



Building Los Angeles Together

ABOUT CCF

THE CALIFORNIA COMMUNITY FOUNDATION (CCF) IS COMMITTED TO FULFILLING THE PROMISE OF LOS ANGELES COUNTY. WE UNDERSTAND THE UNIQUE NEEDS AND REMARKABLE POTENTIAL OF THIS PLACE WE CALL HOME. WE KNOW FROM EXPERIENCE THAT ORDINARY PEOPLE CAN ACCOMPLISH EXTRAORDINARY THINGS. AND WE REALIZE THAT WE ARE ALL STRONGER WHEN WE WORK TOGETHER.

For 100 years, the **California Community Foundation** has closely collaborated with community partners to transform Los Angeles County and improve the lives of those who live here. And while there is still important work to be done, there is also enormous hope, opportunity and promise to be tapped.

As we look to the future, our ommitted to making a difference through meaningful advocacy, outreach and investments. Every dollar we grant represents a donor's legacy, a dream for lasting change and a chance to bring that dream to life.

Please join us in **building Los Angeles together.**

MISSION

Our mission is to lead positive systemic change to strengthen Los Angeles communities.

The California Community Foundation is committed to improving the quality of life of all Los Angeles County residents by addressing the root causes of the county's most urgent problems. The foundation has served as a public, charitable organization since 1915, empowering donors to pursue their own personal passions and to collaborate with us in transforming Los Angeles County. CCF stewards nearly \$1.5 billion in assets and manages more than 1,600 charitable foundations, funds and legacies.

PRIORITY AREAS

Together with our donors and partners, we seek to make an impact on the issues that matter most.

arts

The arts, through both their expression and impression, offer new perspectives and expand possibilities in ways that are powerful and transformative for the artist, the viewer and the community at large. That is why we and our donors believe in supporting individual artists, strengthening cultural organizations, and ensuring affordable access for all.



Civic engagement has always been at the heart of important social change, because the more people are involved in the process, the more they are empowered to bring about progress. We seek to foster this vital community participation through direct advocacy, leadership development and convening support.



Community building initiatives commit and concentrate resources to engage and impact a whole community. Through long-term investments that include supporting a range of diverse programs and building and boosting the capacity of local leaders and organizations, we work to improve health, education and career opportunities and create sustainable social change.



Quality education unlocks minds and opens doors so that we can know better, do better and be better – as workers, community members, leaders and even parents. When we dedicate attention and resources to ensuring school access, readiness, performance and opportunity, we are making a smart investment in our future.



Accessible and affordable healthcare has an enormous impact on our quality of life. This is especially true for children, low-income families and those with chronic medical and mental health issues. Supporting children's insurance programs, preventative care, and community clinics results in healthier outcomes for everyone.



Housing and economic opportunities lay the foundation for developing independence, establishing security and creating prosperity. With thoughtful planning, support and resources, we can help families, businesses and nonprofits succeed, and assure that they, in turn, are able to contribute to strengthening their communities.



Successful immigrant integration is a vital component of fulfilling L.A.'s full civic, economic and social potential. By bringing together public, private and philanthropic partners, we strive to empower new residents to get an education, earn a living and protect their families, so that they are able to contribute in kind to the future we share.



Helping nonprofits become sustainable ensures a strong and healthy nonprofit sector in Los Angeles County. From child care and clinics to shelters and the arts, these organizations provide a vital safety net for our most vulnerable residents, and our support helps them achieve their missions with greater efficiency and impact.



Smart growth is about connecting jobs, housing and transportation to create a more equitable, prosperous and sustainable future. We support public policy work, research, job creation, innovative land use and development models to make sure our county's future planning and project development benefits all of L.A.'s residents.



Youth empowerment programs can change lives and impact generations to come. Even in the face of tremendous challenges, young people harbor enormous potential that can be tapped through diverse interventions including personal mentorship, career training, job placement and leadership development.

FOR MEDIA INQUIRIES, PLEASE CONTACT: Taleen Ananian
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Meet our leadership.



- LEADERS IN PHILANTHROPY
- LONG-TIME LOS ANGELES COMMUNITY MEMBERS
- EXPERTS IN THEIR FIELDS

at a glance



Antonia Hernández, PRESIDENT & CEO

Antonia Hernández is a nationally regarded figure whose career has spanned four decades in social justice, civic engagement and the nonprofit sector, and a lifelong devotion to underserved communities. She joined CCF in 2004 as president and CEO after serving as president and general counsel of the Mexican American Legal Defense and Educational Fund (MALDEF), from 1981-2003. Hernández is a member of the boards of directors of the national American Automobile Association, the Automobile Club of Southern California, Center on Budget and Policy Priorities, Council on Foundations and Grameen America. She currently serves on advisory boards and committees including the Commission on Presidential Debates, the JFK Library Foundation Profile in Courage Award Committee and UCLA Board of Advisors among others. Hernández earned her bachelor's degree in history at the University of California, Los Angeles and a Juris Doctor at the UCLA School of Law.



John E. Kobara, EXECUTIVE VICE PRESIDENT & COO

John E. Kobara is a respected figure nationally in the philanthropic and nonprofit communities. Since 2008, he has served as chief operating officer of CCF, responsible for all of the development, marketing, administrative, grantmaking, civic engagement and donor relations functions of the foundation. CCF For the last 35 years, he has been leading and managing innovative nonprofit organizations, companies and technology startups. During this time he has been involved in advancing social justice by increasing access to educational opportunities in Los Angeles. Kobara received the 2007 City of Angels award for his service on behalf of children and families. He was a Coro Fellow in Los Angeles and earned a bachelor's from UCLA, a master's in business administration from USC and a master's from Occidental College.



Steven J. Cobb, VICE PRESIDENT & CFO

Steve Cobb oversees the foundation's investment management, financial reporting and cash management activities. Before joining CCF in 1998, Cobb was the chief financial officer for the Milken Family Foundation, a leading Southern California private foundation, and the Weingart Center, a comprehensive health and human services complex in Los Angeles's Skid Row. He was also an auditor with Ernst & Young and an assistant controller for the Ticor Title Insurance Company of California.

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2014-2015 Annual Report

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- ③ Stories of Impact
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mission:

Lead positive systemic change to
strengthen Los Angeles communities.

The California Community Foundation (CCF) is committed to improving the quality of life of all Los Angeles County residents by addressing the root causes of the county's most urgent problems. The foundation has served as a public, charitable organization since 1915, empowering donors to pursue their own personal passions and to collaborate with us in transforming Los Angeles County. CCF stewards nearly \$1.5 billion in assets and manages more than 1,600 charitable foundations, funds and legacies.



The California Community Foundation's (CCF) 100th year of service to Los Angeles County coincides with the successful completion of our 10-year strategic plan. During this period, CCF has experienced incredible transformation. We are grateful to our donors, philanthropic partners, board of directors and grantee organizations that have collaborated with us to promote the well-being, prosperity and vibrancy of our communities. Together, we have learned and diversified our capabilities, allowing CCF to solidify our presence as an agent of social change for Los Angeles County.

The approval by the CCF Board of Directors of a new 10-year strategic plan reaffirms not only our dedication to our areas of focus, but also to creating systemic change by addressing the root causes of the issues that affect the people we serve. The new plan draws inspiration from the collective dreams of our residents and community partners. It is built on the dreams of donors past and present – the dreams we share for a more equitable and prosperous Los Angeles County.

Significant investment of energy and resources from individuals and institutions across sectors is necessary to fuel lasting systemic change. As part of our new strategic plan, CCF has pledged to give \$1 billion in grants to nonprofit organizations in Los Angeles County over the next 10 years. But we cannot do this alone. This investment can be made only through the collective generosity of L.A. County residents – people willing to give of themselves for a better future.

CCF is using our centennial milestone to engage with donors, grantees, civic leaders and new partners in building a region that thrives, and to celebrate the shared heritage rooted in generosity. Our year-long slate of centennial activities is aimed at inspiring L.A. County residents to do more to make a positive impact on our families and neighborhoods for generations to come.

We enter our next century of service armed with a new strategic plan, as well as a renewed commitment to building on our history and adapting to the changing needs of our community. I am humbled by the generosity of our partners and donors, who have shown the willingness, compassion and courage to address critical challenges directly.

I invite you to read more about our work and to join us in building Los Angeles together.

Sincerely,

A handwritten signature in black ink that reads "Antonia Hernández". The signature is fluid and cursive, with the first name "Antonia" and last name "Hernández" clearly legible.

Antonia Hernández
President & CEO



The California Community Foundation serves Los Angeles County by empowering committed donors and community members who seek to transform the lives of those in need. Over the last 100 years, the foundation has been a steadfast supporter of the integration of all communities into the economic, cultural and civic fabric of the region.

For decades, people have come to the Los Angeles region from all over the world to realize their dreams and build a better future for their families. One in three residents of the county was born outside the United States, and their creativity, drive and extraordinary efforts have led to Los Angeles becoming one of the most successful and entrepreneurial cities in the world. When our County's diverse immigrants become full participants in the life of Los Angeles, all the residents of our region benefit.

In August 2014, we responded quickly as thousands of unaccompanied refugee children arrived at the U.S. border after fleeing violence in Central America. With a 92 percent surge in arrivals over 2013, and with the majority of children coming to Los Angeles County, we knew we had to act. CCF partnered with the Los Angeles Mayor's Office, as well as with local, state and national funders and concerned donors to create the **Our Children Relief Fund**. We granted more than \$750,000 to support nonprofit organizations on the front lines of this humanitarian crisis that provided children with shelter, legal representation and health and social services.

This year, CCF supported a wide range of organizations helping hard-working immigrants in Los Angeles County apply for citizenship, work authorization and driver's licenses. Our **New Americans Opportunity Fund** assisted immigrants seeking temporary relief from deportation through federal Administrative Relief programs like Deferred Action for Childhood Arrivals (DACA). We also funded efforts to prevent fraudulent schemes that target immigrants.

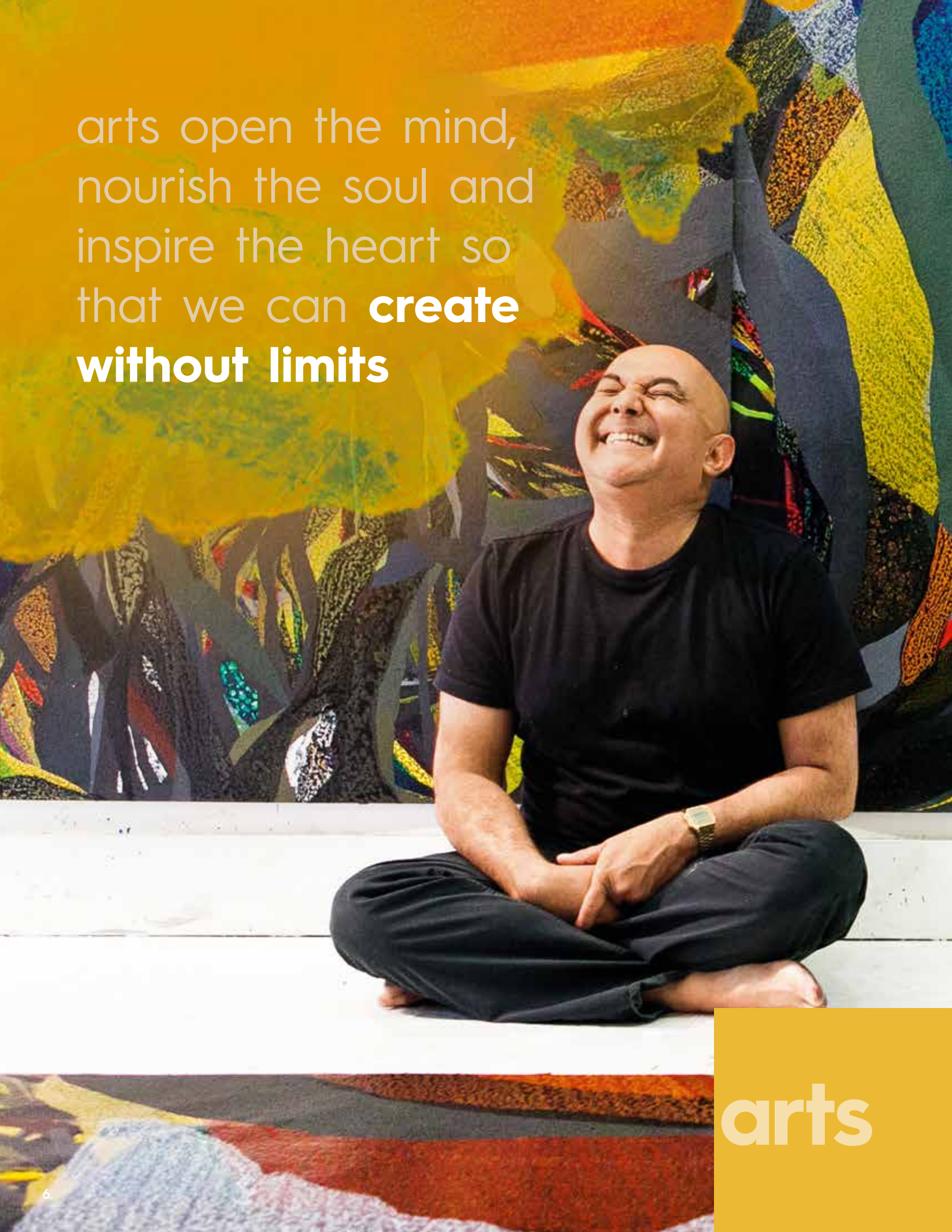
None of these initiatives could have succeeded without the support and engagement of our donors and partners in philanthropy, government, business and the nonprofit sector. This collaboration is central to strengthening our region's economic and social fabric and creating a more prosperous Los Angeles County.

As my term as chair of the Board of Directors comes to a close, I am optimistic about the future of our region, and I am especially proud of the foundation's work to ensure a brighter future for all residents of Los Angeles County. I look forward to passing on the torch to my successor, Tom Unterman, who I know will skillfully lead CCF into its next chapter of growth and service.

With gratitude,

Cynthia A. Telles, Ph.D.

CHAIR, BOARD OF DIRECTORS

A man with a shaved head, wearing a black t-shirt and black pants, is sitting in a meditative lotus position on a white ledge. He has his eyes closed and a joyful, smiling expression. Behind him is a large, vibrant abstract painting with bold strokes of yellow, orange, blue, and black. The overall mood is one of peace and creative inspiration.

arts open the mind,
nourish the soul and
inspire the heart so
that we can **create**
without limits

arts

“Every personal story is really a cultural story. The more you flesh those out, the more connections emerge between different stories, and you start to see a much larger picture of the world.” – **SANDEEP MUKHERJEE**, ARTIST

Artist Sandeep Mukherjee, a 2009 recipient of the California Community Foundation **Fellowship for Visual Artists**, wants people to do more than just view the kinetic and colorful artwork that stretches across his studio walls and floor. He wants them to literally step into it and become a part of it, so that it becomes an immersive experience that provokes thoughts and questions.

Sandeep’s CCF Fellowship came at a critical time and gave him the financial support and professional development opportunities he needed to continue the growth of his artistic vision and career. Since 1988, CCF has partnered with donors and the **J. Paul Getty Trust** to create one of the largest investments in individual artists in California. This year, fellowships totaling \$385,000 were awarded to 22 emerging and mid-career artists working in a multitude of media throughout Los Angeles County. To date, the Fellowship has committed more than \$2.5 million to support the careers of 274 professional artists.

CCF believes in the power of arts to change people’s lives. That is why we have given nearly \$1.8 million in grants this past year to organizations ranging from **Dramatic Results**, which increases student success by incorporating arts into core academics, to **Company of Angels**, L.A.’s oldest nonprofit professional theater company. We support smaller and emerging organizations that work to make sure that the arts remain an integral part of life for all of the residents of Los Angeles County.

Sandeep thinks that access to, and the ability to participate in, the arts creates a better and more vibrant world for everyone. “I want people to think about their condition, their relationship to the world, to where they stand at that very minute,” he says. And his work insists they do.

2014-2015 VISION: Support small to mid-sized, community-based arts and cultural organizations, serving diverse and low-income residents of all ages with local, affordable and relevant programming. **Awarded 51 grants & fellowships totaling \$1.78 million.**



no matter who we are
or what unique experience
we bring, we all have
a place at the table and
**something valuable
to contribute**

civic
engagement

“It’s about giving them the power to improve their lives, their businesses and their livelihood.” – **Lisa Fu**, PROGRAM AND OUTREACH DIRECTOR, CALIFORNIA HEALTHY NAIL SALON COLLABORATIVE

As the next customer settles in to have her nails done, Amy Pham takes a deep breath. She couldn’t do that a year ago. The long hours she spent at her old nail salon meant prolonged exposure to harmful chemicals that led to constant sinus pain and nosebleeds. But since coming to Organic Nails and Spa Studio, where she is now a manager, she can breathe easy.

For 10 years, the **California Healthy Nail Salon Collaborative** has helped salon owners and workers like Amy create healthier work environments. Lisa Fu, the Collaborative’s program and outreach director, believes the key is educating people about chemicals, safety and workers’ rights while advocating for state and federal policies that protect the health of salon workers, owners and consumers.

When the participation and potential of communities are fully engaged, democracy thrives. Civic engagement lies at the heart of everything CCF does, which is why we support organizations like the California Healthy Nail Salon Collaborative in their efforts to empower residents and communities to control their own destinies, benefitting everyone. This year, we granted more than \$1.3 million to organizations and programs dedicated to increasing civic engagement throughout L.A. County, from the **Greater Long Beach Interfaith Community Organization’s** efforts to increase parent engagement in education funding and policy decisions to the **Southeast Los Angeles Civic Leadership Academy** leadership development and civic participation program for emerging leaders in eight Southeast L.A. cities.

Giving people the information and skills they need to impact their communities is at the core of Lisa’s work. “It’s about giving them the power and the choice to use different products that are safer,” she says. And it has a real impact on people like Amy. “Using natural products with less harmful chemicals,” Amy says, “is safer for me and my clients.”

2014-2015 VISION: Support organizations in building effective civic participation through community outreach and education, leadership development, voter participation, policy advocacy innovative projects to mobilize and engage residents. **Awarded 58 grants totaling \$1.37 million.**



lifting up a community
and helping a new
generation rise
to their potential
elevates us all

**community
building
initiative**

“This work is about the future and the community that my children are going to grow up in.” – **NORMA EDITH GARCIA**, Board President, El Monte Promise Foundation

Norma Edith Garcia is building a better future for all of El Monte’s children. As board president of the **El Monte Promise Foundation**, she works with residents to ensure El Monte families have the resources they need to succeed. “I was born in El Monte. My children go to school here,” Norma says. “To me, it’s personal.”

Earning a college degree increases lifetime income and creates healthier residents, families and communities. Yet soaring tuition costs often make that dream unattainable. This is especially true in predominantly low-income El Monte, where just one-third of adults have a high school diploma. But children whose parents start a college savings account see greater academic achievement and are seven times more likely to go to college.

This year, CCF supported the El Monte Promise Foundation in launching the **Scholars Savings Program**. Designed by local leaders, the program has guided more than 135 families through the process of opening a savings plan, while teaching students about financial management and investing for the future. Parents also have the opportunity to earn additional scholarship dollars with each monthly deposit. The El Monte Promise Foundation was born out of CCF’s **El Monte Community Building Initiative (CBI)**, a 10-year, multimillion-dollar initiative to create a better future for El Monte families. Now in its final year, CBI has granted \$7.6 million since 2006 to help El Monte residents, parents, schools, local government and the business community identify and develop their own solutions to improving health, education and career opportunities.

As the CBI comes to a close, we are encouraged by the work of leaders like Norma and the El Monte Promise Foundation, which will carry on the legacy of local involvement to improve the city. “This was a call to action, a bringing together of community so that we’d all work together to serve our students,” says Norma.

2014-2015 VISION: Engage El Monte residents, public agencies and businesses to identify their community’s most critical challenges and take ownership to develop solutions that ensure a brighter future for all residents. **Awarded 6 grants totaling \$958,000.**



just as education
expands the mind
inside of us, it also
expands the horizon
in front of us

education
pipeline

“I learned how to communicate with my son. I learned a lot of patience. They helped educate me so I can educate my children.” – **KENIA SAUCEDO**, PARENT, PROYECTO PASTORAL AT DOLORES MISSION

Like all parents, Kenia Saucedo wants the best for her three children. She turned to **Proyecto Pastoral at Dolores Mission** for tools that would help her support their development and learning. For nearly 30 years, Proyecto Pastoral has empowered residents of Boyle Heights to strengthen their families. With an emphasis on child and parent engagement from birth through higher education, the organization aims to empower families for success by increasing educational attainment and creating a more vibrant future for the whole community.

This cradle-to-career approach defines CCF’s commitment to education. Last year, we gave almost \$5.6 million in grants and scholarships across every level of the education pipeline. We worked to increase access to quality early childhood education through grants to organizations like **Westside Children’s Center** and the **Advancement Project**. Through the **More and Better Learning Time** initiative, we partnered with the **Ford Foundation** to expand after-school and out-of-school activities. We collaborated with **The James Irvine Foundation** and other funders to support Linked Learning, an approach combining strong academics and career-based learning that prepares students to succeed in college, career and life. And through the **Los Angeles Scholars Investment Fund**, a partnership with **College Futures Foundation** and dedicated donors across Los Angeles, we were the county’s largest sponsor of scholarships and college access services – helping more than 17,500 students in this year alone.

First they crawl; then they walk; then they fly. That’s the progression Proyecto Pastoral works to ensure as it guides parents and children along the path to success. For Kenia’s children, it made all the difference. “Today, my son knows how to express himself,” she says. “Sometimes he teaches me things that I otherwise could not have ever imagined.”

2014-2015 VISION: Help all students transition successfully from birth to college with the support and preparation they need to graduate college-ready and begin a career. **Awarded 51 grants and scholarships totaling \$5.57 million.**



the first and most
important **pillar**
of success
is health

health

“In Tongan society, everyone has a specific role to contribute to the well-being of the community.” – **SINA UIPI**, COMMUNITY HEALTH LIAISON, ASIAN PACIFIC ISLANDER OBESITY PREVENTION ALLIANCE

Sina Uipi, community health liaison for the **Asian Pacific Islander Obesity Prevention Alliance (APIOPA)**, has made fighting heart disease, diabetes and obesity in L.A.’s Tongan communities her passion. In Lennox and Hawthorne, communities that trace their ancestry to the Polynesian island nation of Tonga are experiencing obesity and obesity-related deaths at alarming rates. APIOPA aims to reverse this trend by promoting health and wellness through outreach to local churches and grocery stores.

This year, CCF gave more than \$4.5 million in grants to organizations that help enhance public resources for physical activity, reduce barriers to good health and ensure access to quality health services in communities throughout Los Angeles County. We funded a diverse array of strategies, from direct service organizations like **Meet Each Need with Dignity** to health care access and advocacy organizations like **Insure the Uninsured Project**. And through the **Centinela Medical and Community Funds**, we supported organizations like **Good Samaritan Hospital** and **Children’s Institute, Inc.** in their efforts to improve the health of children and adults in South L.A.’s Centinela Valley.

From increasing access to nutritious foods to encouraging exercise and healthy lifestyles, Sina sees what she does as more than just a job. “There’s a Tongan word, ‘fatongia,’ that means ‘responsibility.’ When we see the impact we make on people and communities, it’s liberating.”

2014-2015 VISION: Support the safety net of clinics and hospitals serving low-income and uninsured L.A. County residents, while also addressing the root causes of poor health like lack of open space and healthy food options. **Awarded 47 grants totaling \$4.58 million.**



need creates a
hunger that can
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by **the fruits of
opportunity**

**housing &
economic**
opportunity

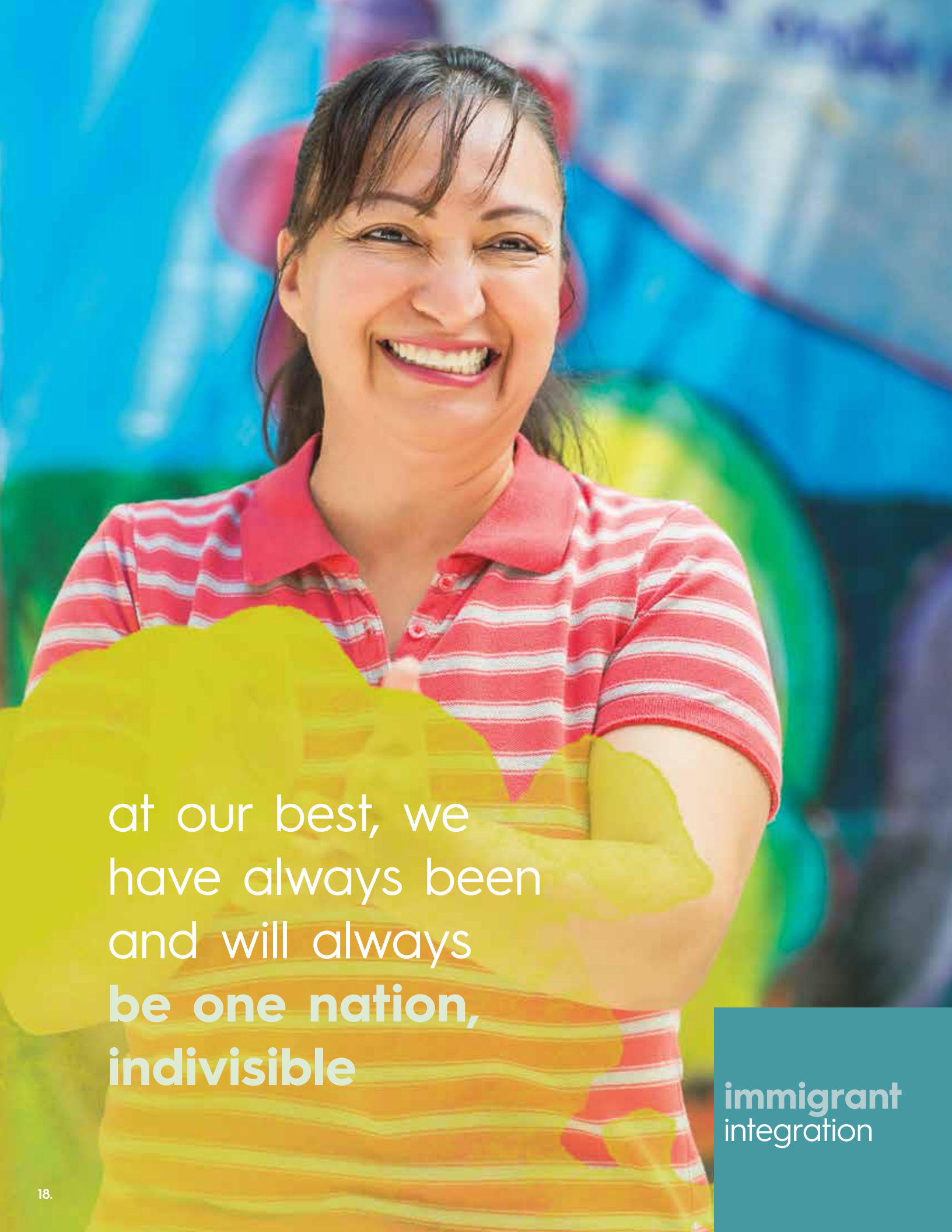
“Food has the potential not just to feed the poor, but to really feed the community.” – **ROBERT EGGER**, PRESIDENT & FOUNDER, L.A. KITCHEN

In **L.A. Kitchen's** gleaming new space in Lincoln Heights, founder Robert Egger is cooking up more than just food. The Kitchen's students are emancipated foster youth and adults returning home from incarceration who are working to take control of their own lives through training and job placement programs. The fruits and vegetables they use would otherwise be discarded by local farmers simply because of cosmetic damage. And the healthy meals they make are distributed to vulnerable populations throughout L.A. County – from the homeless to low-income seniors and youth.

This year, California Community Foundation gave more than \$1.6 million in grants and almost \$5.6 million in loans, lines of credit and guarantees to organizations like L.A. Kitchen that create economic opportunity and help low-income L.A. residents meet basic needs. Through **Grameen America Los Angeles** and **REDF**, we aim to empower entrepreneurs and expand opportunity for all L.A. County residents. Through the **California Housing Partnership Corporation** and the **Corporation for Supportive Housing**, we work to increase access to affordable housing for individuals and families. And through the **Skid Row Housing Trust** and funder collaborative **Home for Good**, we seek to create safe, permanent supportive housing for chronically homeless individuals.

Robert has spent 25 years honing his programs to address a deeper hunger, and it shows in the students' faces when they look with amazement at their accomplishment. “They say ‘Look how many people we fed. Not just a meal, but something you would serve your own family,’” Robert says “That’s the power in what we do.”

2014-2015 VISION: Help create opportunity for low-income individuals and families by creating and preserving affordable and permanent supportive housing and supporting programs that help build wealth, create jobs and revitalize communities. **Awarded 94 grants & loans totaling \$7.24 million.**



at our best, we
have always been
and will always
**be one nation,
indivisible**

immigrant
integration

“We need to get to know each other better, work together and understand that a better L.A. is not just a better L.A. for some.”

– **MARTHA ARÉVALO**, EXECUTIVE DIRECTOR, CENTRAL AMERICAN RESOURCE CENTER

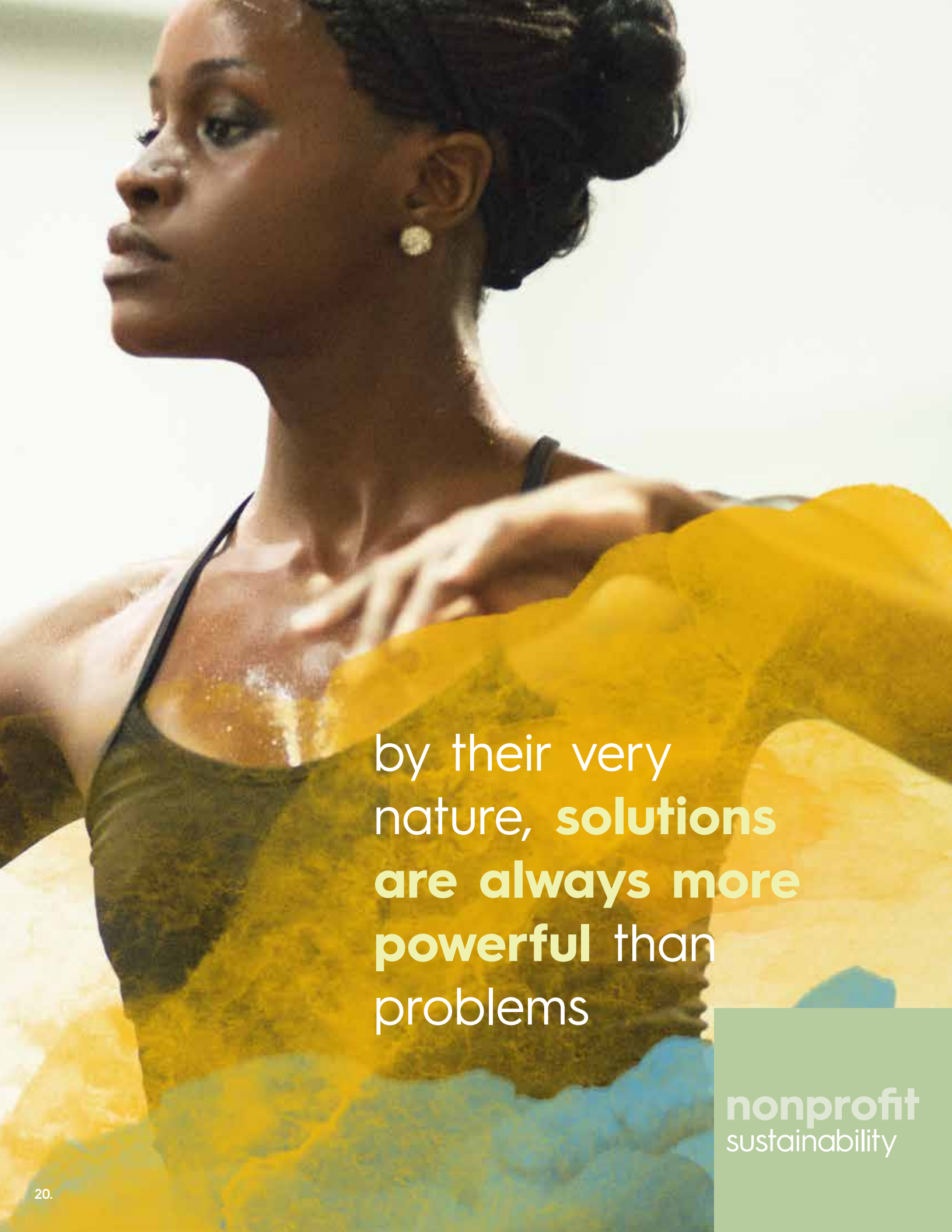
People often say that immigrants are the future of the United States. But Martha Arévalo, executive director of **Central American Resource Center (CARECEN)**, sees them as the present. “These are the folks who make L.A. work. They work six or seven days a week so that their children can have a better future. They contribute to social security and other programs that benefit us all.”

One in three L.A. residents is an immigrant, and the determination and entrepreneurship of these 3.5 million new Americans is key to our economic potential. Recognizing this, CARECEN promotes advocacy, organizing and legal services in Los Angeles County so that immigrants have the opportunity to thrive.

CCF is committed to ensuring immigrants from all over the world are woven into L.A.’s civic, economic and cultural fabric. This year, we gave more than \$1.5 million to programs dedicated to improving the lives of new Americans. Through the **Our Children Relief Fund**, we supported organizations like CARECEN in providing shelter, food, medical care and legal counsel to Central American children fleeing violence and seeking refuge in the United States. We partnered with organizations like **Asian Americans Advancing Justice - Los Angeles** to promote citizenship and with the **Coalition for Humane Immigrant Rights of Los Angeles** to implement federal programs offering work authorization and temporary relief from deportation. And through CCF’s **Council on Immigrant Integration**, we bring together public, private and philanthropic partners to provide leadership on immigrant integration.

Martha understands that strengthening immigrant communities is key to improving the entire county. As she points out, “If only one segment of the population is successful, then we have a really fragile city.”

2014-2015 VISION: Ensure that immigrants are full participants in the social, economic and civic life of Los Angeles County to add to our region’s strength and resilience. **Awarded 35 grants totaling \$1.52 million.**

A woman with dark skin and hair pulled back is shown in profile, looking towards the left. She is wearing a dark green tank top and a small gold earring. A large, abstract, painterly overlay in shades of yellow and blue covers the lower right portion of the image, partially obscuring her torso and arm. The background is a soft, out-of-focus light color.

by their very
nature, **solutions**
are always more
powerful than
problems

nonprofit
sustainability

“Being sustainable is not an afterthought. It’s an integral part of what you do in your creative process.”

– **FELICIA ROSENFELD**, EXECUTIVE DIRECTOR, DANCE RESOURCE CENTER

Even in rehearsal, once the music starts, California Community Foundation Arts grantee **Viver Brasil** is on stage. For 18 years, the company has celebrated the rich cultural history of Afro-Brazilian dance all over the world. To Founder and Artistic Director Linda Yudin, every performance is a gift. “I’m thrilled to be able to share this art that is telling of a specific Afro-Brazilian culture but is also very much about Los Angeles,” Linda says.

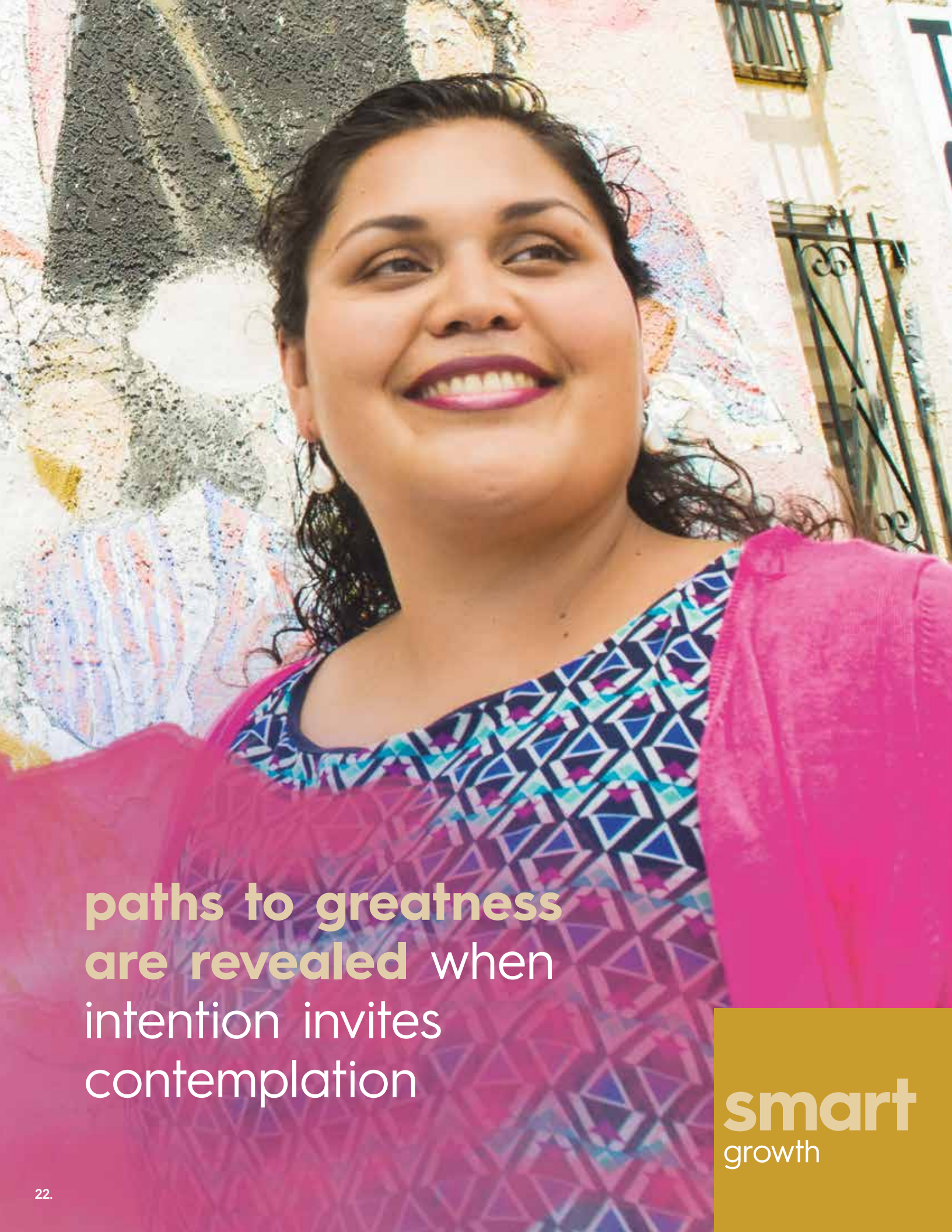
From arts and education to clinics and shelters, nonprofit organizations touch the lives of every L.A. County resident. But balancing high-quality programming with the fundraising necessary to cover day-to-day overhead can be a huge struggle. This year, CCF gave more than \$1.2 million to promote sustainable nonprofits, supporting organizations like the **Dance Resource Center** which provides resources and programming that support professional dance’s infrastructure and creative process, while promoting the viability and visibility of dance in Los Angeles.

To help confront challenges facing nonprofits, CCF partnered with **The Ralph M. Parsons Foundation**, **Weingart Foundation** and other funders to develop the **Nonprofit Sustainability Initiative (NSI)**, which this year provided more than \$260,000 to help nonprofits serve the people of L.A. County more efficiently. Since 2012, NSI has helped more than 65 organizations assess capacity, support restructuring, integrate programs and share their lessons across the nonprofit sector.

This year, NSI helped the Dance Resource Center merge with another organization to become more sustainable and better able to help dance nonprofits thrive. The initiative provides a neutral table for nonprofits to explore a range of partnership options, from shared back offices to full mergers. By funding facilitators, lawyers, financial consultation and more, NSI gives nonprofits a chance to restructure to maximize impact and become stronger.

A healthy nonprofit sector means a better life for everyone in Los Angeles. “It’s important that we are able to understand the art of business as well as creating the art itself,” says Linda. Because beyond the costumes and music and pulsing drums, Viver Brasil is committed to ensuring new generations continue to have access to the arts.

2014-2015 VISION: Provide nonprofits with training, tools and resources they need to become sustainable, and create a space to explore and pursue strategic restructuring. **Awarded 30 grants totaling \$1.24 million.**



paths to greatness
are revealed when
intention invites
contemplation

smart
growth

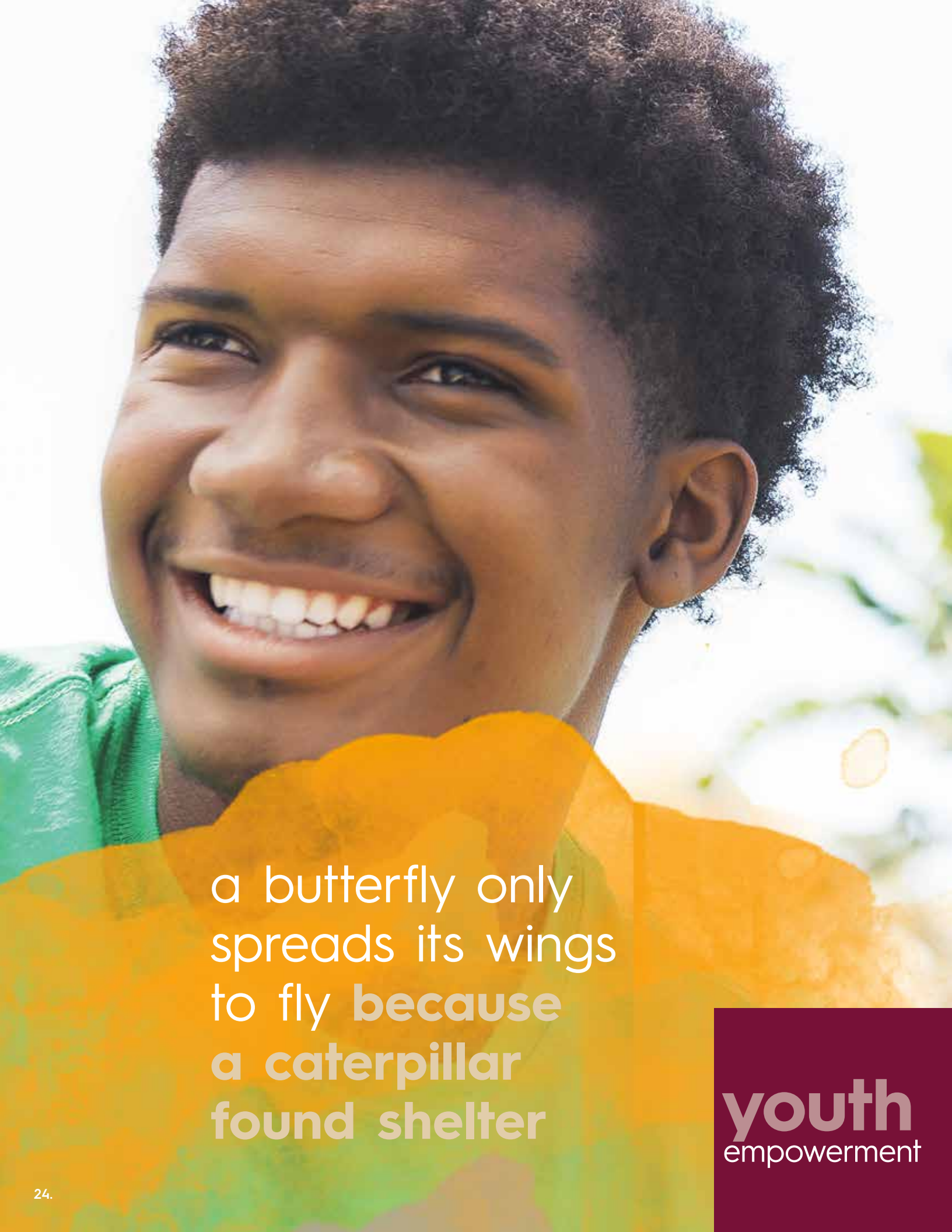
“Every community in Los Angeles will have access to quality jobs, affordable housing and great green spaces for their families to thrive.” – **ISELA GRACIAN**, PRESIDENT, EAST LA COMMUNITY CORPORATION

Standing among the colorful shadows of Mariachi Plaza Station, **East LA Community Corporation** President Isela Gracian dreams of a brighter future. To make that dream come true, she’s joined forces with the **Alliance for Community Transit LA (ACT-LA)**, a collaborative of 24 organizations dedicated to making sure all of L.A.’s residents have access to affordable housing, employment and public transit and have a voice in the policies that affect their lives.

Currently, the cost of housing and transportation accounts for more than half of Angelenos’ incomes, pricing out many low-income workers and lengthening commutes – which in turn worsens our already poor air quality. California Community Foundation’s **Smart Growth Initiative** seeks to connect jobs, housing and transit to create a more sustainable future for Los Angeles County and improve the quality of life for all residents. This year, we granted more than \$1.3 million to help organizations like **LA THRIVES**, **Little Tokyo Service Center** and **Strategic Actions for a Just Economy** guide development and ensure investments in transit benefit all of our communities.

ACT-LA’s collaborative approach helps preserve low-income housing, improve local environmental conditions and shape development policies countywide. “When people come together, they feel their power,” says Isela. “They unlock their collective voice in order to make Los Angeles a place where everybody can thrive.”

2014-2015 VISION: Join with organizations and community members to guide public investment in transit-oriented development and create and preserve affordable housing and employment opportunities near transit. **Awarded 5 grants totaling \$1.37 million.**



a butterfly only
spreads its wings
to fly **because**
a caterpillar
found shelter

youth
empowerment

“We are breaking the school to prison pipeline. By changing their life trajectories, our young men can contribute to society & transform their communities & the world.” – **D’ARTAGNAN SCORZA, PH.D.**,

FOUNDER AND EXECUTIVE DIRECTOR, SOCIAL JUSTICE LEARNING INSTITUTE

In a South L.A. community garden, teen Marcus Coulter plants the seeds for success. He credits the mentorship, education and community involvement provided by the **Social Justice Learning Institute**, a partner in California Community Foundation’s **BLOOM (Building a Lifetime of Options and Opportunities for Men)**, for helping him onto the right path. “We all want to get more out of life, but we often don’t know how,” Marcus says. “BLOOM guides you to get you there.” This year, CCF dedicated more than \$3.1 million to programs that empower young people like Marcus to realize their potential and develop the skills they need to flourish.

Black men who drop out of high school can face a 90 percent probability of incarceration. But a diploma can reduce that number by 85 percent. This year, BLOOM granted \$500,000 to ensure that young Black South L.A. men who are or have been on probation are able to excel academically and start meaningful careers. To date, 88 percent of participants have successfully upheld the terms of their probation, and, this year, 119 current BLOOMers were accepted or enrolled in college.

In South L.A., the average household income is nearly half the county average of \$56,000, and fewer than 10 percent of residents have a college diploma. **Preparing Achievers for Tomorrow**, the result of a generous gift by an anonymous donor, granted more than \$2.2 million this year to improve the academic achievement, decision-making skills and self-esteem of South L.A. and South Bay youth through diverse music, sports and recreation programs – from songwriting to sailing.

Half of all young people aging out of the foster care system are homeless within 18 months of emancipation, and as few as 1 percent graduate from college. This year, CCF’s **Transition Aged Youth** portfolio gave \$485,000 to organizations that help former foster youth meet their basic needs and successfully establish independence.

Through BLOOM, Preparing Achievers for Tomorrow and our commitment to foster youth, we hope to plant the seeds that will blossom into a better future for Los Angeles County.

2014-2015 VISION: Create improved academic and career outcomes for young Black men involved with the probation system, improve academic and social-emotional outcomes for South L.A. youth using music, sports and recreation, and help youth successfully transition out of the foster care system. **Awarded 56 grants totaling \$3.14 million.**

"Giving and service get us outside of ourselves and allow us to improve our communities and the lives of others as well as our own." – **CHRIS CHANDLER**,

CCF DONOR AND FOUNDER OF WYLD - WILDERNESS YOUTH LEADERSHIP DIVERSITY

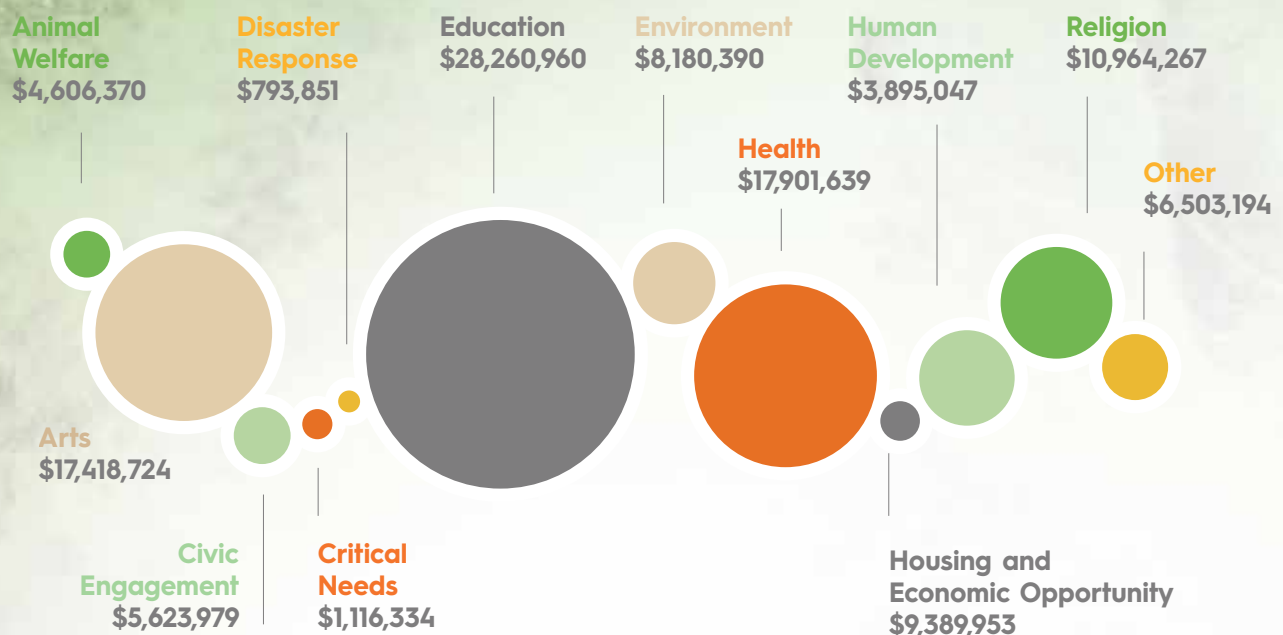


Sometimes it takes reaching the top of a mountain to realize that you have it in you to keep right on climbing. California Community Foundation donor Chris Chandler has seen it happen over and over. Giving was always a part of his life growing up, but it was on a wilderness trip as a college freshman that he found his true passion. The sense of community, spirituality and faith he discovered transformed his life and left him with a desire to share that healing power with others.

Chris turned to CCF when he was ready to take his giving to the next level. Our staff helped him develop a plan and find organizations achieving maximum impact in his areas of interest. CCF's donor relations team also helped him conceptualize and offered ideas and resources as he and three friends founded **WYLD - Wilderness Youth Leadership Diversity**. WYLD uses the great outdoors as a setting for leadership programs to bring together underserved urban youth and U.S. military veterans in mutually beneficial mentoring relationships. "It's incredibly powerful to see them overcome the mountains in their own lives by actually climbing one," Chris says.

We help donors realize the greatest possible impact on the causes and issues they care about most. Whether they're looking to identify the most effective nonprofits or, like Chris want to discover ways to make a hands-on difference, CCF offers services tailored to meet their unique needs, from customized research on local, national and international organizations to arranging site visits to identify opportunities that complement their goals. This year, our donors gave nearly 7,100 grants totaling almost \$115 million, supporting thousands of causes, strategies and approaches in L.A. County and throughout the world. Standing at the peak and seeing the faces of WYLD's participants as they witness how far they've come, Chris understands just how powerful giving can be. That feeling captures the essence of what CCF aims to provide every donor as they see their own charitable vision come to life.

DONOR GRANTS BY IMPACT AREA



California Community Foundation stewards more than 1,600 funds that embody the visions and legacies of donors over the past 100 years.

Doug & Lynn Allen Fund	Jeffrey and Mona Leites Endowment Foundation
Amanat Family Foundation	Los Angeles County Juvenile Justice Reform Initiative
Arts and Healing Initiative Fund	Los Angeles Giving Circle Fund
Bagnard Family Foundation	AnnaLynne McCord Foundation
Bell Family Foundation	Courtney M. Mullin Fund
Jack Benny Family Foundation for Music Education	Neidlinger Family Fund
Marnie Bodek and Ed Moss Charitable Fund	New Americans Opportunity Fund
Bodek Harris Family Fund	Eileen Harris Norton Foundation
California ABLE (Advancing Biliteracy Leadership in Education) Fund	The nous Fund
California ABLE Restricted Fund	Oku Family Foundation
The Campaign for Grade Level Reading	Maria Ott Fund
The Chicano Collection	Our Children Relief Fund
The Claremont Community Foundation Fund	Peace Angle Fund
Sean Cocchia Fund	Dr. Irving Rappaport Memorial Fund
Ronald and Susan Cohen Charitable Fund	RIALM Foundaton
David Colden Fund	Andrea Rich Fund
Copper Heart Fund	Ben and Martha Rinaldo Fund
Kathleen Ann Coppola Fund	Thomas A. Saenz Fund
Cordova-Foster Donor Advised Fund	Alice and Eleonore Schoenfeld International Music Foundation
Courage to Act Foundation	Seb and Alice Gertmenian Endowment Fund
CROENI Foundation (US)	Jeff and Viktoria Segal Fund
Curls Family Foundation	Wuzzy Spaulding Fund
Debra I. Danner Fund	St. James' Endowment Fund
Winston C. Doby Legacy Scholarship Endowment Fund	Strategic Response Fund
Eastside Arts Initiative	The Student Impact Campaign Fund
Friends of Belmont: Neda H. Kordich Scholarship Fund	There Is A Future
Friends of San Gabriel Mission Playhouse Fund	Torrid Foundation
Greenberg Glusker Charitable Fund	Fidel & Jill Vargas Fund
GWCEC Fund	VHSAA Lifetime Membership/Sustainability Fund
The Edith H. Holland Literacy Fund	Welk Employee Hardship and Disaster Relief Fund
The Dr. Raymond Jallow Award Fund	The West Charitable Fund
Jane Harman Charitable Fund	Women's Transportation Seminar/Los Angeles Chapter Scholarship Fund
Jennifer's Fund	Worthe Family Foundation
Keller Family Charitable Fund	Lacey E. Wyatt, M.D., Legacy Medical Student Scholarship
George Komatsu Fund	The Nellie Willie Zenobia Fund
Sue F. Kramer Fund	
LA Times Education Journalism Project	
Lanterman Fund	
Larchmont Boulevard Median Project Fund	

KAREN W. KING
 BARBARA AND BOB KLEIN
 ASHLEY AND MATT KLINE
 JOHN AND SARAH KOBARA FAMILY
 DAVID H. KOBRIN
 DONALD M. AND BEVERLY H.
 KOBRIN
 JUNKO KOIKE
 SARAH KORDA
 MARK L. KOVINSKY AND SUSAN
 GOLD-KOVINSKY
 JOANNE CORDAY KOZBERG
 ESTHER D. KRIEGER
 STEPHEN M. LACHS AND
 MICHAEL RUVO
 ELLEN R. LARSON
 CECILIA BARAJAS AND
 MITCHELL H. LASKY
JEFFREY AND MONA LEITES
ENDOWMENT FOUNDATION
 J.C. AND SYBIL J. LOW
 JOE AND DENISE LUMARDA
 WILLIAM LUTHER
 NANCY AND EVERETT MAGUIRE
 JEFFREY M. MANDELL AND
 ABIGAIL JONES
 THE EDIE AND GEORGE MANET
 FUND
 SATI R. MANVI
 JACQUELINE S. MARKS
 IAN MARSH
 PATRICK D. GARVEY AND
 GENEVA P. MARTIN
 LES MARTISKO, PH.D.
 ANNA MARIA AND
 KEVIN P. MCGUAN
 TERENCE P. MCGUIRE AND
 LINDA PULS MCGUIRE
 THOMAS MERRILL
 DICK METZ
 RAPHAEL METZGER
 BARBARA P. MEYER
 FAYE S. MILLER

SUNNY MILLER
 HAYDEE AND CARLOS A. MOLLURA
 STEVE AND RITA MOYA
 BERNIE NADEL
 JOHN N. NEUFELD
 PATTI NEUWIRTH
 MICHAEL E. AND DALE NISSENSON
 HERBERT V. NOOTBAAR
 ROSE S. NORTON
 GORDON AND ROSIE ORNELAS
 OLSON
 HAROLD AND SYDELLE S. ORCHID
 DAVID A. PETERS
 EDWARD R. PETKO
 RUTH H. PHELPS
 MILJENKO V. PILEPICH
 THE PIPKIN FAMILY
 PHILIP AND ZUZKA POLISHOOK
 DOUGLAS & ALLISON RALEIGH
 FUND AT CCF
 NIGEL A. RENTON
 DRUE M. ROBERTS
 THE R.J. COMER & DEBORAH
 ROSENTHAL CHARITABLE FUND
 JOEL SAFRANEK
 ELIZABETH L. SAMSON
 JAY AND LINDA SANDRICH
 FRANCES L SAUNDERS
PAUL SCHULZ AND JESSICA
CUSHMAN
 THOMAS SCHUMACHER AND
 MATTHEW WHITE
 EMANUEL SCHWEID
 CATHLEEN S. AND BARRY R. SEDLIK
 ROBERT AND JEANNE SEGAL
 JOHN C. (JACK) SEIFERT
 JACK SHAKELY
 KATHLEEN K. SHARPE
 LINDA A. SHESTOCK
 ROCCO SICILIANO
 ELVIRA SILVA
 MOUNTFORT AND LYNDA SMITH

PEGGY A. SMITH IN MEMORY
OF MARGE SMITH
 WUZZY SPAULDING
 RICHARD AND NANCY SPELKE
SHELLY SPIEGEL-COLEMAN
 CHRISTINE SPLICAL
 CAM & PETER STARRETT
 DR. MARY STAUFFER
 WILLIAM A. STEPHENS, ESQ.
 STONE FAMILY TRUST
WILLIAM D. STRICKLAND
 JOHN AND SHEILA SUAREZ
 PAUL AND KATHLEEN SUNDMARK
 KATHERINE SWAIN
 JILL SWITZER
 AARON L. TALLENT
ROBERT J. AND FAY TARAGAN
 CHRISTINA V. COYLE AND
 MARK THOMAS
 STUART TOBISMAN
 DOTTIE AND JOHN W. TOOMEY
 RICHARD AND CYNTHIA TROOP
 CATHERINE AND LEONARD UNGER
 TOM AND JANET UNTERMAN
RONALD VERA & CHRISTINA
VEGA VERA
JAMES H. WALKER AND
TERRI Y. FUKAMAKI-WALKER
 HOWARD N. WALTER
 SHANA L. WARSHAW-MAGGARD
 THOMAS J. WHALLEY
 JAMES AND SHARON WILLIAMS
 THOMAS D. WILSON
 MARK WISNESKI AND RONALD
 KOLLEN
 MAXINE D. WOLF
 ISAMU AND HARUKO YAMASHITA
 VICTOR AND HANNAH ZACCAGLIN
DR. VLADIMIR ZELMAN, MD
 EUGENE ZIFF



CCF Advisor Services

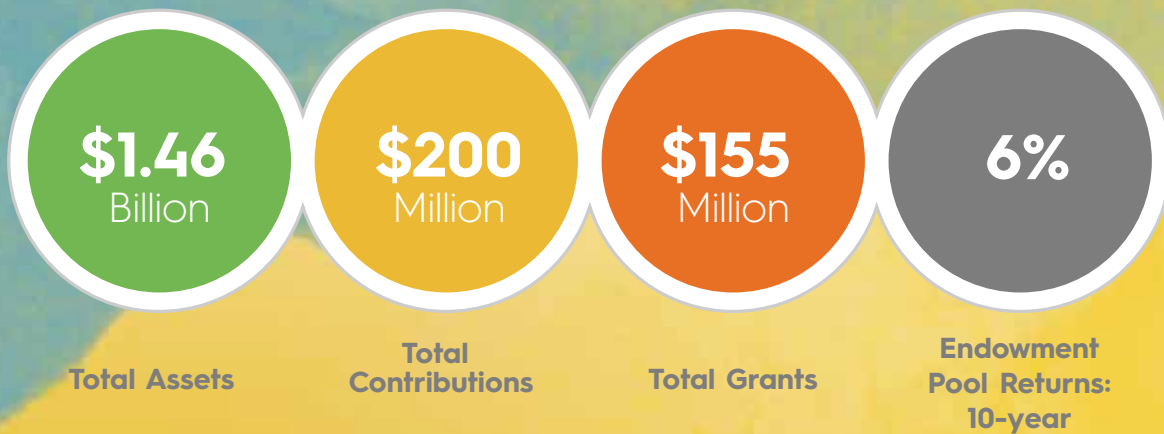
- Team of charitable giving experts
- A full range of client services, including:
 - PROVIDING NONPROFIT RESEARCH**
 - SETTING UP SITE VISITS WITH CHARITIES & COMMUNITY LEADERS**
 - ESTABLISHING TAILORED GIVING PLANS**
 - FACILITATING FAMILY PHILANTHROPY**
- **Charitable Asset Management Partnership (ChAMP)** allows donors to recommend an investment advisor for their charitable funds
- General & customized continuing education opportunities

Business Manager Michael Karlin has a passion for helping others and inspiring individuals with means to give back. As founding partner at Nigro Karlin Segal Feldstein & Bolno, he has been turning to the California Community Foundation to help his clients fulfill their philanthropic passions for two decades. He often recommends CCF's **Donor Advised Funds** to his clients – ranging from movie producers to musicians – so that they can avoid the administrative and legal burdens of forming a private foundation while preserving the joys of charitable giving. “CCF does all the heavy lifting,” says Michael. “They have the expertise, the reporting is fantastic and they’re very easy to work with.”

“I keep using CCF because they’re good at what they do. They provide great back-office support for us, and they ultimately make us look good. CCF has helped me immeasurably.”

CCF works with hundreds of professional advisors, including accountants, business managers and attorneys, to help them create custom giving solutions for their clients. Our tax-advantaged giving options and personalized services make the philanthropy process seamless, from vision to execution. One of our specialties is simplifying the process of converting complex assets into charitable contributions, enabling acceptance of a broad range of asset gifts that many commercial brokerage firm funds are unable to accommodate.

Not only does Michael refer his clients to CCF, but he also encourages his peers in financial management to consider us as a resource. He has spoken about our services at the Motion Picture & Television Fund, the CalCPA Entertainment Industry Conference, our own Continued Professional Education advisor forums and other industry events. For him and his clients, our commitment to flexibility, efficiency and due diligence sets us apart.



MESSAGE FROM THE CFO

California Community Foundation's assets reached an all-time high of \$1.46 billion as of June 30, 2015. This milestone was made possible by the continued generosity of our donors and our ongoing fiscal stewardship. Contributions exceeded \$200 million, an increase of more than 50% from the prior year. Investment activity added nearly \$10 million as global economic conditions muted investment returns. Our grantmaking maintained pace with prior years. We granted more than \$150 million to charities in Los Angeles County and elsewhere.

Our Board of Directors and professional staff work diligently to maintain sound financial controls in support of our programmatic objectives. The Board sets investment policies, approves budgets and reviews financial reports. In those efforts, the Board works with experts such as Cambridge Associates and KPMG. At the staff level, an experienced team performs due diligence on investments and grantees, monitors investment activity, and strives for efficiency in operations.

In support of your charitable objectives, we are committed to accountability and transparency. We welcome the chance to answer any questions you might have. We hope you continue to choose CCF as your philanthropic partner.

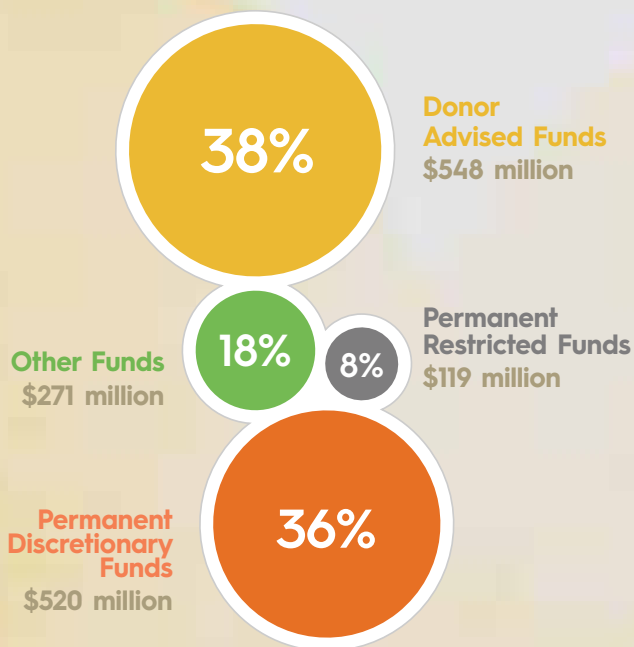
Steven J. Cobb

Vice President and Chief Financial Officer



CCF's Total Assets as of June 30, 2015 were \$1.46 billion - An All-Time High

OVERVIEW OF ASSETS STEWARDED BY CCF



Strong contributions led to a \$32 million increase in assets from June 30, 2014. Our asset portfolio is divided into four categories that reflect the many types of partnerships between the California Community Foundation and our donors: Permanent Discretionary Funds, Donor Advised Funds, Permanent Restricted Funds and Other Funds.

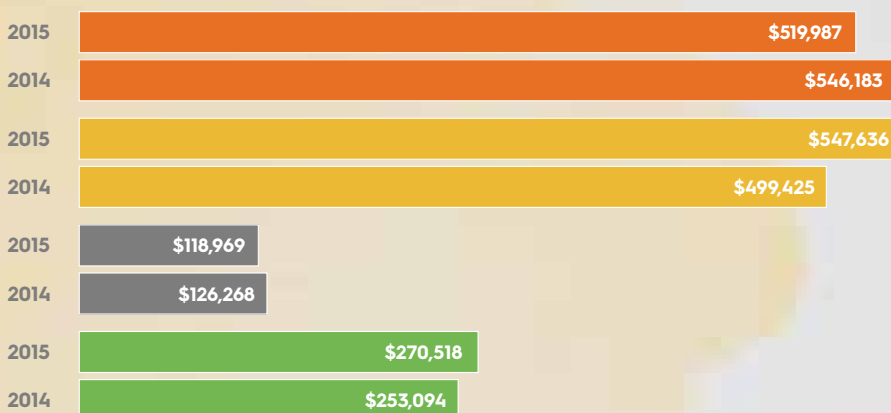
Donor Advised Funds are donor-directed charitable funds or foundations started by donors who choose CCF to help them realize their philanthropic visions and goals. These funds accounted for \$548 million, or 38 percent of our total assets.

Other Funds, which include private foundation alternatives, regional affiliates, trusts, community benefit funds and charitable gift annuities, among others, constituted \$271 million, or 18 percent of our total assets.

Permanent Restricted Funds are donor-designated funds for use at a specific organization through a legacy or a bequest. These assets made up \$119 million, or 8 percent of our total assets.

Permanent Discretionary Funds are permanent gifts entrusted to CCF by individuals, families and organizations who understand the flexibility offered by unrestricted gifts. They allow CCF to adapt grantmaking to the evolving needs of Los Angeles for generations to come. These assets represented \$520 million, or 36 percent of our total assets.

OVERVIEW OF ASSETS (IN THOUSANDS)



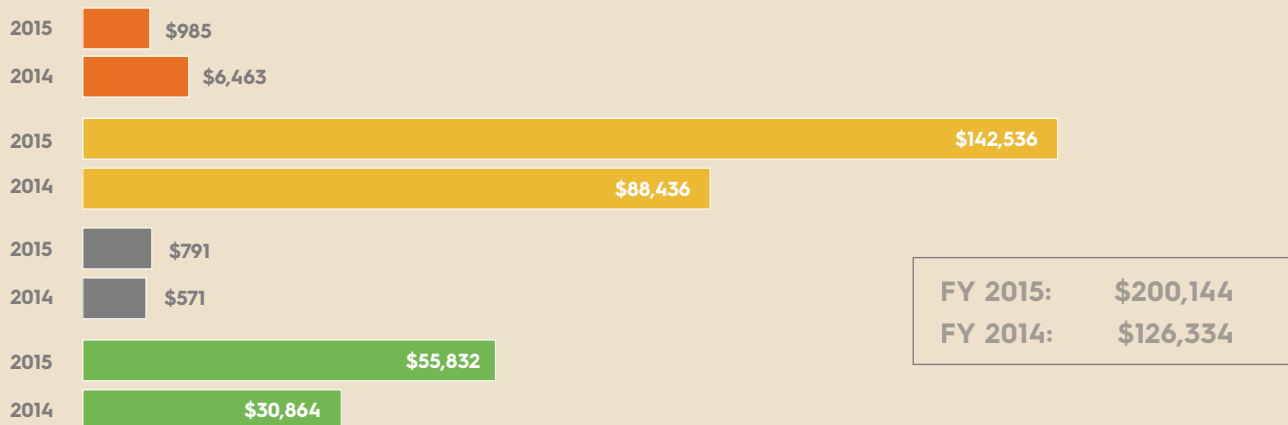
FY 2015: \$1,457,110
FY 2014: \$1,424,970

Permanent Discretionary Funds
Donor Advised Funds
Permanent Restricted Funds
Other Funds

\$200 Million in Charitable Contributions

This fiscal year, CCF received \$200 million in charitable contributions, a 58 percent increase over the last fiscal year, reflecting the committed generosity of our donors and foundation partners. Donors and their advisors helped us reach more than \$142 million in Donor Advised Fund contributions, and strong increases were seen in Other Funds.

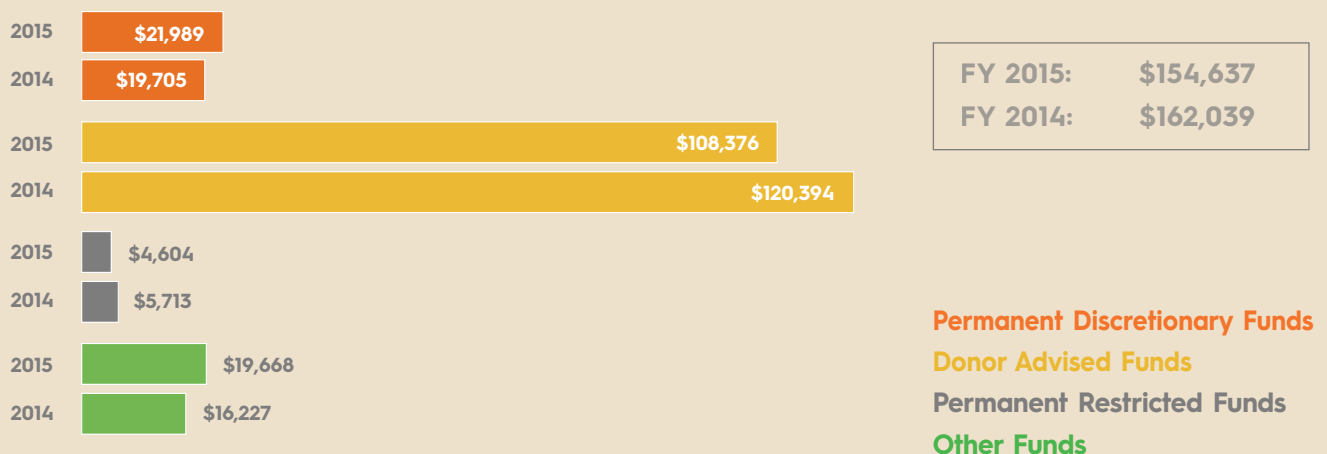
OVERVIEW OF CONTRIBUTIONS (IN THOUSANDS)



\$155 Million in Grants

CCF made more than 9,500 grants totaling nearly \$155 million this year, thanks to increases in Permanent Discretionary, and Other Fund grants. Nonprofits in Los Angeles County received \$98 million, or 63 percent of total grants.

OVERVIEW OF GRANTS (IN THOUSANDS)



It is a privilege to serve as chair of the Audit Committee of the California Community Foundation's Board of Directors. CCF is an organization that holds itself to the highest standards of transparency, efficiency and strong financial management. The Audit Committee meets several times per year with CCF's management and finance staff to ensure rigorous fiscal controls and strict administrative and governance standards. These efforts help CCF meet its responsibilities to its donors and the community it serves. I am pleased to present CCF's financial statements for the fiscal year ended June 30, 2015. We worked closely with our professional independent auditors at KPMG LLP to provide an accurate representation of the stability and organizational health of CCF.

David W. Fleming

Audit Committee Chair and Board Member

Balance Sheets

California Community Foundation and affiliates consolidated balance sheets.*
Fiscal year ended June 30, 2015 (in thousands).

	2015	2014
ASSETS		
Cash and cash equivalents	10,339	14,591
Investments	1,365,074	1,322,343
Notes receivable	23,308	14,834
Contributions receivable, net	15,242	29,382
Prepaid expenses and other assets	3,463	1,005
Beneficial interests in trusts	31,833	33,862
Leasehold improvement and equipment	1,194	1,246
Real estate	6,657	7,707
Total assets	1,457,110	1,424,970
LIABILITIES AND NET ASSETS		
Accounts payable and other liabilities	1,328	2,516
Funds held for others	79,755	71,771
Grants payable, net	35,852	35,082
Note payable and line of credit	840	1,090
Liabilities under split interest agreement	18,174	17,154
Deferred revenue	7,435	7,369
Total liabilities	143,384	134,982
NET ASSETS:		
Unrestricted	1,189,375	1,161,286
Temporarily restricted	55,252	58,032
Permanently restricted	69,099	70,670
Total net assets	1,313,726	1,289,988
Total liabilities and net assets	1,457,110	1,424,970

Income Statements

California Community Foundation and affiliates consolidated balance sheets.*

Fiscal year ended June 30, 2015 (in thousands).

Support and revenue	2015	2014
SUPPORT:		
Amount raised	200,144	126,334
Less amounts raised or received on behalf of others	(13,777)	(12,375)
Net contributions and bequests raised	186,367	113,959
OTHER REVENUE:		
Interest, dividends and other revenue	28,021	26,624
Realized and unrealized gains and losses on investments, net	(17,369)	145,154
Change in value of split interest agreements	(1,488)	1,170
Other revenue before allocation of investment gain	9,164	172,948
Less investment gain allocated to funds held for others	(296)	(9,168)
Net other revenue	8,868	163,780
Total support, revenue and net assets released from restrictions	195,235	277,739
EXPENSES:		
PROGRAM SERVICES:		
Grants and philanthropic distributions	154,637	162,039
Less amounts distributed on behalf of others	(5,461)	(4,989)
Total grants and philanthropic distributions	149,176	157,050
Program service expense	13,231	11,107
Less program services allocated to funds held for others	(403)	(320)
Total grants, philanthropic distributions and program services	162,004	167,837
SUPPORT SERVICES:		
Management and general administrative	2,250	3,270
Development and fundraising	3,387	2,539
Investment management fees	4,082	4,108
Less administrative expenses and investment management fees allocated to funds held for others	(226)	(208)
Total support services	9,493	9,709
Total expenses	171,497	177,546
Change in net assets	23,738	100,193
Net assets at beginning of year	1,289,988	1,189,795
Net assets at end of year	1,313,726	1,289,988

CCF maintains operating expenses at less than one percent of assets. We are committed to efficiency in order to maximize the impact of our donors' charitable contributions.

*THE CALIFORNIA COMMUNITY FOUNDATION WORKS WITH AN INDEPENDENT PUBLIC ACCOUNTING FIRM TO PERFORM AN AUDIT OF ITS RECORDS AND FINANCIAL STATEMENTS. A FULL COPY OF THE AUDITED FINANCIAL STATEMENTS IS AVAILABLE ONLINE AT CALFUND.ORG/AUDIT OR BY CALLING 213.413.4130. THE ABOVE ABBREVIATED FINANCIAL REPORTS ARE UNAUDITED.

Investment Pools And Strategy

In August, stock market volatility rose sharply to levels last seen in 2008, due primarily to worries about global growth. Equity markets declined significantly. For the Investment Committee, the key to making good decisions in this context is an understanding of the true long-term nature of our investment objective. We can accept short-term volatility as an inevitable part of achieving excellent long-term returns. We believe that optimal long-term decisions are made through a focus on economic fundamentals, followed by constructive and systematic, rather than emotional reaction. We recognize that many times markets overshoot and opportunities are created for long-term investors who have the discipline and understanding to look through the noise. We are pleased to have an outstanding committee with excellent experience and judgment – critical to maintaining the discipline of our investment process.

Preston L.C. Johnson

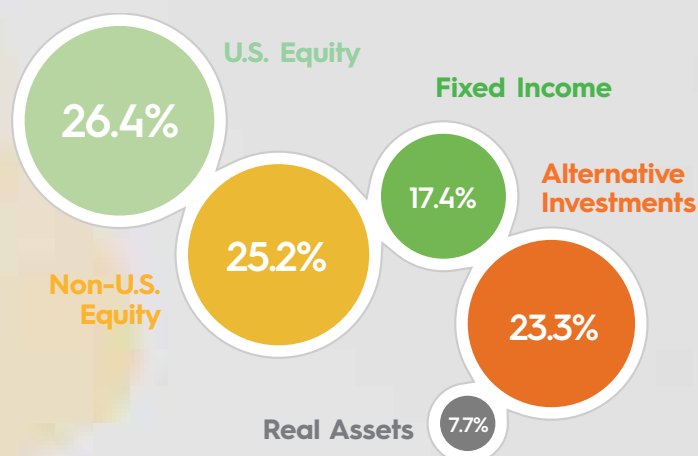
Investment Committee Chair and Board Member

For 100 years, the California Community Foundation has served as a trusted and enduring resource for Los Angeles County. Our investments continue to be determined by the desire to meet the needs of our donors while serving the people of Los Angeles in perpetuity. To that end, our efficient management and prudent investment strategies have created a diverse portfolio able to weather fluctuating markets. The long-term fiscal stewardship of our donors' funds and legacies is our highest priority. Under the leadership of our Investment Committee, and guided by sound economic principles, we have designed five investment pools in order to meet our donors' diverse needs – from short-term grantmaking to the creation of a permanent endowment.

CCF's **Charitable Asset Management Partnership (ChAMP)** also offers greater levels of flexibility by allowing donors whose funds that meet certain criteria to recommend a registered investment advisor of their choosing to manage the assets of their Donor Advised Fund.

ENDOWMENT POOL ALLOCATION

CCF's Endowment Pool is invested over an indefinite time horizon, which allows it to take on a reasonable level of short-term volatility in order to achieve favorable long-term returns. Its equity fund portfolio seeks diversification through investments in U.S. equities, non-U.S. equities, alternative investments and other "opportunistic" investments, while the fixed income portfolio is diversified with respect to both industry sectors and issuers to minimize risk exposure.



	POOL & ASSETS (IN THOUSANDS)	DESCRIPTION	OBJECTIVE
1	Endowment Pool INVESTMENT ASSETS: \$896,752	Seeks to achieve long-term growth, preserving the purchasing power of assets over an indefinite time horizon and providing a relatively predictable, stable stream of distributions that keep pace with inflation over time.	Invested for long-term appreciation across multiple investments. Our Investment Committee, our long-term financial partner Cambridge Associates and many external investment managers oversee this pool.
2	Social Impact Endowment Pool INVESTMENT ASSETS: \$7,906	Aims to achieve long-term growth over an indefinite time horizon, but also adds rigorous environmental, social and governance (ESG) analysis as an additional mandate.	Invested in a mutual fund with multiple social screens and a long-term objective. This pool is managed by PAX World Investments , a socially responsible investment manager.
3	Conservative Balanced Pool INVESTMENT ASSETS: \$4,523	Offers diversified exposure to investment grade fixed income with maturities from 1-5 years, and to the entire U.S. equity market for purposes of grantmaking over an intermediate horizon, generally 3-7 years.	Invested to seek moderate growth while providing the liquidity needed for grantmaking over the intermediate term. Management for this pool is provided by Vanguard .
4	Short Duration Bond Pool INVESTMENT ASSETS: \$7,416	Offers diversified exposure to investment-grade fixed income with maturities from 1-5 years for purposes of distribution over a horizon of 1-4 years. Strives to provide liquidity as well as to potentially offer additional yield through a bond portfolio.	Invested in a bond mutual fund to offer liquidity and modest returns for near-term grantmaking. This new pool is managed by Vanguard .
5	Capital Preservation Pool INVESTMENT ASSETS: \$139,152	Endeavors to preserve principal, ensure liquidity and provide working funds for present and future needs through investment in high-quality, short-term fixed income and cash instruments.	Invested to meet the needs of funds with short-term objectives or goals. Structured to ensure maximum liquidity for grantmaking while also seeking to preserve principal. This pool is managed by our long-term partner City National Bank .

Investment Performance

	1 year	3 year	5 year	10 year
ENDOWMENT POOL	0.0%	9.5%	8.5%	6.0%
The target asset allocation was 45 percent global equities, 25 percent alternatives, 20 percent fixed income and 10 percent real assets.				
TOTAL FUND BENCHMARK*	(1.4%)	7.8%	7.8%	5.4%
CAMBRIDGE ASSOCIATES ENDOWMENT MEDIAN**	0.5%	9.3%	9.2%	6.4%
SOCIAL IMPACT ENDOWMENT POOL	2.6%	9.6%	10.2%	5.0%
The target asset allocation was 60 percent equities and 40 percent fixed income.				
60% S&P 500 / 40% BCAgg***	5.3%	11.0%	11.8%	6.4%
CONSERVATIVE BALANCED POOL	3.0%	-	-	-
Launched in 2013				
The target asset allocation was 30 percent equities and 70 percent fixed income.				
30% CRSP U.S. Total Market Index / 70% Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index	3.2%	-	-	-
SHORT DURATION BOND POOL	1.3%	-	-	-
Launched in 2014				
Comprised of 100 percent short-term (1-5 years) investment grade fixed income.				
Barclays U.S. 1-5 Year Government/Credit Float Adjusted Index.	1.3%	-	-	-
CAPITAL PRESERVATION POOL	0.1%	0.1%	0.3%	1.8%
Holdings include money market, commercial paper and short-term bonds with a goal of preserving principal and generating income.				
Bank of America ML 91-Day T-Bills	0.0%	0.1%	0.1%	1.4%
S&P 500 Index	7.4%	17.3%	17.3%	7.9%

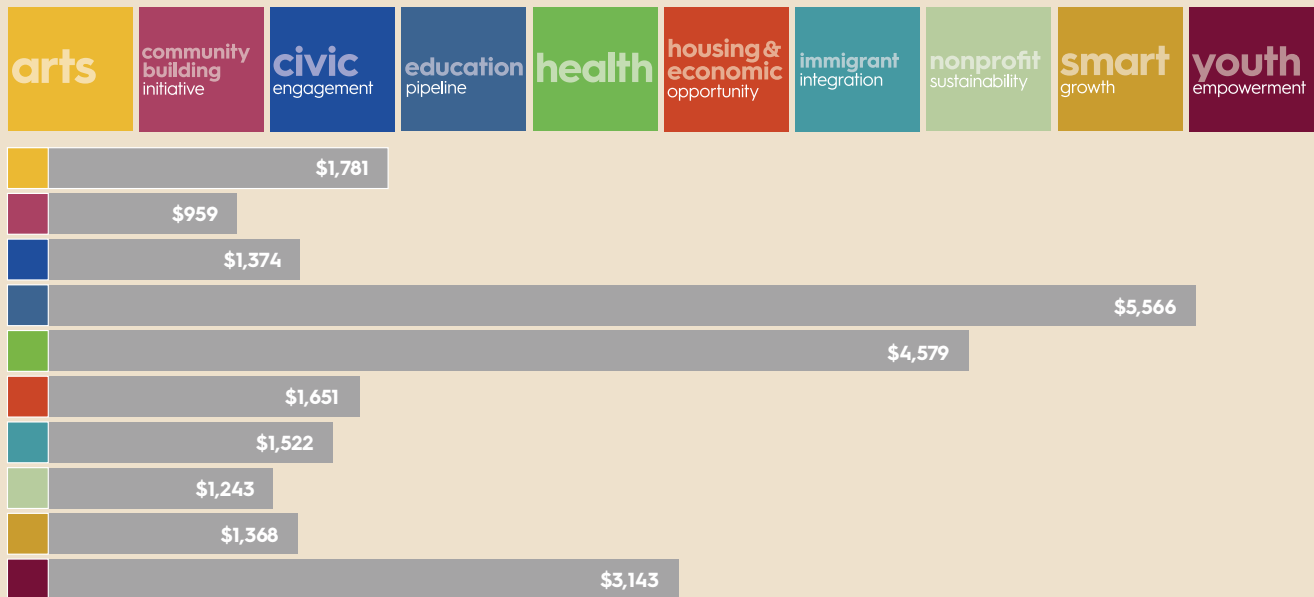
* Total Fund Benchmark is a combination: 45% MSCI ACWI, which provides a benchmark for global equities; 25% HFR FOF Index, which provides a benchmark for our alternative investments allocation; 10% Manager Asset Weighted Real Assets Benchmark, which provides a benchmark for our real assets allocation; 10% Barclays Capital Intermediate Government Credit, 5% Barclays Capital Aggregate and 5% Citi Non-U.S. Government Bond Index, which benchmark our fixed income allocation.

** The Cambridge Associates Endowment Median is a Cambridge Associates performance benchmark compiled from a universe of client endowment portfolios (based on preliminary data, available as of August 31, 2015).

*** In April 2009, CCF moved from the Domini Fund to the PAX World Balanced Fund. The 60/40 index applies to periods after the move.

For 100 years, the California Community Foundation has been the foundation for Los Angeles County, and our focus is on forever. We are proud to manage more than 1,600 charitable funds, while maintaining overhead expenses at less than one percent of assets. The charts below provide a snapshot of grants for the fiscal year ended June 30, 2015.

DISCRETIONARY GRANTS* (IN THOUSANDS)



* Discretionary Grants depicted above include grants from Permanent Discretionary Funds as well as certain other grants made at the discretion of CCF.

GEOGRAPHIC DISTRIBUTION OF GRANTS** (IN THOUSANDS)

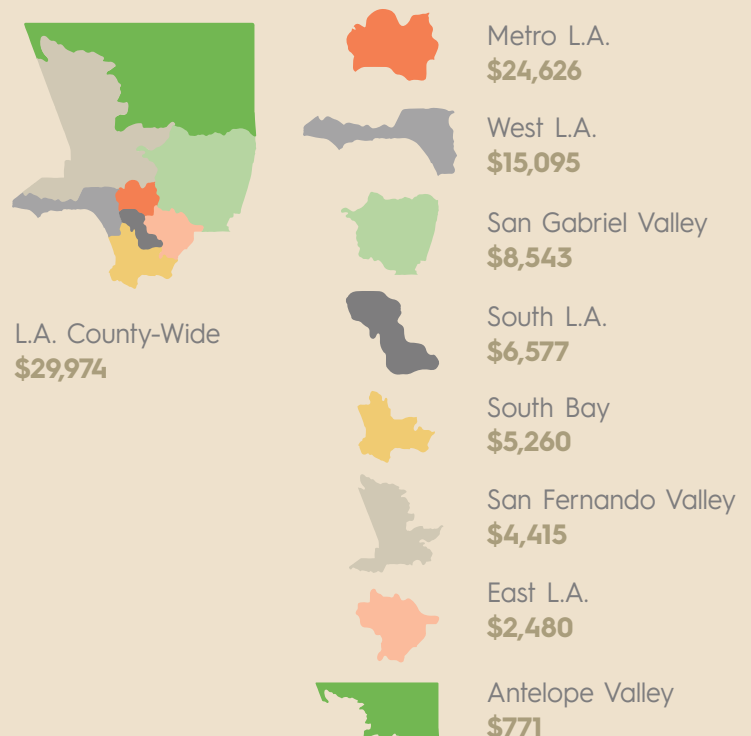
Southern California, outside of L.A. County
\$6,243

U.S., outside of Southern California
\$38,526

Outside of U.S.
\$18,166

L.A. County
\$97,741

L.A. COUNTY GRANT DISTRIBUTION (IN THOUSANDS)



**Grant totals include adjustments to grants approved in prior years and grants made between funds at CCF.

Building LosAngeles Together

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