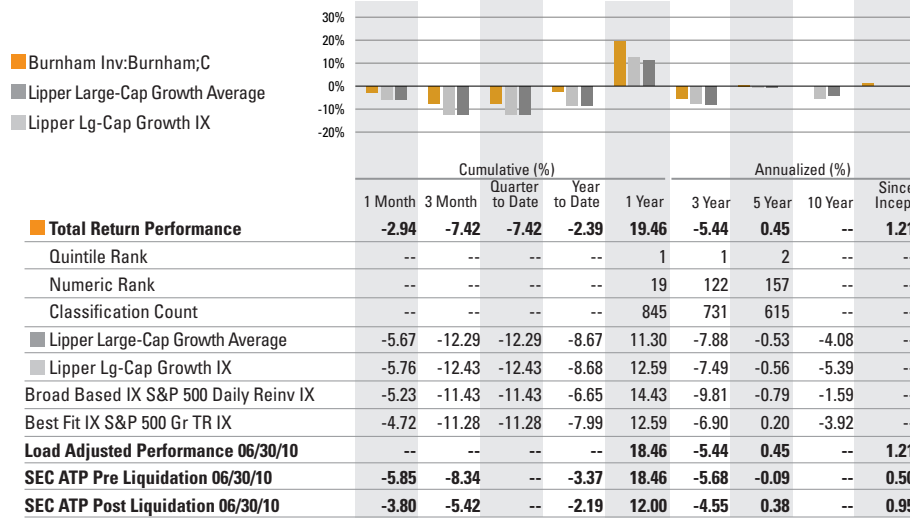


Fund Overview

| | | | |
|--------------------------|---------------------|--|---|
| NASDAQ Ticker Symbol | BURJX | Fund Manager | Jon M. Burnham |
| Inception Date | 04/30/04 | Fund Manager Tenure | 2004 |
| Asset Type | Equity Funds | Management Company | BURNHAM ASSET MANAGEMENT CORPORATION |
| Yield - 30 Day (%) | 0.00 | 1325 Avenue of the Americas 26th Floor | New York NY 10019 |
| Yield - 12 Month (%) | 0.00 | 800-874-3863 | |
| Total Net Assets\$ (\$M) | .1 | | |

Lipper Fund Performance Analysis *

06/30/10



*The Performance Analysis section shows the fund's historical performance. Past performance is not indicative of future results. Investment return and value of shares will fluctuate. Upon redemption, shares may be worth more or less than their original cost. The current performance may be higher or lower than the quoted performance. Numeric Rankings for the fund is based on Total Return Performance and represents the numeric position achieved by the fund within its Lipper classification universe for that time period. Call 800-874-3863 for the most recent month-end performance results.

Risk Analysis (3 Year)

06/30/10

 These statistics are measured against the Fund's broad based index: **S&P 500 Daily Reinv IX**

| | | | | | | | |
|--|-------------|---|-------------|---|-------------|--|--------------|
| Alpha | 0.26 | Beta | 0.84 | R-Squared | 0.84 | Standard Deviation | 18.91 |
| Alpha measures a manager's contribution to performance due to security selection or market timing relative to the broad based index. | | Beta measures a portfolio's sensitivity to market movements in the broad based index. | | R-squared is a measure that indicates the extent to which fluctuations in portfolio returns are correlated with those of the broad based index. | | Standard deviation is a measure of risk that gauges the variability of actual returns from their expected values and the dispersion of these variations over time. | |

| Fund | 2007 | 2008 | 2009 | 2010 |
|-------------------------|-------|-------|----------------------|---------------------|
| | | | # -27.33 11/30/08 | * 20.00 05/31/09 |
| Lipper Lg-Cap Growth IX | | | # -35.26 11/30/08 | * 26.67 05/31/09 |
| | Qtr 3 | Qtr 4 | Qtr 1 | Qtr 2 |

■ Best 3 Month Performance Over 3 Years ■ Worst 3 Month Performance Over 3 Years

Other Key Facts About This Fund

| | | | |
|------------------------------------|-------------|-------------------------------------|--------------|
| Gross Prospectus Expense Ratio (%) | 2.37 | Current NAV | 22.47 |
| Net Prospectus Expense Ratio (%) | 2.37 | Socially Responsible Fund | No |
| Expense Waiver Type | None | Closed to New Investors | No |
| Expense Waiver Time Limit | None | Maximum Front-End Sales Charge# (%) | -- |

Fund fact sheet not valid without Disclaimer Page. For more complete information about the fund including a free prospectus and performance current to the most recent month end, please contact Burnham Securities Inc. at 800-874-FUND, or visit the website at www.burnhamfunds.com. Investors are advised to consider the fund's investment objectives, risks, charges and expenses carefully before investing. The prospectus contains this, and other information about the fund. Please read the prospectus carefully before you invest or send money. Past performance is not a guarantee of future results. This fund (in Lipper's Large-Cap Growth Funds classification) received the following ratings for the 3-, 5-, and 10-year periods, respectively (number of funds rated follows the rating in parentheses). Total Return: 5 (731 funds), 4 (615 funds), and NA (NA funds). Consistent Return: 5 (723 funds), 5 (613 funds), and NA (NA funds). Preservation (in Equity Funds asset class): 5 (9,704 funds), 5 (7,658 funds), and NA (NA funds). Tax Efficiency: 3 (731 funds), 2 (615 funds), and NA (NA funds). Expense: 1 (229 funds), 1 (200 funds), and NA (NA funds). Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. See Disclaimer Page for additional information.

Fund Full Name

Burnham Investors Trust: Burnham Fund; Class C Shares

Lipper Classification

Large-Cap Growth Funds

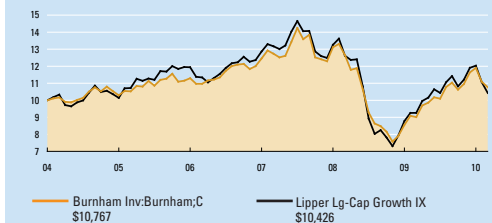
Investment Policy

The Fund seeks long-term capital appreciation by investing primarily in common stocks or convertible securities including convertible preferred stock, convertible debentures and marketable securities such as rights and warrants.

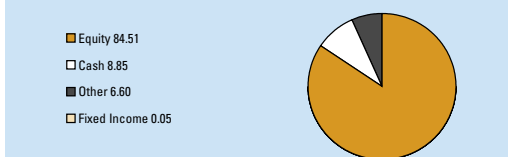
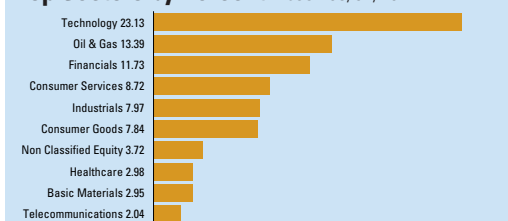
Lipper Leaders (Overall) **

 Total Return calculated out of 731 Large-Cap Growth Funds
 Highest = 5 • 4 • 3 • 2 • 1 = Lowest

**Lipper Leaders (Overall) - All Ratings as of 06/30/10 - Ratings for Total Return reflect funds' historical total return performance relative to peers. Ratings for Consistent Return reflect funds' historical risk-adjusted returns relative to peers. Lipper ratings for Preservation are relative, rather than absolute. Ratings for Tax Efficiency reflect funds' historical ability to postpone taxable distributions. Ratings for Expense reflect funds' expense minimization relative to peers. Lipper Leader ratings DO NOT take into account the effects of sales charges. Ratings are based on an equal-weighted average of percentile ranks for each measure over 3-, 5-, and 10-year periods (if applicable). For more info please see the Disclaimer Page.

Growth of \$10,000 Investment

Top Holdings #c562 05/31/10

| Holding Name | Percent of TNA |
|-----------------------------------|----------------|
| APPLE INC ORD | 11.45 |
| MCDONALD'S CORP ORD | 3.97 |
| KINDER MORGAN MANAGEMENT LLC ORD | 3.82 |
| PEPSICO ORD | 3.73 |
| SPDR GOLD TR ORD | 3.53 |
| AMERICAN EXPRESS CO ORD | 3.25 |
| WILLIAMS COMPANIES INC ORD | 2.93 |
| DEVON ENERGY CORP DE ORD | 2.84 |
| IBM ORD | 2.79 |
| CATERPILLAR INC ORD | 2.70 |
| Percent of Assets in Top Holdings | 41.01 |

Asset Allocation #c562 05/31/10

Top Sectors by Percent¹ #c562 05/31/10

¹ Sector weightings are based on Industry Classification Benchmark (ICB) Industries.

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Lipper Leaders (Overall) Lipper ratings for Total Return reflect funds' historical total return performance relative to peers as of 06/30/10. Lipper ratings for Consistent Return reflect funds' historical risk-adjusted returns, adjusted for volatility, relative to peers as of 06/30/10. Lipper ratings for Preservation reflect funds' historical loss avoidance relative to other funds within the same asset class, as of 06/30/10. Preservation ratings are relative, rather than absolute, measures. Funds named Lipper Leaders for Preservation may still experience losses periodically; those losses may be larger for equity and mixed equity funds than for fixed income funds. Lipper ratings for Tax Efficiency reflect funds' historical success in postponing taxable distributions relative to peers as of 06/30/10. Tax Efficiency offers no benefit to investors in tax-sheltered accounts such as 401(k) plans. Lipper ratings for Expense reflect funds' expense minimization relative to peers with similar load structures as of 06/30/10. Lipper Leaders ratings DO NOT take into account the effects of sales charges. The Lipper ratings are subject to change every month and are based on an equal-weighted average of percentile ranks for the Total Return, Consistent Return, Preservation, Tax Efficiency, and Expense metrics over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leaders or a 5, the next 20% receive a rating of 4, the middle 20% receive a rating of 3, the next 20% receive a rating of 2, and the lowest 20% receive a rating of 1. For more information on Lipper Leaders, go to www.lipperweb.com.

Performance The Performance Analysis section shows three types of performance:

(1) Total Return performance includes the reinvestment of all income dividends and capital gains distributions and DOES NOT include the effects of sales charges. (2) Load Adjusted Performance: figures shown are calculated using the formula in form N-1A as mandated by the Securities and Exchange Commission. The calculations take into account the maximum sales charge and/or redemption charges currently in effect, and any annual expenses assessed. The figures assume a one-time lump sum investment and do not include the effect of taxation. (3) After Tax Performance is calculated using the historical highest individual federal marginal income tax rates and does not reflect the impact of state and local taxes or the Alternative Minimum Tax. Actual returns depend on an investor's situation and may differ from those shown. After-tax returns may not be relevant to investors who hold their fund shares through tax-deferred arrangements. The after-tax performance figures provided above may vary from the after-tax performance figures provided by other sources if those figures include certain additional tax credits. If the sales of shares results in a capital loss that offsets capital gains or other income, post-liquidation after-tax returns may exceed pre-liquidation after-tax returns. Fund performance may be omitted as follows: NA= NAV not provided by fund; NS= Not in existence at start of performance time period; NE= Excluded by Lipper editor; NN= Fund does not wish to be tracked. 30 Day Yield - Figures shown are calculated using the formula in form N-1A as mandated by the Securities and Exchange Commission.

Performance shown in the Growth of \$10,000 chart does not include any applicable sales charges and fees. The chart represents a hypothetical investment at the beginning of the time period shown. Lipper Index performance will not show if there is less than ten years of index or fund history available.

Lipper Numeric Rank - The numerical position achieved by the fund within its Lipper classification universe of funds that existed for that time period. Lipper ranks mutual funds based on total return performance. Total return performance includes the reinvestment of all income dividends and capital gains distributions and DOES NOT include the effects of sales charges. The rankings are subject to change every month and investors should call their investment advisor for current rankings.

Top Holdings, Asset Allocation, Quality Analysis, and Sector Weightings - Data is based on information collected from the investment company, is updated as of the date shown in the section's title, and will vary over time. Asset Allocation may equal less than or greater than 100% due to hedged funds or leveraged cash positions by the fund.

Expense Information

The Gross Expense Ratio is the fund's total operating expenses taken from the most recent prospectus. This ratio excludes waivers and/or expense reimbursements the Fund Manager might apply. The Net Expense Ratio, also taken from the most recent prospectus, represents the expenses paid with inclusion of waivers and/or expense reimbursements. When waivers and/or expense reimbursements are included, the Fund's expenses will be lowered and performance will be higher for the disclosed expense waiver period. Waiver and/or expense reimbursements can be voluntary or mandated by contract, and can expire either at a specific date, at will, or indefinitely. Funds Closed to New Investors are not required to file a prospectus, thus the prospectus gross and net expense ratios may not be available. In the event that the prospectus expense information is not available the expense ratio reported on the latest audited annual report will be provided.

Indices - IX = Index. Investments cannot be made directly in an index. The Fund's portfolio may differ significantly from the securities held in the index.

Lipper Index - Measures the unweighted average total return performance of either the ten or thirty largest share classes (as available) of funds for a Lipper Classification. The full list of Lipper Index components is available directly from Lipper. Lipper Indices are unmanaged.

Broad-Based Index - A widely recognized index that Lipper has assigned to an asset class.

Best-Fit Index - A variety of market indices are available to benchmark fund performance. The Best-Fit Index is the market index that best correlates to a fund's performance. Best-Fit indices are not available for funds with less than 3 years of performance history.

S&P 500 Monthly Reinvestment Index - A total return version of the S&P 500 Index with dividends reinvested at month-end. The S&P 500 is an unmanaged capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. Investments cannot be made directly in an index. The Fund's portfolio may differ significantly from the securities held in the index. Standard & Poor's, S&P, and S&P 500 are trademarks of Standard & Poor's Ratings Services.

Barclays Capital Aggregate Bond Total Return Index - A market value-weighted index that tracks the daily price, coupon, pay-downs, and total return performance of fixed-rate, publicly placed, dollar-denominated, and non-convertible investment grade debt issue with at least \$100 million par amount outstanding and with at least one year to final maturity. Total return includes dividends reinvested into the index. Investments cannot be made directly in an index. The Fund's portfolio may differ significantly from the securities held in the index.

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