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Community Foundation of Greater Fort Wayne

Composite Performance Review
Report for Periods Ending March 31, 2010



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Our Insight / *Your Vision*

Community Foundation of Greater Fort Wayne

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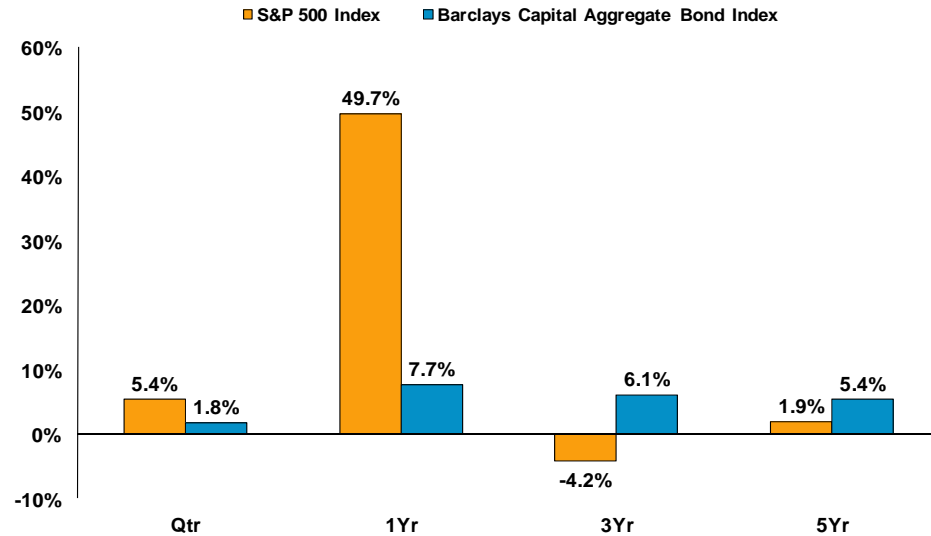
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First Quarter 2010 – Market Overview

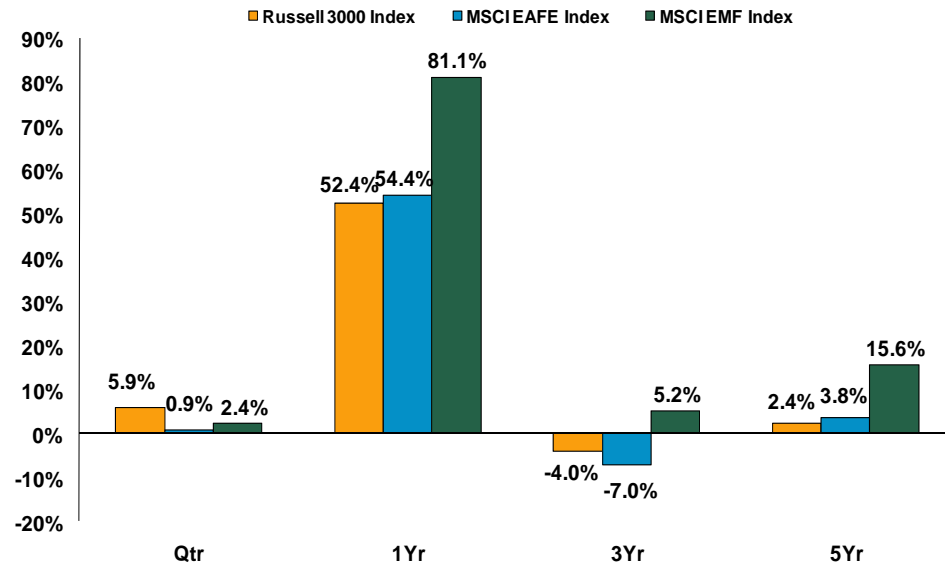
Stocks vs. Bonds



Sources: Standard & Poor's and Barclays Capital

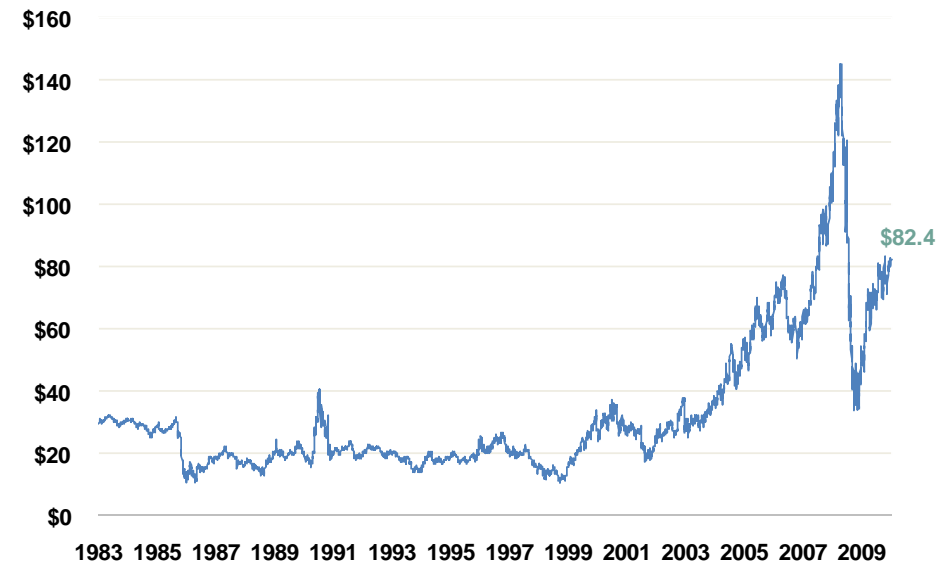
- The U.S. equity market continued its positive performance from 2009 with the S&P 500 index rising 5.4% for the first quarter.
- U.S. bonds returns were positive for the quarter, with the strongest returns in credit followed by mortgages and Treasuries. The Barclays Capital Aggregate Bond Index returned 1.8% in the first quarter.
- International developed market equities, up slightly with returns of 0.9%, lagged U.S. markets for the quarter due in part to a strengthening U.S. dollar. Emerging market equities, up 2.4%, outperformed other international equity markets amid improving exports and stronger relative economic health.
- U.S. REITs posted double-digit returns with continued improvement in the economic outlook and positive real estate earnings. Commercial real estate attracted capital from opportunistic investors, showing signs of stabilization in the market.
- Oil prices continued to climb, rising to over \$80 per barrel during the quarter, after trading below \$40 per barrel in 2009.

U.S., International, & Emerging



Sources: MSCI Barra and Russell

Crude Oil Price per Barrel

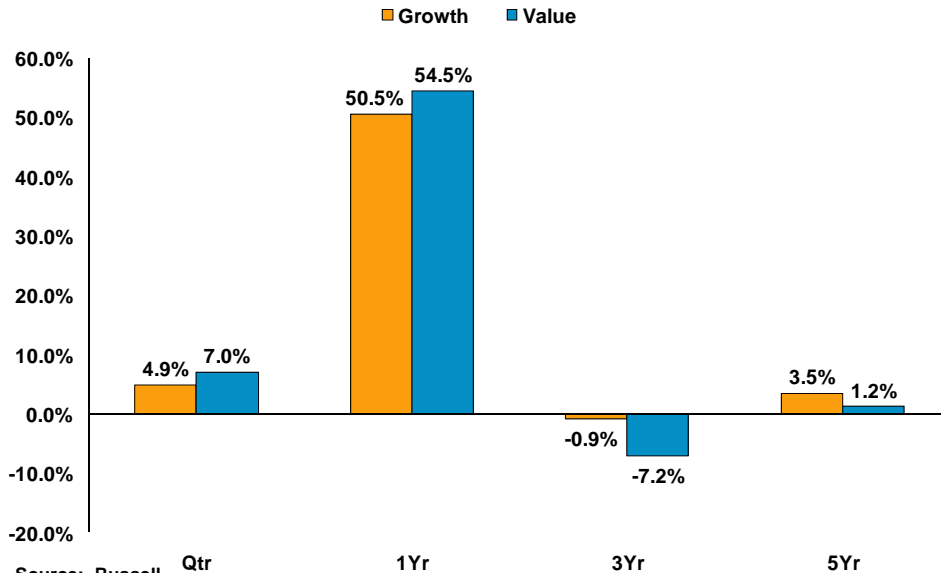


Source: Energy Information Agency



First Quarter 2010 – Global Equity, U.S.

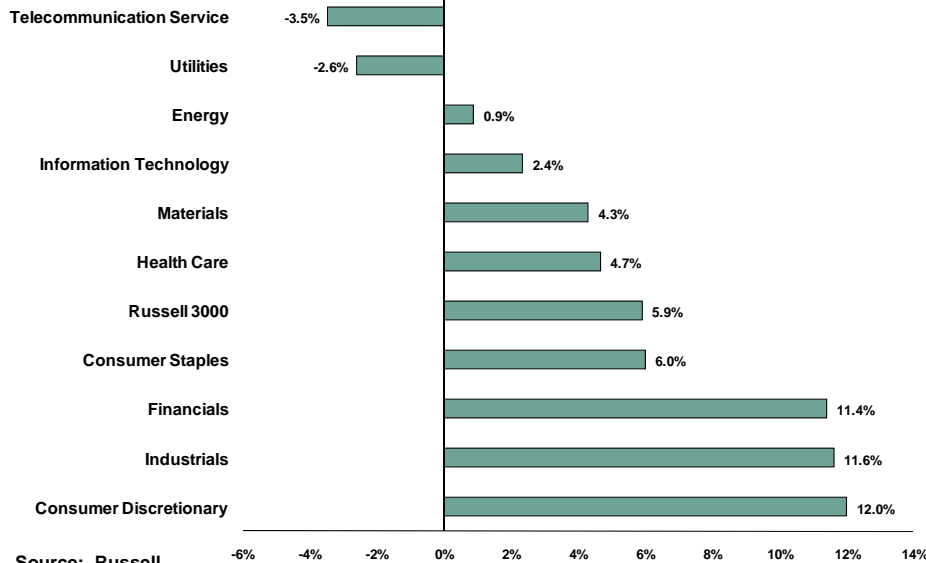
Russell 3000 Index Style Returns



Source: Russell

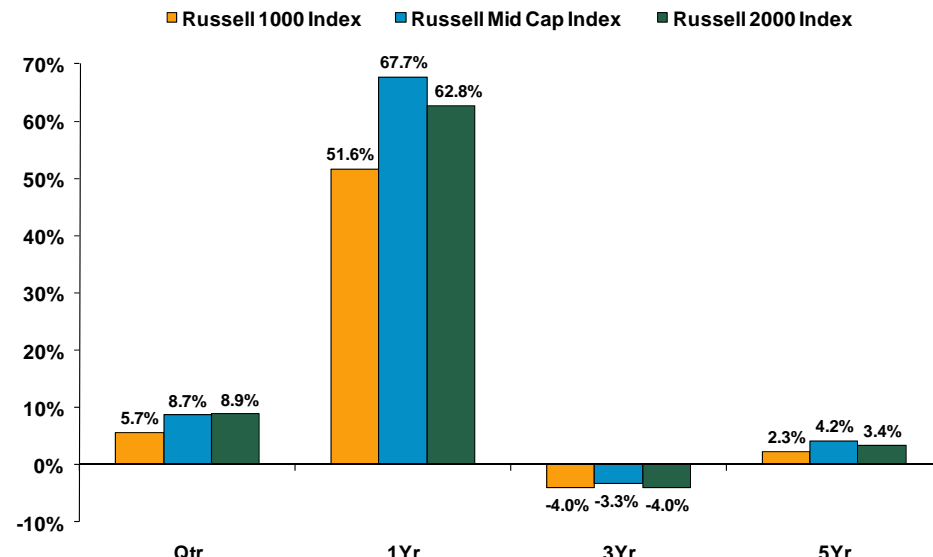
- The U.S. stock market, represented by the Russell 3000 Index, continued the positive momentum from the 2009 equity market rally with a return of 5.9% for the quarter.
- As measured by the Russell Indices, small cap stock performance (+8.9%) led both mid cap stock (+8.7%) and large cap stock (+5.7%) performance.
- Value stocks (+7.0%) outperformed growth stocks (+4.9%) as measured by the Russell 3000 Style Indices for the quarter.
- Financials stocks (+11.4%) were among the best performing stocks in the Russell 3000 Index for the quarter. Contributing to the strong performance were large cap banks, such as Bank of America, Wells Fargo, and J.P. Morgan, which reported strong earnings and increased capital markets activity.
- Other strong performing sectors included economically sensitive sectors, such as consumer discretionary (+12.0%) and industrials (+11.6%), which were aided by signs of higher consumer and manufacturing activity.
- The telecommunications (-3.5%) and utilities (-2.6%) sectors were the only sectors to post negative returns for the quarter, as investors demand for stocks with defensive characteristics decreased.

Russell 3000 Index Quarterly Returns



Source: Russell

Large Cap, Mid Cap, & Small Cap

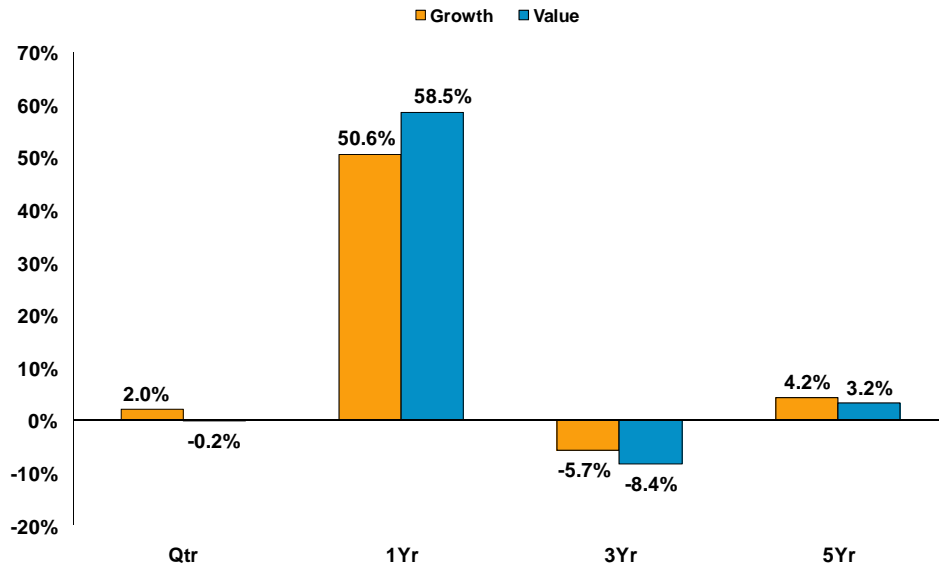


Source: Russell



First Quarter 2010 – Global Equity, Non-U.S.

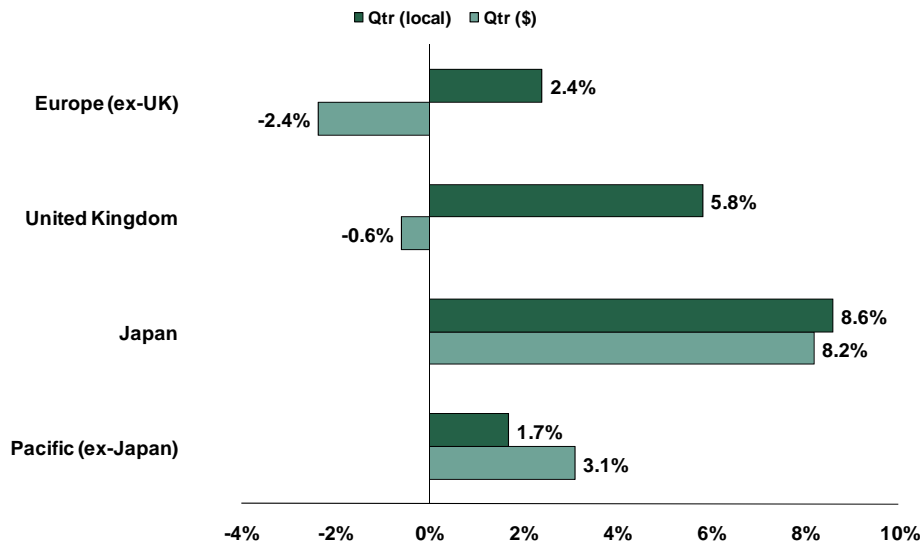
MSCI EAFE Index Style Returns



Source: MSCI Barra

- International equities posted modest positive returns despite concerns of Greece's fiscal problems. The MSCI EAFE Index returned 0.9% and the MSCI Emerging Markets Index posted a 2.4% return.
- International growth stocks (+2.0%) outperformed value stocks (-0.2%) due primarily to weakness in the financials sector, as financials comprise a weight in the value index of nearly three times that in the growth index.
- Currency negatively impacted international equity returns for U.S. investors. The U.S. dollar appreciated against most developed market currencies. European and United Kingdom stocks returns were -2.4% and -0.6% in U.S. dollars vs. 2.4% and 5.8% in local currencies, respectively.
- Japanese returns were strong, up 8.2% in U.S. dollars, relative to most developed countries due to cheap valuations and a surge in exports. Japanese banks reported strong earnings as a result of reduced credit costs.
- Emerging markets climbed 2.4% in U.S. dollars as Europe, Middle East, and Africa gained more than 5.0%. China (-1.6%) was relatively weak in the quarter as a result of tightened monetary policy.

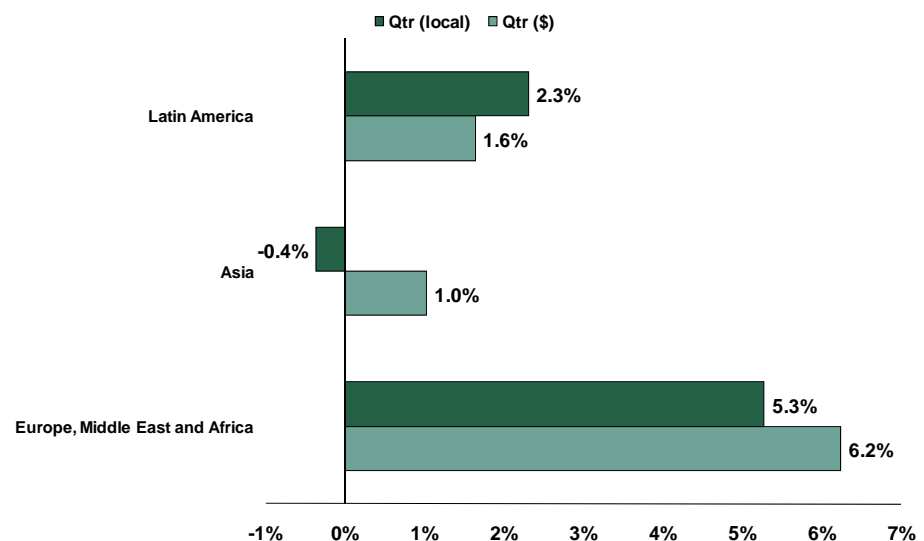
MSCI EAFE-net Regional Quarterly Returns



Source: MSCI Barra

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MSCI Emerging Markets Regional Quarterly Returns

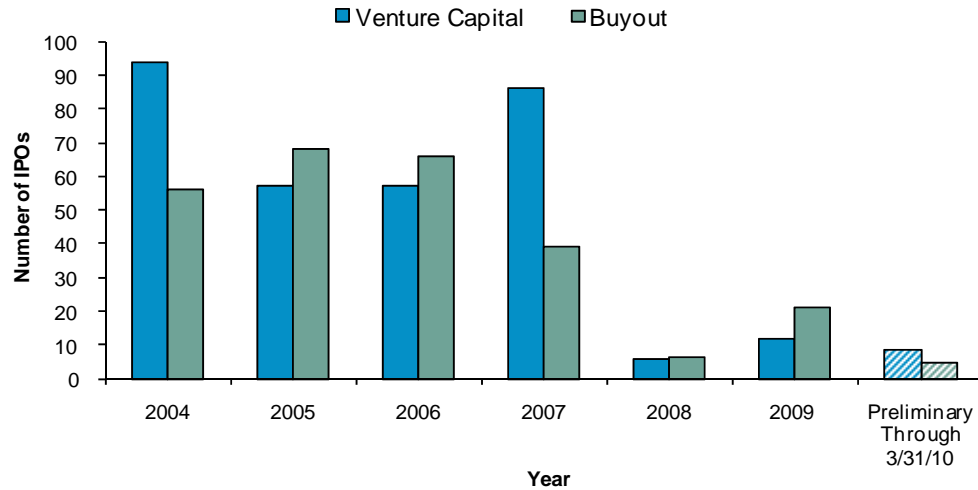


Source: MSCI Barra



First Quarter 2010 – Global Equity, Private

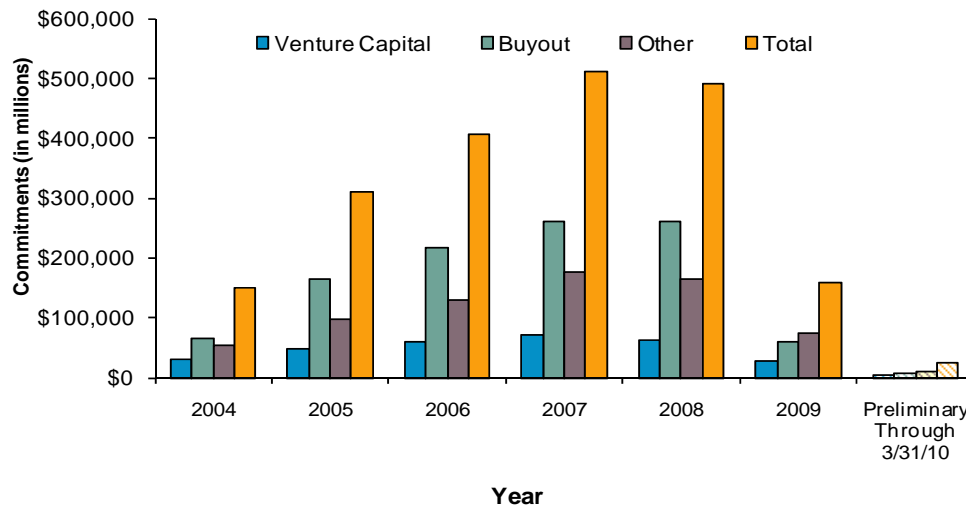
Global Private Equity IPOs



- Private equity performance is reported on a lagging basis with the most recent available information through September 30, 2009.
- Private equity performance for both venture and buyout funds was negative over the past year due to poor performance immediately following the fourth quarter of 2008. Longer-term performance remains positive.
- The exit markets for venture capital funds continued to improve with nine venture-backed companies going public in the first quarter of 2010 compared to a total of 12 during all of 2009.
- Commitments to private equity funds remained low in the first quarter of 2010, as investors remained reluctant to commit capital to long-term illiquid funds.

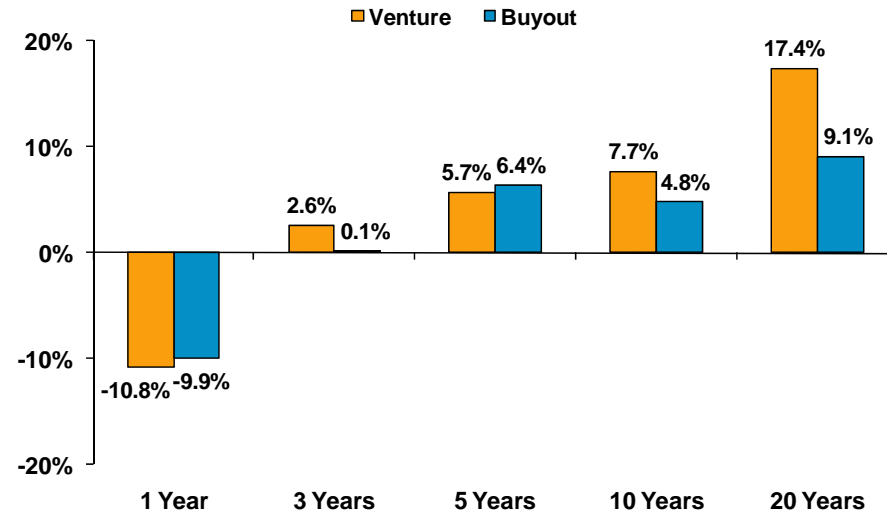
Source: Venture Economics as of April 2010

Global Private Equity Commitments



Source: Venture Economics as of April 2010

Private Equity - Venture Capital & Buyout Returns as of 9/30/09

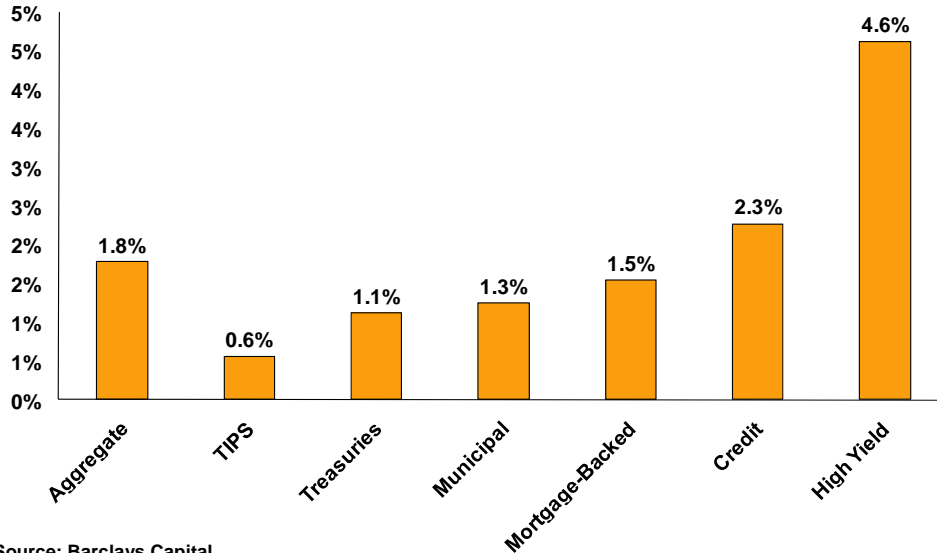


Source: Venture Economics as of April 2010



First Quarter 2010 – Global Fixed Income

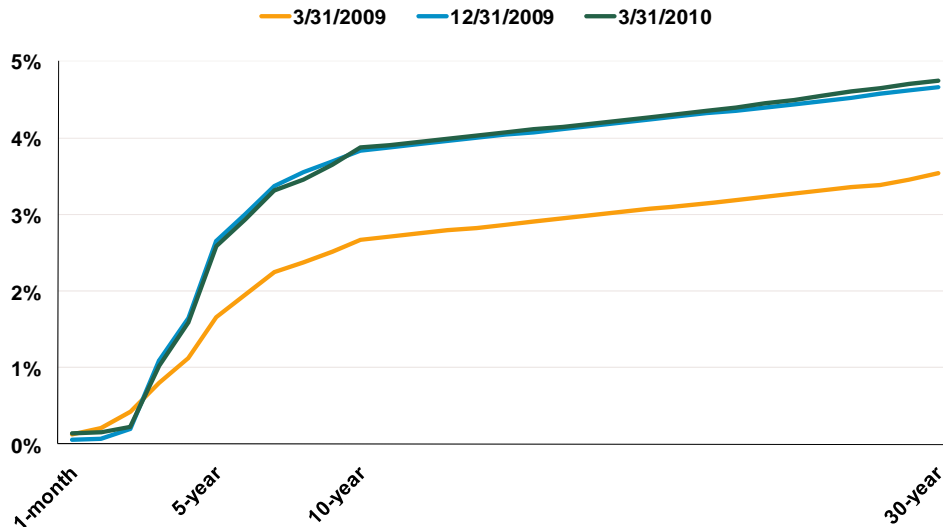
Barclays Capital U.S. Fixed Income Index Returns



- The Barclays Capital Aggregate Bond Index gained 1.8% during the first quarter, as investment grade credit gained 2.3%, Treasuries rose 1.1%, and mortgage-backed securities increased by 1.5%.
- Mutual fund inflows continued to represent a strong technical bid for bonds in the first quarter, as fund flow data show flows into bond funds remained well above that of equity funds, as did flows throughout 2009.
- Treasuries posted positive returns during the quarter. With the yield curve largely unchanged from last quarter, interest income was the primary driver of returns for Treasuries.
- High yield bonds, up 4.6% for the quarter, continued to dominate investment grade credit, which returned 2.3%. The lowest rated bonds strongly outperformed higher quality during the quarter.
- The U.S. dollar rallied against most developed currencies during the first quarter, acting as a head wind against non-dollar denominated sovereign debt.

Source: Barclays Capital

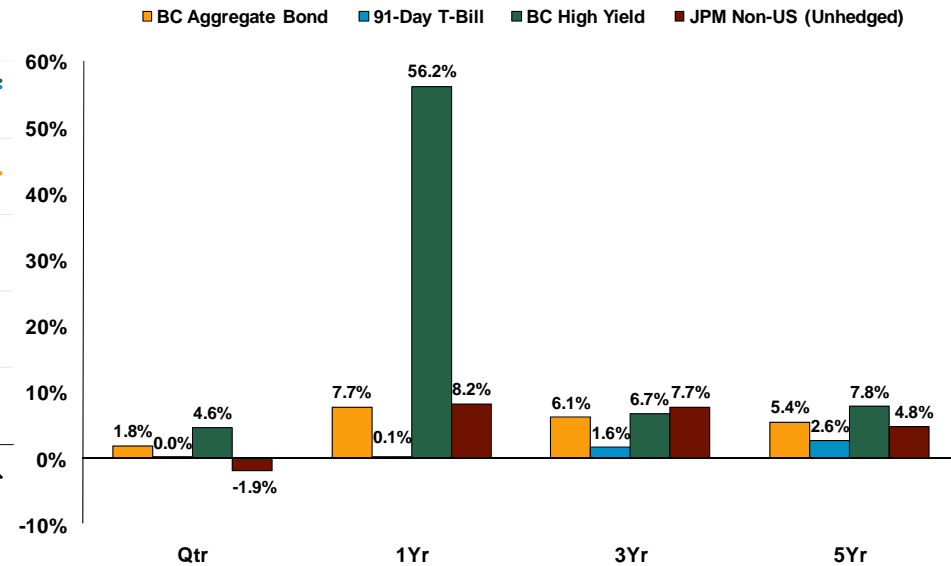
U.S. Treasury Yield Curve



Source: Bloomberg

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Broad Fixed Income

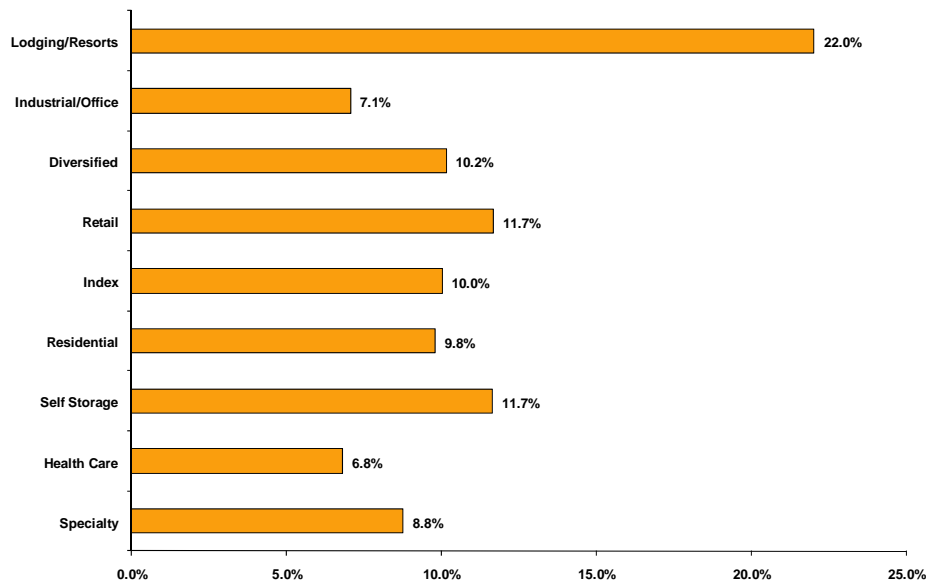


Sources: Barclays Capital and JP Morgan



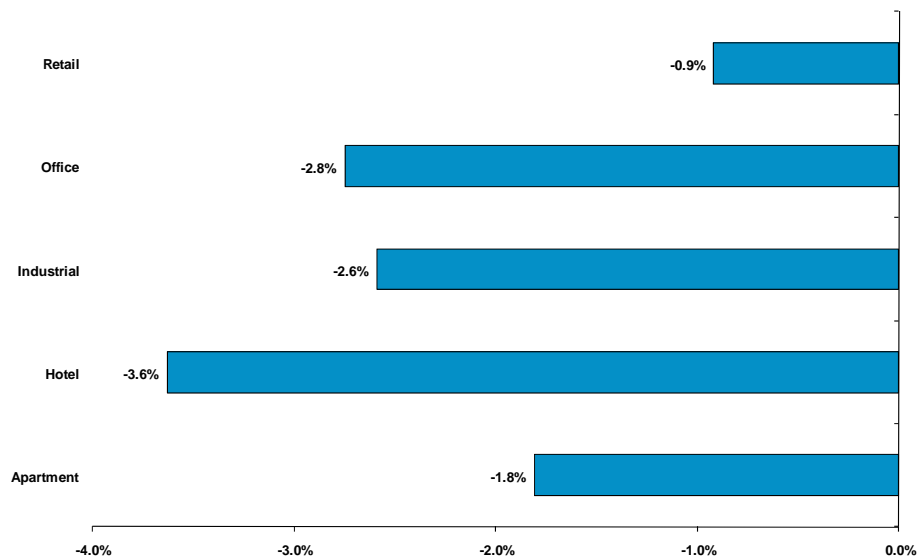
First Quarter 2010 – Real Assets, Real Estate

NAREIT Equity REIT Index Sector Returns



Source: NAREIT

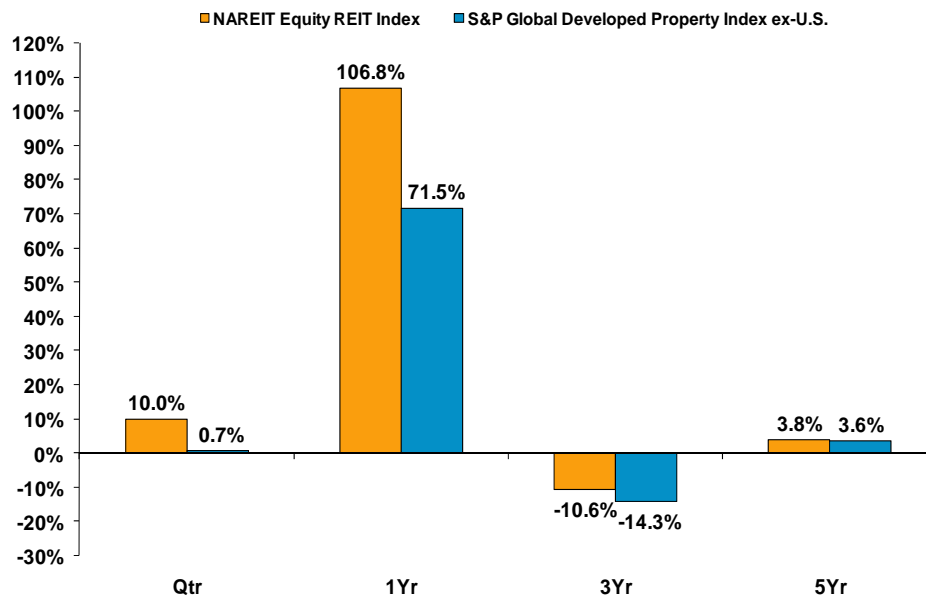
NCREIF National Property Index: Sector Returns Fourth Quarter 2009



Source: NCREIF

- U.S. REITs gained 10.0% in the first quarter, significantly outperforming U.S. equity markets. All property sectors experienced positive returns, as investors showed demand for higher yielding REITs and anticipation of a recovery in the commercial real estate markets.
- The hotel and retail sectors were among the best performing REIT segments, gaining 22.0% and 11.7%, respectively. Both benefited from improving economic conditions and favorable earnings outlooks.
- International real estate securities gained 0.7% during the first quarter, underperforming U.S. REITs, as returns were hurt by the strength in the U.S. dollar and concerns about sovereign credit issues in Europe.
- Within Europe, property stocks in the U.K. declined 7% in U.S. dollar terms but declined only 1% in local terms due to weakness in the pound versus the dollar and ongoing difficulties in the banking sector.
- Private real estate returns, as measured on a one quarter lag by the NCREIF Property Index, showed modest declines in the fourth quarter. The hotel sector suffered the sharpest declines, due to higher vacancy rates.

Public Real Estate - U.S. vs. International



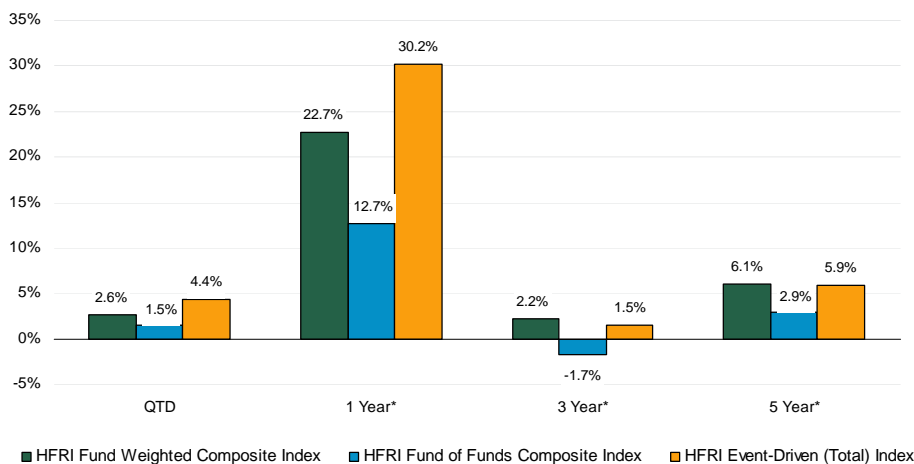
Sources: NAREIT, Standard & Poor's, and Citigroup



First Quarter 2010 – Diversifying Strategies, Hedge Funds

Major HFRI Indices Performance

Returns in U.S. dollars

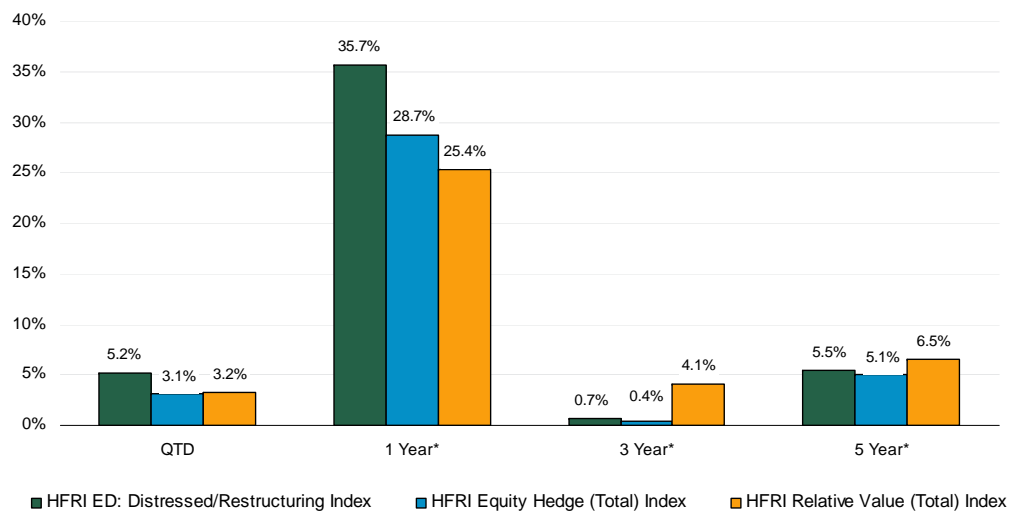


Source: HedgeFund Research

- The broad indices of the HFRI Fund Weighted Composite Index and HFRI Fund of Funds Composite Index returned 2.6% and 1.5%, respectively, for the first quarter 2010. Performance compared favorably to the Barclays Capital Aggregate Bond Index (+1.8%), but lagged the sharply rebounding S&P 500 Index (+5.4%).
- The HFRI Equity Hedge Index, also performed well in March and finished the first quarter up 3.1%. Hedged equity managers remained defensive and maintained relatively low net market exposures to the equity markets.
- Short bias managers were one of the few negative performers during the quarter, as March's steep recovery was a significant headwind.
- The HFRI Event-Driven Index returned 4.4% for the first quarter. Distressed managers within the event driven category were some of the best performing managers year-to-date, gaining 5.2%.

Secondary HFRI Indices Performance

Returns in U.S. dollars



Source: HedgeFund Research

- Merger arbitrageurs were up 1.9% during the quarter. Many have a favorable outlook for merger and acquisition activity, as companies have slashed costs and balance sheets are flush with cash.
- The HFRI Relative Value Index gained 3.2% for the quarter. Multi-strategy managers were some of the strongest performers, returning 5.0%, as managers capitalized on a number of distressed, fixed income, and arbitrage opportunities.
- The HFRI Emerging Markets Index was up 3.9% as emerging markets rallied with their developed market counterparts.
- All sub-components of the HFRI Emerging Markets Index were positive during the quarter with strongest performance coming from Russia/Eastern Europe (+10.4%). Eastern Europe rallied on the positive news of the IMF's rescue of Greece late in the quarter. Asia-ex Japan and Latin American focused managers were up 1.7% and 0.5%, respectively.



Community Foundation of Greater Fort Wayne

Summary of Investment Performance

Report for Periods Ending March 31, 2010

	Annualized						Since	(Date)	Market Value
	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>	<u>7Yr</u>	<u>10Yr</u>	<u>Inception</u>		
<u>Total Composite</u>	4.0%	39.2%	-1.0%	3.1%	5.9%	2.0%	7.5%	(12/94)	\$71,617,970
Balanced Index ¹	4.3	41.6	-0.7	3.3	5.9	2.2	7.7		
<u>Total Composite (FEG Inception)</u>	4.0	39.2	-1.0	-	-	-	-0.5	(1/07)	
Balanced Index ²	4.3	41.6	-0.7	-	-	-	-0.6		
<u>Domestic Equity Composite</u>	5.7	47.8	-5.3	-	-	-	-5.1	(1/07)	36,271,793
Russell 3000 Index	5.9	52.4	-4.0	-	-	-	-4.0		
<u>Large Cap Equity Composite</u>	4.9	45.3	-5.1	-	-	-	-5.0	(1/07)	25,155,236
S&P 500 Index	5.4	49.7	-4.2	-	-	-	-4.2		
<u>Vanguard S&P 500 Index</u>	5.4	49.9	-4.1	-	-	-	-4.2	(1/07)	10,896,088
S&P 500 Index	5.4	49.7	-4.2	-	-	-	-4.2		
<u>Harbor Capital Appreciation</u>	2.8	-	-	-	-	-	2.8	(12/09)	6,850,519
Russell 1000 Growth Index	4.6	-	-	-	-	-	4.6		
S&P 500 Index	5.4	-	-	-	-	-	5.4		
<u>Fifth Third Large Cap Value</u>	6.0	49.3	-4.9	-	-	-	-4.5	(1/07)	7,408,629
Russell 1000 Value Index	6.8	53.6	-7.3	-	-	-	-7.0		
S&P 500 Index	5.4	49.7	-4.2	-	-	-	-4.2		
<u>Mid Cap Equity</u>									
<u>Vanguard Mid Cap Index Signal</u>	8.6	66.6	-3.4	-	-	-	-2.9	(1/07)	3,649,702
MSCI U.S. Midcap 450 Index	8.7	66.7	-3.4	-	-	-	-2.9		
Russell Midcap Index	8.7	67.7	-3.3	-	-	-	-2.8		
<u>Small Cap Equity Composite</u>	7.6	48.5	-7.0	-	-	-	-6.7	(1/07)	7,466,855
Russell 2000 Index	8.9	62.8	-4.0	-	-	-	-3.7		
<u>Kalmar Growth with Value</u>	7.1	53.7	-2.9	-	-	-	-2.3	(1/07)	2,359,213
Russell 2000 Growth Index	7.6	60.3	-2.4	-	-	-	-2.1		
Russell 2000 Index	8.9	62.8	-4.0	-	-	-	-3.7		
<u>CRM Small Cap Value</u>	8.0	-	-	-	-	-	8.0	(12/09)	5,107,642
Russell 2000 Value Index	10.0	-	-	-	-	-	10.0		
Russell 2000 Index	8.9	-	-	-	-	-	8.9		



Community Foundation of Greater Fort Wayne

Summary of Investment Performance

Report for Periods Ending March 31, 2010

	Annualized						Since	(Date)	Market Value
	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>5Yr</u>	<u>7Yr</u>	<u>10Yr</u>	<u>Inception</u>		
<u>International Equity Composite</u>	2.8%	75.5%	-4.4%	-	-	-	-3.0%	(1/07)	\$10,871,400
MSCI AC World Index ex-US	1.6	60.9	-4.2	-	-	-	-2.9		
<u>International Equity</u>									
DFA International Value Fund	2.0	69.7	-7.1	-	-	-	-5.8	(1/07)	7,263,917
MSCI EAFE Value Index	-0.2	58.5	-8.4	-	-	-	-7.2		
MSCI EAFE Index	0.9	54.4	-7.0	-	-	-	-5.7		
DFA Int'l Small Cap Value Fund	5.0	68.8	-6.9	-	-	-	-4.8	(1/07)	1,782,981
MSCI Small Cap EAFE Index	4.8	70.0	-8.3	-	-	-	-6.4		
DFA Emerging Markets Value Fund	3.4	103.6	7.5	-	-	-	9.0	(1/07)	1,824,502
MSCI Emerging Markets Free Index	2.4	81.1	5.2	-	-	-	6.0		
<u>Real Estate</u>									
Cohen & Steers Global Realty Fund	4.0	86.7	-11.2	-	-	-	-11.2	(3/07)	1,840,564
FTSE EPRA/NAREIT Global REIT	4.0	84.5	-13.0	-	-	-	-13.0		
Wilshire REIT Index	9.8	113.7	-12.0	-	-	-	-12.0		
<u>Fixed Income Composite</u>	2.7	13.0	8.4	-	-	-	8.4	(3/07)	20,439,622
Barclays Capital Aggregate Bond Index	1.8	7.7	6.1	-	-	-	6.1		
<u>Fixed Income</u>									
PIMCO Total Return Fund	3.0	15.5	-	-	-	-	10.2	(5/08)	6,830,000
Barclays Capital Aggregate Bond Index	1.8	7.7	-	-	-	-	6.4		
PIMCO Investment Grade Corp. Bond	3.8	-	-	-	-	-	18.5	(5/09)	3,467,178
Barclays Capital Corporate Bond Index	2.3	-	-	-	-	-	15.2		
WF Adv. Total Return Bond Fund	2.2	11.2	7.3	-	-	-	7.3	(3/07)	10,142,444
Barclays Capital Aggregate Bond Index	1.8	7.7	6.1	-	-	-	6.1		
<u>Natural Resources</u>									
Powershares DB Commodities Index	-	-	-	-	-	-	0.0	(2/10)	1,676,388
DB Liquid Commodity Index--OY Diversified	-	-	-	-	-	-	-1.1		



Community Foundation of Greater Fort Wayne
Summary of Investment Performance
Report for Periods Ending March 31, 2010

Footnotes:

- * Performance returns are net of investment management fees.
- * Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.
- * Manager and index data represent the most current available at the time of report publication.
- * For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.
- * The fiscal year ends in December.
- ¹ Balanced Index is currently comprised of: 50.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, 30.0% Barclays Capital Aggregate Bond Index, and 5.0% Wilshire REIT Index. Please see Appendix for benchmark history.
- ² Balanced Index is comprised of: 50.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, 30.0% Barclays Capital Aggregate Bond Index, and 5.0% Wilshire REIT Index.
- ^A Inception dates are as-of month-end.



Community Foundation of Greater Fort Wayne

Calendar Year Performance

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
<u>Total Composite</u>	24.7%	-28.1%	6.0%	11.6%	4.9%	7.3%	18.6%	-10.4%	-4.1%	0.6%
Balanced Index ¹	23.9	-27.5	5.9	11.5	4.2	7.8	18.6	-10.2	-3.5	-1.8
<u>Total Composite (FEG Inception)</u>	24.7	-28.1	-	-	-	-	-	-	-	-
Balanced Index ²	23.9	-27.5	-	-	-	-	-	-	-	-
<u>Domestic Equity Composite</u>	24.9	-37.4	-	-	-	-	-	-	-	-
Russell 3000 Index	28.3	-37.3	-	-	-	-	-	-	-	-
<u>Large Cap Equity Composite</u>	24.5	-37.7	-	-	-	-	-	-	-	-
S&P 500 Index	26.5	-37.0	-	-	-	-	-	-	-	-
<u>Vanguard S&P 500 Index</u>	26.6	-37.0	-	-	-	-	-	-	-	-
S&P 500 Index	26.5	-37.0	-	-	-	-	-	-	-	-
<u>Harbor Capital Appreciation</u>	-	-	-	-	-	-	-	-	-	-
Russell 1000 Growth Index	-	-	-	-	-	-	-	-	-	-
S&P 500 Index	-	-	-	-	-	-	-	-	-	-
<u>Fifth Third Large Cap Value</u>	23.0	-34.5	-	-	-	-	-	-	-	-
Russell 1000 Value Index	19.7	-36.8	-	-	-	-	-	-	-	-
S&P 500 Index	26.5	-37.0	-	-	-	-	-	-	-	-
<u>Mid Cap Equity</u>										
<u>Vanguard Mid Cap Index Signal</u>	40.4	-41.8	-	-	-	-	-	-	-	-
MSCI U.S. Midcap 450 Index	40.5	-41.8	-	-	-	-	-	-	-	-
Russell Midcap Index	40.5	-41.5	-	-	-	-	-	-	-	-
<u>Small Cap Equity Composite</u>	18.9	-34.4	-	-	-	-	-	-	-	-
Russell 2000 Index	27.2	-33.8	-	-	-	-	-	-	-	-
<u>Kalmar Growth with Value</u>	33.4	-41.0	-	-	-	-	-	-	-	-
Russell 2000 Growth Index	34.5	-38.5	-	-	-	-	-	-	-	-
Russell 2000 Index	27.2	-33.8	-	-	-	-	-	-	-	-
<u>CRM Small Cap Value</u>	-	-	-	-	-	-	-	-	-	-
Russell 2000 Value Index	-	-	-	-	-	-	-	-	-	-
Russell 2000 Index	-	-	-	-	-	-	-	-	-	-



Community Foundation of Greater Fort Wayne

Calendar Year Performance

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>	<u>2001</u>	<u>2000</u>
<u>International Equity Composite</u>	47.6%	-46.9%	-	-	-	-	-	-	-	-
MSCI AC World Index ex-US	41.4	-45.5	-	-	-	-	-	-	-	-
<u>International Equity</u>										
DFA International Value Fund	39.5	-46.3	-	-	-	-	-	-	-	-
MSCI EAFE Value Index	34.2	-44.1	-	-	-	-	-	-	-	-
MSCI EAFE Index	31.8	-43.4	-	-	-	-	-	-	-	-
DFA Int'l Small Cap Value Fund	39.5	-41.7	-	-	-	-	-	-	-	-
MSCI Small Cap EAFE Index	46.8	-47.0	-	-	-	-	-	-	-	-
DFA Emerging Markets Value Fund	92.3	-53.9	-	-	-	-	-	-	-	-
MSCI Emerging Markets Free Index	78.5	-53.3	-	-	-	-	-	-	-	-
<u>Real Estate</u>										
Cohen & Steers Global Realty Fund	38.7	-42.1	-	-	-	-	-	-	-	-
FTSE EPRA/NAREIT Global REIT	38.3	-47.7	-	-	-	-	-	-	-	-
Wilshire REIT Index	28.6	-39.2	-	-	-	-	-	-	-	-
<u>Fixed Income Composite</u>	12.6	4.2	-	-	-	-	-	-	-	-
Barclays Capital Aggregate Bond Index	5.9	5.2	-	-	-	-	-	-	-	-
<u>Fixed Income</u>										
PIMCO Total Return Fund	13.9	-	-	-	-	-	-	-	-	-
Barclays Capital Aggregate Bond Index	5.9	-	-	-	-	-	-	-	-	-
PIMCO Investment Grade Corp. Bond	-	-	-	-	-	-	-	-	-	-
Barclays Capital Corporate Bond Index	-	-	-	-	-	-	-	-	-	-
WF Adv. Total Return Bond Fund	11.5	3.1	-	-	-	-	-	-	-	-
Barclays Capital Aggregate Bond Index	5.9	5.2	-	-	-	-	-	-	-	-
<u>Natural Resources</u>										
Powershares DB Commodities Index	-	-	-	-	-	-	-	-	-	-
DB Liquid Commodity Index--OY Diversified	-	-	-	-	-	-	-	-	-	-



Community Foundation of Greater Fort Wayne

Calendar Year Performance

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager data represents the most current available at the time of report publication.

* The fiscal year ends in December.

¹ Balanced Index is currently comprised of: 50.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, 30.0% Barclays Capital Aggregate Bond Index, and 5.0% Wilshire REIT Index. Please see Appendix for benchmark history.

² Balanced Index is comprised of: 50.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, 30.0% Barclays Capital Aggregate Bond Index, and 5.0% Wilshire REIT Index.

^A Inception dates are as-of month-end.



**Community Foundation of Greater Fort Wayne
Summary of Calendar Year Performance**

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999	1998
<u>Composite</u>	24.7 %	(28.1) %	6.0 %	11.6 %	4.9 %	7.3 %	18.6 %	(10.4) %	(4.1) %	0.6 %	12.1 %	19.8 %
Policy Benchmark	23.9	(27.5)	5.9	11.5	4.2	7.8	18.6	(10.2)	(3.5)	(1.8)	12.6	20.5

Performance data before 2006 provided by previous consultants.



Community Foundation of Greater Fort Wayne
Schedule of Asset and Style Allocation
Report for Periods Ending March 31, 2010

Asset Class	Current Weight	Target Weight	Target Range
Large/Mid Cap Equity	40.2%	40.0%	20.0% - 60.0%
Small Cap Equity	10.4%	10.0%	0.0% - 20.0%
International Equity	10.1%	10.0%	5.0% - 20.0%
International Small Cap Equity	2.5%	2.5%	0.0% - 4.0%
Emerging Markets	2.5%	2.5%	0.0% - 4.0%
Fixed Income	28.5%	25.0%	10.0% - 30.0%
High Yield/Bank Loans	0.0%	5.0%	0.0% - 10.0%
Natural Resources	2.3%	0.0%	
Public Real Estate	2.6%	5.0%	0.0% - 10.0%
Cash	0.7%	0.0%	
Total	100.0%	100.0%	

Footnote: The target allocation of high yield/bank loans of 5% is allocated currently to fixed income pending the decision of the committee to make an allocation.



Community Foundation of Greater Fort Wayne

Schedule of Asset and Style Allocation

Report for Periods Ending March 31, 2010

Asset Class - Style	Manager	Portfolio Invested	Portfolio Cash	Market Value	Current Weight	Target Weight
Large/Mid Cap Equity - Broad	Vanguard Mid Cap Index Signal	100.0%	0.0%	\$3,649,702	5.1%	5.0%
Large/Mid Cap Equity - Broad	Vanguard S&P 500 Index	100.0%	0.0%	\$10,896,088	15.2%	15.0%
Large/Mid Cap Equity - Growth	Harbor Capital Appreciation	100.0%	0.0%	\$6,850,519	9.6%	10.0%
Large/Mid Cap Equity - Value	Fifth Third Large Cap Value	97.5%	2.5%	\$7,408,629	10.3%	10.0%
Small Cap Equity - Growth	Kalmar Growth with Value	89.0%	11.0%	\$2,359,213	3.3%	3.0%
Small Cap Equity - Value	CRM Small Cap Value	100.0%	0.0%	\$5,107,642	7.1%	7.0%
International Equity - Value	DFA International Value Fund	100.0%	0.0%	\$7,263,917	10.1%	10.0%
International Small Cap Equity - Value	DFA Int'l Small Cap Value Fund	100.0%	0.0%	\$1,782,981	2.5%	2.5%
Emerging Markets - Value	DFA Emerging Markets Value Fund	100.0%	0.0%	\$1,824,502	2.5%	2.5%
Fixed Income - Core	WF Adv. Total Return Bond Fund	100.0%	0.0%	\$10,142,444	14.2%	15.0%
Fixed Income - Core Plus	PIMCO Investment Grade Corp. Bond	100.0%	0.0%	\$3,467,178	4.8%	5.0%
Fixed Income - Core Plus	PIMCO Total Return Fund	100.0%	0.0%	\$6,830,000	9.5%	10.0%
Natural Resources - Commodities	Powershares DB Commodities Index	100.0%	0.0%	\$1,676,388	2.3%	0.0%
Public Real Estate - Global	Cohen & Steers Global Realty Fund	100.0%	0.0%	\$1,840,564	2.6%	5.0%
Cash - Cash	Mutual Fund Cash	0.0%	100.0%	\$518,199	0.7%	0.0%
Total				\$71,617,966	100.0%	100.0%



Community Foundation of Greater Fort Wayne

Top 5 Sector Holdings Per Manager

March 31, 2010

Vanguard S&P 500 Index

Company Name	% of Account	% of Total Portfolio
Exxon Mobil	3.3	0.51
Microsoft	2.4	0.37
Apple	1.9	0.30
Johnson & Johnson	1.8	0.28
The Procter & Gamble Co.	1.8	0.28

Vanguard Mid Cap Index Signal

Company Name	% of Account	% of Total Portfolio
Cree	0.8	0.04
Vertex Pharmaceuticals	0.8	0.04
New York Community Bancorp	0.8	0.04
Newfield Exploration	0.7	0.04
Lubrizol	0.7	0.03

Harbor Capital Appreciation Fund

Company Name	% of Account	% of Total Portfolio
Apple	5.0	0.49
Google	3.9	0.38
Amazon.com	3.5	0.35
Microsoft Corp	3.4	0.34
Visa Inc.	3.0	0.30

Fifth Third Large Cap Value

Company Name	% of Account	% of Total Portfolio
ConocoPhillips	3.9	0.42
General Electric	3.8	0.41
Chevron Corporation	3.2	0.34
Apache Corporation	3.1	0.33
United Health Group	3.0	0.32

CRM Small Cap Value Fund

Company Name	% of Account	% of Total Portfolio
The GEO Group, Inc.	3.5	0.26
Syniverse Holdings	2.7	0.20
CONMED Corporation	2.5	0.18
Checkpoint Systems, Inc.	2.4	0.18
Greif, Inc.	2.3	0.17

Kalmar Growth with Value

Company Name	% of Account	% of Total Portfolio
Cooper Companies	3.2	0.11
Albermarle	2.7	0.09
DeVry	2.7	0.09
Cybersource	2.6	0.09
PSS World Mecidal, Inc.	2.2	0.07

*Manager data represents the most current available at the time of report publication.



Community Foundation of Greater Fort Wayne

Top 5 Sector Holdings Per Manager

March 31, 2010

DFA International Value

Company Name	% of Account	% of Total Portfolio
Vodafone Group	2.7	0.43
Royal Dutch Shell	2.2	0.34
HSBC Holdings	1.6	0.26
Arcelormittal	1.6	0.25
Koninklijke Philips Electronics	1.4	0.22

DFA Emerging Markets Value

Company Name	% of Account	% of Total Portfolio
Gazprom OAO	2.8	0.07
Reliance Industries	2.1	0.06
Bank of China	1.6	0.04
Icici Bank	1.5	0.04
Lukoil OAO	1.4	0.04

PIMCO Inv. Grade Corp. Bond Fund

Company Name	% of Account	% of Total Portfolio
Irs Aud R 3mbb/6.5 06/15/11 Rbc	8.3	0.41
Irs Aud R 3mbb/6.5 06/15/11 Gst	6.6	0.33
Irs Mxn R Tiiie/8.3 2/19/09 Brc	6.0	0.30
Irs Brl R Zcs R 10.835/Cdi 4/15/19	3.9	0.20
Irs Mxn R Tiiie/8.66 2/12/09 Brc	3.9	0.19

PIMCO Total Return

Company Name	% of Account	% of Total Portfolio
US Treasury Futures	9.7	0.96
US Treasury Note 0.75%	3.7	0.37
Irs Eur R 6me/3.0% - 6/16/10	3.3	0.32
US Treasury Futures	3.0	0.29
US Treasury Note 1.0%	2.6	0.26

DFA International Small Cap Value

Company Name	% of Account	% of Total Portfolio
Boliden AB	1.0	0.02
Bilfinger Berger AG	0.9	0.02
Banca Popolare Di Milano Scarl	0.9	0.02
Outokumpu Oyj	0.9	0.02
Mettitt PLC	0.8	0.02

Cohen & Steers Global Realty

Company Name	% of Account	% of Total Portfolio
Sun Hung Kai Properties	5.2	0.14
Simon Property Group	4.3	0.11
Westfield Group	3.7	0.10
Unibail-Rodamco	3.4	0.09
Mitsubishi Estate Co.	3.3	0.09

WF Advantage Total Return Bond

Company Name	% of Account	% of Total Portfolio
FNMA	4.8	0.70
WI Treasury N/b Fixed	1.8	0.27
WI Treasury N/b Fixed	1.8	0.26
GNMA	1.5	0.22
FNMA	1.4	0.21

*Manager data represents the most current available at the time of report publication.

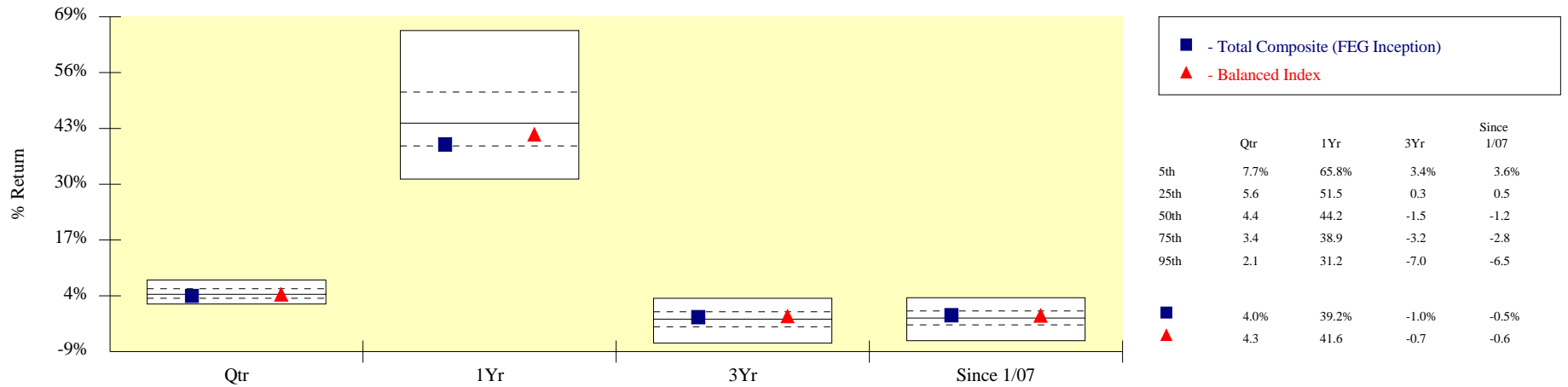


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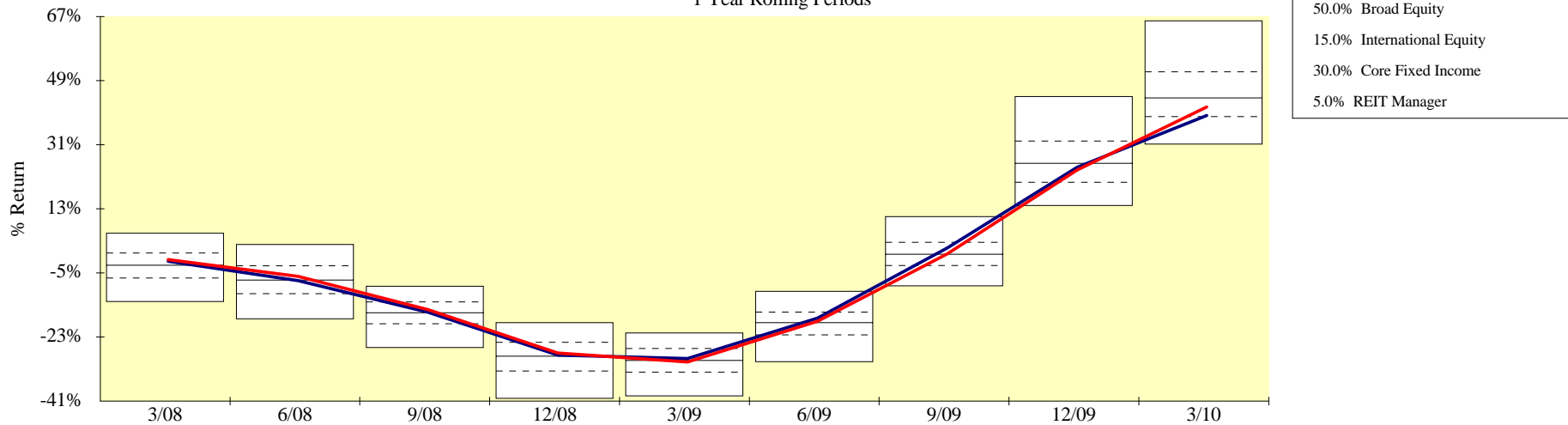
Total Composite (FEG Inception)

Blended Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Balanced Index is comprised of: 50.0% Russell 3000 Index, 15.0% MSCI AC World Index ex-US, 30.0% Barclays Capital Aggregate Bond Index, and 5.0% Wilshire REIT Index.



Community Foundation of Greater Fort Wayne

Vanguard S&P 500 Index

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Vanguard S&P 500 Index	5.4%	49.9%	-4.1%	-4.2%	1/07
S&P 500 Index	5.4	49.7	-4.2	-4.2	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
Vanguard S&P 500 Index	1.00	0.1%	0.95	19.6%	0.1%	1.1
S&P 500 Index	1.00	0.0	1.00	19.6	0.0	--

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Vanguard S&P 500 Index	18.2	2.7	80,914.0M	1.9%	--%
S&P 500 Index	18.2	2.7	80,914.0	1.9	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 11,765	\$ 7,432
Net Contributions/(Distributions)	\$ (1,425)	\$ (240)
Market Appreciation/(Depreciation)	\$ 556	\$ 3,704
Ending Market Value	\$ 10,896	\$ 10,896

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

Vanguard S&P 500 Index

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 0.1%	Yes
Beta < 1.20	Beta = 1.00	Yes
Alpha > 0.0%	Alpha = 0.1%	Yes
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

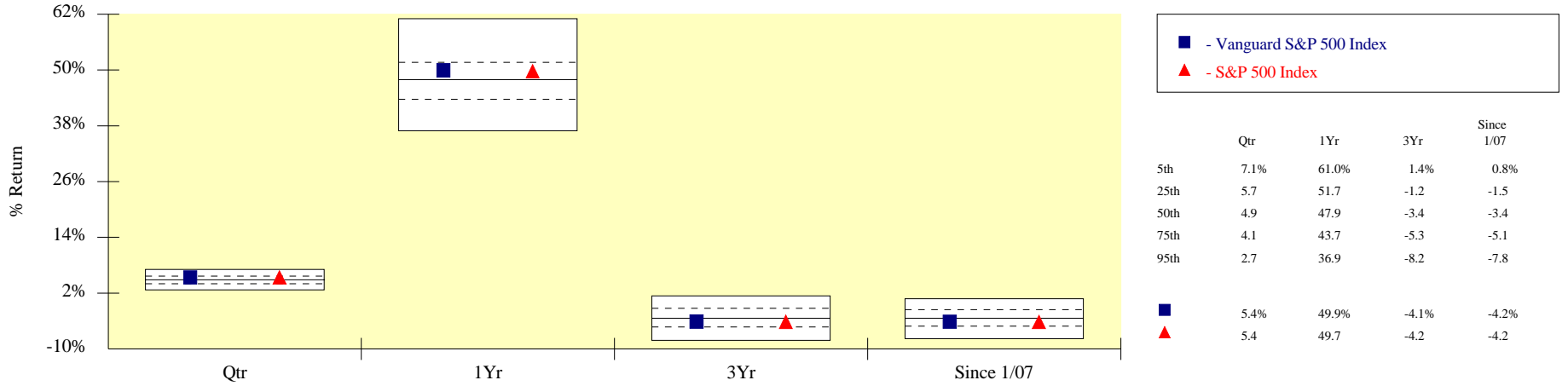


Community Foundation of Greater Fort Wayne

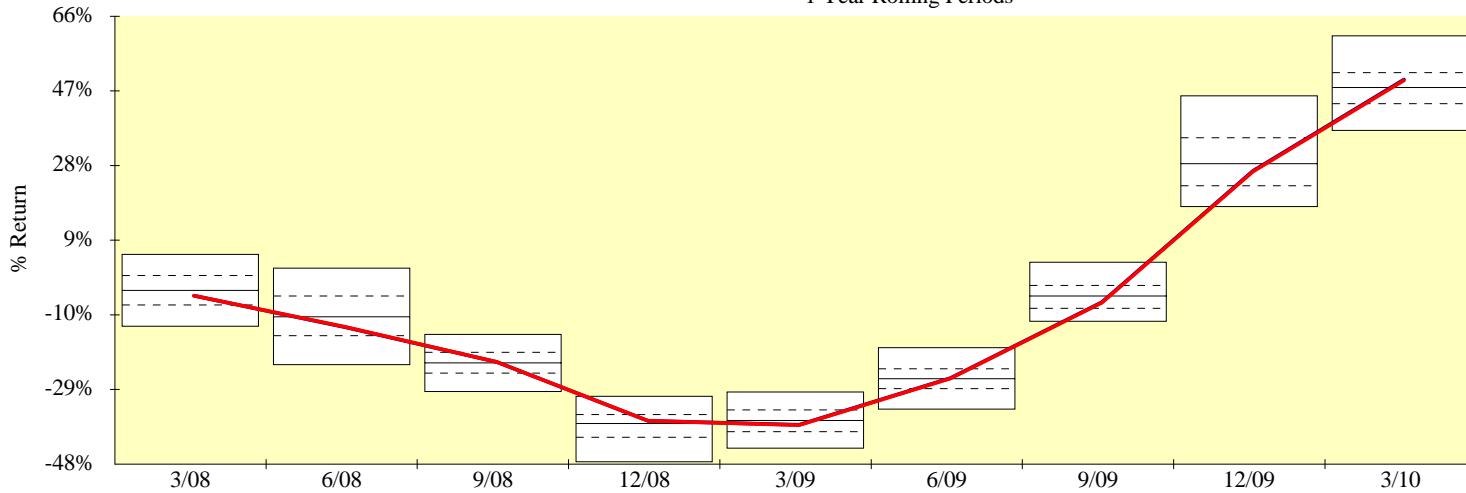
Vanguard S&P 500 Index

Broad Large Cap Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

Harbor Capital Appreciation

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Harbor Capital Appreciation	2.8%	2.8%	12/09
Russell 1000 Growth Index	4.6	4.6	
S&P 500 Index	5.4	5.4	

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Harbor Capital Appreciation	22.9	5.6	73,666.9 M	0.9%	76.0%
Russell 1000 Growth Index	19.5	3.6	78,230.0	1.5	--
S&P 500 Index	18.2	2.7	80,914.0	1.9	--

Asset Growth Summary (in thousands)	Qtr
Beginning Market Value	\$ 6,665
Net Contributions/(Distributions)	\$ 0
Market Appreciation/(Depreciation)	\$ 186
Ending Market Value	\$ 6,851

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



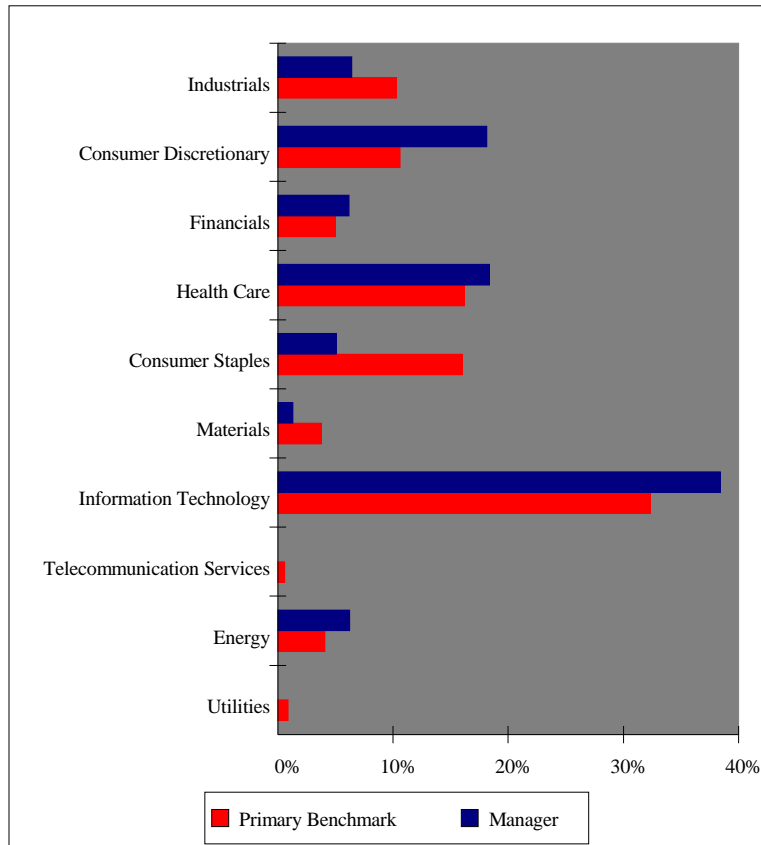
Community Foundation of Greater Fort Wayne

Harbor Capital Appreciation

Equity Sector

Report For Periods Ending March 31, 2010

Sector Allocation



<u>Sector</u>	<u>Sector Weightings</u>		<u>Market Total Returns</u>	
	<u>Primary Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Industrials	10%	6%	10.0%	63.9%
Consumer Discretionary	11	18	9.3	58.1
Financials	5	6	9.1	77.5
Health Care	16	18	5.5	32.8
Consumer Staples	16	5	5.2	35.5
Materials	4	1	1.8	35.3
Information Technology	32	38	1.6	58.4
Telecommunication Services	1	0	-0.2	36.3
Energy	4	6	-0.6	39.6
Utilities	1	0	-6.7	25.7

Top Five Holdings

<u>Description</u>	<u>Weighting</u>
Apple Inc.	5.0%
Google Inc.	3.9
Amazon.com Inc.	3.5
Microsoft Corporation	3.4
VISA Inc.	3.0

Number of Holdings: 64

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

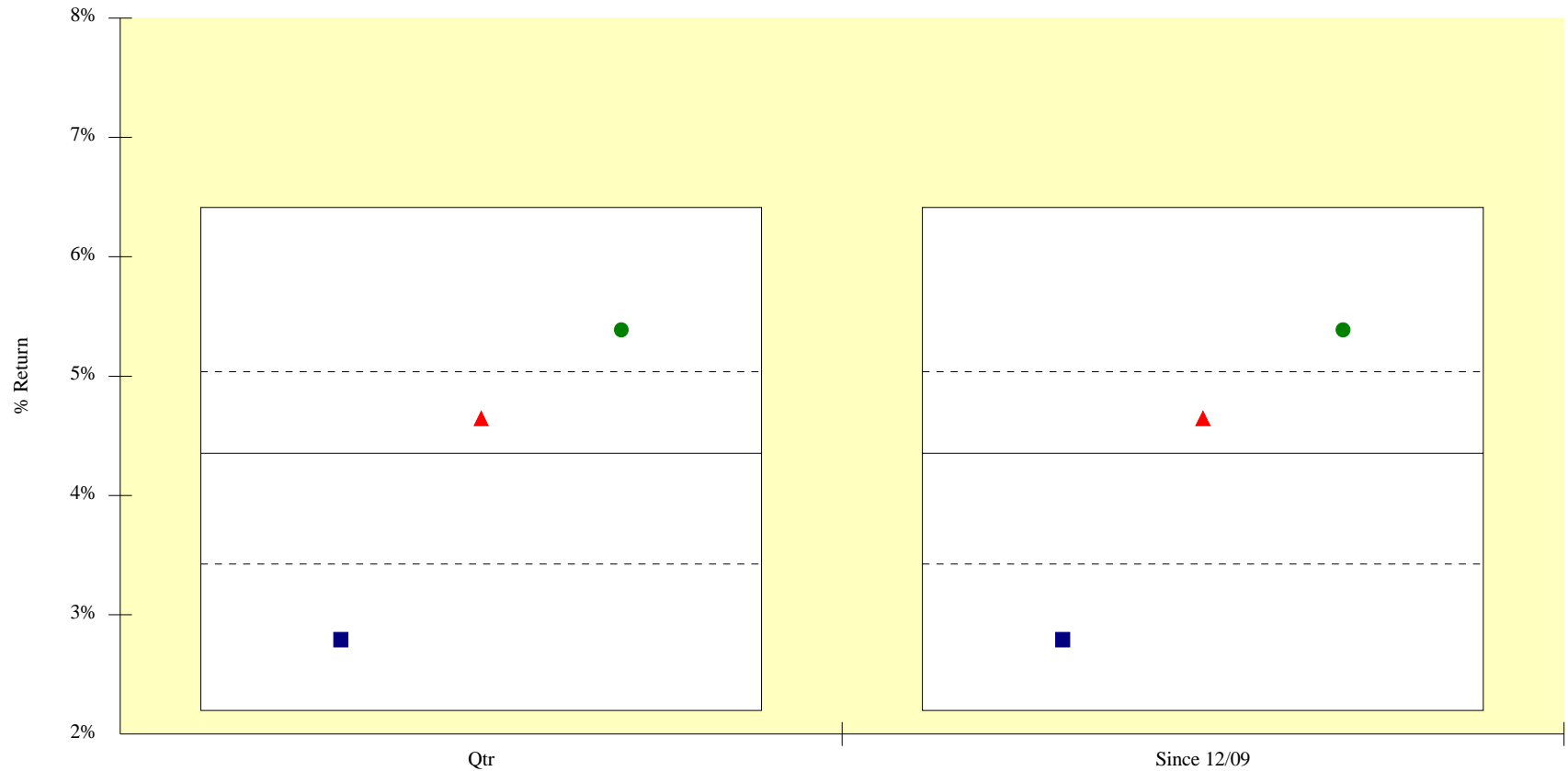


Community Foundation of Greater Fort Wayne

Harbor Capital Appreciation

Large Cap Growth Universe

For Report Periods Ending March 31, 2010



5th Percentile	6.4%
25th Percentile	5.0
50th Percentile	4.4
75th Percentile	3.4
95th Percentile	2.2
■ - Harbor Capital Appreciation	2.8%
▲ - Russell 1000 Growth Index	4.6
● - S&P 500 Index	5.4

5th Percentile	6.4%
25th Percentile	5.0
50th Percentile	4.4
75th Percentile	3.4
95th Percentile	2.2
■ - Harbor Capital Appreciation	2.8%
▲ - Russell 1000 Growth Index	4.6
● - S&P 500 Index	5.4



Community Foundation of Greater Fort Wayne

Fifth Third Large Cap Value

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Fifth Third Large Cap Value	6.0%	49.3%	-4.9%	-4.5%	<i>1/07</i>
Russell 1000 Value Index	6.8	53.6	-7.3	-7.0	
S&P 500 Index	5.4	49.7	-4.2	-4.2	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
Fifth Third Large Cap Value	0.94	1.9%	0.93	20.0%	3.2%	0.8
Russell 1000 Value Index	1.00	0.0	1.00	20.6	0.0	--
S&P 500 Index	0.92	2.0	0.92	19.6	3.5	-0.1

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Fifth Third Large Cap Value	15.9	1.8	56,246.8M	2.3%	43.1%
Russell 1000 Value Index	17.0	1.6	68,320.0	2.2	--
S&P 500 Index	18.2	2.7	80,914.0	1.9	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 6,989	\$ 4,963
Net Contributions/(Distributions)	\$ (1)	\$ (3)
Market Appreciation/(Depreciation)	\$ 421	\$ 2,449
Ending Market Value	\$ 7,409	\$ 7,409

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

Fifth Third Large Cap Value

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 2.4%	Yes
Beta < 1.20	Beta = 0.94	Yes
Alpha > 0.0%	Alpha = 1.9%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 33rd Percentile	Yes



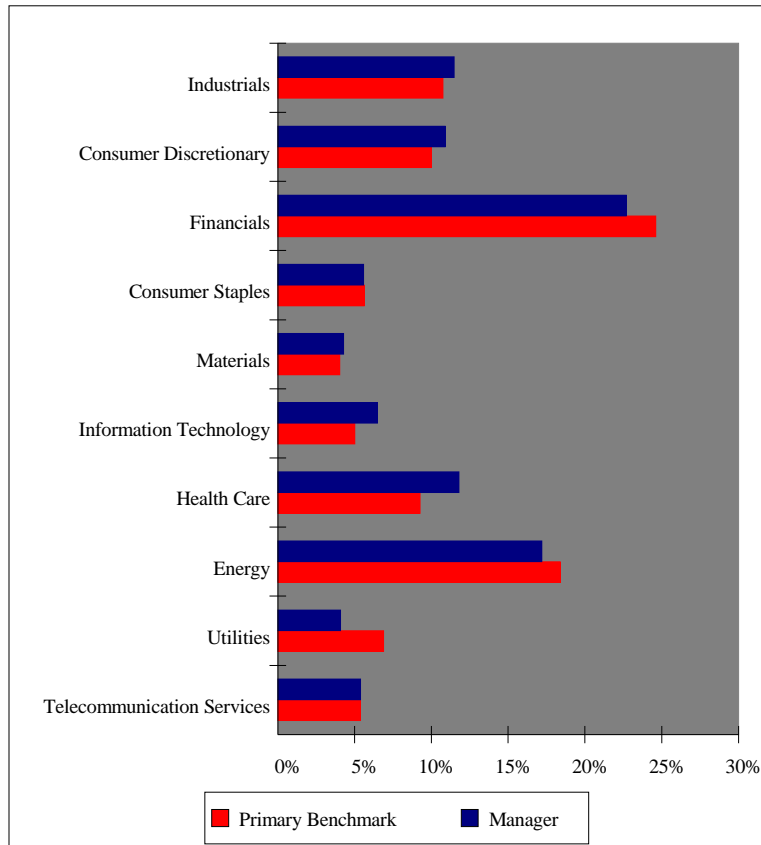
Community Foundation of Greater Fort Wayne

Fifth Third Large Cap Value

Equity Sector

Report For Periods Ending March 31, 2010

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Primary Benchmark	Manager	3 Months	12 Months
Industrials	11%	12%	14.7%	83.4%
Consumer Discretionary	10	11	13.6	91.6
Financials	25	23	11.9	78.5
Consumer Staples	6	6	8.2	38.4
Materials	4	4	6.6	99.1
Information Technology	5	7	4.5	66.7
Health Care	9	12	2.2	41.1
Energy	18	17	1.1	27.9
Utilities	7	4	-2.5	21.7
Telecommunication Services	5	5	-3.8	13.5

Top Five Holdings

Description	Weighting
ConocoPhillips	3.9%
General Electric	3.8
Chevron	3.2
Apache	3.1
UnitedHealth Group	3.0

Number of Holdings: 58

*Sector weightings may not add up to 100% due to rounding.

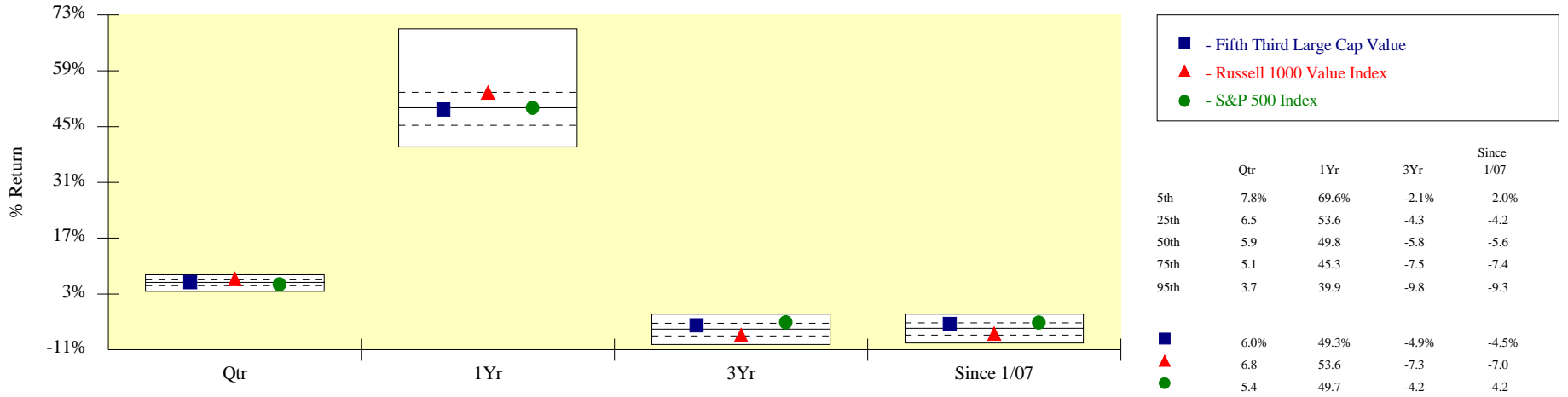
* Manager data represents the most current available at the time of report publication.



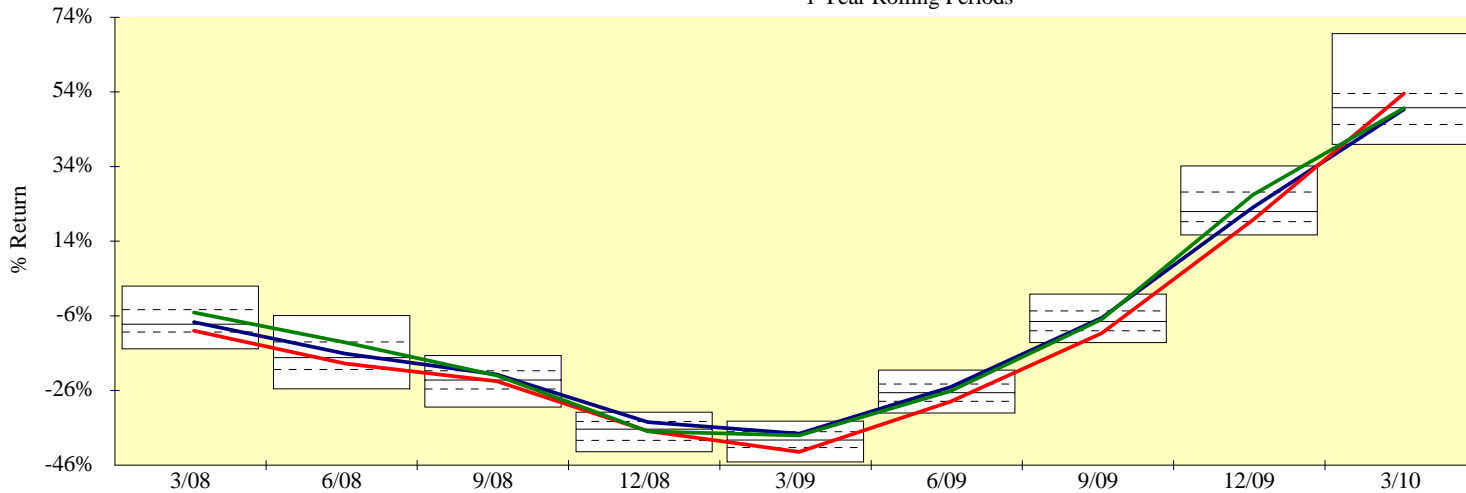
Community Foundation of Greater Fort Wayne

Fifth Third Large Cap Value Large Cap Value Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

Vanguard Mid Cap Index Signal

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Vanguard Mid Cap Index Signal	8.6%	66.6%	-3.4%	-2.9%	1/07
MSCI U.S. Midcap 450 Index	8.7	66.7	-3.4	-2.9	
Russell Midcap Index	8.7	67.7	-3.3	-2.8	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
Vanguard Mid Cap Index Signal	1.00	0.0%	0.95	24.4%	0.1%	-0.2
MSCI U.S. Midcap 450 Index	1.00	0.0	1.00	24.4	0.0	--
Russell Midcap Index	1.01	0.1	0.94	24.8	1.7	-0.1

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Vanguard Mid Cap Index Signal	29.7	2.0	5,504.0M	1.2%	--%
MSCI U.S. Midcap 450 Index	29.7	2.0	5,504.0	1.2	--
Russell Midcap Index	18.8	2.0	6,290.0	1.6	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 3,562	\$ 2,349
Net Contributions/(Distributions)	\$ (211)	\$ (252)
Market Appreciation/(Depreciation)	\$ 299	\$ 1,553
Ending Market Value	\$ 3,650	\$ 3,650

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

Vanguard Mid Cap Index Signal

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 0.0%	No
Beta < 1.20	Beta = 1.00	Yes
Alpha > 0.0%	Alpha = 0.0%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

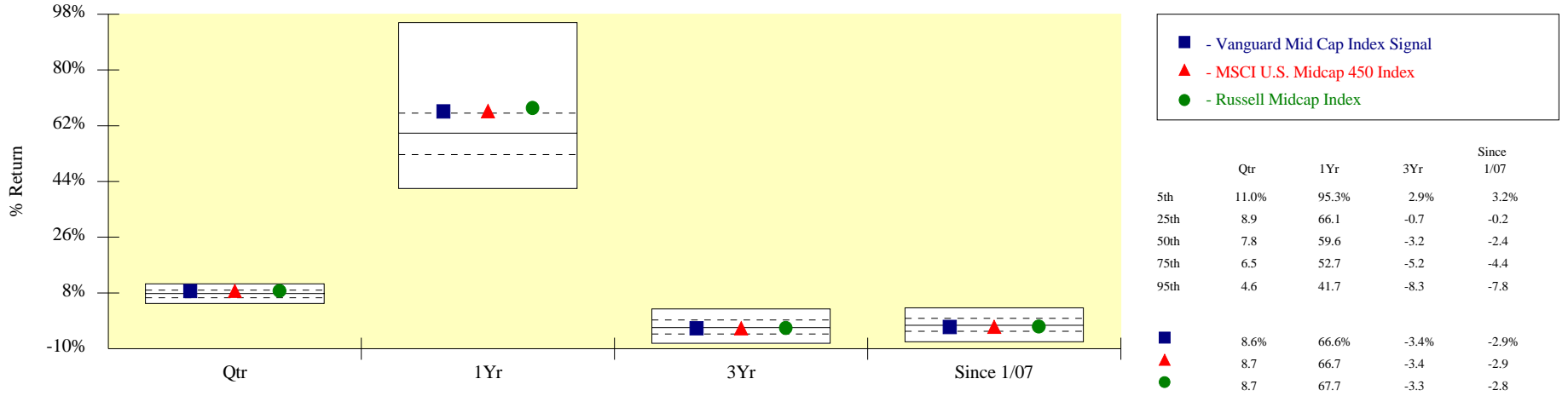


Community Foundation of Greater Fort Wayne

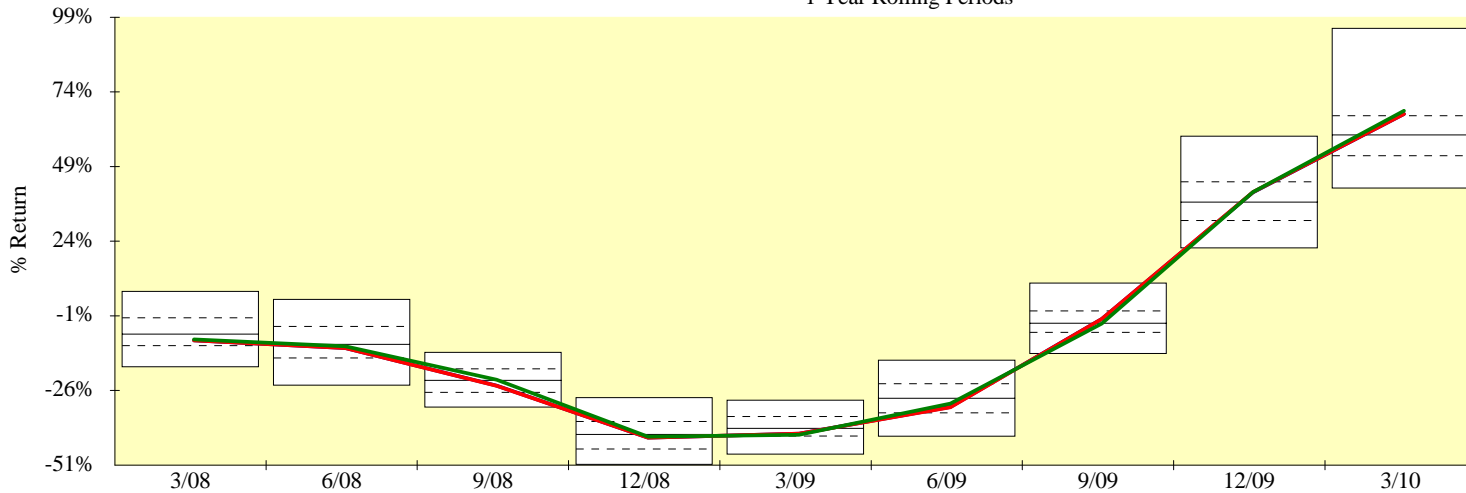
Vanguard Mid Cap Index Signal

Broad Mid Cap Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

Kalmar Growth with Value

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Kalmar Growth with Value	7.1%	53.7%	-2.9%	-2.3%	1/07
Russell 2000 Growth Index	7.6	60.3	-2.4	-2.1	
Russell 2000 Index	8.9	62.8	-4.0	-3.7	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
Kalmar Growth with Value	0.90	-0.6%	0.91	23.3%	5.1%	0.0
Russell 2000 Growth Index	1.00	0.0	1.00	25.8	0.0	--
Russell 2000 Index	0.98	-1.7	0.92	25.4	7.3	0.2

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Kalmar Growth with Value	24.6	2.8	1,856.0M	0.3%	25.0%
Russell 2000 Growth Index	20.2	2.9	1,100.0	0.5	--
Russell 2000 Index	18.2	1.8	1,020.0	1.2	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 2,203	\$ 1,535
Net Contributions/(Distributions)	\$ 0	\$ (1)
Market Appreciation/(Depreciation)	\$ 156	\$ 825
Ending Market Value	\$ 2,359	\$ 2,359

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

Kalmar Growth with Value

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = -0.2%	No
Beta < 1.20	Beta = 0.90	Yes
Alpha > 0.0%	Alpha = -0.6%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes



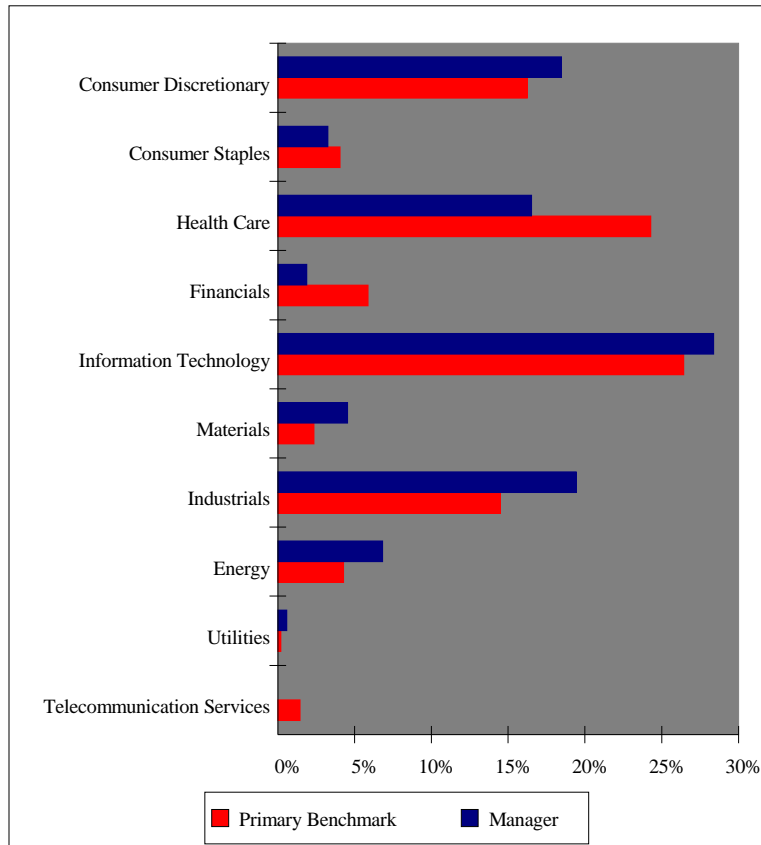
Community Foundation of Greater Fort Wayne

Kalmar Growth with Value

Equity Sector

Report For Periods Ending March 31, 2010

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Primary Benchmark	Manager	3 Months	12 Months
Consumer Discretionary	16%	18%	16.3%	83.1%
Consumer Staples	4	3	8.8	62.5
Health Care	24	17	8.6	49.0
Financials	6	2	6.7	42.0
Information Technology	26	28	5.6	63.9
Materials	2	5	4.5	73.7
Industrials	15	19	3.4	48.8
Energy	4	7	1.5	86.4
Utilities	0	1	-0.1	23.9
Telecommunication Services	1	0	-2.8	20.8

Top Five Holdings

Description	Weighting
Cooper Companies	3.2%
Albemarle Corp	2.7
DeVry, Inc	2.7
CyberSource Corp	2.6
PSS World Medical, Inc	2.2

Number of Holdings: 80

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

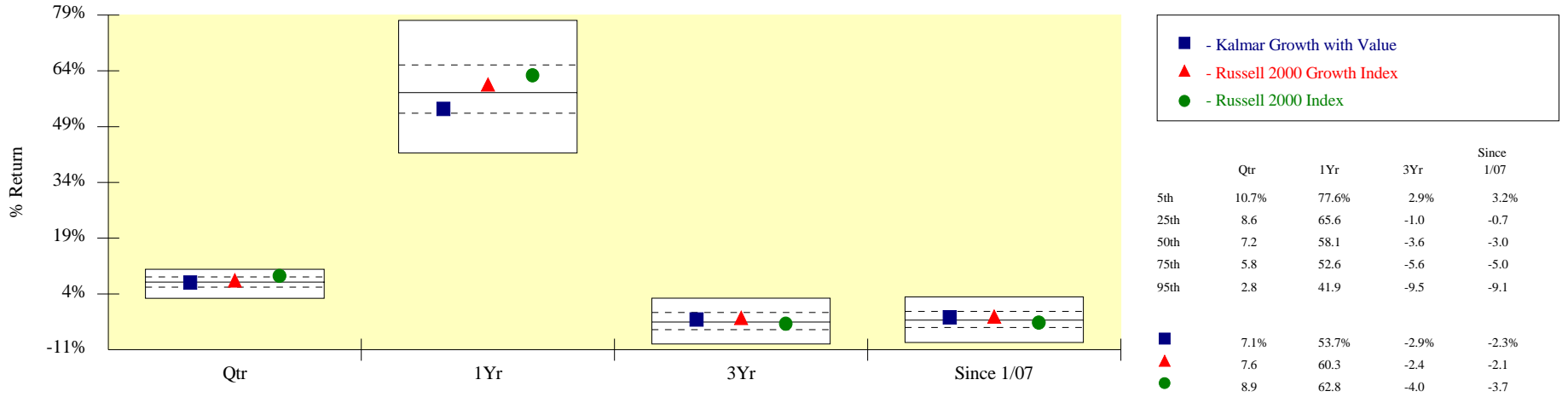


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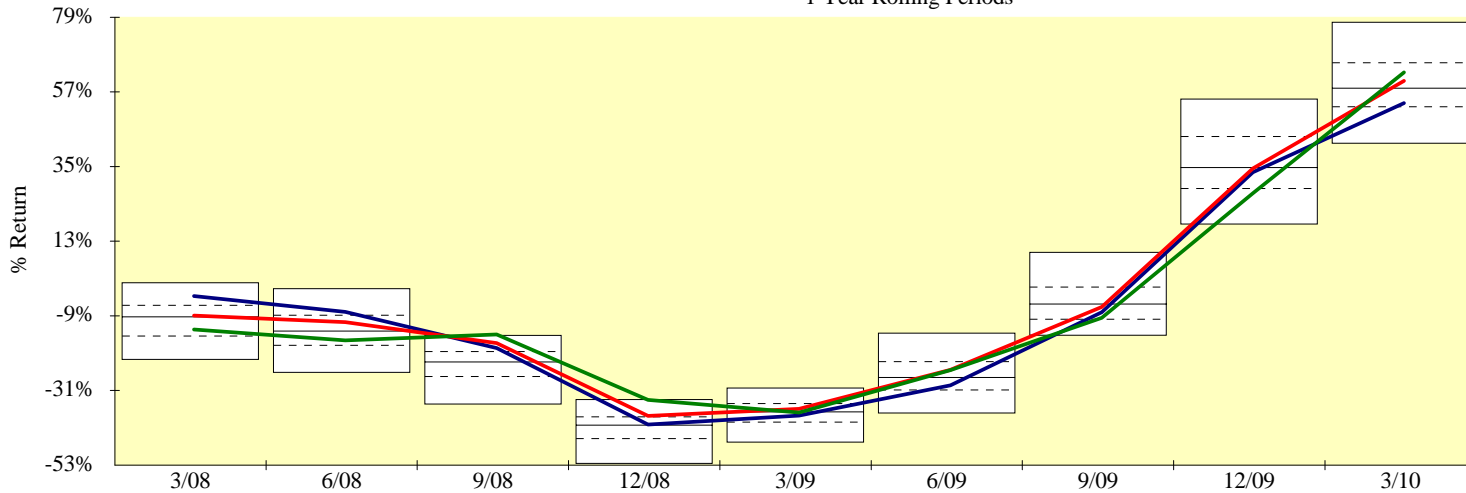
Kalmar Growth with Value

Small Cap Growth Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

CRM Small Cap Value

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>Since Inception</u>	<u>Inception Date</u>
CRM Small Cap Value	8.0%	8.0%	12/09
Russell 2000 Value Index	10.0	10.0	
Russell 2000 Index	8.9	8.9	

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
CRM Small Cap Value	19.3	1.7	1,110.0M	1.2%	99.0%
Russell 2000 Value Index	16.4	1.3	950.0	1.9	--
Russell 2000 Index	18.2	1.8	1,020.0	1.2	--

Asset Growth Summary (in thousands)	Qtr
Beginning Market Value	\$ 2,851
Net Contributions/(Distributions)	\$ 1,895
Market Appreciation/(Depreciation)	\$ 362
Ending Market Value	\$ 5,108

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



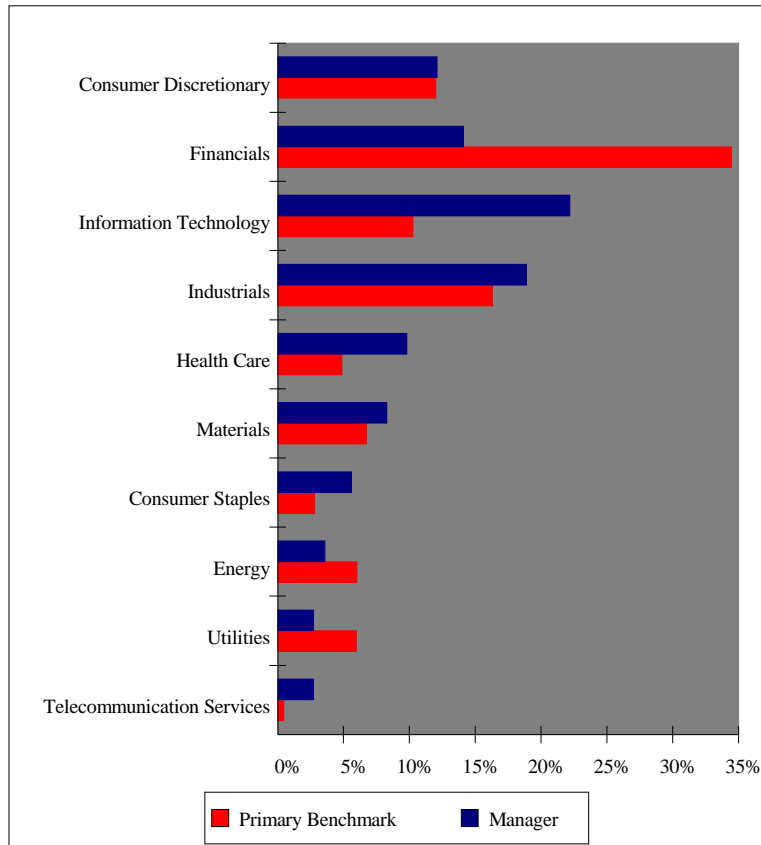
Community Foundation of Greater Fort Wayne

CRM Small Cap Value

Equity Sector

Report For Periods Ending March 31, 2010

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Primary Benchmark	Manager	3 Months	12 Months
Consumer Discretionary	12%	12%	19.4%	120.5%
Financials	34	14	12.1	49.7
Information Technology	10	22	8.7	86.4
Industrials	16	19	8.5	65.7
Health Care	5	10	6.2	62.2
Materials	7	8	5.8	111.9
Consumer Staples	3	6	5.7	41.7
Energy	6	4	4.6	88.9
Utilities	6	3	2.6	24.2
Telecommunication Services	0	3	-2.7	53.5

Top Five Holdings

Description	Weighting
The GEO Group, Inc.	3.5%
Syniverse Holdings, Inc.	2.7
CONMED Corporation	2.5
Checkpoint Systems, Inc.	2.4
Greif, Inc.	2.3

Number of Holdings: 64

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

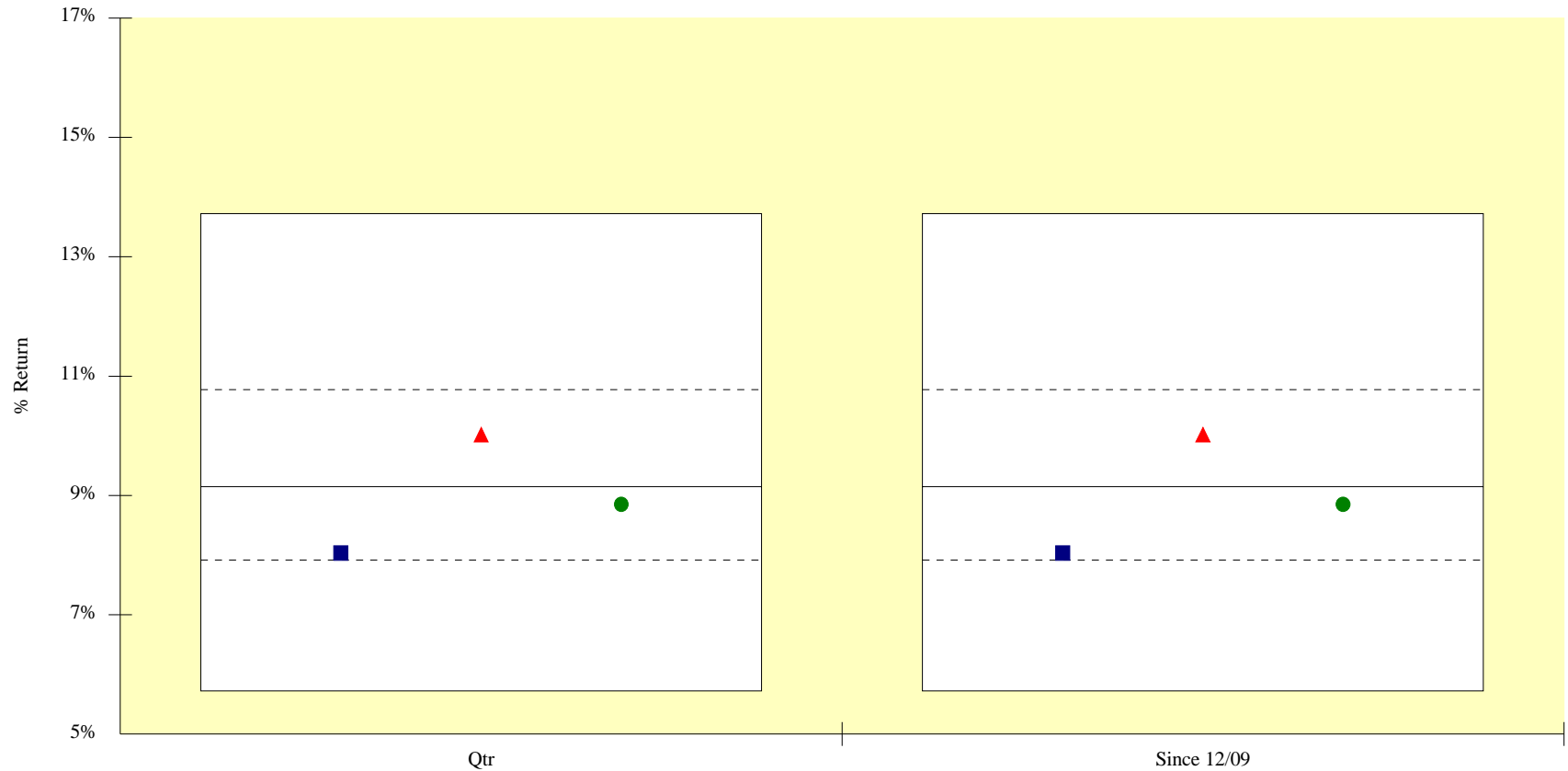


Community Foundation of Greater Fort Wayne

CRM Small Cap Value

Small Cap Value Universe

For Report Periods Ending March 31, 2010



5th Percentile	13.7%
25th Percentile	10.8
50th Percentile	9.1
75th Percentile	7.9
95th Percentile	5.7
■ - CRM Small Cap Value	8.0%
▲ - Russell 2000 Value Index	10.0
● - Russell 2000 Index	8.9

5th Percentile	13.7%
25th Percentile	10.8
50th Percentile	9.1
75th Percentile	7.9
95th Percentile	5.7
■ - CRM Small Cap Value	8.0%
▲ - Russell 2000 Value Index	10.0
● - Russell 2000 Index	8.9



Community Foundation of Greater Fort Wayne

DFA International Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
DFA International Value Fund	2.0%	69.7%	-7.1%	-5.8%	1/07
MSCI EAFE Value Index	-0.2	58.5	-8.4	-7.2	
MSCI EAFE Index	0.9	54.4	-7.0	-5.7	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
DFA International Value Fund	1.13	2.5%	0.92	28.9%	6.0%	0.2
MSCI EAFE Value Index	1.00	0.0	1.00	24.6	0.0	--
MSCI EAFE Index	0.93	0.9	0.93	23.3	7.5	0.0

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
DFA International Value Fund	15.4	1.3	37,793.0M	2.8%	19.0%
MSCI EAFE Value Index	20.6	1.3	44,347.4	3.7	--
MSCI EAFE Index	23.4	1.6	36,102.4	2.9	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 7,258	\$ 4,364
Net Contributions/(Distributions)	\$ (135)	\$ (135)
Market Appreciation/(Depreciation)	\$ 141	\$ 3,035
Ending Market Value	\$ 7,264	\$ 7,264

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

DFA International Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 1.4%	Yes
Beta < 1.20	Beta = 1.13	Yes
Alpha > 0.0%	Alpha = 2.5%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes



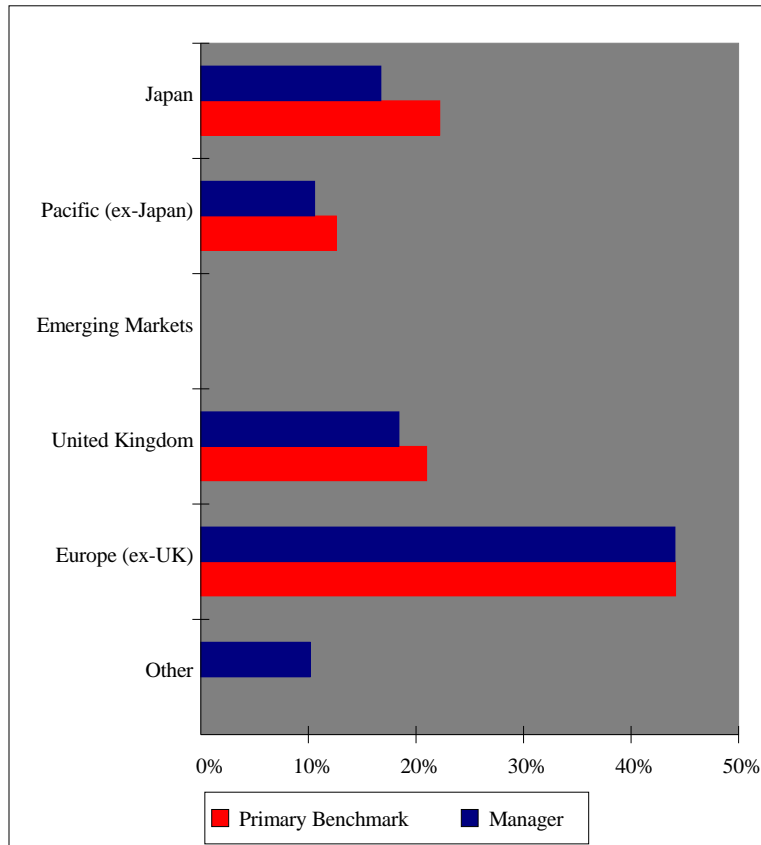
Community Foundation of Greater Fort Wayne

DFA International Value Fund

International Sector

Report For Periods Ending March 31, 2010

Region Allocation



Region	Region Weightings		Market Total Returns	
	Benchmark	Manager	3 Months	12 Months
Japan	22%	17%	8.2%	37.9%
Pacific (ex-Japan)	13	11	3.1	82.2
Emerging Markets	0	0	2.4	81.1
United Kingdom	21	18	-0.6	59.5
Europe (ex-UK)	44	44	-2.4	54.5
Other	0	10	-	-

Top Five Countries

Country	Weighting
United Kingdom	18.4%
Japan	16.7
Canada	10.2
France	8.8
Germany	8.3

Number of Holdings: 475

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

*Benchmark weightings are for the MSCI EAFE Index.

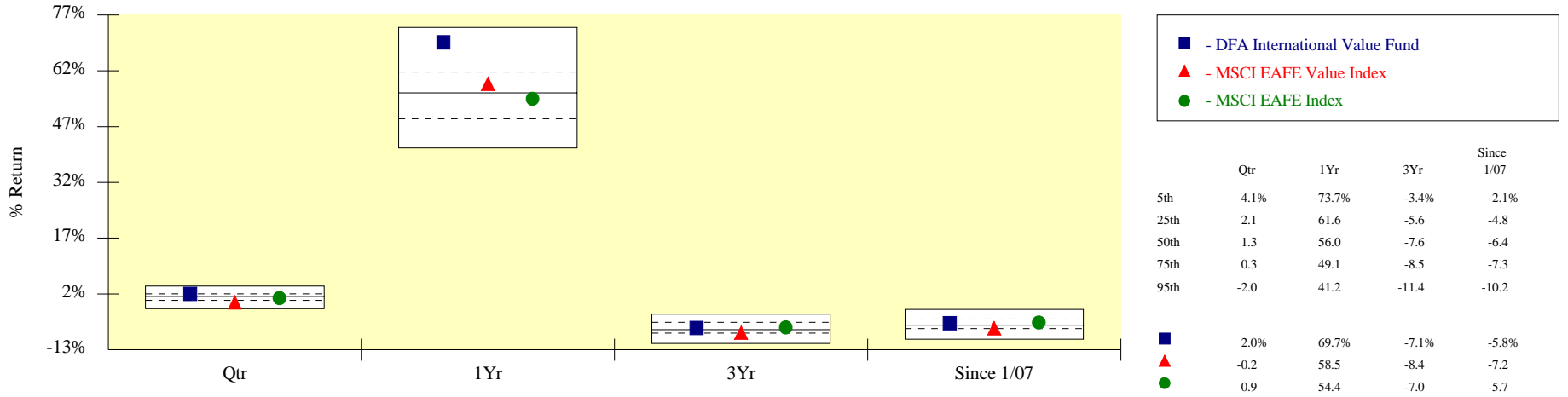


Community Foundation of Greater Fort Wayne

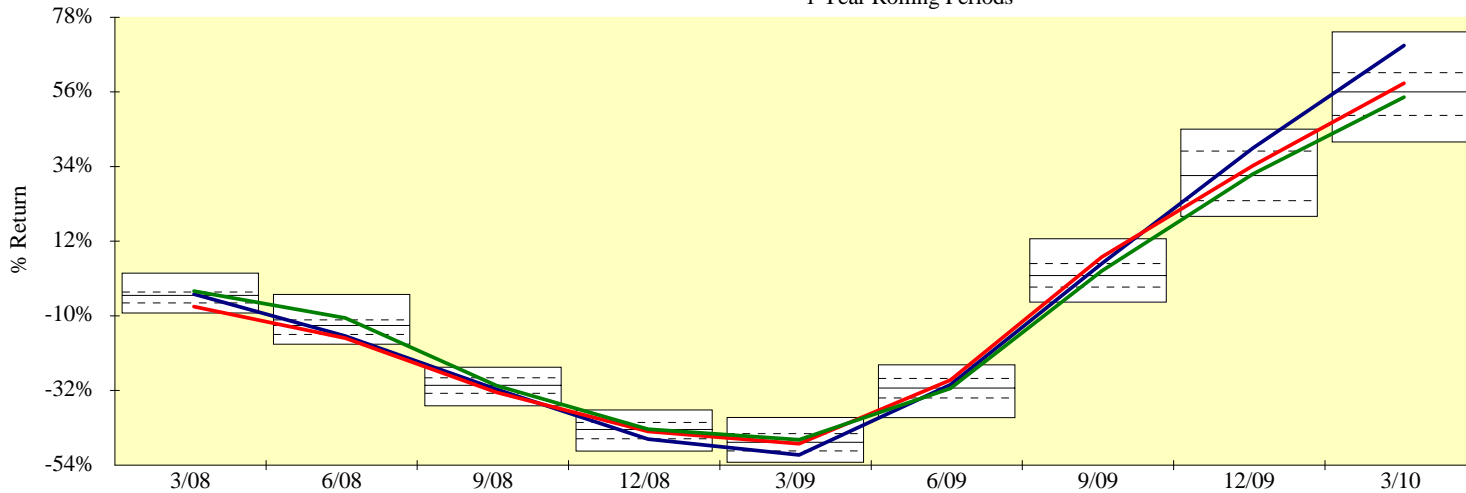
DFA International Value Fund

International Value Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods

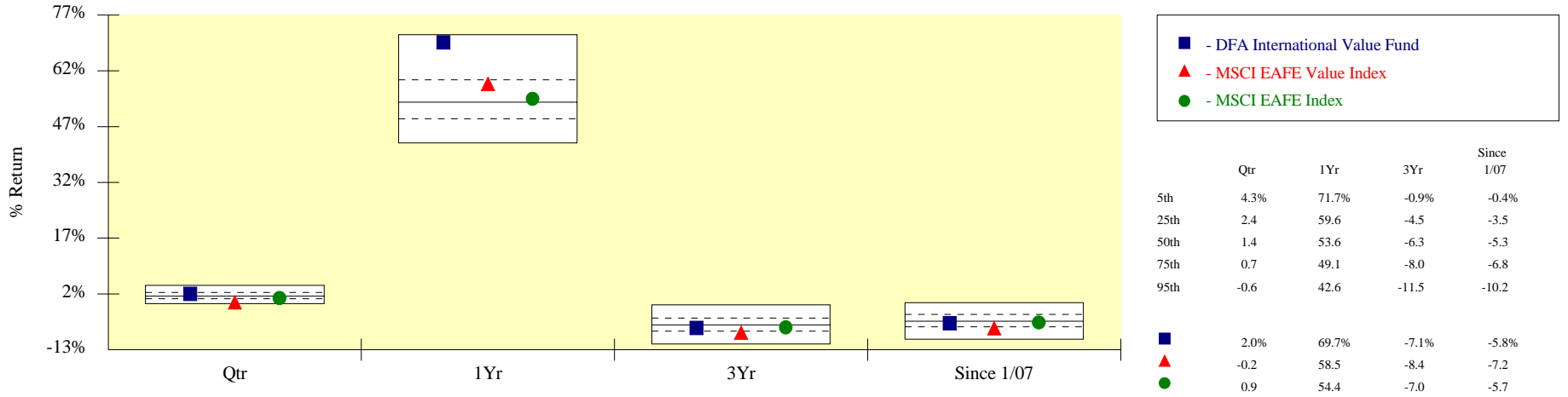


Community Foundation of Greater Fort Wayne

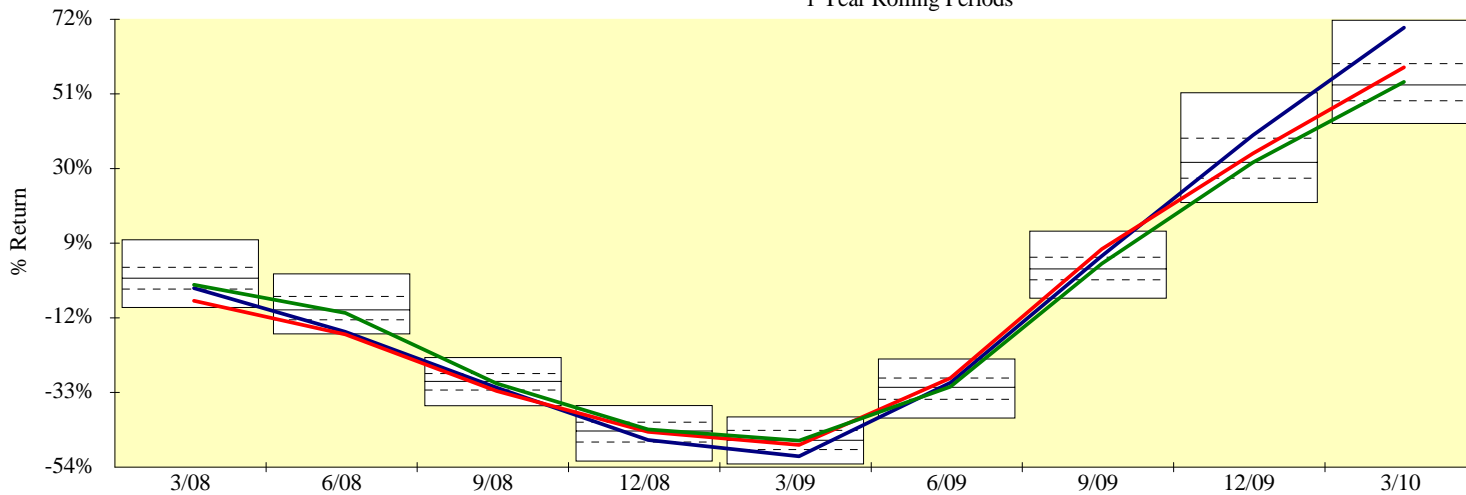
DFA International Value Fund

International Equity Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

DFA Int'l Small Cap Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
DFA Int'l Small Cap Value Fund	5.0%	68.8%	-6.9%	-4.8%	1/07
MSCI Small Cap EAFE Index	4.8	70.0	-8.3	-6.4	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
DFA Int'l Small Cap Value Fund	0.97	1.4%	0.92	25.9%	4.7%	0.4
MSCI Small Cap EAFE Index	1.00	0.0	1.00	25.9	0.0	--

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
DFA Int'l Small Cap Value Fund	12.1	1.1	1,404.0M	2.0%	20.2%
MSCI Small Cap EAFE Index	15.1	1.3	1,317.9	2.2	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 1,830	\$ 1,139
Net Contributions/(Distributions)	\$ (130)	\$ (130)
Market Appreciation/(Depreciation)	\$ 83	\$ 774
Ending Market Value	\$ 1,783	\$ 1,783

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

DFA Int'l Small Cap Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 1.7%	Yes
Beta < 1.20	Beta = 0.97	Yes
Alpha > 0.0%	Alpha = 1.4%	Yes
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No



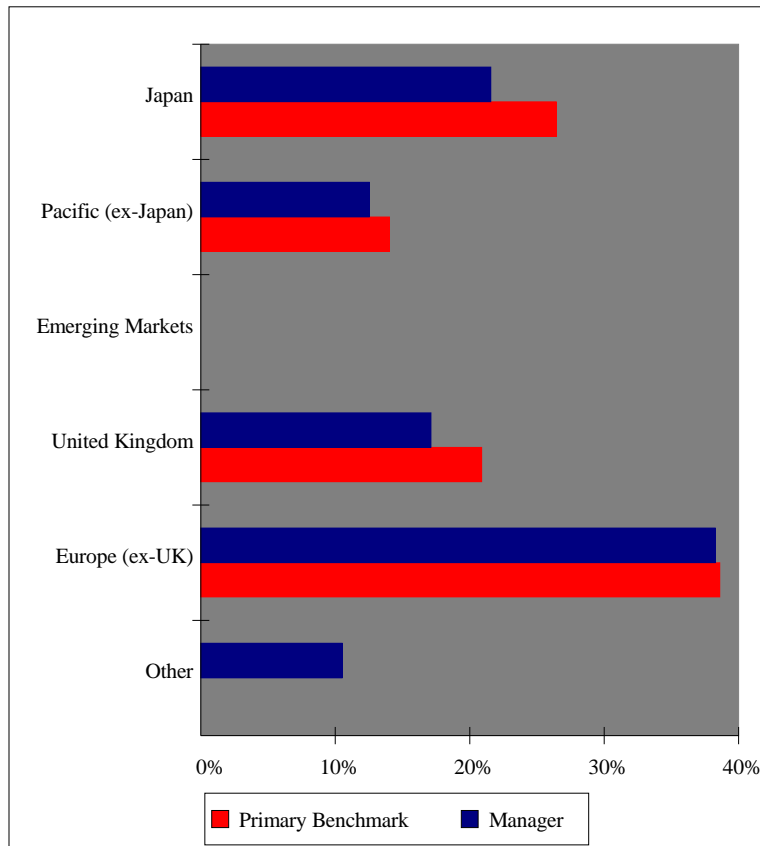
Community Foundation of Greater Fort Wayne

DFA Int'l Small Cap Value Fund

International Sector

Report For Periods Ending March 31, 2010

Region Allocation



Region	Region Weightings		Market Total Returns	
	Primary Benchmark	Manager	3 Months	12 Months
Japan	26%	22%	8.2%	37.9%
Pacific (ex-Japan)	14	13	3.1	82.2
Emerging Markets	0	0	2.4	81.1
United Kingdom	21	17	-0.6	59.5
Europe (ex-UK)	39	38	-2.4	54.5
Other	0	11	-	-

Top Five Countries

Country	Weighting
Japan	21.6%
United Kingdom	17.1
Canada	10.5
Australia	7.5
France	6.7

Number of Holdings: 2176

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

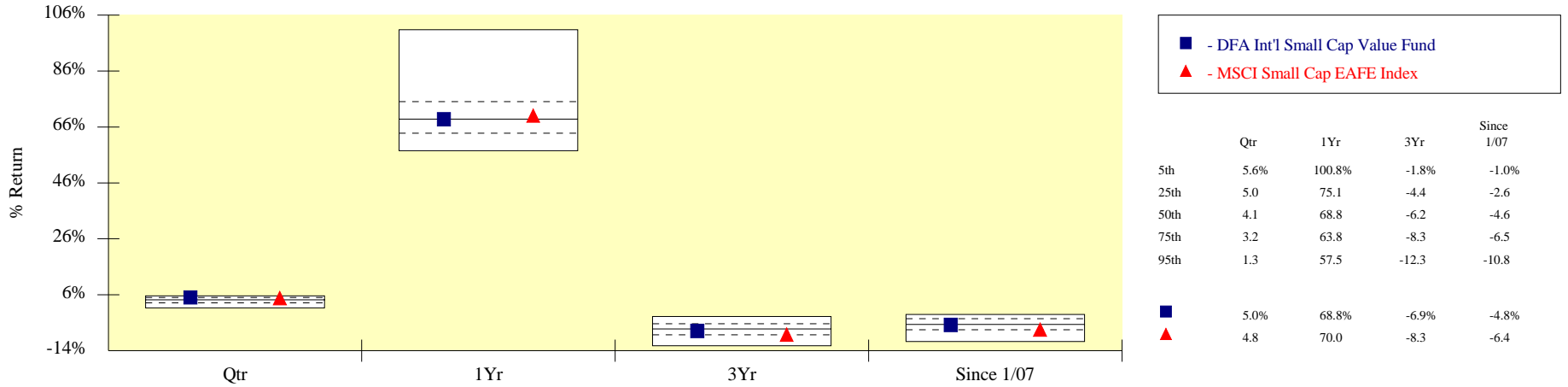


Community Foundation of Greater Fort Wayne

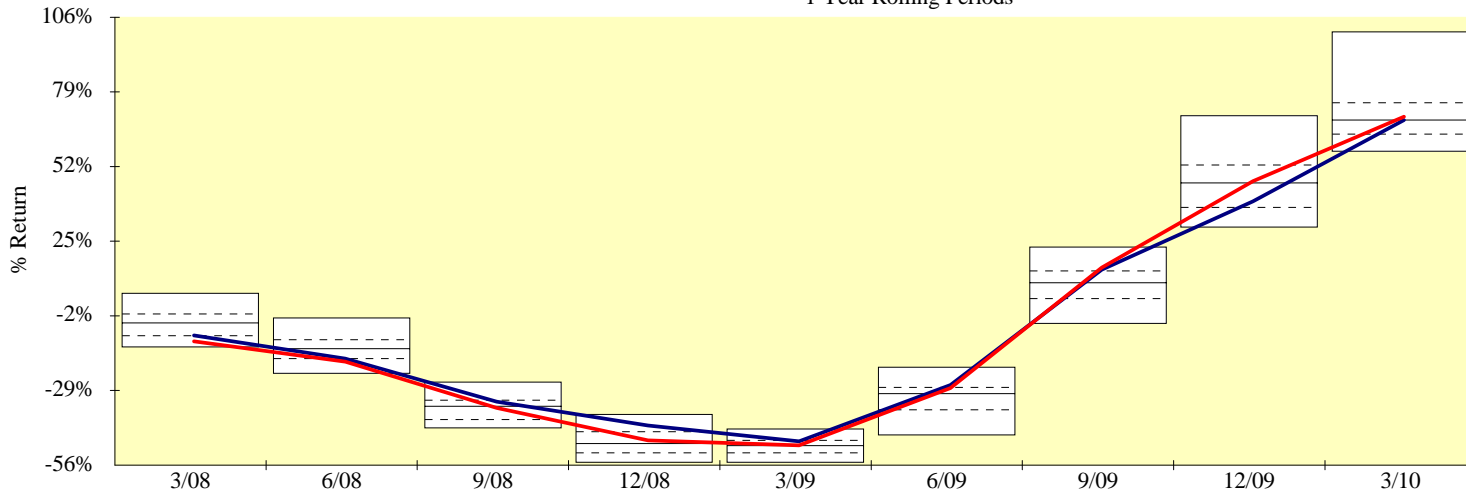
DFA Int'l Small Cap Value Fund

International Small Cap Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

DFA Emerging Markets Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
DFA Emerging Markets Value Fund	3.4%	103.6%	7.5%	9.0%	1/07
MSCI Emerging Markets Free Index	2.4	81.1	5.2	6.0	

Risk Statistics (Since 1/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
DFA Emerging Markets Value Fund	1.10	2.6%	0.92	42.9%	7.5%	0.4
MSCI Emerging Markets Free Index	1.00	0.0	1.00	36.7	0.0	--

Portfolio Statistics	<u>Trailing P/E</u>	<u>Trailing P/B</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
DFA Emerging Markets Value Fund	15.3	1.8	17,902.0M	1.6%	23.6%
MSCI Emerging Markets Free Index	20.6	2.1	15,218.0	2.0	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 2,297	\$ 1,167
Net Contributions/(Distributions)	\$ (510)	\$ (510)
Market Appreciation/(Depreciation)	\$ 38	\$ 1,168
Ending Market Value	\$ 1,825	\$ 1,825

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

DFA Emerging Markets Value Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 1/07 To 3/10		
Return > Benchmark	Return over benchmark = 3.0%	Yes
Beta < 1.20	Beta = 1.10	Yes
Alpha > 0.0%	Alpha = 2.6%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 5th Percentile	Yes



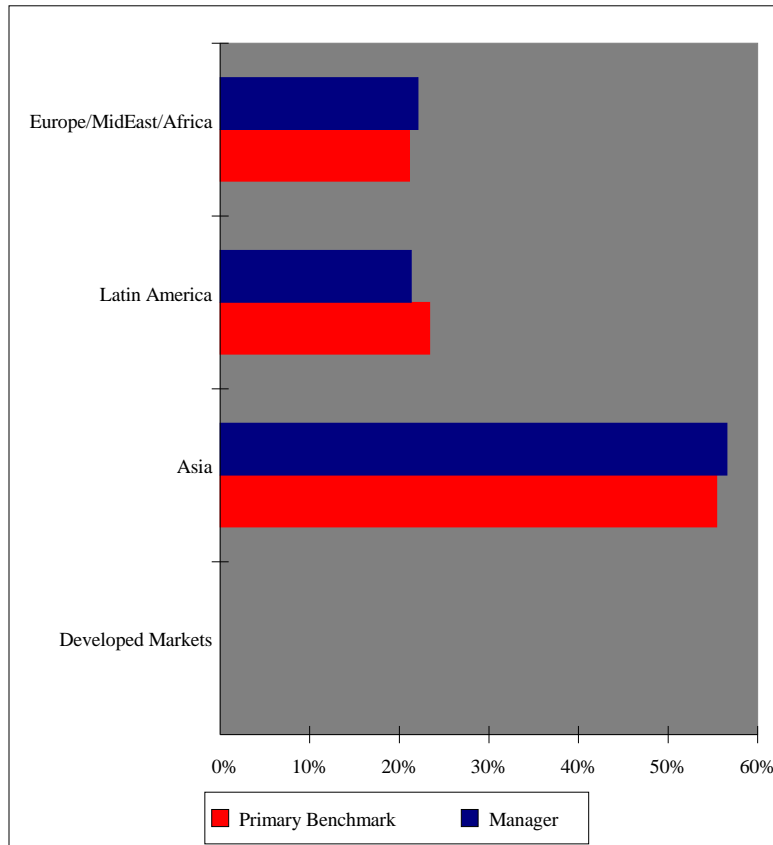
Community Foundation of Greater Fort Wayne

DFA Emerging Markets Value Fund

Emerging Markets Sector

Report For Periods Ending March 31, 2010

Region Allocation



<u>Region</u>	<u>Region Weightings</u>		<u>Market Total Returns</u>	
	<u>Primary Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Europe/MidEast/Africa	21%	22%	6.9%	97.0%
Latin America	23	21	1.6	97.4
Asia	55	57	1.0	70.0
Developed Markets	0	0	0.9	55.2

Top Five Countries

<u>Country</u>	<u>Weighting</u>
Brazil	12.2%
China	12.0
Taiwan	11.7
India	11.7
South Korea	11.7

Number of Holdings: 1967

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

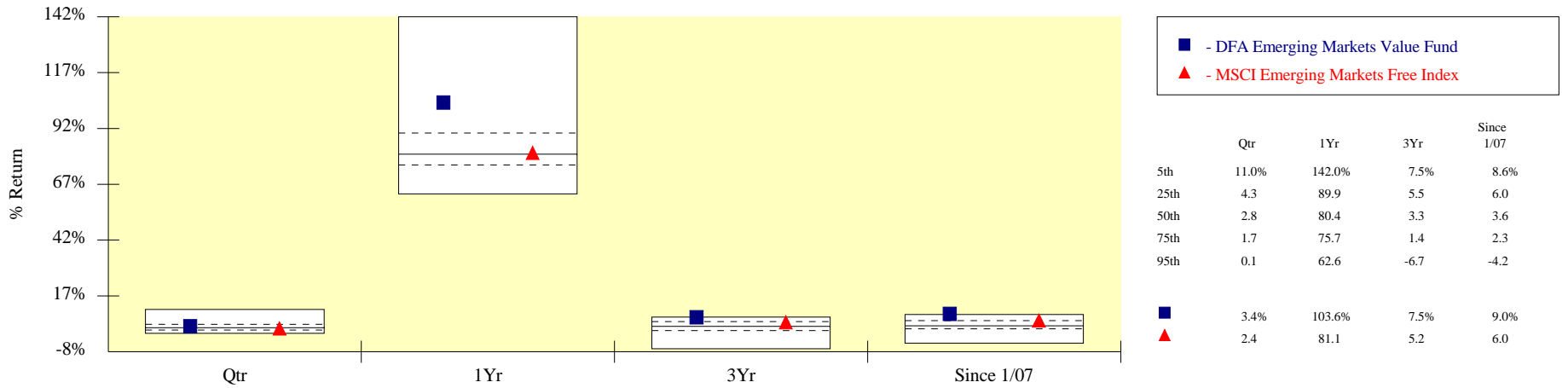


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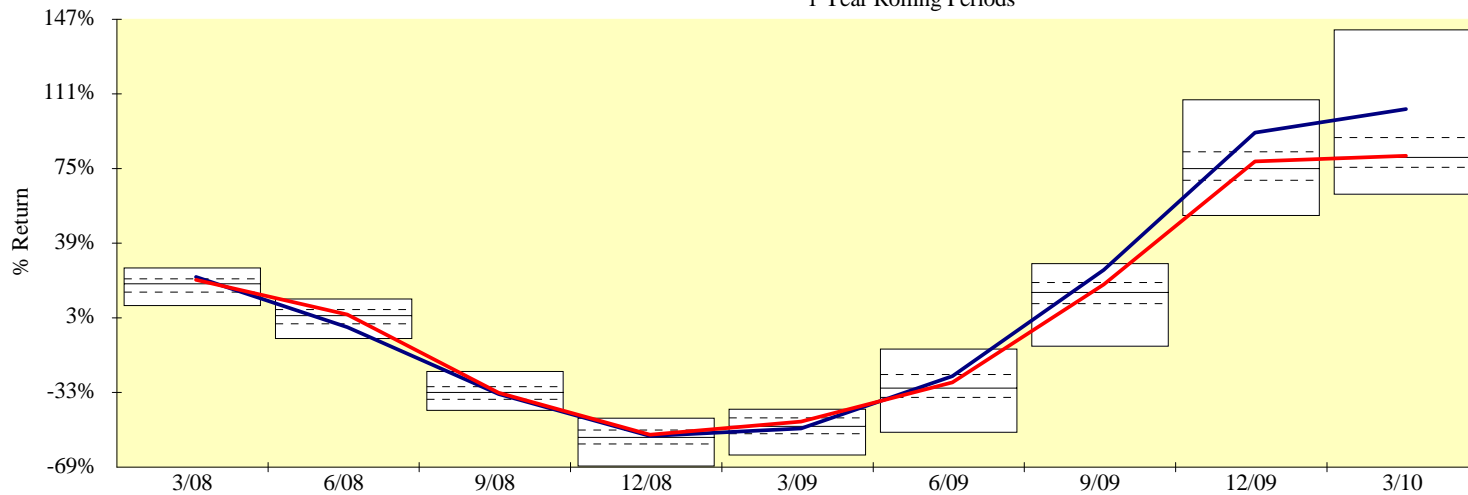
DFA Emerging Markets Value Fund

Emerging Markets Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

Cohen & Steers Global Realty Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
Cohen & Steers Global Realty Fund	4.0%	86.7%	-11.2%	-11.2%	3/07
FTSE EPRA/NAREIT Global REIT	4.0	84.5	-13.0	-13.0	
Wilshire REIT Index	9.8	113.7	-12.0	-12.0	

Risk Statistics (Since 3/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
Cohen & Steers Global Realty Fund	0.99	1.7%	0.92	30.6%	5.3%	0.4
FTSE EPRA/NAREIT Global REIT	1.00	0.0	1.00	30.1	0.0	--
Wilshire REIT Index	1.22	4.3	0.82	42.0	16.4	0.0

Portfolio Statistics	<u>Current P/FFO</u>	<u>Growth in FFO</u>	<u>Wtd Avg Mkt Cap</u>	<u>Current Yield</u>	<u>Eqty Annl Turnover</u>
Cohen & Steers Global Realty Fund	17.0	7.3%	6,228.0M	6.0%	150.0%
FTSE EPRA/NAREIT Global REIT	--	--	--	--	--
Wilshire REIT Index	7.9	-3.7	3,601.0	7.4	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 3,436	\$ 1,913
Net Contributions/(Distributions)	\$ (1,595)	\$ (1,595)
Market Appreciation/(Depreciation)	\$ 0	\$ 1,523
Ending Market Value	\$ 1,841	\$ 1,841

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

Cohen & Steers Global Realty Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 3/07 To 3/10		
Return > Benchmark	Return over benchmark = 1.9%	Yes
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = 1.7%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes



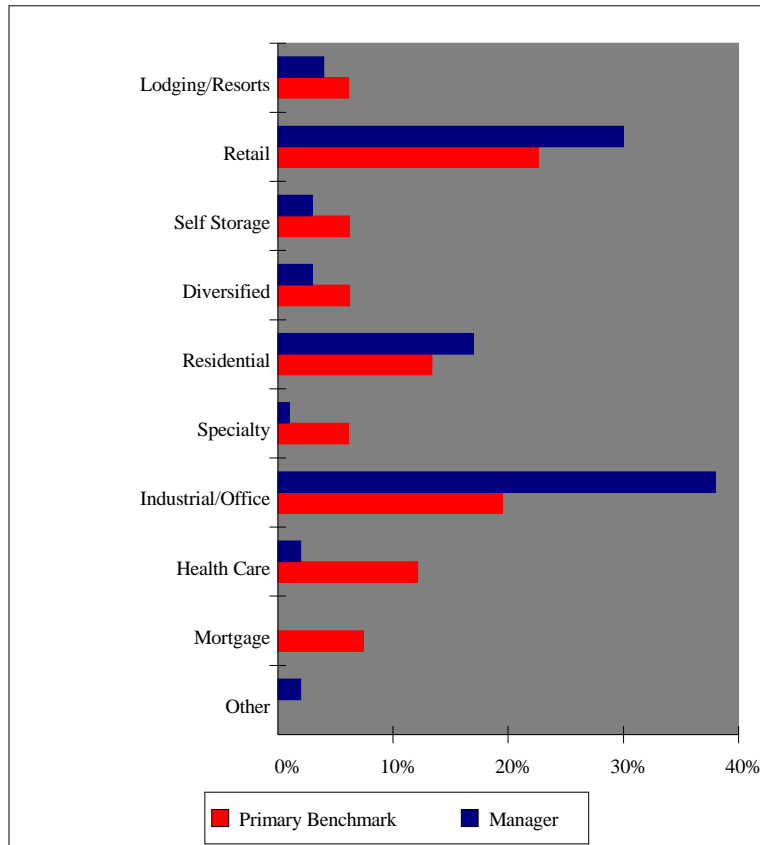
Community Foundation of Greater Fort Wayne

Cohen & Steers Global Realty Fund

Real Estate Sector

Report For Periods Ending March 31, 2010

Sector Allocation



<u>Sector</u>	<u>Sector Weightings</u>		<u>Market Total Returns</u>	
	<u>Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Lodging/Resorts	6%	4%	22.0%	230.1%
Retail	23	30	11.7	124.0
Self Storage	6	3	11.7	78.5
Diversified	6	3	10.1	121.1
Residential	13	17	9.8	109.3
Specialty	6	1	8.8	60.6
Industrial/Office	20	38	7.1	110.4
Health Care	12	2	6.8	84.4
Mortgage	7	0	2.4	40.0
Other	0	2	0.0	0.0

*Sector weightings may not add up to 100% due to rounding.

*Accrued income in total market value may not be available for all managers.

* Manager data represents the most current available at the time of report publication.

*Benchmark weightings are for the NAREIT Index.

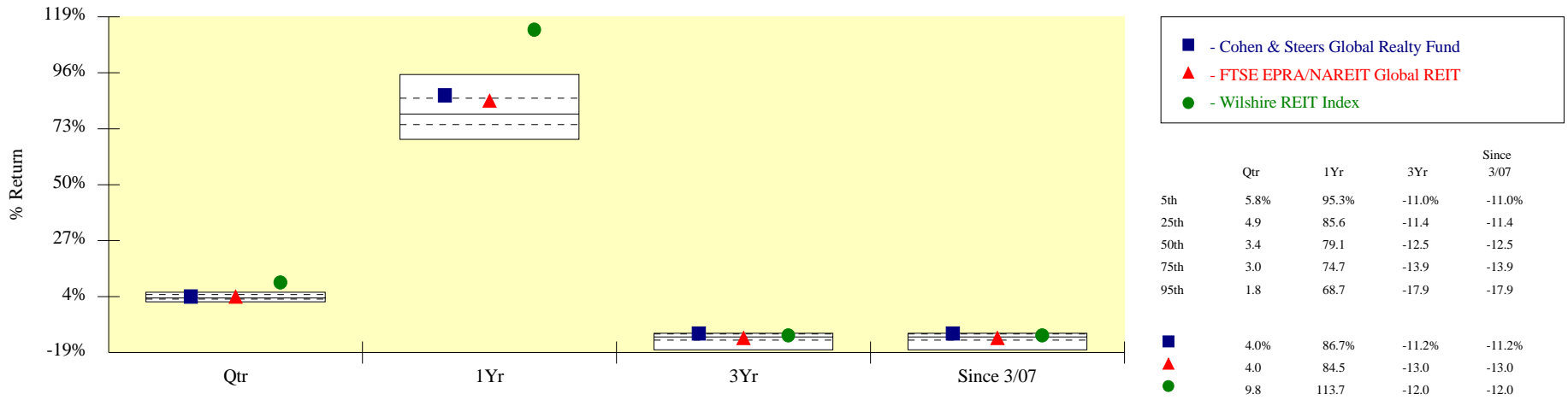


Community Foundation of Greater Fort Wayne

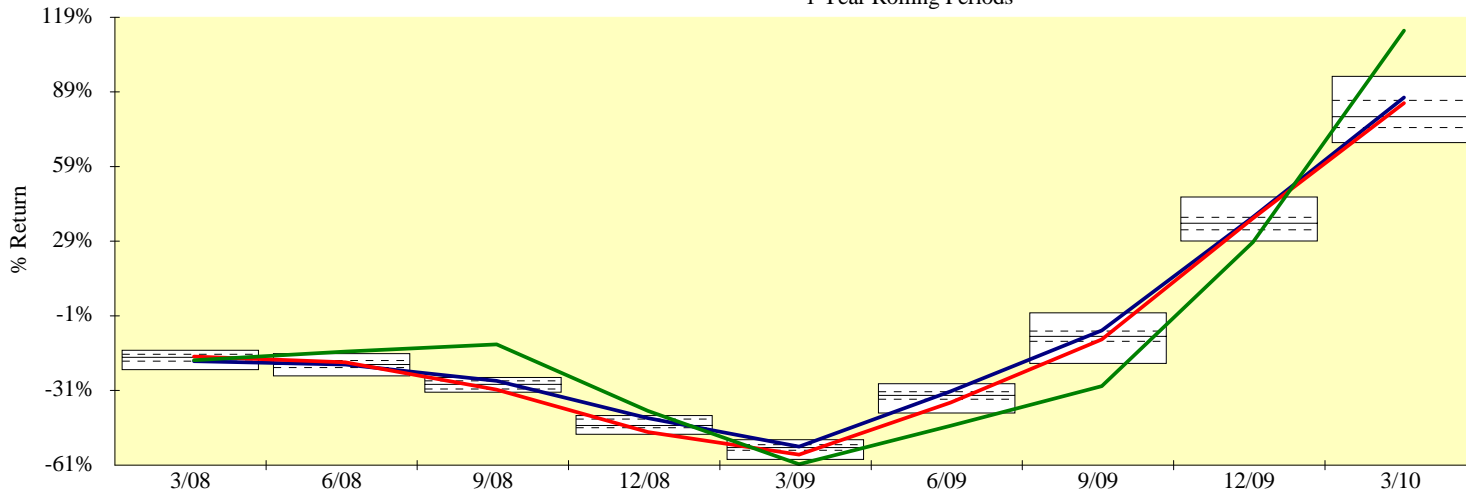
Cohen & Steers Global Realty Fund

Global Real Estate Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

PIMCO Total Return Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
PIMCO Total Return Fund	3.0%	15.5%	10.2%	5/08
Barclays Capital Aggregate Bond Index	1.8	7.7	6.4	

Risk Statistics (Since 5/08)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
PIMCO Total Return Fund	0.89	4.5%	0.63	5.8%	3.2%	1.2
Barclays Capital Aggregate Bond Index	1.00	0.0	1.00	5.2	0.0	--

Portfolio Statistics	<u>Wtd Avg Duration</u>	<u>Wtd Avg Maturity</u>	<u>Wtd Avg Credit</u>	<u>Yield to Worst</u>	<u>FI Annl Turnover</u>
PIMCO Total Return Fund	4.8yrs	6.6yrs	AA	2.4%	300.0%
Barclays Capital Aggregate Bond Index	4.7	7.0	AA+	3.5	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 5,895	\$ 3,446
Net Contributions/(Distributions)	\$ 750	\$ 2,640
Market Appreciation/(Depreciation)	\$ 185	\$ 744
Ending Market Value	\$ 6,830	\$ 6,830

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

PIMCO Total Return Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Objectives	Result	Objective Achieved
Time Period From 5/08 To 3/10		
Return > Benchmark	Return over benchmark = 3.8%	Yes
Beta < 1.20	Beta = 0.89	Yes
Alpha > 0.0%	Alpha = 4.5%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes



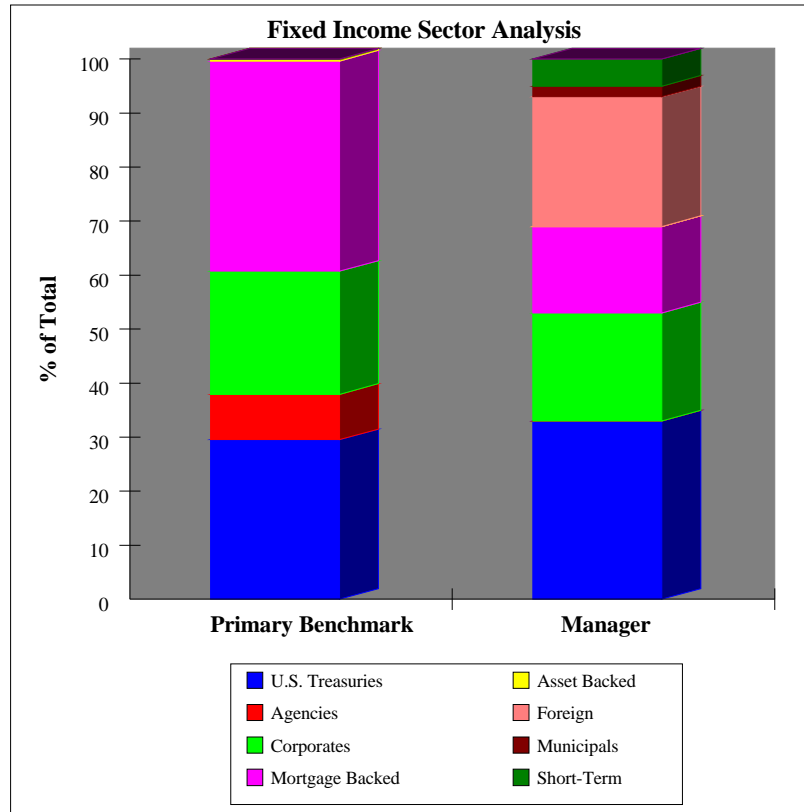
Community Foundation of Greater Fort Wayne

PIMCO Total Return Fund

Fixed Income Sector

Report For Periods Ending March 31, 2010

Sector Allocation



<u>Sector</u>	<u>Sector Weightings</u>		<u>Market Total Returns</u>	
	<u>Primary Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Total Weighting	100%	100%	1.8%	7.7%
U.S. Treasuries	30	33	1.1	-1.2
Agencies	8	0	3.3	26.6
Corporates	23	20	2.3	20.8
Mortgage Backed	39	16	1.5	5.2
Asset Backed	0	0	2.2	18.5
Foreign	0	24	-2.4	4.8
Municipals	0	2	1.1	2.8
Short-Term	0	5	0.4	2.9

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

*Municipals performance returns are represented by the LB 5 Year Municipal Index

*Foreign performance returns are represented by the JP Morgan Non US Index

*Short-Term performance returns are represented by U.S. 30-day Treasury Bills

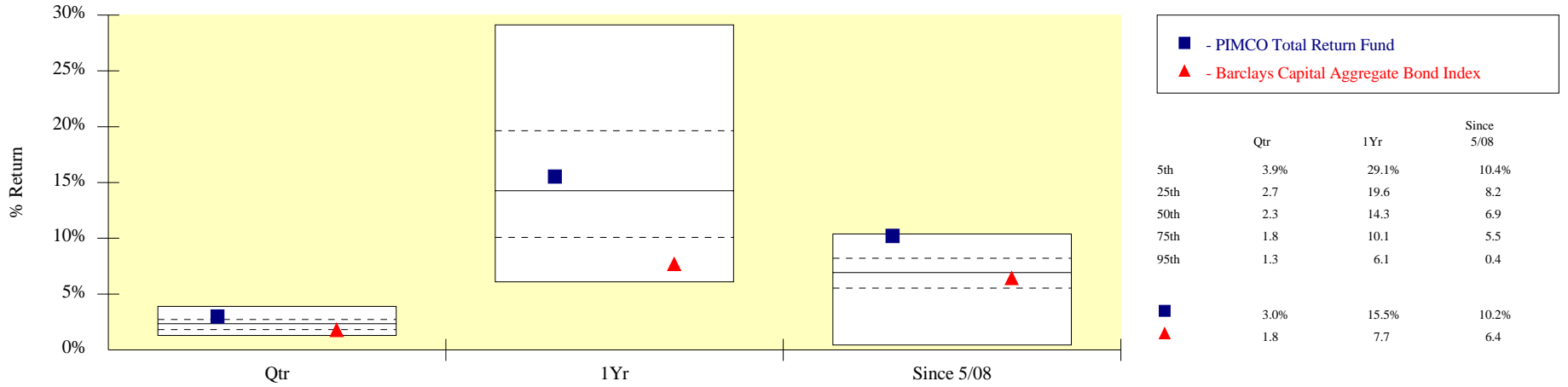


Community Foundation of Greater Fort Wayne

PIMCO Total Return Fund

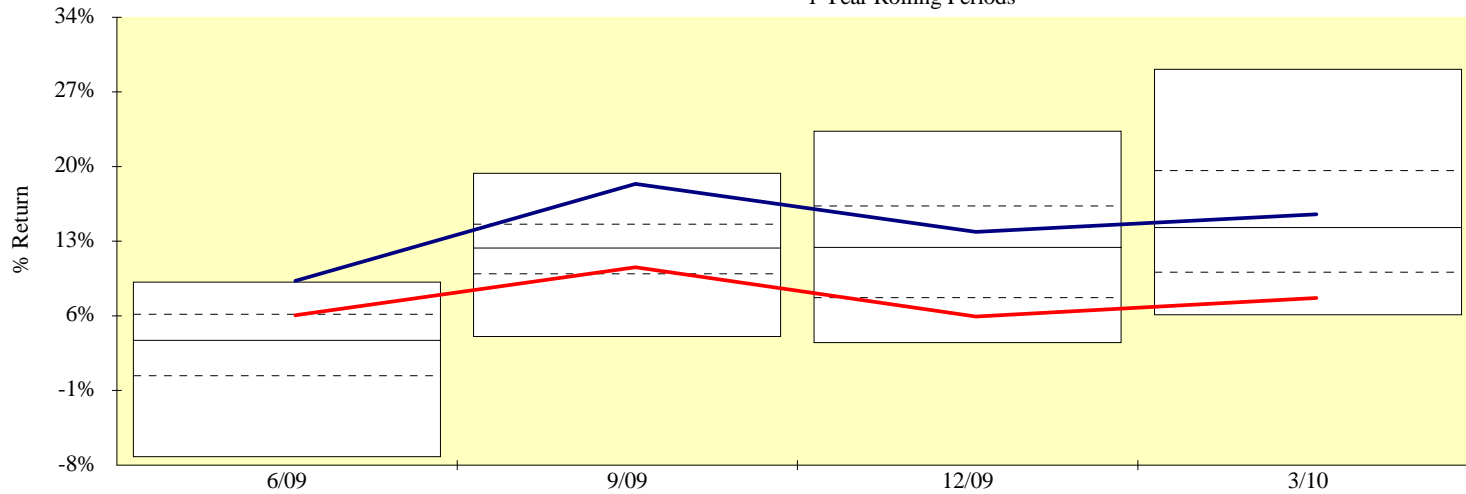
Core Fixed Income Universe

For Report Periods Ending March 31, 2010



Report From June 30, 2008 to March 31, 2010

1 Year Rolling Periods



Community Foundation of Greater Fort Wayne

PIMCO Investment Grade Corp. Bond

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>Since Inception</u>	<u>Inception Date</u>
PIMCO Investment Grade Corp. Bond	3.8%	18.5%	5/09
Barclays Capital Corporate Bond Index	2.3	15.2	

Portfolio Statistics	<u>Wtd Avg Duration</u>	<u>Wtd Avg Maturity</u>	<u>Wtd Avg Credit</u>	<u>Yield to Worst</u>	<u>FI Annl Turnover</u>
PIMCO Investment Grade Corp. Bond	6.7 yrs	8.7 yrs	BBB+	4.5%	348.0%
Barclays Capital Corporate Bond Index	6.3	9.9	A	4.3	--

Asset Growth Summary (in thousands)	Qtr	Since 5/09
Beginning Market Value	\$ 2,234	\$ 2,025
Net Contributions/(Distributions)	\$ 1,125	\$ 1,055
Market Appreciation/(Depreciation)	\$ 108	\$ 387
Ending Market Value	\$ 3,467	\$ 3,467

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



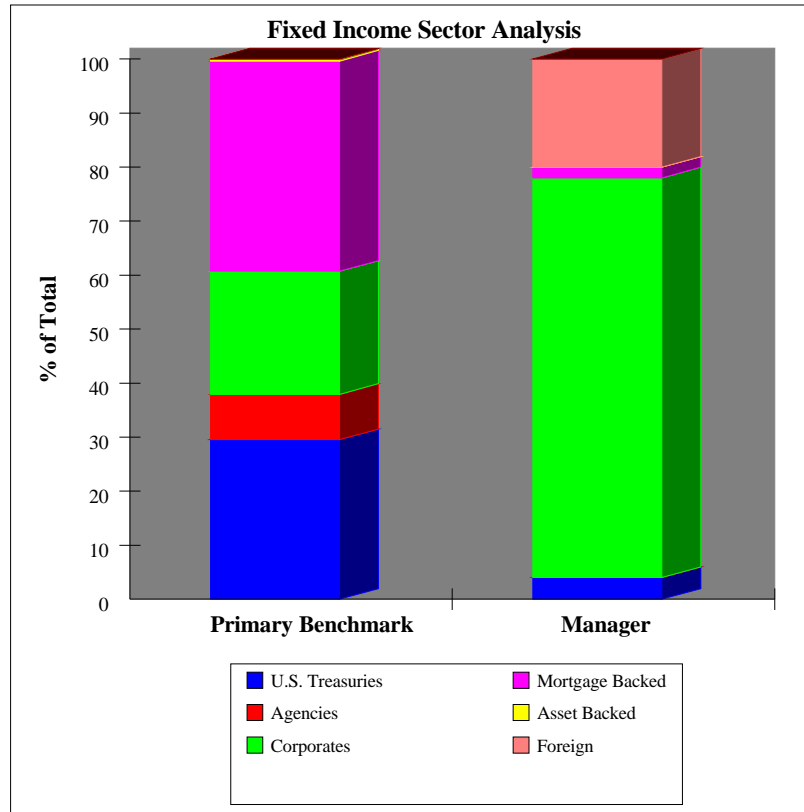
Community Foundation of Greater Fort Wayne

PIMCO Investment Grade Corp. Bond

Fixed Income Sector

Report For Periods Ending March 31, 2010

Sector Allocation



<u>Sector</u>	<u>Sector Weightings</u>		<u>Market Total Returns</u>	
	<u>Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Total Weighting	100%	100%	1.8%	7.7%
U.S. Treasuries	30	4	1.1	-1.2
Agencies	8	0	3.3	26.6
Corporates	23	74	2.3	20.8
Mortgage Backed	39	2	1.5	5.2
Asset Backed	0	0	2.2	18.5
Foreign	0	20	-2.4	4.8

*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

*Foreign performance returns are represented by the JP Morgan Non US Index

*Benchmark weightings are for the Barclays Capital Aggregate Bond Index.

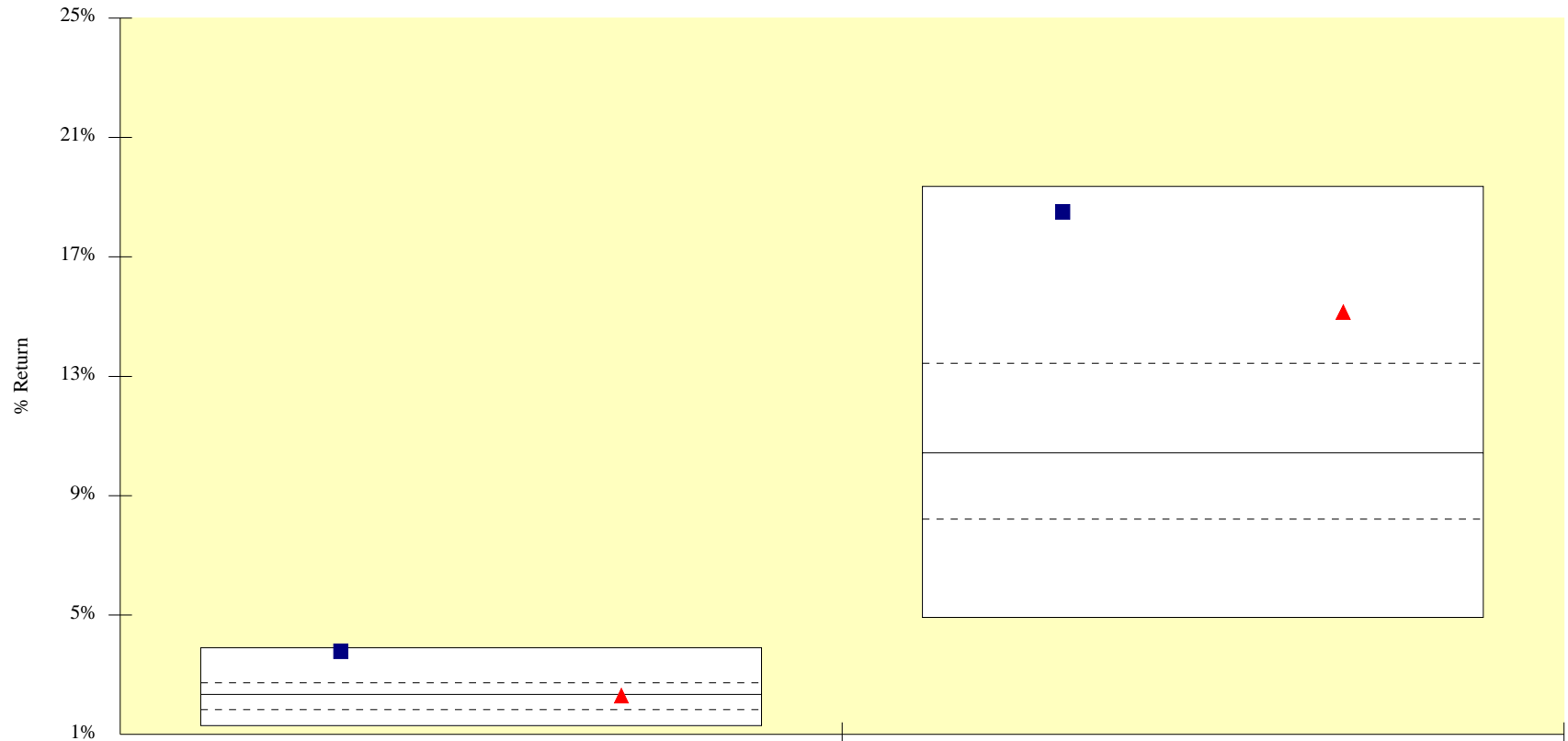


Community Foundation of Greater Fort Wayne

PIMCO Investment Grade Corp. Bond

Core Fixed Income Universe

For Report Periods Ending March 31, 2010



	Qtr	Since 5/09
5th Percentile	3.9%	19.4%
25th Percentile	2.7	13.4
50th Percentile	2.3	10.4
75th Percentile	1.8	8.2
95th Percentile	1.3	4.9
■ - PIMCO Investment Grade Corp. Bond	3.8%	18.5%
▲ - Barclays Capital Corporate Bond Index	2.3	15.2



Community Foundation of Greater Fort Wayne

WF Adv. Total Return Bond Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

Performance Results	<u>Qtr</u>	<u>1Yr</u>	<u>3Yr</u>	<u>Since Inception</u>	<u>Inception Date</u>
WF Adv. Total Return Bond Fund	2.2%	11.2%	7.3%	7.3%	3/07
Barclays Capital Aggregate Bond Index	1.8	7.7	6.1	6.1	

Risk Statistics (Since 3/07)	<u>Beta</u>	<u>Alpha</u>	<u>R²</u>	<u>Standard Deviation</u>	<u>Tracking Error</u>	<u>Information Ratio</u>
WF Adv. Total Return Bond Fund	1.00	1.1%	0.84	4.7%	1.5%	0.7
Barclays Capital Aggregate Bond Index	1.00	0.0	1.00	4.4	0.0	--

Portfolio Statistics	<u>Wtd Avg Duration</u>	<u>Wtd Avg Maturity</u>	<u>Wtd Avg Credit</u>	<u>Yield to Worst</u>	<u>FI Annl Turnover</u>
WF Adv. Total Return Bond Fund	4.3yrs	6.4yrs	AA+	4.6%	628.0%
Barclays Capital Aggregate Bond Index	4.7	7.0	AA+	3.5	--

Asset Growth Summary (in thousands)	<u>Qtr</u>	<u>1Yr</u>
Beginning Market Value	\$ 12,495	\$ 9,881
Net Contributions/(Distributions)	\$ (2,600)	\$ (955)
Market Appreciation/(Depreciation)	\$ 247	\$ 1,216
Ending Market Value	\$ 10,142	\$ 10,142

* Manager data represents the most current available at the time of report publication.

* Risk Statistics are based on monthly data.



Community Foundation of Greater Fort Wayne

WF Adv. Total Return Bond Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending March 31, 2010

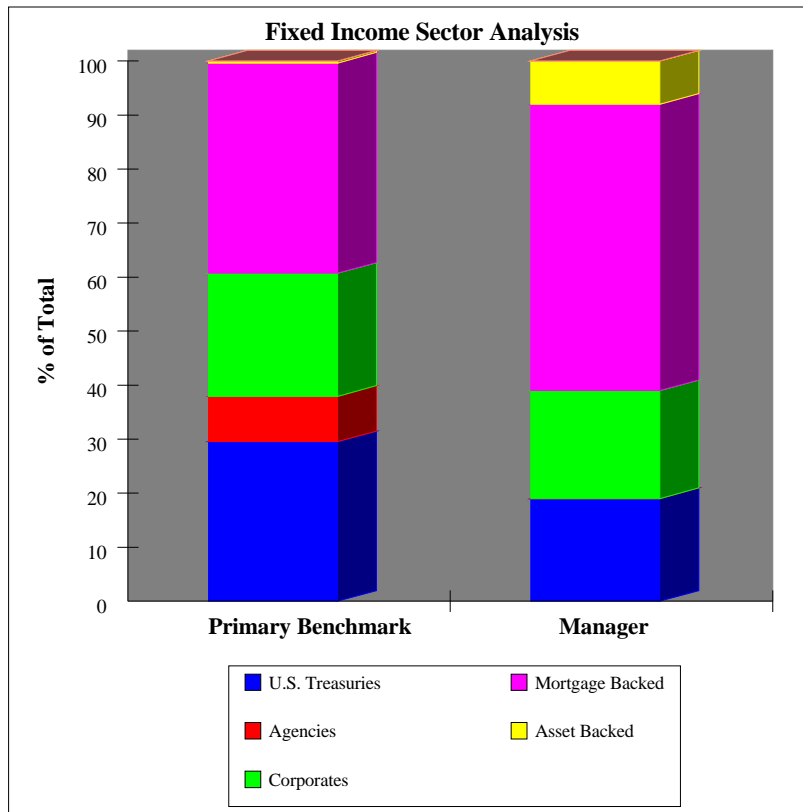
Performance Objectives	Result	Objective Achieved
Time Period From 3/07 To 3/10		
Return > Benchmark	Return over benchmark = 1.1%	Yes
Beta < 1.20	Beta = 1.00	Yes
Alpha > 0.0%	Alpha = 1.1%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes



Community Foundation of Greater Fort Wayne
WF Adv. Total Return Bond Fund
Fixed Income Sector

Report For Periods Ending March 31, 2010

Sector Allocation



<u>Sector</u>	<u>Sector Weightings</u>		<u>Market Total Returns</u>	
	<u>Primary Benchmark</u>	<u>Manager</u>	<u>3 Months</u>	<u>12 Months</u>
Total Weighting	100%	100%	1.8%	7.7%
U.S. Treasuries	30	19	1.1	-1.2
Agencies	8	0	3.3	26.6
Corporates	23	20	2.3	20.8
Mortgage Backed	39	53	1.5	5.2
Asset Backed	0	8	2.2	18.5

*Sector weightings may not add up to 100% due to rounding.
 * Manager data represents the most current available at the time of report publication.

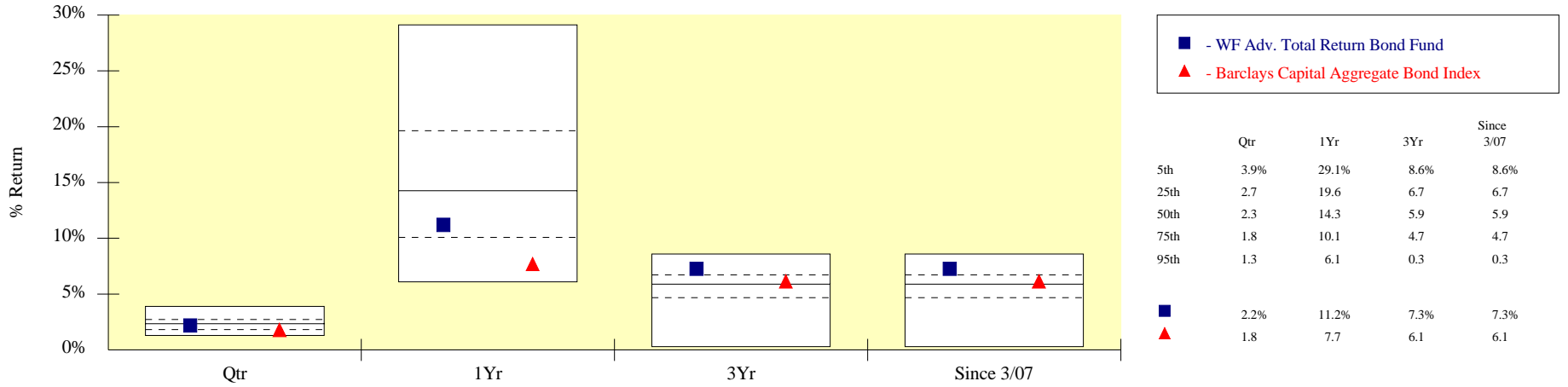


Community Foundation of Greater Fort Wayne

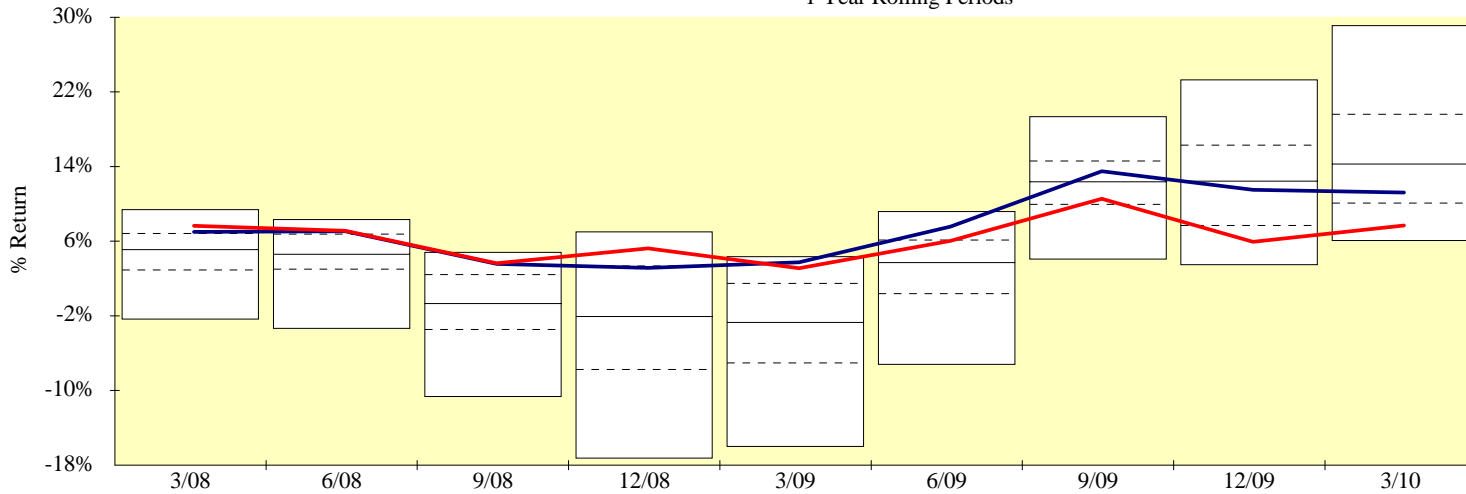
WF Adv. Total Return Bond Fund

Core Fixed Income Universe

For Report Periods Ending March 31, 2010



Report From March 31, 2007 to March 31, 2010
1 Year Rolling Periods

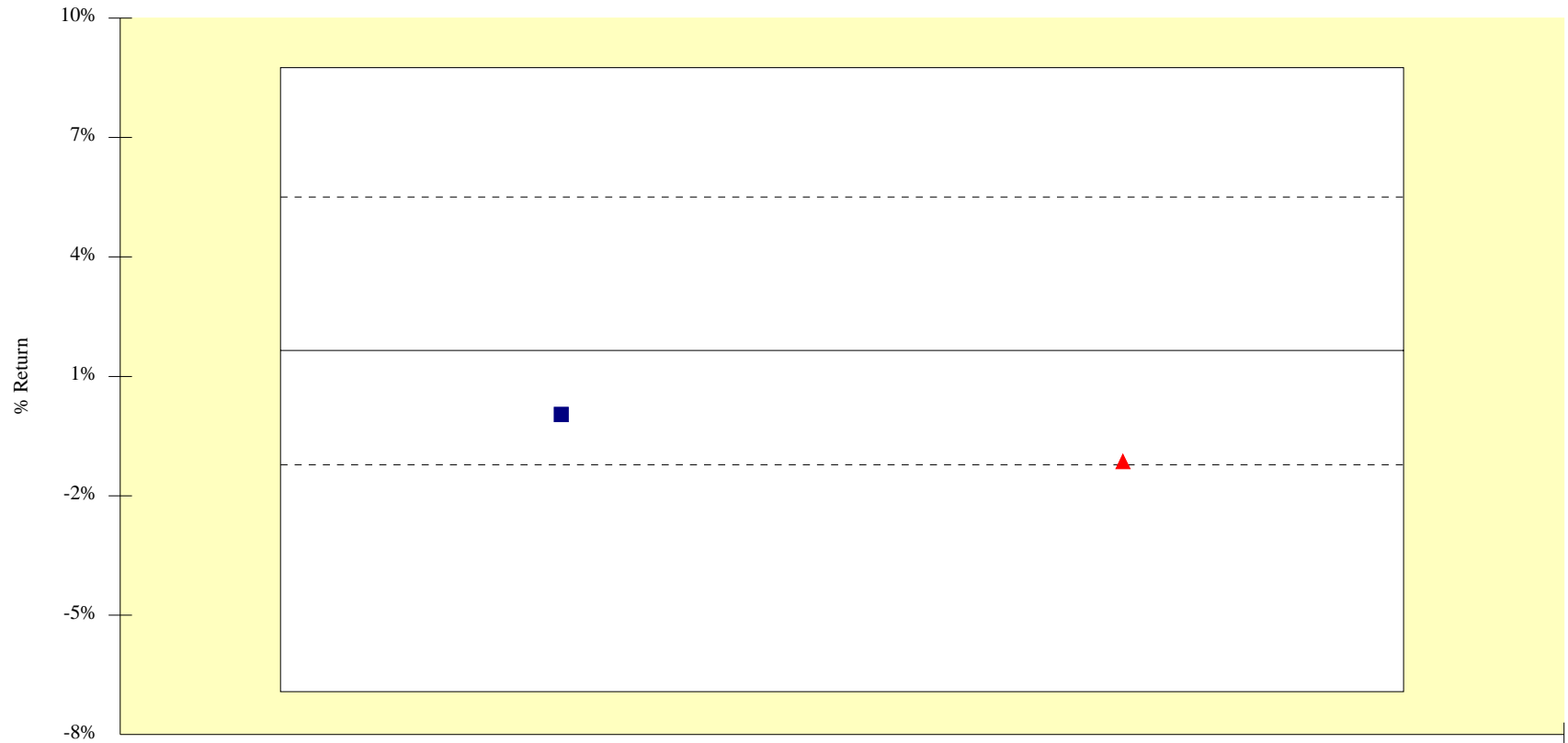


Community Foundation of Greater Fort Wayne

Powershares DB Commodities Index

Commodity Universe

For Report Periods Ending March 31, 2010



Since 2/10

- - Powershares DB Commodities Index
- ▲ - DB Liquid Commodity Index–OY Diversified

8.8%
5.5
1.6
-1.2
-6.9
0.0%
-1.1



Community Foundation of Greater Fort Wayne

Breakdown of Fees

Report For Periods Ending March 31, 2010

	Annual Fee/ Expense Ratio	Market Value	Percent Allocation	Weighted Average Fee
Vanguard S&P 500 Index	0.05%	\$10,896,088	15.3%	0.01%
Harbor Capital Appreciation	0.67%	\$6,850,519	9.6%	0.06%
Fifth Third Large Cap Value	0.65%	\$7,408,629	10.4%	0.07%
Vanguard Mid Cap Index Signal	0.13%	\$3,649,702	5.1%	0.01%
Kalmar Growth with Value	1.00%	\$2,359,213	3.3%	0.03%
CRM Small Cap Value	0.89%	\$5,107,642	7.2%	0.06%
DFA International Value Fund	0.44%	\$7,263,917	10.2%	0.04%
DFA Int'l Small Cap Value Fund	0.69%	\$1,782,981	2.5%	0.02%
DFA Emerging Markets Value Fund	0.60%	\$1,824,502	2.6%	0.02%
Cohen & Steers Global Realty Fund	1.00%	\$1,840,564	2.6%	0.03%
PIMCO Total Return Fund	0.46%	\$6,830,000	9.6%	0.04%
PIMCO Investment Grade Corp. Bond	0.50%	\$3,467,178	4.9%	0.02%
WF Adv. Total Return Bond Fund	0.85%	\$10,142,444	14.3%	0.12%
Powershares DB Commodities Index	0.75%	\$1,676,388	2.4%	0.02%
Total Investment Management Fees		\$71,099,767	100.0%	0.55%
FEG Consulting Fee				0.10%
Total Account Expenses				0.65%

* Mutual Fund expenses come out of the performance of underlying funds.

* FEG's minimum annual fee is \$50,000.



Index Summary Sheet for Periods Ending March 31, 2010

<u>U.S. Equity Indices</u>	<u>Qtr</u>	<u>YTD</u>	<u>1 Yr</u>	<u>Annualized</u>		
				<u>3 Yr</u>	<u>5 Yr</u>	<u>10 Yr</u>
Russell 3000 Index	5.9%	5.9%	52.4%	-4.0%	2.4%	-0.1%
S&P 500 Index	5.4	5.4	49.7	-4.2	1.9	-0.7
Russell 1000 Growth Index	4.6	4.6	49.8	-0.8	3.4	-4.2
Russell 1000 Value Index	6.8	6.8	53.6	-7.3	1.0	3.1
Russell Midcap Index	8.7	8.7	67.7	-3.3	4.2	4.8
Russell Midcap Growth Index	7.7	7.7	63.0	-2.0	4.3	-1.7
Russell Midcap Value Index	9.6	9.6	72.4	-5.2	3.7	8.5
Russell 2000 Index	8.9	8.9	62.8	-4.0	3.4	3.7
Russell 2000 Growth Index	7.6	7.6	60.3	-2.4	3.8	-1.5
Russell 2000 Value Index	10.0	10.0	65.1	-5.7	2.8	8.9
<u>International Equity Indices</u>						
MSCI AC World Index ex-US	1.6	1.6	60.9	-4.2	6.1	2.8
MSCI EAFE Index	0.9	0.9	54.4	-7.0	3.8	1.3
MSCI EAFE Growth Index	2.0	2.0	50.6	-5.7	4.2	-1.3
MSCI EAFE Value Index	-0.2	-0.2	58.5	-8.4	3.2	3.7
MSCI Emerging Markets Free Index	2.4	2.4	81.1	5.2	15.6	9.8
MSCI Small Cap EAFE Index	4.8	4.8	70.0	-8.3	3.6	6.2
<u>Fixed Income Indices</u>						
Barclays Capital Aggregate Bond Index	1.8	1.8	7.7	6.1	5.4	6.3
Barclays Capital Interm GV/CR Bond Index	1.5	1.5	6.9	5.9	5.2	5.9
ML 1-3 Yr Govt Bond Index	0.7	0.7	1.4	4.6	4.2	4.4
Barclays Capital Municipals Index	1.3	1.3	9.7	4.6	4.6	5.6
Barclays Capital TIPS Index	0.6	0.6	6.2	6.0	4.8	7.3
ML High Yield Bond Index	4.8	4.8	57.2	6.5	7.7	7.2
CSFB Leveraged Loan Index	5.0	5.0	42.0	2.7	4.3	4.8
JP Morgan Non-US \$ Govt Hedge Index	1.2	1.2	3.8	5.3	3.5	3.0
JP Morgan EMBI Plus Index	3.6	3.6	27.3	6.9	9.4	10.0
<u>Alternative Investment Indices</u>						
HFRI Fund of Funds Index	1.5	1.5	12.7	-1.7	2.9	3.4
HFRI Fund Weighted Index	2.6	2.6	22.7	2.2	6.1	5.9
NAREIT Equity REIT Index	10.0	10.0	106.7	-10.6	3.8	11.4
NCREIF Property Index	0.0	0.0	-10.3	-4.6	4.0	7.0
FTSE EPRA/NAREIT Global Real Estate	4.0	4.0	84.5	-13.0	3.8	9.9
<u>Other Indices</u>						
Consumer Price Index - US	0.3	0.3	2.5	2.1	2.5	2.5
U.S. 91-Day Treasury Bills	0.0	0.0	0.1	1.6	2.6	2.6
Dow Jones AIG Commodities Index	-5.0	-5.0	20.5	-6.9	-1.4	5.7



Community Foundation of Greater Fort Wayne

Benchmark Composition Summary

Balanced Index

Since Inception	Weight
S&P 500 Index	60.00%
Barclays Capital Interm GV/CR Bond Index	40.00%

June 30, 2005	Weight
S&P 500 Index	35.00%
S&P MidCap 400 Index	10.00%
Russell 2000 Index	7.50%
MSCI EAFE Index	7.50%
Barclays Capital Interm GV/CR Bond Index	40.00%

January 31, 2007	Weight
Russell 3000 Index	50.00%
MSCI AC World Index ex-US	15.00%
Barclays Capital Aggregate Bond Index	30.00%
Wilshire REIT Index	5.00%





Fund Evaluation GroupSM
investment advisors



CLIENT PERFORMANCE REPORTS

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Index performance results do not represent any managed portfolio returns. An investor cannot invest directly in a presented index, as an investment vehicle replicating an index would be required. An index does not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown.

Market values and return statistics for time periods pre-dating FEG's relationship with clients may include data provided by the clients and/or previous consultants and is assumed to be accurate. However, this information is not independently verified by FEG.

Past performance is not indicative of future results.

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FEG's universes are updated monthly and the traditional asset classes are constructed from Lipper data feeds encompassing over 19,000 mutual funds. Lipper classifies approximately 50 asset classes according to the funds' investment objectives and portfolio attributes. FEG screens the Lipper universes to include only institutional and no-load funds. However, because the Lipper data may treat multiple share classes of the same fund as separate funds for the purposes of constructing their universes, FEG further screens the universes to eliminate multiple share classes within the institutional and no-load funds (examples include retirement-share classes and 529-share classes) in an effort to present pure-institutional universes.

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Information We Collect

In the course of doing business with you, FEG may collect personal, non-public information about you from a variety of sources:

- Information which we receive from you and on contractual agreements or client information/application forms, such as your name, address, phone number, taxpayer or social security number, occupation, date of birth and income.
- Information about your transactions with us, FEG's affiliated companies and others, such as account balances, investment assets and the purchase and sale of securities.

Maintenance of Information

FEG has internal procedures designed to maintain accurate records concerning your personal information. Should you ever believe that our records contain inaccurate, incomplete or non-current information about you, please notify us. We will respond to requests to correct the information in a timely manner.

Information We Share

We may disclose information to nonaffiliated third parties as allowed by law. For example, this may include a lawful order or requirement of a court or governmental authority having competent jurisdiction, including subpoena or other legal process.

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We restrict access to non-public personal information to those employees who need to know that information in order to provide our products and services to you. We maintain physical, electronic and procedural safeguards that comply with federal standards to guard your non-public personal information.

If you end your relationship with us, we will continue to adhere to the policies and practices described in this policy statement.

We reserve the right to amend this privacy policy from time to time. In the event we amend this policy, you will be notified during our annual mailing.



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