

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

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

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - August 31, 2021							Annualized		
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	15 yr %	ITD %
Total Managed Assets^	173,037,501	100.0	100.0	1.7	2.2	12.9	25.4	10.0	10.3	7.6	8.8	7.4	8.6
Total Managed Assets + Segregated Annuity Reserve	176,746,973			1.7	2.2	12.8	25.1	10.0	10.2	7.6	8.7	7.4	8.6
Target Allocation <sup>1</sup>				1.7	3.0	11.0	21.8	11.1	10.9	8.1	8.8	6.9	8.1
60% MSCI ACW/40% Barclays Capital Aggregate				1.4	3.4	9.0	16.5	11.1	10.0	7.6	8.2	6.6	7.3
Mstar Moderate Allocation Fund				1.5	3.4	12.3	21.0	10.8	9.9	7.5	8.7	6.5	7.3
CPI +5.0%				0.7	3.0	8.0	10.6	8.0	7.9	7.3	7.1	7.2	7.5
<b>Large/Mid Cap Equity</b>	<b>42,932,627</b>	<b>24.8</b>	<b>24.0</b>	<b>2.9</b>	<b>6.5</b>	<b>22.1</b>	<b>38.3</b>	<b>17.3</b>	<b>17.3</b>	<b>13.2</b>	<b>14.9</b>	<b>11.2</b>	<b>11.1</b>
S&P 500				3.0	8.0	21.6	31.2	18.1	18.0	14.6	16.3	10.9	10.0
Eagle Capital Management (1/31/04)	9,183,396	5.3		4.2	6.2	28.2	45.1	18.5	19.4	14.7	16.3	12.3	11.7
Vanguard Inst Index Fund (11/30/18)	6,910,312	4.0		3.0	7.9	21.5	31.1	NA	NA	NA	NA	NA	0.0
Vanguard Lg Cap Index ETF (10/31/08)	1,017,957	0.6		2.9	8.1	21.1	31.5	18.7	18.4	14.7	16.4	NA	15.3
American Funds Fundamental Investors (03/31/00)	1,444,112	0.8		2.4	4.7	18.1	30.4	15.2	15.9	13.0	14.7	10.2	8.6
Focused Investors (1/31/11)	12,672,407	7.3		1.2	2.3	25.1	39.6	16.1	16.1	12.9	14.0	NA	13.5
Bares Capital Management (4/30/21)	3,906,911	2.3		4.6	5.7	NA	NA	NA	NA	NA	NA	NA	0.1
Russell 1000 Value				2.0	1.6	20.3	36.4	11.5	11.7	9.5	13.0	7.9	NA
American Funds Growth (03/31/00)	897,555	0.5		3.6	8.2	16.1	29.5	20.5	20.9	16.4	17.5	11.7	8.4
Russell 1000 Growth				3.7	13.9	21.1	28.5	24.6	24.4	19.2	19.4	14.0	7.0
Artisan Mid Cap Fund Instl (4/30/11)	6,899,978	4.0		3.3	13.8	15.9	37.3	28.0	23.3	17.4	17.7	NA	16.1
Russell Mid Cap				2.5	4.9	20.1	41.2	15.6	15.4	12.3	14.8	10.7	12.9
Russell Mid Cap Growth				3.2	11.4	15.2	35.2	21.0	20.4	15.7	16.9	12.5	14.9
<b>Small Cap Equity</b>	<b>16,628,374</b>	<b>9.6</b>	<b>7.0</b>	<b>2.2</b>	<b>2.2</b>	<b>17.0</b>	<b>43.1</b>	<b>11.5</b>	<b>14.8</b>	<b>12.2</b>	<b>14.2</b>	<b>9.3</b>	<b>12.2</b>
Russell 2000				2.2	0.5	15.8	47.1	10.7	14.4	11.4	13.6	9.4	9.9
Champlain Small Cap (8/31/08)	9,587,182	5.5		1.9	3.7	12.0	35.0	11.8	15.8	14.3	14.8	NA	12.1
Russell 2000				2.2	0.5	15.8	47.1	10.7	14.4	11.4	13.6	9.4	10.5
DFA Targeted Value Portfolio (8/31/00)	3,968,603	2.3		2.5	-2.0	31.1	66.2	8.5	11.7	8.5	12.6	8.5	10.9
Russell 2000 Value				2.7	-1.6	25.4	59.5	8.4	11.7	9.4	12.1	7.7	9.7
Vanguard Small Cap Index (1/31/12)	2,034,934	1.2		2.0	1.9	17.0	44.6	12.6	14.8	11.6	NA	NA	13.9
MSCI US Small Cap Index				2.3	1.6	19.7	50.5	12.2	14.8	11.5	14.3	10.4	13.8
American Funds Small Cap (3/31/00)	1,037,655	0.6		4.0	6.1	15.6	40.5	19.7	18.9	14.3	14.4	10.6	7.3
Russell 2000 Growth				1.8	2.7	6.9	35.6	12.3	16.6	12.9	14.8	10.9	6.6
<b>International Equity</b>	<b>41,461,562</b>	<b>24.0</b>	<b>22.0</b>	<b>1.5</b>	<b>-0.3</b>	<b>14.2</b>	<b>30.2</b>	<b>6.6</b>	<b>8.5</b>	<b>5.9</b>	<b>7.7</b>	<b>5.9</b>	<b>8.2</b>
MSCI EAFE				1.8	1.4	11.6	26.1	9.0	9.7	5.7	7.3	4.3	5.4
Silchester International (1/31/98)	17,060,122	9.9		1.1	-0.6	13.1	26.6	5.5	7.8	5.2	7.9	7.0	9.6
MSCI EAFE Value				1.1	-1.4	11.7	27.0	4.4	6.6	2.4	5.3	2.4	5.0
Wellington International Contrarian Value (9/30/15)	10,450,007	6.0		2.2	-1.5	19.1	38.2	5.0	7.8	NA	NA	NA	8.5
MSCI EAFE Value				1.1	-1.4	11.7	27.0	4.4	6.6	2.4	5.3	2.4	6.0
Vanguard Developed Markets Institutional (12/31/14)	13,951,433	8.1		1.4	0.9	12.1	28.5	9.7	10.3	NA	NA	NA	8.0
MSCI EAFE				1.8	1.4	11.6	26.1	9.0	9.7	5.7	7.3	4.3	7.2
<b>Emerging Equity</b>	<b>9,512,226</b>	<b>5.5</b>	<b>6.0</b>	<b>2.4</b>	<b>-1.5</b>	<b>6.8</b>	<b>24.2</b>	<b>8.3</b>	<b>7.3</b>	<b>3.3</b>	<b>4.3</b>	<b>NA</b>	<b>6.1</b>
MSCI Emerging Markets				2.6	-4.1	2.8	21.1	9.9	10.4	5.1	4.9	6.0	5.5
Highclere Emerging Mkts SMID (3/31/14)	3,966,289	2.3		2.7	0.1	9.5	28.9	6.2	5.8	1.9	NA	NA	3.4
MSCI Emerging Markets				2.6	-4.1	2.8	21.1	9.9	10.4	5.1	4.9	6.0	6.3
MSCI Emerging Markets Small Cap				1.2	2.2	19.6	43.7	12.6	10.5	5.8	5.6	7.6	6.6
Vanguard FTSE Emerging Markets (6/30/14)	5,545,937	3.2		2.2	-2.6	4.9	20.9	10.4	9.8	4.7	NA	NA	5.4
MSCI Emerging Markets				2.6	-4.1	2.8	21.1	9.9	10.4	5.1	4.9	6.0	5.6
<b>Specialized Global Equities</b>	<b>23,792,586</b>	<b>13.7</b>	<b>13.0</b>	<b>2.6</b>	<b>2.9</b>	<b>17.4</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>33.8</b>
MSCI AC World				2.5	4.6	15.9	28.6	14.3	14.3	10.1	11.3	7.6	32.9
Hengstbury Fund Limited Class B (9/30/17)	2,086,806	1.2		1.4	1.5	6.7	14.8	-1.1	NA	NA	NA	NA	1.1
HFRI Equity Hedge Index				1.1	0.7	11.8	26.9	10.9	10.0	7.1	7.0	5.5	9.7
Manager B (12/31/19)	2,468,793	1.4		4.0	4.6	10.2	18.7	NA	NA	NA	NA	NA	13.3
HFRI Fund of Funds				1.1	0.9	5.3	13.7	6.4	5.9	4.1	4.2	3.1	9.8
Sustainable Capital Africa Alpha Fund (12/31/19)	3,883,441	2.2		-0.7	-2.1	7.8	25.6	NA	NA	NA	NA	NA	9.2
S&P Pan Africa ex. South Africa				1.2	1.1	6.7	14.9	-1.1	2.4	-5.3	-1.4	NA	3.3
Manager C (10/31/20)	2,947,680	1.7		4.7	0.4	8.5	NA	NA	NA	NA	NA	NA	17.9
MSCI AC World				2.5	4.6	15.9	28.6	14.3	14.3	10.1	11.3	7.6	36.2
Manager E (10/31/20)	3,171,262	1.8		3.8	3.1	20.8	NA	NA	NA	NA	NA	NA	26.9
MSCI Japan				3.1	1.5	3.3	20.4	8.0	9.5	7.8	8.2	3.7	21.0
Manager D (10/31/20)	4,996,476	2.9		0.4	0.6	23.4	NA	NA	NA	NA	NA	NA	45.6
Russell 1000 Value				2.0	1.6	20.3	36.4	11.5	11.7	9.5	13.0	7.9	41.7
Manager A (10/31/20)	4,238,127	2.4		5.8	12.3	39.4	NA	NA	NA	NA	NA	NA	69.5
Russell 3000				2.9	7.2	20.4	33.0	17.9	18.0	14.3	16.2	10.9	41.1

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

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - August 31, 2021								15 yr %	ITD %
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %		
<b>Total Private Equity</b>	<b>1,155,125</b>	<b>0.7</b>		0.0	-2.2	14.4	40.8	14.1	15.2	12.1	12.1	NA	8.0
S&P 500				3.0	8.0	21.6	31.2	18.1	18.0	14.6	16.3	10.9	15.9
				Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of	Valuation as of **			
TIFF Private Equity 2010 (7/31/10)*	479,652	\$750,000		\$105,000	\$0	\$0	13.7%	3/31/2021	6/30/2021				
TIFF Private Equity 2011 (8/31/11)*	675,473	\$1,000,000		\$70,000	\$60,000	\$60,000	10.5%	3/31/2021	6/30/2021				
<b>Fixed Income</b>	<b>17,221,668</b>	<b>10.0</b>	<b>12.0</b>	-0.2	0.9	-0.1	0.6	5.1	3.1	3.0	3.3	4.8	5.1
Barclays Capital Aggregate				-0.2	1.6	-0.7	-0.1	5.4	3.1	3.3	3.2	4.3	5.0
Income Research & Management (3/31/11)	8,377,778	4.8		-0.3	1.7	-0.4	0.6	6.1	3.5	3.6	3.7	NA	4.1
Barclays Capital Aggregate				-0.2	1.6	-0.7	-0.1	5.4	3.1	3.3	3.2	4.3	3.6
Vanguard Short Term Bond Index (6/30/12)	7,843,889	4.5		-0.1	0.1	0.0	0.4	3.6	2.2	2.1	NA	NA	1.8
Barclays 1-3 Yr Govt				0.0	0.0	0.1	0.2	2.7	1.7	1.5	1.2	2.2	1.3
Investment in Holding Corporation (6/30/14)	1,000,000	0.6		0.2	0.7	1.8	2.7	2.8	2.9	2.8	NA	NA	2.7
Barclays Govt./Corp. Bond Index				-0.2	2.2	-0.9	-0.2	6.1	3.4	3.6	3.4	4.4	3.2
<b>Global Bond</b>	<b>7,452,445</b>	<b>4.3</b>	<b>5.0</b>	-0.2	-0.8	-4.4	-0.5	4.6	2.5	1.6	1.9	NA	2.9
Colchester Global Bond (10/31/09)	7,452,445	4.3		-0.6	0.0	-3.8	-1.3	4.2	1.9	1.6	1.1	3.3	1.9
Citigroup World Gov Bond													
<b>Treasury Inflation Protected Sec.</b>	<b>8,263,471</b>	<b>4.8</b>	<b>5.0</b>	-0.1	3.1	4.2	5.5	7.2	4.5	3.5	3.1	NA	4.1
Vanguard Inflation Protected Sec. (10/31/09)	8,263,471	4.8		-0.2	3.1	4.3	5.6	7.3	4.6	3.6	3.2	4.5	4.2
Barclays US TIPS													
<b>High Yield</b>	<b>4,597,418</b>	<b>2.7</b>	<b>3.0</b>	0.5	1.6	4.1	9.4	5.6	5.2	4.5	6.5	6.8	6.8
Oaktree Expanded High Yield (10/31/14)	2,519,959	1.5		0.5	1.9	3.8	9.2	5.5	5.0	NA	NA	NA	4.5
Merrill Lynch High Yield				0.5	2.3	4.5	10.1	6.8	6.5	5.4	6.9	7.2	5.7
OHA Diversified Credit Strategies Offshore (10/31/14)	2,077,459	1.2		0.5	1.3	4.5	9.6	5.7	5.5	NA	NA	NA	4.9
50% CSFB Lev Loan/50% Barclays Corp HY				0.5	1.6	4.3	9.3	5.6	5.7	4.8	6.0	5.9	5.0
<b>Program Related Investments</b>	<b>20,000</b>	<b>0.0</b>	<b>3.0</b>	0.0	0.0	0.0	0.0	NA	NA	NA	NA	NA	0.0
Bridge Loans	20,000	0.0											
<b>Outside Managed Assets <sup>2</sup></b>	<b>2,929,975</b>												
American Funds	693,161												
Outside Managed Fund 1	158,994			0.0	6.4	8.2	33.7	9.0	10.7	7.8	7.9	NA	10.3
Outside Managed Fund 2	104,021			0.0	6.1	8.0	27.9	11.7	11.4	7.5	6.9	NA	9.6
Outside Managed Fund 3	430,147			0.0	6.5	8.5	33.3	14.8	14.3	10.5	10.1	NA	12.0
<b>Northwestern Mutual</b>	<b>2,236,813</b>												
Outside Managed Fund 4	2,236,813			1.2	3.1	11.8	21.2	NA	NA	NA	NA	NA	15.2
<b>Cash Composite <sup>3</sup></b>	<b>4,539,781</b>			0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.4	0.5	0.7
U.S. Treasury Bills				0.0	0.0	0.0	0.1	1.3	1.2	0.9	0.7	1.1	2.2
<b>Segregated Annuity Reserve Fund</b>	<b>3,709,471</b>												
<b>USCCB Pool</b>	<b>12,054,259</b>												
<b>Short-term Pool</b>	<b>1,191,521</b>												
<b>Intermediate - Term Investment Pool</b>	<b>198,659</b>												
<b>Grand Total of All Assets</b>	<b>197,661,167</b>												

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.

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