



FOR IMMEDIATE RELEASE

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First Investment Group Finds Success in Subadvisory Strategy

OMAHA, Neb. (March 4, 2008) - First Investment Group, a division of First National Bank of Omaha, 1620 Dodge Street, is experiencing success with its recent strategy of focusing on subadvisory relationships, evidenced by the performance of its First Focus International Equity Fund, a partnership with KBC Asset Management, Ltd., in Dublin, Ireland. First Investment Group manages more than \$4 billion in assets for a range of institutional and individual clients.

The fund, which launched in 2002, has been very competitive with its benchmark the Morgan Stanley Capital International EAFE index, as of December 31, for both three- and five-year returns and is now one of First Focus Funds' largest fund, representing more than \$100 million in assets, said Steve Frantz, Chief Investment Officer. In addition as of 12/31/07 the fund performed for, the one-year return of 10.22%, the three-year annualized return of 17.93%, the five-year annualized return of 20.17% and an annualized return of 13.53% since its inception. These numbers show that the fund is a strong competitor in the International Mutual Fund marketplace.

"We're smart enough to know that we can't do it all, so we focus on our core competencies, such as large cap and fixed income, while looking globally to identify partners in those investment areas where we don't have as much experience," Frantz said.

He said that a U.S.-based mutual fund complex working with an overseas sub-adviser is a unique selling feature. In its subadvisory relationship, First National owns the distribution, while the partner owns the expertise. An important criterion is that clients must have access to the partner's portfolio managers. "One thing that we look at in a subadvisory relationship is their

willingness to be accessible to us and to our clients, so that we can all fully understand how they manage the money,” Frantz said.

“We invest in companies with the potential for superior growth and sustainable competitive advantages or companies undertaking initiatives that will make them so. At the same time, we are mindful of the difference between a good company and a good investment and, therefore, employ a rigorous price and valuation discipline,” said Geoffrey Randells, head of Equities, KBC Asset Management, and fund manager for the First Focus International Fund.

Randells added that the success of the fund has been based on KBC “recognizing the shift in economic dynamism to the developing world.” As fund manager, he is supported by some 30 analysts based in Europe and Asia and he personally visits nearly 200 companies every year seeking to achieve the goal of providing investors with superior returns in international markets.

Success with the First Focus International Fund led First National to enter into another subadvisory relationship, the First Focus Large Cap Growth Fund, in conjunction with Riverbridge Partners, based in Minneapolis, Minn. “We see upside potential in the large cap growth space and have chosen the firm that we consider to be the best partner for us in this particular asset class, just like we did with KBC on the international fund,” Frantz said.

“Riverbridge is very pleased to be a sub-advisor to the First Focus Fund, said Rick Moulton, analyst and principal, Riverbridge Partners. “Our long-term investment approach is a good fit with the diversification of the Fund. Additionally, our Large Cap Growth portfolio has been competitive over time.”

First Investment Group is a division of the First National Bank of Omaha, the main subsidiary bank of First National of Nebraska, Inc. Formed in 1929, First Investment Group manages the First Focus Family of funds and its separately managed accounts with a value approach, seeking above average returns with below average risk. Strategies managed include: large cap value, small cap value, core fixed income, aggregate fixed income, short/intermediate fixed income, and municipal fixed income.

The First Investment Group has over 255 years of industry experience that includes diversification of investment experience and direct access to all portfolio managers. The investment team includes nine holders of the Chartered Financial Analyst (CFA) designation. First Investment Group believes in the development of long-term client relationships through local expertise, rapid, centralized decision making and passion for superior client service.

First National Bank is a subsidiary of First National of Nebraska, Inc. First National of Nebraska has grown into the largest private banking company in the United States. First National and its affiliates have \$20 billion in managed assets and over 7,500 employee associates located in 35 states. Primary banking offices are located in Nebraska, Colorado, Illinois, Kansas, South Dakota and Texas.

KBC Asset Management Ltd, Dublin (KBCAM) is a leading provider of innovative investment management products for Irish and international pension funds, charities and corporations. KBCAM International, a wholly owned subsidiary of KBCAM Ltd, also acts as investment advisor to a broad range of clients across the USA and Canada.

Its ultimate parent, KBC Group, was created in 1998 by the merger of three Belgian companies; Kredietbank, Cera Bank and ABB Insurance. KBC Group is one of the largest financial services groups in Euroland and is heavily involved in retail and investment banking, insurance and asset management. As of September 30, 2007, the KBC Group operates in over 30 countries world-wide, has over 50,000 employees and assets of EUR344bn.

Riverbridge Partners is a registered investment adviser under the Investment Advisers Act of 1940. Founded in 1987, Riverbridge has been a trusted advisor to individuals, investment companies, and other institutions for over 20 years. Riverbridge is located in Minneapolis, MN and manages over \$1 Billion in assets.

Total Returns as of 12/31/07:

	Quarter	YTD	1 Year	3 Year	5 Year	Since Inception (5/30/02)
First Focus International Equity Fund	-4.41%	10.22%	10.22%	17.93%	20.17%	13.53%
S&P 500	-3.33%	5.49%	5.49%	8.61%	12.82%	5.91%
Expense Ratio 0.74% (Current*) / 1.38% (Prospectus Gross) / 1.26% (Prospectus Net)						

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please call 1-800-662-4203.

Investment performance reflects voluntary fee waivers in effect from March 31, 2007, which may be discontinued at any time. Without these fee waivers, the performance would have been lower.

* Reflects the expense ratio for December 1, 2007 to December 31, 2007.

Investment Considerations:

International investing involves increased risk and volatility. An investment in this Fund entails the special risks of international investing, including currency exchange fluctuation, government regulations, and the potential for political and economic instability. Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities. The net asset value per share of this Fund will fluctuate as the value of the securities in the portfolio changes. Common stocks, and funds investing in common stocks, generally have provided greater return potential when compared with other types of investments.

An investor cannot invest directly in an index.

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Mutual Funds are: Not FDIC Insured • May Go Down in Value • Not Guaranteed By the Bank

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An investor should consider the Fund's investment objectives, risks, and charges and expenses carefully before investing or sending any money. This and other important information about the investment company can be found in the Fund's prospectus. To obtain a prospectus, call 1-800-662-4203. Please read the prospectus carefully before investing.