

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending March 31, 2019

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - March 31, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Managed Assets[^]	137,268,468	100.0	100.0	0.3	8.3	8.3	0.5	8.3	4.9	6.8	10.5	8.2		
Total Managed Assets + Segregated Annuity Reserve Fund	137,996,900			0.3	8.3	8.3	0.5	8.3	4.9	6.8	10.5	8.2		
<i>Target Allocation[†]</i>				1.0	9.3	9.3	2.2	8.6	5.3	6.7	9.8	7.5		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				1.5	8.5	8.5	3.6	7.3	5.1	6.2	8.9	6.6		
<i>Mstar Moderate Allocation Fund</i>				1.2	8.9	8.9	3.8	7.3	4.9	6.5	9.4	6.7		
<i>CPI +5.0%</i>				0.8	1.9	1.9	7.2	7.6	6.8	6.7	7.0	7.4		
Large/Mid Cap Equity	38,202,655	27.8	27.0	0.8	12.9	12.9	7.5	12.7	8.7	11.3	15.6	9.9		
<i>S&P 500</i>				1.9	13.6	13.6	9.5	13.5	10.9	12.8	15.9	8.7		
Eagle Capital Management (1/31/04)	11,419,884	8.3		0.7	12.9	12.9	6.5	14.6	10.2	13.2	16.9	9.7		
Vanguard Inst Index Fund (11/30/18)	6,084,382	4.4		2.0	13.7	13.7	NA	NA	NA	NA	NA	3.4		
Vanguard Lg Cap Index ETF (10/31/08)	598,315	0.4		1.8	13.7	13.7	9.3	13.6	10.7	12.7	16.0	13.3		
American Funds Fundamental Investors (03/31/00)	933,100	0.7		1.3	12.0	12.0	5.1	13.0	10.2	12.3	14.9	7.2		
<i>S&P 500</i>				1.9	13.6	13.6	9.5	13.5	10.9	12.8	15.9	5.4		
Focused Investors (1/31/11) *	11,850,407	8.6		0.9	9.5	9.5	6.5	10.6	8.8	10.7	NA	11.2		
<i>Russell 1000 Value</i>				0.6	11.9	11.9	5.7	10.5	7.7	11.1	14.5	10.6		
American Funds Growth (03/31/00)	498,118	0.4		1.9	13.8	13.8	7.3	15.8	11.5	13.7	15.4	6.2		
<i>Russell 1000 Growth</i>				2.8	16.1	16.1	12.7	16.5	13.5	14.3	17.5	4.2		
McClain Value Management (2/28/11)	3,528,888	2.6		-1.6	15.0	15.0	2.7	8.9	0.6	4.8	NA	4.4		
<i>Russell Mid Cap Value</i>				0.5	14.4	14.4	2.9	9.5	7.2	11.3	16.4	10.2		
Artisan Mid Cap Fund Instl (4/30/11)	3,289,562	2.4		0.9	21.7	21.7	12.6	14.1	8.3	11.0	NA	10.6		
<i>Russell Mid Cap</i>				0.9	16.5	16.5	6.5	11.8	8.8	12.0	16.9	10.6		
<i>Russell Mid Cap Growth</i>				1.3	19.6	19.6	11.5	15.1	10.9	13.0	17.6	11.5		
Small Cap Equity	11,583,367	8.4	8.0	-1.8	14.5	14.5	4.8	14.0	8.4	11.7	16.1	11.5		
<i>Russell 2000</i>				-2.1	14.6	14.6	2.0	12.9	7.1	10.7	15.4	9.1		
Champlain Small Cap (8/31/08)	6,300,711	4.6		-1.4	15.2	15.2	9.5	17.6	10.9	12.6	16.3	10.6		
<i>Russell 2000</i>				-2.1	14.6	14.6	2.0	12.9	7.1	10.7	15.4	8.7		
DFA Targeted Value Portfolio (8/31/00)	2,692,488	2.0		-3.7	11.8	11.8	-3.7	8.5	4.5	9.9	15.3	10.1		
<i>Russell 2000 Value</i>				-2.9	11.9	11.9	0.2	10.9	5.6	9.6	14.1	8.9		
Vanguard Small Cap Index (1/31/12)	2,013,428	1.5		-0.9	16.2	16.2	5.6	12.8	7.9	11.7	NA	12.2		
<i>MSCI US Small Cap Index</i>				-1.6	15.2	15.2	3.3	12.2	7.2	11.2	16.6	11.8		
American Funds Small Cap (3/31/00)	576,741	0.4		1.3	15.5	15.5	2.9	12.9	7.6	10.2	15.0	5.0		
<i>Russell 2000 Growth</i>				-1.4	17.1	17.1	3.9	14.9	8.4	11.8	16.5	4.9		
International Equity	34,820,995	25.4	26.0	-0.8	7.8	7.8	-7.9	7.6	3.5	6.9	10.5	8.0		
<i>MSCI EAFE</i>				0.6	10.0	10.0	-3.7	7.3	2.3	5.6	9.0	4.7		
Silchester International (1/31/98)	13,922,961	10.1		-0.9	6.7	6.7	-7.9	7.1	3.6	7.9	11.4	9.7		
<i>MSCI EAFE Value</i>				-0.5	7.9	7.9	-6.1	6.9	0.7	4.7	8.1	4.8		
Wellington International Contrarian Value (9/30/15)	10,864,472	7.9		-1.9	6.9	6.9	-10.8	8.6	NA	NA	NA	7.9		
<i>MSCI EAFE Value</i>				-0.5	7.9	7.9	-6.1	6.9	0.7	4.7	8.1	2.4		
Vanguard Developed Markets Institutional (12/31/14)	10,033,562	7.3		0.4	10.2	10.2	-4.7	7.6	NA	NA	NA	4.8		
<i>MSCI EAFE</i>				0.6	10.0	10.0	-3.7	7.3	2.3	5.6	9.0	4.1		
Emerging Markets	10,752,352	7.8	8.0	2.0	11.1	11.1	-5.3	8.8	2.9	2.4	NA	5.6		
<i>MSCI Emerging Markets</i>				0.8	9.9	9.9	-7.4	10.7	3.7	2.7	8.9	4.0		
Aberdeen Emerging Markets (10/31/09)	3,475,574	2.5		2.9	10.8	10.8	-5.5	8.4	2.8	2.4	NA	5.5		
<i>MSCI Emerging Markets</i>				0.8	9.9	9.9	-7.4	10.7	3.7	2.7	8.9	4.0		
Highclere Emerging Mkts SMID (3/31/14)	3,506,658	2.6		0.9	10.6	10.6	-3.3	8.9	2.6	NA	NA	2.6		
<i>MSCI Emerging Markets</i>				0.8	9.9	9.9	-7.4	10.7	3.7	NA	NA	3.7		
<i>MSCI Emerging Markets Small Cap</i>				0.9	7.8	7.8	-12.4	6.0	1.8	NA	NA	1.8		
Vanguard FTSE Emerging Markets (6/30/14)	3,770,119	2.7		2.3	11.8	11.8	-7.1	9.9	NA	NA	NA	2.3		
<i>MSCI Emerging Markets</i>				0.8	9.9	9.9	-7.4	10.7	NA	NA	NA	2.5		
Total Hedge Funds	3,872,617	2.8	3.0	-1.4	3.4	3.4	-4.6	0.5	0.7	3.4	5.7	5.4		
<i>HFRI Fund of Funds</i>				1.3	5.0	5.0	0.5	4.0	2.3	3.2	3.6	2.8		
Direct Multi-Strategy Hedge Fund	13,079	0.0												
<i>HFRI Multi-Strategy</i>				0.2	2.6	2.6	2.0	4.2	3.1	4.2	6.2	3.9		
Watershed Capital Institutional Partners (12/31/12)**	13,079	0.0												
<i>HFRI Fund of Funds</i>				1.3	5.0	5.0	0.5	4.0	2.3	3.2	3.6	3.3		
<i>HFRI Multi-Strategy</i>				0.2	2.6	2.6	2.0	4.2	3.1	4.2	6.2	3.9		

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Direct Long/Short Hedged Equity	3,859,538	2.8		-1.5	3.4	3.4	-4.6	-0.6	2.6	NA	NA	5.0		
<i>HFRI Equity Hedge Index</i>				0.7	7.9	7.9	-0.1	6.8	3.6	4.8	6.5	5.3		
Lansdowne Developed Markets (12/31/12)	1,747,798	1.3		-1.8	-1.9	-1.9	-8.8	-2.8	1.9	NA	NA	6.1		
<i>HFRI Equity Hedge Index</i>				0.7	7.9	7.9	-0.1	6.8	3.6	4.8	6.5	5.3		
Hengistbury Fund Limited Class B (9/30/17)	2,111,740	1.5		-1.2	8.3	8.3	-0.9	NA	NA	NA	NA	3.7		
<i>HFRI Fund of Funds</i>				1.3	5.0	5.0	0.5	4.0	2.3	3.2	3.6	1.9		
Total Private Equity	1,225,117	0.9		0.0	0.0	0.0	4.0	11.8	9.8	11.2	NA	NA		
<i>S&P 500</i>				1.9	13.6	13.6	9.5	13.5	10.9	12.8	15.9	13.9		

	Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of
TIFF Private Equity 2010 (7/31/10)*	527,225	\$750,000	\$0	\$0	10.8%	9/30/2018
TIFF Private Equity 2011 (8/31/11)*	697,892	\$1,000,000	\$0	\$0	12.6%	9/30/2018

Fixed Income	19,368,253	14.1	12.0	1.5	2.5	2.5	4.1	2.0	2.4	2.5	5.3	5.1
<i>Barclays Capital Aggregate</i>				1.9	2.9	2.9	4.5	2.0	2.7	2.5	3.8	5.0
Income Research & Management (3/31/11)	12,706,239	9.3		1.9	3.1	3.1	4.4	2.2	2.8	2.9	NA	3.5
Vanguard Short Term Bond Index (6/30/12)	5,662,014	4.1		1.0	1.6	1.6	3.6	1.4	1.5	NA	NA	1.3
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	0.7	2.9	3.0	NA	NA	NA	2.7
<i>Barclays Capital Aggregate</i>				1.9	2.9	2.9	4.5	2.0	2.7	2.5	3.8	3.1
<i>Barclays Govt./Corp. Bond Index</i>				2.1	3.2	3.2	4.5	2.1	2.8	2.6	3.9	2.3
<i>Barclays 1-3 Yr Govt</i>				0.6	1.0	1.0	2.7	1.0	1.0	0.9	1.1	0.9
Global Bond	6,665,696	4.9	5.0									
Colchester Global Bond (10/31/09)	6,665,696	4.9		0.8	1.8	1.8	-2.5	1.2	0.7	1.2	NA	2.4
<i>Citigroup World Gov Bond</i>				1.3	1.7	1.7	-1.6	1.0	0.6	0.5	2.2	1.3
Commodities	-	0.0	3.0									
<i>Bloomberg Commodity Index</i>				-0.2	6.3	6.3	-5.3	2.2	-8.9	-7.1	-2.6	-4.9
Treasury Inflation Protected Sec.	6,816,259	5.0	5.0									
Vanguard Inflation Protected Sec. (10/31/09)	6,816,259	5.0		1.9	3.2	3.2	2.7	1.6	1.9	1.1	NA	3.0
<i>Barclays US TIPS</i>				1.8	3.2	3.2	2.7	1.7	1.9	1.2	3.4	3.1
High Yield	3,961,158	2.9	3.0	0.5	5.6	5.6	3.6	6.4	3.9	5.9	9.8	6.9
Oaktree Expanded High Yield (10/31/14)	2,174,867	1.6		0.7	6.5	6.5	3.7	6.1	NA	NA	NA	3.5
<i>Merrill Lynch High Yield</i>				1.0	7.4	7.4	5.9	8.6	4.7	6.2	11.1	4.9
OHA Diversified Credit Strategies Offshore (10/31/14) *	1,786,291	1.3		0.3	4.7	4.7	3.5	6.9	NA	NA	NA	4.0
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				0.4	5.5	5.5	4.6	7.2	4.3	5.5	9.6	4.5
Segregated Annuity Reserve Fund	728,432			1.4	7.6	7.6	3.5	6.7	4.9	NA	NA	5.9
Vanguard Total Stock Mkt Index (9/30/12)	239,268			1.4	14.0	14.0	8.8	13.5	10.3	NA	NA	13.0
<i>S&P 500</i>				1.9	13.6	13.6	9.5	13.5	10.9	12.8	15.9	13.6
Vanguard International Stock Index (9/30/12)	139,397			0.7	10.2	10.2	-5.2	8.1	2.8	NA	NA	5.5
<i>MSCI EAFE</i>				0.6	10.0	10.0	-3.7	7.3	2.3	5.6	9.0	6.6
Vanguard Total Bond Mkt Index (9/30/12)	175,004			2.0	2.9	2.9	4.5	2.0	2.7	NA	NA	2.0
<i>Barclays Capital Aggregate</i>				1.9	2.9	2.9	4.5	2.0	2.7	2.5	3.8	2.1
Vanguard Short-Term Bond Index (9/30/12)	105,780			1.0	1.6	1.6	3.5	1.3	1.5	NA	NA	1.2
<i>Barclays 1-3 Yr Govt</i>				0.6	1.0	1.0	2.7	1.0	1.0	0.9	1.1	0.9
Vanguard Inflation Protected Securities (9/30/12)	68,983			1.9	3.2	3.2	2.7	1.6	1.9	NA	NA	0.4
<i>Barclays US TIPS</i>				1.8	3.2	3.2	2.7	1.7	1.9	1.2	3.4	0.6
Cash Composite ²	2,693,588			0.0	0.0	0.0	0.2	0.1	0.1	0.1	0.5	0.9
<i>U.S. Treasury Bills</i>				0.2	0.6	0.6	2.2	1.2	0.8	0.6	0.5	2.3

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<u>American Funds</u>	<u>408,881</u>												
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	46,421			11.3	11.3	11.3	1.7	9.3	6.1	7.5	10.1	10.0	
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	75,078			10.5	10.5	10.5	2.5	7.0	4.4	5.4	8.5	8.5	
Oneida County Historical Society (Caruso McLean – McLean)	287,381			11.0	11.0	11.0	2.8	10.0	6.8	8.3	10.7	10.6	
<u>Vanguard Short-Term Bond Index</u>	<u>329,136</u>			<u>1.0</u>	<u>1.6</u>	<u>1.6</u>	<u>3.5</u>	<u>1.3</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>1.4</u>	
Vanguard Short-Term Bond Index (5/31/14)	329,136			1.0	1.6	1.6	3.5	1.3	NA	NA	NA	1.4	
<i>Barclays 1-3 Yr Govt</i>				<i>0.6</i>	<i>1.0</i>	<i>1.0</i>	<i>2.7</i>	<i>1.0</i>	<i>1.0</i>	<i>0.9</i>	<i>1.1</i>	<i>1.4</i>	
<u>Program Related Investments</u>	<u>1,319,661</u>												
Mortgage Loan 1	1,177,607			0.2	0.6	0.6	NA	NA	NA	NA	NA	NA	1.0
Mortgage Loan 2	-			NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Bridge Loans	142,054			NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
<u>Grand Total of All Assets</u>	<u>142,748,165</u>												

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, Cash Composite, American Funds and Program Related Investments are not included in Total Managed Assets.

* Preliminary market value.

** In liquidation.

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