



DISTRIBUTION OPTIONS

May *you keep your distribution invested?*

Yes. When you turn 18, and have your diploma, or turn 25 without it, you may submit your paperwork to the Nation's Enrollment Department to verify your eligibility, and include a letter stating you do not want to take out any funds at this time.

May *you keep part of your distribution invested?*

Yes. In your letter, you may say, "please send me \$xx.xx now, and keep the rest invested." In the future, when you want the remainder, simply contact your team at Fifth Third Bank, who will take care of it.

Why *invest?*

The Minor's Trust has invested the Nation's future for more than eleven years. The Minor's Trust portfolio is designed for safety and stability over the long term, and will continue protecting the assets to be distributed to the Nation's youth.

Despite the old saying, cash in hand is not always worth "two in the bush." When you invest your money, you are building for the future rather than consuming during the present. Acquiring good financial health is like preserving the health of your body, because a healthy tomorrow begins when you plan today.



THE HO-CHUNK TRUST BULLETIN

How

has the Trust performed?

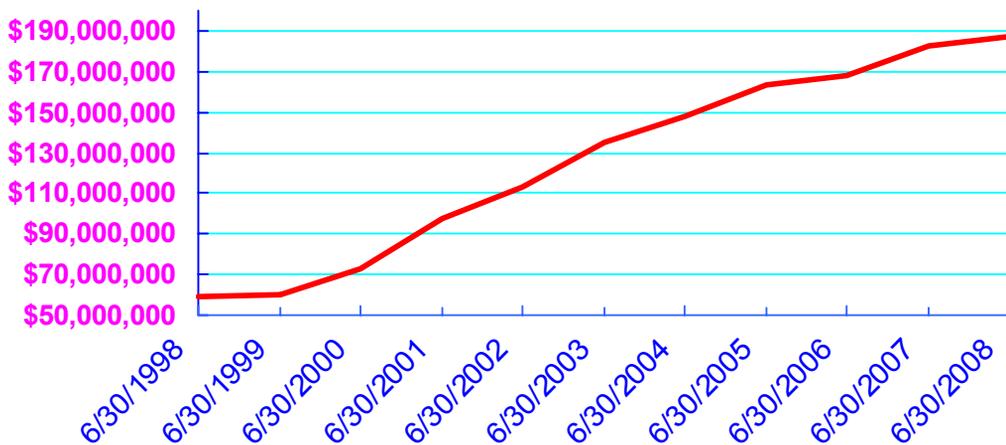
2008 has been a very tough year for investors. The economy is slowing in the U.S. and around the world. The weak housing market and other economic factors have placed considerable strain on financial markets as well as on financial companies. The stock market is having a very difficult year with the Dow Jones Industrial Average and the S&P 500 Index both down near 18% (year-to-date through September). Except for U.S. Government bonds, which generally attract investors during difficult times, it has also been a weak year for bond performance as well.

We manage the Ho-Chunk Minor's Trust with the goals of maintaining safety and a strong investment income over time. We have continued to succeed in these difficult times. Though we would like to see both strong income along and a stable market value of the Trust, bonds fluctuate in market value. Some of the non-Government bonds that we hold have gone down in value due to the weak market and the fears of bond investors. However, we continue to produce interest payments of nearly 6% while maintaining a high quality, diversified portfolio. In these unusual times, it is necessary to manage through these challenges. We greatly value our long relationship with the Ho-Chunk Nation, and look forward to working through these issues in the most appropriate manner.

Historical asset growth:

6/30/98 to 6/30/08

Below is a graph of the Ho-Chunk Nation Minor's Trust Fund market value, since inception, *net of advisory fee*.



Fifth Third Bank
Working Hard to be the Only Bank You'll Ever Need®

Entire contents Copyright 2008 Fifth Third Bank

Trust Performance Update