



All periods longer than one year are annualized.

# Fund Performance Report

for the period ending July 31, 2014

Funds (Net of Investment Fees) Benchmarks (Gross)	Current Month	Three Months	Year-to- Date	Three Years	Five Years	Ten Years
<b>SHORT-TERM</b>						
<b>Short-Term Fund</b> <i>Merrill Lynch 6-Month Treasury Bill Index</i> <sup>1</sup>	0.0%	0.0%	0.1%	0.6%	0.9%	2.2%
	0.0%	0.0%	0.1%	0.2%	0.3%	1.6%
<b>COMMUNITY DEVELOPMENT</b>						
<b>Community Development Investment Fund</b> <sup>2</sup> <i>No Benchmark</i>	0.2%	0.4%	1.1%	2.1%	2.3%	2.7%
	—	—	—	—	—	—
<b>FIXED INCOME</b>						
<b>Bond Core Fund</b> <i>Barclays Capital U.S. Government/Credit Bond Index</i>	(0.1)%	1.1%	4.2%	3.7%	5.5%	5.3%
	(0.1)%	1.0%	3.8%	3.4%	4.7%	4.8%
<b>Bond Fund</b> <i>Barclays Capital U.S. Government/Credit Bond Index</i>	(0.1)%	1.3%	4.5%	3.7%	5.6%	5.4%
	(0.1)%	1.0%	3.8%	3.4%	4.7%	4.8%
<b>Treasury Inflation-Protected Securities Fund</b> <sup>3</sup> <i>Barclays Capital U.S. TIPS Index</i>	0.0%	2.7%	5.5%	1.9%	—	—
	0.0%	2.5%	5.9%	2.3%	—	—
<b>Bank Loans Fund</b> <sup>3,4</sup> <i>S&amp;P/LSTA U.S. Leveraged Loan 100 Index</i>	—	—	—	—	—	—
	—	—	—	—	—	—
<b>High Yield Bond Fund</b> <sup>3</sup> <i>Barclays Capital U.S. Corporate High Yield Bond Index</i>	(0.7)%	1.1%	4.9%	8.6%	—	—
	(1.3)%	0.4%	4.1%	8.6%	—	—
<b>Global Aggregate Fixed Income Fund</b> <sup>3,4</sup> <i>Barclays Capital Global Aggregate Bond Index</i>	—	—	—	—	—	—
	—	—	—	—	—	—
<b>DOMESTIC EQUITY</b>						
<b>Domestic Stock Core Fund</b> <i>S&amp;P 500 Index</i>	(0.3)%	2.4%	3.0%	14.3%	14.0%	7.6%
	(1.4)%	3.0%	5.7%	16.8%	16.8%	8.0%
<b>Domestic Stock Mid Cap Fund</b> <i>Russell Midcap Index</i>	(3.9)%	2.0%	6.4%	21.3%	—	—
	(3.0)%	2.5%	5.5%	16.4%	—	—
<b>Domestic Stock Growth Fund</b> <i>Russell 1000 Growth Index</i>	(2.2)%	3.3%	2.8%	14.0%	—	—
	(1.5)%	3.5%	4.7%	16.1%	—	—
<b>Domestic Stock Fund</b> <i>S&amp;P 500 Index</i>	(2.1)%	2.6%	4.1%	16.5%	17.0%	9.3%
	(1.4)%	3.0%	5.7%	16.8%	16.8%	8.0%
<b>Small Cap Fund</b> <i>Russell 2000 Index</i>	(2.4)%	2.5%	(1.5)%	12.3%	18.0%	10.7%
	(6.1)%	(0.3)%	(3.1)%	13.6%	16.6%	8.8%
<b>INTERNATIONAL EQUITY</b>						
<b>International Stock Core Fund</b> <i>MSCI EAFE Index</i>	(1.8)%	(0.2)%	(0.3)%	6.5%	8.8%	6.7%
	(2.0)%	0.8%	3.1%	8.5%	9.9%	7.6%
<b>Emerging Markets Stock Fund</b> <sup>3</sup> <i>MSCI Emerging Markets Index</i>	3.7%	10.1%	10.2%	(1.7)%	—	—
	2.0%	8.5%	8.5%	0.7%	—	—
<b>ALTERNATIVE INVESTMENTS</b>						
<b>Commodities-Based Fund</b> <sup>3</sup> <i>Dow Jones UBS Commodity Index</i>	(5.8)%	(6.2)%	2.9%	(6.7)%	—	—
	(5.0)%	(7.2)%	1.7%	(7.7)%	—	—
<b>Public Real Estate Fund</b> <sup>3</sup> <i>S&amp;P Developed Property Index</i>	0.9%	6.7%	13.0%	8.0%	—	—
	0.3%	5.5%	12.7%	10.8%	—	—
<b>Multi-Strategy Hedge Fund</b> <sup>3,4</sup> <i>60% S&amp;P 500 Index/40% Barclays Capital U.S. Aggregate Bond Index</i>	—	—	—	—	—	—
	—	—	—	—	—	—
<b>Global Inflation Protection Fund</b> <sup>3,4</sup> <i>Consumer Price Index + 5%</i> <sup>5</sup>	—	—	—	—	—	—
	—	—	—	—	—	—
<b>EQUITY AND FIXED INCOME</b>						
<b>Balanced Fund</b> <i>Blended Balanced Index</i> <sup>6</sup>	(1.3)%	2.1%	4.2%	11.6%	12.7%	8.1%
	(0.9)%	2.2%	5.0%	11.5%	12.1%	7.0%
<b>TACTICAL FUNDS (additional fees apply)</b>						
<b>Conservative Fund</b> <sup>3,4</sup> <i>Blended Conservative Index</i>	—	—	—	—	—	—
	—	—	—	—	—	—
<b>Income Fund</b> <sup>3,4</sup> <i>Blended Income Index</i>	(0.2)%	—	—	—	—	—
	(0.6)%	—	—	—	—	—
<b>Income &amp; Growth Fund</b> <sup>3</sup> <i>Blended Income &amp; Growth Index</i>	(0.4)%	2.5%	4.2%	—	—	—
	(1.2)%	2.0%	4.5%	—	—	—
<b>Growth Fund</b> <sup>3</sup> <i>Blended Growth Index</i>	(0.5)%	2.6%	4.0%	—	—	—
	(1.4)%	2.1%	4.4%	—	—	—
<b>Aggressive Growth Fund</b> <sup>3</sup> <i>Blended Aggressive Growth Index</i>	(0.4)%	3.0%	4.5%	—	—	—
	(1.6)%	2.0%	4.3%	—	—	—
<b>U.S. INFLATION</b>						
<b>Consumer Price Index</b> (June 2014) <sup>5</sup>	0.2%	0.8%	2.2%	1.8%	2.0%	2.3%

<sup>1</sup> Changed May 1, 2009. 5-year and 10-year blended with 90-day Treasury Bill. <sup>2</sup> CDIF interest accrues on a daily basis. <sup>3</sup> 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. <sup>4</sup> No assets invested in this fund. <sup>5</sup> Most recent data available. CPI data are not seasonally adjusted. <sup>6</sup> Weighted average of the S&P 500 Index (60 percent) and the Barclays Capital U.S. Government/Credit Bond Index (40 percent).