

Community Foundation for Monterey County

Investment Performance Review

Period Ending: April 30, 2023



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Total Fund
Executive Summary - Preliminary (Net of Fees)

Community Foundation for Monterey - Long-Term Fund
Period Ending: April 30, 2023

	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Total Fund	274,899,670	100.0	1.0	5.4	0.2	7.8	4.6	5.5
<i>Policy Index</i>			0.8	5.2	0.2	7.4	5.1	5.5
<i>60% MSCI ACWI/40% Bloomberg US Aggregate</i>			1.1	6.8	1.6	6.2	5.3	5.8
Domestic Equity	91,082,202	33.1	1.2	8.1	1.8	14.1	9.9	12.0
Vanguard Institutional Index I	37,185,246	13.5	1.6	9.2	2.6	14.5	11.4	12.2
<i>S&P 500 Index</i>			1.6	9.2	2.7	14.5	11.4	12.2
T. Rowe Price Large-Cap Growth Fund - I Class	20,898,040	7.6	2.8	17.3	1.9	9.5	10.4	14.7
<i>Russell 1000 Growth Index</i>			1.0	15.5	2.3	13.6	13.8	14.5
Dodge & Cox Stock	11,020,104	4.0	1.1	2.7	1.9	18.5	9.5	11.3
<i>Russell 1000 Value Index</i>			1.5	2.5	1.2	14.4	7.7	9.1
iShares Russell 1000 Value Index ETF	7,960,816	2.9	1.6	2.5	1.7	14.5	7.7	9.0
<i>Russell 1000 Value Index</i>			1.5	2.5	1.2	14.4	7.7	9.1
iShares S&P Midcap 400 Index Fund ETF	5,959,282	2.2	-0.8	3.0	1.4	16.5	7.5	9.5
<i>S&P MidCap 400 Index</i>			-0.8	3.0	1.3	16.5	7.6	9.6
iShares S&P Small Cap 600 Index ETF	8,058,714	2.9	-2.8	-0.3	-3.9	15.7	5.4	9.5
<i>S&P SmallCap 600 Index</i>			-2.8	-0.3	-3.8	15.9	5.5	9.6
International Equity	72,299,987	26.3	1.5	8.5	4.1	11.2	2.6	4.5
Dodge & Cox International Stock	18,793,918	6.8	2.5	8.8	7.5	15.4	3.1	4.9
<i>MSCI AC World ex USA Index</i>			1.8	8.9	3.6	10.3	3.0	4.5
<i>MSCI AC World ex USA Value</i>			2.6	8.0	4.5	13.1	1.9	3.5
American Funds Europacific Growth F2	15,478,844	5.6	1.0	11.0	5.6	9.2	3.3	5.6
<i>MSCI AC World ex USA Index</i>			1.8	8.9	3.6	10.3	3.0	4.5
<i>MSCI AC World ex USA Growth</i>			1.1	9.9	2.6	7.2	3.8	5.2
Vanguard Developed Market Index Adm	16,515,994	6.0	2.6	10.5	6.5	12.0	3.6	5.0
<i>Spliced Vanguard Developed Markets Index</i>			2.5	10.3	5.0	11.5	3.3	4.8
DFA International Small Company I	8,036,022	2.9	1.7	8.2	3.2	12.9	2.2	6.0
<i>MSCI World ex U.S. Small Cap Index (Net)</i>			1.8	6.8	-1.7	10.0	1.6	5.4
Vanguard FTSE Emerging Markets ETF	13,475,209	4.9	-0.4	3.3	-3.8	6.7	0.4	2.0
<i>Vanguard Spliced Emerging Markets Index (Net)</i>			-0.9	2.1	-5.8	5.9	0.2	2.0



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 03/31/2023. Harrison Street Core Property Fund as of 03/31/2023. All data is preliminary.

Total Fund
Executive Summary - Preliminary (Net of Fees)

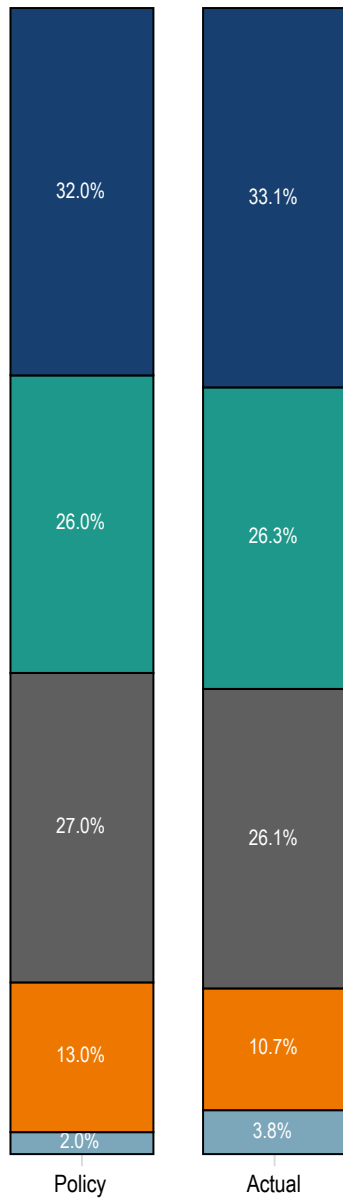
Community Foundation for Monterey - Long-Term Fund
Period Ending: April 30, 2023

	Market Value	% of Portfolio	1 Mo	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs
Domestic Fixed Income	71,636,794	26.1	0.6	3.8	-0.1	-0.9	2.0	1.7
Dodge & Cox Income	24,386,591	8.9	0.6	3.7	0.8	-0.7	2.1	2.3
<i>Blmbg. U.S. Aggregate Index</i>			0.6	3.6	-0.4	-3.1	1.2	1.3
JP Morgan Core Bond R6	29,363,860	10.7	0.7	4.3	-0.1	-1.9	1.7	1.6
<i>Blmbg. U.S. Aggregate Index</i>			0.6	3.6	-0.4	-3.1	1.2	1.3
Vanguard Short-Term Investment Grade Adm	9,155,877	3.3	0.6	2.5	1.8	0.2	1.8	1.6
<i>Blmbg. U.S. Credit 1-5 Year Index</i>			0.7	2.4	1.7	0.0	1.9	1.7
Vanguard Inflation-Protected Securities Adm	8,730,466	3.2	0.1	3.6	-4.0	0.8	2.9	1.3
<i>Blmbg. U.S. TIPS</i>			0.1	3.5	-4.0	0.9	3.0	1.4
Alternatives	29,454,494	10.7	0.1	-1.3	-9.4	5.6	1.9	1.1
ASB Capital Management	10,513,386	3.8	0.0	-5.8	-4.1	5.4	5.1	7.3
<i>NCREIF ODCE Net</i>			0.0	-3.4	-3.9	7.5	6.6	8.5
DFA Real Estate Securities I	5,673,128	2.1	0.4	2.2	-15.7	7.3	6.6	5.8
<i>Wilshire U.S. REIT Index</i>			0.8	4.1	-16.9	8.4	5.5	5.3
Vanguard Real Estate Index Adm	5,675,088	2.1	0.3	2.1	-16.4	6.9	5.7	5.1
<i>Wilshire U.S. REIT Index</i>			0.8	4.1	-16.9	8.4	5.5	5.3
<i>Vanguard Spliced Real Estate Index</i>			0.3	2.1	-16.3	7.0	5.8	5.2
Harrison Street Core Property Fund	4,942,892	1.8	0.0	-1.1	7.2	8.0	7.9	9.4
<i>NCREIF ODCE Net</i>			0.0	-3.4	-3.9	7.5	6.6	8.5
Community Impact Investments	2,650,000	1.0	0.1	1.6	2.2	2.0	-	-
CA FarmLink	750,000	0.3	0.0	2.5	2.5	1.4	-	-
<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	0.8	2.5	2.6	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.8	2.5	2.5	2.5	2.5
CHISPA	250,000	0.1	0.6	1.3	1.3	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.8	2.5	2.5	2.5	2.5
United Way of Monterey County	500,000	0.2	0.0	1.8	-	-	-	-
<i>3.5% Annualized Return Index</i>			0.3	1.2	3.5	3.5	3.5	3.5
Mission Economic Development Agency	150,000	0.1	0.6	1.3	-	-	-	-
<i>2.5% Annualized Return Index</i>			0.2	0.8	2.5	2.5	2.5	2.5
Cash and Equivalents	10,426,193	3.8	0.0	-7.6	-7.5	-2.6	-1.3	-0.6
Schwab Value Advantage Money Premier	1,618,316	0.6	0.0	-20.7	-20.6	-7.4	-4.2	-2.1
First National Cash	\$0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rabobank Endowment	759,682	0.3	0.0	0.0	0.0	0.1	0.0	-
Schwab Cash	8,048,195	2.9	0.0	-7.6	-7.5	-2.6	-1.2	-0.6
<i>90 Day U.S. Treasury Bill</i>			0.3	1.4	2.8	1.0	1.4	0.9

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Total Fund
Asset Allocation vs. Policy

Community Foundation for Monterey - Long-Term Fund
Period Ending: April 30, 2023



	Current Balance (\$)	Current Allocation (%)	Policy Allocation (%)	Excess Allocation (%)	Policy Range (%)	Within IPS Range?
Domestic Equity	91,082,202	33.1	32.0	1.1	15.0 - 58.0	Yes
International Equity	72,299,987	26.3	26.0	0.3	10.0 - 53.0	Yes
Domestic Fixed Income	71,636,794	26.1	27.0	-0.9	17.0 - 37.0	Yes
Alternatives	29,454,494	10.7	13.0	-2.3	3.0 - 23.0	Yes
Cash and Equivalents	10,426,193	3.8	2.0	1.8	0.0 - 7.0	Yes
Total	274,899,670	100.0	100.0	0.0		

