

Fund Performance Report

for the period ending June 30, 2016



All periods longer than one year are annualized.

| 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 | 0.1% | 0.1% | 0.3% | 0.3% | 0.5% | 1.7% |
| <i>Merrill Lynch 6-Month Treasury Bill Index</i> ¹ | 0.1% | 0.2% | 0.4% | 0.3% | 0.2% | 1.0% |
| COMMUNITY DEVELOPMENT | | | | | | |
| Community Development Investment Fund ² | 0.1% | 0.4% | 0.8% | 1.8% | 1.9% | 2.5% |
| <i>No Benchmark</i> | — | — | — | — | — | — |
| FIXED INCOME | | | | | | |
| Bond Core Fund | 2.1% | 2.9% | 6.3% | 4.3% | 4.3% | 5.7% |
| <i>Barclays Capital U.S. Government/Credit Bond Index</i> | 2.2% | 2.7% | 6.2% | 4.2% | 4.1% | 5.2% |
| Bond Fund | 2.1% | 2.9% | 6.5% | 4.5% | 4.3% | 5.7% |
| <i>Barclays Capital U.S. Government/Credit Bond Index</i> | 2.2% | 2.7% | 6.2% | 4.2% | 4.1% | 5.2% |
| Treasury Inflation-Protected Securities Fund ³ | 1.9% | 1.6% | 6.3% | 1.6% | 2.0% | — |
| <i>Barclays Capital U.S. TIPS Index</i> | 2.1% | 1.7% | 6.2% | 2.3% | 2.6% | — |
| Bank Loans Fund ^{3,4} | — | — | — | — | — | — |
| <i>S&P/LSTA U.S. Leveraged Loan 100 Index</i> | — | — | — | — | — | — |
| High Yield Bond Fund ³ | 0.5% | 4.7% | 6.7% | 4.2% | 5.7% | — |
| <i>Barclays Capital U.S. Corporate High Yield Bond Index</i> | 0.9% | 5.5% | 9.1% | 4.2% | 5.8% | — |
| Global Aggregate Fixed Income Fund ^{3,4} | — | — | — | — | — | — |
| <i>Barclays Capital Global Aggregate Bond Index</i> | — | — | — | — | — | — |
| DOMESTIC EQUITY | | | | | | |
| Domestic Stock Large Cap Core Fund | 0.4% | 0.3% | 0.0% | 2.0% | 4.8% | 4.3% |
| <i>S&P 500 Index</i> | 0.3% | 2.5% | 3.8% | 11.7% | 12.1% | 7.4% |
| Domestic Stock Large Cap Core Index Fund ⁵ | 0.1% | 2.1% | — | — | — | — |
| <i>S&P 500 Index</i> | 0.3% | 2.5% | — | — | — | — |
| Domestic Stock Mid Cap Fund | (2.9)% | (3.1)% | (3.9)% | 8.7% | 11.1% | — |
| <i>Russell Midcap Index</i> | 0.5% | 3.2% | 5.5% | 10.8% | 10.9% | — |
| Domestic Stock Growth Fund | (0.7)% | 2.1% | 2.7% | 10.5% | 10.0% | — |
| <i>Russell 1000 Growth Index</i> | (0.4)% | 0.6% | 1.4% | 13.1% | 12.3% | — |
| Domestic Stock Fund | (1.1)% | 0.1% | 0.1% | 7.5% | 8.9% | 7.4% |
| <i>S&P 500 Index</i> | 0.3% | 2.5% | 3.8% | 11.7% | 12.1% | 7.4% |
| Small Cap Fund | 0.1% | 4.3% | 7.7% | 10.7% | 10.1% | 9.9% |
| <i>Russell 2000 Index</i> | (0.1)% | 3.8% | 2.2% | 7.1% | 8.4% | 6.2% |
| INTERNATIONAL EQUITY | | | | | | |
| International Stock Core Fund | (3.5)% | (1.0)% | (3.3)% | 1.3% | 1.5% | 1.6% |
| <i>MSCI EAFE Index</i> | (3.4)% | (1.5)% | (4.4)% | 2.1% | 1.7% | 1.6% |
| Emerging Markets Stock Fund ³ | 3.7% | (0.3)% | 8.8% | (2.7)% | (5.8)% | — |
| <i>MSCI Emerging Markets Index</i> | 4.0% | 0.7% | 6.4% | (1.6)% | (3.8)% | — |
| ALTERNATIVE INVESTMENTS | | | | | | |
| Commodities-Based Fund ³ | 5.0% | 13.7% | 16.4% | (11.5)% | (10.8)% | — |
| <i>Bloomberg Commodity Total Return Index</i> | 4.1% | 12.8% | 13.3% | (10.6)% | (10.8)% | — |
| Public Real Estate Fund ³ | 2.2% | 1.4% | 4.9% | 6.2% | 5.8% | — |
| <i>S&P Developed Property Index</i> | 3.6% | 3.7% | 9.5% | 9.3% | 9.1% | — |
| Multi-Strategy Hedge Fund ^{3,4} | — | — | — | — | — | — |
| <i>60% S&P 500 Index/40% Barclays Capital U.S. Aggregate Bond Index</i> | — | — | — | — | — | — |
| Global Inflation Protection Fund ³ | 2.4% | 3.3% | 12.4% | — | — | — |
| <i>CPI + 5%</i> ⁶ | 0.8% | 2.6% | 3.7% | — | — | — |
| EQUITY AND FIXED INCOME | | | | | | |
| Balanced Fund | 0.1% | 1.2% | 2.6% | 6.4% | 7.3% | 7.1% |
| <i>Blended Balanced Index</i> ⁷ | 1.0% | 2.5% | 4.9% | 8.8% | 9.1% | 6.9% |
| TACTICAL FUNDS (additional fees apply) | | | | | | |
| Conservative Fund ³ | 0.3% | 0.4% | — | — | — | — |
| <i>Blended Conservative Index</i> | 0.3% | 0.4% | — | — | — | — |
| Income Fund ³ | 0.1% | 1.9% | 3.5% | — | — | — |
| <i>Blended Income Index</i> | 1.2% | 2.1% | 4.6% | — | — | — |
| SRI Income Fund ⁴ | — | — | — | — | — | — |
| <i>Blended SRI Income Index</i> | — | — | — | — | — | — |
| Income & Growth Fund ³ | 0.1% | 1.5% | 3.4% | — | — | — |
| <i>Blended Income & Growth Index</i> | 0.6% | 1.7% | 3.5% | — | — | — |
| SRI Income & Growth Fund | (0.1)% | 1.3% | 2.7% | — | — | — |
| <i>Blended SRI Income & Growth Index</i> | 0.7% | 1.8% | 3.6% | — | — | — |
| Growth Fund ³ | (0.3)% | 1.1% | 2.7% | — | — | — |
| <i>Blended Growth Index</i> | 0.3% | 1.6% | 2.9% | — | — | — |
| SRI Growth Fund | (0.7)% | 0.9% | 1.6% | — | — | — |
| <i>Blended SRI Growth Index</i> | 0.2% | 1.5% | 2.8% | — | — | — |
| Aggressive Growth Fund ³ | (0.5)% | 0.8% | 2.5% | — | — | — |
| <i>Blended Aggressive Growth Index</i> | 0.1% | 1.5% | 2.5% | — | — | — |
| SRI Aggressive Growth Fund ⁴ | — | — | — | — | — | — |
| <i>Blended SRI Aggressive Growth Index</i> | — | — | — | — | — | — |
| U.S. INFLATION | | | | | | |
| Consumer Price Index (May 2016) ⁶ | 0.4% | 1.3% | 1.2% | 1.0% | 1.2% | 1.7% |

Performance Report

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 Expected to match benchmark gross of fees. Typically, will not match benchmark net of fees and due to required cash position. ⁶ Most recent data available. CPI data are from the Consumer Price Index for All Urban Consumers. All items are not seasonally weighted. ⁷ Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent).