

Church of the Nazarene Foundation

TIAA-CREF Investment Report

June 30, 2010

Fund	Principal Preservation	Income	Income & Growth	Growth & Income	Growth	Aggressive Growth
Goldman Sachs Prime Obligation	100%	20%	20%	10%		
Investment Grade Bond*		60%	40%	30%	25%	15%
High-Yield Bond*		20%	10%	10%	10%	5%
Social Choice Equity*			20%	35%	50%	55%
International Equity*			10%	15%	15%	25%
Total Allocation	100%	100%	100%	100%	100%	100%
Total Returns**						
3 months	0.03%	2.06%	-2.03%	-4.59%	-6.37%	-8.39%
6 months	0.05%	3.71%	0.33%	-1.50%	-2.64%	-4.56%
18 months	0.25%	9.26%	9.00%	10.56%	11.96%	11.17%
1 year	0.13%	8.79%	10.40%	12.91%	15.09%	15.43%
2 year	0.66%	5.64%	0.45%	-2.41%	-4.14%	-7.40%
3 year	1.56%	5.17%	-0.04%	-3.12%	-5.09%	-8.15%
4 year	2.28%	5.61%	2.70%	1.05%	-0.07%	-1.86%
5 year	2.65%	4.66%	3.29%	2.48%	1.79%	0.94%
10 year	2.61%	5.62%	3.67%	2.62%	1.82%	0.68%
1998	5.45%	7.39%	13.03%	16.91%	20.14%	22.34%
1999	5.05%	0.76%	9.60%	14.81%	17.34%	23.89%
2000	6.37%	8.49%	2.79%	-0.90%	-3.04%	-6.39%
2001	4.09%	6.92%	-0.36%	-4.68%	-7.33%	-11.37%
2002	1.67%	6.84%	-1.26%	-6.42%	-10.24%	-13.70%
2003	1.13%	7.25%	13.84%	19.88%	24.17%	28.26%
2004	1.30%	4.65%	7.18%	9.42%	10.95%	12.47%
2005	3.09%	2.66%	4.75%	5.95%	6.49%	7.92%
2006	4.49%	5.29%	9.13%	11.85%	13.32%	16.02%
2007	4.24%	5.69%	6.57%	6.88%	6.55%	7.69%
2008	2.45%	-1.83%	-14.32%	-22.94%	-28.28%	-34.08%
2009	0.47%	17.67%	16.78%	19.52%	21.83%	20.55%
YTD 2010	0.05%	3.71%	0.33%	-1.50%	-2.64%	-4.56%

*Note: Investment returns for the Investment Grade Bond, and International Equity allocations reflect the performance results of the TIAA-CREF Retail Mutual Funds from their inception date of 09/30/97 through 06/30/99, and are then linked to their respective TIAA-CREF Institutional Mutual Funds from their inception date of 07/01/99 through the present. Investment returns for the High Yield Bond allocation reflect the performance of the Merrill Lynch BB/B Cash Pay Index from 09/30/97 through 03/30/00, and are then linked to the performance of the TIAA-CREF Retail High Yield Bond Fund from its inception date of 04/03/00 through the present. Investment returns for the Social Choice Equity allocation reflect the performance of the S&P 500 Index from 09/30/97 through 06/30/99, and are then linked to the performance of the TIAA-CREF Institutional Social Choice Equity Fund from its inception date of 07/01/99 through the present.

**Performance returns are presented net of all mutual fund fees but gross of Trust Company fees. All data is as of 6/30/10.