

Socially Responsible Portfolio

The Socially Responsible Portfolio's total return net of all investment management related fees over the past twelve months was 25.8%, which trailed the Socially Responsible Target Return by 1.9%. Over the past ten years, the Socially Responsible Portfolio trailed its target by 1.6%, net of all investment management fees.

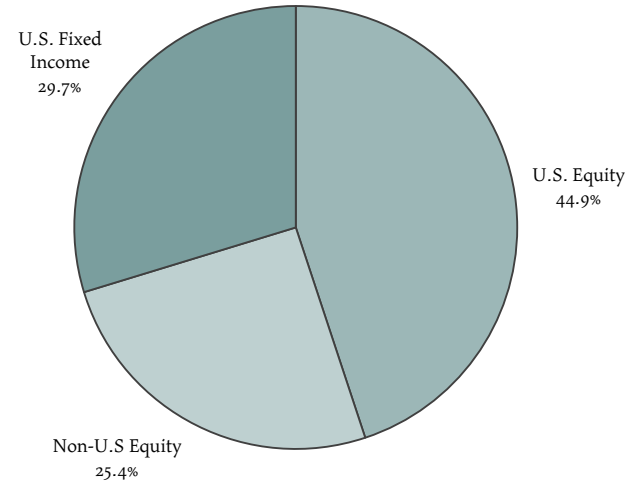
Market Value: \$5,430,400	Quarter	1 Year	3 Year	5 Year	10 Year
Socially Responsible Portfolio	5.8%	25.8%	4.8%	7.6%	6.5%
Socially Responsible Target Return*	6.1%	27.7%	5.6%	10.4%	8.1%

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.

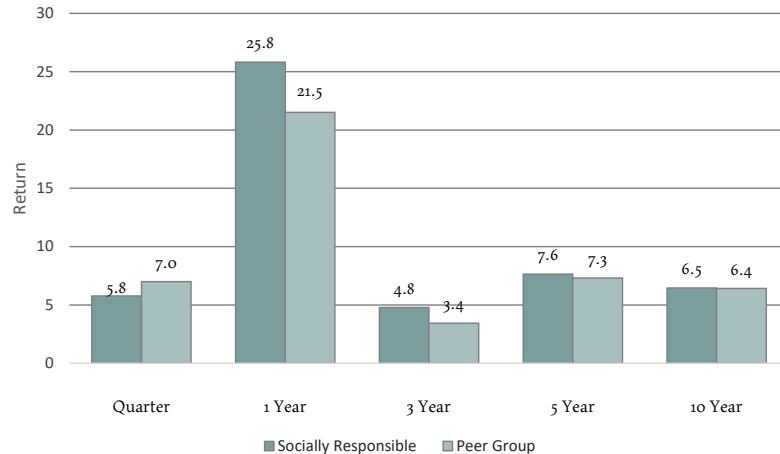
Maintaining diversification through investing in a broad mix of assets (stocks vs. bonds, etc.) is an important part of achieving our long-term return objectives.

*45% FTSE US All Cap Choice Index, 20% FTSE Global All Cap ex US Choice Index, 5% MSCI Emerging Markets SRI, 15% Bloomberg MSCI US Corporate SRI, 15% Bloomberg US Treasury 1-5 Year Index

Asset Allocation



Relative Return Comparison



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.

Foundation News