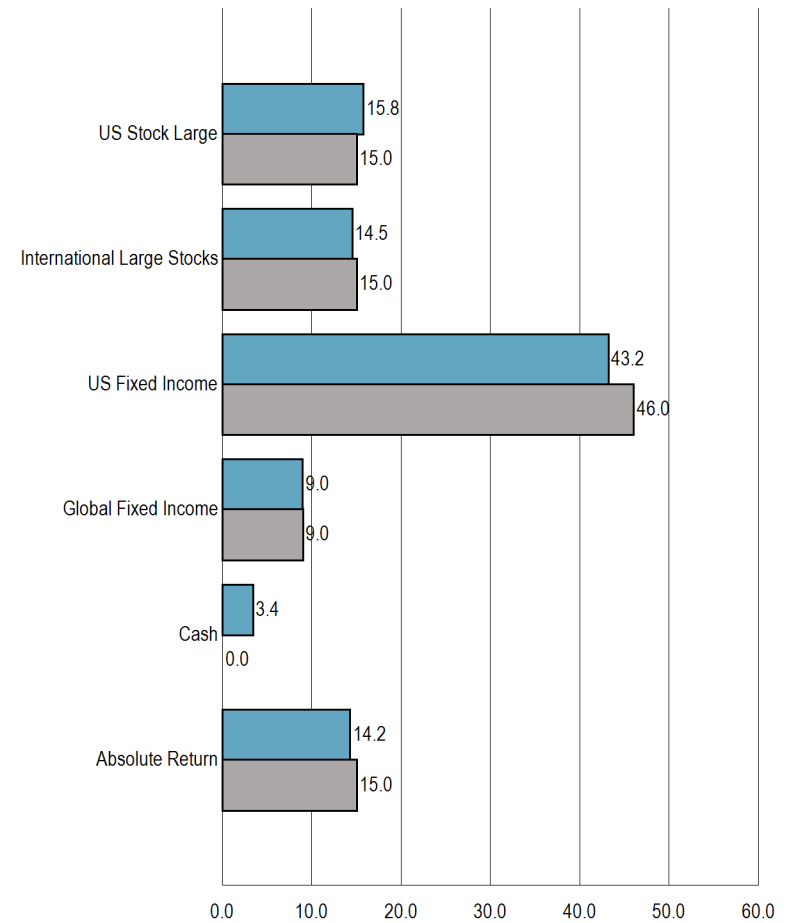


CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

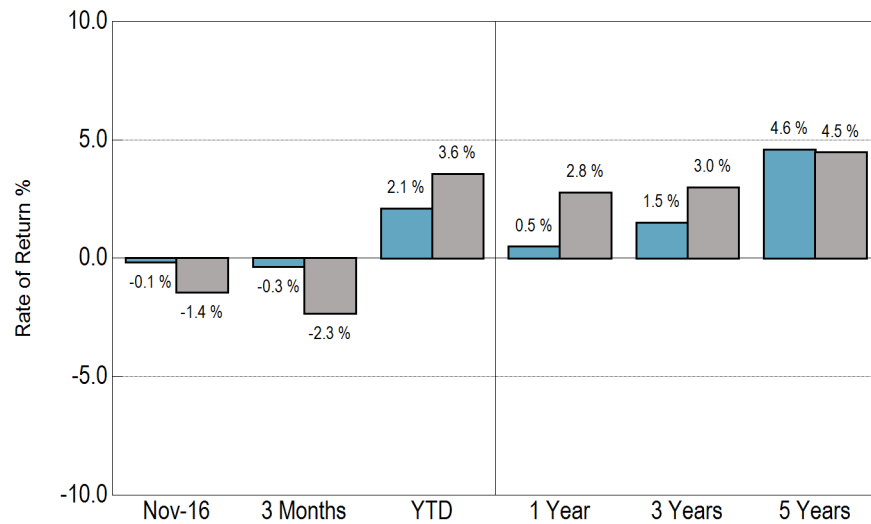
Monthly Report for November 30, 2016

	Last Month	Year-To-Date
Beginning Market Value	\$8,150,431	\$6,238,711
Net Cash Flow	-\$140,000	\$1,588,010
Net Investment Change	-\$12,176	\$171,533
Ending Market Value	\$7,998,255	\$7,998,255

Actual vs Target Asset Allocation (%)



Return Summary



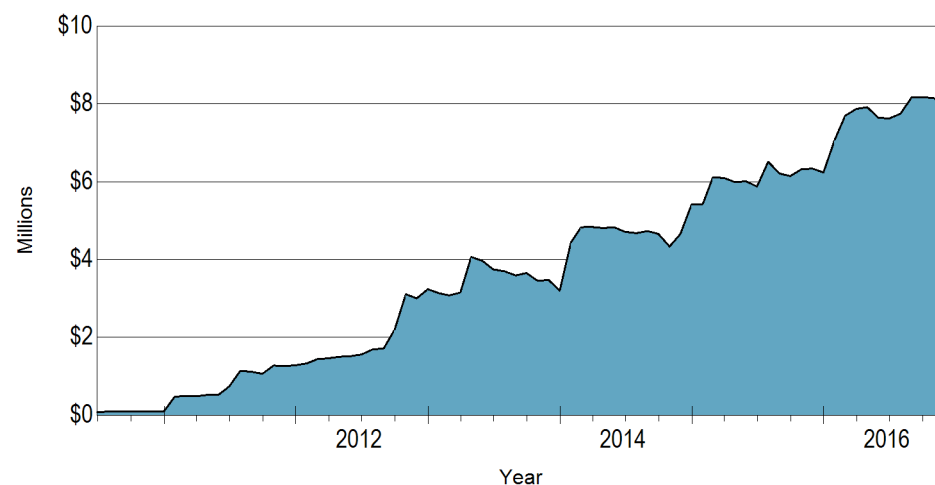
DEFENSIVE GROWTH PORTFOLIO
30% MSCI ACWI(net)/70% BBgBarc Agg

Actual Policy

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for November 30, 2016

Market Value History



Asset Allocation on November 30, 2016

	Actual (\$)	Actual %	Target %
US Equity	\$1,259,744	16%	15%
Non-US Equity	\$1,161,177	15%	15%
US Fixed Income	\$3,451,628	43%	46%
Non-US Fixed Income	\$715,881	9%	9%
Absolute Return	\$1,139,462	14%	15%
Cash	\$270,363	3%	0%
Total	\$7,998,255	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	\$8,150,431	\$8,166,395	\$6,238,711	\$6,338,234	\$3,476,428	\$0
Net Cash Flow	-\$140,000	-\$140,495	\$1,588,010	\$1,588,010	\$4,265,437	\$7,461,514
Net Investment Change	-\$12,176	-\$27,645	\$171,533	\$72,011	\$256,391	\$536,740
Ending Market Value	\$7,998,255	\$7,998,255	\$7,998,255	\$7,998,255	\$7,998,255	\$7,998,255

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for November 30, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending November 30, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
DEFENSIVE GROWTH PORTFOLIO	7,998,255	100.0	-0.1	-0.3	2.1	0.5	1.5	4.6	5.0	Jun-10
<i>30% MSCI ACWI(net)/70% BBgBarc Agg</i>			-1.4	-2.3	3.6	2.8	3.0	4.5	5.1	Jun-10
TOTAL EQUITY	2,420,921	30.3	1.8	0.6	5.3	3.0	3.3	9.7	6.4	May-11
<i>MSCI ACWI</i>			0.8	-0.3	5.6	3.7	3.0	8.9	5.4	May-11
TOTAL DOMESTIC EQUITY	1,259,744	15.8	4.5	2.3	10.5	8.3	8.6	14.3	14.9	Jun-10
<i>Dow Jones U.S. Total Stock Market</i>			4.4	2.3	10.5	8.2	8.6	14.3	14.9	Jun-10
<i>Vanguard Total Stock Market Index Adm.</i>	1,259,744	15.8	4.5	2.3	10.5	8.3	8.6	14.3	14.9	Jun-10
<i>Vanguard Spliced Total Stock Market</i>			4.4	2.3	10.5	8.3	8.6	14.4	15.0	Jun-10
TOTAL INTERNATIONAL EQUITY	1,161,177	14.5	-0.8	-1.2	0.1	-2.2	-1.4	5.9	6.5	Jun-10
<i>MSCI ACWI ex USA</i>			-2.3	-2.5	1.9	0.0	-2.3	4.2	4.7	Jun-10
<i>Vanguard Developed Markets Index Adm.</i>	897,800	11.2	-1.5	-2.5	0.0	-1.8	-1.5	5.9	6.5	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			-1.7	-2.5	-0.8	-2.1	-1.6	6.1	6.3	Jun-10
<i>iShares Currency Hedged MSCI EAFE</i>	263,378	3.3	1.6	3.2	2.2	-1.3	--	--	-4.3	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			1.1	2.4	-1.4	-4.1	--	--	-6.6	May-15
TOTAL FIXED INCOME	4,167,509	52.1	-1.2	-0.8	2.9	1.4	1.1	2.8	2.2	May-11
<i>BBgBarc US Aggregate TR</i>			-2.4	-3.2	2.5	2.2	2.8	2.4	2.9	May-11
<i>Vanguard Total Bond Market</i>	737,148	9.2	-2.6	-3.5	--	--	--	--	-3.0	Jun-16
<i>BBgBarc US Aggregate TR</i>			-2.4	-3.2	--	--	--	--	-2.7	Jun-16
<i>Metropolitan West Total Return Bond</i>	1,145,134	14.3	-2.1	-2.7	2.4	2.1	--	--	1.6	Oct-14
<i>BBgBarc US Aggregate TR</i>			-2.4	-3.2	2.5	2.2	--	--	1.9	Oct-14
<i>Bain Capital High Income Partnership, L.P.</i>	479,136	6.0	0.0	2.5	12.3	9.4	--	--	2.2	Jan-14
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan</i>			-0.1	1.3	12.0	10.0	--	--	3.6	Jan-14
<i>Vanguard Short-Term Corp Bond Fund</i>	1,090,210	13.6	-1.0	-0.9	2.5	2.1	1.8	--	2.2	Aug-13
<i>BBgBarc US Govt/Credit 1-5 Yr. TR</i>			-0.9	-1.0	1.5	1.3	1.2	--	1.4	Aug-13
<i>Templeton Global Bond Fund ADV</i>	715,881	9.0	0.5	3.4	3.1	-0.1	0.7	3.7	3.9	Jun-10
<i>Citi WGBI</i>			-4.6	-7.3	2.3	3.2	-0.9	-0.7	1.2	Jun-10

CF OF GREATER DES MOINES DEFENSIVE GROWTH PLAN

Monthly Report for November 30, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending November 30, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
TOTAL CASH	270,363	3.4	0.0	0.0	0.1	0.1	0.1	0.1	0.2	May-11
Cash	270,363	3.4	0.0	0.0	0.1	0.1	0.1	0.1	0.2	May-11
91 Day T-Bills			0.0	0.1	0.3	0.3	0.1	0.1	0.1	May-11
TOTAL HEDGE FUNDS	1,139,462	14.2	-0.4	-0.7	-4.2	-5.2	0.7	--	1.7	Aug-13
HFR Fund of Funds			-0.2	0.0	-0.7	-1.1	1.2	--	2.3	Aug-13
JHancock2 Global Absolute Return Strategies I	1,139,462	14.2	-0.4	-0.7	-4.2	-5.2	0.7	--	1.7	Aug-13
HFR Fund of Funds			-0.2	0.0	-0.7	-1.1	1.2	--	2.3	Aug-13