COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance

As of October 31, 2026

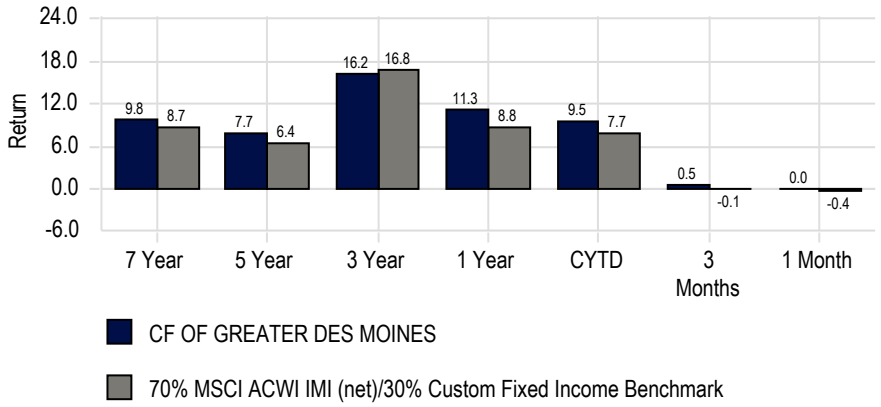
Asset Allocation on October 31, 2026

	Actual $	Actual (%)	Target (%)
Equity	**$347,234,525**	**68.2**	**66.0**
Fixed Income	**$89,659,611**	**17.6**	**19.0**
Hedge Funds	**$40,085,798**	**7.9**	**8.0**
Cash	**$565,825**	**0.1**	**-**
Private Equity	**$31,586,559**	**6.2**	**7.0**
Total	**$509,132,319**	**100.0**	**100.0**

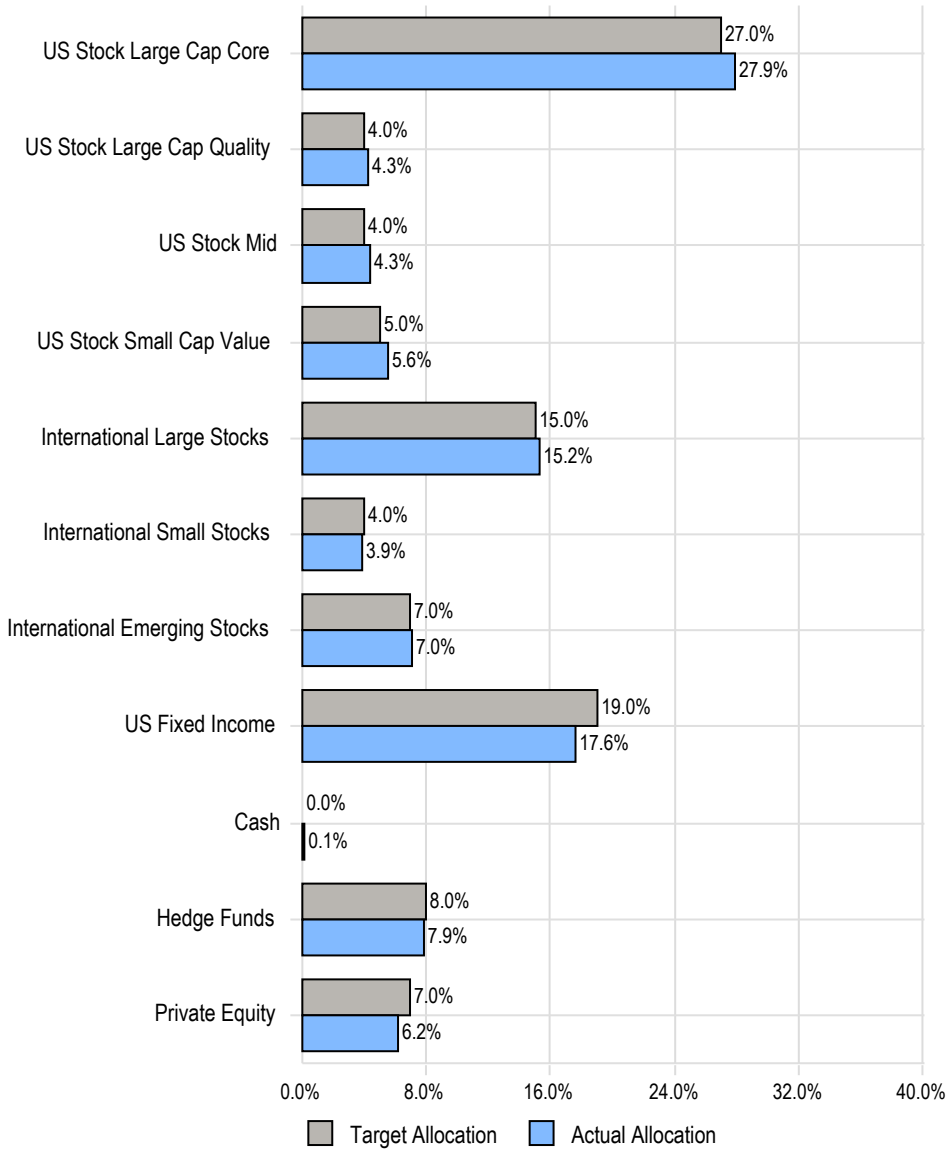
Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	**$508,664,454**	**$477,184,788**
Net Contributions	$255,795	-$13,566,102
Gain/Loss	$212,070	$45,513,633
Ending Market Value	**$509,132,319**	**$509,132,319**

Return Summary



Target Allocation vs. Actual Allocation (%)



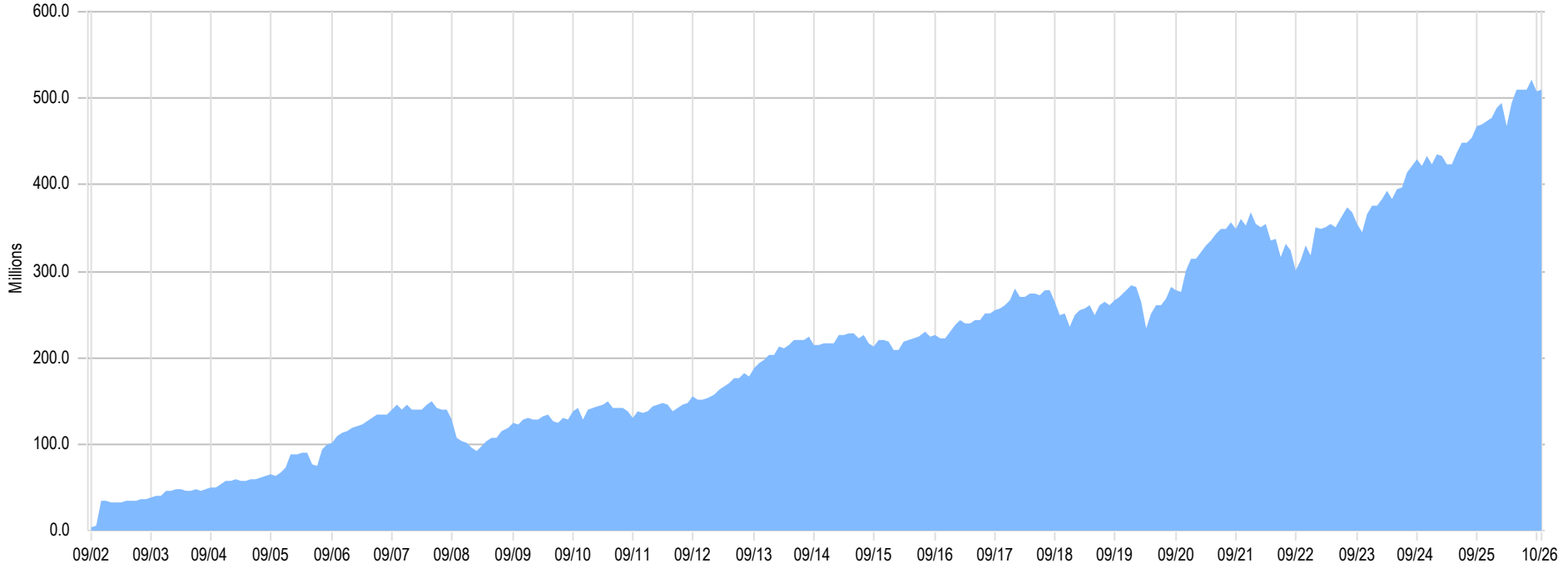
MARSH

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Market Value History

As of October 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	$508,664,454	$509,624,135	$477,184,788	$470,283,214	$345,323,154	$359,840,825	$270,790,596	$87,563,585
Net Contributions	$255,795	-$3,187,954	-$13,566,102	-$14,748,854	-$30,732,429	-$19,693,317	-$19,456,046	$22,728,925
Gain/Loss	$212,070	$2,696,138	$45,513,633	$53,597,959	$194,541,593	$168,984,810	$257,797,769	$398,839,808
Ending Market Value	$509,132,319	$509,132,319	$509,132,319	$509,132,319	$509,132,319	$509,132,319	$509,132,319	$509,132,319

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of October 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
CF OF GREATER DES MOINES	**509,132,319**	**100.0**	**Nov-2002**	**8.0**	**9.2**	**9.8**	**7.7**	**16.2**	**11.3**	**9.5**	**0.5**	**0.0**
Long Term Growth SAA				*-*	*9.2*	*9.6*	*7.3*	*16.5*	*9.7*	*8.4*	*0.0*	*-0.7*
70% MSCI ACWI IMI (net)/30% Custom Fixed Income Benchmark				*7.9*	*8.7*	*8.7*	*6.4*	*16.8*	*8.8*	*7.7*	*-0.1*	*-0.4*
TOTAL MARKETABLE SECURITIES	**477,545,760**	**93.8**	**Oct-2008**	**7.9**	**9.2**	**9.8**	**7.7**	**16.9**	**11.3**	**9.6**	**0.3**	**0.0**
TOTAL EQUITY	**347,234,525**	**68.2**	**Aug-2012**	**10.9**	**11.5**	**12.2**	**9.7**	**21.3**	**15.6**	**13.3**	**0.7**	**-0.3**
MSCI AC World IMI Index (Net)				*11.1*	*12.1*	*12.5*	*9.7*	*22.0*	*12.5*	*11.2*	*-0.2*	*-1.6*
TOTAL DOMESTIC EQUITY	**213,914,267**	**42.0**	**Sep-2002**	**10.7**	**14.1**	**14.7**	**11.5**	**22.2**	**14.7**	**13.7**	**1.6**	**1.1**
Dow Jones U.S. Total Stock Market Index				*11.3*	*14.8*	*15.0*	*10.9*	*23.1*	*11.9*	*11.7*	*1.1*	*-0.8*
Vanguard Institutional Index I	141,911,084	27.9	Dec-2016	15.1	-	15.6	12.0	23.4	12.1	11.7	1.5	-0.9
S&P 500 Index				*15.2*	*-*	*15.7*	*12.1*	*23.4*	*12.1*	*11.8*	*1.5*	*-0.9*
Vanguard Dividend Appreciation ETF Index	21,707,245	4.3	Jul-2013	12.6	13.8	13.0	10.6	19.5	16.0	14.1	4.0	6.2
NASDAQ U.S. Dividend Achievers Select Index				*12.6*	*13.8*	*13.0*	*10.5*	*19.4*	*13.8*	*12.6*	*4.0*	*6.2*
Vaughan Nelson Value Opportunity	21,949,949	4.3	Jul-2014	9.0	11.4	12.8	10.3	22.4	14.3	14.6	0.5	2.9
Russell Midcap Value Index				*9.5*	*10.8*	*11.7*	*9.4*	*21.8*	*25.0*	*22.0*	*2.2*	*5.8*
LSV Small Cap Value Institutional	28,345,990	5.6	Apr-2017	8.3	-	11.4	10.5	19.2	28.6	22.9	1.5	6.5
Russell 2000 Value Index				*8.6*	*-*	*10.7*	*7.5*	*21.4*	*23.5*	*19.9*	*-2.5*	*2.5*
TOTAL INTERNATIONAL EQUITY	**133,320,258**	**26.2**	**Jan-2002**	**8.1**	**8.4**	**8.9**	**7.0**	**19.7**	**16.5**	**12.3**	**-0.8**	**-2.5**
MSCI AC World ex USA IMI (Net)				*7.5*	*9.0*	*9.4*	*8.0*	*20.7*	*13.7*	*10.4*	*-2.5*	*-3.0*
MFS International Intrinsic Value I	32,298,382	6.3	Apr-2016	10.3	10.6	10.4	8.1	21.4	15.0	10.3	2.0	0.6
MSCI EAFE Index (net)				*9.0*	*9.2*	*9.5*	*8.6*	*19.7*	*13.5*	*9.5*	*-1.9*	*-0.7*
Silchester Int'l Value Equity CTF	36,272,448	7.1	Mar-2010	8.8	8.9	9.7	10.3	18.7	21.2	13.0	-0.3	0.3
MSCI EAFE Index (net)				*7.3*	*9.2*	*9.5*	*8.6*	*19.7*	*13.5*	*9.5*	*-1.9*	*-0.7*
MSCI EAFE Value Index (Net)				*7.3*	*10.0*	*11.6*	*13.9*	*24.7*	*21.9*	*13.9*	*-1.8*	*-0.4*
Vanguard FTSE Developed Markets ETF Index	6,573,954	1.3	Jan-2016	9.2	9.8	10.5	9.2	21.6	16.9	12.2	-1.4	-1.7
Vanguard Spliced Developed ex U.S. Index				*9.1*	*9.8*	*10.5*	*9.3*	*22.0*	*17.2*	*12.4*	*-1.9*	*-2.0*
Vanguard Developed Markets Index Fund Admiral	2,478,537	0.5	Jul-2016	9.9	9.8	10.5	9.2	21.6	16.7	12.0	-1.9	-1.9
Vanguard Spliced Developed ex U.S. Index				*10.0*	*9.8*	*10.5*	*9.3*	*22.0*	*17.2*	*12.4*	*-1.9*	*-2.0*

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of October 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
Fidelity Select International Small Cap	19,966,260	3.9	Jan-2023	13.0	-	-	-	18.1	18.1	13.9	1.0	-2.1
S&P Developed Ex-U.S. SmallCap (Net)				*13.1*	-	-	-	*18.5*	*9.9*	*5.5*	*-0.4*	*-2.6*
TOTAL EMERGING MARKET	**35,730,677**	**7.0**	**Apr-2018**	**6.3**	**-**	**8.9**	**4.9**	**19.2**	**13.2**	**13.2**	**-4.6**	**-7.9**
MSCI Emerging Markets (Net)				*6.0*	-	*8.5*	*6.9*	*22.3*	*14.1*	*13.5*	*-5.5*	*-8.0*
Vanguard Emerging Market STK Index-IS	6,745,619	1.3	Apr-2018	4.9	-	7.0	4.9	16.6	3.7	3.8	-5.0	-6.5
Vanguard Spliced Emerging Markets Index				*5.2*	-	*7.2*	*5.1*	*16.9*	*3.6*	*3.7*	*-5.0*	*-6.1*
Acadian Emerging Market Portfolio	18,403,647	3.6	Apr-2018	7.8	-	11.8	11.4	24.7	20.6	19.0	-3.4	-7.9
MSCI Emerging Markets (Net)				*6.0*	-	*8.5*	*6.9*	*22.3*	*14.1*	*13.5*	*-5.5*	*-8.0*
RBC Emerging Markets	10,581,410	2.1	Jul-2026	-9.9	-	-	-	-	-	-	-6.4	-8.9
MSCI Emerging Markets (Net)				*-8.4*	-	-	-	-	-	-	*-5.5*	*-8.0*
TOTAL FIXED INCOME	**89,659,611**	**17.6**	**Sep-2002**	**3.8**	**2.5**	**2.0**	**1.1**	**6.3**	**0.0**	**-0.4**	**-0.1**	**1.9**
Custom Fixed Income Benchmark				*2.9*	*0.5*	*-0.4*	*-1.4*	*5.0*	*-0.1*	*-0.5*	*0.2*	*2.4*
Metropolitan West Total Return Bd I	31,044,599	6.1	Nov-2014	1.7	1.5	0.7	-0.5	5.7	-0.8	-1.1	-0.2	2.5
Blmbg. U.S. Aggregate Index				*1.7*	*1.5*	*0.7*	*-0.2*	*5.5*	*-0.1*	*-0.5*	*0.2*	*2.4*
PIMCO Income Fund Institutional Class	9,746,693	1.9	Jun-2020	4.5	-	-	3.5	7.8	1.0	-0.2	-0.6	2.3
Blmbg. U.S. Aggregate Index				*-0.1*	-	-	*-0.2*	*5.5*	*-0.1*	*-0.5*	*0.2*	*2.4*
Vanguard Total Bond Market Index I	30,725,441	6.0	Aug-2016	1.3	1.5	0.7	-0.2	5.4	-0.1	-0.4	0.1	2.3
Blmbg. U.S. Aggregate Index				*1.3*	*1.5*	*0.7*	*-0.2*	*5.5*	*-0.1*	*-0.5*	*0.2*	*2.4*
Bain Capital High Income Feeder, Ltd.	18,142,877	3.6	Feb-2014	3.9	4.4	4.5	3.5	7.3	1.0	0.8	0.2	-0.1
50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Inex				*4.8*	*5.1*	*5.2*	*4.9*	*7.7*	*2.8*	*1.7*	*-0.2*	*0.0*
TOTAL CASH	**565,825**	**0.1**	**Jan-2003**	**1.3**	**1.2**	**1.4**	**1.9**	**2.2**	**2.2**	**1.8**	**0.6**	**0.3**
Money Market Pool	428,123	0.1	Jan-2003	1.3	1.4	1.5	2.0	2.3	2.4	2.0	0.8	0.5
90 Day U.S. Treasury Bill Index				*1.8*	*2.5*	*2.8*	*3.8*	*4.5*	*3.7*	*3.0*	*0.9*	*0.4*
Mutual Fund Cash	137,702	0.0	Jul-2006	1.3	1.5	1.5	2.0	2.5	2.1	1.7	0.5	0.1
90 Day U.S. Treasury Bill Index				*1.7*	*2.5*	*2.8*	*3.8*	*4.5*	*3.7*	*3.0*	*0.9*	*0.4*

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of October 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 HEDGE FUNDS	**40,085,798**	**7.9**	**Jul-2006**	**4.7**	**6.1**	**6.9**	**4.8**	**9.0**	**3.6**	**2.6**	**-1.6**	**-1.3**
HFRI Fund of Funds Composite Index				*3.5*	*5.4*	*6.3*	*4.6*	*9.6*	*6.5*	*4.7*	*-1.6*	*-2.1*
Pinehurst Institutional Ltd.	20,547,355	4.0	Jul-2006	5.8	6.6	7.1	4.1	10.0	4.7	3.9	-1.6	-1.5
HFRI Fund of Funds Composite Index				*3.5*	*5.4*	*6.3*	*4.6*	*9.6*	*6.5*	*4.7*	*-1.6*	*-2.1*
Mercer Hedge Fund Investors SPC	19,538,444	3.8	Jan-2009	5.6	5.8	6.6	5.6	8.0	2.5	1.2	-1.7	-1.2
HFRI Fund of Funds Composite Index				*4.5*	*5.4*	*6.3*	*4.6*	*9.6*	*6.5*	*4.7*	*-1.6*	*-2.1*
TOTAL PRIVATE EQUITY	**31,586,559**	**6.2**	**Feb-2006**	**7.5**	**10.4**	**12.1**	**9.6**	**7.8**	**11.7**	**8.2**	**2.8**	**0.0**
CF of Greater Des Moines Private Equity				*7.5*	*10.4*	*12.2*	*9.6*	*7.8*	*11.8*	*8.3*	*2.9*	*0.0*
Portfolio Advisors PEF IV	6,005	0.0										
Newbury Secondary Fund	9,638	0.0										
NB Crossroads XXII	2,619,023	0.5										
Northgate IV	40,641	0.0										
Montauk TriGuard V	282,908	0.1										
Montauk TriGuard VII	1,982,859	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	5,869,528	1.2										
JP Morgan PEG Global PE IX	5,178,416	1.0										
JP Morgan PEG Global PE XI	3,827,907	0.8										
NB Crossroads Fund 25	3,736,427	0.7										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

October 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	6,005	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	40,641	94.20	9.25	1.69	1.67	0.01	174,000	06/30/2026
Montauk TriGuard Fund V	2011	3,000,000	2,796,225	3,328,035	282,908	93.21	8.26	1.29	1.19	0.10	203,775	06/30/2026
Montauk TriGuard Fund VII	2016	4,000,000	3,807,957	3,050,500	1,982,859	95.20	10.06	1.32	0.80	0.52	192,043	06/30/2026
JP Morgan PEG Global PEII VI	2017	4,000,000	4,095,447	3,460,984	3,211,873	93.34	9.58	1.63	0.85	0.79	266,486	06/30/2026
NB Crossroads XXII	2018	3,000,000	1,920,000	1,639,763	2,619,023	64.00	13.14	2.22	0.85	1.36	1,080,000	06/30/2026
JP Morgan PEG Global PE VII	2018	5,000,000	4,927,711	3,345,486	4,821,334	89.01	11.26	1.66	0.68	0.98	549,671	06/30/2026
NB Crossroads Fund 23	2019	5,000,000	4,151,163	337,500	5,869,528	83.00	9.98	1.50	0.08	1.41	850,000	06/30/2026
JP Morgan PEG Global PE IX	2020	5,000,000	4,178,056	1,393,573	5,178,416	79.23	13.27	1.57	0.33	1.24	1,038,416	06/30/2026
JP Morgan PEG Global PE XI	2022	6,000,000	3,268,245	215,187	3,827,907	51.82	15.51	1.24	0.07	1.17	2,890,907	06/30/2026
NB Crossroads Fund 25	2024	11,000,000	3,190,000	10,750	3,736,427	29.00	22.90	1.17	-	1.17	7,810,000	06/30/2026
Private Equity		**59,298,250**	**45,606,129**	**36,419,992**	**31,586,559**	**74.41**	**9.14**	**1.49**	**0.80**	**0.69**	**15,172,810**	
Real Assets		**6,200,000**	**6,522,183**	**5,477,397**	**-**	**100.00**	**-2.47**	**0.84**	**0.84**	**-**	**-**	
Total		**65,498,250**	**52,128,312**	**41,897,389**	**31,586,559**	**76.83**	**6.63**	**1.41**	**0.80**	**0.61**	**15,172,810**	

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 October 31, 2026

	%
LTG SAA IMI : Nov-2025	
MSCI AC World IMI Index (Net)	66.0
Blmbg. U.S. Aggregate Index	19.0
HFRI Fund of Funds Composite Index	8.0
CF of Greater Des Moines Private Equity	7.0

	%
Custom Fixed Income Benchmark : Nov-2025	
Blmbg. U.S. Aggregate Index	100.0

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.