

The Community Foundation of Herkimer & Oneida Counties, Inc.

Total Fund Assets

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

Net of Fees

Name	Assets Market Value	% of Total Fund	Target	Annualized									
				Periods Ending - July 31, 2019									
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %	ITD %	
Total Managed Assets[^]	140,816,641	100.0	100.0	0.0	0.4	11.7	1.8	7.6	5.3	7.5	8.6	8.2	
Total Managed Assets + Segregated Annuity Reserve Fund	141,569,395			0.0	0.4	11.7	1.9	7.6	5.3	7.4	8.6	8.2	
<i>Target Allocation[†]</i>				0.0	0.9	12.9	3.0	8.0	5.6	7.3	8.0	7.5	
<i>60% MSCI ACW/40% Barclays Capital Aggregate</i>				0.3	1.7	12.6	5.3	7.1	5.3	6.9	7.3	6.7	
<i>Mstar Moderate Allocation Fund</i>				0.6	1.3	12.8	4.3	6.8	5.2	7.2	7.8	6.7	
<i>CPI +5.0%</i>				0.7	1.8	4.4	7.1	7.6	6.8	6.8	7.0	7.4	
Large/Mid Cap Equity	40,341,904	28.6	27.0	1.7	2.1	20.9	8.2	13.2	10.0	12.8	13.7	10.1	
<i>S&P 500</i>				1.4	1.7	20.2	8.0	13.4	11.3	14.0	14.0	8.8	
Eagle Capital Management (1/31/04)	12,297,403	8.7		1.1	0.9	21.9	7.1	15.6	11.6	14.4	15.2	10.1	
Vanguard Inst Index Fund (11/30/18)	6,436,859	4.6		1.4	1.7	20.2	NA	NA	NA	NA	NA	9.4	
Vanguard Lg Cap Index ETF (10/31/08)	634,038	0.5		1.5	1.7	20.3	8.0	13.4	11.2	14.0	14.0	13.5	
American Funds Fundamental Investors (03/31/00)	966,700	0.7		0.8	-0.2	16.0	3.1	12.0	10.3	13.2	12.7	7.3	
Focused Investors (1/31/11)	12,044,286	8.6		2.3	2.7	16.2	6.1	11.7	9.8	11.8	NA	11.5	
<i>Russell 1000 Value</i>				0.8	1.1	17.2	5.2	9.4	8.0	12.1	12.4	10.8	
American Funds Growth (03/31/00)	517,981	0.4		0.5	0.1	18.3	3.4	14.5	11.7	14.9	13.4	6.3	
<i>Russell 1000 Growth</i>				2.3	2.4	24.2	10.8	17.1	14.3	15.9	15.7	4.5	
McClain Value Management (2/28/11)	3,718,370	2.6		1.6	0.6	21.5	8.8	9.6	1.8	7.0	NA	4.9	
<i>Russell Mid Cap Value</i>				0.8	0.7	19.0	1.8	7.7	7.5	12.4	13.6	10.3	
Artisan Mid Cap Fund Instl (4/30/11)	3,726,266	2.6		2.8	8.3	37.9	19.5	15.6	11.9	14.4	NA	11.9	
<i>Russell Mid Cap</i>				1.4	1.7	23.1	6.7	11.0	9.6	13.6	14.3	10.9	
<i>Russell Mid Cap Growth</i>				2.3	3.2	29.0	14.2	15.5	12.3	15.2	15.4	12.0	
Small Cap Equity	12,027,353	8.5	8.0	1.0	-0.4	18.9	-1.4	11.6	9.7	13.2	13.3	11.5	
<i>Russell 2000</i>				0.6	-0.7	17.7	-4.4	10.4	8.5	11.9	12.5	9.1	
Champlain Small Cap (8/31/08)	6,587,175	4.7		1.0	0.1	20.5	1.4	14.1	12.5	14.3	14.2	10.7	
<i>Russell 2000</i>				0.6	-0.7	17.7	-4.4	10.4	8.5	11.9	12.5	8.7	
DFA Targeted Value Portfolio (8/31/00)	2,737,562	1.9		0.7	-3.0	13.7	-9.5	6.8	5.2	11.1	11.8	10.0	
<i>Russell 2000 Value</i>				0.2	-2.2	13.6	-7.7	8.0	6.7	10.5	11.2	8.8	
Vanguard Small Cap Index (1/31/12)	2,097,337	1.5		1.3	0.5	21.0	1.7	11.0	9.1	13.0	NA	12.3	
<i>MSCI US Small Cap Index</i>				1.0	-0.4	18.7	-2.5	10.1	8.4	12.4	13.4	11.7	
American Funds Small Cap (3/31/00)	605,279	0.4		0.7	1.8	21.2	3.7	11.8	8.8	11.8	11.8	5.2	
<i>Russell 2000 Growth</i>				1.0	0.7	21.5	-1.2	12.7	10.2	13.3	13.7	5.0	
International Equity	34,800,541	24.7	26.0	-2.1	-2.7	7.7	-7.1	6.0	3.4	7.9	7.2	7.8	
<i>MSCI EAFE</i>				-1.3	-0.4	12.6	-2.6	6.9	2.4	6.9	5.8	4.7	
Silchester International (1/31/98)	13,885,068	9.9		-2.1	-2.6	6.4	-7.0	5.9	3.1	8.8	8.0	9.5	
<i>MSCI EAFE Value</i>				-2.2	-3.0	7.1	-7.0	5.8	-0.1	5.6	4.3	4.7	
Wellington International Contrarian Value (9/30/15)	10,777,969	7.7		-2.1	-3.6	6.1	-9.9	5.8	NA	NA	NA	7.0	
<i>MSCI EAFE Value</i>				-2.2	-3.0	7.1	-7.0	5.8	-0.1	5.6	4.3	4.8	
Vanguard Developed Markets Institutional (12/31/14)	10,137,505	7.2		-2.2	-1.8	11.4	-4.3	6.6	NA	NA	NA	4.7	
<i>MSCI EAFE</i>				-1.3	-0.4	12.6	-2.6	6.9	2.4	6.9	5.8	4.4	
Emerging Markets	10,803,489	7.7	8.0	-0.9	-1.5	11.6	2.3	5.9	1.5	2.9	NA	5.4	
<i>MSCI Emerging Markets</i>				-1.2	-2.7	9.2	-2.2	8.4	1.8	3.7	4.6	3.8	
Aberdeen Emerging Markets (10/31/09)	3,551,885	2.5		-1.3	-1.3	13.3	4.7	6.3	1.9	3.1	NA	5.6	
<i>MSCI Emerging Markets</i>				-1.2	-2.7	9.2	-2.2	8.4	1.8	3.7	4.6	3.8	
Highclere Emerging Mkts SMID (3/31/14)	3,522,934	2.5		0.4	0.3	11.1	4.7	5.4	1.1	NA	NA	2.5	
<i>MSCI Emerging Markets</i>				-1.2	-2.7	9.2	-2.2	8.4	1.8	NA	NA	3.3	
<i>MSCI Emerging Markets Small Cap</i>				-1.5	-2.7	5.1	-7.7	3.5	0.1	NA	NA	1.2	
Vanguard FTSE Emerging Markets (6/30/14)	3,728,671	2.6		-1.8	-3.2	10.6	-2.3	6.8	1.7	NA	NA	1.9	
<i>MSCI Emerging Markets</i>				-1.2	-2.7	9.2	-2.2	8.4	1.8	NA	NA	2.2	

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				Periods Ending - July 31, 2019										
				1 mon %	3 mon %	CYTD %	1 yr %	3 yr %	5 yr %	7 yr %	10 yr %			
Total Hedge Funds	3,896,459	2.8	3.0	0.4	-2.4	4.5	-5.7	2.1	1.3	3.6	4.6	5.3		
<i>HFRI Fund of Funds</i>				0.3	0.8	6.4	1.2	3.8	2.3	3.6	3.1	2.8		
Direct Long/Short Hedged Equity	3,896,459	2.8		0.4	-2.5	4.4	-5.8	1.8	3.4	NA	NA	4.9		
<i>HFRI Equity Hedge Index</i>				0.3	0.1	9.5	0.0	5.9	3.7	5.7	5.1	5.2		
Lansdowne Developed Markets (12/31/12)	1,680,865	1.2		-0.3	-6.2	-5.7	-14.3	-2.0	1.9	NA	NA	5.1		
<i>HFRI Equity Hedge Index</i>				0.3	0.1	9.5	0.0	5.9	3.7	5.7	5.1	5.2		
Hengistbury Fund Limited Class B (9/30/17)	2,215,594	1.6		0.9	0.5	13.6	1.9	NA	NA	NA	NA	5.7		
<i>HFRI Fund of Funds</i>				0.3	0.8	6.4	1.2	3.8	2.3	3.6	3.1	2.3		
Total Private Equity	1,090,507	0.8		0.0	-0.7	3.4	2.3	11.9	8.9	10.9	NA	NA		
<i>S&P 500</i>				1.4	1.7	20.2	8.0	13.4	11.3	14.0	14.0	14.1		

	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

Fixed Income	19,931,040	14.2	12.0	0.2	2.7	5.5	7.0	2.2	2.6	2.4	4.5	5.2
<i>Barclays Capital Aggregate</i>				0.2	3.3	6.3	8.1	2.2	3.0	2.5	3.8	5.0
Income Research & Management (3/31/11)	13,164,998	9.3		0.3	3.4	6.8	8.2	2.3	3.1	2.8	NA	3.8
Vanguard Short Term Bond Index (6/30/12)	5,766,042	4.1		0.0	1.6	3.5	5.2	1.6	1.8	1.5	NA	1.5
Investment in Holding Corporation (6/30/14)	1,000,000	0.7		0.2	0.7	1.7	2.9	2.9	2.7	NA	NA	2.7
<i>Barclays Capital Aggregate</i>				0.2	3.3	6.3	8.1	2.2	3.0	2.5	3.8	3.4
<i>Barclays 1-3 Yr Govt</i>				-0.1	1.1	2.4	3.9	1.3	1.2	1.0	1.2	1.1
<i>Barclays Govt./Corp. Bond Index</i>				0.1	3.7	7.1	8.6	2.2	3.2	2.5	3.9	2.7
Global Bond	6,832,887	4.9	5.0									
Colchester Global Bond (10/31/09)	6,832,887	4.9		-0.8	3.0	4.4	4.4	1.0	0.7	1.1	NA	2.6
<i>Citigroup World Gov Bond</i>				-0.5	3.6	4.9	5.4	0.7	0.9	0.7	2.0	1.6
Treasury Inflation Protected Sec.	7,026,462	5.0	5.0									
Vanguard Inflation Protected Sec. (10/31/09)	7,026,462	5.0		0.3	2.8	6.4	5.5	1.8	1.7	0.9	NA	3.2
<i>Barclays US TIPS</i>				0.4	2.9	6.5	5.7	1.9	1.8	1.0	3.7	3.3
High Yield	4,065,999	2.9	3.0	0.5	1.2	8.4	4.8	5.1	4.1	5.8	7.9	6.9
Oaktree Expanded High Yield (10/31/14)	2,227,570	1.6		0.4	1.1	9.0	4.6	4.8	NA	NA	NA	3.8
<i>Merrill Lynch High Yield</i>				0.5	1.7	10.7	7.0	6.8	5.1	6.1	8.6	5.2
OHA Diversified Credit Strategies Offshore (10/31/14)	1,838,429	1.3		0.6	1.3	7.7	5.1	5.5	NA	NA	NA	4.4
<i>50% CSFB Lev Loan/50% Barclays Corp HY</i>				0.7	1.2	8.4	5.5	6.0	4.6	5.4	7.3	4.8
Segregated Annuity Reserve Fund	752,755			0.2	1.4	11.2	4.7	6.4	5.1	NA	NA	6.1
Vanguard Total Stock Mkt Index (9/30/12)	252,633			1.4	1.5	20.4	7.0	13.1	10.9	NA	NA	13.2
<i>S&P 500</i>				1.4	1.7	20.2	8.0	13.4	11.3	14.0	14.0	13.8
Vanguard International Stock Index (9/30/12)	140,499			-1.9	-1.9	11.1	-3.8	6.7	2.3	NA	NA	5.3
<i>MSCI EAFE</i>				-1.3	-0.4	12.6	-2.6	6.9	2.4	6.9	5.8	6.6
Vanguard Total Bond Mkt Index (9/30/12)	180,808			0.2	3.3	6.4	8.1	2.1	3.0	NA	NA	2.4
<i>Barclays Capital Aggregate</i>				0.2	3.3	6.3	8.1	2.2	3.0	2.5	3.8	2.5
Vanguard Short-Term Bond Index (9/30/12)	107,716			0.0	1.6	3.5	5.3	1.6	1.8	NA	NA	1.4
<i>Barclays 1-3 Yr Govt</i>				-0.1	1.1	2.4	3.9	1.3	1.2	1.0	1.2	1.0
Vanguard Inflation Protected Securities (9/30/12)	71,098			0.3	2.8	6.4	5.5	1.8	1.7	NA	NA	0.8
<i>Barclays US TIPS</i>				0.4	2.9	6.5	5.7	1.9	1.8	1.0	3.7	1.0
Cash Composite ²	1,576,615			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	0.6	1.5	2.4	1.4	0.9	0.7	0.5	2.3

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<u>American Funds</u>	<u>421,884</u>												
MV Healthcare Foundation (Paradigm Consulting – Mielnicki)	47,849			NA	3.1	14.8	3.1	9.7	6.0	8.5	8.8	10.0	
MV Healthcare Scholarship (Paradigm Consulting – Mielnicki)	77,315			NA	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			NA	3.3	14.6	4.3	10.4	6.8	9.2	9.5	10.6	
<u>Vanguard Short-Term Bond Index</u>	<u>335,161</u>			<u>0.0</u>	<u>1.6</u>	<u>3.5</u>	<u>5.3</u>	<u>1.6</u>	<u>1.8</u>	<u>NA</u>	<u>NA</u>	<u>1.6</u>	
Vanguard Short-Term Bond Index (5/31/14)	335,161			0.0	1.6	3.5	5.3	1.6	1.8	NA	NA	1.6	
<i>Barclays 1-3 Yr Govt</i>				<i>-0.1</i>	<i>1.1</i>	<i>2.4</i>	<i>3.9</i>	<i>1.3</i>	<i>1.2</i>	<i>1.0</i>	<i>1.2</i>	<i>1.6</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>145,343,415</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.