

**Addendum to the
Investment Policy Statement**

For

Congregation B'nai Abraham

Endowment Trust

October, 2003

Revised

February, 2004

Addendum

May 23, 2007

The following changes are made to the Congregation B' nai Abraham Investment Policy Statement May 23, 2007 and are hereby incorporated into the document.

1. Page 4

Asset Allocation

Equities from 15%-20% to 25%-30%.

Fixed Income from 75%-80% to 65% - 75%.

Evaluation Benchmark

From 20% S & P to 25% S & P.

From 75% Lehman Intermediate Govt/Corp. to 70%
Lehman Intermediate Govt/Corp.

2. Page 12

Aggregate Fund Asset Allocation Guidelines (at market value)

Equities from 15%-20% to 25%-30%.

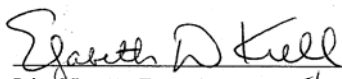
Fixed Income from 75%-80% to 65% - 75%.

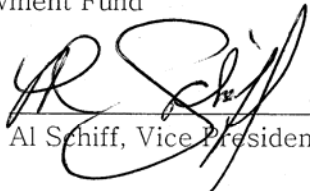
Evaluation Benchmark

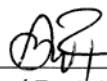
From 20% S & P to 25% S & P.

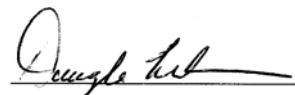
From 75% Lehman Intermediate Govt/Corp. to 70%
Lehman Intermediate Govt/Corp.

This addendum/change to the Investment Policy Statement is acknowledged, approved and signed by the Trustees of the Congregation B' nai Abraham Endowment Fund


Liz Krell, President 5/31/07


Al Schiff, Vice President


Andrei Radulescu, Treasurer


Doug Leiberman,
Secretary