



Burnham Financial Services Fund  
 Portfolio Holdings as of July 30, 2010

<u>Investment Type</u>	<u>Security Description</u>	<u>Quantity</u>	<u>Base Market Value</u>
Equity	TFS FINANCIAL CORP	292,975	6.37%
	TWO HARBORS INVESTMENT CORP	337,914	4.97%
	1ST UNITED BANCORP INC/NORTH	359,150	4.66%
	PENNYMAC MORTGAGE INVESTMENT	156,868	4.53%
	WESTERN LIBERTY BANCORP	284,148	3.87%
	COWEN GROUP INC	520,499	3.78%
	INVESCO MORTGAGE CAPITAL	105,960	3.76%
	FIRSTMERIT CORP	97,200	3.34%
	CENTERSTATE BANKS INC	206,250	3.17%
	VIEWPOINT FINANCIAL GROUP INC	162,540	2.75%
	PEOPLES UNITED FINANCIAL INC	110,000	2.66%
	INVESTORS BANCORP INC	114,500	2.62%
	ORIENTAL FINANCIAL GROUP INC	103,400	2.55%
	NORTHWEST BANCSHARES INC/MD	112,500	2.38%
	PORTER BANCORP INC	125,601	2.38%
	CITIZENS SOUTH BANKING CORP	231,449	2.26%
	UNITED COMMUNITY BANKS INC	399,866	2.16%
	BANCORP RHODE ISLAND INC	37,688	1.92%
	HILLTOP HOLDINGS INC	99,575	1.80%
	STERLING BANCORP	100,000	1.70%
	BRYN MAWR BK CORP COM	50,000	1.62%
	OMNIAMERICAN BANCORP INC	80,000	1.60%
	PORTER BANCORP INC	86,956	1.55%
	POPULAR INC	300,666	1.50%
	PMI GROUP INC	270,000	1.47%
	CNB FINL CORP PA COM	62,350	1.31%
	BENEFICIAL MUTUAL BANCORP IN	74,000	1.30%
	WASHINGTON BKG CO OAK HBR WASH COM	50,000	1.26%
	SEACOAST BANKING CORP FL	499,138	1.18%
	FIRST CALIFORNIA FINANCIAL GRP	239,400	1.17%
	CHICOPEE BANCORP INC	56,903	1.13%
	BANK OF ATLANTA /RESTR/	228,572	1.10%
	BEACON FEDERAL BANCORP INC	67,025	1.06%
	WASHINGTON FEDERAL INC	35,000	1.06%
	NEWALLIANCE BANCSHARES INC	50,000	1.06%
	RADIAN GROUP INC	70,000	1.05%
	FIRST HORIZON NATIONAL CORP	50,001	1.00%
	GUARANTY BANCORP	514,446	1.00%
	COLUMBIA BANKING SYSTEM INC	30,000	0.96%
	MERIDIAN INTERSTATE BANCORP	50,000	0.94%
	BERKSHIRE HILLS BANCORP INC	25,000	0.88%

	BANK NEW YORK MELLON CORP	20,000	0.87%
	AMERIS BANCORP	50,000	0.86%
	ORIENTAL FINANCIAL GROUP/REST/	33,300	0.81%
	BAR HARBOR BANKSHARES	17,000	0.79%
	MB FINANCIAL INC	25,000	0.76%
	UNITED WESTERN BANCORP INC	489,780	0.72%
	ALLIANCE FINANCIAL CORP	12,500	0.65%
	CSBC	65,160	0.64%
	BANK OF AMERICA CORP	25,000	0.61%
	UMPQUA HOLDINGS CORP	27,500	0.60%
	CONNECTICUT BANK & TRUST	60,100	0.58%
	PEREGRINE HOLDINGS LLC	275,000	0.53%
	ROME BANCORP INC	28,522	0.46%
	ORITANI FINL CORP NEW	25,000	0.44%
	IBERIABANK CORP	4,550	0.41%
	MIDSOUTH BANCORP INC	15,000	0.34%
	FLAGSTAR BANCORP INC	60,000	0.34%
	SCBT FINANCIAL CORP	5,000	0.28%
	PARKVALE FINL CORP	17,024	0.23%
	MAJESTIC CAPITAL LTD	353,132	0.15%
	PORTER BANCORP WTS 06/30/15	43,478	0.04%
Options	C/O BANK OF AMERIC AUG 0001800	100	0.00%
	C/O PMI GROUP INC SEP 0000750	180	0.00%
	C/O RADIAN GROUP I AUG 0001500	250	0.00%
	C/O PMI GROUP INC SEPT10 7.5	320	0.00%
	C/O BANK OF NY MEL JAN 0003200	100	0.00%
	C/O RADIAN GROUP I NOV 0001250	100	-0.01%
	C/O RADIAN GROUP INC JAN11 15	150	-0.01%
	C/O PMI GROUP INC DEC10 7.5	500	-0.01%
	C/O RADIAN GROUP AUG10 10.0	200	-0.01%
	C/OORIENTAL FINANCIAL SEP10 15	100	-0.01%
	C/O BANK AMERICA JAN 00017.5	150	-0.01%
	C/O PMI GROUP INC JAN 5.000	200	-0.01%
	C/O BANK OF NY MEL JAN 0002900	100	-0.01%
	C/O ORIENTAL FINAN FEB 17.500	120	-0.02%
	C/O ORIENTAL FIN GR NOV10 15.0	120	-0.02%
Short Term	EASTERN BANK 0.50% 11/26/10	100,000	0.17%
		8,602,276	100.00%

Burnham Financial Services Fund  
Portfolio Holdings as of June 30, 2010

<u>Investment Type</u>			<u>Base Market</u>
<u>Description</u>	<u>Security Description</u>	<u>Quantity</u>	<u>Value</u>
EQUITY	TFS FINANCIAL CORP	292,975	6.26%
	TWO HARBORS INVESTMENT CORP	337,914	4.80%
	1ST UNITED BANCORP INC/NORTH	359,150	4.55%
	PENNYMAC MORTGAGE INVESTMENT	156,868	4.30%
	INVESCO MORTGAGE CAPITAL	112,750	3.89%
	WESTERN LIBERTY BANCORP	284,148	3.70%
	COWEN GROUP INC	520,499	3.68%
	CENTERSTATE BANKS INC	206,250	3.59%
	NORTHWEST BANCSHARES INC/MD	150,000	2.96%
	FIRSTMERIT CORP	97,200	2.87%
	UNITED COMMUNITY BANKS INC	399,866	2.72%
	PORTER BANCORP INC	124,081	2.70%
	INVESTORS BANCORP INC	114,500	2.59%
	VIEWPOINT FINANCIAL GROUP INC	155,000	2.58%
	PEOPLES UNITED FINANCIAL INC	110,000	2.56%
	CITIZENS SOUTH BANKING CORP	230,129	2.44%
	ORIENTAL FINANCIAL GROUP INC	103,400	2.26%
	PORTER BANCORP INC	86,956	1.72%
	HILLTOP HOLDINGS INC	99,575	1.72%
	BANCORP RHODE ISLAND INC	37,688	1.70%
	BRYN MAWR BK CORP COM	57,500	1.66%
	STERLING BANCORP	100,000	1.55%
	POPULAR INC	300,666	1.39%
	FIRST HORIZON NATIONAL CORP	68,339	1.35%
	PMI GROUP INC	270,000	1.34%
	BENEFICIAL MUTUAL BANCORP IN	74,000	1.26%
	CNB FINL CORP PA COM	62,350	1.18%
	OMNIAMERICAN BANCORP INC	60,000	1.17%
	FIRST CALIFORNIA FINANCIAL GRP	239,400	1.11%
	WASHINGTON BKG CO OAK HBR WASH COM	50,000	1.10%
	BANK OF ATLANTA /RESTR/	228,572	1.08%
	BEACON FEDERAL BANCORP INC	66,865	1.04%
	CHICOPEE BANCORP INC	50,500	1.02%
	WASHINGTON FEDERAL INC	35,000	0.98%
	NEWALLIANCE BANCSHARES INC	50,000	0.97%
	GUARANTY BANCORP	514,446	0.94%
	MERIDIAN INTERSTATE BANCORP	50,000	0.94%
	CYPRESS SHARPRIDGE INVESTMENTS	42,500	0.93%
	COLUMBIA BANKING SYSTEM INC	28,100	0.88%
	RADIAN GROUP INC	70,000	0.87%
	BANK NEW YORK MELLON CORP	20,000	0.85%
	CHIMERA INVESTMENT CORP	130,000	0.81%
	AMERIS BANCORP	47,726	0.79%
	MB FINANCIAL INC	25,000	0.79%
	SBCF /RESTR/	344,138	0.79%
	BAR HARBOR BANKSHARES	17,000	0.73%
	ORIENTAL FINANCIAL GROUP/REST/	33,300	0.71%
	CSBC	65,160	0.69%
	UNITED WESTERN BANCORP INC	489,780	0.68%
	ORITANI FINL CORP NEW	38,800	0.67%

	BANK OF AMERICA CORP	25,000	0.62%
	CONNECTICUT BANK & TRUST	60,100	0.61%
	ALLIANCE FINANCIAL CORP	12,500	0.60%
	UMPQUA HOLDINGS CORP	27,500	0.54%
	PEREGRINE HOLDINGS LLC	275,000	0.52%
	BOSTON PRIVATE FINL HLDGS INC	44,620	0.49%
	ROME BANCORP INC	28,522	0.46%
	BERKSHIRE HILLS BANCORP INC	12,500	0.42%
	IBERIABANK CORP	4,550	0.40%
	SEACOAST BANKING CORP FL	155,000	0.36%
	MIDSOUTH BANCORP INC	15,000	0.33%
	FLAGSTAR BANCORP INC	60,000	0.32%
	PARKVALE FINL CORP	17,024	0.25%
	MAJESTIC CAPITAL LTD	353,132	0.17%
OPTIONS	C/O BANK OF NY MEL JAN 0002900	100	-0.02%
	C/O BANK OF NY MEL JAN 0003200	100	-0.01%
	C/O PMI GROUP INC SEP 0000750	180	0.00%
	C/O BANK OF AMERIC AUG 0001800	100	0.00%
	C/O ORIENTAL FINAN FEB 17.500	20	0.00%
	C/O RADIAN GROUP I AUG 0001500	250	0.00%
	C/O ORIENTAL FIN GR NOV10 15.0	20	0.00%
	C/O PMI GROUP INC SEPT10 7.5	320	0.00%
	C/O PMI GROUP INC DEC10 7.5	500	0.00%
	C/O RADIAN GROUP I NOV 0001250	100	-0.01%
	C/O RADIAN GROUP INC JAN11 15	150	-0.01%
	C/O RADIAN GROUP AUG10 10.0	200	-0.01%
	C/O PMI GROUP INC JAN 5.000	200	-0.01%
	C/O BANK AMERICA JAN 00017.5	150	-0.02%
SHORT TERM	EASTERN BANK 0.50% 11/26/10	100,000	<u>0.17%</u> 100.00%

Burnham Financial Services Fund  
Portfolio Holdings as of May 31, 2010

<u>Investment Type</u>			<u>Base Market</u>
<u>Description</u>	<u>Security Description</u>	<u>Quantity</u>	<u>Value</u>
EQUITY	TFS FINANCIAL CORP	292,975	6.39%
	PENNYMAC MORTGAGE INVESTMENT	176,868	4.92%
	TWO HARBORS INVESTMENT CORP	337,914	4.77%
	1ST UNITED BANCORP INC/NORTH	359,150	4.67%
	COWEN GROUP INC	520,499	4.06%
	CENTERSTATE BANKS INC	206,250	3.93%
	NORTHWEST BANCSHARES INC/MD	200,000	3.83%
	INVESCO MORTGAGE CAPITAL	112,750	3.82%
	WESTERN LIBERTY BANCORP	284,148	3.28%
	PEOPLES UNITED FINANCIAL INC	140,000	3.22%
	UNITED COMMUNITY BANKS INC	399,866	3.05%
	FIRSTMERIT CORP	97,200	2.99%
	PORTER BANCORP INC	124,081	2.90%
	INVESTORS BANCORP INC	114,500	2.58%
	ORIENTAL FINANCIAL GROUP INC	103,400	2.33%
	CITIZENS SOUTH BANKING CORP	226,023	2.28%
	BANCORP RHODE ISLAND INC	47,688	2.25%
	PMI GROUP INC	270,000	2.09%
	HILLTOP HOLDINGS INC	99,575	1.74%
	BRYN MAWR BK CORP COM	57,500	1.66%
	STERLING BANCORP	100,000	1.58%
	POPULAR INC	300,666	1.50%
	MERIDIAN INTERSTATE BANCORP	77,500	1.46%
	FIRST HORIZON NATIONAL CORP	67,470	1.38%
	GUARANTY BANCORP	543,146	1.33%
	BENEFICIAL MUTUAL BANCORP IN	74,000	1.26%
	RADIAN GROUP INC	70,000	1.19%
	FIRST CALIFORNIA FINANCIAL GRP	239,400	1.16%
	OMNIAMERICAN BANCORP INC	60,000	1.14%
	WASHINGTON BKG CO OAK HBR WASH COM	50,000	1.08%
	BANK OF ATLANTA /RESTR/	228,572	1.04%
	COLUMBIA BANKING SYSTEM INC	28,100	1.03%
	WASHINGTON FEDERAL INC	35,000	1.00%
	UNITED WESTERN BANCORP INC	489,780	0.98%
	NEWALLIANCE BANCSHARES INC	50,000	0.97%
	CHICOPEE BANCORP INC	50,000	0.96%
	BEACON FEDERAL BANCORP INC	61,593	0.94%
	FIRST MIDWEST BANCORP INC DEL	40,000	0.91%
	SBCF /RESTR/	344,138	0.90%
	MB FINANCIAL INC	25,000	0.90%
	AMERIS BANCORP	47,500	0.88%
	BAR HARBOR BANKSHARES	17,000	0.75%
	ORIENTAL FINANCIAL GROUP/REST/	33,300	0.74%
	SCHWAB /CHARLES/ CORP	25,000	0.67%
	BANK OF AMERICA CORP	25,000	0.65%
	CSBC	65,160	0.62%
	CONNECTICUT BANK & TRUST	60,100	0.61%
	NARA BANCORP INC	48,675	0.61%
	ALLIANCE FINANCIAL CORP	12,500	0.57%
	UMPQUA HOLDINGS CORP	27,500	0.57%

	FLAGSTAR BANCORP INC	60,000	0.50%
	PEREGRINE HOLDINGS LLC	275,000	0.50%
	SEACOAST BANKING CORP FL	155,000	0.48%
	ROME BANCORP INC	28,522	0.43%
	IBERIABANK CORP	4,550	0.41%
	MIDSOUTH BANCORP INC	15,000	0.38%
	BERKSHIRE HILLS BANCORP INC	12,500	0.38%
	KKR FINANCIAL HOLDINGS LLC	20,000	0.27%
	PARKVALE FINL CORP	17,024	0.25%
	CRM HOLDINGS LTD	353,132	0.24%
	WALTER INV MGMT CORP	300	0.01%
OPTIONS	C/O WALTER INIVSTM JUN 0001500	3	0.00%
	C/O RADIAN GROUP I JUN 0001250	100	0.00%
	C/O ORIENTAL FIN GRP JUN10 15	200	0.00%
	C/O PMI GROUP INC SEP 0000750	180	-0.01%
	C/O BANK OF AMERIC AUG 0001800	100	-0.01%
	C/O PMI GROUP INC JUN10 5	200	-0.01%
	C/O PMI GROUP INC SEPT10 7.5	320	-0.01%
	C/O RADIAN GROUP I AUG 0001500	250	-0.01%
	C/O RADIAN GROUP I JUN 0001000	200	-0.03%
	C/O PMI GROUP INC DEC10 7.5	500	-0.04%
	C/O BANK AMERICA JAN 00017.5	150	-0.04%
SHORT TERM	EASTERN BANK 0.50% 11/26/10	100,000	<u>0.16%</u> 100.00%

Stocks of these companies may or may not be held by one or more of the Burnham funds from time to time. Holdings of the funds are subject to change. This is not a recommendation to purchase or sell securities. Please see additional important disclosures regarding portfolio holdings information at [www.burnhamfunds.com/portfolio.asp](http://www.burnhamfunds.com/portfolio.asp).

Investors should consider the fund's investment objectives, risks, charges and expenses carefully before investing. The fund's prospectus contains this and other information about the fund, and may be obtained by asking your financial advisor, calling (800) 874-FUND, or visiting [www.burnhamfunds.com](http://www.burnhamfunds.com). Read the prospectus carefully before investing.

090110