



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending June 30, 2017

Diocese of Toledo - Catholic Foundation

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Fund Evaluation Group[®]
investment advisors

Diocese of Toledo - Catholic Foundation

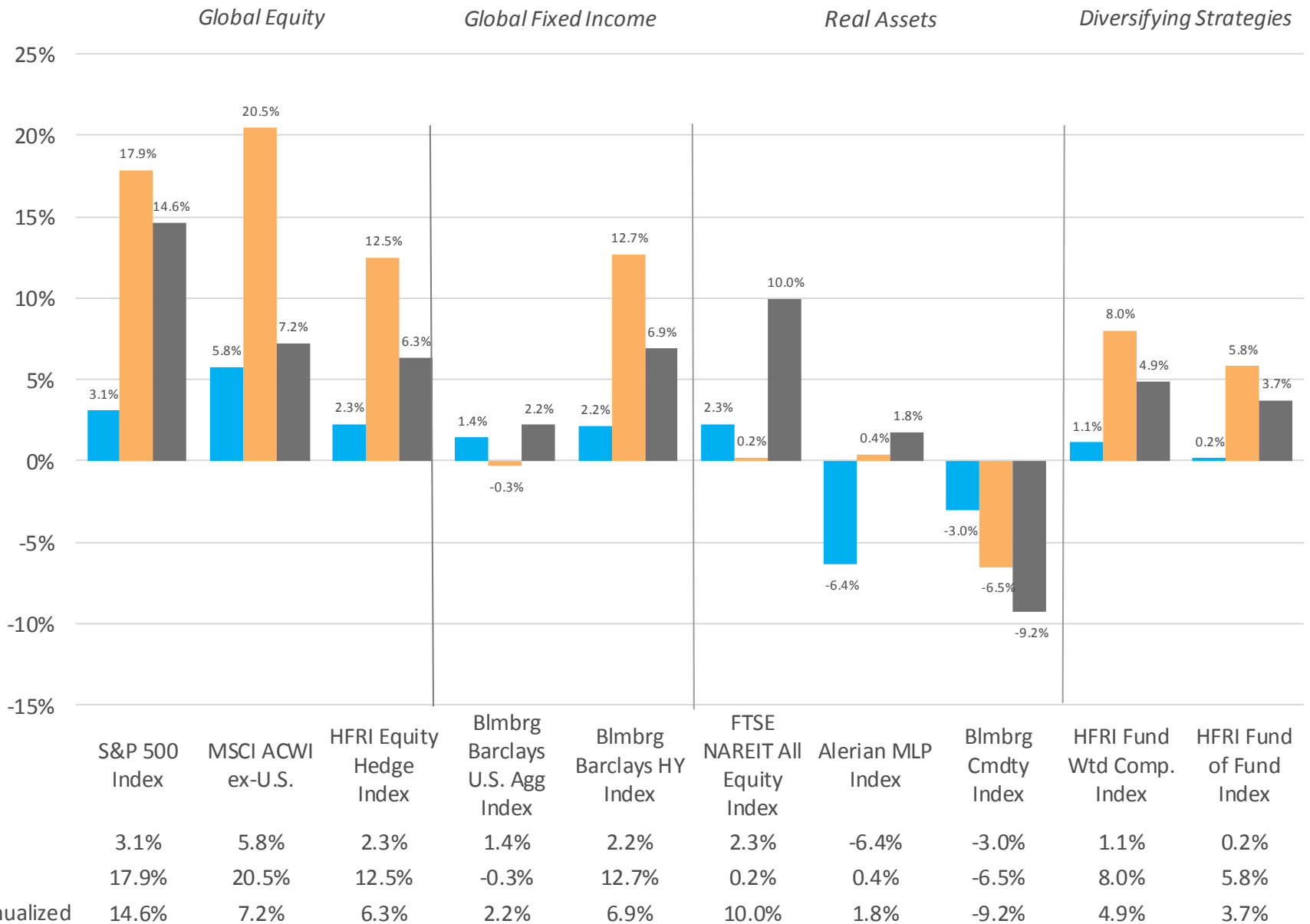
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Fund Evaluation GroupSM
investment advisors

Second Quarter 2017 – Market Returns

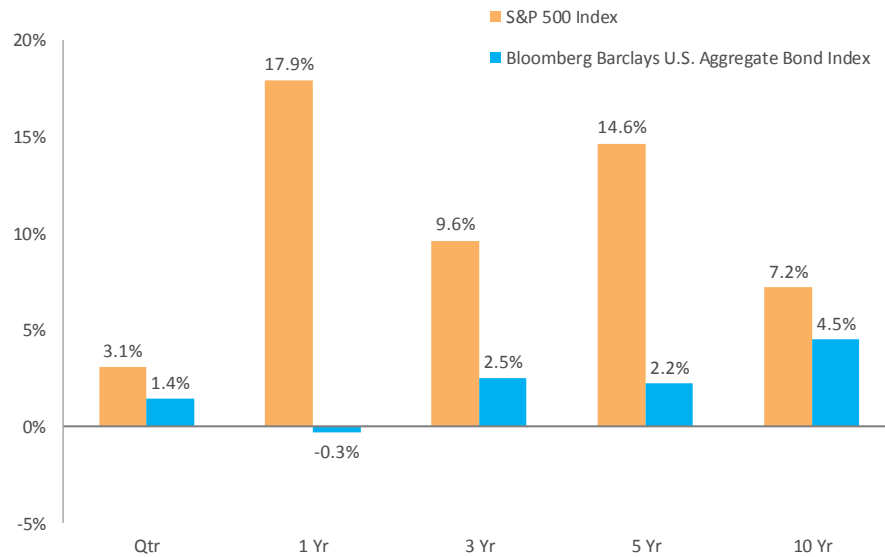


Data sources: Lipper and Hedge Fund Research

Second Quarter 2017 – Market Overview

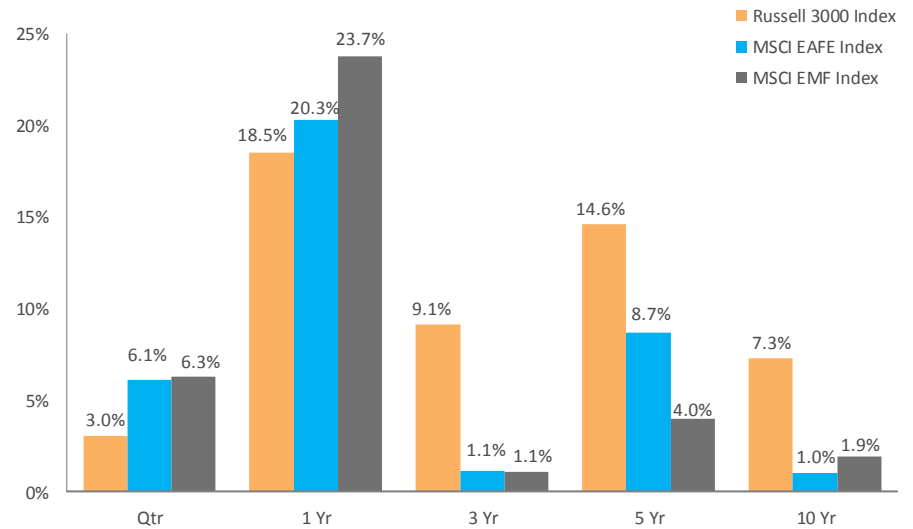
- The S&P 500 Index gained 3.1% for the quarter and 17.9% for the trailing year.
- The Bloomberg Barclays U.S. Aggregate Bond Index increased 1.4% for the quarter, but declined 0.3% for the trailing year.
- International developed market equities returned 2.7% for the quarter measured in local currency, and gained 6.1% when converted to U.S. dollar terms.
- Emerging market equity returns were 6.6% in local terms and 6.3% in U.S. dollar terms, while gaining 23.7% for the past year in U.S. dollars.
- U.S. real estate investment trusts (REITs) gained 2.3%, and master limited partnerships (MLPs) fell 6.4%, while commodity futures fell 3.0% for the quarter.

Stocks vs. Bonds



Data Sources: Standard & Poor's and Barclays

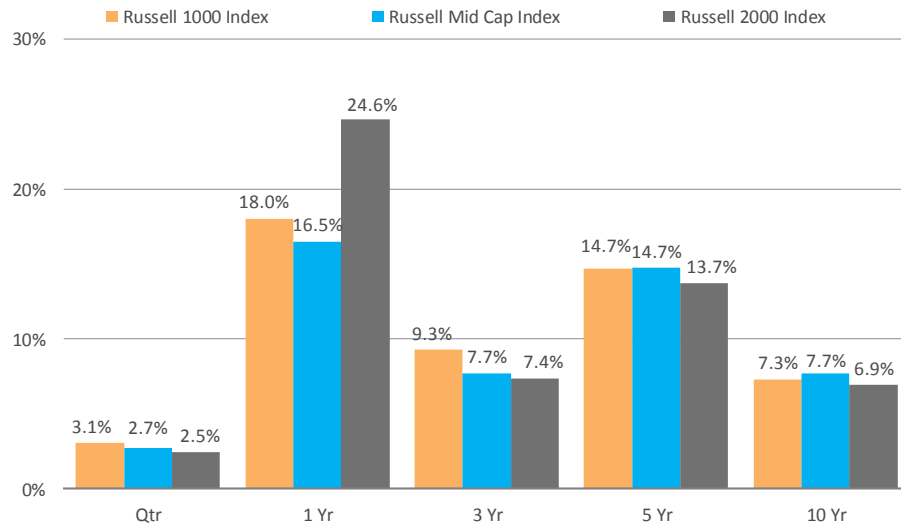
U.S., International, and Emerging Market Equities



Data Sources: MSCI Barra and Russell

Second Quarter 2017 – Global Equity, U.S.

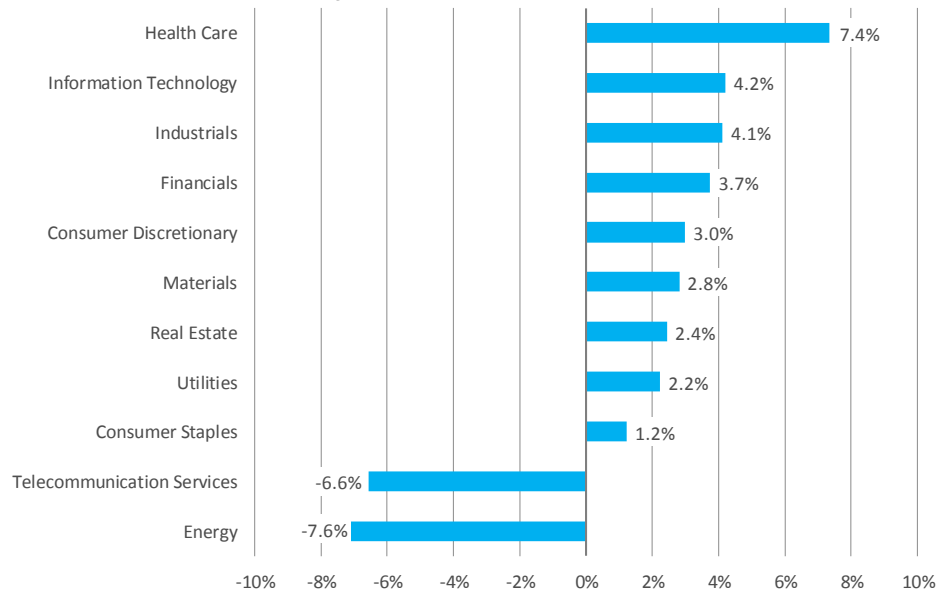
Large Cap, Mid Cap, & Small Cap



Data Source: Russell

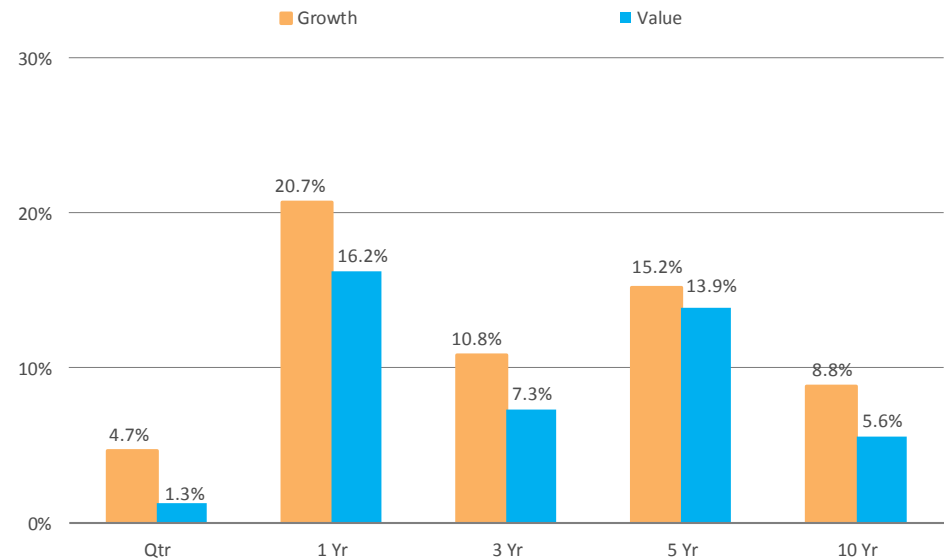
- U.S. equities, represented by the Russell 3000 Index, posted a strong 3.0% return during the quarter, but did not keep pace with the exceptional 5.7% return from the first quarter.
- As measured by the Russell Indices, large cap stocks (+3.1%) outpaced both mid cap stocks (+2.7%) and small cap stocks (+2.5%) over the quarter.
- Value stocks (+1.3%) continued their 2017 underperformance versus growth stocks (+4.7%), as measured by the Russell 3000 Style Indices. Financials contributed to the weakness as returns turned negative for the quarter (-4.8%) after starting the first three months in positive territory.
- Health Care (+7.4%) led sector returns for U.S. equities. Information technology (+4.2%) and industrials (+4.1%) also performed well.
- The energy (-7.6%) sector continued its laggard pace versus other sectors as oil prices declined amid broad concern about increased U.S. output.

Russell 3000 Index Quarterly Returns



Data Source: Russell

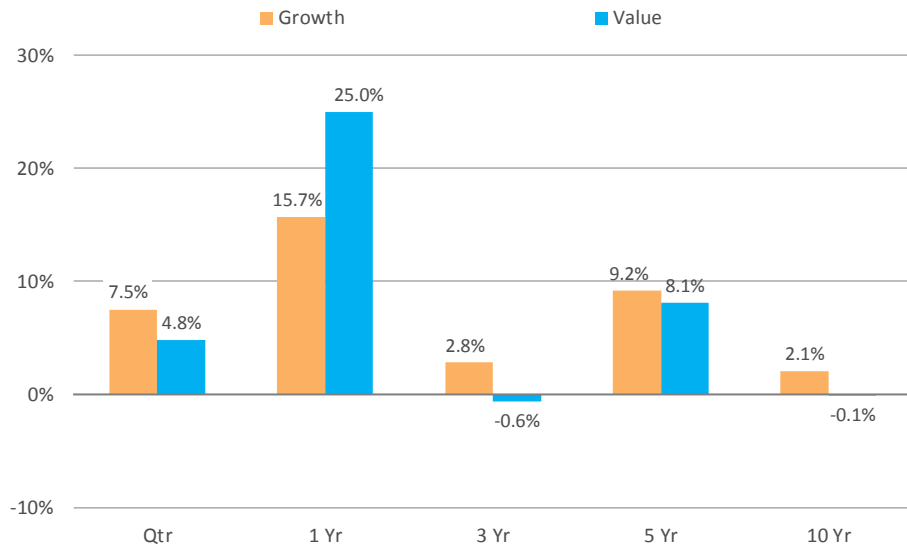
Russell 3000 Style Indices Returns



Data Source: Russell

Second Quarter 2017 – Global Equity, Non-U.S.

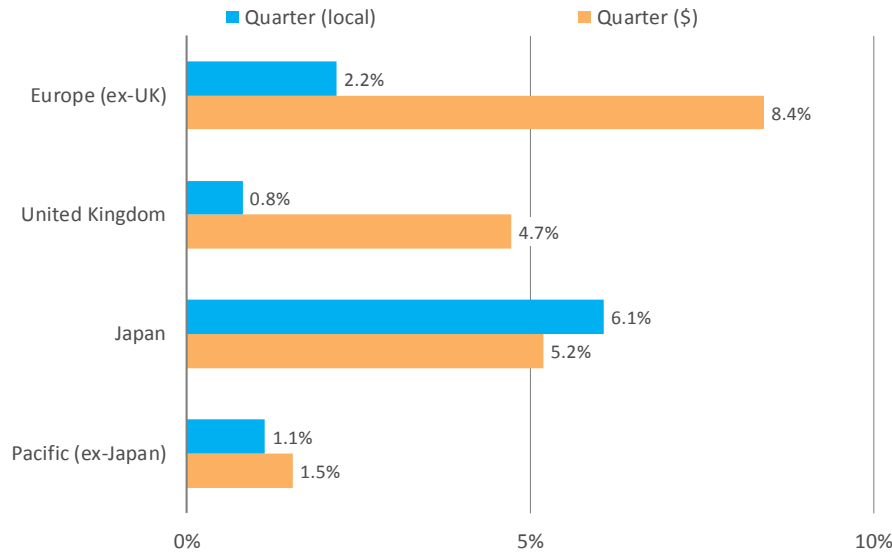
MSCI EAFE Style Indices Returns



Data Source: MSCI Barra

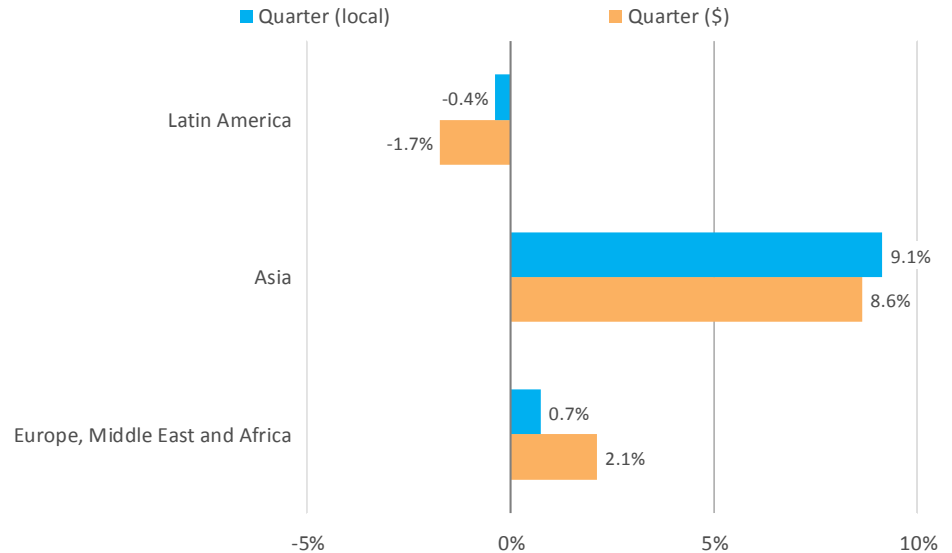
- The MSCI EAFE Index advanced 2.7% in local currencies and 6.1% when measured in U.S. dollars. For the trailing one-year period, the index gained 22.1% in local currencies and 20.3% in U.S. dollars.
- Among developed markets the British pound (+4.3%), euro (+7.1%), Japanese yen (+1.2%), and Australian dollar (+1.0%) all appreciated against the U.S. dollar.
- In local currency, the Japanese equity market (+6.1%) outperformed all other Asia-Pacific developed markets (+1.1%). European developed markets (+2.2%) outpaced the UK market (+0.8%) in local currencies.
- The MSCI Emerging Markets Index rose 6.6% in local currencies and 6.3% in U.S. dollars. For the trailing one-year period, emerging market equities gained 21.8% in local currencies and 23.7% in U.S. dollars.
- Asia led emerging market regions with a 9.1% local currency return supported by strength in South Korea (+12.8%) and China (+11.0%). Latin America was the worst performing emerging market region down 0.4% due to political turmoil in Brazil.
- Frontier markets returned 5.3% in local currencies (+6.1% in U.S. dollars). Over the trailing one year, returns were 20.4% in local currencies (+19.2% in U.S. dollars).

MSCI EAFE Regional Quarterly Returns



Data Source: MSCI Barra

MSCI Emerging Markets Regional Quarterly Returns

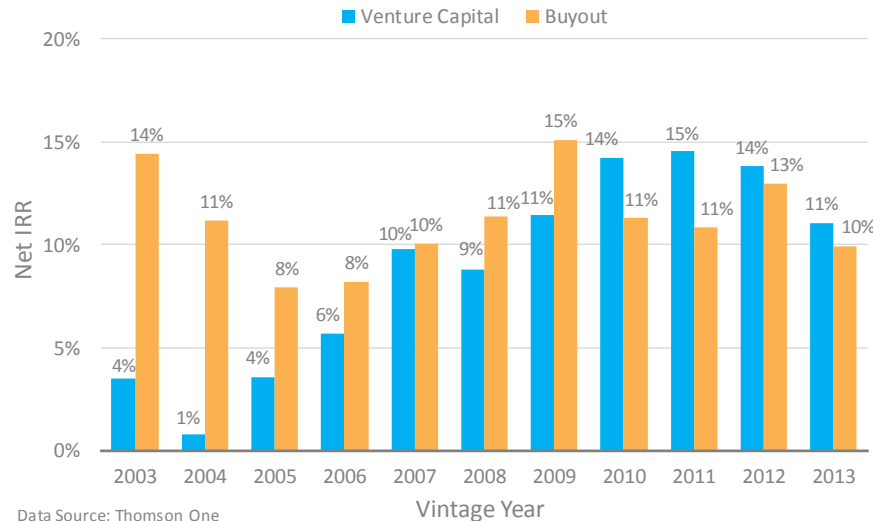


Data Source: MSCI Barra

Second Quarter 2017 – Global Equity, Private

Global Private Equity - Median Venture Capital & Buyout Vintage Year Internal Rate of Return

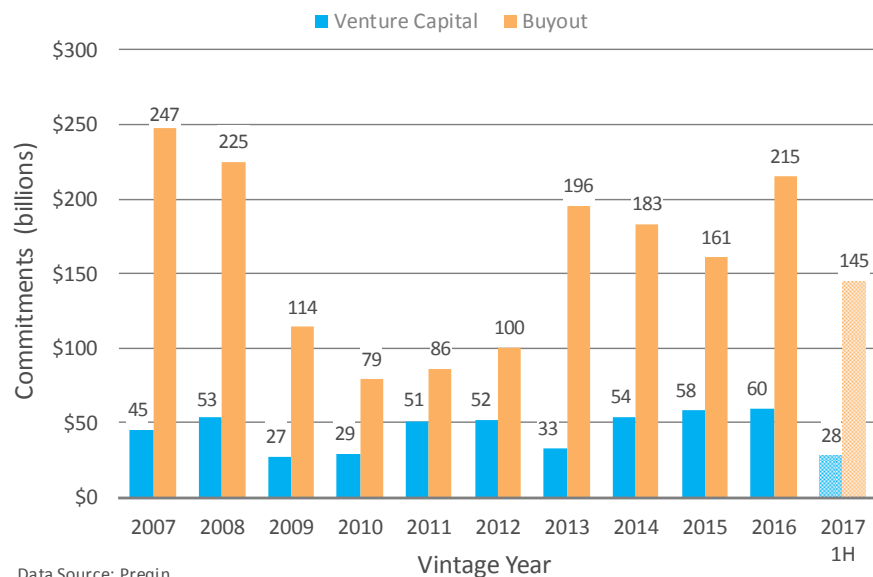
As of December 31, 2016



- The most recent private equity return information available is through December 31, 2016.
- Median private equity returns for both venture capital and buyout funds have been positive since the 2003 vintage year. Venture fund performance rose steadily from 2004 to 2011, however, more recent vintage year returns have been lower due to a slowing exit environment.
- During the second quarter, venture fundraising decreased 22% contrasted to a 27% increase in buyout fundraising versus the second quarter last year. Prior twelve month fundraising levels were down 8% for venture strategies but up 9% for buyout strategies quarter-over-quarter.
- Initial public offering (IPO) exit activity continued to lag levels seen in recent years. During the second quarter, the number of venture capital IPOs decreased by 9% and buyout IPOs decreased by 44% versus the same quarter last year.

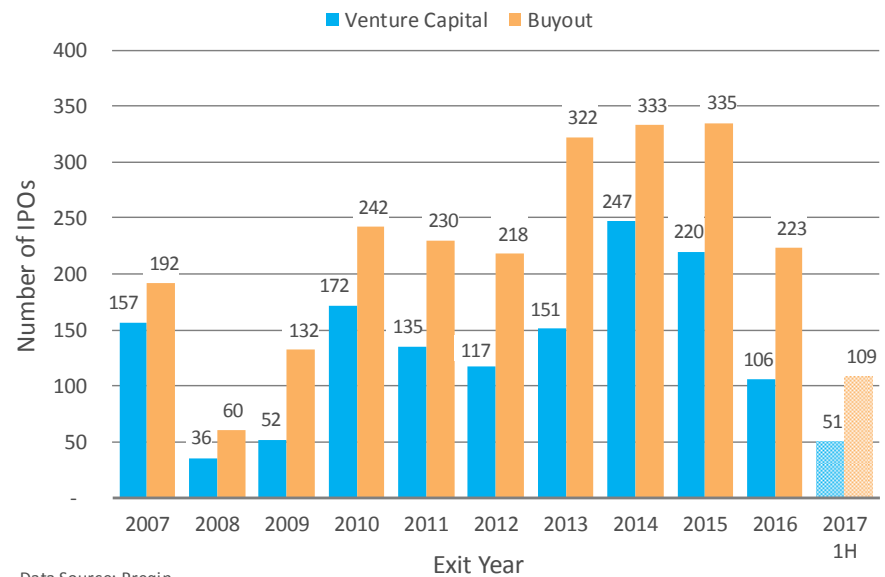
Global Private Equity - Venture Capital & Buyout Fundraising Activity

As of June 30, 2017



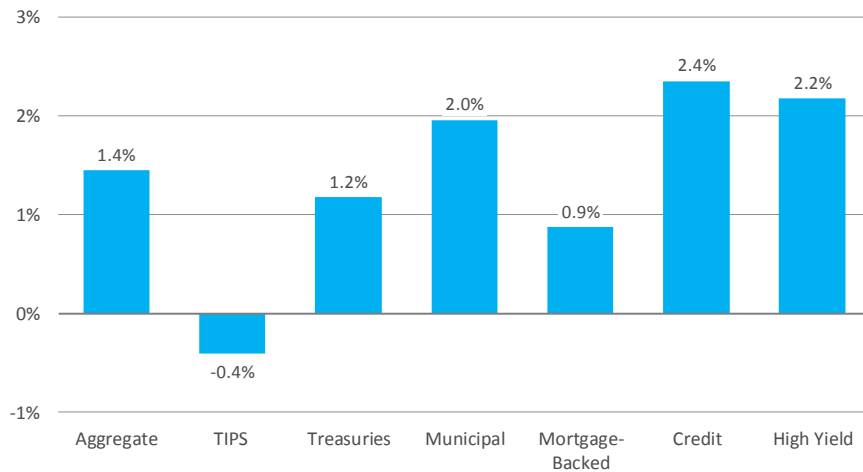
Global Private Equity - Venture Capital & Buyout IPO Exit Activity

As of June 30, 2017



Second Quarter 2017 – Global Fixed Income

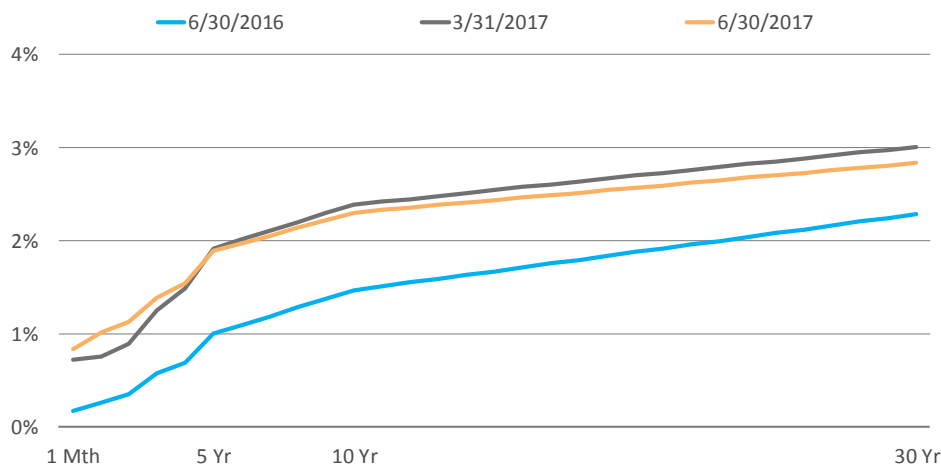
Bloomberg Barclays U.S. Fixed Income Index Returns



Data Source: Barclays

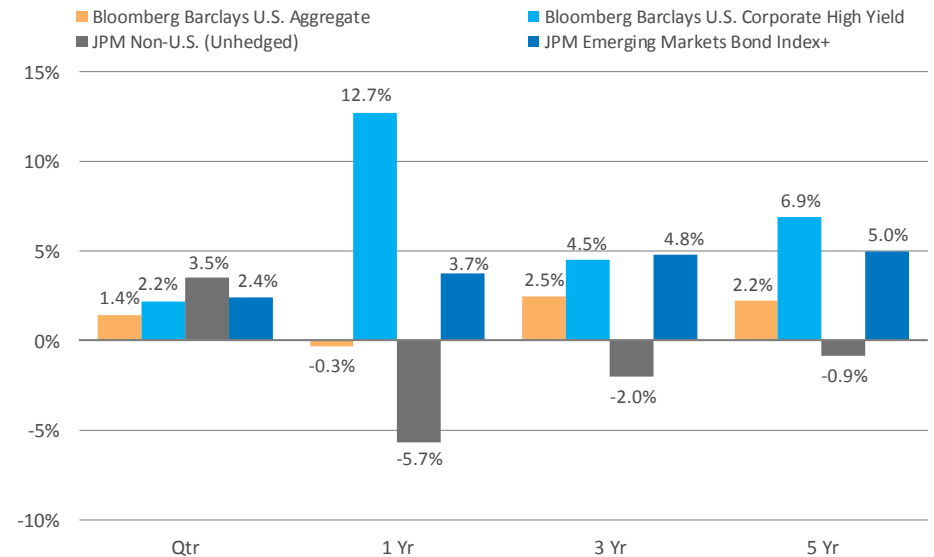
- The Bloomberg Barclays U.S. Aggregate Bond Index (BAGG) increased 1.4% in the second quarter. All U.S. fixed income sectors except for TIPS posted positive returns, with corporate credit and municipal bonds leading performance for the quarter.
- U.S. investment-grade credit increased 2.4%. Within credit, utilities performed the best, returning 3.0%. Industrials returned 2.7% and financials returned 2.1%.
- Nominal Treasury rates decreased as the 10-year U.S. Treasury note yield decreased 9 basis points (bps) to 2.3%. Real Treasury rates increased as the 10-year U.S. TIPS yield increased 26 bps. Treasuries returned 1.2% while the Barclays TIPS Index posted a loss of 0.4%.
- Yields on high yield bonds fell 10 bps to 6.1% and option-adjusted spreads tightened 15 bps to 377 bps, leading to a return of 2.2%.
- Emerging market sovereign debt (EMD) posted positive returns. Local currency EMD returned 1.9% for the quarter and dollar-denominated emerging market bonds returned 2.4%.

U.S. TREASURY YIELD CURVE



Data Source: Bloomberg LP

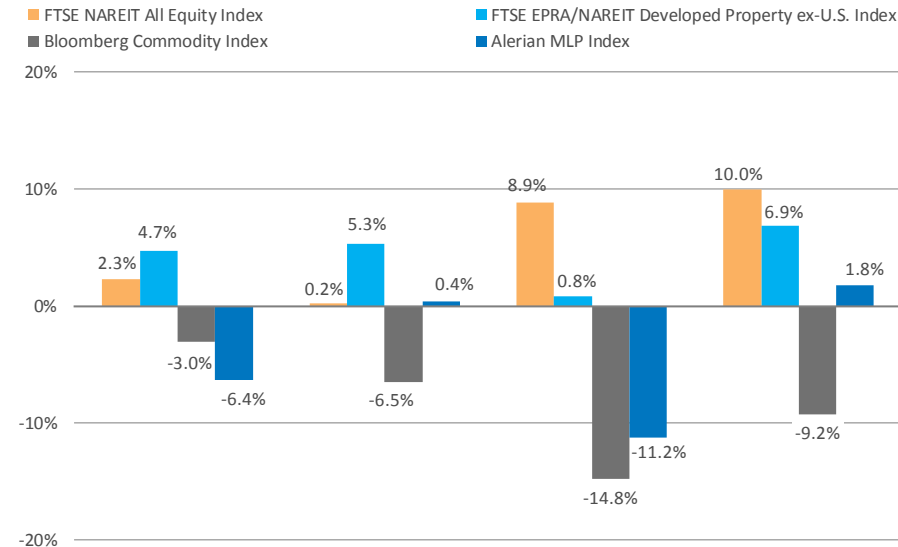
Broad Fixed Income



Data Sources: Barclays and JP Morgan

Second Quarter 2017 – Real Assets

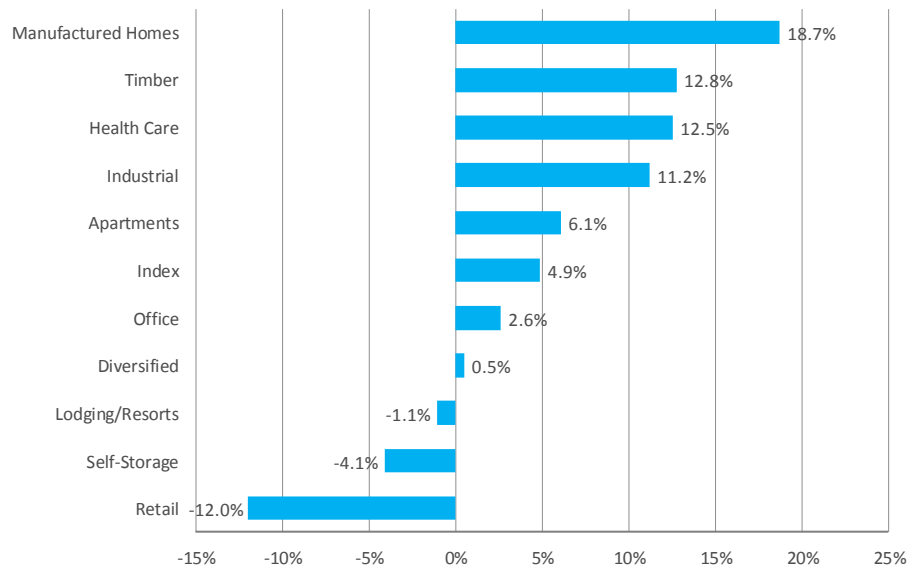
Public Real Assets - Real Estate, Commodities, and MLPs



- U.S. Real Estate Investment Trusts (REITs) gained 2.3% in the second quarter but only 0.2% over the trailing 12-months.
- The manufactured homes sector (+18.7%) significantly outperformed all other sectors, followed by high returns in the timber (+12.8%), health care (+12.5%), and industrial (+11.2%) sectors.
- International real estate securities gained 4.7% for the quarter and rose 5.3% over the past year.
- Private real estate, as measured by the NCREIF Property Index (one-quarter lag), gained 1.6% in the first quarter with all sectors except hotels posting positive returns.
- Commodity futures declined 3.0% and are down 6.5% for the trailing 12-months. During the quarter, the energy sector declined 9.7%, while livestock gained 11.2%.
- MLPs declined 6.4%, with a one-year return of 0.4%. MLPs were negatively impacted by fear of supply growth in U.S. oil and gas production.

Data Sources: NAREIT, Bloomberg, and Alerian

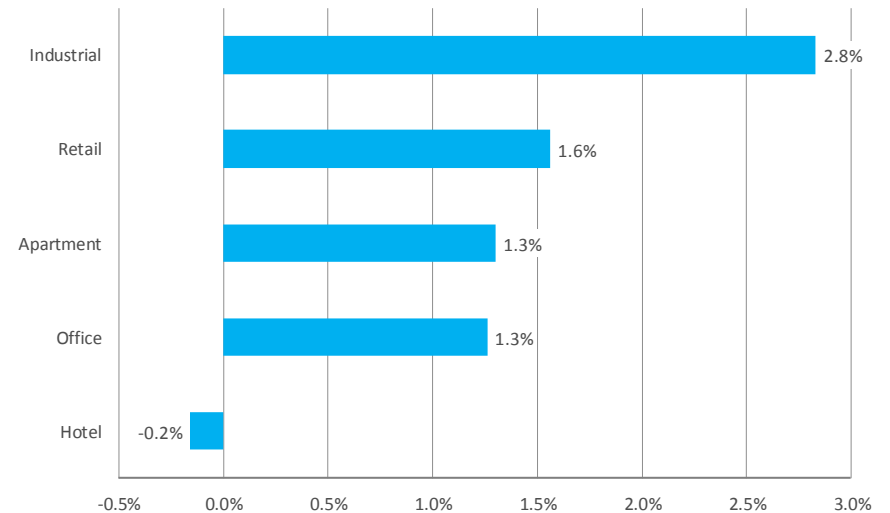
FTSE NAREIT All Equity Index Sector Returns



Data Source: NAREIT

NCREIF National Property Index Sector Returns

First Quarter 2017

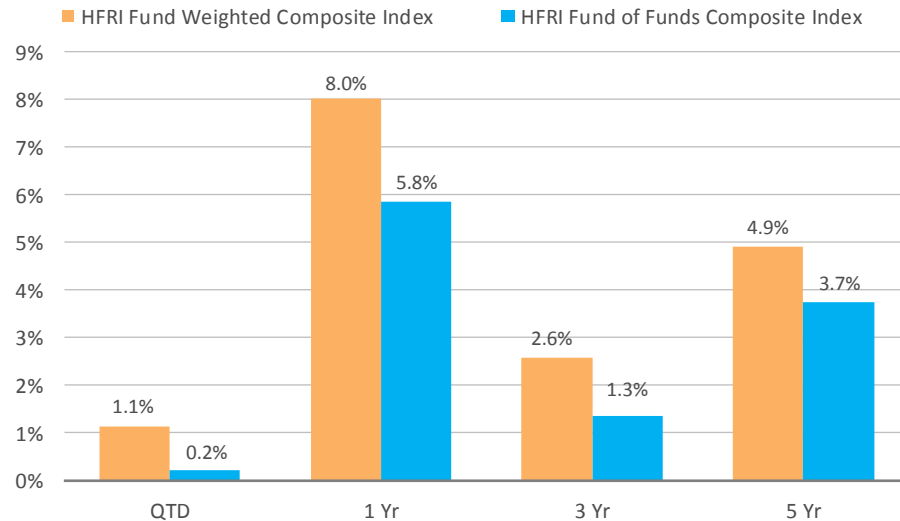


Data Source: NCREIF

Second Quarter 2017 – Diversifying Strategies, Hedge Funds

Major HFRI Indices Performance

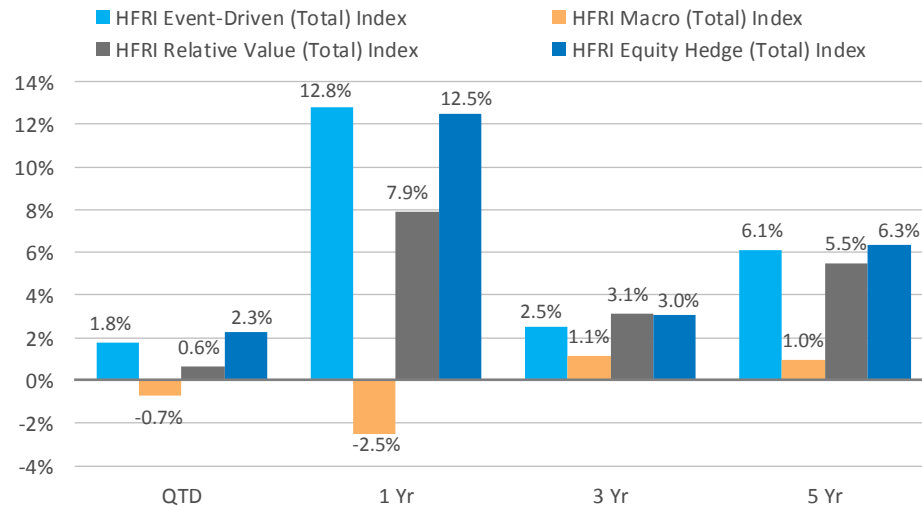
Returns in U.S. dollars



Data Source: HedgeFund Research

Secondary HFRI Indices Performance

Returns in U.S. dollars



Data Source: HedgeFund Research

- The HFRI Fund Weighted Composite Index and the HFRI Fund of Funds Composite Index gained 1.1% and 0.2%, respectively. Hedge fund returns were generally positive across strategies, with the exception of global macro managers. Long/short equity strategies tended to generate the strongest returns while systematic macro strategies lagged broad benchmarks.
- Long/short equity manager returns were positive, but trailed global equity markets. The HFRI Equity Hedge (Total) Index returned 2.3%, compared to the 4.3% and 3.1% returns of MSCI ACWI Index and the S&P 500 Index, respectively.
- Regionally-focused hedged equity managers generally performed well. The HFRI Emerging Markets (Total) Index was up 3.9%.
- The HFRI Event Driven (Total) Index returned 1.8%. Each event driven sub-index generated positive performance. The HFRI ED: Merger Arbitrage Index was a strong performer returning 2.2%.
- The HFRI Relative Value (Total) Index was up 0.6%. Performance amongst sub-indices was generally positive.
- The HFRI Macro (Total) Index returned -0.7%. Systematic managers continued to struggle due to choppy markets and trend reversals.

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2017

	Annualized					Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr			
<u>Catholic Foundation</u>	2.1%	5.8%	11.4%	4.2%	7.4%	7.4%	7/10	\$50,857,298
<u>Aggressive Pool - 100% Equity</u>	3.0	8.6	19.7	5.9	12.4	11.4	7/10	3,587,289
Balanced Benchmark ¹	3.5	9.4	19.1	7.2	12.7	12.2		
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	2.3	6.3	12.9	4.6	9.0	8.7	7/10	17,808,363
Balanced Benchmark ²	2.7	7.0	12.8	5.7	9.4	9.3		
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	2.0	5.4	10.3	4.0	7.4	7.6	7/10	28,304,193
Balanced Benchmark ³	2.3	5.8	10.2	4.9	7.8	7.8		
<u>Fixed Income Pool</u>	0.6	1.1	-0.4	1.0	1.4	2.3	7/10	1,157,453
Balanced Benchmark ⁴	0.9	1.5	0.0	1.7	1.6	2.1		
<u>All Cap Equity</u>	2.4	7.3	20.0	7.6	13.9	13.6	7/10	22,808,018
Russell 3000 Index	3.0	8.9	18.5	9.1	14.6	14.4		
<u>World Asset Management</u>	3.0	9.0	18.5	9.1	13.9	13.9	7/10	9,150,085
S&P 500 Index	3.1	9.3	17.9	9.6	14.6	14.5		
<u>DFA U.S. Social Core Equity 2</u>	2.1	6.1	21.0	6.6	14.1	13.5	7/10	13,657,933
Russell 3000 Index	3.0	8.9	18.5	9.1	14.6	14.4		
Russell 3000 Value Index	1.3	4.3	16.2	7.3	13.9	13.3		
<u>International Equity</u>	5.8	15.9	23.3	2.0	7.9	5.2	7/10	6,937,330
MSCI AC World Index ex-US	5.8	14.1	20.5	0.8	7.2	5.4		
<u>DFA International Social Core Equity Fund</u>	6.2	14.1	23.1	1.8	-	7.2	12/12	4,637,380
MSCI EAFE Index	6.1	13.8	20.3	1.1	-	6.6		
<u>DFA Emerging Markets Social Core</u>	5.1	19.7	23.2	1.9	4.6	3.1	7/10	2,299,950
MSCI Emerging Markets Index	6.3	18.4	23.7	1.1	4.0	2.7		
MSCI Emerging Markets Value Index	3.2	13.6	21.6	-1.3	1.7	1.0		

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2017

	Annualized					Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr			
<u>Fixed Income Composite</u>	0.6%	1.1%	-0.3%	0.9%	1.4%	2.2%	7/10	\$18,745,396
Blended Index ⁵	0.9	1.5	0.0	1.7	1.6	2.1		
Christian Brothers Intermediate Bond Fund	1.4	2.3	0.5	-	-	1.6	1/15	4,751,376
Bloomberg Barclays US Aggregate Index	1.4	2.3	-0.3	-	-	1.4		
DFA Short-Term Government Portfolio	0.3	0.7	-0.6	-	-	1.1	12/14	13,994,020
ML 1-3Yr Govt/Corp Bond Index	0.3	0.7	0.3	-	-	1.1		
<u>Real Estate Composite</u>	1.8	3.8	-1.8	5.6	9.0	9.4	7/10	1,618,465
Blended Index ⁶	4.0	8.2	4.0	6.0	9.6	10.7		
DFA Global Real Estate Securities Fund	1.8	3.8	-1.8	5.6	-	8.2	9/12	1,618,465
S&P Developed BMI Property Index	3.3	6.1	1.6	4.2	-	7.4		
FTSE EPRA/NAREIT Global Real Estate	3.7	7.2	3.1	4.8	-	7.2		

Footnotes:

* Performance returns are net of investment management fees.

* Calculated returns may differ from the manager's due to differences in security pricing and/or cash flows.

* Manager and index data represent the most current available at the time of report publication.

* For managers and indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

* The fiscal year ends in June.

¹ Balanced Benchmark is comprised of: 40.0% S&P 500 Index, 20.0% S&P MidCap 400 Index, 12.5% Russell 2000 Index, 15.0% MSCI EAFE Index, 7.5% MSCI Emerging Markets Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

² Balanced Benchmark is comprised of: 30.0% S&P 500 Index, 12.5% S&P MidCap 400 Index, 7.5% Russell 2000 Index, 10.0% MSCI EAFE Index, 5.0% MSCI Emerging Markets Index, 15.0% Bloomberg Barclays US Aggregate Index, 15.0% ML 1-3Yr Govt/Corp Bond Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

³ Balanced Benchmark is comprised of: 25.0% S&P 500 Index, 10.0% S&P MidCap 400 Index, 6.0% Russell 2000 Index, 8.0% MSCI EAFE Index, 4.0% MSCI Emerging Markets Index, 22.5% Bloomberg Barclays US Aggregate Index, 22.5% ML 1-3Yr Govt/Corp Bond Index, 1.0% FTSE NAREIT Equity Index, and 1.0% S&P Developed ex-U.S. Property Index.

⁴ Balanced Benchmark is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ML 1-3Yr Govt/Corp Bond Index.

⁵ Blended Index is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ML 1-3Yr Govt/Corp Bond Index.

⁶ Blended Index is comprised of: 50.0% FTSE NAREIT Equity Index and 50.0% S&P Developed ex-U.S. Property Index.

Diocese of Toledo - Catholic Foundation

Fiscal Year Performance

	2017	2016	2015	2014	2013	2012
<u>Catholic Foundation</u>	11.4%	0.6%	1.0%	14.0%	10.5%	1.5%
<u>Aggressive Pool - 100% Equity</u>	19.7	-2.1	1.3	24.1	21.5	-4.4
Balanced Benchmark ¹	19.1	-0.9	4.2	23.3	20.1	-1.8
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	12.9	0.4	1.2	17.4	14.3	-0.8
Balanced Benchmark ²	12.8	1.1	3.5	16.8	13.7	0.8
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	10.3	0.8	1.1	14.4	11.1	1.8
Balanced Benchmark ³	10.2	1.6	3.1	13.8	10.7	1.7
<u>Fixed Income Pool</u>	-0.4	3.1	0.2	3.3	0.9	4.6
Balanced Benchmark ⁴	0.0	3.8	1.4	2.8	0.1	4.3
<u>All Cap Equity</u>	20.0	-0.5	4.4	24.9	23.2	1.1
Russell 3000 Index	18.5	2.1	7.3	25.2	21.5	3.8
<u>World Asset Management</u>	18.5	2.9	6.5	23.8	19.6	4.7
S&P 500 Index	17.9	4.0	7.4	24.6	20.6	5.4
<u>DFA U.S. Social Core Equity 2</u>	21.0	-2.7	2.8	25.7	27.0	-1.9
Russell 3000 Index	18.5	2.1	7.3	25.2	21.5	3.8
Russell 3000 Value Index	16.2	2.4	3.9	23.7	25.3	2.6
<u>International Equity</u>	23.3	-8.2	-6.3	23.0	12.0	-17.6
MSCI AC World Index ex-US	20.5	-10.2	-5.3	21.8	13.6	-14.6
<u>DFA International Social Core Equity Fund</u>	23.1	-8.4	-6.4	27.0	-	-
MSCI EAFE Index	20.3	-10.2	-4.2	23.6	-	-
<u>DFA Emerging Markets Social Core</u>	23.2	-8.4	-6.4	15.4	2.7	-17.2
MSCI Emerging Markets Index	23.7	-12.1	-5.1	14.3	2.9	-16.0
MSCI Emerging Markets Value Index	21.6	-14.4	-7.7	14.4	-1.2	-15.8

Diocese of Toledo - Catholic Foundation

Fiscal Year Performance

	2017	2016	2015	2014	2013	2012
<u>Fixed Income Composite</u>	-0.3%	3.1%	-0.1%	3.4%	0.9%	4.6%
Blended Index ⁵	0.0	3.8	1.4	2.8	0.1	4.3
Christian Brothers Intermediate Bond Fund	0.5	5.5	-	-	-	-
Bloomberg Barclays US Aggregate Index	-0.3	6.0	-	-	-	-
DFA Short-Term Government Portfolio	-0.6	2.4	-	-	-	-
ML 1-3Yr Govt/Corp Bond Index	0.3	1.6	-	-	-	-
<u>Real Estate Composite</u>	-1.8	17.8	1.6	15.1	13.6	-0.1
Blended Index ⁶	4.0	12.7	1.5	15.1	15.5	3.6
DFA Global Real Estate Securities Fund	-1.8	17.8	1.6	15.1	-	-
S&P Developed BMI Property Index	1.6	11.3	0.1	14.3	-	-
FTSE EPRA/NAREIT Global Real Estate	3.1	10.5	1.0	12.5	-	-

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Diocese of Toledo Catholic Foundation - Aggressive Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2017

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 617,559	17.2%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	1,922,092	53.6%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	540,252	15.0%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	267,793	7.5%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	175,878	4.9%
Cash	-	-	-	-	-	-	-	100.0%	63,715	1.8%
Sub-Total	\$ 1,415,673	\$ 656,910	\$ 467,068	\$ 540,252	\$ 267,793	\$ -	\$ 175,878	\$ 63,715	\$ 3,587,289	100.0%
Percent of Total	39.5%	18.3%	13.0%	15.0%	7.5%	0.0%	4.9%	1.8%	100.0%	
Target	40.0%	20.0%	12.5%	15.0%	7.5%	0.0%	5.0%	0.0%	100.0%	
Target Range	32.0%- 48.0%	16.0%- 24.0%	10.0%- 15.0%	12.0%- 18.0%	6.0%- 9.0%	0.0%- 0.0%	4.0%- 6.0%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Long Term Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2017

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 3,173,844	17.8%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	5,594,626	31.4%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	1,793,359	10.1%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	890,694	5.0%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	1,245,642	7.0%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	3,929,227	22.1%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	880,432	4.9%
Cash	-	-	-	-	-	-	-	100.0%	300,539	1.7%
Sub-Total	\$ 5,317,988	\$ 2,090,988	\$ 1,359,494	\$ 1,793,359	\$ 890,694	\$ 5,174,869	\$ 880,432	\$ 300,539	\$ 17,808,363	100.0%
Percent of Total	29.9%	11.7%	7.6%	10.1%	5.0%	29.1%	4.9%	1.7%	100.0%	
Target	30.0%	12.5%	7.5%	10.0%	5.0%	30.0%	5.0%	0.0%	100.0%	
Target Range	24.0%- 36.0%	10.0%- 15.0%	6.0%- 9.0%	8.0%- 12.0%	4.0%- 6.0%	24.0%- 36.0%	4.0%- 6.0%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Balanced Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2017

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 5,358,682	18.9%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	6,141,215	21.7%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	2,303,769	8.2%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	1,141,463	4.0%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	3,169,419	11.2%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	9,260,969	32.7%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	562,155	2.0%
Cash	-	-	-	-	-	-	-	100.0%	366,521	1.3%
Sub-Total	\$ 7,468,589	\$ 2,538,993	\$ 1,492,315	\$ 2,303,769	\$ 1,141,463	\$ 12,430,388	\$ 562,155	\$ 366,521	\$ 28,304,193	100.0%
Percent of Total	26.4%	8.9%	5.3%	8.2%	4.0%	43.9%	2.0%	1.3%	100.0%	
Target	25.0%	10.0%	6.0%	8.0%	4.0%	45.0%	2.0%	0.0%	100.0%	
Target Range	20.0%- 30.0%	8.0%- 12.0%	4.8%- 7.2%	6.4%- 9.6%	3.2%- 4.8%	36.0%- 54.0%	1.6%- 2.4%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Fixed Income Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2017

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	336,315	29.1%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	803,824	69.4%
Cash	-	-	-	-	-	-	-	100.0%	17,314	1.5%
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,140,139	\$ -	\$ 17,314	\$ 1,157,453	100.0%
Percent of Total	0.0%	0.0%	0.0%	0.0%	0.0%	98.5%	0.0%	1.5%	100.0%	
Target	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	
Target Range	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	95.0%- 100.0%	0.0%- 0.0%	0.0%- 5.0%		

Diocese of Toledo - Catholic Foundation

Aggressive Pool - 100% Equity

Asset Class Objectives

Performance Objectives

Result

Objective Achieved

Measurement Period: Moving 5 Year

Return > Benchmark	Return over benchmark = -0.4%	No
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = -0.3%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures

R²

Sharpe Ratio

Standard Deviation

Tracking Error

Information Ratio

Aggressive Pool - 100% Equity	0.9	1.1	11.1%	1.4%	-0.3
Balanced Benchmark	1.0	1.1	11.1	0.0	--

Asset Growth Summary (in thousands)

Qtr

1Yr

Beginning Market Value	\$	3,483	\$	2,997
Net Contributions/(Distributions)	\$	(2)	\$	(3)
Market Appreciation/(Depreciation)	\$	106	\$	593
Ending Market Value	\$	3,587	\$	3,587

* Risk Statistics are based on monthly data.

* Balanced Benchmark is comprised of: 40.0% S&P 500 Index, 20.0% S&P MidCap 400 Index, 12.5% Russell 2000 Index, 15.0% MSCI EAFE Index, 7.5% MSCI Emerging Markets Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

Diocese of Toledo - Catholic Foundation

Long Term Pool - 70% Eq./30% Fixed Inc.

Asset Class Objectives

Performance Objectives

Result

Objective Achieved

Measurement Period: Moving 5 Year

Return > Benchmark	Return over benchmark = -0.4%	No
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = -0.3%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures

R²

Sharpe Ratio

Standard Deviation

Tracking Error

Information Ratio

Long Term Pool - 70% Eq./30% Fixed Inc.	0.9	1.2	7.4%	0.9%	-0.4
Balanced Benchmark	1.0	1.2	7.5	0.0	--

Asset Growth Summary (in thousands)

Qtr

1Yr

Beginning Market Value	\$	16,722	\$	15,434
Net Contributions/(Distributions)	\$	725	\$	426
Market Appreciation/(Depreciation)	\$	361	\$	1,948
Ending Market Value	\$	17,808	\$	17,808

* Risk Statistics are based on monthly data.

* Balanced Benchmark is comprised of: 30.0% S&P 500 Index, 12.5% S&P MidCap 400 Index, 7.5% Russell 2000 Index, 10.0% MSCI EAFE Index, 5.0% MSCI Emerging Markets Index, 15.0% Bloomberg Barclays US Aggregate Index, 15.0% ML 1-3Yr Govt/Corp Bond Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

Diocese of Toledo - Catholic Foundation

Balanced Pool - 55% Eq./45% Fixed Inc.

Asset Class Objectives

Performance Objectives

Result

Objective Achieved

Measurement Period: Moving 5 Year

Return > Benchmark	Return over benchmark = -0.4%	No
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = -0.4%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

Statistical Measures

	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Balanced Pool - 55% Eq./45% Fixed Inc.	0.9	1.2	5.9%	0.9%	-0.5
Balanced Benchmark	1.0	1.3	5.9	0.0	--

Asset Growth Summary (in thousands)

Qtr

1Yr

Beginning Market Value	\$ 28,484	\$ 28,298
Net Contributions/(Distributions)	\$ (744)	\$ (2,750)
Market Appreciation/(Depreciation)	\$ 564	\$ 2,756
Ending Market Value	\$ 28,304	\$ 28,304

* Risk Statistics are based on monthly data.

* Balanced Benchmark is comprised of: 25.0% S&P 500 Index, 10.0% S&P MidCap 400 Index, 6.0% Russell 2000 Index, 8.0% MSCI EAFE Index, 4.0% MSCI Emerging Markets Index, 22.5% Bloomberg Barclays US Aggregate Index, 22.5% ML 1-3Yr Govt/Corp Bond Index, 1.0% FTSE NAREIT Equity Index, and 1.0% S&P Developed ex-U.S. Property Index.

Diocese of Toledo - Catholic Foundation

Fixed Income Pool

Asset Class Objectives

Performance Objectives

	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.2%	No
Beta < 1.20	Beta = 1.09	Yes
Alpha > 0.0%	Alpha = -0.3%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 25th Percentile	No

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Fixed Income Pool	0.8	0.6	2.1%	1.0%	-0.2
Balanced Benchmark	1.0	0.8	1.7	0.0	--

Asset Growth Summary (in thousands)

	Qtr	1Yr
Beginning Market Value	\$ 1,295	\$ 1,574
Net Contributions/(Distributions)	\$ (145)	\$ (409)
Market Appreciation/(Depreciation)	\$ 7	\$ (8)
Ending Market Value	\$ 1,157	\$ 1,157

* Risk Statistics are based on monthly data.

* Balanced Benchmark is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ML 1-3Yr Govt/Corp Bond Index.

Diocese of Toledo - Catholic Foundation

World Asset Management

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
World Asset Management	3.0%	9.0%	18.5%	9.1%	13.9%	13.9%	<i>7/10</i>
S&P 500 Index	3.1	9.3	17.9	9.6	14.6	14.5	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
World Asset Management	1.00	-0.6%	0.96	10.8%	0.6%	-1.1
S&P 500 Index	1.00	0.0	1.00	10.9	0.0	--

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

World Asset Management

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2017

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.7%	No
Beta < 1.20	Beta = 1.00	Yes
Alpha > 0.0%	Alpha = -0.6%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

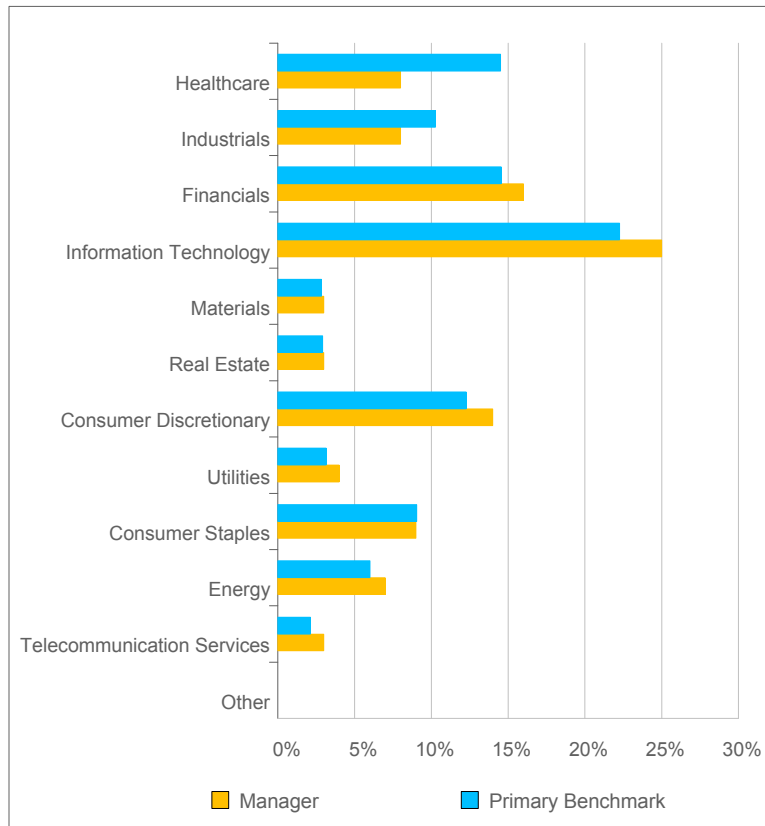
Diocese of Toledo - Catholic Foundation

World Asset Management

Equity Sector

Report For Periods Ending June 30, 2017

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Healthcare	8%	15%	7.1%	12.5%
Industrials	8	10	4.7	22.3
Financials	16	15	4.3	35.4
Information Technology	25	22	4.1	33.9
Materials	3	3	3.2	18.6
Real Estate	3	3	2.8	2.8
Consumer Discretionary	14	12	2.4	16.9
Utilities	4	3	2.2	2.5
Consumer Staples	9	9	1.6	3.1
Energy	7	6	-6.4	-4.1
Telecommunication Services	3	2	-7.1	-11.7
Other	0	0	-	-

Top Five Holdings	Weighting
Apple, Inc.	4.1%
Alphabet, Inc.	3.0
Microsoft Corporation	2.9
Amazon.com, Inc.	2.1
Facebook, Inc. Class A	1.9

Number of Holdings: 472

* Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

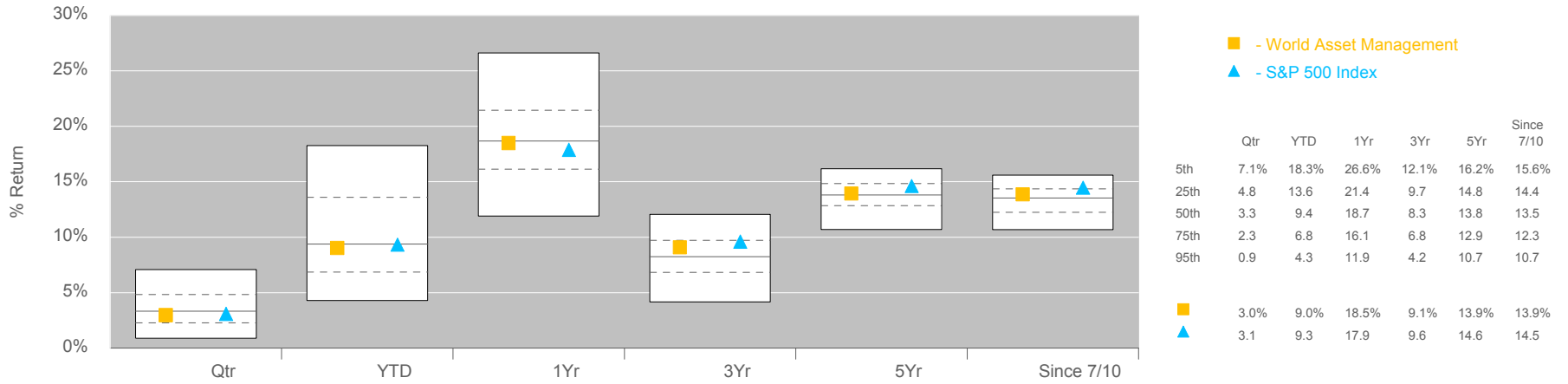
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

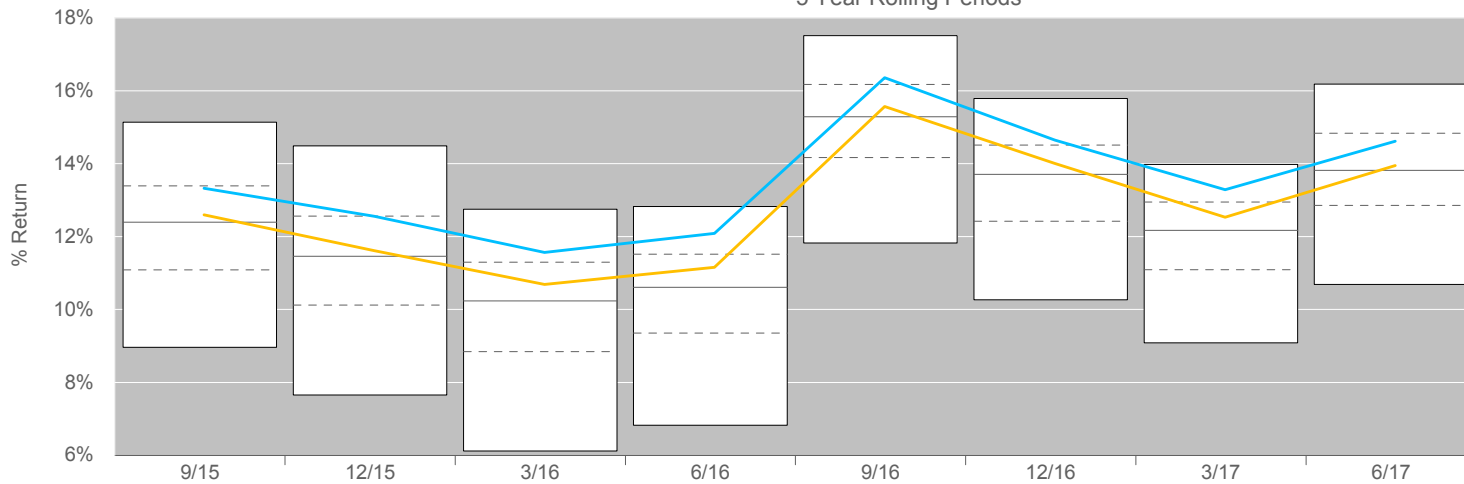
World Asset Management

Broad Large Cap Universe

For Report Periods Ending June 30, 2017



Report From September 30, 2010 to June 30, 2017
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA U.S. Social Core Equity 2	2.1%	6.1%	21.0%	6.6%	14.1%	13.5%	<i>7/10</i>
Russell 3000 Index	3.0	8.9	18.5	9.1	14.6	14.4	
Russell 3000 Value Index	1.3	4.3	16.2	7.3	13.9	13.3	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA U.S. Social Core Equity 2	1.09	-1.7%	0.89	12.6%	3.2%	-0.2
Russell 3000 Index	1.00	0.0	1.00	11.2	0.0	--
Russell 3000 Value Index	0.99	-0.6	0.90	11.4	2.6	0.1

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2017

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.5%	No
Beta < 1.20	Beta = 1.09	Yes
Alpha > 0.0%	Alpha = -1.7%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

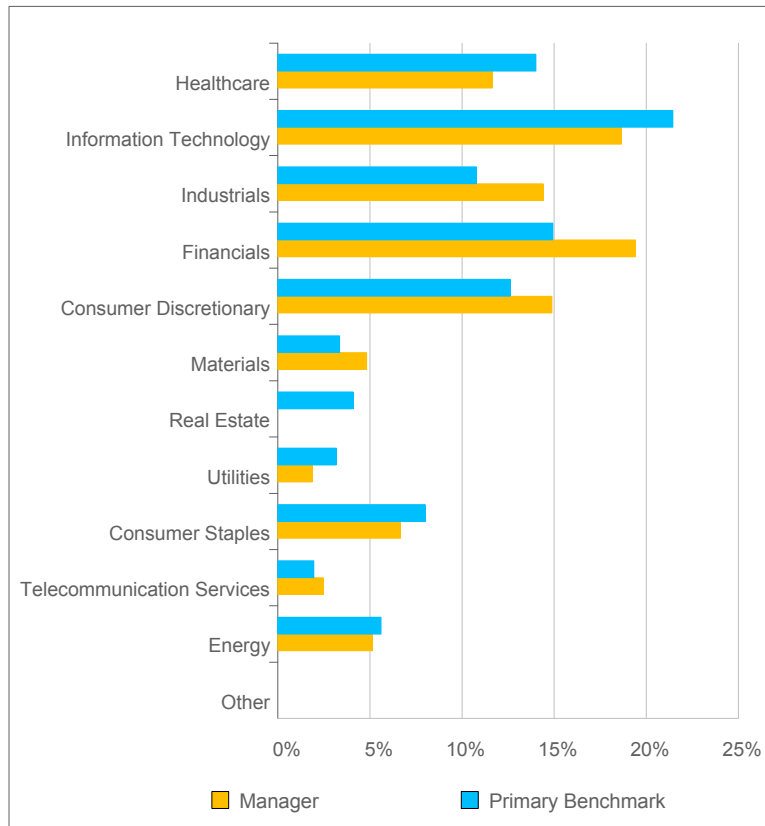
Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Equity Sector

Report For Periods Ending June 30, 2017

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Healthcare	12%	14%	7.4%	14.7%
Information Technology	19	21	4.2	33.1
Industrials	14	11	4.1	23.0
Financials	19	15	3.8	34.1
Consumer Discretionary	15	13	3.0	18.3
Materials	5	3	2.8	20.9
Real Estate	0	4	2.4	-
Utilities	2	3	2.2	3.2
Consumer Staples	7	8	1.2	2.9
Telecommunication Services	2	2	-6.6	-9.3
Energy	5	6	-7.6	-4.7
Other	0	0	-	-

Top Five Holdings

Top Five Holdings	Weighting
Apple Inc	2.4%
AT&T Inc	1.6
JPMorgan Chase & Co	1.5
Wells Fargo & Co	1.2
Comcast Corp	1.2

Number of Holdings: 2605

* Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

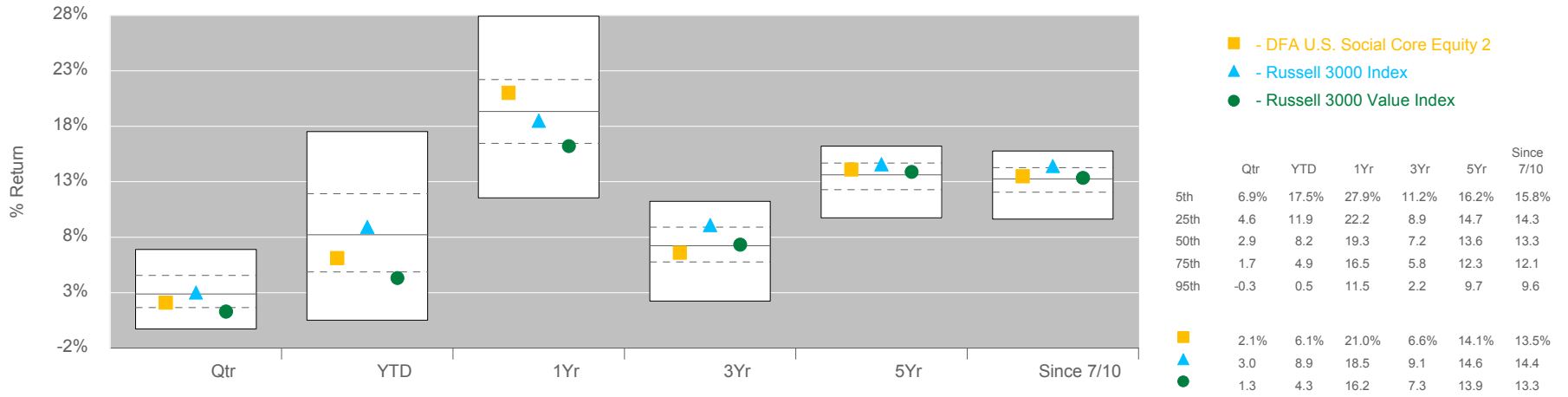
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

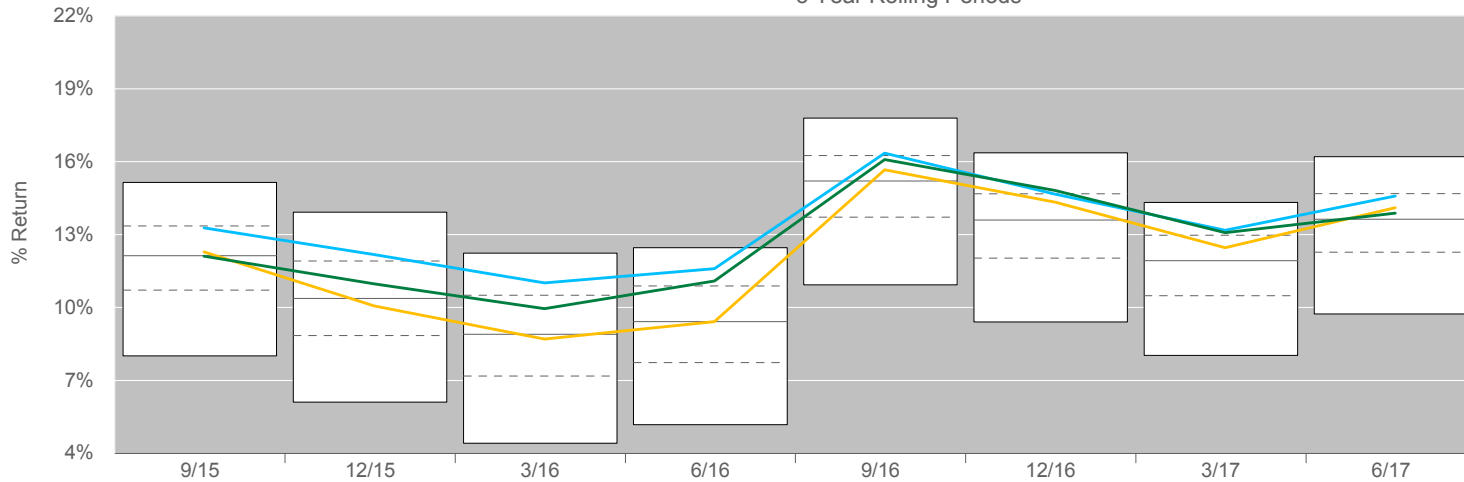
DFA U.S. Social Core Equity 2

Broad Equity Universe

For Report Periods Ending June 30, 2017



Report From September 30, 2010 to June 30, 2017
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
DFA International Social Core Equity Fund	6.2%	14.1%	23.1%	1.8%	7.2%	<i>12/12</i>
MSCI EAFE Index	6.1	13.8	20.3	1.1	6.6	

Risk Statistics (Since 12/12)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA International Social Core Equity Fund	0.95	1.0%	0.90	12.9%	3.0%	0.2
MSCI EAFE Index	1.00	0.0	1.00	13.1	0.0	--

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation
DFA International Social Core Equity Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2017

Performance Objectives	Result	Objective Achieved
Time Period From 12/12 To 6/17		
Return > Benchmark	Return over benchmark = 0.7%	Yes
Beta < 1.20	Beta = 0.95	Yes
Alpha > 0.0%	Alpha = 1.0%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 33rd Percentile	Yes

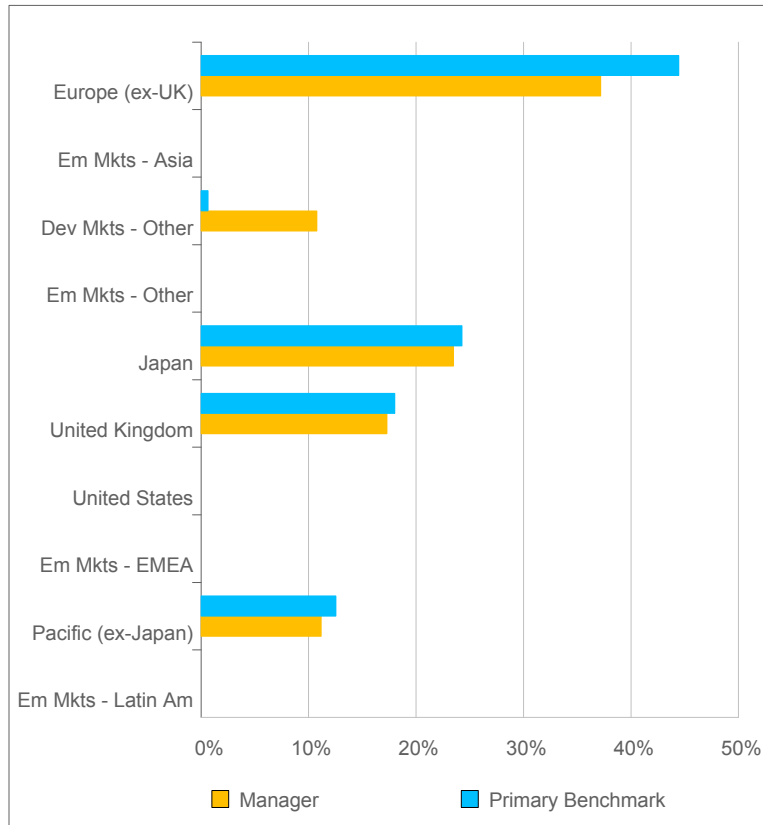
Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

International Sector

Report For Periods Ending June 30, 2017

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Europe (ex-UK)	37%	44%	8.4%	24.4%
Em Mkts - Asia	0	0	7.9	25.6
Dev Mkts - Other	11	1	6.5	-2.3
Em Mkts - Other	0	0	6.1	19.2
Japan	24	24	5.2	19.2
United Kingdom	17	18	4.7	13.4
United States	0	0	3.0	17.3
Em Mkts - EMEA	0	0	2.1	12.9
Pacific (ex-Japan)	11	13	1.5	19.4
Em Mkts - Latin Am	0	0	-1.7	15.0

Top Five Countries	Weighting
Japan	23.5%
United Kingdom	17.3
Canada	10.1
France	7.9
Germany	6.8

Number of Holdings: 4203

* Sector weightings may not add up to 100% due to rounding.

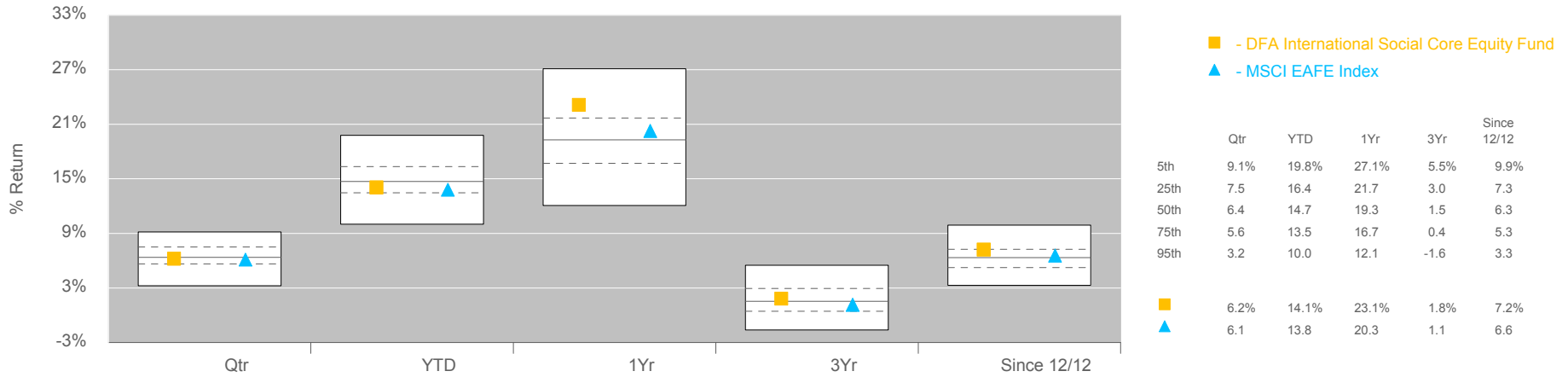
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

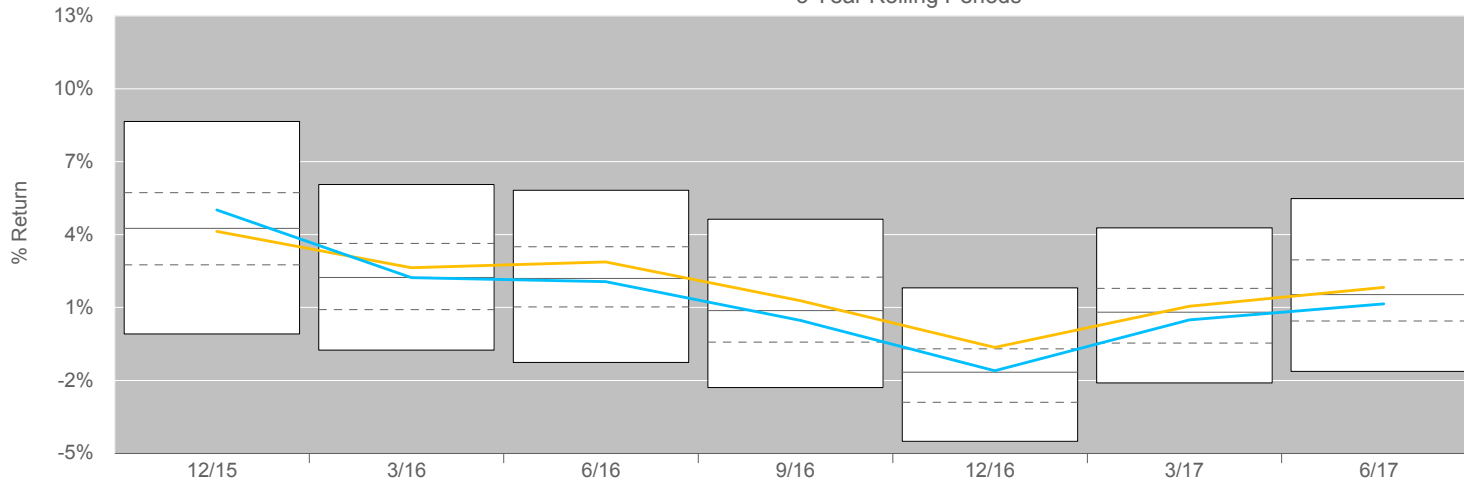
DFA International Social Core Equity Fund

International Equity Universe

For Report Periods Ending June 30, 2017



Report From December 31, 2012 to June 30, 2017
3 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA Emerging Markets Social Core	5.1%	19.7%	23.2%	1.9%	4.6%	3.1%	<i>7/10</i>
MSCI Emerging Markets Index	6.3	18.4	23.7	1.1	4.0	2.7	
MSCI Emerging Markets Value Index	3.2	13.6	21.6	-1.3	1.7	1.0	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Emerging Markets Social Core	0.99	0.7%	0.94	15.2%	2.5%	0.3
MSCI Emerging Markets Index	1.00	0.0	1.00	15.1	0.0	--
MSCI Emerging Markets Value Index	1.06	-2.5	0.94	16.0	3.7	0.8

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2017

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.7%	Yes
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = 0.7%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

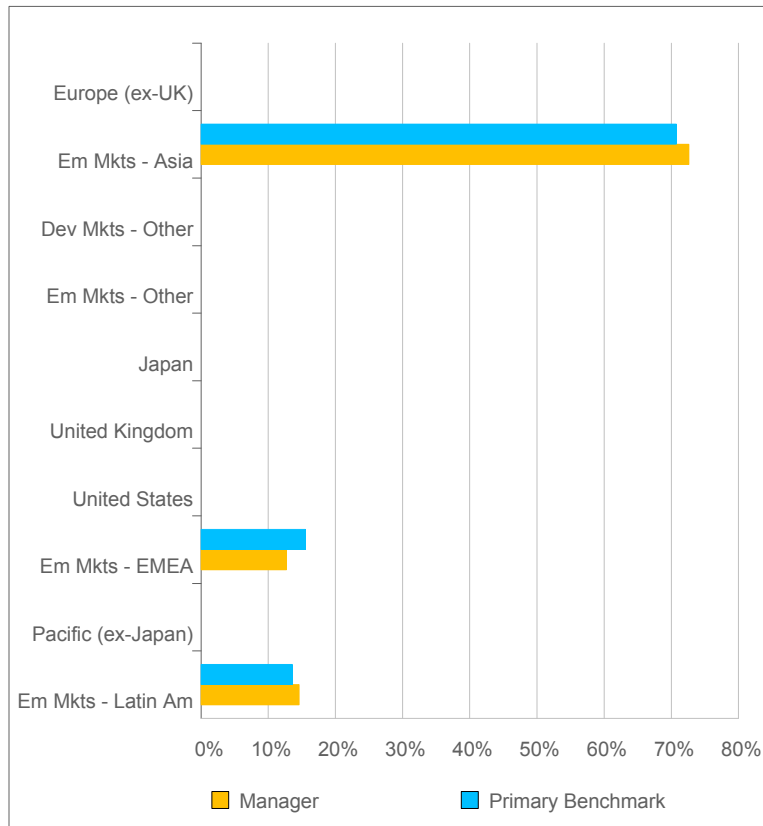
Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Emerging Markets Sector

Report For Periods Ending June 30, 2017

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Europe (ex-UK)	0%	0%	8.4%	24.4%
Em Mkts - Asia	73	71	7.9	25.6
Dev Mkts - Other	0	0	6.5	-2.3
Em Mkts - Other	0	0	6.1	19.2
Japan	0	0	5.2	19.2
United Kingdom	0	0	4.7	13.4
United States	0	0	3.0	17.3
Em Mkts - EMEA	13	16	2.1	12.9
Pacific (ex-Japan)	0	0	1.5	19.4
Em Mkts - Latin Am	15	14	-1.7	15.0

Top Five Countries	Weighting
China	16.9%
Taiwan	16.7
Korea	16.5
India	11.7
Brazil	7.5

Number of Holdings: 3964

* Sector weightings may not add up to 100% due to rounding.

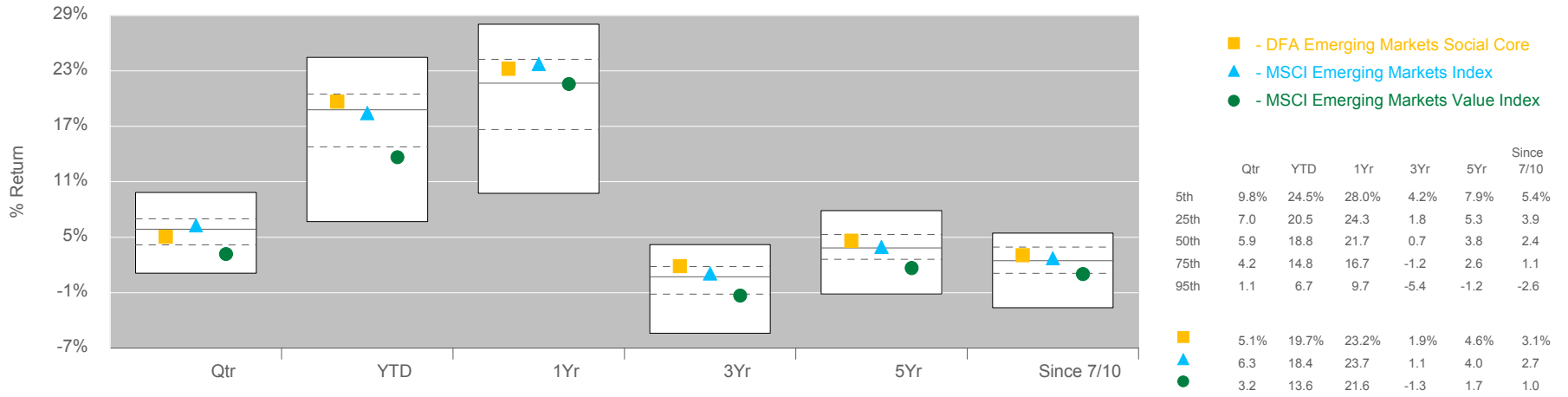
* Manager data represents the most current available at the time of report publication.

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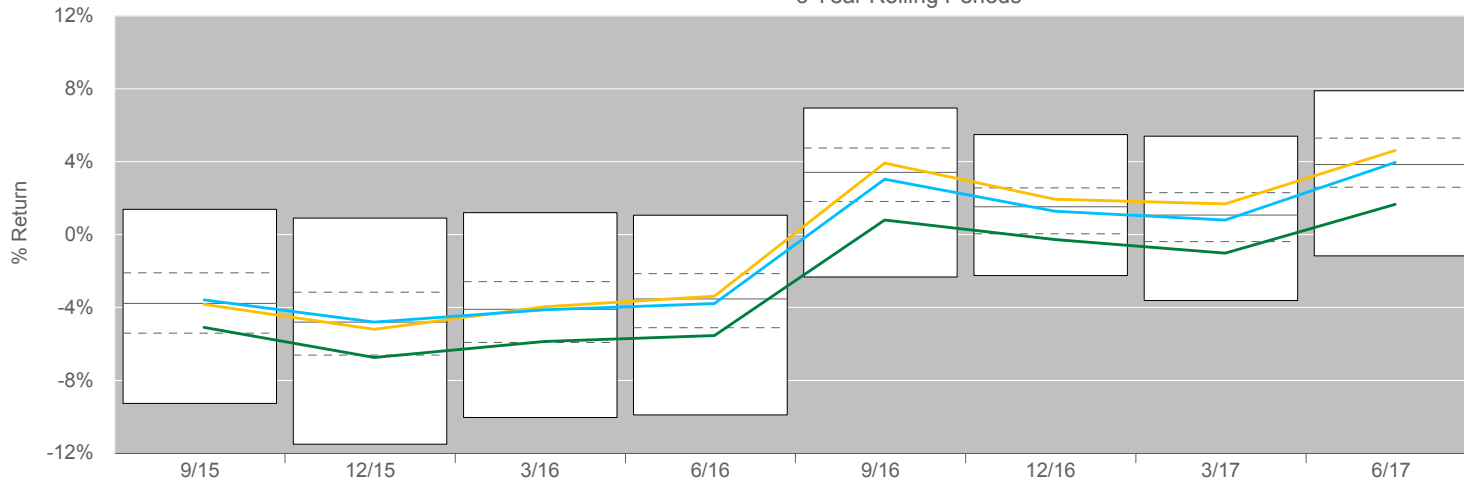
DFA Emerging Markets Social Core

Emerging Markets Universe

For Report Periods Ending June 30, 2017



Report From September 30, 2010 to June 30, 2017
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date		
Christian Brothers Intermediate Bond Fund	1.4%	2.3%	0.5%	1.6%	1/15		
Bloomberg Barclays US Aggregate Index	1.4	2.3	-0.3	1.4			

Risk Statistics (Since 1/15)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers Intermediate Bond Fund	0.93	0.2%	0.84	2.8%	0.9%	0.2
Bloomberg Barclays US Aggregate Index	1.00	0.0	1.00	2.8	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	Fl Annl Turnover
Christian Brothers Intermediate Bond Fund	5.4 yrs	7.4 yrs	AA	2.7%	223.8%
Bloomberg Barclays US Aggregate Index	6.0	8.3	AA	2.6	--

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

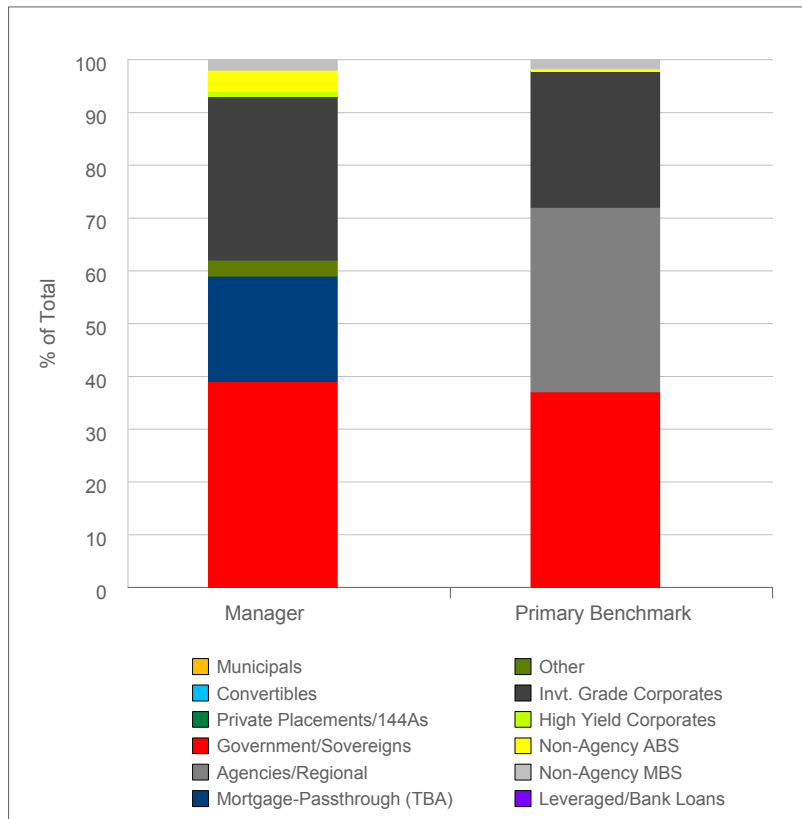
Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Fixed Income Sector

Report For Periods Ending June 30, 2017

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	1.4%	-0.3%
Municipals	0	0	2.0	-0.5
Convertibles	0	0	2.5	16.8
Private Placements/144As	0	0	2.1	5.7
Government/Sovereigns	39	37	0.6	-1.2
Agencies/Regional	0	35	1.2	1.4
Mortgage-Passthrough (TBA)	20	0	2.1	5.1
Other	3	0	0.5	0.7
Invt. Grade Corporates	31	26	2.1	6.4
High Yield Corporates	1	0	2.2	12.7
Non-Agency ABS	4	0	0.2	1.1
Non-Agency MBS	2	2	0.5	2.4
Leveraged/Bank Loans	0	0	0.8	7.5

*Sector weightings may not add up to 100% due to rounding.

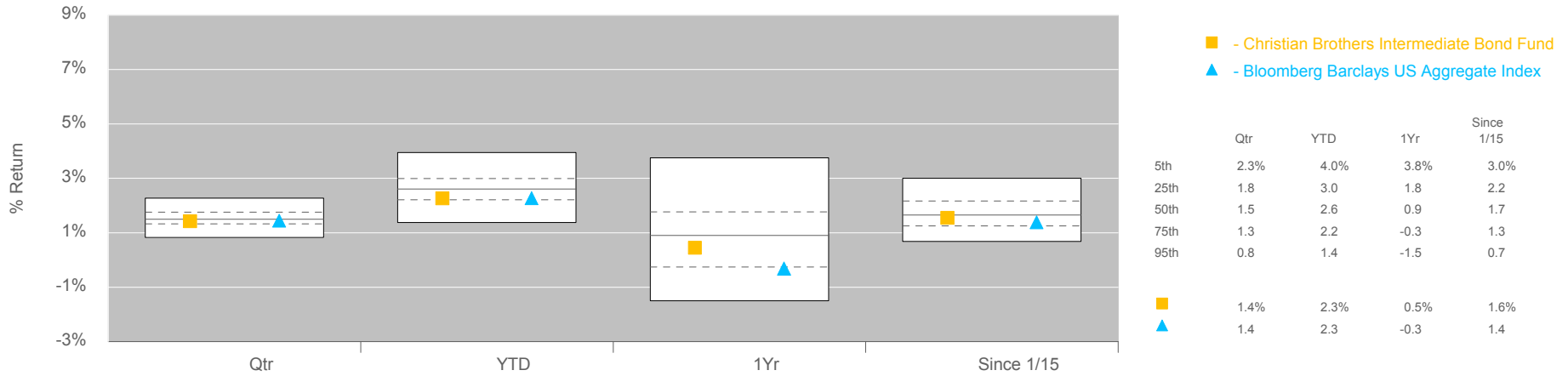
* Manager data represents the most current available at the time of report publication.

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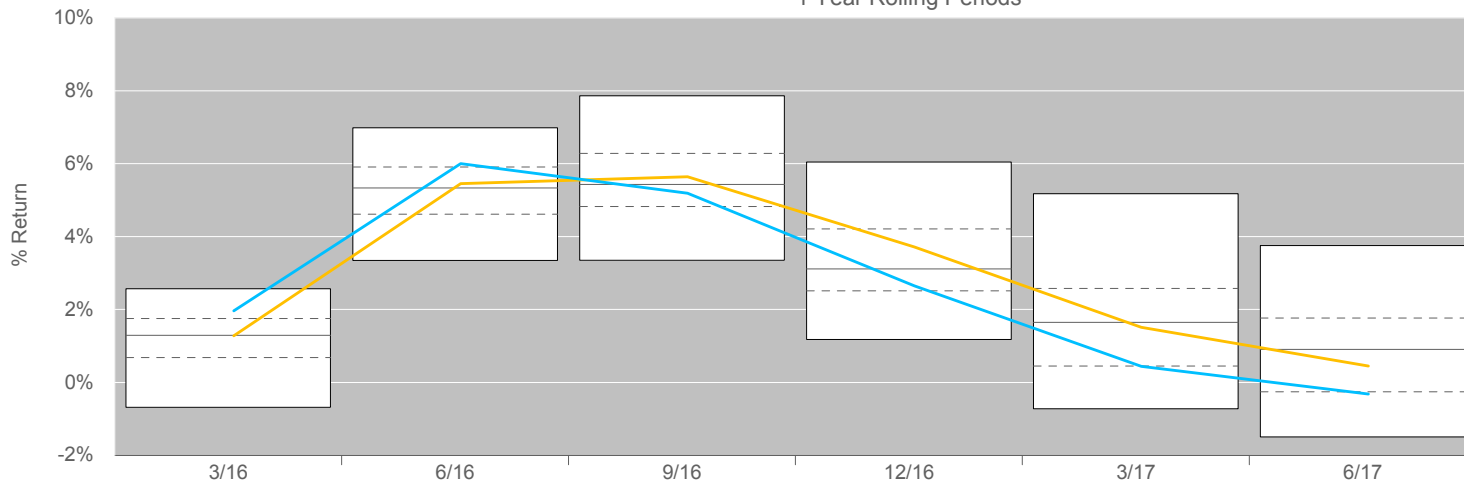
Christian Brothers Intermediate Bond Fund

Intermediate Fixed Income Universe

For Report Periods Ending June 30, 2017



Report From March 31, 2015 to June 30, 2017
1 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date			
DFA Short-Term Government Portfolio	0.3%	0.7%	-0.6%	1.1%	12/14			
ML 1-3Yr Govt/Corp Bond Index	0.3	0.7	0.3	1.1				

Risk Statistics (Since 12/14)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Short-Term Government Portfolio	1.94	-0.7%	0.85	1.5%	0.8%	0.0
ML 1-3Yr Govt/Corp Bond Index	1.00	0.0	1.00	0.8	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
DFA Short-Term Government Portfolio	2.8 yrs	2.9 yrs	AAA	--%	51.0%
ML 1-3Yr Govt/Corp Bond Index	1.9	2.0	AA+	1.6	--

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

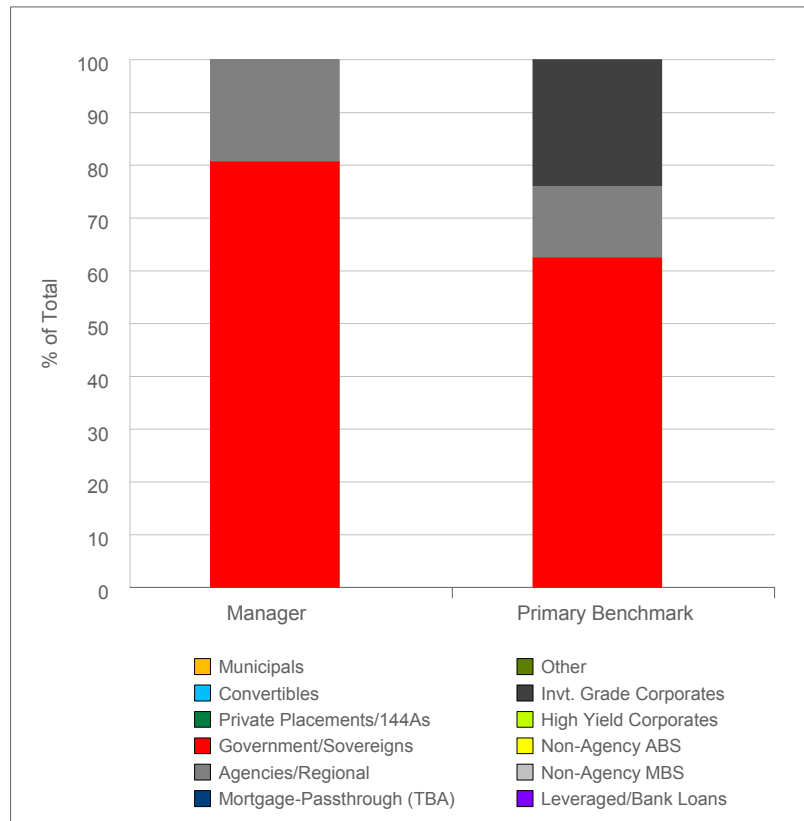
Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Fixed Income Sector

Report For Periods Ending June 30, 2017

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.3%	0.3%
Municipals	0	0	0.3	0.5
Convertibles	0	0	0.0	0.0
Private Placements/144As	0	0	0.0	0.0
Government/Sovereigns	81	63	0.2	-0.1
Agencies/Regional	19	14	0.4	0.4
Mortgage-Passthrough (TBA)	0	0	0.0	0.0
Other	0	0	0.0	0.0
Invt. Grade Corporates	0	24	0.6	1.4
High Yield Corporates	0	0	0.0	0.0
Non-Agency ABS	0	0	0.0	0.0
Non-Agency MBS	0	0	0.0	0.0
Leveraged/Bank Loans	0	0	0.0	0.0

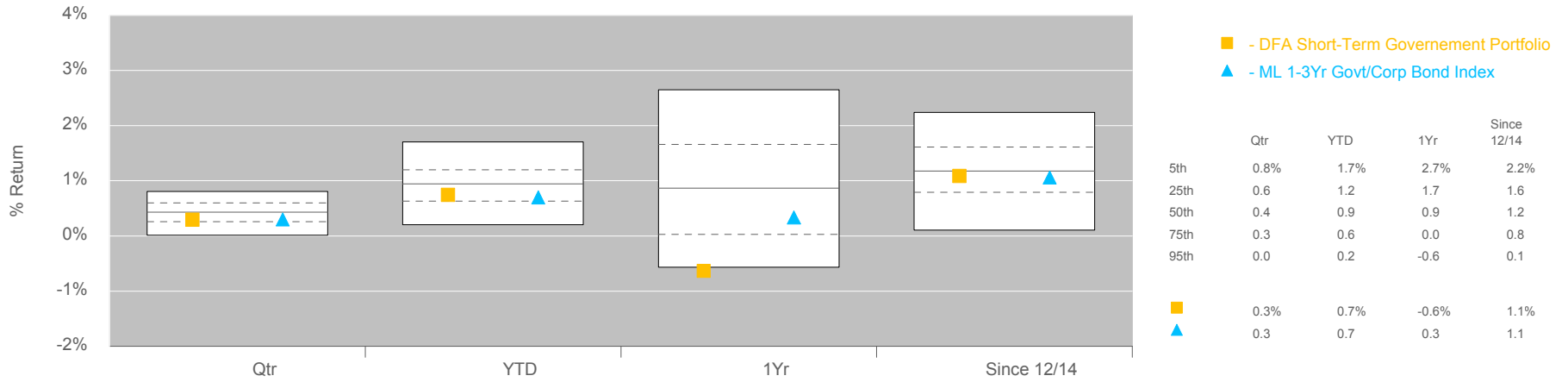
*Sector weightings may not add up to 100% due to rounding.

* Manager data represents the most current available at the time of report publication.

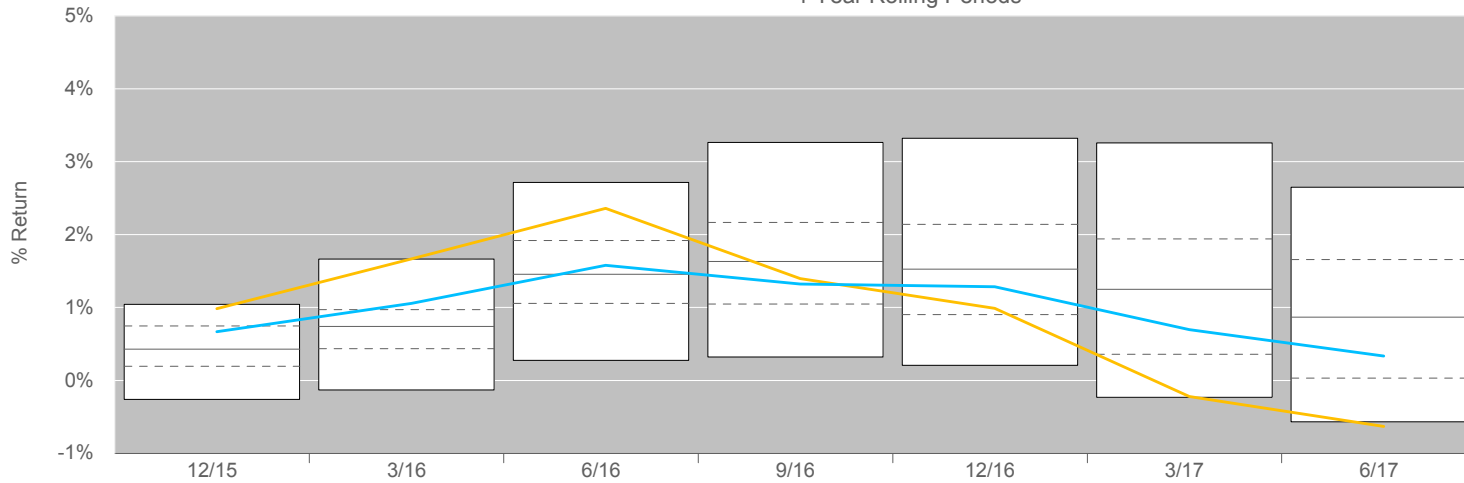
Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Short Term Fixed Income Universe
For Report Periods Ending June 30, 2017



Report From December 31, 2014 to June 30, 2017
1 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2017

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
DFA Global Real Estate Securities Fund	1.8%	3.8%	-1.8%	5.6%	8.2%	<i>9/12</i>
S&P Developed BMI Property Index	3.3	6.1	1.6	4.2	7.4	
FTSE EPRA/NAREIT Global Real Estate	3.7	7.2	3.1	4.8	7.2	

Risk Statistics (Since 9/12)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Global Real Estate Securities Fund	1.02	0.6%	0.91	13.5%	3.1%	0.2
S&P Developed BMI Property Index	1.00	0.0	1.00	12.8	0.0	--
FTSE EPRA/NAREIT Global Real Estate	1.01	-0.3	0.95	12.9	3.5	0.3

* Risk Statistics are based on monthly data.

* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation
DFA Global Real Estate Securities Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2017

Performance Objectives	Result	Objective Achieved
Time Period From 9/12 To 6/17		
Return > Benchmark	Return over benchmark = 0.7%	Yes
Beta < 1.20	Beta = 1.02	Yes
Alpha > 0.0%	Alpha = 0.6%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes

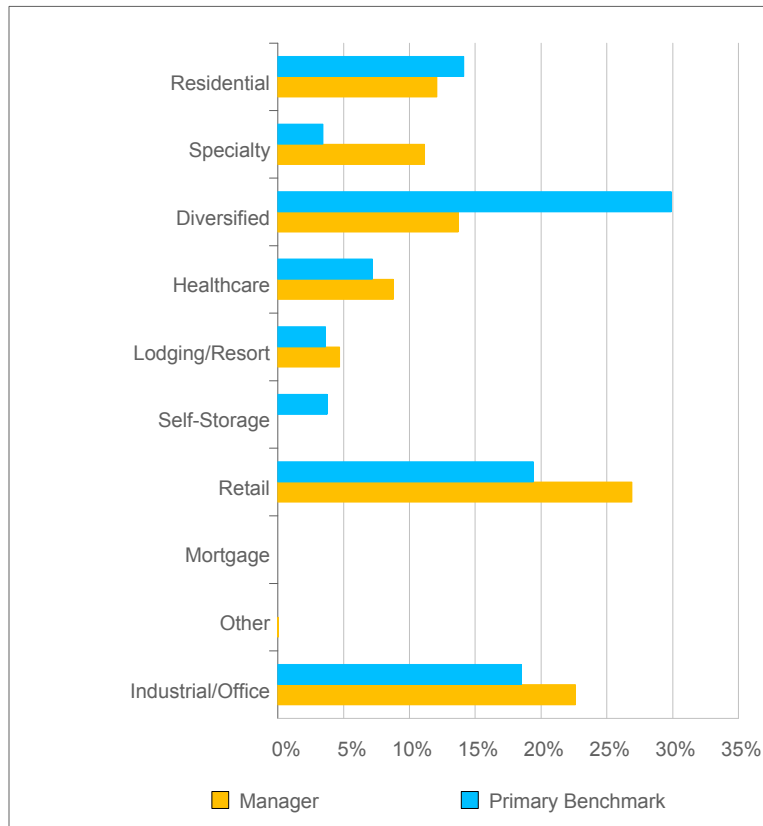
Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Real Estate Sector

Report For Periods Ending June 30, 2017

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Residential	12%	14%	8.3%	7.5%
Specialty	11	3	7.2	9.4
Diversified	14	30	5.7	11.0
Healthcare	9	7	5.6	4.0
Lodging/Resort	5	4	2.0	16.7
Self-Storage	0	4	-1.8	-13.7
Retail	27	19	-2.3	-14.0
Mortgage	0	0	-	-
Other	0	0	-	-
Industrial/Office	23	19	-	-

* Sector weightings may not add up to 100% due to rounding.

* Accrued income in total market value may not be available for all managers.

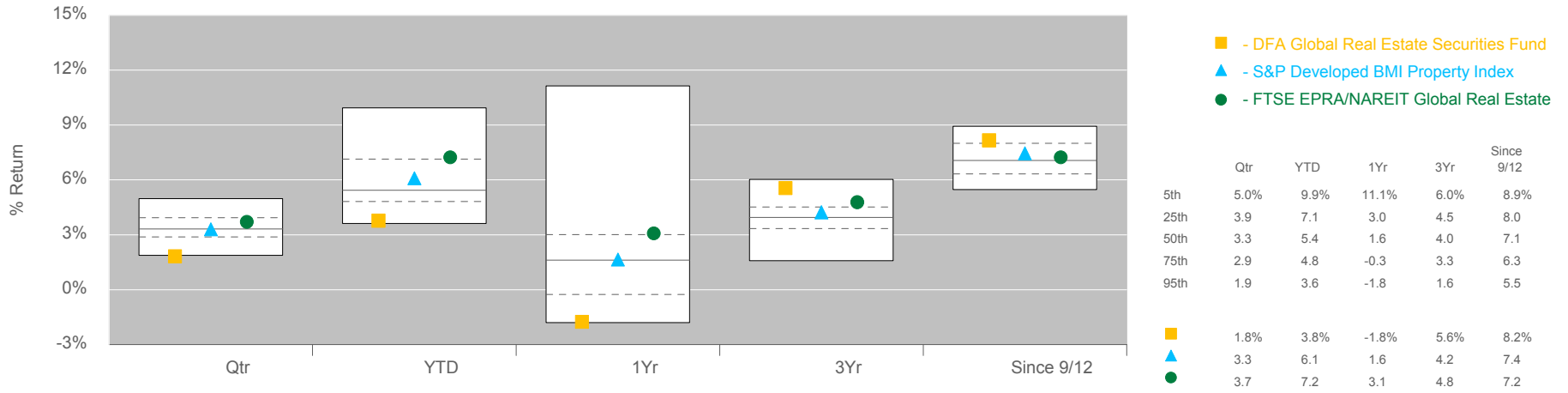
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

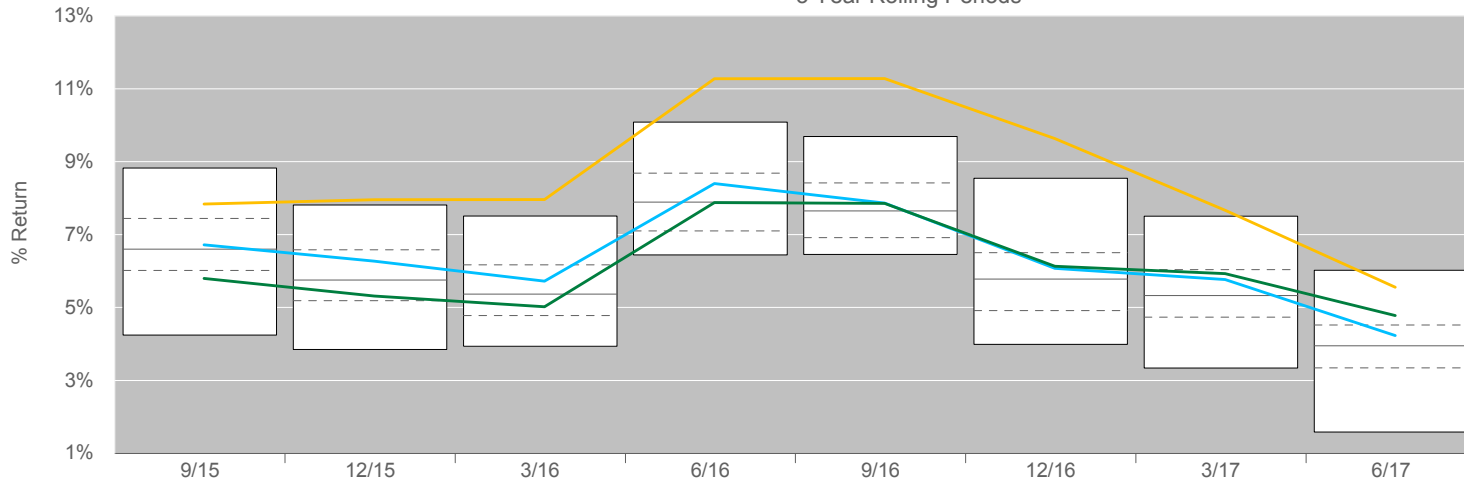
DFA Global Real Estate Securities Fund

Global Real Estate Universe

For Report Periods Ending June 30, 2017



Report From September 30, 2012 to June 30, 2017
3 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

Breakdown of Fees

Report For Periods Ending June 30, 2017

	Annual Fee/ Expense Ratio	Market Value	Percent Allocation	Weighted Average Fee	Annualized Fee
World Asset Management	0.25%	\$9,150,085	18.3%	0.05%	\$22,875
DFA U.S. Social Core Equity 2	0.29%	\$13,657,933	27.3%	0.08%	\$39,608
DFA International Social Core Equity Fund	0.38%	\$4,637,380	9.3%	0.04%	\$17,622
DFA Emerging Markets Social Core	0.57%	\$2,299,950	4.6%	0.03%	\$13,110
Christian Brothers Intermediate Bond Fund	0.38%	\$4,751,376	9.5%	0.04%	\$18,055
DFA Short-Term Government Portfolio	0.19%	\$13,994,020	27.9%	0.05%	\$26,589
DFA Global Real Estate Securities Fund	0.24%	\$1,618,465	3.2%	0.01%	\$3,884
Total Investment Management Fees		\$50,109,209	100.0%	0.28%	\$141,743
FEG Management Fee				0.04%	\$20,044
Total Account Expenses				0.32%	\$161,787

* Mutual Fund expense ratios are deducted from the NAV of the fund.

* Annualized fee is an estimate based on market values as of June 30, 2017.

Index Summary Sheet for Periods Ending June 30, 2017

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Equity						
MSCI AC World Index	4.3%	11.5%	18.8%	4.8%	10.5%	3.7%
MSCI World Index	4.0	10.7	18.2	5.2	11.4	4.0
S&P 500 Index	3.1	9.3	17.9	9.6	14.6	7.2
Russell 3000 Index	3.0	8.9	18.5	9.1	14.6	7.3
Russell 1000 Index	3.1	9.3	18.0	9.3	14.7	7.3
Russell 1000 Growth Index	4.7	14.0	20.4	11.1	15.3	8.9
Russell 1000 Value Index	1.3	4.7	15.5	7.4	13.9	5.6
Russell Midcap Index	2.7	8.0	16.5	7.7	14.7	7.7
Russell Midcap Growth Index	4.2	11.4	17.0	7.8	14.2	7.9
Russell Midcap Value Index	1.4	5.2	15.9	7.5	15.1	7.2
Russell 2000 Index	2.5	5.0	24.6	7.4	13.7	6.9
Russell 2000 Growth Index	4.4	10.0	24.4	7.6	14.0	7.8
Russell 2000 Value Index	0.7	0.5	24.9	7.0	13.4	5.9
Russell Microcap Index	3.8	4.2	27.6	6.7	13.7	5.5
MSCI AC World Index ex-U.S.	5.8	14.1	20.5	0.8	7.2	1.1
MSCI EAFE Index	6.1	13.8	20.3	1.1	8.7	1.0
MSCI EAFE Growth Index	7.5	16.7	15.7	2.8	9.2	2.1
MSCI EAFE Value Index	4.8	11.1	25.0	-0.6	8.1	-0.1
MSCI Small Cap EAFE Index	8.1	16.7	23.2	5.6	12.9	3.4
MSCI Emerging Markets Index	6.3	18.4	23.7	1.1	4.0	1.9
MSCI Emerging Markets Small Cap Index	2.6	16.0	17.0	0.8	5.1	2.2
MSCI Frontier Markets Index	6.1	15.6	19.2	-3.4	8.6	-1.5
HFRI Equity Hedge Index	2.3	6.2	12.5	3.0	6.3	2.7
HFRI Emerging Markets	3.9	10.5	15.2	2.8	5.2	1.8
HFRI FOF: Strategic Index	1.4	5.3	9.1	1.8	4.5	0.9
Thomson One All Private Capital Index	0.0	0.0	6.2	6.0	10.1	6.6
Thomson One Buyout Index	0.0	0.0	6.9	7.3	11.8	7.7
Thomson One Fund of Funds Index	0.0	0.0	3.9	6.1	9.5	6.8
Thomson One Venture Capital Index	0.0	0.0	3.3	9.7	13.2	8.6
Global Fixed Income						
Bloomberg Barclays US Aggregate Index	1.4	2.3	-0.3	2.5	2.2	4.5
Bloomberg Barclays U.S. TIPS Index	-0.4	0.9	-0.6	0.6	0.3	4.3
Bloomberg Barclays Government Bond Index	1.2	1.9	-2.2	2.0	1.3	3.9
Bloomberg Barclays Municipals Index	2.0	3.6	-0.5	3.3	3.3	4.6
Bloomberg Barclays Asset Backed Index	0.6	1.1	0.6	1.7	1.5	3.0

Index Summary Sheet for Periods Ending June 30, 2017

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Fixed Income (continued)						
Bloomberg Barclays US MBS Index	0.9%	1.3%	-0.1%	2.2%	2.0%	4.3%
Bloomberg Barclays IG CMBS Index	1.4	2.3	0.0	2.7	3.3	5.0
Bloomberg Barclays U.S. Credit Index	2.4	3.7	1.8	3.4	3.7	5.6
Bloomberg Barclays US Corporate HY Index	2.2	4.9	12.7	4.5	6.9	7.7
Bloomberg Barclays Intern. US G/C Index	0.9	1.7	-0.2	1.9	1.8	3.9
ML 1-3 Yr Govt Bond Index	0.2	0.4	-0.1	0.7	0.6	1.9
U.S. 91-Day Treasury Bills	0.2	0.4	0.5	0.2	0.2	0.5
CS Leveraged Loan Index	0.8	2.0	7.5	3.5	4.8	4.2
JPMorgan Non-U.S. GBI Hedged Index	1.5	1.1	-1.0	4.5	4.4	4.8
JPMorgan Non-U.S. GBI Index	3.5	5.6	-5.7	-2.0	-0.9	3.5
JPMorgan EMBI Plus Index	2.4	6.3	3.7	4.8	5.0	7.2
JPMorgan EMBI Global Index	2.2	6.2	5.5	4.6	5.2	7.3
HFRI RV: Fixed Income - Corporate Index	0.9	3.1	10.1	3.0	5.1	3.6
HFRI ED: Distressed/Restructuring Index	0.6	3.2	14.8	0.7	5.7	3.4
Thomson One Distressed Index	0.0	0.0	8.1	4.6	9.4	7.3
Real Assets						
FTSE NAREIT All Equity Index	2.3	4.9	0.2	8.9	10.0	6.2
S&P Developed BMI Property Index	3.3	6.1	1.6	4.2	8.2	2.2
S&P Developed ex-U.S. Property Index	5.7	11.5	7.7	2.8	8.9	1.4
NCREIF Property Index	0.0	1.5	5.1	9.5	10.1	6.2
Bloomberg Commodity Index	-3.0	-5.3	-6.5	-14.8	-9.2	-6.5
Alerian MLP Index	-6.4	-2.7	0.4	-11.2	1.8	5.8
NCREIF Timberland Index	0.0	0.8	2.6	5.3	7.0	5.5
Thomson One Private Real Estate Index	0.0	0.0	3.1	8.1	10.2	1.2
Diversifying Strategies						
HFRI Fund of Funds Index	0.2	2.6	5.8	1.3	3.7	0.8
HFRI Fund Weighted Composite Index	1.1	3.7	8.0	2.6	4.9	3.0
HFRI FOF: Conservative Index	0.7	1.9	5.5	1.6	3.7	0.8
HFRI Event Driven	1.8	4.3	12.8	2.5	6.1	3.7
HFRI Relative Value Total Index	0.6	2.9	7.9	3.1	5.5	4.8
HFRI Macro Index	-0.7	-0.8	-2.5	1.1	1.0	2.2
Other						
Consumer Price Index - U.S.	0.1	0.5	1.8	1.0	1.4	1.7
U.S. Dollar Index	-4.7	-6.4	-0.5	6.2	3.2	1.6

* For indices that report returns on a lag, 0.0% is utilized for the most recent time period until the actual return data are reported.

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