

Eagle Growth & Income Fund

SUMMARY PROSPECTUS | 8.15.2011

Class R-6 HIGUX

Before you invest, you may want to review the Fund's Prospectus, which contains more information about the Fund and its risks. You can find the Fund's Prospectus, Statement of Additional Information ("SAI"), Annual Report and other information about the Fund online at eagleasset.com/prospectus. You can also get this information at no cost by calling 800.421.4184 or by sending an e-mail to EagleFundServices@eagleasset.com. The Fund's Prospectus and SAI, both dated August 15, 2011, are incorporated by reference into this Summary Prospectus.

Investment objective | The Eagle Growth & Income Fund ("Growth & Income Fund" or the "fund") primarily seeks long-term capital appreciation and, secondarily, seeks current income.

Fees and expenses | The tables that follow describe the fees and expenses that you may pay if you buy and hold shares of the Growth & Income Fund.

Shareholder fees

(fees paid directly from your investment):

Class R-6

Maximum Sales Charge Imposed on Purchases (as a % of offering price)	None
Maximum Deferred Sales Charge (as a % of original purchase price or redemption proceeds, whichever is lower)	None
Redemption Fee (as a % of amount redeemed, if applicable)	None

Annual fund operating expenses

(expenses deducted from fund assets):

Class R-6

Management Fees	0.53%
Distribution and Service (12b-1) Fees	0.00%
Other Expenses	1.22%
Shareholder Service Fees	0.00%
Remainder of Other Expenses	1.22%
Acquired Fund Fees and Expenses (a)	0.03%
Total Annual Fund Operating Expenses (b)	1.78%
Fee Waivers and Expense Reimbursements	(0.90)%
Net Expenses	0.88%

(a) Acquired fund fees and expenses are fees incurred indirectly by the fund as a result of investment in certain pooled investment vehicles, such as mutual funds. (b) As the fund's asset levels change, the fund's fees and expenses may differ from those reflected in the preceding table. For example, as asset levels decline, expense ratios may increase. Eagle Asset Management, Inc. ("Eagle") has contractually agreed to cap its management fee and/or reimburse certain expenses of the fund to the extent that annual operating expenses exceed 0.85% of the R-6 class' average daily net assets through August 15, 2012. This expense limitation excludes interest, taxes, brokerage commissions, costs relating to investments in other investment companies, dividends, extraordinary expenses and includes offset expense arrangements with the fund's custodian. The Board of Trustees may agree to change fee limitations or reimbursements without the approval of fund shareholders. Any reimbursement of fund expenses or reduction in Eagle's

management fees is subject to reimbursement by the fund within the following two fiscal years, if overall expenses fall below the lesser of its then current expense cap or the expense cap in effect at the time of the fund reimbursement.

Expense example | This example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then redeem all of your shares at the end of those periods. The example also assumes that your investment has a 5% return each year and that the fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

Share Class	Year 1	Year 3	Year 5	Year 10
Class R-6	\$90	\$473	\$880	\$2,020

Portfolio Turnover | The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. During the most recent fiscal year, the fund's portfolio turnover rate was 50% of the average value of its portfolio.

Principal investment strategies | During normal market conditions, the Growth & Income Fund seeks to achieve its objective by investing primarily in domestic equity securities (predominantly common stocks) that the portfolio managers believe are high-quality, financially strong companies that pay above-market dividends, have cash resources (i.e. free cash flow) and a history of raising dividends. The portfolio managers select companies based in part upon their belief that those companies have the following characteristics: (1) yield or dividend growth at or above the S&P 500 Index; (2) potential for growth; and (3) stock price below its estimated intrinsic value. The fund generally sells securities when their price appreciations reach or exceed sustainable levels, a company's fundamentals deteriorate, or a more attractive investment opportunity develops. Equity securities purchased by the fund typically include common stocks, convertible securities, preferred stocks, and real estate investment trusts. In addition, the fund generally invests in mid- and large-capitalization companies (i.e., typically having a market capitalization over \$2 billion at the time of investment) that are diversified across different industries and sectors.

The fund also may own a variety of other securities that, in the opinion of the fund's portfolio managers, offer prospects for meeting the fund's investment goals. These securities include corporate bonds and

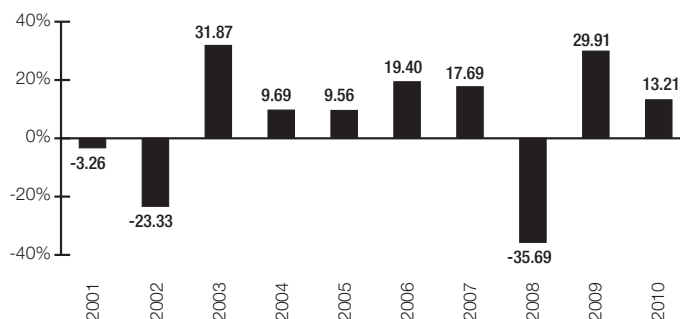
Eagle Growth & Income Fund

SUMMARY PROSPECTUS | 8.15.2011

government securities, including securities issued by U.S. government-sponsored enterprises, which are not backed by the full faith and credit of the U.S. government and are not guaranteed or insured by the U.S. government. The fund may purchase debt securities of any maturity, including those rated below investment grade by Moody's Investors Service, Inc. or Standard & Poor's Ratings Services (rated at least B by either Moody's or S&P at the time of investment) or, if unrated, deemed to be of comparable quality.

- Principal risks** | The greatest risk of investing in this fund is that you could lose money. The fund invests primarily in common stocks whose values increase and decrease in response to the activities of the companies that issued such stocks, general market conditions and/or economic conditions. As a result, the fund's net asset value ("NAV") also increases and decreases. Investments in this fund are subject to the following primary risks and these risks are further explained in "Additional Information About Risk Factors":
- Credit risk arises if an issuer of a fixed income security is unable to meet its financial obligations or goes bankrupt;
 - Government Sponsored Enterprises ("GSE") (which are obligations issued by agencies and instrumentalities of the U.S. Government) risk is due to investments in GSEs having variations in the level of support they receive from the U.S. Government;
 - Growth stock risk is the risk of a lack of earnings increase or lack of dividend yield;
 - High-yield security risk results from investments in below investment grade bonds, which have a greater risk of loss of money, are susceptible to rising interest rates and have greater volatility;
 - Interest rate risk is the risk that the value of a fund's investments in fixed income securities will fall when interest rates rise. The effect of increasing interest rates is more pronounced for any intermediate-term or longer-term fixed income obligations owned by the fund;
 - Market timing risk arises because a fund's value may be affected by market timing, especially in high-yield securities;
 - Mid-cap company risk arises because mid-cap companies may have narrower commercial markets, less liquidity and less financial resources than large-cap companies;
 - Stock market risk is the risk of broad stock market decline or decline in particular holdings; and
 - Value stock risk arises from the possibility that a stock's true value may not be fully realized by the market.

Performance | The bar chart that follows illustrates annual fund returns for the periods ended December 31. The table that follows compares the fund's returns for various periods with benchmark returns. This information is intended to give you some indication of the risk of investing in the fund by demonstrating how its returns have varied over time. The bar chart shows the fund's Class A share performance from one year to another. The fund's past performance (before and after taxes) is not necessarily an indication of how the fund will perform in the future. To obtain more current performance data as of the most recent month-end, please visit our website at eagleasset.com.



Returns for Class R-6 shares would have substantially similar returns because the shares are invested in the same portfolio of securities and the annual returns would differ only to the extent that Class R-6 shares do not have the same expenses as Class A shares.

Year to date total return (Class A shares) as of June 30, 2011 was 3.57% (not annualized).

During 10 year period: (Class A shares)	Return	Quarter ended
Best Quarter	23.28%	June 30, 2009
Worst Quarter	(14.03)%	December 31, 2008

The returns in the preceding tables do not reflect sales charges. If the sales charges were reflected, the returns would be lower than those shown.

Eagle Growth & Income Fund

SUMMARY PROSPECTUS | 8.15.2011

Average annual total returns

(for the periods ended December 31, 2010):

Fund return (after deduction of sales charges and expenses)

Share Class	Inception Date	1-yr	5-yr	10-yr
Class A – Return Before Taxes	12/15/86	7.84%	4.83%	4.05%
Return After Taxes on Distributions		7.56%	3.47%	2.72%
Return After Taxes on Distributions and Sale of Fund Shares		5.43%	3.58%	2.88%
Index (reflects no deduction for fees, expenses or taxes)		1-yr	5-yr	10-yr
S&P 500 Index		15.06%	2.29%	1.41%

After-tax returns are calculated using the historically highest individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Actual after-tax returns depend on an investor's tax situation and may differ from those shown. After-tax returns shown are not relevant to investors who hold their fund shares through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

Manager | Eagle Asset Management, Inc., 880 Carillon Parkway, St. Petersburg, Florida 33716, is the fund's investment adviser.

Portfolio Managers | Edmund Cowart, David Blount and John Pandtle are Co-Portfolio Managers of the fund and responsible for the day-to-day management of the fund. Messrs. Cowart, Blount and Pandtle have been responsible for the day-to-day management of the fund since June 2011.

Purchase and sale of fund shares | Class R-6 shares can only be purchased through a qualifying retirement plan or Section 529 college savings plan. To be eligible, shares must be held through plan administrator level or omnibus accounts held on the books of the fund. The minimum initial purchase amount for individual investors is set by the plan administrator.

Tax information | The dividends you receive from the fund generally will be taxed as ordinary income or net capital gain (i.e., the excess of net long-term capital gain over net short-term capital loss) unless you are investing through a tax-deferred arrangement, such as a 401(k) plan or an individual retirement account, in which case you may be subject to federal income tax upon withdrawal from such tax-deferred arrangement.

Payments to broker-dealers and other financial intermediaries | If you purchase the fund through a broker-dealer or other financial intermediary (such as a bank), the fund and its related companies may pay the intermediary for the sale of fund shares and related services. These payments may influence the broker-dealer or other intermediary and your salesperson to recommend the fund over another investment. Ask your salesperson or visit your financial intermediary's website for more information.