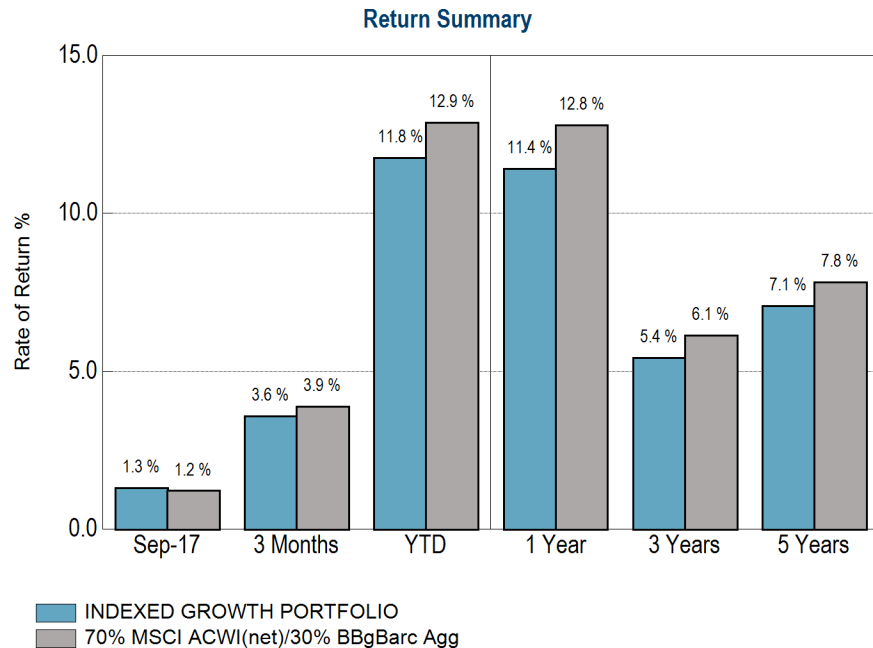


CF OF GREATER DES MOINES INDEXED GROWTH

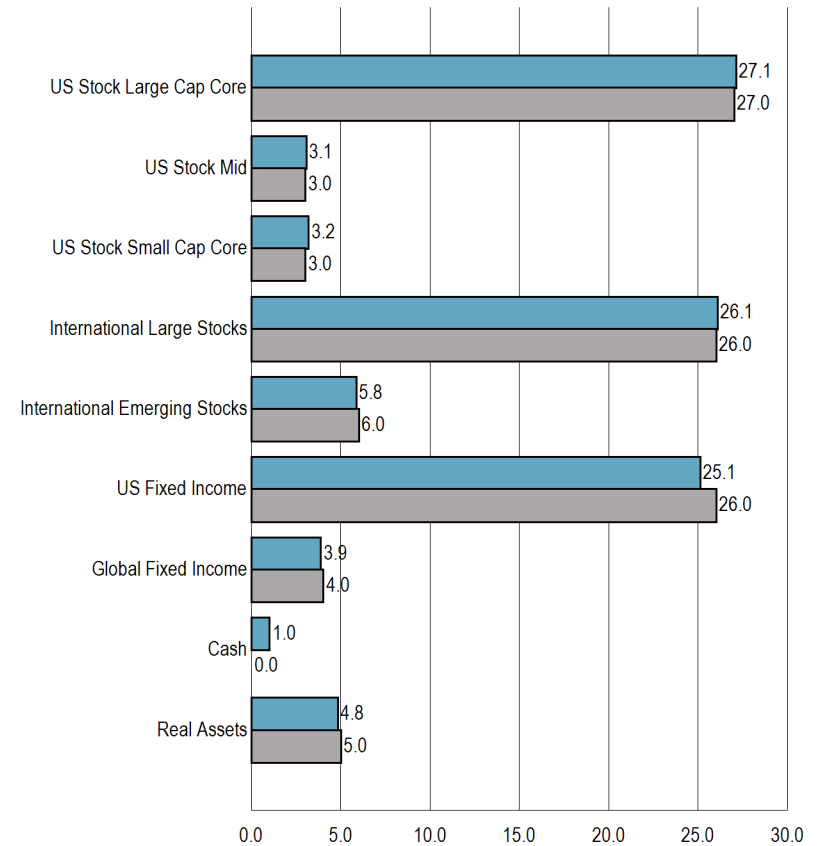
Monthly Report for September 30, 2017

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
Beginning Market Value	\$36,917,668	\$28,632,781
Net Cash Flow	\$250,000	\$5,327,278
Net Investment Change	\$480,558	\$3,688,167
Ending Market Value	\$37,648,226	\$37,648,226



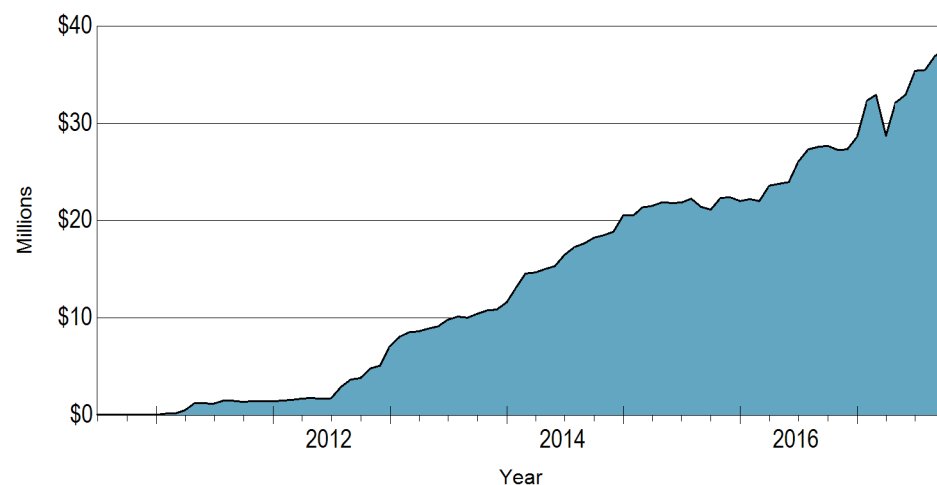
Actual vs Target Asset Allocation (%)



CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for September 30, 2017

Market Value History



Asset Allocation on September 30, 2017

	Actual	Actual	Target
US Equity	\$12,552,252	33%	33%
Non-US Equity	\$12,012,237	32%	32%
US Fixed Income	\$9,447,072	25%	26%
Non-US Fixed Income	\$1,455,733	4%	4%
Real Assets	\$1,808,003	5%	5%
Cash	\$372,931	1%	0%
Total	\$37,648,226	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	\$36,917,668	\$35,403,254	\$28,632,781	\$27,689,344	\$18,244,551	\$0
Net Cash Flow	\$250,000	\$972,345	\$5,327,278	\$6,355,233	\$14,533,285	\$30,886,819
Net Investment Change	\$480,558	\$1,272,628	\$3,688,167	\$3,603,650	\$4,870,390	\$6,761,408
Ending Market Value	\$37,648,226	\$37,648,226	\$37,648,226	\$37,648,226	\$37,648,226	\$37,648,226

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for September 30, 2017

Performance Summary

	Market Value (\$)	% of Portfolio	Ending September 30, 2017					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
INDEXED GROWTH PORTFOLIO	37,648,226	100.0	1.3	3.6	11.8	11.4	5.4	7.1	7.9	Jun-10
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			1.2	3.9	12.9	12.8	6.1	7.8	8.7	Jun-10
TOTAL EQUITY	24,564,489	65.2	2.3	5.2	17.2	19.3	7.9	10.5	7.8	May-11
<i>MSCI ACWI</i>			1.9	5.2	17.3	18.6	7.4	10.2	7.7	May-11
TOTAL DOMESTIC EQUITY	12,552,252	33.3	2.5	4.5	13.8	19.1	10.7	13.7	12.5	May-11
<i>Dow Jones U.S. Total Stock Market</i>			2.4	4.6	14.0	18.7	10.7	14.2	12.4	May-11
Vanguard Institutional Index	10,203,988	27.1	2.1	4.5	14.2	--	--	--	16.5	Nov-16
<i>S&P 500</i>			2.1	4.5	14.2	--	--	--	16.5	Nov-16
Vanguard Mid Cap Index Inst	1,150,986	3.1	2.3	3.4	12.9	15.3	9.7	--	9.3	May-14
<i>CRSP US Mid Cap TR USD</i>			2.3	3.4	12.9	15.3	9.8	--	9.3	May-14
DFA Small Cap Core	1,197,278	3.2	7.1	5.4	--	--	--	--	6.2	Feb-17
<i>Russell 2000</i>			6.2	5.7	--	--	--	--	8.4	Feb-17
TOTAL INTERNATIONAL EQUITY	12,012,237	31.9	2.0	5.9	20.7	20.0	5.3	7.3	3.9	May-11
<i>MSCI ACWI ex USA</i>			1.9	6.2	21.1	19.6	4.7	7.0	3.8	May-11
Vanguard Developed Mkts Index Adm	8,682,546	23.1	2.5	5.6	21.1	19.3	5.9	8.9	8.9	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			2.6	5.7	20.4	19.3	5.8	8.8	8.7	Jun-10
iShares Currency Hedged MSCI EAFE	1,130,541	3.0	3.0	3.5	12.6	20.1	--	--	4.1	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			2.8	3.7	12.3	20.5	--	--	4.3	May-15
Vanguard FTSE Emerging Mkts ETF	1,971,412	5.2	-0.5	8.0	24.2	18.7	4.2	3.7	4.7	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			-0.9	7.6	22.8	19.1	3.9	3.5	4.5	Jun-10
Vanguard Emerging Markets	227,738	0.6	-0.8	7.8	--	--	--	--	9.9	Apr-17
<i>Vanguard Spliced Emerging Markets Index</i>			-0.9	7.6	--	--	--	--	9.8	Apr-17
TOTAL FIXED INCOME	10,902,805	29.0	-0.5	1.0	4.3	0.5	1.6	1.9	2.6	May-11
<i>BBgBarc US Aggregate TR</i>			-0.5	0.8	3.1	0.1	2.7	2.1	3.0	May-11

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for September 30, 2017

Performance Summary

	Market Value (\$)	% of Portfolio	Ending September 30, 2017						Inception	
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
Vanguard Total Bond Index Admiral	9,447,072	25.1	-0.5	0.7	3.1	-0.1	2.6	2.0	3.1	Jun-10
<i>BBgBarc US Aggregate TR</i>			-0.5	0.8	3.1	0.1	2.7	2.1	3.2	Jun-10
Brandywine Global Fixed Income Portfolio CTF	1,455,733	3.9	-0.6	2.9	11.9	4.7	1.6	--	1.4	Mar-13
<i>Citi WGBI</i>			-1.2	1.8	6.4	-2.7	0.9	--	0.5	Mar-13
TOTAL CASH	372,931	1.0	1.3	1.3	1.8	1.9	0.7	0.5	0.4	May-11
Cash	372,931	1.0	1.3	1.3	1.8	1.9	0.7	0.5	0.4	May-11
<i>91 Day T-Bills</i>			0.1	0.3	0.6	0.7	0.3	0.2	0.2	May-11
TOTAL REAL ASSETS	1,808,003	4.8	-0.2	1.1	4.2	-0.6	5.9	--	3.6	Aug-14
<i>Dow Jones Global Select RESI (net)</i>			-0.3	0.7	3.7	-0.9	5.6	--	3.3	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,808,003	4.8	-0.2	1.0	4.2	-0.6	5.9	--	3.6	Aug-14
<i>Dow Jones Global Select RESI (net)</i>			-0.3	0.7	3.7	-0.9	5.6	--	3.3	Aug-14