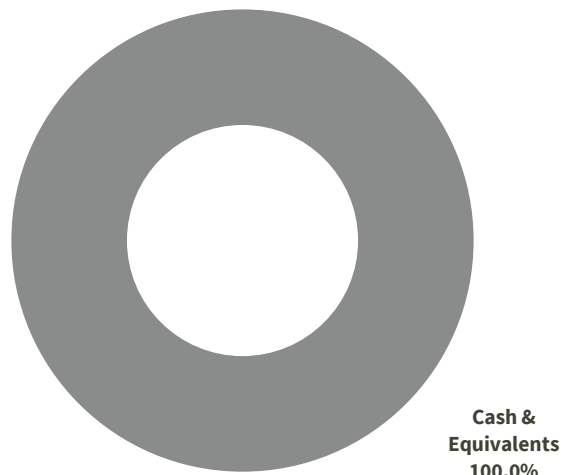


# CCF Short Term Pool Quarterly Performance Report – June 30, 2021

## Current/(Target) Asset Allocation



## Quarterly Commentary / Pool Attribution

Global equity markets continued to rally over the second quarter of 2021 as investors anticipated strong economic activity amidst vaccination efforts. U.S. Equity markets, as measured by the S&P 500 Index, rose +8.5%. Ten of the eleven S&P sectors generated positive returns, led by Real Estate (+13.1%), Information Technology (+11.6%), and Energy (+11.3%). The U.S. Dollar depreciated relative to most major currencies. Developed Non-U.S. Markets, as measured by the MSCI EAFE Index, rose +5.2%. Emerging Markets, as measured by the MSCI Emerging Markets Index, rose +5.0%.

**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 fell 29 basis points, and the 30-year yield fell 34 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<sup>1</sup>)

	2Q21	Calendar YTD	Fiscal YTD/ 1 Year	3 Years	5 Years	10 Years	Since Inception (Jan-13)
<b>Short Term Pool</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.6%</b>	<b>1.1%</b>	<b>1.0%</b>	<b>--</b>
Benchmark <sup>2</sup>	0.0%	0.0%	0.1%	0.8%	1.3%	1.1%	0.6%

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.

<sup>1</sup>Pool performance is net of investment, custody and consulting fees. The estimated annual total investment, custody and consulting fee as of June 30, 2021 was approximately 18 bps.

Please note the fee is an estimate and actual fees may vary.

<sup>2</sup>Benchmark: 100% BofA ML 90 Day T-Bills