

**IMPORTANT PARTICIPANT NOTICE**  
**UPAL CHANGES ASSET ALLOCATION MIX OF FIXED MANAGED INCOME MODEL**

Based on the advice of its independent consultants, Sovereign Investment Advisors, UPAL will change the asset allocation of its Fixed Managed Income Model.

Effective October 1, 2010, the Fixed Managed Income Model asset allocation will be as follows:

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|-------------------------------------|-----|-----------|
| • UPAL Core Bond Fund               | 80% | (was 40%) |
| • UPAL Short-Term Fixed Income Fund | 15% | (was 50%) |
| • UPAL Money Market Fund            | 5%  | (was 10%) |

Sovereign believes the proposed asset allocation changes, given the shape of the yield curve and the yield pick up afforded by increasing the weighting in the core bond fund, offer greater total return potential than the current allocation. In addition, the short end of the curve is more likely to experience a rise in rates. While rates may rise at times, the advisors believe that the benefit outweighs the risk due to the yield advantage.

The UPAL Financial Management Committee and Board of Directors have approved the proposed asset allocation changes to the Model.

**If you are currently invested in this Model and wish to remain invested in it, you do not have to take any action.**

If you are currently invested in this Model **and wish to change your investment election**, you may do so at any time without cost or penalty by changing your investment election online or by filing a new Investment Election form with Bank of Oklahoma. Please contact the UPAL office for a form by calling 918/747-5585.

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*Past performance of this particular Model or any fund, model or allocation is not a guarantee of future results. Investment returns and principal value will fluctuate, so that investors' units, when sold, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data cited in the past. See current performance data on the UPAL Web site under Investment to compare the most recent investment performance of all UPAL Funds, Models and Target Date Funds. The views and opinions of Sovereign Investment Advisors, LLC as to re-allocation of the Model is Program advice and it does not constitute individual investment advice.*

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