

## Chase Mid-Cap Growth Fund (Nasdaq CHAMX) Fact Sheet

**Investment Objective:** Capital Appreciation

**Purpose of the Fund:** To provide another core investment to broaden diversification in an investor's long-term financial plan.

Performance:	% Total Return			
	1 year Ended 6/30/08	3 years Average Annual 6/30/05 through 6/30/08	5 years Average Annual 6/30/03 through 6/30/08	Average Annual Inception 9/1/02 through 6/30/08
<b>Chase Mid-Cap Growth Fund</b>	-1.50%*	5.65%*	11.51%*	10.11%
Lipper MidCap Growth Funds Index	-3.08%	10.93%	12.52%	13.11%
Russell MidCap Growth Index	-6.42%	8.19%	12.32%	13.88%
Expense Ratio (gross before waiver) – 1.54% (Class A)	Expense Ratio (net of contractual waiver thru 1/28/09 and not including acquired fund fees & expenses) – 1.48% (Class A)			

*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. The most recent month-end performance may be obtained by visiting our website at [www.chaseinv.com](http://www.chaseinv.com). The funds impose a 2.00% redemption fee on shares held less than 60 days. Performance data does not reflect the redemption fee. If reflected, total returns would be reduced.*

\* For the period ended 6/30/08, Lipper shows CHAMX to be the #164 fund in the Mid-Cap Growth Fund universe for one year (596 funds), #366 for three years (501 funds) and #197 for five years (408 funds) based on total fund returns.

<b>Top 10 Holdings % (6/30/08):</b>	<b>NAV (6/30/08): \$30.18</b>	On 6/30/08 equities were 96.8%.	
<b>Cameron International Corp.</b>	<b>4.0%</b>	<b>TJX Companies Inc.</b>	<b>3.1%</b>
<b>Energen Corp.</b>	<b>3.7</b>	<b>Staples Inc.</b>	<b>2.9</b>
<b>Church &amp; Dwight Inc.</b>	<b>3.3</b>	<b>Priceline Com Inc.</b>	<b>2.8</b>
<b>Ametek Inc.</b>	<b>3.3</b>	<b>Questar Corp.</b>	<b>2.7</b>
<b>St. Jude Medical Inc.</b>	<b>3.2</b>	<b>Symantec Corp.</b>	<b>2.7</b>

Portfolio holdings are subject to change and are not recommendations to buy or sell any specific security.

**Minimum Investment:** \$2,000      **Size of Fund (6/30/08):** \$31.0 Million; over 200 Shareholders

Investment performance reflects fee waivers in effect. In the absence of such waivers, total return would be reduced.

**Weighted Average Capitalization:** \$7.5 Billion      **Range:** \$1.1B (Genesee & Wyoming Inc.) to \$18.6B (Murphy Oil Corp)

The Lipper MidCap Growth Funds Index measures the performance of funds in the midcap growth category as tracked by Lipper, Inc. The Russell Midcap Growth Index measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. You cannot invest directly in an index. Lipper Analytical Services, Inc. rankings are based on total returns, including reinvestment of dividends and capital gains for the stated period; this calculation does not include sales charges. **The Mid-Cap Growth Fund invests in mid-cap companies, which involve additional risks such as limited liquidity & greater volatility. The Fund may invest in foreign securities traded on U.S. exchanges, which involve greater volatility and political, economic and currency risks and differences in accounting methods. Mutual fund investing involves risk. Principal loss is possible.**

**Additional information may be obtained from the Fund's portfolio manager:**

**Chase Investment Counsel Corp., 300 Preston Avenue, Suite 403, Charlottesville, VA 22902-5091**

**(434) 293-9104, [www.chaseinv.com/cmcpf.html](http://www.chaseinv.com/cmcpf.html) - Shareholder Services: Toll-free (888) 861-7556**

**Ti Hack – Derwood S. Chase, Jr., CIC – Peter W. Tuz, CFA – Sherry Hensley**

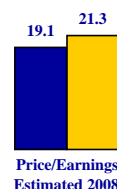
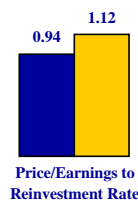
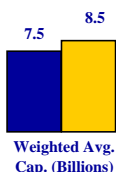
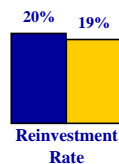
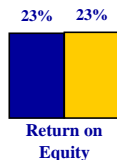
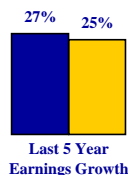
*The fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling (888) 861-7556 or visiting [www.chaseinv.com](http://www.chaseinv.com). Read it carefully before investing. Quasar Distributors, LLC, Distributor (7/08)*

## History

Chase Investment Counsel Corporation was the first independent registered investment counsel firm domiciled in Virginia. Owned by its investment professionals, the firm manages over \$6 billion of retirement, endowment, foundation, personal and family accounts (including the Chase Growth Fund-CHASX, and the Chase Mid-Cap Growth Fund-CHAMX) in 38 states.

### Chase Mid-Cap Growth Fund Stocks vs. Russell Midcap Growth (as of June 30, 2008)

 Chase Mid-Cap Stocks  
 Russell Midcap Growth



*Past performance does not guarantee future results.*

*Source: Chase Investment Counsel. This information is based on certain assumptions and historical data and is not a prediction of future results for the Fund or companies held in the Fund's portfolio.*

*The Russell Midcap Growth Index measures the performance of those Russell Midcap companies with higher price-to-book ratios and higher forecasted growth values. The stocks are also members of the Russell 1000 Growth Index. Earnings Growth is the rate of growth in earnings per share from one period to another. Return on Equity is the amount, expressed as a percentage, earned on a company's common stock investment for a given period. Price earnings ratio (P/E) is the price of a stock divided by its earnings per share. Reinvestment Rate is the rate a company can grow internally without raising additional capital.*

*\*\*P/E is based on the Advisor's estimates for 2008 earnings with June 30, 2008 prices.*

*\*\* Five-year compounded growth rates are through December 31, 2007.*

## Key Professionals

**Derwood S. Chase, Jr., CIC, President, Founder and Director**, B.S. (Virginia '52), M.B.A. (Harvard '54). The founder of Chase Investment Counsel, he is a Chartered Investment Counselor, a member of the Analysts Club (N.Y.C.), the New York and Richmond Societies of Financial Analysts.

**David B. Scott, CFA, CIC, Senior Vice President and Director, Chief Investment Officer**, B.A. (William and Mary '77), M.B.A. (William and Mary '80). Prior to joining Chase in 1994, his investment experience totaled over 15 years with banks and investment counsel firms as an analyst and portfolio manager. He is a CFA charterholder and member of the Richmond Society of Financial Analysts.

**Peter W. Tuz, CFA, Vice President, Senior Security Analyst & Portfolio Manager**, B.A. (Ripon College '76), M.A. (Missouri '79), M.B.A. (Tulane '84). Before joining us in 1997 he had over 10 years experience as a senior analyst and officer with two NYSE member firms. He is a CFA charterholder and member of the Richmond and Washington Societies of Financial Analysts.

**Peter C. Wood, CFA, Vice President, Senior Security Analyst & Portfolio Manager**, B.A. (Duke University '79), M.B.A. (Indiana '85). Before joining us in 1997 he had 10 years experience as a senior security analyst concentrating in technology. He is a CFA charterholder and member of the New York and Richmond Societies of Financial Analysts.

**Brian J. Lazorishak, CFA, CIC, CIPM, CMT, Vice President, Portfolio Manager & Quantitative Analyst**, B.S. (Pittsburgh '94). Brian concentrates on quantitative and technical research. He joined us in 1997. He is a CFA charterholder, a CIPM certificate holder, and a Chartered Market Technician. He is a member of the Richmond Society of Financial Analysts.

**Eugene (Ti) R. Hack, Jr., Vice President-Administration & Business Development**, B.S. (North Carolina '69). Ti's duties include business development and general corporate administration. Prior to joining us in 2000 he had over 20 years of varied management experience including six years as General Manager and a Director of the Hinkley Company, which had \$20 million annual sales with 225 employees.

**Jennifer King, Vice President - Client Relations & Operations**, B.S. (Virginia '92), M.B.A. (James Madison University '97). Jennifer supervises our performance measurement, client investment record keeping and reporting. In addition she supervises the maintenance of our performance measurement software. She joined us in 2002.

**Catherine L. Farrar, Vice President, Chief Compliance Officer**, B.A. (George Mason University '93), M.B.A. (New York University '01). Catherine is the chief compliance officer and handles mutual fund administration. Prior to joining us in 2004, Cathy was with Bear Stearns & Co. in New York and Archon Group, LP in Washington, DC.