

SIMULATION RETURNS: ENDOWMENTS AND FOUNDATIONS
as of June 30, 2002
all dollar values in millions

Data compiled by
First Affirmative Financial Network, LLC
www.firstaffirmative.com

	Initial Allocation of April 1, 2002	Simulation Returns, Second Quarter 2002	as	Simulation Returns, Second Quarter 2002	Benchmark Returns, Second Quarter 2002	Benchmark Total Value, Second Quarter 2002	Benchmark Returns, Second Quarter 2002	Benchmark Total Value, Second Quarter 2002	SRI Outperformance, Second Quarter 2003
US Equity									
State Street Socially Responsible Equity Strategy									
Calvert Social Investment Fund Equity Portfolio									
Roxbury Large Cap Growth Equity									
Walden Social Core Equity Portfolios	\$ 7.63	-10.70%	\$ 6.82	-13.44%	\$ 6.61	\$ 0.21			
Walden Social Value Equity Portfolios									
Walden Social Growth Equity Portfolios									
Domini Social Equity Fund									
MMA Praxis Core Stock Fund									
MMA Praxis Value Index Fund									
SKBA Capital Management									
Calvert Capital Accumulation Fund									
Calvert New Vision Small Cap Fund	\$ 2.54	-7.65%	\$ 2.35	-8.35%	\$ 2.33	\$ 0.02			
Walden Diversified Small Cap Core Innovations Portfolio	\$ 2.54	-8.30%	\$ 2.33	-6.50%	\$ 2.38	\$ (0.05)			
Ariel Appreciation Mid Cap Fund	\$ 5.09	-6.77%	\$ 4.74	-9.55%	\$ 4.60	\$ 0.14			
Total US Equity	\$ 17.81		\$ 16.24		\$ 15.92	\$ 0.32			
International Equity									
Citizens Global Fund (By State Street)									
MMA Praxis International Fund	\$ 10.18	-5.46%	\$ 9.62	-2.12%	\$ 9.96	\$ (0.34)			
The Rockefeller Global Large Cap Pooled Fund	\$ 10.18	-9.36%	\$ 9.23	-9.00%	\$ 9.26	\$ (0.04)			
Walden ValueCore International Equity ADR Fund									
Total International Equity	\$ 20.36		\$ 18.85		\$ 19.22	\$ (0.38)			
Fixed Income									
Pax World High Yield Fund	\$ 3.05	-5.39%	\$ 2.89	-5.60%	\$ 2.88	\$ 0.01			
Domini Social Bond Fund									
MMA Praxis Intermediate Income Fund	\$ 6.62	3.55%	\$ 6.85	3.70%	\$ 6.86	\$ (0.01)			
State Street Global Advisors Socially Responsible Intermediate Bond									
Calvert Social Investment Fund (CSIF) Bond Portfolio	\$ 6.62	2.96%	\$ 6.81	3.70%	\$ 6.86	\$ (0.05)			
Enterprise Mortgage Investment Company	\$ 5.09	7.07%	\$ 5.45	6.45%	\$ 5.42	\$ 0.03			
Freddie Mac Socially Responsible Housing Investment Program (SHIP) CMO	\$ 4.58	2.04%	\$ 4.67		\$ 4.67	\$ -			
Freddie Mac Socially Responsible Housing Investment Program (SHIP) MBS									
Total Fixed Income	\$ 25.95		\$ 26.67		\$ 26.69	\$ (0.02)			
Alternative Investments									
Nth Power Fund II	\$ 4.58	-33.90%	\$ 3.03	-33.90%	\$ 3.03	\$ -			
Solstice Capital II									
Siebels American Relative Value Fund	\$ 15.27	8.80%	\$ 16.61	-13.44%	\$ 13.22	\$ 3.40			
Siebels Technology Fund	\$ 5.09	5.24%	\$ 5.36	-13.63%	\$ 4.40	\$ 0.96			
Calvert Foundation Community Investment Note	\$ 2.54	0.74%	\$ 2.56		\$ 2.56	\$ -			
Commons Capital LLC									
OTHER: Venture Capital (to be announced)	\$ 5.09	-33.90%	\$ 3.36	-33.90%	\$ 3.36	\$ -			
Total Alternative Investments	\$ 32.57		\$ 30.92		\$ 26.57	\$ 4.36			
Cash									
MMA Praxis Mutual Funds Money Market Fund	\$ 2.54	0.35%	\$ 2.55		\$ 2.55	\$ -			
Pax World Money Market Fund									
ShoreBank Market-Rate Jumbo CDs	\$ 2.54	0.875%	\$ 2.57		\$ 2.57	\$ -			
ShoreBank Pacific CD for Environmental Sustainability									
Total	\$ 101.78		\$ 97.81		\$ 93.53	\$ 4.28			