

Fund Performance Report for the period ending December 31, 2018

All periods longer than one year are annualized

Funds (Net of Investment Fees) <i>Benchmarks (Gross)</i>	Current Month	Year-to-Date	Three Year	Five Years
SHORT-TERM				
Short-Term Fund	0.1%	0.8%	(0.0)%	(0.4)%
<i>Merrill Lynch 6-Month Treasury Bill Index</i>	0.2%	1.9%	1.2%	0.8%
COMMUNITY DEVELOPMENT				
Community Development Investment Fund ¹	0.0%	0.2%	0.5%	0.6%
<i>No Benchmark</i>	—	—	—	—
FIXED INCOME				
Bond Fund	1.7%	(1.6)%	1.3%	1.6%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	1.9%	(0.4)%	2.2%	2.5%
Treasury-Free Bond Fund	1.4%	(1.9)%	1.5%	1.8%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	1.9%	(0.4)%	2.2%	2.5%
Treasury Inflation-Protected Securities Fund ²	0.4%	(2.3)%	0.9%	0.4%
<i>Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index</i>	0.5%	(1.3)%	2.1%	1.7%
Bank Loans ²	(2.5)%	(0.4)%	4.2%	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	(3.2)%	(0.6)%	4.4%	—
High Yield Bond Fund ²	(2.9)%	(6.2)%	4.6%	2.1%
<i>Bloomberg Barclays U.S. Corporate High Yield Bond Index</i>	(2.1)%	(2.1)%	7.2%	3.8%
Global Aggregate Fixed Income Fund ²	(0.8)%	0.4%	2.5%	—
<i>Bloomberg Barclays Global Aggregate Index</i>	2.0%	(1.2)%	2.7%	—
EQUITY AND FIXED INCOME				
Balanced Fund ³	(4.6)%	(7.0)%	3.5%	2.5%
<i>Blended Balanced Index</i>	(4.7)%	(2.5)%	6.6%	6.2%
BVI Index Balanced Fund ³	(4.7)%	—	—	—
<i>Blended Balanced Index</i>	(4.7)%	—	—	—
BVI Balanced Fund ³	(4.8)%	(7.1)%	3.5%	—
<i>Blended Balanced Index</i>	(4.7)%	(2.5)%	6.6%	6.2%
EQUITIES				
Domestic Stock Large Cap Core Fund	(9.6)%	(9.8)%	5.1%	0.4%
<i>S&P 500 Index</i>	(9.0)%	(4.4)%	9.3%	8.5%
Domestic Stock Large Cap Core Index Fund ⁶	(8.7)%	(4.6)%	7.8%	—
<i>S&P 500 Index</i>	(9.0)%	(4.4)%	9.3%	—
Domestic Stock Mid Cap Fund	(10.5)%	(24.8)%	(3.0)%	(0.5)%
<i>Russell Midcap Index</i>	(9.9)%	(9.1)%	7.0%	6.3%
Domestic Stock Growth Fund	(8.7)%	(2.2)%	6.9%	5.9%
<i>Russell 1000 Growth Index</i>	(8.6)%	(1.5)%	11.1%	10.4%
Common Stock Fund	(9.0)%	(11.1)%	4.4%	2.7%
<i>S&P 500 Index</i>	(9.0)%	(4.4)%	9.3%	8.5%
Small Cap Fund	(10.8)%	(3.2)%	14.8%	9.9%
<i>Russell 2000 Index</i>	(11.9)%	(11.0)%	7.4%	4.4%
TARGET DATE FUNDS				
Target Date 2015 ⁵	(1.9)%	(3.6)%	3.5%	—
<i>Blended Index</i>	0.4%	(1.4)%	3.3%	—
Target Date 2025 ⁵	(2.5)%	(4.4)%	3.9%	—
<i>Blended Index</i>	(0.4)%	(2.1)%	3.9%	—
Target Date 2035 ⁵	(3.4)%	(5.6)%	4.3%	—
<i>Blended Index</i>	(1.6)%	(3.2)%	4.5%	—
Target Date 2045 ⁵	(4.4)%	(6.9)%	4.6%	—
<i>Blended Index</i>	(2.7)%	(4.3)%	5.1%	—
Target Date 2055 ⁵	(5.3)%	(8.2)%	4.9%	—
<i>Blended Index</i>	(3.8)%	(5.4)%	5.7%	—
INTERNATIONAL EQUITIES				
International Stock Core Fund	(5.8)%	(14.7)%	2.0%	(0.8)%
<i>MSCI EAFE Index</i>	(4.9)%	(13.8)%	2.9%	0.5%
Emerging Markets Stock Fund ²	(2.6)%	(13.1)%	10.4%	0.5%
<i>MSCI Emerging Markets Index</i>	(2.7)%	(14.6)%	9.2%	1.6%
ALTERNATIVES				
Commodities-Based Fund ²	(6.3)%	(13.6)%	(0.5)%	(10.6)%
<i>Bloomberg Commodity Total Return Index</i>	(6.9)%	(11.2)%	0.3%	(8.8)%
Public Real Estate Fund ²	(5.6)%	(7.9)%	(0.5)%	1.8%
<i>S&P Developed Property Index</i>	(5.1)%	(6.1)%	3.9%	5.4%
Multi-Strategy Hedge Fund	(0.4)%	(4.2)%	5.0%	—
<i>60% S&P 500 Index/ 40% Bloomberg Barclays Capital U.S. Aggregate Bond Index</i>	(4.7)%	(2.3)%	6.5%	—
Global Inflation Protection Fund ⁴	(1.5)%	(3.3)%	6.2%	—
<i>Bloomberg Barclays U.S. TIPS 1-10 Year Index +2%</i>	0.6%	1.7%	3.9%	—
U.S INFLATION				
Consumer Price Index ⁴ (November 2018)	(0.3)%	2.2%	2.0%	1.6%

¹CDFI interest accrues on a quarterly basis. ²These 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. ³Weighted average of the S&P 500 Index (60 percent) and the Barclays U.S. Capital Government/Credit Bond Index (40 percent). ⁴Most recent data available. CPI data are from the Consumer Price Index for all Urban Consumers: All items are not seasonally weighted. ⁵Weighting of the following indexes that match the target asset allocation of the annual glide path to the Fund (Barclays Capital U.S. Government/Credit Bond Index, MSCI All Country World Index [net], and the CPI + 5 percent). ⁶No assets invested in this fund.