

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

**Total Fund Assets**

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

**Net of Fees**

Name	Assets Market Value	% of Total Fund	Target	Annualized Periods Ending - December 31, 2020										ITD %
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
<b>Total Managed Assets^</b>	<b>155,389,228</b>	<b>100.0</b>	<b>100.0</b>	4.1	13.5	9.5	9.5	6.2	8.9	6.4	7.5	7.0	8.3	
Total Managed Assets + Segregated Annuity Reserve	158,798,544			4.1	13.3	9.4	9.4	6.2	8.9	6.4	7.5	7.0	8.4	
Target Allocation <sup>1</sup>				3.9	12.3	13.0	13.0	8.2	10.1	7.3	7.7	6.6	7.8	
60% MSCI ACW/40% Barclays Capital Aggregate				2.8	9.0	13.5	13.5	8.6	9.4	7.2	7.3	6.5	7.1	
Mstar Moderate Allocation Fund				3.3	10.2	11.4	11.4	7.6	8.7	6.7	7.3	6.0	7.0	
CPI +5.0%				0.8	1.9	6.5	6.5	7.1	7.2	6.8	6.9	7.1	7.4	
<b>Large/Mid Cap Equity</b>	<b>37,594,684</b>	<b>24.2</b>	<b>24.0</b>	4.3	16.9	18.0	18.0	12.8	13.8	11.1	12.7	10.1	10.5	
S&P 500				3.8	12.1	18.4	18.4	14.2	15.2	12.9	13.9	9.9	9.4	
Eagle Capital Management (1/31/04)	10,751,123	6.9		4.6	19.7	14.6	14.6	12.5	14.1	11.9	13.8	10.6	10.6	
Vanguard Inst Index Fund (11/30/18)	7,039,192	4.5		3.8	12.1	18.4	18.4	NA	NA	NA	NA	NA	18.2	
Vanguard Lg Cap Index ETF (10/31/08)	840,503	0.5		4.1	12.8	21.0	21.0	14.9	15.6	13.1	14.0	NA	14.4	
American Funds Fundamental Investors (03/31/00)	1,222,440	0.8		4.7	14.0	15.0	15.0	11.1	13.7	11.5	12.4	9.7	8.0	
Focused Investors (1/31/11)	11,015,414	7.1		3.2	13.6	10.0	10.0	9.4	12.3	10.4	NA	NA	11.9	
Russell 1000 Value				3.8	16.3	2.8	2.8	6.1	9.7	8.2	10.5	7.3	NA	
American Funds Growth (03/31/00)	773,028	0.5		6.0	16.0	37.8	37.8	19.7	18.6	15.3	15.3	10.9	7.9	
Russell 1000 Growth				4.6	11.4	38.5	38.5	23.0	21.0	17.5	17.2	12.5	6.3	
Artisan Mid Cap Fund Instl (4/30/11)	5,952,985	3.8		5.9	16.9	59.1	59.1	28.5	20.5	15.6	NA	NA	15.5	
Russell Mid Cap				4.7	19.9	17.1	17.1	11.6	13.4	11.0	12.4	9.8	11.7	
Russell Mid Cap Growth				4.8	19.0	35.6	35.6	20.5	18.7	14.8	15.0	11.5	14.3	
<b>Small Cap Equity</b>	<b>15,115,513</b>	<b>9.7</b>	<b>7.0</b>	8.5	27.5	19.5	19.5	11.1	14.0	10.1	12.1	8.5	11.8	
Russell 2000				8.7	31.4	20.0	20.0	10.2	13.3	9.3	11.2	8.9	9.6	
Champlain Small Cap (8/31/08)	8,562,594	5.5		9.0	26.5	24.6	24.6	15.0	16.7	12.3	13.5	NA	11.8	
Russell 2000				8.7	31.4	20.0	20.0	10.2	13.3	9.3	11.2	8.9	9.8	
DFA Targeted Value Portfolio (8/31/00)	3,026,405	1.9		7.8	32.8	3.8	3.8	1.8	7.9	5.2	8.6	7.1	9.8	
Russell 2000 Value				7.9	33.4	4.6	4.6	3.7	9.7	6.3	8.7	6.9	8.8	
Vanguard Small Cap Index (1/31/12)	2,628,989	1.7		7.4	27.1	19.1	19.1	11.2	13.6	10.1	NA	NA	13.0	
MSCI US Small Cap Index				8.2	30.5	19.2	19.2	10.1	13.1	9.5	11.7	9.5	12.7	
American Funds Small Cap (3/31/00)	897,526	0.6		9.2	22.1	37.4	37.4	17.5	16.8	12.4	11.9	10.2	6.8	
Russell 2000 Growth				9.3	29.6	34.6	34.6	16.2	16.4	12.1	13.5	10.7	6.4	
<b>International Equity</b>	<b>36,303,672</b>	<b>23.4</b>	<b>22.0</b>	5.3	17.5	0.8	0.8	0.3	6.5	4.2	5.8	5.8	7.8	
MSCI EAFE				4.7	16.0	7.8	7.8	4.3	7.4	4.4	5.5	4.5	5.1	
Silchester International (1/31/98)	15,082,911	9.7		4.5	15.2	-1.0	-1.0	-0.5	6.0	4.1	6.6	7.0	9.3	
MSCI EAFE Value				4.4	19.2	-2.6	-2.6	-1.2	4.2	1.3	3.4	2.7	4.7	
Wellington International Contrarian Value (9/30/15)	8,775,908	5.6		5.9	21.4	-5.9	-5.9	-2.9	5.3	NA	NA	NA	6.0	
MSCI EAFE Value				4.4	19.2	-2.6	-2.6	-1.2	4.2	1.3	3.4	2.7	4.5	
Vanguard Developed Markets Institutional (12/31/14)	12,444,854	8.0		5.8	17.0	10.3	10.3	4.8	8.3	NA	NA	NA	6.9	
MSCI EAFE				4.7	16.0	7.8	7.8	4.3	7.4	4.4	5.5	4.5	6.0	
<b>Emerging Equity</b>	<b>8,909,984</b>	<b>5.7</b>	<b>6.0</b>	6.4	18.2	6.7	6.7	2.6	9.6	4.0	3.2	NA	5.9	
MSCI Emerging Markets				7.4	19.7	18.3	18.3	6.2	12.8	6.2	3.6	6.6	5.6	
Highclere Emerging Mkts SMID (3/31/14)	3,623,802	2.3		7.1	20.6	-2.4	-2.4	-0.3	8.0	NA	NA	NA	2.4	
MSCI Emerging Markets				7.4	19.7	18.3	18.3	6.2	12.8	NA	NA	NA	6.5	
MSCI Emerging Markets Small Cap				7.7	22.2	19.3	19.3	2.7	8.2	NA	NA	NA	4.5	
Vanguard FTSE Emerging Markets (6/30/14)	5,286,182	3.4		6.0	16.6	15.2	15.2	5.8	11.8	NA	NA	NA	5.1	
MSCI Emerging Markets				7.4	19.7	18.3	18.3	6.2	12.8	NA	NA	NA	5.7	
<b>Specialized Global Equities</b>	<b>19,130,753</b>	<b>12.3</b>	<b>13.0</b>	3.5	NA	NA	NA	NA	NA	NA	NA	NA	13.9	
MSCI AC World				4.6	14.7	16.3	16.3	10.1	12.3	8.9	9.1	7.2	14.7	
Hengistbury Fund Limited Class B (9/30/17)	1,956,123	1.3		2.6	14.0	-17.8	-17.8	-1.7	NA	NA	NA	NA	-0.7	
HFRI Fund of Funds				3.1	7.6	10.4	10.4	4.8	4.5	3.7	3.3	3.0	5.1	
Fosse Capital Fund Ltd. (12/31/19)	2,240,778	1.4		3.7	8.4	11.7	11.7	NA	NA	NA	NA	NA	11.7	
HFRI Equity Hedge Index				5.4	14.4	17.4	17.4	7.4	8.2	5.9	5.3	5.0	17.4	
Sustainable Capital Africa Alpha Fund (12/31/19)	3,602,140	2.3		3.0	16.5	7.5	7.5	NA	NA	NA	NA	NA	7.5	
S&P Pan Africa ex. South Africa				4.3	10.8	-1.1	-1.1	-4.8	1.3	-5.2	-3.2	NA	-1.1	
Kontiki Long Only Onshore (10/31/20)	2,716,105	1.7		4.0	NA	NA	NA	NA	NA	NA	NA	NA	8.6	
HFRI Equity Hedge Index				5.4	14.4	17.4	17.4	7.4	8.2	5.9	5.3	5.0	0.5	
Ichigo Japan Fund B (10/31/20)	2,625,417	1.7		-0.5	NA	NA	NA	NA	NA	NA	NA	NA	5.0	
MSCI Japan				4.1	15.3	14.9	14.9	6.5	9.0	7.2	6.8	3.6	-1.6	
FPR Partners, LP (10/31/20)	2,949,166	1.9		3.2	NA	NA	NA	NA	NA	NA	NA	NA	18.0	
Russell 1000 Value				3.8	16.3	2.8	2.8	6.1	9.7	8.2	10.5	7.3	NA	
Confidential Partners A (10/31/20)	3,041,023	2.0		8.4	NA	NA	NA	NA	NA	NA	NA	NA	21.6	
Russell 3000				4.5	14.7	20.9	20.9	14.5	15.4	12.8	13.8	10.0	-2.2	

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			1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
<b>Total Private Equity</b>	<b>852,864</b>	<b>0.5</b>	<b>0.0</b>	<b>0.0</b>	<b>-7.9</b>	<b>-7.9</b>	<b>4.7</b>	<b>8.4</b>	<b>9.5</b>	<b>8.1</b>	<b>NA</b>	<b>5.1</b>	
S&P 500			3.8	12.1	18.4	18.4	14.2	15.2	12.9	13.9	9.9	14.8	
TIFF Private Equity 2010 (7/31/10)*	304,294												
TIFF Private Equity 2011 (8/31/11)*	548,570												
<b>Fixed Income</b>	<b>17,257,313</b>	<b>11.1</b>	<b>12.0</b>	<b>0.2</b>	<b>0.7</b>	<b>7.1</b>	<b>7.1</b>	<b>5.0</b>	<b>4.0</b>	<b>3.6</b>	<b>3.8</b>	<b>5.0</b>	<b>5.3</b>
Barclays Capital Aggregate				0.1	0.7	7.5	7.5	5.3	4.4	4.1	3.8	4.5	5.1
Income Research & Management (3/31/11)	8,412,778	5.4		0.3	0.9	9.0	9.0	5.9	4.8	4.5	NA	NA	4.4
Barclays Capital Aggregate				0.1	0.7	7.5	7.5	5.3	4.4	4.1	3.8	4.5	3.9
Vanguard Short Term Bond Index (6/30/12)	7,844,536	5.0		0.1	0.3	4.8	4.8	3.7	2.7	2.3	NA	NA	2.0
Barclays 1-3 Yr Govt				0.1	0.1	3.1	3.1	2.8	1.9	1.5	1.4	2.3	1.4
Investment in Holding Corporation (6/30/14)	1,000,000	0.6		0.2	0.7	2.8	2.8	2.8	2.9	NA	NA	NA	2.7
Barclays Govt./Corp. Bond Index				0.1	0.8	9.1	9.1	6.0	5.0	4.4	4.1	4.6	3.6
<b>Global Bond</b>	<b>7,795,830</b>	<b>5.0</b>	<b>5.0</b>										
Colchester Global Bond (10/31/09)	7,795,830	5.0		2.2	5.4	10.9	10.9	5.6	5.7	3.1	3.4	NA	3.4
Citigroup World Gov Bond				1.4	2.8	10.1	10.1	5.0	4.8	2.8	2.3	3.9	2.3
<b>Treasury Inflation Protected Sec.</b>	<b>7,934,030</b>	<b>5.1</b>	<b>5.0</b>										
Vanguard Inflation Protected Sec. (10/31/09)	7,934,030	5.1		1.2	1.7	11.0	11.0	5.8	5.0	3.9	3.7	0.0	3.9
Barclays US TIPS				1.1	1.6	11.0	11.0	5.9	5.1	3.9	3.8	4.3	4.0
<b>High Yield</b>	<b>4,414,584</b>	<b>2.8</b>	<b>3.0</b>										
Oaktree Expanded High Yield (10/31/14)	2,427,505	1.6		1.8	6.2	6.3	6.3	4.6	6.6	NA	NA	NA	4.3
Merrill Lynch High Yield				1.9	6.5	6.2	6.2	5.9	8.4	5.6	6.6	7.3	5.6
OHA Diversified Credit Strategies Offshore (10/31/14)	1,987,079	1.3		1.6	5.0	4.7	4.7	4.9	6.8	NA	NA	NA	4.7
50% CSFB Lev Loan/50% Barclays Corp HY				1.6	5.0	4.9	4.9	5.1	6.9	4.8	5.6	6.0	4.9
<b>Program Related Investments</b>	<b>80,000</b>	<b>0.1</b>	<b>3.0</b>										
Bridge Loans	80,000	0.1		0.0	0.0	0.0	0.0	NA	NA	NA	NA	NA	0.0
<b>Segregated Annuity Reserve Fund</b>	<b>3,409,317</b>												
Vanguard Total Stock Mkt Index (9/30/12)	1,067,035			4.5	14.7	21.0	21.0	14.5	15.4	12.7	NA	NA	14.5
S&P 500				3.8	12.1	18.4	18.4	14.2	15.2	12.9	13.9	9.9	14.8
Vanguard International Stock Index (9/30/12)	715,380			5.8	16.9	11.3	11.3	5.0	9.1	5.1	NA	NA	6.9
MSCI EAFE				4.7	16.0	7.8	7.8	4.3	7.4	4.4	5.5	4.5	7.4
Vanguard Total Bond Mkt Index (9/30/12)	813,705			0.2	0.7	7.7	7.7	5.4	4.5	4.1	NA	NA	3.2
Barclays Capital Aggregate				0.1	0.7	7.5	7.5	5.3	4.4	4.1	3.8	4.5	3.2
Vanguard Short-Term Bond Index (9/30/12)	484,081			0.1	0.3	4.7	4.7	3.6	2.7	2.2	NA	NA	1.9
Barclays 1-3 Yr Govt				0.1	0.1	3.1	3.1	2.8	1.9	1.5	1.4	2.3	1.4
Vanguard Inflation Protected Securities (9/30/12)	329,116			1.1	1.6	11.0	11.0	5.8	5.0	3.8	NA	NA	2.2
Barclays US TIPS				1.1	1.6	11.0	11.0	5.9	5.1	3.9	3.8	4.3	2.3

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Outside Managed Assets <sup>2</sup>	2,797,989												
American Funds	639,598												
Outside Managed Fund 1	146,949		14.9	14.9	17.6	17.6	6.9	9.2	7.2	7.4	NA	10.1	
Outside Managed Fund 2	96,309		10.5	10.5	20.0	20.0	9.6	9.3	7.0	6.5	NA	9.4	
Outside Managed Fund 3	396,339		14.2	14.2	24.1	24.1	12.6	12.8	9.9	9.6	NA	12.0	
Northwestern Mutual	2,158,391												
Outside Managed Fund 4	2,158,391		3.5	10.6	16.5	16.5	NA	NA	NA	NA	NA	13.6	
Cash Composite <sup>3</sup>	3,646,112		0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.6	0.8	
U.S. Treasury Bills			0.0	0.0	0.7	0.7	1.6	1.2	0.9	0.7	1.3	2.3	
USCCB Pool	11,728,324												
Short-term Pool	673,133												
Grand Total of All Assets	177,644,103												

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.

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