

DREMAN HIGH OPPORTUNITY FUND

DRLVX

DREMAN
VALUE MANAGEMENT

2Q10

FUND INFORMATION

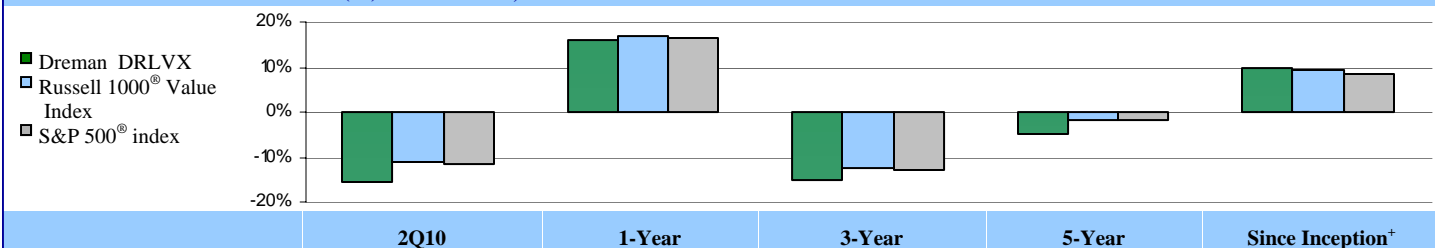
INVESTMENT OBJECTIVE			INVESTMENT STRATEGY	ASSET INFORMATION	
The Fund seeks total return.			Our investment strategy is based on a disciplined, bottom-up, low P/E approach to stock selection. We invest in undervalued companies, which exhibit strong fundamentals, low debt-to-capital, strong cash flow, dividends and historic earnings growth which our analysis indicates will persist. We seek these fundamentally strong companies and avoid speculative stocks and potential bankruptcies that may impair client returns.	Total Fund Assets	Holdings
				\$74,682,086	38
SHARE CLASS	SYMBOL	CUSIP		SHARE CLASS	INCEPTION
Class A	DRLRX	26152T867		Class A	November 20, 2009
Class C	DRLCX	26152T859	Class C	November 20, 2009	
Class I	DRLVX	26152T404	Class I	November 3, 2003	

PORTFOLIO ANALYSIS

TOP TEN HOLDINGS		SECTOR WEIGHTS	PORTFOLIO STATISTICS		
Altria Group Inc.	5.7%	<ul style="list-style-type: none"> Consumer Discretionary, 9.2% Consumer Staples, 7.2% Energy, 28.3% Financials, 26.1% Health Care, 9.1% Industrials, 15.3% Materials, 4.5% Cash, 0.4% 	P/E Ratio	15.31	
Chesapeake Energy Corp.	5.1%		P/B Ratio	2.61	
Devon Energy Corp.	4.9%		Weighted Average Market Cap (\$mm)	57,875	
BHP Billiton Ltd. ADS	4.5%		5 YEAR RISK STATISTICS		
Apache Corp.	4.4%		R-squared	92.27	
Wells Fargo & Co.	4.4%		Standard Deviation	20.22	
ConocoPhillips	4.4%				
Bank of America Corp.	4.3%				
JPMorgan Chase & Co.	4.2%				
Anadarko Petroleum Corp.	3.6%				
Total	45.5%				

PERFORMANCE ANALYSIS

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF JUNE 30, 2010



Unadjusted for sales charges (would be lower if adjusted)

	2Q10	1-Year	3-Year	5-Year	Since Inception [†]
Class I	-15.39	15.86	-15.17	-4.69	-0.25
Russell 1000 [®] Value Index ¹	-11.15	16.92	-12.32	-1.64	2.37
S&P [®] 500 Index ²	-11.57	16.40	-12.82	-1.90	1.74

MORNINGSTAR % RANK IN CATEGORY (as of June 30, 2010)

Large Cap Value	1-Year	3-Year	5-Year	Since Inception	The percentage rank in category is the fund's total-return percentile rank for the specified time period relative to all funds that have the same Morningstar category. The highest (or most favorable) percentile rank is 1 and the lowest (or least favorable) percentile rank is 100. The top-performing fund in a category will always receive a rank of 1. Percentile ranks within categories are most useful in those categories that have a large number of funds.
DRLVX	26	91	94	91	
Number of Funds in Universe	1143	1001	826	711	

Performance rankings based on Morningstar Universe and calculated by Factset Research Systems Inc. for use by Dreman Value Management, L.L.C. Rankings are based on total return and do not take into account the deduction of sales loads or fees that if reflected would reduce the ranking quoted.

INVESTING IN THE FUND

FEES & EXPENSES				
Share Class	Gross Expenses*	Net Expenses*	Minimum Investment	Subsequent Investment
Class A	2.07	1.58	\$2,500	\$1,000
Class C	2.82	2.03	\$2,500	\$1,000
Class I	1.82	0.74	\$100,000	\$1,000

*Gross expenses are the funds' total annual operating expenses and do not reflect any fee waivers or reimbursements such as management fees, 12b-1 fees and other expenses. Net expenses include voluntary expense reimbursements by the Dreman Contrarian Funds advisers that may change or end at any time.

PORTFOLIO MANAGEMENT

WHY INVEST IN DREMAN FUNDS?

Track Record - through predecessor firms, Dreman Value Management has successfully employed the same disciplined, contrarian, deep value investment management style for over 30 years.

Experienced Team - David Dreman the Chief Investment Officer has over 50 years and Cliff Hoover the co-Chief Investment Officer has over 30 years of portfolio management experience.

Style Discipline - the philosophy and investment process reflects a disciplined approach that precludes style drift and results in low turnover.

Academic Research - studies have consistently shown the outperformance of value strategies vs. growth strategies over time.

PORTFOLIO MANAGERS

David Dreman is the Founder, and Chairman of Dreman Value Management, L.L.C. and also the firm's Chief Investment Officer. David founded his first investment firm, in 1977 and has written 4 books on contrarian value investing.

E. Clifton Hoover joined the firm in 2006 as the co-Chief Investment Officer and Portfolio Manager. He has over 24 years of experience in the investment management industry and has built his career on the low P/E approach to investing.

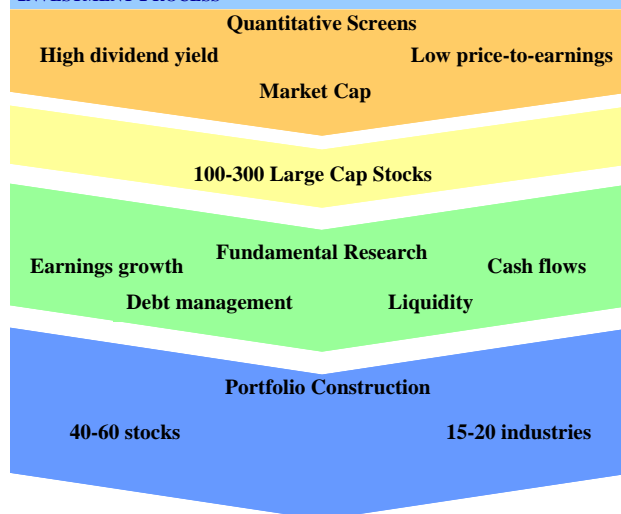
F. James Hutchinson joined the firm in 2000 and is the President and a Portfolio Manager. He has over 35 years of experience and is responsible for the overall firm marketing functions and development of the firm's distribution network. In addition, he is co-Portfolio Manager for certain of the Dreman Funds.

Mark Roach joined the firm in November 2006, as a Managing Director and Portfolio Manager. He has over 18 years of investment experience and has been a student of the contrarian value process throughout his career.

INVESTMENT PHILOSOPHY

- Invest in undervalued companies, exhibiting strong fundamentals, above-market dividend yield, and historic earnings growth
- Discipline without style drift - consistently applied philosophy has produced long-run performance above the market and value benchmark
- Markets are not perfectly efficient and behavioral finance plays a considerable role in investor actions and over-reactions as well as in stock price movements

INVESTMENT PROCESS



Value stocks may remain undervalued for extended periods of time and the market may not recognize the intrinsic value of these securities.

**Performance over the life of the Dreman High Opportunity Fund Class I shares.*

The Fund's past performance does not guarantee future results. The investment return and principal value of an investment in the Fund 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 1-800-247-1014. Information provided with respect to the Fund's Portfolio Holdings, Sector Weightings and Number of Holdings are as of June 30, 2010 and are subject to change at any time. Information provided with respect to the Expense Ratios are as of October 14, 2009 and are subject to change at any time.

P/E is a ratio of a company's current share price compared to its per-share earnings. P/B is a ratio used to compare a stock's market value to its book value. Market capitalization represents the aggregate value of a company or stock. It is obtained by multiplying the number of shares outstanding by their current price per share. R-squared is a statistical measure that represents the percentage of a fund's movements that can be explained by movements in the benchmark index. Standard deviation is a statistical measure applied to the annual rate of return of an investment to measure the investment's volatility.

¹The Russell 1000® Value Index is a widely recognized unmanaged index of equity prices and is representative of a broader market and range of securities than is found in the Fund's portfolio. The Index returns do not reflect the deduction of expenses, which have been deducted from the Fund's returns. The Index returns assume reinvestment of all distributions and do not reflect the deduction of taxes and fees. Individuals cannot invest directly in the Index, however, an individual can invest in exchange traded funds or other investment vehicles that attempt to track the performance of a benchmark index. The Russell 1000® Value Index is a subset of the Russell 1000® Index and measures the performance of those Russell 1000 companies with lower price-to-book ratios and lower forecasted growth values. *Frank Russell Company (FRC) is the source and owner of the Russell Index data contained or reflected in this material and all trademarks and copyrights related thereto. The presentation may contain confidential information and unauthorized use, disclosure, copying, dissemination or redistribution is strictly prohibited. This is a Dreman Value Management presentation of the Russell Index data. Frank Russell Company is not responsible for the formatting or configuration of this material or for any inaccuracy in Dreman Value Management's presentation thereof."

²The S&P 500® Index is a widely recognized unmanaged index of equity prices and are representative of a broader market and range of securities than is found in the Fund's portfolio. The Index returns do not reflect the deduction of expenses, which have been deducted from the Fund's returns. The Index return assumes reinvestment of all distributions and does not reflect the deduction of taxes and fees. Individuals cannot invest directly in the Index, however, an individual can invest in exchange traded funds or other investment vehicles that attempt to track the performance of a benchmark index. The S&P 500® Index includes 500 blue chip, large cap stocks, which together represent about 75% of the total U.S. equities market.

You should carefully consider the investment objectives, potential risks, management fees, and charges and expenses of the Fund before investing. The Fund's prospectus contains this and other information about the Fund, and should be read and considered carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1-800-247-1014. Past performance is no guarantee of future results. The investment return and principal value of an investment in the Fund will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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VIEW A PROSPECTUS

The Fund's prospectus contains important information about the Fund's investment objectives, potential risks, management fees, charges and expenses, and other information and should be read and considered carefully before investing. You may obtain a current copy of the Fund's prospectus by calling 1-800-247-1014 or by visiting our website at www.dreman.com/products/.

Sources: Dreman Value Management, L.L.C., FactSet Research Systems Inc., and Unified Financial Services Inc.

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Investment Products: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE