

California Dentists' Guild
870 Market Street, Suite 845, San Francisco, CA 94102

The Guild This Month

FEBRUARY 2010

If you have any questions or comments, please contact:

Elizabeth E. Clark,
Chief Executive Officer

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Important Dates:

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

Transfers or Terminations:

Wednesday, February 24, 2010

Contributions:

Friday, February 26, 2010

Record Keeping Dues

If you have not done so already, please send in your record keeping dues if you would like to pay them directly as opposed to being deducted from each account. The check payment method will not be available after February 26th, 2010.



Annual Meeting 2010

April 23rd-25th, 2010

Carmel-by-the-Sea

La Playa Hotel



Please make your reservations for the 2010 Annual Meeting.

The Guild has reserved rooms at our special rate and they are going quickly.

Please see the website for further information and Meeting Agenda.

For Reservations, please call La Playa Hotel: (831) 624-6476

www.cadentistsguild.org

January 2010 Unit Values

Major Index Close: January 31, 2010		
DJIA = 10,067 SPX = 1074 Nasdaq = 2147		
Major Index Close: December 31, 2009		
DJIA = 10,428 SPX = 1115 Nasdaq = 2269		
QUALIFIED PLAN		As of 1/31/10
<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
EMF	9.0034	663,139
TKF	2.1390	2,335,471
HBF	11.5874	1,486,090
REF	17.4315	1,835,192
FEF	22.5372	5,872,586
SIF	19.2574	2,635,804
MIF	25.3673	4,880,410
LGF	6.1065	1,754,114
LVF	9.4612	1,381,422
SRF	11.5898	1,236,865
SPF	8.4404	3,222,720
VEF	331.6725	22,522,272
AAF	159.9300	6,644,616
BIF	17.4510	2,761,960
GMF	13.8815	1,388,950
SAF	1.0000	3,287,824
CDF	1.0000	10,286,290
D15	9.5372	960,565
D25	9.6103	485,055
D35	8.7545	249,097
D45	8.8800	1,098,130
Total Qualified Retirement:		\$76,988,572
IRA PLAN		As of 1/31/10
<i>Fund</i>	<i>Unit Value</i>	<i>Asset Value</i>
ITK	2.1306	322,430
IHB	10.2130	248,897
IRE	12.3034	100,755
IFE	7.5020	124,081
ISC	36.4519	1,538,600
ILG	6.0396	428,396
ILV	10.7999	286,678
ISP	14.7873	967,805
IBP	27.8553	1,484,395
IBF	11.4378	787,329
ISA	1.0000	2,579,316
Total IRA Retirement:		\$8,868,682
Total Guild:		\$ 85,857,254

Funds Performance 1/31/2010
(Net of all expenses)

**Yield performance

Fund Name	Quotron Symbol	CDG Ticker	CDG Inception Date	Asset Characteristics	Unit Value	Tot Ret 1 Mo	Tot Ret 3 Mo	Tot Ret YTD	Tot Ret Annlzd 1 Yr	Tot Ret Annlzd 3 Yr	Tot Ret Annlzd 5 Yr
Emerging Markets Fund Towneley Capital Management		EMF	04-01-08	Investments in emerging market countries	9.0034	-2.00	1.16	-2.00	52.88	N/A	N/A
<i>Lipper Emerging Markets Funds Median</i>						0.29	2.03	0.29	31.41	5.96	7.73
Internet Technology Sector Fund Munder Capital Management	MNNYX	TKF	02-16-00	Stocks relating to internet technology	2.1390	-6.90	1.65	-6.90	67.15	-0.74	3.38
<i>Lipper Science & Technology Funds Median</i>						-7.51	3.70	-7.51	48.15	-3.37	1.82
Healthcare/Biotechnology Fund Munder Capital Management	MFHYX	HBF	09-30-01	Long-term capital appreciation	11.5874	-0.03	10.51	-0.03	14.74	-3.65	0.08
<i>Lipper Health/Biotechnology Funds Median</i>						0.20	11.47	0.20	24.57	-0.18	3.91
Real Estate Equity Investment Trust Fund Munder Capital Management	MURYX	REF	03-01-99	Stocks investing in real estate investment trusts	17.4315	-3.38	10.38	-3.38	50.46	-21.08	-3.89
<i>National Association of Real Estate Investment Trusts (NAREIT)</i>						-5.21	8.59	-5.21	46.71	-16.25	1.04
Foreign Equity Fund Towneley Capital Management		FEF	12-31-92	International stock	22.5372	-4.90	0.57	-4.90	42.44	-7.05	3.10
<i>Lipper International Multi-Cap Core Funds Median</i>						-4.94	0.22	-4.94	41.04	-7.20	3.37
Small Cap Index Fund World Asset Management		SIF	03-01-99	Stocks corresponding to S&P Small Cap 600 Index	19.2574	-3.49	7.28	-3.49	36.99	-7.56	0.03
<i>S&P Small Cap 600 Index</i>						-3.38	7.69	-3.38	38.97	-6.52	1.12
Mid-Cap Index Fund World Asset Management		MIF	10-01-03	Stocks corresponding to S&P Mid Cap 400 Index	25.3673	-3.25	6.74	-3.25	41.62	-4.99	2.11
<i>S&P Mid-Cap 400 Index</i>						-3.22	7.03	-3.22	43.36	-4.05	3.13
Large Cap Growth Fund SEI Investments	SELCX	LGF	03-01-99	Large cap growth oriented stocks	6.1065	-4.78	3.83	-4.78	35.19	-6.27	-0.48
<i>Russell 1000 Growth Index</i>						-4.36	4.65	-4.36	37.85	-4.15	1.42
Large Cap Value Fund SEI Investments	TRMVX	LVF	03-01-99	Large cap value stocks	9.4612	-2.95	3.59	-2.95	27.52	-12.05	-2.46
<i>Russell 1000 Value Index</i>						-2.81	4.48	-2.81	31.44	-10.20	-0.46
Socially Responsible Fund Parnassus Investments		SRF	01-31-06	Socially responsible stock investments	11.5898	-3.58	4.98	-3.58	29.96	0.89	N/A
<i>Lipper Equity Index Funds Median</i>						-3.12	3.88	-3.12	29.47	-6.65	1.09
S&P 500 Index Fund World Asset Management		SPF	03-01-99	Stocks corresponding to S&P 500 Index	8.4404	-3.71	3.81	-3.71	31.35	-8.30	-0.94
<i>S&P 500 Index</i>						-3.60	4.16	-3.60	33.14	-7.24	0.18
Value Equity Fund K.J Capital Management LLC		VEF	01-31-83	Small/mid/large cap value stocks	331.6725	-4.38	3.54	-4.38	25.03	-10.66	-2.13
<i>Lipper Multi-Cap Value Funds Median</i>						-2.88	4.43	-2.88	33.77	-9.20	-0.43
Asset Allocation Fund Ferguson Wellman Capital Management		AAF	1973	Stocks and bonds	159.9300	-3.51	2.44	-3.51	18.04	-4.14	1.27
<i>Lipper Mixed Asset Target Allocation Moderate Funds Medium</i>						-1.65	2.79	-1.65	26.52	-1.84	2.21

Funds Performance 1/31/2010
(Net of all expenses)

**Yield performance

Fund Name	Quotron Symbol	CDG Ticker	CDG Inception Date	Asset Characteristics	Unit Value	Tot Ret 1 Mo	Tot Ret 3 Mo	Tot Ret YTD	Tot Ret Annlzd 1 Yr	Tot Ret Annlzd 3 Yr	Tot Ret Annlzd 5 Yr
Bond Income Fund Wentworth, Hauser & Violich		BIF	05-01-96	Government & Corporate bonds	17.4510	0.92	1.91	0.92	8.14	3.97	3.23
<i>Lipper General Bonds Funds Median</i>						1.29	1.25	1.29	12.93	4.29	3.63
GNMA Fund SEI Investments	SEGMX	GMF	09-30-01	Mortgage-backed securities	13.8815	1.49	1.17	1.49	6.86	6.55	4.76
<i>Lipper GNMA Funds Median</i>						1.36	1.07	1.36	7.11	6.73	5.18
Stable Asset Fund** SEI Investments		SAF	08-27-90	Deposit contracts with insurance companies, banks	1.0000	-0.01	-0.05	-0.01	0.06	1.98	2.54
<i>Lipper Money Market Funds Median</i>						0.00	0.01	0.00	0.21	2.50	3.11
Trust Savings CD Fund** Wentworth, Hauser & Violich		CDF	1974	Federally insured certificates of deposit	1.0000	0.01	0.31	0.01	2.26	3.11	2.81
<i>Lipper Money Market Funds Median</i>						0.00	0.01	0.00	0.21	2.50	3.11
Destination 2015 Fund World Asset Management		D15	01-31-06	Investments based on target retirement date	9.5372	-1.47	2.43	-1.47	19.22	-1.98	N/A
<i>Dow Jones Portfolio Target 2015</i>						-0.26	3.08	-0.26	20.55	1.06	3.92
Destination 2025 Fund World Asset Management		D25	01-31-06	Investments based on target retirement date	9.6103	-2.43	3.03	-2.43	24.91	-4.31	N/A
<i>Dow Jones Portfolio Target 2025</i>						-1.51	4.38	-1.51	28.99	-2.11	3.06
Destination 2035 Fund World Asset Management		D35	01-31-06	Investments based on target retirement date	8.7545	-3.41	3.41	-3.41	30.04	-6.85	N/A
<i>Dow Jones Portfolio Target 2035</i>						-2.56	5.46	-2.56	36.20	-4.52	2.16
Destination 2045 Fund World Asset Management		D45	01-31-06	Investments based on target retirement date	8.8800	-3.64	3.60	-3.64	33.09	-6.81	N/A
<i>Dow Jones Portfolio Target 2045</i>						-2.92	5.80	-2.92	38.44	-5.11	1.88
NOTE: Benchmarks are shown in <i>Italics</i> beneath each Guild fund. Guild fund performance is <i>net of expenses</i> (including: management fees; independent audit fees; legal fees for ERISA and document updates; CDG operation costs; Trustee fees for custody of assets, distributions and transfers; and Board of Directors funds oversight administration) and should be taken into consideration when making comparisons to their respective benchmarks. The information in this report indicates past performance which assumes investment at the beginning of the period indicated. Past performance is not a guarantee of future results. Shares involve investment risk, including the possible loss of principal. Total return reflects the reinvestment of all dividends and capital gains. An investment in money market funds is neither issued nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing or sending any money, read the Investment Disclosure Information (Rev. 3/2006) to learn about the investment objectives and risks of each fund.											

Funds Performance 1/31/2010
(Net of all expenses)

**Yield performance

Fund Name	CDG			Asset Characteristics	Unit Value	Tot	Tot	Tot Ret	Tot Ret	Tot Ret	
	Quotron	CDG	Inception			Ret	Ret		Annlzd	Annlzd	Annlzd
Benchmark	Symbol	Ticker	Date			1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr
IRA Internet Technology Sector Fund Munder Capital Management <i>Lipper Science & Technology Funds Median</i>	MNNYX	ITK	02-16-00	Stocks relating to internet technology	2.1306	-6.88	1.62	-6.88	68.09	-0.75	3.35
						-7.51	3.70	-7.51	48.15	-3.37	1.82
IRA Healthcare/Biotechnology Fund Munder Capital Management <i>Lipper Health/Biotechnology Funds Median</i>	MFHYX	IHB	09-30-01	Long-term capital appreciation	10.2130	-0.04	10.26	-0.04	14.35	-3.80	-0.03
						0.20	11.47	0.20	24.57	-0.18	3.91
IRA Real Estate Equity Investment Trust Fund Munder Capital Management <i>National Association of Real Estate Investment Trusts (NAREIT)</i>	MURYX	IRE	03-01-99	Stocks investing in real estate investment trusts	12.3034	-3.42	9.53	-3.42	41.09	-23.30	-5.53
						-5.21	8.59	-5.21	46.71	-16.25	1.04
IRA Foreign Equity Fund Towneley Capital Management <i>Lipper International Multi-Cap Core Fund Median</i>		IFE	01-01-08	International stock	7.5020	-4.69	0.30	-4.69	39.16	N/A	N/A
						-4.94	0.22	-4.94	41.04	-7.20	3.37
IRA Small Cap Core Fund Ferguson Wellman Capital Management <i>S&P Small Cap 600 Index</i>		ISC	03-01-94	Small capitalization value stocks	36.4519	-3.37	6.75	-3.37	36.36	-9.57	N/A
						-3.38	7.69	-3.38	38.97	-6.52	1.12
IRA Large Cap Growth Fund SEI Investments <i>Russell 1000 Growth Index</i>	SELCX	ILG	03-01-99	Large cap growth oriented stocks	6.0396	-4.75	3.88	-4.75	35.32	-6.56	-0.70
						-4.36	4.65	-4.36	37.85	-4.15	1.42
IRA Large Cap Value Fund SEI Investments <i>Russell 1000 Value Index</i>	TRMVX	ILV	03-01-99	Large cap value stocks	10.7999	-2.96	3.62	-2.96	27.18	-12.16	-2.39
						-2.81	4.48	-2.81	31.44	-10.20	-0.46
IRA S & P 500 Index Fund SEI Investments <i>S&P 500 Index</i>	SSPIX	ISP	02-01-96	Stocks corresponding to S&P 500 Index	14.7873	-3.71	3.75	-3.71	30.92	-8.64	-1.28
						-3.60	4.16	-3.60	33.14	-7.24	0.18
IRA Balanced Fund (Asset Allocation) Ferguson Wellman Capital Management <i>Lipper Mixed Asset Target Allocation Moderate Funds Median</i>	EBALX	IBP	04-30-98	Stocks and bonds	27.8553	-3.57	2.17	-3.57	20.01	-3.92	0.55
						-1.65	2.79	-1.65	26.52	-1.84	2.21
IRA Bond Income Fund Wentworth, Hauser & Violich <i>Lipper General Bonds Funds Median</i>		IBF	01-01-04	Government & Corporate bonds	11.4378	0.74	1.09	0.74	5.50	2.44	2.42
						1.29	1.25	1.29	12.93	4.29	3.63
IRA Stable Asset Fund** SEI Investments <i>Lipper Money Market Funds Median</i>		ISA	04-30-90	Deposit contracts with insurance companies, banks	1.0000	-0.01	-0.03	-0.01	0.09	1.98	2.50
						0.00	0.01	0.00	0.21	2.50	3.11

NOTE: Benchmarks are shown in *Italics* beneath each Guild fund. Guild fund performance is *net of expenses* (including: management fees; independent audit fees; legal fees for ERISA and document updates; CDG operation costs; Trustee fees for custody of assets, distributions and transfers; and Board of Directors funds oversight administration) and should be taken into consideration when making comparisons to their respective benchmarks. The information in this report indicates past performance which assumes investment at the beginning of the period indicated. Past performance is not a guarantee of future results. Shares involve investment risk, including the possible loss of principal. Total return reflects the reinvestment of all dividends and capital gains. An investment in money market funds is neither issued nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Before investing or sending any money, read the **Investment Disclosure Information** (Rev. 3/2006) to learn about the investment objectives and risks of each fund.