

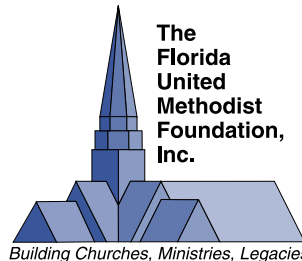
## Performance and Oversight

The Foundation's 15-member Board of Directors provides oversight, and the Investment Committee of the Board of Directors meets quarterly with an independent performance review manager from SmithBarneyCitigroup to evaluate fund performance. The Investment Committee of the Board is composed of clergy and members of the legal, investment, brokerage and executive management professions.

The Foundation provides an accounting of transactions with respect to each account invested in its common funds on a periodic basis, but in no event less than annually. Contributions and withdrawals from each common fund may be made monthly at the calculated net asset value.

Performance summaries are posted on a quarterly basis on the Foundation's web site, [www.fumf.org](http://www.fumf.org). Detailed financial statements are published in the Foundation's Annual Report.

This brochure constitutes neither an offer to sell nor a solicitation to buy the securities described. Offers are made only by offering circular, copies of which may be obtained by writing:



**The Florida United Methodist Foundation, Inc.**  
Post Office Box 3549, Lakeland, FL 33802-3549.  
Toll free: (866) 363-9673  
Local: (863) 904-2970  
Fax: (863) 904-0169  
E-mail: [Foundation@fumf.org](mailto:Foundation@fumf.org)  
Website: [www.fumf.org](http://www.fumf.org)

## Investment Opportunities



**The Florida United Methodist Foundation, Inc.**

...partnering with local churches  
and Conference agencies



## Investment Opportunities

The Florida United Methodist Foundation manages funds that have been deposited with the Foundation in accordance with investment management agreements, deposit or custodial arrangements, endowment arrangements, donor advised gift agreements and charitable gift annuities, or under the terms of a will, trust or gift arrangement.

Assets managed by the Foundation are organized as common funds. These funds are administered according to investment guidelines set forth by the Investment Committee of the Board of Directors, and in accordance with the Social Principles of the United Methodist Church. The common funds are made up of a series of individual funds with separate investment objectives. They are described as follows:

### Stock Fund

The Stock Fund is fully invested in equity, although some level of cash reserves is maintained depending on market conditions. The portfolio consists of common stocks of quality

companies with strong balance sheets listed on the major stock exchanges. Cash reserves consist of U. S. Treasury bills, high quality money market funds or high-grade commercial paper. The investment objective is growth.

The domestic securities portion (90%) of the fund is managed by Bowen, Hanes & Company of Atlanta. The international securities portion (10%) of the fund is managed by The Delaware Group, London, U.K. SmithBarneyCitigroup is custodian.

### Income Fund

The Income Fund emphasizes income over growth and consists of four different types of income-producing instruments:

- U. S. Treasury Bills, Notes and Bonds
- U. S. Agency Securities
- U. S. Agency Mortgage-Backed Securities
- Investment Grade Corporate Bonds

Pacific Income Advisors manages the fund and SmithBarneyCitigroup acts as custodian.

### Balanced Fund

The investment objective of The Balanced Fund is to achieve both current income and long-term capital gains. The Balanced Fund normally maintains 50% to 70% of its assets in publicly traded common stocks and other equity type instruments, and the balance in nonconvertible debt securities, money market instruments and preferred stocks.

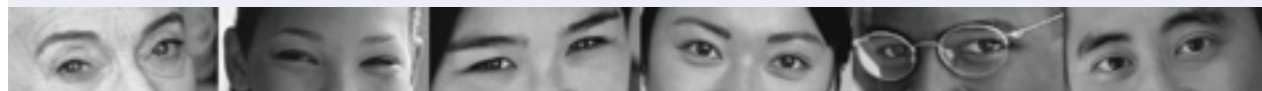
Equities selected for the portfolio consist of quality, dividend-paying companies that are listed on one of the major stock exchanges. Fixed income investments consist of U. S. government obligations and corporate bonds rated BBB or better.

The fund is managed by Bowen Hanes, with The Delaware Group overseeing the international equities portion of the portfolio; SmithBarneyCitigroup serves as custodian.

### Fees

The Foundation's annual management fee, including the fee paid to our investment counselors, is one percent (0.01) of the fair market value of the assets held under management, for accounts with asset values up to \$2 million. The quarterly fee (0.0025) is assessed on the first day of each calendar quarter against assets as measured on the last day of the previous calendar quarter. These costs are withdrawn from income. A portion of the cost covers the Foundation's accounting and management costs, and the balance is used to compensate our investment advisors. Fees for accounts in excess of \$2 million are negotiable. No charges are assessed in connection with contributions or withdrawals.

Individual donors who anticipate making a planned gift to be managed by the Foundation should consult with a financial advisor regarding risks, tax treatment and other aspects of giving through the Foundation.



To learn more about our Investment Opportunities, please contact The Florida United Methodist Foundation, Inc.  
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