

# COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

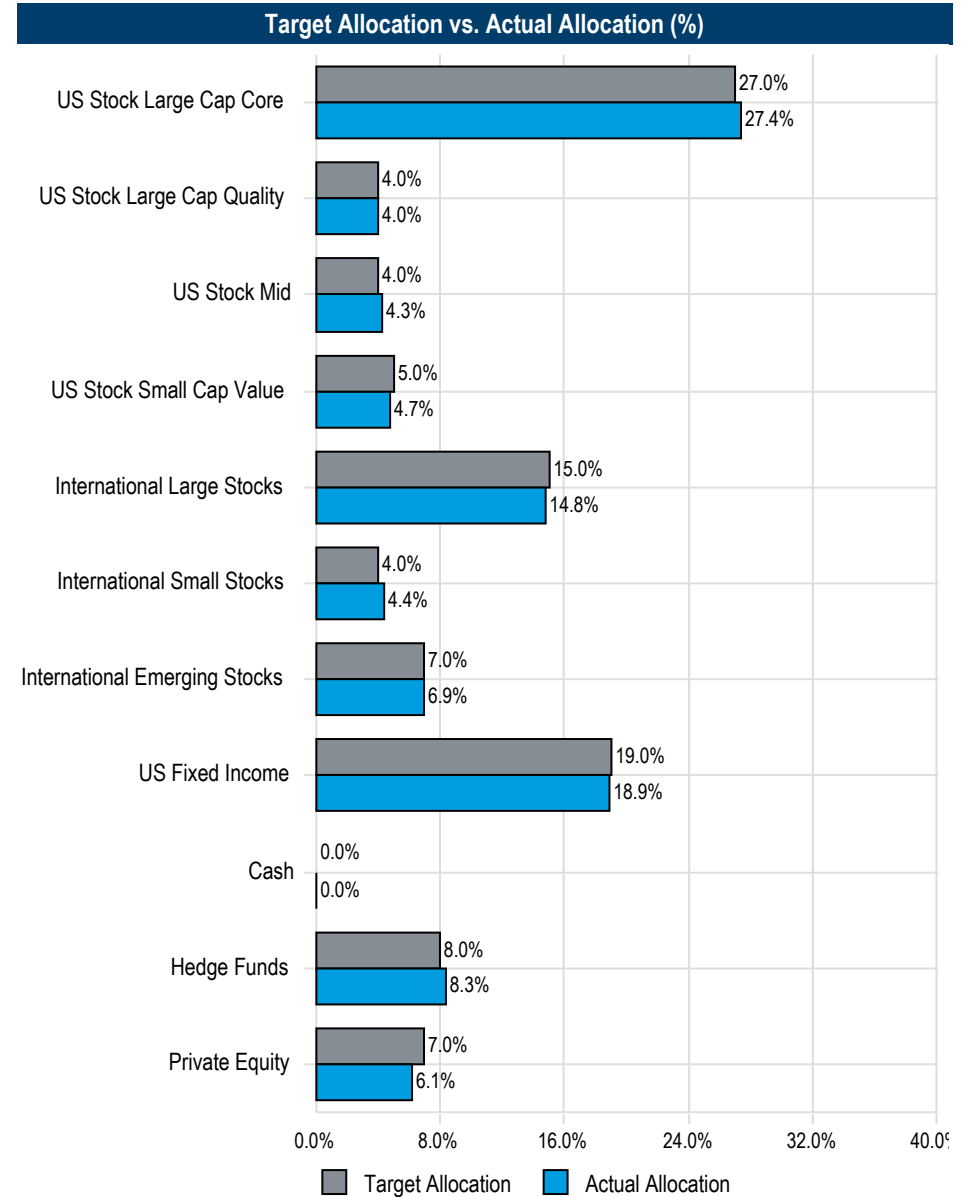
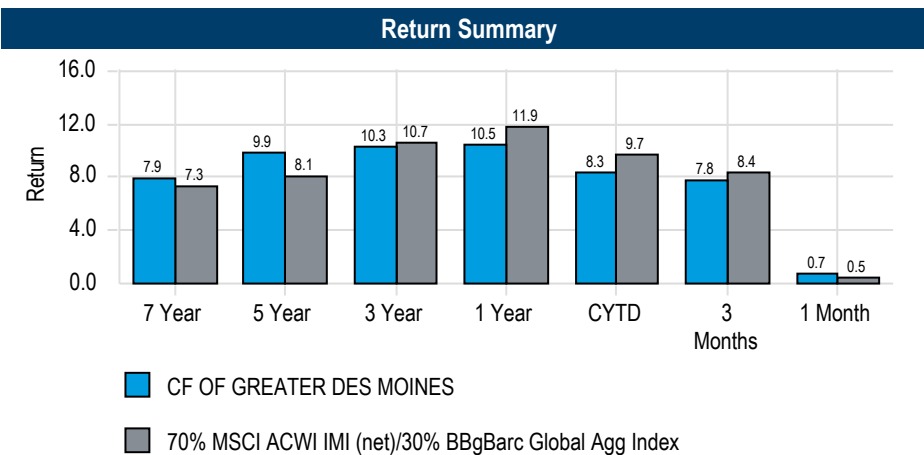


## Asset Allocation & Performance

As of July 31, 2025

Asset Allocation on July 31, 2025			
	Actual \$	Actual (%)	Target (%)
Equity	\$298,528,818	66.6	66.0
Fixed Income	\$84,811,287	18.9	19.0
Hedge Funds	\$37,276,471	8.3	8.0
Cash	\$124,413	0.0	-
Private Equity	\$27,552,454	6.1	7.0
Total	\$448,293,443	100.0	100.0

Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$448,151,873	\$423,461,955
Net Contributions	-\$3,052,727	-\$10,809,047
Gain/Loss	\$3,194,296	\$35,640,534
Ending Market Value	\$448,293,443	\$448,293,443



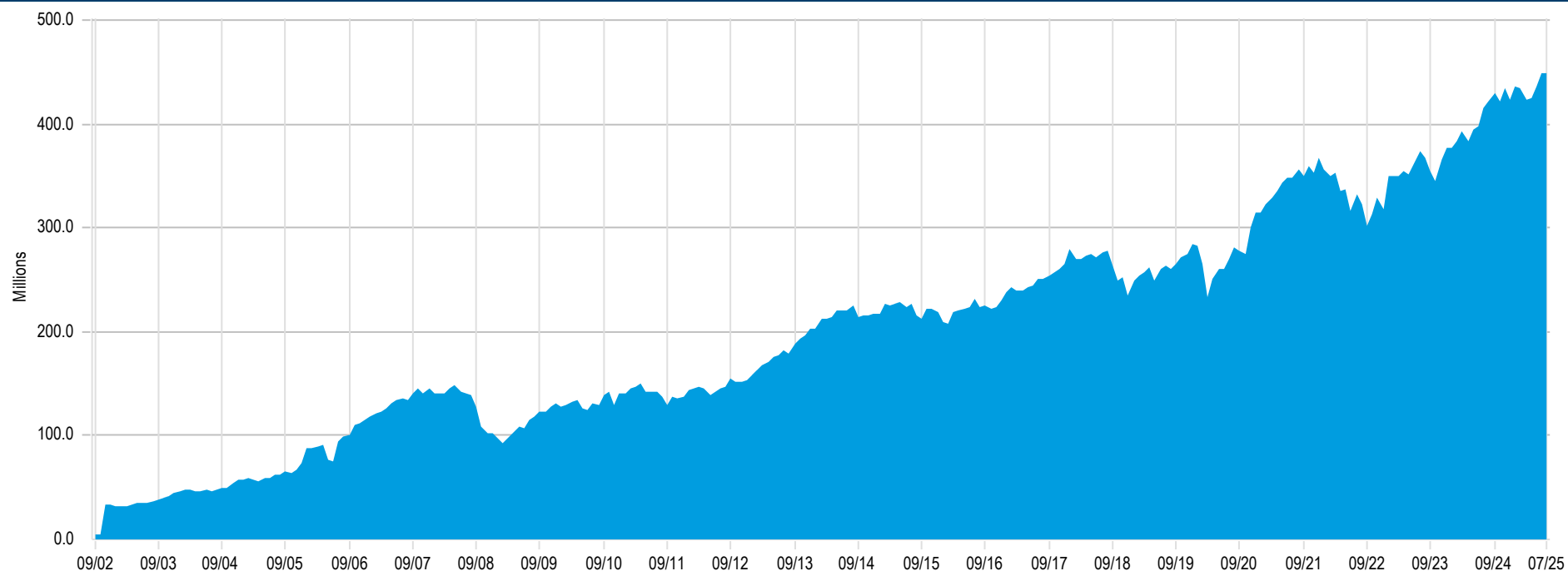
# COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

## Market Value History

As of July 31, 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	\$448,151,873	\$424,295,531	\$423,461,955	\$414,873,038	\$331,953,973	\$269,261,990	\$277,129,809	\$87,563,585
Net Contributions	-\$3,052,727	-\$8,943,904	-\$10,809,047	-\$10,947,825	-\$2,338,470	\$6,067,000	-\$18,442,928	\$40,848,762
Gain/Loss	\$3,194,296	\$32,941,816	\$35,640,534	\$44,368,230	\$118,677,940	\$172,964,453	\$189,606,561	\$319,881,095
Ending Market Value	\$448,293,443	\$448,293,443	\$448,293,443	\$448,293,443	\$448,293,443	\$448,293,443	\$448,293,443	\$448,293,443

# COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>CF OF GREATER DES MOINES</b>	<b>448,293,443</b>	<b>100.0</b>	<b>Nov-2002</b>	<b>7.7</b>	<b>7.4</b>	<b>7.9</b>	<b>9.9</b>	<b>10.3</b>	<b>10.5</b>	<b>8.3</b>	<b>7.8</b>	<b>0.7</b>
Long Term Growth SAA				-	7.5	7.8	9.6	10.4	11.8	8.8	8.3	0.7
70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index				7.7	7.3	7.3	8.1	10.7	11.9	9.7	8.4	0.5
<b>TOTAL MARKETABLE SECURITIES</b>	<b>420,740,989</b>	<b>93.9</b>	<b>Oct-2008</b>	<b>7.5</b>	<b>7.4</b>	<b>7.8</b>	<b>9.7</b>	<b>10.8</b>	<b>10.9</b>	<b>8.8</b>	<b>8.2</b>	<b>0.7</b>
<b>TOTAL EQUITY</b>	<b>298,528,818</b>	<b>66.6</b>	<b>Aug-2012</b>	<b>10.2</b>	<b>9.1</b>	<b>9.4</b>	<b>11.9</b>	<b>13.5</b>	<b>12.8</b>	<b>10.9</b>	<b>10.9</b>	<b>1.0</b>
MSCI AC World IMI Index (Net)				10.5	9.8	10.1	12.5	14.7	15.1	11.3	12.1	1.3
<b>TOTAL DOMESTIC EQUITY</b>	<b>181,528,333</b>	<b>40.5</b>	<b>Sep-2002</b>	<b>10.3</b>	<b>11.8</b>	<b>12.6</b>	<b>15.1</b>	<b>14.8</b>	<b>12.8</b>	<b>6.9</b>	<b>13.1</b>	<b>2.1</b>
Dow Jones U.S. Total Stock Market Index				11.0	13.0	13.3	15.1	16.4	15.7	8.1	14.4	2.3
Vanguard Institutional Index I	123,048,093	27.4	Dec-2016	14.9	-	14.1	15.8	17.1	16.3	8.6	14.2	2.2
S&P 500 Index				14.9	-	14.2	15.9	17.1	16.3	8.6	14.2	2.2
Vanguard Dividend Appreciation ETF Index	18,053,741	4.0	Jul-2013	12.0	12.0	12.0	13.0	12.5	10.5	6.2	8.3	0.7
NASDAQ U.S. Dividend Achievers Select Index				12.3	12.3	12.4	13.4	13.4	12.5	7.2	9.1	0.6
Vaughan Nelson Value Opportunity	19,171,690	4.3	Jul-2014	8.3	8.0	10.2	15.0	13.2	14.4	6.7	15.2	3.0
Russell Midcap Value Index				8.1	8.6	8.1	13.1	9.0	7.1	5.0	10.0	1.8
LSV Small Cap Value Institutional	21,254,810	4.7	Apr-2017	5.8	-	5.3	16.2	7.7	-3.7	-1.1	9.4	1.4
Russell 2000 Value Index				5.9	-	4.8	12.4	4.8	-4.3	-1.5	11.3	1.8
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>117,000,485</b>	<b>26.1</b>	<b>Jan-2002</b>	<b>7.5</b>	<b>5.9</b>	<b>5.6</b>	<b>7.8</b>	<b>11.6</b>	<b>12.5</b>	<b>17.1</b>	<b>7.7</b>	<b>-0.7</b>
MSCI AC World ex USA IMI (Net)				6.9	6.2	6.1	9.2	12.4	14.7	17.6	8.4	-0.2
MFS International Intrinsic Value I	30,330,786	6.8	Apr-2016	9.2	-	8.2	7.6	13.1	13.7	18.7	6.6	-0.8
MSCI EAFE Index (net)				7.9	-	6.6	10.3	13.6	12.8	17.8	5.4	-1.4
Silchester Int'l Value Equity CTF	28,592,209	6.4	Mar-2010	7.8	6.0	5.7	11.6	12.8	10.1	16.2	6.5	-0.2
MSCI EAFE Index (net)				6.6	6.1	6.6	10.3	13.6	12.8	17.8	5.4	-1.4
MSCI EAFE Value Index (Net)				6.1	5.9	6.9	14.3	17.7	19.0	23.2	6.1	0.3
Vanguard FTSE Developed Markets ETF Index	5,322,404	1.2	Jan-2016	7.7	-	6.8	10.5	12.8	13.8	19.1	7.2	-1.4
Vanguard Spliced Developed ex U.S. Index				7.7	-	6.8	10.5	13.3	14.3	19.2	7.5	-0.7
Vanguard Developed Markets Index Fund Admiral	1,944,052	0.4	Jul-2016	8.4	-	6.7	10.4	12.8	13.4	18.8	6.7	-1.7
Vanguard Spliced Developed ex U.S. Index				8.5	-	6.8	10.5	13.3	14.3	19.2	7.5	-0.7
Fidelity Select International Small Cap	19,715,070	4.4	Jan-2023	11.2	-	-	-	-	9.9	21.0	8.7	-1.4
S&P Developed Ex-U.S. SmallCap (Net)				13.3	-	-	-	-	15.6	21.8	11.6	0.6

# COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>TOTAL EMERGING MARKET</b>	<b>31,095,964</b>	<b>6.9</b>	<b>Apr-2018</b>	<b>4.2</b>	<b>-</b>	<b>5.7</b>	<b>5.3</b>	<b>10.7</b>	<b>13.2</b>	<b>12.9</b>	<b>9.5</b>	<b>-0.5</b>
<i>MSCI Emerging Markets (Net)</i>				3.4	-	4.4	5.4	10.5	17.2	17.5	12.7	1.9
Vanguard Emerging Market STK Index-IS	5,889,495	1.3	Apr-2018	3.9	-	5.0	6.0	10.1	15.8	13.1	10.5	1.1
<i>Vanguard Spliced Emerging Markets Index</i>				4.2	-	5.3	6.3	10.7	16.4	13.1	10.8	1.7
Acadian Emerging Market Portfolio	14,288,272	3.2	Apr-2018	4.9	-	6.7	9.8	15.6	14.4	14.0	12.5	0.8
<i>MSCI Emerging Markets (Net)</i>				3.4	-	4.4	5.4	10.5	17.2	17.5	12.7	1.9
Sands Capital Emerging Markets Growth	10,918,197	2.4	Dec-2018	5.5	-	-	-0.5	5.4	9.8	11.2	5.1	-3.2
<i>MSCI Emerging Markets (Net)</i>				6.0	-	-	5.4	10.5	17.2	17.5	12.7	1.9
<b>TOTAL FIXED INCOME</b>	<b>84,811,287</b>	<b>18.9</b>	<b>Sep-2002</b>	<b>3.9</b>	<b>2.7</b>	<b>2.6</b>	<b>1.5</b>	<b>3.8</b>	<b>4.7</b>	<b>4.0</b>	<b>1.4</b>	<b>0.0</b>
<i>Blmbg. Global Aggregate Index</i>				3.0	1.0	0.4	-2.1	1.5	4.4	5.7	0.0	-1.5
Metropolitan West Total Return Bd I	28,874,756	6.4	Nov-2014	1.7	1.7	1.8	-1.1	1.5	3.4	4.1	0.6	-0.4
<i>Blmbg. U.S. Aggregate Index</i>				1.7	1.7	1.7	-1.1	1.6	3.4	3.7	0.5	-0.3
PIMCO Income Fund Institutional Class	9,301,276	2.1	Jun-2020	4.6	-	-	4.1	6.3	7.0	5.7	2.1	0.1
<i>Blmbg. U.S. Aggregate Index</i>				-0.6	-	-	-1.1	1.6	3.4	3.7	0.5	-0.3
Vanguard Total Bond Market Index I	28,859,467	6.4	Aug-2016	1.2	-	1.8	-1.1	1.7	3.4	3.8	0.6	-0.3
<i>Blmbg. U.S. Aggregate Index</i>				1.2	-	1.7	-1.1	1.6	3.4	3.7	0.5	-0.3
Bain Capital High Income Feeder, Ltd.	17,775,789	4.0	Feb-2014	4.2	4.6	4.2	6.6	7.9	7.1	3.5	3.4	0.8
<i>50% BofA ML High Yield/50% S&amp;P LSTA Leveraged Loan Index</i>				5.0	5.3	5.4	6.2	8.6	8.0	4.3	3.6	0.6
<b>TOTAL CASH</b>	<b>124,413</b>	<b>0.0</b>	<b>Jan-2003</b>	<b>1.2</b>	<b>1.0</b>	<b>1.2</b>	<b>1.4</b>	<b>2.3</b>	<b>2.1</b>	<b>0.9</b>	<b>0.3</b>	<b>0.1</b>
Money Market Pool	31,965	0.0	Jan-2003	1.3	1.1	1.2	1.4	2.3	2.0	0.9	0.3	0.1
<i>90 Day U.S. Treasury Bill Index</i>				1.7	2.0	2.6	2.8	4.7	4.6	2.4	1.0	0.3
Mutual Fund Cash	92,448	0.0	Jul-2006	1.3	1.3	1.3	1.5	2.5	2.8	1.5	0.5	0.1
<i>90 Day U.S. Treasury Bill Index</i>				1.6	2.0	2.6	2.8	4.7	4.6	2.4	1.0	0.3
<b>TOTAL HEDGE FUNDS</b>	<b>37,276,471</b>	<b>8.3</b>	<b>Jul-2006</b>	<b>4.6</b>	<b>5.0</b>	<b>6.0</b>	<b>7.4</b>	<b>8.9</b>	<b>9.9</b>	<b>4.4</b>	<b>3.2</b>	<b>0.9</b>
<i>HFRI Fund of Funds Composite Index</i>				3.2	3.9	4.7	5.9	6.5	7.5	3.8	4.0	1.0
Pinehurst Institutional Ltd.	18,783,317	4.2	Jul-2006	5.7	5.6	6.2	7.2	9.0	10.1	5.1	3.3	0.9
<i>HFRI Fund of Funds Composite Index</i>				3.2	3.9	4.7	5.9	6.5	7.5	3.8	4.0	1.0

# COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 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	18,493,154	4.1	Jan-2009	5.7	4.9	5.8	7.5	8.8	9.6	3.7	3.2	0.9
<i>HFRI Fund of Funds Composite Index</i>				4.2	3.9	4.7	5.9	6.5	7.5	3.8	4.0	1.0
<b>TOTAL PRIVATE EQUITY</b>	<b>27,552,454</b>	<b>6.1</b>	<b>Feb-2006</b>	<b>7.3</b>	<b>8.7</b>	<b>11.1</b>	<b>14.1</b>	<b>4.5</b>	<b>5.7</b>	<b>2.3</b>	<b>1.1</b>	<b>-0.2</b>
<i>CF of Greater Des Moines Private Equity</i>				7.3	8.7	11.1	14.1	4.5	5.7	2.3	1.1	-0.2
Portfolio Advisors PEF IV	6,584	0.0										
Vintage Fund IV	34,187	0.0										
Newbury Secondary Fund	28,921	0.0										
NB Crossroads XXII	3,201,383	0.7										
Northgate IV	311,308	0.1										
Montauk TriGuard V	361,204	0.1										
Montauk TriGuard VII	1,824,226	0.4										
JP Morgan PEG Global PEII VI	3,709,306	0.8										
JP Morgan PEG Global PE VII	5,091,904	1.1										
NB Crossroads Fund 23	5,526,973	1.2										
JP Morgan PEG Global PE IX	4,674,996	1.0										
JP Morgan PEG Global PE XI	2,231,461	0.5										
NB Crossroads Fund 25	550,000	0.1										

# Community Foundation of Greater Des Moines

## Private Equity Summary of Partnership(s)

July 31, 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	6,584	93.71	6.56	1.62	1.61	0.01	81,616	03/31/2025
Vintage IV	2006	2,000,000	2,062,804	2,673,524	34,187	98.21	5.25	1.31	1.30	0.02	35,897	03/31/2025
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,474,644	28,921	100.00	7.94	1.40	1.39	0.01	-	06/30/2025
Northgate IV	2009	3,000,000	2,826,000	4,459,138	311,308	94.20	9.27	1.69	1.58	0.11	174,000	03/31/2025
Montauk TriGuard Fund V	2011	3,000,000	2,786,461	3,266,110	361,204	92.88	8.56	1.30	1.17	0.13	213,539	03/31/2025
Montauk TriGuard Fund VII	2016	4,000,000	3,607,957	2,897,899	1,824,226	90.20	10.82	1.31	0.80	0.51	392,043	03/31/2025
JP Morgan PEG Global PEII VI	2017	4,000,000	4,009,156	2,291,547	3,709,306	92.48	8.97	1.50	0.57	0.93	300,755	03/31/2025
NB Crossroads XXII	2018	3,000,000	1,920,000	1,062,263	3,201,383	64.00	15.13	2.22	0.55	1.67	1,080,000	03/31/2025
JP Morgan PEG Global PE VII	2018	5,000,000	4,869,088	2,310,204	5,091,904	89.01	11.11	1.52	0.47	1.05	549,671	03/31/2025
NB Crossroads Fund 23	2019	5,000,000	4,150,000	-	5,526,973	83.00	10.04	1.33	-	1.33	850,000	03/31/2025
JP Morgan PEG Global PE IX	2020	5,000,000	3,387,061	416,663	4,674,996	64.75	13.75	1.50	0.12	1.38	1,762,471	03/31/2025
JP Morgan PEG Global PE XI	2022	6,000,000	1,964,605	-	2,231,461	32.19	15.90	1.14	-	1.14	4,068,750	03/31/2025
NB Crossroads Fund 25	2024	11,000,000	550,000	-	550,000	5.00	0.00	1.00	-	1.00	10,450,000	
<b>Private Equity</b>		<b>59,298,250</b>	<b>40,507,088</b>	<b>31,572,378</b>	<b>27,552,454</b>	<b>66.34</b>	<b>9.01</b>	<b>1.46</b>	<b>0.78</b>	<b>0.68</b>	<b>19,958,741</b>	
<b>Real Assets</b>		<b>6,200,000</b>	<b>6,522,183</b>	<b>5,477,397</b>	<b>-</b>	<b>100.00</b>	<b>-2.47</b>	<b>0.84</b>	<b>0.84</b>	<b>-</b>	<b>-</b>	
<b>Total</b>		<b>65,498,250</b>	<b>47,029,271</b>	<b>37,049,775</b>	<b>27,552,454</b>	<b>69.53</b>	<b>6.35</b>	<b>1.37</b>	<b>0.79</b>	<b>0.59</b>	<b>19,958,741</b>	

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 July 31, 2025



	%
May-2025	
MSCI AC World IMI Index (Net)	66.0
Bimbg. Global Aggregate Index	19.0
HFRI Fund of Funds Composite Index	8.0
CF of Greater Des Moines Private Equity	7.0

**OBJECTIVES :**The current portfolio has a long-term (20-year) expected return of 7.5. Over a 10-year horizon, the portfolio is expected to return 67.2%. The standard deviation of this portfolio is plus/minus 15.1% over any one year period. The Sharpe Ratio of this portfolio is 0.28.

# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

## Asset Allocation & Performance

As of July 31, 2025

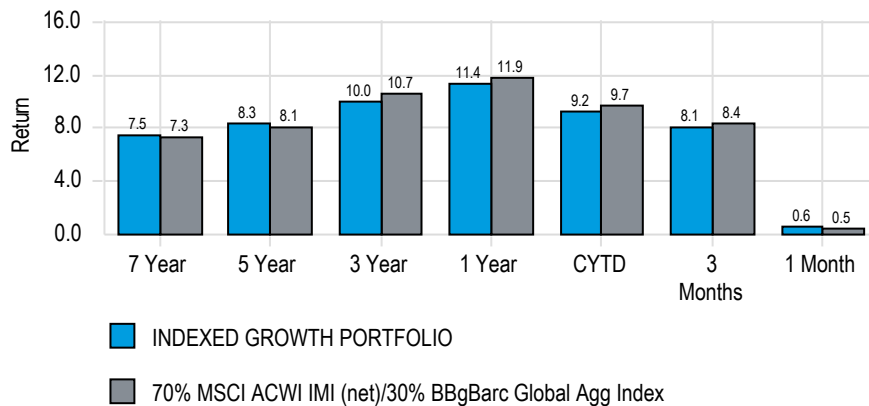
### Asset Allocation on July 31, 2025

	Actual \$	Actual (%)	Target (%)
Equity	\$82,296,039	71.3	70.0
Fixed Income	\$32,471,050	28.1	30.0
Cash	\$659,132	0.6	0.0
Total	\$115,426,222	100.0	100.0

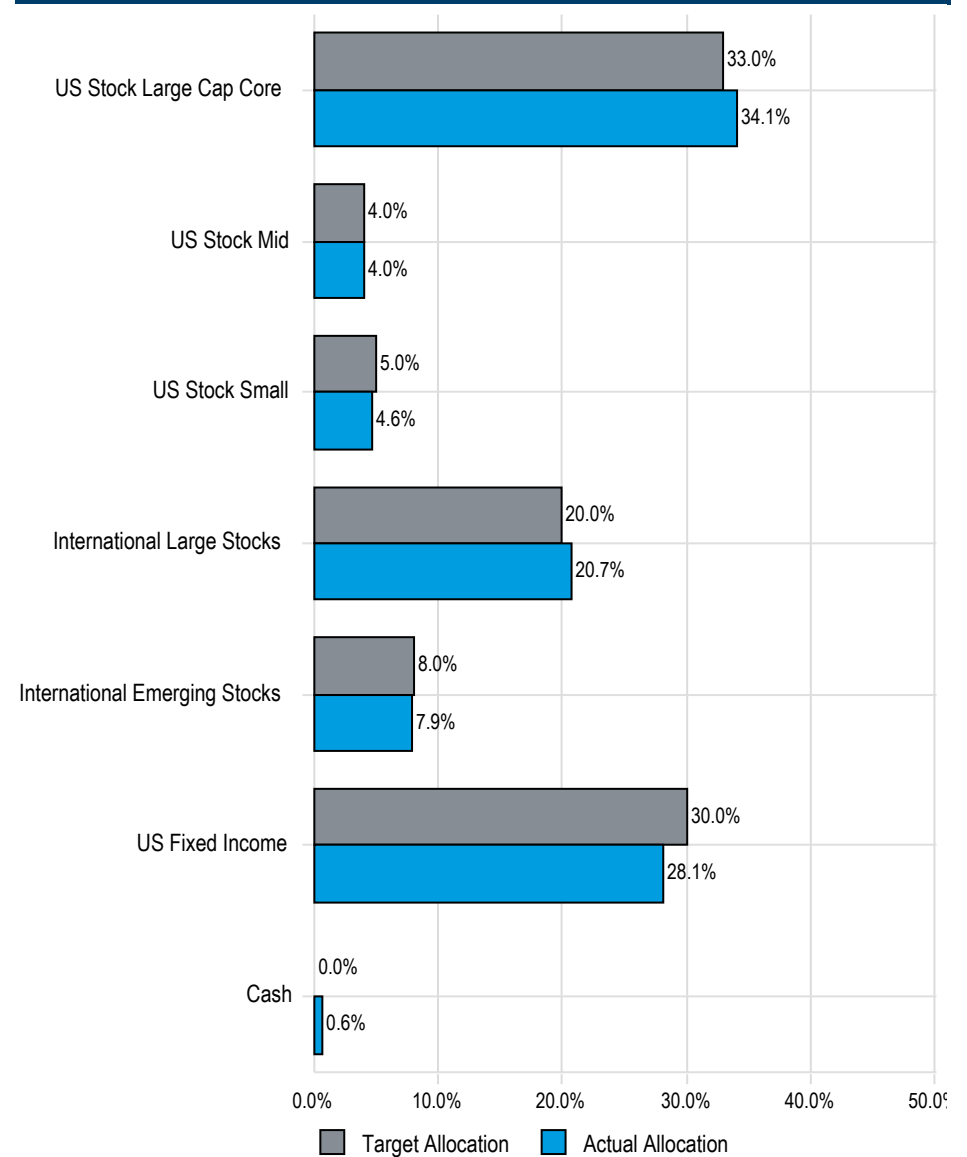
### Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	\$114,145,413	\$106,002,271
Net Contributions	\$637,088	-\$323,547
Gain/Loss	\$643,720	\$9,747,497
Ending Market Value	\$115,426,222	\$115,426,222

### Return Summary



### Target Allocation vs. Actual Allocation (%)





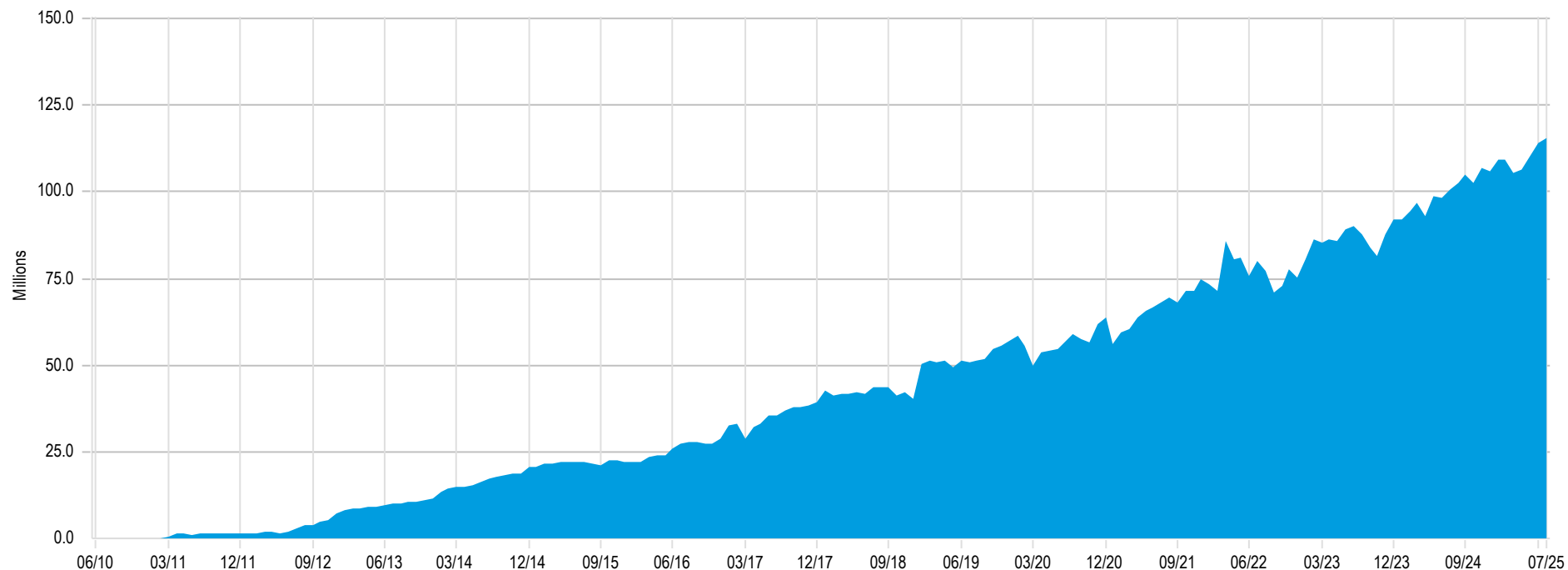
# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

## Market Value History

As of July 31, 2025



Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Inception 6/30/10
Beginning Market Value	\$114,145,413	\$106,215,295	\$106,002,271	\$100,592,804	\$79,938,265	\$56,770,390	\$43,481,514	-
Net Contributions	\$637,088	\$637,088	-\$323,547	\$3,167,729	\$7,446,118	\$25,640,843	\$32,846,557	\$67,598,830
Gain/Loss	\$643,720	\$8,573,838	\$9,747,497	\$11,665,689	\$28,041,839	\$33,014,989	\$39,098,151	\$47,827,391
Ending Market Value	\$115,426,222	\$115,426,222	\$115,426,222	\$115,426,222	\$115,426,222	\$115,426,222	\$115,426,222	\$115,426,222

# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>INDEXED GROWTH PORTFOLIO</b>	<b>115,426,222</b>	<b>100.0</b>	<b>Jul-2010</b>	<b>7.6</b>	<b>7.1</b>	<b>7.5</b>	<b>8.3</b>	<b>10.0</b>	<b>11.4</b>	<b>9.2</b>	<b>8.1</b>	<b>0.6</b>
Indexed Growth Portfolio SAA				-	7.0	6.9	7.8	10.1	11.9	9.7	8.4	0.5
70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index				7.9	7.3	7.3	8.1	10.7	11.9	9.7	8.4	0.5
<b>TOTAL EQUITY</b>	<b>82,296,039</b>	<b>71.3</b>	<b>Jun-2011</b>	<b>8.9</b>	<b>9.6</b>	<b>9.9</b>	<b>12.3</b>	<b>14.2</b>	<b>14.7</b>	<b>11.5</b>	<b>11.2</b>	<b>0.9</b>
MSCI AC World IMI Index (Net)				9.0	9.8	10.1	12.5	14.7	15.1	11.3	12.1	1.3
<b>TOTAL DOMESTIC EQUITY</b>	<b>49,296,659</b>	<b>42.7</b>	<b>Jun-2011</b>	<b>12.8</b>	<b>12.6</b>	<b>12.9</b>	<b>14.9</b>	<b>15.6</b>	<b>14.9</b>	<b>7.9</b>	<b>13.7</b>	<b>2.2</b>
Dow Jones U.S. Total Stock Market Index				13.1	13.0	13.3	15.1	16.4	15.7	8.1	14.4	2.3
Vanguard Institutional Index I	39,324,909	34.1	Dec-2016	14.9	-	14.1	15.8	17.1	16.3	8.6	14.2	2.2
S&P 500 Index				14.9	-	14.2	15.9	17.1	16.3	8.6	14.2	2.2
Vanguard Mid Cap Index Admiral	4,640,707	4.0	Jun-2014	10.2	10.0	10.2	12.0	11.6	15.2	9.1	11.9	2.0
CRSP U.S. Mid Cap TR Index				10.2	10.1	10.2	12.1	11.6	15.3	9.2	11.9	2.0
Vanguard Small Cap Index Adm	5,331,042	4.6	Jul-2019	8.9	-	-	11.3	9.1	5.1	1.2	12.1	1.9
Vanguard Spliced Small Cap Index				8.9	-	-	11.2	9.1	5.1	1.2	12.1	1.9
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>32,999,380</b>	<b>28.6</b>	<b>Jun-2011</b>	<b>4.9</b>	<b>6.0</b>	<b>6.1</b>	<b>9.0</b>	<b>12.1</b>	<b>14.4</b>	<b>17.3</b>	<b>7.7</b>	<b>-1.0</b>
MSCI AC World ex USA IMI (Net)				5.1	6.2	6.1	9.2	12.4	14.7	17.6	8.4	-0.2
Vanguard Developed Markets Index	23,923,255	20.7	Jul-2010	7.6	6.5	6.7	10.4	12.8	13.4	18.8	6.7	-1.7
Vanguard Spliced Developed ex U.S. Index				7.6	6.5	6.8	10.5	13.3	14.3	19.2	7.5	-0.7
Vanguard FTSE Emerging Markets ETF Index	5,300,861	4.6	Jul-2010	4.7	5.7	4.9	6.2	10.0	15.9	13.5	10.4	0.7
Vanguard Spliced Emerging Markets Index				4.7	5.8	5.3	6.3	10.7	16.4	13.1	10.8	1.7
Vanguard Emerging Mkts Stock Idx Adm	3,775,264	3.3	May-2017	5.6	-	5.0	6.0	10.1	15.8	13.1	10.5	1.1
Vanguard Spliced Emerging Markets Index				5.9	-	5.3	6.3	10.7	16.4	13.1	10.8	1.7
<b>TOTAL FIXED INCOME</b>	<b>32,471,050</b>	<b>28.1</b>	<b>Jun-2011</b>	<b>2.1</b>	<b>1.8</b>	<b>2.0</b>	<b>-0.4</b>	<b>2.4</b>	<b>3.9</b>	<b>4.1</b>	<b>0.8</b>	<b>-0.2</b>
Blmbg. Global Aggregate Index				0.7	1.0	0.4	-2.1	1.5	4.4	5.7	0.0	-1.5
Vanguard Total Bond Index	27,956,293	24.2	Jul-2010	2.2	1.7	1.8	-1.1	1.7	3.4	3.8	0.6	-0.3
Blmbg. U.S. Aggregate Index				2.3	1.7	1.7	-1.1	1.6	3.4	3.7	0.5	-0.3
PIMCO Income Fund Institutional Class	4,514,757	3.9	Jun-2020	4.6	-	-	4.1	6.3	7.0	5.7	2.1	0.1
Blmbg. U.S. Aggregate Index				-0.6	-	-	-1.1	1.6	3.4	3.7	0.5	-0.3

COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 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 CASH	659,132	0.6	Jun-2011	0.9	1.2	1.4	1.6	2.5	2.6	1.3	0.6	0.2
Money Market Fund	659,132	0.6	Jun-2011	0.9	1.2	1.4	1.6	2.5	2.6	1.3	0.6	0.2
90 Day U.S. Treasury Bill Index				1.4	2.0	2.6	2.8	4.7	4.6	2.4	1.0	0.3



	%
<i>Jun-2024</i>	
MSCI AC World IMI Index (Net)	70.0
Blmbg. Global Aggregate Index	30.0

**OBJECTIVES :** The current portfolio has a long-term (20-year) expected return of 6.8%. Over a 10-year horizon, the portfolio is expected to return 6.5%. The standard deviation of this portfolio is plus/minus 14.0% over any one year period. The Sharpe Ratio of this portfolio is 0.25.

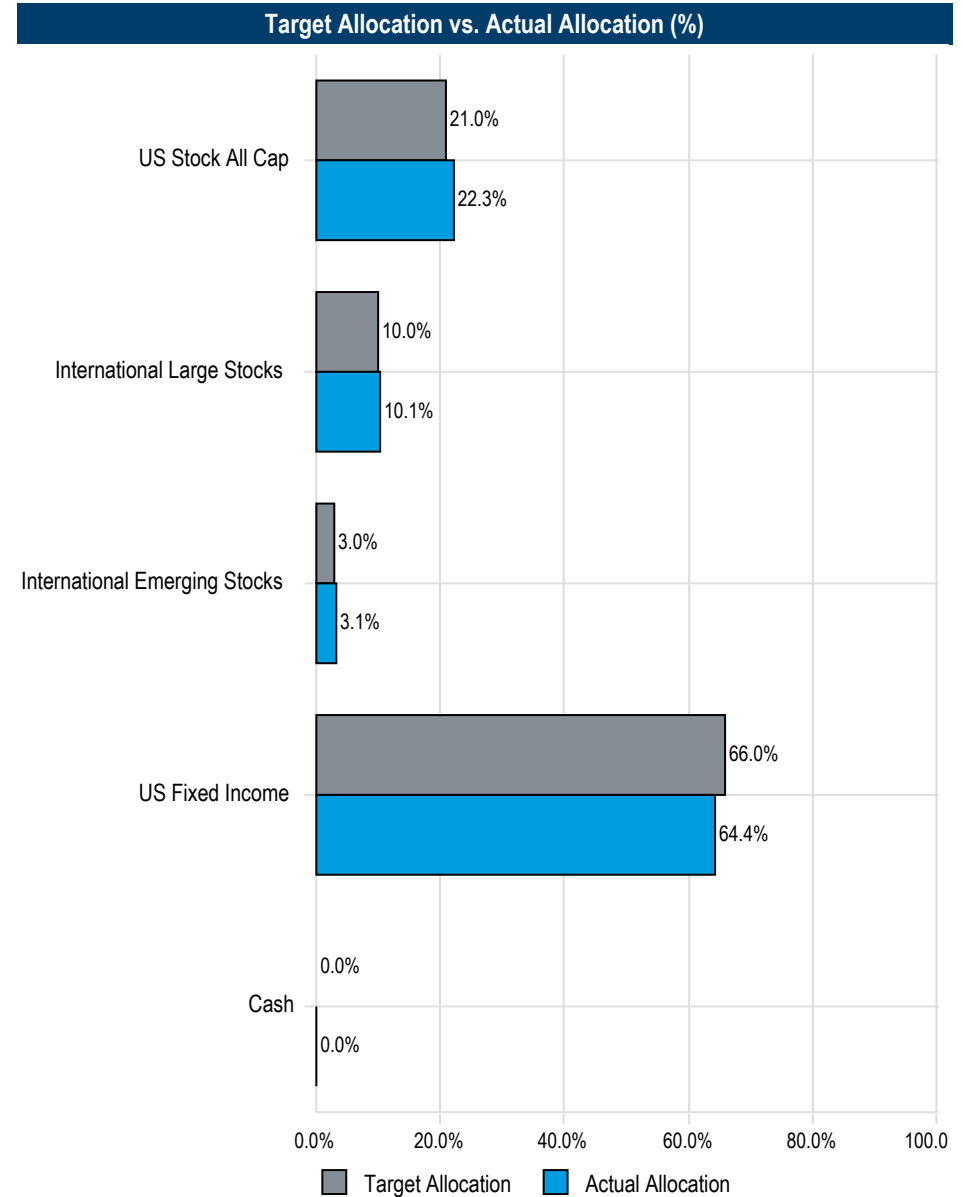
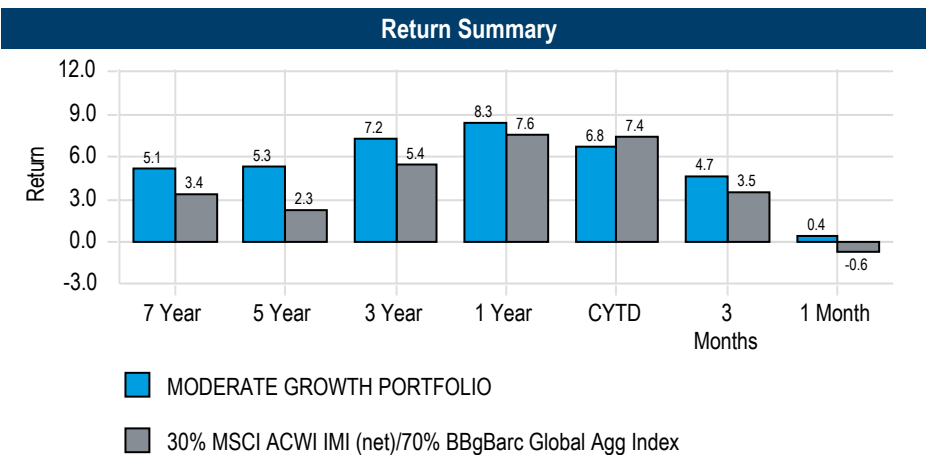
# COMMUNITY FOUNDATION OF GREATER DES MOINES MODERATE GROWTH

## Asset Allocation & Performance

As of July 31, 2025

Asset Allocation on July 31, 2025			
	Actual \$	Actual (%)	Target (%)
Equity	\$9,022,370	35.6	34.0
Fixed Income	\$16,328,716	64.4	66.0
Cash	\$7,533	0.0	0.0
Total	\$25,358,619	100.0	100.0

Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$25,409,330	\$25,884,052
Net Contributions	-\$140,766	-\$2,201,453
Gain/Loss	\$90,056	\$1,676,020
Ending Market Value	\$25,358,619	\$25,358,619



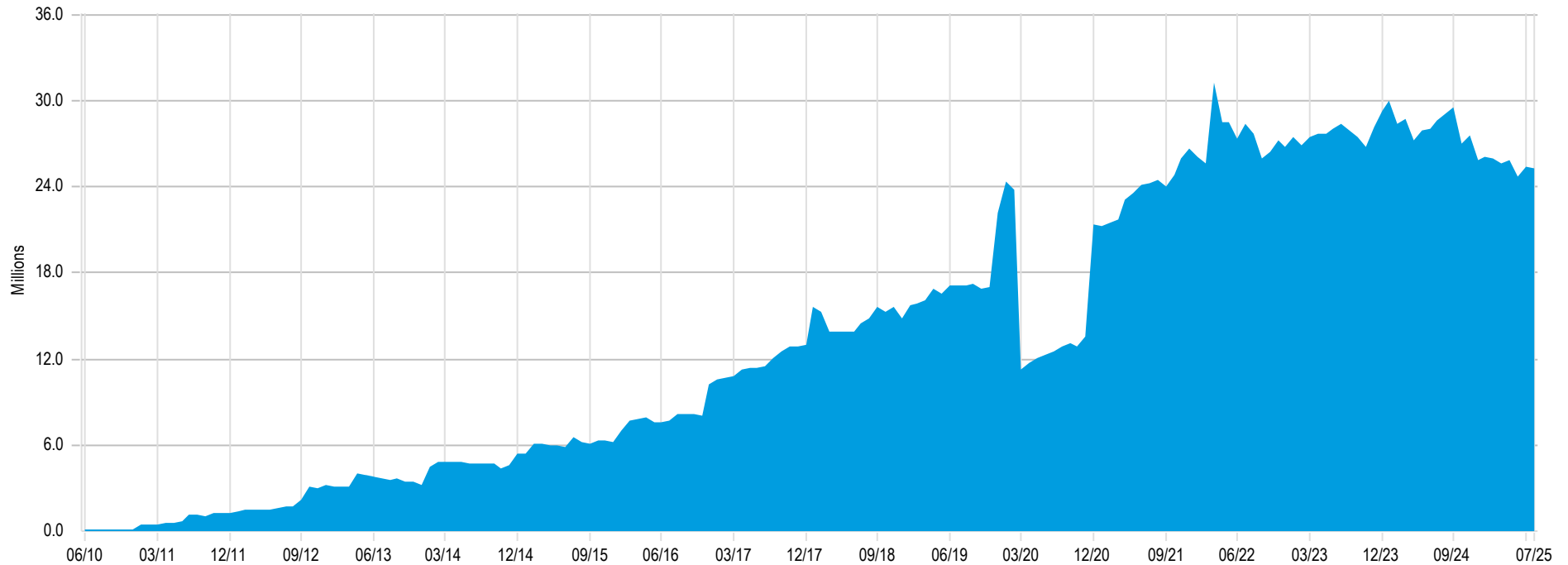
# COMMUNITY FOUNDATION OF GREATER DES MOINES MODERATE GROWTH

## Market Value History

As of July 31, 2025



### Market Value History - Since Inception



### Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Inception 6/30/10
Beginning Market Value	\$25,409,330	\$25,831,944	\$25,884,052	\$28,635,403	\$28,436,251	\$12,574,895	\$14,537,494	-
Net Contributions	-\$140,766	-\$1,625,766	-\$2,201,453	-\$5,407,206	-\$8,851,474	\$7,075,372	\$4,313,506	\$16,925,045
Gain/Loss	\$90,056	\$1,152,441	\$1,676,020	\$2,130,421	\$5,773,841	\$5,708,352	\$6,507,619	\$8,433,573
Ending Market Value	\$25,358,619	\$25,358,619	\$25,358,619	\$25,358,619	\$25,358,619	\$25,358,619	\$25,358,619	\$25,358,619

# COMMUNITY FOUNDATION OF GREATER DES MOINES MODERATE GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>MODERATE GROWTH PORTFOLIO</b>	<b>25,358,619</b>	<b>100.0</b>	<b>Jul-2010</b>	<b>5.3</b>	<b>4.7</b>	<b>5.1</b>	<b>5.3</b>	<b>7.2</b>	<b>8.3</b>	<b>6.8</b>	<b>4.7</b>	<b>0.4</b>
Moderate Growth Portfolio SAA				-	3.9	3.7	2.9	5.9	8.0	7.7	4.0	-0.5
30% MSCI ACWI IMI (net)/70% BBgBarc Global Agg Index				4.2	3.7	3.4	2.3	5.4	7.6	7.4	3.5	-0.6
<b>TOTAL EQUITY</b>	<b>9,022,370</b>	<b>35.6</b>	<b>Jun-2011</b>	<b>9.6</b>	<b>10.1</b>	<b>10.4</b>	<b>13.1</b>	<b>15.0</b>	<b>15.5</b>	<b>11.8</b>	<b>11.7</b>	<b>1.0</b>
MSCI AC World IMI Index (Net)				9.0	9.8	10.1	12.5	14.7	15.1	11.3	12.1	1.3
<b>TOTAL DOMESTIC EQUITY</b>	<b>5,658,197</b>	<b>22.3</b>	<b>Jul-2010</b>	<b>14.5</b>	<b>13.0</b>	<b>13.3</b>	<b>15.1</b>	<b>16.4</b>	<b>15.6</b>	<b>8.1</b>	<b>14.3</b>	<b>2.3</b>
Dow Jones U.S. Total Stock Market Index				14.5	13.0	13.3	15.1	16.4	15.7	8.1	14.4	2.3
Vanguard Total Stock Mkt Idx Adm	5,658,197	22.3	Jul-2010	14.5	13.0	13.3	15.1	16.4	15.6	8.0	14.3	2.3
Vanguard Spliced Total Stock Market Index				14.5	13.0	13.3	15.1	16.4	15.6	8.1	14.3	2.3
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>3,364,173</b>	<b>13.3</b>	<b>Jul-2010</b>	<b>7.5</b>	<b>6.3</b>	<b>6.3</b>	<b>9.9</b>	<b>12.4</b>	<b>14.3</b>	<b>17.7</b>	<b>7.6</b>	<b>-1.0</b>
MSCI AC World ex USA IMI (Net)				6.7	6.2	6.1	9.2	12.4	14.7	17.6	8.4	-0.2
Vanguard Developed Markets Index Admiral	2,568,755	10.1	Jul-2010	7.6	6.5	6.7	10.3	12.8	13.4	18.8	6.7	-1.7
Vanguard Spliced Developed ex U.S. Index				7.6	6.5	6.8	10.5	13.3	14.3	19.2	7.5	-0.7
Vanguard Emerging Markets Stock Index Fund Admiral Shares	795,418	3.1	Jun-2021	1.4	-	-	-	10.1	15.8	13.1	10.5	1.1
Vanguard Spliced Emerging Markets Index				1.5	-	-	-	10.7	16.4	13.1	10.8	1.7
<b>TOTAL FIXED INCOME</b>	<b>16,328,716</b>	<b>64.4</b>	<b>Jun-2011</b>	<b>2.4</b>	<b>2.3</b>	<b>2.5</b>	<b>1.3</b>	<b>3.2</b>	<b>4.7</b>	<b>4.2</b>	<b>1.1</b>	<b>0.0</b>
Blmbg. Global Aggregate Index				0.7	1.0	0.4	-2.1	1.5	4.4	5.7	0.0	-1.5
Vanguard Total Bond Market Index Adm	3,030,676	12.0	Jul-2016	1.2	-	1.7	-1.1	1.7	3.3	3.8	0.6	-0.3
Blmbg. U.S. Aggregate Index				1.3	-	1.7	-1.1	1.6	3.4	3.7	0.5	-0.3
TCW Metropolitan West Total Return Bond	4,654,592	18.4	Nov-2014	1.7	1.7	1.8	-1.1	1.5	3.4	4.1	0.6	-0.4
Blmbg. U.S. Aggregate Index				1.7	1.7	1.7	-1.1	1.6	3.4	3.7	0.5	-0.3
Bain Capital High Income Feeder, Ltd.	1,970,016	7.8	Feb-2014	4.2	4.6	4.2	6.6	7.9	7.1	3.5	3.4	0.8
50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index				5.0	5.3	5.4	6.2	8.6	8.0	4.3	3.6	0.6
Vanguard Short-Term Corp Bd Idx Admiral	1,847,182	7.3	Sep-2013	2.6	2.6	3.1	1.9	4.4	5.7	3.9	1.3	0.1
Blmbg. Barc. 1-5 Year Gov/Credit Index				1.9	1.9	2.4	1.1	3.4	4.7	3.5	0.5	-0.1
Vanguard Inflation-Protected Securities Fund Admiral Shares	1,456,549	5.7	Mar-2020	1.9	-	-	1.1	0.8	3.9	4.7	0.4	0.1
Blmbg. U.S. TIPS Index				2.0	-	-	1.2	0.9	4.1	4.8	0.5	0.1
PIMCO Income Fund Institutional Class	2,162,101	8.5	Mar-2020	3.7	-	-	4.1	6.3	7.0	5.7	2.1	0.1
Blmbg. U.S. Aggregate Index				-0.3	-	-	-1.1	1.6	3.4	3.7	0.5	-0.3

# COMMUNITY FOUNDATION OF GREATER DES MOINES MODERATE GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2025



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
PIMCO Mortgage Opportunities and Bond Fund <i>Blmbg. U.S. Mortgage Backed Securities</i>	1,207,600	4.8	Sep-2022	5.3 2.4	- -	- -	- -	- -	5.6 3.4	4.5 3.8	1.2 0.4	-0.1 -0.4
<b>TOTAL CASH</b>	<b>7,533</b>	<b>0.0</b>	<b>Jun-2011</b>	<b>0.9</b>	<b>1.2</b>	<b>1.3</b>	<b>1.4</b>	<b>2.3</b>	<b>2.2</b>	<b>1.3</b>	<b>0.6</b>	<b>0.2</b>
Money Market Fund <i>90 Day U.S. Treasury Bill Index</i>	7,533	0.0	Jun-2011	0.9 1.4	1.2 2.0	1.3 2.6	1.4 2.8	2.3 4.7	2.2 4.6	1.3 2.4	0.6 1.0	0.2 0.3





	%
<i>May-2022</i>	
MSCI AC World IMI Index (Net)	34.0
Blmbg. Global Aggregate Index	66.0

**OBJECTIVES :** The current portfolio has a long-term (20-year) expected return of 6.0%. Over a 10-year horizon, the portfolio is expected to return 6.0%. The standard deviation of this portfolio is plus/minus 8.1% over any one year period. The Sharpe Ratio of this portfolio is 0.33.

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