

November 25, 2008

Dear Valued Client,

As announced by the Utopia Funds on November 25, 2008, we recently recommended to the Board of the Utopia Funds that the Funds be liquidated by year-end. After careful consideration, we felt this to be in the best interest of the Funds and its shareholders. Our original purpose for creating the Utopia Funds was to increase investment flexibility and reduce client investment costs. However after three years, we have found the opposite to be true. After thoroughly assessing several alternatives, our team has decided that the best course of action for our clients and shareholders is to wind-down the Funds.

The ultimate reason for the closing of the Utopia Funds involves fees and expenses. The Funds are relatively small in a huge industry and the costs that are charged by our custodians and other service providers have risen as of late and threaten to increase in the future. On the other hand, our partner custodian for the majority of our clients, Charles Schwab has stabilized or lowered costs on behalf of our clients making the Utopia Funds less compelling, and therefore making a separately managed account more economical for our clients.

Over the next few weeks, we will be liquidating the Utopia Funds in client accounts as we redeploy the cash into attractively priced stocks, bonds and other mutual funds. With regards to the rotations in your account, as has always been the case, there will be no transaction fees on the sales of the Utopia Funds. In addition, clients will not be billed directly by FIM Group on the assets purchased with the proceeds of the Utopia Funds sales in the month in which the sales occurred.

Clients who had 100% Utopia Funds in their accounts will now be billed directly though a separately managed account. The only change you will notice regarding fees is that your account will be billed directly going forward, where in the past our fee was deducted directly. When the changes are complete we anticipate the net expenses for clients to be similar to or potentially lower than your current expenses.

While trying to look at the bright side of making this change from a tax perspective, though not ideal, winding down the Funds will result in tax benefits for taxable accounts. We will be capturing capital losses which will help clients save on their 2008 tax bill, and we will be able to reset the cost basis for clients' new investments. Regardless, for all clients, the benefit of the unwinding will also be significant due to a number of non-tax issues.

It is incumbent upon FIM Group to maintain its flexibility for clients in this time of "change." This additional flexibility will indeed allow us to take advantage of great opportunities. While we are disappointed to wind down the Funds, we feel if we are going to do it, now is the perfect time for FIM Group to capture the benefits of a tax deduction for clients while taking advantage of low priced securities caused by the liquidity crisis and financial panic.

The bottom line is that the winding down the Funds is in your best interest and a positive thing. Our team is working very hard to transition into a post-Utopia world and we are confident that this decision is the best one for clients and shareholders. We feel blessed to have your trust through these tumultuous times and look forward to serving you for many years to come.

Should you have any questions whatsoever, please feel free to call any of our team members.

Blessings,

A handwritten signature in blue ink that reads "Paul".

An investor should consider investment objectives, risk, charges and expenses carefully before investing. Please call toll free: 1.888.886.7423 for a Utopia Funds prospectus that contains this and other information. Read the prospectus carefully before investing or sending money. An investment in the Funds involves risk, including possible loss of principle. ALPS Distributors, Inc., Distributor for Utopia Funds UTO0000311 11/24/2009

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Please consult your tax adviser for further assistance.