### Performance History

<table>
<thead>
<tr>
<th></th>
<th>1 Months</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>-9.1%</td>
<td>-14.0%</td>
<td>-7.2%</td>
<td>1.9%</td>
<td>2.5%</td>
<td>4.8%</td>
<td>4.4%</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-10.3%</td>
<td>-15.2%</td>
<td>-7.4%</td>
<td>1.3%</td>
<td>1.8%</td>
<td>4.2%</td>
<td>3.5%</td>
</tr>
<tr>
<td>Social Impact Endowment Pool Total Return</td>
<td>-8.8%</td>
<td>-12.5%</td>
<td>-1.3%</td>
<td>4.2%</td>
<td>4.1%</td>
<td>6.2%</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-8.2%</td>
<td>-12.0%</td>
<td>-1.2%</td>
<td>5.2%</td>
<td>5.6%</td>
<td>8.1%</td>
<td>NA</td>
</tr>
<tr>
<td>Conservative Balanced Pool Total Return</td>
<td>-3.9%</td>
<td>-6.2%</td>
<td>0.0%</td>
<td>3.2%</td>
<td>3.3%</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>-4.0%</td>
<td>-5.1%</td>
<td>1.4%</td>
<td>3.6%</td>
<td>3.5%</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Capital Preservation Pool Total Return</td>
<td>-0.1%</td>
<td>0.2%</td>
<td>1.9%</td>
<td>1.7%</td>
<td>1.1%</td>
<td>0.7%</td>
<td>NA</td>
</tr>
<tr>
<td>Benchmark</td>
<td>0.1%</td>
<td>0.4%</td>
<td>2.0%</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
- **Credit** 10.0%
- **Equity** 48.1%
- **Real Assets** 12.5%
- **Rate Sensitive** 17.2%
- **Hedge Funds** 12.2%

#### Social Impact Endowment Pool
- **Equity** 63.0%
- **Fixed Income** 36.0%

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

#### Capital Preservation Pool
- **Fixed Income** 100.0%

### Investment Managers

#### Endowment Pool ($1.059b)
- Diversified Portfolio with 65 Managers as of 12/31/2019

#### Social Impact Endowment Pool ($16.25m)
- Vanguard FTSE Social Index (VFTNX)
- Community Capital Management CRA Qualified Fund (CRANX)
- Vanguard Short-Term Bond Index (VBITX)

#### Conservative Balanced Pool ($30.64m)
- Vanguard Total Stock Market Index (VTSAX)
- Vanguard Short-Term Bond Index (VBITX)

#### Capital Preservation Pool ($184.18m)
- 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 4/24/2020