

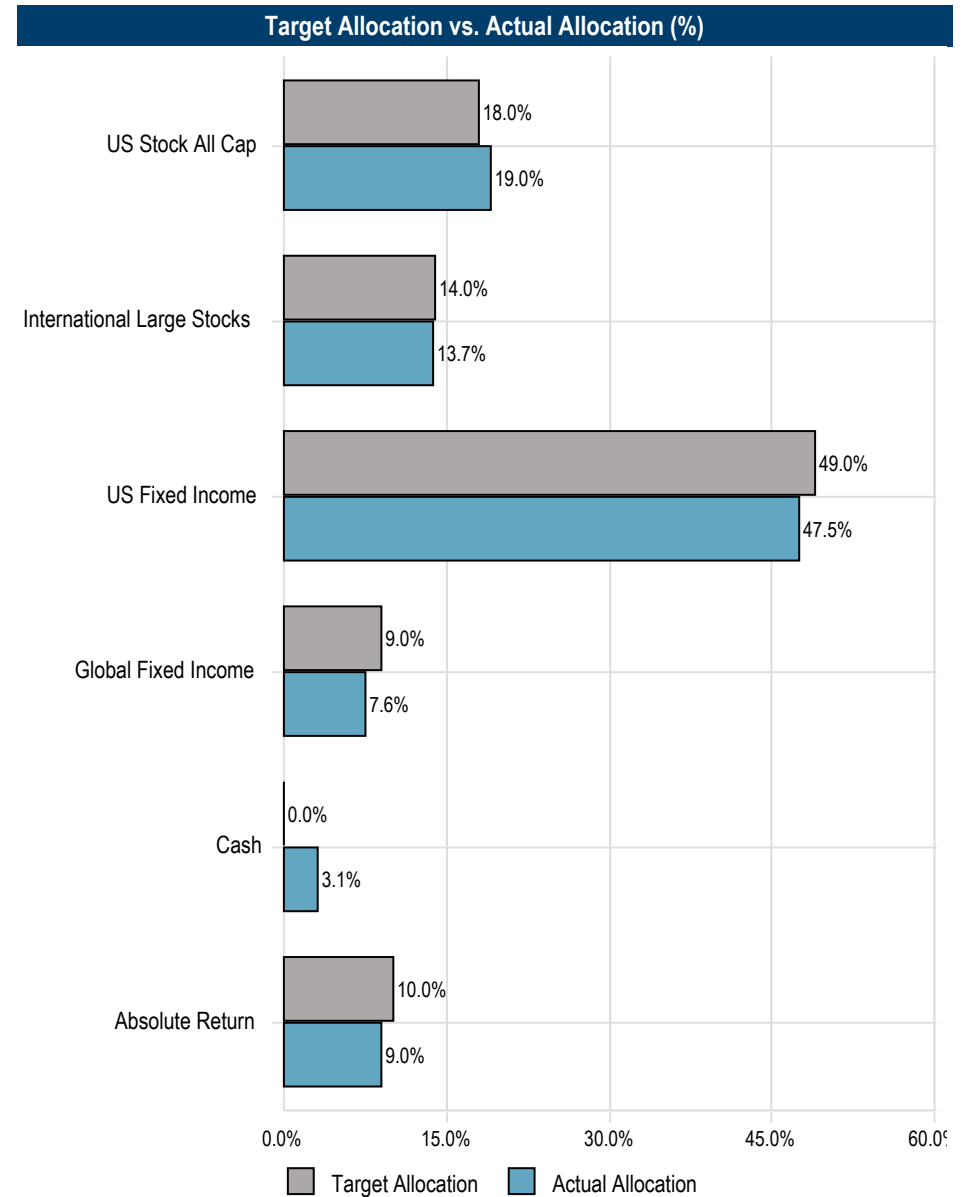
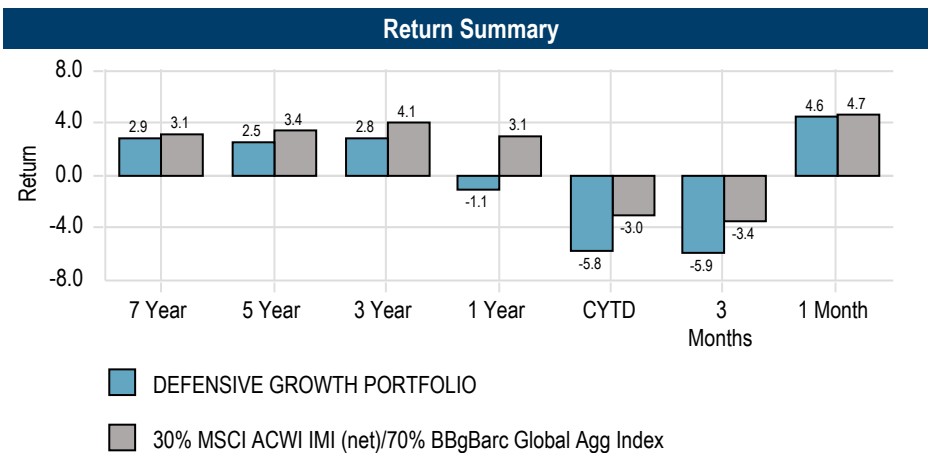
COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Asset Allocation & Performance

As of April 30, 2020

Asset Allocation on April 30, 2020			
	Actual \$	Actual (%)	Target (%)
Equity	\$3,832,430	32.7	32.0
Fixed Income	\$6,450,471	55.1	58.0
Absolute Return	\$1,057,763	9.0	10.0
Cash	\$365,592	3.1	-
Total	\$11,706,257	100.0	100.0

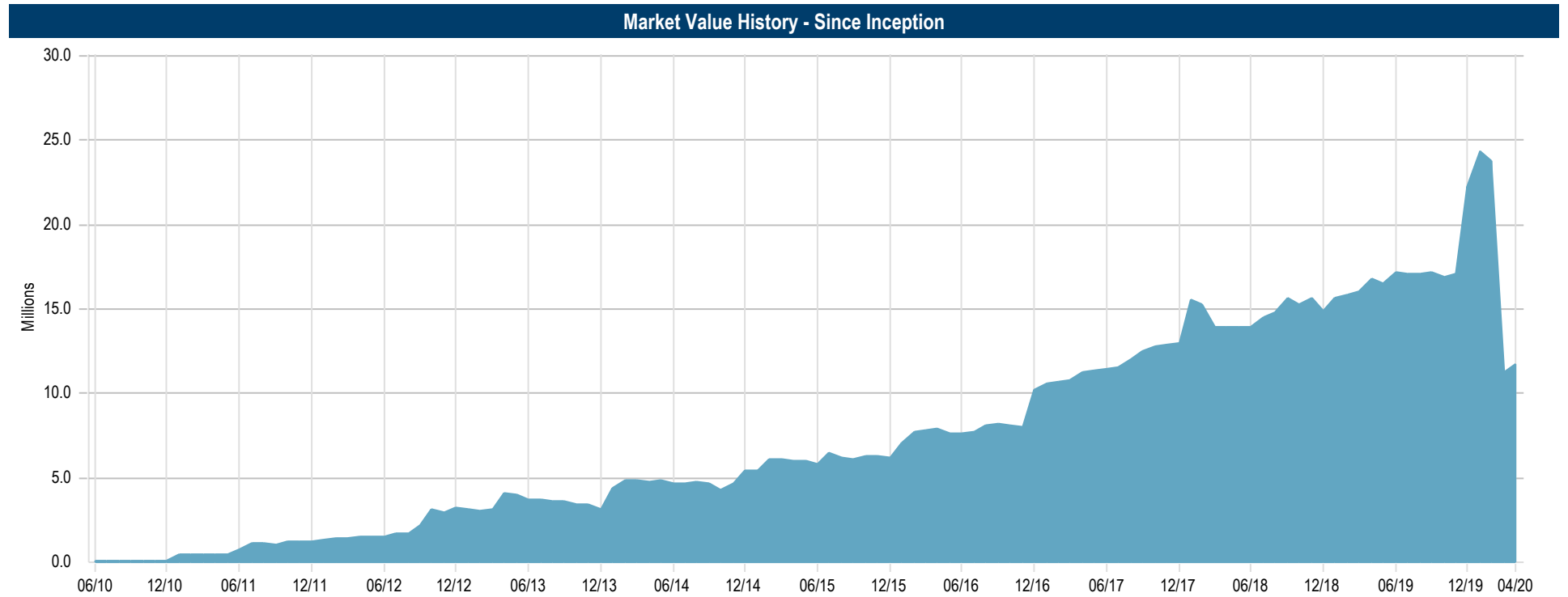
Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$11,226,845	\$22,228,483
Net Cash Flow	-\$35,893	-\$9,136,745
Net Investment Change	\$515,305	-\$1,385,481
Ending Market Value	\$11,706,257	\$11,706,257



COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Market Value History

As of April 30, 2020



Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Inception 6/30/10
Beginning Market Value	\$11,226,845	\$24,364,740	\$22,228,483	\$16,861,061	\$11,310,682	\$5,989,905	\$4,066,265	-
Net Cash Flow	-\$35,893	-\$11,235,893	-\$9,136,745	-\$4,594,259	-\$310,048	\$4,515,654	\$6,110,692	\$9,850,091
Net Investment Change	\$515,305	-\$1,422,590	-\$1,385,481	-\$560,545	\$705,623	\$1,200,698	\$1,529,300	\$1,856,166
Ending Market Value	\$11,706,257	\$11,706,257	\$11,706,257	\$11,706,257	\$11,706,257	\$11,706,257	\$11,706,257	\$11,706,257

COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Asset Allocation & Performance (net of fees)

As of April 30, 2020

	Allocation			Performance							
	Asset \$	% of Portfolio	Inception Date	Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
DEFENSIVE GROWTH PORTFOLIO	11,706,257	100.0	Jul-2010	4.7	2.9	2.5	2.8	-1.1	-5.8	-5.9	4.6
<i>Defensive Growth Portfolio SAA</i>				-	3.0	3.0	3.6	1.8	-4.0	-4.3	5.0
<i>30% MSCI ACWI IMI (net)/70% BBgBarc Global Agg Index</i>				4.6	3.1	3.4	4.1	3.1	-3.0	-3.4	4.7
TOTAL EQUITY	3,832,430	32.7	Jun-2011	6.4	6.3	4.5	3.8	-6.1	-13.9	-12.8	10.8
<i>MSCI AC World IMI (Net)</i>				5.9	6.0	4.0	3.8	-6.2	-13.9	-12.7	11.0
TOTAL DOMESTIC EQUITY	2,229,000	19.0	Jul-2010	13.1	10.6	8.3	8.0	-1.1	-10.4	-10.3	13.3
<i>Dow Jones U.S. Total Stock Market Index</i>				13.1	10.6	8.3	7.9	-1.2	-10.5	-10.4	13.3
Vanguard Total Stock Market Index Adm.	2,229,000	19.0	Jul-2010	13.1	10.6	8.3	8.0	-1.1	-10.4	-10.3	13.3
<i>Vanguard Spliced Total Stock Market Index (Net)</i>				13.1	10.6	8.3	8.0	-1.1	-10.4	-10.3	13.3
TOTAL INTERNATIONAL EQUITY	1,603,431	13.7	Jul-2010	5.3	2.1	0.1	-0.7	-12.0	-18.2	-15.9	7.6
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				5.2	2.2	0.1	-0.6	-11.3	-18.0	-16.1	7.6
Vanguard Developed Markets Index FD Adm.	1,603,431	13.7	Jul-2010	5.3	2.1	0.1	-0.7	-12.0	-18.2	-15.9	7.6
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				5.2	2.2	0.1	-0.6	-11.3	-18.0	-16.1	7.6
TOTAL FIXED INCOME	6,450,471	55.1	Jun-2011	2.5	1.5	2.0	2.3	1.6	-1.4	-2.5	2.0
<i>Blmbg. Barc. Global Aggregate</i>				1.9	1.7	2.8	3.8	6.6	1.6	0.3	2.0
Vanguard Total Bond Market Index Adm	778,241	6.6	Jul-2016	3.7	-	-	5.2	10.9	5.0	2.8	1.7
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.8	-	-	5.2	10.8	5.0	3.0	1.8
TCW Metropolitan West Total Return Bond	1,116,652	9.5	Nov-2014	3.8	-	3.7	5.2	10.6	4.7	2.6	2.3
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.8	-	3.8	5.2	10.8	5.0	3.0	1.8
Bain Capital High Income Feeder, Ltd.	1,430,620	12.2	Feb-2014	0.8	-	0.5	-2.2	-14.4	-14.9	-15.0	2.5
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				2.8	-	2.5	1.0	-5.9	-9.5	-9.7	4.2
Vanguard Short-Term Corp Bond Fund Index	796,255	6.8	Sep-2013	2.7	-	2.6	3.0	4.3	0.5	-0.5	2.9
<i>Blmbg. Barc. 1-5 Year Gov/Credit Index</i>				2.3	-	2.4	3.3	6.3	3.1	2.2	0.9
Templeton Global Bond Fund- R6	886,381	7.6	Jul-2010	2.9	0.5	0.3	-1.1	-6.8	-4.5	-3.9	-0.1
<i>FTSE World Government Bond Index</i>				2.3	1.5	3.0	4.2	8.0	3.2	1.6	1.2
Vanguard Inflation-Protected Securities Fund Admiral Shares	508,783	4.3	Mar-2020	1.2	-	-	-	-	-	-	2.5
<i>Blmbg. Barc. U.S. TIPS</i>				1.0	-	-	-	-	-	-	2.8

COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Asset Allocation & Performance (net of fees)

As of April 30, 2020

	Allocation			Performance								
	Asset \$	% of Portfolio	Inception Date	Inception	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month	
PIMCO Income Fund Institutional Class <i>Blmbg. Barc. U.S. Aggregate</i>	933,538	8.0	Mar-2020	-5.9 1.2	- -	- -	- -	- -	- -	- -	- -	2.2 1.8
TOTAL CASH	365,592	3.1	Jun-2011	0.6	0.7	1.0	1.1	0.9	0.1	0.1	0.1	0.0
Money Market Fund <i>90 Day U.S. Treasury Bill Index</i>	365,592	3.1	Jun-2011	0.6 0.7	0.7 0.8	1.0 1.2	1.1 1.8	0.9 2.1	0.1 0.6	0.1 0.4	0.1 0.0	0.0 0.0
TOTAL LIQUID ABSOLUTE RETURN	1,057,763	9.0	Sep-2013	1.5	-	-0.2	0.5	-1.4	-3.5	-3.6	1.2	
<i>Wilshire Liquid Alternative</i>				0.7	-	-0.2	-0.2	-3.5	-5.7	-5.4	3.0	
John Hancock Nordea Multi-Asset Absolute Return <i>Wilshire Liquid Alternative</i>	538,475	4.6	Sep-2013	2.1 0.7	- -	0.7 -0.2	1.9 -0.2	3.7 -3.5	-0.5 -5.7	-0.5 -5.4	3.6 3.0	
Putnam Multi-Asset Absolute Return Y <i>Wilshire Liquid Alternative</i>	519,289	4.4	Sep-2018	-4.2 -1.8	- -	- -	- -	-6.2 -3.5	-6.4 -5.7	-6.7 -5.4	-1.1 3.0	

COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Historical Hybrid Composition

As of April 30, 2020

	%
<i>Jun-2017</i>	
MSCI AC World IMI (Net)	32.0
BImbg. Barc. Global Aggregate	58.0
Wilshire Liquid Alternative	10.0

OBJECTIVES: The current portfolio has a long-term (20-year) expected return of 4.6%. Over a 10-year horizon, the portfolio is expected to return 3.7% The standard deviation of this portfolio is plus/minus 7.7% over any one year and plus/minus 2.4% over the 10-year period. The Sharpe Ratio of this portfolio is 0.32

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