

Total Fund
Executive Summary - Preliminary (Net of Fees)

Community Foundation for Monterey - Long-Term Fund
Period Ending: December 31, 2021

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	314,358,854	100.0	2.8	3.9	13.0	14.1	10.1	8.6
<i>Policy Index</i>			3.1	4.7	12.9	14.1	10.1	8.4
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			2.5	4.4	10.6	14.5	10.5	8.4
Domestic Equity	119,714,941	38.1	4.0	8.3	26.9	24.7	18.0	16.7
Vanguard Institutional Index I	48,409,931	15.4	4.5	11.0	28.7	26.0	18.4	16.5
<i>S&P 500 Index</i>			4.5	11.0	28.7	26.1	18.5	16.6
T. Rowe Price Large-Cap Growth Fund - I Class	28,515,662	9.1	1.2	6.1	23.2	30.2	26.0	20.8
<i>Russell 1000 Growth Index</i>			2.1	11.6	27.6	34.1	25.3	19.8
Dodge & Cox Stock	13,454,705	4.3	5.5	5.9	31.7	20.8	14.1	15.6
<i>Russell 1000 Value Index</i>			6.3	7.8	25.2	17.6	11.2	13.0
iShares Russell 1000 Value Index ETF	10,305,528	3.3	6.3	7.8	24.9	17.4	11.0	12.8
<i>Russell 1000 Value Index</i>			6.3	7.8	25.2	17.6	11.2	13.0
iShares S&P Midcap 400 Index Fund ETF	7,968,136	2.5	5.1	8.0	24.7	21.3	13.0	14.1
<i>S&P MidCap 400 Index</i>			5.1	8.0	24.8	21.4	13.1	14.2
iShares S&P Small Cap 600 Index ETF	11,060,979	3.5	4.5	5.6	26.6	20.0	12.4	14.4
<i>S&P SmallCap 600 Index</i>			4.5	5.6	26.8	20.1	12.4	14.5
International Equity	81,480,454	25.9	3.6	1.1	7.4	14.0	10.0	8.0
Dodge & Cox International Stock	18,954,242	6.0	5.1	2.4	11.0	11.6	7.2	7.6
<i>MSCI AC World ex USA Index</i>			4.2	1.9	8.3	13.7	10.1	7.8
<i>MSCI AC World ex USA Value</i>			5.4	1.3	11.1	8.9	6.6	5.9
American Funds Europacific Growth F2	18,416,060	5.9	2.2	-1.2	2.7	17.8	12.8	9.9
<i>MSCI AC World ex USA Index</i>			4.2	1.9	8.3	13.7	10.1	7.8
<i>MSCI AC World ex USA Growth</i>			3.0	2.4	5.4	18.2	13.4	9.5
Vanguard Developed Market Index Adm	18,247,510	5.8	4.8	3.0	11.4	14.4	10.1	8.5
<i>Spliced Vanguard Developed Markets Index</i>			5.1	2.5	11.4	14.3	9.9	8.3
DFA International Small Company I	9,299,923	3.0	4.6	1.7	14.2	15.7	10.2	10.0
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			4.2	0.4	11.1	16.3	11.0	10.0
Vanguard FTSE Emerging Markets ETF	16,562,720	5.3	1.6	-0.1	1.3	12.1	9.6	5.4
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			1.7	-0.5	1.5	12.2	9.5	5.5

40/60 Policy (New): 40% MSCI World Equity (Gross Dividends) and 60% Bloomberg US Aggregate TR. Policy Index (New): 25% S&P 500, 10% MSCI EAFE, 10% MSCI EM, 20% Bloomberg US Aggregate, 5% Bloomberg US High Yield, 5% JPM EMBI Global Diversified, 15% FTSE NAREIT All REIT, and 10% 91 Day TBills. Vanguard Real Estate liquidated (VGSIX) 2/5/2021. Baillie Gifford Emerging Markets (BEGGX) funded 2/5/2021.

Total Fund
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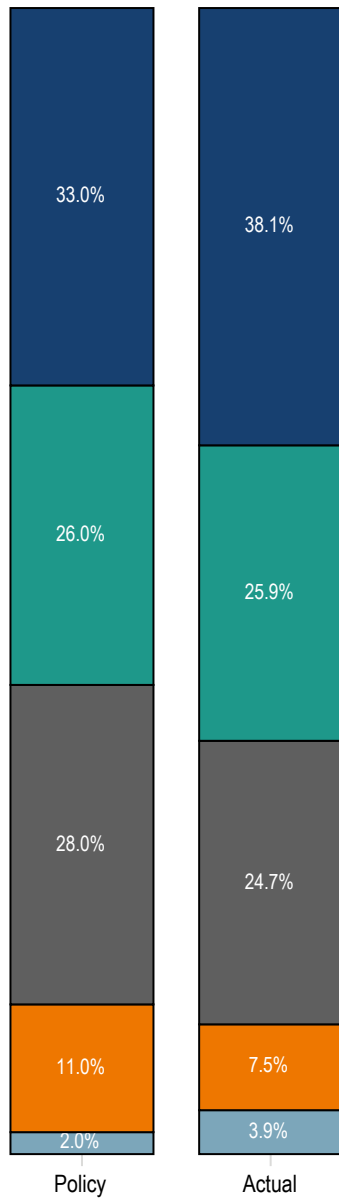
Community Foundation for Monterey - Long-Term Fund
Period Ending: December 31, 2021

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	77,532,725	24.7	-0.1	0.0	0.0	5.6	4.0	3.4
Dodge & Cox Income	25,714,151	8.2	0.1	-0.4	-0.9	6.0	4.4	4.1
<i>Blmbg. U.S. Aggregate Index</i>			-0.3	0.0	-1.5	4.8	3.6	2.9
JP Morgan Core Bond R6	31,680,440	10.1	-0.3	-0.1	-1.0	5.2	4.0	3.2
<i>Blmbg. U.S. Aggregate Index</i>			-0.3	0.0	-1.5	4.8	3.6	2.9
Vanguard Short-Term Investment Grade Adm	9,753,590	3.1	0.0	-0.7	-0.3	3.5	2.7	2.5
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			0.0	-0.7	-0.6	3.7	2.9	2.7
Vanguard Inflation-Protected Securities Adm	10,384,544	3.3	0.1	2.2	5.6	8.2	5.2	3.0
<i>Blmbg. U.S. TIPS</i>			0.3	2.4	6.0	8.4	5.3	3.1
Alternatives	23,424,557	7.5	4.6	7.4	22.7	7.7	4.8	3.5
ASB Capital Management	9,953,299	3.2	0.0	0.0	9.5	4.5	4.8	8.0
<i>NCREIF Fund Index-Open End Diversified Core Equity (VW) (Net)</i>			7.7	7.7	21.1	8.2	7.7	9.4
DFA Real Estate Securities I	5,859,955	1.9	9.6	16.1	41.9	19.9	12.1	12.0
<i>Wilshire U.S. REIT Index</i>			8.8	17.1	46.2	19.2	10.9	11.5
Vanguard Real Estate Index Adm	5,861,303	1.9	9.7	14.9	40.4	19.9	11.2	11.5
<i>Wilshire U.S. REIT Index</i>			8.8	17.1	46.2	19.2	10.9	11.5
<i>Vanguard Spliced Real Estate Index</i>			9.7	14.9	40.6	20.1	11.4	11.6
Community Impact Investments	1,750,000	0.6	0.1	0.4	1.4	-	-	-
CA FarmLink	750,000	0.2	0.0	0.0	0.0	1.2	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.3	0.2	0.6	2.5	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	2.5	2.5	2.5	2.5
CHIPSA	73,217	0.0	0.0	-	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	2.5	2.5	2.5	2.5
Cash and Equivalents	12,206,177	3.9	0.0	0.0	0.0	0.2	0.4	0.2
Schwab Value Advantage Money Premier	850,156	0.3	0.0	0.0	0.0	0.3	0.2	0.1
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	-
Rabobank Endowment	1,709,493	0.5	0.0	0.0	0.2	0.1	0.0	-
Schwab Cash	9,646,528	3.1	0.0	0.0	0.0	0.2	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.0	0.0	0.0	1.0	1.1	0.6

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Total Fund
Asset Allocation vs. Policy

Community Foundation for Monterey - Long-Term Fund
Period Ending: December 31, 2021



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	119,714,941	38.1	33.0	5.1	15.0 - 58.0	Yes
International Equity	81,480,454	25.9	26.0	-0.1	10.0 - 53.0	Yes
Domestic Fixed Income	77,532,725	24.7	28.0	-3.3	17.0 - 37.0	Yes
Alternatives	23,424,557	7.5	11.0	-3.5	3.0 - 23.0	Yes
Cash and Equivalents	12,206,177	3.9	2.0	1.9	0.0 - 7.0	Yes
Total	314,358,854	100.0	100.0	0.0		

