

Total Fund
Executive Summary - Preliminary (Net of Fees)

Community Foundation for Monterey - Long-Term Fund
Period Ending: March 31, 2022

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	296,043,603	100.0	0.3	-5.2	3.3	9.2	8.0	7.1
<i>Policy Index</i>			0.5	-4.6	4.6	9.4	8.2	7.1
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			0.4	-5.5	3.4	9.4	8.3	7.1
Domestic Equity	112,150,590	37.9	2.3	-5.8	10.0	17.3	15.2	14.5
Vanguard Institutional Index I	45,782,989	15.5	3.7	-4.6	15.6	18.9	16.0	14.6
<i>S&P 500 Index</i>			3.7	-4.6	15.6	18.9	16.0	14.6
T. Rowe Price Large-Cap Growth Fund - I Class	24,737,880	8.4	1.0	-13.2	3.1	18.7	20.0	17.0
<i>Russell 1000 Growth Index</i>			3.9	-9.0	15.0	23.6	20.9	17.0
Dodge & Cox Stock	13,470,066	4.6	1.5	1.0	14.9	17.3	13.3	14.2
<i>Russell 1000 Value Index</i>			2.8	-0.7	11.7	13.0	10.3	11.7
iShares Russell 1000 Value Index ETF	10,185,861	3.4	2.9	-0.7	11.4	12.8	10.1	11.5
<i>Russell 1000 Value Index</i>			2.8	-0.7	11.7	13.0	10.3	11.7
iShares S&P Midcap 400 Index Fund ETF	7,553,234	2.6	1.3	-4.9	4.5	14.1	11.0	12.1
<i>S&P MidCap 400 Index</i>			1.4	-4.9	4.6	14.1	11.1	12.2
iShares S&P Small Cap 600 Index ETF	10,420,561	3.5	0.3	-5.6	0.9	13.5	10.9	12.5
<i>S&P SmallCap 600 Index</i>			0.4	-5.6	1.2	13.6	10.9	12.6
International Equity	76,166,443	25.7	-0.7	-6.4	-3.2	7.8	6.6	6.0
Dodge & Cox International Stock	18,842,015	6.4	0.8	-0.6	3.0	8.0	5.2	6.2
<i>MSCI AC World ex USA Index</i>			0.2	-5.3	-1.0	8.0	7.3	6.0
<i>MSCI AC World ex USA Value</i>			0.6	0.3	4.0	6.1	5.3	4.8
American Funds Europacific Growth F2	16,157,540	5.5	-1.0	-12.3	-9.4	8.2	7.9	7.2
<i>MSCI AC World ex USA Index</i>			0.2	-5.3	-1.0	8.0	7.3	6.0
<i>MSCI AC World ex USA Growth</i>			-0.1	-10.7	-5.9	9.5	9.0	7.1
Vanguard Developed Market Index Adm	17,115,365	5.8	0.3	-6.0	0.7	8.5	7.1	6.7
<i>Spliced Vanguard Developed Markets Index</i>			1.0	-5.3	1.4	8.7	7.2	6.7
DFA International Small Company I	8,603,924	2.9	-1.0	-7.4	-0.1	9.3	6.8	7.7
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			0.5	-7.2	-1.7	9.5	7.8	7.8
Vanguard FTSE Emerging Markets ETF	15,447,599	5.2	-3.3	-6.5	-8.9	5.6	5.8	3.3
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			-1.8	-5.5	-7.0	6.2	6.2	3.5

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 (BGEEX) funded 2/5/2021.

Total Fund
Executive Summary - Preliminary (Net of Fees)

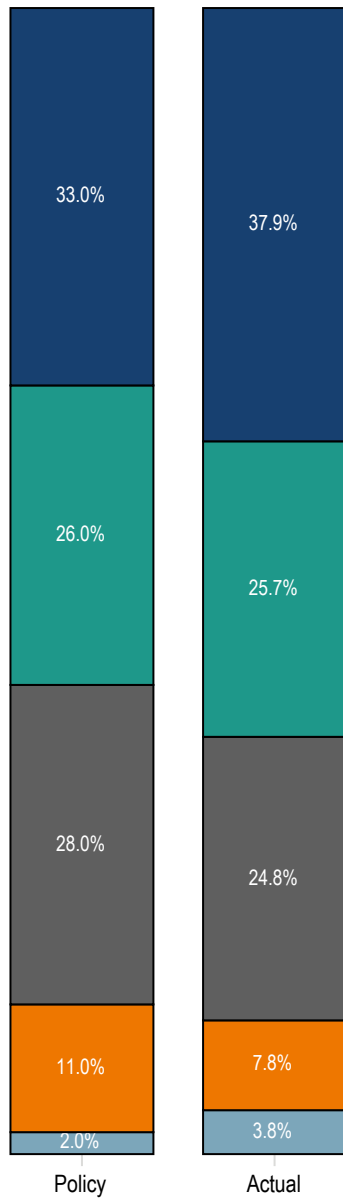
Community Foundation for Monterey - Long-Term Fund
Period Ending: March 31, 2022

	Market Value	% of Portfolio	1 Mo	QTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	73,416,280	24.8	-2.2	-4.8	-2.6	2.8	2.8	2.7
Dodge & Cox Income	24,251,041	8.2	-2.0	-5.2	-3.6	2.8	3.0	3.2
<i>Blmbg. U.S. Aggregate Index</i>			-2.8	-5.9	-4.2	1.7	2.1	2.2
JP Morgan Core Bond R6	29,832,638	10.1	-2.7	-5.4	-3.6	2.3	2.6	2.5
<i>Blmbg. U.S. Aggregate Index</i>			-2.8	-5.9	-4.2	1.7	2.1	2.2
Vanguard Short-Term Investment Grade Adm	9,346,059	3.2	-1.9	-3.8	-3.7	1.5	1.8	2.0
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			-1.8	-3.6	-3.6	1.6	2.0	2.1
Vanguard Inflation-Protected Securities Adm	9,986,543	3.4	-1.6	-2.7	4.1	6.1	4.3	2.6
<i>Blmbg. U.S. TIPS</i>			-1.9	-3.0	4.3	6.2	4.4	2.7
Alternatives	23,095,133	7.8	3.2	-2.7	15.8	4.9	4.6	2.7
ASB Capital Management	10,246,344	3.5	0.0	0.0	11.6	5.3	5.4	8.1
<i>NCREIF Fund Index-Open End Diversified Core Equity (VW) (Net)</i>			-	-	-	-	-	-
DFA Real Estate Securities I	5,544,271	1.9	7.3	-5.2	24.1	11.8	10.7	10.2
<i>Wilshire U.S. REIT Index</i>			6.9	-3.9	29.1	11.9	10.0	9.9
Vanguard Real Estate Index Adm	5,481,301	1.9	6.3	-6.0	21.4	11.4	9.7	9.7
<i>Wilshire U.S. REIT Index</i>			6.9	-3.9	29.1	11.9	10.0	9.9
<i>Vanguard Spliced Real Estate Index</i>			6.3	-6.0	21.6	11.6	9.8	9.8
Community Impact Investments	1,823,217	0.6	0.2	0.4	1.5	2.0	-	-
CA FarmLink	750,000	0.3	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	0.3	0.7	2.6	2.6	-	-
<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	0.0	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	2.5	2.5	2.5	2.5
Cash and Equivalents	11,215,156	3.8	0.0	0.0	0.0	0.1	0.4	0.2
Schwab Value Advantage Money Premier	237,032	0.1	0.0	0.0	0.0	0.2	0.2	0.1
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rabobank Endowment	391,211	0.1	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	10,586,914	3.6	0.0	0.0	0.0	0.1	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.0	0.0	0.1	0.8	1.1	0.6

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Total Fund
Asset Allocation vs. Policy

Community Foundation for Monterey - Long-Term Fund
Period Ending: March 31, 2022



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	112,150,590	37.9	33.0	4.9	15.0 - 58.0	Yes
International Equity	76,166,443	25.7	26.0	-0.3	10.0 - 53.0	Yes
Domestic Fixed Income	73,416,280	24.8	28.0	-3.2	17.0 - 37.0	Yes
Alternatives	23,095,133	7.8	11.0	-3.2	3.0 - 23.0	Yes
Cash and Equivalents	11,215,156	3.8	2.0	1.8	0.0 - 7.0	Yes
Total	296,043,603	100.0	100.0	0.0		

