

WESTERN REGION NECA 401(k) PLAN

Summary Plan Description

January 1, 2009

TO ALL PARTICIPATING EMPLOYEES

The Western Region NECA 401(k) Plan has been developed by Employers who are members of various chapters of the Eight District of the National Electrical Contractors Association to assist you in providing for your financial security in retirement. This booklet contains a brief explanation of the most important provisions of the Western Region NECA 401(k) Plan. It is not possible to cover all of the Plan's provisions in this booklet. Your rights as a participant in the Plan can only be determined by consulting the Plan document, which may be amended from time to time. This booklet is not intended to change or supersede the Plan documents, which are available for your review at the Administrative Office. We urge you to read this plan description carefully and to refer to it from time to time so that you will be fully aware of your rights and benefits. If you have any questions, you should call the administrative office, Coast Benefits at (619) 280-2009 or (800) 886-7559.

Sincerely,

The Board of Trustees
Western Region NECA 401(k) Plan

SUMMARY PLAN DESCRIPTION

Name of Plan

Your Plan is known as the Western Region NECA 401(k) Plan.

Description of Plan

The Plan is an individual account defined contribution retirement plan which allows you to make voluntary employee contributions through pre-tax wage deferrals. This Plan is a 401(k) plan and as such no current federal or state income tax is payable on your deferred wages that are contributed to the Plan. You can elect to reduce your wages by a certain amount, have that amount put into the Plan, and then pay federal and state income tax on those amounts only when you receive them by way of a distribution. This has the immediate effect of increasing the amount you can save for retirement as compared to saving with after-tax dollars. The following chart illustrates the advantages of making deposits into the Plan (saving on a tax-deferred basis) rather than saving for investment on an after-tax basis:

ASSUMPTIONS:

Wages: \$20/hour, 1500 hours/year

Federal and California State income taxes based upon married with 3 exemptions

Objective - To save 10% of wages per year

	Savings Account	401(k) Plan
Gross Income (Reported to IRS)	\$30,000	\$27,000
Federal Income Tax	(2,445)	(1,995)
State Income Tax (CA)	(160)	(99)
FICA	(2,295)	(2,295)
Net Wages	\$25,100	\$22,611
Regular Savings Deposit	(3,000)	<u>-0-</u>
Spendable Income	\$22,100	\$22,611

In this example, net take-home pay (after paying taxes and after saving \$3,000) is \$511 greater when the savings are deposited in the 401(k) plan rather than an after-tax savings program.

Another big advantage of this Plan is that all the money you contribute to your account earns interest or other investment gains tax free while in the Plan. You pay taxes on this money only when you take distribution. Distributions are available to you upon retirement, death, disability, or termination of employment. Loans and hardship withdrawals are also available.

Eligibility to Participate

You are eligible to participate because your employer is a member of a participating NECA chapter and has executed an Adoption Agreement that permits wage reduction contributions to this Plan and/or provides for employer contributions to the Plan.

You can enroll at the beginning of each calendar quarter (January 1, April 1, July 1 and October 1) by sending an enrollment form to Coast Benefits, the Plan's administrative office at 3444 Camino del Rio North, Suite 100, San Diego, California 92108.

The contributions on your behalf are based on your elective salary reduction, with the amount of your monthly contribution/reduction being forwarded each month to the Trust Fund. Under the terms of the Adoption Agreement, your employer is bound to transmit the amount of your contributions to the Trust Fund by the 10th day of the month following the month in which you performed the work for which contributions are due.

You may stop your voluntary contributions into the Plan at any time. A revocation will be effective as soon as it can be processed by the administrative office. ***You cannot withdraw funds at that time unless you also satisfy one of the Eligibility for Benefits rules.***

Effective January 1, 2002, rollovers into the Plan from after-tax contribution accounts, such as IRA's, are permitted in addition to rollovers from 401(k) plans and other qualified plans.

Source of Contributions

Your benefits from the Plan come from any wage deferral contributions you make or employer contributions plus any investment earnings, minus any investment losses and additions through rollovers of other qualified deferred compensation amounts and/or employer contributions. Your employer will transfer your wage deferral contributions and/or employer contributions to the Plan as agreed upon in their Adoption Agreement.

Amount of Benefits

The amount of your benefits, at any time, is the balance in your individual account. The amount is equal to the total of all wage deferral contributions plus any investment earnings credited as of the last valuation date to the account less any investment losses and administrative expenses charged to the account. You can contribute up to 100% of your wages, in whole percentages, up to a maximum of \$16,500 per year in 2009. This dollar amount is adjusted periodically by the IRS for cost-of-living increases. The following is a schedule of maximum allowed voluntary contribution limits:

Year	Amount
2008	\$15,500
2009	\$16,500

Dollar limits for all annual contributions is the lesser of \$40,000 or 100% of pay.

Participants age 50 and over will be allowed to make annual “catch up” contributions of \$1,000 beginning in 2002 and increasing \$1,000 per year to \$5,000 in 2006. The “catch up” contribution for 2009 is \$5,500. If you intend to take advantage of this “catch up” provision, contact the administrator to coordinate the contribution through your employer’s payroll office.

Your right to your benefits from your wage deferral contributions and employer contributions is 100% vested and cannot be lost or forfeited.

You are 100% vested in the Employer discretionary account if your Employer does not have a percentage vesting limitation on contributions made by the Employer. If a vesting schedule has been adopted, you will become 20% vested for each year of service, for 100% full vesting in five years. Wherever you leave employment, you will be entitled to a distribution at Normal Retirement Age, if you become disabled or if you die.

Forms of Benefits

You may receive your benefits in the form of a total or partial lump sum payment. Each partial payment shall require a separate application for benefits. Your account balance may be rolled over, tax-free, to an IRA or another tax qualified plan of your current employer (if acceptable to that plan). Payment of benefits will not be made in the form of a monthly or life annuity.

Eligibility for Benefits

You will be eligible for a distribution of benefits when you satisfy one of the following conditions:

- a. You have retired from work in the electrical industry and have attained the early retirement age of 55.
- b. You attain age 59½. You do not need to terminate covered employment to receive a distribution of benefits at age 59½.
- c. You attain normal retirement age of 65. You do not need to terminate covered employment to receive a distribution of benefits at age 65.

- d. You terminate employment for any reason (including disability, layoff, etc.) with any employer maintaining this Plan prior to age 55. Your contributions and investment earnings are available for distribution following termination of employment *and* receipt of an application for benefits, but may be subject to taxes and early withdrawal penalties unless rolled over to an IRA or qualified plan.

A written application for benefits is required to be completed and submitted to the administrative office before any benefits are payable under this Plan. Distributions received prior to early retirement age will result in a taxable consequence to the Participant in the year of the distribution, plus a 10% penalty tax, unless the distribution is rolled over into an Individual Retirement Account or tax-qualified plan.

Effective for all mandatory distributions made on or after March 28, 2005, in the event a mandatory distribution is greater than \$1,000 and less than \$5,000, if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly, then the plan administrator will pay the distribution in a direct rollover to an individual retirement plan designated by the plan administrator. Mandatory distributions of less than \$1,000 may be distributed to the participant at the Trustees' discretion.

Hardship Withdrawals

The Plan permits the withdrawal of up to 50% of voluntary contributions made to an individual account upon satisfactory completion of an application for a hardship distribution for the following reasons:

- a. Extraordinary medical expenses;
- b. Payment of tuition and related education expenses for a Participant or his/her dependents;
- c. Prevention of eviction or foreclosure of a primary residence; or
- d. The purchase of a home (primary residence) for the Participant.

A hardship withdrawal will only be permitted if you have exhausted the other options for a distribution, including the loan provisions and are unable to qualify for another distribution or loan. A distribution made on account of hardship will be taxable to the Participant and maybe subject to the 10% penalty tax.

If you take a hardship withdrawal, you will not be able to make voluntary contributions to the Plan for a six (6) month period after the withdrawal. Hardship withdrawals may not be rolled over into an IRA or other qualified retirement plan.

Payment of Benefits

Generally, benefit payments will be made as soon as possible after a Participant has qualified for a distribution under the Plan and has submitted an application. The amount of benefits will be based on the immediately preceding quarterly valuation of the account, plus contributions received after that valuation date. You may rollover your distribution from this Plan to an IRA or other qualified pension plan.

Loans

The Plan permits a Participant to borrow money from his individual account. Loans can be taken from the Plan for any reason. The minimum loan amount is \$1,000 and the maximum loan amount is the lesser of $\frac{1}{2}$ of the balance of your account as of the last valuation date or \$50,000.00. The interest rate charge for the loan will be the prime rate plus 1% (determined and fixed at the time the loan is taken). Repayment shall be monthly over a period of not more than 5 years, unless the loan is being used for the purchase of a home. Loans must be repaid upon retirement or upon a request for withdrawal of benefits from your individual account. Only one loan may be outstanding for each participant at any time. Failure to repay a loan will be considered a deemed distribution and result in a taxable consequence to the Participant, as well as a 10% penalty tax if applicable. You will receive an IRS form 1099 for the outstanding amount due under the loan in the year the distribution occurred. The fee for a loan is \$30.00.

Valuation of Accounts

Valuations of accounts are performed based on contributions and investment earnings through March 31, June 30, September 30, and December 31 of each year. Quarterly statements reflecting the valuation of a Participant's account are mailed to each Participant within 30 days of the end of the quarter.

Investments Under the Plan

Under the Western Region NECA 401(k) Plan, you have the opportunity to select from the investment options described in Appendix "A" at the end of this booklet for investment of your wage deferral and employer contribution accounts. These investment options are mutual funds managed by several high quality investment management firms and selected for this Plan under guidelines established by the Trustees and in compliance with ERISA. You may invest the assets of your account, in whole percentages, in any one or any combination of the

various funds. The choice is entirely up to you based on your belief as to the best diversification, degree of risk and your desired performance.

It is very important that you direct the Plan Administrator as to how you want all of your money invested. This Plan is intended to be a Section 404(c) plan, which means that plan fiduciaries may not be held liable for account losses resulting from participant investment instructions. The list of investment options available under the Plan is attached hereto as Schedule "A".

If you do not select an investment option, or if your selection does not cover 100% of your account balance or your contributions, the undirected portion will be invested in the appropriate target retirement date fund, based on your date of birth. The Janus Adviser Balanced Investment Account is the Qualified Default Investment Alternative for the Plan.

You may change your investment selection(s) four times a year, once each calendar quarter. Changes may be in writing to the Administrative Office. Changes for contributions will be effective as of the end of the month following receipt of the form by the administrative office. Transfers are made on a weighted basis; i.e. requests received within the first 6 weeks of a quarter are post dated to the first of the quarter, and requests received in the last 6 weeks of the quarter are posted at the end of the quarter. The Trustees reserve the right to change the underlying mutual funds or investment options under the Plan, if they determine such a change is in the best interests of the participants and beneficiaries.

Fees

The Board of Trustees has determined that the administrative expenses of operating the Plan are not expected to exceed 2% of total Plan assets. Your Employer does not pay any of these costs. Your account will be charged a pro-rata share of the expenses of operating the Plan which include administration fees, audit costs, legal and investment manager fees. These amounts will reduce the investment return you receive. The fees charged by each of the mutual funds are pre-gain/loss. The mutual funds are permitted to charge fees according to the prospectus they file with the SEC.

Divorce

Under federal law, the Plan must honor a qualified domestic relations order ("QDRO") which divides a participant's account between a Participant and a non-employee spouse. Under a QDRO, the non-employee spouse may have the option of receiving an immediate distribution of his or her share of the participant account but this kind of distribution may cause significant tax consequences. The spouse may also roll over his or her portion of the account to another tax-qualified plan or IRA.

If you are getting a divorce, you should ask your attorney about the division of your Plan benefits. Plan participants may obtain the Plan's QDRO procedures or a sample QDRO from the Plan Administrator free of charge.

Accumulation of Assets and Payment of Benefits

Contributions to the Trust are received and held by the Board of Trustees and invested pursuant to the participants' directions pending the payment of benefits and administrative expenses. The Board of Trustees pays benefits directly from the Trust.

Death Benefits - Designation of Beneficiary

You may designate, on a form provided by the administrative office, one or more persons to receive your benefits in the event of your death prior to payment of your benefits. If you are married and you wish to designate someone other than your spouse as beneficiary, your spouse must agree in writing to the designation. In this case, your spouse's signature must also be notarized. If you do not designate a beneficiary, or if the designation is ineffective, the death benefit will be paid to the first category of surviving individuals in equal shares:

- a. surviving lawful spouse;
- b. surviving children (including adopted children);
- c. surviving parents;
- d. surviving grandchildren;
- e. surviving brothers and sisters;
- f. surviving grandparents;
- g. surviving uncles and aunts.

If no benefit is payable because of your failure to designate a beneficiary, or because none of the individuals described above survives you, the benefit will revert to the Plan.

The Board of Trustees

Your Plan is sponsored and administered by a joint labor-management Board of Trustees. You may contact the Board of Trustees through the Administrative Office located at:

Board of Trustees of the
Western Regions NECA 401(k) Plan
3444 Camino del Rio North, Suite 100
San Diego, California 92104
(619) 280-2009 or (800) 886-7559

A list of participating employers and labor organizations may be obtained by participants and beneficiaries upon written request to the Trustees. The Trustees may impose a reasonable charge to cover the costs of providing this information. Participants and beneficiaries may wish to inquire as to the amount of the charges before requesting such information. The list is available for examination at the Administrative Office.

Identification Numbers

The employer identification number assigned to the Plan by the Internal Revenue Service is: EIN 33-0670046. The Plan number is 001.

Type of Administration

Your Plan is administered by a Board of Trustees with the assistance of a third party administrative office, Coast Benefits.

Agent for Service of Process

The Board of Trustees has designated Melissa W. Cook, Esq. as agent for the purpose of accepting service of legal process on behalf of the Plan. Ms. Cook's office is located at 3444 Camino del Rio North, Suite 106, San Diego, California 92108. Each member of the Board of Trustees is also an agent for the purpose of accepting service of legal process on behalf of the Plan. The names and addresses of the Trustees are listed below.

The Trustees

The names and principal addresses of the Trustees of the Western Region NECA 401(k) Plan are:

Mr. Don Campbell
Northern California Chapter, NECA
6300 Village Parkway
Dublin, CA 94568

Mr. David Chally
Executive Manager
Inland Empire Chapter, NECA
1715 N. Atlantic Street
Spokane, WA 99205-9670

Mr. Klass DeBoer Jr.
Intermountain Chapter, NECA
2125 West 2300 South
West Valley City, Utah 84119

Ms. Susan King
Southern Colorado Chapter, NECA
P.O.Box 61000
Colorado Springs, CO 80960-6100

Mr. Andrew Berg
San Diego County Chapter, NECA
9350 Waxie Way #540
San Diego, CA 92123

Plan Year

The Financial records of the Plan and participant accounts are kept on the basis of the calendar year beginning January 1 and ending December 31. Statements are provided to all Participants with accounts following the end of each calendar quarter.

Amendment of Plan

The Board of Trustees reserves the right to amend or terminate the Plan. Plan Participants will be notified of all amendments.

ype of Plan

The Plan is a defined contribution individual account retirement plan, qualified under 401(a) and 401(k) of the Internal Revenue Code. The Plan is also an ERISA section 404(c) plan. The fiduciaries of this Plan are not liable for any losses which are the result of investment instructions given by you.

Appeals Procedure

1. Notification of Denial. If an application for benefits submitted by you or any interested party is denied, in whole or in part, notice will be sent to you within 90 days (or 45 days for disability claims) after the receipt of the application by the Trust, unless special circumstances require an extension of time for the processing of that application.

- a. If an extension of time to process the application is required, written notice will be given to you prior to the termination of the initial 90 day (or 45 day for disability claims) period. The notice shall specify the special circumstances requiring the extension of time, any additional information which might assist in evaluating the application, and the date by which the Trust expects to render its decision. The period for extension of time shall not exceed an additional 90 days for non-disability claims. For disability claims, if prior to the end of the first 30-day extension period, the Administrator determines that due to matters beyond the control of the Plan, a decision cannot be made within the extension period, the period for making the decision may be extended an additional 30 days.
- b. If notice of denial is not given, and/or no extension notice is sent, you may deem the application denied for the purpose of allowing you to request a review.

2. Content of Notification. If the application is denied in whole or in part, the Administrative Manager shall provide to you a written notice containing the following information:

- a. The reason or reasons for the denial of the application;
- b. Reference to the particular provisions of this Plan upon which the denial is based;
- c. A description of any additional information necessary to perfect the application and an explanation of why such information is necessary; and
- d. A description of the Plan's review procedures and the time limits applicable to such procedures, including a statement of the claimant's right to bring a civil action under section 502(a) of ERISA following an adverse benefit determination.

In addition to the above, the written notification of the benefit denial will include the specific rule, guideline, protocol or other similar criterion relied upon in making the adverse benefit determination.

3. Benefit Review. The Trustees have the responsibility to provide you with a full and fair review of the denial of all claims. The Plan will not require payment of a fee or costs as a condition to the Participant making a claim or appeal.

- a. You must notify the Administrative Manager in writing of your request for review within 60 days (or 180 days for disability claims) of the denial of the application; provided, that should you be physically unable to give such notice, you shall have a reasonable extension of time to complete such notice.
- b. The Administrative Manager will arrange for a hearing before the Trustees . The review of an adverse benefit determination upon appeal will take into account all comments, documents, records, and other information submitted by the claimant, regardless of whether the information was submitted or considered in the initial benefit determination. The determination of the Trustees shall be limited to affirming or revoking the decision of the Benefit Review Committee.
- c. The Plan will continue to review benefit determinations upon appeal at regularly scheduled meetings that take place at least quarterly. The Board shall make benefit determinations upon appeal at the meeting that immediately follow the Plan's receipt of a request for review, unless the request is filed within 30 days of the meeting. In such case, the Board may make a benefit determination upon appeal at the second meeting following the Plan's receipt of the request for review.
- d. You shall be notified in writing at least 14 days prior to the hearing of the date, time and place of such hearing. In addition, you or your representative shall be entitled upon submission of a written request to:
 - (1) Review all pertinent documents used or relied upon by the Administrative Manager in denying the application;
 - (2) Review all pertinent Trust documents; and
 - (3) Submit in writing, any issues, comments, or other evidence, at least 7 days prior to the date of the review hearing, relied upon by you to justify the application and overcome the determination made by the Trust.

- e. If the Trustees desire additional comment or evidence on the issue of the validity of the application, they may request the same from you; provided, no continuance of the review hearing shall be allowed without your express consent.
- f. You shall be notified in writing of the determination of the Trustees within 5 days after the meeting. If the determination is adverse to your claim, it shall also state the reason or reasons for the denial, the particular provisions of this Pension Plan upon which the denial is based, and a description of any additional information which would be necessary to perfect your application.

5. Arbitration. The determination of the Trustees shall be final and binding upon all parties unless overturned by judicial proceedings. If you, your spouse or beneficiary disagree with the decision of the Trustees, you have the right to appeal the matter to arbitration pursuant to the Employee Benefit Claim Rules of the American Arbitration Association. A request to proceed to arbitration must be in writing and submitted to the Trustees within 60 days after receipt of the Trustees' decision. Arbitration is permitted as the second level of appeal only after exhaustion of the required appeal to the Board of Trustees. The Plan will provide to any claimant upon request sufficient information relating to arbitration to enable the claimant to make an informed decision about whether to submit to arbitration. No fees or costs are imposed on the claimant as part of arbitration with the exception of the claimant's attorney's fees, if any, which shall be borne by the claimant. The questions for the arbitrator shall be: (1) whether the Trustees were in error on an issue of law; (2) whether the Trustees acted arbitrarily or capriciously in the exercise of their discretion; and (3) whether the Trustees' findings of fact were supported by substantial evidence. The decision of the arbitrator shall be final and binding upon all parties whose interests are affected thereby.

Statement of ERISA Rights

As a participant in the Western Region NECA 410(k) Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all plan participants are entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the plan administrator's office all documents governing the plan, including insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.

Obtain, upon written request to the plan administrator, copies of documents governing the operation of the plan, including insurance contracts and copies of the latest annual report

(Form 5500 Series) and updated summary plan description. The administrator may make a reasonable charge for the copies.

Receive a summary of the plan's annual financial report. The plan administrator is required by law to furnish each participant with a copy of this summary annual report.

Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 55) and if so, what your benefits would be at normal retirement age if you stop working under the plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every twelve (12) months. The plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your plan, called "fiduciaries" of the plan, have a duty to do so prudently and in the interest of you and other plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of plan documents or the latest annual report from the plan and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the plan administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the plan's decision or lack thereof concerning the qualified status of a domestic relations order you may file suit in Federal court. If it should happen that plan fiduciaries misuse the plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your plan, you should contact the plan administrator. If you have questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the plan administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Termination of Plan and Insurance

This Plan may be terminated by action of the Board of Trustees. If terminated, the Plan assets will be distributed to all participants in the Plan in proportion to their account balances as of the date of distribution.

The benefits provided by this Plan are not insured by the Pension Benefit Guaranty Corporation because federal law does not require plan termination insurance coverage for defined contribution individual account plans.

Additional Information

This Summary Plan Description is required by federal law. Of necessity, many of the Plan's provisions have been set forth in summary form. For a complete and detailed description, the official Plan document is available for your inspection.

All questions with respect to participation, eligibility for benefits, or the nature and amount of benefits, or with respect to any matter of plan administration should be referred to the administrative office.

Western Region NECA 401(k) Plan
3444 Camino del Rio North, Suite 100
San Diego, California 92108
(619) 280-2009 or (800) 886-7559

The only party authorized by the Board of Trustees to answer questions concerning the Plan is the administrative agent, Coast Benefits. No participating employer, employer association, or labor organization, nor any individual employed thereby, has any authority in this regard.

You can obtain general information and forms by visiting the Plan on-line at **www.CoastBenefits.com**.

All requests for education regarding investments in the Plan should be directed to:

Transamerica Retirement Services
27225 Regio
Mission Viejo, CA 92692
(800) 875-8877

SCHEDULE A

1. **Transamerica Stable Value Advantage Account.** This investment seeks to protect against any loss of principal while providing returns in excess of money market funds and on-year treasury bills.
2. **Loomis Sayles Bond Ret Account.** The investment seeks high total investment return through both current income and capital appreciation by investing substantially all of its assets in debt securities, although 20% may be invested in preferred stocks. At least 80% of the total assets will normally be invested in bonds with no more than 35% in below investment grade quality bonds.
3. **Transamerica Partners High Yield Bond Ret Acct.** The fund invests primarily in high-yielding, income producing debt securities and preferred stocks. Under normal circumstances it invests at least 80% of net assets in high-yield bonds and related investments.
4. **Janus Adviser Balanced Inv Acct.** This is the Plan's **Qualified Default Investment Alternative.** The investment seeks long-term capital growth, consistent with preservation of capital and balanced by current income by normally investing 50% to 60% of assets in equity securities selected primarily for their growth potential and 40% to 50% of assets in securities selected primarily for their income potential. It invests at least 25% of assets in fixed-income senior securities.
5. **Transamerica Balanced Ret Acct.** The investment seeks long-term capital growth and current income, with a secondary objective of capital preservation. In general, common stocks represent 40% to 70% of total assets, with the remaining 30% to 60% of the assets primarily invested in investment-grade bonds.
6. **Pioneer Cullen Value Inv Acct.** The investment seeks capital appreciation, current income is a secondary objective. The invests primarily in equity securities. The fund may invest a significant portion of assets in equity securities of medium and large capitalization companies.
7. **Columbia Mid Cap Value Inv Acct.** The investment seeks long-term capital growth. The fund normally invests at least 80% of net assets in equity securities of companies that have market capitalizations in the range of the companies in the Russell Midcap Value index at the time of purchase. It may invest up to 20% of total assets in foreign securities.

8. **Transamerica Partners Mid Value Ret Acct.** The investment seeks a high total investment return. The fund normally invests at least 80% of net assets in securities of medium size companies.
9. **Mutual Shares Inv Acct.** The investment seeks capital appreciation, income is a secondary consideration. The fund normally invests following a value-oriented strategy in mid and large cap companies with market capitalizations greater than \$5 billion. It may also invest in smaller companies.
10. **Neuberger Berman Partners Inv Acct.** The investment seeks growth of capital. The fund invests mainly in common stocks of mid to large capitalization companies.
11. **America Funds AMCAP Inv Acct.** The investment seeks long-term growth of capital. The fund invests primarily in stocks of issuers located in the U.S. but may invest in non-U.S. securities to a limited extent.
12. **American Funds Growth Fund of America Inv Acct.** The investment seeks capital growth by investing in common stock. The fund primarily invests in high potential growth companies. It may also invest up to 15% of assets in securities of issues domiciled outside the United States and Canada and not included in Standard & Poor's 500 Composite index.
13. **Transamerica Equity Ret Acct.** The investment seeks long term growth. The separate account will generally invest at least 80% of assets in the common stocks of a narrowly defined selection of growth oriented companies generally fewer than 60.
14. **AIM Dynamics Inv Acct.** The investment seeks long-term capital growth. The fund normally invests at least 65% of assets in equity securities of mid-capitalization companies.
15. **Thornburg Core Growth Ret Acct.** The investment seeks long-term growth of capital. The fund invests primarily in domestic equity securities with growth potential, including foreign equity securities and debt securities. It may invest in developing countries.
16. **Vanguard Small Cap Index Ret Acct.** The investment seeks to track the performance of a benchmark index that measures the investment return of small capitalization stocks. The fund employs a passive management investment approach designed to track the performance of the MSCI US Small Cap 1750 index.

7. **American Funds SMALLCAP World Ret Acct.** This investment seeks growth of capital and income. The fund normally invests primarily in stocks of companies located around the world with small market capitalizations measured at the time of purchase.
18. **Alliance Bernstein International Value Inv Acct.** The investment seeks long-term growth of capital. The fund invests primarily in a diversified portfolio of equity securities of established companies selected from more than 40 industries and more than 40 developed and emerging market conditions.
19. **Janus Adviser International Growth Ret Acct.** The investment seeks long-term growth of capital. The fund normally invests at least 80% of net assets in securities of issuers from countries outside of the United States.
20. **First American Real Estate Securities Ret Acct.** The investment seeks current income and long-term capital appreciation. The fund normally invests at least 80% of net assets in income-producing common stocks of publicly traded companies engaged in the real estate industry.

For information on all investment options please contact Transamerica to obtain a current prospectus.