

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH



Asset Allocation & Performance

As of July 31, 2024

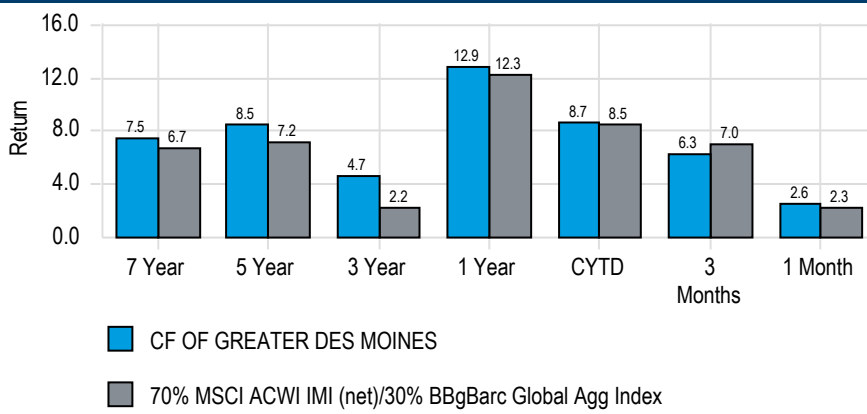
Asset Allocation on July 31, 2024

	Actual \$	Actual (%)	Target (%)
Equity	\$261,183,438	63.0	63.0
Fixed Income	\$64,863,828	15.6	16.0
Hedge Funds	\$43,926,685	10.6	11.0
Real Assets	\$10,890,770	2.6	3.0
Cash	\$7,366,799	1.8	-
Private Equity	\$26,512,984	6.4	7.0
Total	\$414,744,505	100.0	100.0

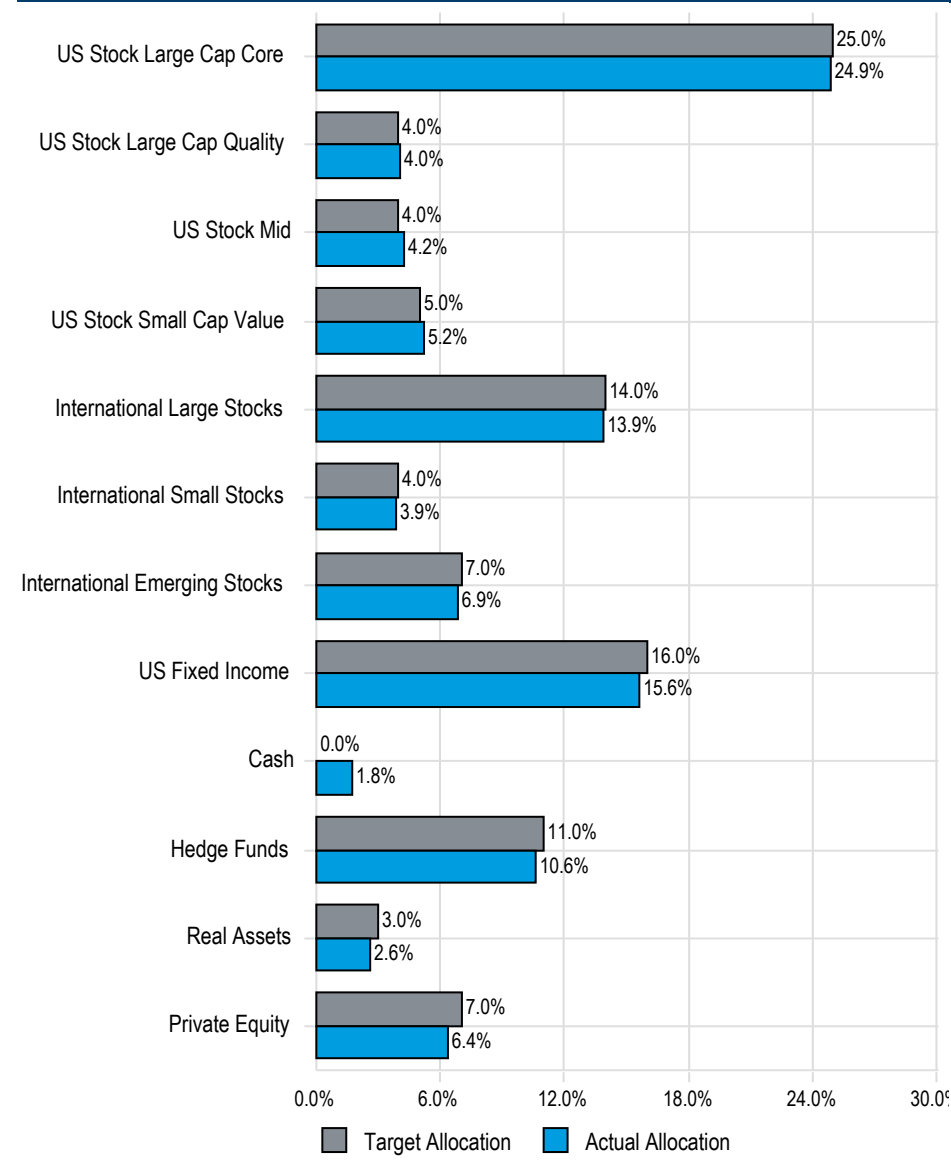
Summary of Cash Flows

	1 Month	CYTD
Beginning Market Value	\$397,617,433	\$376,660,169
Net Contributions	\$6,864,092	\$4,772,836
Gain/Loss	\$10,262,980	\$33,311,500
Ending Market Value	\$414,744,505	\$414,744,505

Return Summary



Target Allocation vs. Actual Allocation (%)



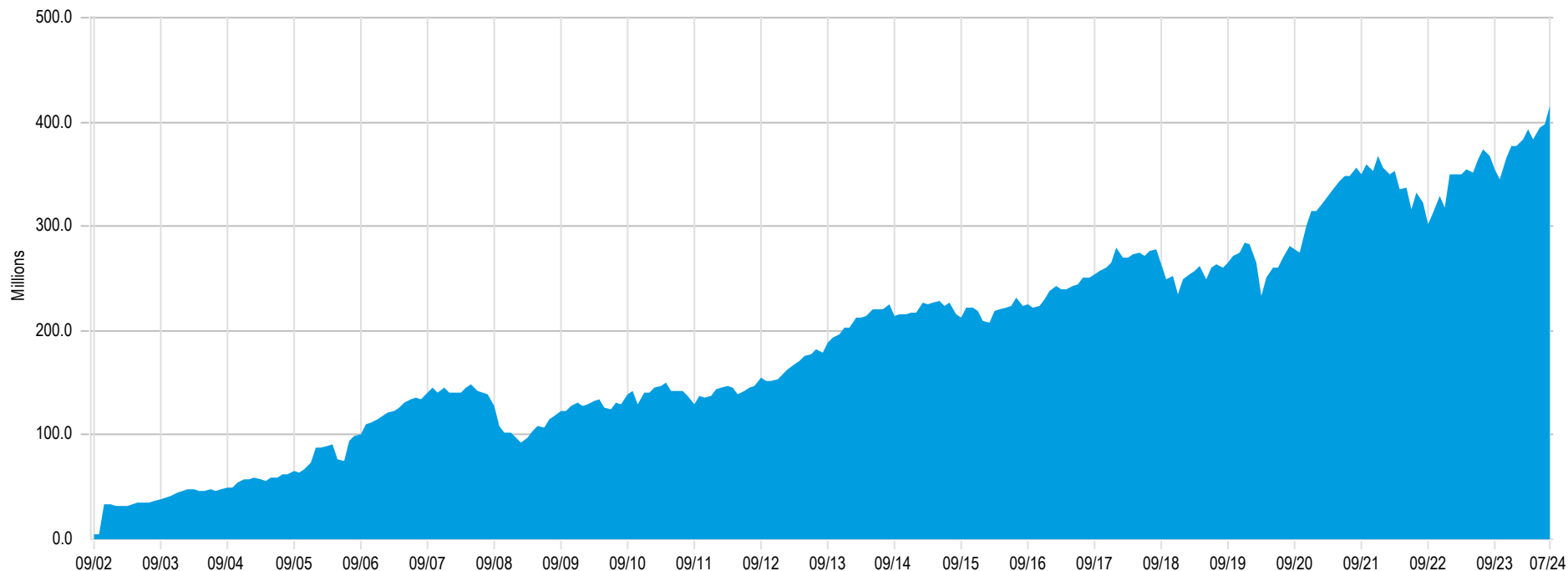
COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH



Market Value History

As of July 31, 2024

Market Value History - Since Inception



Summary of Cash Flows

	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	7 Year	Since 2/28/06
Beginning Market Value	\$397,617,433	\$384,012,033	\$376,660,169	\$373,808,370	\$348,534,183	\$263,981,763	\$250,208,284	\$87,563,585
Net Contributions	\$6,864,092	\$6,428,362	\$4,772,836	-\$6,337,950	\$11,266,717	\$11,690,331	-\$582,689	\$51,796,587
Gain/Loss	\$10,262,980	\$24,304,111	\$33,311,500	\$47,274,085	\$54,943,605	\$139,072,411	\$165,118,911	\$275,384,332
Ending Market Value	\$414,744,505	\$414,744,505	\$414,744,505	\$414,744,505	\$414,744,505	\$414,744,505	\$414,744,505	\$414,744,505

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2024



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
CF OF GREATER DES MOINES	414,744,505	100.0	Nov-2002	7.5	6.7	7.5	8.5	4.7	12.9	8.7	6.3	2.6
Long Term Growth SAA				-	6.6	7.4	8.2	3.9	12.2	8.6	6.4	2.0
70% MSCI ACWI IMI (net)/30% BBgBarc Global Agg Index				7.5	6.1	6.7	7.2	2.2	12.3	8.5	7.0	2.3
TOTAL MARKETABLE SECURITIES	388,231,521	93.6	Oct-2008	7.3	6.7	7.4	8.3	4.3	13.5	9.2	6.6	2.8
TOTAL EQUITY	261,183,438	63.0	Aug-2012	9.9	8.4	9.0	10.4	5.2	16.0	11.6	8.0	3.2
MSCI AC World IMI Index (Net)				10.2	8.6	9.5	10.7	5.2	16.4	12.5	8.2	2.1
TOTAL DOMESTIC EQUITY	159,135,463	38.4	Sep-2002	10.2	11.8	12.9	13.9	9.1	20.4	14.3	9.5	3.1
Dow Jones U.S. Total Stock Market Index				10.8	12.5	13.4	14.1	7.9	21.1	15.7	10.0	1.8
Vanguard Institutional Index I	103,411,290	24.9	Dec-2016	14.7	-	14.1	15.0	9.6	22.1	16.7	10.0	1.2
S&P 500 Index				14.8	-	14.1	15.0	9.6	22.1	16.7	10.0	1.2
Vanguard Dividend Appreciation ETF Index	16,628,261	4.0	Jul-2013	12.2	11.9	12.8	12.1	8.0	16.4	12.4	8.9	4.0
NASDAQ U.S. Dividend Achievers Select Index				12.3	12.0	12.9	12.2	8.1	17.1	12.9	9.1	3.7
Vaughan Nelson Value Opportunity	17,533,693	4.2	Jul-2014	7.7	8.2	9.6	11.3	6.5	21.7	11.0	5.8	4.8
Russell Midcap Value Index				8.2	8.6	8.4	9.6	5.5	13.8	10.9	8.1	6.0
LSV Small Cap Value Institutional	21,562,219	5.2	Apr-2017	7.2	-	7.3	10.7	9.7	16.3	10.2	12.2	10.5
Russell 2000 Value Index				7.4	-	7.5	9.5	4.6	15.7	11.2	15.5	12.2
TOTAL INTERNATIONAL EQUITY	102,047,975	24.6	Jan-2002	7.3	4.4	4.5	6.1	0.1	9.9	7.7	5.9	3.4
MSCI AC World ex USA IMI (Net)				6.6	4.3	5.0	6.4	1.5	9.8	7.9	5.3	2.5
MFS International Intrinsic Value I	24,173,651	5.8	Apr-2016	8.7	-	7.7	8.1	1.6	14.7	12.2	7.4	4.9
MSCI EAFE Index (net)				7.3	-	5.7	7.4	3.6	11.2	8.4	5.2	2.9
Silchester Int'l Value Equity CTF	24,509,717	5.9	Mar-2010	7.7	5.3	5.0	7.5	5.7	8.5	5.5	5.6	5.4
MSCI EAFE Index (net)				6.2	4.8	5.7	7.4	3.6	11.2	8.4	5.2	2.9
MSCI EAFE Value Index (Net)				5.2	3.7	4.8	7.5	7.3	13.9	9.4	5.8	4.7
Vanguard FTSE Developed Markets ETF Index	4,819,701	1.2	Jan-2016	7.0	-	5.7	7.7	2.7	10.7	7.9	6.0	3.0
Vanguard Spliced Developed ex U.S. Index (Net)				6.9	-	5.7	7.5	2.7	10.7	7.8	5.5	3.3
Vanguard Developed Markets Index Fund Admiral	4,063,366	1.0	Jul-2016	7.8	-	5.8	7.7	2.8	10.8	8.0	6.3	3.4
Vanguard Spliced Developed ex U.S. Index (Net)				7.8	-	5.7	7.5	2.7	10.7	7.8	5.5	3.3
Fidelity Select International Small Cap	16,039,489	3.9	Jan-2023	12.0	-	-	-	-	8.4	5.2	6.5	5.0
S&P Developed Ex-U.S. SmallCap (Net)				11.8	-	-	-	-	6.8	5.2	6.0	4.2

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2024



	Allocation			Performance								
	Asset \$	% of Portfolio	Inception Date	Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL EMERGING MARKET	28,442,052	6.9	Apr-2018	2.9	-	-	5.4	-3.6	8.5	8.1	4.7	-0.2
<i>MSCI Emerging Markets (Net)</i>				1.3	-	-	3.4	-2.7	6.3	7.8	4.8	0.3
Vanguard Emerging Market STK Index-IS	6,010,204	1.4	Apr-2018	2.1	-	-	4.2	-1.3	6.7	8.4	5.3	1.0
<i>Vanguard Spliced Emerging Markets Index (Net)</i>				2.4	-	-	4.3	-1.0	7.7	8.4	4.6	0.6
Acadian Emerging Market Portfolio	12,491,323	3.0	Apr-2018	3.5	-	-	7.7	2.9	15.9	12.2	5.8	0.1
<i>MSCI Emerging Markets (Net)</i>				1.3	-	-	3.4	-2.7	6.3	7.8	4.8	0.3
Sands Capital Emerging Markets Growth	9,940,525	2.4	Dec-2018	4.7	-	-	2.5	-12.2	1.0	3.2	2.9	-1.3
<i>MSCI Emerging Markets (Net)</i>				4.1	-	-	3.4	-2.7	6.3	7.8	4.8	0.3
TOTAL FIXED INCOME	64,863,828	15.6	Sep-2002	3.8	2.0	2.1	1.6	-0.7	7.8	3.1	4.6	2.1
<i>Blmbg. Global Aggregate Index</i>				3.0	-0.1	-0.3	-1.4	-5.1	3.0	-0.5	4.3	2.8
Metropolitan West Total Return Bd I	20,560,143	5.0	Nov-2014	1.5	-	1.3	0.3	-3.1	5.4	1.7	5.8	2.6
<i>Blmbg. U.S. Aggregate Index</i>				1.5	-	1.1	0.2	-2.6	5.1	1.6	5.1	2.3
PIMCO Income Fund Institutional Class	7,602,048	1.8	Jun-2020	4.1	-	-	-	1.8	8.4	4.2	4.6	2.3
<i>Blmbg. U.S. Aggregate Index</i>				-1.6	-	-	-	-2.6	5.1	1.6	5.1	2.3
Vanguard Total Bond Market Index I	20,103,072	4.8	Aug-2016	0.9	-	1.2	0.2	-2.6	5.2	1.7	5.1	2.3
<i>Blmbg. U.S. Aggregate Index</i>				0.9	-	1.1	0.2	-2.6	5.1	1.6	5.1	2.3
Bain Capital High Income Feeder, Ltd.	16,598,564	4.0	Feb-2014	3.9	3.9	4.0	4.0	3.4	13.4	5.9	2.7	0.9
<i>50% BofA ML High Yield/50% S&P LSTA Leveraged Loan Index</i>				4.7	4.6	4.7	4.8	4.3	10.8	4.9	3.0	1.3
TOTAL CASH	7,366,799	1.8	Jan-2003	1.2	0.8	1.0	1.1	1.6	2.5	1.5	0.6	0.1
Money Market Pool	4,030,339	1.0	Jan-2003	1.2	0.9	1.1	1.1	1.7	2.7	1.6	0.5	0.1
<i>90 Day U.S. Treasury Bill Index</i>				1.5	1.5	2.1	2.2	3.2	5.5	3.1	1.3	0.4
Mutual Fund Cash	3,336,460	0.8	Jul-2006	1.2	1.0	1.2	1.1	1.6	2.4	1.7	0.9	0.5
<i>90 Day U.S. Treasury Bill Index</i>				1.4	1.5	2.1	2.2	3.2	5.5	3.1	1.3	0.4
TOTAL HEDGE FUNDS	43,926,685	10.6	Jul-2006	4.3	4.5	5.4	5.9	3.4	9.7	4.7	1.1	0.3
<i>HFRI Fund of Funds Composite Index</i>				2.9	3.6	4.3	4.9	2.5	8.0	5.3	1.5	0.4
Pinehurst Institutional Ltd.	21,762,552	5.2	Jul-2006	5.4	5.1	5.6	5.7	2.1	9.9	3.7	0.3	0.3
<i>HFRI Fund of Funds Composite Index</i>				2.9	3.6	4.3	4.9	2.5	8.0	5.3	1.5	0.4

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

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As of July 31, 2024



	Allocation			Performance								
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Mercer Hedge Fund Investors SPC <i>HFRI Fund of Funds Composite Index</i>	22,164,133	5.3	Jan-2009	5.4 4.0	4.4 3.6	5.2 4.3	6.0 4.9	4.8 2.5	9.5 8.0	5.8 5.3	1.9 1.5	0.4 0.4
TOTAL REAL ASSETS <i>Real Assets Blended Index</i>	10,890,770	2.6	Feb-2006	2.1 -	6.4 5.7	7.3 6.8	8.6 8.1	9.5 8.6	14.7 14.0	12.2 11.2	10.9 10.9	7.0 7.0
Vanguard Real Estate Index Institutional <i>Vanguard Spliced Real Estate Index (Net)</i>	7,219,765	1.7	Sep-2017	5.2 5.3	- -	- -	4.2 4.3	-1.5 -1.4	10.6 10.7	4.5 4.5	14.9 14.9	7.8 7.8
Vanguard Global ex-US Real Estate Index Adm <i>S&P Global ex-U.S. Property Index (Net)</i>	3,671,005	0.9	Sep-2017	-0.8 -1.1	- -	- -	-2.3 -2.8	-6.5 -6.9	5.0 4.8	0.5 0.3	4.6 3.9	5.6 5.6

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Asset Allocation & Performance (net of fees)

As of July 31, 2024



	Allocation		Inception Date	Performance								
	Asset \$	% of Portfolio		Inception	10 Year	7 Year	5 Year	3 Year	1 Year	CYTD	3 Months	1 Month
TOTAL PRIVATE EQUITY	26,512,984	6.4	Feb-2006	7.4	8.9	11.2	13.2	13.4	5.8	2.9	1.5	-0.1
<i>CF of Greater Des Moines Private Equity</i>				<i>7.4</i>	<i>8.9</i>	<i>11.2</i>	<i>13.2</i>	<i>13.4</i>	<i>5.8</i>	<i>2.9</i>	<i>1.5</i>	<i>-0.1</i>
Portfolio Advisors PEF IV	17,298	0.0										
Vintage Fund IV	124,268	0.0										
Newbury Secondary Fund	47,814	0.0										
NB Crossroads XXII	3,446,966	0.8										
Northgate IV	582,433	0.1										
Montauk TriGuard V	461,420	0.1										
Montauk TriGuard VII	1,981,328	0.5										
JP Morgan PEG Global PEII VI	4,210,398	1.0										
JP Morgan PEG Global PE VII	5,553,684	1.3										
NB Crossroads Fund 23	4,980,489	1.2										
JP Morgan PEG Global PE IX	4,147,722	1.0										
JP Morgan PEG Global PE XI	959,165	0.2										

Community Foundation of Greater Des Moines

Private Equity Summary of Partnership(s)

July 31, 2024



Partnership	Vintage	Commitment	Drawn Down	Distributions	Market Value	% Funded	IRR (Internal Rate of Return)	TVPI (Total Value to Paid-in)	DPI (Distributions to Paid-in)	RVPI (Residual Value to Paid-in)	Remaining Commitment	Statement Date
Portfolio Advisors Private Equity Fund IV	2006	1,298,250	1,200,248	1,927,441	17,298	93.71	6.57	1.62	1.61	0.01	81,616	06/30/2024
Vintage IV	2006	2,000,000	2,044,421	2,631,842	124,268	98.26	5.56	1.35	1.29	0.06	34,849	03/31/2024
Newbury Secondary Fund	2007	2,500,000	2,500,000	3,459,081	47,814	100.00	7.97	1.40	1.38	0.02	-	03/31/2024
Northgate IV	2009	3,000,000	2,826,000	4,381,559	582,433	94.20	9.73	1.76	1.55	0.21	174,000	03/31/2024
Montauk TriGuard Fund V	2011	3,000,000	2,776,697	3,201,673	461,420	92.56	9.00	1.32	1.15	0.17	223,303	03/31/2024
Montauk TriGuard Fund VII	2016	4,000,000	3,607,957	2,804,948	1,981,328	90.20	12.84	1.33	0.78	0.55	392,043	03/31/2024
JP Morgan PEG Global PEII VI	2017	4,000,000	3,897,237	1,595,747	4,210,398	91.62	10.05	1.49	0.41	1.08	335,024	03/31/2024
NB Crossroads XXII	2018	3,000,000	1,920,000	717,263	3,446,966	64.00	17.06	2.17	0.37	1.80	1,080,000	03/31/2024
JP Morgan PEG Global PE VII	2018	5,000,000	4,749,644	1,422,227	5,553,684	89.01	12.22	1.47	0.30	1.17	549,671	03/31/2024
NB Crossroads Fund 23	2019	5,000,000	3,975,000	-	4,980,489	79.50	11.28	1.25	-	1.25	1,025,000	03/31/2024
JP Morgan PEG Global PE IX	2020	5,000,000	3,387,061	416,663	4,147,722	64.75	14.15	1.35	0.12	1.22	1,762,471	03/31/2024
JP Morgan PEG Global PE XI	2022	6,000,000	900,000	-	959,165	15.00	6.57	1.07	-	1.07	5,100,000	03/31/2024
Private Equity		48,298,250	38,457,973	29,341,385	26,512,984	77.73	9.31	1.45	0.76	0.69	10,757,976	
Real Assets		6,200,000	6,522,183	5,477,397	-	100.00	-2.47	0.84	0.84	-	-	
Total		54,498,250	44,980,156	34,818,782	26,512,984	80.26	6.44	1.36	0.77	0.59	10,757,976	

Market value reflects capital account balance from last capital account statement adjusted for interim capital calls and distributions. Composites include the impact of realized investments and may not foot to the column totals.

Portfolio Advisors released a portion of capital commitment for PAPEF IV effective May 2019. Details are available upon request. UBS released \$ 75,000 of capital commitment for UBS Private Equity Fund VII effective November 2019.

Portfolio Advisors released a portion of capital commitment for PAPEF IV effective April 2022. Details are available upon request.

COMMUNITY FOUNDATION OF GREATER DES MOINES LONG TERM GROWTH

Historical Hybrid Composition

As of July 31, 2024



	%		%
<i>Long Term Growth SAA : Jun-2024</i>		<i>Real Assets Blended Index : Jun-2024</i>	
MSCI AC World IMI Index (Net)	63.0	Vanguard Spliced Real Estate Index (Net)	66.7
Blmbg. Global Aggregate Index	16.0	S&P Global ex-U.S. Property Index (Net)	33.3
HFRI Fund of Funds Composite Index	11.0		
Real Assets Blended Index-2	3.0		
CF of Greater Des Moines Private Equity	7.0		

OBJECTIVES :The current portfolio has a long-term (20-year) expected return of 7.1. Over a 10-year horizon, the portfolio is expected to return 7.3%.The standard deviation of this portfolio is plus/minus 14.3% over any one year and plus/minus 4.5% over the 10-year period. The Sharpe Ratio of this portfolio is 0.26.

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