



The Greater Manhattan Community Foundation

555 Poyntz Avenue, Suite 269
PO Box 1127
Manhattan, KS 66505-1127
785.587.8995
www.MCFKS.org

GMCF Balanced

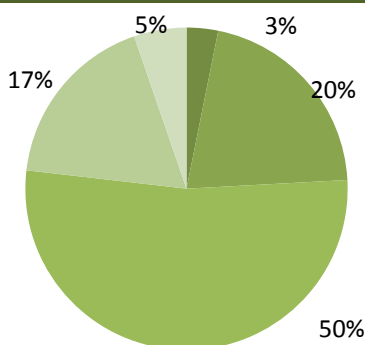
December 31, 2014

Objective

The GMCF Balanced Portfolio seeks capital appreciation and current income. This allocation is designed for donors who are seeking growth and some income. GMCF can adjust allocations based on current market conditions.

Asset Allocation

- Money Market
- Fixed Income
- Equity
- Real Assets
- Strategic Income & Absolute Return



Fund Allocation

Money Market	3.0%	Equity Income Funds	50%
		Vanguard Growth Index - Adm	15.0%
		Vanguard Value Index - Instl	15.0%
		Vanguard Mid-Cap Index - Adm	5.0%
		Vanguard Small Cap Index - Adm	3.8%
		Vanguard Total Intl Stock Index- Adm	4.8%
		Vanguard Developed Markets Index - Adm	2.5%
		Forward International Dividend - Instl	2.5%
		William Blair Emerging Markets Leaders	1.5%
Fixed Income Funds	20%		
Vanguard Short-Term Inv Gr- Adm	3.8%		
Vanguard Total Bond Index- Adm	3.8%		
Vanguard High-Yield Corp- Adm	2.5%		
Federated Total Return bond - Instl	3.8%		
Hotchkis & Wiley High Yield	2.5%		
BlackRock Emerging Mkts Lcl Bond - Instl	3.7%		
JPMorgan MBS Securities - Sel	5.0%		
Real Assets	17.0%	Strategic Income & Absolute Return	5%
Principal Diversified Real Assets	0.9%	Absolute Strategies - Instl	1.0%
Goldman Sachs Commodity Strategy Fund	3.7%	Palmer Square Absolute Return - Instl	1.4%
Tortoise MLP & Pipeline - Instl	4.1%	Vanguard Market Neutral Fund - Inv	0.9%
American Century Real Estate- Instl	4.4%	Goldman Sachs Strategic Income - Instl	1.3%
iShares International Developed Real Estai	1.9%	Federated Floating Rate Strategic Income - I	0.4%
BlackRock Inflation Protected Bond - Instl	2.0%		

Performance

	YTD	1-Month	3-Month	1-Year	3-Year
GMCF Balanced Model	6.9%	-0.9%	1.1%	6.9%	11.4%
BarCap US Aggregate Index (Bonds)	6.0%	0.1%	1.8%	6.0%	2.7%
S&P 500 Index (U.S. Stocks)	13.7%	-0.3%	4.9%	13.7%	20.4%
MSCI EAFE Index (Foreign Stocks)	-4.9%	-3.5%	-3.6%	-4.9%	11.1%

Current Yield: 2.30%

Performance represents returns of the GMCF Pooled Fund. Individual fund performance may be slightly different due to timing of cash flows.

The Trust Company (TTC) serves as custodian for The Greater Manhattan Community Foundation (GMCF). Performance results reflect time-weighted rates of returns based upon Asset Allocation strategies and rebalancing methods. Performance results reflect the reinvestment of dividends and other earnings, but are calculated prior to assessment of fees.

Past performance may not be indicative of future results, and the performance of a specific individual account may vary substantially from performance presented herein. In calculating account performance, TTC has relied upon information by various sources believed to be accurate and reliable but cannot be guaranteed. Investments in equities, fixed income, mutual funds, and exchange traded funds involve risk and may lose value.



The Greater Manhattan Community Foundation meets National Standards for operational quality, donor service and accountability in the community foundation sector.



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GMCF Income

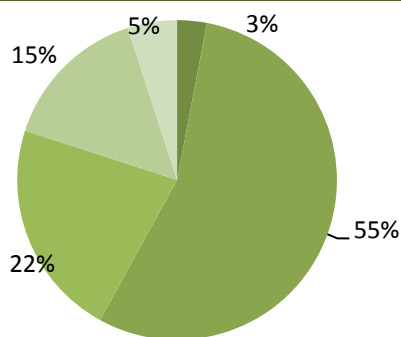
December 31, 2014

Objective

The GMCF Income Portfolio seeks current income, with capital appreciation as a secondary goal. This allocation is designed for donors who are seeking current income, but also want a measure of capital appreciation to help offset the effects of inflation. GMCF can adjust allocations based on current market conditions.

Asset Allocation

- Money Market
- Fixed Income
- Equity
- Real Assets
- Strategic Income & Absolute Return



Fund Allocation

Money Market	3%	Equity Income Funds	22%
		Vanguard Growth Index - Adm	6.6%
		Vanguard Value Index - Instl	6.6%
		Vanguard Mid-Cap Index - Adm	2.2%
		Vanguard Small Cap Index - Adm	1.7%
		Vanguard Total Intl Stock Index- Adm	2.1%
		Vanguard Developed Markets Index - Adm	1.1%
		Forward International Dividend - Instl	1.1%
		William Blair Emerging Markets Leaders	0.7%
Fixed Income Funds	55%	Real Assets	15%
Vanguard Short-Term Inv Gr- Adm	8.3%	Principal Diversified Real Assets	0.8%
Vanguard Total Bond Index- Adm	8.3%	Goldman Sachs Commodity Strategy Fund - I	3.3%
Vanguard High-Yield Corp- Adm	5.5%	Tortoise MLP & Pipeline - Instl	3.6%
Federated Total Return bond - Instl	8.3%	American Century Real Estate- Instl	3.9%
Hotchkis & Wiley High Yield	5.5%	iShares International Developed Real Estate	1.7%
BlackRock Emerging Mkts Lcl Bond - Instl	8.3%	BlackRock Inflation Protected Bond - Instl	1.8%
JPMorgan MBS Securities - Sel	11.0%		
Strategic Income & Absolute Return	5%		
Absolute Strategies - Instl	1.0%		
Palmer Square Absolute Return - Instl	1.4%		
Vanguard Market Neutral Fund - Inv	0.9%		
Goldman Sachs Strategic Income - Instl	1.3%		
Federated Floating Rate Strategic Income	0.4%		

Performance

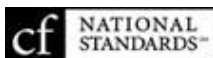
	YTD	1-Month	3-Month	1-Year	3-Year
GMCF Income Model	5.4%	-0.7%	0.5%	5.4%	7.6%
BarCap US Aggregate Index (Bonds)	6.0%	0.1%	1.8%	6.0%	2.7%
S&P 500 Index (U.S. Stocks)	13.7%	-0.3%	4.9%	13.7%	20.4%
MSCI EAFE Index (Foreign Stocks)	-4.9%	-3.5%	-3.6%	-4.9%	11.1%

Current Yield: 2.95%

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GMCF Growth

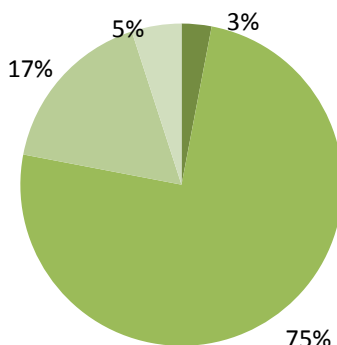
December 31, 2014

Objective

The GMCF Growth Portfolio seeks capital appreciation with moderate risk. This allocation is designed for donors who are seeking growth and are willing to accept some fluctuation in performance. GMCF can adjust allocations base on current market conditions.

Asset Allocation

- Money Market
- Fixed Income 0%
- Equity
- Real Assets
- Strategic Income & Absolute Return



Fund Allocation

Money Market	3.0%	Equity Income Funds	75.0%
		Vanguard Growth Index - Adm	22.5%
		Vanguard Value Index - Instl	22.5%
		Vanguard Mid-Cap Index - Adm	7.5%
		Vanguard Small Cap Index - Adm	5.6%
		Vanguard Total Intl Stock Index- Adm	7.1%
		Vanguard Developed Markets Index - Adm	3.8%
		Forward International Dividend - Instl	3.8%
		William Blair Emerging Markets Leaders	2.3%
Fixed Income Funds	0.0%		
Vanguard Short-Term Inv Gr- Adm	0.0%		
Vanguard Total Bond Index- Adm	0.0%		
Vanguard High-Yield Corp- Adm	0.0%		
Federated Total Return bond - Instl	0.0%		
Hotchkis & Wiley High Yield	0.0%		
BlackRock Emerging Mkts Lcl Bond - Instl	0.0%		
JPMorgan MBS Securities - Sel	0.0%		
Real Assets	17.0%	Strategic Income & Absolute Return	5.0%
Principal Diversified Real Assets	0.9%	Absolute Strategies - Instl	1.0%
Goldman Sachs Commodity Strategy Fund	3.7%	Palmer Square Absolute Return - Instl	1.4%
Tortoise MLP & Pipeline - Instl	4.1%	Vanguard Market Neutral Fund - Inv	0.9%
American Century Real Estate- Instl	4.4%	Goldman Sachs Strategic Income - Instl	1.3%
iShares International Developed Real Estai	1.9%	Federated Floating Rate Strategic Income - I	0.4%
BlackRock Inflation Protected Bond - Instl	2.0%		

Performance

	YTD	1-Month	3-Month	1-Year	3-Year
GMCF Growth Model	8.5%	-1.0%	1.8%	8.5%	16.5%
BarCap US Aggregate Index (Bonds)	6.0%	0.1%	1.8%	6.0%	2.7%
S&P 500 Index (U.S. Stocks)	13.7%	-0.3%	4.9%	13.7%	20.4%
MSCI EAFE Index (Foreign Stocks)	-4.9%	-3.5%	-3.6%	-4.9%	11.1%

Current Yield: 1.98%

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GMCF Money Market

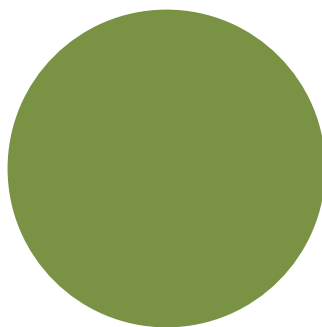
December 31, 2014

Objective

The GMCF Money Market Portfolio is designed for donors who are seeking safety of principle, but also want a measure of current income. This account will appreciate overtime but may not keep up with inflation.

Asset Allocation

■ Money Market



100%

Current Yield

0.11%

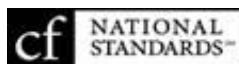
US 30 Day T-Bill Rate

0.00%

Performance represents returns of the GMFC Pooled Fund. Individual fund performance may be slightly different due to timing of cash flows.

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GMCF Capital Preservation

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The GMCF Capital Preservation Portfolio seeks to maximize current income consistent with the preservation of principal, maintenance of adequate liquidity and limited volatility. The portfolio may not keep pace with inflation and may not maintain a stable value over short periods of time.

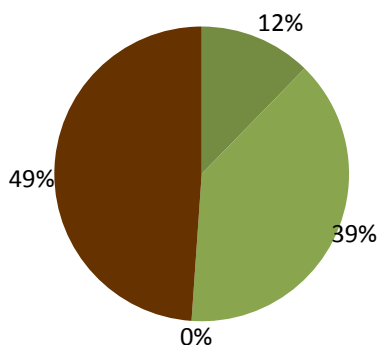
Strategic Asset Allocation

■ Cash & Cash
Equivalents

■ Fixed Income

■ Real Assets

■ Strategic Income &
Absolute Return



Current

Fund Allocation Money Market

12.3%

Strategic Income & Absolute Return

Federated Unconstrained Bond- Instl

8.3%

Federated Floating Rate Strategic Income - Instl

24.0%

Goldman Sachs Strategic Income - Instl

16.6%

Fixed Income Funds

Federated Ultra Short Bond - Instl

28.1%

CDs

3.2%

Mortgage Back Securities

3.2%

JPMorgan MBS - Sel

2.6%

BlackRock Emerging Markets Lcl Debt

1.7%

Real Assets

Black Rock Inflation Protected

0.0%

GMCF Capital Preservation Pooled Account established 12/19/2012; Phasing Into Targets

Performance

GMCF Capital Preservation

BarCap US Aggregate Index (Bonds)

US 30 Day T-Bill Rate

YTD	1-Month	3-Month	1-Year	3-Year
0.5%	-0.5%	-0.6%	0.5%	N/A
6.0%	0.1%	1.8%	6.0%	2.7%
0.0%	0.0%	0.0%	0.0%	0.0%

GMCF Capital Preservation Pooled Account established 12/19/2012; Long Term Performance Not Available

Current Yield: 2.38%

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