

Jewish Foundation of Memphis

Executive Summary

March 31, 2010

		March	Trailing 3 months	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year
Total Blended Strategies						
JFM Conservative Strategy		2.6%	3.2%	29.6%	4.6%	6.3%
<i>Conservative Strategy Composite Index</i>		2.3%	3.2%	26.0%	3.1%	5.2%
JFM Balanced Strategy		3.8%	4.3%	37.4%	2.5%	6.0%
<i>Balanced Strategy Composite Index</i>		3.6%	4.8%	33.9%	1.1%	4.9%
JFM Traditional Strategy		5.3%	4.2%	46.7%	-1.8%	3.9%
<i>Traditional Strategy Composite Index</i>		4.9%	4.4%	43.2%	-1.0%	4.4%
JFM Comprehensive Strategy		5.3%	4.3%	48.6%	-1.9%	4.3%
<i>Comprehensive Strategy Composite Index</i>		5.1%	4.8%	47.4%	-1.2%	4.6%
JFM Index Strategy		3.0%	3.6%	27.3%	1.4%	4.0%
<i>Index Strategy Composite Index</i>		3.0%	3.7%	27.4%	1.4%	4.0%
JFM Total Equity						
	\$9,392,202	7.0%	4.6%	58.4%	-6.3%	N/A
<i>Total Equity Composite Index</i>		6.7%	5.0%	55.7%	-4.6%	3.3%
<i>S&P 500 Index</i>		6.0%	5.4%	49.8%	-4.2%	1.9%
JFM Total Fixed						
	\$4,462,379	0.8%	2.6%	19.7%	7.4%	N/A
<i>Total Fixed Composite Index</i>		0.4%	2.2%	14.4%	6.1%	5.7%
<i>Barclays US Aggregate Bond Index</i>		-0.1%	1.8%	7.7%	6.1%	5.4%
JFM Total Special Strategies						
	\$1,269,622	6.2%	6.0%	62.3%	-1.3%	N/A
JFM Total Cash						
	\$797,635					
		March	Trailing 3 months	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year
Total Fund						
JFM Total Fund	\$15,921,837	4.8%	3.9%	43.4%	-1.5%	N/A
<i>60% S&P 500 / 40% Barclays Agg. Index (Monthly Rebalanced)</i>		3.6%	4.0%	31.7%	0.3%	3.6%

Numbers in blue illustrate performance from Morningstar.

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	Market Value	% of Total Market Value	March	Trailing 3 months	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year
Total Equity							
Diamond Hill Large Cap Value	\$784,879	4.93%	3.4%	4.5%	55.1%	-1.6%	4.6%
Eaton Vance Large Cap Value	\$1,210,709	7.60%	6.3%	5.9%	44.6%	-4.2%	3.4%
<i>Russell 1000 Value Index</i>			6.5%	6.8%	53.6%	-7.3%	1.1%
Calamos Growth A	\$2,026,376	12.73%	6.7%	3.4%	59.0%	-1.7%	2.4%
<i>Russell 1000 Growth Index</i>			5.8%	4.6%	49.8%	-0.8%	3.4%
Keeley Small Cap Value	\$1,265,322	7.95%	7.0%	7.3%	62.6%	-7.1%	3.0%
<i>Russell 2000 Value Index</i>			8.3%	10.0%	65.1%	-5.7%	2.8%
Jennison Small Company Z	\$1,281,991	8.05%	8.5%	8.2%	58.4%	-1.0%	6.1%
<i>Russell 2000 Growth Index</i>			7.9%	7.6%	60.3%	-2.4%	3.8%
Artio International Equity II	\$1,385,251	8.70%	7.3%	0.5%	49.7%	-5.7%	N/A
Dodge & Cox International Stock Fund	\$1,403,852	8.82%	8.5%	3.6%	76.1%	-4.6%	6.0%
<i>MSCI EAFE Index</i>			6.3%	0.9%	55.2%	-6.6%	4.2%
Vanguard 500 Index Fund	\$33,822	0.21%	6.0%	5.4%	49.9%	-4.1%	1.9%
<i>S&P 500 Index</i>			6.0%	5.4%	49.8%	-4.2%	1.9%
Total Fixed							
Vanguard Short-Term Inv-Grade	\$725,867	4.56%	0.4%	2.0%	14.3%	5.1%	4.9%
<i>Merrill Lynch Corporates 1-3yr</i>			0.3%	1.9%	15.7%	5.8%	5.2%
Harbor Bond Inst'l	\$2,908,429	18.27%	0.6%	2.5%	15.8%	8.9%	7.0%
<i>Barclays US Aggregate Bond Index</i>			-0.1%	1.8%	7.7%	6.1%	5.4%
Columbia High Income	\$795,671	5.00%	1.9%	3.4%	42.5%	3.5%	5.6%
<i>Merrill Lynch High Yield Master</i>			3.1%	4.9%	55.7%	6.4%	7.6%
Vanguard Total Bond Market Index Fund	\$32,411	0.20%	-0.1%	1.7%	7.5%	6.2%	5.4%
<i>Barclays US Aggregate Bond Index</i>			-0.1%	1.8%	7.7%	6.1%	5.4%
Total Special Strategies							
Cohen & Steers Realty Shares	\$564,184	3.54%	9.7%	9.8%	112.9%	-8.5%	5.5%
<i>Nareit Equity Reits</i>			10.2%	10.0%	106.7%	-10.6%	3.8%
Nicholas Applegate US Convertible I	\$358,242	2.25%	5.0%	4.4%	39.1%	4.4%	8.1%
<i>Merrill Lynch Convertible Securities</i>			4.3%	5.3%	51.1%	1.8%	5.1%
Gateway	\$347,196	2.18%	2.0%	1.5%	15.6%	-0.6%	2.8%
<i>50% S&P 500 / 50% Barclays Agg Index</i>			3.0%	3.7%	27.4%	1.4%	4.0%
Money Market Fund	\$797,635	5.01%					
Total Fund	\$15,921,837	100.00%					

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