



## Performance Results of "Core List" - [With Plan Charges \(Standardized\)](#)

NDC-NRS-021-0700  
NRS-268-B-49

The performance figures are approximate percentage changes in net assets (with capital gains and income dividends reinvested) with reductions for plan charges of 0.05% (T1) or 0.30% (T2) for the respective periods ending June 30, 2000.

Mutual Funds <i>(*Inception date and return since inception if less than period indicated)</i>	Objective/Style	Ticker Symbol	Deferred CompTalk Fund#	Total Return	Average Annual Return	
				One Year	Five Year	Ten Year
<b>Fixed Income/Cash</b>						
T2 Dreyfus Cash Mgmt Money Mkt Fund (Instl Class) <sup>(1)</sup>	Money Market	N/A	3782	5.41%	5.21%	4.89%
<b>Bond</b>						
T2 Federated GNMA Trust (Instl Class)	Intermediate Govt Mortgage	FGMAX	3451	4.99%	5.82%	6.98%
T1 The Bond Fund of America	Intermediate Corp General	ABNDX	2263	3.36%	6.40%	8.26%
<b>Large Cap Stocks</b>						
T1 The Income Fund of America	Asset Allocation/Value	AMECX	2632	-4.46%	11.49%	11.54%
T2 Fidelity Asset Manager	Multi-Asset Global/Blend	FASMX	3243	11.30%	15.19%	13.56%
T1 Davis New York Venture Fund (Class A)	Growth/Value	NYTVX	6451	9.16%	22.55%	19.17%
T1 INVESCO Equity Income Fund	Equity Income/Blend	FIIIX	3444	3.65%	16.45%	14.64%
T2 SEI Index Funds (S&P 500 Index Portfolio) (Class E)	Growth & Income/Blend	TRQIX	7782	6.73%	23.17%	17.18%
T2 Fidelity Growth & Income Fund	Growth & Income/Blend	FGRIX	3474	3.90%	20.79%	17.88%
T2 Fidelity Magellan Fund	Growth/Blend	FMAGX	3624	9.48%	20.43%	18.14%
T2 AIM Weingarten Fund (Instl Class) (10/91)	Growth/Growth	N/A	8884	27.27%	25.44%	18.32% *
T2 Fidelity Contrafund	Growth/Growth	FCNTX	3268	10.14%	22.02%	20.86%
T1 American Century Growth Fund	Growth/Growth	TWCG	8925	29.56%	24.17%	17.48%
T2 Dreyfus Premier Third Century Fund (Class Z)	Socially Responsible/Growth	DRTHX	3784	18.15%	25.63%	16.74%
T1 American Century Ultra Fund	Growth/Growth	TWCUX	8928	20.91%	23.93%	22.61%
<b>Mid/Small Cap Stocks</b>						
T1 Strong Common Stock Fund	Mid-Cap/Growth/Blend	STCSX	7350	17.67%	20.41%	20.58%
T2 AIM Constellation Fund (Instl Class) (4/92)	Mid-Cap/Growth/Growth	N/A	8880	44.70%	22.07%	21.31% *
<b>International Stocks</b>						
T1 Templeton Foreign Fund (Class A) <sup>(2)</sup>	Foreign Stocks/Large Cap/Value	TEMTX	7812	7.58%	10.45%	9.73%
T2 T. Rowe Price International Stock Fund <sup>(2)</sup>	Foreign Stocks/Large Cap/Blend	PRITX	7748	23.64%	13.62%	10.06%
T1 Templeton Global Small Company Fund (Class A) <sup>(2)</sup>	World Stocks/Small Cap/Value	TEMGX	7804	6.89%	5.31%	7.93%
<b>Group Variable Annuity**<i>(N/A denotes that the underlying investment option has not been within the separate account for the time period indicated)</i></b>						
	Objective/Style		Deferred CompTalk Fund#	Total Return	Average Annual Return	
				One Year	Five Year	Ten Year
T1 LifeDesigns Series: Conservative Portfolio	Asset Allocation/Value		1218	3.15%	N/A	N/A
T1 LifeDesigns Series: Moderately Conservative Portfolio	Asset Allocation/Value		1216	7.44%	N/A	N/A
T1 LifeDesigns Series: Moderate Portfolio	Asset Allocation/Value		1214	10.95%	N/A	N/A
T1 LifeDesigns Series: Moderately Aggressive Portfolio	Asset Allocation/Value		1212	14.64%	N/A	N/A
T1 LifeDesigns Series: Aggressive Portfolio	Asset Allocation/Blend		1210	17.68%	N/A	N/A

(1), (2), Please see reverse for description.

\* Securities offered through Nationwide Investment Services Corporation (NISC) are not FDIC insured and involve investment risk, including the possible loss of the principal amount invested. Any comparisons should be made only after a recognition of the differences in the investment policies and objectives of the specific investments. Investment principal and investment returns are not guaranteed in these mutual funds. The mutual fund results are calculated by National Deferred based on share prices and dividend information obtained from the Funds and Dow Jones & Company, Inc.

\*\*These are underlying investment options of the Governmental Plans Group Variable Fund Retirement Contract (Contract # APO 2272), underwritten by Nationwide Life Insurance Company. The performance figures assume a \$1,000 hypothetical investment and reflect the deduction of the annual asset fee of .05%. This fee is in addition to the expenses for the underlying funds. The figures do not reflect the deduction of a Contingent Deferred Sales Charge (CDSC), which if reflected, would lower the returns shown. The CDSC is not assessed unless the employer terminates the group variable annuity contract.

The performance quote represents past performance, and the investment return and principal value will fluctuate so that an investor's shares/units, when redeemed may be worth more or less than their original cost. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS. Ask your Plan Representative for NISC for a current prospectus (and informational brochure for the annuity) for each investment in which you are interested (or call 1-800-750-3427). These contain more complete information about the investments, including all fees and charges. Read these carefully before investing in that option under the Plan.



## City of Houston Deferred Compensation Plan

Performance Results of "Core List" - [Without Plan Charges \(Non-Standardized\)](#)

The following are approximate percentage changes in Net Assets (with capital gains and income dividends reinvested) for the mutual fund alternatives under the Plan, without reduction for Plan Charges, for the respective periods ending June 30, 2000. For additional information, please call 1-800-750-3427.

Mutual Funds <i>(* Inception date and return since inception if less than period indicated)</i>	Objective/Style	Net Asset Value 6/30/00	Total Return	Average Annual Return	
			One Year	Five Year	Ten Year
<b>Fixed Income/Cash</b>					
Dreyfus Cash Mgmt Money Mkt Fund (Instl Class) <sup>(1)</sup>	Money Market	\$ 1.00	5.73%	5.53%	5.20%
<b>Bond</b>					
Federated GNMA Trust (Instl Class)	Intermediate Govt Mortgage	\$ 10.84	5.31%	6.14%	7.30%
The Bond Fund of America	Intermediate Corp General	\$ 12.75	3.41%	6.45%	8.32%
<b>Large Cap Stocks</b>					
The Income Fund of America	Asset Allocation/Value	\$ 15.20	-4.41%	11.54%	11.60%
Fidelity Asset Manager	Multi-Asset Global/Blend	\$ 18.80	11.64%	15.54%	13.90%
Davis New York Venture Fund (Class A)	Growth/Value	\$ 30.86	9.20%	22.61%	19.23%
INVESCO Equity Income Fund	Equity Income/Blend	\$ 15.50	3.70%	16.51%	14.70%
SEI Index Funds (S&P 500 Index Portfolio) (Class E)	Growth & Income/Blend	\$ 45.16	7.06%	23.54%	17.53%
Fidelity Growth & Income Fund	Growth & Income/Blend	\$ 47.31	4.19%	21.15%	18.23%
Fidelity Magellan Fund	Growth/Blend	\$134.63	9.81%	20.80%	18.49%
AIM Weingarten Fund (Instl Class) (10/91)	Growth/Growth	\$ 32.70	27.66%	25.81%	18.67% *
Fidelity Contrafund	Growth/Growth	\$ 57.74	10.48%	22.39%	21.23%
American Century Growth Fund	Growth/Growth	\$ 34.42	29.62%	24.24%	17.54%
Dreyfus Premier Third Century Fund (Class Z)	Socially Responsible/Growth	\$ 14.80	18.50%	26.00%	17.09%
American Century Ultra Fund	Growth/Growth	\$ 44.02	20.96%	24.00%	22.67%
<b>Mid/Small Cap Stocks</b>					
Strong Common Stock Fund	Mid-Cap/Growth/Blend	\$ 25.32	17.74%	20.47%	20.64%
AIM Constellation Fund (Instl Class) (4/92)	Mid-Cap/Growth/Growth	\$ 46.09	45.13%	22.44%	21.67% *
<b>International Stocks</b>					
Templeton Foreign Fund (Class A) <sup>(2)</sup>	Foreign Stocks/Large Cap/Value	\$ 10.65	7.63%	10.50%	9.78%
T. Rowe Price International Stock Fund <sup>(2)</sup>	Foreign Stocks/Large Cap/Blend	\$ 18.27	24.01%	13.96%	10.39%
Templeton Global Small Company Fund (Class A) <sup>(2)</sup>	World Stocks/Small Cap/Value	\$ 7.30	6.95%	5.36%	7.98%

(1) An Investment in the Fund is 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.

(2) International investing involves additional risks including: political instability, differences in accounting standards, currency fluctuations and foreign regulations.

Securities offered through Nationwide Investment Services Corporation (NISC) are not FDIC insured and involve investment risk, including possible loss of the principal amount invested. Any comparisons should be made only after a recognition of the differences in the investment policies and objectives of the companies' investments. Investment principal and investment returns are not guaranteed in these mutual funds. The performance data quoted represents past performance, and the investment return and principal value will fluctuate so that an investor's shares, when redeemed may be worth more or less than their original cost. None of the above returns reflect the deduction of any Plan charges which may be assessed to Plan participants, which would reduce the performance quoted. See reverse page for returns with Plan charges. The mutual fund results are calculated by National Deferred based on share prices and dividend information obtained from the Funds and Dow Jones & Company, Inc. PAST PERFORMANCE DOES NOT GUARANTEE FUTURE PERFORMANCE. Ask your Plan Representative from NISC for a current prospectus for each fund in which you are interested. The current prospectus presents more complete information about the mutual fund including fund charges and expenses. Read it carefully before investing in that option under the Plan.

Securities are offered through NISC, 1550 Old Henderson Rd., Columbus, Ohio 43220, a registered broker dealer and member of NASD and SIPC.