

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending February 29, 2020

Net of Fees

Name	Assets Market Value	% of Total Fund Target		Annualized										
				Periods Ending - February 29, 2020										ITD
				1 mon	3 mon	CYTD	1 yr	3 yr	5 yr	7 yr	10 yr			
Total Managed Assets[^]	136,845,639	100.0	100.0	-5.8	-5.1	-7.4	1.8	4.6	4.3	5.7	7.3	7.9		
Total Managed Assets + Segregated Annuity Reserve Fund	137,613,878			-5.8	-5.1	-7.4	1.8	4.6	4.3	5.7	7.3	7.9		
<i>Target Allocation¹</i>				-5.5	-3.9	-6.4	4.1	5.8	5.0	6.1	7.0	7.3		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				-4.1	-2.0	-4.0	7.3	6.4	5.0	6.0	6.7	6.6		
<i>Mstar Moderate Allocation Fund</i>				-4.8	-3.1	-5.0	4.9	5.1	4.3	6.0	6.8	6.6		
<i>CPI +5.0%</i>				0.5	1.7	1.0	7.4	7.2	7.2	6.7	6.9	7.4		
Large/Mid Cap Equity	38,433,195	28.1	27.0	-8.1	-6.4	-8.6	5.5	8.7	7.3	10.6	11.8	9.7		
<i>S&P 500</i>				-8.2	-5.5	-8.3	8.2	9.9	9.2	12.3	12.7	8.6		
Eagle Capital Management (1/31/04)	12,241,601	8.9		-8.2	-5.5	-7.8	8.1	10.0	8.9	12.1	13.3	9.6		
Vanguard Inst Index Fund (11/30/18)	5,453,758	4.0		-8.2	-5.5	-8.3	8.2	NA	NA	NA	NA	7.7		
Vanguard Lg Cap Index ETF (10/31/08)	639,907	0.5		-8.1	-5.2	-7.9	8.3	9.9	9.1	12.2	12.6	12.8		
American Funds Fundamental Investors (03/31/00)	978,569	0.7		-6.9	-4.9	-8.0	6.2	8.5	8.7	11.4	11.6	7.1		
Focused Investors (1/31/11)	11,799,527	8.6		-9.1	-8.2	-11.0	4.8	7.5	6.9	10.0	NA	10.4		
<i>Russell 1000 Value</i>				-9.7	-9.2	-11.6	0.5	3.8	5.5	9.0	10.4	9.5		
American Funds Growth (03/31/00)	536,366	0.4		-5.2	-1.4	-4.4	9.7	11.9	10.5	13.2	12.6	6.3		
<i>Russell 1000 Growth</i>				-6.8	-1.9	-4.7	15.1	15.7	12.4	15.2	14.8	4.6		
McClain Value Management (2/28/11)	3,086,745	2.3		-9.1	-13.0	-12.3	-13.7	-0.2	-2.5	3.2	NA	2.4		
<i>Russell Mid Cap Value</i>				-9.9	-9.0	-11.7	-1.4	2.2	4.4	8.6	10.8	8.9		
Artisan Mid Cap Fund Instl (4/30/11)	3,696,721	2.7		-4.1	0.1	-1.2	13.4	14.2	9.3	12.1	NA	10.9		
<i>Russell Mid Cap</i>				-8.7	-7.3	-9.4	2.3	6.6	6.4	10.4	11.9	9.6		
<i>Russell Mid Cap Growth</i>				-6.9	-4.9	-6.0	7.9	12.6	9.1	12.7	13.4	11.0		
Small Cap Equity	11,242,098	8.2	8.0	-8.4	-9.4	-11.1	-4.8	3.8	6.5	9.4	11.2	10.9		
<i>Russell 2000</i>				-8.4	-8.8	-11.4	-4.9	3.5	5.1	8.6	10.4	8.6		
Champlain Small Cap (8/31/08)	6,219,160	4.5		-7.5	-8.6	-9.5	-2.7	6.2	9.2	10.9	12.5	9.6		
<i>Russell 2000</i>				-8.4	-8.8	-11.4	-4.9	3.5	5.1	8.6	10.4	7.7		
DFA Targeted Value Portfolio (8/31/00)	2,435,941	1.8		-11.0	-13.3	-16.5	-13.2	-2.8	1.6	6.0	8.6	9.0		
<i>Russell 2000 Value</i>				-9.7	-11.6	-14.6	-9.3	-0.8	3.6	6.6	8.7	8.0		
Vanguard Small Cap Index (1/31/12)	1,975,053	1.4		-8.7	-8.6	-10.5	-2.8	4.9	5.7	9.5	NA	10.5		
<i>MSCI US Small Cap Index</i>				-8.7	-8.8	-11.3	-4.7	3.5	5.1	8.8	10.9	10.0		
American Funds Small Cap (3/31/00)	611,944	0.4		-5.4	-3.7	-6.3	7.5	9.6	7.9	9.5	10.1	5.1		
<i>Russell 2000 Growth</i>				-7.2	-6.1	-8.2	-0.7	7.9	6.5	10.5	12.1	4.7		
International Equity	33,169,543	24.2	26.0	-9.0	-10.2	-13.6	-5.5	1.2	2.1	4.6	5.8	7.4		
<i>MSCI EAFE</i>				-9.0	-8.0	-10.9	-0.6	3.9	2.0	4.0	4.8	4.5		
Silchester International (1/31/98)	13,244,083	9.7		-9.3	-9.9	-13.0	-5.7	1.1	2.1	5.2	6.8	9.0		
<i>MSCI EAFE Value</i>				-9.5	-9.6	-12.7	-6.6	0.5	-0.4	2.3	3.2	4.3		
Wellington International Contrarian Value (9/30/15)	9,939,438	7.3		-9.9	-13.6	-17.4	-10.2	-1.4	NA	NA	NA	4.1		
<i>MSCI EAFE Value</i>				-9.5	-9.6	-12.7	-6.6	0.5	-0.4	2.3	3.2	2.8		
Vanguard Developed Markets Institutional (12/31/14)	9,986,022	7.3		-7.6	-7.0	-10.2	0.0	4.2	2.6	NA	NA	3.8		
<i>MSCI EAFE</i>				-9.0	-8.0	-10.9	-0.6	3.9	2.0	4.0	4.8	3.1		
Emerging Markets	8,792,839	6.4	8.0	-7.8	-5.4	-11.0	-2.7	2.7	1.6	0.4	4.2	4.6		
<i>MSCI Emerging Markets</i>				-5.3	-3.0	-9.7	-1.9	4.9	2.7	1.8	3.2	3.3		
Highclere Emerging Mkts SMID (3/31/14)	3,213,911	2.3		-9.5	-8.0	-13.5	-7.5	0.3	1.1	NA	NA	0.7		
<i>MSCI Emerging Markets</i>				-5.3	-3.0	-9.7	-1.9	4.9	2.7	NA	NA	2.6		
<i>MSCI Emerging Markets Small Cap</i>				-7.1	-5.3	-10.8	-6.8	-0.5	-0.1	NA	NA	0.1		
Vanguard FTSE Emerging Markets (6/30/14)	3,709,945	2.7		-3.5	-2.5	-8.9	0.7	4.4	2.2	NA	NA	1.6		
<i>MSCI Emerging Markets</i>				-5.3	-3.0	-9.7	-1.9	4.9	2.7	NA	NA	1.6		
Sustainable Capital Africa Alpha Fund (12/31/19)	1,868,983	1.4		-12.7	NA	-10.6	NA	NA	NA	NA	NA	-10.6		
<i>S&P Pan Africa ex. South Africa</i>				-9.5	-7.3	-10.1	-9.6	-1.4	-5.0	-5.5	-2.5	-10.1		

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				Periods Ending - February 29, 2020										
				1 mon	3 mon	CYTD	1 yr	3 yr	5 yr	7 yr	10 yr	%		
Total Hedge Funds	5,731,693	4.2	3.0	-5.3	-4.9	-7.2	-2.1	1.3	0.4	2.2	3.6	5.0		
<i>HFRI Fund of Funds</i>				-1.6	0.3	-1.3	3.2	2.8	1.7	2.9	2.7	2.7		
Direct Long/Short Hedged Equity	5,731,693	4.2		-5.3	-4.9	-7.2	-2.2	1.3	1.0	3.9	NA	4.3		
<i>HFRI Equity Hedge Index</i>				-3.0	-1.6	-3.9	1.9	3.7	3.4	4.3	4.3	4.8		
Lansdowne Developed Markets (12/31/12)	1,598,828	1.2		-5.6	-6.7	-10.9	-10.2	-3.6	-2.0	3.2	NA	4.0		
<i>HFRI Equity Hedge Index</i>				-3.0	-1.6	-3.9	1.9	3.7	3.4	4.3	4.3	4.8		
Hengistbury Fund Limited Class B (9/30/17)	2,195,853	1.6		-7.3	-5.2	-7.7	2.8	NA	NA	NA	NA	3.9		
<i>HFRI Fund of Funds</i>				-1.6	0.3	-1.3	3.2	2.8	1.7	2.9	2.7	2.0		
Fosse Capital Fund Ltd. (12/31/19)	1,937,013	1.4		-2.6	NA	-3.4	NA	NA	NA	NA	NA	-3.4		
<i>HFRI Equity Hedge Index</i>				-3.0	-1.6	-3.9	1.9	3.7	3.4	4.3	4.3	-3.9		
Total Private Equity	1,082,178	0.8		0.0	2.0	0.0	13.9	12.7	11.4	11.7	NA	6.2		
<i>S&P 500</i>				-8.2	-5.5	-8.3	8.2	9.9	9.2	12.3	12.7	13.2		

	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	19,875,122	14.5	12.0	1.4	3.1	3.1	9.8	4.4	3.2	2.8	4.1	5.3	
<i>Barclays Capital Aggregate</i>				1.8	3.7	3.8	11.7	5.0	3.6	3.3	3.9	5.2	
Income Research & Management (3/31/11)	12,917,899	9.4		1.7	3.7	3.9	12.0	5.1	3.7	3.5	NA	4.2	
Vanguard Short Term Bond Index (6/30/12)	5,957,223	4.4		1.0	2.1	2.0	6.2	3.0	2.2	1.9	NA	1.8	
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	0.5	2.8	2.9	3.0	NA	NA	2.7	
<i>Barclays Capital Aggregate</i>				1.8	3.7	3.8	11.7	5.0	3.6	3.3	3.9	3.9	
<i>Barclays 1-3 Yr Govt</i>				0.9	1.7	1.4	4.7	2.3	1.6	1.4	1.3	1.3	
<i>Barclays Govt./Corp. Bond Index</i>				2.1	4.3	4.6	13.5	5.5	3.9	3.5	4.2	3.4	
Global Bond	7,026,027	5.1	5.0										
Colchester Global Bond (10/31/09)	7,026,027	5.1		-0.4	1.8	0.0	6.3	3.8	2.2	1.3	2.8	2.7	
<i>Citigroup World Gov Bond</i>				1.0	2.9	2.6	8.2	4.5	2.9	1.5	2.1	1.8	
Treasury Inflation Protected Sec.	7,368,375	5.4	5.0										
Vanguard Inflation Protected Sec. (10/31/09)	7,368,375	5.4		1.0	3.6	3.1	10.1	3.7	2.7	1.5	3.5	3.5	
<i>Barclays US TIPS</i>				1.4	3.9	3.5	10.8	4.1	2.9	1.7	3.7	3.7	
High Yield	4,124,568	3.0	3.0	-1.5	0.4	-1.4	4.7	3.6	3.9	4.8	6.8	6.8	
Oaktree Expanded High Yield (10/31/14)	2,240,922	1.6		-1.6	-0.4	-1.9	3.8	2.9	3.5	NA	NA	3.5	
<i>Merrill Lynch High Yield</i>				-1.5	0.5	-1.5	5.9	4.8	5.1	5.3	7.1	5.0	
OHA Diversified Credit Strategies Offshore (10/31/14)	1,883,646	1.4		-1.3	1.5	-0.8	5.7	4.3	4.5	NA	NA	4.4	
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				-1.4	0.7	-1.1	4.7	4.3	4.6	4.7	6.1	4.5	
Segregated Annuity Reserve Fund	768,239			-3.4	-1.5	-3.3	6.9	5.8	4.8	5.7	NA	5.9	
Vanguard Total Stock Mkt Index (9/30/12)	251,847			-8.2	-5.6	-8.2	6.8	9.3	8.7	11.9	NA	12.1	
<i>S&P 500</i>				-8.2	-5.5	-8.3	8.2	9.9	9.2	12.3	12.7	12.7	
Vanguard International Stock Index (9/30/12)	138,572			-6.7	-6.0	-9.8	0.1	4.3	2.5	3.8	NA	4.7	
<i>MSCI EAFE</i>				-9.0	-8.0	-10.9	-0.6	3.9	2.0	4.0	4.8	5.6	
Vanguard Total Bond Mkt Index (9/30/12)	191,973			1.7	3.7	3.9	11.9	5.0	3.5	3.3	NA	3.0	
<i>Barclays Capital Aggregate</i>				1.8	3.7	3.8	11.7	5.0	3.6	3.3	3.9	3.1	
Vanguard Short-Term Bond Index (9/30/12)	111,275			1.0	2.1	2.0	6.2	3.0	2.2	1.9	NA	1.8	
<i>Barclays 1-3 Yr Govt</i>				0.9	1.7	1.4	4.7	2.3	1.6	1.4	1.3	1.3	
Vanguard Inflation Protected Securities (9/30/12)	74,572			1.0	3.5	3.1	10.2	3.7	2.7	1.5	NA	1.4	
<i>Barclays US TIPS</i>				1.4	3.9	3.5	10.8	4.1	2.9	1.7	3.7	1.6	
Northwestern Mutual	1,967,070			-1.8	-1.4	-1.9	NA	NA	NA	NA	NA	-1.3	
Cash Composite ²	2,681,543			0.0	0.0	0.0	0.0	0.1	0.1	0.2	0.5	0.8	
<i>U.S. Treasury Bills</i>				0.2	0.5	0.3	2.3	1.7	1.2	0.8	0.6	2.3	

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			1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	
American Funds	446,894										
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,285		NA	NA	NA	NA	NA	NA	NA	NA	NA
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	80,255		NA	NA	NA	NA	NA	NA	NA	NA	NA
Oneida County Historical Society (Caruso McLean – McLean)	319,354		NA	NA	NA	NA	NA	NA	NA	NA	NA
Vanguard Short-Term Bond Index	346,233		1.0	2.1	2.0	6.2	2.9	2.2	NA	NA	2.1
Vanguard Short-Term Bond Index (5/31/14)	346,233		1.0	2.1	2.0	6.2	2.9	2.2	NA	NA	2.1
Barclays 1-3 Yr Govt			0.9	1.7	1.4	4.7	2.3	1.6	1.4	1.3	2.1
Program Related Investments	390,963	3.0									
Mortgage Loan 1	370,963		0.0	0.2	-0.1	2.0	NA	NA	NA	NA	2.1
Mortgage Loan 2	-		0.0	1.2	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	143,446,581										

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.