DECHERT-HAMPE & COMPANY EMPLOYEES SAVINGS PLAN
A Primer on Available Investment Styles, Mutual Funds and Investing Procedures

As Prepared by
Compensation & Capital Administrative Services, Inc.
January, 2009

The following descriptions and analyses have been prepared for you (a current or future participant in Dechert-Hampe's Employees Savings (401k) Plan) as an introduction to investment styles and specific mutual funds available through the Plan. This is absolutely not meant to serve as your sole guidance to investment strategy, nor should the specific fund analyses be the total information you review before selecting any of the funds!

The narratives are summaries primarily of information contained in literature available from 1) the Investment Company Institute, the national association of mutual funds and their advisors, and 2) Vanguard Securities who manage the investment alternatives made available as participant options. Though the information contained herein will be thoroughly updated and made available to you from Dechert-Hampe & Company (San Juan Capistrano office – Debbie Nichols) once each year, further and far more in-depth information is available by calling Vanguard at 800-662-7447. Ask for a prospectus, most recent annual report, or fund facts sheet on the specific funds in which you are interested. You may also access current prospectus information on your Plan's Vanguard Funds by logging on to Vanguard's website prospectus site http://www.vanguard.com/cgi-bin/webprint/catalog/lit/download_prosp
Select the Vanguard fund for which you would like a prospectus download. The award-winning site www.vagnuard.com also contains a wide spectrum of timely narrative information on all Vanguard funds, daily price and performance quotes, personal retirement planning modeler, and interactive investment education. (You may not, however, access information about your personal account balance or transactions in our own 401(k) Plan at the Vanguard site.)

The Plan fosters the philosophy of investment diversification by offering nine different alternatives for your account balance allocation. These funds were selected from Vanguard's entire family of mutual funds by Investment Consultants (IC), an affiliate of Compensation & Capital, Inc, and approved as Plan alternatives by the Plan's Trustees. Criteria for selection as Plan alternatives included consistency of quality performance and management tenure, diversification within the applicable investing style, and risk/return profile relative to the other approved alternatives. IC will continue to monitor the selected, as well as all other Vanguard funds for these criteria, making suggestions for replacement and addition.

Diversification for the stock portion of your Plan portfolio is further stressed by including information to aid you in selecting funds that complement each other in both the size of the corporations in which they invest, and also the type of investing philosophy that the fund manager uses. Stock investing styles are broadly categorized as 'Value' or 'Growth'. 'Value' investors look for stocks selling for less than they are really worth. 'Growth' investors, on the other hand, look for companies whose earnings are growing rapidly, sometimes regardless of the price they need to pay for the stock. Narratives contained below distinguish the common stock portion of the portfolios by *Morningstar*™ category: that is, Large, Medium, or Small corporations of a Value, Blend, or Growth investing style. The narratives for Vanguard funds containing a significant stock portion will indicate a two-letter abbreviation for the *Morningstar*™ category best describing its common stock portfolio's attributes. For example, 'LV' represents Large Value, 'SG' represents Small Growth, and 'MB' represents Medium Blend. Further independently published information on all of the Vanguard funds offered within the Plan is available free of charge at Morningstar's website www.morningstar.com .

All operating expenses of the Plan (accounting, administration, and legal) including the selection and monitoring services of IC are paid for by Dechert-Hampe & Company. Operating expenses of the Vanguard mutual funds which serve as your investment options in the Plan are absorbed by you as a shareholder of the mutual fund. Vanguard's fund operating expenses are widely known to be some of the lowest in the industry.

Though there could be personal situations which would deem it appropriate for you to allocate 100% of your account to only one alternative, it is more likely that prudent investment strategy would result in your allocation to multiple alternatives. For this reason, the alternatives were selected (and listed below) to span the spectrum of risk and return (except at the very high risk level which is not considered appropriate for retirement plan investing). In general and over longer time periods, alternatives increase in risk and expected return in the order listed below. Also, the appropriateness of investing in funds with higher risk/return characteristics normally increases with the time period for which you expect to remain in a particular fund. Therefore, funds toward the end of this primer would generally be used by participants with investing horizons in excess of 8 to 12 years.

Money Market Funds:

All types of Money Market investing styles seek maximum current income with preservation of capital via investments in short-term (maturities of less than a year) IOUs. These funds are generally designed to maintain a constant $1.00 per share value, resulting in fluctuation over time of the fund's yield, or interest rate generated for its shareholders. Therefore, in economic periods of declining interest rates, money market investment returns will trend lower compared to economic periods of rising interest rates. (Note the performance statistics below.)

Money Market funds' portfolios can be either purely invested in U.S. Government securities, very high quality corporate "IOUs", or any combination of the two. Money Market funds do not hold common stocks or bonds. Money Market funds are appropriate for Plan participants planning to withdraw, borrow, or re-allocate to stock or bond funds, this portion of their balance within the next 2 to 3 years. Historically, Money Market funds yield returns approximately equal to the rate of inflation.

Vanguard Prime Money Market Fund (VMMXX): This fund invests in domestic CD's, A1 (or better) rated commercial paper, U.S. government agency securities, repurchase agreements, Eurodollar certificates, and so on. Average maturity for the Fund is 30 - 60 days. Its relatively large size and low expense ratios make it an attractive choice for short-term investors.

Risk: Very Conservative	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: MM	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	0.64%	2.77%	4.26%	3.37%	5.14%	4.88%	3.01%	1.11%	0.90%

High Grade Bond Funds:

Bond Funds in general buy bonds of corporations and/or the U.S. Government (or its agencies) seeking primarily interest income from these securities. There are three types of risk associated with the Bond Fund investment style. First, interest rate risk is the result of bond prices fluctuating as rates change. Second, credit risk is the possibility that the borrower will not be able to make timely interest or principal payments. And prepayment risk is the possibility that, during times of falling interest rates, the higher interest rate bonds will be repaid before their stated maturity. Though bonds have long maintained a reputation as stable value investments, investors choosing bond mutual funds must realize that they are not truly investing in individual bonds, but in a constantly changing portfolio of many bond issues. Therefore, due to potential fund share price fluctuations caused in part by this constant turnover within the portfolio, these funds may be inappropriate for short-term investors who require maximum stability of principal.

In today's mutual fund marketplace, an investor can choose from a multitude of bond funds, each using a slightly different investment style. Funds delineate themselves based upon portfolio maturity (short vs long term), investment quality (high-grade vs 'junk bonds'), issuer (corporate vs government), duration (interest rate sensitivity), and other less significant but equally confusing factors. In fact, for many 401(k) plan participants, bond funds are more difficult to understand than stock funds. For these reasons the Trustees have limited your Bond Fund offering to one fund that combines very low operating expenses and low credit risk, with medium levels of interest rate, income, and pre-payment risk.

The terms 'Indexed' or 'passively managed' are attached to a mutual fund that makes the majority of its investing decisions by seeking to match the portfolio makeup of a computerized 'market-basket' of securities. This is in direct contrast to the 'actively managed' fund in which each investment is selected upon its own merits. The passive style generally yields less volatile fund values (due to greater diversification), with substantially lower operating expenses. Both bond and stock funds exist in both active and passive variants.

Total Bond Market Index Fund – Signal Shares (VBTSX): This indexed fund seeks to replicate the total return and portfolio makeup of the Lehman Brothers U.S. Aggregate Bond Index, a broad market weighted index including almost 5,000 issues of public, investment-grade, taxable fixed income securities available in the

U.S. including: U.S.Treasuries, international dollar-denominated bonds, corporate bonds, and mortgage-backed securities with maturities greater than one year. Overall, the fund's average maturity is in the intermediate range (around 5 years average), though this is achieved with a much broader range of maturities than would be included in an actively-managed (as opposed to indexed, passively-managed) intermediate term bond fund. This diversification helps to stabilize the Fund's value over time and results in an excellent choice as a core bond holding for the Plan. The Fund consistently turns in 4- and 5-Star Morningstar Mutual Fund ratings with one of the lowest expense ratios (0.10%) in the bond fund industry.

Risk: Cautiously Moderate	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: IB	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	4.40%	5.15%	5.41%	4.56%	7.02%	4.29%	2.40%	4.24%	3.97%

Balanced Funds:

The balanced fund investment manager maintains considerable flexibility in the management of your account. These mutual funds generally have a three-part investment objective: 1) to conserve the investor's initial investment, 2) to pay interest income, and 3) to promote long-term growth of your investment's value primarily through common stocks. As the name implies, balanced funds are allowed to hold a mix of bonds appropriate as a mid-range 'core' for your total investment portfolio. That is, they serve well as a foundation upon which to add other investment alternatives, thereby fine-tuning your overall risk/return profile either higher or lower than this mid-range option.

Wellington Fund – Admiral Shares (VWENX): The fund's stated goal reads similarly to the definition of a generic Balanced Fund: conservation of principal, a reasonable income return, and profits without undue risk by investing in a diversified portfolio of stocks [60%-70%] and bonds [30%-40%]. Recently (9/30/07) the fund maintained a mix of 69% stocks, 31% bonds, and 2% 'cash'. The stock portfolio is primarily 'blue chip' names (for example: AT&T, General Electric, IBM, Chevron, ExxonMobil, Bank of America), can contain foreign companies (13% as of 9/30/08) and is always consistent with 'value investing' (that is, looking for stocks selling at less than they are really worth). Value investing typically over-weights (that is, relative to the overall stock market) stock investments in the Media, Industrial Materials, Energy, and Utilities industries. The portfolio's bonds are high quality and (on average) slightly longer term than those in the Total Bond Index Fund. Overall, Wellington Fund is consistently invested with a conservative style, relative to the entire mutual fund industry's Balanced group which tends to position their stock holdings more aggressively than this Fund. This relatively conservative stock selection keeps the Fund at the top of its category during difficult stock market cycles, while maintaining consistent above-average rankings during growth-stock oriented markets. The Signal Share class for Wellington Fund offers consistent Morningstar rankings of 4-to-5 stars with an industry-low 0.16% expense ratio.

Risk: Cautiously Moderate	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: LV	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-10.66%	-22.23%	-0.99%	2.95%	8.48%	15.07%	6.99%	11.34%	20.90%

Growth and Income Funds:

Moving up the spectrum of investment 'risk' toward funds whose primary investment objective is one of securing investment returns through increases in the value of it's securities (as opposed to focusing on interest or dividend income), Growth & Income funds invest mainly in the common stock of companies that have had increasing share value but also a solid record of paying dividends. This type of fund thereby concentrates on long-term capital growth with a steady stream of dividend income.

Though most Growth & Income funds employ a highly subjective approach to their stock selections, some utilize a computer model of a portion of the stock market to select their stocks. Funds utilizing the computer model approach are called 'passively managed' or 'indexed.' These passive funds are generally named after the market index (eg. the S&P500 or the Russell 2000) that they attempt to match with their stock holdings and performance characteristics. By investing in a passively managed Growth & Income fund, you are denying the professional investment manager any latitude to utilize subjective judgment to select stocks. Passively-managed funds have the extra attraction of relatively low operating expenses - no portfolio manager to pay and less trades to process! Though arguments will continue on whether passive- or active-managed funds are the better choice for the Growth & Income objective, the choice of the Growth & Income objective itself is far-and-away more important than the choice of management technique within the objective.

Windsor II Fund –Admiral Shares (VWNAX): WindsorII has always been a complement to the other stock fund alternatives in your Plan's stable. Though its 'Value' discipline forces it to select stocks similar to those included in the Wellington [Balanced] Fund described above, its investing *strategy* is more in keeping with your Plan's more aggressive fund alternatives described below. For example, it maintains relatively low portfolio turnover rates but industry sector concentrations (Consumer Goods, Utilities, Financial Services and Telecoms as of 9/30/08) can be substantially larger and change more frequently than the Index 500. Additionally the fund's individual stock selections can often times require courage and loyalty (translates to long term commitment) from WindsorII's shareholders. But the fund's managers' consistent adherence to a Value objective (buying stocks with low price/earnings ratios and healthy dividend histories) has proven reliable for its shareholders willing to 'stick with the program.' Until 2008, WindsorII had finished in the top on-third of its peer category for the past 3, 5, 10, and 15 year periods as of (12/31/2007.)However, recent over-concentration in Financial Services has definitely acted to its detriment in the short term causing all trailing period peer rankings to fall to the "average" area. Its 0.23% expense ratio shatters the industry norm of 1.30% for Large Value stock funds.

Risk: Moderately Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: LV	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-21.58%	-36.63%	-8.44%	-0.52%	2.32%	18.37%	7.15%	18.44%	30.22%

Vanguard 500 Index Fund – Signal Shares (VIFSX): 500 Index Fund is designed to track the return and risk characteristics of the Standard & Poor's 500 Composite Stock Price Index. Therefore, the portfolio's emphasis is clearly on very large U.S. corporations, with secondary, unintended concentration on whatever type (Growth vs Value) of companies are 'in favor' with investors at any given time – Growth through 1999, Value through 2002, then a vacillating mix thru 2003 and into 2004, value through 2006, growth in 2007, mixed in 2008, and so on. The Fund employs the classic concept behind all passively-managed 'index' funds - buy and hold with periodic rebalancing back to a pre-determined mix. This enables investors to participate in the long term returns of the overall stock market with a diversified portfolio and an absence of risk associated with investment managers actively 'betting' on individual stocks that may or may not do well in an unpredictable global economy. In other words, this fund generally relies on the growth of the economy as a whole, rather than certain selected industries, trends, or companies. It can however, be very susceptible to movements of only a relatively small number of very large US corporations. In fact for calendar years between 1996 and 1999 inclusive, over half of the Index's change in value was attributable to less than 10% (that is, 50) of its companies! This impact by small portion of the 500 companies in the index results from its 'capitalization-weighted' structure. Simply put, the Index (by definition) weights the performance of the [few] very giant stocks far more than that of the [many] smaller ones. Therefore, investors seeking *wide-scale* stock portfolio diversification should always surround their S&P Index 500 holdings with investments concentrating on NON-giant company stocks (such as the Explorer, WindsorII, Morgan Growth or Selected Value Funds described elsewhere in this Primer) plus whatever strategy (Growth or Value) is NOT in favor with investors at the time.

Risk: Moderately Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: LB	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-21.92%	-36.97%	-8.44%	-2.29%	5.47%	15.66%	4.77%	10.74%	28.50%

Growth Funds (Long-Term & Aggressive):

Like Growth & Income Funds, Growth Funds invest principally in common stock. However, Growth Funds concentrate on producing total returns through capital appreciation (growth) with the flow of dividends (income) being only incidental to the objective. The difference between funds labeled "long-term" versus "aggressive" is chiefly the size of the companies in which they invest and their propensity toward industry concentration. *Aggressive* Growth funds generally concentrate substantial portions of their portfolios in a very few industries, demonstrate high rates of portfolio turnover, and invest in businesses that are out of the mainstream, smaller companies, new technologies, or emerging markets. *Long-term* Growth funds generally stick to stocks of well-established, larger companies, within a more industry-diversified portfolio.

In general, the managers of Growth funds generally employ tactics resulting in generous long term performance via substantial short term volatility. This usually means that, though these funds are all grouped within the same investment objective, they will generally not all perform in the same direction during the same time period. For this reason, investors utilizing Growth Funds in a long term strategy would be well advised to diversify across each of the Growth Stock funds available through the Plan.

Finally, as a subset of all Growth Funds, *International* Growth Funds are simply growth funds that invest primarily in companies headquartered outside the U.S. Because almost 2/3's of the world's publicly-traded companies (as measured in market capitalization, that is) are headquartered abroad, investing overseas can help diversify one's portfolio from domestically-focused economic issues. Foreign stock markets often do not parallel performance of U.S. markets. Therefore, an investor who is long-term oriented and looking for diversification beyond normal domestic means should consider this investment style. However, be aware that world-wide diversification carries additional risks including foreign currency movements, legal and regulatory differences, and trade and political factors.

International Growth Fund – Admiral Shares (VWILX): International Growth Fund (IGF) invests only in non-U.S. based, very large corporations in many different industries. It concentrates first on [Non-US] country selection, then on particular industries within those markets, and finally on specific stocks to be included in the portfolio. This primary 'top-down' orientation makes IGP's performance against its peers quite susceptible to the relative regional economic performance – that is, of Europe's economy over Asia's, over Japan's. In other words, concentrating holdings in the 'right' economies will set up the Fund to out-perform its peers. Conversely, an inaccurate prediction on one economy over another can substantially detriment the manager's propensity for solid stock-picking performance. As of 9/30/08, IGP's portfolio was allocated 44% in Western Europe, 18% in Great Britain, 11% in Japan, 16% in Asia, 7% in Latin America and 3% in Africa and 2% in Canada. It contained 173 stocks with 3% of the portfolio in cash. This represents a substantial relative increase in exposure to Japan and Asia over the past several years. The fund invests primarily for long-term growth of capital, keeping turnover of positions relatively low (55%) under very stable (the manager running 50% of the portfolio has managed the fund for 23+ years) management. Contrary to its name, IGP's industry and stock selections tend more to the 'relative growth' category (as opposed to Aggressive Growth). The co-managers generally eschew high-flying, new economy areas, keeping the fund a solid long-term performer though not a star during 'hot' economies. IGP's consistent 'mildly-above-average' performance is considered 'successful' when looking for a core Foreign Stock fund. IGP has managed to outperform its benchmark (the MSCI World-Ex-US Stock Index) in five of the past eight full calendar years (thru 2007), with an overall top-half ranking against its mutual fund category peers in annualized total returns for 3, 5, 10 and 15 year cumulative periods. Finally, Vanguard attempts to limit short-term trading in IPF by its imposition of a 2% redemption fee on shares held less than 2 months. This fund's actively managed portfolio charges only 0.31% expense ratio; just 1/5 of the industry average!

Risk: Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: LB	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-23.16%	-44.83%	-6.81%	2.13%	16.25%	26.17%	15.21%	19.16%	34.66%

Selected Value Fund (VASVX): The Selected Value Fund is included in your Plan's investments line-up for its very dissimilar (relative to the Plan's other fund offerings) investing style, strategy, and stock selection universe, as well as its very impressive results under one manager over the past 9+ tumultuous years of market volatility and a relatively low (0.42%) expense ratio. The fund's manager doubles as lead portfolio manager at Windsor II, bringing his contrarian stock-picking skills to bear on mid-to-small sized companies (compared to the mega-companies selected for Windsor II.) But that's where the similarities between the two funds' styles end. Selected Value 'ups' the volatility by operating a relatively concentrated portfolio. Industry concentrations have historically been heavily focused in Utilities, Financials, and Consumer and Business Services. For 2008, the fund added over-concentration in Industrial Materials. The portfolio held only 64 stocks as of 11/30/2008, a relatively concentrated portfolio by mutual fund standards. Furthermore, stock turnover is relatively low (33% recently) which means that the propensity for volatility due to concentrations is amplified by the manager's willingness to stick with selections through their (hopefully temporary) setbacks. All of these characteristics are well-documented in the Fund's prospectus and ongoing literature, as well as supported in practice by its imposition of a 1% redemption fee on shares held less than 1 year. In other words, the managers are not shy to admit that the potential volatility and corresponding above-average returns of their fund are intended only for patient investors. Category peer rankings remain in the top half thru 1 to 15 year periods (as of 11/30/08) even in the face of a difficult 2007/08 period for the fund.

Risk: Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: MV	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-19.51%	-35.49%	-8.48%	0.42%	-0.23%	19.11%	10.67%	20.38%	35.21%

Morgan Growth Fund – Admiral Shares (VMRAX): Morgan Growth Fund is your Plan's representative for investments in large-to-giant US corporations that provide for the bulk of the U.S. stock market's price movements (due to the predominance of capitalization-weighted stock market indices.) The Fund's four independent portfolio management firms employ the "Growth" investing style by selecting stocks of companies they believe to be moderately priced but have the potential to surge. This Growth bias is tempered by relatively broad diversification across all economic sectors and almost 400 individual stocks in the portfolio. Price volatility is further dampened by the Fund's strategy of fine-tuning management responsibilities across its four managers; two, covering 60% of the fund's value, employing an approach called "enhanced-indexing", the other two managers actively selecting stocks that fit the fund's overall style. Compared to most of its Large Growth Stock category peers, Morgan Growth selects from a much broader universe of company sizes, holds a far broader set of stocks in its portfolio, and limits industry and individual issue concentration in its portfolio by melding four different managers' ideas into its overall portfolio. This strategy has resulted in top-half returns with *average* risk (ie. volatility) Morningstar™ scores for the past 3, 5, 10, and 15 year periods (as of 11/30/08) with a very low expense ratio of 0.26% (versus the category's average of 1.35%.)

Risk: Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: LG	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-24.41%	-41.33%	-10.07%	-2.54%	11.36%	11.32%	9.32%	10.61%	33.91%

Explorer Fund – Admiral Shares (VEXRX): True to the definition of aggressive growth funds, Explorer Fund invests in small to mid-sized, sometimes emerging into their markets - sometimes unseasoned, companies. The portfolio management responsibilities are split across seven separate investment managers (six non-Vanguard firms and one in-house group). This provides a broad blend of philosophies and tactics within the aggressive small-growth-company space, dampening volatility with diversification across approximately 1100 different companies. This variation among the Fund's managers positions the Fund to participate in broader small cap market moves, as well as highly focused (such as typical growth industry sectors of technology, health care, or business services) industry sector exposure. Industry concentrations can amount to 3+ times relative market weightings (as with just such a level of concentration in the Business Services sector as of 9/30/08) simply due to focus by several of the managers on sectors experiencing superior current performance. Each manager, however, is mandated by Vanguard to concentrate on relatively moderate valuations (that is, stocks with average price-to-earnings ratios as opposed to more pricier stocks picked by most growth managers) reserving the 'growth' part of the equation to focus on smaller, more volatile, companies with strong *earnings* growth rates. Explorer Fund complements the Plan's other stock-oriented funds by being the only alternative focusing on smaller companies. Inclusion of the Fund in your Plan portfolio extends your portfolio's ability to out-perform in economic cycles that do not favor larger corporations' business models. And its adherence to a growth investing style clearly distinguishes it from Selected Value Fund (the Plan's other small-to-mid-sized company alternative). Finally, Explorer's (Admiral Shares) relatively low 0.23% expense ratio, *below-average-to-average* Morningstar™ category *risk* and *average-to-above-average* Morningstar™ category *return* make the Fund clearly attractive for Plan investors with moderate to long term investing horizons.

Risk: Aggressive	Quarter-	12 Mos	--Annualized --		-------- Individual Year Total Returns --------				
Morningstar™ category: SG	To-Date	To-Date	3 Years	5 Years	2007	2006	2005	2004	2003
Total Returns thru 12/31/08:	-26.11%	-40.29%	-11.61%	-2.94%	5.26%	9.88%	9.46%	13.92%	44.45%

Making and Monitoring your Plan Investment Selections:

Once you have decided upon your Plan investing strategy, you will need to inform the Plan Administrator (Debbie Nichols in our San Juan Capistrano, California office (949-429-1999) or your Location Administrator at your local Dechert-Hampe or Moss-Warner office) of your decision using the process prescribed by the Plan's rules. In general, remember that the Plan was developed and is maintained entirely at the expense of Dechert-Hampe & Company to help you, as an employee of the firm, save for your retirement. As such, you incur no expense (transaction fees, commissions, etc.) when you make investment elections for future contributions or subsequent interfund transfers of your account balances. There are, however, standard procedures you must follow to manage your account.

Many of these rules and procedures have been set in place to maintain the Plan in compliance with section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA). By maintaining these procedures, the Plan's trustees and any other Plan fiduciaries will not be liable for any losses to your account that are the direct and necessary result of your investment directions. One of these required procedures mandates that the Plan makes available to you a copy of the prospectus for any fund in which you invest, prior to your initial investment in that fund. You may be provided with a package containing the prospectuses for any of the funds currently available in the Plan prior to your initial enrollment or at any time in the future by requesting these materials from your local office Location Plan Administrator. Alternatively, Vanguard Investments will forward directly to you any prospectus or annual report you request through their toll-free account services 800.662.7447 or from their Website at www.vanguard.com. For Plan-specific materials such as this Primer, the Plan's Summary Plan Description, or administrative forms please contact Debbie Nichols (949-429-1999) or dnichols@dechert-hampe.com) in Dechert-Hampe's California office.

Investing Future Contributions: When you initially enroll in the Plan, you must complete an 'Enrollment Form' authorizing your contribution rate and the Investment Alternatives to which future contributions will be deposited. You may elect any mix of the nine investment alternatives for your future contributions in increments of 5% or greater. Should you later decide that your investment strategy for future contributions needs to be changed, you should obtain a ***'Change of Future Contributions Form'***. Designate the new investment mix (once again, in increments of 5%) and return it to your Location Plan Administrator. The new mix will become effective with the next monthly payroll deposit to the Plan.

Transfers of Your Existing Balance: If you want to change the overall 'complexion' of your existing account balance, you may do so once each quarter, effective on the first day of the calendar quarter after the Plan Administrator's receipt of your ***'Current Balance Interfund Transfer Application Form'***. Simply request the Form from Debbie Nichols (949-429-1999) via hardcopy, fax or e-mail, complete and return it to her no later than the 20th of the month preceding the quarter-beginning upon which you would like the transfer to be effective.

You will receive confirmation of the transfer shortly after its effective date and in the form of a line item on your next quarterly Plan account statement.

Monitoring Your Plan Account Value: The Plan's Third-Party Administrator (Compensation & Capital) is responsible for maintaining the Plan's account records. All payroll deduction contributions are combined once each month and invested directly in the Vanguard funds of your choice within 7 days (but generally much quicker) of the last payroll of each month. Your contributions purchase whole and partial shares of your selected Vanguard funds at the net asset value (NAV) share price computed and published by Vanguard on the day the deposit is made. Though your investment in each Vanguard fund is maintained by Compensation & Capital in share units, Vanguard Investments itself maintains only the combined activity of all Plan participants in each of the Plan's fund accounts. Therefore, Vanguard cannot inform you of your Plan account balance. Vanguard is also precluded by law from answering questions about the Plan or its investment accounts from anyone other than the Plan's Trustees or Compensation & Capital. However, all Plan investment activity and balances with Vanguard are constantly reconciled to the sum of all participants in the Plan and transaction confirmations from Vanguard are maintained by the Plan Trustees office.

You will receive a detailed statement of share balances and dollar activity on all Plan investment funds comprising your account balance once each quarter, within 21 days of each quarter-end date. The statement is mailed directly to your home so be sure that you keep your Location Plan Administrator current as to your home address. The statement also contains substantial historical performance information. Further, each quarterly statement mailing contains a participant memorandum with fund category peer performance comparisons as well as topical narratives of investing and saving interest. Finally, this *Primer* is updated for fund specific information and/or Plan procedural changes once each year, as of December 31st. The update is e-mailed or post-mailed to all participants. It is also available upon request from Debbie Nichols (949-429-1999) via hardcopy or e-mail.

You can monitor your Plan account's approximate current market value at any time by multiplying each fund's share balance per your most recent quarterly statement times the fund's current share price published in newspapers and on many web sites, including Vanguard's. Each fund's ticker symbol is shown in this *Primer* next to the fund's name.