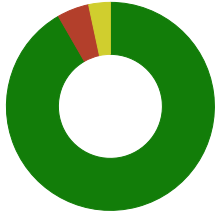




Greater Manhattan Community Foundation

As of 12/31/2015

Growth Portfolio



	%
Equity	91.67
Alternative	4.97
Money Market	3.36
Total	100.00

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 based on current market conditions.

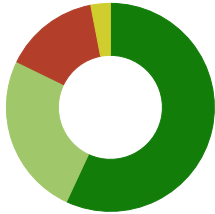
Portfolio Statistics

Expense Ratio	0.38
Yield %	2.36
Inception Date	12/31/2008

Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years
GMCF - Pooled Growth Portfolio	-2.19	-2.19	10.40	8.76	—
Morningstar Aggressive Tgt Risk	-2.67	-2.67	8.45	7.37	5.98

Balanced Portfolio



	%
Equity	56.93
Fixed Income	25.28
Alternative	14.77
Money Market	3.02
Total	100.00

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.

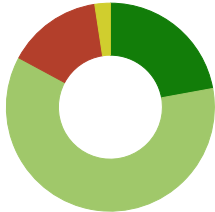
Portfolio Statistics

Expense Ratio	0.42
Yield %	2.91
Inception Date	12/31/2008

Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years
GMCF - Pooled Balanced Portfolio	-2.49	-2.49	6.35	6.48	—
Morningstar Moderate Tgt Risk	-1.79	-1.79	5.60	5.82	5.65

Income Portfolio



	%
Equity	22.12
Fixed Income	60.75
Alternative	14.73
Money Market	2.40
Total	100.00

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.

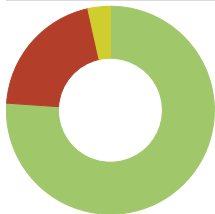
Portfolio Statistics

Expense Ratio	0.43
Yield %	3.39
Inception Date	12/31/2008

Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years
GMCF - Pooled Income Portfolio	-2.09	-2.09	3.50	4.82	—
Morningstar Conservative Tgt Risk	-0.92	-0.92	1.79	3.40	4.39

Capital Preservation Portfolio



	%
Fixed Income	76.09
Alternative	20.42
Money Market	3.49
Total	100.00

Objective

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.

Portfolio Statistics

Expense Ratio	0.37
Yield %	2.26
Inception Date	12/31/2012

Trailing Returns

	YTD	1 Year	3 Years	5 Years	10 Years
GMCF - Pooled Capital Preservation	-0.28	-0.28	0.46	—	—
Barclays US Govt 1-3 Yr	0.57	0.57	0.53	0.73	2.51

Money Market

The GMCF Money Market Portfolio seeks to appreciate over time, but may not keep up with inflation. This allocation is designed for donors who are seeking safety of principal, but also want a measure of current income.

Yield % 0.13

Contact Information

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Email: foundation@mcfks.org

Phone: (785) 587-8995

www.mcfks.org

Performance Disclosures

Performance represents returns of the GMFC Pooled Funds. 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.



GMCF - Pooled Balanced Portfolio

Account # 54408004

Long Term Performance Summary:

03/01/2012 to 12/31/2015

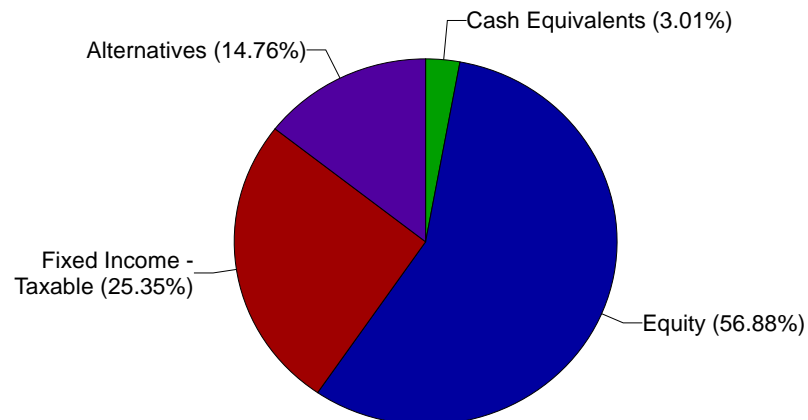
Investment Profile:

Date Opened: 01/30/2012 to Present
 Administrative Officer: Lucy Williams

Investment Objective: GMCF - Balanced

Account Composition:

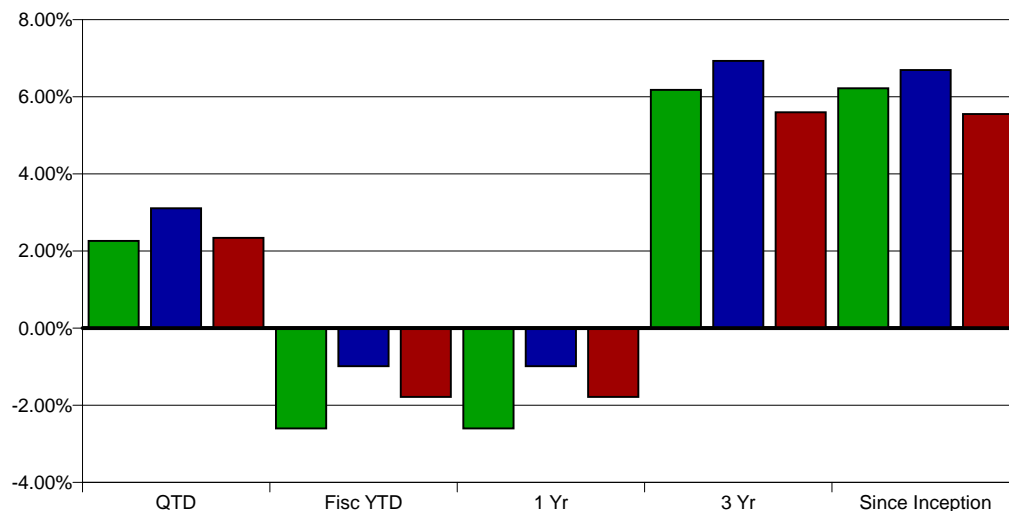
	02/29/2012		12/31/2015	
Cash Equivalents	65,608.26	2.9%	392,166.52	3.0%
Equity	1,355,720.20	60.7%	7,394,998.79	56.9%
Fixed Income - Taxable	811,136.13	36.3%	3,295,815.69	25.4%
Alternatives	0.00	0.0%	1,918,875.38	14.8%
Grand Total	2,232,464.59		13,001,856.38	



Account Performance:

	02/29/2012 - 12/31/2015		12/31/2014 - 12/31/2015	
Beg. Market Value	2,232,464.59		13,140,266.03	
End. Market Value	13,001,856.38		13,001,856.38	
Cash Contributions	4,317,662.71		607,943.19	
Asset Receipts	5,585,938.75		0.00	
Fees	-71,579.33		-26,893.33	
Cash Distributions	-1,617,101.31		-402,118.01	
Asset Deliveries	0.00		0.00	
Net Change	8,286,500.15		205,825.18	
Total Account Return	2,482,891.64	6.2%	-344,234.83	-2.6%
Composite Index Return		6.7%		-1.0%
GMCF - Balance Benchmark		5.6%		
 Investment Basis	 10,459,462.28			

Total Account Returns



Reported returns are time-weighted based on activity during the period and compounded monthly. Returns for periods greater than one year are annualized. Accruals are included in the performance reports but not in other reports in the package. Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Balanced Portfolio

Account # 54408004

Long Term Performance Summary:

03/01/2012 to 12/31/2015

Performance Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Total Account Return	2.3%	-2.6%	-2.6%	6.2%	0.0%	6.2%
Composite Index Return	3.1%	-1.0%	-1.0%	6.9%	0.0%	6.7%
GMCF - Balance Benchmark	2.3%	-1.8%	-1.8%	5.6%	0.0%	5.6%

Asset Class Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Cash Equivalents	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
<i>BofA US T-Bill 3 Mo</i>	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
Equity	4.6%	-3.1%	-3.1%	9.9%	0.0%	9.1%
<i>Equity Blended</i>	5.6%	-1.2%	-1.2%	11.2%	0.0%	10.2%
Fixed Income - Taxable	-0.7%	-0.5%	-0.5%	0.8%	0.0%	2.0%
<i>Fixed Income - Taxable Blended</i>	-0.7%	-0.3%	-0.3%	0.7%	0.0%	1.3%
Alternatives	-1.4%	-0.9%	-0.9%	0.0%	0.0%	-1.2%
<i>Alternatives Blended</i>	0.1%	-0.4%	-0.4%	0.0%	0.0%	-0.6%

Reported returns are time-weighted based on activity during the period and compounded monthly. Returns for periods greater than one year are annualized. Accruals are included in the performance reports but not in other reports in the package. Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Balanced Portfolio

Account # 54408004

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Cash										
Cash			\$0				0%			
Cash Equivalents										
Money Market - Taxable										
Money Market Fund	392,110.60	\$1.0	\$392,111	\$0	12/31/2099		3%	0.0	0.1%	\$510
Equity										
ETFs & Closed End Funds - Equity										
Vanguard FTSE Developed Markets ETF	7,953.00	\$36.7	\$292,034	(\$875)			2%	0.0	2.3%	\$6,760
ETFs & Closed End Funds - Other										
ALPS Alerian MLP ETF	4,126.00	\$12.1	\$49,718	\$3,383			0%	0.0	9.8%	\$4,893
Mutual Funds - Equity										
American Century Mid-Cap Value - Instl	12,366.40	\$14.6	\$180,549	(\$18,834)			1%	0.0	1.4%	\$2,522
American Century Real Estate - Instl	7,582.26	\$29.8	\$225,800	\$29,829			2%	0.0	2.7%	\$6,086
Dean Small Cap Value	23,782.98	\$13.6	\$322,259	(\$39,337)			2%	0.0	0.2%	\$695
Forward International Dividend - Instl	108,192.02	\$6.5	\$705,412	(\$116,822)			5%	0.0	5.6%	\$39,840
Goldman Sachs Small Cap Value - Instl	1,606.52	\$49.9	\$80,149	(\$11,617)			1%	0.0	0.7%	\$579
Principal Mid-Cap Blend - Instl	7,742.19	\$20.9	\$161,812	(\$12,949)			1%	0.0	0.1%	\$205
Tortoise MLP & Pipeline - Instl	18,318.52	\$10.1	\$184,467	(\$89,569)			1%	0.0	5.7%	\$10,596
Vanguard Developed Mkts Index - Adm	20,337.81	\$11.8	\$240,393	(\$17,248)			2%	0.0	2.9%	\$6,996
Vanguard Growth Index - Adm	39,744.42	\$54.8	\$2,176,802	\$778,947			17%	0.0	1.3%	\$28,417
Vanguard Mid-Cap Index Fund - Adm	332.61	\$148.7	\$49,466	\$20,005			0%	0.0	1.5%	\$725
Vanguard Small-Cap Growth Index - Adm	6,756.34	\$42.7	\$288,698	(\$21,215)			2%	0.0	1.0%	\$2,817
Vanguard Small-Cap Index Fund - Adm	603.42	\$53.1	\$32,011	\$12,168			0%	0.0	1.5%	\$473
Vanguard Value Index - Instl	68,491.31	\$31.8	\$2,179,389	\$621,420			17%	0.0	2.6%	\$56,916
William Blair Emerging Mkts Leaders - Instl	28,813.26	\$7.7	\$223,015	(\$41,058)			2%	0.0	0.4%	\$799
Total	344,670.06		\$7,050,222	\$1,093,720			54%		2.2%	\$157,666
Equity Total	356,749.06		\$7,391,975	\$1,096,228			57%		2.3%	\$169,320

GMCF - Pooled Balanced Portfolio

Account # 54408004

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Fixed Income										
Mutual Funds - Fixed Income										
Federated Total Return Bond - Instl	227,543.26	\$10.7	\$2,423,336	(\$75,662)			19%	0.0	3.4%	\$82,733
Hotchkis & Wiley High Yield - Instl	33,595.57	\$11.1	\$371,231	(\$60,799)			3%	0.0	6.8%	\$25,251
Vanguard Total International Bond Index - Adm	23,123.02	\$21.1	\$487,896	(\$4,465)			4%	0.0	1.6%	\$7,977
Total	284,261.85		\$3,282,463	(\$140,926)			25%		3.5%	\$115,962
Strategic Alternatives										
Mutual Funds - Alternative										
Absolute Strategies - Instl	19,587.54	\$10.1	\$197,638	(\$19,124)			2%	0.0	0.0%	
Federated Floating Rate Strategic Income - Instl	49,390.47	\$9.6	\$474,642	(\$10,395)			4%	0.0	3.7%	\$17,590
Goldman Sachs Strategic Income - Instl	48,771.82	\$9.6	\$469,185	(\$22,776)			4%	0.0	3.2%	\$15,226
Schooner Hedged Alternative Income - Instl	7,606.24	\$50.7	\$385,712	(\$14,554)			3%	0.0	12.7%	\$48,933
Vanguard Market Neutral Fund - Inv	32,177.92	\$12.1	\$390,318	\$11,667			3%	0.0	0.0%	\$64
Total	157,533.99		\$1,917,496	(\$55,183)			15%		4.3%	\$81,813
Grand Total	1,190,655.50		\$12,984,044	\$900,119			100%		2.8%	\$367,604

GMCF - Pooled Income Portfolio

Account # 54408024

Long Term Performance Summary:

03/01/2012 to 12/31/2015

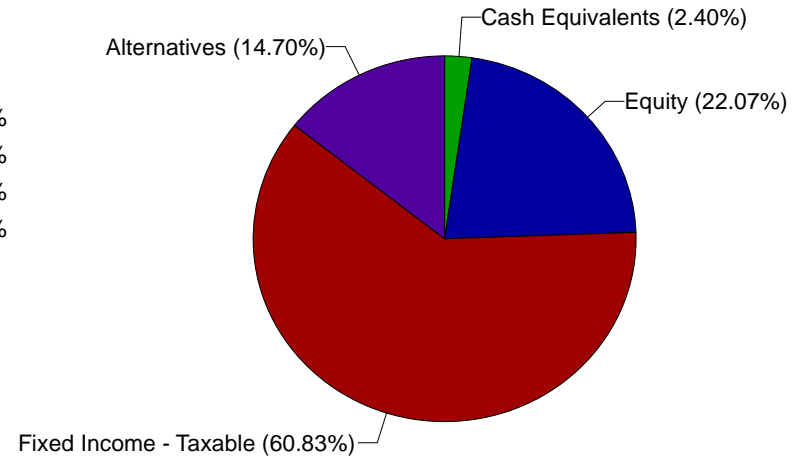
Investment Profile:

Date Opened: 01/30/2012 to Present
 Administrative Officer: Lucy Williams

Investment Objective: GMCF - Income

Account Composition:

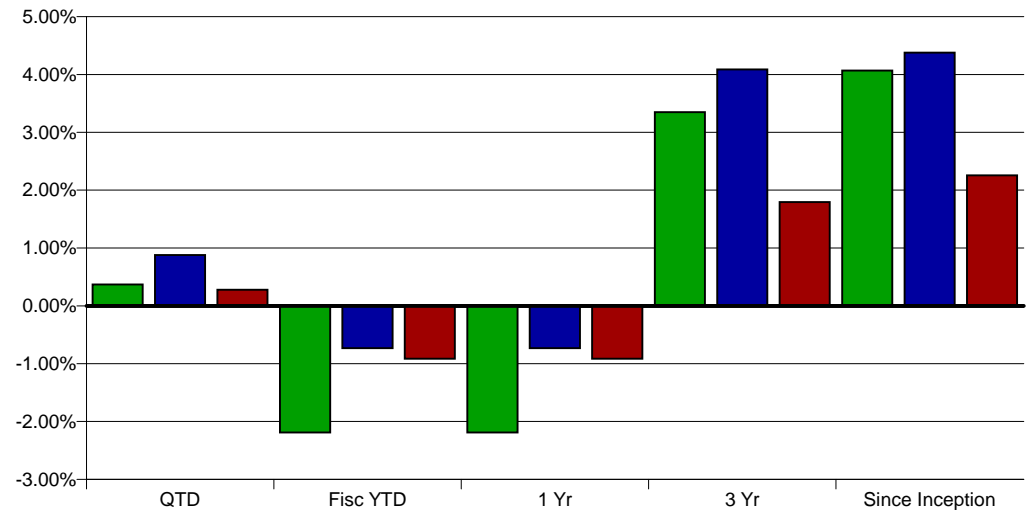
	02/29/2012		12/31/2015	
Cash Equivalents	9,480.07	3.1%	8,760.06	2.4%
Equity	149,346.50	48.9%	80,622.76	22.1%
Fixed Income - Taxable	146,873.35	48.1%	222,198.24	60.8%
Alternatives	0.00	0.0%	53,693.36	14.7%
Grand Total	305,699.92		365,274.42	



Account Performance:

	02/29/2012 - 12/31/2015	12/31/2014 - 12/31/2015	
Beg. Market Value	305,699.92	415,567.50	
End. Market Value	365,274.42	365,274.42	
Cash Contributions	169,149.58	20,337.93	
Asset Receipts	0.00	0.00	
Fees	-2,415.99	-788.34	
Cash Distributions	-169,138.49	-62,028.39	
Asset Deliveries	0.00	0.00	
Net Change	11.09	-41,690.46	
Total Account Return	59,563.41	-8,602.62	4.1% / -2.2%
Composite Index Return			4.4% / -0.7%
GMCF - Income Benchmark			2.3%
 Investment Basis	 298,774.27		

Total Account Returns



Reported returns are time-weighted based on activity during the period and compounded monthly. Returns for periods greater than one year are annualized. Accruals are included in the performance reports but not in other reports in the package. Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Income Portfolio

Account # 54408024

Long Term Performance Summary:

03/01/2012 to 12/31/2015

Performance Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Total Account Return	0.4%	-2.2%	-2.2%	3.4%	0.0%	4.1%
Composite Index Return	0.9%	-0.7%	-0.7%	4.1%	0.0%	4.4%
GMCF - Income Benchmark	0.3%	-0.9%	-0.9%	1.8%	0.0%	2.3%

Asset Class Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Cash Equivalents	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
<i>BofA US T-Bill 3 Mo</i>	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
Equity	4.5%	-4.7%	-4.7%	8.7%	0.0%	8.2%
<i>Equity Blended</i>	5.6%	-1.2%	-1.2%	11.2%	0.0%	10.2%
Fixed Income - Taxable	-0.7%	-0.4%	-0.4%	0.9%	0.0%	2.1%
<i>Fixed Income - Taxable Blended</i>	-0.7%	-0.3%	-0.3%	0.7%	0.0%	1.3%
Alternatives	-1.4%	-1.0%	-1.0%	0.0%	0.0%	-1.3%
<i>Alternatives Blended</i>	0.1%	-0.4%	-0.4%	0.0%	0.0%	-0.6%

Reported returns are time-weighted based on activity during the period and compounded monthly. Returns for periods greater than one year are annualized. Accruals are included in the performance reports but not in other reports in the package. Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Income Portfolio

Account # 54408024

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Cash										
Cash			\$0				0%			
Cash Equivalents										
Money Market - Taxable										
Money Market Fund	8,758.88	\$1.0	\$8,759	\$0	12/31/2099		2%	0.0	0.1%	\$11
Equity										
ETFs & Closed End Funds - Equity										
Vanguard FTSE Developed Markets ETF	68.00	\$36.7	\$2,497	(\$7)			1%	0.0	2.3%	\$58
ETFs & Closed End Funds - Other										
ALPS Alerian MLP ETF	34.00	\$12.1	\$410	\$28			0%	0.0	9.8%	\$40
Mutual Funds - Equity										
American Century Mid-Cap Value - Instl	148.23	\$14.6	\$2,164	(\$196)			1%	0.0	1.4%	\$30
American Century Real Estate - Instl	87.16	\$29.8	\$2,595	\$480			1%	0.0	2.7%	\$70
Dean Small Cap Value	285.03	\$13.6	\$3,862	(\$469)			1%	0.0	0.2%	\$8
Forward International Dividend - Instl	1,203.34	\$6.5	\$7,846	(\$1,395)			2%	0.0	5.6%	\$443
Goldman Sachs Small Cap Value - Instl	20.24	\$49.9	\$1,010	(\$149)			0%	0.0	0.7%	\$7
Principal Mid-Cap Blend - Instl	89.27	\$20.9	\$1,866	(\$147)			1%	0.0	0.1%	\$2
Tortoise MLP & Pipeline - Instl	218.84	\$10.1	\$2,204	(\$1,032)			1%	0.0	5.7%	\$127
Vanguard Developed Mkts Index - Adm	215.95	\$11.8	\$2,553	(\$195)			1%	0.0	2.9%	\$74
Vanguard Growth Index - Adm	432.34	\$54.8	\$23,680	\$9,934			6%	0.0	1.3%	\$309
Vanguard Small-Cap Growth Index - Adm	79.27	\$42.7	\$3,387	(\$245)			1%	0.0	1.0%	\$33
Vanguard Value Index - Instl	750.57	\$31.8	\$23,883	\$8,859			7%	0.0	2.6%	\$624
William Blair Emerging Mkts Leaders - Instl	339.92	\$7.7	\$2,631	(\$500)			1%	0.0	0.4%	\$9
Total	3,870.16		\$77,680	\$14,947			21%		2.2%	\$1,737
Equity Total	3,972.16		\$80,587	\$14,968			22%		2.3%	\$1,836

GMCF - Pooled Income Portfolio

Account # 54408024

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Fixed Income										
Mutual Funds - Fixed Income										
Federated Total Return Bond - Instl	15,260.32	\$10.7	\$162,522	(\$5,357)			45%	0.0	3.4%	\$5,549
Hotchkis & Wiley High Yield - Instl	2,365.83	\$11.1	\$26,142	(\$4,167)			7%	0.0	6.8%	\$1,778
Vanguard Total International Bond Index - Adm	1,546.12	\$21.1	\$32,623	(\$278)			9%	0.0	1.6%	\$533
Total	19,172.27		\$221,288	(\$9,802)			61%		3.6%	\$7,860
Strategic Alternatives										
Mutual Funds - Alternative										
Absolute Strategies - Instl	539.58	\$10.1	\$5,444	(\$541)			2%	0.0	0.0%	
Federated Floating Rate Strategic Income - Instl	1,387.63	\$9.6	\$13,335	(\$305)			4%	0.0	3.7%	\$494
Goldman Sachs Strategic Income - Instl	1,363.81	\$9.6	\$13,120	(\$666)			4%	0.0	3.2%	\$426
Schooner Hedged Alternative Income - Instl	213.34	\$50.7	\$10,819	(\$425)			3%	0.0	12.7%	\$1,372
Vanguard Market Neutral Fund - Inv	901.61	\$12.1	\$10,936	\$325			3%	0.0	0.0%	\$2
Total	4,405.97		\$53,654	(\$1,612)			15%		4.3%	\$2,294
Grand Total	36,309.28		\$364,288	\$3,554			100%		3.3%	\$12,001

GMCF - Pooled Growth Portfolio

Account # 54408014

Long Term Performance Summary:

03/01/2012 to 12/31/2015

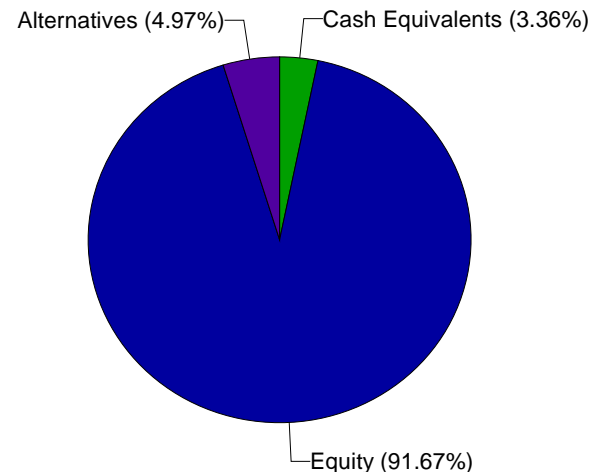
Investment Profile:

Date Opened: 01/30/2012 to Present
 Administrative Officer: Lucy Williams

Investment Objective: GMCF - Growth

Account Composition:

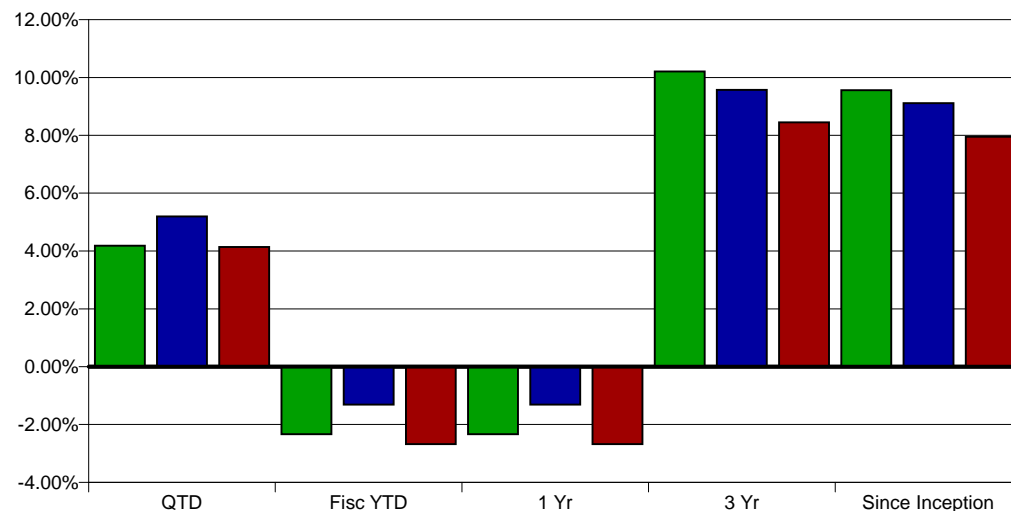
	02/29/2012		12/31/2015	
Cash Equivalents	566.11	1.8%	11,221.19	3.4%
Equity	27,210.45	87.7%	306,279.16	91.7%
Fixed Income - Taxable	3,263.68	10.5%	0.00	0.0%
Alternatives	0.00	0.0%	16,603.32	5.0%
Grand Total	31,040.24		334,103.67	



Account Performance:

	02/29/2012 - 12/31/2015	12/31/2014 - 12/31/2015	
Beg. Market Value	31,040.24	276,992.06	
End. Market Value	334,103.67	334,103.67	
Cash Contributions	332,232.93	123,468.84	
Asset Receipts	16,627.89	0.00	
Fees	-1,355.49	-614.01	
Cash Distributions	-88,678.50	-54,464.66	
Asset Deliveries	-0.01	0.00	
Net Change	260,182.31	69,004.18	
Total Account Return	42,881.12	-11,892.57	9.6% / -2.3%
Composite Index Return			9.1% / -1.3%
GMFC - Growth Benchmark			8.0%
Investment Basis	290,118.78		

Total Account Returns



Reported returns are time-weighted based on activity during the period and compounded monthly.
 Returns for periods greater than one year are annualized.
 Accruals are included in the performance reports but not in other reports in the package.
 Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Growth Portfolio

Account # 54408014

Long Term Performance Summary:

03/01/2012 to 12/31/2015

Performance Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Total Account Return	4.2%	-2.3%	-2.3%	10.2%	0.0%	9.6%
Composite Index Return	5.2%	-1.3%	-1.3%	9.6%	0.0%	9.1%
GMFC - Growth Benchmark	4.1%	-2.7%	-2.7%	8.5%	0.0%	8.0%

Asset Class Returns:

	Qtr to Date	Fiscal Yr to Date	1 Year	3 Years	5 Years	Since 03/01/2012
Cash Equivalents	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
<i>BofA US T-Bill 3 Mo</i>	0.0%	0.1%	0.1%	0.1%	0.0%	0.1%
Equity	4.6%	-2.2%	-2.2%	12.0%	0.0%	10.8%
<i>Equity Blended</i>	5.6%	-1.2%	-1.2%	11.2%	0.0%	10.2%
Alternatives	-1.4%	-0.5%	-0.5%	0.0%	0.0%	-1.0%
<i>Alternatives Blended</i>	0.1%	-0.4%	-0.4%	0.0%	0.0%	-0.6%

Reported returns are time-weighted based on activity during the period and compounded monthly.
 Returns for periods greater than one year are annualized.
 Accruals are included in the performance reports but not in other reports in the package.
 Total Return Since Inception date is the later of 5/1/2006 or date the account was opened.

GMCF - Pooled Growth Portfolio

Account # 54408014

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Cash										
Cash			\$0				0%			
Cash Equivalents										
Money Market - Taxable										
Money Market Fund	11,219.74	\$1.0	\$11,220	\$0	12/31/2099		3%	0.0	0.1%	\$15
Equity										
ETFs & Closed End Funds - Equity										
Vanguard FTSE Developed Markets ETF	349.00	\$36.7	\$12,815	(\$38)			4%	0.0	2.3%	\$297
ETFs & Closed End Funds - Other										
ALPS Alerian MLP ETF	199.00	\$12.1	\$2,398	\$163			1%	0.0	9.8%	\$236
Mutual Funds - Equity										
American Century Mid-Cap Value - Instl	567.14	\$14.6	\$8,280	(\$778)			2%	0.0	1.4%	\$116
American Century Real Estate - Instl	320.36	\$29.8	\$9,540	\$941			3%	0.0	2.7%	\$257
Dean Small Cap Value	1,058.25	\$13.6	\$14,339	(\$1,715)			4%	0.0	0.2%	\$31
Forward International Dividend - Instl	4,510.76	\$6.5	\$29,410	(\$4,318)			9%	0.0	5.6%	\$1,661
Goldman Sachs Small Cap Value - Instl	73.19	\$49.9	\$3,652	(\$490)			1%	0.0	0.7%	\$26
Principal Mid-Cap Blend - Instl	355.49	\$20.9	\$7,430	(\$611)			2%	0.0	0.1%	\$9
Tortoise MLP & Pipeline - Instl	764.06	\$10.1	\$7,694	(\$3,900)			2%	0.0	5.7%	\$442
Vanguard Developed Mkts Index - Adm	822.12	\$11.8	\$9,718	(\$718)			3%	0.0	2.9%	\$283
Vanguard Growth Index - Adm	1,612.93	\$54.8	\$88,340	\$13,249			26%	0.0	1.3%	\$1,153
Vanguard Small-Cap Growth Index - Adm	296.72	\$42.7	\$12,679	(\$961)			4%	0.0	1.0%	\$124
Vanguard Value Index - Instl	2,851.27	\$31.8	\$90,727	\$8,210			27%	0.0	2.6%	\$2,369
William Blair Emerging Mkts Leaders - Instl	1,179.68	\$7.7	\$9,131	(\$1,205)			3%	0.0	0.4%	\$33
Total	14,411.97		\$290,940	\$7,702			87%		2.2%	\$6,504
Equity Total	14,959.97		\$306,153	\$7,827			92%		2.3%	\$7,037

GMCF - Pooled Growth Portfolio

Account # 54408014

Investment Holdings as of: 12/31/2015

	<u>Shares</u>	<u>Price</u>	<u>Market Value</u>	<u>Unrealized Gain/Loss</u>	<u>Maturity Date</u>	<u>Call Date</u>	<u>% of Account Value</u>	<u>YTM</u>	<u>Annual Yield</u>	<u>Projected Annual Income</u>
Strategic Alternatives										
Mutual Funds - Alternative										
Absolute Strategies - Instl	167.03	\$10.1	\$1,685	(\$155)			1%	0.0	0.0%	
Federated Floating Rate Strategic Income - Instl	427.86	\$9.6	\$4,112	(\$103)			1%	0.0	3.7%	\$152
Goldman Sachs Strategic Income - Instl	422.74	\$9.6	\$4,067	(\$266)			1%	0.0	3.2%	\$132
Schooner Hedged Alternative Income - Instl	66.22	\$50.7	\$3,358	(\$152)			1%	0.0	12.7%	\$426
Vanguard Market Neutral Fund - Inv	277.80	\$12.1	\$3,370	\$172			1%	0.0	0.0%	\$1
Total	1,361.65		\$16,591	(\$505)			5%		4.3%	\$711
Grand Total	27,541.36		\$333,964	\$7,322			100%		2.3%	\$7,763