

Core Plus Fixed Income

DATE OF INCEPTION 10/01/1996[†]

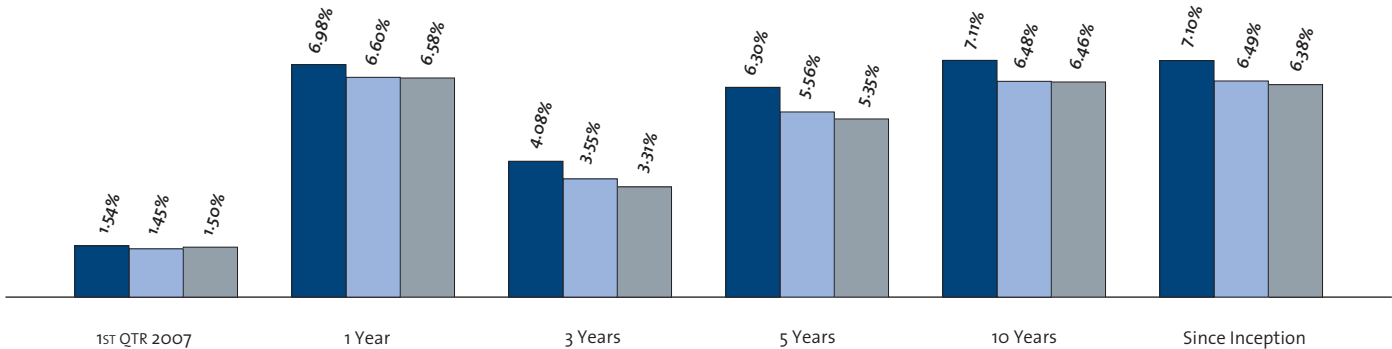
ASSETS IN STRATEGY \$42MM

AS OF March 31, 2007

PORTFOLIO MANAGERS Gregory J. Hahn, CFA, Michael D. Richman, CFA, Leo J. Dierckman

Annualized Performance

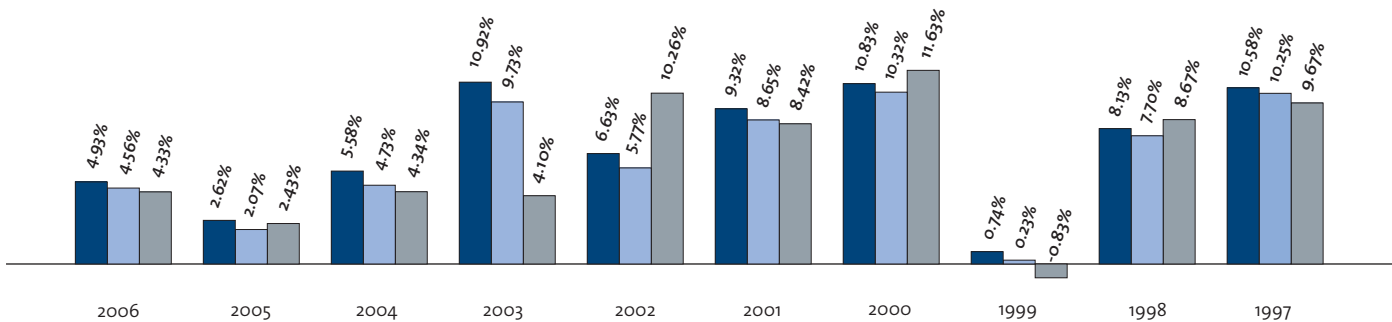
● Core Plus Fixed Income Gross ● Core Plus Fixed Income Net ● Lehman Brothers Aggregate



Returns for time periods over one year are annualized

Annual Performance

● Core Plus Fixed Income Gross ● Core Plus Fixed Income Net ● Lehman Brothers Aggregate



Portfolio Characteristics

	CORE PLUS FIXED INCOME	LEHMAN BROTHERS AGGREGATE
Average Price	100.50	101.07
Avg. Coupon (%)	5.74	5.38
Average Maturity (Years)	7.51	6.86
Average Quality	AA-	AA1/AA2
Yield to Worst (%)	5.58	5.28
Effective Duration (Years)	4.47	4.50

Source: CMS BondEdge/Lehman Live

Statistics (7-YEAR ANNUALIZED)

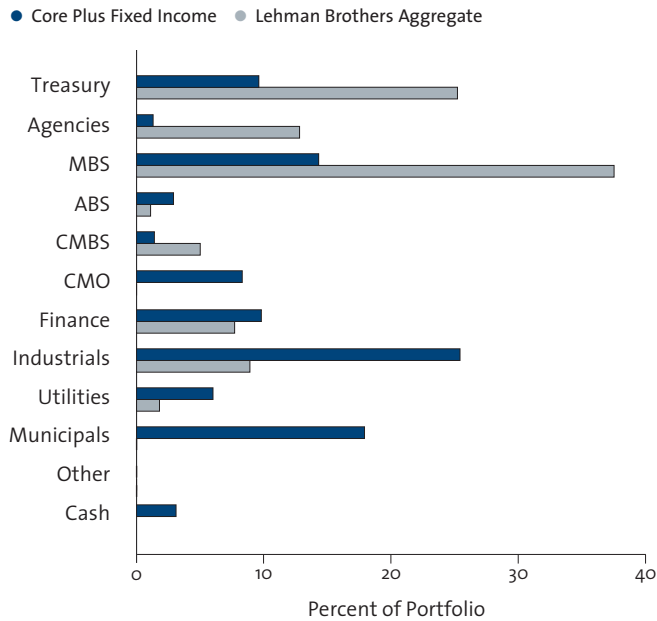
	CORE PLUS FIXED INCOME	LEHMAN BROTHERS AGGREGATE
Return (%)	7.11	6.35
Sharpe Ratio	1.20	0.89
Information Ratio	0.32	—
Standard Deviation (%)	3.35	3.66
Alpha	2.62	—
Beta	0.70	1.00
R-Squared (%)	58.55	100
Tracking Error	2.42	—

Source: Zephyr

Past performance is not indicative of future results.

[†] Please see the performance information disclosure on the next page.

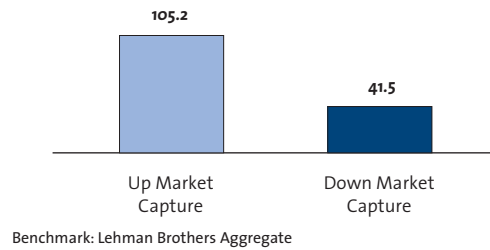
Sector Breakdown



Ten Largest Credit Holdings

GMAC	Telefonica Emisiones SA
Colorado Housing and Fin Auth	Sprint Corp
Residential Cap Corp	Duke Energy
Pacific Energy Partners	Oneok Partners LP
Louisiana Local Government	Mississippi Dev Bank
Enviro	

Up/Down Market (7-YEAR ANNUALIZED)



CORE PLUS FIXED INCOME COMPOSITE INCEPTION: OCTOBER 1, 1996

YEAR ENDING	COMPOSITE ASSETS		ANNUAL PERFORMANCE RESULTS			
	US DOLLARS (THOUSANDS)	NUMBER OF ACCOUNTS	GROSS	NET	LEHMAN BROTHERS AGGREGATE	DISPERSION*
2006	41,413	FIVE OR FEWER	4.93%	4.56%	4.33%	N/A
2005	32,000	FIVE OR FEWER	2.62	2.07	2.43	N/A
2004	45,386	FIVE OR FEWER	5.58	4.73	4.34	N/A
2003	131,385	FIVE OR FEWER	10.92	9.73	4.10	N/A
2002	196,850	FIVE OR FEWER	6.63	5.77	10.26	N/A
2001	546,220	11	9.32	8.65	8.42	0.66
2000	341,398	9	10.83	10.32	11.63	0.82
1999	318,592	13	0.74	0.23	-0.83	0.73
1998	204,201	7	8.13	7.70	8.67	0.84
1997	83,126	FIVE OR FEWER	10.58	10.25	9.67	N/A

*N/A-Information is not statistically meaningful due to an insufficient number of portfolios in the composite for the entire year.

Oppenheimer Investment Management LLC ("OIM") is a federally registered investment adviser. OIM is a subsidiary of Oppenheimer Asset Management Inc., a federally registered investment adviser and an affiliate of Oppenheimer & Co. Inc., a federally registered investment adviser and broker-dealer. Oppenheimer Investment Management LLC claims compliance with the Global Investment Performance Standards. Contact Neal Wilkinson at (312) 360-5626, Email Neal.Wilkinson@opco.com for a full disclosure presentation that complies with the requirements of the Global Investment Performance Standards ("GIPS") adopted by the CFA Institute (formerly known as The Association for Investment Management and Research or AIMR) and for a list and description of all composites maintained by OIM.

Past Performance information for the OIM Core Plus Fixed Income composite is only available commencing with the Third Quarter, 2005. All performance shown prior to the Third Quarter, 2005 is that of the Core Plus Fixed Income composite that was managed by OIM's Fixed Income portfolio team at its prior firm during the period shown using the same investment strategy that the team currently uses in managing core plus fixed income accounts at OIM. The performance shown prior to the Third Quarter 2005 was calculated on the basis of records obtained from such prior firm, which are deemed to be reliable by OIM. The information sets forth both the total return of the accounts managed at OIM and the composite at the prior firm on a gross basis before the deduction of advisory fees and on a net basis after the deduction of advisory fees. For performance information prior to the Third Quarter 2005, the net returns reflect the deduction of

actual fees charged at the prior firm. Past performance of the portfolio managed at the prior firm does not necessarily indicate how the OIM Core Plus Fixed Income Composite will perform in the future. The performance information gives some indication of the risks of an investment in the OIM Core Plus Fixed Income Composite, which are similar to the risks of an investment in the portfolio managed at the prior firm. U.S. Dollars are the currency used to express performance. There is no guarantee that the portfolio manager will achieve similar results in the future. Please see OIM's Form ADV-Part II for a description of advisory fees and other detailed information.

The Lehman Brothers Aggregate Bond Index is composed of securities from the Lehman Brothers Government/Corporate Bond Index, Mortgage-Backed Securities Index and Asset-Back Securities Index. Indices are rebalanced monthly by market capitalization. An index is unmanaged and is not available for direct investment.

Up/Down Market Capture

Measure of a product's performance in up/down market quarters relative to an appropriate market benchmark over a given period. The product's return during up/down market quarters is then divided by the relevant benchmark return for the same period. The higher the ratio the better the product performed relative to the benchmark in up markets. The lower the ratio the better the product protected capital during market declines. Note: The statistic may be less significant if the number of up/down quarters is low or if the benchmark is not relevant to the manager's style.