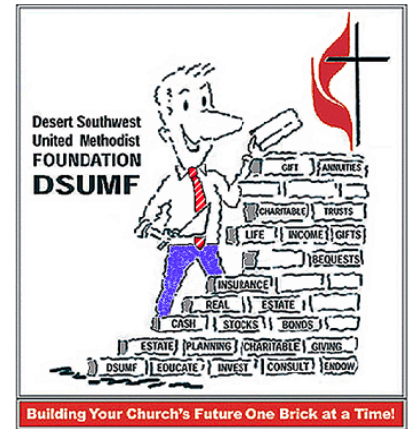


TO: Agency Depositors |
 FROM: Lucille Sterling, Executive Director
 Desert Southwest United Methodist Foundation
 RE: Monthly Statements for November '09
 DATE: December 10, 2009



The Rate of Return (Net of Fees) for November was: **3.52%**
 The Rate of Return (Net of Fees) for the Y-T-D is: **12.91%**

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> | November ROR % (Gross of Fees) | Y-T-D ROR % (Gross of Fees) |
|------------------------------------|-----------------------------------|--------------------------------|
| S & P 500 | 6.0 | 24.1 |
| DOW Jones Industrial | 6.9 | 21.5 |
| NASDAQ | 5.0 | 37.3 |
| 60% / 40% (SP500 / Aggregate Bond) | 4.1 | 17.7 |
| DSUMF | 3.7 | 14.5 |

Make money for your church while
 Cruisin' with the DSUMF.

In 2010 DSUMF
 "Celebrates our Families with a
 Grand Family Reunion in Alaska."

Go to www.dsumf.org and click on "Annual Cruise" to learn more.



Merry Christmas and Happy New Year!