

Total Fund
Executive Summary - Preliminary (Net of Fees)

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

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	281,170,842	100.0	0.5	-5.5	-10.2	-6.4	7.8	6.4	7.1
<i>Policy Index</i>			0.2	-5.3	-9.3	-4.5	8.0	6.6	7.0
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			0.2	-7.0	-12.1	-8.1	7.1	6.0	6.9
Domestic Equity	102,184,148	36.3	0.4	-8.9	-14.2	-5.5	14.9	12.5	14.3
Vanguard Institutional Index I	41,864,050	14.9	0.2	-8.6	-12.8	-0.3	16.4	13.4	14.4
<i>S&P 500 Index</i>			0.2	-8.6	-12.8	-0.3	16.4	13.4	14.4
T. Rowe Price Large-Cap Growth Fund - I Class	20,669,201	7.4	-2.8	-16.4	-27.5	-18.4	12.9	14.1	16.1
<i>Russell 1000 Growth Index</i>			-2.3	-14.1	-21.9	-6.3	18.3	16.1	16.1
Dodge & Cox Stock	13,007,605	4.6	4.4	-3.4	-2.5	1.7	17.1	12.4	14.8
<i>Russell 1000 Value Index</i>			1.9	-3.8	-4.5	0.9	12.8	9.5	12.1
iShares Russell 1000 Value Index ETF	9,790,037	3.5	2.0	-3.9	-4.6	0.7	12.6	9.3	11.8
<i>Russell 1000 Value Index</i>			1.9	-3.8	-4.5	0.9	12.8	9.5	12.1
iShares S&P Midcap 400 Index Fund ETF	7,070,215	2.5	0.8	-6.4	-11.0	-6.6	13.2	9.5	12.1
<i>S&P MidCap 400 Index</i>			0.7	-6.4	-11.0	-6.5	13.3	9.6	12.2
iShares S&P Small Cap 600 Index ETF	9,783,040	3.5	1.9	-6.1	-11.4	-8.9	13.1	9.7	12.7
<i>S&P SmallCap 600 Index</i>			1.9	-6.1	-11.4	-8.7	13.2	9.8	12.7
International Equity	72,847,300	25.9	2.0	-4.4	-10.5	-12.7	7.4	4.6	6.7
Dodge & Cox International Stock	18,693,716	6.6	4.6	-0.8	-1.4	-3.9	9.1	4.0	7.7
<i>MSCI AC World ex USA Index</i>			0.8	-5.4	-10.5	-12.0	7.0	4.9	6.9
<i>MSCI AC World ex USA Value</i>			2.3	-2.9	-2.6	-5.0	6.3	3.9	6.1
American Funds Europacific Growth F2	15,125,237	5.4	1.2	-6.4	-17.9	-20.5	6.8	5.1	7.7
<i>MSCI AC World ex USA Index</i>			0.8	-5.4	-10.5	-12.0	7.0	4.9	6.9
<i>MSCI AC World ex USA Growth</i>			-0.8	-8.1	-18.0	-18.7	7.1	5.6	7.5
Vanguard Developed Market Index Adm	16,271,806	5.8	1.7	-4.9	-10.7	-10.5	7.6	4.9	7.6
<i>Spliced Vanguard Developed Markets Index</i>			0.7	-5.9	-10.9	-10.6	7.4	4.6	7.5
DFA International Small Company I	8,142,770	2.9	0.9	-5.4	-12.4	-12.1	8.4	4.4	8.5
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			-0.7	-7.6	-14.3	-14.7	7.7	4.7	8.3
Vanguard FTSE Emerging Markets ETF	14,613,770	5.2	0.5	-5.4	-11.5	-16.7	5.3	4.1	4.1
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			0.0	-5.5	-10.6	-16.6	5.8	4.5	4.3

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
Executive Summary - Preliminary (Net of Fees)

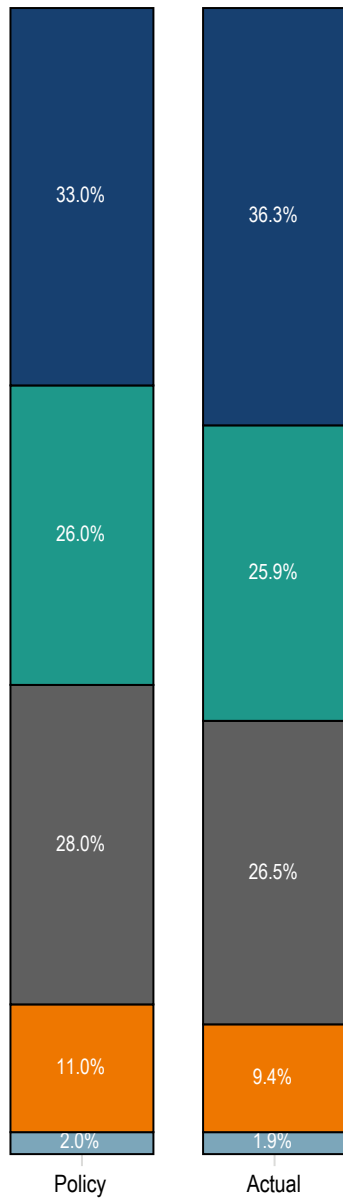
Community Foundation for Monterey - Long-Term Fund
Period Ending: May 31, 2022

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	74,412,000	26.5	0.3	-2.5	-7.2	-6.3	1.4	2.0	2.3
Dodge & Cox Income	25,145,631	8.9	0.7	-2.6	-7.6	-7.2	1.5	2.2	2.9
<i>Blmbg. U.S. Aggregate Index</i>			0.6	-3.2	-8.9	-8.2	0.0	1.2	1.7
JP Morgan Core Bond R6	30,321,990	10.8	0.2	-3.0	-8.2	-7.5	0.6	1.7	2.0
<i>Blmbg. U.S. Aggregate Index</i>			0.6	-3.2	-8.9	-8.2	0.0	1.2	1.7
Vanguard Short-Term Investment Grade Adm	9,264,552	3.3	0.7	-0.6	-4.4	-5.0	0.9	1.5	1.9
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			0.8	-0.5	-4.2	-4.9	1.1	1.7	2.0
Vanguard Inflation-Protected Securities Adm	9,679,826	3.4	-0.9	-3.1	-5.7	-1.4	4.3	3.6	1.9
<i>Blmbg. U.S. TIPS</i>			-1.0	-3.0	-5.9	-1.4	4.4	3.7	2.0
Alternatives	26,373,810	9.4	-2.4	-4.2	-3.8	9.8	5.1	4.6	2.9
ASB Capital Management	10,991,712	3.9	0.0	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	0.0	7.1	27.3	10.3	8.9	9.9
DFA Real Estate Securities I	6,813,829	2.4	-4.7	-8.4	-13.2	4.2	8.3	8.9	9.5
<i>Wilshire U.S. REIT Index</i>			-7.3	-11.5	-14.9	4.4	7.4	7.5	8.8
Vanguard Real Estate Index Adm	6,745,052	2.4	-4.6	-8.6	-14.1	2.0	8.1	7.8	8.9
<i>Wilshire U.S. REIT Index</i>			-7.3	-11.5	-14.9	4.4	7.4	7.5	8.8
<i>Vanguard Spliced Real Estate Index</i>			-4.6	-8.6	-14.0	2.1	8.2	7.9	9.0
Community Impact Investments	1,823,217	0.6	0.1	0.2	0.6	1.4	2.0	-	-
CA FarmLink	750,000	0.3	0.0	0.0	0.0	0.0	1.2	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.0	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.4	0.2	0.4	1.1	2.6	2.6	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.0	2.5	2.5	2.5	2.5
CHIPSA	73,217	0.0	0.0	0.0	0.0	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.0	2.5	2.5	2.5	2.5
Cash and Equivalents	5,353,585	1.9	0.0	0.0	0.0	0.0	0.1	0.4	0.2
Schwab Value Advantage Money Premier	273,439	0.1	0.0	0.0	0.0	0.0	0.1	0.5	0.1
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rabobank Endowment	503,240	0.2	0.0	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	4,576,906	1.6	0.0	0.0	0.0	0.0	0.1	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.1	0.1	0.1	0.1	0.7	1.1	0.6

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Total Fund
Asset Allocation vs. Policy

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



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	102,184,148	36.3	33.0	3.3	15.0 - 58.0	Yes
International Equity	72,847,300	25.9	26.0	-0.1	10.0 - 53.0	Yes
Domestic Fixed Income	74,412,000	26.5	28.0	-1.5	17.0 - 37.0	Yes
Alternatives	26,373,810	9.4	11.0	-1.6	3.0 - 23.0	Yes
Cash and Equivalents	5,353,585	1.9	2.0	-0.1	0.0 - 7.0	Yes
Total	281,170,842	100.0	100.0	0.0		

