

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

## Total Fund Assets

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

#### Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized										ITD %
				Periods Ending - August 31, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
<b>Total Managed Assets<sup>^</sup></b>	<b>137,193,106</b>	<b>100.0</b>	<b>100.0</b>	<b>-1.9</b>	<b>2.7</b>	<b>9.6</b>	<b>-0.5</b>	<b>6.7</b>	<b>4.5</b>	<b>6.9</b>	<b>8.1</b>	<b>8.1</b>		
<b>Total Managed Assets + Segregated Annuity Reserve Fund</b>	<b>137,945,284</b>			<b>-1.9</b>	<b>2.7</b>	<b>9.6</b>	<b>-0.5</b>	<b>6.7</b>	<b>4.5</b>	<b>6.9</b>	<b>8.1</b>	<b>8.1</b>		
<i>Target Allocation<sup>†</sup></i>				-1.4	3.6	11.3	1.0	7.4	4.9	6.9	7.5	7.4		
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				-0.4	4.3	12.1	4.2	6.9	4.8	6.6	7.0	6.7		
<i>Mstar Moderate Allocation Fund</i>				-0.6	4.2	12.0	2.3	6.5	4.6	6.8	7.5	6.7		
<i>CPI +5.0%</i>				0.5	1.8	4.9	7.1	7.6	6.8	6.8	7.0	7.4		
<b>Large/Mid Cap Equity</b>	<b>39,243,672</b>	<b>28.6</b>	<b>27.0</b>	<b>-2.7</b>	<b>5.4</b>	<b>17.6</b>	<b>2.1</b>	<b>12.0</b>	<b>8.5</b>	<b>12.0</b>	<b>13.1</b>	<b>9.9</b>		
<i>S&amp;P 500</i>				-1.6	6.9	18.3	2.9	12.7	10.1	13.4	13.4	8.7		
Eagle Capital Management (1/31/04)	11,831,088	8.6		-3.8	4.4	17.3	1.0	13.7	9.7	13.5	14.5	9.7		
Vanguard Inst Index Fund (11/30/18)	6,334,872	4.6		-1.6	6.9	18.3	NA	NA	NA	NA	NA	7.6		
Vanguard Lg Cap Index ETF (10/31/08)	625,532	0.5		-1.8	6.7	18.2	2.8	12.7	9.9	13.3	13.4	13.2		
American Funds Fundamental Investors (03/31/00)	945,984	0.7		-2.1	5.2	13.5	0.2	11.0	9.0	12.5	12.2	7.1		
Focused Investors (1/31/11)	11,861,362	8.6		-1.5	6.0	14.4	1.8	11.1	8.8	11.4	NA	11.2		
<i>Russell 1000 Value</i>				-2.9	4.9	13.8	0.6	8.1	6.6	11.2	11.5	10.3		
American Funds Growth (03/31/00)	505,695	0.4		-2.4	4.5	15.5	-1.3	13.4	10.2	14.0	12.9	6.1		
<i>Russell 1000 Growth</i>				-0.8	8.4	23.3	4.3	17.0	13.1	15.3	15.4	4.4		
McClain Value Management (2/28/11)	3,526,248	2.6		-5.2	2.7	15.2	-3.1	6.5	0.2	6.3	NA	4.2		
<i>Russell Mid Cap Value</i>				-3.5	3.8	14.8	-3.1	6.5	5.9	11.3	12.5	9.7		
Artisan Mid Cap Fund Instl (4/30/11)	3,612,891	2.6		-3.0	7.3	33.7	9.7	14.2	9.9	13.1	NA	11.3		
<i>Russell Mid Cap</i>				-2.8	5.3	19.6	0.5	10.1	7.9	12.6	13.5	10.4		
<i>Russell Mid Cap Growth</i>				-1.8	7.5	26.7	6.0	14.9	10.7	14.3	14.9	11.7		
<b>Small Cap Equity</b>	<b>11,466,324</b>	<b>8.4</b>	<b>8.0</b>	<b>-4.7</b>	<b>2.9</b>	<b>13.4</b>	<b>-9.9</b>	<b>9.0</b>	<b>7.8</b>	<b>11.8</b>	<b>12.5</b>	<b>11.2</b>		
<i>Russell 2000</i>				-4.9	2.4	11.9	-12.9	7.9	6.4	10.6	11.6	8.8		
Champlain Small Cap (8/31/08)	6,325,960	4.6		-4.0	3.4	15.7	-7.7	11.2	11.0	13.0	13.5	10.2		
<i>Russell 2000</i>				-4.9	2.4	11.9	-12.9	7.9	6.4	10.6	11.6	8.1		
DFA Targeted Value Portfolio (8/31/00)	2,534,012	1.8		-7.4	0.7	5.2	-18.2	3.6	2.5	9.2	10.4	9.5		
<i>Russell 2000 Value</i>				-5.6	0.6	7.3	-14.9	5.1	4.6	9.1	10.0	8.4		
Vanguard Small Cap Index (1/31/12)	2,013,212	1.5		-4.0	4.1	16.2	-6.6	9.3	7.2	11.8	NA	11.5		
<i>MSCI US Small Cap Index</i>				-4.7	2.9	13.1	-10.9	7.9	6.2	11.1	12.4	10.9		
American Funds Small Cap (3/31/00)	593,140	0.4		-2.0	3.7	18.8	-1.9	10.7	7.8	11.1	11.0	5.1		
<i>Russell 2000 Growth</i>				-4.3	4.1	16.3	-11.0	10.6	8.1	12.0	13.1	4.7		
<b>International Equity</b>	<b>33,694,213</b>	<b>24.6</b>	<b>26.0</b>	<b>-3.2</b>	<b>0.2</b>	<b>4.3</b>	<b>-7.8</b>	<b>4.7</b>	<b>2.6</b>	<b>7.0</b>	<b>6.4</b>	<b>7.7</b>		
<i>MSCI EAFE</i>				-2.6	1.9	9.7	-3.3	5.9	1.9	6.1	5.0	4.6		
Silchester International (1/31/98)	13,394,633	9.8		-3.5	-0.3	2.6	-7.7	4.6	2.2	7.6	7.3	9.3		
<i>MSCI EAFE Value</i>				-4.1	-1.3	2.7	-7.4	3.8	-0.8	4.5	3.1	4.5		
Wellington International Contrarian Value (9/30/15)	10,347,377	7.5		-4.0	-0.6	1.8	-11.0	3.7	NA	NA	NA	5.7		
<i>MSCI EAFE Value</i>				-4.1	-1.3	2.7	-7.4	3.8	-0.8	4.5	3.1	3.6		
Vanguard Developed Markets Institutional (12/31/14)	9,952,204	7.3		-1.8	1.7	9.4	-4.3	5.7	NA	NA	NA	4.2		
<i>MSCI EAFE</i>				-2.6	1.9	9.7	-3.3	5.9	1.9	6.1	5.0	3.7		
<b>Emerging Markets</b>	<b>10,354,786</b>	<b>7.5</b>	<b>8.0</b>	<b>-4.2</b>	<b>0.0</b>	<b>6.9</b>	<b>1.1</b>	<b>4.3</b>	<b>0.0</b>	<b>2.4</b>	<b>NA</b>	<b>4.9</b>		
<i>MSCI Emerging Markets</i>				-4.9	-0.2	3.9	-4.4	5.8	0.4	3.0	4.1	3.2		
Aberdeen Emerging Markets (10/31/09)	3,408,514	2.5		-4.0	1.2	8.7	3.8	4.6	0.4	2.6	NA	5.1		
<i>MSCI Emerging Markets</i>				-4.9	-0.2	3.9	-4.4	5.8	0.4	3.0	4.1	3.2		
Highclere Emerging Mkts SMID (3/31/14)	3,339,033	2.4		-5.2	-1.1	5.3	0.9	3.7	-0.7	NA	NA	1.4		
<i>MSCI Emerging Markets</i>				-4.9	-0.2	3.9	-4.4	5.8	0.4	NA	NA	2.3		
<i>MSCI Emerging Markets Small Cap</i>				-5.0	-2.7	-0.1	-10.4	1.1	-1.4	NA	NA	0.2		
Vanguard FTSE Emerging Markets (6/30/14)	3,607,239	2.6		-3.3	0.1	7.0	-1.3	5.3	0.2	NA	NA	1.2		
<i>MSCI Emerging Markets</i>				-4.9	-0.2	3.9	-4.4	5.8	0.4	NA	NA	1.2		

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## Total Fund Assets

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#### Net of Fees

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				Periods Ending - August 31, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
<b>Total Hedge Funds</b>	<b>3,841,082</b>	<b>2.8</b>	<b>3.0</b>	<b>-1.4</b>	<b>0.6</b>	<b>3.0</b>	<b>-6.7</b>	<b>1.3</b>	<b>0.6</b>	<b>3.2</b>	<b>4.3</b>	<b>5.2</b>		
<i>HFRI Fund of Funds</i>				-0.6	1.3	5.8	0.4	3.5	2.0	3.4	2.9	2.7		
<b>Direct Long/Short Hedged Equity</b>	<b>3,841,082</b>	<b>2.8</b>		<b>-1.4</b>	<b>0.6</b>	<b>2.9</b>	<b>-6.8</b>	<b>1.0</b>	<b>2.4</b>	<b>NA</b>	<b>NA</b>	<b>4.6</b>		
<i>HFRI Equity Hedge Index</i>				-1.6	1.7	7.8	-2.0	5.1	3.0	5.3	4.8	4.9		
Lansdowne Developed Markets (12/31/12)	1,614,790	1.2		-3.9	-5.2	-9.4	-17.9	-3.6	0.2	NA	NA	4.4		
<i>HFRI Equity Hedge Index</i>				-1.6	1.7	7.8	-2.0	5.1	3.0	5.3	4.8	4.9		
Hengistbury Fund Limited Class B (9/30/17)	2,226,292	1.6		0.5	5.3	14.2	3.3	NA	NA	NA	NA	5.8		
<i>HFRI Fund of Funds</i>				-0.6	1.3	5.8	0.4	3.5	2.0	3.4	2.9	1.9		
<b>Total Private Equity</b>	<b>1,090,507</b>	<b>0.8</b>		<b>0.0</b>	<b>-0.7</b>	<b>3.4</b>	<b>2.3</b>	<b>11.9</b>	<b>8.9</b>	<b>10.9</b>	<b>NA</b>	<b>NA</b>		
<i>S&amp;P 500</i>				-1.6	6.9	18.3	2.9	12.7	10.1	13.4	13.4	13.7		

  

	Commitment	Remaining Commitment	YTD - Capital Calls	YTD - Distributions	IRR	IRR as of
TIFF Private Equity 2010 (7/31/10)*	460,553	\$750,000	\$0	\$78,300	10.4%	3/31/2019
TIFF Private Equity 2011 (8/31/11)*	629,954	\$1,000,000	\$20,000	\$92,890	11.8%	3/31/2019

  

<b>Fixed Income</b>	<b>19,311,346</b>	<b>14.1</b>	<b>12.0</b>	<b>2.0</b>	<b>3.4</b>	<b>7.6</b>	<b>8.6</b>	<b>3.0</b>	<b>2.9</b>	<b>2.6</b>	<b>4.5</b>	<b>5.3</b>
<i>Barclays Capital Aggregate</i>				2.6	4.1	9.1	10.2	3.1	3.3	2.8	3.9	5.1
Income Research & Management (3/31/11)	12,484,882	9.1		2.6	4.3	9.5	10.3	3.2	3.4	3.1	NA	4.1
Vanguard Short Term Bond Index (6/30/12)	5,826,464	4.2		1.0	1.7	4.6	5.9	2.1	1.9	1.6	NA	1.7
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	1.9	2.9	2.9	2.8	NA	NA	2.7
<i>Barclays Capital Aggregate</i>				2.6	4.1	9.1	10.2	3.1	3.3	2.8	3.9	3.7
<i>Barclays 1-3 Yr Govt</i>				0.8	1.2	3.2	4.4	1.6	1.4	1.1	1.3	1.2
<i>Barclays Govt./Corp. Bond Index</i>				3.3	5.0	10.6	11.4	3.3	3.6	3.0	4.1	3.1
<b>Global Bond</b>	<b>6,937,454</b>	<b>5.1</b>	<b>5.0</b>									
Colchester Global Bond (10/31/09)	6,937,454	5.1		1.5	3.4	6.0	6.5	1.8	0.7	1.2	NA	2.7
<i>Citigroup World Gov Bond</i>				2.7	4.6	7.7	8.4	1.9	1.4	1.0	2.1	1.8
<b>Treasury Inflation Protected Sec.</b>	<b>7,186,154</b>	<b>5.2</b>	<b>5.0</b>									
Vanguard Inflation Protected Sec. (10/31/09)	7,186,154	5.2		2.3	3.4	8.8	7.2	2.7	2.1	1.2	NA	3.4
<i>Barclays US TIPS</i>				2.4	3.6	9.1	7.5	2.9	2.2	1.3	3.8	3.5
<b>High Yield</b>	<b>4,067,566</b>	<b>3.0</b>	<b>3.0</b>	<b>0.0</b>	<b>2.2</b>	<b>8.5</b>	<b>4.2</b>	<b>4.5</b>	<b>3.8</b>	<b>5.7</b>	<b>7.8</b>	<b>6.9</b>
Oaktree Expanded High Yield (10/31/14)	2,233,734	1.6		0.3	2.8	9.4	4.1	4.2	NA	NA	NA	3.8
<i>Merrill Lynch High Yield</i>				0.4	3.4	11.2	6.6	6.2	4.8	6.0	8.4	5.2
OHA Diversified Credit Strategies Offshore (10/31/14)	1,833,832	1.3		-0.3	1.4	7.4	4.2	4.9	NA	NA	NA	4.2
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				0.1	2.0	8.5	5.0	5.5	4.4	5.3	7.1	4.7
<b>Segregated Annuity Reserve Fund</b>	<b>752,179</b>			<b>-0.1</b>	<b>3.9</b>	<b>11.1</b>	<b>3.6</b>	<b>6.3</b>	<b>4.7</b>	<b>NA</b>	<b>NA</b>	<b>6.0</b>
Vanguard Total Stock Mkt Index (9/30/12)	247,553			-2.0	6.3	18.0	1.3	12.2	9.6	NA	NA	12.7
<i>S&amp;P 500</i>				-1.6	6.9	18.3	2.9	12.7	10.1	13.4	13.4	13.4
Vanguard International Stock Index (9/30/12)	137,211			-2.3	1.4	8.5	-3.9	5.6	1.6	NA	NA	4.9
<i>MSCI EAFE</i>				-2.6	1.9	9.7	-3.3	5.9	1.9	6.1	5.0	6.1
Vanguard Total Bond Mkt Index (9/30/12)	185,855			2.8	4.2	9.3	10.5	3.1	3.3	NA	NA	2.8
<i>Barclays Capital Aggregate</i>				2.6	4.1	9.1	10.2	3.1	3.3	2.8	3.9	2.8
Vanguard Short-Term Bond Index (9/30/12)	108,843			1.0	1.7	4.6	5.9	2.0	1.9	NA	NA	1.6
<i>Barclays 1-3 Yr Govt</i>				0.8	1.2	3.2	4.4	1.6	1.4	1.1	1.3	1.1
Vanguard Inflation Protected Securities (9/30/12)	72,716			2.3	3.4	8.8	7.2	2.7	2.1	NA	NA	1.1
<i>Barclays US TIPS</i>				2.4	3.6	9.1	7.5	2.9	2.2	1.3	3.8	1.3
<b>Cash Composite <sup>2</sup></b>	<b>2,046,702</b>			<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	<b>0.5</b>	<b>0.8</b>
<i>U.S. Treasury Bills</i>				0.2	0.6	1.7	2.4	1.5	1.0	0.7	0.6	2.3

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

**Total Fund Assets**

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

**Net of Fees**

Name	Assets Market Value	% of Total Fund	Target	Annualized									
				Periods Ending - August 31, 2019									
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	ITD %	
<b><u>American Funds</u></b>	<b><u>421,884</u></b>												
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,849			NA	3.1	14.8	3.1	9.7	6.0	8.5	8.8	9.9	
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	77,315			NA	3.0	13.8	3.6	8.4	4.3	6.4	7.2	8.4	
Oneida County Historical Society (Caruso McLean – McLean)	296,721			NA	3.3	14.6	4.3	10.4	6.8	9.2	9.5	10.5	
<b><u>Vanguard Short-Term Bond Index</u></b>	<b><u>338,667</u></b>			<b><u>1.0</u></b>	<b><u>1.7</u></b>	<b><u>4.6</u></b>	<b><u>5.9</u></b>	<b><u>2.0</u></b>	<b><u>1.9</u></b>	<b><u>NA</u></b>	<b><u>NA</u></b>	<b><u>1.8</u></b>	
Vanguard Short-Term Bond Index (5/31/14)	338,667			1.0	1.7	4.6	5.9	2.0	1.9	NA	NA	1.8	
<i>Barclays 1-3 Yr Govt</i>				<i>0.8</i>	<i>1.2</i>	<i>3.2</i>	<i>4.4</i>	<i>1.6</i>	<i>1.4</i>	<i>1.1</i>	<i>1.3</i>	<i>1.8</i>	
<b><u>Program Related Investments</u></b>	<b><u>1,440,358</u></b>		<b><u>3.0</u></b>										
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	
<b><u>Grand Total of All Assets</u></b>	<b><u>142,192,896</u></b>												

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.