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EMPIRIC CORE EQUITY FUND 2008 Lipper Fund Award Winner



Recognized, by Lipper Inc, as the best Multi-Cap Value Fund for five-year, risk adjusted performance among 267 multicap value funds for the period ended December 31, 2007.

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Average annual total returns as of 03/31/08

	1 YEAR	3 YEAR	5 YEAR	10 YEAR
Empiric Core Equity Fund Class A Shares	0.10%	8.31%	22.74%	6.26%
Lipper Multi-cap Value Funds Average	-11.04%	4.58%	12.62%	6.26%
S&P 500 INDEX	-5.08%	5.85%	11.32%	3.50%
Russell 2000 Index	-13.00%	5.06%	14.90%	4.96%

Gross Expense Ratio = 1.66%

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 1-888-839-7424, or visiting www.empiricfunds.com. Performance data shown for Class A shares without sales charge does not reflect the deduction of the sales load or fee. If reflected, the load or fee would reduce the performance quoted.

The Lipper Multi-cap Value Funds Average represents a universe of funds with similar investment objectives. Lipper averages are provided by Lipper Analytical Services, Inc. A Lipper Fund Award is awarded to one fund in each Lipper classification for achieving the strongest trend of consistent risk-adjusted performance against its classification peers over a three, five or ten-year period, if applicable. Although Lipper makes reasonable efforts to ensure the accuracy and reliability of the data contained herein, the accuracy is not guaranteed by Lipper. Lipper Analytical Services, Inc. is an independent mutual fund research and rating service.

The S&P 500 Index is a broad based unmanaged index of 500 stocks, which is widely recognized as representative of the equity market in general. The Russell 2000 Index is an unmanaged index that measures the performance of the 2,000 smallest companies in the Russell 300 Index. You cannot invest directly in an index.

The Empiric fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling 1-888-839-7424, or visiting www.empiricfunds.com. Read it carefully before investing.

Mutual fund investing involves risk; principal loss is possible. Investments in smaller companies involve additional risks such as limited liquidity and greater volatility. Investments in foreign securities involve greater volatility and political, economic and currency risks and differences in accounting methods. The fund is non-diversified, meaning it may concentrate its assets in fewer individual holdings and is more exposed to individual stock volatility than a diversified fund. Derivatives involve investment exposure that may exceed the original cost and a small investment in derivatives could have a large potential impact on the performance. Options held may be illiquid and the fund manager may have difficulty closing out a position.

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