

Fund Performance Report

for the period ending May 31, 2012



All periods longer than one year are annualized.

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	(0.2)%	(0.2)%	0.8%	1.1%	2.1%	2.4%
<i>Merrill Lynch 6-Month Treasury Bill Index</i> ¹	0.0%	0.1%	0.1%	0.3%	1.6%	1.8%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ²	0.2%	0.6%	0.9%	2.5%	2.8%	N/A
<i>No Benchmark</i>	N/A	N/A	N/A	N/A	N/A	N/A
FIXED INCOME						
Bond Core Fund	1.0%	1.2%	3.1%	9.1%	7.4%	6.2%
<i>Barclays Capital U.S. Government/Credit Bond Index</i>	1.2%	1.7%	2.7%	7.7%	6.9%	5.9%
Bond Fund	1.0%	0.9%	3.0%	9.1%	7.4%	6.3%
<i>Barclays Capital U.S. Government/Credit Bond Index</i>	1.2%	1.7%	2.7%	7.7%	6.9%	5.9%
Treasury Inflation-Protected Securities Fund ³	1.2%	1.9%	4.1%	N/A	N/A	N/A
<i>Barclays Capital U.S. TIPS Index</i>	1.7%	2.6%	4.6%	N/A	N/A	N/A
High Yield Bond Fund ³	(1.4)%	(0.5)%	4.9%	N/A	N/A	N/A
<i>Barclays Capital U.S. Corporate High Yield Bond Index</i>	(1.3)%	(0.4)%	5.1%	N/A	N/A	N/A
DOMESTIC EQUITY						
Domestic Stock Core Fund	(6.9)%	(5.2)%	4.3%	10.9%	(0.6)%	3.9%
<i>S&P 500 Index</i>	(6.0)%	(3.5)%	5.2%	14.9%	(0.9)%	4.1%
Domestic Stock Value Fund	(9.0)%	(5.8)%	9.1%	N/A	N/A	N/A
<i>Russell 1000 Value Index</i>	(5.9)%	(4.1)%	3.5%	N/A	N/A	N/A
Domestic Stock Growth Fund	(6.1)%	(3.7)%	5.9%	N/A	N/A	N/A
<i>Russell 1000 Growth Index</i>	(6.4)%	(3.5)%	7.2%	N/A	N/A	N/A
Domestic Stock Fund	(7.4)%	(4.9)%	6.4%	14.4%	1.1%	5.4%
<i>S&P 500 Index</i>	(6.0)%	(3.5)%	5.2%	14.9%	(0.9)%	4.1%
Small Cap Fund	(4.1)%	(2.4)%	7.0%	25.0%	5.9%	N/A
<i>Russell 2000 Index</i>	(6.6)%	(5.7)%	3.4%	16.5%	(0.7)%	N/A
Public Real Estate Fund ³	(7.2)%	(4.3)%	6.0%	N/A	N/A	N/A
<i>S&P Developed Property Index</i>	(6.3)%	(2.7)%	7.9%	N/A	N/A	N/A
INTERNATIONAL EQUITY						
International Stock Core Fund	(11.3)%	(11.4)%	(1.5)%	5.7%	(5.7)%	4.4%
<i>MSCI EAFE Index</i>	(11.4)%	(13.3)%	(3.4)%	3.9%	(6.9)%	4.5%
Emerging Markets Stock Fund ³	(11.5)%	(17.7)%	(1.2)%	N/A	N/A	N/A
<i>MSCI Emerging Markets Index</i>	(11.2)%	(15.1)%	0.2%	N/A	N/A	N/A
ALTERNATIVES						
Commodities-Based Fund ³	(6.1)%	(10.0)%	(3.2)%	N/A	N/A	N/A
<i>Dow Jones UBS Commodity Index</i>	(9.1)%	(13.3)%	(8.7)%	N/A	N/A	N/A
EQUITY AND FIXED INCOME						
Balanced Fund	(4.0)%	(2.4)%	5.4%	12.7%	4.1%	6.1%
<i>Blended Balanced Index</i> ⁴	(3.1)%	(1.4)%	4.3%	12.4%	2.6%	5.2%
U.S. INFLATION						
Consumer Price Index (April 2012) ⁵	0.3%	1.5%	1.9%	2.6%	2.2%	2.5%

¹ Changed May 1, 2009. 5-year and 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 Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent). ⁵ Most recent data available. CPI data are not seasonally adjusted.