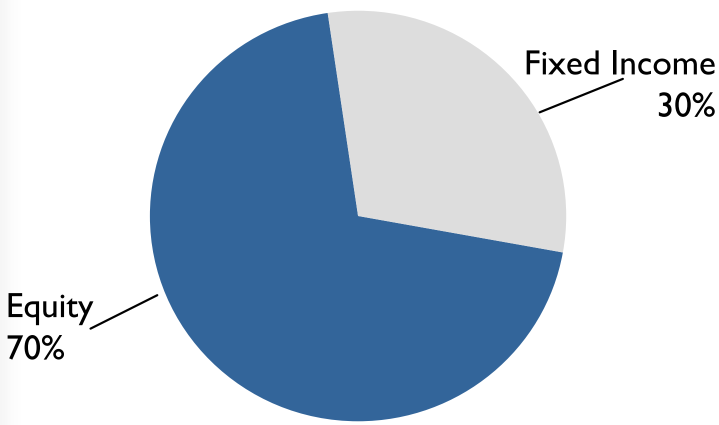
Sample Custom Account (using SSgA common trust funds) 1st Quarter 2010

Endowment Management Services

EPISCOPAL CHURCH FOUNDATION
empowering congregations

Sample Custom Account (using SSgA common trust funds)
Target Asset Allocation (70% Equity/30% Fixed Income)

Target Asset Allocation



US Large Cap Equity (40%)	
Index Plus Strategy	40%
US Mid Cap Equity (5%)	
Mid Cap Index Strategy	5%
US Small Cap Equity (5%)	
Small Cap Index Plus Strategy	5%
International Equity (20%)	
International Alpha Select Strategy	15%
Daily Active Emerging Markets Strategy	5%
Fixed Income (30%)	
Passive Bond Market Strategy	25%
TIPS Strategy	5%

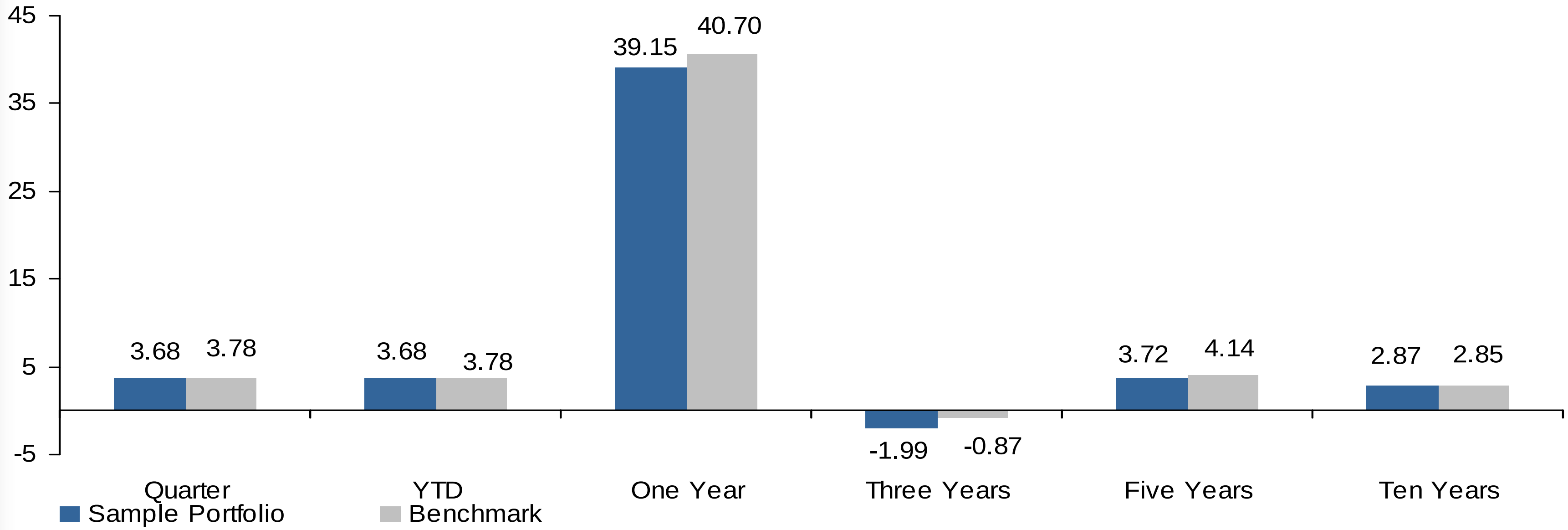
Asset Allocation is a method of diversification which positions assets among major investment categories. This tool may be used in an effort to manage risk and enhance returns. It does not, however, guarantee a profit or protect against loss.

Past performance is not a guarantee of future results. Allocations are as of the date indicated, are subject to change, and should not be relied upon as current thereafter. Rates of return for periods greater than one year are annualized. Characteristics and weightings are as of the date indicated, are subject to change, and should not be relied upon as current thereafter.*Performance returns are gross of CAM fees, but net of SSgA Mutual Fund fees.

Sample Performance (70% Equity/30% Fixed Income) as of March 31, 2010

***Annualized returns for periods ending March 31, 2010**

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Sample Portfolio	3.68%	3.68%	39.15%	-1.99%	3.72%	2.87%
Benchmark	3.78%	3.78%	40.70%	-0.87%	4.14%	2.85%
Value Added	-0.10%	-0.10%	-1.55%	-1.12%	-0.42%	0.02%



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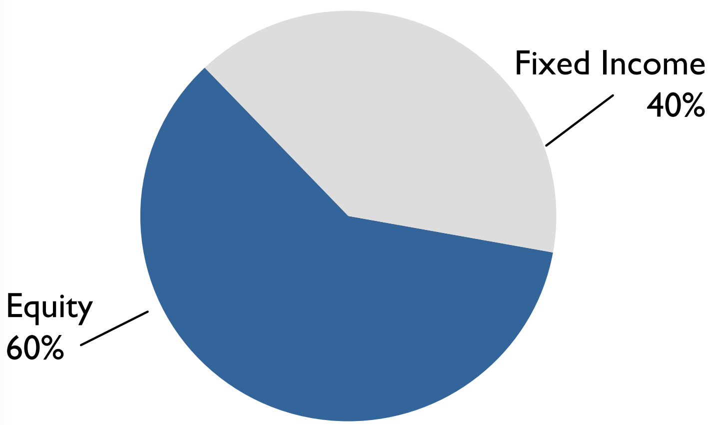
Sample Custom Account (using SSgA common trust funds) Target Asset Allocation (60% Equity/40% Fixed Income)

Target Asset Allocation



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US Large Cap Equity (35%)

Index Plus Strategy	35%

US Mid Cap Equity (5%)

Mid Cap Index Strategy	5%

US Small Cap Equity (5%)

Small Cap Index Plus Strategy	5%

International Equity (15%)

International Alpha Select Strategy	10%
Daily Active Emerging Markets Strategy	5%

Fixed Income (40%)

Passive Bond Market Strategy	35%
TIPS Strategy	5%

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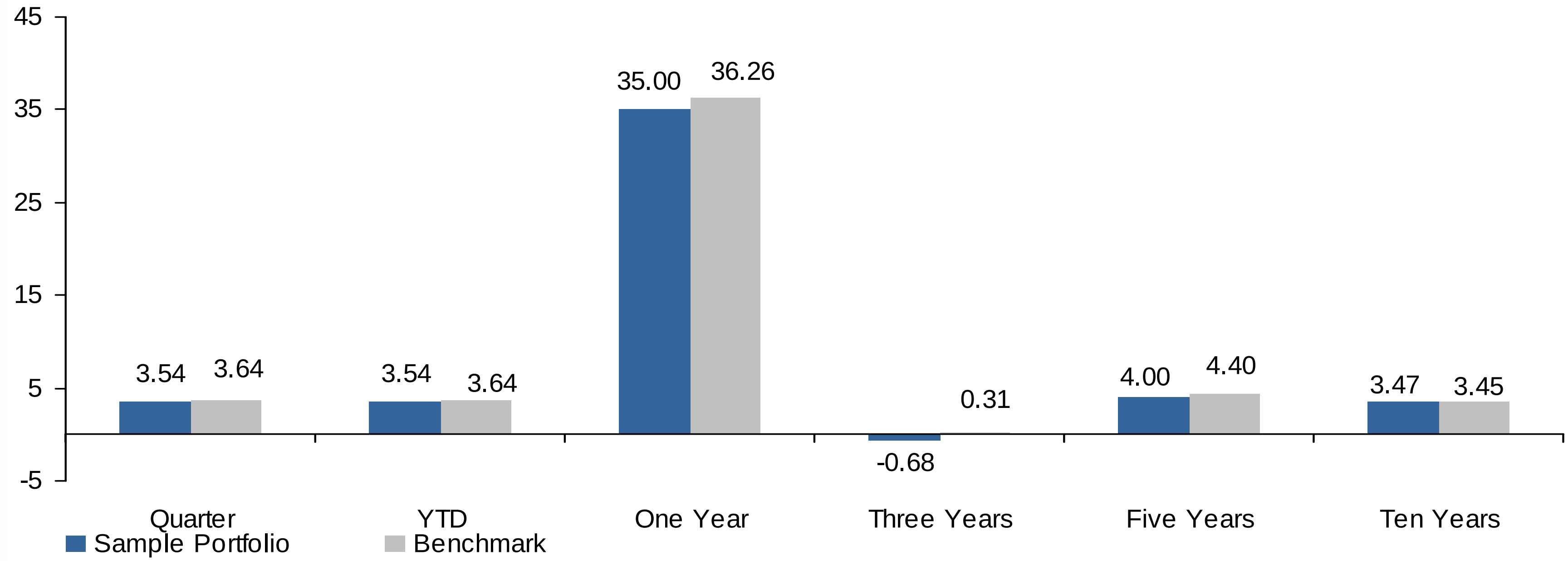
Sample Performance (60% Equity/40% Fixed Income) as of March 31, 2010

***Annualized returns for periods ending March 31, 2010**

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Sample Portfolio	3.54%	3.54%	35.00%	-0.68%	4.00%	3.47%
Benchmark	3.64%	3.64%	36.26%	0.31%	4.40%	3.45%
Value Added	-0.10%	-0.10%	-1.26%	-0.99%	-0.40%	0.02%



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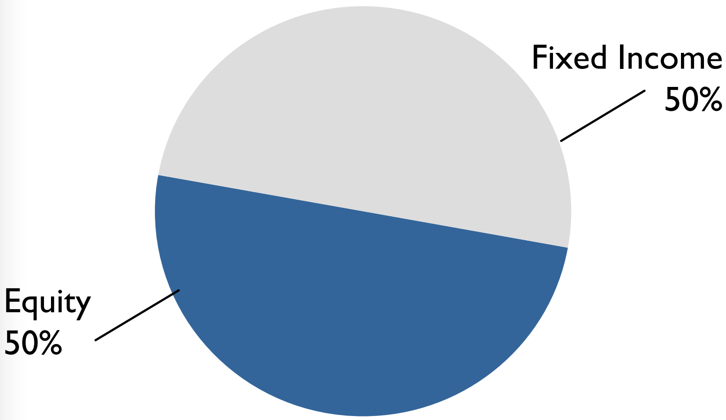
Sample Custom Account (using SSgA common trust funds) Target Asset Allocation (50% Equity/50% Fixed Income)

Target Asset Allocation



US Large Cap Equity (25%)	
Index Plus Strategy	25%
US Mid Cap Equity (5%)	
Mid Cap Index Strategy	5%
US Small Cap Equity (5%)	
Small Cap Index Plus Strategy	5%
International Equity (15%)	
International Alpha Select Strategy	12%
Daily Active Emerging Markets Strategy	3%
Fixed Income (50%)	
Passive Bond Market Strategy	40%
TIPS Strategy	10%

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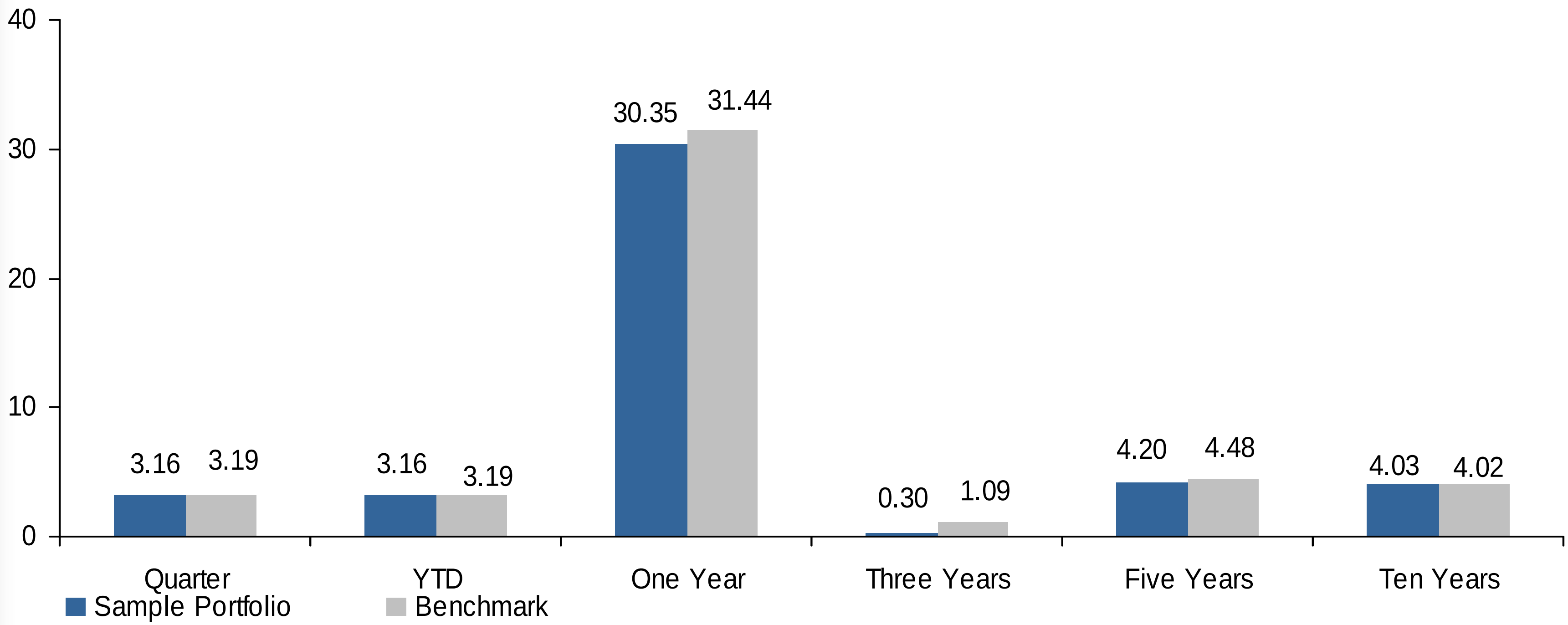
Sample Performance (50% Equity/50% Fixed Income) as of March 31, 2010

***Annualized returns for periods ending March 31, 2010**

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Sample Portfolio	3.16%	3.16%	30.35%	0.30%	4.20%	4.03%
Benchmark	3.19%	3.19%	31.44%	1.09%	4.48%	4.02%
Value Added	-0.03%	-0.03%	-1.09%	-0.79%	-0.28%	0.01%



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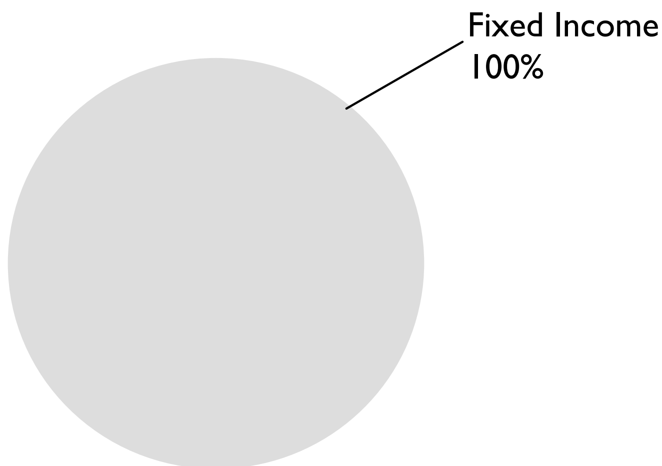
Sample Custom Account (100% Fixed Income)

Target Asset Allocation



Fixed Income (100%)	
Passive Bond Market Strategy	85%
TIPS Strategy	15%

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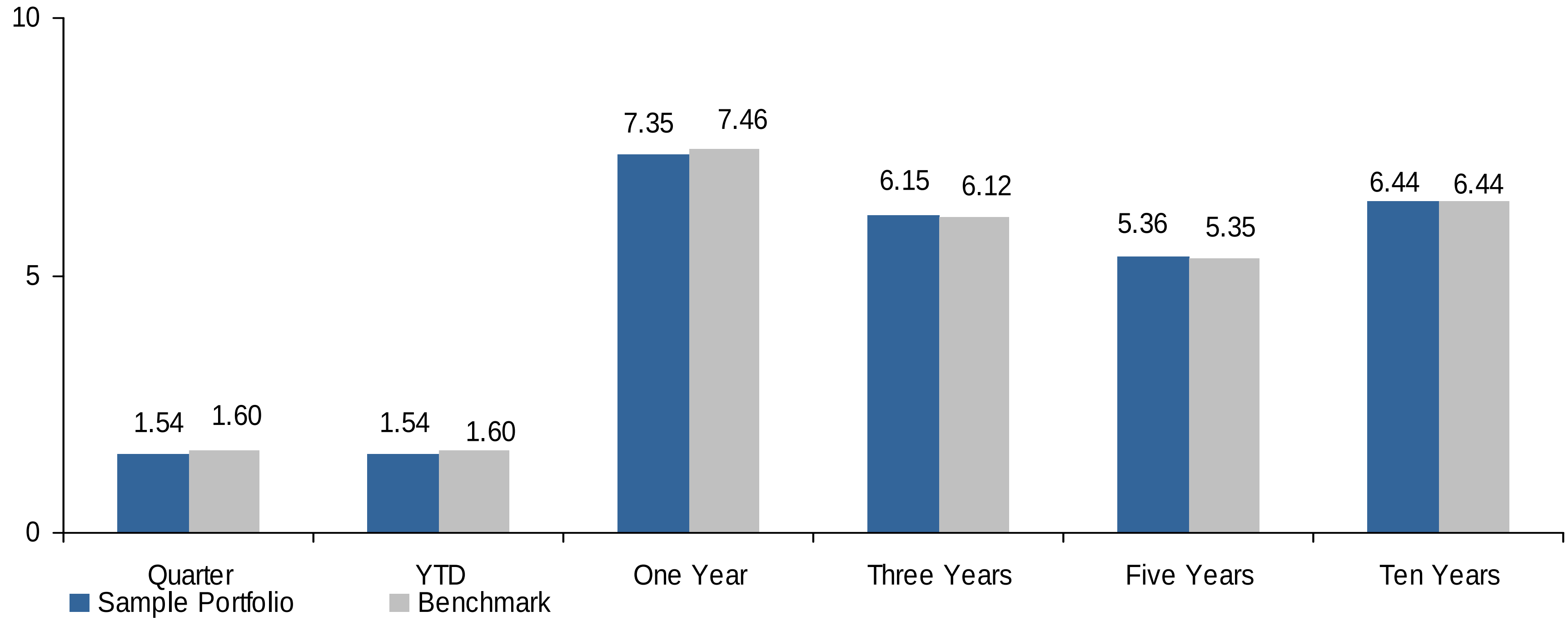
Sample Performance (100% Fixed Income) as of March 31, 2010

*Annualized returns for periods ending March 31, 2010

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Sample Portfolio	1.54%	1.54%	7.35%	6.15%	5.36%	6.44%
Benchmark	1.60%	1.60%	7.46%	6.12%	5.35%	6.44%
Value Added	-0.06%	-0.06%	-0.11%	0.03%	0.01%	0.00%



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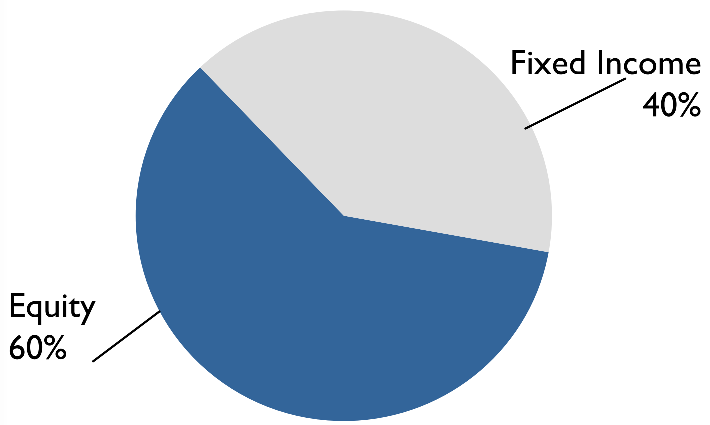
Sample Custom Account (using SSgA common trust funds) Socially Screened Target Asset Allocation (60% Equity/40% Fixed Income)

Target Asset Allocation



Investment Fund Implementation

US Equity (45%)
Russell 3000 Socially Screened Strategy 45%

International Equity (15%)
MSCI EAFE Index Strategy 10%
MSCI Emerging Markets Index Strategy 5%

Fixed Income (40%)
Socially Responsible Passive Credit Strategy 20%
Passive Intermediate Government Strategy 20%

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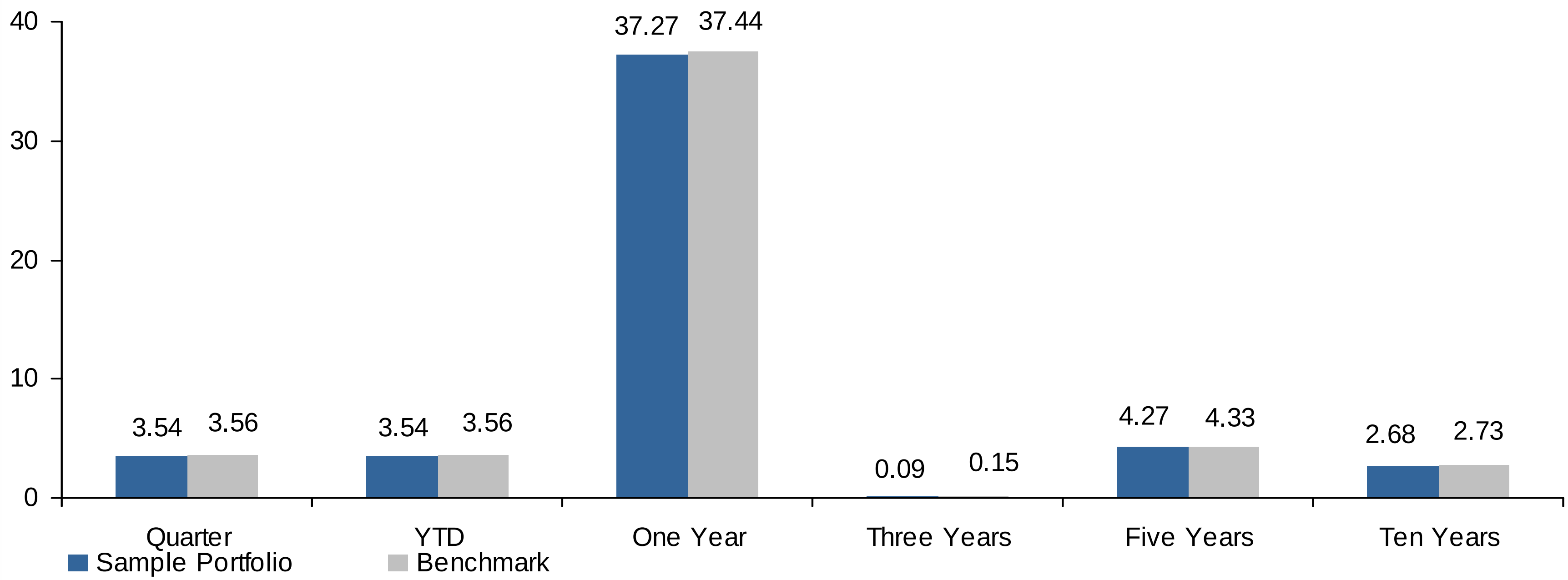
Socially Screened Sample Performance
(60% Equity/40% Fixed Income)
as of March 31, 2010

***Annualized returns for periods ending March 31, 2010**

	Qtr	YTD	1 Year	3 Years	5 Years	10 Years
Sample Portfolio	3.54%	3.54%	37.27%	0.09%	4.27%	2.68%
Benchmark	3.56%	3.56%	37.44%	0.15%	4.33%	2.73%
Value Added	-0.02%	-0.02%	-0.17%	-0.06%	-0.06%	-0.05%



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Fund Performance as of March 31, 2010

	Qtr	Calendar YTD	1 Year	3 Years	5 Years	10 Years
US Large Cap Equity						
Large Cap Index Plus Strategy	4.89	4.89	47.80	-5.77	0.98	-0.65
Standard & Poor's 500 Index	5.39	5.39	49.77	-4.17	1.92	-0.65
US MidCap Equity						
S&P Mid Cap Index Strategy	9.09	9.09	63.98	-0.79	5.23	6.07
Standard & Poor's 400 MidCap Index	9.09	9.09	64.07	-0.83	5.17	6.02
US Small Cap Equity						
Small Cap Index Plus Strategy	9.98	9.98	62.92	-7.89	1.32	3.68
Russell 2000 Index	8.85	8.85	62.75	-3.99	3.36	3.68
International Equity						
International Alpha Select Strategy	1.48	1.48	50.43	-8.05	4.40	1.27
MSCI EAFE Index	0.87	0.87	54.44	-7.02	3.75	1.27
Daily Active Emerging Mkts Strategy	2.01	2.01	78.60	2.36	14.75	10.29
MSCI Emerging Markets Free Custom Index	2.40	2.40	81.08	5.16	15.65	9.97
Fixed Income						
Passive Bond Market Index Strategy	1.72	1.72	7.57	6.19	5.46	6.29
Barclays Capital Aggregate Bond Index	1.78	1.78	7.69	6.14	5.44	6.29
Treasury Inflation Protected Securities Index Strategy	0.54	0.54	6.13	5.95	4.76	7.30
Barclays Capital U.S. TIPS Index	0.56	0.56	6.18	6.01	4.82	7.30

Performance quoted represents past performance, which is no guarantee of future results. Investment return and principal value will fluctuate, so you may have a gain or loss when shares are sold. Current performance may be higher or lower than that quoted. Average annual total return and total return are historical and include change in share value and reinvestment of dividends and capital gains, if any. Index returns are unmanaged and do not reflect the deduction of any fees or expenses. Index returns reflect all items of income, gain and loss and the reinvestment of dividends and other income. Investors cannot invest directly in an index. Shares of the SSgA® funds are not insured by the FDIC or by another governmental agency: they are not obligations of the FDIC nor are they deposits or obligations of or guaranteed by State Street Bank and Trust Company. The SSgA funds pay State Street Bank and Trust Company for its services as custodian, transfer agent and shareholder servicing agent and pays SSgA Funds Management, Inc., an affiliate of State Street Bank and Trust Company, for investment advisory services. State Street Global Markets, LLC, member FINRA, SIPC, is distributor for all SSgA© Funds and SPDR products except for SPDR S&P 500©

Fund Performance (Socially Screened) as of March 31, 2010

	Qtr	Calendar YTD	1 Year	3 Years	5 Years	10 Years
US Large Cap Equity						
Russell 3000 Screened Index Strategy	5.97	5.97	52.35	-4.03	2.36	-0.07
Russell 3000 Index	5.94	5.94	52.44	-3.99	2.39	-0.07
International Equity						
MSCI EAFE Index Strategy	0.87	0.87	54.44	-7.02	3.75	1.27
MSCI EAFE Index	0.87	0.87	54.44	-7.02	3.75	1.27
MSCI Emg Mkts Free Strategy	2.13	2.13	80.11	4.87	15.34	9.65
MSCI Emerging Markets Free Index	2.40	2.40	81.08	5.16	15.65	9.99
Fixed Income						
Socially Responsible Credit Index Strategy	2.20	2.20	20.51	5.94	5.26	4.91
Barclays Capital US Credit Index	2.27	2.27	20.83	6.00	5.37	5.07
Intermediate U.S. Govt. Index NL Strategy	1.11	1.11	0.81	5.86	5.07	5.60
Barclays Capital Intermediate Govt. Index	1.12	1.12	0.87	5.94	5.12	5.60

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