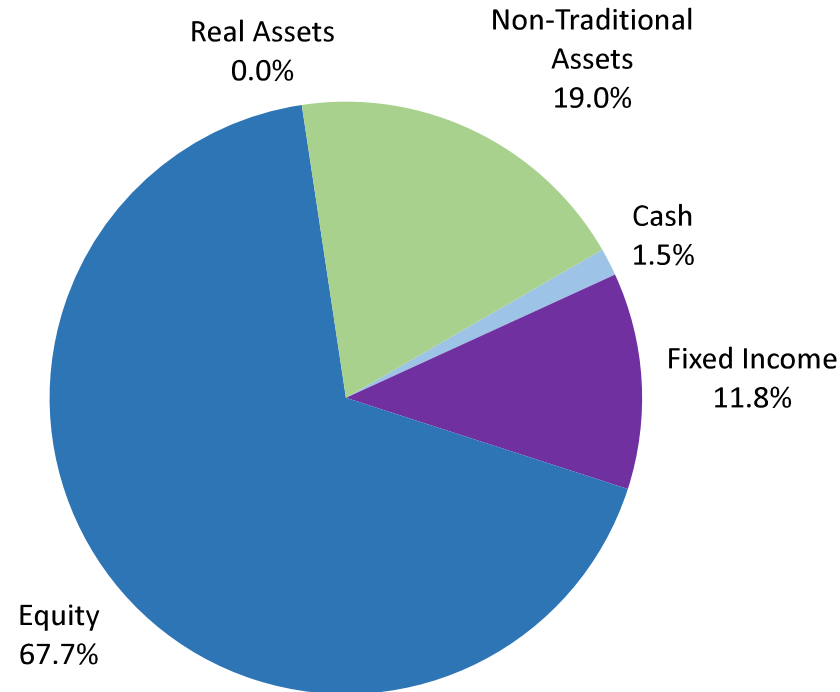


CACF Active Portfolio

Asset Class Allocation as of December 31, 2018 (Final)



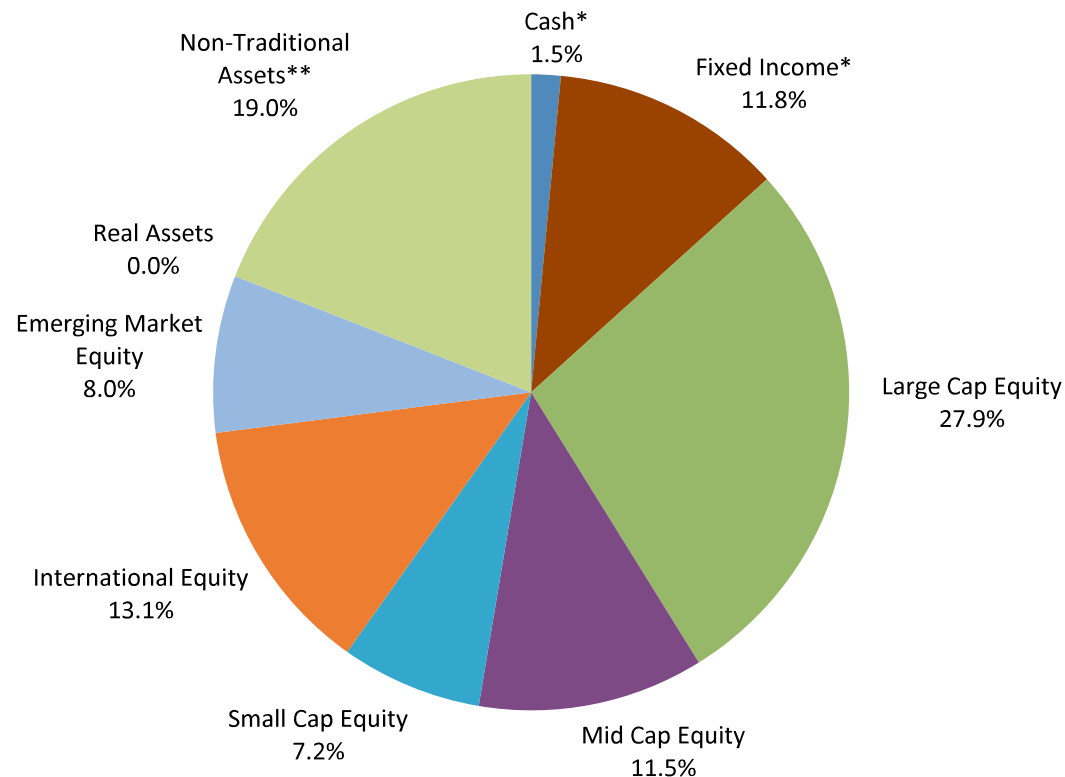
CACF Portfolio	Market Value 9/30/18	Market Value 12/31/18	% of Total Allocation	Policy Ranges
Cash*	2,556,194	1,874,836	1.5%	10-25%
Fixed Income*	14,622,577	14,794,988	11.8%	
Equity	94,325,543	84,775,901	67.7%	50-85%
Real Assets	1,556,431	0	0.0%	0-5%
Non-Traditional Assets**	25,133,482	23,866,797	19.0%	5-20%
Total Portfolio	\$138,194,227	\$125,312,522	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, 2018

CACF Active Portfolio

Asset Subclass Allocation as of December 31, 2018 (Final)



CACF Portfolio	Market Value 12/31/18	% of Total Allocation	Policy Ranges
Cash*	1,874,836	1.5%	10-25%
Fixed Income*	14,794,988	11.8%	
Large Cap Equity	34,906,002	27.9%	15-50%
Mid Cap Equity	14,378,039	11.5%	10-20%
Small Cap Equity	9,003,507	7.2%	5-12%
International Equity	16,471,383	13.1%	5-15%
Emerging Market Equity	10,016,971	8.0%	2-10%
Real Assets	0	0.0%	0-5%
Non-Traditional Assets**	23,866,797	19.0%	5-20%
Total Portfolio	\$125,312,522	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, 2018

CACF Active Portfolio - Total Performance

December 31, 2018 (Final)

WELLS
FARGO

	Quarter	YTD	1 Year	3 Years	5 Years	10 Years	Inception*
Combined Portfolio (Gross)**	(9.77)	(3.29)	(3.29)	6.56	5.46	8.73	6.48
Combined Portfolio (Net)**	(9.87)	(3.65)	(3.65)	6.13	5.04	8.28	6.02
<i>Class Blended Benchmark</i>	<i>(9.90)</i>	<i>(3.86)</i>	<i>(3.86)</i>	<i>6.37</i>	<i>5.93</i>	<i>8.87</i>	<i>6.26</i>
<i>CPI +5.0%</i>	<i>1.52</i>	<i>7.03</i>	<i>7.03</i>	<i>7.18</i>	<i>6.59</i>	<i>6.89</i>	<i>7.07</i>
<i>Passive Benchmark***</i>	<i>(8.76)</i>	<i>(6.71)</i>	<i>(6.71)</i>	<i>5.46</i>	<i>4.07</i>	<i>8.09</i>	<i>5.78</i>
Equity	(13.60)	(6.50)	(6.50)	8.19	5.34	10.67	6.30
REIT's****	(2.30)	(0.50)	(0.50)	6.51	8.00	N/A	N/A
<i>MSCI All Country World N Index</i>	<i>(12.75)</i>	<i>(9.42)</i>	<i>(9.42)</i>	<i>6.60</i>	<i>4.26</i>	<i>9.46</i>	<i>5.75</i>
<i>S&P 500</i>	<i>(13.52)</i>	<i>(4.39)</i>	<i>(4.39)</i>	<i>9.24</i>	<i>8.47</i>	<i>13.11</i>	<i>7.85</i>
<i>MSCI EAFE (Net)</i>	<i>(12.74)</i>	<i>(13.79)</i>	<i>(13.79)</i>	<i>2.87</i>	<i>0.53</i>	<i>6.32</i>	<i>3.79</i>
Fixed Income (Agincourt)	1.36	0.74	0.74	2.01	2.10	3.84	3.85
<i>Barclays Cap Intermediate Govt/Credit</i>	<i>1.65</i>	<i>0.88</i>	<i>0.88</i>	<i>1.70</i>	<i>1.86</i>	<i>2.90</i>	<i>3.49</i>
<i>BofA Merrill Lynch 7-10 yr Treasury</i>	<i>3.74</i>	<i>0.90</i>	<i>0.90</i>	<i>1.46</i>	<i>2.87</i>	<i>2.96</i>	<i>4.58</i>
Non-Traditional (Bluestem) (Final)	(5.04)	6.16	6.16	7.08	9.00	9.91	5.56
<i>50% S&P 500/ 50% BofA ML 7-10 YR TSY</i>	<i>(4.89)</i>	<i>(1.27)</i>	<i>(1.27)</i>	<i>5.58</i>	<i>5.91</i>	<i>8.43</i>	<i>6.76</i>
<i>HFRI Fund of Funds Composite (updated)</i>	<i>(4.92)</i>	<i>(4.00)</i>	<i>(4.00)</i>	<i>1.31</i>	<i>1.40</i>	<i>3.12</i>	<i>2.41</i>

All returns shown for 1 year and longer are annualized.

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

**Preliminary performance figures for both gross and net combined portfolio do not include Bluestem performance estimate.

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