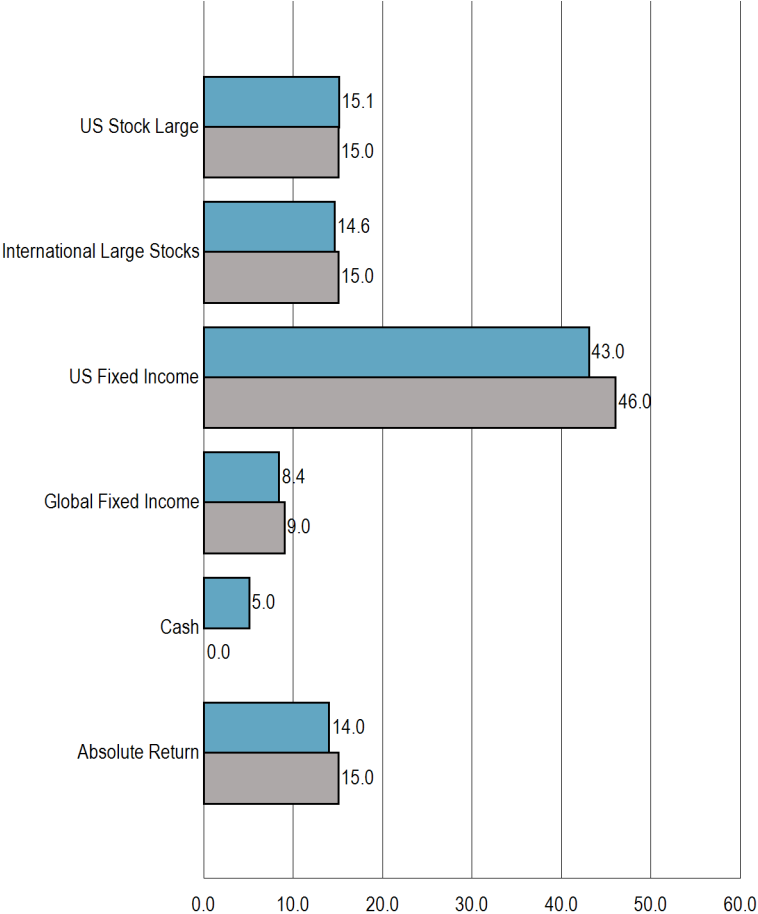


CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

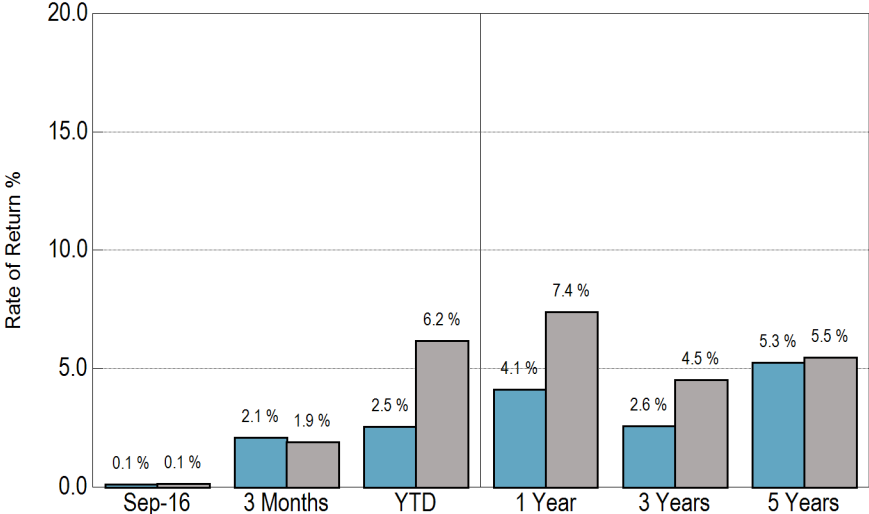
Monthly Report for September 30, 2016

	Last Month	Year-To-Date
Beginning Market Value	\$8,166,395	\$6,238,711
Net Cash Flow	\$0	\$1,728,505
Net Investment Change	\$8,464	\$207,643
Ending Market Value	\$8,174,859	\$8,174,859

Actual vs Target Asset Allocation (%)



Return Summary



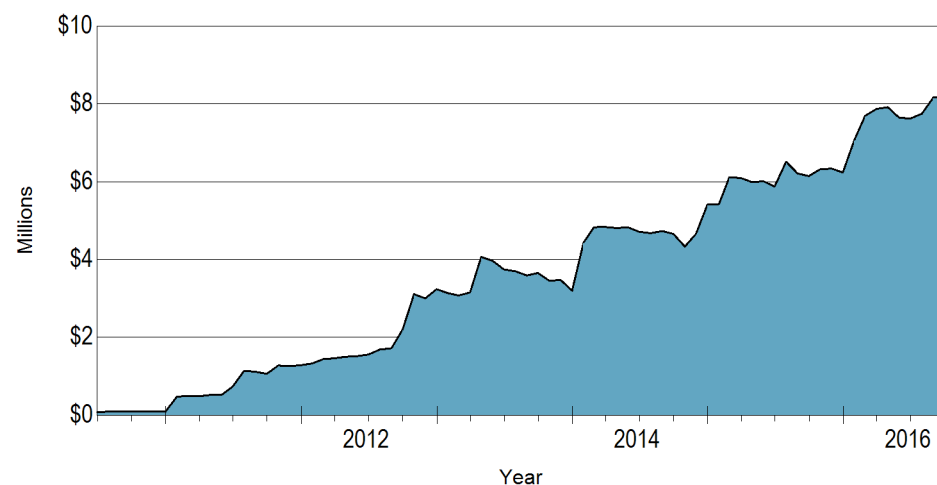
■ DEFENSIVE GROWTH PORTFOLIO
■ 30% MSCI ACWI(net)/70% Barclays Agg

■ Actual ■ Policy

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for September 30, 2016

Market Value History



Asset Allocation on September 30, 2016

	Actual (\$)	Actual %	Target %
US Equity	\$1,233,348	15%	15%
Non-US Equity	\$1,190,559	15%	15%
US Fixed Income	\$3,516,120	43%	46%
Non-US Fixed Income	\$683,540	8%	9%
Absolute Return	\$1,140,606	14%	15%
Cash	\$410,687	5%	0%
Total	\$8,174,859	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	\$8,166,395	\$7,625,866	\$6,238,711	\$6,145,080	\$3,653,682	\$0
Net Cash Flow	\$0	\$389,419	\$1,728,505	\$1,728,045	\$4,135,442	\$7,602,009
Net Investment Change	\$8,464	\$159,575	\$207,643	\$301,734	\$385,735	\$572,850
Ending Market Value	\$8,174,859	\$8,174,859	\$8,174,859	\$8,174,859	\$8,174,859	\$8,174,859

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for September 30, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending September 30, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
DEFENSIVE GROWTH PORTFOLIO	8,174,859	100.0	0.1	2.1	2.5	4.1	2.6	5.3	5.3	Jun-10
30% MSCI ACWI(net)/70% Barclays Agg			0.1	1.9	6.2	7.4	4.5	5.5	5.7	Jun-10
TOTAL EQUITY	2,423,906	29.7	0.7	5.3	5.4	11.0	5.2	11.6	6.6	May-11
MSCI ACWI			0.6	5.3	6.6	12.0	5.2	10.6	5.7	May-11
TOTAL DOMESTIC EQUITY	1,233,348	15.1	0.2	4.4	8.2	15.0	10.4	16.3	14.9	Jun-10
Dow Jones U.S. Total Stock Market			0.2	4.4	8.1	14.9	10.4	16.3	14.9	Jun-10
Vanguard Total Stock Market Index Adm.	1,233,348	15.1	0.2	4.4	8.2	15.0	10.4	16.3	14.9	Jun-10
Vanguard Spliced Total Stock Market			0.2	4.4	8.2	15.0	10.4	16.4	15.0	Jun-10
TOTAL INTERNATIONAL EQUITY	1,190,559	14.6	1.3	6.2	2.7	7.1	0.7	7.8	7.1	Jun-10
MSCI ACWI ex USA			1.2	6.9	5.8	9.3	0.2	6.0	5.5	Jun-10
Vanguard Developed Markets Index Adm.	933,552	11.4	1.4	6.4	3.9	8.0	1.1	8.1	7.3	Jun-10
Vanguard Spliced Developed Markets Index			1.4	6.7	3.2	8.2	1.1	7.8	7.1	Jun-10
iShares Currency Hedged MSCI EAFE	257,007	3.1	0.7	5.7	-0.2	4.8	--	--	-6.5	May-15
MSCI EAFE 100% Hedged USD (net)			0.1	5.7	-3.5	2.3	--	--	-9.0	May-15
TOTAL FIXED INCOME	4,199,660	51.4	0.0	0.9	3.7	3.4	1.7	3.0	2.4	May-11
Barclays Aggregate			-0.1	0.5	5.8	5.2	4.0	3.1	3.6	May-11
Vanguard Total Bond Market	763,192	9.3	-0.1	0.4	--	--	--	--	0.4	Jun-16
Barclays Aggregate			-0.1	0.5	--	--	--	--	0.5	Jun-16
Metropolitan West Total Return Bond	1,177,132	14.4	0.0	0.7	5.2	4.8	--	--	3.3	Oct-14
Barclays Aggregate			-0.1	0.5	5.8	5.2	--	--	3.7	Oct-14
Bain Capital High Income Partnership, L.P.	473,731	5.8	1.4	6.1	11.0	5.8	--	--	1.9	Jan-14
50% BofA ML High Yield/50% S&P LSTA Leveraged Loan			0.8	4.3	11.5	9.1	--	--	3.6	Jan-14
Vanguard Short-Term Corp Bond Fund	1,102,066	13.5	0.1	0.5	3.6	3.2	2.5	--	2.7	Aug-13
Barclays 1-5 Yr. Govt/Credit			0.2	0.0	2.6	2.1	1.7	--	1.9	Aug-13
Templeton Global Bond Fund ADV	683,540	8.4	-1.3	-1.3	-1.5	0.7	-0.4	3.0	3.2	Jun-10
Citi WGBI			0.7	0.3	11.1	9.7	1.8	0.8	2.6	Jun-10

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for September 30, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending September 30, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
TOTAL CASH	410,687	5.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	May-11
Cash	410,687	5.0	0.0	0.1	0.1	0.1	0.1	0.1	0.2	May-11
91 Day T-Bills			0.0	0.1	0.2	0.2	0.1	0.1	0.1	May-11
TOTAL HEDGE FUNDS	1,140,606	14.0	-0.6	0.2	-4.1	-3.4	1.6	--	1.8	Aug-13
HFR Fund of Funds			0.6	2.5	-0.1	0.6	2.2	--	2.6	Aug-13
JHancock2 Global Absolute Return Strategies I	1,140,606	14.0	-0.6	0.2	-4.1	-3.4	1.6	--	1.8	Aug-13
HFR Fund of Funds			0.6	2.5	-0.1	0.6	2.2	--	2.6	Aug-13