

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance

As of April 30, 2025

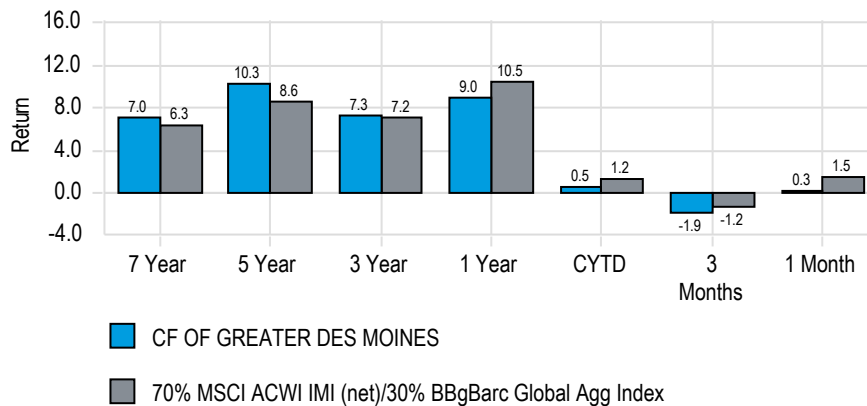
Asset Allocation on April 30, 2025

	Actual \$	Actual (%)	Target (%)
Equity	\$277,317,698	65.4	66.0
Fixed Income	\$72,879,479	17.2	16.0
Hedge Funds	\$36,103,130	8.5	11.0
Cash	\$10,775,372	2.5	-
Private Equity	\$27,215,480	6.4	7.0
Total	\$424,291,158	100.0	100.0

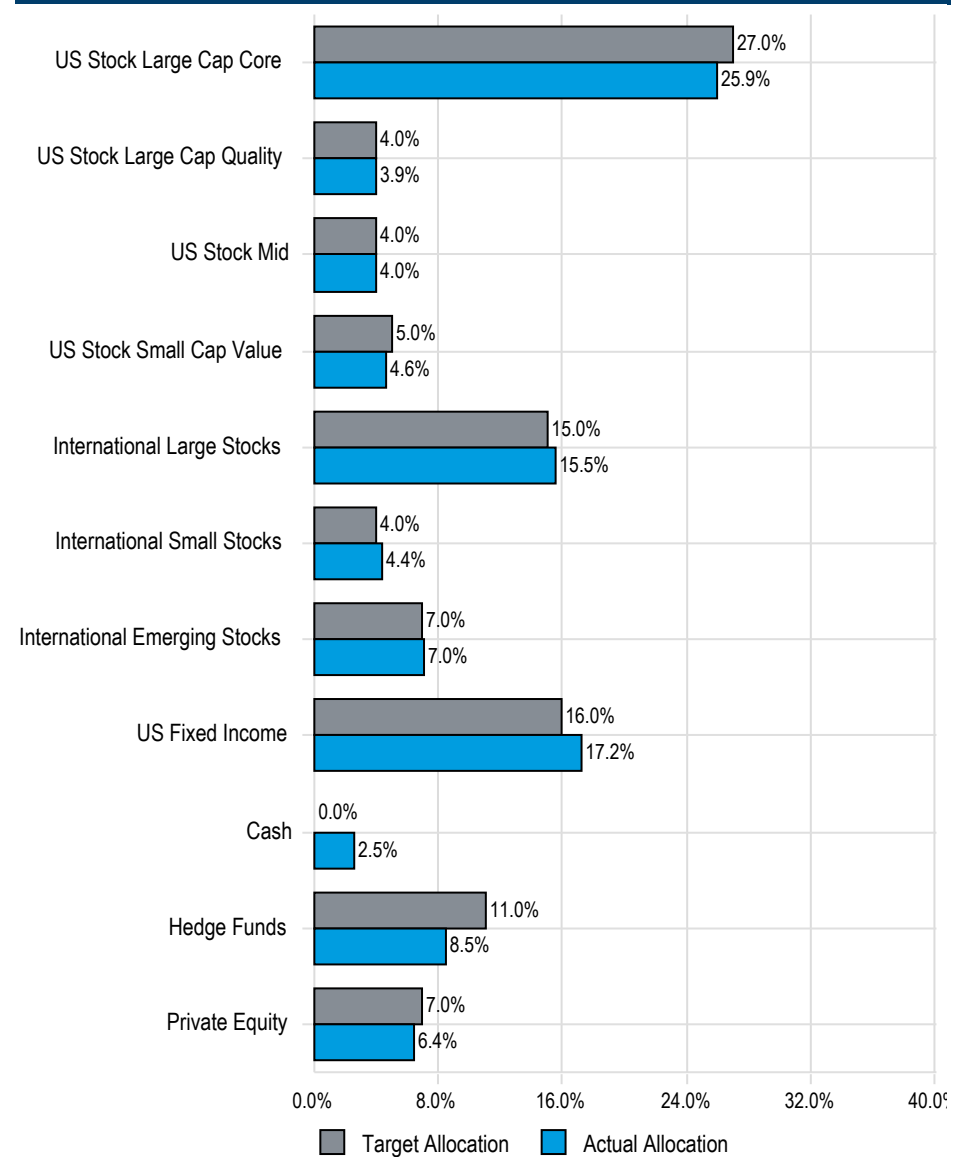
Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	\$423,264,179	\$423,461,955
Net Contributions	-\$237,783	-\$1,865,143
Gain/Loss	\$1,264,762	\$2,694,346
Ending Market Value	\$424,291,158	\$424,291,158

Return Summary



Target Allocation vs. Actual Allocation (%)



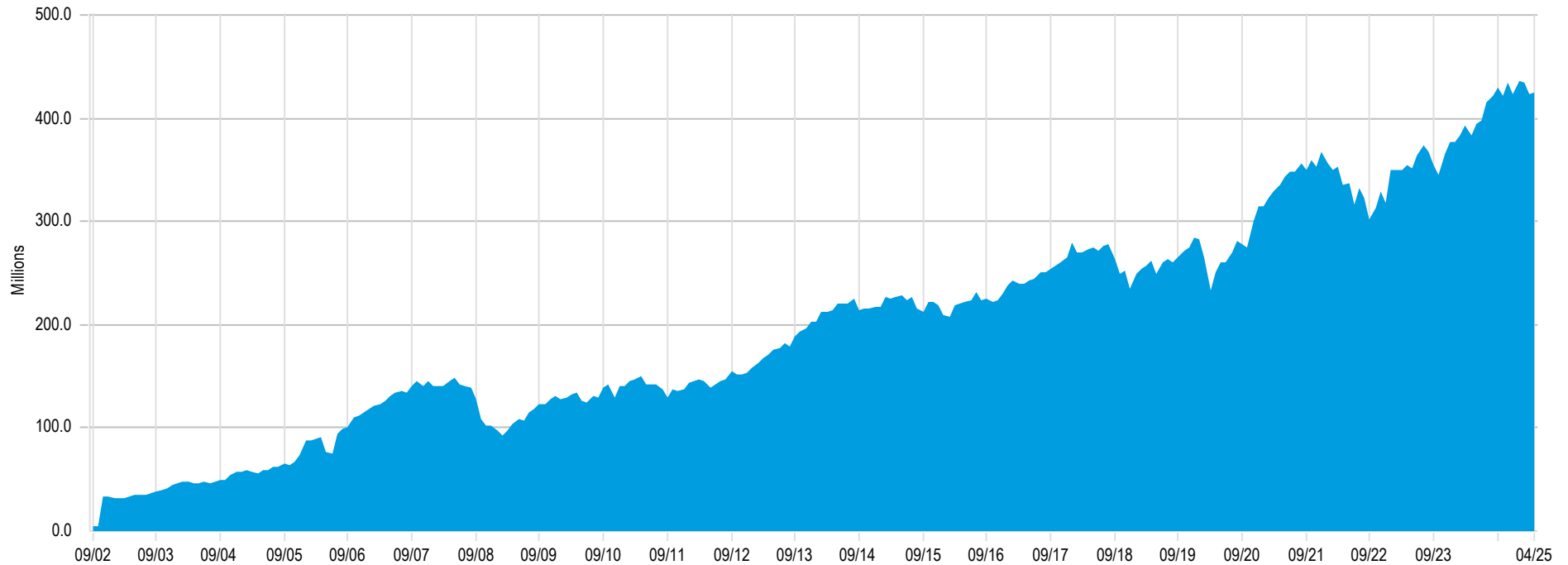
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Market Value History

As of April 30, 2025



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	\$423,264,179	\$435,989,160	\$423,461,955	\$384,012,033	\$336,007,347	\$250,886,093	\$273,787,685	\$87,563,585
Net Contributions	-\$237,783	-\$3,584,516	-\$1,865,143	\$4,424,440	\$5,482,252	\$8,990,360	-\$11,305,020	\$49,792,666
Gain/Loss	\$1,264,762	-\$8,113,485	\$2,694,346	\$35,854,685	\$82,801,559	\$164,414,706	\$161,808,493	\$286,934,907
Ending Market Value	\$424,291,158	\$424,291,158	\$424,291,158	\$424,291,158	\$424,291,158	\$424,291,158	\$424,291,158	\$424,291,158

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of April 30, 2025



	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	424,291,158	100.0	Nov-2002	7.4	6.5	7.0	10.3	7.3	9.0	0.5	-1.9	0.3
Long Term Growth SAA				-	6.5	6.9	9.9	7.1	9.7	0.5	-1.8	1.1
70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index				7.4	6.2	6.3	8.6	7.2	10.5	1.2	-1.2	1.5
TOTAL MARKETABLE SECURITIES	397,075,678	93.6	Oct-2008	7.1	6.5	6.9	10.1	7.4	9.3	0.5	-2.1	0.3
TOTAL EQUITY	277,317,698	65.4	Aug-2012	9.5	7.9	8.1	12.3	9.2	9.9	-0.1	-3.3	0.3
MSCI AC World IMI Index (Net)				9.8	8.4	8.7	12.8	9.6	11.1	-0.7	-3.8	0.9
TOTAL DOMESTIC EQUITY	162,972,242	38.4	Sep-2002	9.9	10.6	11.7	14.8	10.6	9.2	-5.5	-8.3	-1.5
Dow Jones U.S. Total Stock Market Index				10.5	11.6	12.2	15.0	11.3	11.3	-5.5	-8.3	-0.7
Vanguard Institutional Index I	109,974,379	25.9	Dec-2016	13.6	-	13.0	15.6	12.1	12.1	-4.9	-7.5	-0.7
S&P 500 Index				13.6	-	13.1	15.6	12.2	12.1	-4.9	-7.5	-0.7
Vanguard Dividend Appreciation ETF Index	16,736,902	3.9	Jul-2013	11.5	11.2	11.8	13.1	9.6	11.1	-2.0	-5.1	-1.5
NASDAQ U.S. Dividend Achievers Select Index				11.7	11.4	12.0	13.4	10.1	12.5	-1.8	-5.0	-0.5
Vaughan Nelson Value Opportunity	16,835,268	4.0	Jul-2014	7.1	6.7	8.6	13.7	8.2	5.0	-7.4	-12.3	-2.9
Russell Midcap Value Index				7.3	7.5	7.3	13.2	5.0	5.2	-4.5	-7.8	-2.5
LSV Small Cap Value Institutional	19,425,692	4.6	Apr-2017	4.8	-	5.0	15.9	5.7	-1.2	-9.6	-11.6	-5.0
Russell 2000 Value Index				4.7	-	4.4	11.7	1.4	-0.7	-11.4	-13.2	-4.0
TOTAL INTERNATIONAL EQUITY	114,345,456	26.9	Jan-2002	7.2	4.8	4.1	8.9	7.2	10.5	8.7	4.7	3.0
MSCI AC World ex USA IMI (Net)				6.6	4.9	4.6	10.1	7.6	11.4	8.5	4.7	3.8
MFS International Intrinsic Value I	31,318,249	7.4	Apr-2016	8.7	-	7.6	9.3	10.2	14.7	11.4	5.1	2.7
MSCI EAFE Index (net)				7.5	-	5.7	11.4	10.1	12.6	11.8	6.2	4.6
Silchester Int'l Value Equity CTF	26,857,705	6.3	Mar-2010	7.5	5.2	4.2	11.0	9.1	9.2	9.1	5.7	3.4
MSCI EAFE Index (net)				6.3	5.4	5.7	11.4	10.1	12.6	11.8	6.2	4.6
MSCI EAFE Value Index (Net)				5.8	5.0	5.5	14.5	13.1	18.6	16.1	10.5	4.1
Vanguard FTSE Developed Markets ETF Index	5,005,256	1.2	Jan-2016	7.1	-	5.6	11.5	9.2	12.6	11.1	6.4	4.0
Vanguard Spliced Developed ex U.S. Index				7.0	-	5.5	11.3	8.8	12.1	10.8	5.8	4.7
Vanguard Developed Markets Index Fund Admiral	2,746,377	0.6	Jul-2016	7.8	-	5.6	11.5	9.2	12.9	11.3	6.5	4.2
Vanguard Spliced Developed ex U.S. Index				7.9	-	5.5	11.3	8.8	12.1	10.8	5.8	4.7
Fidelity Select International Small Cap	18,625,385	4.4	Jan-2023	8.5	-	-	-	-	7.7	11.3	7.3	4.8
S&P Developed Ex-U.S. SmallCap (Net)				9.6	-	-	-	-	9.8	9.2	5.7	5.9

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of April 30, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL EMERGING MARKET	29,792,484	7.0	Apr-2018	3.1	-	3.4	7.8	4.6	8.1	3.1	1.3	1.5
<i>MSCI Emerging Markets (Net)</i>				1.8	-	1.8	6.3	3.8	9.0	4.3	2.4	1.3
Vanguard Emerging Market STK Index-IS	6,707,098	1.6	Apr-2018	2.6	-	2.9	7.6	4.9	10.3	2.4	1.9	0.2
<i>Vanguard Spliced Emerging Markets Index</i>				2.9	-	3.1	7.7	4.8	9.9	2.0	1.8	0.8
Acadian Emerging Market Portfolio	12,701,762	3.0	Apr-2018	3.3	-	3.7	10.6	7.3	7.6	1.3	0.3	0.3
<i>MSCI Emerging Markets (Net)</i>				1.8	-	1.8	6.3	3.8	9.0	4.3	2.4	1.3
Sands Capital Emerging Markets Growth	10,383,624	2.4	Dec-2018	4.9	-	-	4.3	1.4	7.5	5.8	2.1	3.8
<i>MSCI Emerging Markets (Net)</i>				4.3	-	-	6.3	3.8	9.0	4.3	2.4	1.3
TOTAL FIXED INCOME	72,879,479	17.2	Sep-2002	3.8	2.4	2.5	2.2	3.3	8.0	2.6	1.8	0.2
<i>Blmbg. Global Aggregate Index</i>				3.0	0.8	0.2	-1.2	1.2	8.8	5.7	5.1	2.9
Metropolitan West Total Return Bd I	23,150,636	5.5	Nov-2014	1.7	1.6	1.8	-0.5	1.7	8.8	3.6	2.9	0.5
<i>Blmbg. U.S. Aggregate Index</i>				1.7	1.5	1.7	-0.7	2.0	8.0	3.2	2.6	0.4
PIMCO Income Fund Institutional Class	9,108,172	2.1	Jun-2020	4.4	-	-	-	5.7	9.6	3.5	2.3	0.2
<i>Blmbg. U.S. Aggregate Index</i>				-0.8	-	-	-	2.0	8.0	3.2	2.6	0.4
Vanguard Total Bond Market Index I	23,428,911	5.5	Aug-2016	1.2	-	1.8	-0.7	2.0	7.9	3.2	2.5	0.4
<i>Blmbg. U.S. Aggregate Index</i>				1.2	-	1.7	-0.7	2.0	8.0	3.2	2.6	0.4
Bain Capital High Income Feeder, Ltd.	17,191,760	4.1	Feb-2014	4.0	4.2	4.0	8.0	5.3	6.4	0.1	-0.8	-0.4
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				4.7	4.9	5.0	7.2	6.7	7.4	0.7	-0.3	0.0
TOTAL CASH	10,775,372	2.5	Jan-2003	1.2	0.9	1.2	1.3	2.2	2.3	0.5	0.3	0.0
Money Market Pool	10,735,200	2.5	Jan-2003	1.3	1.0	1.2	1.3	2.2	2.2	0.5	0.3	0.0
<i>90 Day U.S. Treasury Bill Index</i>				1.6	1.9	2.5	2.6	4.3	4.9	1.4	1.0	0.3
Mutual Fund Cash	40,172	0.0	Jul-2006	1.2	1.3	1.2	1.4	2.3	3.2	1.0	0.5	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.5	1.9	2.5	2.6	4.3	4.9	1.4	1.0	0.3
TOTAL HEDGE FUNDS	36,103,130	8.5	Jul-2006	4.5	4.8	5.8	8.3	6.5	7.9	1.1	-0.7	0.7
<i>HFRI Fund of Funds Composite Index</i>				3.0	3.5	4.2	6.4	4.4	4.9	-0.3	-1.7	0.1
Pinehurst Institutional Ltd.	18,196,027	4.3	Jul-2006	5.6	5.4	6.1	8.5	5.9	7.6	1.8	0.0	0.9
<i>HFRI Fund of Funds Composite Index</i>				3.0	3.5	4.2	6.4	4.4	4.9	-0.3	-1.7	0.1

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of April 30, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
Mercer Hedge Fund Investors SPC	17,907,103	4.2	Jan-2009	5.6	4.7	5.5	7.8	7.2	8.2	0.4	-1.3	0.5
<i>HFRI Fund of Funds Composite Index</i>				4.0	3.5	4.2	6.4	4.4	4.9	-0.3	-1.7	0.1
TOTAL PRIVATE EQUITY	27,215,480	6.4	Feb-2006	7.3	8.8	11.0	13.8	6.1	6.1	1.2	1.2	0.1
<i>CF of Greater Des Moines Private Equity</i>				7.3	8.8	11.0	13.8	6.1	6.1	1.2	1.2	0.1
Portfolio Advisors PEF IV	6,845	0.0										
Vintage Fund IV	87,977	0.0										
Newbury Secondary Fund	32,488	0.0										
NB Crossroads XXII	3,223,606	0.8										
Northgate IV	509,425	0.1										
Montauk TriGuard V	393,525	0.1										
Montauk TriGuard VII	1,857,360	0.4										
JP Morgan PEG Global PEII VI	4,140,458	1.0										
JP Morgan PEG Global PE VII	5,510,039	1.3										
NB Crossroads Fund 23	5,236,053	1.2										
JP Morgan PEG Global PE IX	4,506,032	1.1										
JP Morgan PEG Global PE XI	1,711,673	0.4										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

April 30, 2025



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	1,937,446	6,845	93.71	6.56	1.62	1.61	0.01	81,616	12/31/2024
Vintage IV	2006	2,000,000	2,044,421	2,641,842	87,977	98.26	5.43	1.34	1.29	0.04	34,849	12/31/2024
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,474,644	32,488	100.00	7.96	1.40	1.39	0.01	-	12/31/2024
Northgate IV	2009	3,000,000	2,826,000	4,459,138	509,425	94.20	9.67	1.76	1.58	0.18	174,000	09/30/2024
Montauk TriGuard Fund V	2011	3,000,000	2,786,461	3,260,571	393,525	92.88	8.75	1.31	1.17	0.14	213,539	09/30/2024
Montauk TriGuard Fund VII	2016	4,000,000	3,607,957	2,884,445	1,857,360	90.20	11.30	1.31	0.80	0.51	392,043	09/30/2024
JP Morgan PEG Global PEII VI	2017	4,000,000	3,970,836	1,854,833	4,140,458	92.48	9.38	1.51	0.47	1.04	300,755	12/31/2024
NB Crossroads XXII	2018	3,000,000	1,920,000	1,017,263	3,223,606	64.00	15.55	2.21	0.53	1.68	1,080,000	12/31/2024
JP Morgan PEG Global PE VII	2018	5,000,000	4,805,781	1,805,006	5,510,039	89.01	11.54	1.52	0.38	1.15	549,671	12/31/2024
NB Crossroads Fund 23	2019	5,000,000	3,975,000	-	5,236,053	79.50	10.14	1.32	-	1.32	1,025,000	12/31/2024
JP Morgan PEG Global PE IX	2020	5,000,000	3,387,061	416,663	4,506,032	64.75	13.60	1.45	0.12	1.33	1,762,471	12/31/2024
JP Morgan PEG Global PE XI	2022	6,000,000	1,491,429	-	1,711,673	24.38	18.20	1.15	-	1.15	4,537,500	12/31/2024
NB Crossroads Fund 25	2024	11,000,000	-	-	-	0.00	0.00	-	-	-	11,000,000	
Private Equity		59,298,250	39,188,902	30,534,791	27,215,480	64.33	9.15	1.47	0.78	0.69	21,151,443	
Real Assets		6,200,000	6,522,183	5,477,397	-	100.00	-2.47	0.84	0.84	-	-	
Total		65,498,250	45,711,085	36,012,188	27,215,480	67.71	6.43	1.38	0.79	0.60	21,151,443	

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 April 30, 2025



	%
Jun-2024	
MSCI AC World IMI Index (Net)	66.0
Bimbg. Global Aggregate Index	16.0
HFRI Fund of Funds Composite Index	11.0
CF of Greater Des Moines Private Equity	7.0

OBJECTIVES :The current portfolio has a long-term (20-year) expected return of 7.2. Over a 10-year horizon, the portfolio is expected to return 6.8%. The standard deviation of this portfolio is plus/minus 15.1% over any one year period. The Sharpe Ratio of this portfolio is 0.30.

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