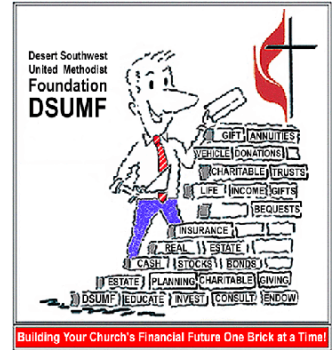


TO: Agency Depositors |

FROM: Lucille Sterling, Executive Director  
Desert Southwest United Methodist Foundation

RE: Monthly Statements for December '09

DATE: January 14, 2010



The Rate of Return (Net of Fees) for December was: **1.12%**  
 The Rate of Return (Net of Fees) for the Y-T-D is: **15.79%**

A comparison of the Foundation's Portfolio performance vs. the major indices is shown below. The indices do not contain expenses. The DSUMF portfolio contains up to 60% in equities, up to 20% in fixed income, and up to 20% in Managed Futures.

<u>Index</u>	<u>December ROR % (Gross of Fees)</u>	<u>Y-T-D ROR % (Gross of Fees)</u>
S & P 500	<b>1.9</b>	<b>26.5</b>
DOW Jones Industrial	<b>1.0</b>	<b>22.7</b>
NASDAQ	<b>5.9</b>	<b>45.3</b>
60% / 40% (SP500 / Aggregate Bond)	<b>1.0</b>	<b>18.4</b>
DSUMF	<b>1.3</b>	<b>17.8</b>

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