



# Vantagepoint Investment Options

## Stable Value/Money Market Funds

Fund Name	Ticker	Code
VantageTrust PLUS Fund		71
Vantagepoint Money Market Fund <sup>1</sup>	VAMXX	MW

## Bond Funds

Vantagepoint Core Bond Index Fund, Class II <sup>12</sup>	VPCDX	WN
VT PIMCO Total Return Fund, Class Administrative <sup>2,12</sup>	PTRAX	I8
Vantagepoint Inflation Protected Securities Fund <sup>3,12</sup>	VPTSX	MT
VT PIMCO High Yield Fund, Class Administrative <sup>2,12</sup>	PHYAX	L2

## Balanced/Asset Allocation Funds

Vantagepoint Milestone Retirement Income Fund <sup>4</sup>	VPRRX	4E
Vantagepoint Milestone 2010 Fund <sup>4</sup>	VPRQX	CA
Vantagepoint Milestone 2015 Fund <sup>4</sup>	VPRPX	CH
Vantagepoint Milestone 2020 Fund <sup>4</sup>	VPROX	CJ
Vantagepoint Milestone 2025 Fund <sup>4</sup>	VPRNX	CN
Vantagepoint Milestone 2030 Fund <sup>4</sup>	VPRMX	CR
Vantagepoint Milestone 2035 Fund <sup>4</sup>	VURLX	CU
Vantagepoint Milestone 2040 Fund <sup>4</sup>	VPRKX	CX
Vantagepoint Model Portfolio Savings Oriented Fund <sup>4</sup>	VPSOX	SF
Vantagepoint Model Portfolio Conservative Growth Fund <sup>4</sup>	VPCGX	SG
Vantagepoint Model Portfolio Traditional Growth Fund <sup>4</sup>	VPTGX	SL
Vantagepoint Model Portfolio Long-Term Growth Fund <sup>4</sup>	VPLGX	SM
Vantagepoint Model Portfolio All-Equity Growth Fund <sup>4</sup>	VPAGX	SP
Vantagepoint Asset Allocation Fund	VPAAX	MP
VT Fidelity Puritan <sup>®</sup> Fund <sup>2</sup>	FPURX	24

## U.S. Stock Funds

Fund Name	Ticker	Code
Vantagepoint Equity Income Fund	VPEIX	MM
VT American Century <sup>®</sup> Value Fund, Class Investor <sup>2,5</sup>	TWVLX	39
VT Lord Abbett Large Company Value Fund, Class A <sup>2,6</sup>	LAFX	L1
VT Hotchkis and Wiley Large Cap Value Fund, Class I <sup>2,7</sup>	HWLIX	K6
Vantagepoint 500 Stock Index Fund, Class II	VPSKX	WL
Vantagepoint Growth & Income Fund	VPGIX	MJ
Vantagepoint Broad Market Index Fund, Class II	VPBMX	WH
VT BlackRock Large Cap Core Retirement Fund, Class K <sup>2</sup>	MKLRX	U4
VT Legg Mason Value Trust Fund, Class FI <sup>2</sup>	LMVFX	9S
Vantagepoint Growth Fund	VPGRX	MG
VT Calvert Social Investment Fund Equity Portfolio, Class A <sup>2</sup>	CSIEX	L9
VT Fidelity Contrafund <sup>® 2</sup>	FCNTX	33
VT T. Rowe Price <sup>®</sup> Growth Stock Fund, Class Advisor <sup>2,8</sup>	TRSAX	5U
VT Fidelity Magellan <sup>®</sup> Fund <sup>2</sup>	FMAGX	32
Vantagepoint Select Value Fund <sup>13</sup>	VPSVX	M2
VT Columbia Mid Cap Value Fund, Class Z <sup>2,13</sup>	NAMAX	9D
Vantagepoint Mid/Small Company Index Fund, Class II <sup>13</sup>	VPMSX	WE
VT Royce Premier Fund, Class Service <sup>2,13</sup>	RPFEX	YN
Vantagepoint Aggressive Opportunities Fund <sup>13</sup>	VPAOX	MA
VT Harbor Mid Cap Growth Fund, Class Administrative <sup>2,13</sup>	HRMGX	WQ
VT Rainier Small/Mid Cap Equity Fund <sup>2,13</sup>	RIMSX	L7
Vantagepoint Discovery Fund <sup>13</sup>	VPDSX	M3
VT T. Rowe Price <sup>®</sup> Small Cap Value Fund, Class Advisor <sup>2,8,13</sup>	PASVX	K3
VT T. Rowe Price <sup>®</sup> Small Cap Stock Fund, Class Advisor <sup>2,8,13</sup>	PASSX	T5
VT Royce Value Plus Fund, Class Service <sup>2,13</sup>	RYPVX	2C
VT American Century <sup>®</sup> Real Estate Fund, Class Investor <sup>2,5,14</sup>	REACX	5A

## International Stock Funds

VT Third Avenue Value Fund <sup>2,9,10,15</sup>	TAVFX	J8
Vantagepoint International Fund <sup>11,15</sup>	VPINX	MD
Vantagepoint Overseas Equity Index Fund, Class II <sup>11,15</sup>	VPOEX	WC
VT Fidelity Diversified International Fund <sup>2,15</sup>	FDIVX	5G

Some of the funds listed may not be available in your plan. Log on to Account Access at [www.icmarc.org](http://www.icmarc.org) for a complete list of funds available in your plan. A redemption fee may be assessed when you sell shares in a mutual fund. Regardless, all funds are monitored for frequent trading. Please refer to the Fund's prospectus for guidance on redemption fee and frequent trading terms. Also, refer to ICMA-RC's Frequent Trading Policy for more information.

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 FINRA/SIPC. For a current prospectus, contact ICMA-RC Services, LLC.

To contact ICMA-RC Services, LLC or ICMA-RC call 800-669-7400 (TDD: 800-669-7471) or write to 777 North Capitol Street, NE, Washington, DC 20002-4240. You may also visit us on the Web at [www.icmarc.org](http://www.icmarc.org). Para asistencia en Español llame al 800-669-8216.

<sup>1</sup> Investments in this Fund are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in the Fund.

<sup>2</sup> This VantageTrust fund invests solely in the shares of a single designated third-party mutual fund.

<sup>3</sup> Before May 1, 2007, the Inflation Protected Securities Fund was named the US Government Securities Fund and invested at least 80% of its assets in securities issued by the U.S. Treasury, U.S. Government agencies, and U.S. Government-sponsored enterprises, including mortgage-backed securities. This is

no longer the case. Now the fund invests at least 80% of its net assets in inflation adjusted U.S. and non-U.S. debt securities. There is no assurance that the Fund will be able to achieve long-term investment results similar to those achieved prior to May 1, 2007.

<sup>4</sup> Please be advised that fees and expenses are applied by the Fund and by the underlying funds. Please consult the prospectus for details.

<sup>5</sup> American Century<sup>®</sup> is a registered trademark of American Century Services Corporation.

<sup>6</sup> Invests solely in the Lord Abbett Affiliated Fund. Investors who transfer assets out of this Fund must wait at least 31 days before transferring assets back into the same Funds. The policy affects transfers only. It does not affect regular contributions or disbursements.

<sup>7</sup> Investors who transfer assets out of these Funds must wait at least 31 days before transferring assets back into the same Funds. The policy affects transfers only. It does not affect regular contributions or disbursements.

<sup>8</sup> T. Rowe Price<sup>®</sup> is a registered trademark of T. Rowe Price Group, Inc. - all rights reserved.

<sup>9</sup> On May 31, 2008, the Third Avenue Value Fund was recategorized as a World Stock Fund by Morningstar Inc. (Morningstar) and placed in the International Stock asset class. Previously, Morningstar classified the fund as a U.S. Stock Fund. This change was made due to the Fund's increased investment in foreign equities during the past three years. Funds in Morningstar's World Stock category typically have 20% - 60% of their assets in U.S. equities and 40% - 80% in foreign equities.

<sup>10</sup> Morningstar categorizes funds based on the fund's historical portfolio holdings. Placement in a particular Morningstar category does not mean that a fund will remain in that category or that it will invest primarily in securities consistent with its Morningstar category. A fund's investment strategy and portfolio holdings are governed by its prospectus, not its Morningstar category. ICMA-RC does not independently verify Morningstar data.

- <sup>11</sup> Investors who transfer assets out of these Funds must wait at least 91 days before transferring assets back into the same Funds. The policy affects transfers only. It does not affect regular contributions or disbursements.
- <sup>12</sup> A rise/fall in the interest rates can have a significant impact on bond prices and the NAV (net asset value) of the fund. Funds that invest in bonds can lose their value as interest rates rise and an investor can lose principal.
- <sup>13</sup> Funds that invest in small and/or mid-sized company stocks typically involve greater risks, particularly in the short-term, than those investing in large, more established companies.
- <sup>14</sup> Funds that concentrate investments in one industry may involve greater risks than more diversified funds, including greater potential for volatility.
- <sup>15</sup> Foreign investments are subject to more risks not associated with domestic investments (i.e. currency, economy and political risks.)

## STABLE VALUE/MONEY MARKET FUNDS

**VantageTrust PLUS Fund** - The VantageTrust PLUS Fund's objective is to provide a high rate 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, albeit at a slower pace.

**Vantagepoint Money Market Fund** - The investment objective of the Vantagepoint Money Market Fund is to seek maximum current income, consistent with maintaining liquidity and a stable share price of \$1.00.

## BOND FUNDS

### **Vantagepoint Core Bond Index Fund Class II - MC: Intermediate-Term Bond**

The investment objective of the Vantagepoint Core Bond Index Fund is to offer current income by approximating the performance of the Lehman Brothers Aggregate Bond Index.

### **VT PIMCO Total Return Fund Class Administrative - MC: Intermediate-Term Bond**

The investment seeks maximum total return. The fund normally invests at least 65% of assets in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by forwards or derivatives such as options, futures contracts, or swap agreements. It invests primarily in investment grade debt securities, but may invest up to 10% of total assets in high yield securities ("junk bonds"). The fund may invest all assets in derivative instruments, such as options, futures contracts or swap agreements, or in mortgage- or asset-backed securities.

### **Vantagepoint Inflation Protected Securities Fund - MC: Inflation-Protected Bond**

The investment objective of the Vantagepoint Inflation Protected Securities Fund is to offer current income.

### **VT PIMCO High Yield Fund Class Administrative - MC: High Yield Bond**

The investment seeks total return consistent with preservation of capital. The Fund invests under normal circumstances at least 80% of assets in a diversified portfolio of high yield securities ("junk bonds"). It may invest the remainder of the fund's assets in

investment grade Fixed Income Instruments. The average portfolio duration of this Fund normally varies from two to six years based on PIMCO's forecast for interest rates.

## BALANCED/ASSET ALLOCATION FUNDS

**Milestone Funds** - The eight Milestone Funds seek a different degree of potential risk and return by diversifying among various Vantagepoint Funds in differing allocations. These funds are designed to allow investors to select one fund that offers asset allocation, fund selection, and rebalancing appropriate for their respective time period of investment.

**Model Portfolio Funds** - The Vantagepoint 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.

### **Vantagepoint Asset Allocation Fund - MC: Moderate Allocation**

The investment objective of the Vantagepoint Asset Allocation Fund is to offer long-term capital growth at a lower level of risk than an all-equity portfolio.

### **VT Fidelity Puritan® Fund - MC: Moderate Allocation**

The investment seeks income and capital growth consistent with reasonable risk. The fund invests 60% of assets in stocks and other equity securities and the remainder in bonds and other debt securities, including lower-quality debt securities. It invests at least 25% of total assets in fixed-income senior securities (including debt securities and preferred stock). The fund also invests in domestic and foreign issuers and invests in Fidelity's central funds.

## U.S. STOCK FUNDS

### **Vantagepoint Equity Income Fund - MC: Large Value**

The investment objective of the Vantagepoint Equity Income Fund is to offer long-term capital growth with consistency derived from dividend yield.

### **VT American Century® Value Fund Class Investor - MC: Large Value**

The investment seeks long-term capital appreciation; income is a secondary consideration. The fund normally invests in stocks. In selecting stocks for the fund, the portfolio managers look for companies of all sizes whose stock price may not reflect the company's value. The managers attempt to purchase the stocks of these undervalued companies and hold each stock until

the price has increased to, or is higher than, a level the managers believe more accurately reflects the fair value of the company.

### **VT Lord Abbett Large Company Value Fund Class A - MC: Large Value**

The investment seeks long-term growth of capital and income. The fund primarily purchases equity securities of large, seasoned, U.S. and multinational companies that the advisor believes are undervalued. It normally invests at least 80% of its net assets in equity securities of large companies, which are companies having a market capitalization at the time of purchase that falls within the market capitalization range of companies in the Russell 1000® Index.

### **VT Hotchkis and Wiley Large Cap Value Fund Class I - MC: Large Value**

The investment seeks current income and long-term growth of income, as well as capital appreciation. The fund normally invests at least 80% of assets plus borrowings for investment purposes in common stocks of large-capitalization U.S. companies. Large-cap companies are considered to be those with market capitalizations like those found in the Russell 1000 index. It also invests in stocks with high cash dividends or payout yields relative to the market.

### **Vantagepoint 500 Stock Index Fund Class II - MC: Large Blend**

The investment objective of the Vantagepoint 500 Stock Index Fund is to offer long-term capital growth by approximating the performance of the S&P 500 Index.

### **Vantagepoint Growth & Income Fund - MC: Large Blend**

The investment objective of the Vantagepoint Growth & Income Fund is to offer long-term capital growth and current income.

### **Vantagepoint Broad Market Index Fund Class II - MC: Large Blend**

The investment objective of the Vantagepoint Broad Market Index Fund is to offer long-term capital growth by approximating the performance of the Dow Jones Wilshire 5000 Composite Index.

### **VT BlackRock Large Cap Core Retirement Fund Class K - MC: Large Blend**

The investment seeks long term capital growth. The fund invests at least 80% of assets in equity securities of large cap companies the adviser selects from among those that are, at the time of purchase, included in the Russell 1000 index. It may invest in securities of foreign issuers that are represented by ADRs and in investment grade convertible securities, preferred stock, illiquid securities, and U.S. Government debt securities.

### **VT Legg Mason Value Trust Fund Class FI - MC: Large Blend**

The investment seeks long-term growth of capital. The fund primarily invests in equity securities of companies with market capitalizations greater than \$5 billion but may invest in companies of any size. It may invest up to 25% of total assets in long-term debt securities and up to 10% of total assets in debt securities rated below investment grade.

### **Vantagepoint Growth Fund - MC: Large Growth**

The investment objective of the Vantagepoint Growth Fund is to offer long-term capital growth.

### **VT Calvert Social Investment Fund Equity Portfolio Class A - MC: Large Growth**

The investment seeks growth of capital. The fund normally invests at least 80% of assets in equity securities. It invests primarily in the common stocks of U.S. large-cap companies, although it may have other investments, including some foreign stocks and mid-cap stocks. The fund defines large-cap companies as those whose market capitalization falls within the range of the S&P 500 index. It seeks to have a weighted average market capitalization of at least \$20 billion.

### **VT Fidelity Contrafund® - MC: Large Growth**

The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It may invest in securities of companies whose value is not fully recognized by the public. The fund invests in both domestic and foreign issuers. It may invest in "growth" stocks or "value" stocks or both. The advisor uses fundamental analysis of each issuer's financial condition and industry position and market and economic conditions to select investments.

### **VT T. Rowe Price® Growth Stock Fund Class Advisor - MC: Large Growth**

The investment seeks long-term growth of capital; income is secondary. The fund normally invests at least 80% of assets in the common stocks of a diversified group of growth companies. It mostly seeks investments in companies that have the ability to pay increasing dividends through strong cash flow. The fund generally looks for companies with an above-average rate of earnings growth and a lucrative niche in the economy. While it invests most assets in U.S. common stocks, the fund may also purchase other securities including foreign stocks, futures, and options.

### **VT Fidelity Magellan® Fund - MC: Large Growth**

The investment seeks capital appreciation. The fund invests primarily in common stocks. It features domestic corporations operating primarily in the United States, domestic corporations that have significant



activities and interests outside the U.S., and foreign companies. The fund invests in either growth stocks or value stocks.

**Vantagepoint Select Value Fund - MC: Mid-Cap Value** The investment objective of the Vantagepoint Select Value Fund is to offer long-term growth from dividend income and capital appreciation.

**VT Columbia Mid Cap Value Fund Class Z - MC: Mid-Cap Value** The investment seeks to provide long-term growth of capital. The fund normally invests at least 80% of total assets in equity securities of U.S. companies whose market capitalizations are within the range of the companies within the Russell MidCap Value index and that are believed to have the potential for long-term growth of capital. It may invest up to 20% of total assets in foreign securities. The fund also may invest in real estate investment trusts.

**Vantagepoint Mid/Small Company Index Fund Class II - MC: Mid-Cap Blend** The investment objective of the Vantagepoint Mid/Small Company Index Fund is to offer long-term capital growth by approximating the performance of the Dow Jones Wilshire 4500 Completion Index.

**VT Royce Premier Fund Class Service - MC: Mid-Cap Blend** The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in a limited number of equity securities with market capitalizations up to \$2.5 billion. It looks for companies that have excellent business strengths and/or prospects for growth, high internal rates of return and low leverage, and that are trading significantly below estimates of their current worth. The fund may invest up to 25% of assets in the securities of foreign issuers.

**Vantagepoint Aggressive Opportunities Fund - MC: Mid-Cap Growth** The investment objective of the Vantagepoint Aggressive Opportunities Fund is to offer high long-term capital appreciation.

**VT Harbor Mid Cap Growth Fund Class Administrative - MC: Mid-Cap Growth** The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets, plus borrowings for investment purposes, in a diversified portfolio of equity securities of mid-cap companies with market capitalizations that fall within the range of the Russell Midcap Growth index. It may invest up to 25% of total assets in foreign securities, which may include emerging markets.

**VT Rainier Small/Mid Cap Equity Fund - MC: Mid-Cap Growth** The investment seeks to maximize long-term capital appreciation. The fund normally invests at least 80% of assets in the common stock of small- and mid-capitalization companies traded in the U.S. with prospects of strong earnings growth and attractive overall business fundamentals, selling at reasonable valuations.

**Vantagepoint Discovery Fund - MC: Small Blend** The investment objective of the Vantagepoint Discovery Fund is to offer long-term capital growth.

**VT T. Rowe Price® Small Cap Value Fund Class Advisor - MC: Small Blend** The investment seeks long-term capital growth. The fund will invest at least 80% of assets in companies with a market capitalization that is within or below the range of companies in the Russell 2000 index. While it invests most assets in U.S. common stocks, the fund may also purchase other securities including bonds, foreign stocks, futures, and options.

**VT T. Rowe Price® Small Cap Stock Fund Class Advisor - MC: Small Blend** The investment seeks to provide long-term capital growth. The fund will normally invest at least 80% of assets in stocks of small companies. The holdings will be widely diversified by industry and company. Under most circumstances, it will invest less than 1.5% of assets in any single company. While the fund invests most assets in U.S. common stocks, it may also purchase other securities including foreign stocks, futures, and options.

**VT Royce Value Plus Fund Class Service - MC: Small Growth** The investment seeks long-term growth of capital. The fund normally invests at least 80% of assets in equities securities of small-, mid-, and micro-cap companies. It may invest up to 25% of assets in the securities of foreign issuers that it believes are trading significantly below its estimate of their current worth. The fund may give consideration to those companies that Royce believes have above-average growth prospects.

**VT American Century® Real Estate Fund Class Investor - MC: Specialty-Real Estate** The investment seeks high total investment return through a combination of capital appreciation and current income. The fund invests at least 80% of assets in equities issued by companies in the real estate industry. It is nondiversified.

#### INTERNATIONAL STOCK FUNDS

**VT Third Avenue Value Fund - MC: World Stock** The investment seeks long-term capital appreciation. The portfolio invests in common stocks of well-financed companies at a discount to what the Adviser believes is their

true value. It also seeks to acquire senior securities, such as preferred stocks, and debt instruments that the Adviser believes are undervalued. The portfolio is nondiversified.

**Vantagepoint International Fund - MC: Foreign Large Blend** The investment objective of the Vantagepoint International Fund is to offer long-term capital growth and diversification by country.

**Vantagepoint Overseas Equity Index Fund Class II - MC: Foreign Large Blend** The investment objective of the Vantagepoint Overseas Equity Index Fund is to offer long-term capital growth and diversification by approximating the performance of the Morgan Stanley Capital International (MSCI) Europe Australasia Far East (EAFE) Free Index.

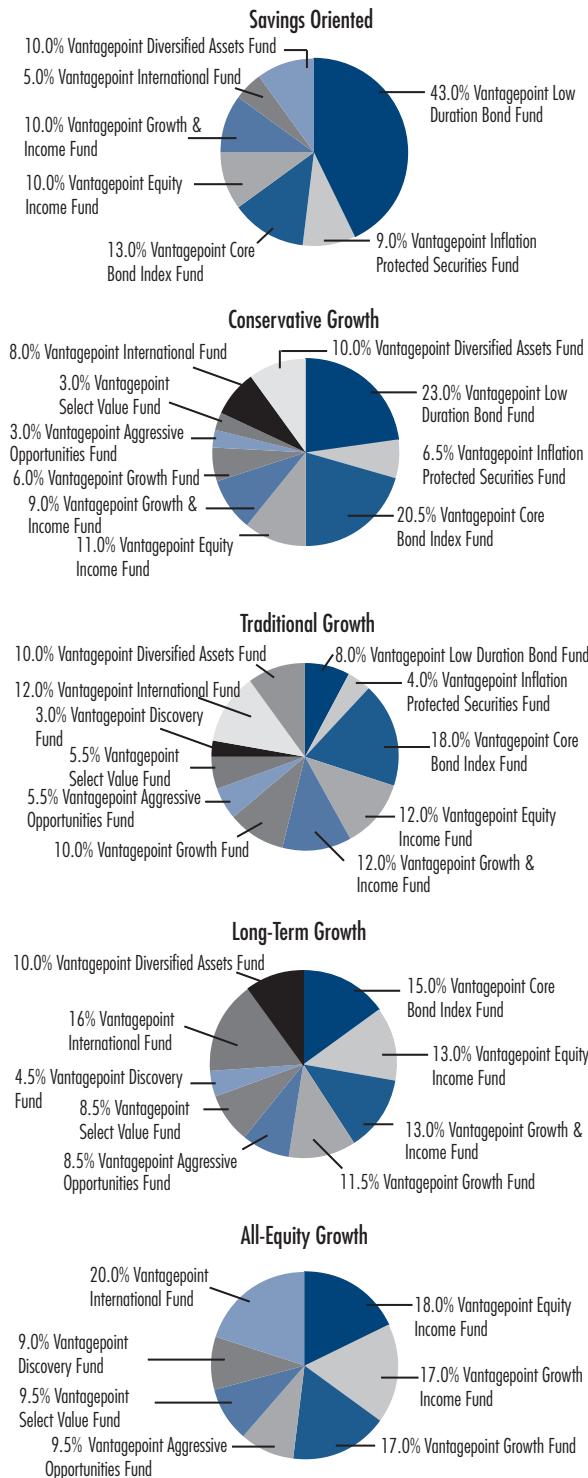
**VT Fidelity Diversified International Fund - MC: Foreign Large Growth** The investment seeks capital appreciation. The fund normally invests in non-U.S. securities. It primarily invests in common stocks and allocates investments across countries and regions while considering the size of the market relative to size of the international market as a whole.

LEGEND -  
MC: Morningstar Category

## VANTAGEPOINT MODEL PORTFOLIO FUNDS

The Model Portfolio Funds may be right for you if you are uncomfortable making investment decisions but have a feel for how much risk you are comfortable taking in your retirement plan investing. By selecting a Model Portfolio Fund, you are investing in a single diversified fund designed to meet your risk tolerance.

The Model Portfolio Funds are rebalanced on an ongoing basis to maintain a target balance between equity and fixed income funds. However, unlike the Milestone Funds, the Model Portfolio Funds' asset allocation mix will not become more conservative as you approach retirement. You are responsible for moving to another investment option as your tolerance for risk changes.



## VANTAGEPOINT MILESTONE FUNDS

The Milestone Funds simplify your investment decisions by offering an all-in-one investment strategy that changes as you move through significant milestones in your life.

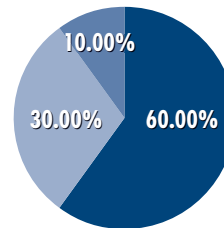
Simply pick the Milestone Fund closest to the year you want to retire and it is reallocated as the fund approaches its "target date" to reflect an increasingly conservative asset mix (e.g., an increased amount of the Funds' assets are moved from equity to fixed income funds). In this way, the overall risk is reduced as your time remaining until retirement becomes shorter.

The Milestone Funds are also rebalanced on an ongoing basis to maintain a target balance between equity and fixed income funds.

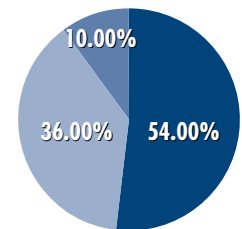
### Milestone Funds Target Asset Allocation as of 1/6/2009



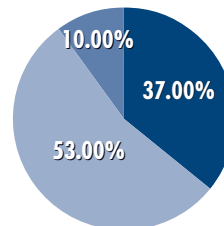
### Milestone Retirement Income Fund



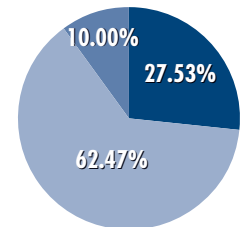
### Milestone 2010 Fund



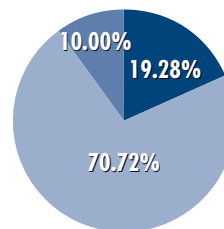
### Milestone 2015 Fund



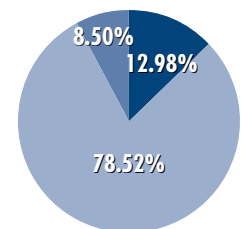
### Milestone 2020 Fund



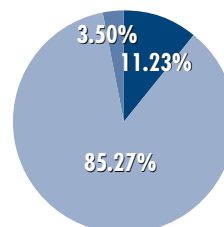
### Milestone 2025 Fund



### Milestone 2030 Fund



### Milestone 2035 Fund



### Milestone 2040 Fund

