

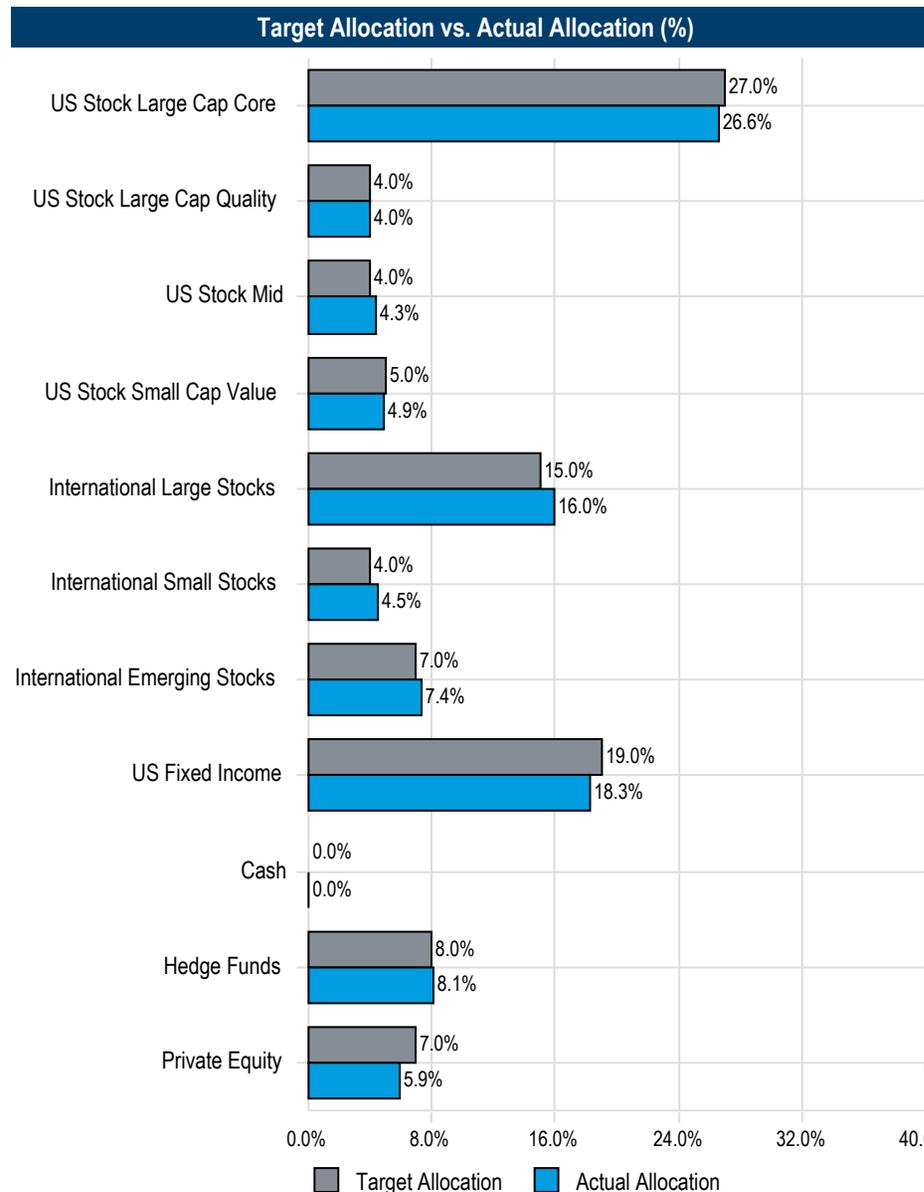
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH



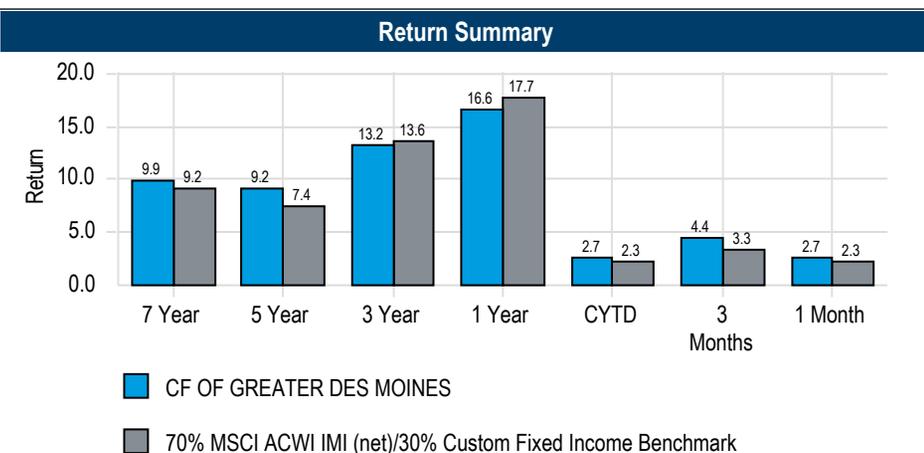
Asset Allocation & Performance

As of January 31, 2026

Asset Allocation on January 31, 2026			
	Actual \$	Actual (%)	Target (%)
Equity	\$331,401,605	67.7	66.0
Fixed Income	\$89,404,704	18.3	19.0
Hedge Funds	\$39,385,020	8.1	8.0
Cash	\$74,879	0.0	-
Private Equity	\$28,942,909	5.9	7.0
Total	\$489,209,117	100.0	100.0



Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$477,266,654	\$477,266,654
Net Contributions	-\$993,322	-\$993,322
Gain/Loss	\$12,935,785	\$12,935,785
Ending Market Value	\$489,209,117	\$489,209,117



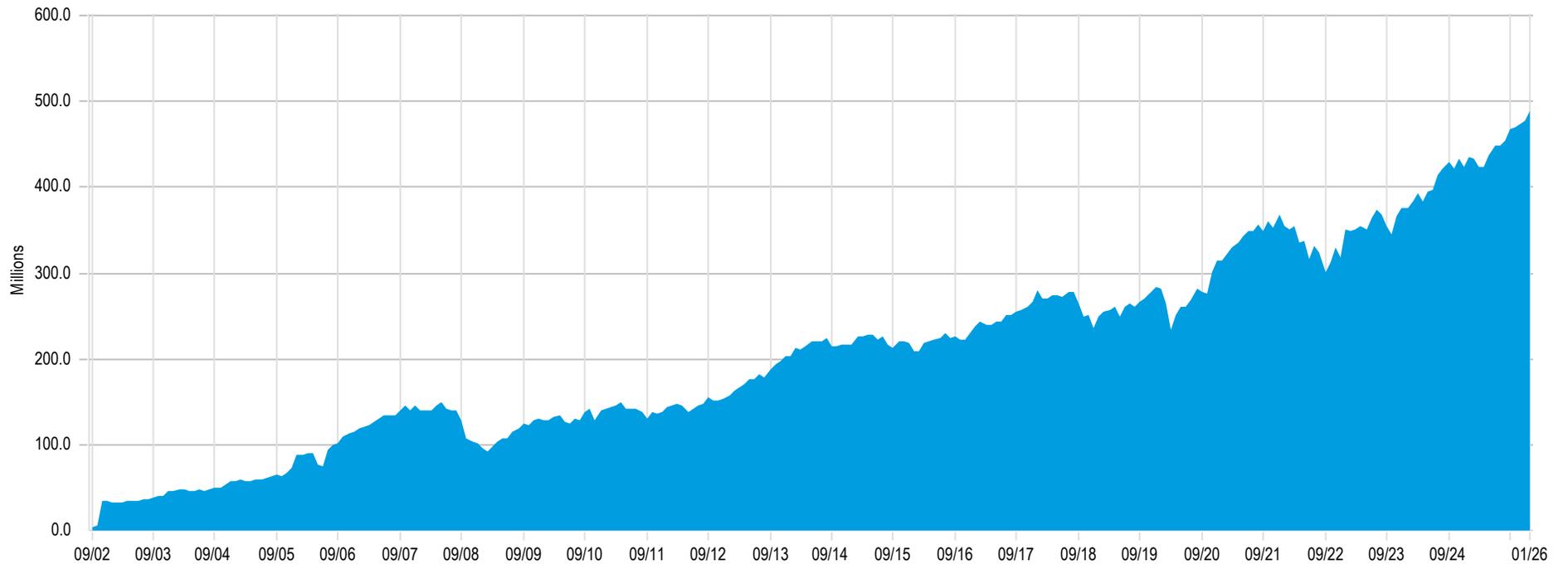
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH



Market Value History

As of January 31, 2026

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	\$477,266,654	\$470,283,214	\$477,266,654	\$435,989,160	\$350,350,574	\$314,734,048	\$249,752,513	\$87,563,585
Net Contributions	-\$993,322	-\$2,186,415	-\$993,322	-\$18,085,818	-\$18,881,288	-\$7,335,171	-\$4,994,325	\$35,291,364
Gain/Loss	\$12,935,785	\$21,112,318	\$12,935,785	\$71,305,775	\$157,739,831	\$181,810,240	\$244,450,929	\$366,354,167
Ending Market Value	\$489,209,117	\$489,209,117	\$489,209,117	\$489,209,117	\$489,209,117	\$489,209,117	\$489,209,117	\$489,209,117

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of January 31, 2026



	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	489,209,117	100.0	Nov-2002	8.0	9.4	9.9	9.2	13.2	16.6	2.7	4.4	2.7
Long Term Growth SAA				-	9.5	9.9	8.9	13.4	17.2	2.3	3.6	2.3
70% MSCI ACWI IMI (net)/30% Custom Fixed Income Benchmark				8.0	9.2	9.2	7.4	13.6	17.7	2.3	3.3	2.3
TOTAL MARKETABLE SECURITIES	460,266,208	94.1	Oct-2008	7.9	9.4	9.9	9.1	13.7	17.2	2.9	4.5	2.9
TOTAL EQUITY	331,401,605	67.7	Aug-2012	10.8	11.8	12.3	11.0	17.1	21.7	3.9	6.0	3.9
MSCI AC World IMI Index (Net)				11.1	12.5	12.9	11.5	18.4	22.1	3.3	4.5	3.3
TOTAL DOMESTIC EQUITY	195,036,458	39.9	Sep-2002	10.6	14.1	14.9	14.0	18.1	14.7	2.3	3.2	2.3
Dow Jones U.S. Total Stock Market Index				11.2	15.1	15.4	13.5	20.2	15.3	1.6	1.7	1.6
Vanguard Institutional Index I	130,205,479	26.6	Dec-2016	15.2	-	16.2	14.9	21.1	16.3	1.4	1.8	1.4
S&P 500 Index				15.3	-	16.2	15.0	21.1	16.3	1.5	1.8	1.5
Vanguard Dividend Appreciation ETF Index	19,627,288	4.0	Jul-2013	12.3	13.6	13.6	12.4	14.8	12.7	1.9	3.6	1.9
NASDAQ U.S. Dividend Achievers Select Index				12.4	13.7	13.8	12.5	15.1	11.8	1.3	2.4	1.3
Vaughan Nelson Value Opportunity	21,171,493	4.3	Jul-2014	8.9	11.5	13.3	12.9	16.2	12.8	6.0	5.7	6.0
Russell Midcap Value Index				8.6	10.9	10.5	10.8	10.9	11.9	4.3	6.8	4.3
LSV Small Cap Value Institutional	24,032,198	4.9	Apr-2017	7.0	-	8.8	11.7	9.3	9.3	4.2	9.0	4.2
Russell 2000 Value Index				8.0	-	9.5	9.2	10.8	17.9	6.9	10.1	6.9
TOTAL INTERNATIONAL EQUITY	136,365,148	27.9	Jan-2002	8.1	9.2	9.1	7.3	15.7	32.8	6.2	10.2	6.2
MSCI AC World ex USA IMI (Net)				7.5	9.8	9.9	9.0	16.4	35.0	6.0	9.2	6.0
MFS International Intrinsic Value I	35,537,688	7.3	Apr-2016	10.5	-	11.7	8.9	17.6	31.3	4.5	8.9	4.5
MSCI EAFE Index (net)				9.2	-	10.3	10.3	16.2	31.2	5.2	9.0	5.2
Silchester Int'l Value Equity CTF	34,098,399	7.0	Mar-2010	8.8	9.4	9.5	11.4	15.9	34.2	6.2	13.9	6.2
MSCI EAFE Index (net)				7.4	9.6	10.3	10.3	16.2	31.2	5.2	9.0	5.2
MSCI EAFE Value Index (Net)				7.2	10.2	11.2	14.8	20.6	43.1	5.7	13.1	5.7
Vanguard FTSE Developed Markets ETF Index	6,267,220	1.3	Jan-2016	9.3	10.0	10.9	10.7	16.9	37.2	6.0	10.4	6.0
Vanguard Spliced Developed ex U.S. Index				9.2	10.1	10.9	10.7	17.3	36.8	6.2	10.8	6.2
Vanguard Developed Markets Index Fund Admiral	2,344,303	0.5	Jul-2016	10.1	-	10.9	10.7	16.9	37.1	6.0	10.3	6.0
Vanguard Spliced Developed ex U.S. Index				10.1	-	10.9	10.7	17.3	36.8	6.2	10.8	6.2
Fidelity Select International Small Cap	21,974,677	4.5	Jan-2023	14.1	-	-	-	11.9	33.3	7.0	10.9	7.0
S&P Developed Ex-U.S. SmallCap (Net)				16.9	-	-	-	14.2	38.1	6.4	10.8	6.4

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of January 31, 2026



	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	36,142,861	7.4	Apr-2018	6.2	-	8.9	3.9	15.6	31.3	7.6	7.7	7.6
<i>MSCI Emerging Markets (Net)</i>				6.0	-	8.1	5.3	16.7	42.8	8.9	9.4	8.9
Vanguard Emerging Market STK Index-IS	6,826,579	1.4	Apr-2018	5.6	-	7.8	5.1	13.8	30.4	5.0	5.0	5.0
<i>Vanguard Spliced Emerging Markets Index</i>				6.0	-	8.2	5.5	14.5	31.1	5.6	5.5	5.6
Acadian Emerging Market Portfolio	16,994,340	3.5	Apr-2018	7.4	-	10.4	10.0	21.5	39.5	9.9	11.4	9.9
<i>MSCI Emerging Markets (Net)</i>				6.0	-	8.1	5.3	16.7	42.8	8.9	9.4	8.9
Sands Capital Emerging Markets Growth	12,321,942	2.5	Dec-2018	6.9	-	6.6	-3.8	9.6	21.1	6.0	4.4	6.0
<i>MSCI Emerging Markets (Net)</i>				8.7	-	8.1	5.3	16.7	42.8	8.9	9.4	8.9
TOTAL FIXED INCOME	89,404,704	18.3	Sep-2002	3.9	3.4	2.9	1.5	5.5	6.7	0.2	0.6	0.2
<i>Custom Fixed Income Benchmark</i>				3.1	1.2	0.4	-2.0	2.9	7.6	0.1	0.6	0.1
Metropolitan West Total Return Bd I	30,850,818	6.3	Nov-2014	2.0	2.0	2.0	-0.4	3.7	7.4	0.3	0.6	0.3
<i>Blmbg. U.S. Aggregate Index</i>				1.9	1.9	1.8	-0.2	3.6	6.8	0.1	0.6	0.1
PIMCO Income Fund Institutional Class	9,826,377	2.0	Jun-2020	5.2	-	-	4.0	7.6	10.4	0.6	1.8	0.6
<i>Blmbg. U.S. Aggregate Index</i>				0.0	-	-	-0.2	3.6	6.8	0.1	0.6	0.1
Vanguard Total Bond Market Index I	30,739,739	6.3	Aug-2016	1.5	-	1.9	-0.2	3.7	6.7	0.2	0.6	0.2
<i>Blmbg. U.S. Aggregate Index</i>				1.5	-	1.8	-0.2	3.6	6.8	0.1	0.6	0.1
Bain Capital High Income Feeder, Ltd.	17,987,770	3.7	Feb-2014	4.1	5.8	4.4	4.7	8.7	3.8	-0.1	0.2	-0.1
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				5.0	6.3	5.7	5.3	8.6	6.2	0.1	1.2	0.1
TOTAL CASH	74,879	0.0	Jan-2003	1.2	1.1	1.3	1.6	2.3	1.7	0.2	0.5	0.2
Money Market Pool	36,028	0.0	Jan-2003	1.3	1.2	1.3	1.6	2.4	1.8	0.2	0.5	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.7	2.2	2.7	3.2	4.8	4.1	0.3	0.9	0.3
Mutual Fund Cash	38,851	0.0	Jul-2006	1.3	1.4	1.4	1.7	2.5	2.0	0.2	0.5	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.6	2.2	2.7	3.2	4.8	4.1	0.3	0.9	0.3
TOTAL HEDGE FUNDS	39,385,020	8.1	Jul-2006	4.8	6.1	7.1	6.5	9.7	8.4	0.6	1.8	0.6
<i>HFRI Fund of Funds Composite Index</i>				3.5	5.3	6.3	5.7	8.5	11.1	2.0	3.8	2.0
Pinehurst Institutional Ltd.	19,837,718	4.1	Jul-2006	5.8	6.9	7.1	6.1	10.0	9.0	-0.1	1.1	-0.1
<i>HFRI Fund of Funds Composite Index</i>				3.5	5.3	6.3	5.7	8.5	11.1	2.0	3.8	2.0

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of January 31, 2026



	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 <i>HFRI Fund of Funds Composite Index</i>	19,547,302	4.0	Jan-2009	5.9 4.6	6.0 5.3	7.0 6.3	6.9 5.7	9.4 8.5	7.7 11.1	1.3 2.0	2.6 3.8	1.3 2.0
TOTAL PRIVATE EQUITY <i>CF of Greater Des Moines Private Equity</i>	28,942,909	5.9	Feb-2006	7.4 7.4	9.4 9.4	11.2 11.2	13.7 13.7	6.8 6.8	8.4 8.4	0.0 0.0	3.3 3.3	0.0 0.0
Portfolio Advisors PEF IV	6,978	0.0										
Vintage Fund IV	15,692	0.0										
Newbury Secondary Fund	19,722	0.0										
NB Crossroads XXII	3,078,875	0.6										
Northgate IV	44,474	0.0										
Montauk TriGuard V	321,693	0.1										
Montauk TriGuard VII	1,782,938	0.4										
JP Morgan PEG Global PEII VI	3,705,127	0.8										
JP Morgan PEG Global PE VII	4,831,979	1.0										
NB Crossroads Fund 23	5,740,722	1.2										
JP Morgan PEG Global PE IX	4,792,073	1.0										
JP Morgan PEG Global PE XI	2,834,077	0.6										
NB Crossroads Fund 25	1,768,559	0.4										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

January 31, 2026



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	6,978	93.71	6.56	1.62	1.61	0.01	81,616	09/30/2025
Vintage IV	2006	2,000,000	2,063,489	2,690,139	15,692	98.21	5.24	1.31	1.30	0.01	35,897	09/30/2025
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,485,648	19,722	100.00	7.95	1.40	1.39	0.01	-	09/30/2025
Northgate IV	2009	3,000,000	2,826,000	4,724,265	44,474	94.20	9.26	1.69	1.67	0.02	174,000	09/30/2025
Montauk TriGuard Fund V	2011	3,000,000	2,796,225	3,310,560	321,693	93.21	8.46	1.30	1.18	0.12	203,775	09/30/2025
Montauk TriGuard Fund VII	2016	4,000,000	3,607,957	2,973,422	1,782,938	90.20	10.43	1.32	0.82	0.49	392,043	09/30/2025
JP Morgan PEG Global PEII VI	2017	4,000,000	4,076,228	2,627,720	3,705,127	93.34	9.31	1.55	0.64	0.91	266,486	09/30/2025
NB Crossroads XXII	2018	3,000,000	1,920,000	1,257,263	3,078,875	64.00	14.50	2.26	0.65	1.60	1,080,000	09/30/2025
JP Morgan PEG Global PE VII	2018	5,000,000	4,895,368	2,906,641	4,831,979	89.01	11.22	1.58	0.59	0.99	549,671	09/30/2025
NB Crossroads Fund 23	2019	5,000,000	4,151,163	50,000	5,740,722	83.00	9.99	1.39	0.01	1.38	850,000	09/30/2025
JP Morgan PEG Global PE IX	2020	5,000,000	4,178,056	1,393,573	4,792,073	79.23	13.69	1.48	0.33	1.15	1,038,416	09/30/2025
JP Morgan PEG Global PE XI	2022	6,000,000	2,350,091	-	2,834,077	38.44	17.26	1.21	-	1.21	3,693,750	09/30/2025
NB Crossroads Fund 25	2024	11,000,000	1,760,000	3,878	1,768,559	16.00	1.57	1.00	-	1.00	9,240,000	09/30/2025
Private Equity		59,298,250	42,998,533	34,143,495	28,942,909	70.31	9.07	1.47	0.79	0.67	17,605,653	
Real Assets		6,200,000	6,522,183	5,477,397	-	100.00	-2.47	0.84	0.84	-	-	
Total		65,498,250	49,520,716	39,620,892	28,942,909	73.12	6.47	1.38	0.80	0.58	17,605,653	

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 January 31, 2026



	%		%
<i>Long Term Growth SAA : Nov-2025</i>		<i>Custom Fixed Income Benchmark : Nov-2025</i>	
MSCI AC World IMI Index (Net)	66.0	Blmbg. U.S. Aggregate Index	100.0
Blmbg. U.S. 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.