



California

Dentists'

Guild

Founded by Dentists, Managed by Professionals

Investment Disclosure

Qualified & IRA Funds

Objectives & Risks of Investment

www.cadentistsguild.org

As of March 31, 2010

ABOUT THE CALIFORNIA DENTISTS' GUILD

- **Free Customized Retirement Plan Design.** We will work with you to develop a plan that meets your specific needs.
- **Free 401(k) Nondiscrimination Testing** (includes IRS Form 5500 filing)
- **No-fee** Transfers, Allocations and Minimum Distributions
- **Investment Information and Monthly Statements** with personalized Rate of Return
- **High-profile Fund Managers.** All our managers attend the CDG Annual Meeting of Shareholders where they are available to answer any of your investment questions.
- **Personalized service and investment education** for Member Dentists and their staff. We can come to your office, talk with you and your staff on the phone or send printed informational materials.

The California Dentists' Guild will customize your retirement plan design to meet your specific needs. This is a service we offer to each of our member dentists -- at no additional cost.

If you are interested in changing or updating your plan, please call us today at 800.851.0008.

Founded in 1966 by dentists, the California Dentists' Guild is a closely held corporation wholly owned by Shareholder members. Dentist members wanting to invest for retirement are assured that their investments are guided by the industry's best professional investment managers.

As always, if the Guild does not receive specific instructions from our members, we automatically allocate your contributions to the Trust Savings CD Fund (CDF). Of course, you may transfer to another investment option at any time. For more information on the Guild, check out our website: www.cadentistsguild.org.

Combined Qualified/IRA Funds

Fund Name	CDG Symbol	Quotron Symbol	Asset Characteristics
Internet Technology Sector Fund	TKF	MNNYX	Stocks relating to Internet technology
Healthcare/Biotechnology Fund	HBF	MFHYX	Stocks in biotech, healthcare, or medical service/products
Foreign Equity Fund	FEF		International stock investments
Large Cap Growth Fund	LGF	SELCX	Large cap growth oriented stocks
Large Cap Value Fund	LVF	TRMVX	Large cap value stocks
Value Equity Fund	VEF		Small/mid/large cap value stocks
Socially Responsible Fund	SRF	PRBLX	Socially responsible stock investments
Real Estate Equity Investment Trust Fund	REF		Stocks invested in real estate investment trusts
Asset Allocation Fund	AAF		Balanced fund of stocks and bonds
Bond Income Fund	BIF		Government & corporate bonds
Government National Mortgage Association Fund	GMF	SEGMX	Invested primarily in mortgage-backed securities
Stable Asset Fund	SAF		Deposit contracts with insurance companies, banks
Trust Savings CD Fund	CDF		Federally insured Certificate of Deposit
Emerging Markets Fund	EMF		Assets are invested primarily in exchange traded funds (ETFs).

Additional Qualified Only Funds

Small Cap Index Fund	SIF		Stocks corresponding to Standard & Poor's 600 Index
S&P 500 Index Fund	SPF		Stocks corresponding to Standard & Poor's 500 Index
Mid Cap Index Fund	MIF		Mirrors the S&P Mid Cap 400 Index
Destination Funds 2015, 1025, 2035, 2045	D15, D25, D35, D45		Funds investing based on target retirement date

Additional IRA Only Funds

IRA Small Cap Core Fund	ISC		Small capitalization stocks
IRA S&P 500 Index Fund	ISP	SSPIX	Stocks corresponding to S&P's Index

GLOSSARY OF HELFUL TERMS

Appreciation: The increase in value of an asset. The opposite of depreciation.

Benchmark: A standard, used for comparison. The benchmark relative to the particular fund provides a base for comparison and attempts to provide a standard of measure for the fund type. There are minimal to no fees built in these benchmarks. When you compare the Guild funds to their appropriate benchmark, the Guild funds have fees already removed including investment management fees, administrative fees, transaction fees, and all other costs associated with the fund.

Corporate Bonds: A bond issued by a corporation traded on major exchanges. Generally, these bonds pay higher rates than government or municipal bonds since the risk are higher. Corporate bonds have a wide range of ratings and yields because the financial health of the issuers can vary widely. *Bond:* A debt instrument issued for a period of more than one year with the purpose of raising capital by borrowing from Investors.

Destination Fund: An asset allocation portfolio seeking growth and income by investing in a diversified selection stocks and bonds. The fund employs a strategy designed for investors targeting a specific future retirement date.

Diversification: A portfolio strategy designed to reduce exposure to risk by combining a variety of investments, such as stocks, bonds, and real estate, which are unlikely to all move in the same direction. The goal of diversification is to reduce the risk in a portfolio. *Volatility* is limited by the fact that not all asset classes or industries or individual companies move up and down in value at the same time or at the same rate. Diversification reduces both the upside and downside potential and allows for more consistent performance under a wide range of economic conditions.

Dividend: A taxable payment declared by a company's board of directors and given to its shareholders out of the company's current or retained earnings, usually quarterly. Dividends are usually given as cash (cash dividend), but they can also take the form of stock (stock dividend) or other property. Dividends provide an incentive to own stock in stable companies even if they are not experiencing much growth. Companies are not required to pay dividends. The companies that offer dividends are most often companies that have progressed beyond the growth phase, and no longer benefit sufficiently by reinvesting their profits, so they usually choose to pay them out to their shareholders.

Equities: An instrument that signifies an ownership position, or equity in the form of common stock or preferred stock, in a corporation, and represents a claim on its proportionate share in the corporation's assets and profits. Also called equities or equity securities or corporate stock.

Fixed Income: Usually refers to Bonds. The Bond pays a specific interest rate until maturity therefore the income is "fixed". This fixed rate is paid periodically throughout the life of the bond until maturity.

Market Capitalization (i.e. Small, Medium & Large): This relates to the company size in terms of total market value. The S&P, for example, contains Large Cap companies exclusively,

and when the net asset value of any one of those companies goes under a designated dollar amount, it is then considered Mid Cap. The next level down is Small Capitalization Stocks (Small Cap). There is thought to be more risk involved thus volatility as the market cap begins to decrease. Refer to the Risk/Reward Grid.

Mutual Fund: An open-ended fund, (having no set limit, either in time or money), operated by an investment company which raises money from shareholders and invests in a group of assets, in accordance with a stated set of objectives. Mutual funds raise money by selling shares of the fund to the public, much like any other type of company can sell stock in itself to the public. The major advantage of the mutual fund as an investment vehicle is that the risk is spread over many stocks thereby lessening the risk to the investor. The opposite of which is investing in single-issue stocks. The single-issue investor is vulnerable to the performance of that one particular stock and thereby assumes a much higher level of risk.

Portfolio: A collection of investments all owned by the same individual or organization. These investments often include stocks, which are investments in individual businesses; bonds, which are investments in debt that are designed to earn interest; and mutual funds, which are essentially pools of money from many investors that are invested by professionals or according to indices.

Principal: The original investment dollar amount, (an item of value purchased for income or capital appreciation). "The principal investment in the mutual fund was \$100.00."

Return: The annual return on an investment, expressed as a percentage of the total amount invested. Also called rate of return.

Sector Fund: A distinct subset of a market, society, industry, or economy, whose components share similar characteristics. Stocks are often grouped into different sectors depending upon the company's business. Standard & Poor's breaks the market into 11 sectors. Two of these sectors, utilities and consumer staples, are said to be *defensive* sectors, while the rest tend to be more *cyclical* in nature. The other nine sectors are: transportation, technology, health care, financial, energy, consumer cyclical, basic materials, capital goods, and communications services. Other groups break up the market into different sector categorizations, and sometimes they are broken down further into sub-sectors. Examples of Guild Sector Funds: Internet Technology, Healthcare, Real Estate Equity and Emerging Markets Funds.

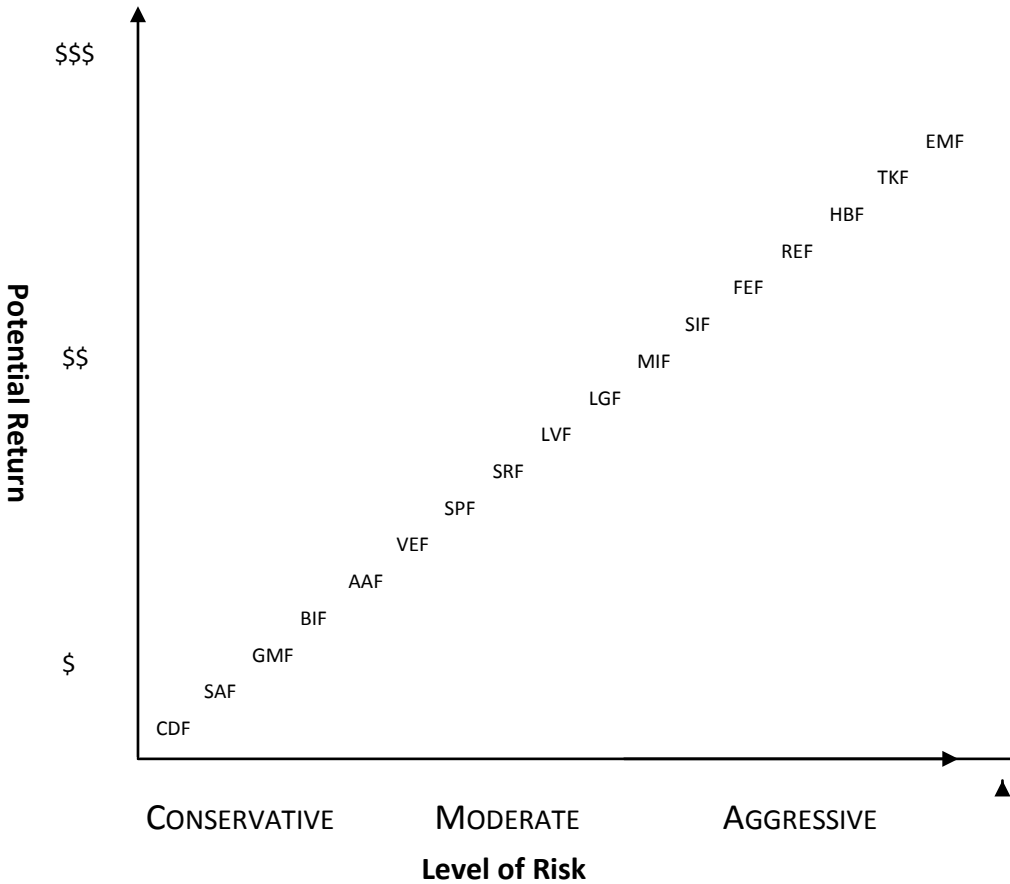
Volatility: The relative rate at which the price of a security moves up and down. If the price of a stock moves up and down rapidly over short time periods, it has high volatility. If the price almost never changes, it has low volatility.

Yield Curve: A curve that shows the relationship between yields and maturity dates for a set of similar bonds, usually Treasuries, at a given point in time. Used primarily by analyst to evaluate the cost and pay off of fixed income vehicles.

These definitions are a guideline for you to use while reviewing the Investment Disclosure Information and in no way are designed to provide investment advice. Please feel free to call the Guild office if you require additional assistance.

QUALIFIED RETIREMENT FUNDS

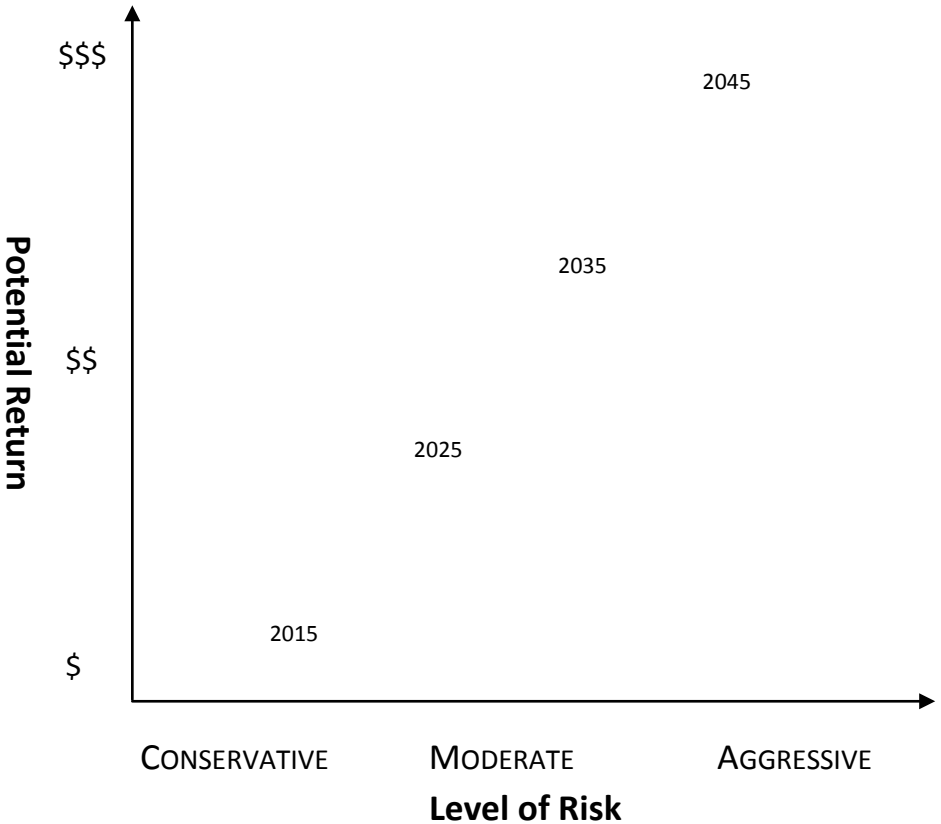
INVESTMENT SPECIFIC FUND OPTIONS



Please Note: This matrix may serve as a guide to risk/reward analysis. The holdings in each fund could change and this may or may not affect the volatility of the fund or the placement of the fund on this matrix. This chart is for illustrative purposes only. It may or may not represent the actual risk and return of these funds going forward and is subject to change.

QUALIFIED RETIREMENT FUNDS

DESTINATION FUNDS



Please Note: This matrix may serve as a guide to risk/reward analysis. The holdings in each fund could change and this may or may not affect the volatility of the fund or the placement of the fund on this matrix. This chart is for illustrative purposes only. It may or may not represent the actual risk and return of these funds going forward and is subject to change.

QUALIFIED RETIREMENT FUNDS

EMERGING MARKETS FUND (EMF)*

Objective: The Emerging Markets Fund offers additional portfolio diversification through investment in securities issued by fast-growing emerging market countries and companies.

Risk: The strategy is designed to benefit investors who seek to complement their existing domestic equity portfolios with investments in securities of non-US companies and who are able to accept the specific risk associated with investments in emerging markets countries. Specific risks include, among others, war, inflation, currency fluctuation, capital control, political turmoil and regulatory uncertainty.

Management Fee: 1.23%

Manager: Towneley Capital Management (Laguna Hills, CA)

Benchmark: Lipper Emerging Markets Funds Median.

Top Major Holdings: Barclays India Fund, Central Europe & Russia Fund, Chile Fund, IShares MSCI Brazil Index, IShares MSCI Israel Index, IShares MSCI Malaysia Index, IShares MSCI Mexico Index, IShares MSCI South Africa Index, IShares MSCI Taiwan Index.

INTERNET TECHNOLOGY SECTOR FUND (TKF)

Objective: To achieve long term capital appreciation by investing primarily in companies positioned to benefit from the growth of the Internet. Invests in companies engaged in research, design, development and manufacturing activities related to the Web, as well as companies involved in distributing products, processes or services for or through the Internet or intranet.

Risk: This Fund invests in a particular sector of common stocks (tech), which may decline in value in response to general market conditions. There is additional risk inherent because this Fund concentrates on companies

engaged in Internet-related activities. The share price of such companies is particularly vulnerable to rapidly changing technology that could be due to obsolescence caused by technological advances. The price of the Fund's shares can fluctuate dramatically.

Management Fee: 1.81%

Manager: Munder Capital Management (Birmingham, MI)

Benchmark: Lipper Science & Technology Funds Median

Top Ten Holdings: Amazon.com Inc, Apple Inc, Baidu Inc -ADR, Cisco Systems Inc, Google Inc, Microsoft Corp, Monster Worldwide Inc, Oracle Corp, Priceline.com Inc, Yahoo! Inc.

HEALTHCARE/BIOTECHNOLOGY FUND (HBF)

Objective: To achieve long-term capital appreciation through investments in companies providing healthcare, medical services and products worldwide. Strategy is focused on companies that can improve outcomes while lowering costs and can take advantage of the way healthcare is paid for and delivered.

Risk: This Fund can invest in innovative healthcare companies in all regions of the world. In doing so, there are risks with international investing, including economic, currency and political risks. Investments in this Fund are made in companies often in the early stages of developing new products or technologies.

Management Fee: 1.76%

Manager: Munder Capital Management (Birmingham, MI)

Benchmark: Lipper Health/Biotechnology Funds Median

Top Ten Holdings: Abbott Laboratories, Amgen Inc, Bristol-Myers Squibb Co, Gilead Sciences, Johnson & Johnson, Medco Health Solutions Inc, Medtronic Inc, Merck & Co Inc, Pfizer Inc, United Health Group Inc.

REAL ESTATE EQUITY INVESTMENT TRUST FUND (REF)

Objective: This Fund seeks current income and capital appreciation through investments in high-quality companies that are principally engaged in business within the real estate industry. A significant portion is invested in various REITS. The Fund does not invest directly in real estate but rather real estate backed common stock.

Risk: Investments will be concentrated in the real estate industry sector. This fund can be highly sensitive to economic, business or political developments affecting that industry sector and could have a major effect on the value of the Fund's investments.

Management Fee: 0.65%

Manager: Munder Capital Management (Birmingham, MI)

Benchmarks: National Association of Real Estate Investment Trusts (NAREIT), Lipper Real Estate Funds Median

Top Ten Holdings: Simon Property Group Inc 10.6%, Public Storage 6%, Ventas Inc 5.3%, Associated Estates Realty Corp 4.7%, Vornado Realty Trust 4.7%, Digital Realty Trust Inc 4.6%, BioMed Realty Trust Inc 4.5%, Corporate Office Properties Tr 3.8%, Monmouth REIT CI A 3.7%, Host Hotels & Resorts Inc 3.5%.

FOREIGN EQUITY FUND (FEF)

Objective: Primarily invested in securities denominated in currencies other than U.S. dollars. These foreign companies, however, may do substantial business in U.S. dollars as well as other currencies. The geographical allocation for this portfolio includes Europe, the Far East and the rest of the developed world, including a small fraction in emerging markets. This portfolio is designed to include investment strategies based on value, growth and indexing, and utilizes multiple mutual funds across different mutual fund families.

Risk: The potential fluctuation of the U.S. dollar against foreign currencies. Further, there are the sovereign risks of expropriation and confiscatory taxation that are not usually associated with investment in U.S. securities. Foreign equity markets have historically been more volatile than the U.S. equity market.

Management Fee: 1.23%

Manager: Towneley Capital Management (Laguna Hills, CA)

Benchmark: Lipper International Multi-Cap Core Funds Median

Top Holdings: Artio International Equity Class A, Harbor International Institutional Class, Tweedy Browne Global Value, Vanguard International Growth Admiral Shares, Vanguard Total International Stock Index.

SMALL CAP INDEX FUND (SIF)

Objective: To achieve investment results generally corresponding to the aggregate price and dividend performance of the small capitalization sector of the U. S. equity market. This Fund invests primarily in the 600 common stocks that compose the S&P Small Cap 600 Index. This portfolio is not actively managed; it is passively managed through indexing. Indexing allows the investor full participation in a market sector with limited risk of severe under-performance relative to that market sector.

Risk: This portfolio is invested entirely in common stocks. These stocks are subject to negative reactions of shareholders to actual or perceived fears of inflation, upward movements of interest rates, reaction to and apprehension about political changes and the economy, etc.

Management Fee: 0.20%

Manager: World Asset Management (Birmingham, MI)

Benchmarks: S&P Small Cap 600 Index, Lipper Small-Cap Core Funds Median

Top Ten Holdings: Skyworks Solutions 0.6%, Mednax 0.6%, Varian Semiconductor 0.5%, Gardner Denver 0.5%, Oil States International 0.5%, St Mary Land & Exploration 0.5%, Tractor Supply 0.5%, Salix Pharmaceuticals 0.5%, Live Nation Ent 0.5%, Piedmont Natural Gas 0.4%.

MID-CAP INDEX FUND (MIF)

Objective: The Medium Cap Index Fund seeks to provide investment results generally corresponding to the aggregate price and dividend performance of the medium capitalization sector of the U.S. equity market. The fund pursues this objective by investing primarily in the 400 common stocks that compose the S&P Mid Cap 400 Index.

Risk: Due to the smaller capitalization nature of the portfolio versus the S&P 500, higher volatility may be expected. Common stocks are subject to negative reactions of stockholders to actual or perceived fears of inflation, upward movements of interest rates, reaction to and apprehension about political changes and the economy, etc.

Management Fee: 0.20%

Manager: World Asset Management (Birmingham, MI)

Benchmarks: S&P Mid-Cap 400 Index, Lipper Mid-Cap Core Funds Median

Top Ten Holdings: Vertex Pharmaceuticals 0.8%, Cree Resh 0.8%, New York Comm Bancorp 0.7%, Newfield Exploration 0.7%, Lubrizol 0.6%, Joy Global 0.6%, Cerner 0.6%, Carmax 0.6%, Edwards Lifescience 0.6%, Bucyrus Int'l 0.5%.

LARGE CAP GROWTH FUND (LGF)

Objective: To achieve long-term capital appreciation by investing in equity securities of primarily larger capitalized "growth" companies.

Risk: This portfolio is invested primarily in domestic common growth stocks. These stocks are subject to negative reactions of shareholders to actual or perceived fears of inflation, upward movements of interest rates, reaction to and apprehension about political changes and the economy, etc.

Management Fee: 0.85%

Manager: SEI Investments (Oaks, PA)

Benchmarks: Russell 1000 Growth Index, Lipper Large-Cap Growth Funds Median

Top Ten Holdings: Apple Inc 3.9%, Microsoft Corp 3.4%, Cisco Systems Inc 2.6%, Google Inc 2.5%, Procter & Gamble Co 2.2%, Pepsico Inc 2.0%, Qualcomm 2.0%, Intl Business Machines Co 1.7%, Johnson & Johnson 1.7%, Coca-Cola Co 1.4%.

LARGE CAP VALUE FUND (LVF)

Objective: The Large Cap Value Fund seeks to provide a broad level of diversification primarily in larger capitalization stocks in a risk-controlled framework that includes stocks with value characteristics. The Fund is structured to outperform its benchmark of the Russell 1000 Value Index with a similar level of risk.

Risk: This portfolio is invested primarily in domestic common value stocks. These stocks are subject to negative reactions of shareholders with regard to inflation, interest rates, political changes and the economy, etc.

Management Fee: 0.85%

Manager: SEI Investments (Oaks, PA)

Benchmarks: Russell 1000 Value Index, Lipper Large-Cap Value Funds Median

Top Ten Holdings: Exxon Mobil 4.9%, AT&T Inc 3.1%, Chevron Corp 2.9%, General Electric 2.7%, JP Morgan Chase & Co 2.7%, Pfizer 2.2%, Bank Of America Corp 2.1%, Wells Fargo Co 1.8%, ConocoPhillips 1.5%, Verizon Comm 1.5%.

SOCIALLY RESPONSIBLE FUND (SRF)

Objective: The investment objective of this Fund is both current income and capital appreciation. At least 80% of the Fund's total assets will normally be invested in equity securities that pay a dividend or interest. The remaining 20% of the Fund's total assets may be invested in non-dividend paying equity securities or money-market instruments. The Fund seeks to invest in equity securities that pay above-average dividends, have the potential for capital appreciation and which the Advisor believes have the capacity to raise dividends in the future.

In addition, the Advisor looks for certain social policies in the companies in which the Fund invests. These social policies are: fair treatment of employees; sound environmental protection policies; a good equal-employment-opportunity program; quality products and services; a record of civic commitment; and ethical business practices. The Fund's policies call for excluding companies that manufacture alcohol or tobacco products or are involved with gambling. The fund also screens out weapons contractors and those that generate electricity from nuclear power.

Risk: This portfolio is invested 80% in equities, and as such, poses a risk that an individual enterprise may fall due to price pressures. There may also be risks with economic cycles (recession) that may reduce the value of stocks in a specific industry. There is also risk associated with bonds which are inherently susceptible to interest rate risk, credit risk, and market risk.

Management Fee: 0.78%

Manager: Parnassus Investments (San Francisco, CA)

Benchmark: Lipper Equity Income Funds Medium

Top Ten Holdings: Qualcomm Inc 5.7%, Waste Management Inc 5.1%, Procter & Gamble Co 5.0%, Microsoft Corp 4.7%, Johnson & Johnson 4.4%, Bank of NY Mellon 4.3%, Teleflex Inc 3.9%, Accenture PLC 3.8%, Applied Materials 3.4%, Energen Corp 3.4%.

S&P 500 INDEX FUND (SPF)

Objective: The S&P Index Fund seeks to provide investment results that correspond to the aggregate price and dividend performance of the securities in the Standard & Poor's 500 Composite Stock Price Index.

Risk: This portfolio is passively managed and invested entirely in common stocks. These stocks are subject to negative reactions of shareholders fears of inflation, movements of interest rates, political changes and the economy, etc. Because this is an index fund, no action would be taken to sell certain stocks and purchase other assets such as fixed income or cash in the event of significant decline in the stock market.

Management Fee: 0.15%

Manager: World Asset Management (Birmingham, MI)

Benchmark: S&P 500 Index, Lipper S&P 500 Index Objective Funds Median

Top Ten Holdings: Exxon Mobil 3.0%, Microsoft 2.1%, Apple 2.0%, General Electric 1.8%, Procter & Gamble 1.7%, Johnson & Johnson 1.7%, Bank Of America 1.7%, JP Morgan Chase 1.7%, IBM 1.6%, Wells Fargo 1.5%.

VALUE EQUITY FUND (VEF)

Objective: This Fund seeks a high return with lower risk relative to the Value Equity Benchmark, an index of large/mid/small capitalization stocks. The fund invests in common stock of companies similar to companies in the Russell Midcap Index, S&P Midcap 400 Index, and a universe selected from the smallest 800 companies of the largest 1,000 companies ranked by market capitalization.

Risk: This portfolio is invested entirely in common stocks. These stocks are subject to negative reactions of shareholders to inflation, interest rate changes, political change and the economy, etc.

Management Fee: 0.60%

Manager: KJ Capital Management LLC (New York, NY)

Benchmark: Lipper Multi-Cap Value Funds Median, Lipper Multi-Cap Core Funds Median

Top Ten Holdings: Exxon Mobil 2.4%, Microsoft Corp 1.7%, IBM Corp 1.5%, AT&T Inc 1.4%, Johnson & Johnson 1.3%, Chevron Corp 1.3%, Pfizer

Inc 1.2%, Cisco Sys Inc 1.2%, JP Morgan Chase & Co 1.1%, General Electric 1.0%.

ASSET ALLOCATION FUND (AAF)

Objective: This fund seeks to provide high current income (with low volatility) and the preservation of capital through investment in a balance of fixed-income and equity investments. The portfolio may include fixed-income investments, convertibles, preferred and common stocks, and interest bearing short-term investments. The portfolio will be allocated to 40% in fixed-income and 60% in equities with an up/down variation of up to 15% in either direction. Investments in fixed-income securities are managed to take advantage of changes in interest rate curves.

Risk: Inflationary pressures, resulting in higher interest rates, can lead to lower market values of bonds and other fixed-income holdings. Additionally, declines in market value of stocks may occur from those same higher interest rates.

Management Fee: 0.60%

Manager: Ferguson Wellman Capital Management (Portland, OR)

Benchmark: Lipper Mixed Asset Target Allocation Moderate Funds Median

Top Ten Holdings: Cisco Systems, Hewlett-Packard, iShares Trust S&P 500, JP Morgan Chase & Co, Cardinal Health, Microsoft, National Oilwell Varco, Corn Products Intl, Home Depot, Intel.

BOND INCOME FUND (BIF)

Objective: Safety of principal and income. Only investment grade (Baa or higher) bonds will be purchased. U.S. Treasuries and U.S. Agencies and corporate issues may be purchased. No one security (except U.S. Governments) may exceed 5% of the total fund and no single issuer (other than U.S. Government) may exceed 10% of the total fund value.

Risk: Bond and fixed-income investments will decline in market value with increases in market interest rates. Declines in market interest rates will

mean that opportunities for re-investment of interest and principal upon maturity will be lowered. There is some risk that corporate issuers of bonds may be unable to repay principal upon maturity or that repayment may be delayed due to bankruptcy proceedings.

Management Fee: 0.37%

Manager: Wentworth, Hauser & Violich (San Francisco, CA)

Benchmark: Lipper General Bond Funds Median

Top Holdings: Federal Natl Mortgage Assn 7.6%, Federal Home Loan Bank 7.4%, Federal Home Loan Mortgage Corp (Callable 4/1/10)(0) 3.5 Due 4-1-13 5.2%, GE Cap 6.1 11/15/32 SER(Call 11/15/07) 5.2%, Viacom Inc 6.85 12/15/55 5.2%, GE Cap 6.0 4/24/47 SER (Call 4/24/12) 5.1%, Bank of America Corp 6.0 8/15/34 5.0%, Georgia Power Co 6.375 7/15/47 Series 2007D PFD 4.6%, Wells Fargo Capital XI 6.25 6/15/67 4.1%, Money Market Fund 4.0%.

GNMA FUND (GMF)

Objective: To achieve a high level of current income and total return by investing in mortgage-backed securities issued by the Government National Mortgage Association. The Fund's investment strategy emphasizes the distribution of security coupon (interest) rates, the weighted average coupon (interest) rate, and the selection of appropriate underlying mortgage types.

Risk: Coupon (interest) rate selection is determined by the re-investment risk associated with estimated loan prepayments. The Fund buys somewhat lower coupons when interest rates are expected to fall and somewhat higher coupons when interest rates are expected to be stable or rise.

Management Fee: 0.60%

Manager: SEI Investments (Oaks, PA)

Benchmark: Lipper GNMA Funds Median

Top Ten Holdings: GNMA 30YR #9999SF30 4.5 8.3%, GNMA 30YR APR TBA 5.5 7.5%, FHLMC TBA 15Y 5.5 4/21/03 3.5%, FNMA 15 YR TBA APR 5.5 3.5%, GNMA 30 YR April 4.5 1.6%, GNMA 30YR TBA APR 5.0 1.3%, GN 675612 6.0 10/15/2038 1.3%, GNMA 30YR TBA APR 6.0 1.2%, G2 4372 6.5 2/20/2039 1.1%, GN 716359 6.0 6/15/2039 1.0%.

STABLE ASSET FUND (SAF)

Objective: This fund will diversify investments among guaranteed investment contracts (GICs) issued by major life insurance companies and money center banks, as well as synthetic GICs. A synthetic GIC consists of high-quality fixed income securities that are wrapped by an insurance company or bank to provide benefit responsive withdrawals and book value accounting. Synthetic GICs are used to improve the credit quality of a GIC portfolio and reduce the insurance company exposure. The Fund's average maturity will normally be maintained between two and four years. The Fund uses traditional fixed income management techniques to enhance the credit quality and diversification of the portfolio while improving performance and reducing risk. The Fund's cash will be invested in short-term government issues. Cash holdings will be at a minimal level.

Risk: The insurance companies involved may not honor their obligations as to timely payment of interest or return of principal upon maturity of the GICs they have issued. To reduce this risk, the Fund limits purchases to insurance companies rated AA or AAA. There is no FDIC coverage for any insurance company issued contracts. **NOTE: These investments and accounts are NOT guaranteed** by any entity even though the term "guaranteed" is used in the market place.

Management Fee: 0.30%

Manager: SEI Investments (Oaks, PA)

Benchmark: Lipper Money Market Funds Median

Top Holdings: AIG-FP 12.1%, Rabobank 12.0%, State Street Bank 12.3%, Monument Life 12.0%, NATIXIS Financial Products 12.0%, Bank Of America 12.0%, Royal Bank of Canada 12.0%, John Hancock 10.6%.

TRUST SAVINGS CD FUND (CDF)

Objective: To provide a fixed income investment utilizing certificates of deposit (CDs). Insured by the Federal Deposit Insurance Corporation (FDIC).

Risk: Economic pressures resulting in low-end interest rates may expose the Fund to purchases in this environment while rates may rise in the future.

Management Fee: 0.21%

Manager: Wentworth, Hauser & Violich (San Francisco, CA)

Benchmark: Lipper Money Market Funds Median

Top Holdings: GE Money Bank CD 4.55 Due 11/7/11 3.0%, Capital One Bank USA CD 4.40 Due 11/28/11 3.0%, Capital One Bank USA CD 4.15 Due 10/8/10 3.0%, GMAC Bank Midvalle Utah CD 4.00 Due 11/29/10 2.9%, Frontier Bank Everett WA CD 2.80 Due 7/18/11 2.9%, Acacia Federal Savings Bank CD 4.15 Due 11/29/10 2.9%, Discover Bank Greenwood DE CD 2.50 Due 5/20/11 2.9%, Frontier Bank Everett WA CD 2.50 Due 4/11/11 2.9%, Keybank NA Cleveland CD 2.40 Due 10/11/11 2.9%, Discover Bank Greenwood DE CD 2.40 Due 11/13/12 2.9%.

*Concentrations are due to a lack of qualified banks for investment and due to low interest rates some banks are only issuing CD's to their customers.

*All CD's are fully insured by FDIC, including interest, based on the number of plan participants.

DESTINATION 2015 FUND (D15)

Objective: The Destination 2015 Fund is an asset allocation portfolio seeking growth and income by investing in a diversified selection of mainly indexed stock and bond funds. The Fund invests in stocks of large, medium and small companies, both domestic and international; U.S. government, corporate and mortgage-backed bonds; and principal protection investments. The Fund employs and asset allocation strategy designed for

investors expecting to retire in approximately 2015 (between 2010 and 2029).

Risk: Investing in this fund may involve certain risks, including the possible loss of principal value. The portfolio rebalances periodically to adjust to the retirement dates of the shareholders.

Management Fee: 0.68%

Manager: World Asset Management (Birmingham, MI)

Benchmark: Dow Jones Portfolio Target 2015

Top Major Holdings: Exxon Mobil Corp, Microsoft Corp, Vertex Pharmaceuticals, Cree Resh, Skyworks Solutions, Mednax, China Mobile, BP Plc, US Treasury NTS .87%, US Treasury NTS 1.5%.

DESTINATION 2025 FUND (D25)

Objective: The Destination 2025 Fund is an asset allocation portfolio seeking growth and income by investing in a diversified selection of mainly indexed stock and bond funds. The Fund invests in stocks of large, medium and small companies, both domestic and international; U.S. government, corporate and mortgage-backed bonds; and principal protection investments. The Fund employs an asset allocation strategy designed for investors expecting to retire in approximately 2025 (between 2020 and 2029).

Risk: Investing in this fund may involve certain risks, including the possible loss of principal value. The portfolio rebalances periodically to adjust to the retirement dates of the shareholders.

Management Fee: 0.68%

Manager: World Asset Management (Birmingham, MI)

Benchmark: Dow Jones Portfolio Target 2025

Top Major Holdings: Exxon Mobil Corp, Microsoft Corp, Vertex Pharmaceuticals, Cree Resh, Skyworks Solutions, Mednax, China Mobile, BP Plc, US Treasury NTS .87%, US Treasury NTS 1.5%.DESTINATION 2035 FUND (D35)

Objective: The Destination 2035 Fund is an asset allocation portfolio seeking growth and income by investing in a diversified selection of mainly indexed stock and bond funds. The Fund invests in stocks of large, medium and small companies, both domestic and international; U.S. government, corporate and mortgage-backed bonds; and principal protection investments. The Fund employs an asset allocation strategy designed for investors expecting to retire in approximately 2035 (between 2030 and 2039).

Risk: Investing in this fund may involve certain risks, including the possible loss of principal value. The portfolio rebalances periodically to adjust to the retirement dates of the shareholders.

Management Fee: 0.68%

Manager: World Asset Management (Birmingham, MI)

Benchmark: Dow Jones Portfolio Target 2035

Top Major Holdings: Exxon Mobil Corp, Microsoft Corp, Vertex Pharmaceuticals, Cree Resh, Skyworks Solutions, Mednax, China Mobile, BP Plc, US Treasury NTS .87%, US Treasury NTS 1.5%.

DESTINATION 2045 FUND (D45)

Objective: The Destination 2045 Fund is an asset allocation portfolio seeking growth and income by investing in a diversified selection of mainly indexed stock and bond funds. The Fund invests in stocks of large, medium and small companies, both domestic and international; U.S. government, corporate and mortgage-backed bonds; and principal protection investments. The Fund employs an asset allocation strategy designed for investors expecting to retire in approximately 2045 (between 2040 and 2049).

Risk: Investing in this fund may involve certain risks, including the possible loss of principal value. The portfolio rebalances periodically to adjust to the retirement dates of the shareholders.

Management Fee: 0.68%

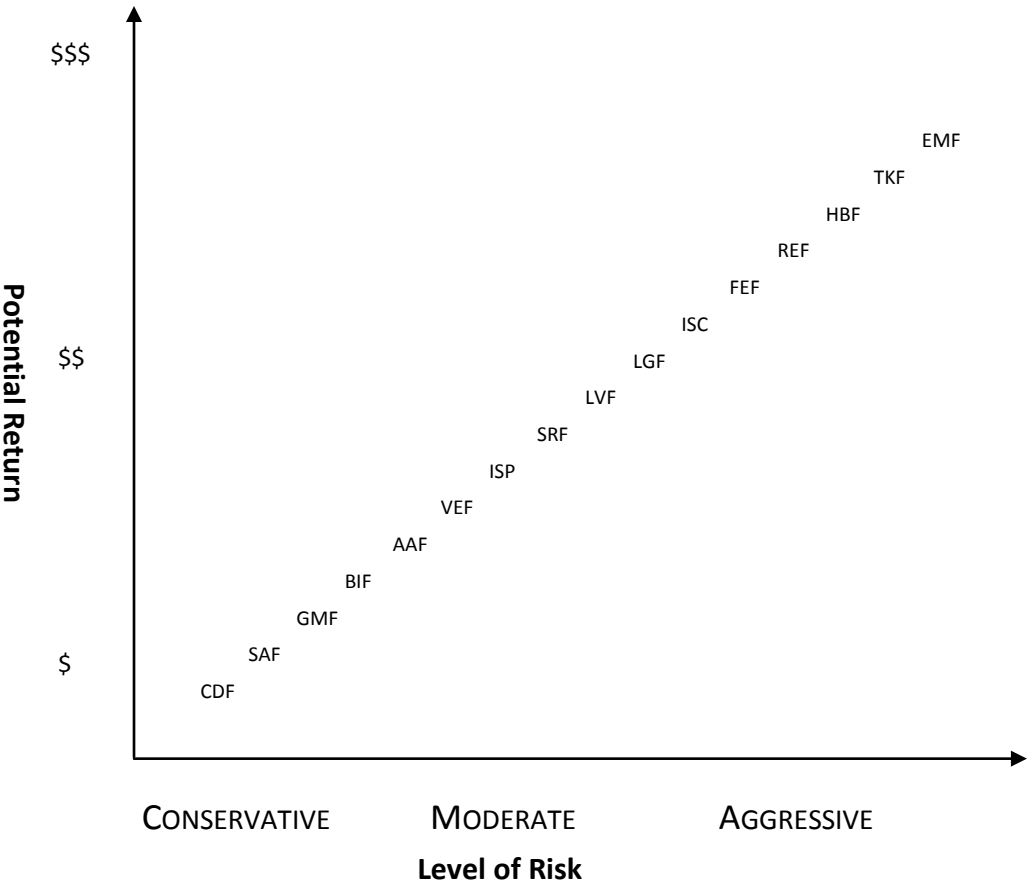
Manager: World Asset Management (Birmingham, MI)

Benchmark: Dow Jones Portfolio Target 2045

Top Major Holdings: Exxon Mobil Corp, Microsoft Corp, Vertex Pharmaceuticals, Cree Resh, Skyworks Solutions, Mednax, China Mobile, BP Plc, US Treasury NTS .87%, US Treasury NTS 1.5%.

IRA RETIREMENT FUNDS

INVESTMENT SPECIFIC FUND OPTIONS



Please Note: This matrix may serve as a guide to risk/reward analysis. The holdings in each fund could change and this may or may not affect the volatility of the fund or the placement of the fund on this matrix. This chart is for illustrative purposes only. It may or may not represent the actual risk and return of these funds going forward and is subject to change.

IRA RETIREMENTS FUNDS

IRA EMERGING MARKETS FUND (EMF)*

Objective: The Emerging Markets Fund offers additional portfolio diversification through investment in securities issued by fast-growing emerging market countries and companies.

Risk: The strategy is designed to benefit investors who seek to complement their existing domestic equity portfolios with investments in securities of non-US companies and who are able to accept the specific risk associated with investments in emerging markets countries. Specific risks include, among others, war, inflation, currency fluctuation, capital control, political turmoil and regulatory uncertainty.

Management Fee: 1.23%

Manager: Towneley Capital Management (Laguna Hills, CA)

Benchmark: Lipper Emerging Markets Funds Median.

Top Major Holdings: Barclays India Fund, Central Europe & Russia Fund, Chile Fund, IShares MSCI Brazil Index, IShares MSCI Israel Index, IShares MSCI Malaysia Index, IShares MSCI Mexico Index, IShares MSCI South Africa Index, IShares MSCI Taiwan Index.

IRA INTERNET TECHNOLOGY SECTOR FUND (TKF)

Objective: To achieve long term capital appreciation by investing primarily in companies positioned to benefit from the growth of the Internet. Invests in companies engaged in research, design, development and manufacturing activities related to the Web, as well as companies involved in distributing products, processes or services for or through the Internet or intranet.

Risk: This Fund invests in a particular sector of common stocks (tech), which may decline in value in response to general market conditions. There is additional risk inherent because this Fund concentrates on companies

engaged in Internet-related activities. The share price of such companies is particularly vulnerable to rapidly changing technology that could be due to obsolescence caused by technological advances. The price of the Fund's shares can fluctuate dramatically.

Management Fee: 1.81%

Manager: Munder Capital Management (Birmingham, MI)

Benchmark: Lipper Science & Technology Funds Median

Top Ten Holdings: Amazon.com Inc, Apple Inc, Baidu Inc -ADR, Cisco Systems Inc, Google Inc, Microsoft Corp, Monster Worldwide Inc, Oracle Corp, Priceline.com Inc, Yahoo! Inc.

IRA HEALTHCARE/BIOTECHNOLOGY FUND (HBF)

Objective: To achieve long-term capital appreciation through investments in companies providing healthcare, medical services and products worldwide. Strategy is focused on companies that can improve outcomes while lowering costs and that can take advantage of the way healthcare is paid for and delivered.

Risk: This Fund can invest in innovative healthcare companies in all regions of the world. In doing so, there are risks with international investing, including economic, currency and political risks. Investments in this Fund are made in companies often in the early stages of developing new products or technologies.

Management Fee: 1.76%

Manager: Munder Capital Management (Birmingham, MI)

Benchmark: Lipper Health/Biotechnology Funds Median

Top Ten Holdings: Abbott Laboratories, Amgen Inc, Bristol-Myers Squibb Co, Gilead Sciences, Johnson & Johnson, Medco Health Solutions Inc, Medtronic Inc, Merck & Co Inc, Pfizer Inc, United Health Group Inc.

IRA REAL ESTATE EQUITY INVESTMENT TRUST FUND (REF)

Objective: This Fund seeks current income and capital appreciation through investments in high-quality companies that are principally engaged in business within the real estate industry. A significant portion is invested in various REITS. The Fund does not invest directly in real estate but rather real estate backed common stock.

Risk: Investments will be concentrated in the real estate industry sector. This fund can be highly sensitive to economic, business or political developments affecting that industry sector and could have a major effect on the value of the Fund's investments.

Management Fee: 0.65%

Manager: Munder Capital Management (Birmingham, MI)

Benchmark: National Association of Real Estate Investment Trusts (NAREIT), Lipper Real Estate Funds Median

Top Ten Holdings: Simon Property Group Inc 10.6%, Public Storage 6%, Ventas Inc 5.3%, Associated Estates Realty Corp 4.7%, Vornado Realty Trust 4.7%, Digital Realty Trust Inc 4.6%, BioMed Realty Trust Inc 4.5%, Corporate Office Properties Tr 3.8%, Monmouth REIT CI A 3.7%, Host Hotels & Resorts Inc 3.5%.

IRA FOREIGN EQUITY FUND (FEF)*

Objective: Primarily invested in securities denominated in currencies other than U.S. dollars. These foreign companies, however, may do substantial business in U.S. dollars as well as other currencies. The geographical allocation for this portfolio includes Europe, the Far East and the rest of the developed world, including a small fraction in emerging markets. This portfolio is designed to include investment strategies based on value, growth and indexing, and utilizes multiple mutual funds across different mutual fund families.

Risk: The potential fluctuation of the U.S. dollar against foreign currencies. Further, there are the sovereign risks of expropriation and confiscatory taxation that are not usually associated with investment in U.S. securities. Foreign equity markets have historically been more volatile than the U.S. equity market.

Management Fee: 1.23%

Manager: Towneley Capital Management (Laguna Hills, CA)

Benchmark: Lipper International Multi-Cap Core Funds Median

Top Holdings: Artio International Equity Class A, Harbor International Institutional Class, Tweedy Browne Global Value, Vanguard International Growth Admiral Shares, Vanguard Total International Stock Index.

IRA SMALL CAP CORE FUND (ISC)

Objective: The portfolio will be invested in U.S. equities having a market capitalization of less than \$2 billion. These may include common stock, securities that are converted into common stock, preferred stock, and mutual funds and exchange-traded funds (ETFs) that invest primarily in domestic small cap equities.

Risk: Small Cap stocks tend to be more volatile than the stocks of large capitalized companies, since smaller companies generally have a higher risk or failure and, historically, it has been difficult to buy or sell any large quantity of shares at one time without adversely affecting price.

Management Fee: 1.14%

Manager: Ferguson Wellman Capital Management (Portland, OR)

Benchmark: S&P Small Cap 600 Index

Top Ten Holdings: Parexel International Corp, Tempurpedic Intl Inc, Adminstaff Inc, Carpenter Technology, Hexcel Corp, Conceptus Inc, Raymond James Financial, Warnaco Group Inc, Cash Amer Intl Inc, Dril-Quip.

IRA LARGE CAP GROWTH FUND (LGF)

Objective: To achieve long-term capital appreciation by investing in equity securities of primarily larger capitalized “growth” companies.

Risk: This portfolio is invested primarily in domestic common growth stocks. These stocks are subject to negative reactions of shareholders to actual or perceived fears of inflation, upward movements of interest rates, reaction to and apprehension about political changes and the economy, etc.

Management Fee: 0.85%

Manager: SEI Investments (Oaks, PA)

Benchmarks: Russell 1000 Growth Index, Lipper Large-Cap Growth Funds Median

Top Ten Holdings: Apple Inc 3.9%, Microsoft Corp 3.4%, Cisco Systems Inc 2.6%, Google Inc 2.5%, Procter & Gamble Co 2.2%, Pepsico Inc 2.0%, Qualcomm 2.0%, Intl Business Machines Co 1.7%, Johnson & Johnson 1.7%, Coca-Cola Co 1.4%.

IRA LARGE CAP VALUE FUND (LVF)

Objective: The Large Cap Value Fund seeks to provide a broad level of diversification primarily in larger capitalization stocks in a risk-controlled framework that includes stocks with value characteristics. The Fund is structured to outperform its benchmark of the Russell 1000 Value Index with a similar level of risk.

Risk: This portfolio is invested primarily in domestic common value stocks. These stocks are subject to negative reactions of shareholders with regard to inflation, interest rates, political changes and the economy, etc.

Management Fee: 0.85%

Manager: SEI Investments (Oaks, PA)

Benchmarks: Russell 1000 Value Index, Lipper Large-Cap Value Funds Median

Top Ten Exxon Mobil 4.9%, AT&T Inc 3.1%, Chevron Corp 2.9%, General Electric 2.7%, JP Morgan Chase & Co 2.7%, Pfizer 2.2%, Bank Of America Corp 2.1%, Wells Fargo Co 1.8%, ConocoPhillips 1.5%, Verizon Comm 1.5%.

IRA SOCIALLY RESPONSIBLE FUND (SRF)

Objective: The investment objective of this Fund is both current income and capital appreciation. At least 80% of the Fund's total assets will normally be invested in equity securities that pay a dividend or interest. The remaining 20% of the Fund's total assets may be invested in non-dividend paying equity securities or money-market instruments. The Fund seeks to invest in equity securities that pay above-average dividends, have the potential for capital appreciation and which the Advisor believes have the capacity to raise dividends in the future.

In addition, the Advisor looks for certain social policies in the companies in which the Fund invests. These social policies are: fair treatment of employees; sound environmental protection policies; a good equal-employment-opportunity program; quality products and services; a record of civic commitment; and ethical business practices. The Fund's policies call for excluding companies that manufacture alcohol or tobacco products or are involved with gambling. The fund also screens out weapons contractors and those that generate electricity from nuclear power.

Risk: This portfolio is invested 80% in equities, and as such, poses a risk that an individual enterprise may fall due to price pressures. There may also be risks with economic cycles (recession) that may reduce the value of stocks in a specific industry. There is also risk associated with bonds which are inherently susceptible to interest rate risk, credit risk, and market risk.

Management Fee: 0.78%

Manager: Parnassus Investments (San Francisco, CA)

Benchmark: Lipper Equity Income Funds Medium

Top Ten Holdings: Qualcomm Inc 5.7%, Waste Management Inc 5.1%, Procter & Gamble Co 5.0%, Microsoft Corp 4.7%, Johnson & Johnson 4.4%, Bank of NY Mellon 4.3%, Teleflex Inc 3.9%, Accenture PLC 3.8%, Applied Materials 3.4%, Energen Corp 3.4%.

IRA S&P 500 INDEX FUND (ISP)

Objective: The S&P Index Fund seeks to provide investment results that correspond to the aggregate price and dividend performance of the securities in the Standard & Poor's 500 Composite Stock Price Index.

Risk: This portfolio is passively managed and invested entirely in common stock. These stocks are subject to negative reactions of shareholders fears of inflation, movements of interest rates, political changes and the economy, etc. Because this is an index fund, no action would be taken to sell certain stocks and purchase other assets such as fixed income or cash in the event of significant decline in the stock market.

Management Fee: 0.40%

Manager: SEI Investments (Oaks, PA)

Benchmark: S&P 500 Index

Top Ten Holdings: Exxon Mobil Corp 2.8%, Microsoft Corp 2.%, Apple Inc 1.9%, General Electric 1.7%, Procter & Gamble Co 1.6%, Johnson & Johnson 1.6%, Bank of America Corp 1.6%, JP Morgan Chase & Co 1.6%, Intl Business Machines Co 1.5%, Wells Fargo Co 1.4%.

IRA VALUE EQUITY FUND (VEF)

Objective: This Fund seeks a high return with lower risk relative to the Value Equity Benchmark, an index of large/mid/small capitalization stocks. The fund invests in common stock of companies similar to companies in the Russell Midcap Index, S&P Midcap 400 Index, and a universe selected from the smallest 800 companies of the largest 1,000 companies ranked by market capitalization.

Risk: This portfolio is invested entirely in common stocks. These stocks are subject to negative reactions of shareholders to inflation, interest rate changes, political change and the economy, etc.

Management Fee: 0.60%

Manager: KJ Capital Management LLC (New York, NY)

Benchmark: Lipper Multi-Cap Value Funds Median, Lipper Multi-Cap Core Funds Median

Top Ten Holdings: Exxon Mobil 2.4%, Microsoft Corp 1.7%, IBM Corp 1.5%, AT&T Inc 1.4%, Johnson & Johnson 1.3%, Chevron Corp 1.3%, Pfizer Inc 1.2%, Cisco Sys Inc 1.2%, JP Morgan Chase & Co 1.1%, General Electric 1.0%.

IRA BALANCED FUND (ASSET ALLOCATION) (AAF)

Objective: The Portfolio seeks strong risk-adjusted performance from a continuously rebalanced allocation of 60% stocks and 40% short/intermediate term fixed income. The stock portion is invested in undervalued stocks with improving fundamentals.

Risk: Inflationary pressures, resulting in higher interest rates, can lead to lower market values of bonds and other fixed-income holdings. Additionally, declines in market values of stocks may occur from other market factors.

Management Fee: 0.60%

Manager: Ferguson Wellman Capital Management (Portland, OR)

Benchmark: Lipper Mixed Asset Target Allocation Moderate Funds Median

Top Ten Holdings: iShares Trust-S&P 500, Hewlett-Packard, Cisco Systems, JP Morgan Chase & Co, Cardinal Health, Microsoft, Home Depot, National Oilwell Varco, Corn Products Intl, Capital One Financial.

IRA BOND INCOME FUND (BIF)

Objective: Safety and principal income. Only investment grade (Baa or higher) bonds will be purchased. U.S. Treasuries and U.S. Agencies and corporate issues may be purchased. No one security (except U.S. Governments) may exceed 5% of the total fund and no single issuer (other than U.S. Government) may exceed 10% of the total fund value.

Risk: Bond and fixed-income investments will decline in market value with increases in market interest rates. Declines in market interest rates will mean that opportunities for re-investment of interest and principal upon maturity or re-payment may be delayed due to bankruptcy proceedings.

Management Fee: 0.37%

Manager: Wentworth, Hauser & Violich (San Francisco, CA)

Benchmark: Lipper General Bonds Funds Median

Top Holdings: Federal Home Loan Mortgage Corp (Callable 4/28/10)(O) 2.75 due 4/28/14 9.1%, US Gov Money Market Fund 7.4%, Federal Home Loan Mortgage Corp 3.00 Due 7/28/14 6.6%, Federal Natl Mortgage Assn 3.0 Due 9/16/14 6.5%, Federal Farm Credit Bank (Callable 6/17/10)(C) 3.75 Due 6/17/14 6.5%, Federal Home Loan Mortgage Corp (Callable 4/1/10)(O) 3.50 Due 4/1/13 6.5%, Federal Home Loan Bank (Callable 10/6/10)(C) 3.00 Due 10/6/14 6.5%, Federal Farm Credit Bank (Callable 9/22/11)(C) 3.00 Due 9/22/14 6.5%, Federal Natl Mortgage Assn (Callable 12/14/10)(O) 2.07 Due 12/17/12 6.4%, Federal Natl Mortgage Assn (Callable 9/28/10)(O) 1.25 Due 9/28/11 6.4%.

IRA GNMA FUND (GMF)

Objective: To achieve a high level of current income and total return by investing in mortgage-backed securities issued by the Government National Mortgage Association. The Fund's investment strategy emphasizes the distribution of security coupon (interest) rates, the weighted average coupon (interest) rate, and the selection of appropriate underlying mortgage types.

Risk: Coupon (interest) rate selection is determined by the re-investment risk associated with estimated loan prepayments. The Fund buys somewhat lower coupons when interest rates are expected to fall and somewhat higher coupons when interest rates are expected to be stable or rise.

Management Fee: 0.60%

Manager: SEI Investments (Oaks, PA)

Benchmark: Lipper GNMA Funds Median

Top Ten Holdings: GNMA 30YR #9999SF30 4.5 8.3%, GNMA 30YR APR TBA 5.5 7.5%, FHLMC TBA 15Y 5.5 4/21/03 3.5%, FNMA 15 YR TBA APR 5.5 3.5%, GNMA 30 YR April 4.5 1.6%, GNMA 30YR TBA APR 5.0 1.3%, GN 675612 6.0 10/15/2038 1.3%, GNMA 30YR TBA APR 6.0 1.2%, G2 4372 6.5 2/20/2039 1.1%, GN 716359 6.0 6/15/2039 1.0%.

IRA STABLE ASSET FUND (SAF)

Objective: This fund will diversify investments among guaranteed investment contracts (GICs) issued by major life insurance companies and money center banks, as well as synthetic GICs. A synthetic GIC consists of high-quality fixed income securities that are wrapped by an insurance company or bank to provide benefit responsive withdrawals and book value accounting. Synthetic GICs are used to improve the credit quality of a GIC portfolio and reduce the insurance company exposure. The Fund's average maturity will normally be maintained between two and four years. The Fund uses traditional fixed income management techniques to enhance the credit quality and diversification of the portfolio while improving performance and reducing risk. The Fund's cash will be invested in short-term government issues. Cash holdings will be at a minimal level.

Risk: The insurance companies involved may not honor their obligations as to timely payment of interest or return of principal upon maturity of the "guaranteed investment contracts" (GICs) they have issued. To reduce this risk, the Fund limits purchases to insurance companies rated AA or AAA. There is no FDIC coverage for any insurance company issued contracts.

NOTE: These investments and accounts are NOT guaranteed by any entity even though the term "guaranteed" is used in the market place.

Management Fee: 0.30%

Manager: SEI Investments (Oaks, PA)

Benchmark: Lipper Money Market Funds Median

Top Holdings: AIG-FP 12.1%, Rabobank 12.0%, State Street Bank 12.3%, Monument Life 12.0%, NATIXIS Financial Products 12.0%, Bank Of America 12.0%, Royal Bank of Canada 12.0%, John Hancock 10.6%.

IRA TRUST SAVINGS CD FUND (CDF)

Objective: To provide a fixed income investment utilizing certificates of deposit (CDs). Insured by the Federal Deposit Insurance Corporation (FDIC).

Risk: Economic pressures resulting in low-end interest rates may expose the Fund to purchases in this environment while rates may rise in the future.

Management Fee: 0.21%

Manager: Wentworth, Hauser & Violich (San Francisco, CA)

Benchmark: Lipper Money Market Funds Median

Top Holdings: GE Money Bank CD 4.55 Due 11/7/11 3.0%, Capital One Bank USA CD 4.40 Due 11/28/11 3.0%, Capital One Bank USA CD 4.15 Due 10/8/10 3.0%, GMAC Bank Midvale Utah CD 4.00 Due 11/29/10 2.9%, Frontier Bank Everett WA CD 2.80 Due 7/18/11 2.9%, Acacia Federal Savings Bank CD 4.15 Due 11/29/10 2.9%, Discover Bank Greenwood DE CD 2.50 Due 5/20/11 2.9%, Frontier Bank Everett WA CD 2.50 Due 4/11/11 2.9%, Keybank NA Cleveland CD 2.40 Due 10/11/11 2.9%, Discover Bank Greenwood DE CD 2.40 Due 11/13/12 2.9%.

*Concentrations are due to a lack of qualified banks for investment and due to low interest rates some banks are only issuing CD's to their customers.

*All CD's are fully insured by FDIC, including interest, based on the number of plan participants.



California Dentists' Guild

870 Market Street, Suite 845
San Francisco, CA 94102
800.851.0008 · 415.434.9021 · 415.434.9011 Fax

23 Musick, Suite 110
Irvine, CA 92618
949.380.0374 · 949.380.0384 FAX

www.cadentistsguild.org