

THE NORTH CAROLINA BAPTIST FOUNDATION, INC.  
 INVESTMENT RETURNS  
 AS OF MAY 31, 2009

	<b>Growth Fund</b>	<b><i>Growth Fund Index</i></b>
YTD	2.26%	2.87%
1 year	-30.05%	-25.83%
3 year*	-6.08%	-5.26%
5 year*	0.83%	-0.45%
Since inception**	2.04%	0.32%

	<b>Balanced Fund</b>	<b><i>Balanced Fund Index</i></b>
YTD	2.42%	2.48%
1 year	-23.45%	-15.02%
3 year*	-2.14%	-0.90%
5 year*	1.77%	1.58%
Since inception**	3.03%	2.22%

	<b>Income Fund</b>	<b><i>Income Fund Index</i></b>
YTD	1.41%	1.78%
1 year	-13.69%	-3.39%
3 year*	0.85%	3.31%
5 year*	2.20%	3.42%
Since inception**	2.28%	3.89%

	<b>Fixed Income Fund</b>	<b><i>Fixed Income Fund Index</i></b>
YTD	3.21%	1.09%
1 year	-4.29%	4.25%
3 year*	2.49%	5.84%
5 year*	2.45%	4.43%
Since inception**	3.23%	5.22%

\*Annualized

\*\* Growth, Balanced & Income Pool inception is 1/1/02; Fixed inception is 10/31/98.

The information above has been obtained by sources considered to be reliable. Past performance in no way guarantees future results. The indices shown are comprised of the S&P500 and Barclay Intermediate Govt/Credit as follows: Growth 80/20, Balanced 50/50, Income 20/80, Fixed 0/100.