

Year End Snapshot and Monthly History



Portfolio : TSP06

Portfolio Description : Tactical Growth

Statement of Assets and Liabilities as of December 31, 2007

Assets	
Investments at Market Value	\$10,547,332.39
Cash and Cash Equivalents	\$226,313.31
Dividends Receivable	\$0.00
Interest Receivable	\$67.30
Interest Due Receivable	\$0.00
Receivable for Securities Sold	\$0.00
Receivable for Fund Shares Sold	\$0.00
Total Assets	\$10,773,713.00
Liabilities	
Distributions Payable	\$0.00
Redemption Fees	\$0.00
Trustee Fee	\$2,479.47
Payable for Securities Purchased	\$1,600.01
Payable for Fund Shares Redeemed	\$0.00
Other	\$0.00
Total Liabilities	\$4,079.48
Net Assets	\$10,769,633.52

Statement of Monthly Values December 31, 2006 through December 31, 2007

Month End	Units Outstanding	Unit Value
Dec 31, 2006	808,726.800	\$12.40
Jan 31, 2007	858,937.489	\$12.67
Feb 28, 2007	865,781.860	\$12.49
Mar 31, 2007	879,396.056	\$12.63
Apr 30, 2007	894,034.824	\$13.08
May 31, 2007	844,872.007	\$13.43
Jun 30, 2007	837,215.301	\$13.29
Jul 31, 2007	838,621.380	\$12.86
Aug 31, 2007	843,670.645	\$12.91
Sep 30, 2007	826,554.697	\$13.43
Oct 31, 2007	829,635.730	\$13.81
Nov 30, 2007	824,911.974	\$13.12
Dec 31, 2007	827,744.388	\$13.01

Year End Snapshot and Monthly History



Portfolio : TSP06		Portfolio Description : Tactical Growth					
Statement of Investment Holdings as of December 31, 2007							
Ticker	Description	Shares	Share Value	Total Cost	Total Market Value	Unrealized Gain/Loss	
AFIEX	ASSETMARK INTERNATIONAL EQUITY FUND	207,782.383	\$13.39	\$2,864,166.86	\$2,782,206.09	(\$81,960.77)	
AFLGX	ASSETMARK LARGE CAP GROWTH FUND	305,991.030	\$10.12	\$2,970,792.58	\$3,096,629.34	\$125,836.76	
AFLVX	ASSETMARK LARGE CAP VALUE FUND	220,117.603	\$10.86	\$2,615,049.31	\$2,391,473.46	(\$223,575.85)	
AFREX	ASSETMARK REAL ESTATE SECURITIES FUND	34,641.248	\$13.74	\$651,505.19	\$475,970.77	(\$175,534.42)	
AFSGX	ASSETMARK SMALL MID CAP GROWTH FUND	104,336.158	\$9.74	\$1,087,140.82	\$1,016,234.21	(\$70,906.61)	
AFSVX	ASSETMARK SMALL MIDCAP VALUE FUND	76,792.417	\$10.22	\$931,103.72	\$784,818.52	(\$146,285.20)	
FTCMMF	Fiserv Trust Money Market	226,313.310	\$1.00	\$226,313.31	\$226,313.31	\$0.00	

Note: The Share Value is a calculated value based on Total Market Value and Number of Shares Held. It may or may not be equal to the actual closing price of the asset due to small rounding differences.

Summary of Investment Changes and Reconciliation of Net Income



Summary of Investment Changes as of December 31, 2007					
TSP06	Tactical Growth		Shares	Cost	Gain/Loss
AFCFX	ASSETMARK CORE PLUS FIXED INCOME FUND	Purchase	184,097.735	\$1,708,762.35	
		Sell	184,097.735		(\$8,937.52)
AFIEX	ASSETMARK INTERNATIONAL EQUITY FUND	Purchase	77,982.881	\$1,105,883.22	
		Sell	90,818.257		\$104,059.86
AFLGX	ASSETMARK LARGE CAP GROWTH FUND	Purchase	120,273.066	\$1,190,124.59	
		Sell	54,421.974		\$42,299.92
AFLVX	ASSETMARK LARGE CAP VALUE FUND	Purchase	104,325.702	\$1,272,284.44	
		Sell	74,709.974		\$88,774.17
AFREX	ASSETMARK REAL ESTATE SECURITIES FUND	Purchase	15,749.905	\$278,876.74	
		Sell	5,918.851		(\$2,333.78)
AFSGX	ASSETMARK SMALL MID CAP GROWTH FUND	Purchase	77,645.721	\$829,642.88	
		Sell	14,490.055		\$18,657.39
AFSVX	ASSETMARK SMALL MIDCAP VALUE FUND	Purchase	56,779.218	\$653,063.09	
		Sell	14,652.793		(\$13,058.94)
FTCMMF	Fiserv Trust Money Market	Purchase	4,051,816.340	\$4,051,816.34	
		Sell	4,784,355.210		\$0.00

Reconciliation of Net Income as of December 31, 2007		
TSP06	Tactical Growth	
Total Earnings		\$1,097,673.81
Total Trustee Fee		(\$29,768.09)
	Portion of Trustee Fee paid to Sub-Advisor	-
	Portion of Trustee Fee paid to Qualified Custodian	-
	Portion of Trustee Fee paid to Third Party Administrator	-
Total Expenses		(\$29,768.09)
Total Net Income		\$1,067,905.72