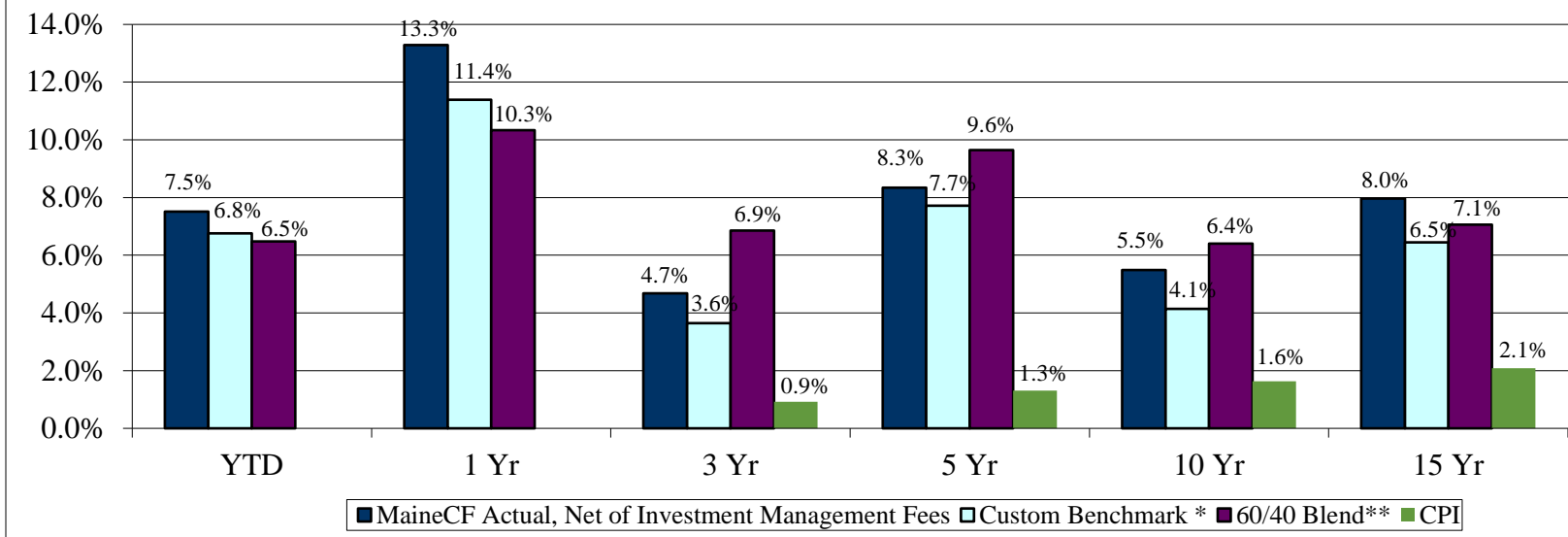




**Summary of Investment Performance
and Asset Allocation
As of June 30, 2017**

Page 1	Bar Graph Showing Performance as of June 30, 2017 Year to Date Trailing 12 Months Trailing 3 Years Trailing 5 Years Trailing 10 Years Trailing 15 Years
Page 2	Ten Year Risk/Returns Analysis
Page 3	Asset Allocation: Current Quarter and Policy
Page 4-5	Investment Performance Summary by Asset Class

Maine Community Foundation Historic Total Fund Returns Performance -vs- Benchmark Periods Ending June 30, 2017



* From 12/31/1993 to 09/30/2005 the benchmark was 55% Wilshire 5000 Total Market Index; 15% MSCI ACWI ex U.S. Index; 30% BBG Barc Aggregate Bond Index.

From 10/01/2005 to 06/30/2012 the benchmark was 35% Wilshire 5000 Total Market Index; 15% MSCI World ex U.S. Index; 5% MSCI Emerging Markets Index; 5% Wilshire U.S. REIT Index; 5% Natural Resources Blend (see below); 20% HRF (Hedge Fund Research) Fund of Funds Composite Index; 15% BBG Barc Government Bond Index.

From 07/01/2012 to 12/31/2016 the benchmark was 35% S&P Total Market Index; 20% MSCI ACWI ex U.S. Index; 5% Wilshire U.S. REIT Index; 5% Natural Resources Blend (see below); 20% HRF (Hedge Fund Research) Fund of Funds Composite Index; 15% BBG Barc Government Bond Index.

Starting 01/01/2017 the benchmark is 55% MSCI All Country World Index; 5% Wilshire U.S. REIT Index; 5% Natural Resources Blend (see below); 20% HRF (Hedge Fund Research) Fund of Funds Composite Index; 15% BBG Barc Government Bond Index.

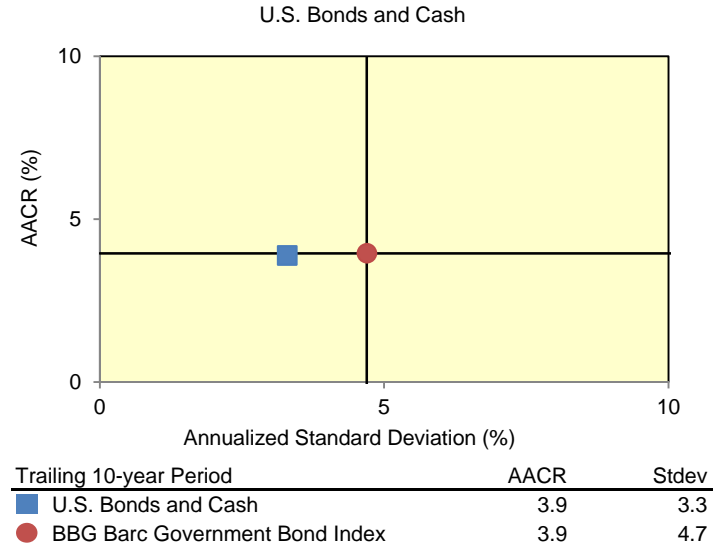
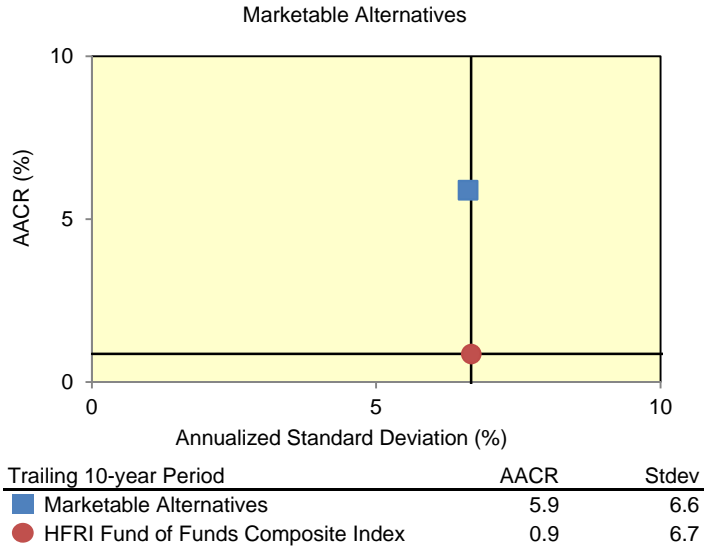
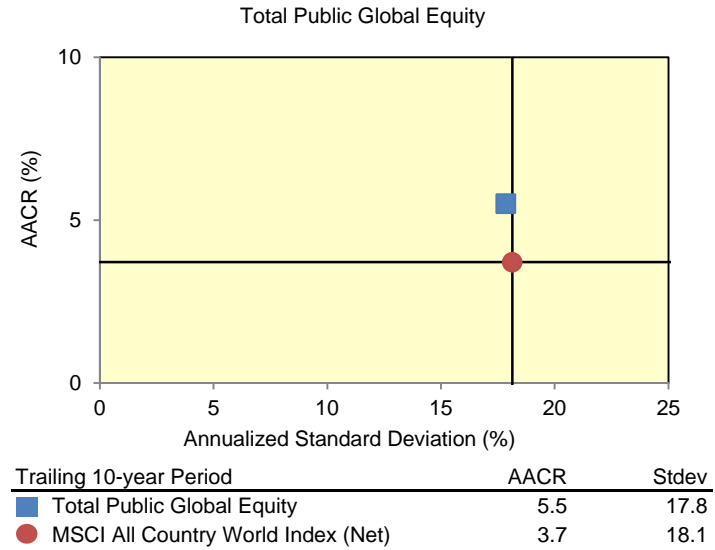
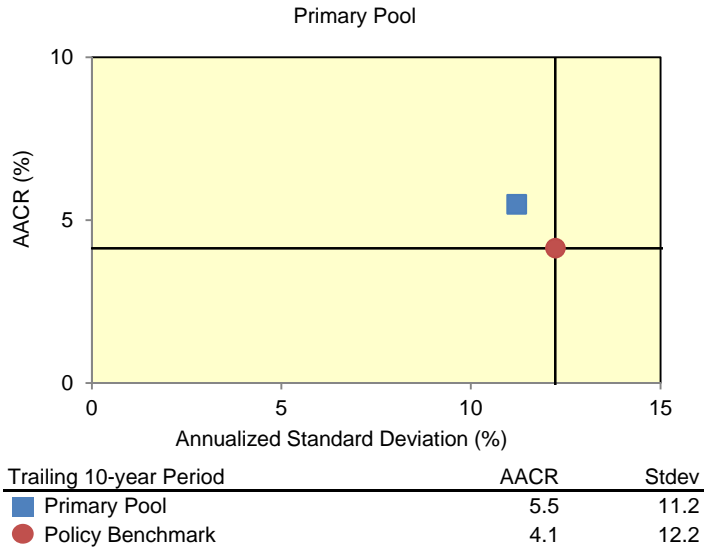
Natural Resources Blend: From 08/31/2005 to present the Natural Resources Blend is 50% S&P Goldman Sachs Commodity Index; 50% MSCI World Natural Resources Index.

The benchmark is created assuming monthly rebalancing between indices.

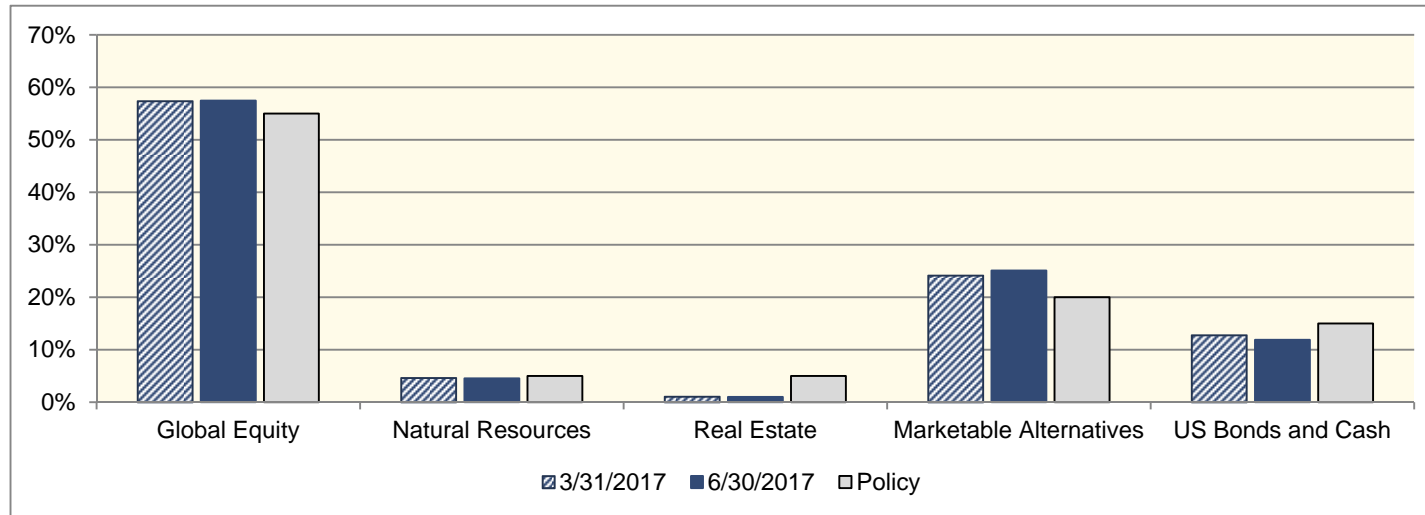
** The 60/40 Blend consists of 60% S&P 500 Index and 40% BBG Barc Aggregate Bond Index. This data is provided as unit of measure against commonly referenced indices.

**Maine Community Foundation
Risk/Returns Analysis**

as of June 30, 2017



Maine Community Foundation Asset Allocation



	6/30/2017	Policy	vs. Policy
Global Equity	57.5%	55.0%	+2.5%
Natural Resources	4.5%	5.0%	-0.5%
Real Estate	1.0%	5.0%	-4.0%
Marketable Alternatives	25.1%	20.0%	+5.1%
US Bonds and Cash	11.9%	15.0%	-3.1%

VC/PE	5.8%	included in US Equity
Private Natural Resources	3.0%	Included in Natural Resources
Private Real Estate	1.0%	included in Real Estate

	6/30/2017	Implied Policy	vs. Policy
Global Equity:			
U.S. Equity	33.5%	30.3%	+3.3%
Gbl ex-U.S. Developed	15.8%	20.7%	-5.0%
Emerging Markets	8.2%	6.5%	+1.7%

US Bonds and Cash:	11.9%
Government Bonds (Nominal)	5.0%
TIPS	1.2%
Cash	5.7%

Notes:

Global equity managers' capital assigned to US and Global ex US Developed according to the market cap of their benchmark, MSCI World.

VC/PE is included with US Equity.

Implied policy targets to US, Global ex US developed, and emerging determined by the market cap of MSCI ACWI.

Description	Inception Date	Market Value As of Jun 2017 (M)	Quarter To Date (%)	Calendar Year To Date (%)	Cumulative Trailing 1 Year (%)	Annualized Trailing 3 Year (%)	Annualized Trailing 5 Year (%)	Annualized Trailing 10 Year (%)
Primary Pool*	12/31/93	453.1	2.7	7.5	13.3	4.7	8.3	5.5
Policy Benchmark ¹	12/31/93		2.5	6.8	11.4	3.6	7.7	4.1
Value Add			0.2	0.7	1.9	1.0	0.6	1.4
Total Marketable Assets*	12/31/93	408.6	3.0	8.3	14.0	4.5	8.2	5.5
Total Public Global Equity	12/31/93	233.9	4.7	13.4	20.9	6.1	11.2	5.5
Global Equity	12/01/03	61.5	5.1	14.5	15.7	6.2	11.2	8.0
MSCI World Index ³	11/30/03		4.0	10.7	18.2	5.2	11.4	4.4
Value Add			1.1	3.8	-2.5	1.0	-0.2	3.5
U.S. Equity	12/31/93	88.8	4.1	11.2	22.1	8.0	13.2	6.9
S&P Total Market Index ⁴	12/31/93		3.0	9.0	18.5	9.1	14.5	7.2
Value Add			1.1	2.2	3.6	-1.1	-1.3	-0.4
U.S. Equity Large Cap	12/31/92	61.6	3.5	11.1	21.2	8.0	13.3	6.9
S&P 500 Index	12/31/92		3.1	9.3	17.9	9.6	14.6	7.2
Value Add			0.5	1.7	3.3	-1.6	-1.3	-0.3
U.S. Equity Small Cap	06/30/99	27.2	5.5	11.6	24.9	7.7	13.0	6.7
S&P Completion Total Return Index	06/30/99		2.6	7.3	21.5	6.8	14.2	7.6
Value Add			2.8	4.3	3.4	0.9	-1.3	-0.9
Russell 2000 [®] Index	06/30/99		2.5	5.0	24.6	7.4	13.7	6.9
Value Add			3.0	6.6	0.3	0.4	-0.7	-0.2
Developed ex. U.S. Equity	06/30/97	19.7	5.2	12.9	17.4	0.4	8.2	1.2
MSCI World ex US Index (N)	06/30/97		5.6	12.8	19.5	0.7	8.1	1.0
Value Add			-0.4	0.1	-2.1	-0.3	0.0	0.2

Description	Inception Date	Market Value As of Jun 2017 (M)	Quarter To Date (%)	Calendar Year To Date (%)	Cumulative Trailing 1 Year (%)	Annualized Trailing 3 Year (%)	Annualized Trailing 5 Year (%)	Annualized Trailing 10 Year (%)
European Equity	12/31/11	26.7	3.9	12.5	29.6	8.4	14.3	---
MSCI Europe Index (Hedged) - \$ (N)	12/31/11		2.3	8.8	22.0	7.2	12.0	---
Value Add			1.6	3.8	7.6	1.1	2.3	---
MSCI Europe Index (N)	12/31/11		7.4	15.4	21.1	-0.2	8.8	---
Value Add			-3.5	-2.8	8.5	8.6	5.5	---
Emerging Markets Equity	07/22/94	37.2	5.6	18.3	22.1	2.4	5.6	2.6
MSCI Emerging Markets Index (Net) ⁵	07/31/94		6.3	18.4	23.7	1.1	4.0	1.9
Value Add			-0.7	-0.1	-1.7	1.4	1.6	0.6
Marketable Real Assets	09/01/03	7.1	-4.9	-8.4	-2.9	-9.0	-1.6	0.4
Real Assets Blend ⁶	08/31/03		-4.9	-8.6	-3.3	-9.4	-1.7	0.2
Value Add			0.0	0.2	0.4	0.4	0.0	0.2
Marketable Alternatives*	03/31/97	113.7	1.3	3.3	10.1	4.4	7.1	5.9
HFRI Fund of Funds Composite Index	03/31/97		0.7	3.1	6.4	1.5	3.9	0.9
Value Add			0.6	0.2	3.7	2.8	3.2	5.0
U.S. Bonds and Cash	12/31/93	53.9	0.5	0.9	-0.8	0.9	0.7	3.9
BBG Barc Government Bond Index ⁷	12/31/93		1.2	1.9	-2.2	2.0	1.3	3.9
Value Add			-0.7	-1.0	1.4	-1.1	-0.6	-0.1
VC/PE*²	02/14/97	26.5	0.0	1.6	6.0	9.9	13.5	9.6
S&P Total Market Index ⁴	01/31/97		3.0	9.0	18.5	9.1	14.5	7.2
Value Add			-3.0	-7.4	-12.5	0.9	-1.0	2.4
Private Natural Resources*²	08/15/05	13.5	0.0	-0.8	13.1	-2.3	1.5	4.3
GSCI 50%/MSCI World NR 50%	08/31/05		-4.9	-8.6	-3.3	-17.9	-7.4	-5.7
Value Add			4.9	7.9	16.4	15.6	8.9	10.0
Private Real Estate*²	05/15/06	4.5	0.0	0.3	1.2	8.0	9.9	-1.5
Wilshire U.S. REIT Index	05/15/06		1.8	1.8	-1.7	8.3	9.3	5.6
Value Add			-1.8	-1.5	2.9	-0.3	0.5	-7.2

Note: Figures are as of month-end. Rows marked with (*) contain preliminary data. Returns less than one year are cumulative. Totals may not sum due to rounding.