

National Employers Retirement Trust

Investment Election Form Option 1

Step 1: Please indicate how you want to invest your contributions and current account balance. You may invest in 1% increments among the Plan's investment options. **Be sure your elections total 100%.** Please complete **either** this form **or** the Asset Allocation Model Election form (attached).

Allocation Percentage

	1. Guaranteed Interest Account - The <i>Nationwide/Provident Mutual Fixed Income Fund</i> is a stable value account that offers guaranteed rates of return with no risk to principal.
	2. Government Securities Fund - The <i>Wells Fargo Government Securities Fund</i> seeks the maximum income possible while preserving capital by investing in government debt instruments with intermediate maturity dates.
	3. Corporate Bond Fund - The <i>Wells Fargo Corporate Bond Fund</i> seeks total return by investing for a high level of current income with moderate degree of share price fluctuation. The Fund normally invests primarily in investment grade corporate debt obligations.
	4. Foreign Bond Fund - The <i>PIMCO Foreign Bond Fund</i> seeks the maximum return consistent with preservation of capital by investing at least 80% in non-dollar, fixed income securities
0	5. Real Estate Fund - The <i>Principal U.S. Property Account</i> is a diversified real estate equity fund consisting of high quality, well-leased real estate properties in multi-family, industrial, office and retail sectors.
	6. Balanced Fund - The <i>Vanguard Wellington Fund</i> seeks long-term capital appreciation and income by varying the allocation of assets of the Portfolio among stocks, corporate bonds, government, growth and income, and money market funds.
	7. Value Fund - The <i>Pioneer Cullen Fund</i> restricts itself to the large/mid capitalization value sector of the equity markets. Value is commonly defined as lower P/E and price to book multiples, but can include other factors.
	8. S&P 500 Index Fund - The <i>Vanguard Index Fund</i> seeks to mirror the performance of the S&P 500, one of the leading stock market barometers.
	9. Growth Fund - The <i>Husick Capital Growth Fund</i> seeks to take achieve long-term capital growth by investing in blue chip stocks with high capitalization
	10. Small Capitalization Fund - The <i>FBR Small Cap Fund</i> focuses exclusively on smaller public companies. The fund is free to move between growth and value depending on where opportunities exist.
	11. International Fund - The <i>Artisan Partners International Series 1 Fund</i> provides investors with diversified exposure to international equity markets, across capitalizations and regions, with a focus on well-managed growth companies.
	Total Investment Allocations (total must equal 100%)

Step 2: If you are using this form to change existing balances, please check whether you only want to re-balance your portfolio, or if you want to both re-balance your portfolio and apply to future contributions using the investment elections above, or if you wish the above allocations to apply to future contributions only. If you do not check any of the boxes below the above allocations will apply to future contributions only.

☐ Re-balance my portfolio only. ☐ Apply to future contributions only.

☐ Re-balance my portfolio and apply to future contributions

Step 3: Sign and date this form where indicated. These investment elections represent my informed decision and are based on my personal retirement and investment goals. Under Section 404(c) of the Employee Retirement Income Security Act (ERISA), I understand that the Plan trustees will not be held liable for my investment decisions.

Participant Signature

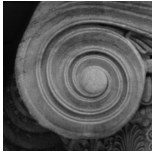
Date

Participant Name (please print)

Social Security Number Plan Name

Step 4: Return this form to your employer or fax it to NERT at 301-320-6854. You can also enroll online at www.nert.com. If you need a PIN, please call us at 301-320-9300 or email us at info@nert.com.

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National Employers Retirement Trust

Investment Election Form Option 2

Step 1: If you have decided to invest using one of the Asset Allocation models, please complete this form to make your elections. Check the box in the appropriate column. **If you elect one of these model portfolios, your account will automatically be rebalanced to the model you selected at the end of the 1st and 3rd Quarter.**

Asset Allocation Model Election

Fund Type	Fund Name	Stable Income	Conservative Income	Traditional Pension	Equity Oriented
Guaranteed	Nationwide/Provident Guaranteed Interest Fund	10%	10%	10%	20%
Gov't Securities	Wells Fargo Government Securities Fund	30%	20%	10%	0%
Corporate Bond	Wells Fargo Corporate Bond Fund	30%	20%	10%	0%
Foreign Bond	PIMCO Foreign Bond Fund	15%	10%	10%	0%
Real Estate	Principal U.S. Property Account	0%	0%	0%	0%
Balanced	Vanguard Wellington Fund	15%	10%	0%	0%
Value/Large Cap	Pioneer Cullen Fund	0%	5%	10%	12%
S&P 500 Index	Vanguard S&P 500 Index Fund	0%	10%	20%	30%
Growth	Husick Capital Growth Fund	0%	5%	10%	12%
Small Cap	FBR Small Cap Fund	0%	5%	10%	12%
International	Artisan International Series1 Fund	0%	5%	10%	14%
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Step 2: If you are using this form to change existing balances, please check whether you only want to re-balance your portfolio, or if you want to both re-balance your portfolio and apply to future contributions using the investment elections above, or if you wish the above allocations to apply to future contributions only. If you do not check any of the boxes below the above allocations will apply to future contributions only.

☐ Re-balance my portfolio only. ☐ Apply to future contributions only.

☐ Re-balance my portfolio and apply to future contributions

Step 3: Sign and date this form where indicated. These investment elections represent my informed decision and are based on my personal retirement and investment goals. Under Section 404(c) of the Employee Retirement Income Security Act (ERISA), I understand that the Plan trustees will not be held liable for my investment decisions.

Participant Signature _____

Date _____

Participant Name (please print) _____

Social Security Number _____

Plan Name _____

Step 4: Return this form to your employer or fax it to NERT at 301-320-6854. You can also enroll online at www.nert.com. If you need a PIN, please call us at 301-320-9300 or email us at info@nert.com.

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