

Total Fund  
Executive Summary - Preliminary (Net of Fees)

Community Foundation for Monterey - Long-Term Fund  
Period Ending: April 30, 2022

	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Total Fund</b>	<b>279,763,412</b>	<b>100.0</b>	<b>-6.0</b>	<b>-10.7</b>	<b>-5.7</b>	<b>6.3</b>	<b>6.5</b>	<b>6.4</b>
<i>Policy Index</i>			-5.5	-9.4	-3.5	6.8	6.9	6.5
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			-7.2	-12.3	-7.1	6.0	6.4	6.3
<b>Domestic Equity</b>	<b>101,740,701</b>	<b>36.4</b>	<b>-9.3</b>	<b>-14.6</b>	<b>-5.2</b>	<b>12.1</b>	<b>12.7</b>	<b>13.5</b>
Vanguard Institutional Index I	41,788,893	14.9	-8.7	-12.9	0.2	13.8	13.6	13.6
<i>S&amp;P 500 Index</i>			-8.7	-12.9	0.2	13.8	13.7	13.7
T. Rowe Price Large-Cap Growth Fund - I Class	21,274,266	7.6	-14.0	-25.4	-17.3	11.6	15.5	15.4
<i>Russell 1000 Growth Index</i>			-12.1	-20.0	-5.3	16.7	17.3	15.6
Dodge & Cox Stock	12,457,918	4.5	-7.5	-6.6	0.7	12.5	11.4	13.5
<i>Russell 1000 Value Index</i>			-5.6	-6.3	1.3	9.6	9.1	11.2
iShares Russell 1000 Value Index ETF	9,599,796	3.4	-5.8	-6.5	1.0	9.4	8.9	11.0
<i>Russell 1000 Value Index</i>			-5.6	-6.3	1.3	9.6	9.1	11.2
iShares S&P Midcap 400 Index Fund ETF	7,016,452	2.5	-7.1	-11.7	-7.1	9.9	9.2	11.3
<i>S&amp;P MidCap 400 Index</i>			-7.1	-11.6	-7.0	9.9	9.3	11.4
iShares S&P Small Cap 600 Index ETF	9,603,375	3.4	-7.8	-13.0	-8.7	9.1	8.9	11.7
<i>S&amp;P SmallCap 600 Index</i>			-7.8	-13.0	-8.5	9.2	8.9	11.8
<b>International Equity</b>	<b>71,423,234</b>	<b>25.5</b>	<b>-6.2</b>	<b>-12.2</b>	<b>-11.7</b>	<b>4.5</b>	<b>4.7</b>	<b>5.4</b>
Dodge & Cox International Stock	17,872,058	6.4	-5.1	-5.7	-4.1	4.7	3.5	5.9
<i>MSCI AC World ex USA Index</i>			-6.2	-11.2	-9.9	4.8	5.4	5.5
<i>MSCI AC World ex USA Value</i>			-5.1	-4.8	-3.6	3.5	3.9	4.6
American Funds Europacific Growth F2	14,939,879	5.3	-7.5	-18.9	-19.2	4.4	5.6	6.4
<i>MSCI AC World ex USA Index</i>			-6.2	-11.2	-9.9	4.8	5.4	5.5
<i>MSCI AC World ex USA Growth</i>			-7.4	-17.3	-16.0	5.6	6.7	6.3
Vanguard Developed Market Index Adm	15,994,320	5.7	-6.5	-12.2	-8.8	5.1	5.2	6.2
<i>Spliced Vanguard Developed Markets Index</i>			-6.6	-11.5	-8.2	5.3	5.2	6.1
DFA International Small Company I	8,070,181	2.9	-6.2	-13.1	-10.1	5.8	4.8	7.1
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			-6.9	-13.7	-12.2	6.0	5.5	7.1
Vanguard FTSE Emerging Markets ETF	14,546,796	5.2	-5.8	-11.9	-15.7	2.8	4.3	2.9
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			-5.5	-10.6	-14.5	3.6	4.7	3.1

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)

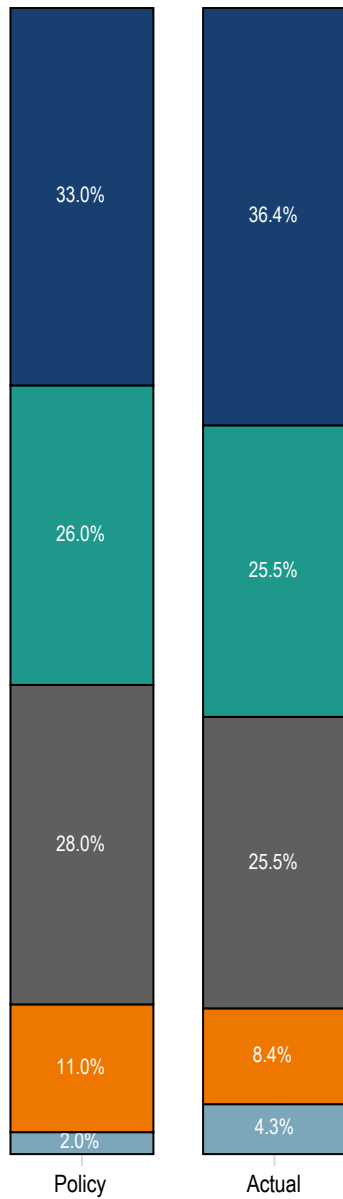
Community Foundation for Monterey - Long-Term Fund  
Period Ending: April 30, 2022

	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Domestic Fixed Income</b>	<b>71,257,301</b>	<b>25.5</b>	<b>-2.8</b>	<b>-7.5</b>	<b>-6.2</b>	<b>1.7</b>	<b>2.1</b>	<b>2.3</b>
Dodge & Cox Income	23,464,620	8.4	-3.2	-8.3	-7.7	1.6	2.2	2.8
<i>Blmbg. U.S. Aggregate Index</i>			-3.8	-9.5	-8.5	0.4	1.2	1.7
JP Morgan Core Bond R6	28,815,007	10.3	-3.2	-8.4	-7.4	1.2	1.8	2.1
<i>Blmbg. U.S. Aggregate Index</i>			-3.8	-9.5	-8.5	0.4	1.2	1.7
Vanguard Short-Term Investment Grade Adm	9,210,215	3.3	-1.3	-5.1	-5.4	0.9	1.4	1.8
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			-1.3	-4.9	-5.3	1.1	1.6	1.9
Vanguard Inflation-Protected Securities Adm	9,767,459	3.5	-2.2	-4.9	0.5	5.2	3.7	2.2
<i>Blmbg. U.S. TIPS</i>			-2.0	-5.0	0.7	5.4	3.9	2.3
<b>Alternatives</b>	<b>23,391,565</b>	<b>8.4</b>	<b>-1.9</b>	<b>-1.5</b>	<b>13.0</b>	<b>5.3</b>	<b>4.9</b>	<b>2.7</b>
ASB Capital Management	10,991,712	3.9	0.0	7.3	19.4	7.7	6.8	8.8
<i>NCREIF Fund Index-Open End Diversified Core Equity (VW) (Net)</i>			0.0	7.2	27.3	10.3	8.9	9.9
DFA Real Estate Securities I	5,324,763	1.9	-4.0	-9.0	10.3	10.4	9.8	9.5
<i>Wilshire U.S. REIT Index</i>			-4.5	-8.2	14.1	10.3	9.0	9.1
Vanguard Real Estate Index Adm	5,251,873	1.9	-4.2	-9.9	7.8	9.9	8.7	8.9
<i>Wilshire U.S. REIT Index</i>			-4.5	-8.2	14.1	10.3	9.0	9.1
<i>Vanguard Spliced Real Estate Index</i>			-4.2	-9.9	7.9	10.0	8.8	9.0
<b>Community Impact Investments</b>	<b>1,823,217</b>	<b>0.7</b>	<b>0.1</b>	<b>0.5</b>	<b>1.5</b>	<b>2.0</b>	<b>-</b>	<b>-</b>
CA FarmLink	750,000	0.3	0.0	0.0	0.0	1.2	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.8	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.4	0.2	0.9	2.6	2.6	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.8	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	0.8	2.5	2.5	2.5	2.5
<b>Cash and Equivalents</b>	<b>11,950,610</b>	<b>4.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.4</b>	<b>0.2</b>
Schwab Value Advantage Money Premier	273,437	0.1	0.0	0.0	0.0	0.1	0.6	0.1
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rabobank Endowment	728,824	0.3	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	10,948,349	3.9	0.0	0.0	0.0	0.1	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.0	0.1	0.1	0.7	1.1	0.6

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Total Fund  
Asset Allocation vs. Policy

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	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	101,740,701	36.4	33.0	3.4	15.0 - 58.0	Yes
International Equity	71,423,234	25.5	26.0	-0.5	10.0 - 53.0	Yes
Domestic Fixed Income	71,257,301	25.5	28.0	-2.5	17.0 - 37.0	Yes
Alternatives	23,391,565	8.4	11.0	-2.6	3.0 - 23.0	Yes
Cash and Equivalents	11,950,610	4.3	2.0	2.3	0.0 - 7.0	Yes
<b>Total</b>	<b>279,763,412</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

