

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending December 31, 2021

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - December 31, 2021					Annualized				
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %	ITD %
Total Managed Assets[^]	172,366,410	100.0	100.0	2.6	1.9	12.2	12.2	13.4	9.6	7.8	8.8	6.8	8.5
Total Managed Assets + Segregated Annuity Reserve	175,990,436			2.6	1.9	12.2	12.2	13.4	9.5	7.7	8.7	6.8	8.5
Target Allocation ¹				3.0	4.3	12.2	12.2	15.2	10.8	8.6	9.0	6.5	8.0
60% MSCI ACW/40% Barclays Capital Aggregate				2.3	4.0	10.2	10.2	14.3	10.2	7.9	8.4	6.2	7.2
Mstar Moderate Allocation Fund				2.8	4.7	13.9	13.9	14.7	10.0	7.8	8.8	6.1	7.3
CPI +5.0%				0.9	3.5	12.7	12.7	8.8	8.3	7.7	7.4	7.4	7.6
Large/Mid Cap Equity	43,135,292	25.0	24.0	3.0	5.0	22.6	22.6	23.2	16.4	12.7	14.8	10.6	10.9
S&P 500				4.5	11.0	28.7	28.7	26.1	18.5	14.9	16.6	10.7	10.1
Eagle Capital Management (1/31/04)	9,112,208	5.3		2.8	3.1	26.8	26.8	24.1	17.4	13.9	16.1	11.6	11.4
Vanguard Inst Index Fund (11/30/18)	7,314,644	4.2		4.5	11.0	28.7	28.7	26.0	NA	NA	NA	NA	21.5
Vanguard Lg Cap Index ETF (10/31/08)	1,070,797	0.6		4.2	10.4	27.4	27.4	26.5	18.7	15.0	16.6	NA	15.4
American Funds Fundamental Investors (03/31/00)	1,497,321	0.9		4.9	8.3	22.1	22.1	21.4	15.6	13.3	14.9	9.9	8.6
Focused Investors (1/31/11)	13,454,670	7.8		7.1	10.8	32.9	32.9	23.2	16.3	12.8	14.4	NA	13.7
Bares Capital Management (4/30/21)	3,179,117	1.8		-7.9	-13.3	NA	NA	NA	NA	NA	NA	NA	-18.4
Russell 1000 Value				6.3	7.8	25.2	25.2	17.6	11.2	9.7	13.0	7.5	NA
American Funds Growth (03/31/00)	922,505	0.5		0.8	6.5	19.3	19.3	28.2	20.9	16.7	17.9	11.4	8.4
Russell 1000 Growth				2.1	11.6	27.6	27.6	34.1	25.3	19.6	19.8	13.7	7.2
Artisan Mid Cap Fund Instl (4/30/11)	6,584,030	3.8		-0.7	-0.7	10.6	10.6	34.6	23.1	16.3	17.6	NA	15.0
Russell Mid Cap				4.1	6.4	22.6	22.6	23.3	15.1	12.2	14.9	10.2	12.7
Russell Mid Cap Growth				0.4	2.9	12.7	12.7	27.5	19.8	14.9	16.6	11.7	14.1
Small Cap Equity	15,415,921	8.9	7.0	4.2	5.1	19.0	19.0	21.1	12.9	12.2	14.0	8.8	12.1
Russell 2000				2.2	2.1	14.8	14.8	20.0	12.0	10.8	13.2	8.7	9.8
Champlain Small Cap (8/31/08)	8,177,661	4.7		4.1	5.2	13.0	13.0	21.0	13.7	13.5	14.4	NA	11.9
Russell 2000				2.2	2.1	14.8	14.8	20.0	12.0	10.8	13.2	8.7	10.2
DFA Targeted Value Portfolio (8/31/00)	4,200,673	2.4		5.3	7.1	38.8	38.8	20.2	9.9	9.8	12.9	8.2	11.0
Russell 2000 Value				4.1	4.4	28.3	28.3	18.0	9.1	9.5	12.0	7.2	9.6
Vanguard Small Cap Index (1/31/12)	2,047,893	1.2		3.5	3.9	17.7	17.7	21.3	13.5	11.5	NA	NA	13.5
MSCI US Small Cap Index				3.4	3.7	21.1	21.1	22.0	13.2	11.6	14.1	9.9	13.5
American Funds Small Cap (3/31/00)	989,694	0.6		1.6	-0.5	10.3	10.3	25.6	17.8	13.7	14.7	9.4	7.0
Russell 2000 Growth				0.4	0.0	2.8	2.8	21.2	14.5	11.7	14.1	10.0	6.3
International Equity	40,997,394	23.8	22.0	4.9	0.9	13.1	13.1	10.6	7.6	6.6	8.2	5.1	8.0
MSCI EAFE				5.1	2.7	11.3	11.3	13.5	9.5	6.8	8.0	3.6	5.3
Silchester International (1/31/98)	16,795,812	9.7		4.9	0.0	11.4	11.4	8.8	6.8	6.0	8.2	6.2	9.4
MSCI EAFE Value				6.0	1.2	10.9	10.9	7.8	5.3	3.6	5.8	1.6	4.9
Wellington International Contrarian Value (9/30/15)	10,390,653	6.0		5.0	-0.5	18.4	18.4	9.7	6.2	NA	NA	NA	7.9
MSCI EAFE Value				6.0	1.2	10.9	10.9	7.8	5.3	3.6	5.8	1.6	5.5
Vanguard Developed Markets Institutional (12/31/14)	11,310,928	6.6		4.8	3.0	11.5	11.5	14.5	10.2	7.5	NA	NA	7.5
MSCI EAFE				5.1	2.7	11.3	11.3	13.5	9.5	6.8	8.0	3.6	6.8
Brown Capital Mgmt Intl Small Co (12/31/21)	2,500,001	1.5		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
MSCI EAFE Small Cap (Net)				4.4	0.1	10.1	10.1	15.6	11.0	9.5	10.8	5.6	6.8
Emerging Equity	9,889,481	5.7	6.0	1.1	-0.5	2.0	2.0	8.7	7.2	4.5	4.6	NA	5.5
MSCI Emerging Markets				1.9	-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5	4.4	4.9
Highclere Emerging Mkts SMID (3/31/14)	37,146	0.0											
MSCI Emerging Markets				1.9	-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5	4.4	5.3
MSCI Emerging Markets Small Cap				4.2	1.3	18.8	18.8	16.5	11.5	7.3	7.4	6.0	6.3
Vanguard FTSE Emerging Markets (6/30/14)	5,352,335	3.1		1.5	-0.1	1.3	1.3	12.1	9.5	5.9	NA	NA	4.6
MSCI Emerging Markets				1.9	-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5	4.4	4.5
EAM Long Only EM Feeder Fund (12/31/21)	4,500,000	2.6		NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
MSCI Emerging Markets				1.9	-1.3	-2.5	-2.5	10.9	9.9	6.1	5.5	4.4	4.5
Specialized Global Equities	23,235,165	13.5	13.0	1.9	0.1	14.7	14.7	NA	NA	NA	NA	NA	23.8
MSCI AC World				4.0	6.7	18.5	18.5	20.4	14.4	10.9	11.9	7.1	27.8
Hengstbury Fund Limited Class B (9/30/17)	1,952,816	1.1		6.5	-2.5	-0.2	-0.2	0.1	NA	NA	NA	NA	-0.6
HFRI Equity Hedge Index				1.7	0.8	11.8	11.8	14.4	9.5	7.4	7.5	5.1	8.9
Manager B (12/31/19)	2,597,049	1.5		1.1	5.8	15.9	15.9	NA	NA	NA	NA	NA	13.8
HFRI Fund of Funds				0.2	0.2	6.0	6.0	8.5	5.7	4.1	4.6	2.8	8.4
Sustainable Capital Africa Alpha Fund (12/31/19)	3,859,619	2.2		2.0	2.4	7.1	7.1	NA	NA	NA	NA	NA	7.3
S&P Pan Africa ex. South Africa				3.2	6.3	12.7	12.7	6.7	4.1	-1.4	0.3	NA	5.6
Manager C (10/31/20)	2,638,512	1.5		-6.1	-6.1	-2.9	-2.9	NA	NA	NA	NA	NA	4.7
MSCI AC World				4.0	6.7	18.5	18.5	20.4	14.4	10.9	11.9	7.1	32.9
Manager E (10/31/20)	3,223,311	1.9		1.6	-1.0	22.8	22.8	NA	NA	NA	NA	NA	24.3
MSCI Japan				1.9	-3.9	2.0	2.0	12.1	8.9	8.1	8.7	3.4	16.5
Manager D (10/31/20)	4,722,135	2.7		2.8	-1.3	16.7	16.7	NA	NA	NA	NA	NA	31.5
Russell 1000 Value				6.3	7.8	25.2	25.2	17.6	11.2	9.7	13.0	7.5	39.5
Manager A (10/31/20)	4,241,722	2.5		5.0	2.5	39.5	39.5	NA	NA	NA	NA	NA	57.3
Russell 3000				3.9	9.3	25.7	25.7	25.8	18.0	14.5	16.3	10.6	39.4

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending December 31, 2021
Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - December 31, 2021							Annualized			ITD %
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %		
Total Private Equity	927,873	0.5		0.0	0.0	24.3	24.3	17.7	15.4	13.7	12.9	NA	8.5	
S&P 500				4.5	11.0	28.7	28.7	26.1	18.5	14.9	16.6	10.7	16.0	
				Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of	Valuation as of **				
TIFF Private Equity 2010 (7/31/10)*	307,726	\$750,000		\$105,000	\$0	\$255,570	14.0%	6/30/2021	9/30/2021					
TIFF Private Equity 2011 (8/31/11)*	620,147	\$1,000,000		\$70,000	\$60,000	\$133,543	10.9%	6/30/2021	9/30/2021					
Fixed Income	17,807,354	10.3	12.0	-0.2	-0.4	-1.0	-1.0	4.5	3.3	2.8	3.1	4.5	5.0	
Barclays Capital Aggregate				-0.3	0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	4.1	4.9	
Income Research & Management (3/31/11)	8,290,994	4.8		-0.4	-0.2	-1.4	-1.4	5.4	3.9	3.3	3.5	NA	3.8	
Barclays Capital Aggregate				-0.3	0.0	-1.5	-1.5	4.8	3.6	3.0	2.9	4.1	3.4	
Vanguard Short Term Bond Index (6/30/12)	8,516,360	4.9		-0.1	-0.7	-1.0	-1.0	2.9	2.2	1.9	NA	NA	1.7	
Barclays 1-3 Yr Govt				-0.2	-0.6	-0.6	-0.6	2.0	1.6	1.4	1.1	2.0	1.2	
Investment in Holding Corporation (6/30/14)	1,000,000	0.6		0.2	0.7	2.7	2.7	2.8	2.8	2.9	NA	NA	2.7	
Barclays Govt./Corp. Bond Index				-0.3	0.2	-1.8	-1.8	5.5	4.0	3.3	3.1	4.2	3.0	
Global Bond	7,902,121	4.6	5.0											
Colchester Global Bond (10/31/09)	7,902,121	4.6		0.1	-1.6	-8.2	-8.2	3.0	3.2	1.9	1.8	NA	2.4	
Citigroup World Gov Bond				-0.6	-1.1	-7.0	-7.0	2.7	2.9	1.8	1.0	3.0	1.5	
Treasury Inflation Protected Sec.	8,387,829	4.9	5.0											
Vanguard Inflation Protected Sec. (10/31/09)	8,387,829	4.9		0.1	2.1	5.6	5.6	8.3	5.2	4.1	3.0	NA	4.1	
Barclays US TIPS				0.3	2.4	6.0	6.0	8.4	5.3	4.2	3.1	4.7	4.2	
High Yield	4,647,980	2.7	3.0	1.5	0.8	5.3	5.3	7.4	5.0	5.0	6.6	6.5	6.8	
Oaktree Expanded High Yield (10/31/14)	2,546,694	1.5		1.9	0.8	4.9	4.9	7.6	4.9	4.8	NA	NA	4.4	
Merrill Lynch High Yield				1.9	0.7	5.3	5.3	8.6	6.1	6.0	6.7	6.9	5.5	
OHA Diversified Credit Strategies Offshore (10/31/14)	2,101,286	1.2		1.1	0.7	5.7	5.7	7.2	5.2	5.2	NA	NA	4.8	
50% CSFB Lev Loan/50% Barclays Corp HY				1.3	0.7	5.3	5.3	7.1	5.3	5.3	5.8	5.7	5.0	
Program Related Investments	20,000	0.0	3.0											
Bridge Loans	20,000	0.0		0.0	0.0	0.0	0.0	NA	NA	NA	NA	NA	0.0	
Outside Managed Assets ²	2,948,609													
American Funds	700,544													
Outside Managed Fund 1	153,864			2.7	2.7	10.0	10.0	13.6	9.9	8.0	9.1	NA	10.1	
Outside Managed Fund 2	104,082			0.8	0.8	8.1	8.1	15.3	10.4	7.9	8.2	NA	9.3	
Outside Managed Fund 3	442,598			3.5	3.5	11.7	11.7	19.6	13.9	11.0	11.4	NA	12.0	
Northwestern Mutual	2,248,065													
Outside Managed Fund 4	2,248,065			3.0	4.3	13.7	13.7	NA	NA	NA	NA	NA	13.7	
Cash Composite ³	6,305,155			0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.3	0.5	0.7	
U.S. Treasury Bills				0.0	0.0	0.0	0.0	1.0	1.2	0.9	0.7	1.0	2.2	
Segregated Annuity Reserve Fund	3,624,026													
USCCB Pool	12,149,736													
Short-term Pool	1,180,019													
Intermediate - Term Investment Pool	199,844													
Grand Total of All Assets	198,773,799													

1. Target Allocation consists of 24% S&P 500, 12% Barclays Cap Aggregate, 22% MSCI EAFE, 13% MSCI ACWI, 3% Merrill High Yield, 7% Russell 2000, 5% Barclays US TIPS, 6% MSCI Emerging Markets, 5% Citigroup World Bond Index and 3% 0.0% Return.

^ 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.

** Market Value includes the latest capital account statement value, including any adjustments for Capital Calls and Distributions.

Investment advisory services are offered through Crewcial Partners, LLC, a Securities and Exchange Commission Registered Investment Advisor. Values are calculated as of the date of the report. We believe the sources of our information, which may come from third-party service providers, to be reliable; however, the accuracy and completeness of the information is not guaranteed. Data reflected within this report may reflect data held at various Custodians and Managers, and may not be covered under SIPC. Certain other reported entities may be SIPC members that provide coverage for assets held there. You should contact your financial representative, or the other entity, or refer to the other entity's statement, regarding SIPC coverage. Assets reflected on this report are not held at the Firm on your behalf, but at the Custodian. Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. The values represented in this report may not reflect the true original cost of your initial investment. Performance returns for time periods longer than 365 days have been annualized. The figures do not represent potential market conditions, but do reflect the deduction of advisory fees. The client's return will be reduced by the advisory fees and any other expenses it may incur in the management of the advisory account. The advisory fees for Crewcial Partners, LLC., are disclosed in the Form ADV Part 2A Disclosure Brochure.