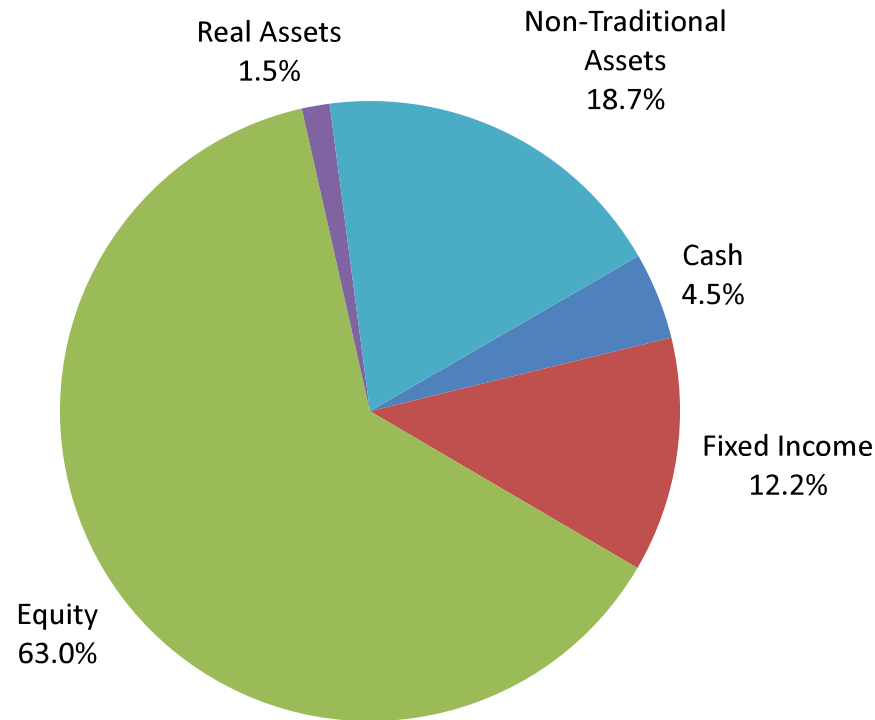


CACF Active Portfolio

Asset Class Allocation as of December 31, 2017 (Final)



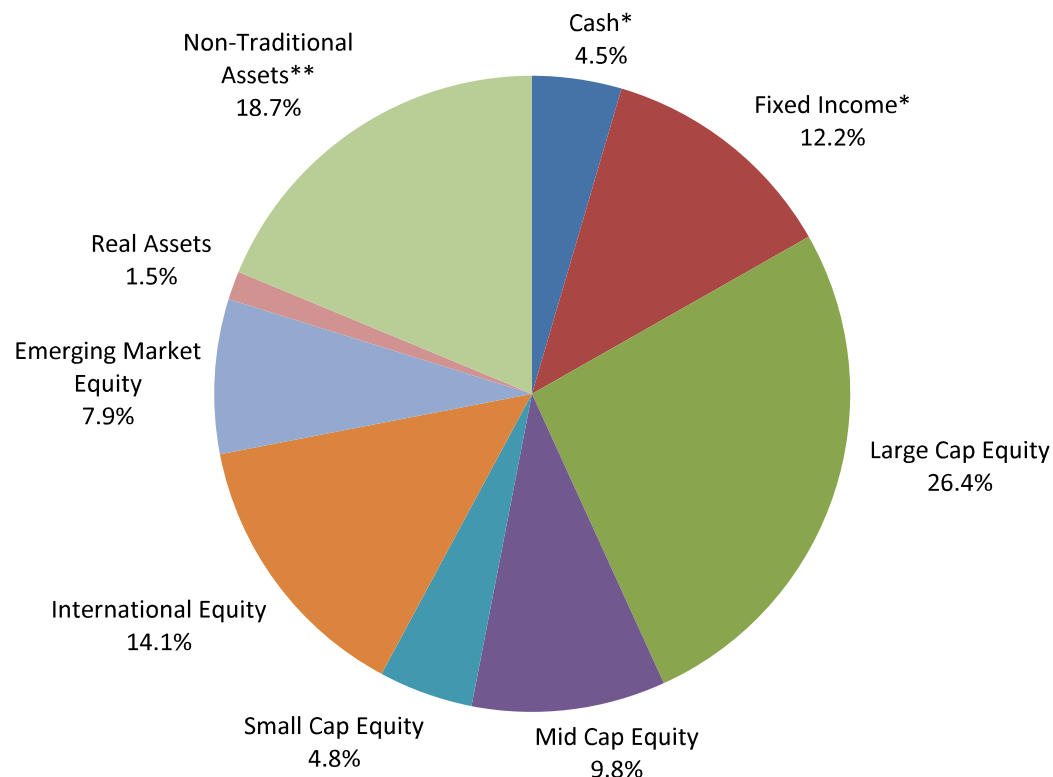
CACF Portfolio	Market Value 9/30/2017	Market Value 12/31/17	% of Total Allocation	Policy Ranges
Cash*	2,022,527	5,438,537	4.5%	10-25%
Fixed Income*	14,705,166	14,695,371	12.2%	
Equity	74,167,065	75,605,390	63.0%	50-85%
Real Assets	2,266,394	1,739,960	1.5%	0-5%
Non-Traditional Assets**	21,362,139	22,484,528	18.7%	5-20%
Total Portfolio	\$114,523,291	\$119,963,786	100.0%	

*Per CACF IPS, the Policy Range of 10-25% includes cash and fixed income combined

**Non-Traditional Assets is the Bluestem value as of December 31, 2017

CACF Active Portfolio

Asset Subclass Allocation as of December 31, 2017 (Final)



CACF Portfolio	Market Value 12/31/17	% of Total Allocation	Policy Ranges
Cash*	5,438,537	4.5%	10-25%
Fixed Income*	14,695,371	12.2%	
Large Cap Equity	31,691,146	26.4%	15-50%
Mid Cap Equity	11,815,859	9.8%	10-20%
Small Cap Equity	5,764,882	4.8%	5-12%
International Equity	16,913,902	14.1%	5-15%
Emerging Market Equity	9,419,602	7.9%	2-10%
Real Assets	1,739,960	1.5%	0-5%
Non-Traditional Assets**	22,484,528	18.7%	5-20%
Total Portfolio	\$119,963,786	100.0%	

*Per CACF IPS, the Policy Range of 10-25% includes cash and fixed income combined

**Non-Traditional Assets is the Bluestem value as of September 30, 2017

CACF Active Portfolio - Total Performance

December 31, 2017 (Final)

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Inception*
Combined Portfolio (Gross)**	4.91	19.57	19.57	7.84	9.68	6.05	7.29
Combined Portfolio (Net)**	4.82	18.98	18.98	7.41	9.25	5.60	6.82
<i>Blended Benchmark</i>	4.78	15.49	15.49	8.13	10.43	6.65	7.10
<i>CPI +5.0%</i>	1.88	7.21	7.21	6.75	6.51	6.71	7.08
<i>Passive Benchmark***</i>	4.21	18.27	18.27	7.51	8.53	5.01	6.82
Equity	6.16	26.23	26.23	9.75	12.63	5.92	7.39
REIT's****	4.93	16.72	16.72	7.04	7.85	N/A	N/A
<i>MSCI All Country World N Index</i>	5.73	23.97	23.97	9.30	10.80	4.65	7.04
<i>S&P 500</i>	6.63	21.80	21.80	11.39	15.77	8.49	8.88
<i>MSCI EAFE (Net)</i>	4.23	25.03	25.03	7.80	7.90	1.94	5.32
Fixed Income (Agincourt)	(0.02)	2.59	2.59	2.27	1.96	4.01	4.27
<i>Barclays Cap Intermediate Govt/Credit</i>	(0.20)	2.14	2.14	1.76	1.50	3.32	3.82
<i>BofA Merrill Lynch 7-10 yr Treasury</i>	(0.26)	2.53	2.53	1.70	1.46	4.57	4.87
Non-Traditional (Bluestem) (Final)	5.25	17.61	17.61	6.82	9.53	6.64	9.60
<i>HFRI Fund of Funds (updated)</i>	2.04	7.75	7.75	2.60	4.00	1.08	2.93

All returns shown for 1 year and longer are annualized.

*Inception date for total fund is 4/1/05 for performance monitoring purposes.

***75% MSCI ACWI / 25% BofA Merrill Lynch 7-10yr Treasury.

****REIT performance was included in Equity performance prior to 7/1/2010. REIT mutual fund performance beginning 4/2014.