

Pro Forma Average Annual Total Returns for Model Portfolios

(Calculated using actual United Methodist Foundation Stock & Fixed Income Pool Performance as of 3-31-10)

<u>Actual Returns</u> <u>Stock%/Fixed Income%</u>	<u>1st Quarter</u>	<u>Year-to-</u> <u>Date</u>	<u>1 Year</u>	<u>3 Year</u>	<u>5 Year</u>	<u>10 Year</u>	<u>*Since</u> <u>Inception</u>
100% Stock	4.72%	4.72%	53.76%	-3.54%	2.92%	-1.05%	8.91%
Net of Fees	4.38%	4.38%	52.41%	-4.89%	1.57%	-2.28%	7.76%
**Custom Index	4.75%	4.75%	54.32%	-4.29%	2.50%	-0.37%	8.48%
S & P 500	5.39%	5.39%	49.77%	-4.17%	1.92%	-0.67%	8.28%
80%/20%	4.04%	4.04%	44.06%	-1.62%	3.42%	0.28%	8.35%
Net of Fees	3.72%	3.72%	42.78%	-2.90%	2.14%	-0.90%	7.23%
Blended Index	4.11%	4.11%	44.84%	-2.26%	3.03%	0.89%	8.05%
70%/30%	3.70%	3.70%	39.20%	-0.66%	3.67%	0.95%	8.07%
Net of Fees	3.39%	3.39%	37.96%	-1.91%	2.43%	-0.21%	6.96%
Blended Index	3.79%	3.79%	40.10%	-1.24%	3.30%	1.52%	7.83%
60%/40%	3.36%	3.36%	34.35%	0.30%	3.92%	1.62%	7.79%
Net of Fees	3.06%	3.06%	33.14%	-0.91%	2.71%	0.48%	6.70%
Blended Index	3.47%	3.47%	35.36%	-0.22%	3.56%	2.15%	7.62%
50%/50%	3.03%	3.03%	29.50%	1.26%	4.17%	2.29%	7.51%
Net of Fees	2.73%	2.73%	28.33%	0.09%	3.00%	1.17%	6.43%
Blended Index	3.15%	3.15%	30.62%	0.80%	3.83%	2.78%	7.40%
40%/60%	2.69%	2.69%	24.65%	2.22%	4.42%	2.95%	7.22%
Net of Fees	2.40%	2.40%	23.51%	1.08%	3.28%	1.86%	6.16%
Blended Index	2.82%	2.82%	25.88%	1.81%	4.10%	3.41%	7.18%
30%/70%	2.35%	2.35%	19.80%	3.18%	4.67%	3.62%	6.94%
Net of Fees	2.07%	2.07%	18.69%	2.08%	3.57%	2.55%	5.90%
Blended Index	2.50%	2.50%	21.14%	2.83%	4.36%	4.04%	6.97%
20%/80%	2.01%	2.01%	14.94%	4.14%	4.92%	4.29%	6.66%
Net of Fees	1.74%	1.74%	13.87%	3.07%	3.85%	3.24%	5.63%
Blended Index	2.18%	2.18%	16.40%	3.85%	4.63%	4.67%	6.75%
100% Fixed Income ***	1.33%	1.33%	5.24%	6.06%	5.42%	5.62%	6.10%
Net of Fees	1.08%	1.08%	4.24%	5.06%	4.42%	4.62%	5.10%
Barclays Int.Gov/Credit Index	1.54%	1.54%	6.92%	5.88%	5.16%	5.93%	6.32%

BLUE: Actual performance of UM Foundation Stock (100%) & Fixed Income Pools (100%) managed by State Street Global Advisors Current Quarter March 31, 2010. Returns assume that all distributions of income and capital gains are reinvested.

GREEN: Calculated returns for Pro Forma Model Portfolios with different percentages of stock/fixed income asset mixes, ranging from 80%/20% to 20%/80%. Past performance does not guarantee future results.

*Inception Date: 12/31/94

**Custom Index is comprised of: 75% Russell 3000 Index, 20% MSCI EAFE, 5% MSCI EM.

*** From January 2004 forward, the Fixed Income Pool performance includes income from the Foundation Loan Program.