



**NOTICE**  
**EFFECTIVE JANUARY 3, 2011**

**UPAL CHANGING UNDERLYING FUND ALLOCATIONS AND**  
**ADDING REIT EXPOSURE TO ASSET ALLOCATION MODELS**

For investors in the Retirement Program, UPAL offers four asset allocation models referred to as Fixed Income, Conservative, Balanced and Moderate Aggressive. These models are well-diversified between stocks and bonds, depending upon the investment objective of each model. The UPAL Retirement Program is a participant-directed investment platform, meaning each participant selects how his/her account is invested.

Models are a pre-packaged solution for the investor. Models or other investment options should be selected, based on individual risk tolerance and time horizon until retirement.

The purpose of this communication is to notify participants in the UPAL Retirement Program that certain underlying investments of these funds will be changing and provide information to you about these allocation changes so you can make an informed decision about whether to remain invested as you are or to make a change.

Based on the advice of Sovereign Investment Advisors, the independent investment advisors to the UPAL Retirement Program, UPAL is adding a Real Estate Investment Trust (REIT) component to three of the UPAL Asset Allocation Models in percentages indicated below. The allocation to REIT will be effective January 3, 2011. The objective is to create further diversification and to add potential alpha to returns.

Cohen & Steers and Vanguard will manage the allocation. The allocation will invest in public real estate projects in the U.S. and globally. The Fund combines passive with active management.

	<b>Fixed Income</b>	<b>Conservative</b>	<b>Balanced</b>	<b>Moderate Aggressive</b>
<b>Core Fund</b>	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>
Money Market Fund	5	0	0	0
Short-Term Income Fund	15	10	2	2
Real Return Portfolio	0	9	15	18
Core Bond Fund	80	62	29	11
S&P 500 Index Equity Fund	0	4	9	13
U.S. Large Cap Growth Equity Fund	0	2	7	9

U.S. Large Cap Value Equity Fund	0	2	7	9
U.S. Small-Midcap Equity Fund	0	4	10	14
International Equity Fund	0	5	14	19
Global Public Real Estate Fund	0	2	7	5
Primary Investment Objective	Capital Preservation	Income	Growth	Growth
Secondary Investment Objective	Income	Modest Growth	Income	n/a
Overall Asset Allocation	Fixed income-oriented 0% stocks 0% real estate 100% fixed income 0% alternatives	Fixed income-oriented 17% stocks 2% real estate 72% fixed income 9% alternatives	Balanced equity and fixed income orientations 47% stocks 7% real estate 31% fixed income 15% alternatives	Equity-oriented 64% stocks 5% real estate 13% fixed income 18% alternatives

Please call UPAL (918/747-5585) and ask for Don Orchard, Lea Ann Nunley or Laura Lumley if you have any questions about these changes to the UPAL Asset Allocation Models.