

WESTCORE MID-CAP VALUE FUND

FACT SHEET | June 30, 2010

STRATEGY

- Seek to invest in mid-cap companies generating positive free cash flow and improving returns
- Use an integrated investment approach that combines proprietary quantitative screen and original fundamental research
- Employ bottom-up, team-based stock selection process
- Emphasize strict adherence to our style and risk control measures

Investing in mid-cap funds generally will be more volatile and loss of principal could be greater than investing in large-cap funds.

FUND INFORMATION

| Class | Retail |
|-----------|-----------|
| Ticker | WTMCX |
| Cusip | 957904584 |
| Inception | 10/1/1998 |

PORTFOLIO MANAGEMENT

Kris B. Herrick, CFA
Mark M. Adelman, CFA, CPA
Derek R. Anguilm, CFA
Troy Dayton, CFA
Lisa Z. Ramirez, CFA

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Top Ten Holdings³

| | |
|----------------------------------|--------------|
| Autoliv Inc | 3.0% |
| Reinsurance Group of America Inc | 2.8 |
| Quanta Services Inc | 2.5 |
| Comerica Inc | 2.5 |
| Altera Corp | 2.4 |
| Tyson Foods Inc | 2.4 |
| Crown Holdings Inc | 2.4 |
| Macy's Inc | 2.3 |
| UGI Corp | 2.3 |
| PartnerRe Ltd | 2.3 |
| Total (% of portfolio) | 24.9% |

³Top ten holdings do not include any cash or cash equivalents and are subject to change. There are no guarantees that the Fund will continue to remain invested in any particular company or holding and current and future portfolio holdings are subject to risk. For a complete list of holdings, please visit www.westcore.com.

Performance¹

| Periods Ended 6/30/10 (%) | Annualized Returns | | | | | | Since Inception |
|----------------------------|--------------------|--------|--------|---------|---------|----------|-----------------|
| | Quarter | YTD | 1 Year | 3 Years | 5 Years | 10 Years | |
| Retail Class | -9.43 | -2.49 | 17.93 | -11.92 | -1.55 | 4.33 | 6.90 |
| Russell Midcap Value Index | -9.57 | -0.88 | 28.91 | -9.44 | 0.71 | 7.55 | 7.48 |
| Calendar Year (%) | 2009 | 2008 | 2007 | 2006 | 2005 | 2004 | 2003 |
| Retail Class | 31.95 | -42.38 | 1.66 | 12.15 | 15.97 | 20.71 | 38.51 |
| Russell Midcap Value Index | 34.21 | -38.44 | -1.42 | 20.22 | 12.64 | 23.70 | 38.06 |

Retail Class Annual Expense Ratio²: 1.26% Gross, 1.25% Net

¹Performance data quoted represents past performance and does not guarantee future results. Current performance may be lower or higher than the performance quoted. To obtain current performance, visit www.westcore.com. Average annual total returns reflect the reinvestment of dividends, capital gains distributions, all fee waivers and expense reimbursements. The performance data quoted does not reflect the deduction of the 2% redemption fee imposed if shares are redeemed or exchanged within 90 days of purchase. If imposed, the fee would reduce the performance quoted. Investment return and principal value will vary, and shares, when redeemed, may be worth more or less than their original cost. Westcore fund shares are not insured by the FDIC, the Federal Reserve Board or any other agency and are subject to investment risk.

²The Fund's Advisor and Administrators have contractually agreed to waive a portion of the investment advisory and/or administration fees and/or to reimburse other expenses for the retail class until at least April 30, 2011. Without the fee waivers and expense reimbursements, total return figures would have been lower.

Sector Allocation⁴

| | Mid-Cap Value | Russell Midcap Value | Relative Weights Under Over | |
|-------------------------------|---------------|----------------------|-------------------------------|------|
| | | | | |
| Consumer Staples | 4.3% | 8.0% | -3.7% | |
| Consumer Cyclical | 11.7 | 10.0 | | 1.7 |
| Commercial Services | 5.4 | 4.2 | | 1.2 |
| Basic Materials | 9.5 | 5.6 | | 3.9 |
| Capital Goods | 2.8 | 6.4 | -3.6 | |
| Technology | 8.0 | 3.7 | | 4.3 |
| Energy | 8.3 | 10.1 | -1.8 | |
| Communications | 3.9 | 2.5 | | 1.4 |
| Utilities | 11.2 | 13.2 | -2.0 | |
| Interest Rate Sensitive | 19.2 | 20.9 | -1.7 | |
| Medical/Healthcare | 8.3 | 5.3 | | 3.0 |
| REITs | 4.9 | 9.0 | -4.1 | |
| Transportation | 0.9 | 1.1 | | -0.2 |
| Cash & Cash Equivalents | 1.6 | 0.0 | | 1.6 |
| Total (% of portfolio) | 100.0% | 100.0% | | |

⁴Sector classifications presented are based on the sector categorization methodology of the Adviser to the Funds.

Portfolio Characteristics

| | Mid-Cap Value | Russell Midcap Value |
|---|---------------|----------------------|
| Total Fund Assets (\$ Mil) | \$44.9 | — |
| Weighted Avg Market Capitalization (\$ Bil) | \$4.9 | \$6.0 |
| Median Market Capitalization (\$ Bil) | \$4.0 | \$3.0 |
| Weighted Avg Discount to Est. Intrinsic Value | 49.8% | — |
| Price/Cash Flow (1 year trailing) | 7.1x | 8.0x |
| Price/Book Value | 1.7x | 1.6x |
| Price/Earnings (1 year trailing) | 16.4x | 16.9x |
| Return on Assets | 4.7% | 3.2% |
| Long-Term Debt/Capital | 35.5% | 40.6% |
| Cash & Cash Equivalents | 1.6% | — |
| Number of Holdings | 58 | 542 |
| Turnover (12 month) | 31% | — |

Market Capitalization⁵

| Market Cap Range (\$ Bil) | % of Equity | Number of Holdings |
|---------------------------|-------------|--------------------|
| \$0 - \$1 | 0.9 | 1 |
| \$1 - \$5 | 59.9 | 35 |
| \$5 - \$10 | 32.5 | 18 |
| Over \$10 | 6.7 | 4 |

⁵Market capitalization ranges were determined by the Adviser to the Funds. These ranges do not necessarily correlate to the benchmark's market capitalization ranges.

Stock Performance⁷

| Top 5 Stocks (3 Months Ended 6/30/10) | Average Weight | Contribution to Return |
|---------------------------------------|----------------|------------------------|
| Pactiv Corp | 1.33% | 0.28% |
| SM Energy Company | 1.77 | 0.18 |
| Quanta Services Inc | 2.27 | 0.12 |
| Annaly Capital Management Inc | 1.85 | 0.10 |
| Lincare Holdings Inc | 1.14 | 0.09 |

⁷Past performance does not guarantee future results. These stocks do not represent all of the securities purchased, sold or recommended by the Funds' Adviser. The methodology used to construct this chart took into account the weighting of every holding in the Fund that contributed to the Fund's performance during the measurement period. The contribution of each Fund holding was consistently determined by calculating the weight of each holding multiplied by the rate of return for that holding during the measurement period. To request a complete list of the contribution of each Fund holding to overall Fund performance, please call 800.392.CORE (2673) or email invest@westcore.com.

Risk/Return Statistics

| 3 Years Ended 6/30/10 | Mid-Cap Value | Russell Midcap Value |
|-----------------------|---------------|----------------------|
| Alpha | -3.96 | — |
| Information Ratio | -0.40 | — |
| Beta (vs. benchmark) | 0.89 | 1.00 |
| Sharpe Ratio | -0.51 | -0.37 |
| Standard Deviation | 26.25% | 29.02% |
| R-Squared | 0.96 | 1.00 |
| Tracking Error | 6.22% | — |

Morningstar Ratings⁶

| | Morningstar Rating™ as of 6/30/10 | Number of Funds in Mid-Cap Blend Category |
|---------|-----------------------------------|---|
| Overall | ★ ★ | 364 |
| 3 Year | ★ ★ | 364 |
| 5 Year | ★ ★ | 307 |
| 10 Year | ★ ★ ★ | 161 |

⁶Morningstar proprietary ratings reflect historical risk-adjusted performance as of 6/30/10 and are subject to change every month.

| Bottom 5 Stocks (3 Months Ended 6/30/10) | Average Weight | Contribution to Return |
|--|----------------|------------------------|
| Owens-Illinois Inc | 1.26% | -0.38% |
| INVESCO Ltd | 1.60 | -0.38 |
| Tiffany & Company | 2.12 | -0.41 |
| Macy's Inc | 2.56 | -0.44 |
| Abercrombie & Fitch Company | 1.56 | -0.54 |

The Russell Midcap Value Index is an unmanaged market-weighted total return index that measures the performance of companies within the Russell Midcap Index having lower price-to-book ratios and lower forecasted growth values than the threshold determined by the Frank Russell Company. Investors cannot invest directly in the index.

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Lisa Ramirez is a registered representative of ALPS Distributors, Inc.

DEFINITION OF TERMS

Alpha: A measure of the difference between a portfolio's actual returns and its expected performance, given its level of risk.

Beta: A measure of a fund's sensitivity to market movements. The beta of the market is 1.00 by definition. A beta above 1 is more volatile than the overall market, while a beta below 1 is less volatile.

Information Ratio: Measures excess return and risk relative to a specific benchmark indicating how much a fund outperformed the benchmark per unit of additional risk taken.

Long-Term Debt/Capital: A measurement of a company's financial leverage, calculated as the company's debt divided by its total capital.

Market Capitalization: Represents the total value of a company or stock.

Price/Book Value: Used to compare a company's book value to its current market price.

Price/Cash Flow: A measure of a firm's stock price relative to its financial performance.

Price/Earnings: A stock's per share price divided by its per share earnings over a 12-month period.

Return on Assets: A measure of a company's profitability relative to its total assets.

R-Squared: A measurement of how closely a fund's performance correlates with the performance of a benchmark.

Sharpe Ratio: A measure of the excess return achieved for a certain level of risk.

Standard Deviation: A statistical measure of the historical volatility of a fund.

Tracking Error: A measure of how closely a fund follows the index to which it is benchmarked.

Weighted Avg Discount to Est. Intrinsic Value: The measure of a portfolio's estimated value.

FOR MORE INFORMATION ABOUT WESTCORE FUNDS, PLEASE CONTACT:

Westcore Funds | 1290 Broadway, Suite 1100 | Denver, Colorado 80203
Individual Investors: 800.392.CORE | Financial Advisors: 800.734.WEST | www.westcore.com

An investor should consider investment objectives, risks, charges and expenses of the Fund(s) carefully before investing. To obtain a prospectus, which contains this and other important information about the Fund(s), please call 800.392.CORE (2673) or visit www.westcore.com. Please read the prospectus carefully before investing.

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