

# The Community Foundation of Herkimer & Oneida Counties, Inc.

## Total Fund Assets

### Investment Performance and Asset Allocation Summary - Period Ending March 31, 2017

#### Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - March 31, 2017										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
<b>Total Managed Assets<sup>^</sup></b>	<b>120,096,916</b>	<b>100.0</b>	<b>100.0</b>	<b>0.7</b>	<b>4.5</b>	<b>4.5</b>	<b>13.3</b>	<b>4.2</b>	<b>7.2</b>	<b>7.9</b>	<b>5.7</b>	<b>8.4</b>		
<b>Total Managed Assets + Segregated Annuity Reserve Fund</b>	<b>122,006,920</b>			<b>0.8</b>	<b>4.8</b>	<b>4.8</b>	<b>13.4</b>	<b>4.2</b>	<b>7.2</b>	<b>7.9</b>	<b>5.6</b>	<b>8.4</b>		
<i>Target Allocation<sup>†</sup></i>				0.9	4.9	4.9	12.4	4.3	6.7	7.1	4.6	7.5		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				0.6	4.1	4.1	8.9	4.5	6.7	6.8	4.6	6.7		
<i>Mstar Moderate Allocation Fund</i>				0.2	3.8	3.8	10.5	4.4	6.8	7.0	4.5	6.8		
<i>CPI +5.0%</i>				0.1	1.7	1.7	7.7	6.3	6.4	6.7	6.9	7.4		
<b>Large/Mid Cap Equity</b>	<b>32,647,547</b>	<b>27.2</b>	<b>27.0</b>	<b>0.0</b>	<b>5.2</b>	<b>5.2</b>	<b>16.5</b>	<b>7.3</b>	<b>11.5</b>	<b>12.3</b>	<b>8.0</b>	<b>9.8</b>		
<i>S&amp;P 500</i>				0.1	6.1	6.1	17.2	10.4	13.3	12.9	7.5	8.4		
Eagle Capital Management (1/31/04)	8,164,848	6.8		0.4	6.8	6.8	21.8	9.6	14.1	14.1	9.5	9.5		
Vanguard 500 Index Fund (9/30/05)	5,717,943	4.8		0.1	6.1	6.1	17.1	10.3	13.3	12.9	7.5	8.1		
Vanguard Lg Cap Index ETF (10/31/08)	481,879	0.4		0.1	6.1	6.1	17.4	10.1	13.1	12.8	NA	13.7		
American Funds Fundamental Investors (03/31/00)	771,063	0.6		0.8	6.6	6.6	19.4	10.3	13.2	12.1	7.5	6.9		
<i>S&amp;P 500</i>				0.1	6.1	6.1	17.2	10.4	13.3	12.9	7.5	4.7		
Focused Investors (1/31/11)	9,862,232	8.2		-0.7	3.5	3.5	12.5	8.3	11.1	NA	NA	11.6		
<i>Russell 1000 Value</i>				-1.0	3.3	3.3	19.2	8.7	13.1	12.2	5.9	12.1		
American Funds Growth (03/31/00)	763,599	0.6		1.0	8.1	8.1	20.3	10.2	13.7	12.2	7.6	5.4		
<i>Russell 1000 Growth</i>				1.2	8.9	8.9	15.8	11.3	13.3	13.7	9.1	2.8		
McClain Value Management (2/28/11)	3,074,766	2.6		-0.9	0.5	0.5	13.0	-3.5	3.9	NA	NA	3.5		
<i>Russell Mid Cap Value</i>				-0.7	3.8	3.8	19.8	8.9	14.1	13.4	7.5	12.1		
Artisan Mid Cap Fund Instl (4/30/11)	3,811,218	3.2		1.2	8.0	8.0	13.5	4.3	9.7	NA	NA	9.4		
<i>Russell Mid Cap</i>				-0.2	5.1	5.1	17.0	8.5	13.1	13.2	7.9	11.0		
<i>Russell Mid Cap Growth</i>				0.6	6.9	6.9	14.1	7.9	12.0	12.8	8.1	10.2		
<b>Small Cap Equity</b>	<b>10,931,641</b>	<b>9.1</b>	<b>8.0</b>	<b>-0.2</b>	<b>2.2</b>	<b>2.2</b>	<b>28.3</b>	<b>9.0</b>	<b>13.4</b>	<b>13.4</b>	<b>6.7</b>	<b>11.9</b>		
<i>Russell 2000</i>				0.1	2.5	2.5	26.2	7.2	12.4	12.3	7.1	9.3		
Champlain Small Cap (8/31/08)	5,200,204	4.3		0.1	2.3	2.3	34.3	11.5	13.6	14.4	NA	10.7		
<i>Russell 2000</i>				0.1	2.5	2.5	26.2	7.2	12.4	12.3	7.1	9.1		
DFA Targeted Value Portfolio (8/31/00)	3,090,546	2.6		-0.9	0.3	0.3	24.0	6.5	13.4	12.5	7.1	11.2		
<i>Russell 2000 Value</i>				-0.8	-0.1	-0.1	29.4	7.6	12.5	11.6	6.1	9.6		
Vanguard Small Cap Index (1/31/12)	2,168,057	1.8		-0.2	3.7	3.7	21.5	7.4	12.9	NA	NA	13.6		
<i>MSCI US Small Cap Index</i>				0.0	3.2	3.2	23.4	7.3	13.0	13.0	8.2	13.7		
American Funds Small Cap (3/31/00)	472,834	0.4		1.6	8.4	8.4	18.1	5.8	10.1	9.5	5.7	4.4		
<i>Russell 2000 Growth</i>				1.2	5.4	5.4	23.0	6.7	12.1	12.9	8.1	4.2		
<b>International Equity</b>	<b>32,047,808</b>	<b>26.7</b>	<b>26.0</b>	<b>2.1</b>	<b>7.5</b>	<b>7.5</b>	<b>16.8</b>	<b>3.6</b>	<b>8.4</b>	<b>7.1</b>	<b>4.2</b>	<b>8.4</b>		
<i>MSCI EAFE</i>				2.8	7.2	7.2	11.7	0.5	5.8	4.7	1.1	4.7		
Silchester International (1/31/98)	12,987,366	10.8		1.3	7.5	7.5	14.7	3.7	9.7	8.6	6.1	10.4		
<i>MSCI EAFE Value</i>				2.8	6.0	6.0	16.0	-0.6	5.6	3.9	0.0	5.1		
Wellington International Contrarian Value (9/30/15)	8,588,465	7.2		2.4	6.9	6.9	25.2	NA	NA	NA	NA	17.5		
<i>MSCI EAFE Value</i>				2.8	6.0	6.0	16.0	-0.6	5.6	3.9	0.0	2.2		
Vanguard Developed Markets Institutional (12/31/14)	10,471,977	8.7		2.9	7.8	7.8	12.7	NA	NA	NA	NA	4.4		
<i>MSCI EAFE</i>				2.8	7.2	7.2	11.7	0.5	5.8	4.7	1.1	3.2		
<b>Emerging Markets</b>	<b>9,388,588</b>	<b>7.8</b>	<b>8.0</b>	<b>3.1</b>	<b>11.4</b>	<b>11.4</b>	<b>17.0</b>	<b>1.5</b>	<b>1.4</b>	<b>4.1</b>	<b>NA</b>	<b>5.7</b>		
<i>MSCI Emerging Markets</i>				2.5	11.4	11.4	17.2	1.2	0.8	1.7	2.7	3.0		
Aberdeen Emerging Markets (10/31/09)	3,159,899	2.6		4.6	12.0	12.0	15.9	1.5	1.4	4.1	NA	5.7		
<i>MSCI Emerging Markets</i>				2.5	11.4	11.4	17.2	1.2	0.8	1.7	2.7	3.0		
Highclere Emerging Mkts SMID (3/31/14)	3,243,820	2.7		1.9	11.1	11.1	19.3	1.6	NA	NA	NA	1.6		
<i>MSCI Emerging Markets</i>				2.5	11.4	11.4	17.2	1.2	NA	NA	NA	1.2		
<i>MSCI Emerging Markets Small Cap</i>				2.6	13.0	13.0	14.5	1.7	NA	NA	NA	1.7		
Vanguard FTSE Emerging Markets (6/30/14)	2,984,869	2.5		2.8	11.2	11.2	17.8	NA	NA	NA	NA	-0.4		
<i>MSCI Emerging Markets</i>				2.5	11.4	11.4	17.2	NA	NA	NA	NA	-1.0		
<b>Total Hedge Funds</b>	<b>1,906,512</b>	<b>1.6</b>	<b>3.0</b>	<b>0.5</b>	<b>2.0</b>	<b>2.0</b>	<b>-2.6</b>	<b>-0.1</b>	<b>3.9</b>	<b>4.3</b>	<b>4.3</b>	<b>5.9</b>		
<i>HFRI Fund of Funds</i>				0.4	2.3	2.3	6.2	1.8	3.2	2.5	1.2	2.7		
<b>Direct Multi-Strategy Hedge Fund</b>	<b>115,602</b>	<b>0.1</b>		<b>2.8</b>	<b>4.1</b>	<b>4.1</b>	<b>26.3</b>	<b>3.1</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>1.9</b>		
<i>HFRI Multi-Strategy</i>				0.1	1.6	1.6	7.7	3.5	4.9	4.7	3.7	4.6		
Watershed Capital Institutional Partners (12/31/12)**	115,602	0.1		2.8	4.1	4.1	26.3	4.9	NA	NA	NA	5.4		
<i>HFRI Fund of Funds</i>				0.4	2.3	2.3	6.2	1.8	3.2	2.5	1.2	3.5		
<i>HFRI Multi-Strategy</i>				0.1	1.6	1.6	7.7	3.5	4.9	4.7	3.7	4.6		



**The Community Foundation of Herkimer & Oneida Counties, Inc.**

**Total Fund Assets**

**Investment Performance and Asset Allocation Summary - Period Ending March 31, 2017**

**Net of Fees**

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - March 31, 2017							ITD %	
				Annualized								
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %		10 yr %
<b><u>American Funds</u></b>	<b><u>373,505</u></b>											
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,765			6.2	6.2	6.2	13.9	5.4	7.7	7.0	NA	10.7
Herthum (RBC Wealth Management – Wallack)	13,108			7.0	7.0	7.0	15.3	5.9	7.4	6.4	NA	9.9
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	67,231			6.0	6.0	6.0	9.8	3.6	5.4	5.1	NA	9.2
Oneida County Historical Society (Caruso McLean – McLean)	245,400			6.3	6.3	6.3	13.6	5.9	8.3	7.7	NA	11.2
<b><u>NOTRC Fund</u></b>	<b><u>18,693</u></b>			<b><u>0.0</u></b>	<b><u>0.5</u></b>	<b><u>0.5</u></b>	<b><u>0.4</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>1.1</u></b>
Vanguard Short-Term Bond Index - NOTRC (5/31/14)	18,693			0.0	0.5	0.5	0.4	NA	NA	NA	NA	1.1
<i>Barclays 1-3 Yr Govt</i>				<i>0.0</i>	<i>0.3</i>	<i>0.3</i>	<i>0.3</i>	<i>0.7</i>	<i>0.7</i>	<i>1.0</i>	<i>2.1</i>	<i>1.1</i>
<b><u>Grand Total of All Assets</u></b>	<b><u>123,863,765</u></b>											

1. Target Allocation consists of 27% S&P 500, 12% Barclays Cap Aggregate, 26% MSCI EAFE, 5% Barclays US TIPS, 3% Merrill High Yield, 8% Russell 2000, 3% T-Bills+ 5, 3% Bloomberg Commodity Index, 8% MSCI Emerging Markets and 5% Citigroup World Bond Index.

^ Segregated Annuity Reserve Fund, Cash Composite and American Funds are not included in Total Managed Assets.

\* Preliminary market value.

\*\* In liquidation.