

Our Guild This Month

By dentists, for dentists

April 2007

If you have any questions or comments, please contact:

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Executive Director

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Important Dates:

ALL Transactions *must* be received by 10:00 am.

Transfers or Terminations:
Thursday, April 26, 2007

Contributions:
Monday, April 30, 2007

CDG Welcomes Morgan Stanley

After months of critical assessment, the Board of Directors of the California Dentists' Guild is proud to announce Morgan Stanley Investment Management as the new manager of the Value Equity Fund (VEF). Led by Kathy O'Connor and Jeff Sanders, we believe Morgan Stanley is the best option for VEF.

This decision was a result of several changes made by New York Life Investment Management over the last several months. This included a change in overall investment strategy and manager. Ms. O'Connor and Mr. Sanders (who have worked with Mr. Wesley McCain for several years) decided to leave New York Life in order to continue their philosophy of management in an unencumbered environment. Morgan Stanley offered them this guarantee.

The Board entertained and interviewed New York Life and Morgan Stanley several times before unanimously deciding to move the monies with Kathy O'Connor and Jeff Sanders. The proposal from Morgan Stanley maintained the Value Equity Fund in a manner consistent with the criteria and expectations of Guild participants. New York Life Investment Management wanted to change the format that has been so effective for the Guild investors for many years.

The Value Equity Fund under New York Life Investment Management continued to perform well during this transition and investigation period and was closely monitored by the Investment Committee of the Board of Directors.

We look forward to working with Morgan Stanley in the future.



**Visit us
at CDA
Anaheim
in May
Booth
#1287**

CDG 2007 Annual Meeting of Shareholders Update

If you are *not* registered for accommodations at Yosemite and *are* planning to attend the Annual Meeting, please contact Jen Orr at 800.851.0008 so that she can send you the schedule of events. The meeting is free and open to all members or prospective members.

We look forward to seeing you there!

Upcoming Events

April

- 17 San Gabriel Dental Society Meeting
- 19-22 **CDG Annual Meeting**, Yosemite National Park
- 25 Alpha Omega Dental Society Meeting, Sinai Temple, Los Angeles

May

- 8 Sacramento Dental Society Meeting
- 8 Harbor Dental Society Meeting, Lakewood
- 3-6 **CDA Spring Scientific Session**, Anaheim, Booth #1287
- 20 Punjabi Dental Society Meeting, Brea
- 21 Western Los Angeles Dental Society, Culver City

Southern California Regional Meeting

The San Gabriel Dental Society and California Dentists' Guild will proudly co-sponsor a special informational meeting on Retirement Plans and Investments on Tuesday, June 5, at 6:00 p.m., at the Society office.

Join us to find out how best to plan for your retirement future.

Dinner included.

Please call Joanna Alvarez-Healy at 909/464-2355 for more information and to register.

Major Index Close: March 31, 2007
DJIA = 12,354 SPX = 1421 Nasdaq = 2422

Major Index Close: February 28, 2007
DJIA = 12,669 SPX = 1407 Nasdaq = 2416

QUALIFIED PLAN

As of 03/31/07

<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
TKF	2.1548	2,202,862
HBF	12.7926	1,668,221
SIF	24.6185	3,652,974
FEF	28.6877	6,984,400
MIF	30.1472	5,865,477
LGF	7.2760	1,518,720
LVF	13.9010	1,905,850
SRF	11.3344	514,151
SPF	10.8324	3,572,172
VEF	469.9745	37,850,005
REF	33.0967	6,289,499
AAF	180.7957	7,847,377
BIF	15.7171	3,084,557
GMF	11.6155	750,111
SAF	1.0000	6,247,597
CDF	1.0000	5,093,593
D15	10.1643	1,501,383
D25	10.9863	316,449
D35	10.8107	106,551
D45	10.9948	142,657

Total Qualified Retirement:

\$97,134,606

IRA

As of 03/31/07

<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
ITK	2.1470	332,938
IHB	11.3302	253,113
ISC	49.5498	2,489,832
ILG	7.2654	560,700
ISP	19.1918	1,533,814
ILV	15.8965	571,537
IRE	25.4615	1,057,265
IBP	31.2199	1,679,802
IBF	10.7272	287,420
ISA	1.0000	1,439,192

Total IRA:

\$10,205,613

Total Guild:

\$107,319,219