

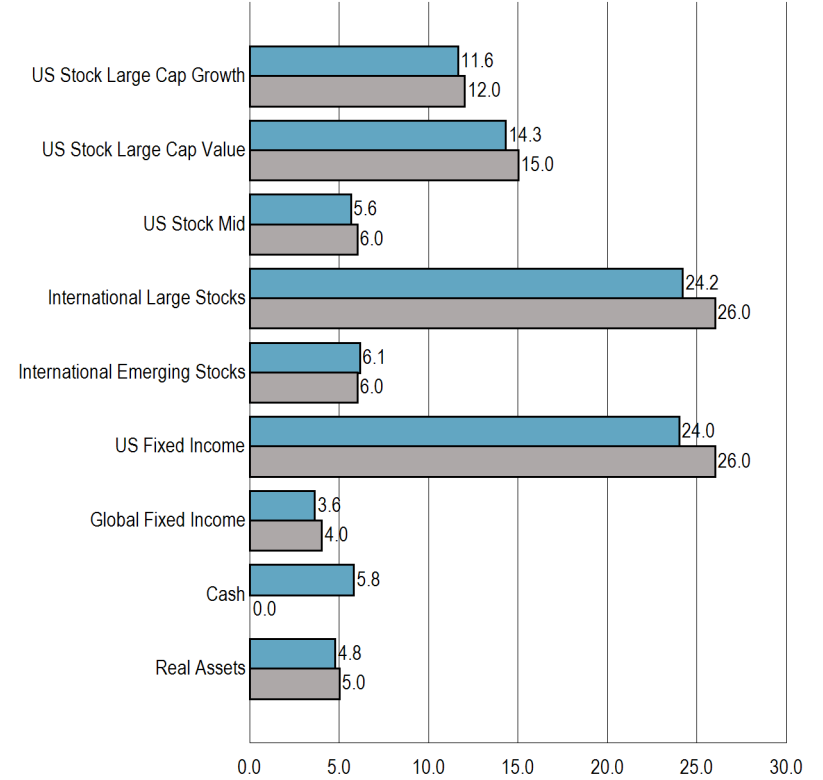
CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for July 31, 2016

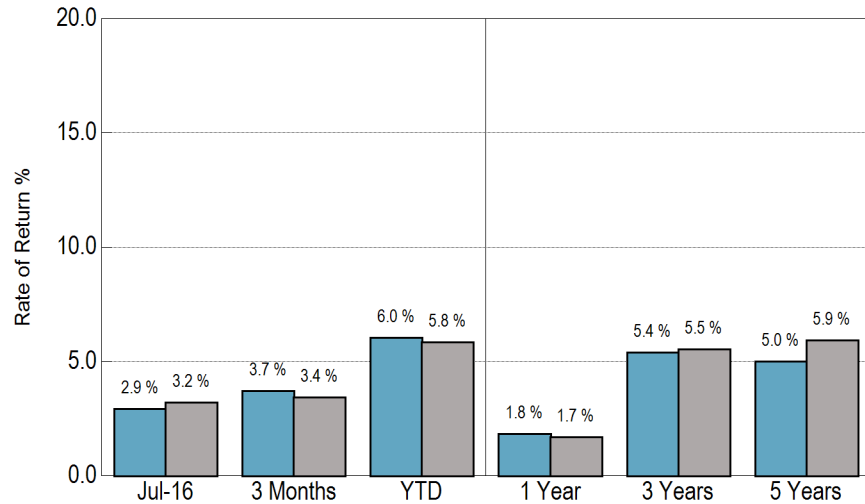
OBJECTIVE: The current portfolio has a long term expected return of 6.7%. Over a ten year time horizon, the portfolio is expected to return 6.2%. The standard deviation of this portfolio is plus/minus 12.8% over any one year, with the lowest one year likely return being -22.9%.

	Last Month	Year-To-Date
Beginning Market Value	\$26,067,227	\$22,016,901
Net Cash Flow	\$499,004	\$3,845,100
Net Investment Change	\$765,598	\$1,469,829
Ending Market Value	\$27,331,829	\$27,331,829

Actual vs Target Asset Allocation (%)



Return Summary



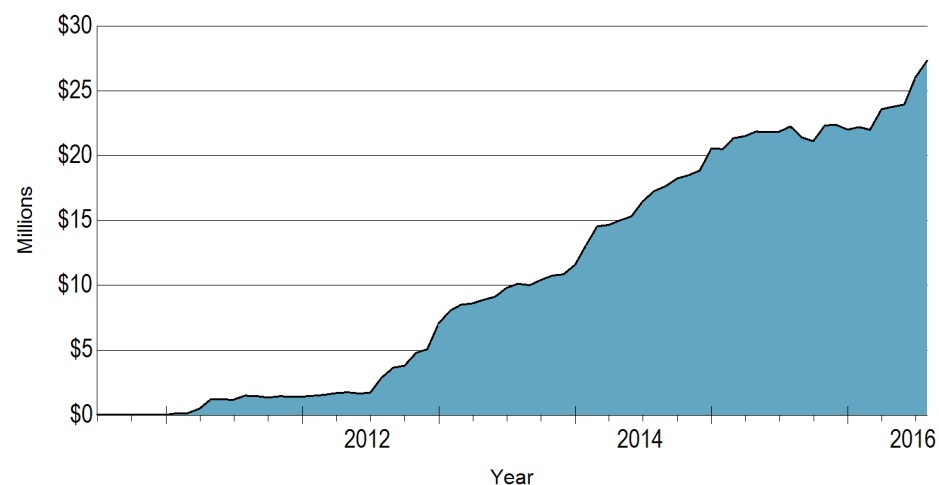
INDEXED GROWTH PORTFOLIO
70% MSCI ACWI(net)/30% Barclays Agg

Actual Policy

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Market Value History



Asset Allocation on July 31, 2016

	Actual (\$)	Actual %	Target %
US Equity	\$8,619,239	32%	33%
Non-US Equity	\$8,286,392	30%	32%
US Fixed Income	\$6,552,935	24%	26%
Non-US Fixed Income	\$988,006	4%	4%
Real Assets	\$1,301,760	5%	5%
Cash	\$1,583,499	6%	0%
Total	\$27,331,829	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	\$26,067,227	\$23,783,459	\$22,016,901	\$22,262,002	\$10,131,202	\$0
Net Cash Flow	\$499,004	\$2,597,906	\$3,845,100	\$4,487,025	\$14,763,676	\$24,307,688
Net Investment Change	\$765,598	\$950,464	\$1,469,829	\$582,802	\$2,436,951	\$3,024,141
Ending Market Value	\$27,331,829	\$27,331,829	\$27,331,829	\$27,331,829	\$27,331,829	\$27,331,829

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Performance Summary

	Market Value (\$)	% of Portfolio	Ending July 31, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
INDEXED GROWTH PORTFOLIO	27,331,829	100.0	2.9	3.7	6.0	1.8	5.4	5.0	7.4	Jun-10
<i>70% MSCI ACWI(net)/30% Barclays Agg</i>			3.2	3.4	5.8	1.7	5.5	5.9	8.2	Jun-10
TOTAL EQUITY	16,905,630	61.9	4.1	4.3	5.6	-0.4	6.0	6.5	5.7	May-11
<i>MSCI ACWI</i>			4.3	3.8	5.6	-0.4	5.9	6.6	5.7	May-11
TOTAL DOMESTIC EQUITY	8,619,239	31.5	3.8	5.9	7.8	4.7	10.9	12.7	11.6	May-11
<i>Dow Jones U.S. Total Stock Market</i>			4.0	6.1	7.7	4.4	10.5	12.9	11.6	May-11
Vanguard Value Index Inst	3,907,107	14.3	2.8	5.1	8.5	6.6	9.7	--	11.6	Mar-13
<i>Vanguard Spliced Large Cap Value</i>			2.9	5.2	8.5	6.7	9.8	--	11.7	Mar-13
Vanguard Growth Index Inst	3,173,671	11.6	4.8	6.7	6.2	3.0	12.3	13.3	16.2	Jun-10
<i>Vanguard Spliced Large Cap Growth</i>			4.8	6.7	6.2	3.1	12.4	13.4	16.3	Jun-10
iShares S&P Mid Cap 400 Value	545,393	2.0	4.0	6.0	14.5	7.5	--	--	6.0	May-14
<i>S&P 400 MidCap Value</i>			4.1	6.1	14.8	7.8	--	--	6.2	May-14
Vanguard Mid Cap Index Inst	993,067	3.6	4.6	6.5	8.3	2.5	--	--	7.1	May-14
<i>CRSP US Mid Cap TR USD</i>			4.6	6.5	8.3	2.5	--	--	7.2	May-14
TOTAL INTERNATIONAL EQUITY	8,286,392	30.3	4.4	3.0	3.5	-5.5	1.7	1.4	0.8	May-11
<i>MSCI ACWI ex USA</i>			4.9	1.6	3.9	-5.5	1.3	1.4	0.8	May-11
Vanguard Developed Mkts Index Adm	5,101,344	18.7	4.4	1.6	2.0	-5.7	2.4	3.4	7.2	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			5.1	0.9	1.7	-5.7	2.6	3.4	7.1	Jun-10
iShares Currency Hedged MSCI EAFE	1,509,099	5.5	3.4	3.5	-2.4	-9.4	--	--	-9.1	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			4.8	1.9	-4.4	-11.3	--	--	-10.8	May-15
Vanguard FTSE Emerging Mkts ETF	1,675,949	6.1	5.1	6.7	14.2	-0.7	0.8	-2.5	2.2	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			4.9	5.6	12.1	-1.9	0.4	-2.5	1.9	Jun-10

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	Market Value (\$)	% of Portfolio	Ending July 31, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
TOTAL FIXED INCOME	7,540,941	27.6	0.7	1.9	5.8	4.5	3.3	3.0	3.2	May-11
<i>Barclays Aggregate</i>			0.6	2.5	6.0	5.9	4.2	3.6	3.7	May-11
Vanguard Total Bond Index Admiral	6,552,935	24.0	0.6	2.6	6.2	6.0	4.2	3.5	3.8	Jun-10
<i>Barclays Aggregate</i>			0.6	2.5	6.0	5.9	4.2	3.6	3.8	Jun-10
Brandywine Global Fixed Income Portfolio CTF	988,006	3.6	0.9	-0.3	9.0	4.8	1.8	--	0.5	Mar-13
<i>Citi WGBI</i>			0.5	2.7	11.3	11.3	2.4	--	1.6	Mar-13
TOTAL CASH	1,583,499	5.8	0.0	0.0	0.1	0.1	0.2	0.1	0.1	May-11
Cash	1,583,499	5.8	0.0	0.0	0.1	0.1	0.2	0.1	0.1	May-11
91 Day T-Bills			0.0	0.1	0.2	0.2	0.1	0.1	0.1	May-11
TOTAL REAL ASSETS	1,301,760	4.8	4.1	9.0	13.7	13.8	--	--	8.5	Aug-14
Dow Jones Global Select RESI (gross)			4.4	8.8	14.1	14.5	--	--	9.3	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,301,760	4.8	4.1	9.0	13.7	13.8	--	--	8.5	Aug-14
Dow Jones Global Select RESI (gross)			4.4	8.8	14.1	14.5	--	--	9.3	Aug-14