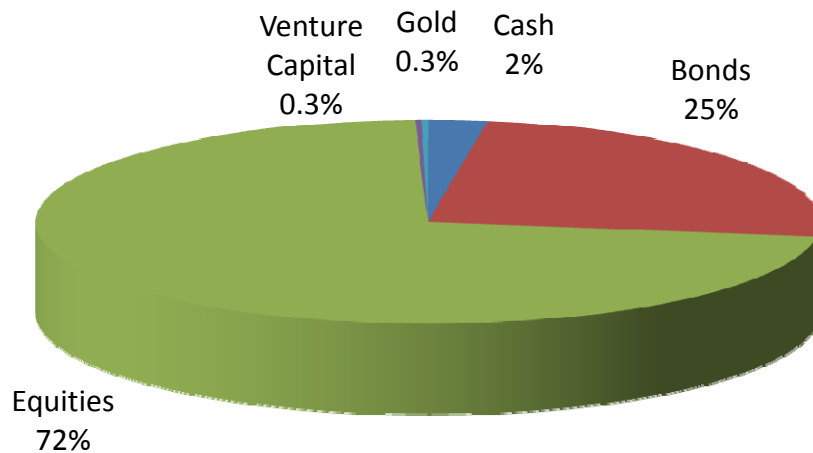


# SPECIAL HOPE FOUNDATION

## Portfolio Summary and Allocation

as of 6/30/14

	<u>SHF</u>	<u>%</u>
Cash	365,936	2%
Corporates Bonds & CDs	3,367,349	22%
Bond Funds	363,500	2%
Common & Pfd Stocks	10,854,553	72%
Venture Capital	40,000	0.3%
Gold	38,412	0.3%
<b>TOTALS</b>	<b>15,029,750</b>	<b>100%</b>
<b>Annual Income</b>	<b>299,548</b>	



## Total Return (Performance)

2014ytd

<b>Equities</b>	<b>6.1%</b>
S&P 500	7.1%
<b>Fixed Income</b>	<b>4.1%</b>
Barclays 1-5 Year Gov/Credit Index	1.1%
<b>Portfolio</b>	<b>5.3%</b>

# SPECIAL HOPE FOUNDATION

## Fiscal Year Summary

Beginning Value - 7/1/2013	14,126,121
Net Withdrawals	(659,390)
Net Investment Gains & Income	1,563,019
<b>Ending Value - 6/30/14</b>	<b><u>15,029,750</u></b>

## Equity Holdings as of 6/30/14

<u>Security Name</u>	<u>Cost</u>	<u>Market Value</u>
Berkshire Hathaway Class A	8,385	5,703,343
Nestle Spon ADR Rep	98,480	291,262
China Mobile HK. Ltd. ADR F	250,689	243,050
Chevron Corporation	107,219	234,990
Novo Nordisk ADR	23,350	230,950
Costco Companies Inc.	99,220	230,320
Google Inc., Class C	199,251	230,112
Wal Mart Stores, Inc.	215,080	225,210
Colgate-Palmolive Co.	126,688	218,176
United Parcel Service	147,237	205,320
McDonalds Corp.	60,960	201,480
Apple, Inc.	114,546	195,153
International Business Machines	203,699	181,270
Pepsico Incorporated	131,878	178,680
Unilever N.V. 4 Gldrs. NY Shares	111,337	175,040
Walt Disney Company	167,962	171,480
Microsoft Corp.	107,537	166,800
Yum! Brands Inc	42,963	162,400
Wal-Mart de Mexico SA DE CV ADR	113,679	160,140
Qualcomm, Inc.	144,332	158,400
Johnson & Johnson	95,291	156,930
ConocoPhillips	74,506	154,314
Vanguard Emerging Market ETF	135,364	129,390
Zimmer Holdings Inc.	62,048	103,860
Whole Foods Market	104,731	96,575
Procter & Gamble Co.	76,496	94,308
Sysco Corp.	72,559	93,625
Baxter International Inc.	32,695	86,760
Royal Dutch Shell PLC-ADR A	60,775	82,370
Abbott Laboratories	73,243	81,800
Vornado Realty LP 7.875% Call 10/1/14 @\$	65,118	63,800
iShares Dow Jones US Utilities Sector	29,910	55,685
Atmos Energy Corp	26,253	53,400
BGE Capital Trust II Pfd. 6.2%	37,359	38,160
	<b><u>3,420,840</u></b>	<b><u>10,854,553</u></b>

## **Fiscal Year Changes 2014**

- ➔ \$1.2m of bonds matured
- ➔ Sold 1 Berkshire A share, Vodaphone, Verizon and Pimco Corportate & Income Opty Fund
- ➔ Added to Google, China Mobile, Disney, Whole Foods, Qualcom & \$650,000 Corporate Bon
- ➔ Invested \$40,000 in Legacy Venture VII (2nd Capital Call July 2014 - \$40,000)
- ➔ Net Withdrawals \$660,000

Special Hope Foundation  
Total Return Performance Data  
12/31/03 - 6/30/14

	12/31/2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014ytd	Annualized
<b>Stocks</b>													
SHF		<b>14.1%</b>	<b>11.6%</b>	<b>21.7%</b>	<b>23.7%</b>	<b>-30.9%</b>	<b>6.7%</b>	<b>22.6%</b>	<b>0.4%</b>	<b>15.0%</b>	<b>25.6%</b>	<b>6.1%</b>	<b>9.8%</b>
S&P 500		10.9%	4.9%	15.8%	5.5%	-37.0%	26.5%	15.1%	2.1%	16.0%	32.4%	7.1%	7.7%
<b>Bonds</b>													
SHF		<b>3.7%</b>	<b>0.0%</b>	<b>6.8%</b>	<b>6.2%</b>	<b>3.9%</b>	<b>7.6%</b>	<b>5.0%</b>	<b>2.7%</b>	<b>5.5%</b>	<b>0.3%</b>	<b>4.1%</b>	<b>4.3%</b>
Barclays 1-5 yr Gov/Credit Index		1.9%	1.4%	4.2%	7.3%	5.1%	4.6%	4.1%	3.1%	2.2%	0.3%	1.1%	3.3%
<b>Total Portfolio</b>		<b>7.8%</b>	<b>5.6%</b>	<b>16.9%</b>	<b>18.0%</b>	<b>-18.6%</b>	<b>6.9%</b>	<b>13.8%</b>	<b>1.3%</b>	<b>11.2%</b>	<b>16.3%</b>	<b>5.3%</b>	<b>7.5%</b>
Net Contributions (Withdrawals)		1,794,822	1,540,588	7,887,472	(789,266)	(995,813)	(841,337)	(605,847)	(593,001)	(615,608)	(875,206)	(332,399)	
Portfolio Value as of 12/31	795,747	2,732,601	4,450,434	14,184,220	15,871,934	12,014,164	11,977,249	13,001,402	12,587,016	13,361,497	14,595,910	15,029,751	

**Indexed Performance**  
12/31/03 -6/30/14

	12/31/2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014ytd
<b>Stocks</b>												
SHF	100.0	114.1	127.3	155.0	191.7	132.5	141.3	173.3	174.0	200.1	251.4	266.7
S&P 500	100.0	110.9	116.3	134.7	142.1	89.5	113.2	130.3	133.1	154.4	204.4	218.9
<b>Bonds</b>												
SHF	100.0	103.7	103.7	110.8	117.6	122.2	131.5	138.1	141.8	149.6	150.1	156.2
Barclays 1-5 yr Gov/Credit	100.0	101.9	103.3	107.7	115.5	121.4	127.0	132.2	136.3	139.4	139.8	141.3
<b>Total Portfolio</b>	100.0	107.8	113.8	133.1	157.0	127.8	136.6	155.5	157.5	175.1	203.6	214.4