

Community Foundation for Monterey County

Investment Performance Review
Period Ending: August 31, 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: August 31, 2022

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	266,814,411	100.0	-3.3	1.7	-14.0	-13.0	5.1	4.9	6.1
<i>Policy Index</i>			-2.9	1.8	-12.6	-10.7	5.5	5.2	6.0
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			-4.1	1.3	-16.8	-15.9	3.6	4.3	5.7
Domestic Equity	97,895,644	36.7	-3.9	5.0	-17.5	-14.5	11.4	10.9	13.1
Vanguard Institutional Index I	40,068,616	15.0	-4.1	4.8	-16.2	-11.3	12.4	11.8	13.0
<i>S&P 500 Index</i>			-4.1	4.8	-16.1	-11.2	12.4	11.8	13.1
T. Rowe Price Large-Cap Growth Fund - I Class	20,347,275	7.6	-4.8	6.7	-28.6	-28.1	10.3	12.2	15.2
<i>Russell 1000 Growth Index</i>			-4.7	6.8	-23.2	-19.1	14.5	14.8	15.1
Dodge & Cox Stock	12,048,670	4.5	-2.5	2.6	-9.3	-7.4	13.4	10.3	12.8
<i>Russell 1000 Value Index</i>			-3.0	3.5	-9.8	-6.2	8.9	7.9	10.5
iShares Russell 1000 Value Index ETF	9,202,745	3.4	-3.0	3.4	-9.9	-6.4	8.7	7.7	10.3
<i>Russell 1000 Value Index</i>			-3.0	3.5	-9.8	-6.2	8.9	7.9	10.5
iShares S&P Midcap 400 Index Fund ETF	6,839,401	2.6	-3.2	7.4	-13.6	-10.4	10.5	8.7	11.2
<i>S&P MidCap 400 Index</i>			-3.1	7.4	-13.6	-10.4	10.6	8.7	11.3
iShares S&P Small Cap 600 Index ETF	9,388,937	3.5	-4.3	5.2	-14.7	-12.1	10.4	8.6	11.4
<i>S&P SmallCap 600 Index</i>			-4.4	5.2	-14.7	-12.1	10.4	8.6	11.5
International Equity	65,984,684	24.7	-3.8	-0.8	-18.4	-20.4	3.9	1.6	5.0
Dodge & Cox International Stock	16,745,786	6.3	-3.5	-1.8	-11.7	-12.1	5.0	1.1	5.5
<i>MSCI AC World ex USA Index</i>			-3.2	0.2	-18.0	-19.1	3.3	2.1	5.0
<i>MSCI AC World ex USA Value</i>			-2.5	-1.1	-12.4	-12.9	3.1	0.8	3.9
American Funds Europacific Growth F2	13,736,476	5.1	-4.6	0.2	-25.0	-28.9	2.6	2.0	5.9
<i>MSCI AC World ex USA Index</i>			-3.2	0.2	-18.0	-19.1	3.3	2.1	5.0
<i>MSCI AC World ex USA Growth</i>			-3.9	1.4	-23.6	-25.1	3.1	3.1	5.8
Vanguard Developed Market Index Adm	14,440,396	5.4	-5.5	-0.5	-19.7	-20.1	3.3	1.9	5.4
<i>Spliced Vanguard Developed Markets Index</i>			-4.5	0.4	-19.5	-20.0	3.3	1.9	5.3
DFA International Small Company I	7,288,783	2.7	-5.5	0.2	-21.2	-22.7	4.3	1.2	6.7
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			-4.3	2.2	-22.2	-24.5	3.7	1.7	6.5
Vanguard FTSE Emerging Markets ETF	13,773,244	5.2	-0.5	-1.2	-16.0	-18.9	3.4	1.2	3.0
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			1.2	0.6	-14.9	-18.1	4.0	1.6	3.2

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. Mission Economic Development Agency funded 7/13/22. ASB market value as of 6/30/2022. All data is preliminary.

Total Fund
Executive Summary - Preliminary (Net of Fees)

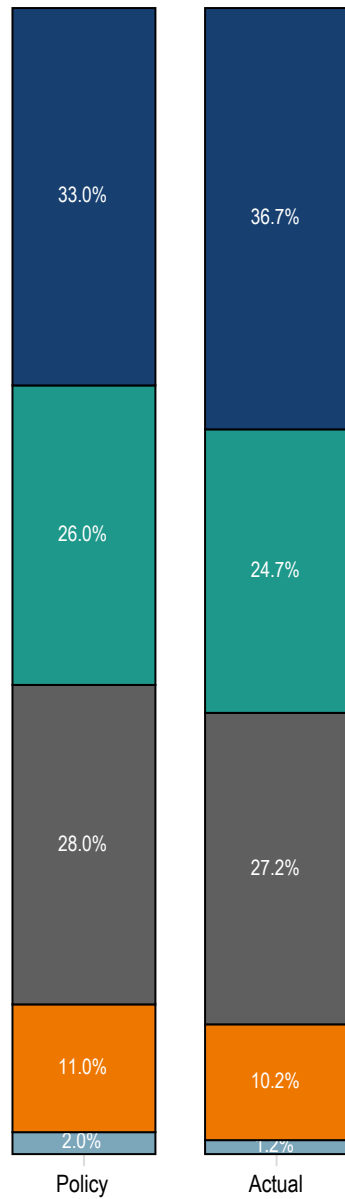
Community Foundation for Monterey - Long-Term Fund
Period Ending: August 31, 2022

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	72,492,393	27.2	-2.2	0.1	-8.8	-9.4	-0.4	1.5	1.9
Dodge & Cox Income	24,503,367	9.2	-2.3	0.2	-9.4	-10.4	-0.3	1.5	2.4
<i>Blmbg. U.S. Aggregate Index</i>			-2.8	-0.5	-10.8	-11.5	-2.0	0.5	1.4
JP Morgan Core Bond R6	29,589,303	11.1	-2.3	-0.4	-9.8	-10.6	-1.4	1.0	1.7
<i>Blmbg. U.S. Aggregate Index</i>			-2.8	-0.5	-10.8	-11.5	-2.0	0.5	1.4
Vanguard Short-Term Investment Grade Adm	9,110,596	3.4	-1.3	0.1	-5.5	-6.3	-0.1	1.1	1.6
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			-1.3	0.1	-5.3	-6.1	0.0	1.3	1.7
Vanguard Inflation-Protected Securities Adm	9,289,128	3.5	-2.6	1.4	-7.3	-6.0	2.6	3.1	1.6
<i>Blmbg. U.S. TIPS</i>			-2.7	1.6	-7.5	-6.0	2.7	3.2	1.7
Alternatives	27,291,982	10.2	-2.9	1.0	-4.7	3.0	4.2	4.0	2.1
ASB Capital Management	11,424,850	4.3	0.0	0.0	11.9	21.8	8.9	7.6	9.0
<i>NCREIF ODCE Net</i>			0.0	0.0	12.0	28.3	11.7	9.6	10.2
DFA Real Estate Securities I	6,481,188	2.4	-5.8	2.2	-17.4	-9.9	4.1	7.1	8.1
<i>Wilshire U.S. REIT Index</i>			-5.9	2.3	-19.8	-10.9	3.1	5.6	7.3
Vanguard Real Estate Index Adm	6,330,904	2.4	-6.0	2.1	-18.8	-12.0	3.6	5.9	7.5
<i>Wilshire U.S. REIT Index</i>			-5.9	2.3	-19.8	-10.9	3.1	5.6	7.3
<i>Vanguard Spliced Real Estate Index</i>			-6.1	2.1	-18.8	-11.9	3.8	6.0	7.6
Community Impact Investments	3,055,041	1.1	0.0	0.1	0.8	1.3	1.9	-	-
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	1.7	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.4	0.0	0.2	1.5	2.4	2.4	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.7	2.5	2.5	2.5	2.5
CHIPSA	155,041	0.1	0.0	0.0	0.0	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.7	2.5	2.5	2.5	2.5
United Way of Monterey County	1,000,000	0.4	0.0	0.0	-	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.7	2.5	2.5	2.5	2.5
Mission Economic Development Agency	150,000	0.1	0.0	-	-	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	1.7	2.5	2.5	2.5	2.5
Cash and Equivalents	3,149,709	1.2	0.0	0.0	0.0	0.0	0.1	0.3	0.2
Schwab Value Advantage Money Premier	1,387,297	0.5	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	798,817	0.3	0.0	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	963,594	0.4	0.0	0.0	0.0	0.0	0.1	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.2	0.2	0.4	0.4	0.6	1.1	0.6

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. Mission Economic Development Agency funded 7/13/22. ASB market value as of 6/30/2022. All data is preliminary.

Total Fund
Asset Allocation vs. Policy

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



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	97,895,644	36.7	33.0	3.7	15.0 - 58.0	Yes
International Equity	65,984,684	24.7	26.0	-1.3	10.0 - 53.0	Yes
Domestic Fixed Income	72,492,393	27.2	28.0	-0.8	17.0 - 37.0	Yes
Alternatives	27,291,982	10.2	11.0	-0.8	3.0 - 23.0	Yes
Cash and Equivalents	3,149,709	1.2	2.0	-0.8	0.0 - 7.0	Yes
Total	266,814,411	100.0	100.0	0.0		

