

COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance

As of January 31, 2020

Asset Allocation on January 31, 2020

	Actual \$	Actual (%)	Target (%)
Equity	\$37,138,752	63.5	65.0
Fixed Income	\$18,714,723	32.0	30.0
Real Assets	\$2,626,223	4.5	5.0
Total	\$58,479,697	100.0	100.0

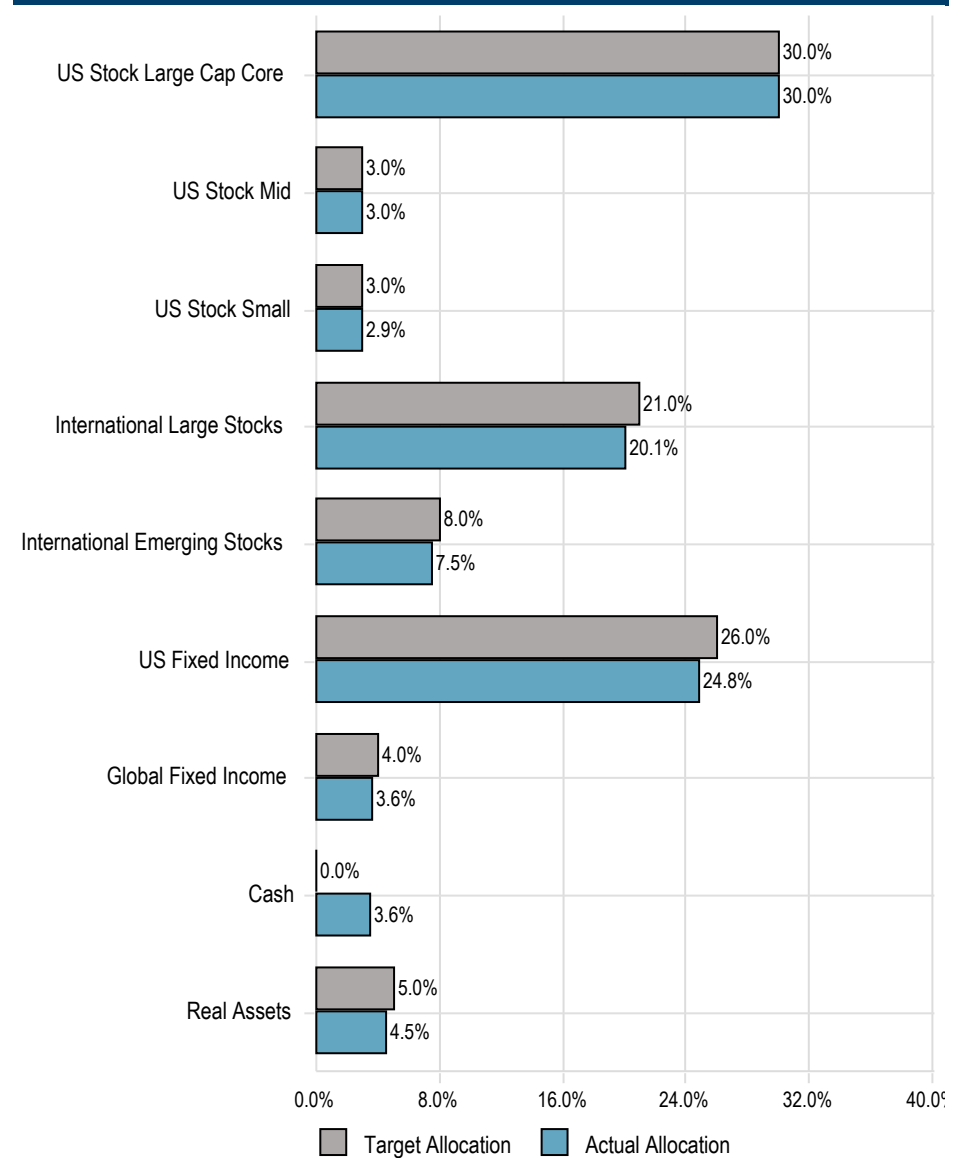
Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	\$56,820,135	\$56,820,135
Net Cash Flow	\$1,998,158	\$1,998,158
Net Investment Change	-\$338,596	-\$338,596
Ending Market Value	\$58,479,697	\$58,479,697

Return Summary



Target Allocation vs. Actual Allocation (%)

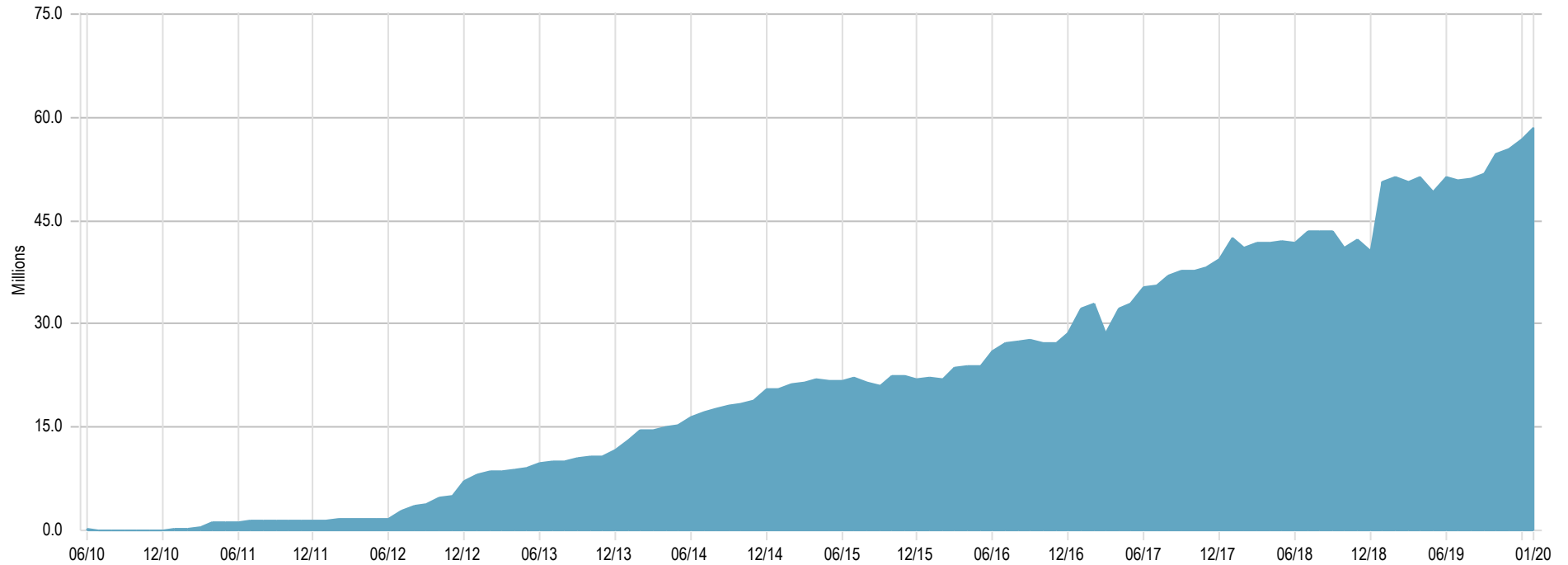


COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Market Value History

As of January 31, 2020

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	\$56,820,135	\$54,758,072	\$56,820,135	\$50,533,175	\$32,353,457	\$20,522,103	\$8,066,625	-
Net Cash Flow	\$1,998,158	\$1,900,838	\$1,998,158	\$1,631,115	\$15,674,756	\$25,932,683	\$36,667,955	\$44,427,068
Net Investment Change	-\$338,596	\$1,820,787	-\$338,596	\$6,315,407	\$10,451,484	\$12,024,911	\$13,745,117	\$14,052,629
Ending Market Value	\$58,479,697	\$58,479,697	\$58,479,697	\$58,479,697	\$58,479,697	\$58,479,697	\$58,479,697	\$58,479,697

COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance (net of fees)

As of January 31, 2020

	Allocation		Inception Date	Performance							
	Asset \$	% of Portfolio		Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
INDEXED GROWTH PORTFOLIO	58,479,697	100.0	Jul-2010	7.5	6.5	6.1	8.3	12.8	-0.6	3.3	-0.6
<i>Indexed Growth Portfolio SAA</i>				-	6.5	6.6	8.7	12.5	-0.5	3.4	-0.5
<i>70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index</i>				8.1	6.7	6.8	8.8	12.8	-0.5	3.6	-0.5
TOTAL EQUITY	37,138,752	63.5	Jun-2011	7.6	8.7	8.1	10.3	14.8	-1.7	4.4	-1.7
<i>MSCI AC World IMI (Net)</i>				7.7	8.8	8.4	10.6	15.3	-1.3	4.7	-1.3
TOTAL DOMESTIC EQUITY	21,000,293	35.9	Jun-2011	12.3	13.1	11.5	13.4	20.1	-0.2	6.4	-0.2
<i>Dow Jones U.S. Total Stock Market Index</i>				12.5	13.4	11.8	13.7	20.4	-0.1	6.6	-0.1
Vanguard Institutional Index	17,544,414	30.0	Dec-2016	15.1	-	-	14.5	21.7	0.0	6.7	0.0
<i>S&P 500 Index</i>				15.1	-	-	14.5	21.7	0.0	6.7	0.0
Vanguard Mid Cap Index Inst	1,744,434	3.0	Jun-2014	9.7	-	9.6	11.2	18.2	-0.2	5.5	-0.2
<i>CRSP U.S. Mid Cap TR Index</i>				9.7	-	9.7	11.2	18.3	-0.2	5.5	-0.2
Vanguard Small-Cap Index Fund	1,711,445	2.9	Jul-2019	4.4	-	-	-	-	-2.0	4.3	-2.0
<i>Vanguard Spliced Small Cap Index (Net)</i>				4.4	-	-	-	-	-2.0	4.3	-2.0
TOTAL INTERNATIONAL EQUITY	16,138,459	27.6	Jun-2011	3.4	4.2	4.8	6.9	9.2	-3.5	1.9	-3.5
<i>MSCI AC World ex USA IMI (Net)</i>				3.6	4.6	5.2	7.6	9.9	-2.7	2.5	-2.7
Vanguard Developed Markets Index	11,745,522	20.1	Jul-2010	7.3	5.4	5.4	7.4	10.6	-2.8	2.0	-2.8
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				7.3	5.5	5.5	7.6	11.4	-2.3	2.6	-2.3
Vanguard FTSE Emerging Markets ETF Index	2,595,042	4.4	Jul-2010	3.8	2.1	3.8	6.9	5.4	-5.0	1.8	-5.0
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				3.9	2.2	3.9	7.2	6.8	-4.3	2.4	-4.3
Vanguard Emerging Markets Index	1,797,895	3.1	May-2017	4.9	-	-	-	5.3	-5.0	1.8	-5.0
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				5.2	-	-	-	6.8	-4.3	2.4	-4.3
TOTAL FIXED INCOME	16,633,489	28.4	Jun-2011	3.1	2.6	2.6	4.6	9.1	1.7	1.7	1.7
<i>Blmbg. Barc. Global Aggregate</i>				1.9	1.7	2.6	4.3	6.6	1.3	1.1	1.3
Vanguard Total Bond Index	14,521,701	24.8	Jul-2010	3.5	3.1	3.0	4.7	9.9	2.1	1.9	2.1
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.6	3.1	3.0	4.6	9.6	1.9	1.8	1.9
Brandywine Global Fixed Income Portfolio CTF	2,111,787	3.6	Apr-2013	1.3	-	1.2	3.9	3.6	-1.0	0.2	-1.0
<i>FTSE World Government Bond Index</i>				1.5	-	2.4	4.3	6.1	1.6	0.7	1.6

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Asset Allocation & Performance (net of fees)

As of January 31, 2020

	Allocation			Performance							
	Asset \$	% of Portfolio	Inception Date	Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL CASH	2,081,234	3.6	Jun-2011	0.6	0.7	0.9	1.4	1.1	0.1	0.2	0.1
Money Market Fund	2,081,234	3.6	Jun-2011	0.6	0.7	0.9	1.4	1.1	0.1	0.2	0.1
<i>90 Day U.S. Treasury Bill Index</i>				<i>0.6</i>	<i>0.8</i>	<i>1.1</i>	<i>1.7</i>	<i>2.2</i>	<i>0.1</i>	<i>0.4</i>	<i>0.1</i>
TOTAL REAL ASSETS	2,626,223	4.5	Sep-2014	5.2	-	4.2	7.1	10.1	0.3	-0.8	0.3
<i>Dow Jones Global Select Real Estate Securities Ind Index</i>				<i>5.0</i>	<i>-</i>	<i>3.9</i>	<i>6.9</i>	<i>9.9</i>	<i>0.4</i>	<i>-0.5</i>	<i>0.4</i>
SPDR Dow Jones Global Real Estate ETF	2,626,223	4.5	Sep-2014	5.2	-	4.2	7.1	10.1	0.3	-0.8	0.3
<i>Dow Jones Global Select Real Estate Securities Ind Index</i>				<i>5.0</i>	<i>-</i>	<i>3.9</i>	<i>6.9</i>	<i>9.9</i>	<i>0.4</i>	<i>-0.5</i>	<i>0.4</i>

COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Historical Hybrid Composition

As of January 31, 2020

	%
<i>Mar-2015</i>	
MSCI AC World IMI (Net)	65.0
Bimbg. Barc. Global Aggregate	30.0
Dow Jones Global Select Real Estate Securities Ind	5.0

OBJECTIVES :The current portfolio has a long-term (20-year) expected return of 5.9%. Over a 10-year horizon, the portfolio is expected to return 5.2%.The standard deviation of this portfolio is plus/minus 13.0% over any one year and plus/minus 4.1% over the 10-year period. The Sharpe Ratio of this portfolio is 0.24