

# Community Foundation for Monterey County

Investment Performance Review

Period Ending: June 30, 2022



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SEATTLE 206-622-3700

PITTSBURGH 412-784-6678

LOS ANGELES 310-297-1777

SAN FRANCISCO 415-362-3484

Total Fund  
Executive Summary - Preliminary (Net of Fees)

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

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Total Fund</b>	<b>262,779,027</b>	<b>100.0</b>	<b>-6.0</b>	<b>-11.1</b>	<b>-15.6</b>	<b>-12.9</b>	<b>4.2</b>	<b>5.0</b>	<b>6.1</b>
<i>Policy Index</i>			-5.7	-10.7	-14.5	-10.8	4.5	5.3	6.1
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			-6.5	-13.1	-17.8	-14.5	3.1	4.6	5.9
<b>Domestic Equity</b>	<b>93,253,095</b>	<b>35.5</b>	<b>-8.5</b>	<b>-16.6</b>	<b>-21.4</b>	<b>-15.4</b>	<b>9.2</b>	<b>10.3</b>	<b>13.0</b>
Vanguard Institutional Index I	38,248,128	14.6	-8.3	-16.1	-20.0	-10.7	10.6	11.3	12.9
<i>S&amp;P 500 Index</i>			-8.3	-16.1	-20.0	-10.6	10.6	11.3	13.0
T. Rowe Price Large-Cap Growth Fund - I Class	19,067,328	7.3	-7.8	-22.9	-33.1	-29.4	7.7	12.2	14.8
<i>Russell 1000 Growth Index</i>			-7.9	-20.9	-28.1	-18.8	12.6	14.3	14.8
Dodge & Cox Stock	11,746,946	4.5	-9.3	-12.4	-11.5	-7.6	11.3	9.9	13.1
<i>Russell 1000 Value Index</i>			-8.7	-12.2	-12.9	-6.8	6.9	7.2	10.5
iShares Russell 1000 Value Index ETF	8,896,519	3.4	-8.7	-12.3	-12.9	-6.9	6.8	7.0	10.3
<i>Russell 1000 Value Index</i>			-8.7	-12.2	-12.9	-6.8	6.9	7.2	10.5
iShares S&P Midcap 400 Index Fund ETF	6,367,922	2.4	-9.6	-15.4	-19.6	-14.7	6.8	7.0	10.8
<i>S&amp;P MidCap 400 Index</i>			-9.6	-15.4	-19.5	-14.6	6.9	7.0	10.9
iShares S&P Small Cap 600 Index ETF	8,926,252	3.4	-8.5	-14.1	-18.9	-16.9	7.3	7.2	11.2
<i>S&amp;P SmallCap 600 Index</i>			-8.5	-14.1	-18.9	-16.8	7.3	7.2	11.3
<b>International Equity</b>	<b>66,506,661</b>	<b>25.3</b>	<b>-8.2</b>	<b>-12.2</b>	<b>-17.8</b>	<b>-19.5</b>	<b>2.4</b>	<b>2.7</b>	<b>5.3</b>
Dodge & Cox International Stock	17,054,408	6.5	-8.8	-9.5	-10.0	-10.9	3.5	2.1	6.1
<i>MSCI AC World ex USA Index</i>			-8.6	-13.5	-18.2	-19.0	1.8	3.0	5.3
<i>MSCI AC World ex USA Value</i>			-9.0	-11.7	-11.4	-12.1	1.2	1.9	4.4
American Funds Europacific Growth F2	13,710,811	5.2	-8.8	-14.7	-25.1	-27.8	1.4	3.0	6.2
<i>MSCI AC World ex USA Index</i>			-8.6	-13.5	-18.2	-19.0	1.8	3.0	5.3
<i>MSCI AC World ex USA Growth</i>			-8.1	-15.6	-24.6	-25.6	1.9	3.8	6.1
Vanguard Developed Market Index Adm	14,518,092	5.5	-9.7	-14.1	-19.3	-18.2	2.0	2.6	5.8
<i>Spliced Vanguard Developed Markets Index</i>			-10.0	-15.3	-19.8	-18.7	1.7	2.4	5.7
DFA International Small Company I	7,275,973	2.8	-10.2	-15.0	-21.3	-19.8	2.8	1.9	7.0
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			-11.2	-17.9	-23.9	-23.0	2.0	2.2	6.7
Vanguard FTSE Emerging Markets ETF	13,947,377	5.3	-3.9	-9.1	-14.9	-21.0	2.1	3.2	3.2
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			-5.4	-10.5	-15.4	-21.2	2.1	3.2	3.4

The Policy Index consists of the following: 28% S&P 500, 2% S&P Mid Cap 400, 3% S&P Small Cap 600, 17% MSCI ACWI Ex US, 3% MSCI EAFE Small Cap, 6% MSCI Emerging Markets Free, 20% Bloomberg US Aggregate, 4% Bloomberg US 1-5 Yr Credit, 4% Bloomberg US TIPS, 3% FTSE NAREIT, 6% NCREIF ODCE Net, 2% Annualized Return, 2% 91-Day Treasury Bills. Schwab cash values reflect transactions in transit as provided by CFMC. CA Farmlink and Opportunity Fund funded 1/31/2019. Gresham TAP liquidated 5/29/2020. DFA Emerging Markets liquidated 5/14/2020. United Way of Monterey County funded 6/27/2022. ASB Market Value as of 3/31/2022. All data is preliminary.

Total Fund  
Executive Summary - Preliminary (Net of Fees)

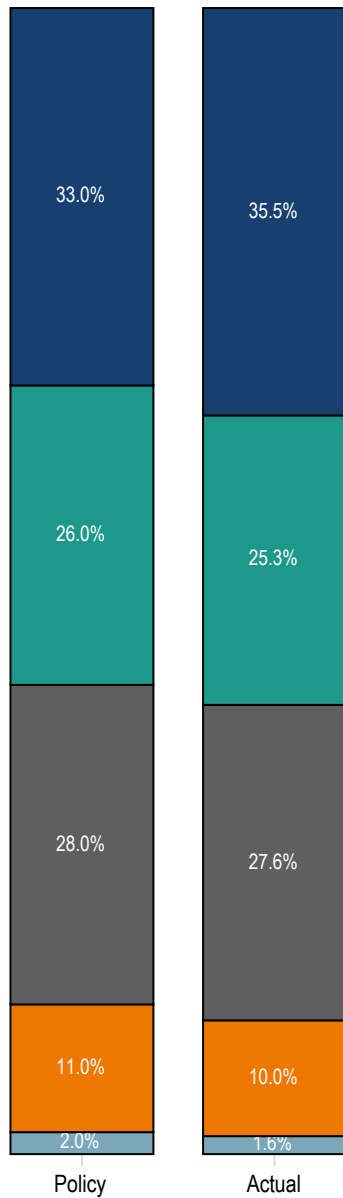
Community Foundation for Monterey - Long-Term Fund  
Period Ending: June 30, 2022

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
<b>Domestic Fixed Income</b>	<b>72,574,290</b>	<b>27.6</b>	<b>-1.9</b>	<b>-4.4</b>	<b>-8.9</b>	<b>-8.6</b>	<b>0.4</b>	<b>1.7</b>	<b>2.1</b>
Dodge & Cox Income	24,444,979	9.3	-2.2	-4.7	-9.7	-10.0	0.3	1.7	2.6
<i>Blmbg. U.S. Aggregate Index</i>			-1.6	-4.7	-10.3	-10.3	-0.9	0.9	1.5
JP Morgan Core Bond R6	29,842,925	11.4	-1.4	-4.3	-9.5	-9.5	-0.2	1.4	1.8
<i>Blmbg. U.S. Aggregate Index</i>			-1.6	-4.7	-10.3	-10.3	-0.9	0.9	1.5
Vanguard Short-Term Investment Grade Adm	9,128,708	3.5	-1.3	-1.9	-5.6	-6.1	0.2	1.2	1.7
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			-1.2	-1.8	-5.3	-5.9	0.3	1.4	1.8
Vanguard Inflation-Protected Securities Adm	9,157,678	3.5	-3.1	-6.0	-8.6	-5.0	3.0	3.1	1.6
<i>Blmbg. U.S. TIPS</i>			-3.2	-6.1	-8.9	-5.1	3.0	3.2	1.7
<b>Alternatives</b>	<b>26,356,598</b>	<b>10.0</b>	<b>-3.7</b>	<b>-7.8</b>	<b>-7.4</b>	<b>3.4</b>	<b>3.1</b>	<b>3.7</b>	<b>2.1</b>
ASB Capital Management	10,991,712	4.2	0.0	0.0	7.3	16.8	7.3	6.7	8.6
<i>NCREIF ODCE Net</i>			0.0	0.0	7.1	22.7	10.0	8.6	9.7
DFA Real Estate Securities I	6,341,448	2.4	-6.9	-14.7	-19.2	-5.9	5.4	6.9	8.1
<i>Wilshire U.S. REIT Index</i>			-7.9	-18.5	-21.6	-6.7	4.0	5.3	7.3
Vanguard Real Estate Index Adm	6,200,221	2.4	-7.5	-15.5	-20.5	-8.1	4.7	5.7	7.5
<i>Wilshire U.S. REIT Index</i>			-7.9	-18.5	-21.6	-6.7	4.0	5.3	7.3
<i>Vanguard Spliced Real Estate Index</i>			-7.5	-15.4	-20.5	-7.9	4.9	5.8	7.6
<b>Community Impact Investments</b>	<b>2,823,217</b>	<b>1.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.7</b>	<b>1.4</b>	<b>2.0</b>	<b>-</b>	<b>-</b>
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	0.6	1.2	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.4	0.2	0.6	1.3	2.6	2.6	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	1.2	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	0.6	1.2	2.5	2.5	2.5	2.5
United Way of Monterey County	1,000,000	0.4	0.0	-	-	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.6	1.2	2.5	2.5	2.5	2.5
<b>Cash and Equivalents</b>	<b>4,088,383</b>	<b>1.6</b>	<b>0.0</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	283,794	0.1	-0.1	-0.1	-0.1	-0.1	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	2,038,773	0.8	0.0	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	1,765,816	0.7	0.0	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	0.2	0.6	1.1	0.6

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Total Fund  
Asset Allocation vs. Policy

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



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	93,253,095	35.5	33.0	2.5	15.0 - 58.0	Yes
International Equity	66,506,661	25.3	26.0	-0.7	10.0 - 53.0	Yes
Domestic Fixed Income	72,574,290	27.6	28.0	-0.4	17.0 - 37.0	Yes
Alternatives	26,356,598	10.0	11.0	-1.0	3.0 - 23.0	Yes
Cash and Equivalents	4,088,383	1.6	2.0	-0.4	0.0 - 7.0	Yes
<b>Total</b>	<b>262,779,027</b>	<b>100.0</b>	<b>100.0</b>	<b>0.0</b>		

