

Performance Comparisons of Investments

Period Ending December 31, 2011

		Month	YTD	Annualized Returns				Annual Expense Ratio	Aggregate Asset Allocation
				1 Year	3 Years	5 Years	10 Years		
Money Market (Managed Fund)	Primary Investment, Pooled								
	BlackRock, Treasury Trust Fund (Institutional Money Market)	0.00%	0.00%	0.00%	0.02%	1.2%	1.7%	0.20%	27.7%
	<i>Benchmark: Treasury Institutional Fund Universe</i>	0.00%	0.00%	0.01%	0.01%	1.1%	1.5%		
Fixed Income (Managed Fund)	BlackRock (Manager as of December 9, 2002), JCF Short Duration Bond Fund	0.2%	2.0%	2.0%	3.6%	4.5%	N/A	0.07%	27.7%
	<i>Benchmark: Merrill Lynch 1-3 Yr. Government Index</i>	0.1%	1.6%	1.6%	1.6%	3.7%	3.3%		
Core Bond (Managed Fund)	Investment Alternatives, Pooled Income Funds								
	BlackRock Core Bond Portfolio	1.1%	5.4%	5.4%	9.4%	5.0%	5.1%	0.46%	2.3%
Investment Grade Bond (Managed Fund)	Loomis Sayles Investment Grade Bond Fund	1.2%	5.1%	5.1%	14.3%	7.8%	8.9%	0.56%	1.5%
High Yield Bonds (Managed Fund)	PIMCO High Yield Institutional	2.6%	4.0%	4.0%	19.6%	6.3%	7.6%	0.55%	2.4%
Large Cap. Growth (Managed Funds)	Investment Alternatives, Pooled Stock Funds								
	PRIMECAP Odyssey	0.3%	-2.2%	-2.2%	16.7%	1.9%	N/A	0.69%	0.4%
Large Cap. Blend (Managed Funds)	Neuberger Berman, Socially Responsive	-0.5%	-2.9%	-2.9%	15.9%	0.5%	5.1%	0.90%	0.2%
Large Cap. Blend (Index Funds)	Vanguard, Institutional Index	1.0%	2.1%	2.1%	14.2%	-0.2%	2.9%	0.04%	3.3%
Large Cap. Value (Managed Fund)	Sound Shore	0.6%	-6.2%	-6.2%	10.0%	-2.5%	3.5%	0.95%	0.7%
Mid Cap. Blend (Index Fund)	Vanguard, Mid-Cap Index	-0.3%	-2.0%	-2.0%	20.1%	1.4%	6.8%	0.08%	1.8%
Mid Cap. Value (Managed Fund)	Neuberger Berman, Regency	0.2%	-6.8%	-6.8%	20.4%	-0.7%	5.9%	1.34%	0.4%
Small Cap. Blend (Managed Fund)	Neuberger Berman, Genesis	-1.5%	4.9%	4.9%	17.3%	5.8%	9.8%	1.06%	1.4%
Small Cap. Value (Managed Fund)	Keeley	-1.9%	-7.3%	-7.3%	12.4%	-1.8%	7.9%	1.36%	1.1%
International Equity	Vanguard, Total International Stock Index	-2.6%	-14.6%	-14.6%	9.1%	-3.5%	5.9%	0.15%	2.2%
	Dodge & Cox	-2.6%	-16.0%	-16.0%	12.1%	-3.5%	8.0%	0.65%	1.5%
Privately Managed Investment Accounts	Eagle Capital Management, LLC Composite Returns (account established 6/1/2004)	1.6%	4.5%	4.5%	18.9%	3.0%	7.1%	1.00%	1.6%
	Gabelli Asset Management Co. (account established 6/30/1990)	0.3%	0.4%	0.4%	21.2%	7.6%	9.2%	0.75%	1.8%
	Horizon Asset Management** (account established 12/21/2005)	-3.6%	-11.7%	-11.7%	8.4%	-8.5%	2.9%	1.25%	0.1%
	Klingenstein, Fields & Co., LLC Composite Returns (account established 4/1/2005)	-0.7%	-10.4%	-10.4%	10.4%	-0.7%	N/A	1.00%	0.5%
	Neuberger Berman, LLC (account established 12/31/2000)	-2.7%	5.1%	5.1%	16.3%	-3.0%	6.5%	1.60%	2.3%
	Tradewinds International Value (ADR) (account established 12/08/2005)	-4.1%	-17.4%	-17.4%	5.4%	-1.6%	9.4%	0.90%	0.4%

Notes:

- Performance figures are net of related management fees and do not include the Jewish Communal Fund's administrative fees.
- The aggregate asset allocation represents the distribution of investments among these 21 investment options. As of December 31, 2011, 19% of JCF's assets were invested in other privately managed accounts that require a minimum investment of \$1MM. These accounts are not listed in this chart.
- Each fund has a benchmark to help gauge performance. Contact the respective manager for their benchmark.
- Categories for mutual funds are based on equity styles determined by Morningstar, Inc.
- The above performance estimates are based on estimates received from administrators and managers and are subject to change. Manager performance information was obtained from sources believed to be reliable; however, no assurance of its completeness or accuracy can be made. Past results are not necessarily indicative of future results.

** Represents Composite Performance for the organization.