

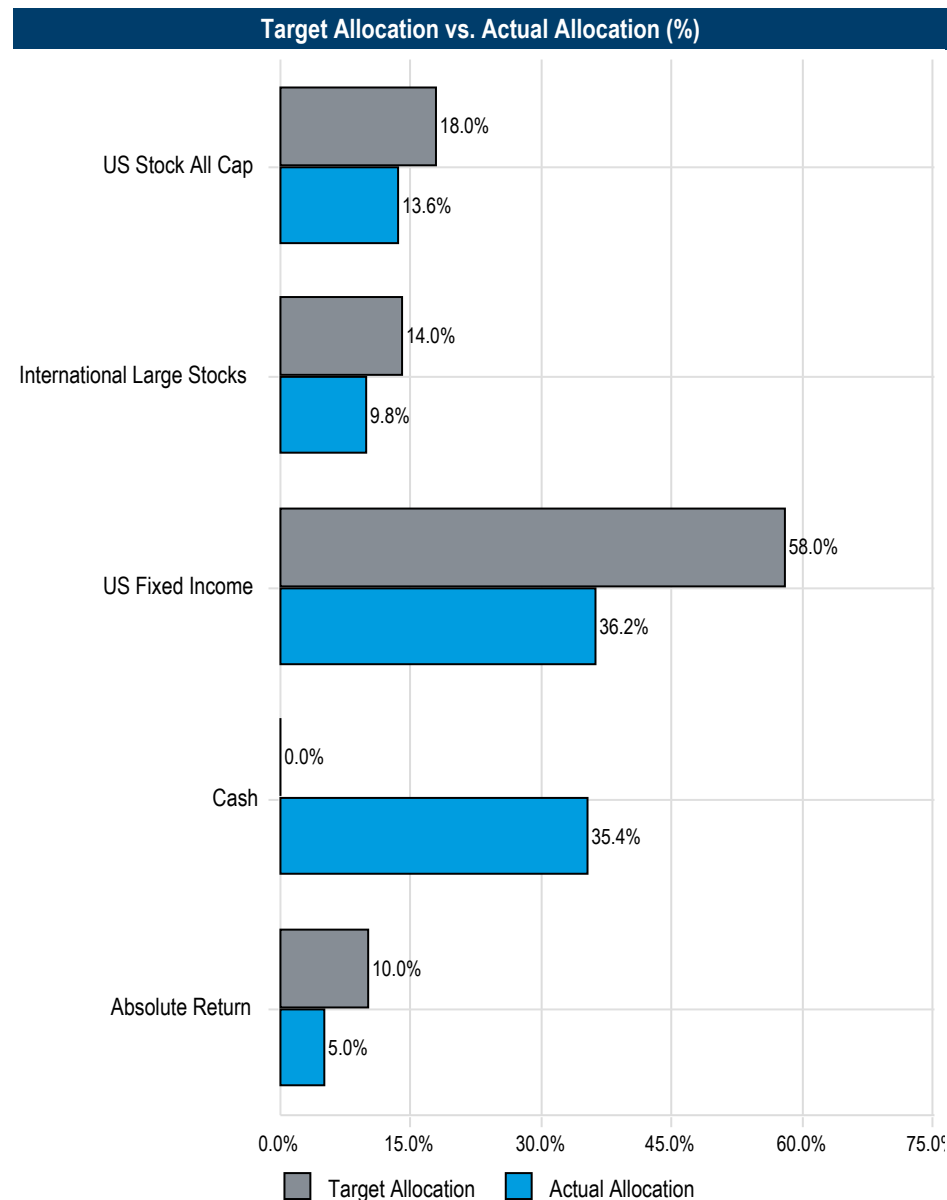
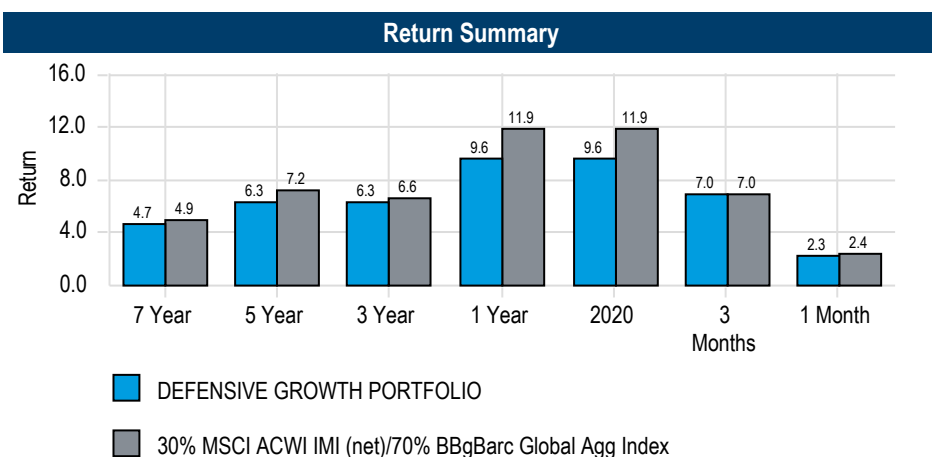
COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Asset Allocation & Performance

As of December 31, 2020

Asset Allocation on December 31, 2020			
	Actual \$	Actual (%)	Target (%)
Equity	\$4,985,445	23.4	32.0
Fixed Income	\$7,732,044	36.2	58.0
Absolute Return	\$1,065,663	5.0	10.0
Cash	\$7,556,683	35.4	-
Total	\$21,339,836	100.0	100.0

Summary of Cash Flows		
	1 Month	CYTD
Beginning Market Value	\$13,522,639	\$22,228,483
Net Contributions	\$7,500,000	-\$1,437,556
Gain/Loss	\$317,197	\$548,909
Ending Market Value	\$21,339,836	\$21,339,836

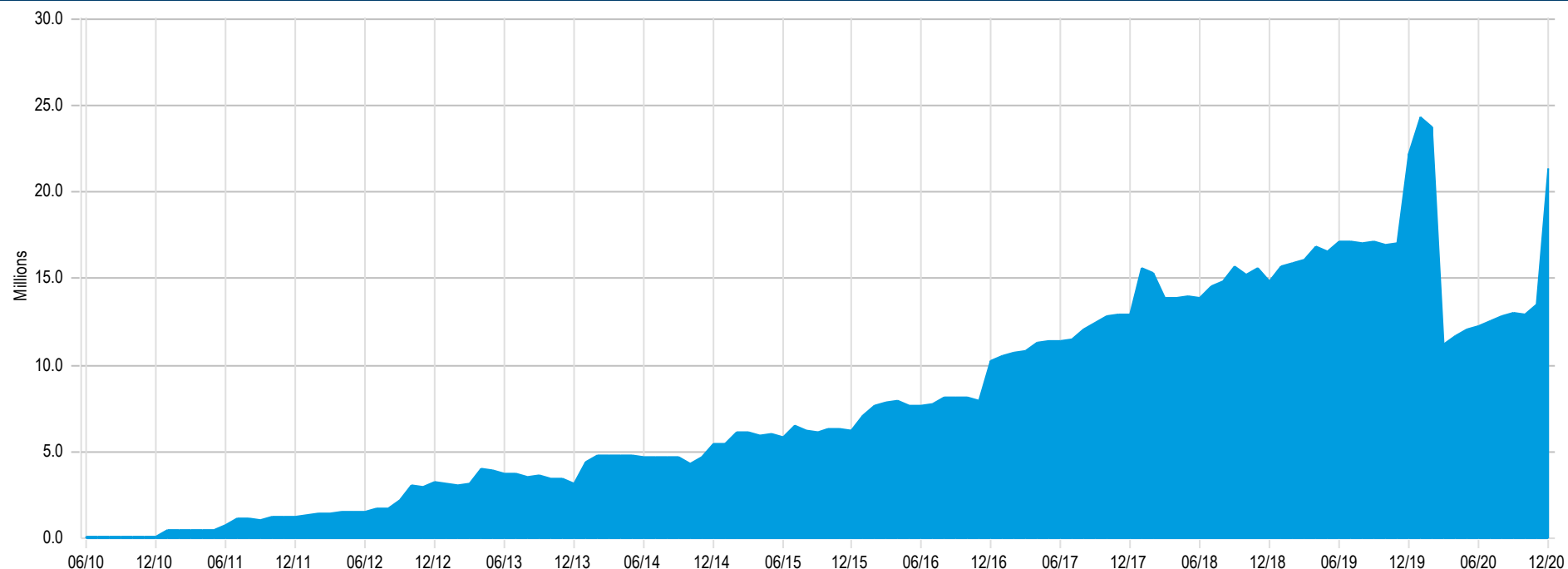


COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH

Market Value History

As of December 31, 2020

Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Inception 6/30/10
Beginning Market Value	\$13,522,639	\$13,080,233	\$22,228,483	\$22,228,483	\$12,982,655	\$6,238,711	\$3,197,903	-
Net Contributions	\$7,500,000	\$7,349,607	-\$1,437,556	-\$1,437,556	\$6,335,548	\$11,775,776	\$14,753,203	\$17,549,281
Gain/Loss	\$317,197	\$909,996	\$548,909	\$548,909	\$2,021,633	\$3,325,348	\$3,388,731	\$3,790,555
Ending Market Value	\$21,339,836	\$21,339,836	\$21,339,836	\$21,339,836	\$21,339,836	\$21,339,836	\$21,339,836	\$21,339,836

COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH



Asset Allocation & Performance (net of fees)

As of December 31, 2020

	Allocation		Performance									
	Asset \$	% of Portfolio	Inception Date	Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
DEFENSIVE GROWTH PORTFOLIO	21,339,836	100.0	Jul-2010	5.9	5.1	4.7	6.3	6.3	9.6	9.6	7.0	2.3
<i>Defensive Growth Portfolio SAA</i>				-	-	4.8	7.0	6.4	11.4	11.4	7.4	2.5
<i>30% MSCI ACWI IMI (net)/70% BBgBarc Global Agg Index</i>				5.7	4.9	4.9	7.2	6.6	11.9	11.9	7.0	2.4
TOTAL EQUITY	4,985,445	23.4	Jun-2011	9.4	-	8.9	12.1	9.9	16.4	16.4	15.8	5.0
<i>MSCI AC World IMI (Net)</i>				8.8	-	8.8	12.1	9.7	16.3	16.3	15.7	5.0
TOTAL DOMESTIC EQUITY	2,902,994	13.6	Jul-2010	15.4	13.7	12.7	15.4	14.5	21.0	21.0	14.7	4.5
<i>Dow Jones U.S. Total Stock Market Index</i>				15.4	13.7	12.7	15.4	14.4	20.8	20.8	14.8	4.5
Vanguard Total Stock Market Index Adm.	2,902,994	13.6	Jul-2010	15.4	13.7	12.7	15.4	14.5	21.0	21.0	14.7	4.5
<i>Vanguard Spliced Total Stock Market Index (Net)</i>				15.5	13.8	12.8	15.4	14.5	21.0	21.0	14.7	4.5
TOTAL INTERNATIONAL EQUITY	2,082,451	9.8	Jul-2010	8.0	6.0	5.0	8.4	4.9	10.5	10.5	17.1	5.8
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				7.8	5.9	5.0	8.2	4.7	10.0	10.0	17.1	5.4
Vanguard Developed Markets Index FD Adm.	2,082,451	9.8	Jul-2010	7.9	5.9	5.0	8.3	4.8	10.3	10.3	16.9	5.8
<i>Vanguard Spliced Developed ex U.S. Index (Net)</i>				7.8	5.9	5.0	8.2	4.7	10.0	10.0	17.1	5.4
TOTAL FIXED INCOME	7,732,044	36.2	Jun-2011	3.2	-	3.2	4.4	4.8	7.2	7.2	2.8	0.9
<i>Blmbg. Barc. Global Aggregate</i>				2.5	-	3.0	4.8	4.9	9.2	9.2	3.3	1.3
Vanguard Total Bond Market Index Adm	1,486,076	7.0	Jul-2016	3.7	-	-	-	5.4	7.7	7.7	0.7	0.2
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.7	-	-	-	5.3	7.5	7.5	0.7	0.1
TCW Metropolitan West Total Return Bond	1,785,102	8.4	Nov-2014	4.0	-	-	4.8	6.0	9.1	9.1	1.2	0.3
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.8	-	-	4.4	5.3	7.5	7.5	0.7	0.1
Bain Capital High Income Feeder, Ltd.	1,727,478	8.1	Feb-2014	3.5	-	-	6.0	3.1	2.8	2.8	7.1	2.1
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				4.7	-	-	6.8	5.0	4.7	4.7	5.1	1.6
Vanguard Short-Term Corp Bond Fund Index	987,128	4.6	Sep-2013	3.1	-	3.0	3.6	4.2	5.1	5.1	1.1	0.3
<i>Blmbg. Barc. 1-5 Year Gov/Credit Index</i>				2.3	-	2.3	2.8	3.7	4.7	4.7	0.3	0.2
Vanguard Inflation-Protected Securities Fund Admiral Shares	700,087	3.3	Mar-2020	7.6	-	-	-	-	-	-	1.6	1.1
<i>Blmbg. Barc. U.S. TIPS</i>				7.2	-	-	-	-	-	-	1.6	1.1
PIMCO Income Fund Institutional Class	1,046,173	4.9	Mar-2020	5.4	-	-	-	-	-	-	4.5	1.5
<i>Blmbg. Barc. U.S. Aggregate Index</i>				3.6	-	-	-	-	-	-	0.7	0.1
TOTAL CASH	7,556,683	35.4	Jun-2011	0.6	-	0.7	0.9	0.8	0.1	0.1	0.0	0.0

COMMUNITY FOUNDATION OF GREATER DES MOINES DEFENSIVE GROWTH



Asset Allocation & Performance (net of fees)

As of December 31, 2020

	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
Money Market Fund	7,556,683	35.4	Jun-2011	0.6	-	0.7	0.9	0.8	0.1	0.1	0.0	0.0
<i>90 Day U.S. Treasury Bill Index</i>				0.6	-	0.9	1.2	1.6	0.7	0.7	0.0	0.0
TOTAL LIQUID ABSOLUTE RETURN	1,065,663	5.0	Sep-2013	1.5	-	0.9	0.2	0.1	-2.8	-2.8	1.0	0.9
<i>Wilshire Liquid Alternative</i>				1.9	-	1.5	2.5	1.8	3.2	3.2	4.4	1.7
John Hancock Nordea Multi-Asset Absolute Return	552,737	2.6	Sep-2013	2.3	-	1.8	1.4	1.9	2.1	2.1	2.9	0.5
<i>Wilshire Liquid Alternative</i>				1.9	-	1.5	2.5	1.8	3.2	3.2	4.4	1.7
Putnam Multi-Asset Absolute Return Y	512,926	2.4	Sep-2018	-3.5	-	-	-	-	-7.6	-7.6	-0.9	1.4
<i>Wilshire Liquid Alternative</i>				2.6	-	-	-	-	3.2	3.2	4.4	1.7

Historical Hybrid Composition

As of December 31, 2020

	%
<i>Jun-2017</i>	
MSCI AC World IMI (Net)	32.0
Blmbg. Barc. Global Aggregate	58.0
Wilshire Liquid Alternative	10.0

OBJECTIVES :The current portfolio has a long-term (20-year) expected return of 4.5%. Over a 10-year horizon, the portfolio is expected to return 3.5% The standard deviation of this portfolio is plus/minus 8.1% over any one year and plus/minus 2.6% over the 10-year period. The Sharpe Ratio of this portfolio is 0.30