

TOWN OF VAIL (PART-TIME) INVESTMENT OPTIONS

Stable Value Fund	<u>Ticker</u>	Fund Code
VantageTrust PLUS Fund¹	N/A .	7071

Balanced Funds

VantageTrust Portfolio Conservative Growth Fund ²	VPCGX	7252
VantageTrust Model Portfolio Traditional Growth Fund ²	VPTGX	7253
VantageTrust Model Portfolio Long-Term Growth Fund ²	VPLGX	7254
VantageTrust Model Portfolio All-Equity Growth Fund ²	VPAGX	7256

STABLE VALUE FUND

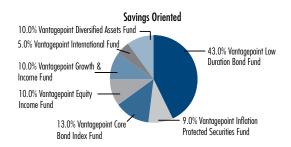
<u>VANTAGETRUST PLUS FUND</u> - to provide a highrate of income consistent with preservation of capital. The Fund pursues this objective by investing in Guaranteed Investment Contracts (GICs) issued by insurance companies and in high-quality bond portfolios with an insurance contract to provide stable pricing. The maturities of the Fund's GIC holdings are spread across future periods (up to seven years) to control the risk of reinvesting a large amount of maturing proceeds in one period. This staggered maturity structure, coupled with the opportunity to reinvest frequently, allows the PLUS Fund's yield to follow the general direction of interest rates, albeitat as lower pace.

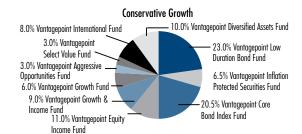
ASSET ALLOCATION FUND

MODEL PORTFOLIO FUNDS - seek long-term total return from income and capital gains. The five Funds vary by risk level and, therefore, by return potential. Each Fund invests in a specific target allocation of Vantagepoint Funds that is regularly monitored and periodically rebalanced with the goal of ensuring a consistent risk-return profile. Each Model Portfolio Fund is designed to offer investors a complete investment program, depending on their needs.

Please consult both the current applicable prospectus and MAKING SOUND INVESTMENT DECISIONS: A Retirement Investment Guide carefully for a complete summary of all fees, expenses, charges, financial highlights, investment objectives, risks and performance information. Investing in mutual funds and other investment vehicles involves risk, including possible loss of the amount invested. —Investors should consider the Fund's investment objectives, risks, charges and expenses before investing or sending money. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing. All Vantagepoint Funds invested through 401 or 457 plans are held through VantageTrust. Vantagepoint Funds are distributed by ICMA-RC Services LLC, a wholly owned broker-dealer subsidiary of ICMA-RC and member FINRAISIPC. For a current prospectus, contact ICMA-RC Services, LLC. ICMA-RC, or any of its affiliates call 1-800-669-7400 (TDD: 1-800-669-7471) or write to 777 North Capital Street, NE, Washington, DC 20002-4240. You may also visit, us on the Web at www.icmarc.org. Para asistencia en Español llame al 1-800-669-8216.

VantageTrust Model Portfolios (comprised of Vantagepoint Funds)











¹ Because there is no trading market for investment contracts, PLUS Fund returns consist of yield only. Returns under one year are annualized for ease of comparison with other stable value investments.

² Please be advised that with "Fund of Funds" arrangements, additional underlying fees may apply. Please consult the prospectus for details.