

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

## Total Fund Assets

### Investment Performance and Asset Allocation Summary - Period Ending June 30, 2015

#### Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized									
				Periods Ending - June 30, 2015									
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	ITD %	
<b>Total Managed Assets<sup>2</sup></b>	<b>111,995,164</b>	<b>100.0</b>	<b>100.0</b>	<b>-1.2</b>	<b>0.8</b>	<b>3.0</b>	<b>1.4</b>	<b>10.1</b>	<b>10.7</b>	<b>7.2</b>	<b>7.2</b>	<b>8.7</b>	
<b>Total Managed Assets + Segregated Annuity Reserve Fund</b>	<b>113,759,741</b>			<b>-1.2</b>	<b>0.8</b>	<b>2.8</b>	<b>1.2</b>	<b>10.0</b>	<b>10.6</b>	<b>7.2</b>	<b>7.2</b>	<b>8.7</b>	
<i>Target Allocation<sup>1</sup></i>				-1.3	0.2	2.0	0.3	8.9	9.6	5.7	5.9	7.7	
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				-1.8	-0.5	1.6	1.7	9.2	9.3	5.4	5.9	6.9	
<i>Mstar Moderate Allocation Fund</i>				-1.7	-0.5	1.3	1.8	9.6	9.8	5.8	5.4	7.0	
<i>CPI +5.0%</i>				0.4	1.8	2.7	4.9	6.3	6.9	6.4	7.2	7.5	
<b>Large/Mid Cap Equity</b>	<b>34,534,814</b>	<b>30.8</b>	<b>28.0</b>	<b>-1.5</b>	<b>1.0</b>	<b>2.4</b>	<b>7.5</b>	<b>17.2</b>	<b>17.6</b>	<b>10.0</b>	<b>9.3</b>	<b>10.1</b>	
<i>S&amp;P 500</i>				-1.9	0.3	1.2	7.4	17.3	17.3	9.4	7.9	8.2	
Eagle Capital Management (1/31/04)	8,233,751	7.4		-2.5	1.9	2.7	9.6	19.1	18.6	11.4	9.6	9.7	
Vanguard 500 Index Fund (9/30/05)	5,728,327	5.1		-1.9	0.3	1.2	7.4	17.3	17.3	9.4	NA	7.7	
Vanguard Lg Cap Index ETF (10/31/08)	405,894	0.4		-2.0	0.0	1.4	7.3	17.4	17.4	NA	NA	14.7	
American Funds Fundamental Investors (03/31/00)	640,000	0.6		-1.8	1.3	2.9	6.5	17.1	15.9	7.7	8.8	6.4	
<i>S&amp;P 500</i>				-1.9	0.3	1.2	7.4	17.3	17.3	9.4	7.9	4.1	
Focused Investors (1/31/11)	8,824,059	7.9		-1.4	0.8	1.5	10.7	15.8	NA	NA	NA	13.7	
<i>Russell 1000 Value</i>				-2.0	0.1	-0.6	4.1	17.3	16.5	8.6	7.0	13.1	
American Funds Growth (03/31/00)	647,788	0.6		-1.6	1.4	4.8	8.1	18.9	16.5	8.2	8.4	4.8	
<i>Russell 1000 Growth</i>				-1.8	0.1	4.0	10.6	18.0	18.6	10.5	9.1	2.0	
McClain Value Management (2/28/11)	3,364,340	3.0		-2.2	-0.6	-0.5	-6.5	13.2	NA	NA	NA	7.2	
<i>Russell Mid Cap Value</i>				-2.6	-2.0	0.4	3.7	19.1	17.7	10.6	8.9	13.0	
Artisan Mid Cap Fund Instl (4/30/11)	6,690,655	6.0		0.7	1.7	5.6	9.2	18.2	NA	NA	NA	12.5	
<i>Russell Mid Cap</i>				-2.1	-1.5	2.4	6.6	19.3	18.2	10.5	9.4	12.4	
<i>Russell Mid Cap Growth</i>				-1.6	-1.1	4.2	9.5	19.2	18.7	10.3	9.7	12.2	
<b>Small Cap Equity</b>	<b>10,943,790</b>	<b>9.8</b>	<b>8.0</b>	<b>1.0</b>	<b>0.8</b>	<b>4.6</b>	<b>5.4</b>	<b>17.8</b>	<b>17.3</b>	<b>10.1</b>	<b>7.3</b>	<b>12.0</b>	
<i>Russell 2000</i>				0.7	0.4	4.8	6.5	17.8	17.1	10.4	8.4	9.4	
Champlain Small Cap (8/31/08)	4,998,240	4.5		2.8	1.4	4.6	8.2	15.7	17.1	NA	NA	10.0	
<i>Russell 2000</i>				0.7	0.4	4.8	6.5	17.8	17.1	10.4	8.4	9.6	
DFA Targeted Value Portfolio (8/31/00)	3,585,651	3.2		-0.4	0.0	4.0	1.4	19.8	17.4	11.3	8.6	11.6	
<i>Russell 2000 Value</i>				0.1	-1.2	0.8	0.8	15.5	14.8	9.3	6.9	9.4	
Vanguard Small Cap Index (1/31/12)	1,910,678	1.7		-0.9	-0.6	4.2	5.2	18.7	NA	NA	NA	16.9	
<i>MSCI US Small Cap Index</i>				-0.2	-0.1	4.4	5.1	18.6	18.1	11.5	9.4	16.9	
American Funds Small Cap (3/31/00)	449,220	0.4		-0.2	6.1	11.8	9.1	17.6	14.4	8.2	9.4	4.6	
<i>Russell 2000 Growth</i>				1.3	2.0	8.7	12.3	20.1	19.3	11.5	9.9	4.2	
<b>International Equity</b>	<b>23,368,822</b>	<b>20.9</b>	<b>19.0</b>	<b>-2.4</b>	<b>1.9</b>	<b>8.3</b>	<b>0.4</b>	<b>14.3</b>	<b>10.8</b>	<b>5.6</b>	<b>7.4</b>	<b>8.7</b>	
<i>MSCI EAFE</i>				-2.8	0.6	5.5	-4.2	12.0	9.5	2.0	5.1	5.0	
Silchester International (01/31/98)	12,091,233	10.8		-2.2	1.4	8.5	-0.1	16.5	12.5	8.7	9.1	11.0	
<i>MSCI EAFE Value</i>				-3.1	0.2	4.1	-7.1	11.8	8.9	1.7	4.4	5.5	
Hartford International Value (12/31/14)	5,573,860	5.0		-2.6	3.9	9.5	NA	NA	NA	NA	NA	9.5	
<i>MSCI EAFE Value</i>				-3.1	0.2	4.1	-7.1	11.8	8.9	1.7	4.4	4.1	
Vanguard Developed Markets (9/30/11)	2,279,243	2.0		-2.7	1.0	6.6	-4.0	11.9	NA	NA	NA	11.7	
<i>MSCI EAFE</i>				-2.8	0.6	5.5	-4.2	12.0	9.5	2.0	5.1	11.3	
Vanguard Developed Markets Institutional (12/31/14)	3,424,486	3.1		-2.8	1.0	6.6	NA	NA	NA	NA	NA	6.6	
<i>MSCI EAFE</i>				-2.8	0.6	5.5	-4.2	12.0	9.5	2.0	5.1	5.5	
<b>Emerging Markets</b>	<b>5,349,843</b>	<b>4.8</b>	<b>5.0</b>	<b>-2.6</b>	<b>-0.5</b>	<b>0.5</b>	<b>-8.1</b>	<b>1.8</b>	<b>5.6</b>	<b>NA</b>	<b>NA</b>	<b>6.4</b>	
<i>MSCI Emerging Markets</i>				-2.6	0.7	2.9	-5.1	3.7	3.7	0.9	8.1	3.6	
Aberdeen Emerging Markets (10/31/09)	2,956,230	2.6		-2.3	-1.8	1.3	-7.9	1.5	5.4	NA	NA	6.3	
<i>MSCI Emerging Markets</i>				-2.6	0.7	2.9	-5.1	3.7	3.7	0.9	8.1	3.6	
Highclere Emerging Mkts SMID (3/31/14)	1,430,245	1.3		-3.3	1.4	-2.9	-11.9	NA	NA	NA	NA	-3.2	
<i>MSCI Emerging Markets</i>				-2.6	0.7	2.9	-5.1	NA	NA	NA	NA	0.9	
Vanguard FTSE Emerging Markets (6/30/14)	963,368	0.9		-2.5	1.0	3.3	-2.7	NA	NA	NA	NA	-2.7	
<i>MSCI Emerging Markets</i>				-2.6	0.7	2.9	-5.1	NA	NA	NA	NA	-5.1	
<b>Total Hedge Funds</b>	<b>2,893,460</b>	<b>2.6</b>	<b>5.0</b>	<b>0.9</b>	<b>3.5</b>	<b>3.9</b>	<b>4.3</b>	<b>8.2</b>	<b>7.3</b>	<b>6.3</b>	<b>7.3</b>	<b>7.3</b>	
<i>HFRI Fund of Funds</i>				-1.2	0.1	2.6	3.8	6.2	4.1	1.2	3.2	3.2	
<b>Direct Multi-Strategy Hedge Fund</b>	<b>1,058,566</b>	<b>0.9</b>		<b>-1.2</b>	<b>0.5</b>	<b>1.2</b>	<b>-7.9</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>0.6</b>	
<i>HFRI Multi-Strategy</i>				-1.2	0.5	2.5	2.7	6.3	5.5	4.8	4.5	5.5	
Watershed Capital Institutional Partners (12/31/12)	1,058,566	0.9		-1.2	0.5	0.9	-3.3	NA	NA	NA	NA	2.3	
<i>HFRI Fund of Funds</i>				-1.2	0.1	2.6	3.8	6.2	4.1	1.2	3.2	5.9	
<i>HFRI Multi-Strategy</i>				-1.2	0.5	2.5	2.7	6.3	5.5	4.8	4.5	5.5	



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				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	ITD %	
<b><u>American Funds</u></b>	<b><u>353,236</u></b>												
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	48,269			1.2	1.2	4.5	4.2	11.1	9.7	NA	NA	12.4	
Herthum (RBC Wealth Management – Wallack)	14,395			0.8	0.8	3.7	3.6	9.6	8.0	NA	NA	11.0	
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	65,994			1.3	1.3	4.0	1.6	8.2	7.5	NA	NA	10.8	
Oneida County Historical Society (Caruso McLean – McLean)	224,578			1.1	1.1	4.4	4.6	11.7	10.4	NA	NA	12.9	
<b><u>NOTRC Fund</u></b>	<b><u>1,024,308</u></b>			<b><u>-0.2</u></b>	<b><u>-0.1</u></b>	<b><u>1.0</u></b>	<b><u>1.2</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>1.0</u></b>	
Vanguard Short-Term Bond Index - NOTRC (5/31/14)	1,024,308			-0.2	-0.1	1.0	1.2	NA	NA	NA	NA	1.0	
Barclays 1-3 Yr Govt				0.0	0.1	0.7	0.9	0.8	0.9	1.8	2.6	1.0	
<b><u>Mason Capital Holdback**</u></b>	<b><u>51,903</u></b>												
<b><u>Grand Total of All Assets</u></b>	<b><u>120,456,303</u></b>												

1. Target Allocation consists of 28% S&P 500, 15% Barclays Cap Aggregate, 19% MSCI EAFE, 5% Barclays US TIPS, 5% Merrill High Yield, 8% Russell 2000, 5% T-Bills+ 5, 5% Bloomberg Commodity Index, 5% MSCI Emerging Markets and 5% Citigroup World Bond Index.

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

\* Preliminary market value.

\*\* Holdback cash will be paid upon completion of audit.