

PORTFOLIO MANAGERS

Lanny Thorndike
Chief Investment Officer, Portfolio Manager

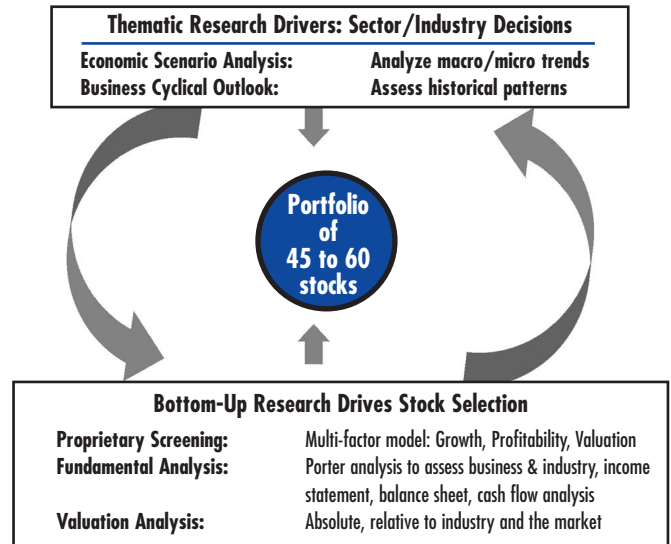
Prior to joining Century in 1999, Lanny worked as an equity analyst at William

Blair and Company, LLC, and as an analyst and portfolio manager at CC&F Asset Management. He has more than 19 years of investment experience. Lanny received his Bachelor's degree from Harvard University and M.B.A. from The J.L. Kellogg Graduate School of Management at Northwestern University. He is a Managing Partner and shareholder of the firm, and the Chairman and a Trustee of the Century Funds.


Kevin Callahan
Partner, Portfolio Manager

Prior to joining Century in 2001, Kevin worked as a portfolio manager at

Standish, Ayer & Wood, Inc., and as an equity analyst at Loomis, Sayles & Company and Fleet Investment Advisors. He has more than 20 years of investment experience. Kevin received his Bachelor's degree from Tufts University and M.B.A. from The J.L. Kellogg Graduate School of Management at Northwestern University. He is a shareholder of the firm and holds the CFA designation.


Sell Discipline
Price Targets

- 12-month rolling, analyst targets
- Technical breakdown, negative stock price trend

Changing Fundamentals that Impact Earnings

- Margin erosion, decelerating revenues

Catalysts

- Management change, accounting or regulatory issues, strong competition

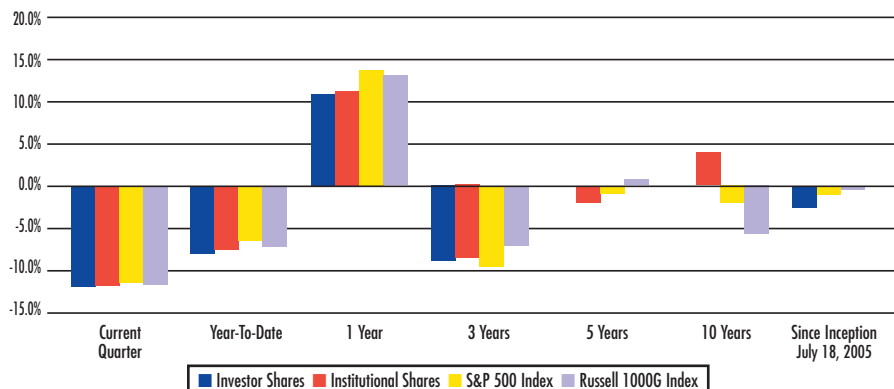
SECTOR ALLOCATION

	CST	Russell 1000G®	Overweight
Information Technology	32.3%	31.6%	0.7%
Health Care	16.4%	10.9%	5.5%
Consumer Discretionary	15.0%	14.1%	0.9%
Consumer Staples	7.5%	10.1%	-2.6%
Energy	7.0%	10.1%	-3.1%
Materials	2.7%	4.6%	-1.9%
Industrials	12.3%	12.9%	-0.6%
Financials	4.0%	4.6%	-0.6%
Telecom Services	2.8%	0.9%	1.9%
Utilities	0.0%	0.2%	-0.2%
Excludes Cash			

TOP TEN HOLDINGS

Company	Sector	%
Express Scripts, Inc.	Health Care	4.5
Apple, Inc.	Information Technology	4.4
Oracle Corp.	Information Technology	4.1
AmerisourceBergen Corp.	Health Care	3.9
Cisco Systems, Inc.	Information Technology	3.6
Google, Inc.	Information Technology	3.0
Microsoft Corp.	Information Technology	2.9
Fastenal Co.	Industrials	2.8
NII Holdings, Inc.	Telecom Services	2.8
Discovery Communications, Inc.	Consumer Discretionary	2.4
	Total	34.4

PERFORMANCE AS OF 6/30/10

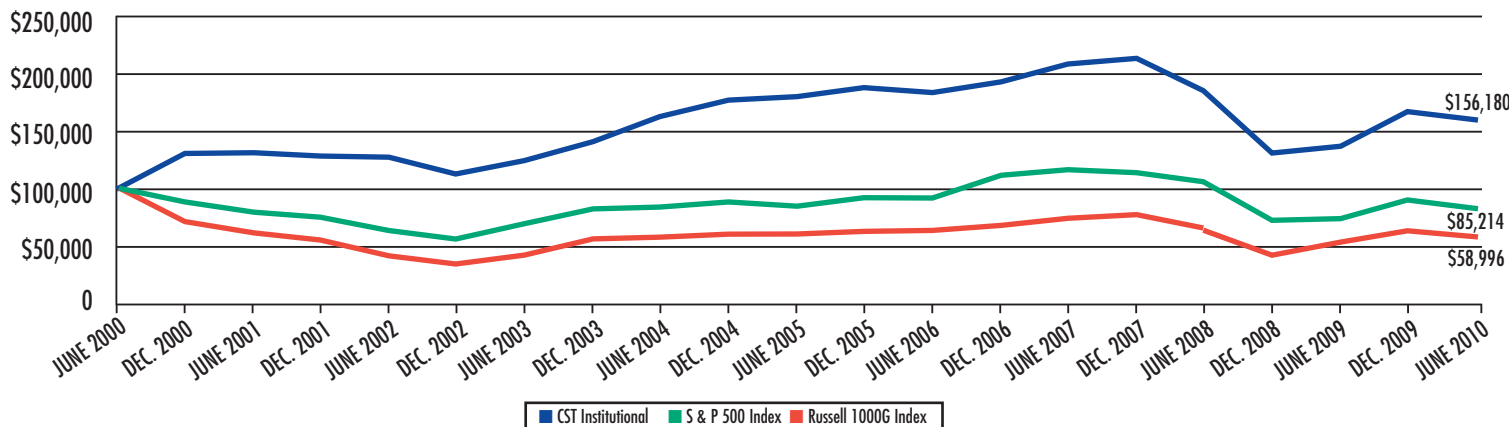


Average Annual Total Returns As Of June 30, 2010	Investor Shares	Institutional Shares	S&P 500 Index	Russell 1000G Index
Current Quarter	-11.88%	-11.83%	-11.43%	-11.75%
Year-To-Date	-8.03%	-7.88%	-6.65%	-7.64%
1 Year	10.14%	10.46%	14.43%	13.62%
3 Years	-9.04%	-8.82%	-9.81%	-6.91%
5 Years	N/A	-1.56%	-0.79%	0.38%
10 Years	N/A	4.56%	-1.59%	-5.14%
Since Inception (07/18/2005)	-2.16%		-1.31%	-0.28%

Past performance is no guarantee of future results. Current performance may be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For the most recent month-end performance, please call 800-303-1928. Shares held less than 90 days may be subject to a 1% redemption fee. *As stated in the prospectus, the adviser has agreed contractually to limit the operating expenses (excluding acquired fund fees and expenses) of the Investor Shares to 1.45% through February 28, 2011. Returns for the Investor Shares would have been lower during all periods shown if certain fees had not been waived or expenses reimbursed.

The recent growth rate in the global equity markets has helped to produce short-term returns for some sectors/asset classes that are not typical and may not continue in the future. Because of ongoing market volatility, Fund performance may be subject to substantial short-term changes.

GROWTH OF \$100,000 (JUNE 30, 2000 - JUNE 30, 2010)



Performance returns include the reinvestment of dividend and capital gain distributions.

Investments in mutual funds involve risk. The Fund may invest a significant portion of assets in securities of companies within the same market sector. If the Fund's portfolio is over weighted in a sector, any negative development affecting that sector will have a greater impact on the Fund than a fund that is not over weighted in that sector.

The primary benchmark is the S&P 500® Index which is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held common stocks. The Russell 1000® Growth Index measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. One cannot invest directly in an index. ROE (Return On Equity) is a measure of a corporation's profitability that reveals how much profit a company generates with the money shareholders have invested and is calculated as Net Income/Shareholder's Equity. EPS (Earnings Per Share) is the portion of a company's profit allocated to each outstanding share of common stock. EPS serves as an indicator of a company's profitability. The price-to-book ratio is used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share. Book Value is the total assets of a company minus total liability. Price to earnings (P/E) ratio is the value of a company's stock price relative to company earnings.

Before investing you should carefully consider the Fund's investment objectives, risks, charges, and expenses. This and other information is in the prospectus, a copy of which may be obtained by calling 800-303-1928 or visiting the Fund's website www.centuryfunds.com. Please read the prospectus carefully before you invest. Century Funds, 100 Federal Street, Boston, MA 02110. Foreside Fund Services, LLC, Distributor.

PORTFOLIO CHARACTERISTICS

Risk/Return 5 Years

Beta	0.82
R-Square	0.93
Tracking Error	4.86
Standard Deviation	14.40
Sharp Ratio	-0.22

Beta is a measure of a fund's sensitivity to market movements. A portfolio with a beta greater than 1 is more volatile than the market, and a portfolio with a beta less than 1 is less volatile than the market. R-square measures the degree to which a fund's behavior is related to an external benchmark index. Tracking error is a measure of how closely the portfolio follows its benchmark index, and is measured as the standard deviation of the difference between the fund and index returns. Standard Deviation is a statistical measure of the volatility of the fund's returns. Sharpe Ratio uses standard deviation and excess return to determine reward per unit of risk.

FUND STATS

Investor Shares:

Ticker	CENVX
Cusip	15649P307
Net Expense Ratio*	1.45%
Gross Expense Ratio*	2.66%
Minimum Initial Inv.	\$2,500

Institutional Shares:

Ticker	CENSX
Cusip	156681108
Net Expense Ratio	1.22%
Gross Expense Ratio	1.22%
Minimum Initial Inv.	\$100,000

Portfolio Characteristics:

Number of Holdings	48
Avg. Wgt. Market Cap	\$53.0B
ROE 5 Year Average	26.5%
EPS 5 Year Growth	17.4%
P/E Ratio 1 Year IBES	14.3%