

Summary of Investment Position

The Episcopal Diocese of Washington - Total Fund  
380295-CLKWDC

Date Run: 07/17/2008  
As Of: 06/30/2008  
Administrative Currency: USD

Classification	Total Market Value	% of Total Fund	Estimated Annual Income	Current Yield
<b>Fixed Income Holdings</b>				
Cash and Equivalents	377,634	2.2	6,031	1.6
Bond Mutual Funds	5,287,587	30.5	272,670	5.2
<b>Total Fixed Income</b>	<b>5,665,220</b>	<b>32.7</b>	<b>278,701</b>	<b>4.9</b>
<b>Equity Holdings</b>				
Consumer Discretionary	162,688	0.9	2,170	1.3
Consumer Staples	735,861	4.2	13,124	1.8
Energy	941,889	5.4	9,851	1.0
Financials	683,097	3.9	11,224	1.6
Health Care	922,857	5.3	17,599	1.9
Industrials	820,282	4.7	11,403	1.4
Information Technology	1,154,820	6.7	6,828	0.6
Materials	337,124	1.9	4,906	1.5
Telecommunication Services	316,452	1.8	9,390	3.0
Utilities	265,382	1.5	5,900	2.2
Equity Mutual Funds	5,327,246	30.7	42,231	0.8
<b>Total Equity</b>	<b>11,667,697</b>	<b>67.3</b>	<b>134,626</b>	<b>1.2</b>
<b>Total Principal</b>	<b>17,332,917</b>	<b>100.0</b>	<b>413,327</b>	<b>2.4</b>
<b>Accrued Income</b>	<b>2,491</b>			
<b>Total Fund</b>	<b>17,335,409</b>			

Portfolio Detail

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Shares	Security Description	Security ID	Unit Cost	Total Cost	Price	Market Value	Income Rate / YTM	Estimated Annual Income	Curr Yield
<b>Fixed Income Holdings</b>									
-----Cash and Equivalents-----									
70,734.840	U S Dollars	USD	1.000	70,734.84	1.000	70,734.84	0.000	0.00	0.0
340299M	70,734.840E								
306,898.720	STIF US GOVT FUNDS	USD	1.000	306,898.72	1.000	306,898.72	2.083	6,030.56	2.0
340299	1.9650 07/01/2008								
-----Bond Mutual Funds-----									
497,421.121	PIMCO TOTAL RETURN FUND INSTL	PTTRX	10.376	5,161,234.81	10.630	5,287,586.52	5.044	272,670.34	5.2
340299M	497,421.121E								
<b>Equity Holdings</b>									
-----Consumer Discretionary-----									
-----Hotels Restaurants & Leisure-----									
6,200.000	MARRIOTT INTERNATIONAL	MAR	33.079	205,091.66	26.240	162,688.00	0.350	2,170.00	1.3
340299									
-----Consumer Staples-----									
-----Beverages-----									
3,075.000	PEPSICO INC	PEP	48.532	149,236.89	63.590	195,539.25	1.700	5,227.50	2.7
340299									
-----Food & Staples Retailing-----									
2,000.000	COSTCO WHOLESALE CORP	COST	65.190	130,380.40	70.140	140,280.00	0.912	1,280.00	0.9
340299									
-----Household Products-----									
2,900.000	COLGATE PALMOLIVE	CL	72.187	209,341.14	69.100	200,390.00	1.600	4,640.00	2.3
340299									
-----Personal Products-----									
7,600.000	ALBERTO CULVER CO NEW	ACV	26.413	200,737.50	26.270	199,652.00	0.260	1,976.00	1.0
340299									
-----Energy-----									
-----Energy Equipment & Services-----									
1,367.000	TRANSOCEAN INC	RIG	55.160	75,404.26	152.390	208,317.13	0.000	0.00	0.0
340299									

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Equity Holdings (cont.)									
-----Energy (cont.)-----									
-----Oil Gas & Consumable Fuels-----									
340299	2,425.000 EXXON MOBIL CORP	XOM	39.193	95,043.38	88.130	213,715.25	1.600	3,880.00	1.8
340299	2,325.000 CONOCOPHILLIPS	COP	40.052	93,120.66	94.390	219,456.75	1.992	4,371.00	2.0
340299	2,500.000 DEVON ENERGY CORP	DVN	47.519	118,796.84	120.160	300,400.00	0.533	1,600.00	0.5
-----Financials-----									
-----Capital Markets-----									
340299	2,150.000 FRANKLIN RESOURCES	BEN	79.048	169,952.13	91.650	197,047.50	0.800	1,720.00	0.9
340299	2,900.000 STATE STREET CORP	STT	70.336	203,973.22	63.990	185,571.00	0.960	2,784.00	1.5
-----Insurance-----									
340299	2,500.000 AFLAC INC	AFL	32.646	81,613.76	62.800	157,000.00	0.960	2,400.00	1.5
340299	1,800.000 EVEREST RE GROUP LTD	RE	97.943	176,298.12	79.710	143,478.00	2.400	4,320.00	3.0
-----Health Care-----									
-----Health Care Equipment & Supplies-----									
340299	3,750.000 HOLOGIC INC	HOLX	27.059	101,470.88	21.800	81,750.00	0.000	0.00	0.0
340299	2,500.000 ZIMMER HOLDINGS INC	ZMH	88.397	220,991.25	68.050	170,125.00	0.000	0.00	0.0
340299	5,100.000 COVIDIEN LTD	COV	42.966	219,128.13	47.890	244,239.00	1.336	3,264.00	1.3
-----Pharmaceuticals-----									
340299	3,900.000 ABBOTT LABS	ABT	48.514	189,203.11	52.970	206,583.00	2.719	5,616.00	2.7
340299	4,000.000 NOVARTIS AG SPON ADR	NVS	52.319	209,274.40	55.040	220,160.00	3.960	8,718.76	4.0

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Equity Holdings (cont.)									
-----Industrials-----									
-----Aerospace & Defense-----									
340299	2,325.000 UNITED TECHNOLOGIES	UTX	53.026	123,286.08	61.700	143,452.50	1.280	2,976.00	2.1
-----Industrial Conglomerates-----									
340299	1,750.000 3M CO	MMM	54.972	96,200.97	69.590	121,782.50	2.000	3,500.00	2.9
-----Machinery-----									
340299	2,725.000 DANAHER CORP	DHR	41.536	113,185.04	77.300	210,642.50	0.120	327.00	0.2
340299	2,300.000 EATON CORP	ETN	89.245	205,263.50	84.970	195,431.00	2.000	4,600.00	2.4
340299	2,900.000 TEREX CORP	TEX	74.649	216,481.23	51.370	148,973.00	0.000	0.00	0.0
-----Information Technology-----									
-----Communications Equipment-----									
340299	6,675.000 CISCO SYSTEMS INC	CSCO	19.148	127,810.89	23.260	155,260.50	0.000	0.00	0.0
340299	2,200.000 HARRIS CORP	HRS	21.742	47,831.81	50.490	111,078.00	0.600	1,320.00	1.2
340299	8,200.000 CORNING INC	GLW	23.244	190,602.08	23.050	189,010.00	0.868	1,640.00	0.9
-----Computers & Peripherals-----									
340299	800.000 APPLE INC	AAPL	124.942	99,953.60	167.440	133,952.00	0.000	0.00	0.0
340299	13,000.000 EMC CORP	EMC	16.035	208,451.10	14.690	190,970.00	0.000	0.00	0.0
340299	4,714.000 HEWLETT PACKARD	HPQ	43.140	203,361.17	44.210	208,405.94	0.724	1,508.48	0.7
-----Semiconductors & Semiconductor Equipment-----									
340299	5,900.000 TEXAS INSTRUMENTS	TXN	30.850	182,016.25	28.160	166,144.00	1.420	2,360.00	1.4

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Equity Holdings (cont.)									
-----Materials-----									
-----Chemicals-----									
340299	2,800.000 ECOLAB INC	ECL	31.835	89,136.88	42.990	120,372.00	0.520	1,456.00	1.2
340299	2,300.000 PRAXAIR INC	PX	19.905	45,780.99	94.240	216,752.00	1.500	3,450.00	1.6
-----Telecommunication Services-----									
-----Diversified Telecommunication Services-----									
340299	5,869.000 AT&T INC	T	28.425	166,824.66	33.690	197,726.61	1.600	9,390.40	4.7
-----Wireless Telecommunication Services-----									
340299	2,500.000 NII HOLDINGS INC	NIHD	34.825	87,062.25	47.490	118,725.00	0.000	0.00	0.0
-----Utilities-----									
-----Electric Utilities-----									
340299	2,950.000 EXELON CORP	EXC	71.067	209,647.36	89.960	265,382.00	2.000	5,900.00	2.2
-----Equity Mutual Funds-----									
340299M	45,579.524 CGM REALTY FUND 45,579.524E	CGMRX	26.981	1,229,759.09	32.720	1,491,362.03	0.298	13,582.70	0.9
340299M	60,954.237 FIDELITY DIVERSIFIED INTL FD 60,954.237E	FDIVX	26.010	1,585,436.64	36.040	2,196,790.70	0.470	28,648.49	1.3
340299M	107,130.271 FIDELITY SMALL CAP STOCK FUND 107,130.271E	FSLCX	17.053	1,826,868.34	15.300	1,639,093.15	0.000	0.00	0.0
Total Fixed Income				5,538,868.37		5,665,220.08	4.821	278,700.90	4.9
Total Equity				9,904,017.66		11,667,697.31	0.736	134,626.33	1.2
Total Principal				15,442,886.03		17,332,917.39	2.071	413,327.23	2.4
Accrued Income						2,491.37			
Total Fund						17,335,408.76			

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Notes:

- Shares in *Italics ending in 'E'* are excluded from fee.

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