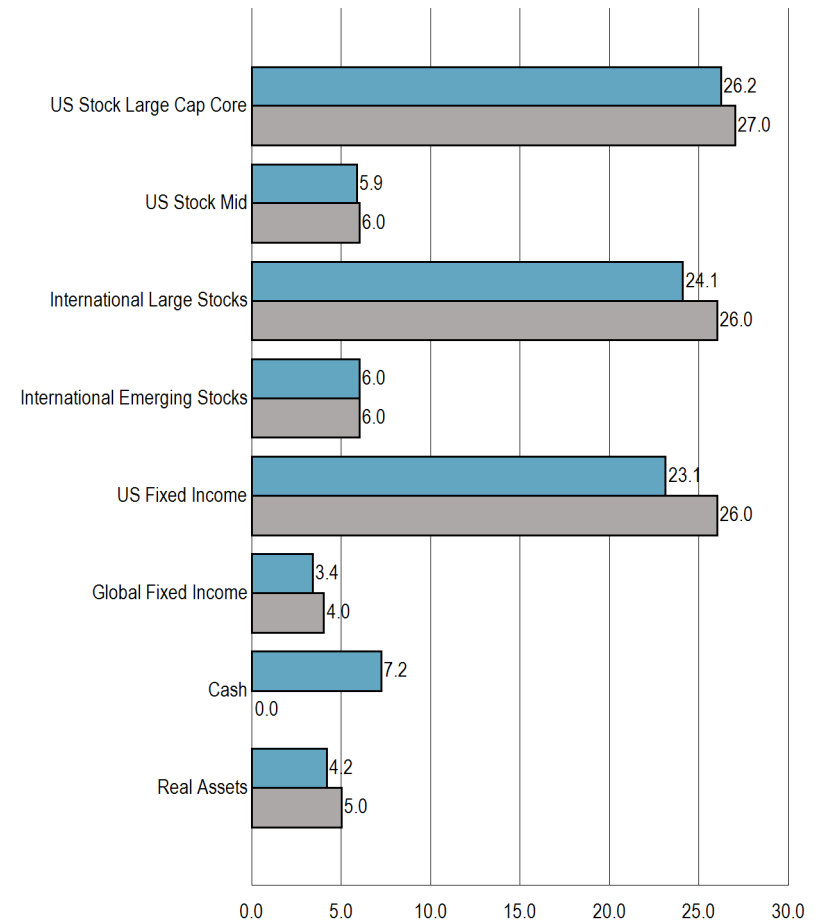


CF OF GREATER DES MOINES INDEXED GROWTH

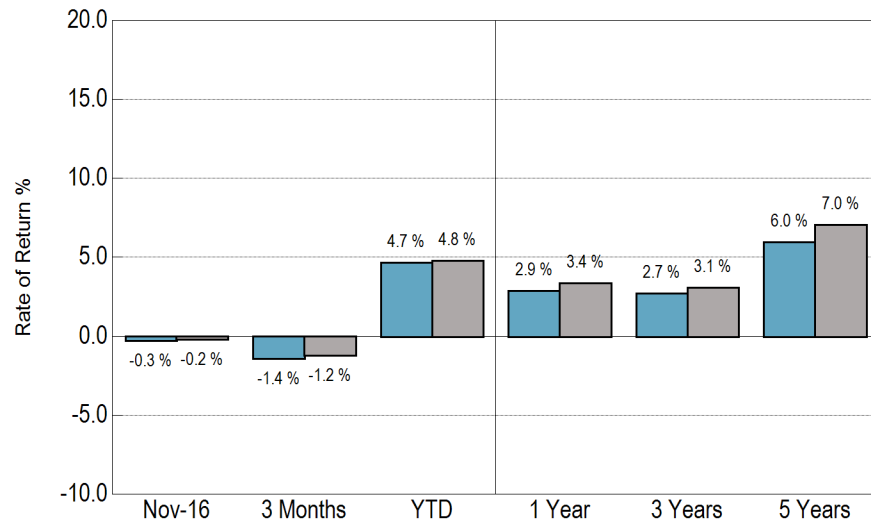
Monthly Report for November 30, 2016

	Last Month	Year-To-Date
Beginning Market Value	\$27,269,626	\$22,016,901
Net Cash Flow	\$128,888	\$4,196,952
Net Investment Change	-\$70,246	\$1,114,416
Ending Market Value	\$27,328,269	\$27,328,269

Actual vs Target Asset Allocation (%)



Return Summary



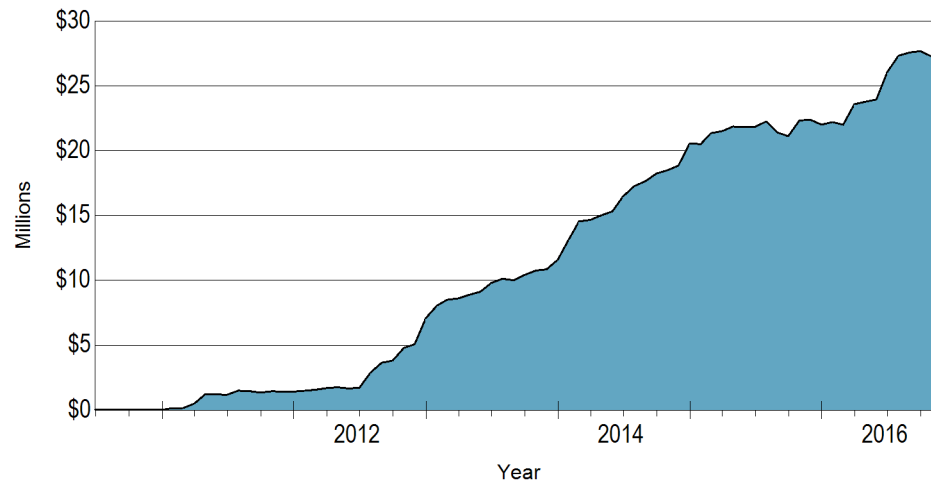
■ INDEXED GROWTH PORTFOLIO
■ 70% MSCI ACWI(net)/30% BBgBarc Agg

■ Actual ■ Policy

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for November 30, 2016

Market Value History



Asset Allocation on November 30, 2016

	Actual (\$)	Actual %	Target %
US Equity	\$8,762,171	32%	33%
Non-US Equity	\$8,218,811	30%	32%
US Fixed Income	\$6,314,096	23%	26%
Non-US Fixed Income	\$923,138	3%	4%
Real Assets	\$1,138,574	4%	5%
Cash	\$1,971,479	7%	0%
Total	\$27,328,269	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	\$27,269,626	\$27,582,525	\$22,016,901	\$22,397,076	\$10,858,924	\$0
Net Cash Flow	\$128,888	\$127,955	\$4,196,952	\$4,196,952	\$15,054,898	\$24,659,541
Net Investment Change	-\$70,246	-\$382,210	\$1,114,416	\$734,240	\$1,414,447	\$2,668,728
Ending Market Value	\$27,328,269	\$27,328,269	\$27,328,269	\$27,328,269	\$27,328,269	\$27,328,269

CF OF GREATER DES MOINES INDEXED GROWTH

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
INDEXED GROWTH PORTFOLIO	27,328,269	100.0	-0.3	-1.4	4.7	2.9	2.7	6.0	6.8	Jun-10
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			-0.2	-1.2	4.8	3.4	3.1	7.0	7.6	Jun-10
TOTAL EQUITY	16,980,982	62.1	1.5	0.6	6.7	4.3	3.5	8.6	5.6	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	8,762,171	32.1	4.9	2.9	11.2	9.0	9.1	14.0	11.5	May-11
<i>Dow Jones U.S. Total Stock Market</i>			4.4	2.3	10.5	8.2	8.6	14.3	11.4	May-11
Vanguard Institutional Index	7,162,582	26.2	--	--	--	--	--	--	--	Nov-16
iShares S&P Mid Cap 400 Value	586,731	2.1	10.0	7.7	23.8	17.6	--	--	8.5	May-14
<i>S&P 400 MidCap Value</i>			10.0	7.7	24.1	17.8	--	--	8.7	May-14
Vanguard Mid Cap Index Inst	1,012,858	3.7	4.7	1.8	10.5	7.6	--	--	7.0	May-14
<i>CRSP US Mid Cap TR USD</i>			4.7	1.9	10.5	7.6	--	--	7.0	May-14
TOTAL INTERNATIONAL EQUITY	8,218,811	30.1	-1.5	-1.3	2.9	0.2	-1.4	4.3	0.6	May-11
<i>MSCI ACWI ex USA</i>			-2.3	-2.5	1.9	0.0	-2.3	4.2	0.4	May-11
Vanguard Developed Mkts Index Adm	4,999,699	18.3	-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
iShares Currency Hedged MSCI EAFE	1,580,265	5.8	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
Vanguard FTSE Emerging Mkts ETF	1,638,846	6.0	-4.1	-1.8	13.0	9.2	-1.8	0.6	1.9	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			-4.4	-2.4	11.6	9.3	-1.9	1.3	1.8	Jun-10
TOTAL FIXED INCOME	7,237,234	26.5	-2.9	-3.8	1.5	0.7	1.5	2.4	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
Vanguard Total Bond Index Admiral	6,314,096	23.1	-2.6	-3.5	2.3	2.0	2.6	2.3	3.0	Jun-10
<i>BBgBarc US Aggregate TR</i>			-2.4	-3.2	2.5	2.2	2.8	2.4	3.1	Jun-10
Brandywine Global Fixed Income Portfolio CTF	923,138	3.4	-4.8	-6.1	1.9	1.1	-0.3	--	-1.4	Mar-13
<i>Citi WGBI</i>			-4.6	-7.3	2.3	3.2	-0.9	--	-0.8	Mar-13

CF OF GREATER DES MOINES INDEXED GROWTH

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	1,971,479	7.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	May-11
Cash	1,971,479	7.2	0.0	0.1	0.1	0.1	0.1	0.1	0.1	May-11
91 Day T-Bills			0.0	0.1	0.3	0.3	0.1	0.1	0.1	May-11
TOTAL REAL ASSETS	1,138,574	4.2	-2.0	-9.1	0.2	0.8	--	--	1.4	Aug-14
Dow Jones Global Select RESI (gross)			-2.1	-9.0	0.8	1.6	--	--	2.1	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,138,574	4.2	-2.0	-9.1	0.2	0.8	--	--	1.4	Aug-14
Dow Jones Global Select RESI (gross)			-2.1	-9.0	0.8	1.6	--	--	2.1	Aug-14