

Investment Highlights

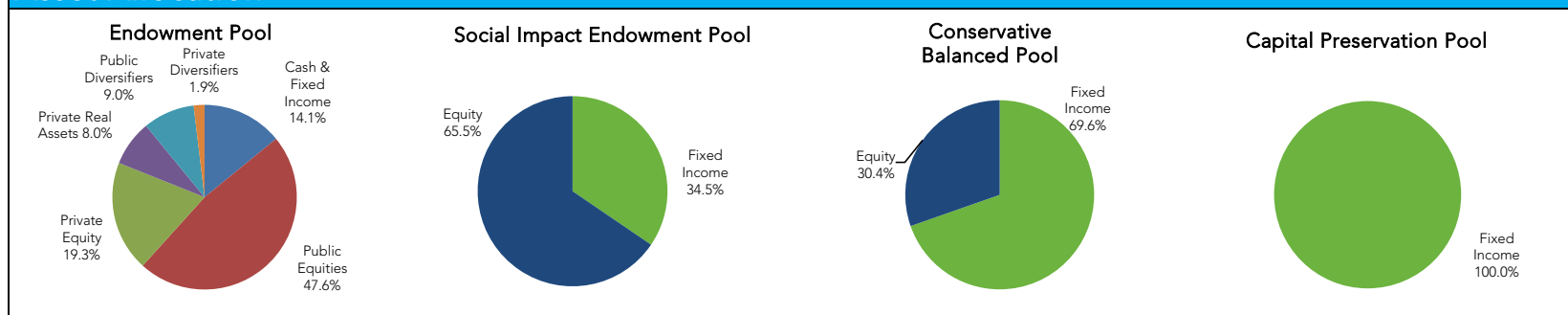
June 30, 2026

INVESTMENTS

Performance History	1 Year	3 Years*	5 Years*	10 Years*	20 Years*
Endowment Pool Total Return (Net of Fees)	9.7%	8.7%	3.9%	7.1%	5.8%
<i>CCF Blended Benchmark</i>	14.4%	15.8%	8.6%	8.5%	6.5%
Social Impact Endowment Pool Total Return	15.1%	15.1%	8.6%	10.2%	7.5%
<i>Benchmark</i>	15.7%	14.8%	8.8%	10.6%	8.4%
Conservative Balanced Pool Total Return ¹	8.9%	9.4%	5.0%	5.8%	N/A
<i>Benchmark</i>	8.8%	9.3%	5.0%	5.9%	N/A
Capital Preservation Pool Total Return	3.9%	4.8%	3.5%	2.4%	1.9%
<i>Benchmark</i>	4.1%	4.9%	3.7%	2.4%	1.7%

*Annualized returns ¹October 1, 2013 inception date

Asset Allocation



Investment Managers

Endowment Pool (\$1.230B)

- Diversified Portfolio with 88 Managers as of 6/30/2026

Social Impact Endowment Pool (\$138.06M)

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

Conservative Balanced Pool (\$55.34M)

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

Capital Preservation Pool (\$347.36M)

- City National Bank
- Payden & Rygel

For more information on the investment pools, contact Erin Watkins at EWatkins@calfund.org or visit www.calfund.org.