



All periods longer than one year are annualized.

Fund Performance Report

for the period ending May 31, 2015

Performance Report

| Funds (Net of Investment Fees) Benchmarks (Gross) | Current Month | Three Months | Year-to-Date | Three Years | Five Years | Ten Years |
|--|---------------|--------------|--------------|-------------|------------|-----------|
| SHORT-TERM | | | | | | |
| Short-Term Fund | 0.0% | 0.1% | 0.2% | 0.6% | 0.7% | 2.0% |
| Merrill Lynch 6-Month Treasury Bill Index ¹ | 0.0% | 0.1% | 0.1% | 0.2% | 0.2% | 1.4% |
| COMMUNITY DEVELOPMENT | | | | | | |
| Community Development Investment Fund² | 0.1% | 0.4% | 0.7% | 2.0% | 2.1% | 2.6% |
| No Benchmark | — | — | — | — | — | — |
| FIXED INCOME | | | | | | |
| Bond Core Fund | (0.4)% | (0.5)% | 0.9% | 2.8% | 4.5% | 5.1% |
| Barclays Capital U.S. Government/Credit Bond Index | (0.3)% | (0.4)% | 1.0% | 2.2% | 4.1% | 4.6% |
| Bond Fund | (0.3)% | (0.5)% | 0.8% | 2.9% | 4.6% | 5.1% |
| Barclays Capital U.S. Government/Credit Bond Index | (0.3)% | (0.4)% | 1.0% | 2.2% | 4.1% | 4.6% |
| Treasury Inflation-Protected Securities Fund³ | (1.1)% | (0.5)% | 1.1% | (1.4)% | — | — |
| Barclays Capital U.S. TIPS Index | (0.8)% | (0.6)% | 1.3% | (0.6)% | — | — |
| Bank Loans Fund^{3,4} | — | — | — | — | — | — |
| S&P/LSTA U.S. Leveraged Loan 100 Index | — | — | — | — | — | — |
| High Yield Bond Fund³ | 0.6% | 1.7% | 5.1% | 8.5% | — | — |
| Barclays Capital U.S. Corporate High Yield Bond Index | 0.3% | 1.0% | 4.1% | 8.1% | — | — |
| Global Aggregate Fixed Income Fund^{3,4} | — | — | — | — | — | — |
| Barclays Capital Global Aggregate Bond Index | — | — | — | — | — | — |
| DOMESTIC EQUITY | | | | | | |
| Domestic Stock Core Fund | (0.6)% | (2.2)% | (4.5)% | 14.9% | 11.8% | 6.7% |
| S&P 500 Index | 1.3% | 0.6% | 3.2% | 19.7% | 16.5% | 8.1% |
| Domestic Stock Mid Cap Fund | 2.5% | 1.8% | 5.7% | 26.2% | — | — |
| Russell Midcap Index | 1.5% | 0.6% | 4.5% | 21.2% | — | — |
| Domestic Stock Growth Fund | 2.6% | 4.1% | 8.5% | 17.7% | — | — |
| Russell 1000 Growth Index | 1.4% | 0.8% | 5.8% | 19.8% | — | — |
| Domestic Stock Fund | 1.5% | 1.2% | 3.1% | 19.6% | 16.3% | 9.0% |
| S&P 500 Index | 1.3% | 0.6% | 3.2% | 19.7% | 16.5% | 8.1% |
| Small Cap Fund | (0.8)% | (0.7)% | 1.1% | 13.7% | 15.6% | 10.4% |
| Russell 2000 Index | 2.3% | 1.4% | 4.0% | 19.4% | 15.0% | 8.7% |
| INTERNATIONAL EQUITY | | | | | | |
| International Stock Core Fund | (0.5)% | 2.8% | 9.0% | 13.2% | 9.4% | 5.3% |
| MSCI EAFE Index | (0.4)% | 2.3% | 8.9% | 16.1% | 10.4% | 6.0% |
| Emerging Markets Stock Fund³ | (4.2)% | 3.1% | 5.8% | 5.2% | — | — |
| MSCI Emerging Markets Index | (4.0)% | 2.0% | 5.8% | 6.3% | — | — |
| ALTERNATIVE INVESTMENTS | | | | | | |
| Commodities-Based Fund³ | (3.4)% | (2.8)% | (4.9)% | (10.2)% | — | — |
| Bloomberg Commodity Total Return Index | (2.7)% | (2.4)% | (3.2)% | (7.7)% | — | — |
| Public Real Estate Fund³ | (1.2)% | (2.2)% | 0.6% | 11.0% | — | — |
| S&P Developed Property Index | (1.2)% | (1.9)% | 2.6% | 14.3% | — | — |
| Multi-Strategy Hedge Fund^{3,4} | — | — | — | — | — | — |
| 60% S&P 500 Index/40% Barclays Capital U.S. Aggregate Bond Index | — | — | — | — | — | — |
| Global Inflation Protection Fund | (1.6)% | (0.1)% | 4.1% | — | — | — |
| CPI + 5% ⁵ | 0.5% | 2.5% | 2.1% | — | — | — |
| EQUITY AND FIXED INCOME | | | | | | |
| Balanced Fund | 0.8% | 0.6% | 2.3% | 12.8% | 11.8% | 7.8% |
| Blended Balanced Index ⁶ | 0.6% | 0.2% | 2.4% | 12.5% | 11.7% | 7.0% |
| TACTICAL FUNDS (additional fees apply) | | | | | | |
| Conservative Fund^{3,4} | — | — | — | — | — | — |
| Blended Conservative Index | — | — | — | — | — | — |
| Income Fund³ | (0.3)% | (0.1)% | 1.6% | — | — | — |
| Blended Income Index | (0.1)% | 0.1% | 2.5% | — | — | — |
| SRI Income Fund⁴ | — | — | — | — | — | — |
| Blended SRI Income Index | — | — | — | — | — | — |
| Income & Growth Fund³ | (0.5)% | 0.4% | 2.2% | — | — | — |
| Blended Income & Growth Index | 0.1% | 0.5% | 3.5% | — | — | — |
| SRI Income & Growth Fund⁴ | — | — | — | — | — | — |
| Blended SRI Income & Growth Index | — | — | — | — | — | — |
| Growth Fund³ | (0.5)% | 0.7% | 2.7% | — | — | — |
| Blended Growth Index | 0.2% | 0.7% | 3.9% | — | — | — |
| SRI Growth Fund | 0.1% | 0.6% | 2.7% | — | — | — |
| Blended SRI Growth Index | 0.6% | 0.8% | 4.2% | — | — | — |
| Aggressive Growth Fund³ | (0.7)% | 0.9% | 3.0% | — | — | — |
| Blended Aggressive Growth Index | 0.0% | 0.8% | 4.0% | — | — | — |
| SRI Aggressive Growth Fund⁴ | — | — | — | — | — | — |
| Blended SRI Aggressive Growth Index | — | — | — | — | — | — |
| U.S. INFLATION | | | | | | |
| Consumer Price Index (April 2015)⁵ | 0.1% | 1.3% | 0.0% | 0.7% | 1.5% | 1.8% |

¹ Changed May 1, 2009. 10-year blended with 90-day Treasury Bill. ² CDIF interest accrues on a daily basis. ³ These investment funds may not meet socially responsible investing guidelines because they are invested in mutual funds. All other investment funds must meet socially responsible investing guidelines. ⁴ No assets invested in this fund. ⁵ Most recent data available. CPI data are from the All U.S. Urban Consumers Chained CPI Index and are not seasonally adjusted. ⁶ Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent).