

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

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

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - September 30, 2015										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Managed Assets²	104,597,899	100.0	100.0	-2.7	-6.7	-3.8	-2.9	5.8	7.1	7.7	6.0	8.2		
Total Managed Assets + Segregated Annuity Reserve Fund	106,282,835			-2.6	-6.7	-4.0	-3.3	5.7	7.1	7.7	6.0	8.2		
<i>Target Allocation¹</i>				-2.4	-6.3	-4.4	-3.7	4.8	6.1	6.0	4.9	7.3		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				-1.9	-4.6	-3.1	-1.8	5.9	6.4	6.2	5.0	6.5		
<i>Mstar Moderate Allocation Fund</i>				-2.1	-5.6	-4.4	-2.6	5.9	6.8	6.3	4.5	6.6		
<i>CPI +5.0%</i>				0.4	1.3	4.3	5.1	6.0	6.8	6.3	7.0	7.5		
Large/Mid Cap Equity	31,860,100	30.5	28.0	-3.3	-7.8	-5.6	-0.9	12.0	13.0	10.7	7.9	9.6		
<i>S&P 500</i>				-2.5	-6.4	-5.3	-0.6	12.4	13.3	9.7	6.8	7.8		
Eagle Capital Management (1/31/04)	7,641,731	7.3		-3.9	-7.4	-4.9	-0.1	13.9	14.1	12.2	8.2	8.7		
Vanguard 500 Index Fund (9/30/05)	5,358,822	5.1		-2.5	-6.5	-5.3	-0.6	12.4	13.3	9.7	6.8	6.8		
Vanguard Lg Cap Index ETF (10/31/08)	378,788	0.4		-2.7	-6.6	-5.4	-0.8	12.4	13.3	NA	NA	13.0		
American Funds Fundamental Investors (03/31/00)	594,483	0.6		-2.7	-7.1	-4.4	-1.6	11.9	11.7	9.1	7.2	5.8		
<i>S&P 500</i>				-2.5	-6.4	-5.3	-0.6	12.4	13.3	9.7	6.8	3.6		
Focused Investors (1/31/11)	8,182,479	7.8		-1.9	-7.3	-5.9	0.0	11.3	NA	NA	NA	11.1		
<i>Russell 1000 Value</i>				-3.0	-8.4	-9.0	-4.4	11.6	12.3	8.2	5.7	10.3		
American Funds Growth (03/31/00)	604,342	0.6		-3.6	-6.7	-2.2	0.4	13.5	12.6	9.6	6.9	4.3		
<i>Russell 1000 Growth</i>				-2.5	-5.3	-1.5	3.2	13.6	14.5	11.7	8.1	1.6		
McClain Value Management (2/28/11)*	2,894,167	2.8		-6.5	-14.0	-14.4	-12.3	6.1	NA	NA	NA	3.3		
<i>Russell Mid Cap Value</i>				-3.3	-8.0	-7.7	-2.1	13.7	13.2	10.5	7.4	10.2		
Artisan Mid Cap Fund Instl (4/30/11)	6,205,288	5.9		-3.5	-7.3	-2.1	3.5	13.2	NA	NA	NA	9.9		
<i>Russell Mid Cap</i>				-3.6	-8.0	-5.8	-0.2	13.9	13.4	11.4	7.9	9.6		
<i>Russell Mid Cap Growth</i>				-3.9	-8.0	-4.1	1.4	14.0	13.6	12.1	8.1	9.3		
Small Cap Equity	9,796,053	9.4	8.0	-4.2	-10.5	-6.4	0.3	11.7	12.3	9.5	5.5	11.2		
<i>Russell 2000</i>				-4.9	-11.9	-7.7	1.2	11.0	11.7	8.6	6.5	8.6		
Champlain Small Cap (8/31/08)	4,495,454	4.3		-3.6	-10.1	-5.9	3.6	10.7	12.2	9.0	NA	8.0		
<i>Russell 2000</i>				-4.9	-11.9	-7.7	1.2	11.0	11.7	8.6	6.5	7.3		
DFA Targeted Value Portfolio (8/31/00)	3,187,639	3.0		-4.9	-11.1	-7.6	-4.0	12.5	12.3	9.4	6.8	10.5		
<i>Russell 2000 Value</i>				-3.5	-10.7	-10.1	-1.6	9.2	10.2	6.8	5.3	8.4		
Vanguard Small Cap Index (1/31/12)	1,713,328	1.6		-4.5	-10.3	-6.6	-0.2	12.5	NA	NA	NA	12.3		
<i>MSCI US Small Cap Index</i>				-4.7	-10.9	-7.0	-0.5	12.2	12.8	10.5	7.6	12.0		
American Funds Small Cap (3/31/00)	399,632	0.4		-4.6	-11.0	-0.6	2.2	10.5	8.5	9.6	7.2	3.7		
<i>Russell 2000 Growth</i>				-6.3	-13.1	-5.5	4.0	12.9	13.3	10.5	7.7	3.2		
International Equity	21,056,269	20.1	19.0	-4.5	-10.1	-2.6	-5.2	7.7	5.6	6.8	5.5	8.1		
<i>MSCI EAFE</i>				-5.1	-10.2	-5.3	-8.7	5.6	4.0	3.8	3.0	4.4		
Silchester International (1/31/98)	10,928,550	10.4		-4.5	-9.6	-1.9	-5.9	9.4	7.7	9.0	7.5	10.2		
<i>MSCI EAFE Value</i>				-6.2	-11.8	-8.1	-12.6	4.7	3.1	3.0	2.1	4.7		
Wellington International Contrarian Value (9/30/15)	4,991,090	4.8		NA	NA	NA	NA	NA	NA	NA	NA	NA		
<i>MSCI EAFE Value</i>				-6.2	-11.8	-8.1	-12.6	4.7	3.1	3.0	2.1	-8.1		
Vanguard Developed Markets (9/30/11)	2,052,327	2.0		-4.1	-10.0	-4.0	-8.0	5.9	NA	NA	NA	8.1		
<i>MSCI EAFE</i>				-5.1	-10.2	-5.3	-8.7	5.6	4.0	3.8	3.0	7.6		
Vanguard Developed Markets Institutional (12/31/14)	3,084,303	2.9		-4.2	-9.9	-4.0	NA	NA	NA	NA	NA	-4.0		
<i>MSCI EAFE</i>				-5.1	-10.2	-5.3	-8.7	5.6	4.0	3.8	3.0	-5.3		
Emerging Markets	4,487,558	4.3	5.0	-3.2	-16.1	-15.6	-20.0	-6.1	-1.7	NA	NA	3.0		
<i>MSCI Emerging Markets</i>				-3.0	-17.9	-15.5	-19.3	-5.3	-3.6	2.6	4.3	0.0		
Aberdeen Emerging Markets (10/31/09)	2,519,551	2.4		-3.2	-14.8	-13.7	-18.5	-5.8	-1.5	NA	NA	3.2		
<i>MSCI Emerging Markets</i>				-3.0	-17.9	-15.5	-19.3	-5.3	-3.6	2.6	4.3	0.0		
Highclere Emerging Mkts SMID (3/31/14)	1,180,919	1.1		-3.6	-17.4	-19.8	-24.1	NA	NA	NA	NA	-14.3		
<i>MSCI Emerging Markets</i>				-3.0	-17.9	-15.5	-19.3	NA	NA	NA	NA	-11.7		
Vanguard FTSE Emerging Markets (6/30/14)	787,088	0.8		-2.9	-18.0	-15.3	-18.3	NA	NA	NA	NA	-16.5		
<i>MSCI Emerging Markets</i>				-3.0	-17.9	-15.5	-19.3	NA	NA	NA	NA	-18.1		
Total Hedge Funds	3,052,614	2.9	5.0	0.9	5.5	9.6	10.0	9.0	7.4	8.4	7.4	7.7		
<i>HFRI Fund of Funds</i>				-1.5	-3.3	-0.7	0.3	4.3	2.7	2.3	2.5	2.8		
Direct Multi-Strategy Hedge Fund	1,031,061	1.0		-1.3	-2.6	-1.4	-7.4	NA	NA	NA	NA	0.3		
<i>HFRI Multi-Strategy</i>				-0.9	-2.2	0.5	0.4	4.7	4.1	5.9	4.1	4.2		
Watershed Capital Institutional Partners (12/31/12)*	1,031,061	1.0		-1.3	-2.6	-1.7	-3.8	NA	NA	NA	NA	1.1		
<i>HFRI Fund of Funds</i>				-1.5	-3.3	-0.7	0.3	4.3	2.7	2.3	2.5	4.2		
<i>HFRI Multi-Strategy</i>				-0.9	-2.2	0.5	0.4	4.7	4.1	5.9	4.1	4.2		

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<u>American Funds</u>	<u>349,314</u>											
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	48,269			NA	NA	NA	NA	NA	NA	NA	NA	11.9
Herthum (RBC Wealth Management – Wallack)	14,395			NA	NA	NA	NA	NA	NA	NA	NA	10.5
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	62,072			NA	NA	NA	NA	NA	NA	NA	NA	9.4
Oneida County Historical Society (Caruso McLean – McLean)	224,578			NA	NA	NA	NA	NA	NA	NA	NA	12.3
<u>NOTRC Fund</u>	<u>1,030,665</u>			<u>0.5</u>	<u>0.6</u>	<u>1.6</u>	<u>1.9</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>1.3</u>
Vanguard Short-Term Bond Index - NOTRC (5/31/14)	1,030,665			0.5	0.6	1.6	1.9	NA	NA	NA	NA	1.3
<i>Barclays 1-3 Yr Govt</i>				<i>0.3</i>	<i>0.3</i>	<i>1.0</i>	<i>1.2</i>	<i>0.8</i>	<i>0.9</i>	<i>1.6</i>	<i>2.7</i>	<i>1.3</i>
<u>Mason Capital Holdback**</u>	<u>51,903</u>											
<u>Grand Total of All Assets</u>	<u>116,437,512</u>											

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.