



# MENU CONSTRUCTION



## Designing a Plan

When designing a menu for employee-directed qualified retirement plans, a plan sponsor should evaluate the plan's varying needs. No single investment option will serve the interests of all employees. Fiduciaries should seek a mix of investment options sufficient to allow employees to build their own portfolios appropriate for their individual needs and profiles. This also relieves fiduciaries from responsibility for employees' investment choices, as permitted by ERISA. Churchill offers a breadth of solutions that enable plans with all types of employee demographics to meet these goals in a cost-effective manner.

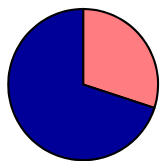
Churchill recommends providing investment choices across three major asset classes. The most basic menu will always include cash equivalents, fixed income, and equities. To further customize your plan to meet the unique needs of your employees, a plan may offer more expanded menus that provide equity strategies that follow various investment styles and objectives. Churchill provides a money market option and a fixed income option. Churchill's equity offerings include two tactical asset allocation strategies which aims to reduce exposure to the stock market during high risk markets and equity strategies that largely stay fully-invested through all market cycles. Churchill also provides two external mutual fund options.

## CHURCHILL CORE EQUITY STRATEGY GOALS

(Available as stand alone investments and / or combination strategies)

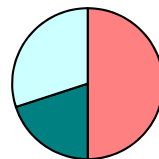
<b>PREMIER WEALTH TACTICAL CORE</b>	<b>Growth with Aim of Downside Market Protection</b>
<b>ETF SECTOR ROTATION</b>	
<b>EQUITY DIVIDEND INCOME*</b>	
	<b>Looks to Invest in Outperforming Sectors</b>
	<b>Combines Income with Growth Potential</b>

## COMBINATION STRATEGIES \*



### AGGRESSIVE

70% ETF Sector Rotation  
30% Premier Wealth Tactical Core



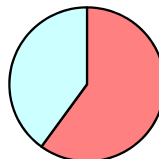
### MODERATELY CONSERVATIVE

50% Premier Wealth Tactical Core  
20% Equity Dividend Income  
30% Vanguard Bond Fund



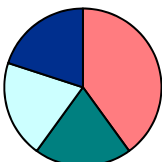
### MODERATELY AGGRESSIVE

50% ETF Sector Rotation  
25% Premier Wealth Tactical Core  
10% Equity Dividend Income  
15% Vanguard Bond Fund



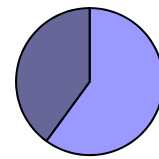
### CONSERVATIVE

60% Premier Wealth Tactical Core  
40% Vanguard Bond Fund



### MODERATE

40% Premier Wealth Tactical Core  
20% ETF Sector Rotation  
20% Equity Dividend Income  
20% Vanguard Bond Fund



### VANGUARD BOND FUND\* / MODERATE

60% Equities  
40% Bonds