

# Memorandum

TO: Guild Qualified Plan Shareholders

FROM: Elizabeth Clark, Chief Executive Officer

RE: IRA Fund Offerings

DATE: May 25, 2010

On behalf of the Board of Directors, I am pleased to announce that the Guild will expand the IRA fund options and consolidate our portfolios to enhance performance and maximize cost efficiencies by reducing the fund expense ratios.

Our ERISA counsel, Trucker Huss, issued a legal opinion stating that we are now able to combine most of our IRA retirement fund assets with our Qualified retirement fund assets for the following funds:

Internet Technology Sector Fund – ITK now becomes TKF  
Health Care Biotechnology Fund – IHB now becomes HBF  
Real Estate Equity – IRE – now becomes REF  
Foreign Equity – IFE – now becomes FEF  
Large Cap Growth – ILG – now becomes LGF  
Large Cap Value – ILV – now becomes LVF  
Balanced Portfolio – IBP – now becomes AAF  
Stable Asset Fund – ISA – now becomes SAF  
Bond Income Fund – IBF – now becomes BIF

This change will also allow the Guild to offer our IRA participants the following additional funds:

CDF – Trust Savings CD Fund  
GMF – Government National Mortgage Association Fund  
VEF – Value Equity Fund  
SRF – Socially Responsible Fund  
EMF - Emerging Markets Fund

**IRA account holders will be able to make investment changes in this expanded menu starting with directives mailed to Comerica after July 1, 2010.**

If you have any questions, please don't hesitate to call the Guild Office. We look forward to continuing to service our shareholders with service enhancements and cost saving efficiencies. Thank you for your continued support of the Guild.