

Bond Portfolio

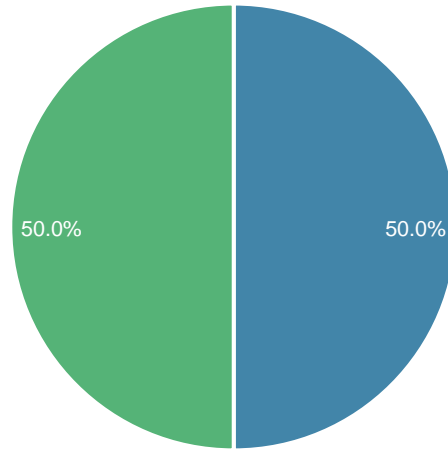
Investment Objective: The Bond Portfolio invests in multiple screened Fixed Income products. With a 100% target allocation to Fixed Income, the goal is to generate a competitive bond return while producing income and seeking to preserve capital. Portfolio volatility will be highly correlated to the U.S. investment-grade bond market.

Benchmark: 50% Bloomberg US Govt/Credit 1-3 Yr.; 50% Bloomberg Intermediate US Govt/Credit Bond Index

| | |
|-----------------------------------|---------------|
| Investment Manager Fee: | 30 bps |
| Tennessee Baptist Foundation Fee: | 50 bps |
| Marquette Associates Fee: | 10 bps |
| Total Fee: | 90 bps |

Portfolio Target Allocation

| Asset Class | Portfolio % |
|------------------------------|---------------|
| Fixed Income | 100.0% |
| Baird Short Term Bond Fund | 50.0% |
| Baird Intermediate Bond Fund | 50.0% |



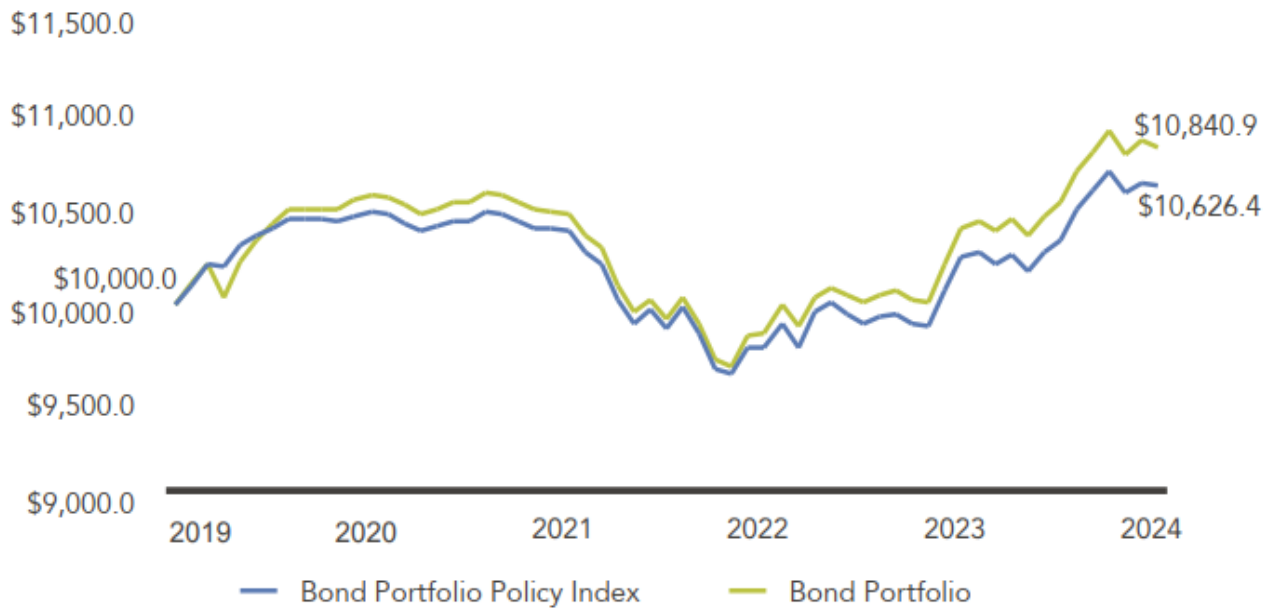
10 Yr. Forward Looking Return / Risk

| | |
|-----------------|------|
| Expected Return | 3.7% |
| Expected Risk | 3.1% |

Historical Performance

| | 1 Mo | 3 Mo | 1 Yr | 3 Yr | 5 Yr | 7 Yr |
|------------------------------------|--------------|--------------|-------------|-------------|-------------|-------------|
| Bond Portfolio | -0.3% | -0.7% | 9.0% | 4.2% | 1.6% | 2.1% |
| <i>Bond Portfolio Policy Index</i> | <i>-0.2%</i> | <i>-0.8%</i> | <i>8.3%</i> | <i>3.7%</i> | <i>1.2%</i> | <i>1.8%</i> |

Growth of a Dollar (5 Years)



Note: The results displayed do not reflect the direct investment management of client assets. The total portfolio results are compiled using the asset-weighted net returns of all underlying investment managers. The results are shown gross of other advisory fees. The results shown include the reinvestment of dividends and other earnings. Past performance is not indicative of future results and the performance of a specific individual client account may vary substantially from the median result shown in part, because of specific managers, timing, risk tolerances, and allocation differences.