

ICMA Retirement Corporation Asset Based Fees & Expenses

VantageTrust Index Funds	Fund Expense	Plan Admin. Fee	Total
Core Bond Index	0.45%	0.55%	1.00%
500 Stock Index	0.46%	0.55%	1.01%
Broad Market Index	0.44%	0.55%	0.99%
Mid/Small Cap Stock Index	0.53%	0.55%	1.08%
Overseas Equity Index*	0.68%	0.55%	1.23%
VantageTrust Non-Index Funds			
Cash Management**	0.64%	0.55%	1.19%
US Government Securities	0.62%	0.55%	1.17%
Asset Allocation	0.77%	0.55%	1.32%
Equity Income	0.93%	0.55%	1.48%
Growth & Income	0.84%	0.55%	1.39%
Growth	0.97%	0.55%	1.52%
Aggressive Opportunities	1.24%	0.55%	1.79%
International*	1.23%	0.55%	1.78%
VantageTrust Stable Value Fund			
PLUS Fund	0.47%	0.55%	1.02%
VantageTrust Model Portfolio Funds			
Savings Oriented	1.00%	0.55%	1.55%
Conservative Growth	1.01%	0.55%	1.56%
Traditional Growth	1.06%	0.55%	1.61%
Long-Term Growth	1.04%	0.55%	1.59%
All-Equity Growth	1.21%	0.55%	1.76%

* Investors who transfer assets out of these Funds must wait at least 91 days before transferring assets back into the same Fund. This policy affects transfers only. It does not affect regular contributions or disbursement.

**Investments in the Fund are not insured or guaranteed by the Federal Deposit Insurance Corporation 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.

VantageTrust Mutual Fund Series	Fund Expense	Mutual Fund Svcs.	Plan Admin.	Total
VT PIMCO Total Return Fund (Administrative Shares)	0.68%	0.15%	0.55%	1.38%
VT PIMCO High Yield Fund (Administrative Shares)	0.75%	0.15%	0.55%	1.45%
VT Fidelity Puritan [®] Fund	0.64%	0.15%	0.55%	1.34%
VT Hotchkis & Wiley Large Value I	1.03%	0.15%	0.55%	1.73%
VT Lord Abbett Large Company Value Fund (Class A Shares) ¹	0.84%	0.15%	0.55%	1.54%
VT American Century [®] Value Fund (Investor Class) ²	1.00%	0.15%	0.55%	1.70%
VT Fidelity Contrafund [®]	0.98%	0.15%	0.55%	1.68%
VT Fidelity Magellan [®] Fund	0.70%	0.15%	0.55%	1.40%
VT Gabelli Value Fund (Class A Shares)	1.44%	0.15%	0.55%	2.14%
VT Calvert Social Investment Fund Equity Portfolio (Class A Shares)	1.29%	0.15%	0.55%	1.99%
VT T. Rowe Price [®] Growth Stock Fund Adv ³	0.92%	0.15%	0.55%	1.62%
VT American Century Ultra [®] Fund (Investor Class) ²	1.00%	0.15%	0.55%	1.70%
VT Rainier Small/Mid Cap Equity Portfolio	1.28%	0.15%	0.55%	1.98%
VT Fidelity Small Cap Retirement Fund	0.99%	0.15%	0.55%	1.69%
VT T. Rowe Price [®] Small Cap Value Fund (Advisor Class) ³	1.04%	0.15%	0.55%	1.74%
VT T. Rowe Price [®] Small Cap Stock Fund (Advisor Class) ³	1.19%	0.15%	0.55%	1.89%
VT Fidelity Diversified International Fund	1.12%	0.15%	0.55%	1.82%
VT Templeton Growth A	1.13%	0.15%	0.55%	1.83%
VT American Century [®] Real Estate Fund Inv ²	1.17%	0.15%	0.55%	1.87%

¹ Invests solely in the Lord Abbett Affiliated Fund.

² American Century & Ultra are registered trademarks of American Century Services Corporation.

³ T. Rowe Price is a registered trademark of T. Rowe Price Group, Inc. – all rights reserved.

Please consult both the appropriate fund's prospectus and Making Sound Investment Decisions: A Retirement Investment Guide carefully for a complete summary of all fees, expenses, charges, financial highlights, investment and trading risks prior to investing any money. Vantagepoint securities are distributed by ICMA RC Services LLC, a broker dealer affiliate of ICMA-RC, member NASD/SIPC. ICMA RC Services LLC, 777 North Capitol Street NE, Washington, DC 20002-4240. 1-800-669-7400. www.icmarc.org. This chart includes fees/expenses charged by underlying mutual funds based on data derived from the fund's current prospectus as of 12/31/04. Administrative allowances received from mutual funds are retained by ICMA-RC. The VT Fidelity Magellan[®] Fund and VT T. Rowe Price[®] Small Cap Stock Fund (Advisor Class) are closed to new plan sponsors.