

<b>United Methodist Frontier Foundation</b>					
<i>Investment Funds Return History</i> <sup>1</sup>					
Annual Rate of Return, Gross of Fees					
Year End Return	Core Bonds	Balanced Income	Growth & Income	Core Equity	Extended Mkt Equity
2008	<b>2.7</b>	<b>-6.2</b>	<b>-17.3</b>	<b>-36.8</b>	<b>-28.4</b>
2007	<b>6.7</b>	<b>7.4</b>	<b>7.3</b>	<b>8.3</b>	<b>13.2</b>
2006	<b>4.5</b>	<b>7.5</b>	<b>9.4</b>	<b>11.5</b>	<b>13.1</b>
2005	<b>1.9</b>	<b>3.4</b>	<b>5.0</b>	<b>6.1</b>	<b>6.1</b>
2004	<b>3.2</b>	<b>4.0</b>	<b>7.3</b>	<b>6.2</b>	<b>6.8</b>
Five year, Annualized	<i>3.6</i>	<i>3.0</i>	<i>1.6</i>	<i>-1.9</i>	<i>0.6</i>
2003	<b>2.6</b>	<b>8.8</b>	<b>6.5</b>	<b>23.0</b>	<b>42.8</b>
2002	<b>9.8</b>	<b>0.2</b>	<b>-6.8</b>	<b>-18.7</b>	<b>-19.5</b>
2001	<b>7.4</b>	<b>3.9</b>	<b>-1.0</b>	<b>-15.1</b>	<b>-4.5</b>
2000	<b>10.7</b>	<b>8.2</b>	<b>n.a.</b>	<b>-2.5</b>	<b>7.4</b>
1999	<b>1.4</b>	<b>13.2</b>	<b>n.a.</b>	<b>20.3</b>	<b>32.4</b>
Ten Year, Annualized	<i>4.9</i>	<i>4.9</i>	<i>n.a.</i>	<i>-2.2</i>	<i>5.0</i>
Since Inception, Annualized <sup>2</sup>	<b>5.5</b>	<b>6.3</b>	<b>1.0</b>	<b>6.2</b>	<b>8.4</b>

<sup>1</sup>Each fund's performance history is the performance record of the entire fund portfolio, including invested funds and cash, less the transactions costs but before the 1% per year (1/12 of 1% per month) management fee is charged. Index performance, which is presented in italics below each fund's performance, is reported without consideration of transaction costs or management/administrative fees.

<sup>2</sup>Comparison of since-inception rates of return between funds is not appropriate as inception dates differ. The inception dates: Balanced Income Fund (real inception - 1994) - Performance from 12/31/2002; Bond Fund - August 1992; Growth and Income Fund - August 2000; Core Equity Fund - August 1992; Extended Market Equity Fund (real inception- 1/1/94) -performance from 12/31/2002. As the result of a change performance calculation methodology dated to 2003, since inception data for the Balanced Income Fund and the Extended Market Equity Fund should be considered estimated returns. Beginning June 30, 2009, historical returns for the Bond Fund, the Core Equity Fund and the Growth & Income Fund are a linked history of returns generated by US Trust, the UMFF, and John G. Ullman & Assoc.