

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending January 31, 2020

Net of Fees

Name	Assets Market Value	% of Total Fund Target		Annualized										ITD %
				Periods Ending - January 31, 2020										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Managed Assets[^]	145,343,525	100.0	100.0	-1.7	2.5	-1.7	9.8	7.3	6.4	6.7	8.1	8.2		
Total Managed Assets + Segregated Annuity Reserve Fund	146,139,020			-1.7	2.5	-1.7	9.8	7.3	6.4	6.7	8.1	8.2		
<i>Target Allocation¹</i>				-1.0	3.3	-1.0	12.4	8.6	6.9	6.9	7.8	7.7		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				0.1	3.7	0.1	13.7	8.6	6.5	6.7	7.2	6.8		
<i>Mstar Moderate Allocation Fund</i>				-0.2	3.6	-0.2	12.3	7.6	6.1	6.8	7.6	6.8		
<i>CPI +5.0%</i>				0.5	1.8	0.5	7.6	7.2	7.2	6.8	6.9	7.4		
Large/Mid Cap Equity	41,827,699	28.8	27.0	-0.5	6.1	-0.5	17.7	12.9	10.4	12.2	13.2	10.1		
<i>S&P 500</i>				0.0	6.7	0.0	21.7	14.5	12.4	13.9	14.0	9.0		
Eagle Capital Management (1/31/04)	13,330,332	9.2		0.4	6.7	0.4	19.6	14.4	12.3	13.7	14.8	10.3		
Vanguard Inst Index Fund (11/30/18)	5,943,167	4.1		0.0	6.7	0.0	21.7	NA	NA	NA	NA	16.5		
Vanguard Lg Cap Index ETF (10/31/08)	696,581	0.5		0.3	7.0	0.3	21.8	14.6	12.3	13.8	13.9	13.8		
American Funds Fundamental Investors (03/31/00)	1,051,100	0.7		-1.2	6.4	-1.2	16.9	12.2	11.6	12.7	12.7	7.5		
Focused Investors (1/31/11)	12,987,609	8.9		-2.0	6.4	-2.0	16.8	12.3	10.1	11.7	NA	11.7		
<i>Russell 1000 Value</i>				-2.2	3.7	-2.2	14.9	8.6	8.7	10.9	11.9	10.9		
American Funds Growth (03/31/00)	565,987	0.4		0.9	8.7	0.9	18.2	14.8	12.9	14.2	13.6	6.6		
<i>Russell 1000 Growth</i>				2.2	10.0	2.2	27.9	20.0	15.5	16.6	16.0	5.0		
McClain Value Management (2/28/11)	3,397,556	2.3		-3.5	-2.1	-3.5	-0.9	3.2	0.8	4.4	NA	3.5		
<i>Russell Mid Cap Value</i>				-1.9	3.7	-1.9	13.0	6.8	7.5	10.5	12.5	10.3		
Artisan Mid Cap Fund Instl (4/30/11)	3,855,366	2.7		3.0	9.2	3.0	27.6	16.6	11.4	12.9	NA	11.6		
<i>Russell Mid Cap</i>				-0.8	5.1	-0.8	16.9	10.9	9.5	12.0	13.5	10.8		
<i>Russell Mid Cap Growth</i>				0.9	7.2	0.9	22.6	16.4	12.2	14.0	14.8	12.0		
Small Cap Equity	12,266,462	8.4	8.0	-3.0	2.5	-3.0	9.5	7.4	9.7	11.0	12.6	11.3		
<i>Russell 2000</i>				-3.2	3.7	-3.2	9.2	7.3	8.2	10.2	11.9	9.0		
Champlain Small Cap (8/31/08)	6,720,286	4.6		-2.2	2.5	-2.2	11.9	9.5	12.1	12.5	13.6	10.4		
<i>Russell 2000</i>				-3.2	3.7	-3.2	9.2	7.3	8.2	10.2	11.9	8.6		
DFA Targeted Value Portfolio (8/31/00)	2,736,659	1.9		-6.2	0.2	-6.2	1.2	1.4	5.5	8.1	10.5	9.7		
<i>Russell 2000 Value</i>				-5.4	0.2	-5.4	4.4	3.1	6.7	8.4	10.3	8.6		
Vanguard Small Cap Index (1/31/12)	2,162,491	1.5		-2.0	4.3	-2.0	11.6	9.0	8.9	11.1	NA	11.9		
<i>MSCI US Small Cap Index</i>				-2.9	3.7	-2.9	9.4	7.3	8.3	10.5	12.5	11.3		
American Funds Small Cap (3/31/00)	647,027	0.4		-0.9	7.2	-0.9	18.8	12.6	10.2	10.5	11.0	5.4		
<i>Russell 2000 Growth</i>				-1.1	7.1	-1.1	13.9	11.5	9.6	11.9	13.4	5.1		
International Equity	36,451,834	25.1	26.0	-5.0	-0.2	-5.0	5.3	5.0	5.3	5.9	6.8	7.9		
<i>MSCI EAFE</i>				-2.1	2.2	-2.1	12.1	7.8	5.1	5.3	5.8	4.9		
Silchester International (1/31/98)	14,606,194	10.0		-4.1	0.5	-4.1	5.0	5.3	5.4	6.6	7.8	9.6		
<i>MSCI EAFE Value</i>				-3.6	0.3	-3.6	4.9	4.2	2.8	3.4	4.1	4.8		
Wellington International Contrarian Value (9/30/15)	11,035,300	7.6		-8.3	-3.2	-8.3	0.9	2.4	NA	NA	NA	6.7		
<i>MSCI EAFE Value</i>				-3.6	0.3	-3.6	4.9	4.2	2.8	3.4	4.1	5.3		
Vanguard Developed Markets Institutional (12/31/14)	10,810,340	7.4		-2.8	2.0	-2.8	10.6	7.4	5.4	NA	NA	5.5		
<i>MSCI EAFE</i>				-2.1	2.2	-2.1	12.1	7.8	5.1	5.3	5.8	5.1		
Emerging Markets	9,537,077	6.6	8.0	-3.4	2.4	-3.4	5.6	6.4	4.0	1.5	5.4	5.5		
<i>MSCI Emerging Markets</i>				-4.7	2.3	-4.7	3.8	7.9	4.5	2.4	3.8	3.9		
Highclere Emerging Mkts SMID (3/31/14)	3,549,659	2.4		-4.4	1.1	-4.4	2.7	5.1	3.6	NA	NA	2.4		
<i>MSCI Emerging Markets</i>				-4.7	2.3	-4.7	3.8	7.9	4.5	NA	NA	3.6		
<i>MSCI Emerging Markets Small Cap</i>				-4.0	1.3	-4.0	1.6	3.7	1.8	NA	NA	1.4		
Vanguard FTSE Emerging Markets (6/30/14)	3,846,367	2.6		-5.5	1.6	-5.5	4.0	6.5	3.9	NA	NA	2.3		
<i>MSCI Emerging Markets</i>				-4.7	2.3	-4.7	3.8	7.9	4.5	NA	NA	2.6		
Sustainable Capital Africa Alpha Fund (12/31/19)	2,141,051	1.5		2.4	NA	2.4	NA	NA	NA	NA	NA	2.4		
<i>S&P Pan Africa ex. South Africa</i>				-0.7	1.1	-0.7	1.6	1.6	-3.0	-4.2	-1.4	-0.7		

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Net of Fees

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				Periods Ending - January 31, 2020										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Hedge Funds	6,051,198	4.2	3.0	-2.1	1.1	-2.1	5.1	4.6	2.0	3.1	4.3	5.4		
<i>HFRI Fund of Funds</i>				0.3	2.9	0.3	6.0	3.7	2.4	3.2	2.9	2.8		
Direct Long/Short Hedged Equity	6,051,198	4.2		-2.1	1.1	-2.1	5.1	4.7	2.7	4.8	NA	5.1		
<i>HFRI Equity Hedge Index</i>				-1.0	3.1	-1.0	7.0	5.1	4.6	4.8	4.7	5.3		
Lansdowne Developed Markets (12/31/12)	1,693,965	1.2		-5.6	-1.1	-5.6	-4.7	-0.2	-0.4	4.3	NA	4.9		
<i>HFRI Equity Hedge Index</i>				-1.0	3.1	-1.0	7.0	5.1	4.6	4.8	4.7	5.3		
Hengistbury Fund Limited Class B (9/30/17)	2,367,673	1.6		-0.5	3.5	-0.5	14.2	NA	NA	NA	NA	7.5		
<i>HFRI Fund of Funds</i>				0.3	2.9	0.3	6.0	3.7	2.4	3.2	2.9	2.8		
Fosse Capital Fund Ltd. (12/31/19)	1,989,560	1.4		-0.8	NA	-0.8	NA	NA	NA	NA	NA	-0.8		
<i>HFRI Equity Hedge Index</i>				-1.0	3.1	-1.0	7.0	5.1	4.6	4.8	4.7	-1.0		
Total Private Equity	1,082,178	0.7		0.0	2.0	0.0	13.9	12.7	11.4	11.7	NA	6.2		
<i>S&P 500</i>				0.0	6.7	0.0	21.7	14.5	12.4	13.9	14.0	14.3		

	Commitment	Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of
TIFF Private Equity 2010 (7/31/10)*	495,425	\$750,000	\$0	\$25,879	11.7%	9/30/2019
TIFF Private Equity 2011 (8/31/11)*	586,753	\$1,000,000	\$10,000	\$20,091	10.7%	9/30/2019

Fixed Income	19,596,276	13.5	12.0	1.6	1.6	1.6	8.3	4.0	2.8	2.7	4.0	5.2	
<i>Barclays Capital Aggregate</i>				1.9	1.8	1.9	9.6	4.6	3.0	3.1	3.8	5.1	
Income Research & Management (3/31/11)	12,698,928	8.7		2.1	1.9	2.1	10.2	4.7	3.1	3.3	NA	4.1	
Vanguard Short Term Bond Index (6/30/12)	5,897,348	4.1		0.9	1.0	0.9	5.4	2.7	1.9	1.7	NA	1.7	
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	0.2	2.8	2.9	3.0	NA	NA	2.7	
<i>Barclays Capital Aggregate</i>				1.9	1.8	1.9	9.6	4.6	3.0	3.1	3.8	3.7	
<i>Barclays 1-3 Yr Govt</i>				0.5	0.7	0.5	3.9	2.0	1.4	1.3	1.3	1.2	
<i>Barclays Govt./Corp. Bond Index</i>				2.4	2.1	2.4	11.0	5.0	3.2	3.3	4.0	3.2	

Global Bond	7,050,896	4.9	5.0										
Colchester Global Bond (10/31/09)	7,050,896	4.9		0.3	0.8	0.3	5.8	4.1	2.0	1.2	2.9	2.7	
<i>Citigroup World Gov Bond</i>				1.6	0.7	1.6	6.1	4.3	2.4	1.2	2.0	1.8	

Treasury Inflation Protected Sec.	7,293,810	5.0	5.0										
Vanguard Inflation Protected Sec. (10/31/09)	7,293,810	5.0		2.1	2.7	2.1	8.9	3.5	2.2	1.4	3.3	3.4	
<i>Barclays US TIPS</i>				2.1	2.6	2.1	9.2	3.7	2.4	1.5	3.4	3.5	

High Yield	4,186,095	2.9	3.0	0.1	2.6	0.1	7.8	4.5	4.7	5.1	7.0	6.9	
Oaktree Expanded High Yield (10/31/14)	2,276,829	1.6		-0.3	1.6	-0.3	7.0	4.0	4.3	NA	NA	3.8	
<i>Merrill Lynch High Yield</i>				0.0	2.4	0.0	9.4	5.8	6.0	5.6	7.3	5.4	
OHA Diversified Credit Strategies Offshore (10/31/14)	1,909,266	1.3		0.6	3.9	0.6	8.8	5.1	5.3	NA	NA	4.7	
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				0.3	2.5	0.3	7.9	5.2	5.3	5.0	6.3	4.9	

Segregated Annuity Reserve Fund	795,495			0.1	3.5	0.1	12.3	7.6	6.0	6.3	NA	6.5	
Vanguard Total Stock Mkt Index (9/30/12)	274,232			-0.1	6.7	-0.1	20.4	13.8	11.8	13.5	NA	13.5	
<i>S&P 500</i>				0.0	6.7	0.0	21.7	14.5	12.4	13.9	14.0	14.2	
Vanguard International Stock Index (9/30/12)	148,551			-3.3	1.9	-3.3	9.1	7.2	5.1	4.6	NA	5.7	
<i>MSCI EAFE</i>				-2.1	2.2	-2.1	12.1	7.8	5.1	5.3	5.8	7.0	
Vanguard Total Bond Mkt Index (9/30/12)	188,736			2.1	1.9	2.1	9.9	4.6	3.0	3.1	NA	2.8	
<i>Barclays Capital Aggregate</i>				1.9	1.8	1.9	9.6	4.6	3.0	3.1	3.8	2.9	
Vanguard Short-Term Bond Index (9/30/12)	110,158			0.9	1.0	0.9	5.3	2.7	1.9	1.7	NA	1.7	
<i>Barclays 1-3 Yr Govt</i>				0.5	0.7	0.5	3.9	2.0	1.4	1.3	1.3	1.2	
Vanguard Inflation Protected Securities (9/30/12)	73,818			2.1	2.7	2.1	8.9	3.5	2.2	1.4	NA	1.3	
<i>Barclays US TIPS</i>				2.1	2.6	2.1	9.2	3.7	2.4	1.5	3.4	1.5	

Northwestern Mutual	2,002,332			-0.2	0.6	-0.2	NA	NA	NA	NA	NA	0.5	
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Cash Composite ²	3,053,830			0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.5	0.8	
<i>U.S. Treasury Bills</i>				0.1	0.4	0.1	2.3	1.7	1.1	0.8	0.6	2.3	

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American Funds	446,894														
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,285						NA	NA	NA	NA	NA	NA	NA		
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	80,255						NA	NA	NA	NA	NA	NA	NA		
Oneida County Historical Society (Caruso McLean – McLean)	319,354						NA	NA	NA	NA	NA	NA	NA		
Vanguard Short-Term Bond Index	342,759						0.9	1.0	0.9	5.3	2.7	1.9	NA	NA	1.9
Vanguard Short-Term Bond Index (5/31/14)	342,759						0.9	1.0	0.9	5.3	2.7	1.9	NA	NA	1.9
<i>Barclays 1-3 Yr Govt</i>							<i>0.5</i>	<i>0.7</i>	<i>0.5</i>	<i>3.9</i>	<i>2.0</i>	<i>1.4</i>	<i>1.3</i>	<i>1.3</i>	<i>1.9</i>
Program Related Investments	447,881	3.0													
Mortgage Loan 1	372,296						-0.1	0.3	-0.1	2.2	NA	NA	NA	NA	2.2
Mortgage Loan 2	55,585						0.7	1.5	0.7	NA	NA	NA	NA	NA	3.6
Bridge Loans	20,000						0.0	0.0	0.0	NA	NA	NA	NA	NA	0.0
Grand Total of All Assets	152,432,715														

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, American Funds, Vanguard Short Term NOTRC, and Program Related Investments are not included in Total Managed Assets.

* Preliminary market value.

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