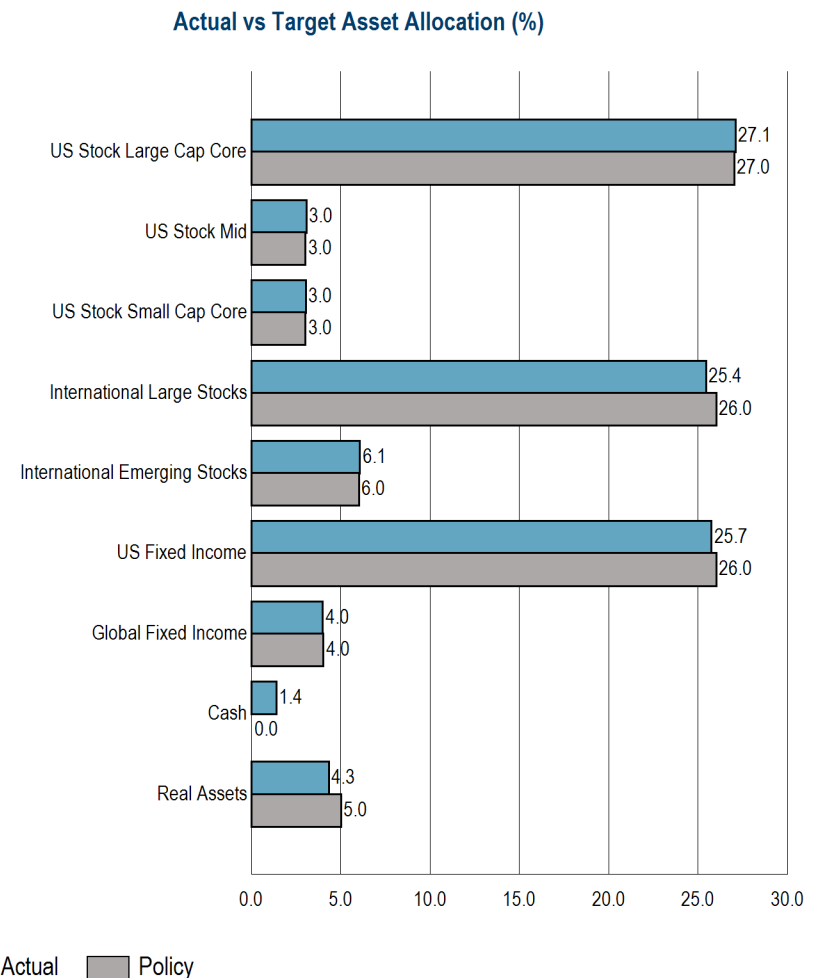
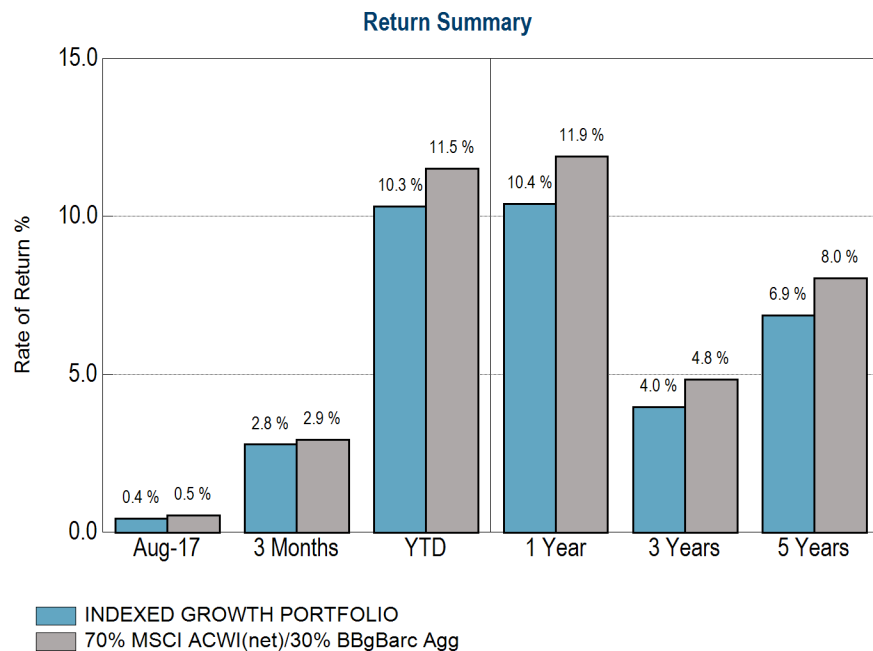


# CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for August 31, 2017

**OBJECTIVES:** The current portfolio has a long-term (20-year) expected return of 6.4%. Over a 10-year horizon, the portfolio is expected to return 6.1%. The standard deviation of this portfolio is plus/minus 12.9% over any one year and plus/minus 4.1% over the 10-year period. The Sharpe Ratio of this portfolio is 0.28

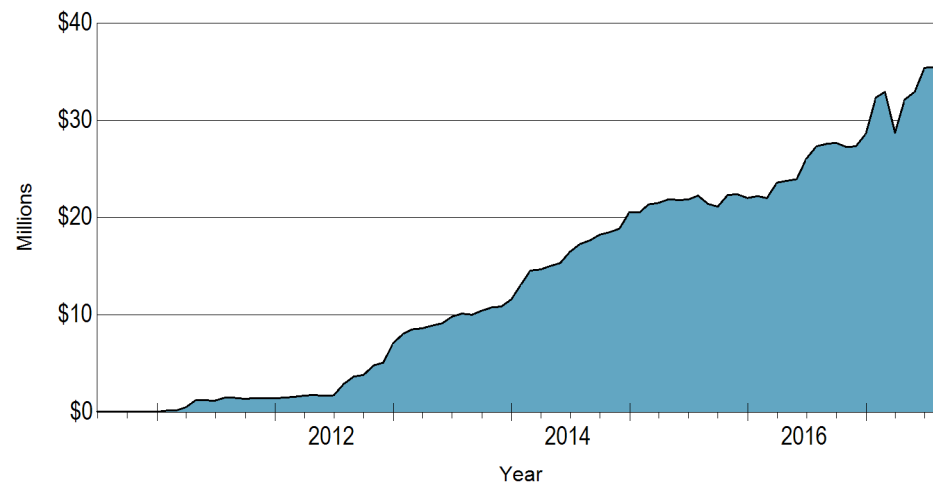
	Last Month	Year-To-Date
<b>Beginning Market Value</b>	<b>\$35,488,337</b>	<b>\$28,632,781</b>
Net Cash Flow	\$1,273,517	\$5,077,278
Net Investment Change	\$153,417	\$3,205,212
<b>Ending Market Value</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>



# CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for August 31, 2017

Market Value History



Asset Allocation on August 31, 2017

	Actual	Actual	Target
US Equity	\$12,241,001	33%	33%
Non-US Equity	\$11,613,984	31%	32%
US Fixed Income	\$9,497,397	26%	26%
Non-US Fixed Income	\$1,464,423	4%	4%
Real Assets	\$1,594,711	4%	5%
Cash	\$503,755	1%	0%
<b>Total</b>	<b>\$36,915,272</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>\$35,488,337</b>	<b>\$32,933,309</b>	<b>\$28,632,781</b>	<b>\$27,582,525</b>	<b>\$17,659,614</b>	<b>\$0</b>
Net Cash Flow	\$1,273,517	\$3,019,600	\$5,077,278	\$6,105,233	\$15,383,285	\$30,636,819
Net Investment Change	\$153,417	\$962,363	\$3,205,212	\$3,227,514	\$3,872,372	\$6,278,453
<b>Ending Market Value</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>	<b>\$36,915,272</b>

# CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for August 31, 2017

## Performance Summary

	Market Value (\$)	% of Portfolio	Ending August 31, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
<b>INDEXED GROWTH PORTFOLIO</b>	<b>36,915,272</b>	<b>100.0</b>	<b>0.4</b>	<b>2.8</b>	<b>10.3</b>	<b>10.4</b>	<b>4.0</b>	<b>6.9</b>	<b>7.8</b>	<b>Jun-10</b>
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			0.5	2.9	11.5	11.9	4.8	8.0	8.6	Jun-10
<b>TOTAL EQUITY</b>	<b>23,854,986</b>	<b>64.6</b>	<b>0.4</b>	<b>3.5</b>	<b>14.6</b>	<b>17.5</b>	<b>5.8</b>	<b>10.0</b>	<b>7.5</b>	<b>May-11</b>
<i>MSCI ACWI</i>			0.4	3.7	15.0	17.1	5.6	10.5	7.5	May-11
<b>TOTAL DOMESTIC EQUITY</b>	<b>12,241,001</b>	<b>33.2</b>	<b>0.0</b>	<b>2.7</b>	<b>11.0</b>	<b>16.3</b>	<b>9.1</b>	<b>13.6</b>	<b>12.2</b>	<b>May-11</b>
<i>Dow Jones U.S. Total Stock Market</i>			0.2	3.0	11.2	16.0	9.0	14.2	12.2	May-11
Vanguard Institutional Index	9,997,301	27.1	0.3	3.0	11.9	--	--	--	14.1	Nov-16
<i>S&amp;P 500</i>			0.3	3.0	11.9	--	--	--	14.1	Nov-16
Vanguard Mid Cap Index Inst	1,125,564	3.0	-0.6	1.8	10.4	13.2	7.7	--	8.8	May-14
<i>CRSP US Mid Cap TR USD</i>			-0.6	1.8	10.4	13.2	7.8	--	8.8	May-14
DFA Small Cap Core	1,118,137	3.0	-2.3	1.0	--	--	--	--	-0.8	Feb-17
<i>Russell 2000</i>			-1.3	2.9	--	--	--	--	2.0	Feb-17
<b>TOTAL INTERNATIONAL EQUITY</b>	<b>11,613,984</b>	<b>31.5</b>	<b>0.7</b>	<b>4.3</b>	<b>18.4</b>	<b>19.4</b>	<b>2.8</b>	<b>7.6</b>	<b>3.7</b>	<b>May-11</b>
<i>MSCI ACWI ex USA</i>			0.5	4.6	18.9	18.9	2.4	7.4	3.5	May-11
Vanguard Developed Mkts Index Adm	8,473,045	23.0	0.1	3.5	18.2	18.1	3.5	8.9	8.6	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			0.0	3.2	17.3	17.9	3.4	8.9	8.5	Jun-10
iShares Currency Hedged MSCI EAFE	906,913	2.5	0.0	0.1	9.3	17.5	--	--	2.9	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			0.1	0.2	9.2	17.7	--	--	3.1	May-15
Vanguard FTSE Emerging Mkts ETF	2,004,442	5.4	3.0	9.4	24.8	21.7	1.8	4.9	4.8	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			2.9	9.4	23.9	21.1	1.7	4.9	4.7	Jun-10
Vanguard Emerging Markets	229,585	0.6	3.1	9.5	--	--	--	--	10.8	Apr-17
<i>Vanguard Spliced Emerging Markets Index</i>			2.9	9.4	--	--	--	--	10.7	Apr-17
<b>TOTAL FIXED INCOME</b>	<b>10,961,820</b>	<b>29.7</b>	<b>0.8</b>	<b>1.8</b>	<b>4.8</b>	<b>1.0</b>	<b>1.4</b>	<b>2.2</b>	<b>2.7</b>	<b>May-11</b>
<i>BBgBarc US Aggregate TR</i>			0.9	1.2	3.6	0.5	2.6	2.2	3.1	May-11

# CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for August 31, 2017

## Performance Summary

	Market Value (\$)	% of Portfolio	Ending August 31, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
Vanguard Total Bond Index Admiral	9,497,397	25.7	0.9	1.3	3.7	0.3	2.6	2.1	3.2	Jun-10
<i>BBgBarc US Aggregate TR</i>			0.9	1.2	3.6	0.5	2.6	2.2	3.3	Jun-10
Brandywine Global Fixed Income Portfolio CTF	1,464,423	4.0	0.7	5.4	12.6	5.8	0.9	--	1.6	Mar-13
<i>Citi WGBI</i>			1.2	2.9	7.7	-0.9	0.2	--	0.8	Mar-13
<b>TOTAL CASH</b>	<b>503,755</b>	<b>1.4</b>	<b>0.1</b>	<b>0.1</b>	<b>0.5</b>	<b>0.6</b>	<b>0.2</b>	<b>0.2</b>	<b>0.2</b>	<b>May-11</b>
Cash	503,755	1.4	0.1	0.1	0.5	0.6	0.2	0.2	0.2	May-11
<i>91 Day T-Bills</i>			0.1	0.3	0.5	0.7	0.3	0.2	0.2	May-11
<b>TOTAL REAL ASSETS</b>	<b>1,594,711</b>	<b>4.3</b>	<b>-0.6</b>	<b>2.0</b>	<b>4.4</b>	<b>-1.7</b>	<b>3.7</b>	<b>--</b>	<b>3.7</b>	<b>Aug-14</b>
<i>Dow Jones Global Select RESI (net)</i>			-0.8	1.6	4.0	-2.1	3.5	--	3.5	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,594,711	4.3	-0.6	1.9	4.4	-1.6	3.7	--	3.7	Aug-14
<i>Dow Jones Global Select RESI (net)</i>			-0.8	1.6	4.0	-2.1	3.5	--	3.5	Aug-14