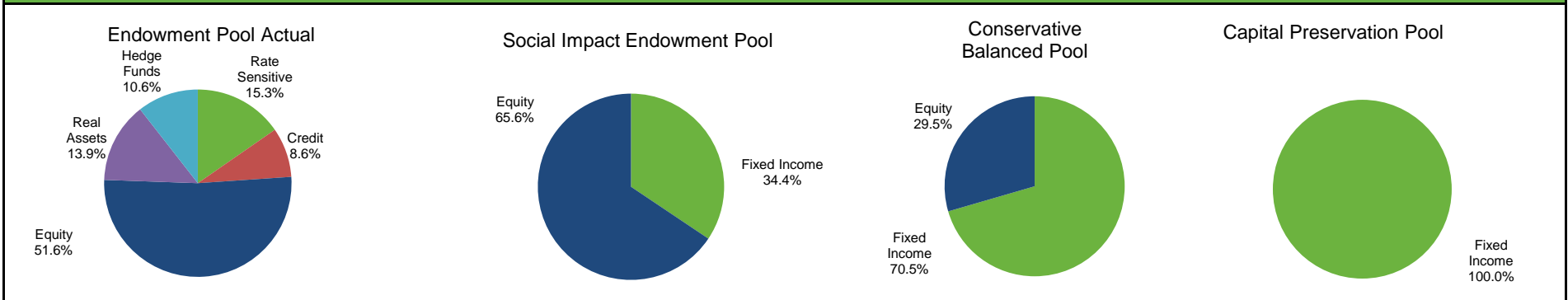


Performance History	1 Month	CYTD	3 Months	1 Year	3 Years*	5 Years*	10 Years*	20 Years*
Endowment Pool Total Return	2.0%	1.6%	5.4%	18.6%	7.5%	10.4%	6.4%	6.4%
<i>Benchmark</i>	2.1%	1.7%	5.5%	20.1%	8.2%	10.0%	6.2%	5.6%
Social Impact Endowment Pool Total Return ¹	1.1%	0.4%	3.1%	21.3%	N/A	N/A	N/A	N/A
<i>Benchmark</i>	1.3%	0.4%	2.9%	20.6%	N/A	N/A	N/A	N/A
Conservative Balanced Pool Total Return ²	0.8%	0.8%	2.2%	12.3%	7.1%	6.8%	N/A	N/A
<i>Benchmark</i>	0.7%	0.6%	2.1%	12.1%	7.5%	7.0%	N/A	N/A
Capital Preservation Pool Total Return	0.0%	0.0%	0.0%	0.6%	1.6%	1.2%	0.7%	N/A
<i>Benchmark</i>	0.0%	0.0%	0.0%	0.4%	1.5%	1.2%	0.6%	N/A

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

Asset Allocation



Investment Managers

Endowment Pool (\$1.292b)

- Diversified Portfolio with 71 Managers as of 2/28/2021

Social Impact Endowment Pool (\$33.26m)

- Vanguard FTSE Social Index (VFTNX)
- CCM Community Impact Bond Fund (CRANX)
- Vanguard Short-Term Bond Index (VBITX)

Conservative Balanced Pool (\$35.54m)

- Vanguard Total Stock Market Index (VTSAX)
- Vanguard Short-Term Bond Index (VBITX)

Capital Preservation Pool (\$277.82m)

- City National Bank
- Broadway Federal Bank
- First Choice Bank
- Self-Help Credit Union

For more information on the investment pools, contact Elizabeth Hernández at ehernandez@calfund.org or Steve Cobb at scobb@calfund.org or visit www.calfund.org