

## COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance

As of February 29, 2020

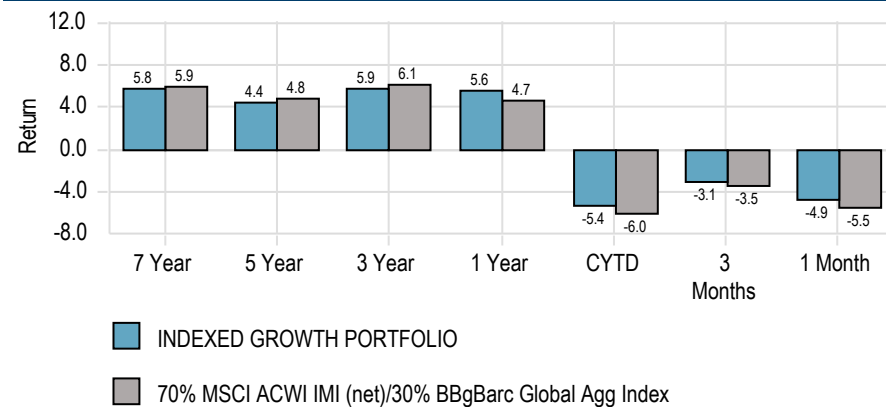
### Asset Allocation on February 29, 2020

	Actual \$	Actual (%)	Target (%)
Equity	\$34,711,728	62.6	65.0
Fixed Income	\$18,066,006	32.6	30.0
Real Assets	\$2,686,703	4.8	5.0
<b>Total</b>	<b>\$55,464,437</b>	<b>100.0</b>	<b>100.0</b>

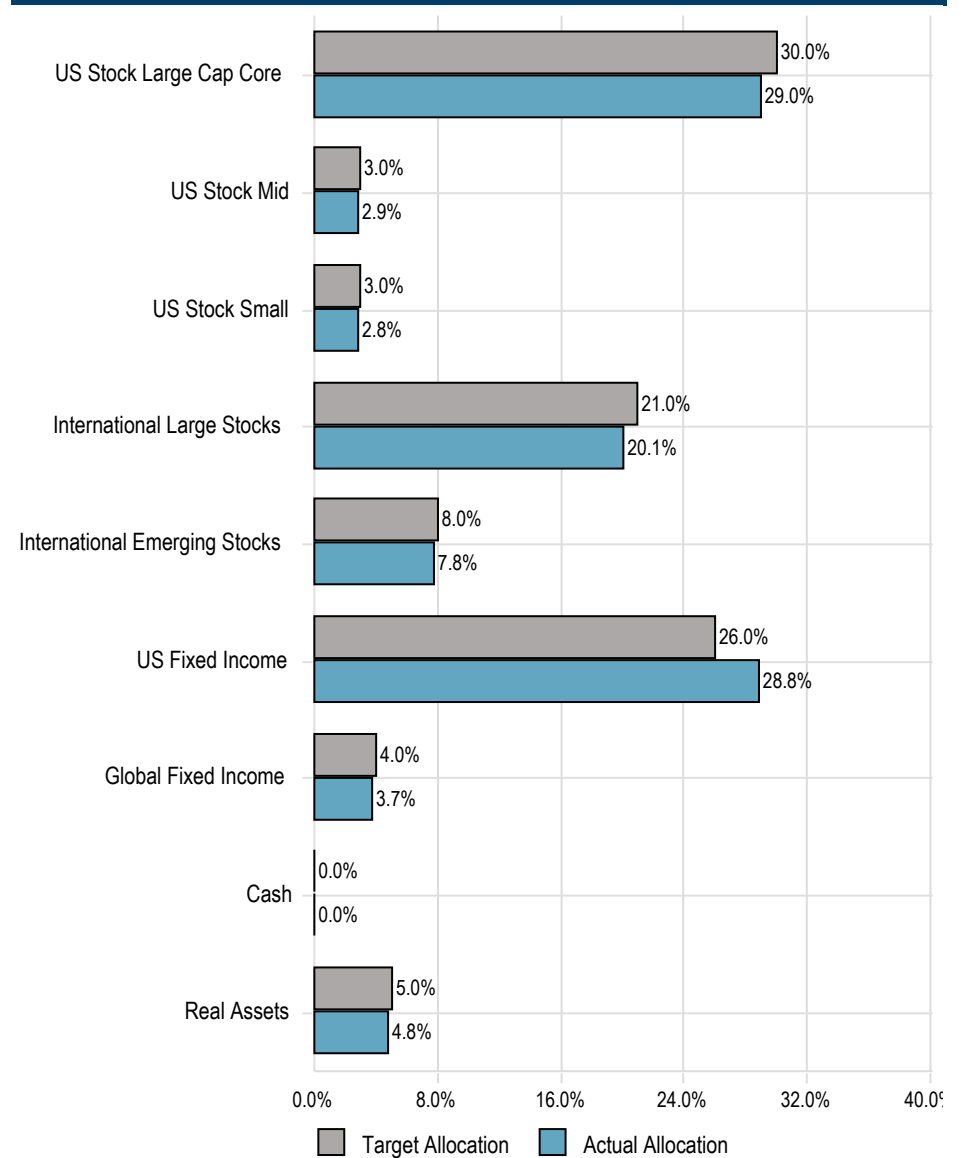
### Summary of Cash Flows

	1 Month	CYTD
<b>Beginning Market Value</b>	<b>\$58,479,697</b>	<b>\$56,820,135</b>
Net Cash Flow	-\$177,401	\$1,820,757
Net Investment Change	-\$2,837,859	-\$3,176,455
<b>Ending Market Value</b>	<b>\$55,464,437</b>	<b>\$55,464,437</b>

### Return Summary



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

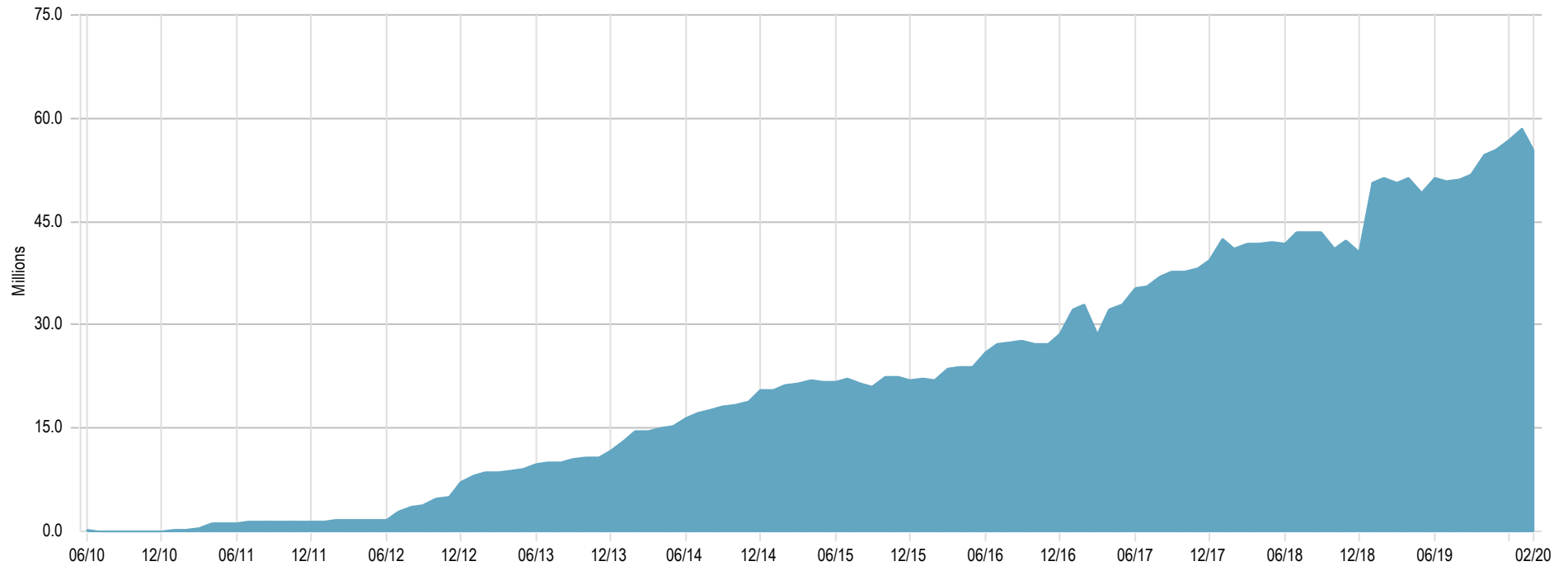


**COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH**

Market Value History

As of February 29, 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	\$58,479,697	\$55,469,374	\$56,820,135	\$51,348,602	\$32,932,178	\$21,357,036	\$8,510,267	-
Net Cash Flow	-\$177,401	\$1,820,757	\$1,820,757	\$1,455,551	\$15,499,348	\$25,531,615	\$36,056,370	\$44,249,668
Net Investment Change	-\$2,837,859	-\$1,825,694	-\$3,176,455	\$2,660,285	\$7,032,911	\$8,575,786	\$10,897,800	\$11,214,770
Ending Market Value	\$55,464,437	\$55,464,437	\$55,464,437	\$55,464,437	\$55,464,437	\$55,464,437	\$55,464,437	\$55,464,437

# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance (net of fees)

As of February 29, 2020

	Allocation		Inception Date	Performance							
	Asset \$	% of Portfolio		Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>INDEXED GROWTH PORTFOLIO</b>	<b>55,464,437</b>	<b>100.0</b>	<b>Jul-2010</b>	<b>6.9</b>	<b>5.8</b>	<b>4.4</b>	<b>5.9</b>	<b>5.6</b>	<b>-5.4</b>	<b>-3.1</b>	<b>-4.9</b>
<i>Indexed Growth Portfolio SAA</i>				-	5.7	4.7	5.9	4.6	-6.0	-3.6	-5.5
<i>70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index</i>				7.4	5.9	4.8	6.1	4.7	-6.0	-3.5	-5.5
<b>TOTAL EQUITY</b>	<b>34,711,728</b>	<b>62.6</b>	<b>Jun-2011</b>	<b>6.6</b>	<b>7.5</b>	<b>5.3</b>	<b>6.5</b>	<b>3.4</b>	<b>-9.1</b>	<b>-5.8</b>	<b>-7.5</b>
<i>MSCI AC World IMI (Net)</i>				6.6	7.5	5.4	6.5	3.0	-9.4	-6.2	-8.2
<b>TOTAL DOMESTIC EQUITY</b>	<b>19,254,488</b>	<b>34.7</b>	<b>Jun-2011</b>	<b>11.0</b>	<b>11.5</b>	<b>8.3</b>	<b>8.8</b>	<b>6.4</b>	<b>-8.5</b>	<b>-5.9</b>	<b>-8.3</b>
<i>Dow Jones U.S. Total Stock Market Index</i>				11.2	11.8	8.7	9.2	6.8	-8.3	-5.7	-8.2
Vanguard Institutional Index	16,099,665	29.0	Dec-2016	11.7	-	-	9.8	8.2	-8.3	-5.5	-8.2
<i>S&amp;P 500 Index</i>				11.7	-	-	9.9	8.2	-8.3	-5.5	-8.2
Vanguard Mid Cap Index Inst	1,591,721	2.9	Jun-2014	7.8	-	6.4	6.8	3.5	-9.0	-6.8	-8.8
<i>CRSP U.S. Mid Cap TR Index</i>				7.8	-	6.4	6.8	3.5	-9.0	-6.8	-8.8
Vanguard Small-Cap Index Fund	1,563,102	2.8	Jul-2019	-4.6	-	-	-	-	-10.5	-8.6	-8.7
<i>Vanguard Spliced Small Cap Index (Net)</i>				-4.7	-	-	-	-	-10.5	-8.6	-8.7
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>15,457,240</b>	<b>27.9</b>	<b>Jun-2011</b>	<b>2.6</b>	<b>3.5</b>	<b>2.2</b>	<b>4.0</b>	<b>0.2</b>	<b>-9.8</b>	<b>-5.8</b>	<b>-6.6</b>
<i>MSCI AC World ex USA IMI (Net)</i>				2.6	3.5	2.3	4.0	-0.9	-10.6	-6.7	-8.1
Vanguard Developed Markets Index	11,126,416	20.1	Jul-2010	6.4	4.5	2.6	4.2	0.0	-10.2	-7.0	-7.6
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				6.2	4.2	2.3	3.8	-0.9	-11.0	-7.7	-8.9
Vanguard FTSE Emerging Markets ETF Index	2,503,001	4.5	Jul-2010	3.4	1.8	2.3	4.5	0.8	-8.5	-2.2	-3.7
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				3.3	1.7	2.2	4.2	0.2	-9.1	-2.8	-5.0
Vanguard Emerging Markets Index	1,827,823	3.3	May-2017	3.4	-	-	-	0.8	-8.5	-2.2	-3.7
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				3.2	-	-	-	0.2	-9.1	-2.8	-5.0
<b>TOTAL FIXED INCOME</b>	<b>18,058,859</b>	<b>32.6</b>	<b>Jun-2011</b>	<b>3.2</b>	<b>2.7</b>	<b>2.9</b>	<b>4.8</b>	<b>10.7</b>	<b>3.0</b>	<b>3.3</b>	<b>1.3</b>
<i>Blmbg. Barc. Global Aggregate</i>				1.9	1.9	2.9	4.4	7.9	2.0	2.6	0.7
Vanguard Total Bond Index	15,991,271	28.8	Jul-2010	3.7	3.2	3.5	5.0	11.9	3.9	3.7	1.7
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.7	3.3	3.6	5.0	11.7	3.8	3.7	1.8
Brandywine Global Fixed Income Portfolio CTF	2,067,588	3.7	Apr-2013	1.0	-	0.9	2.9	2.7	-3.1	-0.1	-2.1
<i>FTSE World Government Bond Index</i>				1.6	-	2.9	4.5	8.2	2.6	2.9	1.0

# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Asset Allocation & Performance (net of fees)

As of February 29, 2020

	Allocation			Performance							
	Asset \$	% of Portfolio	Inception Date	Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
<b>TOTAL CASH</b>	<b>7,147</b>	<b>0.0</b>	<b>Jun-2011</b>	<b>0.6</b>	<b>0.7</b>	<b>0.9</b>	<b>1.4</b>	<b>1.0</b>	<b>0.1</b>	<b>0.2</b>	<b>0.0</b>
Money Market Fund	7,147	0.0	Jun-2011	0.6	0.7	0.9	1.4	1.0	0.1	0.2	0.0
<i>90 Day U.S. Treasury Bill Index</i>				<i>0.7</i>	<i>0.8</i>	<i>1.1</i>	<i>1.7</i>	<i>2.2</i>	<i>0.3</i>	<i>0.4</i>	<i>0.1</i>
<b>TOTAL REAL ASSETS</b>	<b>2,686,703</b>	<b>4.8</b>	<b>Sep-2014</b>	<b>3.5</b>	<b>-</b>	<b>2.6</b>	<b>3.2</b>	<b>1.1</b>	<b>-7.8</b>	<b>-7.8</b>	<b>-8.1</b>
<i>Dow Jones Global Select Real Estate Securities Ind Index</i>				<i>3.2</i>	<i>-</i>	<i>2.3</i>	<i>2.8</i>	<i>0.5</i>	<i>-8.2</i>	<i>-8.1</i>	<i>-8.6</i>
SPDR Dow Jones Global Real Estate ETF	2,686,703	4.8	Sep-2014	3.5	-	2.6	3.2	1.1	-7.8	-7.8	-8.1
<i>Dow Jones Global Select Real Estate Securities Ind Index</i>				<i>3.2</i>	<i>-</i>	<i>2.3</i>	<i>2.8</i>	<i>0.5</i>	<i>-8.2</i>	<i>-8.1</i>	<i>-8.6</i>

# COMMUNITY FOUNDATION OF GREATER DES MOINES INDEXED GROWTH

Historical Hybrid Composition

As of February 29, 2020

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	%
<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