

WORKSHEET 3

**Community Foundation of Greater Muscatine
4Q17: Pro Forma "Active Growth" (B) Portfolio Cumulative YTD Performance
1/26/18**

Investments	YTD 12-31-		% Returns			
	2017	2016	2015	2014	2013	2012
<u>Equity Investments (60% of Portfolio)</u>						
<u>Vanguard</u>						
500 Index Admiral (RL=4)	21.79	11.93	1.36	13.64	32.33	15.96
Mid-Cap Admiral Index (RL=5)	19.25	11.07	(1.34)	13.76	35.15	15.99
Small-Cap Index Admiral (RL=5)	16.24	18.30	(3.64)	7.50	37.81	18.24
Wellington Admiral (RL=3)	14.82	11.09	0.06	9.82	19.66	12.57
Total Int'l Stk Ind. Admiral (RL=5) **	27.55	4.67	(4.26)	(4.17)	15.14	18.21
Total World Stock Index (RL=4) ****	24.06	8.67	(2.02)	3.92	22.79	17.15
Windsor II Admiral (RL=4)	16.89	13.49	(3.14)	11.26	30.80	16.80
REIT Index Admiral (RL=4) ***	4.94	8.50	2.39	30.32	2.42	17.69
Dividend Growth (RL=4) ***	19.33	6.07	2.62	11.85	31.53	10.39
Fidelity Sel. Biotechnology *	<u>27.87</u>	<u>(23.72)</u>	<u>13.67</u>	<u>35.05</u>	<u>65.66</u>	<u>36.59</u>
Total Weighted Equity YTD Return	19.60	9.87	(0.47)	11.65	26.06	15.11

* Fund approved to be added to portfolio on 1-27-16 -- 2015-2012 performance data just historical.

** Total Int'l Stock Index Admiral replaced International Value, effective 4-27-11.

*** Funds approved for use on 2-28-12 -- replaced the Pearl Funds

**** Fund approved for use on 7-24-12 -- split international investments between two funds

<u>Broad Market Indexes</u>	% Returns					
S&P 500 Index Performance % YTD	19.42	9.54	(0.69)	11.35	29.60	13.41
DJIA Index Performance % YTD	25.08	13.42	(2.23)	7.52	26.50	7.26
S&P 500 Index Y/E Close	2,673.61	2,238.83	2,043.94	2,058.20	1,848.36	1,426.19
DJIA Index Y/E Close	24,719.22	19,762.60	17,425.03	17,823.07	16,576.66	13,104.14

<u>Long-Term Fixed Income (40% of Portfolio)</u>	% Returns					
Bank Certificates of Deposit (80.0%)	1.68	1.39	1.57	1.72	1.72	1.81
Vanguard Total Bond Market Index Admiral Fund ** (RL=2)(20.0%)	<u>3.56</u>	<u>2.60</u>	<u>0.40</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Weighted Fix. Inc. YTD Return	2.06	1.57	1.39	1.72	1.72	1.81

** Initial investment in this fund made on July 21, 2008 and reduced to zero as of February 9, 2011, fund reinstated on July 24, 2012, reduced back to zero on Jan. 30, 2013 and reinstated on January 28, 2015.

<u>Weighted YTD</u>	% Returns					
% Performance (60%/40%)	12.58	6.55	0.28	7.68	16.32	9.79
<u>Actual YTD</u>	% Returns					
% Return Credited to Clients <i>(Before Fund Mgmt Fee Deduction)</i>	11.31	6.95	0.61	7.77	15.53	8.11

Note: This pro forma assumes all monies invested in the "Active Growth" Portfolio are fully invested at all times in total accordance with its prevailing fixed income and equity mutual fund investment target mixes. The Weighted and Actual YTD results differ as a result of accomodating normal investment business activities. These activities create temporary variances from target mixes and routine investment activities such as deposits and withdrawals are occurring throughout the period.