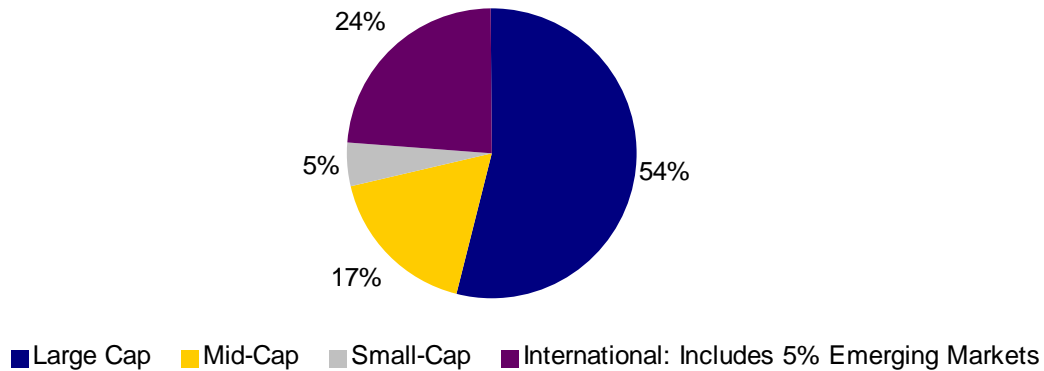




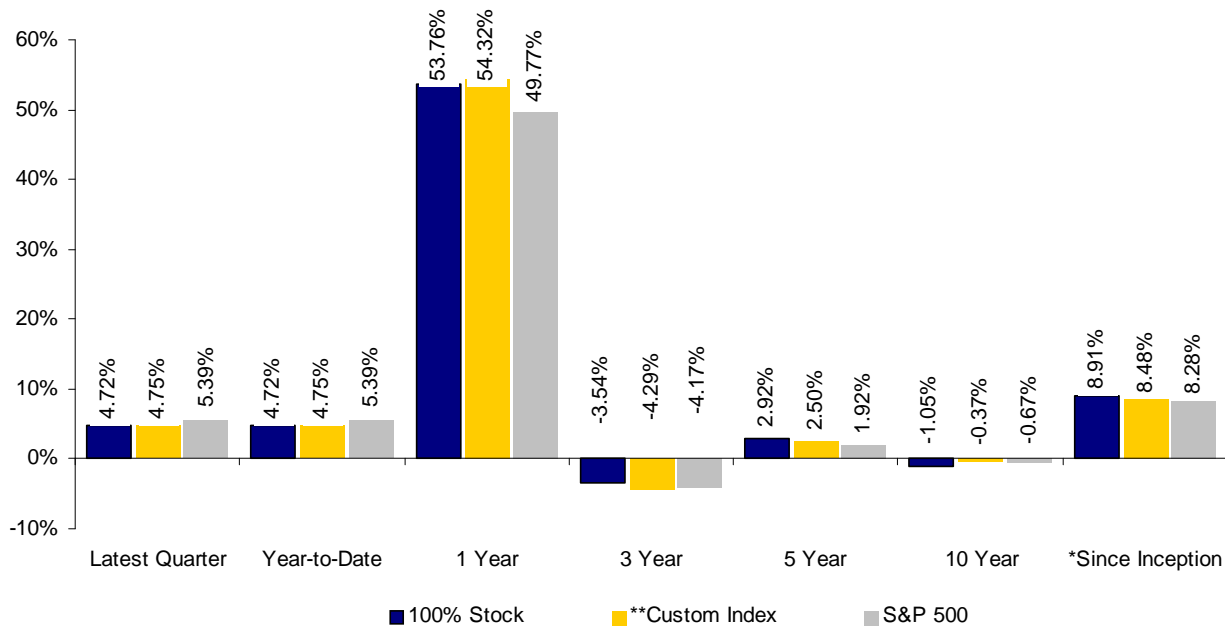
# FIRST QUARTER 2010 INVESTMENT PERFORMANCE REPORT

## Broadly Diversified Investment Strategy

Since October 1, 2005, the United Methodist Foundation of New England has implemented a broadly diversified investment strategy for its Socially Responsible Stock Pool. This “institutional caliber” stock portfolio has approximately 1,160 names or holdings in both international and domestic companies across multiple asset classes and investment styles. Current asset allocation of this socially screened portfolio is:



## STOCK POOL



\*Pool returns are gross of management fees ♦ Custom Index and S&P 500 Stock Index returns are theoretical returns that do not reflect fees or other associated costs. ♦ Returns for longer than one year are annualized. ♦ Current Custom Index\*\* is comprised of: 20% MSCI EAFE, 5% MSCI EM, 75% Russell 3000 Index.

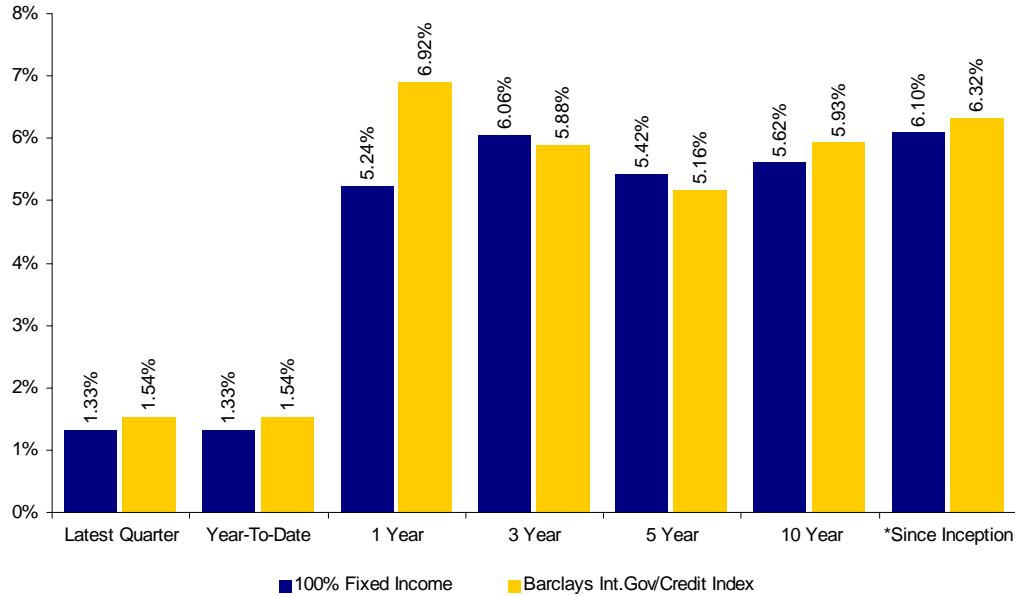
### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
Stock Pool	4.38%	4.38%	52.41%	-4.89%	1.57%	-2.28%	7.76%

*Past performance is no guarantee of future results.* The Foundation’s pools are not insured and are subject to market risks. The actual performance of individual customer accounts will be impacted by deposits, withdrawals and timing of investments, and may not reflect the performance outlined above.



## FIXED INCOME POOL



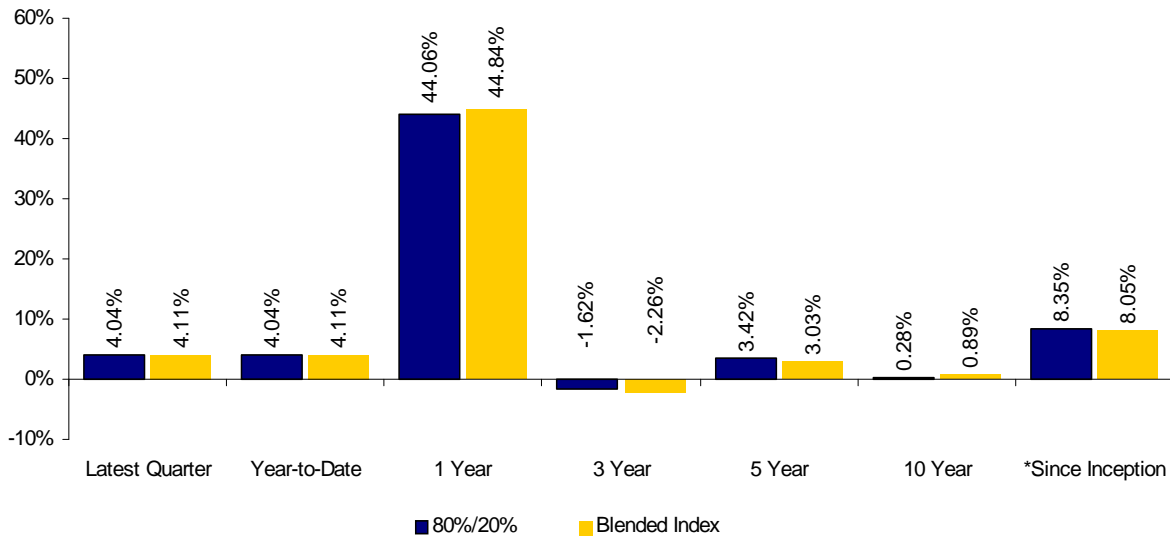
\*Pool returns are gross of management fees. The Barclays Capital Intermediate Gov/Credit Index is a theoretical return that does not reflect fees and other associated real world costs.

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	1.08%	1.08%	4.24%	5.06%	4.42%	4.62%	5.10%

Past performance is no guarantee of future results. The Foundation's pools are not insured and are subject to market risks. The actual performance of individual customer accounts will be impacted by deposits, withdrawals and timing of investments, and may not reflect the performance outlined above.

## 80%/20% MODEL PORTFOLIO



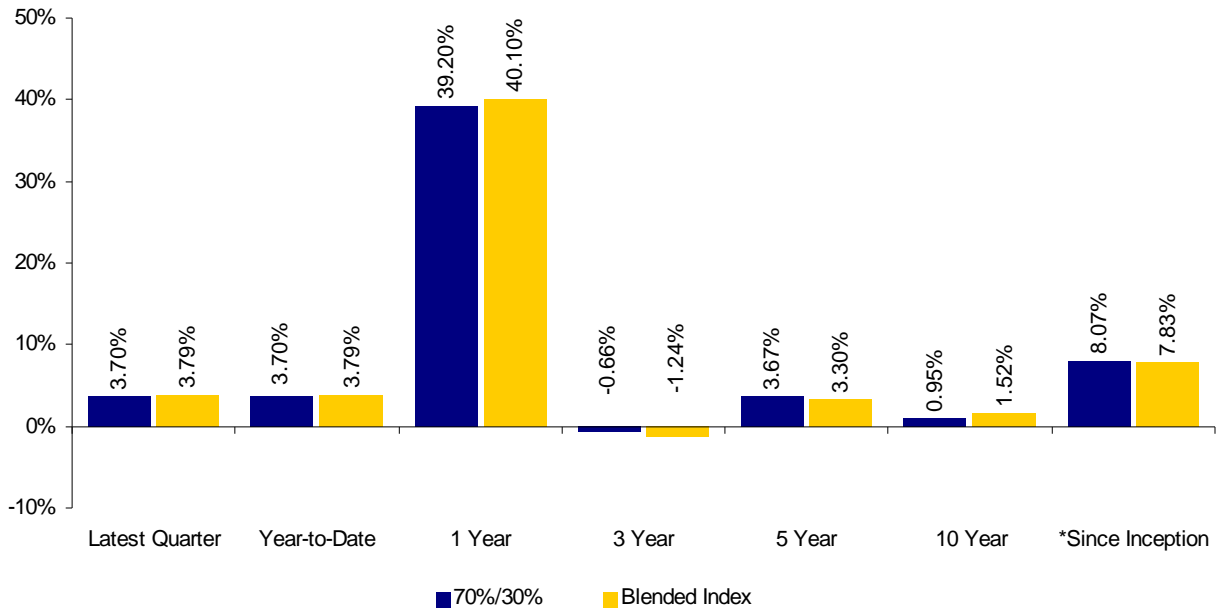
\*Model returns are gross of management fees. The Blended Index is comprised of: 80% UMFNE custom stock index; 20% Barclays Capital Intermediate Gov/Credit Index.

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	3.72%	3.72%	42.78%	-2.90%	2.14%	-0.90%	7.23%



## 70%/30% MODEL PORTFOLIO

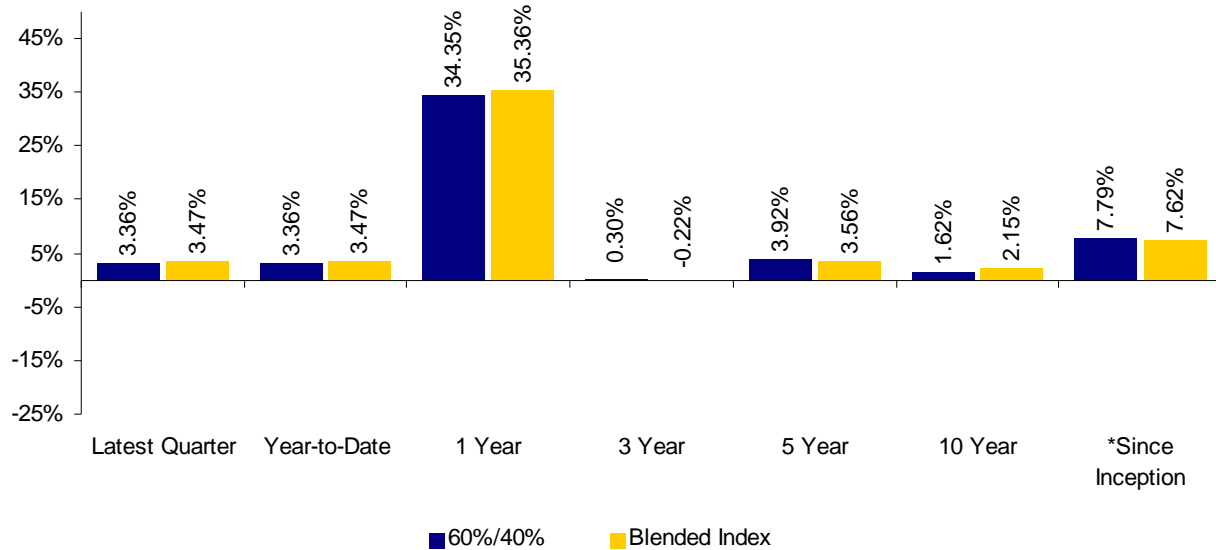


\*Model returns are gross of management fees. The Blended Index is comprised of: 70% UMFNE custom stock index; 30% Barclays Capital Intermediate Gov/Credit index.

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	3.39%	3.39%	37.96%	-1.91%	2.43%	-0.21%	6.96%

## 60%/40% MODEL PORTFOLIO



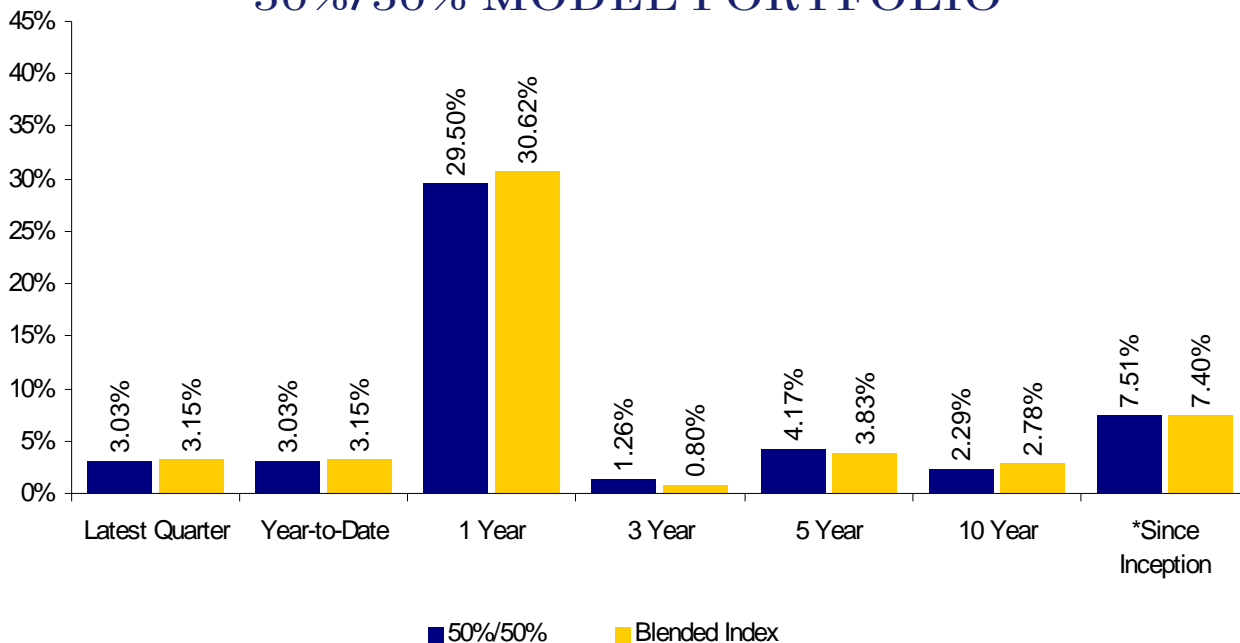
\*Model returns are gross of management fees. The Blended Index is comprised of: Index; 60% UMFNE custom stock index; 40% Barclays Capital Intermediate Gov/Credit.

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	3.06%	3.06%	33.14%	-0.91%	2.71%	0.48%	6.70%



## 50%/50% MODEL PORTFOLIO

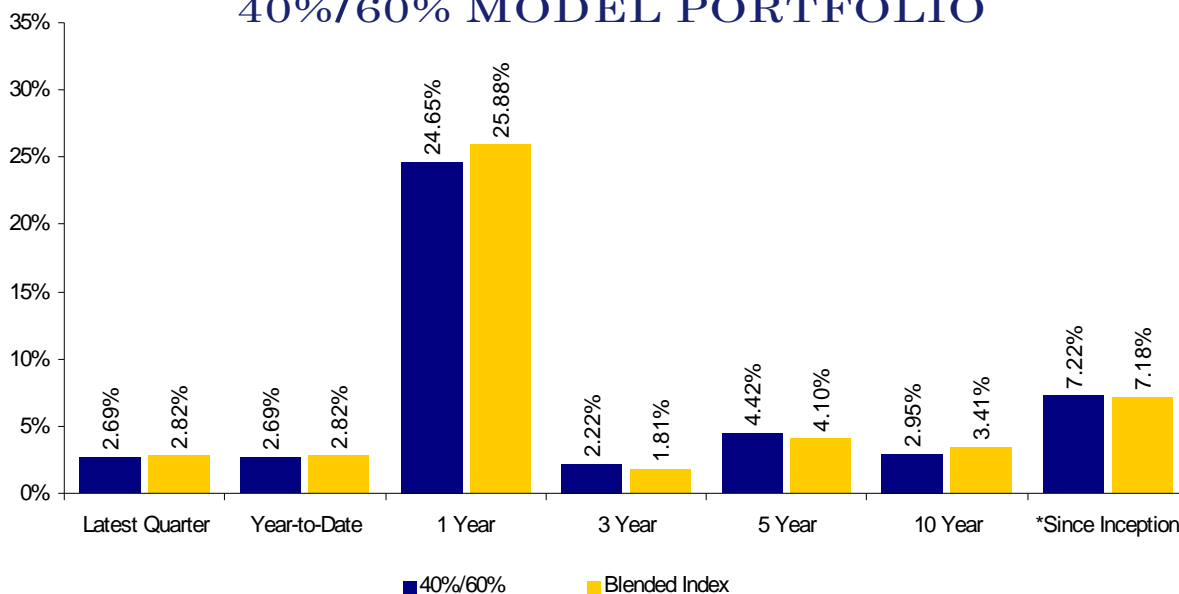


\*Model returns are gross of management fees. The Blended Index is comprised of: 50% UMFNE custom stock index; 50% Barclays Capital Intermediate Gov/Credit Index

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	2.73%	2.73%	28.33%	0.09%	3.00%	1.17%	6.43%

## 40%/60% MODEL PORTFOLIO



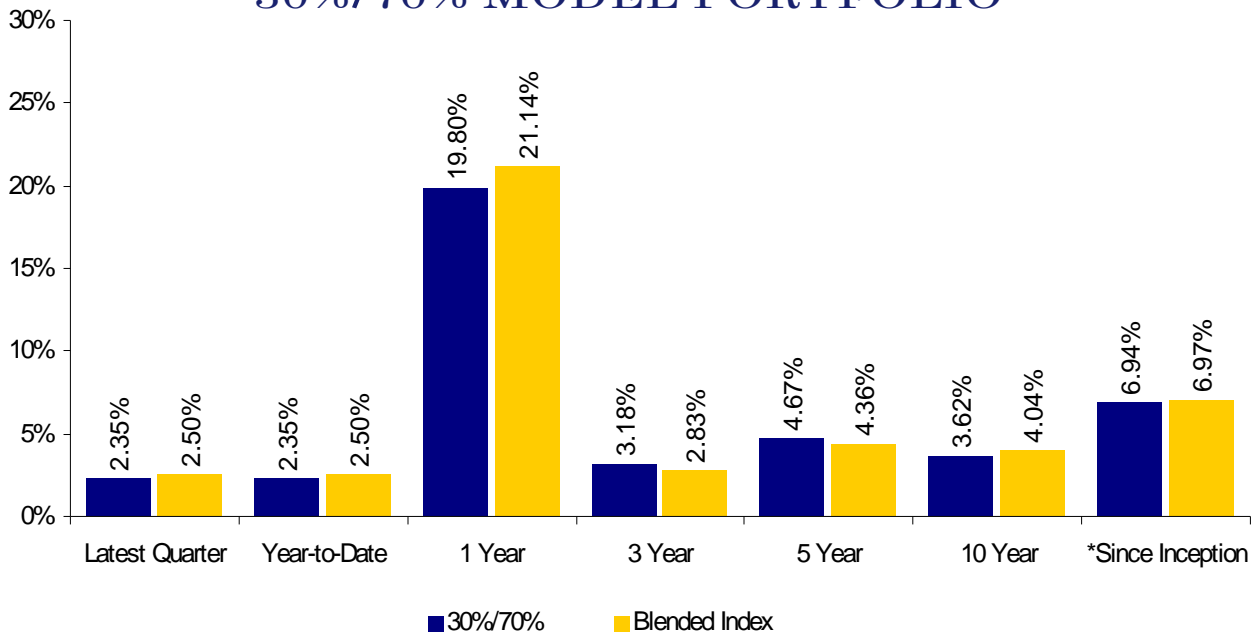
\*Model returns are gross of management fees. Balanced Custom Index is comprised of: 40% UMFNE custom stock index; 60% Barclays Capital Intermediate Gov/Credit Index.

### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	2.40%	2.40%	23.51%	1.08%	3.28%	1.86%	6.16%



### 30%/70% MODEL PORTFOLIO

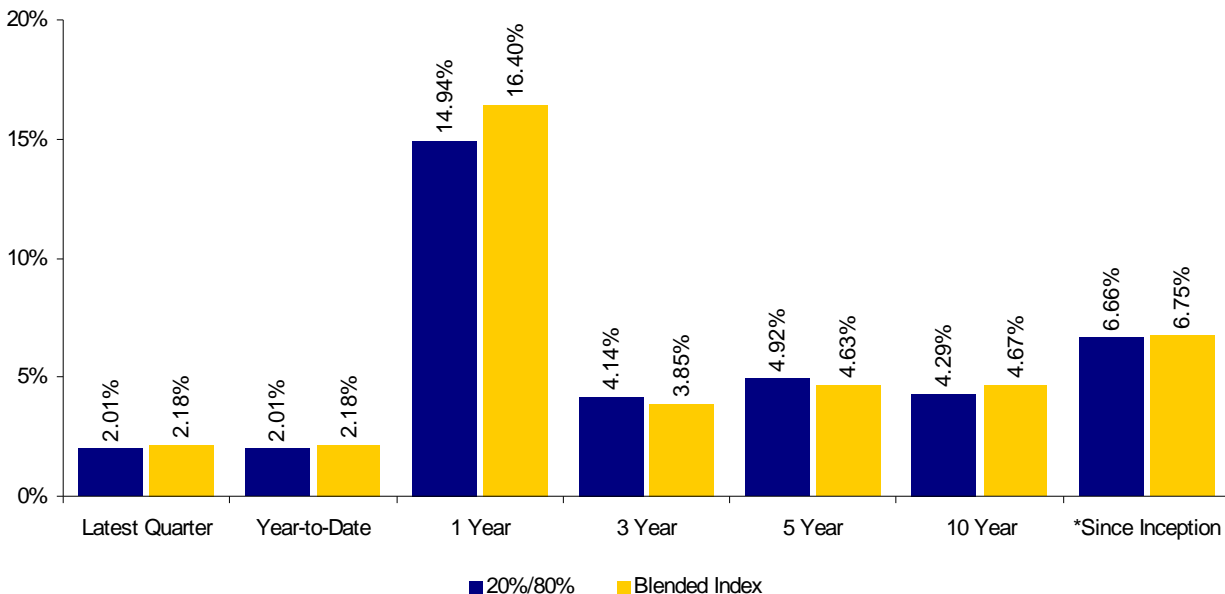


\*Model returns are gross of management fees. The Blended Index is comprised of: 30% UMFNE custom stock index; 70% Barclays Capital Intermediate Gov/Credit Index.

#### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	2.07%	2.07%	18.69%	2.08%	3.57%	2.55%	5.90%

### 20%/80% MODEL PORTFOLIO



\*Model returns are gross of management fees. The Balanced Index is comprised of: 20% UMFNE custom stock index, 80% Barclays Capital Intermediate Gov/Credit Index.

#### PERFORMANCE NET OF FEES AS OF MARCH 31, 2010

	Latest Qtr	Fiscal YTD	1 Year	3 Year	5 Year	10 Year	From 12/31/94
UMFNE	1.74%	1.74%	13.87%	3.07%	3.85%	3.24%	5.63%