

**MARCH  
2010**



**THE HOLSTON CONFERENCE OF  
THE UNITED METHODIST CHURCH  
FOUNDATION, INC.**



**MARCH  
2010**

**BALANCED GROWTH FUND - #9901**  
*Executive Summary*

**PORTFOLIO SUMMARY (THRU 3/31/10)**

	<u>Q1</u>	<u>YTD</u>	<u>INCEPTION</u>
Beginning Value	49,276,519	49,276,519	554,186
Net Cash Flows	1,898,551	1,898,551	29,495,344
Investment Gain/Loss	<u>2,048,963</u>	<u>2,048,963</u>	<u>23,174,503</u>
Ending Value	53,224,033	53,224,033	53,224,033

**PORTFOLIO BENCHMARK**

<u>INDEX</u>	<u>WEIGHT</u>
S&P 500	60%
Barclay's Capital Gov't Bond	35%
US Treasury Bill	5%

**CURRENT YEAR RETURNS (THRU 3/31/10)**

	<i>Percent Return Per Period</i>					<i>Annualized Since Inception (5/31/90)</i>
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>YTD</u>	
Fund	3.99	n/a	n/a	n/a	3.99	7.03
Benchmark	3.70	n/a	n/a	n/a	3.70	7.77

**TRAILING RETURNS (THRU 3/31/10)**

	<i>Annualized Percent Return</i>									
	<u>1yr</u>	<u>2yr</u>	<u>3yr</u>	<u>4yr</u>	<u>5yr</u>	<u>6yr</u>	<u>7yr</u>	<u>8yr</u>	<u>9yr</u>	<u>10yr</u>
Fund	33.64	2.18	0.51	2.69	4.57	4.47	7.09	4.48	4.15	2.42
Benchmark	28.30	-0.29	0.14	2.37	3.46	3.54	5.94	3.53	3.41	2.04

**CALENDAR YEAR RETURNS**

	<i>Percent Return Per Period</i>									
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Fund	n/a	19.77	-19.51	2.98	12.39	5.25	9.13	19.48	-11.15	-4.99
Benchmark	n/a	15.73	-20.73	6.64	10.95	3.76	7.44	17.55	-10.40	-3.91

*Returns are reported before Foundation management fees are subtracted.*

*Returns for periods greater than one year are annualized.*

*Historical returns do not guarantee future results.*

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**INTERMEDIATE INCOME FUND - #9902**  
*Executive Summary*

**PORTFOLIO SUMMARY (THRU 3/31/10)**

**TOTALS**

Market Value 7,025,051

**PORTFOLIO BENCHMARK**

**INDEX**

Barclay's Capital Gov't Bond  
US Treasury Bill

**WEIGHT**

95%  
5%

**CURRENT YEAR RETURNS (THRU 3/31/10)**

*Percent Return Per Period*

*Annualized Since  
Inception (12/31/2000)*

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>YTD</u>	
Fund	1.72	n/a	n/a	n/a	1.72	5.34
Benchmark	1.06	n/a	n/a	n/a	1.06	4.99

**TRAILING RETURNS (THRU 3/31/10)**

*Annualized Percent Return*

	<u>1yr</u>	<u>2yr</u>	<u>3yr</u>	<u>4yr</u>	<u>5yr</u>	<u>6yr</u>	<u>7yr</u>	<u>8yr</u>	<u>9yr</u>	<u>10yr</u>
Fund	5.01	4.42	6.09	6.05	5.33	4.37	4.46	5.40	5.23	n/a
Benchmark	0.82	3.26	5.75	5.73	5.01	4.08	3.99	4.78	4.79	n/a

**CALENDAR YEAR RETURNS**

*Percent Return Per Period*

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Fund	n/a	1.86	8.75	7.67	4.08	1.86	2.77	3.88	11.08	6.04
Benchmark	n/a	-0.30	10.02	8.28	3.87	1.76	2.28	2.24	9.24	8.22

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**SHORT-TERM INCOME FUND - #9903**  
*Executive Summary*

**PORTFOLIO SUMMARY (thru 3/31/10)**

**TOTALS**

Market Value 6,637,900

**PORTFOLIO BENCHMARK**

**INDEX**

US Treasury Bills

**WEIGHT**

100%

**CURRENT YEAR RETURNS (thru 3/31/10)**

*Percent Return Per Period*

*Annualized Since  
Inception (12/31/2004)*

	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>YTD</u>
Fund	0.83	n/a	n/a	n/a	0.83
Benchmark	0.00	n/a	n/a	n/a	0.00

**TRAILING RETURNS (THRU 3/31/10)**

*Annualized Percent Return*

	<u>1yr</u>	<u>2yr</u>	<u>3yr</u>	<u>4yr</u>	<u>5yr</u>	<u>6yr</u>	<u>7yr</u>	<u>8yr</u>	<u>9yr</u>	<u>10yr</u>
Fund	2.73	2.86	3.56	3.93	3.75	n/a	n/a	n/a	n/a	n/a
Benchmark	0.09	0.84	2.17	2.88	2.98	n/a	n/a	n/a	n/a	n/a

**CALENDAR YEAR RETURNS**

*Percent Return Per Period*

	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Fund	n/a	0.74	5.31	5.24	4.45	2.04	n/a	n/a	n/a	n/a
Benchmark	n/a	0.24	2.45	5.13	4.64	3.06	n/a	n/a	n/a	n/a

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**MARCH  
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**EQUITY FUND - #9904**  
*Executive Summary*

**PORTFOLIO SUMMARY (THRU 3/31/10)**

	<i>In Thousands</i>		
	<u>Q1</u>	<u>YTD</u>	<u>INCEPTION</u>
Beginning Value	565,981	565,981	740,536
Net Cash Flows	65,654	65,654	887,651
Investment Gain/Loss	<u>31,735</u>	<u>31,735</u>	<u>-964,818</u>
Ending Value	663,370	663,370	663,370

**PORTFOLIO BENCHMARK**

<u>INDEX</u>	<u>WEIGHT</u>
S&P 500	100%

**CURRENT YEAR RETURNS (THRU 3/31/10)**

	<i>Percent Return Per Period</i>				
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>YTD</u>
Fund	5.00	n/a	n/a	n/a	5.00
Benchmark	5.41	n/a	n/a/	n/a	5.41

**TRAILING RETURNS (THRU 3/31/10)**

	<i>Annualized Percent Return</i>									
	<u>1yr</u>	<u>2yr</u>	<u>3yr</u>	<u>4yr</u>	<u>5yr</u>	<u>6yr</u>	<u>7yr</u>	<u>8yr</u>	<u>9yr</u>	<u>10yr</u>
Fund	53.40	-7.46	-17.15	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark	49.80	-7.19	-11.99	n/a	n/a	n/a	n/a	n/a	n/a	n/a

**CALENDAR YEAR RETURNS**

	<i>Percent Return Per Period</i>									
	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>
Fund	n/a	29.47	-37.77	-1.72	n/a	n/a	n/a	n/a	n/a	n/a
Benchmark	n/a	26.59	-37.04	5.48	n/a	n/a	n/a	n/a	n/a	n/a

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