

# Fund Performance Report

for the period ending Dec. 31, 2012



All periods longer than one year are annualized.

## Performance Report

| Funds (Net of Investment Fees)<br>Benchmarks (Gross)             | Current Month | Three Months | Year-to-Date | Three Years | Five Years | Ten Years |
|--|---------------|--------------|--------------|-------------|------------|-----------|
| <b>SHORT-TERM</b>  |               |              |              |             |            |           |
| <b>Short-Term Fund</b>   | 0.3%          | 0.5%         | 1.9%         | 1.1%        | 1.7%       | 2.3%      |
| <i>Merrill Lynch 6-Month Treasury Bill Index <sup>1</sup></i>    | 0.0%          | 0.1%         | 0.2%         | 0.3%        | 0.5%       | 1.7%      |
| <b>COMMUNITY DEVELOPMENT</b>                                     |               |              |              |             |            |           |
| <b>Community Development Investment Fund <sup>2</sup></b>        | 0.2%          | 0.5%         | 2.2%         | 2.5%        | 2.7%       | N/A       |
| <i>No Benchmark</i>  | N/A           | N/A          | N/A          | N/A         | N/A        | N/A       |
| <b>FIXED INCOME</b>  |               |              |              |             |            |           |
| <b>Bond Core Fund</b>  | 0.1%          | 0.8%         | 6.9%         | 7.5%        | 7.0%       | 5.8%      |
| <i>Barclays Capital U.S. Government/Credit Bond Index</i>        | (0.3)%        | 0.4%         | 4.8%         | 6.7%        | 6.1%       | 5.3%      |
| <b>Bond Fund</b>   | 0.0%          | 0.8%         | 7.1%         | 7.6%        | 7.0%       | 6.0%      |
| <i>Barclays Capital U.S. Government/Credit Bond Index</i>        | (0.3)%        | 0.4%         | 4.8%         | 6.7%        | 6.1%       | 5.3%      |
| <b>Treasury Inflation-Protected Securities Fund <sup>3</sup></b> | 0.0%          | 1.3%         | 7.0%         | N/A         | N/A        | N/A       |
| <i>Barclays Capital U.S. TIPS Index</i>                          | (0.7)%        | 0.7%         | 7.0%         | N/A         | N/A        | N/A       |
| <b>High Yield Bond Fund <sup>3</sup></b>                         | 1.8%          | 3.4%         | 15.6%        | N/A         | N/A        | N/A       |
| <i>Barclays Capital U.S. Corporate High Yield Bond Index</i>     | 1.6%          | 3.3%         | 15.8%        | N/A         | N/A        | N/A       |
| <b>DOMESTIC EQUITY</b>   |               |              |              |             |            |           |
| <b>Domestic Stock Core Fund</b>                                  | 0.4%          | (1.1)%       | 14.9%        | 7.7%        | 0.4%       | 6.8%      |
| <i>S&amp;P 500 Index</i>   | 0.9%          | (0.4)%       | 16.0%        | 10.9%       | 1.7%       | 7.1%      |
| <b>Domestic Stock Value Fund</b>                                 | 3.0%          | 6.1%         | 29.6%        | N/A         | N/A        | N/A       |
| <i>Russell 1000 Value Index</i>                                  | 2.1%          | 1.5%         | 17.5%        | N/A         | N/A        | N/A       |
| <b>Domestic Stock Growth Fund</b>                                | 0.4%          | (0.2)%       | 14.5%        | N/A         | N/A        | N/A       |
| <i>Russell 1000 Growth Index</i>                                 | 0.0%          | (1.3)%       | 15.3%        | N/A         | N/A        | N/A       |
| <b>Domestic Stock Fund</b>                                       | 1.3%          | 1.6%         | 19.5%        | 11.4%       | 3.2%       | 8.7%      |
| <i>S&amp;P 500 Index</i>   | 0.9%          | (0.4)%       | 16.0%        | 10.9%       | 1.7%       | 7.1%      |
| <b>Small Cap Fund</b>  | 0.8%          | 1.5%         | 12.2%        | 15.3%       | 8.1%       | N/A       |
| <i>Russell 2000 Index</i>  | 3.6%          | 1.9%         | 16.4%        | 12.3%       | 3.6%       | N/A       |
| <b>INTERNATIONAL EQUITY</b>                                      |               |              |              |             |            |           |
| <b>International Stock Core Fund</b>                             | 3.1%          | 4.1%         | 15.1%        | 4.3%        | (2.5)%     | 8.1%      |
| <i>MSCI EAFE Index</i>   | 3.2%          | 6.6%         | 17.9%        | 4.0%        | (3.2)%     | 8.7%      |
| <b>Emerging Markets Stock Fund <sup>3</sup></b>                  | 5.9%          | 5.2%         | 17.3%        | N/A         | N/A        | N/A       |
| <i>MSCI Emerging Markets Index</i>                               | 4.9%          | 5.6%         | 18.6%        | N/A         | N/A        | N/A       |
| <b>REAL ASSETS</b>   |               |              |              |             |            |           |
| <b>Commodities-Based Fund <sup>3</sup></b>                       | (3.0)%        | (4.6)%       | 6.4%         | N/A         | N/A        | N/A       |
| <i>Dow Jones UBS Commodity Index</i>                             | (2.6)%        | (6.3)%       | (1.1)%       | N/A         | N/A        | N/A       |
| <b>Public Real Estate Fund <sup>3</sup></b>                      | 3.8%          | 4.5%         | 22.4%        | N/A         | N/A        | N/A       |
| <i>S&amp;P Developed Property Index</i>                          | 4.1%          | 6.0%         | 28.9%        | N/A         | N/A        | N/A       |
| <b>EQUITY AND FIXED INCOME</b>                                   |               |              |              |             |            |           |
| <b>Balanced Fund</b>   | 0.8%          | 1.3%         | 14.8%        | 10.3%       | 5.3%       | 7.9%      |
| <i>Blended Balanced Index <sup>4</sup></i>                       | 0.4%          | (0.1)%       | 11.6%        | 9.6%        | 3.9%       | 6.7%      |
| <b>U.S. INFLATION</b>  |               |              |              |             |            |           |
| <b>Consumer Price Index (November 2012) <sup>5</sup></b>         | (0.5)%        | (0.1)%       | 2.0%         | 2.1%        | 1.9%       | 2.4%      |

<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> Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent). <sup>5</sup> Most recent data available. CPI data are not seasonally adjusted.