

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 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	