


OBJECTIVE: The Fund's investment objective is to achieve long-term capital appreciation.

ASSET CLASS	STYLE	BENCHMARK	ADVISOR	SUBADVISOR	PORTFOLIO MANAGER																	
	<table border="1"> <tr> <td></td> <td>VALUE</td> <td>CORE</td> <td>GROWTH</td> </tr> <tr> <td>LARGE</td> <td></td> <td></td> <td></td> </tr> <tr> <td>MID</td> <td></td> <td></td> <td></td> </tr> <tr> <td>SMALL</td> <td></td> <td></td> <td style="text-align: center;">■</td> </tr> </table>		VALUE	CORE	GROWTH	LARGE				MID				SMALL			■	Style box placement is based on Fund objective	Russell 2000® Growth Index	Managers Investment Group LLC	Essex Investment Management Co., LLC	Nancy Prial
		VALUE	CORE	GROWTH																		
LARGE																						
MID																						
SMALL			■																			

FUND FACTS	Ticker	Cusip	Inception	Expense Ratio Gross/Net ¹	Minimum Investment	Maximum Sales Load ²	12b-1 Fees
FUND — Class A	MBRXS	561709874	09/28/00	1.50%/1.50%	\$2,000 (\$1,000 IRA)	5.75%	0.25%
FUND — Class C	MBRCX	561709775	03/01/06	2.25%/2.25%	\$2,000 (\$1,000 IRA)	1.00%	1.00%

AVERAGE ANNUAL RETURNS (%) ³ (as of 06/30/10)				
	YTD	1 Yr	5 Yr	Since Incpt.
MBRXS (Class A — at NAV)	-4.76	11.01	-0.39	6.22 ⁴
MBRXS (Class A — Load)	-10.21	4.64	-1.57	5.58 ⁴
MBRCX (Class C — Load)	-6.05	9.19	—	-7.34 ⁵
Russell 2000® Growth Index	-2.31	17.96	1.14	-1.44 ⁴

CALENDAR YEAR PERFORMANCE (%)							
	'09	'08	'07	'06	'05	'04	'03
MBRXS (Class A — at NAV)	30.97	-47.72	17.45	8.55	13.90	15.74	66.41
Russell 2000® Growth Index	34.47	-38.54	7.05	13.35	4.15	14.31	48.54

SECTOR WEIGHTINGS (%)			
%	SECTOR	Fund	Index
	Information Technology	38.9	26.1
	Health Care	25.3	21.5
	Industrials	15.6	16.7
	Consumer Discretionary	12.2	17.7
	Energy	4.6	4.0
	Financials	1.2	4.9
	Materials	0.5	4.4
	Consumer Staples	0.3	3.2
	Telecommunication Services	0.0	1.4
	Utilities	0.0	0.1
	Cash & Other	1.6	0.0

TOP TEN HOLDINGS (%) ⁶	
COMPANY	% of Net Assets
HeartWare	2.4
Acme Packet	1.9
GSI Commerce	1.8
Interactive Intelligence	1.8
Thoratec	1.7
Parexel International	1.7
Neogen	1.7
Blackboard	1.6
Power-One	1.5
Steven Madden	1.5
TOTAL %	17.6

¹ Annual expense ratio as of 10/01/09. The Investment Manager has contractually agreed, through October 1, 2010, to limit Net Annual Fund Operating Expenses (exclusive of taxes, interest, brokerage commissions, acquired fund fees and expenses, and extraordinary items) to 1.49% and 2.24% of the average daily net assets of Class A and Class C shares, respectively, subject to later reimbursement by the Fund in certain circumstances.

² The listed returns for the Fund are net of expenses and the returns of the Index exclude expenses. The "Since Inception" return for the Index is from the inception of the Fund's Class A shares. Performance differences among the share classes are due to the differences in sales charge structures and class expenses. Load performance: maximum sales charge on Class A shares is 5.75% and Class C shares held for less than one year are subject to a 1% contingent deferred sales charge (CDSC).

³ Returns for periods greater than one year are annualized.

⁴ The "Since Inception" return, and returns for all periods beginning prior to 06/25/02, for the Managers AMG Essex Small/Micro Cap Growth Fund reflect performance linked with a "Predecessor Account" which began operations on September 28, 2000. The Predecessor Account's objectives, policies, guidelines, and restrictions were, in all material respects, the same as the Fund's. The Predecessor Account was not registered as a mutual fund and therefore was not subject to certain investment restrictions that are imposed upon mutual funds. If the Predecessor Account had been registered as a mutual fund, the Account's performance may have been adversely affected.

⁵ Since the inception of Class C shares on 03/01/06.

The performance data shown represents past performance. Past performance is not a guarantee of future results. Current performance may be lower or higher than the performance data quoted. The investment return and the 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. For performance information through the most recent month end, please call 800.835.3879 or visit our Web site at www.managersinvest.com.

From time to time the Fund's advisor has waived fees or reimbursed expenses, which may have resulted in higher returns.

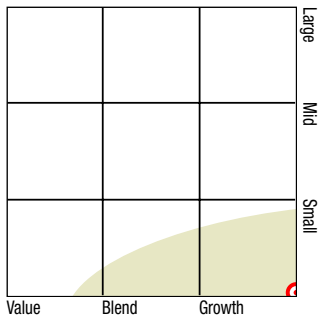
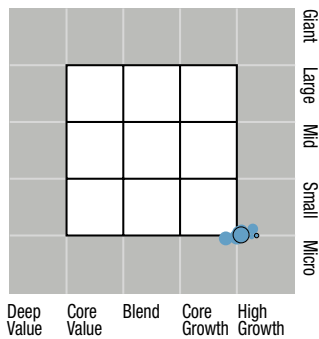
⁶ Mention of a specific security should not be considered a recommendation to buy or a solicitation to sell that security. Holdings are subject to change.

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CHARACTERISTICS ¹	Net Assets (Mil.\$)	# Holdings	Weighted Avg. Market Cap (Mil.\$)	Weighted Avg. P/E ²	Weighted Avg. P/B ²	Trailing 5-yr EPS Growth (%)	Trailing 5-yr Revenue Growth (%)
Fund	149.9	103	731.0	22.1	1.9	13.6	19.6
Russell 2000 [®] Growth Index	—	1,291	975.1	17.4	2.4	10.6	13.2

CHARACTERISTICS ^{1,3}	Upside Capture Ratio ⁴	Downside Capture Ratio ⁴	Sortino Ratio	Standard Deviation ⁵	Tracking Error ⁴	Beta ⁴	Information Ratio ⁴	R-Squared ⁴	Sharpe Ratio
Fund	98.6	105.7	-0.6	26.2	7.6	1.0	-0.7	92.8	-0.5

¹ Characteristics derived from FactSet. ² Uses harmonic average and excludes negative value. ³ Calculated for a three-year period. ⁴ Relative to primary benchmark. ⁵ Annualized.

MORNINGSTAR OWNERSHIP ZONE ¹	MORNINGSTAR STYLE TRAIL ¹	DEFINITIONS
		<p>Upside Capture Ratio: A statistical measure used to evaluate how well a Fund has performed relative to an index during periods when that index has risen.</p> <p>Downside Capture Ratio: A statistical measure used to evaluate how well or poorly a Fund has performed relative to an index during periods when that index has fallen.</p> <p>Sharpe Ratio: A ratio that measures the total risk-adjusted return of a Fund.</p> <p>Sortino Ratio: A ratio that measures the downside risk-adjusted return of a Fund.</p> <p>Standard Deviation: A measure of the dispersion of a set of data from its mean.</p> <p>Beta: A measure of the volatility or systematic risk of a Fund in comparison to the market as a whole.</p> <p>R-Squared: A statistical measure that represents the percentage of a Fund's movements that can be explained by movements in a benchmark index.</p> <p>Information Ratio: A ratio of portfolio returns above the returns of a benchmark (usually an index) to the volatility of those returns.</p> <p>Tracking Error: A divergence between the price behavior of a Fund and the price behavior of a benchmark.</p>

¹ Chart reflects actual holdings of the Fund's Class A shares as of 05/31/10.

Disclosures

Investors should carefully consider the Fund's investment objectives, risks, charges, and expenses before investing. For this and other information, please call 800.835.3879 or visit www.managersinvest.com for a free prospectus. Read it carefully before investing or sending money.

The Fund is subject to risks associated with investments in small-capitalization companies, such as erratic earnings patterns, competitive

conditions, limited earnings history, and a reliance on one or a limited number of products.

Class C shares convert to an equal dollar value of Class A shares at the end of the tenth year after purchase.

The Russell 2000[®] Growth Index measures the performance of those companies in the Russell 2000[®] Index with higher price-to-book ratios and higher forecasted values. Unlike the Fund, the Russell 2000[®] Growth Index is un-

managed, is not available for investment, and does not incur expenses.

Funds are distributed by Managers Distributors, Inc., a member of FINRA.

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The Morningstar Ownership Zone[™] provides detail about a portfolio's equity investment style by showing the range of stock sizes and styles. A portfolio's Ownership Zone[™] is derived by plotting each stock in the fund's portfolio within the proprietary Morningstar Style Box[™]. The shaded area represents the center 75% of the fund's assets, and it provides an intuitive visual representation of the area of the market in which the fund invests. A "centroid" plot in the middle of

the Ownership Zone represents the weighted average of all the fund's holdings. A fund that is concentrated will have a small ownership zone relative to the area of the style box, and broadly diversified fund will have an ownership zone that stretches across many sizes and style. Over a period of time, the shape and location of a fund's ownership zone may vary.