



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending September 30, 2021

Diocese of Toledo - Catholic Investment Trust

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Diocese of Toledo - Catholic Investment Trust

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THIRD QUARTER 2021 MARKET SUMMARY

Global investors were presented with a disparate performance backdrop in the third quarter of 2021, a change of pace from recent quarters' broad-based gains across most liquid asset classes and categories. The theme of outperformance in domestic-based sectors versus competing international asset categories persisted, as a strengthening U.S. dollar (USD) and a stronger economic recovery helped bolster relative performance.

The significant progress made on the inflation and employment fronts prompted the Federal Reserve's (Fed) signaling of near-term tapering of monthly asset purchases. Numerous macro headwinds continued to form, however, including volatility in China, questions related to the timing and scope of the upcoming infrastructure package, and politics around the passage of an increase to the federal statutory debt limit, among others.

Global equity performance during the quarter was mostly negative, outside of a modest positive return in domestic large cap. In fixed income, credit-sensitive assets continued to outperform rate-sensitive assets, and performance in real assets was also mixed, with positive themes generally favoring energy-related assets.

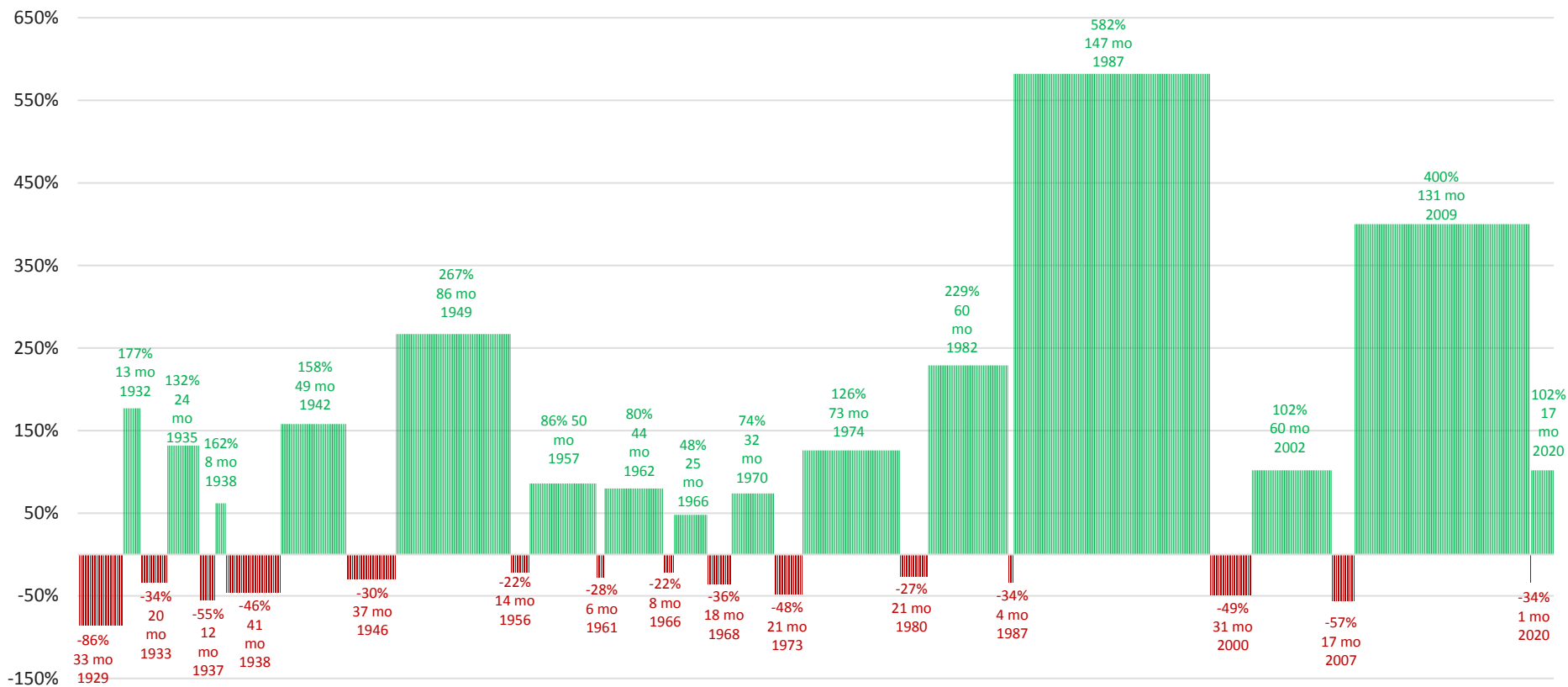
MARKET INSIGHTS

- The 34% fall that defined the bear market in 2020 was one of the shortest on record.
- This recovery has been strong and already surpassed the gain of 5 previous bull markets in only 17 months.

BULL AND BEAR MARKETS SINCE 1928

Bull and Bear Markets Since 1928

S&P 500 Index Cycle Returns: 1928 through August 2021



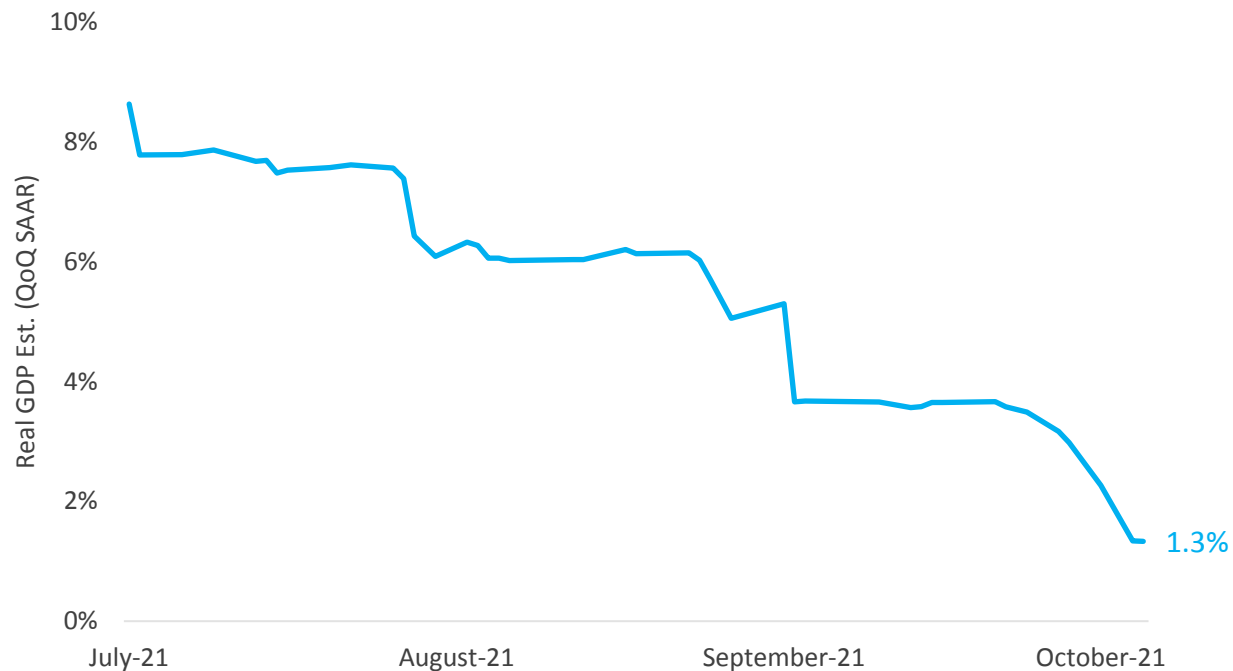
Data source: Bloomberg, L.P.

ECONOMIC INSIGHTS

- As the Fed shifts gears to begin incrementally reducing the flow of stimulus, incoming economic data has moderated meaningfully, albeit from cyclically high levels across many economic aggregates.
- Real-time model-based gross domestic product (GDP) estimates, such as the Atlanta Fed's GDPNow™ tracker, have declined to reflect an only-slightly positive reading for the third quarter, at just a 1.3% expected growth rate based on the latest data.

ECONOMIC GROWTH EXPECTATIONS ARE MODERATING CONSIDERABLY

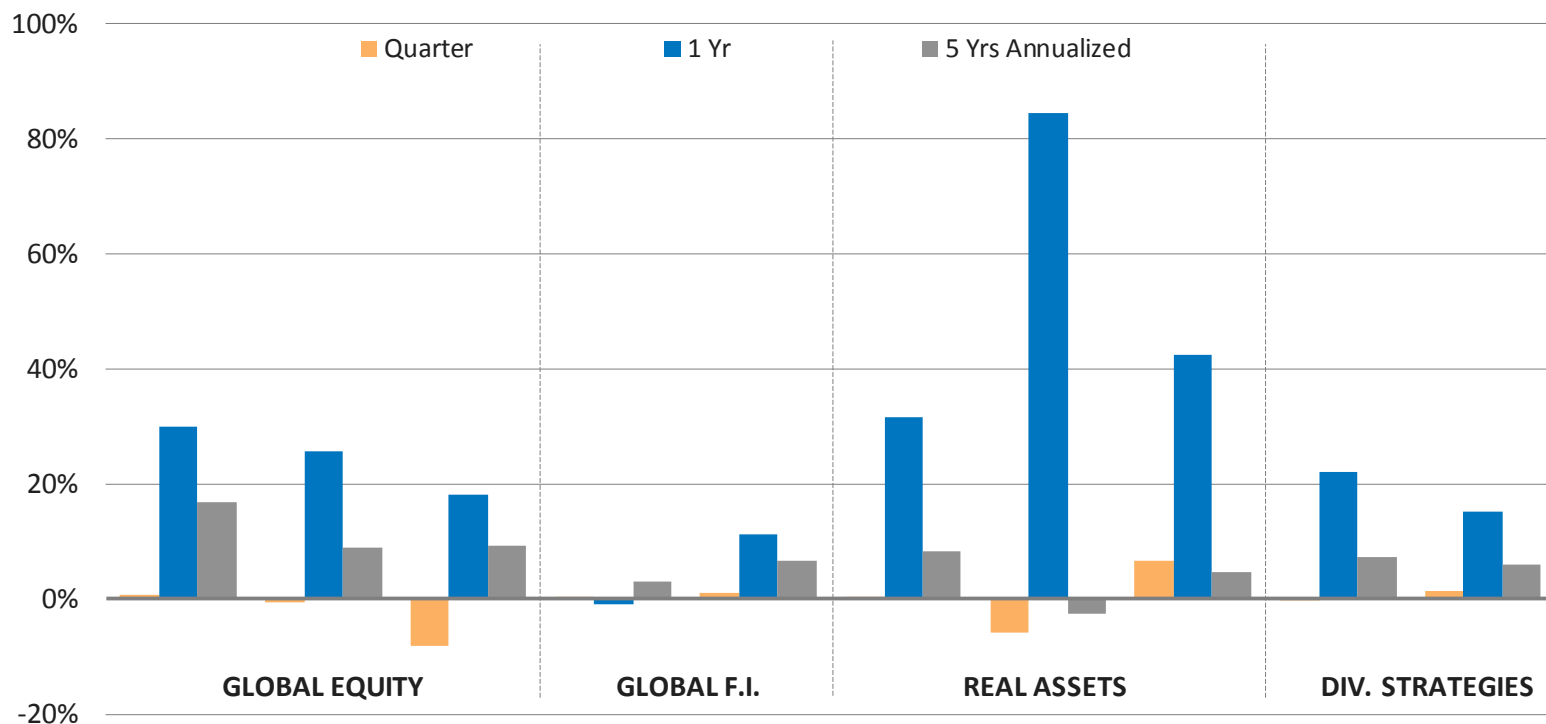
Atlanta Fed GDPNow™ Estimate for 2021-3Q



Data sources: Atlanta Fed, Bloomberg, L.P.
Data as of 10/6/2021

MARKET RETURNS

MAJOR ASSET CLASS RETURNS



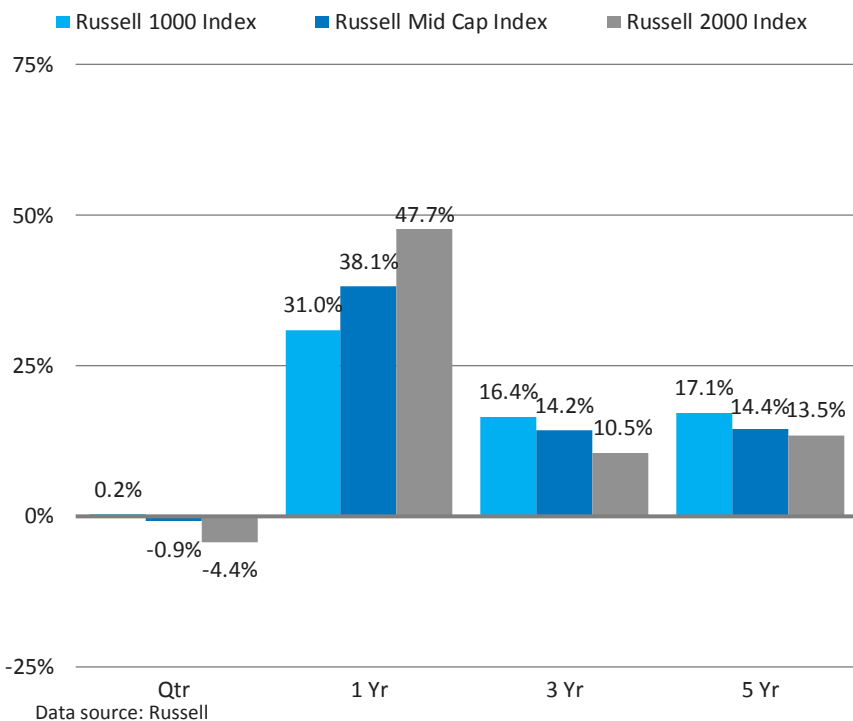
	S&P 500 Index	MSCI EAFE Index	MSCI Emerging Mkts Index	Blmbrg Barclays U.S. Agg Index	Blmbrg Barclays HY Index	FTSE NAREIT All Equity Index	Alerian MLP Index	Blmbrg Cmdty Index	HFRI Fund Wtd Comp. Index	HFRI Fund of Fund Index
Quarter	0.6%	-0.4%	-8.1%	0.1%	0.9%	0.2%	-5.7%	6.6%	0.0%	1.4%
1 Yr	30.0%	25.7%	18.2%	-0.9%	11.3%	31.5%	84.6%	42.3%	22.1%	15.0%
5 Yrs Annualized	16.9%	8.8%	9.2%	2.9%	6.5%	8.4%	-2.4%	4.5%	7.3%	5.9%

Data sources: Lipper and Hedge Fund Research, data as of 5th business day following quarter-end

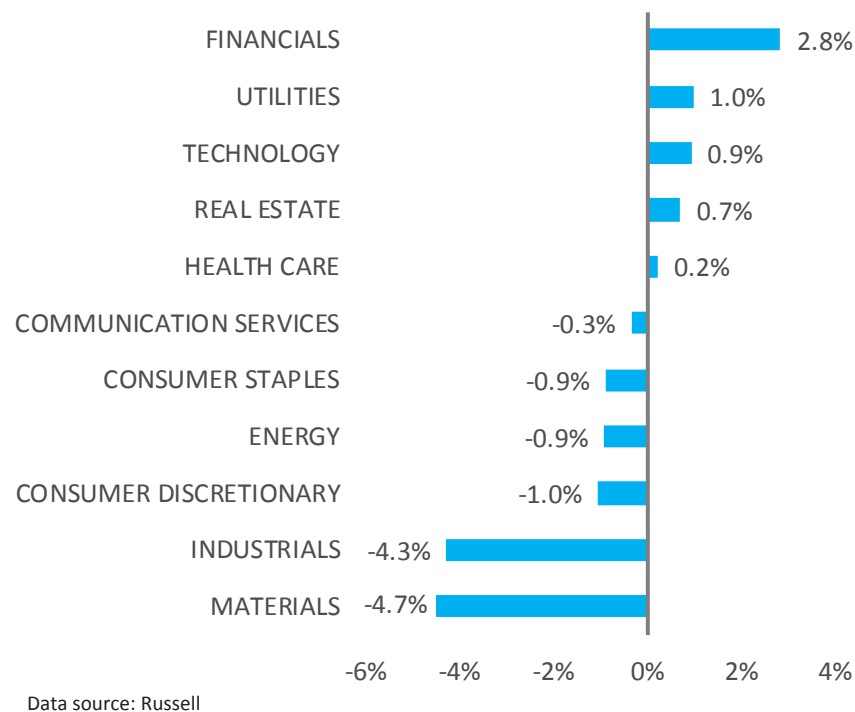
GLOBAL EQUITY, U.S.

- Historically, September ranks as the worst-performing month for equity markets. September 2021 was no exception, as it was the S&P 500 Index's worst-performing month since the height of the pandemic in March 2020. Equity returns over the quarter were mixed, with September erasing much of the quarter's prior gains. Volatility was fueled by choppy incoming economic data and reduced economic growth projections with continued elevated inflation, signaling stagflation risk.
- Value equities outperformed growth equities amid September's weakness. Nearly all the outperformance occurred in September's final week of trading—following the Federal Open Market Committee's meeting on September 22—which coincided with a spike in the 10-year interest rate. However, value's last-minute strength was not enough to overcome underperformance for the quarter.

LARGE CAP, MID CAP, AND SMALL CAP



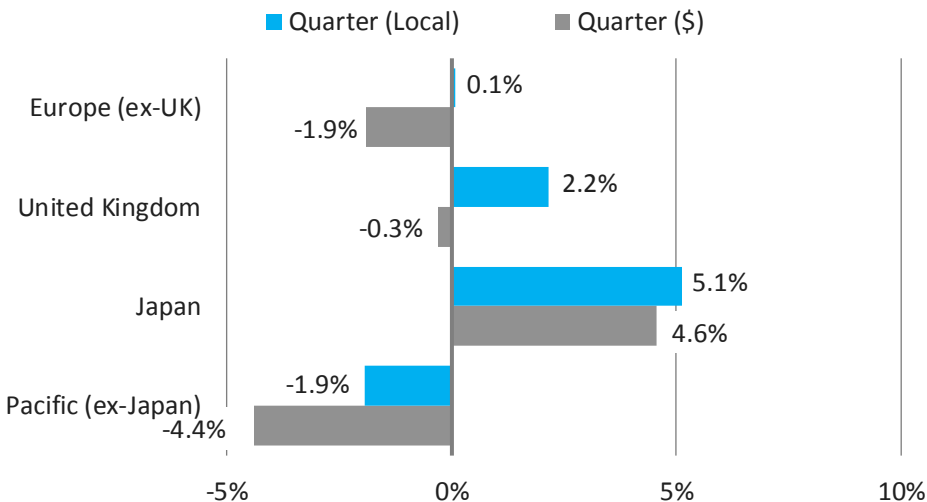
RUSSELL 3000 SECTOR PERFORMANCE



GLOBAL EQUITY, NON-U.S.

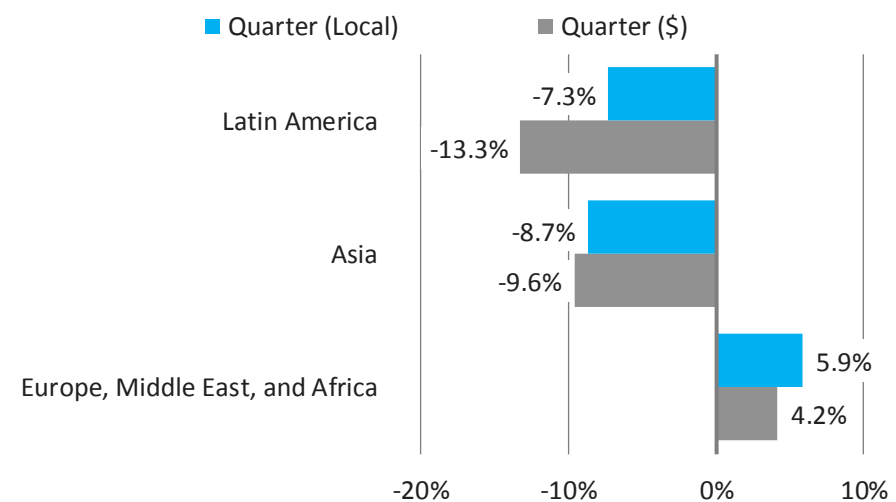
- European equities' performance was flat during the quarter. Returns were positive in the beginning of the period due in part to earnings growth and economic recovery, with vaccination rates in the euro zone exceeding 75%. However, as global markets retracted and inflation expectations surprised to the upside, equity returns declined.
- Japanese equities benefitted from strong earnings reports as companies have seen improved global demand as well as a rotation back towards more defensive and less expensive areas of the market. In the beginning of September, Japanese Prime Minister Suga announced his intention to resign. He was succeeded by Fumio Kishida of the Liberal Democratic Party, calming investor worries about significant changes in the political landscape of the country.
- Emerging market equity returns were impacted significantly by Chinese regulatory announcements and credit concerns in Chinese real estate. Brazil's market was also weak, as above-target inflation continued to rise, and the central bank responded with further interest rate hikes. Conversely, India continued to outperform relative to other emerging markets. India's strong equity performance during the second half of the year can be attributed to business resiliency following a second wave of COVID-19. Additionally, India has been the primary beneficiary of the rotation of capital away from China due to recent regulations and credit concerns in China's markets.

MSCI EAFE REGIONAL QUARTERLY RETURNS



Data source: MSCI Barra

MSCI EM REGIONAL QUARTERLY RETURNS



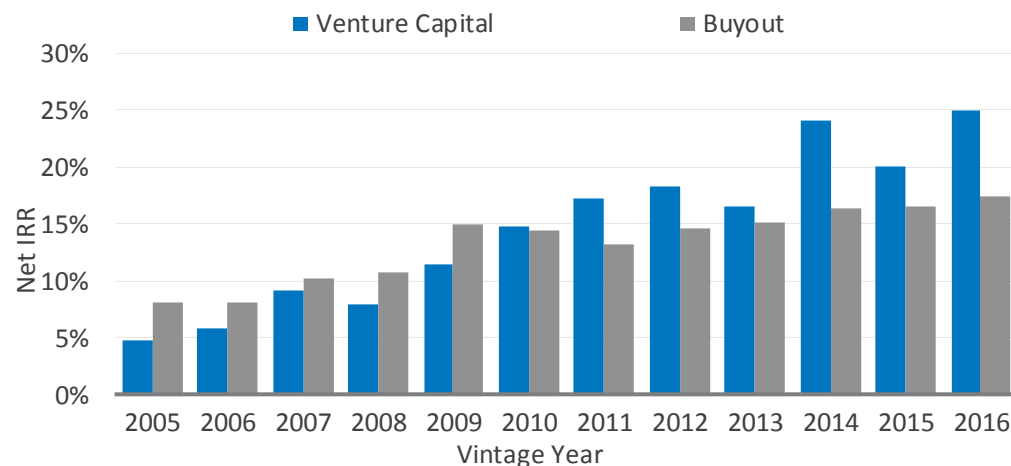
Data source: MSCI Barra

GLOBAL EQUITY, PRIVATE

- Private equity reports performance on a lag and the latest data available are through March 31, 2021. Performance for both venture capital and buyout funds remained strong through 2020 despite COVID-19's impact on the global economy.
- Median private equity returns for both venture capital and buyout funds have generally been in the mid- to upper-teens since the 2010 vintage year with venture returns in recent years in excess of 20%.
- Median buyout fund performance was stronger than the median venture capital fund from the mid-2000s through 2009 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 2021. Fundraising can be volatile quarter-over-quarter. If this fundraising pace continues, commitments to both venture capital and buyout funds are expected to be near recent highs.

MEDIAN VENTURE CAPITAL AND BUYOUT VINTAGE YEAR IRR

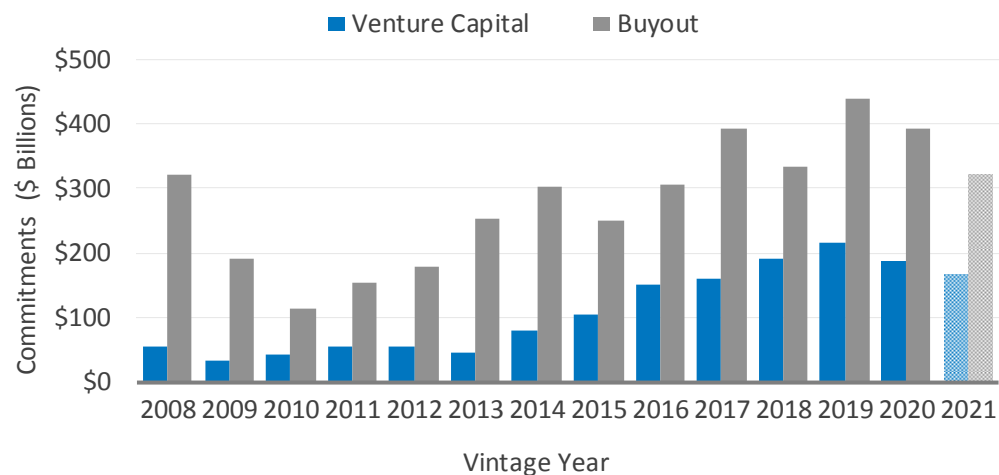
As of March 31, 2021



Data source: Thomson One; The most recent private equity return information available is through March 31, 2021

VENTURE CAPITAL AND BUYOUT FUNDRAISING ACTIVITY

As of September 30, 2021

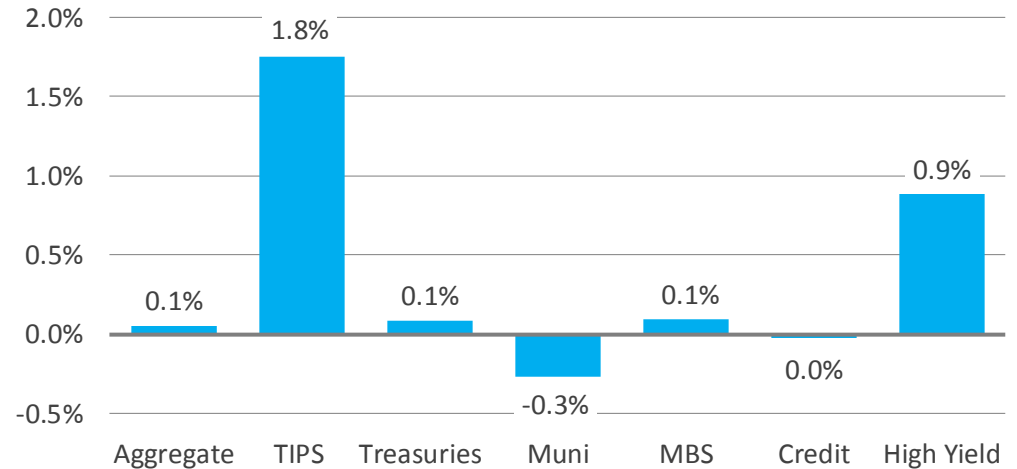


Data source: Pitchbook

GLOBAL FIXED INCOME

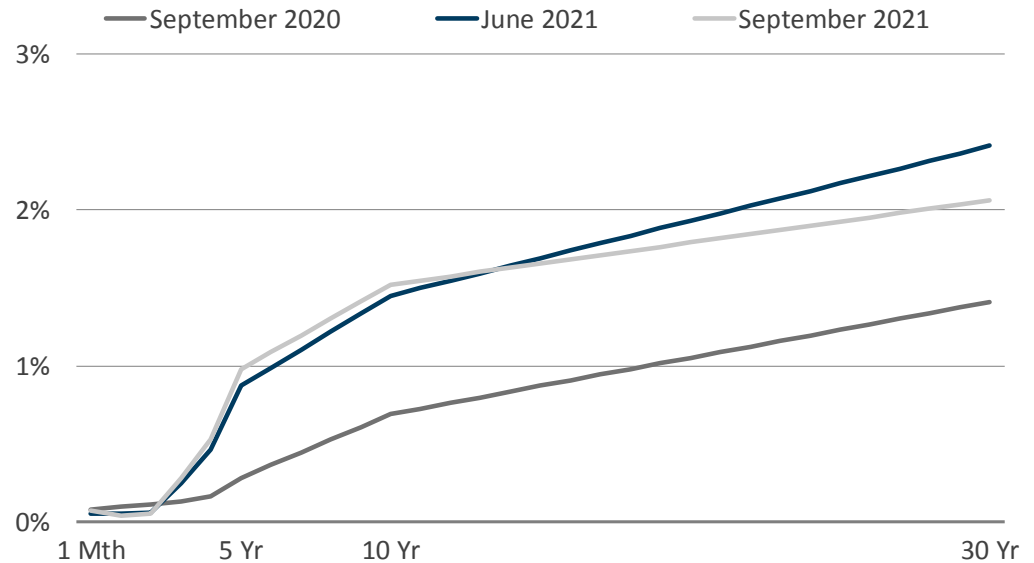
- The third quarter was characterized by interest rate volatility as opposed to directional movement.
- The 10-year U.S. Treasury yield started the quarter at 1.45% before falling 24 basis points during July as the market digested softer economic data and weakened growth expectations.
- Subsequent movements in August and September saw yields rise to 1.52% at the end of the quarter on accelerating inflation fears and further guidance from the Fed on the timeline of tapering. The result was relatively flat quarterly performance for core bonds.
- The Fed signaled that while its inflation target had been satisfied, there remained room for improvement in the labor market. The Fed's September meeting was more hawkish than anticipated, with the statement that tapering may "soon be warranted." Furthermore, Chair Powell signaled that tapering could begin as soon as November and conclude in mid-2022, while reiterating that tapering and hiking rates are independent of one another.

BLOOMBERG BARCLAYS U.S. FIXED INCOME INDEX RETURNS



Data source: Barclays

U.S. TREASURY YIELD CURVE

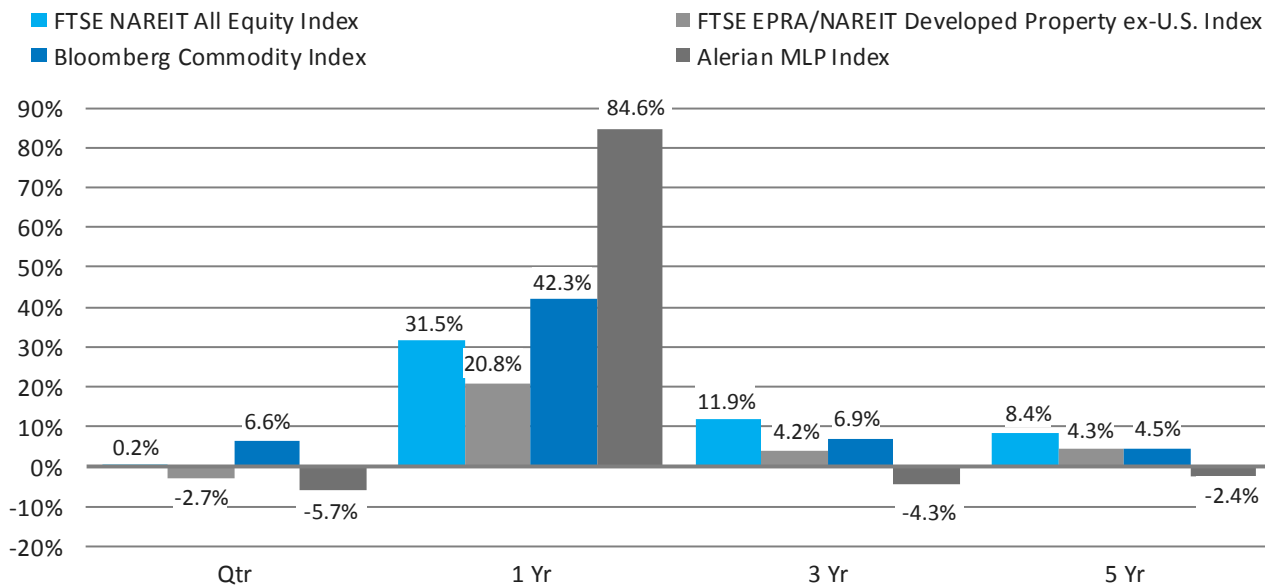


Data source: Bloomberg, L.P.

REAL ASSETS

- After strong performance in the first half of the year, U.S. REIT returns were relatively flat during the third quarter. REIT property types that benefited from the reopening trade earlier in the year underperformed in the third quarter, with health care, lodging, and office properties all posting declines. In part, this was due to states and cities implementing restrictions to help curb the spread of the COVID-19 Delta variant. Notably, apartments, manufactured homes, and industrial properties all outperformed, as demand for housing pushed rents higher and investor appetite for industrial real estate remained strong.
- Oil prices rose 2.1%, closing at \$74.35/barrel. Year-to-date, oil prices are up nearly 55% from \$48.50/barrel at the end of 2020. Oil demand continues to recover following the gradual reopening of the global economy, and OPEC now projects oil demand in 2022 will average 100.8 million barrels per day, exceeding pre-pandemic levels.
- Commodity prices, as measured by the Bloomberg Commodity Index (BCOM), ended the quarter with the strongest gains across the broad real asset categories, with performance driven primarily by robust returns across energy commodities and metals.

PUBLIC REAL ASSETS – REAL ESTATE, COMMODITIES, AND MLPs

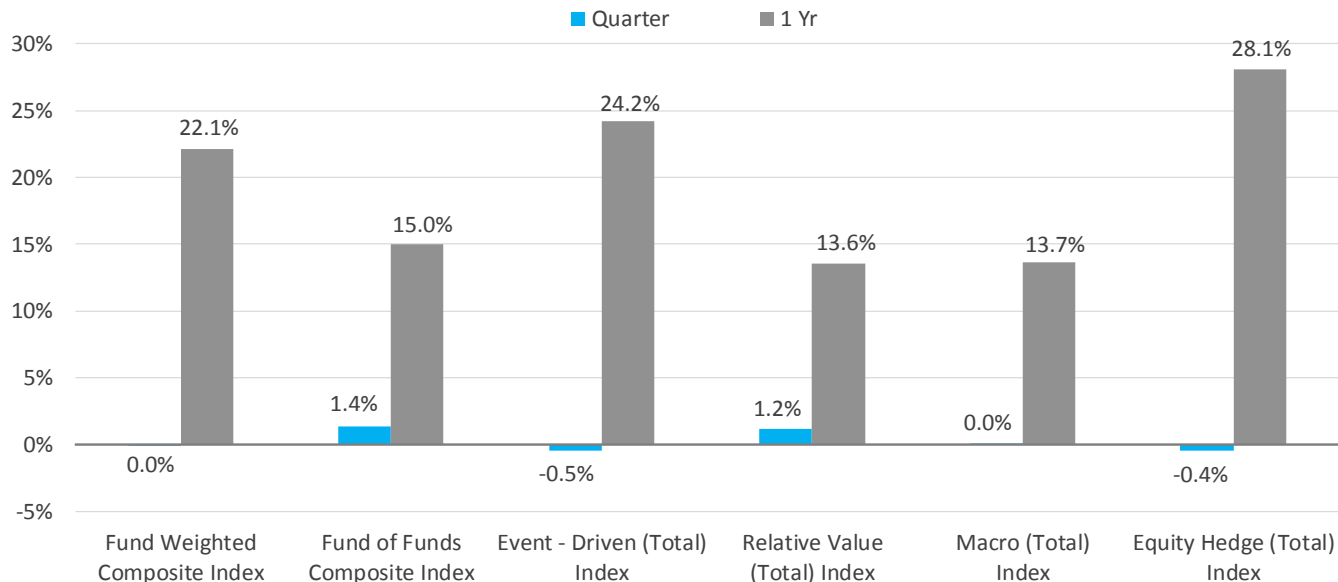


Data sources: NAREIT, Bloomberg, L.P., and Alerian

DIVERSIFYING STRATEGIES, HEDGE FUNDS

- Hedge funds protected capital well during the third quarter as traditional asset classes struggled in the face of heightened volatility. While the universe of hedge fund strategies was broadly flat for the quarter, diversified investors were rewarded in the form of positive performance across relative value and commodity strategies, as investor fears surrounding inflation, supply chain woes, and government debt ceiling debates drove volatility.
- Fixed income-based relative value strategies led performance during the quarter, as interest rates spiked on concerns surrounding inflation, the debt ceiling, and Fed tapering.
- Fund of funds also posted strong performance, as funds with broadly diversified portfolios benefitted from dislocations across asset classes and geographies.
- Event-driven and equity hedge managers struggled with performance. Hawkish messaging from the Fed served as a headwind to equity-oriented strategies.

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 September 30, 2021

	Annualized							Since Inception	Date
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr		
Catholic Investment Trust	-0.5%	8.9%	20.7%	10.2%	9.8%	7.9%	9.0%	8.3%	<i>7/10</i>
<u>Aggressive Pool - 100% Equity</u>	-0.9	14.3	33.9	12.9	13.9	10.9	13.6	12.1	<i>7/10</i>
Target Weighted Benchmark ¹	-1.4	12.9	33.3	12.3	13.6	11.2	13.7	12.4	
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	-0.6	9.9	23.1	10.7	10.6	8.5	10.4	9.3	<i>7/10</i>
Target Weighted Benchmark ²	-0.8	8.8	22.1	10.4	10.4	8.8	10.4	9.6	
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	-0.4	7.6	17.8	9.5	9.0	7.3	8.8	8.1	<i>7/10</i>
Target Weighted Benchmark ³	-0.6	6.7	17.1	9.3	8.9	7.6	8.8	8.2	
<u>Fixed Income Pool</u>	0.0	-0.3	0.8	3.4	1.9	1.8	2.3	2.3	<i>7/10</i>
Target Weighted Benchmark ⁴	0.1	-0.7	-0.3	4.1	2.4	2.5	2.3	2.4	
<u>All Cap Equity</u>	-0.1	16.6	35.6	14.7	16.1	12.8	15.8	14.3	<i>7/10</i>
Russell 3000 Index	-0.1	15.0	31.9	16.0	16.9	13.9	16.6	15.2	
<u>World Asset Management</u>	0.4	15.9	30.6	16.3	17.2	14.0	16.4	15.0	<i>7/10</i>
S&P 500 Index	0.6	15.9	30.0	16.0	16.9	14.0	16.6	15.3	
<u>DFA U.S. Social Core Equity 2</u>	-0.5	17.0	38.9	13.6	15.3	12.0	15.5	13.9	<i>7/10</i>
Russell 3000 Index	-0.1	15.0	31.9	16.0	16.9	13.9	16.6	15.2	
Russell 3000 Value Index	-0.9	16.6	36.6	9.9	10.9	9.4	13.5	12.1	
<u>International Equity</u>	-3.2	7.2	28.6	8.7	9.5	6.5	7.9	6.2	<i>7/10</i>
MSCI AC World Index ex-US	-3.0	5.9	23.9	8.0	8.9	5.7	7.5	6.2	
<u>Christian Brothers International Equity Fund</u>	-1.3	7.4	28.8	-	-	-	-	15.7	<i>12/19</i>
MSCI AC World Index ex-U.S.	-3.0	5.9	23.9	-	-	-	-	9.5	
<u>DFA International Social Core Equity Fund</u>	-1.1	10.8	31.4	7.0	8.8	6.2	-	7.1	<i>12/12</i>
MSCI EAFE Index	-0.4	8.3	25.7	7.6	8.8	5.8	-	6.9	
<u>DFA Emerging Markets Social Core</u>	-7.2	3.3	25.3	8.5	8.7	5.5	6.3	4.6	<i>7/10</i>
MSCI Emerging Markets Index	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	4.6	
MSCI Emerging Markets Value Index	-5.1	4.4	28.4	4.8	6.9	3.1	3.8	2.6	

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Summary of Investment Performance

Report for Periods Ending September 30, 2021

	Annualized							Since Inception	Date
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr		
Fixed Income Composite	0.0%	-0.3%	0.9%	3.5%	1.9%	1.9%	2.3%	2.3%	7/10
Blended Index ⁵	0.1	-0.7	-0.3	4.1	2.4	2.5	2.3	2.4	
Christian Brothers Intermediate Bond Fund	-0.1	-0.4	1.8	6.6	3.9	-	-	3.5	1/15
Bloomberg Barclays US Aggregate Index	0.1	-1.6	-0.9	5.4	2.9	-	-	2.8	
iShares 1-3 Yr Treasury Fund	0.0	-0.1	-	-	-	-	-	-0.1	11/20
Bloomberg Barclays 1-3 Yr Treasury Index	0.1	0.0	-	-	-	-	-	0.0	
Real Estate Composite	-0.4	16.9	29.5	9.4	6.5	7.9	10.1	8.9	7/10
Blended Index ⁶	-0.8	14.4	27.3	8.9	7.0	7.9	10.4	9.5	
DFA Global Real Estate Securities Fund	-0.4	16.9	29.5	9.4	6.5	7.9	-	8.1	9/12
S&P Developed BMI Property Index	-0.5	14.6	29.3	6.9	5.1	6.1	-	6.7	
FTSE EPRA/NAREIT Global Real Estate	-1.4	12.7	27.1	6.4	5.3	6.3	-	6.7	

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 September 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%	-	-	-	-	-	-	18.1%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	54.6%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	7.5%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	7.3%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	6.9%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	5.1%
Cash	-	-	-	-	-	-	-	100.0%	0.5%
Percent of Total	40.7%	18.7%	13.3%	14.8%	6.9%	0.0%	5.1%	0.5%	
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 September 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%	-	-	-	-	-	-	17.9%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	31.4%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	4.8%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	4.6%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	4.5%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	14.8%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	14.8%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	4.9%
Cash	-	-	-	-	-	-	-	100.0%	2.3%
Percent of Total	29.9%	11.8%	7.6%	9.4%	4.5%	29.6%	4.9%	2.3%	
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 September 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%	-	-	-	-	-	-	19.0%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	21.6%
Christian Brothers International Equity	-	-	-	100.0%	-	-	-	-	3.9%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	3.9%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	3.7%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	22.4%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	22.3%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	2.0%
Cash	-	-	-	-	-	-	-	100.0%	1.2%
Percent of Total	26.3%	9.0%	5.3%	7.8%	3.7%	44.7%	2.0%	1.2%	
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 September 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%	-	-	49.0%
iShares 1-3 Yr Treasury Fund	-	-	-	-	-	100.0%	-	-	49.1%
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	0.7	18.3%	1.1%	0.3
Target Weighted Benchmark	1.0	0.7	18.0	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 = -0.1%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Long Term Pool - 70% Eq./30% Fixed Inc.	1.0	0.8	12.5%	0.9%	0.2
Target Weighted Benchmark	1.0	0.8	12.1	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	0.8	9.7%	0.8%	0.1
Target Weighted Benchmark	1.0	0.8	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%	-0.6
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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
World Asset Management	0.4%	15.9%	30.6%	16.3%	17.2%	14.0%	16.4%	15.0%	<i>7/10</i>
S&P 500 Index	0.6	15.9	30.0	16.0	16.9	14.0	16.6	15.3	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
World Asset Management	1.03	-0.2%	1.00	18.5%	1.1%	0.3
S&P 500 Index	1.00	0.0	1.00	17.8	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 September 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.3%	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

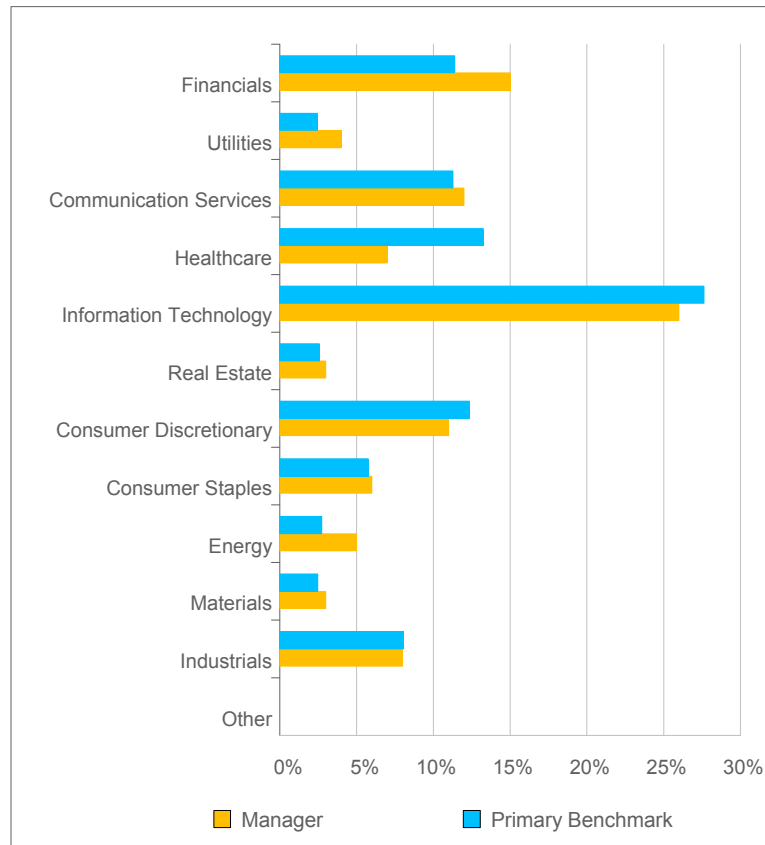
Diocese of Toledo - Catholic Investment Trust

World Asset Management

Equity Sector

Report For Periods Ending September 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Financials	15%	11%	2.7%	59.1%
Utilities	4	2	1.8	11.0
Communication Services	12	11	1.6	38.4
Healthcare	7	13	1.4	22.6
Information Technology	26	28	1.3	28.9
Real Estate	3	3	0.9	0.9
Consumer Discretionary	11	12	0.0	19.2
Consumer Staples	6	6	-0.3	11.3
Energy	5	3	-1.7	83.0
Materials	3	2	-3.5	26.5
Industrials	8	8	-4.2	29.0
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.

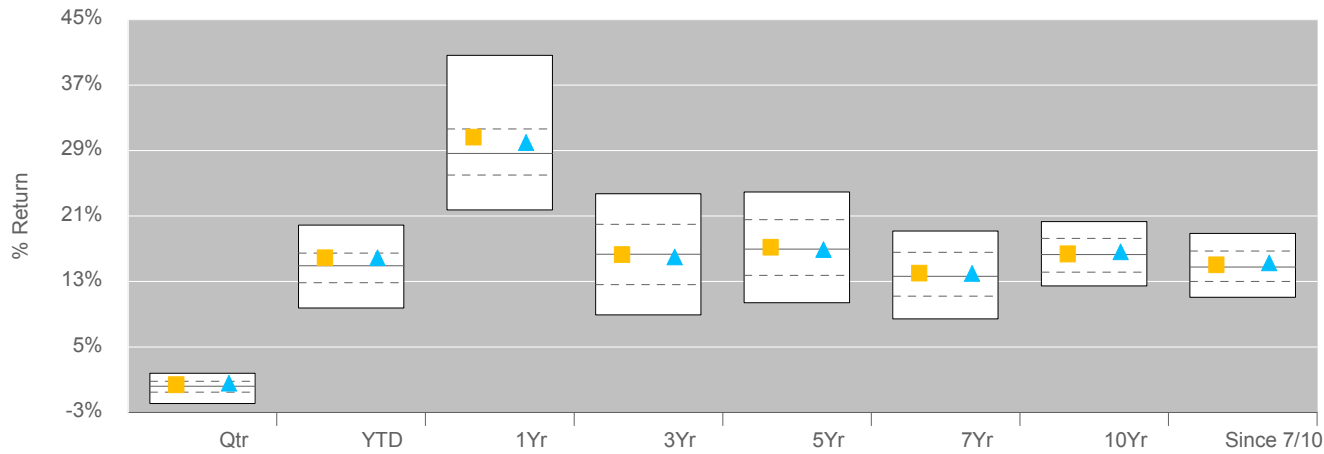
* Effective fourth quarter 2018, Telecommunication Services was replaced by Communication Services by the Global Industry Classification Standard (GICS). Some members of Consumer Discretionary, Technology, and Telecommunication Services were reclassified as Communication Services.

Diocese of Toledo - Catholic Investment Trust

World Asset Management

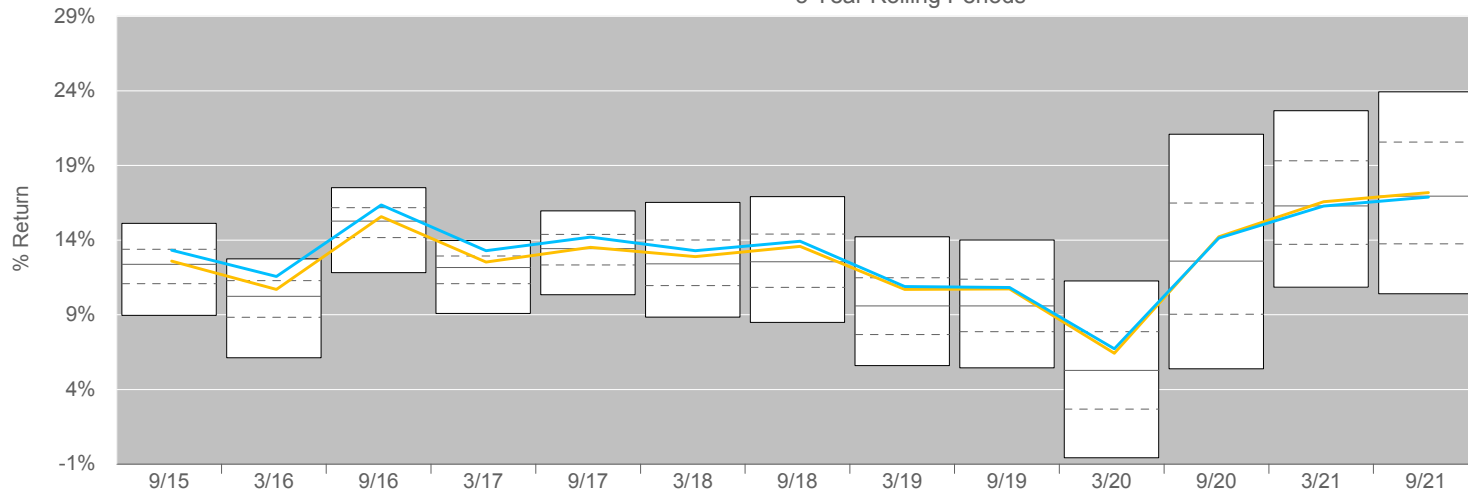
Broad Large Cap Universe

For Report Periods Ending September 30, 2021



	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since 7/10
5th	1.8%	19.9%	40.6%	23.7%	23.9%	19.2%	20.3%	18.9%
25th	0.8	16.5	31.6	20.0	20.6	16.6	18.3	16.7
50th	0.2	14.9	28.6	16.3	17.0	13.6	16.3	14.8
75th	-0.5	12.9	26.0	12.6	13.8	11.2	14.1	13.0
95th	-1.9	9.8	21.7	8.9	10.4	8.4	12.4	11.1
World Asset Management	0.4%	15.9%	30.6%	16.3%	17.2%	14.0%	16.4%	15.0%
S&P 500 Index	0.6	15.9	30.0	16.0	16.9	14.0	16.6	15.3

Report From September 30, 2010 to September 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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
DFA U.S. Social Core Equity 2	-0.5%	17.0%	38.9%	13.6%	15.3%	12.0%	15.5%	13.9%	<i>7/10</i>
Russell 3000 Index	-0.1	15.0	31.9	16.0	16.9	13.9	16.6	15.2	
Russell 3000 Value Index	-0.9	16.6	36.6	9.9	10.9	9.4	13.5	12.1	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA U.S. Social Core Equity 2	1.11	-3.3%	0.96	20.8%	3.8%	-0.4
Russell 3000 Index	1.00	0.0	1.00	18.6	0.0	--
Russell 3000 Value Index	1.00	-5.9	0.91	18.6	4.0	1.1

* 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 U.S. Social Core Equity 2
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending September 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -1.6%	No
Beta < 1.20	Beta = 1.11	Yes
Alpha > 0.0%	Alpha = -3.3%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

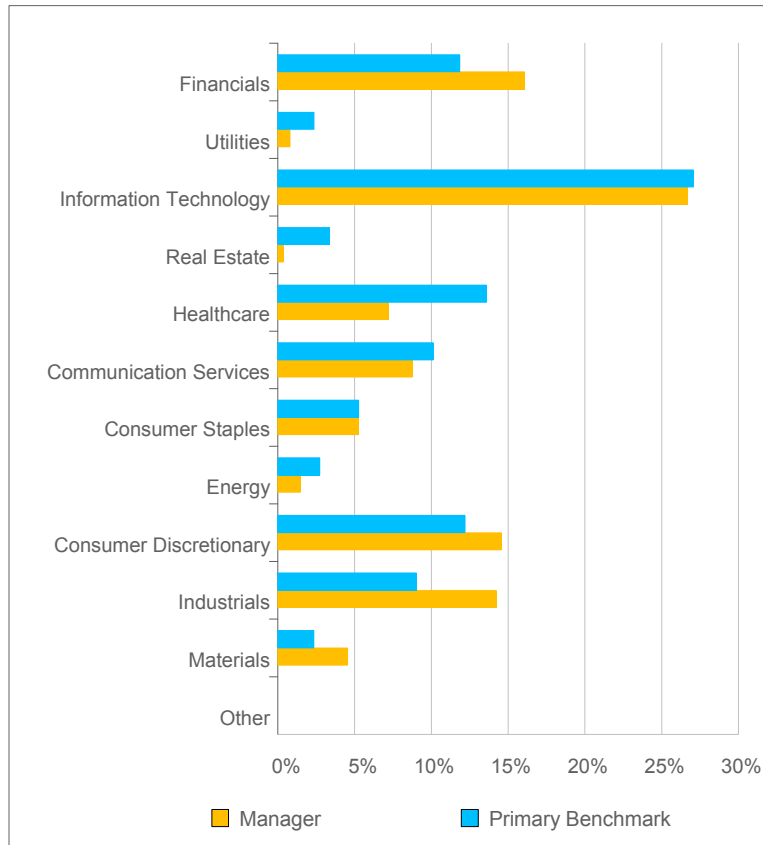
Diocese of Toledo - Catholic Investment Trust

DFA U.S. Social Core Equity 2

Equity Sector

Report For Periods Ending September 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Financials	16%	12%	2.8%	60.2%
Utilities	1	2	1.0	11.7
Information Technology	27	27	0.9	29.7
Real Estate	0	3	0.7	33.0
Healthcare	7	14	0.2	22.6
Communication Services	9	10	-0.3	37.3
Consumer Staples	5	5	-0.9	12.3
Energy	1	3	-0.9	89.4
Consumer Discretionary	15	12	-1.0	27.0
Industrials	14	9	-4.3	31.3
Materials	5	2	-4.7	29.3
Other	0	0	-	-

Top Five Holdings

	Weighting
APPLE INC	5.0%
MICROSOFT CORP	4.6
AMAZON.COM INC	3.2
FACEBOOK INC-CLASS A	1.2
ALPHABET INC-CL A	1.0

Number of Holdings: 2379

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

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

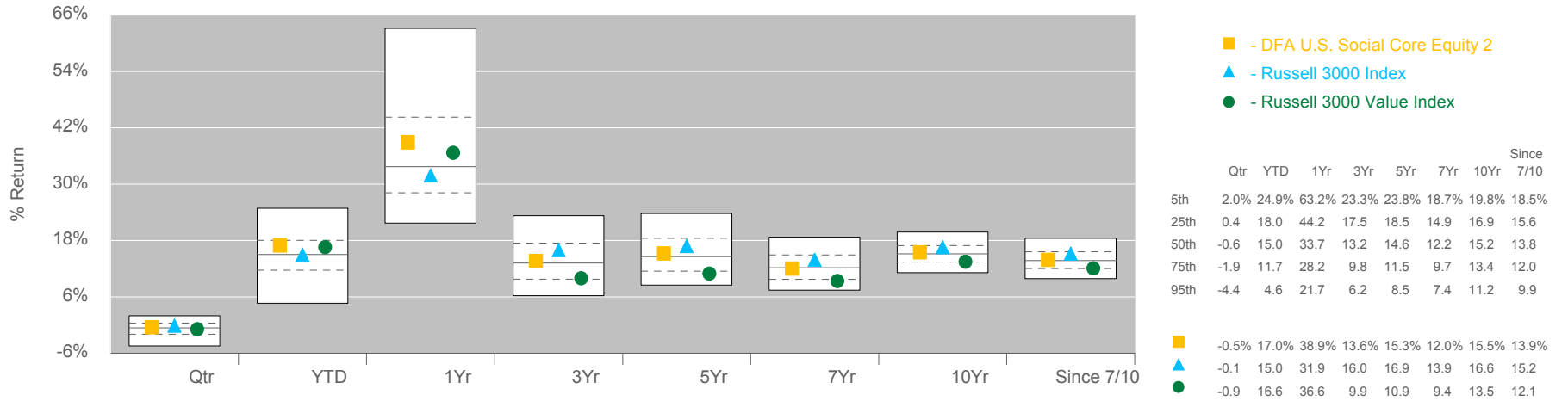
* Effective fourth quarter 2018, Telecommunication Services was replaced by Communication Services by the Global Industry Classification Standard (GICS). Some members of Consumer Discretionary, Technology, and Telecommunication Services were reclassified as Communication Services.

Diocese of Toledo - Catholic Investment Trust

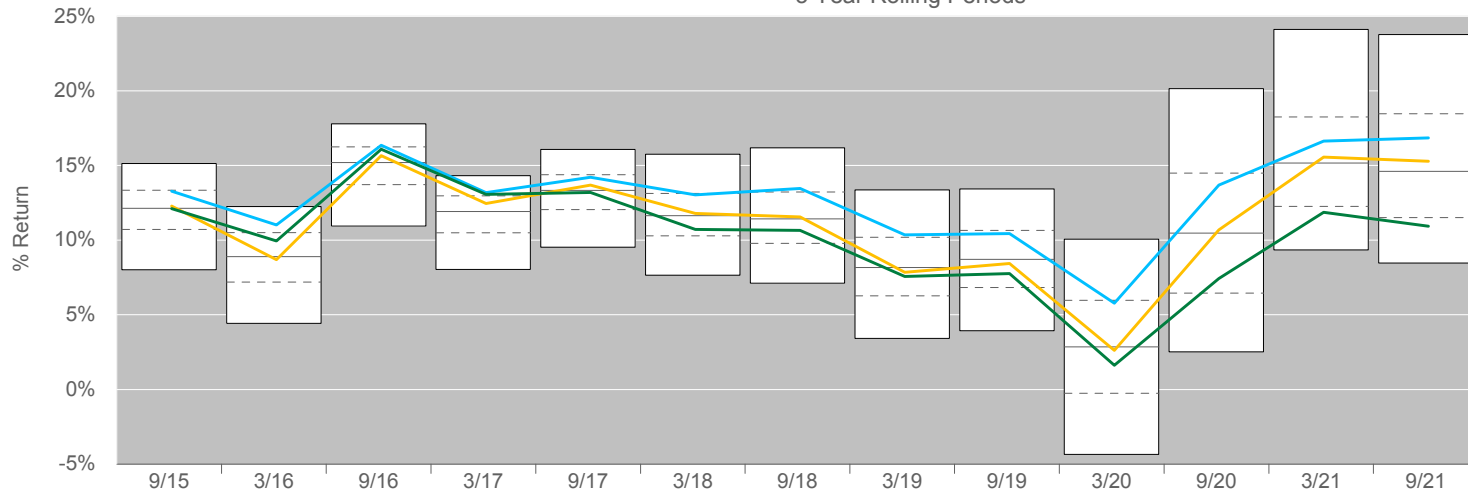
DFA U.S. Social Core Equity 2

Broad Equity Universe

For Report Periods Ending September 30, 2021



Report From September 30, 2010 to September 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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	Since Inception	Inception Date
Christian Brothers International Equity Fund	-1.3%	7.4%	28.8%	15.7%	12/19
MSCI AC World Index ex-U.S.	-3.0	5.9	23.9	9.5	

Risk Statistics (Since 12/19)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers International Equity Fund	1.06	5.6%	0.98	24.9%	3.6%	1.7
MSCI AC World Index ex-U.S.	1.00	0.0	1.00	22.0	0.0	--

Portfolio Statistics	Trailing P/E	Trailing P/B	Wtd Avg Mkt Cap	Current Yield	Equity Annual Turnover
Christian Brothers International Equity Fund	19.2	2.5	101,600.0M	1.7%	44.6%
MSCI AC World Index ex-U.S.	17.2	1.9	71,567.2	2.4	--

* 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 September 30, 2021

Performance Objectives	Result	Objective Achieved
Time Period From 12/19 To 9/21		
Return > Benchmark	Return over benchmark = 6.2%	Yes
Beta < 1.20	Beta = 1.06	Yes
Alpha > 0.0%	Alpha = 5.6%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes

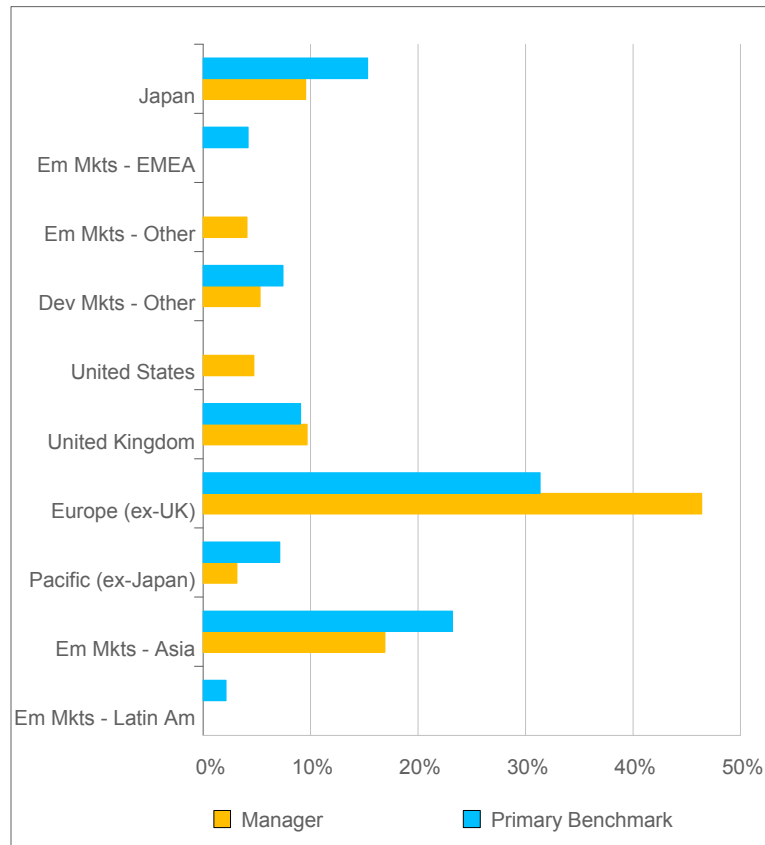
Diocese of Toledo - Catholic Investment Trust

Christian Brothers International Equity Fund

International Sector

Report For Periods Ending September 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Japan	10%	15%	4.6%	22.1%
Em Mkts - EMEA	0	4	4.2	40.6
Em Mkts - Other	4	0	3.4	32.2
Dev Mkts - Other	5	7	2.8	28.4
United States	5	0	0.3	30.0
United Kingdom	10	9	-0.3	31.2
Europe (ex-UK)	46	31	-1.9	26.1
Pacific (ex-Japan)	3	7	-4.4	25.8
Em Mkts - Asia	17	23	-10.2	12.1
Em Mkts - Latin Am	0	2	-13.3	27.3

Top Five Countries

	Weighting
France	9.8%
Japan	9.6
United Kingdom	9.7
Germany	5.9
Canada	5.3

Number of Holdings: 293

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

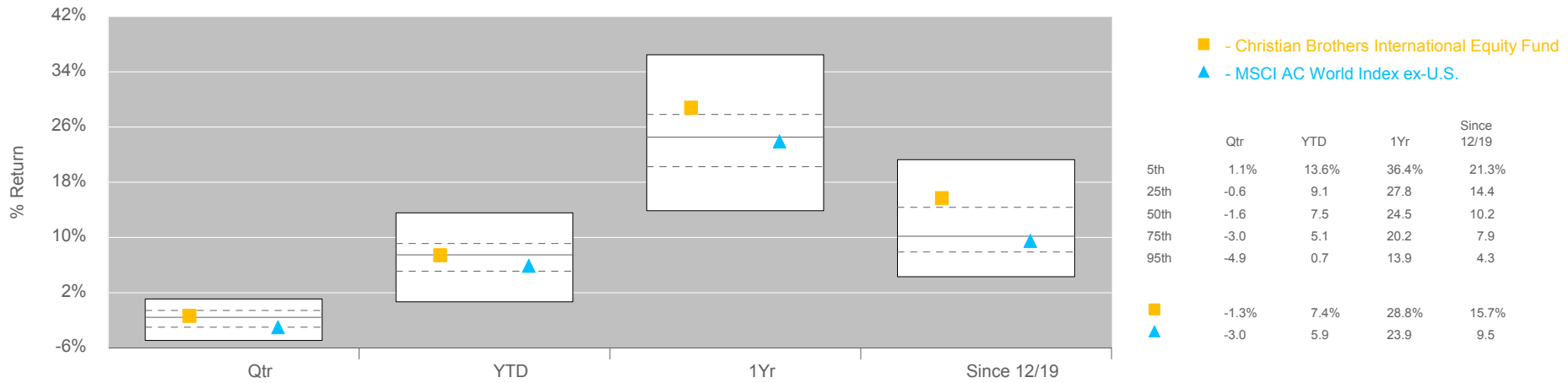
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

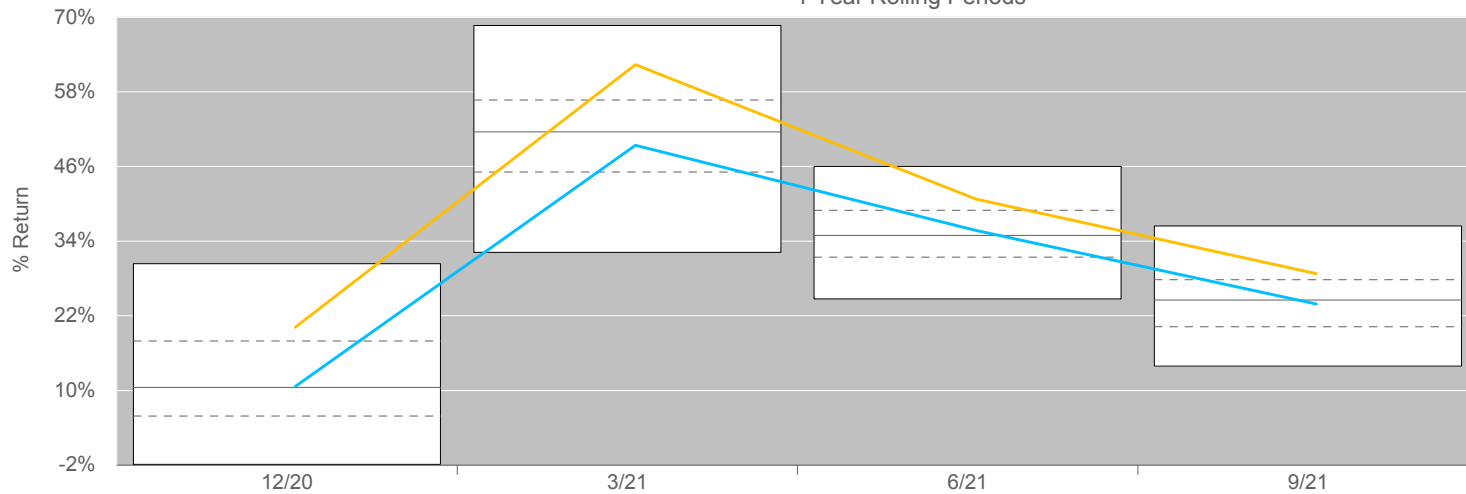
Christian Brothers International Equity Fund

International Equity Universe

For Report Periods Ending September 30, 2021



Report From December 31, 2019 to September 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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA International Social Core Equity Fund	-1.1%	10.8%	31.4%	7.0%	8.8%	6.2%	7.1%	<i>12/12</i>
MSCI EAFE Index	-0.4	8.3	25.7	7.6	8.8	5.8	6.9	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA International Social Core Equity Fund	1.13	-1.1%	0.96	18.8%	4.1%	0.0
MSCI EAFE Index	1.00	0.0	1.00	16.1	0.0	--

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Investment Trust
DFA International Social Core Equity Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending September 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.0%	No
Beta < 1.20	Beta = 1.13	Yes
Alpha > 0.0%	Alpha = -1.1%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

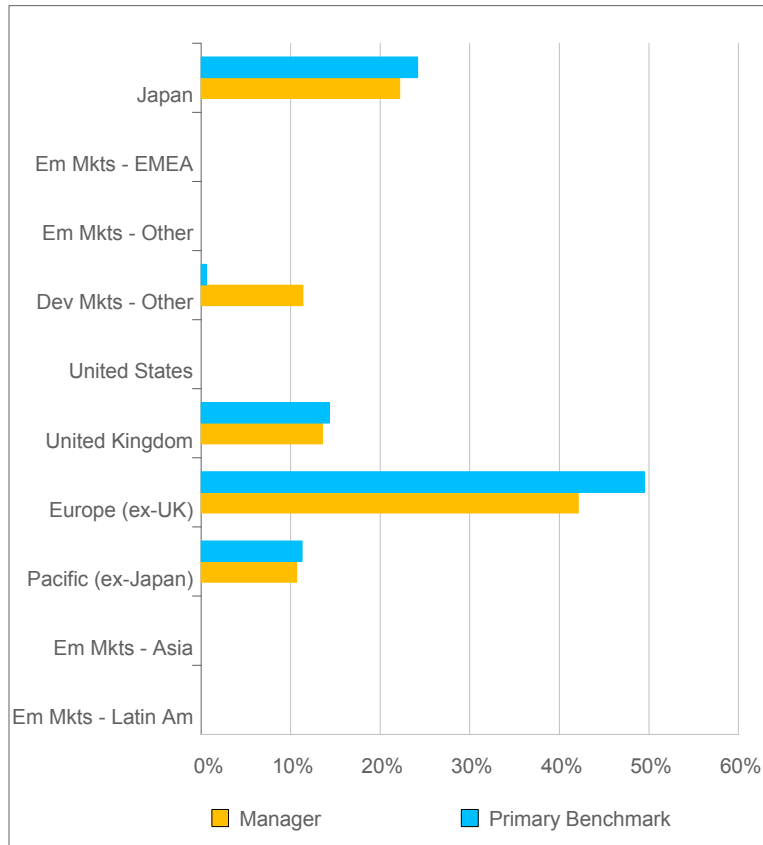
Diocese of Toledo - Catholic Investment Trust

DFA International Social Core Equity Fund

International Sector

Report For Periods Ending September 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Japan	22%	24%	4.6%	22.1%
Em Mkts - EMEA	0	0	4.2	40.6
Em Mkts - Other	0	0	3.4	32.2
Dev Mkts - Other	11	1	2.8	28.4
United States	0	0	0.3	30.0
United Kingdom	14	14	-0.3	31.2
Europe (ex-UK)	42	50	-1.9	26.1
Pacific (ex-Japan)	11	11	-4.4	25.8
Em Mkts - Asia	0	0	-10.2	12.1
Em Mkts - Latin Am	0	0	-13.3	27.3

Top Five Countries

	Weighting
Japan	22.2%
United Kingdom	13.6
Canada	10.4
France	8.5
Germany	8.0

Number of Holdings: 4336

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

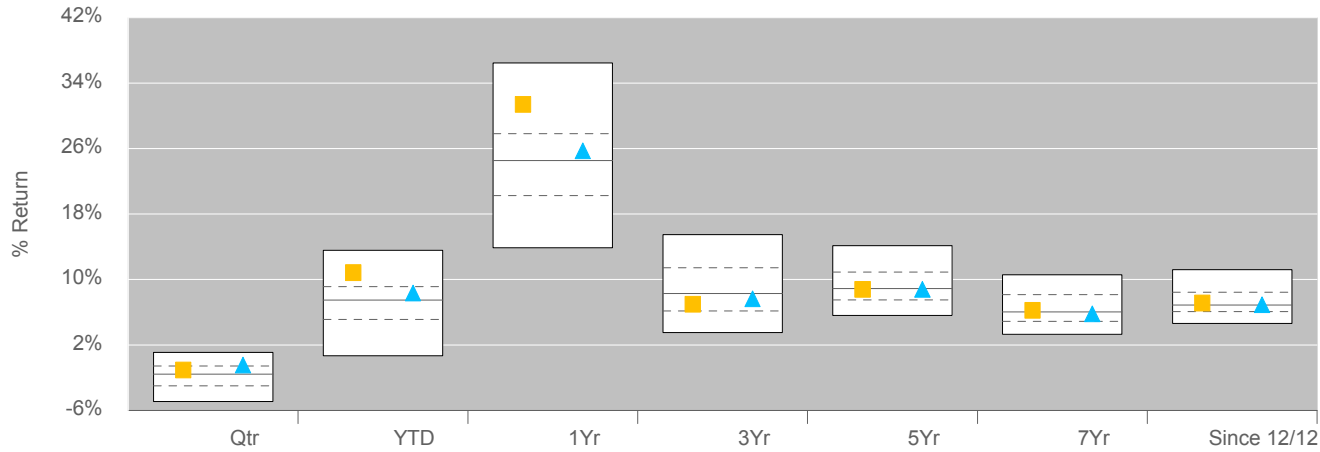
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

DFA International Social Core Equity Fund

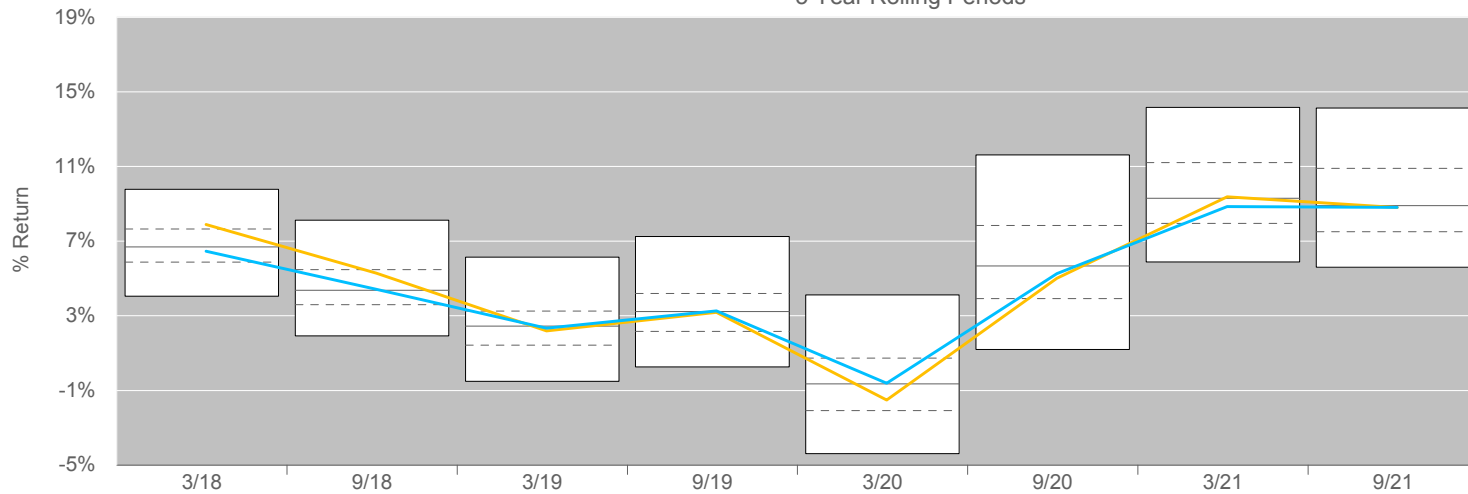
International Equity Universe

For Report Periods Ending September 30, 2021



	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since 12/12
5th	1.1%	13.6%	36.4%	15.5%	14.1%	10.6%	11.2%
25th	-0.6%	9.1%	27.8%	11.5%	10.9%	8.1%	8.4%
50th	-1.6%	7.5%	24.5%	8.3%	8.9%	6.0%	6.9%
75th	-3.0%	5.1%	20.2%	6.2%	7.5%	4.9%	6.1%
95th	-4.9%	0.7%	13.9%	3.5%	5.6%	3.3%	4.6%

Report From March 31, 2013 to September 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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	10Yr	Since Inception	Inception Date
DFA Emerging Markets Social Core	-7.2%	3.3%	25.3%	8.5%	8.7%	5.5%	6.3%	4.6%	<i>7/10</i>
MSCI Emerging Markets Index	-8.1	-1.2	18.2	8.6	9.2	5.6	6.1	4.6	
MSCI Emerging Markets Value Index	-5.1	4.4	28.4	4.8	6.9	3.1	3.8	2.6	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Emerging Markets Social Core	1.03	-0.8%	0.96	19.3%	3.6%	-0.1
MSCI Emerging Markets Index	1.00	0.0	1.00	18.4	0.0	--
MSCI Emerging Markets Value Index	0.98	-2.2	0.93	18.4	4.1	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 Investment Trust
DFA Emerging Markets Social Core
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending September 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.5%	No
Beta < 1.20	Beta = 1.03	Yes
Alpha > 0.0%	Alpha = -0.8%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

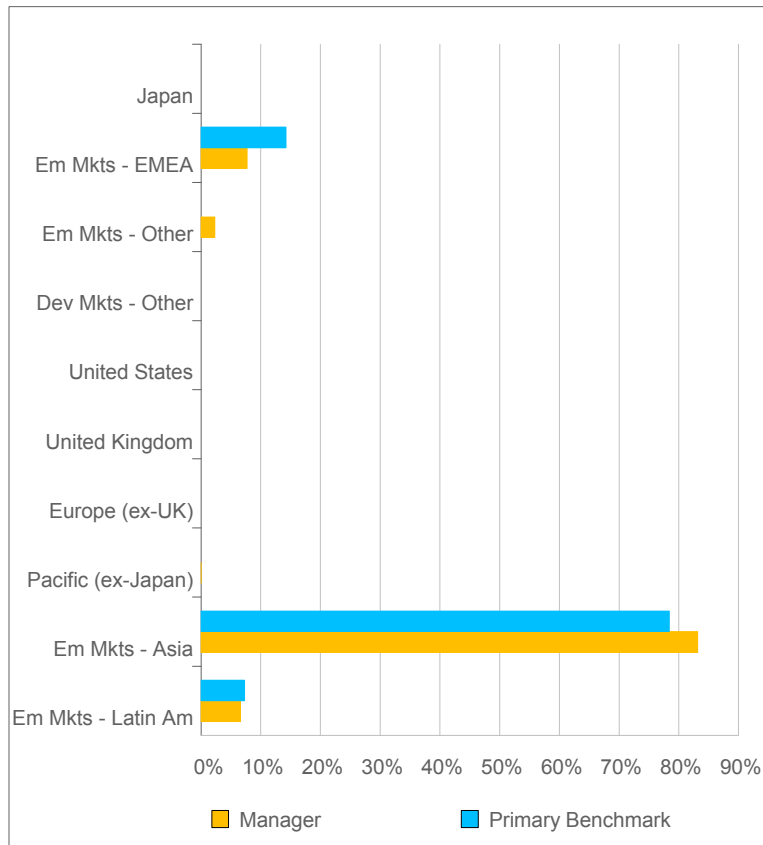
Diocese of Toledo - Catholic Investment Trust

DFA Emerging Markets Social Core

Emerging Markets Sector

Report For Periods Ending September 30, 2021

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Japan	0%	0%	4.6%	22.1%
Em Mkts - EMEA	8	14	4.2	40.6
Em Mkts - Other	2	0	3.4	32.2
Dev Mkts - Other	0	0	2.8	28.4
United States	0	0	0.3	30.0
United Kingdom	0	0	-0.3	31.2
Europe (ex-UK)	0	0	-1.9	26.1
Pacific (ex-Japan)	0	0	-4.4	25.8
Em Mkts - Asia	83	78	-10.2	12.1
Em Mkts - Latin Am	7	7	-13.3	27.3

Top Five Countries

	Weighting
China	33.6%
Taiwan	18.3
Korea, South	15.7
India	10.3
South Africa	4.2

Number of Holdings: 5289

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

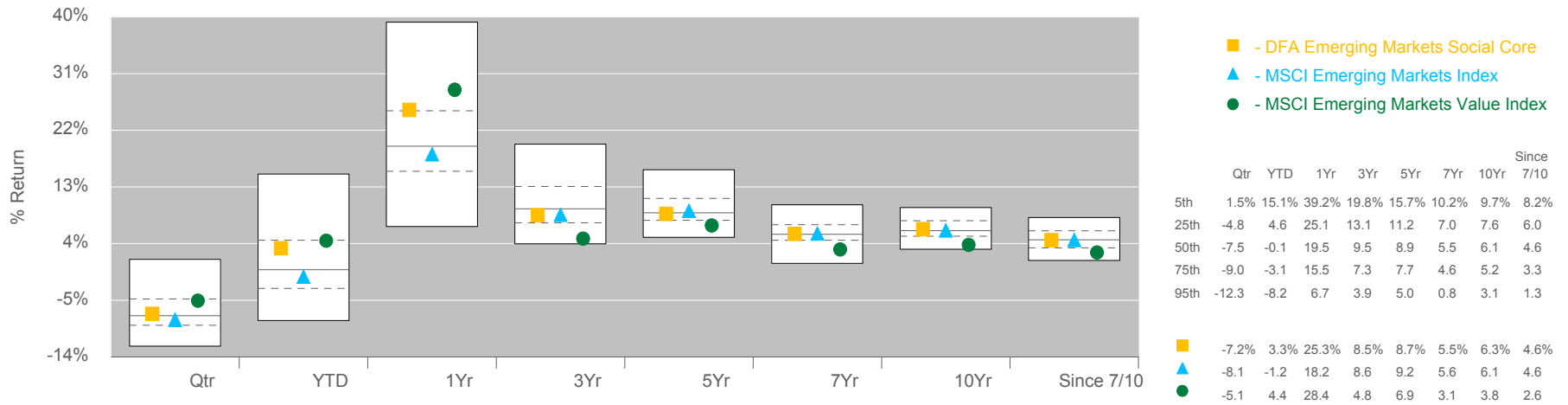
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

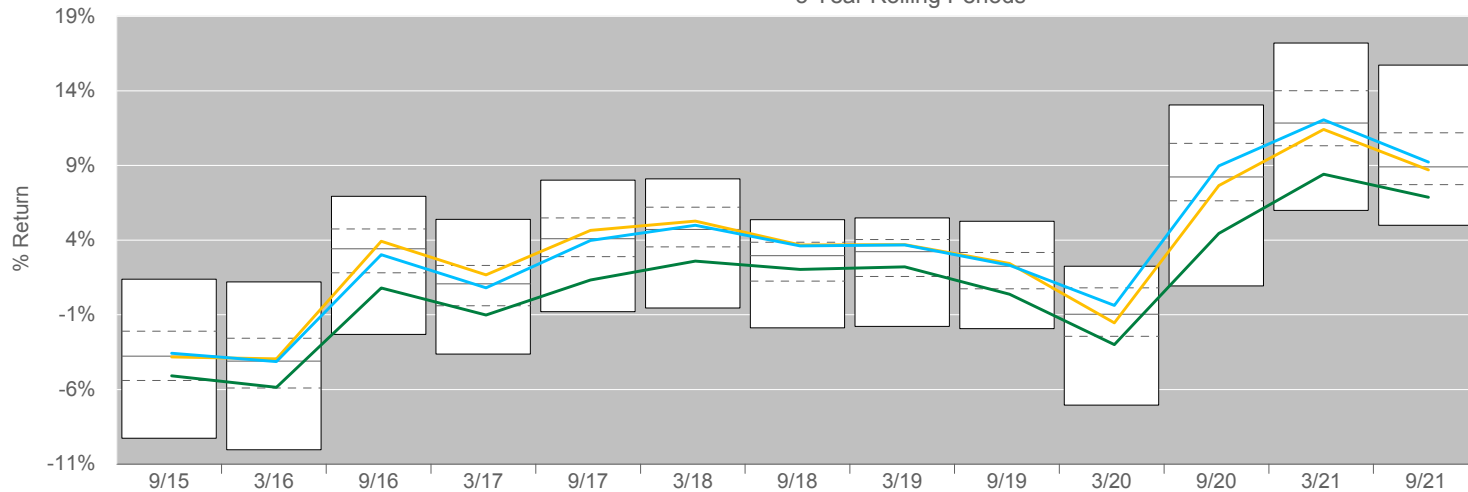
DFA Emerging Markets Social Core

Emerging Markets Universe

For Report Periods Ending September 30, 2021



Report From September 30, 2010 to September 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 September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
Christian Brothers Intermediate Bond Fund	-0.1%	-0.4%	1.8%	6.6%	3.9%	3.5%	1/15
Bloomberg Barclays US Aggregate Index	0.1	-1.6	-0.9	5.4	2.9	2.8	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers Intermediate Bond Fund	1.01	0.9%	0.84	3.8%	1.5%	0.6
Bloomberg Barclays US Aggregate Index	1.00	0.0	1.00	3.4	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
Christian Brothers Intermediate Bond Fund	6.0yrs	8.0yrs	AA-	1.7%	102.8%
Bloomberg Barclays US Aggregate Index	6.7	8.6	AA	1.6	--

* Risk Statistics are based on monthly data.

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

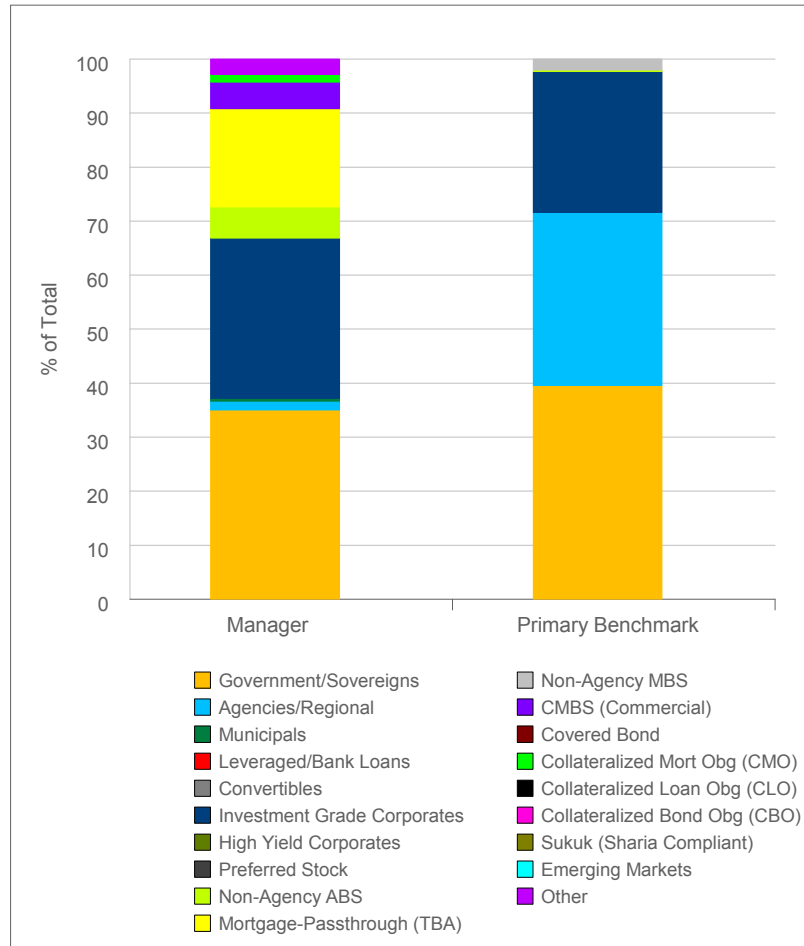
Diocese of Toledo - Catholic Investment Trust

Christian Brothers Intermediate Bond Fund

Fixed Income Sector

Report For Periods Ending September 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.1%	-0.9%
Government/Sovereigns	35	40	0.1	-3.2
Agencies/Regional	2	32	0.1	-0.7
Municipals	1	0	-0.3	2.6
Leveraged/Bank Loans	0	0	0.5	7.7
Convertibles	0	0	-0.5	27.3
Investment Grade Corporates	30	26	0.0	1.7
High Yield Corporates	0	0	0.9	11.3
Preferred Stock	0	0	0.0	12.7
Non-Agency ABS	6	0	0.1	0.6
Mortgage-Passthrough (TBA)	18	0	-0.8	1.7
Non-Agency MBS	0	2	0.1	-0.4
CMBS (Commercial)	5	0	0.0	1.0
Covered Bond	0	0	0.0	0.0
Collateralized Mort Obg (CMO)	1	0	0.1	-0.4
Collateralized Loan Obg (CLO)	0	0	0.5	7.7
Collateralized Bond Obg (CBO)	0	0	0.0	0.0
Sukuk (Sharia Compliant)	0	0	0.0	0.0
Emerging Markets	0	0	-0.7	4.4
Other	3	0	0.0	0.0

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

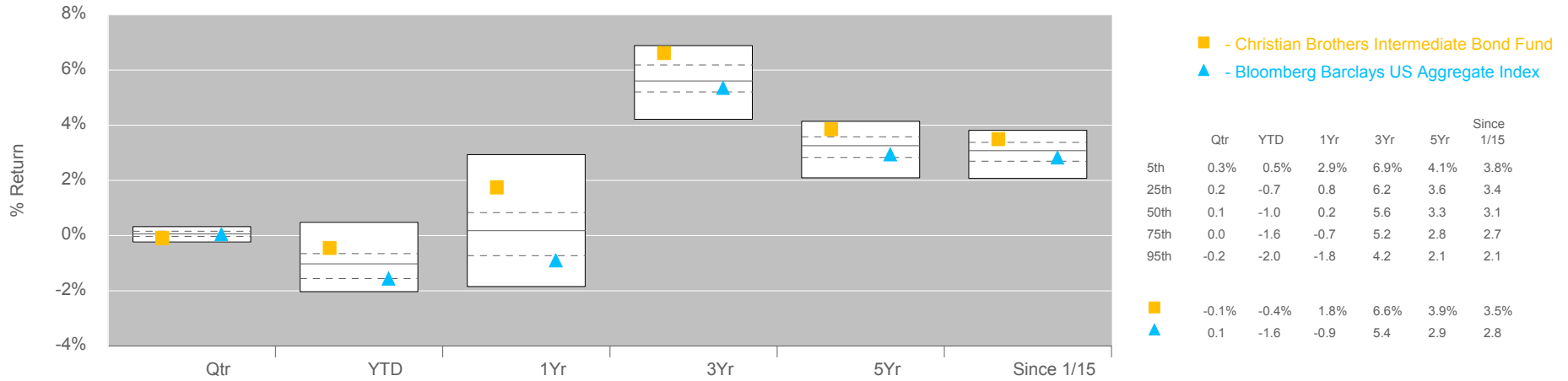
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

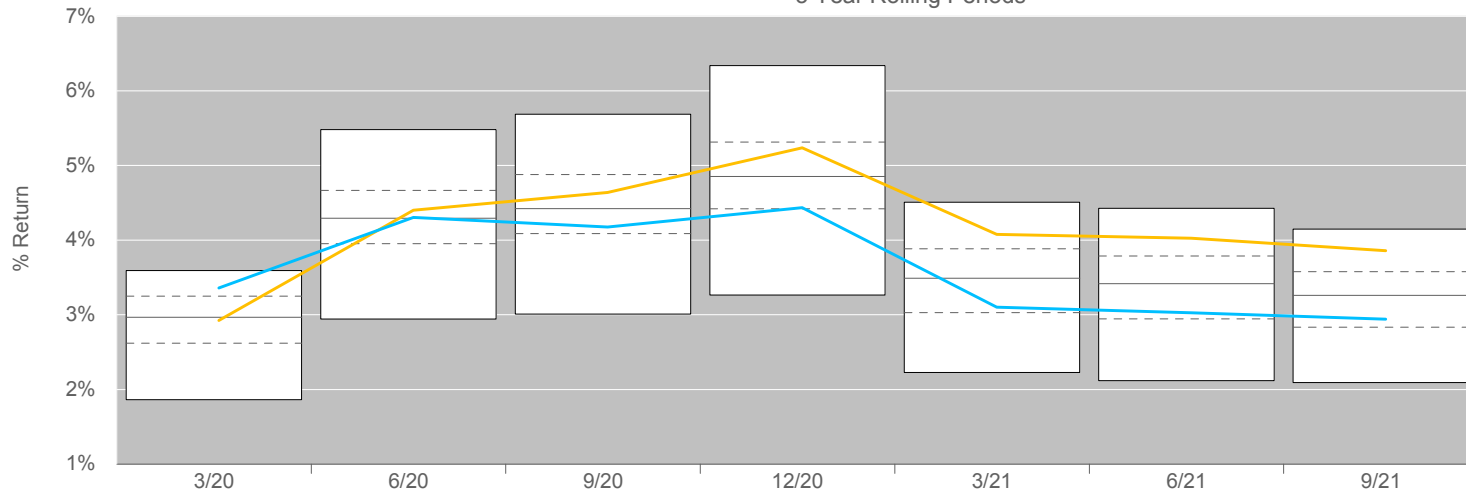
Christian Brothers Intermediate Bond Fund

Intermediate Fixed Income Universe

For Report Periods Ending September 30, 2021



Report From March 31, 2015 to September 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 September 30, 2021

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

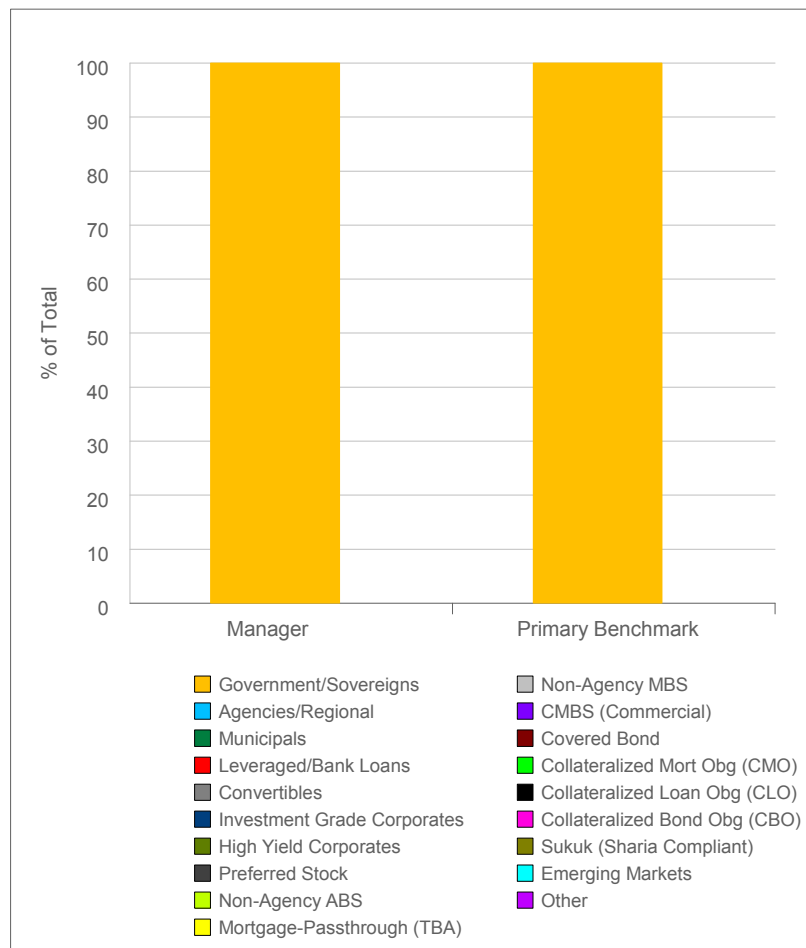
Diocese of Toledo - Catholic Investment Trust

iShares 1-3 Yr Treasury Fund

Fixed Income Sector

Report For Periods Ending September 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.1%	0.0%
Government/Sovereigns	100	100	0.1	-3.2
Agencies/Regional	0	0	0.1	-0.7
Municipals	0	0	-0.3	2.6
Leveraged/Bank Loans	0	0	0.5	7.7
Convertibles	0	0	-0.5	27.3
Investment Grade Corporates	0	0	0.0	1.7
High Yield Corporates	0	0	0.9	11.3
Preferred Stock	0	0	0.0	12.7
Non-Agency ABS	0	0	0.1	0.6
Mortgage-Passthrough (TBA)	0	0	-0.8	1.7
Non-Agency MBS	0	0	0.1	-0.4
CMBS (Commercial)	0	0	0.0	1.0
Covered Bond	0	0	0.0	0.0
Collateralized Mort Obg (CMO)	0	0	0.1	-0.4
Collateralized Loan Obg (CLO)	0	0	0.5	7.7
Collateralized Bond Obg (CBO)	0	0	0.0	0.0
Sukuk (Sharia Compliant)	0	0	0.0	0.0
Emerging Markets	0	0	-0.7	4.4
Other	0	0	0.0	0.0

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

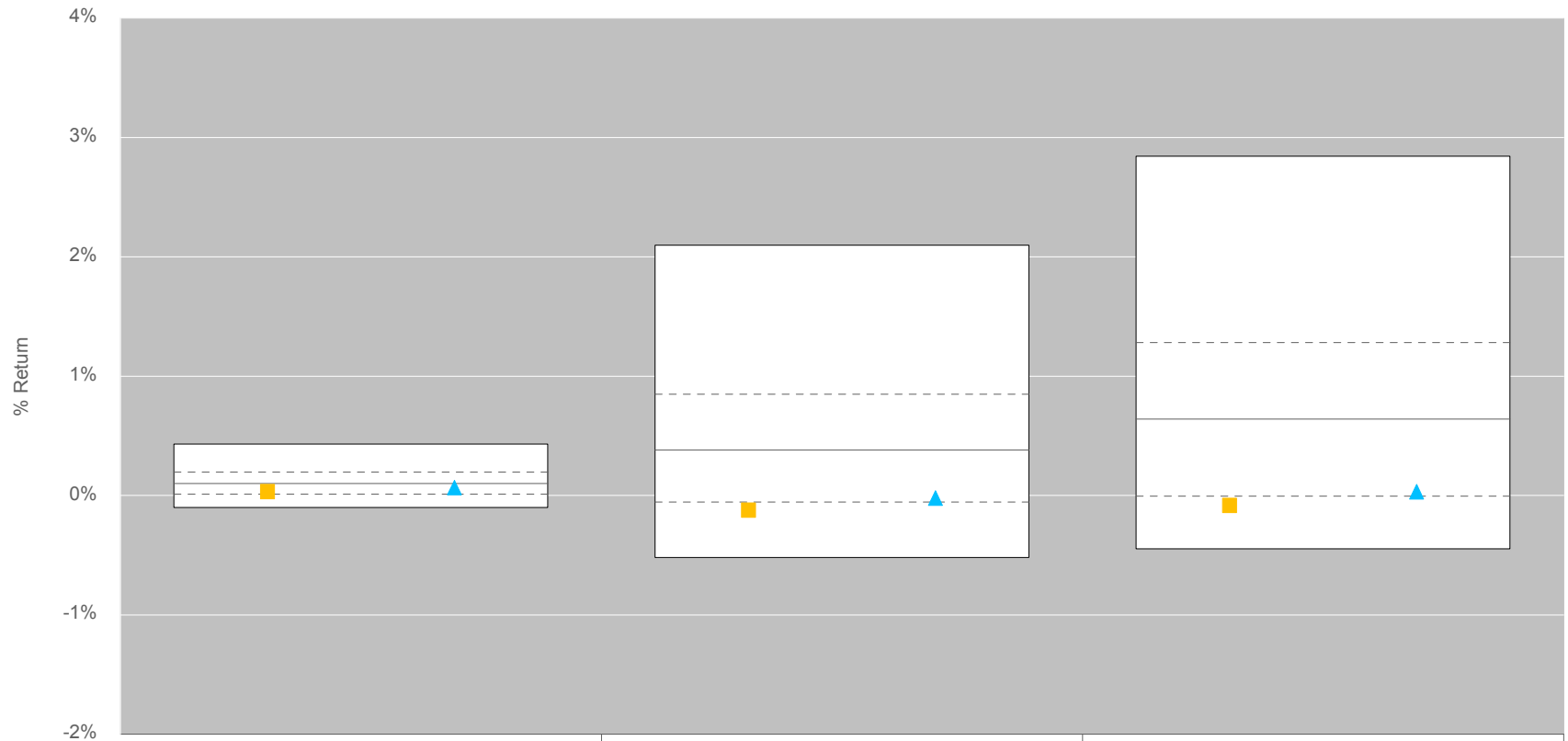
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

iShares 1-3 Yr Treasury Fund

Short Term Fixed Income Universe

For Report Periods Ending September 30, 2021



	Qtr	YTD	Since 11/20
5th Percentile	0.4%	2.1%	2.8%
25th Percentile	0.2	0.8	1.3
50th Percentile	0.1	0.4	0.6
75th Percentile	0.0	-0.1	0.0
95th Percentile	-0.1	-0.5	-0.4
■ - iShares 1-3 Yr Treasury Fund	0.0%	-0.1%	-0.1%
▲ - Bloomberg Barclays 1-3 Yr Treasury Index	0.1	0.0	0.0

Diocese of Toledo - Catholic Investment Trust

DFA Global Real Estate Securities Fund

Summary of Performance and Statistics

Report For Periods Ending September 30, 2021

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA Global Real Estate Securities Fund	-0.4%	16.9%	29.5%	9.4%	6.5%	7.9%	8.1%	9/12
S&P Developed BMI Property Index	-0.5	14.6	29.3	6.9	5.1	6.1	6.7	
FTSE EPRA/NAREIT Global Real Estate	-1.4	12.7	27.1	6.4	5.3	6.3	6.7	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Global Real Estate Securities Fund	0.99	1.4%	0.97	17.0%	2.5%	0.5
S&P Developed BMI Property Index	1.00	0.0	1.00	16.7	0.0	--
FTSE EPRA/NAREIT Global Real Estate	1.02	0.2	0.99	17.1	3.5	0.3

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Investment Trust
DFA Global Real Estate Securities Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending September 30, 2021

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 1.4%	Yes
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = 1.4%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

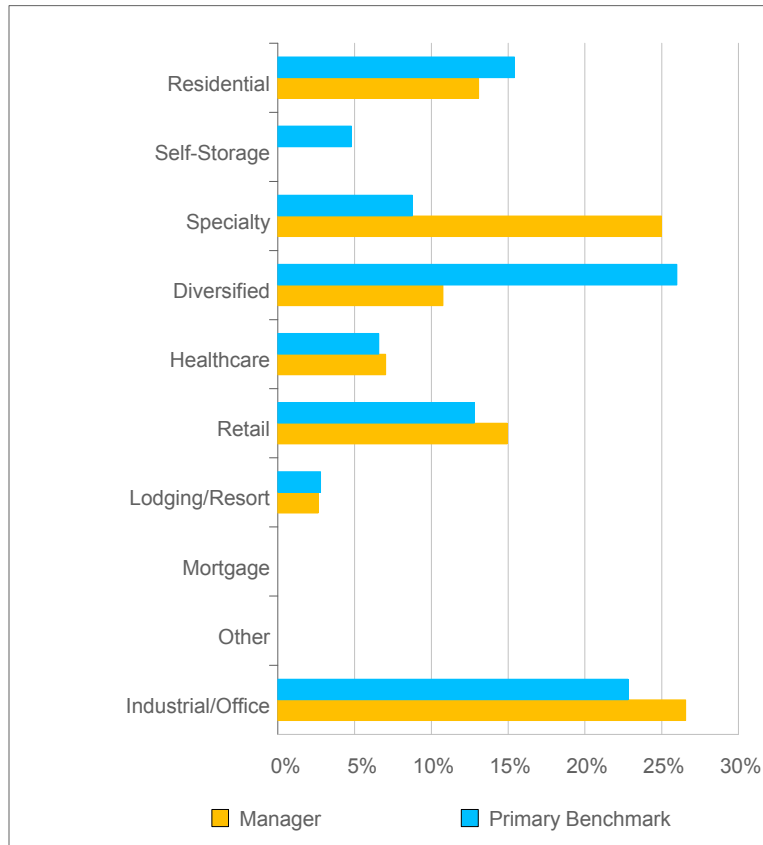
Diocese of Toledo - Catholic Investment Trust

DFA Global Real Estate Securities Fund

Real Estate Sector

Report For Periods Ending September 30, 2021

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Residential	13%	15%	3.6%	34.2%
Self-Storage	0	5	2.5	49.0
Specialty	25	9	-1.4	10.5
Diversified	11	26	-2.0	27.1
Healthcare	7	7	-2.3	27.0
Retail	15	13	-2.5	50.1
Lodging/Resort	3	3	-3.3	57.6
Mortgage	0	0	-	-
Other	0	0	-	-
Industrial/Office	27	23	-	-

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

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

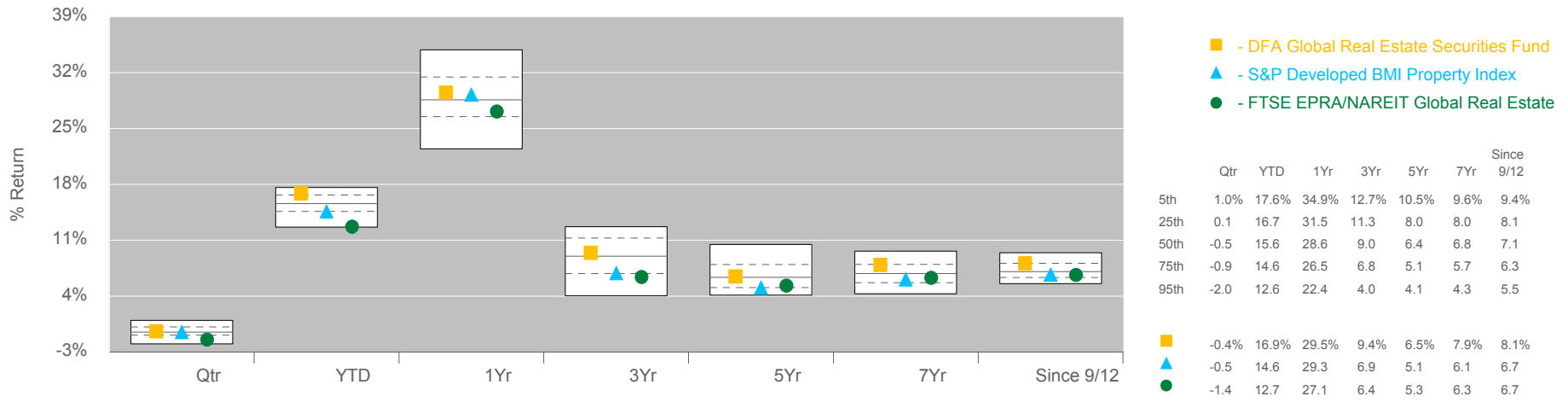
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Investment Trust

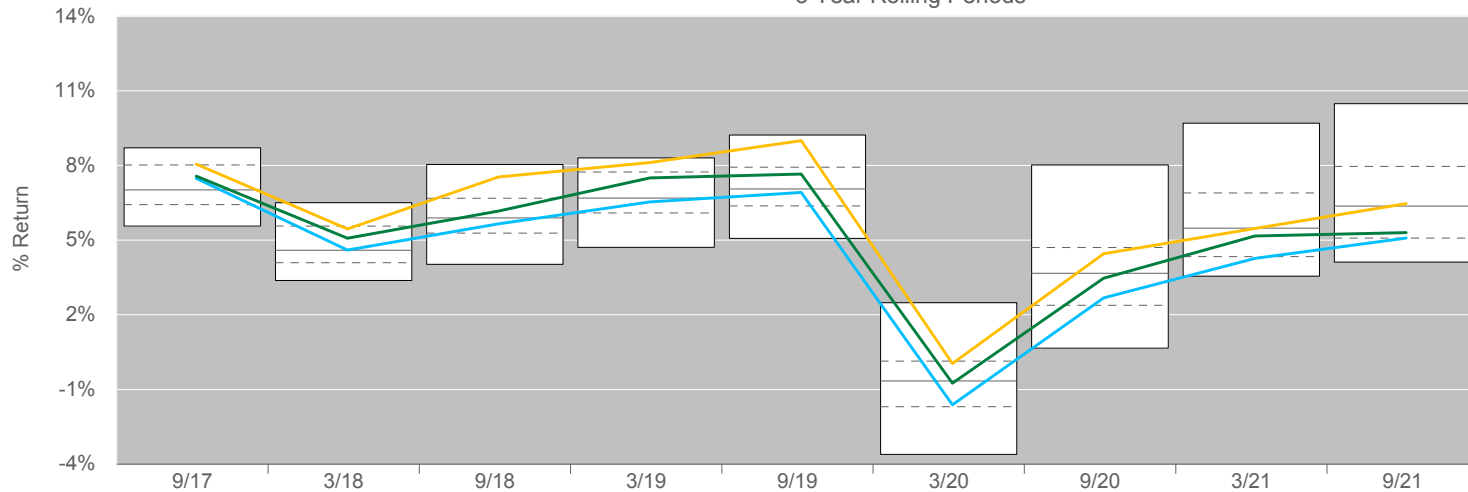
DFA Global Real Estate Securities Fund

Global Real Estate Universe

For Report Periods Ending September 30, 2021



Report From September 30, 2012 to September 30, 2021
5 Year Rolling Periods



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

Report For Periods Ending September 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	18.1%	0.25	0.05
DFA US Social Core Equity 2	54.9%	0.23	0.13
Christian Brothers International Equity	7.5%	0.84	0.06
DFA International Social Core Equity Fund	7.4%	0.28	0.02
DFA Emerging Markets Social Core	7.0%	0.45	0.03
DFA Global Real Estate Securities Fund	5.1%	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 September 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	18.3%	0.25	0.05
DFA US Social Core Equity 2	32.2%	0.23	0.07
Christian Brothers International Equity	4.9%	0.84	0.04
DFA International Social Core Equity Fund	4.7%	0.28	0.01
DFA Emerging Markets Social Core	4.6%	0.45	0.02
Christian Brothers Intermediate Diversified Bond	15.2%	0.34	0.05
iShares 1-3Yr Treasury Fund	15.1%	0.19	0.03
DFA Global Real Estate Securities Fund	5.0%	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 September 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
World Asset Management	19.2%	0.25	0.05
DFA US Social Core Equity 2	22.1%	0.23	0.05
Christian Brothers International Equity	3.9%	0.84	0.03
DFA International Social Core Equity Fund	3.9%	0.28	0.01
DFA Emerging Markets Social Core	3.7%	0.45	0.02
Christian Brothers Intermediate Diversified Bond	22.7%	0.34	0.08
iShares 1-3Yr Treasury Fund	22.6%	0.19	0.04
DFA Global Real Estate Securities Fund	2.0%	0.24	0.00
Total Fee	100.0%		0.28
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.56

Diocese of Toledo Catholic Investment Trust - Fixed Income Pool

Breakdown of Fees

Report For Periods Ending September 30, 2021

Manager	% of Total	Investment Manager Fee	Fee Contribution
iShares 1-3Yr Treasury Fund	50.0%	0.19	0.10
Christian Brothers Intermediate Diversified Bond	50.0%	0.34	0.17
Total Fee	100.0%		0.26
Custodial Fee			0.20
Administrative Fee			0.05
FEG Annualized Fee			0.03
Total Fee			0.54

Index Summary Sheet for Periods Ending September 30, 2021

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Equity						
MSCI AC World Index	-1.1%	11.1%	27.4%	12.6%	13.2%	11.9%
MSCI World Index	0.0	13.0	28.8	13.1	13.7	12.7
S&P 500 Index	0.6	15.9	30.0	16.0	16.9	16.6
Russell 3000 Index	-0.1	15.0	31.9	16.0	16.9	16.6
Russell 1000 Index	0.2	15.2	31.0	16.4	17.1	16.8
Russell 1000 Growth Index	1.2	14.3	27.3	22.0	22.8	19.7
Russell 1000 Value Index	-0.8	16.1	35.0	10.1	10.9	13.5
Russell Midcap Index	-0.9	15.2	38.1	14.2	14.4	15.5
Russell Midcap Growth Index	-0.8	9.6	30.5	19.1	19.3	17.5
Russell Midcap Value Index	-1.0	18.2	42.4	10.3	10.6	13.9
Russell 2000 Index	-4.4	12.4	47.7	10.5	13.5	14.6
Russell 2000 Growth Index	-5.7	2.8	33.3	11.7	15.3	15.7
Russell 2000 Value Index	-3.0	22.9	63.9	8.6	11.0	13.2
Russell Microcap Index	-5.0	22.6	61.1	12.2	14.5	15.4
MSCI AC World Index ex-U.S.	-3.0	5.9	23.9	8.0	8.9	7.5
MSCI EAFE Index	-0.4	8.3	25.7	7.6	8.8	8.1
MSCI EAFE Growth Index	0.1	6.9	20.9	11.9	11.4	10.1
MSCI EAFE Value Index	-1.0	9.6	30.7	3.0	6.0	6.0
MSCI Small Cap EAFE Index	0.9	10.0	29.0	9.0	10.4	10.7
MSCI Emerging Markets Index	-8.1	-1.2	18.2	8.6	9.2	6.1
MSCI Emerging Markets Small Cap Index	-2.2	17.2	43.2	13.1	9.8	7.2
MSCI Frontier Markets Index	3.4	18.9	32.2	10.8	9.5	7.1
HFRI Equity Hedge Index	-0.4	11.5	28.1	11.0	9.7	7.6
HFRI Emerging Markets	-1.8	7.7	20.2	9.2	7.4	5.3
HFRI FOF: Strategic Index	2.6	8.3	20.0	8.7	7.4	5.5
Thomson One All Private Capital Index	0.0	22.7	40.4	18.9	17.5	14.6
Thomson One Buyout Index	0.0	25.1	41.0	20.9	20.2	16.8
Thomson One Fund of Funds Index	0.0	19.0	42.1	21.6	18.1	14.0
Thomson One Venture Capital Index	0.0	33.5	69.3	35.2	27.0	21.8
Global Fixed Income						
Bloomberg Barclays US Aggregate Index	0.1	-1.6	-0.9	5.4	2.9	3.0
Bloomberg Barclays U.S. TIPS Index	1.8	3.5	5.2	7.4	4.3	3.1
Bloomberg Barclays Government Bond Index	0.1	-2.4	-3.2	4.9	2.3	2.2
Bloomberg Barclays Municipals Index	-0.3	0.8	2.6	5.1	3.3	3.9
Bloomberg Barclays Asset Backed Index	0.1	0.2	0.6	3.5	2.4	2.1

Index Summary Sheet for Periods Ending September 30, 2021

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Fixed Income (continued)						
Bloomberg Barclays US MBS Index	0.1%	-0.7%	-0.4%	3.9%	2.2%	2.4%
Bloomberg Barclays IG CMBS Index	0.0	-0.2	1.0	5.7	3.4	4.2
Bloomberg Barclays U.S. Credit Index	0.0	-1.3	1.4	7.1	4.4	4.6
Bloomberg Barclays US Corporate HY Index	0.9	4.5	11.3	6.9	6.5	7.4
Bloomberg Barclays Interm. US G/C Index	0.0	-0.9	-0.4	4.6	2.6	2.5
ICE BofA 1-3 Yr. Govt. Bond Index	0.1	0.0	0.0	2.6	1.6	1.2
U.S. 91-Day Treasury Bills	0.0	0.0	0.1	1.0	1.1	0.6
CS Leveraged Loan Index	0.5	4.0	7.7	3.8	4.5	5.0
JPMorgan Non-U.S. GBI Hedged Index	0.0	-2.3	-1.4	3.9	2.2	3.8
JPMorgan Non-U.S. GBI Index	-1.9	-7.9	-3.6	2.9	0.6	0.4
JPMorgan EMBI Plus Index	-1.1	-4.2	1.2	4.7	2.3	4.8
JPMorgan EMBI Global Index	-0.5	-1.5	3.9	5.6	3.6	5.5
HFRI RV: Fixed Income - Corporate Index	0.7	7.5	14.6	6.9	6.5	5.9
HFRI ED: Distressed/Restructuring Index	-0.1	14.5	26.8	7.5	7.8	6.3
Thomson One Distressed Index	0.0	16.1	26.2	8.1	8.8	9.7
Real Assets						
FTSE NAREIT All Equity Index	0.2	21.6	31.5	11.9	8.4	12.1
S&P Developed BMI Property Index	-0.5	14.6	29.3	6.9	5.1	8.7
S&P Developed ex-U.S. Property Index	-1.7	7.4	22.9	5.8	5.4	8.3
NCREIF Property Index	0.0	5.4	6.6	4.9	5.8	8.4
Bloomberg Commodity Index	6.6	29.1	42.3	6.9	4.5	-2.7
Alerian MLP Index	-5.7	39.4	84.6	-4.3	-2.4	1.2
NCREIF Timberland Index	0.0	2.0	2.6	1.6	2.4	4.6
Thomson One Private Real Estate Index	0.0	13.7	18.7	8.2	9.1	10.4
S&P Real Assets Equity Total Return Index	-0.9	14.8	30.0	6.2	5.7	7.7
Diversifying Strategies						
HFRI Fund of Funds Index	1.4	6.4	15.0	6.7	5.9	4.5
HFRI Fund Weighted Composite Index	0.0	10.1	22.1	8.5	7.3	5.9
HFRI FOF: Conservative Index	0.7	6.6	12.8	5.3	4.8	4.0
HFRI Event Driven	-0.5	11.2	24.2	7.5	7.3	6.3
HFRI Relative Value Total Index	1.2	7.9	13.6	5.0	5.0	5.3
HFRI Macro Index	0.0	8.4	13.7	5.9	3.4	2.1
Other						
Consumer Price Index - U.S.	0.8	4.5	5.0	2.8	2.6	1.9
U.S. Dollar Index	1.9	4.8	0.4	-0.3	-0.4	1.8

* 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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