

The Episcopal Church Foundation in West Texas Investment Program

Capital Maintenance Model Portfolio

Portfolio Investment Objective

This portfolio is invested to provide current income with very low expected volatility. It is designed for a short investment horizon or other special situation requiring relatively low risk.

Target Asset Allocation

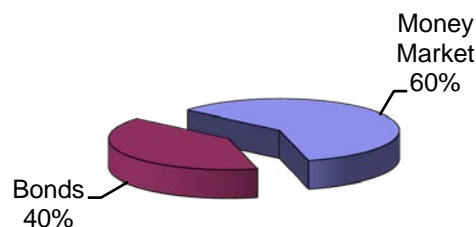
Fidelity Money Market	60%
PIMCO Low Duration	25%
PIMCO Total Return Fund	15%

Risk Profile



Low Moderate Aggressive

Portfolio Composition



Allocation Ranges

Money Market	50%-75%
Short Term Bonds	20%-25%
Intermediate Bonds	5%-25%

Model Performance as of June 30, 2008*

	3 Mo	1 Yr	3 Yr	5 Yr
Total Return	0.02	5.63	4.23	3.21
+/- Universe Peer Group Composite	0.01	2.55	0.78	0.56
+/- Index Composite	0.15	0.86	(0.10)	(0.14)

*Performance is shown for current underlying mutual funds blended at the current target asset allocation for the time periods shown and is not the actual performance of the model portfolio. Returns for one year and greater than one year are annualized. Past performance does not guarantee future results.