Investment Report

as of March 31, 2015

The Coleman FOUNDATION

Source: Morningstar Direct

Manager vs. Benchmark: Trailing Returns

As of Date: 3/31/2015

	QTD	YTD	1 year	2 years	3 years	4 years	5 years
CS McKee Value Equity	-0.22	-0.22	7.66	15.05	14.29	11.77	12.89
Russell 1000 Value TR USD	-0.72	-0.72	9.33	15.29	16.44	13.41	13.75
Dana Large Cap Equity	2.75	2.75	14.66	19.36	17.60	15.37	16.20
S&P 500 TR USD	0.95	0.95	12.73	17.21	16.11	14.17	14.47
EARNEST SMIDV	5.68	5.68	12.40	18.61	17.74	13.49	15.35
Russell 2500 Value TR USD	3.02	3.02	6.58	13.92	16.29	12.01	14.06
Pinnacle Small Mid Cap Equity	2.67	2.67	8.53	19.29	18.22	13.21	17.32
Russell 2500 Growth TR USD	7.44	7.44	13.83	20.08	17.91	13.91	16.97
S&P 500 TR USD	0.95	0.95	12.73	17.21	16.11	14.17	14.47

Source: Morningstar Direct

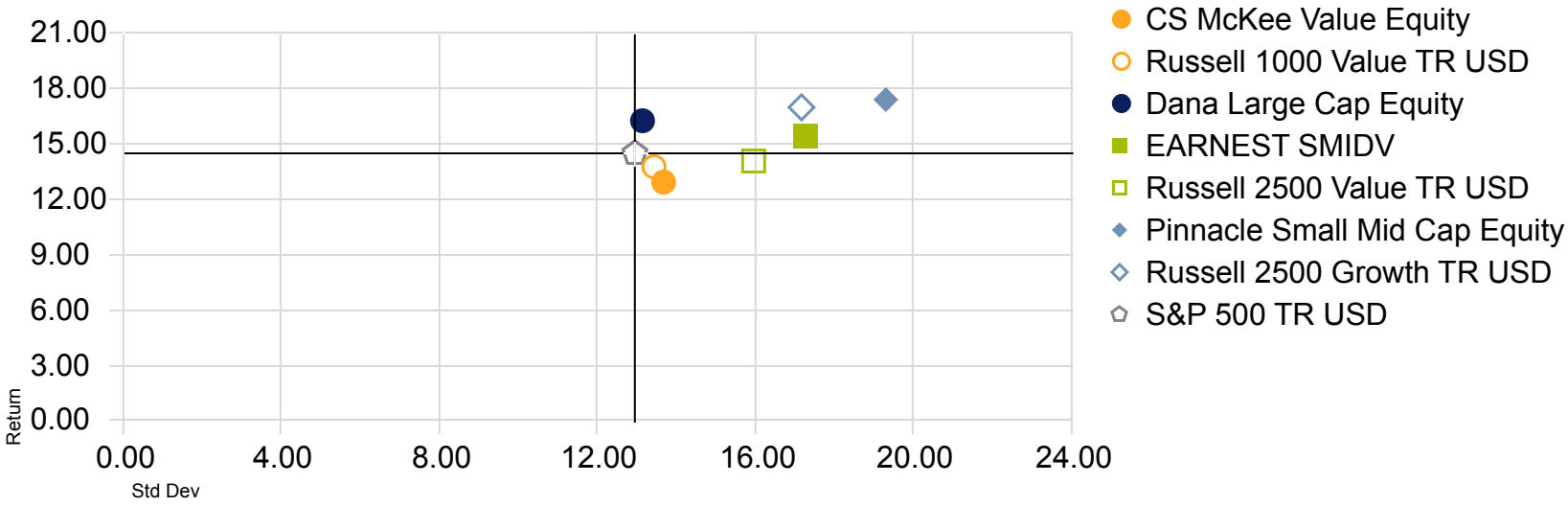
Manager vs. Benchmark: Calendar Year Returns

	YTD	2014	2013	2012	2011	2009	2008	2007
CS McKee Value Equity	-0.22	10.33	31.87	16.10	-1.32	24.68	-35.39	6.04
Russell 1000 Value TR USD	-0.72	13.45	32.53	17.51	0.39	19.69	-36.85	-0.17
Dana Large Cap Equity	2.75	15.81	33.56	16.55	2.94	19.46	-33.13	5.84
S&P 500 TR USD	0.95	13.69	32.39	16.00	2.11	26.46	-37.00	5.49
EARNEST SMIDV	5.68	10.79	32.38	19.29	-3.40	33.02	-37.72	6.79
Russell 2500 Value TR USD	3.02	7.11	33.32	19.21	-3.36	27.68	-31.99	-7.27
Pinnacle Small Mid Cap Equity	2.67	8.58	39.24	25.50	-9.75	49.96	-43.69	13.57
Russell 2500 Growth TR USD	7.44	7.05	40.65	16.13	-1.57	41.66	-41.50	9.69
S&P 500 TR USD	0.95	13.69	32.39	16.00	2.11	26.46	-37.00	5.49

Source: Morningstar Direct

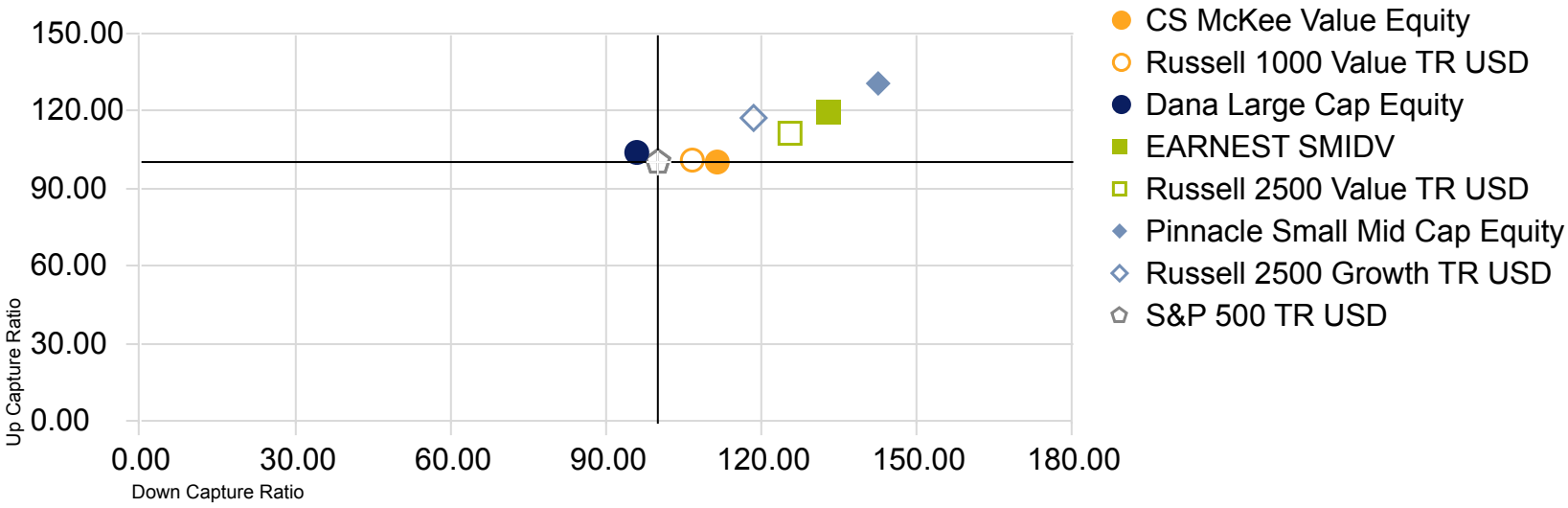
Risk / Return

Time Period: 4/1/2010 to 3/31/2015



Upside / Downside

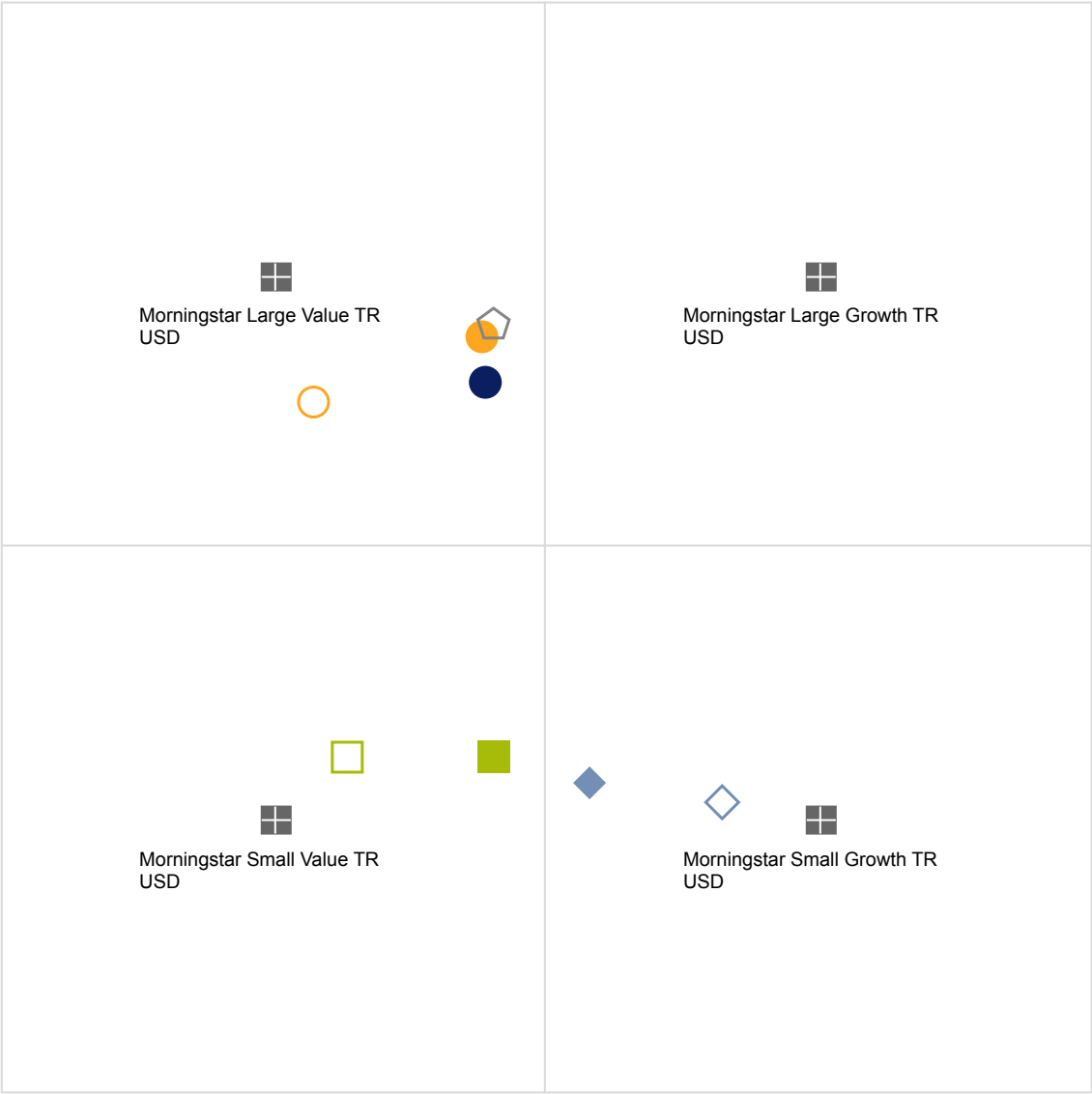
Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct

Returns-Based Style Map

Time Period: 4/1/2010 to 3/31/2015

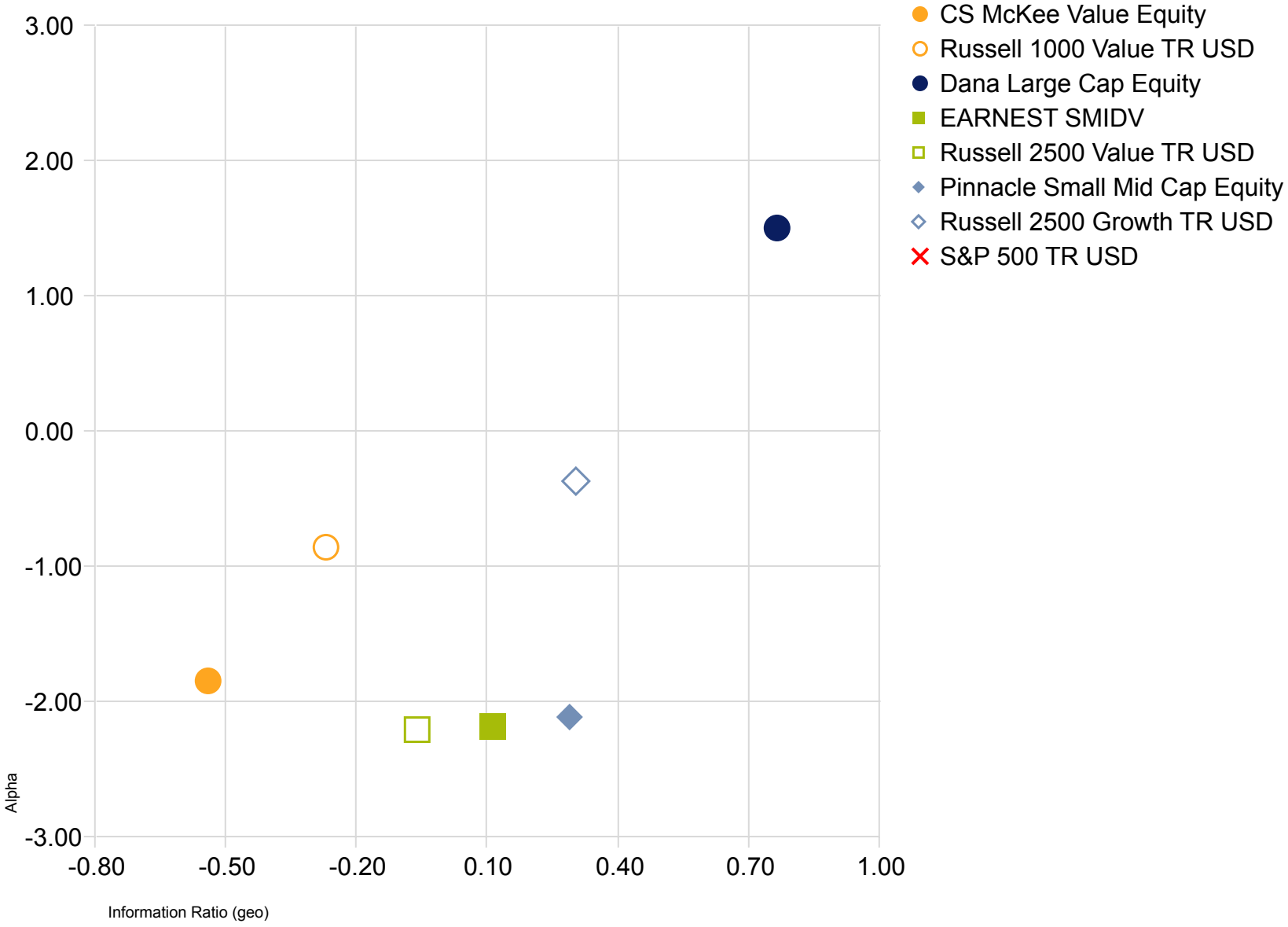


- CS McKee Value Equity
- Russell 1000 Value TR USD
- Dana Large Cap Equity
- EARNEST SMIDV
- Russell 2500 Value TR USD
- Pinnacle Small Mid Cap Equity
- Russell 2500 Growth TR USD
- S&P 500 TR USD

Source: Morningstar Direct

Alpha / Information Ratio (vs. S&P 500)

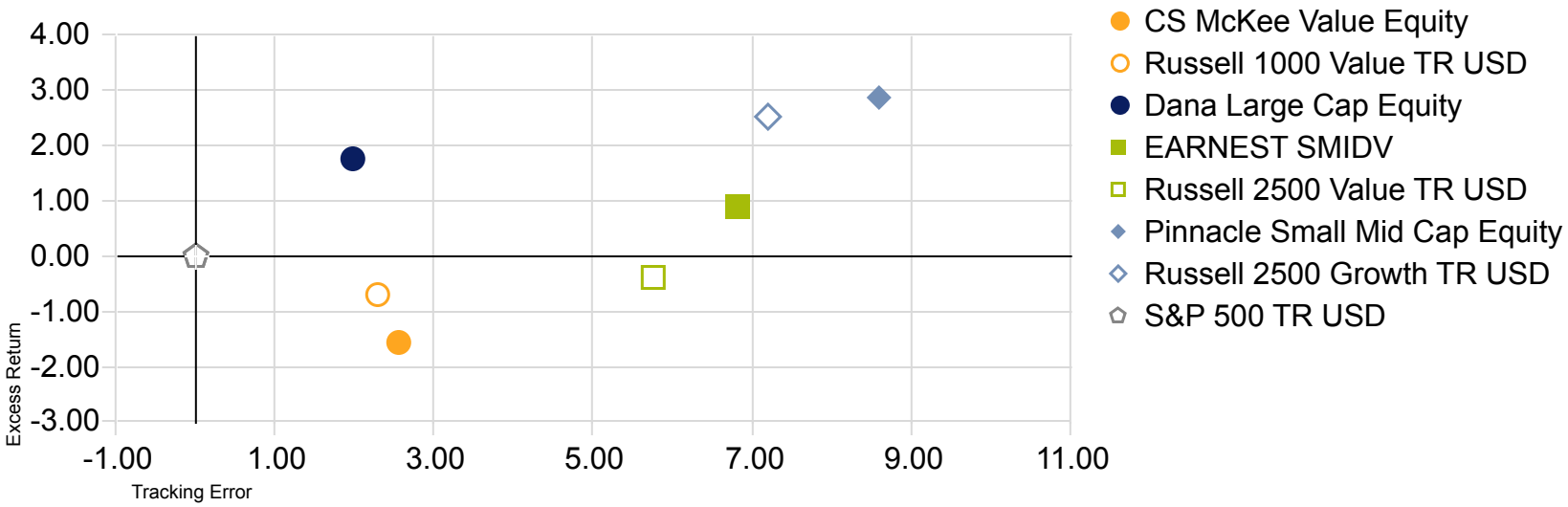
Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct

Excess Return / Tracking Error (vs. S&P 500)

Time Period: 4/1/2010 to 3/31/2015



Performance table

Time Period: 4/1/2010 to 3/31/2015

	Annualized Return (%)	Cumulative Return (%)	Std Dev (%)	Annualized Excess Return (%)	Cumulative Excess Return (%)	Information Ratio (geo)	Explained Variance (%)	Tracking Error (%)
CS McKee Value Equity	12.89	83.34	13.68	-1.58	-13.16	-0.54	96.64	2.56
Dana Large Cap Equity	16.20	111.87	13.16	1.74	15.36	0.77	97.74	1.98
EARNEST SMIDV	15.35	104.20	17.29	0.88	7.70	0.11	87.95	6.82
Pinnacle Small Mid Cap Equity	17.32	122.26	19.33	2.85	25.76	0.29	87.07	8.60
S&P 500 TR USD	14.47	96.50	12.97	0.00	0.00		100.00	0.00

Source: Morningstar Direct

Correlation Matrix

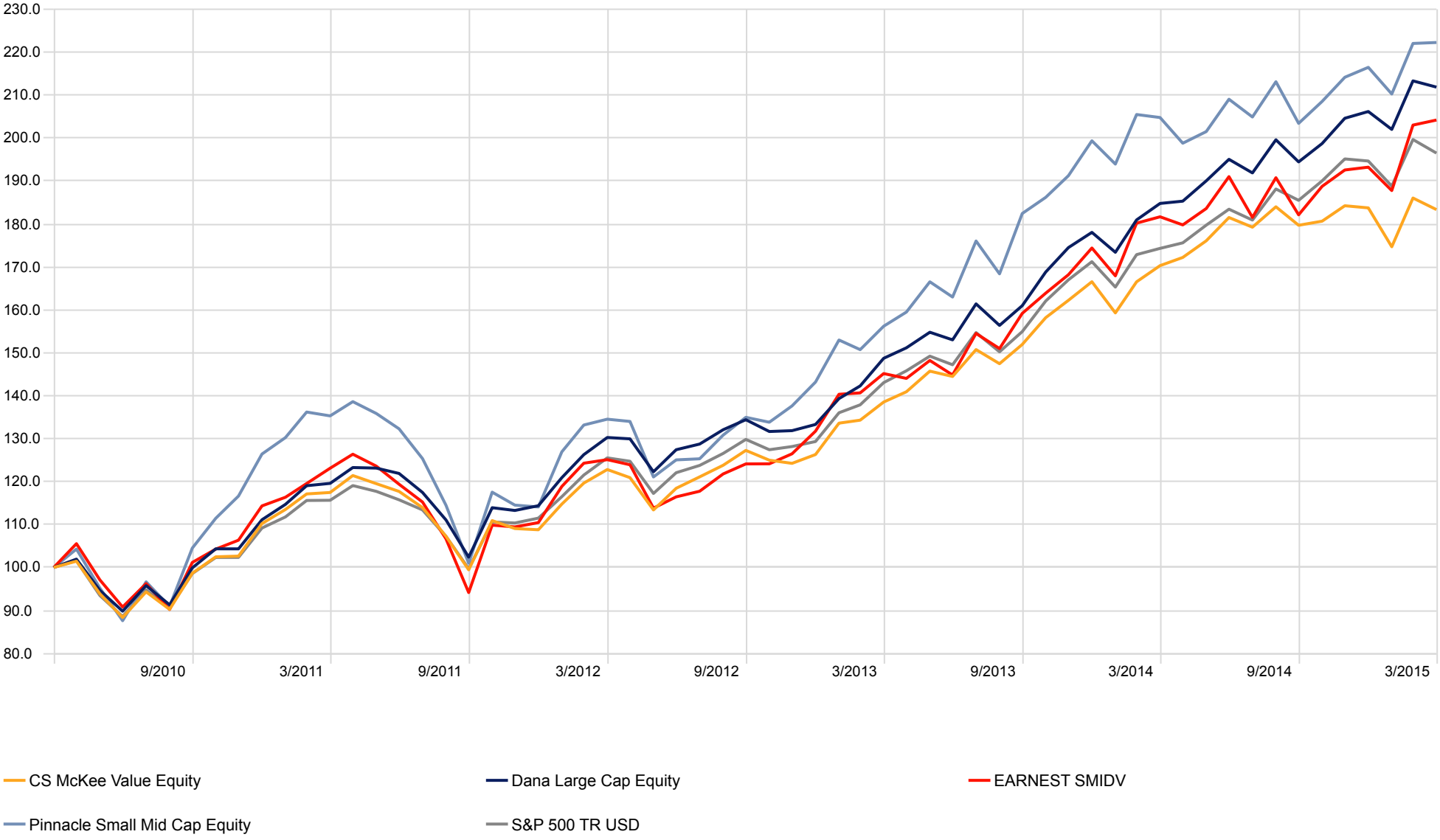
Time Period: 4/1/2010 to 3/31/2015

		1	2	3	4	5	6	7	8
1	CS McKee Value Equity	1.00							
2	Russell 1000 Value TR USD	0.98	1.00						
3	Dana Large Cap Equity	0.98	0.98	1.00					
4	EARNEST SMIDV	0.93	0.94	0.94	1.00				
5	Russell 2500 Value TR USD	0.93	0.96	0.95	0.97	1.00			
6	Pinnacle Small Mid Cap Equity	0.93	0.92	0.94	0.96	0.95	1.00		
7	Russell 2500 Growth TR USD	0.91	0.91	0.93	0.97	0.96	0.96	1.00	
8	S&P 500 TR USD	0.98	0.99	0.99	0.94	0.94	0.93	0.92	1.00

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct

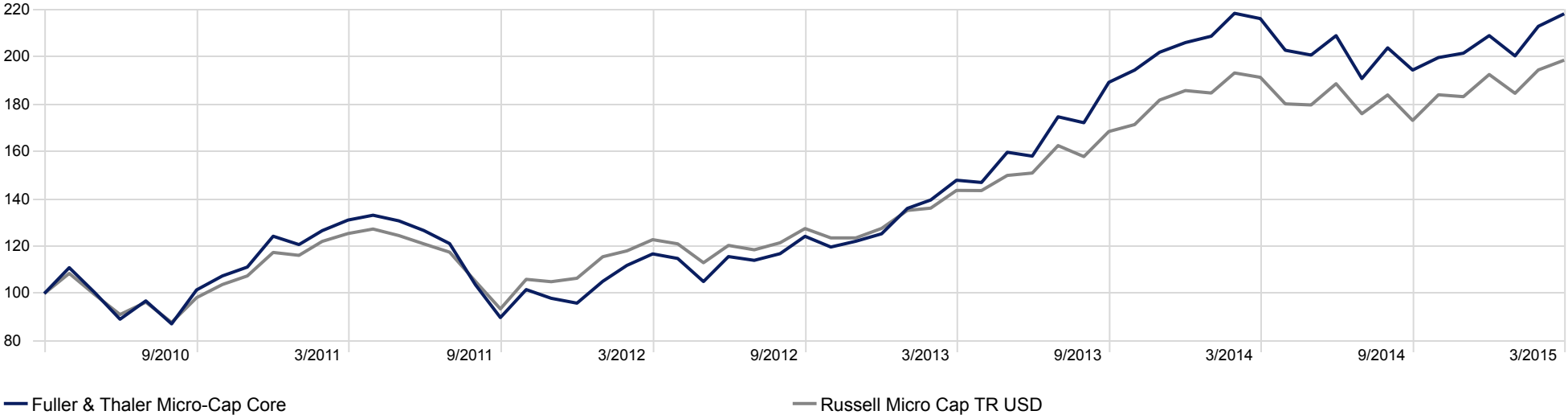
Micro Cap Fuller & Thaler

as of March 31, 2015

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2010 to 3/31/2015



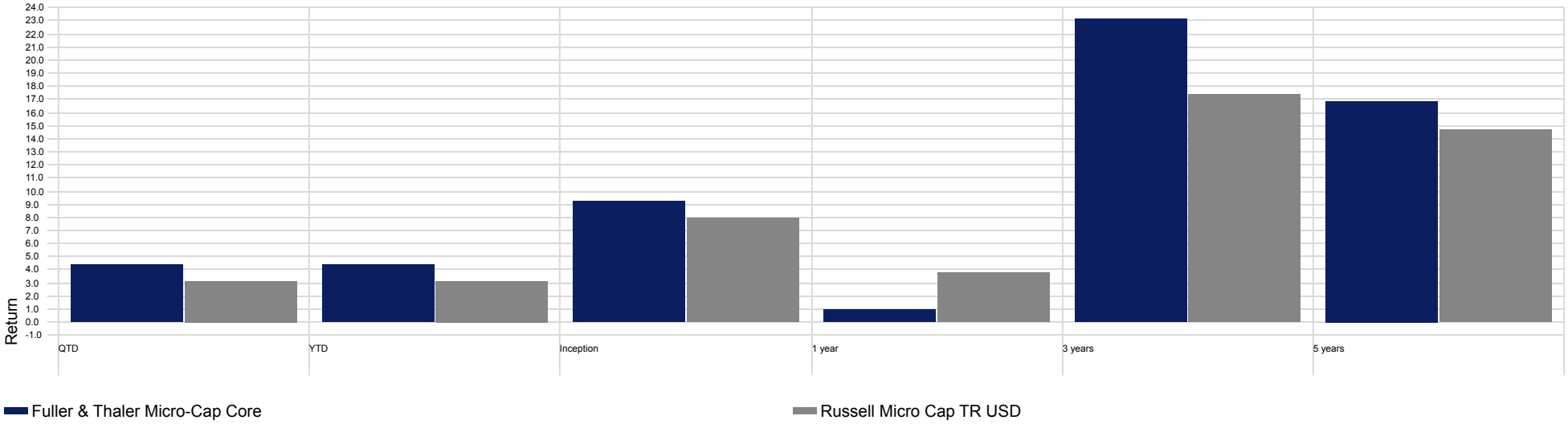
Calendar Year Returns

	YTD	Inception	2014	2013	2012	2011	2010
Fuller & Thaler Micro-Cap Core	4.40	9.25	1.43	64.43	30.49	-22.74	42.81
Russell Micro Cap TR USD	3.14	7.94	3.65	45.62	19.75	-9.27	28.89

Source: Morningstar Direct

Returns

As of Date: 3/31/2015



Trailing Returns

As of Date: 3/31/2015

	QTD	YTD	Inception	1 year	3 years	5 years
Fuller & Thaler Micro-Cap Core	4.40	4.40	9.25	0.94	23.15	16.87
Russell Micro Cap TR USD	3.14	3.14	7.94	3.79	17.37	14.69

Source: Morningstar Direct

Risk/Return Table

Time Period: 4/1/2010 to 3/31/2015

	Annualized Return (%)	Excess Return (%)	Std Dev (%)	Beta	Alpha (%)	R2	Tracking Error (%)	Info. Ratio (%)
Fuller & Thaler Micro-Cap Core	16.87	2.18	23.04	1.19	-0.10	93.6	6.80	0.28
Russell Micro Cap TR USD	14.69	0.00	18.79	1.00	0.00	100.0	0.00	

Up/Down Analysis

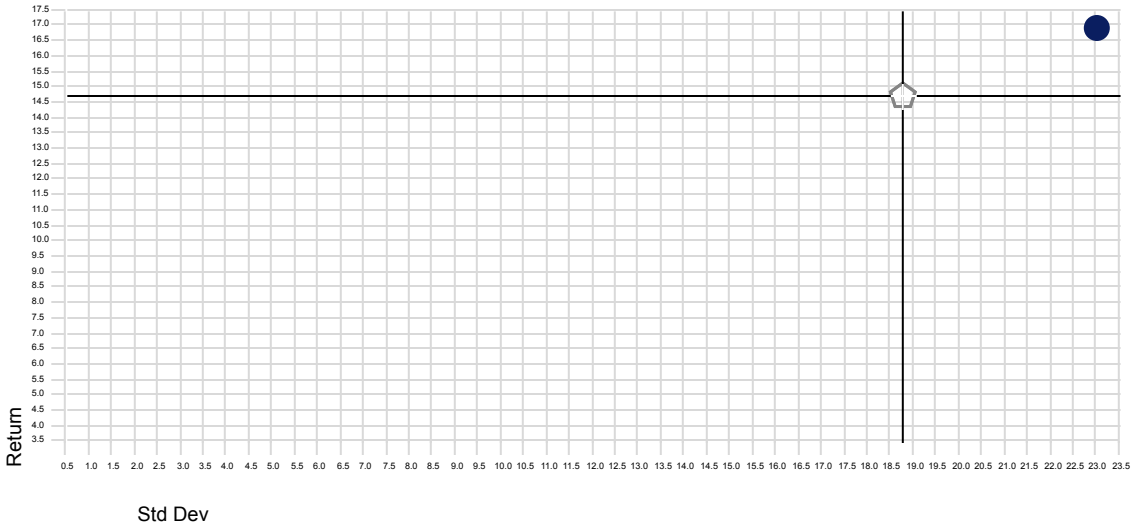
Time Period: 4/1/2010 to 3/31/2015

	Total # Observations	% of Up Periods	% of Down Periods	Avg. Up Return	Avg. Down Return	Up Capture Ratio	Down Capture Ratio	Max Drawdown
Fuller & Thaler Micro-Cap Core	60	60.0	40.0	5.81	-5.09	116.2	116.7	-32.46
Russell Micro Cap TR USD	60	58.3	41.7	4.96	-3.95	100.0	100.0	-26.49

Source: Morningstar Direct

Risk / Return

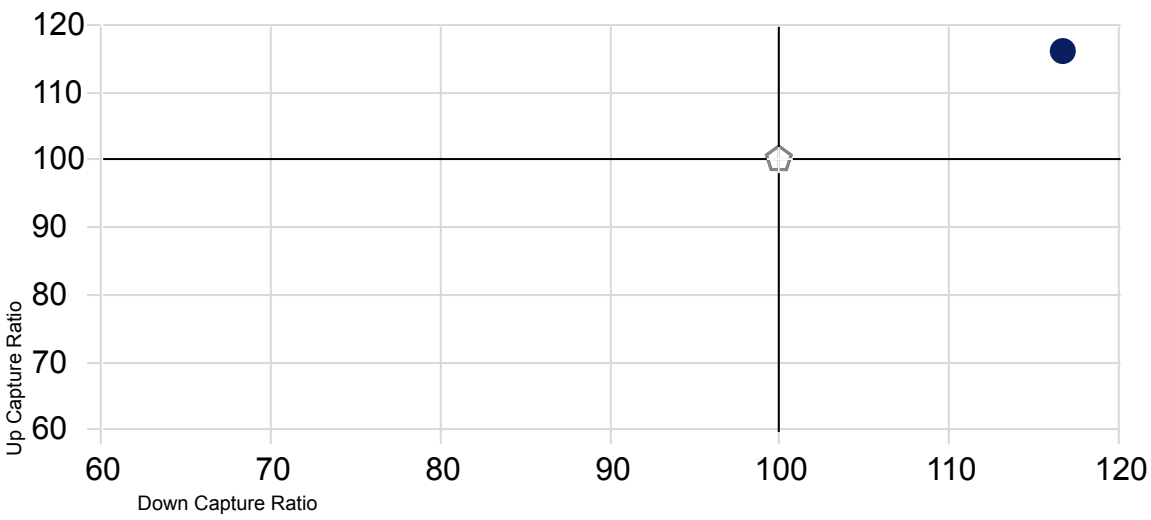
Time Period: 4/1/2010 to 3/31/2015



- Fuller & Thaler Micro-Cap Core
- Russell Micro Cap TR USD

Upside / Downside

Time Period: 4/1/2010 to 3/31/2015



- Fuller & Thaler Micro-Cap Core
- Russell Micro Cap TR USD

Source: Morningstar Direct

International Equity:

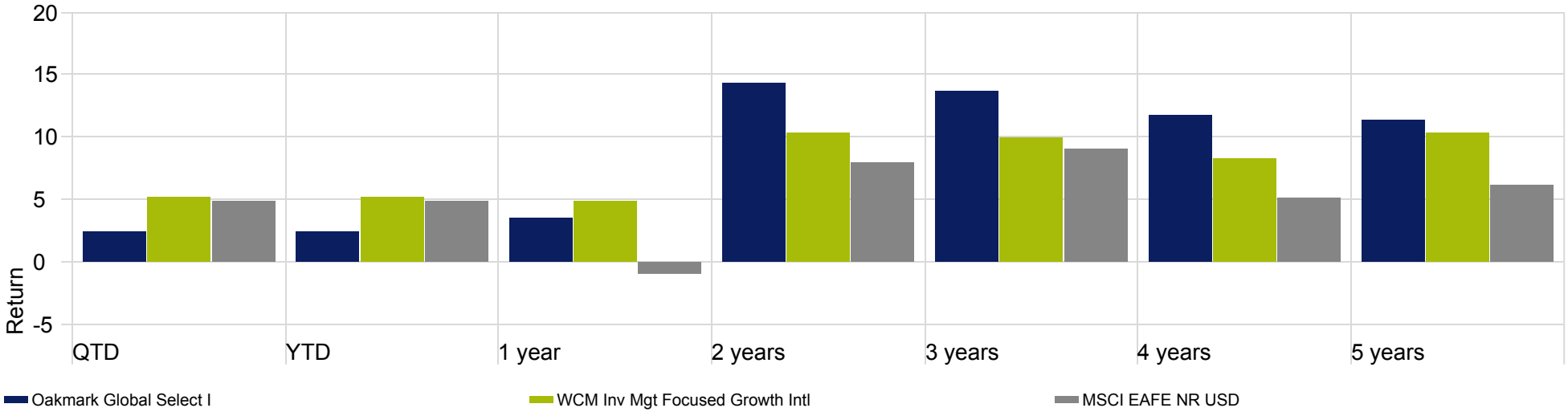
Oakmark Global Select & WCM Intl. Focused Growth

as of March 31, 2015

Source: Morningstar Direct

Returns (annualized if > 1 year)

As of Date: 3/31/2015



Trailing Returns (annualized if > 1 year)

As of Date: 3/31/2015

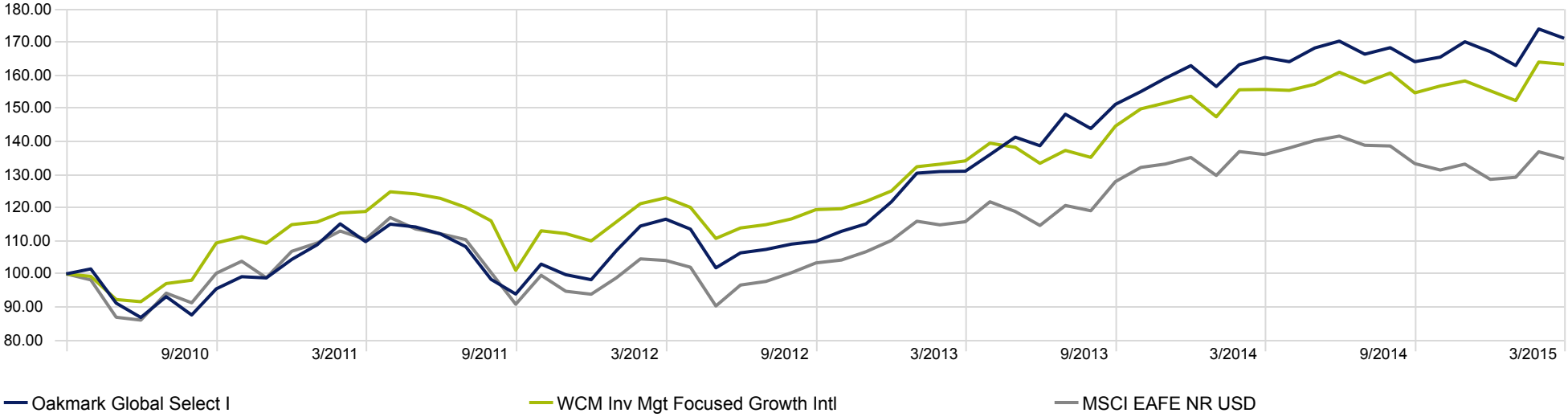
	QTD	YTD	1 year	2 years	3 years	4 years	5 years
Oakmark Global Select I	2.43	2.43	3.50	14.31	13.68	11.76	11.35
WCM Inv Mgt Focused Growth Intl	5.15	5.15	4.87	10.34	9.92	8.27	10.31
MSCI EAFE NR USD	4.88	4.88	-0.92	7.92	9.02	5.12	6.16

The Coleman FOUNDATION

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2010 to 3/31/2015



Calendar Year Returns

	YTD	2014	2013	2012	2011	2010
Oakmark Global Select I	2.43	2.57	33.80	23.95	-5.87	11.06
WCM Inv Mgt Focused Growth Intl	5.15	1.07	22.89	13.72	-4.28	25.33
MSCI EAFE NR USD	4.88	-4.90	22.78	17.32	-12.14	7.75

Source: Morningstar Direct

Risk/Return Table

Time Period: 4/1/2010 to 3/31/2015

	Annualized Return (%)	Excess Return (%)	Std Dev (%)	Beta	Alpha (%)	R-Squared (%)	Tracking Error (%)	Info. Ratio (%)
Oakmark Global Select I	11.35	5.19	15.80	0.86	5.71	81.2	7.23	0.68
WCM Inv Mgt Focused Growth Intl	10.31	4.15	14.21	0.78	5.08	83.0	6.88	0.57
MSCI EAFE NR USD	6.16	0.00	16.58	1.00	0.00	100.0	0.00	

Up/Down Analysis

Time Period: 4/1/2010 to 3/31/2015

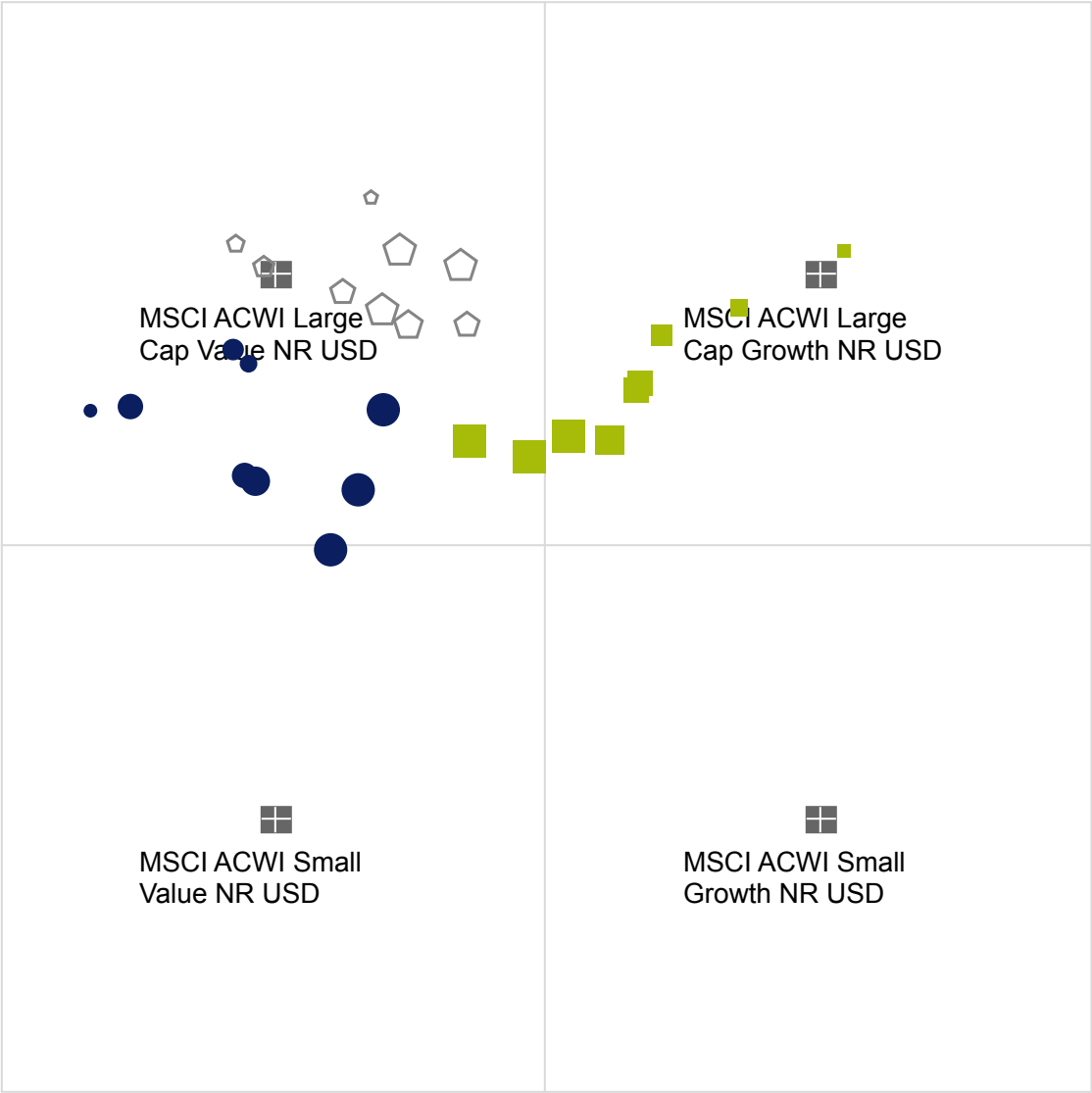
	Total # Observations	% of Up Periods	% Down Periods	Avg. Up Return	Avg. Down Return	Up Capture Ratio	Down Capture Ratio	Max Drawdown
Oakmark Global Select I	60	61.7	38.3	3.84	-3.66	98.8	74.2	-18.43
WCM Inv Mgt Focused Growth Intl	60	61.7	38.3	3.14	-2.80	83.0	58.7	-19.02
MSCI EAFE NR USD	60	53.3	46.7	4.04	-3.40	100.0	100.0	-22.83

Source: Morningstar Direct

Manager Style

Time Period: 4/1/2010 to 3/31/2015

Rolling Window: 3 Years 3 Months shift

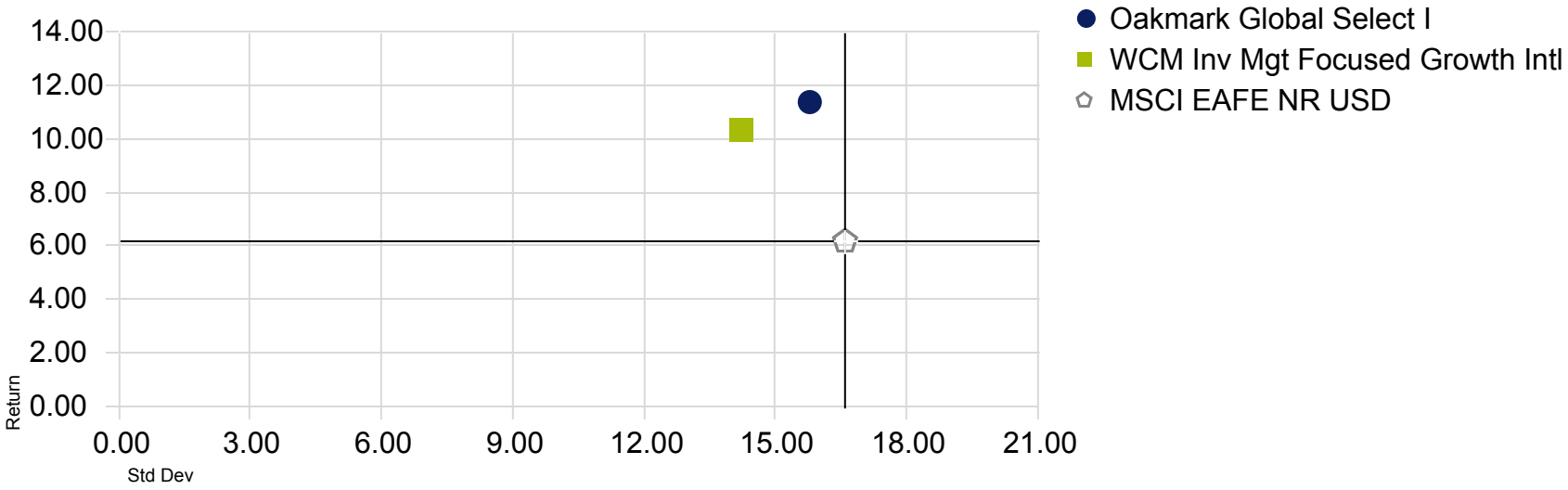


- Oakmark Global Select I
- WCM Inv Mgt Focused Growth Intl
- MSCI EAFE NR USD

Source: Morningstar Direct

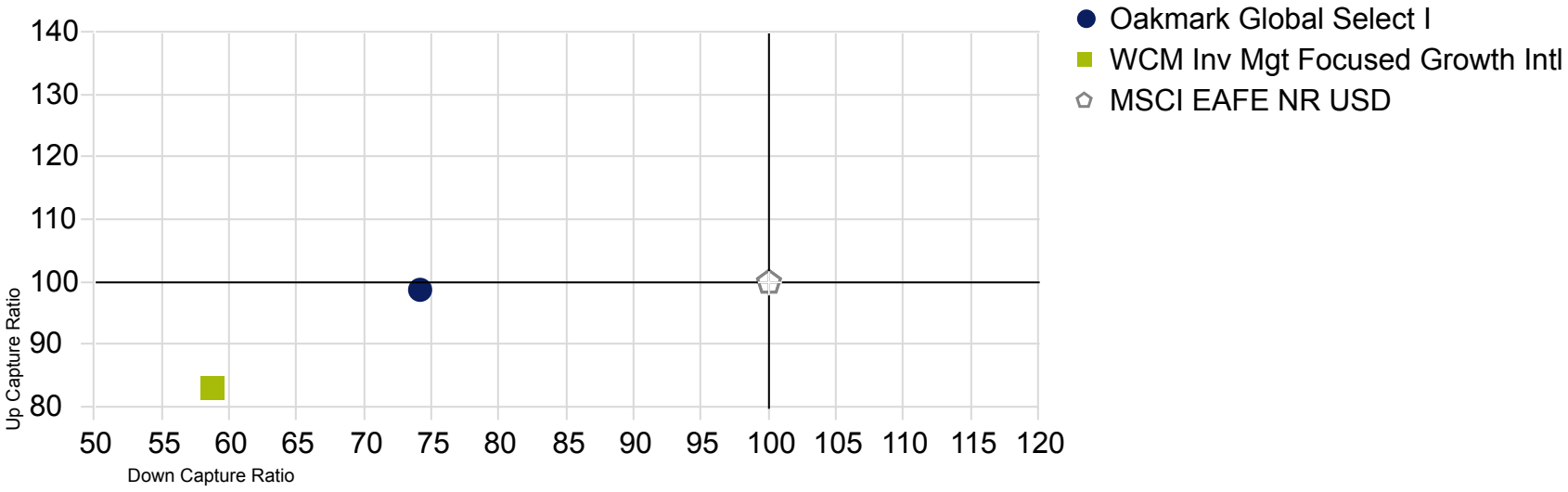
Risk / Return

Time Period: 4/1/2010 to 3/31/2015



Upside / Downside

Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct

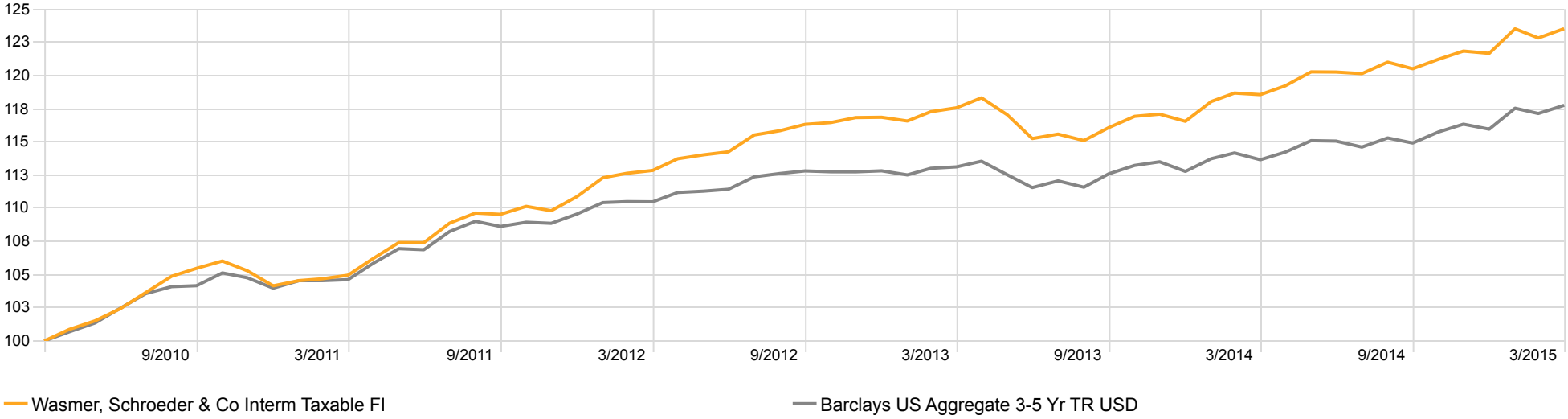
Fixed Income : Wasmer, Schroeder & Co.

as of March 31, 2015

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2010 to 3/31/2015



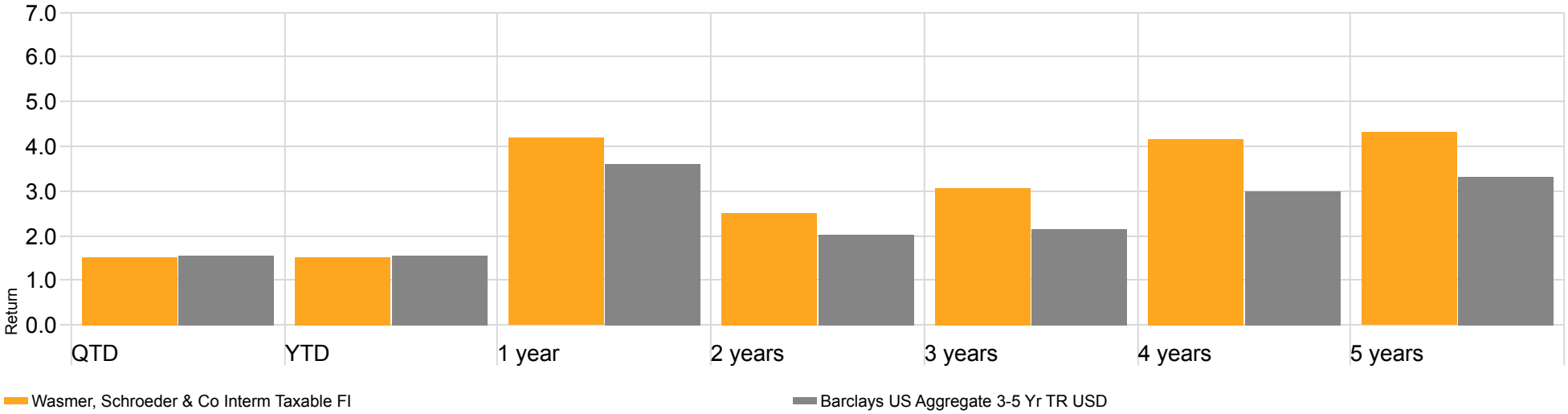
Calendar Year Returns

	YTD	2014	2013	2012	2011	2010
Wasmer, Schroeder & Co Interm Taxable FI	1.53	4.39	-0.26	5.39	6.46	6.12
Barclays US Aggregate 3-5 Yr TR USD	1.55	2.82	-0.04	2.97	5.37	5.78

Source: Morningstar Direct

Returns

As of Date: 3/31/2015



Trailing Returns

As of Date: 3/31/2015

	QTD	YTD	1 year	2 years	3 years	4 years	5 years
Wasmer, Schroeder & Co Interm Taxable FI	1.53	1.53	4.19	2.50	3.06	4.16	4.32
Barclays US Aggregate 3-5 Yr TR USD	1.55	1.55	3.61	2.03	2.15	3.00	3.32

Source: Morningstar Direct

Risk/Return Table

Time Period: 4/1/2010 to 3/31/2015

	Annualized Return (%)	Excess Return (%)	Std Dev (%)	Beta	Alpha (%)	R2	Tracking Error (%)	Info. Ratio (%)
Wasmer, Schroeder & Co Interm Taxable FI	4.32	0.99	2.19	1.08	0.69	87.2	0.80	1.20
Barclays US Aggregate 3-5 Yr TR USD	3.32	0.00	1.89	1.00	0.00	100.0	0.00	

Up/Down Analysis

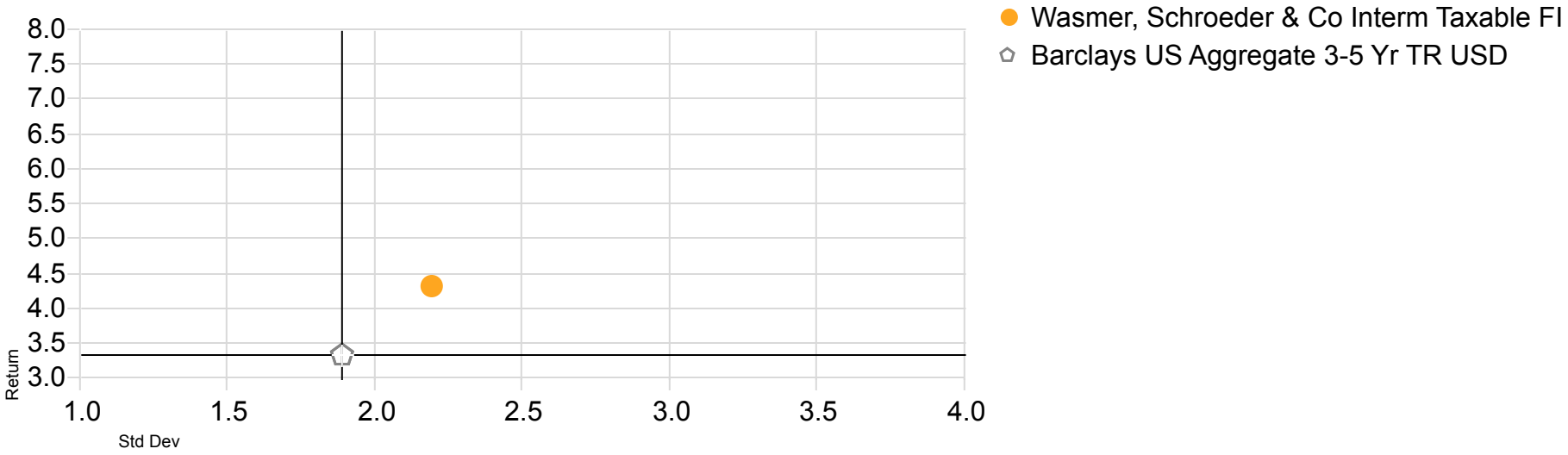
Time Period: 4/1/2010 to 3/31/2015

	Total # Observations	% of Up Periods	% of Down Periods	Avg. Up Return	Avg. Down Return	Up Capture Ratio	Down Capture Ratio	Max Drawdown
Wasmer, Schroeder & Co Interm Taxable FI	60	73.3	26.7	0.65	-0.45	120.8	99.7	-2.72
Barclays US Aggregate 3-5 Yr TR USD	60	68.3	31.7	0.56	-0.35	100.0	100.0	-1.75

Source: Morningstar Direct

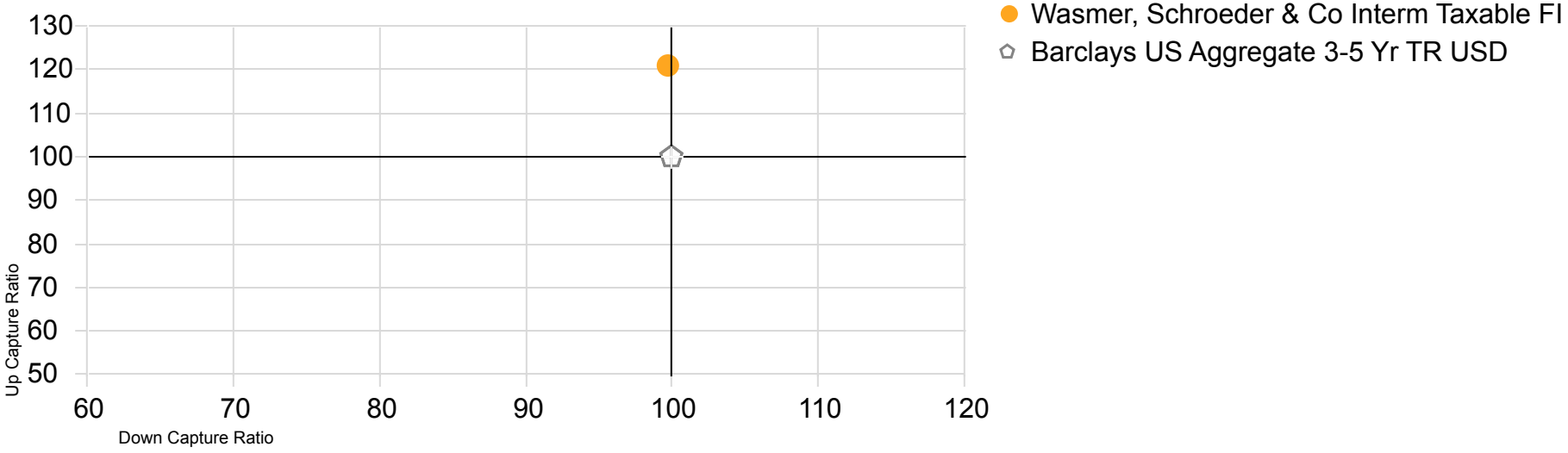
Risk / Return

Time Period: 4/1/2010 to 3/31/2015



Upside / Downside

Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct

International Fixed Income : Franklin Templeton

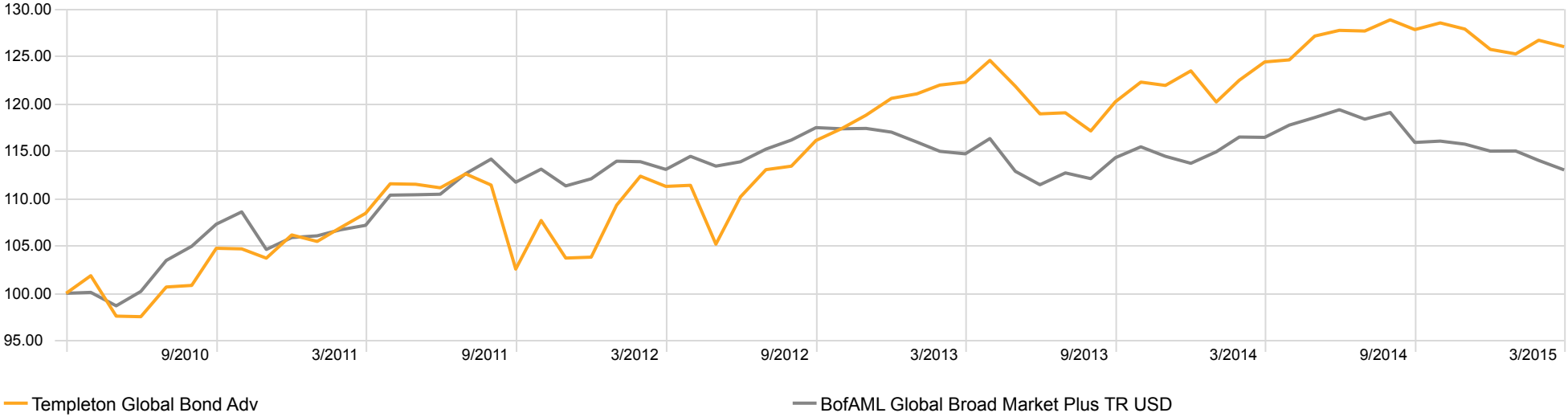
as of March 31, 2015

The Coleman FOUNDATION

Source: Morningstar Direct

Investment Growth

Time Period: 4/1/2010 to 3/31/2015



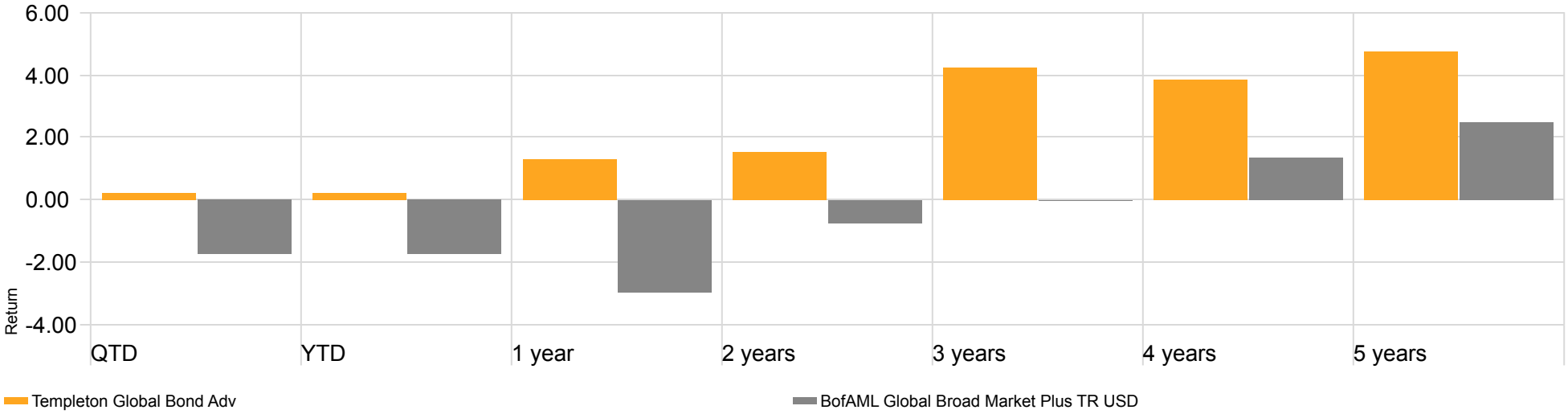
Calendar Year Returns

	YTD	2014	2013	2012	2011
Templeton Global Bond Adv	0.22	1.84	2.41	16.15	-2.21
BofAML Global Broad Market Plus TR USD	-1.73	1.13	-2.81	4.39	5.86

Source: Morningstar Direct

Returns (annualized if > 1 year)

As of Date: 3/31/2015



Trailing Returns (annualized if > 1 year)

As of Date: 3/31/2015

	QTD	YTD	1 year	2 years	3 years	4 years	5 years
Templeton Global Bond Adv	0.22	0.22	1.29	1.52	4.24	3.83	4.74
BofAML Global Broad Market Plus TR USD	-1.73	-1.73	-2.95	-0.74	-0.02	1.34	2.48

The Coleman FOUNDATION

Source: Morningstar Direct

Risk/Return Table

Time Period: 4/1/2010 to 3/31/2015

	Annualized Return (%)	Excess Return (%)	Std Dev (%)	Beta	Alpha (%)	R-Squared (%)	Tracking Error (%)	Info. Ratio (%)
Templeton Global Bond Adv	4.74	2.26	8.09	1.06	2.27	36.7	6.44	0.34
BofAML Global Broad Market Plus TR USD	2.48	0.00	4.64	1.00	0.00	100.0	0.00	

Up/Down Analysis

Time Period: 4/1/2010 to 3/31/2015

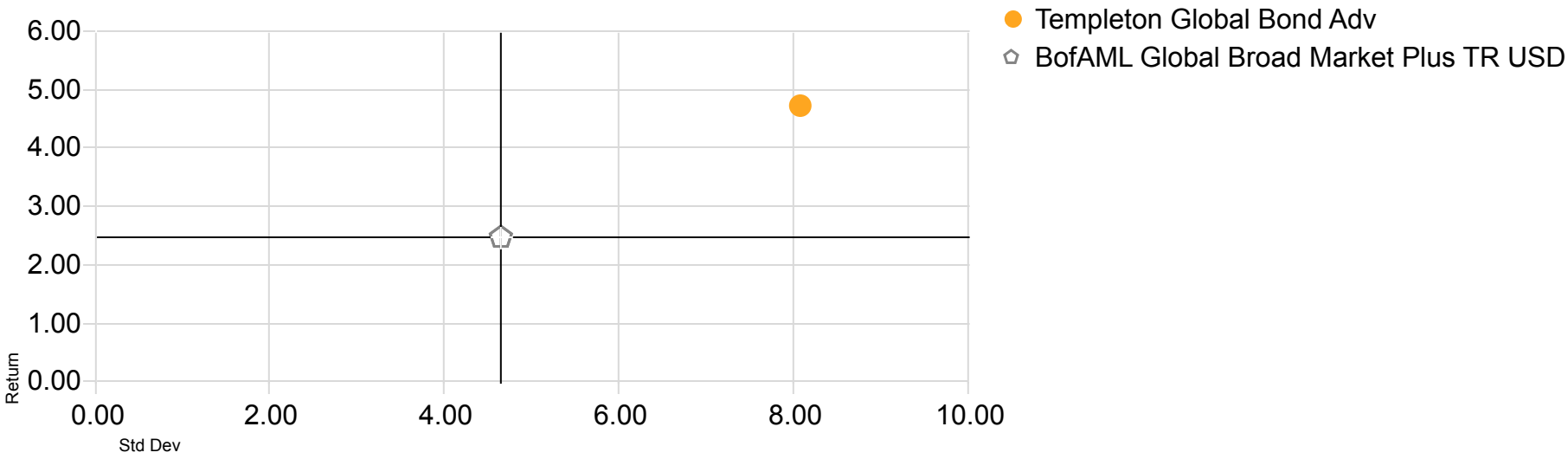
	Total % Observations	% of Up Periods	% of Down Periods	Avg. Up Return	Avg. Down Return	Up Capture Ratio	Down Capture Ratio	Max Drawdown
Templeton Global Bond Adv	60	61.7	38.3	1.71	-1.70	123.4	91.8	-8.93
BofAML Global Broad Market Plus TR USD	60	60.0	40.0	1.06	-1.06	100.0	100.0	-5.33

The Coleman FOUNDATION

Source: Morningstar Direct

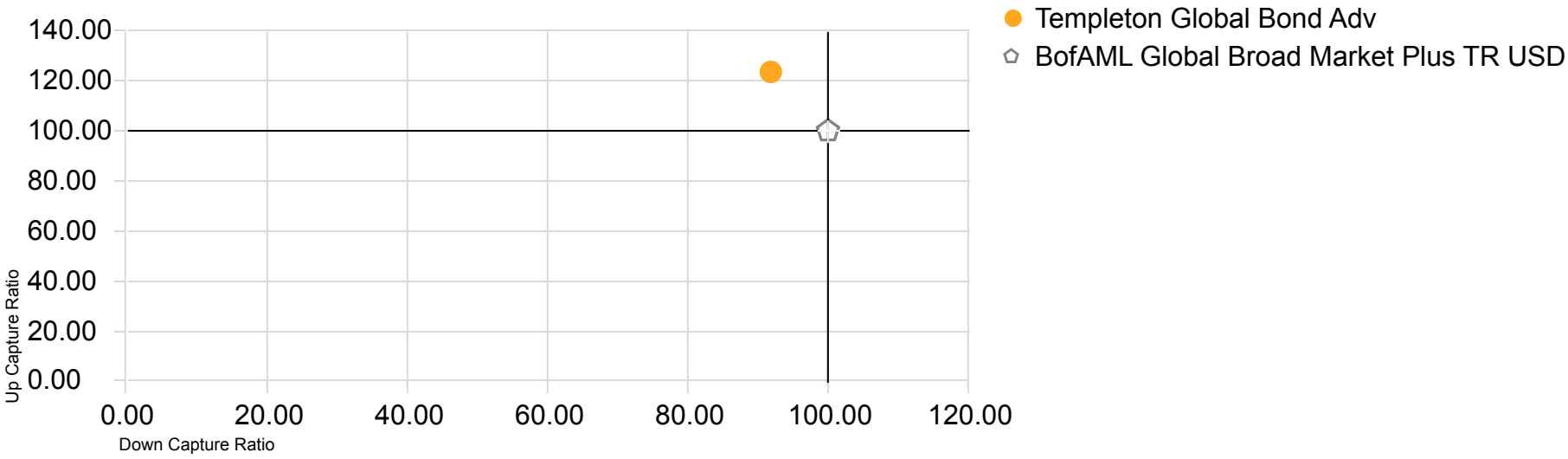
Risk / Return

Time Period: 4/1/2010 to 3/31/2015



Upside / Downside

Time Period: 4/1/2010 to 3/31/2015



Source: Morningstar Direct