

Estimated Income & Capital Gains for December 2010 Distributions

As of August 15, 2010

These estimates are subject to fluctuations and can change dramatically. This information is merely a guide at this point in time. It should not be considered a guarantee.

Record Date: December 27, 2010, Ex-Date: December 28, 2010
Reinvestment-Date: December 28, 2010, Payable Date: December 29, 2010

	Total Estimated Income & Capital Gain Distributions				Approx. % of NAV
	Income	Short	Long	Total	
Equity Funds					
International Equity	\$0.55 - \$0.80	-	-	\$0.55 - \$0.80	1.70%
Emerging Markets Equity	0.02 - 0.12	-	-	0.02 - 0.12	0.89%
Real Estate Securities*	0.01 - 0.06	-	-	0.01 - 0.06	0.82%
Chicago Equity Partners Mid-Cap	0.05 - 0.12	-	-	0.05 - 0.12	1.02%
FQ Tax-Managed U.S. Equity	0.01 - 0.08	-	-	0.01 - 0.08	0.79%
FQ U.S. Equity	0.05 - 0.15	-	-	0.05 - 0.15	1.62%
Systematic Value	0.01 - 0.05	-	-	0.01 - 0.05	0.61%
Systematic Mid Cap Value	0.02 - 0.10	-	\$0.02 - \$0.10	0.04 - 0.20	2.14%
GW&K Small Cap Equity	0.01 - 0.07	-	-	0.01 - 0.07	0.58%
Renaissance Large Cap Growth	0.01 - 0.06	\$0.25 - \$0.45	0.01 - 0.06	0.27 - 0.57	5.24%
Special Equity	-	-	-	-	0.00%
Micro-Cap	-	-	-	-	0.00%
Institutional Micro-Cap	-	-	-	-	0.00%
Frontier Small Cap Growth	-	-	-	-	0.00%
Essex Growth	-	-	-	-	0.00%
Essex Small/Micro Cap Growth	-	-	-	-	0.00%
Essex Large Cap Growth	-	-	-	-	0.00%
TimesSquare Mid Cap Growth	-	-	-	-	0.00%
TimesSquare Small Cap Growth	-	-	-	-	0.00%
Skyline Special Equities Portfolio	-	-	-	-	0.00%
Balanced Funds					
Chicago Equity Partners Balanced*	0.01 - 0.06	-	-	0.01 - 0.06	0.48%
Income Funds					
Short Duration Government*	0.01 - 0.04	-	-	0.01 - 0.04	0.42%
Intermediate Duration Government*	0.01 - 0.04	0.15 - 0.25	-	0.16 - 0.29	2.55%
Bond Fund*	0.04 - 0.11	-	-	0.04 - 0.11	0.42%
Global Bond	0.55 - 0.80	-	-	0.55 - 0.80	4.05%
Fixed Income*	0.01 - 0.04	-	-	0.01 - 0.04	0.36%
High Yield*	0.01 - 0.07	-	-	0.01 - 0.07	0.92%
Managers PIMCO Bond*	0.01 - 0.06	0.15 - 0.25	0.10 - 0.20	0.26 - 0.51	4.59%
California Intermediate Tax-Free*	0.01 - 0.06	-	-	0.01 - 0.06	0.56%
GW&K Municipal Enhanced Yield*	0.01 - 0.06	-	-	0.01 - 0.06	0.64%
GW&K Muni Bond*	0.01 - 0.05	0.01 - 0.05	0.01 - 0.05	0.03 - 0.15	1.37%
Alternative Funds					
FQ Global Alternatives	0.30 - 0.50	-	-	0.30 - 0.50	4.77%
FQ Global Essentials	0.01 - 0.05	-	-	0.01 - 0.05	0.41%

*Distributes ordinary income daily, monthly or quarterly.

In choosing a Fund, investors should carefully consider the amount they plan to invest, their investment objectives, the Fund's investment objectives, risks, charges and expenses before investing. For this and other information, please call 800-835-3879 or download a free prospectus. Read it carefully before investing or sending money.

Fixed Income Funds are subject to the risks associated with investments in debt securities, such as default risk and fluctuations in the perception of the debtor's ability to pay its creditors. Changing interest rates may adversely affect the value of a fixed-income investment. An increase in interest rates typically cause the value of bonds and other fixed-income securities to fall.

Investments in foreign securities are subject to additional risks such as erratic market conditions, economic and political instability and currency exchange rate fluctuations. Emerging markets may accentuate these risks. Small cap and Micro cap investments are subject to greater volatility than investments in other asset categories.

The Managers Funds and Managers AMG Funds distributed by Managers Distributors, Inc., member FINRA. Managers Distributors, Inc. also provides support on a wholesale basis related to making the Brandywine Funds available through various intermediaries.