

The Guild This Month

JULY 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:

Friday, July 30, 2010

Contributions:

Wednesday, July 28, 2010

IRS FORM 5500

If you were required to file a Form 5500 for the year 2009, and you are on a regular tax year (ending December 31, 2009) please be sure to file your 2009 form by August 2, 2010. July 31, 2010 is a Saturday, so the deadline is extended to the next business day which is August 2, 2010. If you have any questions, please call the Guild Office.



Contribution Form .. Update

As you know, some of the Qualified Plan and the IRA Plan assets were combined on July 1, 2010. It is imperative that Contribution Forms are clearly designated so your monies will be attributed to the correct account.

1. **CONTRIBUTION** section: Be sure to fill in the section "FOR PLAN YEAR _____" and mark the appropriate box as to which **KIND** of contribution you are making. *
2. Participant Name and under each name, Account Number. Please do not use Social Security numbers. The Guild has account numbers that are assigned to each Plan Sponsor's Account. The account number is located at the top of the statement under your name—after the last four digits of your Social Security Number. This number will identify which plan the monies are supposed to go in. **THIS IS CRITICAL** because several members have several accounts at the Guild (1 IRA and 1 Qualified), so please indicate which account the contribution should be attributed.
3. The total for each employee should be completed at the bottom of the participant column as well as in the **TOTAL CONTRIBUTIONS**. Please make sure your check matches the contributions on the form. You may write one check and delineate which employee gets what money in each column. It is not necessary to write separate checks for each employee.
4. **TRANSFER** section: When you are moving money from one fund to another, this is the section that you use. You can use a dollar amount or a percentage to move from one fund to another. The transfer will take place the last business day of the month. Many accounts have both Employer and Employee funds. Please let us know which one of the two (or both) should be transferred. If you have more than one transfer, you may attach a separate sheet of paper with the same information and we will process it at the same time.
5. Lastly, it's obvious but it happens.....**SIGN** were indicated.

* **Profit Sharing Contribution** is always an Employer Contribution because the employer is providing those monies to employees, including the Plan Sponsor. A **401(k) Contribution** is an **EMPLOYEE** contribution because those monies are coming directly out of the employee's paycheck. (As an Employer, you also are considered an Employee for purposes of deferring your income—you get both sides of the deal as do all other employees). A **Safe Harbor Contribution** is an employer contribution. This is always an employer contribution because it is given to the employees from the business, if you have spoken to me about buckets, this is the 2nd bucket. If you haven't spoken to me about buckets, give me a call and I will be happy to share my most favorite qualified plan visual image.

Dr. Hiroyoshi Shimono

Director Emeritus



Dr. Hiroyoshi Shimono received Board of Director Emeritus designation for his dedication and service to the Guild, particularly in the Southern California region.

Dr. Hiroyoshi Shimono served tirelessly on the Board of Directors for 5 years. He has and continue to be a pivotal part of the building of the Southern California shareholder base for the Dentists' Guild and will continue to assist in building the membership throughout California.

Dr. Shimono's participation at Board Meetings will be greatly missed, but we expect to see him frequently in the Southern California Irvine Office.

Thank your Dr. Shimono!

Annual Meeting 2011

April 28—May 1, 2011

Hotel Corque, Solvang, California



June 2010 Unit Values

Major Index Close: June 30, 2010
DJIA = 9,774 SPX = 1031 Nasdaq = 2109

Major Index Close: May 31, 2010
DJIA = 10,137 SPX = 1089 Nasdaq = 2257

QUALIFIED PLAN

As of 6/30/10

Fund	Unit Value	Asset Value
EMF	8.9288	876,928
TKF	2.1397	2,448,073
HBF	10.4886	1,398,044
REF	19.3375	2,117,488
FEF	21.0223	5,174,053
SIF	19.6256	2,738,992
MIF	25.6998	5,113,552
LGF	5.8701	1,749,903
LVF	9.1174	1,373,731
SRF	10.9988	1,251,357
SPF	8.1275	3,183,484
VEF	320.6816	21,123,586
AAF	156.2847	6,524,176
BIF	17.8697	2,916,479
GMF	14.4124	1,503,540
SAF	1.0000	2,252,122
CDF	1.0000	10,413,835
D15	9.4692	988,884
D25	9.4508	529,632
D35	8.5027	309,674
D45	8.6214	1,112,237

Total Qualified Retirement: \$ 75,099,770

IRA PLAN

As of 6/30/10

Fund	Unit Value	Asset Value
ITK	2.1037	325,034
IHB	9.2601	219,610
IRE	13.5014	81,580
IFE	7.0458	119,259
ISC	37.1868	1,540,751
ILG	5.8121	404,668
ILV	10.4135	277,660
ISP	14.2447	921,627
IBP	27.5333	1,624,054
IBF	11.6682	780,362
ISA	1.0000	2,278,129

Total IRA Retirement: \$8,572,734

Total Guild: \$83,672,504

Funds Performance 6/30/2010
(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	8.9288	0.63	-5.64	-2.81	12.72	N/A	N/A
<i>Lipper Emerging Markets Funds Median</i>						-0.29	-9.11	-6.67	21.94		
Internet Technology Sector Fund Munder Capital Management	MNNYX	TKF	02-16-00	Stocks relating to internet technology	2.1397	-6.09	-10.95	-6.87	24.16	-3.22	3.37
<i>Lipper Science & Technology Funds Median</i>						-6.25	-11.18	-8.99	17.11	-5.87	2.03
Healthcare/Biotechnology Fund Munder Capital Management	MFHYX	HBF	09-30-01	Long-term capital appreciation	10.4886	-3.02	-12.38	-9.51	4.93	-7.51	-2.67
<i>Lipper Health/Biotechnology Funds Median</i>						-3.44	-11.40	-5.45	11.85	-2.53	1.84
Real Estate Equity Investment Trust Fund Munder Capital Management	MURYX	REF	03-01-99	Stocks investing in real estate investment trusts	19.3375	-3.50	-4.15	7.19	55.31	-13.48	-4.27
<i>National Association of Real Estate Investment Trusts (NAREIT)</i>						-5.02	-4.06	5.56	53.90	-9.00	0.20
Foreign Equity Fund Towneley Capital Management		FEF	12-31-92	International stock	21.0223	-0.87	-12.45	-11.29	9.34	-12.02	1.57
<i>Lipper International Multi-Cap Core Funds Median</i>						-0.88	-12.33	-10.92	8.44	-12.04	1.62
Small Cap Index Fund World Asset Management		SIF	03-01-99	Stocks corresponding to S&P Small Cap 600 Index	19.6256	-7.20	-9.10	-1.64	21.81	-8.75	-0.31
<i>S&P Small Cap 600 Index</i>						-7.07	-8.73	-0.88	23.64	-7.64	0.82
Mid-Cap Index Fund World Asset Management		MIF	10-01-03	Stocks corresponding to S&P Mid Cap 400 Index	25.6998	-6.63	-9.90	-1.98	23.34	-6.89	1.16
<i>S&P Mid-Cap 400 Index</i>						-8.30	-10.41	-1.51	23.51	-8.88	0.13
Large Cap Growth Fund SEI Investments	SELCX	LGF	03-01-99	Large cap growth oriented stocks	5.8701	-4.94	-11.51	-8.47	11.13	-8.65	-1.52
<i>Russell 1000 Growth Index</i>						-5.51	-11.75	-7.65	13.62	-6.91	0.38
Large Cap Value Fund SEI Investments	TRMVX	LVF	03-01-99	Large cap value stocks	9.1174	-5.70	-11.81	-6.48	13.09	-14.45	-3.67
<i>Russell 1000 Value Index</i>						-5.63	-11.15	-5.12	16.92	-12.32	-1.64
Socially Responsible Fund Parnassus Investments		SRF	01-31-06	Socially responsible stock investments	10.9988	-4.53	-11.59	-8.49	12.25	-2.98	N/A
<i>Lipper Equity Index Funds Median</i>						-4.22	-10.26	-6.15	13.73	-9.36	-0.15
S&P 500 Index Fund World Asset Management		SPF	03-01-99	Stocks corresponding to S&P 500 Index	8.1275	-5.29	-11.70	-7.28	12.92	-10.88	-1.91
<i>S&P 500 Index</i>						-5.23	-11.43	-6.65	14.43	-9.81	-0.79
Value Equity Fund K.J Capital Management LLC		VEF	01-31-83	Small/mid/large cap value stocks	320.6816	-6.65	-12.48	-7.55	12.00	-13.30	-3.38
<i>Lipper Multi-Cap Value Funds Median</i>						-5.79	-11.42	-5.76	-15.30	-12.24	-1.69
Asset Allocation Fund Ferguson Wellman Capital Management		AAF	1973	Stocks and bonds	156.2847	-3.90	-9.13	-5.71	9.64	-6.03	0.11
<i>Lipper Mixed Asset Target Allocation Moderate Funds Medium</i>						-2.02	-5.88	-2.56	13.04	-3.40	1.79

Funds Performance 6/30/2010
(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	17.8697	0.98	1.50	3.34	7.61	4.46	3.60
<i>Lipper General Bonds Funds Median</i>						0.90	1.34	4.00	10.79	4.05	3.69
GNMA Fund SEI Investments	SEGMX	GMF	09-30-01	Mortgage-backed securities	14.4124	1.28	3.47	5.37	8.44	7.71	5.35
<i>Lipper GNMA Funds Median</i>						1.12	3.19	5.12	8.42	7.88	5.67
Stable Asset Fund** SEI Investments		SAF	08-27-90	Deposit contracts with insurance companies, banks	1.0000	-0.04	-0.11	-0.18	-0.29	1.45	2.22
<i>Lipper Money Market Funds Median</i>						0.00	0.00	0.00	0.02	1.52	2.55
Trust Savings CD Fund** Wentworth, Hauser & Violich		CDF	1974	Federally insured certificates of deposit	1.0000	0.04	0.05	0.57	1.96	2.78	2.81
<i>Lipper Money Market Funds Median</i>						0.00	0.00	0.00	0.02	1.52	2.55
Destination 2015 Fund World Asset Management		D15	01-31-06	Investments based on target retirement date	9.4692	-2.11	-4.95	-2.17	9.49	-3.38	N/A
<i>Dow Jones Portfolio Target 2015</i>						-1.03	-1.42	2.16	14.06	0.80	3.90
Destination 2025 Fund World Asset Management		D25	01-31-06	Investments based on target retirement date	9.4508	-3.29	-7.51	-4.05	11.27	-6.27	N/A
<i>Dow Jones Portfolio Target 2025</i>						-3.03	-5.04	-0.15	17.07	-3.12	2.71
Destination 2035 Fund World Asset Management		D35	01-31-06	Investments based on target retirement date	8.5027	-4.52	-10.25	-6.19	12.51	-9.33	N/A
<i>Dow Jones Portfolio Target 2035</i>						-4.76	-8.13	-2.24	19.35	-6.09	1.52
Destination 2045 Fund World Asset Management		D45	01-31-06	Investments based on target retirement date	8.6214	-4.75	-10.76	-6.44	13.61	-9.46	N/A
<i>Dow Jones Portfolio Target 2045</i>						-5.39	-9.23	-3.01	19.94	-6.84	1.15
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 6/30/2010
(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		Annldz	Annldz	Annldz
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	2.1037	-6.20	-11.61	-8.06	22.60	-3.63	3.07
						-6.25	-11.18	-8.99	17.11	-5.87	2.03
IRA Healthcare/Biotechnology Fund Munder Capital Management <i>Lipper Health/Biotechnology Funds Median</i>	MFHYX	IHB	09-30-01	Long-term capital appreciation	9.2601	-2.96	-12.18	-9.36	4.77	-7.55	-2.73
						-3.44	-11.40	-5.45	11.85	-2.53	1.84
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	13.5014	-3.58	-4.14	5.98	50.72	-16.22	-6.11
						-5.02	-4.06	5.56	53.90	-9.00	0.20
IRA Foreign Equity Fund Towneley Capital Management <i>Lipper International Multi-Cap Core Fund Median</i>		IFE	01-01-08	International stock	7.0458	-0.84	-11.71	-10.48	8.51	N/A	N/A
						-0.88	-12.33	-10.92	8.44	-12.04	1.62
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	37.1868	-8.33	-9.18	-1.42	19.60	-10.72	N/A
						-7.07	-8.73	-0.88	23.64	-7.64	0.82
IRA Large Cap Growth Fund SEI Investments <i>Russell 1000 Growth Index</i>	SELCX	ILG	03-01-99	Large cap growth oriented stocks	5.8121	-4.91	-11.41	-8.34	11.31	-8.88	-1.73
						-5.51	-11.75	-7.65	13.62	-6.91	0.38
IRA Large Cap Value Fund SEI Investments <i>Russell 1000 Value Index</i>	TRMVX	ILV	03-01-99	Large cap value stocks	10.4135	-5.72	-11.80	-6.43	13.11	-14.42	-3.64
						-5.63	-11.15	-5.12	16.92	-12.32	-1.64
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	14.2447	-5.28	-11.64	-7.24	12.88	-11.18	-2.24
						-5.23	-11.43	-6.65	14.43	-9.81	-0.79
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	27.5333	-3.45	-8.26	-4.68	11.44	-5.26	-0.10
						-2.02	-5.88	-2.56	13.04	-3.40	1.79
IRA Bond Income Fund Wentworth, Hauser & Violich <i>Lipper General Bonds Funds Median</i>		IBF	01-01-04	Government & Corporate bonds	11.6682	0.75	1.77	2.77	5.72	2.71	2.70
						0.90	1.34	4.00	10.79	4.05	3.69
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	-0.04	-0.10	-0.17	-0.26	1.46	2.19
						0.00	0.00	0.00	0.02	1.52	2.55

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.