



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending September 30, 2016

Diocese of Toledo - Catholic Foundation

Presented by:

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Fund Evaluation Group[®]
investment advisors

Diocese of Toledo - Catholic Foundation

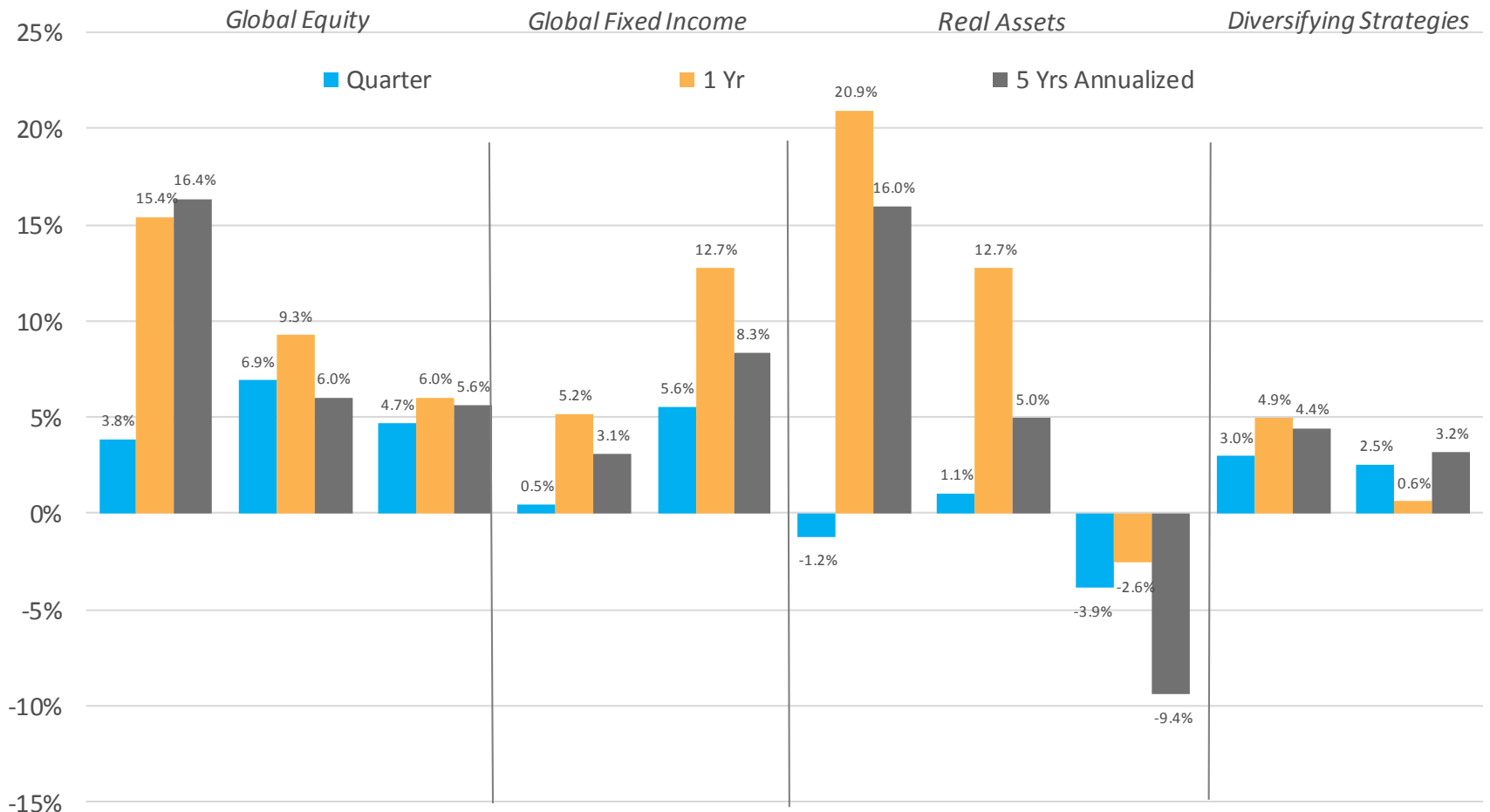
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Fund Evaluation GroupSM
investment advisors

Third Quarter 2016 – Market Returns



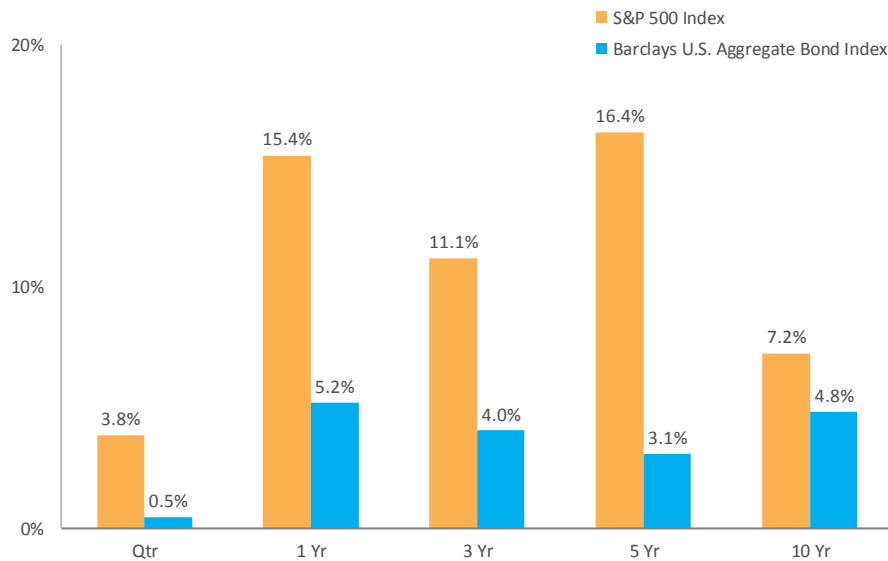
	S&P 500 Index	MSCI ACWI ex-U.S.	HFRI Equity Hedge Index	Barclays U.S. Agg Index	Barclays HY Index	FTSE NAREIT All Equity Index	Alerian MLP Index	Blmbg Cmtdy Index	HFRI Fund Wtd Comp. Index	HFRI Fund of Fund Index
■ Quarter	3.8%	6.9%	4.7%	0.5%	5.6%	-1.2%	1.1%	-3.9%	3.0%	2.5%
■ 1 Yr	15.4%	9.3%	6.0%	5.2%	12.7%	20.9%	12.7%	-2.6%	4.9%	0.6%
■ 5 Yrs Annualized	16.4%	6.0%	5.6%	3.1%	8.3%	16.0%	5.0%	-9.4%	4.4%	3.2%

Data sources: Lipper and Hedge Fund Research

Third Quarter 2016 – Market Overview

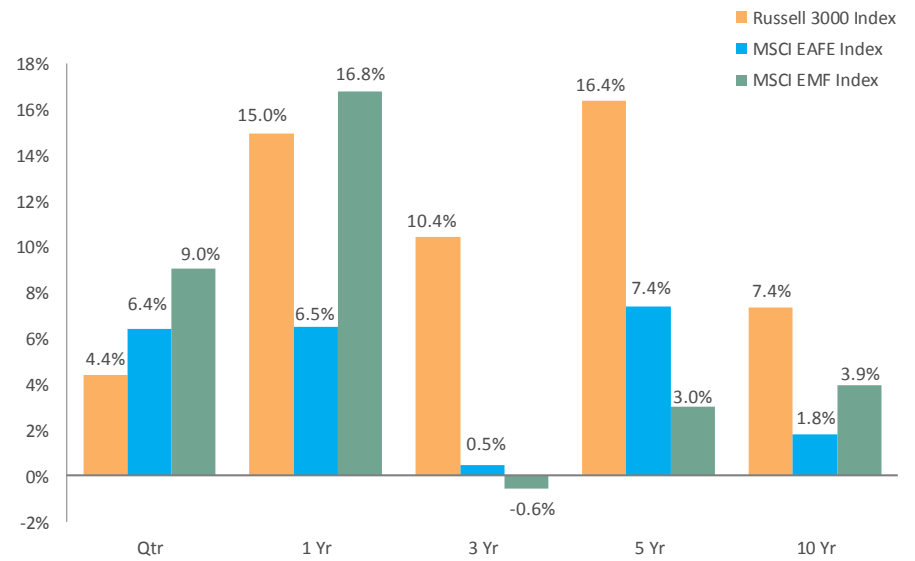
- The S&P 500 Index gained 3.8% for the quarter and 15.4% for the trailing year.
- The Barclays U.S. Aggregate Bond Index increased 0.5% for the quarter and 5.2% for the trailing year.
- International developed market equities returned 6.0% for the quarter (+6.4% in U.S. dollars). One-year equity returns were 4.6% (+6.5% in U.S. dollar terms).
- Emerging market equity returns were up 7.6% for the quarter in local terms and 9.0% in U.S. dollar terms. For the past year, returns were 13.0% local and 16.8% in U.S. dollars.
- U.S. real estate investment trusts (REITs) declined 1.2%, master limited partnerships (MLPs) rose 1.1%, and commodity futures returned -3.9% for the quarter.

Stocks vs. Bonds



Data Sources: Standard & Poor's and Barclays

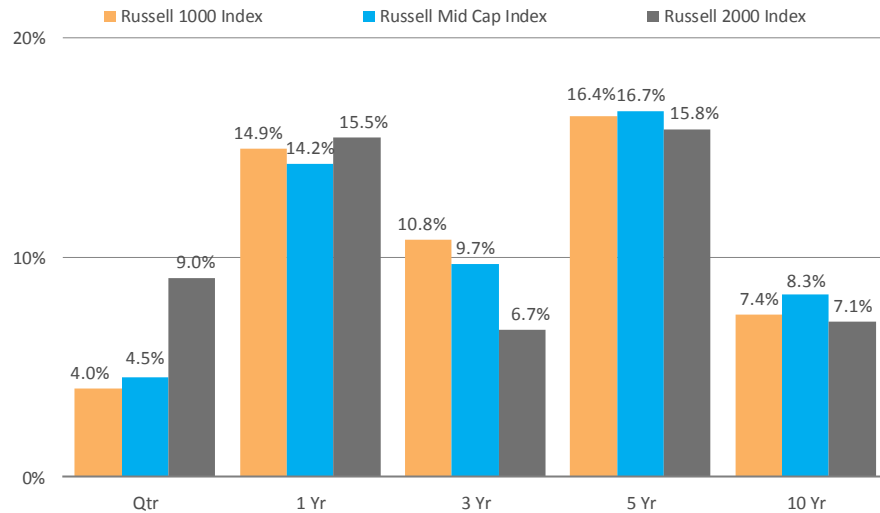
U.S., International, and Emerging Market Equities



Data Sources: MSCI Barra and Russell

Third Quarter 2016 – Global Equity, U.S.

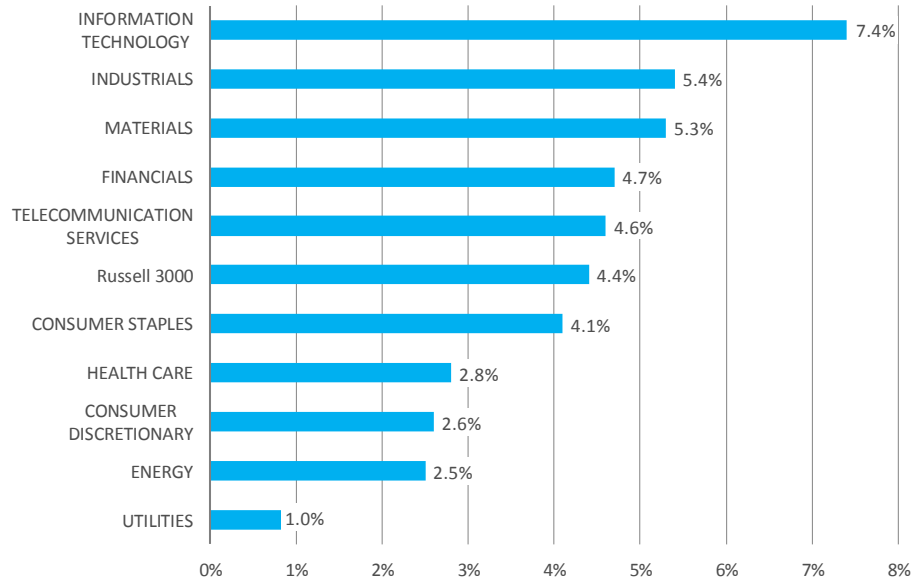
Large Cap, Mid Cap, & Small Cap



Data Source: Russell

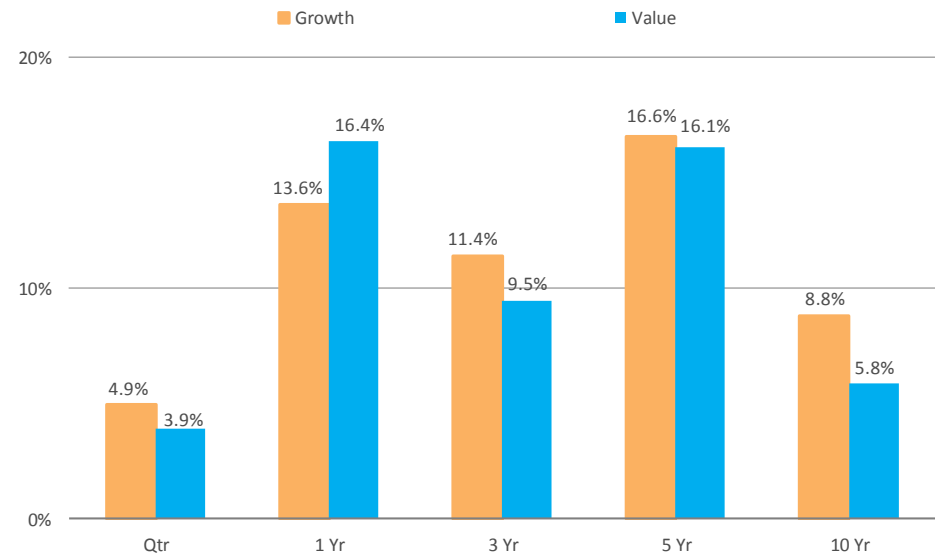
- The U.S. stock market, represented by the Russell 3000 Index, posted a positive return (+4.4%) during the third quarter.
- As measured by the Russell Indices, small cap stocks (+9.0%) continued their outperformance in the second quarter. Mid cap stocks (+4.5%) and large cap stocks (+4.0%) trailed with returns about half of those of small cap.
- Growth stocks (+4.9%) outperformed value stocks (+3.9%), as measured by the Russell 3000 Style Indices. Growth stocks benefitted from market-leading performance from certain growth sectors.
- The information technology sector (+7.4%) led U.S. sectors, as these stocks benefitted from strong performance in the semiconductor industry. Industrials and materials also performed well, as investors showed improving sentiment toward cyclical names.
- The utilities (+1.0%) and energy sectors (+2.5%) trailed as the yield and value themes that had been driving these sectors softened during the quarter.

Russell 3000 Index Quarterly Returns



Data Source: Russell

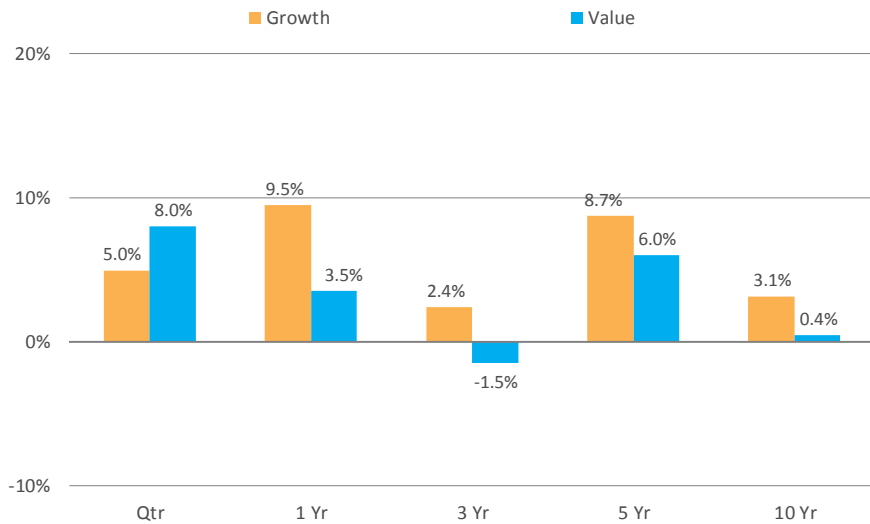
Russell 3000 Style Indices Returns



Data Source: Russell

Third Quarter 2016 – Global Equity, Non-U.S.

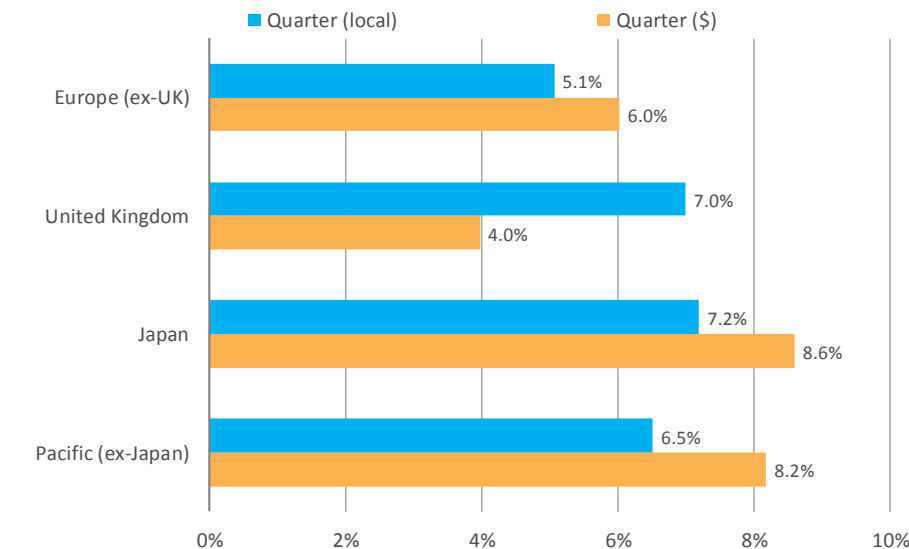
MSCI EAFE Style Indices Returns



Data Source: MSCI Barra

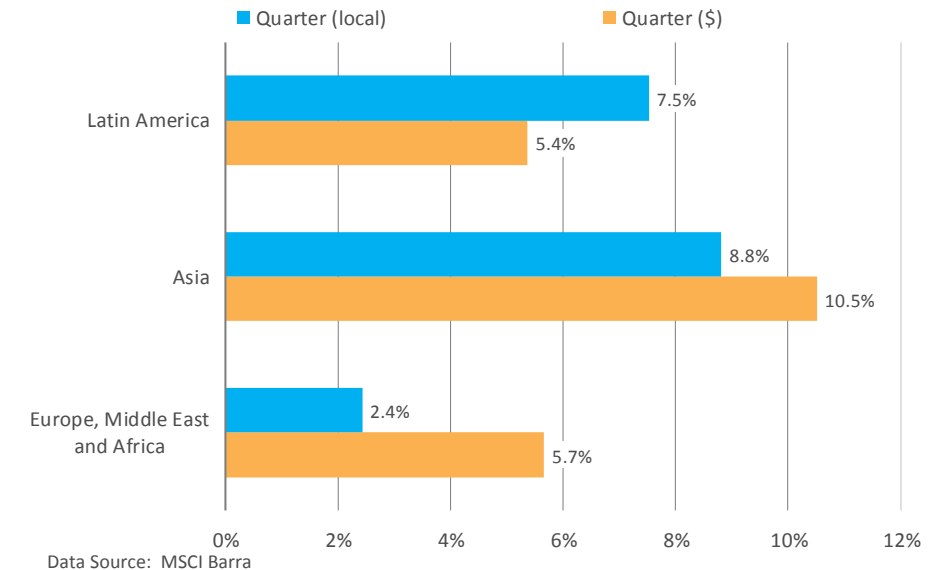
- The MSCI EAFE Index advanced 6.0% in local currencies and up 6.4% when measured in U.S. dollars. For the trailing one-year period, the index gained 4.6% in local currencies and 6.5% in U.S. dollars.
- The U.S. dollar was mixed against most developed market currencies for the quarter, depreciating against the Japanese yen (-1.7%) and euro (-1.4%) but appreciating against the British pound (+2.3%) and Canadian dollar (+1.1%)
- Pacific ex-Japan markets (+6.5%) outperformed their counterparts in Europe ex-U.K. (+5.1%). Japanese (+7.2%) and United Kingdom (+7.0%) stocks posted strong gains with additional assurances of easy central bank policies and no immediate negative fallout from the Brexit vote.
- The MSCI Emerging Markets Index gained 7.6% in local currencies and 9.0% in U.S. dollars. For the trailing one-year period, emerging market equities were up 13.0% (+16.8% in U.S. dollars). In the quarter, the U.S. dollar fell against the South Korean won (-4.6%) and appreciated against the Brazilian real (+1.9%).
- Asia (+8.8%) was the best performing region, as China (+13.9%) and Taiwan (+8.5%) were among the strongest performing emerging markets.
- Frontier markets returned 3.3% in local currencies (+2.7% in U.S. dollars). Over the trailing one year, returns were 5.6% in local currencies (0.9% U.S. dollars).

MSCI EAFE Regional Quarterly Returns



Data Source: MSCI Barra

MSCI Emerging Markets Regional Quarterly Returns

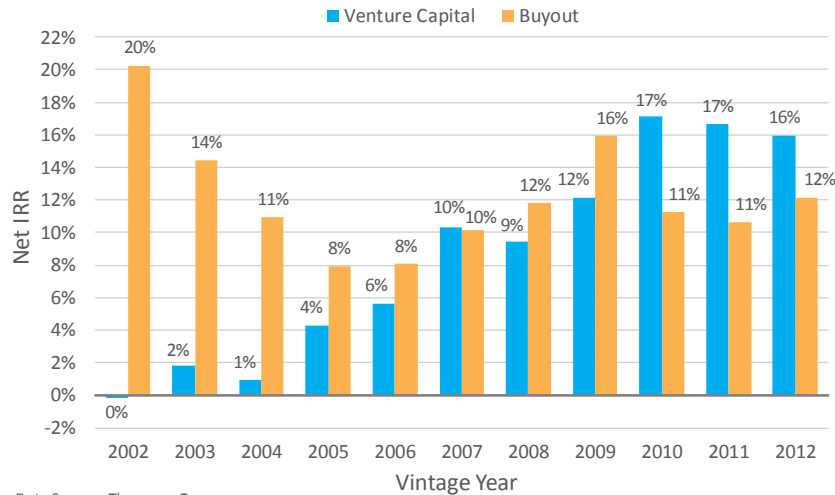


Data Source: MSCI Barra

Third Quarter 2016 – Global Equity, Private

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

As of March 31, 2016

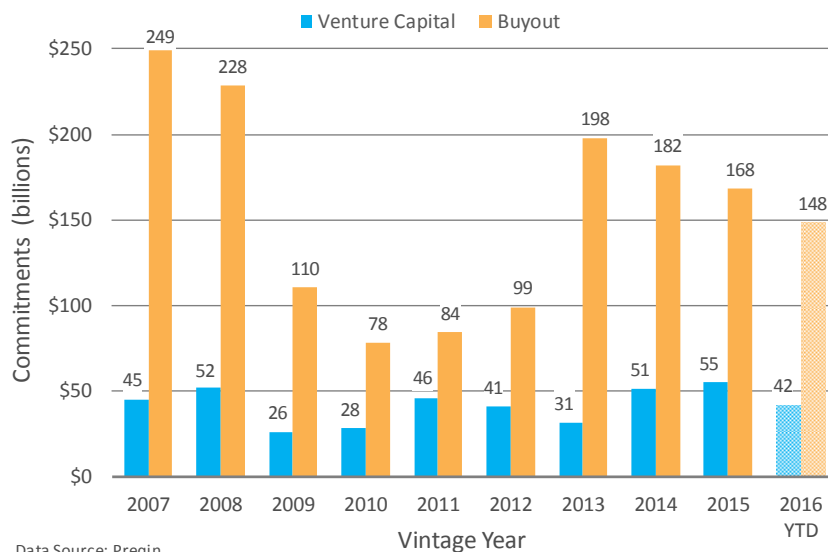


Data Source: Thomson One

- The most recent private equity performance information available is through March 31, 2016, unless otherwise noted.
- Median private equity returns for both venture capital and buyout funds were positive for all but one measurable venture capital vintage year since 2002. Recent vintage venture funds performed well due to strong exit activity for venture backed companies.
- Fundraising for both venture capital and buyout funds is on pace to exceed last year's level. 2016 is currently on pace to be the most active fundraising year following the global financial crisis.
- Initial public offering (IPO) exit activity slowed, reflecting stress in the public markets. This year is on pace to be the slowest year for IPOs since 2011. IPO activity is expected to remain low during the fourth quarter of 2016 due in part to volatile public markets.

Global Private Equity - Venture Capital & Buyout Fundraising Activity

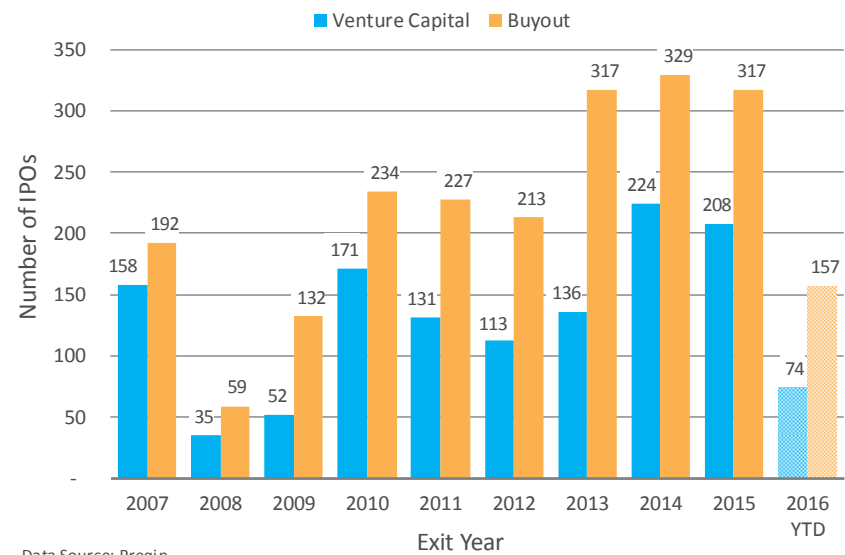
As of September 30, 2016



Data Source: Preqin

Global Private Equity - Venture Capital & Buyout IPO Exit Activity

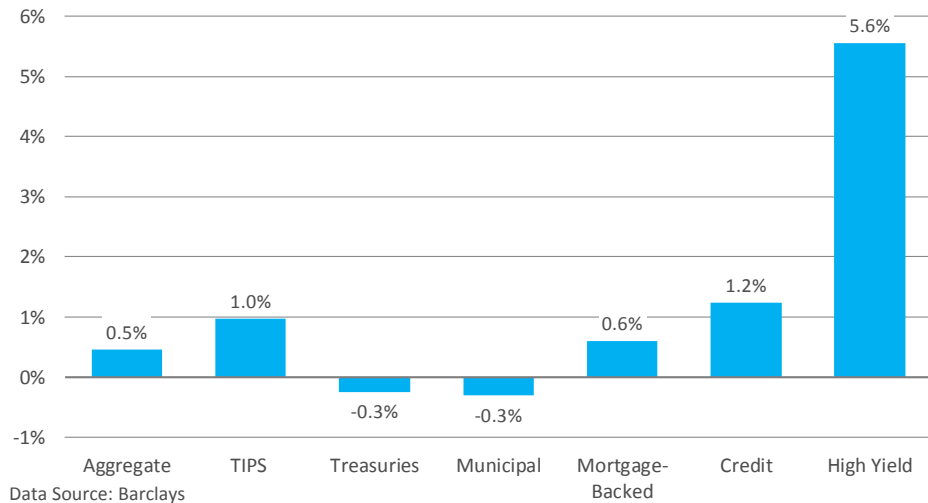
As of September 30, 2016



Data Source: Preqin

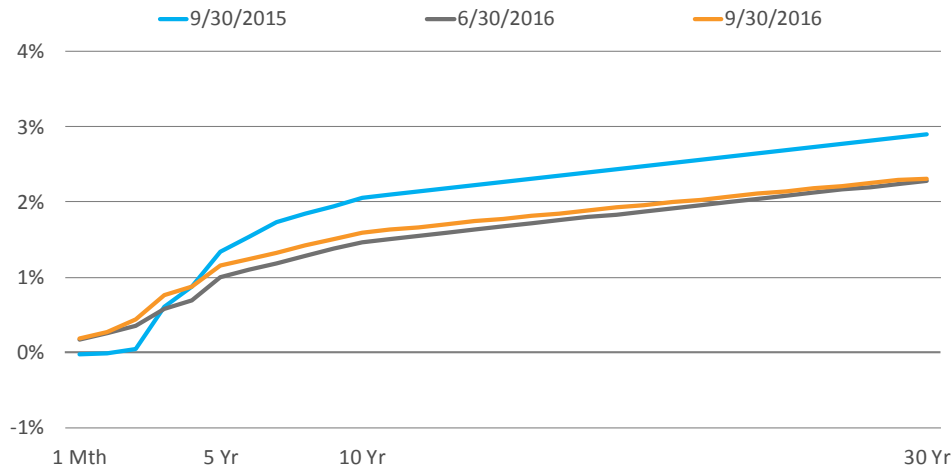
Third Quarter 2016 – Global Fixed Income

Barclays U.S. Fixed Income Index Returns

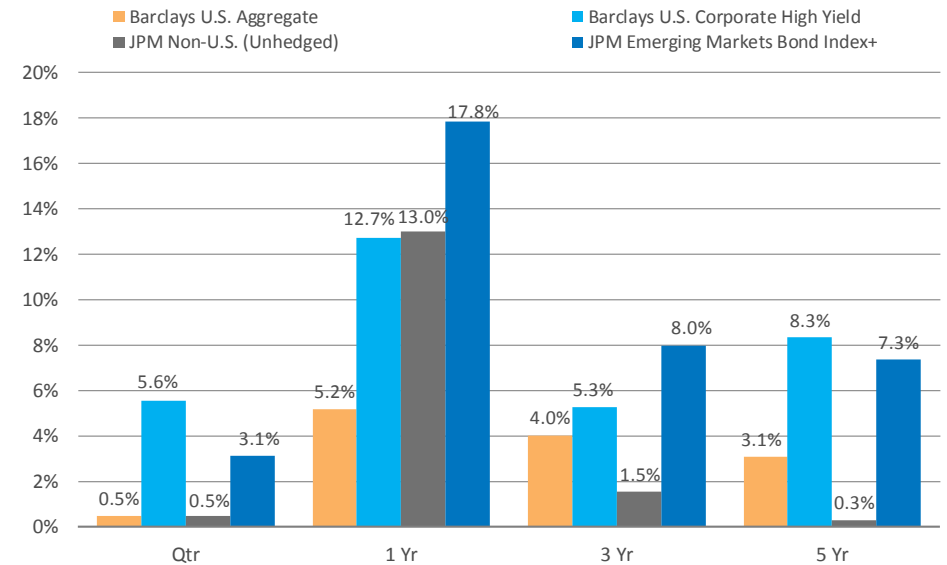


- The Barclays U.S. Aggregate Bond Index slightly increased (+0.5%) in the third quarter, with the largest gains within high yield and credit. Agency mortgage-backed securities also increased only slightly, up 0.6%.
- U.S. investment-grade credit increased 1.2%, as the credit markets showed no signs of deteriorating.
- Nominal Treasury rates increased while real Treasury rates decreased slightly, as the 10-year U.S. Treasury note yield increased 10 bps to 1.6% and the 10-year U.S. TIPS yield decreased 5 bps. Treasuries returned -0.3% and the Barclays TIPS Index posted an increase of 1.0%.
- Yields on high yield bonds decreased 100 bps to 6.6%, leading to a gain of 5.6%, while option-adjusted spreads over Treasuries tightened 124 bps to 497 bps.
- Emerging market sovereign debt (EMD) posted positive returns. Local currency EMD increased 0.5% for the quarter and dollar-denominated emerging market bonds gained 3.1%.

U.S. Treasury Yield Curve

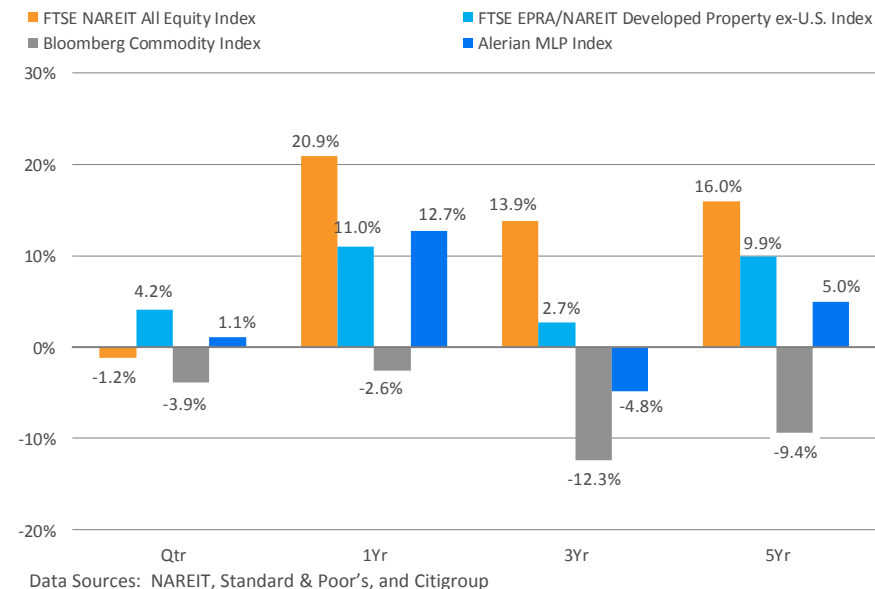


Broad Fixed Income



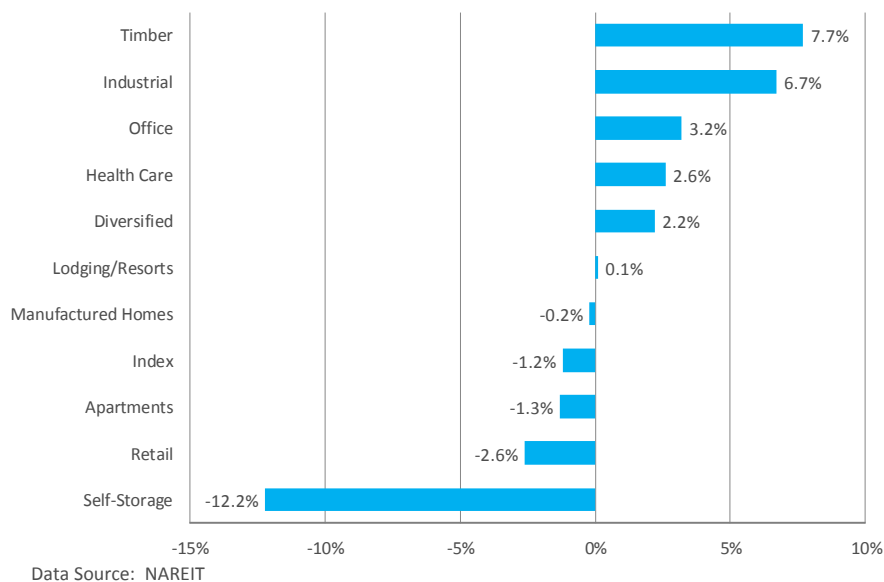
Third Quarter 2016 – Real Assets

Public Real Assets - Real Estate, Commodities, and MLPs



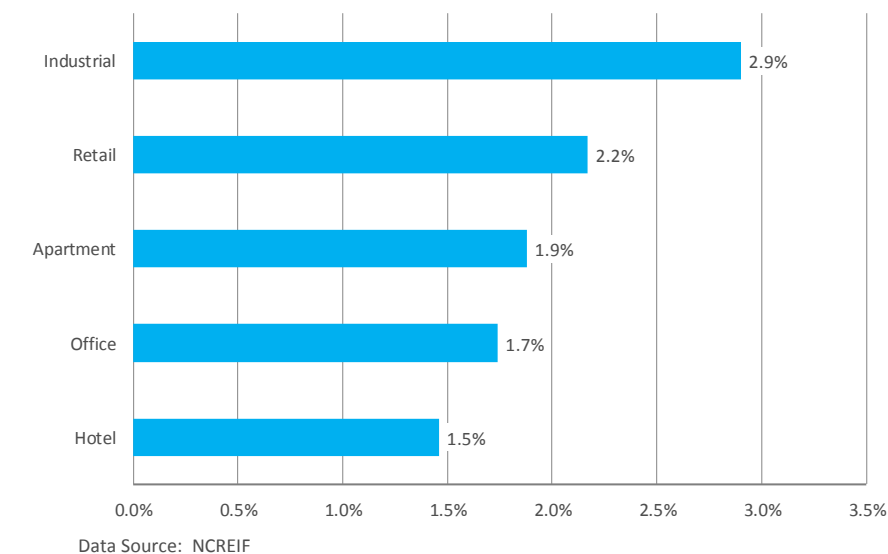
- U.S. Real Estate Investment Trusts (REITs) fell 1.2% in the third quarter but have gained 20.9% over the trailing 12-months.
- Timber REITs (+7.7%) outperformed all other sectors, with the industrial sector also posting strong performance this quarter (+6.7%).
- International real estate securities rose 4.2% for the quarter and 11% over the past year (both in U.S. dollars).
- Private real estate returns (one-quarter lag), gained 2.0% in the second quarter, as measured by the NCREIF Property Index, and were positive across all major sectors.
- Commodity futures fell 3.9% during the quarter and declined 2.6% over the last year. During the quarter, the industrial metals sector rose 4.1%, while livestock fell 21.3% based on weakness in lean hogs and live cattle.
- MLPs gained 1.1%, with a one-year return of 12.7%. MLPs have begun to decouple from crude oil prices at this point, with the correlation breaking down from late 2015.

FTSE NAREIT All Equity Index Sector Returns



NCREIF National Property Index Sector Returns

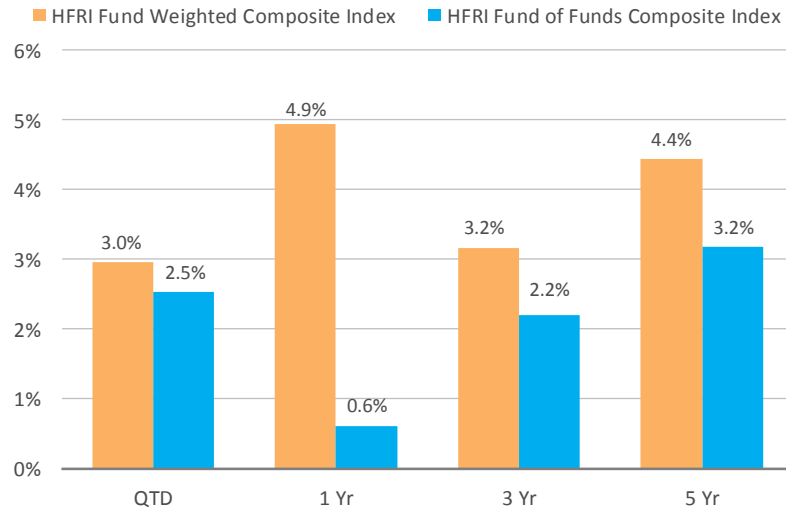
Second Quarter 2016



Third Quarter 2016 – Diversifying Strategies, Hedge Funds

Major HFRI Indices Performance

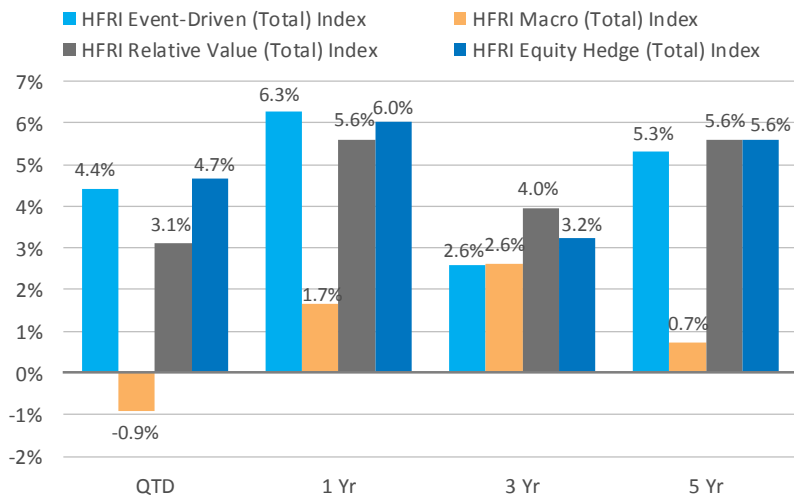
Returns in U.S. dollars



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 3.0% and 2.5%, respectively. Hedge fund performance was generally positive across most strategies, with only global macro generating losses.
- Long/short equity manager returns were positive, outperforming U.S. long-only indices, but trailing global benchmarks. The HFRI Equity Hedge (Total) Index returned 4.7%, compared to the 3.9% and 5.3% returns of the S&P 500 Index and the MSCI ACWI Index, respectively. The HFRI EH – Equity Market Neutral Index and the HFRI EH – Short Bias Index returned 1.0% and -4.9%, respectively.
- Performance was positive across regional long/short equity indices. The HFRI Emerging Markets (Total) Index returned 5.1%. Asia-focused managers tended to outperform, with the HFRI Emerging Markets: China Index, the HFRI Emerging Markets: India Index, and the HFRI Emerging Markets: Asia ex-Japan Index returning 7.6%, 7.1%, and 6.9%, respectively.
- The HFRI Event Driven (Total) Index returned 4.4%. Distressed and special situations strategies generated strong performance, as risk assets rallied across regions. The HFRI ED: Distressed/Restructuring Index and the HFRI ED: Special Situations Index returned 5.8% and 5.4%, respectively.
- The HFRI Relative Value (Total) Index was up 3.1%. Performance amongst sub-indices was broadly positive, with returns ranging from 2-4%.
- The HFRI Macro (Total) Index returned -0.9%. Systematic managers significantly underperformed discretionary managers with the HFRI Macro: Discretionary Thematic Index and the HFRI Macro: Systematic Diversified Index returning 0.3% and -2.5%, respectively. The top performing macro index was the HFRI Macro: Commodity Index, which was up 1.2%.

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending September 30, 2016

	Annualized						Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception		
<u>Catholic Foundation</u>	3.3%	6.8%	9.2%	4.8%	8.3%	7.0%	7/10	\$48,293,071
<u>Aggressive Pool - 100% Equity</u>	5.6	9.3	13.7	6.7	13.3	10.6	7/10	3,169,256
Balanced Benchmark ¹	5.2	9.1	14.3	7.7	13.9	11.5		
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	3.7	7.5	10.4	5.6	10.1	8.3	7/10	15,882,391
Balanced Benchmark ²	3.6	7.5	11.1	6.4	10.5	9.0		
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	3.0	6.4	8.6	4.8	8.6	7.3	7/10	27,617,939
Balanced Benchmark ³	2.9	6.7	9.4	5.6	8.7	7.6		
<u>Fixed Income Pool</u>	0.0	3.1	2.5	1.9	2.7	2.6	7/10	1,623,485
Balanced Benchmark ⁴	0.2	3.7	3.2	2.6	2.1	2.4		
<u>All Cap Equity</u>	5.2	8.7	14.0	8.8	15.5	13.0	7/10	21,709,291
Russell 3000 Index	4.4	8.2	15.0	10.4	16.4	13.9		
<u>World Asset Management</u>	4.3	7.9	14.9	10.4	15.6	13.3	7/10	8,733,559
S&P 500 Index	3.8	7.8	15.4	11.1	16.4	14.0		
<u>DFA U.S. Social Core Equity 2</u>	5.8	9.2	13.4	7.6	15.7	12.8	7/10	12,975,732
Russell 3000 Index	4.4	8.2	15.0	10.4	16.4	13.9		
Russell 3000 Value Index	3.9	10.4	16.4	9.5	16.1	13.0		
<u>International Equity</u>	8.0	10.4	13.2	1.0	6.4	3.6	7/10	6,551,620
MSCI AC World Index ex-US	6.9	5.8	9.3	0.2	6.0	4.1		
<u>DFA International Social Core Equity Fund</u>	7.8	6.1	10.1	1.3	-	4.9	12/12	4,350,181
MSCI EAFE Index	6.4	1.7	6.5	0.5	-	4.5		
<u>DFA Emerging Markets Social Core</u>	8.3	19.0	19.3	0.3	3.9	1.3	7/10	2,201,439
MSCI Emerging Markets Index	9.0	16.0	16.8	-0.6	3.0	1.0		
MSCI Emerging Markets Value Index	8.2	16.2	14.5	-3.0	0.8	-0.8		

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending September 30, 2016

	Annualized						Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception		
Fixed Income Composite	0.0%	3.2%	2.4%	1.8%	2.7%	2.6%	7/10	\$17,900,849
Blended Index ⁵	0.2	3.7	3.2	2.6	2.1	2.4		
Christian Brothers Intermediate Bond Fund	0.7	6.3	5.6	-	-	2.4	1/15	4,538,164
Barclays U.S. Aggregate Bond Index	0.5	5.8	5.2	-	-	2.5		
DFA Short-Term Government Portfolio	-0.2	2.1	1.4	-	-	1.8	12/14	13,362,685
ML 1-3Yr Govt/Corp Bond Index	0.0	1.7	1.3	-	-	1.3		
Real Estate Composite	-0.1	12.5	17.7	11.3	13.9	10.9	7/10	1,443,420
Blended Index ⁶	1.5	11.4	17.1	9.2	13.8	11.6		
DFA Global Real Estate Securities Fund	-0.1	12.5	17.7	11.3	-	10.2	9/12	1,443,420
S&P Developed BMI Property Index	1.1	10.2	15.1	7.9	-	8.8		
FTSE EPRA/NAREIT Global Real Estate	2.0	11.0	16.4	7.9	-	8.4		

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% Barclays U.S. Aggregate Bond 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% Barclays U.S. Aggregate Bond 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% Barclays U.S. Aggregate Bond Index and 50.0% ML 1-3Yr Govt/Corp Bond Index.

⁵ Blended Index is comprised of: 50.0% Barclays U.S. Aggregate Bond 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

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

Diocese of Toledo - Catholic Foundation

Fiscal Year Performance

	2016	2015	2014	2013	2012
<u>Fixed Income Composite</u>	3.1%	-0.1%	3.4%	0.9%	4.6%
Blended Index ⁵	3.8	1.4	2.8	0.1	4.3
Christian Brothers Intermediate Bond Fund	5.5	-	-	-	-
Barclays U.S. Aggregate Bond Index	6.0	-	-	-	-
DFA Short-Term Government Portfolio	2.4	-	-	-	-
ML 1-3Yr Govt/Corp Bond Index	1.6	-	-	-	-
<u>Real Estate Composite</u>	17.8	1.6	15.1	13.6	-0.1
Blended Index ⁶	12.7	1.5	15.1	15.5	3.6
DFA Global Real Estate Securities Fund	17.8	1.6	15.0	-	-
S&P Developed BMI Property Index	11.3	0.1	14.3	-	-
FTSE EPRA/NAREIT Global Real Estate	10.5	1.0	12.5	-	-

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²Balanced 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% Barclays U.S. Aggregate Bond 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.

³Balanced 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% Barclays U.S. Aggregate Bond 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.

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

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

⁶Blended 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 - Aggressive Pool
Schedule of Asset and Style Allocation
Report for Period Ending September 30, 2016

	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%	-	-	-	-	-	-	\$ 546,510	17.3%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	1,720,821	54.3%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	475,646	15.0%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	239,255	7.5%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	147,511	4.7%
Cash	-	-	-	-	-	-	-	100.0%	39,513	1.2%
Sub-Total	\$ 1,261,879	\$ 587,293	\$ 418,160	\$ 475,646	\$ 239,255	\$ -	\$ 147,511	\$ 39,513	\$ 3,169,256	100.0%
Percent of Total	39.9%	18.5%	13.2%	15.0%	7.5%	0.0%	4.7%	1.2%	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 September 30, 2016

	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%	-	-	-	-	-	-	\$ 2,860,788	18.1%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	5,109,322	32.2%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	1,597,710	10.1%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	816,513	5.1%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	1,087,942	6.8%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	3,400,613	21.4%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	766,749	4.8%
Cash	-	-	-	-	-	-	-	100.0%	242,754	1.5%
Sub-Total	\$ 4,823,846	\$ 1,904,699	\$ 1,241,565	\$ 1,597,710	\$ 816,513	\$ 4,488,555	\$ 766,749	\$ 242,754	\$ 15,882,391	100.0%
Percent of Total	30.4%	12.0%	7.8%	10.1%	5.1%	28.3%	4.8%	1.5%	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 September 30, 2016

	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%	-	-	-	-	-	-	\$ 5,326,261	19.3%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	6,145,589	22.3%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	2,276,825	8.2%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	1,145,671	4.1%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	3,040,595	11.0%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	8,773,460	31.8%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	529,160	1.9%
Cash	-	-	-	-	-	-	-	100.0%	380,378	1.4%
Sub-Total	\$ 7,442,381	\$ 2,536,091	\$ 1,493,378	\$ 2,276,825	\$ 1,145,671	\$ 11,814,055	\$ 529,160	\$ 380,378	\$ 27,617,939	100.0%
Percent of Total	27.0%	9.2%	5.4%	8.2%	4.1%	42.8%	1.9%	1.4%	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 September 30, 2016

	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%	-	-	409,627	25.2%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	1,188,612	73.2%
Cash	-	-	-	-	-	-	-	100.0%	25,246	1.6%
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,598,239	\$ -	\$ 25,246	\$ 1,623,485	100.0%
Percent of Total	0.0%	0.0%	0.0%	0.0%	0.0%	98.4%	0.0%	1.6%	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 = -0.6%	No
Beta < 1.20	Beta = 1.02	Yes
Alpha > 0.0%	Alpha = -0.8%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Aggressive Pool - 100% Equity	1.0	1.0	13.9%	1.4%	-0.4
Balanced Benchmark	1.0	1.0	13.6	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 2,997	\$ 2,813
Net Contributions/(Distributions)	\$ 2	\$ (23)
Market Appreciation/(Depreciation)	\$ 170	\$ 379
Ending Market Value	\$ 3,169	\$ 3,169

* 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 = -0.3%	No
Beta < 1.20	Beta = 1.03	Yes
Alpha > 0.0%	Alpha = -0.6%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Long Term Pool - 70% Eq./30% Fixed Inc.	1.0	1.1	9.5%	1.0%	-0.3
Balanced Benchmark	1.0	1.1	9.1	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 15,434	\$ 11,916
Net Contributions/(Distributions)	\$ (127)	\$ 2,480
Market Appreciation/(Depreciation)	\$ 575	\$ 1,486
Ending Market Value	\$ 15,882	\$ 15,882

* 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% Barclays U.S. Aggregate Bond 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 = -0.1%	No
Beta < 1.20	Beta = 1.07	Yes
Alpha > 0.0%	Alpha = -0.7%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Balanced Pool - 55% Eq./45% Fixed Inc.	0.9	1.1	7.7%	1.1%	-0.1
Balanced Benchmark	1.0	1.2	7.1	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 28,298	\$ 29,182
Net Contributions/(Distributions)	\$ (1,506)	\$ (3,949)
Market Appreciation/(Depreciation)	\$ 826	\$ 2,385
Ending Market Value	\$ 27,618	\$ 27,618

* 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% Barclays U.S. Aggregate Bond 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 = 0.6%	Yes
Beta < 1.20	Beta = 1.22	No
Alpha > 0.0%	Alpha = 0.2%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Fixed Income Pool	0.7	1.1	2.3%	1.3%	0.5
Balanced Benchmark	1.0	1.3	1.6	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 1,574	\$ 1,988
Net Contributions/(Distributions)	\$ 49	\$ (404)
Market Appreciation/(Depreciation)	\$ 0	\$ 39
Ending Market Value	\$ 1,623	\$ 1,623

* Risk Statistics are based on monthly data.

* Balanced Benchmark is comprised of: 50.0% Barclays U.S. Aggregate Bond 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 September 30, 2016

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
World Asset Management	4.3%	7.9%	14.9%	10.4%	15.6%	13.3%	<i>7/10</i>
S&P 500 Index	3.8	7.8	15.4	11.1	16.4	14.0	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
World Asset Management	1.02	-1.0%	0.96	13.0%	0.7%	-1.1
S&P 500 Index	1.00	0.0	1.00	12.9	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 September 30, 2016

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.8%	No
Beta < 1.20	Beta = 1.02	Yes
Alpha > 0.0%	Alpha = -1.0%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

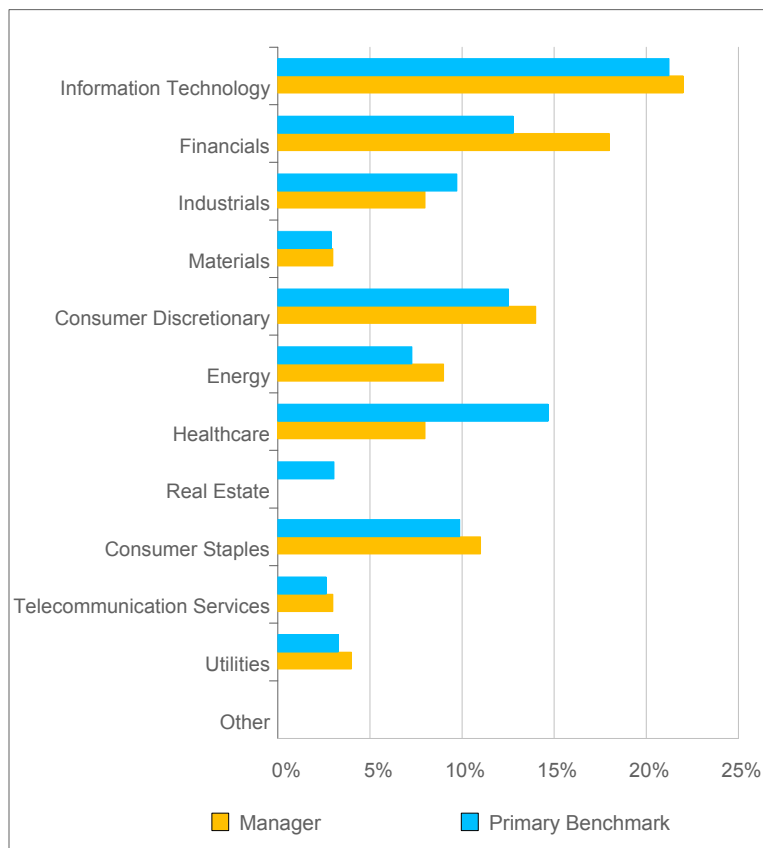
Diocese of Toledo - Catholic Foundation

World Asset Management

Equity Sector

Report For Periods Ending September 30, 2016

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Information Technology	22%	21%	12.9%	22.8%
Financials	18	13	4.6	7.4
Industrials	8	10	4.1	19.7
Materials	3	3	3.7	22.3
Consumer Discretionary	14	13	2.9	9.6
Energy	9	7	2.3	19.0
Healthcare	8	15	0.9	10.7
Real Estate	0	3	-2.1	17.5
Consumer Staples	11	10	-2.6	15.8
Telecommunication Services	3	3	-5.6	26.8
Utilities	4	3	-5.9	17.4
Other	0	0	-	

Top Five Holdings

	Weighting
Apple, Inc.	3.7%
Alphabet, Inc.	2.8
Microsoft Corporation	2.7
Exxon Mobil Corporation	2.2
Amazon.com, Inc.	2.0

Number of Holdings: 473

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

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

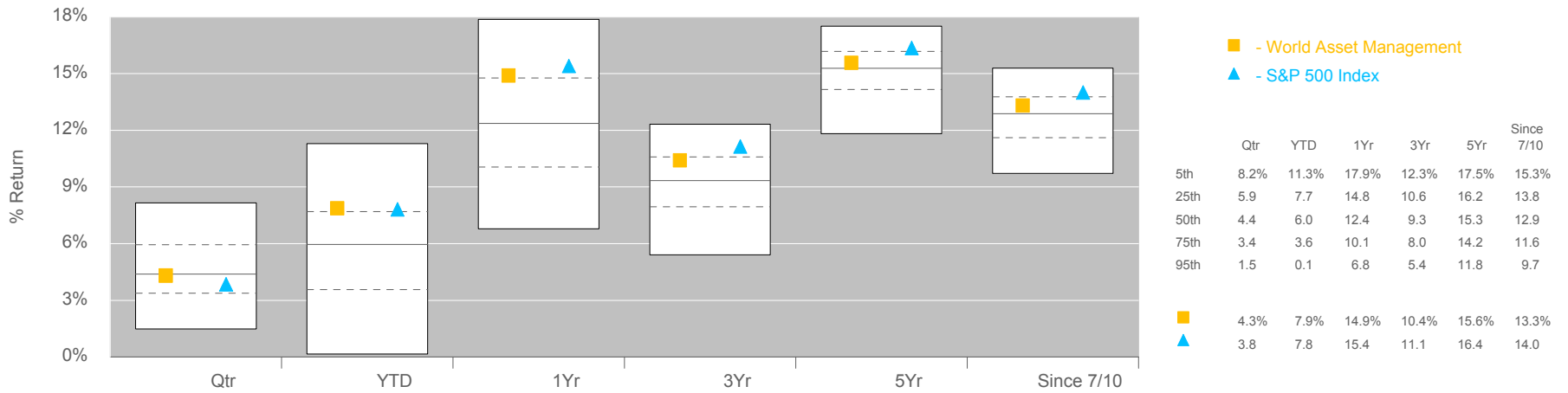
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

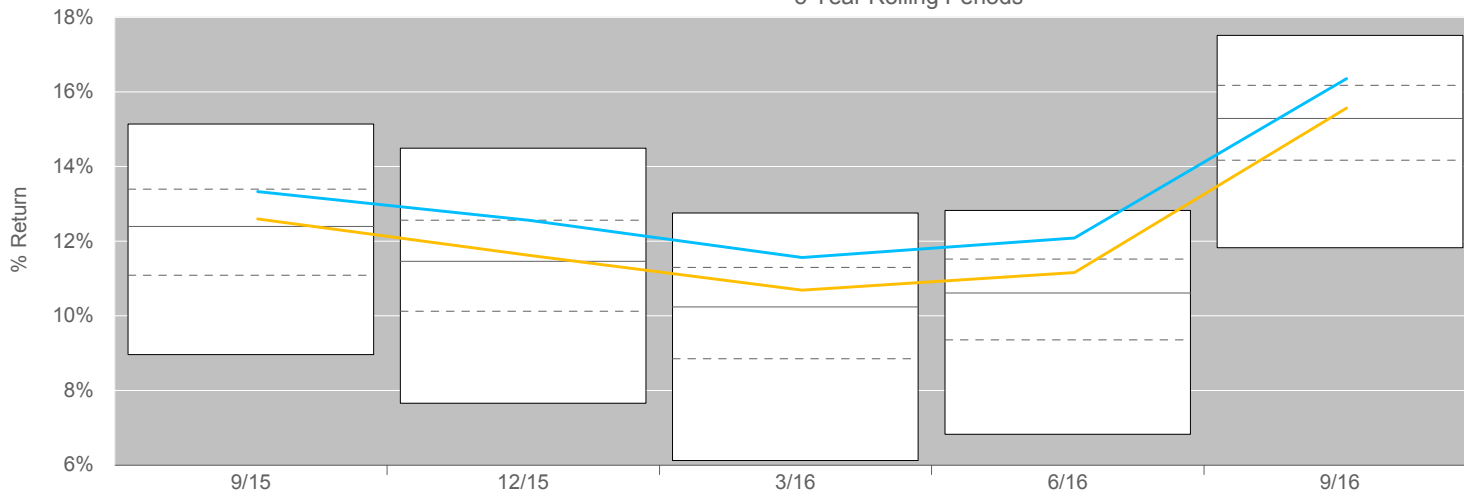
World Asset Management

Broad Large Cap Universe

For Report Periods Ending September 30, 2016



Report From September 30, 2010 to September 30, 2016
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 September 30, 2016

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA U.S. Social Core Equity 2	5.8%	9.2%	13.4%	7.6%	15.7%	12.8%	<i>7/10</i>
Russell 3000 Index	4.4	8.2	15.0	10.4	16.4	13.9	
Russell 3000 Value Index	3.9	10.4	16.4	9.5	16.1	13.0	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA U.S. Social Core Equity 2	1.11	-2.4%	0.93	14.9%	2.9%	-0.2
Russell 3000 Index	1.00	0.0	1.00	13.2	0.0	--
Russell 3000 Value Index	0.98	0.0	0.93	13.2	3.0	-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 September 30, 2016

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.7%	No
Beta < 1.20	Beta = 1.11	Yes
Alpha > 0.0%	Alpha = -2.4%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

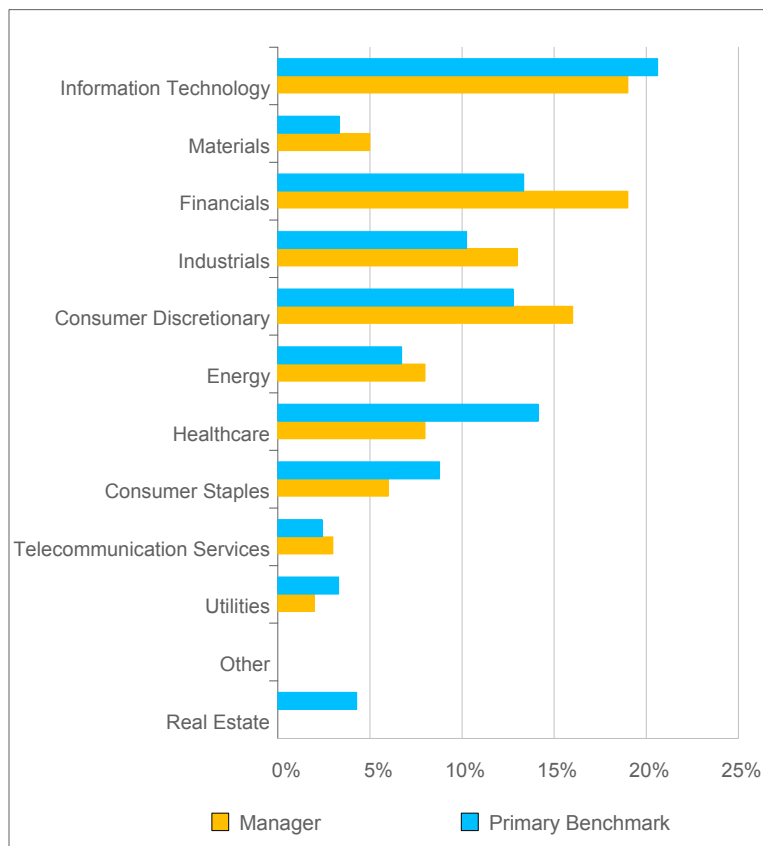
Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Equity Sector

Report For Periods Ending September 30, 2016

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Information Technology	19%	21%	12.8%	22.0%
Materials	5	3	4.9	25.0
Financials	19	13	4.8	9.1
Industrials	13	10	4.8	19.1
Consumer Discretionary	16	13	3.4	8.4
Energy	8	7	2.9	16.7
Healthcare	8	14	2.4	10.0
Consumer Staples	6	9	-2.5	15.5
Telecommunication Services	3	2	-4.7	25.9
Utilities	2	3	-5.6	19.0
Other	0	0	-	
Real Estate	0	4	-	

Top Five Holdings

	Weighting
Apple, Inc.	2.4%
AT&T Corporation	1.9
Exxon Mobil Corporation	1.6
Wells Fargo & Company	1.2
Intel Corporation	1.2

Number of Holdings: 2341

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

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

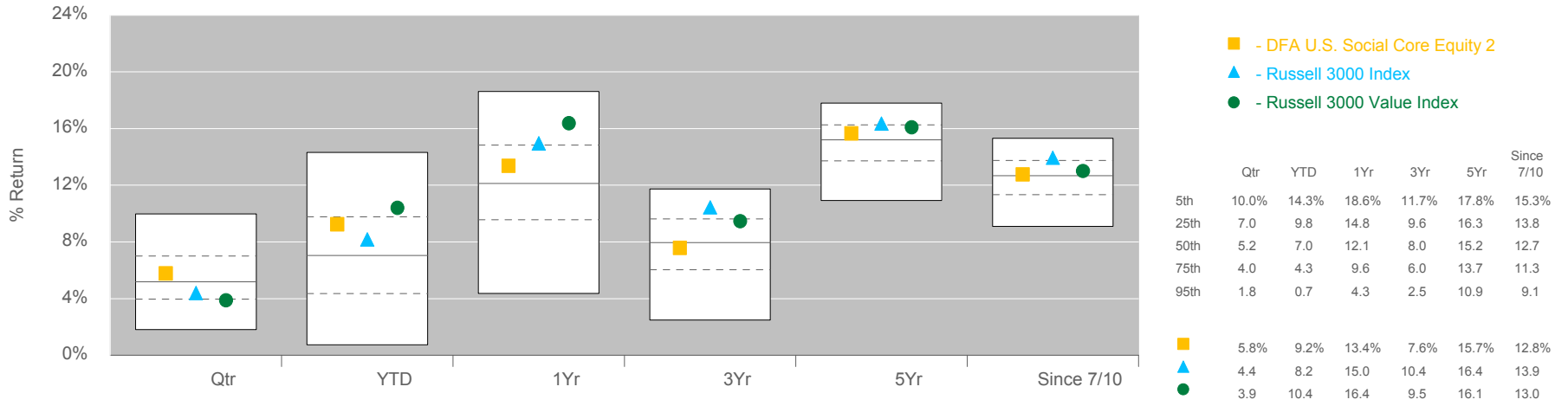
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

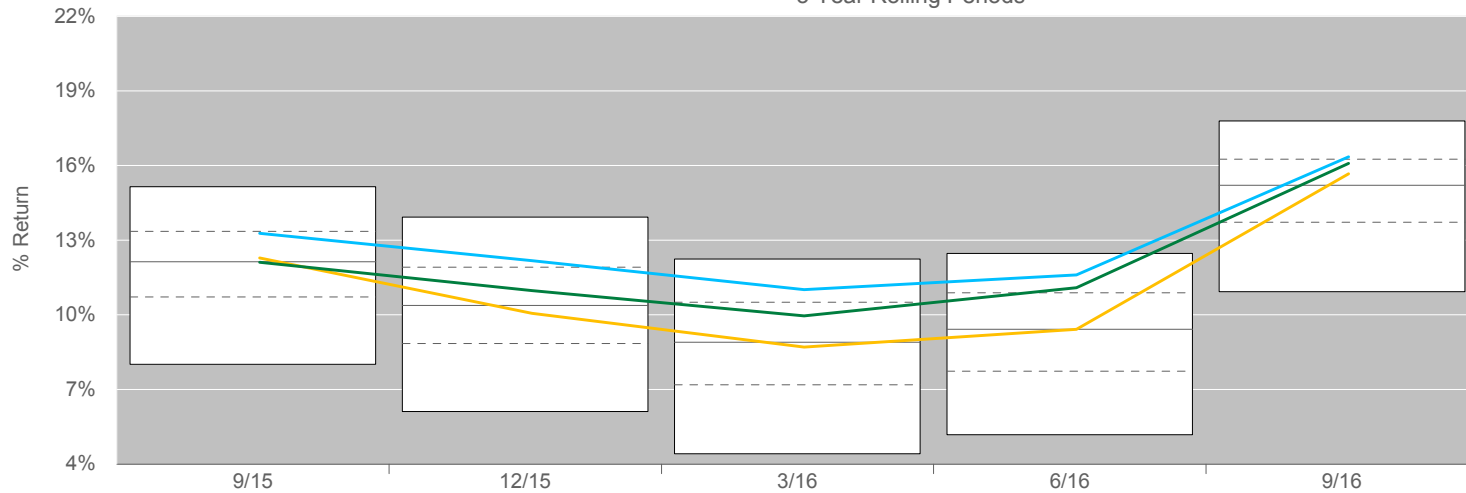
DFA U.S. Social Core Equity 2

Broad Equity Universe

For Report Periods Ending September 30, 2016



Report From September 30, 2010 to September 30, 2016
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

Summary of Performance and Statistics

Report For Periods Ending September 30, 2016

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
DFA International Social Core Equity Fund	7.8%	6.1%	10.1%	1.3%	4.9%	12/12
MSCI EAFE Index	6.4	1.7	6.5	0.5	4.5	

Risk Statistics (Since 12/12)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA International Social Core Equity Fund	0.96	0.7%	0.90	13.5%	3.1%	0.2
MSCI EAFE Index	1.00	0.0	1.00	13.6	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 September 30, 2016

Performance Objectives	Result	Objective Achieved
Time Period From 12/12 To 9/16		
Return > Benchmark	Return over benchmark = 0.5%	Yes
Beta < 1.20	Beta = 0.96	Yes
Alpha > 0.0%	Alpha = 0.7%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

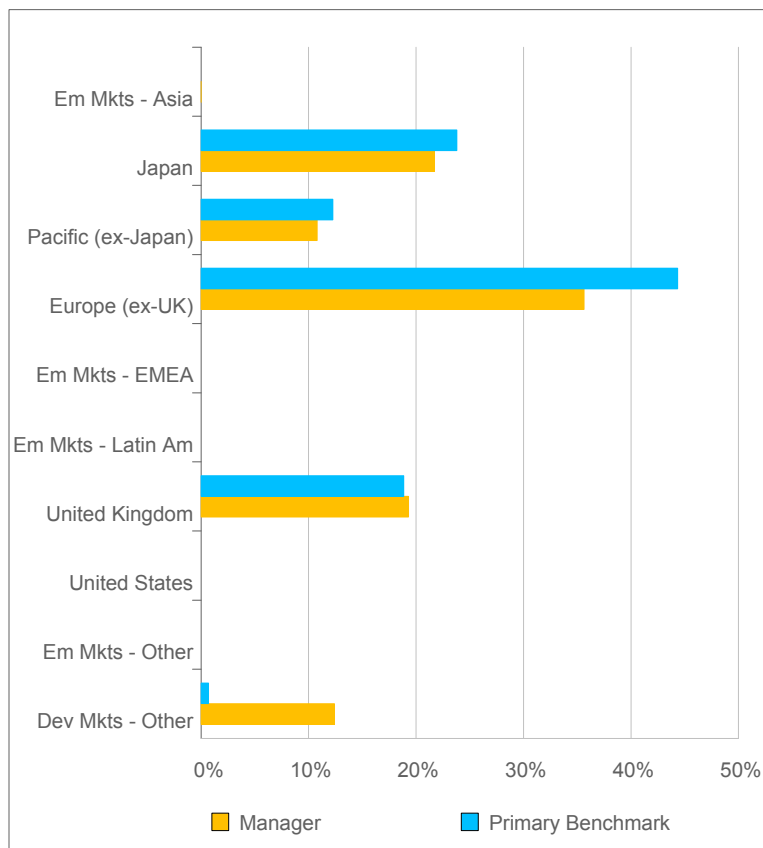
Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

International Sector

Report For Periods Ending September 30, 2016

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Em Mkts - Asia	0%	0%	9.8%	14.4%
Japan	22	24	8.6	12.1
Pacific (ex-Japan)	11	12	8.2	20.1
Europe (ex-UK)	36	44	6.0	2.9
Em Mkts - EMEA	0	0	5.7	8.1
Em Mkts - Latin Am	0	0	5.4	28.7
United Kingdom	19	19	4.0	1.5
United States	0	0	3.9	14.4
Em Mkts - Other	0	0	2.7	0.9
Dev Mkts - Other	12	1	-2.0	-7.7

Top Five Countries	Weighting
Japan	21.7%
United Kingdom	18.7
Canada	11.9
France	7.2
Germany	6.6

Number of Holdings: 3683

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

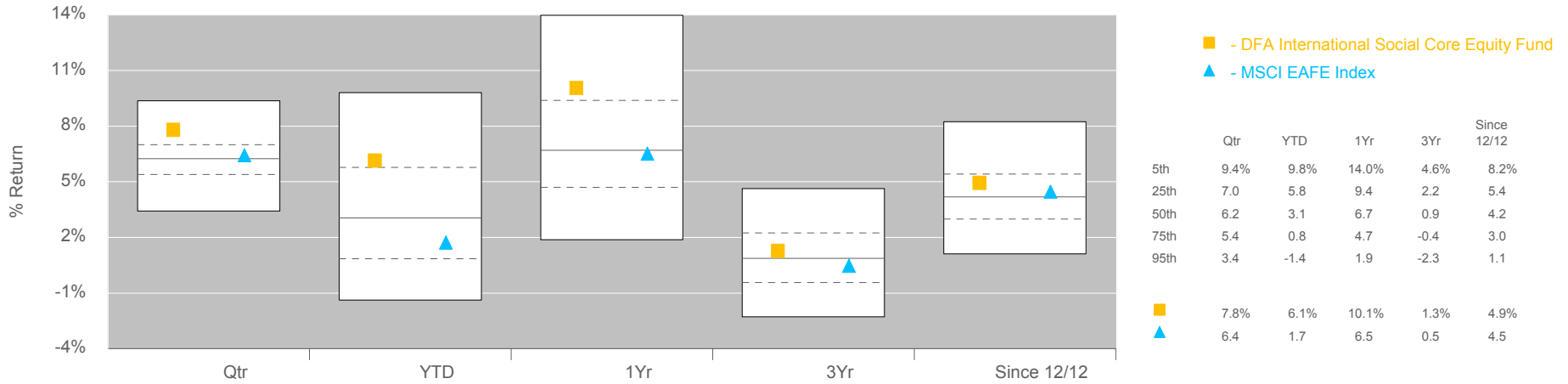
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

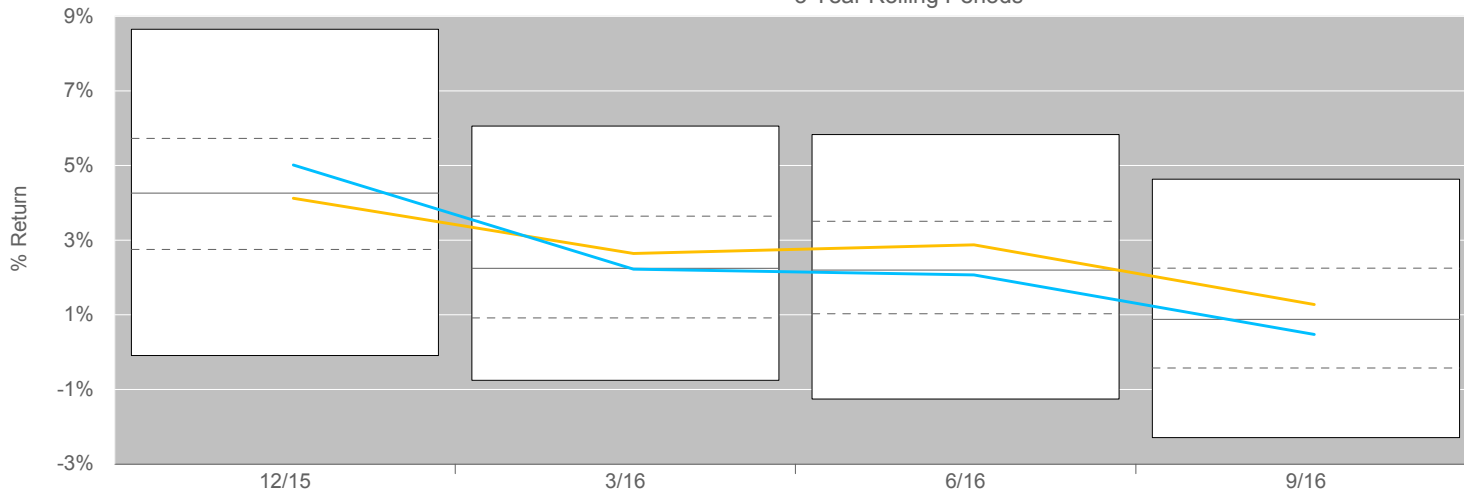
DFA International Social Core Equity Fund

International Equity Universe

For Report Periods Ending September 30, 2016



Report From December 31, 2012 to September 30, 2016
3 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Summary of Performance and Statistics

Report For Periods Ending September 30, 2016

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA Emerging Markets Social Core	8.3%	19.0%	19.3%	0.3%	3.9%	1.3%	<i>7/10</i>
MSCI Emerging Markets Index	9.0	16.0	16.8	-0.6	3.0	1.0	
MSCI Emerging Markets Value Index	8.2	16.2	14.5	-3.0	0.8	-0.8	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Emerging Markets Social Core	0.97	1.0%	0.94	18.1%	2.9%	0.3
MSCI Emerging Markets Index	1.00	0.0	1.00	18.2	0.0	--
MSCI Emerging Markets Value Index	1.06	-2.4	0.95	19.2	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 September 30, 2016

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.9%	Yes
Beta < 1.20	Beta = 0.97	Yes
Alpha > 0.0%	Alpha = 1.0%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

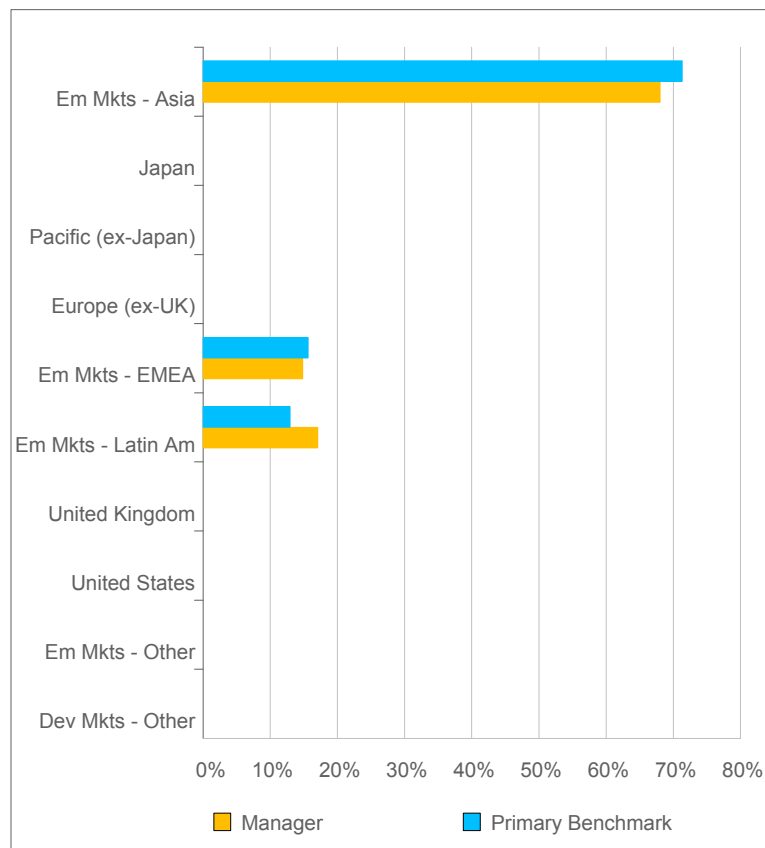
Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Emerging Markets Sector

Report For Periods Ending September 30, 2016

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Em Mkts - Asia	68%	71%	9.8%	14.4%
Japan	0	0	8.6	12.1
Pacific (ex-Japan)	0	0	8.2	20.1
Europe (ex-UK)	0	0	6.0	2.9
Em Mkts - EMEA	15	16	5.7	8.1
Em Mkts - Latin Am	17	13	5.4	28.7
United Kingdom	0	0	4.0	1.5
United States	0	0	3.9	14.4
Em Mkts - Other	0	0	2.7	0.9
Dev Mkts - Other	0	0	-2.0	-7.7

Top Five Countries	Weighting
Korea	15.7%
Taiwan	14.8
China	14.3
India	11.3
Brazil	9.2

Number of Holdings: 3413

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

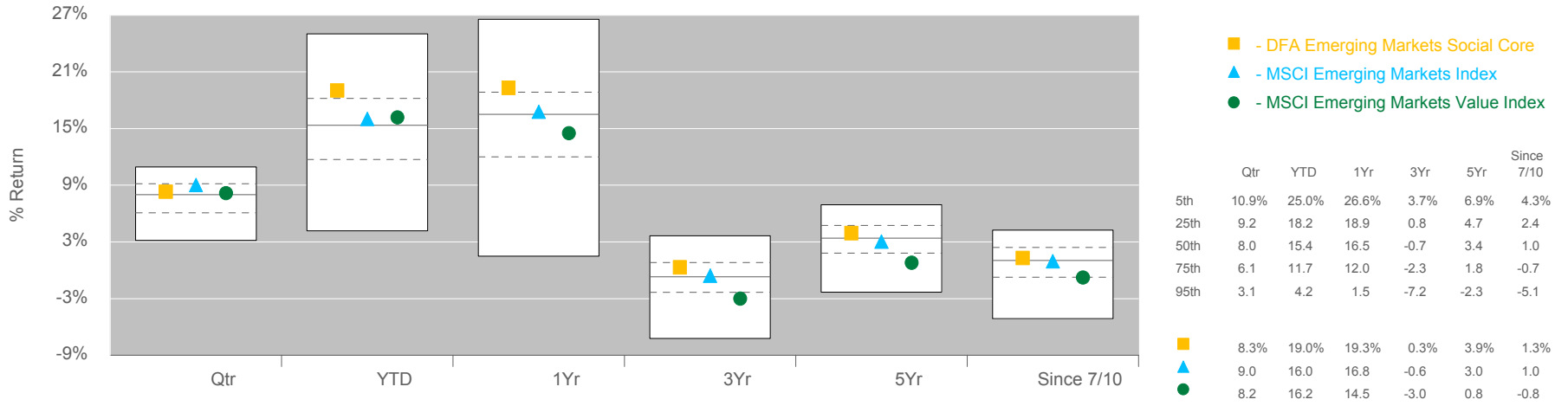
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

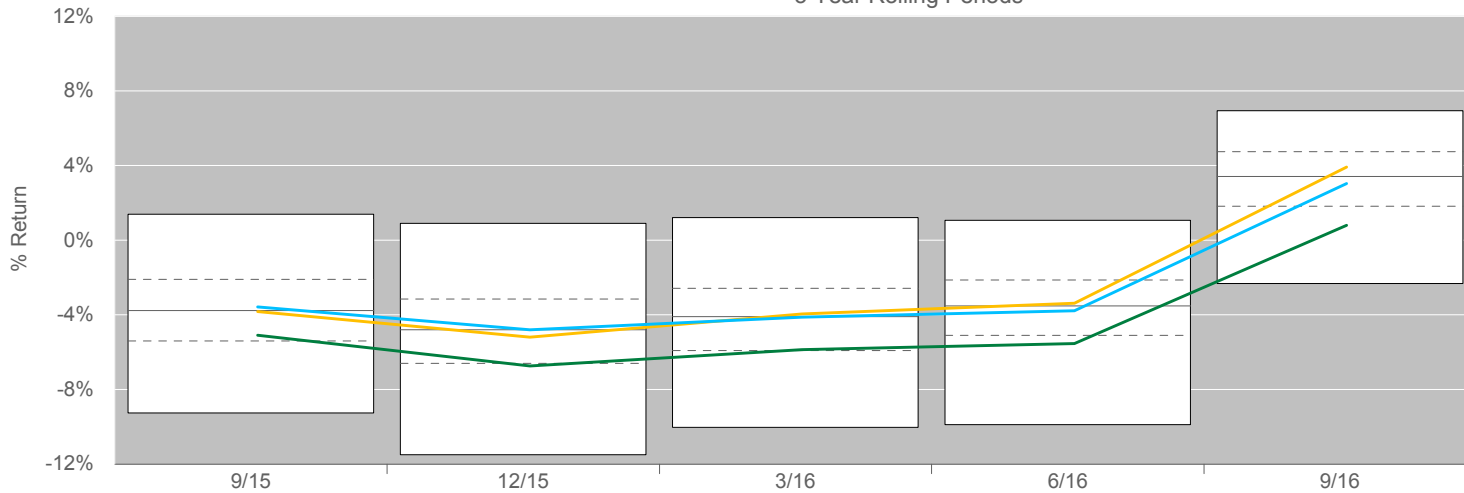
DFA Emerging Markets Social Core

Emerging Markets Universe

For Report Periods Ending September 30, 2016



Report From September 30, 2010 to September 30, 2016
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Summary of Performance and Statistics

Report For Periods Ending September 30, 2016

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date			
Christian Brothers Intermediate Bond Fund	0.7%	6.3%	5.6%	2.4%	1/15			
Barclays U.S. Aggregate Bond Index	0.5	5.8	5.2	2.5				

Risk Statistics (Since 1/15)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers Intermediate Bond Fund	0.97	0.0%	0.77	2.7%	1.0%	-0.1
Barclays U.S. Aggregate Bond Index	1.00	0.0	1.00	2.5	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
Christian Brothers Intermediate Bond Fund	5.0 yrs	8.1 yrs	AA-	2.0%	223.8%
Barclays U.S. Aggregate Bond Index	5.5	7.8	AA	2.0	--

* Risk Statistics are based on monthly data.

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

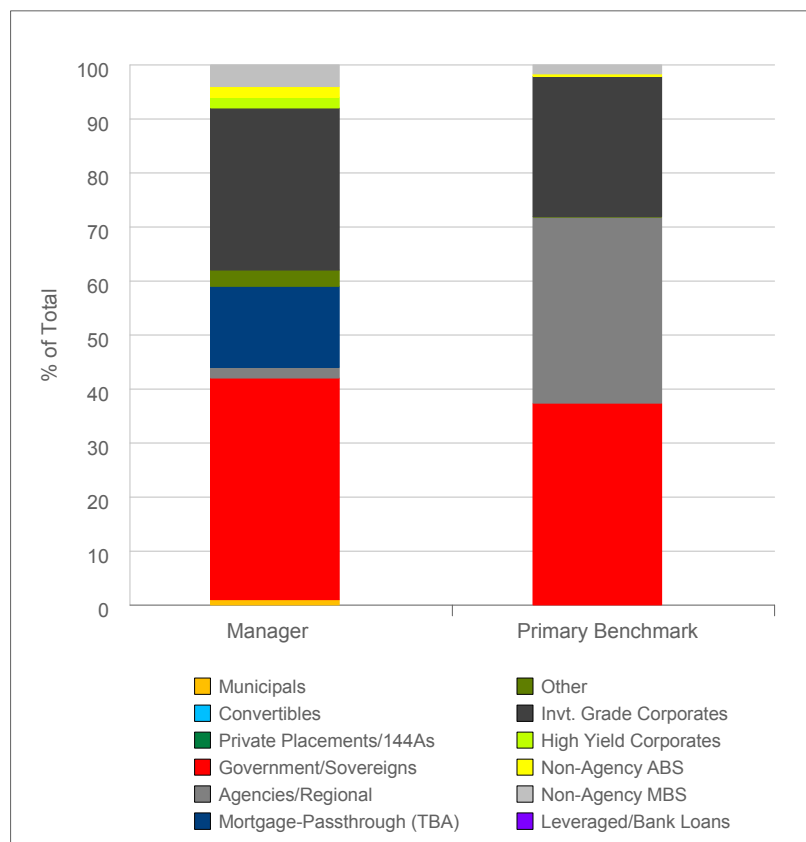
Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Fixed Income Sector

Report For Periods Ending September 30, 2016

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.5%	5.2%
Municipals	1	0	-0.3	5.6
Convertibles	0	0	6.0	9.1
Private Placements/144As	0	0	1.8	7.9
Government/Sovereigns	41	37	-0.3	4.1
Agencies/Regional	2	34	0.3	3.7
Mortgage-Passthrough (TBA)	15	0	1.9	7.9
Other	3	0	0.2	2.8
Invt. Grade Corporates	30	26	1.4	8.6
High Yield Corporates	2	0	5.6	12.7
Non-Agency ABS	2	0	0.2	2.2
Non-Agency MBS	4	2	0.5	5.9
Leveraged/Bank Loans	0	0	3.3	6.0

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

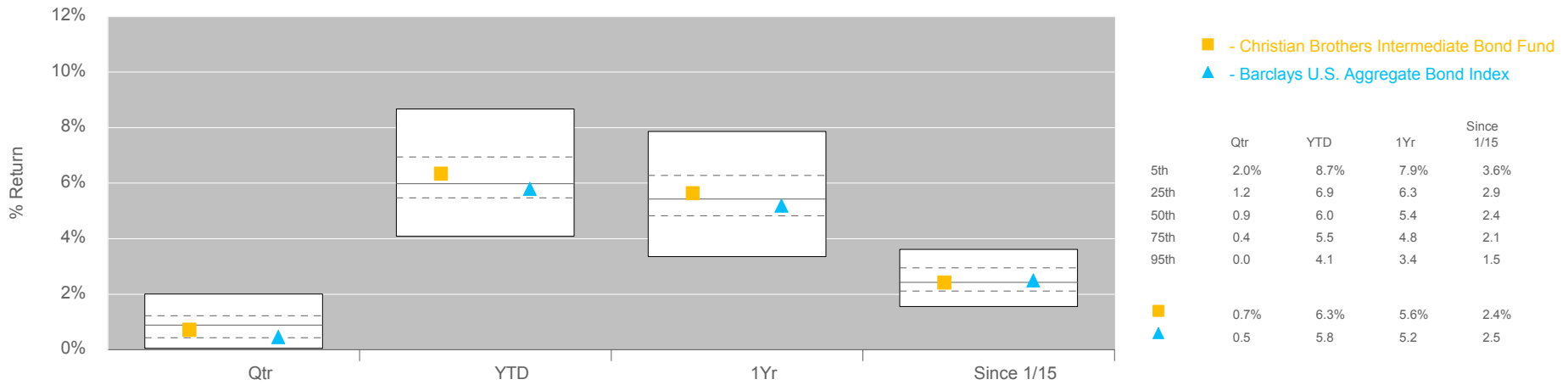
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

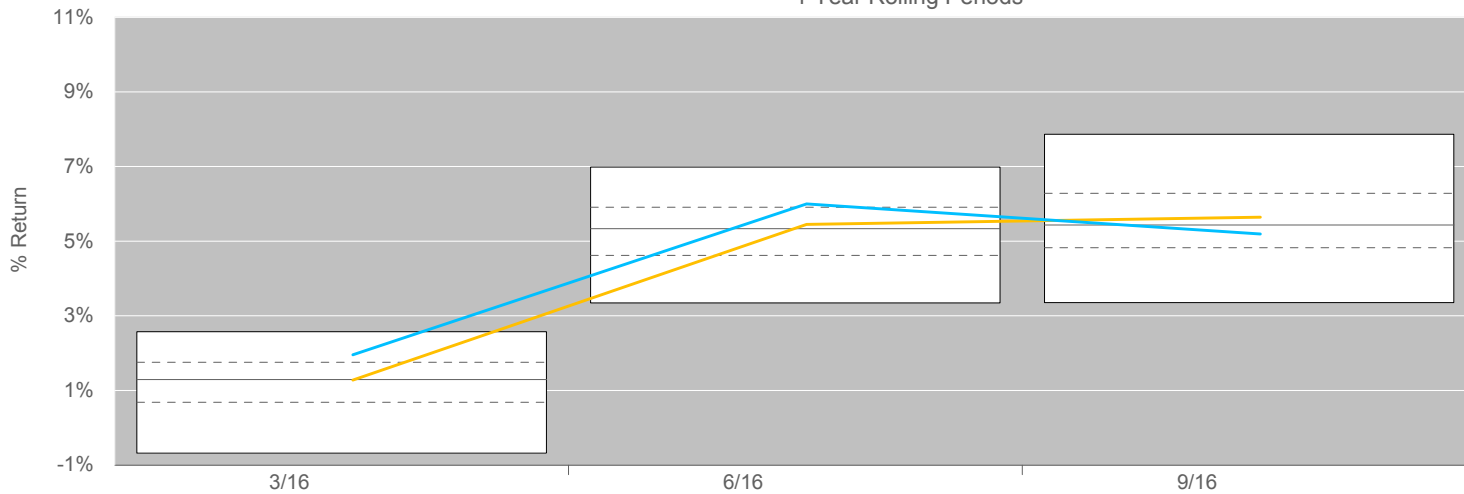
Christian Brothers Intermediate Bond Fund

Intermediate Fixed Income Universe

For Report Periods Ending September 30, 2016



Report From March 31, 2015 to September 30, 2016
1 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Summary of Performance and Statistics

Report For Periods Ending September 30, 2016

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date			
DFA Short-Term Government Portfolio	-0.2%	2.1%	1.4%	1.8%	12/14			
ML 1-3Yr Govt/Corp Bond Index	0.0	1.7	1.3	1.3				

Risk Statistics (Since 12/14)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Short-Term Government Portfolio	1.93	-0.7%	0.82	1.6%	0.9%	0.5
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	--%	--%
ML 1-3Yr Govt/Corp Bond Index	1.9	2.0	AA+	1.0	--

* Risk Statistics are based on monthly data.

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

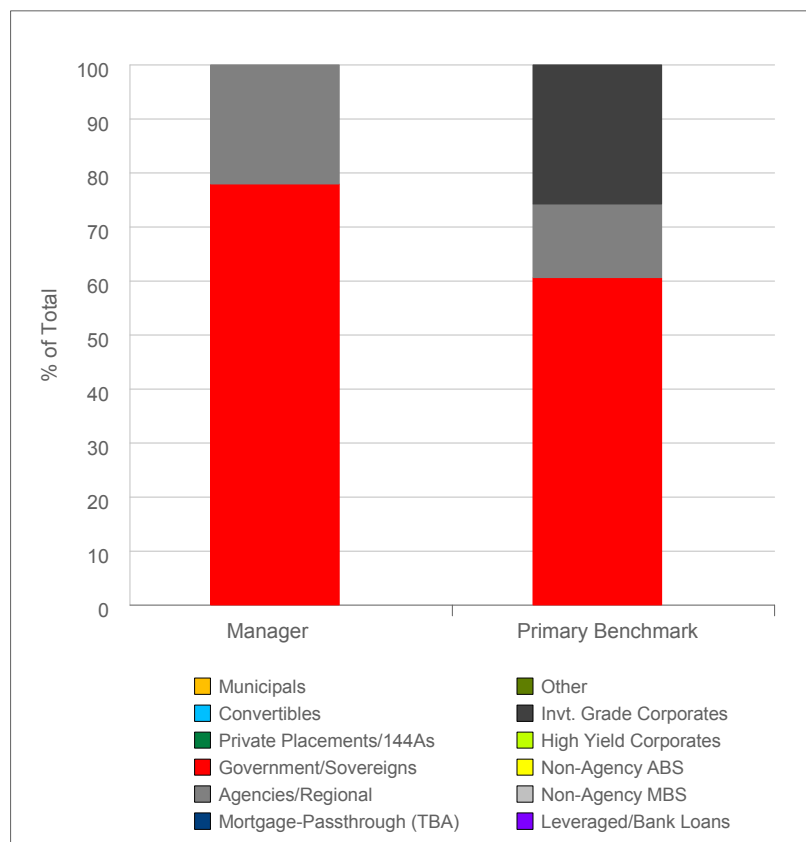
Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Fixed Income Sector

Report For Periods Ending September 30, 2016

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.0%	1.3%
Municipals	0	0	-0.2	0.7
Convertibles	0	0	0.0	0.0
Private Placements/144As	0	0	0.0	0.0
Government/Sovereigns	78	61	0.0	1.3
Agencies/Regional	22	14	-0.2	1.5
Mortgage-Passthrough (TBA)	0	0	0.0	0.0
Other	0	0	0.0	0.0
Invt. Grade Corporates	0	26	0.4	3.1
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.

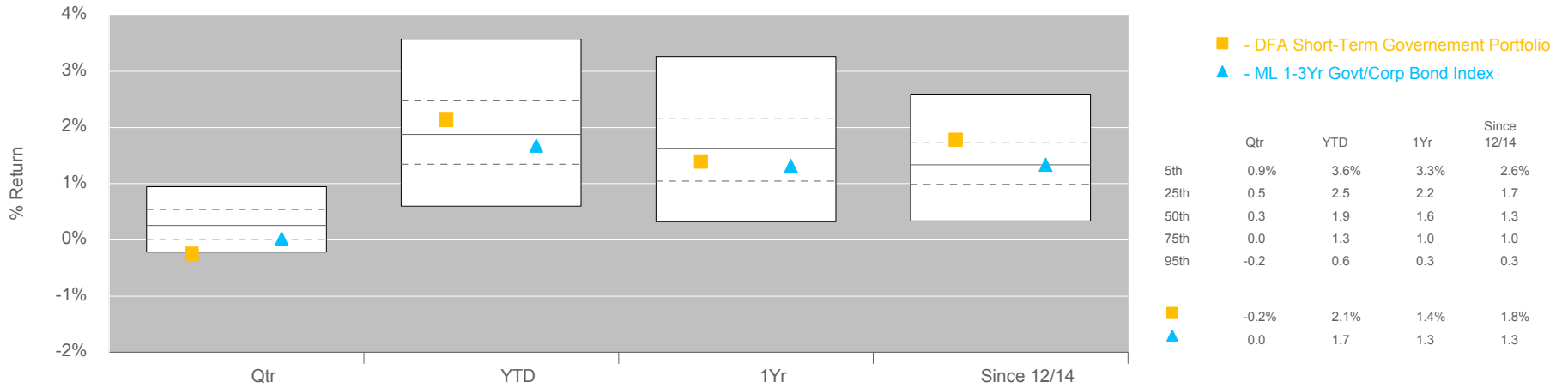
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

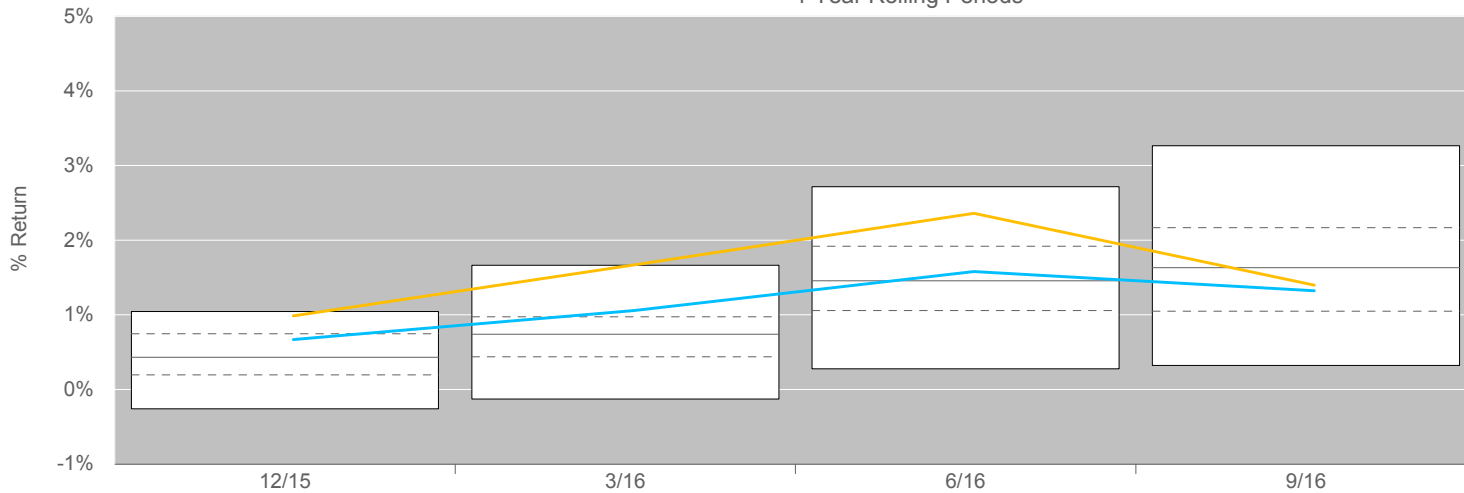
DFA Short-Term Government Portfolio

Short Term Fixed Income Universe

For Report Periods Ending September 30, 2016



Report From December 31, 2014 to September 30, 2016
1 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Summary of Performance and Statistics

Report For Periods Ending September 30, 2016

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
DFA Global Real Estate Securities Fund	-0.1%	12.5%	17.7%	11.3%	10.2%	9/12
S&P Developed BMI Property Index	1.1	10.2	15.1	7.9	8.8	
FTSE EPRA/NAREIT Global Real Estate	2.0	11.0	16.4	7.9	8.4	

Risk Statistics (Since 9/12)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Global Real Estate Securities Fund	1.01	1.4%	0.90	14.2%	3.2%	0.5
S&P Developed BMI Property Index	1.00	0.0	1.00	13.4	0.0	--
FTSE EPRA/NAREIT Global Real Estate	1.00	-0.4	0.94	13.5	3.7	0.5

* 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 September 30, 2016

Performance Objectives	Result	Objective Achieved
Time Period From 9/12 To 9/16		
Return > Benchmark	Return over benchmark = 1.5%	Yes
Beta < 1.20	Beta = 1.01	Yes
Alpha > 0.0%	Alpha = 1.4%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 5th Percentile	Yes

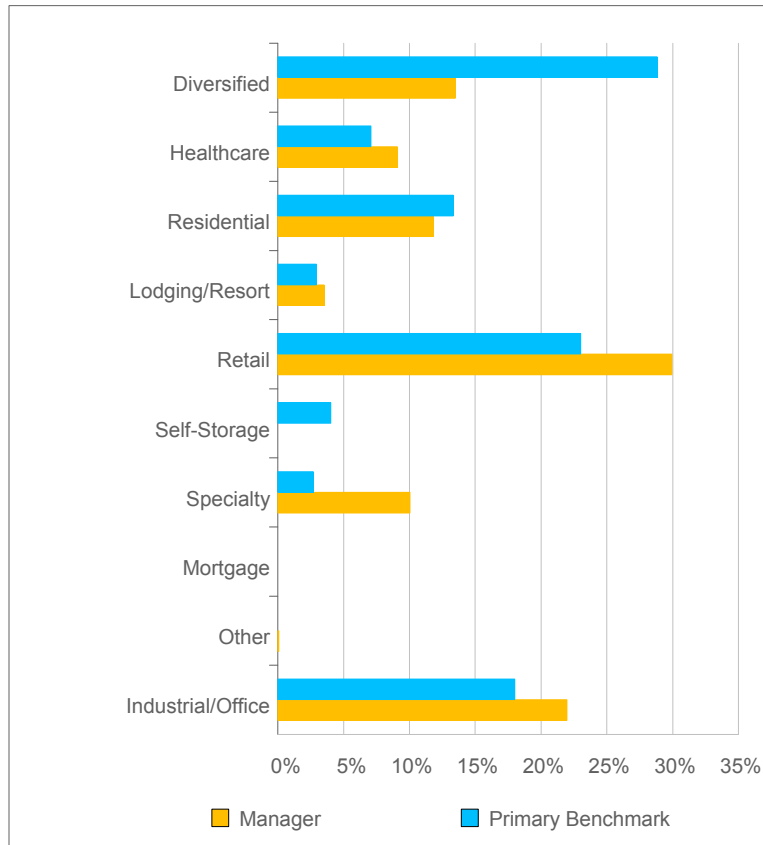
Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Real Estate Sector

Report For Periods Ending September 30, 2016

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Diversified	13%	29%	5.2%	10.9%
Healthcare	9	7	2.7	22.0
Residential	12	13	0.5	17.8
Lodging/Resort	4	3	-0.2	3.1
Retail	30	23	-0.7	17.9
Self-Storage	0	4	-10.7	9.4
Specialty	10	3	-12.6	33.8
Mortgage	0	0	-	-
Other	0	0	-	-
Industrial/Office	22	18	-	-

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

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

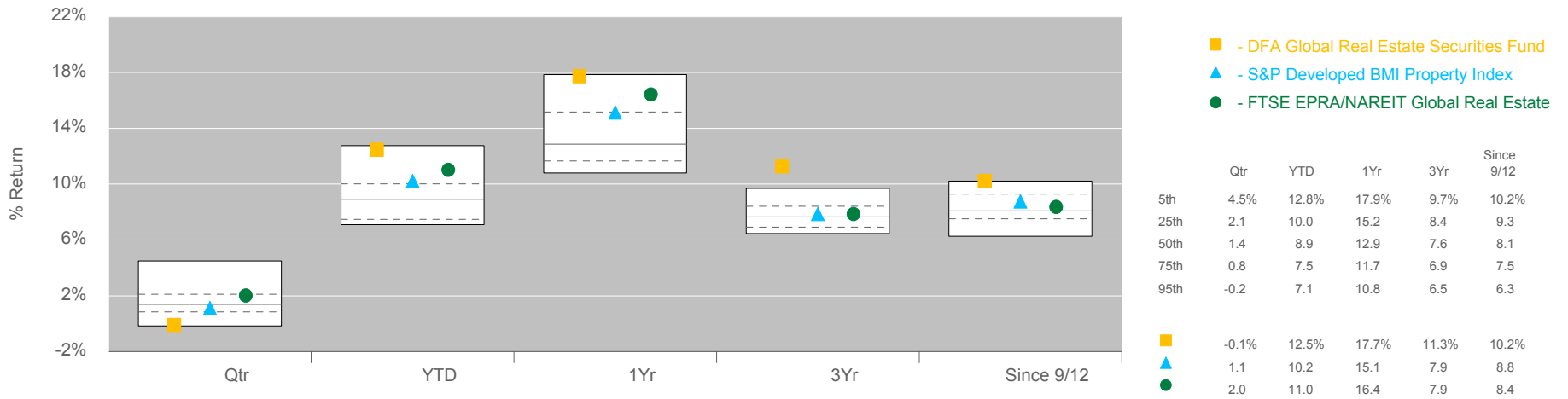
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

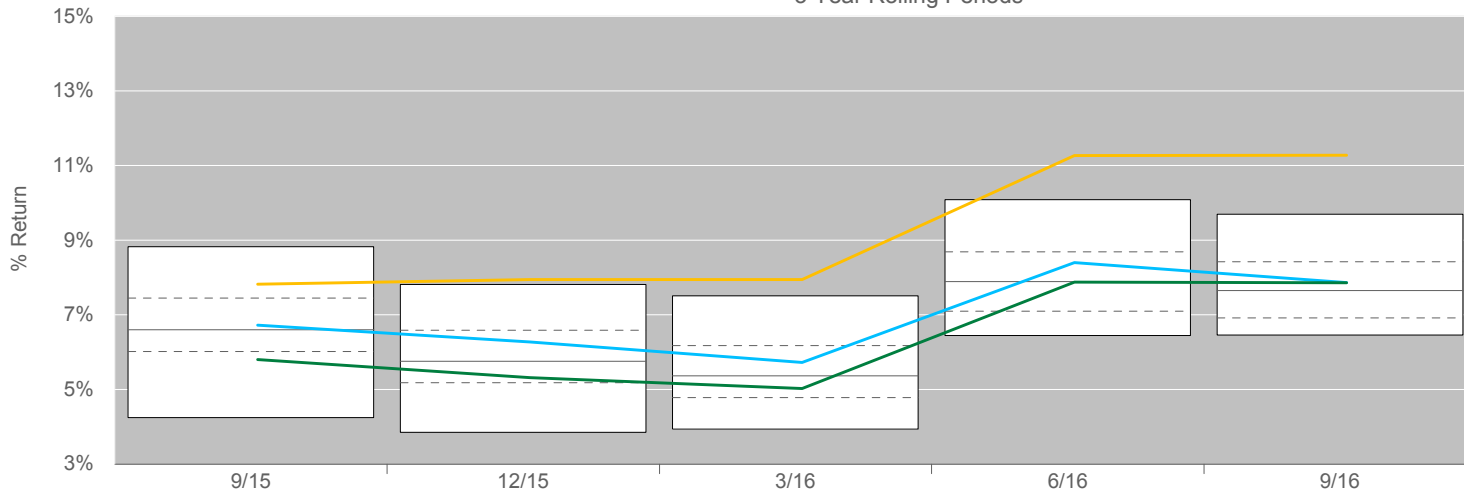
DFA Global Real Estate Securities Fund

Global Real Estate Universe

For Report Periods Ending September 30, 2016



Report From September 30, 2012 to September 30, 2016
3 Year Rolling Periods



Index Summary Sheet for Periods Ending September 30, 2016

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Equity						
MSCI AC World Index	5.3%	6.6%	12.0%	5.2%	10.6%	4.3%
MSCI World Index	4.9	5.6	11.4	5.8	11.6	4.5
S&P 500 Index	3.8	7.8	15.4	11.1	16.4	7.2
Russell 3000 Index	4.4	8.2	15.0	10.4	16.4	7.4
Russell 1000 Index	4.0	7.9	14.9	10.8	16.4	7.4
Russell 1000 Growth Index	4.6	6.0	13.8	11.8	16.6	8.8
Russell 1000 Value Index	3.5	10.0	16.2	9.7	16.2	5.9
Russell Midcap Index	4.5	10.3	14.2	9.7	16.7	8.3
Russell Midcap Growth Index	4.6	6.8	11.2	8.9	15.8	8.5
Russell Midcap Value Index	4.4	13.7	17.3	10.5	17.4	7.9
Russell 2000 Index	9.0	11.5	15.5	6.7	15.8	7.1
Russell 2000 Growth Index	9.2	7.5	12.1	6.6	16.1	8.3
Russell 2000 Value Index	8.9	15.5	18.8	6.8	15.4	5.8
Russell Microcap Index	11.2	9.4	13.5	5.8	16.4	5.5
MSCI AC World Index ex-U.S.	6.9	5.8	9.3	0.2	6.0	2.2
MSCI EAFE Index	6.4	1.7	6.5	0.5	7.4	1.8
MSCI EAFE Growth Index	5.0	2.6	9.5	2.4	8.7	3.1
MSCI EAFE Value Index	8.0	0.8	3.5	-1.5	6.0	0.4
MSCI Small Cap EAFE Index	8.6	5.2	12.3	5.1	11.1	4.4
MSCI Emerging Markets Index	9.0	16.0	16.8	-0.6	3.0	3.9
MSCI Emerging Markets Small Cap Index	7.6	9.1	12.6	1.3	4.7	--
MSCI Frontier Markets Index	2.6	2.2	0.9	-0.2	4.6	-0.3
HFRI Equity Hedge Index	4.7	4.2	6.0	3.2	5.6	3.3
HFRI Emerging Markets	5.1	7.9	10.2	1.7	3.1	3.3
HFRI FOF: Strategic Index	3.7	-0.1	1.4	2.1	3.6	1.9
Thomson One All Private Capital Index	0.0	3.1	4.6	9.1	10.6	8.9
Thomson One Buyout Index	0.0	5.4	8.8	10.7	12.2	10.4
Thomson One Fund of Funds Index	0.0	0.1	2.2	9.9	9.8	8.6
Thomson One Venture Capital Index	0.0	-2.1	0.0	15.8	14.0	10.1
Global Fixed Income						
Barclays U.S. Aggregate Bond Index	0.5	5.8	5.2	4.0	3.1	4.8
Barclays U.S. TIPS Index	1.0	7.3	6.6	2.4	1.9	4.5
Barclays Government Bond Index	-0.3	5.0	4.0	3.3	2.2	4.3
Barclays Municipals Index	-0.3	4.0	5.6	5.5	4.5	4.7
Barclays Asset Backed Index	0.2	2.7	2.2	2.1	1.9	3.2

Index Summary Sheet for Periods Ending September 30, 2016

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Fixed Income (continued)						
Barclays U.S. Mortgage-Backed Index	0.6%	3.7%	3.6%	3.6%	2.6%	4.7%
Barclays Investment Grade CMBS Index	0.7	6.6	5.2	4.1	5.0	5.2
Barclays U.S. Credit Index	1.2	8.9	8.3	5.4	4.8	5.8
Barclays U.S. Corporate High Yield Index	5.6	15.1	12.7	5.3	8.3	7.7
Barclays Intermediate U.S. GV/CR Index	0.2	4.2	3.5	2.8	2.4	4.2
ML 1-3 Yr Govt Bond Index	-0.1	1.3	0.9	0.8	0.7	2.3
U.S. 91-Day Treasury Bills	0.1	0.2	0.2	0.1	0.1	0.8
CS Leveraged Loan Index	3.1	7.4	5.3	3.6	5.4	4.3
JPMorgan Non-U.S. GBI Hedged Index	0.0	7.7	8.3	6.5	5.3	5.0
JPMorgan Non-U.S. GBI Index	0.5	14.5	13.0	1.5	0.3	4.2
JPMorgan EMBI Plus Index	3.1	15.8	17.8	8.0	7.3	7.6
JPMorgan EMBI Global Index	3.7	15.0	16.8	7.4	7.4	7.6
HFRI RV: Fixed Income - Corporate Index	3.9	8.5	7.8	3.4	5.2	3.8
HFRI ED: Distressed/Restructuring Index	5.8	9.5	5.9	1.2	5.0	3.9
Thomson One Distressed Index	0.0	3.4	3.4	5.7	10.1	8.4
Real Assets						
FTSE NAREIT All Equity Index	-1.2	12.3	20.9	13.9	16.0	6.4
S&P Developed BMI Property Index	1.1	10.2	15.1	7.9	12.5	3.5
S&P Developed ex-U.S. Property Index	4.2	10.2	13.0	4.4	11.3	3.2
NCREIF Property Index	0.0	4.3	7.3	10.7	10.8	7.0
Bloomberg Commodity Index	-3.9	8.9	-2.6	-12.3	-9.4	-5.3
Alerian MLP Index	1.1	15.9	12.7	-4.8	5.0	9.0
NCREIF Timberland Index	0.0	0.8	2.7	7.4	6.8	6.3
Thomson One Private Real Estate Index	0.0	3.4	5.0	10.4	10.5	3.8
Diversifying Strategies						
HFRI Fund of Funds Index	2.5	-0.1	0.6	2.2	3.2	1.8
HFRI Fund Weighted Composite Index	3.0	4.2	4.9	3.2	4.4	3.8
HFRI FOF: Conservative Index	2.0	0.4	0.4	2.2	3.1	1.5
HFRI Event Driven	4.4	6.7	6.3	2.6	5.3	4.3
HFRI Relative Value Total Index	3.1	5.8	5.6	4.0	5.6	5.4
HFRI Macro Index	-0.9	1.8	1.7	2.6	0.7	3.4
Other						
Consumer Price Index - U.S.	0.2	0.9	1.1	1.0	1.2	1.7
U.S. Dollar Index	-0.7	-3.2	-0.9	6.0	3.9	1.1

* 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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Monitoring of managers includes fundamental research for all investment managers, as well as enhanced coverage for managers that have been approved for FEG's recommended list. A Quarterly Compliance Questionnaire is the basis of fundamental coverage and requests qualitative (e.g., personnel, organizational changes) and quantitative information (performance, cash flows) on all investment strategies for ongoing monitoring and adherence to investment policy. Clients may have exposure to both fundamental and recommended managers in their portfolio depending on their unique needs. FEG conducts conference calls directly with the active managers that receive enhanced coverage.

Mutual funds are bound by their prospectus, limiting potential deviation from the stated investment strategy.

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Index performance results do not represent any managed portfolio returns. An investor cannot invest directly in a presented index, as an investment vehicle replicating an index would be required. An index does not charge management fees or brokerage expenses, and no such fees or expenses were deducted from the performance shown.

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- Information about your transactions with us, FEG's affiliated companies and others, such as account balances, investment assets and the purchase and sale of securities.

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FEG has internal procedures designed to maintain accurate records concerning your personal information. Should you ever believe that our records contain inaccurate, incomplete or non-current information about you, please notify us. We will respond to requests to correct the information in a timely manner.

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We restrict access to non-public personal information to those employees who need to know that information in order to provide our products and services to you. We maintain physical, electronic and procedural safeguards to protect your non-public personal information.

If you end your relationship with us, we will continue to adhere to the policies and practices described in this policy statement.

We reserve the right to amend this privacy policy from time to time. In the event we amend this policy, you will be notified during our annual mailing.



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