

SIMULATION RETURNS: NOT-FOR-PROFIT INSTITUTIONS  
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	Simulation Total Value, Second Quarter 2002	Benchmark Returns, Second Quarter 2002	Benchmark Total Value, Second Quarter 2002	SRI Outperformance, Second Quarter 2003
	as					
<b>US Equity</b>						
State Street Socially Responsible Equity Strategy	\$ 2.54	-15.89%	\$ 2.14	-13.44%	\$ 2.20	\$ (0.06)
Calvert Social Investment Fund Equity Portfolio	\$ 2.54	-10.03%	\$ 2.29	-13.44%	\$ 2.20	\$ 0.09
Roxbury Large Cap Growth Equity	\$ 2.54	-16.50%	\$ 2.12	-18.67%	\$ 2.07	\$ 0.06
Walden Social Core Equity Portfolios	\$ 3.05	-10.70%	\$ 2.73	-13.44%	\$ 2.64	\$ 0.08
Walden Social Value Equity Portfolios	\$ 6.11	-7.40%	\$ 5.65	-10.70%	\$ 5.45	\$ 0.20
Walden Social Growth Equity Portfolios	\$ 2.54	-11.30%	\$ 2.26	-16.30%	\$ 2.13	\$ 0.13
Domini Social Equity Fund	\$ 3.05	-12.37%	\$ 2.68	-13.44%	\$ 2.64	\$ 0.03
MMA Praxis Core Stock Fund	\$ 3.05	-10.53%	\$ 2.73	-13.44%	\$ 2.64	\$ 0.09
MMA Praxis Value Index Fund	\$ 6.11	-12.22%	\$ 5.36	-10.70%	\$ 5.45	\$ (0.09)
SKBA Capital Management	\$ 6.11	-6.61%	\$ 5.70	-8.52%	\$ 5.59	\$ 0.12
Calvert Capital Accumulation Fund	\$ 4.07	-17.18%	\$ 3.37	-9.31%	\$ 3.69	\$ (0.32)
Calvert New Vision Small Cap Fund	\$ 5.09	-7.65%	\$ 4.70	-8.35%	\$ 4.66	\$ 0.04
Walden Diversified Small Cap Core Innovations Portfolio	\$ 5.09	-8.30%	\$ 4.67	-6.50%	\$ 4.76	\$ (0.09)
Ariel Appreciation Mid Cap Fund	\$ 4.07	-6.77%	\$ 3.80	-9.55%	\$ 3.68	\$ 0.11
<b>Total US Equity</b>	<b>\$ 55.98</b>		<b>\$ 50.20</b>		<b>\$ 49.82</b>	<b>\$ 0.37</b>
<b>International Equity</b>						
Citizens Global Fund (By State Street)	\$ 3.05	-10.23%	\$ 2.74	-9.00%	\$ 2.78	\$ (0.04)
MMA Praxis International Fund	\$ 4.07	-5.46%	\$ 3.85	-2.12%	\$ 3.98	\$ (0.14)
The Rockefeller Global Large Cap Pooled Fund	\$ 3.05	-9.36%	\$ 2.77	-9.00%	\$ 2.78	\$ (0.01)
Walden ValueCore International Equity ADR Fund						
<b>Total International Equity</b>	<b>\$ 10.18</b>		<b>\$ 9.36</b>		<b>\$ 9.54</b>	<b>\$ (0.18)</b>
<b>Fixed Income</b>						
Pax World High Yield Fund	\$ 3.05	-5.39%	\$ 2.89	-5.60%	\$ 2.88	\$ 0.01
Domini Social Bond Fund	\$ 2.54	3.63%	\$ 2.64	3.70%	\$ 2.64	\$ (0.00)
MMA Praxis Intermediate Income Fund	\$ 2.54	3.55%	\$ 2.63	3.70%	\$ 2.64	\$ (0.00)
State Street Global Advisors Socially Responsible Intermediate Bond	\$ 2.54	3.68%	\$ 2.64	3.56%	\$ 2.64	\$ 0.00
Calvert Social Investment Fund (CSIF) Bond Portfolio	\$ 2.54	2.96%	\$ 2.62	3.70%	\$ 2.64	\$ (0.02)
Enterprise Mortgage Investment Company	\$ 6.11	7.07%	\$ 6.54	6.45%	\$ 6.50	\$ 0.04
Freddie Mac Socially Responsible Housing Investment Program (SHIP) CMO	\$ 3.05	2.04%	\$ 3.12		\$ 3.12	\$ -
Freddie Mac Socially Responsible Housing Investment Program (SHIP) MBS	\$ 3.05	3.37%	\$ 3.16		\$ 3.16	\$ -
<b>Total Fixed Income</b>	<b>\$ 25.45</b>		<b>\$ 26.23</b>		<b>\$ 26.21</b>	<b>\$ 0.02</b>
<b>Alternative Investments</b>						
Nth Power Fund II	\$ 2.04	-33.90%	\$ 1.35	-33.90%	\$ 1.35	
Solstice Capital II						
Siebels American Relative Value Fund	\$ 1.02	8.80%	\$ 1.11	-13.44%	\$ 0.88	
Siebels Technology Fund	\$ 1.02	5.24%	\$ 1.07	-13.63%	\$ 0.88	
Calvert Foundation Community Investment Note	\$ 1.02	0.74%	\$ 1.03		\$ 1.03	
Commons Capital LLC						
OTHER: Venture Capital (to be announced)						
<b>Total Alternative Investments</b>	<b>\$ 5.09</b>		<b>\$ 4.55</b>		<b>\$ 4.13</b>	
<b>Cash</b>						
MMA Praxis Mutual Funds Money Market Fund	\$ 2.04	0.35%	\$ 2.04		\$ 2.04	
Pax World Money Market Fund	\$ 2.04	0.41%	\$ 2.04		\$ 2.04	
ShoreBank Market-Rate Jumbo CDs	\$ 0.51	0.875%	\$ 0.51		\$ 0.51	
ShoreBank Pacific CD for Environmental Sustainability	\$ 0.51		\$ 0.51		\$ 0.51	
<b>Total</b>	<b>\$ 101.78</b>		<b>\$ 95.44</b>		<b>\$ 94.81</b>	<b>\$ 0.21</b>