Performance History

<table>
<thead>
<tr>
<th></th>
<th>1 Months</th>
<th>CYTD</th>
<th>3 Months</th>
<th>1 Year</th>
<th>3 Years*</th>
<th>5 Years*</th>
<th>10 Years*</th>
<th>20 Years*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment Pool Total Return</td>
<td>-4.4%</td>
<td>-5.4%</td>
<td>-2.9%</td>
<td>3.3%</td>
<td>5.4%</td>
<td>4.3%</td>
<td>6.2%</td>
<td>4.9%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-5.0%</td>
<td>-5.5%</td>
<td>-3.0%</td>
<td>4.5%</td>
<td>5.3%</td>
<td>3.8%</td>
<td>5.7%</td>
<td>4.3%</td>
</tr>
<tr>
<td>Social Impact Endowment Pool Total Return</td>
<td>-4.6%</td>
<td>-4.1%</td>
<td>-2.0%</td>
<td>10.1%</td>
<td>N/A</td>
<td>N/A</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-4.7%</td>
<td>-4.1%</td>
<td>-2.2%</td>
<td>9.8%</td>
<td>N/A</td>
<td>N/A</td>
<td>N/A</td>
<td>NA</td>
</tr>
<tr>
<td>Conservative Balanced Pool Total Return</td>
<td>-3.0%</td>
<td>-2.4%</td>
<td>-1.5%</td>
<td>5.2%</td>
<td>4.6%</td>
<td>4.1%</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-1.7%</td>
<td>-1.1%</td>
<td>-0.1%</td>
<td>6.8%</td>
<td>5.1%</td>
<td>4.3%</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Capital Preservation Pool Total Return</td>
<td>0.2%</td>
<td>0.3%</td>
<td>0.5%</td>
<td>2.2%</td>
<td>1.7%</td>
<td>1.2%</td>
<td>0.7%</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.1%</td>
<td>0.3%</td>
<td>0.4%</td>
<td>2.1%</td>
<td>1.7%</td>
<td>1.1%</td>
<td>0.6%</td>
<td>NA</td>
</tr>
</tbody>
</table>

*Annualized returns  
1Returns for periods 3-, 5-, and 10-years assessed quarterly  
2October 1, 2013 inception date

Asset Allocation

Endowment Pool Actual
- Equity 48.9%
- Real Assets 11.4%
- Credit 9.7%
- Rate Sensitive 17.9%
- Hedge Funds 12.0%

Social Impact Endowment Pool
- Equity 65.0%
- Fixed Income 35.0%

Conservative Balanced Pool
- Equity 30.0%
- Fixed Income 70.0%

Capital Preservation Pool
- Fixed Income 100.0%

Investment Managers

Endowment Pool ($1.168b)
- Diversified Portfolio with 65 Managers as of 12/31/2019

Social Impact Endowment Pool ($17.96m)
- Vanguard FTSE Social Index (VFTNX)
- Community Capital Management CRA Qualified Fund (CRANX)
- Vanguard Short-Term Bond Index (VBITX)

Conservative Balanced Pool ($32.14m)
- Vanguard Total Stock Market Index (VTSA X)
- Vanguard Short-Term Bond Index (VBITX)

Capital Preservation Pool ($181.90m)
- City National Bank
- Broadway Federal Bank
- First Choice Bank

For more information on the investment pools, contact Anabel Giron at agiron@calfund.org or visit www.calfund.org

Updated 3/20/2020