

Eagle Series Trust - Eagle Small Cap Core Value Fund

Period ended 12/30/2011

EAGLE | Family
of Funds

Security	Percent of Net Asset
ASPEN TECHNOLOGY INC (AZPN)	2.49%
HERBALIFE LTD (HLF)	2.31%
ALLETE INC (ALE)	2.30%
AMERIGROUP CORP (AGP)	2.05%
DRESSER-RAND GROUP INC (DRC)	2.05%
CUBIST PHARMACEUTICALS INC (CBST)	2.04%
AGL RESOURCES INC (GAS)	1.95%
DYCOM INDUSTRIES INC (DY)	1.85%
MERIT MEDICAL SYSTEMS INC (MMSI)	1.83%
MARKETAXESS HOLDINGS INC (MKTX)	1.70%
AFC ENTERPRISES (AFCE)	1.67%
AMSURG CORP (AMSG)	1.62%
OCEANEERING INTL INC (OII)	1.61%
ROSETTA RESOURCES INC (ROSE)	1.59%
DEALERTRACK HOLDINGS INC (TRAK)	1.49%
NU SKIN ENTERPRISES INC - A (NUS)	1.47%
SARA LEE CORP (SLE)	1.46%
ALBEMARLE CORP (ALB)	1.43%
EQUINIX INC (EQIX)	1.43%
BANKUNITED INC (BKU)	1.41%
URS CORP (URS)	1.39%
ON ASSIGNMENT INC (ASGN)	1.34%
BOTTOMLINE TECHNOLOGIES INC (EPAY)	1.34%
CHEMED CORP (CHE)	1.29%
BARNES GROUP INC (B)	1.28%
HARSCO CORP (HSC)	1.26%
NEUSTAR INC-CLASS A (NSR)	1.22%
WILEY (JOHN) & SONS-CLASS A (JW/A)	1.22%
HEICO CORP-CLASS A (HEI/A)	1.19%

The information provided above should not be construed as a recommendation to buy, sell or hold any particular security. The data is shown for informational purposes only and is not indicative of future portfolio characteristics or returns. Portfolio holdings are not stagnant and may change over time without prior notice.

Please consider the investment objectives, risks, charges and expenses of any fund carefully before investing. Contact Eagle at (800) 421-4184 or your financial advisor for a prospectus, which contains this and other important information about the fund. Read the prospectus carefully before you invest.

Not FDIC Insured - May Lose Value - No Bank Guarantee

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Security	Percent of Net Asset
IDEX CORP (IEX)	1.17%
AMERICAN EQUITY INVT LIFE HL (AEL)	1.16%
NCR CORPORATION (NCR)	1.16%
FTI CONSULTING INC (FCN)	1.16%
MEDNAX INC (MD)	1.15%
COHEN & STEERS INC (CNS)	1.13%
EURONET WORLDWIDE INC (EEFT)	1.12%
MATTHEWS INTL CORP-CLASS A (MATW)	1.11%
PRIVATEBANCORP INC (PVTB)	1.11%
INGRAM MICRO INC-CL A (IM)	1.10%
APTARGROUP INC (ATR)	1.10%
IAMGOLD CORP (IAG)	1.08%
ORIENTAL FINANCIAL GROUP (OFG)	1.07%
CARTER'S INC (CRI)	1.06%
BELDEN INC (BDC)	1.02%
ACI WORLDWIDE INC (ACIW)	.99%
ELECTRONICS FOR IMAGING (EFII)	.97%
JARDEN CORP (JAH)	.96%
TEXAS CAPITAL BANCSHARES INC (TCBI)	.95%
RANGE RESOURCES CORP (RRC)	.95%
NASDAQ OMX GROUP/THE (NDAQ)	.95%
STAGE STORES INC (SSI)	.94%
ORBITAL SCIENCES CORP (ORB)	.91%
GENESEE & WYOMING INC-CL A (GWR)	.90%
BERKSHIRE HILLS BANCORP INC (BHLB)	.90%
AURICO GOLD INC (AUQ)	.89%
NET 1 UEPS TECHNOLOGIES INC (UEPS)	.84%
CARDINAL FINANCIAL CORP (CFNL)	.82%
AGCO CORP (AGCO)	.81%

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PAREXEL INTERNATIONAL CORP (PRXL)	.79%
BENEFICIAL MUTUAL BANCORP IN (BNCL)	.79%
TOWER GROUP INC (TWGP)	.77%
ALLIED WORLD ASSURANCE CO (AWH)	.76%
GOVERNMENT PROPERTIES INCOME (GOV)	.75%
RADIOSHACK CORP (RSH)	.75%
PEOPLE'S UNITED FINANCIAL (PBCT)	.74%
INVESTMENT TECHNOLOGY GROUP (ITG)	.74%
FLIR SYSTEMS INC (FLIR)	.71%
ALTRA HOLDINGS INC (AIMC)	.70%
BIOMED REALTY TRUST INC (BMR)	.66%
AERCAP HOLDINGS NV (AER)	.63%
GARTNER INC (IT)	.63%
ASSURED GUARANTY LTD (AGO)	.62%
CHARLES RIVER LABORATORIES (CRL)	.60%
WESTLAKE CHEMICAL CORP (WLK)	.59%
HEALTHCARE REALTY TRUST INC (HR)	.58%
CAMPUS CREST COMMUNITIES INC (CCG)	.58%
KRATON PERFORMANCE POLYMERS (KRA)	.54%
KAYDON CORP (KDN)	.53%
SIGNATURE BANK (SBNY)	.52%
PLATINUM UNDERWRITERS HLDGS (PTP)	.52%
SILGAN HOLDINGS INC (SLGN)	.51%
ALPHA NATURAL RESOURCES INC (ANR)	.50%
SWS GROUP INC (SWS)	.50%
FIRST FINANCIAL BANCORP (FFBC)	.49%
NEUTRAL TANDEM INC (TNDM)	.48%
EMULEX CORP (ELX)	.47%
CBEYOND INC (CBEY)	.46%

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Security	Percent of Net Asset
COMSTOCK RESOURCES INC (CRK)	.46%
SOLAR CAPITAL LTD (SLRC)	.45%
1-800-FLOWERS.COM INC-CL A (FLWS)	.40%
INTERSIL CORP-A (ISIL)	.40%
ARCH COAL INC (ACI)	.32%
AVID TECHNOLOGY INC (AVID)	.31%
CROSS COUNTRY HEALTHCARE INC (CCRN)	.31%
ROVI CORP (ROVI)	.28%
ALASKA COMM SYSTEMS GROUP (ALSK)	.20%
SCHOOL SPECIALTY INC (SCHS)	.07%
Total Securities	97.87%
Cash	2.25%
Repurchase Agreements	.00%
Other Assets/Liabilities	-.12%
Total Net Assets	100.00%

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