

Bank of America Agency Portfolio
Report as of June 30, 2008

	Assets Market Value	% of Portfolio	% of Sector	{-----Quarter Ending-----}				Period Ending June 30, 2008				{--Inception--}	
				Sep-07	Dec-07	Mar-08	Jun-08	1 YR	3 YRS	5 YRS	10 YRS	Annual Return	Since
Total Bank of America - Agency	\$4,976,025	100.0%	100.0%	1.8%	-2.2%	-6.2%	-1.8%	-8.3%	5.6%	7.7%	3.6%	7.7%	Dec-94
50% Wilshire 5000/20% EAFE/30% LBAGG	**Note			2.0%	-1.0%	-5.9%	-1.5%	-6.4%	6.1%	8.6%	5.0%	9.4%	Dec-94
Value Added or Lost				-0.2%	-1.2%	-0.3%	-0.3%	-1.9%	-0.4%	-0.9%	-1.4%	-1.7%	Dec-94
Median US Balanced Manager				2.0%	-1.3%	-6.4%	-1.0%	-6.7%	4.8%	6.9%	4.2%	8.0%	Dec-94
CPI + 5% Spending				1.3%	2.0%	2.9%	2.5%	8.9%	8.8%	8.5%	8.0%	7.9%	Dec-94
Total US Equity	\$2,425,166	48.7%	100.0%	0.5%	-3.7%	-10.6%	-1.5%	-14.7%	5.0%	9.2%	2.9%	9.9%	Dec-94
Vanguard Total US Market ETF	\$2,425,166	48.7%	100.0%	#N/A	#N/A	#N/A	-1.5%	#N/A	#N/A	#N/A	#N/A	-1.5%	Mar-08
Wilshire 5000 Index				1.4%	-3.1%	-9.6%	-1.5%	-12.5%	5.1%	8.8%	3.6%	9.9%	Dec-94
Median US Equity Manager				1.7%	-2.6%	-9.5%	-0.4%	-10.7%	5.1%	8.8%	4.8%	9.7%	Dec-94
Total Non US Equity	\$960,328	19.3%	100.0%	3.9%	-1.1%	-9.2%	-2.2%	-8.8%	13.9%	15.2%	#N/A	15.3%	Dec-02
Vanguard Total International ETF	\$960,328	19.3%	100.0%	#N/A	#N/A	#N/A	-2.2%	#N/A	#N/A	#N/A	#N/A	-2.2%	Mar-08
EAFE Index				2.2%	-1.8%	-8.9%	-2.3%	-10.7%	12.8%	16.7%	5.8%	6.9%	Dec-94
Median Non US Int'l Manager				2.8%	-1.5%	-9.1%	-1.8%	-9.6%	13.1%	15.8%	5.4%	7.5%	Dec-94
Total US Fixed Income	\$1,590,531	32.0%	100.0%	2.0%	2.1%	1.1%	-0.9%	4.3%	3.4%	3.5%	5.1%	6.2%	Dec-94
Lehman Brothers Agg. Bond ETF	\$1,442,246	29.0%	90.7%	#N/A	#N/A	#N/A	-1.1%	#N/A	#N/A	#N/A	#N/A	-1.1%	Mar-08
Money Market	\$148,285	3.0%	9.3%	1.3%	1.3%	0.7%	0.5%	3.8%	4.5%	#N/A	#N/A	4.4%	Mar-05
Lehman Brothers Agg. Bond Index				2.8%	3.0%	2.2%	-1.0%	7.1%	4.1%	3.9%	5.7%	6.8%	Dec-94
Median US Fixed Income Manager				2.3%	2.2%	0.6%	-1.0%	4.1%	2.9%	3.0%	4.7%	5.9%	Dec-94

**Note-current benchmark in use since April 2007, prior to that a 55% Wilshire 5000 / 15% EAFE / 30% LBAGG benchmark was used. Prior to Jan 2003, a 70% Wilshire 5000 / 30% LBAGG benchmark was used and prior to July 2000, a 60% S&P / 40% LBAGG benchmark was used.