

Notice of Name Change

On August 11, 2005, we changed the name of our investment advisory firm from Tyee Capital Management to Tygh Capital Management. This change is the result of a dispute over the past year with another firm over the use of the word “tyee” in our company name. These disputes can be time-consuming and frustrating, not to mention unpredictable in outcome. Our primary goal is serving clients and delivering exceptional investment results. We have therefore decided to change our name and avoid the distraction of a protracted legal matter. This change will have no impact on our mutual fund – TCM Small Cap Growth Fund.

Consistent with our identification with the Pacific Northwest, we have chosen a name that is derived from a beautiful and rugged location in Oregon called Tygh Valley (pronounced “tie”). For those of you who have visited our offices, a large painting of the area hangs in our lobby. The Tygh were a Native American tribe that originated from this area. Local legend has it that this valley was used to prepare for battle, much like we do each day on behalf of our clients.

Although this change is effective immediately, we will continue to receive all communication sent to our former name and all email will be redirected to our new domain name for at least six months.

Richard J. Johnson
Chief Investment Officer

Jeff B. Curtis
President