

EAGLE CASH TRUST

Money Market Fund

Annual Report

and Investment Performance
Review for the fiscal year ended
August 31, 2009

EAGLE | Family
of Funds

Dear Fellow Shareholders:

I am pleased to present the annual report of the Eagle Cash Trust—Money Market Fund (the “Fund”) for the fiscal year ended August 31, 2009. At the end of the fiscal year, the Fund’s seven-day current yield was 0.01%, which was down from 1.60% at the end of the previous fiscal year. Money market yields fell during the year, which can be attributed to the Federal Reserve’s Open Markets Committee decreasing the federal funds target rate from 2.00% to a range of 0%-0.25% over the course of the Fund’s fiscal year. The federal funds rate is the rate member banks charge each other for overnight loans. Even as the economy appears to be coming out of a severe recession, most economists expect a very modest recovery, which should result in the continuation of the low-interest rate environment. *The yields quoted represent past performance, which does not guarantee future results. Current yields may be higher or lower than the yields quoted. To obtain the Fund’s current yield, please visit our website at eagleasset.com.*

As of August 31, 2009, approximately 35% of the Fund’s net assets were invested in short-term obligations issued by U.S. Government Sponsored Entities^(a) including Federal National Mortgage Association (FNMA), Federal Home Loan Mortgage Association (FHLMC), and Federal Home Loan Banks (FHLB). Approximately 40% of the Fund’s net assets were invested in commercial paper or certificate of deposits rated A-1+, the highest short-term rating classification by Standard and Poor’s Rating Services (“S&P”). Approximately 25% of net assets were invested in short-term obligations rated A-1, the next highest rating category. This portfolio construction, along with other factors, satisfied the requirements necessary to retain the Fund’s AAAM^(b) rating from S&P. Ratings are subject to change, do not remove market risk from your investment and do not provide assurance that the Fund will meet its investment objective.

(a) U.S. Government Sponsored Enterprises are agencies and instrumentalities of the U.S. Government. The investments vary in the level of support that they receive from the U.S. Government; some instruments may be supported by the full faith and credit guaranty of the U.S. Government, while others are supported only by the credit of the issuing agency or instrumentality. (b) Standard & Poor’s, a widely recognized independent authority on credit quality, rates certain money market funds based on weekly analysis. When rating a money market fund, Standard & Poor’s assesses the safety of principal. According to Standard & Poor’s, a fund rated AAAM (“m” denotes money market fund) offers excellent safety features and has superior capacity to maintain principal value and limit exposure to loss. In evaluating safety, Standard & Poor’s focuses on credit quality, liquidity and management of the Fund.

During the fiscal year, the Fund participated in the U.S. Treasury Department (“Treasury”) Money Market Guarantee Program (the “Program”). The Program, which expired on September 18, 2009, guaranteed that investors would receive \$1.00 for each Fund share held as of September 19, 2008 in the event that the Fund “broke the buck,” meaning its net asset value fell below \$0.995 per share. As credit markets stabilized as the fiscal year progressed, no participating money market mutual fund needed to make a claim under the Program.

Over the past few months, we have seen several proposals put forward designed to reform the financial services industry and bring stability to the marketplace. Among these, the Securities and Exchange Commission has proposed new rules for money market funds, designed to improve the liquidity and credit quality of money market funds and improve disclosure to fund shareholders. We expect final rules to be issued within the next several months and we intend to take whatever steps may be required to comply with any new rules.

If you would like to begin receiving this report and other reports from the Eagle Family of Funds electronically, please visit our website, eagleasset.com, and enroll for electronic delivery. Doing so will reduce the amount of paper we consume, which saves the Fund (and its shareholders) money as well as helps the environment. Enrolling in this service will not affect the delivery of your account statements or other confidential communications.

We appreciate your continued support and confidence in the Eagle Family of Funds.

Sincerely,



Stephen G. Hill
President
October 15, 2009

Statement of Net Assets

MONEY MARKET FUND | 08.31.2009

	Principal amount <i>(in thousands)</i>	Value		Principal amount <i>(in thousands)</i>	Value
Commercial paper 66.0% (a)			Commercial paper 66.0% (a)		
Domestic 39.5%					
Banks 8.7%			Retail 0.6%		
Bank of America Corporation, 0.19%, 09/11/09	\$85,000	\$84,995,514	Wal-Mart Stores Inc., 0.14%, 09/14/09 (b)	\$26,000	\$25,998,686
Bank of America Corporation, 0.20%, 09/11/09	15,000	14,999,167	Total domestic commercial paper (cost \$1,696,367,306)		1,696,367,306
Bank of America Corporation, 0.22%, 09/11/09	25,000	24,998,472			
Bank of America Corporation, 0.20%, 09/15/09	25,000	24,998,056	Foreign 26.5% (c)		
J.P. Morgan Chase & Company, Inc., 0.21%, 09/11/09 (b)	50,000	49,997,083	Banks 13.7%		
J.P. Morgan Chase & Company, Inc., 0.22%, 09/14/09 (b)	17,705	17,703,593	Deutsche Bank Financial Inc., 0.19%, 09/15/09	40,000	39,997,044
J.P. Morgan Chase & Company, Inc., 0.15%, 09/16/09	32,295	32,292,982	Deutsche Bank Financial Inc., 0.14%, 09/17/09	50,000	49,996,889
J.P. Morgan Chase & Company, Inc., 0.22%, 09/16/09 (b)	50,000	49,995,417	KFW International Finance, 0.17%, 09/10/09 (b)	30,000	29,998,725
State Street Corporation, 0.20%, 09/16/09	20,000	19,998,333	KFW International Finance, 0.17%, 09/11/09 (b)	28,000	27,998,678
State Street Corporation, 0.20%, 09/23/09	25,000	24,996,944	KFW International Finance, 0.20%, 09/11/09 (b)	14,000	13,999,222
State Street Corporation, 0.20%, 09/29/09	30,000	29,995,333	KFW International Finance, 0.16%, 09/22/09 (b)	25,000	24,997,667
			KFW International Finance, 0.17%, 09/24/09 (b)	25,000	24,997,285
Beverages 2.2%			KFW International Finance, 0.21%, 09/30/09 (b)	20,000	19,996,617
The Coca-Cola Company, 0.21%, 09/04/09 (b)	46,000	45,999,195	KFW International Finance, 0.19%, 10/15/09 (b)	20,500	20,495,239
The Coca-Cola Company, 0.18%, 09/08/09 (b)	46,000	45,998,390	KFW International Finance, 0.20%, 10/20/09 (b)	37,500	37,489,792
			Rabobank USA Financial Corporation, 0.15%, 09/11/09	45,360	45,358,110
Chemicals 1.1%			Rabobank USA Financial Corporation, 0.17%, 09/11/09	35,000	34,998,347
E.I. du Pont de Nemours and Company, 0.20%, 09/22/09 (b)	21,000	20,997,550	Rabobank USA Financial Corporation, 0.19%, 09/15/09	29,000	28,997,857
E.I. du Pont de Nemours and Company, 0.21%, 09/30/09 (b)	25,000	24,995,771	Rabobank USA Financial Corporation, 0.16%, 09/17/09	25,640	25,638,177
			Rabobank USA Financial Corporation, 0.18%, 09/17/09	35,000	34,997,200
Cosmetics/personal care 5.4%			Rabobank USA Financial Corporation, 0.17%, 09/25/09	30,000	29,996,600
Colgate-Palmolive Company, 0.15%, 09/01/09 (b)	10,100	10,100,000	Societe Generale North America, 0.23%, 09/14/09	30,000	29,997,508
Colgate-Palmolive Company, 0.14%, 09/09/09 (b)	28,000	27,999,129	Societe Generale North America, 0.245%, 09/14/09	25,000	24,997,788
Colgate-Palmolive Company, 0.15%, 09/16/09 (b)	19,000	18,998,812	Societe Generale North America, 0.23%, 09/15/09	38,000	37,996,601
Colgate-Palmolive Company, 0.15%, 09/17/09 (b)	25,000	24,998,333	Societe Generale North America, 0.22%, 09/16/09	7,000	6,999,358
Colgate-Palmolive Company, 0.16%, 09/24/09 (b)	27,000	26,997,240			
Procter & Gamble International Funding, 0.19%, 09/08/09 (b)	38,400	38,398,581	Financial services 6.9%		
Procter & Gamble International Funding, 0.21%, 09/10/09 (b)	30,000	29,998,425	Siemens Capital Corporation, 0.17%, 09/09/09 (b)	30,000	29,998,867
Procter & Gamble International Funding, 0.18%, 09/11/09 (b)	15,000	14,999,250	Siemens Capital Corporation, 0.165%, 09/11/09 (b)	42,000	41,998,075
Procter & Gamble International Funding, 0.19%, 10/05/09 (b)	20,000	19,996,411	Siemens Capital Corporation, 0.17%, 09/25/09 (b)	25,000	24,997,167
Procter & Gamble International Funding, 0.21%, 10/23/09 (b)	20,000	19,993,933	Toyota Motor Credit Corporation, 0.15%, 09/11/09	30,000	29,998,750
			Toyota Motor Credit Corporation, 0.15%, 09/15/09	35,000	34,997,958
Diversified manufacturer 1.2%			Toyota Motor Credit Corporation, 0.18%, 09/15/09	30,000	29,997,900
General Electric Capital Corporation, 0.22%, 09/10/09, TLGP	50,000	49,997,250	Toyota Motor Credit Corporation, 0.22%, 09/17/09	35,000	34,996,578
			Toyota Motor Credit Corporation, 0.20%, 09/18/09	35,000	34,996,694
Financial services 3.5%			Toyota Motor Credit Corporation, 0.21%, 09/18/09	35,000	34,996,529
Citigroup Funding Inc., 0.23%, 09/08/09, TLGP	50,000	49,997,764			
Citigroup Funding Inc., 0.18%, 09/16/09, TLGP	50,000	49,996,250	Food 4.1%		
Citigroup Funding Inc., 0.18%, 09/29/09, TLGP	50,000	49,993,000	Nestle Capital Corporation, 0.19%, 09/08/09 (b)	60,875	60,872,751
			Nestle Capital Corporation, 0.19%, 09/09/09 (b)	18,150	18,149,234
Healthcare products 0.1%			Unilever Capital Corporation, 0.17%, 09/09/09 (b)	40,000	39,998,489
Johnson & Johnson, 0.18%, 10/06/09 (b)	5,000	4,999,125	Unilever Capital Corporation, 0.19%, 09/14/09 (b)	40,000	39,997,256
			Unilever Capital Corporation, 0.18%, 09/21/09 (b)	17,600	17,598,240
Oil & gas 9.3%					
Chevron Funding Corporation, 0.15%, 09/16/09	100,000	99,993,750	Pharmaceuticals 1.8%		
Chevron Funding Corporation, 0.15%, 09/17/09	50,000	49,996,667	GlaxoSmithKline Finance PLC, 0.18%, 09/23/09 (b)	75,000	74,991,750
Chevron Funding Corporation, 0.19%, 09/22/09	50,000	49,994,458	Total foreign commercial paper (cost \$1,138,530,942)		1,138,530,942
Shell International Finance BV, 0.17%, 09/01/09 (b)	31,000	31,000,000	Total commercial paper (cost \$2,834,898,248)		2,834,898,248
Shell International Finance BV, 0.17%, 09/10/09 (b)	75,000	74,996,812			
Shell International Finance BV, 0.17%, 09/17/09 (b)	44,000	43,996,676	U.S. Government-sponsored enterprise obligations 35.1% (a)		
Shell International Finance BV, 0.16%, 09/24/09 (b)	50,000	49,994,889	Fannie Mae, 0.165%, 09/01/09	30,000	30,000,000
			Fannie Mae, 0.18%, 09/01/09	50,000	50,000,000
Pharmaceuticals 7.4%			Fannie Mae, 0.26%, 09/01/09	30,000	30,000,000
Abbott Laboratories, 0.17%, 09/03/09 (b)	30,000	29,999,717	Fannie Mae, 0.20%, 09/02/09	40,000	39,999,778
Abbott Laboratories, 0.17%, 09/28/09 (b)	25,000	24,996,812	Fannie Mae, 0.21%, 09/02/09	50,000	49,999,708
Abbott Laboratories, 0.15%, 10/07/09 (b)	17,500	17,497,375	Fannie Mae, 0.17%, 09/04/09	50,000	49,999,292
Abbott Laboratories, 0.16%, 10/07/09 (b)	35,000	34,994,400	Fannie Mae, 0.18%, 09/04/09	40,000	39,999,400
Abbott Laboratories, 0.15%, 10/22/09 (b)	62,500	62,486,719			
Eli Lilly & Company, 0.17%, 09/02/09 (b)	50,000	49,999,764			
Eli Lilly & Company, 0.17%, 09/04/09 (b)	50,000	49,999,292			
Merck & Company, Inc., 0.17%, 09/18/09	50,000	49,995,986			

Statement of Net Assets

MONEY MARKET FUND | 08.31.2009

U.S. Government-sponsored enterprise obligations 35.1% (a)	Principal amount (in thousands)	Value
Fannie Mae, 0.18%, 09/08/09	\$25,000	\$24,999,125
Fannie Mae, 0.17%, 09/09/09	15,000	14,999,433
Fannie Mae, 0.19%, 09/09/09	77,000	76,996,749
Fannie Mae, 0.20%, 09/09/09	82,000	81,996,356
Fannie Mae, 0.17%, 09/14/09	14,000	13,999,141
Fannie Mae, 0.18%, 09/14/09	59,000	58,996,165
Fannie Mae, 0.185%, 09/14/09	13,500	13,499,098
Fannie Mae, 0.16%, 09/15/09	63,000	62,996,080
Fannie Mae, 0.20%, 09/16/09	53,045	53,040,580
Fannie Mae, 0.15%, 09/17/09	17,000	16,998,867
Fannie Mae, 0.17%, 09/21/09	31,510	31,507,024
Federal Home Loan Bank, 0.10%, 09/11/09	20,000	19,999,444
Federal Home Loan Bank, 0.13%, 09/15/09	70,507	70,503,435
Freddie Mac, 0.17%, 09/01/09	22,107	22,107,000
Freddie Mac, 0.18%, 09/02/09	22,400	22,399,888
Freddie Mac, 0.18%, 09/03/09	50,000	49,999,500
Freddie Mac, 0.175%, 09/03/09	25,000	24,999,757
Freddie Mac, 0.185%, 09/03/09	6,778	6,777,930
Freddie Mac, 0.16%, 09/08/09	12,600	12,599,608
Freddie Mac, 0.17%, 09/08/09	10,000	9,999,669
Freddie Mac, 0.18%, 09/08/09	26,100	26,099,086
Freddie Mac, 0.19%, 09/08/09	76,000	75,997,192
Freddie Mac, 0.21%, 09/08/09	114,516	114,511,324
Freddie Mac, 0.17%, 09/14/09	67,010	67,005,886
Freddie Mac, 0.175%, 09/14/09	22,223	22,221,596
Freddie Mac, 0.19%, 09/14/09	5,000	4,999,657
Freddie Mac, 0.20%, 09/14/09	18,840	18,838,639
Freddie Mac, 0.22%, 09/14/09	50,000	49,996,029
Freddie Mac, 0.16%, 09/21/09	50,000	49,995,556
Freddie Mac, 0.175%, 09/21/09	24,600	24,597,608
Freddie Mac, 0.21%, 09/21/09	25,000	24,997,083
Freddie Mac, 0.23%, 09/28/09	21,000	20,996,378
Freddie Mac, 0.20%, 10/20/09	26,000	25,992,922
Total U.S. Government-sponsored enterprise obligations (cost \$1,505,661,983)		1,505,661,983
Total investment portfolio excluding repurchase agreements (cost \$4,340,560,231)		4,340,560,231
Repurchase agreements 1.7% (a)		
Tri-Party repurchase agreement with The Bank of New York Mellon dated August 31, 2009 @ 0.21% to be repurchased at \$75,000,438 on September 1, 2009, collateralized by \$85,296,844 Fannie Mae 5.0% pool # CL-995203 due July 1, 2035, (market value \$76,500,001 including interest) (cost \$75,000,000)		75,000,000
Repurchase agreement with Fixed Income Clearing Corporation, dated August 31, 2009 @ 0.10% to be repurchased at \$161,000 on September 1, 2009, collateralized by \$165,000 United States Treasury Notes, 3.75% due November 15, 2018, (market value \$172,310 including interest) (cost \$161,000)		161,000
Total investment portfolio (cost \$4,415,721,231) (d), 102.8% (a)		4,415,721,231
Other assets and liabilities net, (2.8%) (a)		(120,366,200)
Net assets (consisting of paid-in capital net of accumulated net realized loss of \$33,725), 100.0%		\$4,295,355,031

Footnotes

(a) Percentages indicated are based on net assets. (b) Security exempt from registration under Section 4(2) of the Securities Act of 1933. Such securities may be sold in transactions exempt from registration only to dealers in that program or other "accredited investors." At August 31, 2009, the aggregate value of these securities was \$1,537,702,434 or 35.8% of the net assets of the fund. (c) U.S. dollar denominated. (d) The aggregate identified cost for federal income tax purposes is the same.

TLGP— Issued under the Temporary Liquidity Guarantee Program. Under this program, the Federal Deposit Insurance Corporation ("FDIC") guarantees, with the full faith and credit of the U.S. government, the payment of principal and interest. The expiration of the FDIC's guarantee is the earlier of the maturity date of the debt or June 30, 2012.

Class A shares

Net asset value, offering and redemption price per share, (\$4,289,425,029 divided by 4,289,458,770 shares outstanding)

\$1.00

Class C shares

Net asset value, offering and redemption price per share, (\$5,930,002 divided by 5,929,986 shares outstanding)

\$1.00

Maturity Schedule

08.31.2009

Days to maturity (1)	Percent of net assets
1-7 days	16.5%
8-14 days	40.2%
15-30 days	40.4%
31-60 days	5.7%
61-90 days	0.0%
91-397 days	0.0%

(1) The number of days to maturity of each holding is determined in accordance with the provisions of Rule 2a-7 under the Investment Company Act of 1940.

Financial Statements

MONEY MARKET FUND

Statement of Operations

	9/1/08 to 8/31/09
Investment income	
Interest	\$38,120,804
Expenses	
Investment advisory fees	18,696,517
Distribution fees (Class A)	6,717,630
Distribution fees (Class C)	10,976
Shareholder servicing fees	4,660,755
U.S. Treasury Guarantee Program expenses	1,732,473
Custodian fees	246,990
State qualification expenses	166,596
Reports to shareholders	136,060
Professional fees	102,719
Fund accounting fees	93,303
Trustees and officers compensation	40,316
Internal audit fees	3,255
Other	109,177
Total expenses before adjustments	32,716,767
Fees and expenses waived	(12,906,906)
Expense offsets	(6,378)
Total expenses after adjustments	19,803,483
Net investment income from operations	18,317,321
Net realized gain (loss) on investments	(31,042)
Net increase in net assets resulting from operations	\$18,286,279

Statements of Changes in Net Assets

	9/1/08 to 8/31/09	9/1/07 to 8/31/08
Net assets, beginning of period	\$4,334,574,144	\$4,347,897,449
Increase (decrease) in net assets from operations		
Net investment income from operations	18,317,321	123,288,819
Net realized gain (loss) on investments	(31,042)	3,149
Net increase in net assets resulting from operations	18,286,279	123,291,968
Distributions to shareholders from net investment income (\$0.00 and \$0.03 per share)	(18,317,321)	(123,288,819)
Capital share transactions	(39,188,071)	(13,326,454)
Increase (decrease) in net assets	(39,219,113)	(13,323,305)
Net assets, end of period	\$4,295,355,031	\$4,334,574,144

Financial Highlights

The following table includes selected data for a class A and C share outstanding throughout each period and other performance information derived from the financial statements.

	Class A and C shares				
	For the fiscal years ended August 31				
	2009	2008	2007	2006	2005
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Income from investment operations					
Net investment income (a)	0.004	0.028	0.046	0.038	0.018
Less distributions					
Dividends from net investment income (a)	(0.004)	(0.028)	(0.046)	(0.038)	(0.018)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return (%)	0.42	2.82	4.71	3.90	1.84
Ratios to average daily net assets (%)					
With expenses waived/recovered	0.44	0.69	0.71	0.72	0.71
Without expenses waived/recovered	0.73	0.69	0.71	0.72	0.71
Net income					
Class A shares	0.41	2.77	4.61	3.84	1.82
Class C shares	0.41	2.63	4.61	3.87	1.76
Net assets, end of period (\$ millions)					
Class A shares	4,289	4,330	4,344	5,069	4,960
Class C shares	6	5	4	3	2

(a) May include net realized gains and losses that are less than \$.001 per share.

NOTE 1 | Organization and investment objective Eagle Cash Trust, formerly known as Heritage Cash Trust (the “Trust”), is organized as a Massachusetts business trust and is registered under the Investment Company Act of 1940, as amended, as a diversified, open-end management investment company consisting of two separate investment portfolios, the Money Market Fund (the “Fund”) and the Municipal Money Market Fund. The Fund seeks to achieve maximum current income consistent with stability of principal.

Prior to November 1, 2008, Heritage Asset Management, Inc. (“Heritage”) served as the investment adviser, administrator, shareholder servicing agent and fund accountant for the Fund. As part of a corporate reorganization, on November 1, 2008, Heritage transferred its investment advisory and administration service agreement with the Fund to its affiliate, Eagle Asset Management, Inc. (“Eagle”). Collectively, Heritage and Eagle are referred to as the “Manager.”

Effective November 1, 2008, Heritage changed its name to Eagle Fund Services, Inc. (“EFS”) and remains the Fund’s shareholder servicing agent and fund accountant. Eagle and EFS are wholly owned subsidiaries of Raymond James Financial, Inc. (“RJF”).

The Eagle Family of Funds consists of the Trust in addition to other investment companies advised by the Manager: Eagle Capital Appreciation Fund, Eagle Growth & Income Fund and Eagle Series Trust. Members of the Boards of Trustees (the “Board”) for the Trust may serve as Trustees for one or more of the funds in the Eagle Family of Funds.

Class offerings The Fund currently offers Class A and Class C shares to the public. No class of shares is subject to front end sales charges, but when redeemed, may be subject to a contingent deferred sales charge (“CDSC”) if the shares were acquired through an exchange within the Eagle Family of Funds.

NOTE 2 | Significant accounting policies

Use of estimates The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates and those differences could be material.

Valuation of securities The amortized cost method of security valuation is used by the Fund (as set forth in Rule 2a-7 under

the Investment Company Act of 1940, as amended). The amortized cost of an instrument is determined by valuing it at cost as of the time of purchase and thereafter accreting/ amortizing any purchase discount/premium at a constant rate until maturity. Amortized cost approximates market value.

For disclosure purposes, the Fund utilizes a three level hierarchy of inputs to establish a classification of fair value measurements. The three levels are defined below:

- Level 1— Valuations based on quoted prices for identical securities in active markets;
- Level 2— Valuations based on inputs other than quoted prices that are observable, either directly or indirectly, including inputs in markets that are not considered active; and
- Level 3— Valuations based on inputs that are unobservable and significant to the fair value measurement.

At August 31, 2009, all of the Fund’s investments were classified as Level 2.

Repurchase agreements The Fund enters into repurchase agreements whereby the Fund, through its custodian or another qualified custodian, receives delivery of the underlying securities, the market value of which at the time of purchase is required to be in an amount of at least 100% of the resale price. Repurchase agreements involve the risk that the seller will fail to repurchase the security, as agreed. In that case, the Fund will bear the risk of market value fluctuations until the security can be sold and may encounter delays and incur costs in liquidating the security. In the event of bankruptcy or insolvency of the seller, delays and costs may be incurred.

Revenue recognition Investment security transactions are accounted for on a trade date basis. Interest income is recorded on an accrual basis.

Expenses The Fund is charged for those expenses that are directly attributable to it, while other expenses are allocated proportionately among the Eagle Family of Funds based upon methods approved by the Board. Expenses that are directly attributable to a specific class of shares, such as distribution fees, are charged directly to that class. Other expenses of the Fund are allocated to each class of shares based upon their relative percentage of net assets. The Fund has entered into an arrangement with the custodian whereby the Fund receives credits on uninvested cash balances which are used to offset a portion of the Fund’s expenses. These custodian credits are shown as “Expense offsets” in the Statement of Operations.

Notes to Financial Statements

MONEY MARKET FUND | 08.31.2009

Class allocations Each class of shares has equal rights as to earnings and assets. Income, expenses (other than expenses attributable to a specific class), and realized and/or unrealized gains or losses on investments are allocated to each class of shares based on its relative percentage of net assets.

Distribution of income and gains Distributions of net investment income and net realized gains available for distribution are declared daily and paid monthly. The Fund uses the identified cost method for determining realized gain or loss on investments for both financial and federal income tax reporting purposes.

Distributions All dividends paid by the Fund from net investment income are deemed to be ordinary income for federal income tax purposes. Dividends paid by the Fund to shareholders from net investment income were as follows:

Fiscal period	Class A	Class C
9/1/08 to 8/31/09	\$18,287,166	\$30,155
9/1/07 to 8/31/08	123,180,542	108,277

Other In the normal course of business the Fund enters into contracts that contain a variety of representations and warranties, which provide general indemnifications. The Fund's maximum exposure under these arrangements is unknown, as this would involve future claims that may be made against the Fund and/or its affiliates that have not yet occurred. However, based on experience, the risk of loss to the Fund is expected to be remote.

NOTE 3 | Capital share transactions At August 31, 2009, there were an unlimited number of shares of beneficial interest of no par value authorized. Capital share transactions in the Fund during the fiscal year ended August 31, 2009, at a net asset value of \$1.00 per share, were as follows:

Shares and dollars	Class A	Class C
Sold	17,134,738,425	8,883,092
Reinvestment of distributions	18,578,123	27,457
Redeemed	(17,193,391,001)	(8,024,167)
Net increase (decrease)	(40,074,453)	886,382

Capital share transactions in the Fund during the fiscal year ended August 31, 2008, at a net asset value of \$1.00 per share, were as follows:

Shares and dollars	Class A	Class C
Sold	12,276,684,321	6,089,448
Reinvestment of distributions	122,276,944	99,905
Redeemed	(12,413,453,243)	(5,023,829)
Net increase (decrease)	(14,491,978)	1,165,524

NOTE 4 | Investment advisory fees and other transactions

with affiliates The Fund agreed to pay to the Manager an investment advisory and administration fee equal to an annualized rate based on a percentage of the Fund's average daily net assets, which is computed daily based on the schedule below and payable monthly. There was no amount payable to the Manager as of August 31, 2009.

Fund's average daily net assets	Investment advisory fee rate
First \$500 million	0.500%
\$500 million to \$1 billion	0.475%
\$1 billion to \$1.5 billion	0.450%
\$1.5 billion to \$2 billion	0.425%
\$2 billion to \$2.5 billion	0.400%
\$2.5 billion to \$5 billion	0.375%
\$5 billion to \$7.5 billion	0.360%
\$7.5 billion to \$10 billion	0.350%
Greater than \$10 billion	0.340%

Expense limitation Effective January 29, 2009, the Manager voluntarily agreed to cap its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary in order to maintain a positive yield. There is no guarantee that the Fund will be able to maintain a positive yield. Any reimbursement of Fund expenses or reduction in Eagle's investment advisory fees under this agreement is subject to reimbursement by the Fund within the following three fiscal years if the Fund's gross yield exceeds 1.50% and to the extent that the annual operating expense rate for each class does not exceed 0.74% of its average daily net assets. During the fiscal year ended August 31, 2009, the Manager waived \$11,128,341 in investment advisory fees and reimbursed the Fund for expenses of \$1,778,565, of which \$544,780 is payable by the Manager. The fees waived and expenses reimbursed are recoverable until August 31, 2012.

Notes to Financial Statements

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Distribution fees Eagle Fund Distributors, Inc. (“EFD” or “Distributor”), an affiliate of RJF, serves as the Fund’s distributor. Prior to November 1, 2008, EFD was known as Heritage Fund Distributors, Inc. Pursuant to a plan adopted in accordance with Rule 12b-1 under the Investment Company Act of 1940, as amended, the Fund is authorized to pay the Distributor a fee of 0.15% of the average daily net assets for each class of shares. Such fee is accrued daily and payable monthly. The amount payable by the Fund to the Distributor as of August 31, 2009, was \$556,486.

Sales charges The Distributor has advised the Fund that it generated \$10,258 in CDSCs for Class C shares during the fiscal year ended August 31, 2009. The Distributor paid commissions to salespersons from these fees and incurred other distribution costs.

Fund accounting fees EFS is the fund accountant for the Fund. For providing fund accounting services, EFS receives payment from the Fund at a fixed base fee, a multiple class fee, plus any out-of-pocket expenses. The amount payable by the Fund to EFS as of August 31, 2009, was \$7,810.

Shareholder servicing fees EFS is the shareholder servicing agent for the Fund. For providing shareholder services, EFS receives payment from the Fund at a fixed fee per shareholder account plus any out-of-pocket expenses. The amount payable by the Fund to EFS as of August 31, 2009, was \$419,593.

Internal audit fees Raymond James & Associates, Inc. (“RJA”), an affiliate of the Manager, provides internal audit services to the Fund. The Fund pays RJA a fixed and/or hourly fee for these services. The amount payable by the Fund to RJA as of August 31, 2009, was \$1,136.

Trustees and officers compensation Each Trustee of the Eagle Family of Funds who is not an employee of the Manager receives an annual retainer along with meeting fees for those Eagle Family of Funds’ regular or special meetings attended in person and 25% of such fees are received for telephonic meetings. All reasonable out-of-pocket expenses are also reimbursed. Except when directly attributable to a fund, Trustees’ fees and expenses are allocated on a pro rata basis among each fund in the Eagle Family of Funds. The pro rata allocation is for each fund for which the Trustee is elected to serve. Certain officers of the Trust may also be officers and/or directors of Eagle. Such officers receive no compensation from the Fund except for the Fund’s Chief Compliance Officer. A portion of the Chief Compliance Officer’s total compensation is

paid equally by each fund in the Eagle Family of Funds. As of August 31, 2009, the amount of Trustees and officers compensation payable by the Fund was \$8,158.

NOTE 5 | Federal income taxes The Fund is treated as a single corporate taxpayer as provided for in the Tax Reform Act of 1986, as amended. The Fund’s policy is to comply with the requirements of the Internal Revenue Code of 1986, as amended, which are applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Accordingly, no provision has been made for federal income and excise taxes.

The timing and character of certain income and capital gain distributions are determined in accordance with income tax regulations, which may differ from accounting principles generally accepted in the United States of America. As a result, net investment income (loss) and net realized gain (loss) from investment transactions for a reporting period may differ from distributions during such period. These book/tax differences may be temporary or permanent in nature. To the extent these differences are permanent, they are charged or credited to paid-in capital or accumulated net realized gain (loss), as appropriate, in the period that the differences arise. Results of operations and net assets are not affected by these reclassifications. For the fiscal year ended August 31, 2009, the Fund incurred \$31,042 of net capital losses. Of these capital losses, \$16,212 were incurred from November 1, 2008 to August 31, 2009 (post October losses) which will be deferred and treated as arising on September 1, 2009. As of August 31, 2009, the Fund had total net tax basis capital loss carryforwards of \$33,725 which may be applied to any net taxable gain until their expiration; \$2,683 will expire in 2012, \$14,830 will expire in 2017 and \$16,212 will expire in 2018. All dividends paid by the Fund from net investment income are deemed to be ordinary income for federal income tax purposes.

NOTE 6 | U.S. Treasury Guarantee Program During the fiscal year ended August 31, 2009, the Fund participated in the U.S. Treasury Temporary Guarantee Program (the “Program”) for money market funds. Under the Program, the Treasury guaranteed investors in participating money market funds that they would receive payments with a total value of \$1.00 for each money market fund share held as of the close of business on September 19, 2008 if the fund’s net asset value (“NAV”) per share fell below \$0.995. The Program expired on September 18, 2009.

Notes to Financial Statements

MONEY MARKET FUND | 08.31.2009

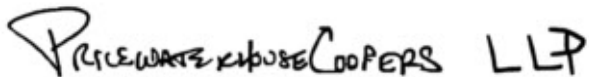
The Fund paid the following fees to participate in the Program: (1) a fee equal to 0.010% of its net assets as of September 19, 2008 to participate in the Program through the initial term ended December 18, 2008; (2) a fee equal to 0.015% of its net assets as of September 19, 2008 to participate in an extension period ended April 30, 2009; and (3) a fee equal to 0.015% of its net assets as of September 19, 2008 to participate in a second extension period ended September 18, 2009. Such fees were not subject to any expense limitation or reimbursement agreement.

NOTE 7 | Subsequent events From the period September 1, 2009 through October 16, 2009, the Fund incurred net redemptions of approximately \$2.7 billion, primarily due to a change in an intermediary's cash sweep program. The Manager has evaluated subsequent events through October 16, 2009, the date of issuance of the financial statements, and determined that no other material events or transactions would require recognition or disclosure in the Fund's financial statements.

Report of Independent Registered Certified Public Accounting Firm

To the Board of Trustees and
Shareholders of Eagle Cash Trust—Money Market Fund:

In our opinion, the accompanying statement of net assets, and the related statements of operations and of changes in net assets and the financial highlights present fairly, in all material respects, the financial position of Eagle Cash Trust—Money Market Fund (one of the portfolios constituting the Eagle Cash Trust, hereafter referred to as the “Fund”) at August 31, 2009, the results of its operations for the year then ended, the changes in its net assets for each of the two years in the period then ended and the financial highlights for each of the five years in the period then ended, in conformity with accounting principles generally accepted in the United States of America. These financial statements and financial highlights (hereafter referred to as “financial statements”) are the responsibility of the Fund’s management; our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits, which included confirmation of securities at August 31, 2009 by correspondence with the custodian and brokers, provide a reasonable basis for our opinion.



October 16, 2009

Understanding Your Ongoing Costs

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As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges on purchases or CDSCs and (2) ongoing costs, including investment advisory fees; distribution (12b-1) fees; and other fund expenses. The following sections are intended to help you understand your ongoing cost (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds. Please note that the expenses shown in the tables are meant to highlight your ongoing costs only and do not reflect one-time transaction expenses, such as sales charges. Therefore, if these transactional costs were included, your costs would have been higher. For more information, see the Fund's prospectus or contact your financial advisor.

Actual expenses The following table shows the actual expenses you would have paid on a \$1,000 investment in the Money Market Fund on March 1, 2009, and held through August 31, 2009. It also shows how much a \$1,000 investment would be worth at the close of the period, assuming actual returns after ongoing expenses. This table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the line under the heading entitled "Expenses paid during period" to estimate the expenses you paid on your account during this period.

	Actual		
	Beginning account value March 1, 2009	Ending account value August 31, 2009	Expenses paid during period (a)
Class A	\$1,000.00	\$1,000.08	\$1.25
Class C	\$1,000.00	\$1,000.08	\$1.25

Hypothetical example for comparison purposes All mutual funds now follow guidelines to assist shareholders in comparing expenses between different funds. Per these guidelines, the following table shows your Fund's expenses based on a \$1,000 investment and assuming for the period a hypothetical 5% annualized rate of return before ongoing expenses, which is not the Fund's actual return. Please note that you should not use this information to estimate your actual ending account balance and expenses paid during the period. You can use this information to compare the ongoing expenses (but not transaction expenses or total costs) of investing in the Fund with those of other funds. All mutual fund shareholder reports will provide this information to help you make this comparison.

Hypothetical (5% return before expenses)

	Beginning account value March 1, 2009	Ending account value August 31, 2009	Expenses paid during period (a)
Class A	\$1,000.00	\$1,023.96	\$1.26
Class C	\$1,000.00	\$1,023.96	\$1.26

(a) Expenses are calculated using the Fund's annualized expense ratio of 0.25% for Class A and Class C shares, multiplied by the average account value for the period, then multiplying the result by the actual number of days in the period (184), and then dividing that result by the actual number of days in the fiscal year (365).

Trustees and Officers

Name, year of birth, position(s) held with fund, length of time served (a) and term of office	Principal occupation during the past 5 years	Number of funds overseen in fund complex	Directorships of other public companies
<i>Interested Trustee (b)</i>			
Richard K. Riess (1949) Chairman of the Board since 2007; Trustee since 1985	Executive Vice President and Managing Director, Asset Management Group of RJF since 1998; Chief Executive Officer of Eagle since 1996.	10	None
<i>Independent Trustees</i>			
James L. Pappas (1943) Lead Independent Trustee since 2003; Trustee since 1989	Lykes Professor of Banking and Finance, University of South Florida 1986-2006; President, Graduate School of Banking, University of Wisconsin 1995-2005.	10	None
C. Andrew Graham (1940) Trustee since 1985	First Financial Advisors, Ltd. & Graham Financial Partners, LLC (financial planning, insurance and investment services) since 1999.	10	None
Keith B. Jarrett, PhD (1948) Trustee since 2005	Founder, Rockport Funding, LLC (private equity) and Ajax Partners (investment partnership) since 2003; Director, Bankserv, Inc. (e-payments) since 1998; Director, Pertrac Financial Solutions (hedge fund software) since 2005; Director, Medifusion, Inc. (medical information technology) since 2007; Visiting Professor, University of North Carolina since 2008.	10	None
Lincoln Kinnicutt (1944) Trustee since 2006	Retired since 2002.	9	None
William J. Meurer (1943) Trustee since 2003	Private Investor and Financial Consultant since 2000.	10	Sykes Enterprises, Inc. (c); Walter Investment Management Corporation
Deborah L. Talbot, PhD (1950) Trustee since 2002	Independent Consultant; Director, ethiKids, Inc. (child development) since 2009; Founder and Chairman of the Board, Creative Tampa Bay (community networking) since 2003; Dean's Advisory Board, College of Arts and Sciences, University of Memphis since 2002.	10	None
<i>Officers (d)</i>			
Stephen G. Hill (1959) President since 2005	President and Chief Operating Officer of Eagle since 2000; President and Chief Executive Officer of Eagle Boston Investment Management, Inc. and EFS since 2004 and 2005, respectively.	N/A	N/A
Mathew J. Calabro (1966) Senior Vice President and Principal Executive Officer since 2007	Senior Vice President of Eagle, Chief Operating Officer of EFS and Chief Administrative Officer of EFD since 2008; Senior Vice President of EFS 2005-2008; Chief Compliance Officer of EFS 2005-2007; Vice President of EFS 1996-2005.	N/A	N/A
Andrea N. Mullins (1967) Treasurer since 2003; Principal Financial Officer and Secretary since 2004	Chief Financial Officer of EFS since 2008; Treasurer and Vice President of EFS 1996-2008.	N/A	N/A
Susan L. Walzer (1967) Chief Compliance Officer since 2007	Chief Compliance Officer of EFS since 2007; Director of Compliance for EFS 2005-2007; Associate Corporate Counsel for RJF 2003-2005.	N/A	N/A

Trustee and Officer information is current as of September 30, 2009. The Trust's Statement of Additional Information includes additional information about the Trustees and Officers and is available, without charge, upon request by calling 800.421.4184. The address of each Trustee and Officer is 880 Carillon Parkway, St. Petersburg, FL 33716.

(a) Trustees serve for the lifetime of the Trust or until they are removed, resign or retire. The Board has adopted a Board Governance Policy that requires Independent Trustees to retire no later than the end of the meeting which occurs immediately after his or her 72nd birthday. (b) Mr. Riess is an "Interested" person of the Trust as that term is defined by the Investment Company Act of 1940. Mr. Riess is affiliated with Eagle, EFD, EFS and RJF. (c) Sykes Enterprises, Inc. is a technical support company. (d) Officers are elected annually for one year terms.

Renewal of Investment Advisory Agreement

UNAUDITED

Overview At a meeting held on August 13, 2009, the Board of Trustees for the Eagle Cash Trust, including its independent members (together, the “Board”), approved the renewal of the Fund’s investment advisory and administration agreement (“Agreement”) with Eagle Asset Management, Inc. (“Eagle” or the “Manager”) on behalf of the Money Market Fund (“Fund”).

In renewing the Agreement, the Board took into consideration information furnished for the Board’s review and consideration throughout the year at regular Board meetings, as well as information specifically prepared in connection with the annual renewal process. The Board, acting directly or through its committees, has been provided with information and reports relevant to the annual renewal of the Agreement, including: reports regarding the services and support provided to the Fund and its shareholders by Eagle; information on the Fund’s performance and commentary on the reasons for the performance; presentations by Fund portfolio managers addressing, as applicable, Eagle’s investment philosophy, investment strategy, personnel and operations; compliance and audit reports concerning the Fund and Eagle, including responses to issues raised therein; and information on relevant developments in the mutual fund industry and how the Fund and/or Eagle responded to them.

As part of the renewal process, the Board, with the assistance of independent legal counsel, requested and received additional reports containing substantial and detailed information about the Fund and Eagle. Among other matters, these reports included information on: (1) the nature and extent of the advisory and other services provided by Eagle; (2) the personnel of Eagle; (3) the financial condition of Eagle; (4) the compliance program and record of Eagle; (5) the performance of the Fund as compared to its peer group and an appropriate benchmark; (6) the Fund’s expenses, including the advisory fee rate, the overall expense structure of the Fund, both in absolute terms and relative to peer funds, and any applicable contractual expense limitations; (7) the anticipated effect of growth and size on the Fund’s performance and expenses, where applicable; (8) benefits to be realized by Eagle and its respective affiliates and; (9) the estimated profitability of Eagle under the Agreement. The Board posed questions to various management personnel of Eagle regarding certain key aspects of the materials submitted in support of the renewal.

With respect to the renewal of the Agreement, the Board considered various factors, including: (1) the nature, extent and quality of services provided to the Fund; (2) the investment performance of the Fund; (3) the costs of the services provided

to the Fund and the profits realized by Eagle and its affiliates from their relationship with the Fund; (4) the extent to which economies of scale have been realized as the Fund grows; (5) whether the level of fees reflects those economies of scale for the benefit of the Fund’s investors; (6) comparisons of services and fees with contracts entered into by Eagle with other clients (such as pension funds and other institutional investors); and (7) any other benefits derived by Eagle from its relationship with the Fund.

Provided below is a discussion of the factors the Board considered at its August meeting to form the basis of its renewal of the Agreement. The Board did not identify any particular information that was most relevant to its consideration to renew the Agreement and each Trustee may have accorded different weight to the various factors.

Nature, extent and quality of services The Board considered that Eagle is experienced in serving as investment adviser for the Fund and has provided a continuous investment program, including investment selection, credit review and market analysis among other matters, for the Fund. The Board also noted that Eagle and its affiliate, Eagle Fund Services, Inc. (“EFS”) provide administration, transfer agent and fund accounting services to the Fund. In addition, Eagle is responsible for oversight of compliance with the Fund’s policies and objectives, review of brokerage matters, oversight of the Fund’s compliance with applicable law, and implementation of Board directives as they relate to the Fund. The Board noted that shareholders in the Fund have a broad range of investment choices available to them, including a wide choice among mutual funds offered by Eagle’s competitors, and that the Fund’s shareholders, with the opportunity to review and weigh the disclosure provided by the Fund in its prospectus and other public disclosures, have chosen to invest in the Fund. The Board also considered information regarding the: (1) background and experience of Eagle personnel who provided services to the Fund; (2) material compliance matters during the last year, if any, and a certification as to the adequacy of Eagle’s compliance program; and (3) financial information regarding Eagle.

Investment performance The Board considered comparisons of the Fund’s Class A performance, including its one-year total return and 30-day yield, for the periods ended June 30, 2009 or the most recent period published. In this regard, the Board noted that: (1) the Fund is managed conservatively by Eagle to maintain a AAAM rating from Standard & Poor’s; (2) the Fund underperformed its peer group average for the 30 day period

Renewal of Investment Advisory Agreement

UNAUDITED

ended June 30, 2009; (3) the Fund underperformed its peer group average for the one-year period; (4) Eagle's explanation that the Fund's conservative style of management, including that the Fund has never owned asset-backed commercial paper, structured investment vehicles or CDO tranches, may reduce total return performance; and (5) Eagle's representation that it does not manage any other accounts similar to the Fund. The Board also noted the challenging nature of the markets during the past year.

Fees and expenses The Board considered the management fee payable by the Fund under the Agreement, its total expense ratio and its Rule 12b-1 fees. The Board also considered the comparisons of the Fund's expense ratio (with and without Rule 12b-1 fees) to the average expense ratio of its peer group based on data ended June 30, 2009. In this regard, the Board noted that the Fund's expense ratio less 12b-1 was one basis point higher than the average of those peer group funds having similar asset levels. The Board considered that: (1) the management fee payable to Eagle is a combined fee for both investment advisory and administration services, making it difficult to compare such combined fee with advisory fees for other similar funds, as comparative funds frequently report lower advisory fees but higher levels of other expenses to arrive at nearly identical total expenses; and (2) the Fund's expense ratio was partly inflated due to costs associated with the Fund's participation in the United States Treasury Guaranty Program. The Board also considered that Eagle voluntarily agreed to continue to cap its investment advisory fee and/or reimburse certain expenses of the Fund to the extent necessary in order to maintain a positive yield.

Costs, profitability and economies of scale The Board evaluated Eagle's costs and profitability in providing services to the Fund. The Board noted that Eagle's profits on the services it provided to the Fund are reasonable in light of its costs in providing services to the Fund and that Eagle manages the Fund's assets and provides a comprehensive compliance program for the Fund. The Board considered that the Fund's management fee structure provides for breakpoints, which is a reduction of the applicable fee rate as assets increase. The Board also considered that the Fund may benefit from economies of scale, and shareholders may realize such economies of scale,

through (1) reduced advisory fees achieved when a Fund's asset size reaches breakpoints in the fee schedules instituted by Eagle; (2) increased services to the Fund; or (3) allocation of fixed fund expenses over a large asset size.

Benefits In evaluating Eagle's compensation, the Board considered other benefits that may be realized by Eagle and its affiliates from their relationship with the Fund. In this connection, the Board noted, among other things, that Eagle is responsible for coordinating the Fund's audit, financial statements and tax returns, and managing expenses and budgets for the Fund, and that EFS also serves as the transfer agent and fund accountant for the Fund, and receives compensation for acting in these capacities. The Board noted that Eagle and its affiliates have entered into revenue sharing and services agreements with third parties for promotion and/or shareholder services.

The Board also recognized that Eagle Fund Distributors, Inc. ("Distributor"), a subsidiary of the Manager, serves as the principal underwriter and distributor for the Fund, and as such, receives Rule 12b-1 payments from the Fund to compensate it for providing services and distribution activities. These activities could lead to growth in the Fund's assets and the corresponding benefits of that growth, including economies of scale and greater diversification. In addition, other affiliates of Eagle have entered into agreements with the Distributor to sell fund shares and receive compensation from the Distributor.

Conclusions Based on these considerations, the Board concluded with respect to the Fund that: (1) the Fund was reasonably likely to benefit from the nature, quality and extent of Eagle's services to the Fund; (2) the Fund's performance was satisfactory in light of all the factors considered by the Board; (3) the fees payable under the Agreement and profits earned by Eagle were reasonable in the context of all the factors considered by the Board; and (4) the current advisory fee structure provides the Fund's shareholders with reasonable benefits associated with economies of scale. Based on these conclusions and other factors, the Board determined in its business judgment to renew the Agreement between the Fund and Eagle.

eagleasset.com
727.567.8143 | 800.421.4184

Eagle Fund Distributors, Inc.
Member FINRA
Not FDIC Insured ♦ May Lose Value ♦ No Bank Guarantee

An investment in the Fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund. 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 Funds. Read the prospectus carefully before you invest or send money.

This report is for the information of shareholders of the Eagle Cash Trust. If you wish to review additional information on the portfolio holdings of a fund, a complete schedule has been filed with the Securities and Exchange Commission ("Commission") for the first and third quarters of each fund's fiscal year end on Form N-Q. These filings are available on the Commission's website at www.sec.gov and may be reviewed and copied at the Commission's Public Reference Room in Washington, D.C. Information on the operations of the Public Reference Room may be obtained by calling 800.SEC.0330. A description of each fund's proxy voting policies, procedures and information regarding how each fund voted proxies relating to portfolio securities during the 12-month period ended June 30, 2009, is available without charge, upon request, by calling the Eagle Family of Funds, toll-free at the number above, by accessing our website at eagleasset.com or by accessing the Commission's website at www.sec.gov.

Would you like to receive future mailings via e-mail? If so, please let us know. Visit eagleasset.com to enroll.