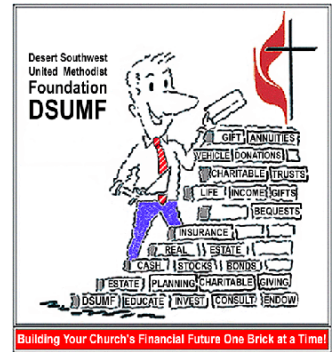


TO: Agency Depositors

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

RE: Monthly Statements for June '10

DATE: July 12, 2010



The Rate of Return (Net of Fees) for June was: **-2.590%**
 The Rate of Return (Net of Fees) for the Y-T-D is: **-4.812%**

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>June ROR % (Gross of Fees)</u>	<u>Y-T-D ROR % (Gross of Fees)</u>
S & P 500	-5.2	-6.7
DOW Jones Industrial	-3.4	-5.0
NASDAQ	-6.5	-6.6
60% / 40% (SP500 / Aggregate Bond)	-2.5	-1.8
DSUMF	-2.4	-4.0

What is a Charitable Gift Annuity?

It is a contract between you and a charitable organization (in our case, the Desert Southwest United Methodist Foundation (DSUMF)).

You agree to make a gift to the Foundation for the benefit of your local United Methodist Church, Agency or Ministry.

The Foundation agrees to write the contract, assume the liability, make guaranteed payments to you for the rest of your life and provide your 1099 tax documents at the end of each year.

At the death of the last annuitant, a remainder payout will be distributed, 92% will be sent to the charity or charities of your choice and 8% will remain with DSUMF as a retro-active management fee. (This is a one-time fee and the only fee taken by DSUMF for managing your CGA).