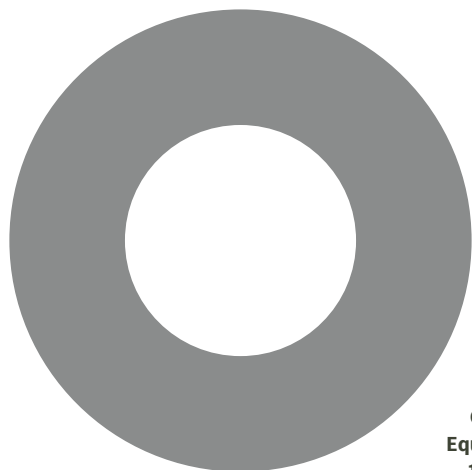# CCF Short Term Pool Quarterly Performance Report – September 30, 2021

Current/(Target) Asset Allocation

Cash & Equivalents 100.0%

Quarterly Commentary / Pool Attribution

Global equity markets volatility increased during the third quarter, as supply chain issues, inflationary pressures, and China's Evergrande crisis weighed on market sentiment. U.S. Equity markets, as measured by the S&P 500 Index, rose +0.6%. Seven of the eleven sectors of the S&P 500 generated positive results, led by Financials (+2.7%) and Communication Services (+1.6%). Industrials (-4.2%) and Materials (-3.5%) provided the lowest results for the quarter. The U.S. Dollar appreciated relative to most major currencies. Developed Non-U.S. Markets, as measured by the MSCI EAFE Index, fell -0.4%. Emerging Markets, as measured by the MSCI Emerging Markets Index, fell -8.1%.

The Federal Open Market Committee elected to maintain the target federal funds rate at a range of 0.00% - 0.25%. The 10-year yield rose 7 basis points, and the 30-year yield rose 2 basis points.

The Short Term Pool performed in line with its Benchmark during the quarter. The Pool is made up of cash and cash equivalents securities.

Performance (Net of Fees[1])

	3Q21/ Fiscal YTD	Calendar YTD	1 Year	3 Years	5 Years	10 Years	Since Inception (Jan-13)
Short Term Pool	**0.0%**	**0.0%**	**0.0%**	**1.0%**	**1.0%**	--	**0.6%**
Benchmark[2]	0.0%	0.0%	0.1%	1.1%	1.1%	0.6%	0.7%

Returns greater than one year are annualized. The performance data features past performance, which is no guarantee of future results. Investment return and principal value of an investment will fluctuate; therefore you may have a gain or loss when you withdraw from your account.

[1]Pool performance is net of investment, custody and consulting fees. The estimated annual total investment, custody and consulting fee as of September 30, 2021 was approximately 18 bps. Please note the fee is an estimate and actual fees may vary.

[2]Benchmark: 100% BofA ML 90 Day T-Bills

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