

***THE ETHICAL GROWTH PORTFOLIO ...
... a different investment choice for 401(k) plan participants***

The Portfolio Manager

The portfolio is managed by an investment committee at BenefitWorks, Inc. This committee is required to make those investments that will most probably meet the fund's objective of long-term capital appreciation, with total returns similar to the S&P500 Index but with less volatility, and following certain ethical constraints.

The portfolio managers will also use the security analytical services of S&P. Standard and Poor's Financial Services, LLC, is a subsidiary of the McGraw-Hill Companies. They are providers of diverse financial services. They have for many years provided model portfolios, such as the S&P500 Index, often used as both a measure of equity market performance and as an investment portfolio designed to track the performance of the index.

The Investment Strategy

In order to achieve the fund's objectives, the fund will consistently follow the strategy described:

(1) Ethical parameters: The fund will not hold or own the stock of companies whose goods or services involve (a) munitions or defense systems, (b) alcohol, (c) tobacco, (d) gaming or gambling, (e) abortions or (f) pornography.

(2) Investment parameters: (a) to achieve returns similar to the S&P500 the portfolio will hold 25 companies, with a sector weighting similar to the S&P500 Index; (b) to achieve returns similar to the S&P500 the portfolio will only purchase companies holding a 5-Star ranking from S&P (stocks expected to outperform the relevant benchmark over the coming 12 months), and will only purchase those companies whose 3-year rate of earnings growth divided into the company's price/earnings ratio produces a factor lower than a similar calculation (called the PEG ratio) of the S&P500 index. In other words the companies will be added to the portfolio if they have growing earnings and can be purchased at a reasonable price.

The current (December 31, 2013) portfolio:

Sector	Issue	Sector	Issue
Consumer Discretionary	12.6%	Industrials	10.8%
	Johnson Controls		Jacobs Engineering
	Whirlpool Corp		Fastenal
	Mohawk Industries		
Consumer Staples	10.9%	Information Technology	18.2%
	Conagra Foods		Apple Inc
	Campbell Soup		IBM Corp
	Coca Cola		Cerner Corp
			EMC Corp
			Crown Castle Intl.
Energy	10.2%	Materials	3.4%
	Chevron		Louisiana Pacific Corp
	Kinder Morgan Energy		
	Exxon Mobil Corp		
Financial	14.3%	REITs (Real Estate)	3.8%
	American Express		Simon Property Group
	Hartford Insurance		
	Franklin Resources	Utilities	2.9%
			ITC Holdings Corp
Health Care	12.9%		
	ICON Ord		
	Valeant Pharmaceuticals		
	Celgene		

Expenses

Because this is a Model portfolio, it carries none of the usual mutual fund sales commissions, selling concessions, administrative expenses and fund manager costs.

Through TD Ameritrade transaction costs are \$9.95 regardless of the number of shares, and BenefitWorks charges .00054167 monthly, or 65 one hundredths of one percent of assets annually to unitize the portfolio and maintain the daily NAV (net annual value, or share price) calculation. The average “no-load” managed mutual fund charges 1.4% of assets. Mutual funds purchased through insurance companies or banks may have additional fees.