

The Episcopal Church Foundation in West Texas Investment Program

Growth Model Portfolio

Portfolio Investment Objective

This portfolio is invested to focus on achieving capital appreciation. It may experience increased levels of short-term volatility and is suited for a long-term investment time horizon. Diversification and the use of fixed income securities are used to manage risk.

Target Asset Allocation

Fidelity Money Market	8%
PIMCO Total Return Fund	25%
Washington Mutual Investors	22%
Marsico Focus Fund	20%
Perkins Small Cap Value	8%
Baron Small Cap	6%
Harbor International	11%

Risk Profile

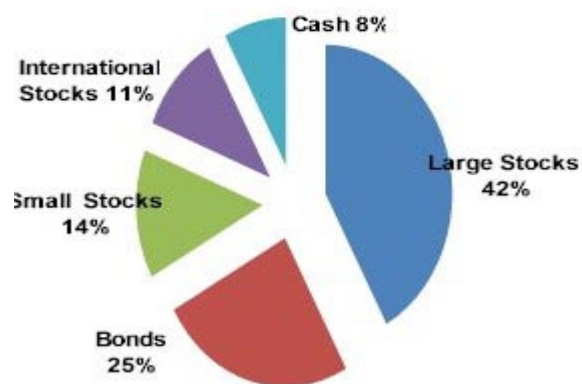


Low Moderate Aggressive

Allocation Ranges

Money Market	0%-25%
Bonds	20%-50%
Large Cap Equities	20%-60%
Small Cap Equities	5%-30%
International Equities	0%-25%

Portfolio Composition



Model Performance as of December 31, 2011*

	3 Mo	1 Yr	3 Yr	5 Yr
Total Return	7.76	0.67	12.08	3.09
+/- Universe Peer Group Composite	0.33	1.80	0.56	2.19
+/- Index Composite	(0.10)	(0.20)	0.64	1.37

*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.