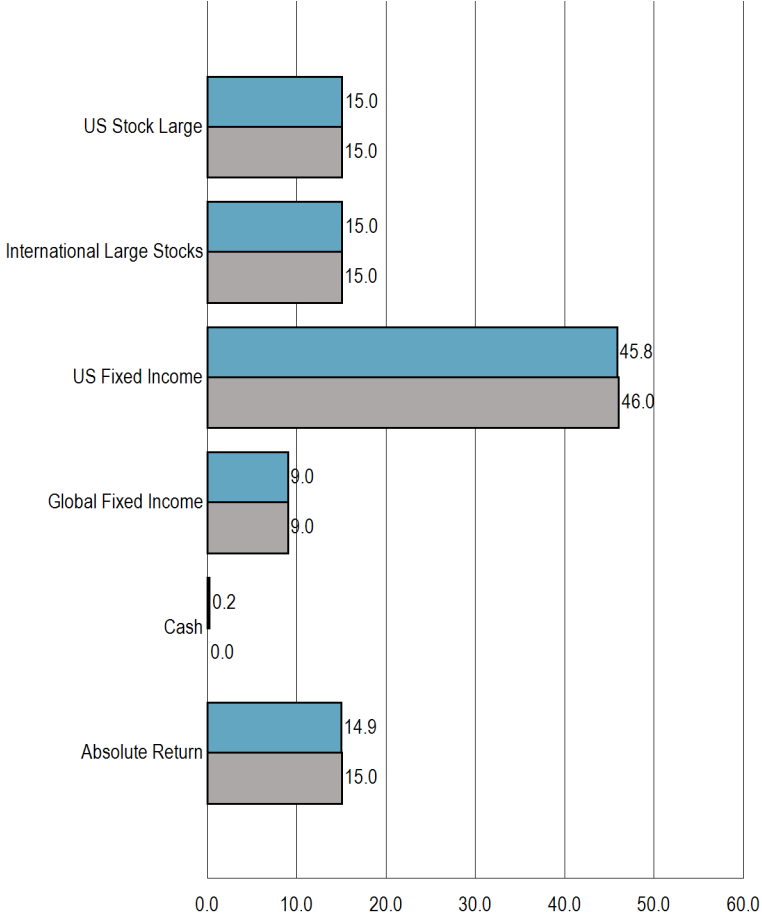


# CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

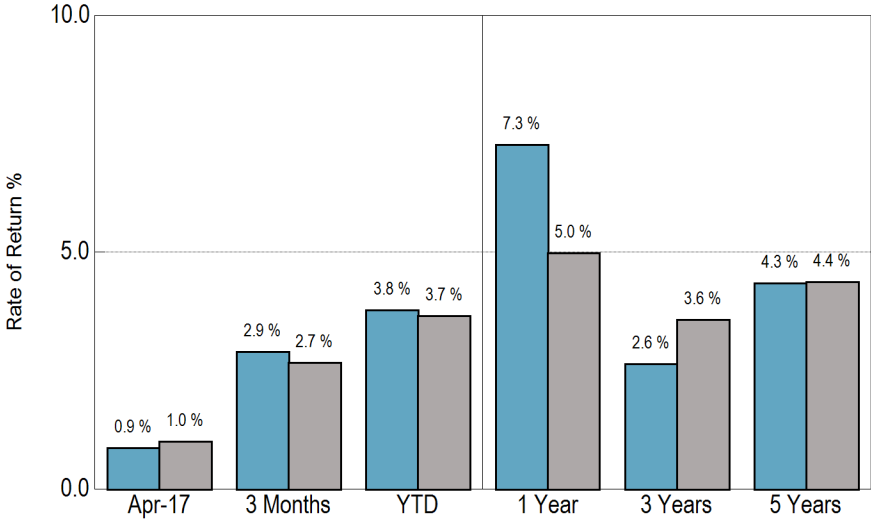
Monthly Report for April 30, 2017

	Last Month	Year-To-Date
<b>Beginning Market Value</b>	<b>\$10,789,295</b>	<b>\$10,214,770</b>
Net Cash Flow	\$424,328	\$698,643
Net Investment Change	\$97,059	\$397,268
<b>Ending Market Value</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>

Actual vs Target Asset Allocation (%)



Return Summary



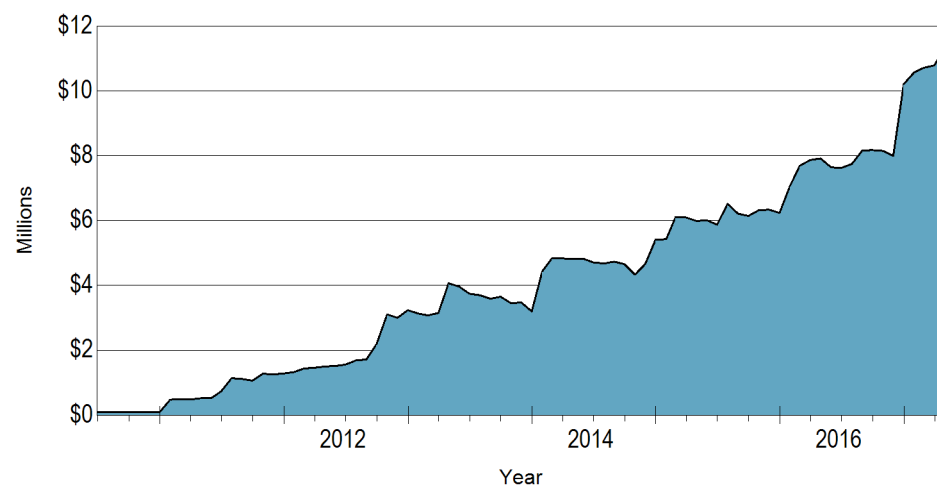
DEFENSIVE GROWTH PORTFOLIO  
 30% MSCI ACWI(net)/70% BBgBarc Agg

Actual Policy

# CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for April 30, 2017

Market Value History



Asset Allocation on April 30, 2017

	Actual	Actual	Target
US Equity	\$1,700,719	15%	15%
Non-US Equity	\$1,699,561	15%	15%
US Fixed Income	\$5,183,316	46%	46%
Non-US Fixed Income	\$1,015,910	9%	9%
Absolute Return	\$1,688,331	15%	15%
Cash	\$22,845	0%	0%
<b>Total</b>	<b>\$11,310,682</b>	<b>100%</b>	<b>100%</b>

Summary of Cash Flows

	Last Month	Last Three Months	Year-To-Date	One Year	Three Years	Inception 6/30/10
<b>Beginning Market Value</b>	<b>\$10,789,295</b>	<b>\$10,577,166</b>	<b>\$10,214,770</b>	<b>\$7,916,794</b>	<b>\$4,810,221</b>	<b>\$0</b>
Net Cash Flow	\$424,328	\$424,328	\$698,643	\$2,737,548	\$5,809,929	\$10,260,139
Net Investment Change	\$97,059	\$309,188	\$397,268	\$656,340	\$690,533	\$1,050,543
<b>Ending Market Value</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>	<b>\$11,310,682</b>

# CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for April 30, 2017

## Performance Summary

	Market Value (\$)	% of Portfolio	Ending April 30, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
<b>DEFENSIVE GROWTH PORTFOLIO</b>	<b>11,310,682</b>	<b>100.0</b>	<b>0.9</b>	<b>2.9</b>	<b>3.8</b>	<b>7.3</b>	<b>2.6</b>	<b>4.3</b>	<b>5.5</b>	<b>Jun-10</b>
30% MSCI ACWI(net)/70% BBgBarc Agg			1.0	2.7	3.7	5.0	3.6	4.4	5.5	Jun-10
<b>TOTAL EQUITY</b>	<b>3,400,280</b>	<b>30.1</b>	<b>1.7</b>	<b>5.9</b>	<b>8.4</b>	<b>16.8</b>	<b>5.9</b>	<b>10.0</b>	<b>7.8</b>	<b>May-11</b>
MSCI ACWI			1.6	5.7	8.6	15.1	5.3	9.0	6.8	May-11
<b>TOTAL DOMESTIC EQUITY</b>	<b>1,700,719</b>	<b>15.0</b>	<b>1.1</b>	<b>4.9</b>	<b>6.9</b>	<b>18.6</b>	<b>10.1</b>	<b>13.5</b>	<b>15.4</b>	<b>Jun-10</b>
Dow Jones U.S. Total Stock Market			1.0	4.9	6.9	18.6	10.0	13.5	15.4	Jun-10
Vanguard Total Stock Market Index Adm.	1,700,719	15.0	1.0	4.9	6.9	18.5	10.1	13.5	15.4	Jun-10
Vanguard Spliced Total Stock Market			1.1	4.9	6.9	18.6	10.1	13.5	15.5	Jun-10
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>1,699,561</b>	<b>15.0</b>	<b>2.4</b>	<b>6.7</b>	<b>9.9</b>	<b>14.7</b>	<b>1.5</b>	<b>7.2</b>	<b>8.0</b>	<b>Jun-10</b>
MSCI ACWI ex USA			2.1	6.4	10.2	12.6	0.8	5.1	6.3	Jun-10
Vanguard Developed Markets Index Adm.	1,699,561	15.0	2.4	6.5	10.4	12.7	1.4	7.2	8.0	Jun-10
Vanguard Spliced Developed Markets Index			2.3	6.4	9.8	11.5	1.5	7.1	7.8	Jun-10
<b>TOTAL FIXED INCOME</b>	<b>6,199,226</b>	<b>54.8</b>	<b>0.5</b>	<b>1.9</b>	<b>2.3</b>	<b>4.4</b>	<b>1.7</b>	<b>2.4</b>	<b>2.6</b>	<b>May-11</b>
BBgBarc US Aggregate TR			0.8	1.4	1.6	0.8	2.7	2.3	2.9	May-11
Vanguard Total Bond Market	906,293	8.0	0.8	1.4	1.7	--	--	--	-1.1	Jun-16
BBgBarc US Aggregate TR			0.8	1.4	1.6	--	--	--	-1.0	Jun-16
Metropolitan West Total Return Bond	1,585,995	14.0	0.7	1.4	1.7	1.2	--	--	2.1	Oct-14
BBgBarc US Aggregate TR			0.8	1.4	1.6	0.8	--	--	2.2	Oct-14
Bain Capital High Income Partnership, L.P.	1,104,486	9.8	0.9	1.8	3.6	16.8	3.5	--	3.7	Jan-14
50% BofA ML High Yield/50% S&P LSTA Leveraged Loan			0.8	1.8	2.7	10.8	4.2	--	4.5	Jan-14
Vanguard Short-Term Corp Bond Fund	1,586,543	14.0	0.5	1.0	1.4	1.8	2.0	--	2.4	Aug-13
BBgBarc US Govt/Credit 1-5 Yr. TR			0.4	0.7	0.9	0.8	1.4	--	1.5	Aug-13
Templeton Global Bond Fund ADV	1,015,910	9.0	-0.6	4.5	4.0	10.9	2.4	3.7	4.7	Jun-10
Citi WGBI			1.3	1.8	2.9	-3.6	-1.1	-0.6	1.5	Jun-10
<b>TOTAL CASH</b>	<b>22,845</b>	<b>0.2</b>	<b>0.1</b>	<b>1.4</b>	<b>1.4</b>	<b>1.6</b>	<b>0.6</b>	<b>0.4</b>	<b>0.4</b>	<b>May-11</b>
Cash	22,845	0.2	0.1	1.4	1.4	1.6	0.6	0.4	0.4	May-11
91 Day T-Bills			0.1	0.2	0.2	0.4	0.2	0.1	0.1	May-11

# CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for April 30, 2017

## Performance Summary

	Market Value (\$)	% of Portfolio	Ending April 30, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
<b>TOTAL HEDGE FUNDS</b>	<b>1,688,331</b>	<b>14.9</b>	<b>0.7</b>	<b>1.6</b>	<b>1.2</b>	<b>2.0</b>	<b>1.5</b>	<b>--</b>	<b>2.3</b>	<b>Aug-13</b>
<i>HFR Fund of Funds</i>			<i>0.7</i>	<i>2.1</i>	<i>3.1</i>	<i>6.4</i>	<i>2.2</i>	<i>--</i>	<i>3.2</i>	<i>Aug-13</i>
JHancock2 Global Absolute Return Strategies I	1,688,331	14.9	0.7	1.6	1.2	2.0	1.5	--	2.3	Aug-13
<i>HFR Fund of Funds</i>			<i>0.7</i>	<i>2.1</i>	<i>3.1</i>	<i>6.4</i>	<i>2.2</i>	<i>--</i>	<i>3.2</i>	<i>Aug-13</i>