



City of Amarillo Section 457 Plan

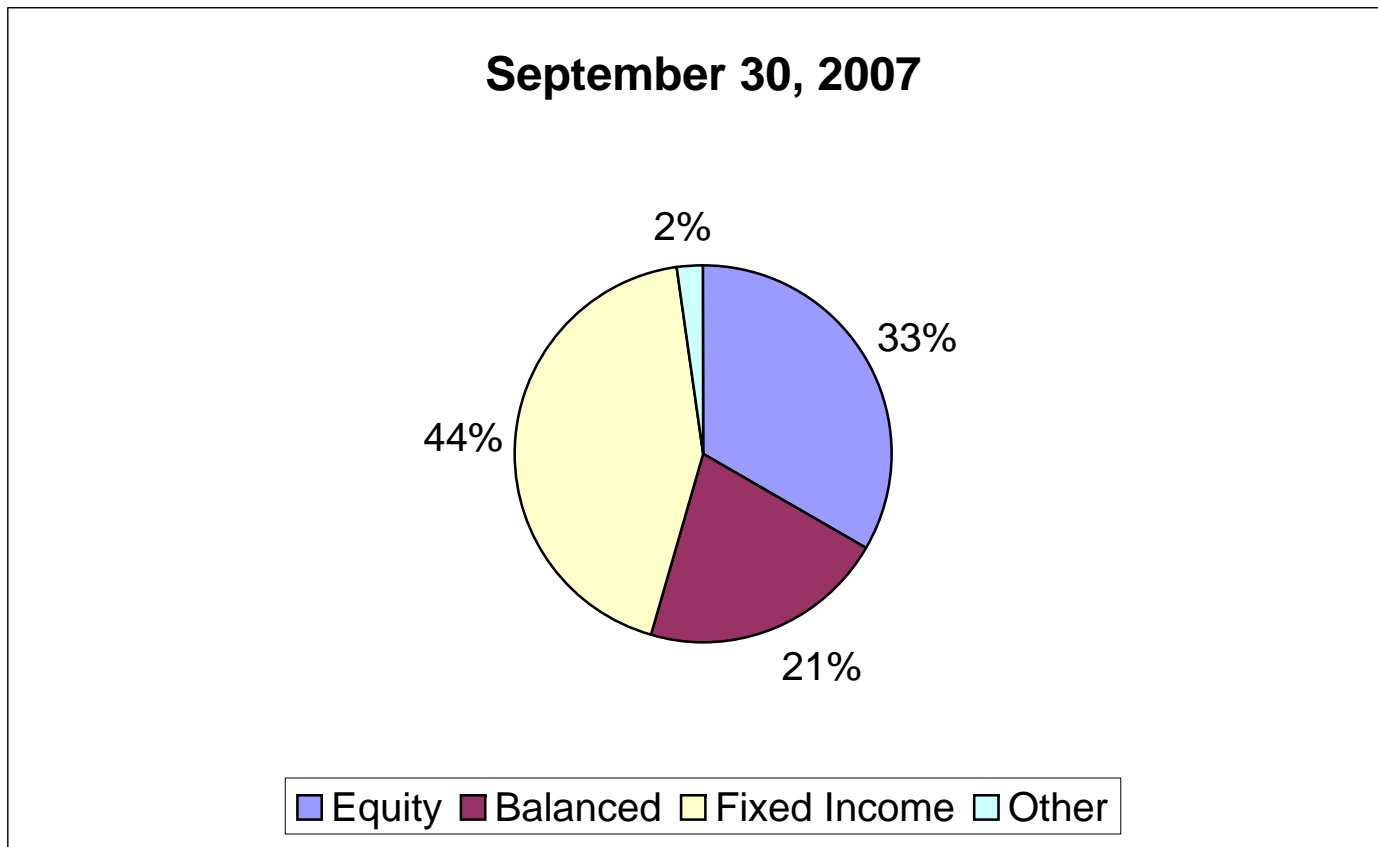
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Quarterly Review For Periods Ending
September 30, 2007

Alpha Consulting Group

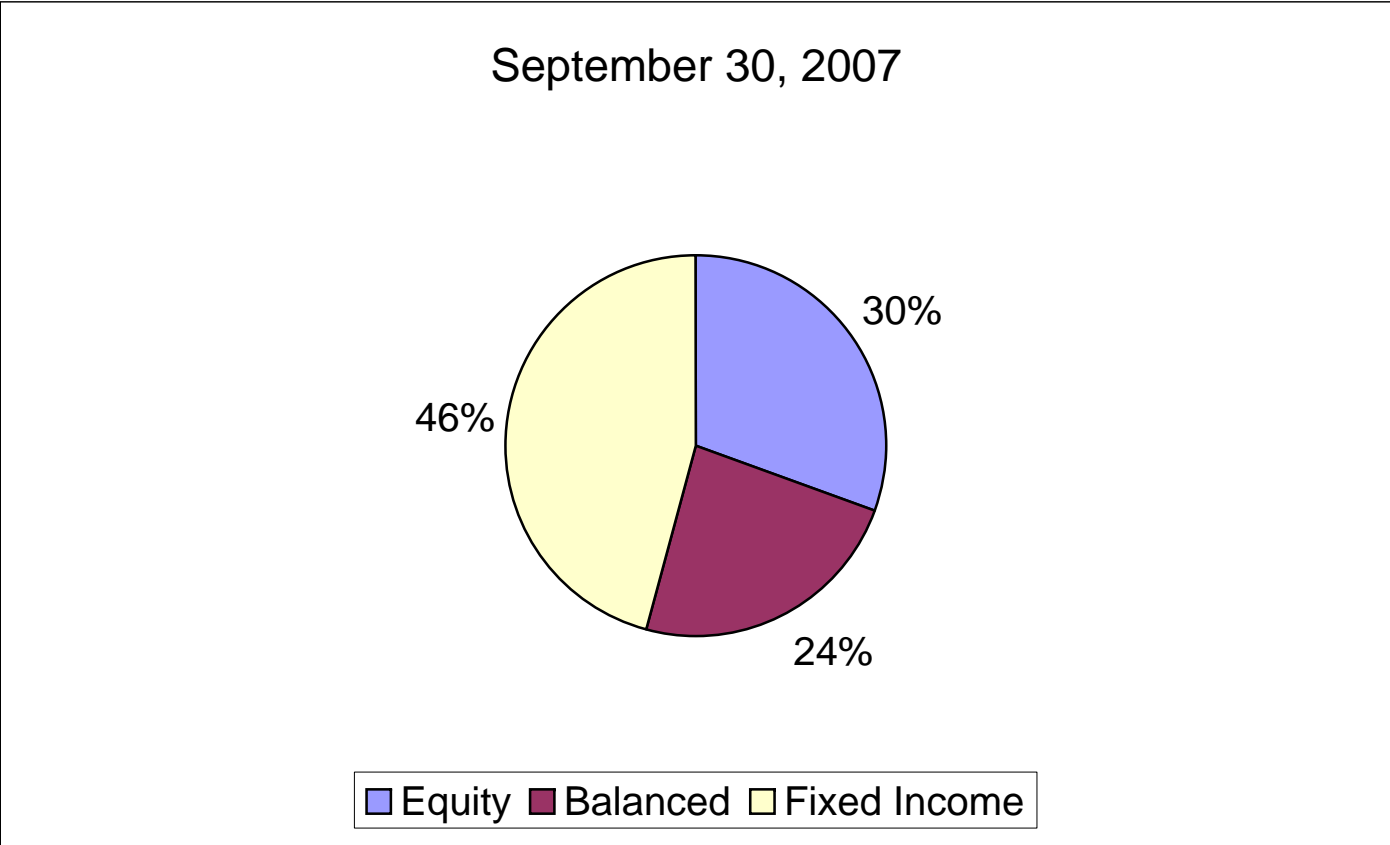


Aggregate Asset Allocation - City of Amarillo 457 Plan - Combined



\$29,597,127

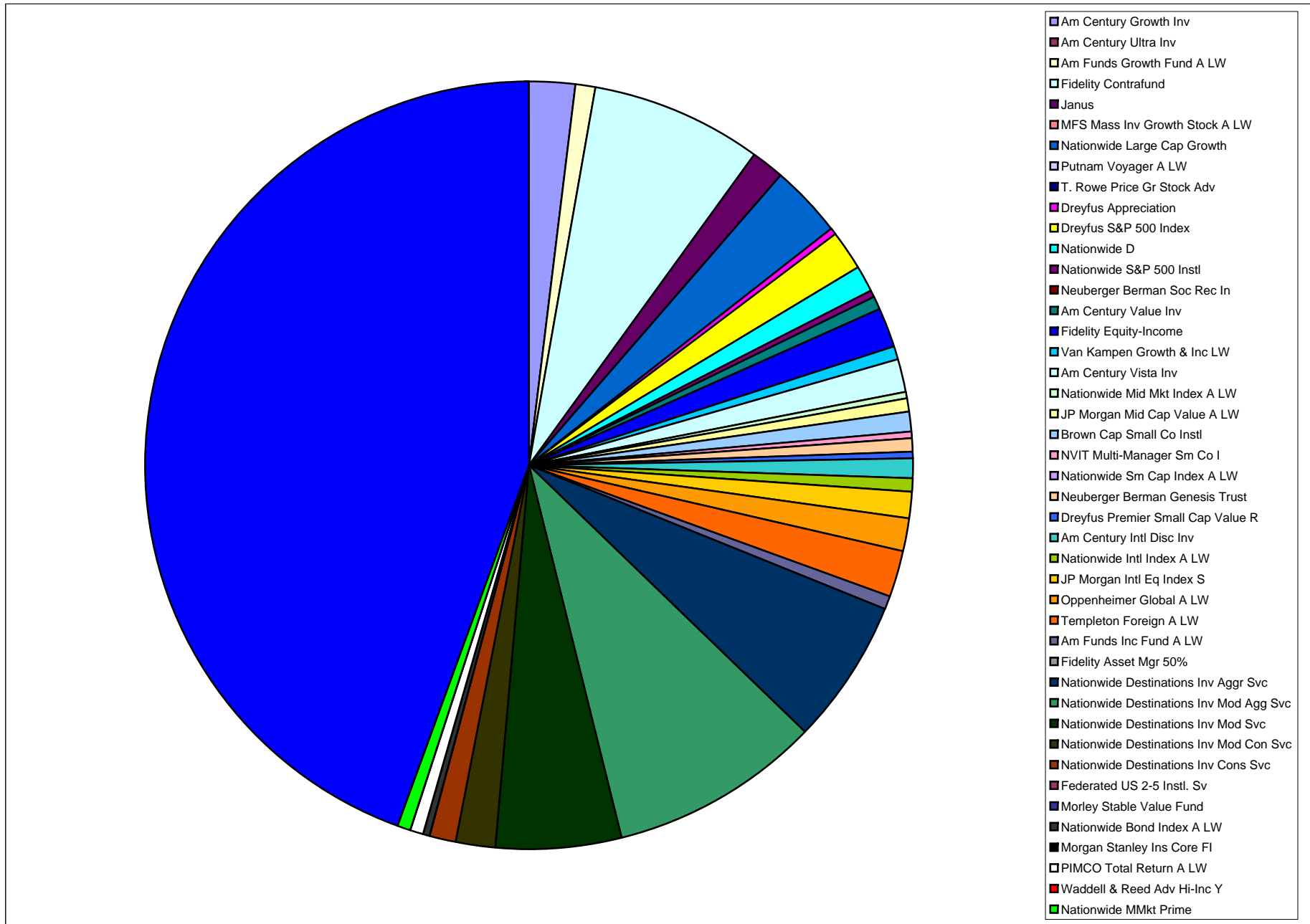
Aggregate Asset Allocation - City of Amarillo 457 Plan - Nationwide



\$25,160,299

Aggregate Asset Allocation by Fund - City of Amarillo 457 Plan - Nationwide

September 30, 2007



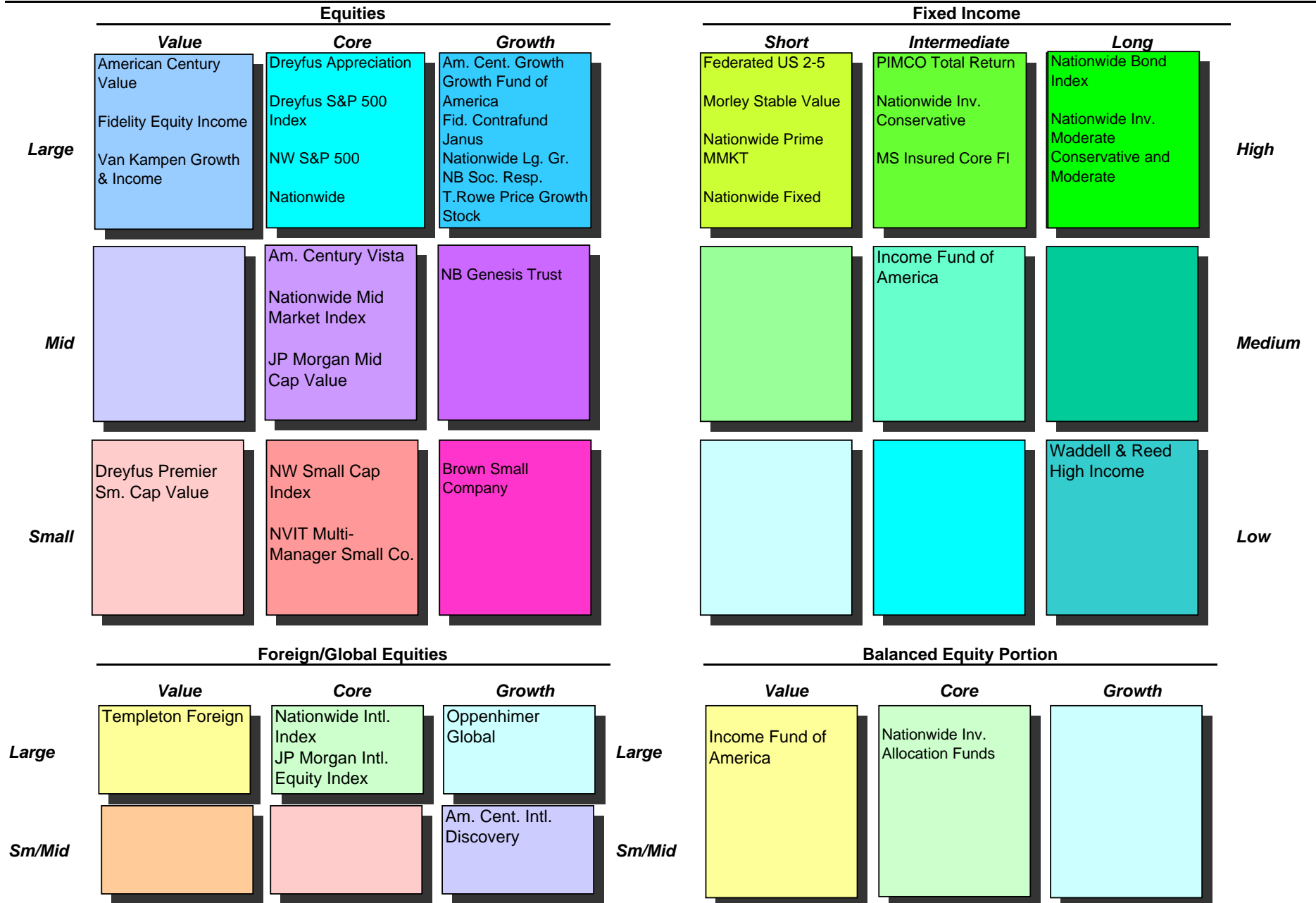
Fund Flows for City of Amarillo 457 Plan - Nationwide

for 7/1/2007 to 9/30/2007

Fund	Beginning		Net		Withdrawals/T		Ending
	Balance	Contributions	Exchanges	Earnings	ransfers	Other	
Am Century Growth Inv	\$ 520,117	\$ 1,998	\$ (8,466)	\$ 38,059	\$ (63,621)	\$ (39)	\$ 488,048
Am Century Ultra Inv	\$ 516,618	\$ 2,156	\$ (498,970)	\$ 16,832	\$ (36,636)	\$ -	\$ 0
Am Funds Growth Fund A LW	\$ 235,178	\$ 2,131	\$ 10,550	\$ 7,847	\$ (26,840)	\$ (3)	\$ 228,863
Fidelity Contrafund	\$ 1,710,826	\$ 11,629	\$ 518	\$ 118,654	\$ (15,465)	\$ (9)	\$ 1,826,153
Janus	\$ 349,727	\$ 4,005	\$ (28,404)	\$ 17,474	\$ (919)	\$ -	\$ 341,883
MFS Mass Investors Trust A	\$ 34,707	\$ 315	\$ (33,380)	\$ 221	\$ (1,854)	\$ (9)	\$ (0)
Nationwide Largecap Growth	\$ -	\$ 1,462	\$ 695,529	\$ 29,052	\$ (221)	\$ (4)	\$ 725,817
Putnam Voyager	\$ 315,022	\$ 3,372	\$ (307,868)	\$ (6,673)	\$ (3,853)	\$ -	\$ 0
T. Rowe Price Gr Stock Adv	\$ 9,947	\$ -	\$ (43)	\$ 357	\$ (68)	\$ -	\$ 10,193
Dreyfus Appreciation	\$ 80,452	\$ 944	\$ 17,138	\$ 3,651	\$ (294)	\$ -	\$ 101,892
Dreyfus S&P 500 Index	\$ 422,851	\$ 3,299	\$ (7,703)	\$ 7,081	\$ (1,083)	\$ -	\$ 424,443
Nationwide D	\$ 284,916	\$ 3,160	\$ (4,104)	\$ 7,520	\$ (968)	\$ -	\$ 290,524
Nationwide S&P 500 Instl	\$ 1,394	\$ -	\$ -	\$ 21	\$ (95)	\$ -	\$ 1,320
Neuberger Berman Soc Rec In	\$ 42,936	\$ -	\$ -	\$ (276)	\$ (251)	\$ (2)	\$ 42,407
Am Century Value Inv	\$ 129,315	\$ 1,760	\$ 20,599	\$ (2,219)	\$ (139)	\$ (10)	\$ 149,305
Fidelity Equity-Income	\$ 398,486	\$ 4,310	\$ 24,105	\$ (2,886)	\$ (11,930)	\$ (17)	\$ 412,069
Van Kampen Growth & Inc LW	\$ 111,859	\$ 1,000	\$ 24,251	\$ (1,203)	\$ -	\$ -	\$ 135,907
Am Century Vista Inv	\$ 284,730	\$ 2,671	\$ (3,493)	\$ 26,493	\$ (654)	\$ (10)	\$ 309,737
Nationwide Mid Mkt Index A LW	\$ 106,224	\$ 1,194	\$ 2,917	\$ (1,390)	\$ (5,768)	\$ (1)	\$ 103,176
JP Morgan Mid Cap Value A LW	\$ 173,840	\$ 1,238	\$ (72)	\$ (2,593)	\$ -	\$ (0)	\$ 172,412
Brown Cap Small Co Instl	\$ 171,814	\$ 2,752	\$ 14,063	\$ 12,641	\$ (112)	\$ (12)	\$ 201,146
Nvit Multi-Manager Small Co I	\$ 32,222	\$ 137	\$ -	\$ (515)	\$ -	\$ -	\$ 31,843
Nationwide Sm Cap Index A LW	\$ 95,654	\$ 215	\$ (64,913)	\$ (5,018)	\$ -	\$ -	\$ 25,939
Neuberger Berman Genesis Trust	\$ 128,746	\$ 1,780	\$ 31,032	\$ 3,360	\$ (6,847)	\$ (2)	\$ 158,068
Dreyfus Premier Small Cap Value R	\$ 17,285	\$ 115	\$ (2,100)	\$ (1,226)	\$ -	\$ -	\$ 14,074
Am Century Intl Disc Inv	\$ 189,238	\$ -	\$ -	\$ 14,003	\$ (65)	\$ -	\$ 203,176
Nationwide Intl Index A LW	\$ 109,985	\$ 3,427	\$ 62,521	\$ 5,803	\$ -	\$ (2)	\$ 181,733
JP Morgan Intl Eq Index S	\$ 220,917	\$ 3,015	\$ 35,542	\$ 5,052	\$ (8,342)	\$ (11)	\$ 256,171
Oppenheimer Global A LW	\$ 399,412	\$ 3,716	\$ (18,997)	\$ 9,298	\$ (370)	\$ (8)	\$ 393,053
Templeton Foreign A LW	\$ 415,298	\$ 4,628	\$ 7,209	\$ 18,268	\$ (3,616)	\$ (4)	\$ 441,785
Am Funds Inc Fund A LW	\$ 123,853	\$ 135	\$ -	\$ 760	\$ (989)	\$ -	\$ 123,759
Fidelity Asset Manager	\$ 26,944	\$ -	\$ (26,814)	\$ (39)	\$ (91)	\$ -	\$ (0)
Nationwide Inv Aggr Svc	\$ 1,531,338	\$ 84,839	\$ (21,791)	\$ 14,671	\$ (18,028)	\$ (76)	\$ 1,590,953
Nationwide Inv Mod Agg Svc	\$ 2,119,606	\$ 97,538	\$ (18,943)	\$ 25,825	\$ (1,964)	\$ (118)	\$ 2,221,944
Nationwide Inv Mod Svc	\$ 1,336,780	\$ 73,264	\$ 6,269	\$ 18,044	\$ (89,982)	\$ (76)	\$ 1,344,300
Nationwide Inv Mod Con Svc	\$ 362,054	\$ 4,511	\$ 15,430	\$ 5,357	\$ (1,799)	\$ (33)	\$ 385,521
Nationwide Inv Cons Svc	\$ 293,470	\$ 1,118	\$ -	\$ 4,125	\$ (21,515)	\$ -	\$ 277,198
Federated US 2-5 Instl. Sv	\$ 21,882	\$ 2,830	\$ (319)	\$ 794	\$ -	\$ -	\$ 25,186
Mrly Stable Value Retirement Dcva	\$ 355	\$ -	\$ -	\$ 3	\$ -	\$ -	\$ 358
Nationwide Bond Index A LW	\$ 5,846	\$ 329	\$ 21,776	\$ 358	\$ -	\$ -	\$ 28,309
Morgan Stanley Ins Core FI	\$ 14,318	\$ 2,255	\$ 19,655	\$ 322	\$ -	\$ (3)	\$ 36,547
PIMCO Total Return A LW	\$ 75,294	\$ 1,514	\$ 36,692	\$ 3,799	\$ (184)	\$ -	\$ 117,114
Waddell & Reed Adv Hi-Inc Y	\$ 15,287	\$ 678	\$ 11,928	\$ 215	\$ -	\$ -	\$ 28,108
Nationwide MMkt Prime	\$ 204,469	\$ 33,429	\$ (110,450)	\$ 1,864	\$ -	\$ (18)	\$ 129,295
Nationwide Fixed Account	\$ 11,219,415	\$ 107,267	\$ 99,109	\$ 108,314	\$ (353,477)	\$ (59)	\$ 11,180,569
	\$ 24,860,628	\$ 476,137		\$ 502,099	\$ (678,040)	\$ (525)	\$ 25,160,299

Investment Style Boxes - Amarillo 457 Nationwide

September 30, 2007



Market Value and Performance Overview - Amarillo 457 - Nationwide

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Large Cap Equity	\$ 5,178,824							
American Centruy Growth Inv.	\$ 488,048	★★★	7.89%	16.40%	21.11%	12.90%	13.78%	
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%	
American Funds Growth Fund of America A	\$ 228,863	★★★★	4.43%	14.06%	21.42%	16.58%	18.12%	
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%	
Fidelity Contrafund	\$ 1,826,153	★★★★★	7.16%	16.83%	24.38%	18.20%	17.67%	
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%	
Janus	\$ 341,883	★★★	5.65%	15.64%	21.87%	13.54%	13.31%	
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%	
Nationwide Large Cap Growth	\$ 725,817							
Morningstar Large Cap Growth Fund Avg.								
T. Rowe Price Growth Stock Adv.	\$ 10,193	★★★★★	3.32%	12.14%	19.67%	14.61%	16.17%	
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%	
Dreyfus Appreciation	\$ 101,892	★★★	3.70%	8.87%	16.57%	12.24%	12.23%	
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%	
Dreyfus S&P 500 Index	\$ 424,443	★★★	1.92%	8.76%	15.89%	12.61%	14.92%	
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%	
Nationwide D	\$ 290,524	★★★	2.80%	10.85%	18.73%			
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%			
Nationwide S&P 500 Inst.	\$ 1,320	★★★	1.94%	8.87%	16.17%	12.90%	15.21%	
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%	
Neuberger Berman Socially Responsible Inv.	\$ 42,407	★★★★★	-0.49%	9.69%	17.70%	14.42%	17.97%	
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%	
American Century Value Inv.	\$ 149,305	★★★	-1.90%	4.46%	12.11%	12.24%	15.77%	
Morningstar Large-Cap Value Fund Avg.			-0.52%	6.72%	14.39%	13.39%	15.89%	
Fidelity Equity-Income	\$ 412,069	★★★	-0.41%	8.00%	16.03%	14.31%	16.71%	
Morningstar Large-Cap Value Fund Avg.			-0.52%	6.72%	14.39%	13.39%	15.89%	
Van Kampen Growth & Income A	\$ 135,907	★★★	-1.48%	5.78%	12.56%	14.04%	16.23%	
Morningstar Large-Cap Value Fund Avg.			-0.52%	6.72%	14.39%	13.39%	15.89%	
S&P 500			2.00%	9.10%	16.40%	13.10%	6.60%	

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - Nationwide

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Mid and Small Cap Equity	\$ 1,016,396							
American Centruy Vista Inv.	\$ 309,737	★★★★★	9.58%	33.66%	45.58%	21.21%	19.93%	
<i>Morningstar Mid-Cap Growth Fund Avg.</i>			3.62%	16.38%	24.33%	16.34%	17.43%	
Nationwide Mid Market Index A	\$ 103,176	★★	-1.02%	10.51%	18.05%	14.85%	17.29%	
<i>Morningstar Mid-Cap Blend Fund Avg.</i>			-1.63%	8.90%	17.26%	14.72%	17.90%	
JP Morgan Mid Cap Value A	\$ 172,412	★★★	-1.34%	6.13%	12.70%	13.99%	17.93%	
<i>Morningstar Mid-Cap Value Fund Avg.</i>			-3.27%	6.29%	14.77%	14.28%	17.87%	
Brown Capital Mgt. Small Company Inst.	\$ 201,146	★★★★★	7.16%	18.84%	32.45%	16.57%	17.58%	
<i>Morningstar Small-Cap Growth Fund Avg.</i>			0.84%	11.37%	20.23%	14.28%	17.40%	
NVIT Multi-Manager Small Co I	\$ 31,843		n/a	7.29%	16.79%	n/a	17.88%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
Nationwide Small Cap Index A	\$ 25,939	★★	-3.28%	2.64%	11.42%	12.63%	17.89%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
Neuberger Berman Genesis Trust	\$ 158,068	★★★★★	2.60%	16.47%	23.85%	16.74%	18.68%	
<i>Morningstar Small-Cap Blend Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
Dreyfus Premier Small Cap Value R	\$ 14,074	★★★	-6.77%	-0.40%	7.73%	10.27%	18.22%	
<i>Morningstar Small-Cap Value Fund Avg.</i>			-6.13%	0.57%	8.99%	11.99%	17.72%	
Russell 2000			-3.10%	3.20%	12.30%	13.40%	18.80%	
Global/International Equity	\$ 1,475,917							
American Century International Discovery Inv.	\$ 203,176	★★★	7.55%	25.95%	45.30%	34.85%	30.88%	
<i>Morningstar Foreign Small/Mid Growth Fund Avg.</i>			1.79%	17.21%	33.20%	29.10%	29.75%	
Nationwide International Index A	\$ 181,733	★★★	2.26%	12.88%	24.23%	22.75%	22.84%	
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%	
JP Morgan International Equity Index S	\$ 256,171	★★★★★	1.45%	11.21%	20.48%	20.10%	20.59%	
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%	
Oppenheimer Global A	\$ 393,053	★★★★★	2.53%	11.15%	20.58%	19.92%	20.99%	
<i>Morningstar World Stock Fund Avg.</i>			2.79%	13.25%	23.45%	19.39%	19.84%	
Templeton Foreign A	\$ 441,785	★★	4.48%	14.52%	25.56%	20.12%	19.72%	
<i>Morningstar Foreign Large Value Fund Avg.</i>			0.96%	11.81%	23.12%	22.06%	23.34%	
EAFE			2.20%	13.60%	25.40%	23.80%	24.10%	

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - Nationwide

September 30, 2007

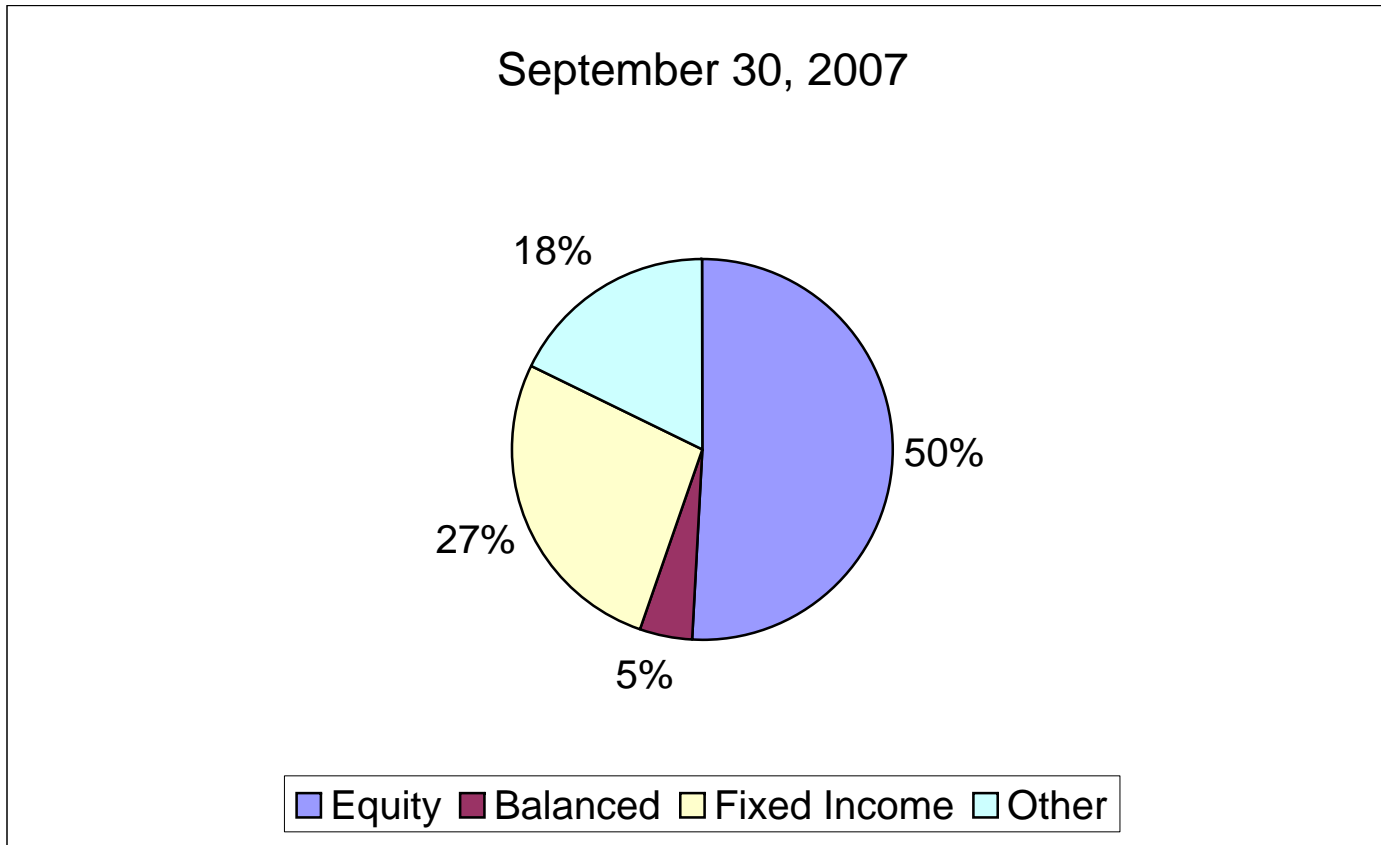
Return/Percentile Ranking

Category/Fund	Asset Value	Morningstar Rating	Quarter	YTD	1 Year	3 Years	5 Years
Balanced	\$ 5,943,675						
American Funds Income Fund of America A	\$ 123,759	★★★★★	0.82%	7.30%	14.46%	12.85%	15.13%
Morningstar Moderate Allocation Fund Avg.			1.81%	7.40%	12.82%	10.34%	11.51%
Nationwide Inv. Destinations Aggressive Svc.	\$ 1,590,953	★★★★★	1.01%	9.14%	17.43%	15.24%	17.12%
Morningstar Large-Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Nationwide Inv. Destinations Mod. Aggressive Svc.	\$ 2,221,944	★★★★★	1.30%	8.42%	15.34%	13.31%	14.80%
Morningstar Large-Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Nationwide Inv. Destinations Moderate Svc.	\$ 1,344,300	★★★	1.37%	6.78%	12.08%	10.31%	11.54%
Morningstar Moderate Allocation Fund Avg.			1.81%	7.40%	12.82%	10.34%	11.51%
Nationwide Inv. Destinations Mod. Conservative Svc.	\$ 385,521	★★★	1.54%	5.75%	9.51%	7.94%	8.63%
Morningstar Conservative Allocation Fund Avg.			1.79%	5.03%	8.64%	6.73%	7.33%
Nationwide Inv. Destinations Conservative Svc.	\$ 277,198	★★	1.68%	4.44%	6.86%	5.56%	5.77%
Morningstar Conservative Allocation Fund Avg.			1.79%	5.03%	8.64%	6.73%	7.33%
Fixed Income	\$ 11,545,487						
Federated US 2-5 Inst. Svc.	\$ 25,186	★★★★★	3.58%	4.91%	5.53%	2.85%	2.56%
Morningstar Short Government Fund Avg.			2.22%	3.74%	4.73%	2.97%	2.48%
Morley Stable Value Retirement DCVA	\$ 358	Not Rated	n/a	2.50%	3.35%	n/a	3.22%
Citigroup 3-month T-Bill			1.19%	3.71%	5.01%	3.97%	2.83%
Nationwide Bond Index A	\$ 28,309	★	2.80%	3.41%	4.63%	3.39%	3.51%
Morningstar Int. Term Bond Fund Avg.			2.13%	2.87%	4.21%	3.28%	3.91%
Morgan Stanley Inst.Core Fixed Income	\$ 36,547	★★★★★	2.62%	3.82%	4.76%	4.30%	4.37%
Morningstar Int. Term Bond Fund Avg.			2.13%	2.87%	4.21%	3.28%	3.91%
PIMCO Total Return A	\$ 117,114	★★★	4.47%	4.59%	5.44%	3.93%	4.52%
Morningstar Int. Term Bond Fund Avg.			2.13%	2.87%	4.21%	3.28%	3.91%
Waddell & Reed Adv. Hi-Income Y	\$ 28,107	★★★	0.47%	4.02%	7.93%	6.29%	8.95%
Morningstar High-Yield Bond Fund Avg.			-0.07%	2.90%	7.07%	6.67%	10.90%
Nationwide MMkt Prime	\$ 129,296	Not Rated	n/a	3.26%	4.36%	n/a	1.96%
Citigroup 3-month T-Bill			1.19%	3.71%	5.01%	3.97%	2.83%
Nationwide Fixed Account	\$ 11,180,569	Not Rated	0.97%	2.94%	3.98%	4.16%	5.02%
Citigroup 3-month T-Bill			1.19%	3.71%	5.01%	3.97%	2.83%
LB GOVT/CORP Int.			2.90%	4.40%	5.40%	3.50%	3.80%
Total Plan Value	\$ 25,160,299						

LEGEND:

BEST PERFORMER	Outperformed the benchmark by 10% or more
WORST PERFORMER	Underperformed the benchmark by 10% or more

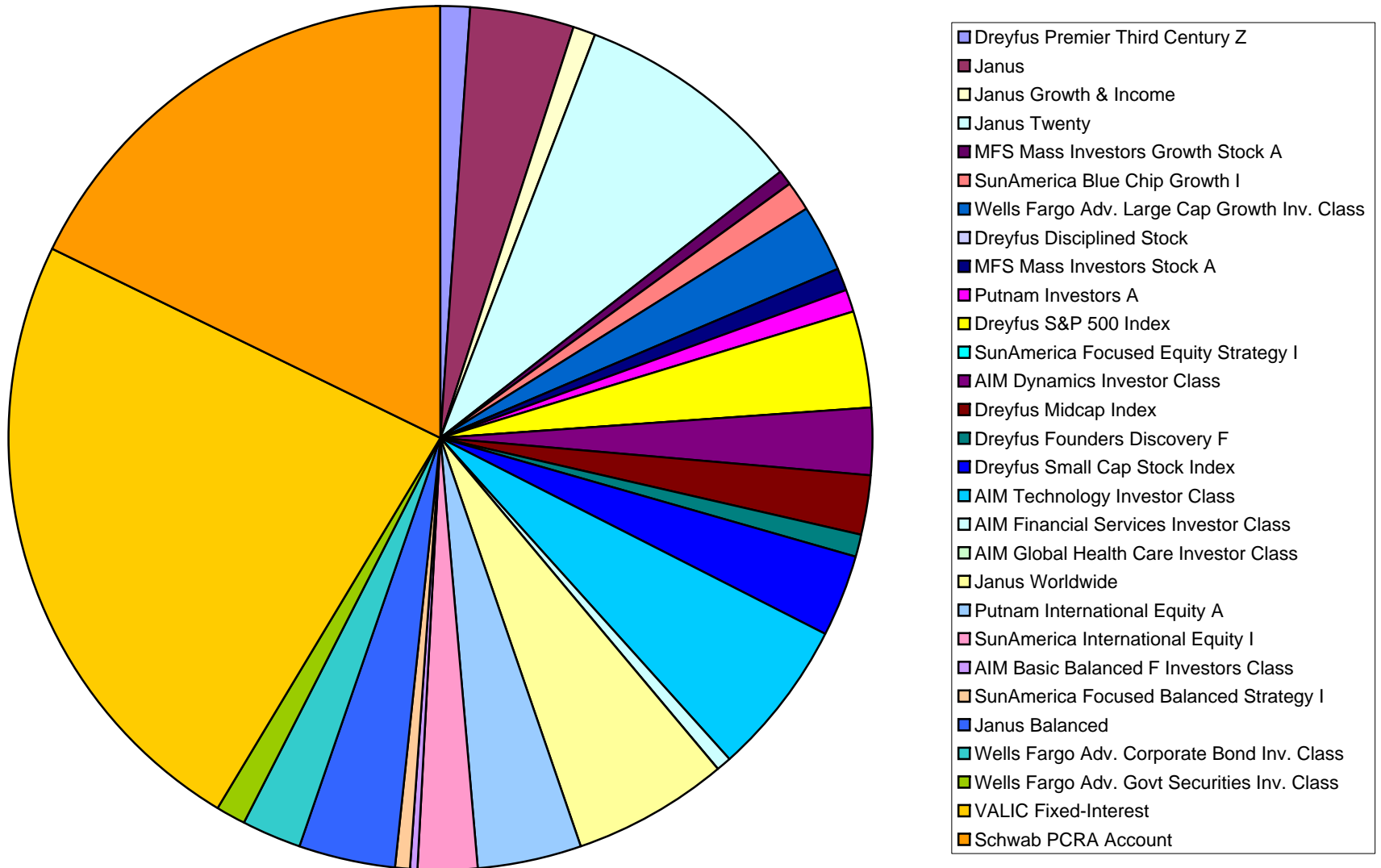
Aggregate Asset Allocation - City of Amarillo 457 Plan - AIG



\$3,459,131

Aggregate Asset Allocation by Fund - City of Amarillo 457 Plan - AIG

September 30, 2007



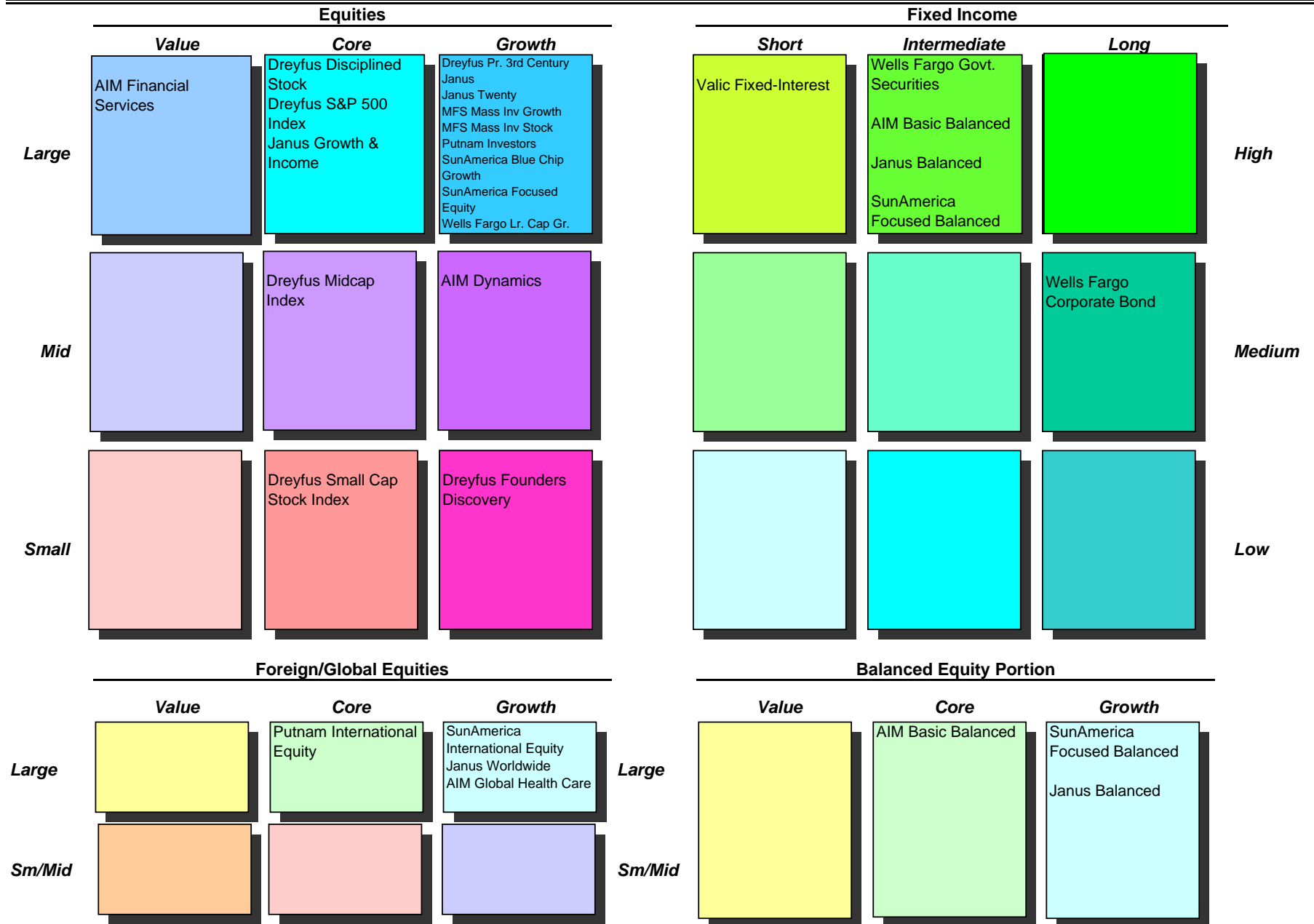
Fund Flows for City of Amarillo 457 Plan - AIG

for 7/1/2007 to 9/30/2007

Fund	Beginning Balance	Contributions	Net Exchanges	Earnings	Withdrawals/ Transfers	Other	Ending Balance
Dreyfus Premier Third Century Z	\$ 38,507	\$ 32	\$ -	\$ 614	\$ -	\$ (80)	\$ 39,072
Janus	\$ 129,780	\$ 1,175	\$ -	\$ 7,383	\$ -	\$ (209)	\$ 138,128
Janus Growth & Income	\$ 25,161	\$ 99	\$ -	\$ 850	\$ (2)	\$ (47)	\$ 26,060
Janus Twenty	\$ 258,524	\$ 2,109	\$ -	\$ 32,028	\$ -	\$ (484)	\$ 292,177
MFS Mass Investors Growth Stock A	\$ 24,721	\$ 184	\$ -	\$ 990	\$ -	\$ (46)	\$ 25,849
SunAmerica Blue Chip Growth I	\$ 35,185	\$ 84	\$ -	\$ 1,872	\$ -	\$ (70)	\$ 37,071
Wells Fargo Adv. Large Cap Growth Inv. Class	\$ 76,589	\$ 180	\$ -	\$ 7,378	\$ (153)	\$ (139)	\$ 83,856
Dreyfus Disciplined Stock	\$ 1,005	\$ 60	\$ -	\$ 35	\$ -	\$ (2)	\$ 1,098
MFS Mass Investors Stock A	\$ 24,915	\$ 540	\$ -	\$ 939	\$ -	\$ (47)	\$ 26,347
Putnam Investors A	\$ 31,527	\$ 216	\$ -	\$ (1,083)	\$ -	\$ (59)	\$ 30,600
Dreyfus S&P 500 Index	\$ 117,721	\$ 1,512	\$ -	\$ 2,304	\$ (2)	\$ (221)	\$ 121,315
SunAmerica Focused Equity Strategy I	\$ 1,221	\$ 39	\$ -	\$ 51	\$ -	\$ (2)	\$ 1,308
AIM Dynamics Investor Class	\$ 91,454	\$ 1,173	\$ -	\$ 945	\$ -	\$ (163)	\$ 93,409
Dreyfus Midcap Index	\$ 73,420	\$ 2,184	\$ -	\$ (658)	\$ -	\$ (133)	\$ 74,813
Dreyfus Founders Discovery F	\$ 28,683	\$ 396	\$ -	\$ 513	\$ -	\$ (45)	\$ 29,547
Dreyfus Small Cap Stock Index	\$ 104,044	\$ 1,768	\$ -	\$ (1,974)	\$ -	\$ (195)	\$ 103,643
AIM Technology Investor Class	\$ 189,618	\$ 2,051	\$ -	\$ 14,888	\$ -	\$ (301)	\$ 206,256
AIM Financial Services Investor Class	\$ 10,200	\$ 690	\$ -	\$ (649)	\$ -	\$ (19)	\$ 10,222
AIM Global Health Care Investor Class	\$ 8,726	\$ 87	\$ -	\$ 242	\$ -	\$ (11)	\$ 9,044
Janus Worldwide	\$ 190,813	\$ 2,090	\$ -	\$ 3,415	\$ -	\$ (336)	\$ 195,982
Putnam International Equity A	\$ 128,840	\$ 1,718	\$ -	\$ 2,519	\$ -	\$ (238)	\$ 132,840
SunAmerica International Equity I	\$ 72,063	\$ 213	\$ -	\$ 3,450	\$ -	\$ (131)	\$ 75,594
AIM Basic Balanced F Investors Class	\$ 18,472	\$ 30	\$ -	\$ (269)	\$ (850)	\$ (35)	\$ 17,348
SunAmerica Focused Balanced Strategy I	\$ 19,069	\$ 210	\$ -	\$ 655	\$ (292)	\$ (36)	\$ 19,606
Janus Balanced	\$ 118,555	\$ 1,249	\$ -	\$ 4,072	\$ (914)	\$ (214)	\$ 122,748
Wells Fargo Adv. Corporate Bond Inv. Class	\$ 73,241	\$ 546	\$ -	\$ 1,376	\$ (2,287)	\$ (133)	\$ 72,743
Wells Fargo Adv. Govt Securities Inv. Class	\$ 41,884	\$ 838	\$ -	\$ 1,320	\$ -	\$ (63)	\$ 43,979
VALIC Fixed-Interest	\$ 804,000	\$ 4,768	\$ -	\$ 7,407	\$ (7,500)	\$ 114	\$ 808,790
Schwab PCRA Account	\$ 557,730	\$ 120	\$ -	\$ 61,288	\$ -	\$ 549	\$ 619,687
	\$ 3,295,666	\$ 26,359	\$ -	\$ 151,902	\$ (12,000)	\$ (2,795)	\$ 3,459,131

Investment Style Boxes - Amarillo 457 AIG

September 30, 2007



Market Value and Performance Overview - Amarillo 457 - AIG

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking				
			Quarter	YTD	1 Year	3 Years	5 Years
Large Cap Equity							
Dreyfus Premier Third Century Z	\$ 39,072	★★	1.59%	8.16%	13.83%	9.90%	11.34%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Janus	\$ 138,128	★★★★	5.65%	15.64%	21.87%	13.54%	13.31%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Janus Growth & Income	\$ 26,060	★★★★★	3.25%	12.81%	18.12%	15.52%	14.92%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Janus Twenty	\$ 292,177	★★★★★	12.33%	25.76%	37.82%	20.40%	19.87%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
MFS Mass Investors Growth Stock A	\$ 25,849	★★★★	3.98%	11.59%	17.29%	11.52%	11.46%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
SunAmerica Blue Chip Growth	\$ 37,071	★★	5.32%	14.66%	19.79%	10.26%	11.24%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Wells Fargo Adv. Lagre Cap Growth Inv. Class	\$ 83,856	★★★★	9.65%	17.26%	23.77%	12.56%	13.41%
Morningstar Large Cap Growth Fund Avg.			5.43%	13.94%	20.33%	12.72%	13.63%
Dreyfus Disciplined Stock	\$ 1,098	★★★★	3.25%	11.67%	20.48%	14.41%	13.95%
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%
MFS Mass Investors Stock A	\$ 26,347	★★	3.69%	11.54%	17.32%	14.52%	14.45%
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%
Putnam Investors A	\$ 30,600	★	-3.45%	1.69%	10.36%	12.09%	14.24%
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%
Dreyfus S&P 500 Index	\$ 121,315	★★★★	1.92%	8.76%	15.89%	12.61%	14.92%
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	14.48%
SunAmerica Focused Equity Strategy I	\$ 1,308	★★★★	4.08%	10.53%	19.41%	13.73%	
Morningstar Large-Cap Blend Fund Avg.			1.64%	9.08%	16.42%	12.93%	
S&P 500			2.00%	9.10%	16.40%	13.10%	6.60%

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - AIG

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking				
			Quarter	YTD	1 Year	3 Years	5 Years
Small/Mid Cap & Specialty Equity							
AIM Dynamics Investor Class	\$ 93,409	★★★	0.99%	15.46%	25.00%	19.00%	20.29%
<i>Morningstar Mid-Cap Growth Fund Avg.</i>			3.62%	16.38%	24.33%	16.34%	17.43%
Dreyfus Midcap Index	\$ 74,813	★★★★	-0.95%	10.63%	18.20%	15.13%	17.63%
<i>Morningstar Mid-Cap Blend Fund Avg.</i>			-1.63%	8.90%	17.26%	14.72%	17.90%
Dreyfus Founders Discovery F	\$ 29,547	★★★★	1.73%	11.36%	20.81%	9.76%	12.24%
<i>Morningstar Small-Cap Growth Fund Avg.</i>			0.84%	11.37%	20.23%	14.28%	17.40%
Dreyfus Small Cap Stock Index	\$ 103,643	★★★★	-1.92%	6.29%	14.55%	13.87%	18.20%
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%
AIM Technology investor Class	\$ 206,256	★★★★★	7.80%	14.95%	20.01%	14.22%	16.93%
<i>Morningstar Specialty Technology Fund Avg.</i>			6.60%	17.87%	24.96%	15.74%	20.26%
AIM Financial Services Investor Class	\$ 10,222	★★★	-6.34%	-6.14%	0.73%	7.22%	11.06%
<i>Morningstar Specialty Financial Fund Avg.</i>			-3.54%	-3.05%	3.80%	10.01%	14.33%
AIM Global Health Care Investor Class	\$ 9,044	★★	2.75%	8.92%	10.91%	10.46%	9.11%
<i>Morningstar Specialty Health Fund Avg.</i>			3.99%	9.64%	12.81%	10.48%	13.26%
Russell 2000			-3.10%	3.20%	12.30%	13.40%	18.80%
Global/International Equity							
Janus Worldwide	\$ 195,982	★★★★	1.76%	14.79%	27.39%	16.89%	14.23%
<i>Morningstar World Stock Fund Avg.</i>			2.79%	13.25%	23.45%	19.39%	19.84%
Putnam International Equity A	\$ 132,840	★★★★	1.89%	13.54%	25.93%	23.56%	21.42%
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%
SunAmerica International Equity A	\$ 75,594	★★★★	4.77%	15.30%	25.13%	24.90%	23.24%
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%
EAFE			2.20%	13.60%	25.40%	23.80%	24.10%

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - AIG

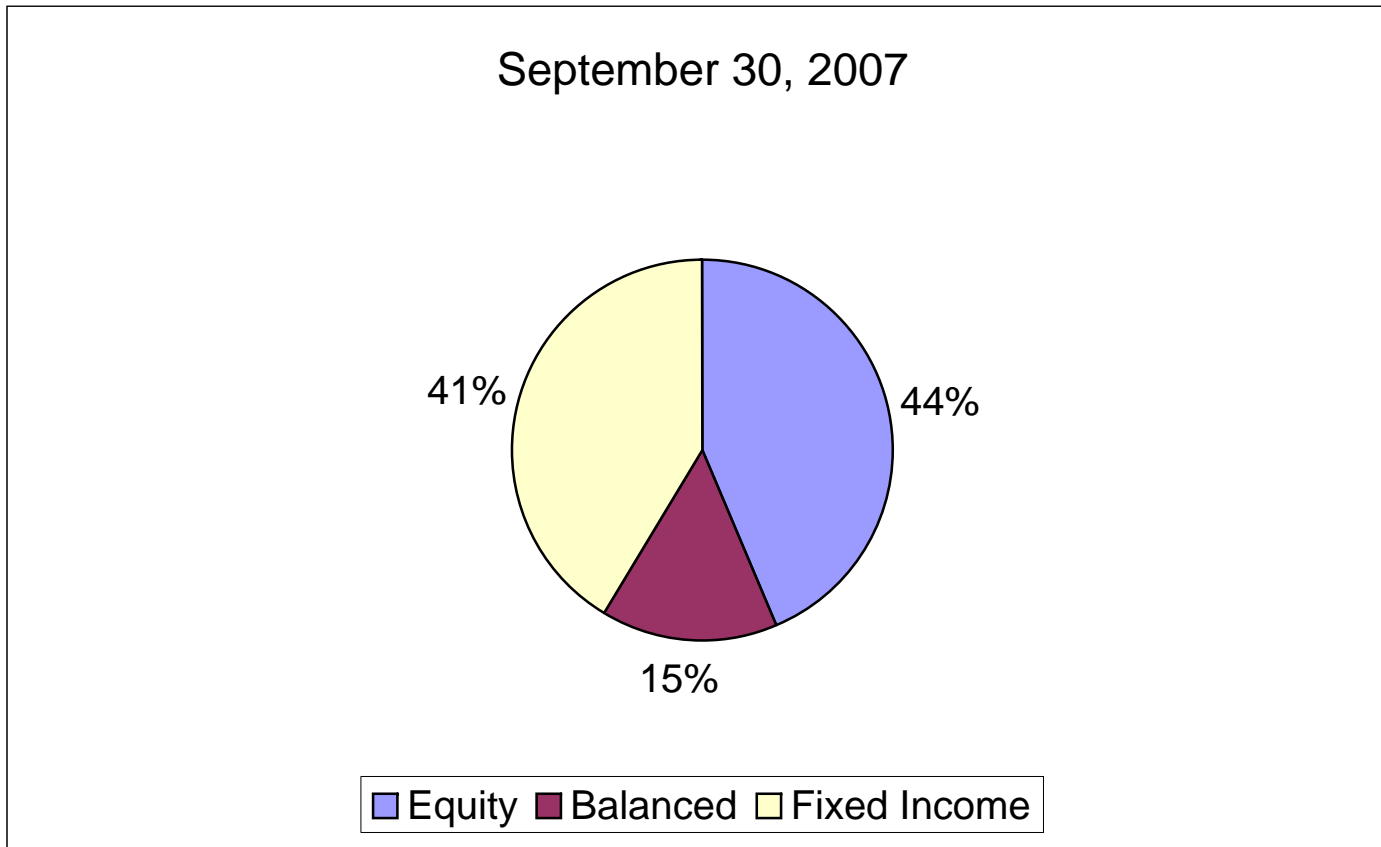
September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Balanced								
AIM Basic Balanced Investors Class	\$ 17,348	Not Rated	-1.43%	4.40%	9.88%	9.03%	10.92%	
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%	11.51%	
Sun America Focused Balanced Strategy I	\$ 19,606	★★★	3.39%	7.88%	14.33%	10.33%		
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%		
Janus Balanced	\$ 122,748	★★★★	3.42%	9.70%	14.41%	11.57%	10.52%	
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%	11.51%	
Fixed Income								
Wells Fargo Adv. Corporate Bond Inv. Class	\$ 72,743	★★★	1.86%	2.55%	4.11%	3.31%	5.92%	
<i>Morningstar Int. Term Bond Fund Avg.</i>			2.13%	2.87%	4.21%	3.28%	3.91%	
Wells Fargo Adv. Govt. Securities Inv. Class	\$ 43,979	★★★★	3.09%	3.87%	4.93%	3.36%	3.30%	
<i>Morningstar Int. Government Bond Fund Avg.</i>			2.13%	2.87%	4.21%	3.28%	3.91%	
VALIC Fixed-Interest	\$ 808,790	Not Rated	1.13%	3.38%	4.50%	n/a	n/a	
<i>Citigroup 3-month T-Bill</i>			1.19%	3.71%	5.01%	3.97%	2.83%	
LB GOVT/CORP Int.			2.90%	4.40%	5.40%	3.50%	3.80%	
Schwab PCRA Account	\$ 619,687							
Total Plan Value	\$ 3,459,131							

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

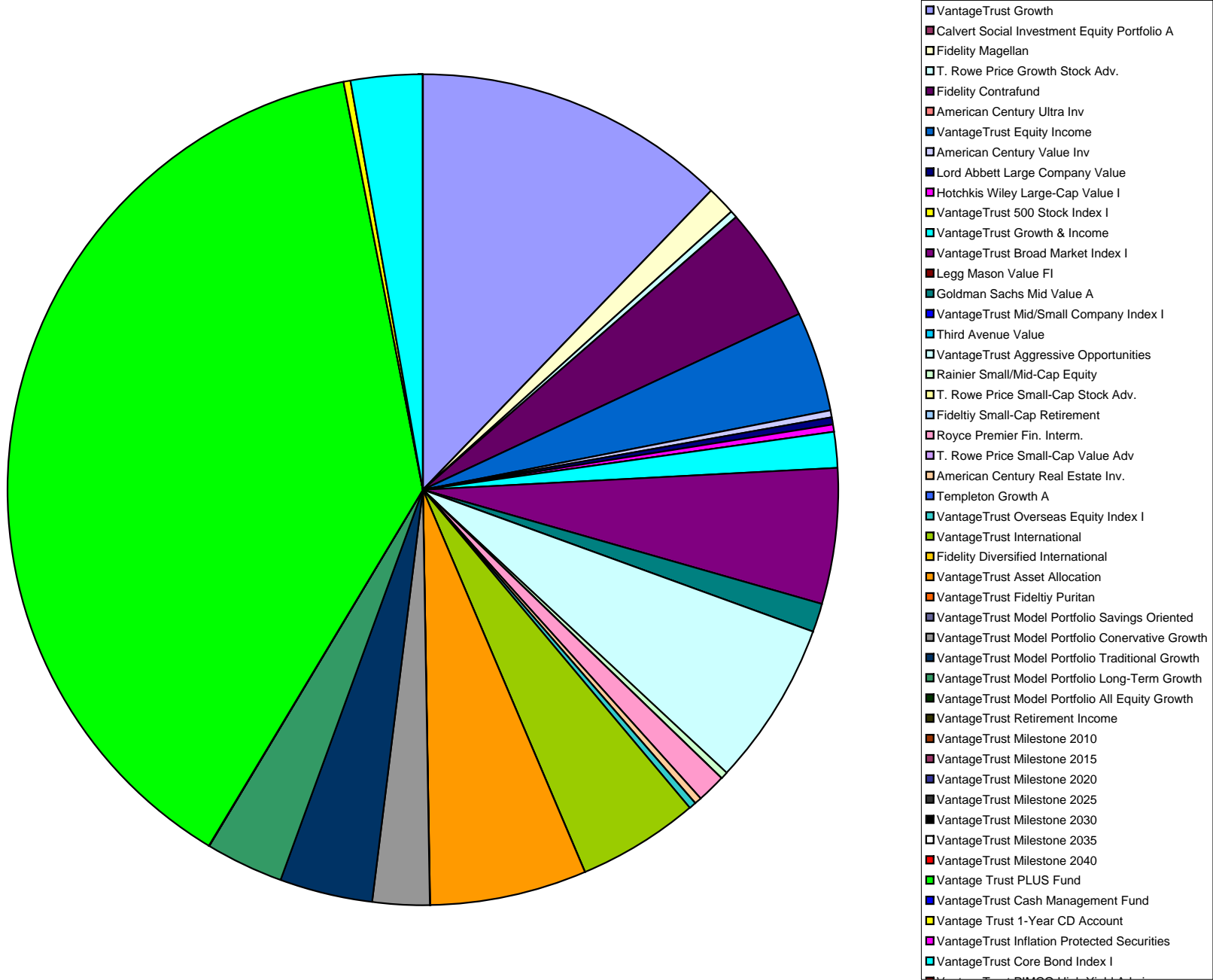
Aggregate Asset Allocation - City of Amarillo 457 Plan - ICMA



\$977,689

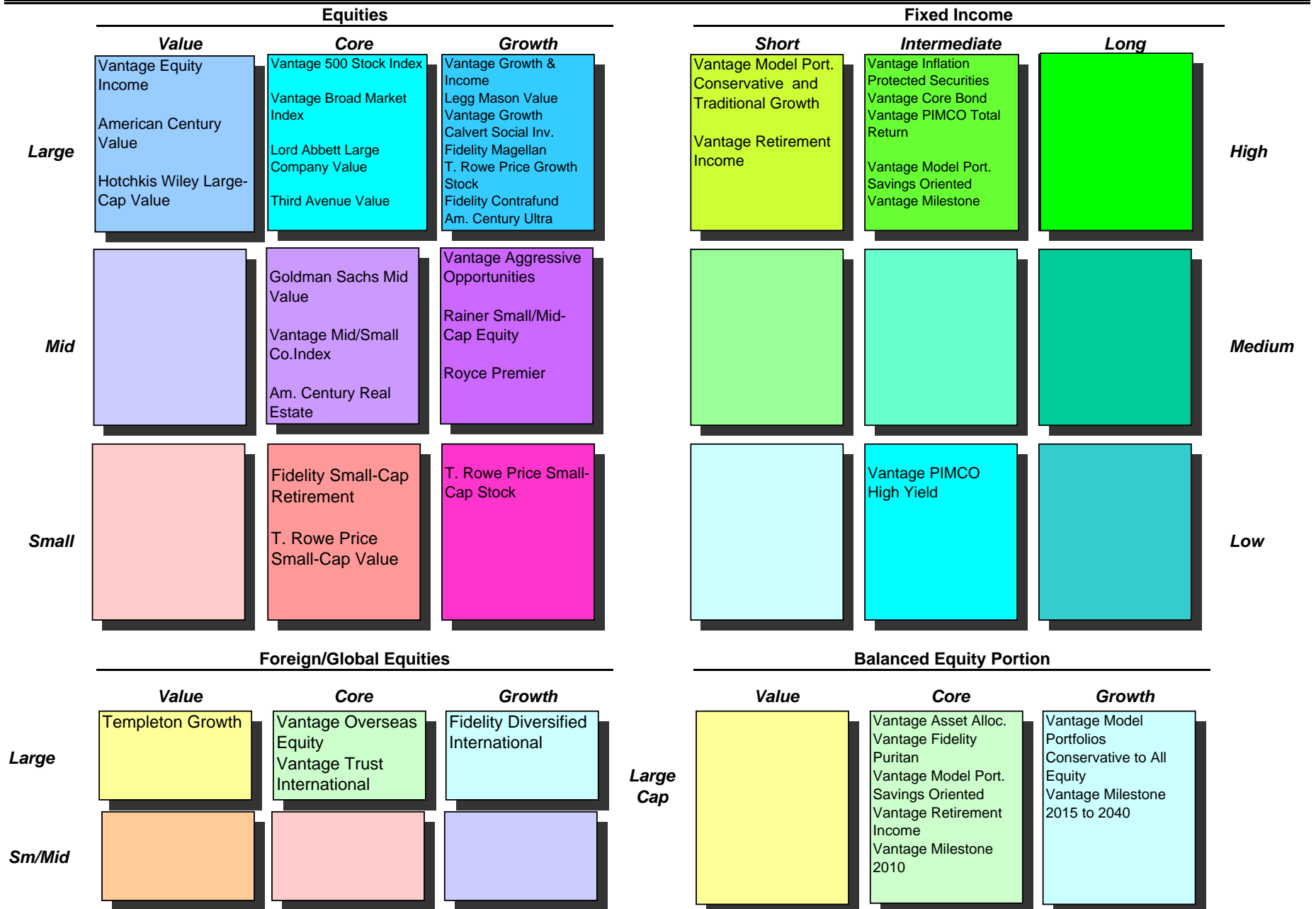
Aggregate Asset Allocation by Fund - City of Amarillo 457 Plan - ICMA

September 30, 2007



Investment Style Boxes - Amarillo 457 ICMA

September 30, 2007



Market Value and Performance Overview - Amarillo 457 - ICMA

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Large Cap Equity	\$ 286,892							
Vantage Trust Growth	\$ 118,210	★★★	10.89%	17.15%	20.27%	13.05%	11.91%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
Calvert Social Investment Equity Portfolio		★★★	9.11%	12.68%	14.26%	11.34%	11.44%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
Fidelity Magellan	\$ 11,169	★★★	13.16%	23.08%	25.62%	14.37%	13.10%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
T. Rowe Price Growth Stock Adv.	\$ 4,840	★★★★	8.87%	15.39%	19.83%	15.06%	14.75%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
Fidelity Contrafund	\$ 41,699	★★★★★	13.48%	22.68%	26.05%	19.80%	18.28%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
American Century Ultra Inv.		★★	15.97%	23.50%	25.89%	9.82%	10.58%	
<i>Morningstar Large Cap Growth Fund Avg.</i>			11.33%	18.39%	21.23%	13.51%	12.78%	
Vantage Trust Equity Income	\$ 39,344	★★★★	5.39%	10.61%	14.76%	14.72%	16.88%	
<i>Morningstar Large-Cap Value Fund Avg.</i>			4.60%	7.48%	11.72%	13.22%	14.58%	
American Century Value Inv.	\$ 1,473	★★★★	0.21%	1.14%	5.08%	10.80%	13.87%	
<i>Morningstar Large-Cap Value Fund Avg.</i>			4.60%	7.48%	11.72%	13.22%	14.58%	
Lord Abbett Large Company Value	\$ 4,191	★★★	7.48%	9.21%	12.97%	12.87%	14.79%	
<i>Morningstar Large-Cap Value Fund Avg.</i>			4.60%	7.48%	11.72%	13.22%	14.58%	
Hotchkis Wiley Large-Cap Value	\$ 1,441	★★★	-1.52%	-2.27%	1.60%	9.73%	16.69%	
<i>Morningstar Large-Cap Value Fund Avg.</i>			4.60%	7.48%	11.72%	13.22%	14.58%	
Vantage Trust 500 Stock Index		★★★	6.80%	10.42%	13.99%	12.65%	13.37%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			7.08%	11.36%	15.19%	13.19%	13.33%	
Vantage Trust Growth & Income	\$ 13,647	★★★★	7.84%	12.53%	16.03%	13.22%	13.97%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			7.08%	11.36%	15.19%	13.19%	13.33%	
Vantage Trust Broad Market Index I	\$ 50,878	★★★★	6.86%	10.76%	14.50%	13.67%	14.75%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			7.08%	11.36%	15.19%	13.19%	13.33%	
Legg Mason Value FI		★★★	4.73%	3.75%	8.28%	10.24%	14.20%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			7.08%	11.36%	15.19%	13.19%	13.33%	
S&P 500			2.00%	9.10%	16.40%	13.10%	6.60%	

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - ICMA

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Mid and Small Cap Equity	\$ 89,262							
Goldman Sachs Mid Value A	\$ 13,190	★★★	-3.07%	6.24%	15.19%	15.85%	17.96%	
<i>Morningstar Mid-Cap Value Fund Avg.</i>			-3.27%	6.29%	14.77%	14.28%	17.87%	
Vantage Trust Mid/Small Company Index I		★★★★	-0.61%	8.60%	18.25%	15.80%	19.32%	
<i>Morningstar Mid-Cap Blend Fund Avg.</i>			-1.63%	8.90%	17.26%	14.72%	17.90%	
Third Avenue Value		★★★★	2.96%	10.97%	17.41%	18.52%	22.49%	
<i>Morningstar Mid-Cap Blend Fund Avg.</i>			-1.63%	8.90%	17.26%	14.72%	17.90%	
Vantage Trust Aggressive Opportunities	\$ 61,838	★★★★	0.63%	12.14%	20.99%	17.47%	20.30%	
<i>Morningstar Mid-Cap Growth Fund Avg.</i>			3.62%	16.38%	24.33%	16.34%	17.43%	
Rainer Small/Mid-Cap Equity	\$ 1,741	★★★★★	5.11%	25.14%	35.45%	24.37%	24.79%	
<i>Morningstar Mid-Cap Growth Fund Avg.</i>			3.62%	16.38%	24.33%	16.34%	17.43%	
T. Rowe Price Small-Cap Stock Adv.		★★★	-2.55%	4.46%	11.37%	12.68%	16.35%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
Fidelity Small-Cap Retirement		★★	-9.79%	1.12%	7.64%	11.05%	12.45%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
Royce Premier Fin. Intern.	\$ 12,457	★★★★	0.50%	15.03%	21.88%	16.51%	21.44%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
T. Rowe Price Small-Cap Value ADR		★★★★	-3.61%	4.34%	12.62%	13.88%	19.19%	
<i>Morningstar Small-Cap Blend Fund Avg.</i>			-3.68%	4.58%	13.34%	13.34%	18.12%	
American Century Real Estate Inv.	\$ 36	★★★★	3.33%	-2.96%	5.84%	19.59%	22.45%	
<i>Morningstar Specialty Real Estate Fund Avg.</i>			1.56%	-2.90%	6.92%	18.93%	21.48%	
Russell 2000			-3.10%	3.20%	12.30%	13.40%	18.80%	
Global/International Equity	\$ 51,161							
Templeton Growth A		★★★	-1.79%	4.99%	13.71%	15.80%	18.13%	
<i>Morningstar World Stock Fund Avg.</i>			2.79%	13.25%	23.45%	19.39%	19.84%	
Vantage Trust Overseas Equity Index I	\$ 4,644	★★★	2.30%	12.76%	23.76%	22.27%	22.73%	
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%	
Vantage Trust International	\$ 45,018	★★★★	3.78%	13.52%	23.14%	22.30%	20.93%	
<i>Morningstar Foreign Large Blend Fund Avg.</i>			3.30%	14.41%	26.35%	23.20%	22.10%	
Fidelity Diversified International	\$ 1,500	★★★★	4.87%	16.51%	27.92%	24.00%	24.77%	
<i>Morningstar Foreign Large Growth Fund Avg.</i>			5.18%	16.24%	28.93%	23.76%	21.98%	
EAFE			2.20%	13.60%	25.40%	23.80%	24.10%	

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - ICMA

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Balanced	\$ 145,904							
Vantage Trust Asset Allocation	\$ 57,580	★★★★	1.79%	8.21%	15.18%	12.30%	14.77%	
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%	11.51%	
Vantage Trust Fidelity Puritan	\$ 644	★★★★	1.43%	7.40%	13.36%	11.18%	13.00%	
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%	11.51%	
Vantage Trust Model Portfolio Savings Oriented		★★	2.36%	5.50%	8.10%	6.33%	6.74%	
<i>Morningstar Conservative Allocation Fund Avg.</i>			1.79%	5.03%	8.64%	6.73%	7.33%	
Vantage Trust Model Portfolio Conservative Growth	\$ 22,021	★★★	2.31%	6.78%	10.50%	8.15%	8.82%	
<i>Morningstar Conservative Allocation Fund Avg.</i>			1.79%	5.03%	8.64%	6.73%	7.33%	
Vantage Trust Model Portfolio Traditional Growth	\$ 34,578	★★★	2.45%	8.57%	13.71%	10.56%	11.52%	
<i>Morningstar Moderate Allocation Fund Avg.</i>			1.81%	7.40%	12.82%	10.34%	11.51%	
Vantage Trust Model Portfolio Long-Term Growth	\$ 31,080	★★★★	2.58%	10.22%	16.83%	12.93%	14.29%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			1.64%	9.08%	16.42%	12.93%	14.48%	
Vantage Trust Model Portfolio All Equity Growth		★★★★	2.44%	11.86%	20.06%	15.30%	16.79%	
<i>Morningstar Large-Cap Blend Fund Avg.</i>			1.64%	9.08%	16.42%	12.93%	14.48%	
Vantage Trust Retirement Income		Not Rated	2.21%	5.71%	8.63%			
<i>Morningstar Target-Date 2000-2014 Avg.</i>			2.01%	6.00%	10.24%			
Vantage Trust Milestone 2010		Not Rated	2.47%	6.91%	10.67%			
<i>Morningstar Target-Date 2000-2014 Avg.</i>			2.01%	6.00%	10.24%			
Vantage Trust 2015		Not Rated	2.52%	8.15%	13.08%			
<i>Morningstar Target-Date 2015-2029 Avg.</i>			1.94%	8.55%	15.27%			
Vantage Trust 2020		Not Rated	2.45%	8.86%	14.42%			
<i>Morningstar Target-Date 2015-2029 Avg.</i>			1.94%	8.55%	15.27%			
Vantage Trust 2025		Not Rated	2.56%	9.47%	15.62%			
<i>Morningstar Target-Date 2015-2029 Avg.</i>			1.94%	8.55%	15.27%			
Vantage Trust 2030		Not Rated	2.44%	9.76%	16.40%			
<i>Morningstar Target-Date 2030+ Avg.</i>			1.89%	10.07%	18.26%			
Vantage Trust 2035		Not Rated	2.48%	10.27%	17.26%			
<i>Morningstar Target-Date 2030+ Avg.</i>			1.89%	10.07%	18.26%			

LEGEND:

BEST PERFORMER
WORST PERFORMER
Outperformed the benchmark by 10% or more
Underperformed the benchmark by 10% or more

Market Value and Performance Overview - Amarillo 457 - ICMA

September 30, 2007

Category/Fund	Asset Value	Morningstar Rating	Return/Percentile Ranking					
			Quarter	YTD	1 Year	3 Years	5 Years	
Fixed Income	\$ 404,470							
Vantage Trust PLUS Fund	\$ 374,673	Not Rated	1.37%	4.13%	4.12%	3.98%	3.81%	
<i>Citigroup 3-month T-Bill</i>			1.19%	3.71%	5.01%	3.97%	2.83%	
Vantage Trust Cash Management Fund	\$ 288	Not Rated	1.04%	3.18%	4.29%	3.14%	1.93%	
<i>Citigroup 3-month T-Bill</i>			1.19%	3.71%	5.01%	3.97%	2.83%	
Vantage Trust 1-Year CD Account	\$ 1,295	Not Rated	1.17%	3.53%	4.71%			
<i>Citigroup 3-month T-Bill</i>			1.19%	3.71%	5.01%			
Vantage Trust Inflation Protected Securities	\$ 60	★★	4.49%	4.64%	5.53%	3.02%	2.61%	
<i>Morningstar Inflation Protected Bond Fund Avg.</i>			4.05%	5.34%	3.85%	3.24%	4.51%	
Vantage Trust Core Bond Index I	\$ 26,895	★★★	2.83%	3.64%	4.83%	3.45%	3.73%	
<i>Morningstar Int. Term Bond Fund Avg.</i>			2.13%	2.87%	4.21%	3.28%	3.91%	
Vantage Trust PIMCO High Yield Admin.	\$ 1,260	★★★★	0.99%	3.23%	7.00%	7.00%	11.50%	
<i>Morningstar High Yield Bond Fund Avg.</i>			-0.07%	2.90%	7.07%	6.67%	10.90%	
Vantage Trust PIMCO Total Return Admin.		★★★★★	4.52%	4.77%	5.67%	4.16%	4.75%	
<i>Morningstar Int. Term Bond Fund Avg.</i>			2.13%	2.87%	4.21%	3.28%	3.91%	
LB GOVT/CORP Int.			2.90%	4.40%	5.40%	3.50%	3.80%	
Total Plan Value	\$ 977,689							

LEGEND:

BEST PERFORMER

WORST PERFORMER

Outperformed the benchmark by 10% or more

Underperformed the benchmark by 10% or more

City of Amarillo 457 Plan - Fee Overview

September 30, 2007

Provider	Weighted Average Expense Ratio	Weighted Average Participant Fee*	Weighted Average Participant Fee w/o Fixed Account	Revenue Sharing	Total Provider Revenue	# of Investment Options with Exp. Ratios > Cat. Avg.	# of Investment Options with Turnover Ratios > Cat. Avg.
Nationwide	0.50%	0.82%	1.47%	0.18%	0.50%	0	7
AIG	0.60%	1.04%	1.35%	0.31%	0.70%	3	6
ICMA	0.71%	1.27%	1.44%	0.43%	1.00%	0	4

*Participant Fee = Expense Ratio + Asset Charge

Due Diligence Exhibit - City of Amarillo 457 Plan - Nationwide

September 30, 2007

Investment Funds	Investment Objective Changed	Fund Management Changed	Legal or Regulatory Actions	Change in Morningstar Rating	Expense Ratio	Average Expense Ratio for Category	Annual Turnover Rate	Average Annual Turnover Ratio
Am Century Growth Inv	no	no	no	no	1.00%	1.37%	127%	98%
Am Century Ultra Inv	no	no	no	no	0.99%	1.37%	148%	98%
Am Funds Growth Fund A LW	no	no	no	no	0.68%	1.37%	22%	98%
Fidelity Contrafund	no	no	no	no	0.89%	1.37%	76%	98%
Janus	no	no	no	no	0.90%	1.37%	69%	98%
MFS Mass Inv Growth Stock A LW	no	no	no	no	0.93%	1.37%	91%	98%
Nationwide Large Cap Growth								
Putnam Voyager A LW	no	no	no	no	1.04%	1.37%	76%	98%
T. Rowe Price Gr Stock Adv	no	no	no	no	0.92%	1.37%	38%	98%
Dreyfus Appreciation	no	no	no	no	0.95%	1.29%	1%	69%
Dreyfus S&P 500 Index	no	no	no	no	0.50%	1.29%	5%	69%
Nationwide D	no	no	no	no	0.80%	1.29%	246%	69%
Nationwide S&P 500 Instl	no	no	no	no	0.23%	1.29%	3%	69%
Neuberger Berman Soc Rec In	no	no	no	no	0.95%	1.29%	23%	69%
Am Century Value Inv	no	no	no	no	0.99%	1.31%	140%	59%
Fidelity Equity-Income	no	no	no	no	0.67%	1.31%	24%	59%
Van Kampen Growth & Inc LW	no	no	no	no	0.79%	1.31%	47%	59%
Am Century Vista Inv	no	no	no	no	1.00%	1.53%	234%	117%
Nationwide Mid Mkt Index A LW	no	no	no	no	0.71%	1.43%	16%	98%
JP Morgan Mid Cap Value A LW	no	no	no	no	1.25%	1.37%	45%	79%
Brown Cap Small Co Instl	no	no	no	no	1.20%	1.63%	14%	118%
NVIT Multi-Manager Small Co. I								
Nationwide Sm Cap Index A LW	no	no	no	no	0.70%	1.43%	32%	87%
Neuberger Berman Genesis Trust	no	no	no	no	1.09%	1.43%	19%	87%
Dreyfus Premier Small Cap Value R	no	no	no	no	1.25%	1.51%	90%	69%
Am Century Intl Disc Inv	no	no	no	no	1.41%	1.73%	148%	178%
Nationwide Intl Index A LW	no	no	no	no	0.76%	1.53%	9%	72%
JP Morgan Intl Eq Index S	no	no	no	no	1.06%	1.53%	22%	72%
Oppenheimer Global A LW	no	no	no	no	1.08%	1.35%	23%	51%
Templeton Foreign A LW	no	no	no	no	1.16%	1.43%	26%	46%
Am Funds Inc Fund A LW	no	no	no	no	0.83%	1.41%	35%	66%
Fidelity Asset Mgr 50%	no	no	no	no	0.71%	1.41%	65%	66%
Nationwide Destinations Inv Aggr Svc	no	no	no	no	0.89%	1.41%	5%	98%
Nationwide Destinations Inv Mod Agg Svc	no	no	no	no	0.88%	1.41%	7%	98%
Nationwide Destinations Inv Mod Svc	no	no	no	no	0.84%	1.41%	35%	66%
Nationwide Destinations Inv Mod Con Svc	no	no	no	no	0.88%	1.51%	13%	51%
Nationwide Destinations Inv Cons Svc	no	no	no	no	0.88%	1.51%	37%	51%
Federated US 2-5 Instl. Sv	no	no	no	no	0.81%	0.92%	128%	159%
Morley Stable Value Retirement Dcva								
Nationwide Bond Index A LW	no	no	no	no	0.71%	1.08%	114%	232%
Morgan Stanley Ins Core FI	no	no	no	no	0.50%	1.08%	139%	232%
PIMCO Total Return A LW	no	no	no	no	0.90%	1.08%	257%	232%
Waddell & Reed Adv Hi-Inc Y	no	no	no	no	0.82%	1.22%	47%	84%
Nationwide MMkt Prime								
Nationwide Fixed Account								

Due Diligence Exhibit - City of Amarillo 457 Plan - AIG

September 30, 2007

Investment Funds	Investment Objective Changed	Fund Management Changed	Legal or Regulatory Actions	Change in Morningstar Rating	Expense Ratio	Average Expense Ratio for Category	Annual Turnover Rate	Average Annual Turnover Ratio
Dreyfus Premier Third Century Z	no	no	no	no	1.02%	1.41%	23%	98%
Janus	no	no	no	no	0.90%	1.41%	69%	98%
Janus Growth & Income	no	no	no	no	0.88%	1.41%	50%	98%
Janus Twenty	no	no	no	no	0.87%	1.41%	41%	98%
MFS Mass Investors Growth Stock A	no	no	no	no	0.93%	1.41%	91%	98%
SunAmerica Blue Chip Growth I	no	no	no	no	1.27%	1.41%	154%	98%
Wells Fargo Adv. Large Cap Growth Inv. Class	no	no	no	no	1.19%	1.41%	98%	98%
Dreyfus Disciplined Stock	no	no	no	no	0.93%	1.41%	96%	98%
MFS Mass Investors Stock A	no	no	no	no	0.91%	1.41%	27%	98%
Putnam Investors A	no	no	no	no	1.02%	1.41%	111%	98%
Dreyfus S&P 500 Index	no	no	no	no	0.50%	1.41%	5%	98%
SunAmerica Focused Equity Strategy I	no	no	no	no	1.81%	1.41%	28%	98%
AIM Dynamics Investor Class	no	no	no	no	1.06%	1.53%	120%	117%
Dreyfus Midcap Index	no	no	no	no	0.50%	1.43%	16%	98%
Dreyfus Founders Discovery F	no	no	no	no	1.52%	1.63%	202%	118%
Dreyfus Small Cap Stock Index	no	no	no	no	0.50%	1.43%	25%	87%
AIM Technology Investor Class	no	no	no	no	1.53%	1.83%	126%	177%
AIM Financial Services Investor Class	no	no	no	no	1.28%	1.65%	5%	134%
AIM Global Health Care Investor Class	no	no	no	no	1.22%	1.72%	83%	114%
Janus Worldwide	no	no	no	no	0.86%	1.66%	43%	62%
Putnam International Equity A	no	no	no	no	1.24%	1.53%	95%	72%
SunAmerica International Equity I	no	no	no	no	1.80%	1.53%	152%	72%
AIM Basic Balanced F Investors Class	no	no	no	no	1.14%	1.41%	38%	66%
SunAmerica Focused Balanced Strategy I	no	no	no	no	1.63%	1.41%	30%	66%
Janus Balanced	no	no	no	no	0.81%	1.41%	50%	66%
Wells Fargo Adv. Corporate Bond Inv. Class	no	no	no	no	1.00%	1.08%	162%	232%
Wells Fargo Adv. Govt Securities Inv. Class	no	no	no	no	0.97%	1.01%	159%	198%
VALIC Fixed-Interest	no	no	no	no				

Due Diligence Exhibit - City of Amarillo 457 Plan - ICMA

September 30, 2007

Investment Funds	Investment Objective Changed	Fund Management Changed	Legal or Regulatory Actions	Change in Morningstar Rating	Expense Ratio	Average Expense Ratio for Category	Annual Turnover Rate	Average Annual Turnover Ratio
VantageTrust Growth	no	no	no	no	0.90%	1.41%	62%	98%
Calvert Social Investment Equity Portfolio A	no	no	no	no	1.23%	1.41%	35%	98%
Fidelity Magellan	no	no	no	no	0.53%	1.41%	41%	98%
T. Rowe Price Growth Stock Adv.	no	no	no	no	0.92%	1.41%	38%	98%
Fidelity Contrafund	no	no	no	no	0.89%	1.41%	76%	98%
American Century Ultra Inv	no	no	no	no	0.99%	1.41%	62%	98%
VantageTrust Equity Income	no	no	no	no	0.89%	1.31%	18%	59%
American Century Value Inv	no	no	no	no	0.99%	1.31%	140%	59%
Lord Abbett Large Company Value	no	no	no	no	0.82%	1.31%	40%	59%
Hotchkis Wiley Large-Cap Value I	no	no	no	no	0.98%	1.31%	40%	59%
VantageTrust 500 Stock Index I	no	no	no	no	0.45%	1.29%	4%	69%
VantageTrust Growth & Income	no	no	no	no	0.81%	1.29%	38%	69%
VantageTrust Broad Market Index I	no	no	no	no	0.44%	1.29%	2%	69%
Legg Mason Value FI	no	no	no	no	1.03%	1.29%	11%	69%
Goldman Sachs Mid Value A	no	no	no	no	1.17%	1.37%	49%	79%
VantageTrust Mid/Small Company Index I	no	no	no	no	0.51%	1.43%	20%	98%
Third Avenue Value	no	no	no	no	1.08%	1.43%	7%	98%
VantageTrust Aggressive Opportunities	no	no	no	no	1.04%	1.53%	88%	117%
Rainier Small/Mid-Cap Equity	no	no	no	no	1.18%	1.53%	92%	117%
T. Rowe Price Small-Cap Stock Adv.	no	no	no	no	1.12%	1.43%	20%	87%
Fidelity Small-Cap Retirement	no	no	no	no	1.02%	1.43%	106%	87%
Royce Premier Fin. Interm.	no	no	no	no	1.29%	1.43%	13%	98%
T. Rowe Price Small-Cap Value Adv	no	no	no	no	1.02%	1.43%	12%	87%
American Century Real Estate Inv.	no	no	no	no	1.13%	1.49%	197%	78%
Templeton Growth A	no	no	no	no	1.05%	1.66%	35%	62%
VantageTrust Overseas Equity Index I	no	no	no	no	0.73%	1.53%	3%	72%
VantageTrust International	no	no	no	no	1.11%	1.53%	65%	72%
Fidelity Diversified International	no	no	no	no	0.97%	1.64%	59%	81%
VantageTrust Asset Allocation	no	no	no	no	0.75%	1.41%	15%	66%
VantageTrust Fidelity Puritan	no	no	no	no	0.61%	1.41%	44%	66%
VantageTrust Model Portfolio Savings Oriented	no	no	no	no	0.80%	1.51%	11%	51%
VantageTrust Model Portfolio Conservative Growth	no	no	no	no	0.85%	1.51%	9%	51%
VantageTrust Model Portfolio Traditional Growth	no	no	no	no	0.92%	1.41%	6%	66%
VantageTrust Model Portfolio Long-Term Growth	no	no	no	no	0.98%	1.41%	6%	98%
VantageTrust Model Portfolio All Equity Growth	no	no	no	no	1.11%	1.41%	6%	98%
VantageTrust Retirement Income	no	no	no	no	0.81%	1.19%	25%	45%
VantageTrust Milestone 2010	no	no	no	no	0.88%	1.19%	15%	45%
VantageTrust Milestone 2015	no	no	no	no	0.91%	1.20%	10%	28%
VantageTrust Milestone 2020	no	no	no	no	0.93%	1.20%	5%	28%
VantageTrust Milestone 2025	no	no	no	no	0.95%	1.20%	4%	28%
VantageTrust Milestone 2030	no	no	no	no	0.97%	1.25%	3%	33%
VantageTrust Milestone 2035	no	no	no	no	0.99%	1.25%	10%	33%
VantageTrust Milestone 2040	no	no	no	no	0.99%	1.25%	24%	33%
Vantage Trust PLUS Fund								
VantageTrust Cash Management Fund								
VantageTrust 1-Year CD Account								
VantageTrust Inflation Protected Securities	no	no	no	no	0.60%	0.93%	69%	194%
VantageTrust Core Bond Index I	no	no	no	no	0.44%	1.08%	28%	232%
VantageTrust PIMCO High Yield Admin	no	no	no	no	0.78%	1.22%	75%	84%
VantageTrust PIMCO Total Return Admin	no	no	no	no	0.68%	1.08%	257%	232%

Plan Expense Analysis - City of Amarillo 457 Plan
Nationwide
September 30, 2007

Investment Funds	Balance as of 9/30/2007	Expense Ratio		Current Administrative Fee	Revenue Sharing	Plan Provider Income
Am Century Growth Inv	\$488,048	1.00%	\$4,880	0.80%	\$3,904	\$1,708
Am Funds Growth Fund A LW	\$228,863	0.65%	\$1,488	0.80%	\$1,831	\$572
Fidelity Contrafund	\$1,826,153	0.90%	\$16,435	0.80%	\$14,609	\$1,461
Janus	\$341,883	0.91%	\$3,111	0.80%	\$2,735	\$855
Nationwide Largecap Growth	\$725,817	0.95%	\$6,895	0.55%	\$3,992	\$2,903
T. Rowe Price Gr Stock Adv	\$10,193	0.94%	\$96	0.55%	\$56	\$36
Dreyfus Appreciation	\$101,892	0.92%	\$937	0.55%	\$560	\$255
Dreyfus S&P 500 Index	\$424,443	0.51%	\$2,165	0.55%	\$2,334	\$1,061
Nationwide D	\$290,524	0.80%	\$2,324	0.55%	\$1,598	\$1,017
Nationwide S&P 500 Instl	\$1,320	0.23%	\$3	0.55%	\$7	\$3
Neuberger Berman Soc Rec In	\$42,407	0.95%	\$403	0.80%	\$339	\$127
Am Century Value Inv	\$149,305	0.99%	\$1,478	0.80%	\$1,194	\$523
Fidelity Equity-Income	\$412,069	0.68%	\$2,802	0.80%	\$3,297	\$330
Van Kampen Growth & Inc LW	\$135,907	0.79%	\$1,074	0.55%	\$747	\$544
Am Century Vista Inv	\$309,737	1.00%	\$3,097	0.55%	\$1,704	\$1,239
Nationwide Mid Mkt Index A LW	\$103,176	0.71%	\$733	0.55%	\$567	\$413
JP Morgan Mid Cap Value A LW	\$172,412	1.25%	\$2,155	0.55%	\$948	\$862
Brown Cap Small Co Instl	\$201,146	1.19%	\$2,394	0.55%	\$1,106	\$603
NVIT Multi-Manager Small Co I	\$31,843	1.19%	\$379	0.55%	\$175	\$704
Nationwide Sm Cap Index A LW	\$25,939	0.70%	\$182	0.55%	\$143	\$104
Neuberger Berman Genesis Trust	\$158,068	1.10%	\$1,739	0.55%	\$869	\$632
Dreyfus Premier Small Cap Value R	\$14,074	1.26%	\$177	0.55%	\$77	\$56
Am Century Intl Disc Inv	\$203,176	1.41%	\$2,865	0.55%	\$1,117	\$711
Nationwide Intl Index A LW	\$181,733	0.76%	\$1,381	0.55%	\$1,000	\$727
JP Morgan Intl Eq Index S	\$256,171	1.06%	\$2,715	0.55%	\$1,409	\$897
Oppenheimer Global A LW	\$393,053	1.08%	\$4,245	0.55%	\$2,162	\$1,572
Templeton Foreign A LW	\$441,785	1.16%	\$5,125	0.55%	\$2,430	\$1,767
Am Funds Inc Fund A LW	\$123,759	0.54%	\$668	0.80%	\$990	\$309
Nationwide Inv Aggr Svc	\$1,590,953	0.89%	\$14,159	0.45%	\$7,159	\$6,364
Nationwide Inv Mod Agg Svc	\$2,221,944	0.88%	\$19,553	0.45%	\$9,999	\$8,888
Nationwide Inv Mod Svc	\$1,344,300	0.84%	\$11,292	0.45%	\$6,049	\$5,377
Nationwide Inv Mod Con Svc	\$385,521	0.88%	\$3,393	0.45%	\$1,735	\$1,542
Nationwide Inv Cons Svc	\$277,198	0.88%	\$2,439	0.45%	\$1,247	\$1,109
Federated US 2-5 Instl. Sv	\$25,186	0.87%	\$219	0.80%	\$201	\$25
Morley Stable Value Fund	\$358	0.50%	\$2	0.55%	\$2	\$1
Nationwide Bond Index A LW	\$28,309	0.71%	\$201	0.55%	\$156	\$113
Morgan Stanley Ins Core FI	\$36,547	0.50%	\$183	0.80%	\$292	\$18
PIMCO Total Return A LW	\$117,114	0.90%	\$1,054	0.55%	\$644	\$468
Waddell & Reed Adv Hi-Inc Y	\$28,107	0.80%	\$225	0.55%	\$155	\$112
Nationwide MMkt Prime	\$129,296	0.59%	\$763	0.55%	\$711	\$517
Nationwide Fixed Account	\$11,180,569	0.00%	\$0	0.00%	\$0	\$0
	\$25,160,299		\$125,429		\$80,254	\$46,527

Weighted Average Expense Ratio: 0.50% Revenue Sharing as a % of Assets: 0.18%

Weighted Average Participant Fee: 0.82% Total Revenue as a % of Assets: 0.50%

Weighted Average Participant Fee (w/o the fixed account): 1.47%

Plan Expense Analysis - City of Amarillo 457 Plan - AIG

September 30, 2007

Investment Funds	Balance as of 9/30/2007	Expense Ratio	Current Administrative Fee	Revenue Sharing	Plan Provider Income
Dreyfus Premier Third Century Z	\$39,072	1.04%	\$406	0.75%	\$137
Janus	\$138,128	0.90%	\$1,243	0.75%	\$345
Janus Growth & Income	\$26,060	0.88%	\$229	0.75%	\$65
Janus Twenty	\$292,177	0.92%	\$2,688	0.75%	\$730
MFS Mass Investors Growth Stock A	\$25,849	0.93%	\$240	0.75%	\$90
SunAmerica Blue Chip Growth I	\$37,071	1.27%	\$471	0.75%	\$93
Wells Fargo Adv. Large Cap Growth Inv. Class	\$83,856	1.19%	\$998	0.75%	\$293
Dreyfus Disciplined Stock	\$1,098	0.93%	\$10	0.75%	\$4
MFS Mass Investors Stock A	\$26,347	0.91%	\$240	0.75%	\$92
Putnam Investors A	\$30,600	1.02%	\$312	0.75%	\$107
Dreyfus S&P 500 Index	\$121,315	0.50%	\$607	0.75%	\$485
SunAmerica Focused Equity Strategy I	\$1,308	1.81%	\$24	0.75%	\$3
AIM Dynamics Investor Class	\$93,409	1.06%	\$990	0.75%	\$374
Dreyfus Midcap Index	\$74,813	0.50%	\$374	0.75%	\$299
Dreyfus Founders Discovery F	\$29,547	1.52%	\$449	0.75%	\$118
Dreyfus Small Cap Stock Index	\$103,643	0.50%	\$518	0.75%	\$415
AIM Technology Investor Class	\$206,256	1.57%	\$3,238	0.75%	\$825
AIM Financial Services Investor Class	\$10,222	1.30%	\$133	0.75%	\$41
AIM Global Health Care Investor Class	\$9,044	1.22%	\$110	0.75%	\$36
Janus Worldwide	\$195,982	0.86%	\$1,685	0.75%	\$490
Putnam International Equity A	\$132,840	1.19%	\$1,581	0.75%	\$465
SunAmerica International Equity I	\$75,594	1.81%	\$1,368	0.75%	\$189
AIM Basic Balanced F Investors Class	\$17,348	1.14%	\$198	0.75%	\$69
SunAmerica Focused Balanced Strategy I	\$19,606	1.63%	\$320	0.75%	\$49
Janus Balanced	\$122,748	0.81%	\$994	0.75%	\$307
Wells Fargo Adv. Corporate Bond Inv. Class	\$72,743	1.03%	\$749	0.75%	\$255
Wells Fargo Adv. Govt Securities Inv. Class	\$43,979	1.02%	\$449	0.75%	\$154
VALIC Fixed-Interest	\$808,790	0.00%	\$0	0.00%	\$0
Schwab PCRA Account	\$619,687	0.00%	\$0	0.00%	\$0

	\$3,459,131	\$20,625	\$15,230	\$9,050
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Weighted Average Expense Ratio:	0.60%	Revenue Sharing as a % of Assets:	0.31%
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Weighted Average Participant Fee:	1.04%	Total Revenue as a % of Assets:	0.70%
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Weighted Average Participant Fee (w/o Fixed Account):	1.35%
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Weighted Average Participant Fee (w/o the Fixed Account and Schwab):	1.77%
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Plan Expense Analysis - City of Amarillo 457 Plan - ICMA

September 30, 2007

Investment Funds	Balance as of 9/30/2007	Net Expense Ratio	Current Administrative Fee	Revenue Sharing	Plan Provider Income
VantageTrust Growth	\$118,210	0.89%	\$1,052	0.55%	\$650
Calvert Social Investment Equity Portfolio A		1.23%	\$0	0.70%	\$0
Fidelity Magellan	\$11,169	0.56%	\$63	0.70%	\$78
T. Rowe Price Growth Stock Adv.	\$4,840	0.94%	\$45	0.70%	\$34
Fidelity Contrafund	\$41,699	0.90%	\$375	0.70%	\$292
American Century Ultra Inv		0.99%	\$0	0.70%	\$0
VantageTrust Equity Income	\$39,344	0.90%	\$354	0.55%	\$216
American Century Value Inv	\$1,473	0.99%	\$15	0.70%	\$10
Lord Abbett Large Company Value	\$4,191	0.82%	\$34	0.70%	\$29
Hotchkis Wiley Large-Cap Value I	\$1,441	0.98%	\$14	0.70%	\$10
VantageTrust 500 Stock Index I		0.46%	\$0	0.55%	\$0
VantageTrust Growth & Income	\$13,647	0.82%	\$112	0.55%	\$75
VantageTrust Broad Market Index I	\$50,878	0.45%	\$229	0.55%	\$280
Legg Mason Value FI		1.02%	\$0	0.70%	\$0
Goldman Sachs Mid Value A	\$13,190	1.17%	\$154	0.70%	\$92
VantageTrust Mid/Small Company Index I		0.52%	\$0	0.55%	\$0
Third Avenue Value		1.08%	\$0	0.70%	\$0
VantageTrust Aggressive Opportunities	\$61,838	1.05%	\$649	0.55%	\$340
Rainier Small/Mid-Cap Equity	\$1,741	1.21%	\$21	0.70%	\$12
T. Rowe Price Small-Cap Stock Adv.		1.15%	\$0	0.70%	\$0
Fidelity Small-Cap Retirement		1.05%	\$0	0.70%	\$0
Royce Premier Fin. Interm.	\$12,457	1.29%	\$161	0.70%	\$87
T. Rowe Price Small-Cap Value Adv		1.03%	\$0	0.70%	\$0
American Century Real Estate Inv.	\$36	1.15%	\$0	0.70%	\$0
Templeton Growth A		1.05%	\$0	0.70%	\$0
VantageTrust Overseas Equity Index I	\$4,644	0.74%	\$34	0.55%	\$26
VantageTrust International	\$45,018	1.12%	\$504	0.55%	\$248
Fidelity Diversified International	\$1,500	1.01%	\$15	0.70%	\$11
VantageTrust Asset Allocation	\$57,580	0.76%	\$438	0.55%	\$317
VantageTrust Fidelity Puritan	\$644	0.62%	\$4	0.70%	\$5
VantageTrust Model Portfolio Savings Oriented		0.81%	\$0	0.55%	\$0
VantageTrust Model Portfolio Conservative Growth	\$22,021	0.86%	\$189	0.55%	\$121
VantageTrust Model Portfolio Traditional Growth	\$34,578	0.93%	\$322	0.55%	\$190
VantageTrust Model Portfolio Long-Term Growth	\$31,080	0.99%	\$308	0.55%	\$171
VantageTrust Model Portfolio All Equity Growth		1.12%	\$0	0.55%	\$0
VantageTrust Retirement Income		0.82%	\$0	0.55%	\$0
VantageTrust Milestone 2010		0.89%	\$0	0.55%	\$0
VantageTrust Milestone 2015		0.92%	\$0	0.55%	\$0
VantageTrust Milestone 2020		0.94%	\$0	0.55%	\$0
VantageTrust Milestone 2025		0.96%	\$0	0.55%	\$0
VantageTrust Milestone 2030		0.98%	\$0	0.55%	\$0
VantageTrust Milestone 2035		1.00%	\$0	0.55%	\$0
VantageTrust Milestone 2040		1.00%	\$0	0.55%	\$0
Vantage Trust PLUS Fund	\$374,673	0.46%	\$1,723	0.55%	\$2,061
VantageTrust Cash Management Fund	\$288	0.65%	\$2	0.55%	\$2
Vantage Trust 1-Year CD Account	\$1,295		\$0		\$0
VantageTrust Inflation Protected Securities	\$60	0.75%	\$0	0.55%	\$0
VantageTrust Core Bond Index I	\$26,895	0.45%	\$121	0.55%	\$148
VantageTrust PIMCO High Yield Admin	\$1,260	0.75%	\$9	0.70%	\$9
VantageTrust PIMCO Total Return Admin		0.68%	\$0	0.70%	\$0
	\$977,689		\$6,949		\$5,514
					\$4,225

Weighted Average Expense Ratio: 0.71% Revenue Sharing as a % of Assets: 0.43%

Weighted Average Participant Fee: 1.27% Total Revenue as a % of Assets: 1.00%

Weighted Average Participant Fee (w/o the fixed account): 1.44%

Consultant's Comments

Consultant's Comments for City of Amarillo 457 Plan

As of September 30, 2007

- The combined assets are just shy of \$30 million. Nationwide is by far the largest provider; they are also, not surprisingly, the most competitively priced. The weighted average of the expense ratio paid by a participant is very low in the Nationwide plan and acceptable in the other two. When the providers add their asset charge, the participant fee becomes more onerous. Again, Nationwide's is the lowest but at 0.81%, is higher than we would expect for a plan close to \$30 million in assets.
- All three of the plans have a very similar asset allocations, with approximately 50% of the assets are in a stable value option. Depending on the demographics of your work force, that allocation might be conservative.
- Only 2% of the total assets are in the brokerage option inside the AIG plan.
- A majority of the equity options in each plan fall into the large cap growth style box. AIG does not offer any value offerings except for the AIM Financial Services fund, a sector fund, that falls into the large cap value box.
- ICMA has the most investment options but they are not all utilized by the participants. All of the investment options offered by Nationwide and AIG are being used.
- As far as performance, Nationwide and ICMA are very similar. Of Nationwide's 39 investment options with at least 3 years of performance, 56% of the options are ahead of their peer-group's average and 66% of the options are ahead for the 5-year period. Of the 41 ICMA funds with at least a 5 year history, 60% of their options are above their peer-group and 66% are above their peer-group for the 5-year period. Only 50% of the AIG options, with at least a 3 year history, are above their peer-group and only 26% of their offerings with a 5 year track record beat their peer-group.
- Looking at the performance of the largest investment options, the stable value or fixed accounts: ICMA's PLUS Fund has done very well so far this year with a return of 4.13% compared with Nationwide's Fixed Account return of just 2.94% and 3.38% for AIG VAILIC. Longer term, the Nationwide account has provided a 5.02% return over the last 5 years while ICMA's has returned just 3.81%.

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