

Jewish Foundation of Memphis

Executive Summary

April 30, 2009

	April	Calendar YTD	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year
<u>Total Blended Strategies</u>					
JFM Comprehensive Plan	11.5%	2.1%	-31.6%	-8.5%	0.6%
<i>Comprehensive Plan Composite Index</i>	11.4%	0.7%	-27.1%	-6.9%	0.9%
JFM Traditional Plan	10.4%	2.4%	-32.0%	-8.8%	0.1%
<i>Traditional Plan Composite Index</i>	9.5%	0.2%	-26.2%	-6.7%	0.8%
<i>60% S&P 500 / 40% Barclays Agg. Index (Monthly Rebalanced)</i>	5.9%	-0.9%	-21.1%	-4.0%	0.5%
JFM Total Equity	13.4%	1.0%	-43.5%	-14.8%	-2.4%
<i>Total Equity Composite Index</i>	12.3%	-1.8%	-36.3%	-11.5%	-1.0%
<i>S&P 500 Index</i>	9.6%	-2.5%	-35.3%	-10.8%	-2.7%
JFM Total Fixed	2.8%	4.2%	-0.5%	4.7%	4.4%
<i>Total Fixed Composite Index</i>	2.3%	3.3%	0.7%	4.6%	4.2%
<i>Barclays US Aggregate Bond Index</i>	0.5%	0.6%	3.8%	6.0%	4.8%
<u>Total Fund</u>					
JFM Total Fund	10.1%	2.3%	-29.5%	N/A	N/A
<i>60% S&P 500 / 40% Barclays Agg. Index (Monthly Rebalanced)</i>	5.9%	-0.9%	-21.1%	-4.0%	0.5%

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	Market Value	% of Total Market Value	April	Calendar YTD	Trailing 1 Year	Trailing 3 Year	Trailing 5 Year
Total Equity							
Diamond Hill Large Cap Value	\$633,116	5.29%	11.0%	-2.0%	-34.4%	-9.4%	1.9%
Eaton Vance Large Cap Value	\$907,914	7.58%	6.3%	-8.6%	-38.9%	-9.8%	0.4%
<i>Russell 1000 Value Index</i>			10.7%	-7.9%	-39.2%	-13.2%	-2.5%
Calamos Growth A	\$1,631,316	13.62%	14.4%	13.5%	-39.8%	-13.1%	-2.0%
<i>Russell 1000 Growth Index</i>			9.6%	5.1%	-31.6%	-8.5%	-2.4%
Keeley Small Cap Value	\$998,892	8.34%	18.3%	-4.8%	-45.0%	-14.9%	1.3%
<i>Russell 2000 Value Index</i>			15.9%	-6.9%	-31.4%	-13.5%	-1.4%
Jennison Small Company Z	\$954,422	7.97%	13.1%	5.7%	-31.7%	-10.3%	1.8%
<i>Russell 2000 Growth Index</i>			15.1%	3.8%	-30.4%	-12.1%	-1.7%
Artio International Equity II	\$944,240	7.88%	11.8%	-6.3%	-41.3%	-10.7%	N/A
Dodge & Cox International Stock Fund	\$1,206,491	10.07%	17.7%	2.5%	-42.9%	-12.6%	3.0%
<i>MSCI EAFE Index</i>			13.0%	-2.7%	-42.4%	-11.9%	1.1%
Total Fixed							
Vanguard Short-Term Inv-Grade	\$570,596	4.76%	2.2%	4.3%	-1.4%	3.1%	2.9%
<i>Merrill Lynch Corporates 1-3yr</i>			3.1%	4.1%	-0.3%	3.6%	3.0%
Harbor Bond Inst'l	\$1,977,195	16.51%	1.9%	2.7%	2.5%	6.3%	5.3%
<i>Barclays US Aggregate Bond Index</i>			0.5%	0.6%	3.8%	6.0%	4.8%
Columbia High Income	\$546,729	4.56%	8.6%	12.7%	-14.4%	-2.2%	1.6%
<i>Merrill Lynch High Yield Master</i>			11.3%	17.1%	-14.5%	-1.6%	2.0%
Total Special Strategies							
Cohen & Steers Realty Shares	\$464,181	3.87%	31.2%	-9.1%	-45.6%	-16.0%	1.6%
<i>Nareit Equity Reits</i>			36.3%	-7.1%	-46.1%	-15.8%	0.3%
Vanguard Convertible Securities	\$230,255	1.92%	8.4%	11.8%	-20.5%	-3.2%	2.0%
<i>Merrill Lynch Convertible Securities</i>			9.5%	12.3%	-24.4%	-5.9%	-1.2%
Gateway	\$220,874	1.84%	4.0%	-2.7%	-16.3%	-1.6%	2.0%
<i>50% S&P 500 / 50% Barclays Agg Index</i>			5.0%	-0.6%	-17.2%	-2.3%	1.3%
Money Market Fund	\$692,718	5.78%					
Total Fund	\$11,978,939	100.00%					

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