

Socially Responsible Portfolio

The Socially Responsible Portfolio's total return net of all investment management related fees over the past twelve months was 10.9%, which trailed the Socially Responsible Target Return by 5.4%. Over the past ten years, the Socially Responsible Portfolio trailed its target by 1.9%, net of all investment management fees.

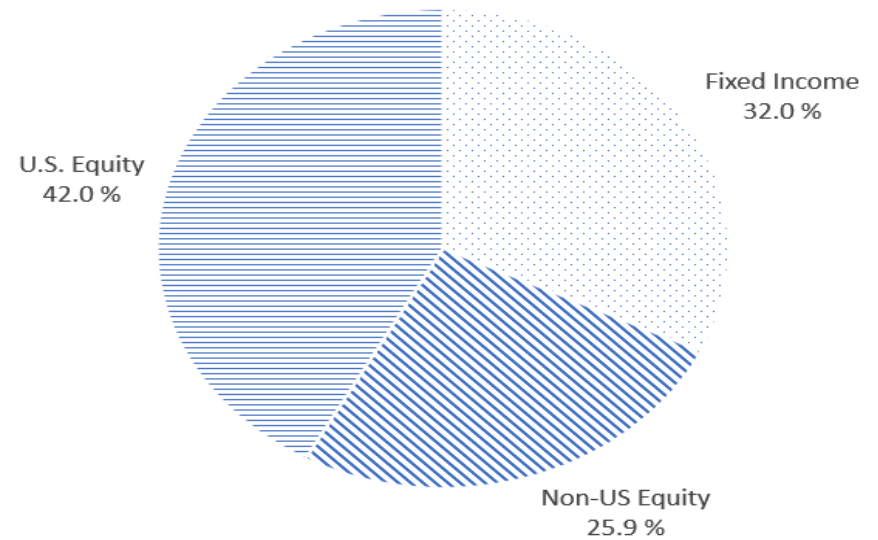
Market Value: \$2,284,049	Quarter	1 Year	3 Year	5 Year	10 Year
Socially Responsible Portfolio	10.3%	10.9%	8.0%	8.5%	7.6%
Socially Responsible Target Return	10.9%	16.3%	10.5%	11.2%	9.5%

The Socially Responsible Portfolio's investment strategy is based on a highly diversified socially screened portfolio of assets with a keen awareness of risk. This balanced approach, consistently executed, reconciles the market's often volatile nature, with our focus on long-term, steady growth over decades.

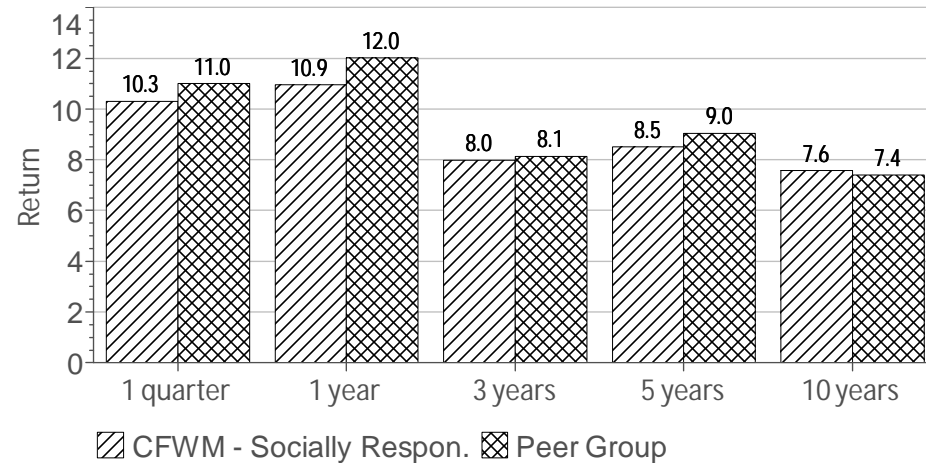
Maintaining diversification through investing in a broad mix of assets (stocks vs. bonds, etc.) is an important part of achieving our long-term return objectives.

*50 % Wilshire 5000, 20 % FTSE AW ex-U.S., 30 % Barclays Aggregate Bond Index

Asset Allocation



Relative Return Comparison



Foundation News

Peer Group - Wilshire TUCS includes more than 1,700 plans with more than \$3.46 trillion in assets (an average of \$2.035 billion per plan). This universe represents very large endowments and foundations, as well as state pension plans and large corporate pension plans.