

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending June 30, 2020

Net of Fees

Name	Assets Market Value	% of Total Fund Target		Annualized									
				Periods Ending - June 30, 2020									
				1 mon	3 mon	CYTD	1 yr	3 yr	5 yr	7 yr	10 yr	ITD	
Total Managed Assets[^]	135,052,406	100.0	100.0	1.7	13.4	-8.1	-2.4	2.8	4.1	5.4	7.3	7.8	
Total Managed Assets + Segregated Annuity Reserve Fund	135,841,634			1.7	13.3	-8.1	-2.4	2.8	4.1	5.4	7.3	7.8	
<i>Target Allocation¹</i>				2.6	13.9	-4.8	1.6	5.0	5.5	6.2	7.5	7.3	
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				2.2	12.5	-1.0	5.3	6.2	5.9	6.5	7.3	6.7	
<i>Mstar Moderate Allocation Fund</i>				1.6	13.0	-3.6	2.2	4.8	4.9	5.9	7.3	6.6	
<i>CPI +5.0%</i>				1.0	0.9	2.0	5.7	7.0	6.9	6.6	6.9	7.4	
Large/Mid Cap Equity	39,403,980	29.2	27.0	1.3	20.6	-6.4	1.7	8.0	7.9	9.9	12.6	9.7	
<i>S&P 500</i>				2.0	20.5	-3.1	7.5	10.7	10.7	12.1	14.0	8.7	
Eagle Capital Management (1/31/04)	12,009,038	8.9		1.2	18.8	-9.8	-1.6	7.7	8.4	10.6	13.4	9.3	
Vanguard Inst Index Fund (11/30/18)	5,762,613	4.3		2.0	20.5	-3.1	7.5	NA	NA	NA	NA	9.8	
Vanguard Lg Cap Index ETF (10/31/08)	678,573	0.5		2.1	21.3	-2.3	8.2	10.9	10.7	12.1	14.0	13.0	
American Funds Fundamental Investors (03/31/00)	1,002,832	0.7		2.2	19.2	-5.7	4.5	8.0	9.3	10.8	12.6	7.1	
Focused Investors (1/31/11)	11,864,342	8.8		-0.8	16.8	-10.5	0.8	6.0	7.0	8.7	NA	10.1	
<i>Russell 1000 Value</i>				-0.7	14.3	-16.3	-8.8	1.8	4.6	7.1	10.4	NA	
American Funds Growth (03/31/00)	600,106	0.4		3.6	26.0	7.0	16.4	14.3	12.9	14.0	14.7	6.8	
<i>Russell 1000 Growth</i>				4.4	27.8	9.8	23.3	19.0	15.9	16.6	17.2	5.2	
McClain Value Management (2/28/11)	2,938,326	2.2		3.7	19.7	-16.8	-20.0	-3.1	-2.7	1.3	NA	1.7	
<i>Russell Mid Cap Value</i>				1.1	19.9	-18.1	-11.8	-0.5	3.3	6.6	10.3	7.7	
Artisan Mid Cap Fund Instl (4/30/11)	4,548,149	3.4		4.5	37.4	21.6	25.5	19.2	13.5	14.5	NA	13.0	
<i>Russell Mid Cap</i>				1.8	24.6	-9.1	-2.2	5.8	6.8	9.4	12.3	9.3	
<i>Russell Mid Cap Growth</i>				2.3	30.3	4.2	11.9	14.8	11.6	13.2	15.1	11.9	
Small Cap Equity	11,197,419	8.3	8.0	1.5	24.2	-11.5	-6.1	3.1	5.9	8.1	11.4	10.7	
<i>Russell 2000</i>				3.5	25.4	-13.0	-6.6	2.0	4.3	7.2	10.5	8.4	
Champlain Small Cap (8/31/08)	6,384,151	4.7		0.5	22.9	-7.1	-2.1	6.1	8.9	10.1	12.9	9.6	
<i>Russell 2000</i>				3.5	25.4	-13.0	-6.6	2.0	4.3	7.2	10.5	7.3	
DFA Targeted Value Portfolio (8/31/00)	2,191,391	1.6		2.9	23.6	-24.9	-19.7	-5.7	-0.8	3.3	8.0	8.3	
<i>Russell 2000 Value</i>				2.9	18.9	-23.5	-17.5	-4.3	1.3	4.0	7.8	7.3	
Vanguard Small Cap Index (1/31/12)	1,955,199	1.4		2.5	26.7	-11.4	-5.6	4.0	5.4	8.2	NA	9.9	
<i>MSCI US Small Cap Index</i>				3.2	26.3	-13.0	-6.8	2.2	4.4	7.4	11.0	9.3	
American Funds Small Cap (3/31/00)	666,678	0.5		3.6	31.8	2.1	10.9	10.1	8.2	10.3	11.3	5.5	
<i>Russell 2000 Growth</i>				3.8	30.6	-3.1	3.5	7.9	6.9	10.0	12.9	4.9	
International Equity	34,704,699	25.7	26.0	2.7	14.0	-17.4	-10.8	-2.8	1.0	3.7	5.8	7.1	
<i>MSCI EAFE</i>				3.4	14.9	-11.3	-5.1	0.8	2.1	3.9	5.7	4.4	
Silchester International (1/31/98)	12,708,150	9.4		2.5	10.3	-16.6	-10.4	-2.6	1.0	4.0	6.6	8.7	
<i>MSCI EAFE Value</i>				3.6	12.4	-19.3	-14.5	-4.4	-1.6	1.2	3.5	3.9	
Wellington International Contrarian Value (9/30/15)	10,024,001	7.4		2.2	15.5	-24.6	-17.6	-6.6	NA	NA	NA	1.8	
<i>MSCI EAFE Value</i>				3.6	12.4	-19.3	-14.5	-4.4	-1.6	1.2	3.5	1.0	
Vanguard Developed Markets Institutional (12/31/14)	11,972,548	8.9		3.4	17.5	-10.7	-4.2	0.9	2.5	NA	NA	3.5	
<i>MSCI EAFE</i>				3.4	14.9	-11.3	-5.1	0.8	2.1	3.9	5.7	2.9	
Emerging Markets	9,170,113	6.8	8.0	3.9	17.4	-17.3	-13.5	-2.6	0.6	0.5	3.0	3.6	
<i>MSCI Emerging Markets</i>				7.4	18.1	-9.8	-3.4	1.9	2.9	3.2	3.3	3.2	
Highclere Emerging Mkts SMID (3/31/14)	2,865,280	2.1		2.9	15.0	-22.9	-18.3	-5.4	-0.7	NA	NA	-1.2	
<i>MSCI Emerging Markets</i>				7.4	18.1	-9.8	-3.4	1.9	2.9	NA	NA	2.5	
<i>MSCI Emerging Markets Small Cap</i>				9.0	27.1	-12.7	-8.8	-3.0	-1.4	NA	NA	-0.2	
Vanguard FTSE Emerging Markets (6/30/14)	3,648,368	2.7		6.5	18.6	-10.4	-3.9	1.8	2.1	NA	NA	1.3	
<i>MSCI Emerging Markets</i>				7.4	18.1	-9.8	-3.4	1.9	2.9	NA	NA	1.5	
Sustainable Capital Africa Alpha Fund (12/31/19) ⁴	2,656,465	2.0		0.5	19.3	-20.7	NA	NA	NA	NA	NA	-20.7	
<i>S&P Pan Africa ex. South Africa</i>				3.1	24.4	-15.4	-14.3	-5.7	-5.8	-5.6	-3.2	-15.4	

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Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending June 30, 2020

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										YTD
				Periods Ending - June 30, 2020										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	10 yr %	10 yr %	
Total Hedge Funds	5,092,218	3.8	3.0	1.2	5.7	-17.6	-12.3	-5.0	-2.4	-0.2	2.3	4.1		
<i>HFRI Fund of Funds</i>				1.6	7.5	-2.0	0.2	2.2	1.5	2.7	2.8	2.6		
Direct Long/Short Hedged Equity	5,092,218	3.8		1.2	5.7	-17.6	-12.3	-5.0	-2.1	1.4	NA	2.5		
<i>HFRI Equity Hedge Index</i>				2.7	13.3	-3.2	0.8	3.0	3.1	4.3	4.6	4.7		
Lansdowne Developed Markets (12/31/12)	1,376,960	1.0		2.2	-0.8	-23.3	-18.3	-10.5	-5.6	-0.3	NA	1.8		
<i>HFRI Equity Hedge Index</i>				2.7	13.3	-3.2	0.8	3.0	3.1	4.3	4.6	4.7		
Hengistbury Fund Limited Class B (9/30/17)	1,733,683	1.3		0.2	7.5	-27.1	-21.1	NA	NA	NA	NA	-5.1		
<i>HFRI Fund of Funds</i>				1.6	7.5	-2.0	0.2	2.2	1.5	2.7	2.8	1.6		
Fosse Capital Fund Ltd. (12/31/19)	1,981,575	1.5		1.4	9.2	-1.2	NA	NA	NA	NA	NA	-1.2		
<i>HFRI Equity Hedge Index</i>				2.7	13.3	-3.2	0.8	3.0	3.1	4.3	4.6	-3.2		
Total Private Equity	1,001,690	0.7		0.0	1.4	-1.5	8.4	9.7	10.3	12.1	NA	6.1		
<i>S&P 500</i>				2.0	20.5	-3.1	7.5	10.7	10.7	12.1	14.0	13.3		

	Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of
TIFF Private Equity 2010 (7/31/10)*	\$750,000	\$108,750	\$3,750	\$143,086	11.8%	12/31/2019
TIFF Private Equity 2011 (8/31/11)*	\$1,000,000	\$100,000	\$30,000	\$26,016	11.1%	12/31/2019

Fixed Income	15,673,144	11.6	12.0	0.7	3.3	5.6	7.8	4.8	3.8	3.6	3.9	5.3	
<i>Barclays Capital Aggregate</i>				0.6	2.9	6.1	8.7	5.3	4.3	4.0	3.8	5.2	
Income Research & Management (3/31/11)	8,240,010	6.1		1.0	4.4	6.8	9.5	5.6	4.5	4.2	NA	4.4	
<i>Barclays Capital Aggregate</i>				0.6	2.9	6.1	8.7	5.3	4.3	4.0	3.8	4.0	
Vanguard Short Term Bond Index (6/30/12)	6,079,800	4.5		0.4	1.8	4.1	5.4	3.5	2.6	2.3	NA	2.0	
<i>Barclays 1-3 Yr Govt</i>				0.0	0.3	3.0	4.1	2.7	1.9	1.6	1.4	1.5	
Vanguard Short-Term Bond Index Adm (5/31/14)	353,334	0.3		0.4	1.8	4.1	5.4	3.4	2.6	NA	NA	2.3	
<i>Barclays 1-3 Yr Govt</i>				0.0	0.3	3.0	4.1	2.7	1.9	1.6	1.4	2.3	
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	1.4	2.8	2.9	3.2	NA	NA	2.7	
<i>Barclays Govt./Corp. Bond Index</i>				0.9	3.7	7.5	10.3	5.9	4.8	4.2	4.1	3.6	
Global Bond	7,125,857	5.3	5.0										
Colchester Global Bond (10/31/09)	7,125,857	5.3		0.8	5.5	1.4	3.5	3.2	3.1	1.9	2.9	2.7	
<i>Citigroup World Gov Bond</i>				0.6	2.0	4.1	4.6	4.0	3.7	2.2	2.4	1.9	
Treasury Inflation Protected Sec.	7,575,333	5.6	5.0										
Vanguard Inflation Protected Sec. (10/31/09)	7,575,333	5.6		1.0	4.1	6.0	8.1	4.9	3.7	3.0	3.4	3.7	
<i>Barclays US TIPS</i>				1.1	4.2	6.0	8.3	5.0	3.7	3.0	3.5	3.8	
High Yield	4,011,004	3.0	3.0	1.2	10.4	-4.1	-0.9	2.0	3.4	4.3	6.2	6.4	
Oaktree Expanded High Yield (10/31/14)	2,184,703	1.6		0.7	9.0	-4.4	-1.6	1.5	3.1	NA	NA	2.8	
<i>Merrill Lynch High Yield</i>				1.0	9.6	-4.7	-1.1	3.0	4.6	4.8	6.5	4.1	
OHA Diversified Credit Strategies Offshore (10/31/14)	1,826,301	1.4		1.9	12.2	-3.8	-0.1	2.7	3.8	NA	NA	3.5	
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				1.2	9.9	-4.3	-1.1	2.7	3.9	4.1	5.5	3.6	
Program Related Investments	96,949	0.1	3.0										
Mortgage Loan 1	76,949	0.1		0.5	0.3	0.3	1.5	NA	NA	NA	NA	1.9	
Bridge Loans	20,000	0.0		0.0	0.0	0.0	0.0	NA	NA	NA	NA	0.0	
Segregated Annuity Reserve Fund	789,228			1.8	11.2	-0.6	5.1	5.6	5.5	6.1	NA	6.0	
Vanguard Total Stock Mkt Index (9/30/12)	265,115			2.3	22.1	-3.4	6.5	10.0	10.0	11.7	NA	12.2	
<i>S&P 500</i>				2.0	20.5	-3.1	7.5	10.7	10.7	12.1	14.0	12.9	
Vanguard International Stock Index (9/30/12)	137,365			4.3	18.1	-10.6	-4.1	1.1	2.4	4.0	NA	4.4	
<i>MSCI EAFE</i>				3.4	14.9	-11.3	-5.1	0.8	2.1	3.9	5.7	5.3	
Vanguard Total Bond Mkt Index (9/30/12)	196,549			0.7	3.0	6.3	9.0	5.3	4.3	3.9	NA	3.2	
<i>Barclays Capital Aggregate</i>				0.6	2.9	6.1	8.7	5.3	4.3	4.0	3.8	3.3	
Vanguard Short-Term Bond Index (9/30/12)	113,557			0.4	1.8	4.1	5.4	3.4	2.6	2.2	NA	2.0	
<i>Barclays 1-3 Yr Govt</i>				0.0	0.3	3.0	4.1	2.7	1.9	1.6	1.4	1.5	
Vanguard Inflation Protected Securities (9/30/12)	76,642			1.0	4.1	6.0	8.1	4.9	3.7	3.0	NA	1.7	
<i>Barclays US TIPS</i>				1.1	4.2	6.0	8.3	5.0	3.7	3.0	3.5	1.9	

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			Periods Ending - June 30, 2020								
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Outside Managed Assets²	2,459,160										
American Funds	522,995										
Outside Managed Fund 1	118,943		20.2	20.2	-4.8	-5.9	2.2	3.9	5.7	6.8	8.5
Outside Managed Fund 2	81,340		19.0	19.0	1.4	5.2	5.4	5.1	5.8	6.3	8.2
Outside Managed Fund 3	322,711		19.5	19.5	1.1	8.8	8.2	7.6	8.6	9.0	10.5
Northwestern Mutual	1,936,165										
Outside Managed Fund 4	1,936,165		1.8	9.5	0.5	NA	NA	NA	NA	NA	1.2
Cash Composite³	2,597,670		0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.5	0.8
<i>U.S. Treasury Bills</i>			<i>0.0</i>	<i>0.0</i>	<i>0.7</i>	<i>1.7</i>	<i>1.8</i>	<i>1.2</i>	<i>0.9</i>	<i>0.7</i>	<i>2.3</i>
Grand Total of All Assets	140,898,463										

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, Northwestern Mutual, Cash Composite, and American Funds are not included in Total Managed Assets.

2. Outside Managed Assets includes American Funds and Northwestern.

3. Cash Composite includes Checking Accounts, Money Market and Other Cash.

* Preliminary market value.

4. June market value includes additional purchase of \$1M made on July 1st.