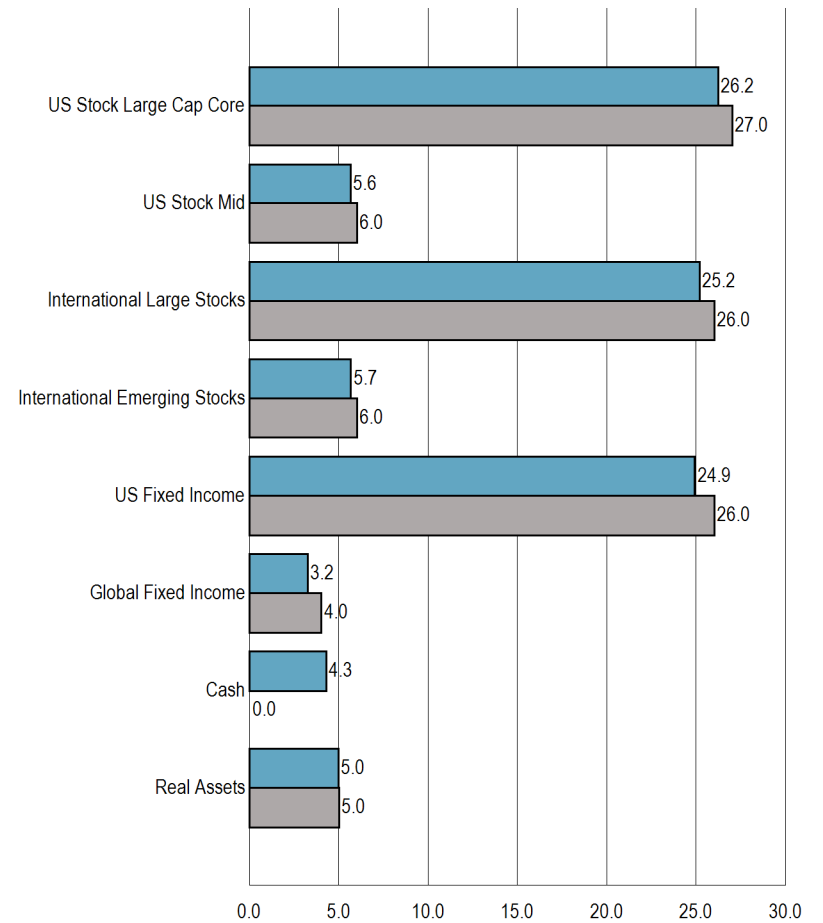


CF OF GREATER DES MOINES INDEXED GROWTH

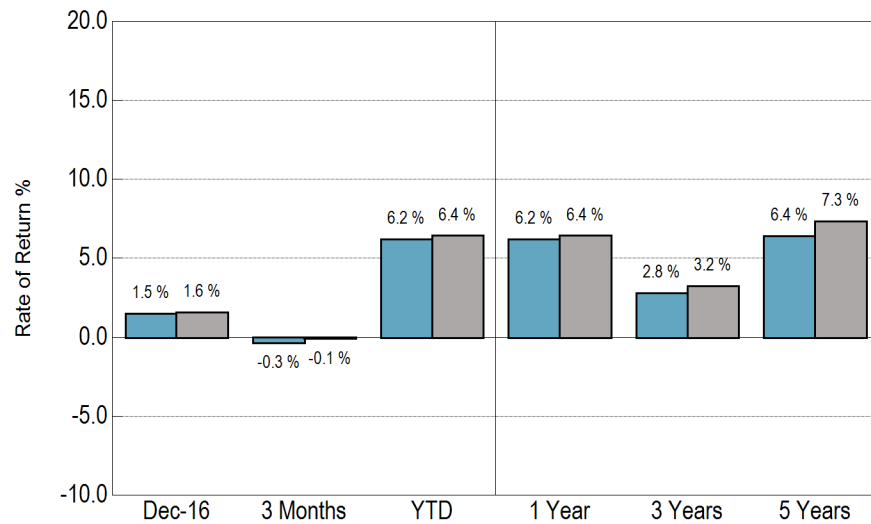
Monthly Report for December 31, 2016

	Last Month	Year-To-Date
Beginning Market Value	\$27,328,269	\$22,016,901
Net Cash Flow	\$900,000	\$5,096,952
Net Investment Change	\$404,512	\$1,518,928
Ending Market Value	\$28,632,781	\$28,632,781

Actual vs Target Asset Allocation (%)



Return Summary



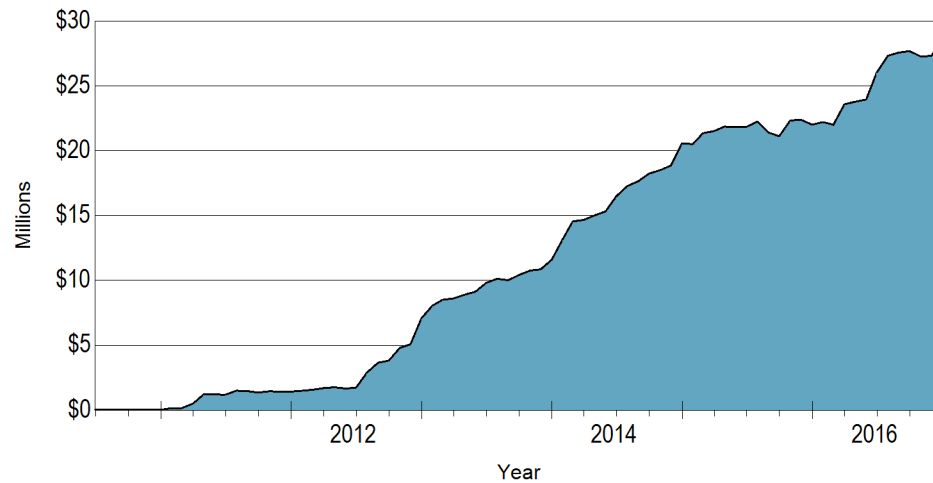
INDEXED GROWTH PORTFOLIO
70% MSCI ACWI(net)/30% BBgBarc Agg

Actual Policy

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for December 31, 2016

Market Value History



Asset Allocation on December 31, 2016

	Actual (\$)	Actual %	Target %
US Equity	\$9,118,491	32%	33%
Non-US Equity	\$8,822,929	31%	32%
US Fixed Income	\$7,128,845	25%	26%
Non-US Fixed Income	\$923,829	3%	4%
Real Assets	\$1,417,515	5%	5%
Cash	\$1,221,172	4%	0%
Total	\$28,632,781	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	\$27,328,269	\$27,689,344	\$22,016,901	\$22,016,901	\$11,593,779	\$0
Net Cash Flow	\$900,000	\$1,027,955	\$5,096,952	\$5,096,952	\$15,365,898	\$25,559,541
Net Investment Change	\$404,512	-\$84,517	\$1,518,928	\$1,518,928	\$1,673,104	\$3,073,240
Ending Market Value	\$28,632,781	\$28,632,781	\$28,632,781	\$28,632,781	\$28,632,781	\$28,632,781

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for December 31, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending December 31, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
INDEXED GROWTH PORTFOLIO	28,632,781	100.0	1.5	-0.3	6.2	6.2	2.8	6.4	7.0	Jun-10
<i>70% MSCI ACWI(net)/30% BBgBarc Agg</i>			1.6	-0.1	6.4	6.4	3.2	7.3	7.7	Jun-10
TOTAL EQUITY	17,941,420	62.7	2.0	1.8	8.8	8.8	3.5	9.3	5.9	May-11
<i>MSCI ACWI</i>			2.2	1.2	7.9	7.9	3.1	9.4	5.7	May-11
TOTAL DOMESTIC EQUITY	9,118,491	31.8	1.8	4.7	13.2	13.2	8.8	14.4	11.7	May-11
<i>Dow Jones U.S. Total Stock Market</i>			1.9	4.1	12.6	12.6	8.4	14.6	11.6	May-11
Vanguard Institutional Index	7,504,064	26.2	2.0	--	--	--	--	--	2.0	Nov-16
<i>S&P 500</i>			2.0	--	--	--	--	--	2.0	Nov-16
iShares S&P Mid Cap 400 Value	594,925	2.1	1.9	9.7	26.2	26.2	--	--	9.0	May-14
<i>S&P 400 MidCap Value</i>			2.0	9.8	26.5	26.5	--	--	9.2	May-14
Vanguard Mid Cap Index Inst	1,019,501	3.6	0.7	2.1	11.2	11.2	--	--	7.0	May-14
<i>CRSP US Mid Cap TR USD</i>			0.7	2.1	11.2	11.2	--	--	7.1	May-14
TOTAL INTERNATIONAL EQUITY	8,822,929	30.8	2.1	-0.6	5.1	5.1	-1.1	5.3	1.0	May-11
<i>MSCI ACWI ex USA</i>			2.6	-1.3	4.5	4.5	-1.8	5.0	0.8	May-11
Vanguard Developed Mkts Index Adm	5,273,358	18.4	2.5	-1.4	2.4	2.4	-1.2	6.9	6.8	Jun-10
<i>Vanguard Spliced Developed Markets Index</i>			3.1	-0.9	2.3	2.3	-1.0	6.9	6.7	Jun-10
iShares Currency Hedged MSCI EAFE	1,930,634	6.7	4.1	6.7	6.4	6.4	--	--	-1.6	May-15
<i>MSCI EAFE 100% Hedged USD (net)</i>			4.5	6.9	3.1	3.1	--	--	-3.6	May-15
Vanguard FTSE Emerging Mkts ETF	1,618,938	5.7	-0.7	-4.5	12.2	12.2	-1.9	1.4	1.8	Jun-10
<i>Vanguard Spliced Emerging Markets Index</i>			0.2	-3.0	11.8	11.8	-1.4	1.6	1.8	Jun-10
TOTAL FIXED INCOME	8,052,674	28.1	0.2	-3.6	1.7	1.7	1.5	2.3	2.2	May-11
<i>BBgBarc US Aggregate TR</i>			0.1	-3.0	2.6	2.6	3.0	2.2	2.8	May-11
Vanguard Total Bond Index Admiral	7,128,845	24.9	0.3	-3.2	2.6	2.6	2.9	2.1	3.0	Jun-10
<i>BBgBarc US Aggregate TR</i>			0.1	-3.0	2.6	2.6	3.0	2.2	3.1	Jun-10

CF OF GREATER DES MOINES INDEXED GROWTH

Monthly Report for December 31, 2016

Performance Summary

	Market Value (\$)	% of Portfolio	Ending December 31, 2016					Inception		
			1 Mo (%)	3 Mo (%)	YTD (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	Return (%)	Since
Brandywine Global Fixed Income Portfolio CTF	923,829	3.2	0.1	-6.5	1.9	1.9	-0.4	--	-1.3	Mar-13
<i>Citi WGBI</i>			-0.7	-8.5	1.6	1.6	-0.8	--	-1.0	Mar-13
TOTAL CASH	1,221,172	4.3	0.1	0.1	0.2	0.2	0.1	0.1	0.1	May-11
Cash	1,221,172	4.3	0.1	0.1	0.2	0.2	0.1	0.2	0.1	May-11
<i>91 Day T-Bills</i>			0.0	0.1	0.3	0.3	0.1	0.1	0.1	May-11
TOTAL REAL ASSETS	1,417,515	5.0	3.6	-4.6	3.9	3.9	--	--	2.9	Aug-14
<i>Dow Jones Global Select RESI (gross)</i>			3.9	-4.2	4.7	4.7	--	--	3.7	Aug-14
SPDR Dow Jones Global Real Estate ETF	1,417,515	5.0	3.6	-4.6	3.9	3.9	--	--	2.9	Aug-14
<i>Dow Jones Global Select RESI (gross)</i>			3.9	-4.2	4.7	4.7	--	--	3.7	Aug-14