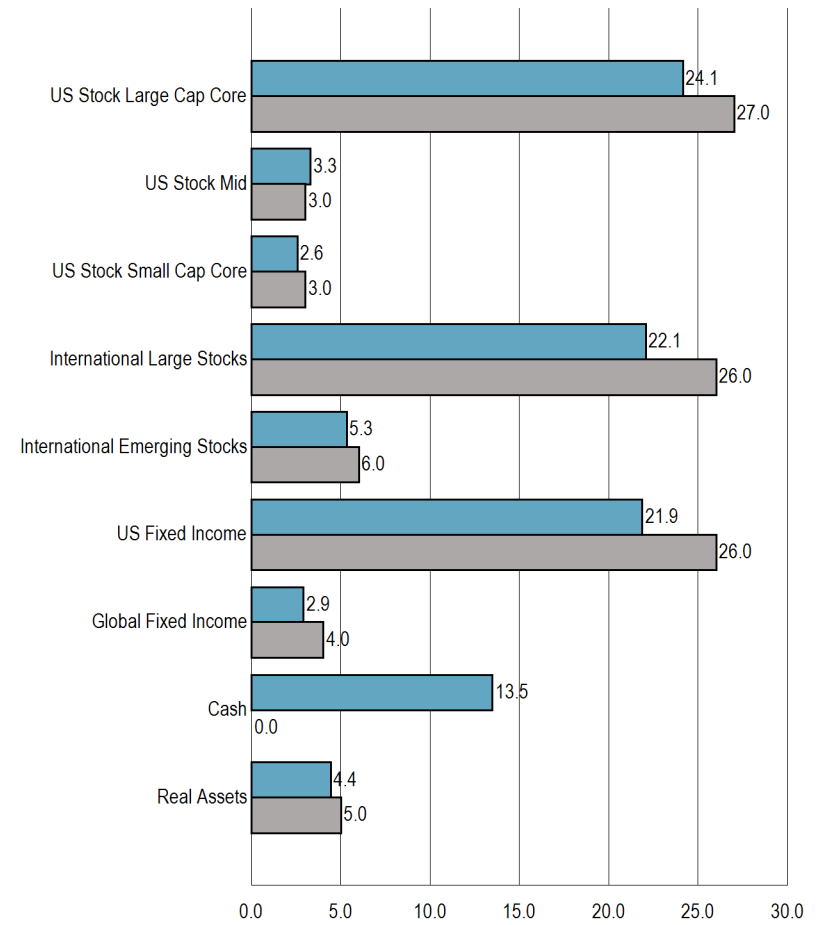


CF OF GREATER DES MOINES INDEXED GROWTH

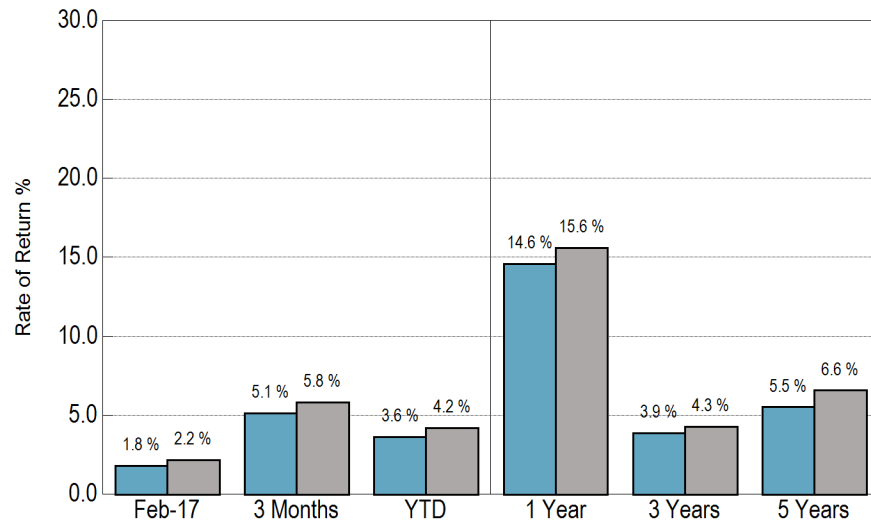
Monthly Report for February 28, 2017

	Last Month	Year-To-Date
Beginning Market Value	\$32,353,457	\$28,632,781
Net Cash Flow	-\$1,992	\$3,196,867
Net Investment Change	\$580,714	\$1,102,529
Ending Market Value	\$32,932,178	\$32,932,178

Actual vs Target Asset Allocation (%)



Return Summary



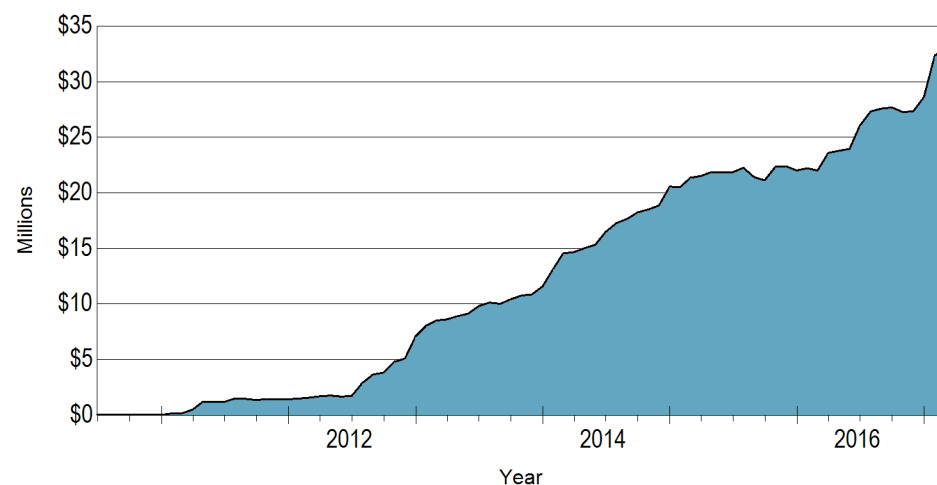
■ INDEXED GROWTH PORTFOLIO
■ 70% MSCI ACWI(net)/30% BBgBarc Agg

■ Actual ■ Policy

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for February 28, 2017

Market Value History



Asset Allocation on February 28, 2017

	Actual (\$)	Actual %	Target %
US Equity	\$9,874,779	30%	33%
Non-US Equity	\$9,012,348	27%	32%
US Fixed Income	\$7,198,254	22%	26%
Non-US Fixed Income	\$953,324	3%	4%
Real Assets	\$1,457,748	4%	5%
Cash	\$4,435,725	13%	0%
Total	\$32,932,178	100%	100%

Summary of Cash Flows

	Last Month	Last Three Months	Year-To-Date	One Year	Three Years	Inception 6/30/10
Beginning Market Value	\$32,353,457	\$27,328,269	\$28,632,781	\$22,008,735	\$14,556,964	\$0
Net Cash Flow	-\$1,992	\$4,096,867	\$3,196,867	\$7,395,705	\$15,664,098	\$28,756,408
Net Investment Change	\$580,714	\$1,507,042	\$1,102,529	\$3,527,738	\$2,711,116	\$4,175,770
Ending Market Value	\$32,932,178	\$32,932,178	\$32,932,178	\$32,932,178	\$32,932,178	\$32,932,178

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for February 28, 2017

Performance Summary

	Market Value (\$)	% of Portfolio	Ending February 28, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
INDEXED GROWTH PORTFOLIO	32,932,178	100.0	1.8	5.1	3.6	14.6	3.9	5.5	7.4	Jun-10
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			2.2	5.8	4.2	15.6	4.3	6.6	8.2	Jun-10
TOTAL EQUITY	18,887,127	57.4	2.6	7.4	5.4	22.9	5.4	8.1	6.6	May-11
<i>MSCI ACWI</i>			2.8	7.9	5.6	22.1	4.8	8.3	6.5	May-11
TOTAL DOMESTIC EQUITY	9,874,779	30.0	3.7	7.7	5.8	26.5	10.4	13.4	12.4	May-11
<i>Dow Jones U.S. Total Stock Market</i>			3.7	7.8	5.7	26.3	9.8	13.8	12.3	May-11
Vanguard Institutional Index	7,949,530	24.1	4.0	8.0	5.9	--	--	--	8.0	Nov-16
<i>S&P 500</i>			4.0	8.0	5.9	--	--	--	8.0	Nov-16
Vanguard Mid Cap Index Inst	1,082,388	3.3	3.1	6.9	6.2	26.0	--	--	8.9	May-14
<i>CRSP US Mid Cap TR USD</i>			3.1	6.9	6.2	26.1	--	--	9.0	May-14
DFA Small Cap Core	842,861	2.6	--	--	--	--	--	--	--	Feb-17
TOTAL INTERNATIONAL EQUITY	9,012,348	27.4	1.5	7.2	4.9	19.9	0.8	3.9	1.8	May-11
<i>MSCI ACWI ex USA</i>			1.6	7.9	5.2	19.3	-0.2	3.5	1.7	May-11
Vanguard Developed Mkts Index Adm	6,396,771	19.4	1.1	7.4	4.8	17.4	0.0	5.6	7.4	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			1.4	7.9	4.6	17.2	0.2	5.6	7.3	Jun-10
iShares Currency Hedged MSCI EAFE	864,971	2.6	2.2	6.8	2.6	20.0	--	--	0.0	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			2.2	7.2	2.4	19.6	--	--	0.3	May-15
Vanguard FTSE Emerging Mkts ETF	1,750,606	5.3	2.2	7.3	8.1	29.2	2.6	-0.2	2.9	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			3.5	8.3	8.1	29.7	2.5	-0.1	2.9	Jun-10
TOTAL FIXED INCOME	8,151,578	24.8	0.7	1.5	1.2	1.7	1.6	1.9	2.4	May-11
<i>BBgBarc US Aggregate TR</i>			0.7	1.0	0.9	1.4	2.6	2.2	2.9	May-11
Vanguard Total Bond Index Admiral	7,198,254	21.9	0.7	1.2	1.0	1.5	2.6	2.2	3.1	Jun-10
<i>BBgBarc US Aggregate TR</i>			0.7	1.0	0.9	1.4	2.6	2.2	3.1	Jun-10
Brandywine Global Fixed Income Portfolio CTF	953,324	2.9	0.8	3.3	3.2	3.0	0.2	--	-0.5	Mar-13
<i>Citi WGBI</i>			0.4	0.7	1.4	-1.2	-1.3	--	-0.6	Mar-13

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for February 28, 2017

Performance Summary

	Market Value (\$)	% of Portfolio	Ending February 28, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
TOTAL CASH	4,435,725	13.5	0.0	0.1	0.0	0.2	0.1	0.2	0.1	May-11
Cash	4,435,725	13.5	0.0	0.1	0.0	0.2	0.1	0.2	0.1	May-11
91 Day T-Bills			0.0	0.1	0.1	0.3	0.1	0.1	0.1	May-11
TOTAL REAL ASSETS	1,457,748	4.4	2.7	6.6	2.8	11.4	--	--	3.9	Aug-14
Dow Jones Global Select RESI (gross)			2.8	6.9	2.9	12.0	--	--	4.6	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,457,748	4.4	2.7	6.6	2.8	11.4	--	--	3.9	Aug-14
Dow Jones Global Select RESI (gross)			2.8	6.9	2.9	12.0	--	--	4.6	Aug-14