



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending June 30, 2021

Diocese of Toledo - Catholic Investment Trust

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Diocese of Toledo - Catholic Investment Trust

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SECOND QUARTER 2021 MARKET SUMMARY

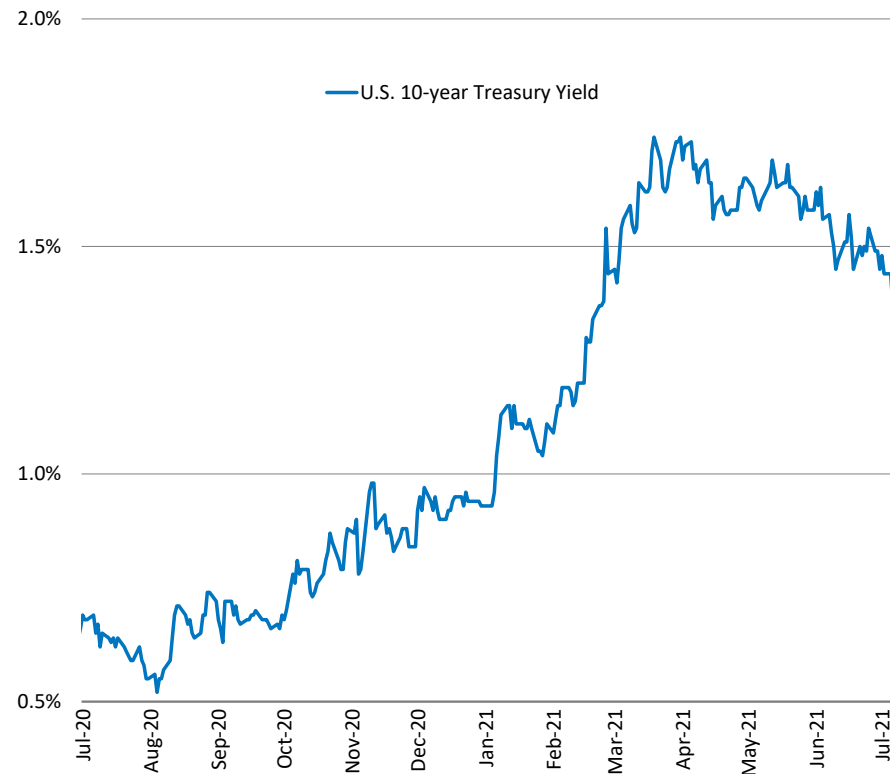
Market performance in the second quarter was broadly positive across most major asset classes and categories, with many themes resembling the pre-COVID-19 backdrop, particularly related to domestic large cap growth's strong performance. Inflationary concerns continued to remain at the forefront, as many realized inflation measures accelerated to multi-decade highs and are now materially above the Federal Reserve's (Fed) 2% target.

Global equities witnessed strong performance, with most major indices advancing to fresh record high price levels. Thematically, domestic large cap growth companies shined, strongly outperforming their smaller-cap and value-oriented counterparts. Bond returns were mostly positive across the board, with credit-oriented sectors finding support in the current lush liquidity backdrop and rate-sensitive sectors benefitting from technical forces—e.g., monthly Fed purchases—and a recent loss of momentum across incoming economic data versus expectations. Performance in the real assets space was overwhelmingly positive, with notable strong performance across energy-related sectors, as well as above-historical-average performance generated by real estate investment trusts (REITs), which had generally lagged competing risky asset categories off the COVID-19 bottom.

- The surge in bond yields that occurred during the first quarter gradually subsided throughout the second quarter. Yields have recently fallen more substantially to start July.
- The decline has been driven in large part by supply and demand technical pressures as the Fed's purchases exceeded the U.S. Treasury's net issuance in May, and investors have been covering short positions. Covering short positions indicates a tempering of expected inflation and growth measures that would be strong enough to push yields higher.

U.S. TREASURY YIELDS SUBSIDE FROM RECENT UPSWING

U.S. 10-year Treasury Yield



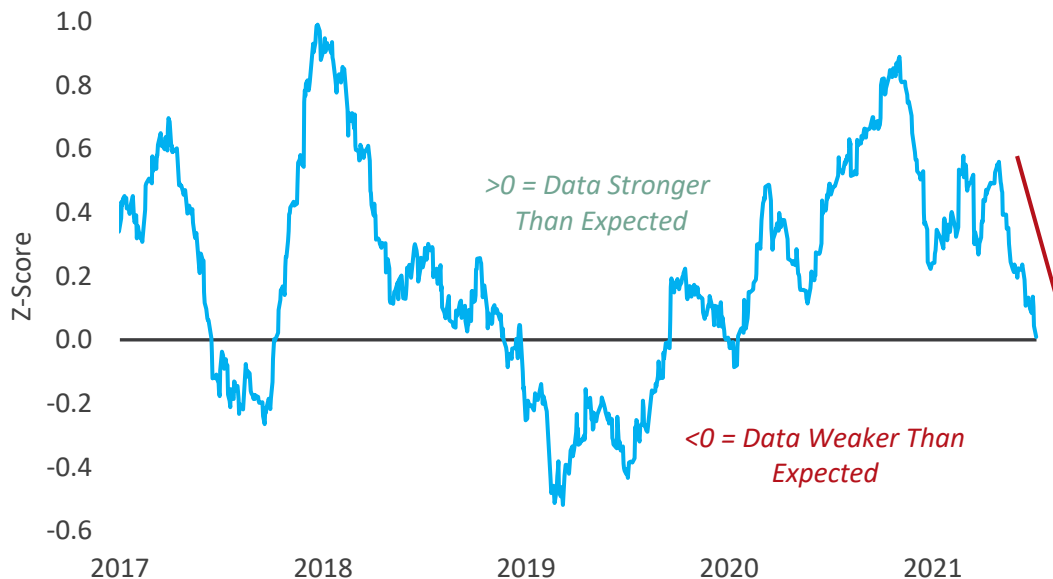
Data sources: Federal Reserve Bank of St. Louis and Board of Governors of the Federal Reserve System; Data as of July 8, 2021

ECONOMIC INSIGHTS

- Concerns of persistent above-trend inflation permeated the markets throughout the first half of 2021, driven by continued accommodative monetary and fiscal programs and the restart of global economic activity. With numerous inflation gauges advancing to multi-decade highs, an associated rise in sentiment for incrementally less-accommodative Fed policy has occurred.
- Recent surprises to the downside among incoming economic data, however, could complicate or potentially delay any Fed tightening initiatives. Economic surprise indices, which seek to approximate the magnitude by which incoming data is exceeding, meeting, or missing median sell-side estimates, lost considerable momentum in the second quarter, with Bloomberg's particular composite sliding to pre-COVID-19 lows.

INCOMING DATA HAS RECENTLY SURPRISED TO THE DOWNSIDE

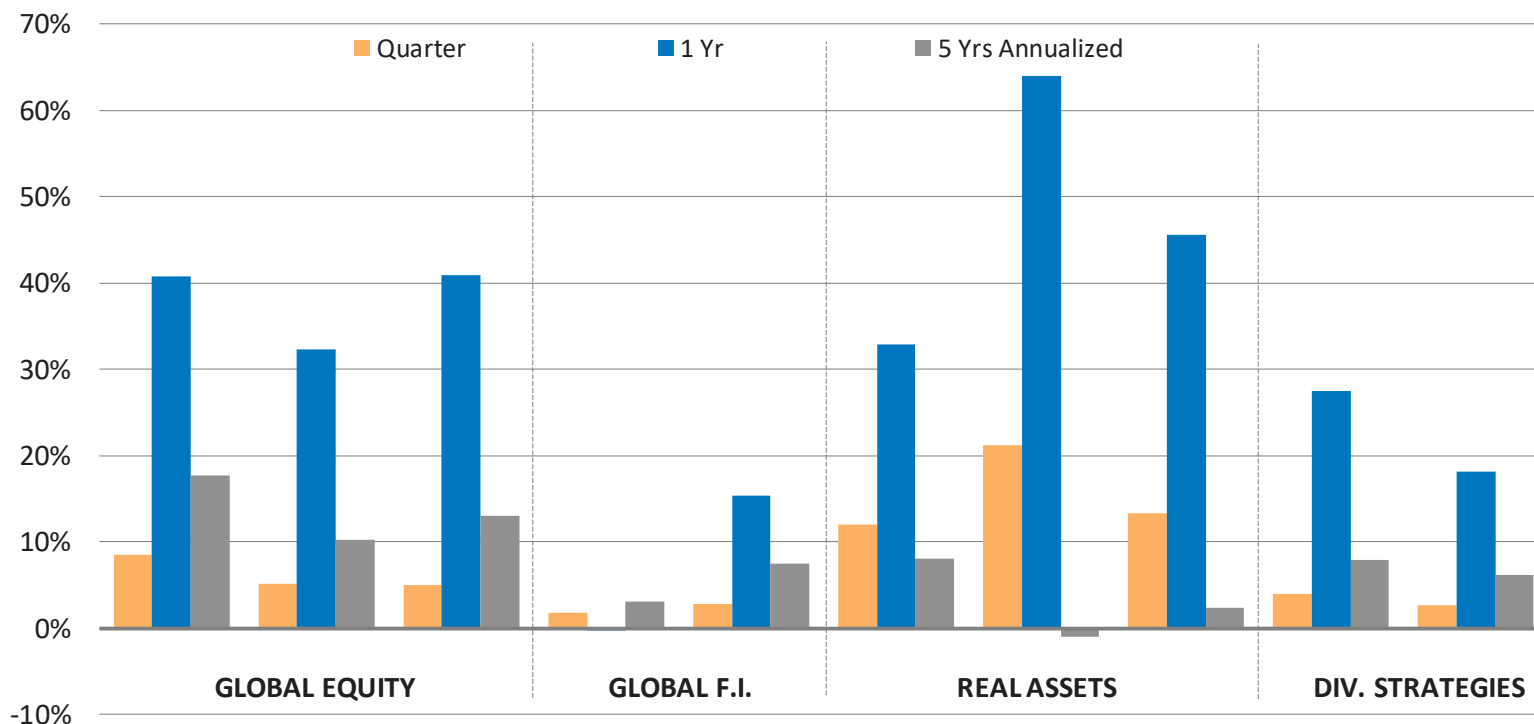
Bloomberg U.S. Economic Surprise Index



Data source: Bloomberg, L.P.; Data as of July 6, 2021

MARKET RETURNS

MAJOR ASSET CLASS RETURNS



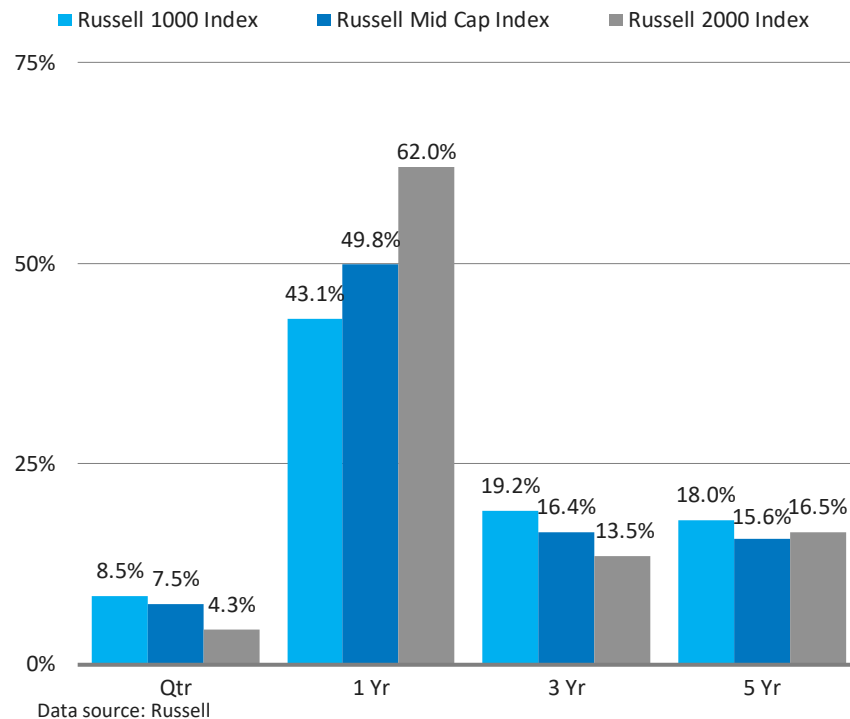
	S&P 500 Index	MSCI EAFE Index	MSCI Emerging Mkts Index	Blmbrg Barclays U.S. Agg Index	Blmbrg Barclays HY Index	FTSE NAREIT All Equity Index	Alerian MLP Index	Blmbrg Cmtdy Index	HFRI Fund Wtd Comp. Index	HFRI Fund of Fund Index
Quarter	8.5%	5.2%	5.0%	1.8%	2.7%	12.0%	21.2%	13.3%	4.0%	2.7%
1 Yr	40.8%	32.4%	40.9%	-0.3%	15.4%	32.8%	64.0%	45.6%	27.4%	18.1%
5 Yrs Annualized	17.6%	10.3%	13.0%	3.0%	7.5%	8.1%	-1.1%	2.4%	7.9%	6.1%

Data sources: Lipper and HedgeFund Research

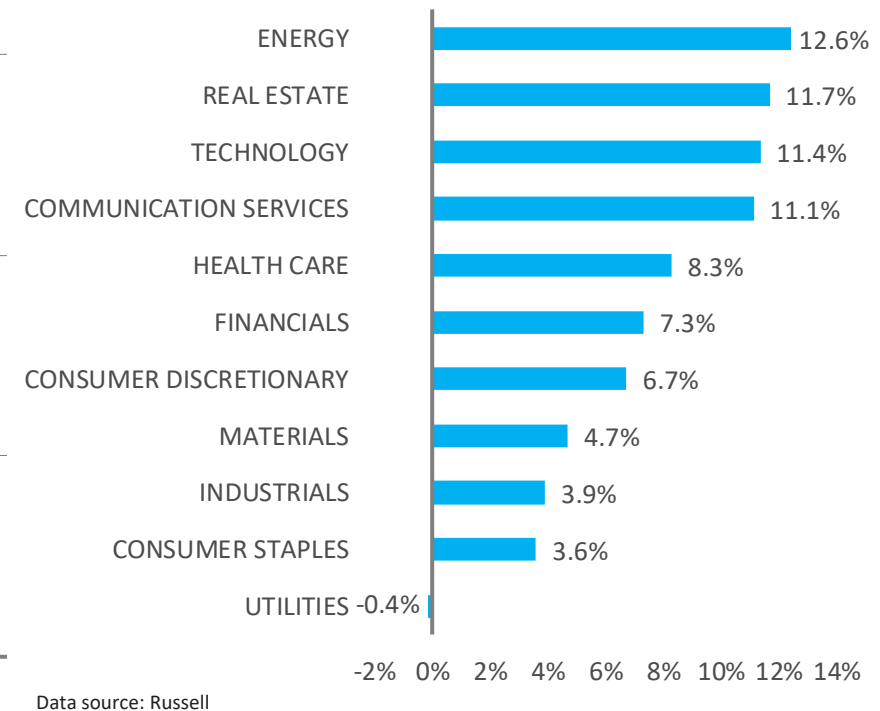
GLOBAL EQUITY, U.S.

- Global equities gained in the second quarter of 2021, as vaccination campaigns accelerated in most developed nations, specifically throughout the Western world. The U.S. economy showed signs of strength during the second quarter as economic restrictions were relaxed and consumption improved. Inflation remained a focal point for investors as the May measure of the core Consumer Price Index rose toward 4% in the largest increase since June 1992. Despite inflation concerns, the U.S. equity market continued to climb with the S&P 500 Index hitting 8 new closing highs in June's 22 trading days.
- The gaps in performance between value and growth stocks and small cap and large cap stocks narrowed over the second quarter, specifically in June. Large and mid-cap growth stocks outperformed their respective value counterparts; however, small cap value's advantage persisted, outperforming small cap growth for the quarter.

LARGE CAP, MID CAP, AND SMALL CAP



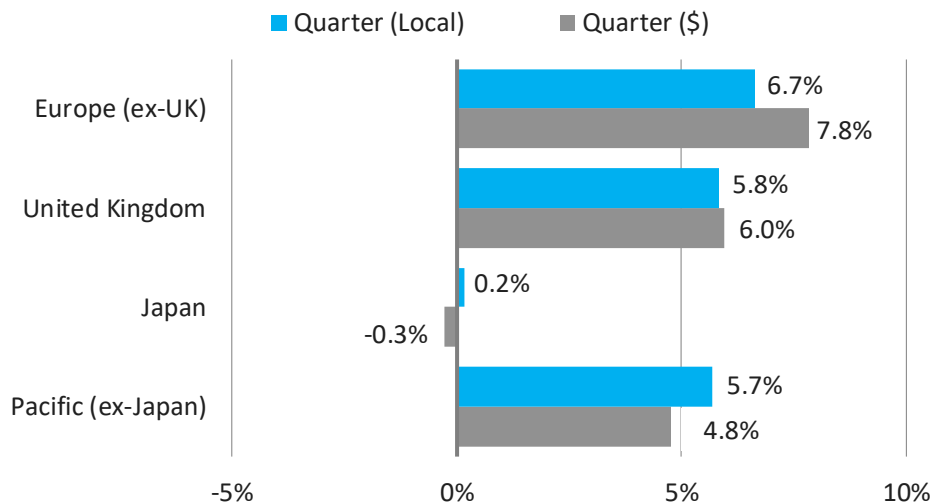
RUSSELL 3000 SECTOR PERFORMANCE



GLOBAL EQUITY, NON-U.S.

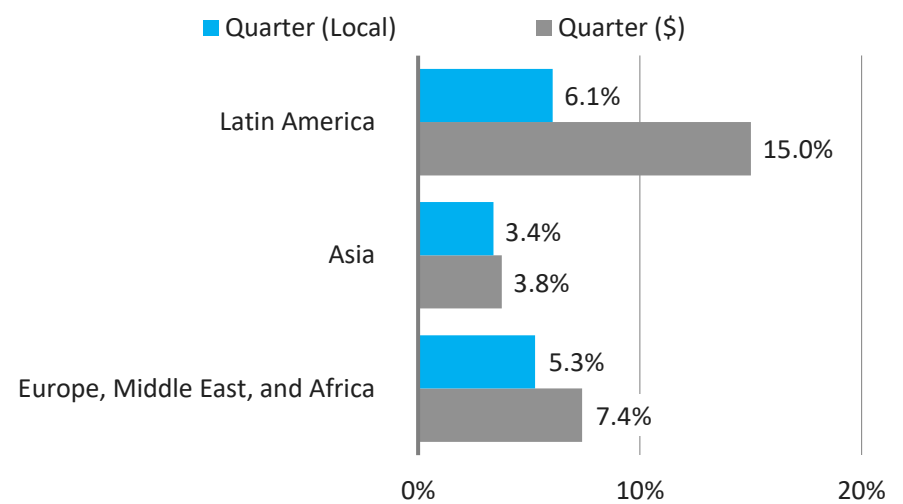
- European equities performed well as companies posted strong earnings and vaccine distribution accelerated. UK equities lagged European counterparts, despite notable performance in the health care and technology sectors. According to Schroders, an increasing number of fund managers reported having an overweight allocation to the UK for the first time since 2014, as the region has seen an improvement in global sentiment since the signing of the Brexit deal.
- Japanese equities continued to underperform relative to other developed markets. Headwinds included an economic contraction of 3.9% and a sluggish rollout of vaccines that extended COVID-19-related restrictions. Industrial production data came in below expectations as the global semiconductor shortage affected the Japanese automotive production industry, which comprises 89% of the country's entire manufacturing sector.
- Emerging markets posted a strong return over the second quarter despite a sell-off in May in the face of higher-than-expected U.S. inflation data, which acted as a short-term headwind for economies that peg their currencies against the U.S. dollar. Brazil's strong performance over the quarter was amplified by the appreciation of its currency. Meanwhile, many Asian countries, including South Korea and China, underperformed other emerging market countries due in part to ineffective vaccination campaigns.

MSCI EAFE REGIONAL QUARTERLY RETURNS



Data source: MSCI Barra

MSCI EM REGIONAL QUARTERLY RETURNS



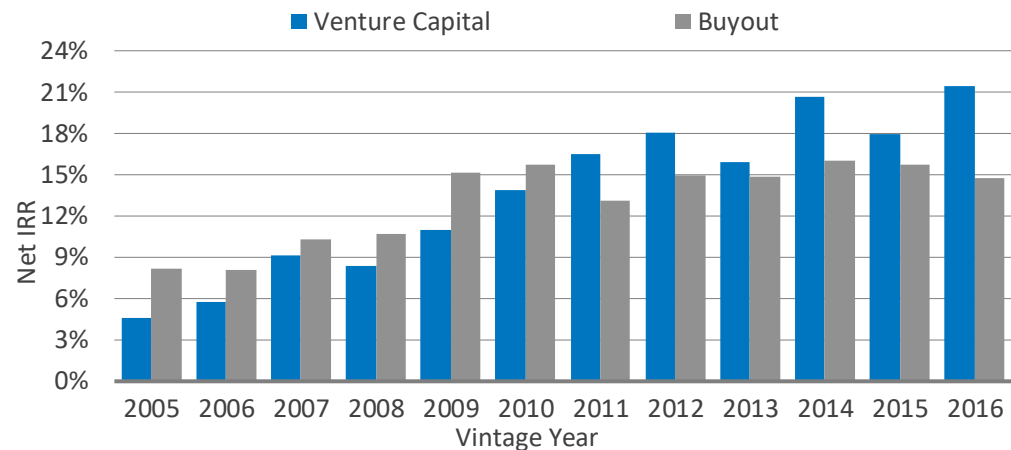
Data source: MSCI Barra

GLOBAL EQUITY, PRIVATE

- Private equity reports performance on a lag and the latest data available are through December 31, 2020. Despite pandemic concerns, performance for both venture capital and buyout funds remained strong during 2020.
- Median private equity returns for both venture capital and buyout funds have generally been in the mid- to upper-teens since the 2010 vintage years.
- Median buyout fund performance was stronger than the median venture capital fund from the mid-2000s through 2010 vintage years. In the subsequent decade's vintage years, this dynamic reversed, with venture generally performing better than buyout. Recent vintages for venture capital funds benefited from a robust initial public offering (IPO) market and continued interest from investors.
- After a tepid 2020, fundraising activity for venture capital and buyout funds rebounded in the first half of 2021. Fundraising can be volatile quarter-over-quarter. If this fundraising pace continues, commitments to both venture capital and buyout funds are expected to surpass recent record highs.

MEDIAN VENTURE CAPITAL AND BUYOUT VINTAGE YEAR IRR

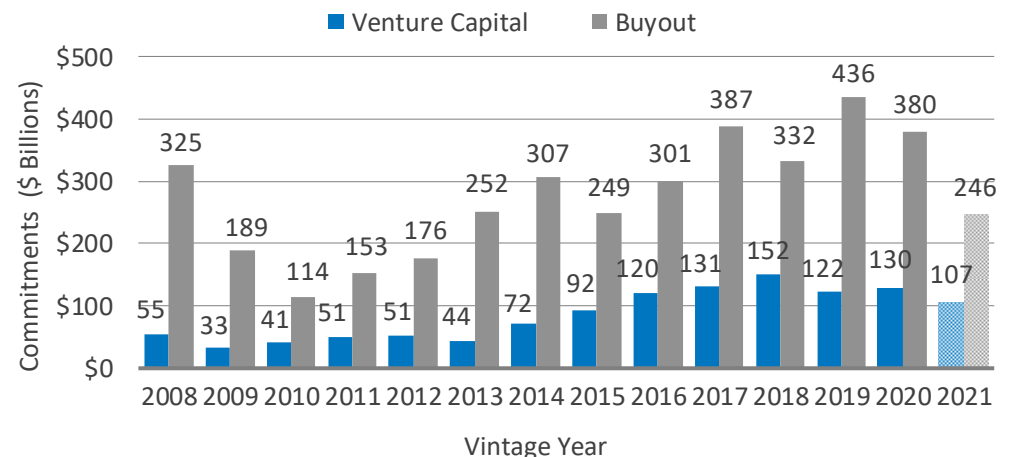
As of December 31, 2020



Data source: Thomson One; The most recent private equity return information available is through December 31, 2020

VENTURE CAPITAL AND BUYOUT FUNDRAISING ACTIVITY

As of March 31, 2021

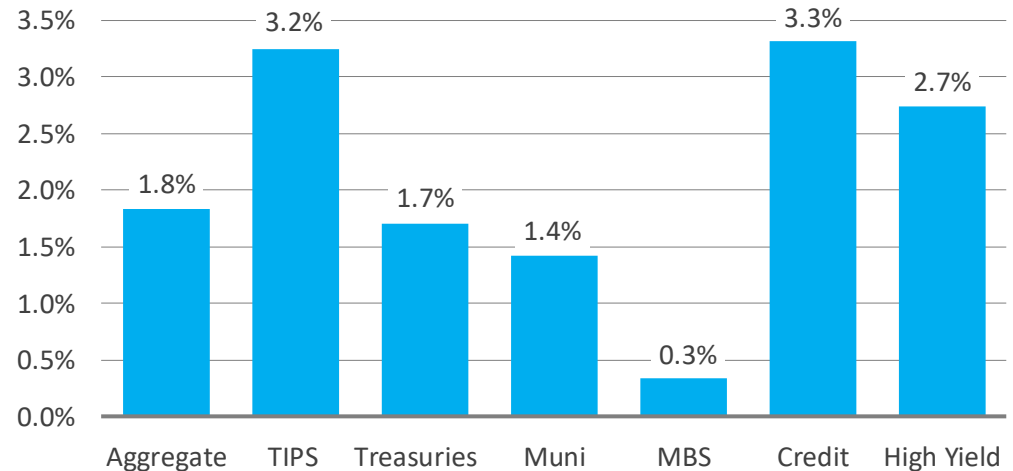


Data source: Pitchbook

GLOBAL FIXED INCOME

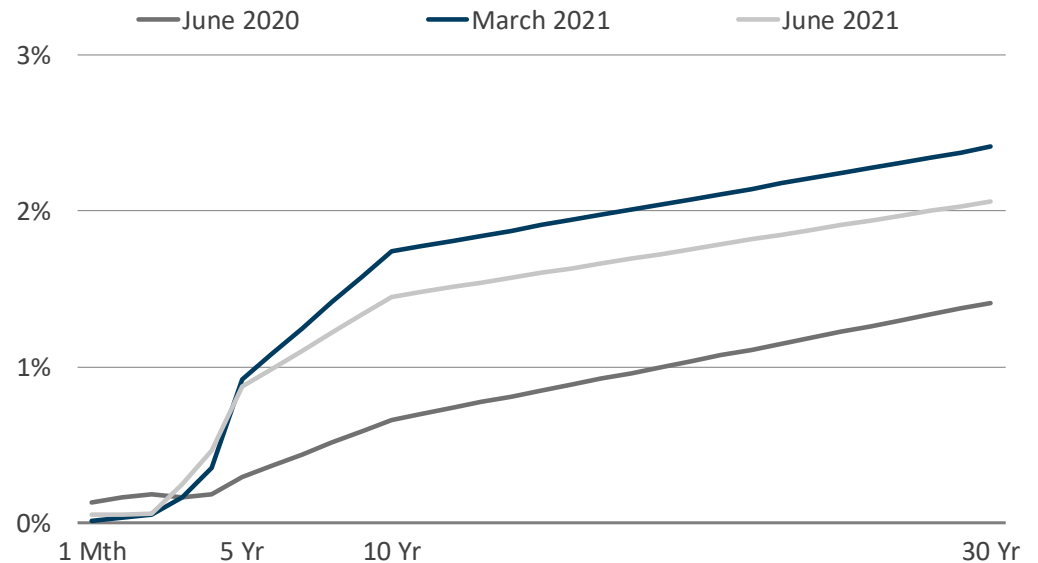
- 10-year Treasury yields fell by 29 basis points (bps) during the second quarter following a sharp jump during the first quarter. The downward move came as realized inflation exceeded estimates while forward inflation expectations softened, and employment data was weaker than anticipated.
- Treasury Inflation Protected Securities (TIPS) outperformed nominal Treasuries by 154 bps as 10-year breakeven inflation rates peaked at 2.54%, their highest level since the “Taper Tantrum” of 2013, before declining to finish the quarter at 2.32%. Market-based inflation expectations cooled towards the end of the quarter when the market began to reassess the potential for further inflation acceleration.
- As Treasury yields fell, duration drove performance in credit more than spread compression. Longer-duration fixed-rate credit assets overcame a yield disadvantage to outperform lower-quality, higher-yielding credit assets, which tend to carry a shorter interest rate duration.

BLOOMBERG BARCLAYS U.S. FIXED INCOME INDEX RETURNS



Data source: Barclays

U.S. TREASURY YIELD CURVE

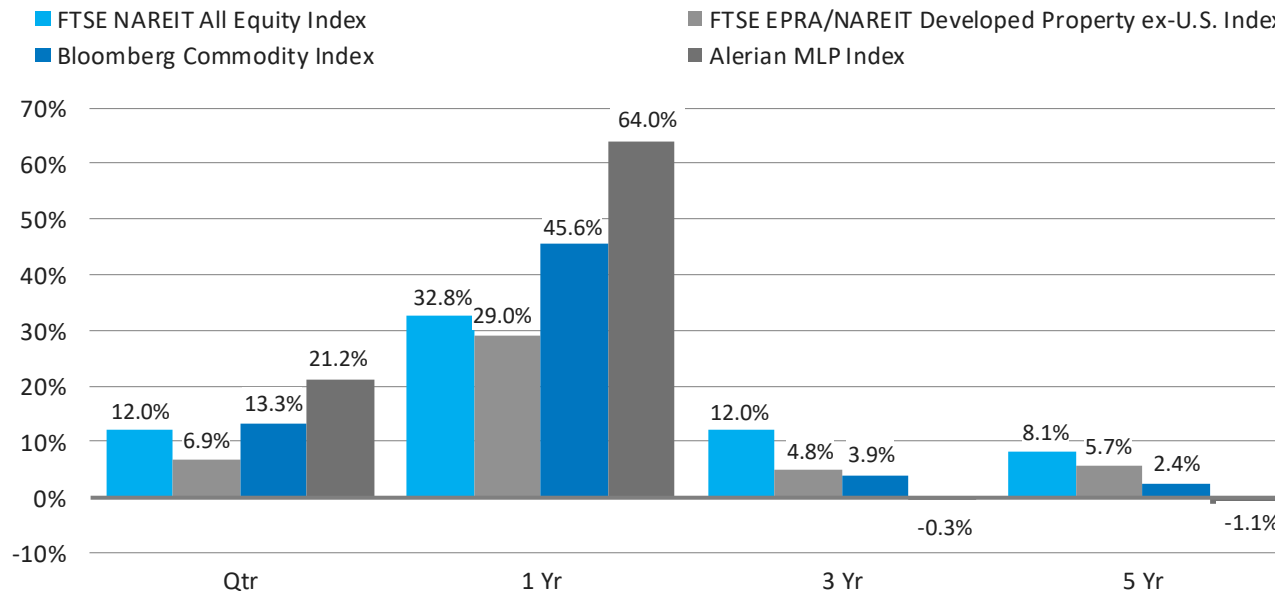


Data source: Bloomberg, L.P.

REAL ASSETS

- U.S. REITs gained 12.0% over the quarter, bringing year-to-date returns to 21.3%. Returns for nearly every property type were positive, except for lodging and timber REITs. Lodging REITs continued to languish due in part to continued delays in the resumption of business travel. Despite disappointing management expectations, data centers made news in early June with the all-cash take private transaction of QTS Realty Trust by Blackstone. The purchase price of \$78/share represented a 21% premium over the market price.
- Oil prices reached \$73.47/bbl by the end of the quarter, the highest level seen since October 2018. Optimism around the economy reopening, combined with relatively tight supply, contributed to the increase. Although U.S. rig counts continue to improve, the recovery in well development has slowed and activity is still markedly below pre-pandemic levels.
- Master limited partnerships (MLPs), as measured by the Alerian MLP Total Return Index, posted sizeable gains during the quarter, driven by strength in the broad energy sector and increases in oil and natural gas prices.

PUBLIC REAL ASSETS – REAL ESTATE, COMMODITIES, AND MLPs

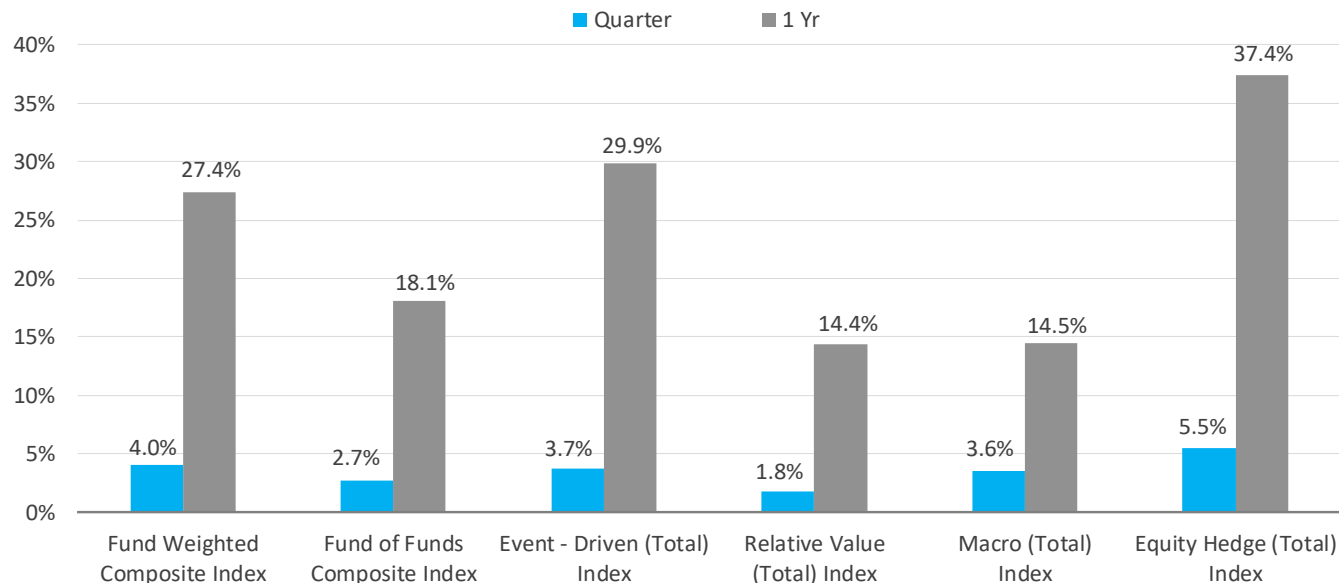


Data sources: NAREIT, Bloomberg, L.P., and Alerian

DIVERSIFYING STRATEGIES, HEDGE FUNDS

- Hedge funds continued to generate strong performance through the second quarter of 2021. The reopening of economies globally continued to gain momentum despite fears surrounding the spread of COVID-19 variants, as well as uncertainty regarding signs of inflation in North American and European countries.
- Equity hedge managers led core hedge fund strategies, driven by record-high domestic equity markets, even as volatility and inflation concerns continued to elevate. High-beta and long-biased quantitative, technology, and multi-strategies led performance for the quarter.
- Event-driven managers also propelled strong hedge fund performance as typical event markets continued to recover from their post-lockdown lows. Distressed/restructuring and activist strategies led sub-strategy performance.
- Global macro performance continued its positive run through the second quarter, led by discretionary thematic and commodity strategies that benefited from increased economic activity.

HFRI INDICES PERFORMANCE RETURNS IN U.S. DOLLARS



Data source: HFRI

Diocese of Toledo - Catholic Investment Trust

Summary of Investment Performance

Report for Periods Ending June 30, 2021

	Annualized							Since Inception	Date
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr		
Catholic Investment Trust	4.8%	9.4%	27.7%	11.4%	10.6%	7.7%	8.0%	8.5%	<i>7/10</i>
Aggressive Pool - 100% Equity	6.6	15.4	45.4	14.8	15.4	10.6	11.3	12.5	<i>7/10</i>
Target Weighted Benchmark ¹	6.3	14.5	44.2	14.5	15.0	11.0	11.7	12.9	
Long Term Pool - 70% Eq./30% Fixed Inc.	5.2	10.5	30.8	12.0	11.5	8.3	8.8	9.6	<i>7/10</i>
Target Weighted Benchmark ²	4.9	9.7	29.1	11.8	11.4	8.7	9.1	9.9	
Balanced Pool - 55% Eq./45% Fixed Inc.	4.3	8.0	23.9	10.5	9.7	7.1	7.7	8.3	<i>7/10</i>
Target Weighted Benchmark ³	4.0	7.4	22.6	10.4	9.7	7.5	7.9	8.5	
Fixed Income Pool	1.1	-0.3	1.7	3.4	1.9	1.8	2.1	2.3	<i>7/10</i>
Target Weighted Benchmark ⁴	0.9	-0.8	0.1	4.2	2.5	2.5	2.5	2.5	
All Cap Equity	7.3	16.7	47.1	17.0	17.3	12.7	13.6	14.7	<i>7/10</i>
Russell 3000 Index	8.2	15.1	44.2	18.7	17.9	14.0	14.7	15.6	
World Asset Management	8.6	15.4	42.2	18.8	18.1	14.1	14.6	15.4	<i>7/10</i>
S&P 500 Index	8.5	15.2	40.8	18.7	17.6	14.1	14.8	15.6	
DFA U.S. Social Core Equity 2	6.5	17.5	50.2	15.8	16.7	11.7	13.0	14.3	<i>7/10</i>
Russell 3000 Index	8.2	15.1	44.2	18.7	17.9	14.0	14.7	15.6	
Russell 3000 Value Index	5.2	17.7	45.4	12.2	12.0	9.4	11.5	12.5	
International Equity	5.1	10.8	43.0	9.7	11.9	6.1	5.5	6.7	<i>7/10</i>
MSCI AC World Index ex-US	5.5	9.2	35.7	9.4	11.1	5.3	5.4	6.7	
Christian Brothers International Equity Fund	5.0	8.9	40.8	-	-	-	-	19.6	<i>12/19</i>
MSCI AC World Index ex-U.S.	5.5	9.2	35.7	-	-	-	-	13.4	
DFA International Social Core Equity Fund	5.0	12.0	41.8	7.4	10.7	5.2	-	7.5	<i>12/12</i>
MSCI EAFE Index	5.2	8.8	32.4	8.3	10.3	5.0	-	7.2	
DFA Emerging Markets Social Core	5.4	11.2	46.3	10.8	12.1	6.2	4.1	5.4	<i>7/10</i>
MSCI Emerging Markets Index	5.0	7.4	40.9	11.3	13.0	6.4	4.3	5.5	
MSCI Emerging Markets Value Index	5.7	10.0	41.6	7.8	9.7	3.3	1.8	3.1	

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Summary of Investment Performance

Report for Periods Ending June 30, 2021

	Annualized							Since Inception	Date
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr		
Fixed Income Composite	1.1%	-0.3%	1.7%	3.5%	1.9%	1.8%	2.1%	2.3%	7/10
Blended Index ⁵	0.9	-0.8	0.1	4.2	2.5	2.5	2.5	2.5	
Christian Brothers Intermediate Bond Fund	2.2	-0.4	3.6	6.7	4.0	-	-	3.7	1/15
Bloomberg Barclays US Aggregate Index	1.8	-1.6	-0.3	5.3	3.0	-	-	2.9	
iShares 1-3 Yr Treasury Fund	-0.1	-0.2	-	-	-	-	-	-0.1	11/20
Bloomberg Barclays 1-3 Yr Treasury Index	0.0	-0.1	-	-	-	-	-	0.0	
Real Estate Composite	10.5	17.4	32.5	9.7	6.5	7.4	7.9	9.2	7/10
Blended Index ⁶	9.5	15.3	32.1	8.9	7.5	7.3	8.5	9.8	
DFA Global Real Estate Securities Fund	10.5	17.4	32.5	9.7	6.5	7.4	-	8.4	9/12
S&P Developed BMI Property Index	9.3	15.2	33.6	6.8	5.4	5.5	-	7.0	
FTSE EPRA/NAREIT Global Real Estate	7.9	14.3	31.6	6.6	6.0	5.9	-	7.0	

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 Target Weighted 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 Target Weighted 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% ICE BofA 1-3Yr Govt/Corp Bond Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

³ Target Weighted 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% ICE BofA 1-3Yr Govt/Corp Bond Index, 1.0% FTSE NAREIT Equity Index, and 1.0% S&P Developed ex-U.S. Property Index.

⁴ Target Weighted Benchmark is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ICE BofA 1-3Yr Govt/Corp Bond Index.

⁵ Blended Index is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ICE BofA 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 Investment Trust

Fiscal Year Performance

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>Catholic Investment Trust</u>	27.7%	3.1%	4.9%	7.8%	11.4%	0.6%	1.0%	14.0%	10.5%	1.5%
<u>Aggressive Pool - 100% Equity</u>	45.4	0.1	4.0	12.8	19.7	-2.1	1.3	24.1	21.5	-4.4
Target Weighted Benchmark ¹	44.2	-0.7	4.8	12.7	19.1	-0.9	4.2	23.3	20.1	-1.8
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	30.8	2.3	4.9	8.8	12.9	0.4	1.2	17.4	14.3	-0.8
Target Weighted Benchmark ²	29.1	2.2	5.9	8.7	12.8	1.1	3.5	16.8	13.7	0.8
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	23.9	3.7	5.0	7.0	10.3	0.8	1.1	14.4	11.1	1.8
Target Weighted Benchmark ³	22.6	3.6	6.1	6.9	10.2	1.6	3.1	13.8	10.7	1.7
<u>Fixed Income Pool</u>	1.7	4.2	4.3	-0.5	-0.4	3.1	0.2	3.3	0.9	4.6
Target Weighted Benchmark ⁴	0.1	6.5	6.1	-0.1	0.0	3.8	1.4	2.8	0.1	4.3
<u>All Cap Equity</u>	47.1	2.6	6.3	15.3	20.0	-0.5	4.4	24.9	23.2	1.1
Russell 3000 Index	44.2	6.5	9.0	14.8	18.5	2.1	7.3	25.2	21.5	3.8
<u>World Asset Management</u>	42.2	7.4	9.7	15.7	18.5	2.9	6.5	23.8	19.6	4.7
S&P 500 Index	40.8	7.5	10.4	14.4	17.9	4.0	7.4	24.6	20.6	5.4
<u>DFA U.S. Social Core Equity 2</u>	50.2	-0.5	4.0	15.0	21.0	-2.7	2.8	25.7	27.0	-1.9
Russell 3000 Index	44.2	6.5	9.0	14.8	18.5	2.1	7.3	25.2	21.5	3.8
Russell 3000 Value Index	45.4	-9.4	7.3	7.3	16.2	2.4	3.9	23.7	25.3	2.6
<u>International Equity</u>	43.0	-5.5	-2.3	7.8	23.3	-8.2	-6.3	23.0	12.0	-17.6
MSCI AC World Index ex-US	35.7	-4.8	1.3	7.3	20.5	-10.2	-5.3	21.8	13.6	-14.6
<u>Christian Brothers International Equity Fund</u>	40.8	-	-	-	-	-	-	-	-	-
MSCI AC World Index ex-U.S.	35.7	-	-	-	-	-	-	-	-	-
<u>DFA International Social Core Equity Fund</u>	41.8	-8.6	-4.5	8.9	23.1	-8.4	-6.4	27.0	-	-
MSCI EAFE Index	32.4	-5.1	1.1	6.8	20.3	-10.2	-4.2	23.6	-	-
<u>DFA Emerging Markets Social Core</u>	46.3	-8.7	2.0	5.6	23.2	-8.4	-6.4	15.4	2.7	-17.2
MSCI Emerging Markets Index	40.9	-3.4	1.2	8.2	23.7	-12.1	-5.1	14.3	2.9	-16.0
MSCI Emerging Markets Value Index	41.6	-15.7	5.0	4.3	21.6	-14.4	-7.7	14.4	-1.2	-15.8

Diocese of Toledo - Catholic Investment Trust

Fiscal Year Performance

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
<u>Fixed Income Composite</u>	1.7%	4.5%	4.3%	-0.5%	-0.3%	3.1%	-0.1%	3.4%	0.9%	4.6%
Blended Index ⁵	0.1	6.5	6.1	-0.1	0.0	3.8	1.4	2.8	0.1	4.3
Christian Brothers Intermediate Bond Fund	3.6	8.8	7.7	-0.1	0.5	5.5	-	-	-	-
Bloomberg Barclays US Aggregate Index	-0.3	8.7	7.9	-0.4	-0.3	6.0	-	-	-	-
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	-	-	-	-	-
Bloomberg Barclays 1-3 Yr Treasury Index	-	-	-	-	-	-	-	-	-	-
<u>Real Estate Composite</u>	32.5	-11.0	11.9	5.8	-1.8	17.8	1.6	15.1	13.6	-0.1
Blended Index ⁶	32.1	-10.5	9.1	7.0	4.0	12.7	1.5	15.1	15.5	3.6
DFA Global Real Estate Securities Fund	32.5	-11.0	11.9	5.8	-1.8	17.8	1.6	15.1	-	-
S&P Developed BMI Property Index	33.6	-14.6	6.8	5.2	1.6	11.3	0.1	14.3	-	-
FTSE EPRA/NAREIT Global Real Estate	31.6	-15.5	9.0	7.2	3.1	10.5	1.0	12.5	-	-

Footnotes:

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

* The fiscal year ends in June.

¹Target Weighted 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.

²Target Weighted 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% ICE BofA 1-3Yr Govt/Corp Bond Index, 2.5% FTSE NAREIT Equity Index, and 2.5% S&P Developed ex-U.S. Property Index.

³Target Weighted 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% ICE BofA 1-3Yr Govt/Corp Bond Index, 1.0% FTSE NAREIT Equity Index, and 1.0% S&P Developed ex-U.S. Property Index.

⁴Target Weighted Benchmark is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ICE BofA 1-3Yr Govt/Corp Bond Index.

⁵Blended Index is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ICE BofA 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 Investment Trust - Aggressive Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2021

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	17.6%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	54.2%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	7.2%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	7.2%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	7.3%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	5.1%
Cash	-	-	-	-	-	-	-	100.0%	1.4%
Percent of Total	40.1%	18.5%	13.2%	14.4%	7.3%	0.0%	5.1%	1.4%	
Target	40.0%	20.0%	12.5%	15.0%	7.5%	0.0%	5.0%	0.0%	
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 Investment Trust - Long Term Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2021

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	18.3%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	32.2%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	4.9%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	4.9%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	4.9%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	14.2%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	14.4%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	5.1%
Cash	-	-	-	-	-	-	-	100.0%	1.1%
Percent of Total	30.7%	12.0%	7.8%	9.8%	4.9%	28.6%	5.1%	1.1%	
Target	30.0%	12.5%	7.5%	10.0%	5.0%	30.0%	5.0%	0.0%	
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 Investment Trust - Balanced Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2021

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	19.5%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	22.2%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	4.0%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	4.0%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	4.0%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	21.8%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	21.4%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	2.1%
Cash	-	-	-	-	-	-	-	100.0%	1.0%
Percent of Total	27.2%	9.2%	5.4%	8.0%	4.0%	43.1%	2.1%	1.0%	
Target	25.0%	10.0%	6.0%	8.0%	4.0%	45.0%	2.0%	0.0%	
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 Investment Trust - Fixed Income Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2021

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Percent of Total
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	49.5%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	48.6%
Cash	-	-	-	-	-	-	-	100.0%	1.9%
Percent of Total	0.0%	0.0%	0.0%	0.0%	0.0%	98.1%	0.0%	1.9%	
Target	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	
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 Investment Trust

Aggressive Pool - 100% Equity

Asset Class Objectives

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.3%	Yes
Beta < 1.20	Beta = 1.01	Yes
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
Aggressive Pool - 100% Equity	1.0	0.8	18.3%	1.1%	0.3
Target Weighted Benchmark	1.0	0.8	18.1	0.0	--

* Risk Statistics are based on monthly data.

* Target Weighted 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 Investment Trust

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 = 0.2%	Yes
Beta < 1.20	Beta = 1.03	Yes
Alpha > 0.0%	Alpha = -0.2%	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	0.8	12.5%	0.9%	0.2
Target Weighted Benchmark	1.0	0.9	12.0	0.0	--

* Risk Statistics are based on monthly data.

* Target Weighted 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% ICE BofA 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 Investment Trust

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%	Yes
Beta < 1.20	Beta = 1.02	Yes
Alpha > 0.0%	Alpha = -0.1%	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.	1.0	0.9	9.6%	0.8%	0.1
Target Weighted Benchmark	1.0	0.9	9.4	0.0	--

* Risk Statistics are based on monthly data.

* Target Weighted 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% ICE BofA 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 Investment Trust

Fixed Income Pool

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 = 0.78	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	0.4	1.8%	0.9%	-0.7
Target Weighted Benchmark	1.0	0.7	2.1	0.0	--

* Risk Statistics are based on monthly data.

* Target Weighted Benchmark is comprised of: 50.0% Bloomberg Barclays US Aggregate Index and 50.0% ICE BofA 1-3Yr Govt/Corp Bond Index.

Diocese of Toledo - Catholic Investment Trust

World Asset Management

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
World Asset Management	8.6%	15.4%	42.2%	18.8%	18.1%	14.1%	14.6%	15.4%	<i>7/10</i>
S&P 500 Index	8.5	15.2	40.8	18.7	17.6	14.1	14.8	15.6	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
World Asset Management	1.03	-0.1%	1.00	18.3%	1.1%	0.4
S&P 500 Index	1.00	0.0	1.00	17.6	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 Investment Trust
World Asset Management
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.5%	Yes
Beta < 1.20	Beta = 1.03	Yes
Alpha > 0.0%	Alpha = -0.1%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

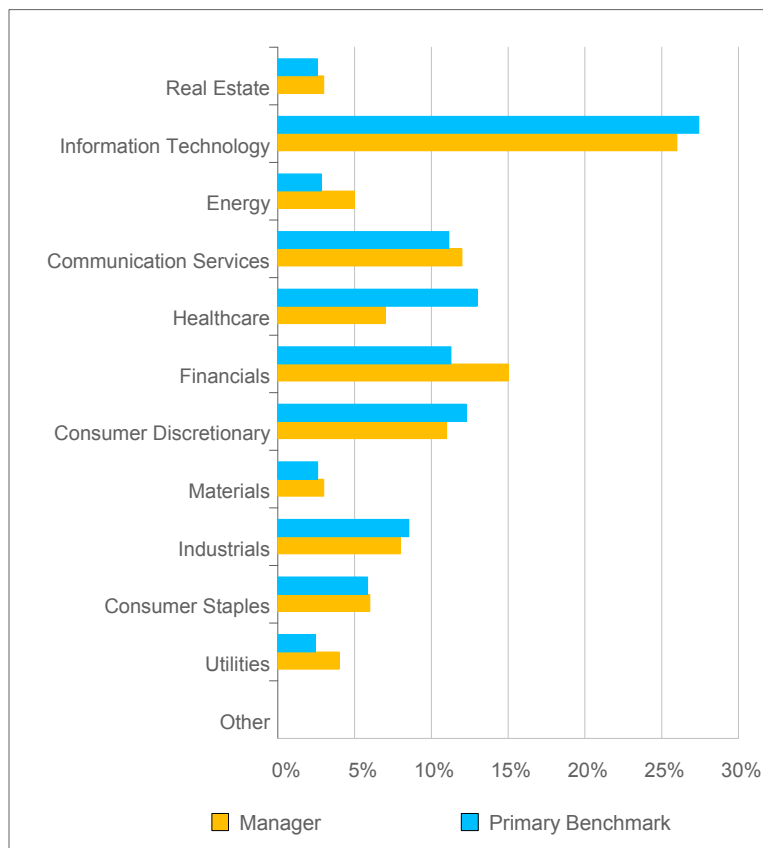
Diocese of Toledo - Catholic Investment Trust

World Asset Management

Equity Sector

Report For Periods Ending June 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Real Estate	3%	3%	13.1%	13.1%
Information Technology	26	27	11.6	42.4
Energy	5	3	11.3	49.4
Communication Services	12	11	10.7	48.4
Healthcare	7	13	8.4	27.9
Financials	15	11	8.4	61.8
Consumer Discretionary	11	12	7.0	37.1
Materials	3	3	5.0	48.5
Industrials	8	9	4.5	51.5
Consumer Staples	6	6	3.8	23.3
Utilities	4	2	-0.4	15.8
Other	0	0	-	-

Top Five Holdings

	Weighting
Microsoft Corporation	6.9%
Apple, Inc.	6.6
Amazon.com, Inc.	5.1
Alphabet, Inc.	3.7
Facebook, Inc. Class A	2.4

Number of Holdings: 475

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

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

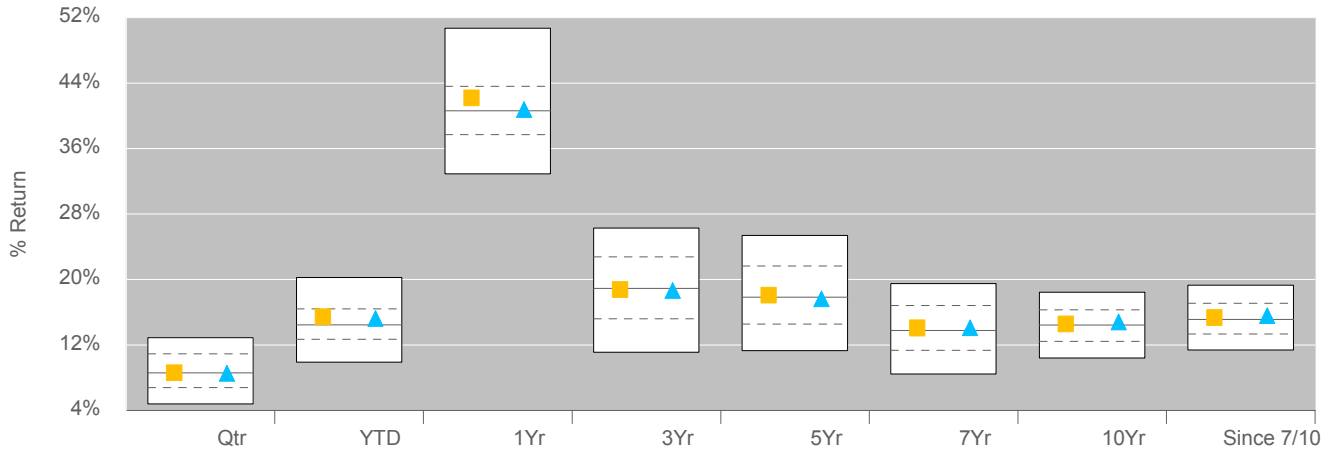
* Effective fourth quarter 2018, Telecommunication Services was replaced by Communication Services by the Global Industry Classification Standard (GICS). Some members of Consumer Discretionary, Technology, and Telecommunication Services were reclassified as Communication Services.

Diocese of Toledo - Catholic Investment Trust

World Asset Management

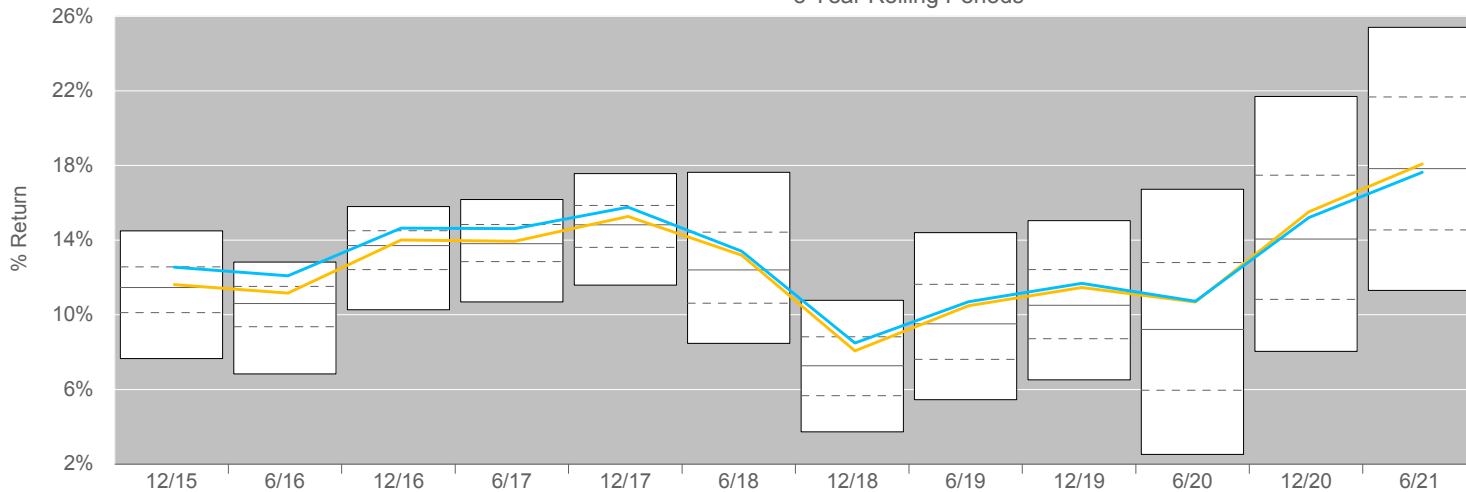
Broad Large Cap Universe

For Report Periods Ending June 30, 2021



	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since 7/10
5th	12.9%	20.2%	50.7%	26.3%	25.4%	19.5%	18.5%	19.3%
25th	10.9%	16.4%	43.6%	22.8%	21.7%	16.8%	16.3%	17.1%
50th	8.6%	14.5%	40.6%	18.9%	17.8%	13.8%	14.4%	15.1%
75th	6.8%	12.7%	37.7%	15.2%	14.5%	11.3%	12.5%	13.4%
95th	4.8%	9.9%	32.9%	11.1%	11.3%	8.4%	10.4%	11.4%
World Asset Management	8.6%	15.4%	42.2%	18.8%	18.1%	14.1%	14.6%	15.4%
S&P 500 Index	8.5%	15.2%	40.8%	18.7%	17.6%	14.1%	14.8%	15.6%

Report From December 31, 2010 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

DFA U.S. Social Core Equity 2

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
DFA U.S. Social Core Equity 2	6.5%	17.5%	50.2%	15.8%	16.7%	11.7%	13.0%	14.3%	<i>7/10</i>
Russell 3000 Index	8.2	15.1	44.2	18.7	17.9	14.0	14.7	15.6	
Russell 3000 Value Index	5.2	17.7	45.4	12.2	12.0	9.4	11.5	12.5	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA U.S. Social Core Equity 2	1.12	-3.1%	0.96	20.9%	3.8%	-0.3
Russell 3000 Index	1.00	0.0	1.00	18.5	0.0	--
Russell 3000 Value Index	1.01	-6.0	0.91	18.6	4.0	1.2

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Investment Trust
DFA U.S. Social Core Equity 2
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -1.2%	No
Beta < 1.20	Beta = 1.12	Yes
Alpha > 0.0%	Alpha = -3.1%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

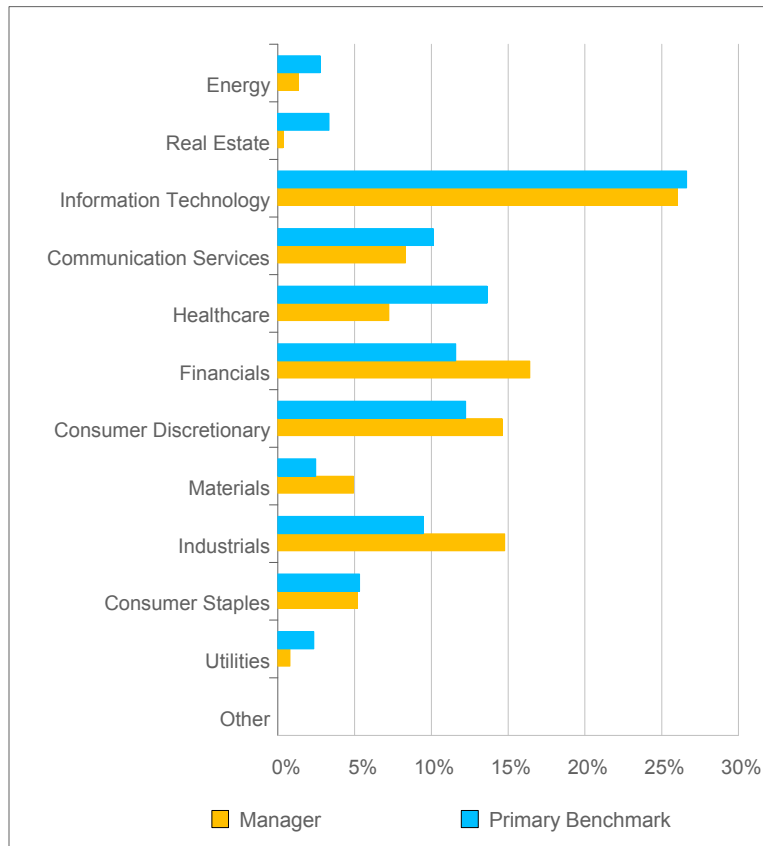
Diocese of Toledo - Catholic Investment Trust

DFA U.S. Social Core Equity 2

Equity Sector

Report For Periods Ending June 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Energy	1%	3%	12.6%	55.1%
Real Estate	0	3	11.7	33.9
Information Technology	26	27	11.4	43.7
Communication Services	8	10	11.2	50.5
Healthcare	7	14	8.3	29.9
Financials	16	12	7.3	61.1
Consumer Discretionary	15	12	6.7	52.8
Materials	5	2	4.7	51.8
Industrials	15	9	3.9	53.4
Consumer Staples	5	5	3.6	24.8
Utilities	1	2	-0.4	16.3
Other	0	0	-	-

Top Five Holdings

	Weighting
APPLE INC	4.4%
MICROSOFT CORP	4.0
AMAZON.COM INC	2.6
JPMORGAN CHASE & CO	1.1
FACEBOOK INC-CLASS A	1.0

Number of Holdings: 2279

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

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

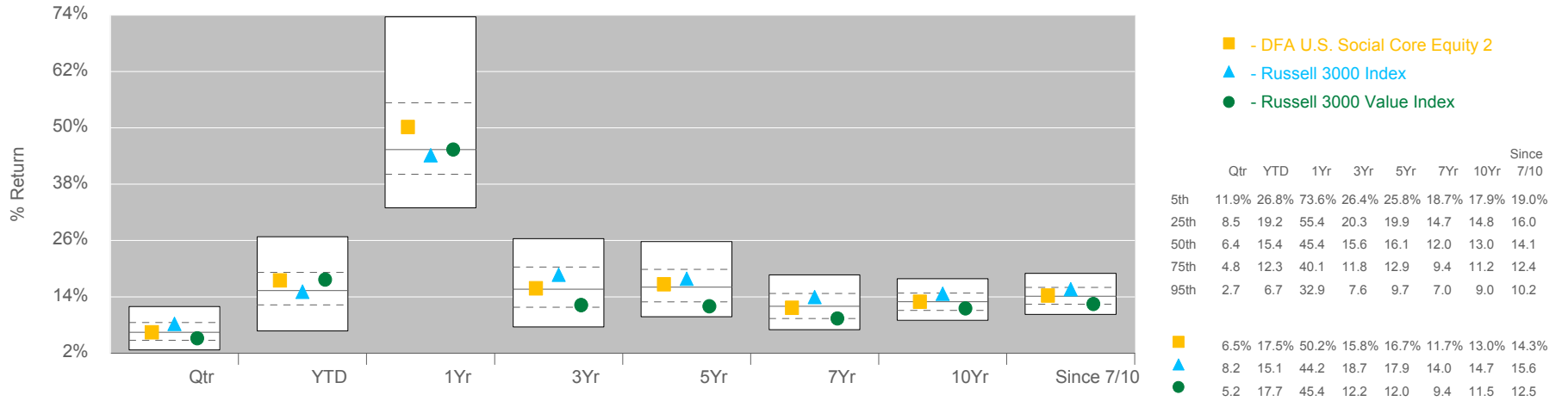
* Effective fourth quarter 2018, Telecommunication Services was replaced by Communication Services by the Global Industry Classification Standard (GICS). Some members of Consumer Discretionary, Technology, and Telecommunication Services were reclassified as Communication Services.

Diocese of Toledo - Catholic Investment Trust

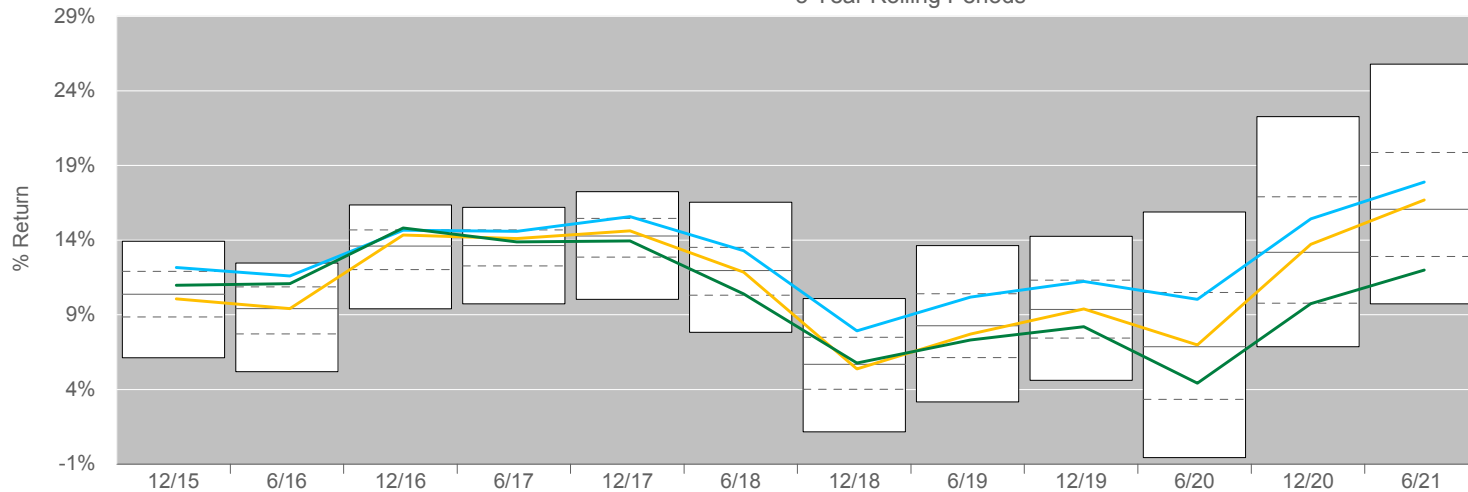
DFA U.S. Social Core Equity 2

Broad Equity Universe

For Report Periods Ending June 30, 2021



Report From December 31, 2010 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

Christian Brothers International Equity Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date
Christian Brothers International Equity Fund	5.0%	8.9%	40.8%	19.6%	<i>12/19</i>
MSCI AC World Index ex-U.S.	5.5	9.2	35.7	13.4	

Risk Statistics (Since 12/19)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers International Equity Fund	1.07	5.4%	0.99	27.4%	3.4%	1.8
MSCI AC World Index ex-U.S.	1.00	0.0	1.00	24.2	0.0	--

Portfolio Statistics	Trailing P/E	Trailing P/B	Wtd Avg Mkt Cap	Current Yield	Equity Annual Turnover
Christian Brothers International Equity Fund	25.6	2.6	129.7M	1.6%	46.4%
MSCI AC World Index ex-U.S.	21.8	2.0	78,931.9	2.2	--

* Risk Statistics are based on monthly data. MSCI does not compute the Weighted Average Market Capitalization - the average market capitalization is used as the best available representation.

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

Diocese of Toledo - Catholic Investment Trust
Christian Brothers International Equity Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Time Period From 12/19 To 6/21		
Return > Benchmark	Return over benchmark = 6.2%	Yes
Beta < 1.20	Beta = 1.07	Yes
Alpha > 0.0%	Alpha = 5.4%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes

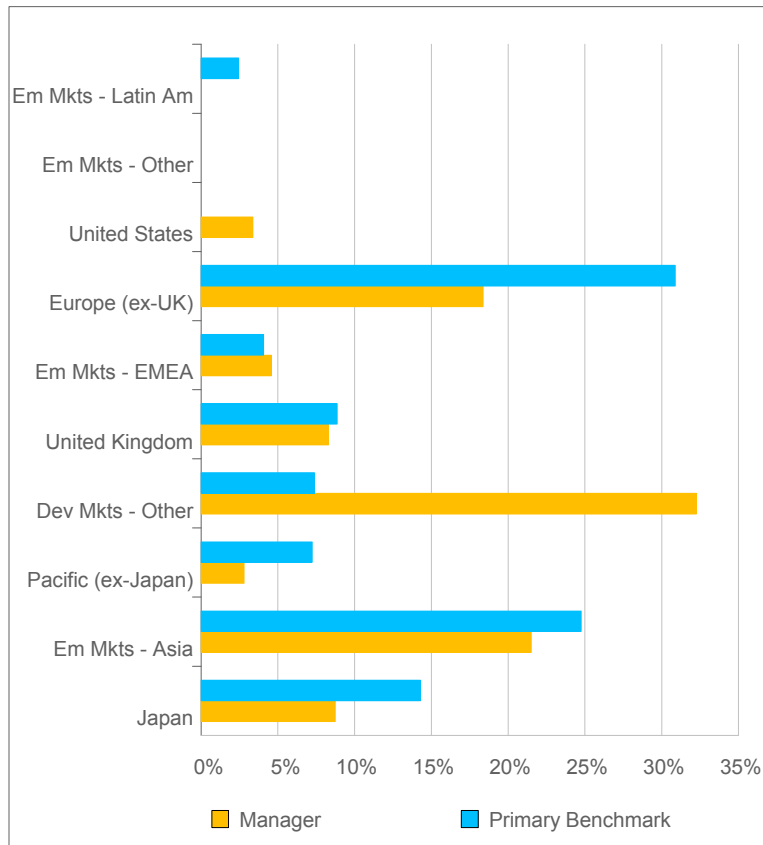
Diocese of Toledo - Catholic Investment Trust

Christian Brothers International Equity Fund

International Sector

Report For Periods Ending June 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Em Mkts - Latin Am	0%	2%	15.0%	44.9%
Em Mkts - Other	0	0	14.1	38.5
United States	3	0	8.8	41.9
Europe (ex-UK)	18	31	7.9	36.2
Em Mkts - EMEA	5	4	7.4	37.4
United Kingdom	8	9	6.0	31.3
Dev Mkts - Other	32	7	5.1	22.5
Pacific (ex-Japan)	3	7	4.8	34.2
Em Mkts - Asia	22	25	3.3	38.7
Japan	9	14	-0.3	24.8

Top Five Countries	Weighting
Japan	8.8%
France	8.5
United Kingdom	8.3
Germany	6.1
Canada	5.5

Number of Holdings: 293

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

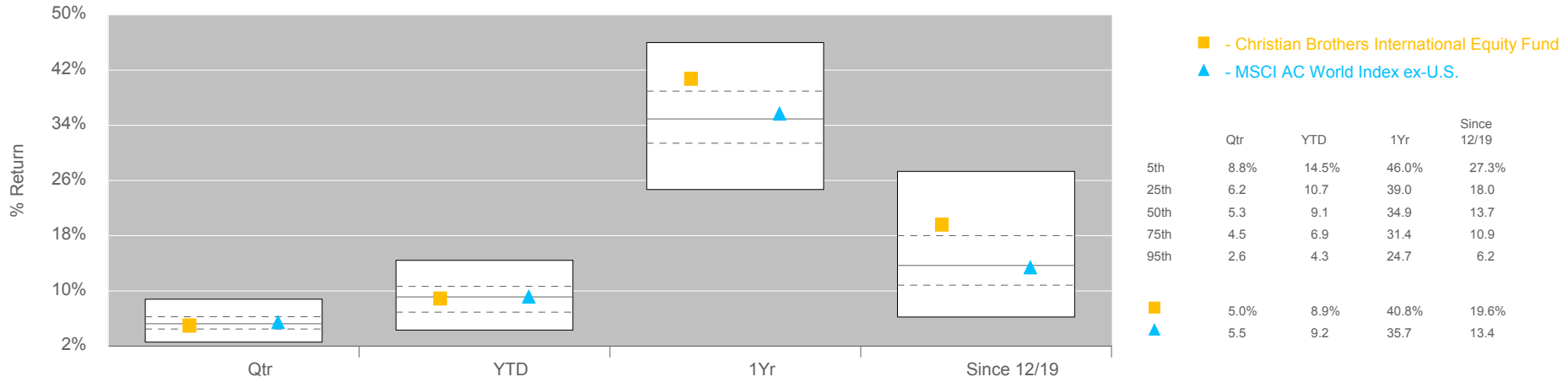
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

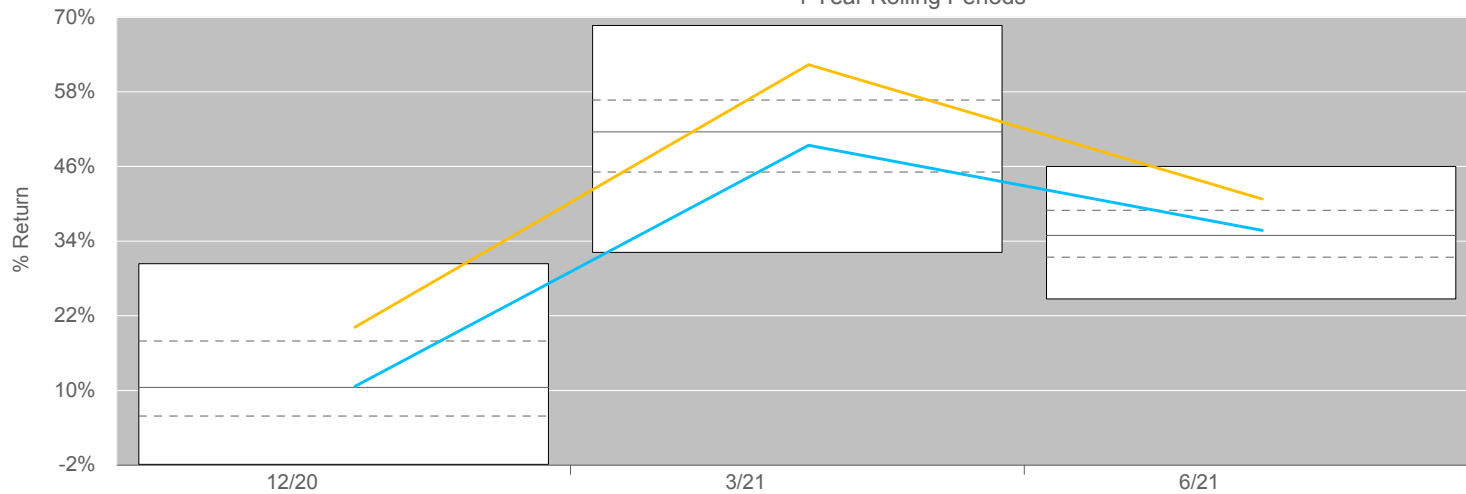
Christian Brothers International Equity Fund

International Equity Universe

For Report Periods Ending June 30, 2021



Report From December 31, 2019 to June 30, 2021
1 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

DFA International Social Core Equity Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA International Social Core Equity Fund	5.0%	12.0%	41.8%	7.4%	10.7%	5.2%	7.5%	<i>12/12</i>
MSCI EAFE Index	5.2	8.8	32.4	8.3	10.3	5.0	7.2	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA International Social Core Equity Fund	1.13	-0.8%	0.95	19.0%	4.1%	0.1
MSCI EAFE Index	1.00	0.0	1.00	16.3	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 Investment Trust
DFA International Social Core Equity Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.4%	Yes
Beta < 1.20	Beta = 1.13	Yes
Alpha > 0.0%	Alpha = -0.8%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

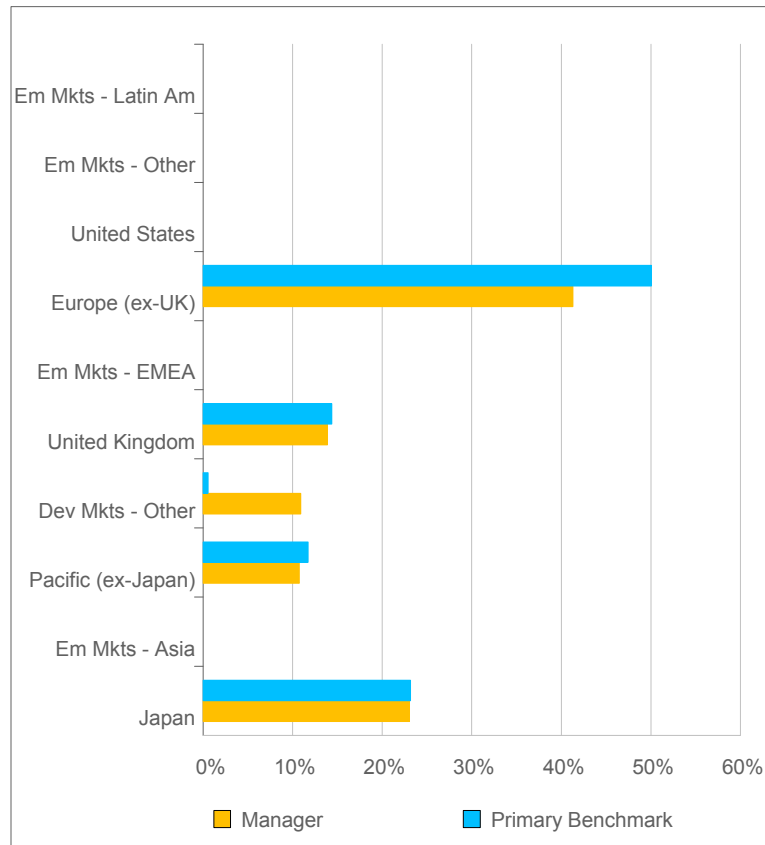
Diocese of Toledo - Catholic Investment Trust

DFA International Social Core Equity Fund

International Sector

Report For Periods Ending June 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Em Mkts - Latin Am	0%	0%	15.0%	44.9%
Em Mkts - Other	0	0	14.1	38.5
United States	0	0	8.8	41.9
Europe (ex-UK)	41	50	7.9	36.2
Em Mkts - EMEA	0	0	7.4	37.4
United Kingdom	14	14	6.0	31.3
Dev Mkts - Other	11	1	5.1	22.5
Pacific (ex-Japan)	11	12	4.8	34.2
Em Mkts - Asia	0	0	3.3	38.7
Japan	23	23	-0.3	24.8

Top Five Countries	Weighting
Japan	23.1%
United Kingdom	13.9
Canada	10.0
France	8.2
Germany	8.1

Number of Holdings: 4409

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

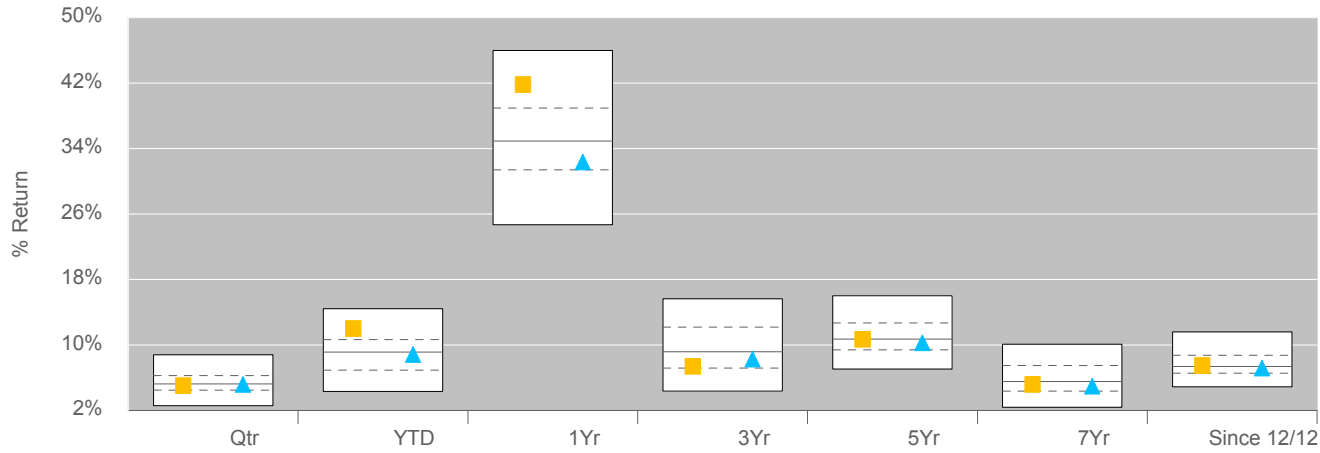
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

DFA International Social Core Equity Fund

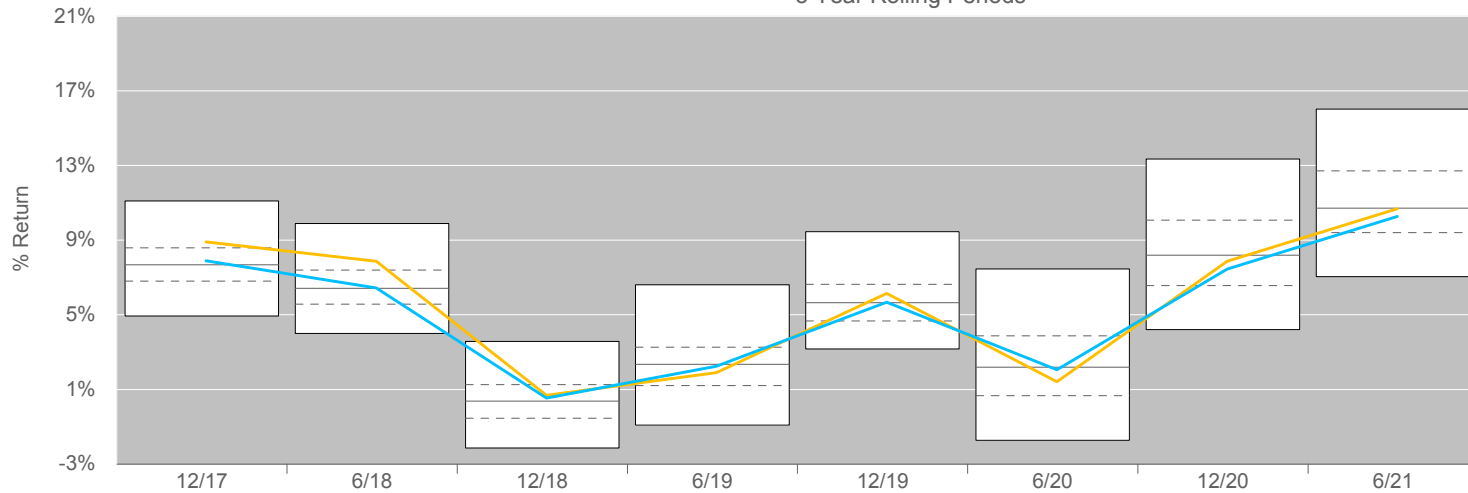
International Equity Universe

For Report Periods Ending June 30, 2021



	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since 12/12
5th	8.8%	14.5%	46.0%	15.6%	16.0%	10.1%	11.6%
25th	6.2	10.7	39.0	12.2	12.7	7.5	8.8
50th	5.3	9.1	34.9	9.2	10.7	5.5	7.4
75th	4.5	6.9	31.4	7.2	9.4	4.4	6.6
95th	2.6	4.3	24.7	4.3	7.0	2.4	4.9
■ - DFA International Social Core Equity Fund	5.0%	12.0%	41.8%	7.4%	10.7%	5.2%	7.5%
▲ - MSCI EAFE Index	5.2	8.8	32.4	8.3	10.3	5.0	7.2

Report From December 31, 2012 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

DFA Emerging Markets Social Core

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
DFA Emerging Markets Social Core	5.4%	11.2%	46.3%	10.8%	12.1%	6.2%	4.1%	5.4%	<i>7/10</i>
MSCI Emerging Markets Index	5.0	7.4	40.9	11.3	13.0	6.4	4.3	5.5	
MSCI Emerging Markets Value Index	5.7	10.0	41.6	7.8	9.7	3.3	1.8	3.1	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Emerging Markets Social Core	1.04	-1.4%	0.96	19.6%	3.6%	-0.3
MSCI Emerging Markets Index	1.00	0.0	1.00	18.5	0.0	--
MSCI Emerging Markets Value Index	1.00	-3.3	0.93	18.6	4.0	0.6

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Investment Trust
DFA Emerging Markets Social Core
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.9%	No
Beta < 1.20	Beta = 1.04	Yes
Alpha > 0.0%	Alpha = -1.4%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

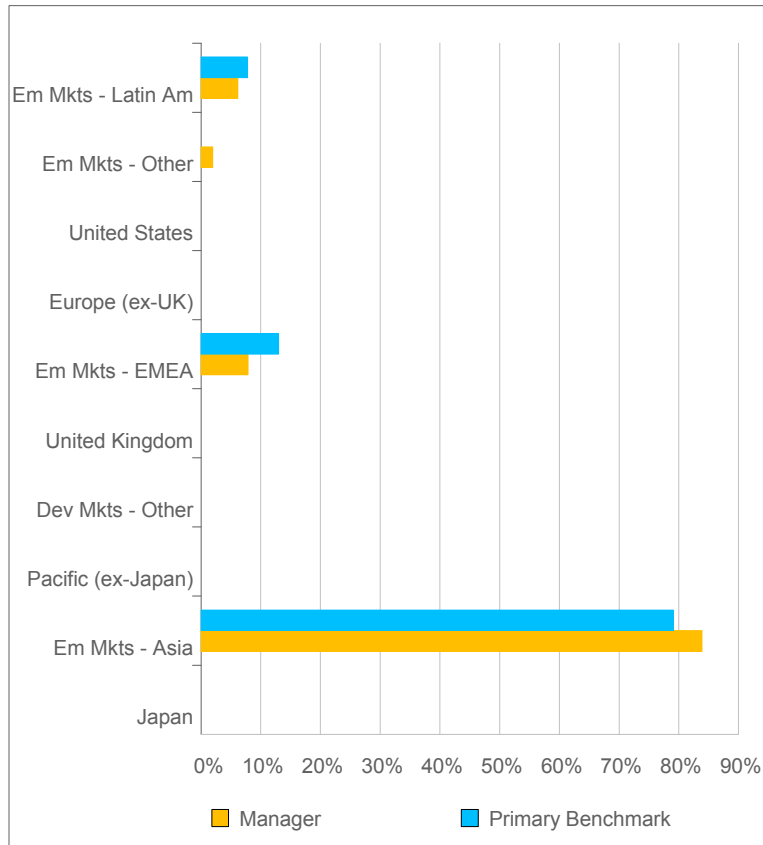
Diocese of Toledo - Catholic Investment Trust

DFA Emerging Markets Social Core

Emerging Markets Sector

Report For Periods Ending June 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Em Mkts - Latin Am	6%	8%	15.0%	44.9%
Em Mkts - Other	2	0	14.1	38.5
United States	0	0	8.8	41.9
Europe (ex-UK)	0	0	7.9	36.2
Em Mkts - EMEA	8	13	7.4	37.4
United Kingdom	0	0	6.0	31.3
Dev Mkts - Other	0	0	5.1	22.5
Pacific (ex-Japan)	0	0	4.8	34.2
Em Mkts - Asia	84	79	3.3	38.7
Japan	0	0	-0.3	24.8

Top Five Countries	Weighting
China	34.6%
Taiwan	17.8
Korea, South	15.7
India	10.0
South Africa	4.4

Number of Holdings: 5260

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

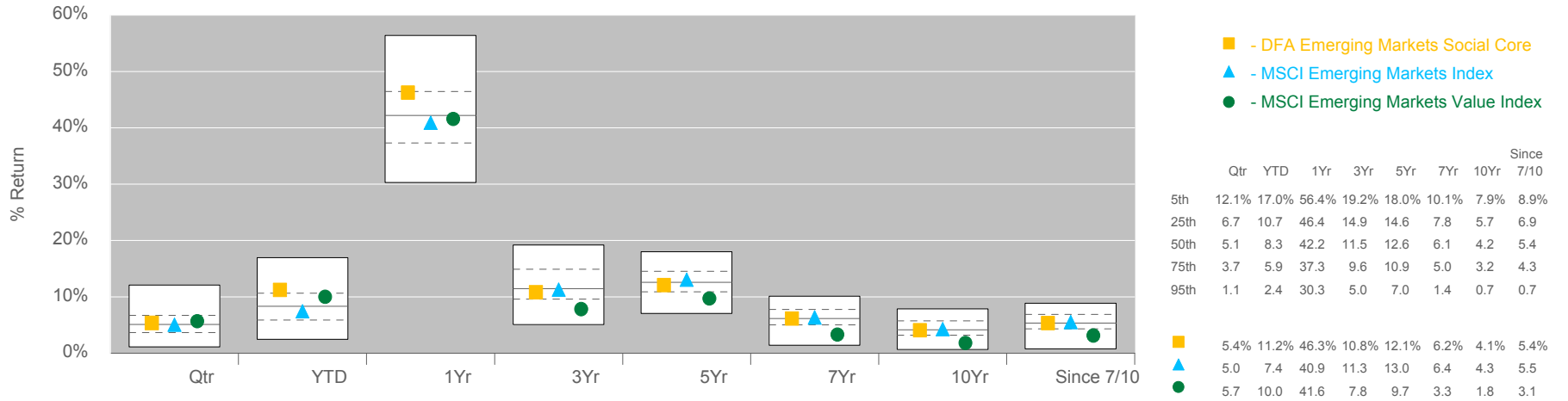
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

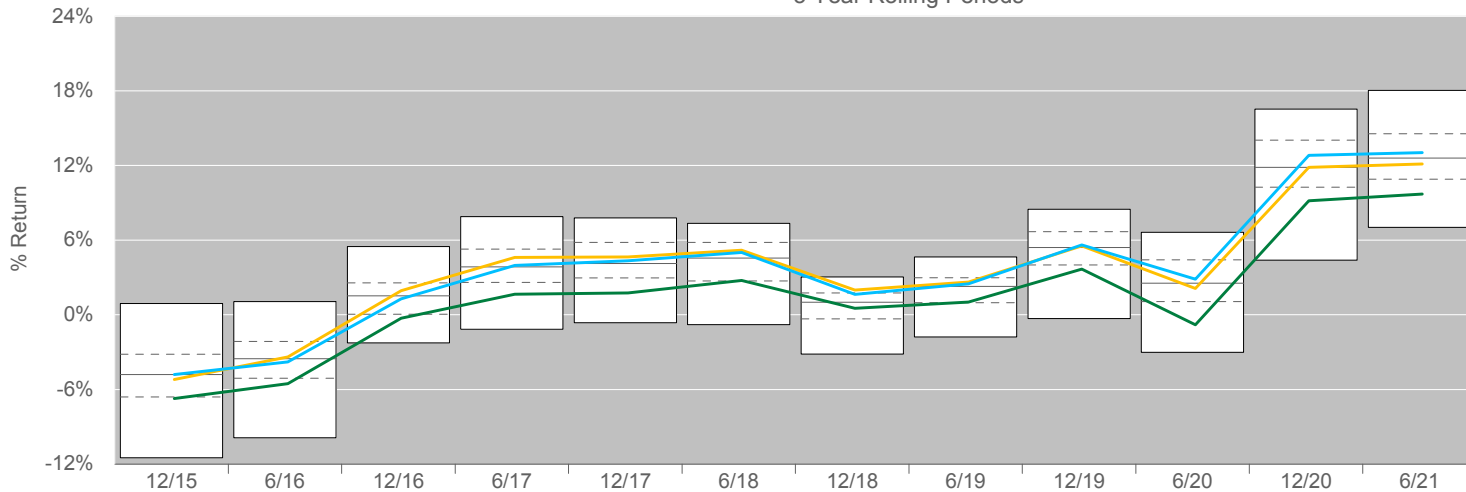
DFA Emerging Markets Social Core

Emerging Markets Universe

For Report Periods Ending June 30, 2021



Report From December 31, 2010 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

Christian Brothers Intermediate Bond Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
Christian Brothers Intermediate Bond Fund	2.2%	-0.4%	3.6%	6.7%	4.0%	3.7%	<i>1/15</i>
Bloomberg Barclays US Aggregate Index	1.8	-1.6	-0.3	5.3	3.0	2.9	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers Intermediate Bond Fund	1.01	1.0%	0.84	3.7%	1.5%	0.7
Bloomberg Barclays US Aggregate Index	1.00	0.0	1.00	3.3	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
Christian Brothers Intermediate Bond Fund	5.9yrs	8.1yrs	A+	2.1%	117.8%
Bloomberg Barclays US Aggregate Index	6.6	8.5	AA	1.5	--

* Risk Statistics are based on monthly data.

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

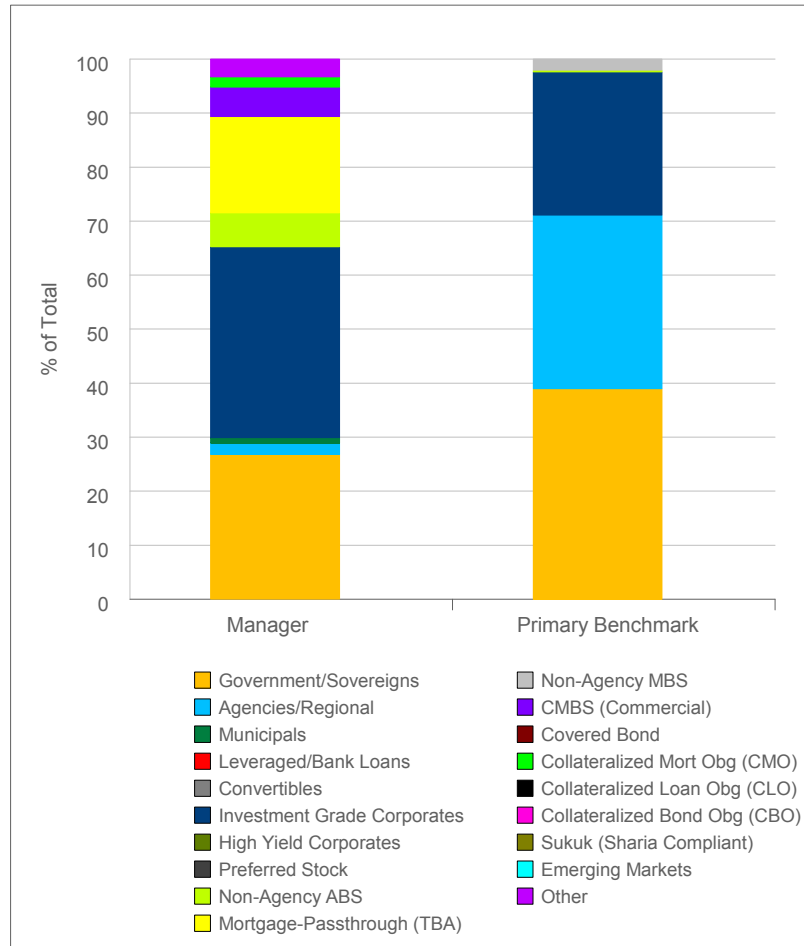
Diocese of Toledo - Catholic Investment Trust

Christian Brothers Intermediate Bond Fund

Fixed Income Sector

Report For Periods Ending June 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	1.8%	-0.3%
Government/Sovereigns	27	39	1.7	-3.1
Agencies/Regional	2	32	0.8	-0.4
Municipals	1	0	1.4	4.2
Leveraged/Bank Loans	0	0	1.0	11.2
Convertibles	0	0	3.9	45.8
Investment Grade Corporates	36	27	3.6	3.3
High Yield Corporates	0	0	2.7	15.4
Preferred Stock	0	0	4.6	20.7
Non-Agency ABS	6	0	0.3	1.3
Mortgage-Passthrough (TBA)	18	0	2.7	5.7
Non-Agency MBS	0	2	0.3	-0.4
CMBS (Commercial)	6	0	1.9	2.9
Covered Bond	0	0	0.0	0.0
Collateralized Mort Obg (CMO)	2	0	0.3	-0.4
Collateralized Loan Obg (CLO)	0	0	1.0	11.2
Collateralized Bond Obg (CBO)	0	0	0.0	0.0
Sukuk (Sharia Compliant)	0	0	0.0	0.0
Emerging Markets	0	0	4.1	7.5
Other	3	0	0.0	0.0

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

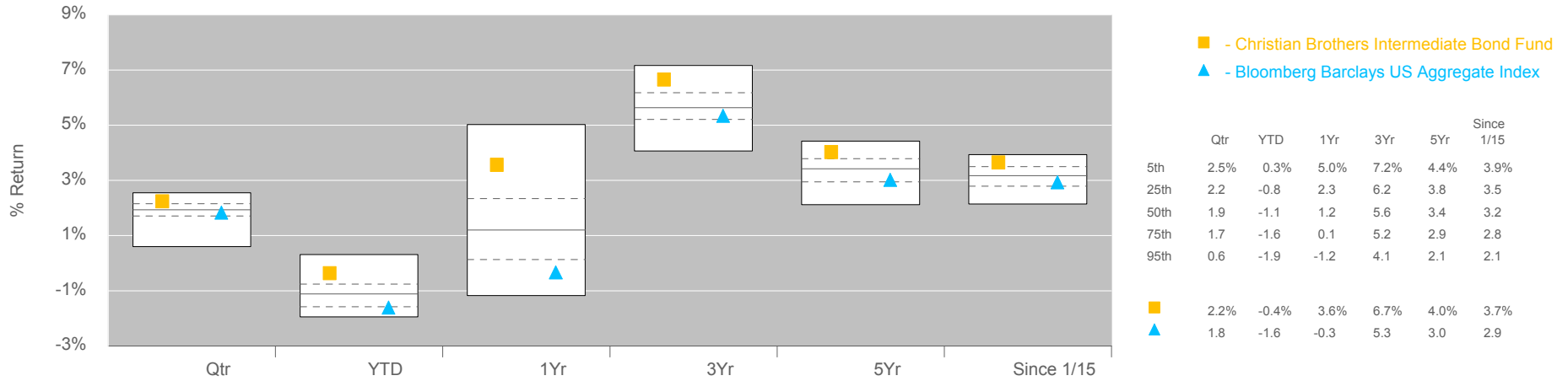
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

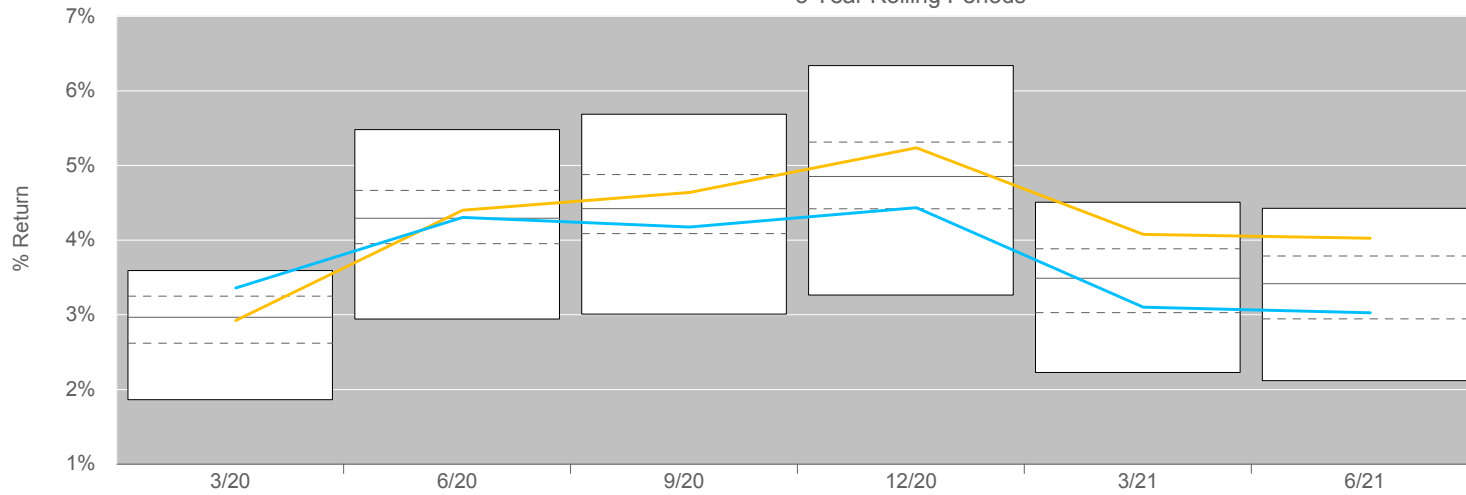
Christian Brothers Intermediate Bond Fund

Intermediate Fixed Income Universe

For Report Periods Ending June 30, 2021



Report From March 31, 2015 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo - Catholic Investment Trust

iShares 1-3 Yr Treasury Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	Since Inception	Inception Date
iShares 1-3 Yr Treasury Fund	-0.1%	-0.2%	-0.1%	<i>11/20</i>
Bloomberg Barclays 1-3 Yr Treasury Index	0.0	-0.1	0.0	

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
iShares 1-3 Yr Treasury Fund	--yrs	--yrs	--	--%	--%
Bloomberg Barclays 1-3 Yr Treasury Index	--	--	--	--	--

* Risk Statistics are based on monthly data.

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

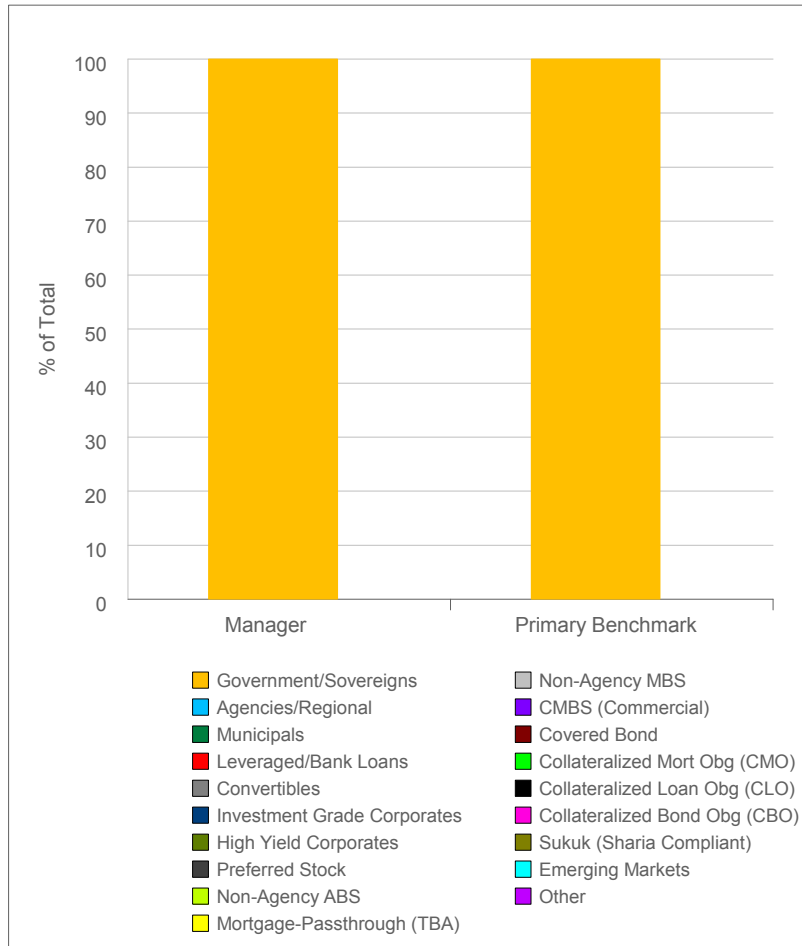
Diocese of Toledo - Catholic Investment Trust

iShares 1-3 Yr Treasury Fund

Fixed Income Sector

Report For Periods Ending June 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.0%	0.1%
Government/Sovereigns	100	100	1.7	-3.1
Agencies/Regional	0	0	0.8	-0.4
Municipals	0	0	1.4	4.2
Leveraged/Bank Loans	0	0	1.0	11.2
Convertibles	0	0	3.9	45.8
Investment Grade Corporates	0	0	3.6	3.3
High Yield Corporates	0	0	2.7	15.4
Preferred Stock	0	0	4.6	20.7
Non-Agency ABS	0	0	0.3	1.3
Mortgage-Passthrough (TBA)	0	0	2.7	5.7
Non-Agency MBS	0	0	0.3	-0.4
CMBS (Commercial)	0	0	1.9	2.9
Covered Bond	0	0	0.0	0.0
Collateralized Mort Obg (CMO)	0	0	0.3	-0.4
Collateralized Loan Obg (CLO)	0	0	1.0	11.2
Collateralized Bond Obg (CBO)	0	0	0.0	0.0
Sukuk (Sharia Compliant)	0	0	0.0	0.0
Emerging Markets	0	0	4.1	7.5
Other	0	0	0.0	0.0

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

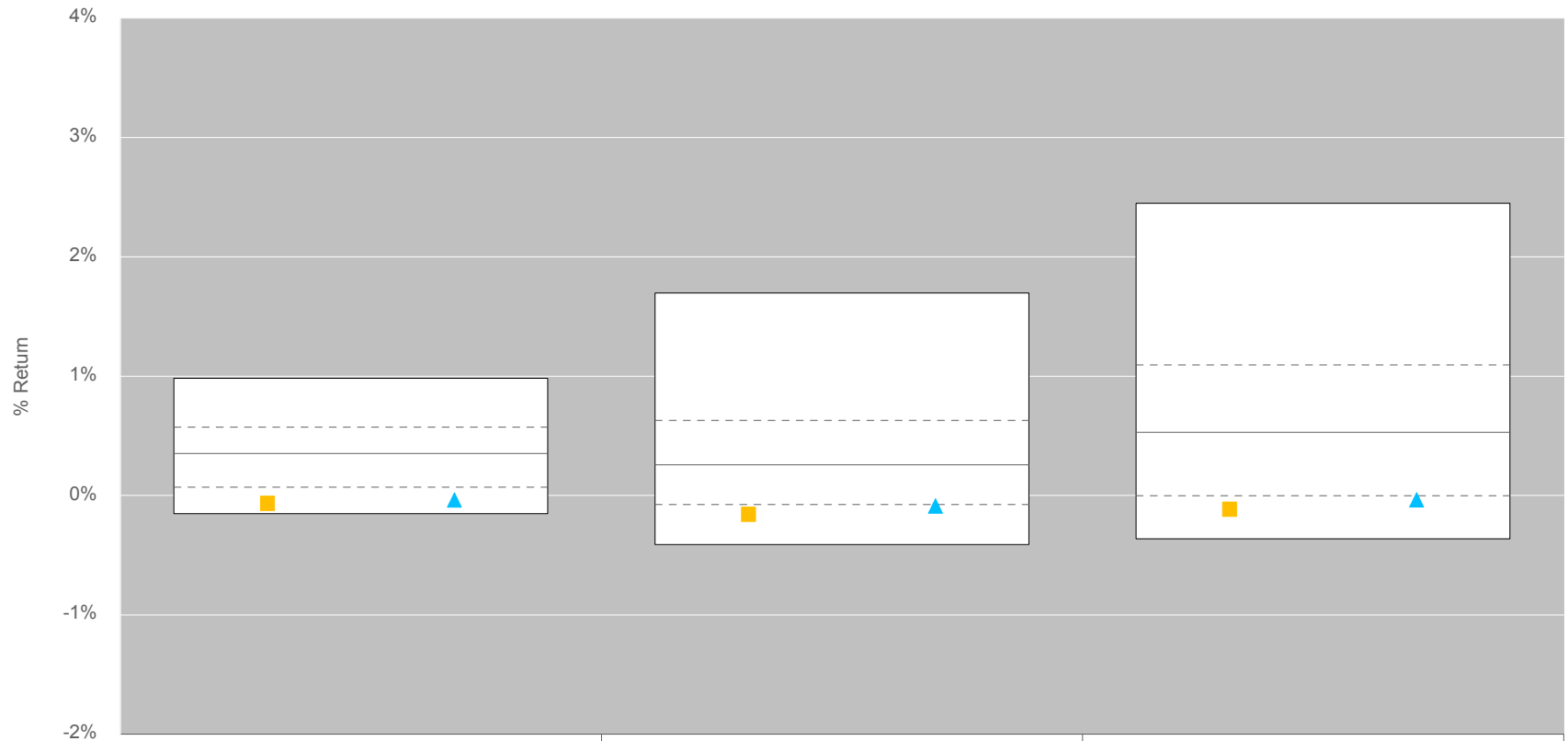
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

iShares 1-3 Yr Treasury Fund

Short Term Fixed Income Universe

For Report Periods Ending June 30, 2021



	Qtr	YTD	Since 11/20
5th Percentile	1.0%	1.7%	2.4%
25th Percentile	0.6	0.6	1.1
50th Percentile	0.4	0.3	0.5
75th Percentile	0.1	-0.1	0.0
95th Percentile	-0.2	-0.4	-0.4
■ - iShares 1-3 Yr Treasury Fund	-0.1%	-0.2%	-0.1%
▲ - Bloomberg Barclays 1-3 Yr Treasury Index	0.0	-0.1	0.0

Diocese of Toledo - Catholic Investment Trust

DFA Global Real Estate Securities Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA Global Real Estate Securities Fund	10.5%	17.4%	32.5%	9.7%	6.5%	7.4%	8.4%	9/12
S&P Developed BMI Property Index	9.3	15.2	33.6	6.8	5.4	5.5	7.0	
FTSE EPRA/NAREIT Global Real Estate	7.9	14.3	31.6	6.6	6.0	5.9	7.0	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Global Real Estate Securities Fund	0.99	1.2%	0.97	16.9%	2.5%	0.4
S&P Developed BMI Property Index	1.00	0.0	1.00	16.7	0.0	--
FTSE EPRA/NAREIT Global Real Estate	1.02	0.5	0.99	17.2	3.5	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 Investment Trust
DFA Global Real Estate Securities Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 1.1%	Yes
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = 1.2%	Yes
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

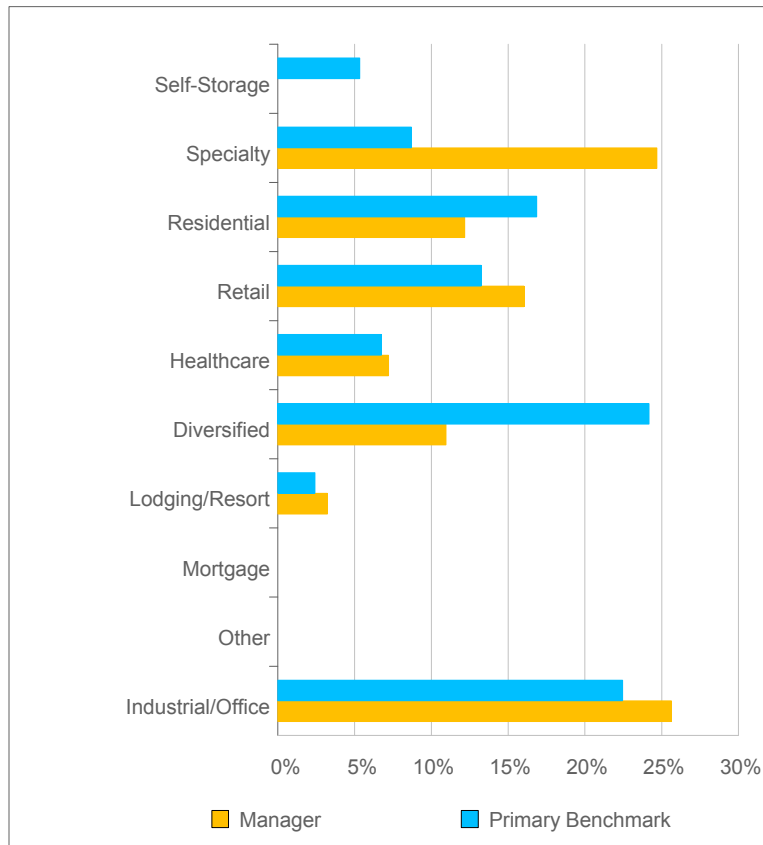
Diocese of Toledo - Catholic Investment Trust

DFA Global Real Estate Securities Fund

Real Estate Sector

Report For Periods Ending June 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Self-Storage	0%	5%	21.5%	66.9%
Specialty	25	9	13.1	19.4
Residential	12	17	11.9	32.3
Retail	16	13	9.0	47.0
Healthcare	7	7	6.6	35.4
Diversified	11	24	6.4	33.5
Lodging/Resort	3	2	0.5	65.7
Mortgage	0	0	-	-
Other	0	0	-	-
Industrial/Office	26	22	-	-

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

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

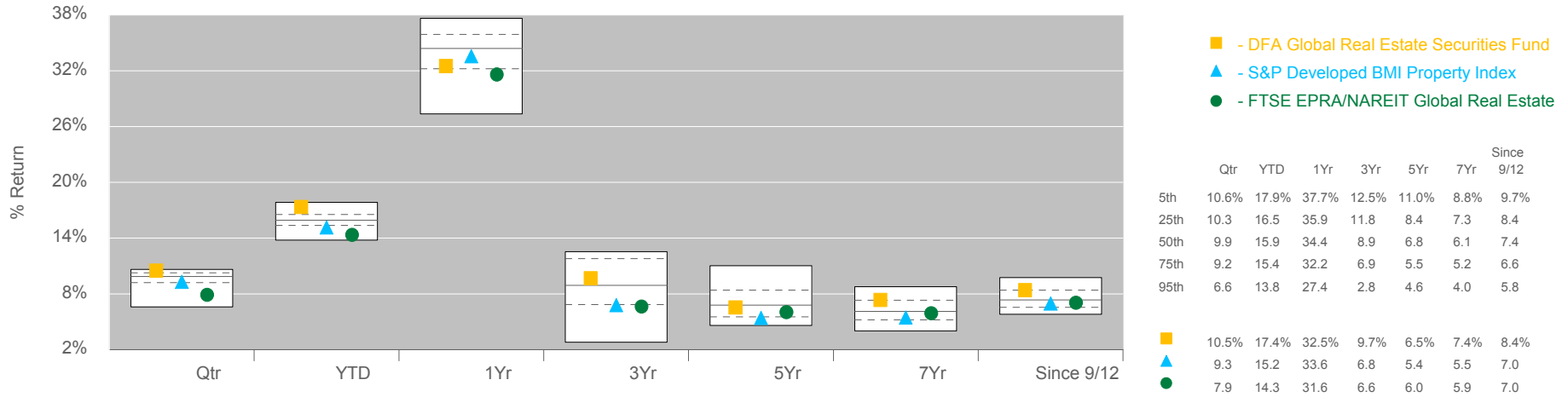
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

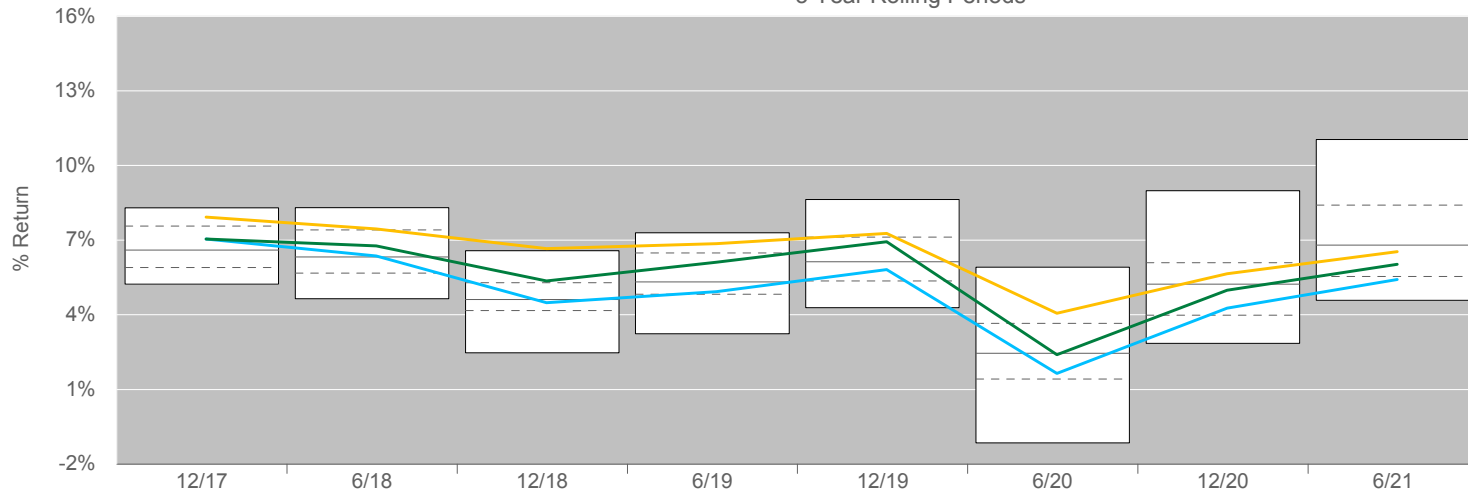
DFA Global Real Estate Securities Fund

Global Real Estate Universe

For Report Periods Ending June 30, 2021



Report From December 31, 2012 to June 30, 2021
5 Year Rolling Periods



Diocese of Toledo Catholic Investment Trust - Aggressive Pool Breakdown of Fees

Report For Periods Ending June 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	17.9%	0.25	0.04
DFA US Social Core Equity 2	54.9%	0.23	0.13
Christian Brothers International Equity	7.3%	0.84	0.06
DFA International Social Core Equity Fund	7.3%	0.28	0.02
DFA Emerging Markets Social Core	7.4%	0.45	0.03
DFA Global Real Estate Securities Fund	5.2%	0.24	0.01
Total Fee	100.0%		0.30
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.58

Diocese of Toledo Catholic Investment Trust - Long Term Pool

Breakdown of Fees

Report For Periods Ending June 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	18.5%	0.25	0.05
DFA US Social Core Equity 2	32.6%	0.23	0.07
Christian Brothers International Equity	5.0%	0.84	0.04
DFA International Social Core Equity Fund	4.9%	0.28	0.01
DFA Emerging Markets Social Core	5.0%	0.45	0.02
Christian Brothers Intermediate Diversified Bond	14.4%	0.34	0.05
iShares 1-3Yr Treasury Fund	14.6%	0.19	0.03
DFA Global Real Estate Securities Fund	5.1%	0.24	0.01
Total Fee	100.0%		0.29
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.57

Diocese of Toledo Catholic Investment Trust - Balanced Pool

Breakdown of Fees

Report For Periods Ending June 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	19.8%	0.25	0.05
DFA US Social Core Equity 2	22.5%	0.23	0.05
Christian Brothers International Equity	4.1%	0.84	0.03
DFA International Social Core Equity Fund	4.0%	0.28	0.01
DFA Emerging Markets Social Core	4.0%	0.45	0.02
Christian Brothers Intermediate Diversified Bond	22.0%	0.34	0.07
iShares 1-3Yr Treasury Fund	21.6%	0.19	0.04
DFA Global Real Estate Securities Fund	2.1%	0.24	0.01
Total Fee	100.0%		0.29
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.57

Diocese of Toledo Catholic Investment Trust - Fixed Income Pool

Breakdown of Fees

Report For Periods Ending June 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
iShares 1-3Yr Treasury Fund	49.6%	0.19	0.09
Christian Brothers Intermediate Diversified Bond	50.4%	0.34	0.17
Total Fee	100.0%		0.27
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.55

Index Summary Sheet for Periods Ending June 30, 2021

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Equity						
MSCI AC World Index	7.4%	12.3%	39.3%	14.6%	14.6%	9.9%
MSCI World Index	7.7	13.0	39.0	15.0	14.8	10.7
S&P 500 Index	8.5	15.2	40.8	18.7	17.6	14.8
Russell 3000 Index	8.2	15.1	44.2	18.7	17.9	14.7
Russell 1000 Index	8.5	15.0	43.1	19.2	18.0	14.9
Russell 1000 Growth Index	11.9	13.0	42.5	25.1	23.7	17.9
Russell 1000 Value Index	5.2	17.0	43.7	12.4	11.9	11.6
Russell Midcap Index	7.5	16.2	49.8	16.4	15.6	13.2
Russell Midcap Growth Index	11.1	10.4	43.8	22.4	20.5	15.1
Russell Midcap Value Index	5.7	19.5	53.1	11.9	11.8	11.7
Russell 2000 Index	4.3	17.5	62.0	13.5	16.5	12.3
Russell 2000 Growth Index	3.9	9.0	51.4	15.9	18.8	13.5
Russell 2000 Value Index	4.6	26.7	73.3	10.3	13.6	10.8
Russell Microcap Index	4.1	29.0	75.8	14.5	18.1	13.1
MSCI AC World Index ex-U.S.	5.5	9.2	35.7	9.4	11.1	5.4
MSCI EAFE Index	5.2	8.8	32.4	8.3	10.3	5.9
MSCI EAFE Growth Index	7.4	6.8	31.0	12.5	12.5	7.8
MSCI EAFE Value Index	3.0	10.7	33.5	3.8	7.8	3.9
MSCI Small Cap EAFE Index	4.3	9.0	41.0	8.4	12.0	8.4
MSCI Emerging Markets Index	5.0	7.4	40.9	11.3	13.0	4.3
MSCI Emerging Markets Small Cap Index	11.3	19.8	63.7	12.3	11.9	4.5
MSCI Frontier Markets Index	14.1	15.0	38.5	8.9	9.4	5.3
HFRI Equity Hedge Index	5.5	12.7	37.4	11.5	11.0	6.5
HFRI Emerging Markets	7.0	10.5	30.3	8.8	9.1	4.1
HFRI FOF: Strategic Index	5.9	7.6	26.2	8.2	8.0	4.7
Thomson One All Private Capital Index	0.0	9.1	36.5	14.5	14.5	12.1
Thomson One Buyout Index	0.0	7.2	36.3	16.4	16.9	14.0
Thomson One Fund of Funds Index	0.0	14.0	53.5	23.4	19.3	14.2
Thomson One Venture Capital Index	0.0	17.9	67.9	31.2	24.7	19.7
Global Fixed Income						
Bloomberg Barclays US Aggregate Index	1.8	-1.6	-0.3	5.3	3.0	3.4
Bloomberg Barclays U.S. TIPS Index	3.2	1.7	6.5	6.5	4.2	3.4
Bloomberg Barclays Government Bond Index	1.7	-2.5	-3.1	4.7	2.2	2.8
Bloomberg Barclays Municipals Index	1.4	1.1	4.2	5.1	3.2	4.3
Bloomberg Barclays Asset Backed Index	0.3	0.2	1.3	3.7	2.4	2.4

Index Summary Sheet for Periods Ending June 30, 2021

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Fixed Income (continued)						
Bloomberg Barclays US MBS Index	0.3%	-0.8%	-0.4%	3.8%	2.3%	2.6%
Bloomberg Barclays IG CMBS Index	1.9	-0.2	2.9	5.9	3.5	4.1
Bloomberg Barclays U.S. Credit Index	3.3	-1.3	3.0	7.4	4.6	4.9
Bloomberg Barclays US Corporate HY Index	2.7	3.6	15.4	7.4	7.5	6.7
Bloomberg Barclays Interm. US G/C Index	1.0	-0.9	0.2	4.7	2.6	2.8
ICE BofA 1-3 Yr. Govt. Bond Index	0.0	-0.1	0.1	2.7	1.6	1.2
U.S. 91-Day Treasury Bills	0.0	0.0	0.1	1.2	1.1	0.6
CS Leveraged Loan Index	1.0	3.1	11.2	4.2	4.9	4.5
JPMorgan Non-U.S. GBI Hedged Index	0.2	-2.2	-0.5	3.6	2.2	4.1
JPMorgan Non-U.S. GBI Index	0.4	-6.0	2.6	2.7	1.1	0.8
JPMorgan EMBI Plus Index	4.4	-3.1	4.1	5.6	3.2	4.8
JPMorgan EMBI Global Index	3.9	-1.0	6.8	6.5	4.4	5.4
HFRI RV: Fixed Income - Corporate Index	2.3	6.5	17.8	7.0	7.1	5.2
HFRI ED: Distressed/Restructuring Index	5.5	14.8	32.5	8.1	9.0	5.5
Thomson One Distressed Index	0.0	7.1	20.3	3.8	6.7	7.4
Real Assets						
FTSE NAREIT All Equity Index	12.0	21.3	32.8	12.0	8.1	10.3
S&P Developed BMI Property Index	9.3	15.2	33.6	6.8	5.4	6.8
S&P Developed ex-U.S. Property Index	7.0	9.3	31.1	5.6	6.7	6.4
NCREIF Property Index	0.0	1.7	3.7	4.3	5.4	8.4
Bloomberg Commodity Index	13.3	21.1	45.6	3.9	2.4	-4.4
Alerian MLP Index	21.2	47.8	64.0	-0.3	-1.1	1.1
NCREIF Timberland Index	0.0	0.8	1.4	1.5	2.3	4.5
Thomson One Private Real Estate Index	0.0	3.1	10.9	4.5	6.9	8.8
S&P Real Assets Equity Total Return Index	8.0	15.8	32.5	6.5	6.3	6.3
Diversifying Strategies						
HFRI Fund of Funds Index	2.7	4.8	18.1	6.3	6.1	3.8
HFRI Fund Weighted Composite Index	4.0	10.0	27.4	8.7	7.9	5.1
HFRI FOF: Conservative Index	1.5	5.2	14.3	5.1	4.9	3.4
HFRI Event Driven	3.7	11.5	29.9	7.9	8.3	5.5
HFRI Relative Value Total Index	1.8	5.5	14.4	4.7	5.2	4.7
HFRI Macro Index	3.6	7.9	14.5	5.7	3.1	2.0
Other						
Consumer Price Index - U.S.	1.4	2.7	4.4	2.4	2.4	1.8
U.S. Dollar Index	-0.9	2.8	-5.1	-0.8	-0.9	2.1

* 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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