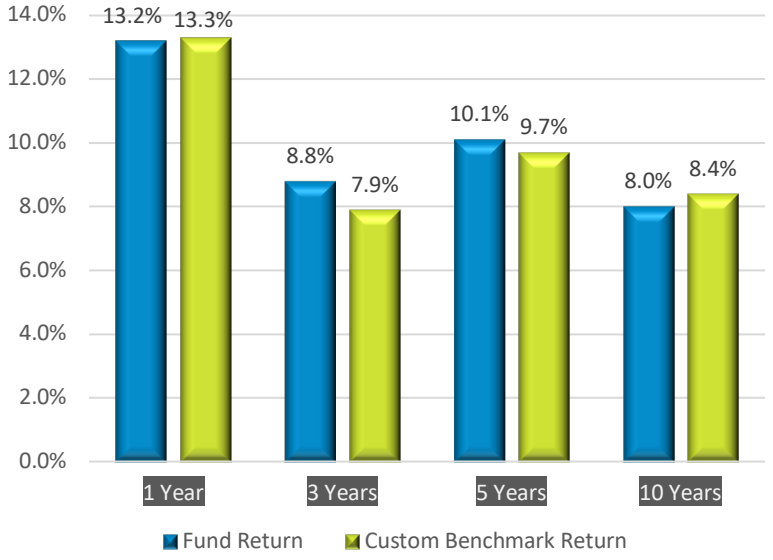
COMMUNITY FOUNDATION OF NORTHEAST IOWA

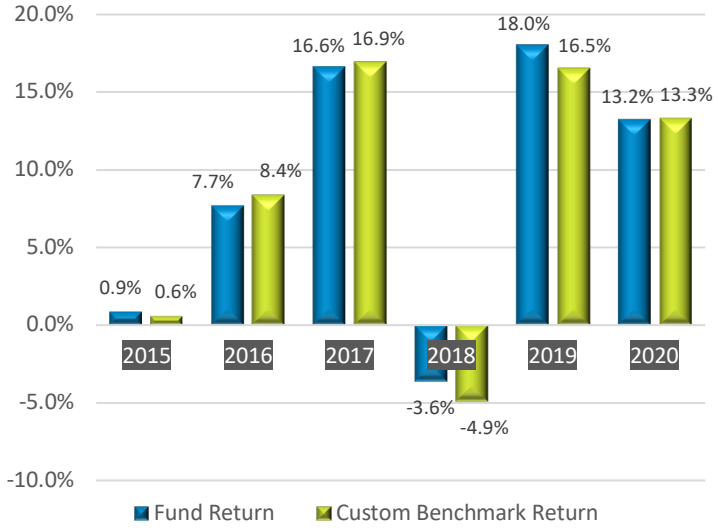
2020 Investment Performance Review

Investment, Stewardship, Guidance: 2020 was truly a year unlike any other. The end of both the longest bull market in history, nearly 11 years, and the shortest bear market in history, less than a month, coincided with a global pandemic due to COVID-19 that has resulted in tremendous loss of life. Government-mandated lockdowns forced businesses to close, leading to a surge in unemployment. The information technology sector was supported by a tailwind as offices and classrooms migrated to virtual environment, while cyclicals (industrials, materials, and energy) faced a headwind for much of the year. A return to very low interest rates and massive stimulus from central bank worldwide supported capital markets and the S&P500 reached new highs in December following a 34% drop in March.

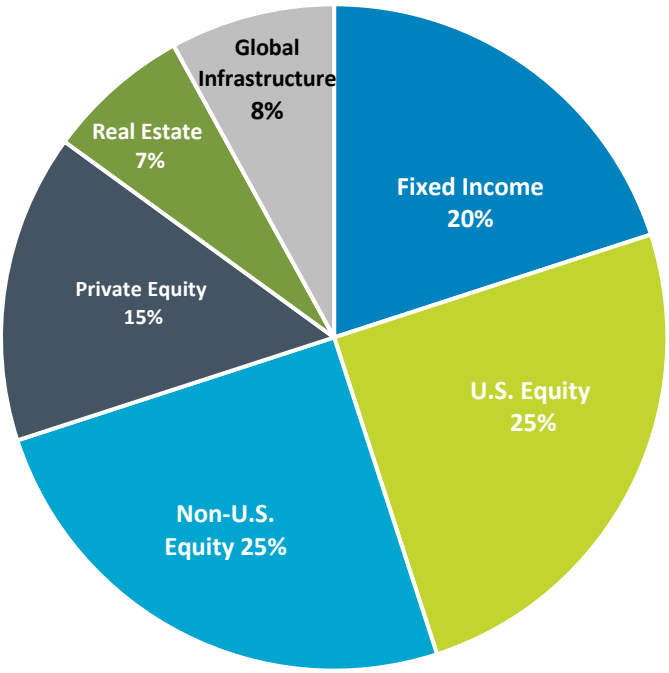
Annualized Returns



Calendar Returns



Target Asset Allocation as of June 2021



The Community Foundation is professionally advised and professionally managed by best-of-breed asset managers. The portfolio is well diversified across global bonds, global equity, core U.S. real estate, and private equity. The portfolio is designed to withstand the market volatility that we are experiencing and grow, over the long term, at an annualized rate that exceeds spending, inflation, and fees (approximately 7%).

The Community Foundation has partnered with Marquette Associates, an independent investment consulting firm. The Foundation's Investment Committee and Marquette Associates emphasize a three-point investment approach focused on risk, quality, and cost.

The Community Foundation of Northeast Iowa is a nonprofit committed to creating long-term impacts in 20 counties in Iowa. CFNEIA helps people establish funds for the causes they care about and makes grants to organizations creating a stronger and more vibrant quality of life for everyone. **319-287-9106 • cfneia.org**

COMMUNITY FOUNDATION ACCREDITED

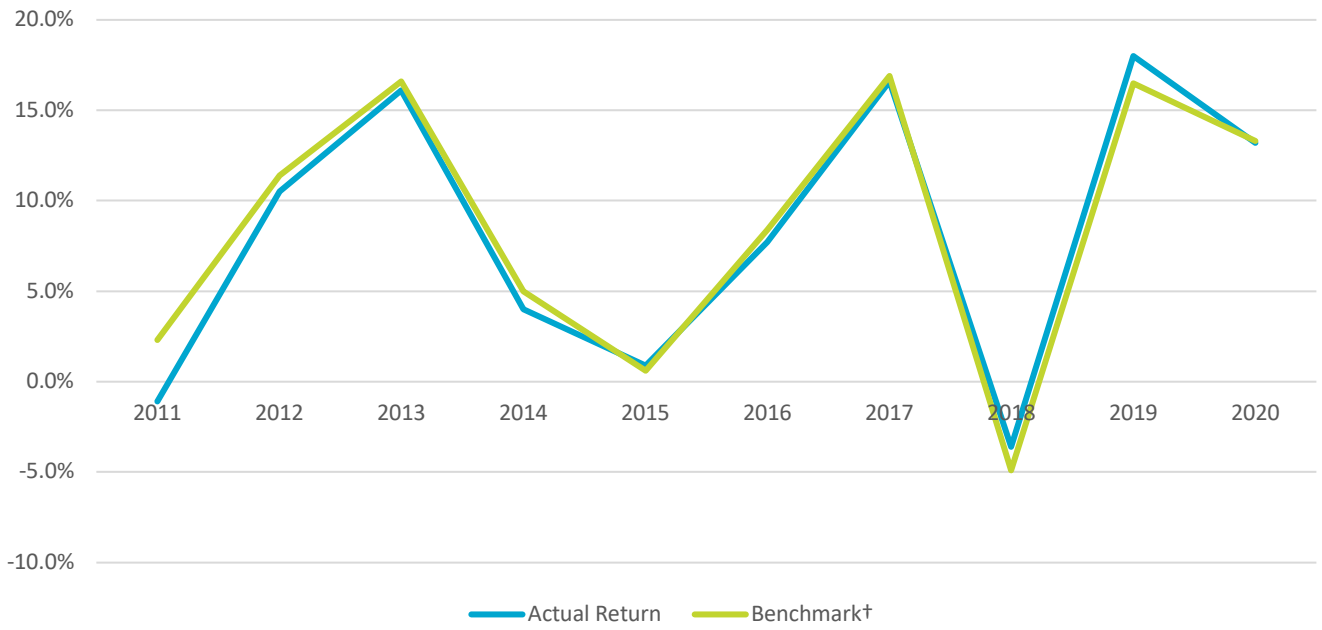
Excellence. Accountability. Impact.™

CFNEIA is confirmed in compliance with National Standards for U.S. Community Foundations.

COMMUNITY FOUNDATION OF NORTHEAST IOWA

Calendar Year Investment Performance
(Net of Fees)

Year	Actual Return	Benchmark†
2011	-1.1%	2.3%
2012	10.5%	11.4%
2013	16.1%	16.6%
2014	4.0%	5.0%
2015	0.9%	0.6%
2016	7.7%	8.4%
2017	16.6%	16.9%
2018	-3.6%	-4.9%
2019	18.0%	16.5%
2020	13.2%	13.3%



†Currently, the Total Fund Custom Benchmark is 5% Barclays Aggregate, 5% Barclays Int. Govt./Credit, 5% (½ Barclays High / ½ CFSB Leveraged Loan), 5% Barclays Global Aggregate, 7% CRSP Large Value, 7% S&P 500, 6% Russell Mid-Cap Growth, 5% Russell 2000 Value, 14% FTSE Developed Markets ex-US, 6% MSCI Emerging Markets, 5% MSCI EAFE Small-Cap, 7% NFI-ODCE, and 15% Cambridge All Private Equity, 8% CPI + 3%. **Prior to 07/01/21**, the Total Fund Custom Benchmark is 5% Barclays Aggregate, 10% Barclays Int. Govt./Credit, 5% (½ Barclays High / ½ CFSB Leveraged Loan), 5% Barclays Global Aggregate, 7% CRSP Large Value, 7% S&P 500, 6% Russell Mid-Cap Growth, 5% Russell 2000 Value, 14% FTSE Developed Markets ex-US, 6% MSCI Emerging Markets, 5% MSCI EAFE Small-Cap, 10% NFI-ODCE, and 15% Cambridge All Private Equity. **Prior to 07/01/20,** the Total Fund Custom Benchmark is 5% Barclays Aggregate, 10% Barclays Int. Govt./Credit, 5% (½ Barclays High / ½ CFSB Leveraged Loan), 5% Barclays Global Aggregate, 7.5%, CRSP Large Value, 7.5% S&P 500, 7.5% Russell Mid-Cap Growth, 5% Russell 2000 Value, 15% FTSE Developed Markets ex-US, 7.5% MSCI Emerging Markets, 5% MSCI EAFE Small-Cap, 10% NFI-ODCE, and 10% Cambridge All Private Equity. **Prior to 01/01/2016**, the benchmark was 5% Barclays Aggregate, 10% Barclays Int. Govt./Credit, 5% (½ Barclays High / ½ CFSB Leveraged Loan), 5% Barclays Global Aggregate, 7.5% CRSP Large Value, 7.5% S&P 500, 7.5% Russell Mid-Cap Growth, 5% Russell 2000 Value, 15% FTSE Developed Markets ex-US, 7.5% MSCI Emerging Markets, 5% MSCI EAFE Small-Cap, 10% NFI-ODCE, and 10% MSCI Global Minimum Volatility. **Prior to 12/01/2013**, the benchmark was 25% Barclays Aggregate, 10% CRSP Large Value, 10% S&P 500, 7.5% Russell Mid-Cap Growth, 5% Russell 2000 Value, 20% FTSE Developed Markets ex-US, 7.5% MSCI Emerging Markets, 5% MSCI EAFE Small-Cap, and 10% NFI-ODCE. **Prior to 10/01/2013**, the benchmark was 40% S&P 500, 10% Russell 2000, 10% MSCI EAFE, 35% Barclays Aggregate, and 5% 91-Day T-Bill.

Updated 07-20-21