

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance

As of August 31, 2026

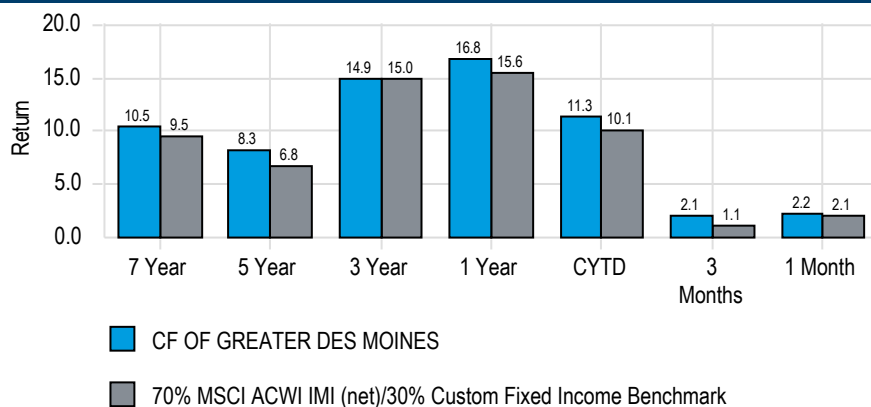
Asset Allocation on August 31, 2026

	Actual \$	Actual (%)	Target (%)
Equity	\$357,858,079	68.7	66.0
Fixed Income	\$90,192,873	17.3	19.0
Hedge Funds	\$40,693,206	7.8	8.0
Cash	\$905,097	0.2	-
Private Equity	\$31,107,119	6.0	7.0
Total	\$520,756,374	100.0	100.0

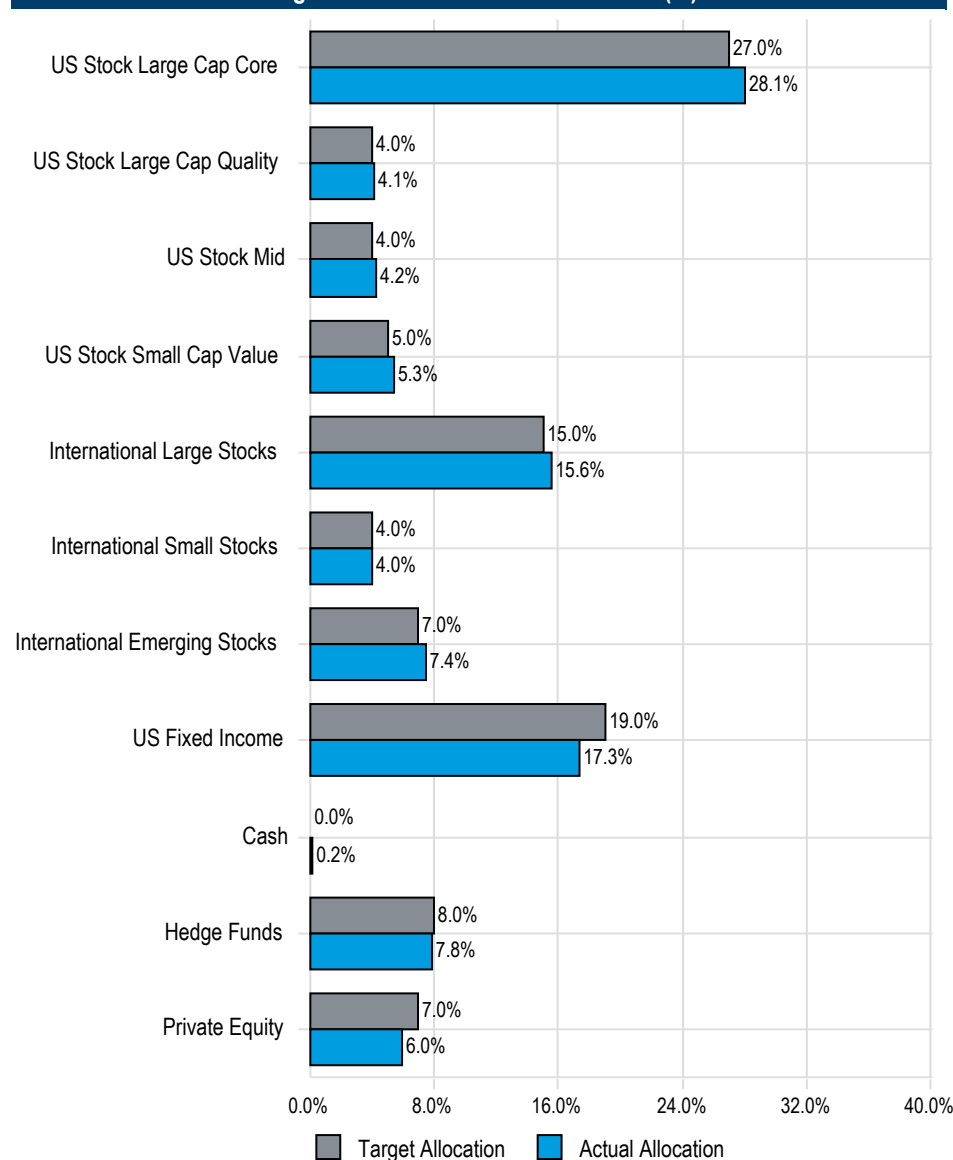
Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	\$509,664,210	\$477,184,788
Net Contributions	-\$83,771	-\$10,461,919
Gain/Loss	\$11,175,934	\$54,033,504
Ending Market Value	\$520,756,374	\$520,756,374

Return Summary



Target Allocation vs. Actual Allocation (%)



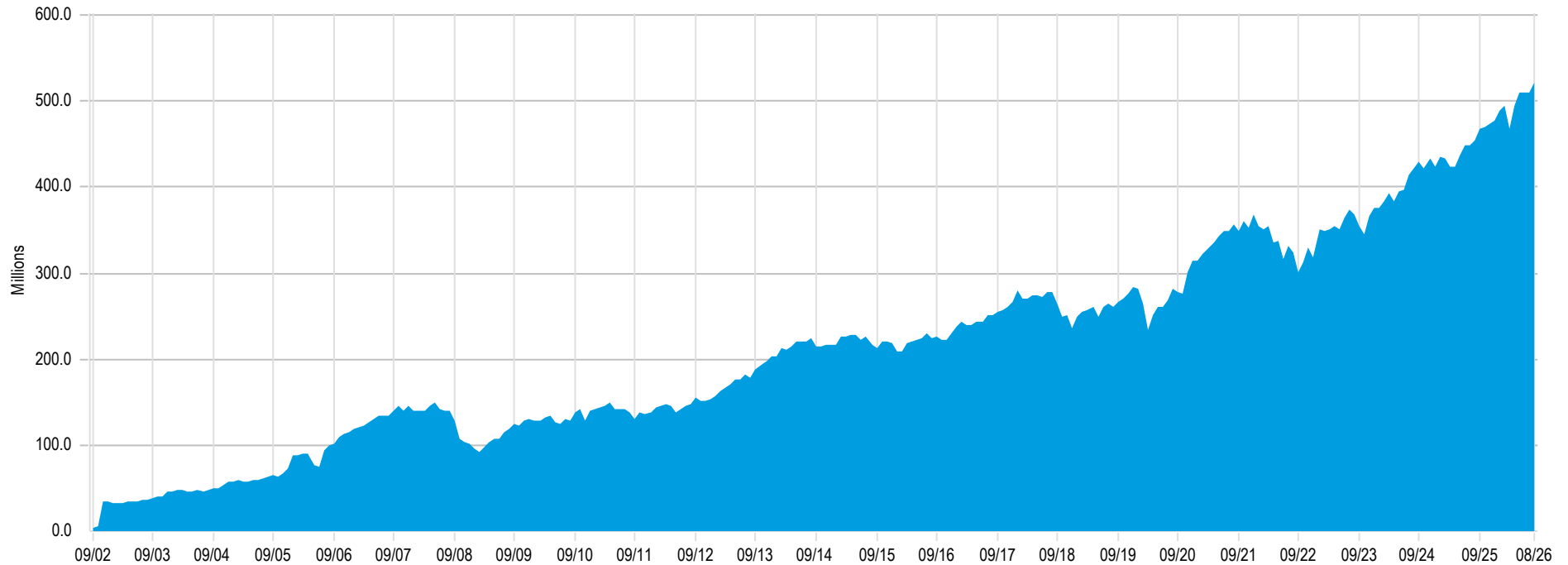
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Market Value History

As of August 31, 2026

MERCER
A MARSH BUSINESS

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	\$509,664,210	\$510,235,614	\$477,184,788	\$455,243,826	\$367,112,607	\$355,594,201	\$261,170,189	\$87,563,585
Net Contributions	-\$83,771	-\$266,374	-\$10,461,919	-\$11,168,248	-\$31,449,326	-\$14,879,368	-\$14,989,426	\$25,833,108
Gain/Loss	\$11,175,934	\$10,787,133	\$54,033,504	\$76,680,796	\$185,093,093	\$180,041,541	\$274,575,611	\$407,359,680
Ending Market Value	\$520,756,374	\$520,756,374	\$520,756,374	\$520,756,374	\$520,756,374	\$520,756,374	\$520,756,374	\$520,756,374

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of August 31, 2026

MERCER
A MARSH BUSINESS

	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	520,756,374	100.0	Nov-2002	8.1	9.2	10.5	8.3	14.9	16.8	11.3	2.1	2.2
Long Term Growth SAA				-	9.2	10.4	7.9	15.1	16.5	10.6	1.4	2.1
70% MSCI ACWI IMI (net)/30% Custom Fixed Income Benchmark				8.1	8.8	9.5	6.8	15.0	15.6	10.1	1.1	2.1
TOTAL MARKETABLE SECURITIES	489,649,254	94.0	Oct-2008	8.1	9.2	10.5	8.2	15.5	17.2	11.7	2.0	2.2
TOTAL EQUITY	357,858,079	68.7	Aug-2012	11.2	11.6	13.3	10.1	19.3	22.9	15.9	2.9	3.0
MSCI AC World IMI Index (Net)				11.5	12.3	13.8	10.5	20.1	22.4	14.6	1.9	2.8
TOTAL DOMESTIC EQUITY	217,122,484	41.7	Sep-2002	10.8	13.8	15.3	12.0	19.5	19.9	14.0	2.1	1.9
Dow Jones U.S. Total Stock Market Index				11.4	14.8	15.9	11.7	20.7	20.1	13.5	1.8	2.7
Vanguard Institutional Index I	146,190,286	28.1	Dec-2016	15.5	-	16.5	12.8	21.0	20.3	13.1	1.7	2.7
S&P 500 Index				15.6	-	16.5	12.8	21.0	20.4	13.1	1.7	2.7
Vanguard Dividend Appreciation ETF Index	21,208,721	4.1	Jul-2013	12.5	13.1	12.8	10.3	16.1	16.6	11.0	3.6	1.2
NASDAQ U.S. Dividend Achievers Select Index				12.5	13.2	12.8	10.3	16.1	14.6	9.6	3.3	1.3
Vaughan Nelson Value Opportunity	21,865,134	4.2	Jul-2014	9.1	10.9	13.0	10.3	19.2	17.1	14.2	-2.4	0.1
Russell Midcap Value Index				9.5	10.5	12.3	9.6	17.4	24.5	21.3	6.3	1.6
LSV Small Cap Value Institutional	27,858,344	5.3	Apr-2017	8.2	-	12.5	10.2	15.0	21.9	20.8	7.2	-0.3
Russell 2000 Value Index				9.1	-	12.3	8.5	17.9	30.0	23.4	4.3	0.3
TOTAL INTERNATIONAL EQUITY	140,735,595	27.0	Jan-2002	8.3	9.0	10.7	7.6	18.9	27.2	18.6	4.2	4.7
MSCI AC World ex USA IMI (Net)				7.8	9.6	11.3	9.0	19.8	26.4	16.7	2.1	3.0
MFS International Intrinsic Value I	33,621,183	6.5	Apr-2016	10.9	10.7	11.7	8.7	20.0	23.6	14.9	7.4	6.2
MSCI EAFE Index (net)				9.5	9.5	11.1	9.4	18.3	21.6	13.8	4.1	2.0
Silchester Int'l Value Equity CTF	38,068,427	7.3	Mar-2010	9.2	9.6	11.8	11.4	17.8	28.4	18.6	8.7	4.6
MSCI EAFE Index (net)				7.7	9.5	11.1	9.4	18.3	21.6	13.8	4.1	2.0
MSCI EAFE Value Index (Net)				7.6	10.5	13.5	14.5	23.8	28.5	17.6	6.5	1.4
Vanguard FTSE Developed Markets ETF Index	6,903,409	1.3	Jan-2016	9.8	10.2	12.2	10.2	20.5	27.8	17.5	2.1	3.3
Vanguard Spliced Developed ex U.S. Index				9.8	10.3	12.2	10.2	20.6	28.0	17.8	2.2	2.9
Vanguard Developed Markets Index Fund Admiral	2,602,366	0.5	Jul-2016	10.6	10.2	12.2	10.2	20.6	28.0	17.6	2.1	3.0
Vanguard Spliced Developed ex U.S. Index				10.6	10.3	12.2	10.2	20.6	28.0	17.8	2.2	2.9
Fidelity Select International Small Cap	20,868,951	4.0	Jan-2023	15.0	-	-	-	16.0	23.1	19.0	3.3	5.6
S&P Developed Ex-U.S. SmallCap (Net)				15.5	-	-	-	16.4	18.4	11.7	0.8	5.4

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of August 31, 2026

MERCER
A MARSH BUSINESS

	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	38,671,259	7.4	Apr-2018	7.4	-	10.9	5.5	20.2	32.2	22.5	-1.5	3.3
<i>MSCI Emerging Markets (Net)</i>				7.2	-	10.8	8.2	23.2	39.2	24.1	-1.2	3.4
Vanguard Emerging Market STK Index-IS	7,335,366	1.4	Apr-2018	6.1	-	9.1	6.2	17.7	20.9	12.8	1.4	3.4
<i>Vanguard Spliced Emerging Markets Index</i>				6.4	-	9.3	6.4	17.9	21.4	12.7	1.3	3.3
Acadian Emerging Market Portfolio	19,697,472	3.8	Apr-2018	8.8	-	14.0	11.8	25.4	42.1	27.4	-1.2	3.4
<i>MSCI Emerging Markets (Net)</i>				7.2	-	10.8	8.2	23.2	39.2	24.1	-1.2	3.4
RBC Emerging Markets	11,638,420	2.2	Jul-2026	-0.9	-	-	-	-	-	-	-	2.9
<i>MSCI Emerging Markets (Net)</i>				0.2	-	-	-	-	-	-	-	3.4
TOTAL FIXED INCOME	90,192,873	17.3	Sep-2002	3.8	2.6	2.1	1.1	5.4	2.2	0.2	-0.3	0.5
<i>Custom Fixed Income Benchmark</i>				3.0	0.3	-0.4	-1.7	3.6	0.6	-0.3	-0.7	0.4
Metropolitan West Total Return Bd I	31,239,124	6.0	Nov-2014	1.8	1.5	0.7	-0.6	4.2	1.7	-0.4	-0.8	0.4
<i>Blmbg. U.S. Aggregate Index</i>				1.8	1.4	0.7	-0.3	4.1	1.9	-0.3	-0.7	0.4
PIMCO Income Fund Institutional Class	9,850,512	1.9	Jun-2020	4.8	-	-	3.6	7.2	4.2	0.8	-0.1	0.5
<i>Blmbg. U.S. Aggregate Index</i>				0.0	-	-	-0.3	4.1	1.9	-0.3	-0.7	0.4
Vanguard Total Bond Market Index I	30,797,153	5.9	Aug-2016	1.4	1.4	0.7	-0.3	4.1	1.8	-0.2	-0.7	0.4
<i>Blmbg. U.S. Aggregate Index</i>				1.4	1.4	0.7	-0.3	4.1	1.9	-0.3	-0.7	0.4
Bain Capital High Income Feeder, Ltd.	18,306,084	3.5	Feb-2014	4.1	4.7	4.4	3.9	7.5	2.5	1.7	1.2	1.1
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Inex</i>				5.0	5.4	5.4	5.2	7.9	4.8	2.8	1.4	1.0
TOTAL CASH	905,097	0.2	Jan-2003	1.3	1.2	1.4	1.9	2.2	2.2	1.4	0.5	0.2
Money Market Pool	467,186	0.1	Jan-2003	1.3	1.3	1.4	1.9	2.3	2.2	1.4	0.5	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.7	2.4	2.8	3.6	4.6	3.7	2.4	0.9	0.3
Mutual Fund Cash	437,911	0.1	Jul-2006	1.3	1.5	1.5	2.0	2.5	2.2	1.4	0.5	0.2
<i>90 Day U.S. Treasury Bill Index</i>				1.7	2.4	2.8	3.6	4.6	3.7	2.4	0.9	0.3
TOTAL HEDGE FUNDS	40,693,206	7.8	Jul-2006	4.8	6.3	7.1	5.7	9.7	8.1	4.1	-0.8	-0.3
<i>HFRI Fund of Funds Composite Index</i>				3.7	5.7	6.6	5.5	9.9	12.5	7.2	0.2	0.8
Pinehurst Institutional Ltd.	20,821,485	4.0	Jul-2006	5.9	6.9	7.4	5.4	10.6	9.8	5.3	-1.1	-0.5
<i>HFRI Fund of Funds Composite Index</i>				3.7	5.7	6.6	5.5	9.9	12.5	7.2	0.2	0.8

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of August 31, 2026

MERCER
A MARSH BUSINESS

	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	19,871,721	3.8	Jan-2009	5.8	6.0	6.8	6.1	8.8	6.3	2.9	-0.5	0.0
<i>HFRI Fund of Funds Composite Index</i>				4.7	5.7	6.6	5.5	9.9	12.5	7.2	0.2	0.8
TOTAL PRIVATE EQUITY	31,107,119	6.0	Feb-2006	7.5	9.9	12.0	10.4	7.4	10.9	6.6	3.3	1.3
<i>CF of Greater Des Moines Private Equity</i>				7.5	10.0	12.0	10.5	7.4	10.9	6.6	3.4	1.3
Portfolio Advisors PEF IV	6,005	0.0										
Newbury Secondary Fund	9,638	0.0										
NB Crossroads XXII	2,709,251	0.5										
Northgate IV	43,352	0.0										
Montauk TriGuard V	299,232	0.1										
Montauk TriGuard VII	1,991,632	0.4										
JP Morgan PEG Global PEII VI	3,211,873	0.6										
JP Morgan PEG Global PE VII	4,821,334	0.9										
NB Crossroads Fund 23	5,905,121	1.1										
JP Morgan PEG Global PE IX	5,178,416	1.0										
JP Morgan PEG Global PE XI	3,480,594	0.7										
NB Crossroads Fund 25	3,450,671	0.7										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

August 31, 2026

MERCER
A MARSH BUSINESS

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	6,005	93.71	6.56	1.62	1.61	0.01	81,616	06/30/2026
Vintage IV	2006	2,000,000	2,071,369	2,707,915	-	98.21	5.21	1.31	1.31	-	35,897	12/31/2025
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,485,648	9,638	100.00	7.92	1.40	1.39	0.00	-	06/30/2026
Northgate IV	2009	3,000,000	2,826,000	4,724,265	43,352	94.20	9.25	1.69	1.67	0.02	174,000	03/31/2026
Montauk TriGuard Fund V	2011	3,000,000	2,796,225	3,320,537	299,232	93.21	8.32	1.29	1.19	0.11	203,775	03/31/2026
Montauk TriGuard Fund VII	2016	4,000,000	3,807,957	3,015,714	1,991,632	95.20	10.09	1.31	0.79	0.52	192,043	03/31/2026
JP Morgan PEG Global PEII VI	2017	4,000,000	4,095,447	3,460,984	3,211,873	93.34	9.72	1.63	0.85	0.79	266,486	06/30/2026
NB Crossroads XXII	2018	3,000,000	1,920,000	1,542,263	2,709,251	64.00	13.32	2.21	0.80	1.41	1,080,000	03/31/2026
JP Morgan PEG Global PE VII	2018	5,000,000	4,927,711	3,345,486	4,821,334	89.01	11.48	1.66	0.68	0.98	549,671	06/30/2026
NB Crossroads Fund 23	2019	5,000,000	4,151,163	125,000	5,905,121	83.00	9.62	1.45	0.03	1.42	850,000	03/31/2026
JP Morgan PEG Global PE IX	2020	5,000,000	4,178,056	1,393,573	5,178,416	79.23	13.76	1.57	0.33	1.24	1,038,416	06/30/2026
JP Morgan PEG Global PE XI	2022	6,000,000	2,685,386	-	3,480,594	43.91	17.69	1.30	-	1.30	3,365,625	06/30/2026
NB Crossroads Fund 25	2024	11,000,000	3,190,000	10,750	3,450,671	29.00	14.36	1.08	-	1.08	7,810,000	03/31/2026
Private Equity		59,298,250	45,023,270	35,852,521	31,107,119	73.61	9.14	1.49	0.80	0.69	15,647,528	
Real Assets		6,200,000	6,522,183	5,477,397	-	100.00	-2.47	0.84	0.84	-	-	
Total		65,498,250	51,545,453	41,329,918	31,107,119	76.11	6.61	1.41	0.80	0.60	15,647,528	

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 August 31, 2026

	%		%
<i>LTG SAA IMI : 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.