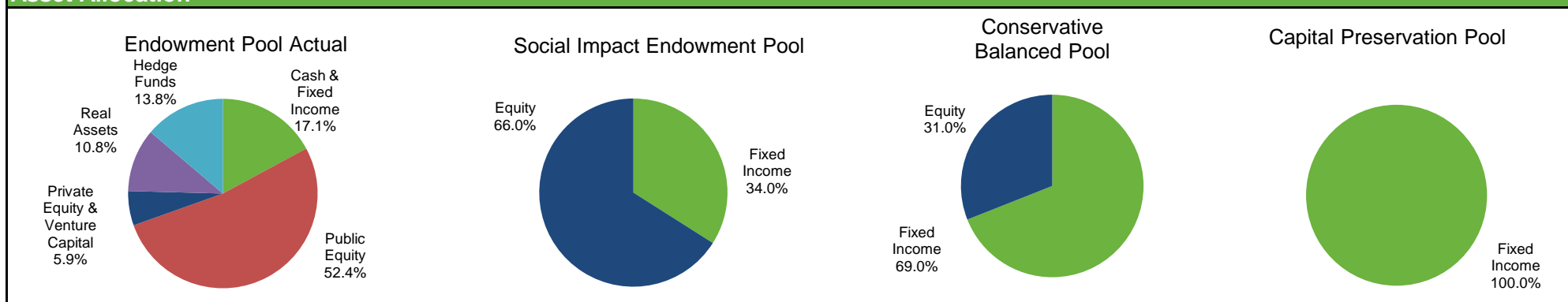


Performance History	1 Month	3 Months	CYTD	1 Year	3 Years*	5 Years*	10 Years*	20 Years*
Endowment Pool Total Return ¹	-2.1%	-1.5%	9.6%	13.8%	10.8%	9.5%	7.8%	6.8%
<i>Benchmark</i>	-1.6%	-1.3%	9.8%	14.0%	11.9%	9.8%	7.4%	6.2%
Social Impact Endowment Pool Total Return ²	-0.4%	0.6%	13.8%	16.9%	N/A	N/A	N/A	N/A
<i>Benchmark</i>	-0.3%	0.7%	14.2%	17.1%	N/A	N/A	N/A	N/A
Conservative Balanced Pool Total Return ³	-0.5%	-0.4%	5.7%	7.2%	8.1%	6.7%	N/A	N/A
<i>Benchmark</i>	-0.5%	-0.4%	5.4%	7.0%	8.6%	6.9%	N/A	N/A
Capital Preservation Pool Total Return	0.0%	0.0%	0.1%	0.1%	1.2%	1.2%	0.7%	N/A
<i>Benchmark</i>	0.0%	0.0%	0.0%	0.1%	1.0%	1.1%	0.6%	N/A

*Annualized returns ¹November performance figures are preliminary pending final results ²Returns for periods 3 -, 5 -, and 10-years assessed quarterly ³October 1, 2013 inception date

Asset Allocation



Investment Managers

Endowment Pool (\$1.398)

- Diversified Portfolio with 80 Managers as of 11/30/21

Social Impact Endowment Pool (\$43.32m)

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

Conservative Balanced Pool (\$42.33m)

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

Capital Preservation Pool (\$279.83m)

- 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 Steven J. Cobb at scobb@calfund.org or visit www.calfund.org