### Performance Report

for the period ending July 31, 2014

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### Funds (Net of Investment Fees)

<table>
<thead>
<tr>
<th>Benchmarks (Gross)</th>
<th>Current Month</th>
<th>Three Months</th>
<th>Year-to-Date</th>
<th>Three Years</th>
<th>Five Years</th>
<th>Ten Years</th>
</tr>
</thead>
</table>

#### Short-Term

**Short-Term Fund**

- **Merrill Lynch 6-Month Treasury Bill Index**
  - Net of Investment Fees: 0.0%

**Community Development**

**Community Development Investment Fund**

- No Benchmark

#### Fixed Income

**Bond Core Fund**

- Barclays Capital U.S. Government/Credit Bond Index
  - Net of Investment Fees: 0.1%

**Bond Fund**

- Barclays Capital U.S. Government/Credit Bond Index
  - Net of Investment Fees: 0.1%

**Treasury Inflation-Protected Securities Fund**

- Barclays Capital U.S. TIPS Index
  - Net of Investment Fees: 0.0%

**Bank Loans Fund**

- S&P/LSTA U.S. Leveraged Loan 100 Index
  - Net of Investment Fees: 0.0%

**High Yield Bond Fund**

- Barclays Capital U.S. Corporate High Yield Bond Index
  - Net of Investment Fees: (0.7)%

**Global Aggregate Fixed Income Fund**

- Barclays Capital Global Aggregate Bond Index
  - Net of Investment Fees: 0.0%

#### Domestic Equity

**Domestic Stock Core Fund**

- S&P 500 Index
  - Net of Investment Fees: 0.3%

**Domestic Stock Mid Cap Fund**

- Russell Midcap Index
  - Net of Investment Fees: 3.0%

**Domestic Stock Growth Fund**

- Russell 1000 Growth Index
  - Net of Investment Fees: 2.2%

**Domestic Stock Fund**

- S&P 500 Index
  - Net of Investment Fees: 1.4%

**Small Cap Fund**

- Russell 2000 Index
  - Net of Investment Fees: 6.1%

#### International Equity

**International Stock Core Fund**

- MSCI EAFE Index
  - Net of Investment Fees: 1.8%

**Emerging Markets Stock Fund**

- MSCI Emerging Markets Index
  - Net of Investment Fees: 3.7%

#### Alternative Investments

**Commodities-Based Fund**

- Dow Jones UBS Commodity Index
  - Net of Investment Fees: 5.8%

**Public Real Estate Fund**

- S&P Developed Property Index
  - Net of Investment Fees: 0.9%

**Multi-Strategy Hedge Fund**

- 60% S&P 500 Index/40% Barclays Capital U.S. Aggregate Bond Index
  - Net of Investment Fees: 0.3%

**Global Inflation Protection Fund**

- Consumer Price Index + 5%
  - Net of Investment Fees: 0.9%

#### Equity and Fixed Income

**Balanced Fund**

- Blended Balanced Index
  - Net of Investment Fees: 1.3%

**Conservative Fund**

- Blended Conservative Index
  - Net of Investment Fees: 0.2%

**Income Fund**

- Blended Income Index
  - Net of Investment Fees: 0.2%

**Income & Growth Fund**

- Blended Income & Growth Index
  - Net of Investment Fees: 0.4%

**Growth Fund**

- Blended Growth Index
  - Net of Investment Fees: 0.5%

**Aggressive Growth Fund**

- Blended Aggressive Growth Index
  - Net of Investment Fees: 0.4%

#### U.S. Inflation

**Consumer Price Index**

- Blended Consumer Index
  - Net of Investment Fees: 0.2%

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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 No assets invested in this fund. 5 Most recent data available. CPI data are not seasonally adjusted. 6 Weighted average of the S&P 500 Index (60 percent) and the Barclays Capital U.S. Government/Credit Bond Index (40 percent).