

# August 31, 2017 Investment Summary CFNCM Long Term Fund

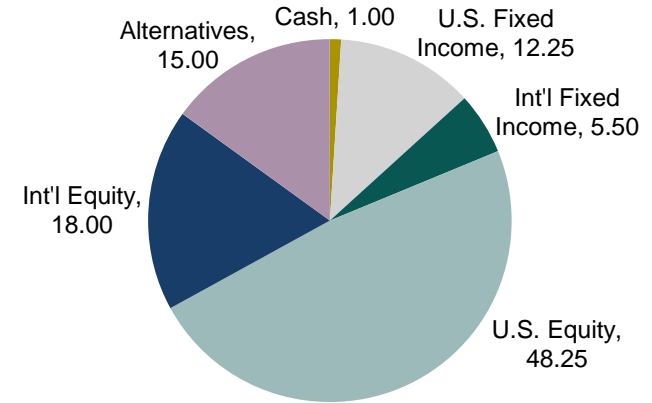


**CFNCM Long Term Fund Market Value: \$40,189,605**

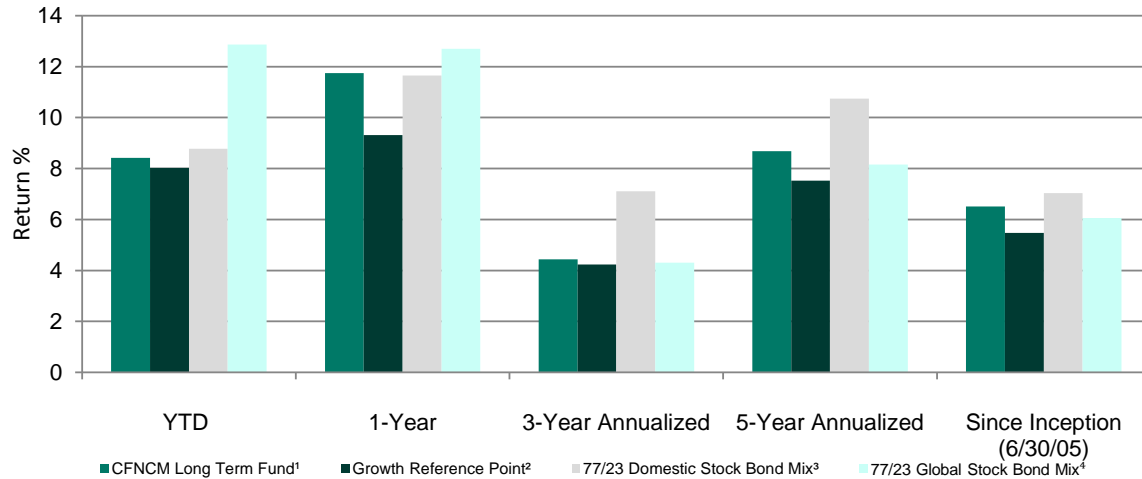
## Trailing Returns as of 8/31/17

	YTD	1-Year	3-Year Annualized	5-Year Annualized	Since Inception (6/30/05)
<b>CFNCM Long Term Fund<sup>1</sup></b>	<b>8.42</b>	<b>11.74</b>	<b>4.43</b>	<b>8.68</b>	<b>6.51</b>
Growth Reference Point <sup>2</sup>	8.02	9.31	4.23	7.52	5.47
77/23 Domestic Stock Bond Mix <sup>3</sup>	8.78	11.65	7.11	10.74	7.04
77/23 Global Stock Bond Mix <sup>4</sup>	12.86	12.70	4.31	8.15	6.06

## Asset Allocation Targets (%)



## Performance as of 8/31/17



## Asset Allocation Targets Detail (%)

<b>Cash</b>	<b>1.00</b>	US Small Cap Value	11.00
		US Small Cap Growth	5.00
<b>U.S. Fixed Income</b>	<b>12.25</b>		
Short Term Bonds	4.00	<b>Int'l Equity</b>	<b>18.00</b>
Interm Term Bonds	4.25	Int'l Large Cap Value	9.00
Long Term Bonds	0.00	Int'l Large Cap Growth	6.00
Inflation Protected Bds	4.00	Int'l Small Cap	3.00
<b>Int'l Fixed Income</b>	<b>5.50</b>	<b>Alternatives</b>	<b>15.00</b>
		Growth Real Estate	7.00
<b>U.S. Equity</b>	<b>48.25</b>	Energy/Natural Res	8.00
US Large Cap Value	21.25		
US Large Cap Growth	11.00		

## DISCLOSURES

\* Performance achieved is net of all investment fees and reflects the reinvestment of dividends

**1** The Community Foundation retained Mason Investment Advisory Svcs. (Mason) in June, 2005 to act as its investment manager. Mason invests Community Foundation funds in accordance with the Investment Policy Statement established by the Community Foundation Board of Trustees. All invested funds are held and verified by a third party custodian, Pershing LLC.

**2** Growth Reference Point produced by Morningstar as "Moderate Allocation", invests in both stocks and bonds and maintains a relatively higher position in stocks. These funds typically have 50%-70% of assets in equities and the remainder in fixed income and cash.

**3** 77/23 Domestic Stock Bond Mix derived from 77% of the Wilshire 5000 Total Market Index and 23% of the Barclays Capital Aggregate Index. Performance is presented net of the average annual ETF and Index Fund expense ratio (prorated monthly) of all ETFs and index funds included in the Morningstar database, which ranged from 0.68% - 0.78%.

**4** 77/23 Global Stock Bond Mix derived from 77% of the S&P Global BMI Index and 23% of the Barclays Global Aggregate Index. Performance is presented net of the average annual ETF and Index Fund expense ratio (prorated monthly) of all ETFs and index funds included in the Morningstar database, which ranged from 0.68% - 0.78%.

\* Past performance is not an indication of future results

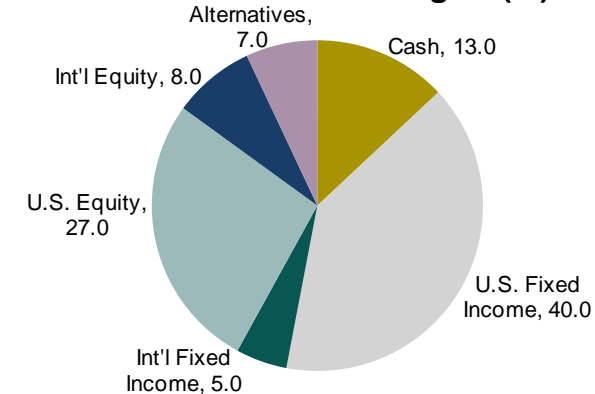
# August 31, 2017 Investment Summary CFNCM Medium Term Fund

**CFNCM Medium Term Fund Market Value: \$1,338,737**

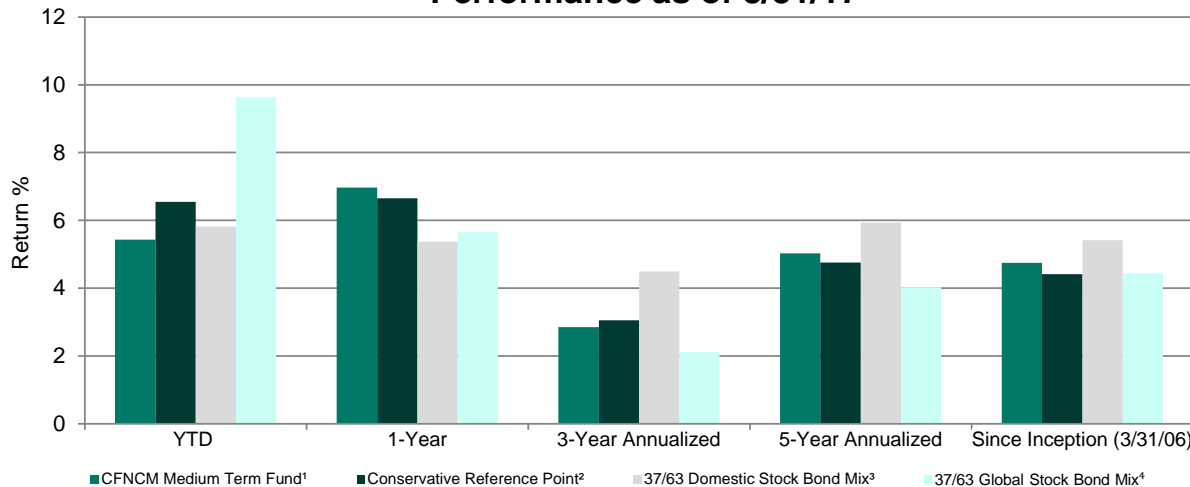
## Trailing Returns as of 8/31/17

	YTD	1-Year	3-Year Annualized	5-Year Annualized	Since Inception (3/31/06)
<b>CFNCM Medium Term Fund<sup>1</sup></b>	<b>5.43</b>	<b>6.97</b>	<b>2.85</b>	<b>5.03</b>	<b>4.75</b>
Conservative Reference Point <sup>2</sup>	6.55	6.65	3.05	4.76	4.41
37/63 Domestic Stock Bond Mix <sup>3</sup>	5.82	5.37	4.49	5.93	5.41
37/63 Global Stock Bond Mix <sup>4</sup>	9.63	5.66	2.11	4.03	4.44

## Asset Allocation Targets (%)



## Performance as of 8/31/17



## Asset Allocation Targets Detail (%)

<b>Cash</b>	<b>13.0</b>	US Large Cap Growth	5.0
		US Small Cap Value	5.0
<b>U.S. Fixed Income</b>	<b>40.0</b>	US Small Cap Growth	3.0
Short Term Bonds	22.0	<b>Int'l Equity</b>	<b>8.0</b>
Interm Term Bonds	9.0	Int'l Large Cap Value	5.0
Long Term Bonds	4.0	Int'l Large Cap Growth	3.0
Inflation Protected Bds	5.0	<b>Alternatives</b>	<b>7.0</b>
<b>Int'l Fixed Income</b>	<b>5.0</b>	Growth Real Estate	2.0
		Energy/Natural Res	5.0
<b>U.S. Equity</b>	<b>27.0</b>		
US Large Cap Value	14.0		

## DISCLOSURES

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**2** The Conservative Reference Point, produced by Morningstar, invests in both stocks and bonds and maintains a relatively smaller position in stocks. These funds typically have 20%-50% of assets in equities and 50%-80% of assets in fixed income and cash.

**3** 37/63 Domestic Stock Bond Mix derived from 37% of the Wilshire 5000 Total Market Index and 63% of the Barclays Capital Aggregate Index. Performance is presented net of the average annual ETF and Index Fund expense ratio (prorated monthly) of all ETFs and index funds included in the Morningstar database, which ranged from 0.68% - 0.78%.

**4** 37/63 Global Stock Bond Mix derived from 37% of the S&P Global BMI Index and 63% of the Barclays Global Aggregate Index. Performance is presented net of the average annual ETF and Index Fund expense ratio (prorated monthly) of all ETFs and index funds included in the Morningstar database, which ranged from 0.68% - 0.78%.

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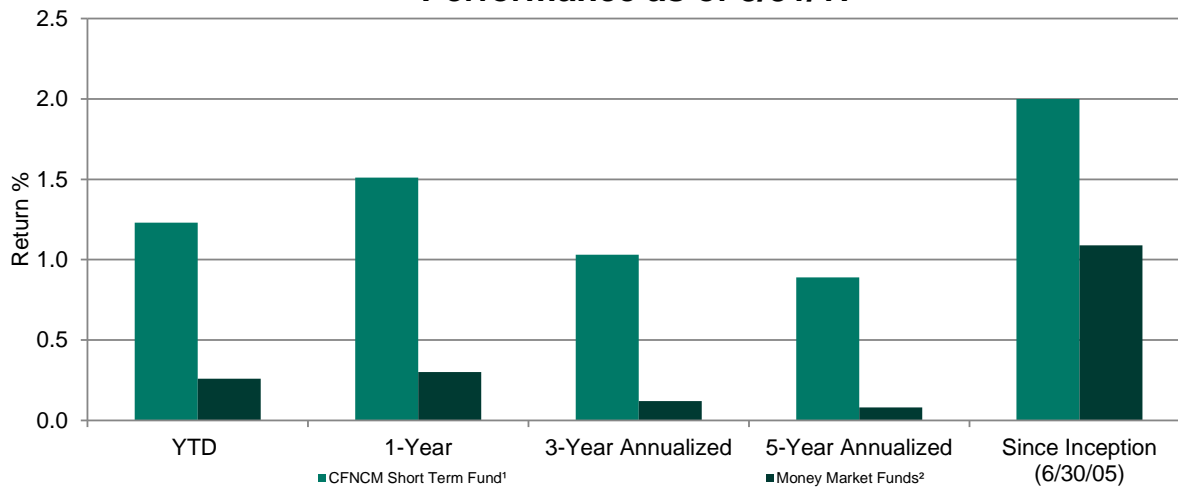
# August 31, 2017 Investment Summary CFNCM Short Term Fund

## Trailing Returns as of 8/31/17

	YTD	1-Year	3-Year Annualized	5-Year Annualized	Since Inception (6/30/05)
<b>CFNCM Short Term Fund<sup>1</sup></b>	<b>1.23</b>	<b>1.51</b>	<b>1.03</b>	<b>0.89</b>	<b>2.00</b>
Money Market Funds <sup>2</sup>	0.26	0.30	0.12	0.08	1.09

**CFNCM Short Term Fund**  
**Market Value: \$1,884,986**

## Performance as of 8/31/17



## Asset Allocation Details

The Short Term Fund is invested primarily in the PIMCO Enhanced Short Maturity Strategy ETF, with the remainder of the fund invested in the TD Bank FDIC Insured Deposit Account.

## DISCLOSURES

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<sup>2</sup> The Money Market Funds comparison is made up of all the taxable money market funds included in the Morningstar database.  
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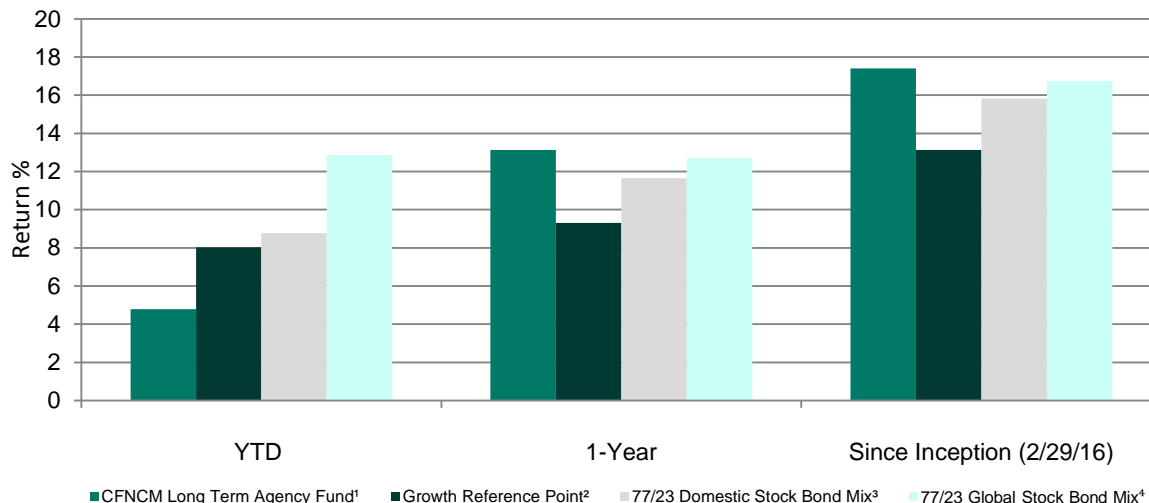
# August 31, 2017 Investment Summary CFNCM Long Term Agency Fund

**CFNCM Long Term Agency Fund Market Value: \$4,189,797**

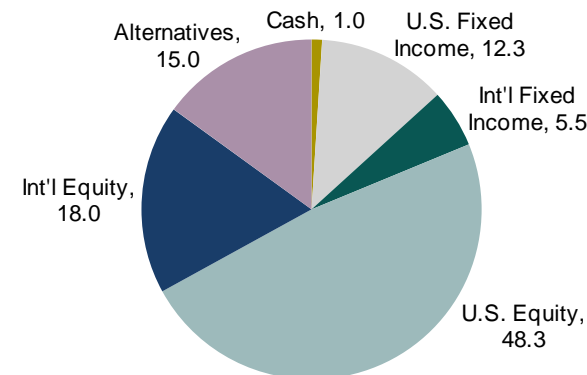
## Trailing Returns as of 8/31/17

	YTD	1-Year	Since Inception (2/29/16)
<b>CFNCM Long Term Agency Fund<sup>1</sup></b>	<b>4.79</b>	<b>13.13</b>	<b>17.40</b>
Growth Reference Point <sup>2</sup>	8.02	9.31	13.13
77/23 Domestic Stock Bond Mix <sup>3</sup>	8.78	11.65	15.82
77/23 Global Stock Bond Mix <sup>4</sup>	12.86	12.70	16.74

## Performance as of 8/31/17



## Asset Allocation Targets (%)



## Asset Allocation Targets Detail (%)

<b>Cash</b>	<b>1.00</b>	US Small Cap Value	11.00
		US Small Cap Growth	5.00
<b>U.S. Fixed Income</b>	<b>12.25</b>	<b>Int'l Equity</b>	<b>18.00</b>
Short Term Bonds	4.00	Int'l Large Cap Value	9.00
Interm Term Bonds	4.25	Int'l Large Cap Growth	6.00
Long Term Bonds	0.00	Int'l Small Cap	3.00
Inflation Protected Bds	4.00	<b>Int'l Fixed Income</b>	<b>5.50</b>
		Growth Real Estate	7.00
<b>Int'l Fixed Income</b>	<b>5.50</b>	<b>U.S. Equity</b>	<b>48.25</b>
		Energy/Natural Res	8.00
<b>U.S. Equity</b>	<b>48.25</b>	US Large Cap Value	21.25
US Large Cap Value	21.25	US Large Cap Growth	11.00
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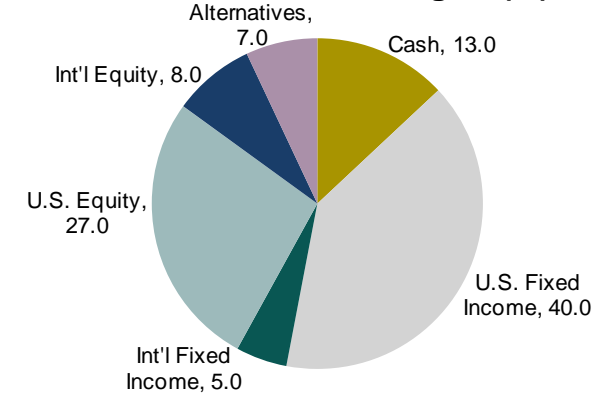
# August 31, 2017 Investment Summary CFNCM Medium Term Agency Fund

**CFNCM Medium Term Agency Fund Market Value: \$1,273,529**

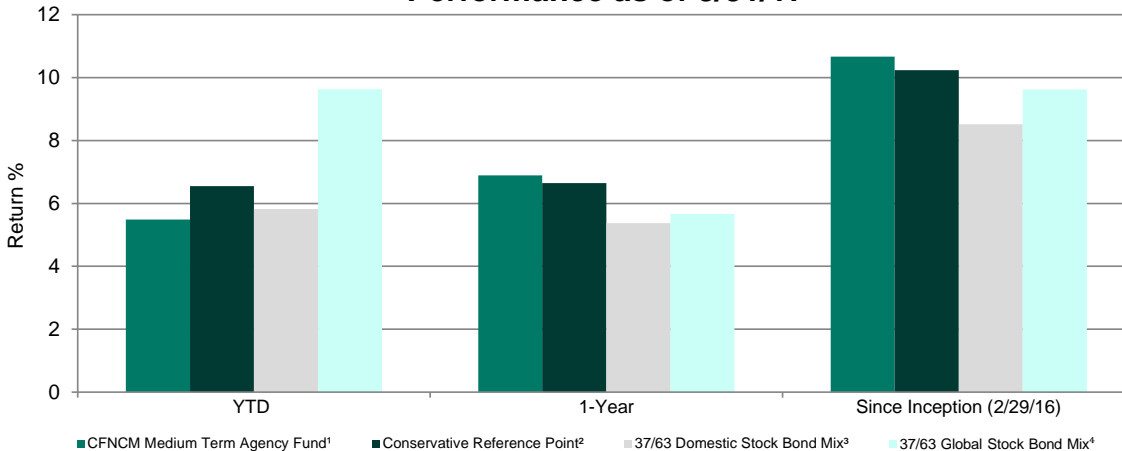
## Trailing Returns as of 8/31/17

	YTD	1-Year	Since Inception (2/29/16)
<b>CFNCM Medium Term Agency Fund<sup>1</sup></b>	<b>5.49</b>	<b>6.89</b>	<b>10.67</b>
Conservative Reference Point <sup>2</sup>	6.55	6.65	10.24
37/63 Domestic Stock Bond Mix <sup>3</sup>	5.82	5.37	8.52
37/63 Global Stock Bond Mix <sup>4</sup>	9.63	5.66	9.62

## Asset Allocation Targets (%)



## Performance as of 8/31/17



## Asset Allocation Targets Detail (%)

<b>Cash</b>	<b>13.0</b>	US Large Cap Growth	5.0
		US Small Cap Value	5.0
<b>U.S. Fixed Income</b>	<b>40.0</b>	US Small Cap Growth	3.0
Short Term Bonds	22.0	<b>Int'l Equity</b>	<b>8.0</b>
Interm Term Bonds	9.0	Int'l Large Cap Value	5.0
Long Term Bonds	4.0	Int'l Large Cap Growth	3.0
Inflation Protected Bds	5.0	<b>Alternatives</b>	<b>7.0</b>
<b>Int'l Fixed Income</b>	<b>5.0</b>	Growth Real Estate	2.0
		Energy/Natural Res	5.0
<b>U.S. Equity</b>	<b>27.0</b>		
US Large Cap Value	14.0		

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