

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

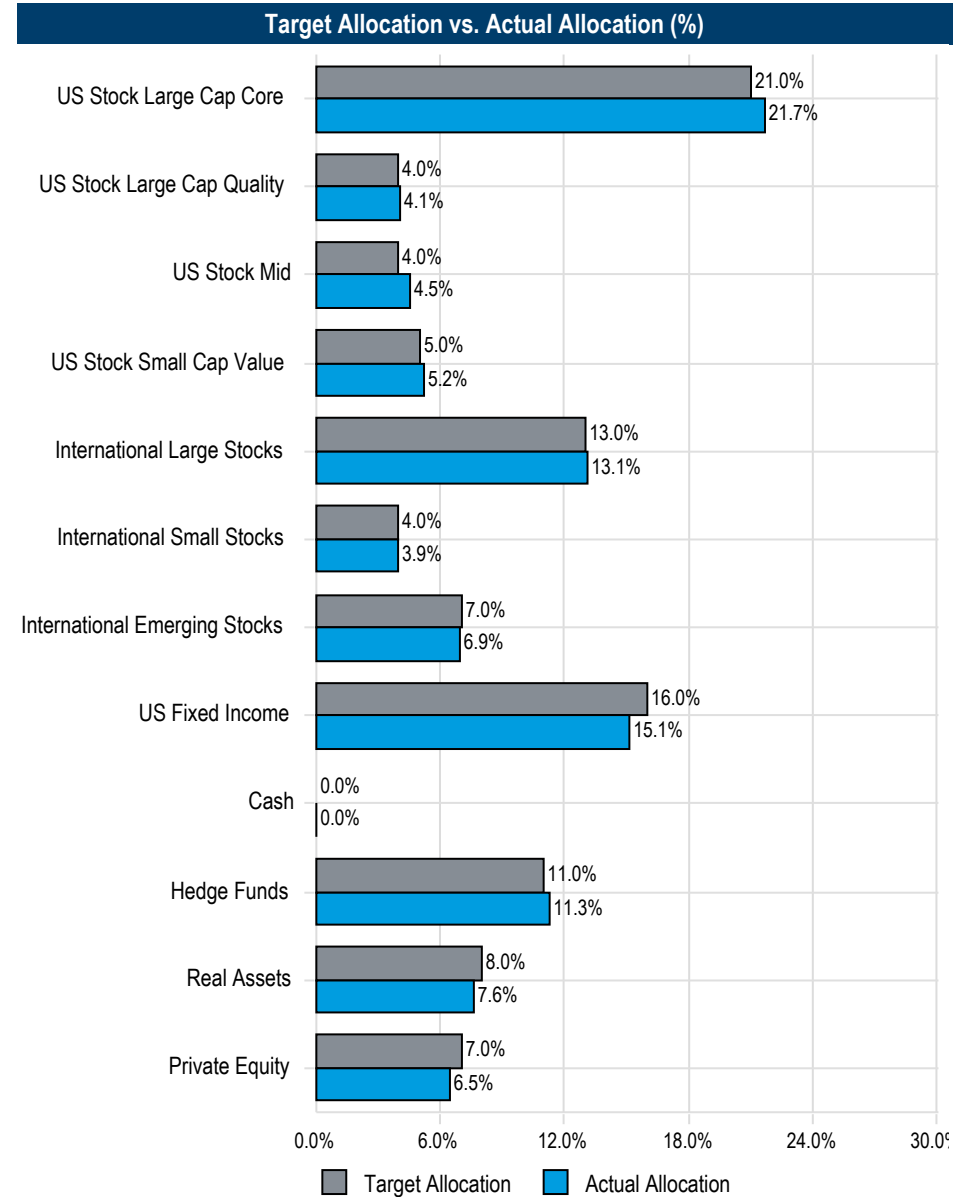
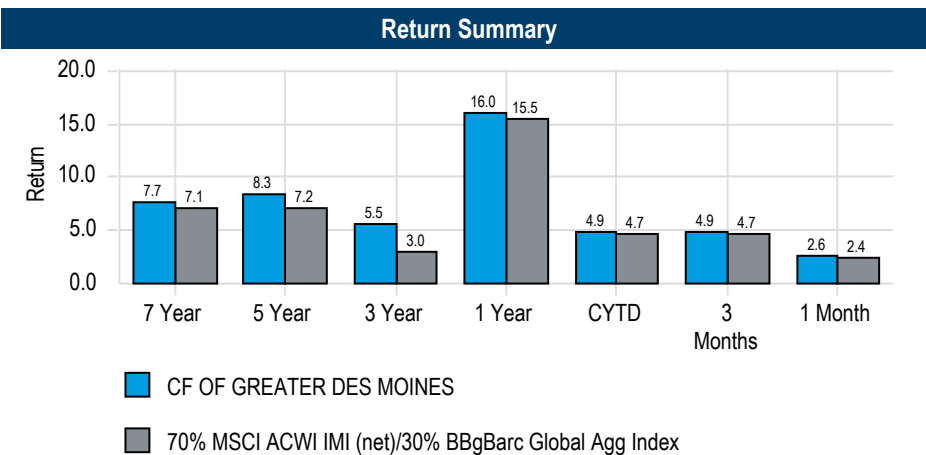


Asset Allocation & Performance

As of March 31, 2024

Asset Allocation on March 31, 2024			
	Actual \$	Actual (%)	Target (%)
Equity	\$233,167,062	59.4	58.0
Fixed Income	\$59,502,391	15.1	16.0
Hedge Funds	\$44,517,660	11.3	11.0
Real Assets	\$30,011,065	7.6	8.0
Cash	\$86,719	0.0	-
Private Equity	\$25,568,511	6.5	7.0
Total	\$392,853,408	100.0	100.0

Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$383,186,421	\$376,660,169
Net Contributions	-\$392,920	-\$2,434,375
Gain/Loss	\$10,059,907	\$18,627,615
Ending Market Value	\$392,853,408	\$392,853,408



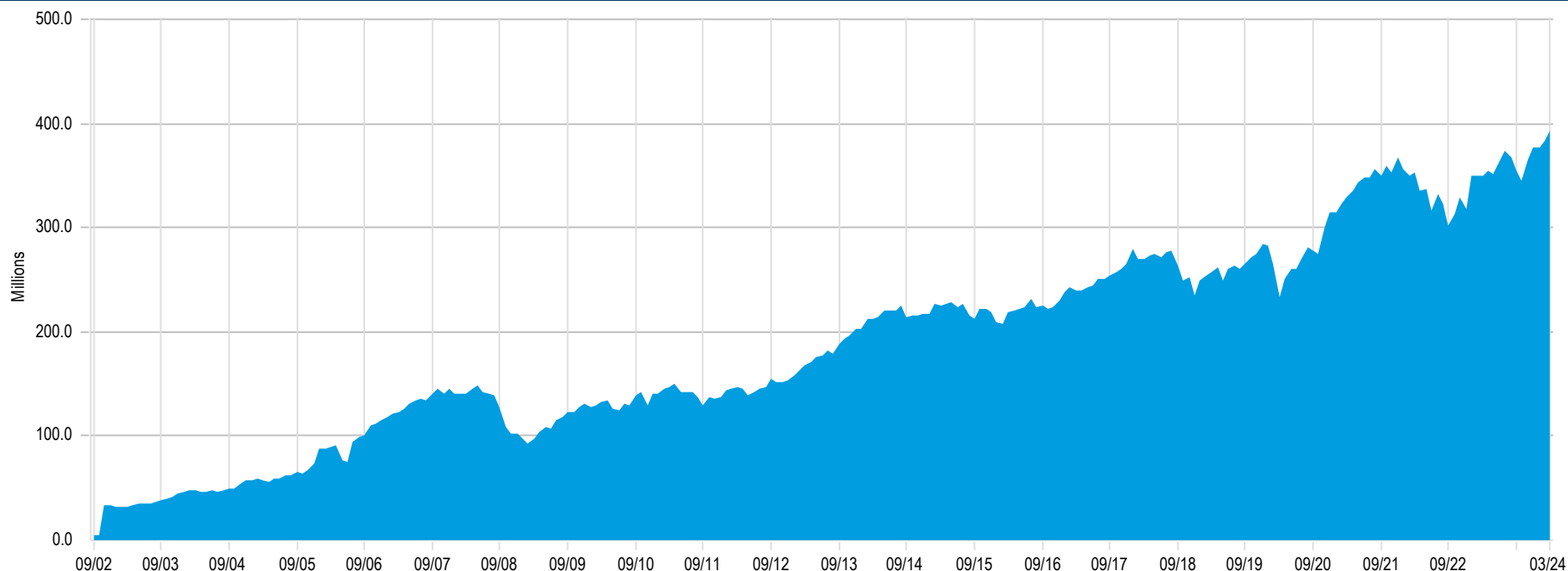
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH



Market Value History

As of March 31, 2024

Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Since 2/28/06
Beginning Market Value	\$383,186,421	\$376,660,169	\$376,660,169	\$350,421,563	\$329,388,174	\$256,886,273	\$239,703,377	\$87,563,585
Net Contributions	-\$392,920	-\$2,434,375	-\$2,434,375	-\$13,356,294	\$2,662,406	\$4,250,472	-\$10,065,919	\$44,589,376
Gain/Loss	\$10,059,907	\$18,627,615	\$18,627,615	\$55,788,140	\$60,802,828	\$131,716,663	\$163,215,951	\$260,700,447
Ending Market Value	\$392,853,408	\$392,853,408	\$392,853,408	\$392,853,408	\$392,853,408	\$392,853,408	\$392,853,408	\$392,853,408

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of March 31, 2024



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
CF OF GREATER DES MOINES	392,853,408	100.0	Nov-2002	7.5	6.6	7.7	8.3	5.5	16.0	4.9	4.9	2.6
Long Term Growth SAA				-	6.5	7.7	8.1	4.9	15.3	4.9	4.9	2.6
70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index				7.4	6.0	7.1	7.2	3.0	15.5	4.7	4.7	2.4
TOTAL MARKETABLE SECURITIES	367,284,897	93.5	Oct-2008	7.2	6.5	7.6	8.2	5.0	16.9	5.2	5.2	2.8
TOTAL EQUITY	233,167,062	59.4	Aug-2012	9.8	8.2	9.4	10.2	6.0	21.6	6.9	6.9	3.3
MSCI AC World IMI Index (Net)				10.1	8.4	9.9	10.6	6.3	22.5	7.7	7.7	3.2
TOTAL DOMESTIC EQUITY	139,067,567	35.4	Sep-2002	10.2	11.6	12.8	14.2	10.5	27.8	9.3	9.3	3.5
Dow Jones U.S. Total Stock Market Index				10.7	12.2	13.4	14.2	9.6	29.4	10.0	10.0	3.2
Vanguard Institutional Index I	85,137,174	21.7	Dec-2016	14.6	-	14.1	15.0	11.5	29.8	10.5	10.5	3.2
S&P 500 Index				14.6	-	14.1	15.0	11.5	29.9	10.6	10.6	3.2
Vanguard Dividend Appreciation ETF Index	15,999,193	4.1	Jul-2013	12.1	11.5	12.8	12.8	9.6	20.9	7.6	7.6	2.8
NASDAQ U.S. Dividend Achievers Select Index				12.2	11.5	12.9	12.9	9.6	21.1	7.9	7.9	2.8
Vaughan Nelson Value Opportunity	17,642,425	4.5	Jul-2014	8.0	-	9.8	12.7	8.7	28.3	11.5	11.5	3.9
Russell Midcap Value Index				8.2	-	8.4	9.9	6.8	20.4	8.2	8.2	5.2
LSV Small Cap Value Institutional	20,288,775	5.2	Apr-2017	6.6	-	6.6	9.6	8.2	23.8	3.7	3.7	5.0
Russell 2000 Value Index				6.6	-	6.6	8.2	2.2	18.8	2.9	2.9	4.4
TOTAL INTERNATIONAL EQUITY	94,099,495	24.0	Jan-2002	7.2	4.3	5.3	5.4	0.2	13.3	3.5	3.5	3.1
MSCI AC World ex USA IMI (Net)				6.5	4.3	5.9	6.0	1.7	13.2	4.3	4.3	3.1
MFS International Intrinsic Value I	20,152,825	5.1	Apr-2016	8.4	-	8.4	7.7	3.0	15.7	7.0	7.0	4.9
MSCI EAFE Index (net)				7.3	-	6.7	7.3	4.8	15.3	5.8	5.8	3.3
Silchester Int'l Value Equity CTF	22,704,564	5.8	Mar-2010	7.6	5.2	5.8	6.7	5.6	14.4	1.9	1.9	3.4
MSCI EAFE Index (net)				6.1	4.8	6.7	7.3	4.8	15.3	5.8	5.8	3.3
MSCI EAFE Value Index (Net)				5.0	3.5	5.3	6.4	6.6	17.3	4.5	4.5	4.4
Vanguard FTSE Developed Markets ETF Index	4,749,644	1.2	Jan-2016	7.0	-	6.7	7.4	4.0	15.0	5.3	5.3	3.7
Vanguard Spliced Developed ex U.S. Index (Net)				6.9	-	6.7	7.4	3.9	15.2	5.1	5.1	3.6
Vanguard Developed Markets Index Fund Admiral	3,956,947	1.0	Jul-2016	7.8	-	6.7	7.4	3.9	14.9	5.1	5.1	3.5
Vanguard Spliced Developed ex U.S. Index (Net)				7.8	-	6.7	7.4	3.9	15.2	5.1	5.1	3.6
Fidelity Select International Small Cap	15,384,782	3.9	Jan-2023	11.6	-	-	-	-	8.1	0.9	0.9	2.7
S&P Developed Ex-U.S. SmallCap (Net)				12.4	-	-	-	-	8.8	2.0	2.0	4.2

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of March 31, 2024



	Allocation			Performance								
	Asset \$	% of Portfolio	Inception Date	Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL EMERGING MARKET	27,150,734	6.9	Apr-2018	2.3	-	-	4.4	-4.6	13.1	3.2	3.2	1.6
<i>MSCI Emerging Markets (Net)</i>				0.5	-	-	2.2	-5.1	8.2	2.4	2.4	2.5
Vanguard Emerging Market STK Index-IS	5,649,916	1.4	Apr-2018	1.2	-	-	2.9	-3.7	7.4	1.9	1.9	1.5
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				1.5	-	-	3.2	-3.2	8.5	2.0	2.0	1.6
Acadian Emerging Market Portfolio	11,647,333	3.0	Apr-2018	2.5	-	-	5.8	1.3	20.9	4.6	4.6	1.1
<i>MSCI Emerging Markets (Net)</i>				0.5	-	-	2.2	-5.1	8.2	2.4	2.4	2.5
Sands Capital Emerging Markets Growth	9,853,485	2.5	Dec-2018	4.8	-	-	2.8	-11.7	7.3	2.3	2.3	2.2
<i>MSCI Emerging Markets (Net)</i>				3.4	-	-	2.2	-5.1	8.2	2.4	2.4	2.5
TOTAL FIXED INCOME	59,502,391	15.1	Sep-2002	3.8	1.9	2.1	1.6	-0.5	5.8	0.5	0.5	1.0
<i>Blmbg. Global Aggregate Index</i>				2.9	-0.1	0.1	-1.2	-4.7	0.5	-2.1	-2.1	0.6
Metropolitan West Total Return Bd I	18,321,432	4.7	Nov-2014	1.3	-	1.1	0.4	-3.0	1.5	-0.9	-0.9	0.9
<i>Blmbg. U.S. Aggregate Index</i>				1.3	-	1.1	0.4	-2.5	1.7	-0.8	-0.8	0.9
PIMCO Income Fund Institutional Class	7,395,973	1.9	Jun-2020	3.7	-	-	-	1.7	8.1	1.4	1.4	1.3
<i>Blmbg. U.S. Aggregate Index</i>				-2.3	-	-	-	-2.5	1.7	-0.8	-0.8	0.9
Vanguard Total Bond Market Index I	17,601,912	4.5	Aug-2016	0.6	-	1.1	0.4	-2.4	1.7	-0.8	-0.8	0.8
<i>Blmbg. U.S. Aggregate Index</i>				0.7	-	1.1	0.4	-2.5	1.7	-0.8	-0.8	0.9
Bain Capital High Income Feeder, Ltd.	16,183,074	4.1	Feb-2014	3.8	3.7	3.9	3.7	3.7	15.3	3.0	3.0	1.3
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				4.5	4.5	4.6	4.8	4.1	11.8	2.0	2.0	1.0
TOTAL CASH	86,719	0.0	Jan-2003	1.2	0.7	1.0	1.0	1.4	2.7	0.7	0.7	0.2
Money Market Pool	66,279	0.0	Jan-2003	1.2	0.8	1.1	1.0	1.4	2.9	0.8	0.8	0.3
<i>90 Day U.S. Treasury Bill Index</i>				1.5	1.4	1.9	2.0	2.6	5.2	1.3	1.3	0.4
Mutual Fund Cash	20,441	0.0	Jul-2006	1.1	0.9	1.2	0.9	1.2	2.2	0.6	0.6	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.3	1.4	1.9	2.0	2.6	5.2	1.3	1.3	0.4
TOTAL HEDGE FUNDS	44,517,660	11.3	Jul-2006	4.3	4.6	5.6	6.3	4.4	12.2	3.8	3.8	0.6
<i>HFRI Fund of Funds Composite Index</i>				2.9	3.6	4.4	5.0	2.9	9.7	4.2	4.2	1.6
Pinehurst Institutional Ltd.	22,704,392	5.8	Jul-2006	5.5	5.2	6.0	6.3	3.6	13.5	3.5	3.5	0.1
<i>HFRI Fund of Funds Composite Index</i>				2.9	3.6	4.4	5.0	2.9	9.7	4.2	4.2	1.6

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of March 31, 2024



	Allocation			Performance								
	Asset \$	% of Portfolio	Inception Date	Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
Mercer Hedge Fund Investors SPC <i>HFRI Fund of Funds Composite Index</i>	21,813,268	5.6	Jan-2009	5.5 4.0	4.4 3.6	5.3 4.4	6.1 5.0	5.1 2.9	10.8 9.7	4.1 4.2	4.1 4.2	1.2 1.6
TOTAL REAL ASSETS <i>Real Assets Blended Index</i>	30,011,065	7.6	Feb-2006	1.7 -	6.4 5.7	6.9 6.4	7.2 6.7	10.0 9.1	12.3 10.8	4.6 3.7	4.6 3.7	5.7 5.8
Vanguard Real Estate Index Institutional <i>Vanguard Spliced Real Estate Index (Net)</i>	6,829,334	1.7	Sep-2017	4.6 4.7	- -	- -	3.7 3.8	1.8 1.9	8.6 8.7	-1.2 -1.1	-1.2 -1.1	1.9 2.0
Vanguard Global ex-US Real Estate Index Adm <i>S&P Global ex-U.S. Property Index (Net)</i>	3,624,285	0.9	Sep-2017	-1.0 -1.3	- -	- -	-2.9 -3.3	-5.5 -5.9	7.6 7.6	-0.7 -1.0	-0.7 -1.0	4.7 4.6
iShares North American Natural Resources Index <i>S&P North American Natural Res Sector Index (TR)</i>	11,727,498	3.0	Sep-2017	9.3 9.9	- -	- -	11.6 12.1	21.2 21.9	17.9 18.6	11.0 11.2	11.0 11.2	10.6 10.5
Lazard Global Listed Infrastructure Inst <i>Dow Jones Brookfield Global Infrastructure (Net)</i>	7,829,947	2.0	Sep-2017	6.6 3.7	- -	- -	7.7 3.8	9.4 3.4	9.6 1.6	3.3 -0.4	3.3 -0.4	2.5 3.0

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of March 31, 2024



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL PRIVATE EQUITY	25,568,511	6.5	Feb-2006	7.4	9.0	11.3	12.9	16.6	5.8	0.5	0.5	-0.1
<i>CF of Greater Des Moines Private Equity</i>				<i>7.4</i>	<i>9.0</i>	<i>11.3</i>	<i>12.9</i>	<i>16.6</i>	<i>5.8</i>	<i>0.5</i>	<i>0.5</i>	<i>-0.1</i>
Portfolio Advisors PEF IV	50,957	0.0										
Vintage Fund IV	122,371	0.0										
Newbury Secondary Fund	56,229	0.0										
NB Crossroads XXII	3,399,272	0.9										
Northgate IV	564,432	0.1										
Montauk TriGuard V	498,559	0.1										
Montauk TriGuard VII	1,800,790	0.5										
JP Morgan PEG Global PEII VI	4,160,749	1.1										
JP Morgan PEG Global PE VII	5,450,384	1.4										
NB Crossroads Fund 23	4,488,790	1.1										
JP Morgan PEG Global PE IX	4,075,979	1.0										
JP Morgan PEG Global PE XI	900,000	0.2										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

March 31, 2024



Partnership	Vintage	Commitment	Drawn Down	Distributions	Market Value	% Funded	IRR (Internal Rate of Return)	TVPI (Total Value to Paid-in)	DPI (Distributions to Paid-in)	RVPI (Residual Value to Paid-in)	Remaining Commitment	Statement Date
Portfolio Advisors Private Equity Fund IV	2006	1,298,250	1,200,248	1,895,788	50,957	93.71	6.58	1.62	1.58	0.04	81,616	12/31/2023
Vintage IV	2006	2,000,000	2,044,421	2,631,842	122,371	98.26	5.56	1.35	1.29	0.06	34,849	12/31/2023
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,449,622	56,229	100.00	7.97	1.40	1.38	0.02	-	12/31/2023
Northgate IV	2009	3,000,000	2,826,000	4,381,559	564,432	94.20	9.73	1.75	1.55	0.20	174,000	12/31/2023
Montauk TriGuard Fund V	2011	3,000,000	2,776,697	3,187,598	498,559	92.56	9.21	1.33	1.15	0.18	223,303	09/30/2023
Montauk TriGuard Fund VII	2016	4,000,000	3,407,957	2,788,345	1,800,790	85.20	13.51	1.35	0.82	0.53	592,043	09/30/2023
JP Morgan PEG Global PEII VI	2017	4,000,000	3,897,237	1,595,747	4,160,749	91.62	10.42	1.48	0.41	1.07	335,024	12/31/2023
NB Crossroads XXII	2018	3,000,000	1,920,000	657,263	3,399,272	64.00	17.49	2.11	0.34	1.77	1,080,000	09/30/2023
JP Morgan PEG Global PE VII	2018	5,000,000	4,749,644	1,422,227	5,450,384	89.01	12.75	1.45	0.30	1.15	549,671	12/31/2023
NB Crossroads Fund 23	2019	5,000,000	3,725,000	-	4,488,790	74.50	10.38	1.21	-	1.21	1,275,000	09/30/2023
JP Morgan PEG Global PE IX	2020	5,000,000	3,387,061	416,663	4,075,979	64.75	15.52	1.33	0.12	1.20	1,762,471	12/31/2023
JP Morgan PEG Global PE XI	2022	6,000,000	900,000	-	900,000	15.00	0.00	1.00	-	1.00	5,100,000	
Private Equity		48,298,250	38,007,973	29,209,595	25,568,511	76.79	9.35	1.44	0.77	0.67	11,207,976	
Real Assets		6,200,000	6,522,183	5,477,397	-	100.00	-2.47	0.84	0.84	-	-	
Total		54,498,250	44,530,156	34,686,992	25,568,511	79.43	6.42	1.35	0.78	0.57	11,207,976	

Market value reflects capital account balance from last capital account statement adjusted for interim capital calls and distributions. Composites include the impact of realized investments and may not foot to the column totals.

Portfolio Advisors released a portion of capital commitment for PAPEF IV effective May 2019. Details are available upon request. UBS released \$ 75,000 of capital commitment for UBS Private Equity Fund VII effective November 2019.

Portfolio Advisors released a portion of capital commitment for PAPEF IV effective April 2022. Details are available upon request.

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Historical Hybrid Composition

As of March 31, 2024



	%		%
<i>Long Term Growth SAA : Sep-2022</i>		<i>Real Assets Blended Index : Sep-2017</i>	
MSCI AC World IMI Index (Net)	58.0	Vanguard Spliced Real Estate Index (Net)	25.0
Blmbg. Global Aggregate Index	16.0	S&P Global ex-U.S. Property Index (Net)	12.0
HFRI Fund of Funds Composite Index	11.0	S&P North American Natural Res Sector Index (TR)	38.0
Real Assets Blended Index-2	8.0	FTSE Dev. Core Infrastr 50/50 100% Hdg Index- Net	25.0
CF of Greater Des Moines Private Equity	7.0		

OBJECTIVES :The current portfolio has a long-term (20-year) expected return of 7.1. Over a 10-year horizon, the portfolio is expected to return 7.3%.The standard deviation of this portfolio is plus/minus 14.3% over any one year and plus/minus 4.5% over the 10-year period. The Sharpe Ratio of this portfolio is 0.26.

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