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**Mid Cap Stocks Prove Once Again to be the #1 Performing Asset Class
for the Last 20-, 15-, and 10-Year Periods**

Portland, Oregon February 22, 2005 – IMS Capital Management today announced that mid cap stocks were the top performing asset class, on an average annualized return basis, for the 20-, 15- and 10- year periods ending December 31, 2004.

	<u>Small Cap Value</u>	<u>Small Cap Growth</u>	<u>Mid Cap</u>	<u>Large Cap Value</u>	<u>Large Cap Growth</u>	<u>Foreign Stocks</u>	<u>REITs</u>	<u>High Yield Bonds</u>	<u>Investment Grade</u>
1985-2004 (20 Years)									
Ave. Annual Returns	13.95%	8.59%	16.07%	13.16%	12.84%	11.76%	10.54%	10.07%	8.84%
Standard Deviation	18.61%	22.81%	16.54%	15.35%	20.36%	24.86%	17.19%	13.15%	6.27%
1990-2004 (15 Years)									
Ave. Annual Returns	14.03%	7.50%	14.67%	10.90%	10.57%	4.55%	12.71%	9.46%	7.70%
Standard Deviation	19.92%	25.06%	17.15%	16.49%	22.24%	19.95%	18.42%	14.34%	5.64%
1995-2004 (10 Years)									
Ave. Annual Returns	15.17%	7.12%	16.10%	12.24%	11.44%	5.94%	14.88%	8.14%	7.72%
Standard Deviation	18.03%	26.19%	15.24%	18.58%	25.41%	20.01%	18.40%	10.33%	5.34%

Data above represents past performance, which does not guarantee future results. Calculations by IMS Capital Management. Small cap value stocks are represented by the Russell 2000 Value Index; small cap growth stocks are represented by the Russell 2000 Growth Index; large cap value stocks are represented by the S&P 500/BARRA Value Index; large growth stocks are represented by the S&P 500/BARRA Growth Index; mid cap stocks are represented by the S&P Mid Cap 400 Index; foreign stocks are represented by the MSCI EAFE Index; REITs are represented by the NAREIT Index; high yield bonds are represented by the Lehman Brothers High Yield Index; investment grade bonds are represented by the Lehman Brothers Aggregate Bond Index. Returns through 2003 provided by Ibbotson Associates. Indices are unmanaged and do not have expenses. It is not possible to invest directly in an index or average.

Although mid cap stocks have been able to deliver more return with less risk than small cap stocks during these time periods, mid cap stocks are still largely neglected by investors, according to IMS Founder and Portfolio Manager Carl W. Marker. According to data from Russell/Mellon Analytical Services, mid cap stocks represent approximately 24% of the equity market. “Investors who omit mid cap stocks from their portfolios are missing out on a significant portion of the stock market,” said Marker.

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Besides their risk/return potential, explains Marker, mid cap stocks offer other compelling reasons to invest:

Mid caps and the life cycle of a business– Much of a company’s growth can actually occur during the mid cap stage of its life cycle because mid cap stocks often have the resources and distribution of large cap companies with the quickness and agility of small cap companies. This favorable dynamic helps mid caps to capitalize on new opportunities while weathering economic storms.

Take out potential– Mid cap stocks tend to get purchased at premium prices by deep pocketed large cap buyers. Small companies are of less interest to potential acquirers since their relatively small size limits their impact.

Mid Caps in Action

One example of how mid cap stocks have performed against the more widely used large cap stock category would be the IMS Capital Value Fund, (IMSCX). The table below illustrates how the Fund, which invests in mid cap, value-oriented stocks, has consistently and significantly beat the large cap S&P 500 Index.

Average Annual Total Returns as of 12/31/04

	<u>1 Year</u>	<u>3 Years</u>	<u>5 Years</u>	<u>Since Inception*</u>
IMS Capital Value Fund	12.85%	16.10%	12.11%	13.09%
S&P 500	10.88%	3.59%	-2.30%	9.57%

* August 5, 1996

Data above represents past performance, which does not guarantee future results. Investment return and principal value will fluctuate so that your shares, when redeemed, may be worth more or less than original cost. Figures include change in principal value, reinvested dividends and capital gain distributions. Current and monthly performance may be lower or higher than that quoted above, and is available by visiting www.imscapital.com. The S&P 500 Index is widely recognized as an unmanaged index of common stock prices and is representative of a broader range of securities than are found in the Fund. Individuals cannot invest directly in an Index.

The IMS Capital Value Fund is part of the IMS Family of Funds. With no loads and no 12b-1 fees, the Funds represent \$165 million in assets, and are available with no transaction fees on Fidelity FundsNetwork®, TD Waterhouse and a number of discount brokers. The adviser to the IMS Funds, IMS Capital Management, Inc., was founded by Carl W. Marker in 1988 and in total manages \$640 million in assets. With ten employees, the firm is based in Portland, Oregon and has offices in Seattle, Washington.

The fund's investment objective, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, which may be obtained by visiting www.imscapital.com. Read it carefully before investing. Unified Financial Securities, Inc., Distributor. The views expressed here represent the opinions of IMS Capital Management and are not intended to predict or forecast the performance of any of the securities markets, indexes, or funds mentioned.

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