

**TO: Agency Depositors**  
**FROM: Lucille Sterling, Controller**  
**Desert Southwest United Methodist Foundation**  
**RE: Monthly Statements for July '09**  
**DATE: August 13, 2009**



**The Rate of Return (Net of Fees) for July was: 4.018%**  
**The Rate of Return (Net of Fees) for the Y-T-D is: 6.803%**

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 stocks, up to 20% in bonds, and up to 20% in Managed Futures.

<u>Index</u>	<b>July ROR % (Gross of Fees)</b>	<b>Y-T-D ROR % (Gross of Fees)</b>
<b>S &amp; P 500</b>	<b>7.56</b>	<b>10.97</b>
<b>DOW Jones Industrial</b>	<b>8.75</b>	<b>6.56</b>
<b>NASDAQ</b>	<b>7.86</b>	<b>26.18</b>
<b>60% / 40% (SP500 / Aggregate Bond)</b>	<b>5.18</b>	<b>8.40</b>
<b>DSUMF</b>	<b>4.18</b>	<b>7.72</b>

It is business as usual at the DSUMF office. "We continue our very disciplined approach to investment management, which involves a process that begins and ends with the DSUMF Investment Committee. The Committee meets regularly with our Advisors, Asset Managers, and other investment industry experts to constantly monitor risk, and the portfolio's performance on your behalf. The process includes many layers of oversight that are all managed by the Investment Committee. Over the years the Committee has worked hard to provide you the best Investment service available. The rates of return in comparison to the level of risk taken on your behalf have no superior in the market place."

Please know that you have an open invitation to sit in on any or all of the monthly Investment Committee meetings. For more information please call 602-266-6956 Ext. 204 or email us at [lucille@dsumf.org](mailto:lucille@dsumf.org) or [carol@dsumf.org](mailto:carol@dsumf.org).

**Thank you for being a member of our  
"Investment Family"**

