

Total Fund
Executive Summary - Preliminary (Net of Fees)

Community Foundation for Monterey - Long-Term Fund
Period Ending: February 28, 2023

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	267,691,247	100.0	-2.6	3.1	3.1	-7.3	5.4	4.1	5.6
<i>Policy Index</i>			-2.5	2.7	2.7	-6.7	5.4	4.5	5.6
<i>60% MSCI World (Net)/40% Blmbg. Global Aggregate</i>			-2.8	2.6	2.6	-9.6	3.9	3.7	5.3
Domestic Equity	88,626,740	33.1	-2.4	4.6	4.6	-8.6	11.7	8.9	12.2
Vanguard Institutional Index I	35,603,031	13.3	-2.4	3.7	3.7	-7.7	12.1	9.8	12.2
<i>S&P 500 Index</i>			-2.4	3.7	3.7	-7.7	12.1	9.8	12.3
T. Rowe Price Large-Cap Growth Fund - I Class	18,900,547	7.1	-2.0	6.1	6.1	-19.9	7.2	7.8	13.9
<i>Russell 1000 Growth Index</i>			-1.2	7.0	7.0	-13.3	12.1	11.5	14.3
Dodge & Cox Stock	11,198,781	4.2	-3.3	3.1	3.1	-3.8	15.3	9.1	12.0
<i>Russell 1000 Value Index</i>			-3.5	1.5	1.5	-2.8	11.0	7.2	9.6
iShares Russell 1000 Value Index ETF	7,919,630	3.0	-3.5	1.4	1.4	-2.4	10.8	7.2	9.5
<i>Russell 1000 Value Index</i>			-3.5	1.5	1.5	-2.8	11.0	7.2	9.6
iShares S&P Midcap 400 Index Fund ETF	6,226,753	2.3	-1.9	7.2	7.2	-0.7	14.4	8.5	10.6
<i>S&P MidCap 400 Index</i>			-1.8	7.2	7.2	-0.6	14.5	8.6	10.7
iShares S&P Small Cap 600 Index ETF	8,777,997	3.3	-1.2	8.2	8.2	-3.6	13.7	7.8	10.8
<i>S&P SmallCap 600 Index</i>			-1.2	8.1	8.1	-3.5	13.8	7.9	10.9
International Equity	69,600,094	26.0	-3.9	4.3	4.3	-6.8	6.1	1.7	4.5
Dodge & Cox International Stock	18,180,681	6.8	-3.1	5.2	5.2	-0.5	8.4	2.1	5.0
<i>MSCI AC World ex USA Index</i>			-3.5	4.3	4.3	-6.7	5.8	2.1	4.4
<i>MSCI AC World ex USA Value</i>			-2.7	4.9	4.9	-3.2	7.0	1.4	3.6
American Funds Europacific Growth F2	14,637,602	5.5	-3.8	5.0	5.0	-8.6	4.6	2.0	5.5
<i>MSCI AC World ex USA Index</i>			-3.5	4.3	4.3	-6.7	5.8	2.1	4.4
<i>MSCI AC World ex USA Growth</i>			-4.3	3.8	3.8	-10.3	4.1	2.5	5.0
Vanguard Developed Market Index Adm	15,750,132	5.9	-3.4	5.0	5.0	-5.1	6.7	2.8	5.1
<i>Spliced Vanguard Developed Markets Index</i>			-2.6	5.4	5.4	-5.2	6.9	2.5	4.9
DFA International Small Company I	7,831,065	2.9	-2.8	5.3	5.3	-6.7	7.6	1.7	6.2
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			-2.4	5.0	5.0	-9.7	6.1	1.3	5.8
Vanguard FTSE Emerging Markets ETF	13,200,615	4.9	-6.7	1.1	1.1	-14.2	2.0	-0.6	1.9
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			-5.8	0.8	0.8	-13.7	2.3	-0.8	1.9

The Policy Index consists of the following: 27% S&P 500, 2% S&P Mid Cap 400, 3% S&P Small Cap 600, 17% MSCI ACWI Ex US, 3% MSCI World Ex US Small Cap, 6% MSCI Emerging Markets Free, 20% Bloomberg US Aggregate, 3% Bloomberg US 1-5 Yr Credit, 4% Bloomberg US TIPS, 3% Wilshire US REIT, 8% NCREIF ODCE Net, 2% Annualized Return, 2% 90-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 12/31/2022. Harrison Street MV reflects initial capital call. All data is preliminary.

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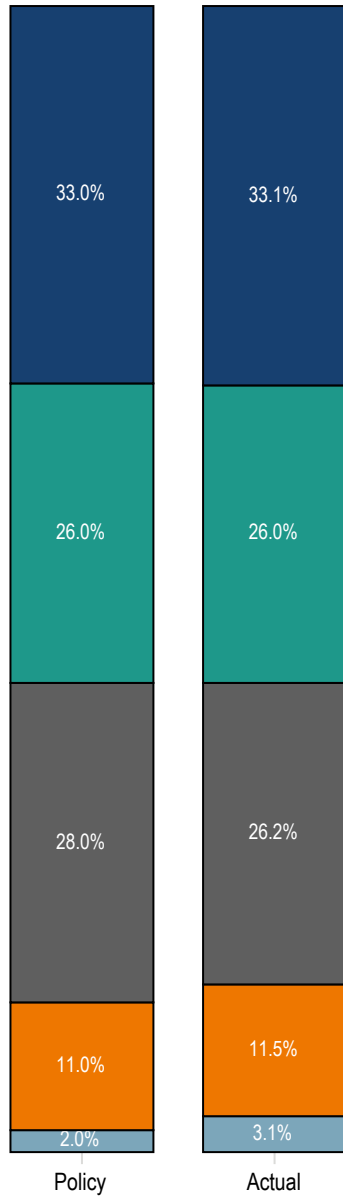
Community Foundation for Monterey - Long-Term Fund
Period Ending: February 28, 2023

	Market Value	% of Portfolio	1 Mo	QTD	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	70,201,619	26.2	-2.0	1.0	1.0	-7.6	-1.8	1.4	1.6
Dodge & Cox Income	24,036,265	9.0	-2.3	1.3	1.3	-6.6	-1.5	1.6	2.2
<i>Blmbg. U.S. Aggregate Index</i>			-2.6	0.4	0.4	-9.7	-3.8	0.5	1.1
JP Morgan Core Bond R6	28,659,353	10.7	-2.2	1.1	1.1	-8.7	-2.9	1.1	1.4
<i>Blmbg. U.S. Aggregate Index</i>			-2.6	0.4	0.4	-9.7	-3.8	0.5	1.1
Vanguard Short-Term Investment Grade Adm	9,001,921	3.4	-1.3	0.3	0.3	-3.5	-0.8	1.3	1.4
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			-1.2	0.3	0.3	-3.5	-0.9	1.5	1.5
Vanguard Inflation-Protected Securities Adm	8,504,080	3.2	-1.5	0.6	0.6	-10.4	0.2	2.5	1.1
<i>Blmbg. U.S. TIPS</i>			-1.4	0.4	0.4	-10.4	0.2	2.6	1.2
Alternatives	30,909,807	11.5	-2.3	1.6	1.6	-2.5	3.9	3.0	1.6
ASB Capital Management	11,155,987	4.2	0.0	0.0	0.0	9.6	8.0	6.7	8.2
<i>NCREIF ODCE Net</i>			0.0	0.0	0.0	6.5	9.0	7.7	9.1
DFA Real Estate Securities I	5,767,300	2.2	-5.9	3.6	3.6	-12.0	3.5	7.8	6.9
<i>Wilshire U.S. REIT Index</i>			-4.7	6.0	6.0	-13.7	4.0	7.1	6.5
Vanguard Real Estate Index Adm	5,836,519	2.2	-5.9	3.9	3.9	-13.3	3.0	7.1	6.3
<i>Wilshire U.S. REIT Index</i>			-4.7	6.0	6.0	-13.7	4.0	7.1	6.5
<i>Vanguard Spliced Real Estate Index</i>			-5.9	4.0	4.0	-13.2	3.1	7.2	6.4
Harrison Street Core Property Fund	5,000,000	1.9	0.0	-	-	-	-	-	-
<i>NCREIF ODCE Net</i>			0.0	0.0	0.0	6.5	9.0	7.7	9.1
Community Impact Investments	3,150,000	1.2	0.1	1.1	1.1	2.0	1.9	-	-
CA FarmLink	750,000	0.3	0.0	2.5	2.5	2.5	1.4	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	0.4	2.5	2.5	2.5	2.5
Opportunity Fund	1,000,000	0.4	0.2	0.4	0.4	2.6	2.6	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	0.4	2.5	2.5	2.5	2.5
CHISPA	250,000	0.1	0.0	0.6	0.6	0.6	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.4	0.4	2.5	2.5	2.5	2.5
United Way of Monterey County	1,000,000	0.4	0.0	0.9	0.9	-	-	-	-
<i>3.5% Annualized Return Index</i>			0.3	0.6	0.6	3.5	3.5	3.5	3.5
Mission Economic Development Agency	150,000	0.1	0.0	0.6	0.6	-	-	-	-
<i>3.5% Annualized Return Index</i>			0.3	0.6	0.6	3.5	3.5	3.5	3.5
Cash and Equivalents	8,352,988	3.1	0.0	0.1	0.1	0.2	0.1	0.3	0.2
Schwab Value Advantage Money Premier	511,096	0.2	0.1	0.1	0.1	0.2	0.1	0.4	0.2
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rabobank Endowment	2,149,582	0.8	0.0	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	5,692,310	2.1	0.0	0.1	0.1	0.2	0.1	0.4	0.2
<i>90 Day U.S. Treasury Bill</i>			0.3	0.6	0.6	2.1	0.8	1.3	0.8

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Total Fund
Asset Allocation vs. Policy

Community Foundation for Monterey - Long-Term Fund
Period Ending: February 28, 2023



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	88,626,740	33.1	33.0	0.1	15.0 - 58.0	Yes
International Equity	69,600,094	26.0	26.0	0.0	10.0 - 53.0	Yes
Domestic Fixed Income	70,201,619	26.2	28.0	-1.8	17.0 - 37.0	Yes
Alternatives	30,909,807	11.5	11.0	0.5	3.0 - 23.0	Yes
Cash and Equivalents	8,352,988	3.1	2.0	1.1	0.0 - 7.0	Yes
Total	267,691,247	100.0	100.0	0.0		

