

## BENCOR National Plan Investment Options

**Diversified Investment Advisors** is a national investment advisory firm specializing in retirement plans. The company's expertise covers the entire spectrum of defined contribution and defined benefit plans. Headquartered in Purchase, NY, Diversified helps more than 1.5 million participants save and invest wisely through retirement.

**TFLIC Guaranteed Pooled Fund** seeks to provide maximum yield consistent with a guarantee of principal and interest. The portfolio is a guaranteed separate account of Transamerica Financial Life Insurance Company (TFLIC) that invests in a diverse pool of high quality fixed-income instruments and is offered through a group annuity contract. TFLIC has been rated A+ by A.M. Best. **Advisor:** *Galliard Capital Management*

**Transamerica Partners Large Core (formerly Growth & Income)** invests in a diversified portfolio of stocks which have the potential to generate long-term capital appreciation and current dividend income. **Advisor:** *Transamerica Asset Management, Inc.*  
**Subadvisor(s):** *BlackRock Financial Management, Inc. and Aronson+Johnson+Ortiz, LP.*

**Transamerica Partners Mid Value** invests in a diversified portfolio of medium size value-oriented companies. **Advisor:** *Transamerica Asset Management, Inc.* **Subadvisor(s):** *Cramer Rosenthal McGlynn, LLC, RiverSource Investments LLC and LSV Asset Management.*

**Transamerica Partners Mid Growth** invests in a diversified portfolio of medium size, growth-oriented companies. **Advisor:** *Transamerica Asset Management, Inc.* **Subadvisor(s):** *Columbus Circle Investors*

**Transamerica Partners Small Value** invests in a diversified portfolio of small, high-quality companies selling at large discounts to the underlying value of the business. **Advisor:** *Transamerica Asset Management, Inc.* **Subadvisor(s):** *Mesirow Financial Investment Management, Inc. and OFI Institutional Asset Management, Inc.*

**Transamerica Partners Small Growth** invests in a diversified portfolio of small, growth-oriented or emerging growth companies that are believed to offer above average opportunities for long-term price appreciation. **Advisor:** *Transamerica Asset Management, Inc.*  
**Subadvisor(s):** *Perimeter Capital Management.*

**Transamerica Partners International Equity** invests primarily in the stock markets of the United Kingdom, continental Europe, Japan, Canada, and Australia. **Advisor:** *Transamerica Asset Management, Inc.*  
**Subadvisor(s):**

*LSV Asset Management and Wellington Management Company.*

**Transamerica Asset Allocation-Short Horizon** seeks to attain its objective by investing in an array of Diversified's Funds. The primary emphasis is on fixed income funds with limited exposure to equity funds. **Advisor:** *Transamerica Asset Management, Inc.*

**Transamerica Asset Allocation-Intermediate Horizon** seeks to provide greater potential for long-term return at moderate risk levels by investing in an array of Diversified's Funds. The portfolio invests in a combination of both fixed income and equity funds, maintaining approximately equal exposure to both asset classes. **Advisor:** *Transamerica Asset Management, Inc.*

**Transamerica Asset Allocation-Long Horizon** seeks to attain its objective by investing in an array of Diversified's Funds with an emphasis on equity funds. The Fund has limited exposure to a variety of fixed income funds. **Advisor:** *Transamerica Asset Management, Inc.*

**Transamerica Partners High Yield Bond** invests in high yield fixed income securities, rated BB or lower (by Moody's and Standard & Poor's rating agencies). **Advisor:** *Transamerica Asset Management, Inc.*  
**Subadvisor(s):** *Eaton Vance Management.*

**Fidelity Contrafund** investment seeks capital appreciation. The fund invests primarily in the common stock of companies believed to be undervalued. The types of companies in which the fund may invest include companies experiencing positive fundamental change such as a new management team or product launch or companies that are undervalued in relation to securities of other companies in the same industry. **Advisor:** *Fidelity Management & Research.*

**T. Rowe Price Capital Appreciation Fund** seeks long-term capital appreciation. The fund invests primarily in common stocks that appear to be undervalued relative to the S&P 500 index. The advisor seeks stocks with above average current dividend yields relative to the index and low price/earnings, price/book, and price/cash-flow ratios relative to the company's underlying value. The fund may invest up to 25% of assets in foreign issues and up

to 15% of assets in non-investment grade debt obligations. **Advisor:** T. Rowe Price Associates, Inc. There is no guarantee that a fund will meet its investment objective.

*Diversified Investors Securities Corp. (DISC), 4 Manhattanville Road, Purchase, NY 10577, distributes securities products. Any fund offered under the plan is distributed by that particular fund's associated fund family and its affiliated broker-dealer or other broker-dealers with effective selling agreements such as DISC. If the Transamerica Funds, Transamerica Partners Funds, or Transamerica Premier Funds (collectively, the Transamerica Funds) are offered under the plan, the Transamerica funds are distributed by Transamerica Capital, Inc. (TCI) and are advised by Transamerica Asset Management (TAM). If any stable, fixed or guaranteed funds are offered under the plan by Diversified, these funds are made available under a group annuity contract issued by Transamerica Financial Life Insurance Company (TFLIC), 4 Manhattanville Road, Purchase, NY 10577. Diversified, TAM, TCI, TFLIC and DISC are affiliated companies, but are not affiliated with BENCOR.*

*The Guaranteed Pooled Fund is a pooled separate account offered through Transamerica Financial Life Insurance Company (TFLIC), 4 Manhattanville Road, Purchase, NY 10577, which provides the guarantee of principal and interest*

*Transamerica Asset Allocation Funds (also known as "Horizon Funds") invest in combinations of the funds of the Diversified Funds Group, as determined by Transamerica Asset Management based on each Horizon Fund's investment objective. The Strategic Allocation Funds bear investment management fees in addition to the investment management fees and expenses of the underlying funds in which they invest.*

*TFLIC, DISC and Diversified are affiliated companies, but are not affiliated with Bencor, Galliard, nor any of the sub-advisors.*

*Bonds and bond funds are subject to interest rate risk, credit risk and inflation risk. Interest rate risk means that the value of bonds and bond funds generally falls when interest rates rise, causing an investor to lose money upon sale or redemption. Lower rated high yield corporate debt securities represent a much greater risk of default and tend to be more volatile than higher rated or investment grade bonds.*

*Equity funds invest in equity securities, which include common stock, preferred stock and convertible securities. Because such securities represent ownership in a corporation, they tend to be more volatile than fixed*

*income or debt securities, which do not represent ownership. The securities of small and medium-sized companies, because of the issuers' lower market capitalization, may be more volatile than those of large companies.*

*Foreign securities and markets pose different and possibly greater risks than those customarily associated with domestic securities, including currency fluctuations and political instability.*