

Executive Summary

Community Foundation of the Ozarks

Executive Summary as of March 31, 2010

Assets Market Value	% of Portfolio		{-----Quarter Ending-----}					{-----Period Ending Mar-2010-----}				{-----Inception-----}	
			Jun-09	Sep-09	Dec-09	Mar-10	Calendar YTD	1 YR	3 YRS	5 YRS	10 YRS	Return	Since
\$101,681,303	100.0	Total Fund	13.1	13.0	3.3	3.4	3.4	36.4	-0.6	5.1	5.9	8.5	Sep-94
		Policy Index	13.5	12.3	3.2	3.2	3.2	35.7	-0.7	4.6	NA	7.1	Jun-02
		Actual Index	11.3	11.5	3.0	3.0	3.0	31.6	-1.1	4.3	4.4	8.6	Sep-94
		Consumer Price Index	1.4	0.1	0.0	0.5	0.5	2.1	1.9	2.4	2.4	2.4	Sep-94
\$51,860,164	51.0	Total Equity	23.6	19.3	5.0	4.3	4.3	61.4	-3.8	4.2	4.8	9.4	Sep-94
		Equity Index	21.1	17.7	5.0	4.2	4.2	56.0	-4.2	3.0	2.5	9.1	Sep-94
\$31,802,024	31.3	Domestic Equity	18.8	16.3	6.1	5.7	5.7	54.8	-4.8	2.7	5.2	9.6	Sep-94
		Russell 3000 Index	16.8	16.3	5.9	6.0	6.0	52.4	-4.0	2.4	-0.1	8.2	Sep-94
		S&P 500 Index	15.9	15.6	6.0	5.4	5.4	49.8	-4.2	1.9	-0.7	8.1	Sep-94
\$7,963,045	7.8	Vanguard Instl Index Fund	16.0	15.6	6.1	5.4	5.4	49.9	-4.1	1.9	NA	4.2	Jun-02
		S&P 500 Index	15.9	15.6	6.0	5.4	5.4	49.8	-4.2	1.9	-0.7	4.2	Jun-02
\$3,943,186	3.9	Thornburg Value Instl Fund	30.2	15.9	5.2	4.9	4.9	66.6	-2.4	NA	NA	1.5	Sep-06
		S&P 500 Index	15.9	15.6	6.0	5.4	5.4	49.8	-4.2	1.9	-0.7	-1.2	Sep-06
\$3,925,209	3.9	Vanguard Value Index Signal Fund	16.7	17.5	4.4	6.2	6.2	52.1	NA	NA	NA	52.4	Feb-09
		MSCI US Prime Mkt Value Index*	16.6	17.4	4.4	6.2	6.2	51.9	-6.8	1.5	1.9	52.3	Feb-09
\$8,152,778	8.0	Wellington MidCap Opps CTF	15.1	15.6	6.3	8.6	8.6	53.5	1.7	7.6	NA	9.7	Jun-02
		S&P Midcap Index	18.8	20.0	5.6	9.1	9.1	64.1	-0.8	5.2	6.0	7.8	Jun-02
\$7,817,808	7.7	Artisan Midcap Value Inv Fund	20.6	16.9	7.1	3.2	3.2	55.8	NA	NA	NA	0.2	Aug-08
		Russell Midcap Value Index	20.9	23.6	5.2	9.6	9.6	72.4	-5.2	3.7	8.5	-1.8	Aug-08
\$20,058,140	19.7	International Equity	30.6	23.5	3.4	2.1	2.1	70.2	-3.1	7.2	0.6	6.4	Sep-94
		MSCI AC World xUS Index	27.6	19.7	3.7	1.6	1.6	60.9	-4.2	6.1	2.8	5.6	Sep-94
\$7,182,075	7.1	Artisan International Instl Fund	23.0	21.6	3.8	-2.5	-2.5	51.5	-5.9	5.1	NA	6.3	Jun-02
		MSCI EAFE Net Index	25.4	19.5	2.2	0.9	0.8	54.4	-7.0	3.7	1.3	7.2	Jun-02
\$3,753,354	3.7	Dodge & Cox Intl Stock Fund	33.4	24.4	2.1	3.7	3.7	75.7	NA	NA	NA	-6.9	May-07
		MSCI EAFE Net Index	25.4	19.5	2.2	0.9	0.8	54.4	-7.0	3.7	1.3	-9.0	May-07
\$3,734,855	3.7	Polaris Capital International Value L.P.	36.0	27.6	1.1	4.8	4.8	83.8	NA	NA	NA	-10.5	May-07
		MSCI EAFE Net Index	25.4	19.5	2.2	0.9	0.8	54.4	-7.0	3.7	1.3	-9.4	May-07
\$5,387,857	5.3	Eaton Vance Tax-Mgd Emg Mkts Instl Fund	36.4	22.4	5.3	5.7	5.7	85.8	5.1	NA	NA	10.5	Feb-06
		MSCI Emerging Markets Net Index	34.7	20.9	8.6	2.4	2.4	81.1	5.2	15.6	9.8	8.8	Feb-06

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			Jun-09	Sep-09	Dec-09	Mar-10	YTD	1 YR	3 YRS	5 YRS	10 YRS	Return	Since
\$19,892,206	19.6	Total Alternative Strategies	4.7	6.5	2.4	2.2	2.2	16.7	1.2	NA	NA	3.4	Jan-06
		HFRI Fund-of-Funds Index	4.8	4.4	1.5	1.5	1.5	12.7	-1.7	2.9	3.4	1.2	Jan-06
\$10,111,121	9.9	Blackstone Partners Offshore Fund Ltd.	5.8	5.2	2.4	2.4	2.4	16.8	NA	NA	NA	0.2	Feb-08
		HFRI Fund-of-Funds Diversified Index	4.2	4.4	1.6	1.6	1.6	12.2	-1.6	2.9	3.3	-4.3	Feb-08
\$9,781,085	9.6	Archstone Equity Strategies Fund, Ltd.	3.5	7.9	2.4	2.0	2.0	16.7	0.2	NA	NA	2.7	Jan-06
		HFRI Fund-of-Funds Strategic Index	6.2	5.1	1.7	1.2	1.2	15.0	-2.1	3.4	2.8	1.0	Jan-06
\$24,479,084	24.1	Total Fixed Income	4.6	5.7	0.2	2.0	2.0	13.1	6.5	5.1	6.4	6.0	Sep-94
		Fixed Income Composite Index	2.2	4.3	-0.3	1.0	1.0	7.4	6.9	5.9	6.5	6.9	Sep-94
\$12,247,578	12.0	PIMCO Total Return Instl Fund	4.7	6.0	1.0	3.0	3.0	15.5	9.6	7.5	NA	7.0	Jun-02
		BC Aggregate Index	1.8	3.7	0.2	1.8	1.8	7.7	6.1	5.4	6.3	5.3	Jun-02
\$6,013,529	5.9	Vanguard Total Bond Market Index Instl Fund	1.8	3.7	0.1	1.7	1.7	7.5	NA	NA	NA	8.3	Feb-09
		BC Aggregate Fit Adjusted Composite Index	1.8	3.7	0.2	1.8	1.8	7.7	6.2	5.4	6.3	8.4	Feb-09
\$3,102,806	3.1	Colchester Global Fixed Income Fund	NA	7.2	-1.3	0.8	0.8	NA	NA	NA	NA	6.6	May-09
\$3,115,171	3.1	Mondrian Global Fixed Fund	NA	7.1	-0.8	0.2	0.2	NA	NA	NA	NA	7.0	May-09
		Citigroup World Govt. Bond Index	3.5	6.2	-1.9	-1.3	-1.3	6.3	7.2	4.8	6.5	2.8	May-09
\$3,294,662	3.2	Total Real Assets	34.1	29.3	5.7	9.3	9.3	100.3	-17.8	0.1	NA	8.2	Jun-02
		FTSE NAREIT US Equity Index	28.9	33.3	9.4	10.0	10.0	106.7	-10.6	3.8	11.4	8.2	Jun-02
\$3,294,662	3.2	Wellington Real Estate Security CTF	34.1	29.3	5.7	9.3	9.3	100.3	-17.8	0.1	NA	8.2	Jun-02
		FTSE NAREIT US Equity Index	28.9	33.3	9.4	10.0	10.0	106.7	-10.6	3.8	11.4	8.2	Jun-02
\$1,050,333	1.0	Total Cash	0.1	0.0	0.0	0.0	0.0	0.1	1.8	2.8	2.7	3.6	Sep-94
\$1,050,333	1.0	Guaranty Bank Money Market Account	0.1	0.0	0.0	0.0	0.0	0.1	NA	NA	NA	0.3	Oct-08
		Citigroup Treasury Bill 3 Months Index	0.1	0.0	0.0	0.0	0.0	0.1	1.8	2.8	2.7	0.3	Oct-08
		BOA 1-3 Year Treasuries Index	-0.1	0.8	0.0	0.7	0.7	1.4	4.6	4.2	4.4	2.4	Oct-08
\$1,104,855	1.1	Total Other											
\$1,104,855 ^	1.1	Mission-related Investments											

Please note: -Periods greater than one year are annualized
 -Since inception returns calculated from first full quarter
 -Actual Index represents composite index returns using actual class weights
 -Policy Index: 30% Russell 3000 Index / 20% MSCI AC World xUS Index / 20% HFRI Fund-of-Funds Index / 5% FTSE NAREIT US Equity Index / 18.75% BC Aggregate Index / 6.25% Citigroup World Govt. Bond Index
 -Equity Index: 70% Russell 3000 Index / 30% MSCI AC World xUS Index
 -Fixed Income Index: 75% BC Aggregate Index / 25% Citigroup World Govt. Bond Index. Prior to January 31, 2009 50% BC Agg / 50% Citigroup World Govt. Bond Index.
 -Performance prior to March 31, 2002 provided by U.S. Bank
 -BC Aggregate Fit Adjusted Composite Index represents the BC Aggregate Index through 12/31/2009; BC Aggregate Fit Adjusted Index thereafter
 -Client specific cash performance not available. Citigroup Treasury Bill 3 Months Index is being reported
 *S&P BARRA Value up to 5/16/2003
 ^Total Other included in Total Fund market value; excluded from performance.