

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending June 30, 2019

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - June 30, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Managed Assets[^]	140,945,068	100.0	100.0	4.7	3.1	11.7	3.7	8.8	4.9	7.6	9.3	8.2		
Total Managed Assets + Segregated Annuity Reserve Fund	141,696,354			4.7	3.1	11.6	3.8	8.8	4.9	7.6	9.2	8.2		
<i>Target Allocation[†]</i>				5.0	3.2	12.8	5.0	8.9	5.2	7.5	8.6	7.5		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				4.4	3.5	12.3	7.0	8.0	5.1	7.1	7.9	6.7		
<i>Mstar Moderate Allocation Fund</i>				4.3	3.0	12.1	5.7	7.6	4.8	7.3	8.4	6.7		
<i>CPI +5.0%</i>				0.5	1.8	3.7	7.0	7.5	6.7	6.8	7.0	7.4		
Large/Mid Cap Equity	39,704,164	28.2	27.0	6.6	5.3	18.9	10.1	14.1	9.1	12.7	14.4	10.0		
<i>S&P 500</i>				7.0	4.3	18.5	10.4	14.2	10.7	14.0	14.7	8.8		
Eagle Capital Management (1/31/04)	12,190,724	8.6		7.4	6.7	20.5	10.6	16.6	10.8	14.5	16.0	10.0		
Vanguard Inst Index Fund (11/30/18)	6,345,833	4.5		7.0	4.3	18.5	NA	NA	NA	NA	NA	7.8		
Vanguard Lg Cap Index ETF (10/31/08)	624,580	0.4		7.0	4.3	18.5	10.2	14.3	10.5	13.9	14.7	13.4		
American Funds Fundamental Investors (03/31/00)	959,255	0.7		6.7	2.8	15.1	5.4	12.8	9.7	13.3	13.4	7.3		
Focused Investors (1/31/11)	11,774,493	8.4		5.2	3.7	13.6	9.1	12.0	9.1	11.7	NA	11.3		
<i>Russell 1000 Value</i>				7.2	3.8	16.2	8.5	10.2	7.5	12.1	13.2	10.8		
American Funds Growth (03/31/00)	515,422	0.4		6.5	3.5	17.7	4.9	16.0	11.2	14.9	14.0	6.3		
<i>Russell 1000 Growth</i>				6.9	4.6	21.5	11.6	18.1	13.4	15.8	16.3	4.4		
McClain Value Management (2/28/11)	3,669,209	2.6		6.6	4.0	19.6	1.7	11.3	0.3	6.7	NA	4.7		
<i>Russell Mid Cap Value</i>				6.8	3.2	18.0	3.7	8.9	6.7	12.3	14.6	10.3		
Artisan Mid Cap Fund Instl (4/30/11)	3,624,648	2.6		7.6	10.2	34.1	19.8	16.6	10.4	13.9	NA	11.6		
<i>Russell Mid Cap</i>				6.9	4.1	21.3	7.8	12.2	8.6	13.4	15.2	10.8		
<i>Russell Mid Cap Growth</i>				7.0	5.4	26.1	13.9	16.5	11.1	14.8	16.0	11.8		
Small Cap Equity	11,910,193	8.5	8.0	6.9	2.8	17.8	-0.9	13.1	8.3	12.7	14.2	11.5		
<i>Russell 2000</i>				7.1	2.1	17.0	-3.3	12.3	7.1	11.6	13.4	9.1		
Champlain Small Cap (8/31/08)	6,520,085	4.6		6.6	3.5	19.2	1.6	15.6	11.1	13.5	14.8	10.7		
<i>Russell 2000</i>				7.1	2.1	17.0	-3.3	12.3	7.1	11.6	13.4	8.7		
DFA Targeted Value Portfolio (8/31/00)	2,718,060	1.9		8.0	0.9	12.9	-8.4	8.3	4.0	10.9	13.0	10.0		
<i>Russell 2000 Value</i>				6.4	1.4	13.5	-6.2	9.8	5.4	10.3	12.4	8.8		
Vanguard Small Cap Index (1/31/12)	2,071,135	1.5		7.0	2.9	19.5	2.3	12.4	7.7	12.7	NA	12.2		
<i>MSCI US Small Cap Index</i>				6.9	2.0	17.5	-1.8	11.7	7.0	12.1	14.4	11.7		
American Funds Small Cap (3/31/00)	600,913	0.4		5.1	4.2	20.3	4.0	13.5	7.9	11.7	12.6	5.2		
<i>Russell 2000 Growth</i>				7.7	2.7	20.4	-0.5	14.7	8.6	12.9	14.4	5.0		
International Equity	35,560,176	25.2	26.0	5.7	2.1	10.0	-3.0	8.9	3.4	8.4	8.3	8.0		
<i>MSCI EAFE</i>				5.9	3.7	14.0	1.1	9.1	2.2	7.3	6.9	4.8		
Silchester International (1/31/98)	14,184,298	10.1		5.6	1.9	8.7	-2.8	8.6	3.2	9.2	9.1	9.7		
<i>MSCI EAFE Value</i>				5.3	1.5	9.6	-2.1	8.5	0.1	6.0	5.5	4.8		
Wellington International Contrarian Value (9/30/15)	11,014,468	7.8		5.8	1.4	8.4	-6.0	9.5	NA	NA	NA	7.8		
<i>MSCI EAFE Value</i>				5.3	1.5	9.6	-2.1	8.5	0.1	6.0	5.5	5.5		
Vanguard Developed Markets Institutional (12/31/14)	10,361,410	7.4		5.9	3.3	13.9	0.0	8.9	NA	NA	NA	5.3		
<i>MSCI EAFE</i>				5.9	3.7	14.0	1.1	9.1	2.2	7.3	6.9	4.7		
Emerging Markets	10,906,287	7.7	8.0	5.4	1.4	12.6	6.1	7.9	1.8	3.3	NA	5.6		
<i>MSCI Emerging Markets</i>				6.2	0.6	10.6	1.2	10.7	2.5	4.2	5.8	3.9		
Aberdeen Emerging Markets (10/31/09)	3,600,445	2.6		6.9	3.6	14.8	10.2	8.2	2.3	3.5	NA	5.8		
<i>MSCI Emerging Markets</i>				6.2	0.6	10.6	1.2	10.7	2.5	4.2	5.8	3.9		
Highclere Emerging Mkts SMID (3/31/14)	3,508,419	2.5		3.9	0.1	10.7	4.9	7.4	0.8	NA	NA	2.4		
<i>MSCI Emerging Markets</i>				6.2	0.6	10.6	1.2	10.7	2.5	NA	NA	3.6		
<i>MSCI Emerging Markets Small Cap</i>				3.9	-1.0	6.7	-5.1	5.5	0.5	NA	NA	1.5		
Vanguard FTSE Emerging Markets (6/30/14)	3,797,423	2.7		5.3	0.7	12.6	3.5	9.2	2.3	NA	NA	2.3		
<i>MSCI Emerging Markets</i>				6.2	0.6	10.6	1.2	10.7	2.5	NA	NA	2.5		

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending June 30, 2019

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - June 30, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Hedge Funds	3,881,774	2.8	3.0	1.7	0.6	4.1	-4.4	2.1	1.0	3.6	4.9	5.3		
<i>HFRI Fund of Funds</i>				1.7	1.6	6.3	1.3	4.3	2.2	3.7	3.2	2.8		
Direct Long/Short Hedged Equity	3,881,774	2.8		1.7	0.6	4.0	-4.4	1.6	3.3	NA	NA	4.9		
<i>HFRI Equity Hedge Index</i>				3.2	1.7	9.4	0.4	6.8	3.5	5.7	5.4	5.3		
Lansdowne Developed Markets (12/31/12)	1,685,726	1.2		-1.1	-3.6	-5.4	-11.3	-2.0	2.0	NA	NA	5.3		
<i>HFRI Equity Hedge Index</i>				3.2	1.7	9.4	0.4	6.8	3.5	5.7	5.4	5.3		
Hengistbury Fund Limited Class B (9/30/17)	2,196,048	1.6		3.9	4.0	12.6	1.6	NA	NA	NA	NA	5.5		
<i>HFRI Fund of Funds</i>				1.7	1.6	6.3	1.3	4.3	2.2	3.7	3.2	2.3		
Total Private Equity	1,156,126	0.8		0.0	0.0	0.3	-0.8	10.8	8.3	10.4	NA	NA		
<i>S&P 500</i>				7.0	4.3	18.5	10.4	14.2	10.7	14.0	14.7	14.0		

	Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of
TIFF Private Equity 2010 (7/31/10)*	447,978	\$750,000	\$0	\$54,996	9.9%	12/31/2018
TIFF Private Equity 2011 (8/31/11)*	708,148	\$1,000,000	\$20,000	\$12,645	12.0%	12/31/2018

Fixed Income	19,885,644	14.1	12.0	1.1	2.7	5.2	6.8	2.3	2.6	2.6	4.8	5.2
<i>Barclays Capital Aggregate</i>				1.3	3.1	6.1	7.9	2.3	2.9	2.6	3.9	5.0
Income Research & Management (3/31/11)	13,119,891	9.3		1.4	3.3	6.4	7.9	2.4	3.0	3.0	NA	3.8
Vanguard Short Term Bond Index (6/30/12)	5,765,752	4.1		0.7	1.8	3.5	5.2	1.7	1.7	1.5	NA	1.5
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	1.4	2.9	2.9	2.7	NA	NA	2.7
<i>Barclays Capital Aggregate</i>				1.3	3.1	6.1	7.9	2.3	2.9	2.6	3.9	3.4
<i>Barclays 1-3 Yr Govt</i>				0.5	1.5	2.5	4.0	1.3	1.2	1.1	1.3	1.1
<i>Barclays Govt./Corp. Bond Index</i>				1.5	3.6	6.9	8.5	2.4	3.1	2.7	4.0	2.7
Global Bond	6,887,249	4.9	5.0									
Colchester Global Bond (10/31/09)	6,887,249	4.9		2.7	3.3	5.2	5.2	1.5	0.7	1.4	NA	2.7
<i>Citigroup World Gov Bond</i>				2.3	3.6	5.4	5.5	1.0	0.8	0.9	2.2	1.6
Treasury Inflation Protected Sec.	7,006,500	5.0	5.0									
Vanguard Inflation Protected Sec. (10/31/09)	7,006,500	5.0		0.8	2.8	6.1	4.7	1.9	1.7	1.1	NA	3.2
<i>Barclays US TIPS</i>				0.9	2.9	6.1	4.8	2.1	1.8	1.2	3.6	3.3
High Yield	4,046,955	2.9	3.0	1.6	2.2	7.9	5.3	5.7	3.8	6.0	8.4	6.9
Oaktree Expanded High Yield (10/31/14)	2,219,191	1.6		2.1	2.0	8.6	5.2	5.4	NA	NA	NA	3.7
<i>Merrill Lynch High Yield</i>				2.5	2.6	10.2	7.6	7.5	4.7	6.3	9.2	5.2
OHA Diversified Credit Strategies Offshore (10/31/14)	1,827,764	1.3		1.1	2.3	7.1	5.4	6.2	NA	NA	NA	4.3
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				1.3	2.0	7.7	5.8	6.5	4.3	5.5	7.8	4.7
Segregated Annuity Reserve Fund	751,286			3.8	3.1	10.9	6.1	7.2	4.9	NA	NA	6.1
Vanguard Total Stock Mkt Index (9/30/12)	249,053			7.0	4.1	18.7	9.0	14.0	10.2	NA	NA	13.1
<i>S&P 500</i>				7.0	4.3	18.5	10.4	14.2	10.7	14.0	14.7	13.7
Vanguard International Stock Index (9/30/12)	143,230			5.8	2.7	13.3	0.6	8.9	2.3	NA	NA	5.7
<i>MSCI EAFE</i>				5.9	3.7	14.0	1.1	9.1	2.2	7.3	6.9	6.9
Vanguard Total Bond Mkt Index (9/30/12)	180,385			1.2	3.1	6.1	7.9	2.2	2.9	NA	NA	2.4
<i>Barclays Capital Aggregate</i>				1.3	3.1	6.1	7.9	2.3	2.9	2.6	3.9	2.5
Vanguard Short-Term Bond Index (9/30/12)	107,713			0.7	1.8	3.5	5.2	1.6	1.7	NA	NA	1.5
<i>Barclays 1-3 Yr Govt</i>				0.5	1.5	2.5	4.0	1.3	1.2	1.1	1.3	1.1
Vanguard Inflation Protected Securities (9/30/12)	70,906			0.8	2.8	6.1	4.7	1.9	1.7	NA	NA	0.8
<i>Barclays US TIPS</i>				0.9	2.9	6.1	4.8	2.1	1.8	1.2	3.6	1.0
Cash Composite ²	2,021,426			0.0	0.0	0.0	0.2	0.1	0.1	0.2	0.5	0.8
<i>U.S. Treasury Bills</i>				0.2	0.7	1.3	2.4	1.4	0.9	0.7	0.5	2.3

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

Investment Performance and Asset Allocation Summary - Period Ending June 30, 2019

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Periods Ending - June 30, 2019							ITD %	
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %		10 yr %
<u>American Funds</u>	<u>421,884</u>											
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,849			3.1	3.1	14.8	3.1	9.7	6.0	8.5	8.8	10.1
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	77,315			3.0	3.0	13.8	3.6	8.4	4.3	6.4	7.2	8.5
Oneida County Historical Society (Caruso McLean – McLean)	296,721			3.3	3.3	14.6	4.3	10.4	6.8	9.2	9.5	10.7
<u>Vanguard Short-Term Bond Index</u>	<u>335,157</u>			<u>0.7</u>	<u>1.8</u>	<u>3.5</u>	<u>5.1</u>	<u>1.6</u>	<u>1.7</u>	<u>NA</u>	<u>NA</u>	<u>1.7</u>
Vanguard Short-Term Bond Index (5/31/14)	335,157			0.7	1.8	3.5	5.1	1.6	1.7	NA	NA	1.7
<i>Barclays 1-3 Yr Govt</i>				<i>0.5</i>	<i>1.5</i>	<i>2.5</i>	<i>4.0</i>	<i>1.3</i>	<i>1.2</i>	<i>1.1</i>	<i>1.3</i>	<i>1.7</i>
<u>Program Related Investments</u>	<u>1,440,358</u>		<u>3.0</u>									
Mortgage Loan 1	1,177,607			0.0	0.0	0.6	NA	NA	NA	NA	NA	1.0
Mortgage Loan 2	180,697			0.0	0.0	NA	NA	NA	NA	NA	NA	0.0
Bridge Loans	82,054			0.0	0.0	NA	NA	NA	NA	NA	NA	0.0
<u>Grand Total of All Assets</u>	<u>145,915,180</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.

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