

EVEN WITHOUT FULL EXPOSURE (70%) AUXIER FOCUS FUND HAS OUTPERFORMED S&P; MANAGER INVESTS HIS ENTIRE PERSONAL RETIREMENT INTO FUND

(Cumulative, as of 12/31/2007, since inception. See bullet points.)

AUXFX Founder, Jeff Auxier Says Now More Than Ever Investors Need to Ask Fund Managers, "Is Your Money On The Line With Mine?"

February 2008, Lake Oswego, OR—Like the famous Oregon rain clouds hovering over Auxier Farms, stormy skies on Wall Street don't have Jeff Auxier running for cover. Instead Wall Street's farmer/fund manager is forecasting "outstanding bargains" for the wise investor. He should know. While most fund managers have less than 5 years experience at the job, Jeff has 25 years guiding investors through the '83 bubble, '87 stock market crash, '90's thrift crisis, '93 Mexican peso crisis, '98 Asian meltdown, and the 2000-2002 tech/telecom crash. "We believe the benefit of our fairly conservative orientation becomes even more apparent in difficult market conditions," says Jeff.

How This Bubble Correction Compares--"It looks very similar to the thrift crisis that contributed to the 1991-91 recession," says Jeff. Excessive and sloppy lending in commercial real estate, leveraged buyouts and housing led to losses that equate to roughly \$250 billion in today's dollars. Jeff expects the current correction to be smaller and shorter. Here's the Auxier Focus Fund performance as of 12/31/07 and since inception 7/9/99, unless otherwise indicated:

- **Auxier Focus Fund is up 95.04% (cumulative)**
- **Even without full exposure (70%) AUXFX has outperformed the S&P by 74.89 percentage points, a nearly fivefold advantage. (Equity portion since inception averages less than 70% of portfolio; cumulative performance; average quarterly equity exposure of portfolio).**
- **Top 23 percentile 135 out of 698 for Morningstar rating for the 5-year period as of 12/31/207 (Morningstar Moderate Allocation 1-year period, 53% 501 out of 1103, and 3-year period 51% 346 out of 894, based on average annual total returns)**
- **Overall Lipper Leader for "Preservation" (as of 12/31/2007; Lipper's Multi-Cap Value classification, received the following ratings for the 3-, 5-year and Overall periods, respectively: Preservation (in Equity asset class): Lipper Leader (8775, 7202 and 8775 Funds).**
- **1 year annualized return is up 1.34% while S&P is down -2.86, peer group is down -6.35% (as of 1/31/2007; Marketwatch/Lipper Multi-Cap Value)**
- **For the period ending 12/31/07, the Fund's average annual returns for the 1, 3, and 5-year and since inception (7/9/1999) periods were 5.71%, 7.30%, 11.64% and 8.20% respectively.**

Performance data quoted represents past performance and 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. For the most recent month-end performance, please call (877) 328-9437 or visit the Fund's website. As stated in the current prospectus, the Fund's annual operating expense ratio (gross) is 1.36%. However, the Fund's adviser has agreed to contractually waive a portion of its fees and/or reimburse expenses such that total operating expenses do not exceed 1.35%, which is in effect until October 31, 2008. Fund charges a 2.0% redemption fee on shares redeemed within six months of purchase. Please refer to additional important disclosure at the end of this release.

Headlines And Story Ideas From "The Auxier Report"

Food Inflation—Fundamentals for farm machinery, fertilizer, railroads and grocers are improving at an impressive rate. Recently we saw prices for certain varieties of NW wheat exceed \$13 dollars a bushel. China's food inflation was running 18% annualized as of November. Biofuels are projected to take crop-based fuel from roughly 7 billion gallons annually to 36 billion by 2022, driving up pricing for grains. Wheat stocks are at 60 year low.

Bond Yields—Often times when investments feel good, the risk is in fact highest and income-oriented just may be “missing the mark.” Jeff, an avid student of market history, points to the Weimer Republic in Germany when fixed income pensioners were wiped out. Jeff cautions, “as a bondholder it can't be too reassuring that your Federal Reserve Chief has a nickname, 'Helicopter Ben'. Will he flood the economy with helicopters of money?”

Where To Invest—Prior to the 1991-92 downturn, Jeff positioned his clients in large industry leading, self funding multinational corporations flush in free cash flow. In hindsight, this proved a good place to invest while the credit problems were being cleansed. He favors these businesses now, especially as lending standards tighten.

Repricing Risk—The market appears to be repricing risk. Spreads on high-yield bonds have risen from a low of 2.3 percentage points back in June to over 6 points lately (as of 12/31/2007). Market declines of 20% happen on average once every four years and can be viewed as an opportunity to buy solid merchandise from panicked sellers.

Survival Kit—Humility; a rational and unemotional approach; voracious and persistent research of all facts and fundamentals; scrupulous attention to the potential downside of every decision; and respect for the most powerful (and ignored) tool in investing: the power of compounding.

The Auxier Difference

- ***Eating his own cooking***--Jeff invests his entire personal retirement (more than 140,000 shares) into his own Fund and continues to contribute. Every member of the Auxier Focus Fund team has significant percentages of their personal net worth invested in AUXFX.
- ***Stewardship***—Vowed he will not sell a single share while still manager. Prior to starting AUXFX, Jeff served as a member of the Chairman's Council, Senior Vice President of Investments and Senior Portfolio Management Director for Smith Barney, where he initiated policies aimed at greater transparency and better serving client interests.
- ***Compensation***---Since founding Auxier Asset Mgt. and the Auxier Focus Fund, Auxier has never taken a bonus and chooses to keep his personal compensation below that of most of his peers.
- ***Experience***—For 25 years, Jeff has guided his investors through every variety of market bump and bubble. He feels his relatively conservative approach especially shines when the market is rife with fear and greed.
- ***Fund Size***--One fund, that is nimble with broad investment freedom. A super-sized fund is not our goal.
- ***Awards For "Honor, Integrity and Knowledge"***—Auxier is recipient (1993) of the Consulting Group Bob Dwyer Award, which honors the Portfolio Manager whose “integrity, knowledge and commitment to the discipline of investment management exemplifies the highest standards.” Money magazine awarded Jeff their All-Star Broker Award two years in a row (1997 and 1998).
- ***Lifestyle***—Auxier intentionally lives and works far from the greed and pack-mentality of Wall Street. At his 108 acre profitable farm and his nearby office, Jeff and his team are able to conduct the kind of independent thinking they feel is critical to their goal of staying ahead of the pack---not chasing it. Jeff sees similarities in investing and life on his 108 acre Oregon farm outside Portland, Oregon and a 2,000 acre ranch in Central Oregon, which he shares with cougar, antelope and wild boar. “Both jobs take extremely intense work and involve consideration of price, value, margin of safety and wise allocation of capital. This lifestyle keeps you humble and focused on the rewards of hard work. For me, this job is a steward of investors' hard-earned money. I can't imagine doing anything else.”

Fund returns (i) assume the reinvestment of all dividends and capital gain distributions and (ii) would have been lower during the period if certain fees and expenses had not been waived. Performance shown is for the Fund's Investor Class shares; returns for other share classes will vary. Performance for Investor Class shares for periods prior to December 10, 2004 reflects performance of the applicable share class of Auxier Focus Fund, a series of Unified Series Trust (the "Predecessor Fund"). Prior to January 3, 2003, the Predecessor Fund was a series of Ameriprime Funds. The performance of the Fund's Investor Class shares for the period prior to December 10, 2004 reflects the expenses of the Predecessor Fund. The S&P 500 Index is a broad-based, unmanaged measurement of changes in stock market conditions based on the average of 500 widely held common stocks. One cannot invest directly in an index. Foreside Fund Services, LLC, distributor.

For More Information On The Auxier Focus Fund Contact: Auxier Asset Management LLC 5000 SW Meadows Rd., Suite 410 Lake Oswego, Oregon 97035 Phone: 800.835.9556 email: info@auxierasset.com Web: www.auxierasset.com

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 (877) 328-9437 or visiting the Fund's website. Please read the prospectus carefully before you invest.

The Fund may invest in value and/or growth stocks. Investments in value stocks are subject to risk that their intrinsic value may never be realized and investments in growth stocks may be susceptible to rapid price swings, especially during periods of economic uncertainty. In addition, the Fund may invest in smaller companies which generally carry greater risk than is customarily associated with larger companies for various reasons such as narrower markets, limited financial resources and less liquid stock. Moreover, if the Fund's portfolio is overweighted in a sector, any negative development affecting that sector will have a greater impact on the Fund than a fund that is not overweighted in that sector.

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Lipper ratings for Preservation reflect funds' historical loss avoidance relative to other funds within the same asset class, as of 12/31/2007. The ratings are subject to change every month and are based on an equal-weighted average of percentile ranks for the Preservation metric over three-, five-, and ten-year periods (if applicable). The highest 20% of funds in each peer group are named Lipper Leader or a score of 5 for Preservation, the next 20% receive a score of 4, the middle 20% are scored 3, the next 20% are scored 2, and the lowest 20% are scored 1. Preservation ratings are relative, rather than absolute, measures, and 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. The Auxier Focus Fund, in Lipper's Multi-Cap Value classification, received the following ratings for the 3- and 5-year periods, respectively: Preservation (in Equity asset class): Lipper Leader (8775 funds), and Lipper Leader (7202 funds). Lipper ratings are not intended to predict future results, and Lipper does not guarantee the accuracy of this information. More information is available at www.lipperweb.com. Lipper Leader Copyright 2007, Reuters, All Rights Reserved.

The Fund's top ten holdings as of 12/31/2007 were: Coca-Cola (2.9%); AGCO Corp. (2.6%); Travelers Companies, Inc. (2.6%); Altria Group, Inc. (2.3%); Wal-Mart Stores Inc. (2.1%); Berkshire Hathaway Inc. C1-B (2.1%); Marsh & McLennan Companies, Inc. (1.9%); Western Union Company (1.9%); Telefonos De Mexico SA Sp ADR (1.9%) and Unum Group (1.7%)