

BARNABAS FOUNDATION
INVESTMENT RESULTS BY FUND
As of September 30, 2010

Name of Fund	Name of Manager	Current Month	Last 3 Months	YTD 2010	1 Year	3 Year Annualized	5 Year Annualized	10 Year Annualized	Since Inception Annualized
Equities Fund (Inception 1/1/1995)	Equity Managers	9.68%	13.91%	3.38%	9.06%	-6.26%	1.62%	1.26%	7.42%
	<i>S&P 500</i>	<i>8.92%</i>	<i>11.30%</i>	<i>3.89%</i>	<i>10.16%</i>	<i>-7.17%</i>	<i>0.64%</i>	<i>-0.43%</i>	<i>7.91%</i>
	<i>Russell 3000 + ACWI ex US</i> <i>(current 67% R3000, 33% ACWI ex US)</i>	<i>9.61%</i>	<i>13.18%</i>	<i>4.50%</i>	<i>9.81%</i>	<i>-6.87%</i>	<i>1.37%</i>	<i>-</i>	<i>6.87%</i>
	<i>MSCI ACWI</i>	<i>9.57%</i>	<i>14.34%</i>	<i>3.63%</i>	<i>8.42%</i>	<i>-7.48%</i>	<i>-</i>	<i>-</i>	<i>-</i>
Core Fixed Income Fund (Inception 4/1/1998)	Neuberger Berman	0.44%	2.61%	6.99%	7.54%	6.95%	6.01%	6.18%	6.23%
	<i>Merrill Intermediate Corp Index</i>	<i>0.25%</i>	<i>0.92%</i>	<i>2.87%</i>	<i>3.26%</i>	<i>1.94%</i>	<i>2.66%</i>	<i>4.90%</i>	<i>4.92%</i>
High Yield Fixed Income (Inception 11/1/2009)	Penn Capital	2.49%	5.98%	11.35%	-	-	-	-	-
	<i>BofA ML BB/B non-Distressed</i>	<i>2.74%</i>	<i>6.80%</i>	<i>11.39%</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
REIT Fund (Inception 4/1/1997)	ING	8.13%	17.67%	8.43%	13.79%	-10.61%	0.08%	9.69%	8.70%
	<i>WRESI</i>	<i>4.60%</i>	<i>13.24%</i>	<i>19.36%</i>	<i>30.02%</i>	<i>-7.13%</i>	<i>1.35%</i>	<i>9.97%</i>	<i>8.59%</i>
	<i>S&P Citi Global Prop ex US</i>	<i>10.22%</i>	<i>20.40%</i>	<i>9.18%</i>	<i>10.59%</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Absolute Return Fund (Inception 3/1/2003)	HMF & TEF	2.21%	2.71%	2.96%	6.43%	0.66%	5.12%	-	6.45%
	<i>HFRI Fund of Funds Index</i>	<i>2.44%</i>	<i>3.36%</i>	<i>2.11%</i>	<i>3.62%</i>	<i>-3.00%</i>	<i>2.17%</i>	<i>-</i>	<i>4.34%</i>
	<i>CS/Tremont Hedge Fund Index</i>	<i>3.23%</i>	<i>5.11%</i>	<i>5.78%</i>	<i>9.10%</i>	<i>1.30%</i>	<i>5.74%</i>	<i>-</i>	<i>7.56%</i>
Managed Futures (Inception 11/1/2009)	Systematic Momentum	3.85%	4.70%	6.01%	-	-	-	-	-
	<i>CSFM Managed Futures</i>	<i>2.76%</i>	<i>6.24%</i>	<i>6.50%</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Cash Equivalents Fund (Inception 1/1/1995)	Various	0.12%	0.41%	1.26%	1.69%	2.57%	3.40%	3.30%	-

Note: The benchmarks selected for each Fund (as listed under each Manager's name) is one of the standard performance measurements used by Barnabas Foundation to evaluate each Fund Manager. This information was obtained from sources which we believe to be reliable, but we do not guarantee its accuracy. All returns are net of Management fees. Past performance is not indicative of future returns.