

# Fund Performance Report

for the period ending July 31, 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
<b>SHORT-TERM</b>						
<b>Short-Term Fund</b>	0.0%	0.2%	0.4%	0.3%	0.5%	1.7%
<i>Merrill Lynch 6-Month Treasury Bill Index</i> <sup>1</sup>	0.0%	0.2%	0.4%	0.3%	0.3%	1.0%
<b>COMMUNITY DEVELOPMENT</b>						
<b>Community Development Investment Fund</b> <sup>2</sup>	0.1%	0.4%	0.9%	1.8%	1.9%	2.4%
<i>No Benchmark</i>	—	—	—	—	—	—
<b>FIXED INCOME</b>						
<b>Bond Core Fund</b>	0.9%	3.1%	7.2%	4.6%	4.1%	5.7%
<i>Barclays Capital U.S. Government/Credit Bond Index</i>	0.8%	3.0%	7.1%	4.4%	3.9%	5.2%
<b>Bond Fund</b>	1.0%	3.1%	7.5%	4.7%	4.1%	5.7%
<i>Barclays Capital U.S. Government/Credit Bond Index</i>	0.8%	3.0%	7.1%	4.4%	3.9%	5.2%
<b>Treasury Inflation-Protected Securities Fund</b> <sup>3</sup>	0.7%	2.0%	7.0%	1.7%	1.6%	—
<i>Barclays Capital U.S. TIPS Index</i>	0.9%	2.2%	7.2%	2.4%	2.0%	—
<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>	2.4%	3.6%	9.2%	4.2%	5.9%	—
<i>Barclays Capital U.S. Corporate High Yield Bond Index</i>	2.7%	4.3%	12.0%	4.5%	6.2%	—
<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 Large Cap Core Fund</b>	3.7%	5.2%	3.7%	1.5%	6.1%	4.8%
<i>S&amp;P 500 Index</i>	3.7%	5.8%	7.7%	11.2%	13.4%	7.7%
<b>Domestic Stock Large Cap Core Index Fund</b> <sup>5</sup>	3.8%	5.6%	—	—	—	—
<i>S&amp;P 500 Index</i>	3.7%	5.8%	—	—	—	—
<b>Domestic Stock Mid Cap Fund</b>	5.5%	3.4%	1.4%	8.7%	13.2%	—
<i>Russell Midcap Index</i>	4.6%	6.8%	10.3%	10.4%	12.7%	—
<b>Domestic Stock Growth Fund</b>	2.6%	5.0%	5.4%	9.7%	11.2%	—
<i>Russell 1000 Growth Index</i>	4.7%	6.3%	6.1%	12.9%	13.6%	—
<b>Domestic Stock Fund</b>	3.9%	4.7%	4.0%	7.0%	10.4%	8.0%
<i>S&amp;P 500 Index</i>	3.7%	5.8%	7.7%	11.2%	13.4%	7.7%
<b>Small Cap Fund</b>	1.2%	3.4%	9.0%	9.4%	11.3%	10.1%
<i>Russell 2000 Index</i>	6.0%	8.3%	8.3%	6.7%	10.4%	7.2%
<b>INTERNATIONAL EQUITY</b>						
<b>International Stock Core Fund</b>	4.0%	0.3%	0.7%	1.1%	2.4%	2.0%
<i>MSCI EAFE Index</i>	5.1%	0.6%	0.4%	2.0%	3.0%	2.0%
<b>Emerging Markets Stock Fund</b> <sup>3</sup>	7.3%	4.4%	16.7%	(1.5)%	(4.8)%	—
<i>MSCI Emerging Markets Index</i>	5.0%	5.2%	11.8%	(0.3)%	(2.7)%	—
<b>ALTERNATIVE INVESTMENTS</b>						
<b>Commodities-Based Fund</b> <sup>3</sup>	(6.2)%	(1.1)%	9.2%	(13.5)%	(12.6)%	—
<i>Bloomberg Commodity Total Return Index</i>	(5.1)%	(1.4)%	7.5%	(12.5)%	(12.3)%	—
<b>Public Real Estate Fund</b> <sup>3</sup>	4.7%	6.2%	9.8%	7.0%	6.6%	—
<i>S&amp;P Developed Property Index</i>	4.9%	8.7%	14.9%	10.6%	10.0%	—
<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</sup>	2.7%	3.0%	15.5%	—	—	—
<i>CPI + 5%</i> <sup>6</sup>	0.7%	2.5%	4.5%	—	—	—
<b>EQUITY AND FIXED INCOME</b>						
<b>Balanced Fund</b>	2.7%	4.0%	5.4%	6.3%	8.1%	7.4%
<i>Blended Balanced Index</i> <sup>7</sup>	2.5%	4.7%	7.5%	8.6%	9.7%	7.0%
<b>TACTICAL FUNDS (additional fees apply)</b>						
<b>Conservative Fund</b> <sup>3</sup>	0.2%	0.4%	—	—	—	—
<i>Blended Conservative Index</i>	0.1%	0.4%	—	—	—	—
<b>Income Fund</b> <sup>3</sup>	2.2%	2.6%	5.7%	—	—	—
<i>Blended Income Index</i>	2.0%	3.3%	6.7%	—	—	—
<b>SRI Income Fund</b> <sup>4</sup>	—	—	—	—	—	—
<i>Blended SRI Income Index</i>	—	—	—	—	—	—
<b>Income &amp; Growth Fund</b> <sup>3</sup>	3.0%	3.1%	6.5%	—	—	—
<i>Blended Income &amp; Growth Index</i>	2.7%	3.4%	6.3%	—	—	—
<b>SRI Income &amp; Growth Fund</b>	2.6%	3.1%	5.4%	—	—	—
<i>Blended SRI Income &amp; Growth Index</i>	2.7%	3.5%	6.4%	—	—	—
<b>Growth Fund</b> <sup>3</sup>	3.4%	3.0%	6.3%	—	—	—
<i>Blended Growth Index</i>	3.1%	3.5%	6.1%	—	—	—
<b>SRI Growth Fund</b>	3.0%	2.9%	4.7%	—	—	—
<i>Blended SRI Growth Index</i>	3.3%	3.6%	6.2%	—	—	—
<b>Aggressive Growth Fund</b> <sup>3</sup>	3.8%	3.1%	6.3%	—	—	—
<i>Blended Aggressive Growth Index</i>	3.3%	3.5%	5.9%	—	—	—
<b>SRI Aggressive Growth Fund</b> <sup>4</sup>	—	—	—	—	—	—
<i>Blended SRI Aggressive Growth Index</i>	—	—	—	—	—	—
<b>U.S. INFLATION</b>						
<b>Consumer Price Index</b> (June 2016) <sup>6</sup>	0.3%	1.2%	1.6%	1.1%	1.3%	1.7%

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<sup>1</sup>Changed May 1, 2009. 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>Expected to match benchmark gross of fees. Typically, will not match benchmark net of fees and due to required cash position. <sup>6</sup>Most recent data available. CPI data are from the Consumer Price Index for All Urban Consumers. All items are not seasonally weighted. <sup>7</sup>Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent).