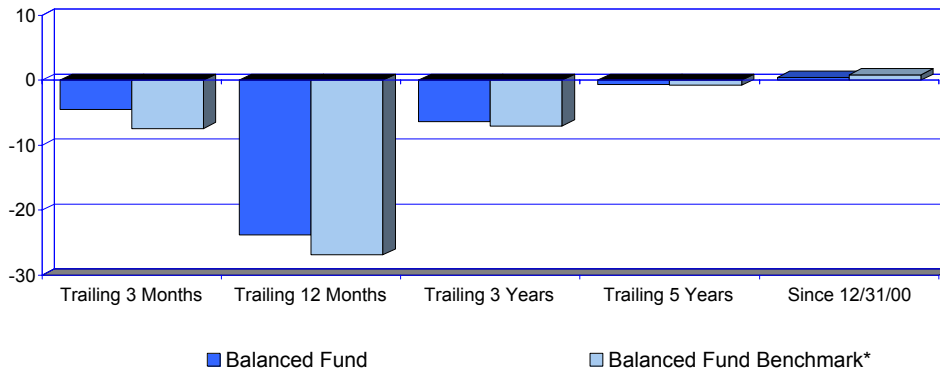


BALANCED FUND

UNITED METHODIST CHURCH FOUNDATION

AS OF 03/31/2009

Portfolio Performance (%)



Investment Returns (%)	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
Balanced Fund	-4.52	-23.78	-6.35	-0.62	0.44
Balanced Fund Benchmark*	-7.41	-26.88	-7.04	-0.80	0.81
Composite**	-6.05	-26.14	-5.91	0.68	2.17
65% S&P 500 / 35% BCGCI	-7.17	-25.36	-6.44	-1.54	-0.46
Equity Fund	-9.27	-37.06	-13.14	-3.78	-2.54
Equity Fund Benchmark**	-11.53	-39.80	-13.80	-3.59	-2.12
S&P 500	-11.01	-38.09	-13.06	-4.77	-4.17
Fixed Income Fund	1.55	0.27	4.68	3.57	4.81
BC Intermediate Govt/Corp. Bonds	-0.05	1.97	5.63	3.69	5.32

*Balanced Fund Benchmark consists of 35% of the BC Intermediate Govt/Credit Bond index and 65% of the Equity Fund Benchmark.

**Equity Fund Benchmark consists of 18% of the Russell 1000, 18% of the Russell 1000 Growth, 18% of the Russell 1000 Value, 11.5% of the Russell 2000 Growth, 11.5% of the Russell 2000 Value, and 23% of the MS All Country World Free ex US equity indices.

Fund and Portfolio performance is calculated by subtracting all Consulting Group and Investment Manager fees against Gains and Income (Net). All UMCF fees are included as withdrawals (Gross).

Asset Growth (\$000)

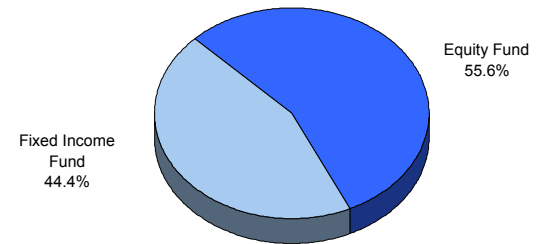
Beginning Market Value	53,432	69,002	63,564	50,060	55,924
Net Contributions & Withdrawals	-7,824	-9,662	-9,030	-4,408	-12,710
Gain/Loss + Income	-2,080	-15,812	-11,006	-2,124	314
Ending Market Value	43,528	43,528	43,528	43,528	43,528

Please Note: Performance for periods greater than one year is annualized.

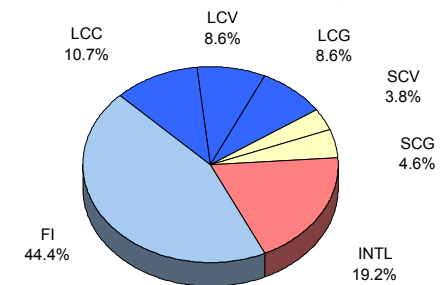
**Composite benchmark consists of the Russell 1000, Russell 1000 Value, Russell 1000 Growth, Russell 2000 Value, Russell 2000 Growth, MSCI All Country World Free ex US, and Barclays Int Govt/Credit indices in the same asset mix as the portfolio, rebalanced on a monthly basis.

Asset Allocation (\$000)

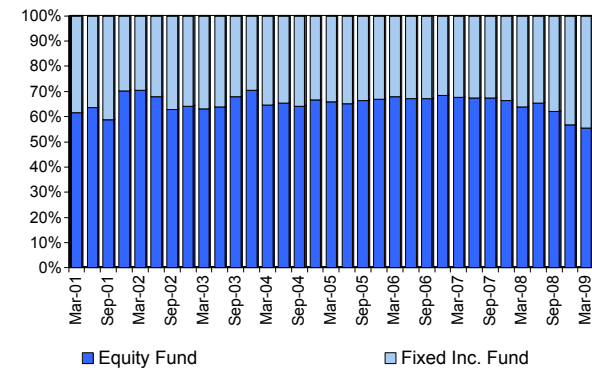
Equity Fund	Fixed Income Fund	Total
24,195	19,333	43,528



Asset Allocation By Manager



Allocation Over Time

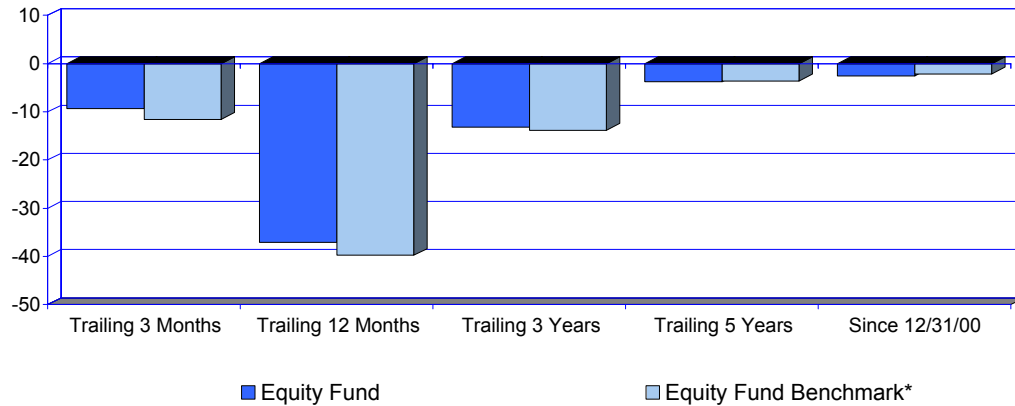


EQUITY FUND

UNITED METHODIST CHURCH FOUNDATION

AS OF 03/31/2009

Portfolio Performance (%)



	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
Investment Returns (%)					
Equity Fund	-9.27	-37.06	-13.14	-3.78	-2.54
Equity Fund Benchmark*	-11.53	-39.80	-13.80	-3.59	-2.12
Composite**	-10.85	-41.19	-13.35	-2.66	-1.18
S&P 500 Index	-11.01	-38.09	-13.06	-4.77	-4.17
Large Cap Core Portfolio	-9.12	-35.35	-12.35	-4.49	-3.96
Russell 1000	-10.45	-38.26	-13.24	-4.54	-3.91
Large Cap Value Portfolio	-10.51	-45.13	-17.84	-8.14	-4.14
Russell 1000 Value	-16.77	-42.42	-15.41	-4.95	-2.25
Large Cap Growth Portfolio	-5.99	-33.68	-14.46	-6.30	-5.71
Russell 1000 Growth	-4.12	-34.27	-11.28	-4.38	-6.00
Small/Mid Cap Value Portfolio	-12.96	-34.49	-10.79	-1.33	1.27
Russell 2000 Value	-19.63	-38.90	-17.54	-5.30	2.25
Small/Mid Cap Growth Portfolio	-1.88	-32.79	-11.03	-1.87	-7.27
Russell 2000 Growth	-9.74	-36.36	-16.20	-5.37	-3.38
International Equity Portfolio	-11.76	-37.81	-12.22	-0.95	1.86
MSCI AC Wid Fr X US	-10.62	-46.18	-12.76	-0.24	0.07

Fund and Portfolio performance is calculated by subtracting all Consulting Group and Investment Manager fees against Gains and Income (Net). All UMCF fees are included as withdrawals (Gross).

	31,355	45,438	44,611	33,367	36,477
Asset Growth (\$000)					
Beginning Market Value	31,355	45,438	44,611	33,367	36,477
Net Contributions & Withdrawals	417	194	-753	2,007	-74
Gain/Loss + Income	-2,862	-16,722	-14,948	-6,464	-7,493
Ending Market Value	28,910	28,910	28,910	28,910	28,910

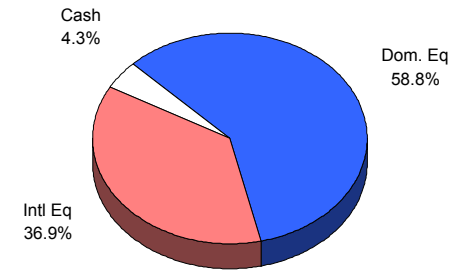
Please Note: Performance for periods greater than one year is annualized.

*Equity Fund Benchmark consists of 18% R1000, 18% R1000G, 18% R1000V, 11.5% R2000G, 11.5% R2000V, and 23% MS AC World Free XUS.

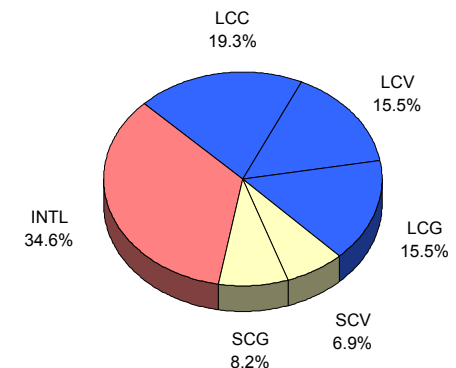
**Composite consists of R1000, R1000G, R1000V, R2000G, R2000V, and MS AC World Free XUS in the same asset mix as the portfolio, rebalanced on a monthly basis.

Asset Allocation (\$000)

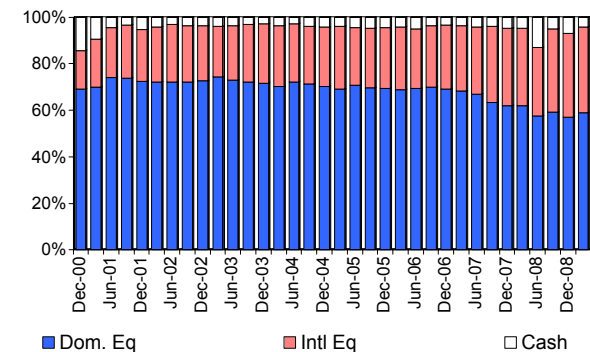
Dom. Eq	Intl Eq	Cash	Total
17,000	10,662	1,248	28,910



Asset Allocation By Portfolio



Allocation Over Time

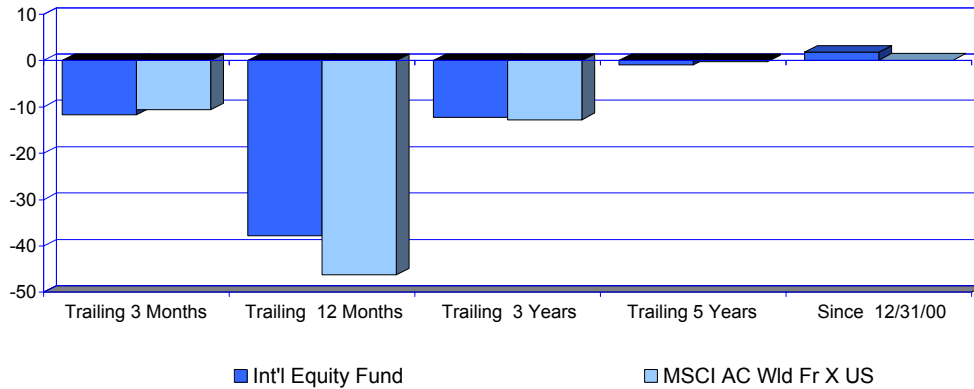


INTERNATIONAL EQUITY FUND

UNITED METHODIST CHURCH FOUNDATION

AS OF 03/31/2009

Portfolio Performance (%)



	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
Investment Returns (%)					
Int'l Equity Fund	-11.76	-37.81	-12.22	-0.95	1.86
MSCI AC Wld Fr X US	-10.62	-46.18	-12.76	-0.24	0.07
MSCI EAFE	-13.85	-46.20	-14.07	-1.75	-1.48
Composite*	-11.03	-46.39	-13.12	0.31	1.45

International Large Cap Value	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
Brandes Int'l Equity	-15.65	-39.71	-14.42	-2.36	1.04
Tradewinds Intl Value	-9.96	-28.74			
MSCI AC Wld Fr X US Value	-12.03	-46.66	-13.55	-0.11	1.31
MSCI EAFE Value	-15.47	-47.35	-15.43	-1.96	-0.54

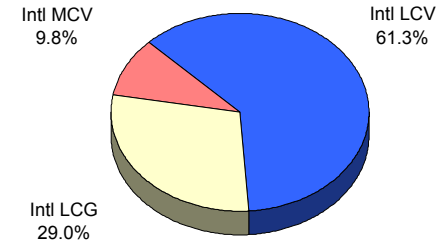
International Large Cap Growth	Trailing 3 Months	Trailing 12 Months
William Blair Int'l	-9.93	-43.01
MSCI AC Wld Fr X US Growth	-9.28	-45.76

International Mid Cap Value	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years
Brandes Investment Partners	-12.05	-44.15	-17.92
FTSE Wld X US Med Cap	-9.85	-46.92	-13.65

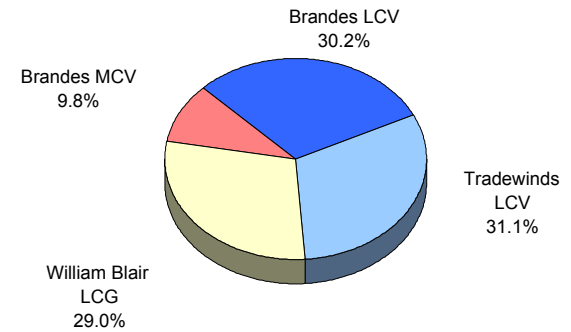
Fund and Portfolio performance is calculated by subtracting all Consulting Group and Investment Manager fees against Gains and Income (Net). All UMGF fees are included as withdrawals (Gross).

Asset Growth (\$000)	Beginning	12/31/00	12/31/01	12/31/02	12/31/03	12/31/04
Beginning Market Value	13,568	24,096	20,162	14,691	8,318	
Net Contributions & Withdrawals	169	-4,658	-2,162	-2,542	79	
Gain/Loss + Income	-1,549	-7,250	-5,812	39	3,791	
Ending Market Value	12,188	12,188	12,188	12,188	12,188	

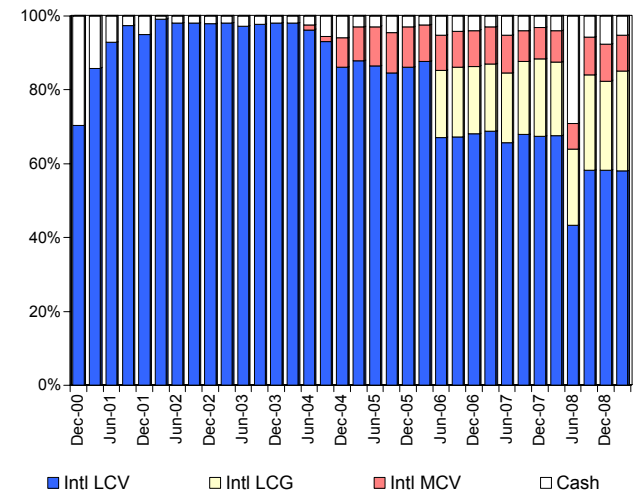
Asset Allocation (\$000)			
Intl LCV	Intl LCG	Intl MCV	Total
7,468	3,530	1,190	12,188



Asset Allocation By Manager



Allocation Over Time



Please Note: Performance for periods greater than one year is annualized.

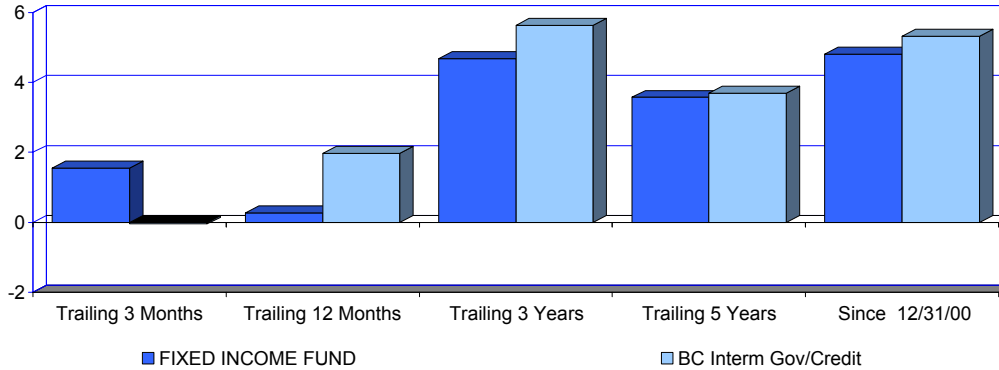
*Composite consists of the MSCI AC Wld Fr X US Value, MSCI AC Wld Fr X US Growth, and FTSE Wld X US Med Cap indices in the same asset mix as your portfolio.

FIXED INCOME FUND

UNITED METHODIST CHURCH FOUNDATION

AS OF 03/31/2009

Portfolio Performance (%)



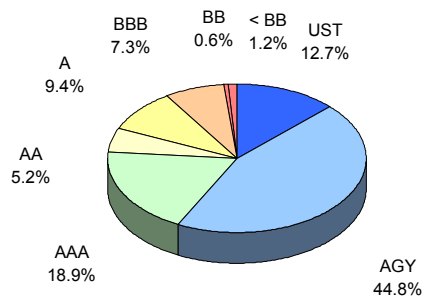
Investment Returns (%)	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
FIXED INCOME FUND	1.55	0.27	4.68	3.57	4.81
BC Interm Gov/Credit	-0.05	1.97	5.63	3.69	5.32

Fund and Portfolio performance is calculated by subtracting all Consulting Group and Investment Manager fees against Gains and Income (Net). All UMCF fees are included as withdrawals (Gross).

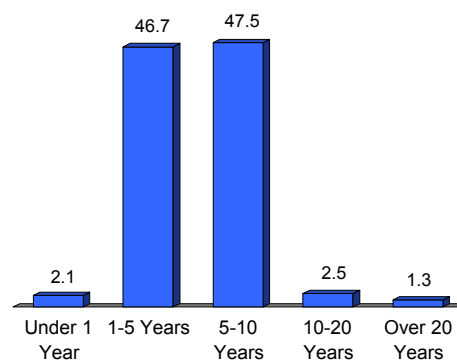
Asset Growth (\$000)

	Trailing 3 Months	Trailing 12 Months	Trailing 3 Years	Trailing 5 Years	Since 12/31/00
Beginning Market Value	24,184	26,127	20,540	17,838	19,450
Net Contributions & Withdrawals	-2,245	-3,864	-1,455	565	-4,522
Gain/Loss + Income	346	22	3,200	3,882	7,357
Ending Market Value	22,285	22,285	22,285	22,285	22,285

Bond Quality*

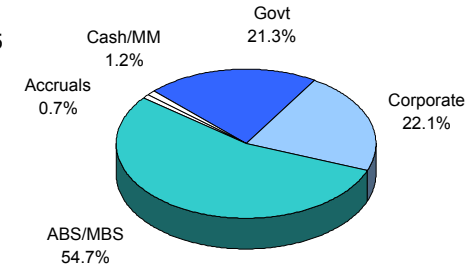


Bond Maturity Distribution*



Asset Allocation (\$000)

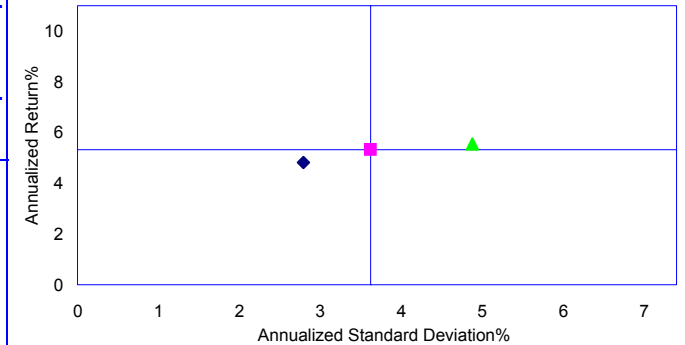
Govt	Corporate	ABS/MBS	Accruals	Cash/MM
4,749	4,922	12,188	161	265
Total				
22,285				



Portfolio Characteristics*

Current Yield	5.50%	Avg. Maturity	5.84 yrs
Yield to Mat.	6.35%	Duration	3.04 yrs
Avg. Coupon	4.90%		
# of Bonds	147		

Risk / Return Analysis Since 12/31/2000



◆ FIXED INCOME FUND ■ BC Interm Gov/Credit ▲ BC Govt / Credit

Annualized %	Return	Std. Dev.
FIXED INCOME FUND	4.81	2.79
BC Interm Gov/Credit	5.32	3.62
BC Govt / Credit	5.55	4.88

Please Note: Performance for periods greater than one year is annualized.

*Provided by Metropolitan West Asset Management as of 03/31/09

Information Disclosures

Please notify your Financial Consultant if there have been any changes in your financial situation, investment objectives, requested restrictions or other instructions which might affect the services to be provided to you or the manner in which your assets should be invested.

We have available at no cost an investment advisory services disclosure document which describes our investment advisory services and those of any investment advisors managing account. If you would like a copy, please contact your Financial Consultant.

Sources and Intent

This investment evaluation is directed only to the client for whom the evaluation was performed. The underlying data has been obtained from sources the Firm believes to be reliable but we do not guarantee their accuracy, and any such information may be incomplete or condensed. This evaluation is for informational purposes only and is not intended to be an offer, solicitation, or recommendation with respect to the purchase or sale of any security or a recommendation of the services supplied by any money management organization. Past performance is not a guarantee of future results. Performance for periods greater than one year is annualized. The information contained herein was prepared by your Financial Consultant and does not represent an official statement of your account at the Firm (or other outside custodians, if applicable.) Please refer to your monthly statement for a complete record of your transactions, holdings and balances.

Gross Rates of Return

The investment results depicted herein represent historical Gross performance before the deduction of investment management fees. Valuation for periods prior to July 2004 is calculated based on settlement date accounting methods. As of July 1, 2004, trade date accounting methods are used. Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. The client is referred to the Consulting Group Descriptive Brochure or Part II of the Firm's Form ADV. Actual returns will be reduced by expenses that may include management fees and cost of transactions. As fees are deducted quarterly, the compounding effect will be to increase the impact of the fees by an amount directly related to the gross account performance. For example, on an account with a 2% fee, if the gross performance is 10%, the compounding effect of the fees will result in a net performance of approximately 7.81%. This Report is for one-on-one client presentations only.

Net Rates of Return

The investment results depicted herein represent historical Net performance after the deduction of investment management fees. Valuation for periods prior to July 2004 is calculated based on settlement date accounting methods. As of July 1, 2004, trade date accounting methods are used. Annual, cumulative and annualized total returns are calculated assuming reinvestment of dividends and income plus capital appreciation. The client is referred to the Consulting Group Descriptive Brochure or Part II of the Firm's Form ADV.

Advisory Notice

The Fiduciary Services-Affiliated Program and the Fiduciary Services-Unaffiliated Manager Program are separate and distinct advisory programs. Absent your written authorization, assets may only be transferred among managers within the particular program.

List of Composite Accounts

The Composite account presentation includes the following accounts: Total Fund, 185-02438, 185-02439, 185-02440, 185-02441 (Terminated), 185-02442, 185-02443, 185-02444, 185-02445, 185-05643, 185-05730, 185-07732, 185-07733, 185-08299.

International History:

Until 4th quarter 1997, International equities were included within the Domestic equity category for performance presentation. For asset allocation purposes, they are reflected beginning Jan.1, 1998.

Bond Average

Please note that all averages calculated are weighted averages meaning that the calculation takes into account the par value of each position. CMO's and Asset Backed securities are excluded from the calculation. Any bonds that are non-rated by both Moody's and S&P are excluded from the average rating calculation.

Fiscal Year

Total Fund's fiscal year ends on 2009/12

International and Small Capitalization Securities

To the extent the investments depicted herein represent international securities, you should be aware that there may be additional risks associated with international investing involving foreign, economic, political, and/or legal factors. International investing may not be for everyone. In addition, small capitalization securities may be more volatile than those of larger companies, but these companies may present greater growth potential.

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Vestek Performance Attribution Analysis

The following analysis is based upon information supplied by the Client or its custodian and software developed by Vestek Systems. The analysis is directed to only the client for who evaluation was performed. The underlying data is believed to be reliable but accuracy and completeness cannot be assured. While the characteristics described in this report are believed to accurately reflect the overall nature of the portfolio, all of the constituent securities may not have been considered. This evaluation is for informational purposes only and is not intended to be an offer, solicitation or recommendation with respect to the purchase or sale of any security or a recommendation of the services provided by any money management organization. Past results are not necessarily indicative of future performance.

Daily Performance

Beginning January 1, 2005, portfolio performance is calculated using a daily valuation methodology, with contributions and withdrawals to the portfolio reflected as of days they were actually made. Portfolio performance for earlier periods reflects a monthly valuation methodology that assumes that contributions and withdrawals made during a month occurred mid-month. Different calculation methods may result in portfolio performance figures that vary from those shown above.

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