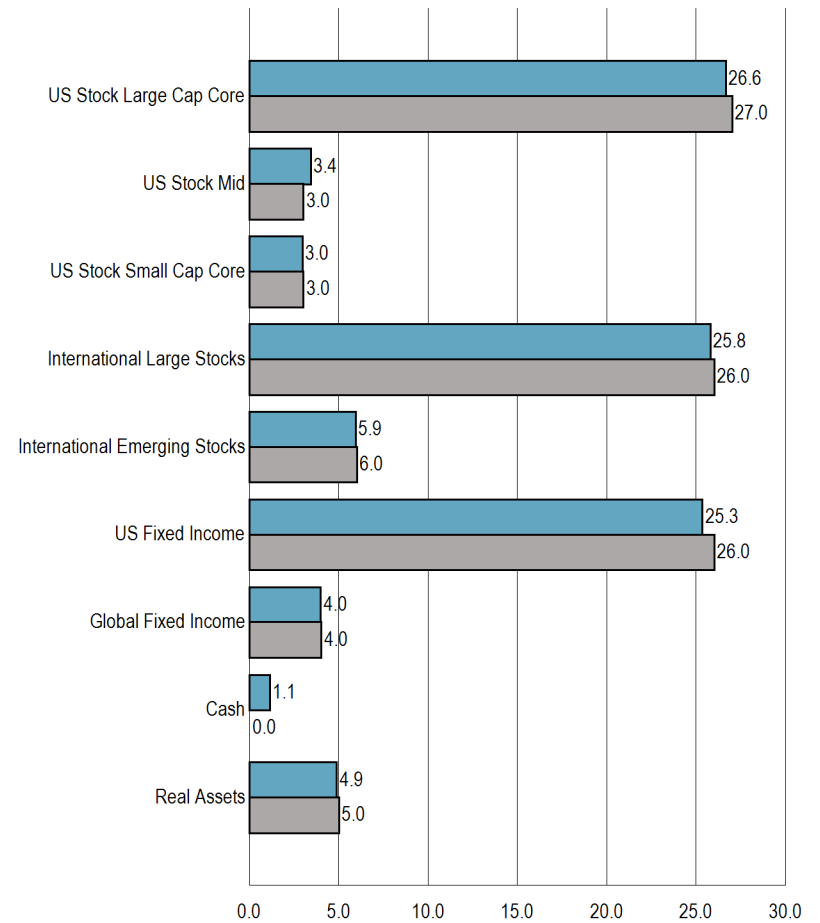


CF OF GREATER DES MOINES INDEXED GROWTH

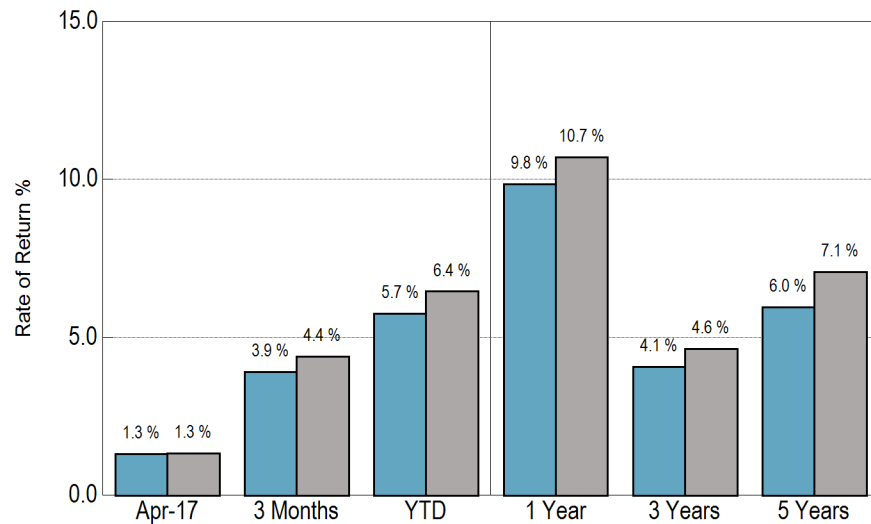
Monthly Report for April 30, 2017

	Last Month	Year-To-Date
Beginning Market Value	\$28,742,522	\$28,632,781
Net Cash Flow	\$2,998,948	\$1,758,762
Net Investment Change	\$406,160	\$1,756,086
Ending Market Value	\$32,147,630	\$32,147,630

Actual vs Target Asset Allocation (%)



Return Summary



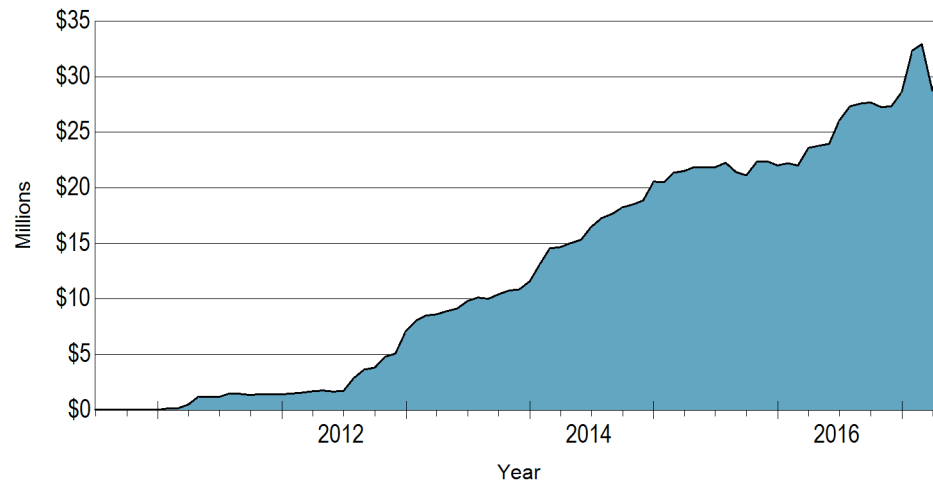
■ INDEXED GROWTH PORTFOLIO
■ 70% MSCI ACWI(net)/30% BBgBarc Agg

■ Actual ■ Policy

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for April 30, 2017

Market Value History



Asset Allocation on April 30, 2017

	Actual	Actual	Target
US Equity	\$10,607,447	33%	33%
Non-US Equity	\$10,193,245	32%	32%
US Fixed Income	\$8,145,238	25%	26%
Non-US Fixed Income	\$1,275,501	4%	4%
Real Assets	\$1,565,295	5%	5%
Cash	\$360,904	1%	0%
Total	\$32,147,630	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	\$28,742,522	\$32,353,457	\$28,632,781	\$23,783,459	\$15,017,755	\$0
Net Cash Flow	\$2,998,948	-\$1,440,098	\$1,758,762	\$5,608,520	\$13,986,745	\$27,318,303
Net Investment Change	\$406,160	\$1,234,271	\$1,756,086	\$2,755,650	\$3,143,130	\$4,829,327
Ending Market Value	\$32,147,630	\$32,147,630	\$32,147,630	\$32,147,630	\$32,147,630	\$32,147,630

CF OF GREATER DES MOINES INDEXED GROWTH

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
INDEXED GROWTH PORTFOLIO	32,147,630	100.0	1.3	3.9	5.7	9.8	4.1	6.0	7.5	Jun-10
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			1.3	4.4	6.4	10.7	4.6	7.1	8.3	Jun-10
TOTAL EQUITY	20,800,692	64.7	1.6	5.8	8.6	16.7	5.8	8.7	7.0	May-11
<i>MSCI ACWI</i>			1.6	5.7	8.6	15.1	5.3	9.0	6.8	May-11
TOTAL DOMESTIC EQUITY	10,607,447	33.0	1.1	4.9	7.0	18.9	10.3	13.0	12.3	May-11
<i>Dow Jones U.S. Total Stock Market</i>			1.0	4.9	6.9	18.6	10.0	13.5	12.2	May-11
Vanguard Institutional Index	8,561,050	26.6	1.0	5.1	7.1	--	--	--	9.3	Nov-16
<i>S&P 500</i>			1.0	5.2	7.2	--	--	--	9.3	Nov-16
Vanguard Mid Cap Index Inst	1,095,394	3.4	1.2	4.3	7.4	17.5	--	--	8.8	May-14
<i>CRSP US Mid Cap TR USD</i>			1.2	4.3	7.5	17.5	--	--	8.9	May-14
DFA Small Cap Core	951,004	3.0	0.9	--	--	--	--	--	0.7	Feb-17
<i>Russell 2000</i>			1.1	--	--	--	--	--	1.2	Feb-17
TOTAL INTERNATIONAL EQUITY	10,193,245	31.7	2.2	6.7	10.3	15.3	1.7	5.5	2.6	May-11
<i>MSCI ACWI ex USA</i>			2.1	6.4	10.2	12.6	0.8	5.1	2.4	May-11
Vanguard Developed Mkts Index Adm	7,387,983	23.0	2.4	6.5	10.4	12.7	1.4	7.2	8.0	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			2.3	6.4	9.8	11.5	1.5	7.1	7.8	Jun-10
iShares Currency Hedged MSCI EAFE	899,492	2.8	1.3	6.2	6.7	20.4	--	--	2.1	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			1.5	6.4	6.6	19.2	--	--	2.4	May-15
Vanguard FTSE Emerging Mkts ETF	1,825,264	5.7	1.6	6.8	12.9	18.5	2.2	1.6	3.5	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			1.6	7.0	11.9	17.8	2.2	1.5	3.4	Jun-10
Vanguard Emerging Markets	80,506	0.3	--	--	--	--	--	--	--	Apr-17
TOTAL FIXED INCOME	9,420,738	29.3	0.8	1.6	2.1	0.1	1.5	2.1	2.4	May-11
<i>BBgBarc US Aggregate TR</i>			0.8	1.4	1.6	0.8	2.7	2.3	2.9	May-11
Vanguard Total Bond Index Admiral	8,145,238	25.3	0.8	1.4	1.7	0.8	2.6	2.2	3.1	Jun-10
<i>BBgBarc US Aggregate TR</i>			0.8	1.4	1.6	0.8	2.7	2.3	3.2	Jun-10

CF OF GREATER DES MOINES INDEXED GROWTH

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
Brandywine Global Fixed Income Portfolio CTF	1,275,501	4.0	0.9	2.9	5.3	-1.9	0.0	--	0.1	Mar-13
<i>Citi WGBI</i>			1.3	1.8	2.9	-3.6	-1.1	--	-0.2	Mar-13
TOTAL CASH	360,904	1.1	0.3	0.3	0.3	0.5	0.2	0.2	0.2	May-11
Cash	360,904	1.1	0.3	0.3	0.3	0.5	0.2	0.2	0.2	May-11
<i>91 Day T-Bills</i>			0.1	0.2	0.2	0.4	0.2	0.1	0.1	May-11
TOTAL REAL ASSETS	1,565,295	4.9	0.5	1.4	1.5	1.1	--	--	3.1	Aug-14
<i>Dow Jones Global Select RESI (gross)</i>			0.7	1.8	1.9	1.7	--	--	3.9	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,565,295	4.9	0.6	1.4	1.6	1.2	--	--	3.2	Aug-14
<i>Dow Jones Global Select RESI (gross)</i>			0.7	1.8	1.9	1.7	--	--	3.9	Aug-14