



Santa Clara VTA Investment Options

Stable Value/Money Market Funds

	Ticker	Code
VantageTrust PLUS Fund		71
Vantagepoint Money Market Fund ^{1,2}	VAMXX	MW

Bond Funds

Vanguard Total Bond Market Index Fund ³	VBMFX	R4
PIMCO Total Return Fund, Class Institutional ³	PTTRX	GP
Vanguard Inflation Protected Securities Fund, Class Adm ³	VAIPX	VP

Balanced/Asset Allocation Funds

Vantagepoint Milestone Retirement Income Fund ⁴	VPRRX	4E
Vantagepoint Milestone 2010 Fund ⁴	VPRQX	CA
Vantagepoint Milestone 2015 Fund ⁴	VPRPX	CH
Vantagepoint Milestone 2020 Fund ⁴	VPROX	CJ
Vantagepoint Milestone 2025 Fund ⁴	VPRNX	CN
Vantagepoint Milestone 2030 Fund ⁴	VPRMX	CR
Vantagepoint Milestone 2035 Fund ⁴	VPR LX	CU
Vantagepoint Milestone 2040 Fund ⁴	VPRKX	CX
Vantagepoint Model Portfolio Savings Oriented Fund ⁴	VPSOX	SF
Vantagepoint Model Portfolio Conservative Growth Fund ⁴	VPCGX	SG
Vantagepoint Model Portfolio Traditional Growth Fund ⁴	VPTGX	SL
Vantagepoint Model Portfolio Long-Term Growth Fund ⁴	VPLGX	SM
Vantagepoint Model Portfolio All-Equity Growth Fund ⁴	VPAGX	SP
Oakmark Equity & Income Fund, Class I	OAKBX	AK

U.S. Stock Funds

Loomis Sayles Value Fund, Class Y	LSGIX	RV
Allianz NFJ Dividend Value Fund, Class Instl	NFJEX	9X
Vanguard 500 Index Fund, Class Signal	VIFSX	8P
Vanguard Total Stock Market Index Fund, Class Signal	VTSSX	XZ
American Funds Fundamental Investors Fund, Class R5	RFNFX	60
VT Fidelity Contrafund ⁵	FCNTX	33
Hartford Growth Opportunities Fund, Class Y	HGOYX	6B
VT Columbia Mid Cap Value Fund, Class Z ^{5,7}	NAMAX	9D
Vanguard Extended Market Index Fund, Class Investor ⁷	VEXMX	NY
Fidelity Advisor Leveraged Co Stk Fund, Class Institutional ⁷	FLVIX	6E
BlackRock U.S. Opportunities Fund, Class Service ⁷	BMCSX	M4
Allianz NFJ Small Cap Value Fund, Class Institutional ⁷	PSVIX	XK
VT T. Rowe Price [®] Small Cap Value Fund, Class Advisor ^{5,6,7}	PASVX	K3
BlackRock Small Cap Growth Equity Fund, Class Service ⁷	PCGEX	6G

International Stock Funds

American Funds Capital World Growth & Income Fund, Class R5 ⁸	RWIFX	YT
Harbor International Fund, Class Institutional ⁸	HAINX	M7
Vanguard FTSE ALL-World Ex US Index Fund ⁸	VFWIX	4C

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.

CD Accounts are available through Bank of America: 1-Year, 3-Year, and 5-Year maturities. Payroll contributions can not be made directly to CDs. CDs are available through fund transfers only. There is no minimum amount required to invest in a CD. For more information regarding CD Accounts, please contact Investor Services at 800-669-7400.

To contact ICMA-RC Services, LLC 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. Para asistencia en Español llame al 800-669-8216.

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- ¹ 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.
- ² Certain Fund service fees were voluntarily waived to maintain yield at 0.00%. Without the fee waiver, the Fund's yield would be negative. The fee waiver is temporary and may be discontinued at any time without notice.
- ³ 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.
- ⁴ Please be advised that with "Fund of Funds" arrangements, additional underlying fund fees will apply. Please consult the prospectus for details.
- ⁵ This VantageTrust fund invests solely in the shares of a single designated third-party mutual fund.
- ⁶ T. Rowe Price® is a registered trademark of T. Rowe Price Group, Inc. - all rights reserved.
- ⁷ 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.
- ⁸ 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 PLUS Fund seeks to offer a competitive level of income consistent with providing capital preservation and meeting liquidity needs. The PLUS Fund seeks to achieve returns higher than those of money market funds and bank rates over the long run. A key goal is to provide capital preservation by limiting the risk of loss of principal and delivering stable returns. Additionally, the PLUS Fund is designed to meet the liquidity needs of Plan participants that invest in the PLUS Fund.

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.

Certificate of Deposit

Accounts - The goal of Certificate of Deposit Accounts ("CD Accounts") is to provide investors with a stable investment offering that provides the security of invested assets insured by the Federal Deposit Insurance Corporation (FDIC) and a fixed interest rate. CD Accounts allow investors to earn a fixed return while protecting against principal asset loss.

BOND FUNDS

Vanguard Total Bond Market Index Fund - MC: Intermediate-Term Bond

The investment seeks to track the performance of a broad, market-weighted bond index. The fund invests by sampling the index. It invests at least 80% of assets in bonds held in the index. The fund maintains a dollar-weighted average maturity consistent with that of the index, ranging between 5 and 10 years.

PIMCO Total Return Fund Class Institutional - 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.

Vanguard Inflation Protected Securities Fund

Class Adm - MC: Inflation-Protected Bond The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities. The fund invests at least 80% of assets in inflation-indexed bonds issued by the U.S. government. It may invest in bonds of any maturity, though the fund typically maintains a dollar-weighted average maturity of 7 to 20 years.

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.

Oakmark Equity & Income Fund Class I - MC: Moderate Allocation

The investment seeks current income, preservation and growth of capital. The fund invests primarily in a diversified portfolio of U.S. equity and fixed-income securities (although the Fund may invest up to 35% of its total assets in securities of non-U.S. issuers).

U.S. STOCK FUNDS

Loomis Sayles Value Fund Class Y - MC: Large Value

The investment seeks long-term growth of capital and income. The fund primarily invests in equity securities of medium-sized and large-sized companies. It may invest in common stocks, convertible securities and warrants. The fund may invest up to 20% of

assets in foreign securities issued by emerging markets. It may also invest in real estate investment trusts and Rule 144A securities. It may also invest in swaps (including credit default swaps) and other derivatives.

Allianz NFJ Dividend Value Fund Class Instl - MC: Large Value

The investment seeks to provide long-term growth of capital and income. The fund normally invests at least 80% of net assets in equity securities. It normally invests at least 80% of net assets in securities that pay or are expected to pay dividends. The fund invests a significant portion of assets in common stocks of companies with market capitalizations greater than \$2 billion. It may also invest a portion of assets in non-U.S. securities, including emerging market securities.

Vanguard 500 Index Fund Class Signal - MC: Large Blend

The investment seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The fund employs a passive management investment approach designed to track the performance of the Standard & Poor's 500 index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. It invests all, or substantially all, of assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Vanguard Total Stock Market Index Fund Class Signal - MC: Large Blend

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall stock market. The fund employs a passive management strategy designed to track the performance of the MSCI US Broad Market index, which consists of all the U.S. common stocks traded regularly on the New York Stock Exchange and the Nasdaq over-the-counter market. It typically holds 1,200-1,300 of the stocks in its target index.

American Funds Fundamental Investors Fund Class R5 - MC: Large Blend

The investment seeks long-term growth of capital and income. The fund invests primarily in common stocks or securities convertible into common stocks and may invest significantly in securities of issuers domiciled outside the

United States and Canada and not included in the Standard & Poor's 500 Composite index. It may also hold cash or money market instruments.

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.

Hartford Growth Opportunities Fund Class Y - MC: Large Growth

The investment seeks short- and long-term capital appreciation. The fund invests primarily in a diversified portfolio of common stocks covering a broad range of industries, companies and market capitalizations that Wellington Management believes have superior growth potential. It may invest up to 25% of assets in foreign issuers and non-dollar securities.

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 net assets in equity securities of companies that have market capitalizations in the range of the companies in the Russell Midcap Value index at the time of purchase (between \$10 million and \$16.5 billion as of May 31, 2009) that the Advisor believes are undervalued and have the potential for long-term growth. It may invest up to 20% of total assets in foreign securities. The fund also may invest in real estate investment trusts.

Vanguard Extended Market Index Fund Class Investor - MC: Mid-Cap Blend

The investment seeks to track the performance of a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs a passive management strategy designed to track the performance of the Standard & Poor's Completion index, a broadly diversified index of stocks of small and medium-size U.S. companies. The fund invests all, or substantially all, of assets in stocks of its target index.

Fidelity Advisor Leveraged Co Stk Fund Class Institutional - MC: Mid-Cap Blend

The investment seeks capital appreciation. The fund invests at least 80% of assets in stock issued by both domestic and foreign issuers. It normally invests in common stocks of leveraged companies (companies that issue lower-quality debt and other companies with leveraged capital structures). The fund typically invests in either "growth" stocks or "value" stocks or both.

BlackRock U.S. Opportunities Fund Class Service - MC: Mid-Cap Growth

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of net assets in equity securities issued by U.S. emerging capitalization companies with relatively earnings growth potential and valuation. It primarily buys common stock but can also invest in preferred stock and securities convertible into common and preferred stock. The fund may invest in shares of companies through initial public offerings (IPOs) and in derivative instruments.

Allianz NFJ Small Cap Value Fund Class Institutional - MC: Small Value

The investment seeks long-term growth of capital and income. The fund invests at least 80% of net assets (plus borrowings made for investment purposes) in companies with smaller market capitalizations. The fund currently considers smaller market capitalization companies to be companies with market capitalizations of between \$100 million and \$3.5 billion.

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.

BlackRock Small Cap Growth Equity Fund Class Service - MC: Small Growth

The investment seeks long-term capital appreciation. The fund normally invests at least 80% of assets in equities issued by U.S. small-capitalization companies whose market capitalizations

within the range of market capitalizations of companies in the Russell 2000 Growth index. It primarily buys common stock but also can invest in preferred stock and securities convertible into common and preferred stock. The Fund may invest in shares of companies through initial public offerings (IPOs).

INTERNATIONAL STOCK FUNDS

American Funds Capital World Growth & Income Fund Class R5 - MC: World Stock

The investment seeks long-term capital growth and current income. The fund invests, on a global basis, in common stocks that are denominated in U.S. dollars or other currencies. It may also hold cash or money market instruments.

Harbor International Fund Class Institutional - MC: Foreign Large Value

The investment seeks long-term total return, principally from growth of capital. The fund invests primarily (no less than 65% of total assets) in common and preferred stocks of foreign companies that have market capitalizations in excess of \$1 billion, including those located in emerging market. It invests in a minimum of 10 countries throughout the world. The fund focuses on companies located in Europe, the Pacific Basin and emerging industrialized countries whose economies and political regimes appear more stable.

Vanguard FTSE ALL-World Ex US Index Fund - MC: Foreign Large Blend

The investment seeks to track the performance of the FTSE All-World ex-US Index. The fund seeks to replicate the performance of the index, a free-float-adjusted, market-capitalization-weighted index of approximately 2,200 stocks of companies located in 46 countries.

VantageBroker Brokerage Option

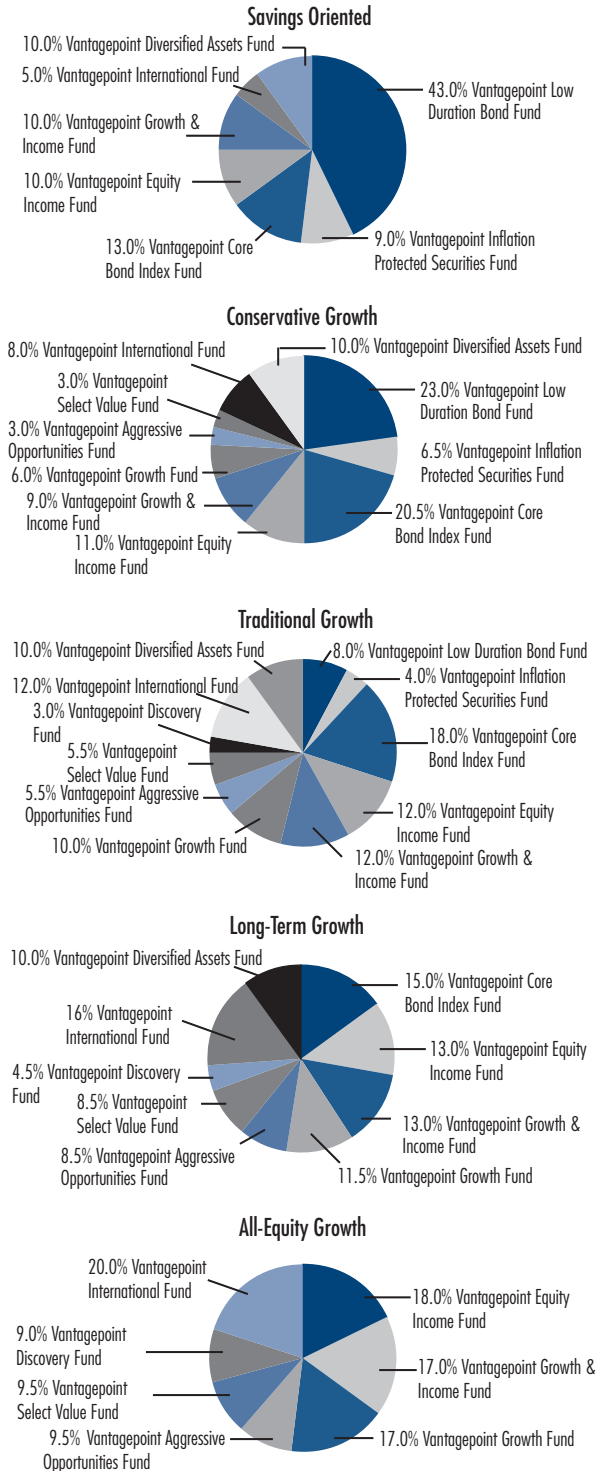
ICMA-RC offers participants meeting certain qualifications access to more than 5,000 mutual funds. Access to these funds is through fund transfers only. Payroll contributions may not be directed to the brokerage account. UVEST provides brokerage services. ICMA-RC provides plan administration and access to UVEST Financial Services. Securities are offered by UVEST Financial Services, member FINRA, SIPC, and SEC registered investment advisor.

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.

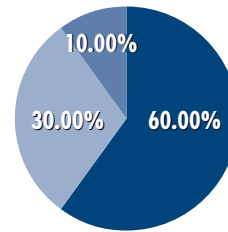
Simply pick the Milestone Fund closest to the year you want to retire and it is reallocated as the fund approaches its "target date" to reflect an increasingly conservative asset mix (e.g., an increased amount of the Funds' assets are moved from equity to fixed income funds). In this way, the overall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

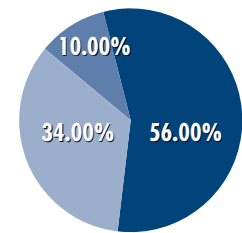
Milestone Funds Target Asset Allocation as of 6/30/2009



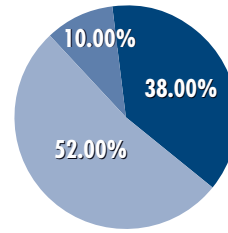
Milestone Retirement Income Fund



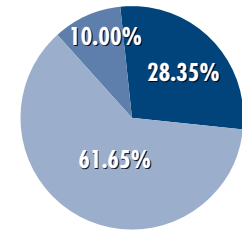
Milestone 2010 Fund



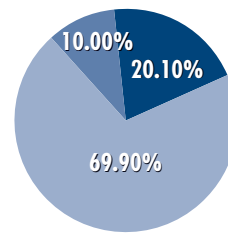
Milestone 2015 Fund



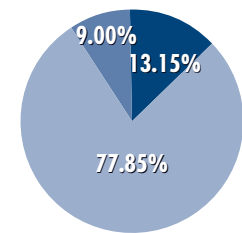
Milestone 2020 Fund



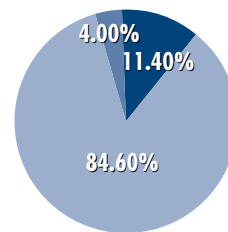
Milestone 2025 Fund



Milestone 2030 Fund



Milestone 2035 Fund



Milestone 2040 Fund

