



COMPOSITE PERFORMANCE REVIEW

Report for Periods Ending June 30, 2018

Diocese of Toledo - Catholic Foundation

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Diocese of Toledo - Catholic Foundation

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Second Quarter 2018 – Market Returns

Global Equity

Global Fixed Income

Real Assets

Diversifying Strategies

20%

15%

10%

5%

0%

-5%

-10%

■ Quarter

■ 1 Yr

■ 5 Yrs Annualized

S&P 500
Index

3.4%

14.4%

13.4%

MSCI ACWI
ex-U.S.

-2.5%

7.3%

6.0%

HFRI Equity
Hedge
Index

0.8%

8.2%

5.8%

Blmbrg
Barclays
U.S. Agg
Index

-0.2%

-0.4%

2.3%

Blmbrg
Barclays
HY
Index

1.0%

2.6%

5.5%

FTSE
NAREIT All
Equity
Index

8.5%

4.9%

8.9%

Alerian MLP
Index

11.8%

-4.6%

-4.1%

Blmbrg
Cmnty
Index

0.4%

7.3%

-6.4%

HFRI Fund
Wtd Comp.
Index

0.9%

5.7%

4.4%

HFRI Fund
of Fund
Index

0.9%

5.6%

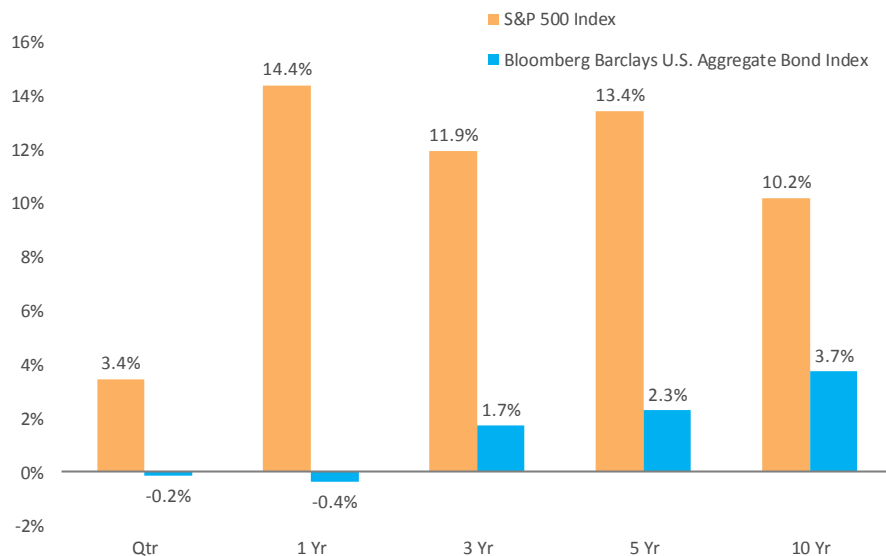
3.6%

Data sources: Lipper and Hedge Fund Research

Second Quarter 2018 – Market Overview

- The S&P 500 Index gained 3.4% for the quarter and over 14% for the trailing year.
- Bond returns were slightly negative with the Bloomberg Barclays U.S. Aggregate Bond Index declining 0.2% for the quarter and 0.4% for the year.
- International developed market equity returns for the quarter were hampered by an appreciating U.S. dollar; developed markets returned 3.5% when measured in local currency, but returns were -1.1% when converted to U.S. dollar terms.
- Emerging market equities were also impacted by the rising dollar with returns of -7.8% for the quarter, yet still posted gains of 8.2% for the trailing year – both in U.S. dollar terms.
- U.S. real estate investment trusts (REITs) rose 8.5% amid rising rents, commodity futures increased slightly, gaining 0.4%, and master limited partnerships (MLPs) rebounded from weakness witnessed earlier in 2018 and returned 11.8%.

Stocks vs. Bonds



Data Sources: Standard & Poor's and Barclays

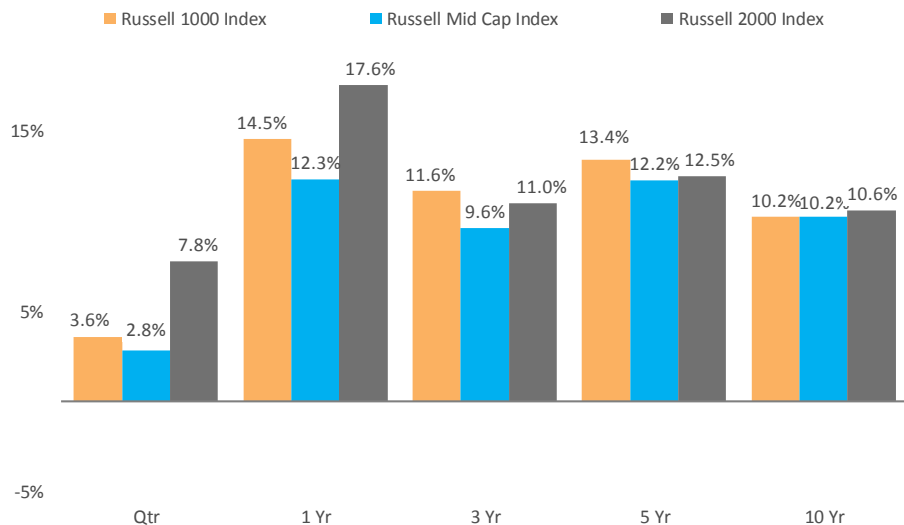
U.S. and International Equities



Data Sources: MSCI Barra and Russell

Second Quarter 2018 – Global Equity, U.S.

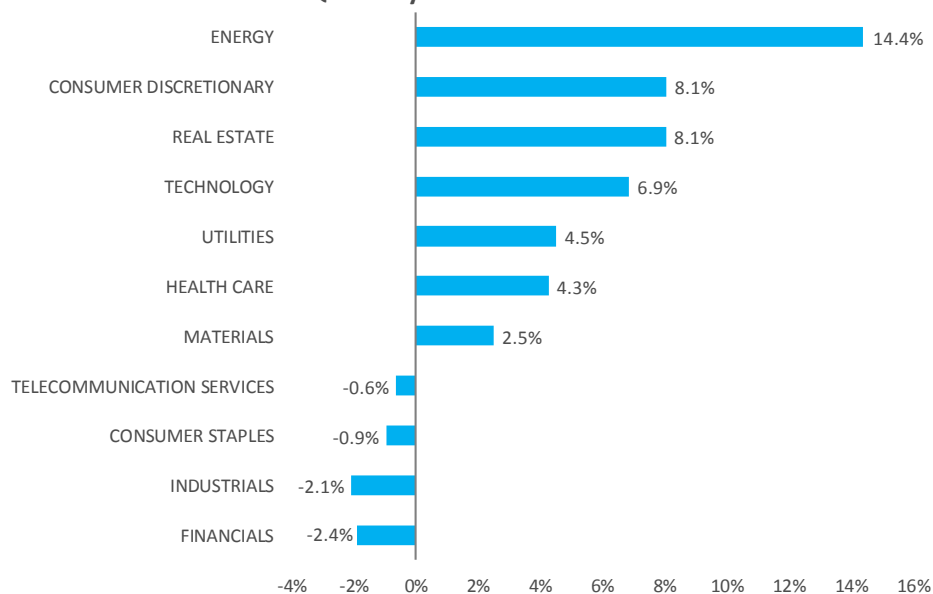
Large Cap, Mid Cap, & Small Cap



Data Source: Russell

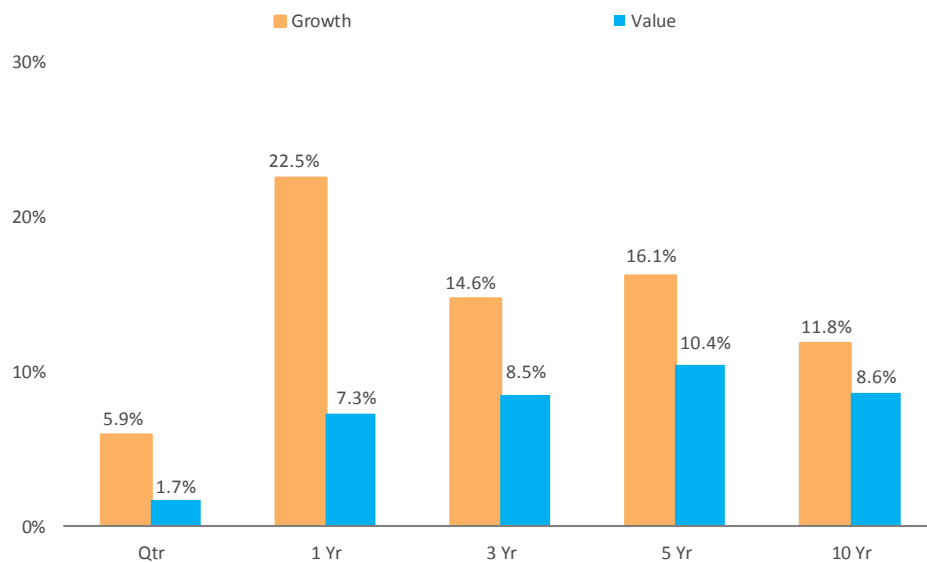
- The total U.S. equity market, represented by the Russell 3000 Index, posted a 3.9% return during the second quarter due in part to strong earnings growth; the positive return was a reversal from the negative performance that started the year.
- As measured by the Russell Indices, quarterly returns for large cap stocks (+3.6%) outperformed mid cap stocks (+2.8%) but underperformed small cap stocks (+7.8%), which have been expected to benefit more substantially from tax law changes.
- Value stocks (+1.7%) continued their weakness against growth stocks (+5.9%), as measured by the Russell 3000 Style Indices.
- Energy (+14.4%) led sector returns for U.S. equities by a large margin amid rising oil prices, overtaking technology (+6.9%), which was the prior quarter's leading sector.
- Financials (-2.4%) and industrials (-2.1%) were the lowest returning sectors for the quarter.

Russell 3000 Index Sector Quarterly Returns



Data Source: Russell

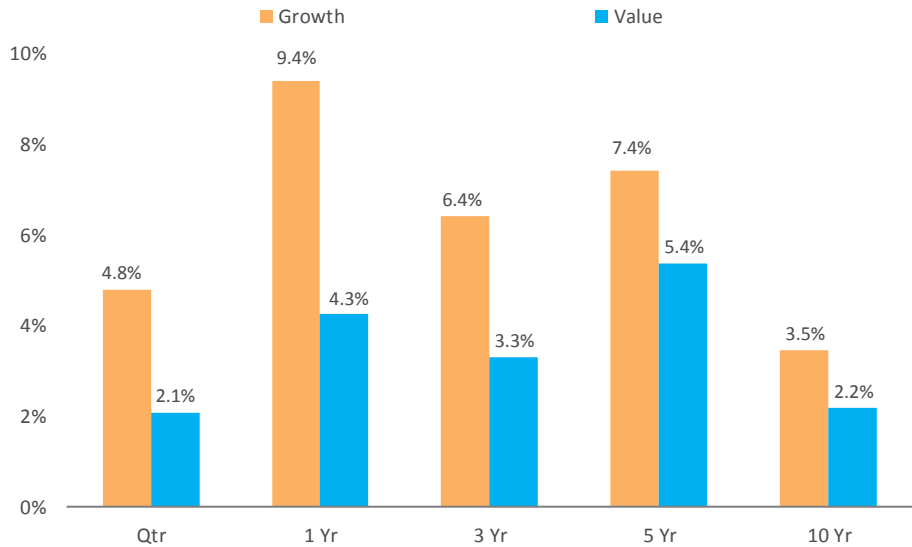
Russell 3000 Style Indices Returns



Data Source: Russell

Second Quarter 2018 – Global Equity, Non-U.S.

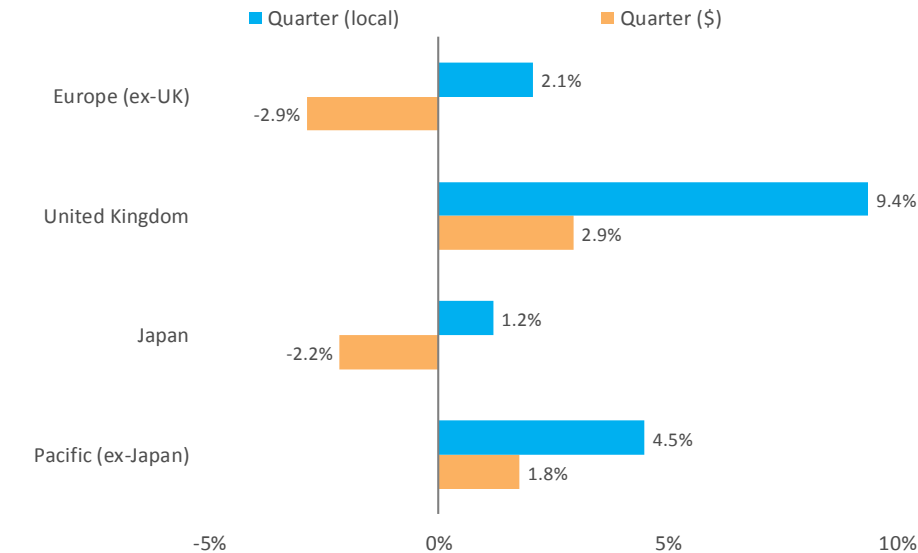
MSCI EAFE Style Indices Returns



Data Source: MSCI Barra

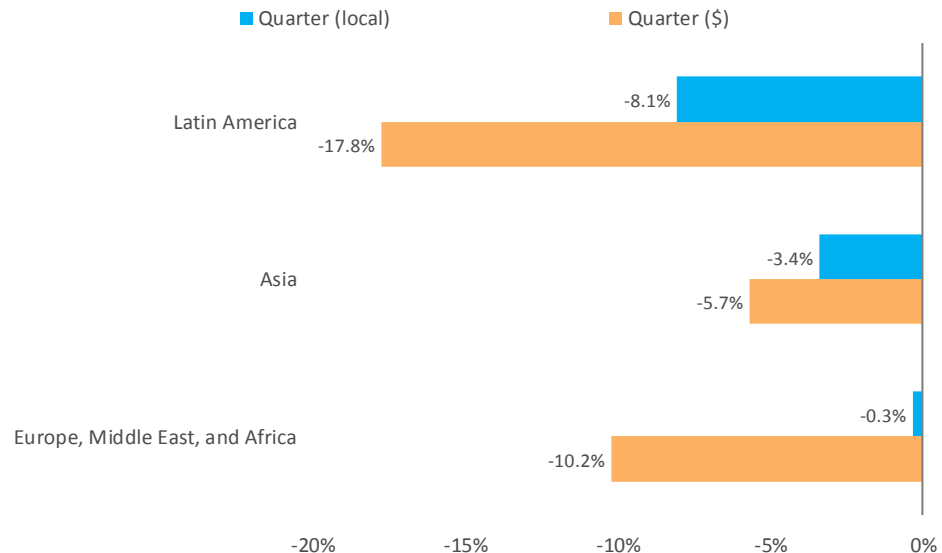
- The MSCI EAFE Index rose 3.5% in local currencies but fell 1.1% when measured in U.S. dollars due in part to a reduction in monetary policy support by the European Central Bank that pressured the euro. For the trailing one-year period, the index gained 6.1% in local currencies and 6.8% in U.S. dollars.
- Similar to the U.S., the MSCI EAFE Value Index (+2.1%) rose less than the MSCI EAFE Growth Index (+4.8%) for the second quarter, as European tech stocks rallied.
- In local currency, Japanese equities (+1.2%) lagged many other Asia-Pacific developed markets (+4.5%) amid impacts from global trade tensions. In Europe, the U.K. market (+9.4%), which was supported by strength in British energy companies, led other European markets that were impacted by political turmoil.
- The MSCI Emerging Markets Index returned -3.5% in local currencies and -7.8% in U.S. dollars. For the trailing one-year period, emerging market equities gained 10.5% in local currencies and 8.2% in U.S. dollars.
- Latin America underperformed the other emerging market regions with a -8.1% local currency return due to market stress in Brazil attributed to the upcoming presidential election, a truck-driver strike that blocked highways across the nation for weeks, and exacerbated by a weakening currency.

MSCI EAFE Regional Quarterly Returns



Data Source: MSCI Barra

MSCI Emerging Markets Regional Quarterly Returns



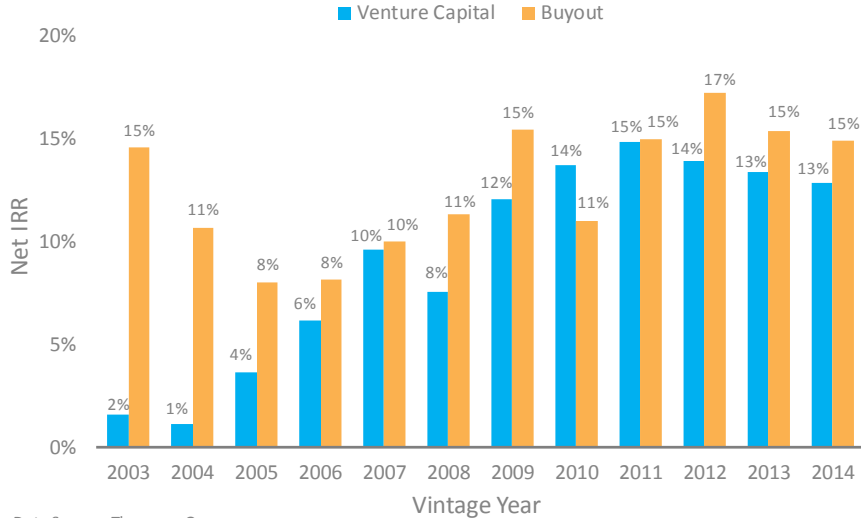
Data Source: MSCI Barra

Second Quarter 2018 – Global Equity, Private

Global Private Equity / Median Venture Capital & Buyout Vintage Year

Internal Rate of Return

As of December 31, 2017

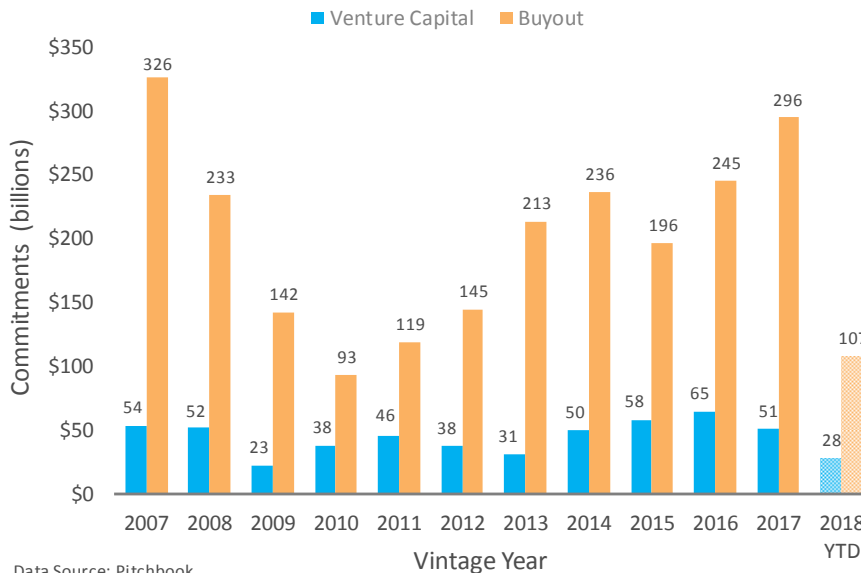


Data Source: Thomson One

- The most recent private equity return information available is through December 31, 2017.
- Median private equity returns for both venture capital and buyout funds have been positive since the 2003 vintage year. Venture fund performance rose steadily from 2004 to 2011, while buyout fund performance has remained relatively stable since 2009. Recent vintage year returns are lower due to the shorter holding periods.
- Buyout fundraising through the first half of 2018 was down from the same period in 2017; however, fundraising remained elevated. Venture fundraising experienced a strong second quarter and is on pace to eclipse 2017 levels.
- Initial public offering (IPO) exit activity increased from the first quarter, as the number of venture capital-backed IPOs grew by 111% and that of private equity-backed IPOs rose by 26%. The second quarter was one of the most active in the past few years in terms of IPOs completed and aggregate capital raised.

Global Private Equity / Venture Capital & Buyout Fundraising Activity

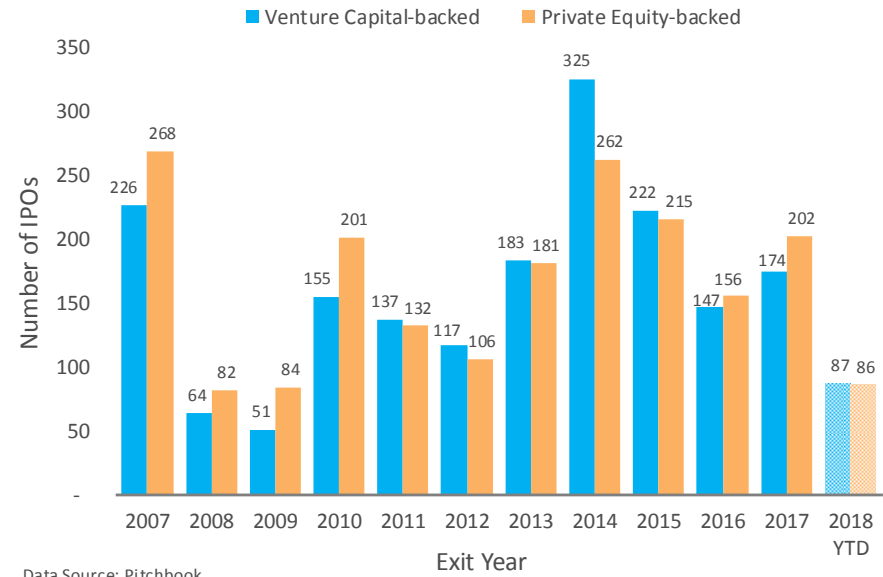
As of June 30, 2018



Data Source: Pitchbook

Global Private Equity / VC-Backed & PE-Backed IPO Exit Activity

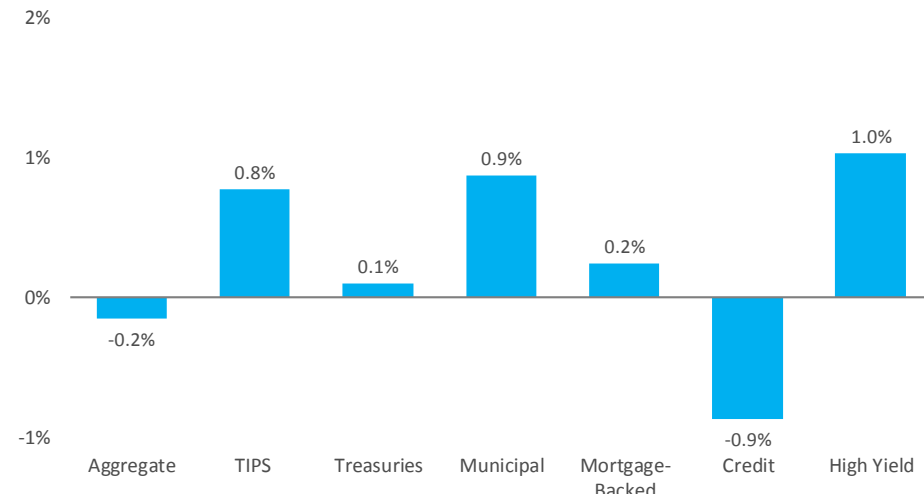
As of June 30, 2018



Data Source: Pitchbook

Second Quarter 2018 – Global Fixed Income

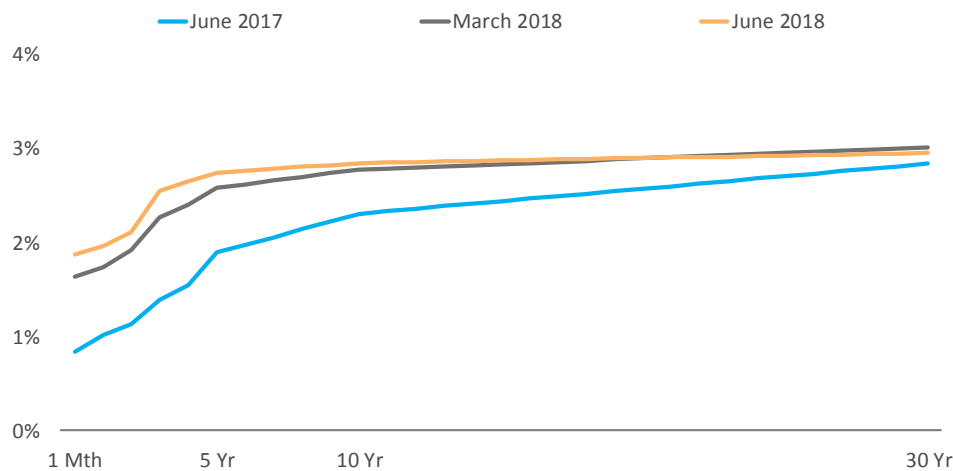
Bloomberg Barclays U.S. Fixed Income Index Returns



Data Source: Barclays

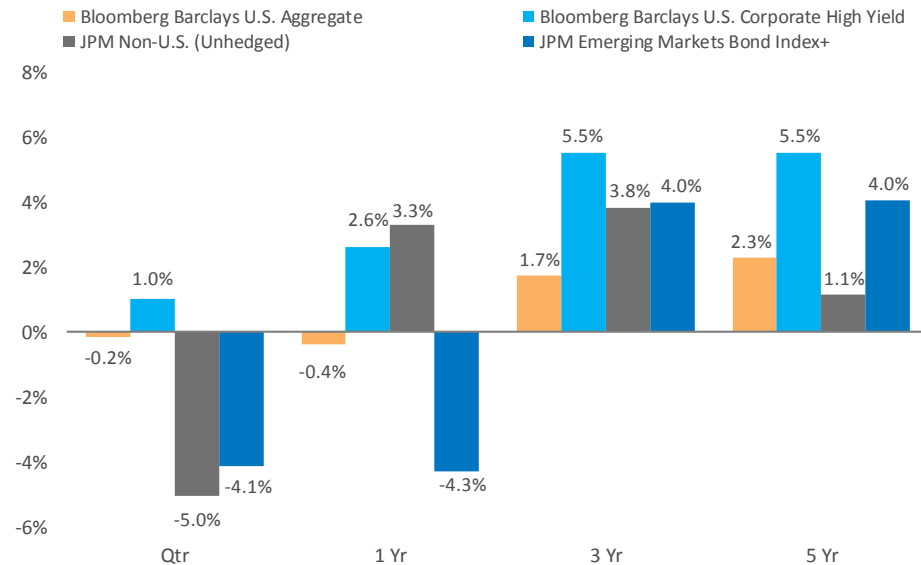
- The Bloomberg Barclays U.S. Aggregate Bond Index declined 0.2% for the quarter. Most U.S. fixed income sectors posted positive returns with the exception of investment grade corporate credit, which declined 0.9%.
- Rates rose across most of the yield curve term structure, detracting from bond returns and maintaining the curve's flat profile.
- The 10-year U.S. Treasury note yield increased to 2.9%, and the 10-year U.S. TIPS yield increased to 0.7%, which resulted in returns of 0.1% and 0.8%, respectively.
- U.S. Credit fell 0.9% over the quarter. Within credit, utilities (-1.3%) performed worst, followed by industrials (-1.1%) and financials (-0.6%).
- Yields on high yield bonds increased 22 basis points to 6.8% and option-adjusted spreads tightened by one basis point to 371 bps, leading to a 1.0% return.
- Local currency non-U.S. bonds declined 5.0% and foreign-denominated (e.g. euro, yen, or U.S. dollar) emerging market bonds declined 4.1%

U.S. TREASURY YIELD CURVE



Data Source: Bloomberg LP

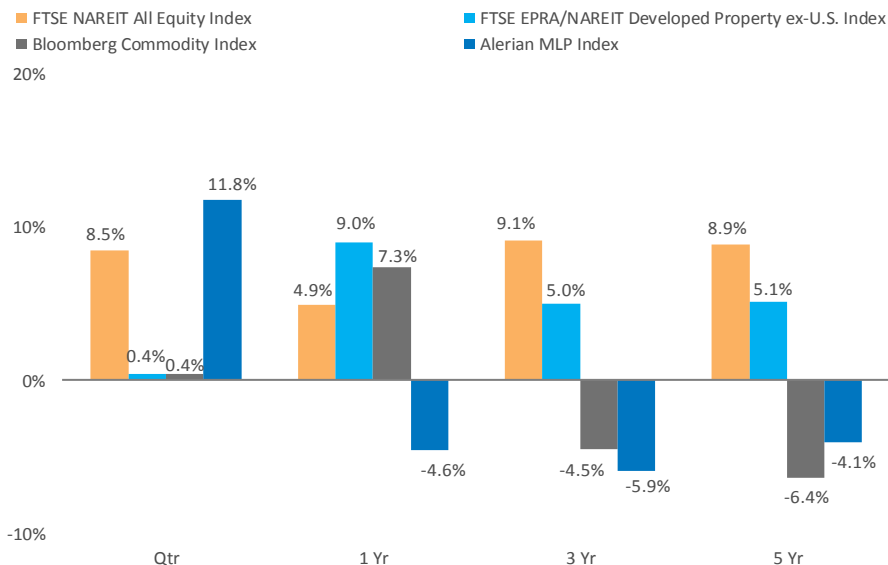
Broad Fixed Income Returns



Data Sources: Barclays and JP Morgan

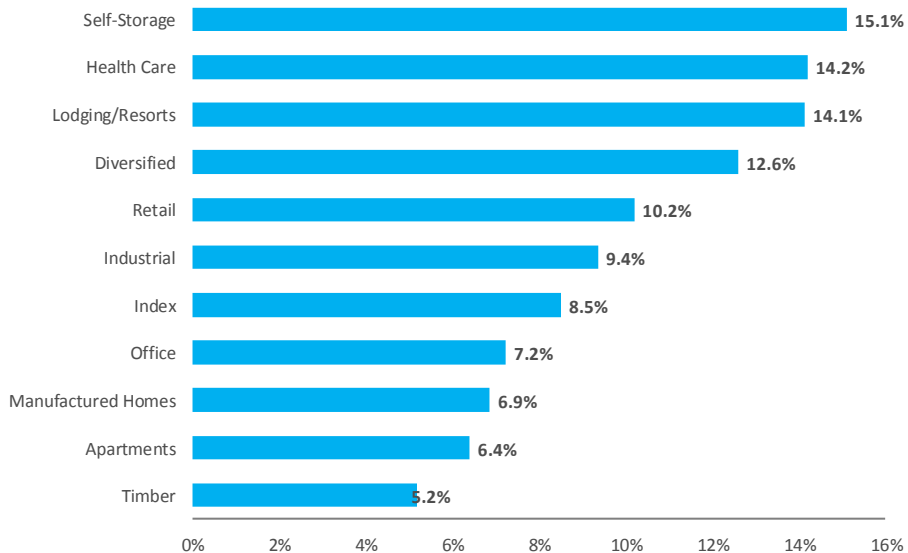
Second Quarter 2018 – Real Assets

Public Real Assets - Real Estate, Commodities, and MLPs



Data Sources: NAREIT, Bloomberg, and Alerian

FTSE NAREIT All Equity Index Sector Returns

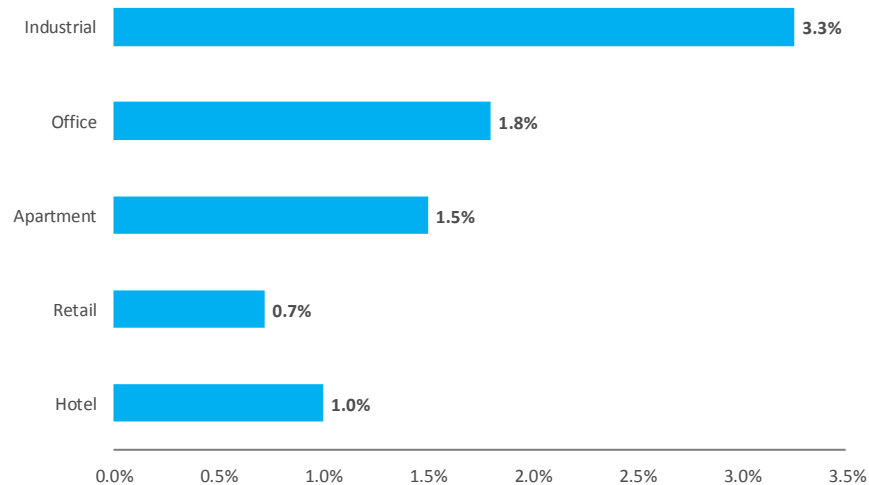


Data Source: NAREIT

- U.S. Real Estate Investment Trusts (REITs) gained 8.5% in the quarter and 4.9% over the trailing 12-months.
- The self-storage sector (+15.1%), health care (+14.2%), and lodging/resorts (+14.1%) were the top performing sectors. Although rising interest rates took a toll on REITs to start the year, rising rates also provided a sign of economic improvement that supported REITs as property owners raised rents in response to rising rates and inflation.
- International real estate securities gained 0.4% for the quarter in U.S. dollar terms but rose more substantially over the past year, gaining 9%.
- Private real estate, as measured by the NCREIF Property Index (one-quarter lag), gained 1.7% in the first quarter, with all sectors posting positive returns.
- Commodity futures were essentially flat, gaining 0.4% for the quarter amid volatility in both the agricultural and energy spaces.
- MLPs gained 11.8% due in part to the positive impact from large cap midstream exposure that provided much of the support to the index.

NCREIF National Property Index Sector Returns

First Quarter 2018

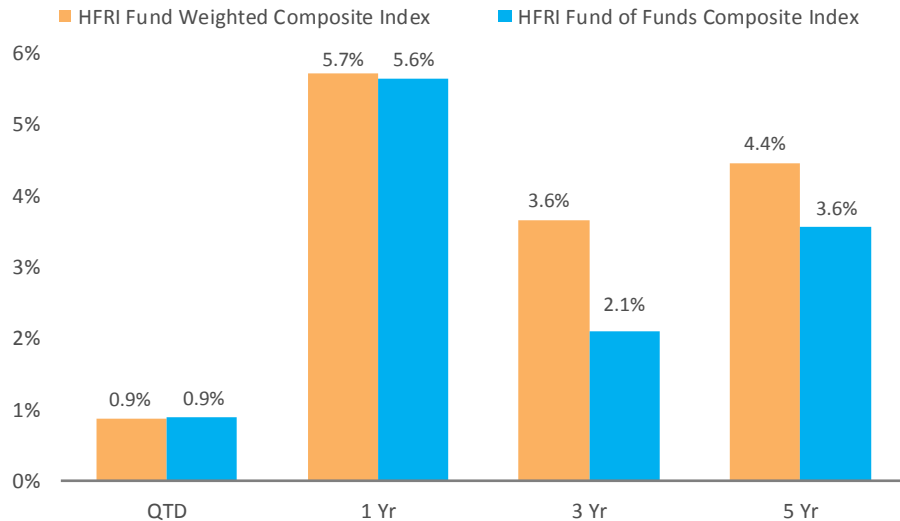


Data Source: NCREIF

Second Quarter 2018 – Diversifying Strategies, Hedge Funds

Major HFRI Indices Returns

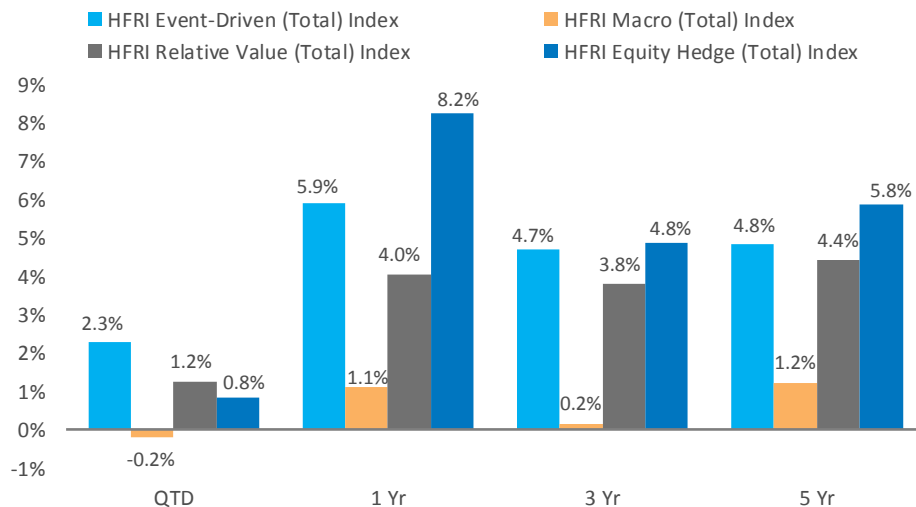
Returns in U.S. dollars



Data Source: HedgeFund Research

Secondary HFRI Indices Returns

Returns in U.S. dollars



Data Source: HedgeFund Research

- The HFRI Fund Weighted Composite Index and the HFRI Fund of Funds Composite Index each gained 0.9%. Hedge fund returns were generally positive across strategies, aside from global macro returns, which declined slightly. Event-driven and relative value tended to generate the strongest returns.
- Long/short equity manager returns were positive, slightly outperforming global equity markets, as the HFRI Equity Hedge (Total) Index returned 0.8%. Managers focused on growth sectors, such as technology and healthcare, drove gains.
- The HFRI Emerging Markets (Total) Index was down -4.7% as the strengthening U.S. dollar and rising U.S. interest rates put pressure on emerging markets. Country-specific events in China, Brazil, and Argentina, among others, also weighed on returns.
- The HFRI Event Driven (Total) Index returned 2.3%. Merger arbitrage strategies, which were supported by significant corporate activity, and distressed debt strategies were among the top performers. The HFRI ED: Merger Arbitrage Index and the HFRI ED: Distressed/Restructuring Index up 2.5% and 2.4%, respectively.
- The HFRI Relative Value (Total) Index returned 1.2% with generally positive performance across sub-indices.
- The HFRI Macro (Total) Index was down -0.2%. Discretionary macro strategies generally benefitted from rising U.S. interest rates, while systematic macro strategies struggled due to trend reversals in currencies, interest rates, and certain equity markets during the latter half of the quarter.

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2018

	Annualized						Since Inception	Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr			
<u>Catholic Foundation</u>	1.3%	0.5%	7.8%	6.5%	6.8%	6.6%	7.5%	7/10	\$52,935,561
<u>Aggressive Pool - 100% Equity</u>	2.0	1.0	12.8	9.8	10.7	9.9	11.6	7/10	2,933,626
Balanced Benchmark ¹	2.6	1.8	12.7	10.0	11.3	10.5	12.3		
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	1.5	0.6	8.8	7.2	7.9	7.5	8.7	7/10	20,349,259
Balanced Benchmark ²	1.9	1.0	8.7	7.4	8.4	8.0	9.2		
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	1.1	0.4	7.0	5.9	6.6	6.5	7.5	7/10	28,758,886
Balanced Benchmark ³	1.5	0.7	6.9	6.2	7.0	6.8	7.7		
<u>Fixed Income Pool</u>	0.0	-0.6	-0.5	0.8	1.1	1.6	1.9	7/10	893,790
Balanced Benchmark ⁴	0.1	-0.8	-0.1	1.2	1.6	1.7	1.8		
<u>All Cap Equity</u>	3.8	2.8	15.3	11.3	12.4	12.2	13.8	7/10	24,524,396
Russell 3000 Index	3.9	3.2	14.8	11.6	13.3	13.0	14.5		
<u>World Asset Management</u>	3.9	3.2	15.7	12.1	13.2	12.8	14.1	7/10	9,801,824
S&P 500 Index	3.4	2.7	14.4	11.9	13.4	13.2	14.5		
<u>DFA U.S. Social Core Equity 2</u>	3.7	2.6	15.0	10.7	11.9	11.8	13.7	7/10	14,722,572
Russell 3000 Index	3.9	3.2	14.8	11.6	13.3	13.0	14.5		
Russell 3000 Value Index	1.7	-1.2	7.3	8.5	10.4	11.2	12.6		
<u>International Equity</u>	-4.4	-4.5	7.8	6.8	7.0	3.8	5.6	7/10	6,662,197
MSCI AC World Index ex-US	-2.5	-3.8	7.3	5.1	6.0	3.8	5.7		
<u>DFA International Social Core Equity Fund</u>	-1.8	-2.7	8.9	7.1	7.9	-	7.5	12/12	4,547,126
MSCI EAFE Index	-1.1	-2.7	6.8	4.9	6.4	-	6.6		
<u>DFA Emerging Markets Social Core</u>	-9.6	-8.0	5.6	6.0	5.2	1.3	3.4	7/10	2,115,071
MSCI Emerging Markets Index	-7.8	-6.7	8.2	5.6	5.0	1.4	3.4		
MSCI Emerging Markets Value Index	-8.9	-7.5	4.3	2.8	2.8	-0.7	1.4		

Diocese of Toledo - Catholic Foundation

Summary of Investment Performance

Report for Periods Ending June 30, 2018

	Annualized							Date	Market Value
	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception		
Fixed Income Composite	0.0%	-0.6%	-0.5%	0.8%	1.1%	1.6%	1.9%	7/10	\$19,397,999
Blended Index ⁵	0.1	-0.8	-0.1	1.2	1.6	1.7	1.8		
Christian Brothers Intermediate Bond Fund	-0.2	-1.3	-0.1	1.9	-	-	1.1	1/15	4,827,297
Bloomberg Barclays US Aggregate Index	-0.2	-1.6	-0.4	1.7	-	-	0.9		
DFA Short-Term Government Portfolio	0.1	-0.4	-0.6	0.4	-	-	0.6	12/14	14,570,702
ICE BofAML 1-3Yr Govt/Corp Bond Index	0.3	0.1	0.3	0.7	-	-	0.8		
Real Estate Composite	5.4	0.5	5.8	7.0	7.4	7.2	9.0	7/10	1,785,853
Blended Index ⁶	4.1	0.1	7.0	7.8	7.9	8.3	10.2		
DFA Global Real Estate Securities Fund	5.4	0.5	5.8	7.0	7.4	-	7.8	9/12	1,785,853
S&P Developed BMI Property Index	4.4	-0.5	5.2	6.0	6.4	-	7.1		
FTSE EPRA/NAREIT Global Real Estate	3.5	0.0	7.2	6.9	6.8	-	7.2		

Footnotes:

* Performance returns are net of investment management fees.

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

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

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

* The fiscal year ends in June.

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

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

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

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

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

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

Diocese of Toledo - Catholic Foundation

Fiscal Year Performance

	2018	2017	2016	2015	2014	2013	2012
<u>Catholic Foundation</u>	7.8%	11.4%	0.6%	1.0%	14.0%	10.5%	1.5%
<u>Aggressive Pool - 100% Equity</u>	12.8	19.7	-2.1	1.3	24.1	21.5	-4.4
Balanced Benchmark ¹	12.7	19.1	-0.9	4.2	23.3	20.1	-1.8
<u>Long Term Pool - 70% Eq./30% Fixed Inc.</u>	8.8	12.9	0.4	1.2	17.4	14.3	-0.8
Balanced Benchmark ²	8.7	12.8	1.1	3.5	16.8	13.7	0.8
<u>Balanced Pool - 55% Eq./45% Fixed Inc.</u>	7.0	10.3	0.8	1.1	14.4	11.1	1.8
Balanced Benchmark ³	6.9	10.2	1.6	3.1	13.8	10.7	1.7
<u>Fixed Income Pool</u>	-0.5	-0.4	3.1	0.2	3.3	0.9	4.6
Balanced Benchmark ⁴	-0.1	0.0	3.8	1.4	2.8	0.1	4.3
<u>All Cap Equity</u>	15.3	20.0	-0.5	4.4	24.9	23.2	1.1
Russell 3000 Index	14.8	18.5	2.1	7.3	25.2	21.5	3.8
<u>World Asset Management</u>	15.7	18.5	2.9	6.5	23.8	19.6	4.7
S&P 500 Index	14.4	17.9	4.0	7.4	24.6	20.6	5.4
<u>DFA U.S. Social Core Equity 2</u>	15.0	21.0	-2.7	2.8	25.7	27.0	-1.9
Russell 3000 Index	14.8	18.5	2.1	7.3	25.2	21.5	3.8
Russell 3000 Value Index	7.3	16.2	2.4	3.9	23.7	25.3	2.6
<u>International Equity</u>	7.8	23.3	-8.2	-6.3	23.0	12.0	-17.6
MSCI AC World Index ex-US	7.3	20.5	-10.2	-5.3	21.8	13.6	-14.6
<u>DFA International Social Core Equity Fund</u>	8.9	23.1	-8.4	-6.4	27.0	-	-
MSCI EAFE Index	6.8	20.3	-10.2	-4.2	23.6	-	-
<u>DFA Emerging Markets Social Core</u>	5.6	23.2	-8.4	-6.4	15.4	2.7	-17.2
MSCI Emerging Markets Index	8.2	23.7	-12.1	-5.1	14.3	2.9	-16.0
MSCI Emerging Markets Value Index	4.3	21.6	-14.4	-7.7	14.4	-1.2	-15.8

Diocese of Toledo - Catholic Foundation

Fiscal Year Performance

	2018	2017	2016	2015	2014	2013	2012
<u>Fixed Income Composite</u>	-0.5%	-0.3%	3.1%	-0.1%	3.4%	0.9%	4.6%
Blended Index ⁵	-0.1	0.0	3.8	1.4	2.8	0.1	4.3
Christian Brothers Intermediate Bond Fund	-0.1	0.5	5.5	-	-	-	-
Bloomberg Barclays US Aggregate Index	-0.4	-0.3	6.0	-	-	-	-
DFA Short-Term Government Portfolio	-0.6	-0.6	2.4	-	-	-	-
ICE BofAML 1-3Yr Govt/Corp Bond Index	0.3	0.3	1.6	-	-	-	-
<u>Real Estate Composite</u>	5.8	-1.8	17.8	1.6	15.1	13.6	-0.1
Blended Index ⁶	7.0	4.0	12.7	1.5	15.1	15.5	3.6
DFA Global Real Estate Securities Fund	5.8	-1.8	17.8	1.6	15.1	-	-
S&P Developed BMI Property Index	5.2	1.6	11.3	0.1	14.3	-	-
FTSE EPRA/NAREIT Global Real Estate	7.2	3.1	10.5	1.0	12.5	-	-

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

* The fiscal year ends in June.

¹Balanced 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.

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

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

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

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

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

Diocese of Toledo Catholic Foundation - Aggressive Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2018

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 513,454	17.5%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	1,619,222	55.2%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	412,539	14.1%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	191,886	6.5%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	148,326	5.1%
Cash	-	-	-	-	-	-	-	100.0%	48,199	1.6%
Sub-Total	\$ 1,186,689	\$ 552,516	\$ 393,471	\$ 412,539	\$ 191,886	\$ -	\$ 148,326	\$ 48,199	\$ 2,933,626	100.0%
Percent of Total	40.5%	18.8%	13.4%	14.1%	6.5%	0.0%	5.1%	1.6%	100.0%	
Target	40.0%	20.0%	12.5%	15.0%	7.5%	0.0%	5.0%	0.0%	100.0%	
Target Range	32.0%- 48.0%	16.0%- 24.0%	10.0%- 15.0%	12.0%- 18.0%	6.0%- 9.0%	0.0%- 0.0%	4.0%- 6.0%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Long Term Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2018

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 3,715,638	18.3%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	6,628,781	32.6%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	1,935,262	9.5%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	900,221	4.4%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	1,476,771	7.3%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	4,436,608	21.8%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	1,044,273	5.1%
Cash	-	-	-	-	-	-	-	100.0%	211,705	1.0%
Sub-Total	\$ 6,261,958	\$ 2,471,667	\$ 1,610,794	\$ 1,935,262	\$ 900,221	\$ 5,913,379	\$ 1,044,273	\$ 211,705	\$ 20,349,259	100.0%
Percent of Total	30.9%	12.1%	7.9%	9.5%	4.4%	29.1%	5.1%	1.0%	100.0%	
Target	30.0%	12.5%	7.5%	10.0%	5.0%	30.0%	5.0%	0.0%	100.0%	
Target Range	24.0%- 36.0%	10.0%- 15.0%	6.0%- 9.0%	8.0%- 12.0%	4.0%- 6.0%	24.0%- 36.0%	4.0%- 6.0%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Balanced Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2018

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
World Asset Management	87.0%	13.0%	-	-	-	-	-	-	\$ 5,572,732	19.4%
DFA US Social Core Equity 2	45.7%	30.0%	24.3%	-	-	-	-	-	6,474,569	22.5%
DFA International Social Core Equity Fund	-	-	-	100.0%	-	-	-	-	2,199,325	7.6%
DFA Emerging Markets Social Core	-	-	-	-	100.0%	-	-	-	1,022,964	3.6%
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	3,128,485	10.9%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	9,467,532	32.9%
DFA Global Real Estate Securities Fund	-	-	-	-	-	-	100.0%	-	593,254	2.1%
Cash	-	-	-	-	-	-	-	100.0%	300,025	1.0%
Sub-Total	\$ 7,807,155	\$ 2,666,826	\$ 1,573,320	\$ 2,199,325	\$ 1,022,964	\$ 12,596,017	\$ 593,254	\$ 300,025	\$ 28,758,886	100.0%
Percent of Total	27.1%	9.3%	5.5%	7.6%	3.6%	43.8%	2.1%	1.0%	100.0%	
Target	25.0%	10.0%	6.0%	8.0%	4.0%	45.0%	2.0%	0.0%	100.0%	
Target Range	20.0%- 30.0%	8.0%- 12.0%	4.8%- 7.2%	6.4%- 9.6%	3.2%- 4.8%	36.0%- 54.0%	1.6%- 2.4%	0.0%- 5.0%		

Diocese of Toledo Catholic Foundation - Fixed Income Pool
Schedule of Asset and Style Allocation
Report for Period Ending June 30, 2018

	Large Cap Equity	Mid Cap Equity	Small Cap Equity	Int'l Equity	Emerging Markets	Fixed Income	Public Real Estate	Cash	Market Value	Percent of Total
Christian Brothers Intermediate Bond Fund	-	-	-	-	-	100.0%	-	-	222,041	24.8%
DFA Short-Term Government Portfolio	-	-	-	-	-	100.0%	-	-	666,562	74.6%
Cash	-	-	-	-	-	-	-	100.0%	5,187	0.6%
Sub-Total	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 888,603	\$ -	\$ 5,187	\$ 893,790	100.0%
Percent of Total	0.0%	0.0%	0.0%	0.0%	0.0%	99.4%	0.0%	0.6%	100.0%	
Target	0.0%	0.0%	0.0%	0.0%	0.0%	100.0%	0.0%	0.0%	100.0%	
Target Range	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	0.0%- 0.0%	95.0%- 100.0%	0.0%- 0.0%	0.0%- 5.0%		

Diocese of Toledo - Catholic Foundation

Aggressive Pool - 100% Equity

Asset Class Objectives

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

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Aggressive Pool - 100% Equity	1.0	0.9	11.1%	1.3%	-0.5
Balanced Benchmark	1.0	1.0	11.0	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 2,883	\$ 3,587
Net Contributions/(Distributions)	\$ (6)	\$ (1,035)
Market Appreciation/(Depreciation)	\$ 57	\$ 382
Ending Market Value	\$ 2,934	\$ 2,934

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

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

Asset Class Objectives

Performance Objectives

Result

Objective Achieved

Measurement Period: Moving 5 Year

Return > Benchmark

Return over benchmark = -0.5%

No

Beta < 1.20

Beta = 0.99

Yes

Alpha > 0.0%

Alpha = -0.4%

No

Peer Group Rank > 50th Percentile

Ranks in Top 50th Percentile

Yes

Statistical Measures

R²

Sharpe
Ratio

Standard
Deviation

Tracking
Error

Information
Ratio

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

1.0

1.0

7.4%

0.9%

-0.5

Balanced Benchmark

1.0

1.1

7.5

0.0

--

Asset Growth Summary (in thousands)

Qtr

1Yr

Beginning Market Value

\$ 20,158

\$ 17,808

Net Contributions/(Distributions)

\$ (108)

\$ 916

Market Appreciation/(Depreciation)

\$ 299

\$ 1,625

Ending Market Value

\$ 20,349

\$ 20,349

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

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

Asset Class Objectives

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.5%	No
Beta < 1.20	Beta = 0.99	Yes
Alpha > 0.0%	Alpha = -0.4%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

Statistical Measures	R ²	Sharpe Ratio	Standard Deviation	Tracking Error	Information Ratio
Balanced Pool - 55% Eq./45% Fixed Inc.	1.0	1.1	5.8%	0.8%	-0.6
Balanced Benchmark	1.0	1.1	5.9	0.0	--

Asset Growth Summary (in thousands)	Qtr		1Yr	
Beginning Market Value	\$	28,664	\$	28,304
Net Contributions/(Distributions)	\$	(233)	\$	(1,478)
Market Appreciation/(Depreciation)	\$	328	\$	1,933
Ending Market Value	\$	28,759	\$	28,759

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

Fixed Income Pool

Asset Class Objectives

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.4%	No
Beta < 1.20	Beta = 0.93	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	1.7%	0.7%	-0.6
Balanced Benchmark	1.0	0.7	1.7	0.0	--

Asset Growth Summary (in thousands)	Qtr	1Yr
Beginning Market Value	\$ 906	\$ 1,157
Net Contributions/(Distributions)	\$ (13)	\$ (259)
Market Appreciation/(Depreciation)	\$ 1	\$ (4)
Ending Market Value	\$ 894	\$ 894

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

World Asset Management

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
World Asset Management	3.9%	3.2%	15.7%	12.1%	13.2%	12.8%	14.1%	<i>7/10</i>
S&P 500 Index	3.4	2.7	14.4	11.9	13.4	13.2	14.5	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
World Asset Management	1.00	-0.2%	0.99	11.1%	0.7%	-0.3
S&P 500 Index	1.00	0.0	1.00	11.1	0.0	--

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

World Asset Management

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2018

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -0.2%	No
Beta < 1.20	Beta = 1.00	Yes
Alpha > 0.0%	Alpha = -0.2%	No
Peer Group Rank > 50th Percentile	Ranks in Top 50th Percentile	Yes

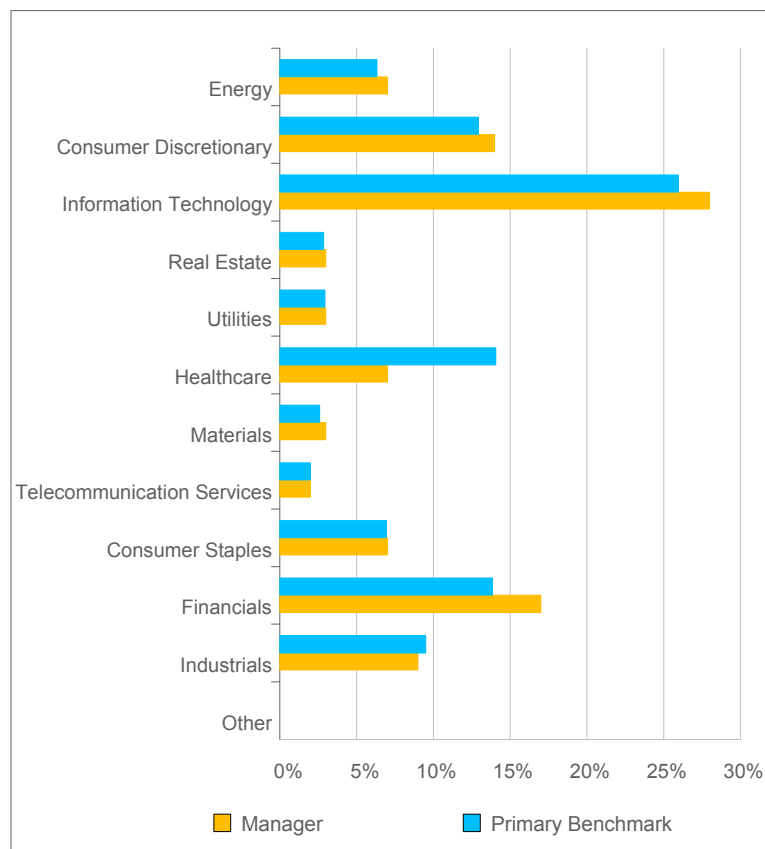
Diocese of Toledo - Catholic Foundation

World Asset Management

Equity Sector

Report For Periods Ending June 30, 2018

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Energy	7%	6%	13.5%	21.0%
Consumer Discretionary	14	13	8.2	23.6
Information Technology	28	26	7.1	31.3
Real Estate	3	3	6.1	6.1
Utilities	3	3	3.7	3.4
Healthcare	7	14	3.1	7.1
Materials	3	3	2.6	9.9
Telecommunication Services	2	2	-0.9	1.4
Consumer Staples	7	7	-1.5	-3.9
Financials	17	14	-3.2	9.7
Industrials	9	10	-3.2	5.3
Other	0	0	-	-

Top Five Holdings

	Weighting
Apple, Inc.	4.4%
Microsoft Corporation	3.7
Amazon.com, Inc.	3.3
Alphabet, Inc.	3.3
Facebook, Inc. Class A	3.3

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.

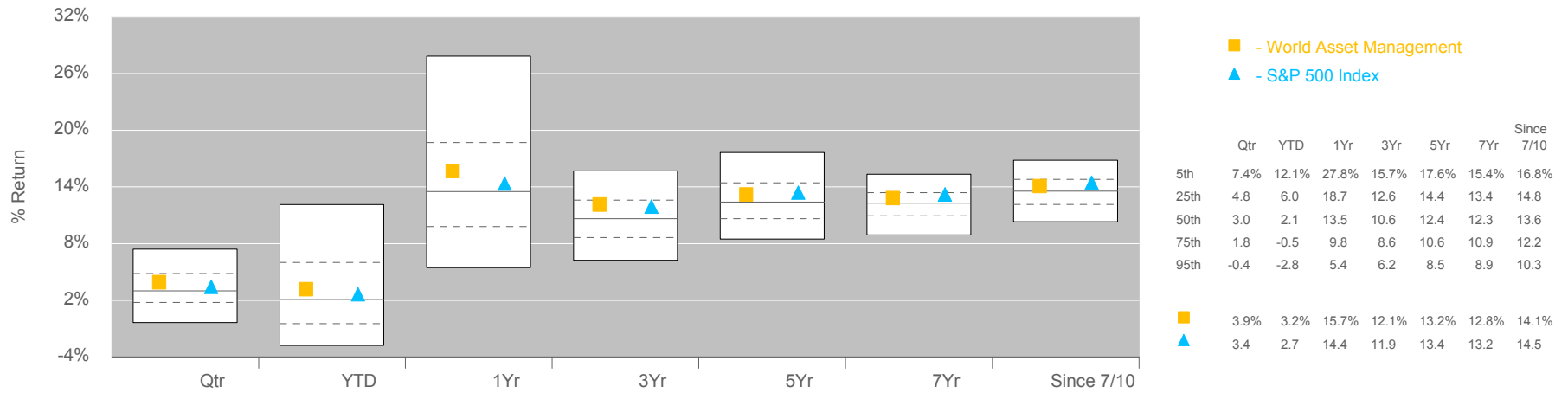
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

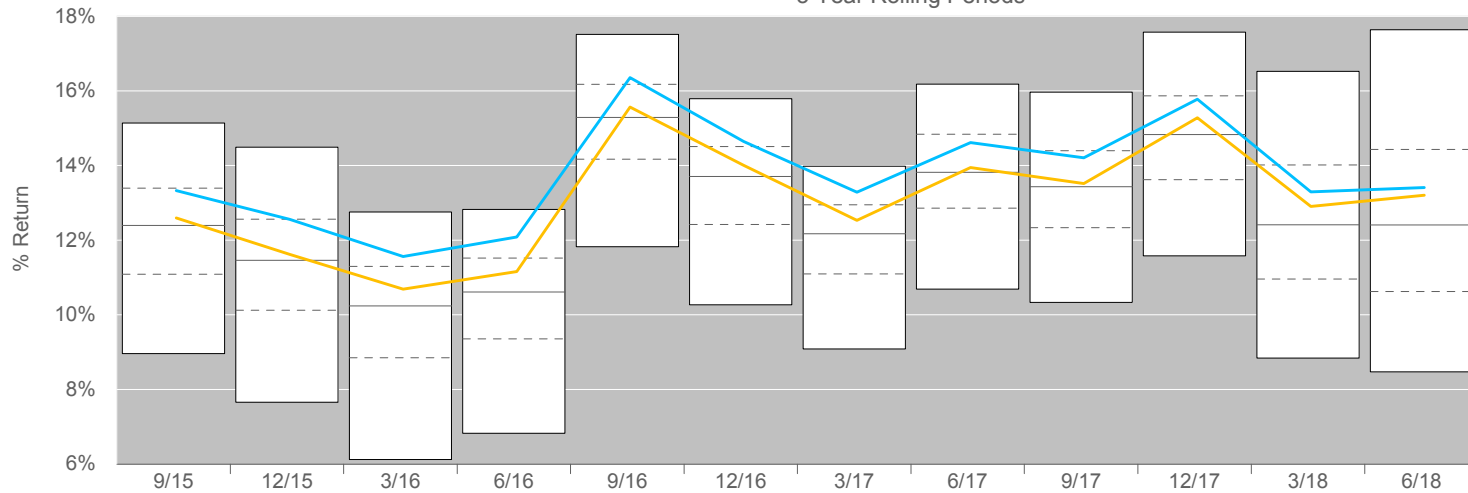
World Asset Management

Broad Large Cap Universe

For Report Periods Ending June 30, 2018



Report From September 30, 2010 to June 30, 2018
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA U.S. Social Core Equity 2	3.7%	2.6%	15.0%	10.7%	11.9%	11.8%	13.7%	<i>7/10</i>
Russell 3000 Index	3.9	3.2	14.8	11.6	13.3	13.0	14.5	
Russell 3000 Value Index	1.7	-1.2	7.3	8.5	10.4	11.2	12.6	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA U.S. Social Core Equity 2	1.08	-2.4%	0.93	12.4%	3.1%	-0.5
Russell 3000 Index	1.00	0.0	1.00	11.2	0.0	--
Russell 3000 Value Index	0.98	-2.6	0.92	11.1	2.7	0.5

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2018

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = -1.4%	No
Beta < 1.20	Beta = 1.08	Yes
Alpha > 0.0%	Alpha = -2.4%	No
Peer Group Rank > 50th Percentile	Ranks in Bottom 50th Percentile	No

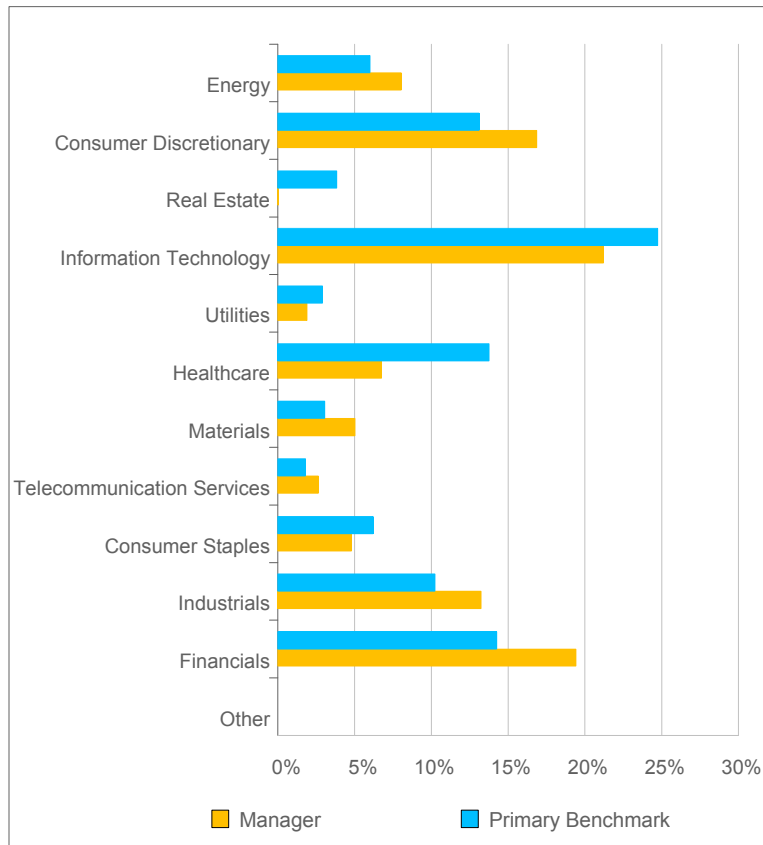
Diocese of Toledo - Catholic Foundation

DFA U.S. Social Core Equity 2

Equity Sector

Report For Periods Ending June 30, 2018

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Energy	8%	6%	14.4%	22.3%
Consumer Discretionary	17	13	8.1	21.5
Real Estate	0	4	8.1	5.2
Information Technology	21	25	6.9	30.7
Utilities	2	3	4.5	4.8
Healthcare	7	14	4.3	9.5
Materials	5	3	2.5	10.3
Telecommunication Services	3	2	-0.6	1.0
Consumer Staples	5	6	-1.0	-2.9
Industrials	13	10	-2.1	7.6
Financials	19	14	-2.4	10.0
Other	0	0	-	-

Top Five Holdings

	Weighting
Apple Inc	2.8%
Amazon.com Inc	1.7
Microsoft Corp	1.7
JPMorgan Chase & Co	1.3
Exxon Mobil Corp	1.3

Number of Holdings: 2316

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

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

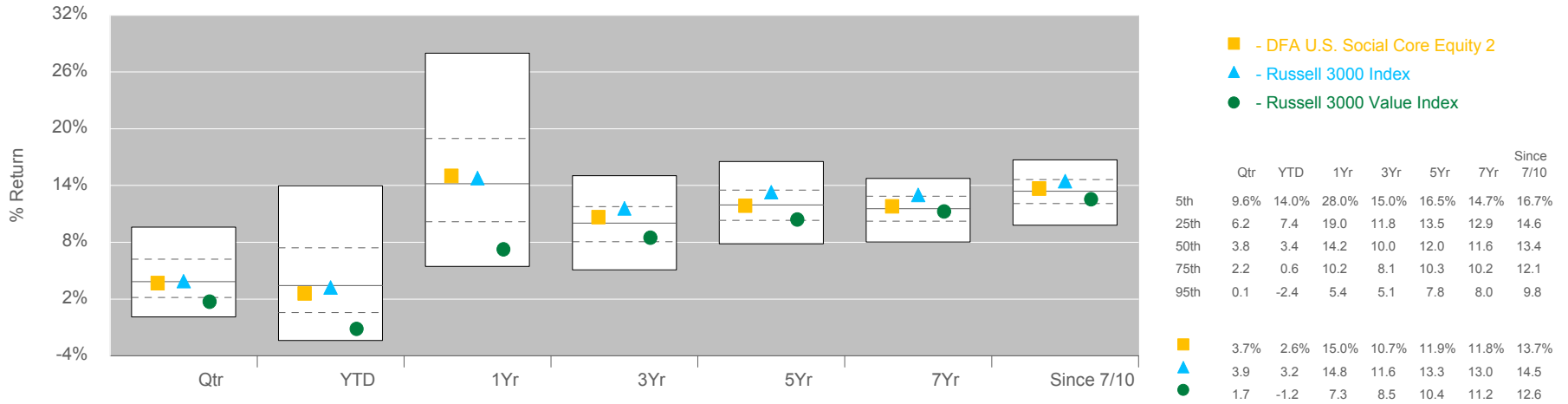
* Effective 9/1/16 Real Estate was moved out from the Financials sector and was promoted to a standalone sector by the Global Industry Classification Standard (GICS). Performance will start being displayed when a long enough track record is available from the index provider.

Diocese of Toledo - Catholic Foundation

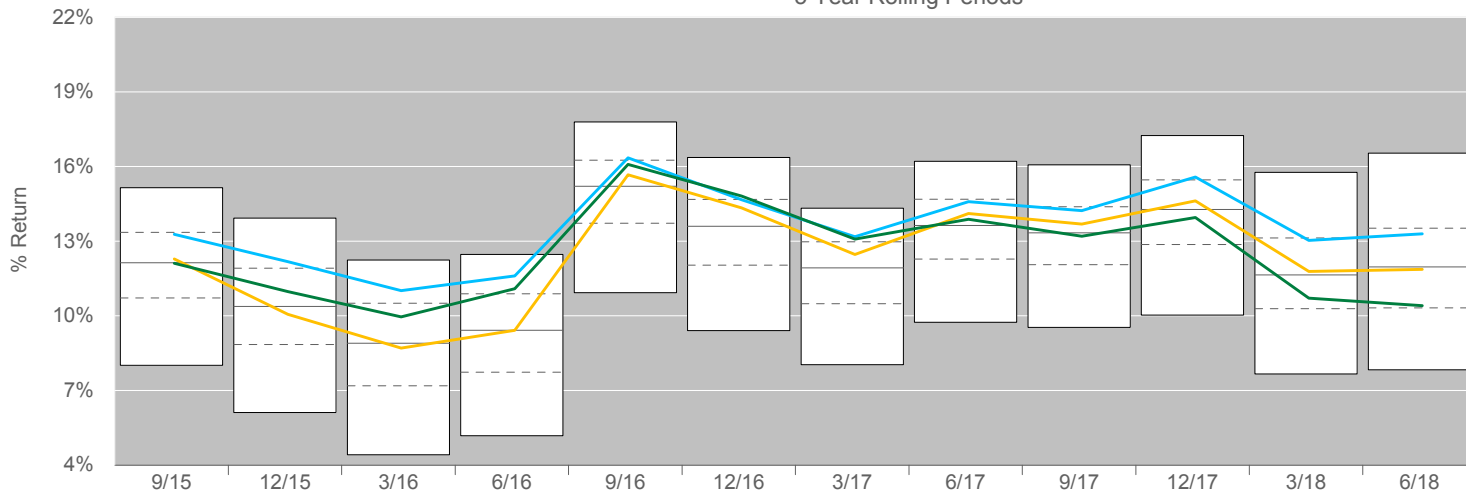
DFA U.S. Social Core Equity 2

Broad Equity Universe

For Report Periods Ending June 30, 2018



Report From September 30, 2010 to June 30, 2018
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA International Social Core Equity Fund	-1.8%	-2.7%	8.9%	7.1%	7.9%	7.5%	12/12
MSCI EAFE Index	-1.1	-2.7	6.8	4.9	6.4	6.6	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA International Social Core Equity Fund	0.96	1.7%	0.94	12.5%	2.9%	0.5
MSCI EAFE Index	1.00	0.0	1.00	12.4	0.0	--

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation
DFA International Social Core Equity Fund
Summary of Performance Relative to Investment Policy Statement Objectives
 Report For Periods Ending June 30, 2018

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 1.4%	Yes
Beta < 1.20	Beta = 0.96	Yes
Alpha > 0.0%	Alpha = 1.7%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes

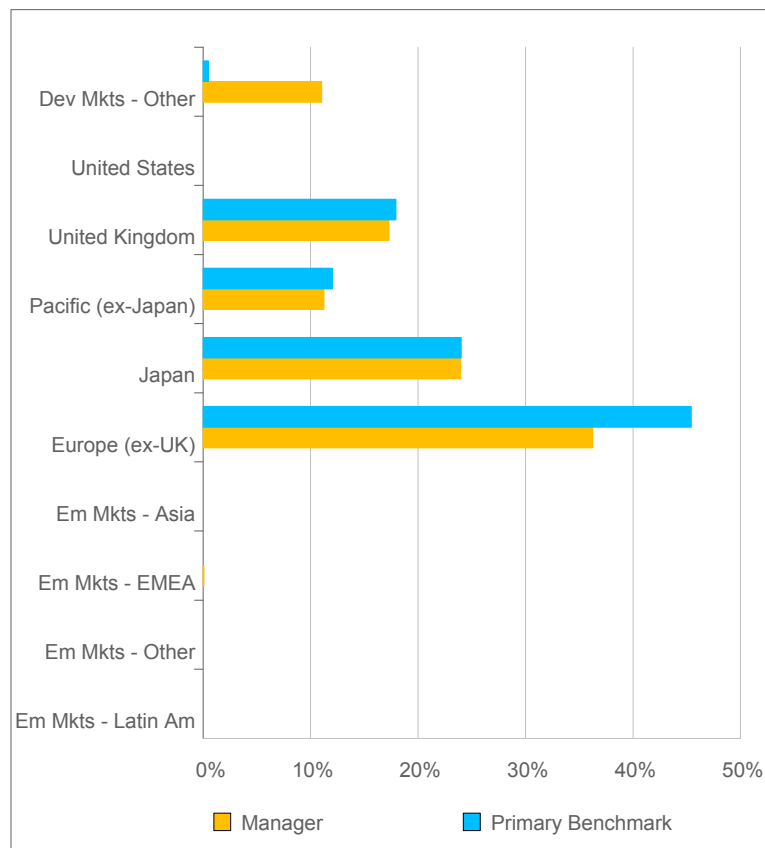
Diocese of Toledo - Catholic Foundation

DFA International Social Core Equity Fund

International Sector

Report For Periods Ending June 30, 2018

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Dev Mkts - Other	11%	1%	10.9%	-4.6%
United States	0	0	3.4	13.9
United Kingdom	17	18	3.0	10.0
Pacific (ex-Japan)	11	12	1.8	8.7
Japan	24	24	-2.2	10.5
Europe (ex-UK)	36	45	-2.9	3.5
Em Mkts - Asia	0	0	-6.3	7.9
Em Mkts - EMEA	0	0	-10.2	5.6
Em Mkts - Other	0	0	-15.1	1.7
Em Mkts - Latin Am	0	0	-17.8	-0.2

Top Five Countries	Weighting
Japan	24.0%
United Kingdom	17.3
Canada	10.3
France	7.8
Australia	6.7

Number of Holdings: 4691

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

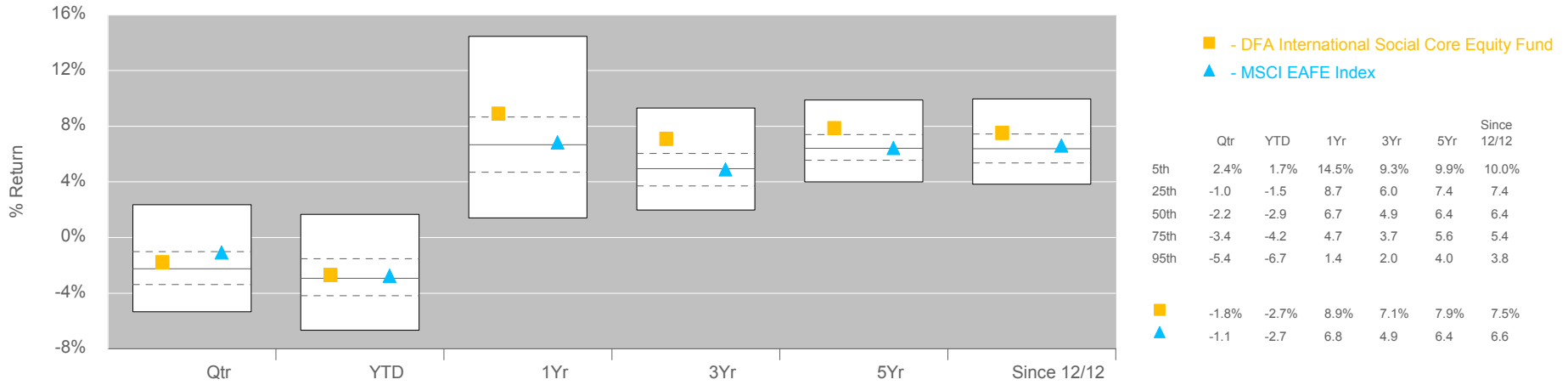
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

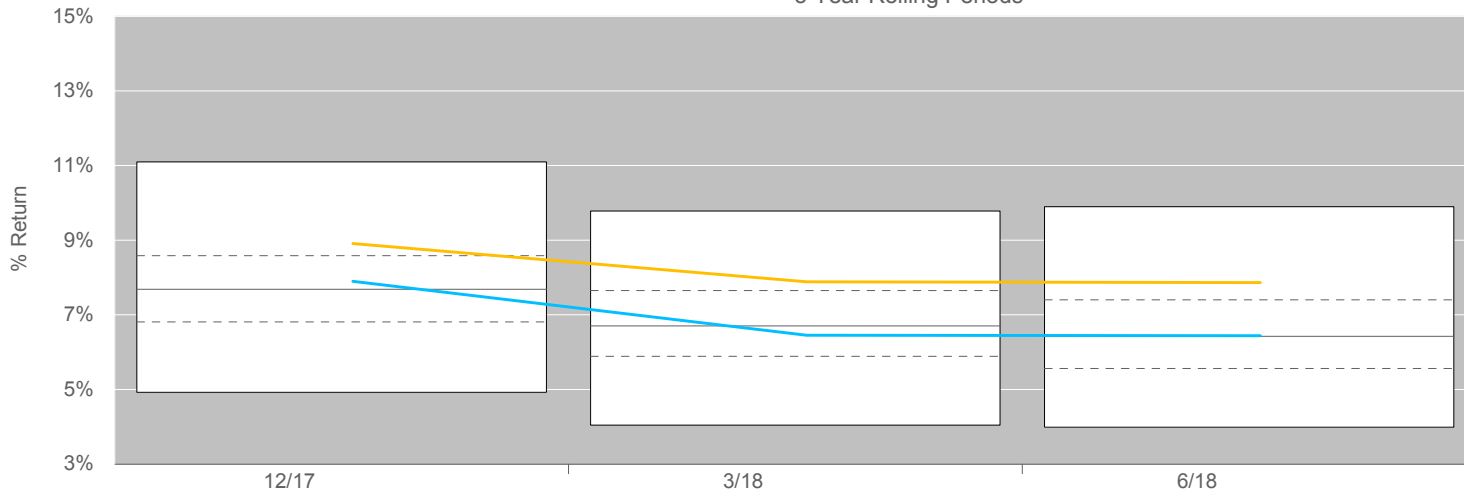
DFA International Social Core Equity Fund

International Equity Universe

For Report Periods Ending June 30, 2018



Report From December 31, 2012 to June 30, 2018
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	7Yr	Since Inception	Inception Date
DFA Emerging Markets Social Core	-9.6%	-8.0%	5.6%	6.0%	5.2%	1.3%	3.4%	<i>7/10</i>
MSCI Emerging Markets Index	-7.8	-6.7	8.2	5.6	5.0	1.4	3.4	
MSCI Emerging Markets Value Index	-8.9	-7.5	4.3	2.8	2.8	-0.7	1.4	

Risk Statistics (5 years)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Emerging Markets Social Core	0.97	0.3%	0.98	15.5%	2.3%	0.1
MSCI Emerging Markets Index	1.00	0.0	1.00	15.8	0.0	--
MSCI Emerging Markets Value Index	1.06	-2.5	0.97	16.6	3.8	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 Foundation

DFA Emerging Markets Social Core

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2018

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 0.2%	Yes
Beta < 1.20	Beta = 0.97	Yes
Alpha > 0.0%	Alpha = 0.3%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 33rd Percentile	Yes

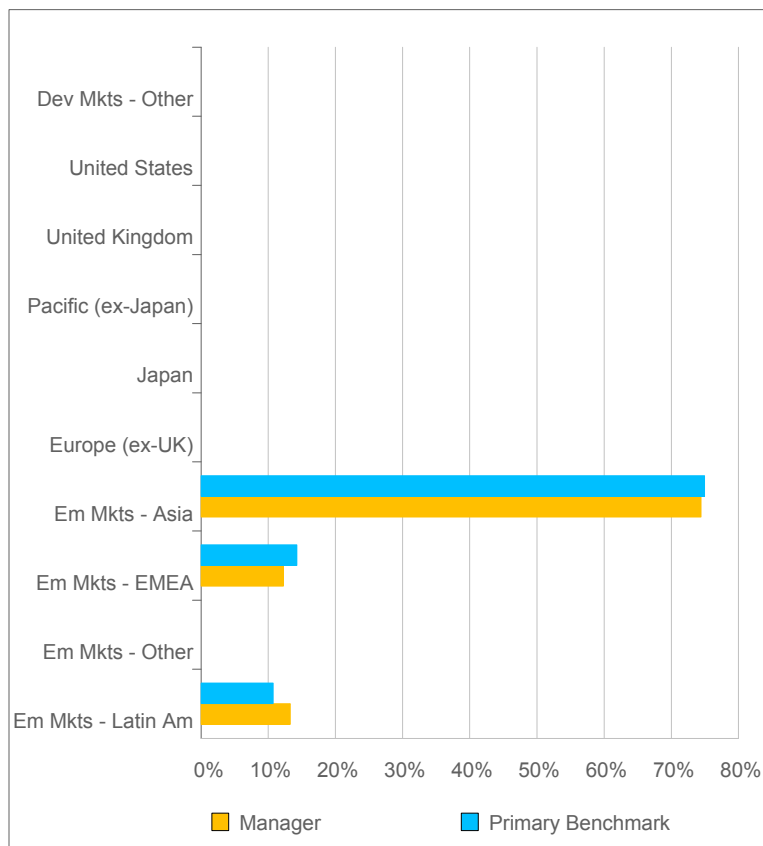
Diocese of Toledo - Catholic Foundation

DFA Emerging Markets Social Core

Emerging Markets Sector

Report For Periods Ending June 30, 2018

Region Allocation



Region	Region Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Dev Mkts - Other	0%	0%	10.9%	-4.6%
United States	0	0	3.4	13.9
United Kingdom	0	0	3.0	10.0
Pacific (ex-Japan)	0	0	1.8	8.7
Japan	0	0	-2.2	10.5
Europe (ex-UK)	0	0	-2.9	3.5
Em Mkts - Asia	74	75	-6.3	7.9
Em Mkts - EMEA	12	14	-10.2	5.6
Em Mkts - Other	0	0	-15.1	1.7
Em Mkts - Latin Am	13	11	-17.8	-0.2

Top Five Countries

	Weighting
Taiwan	17.9%
China	17.7
Korea	17.4
India	11.7
Brazil	7.2

Number of Holdings: 4235

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

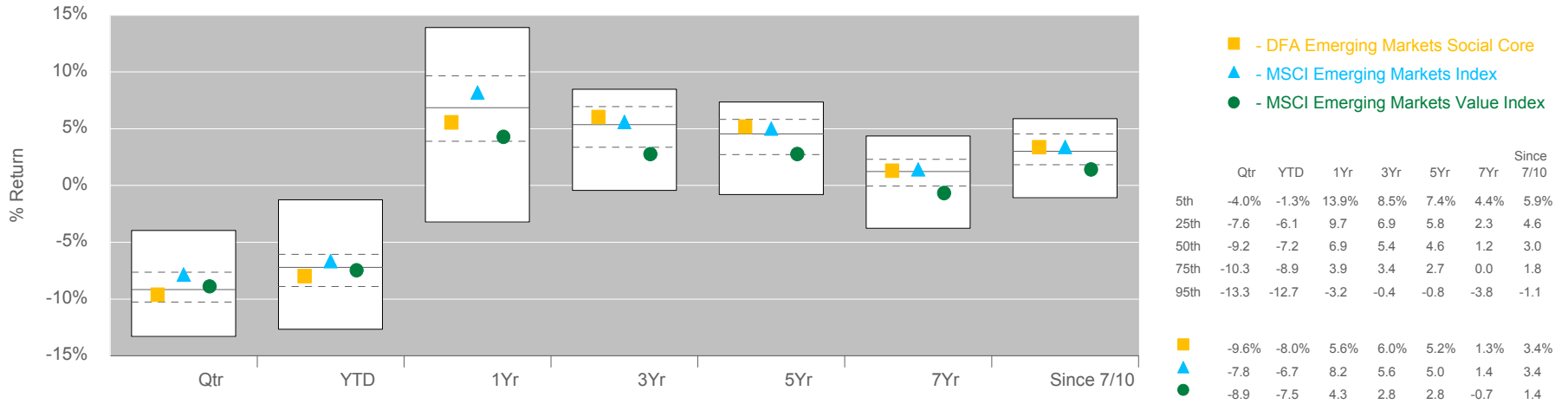
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Diocese of Toledo - Catholic Foundation

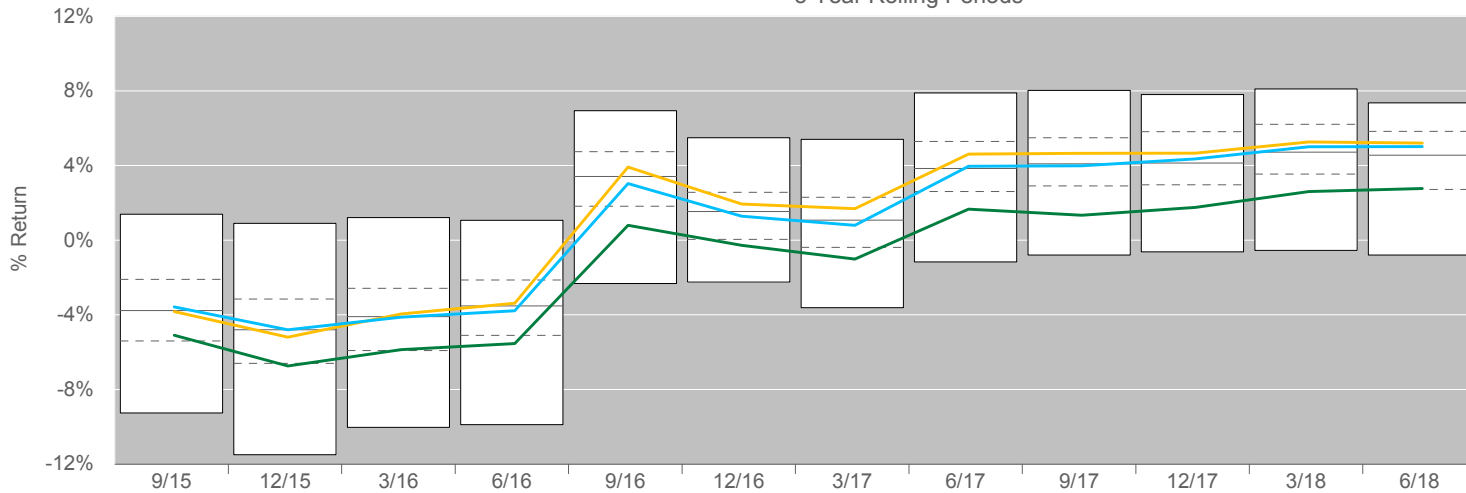
DFA Emerging Markets Social Core

Emerging Markets Universe

For Report Periods Ending June 30, 2018



Report From September 30, 2010 to June 30, 2018
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
Christian Brothers Intermediate Bond Fund	-0.2%	-1.3%	-0.1%	1.9%	1.1%	1/15
Bloomberg Barclays US Aggregate Index	-0.2	-1.6	-0.4	1.7	0.9	

Risk Statistics (Since 1/15)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
Christian Brothers Intermediate Bond Fund	0.93	0.2%	0.92	2.6%	0.7%	0.3
Bloomberg Barclays US Aggregate Index	1.00	0.0	1.00	2.7	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
Christian Brothers Intermediate Bond Fund	5.7 yrs	7.8 yrs	AA+	3.1%	209.8%
Bloomberg Barclays US Aggregate Index	6.0	8.4	AA	3.3	--

* Risk Statistics are based on monthly data.

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

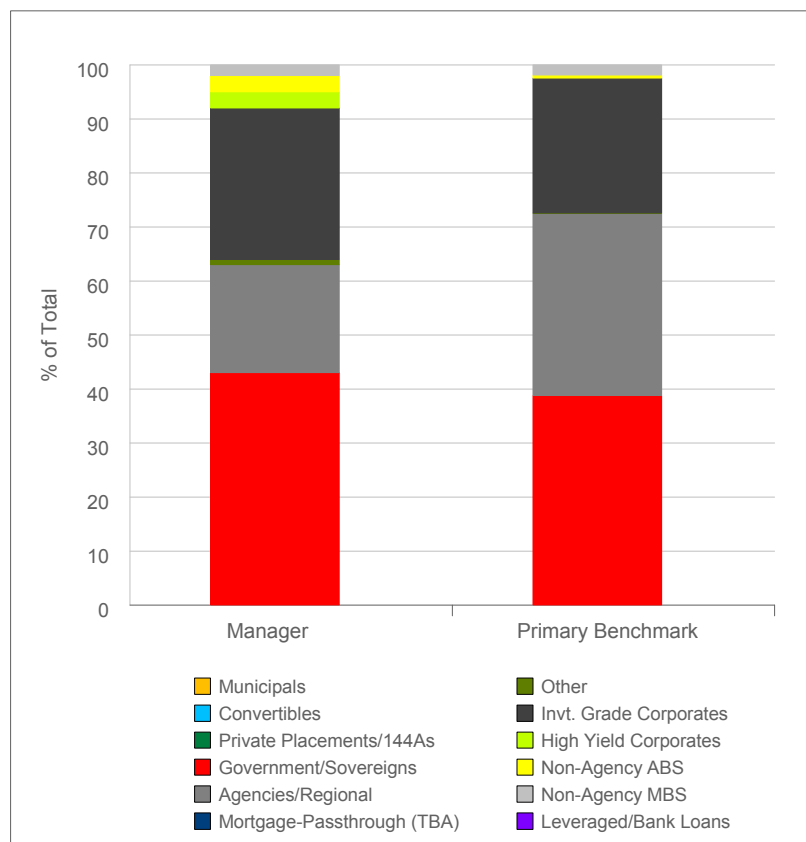
Diocese of Toledo - Catholic Foundation

Christian Brothers Intermediate Bond Fund

Fixed Income Sector

Report For Periods Ending June 30, 2018

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	-0.2%	-0.4%
Municipals	0	0	0.9	1.6
Convertibles	0	0	3.8	12.0
Private Placements/144As	0	0	-0.6	-0.4
Government/Sovereigns	43	39	0.1	-0.8
Agencies/Regional	20	34	-0.2	-0.1
Mortgage-Passthrough (TBA)	0	0	-2.4	0.3
Other	1	0	0.3	0.3
Inv. Grade Corporates	28	25	-1.0	-1.0
High Yield Corporates	3	0	1.0	2.6
Non-Agency ABS	3	1	0.4	0.4
Non-Agency MBS	2	2	-0.1	-0.5
Leveraged/Bank Loans	0	0	0.7	4.6

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

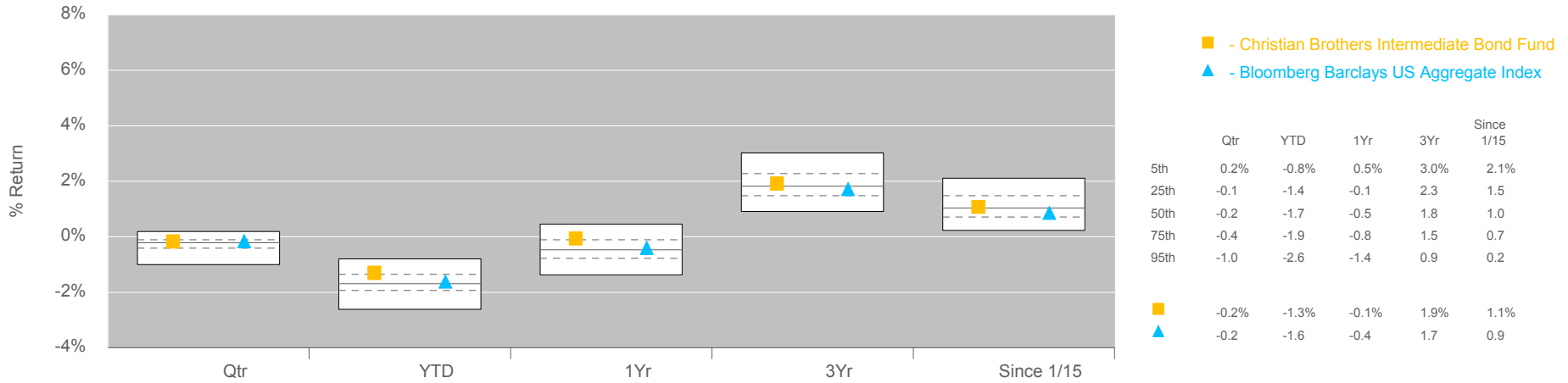
* Manager data represents the most current available at the time of report publication.

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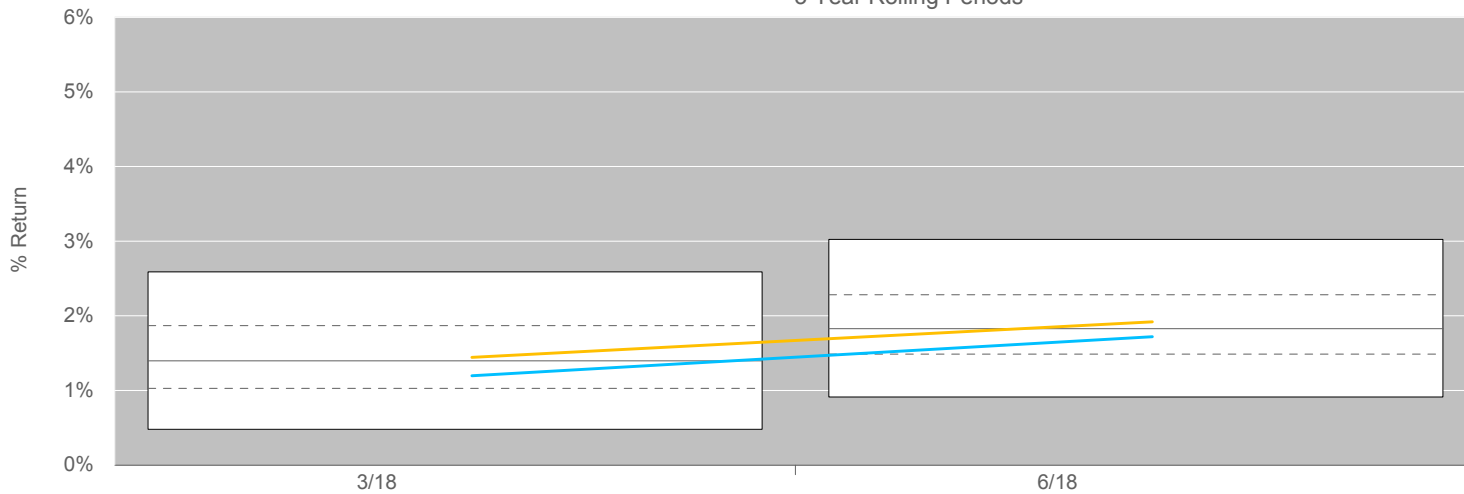
Christian Brothers Intermediate Bond Fund

Intermediate Fixed Income Universe

For Report Periods Ending June 30, 2018



Report From March 31, 2015 to June 30, 2018
3 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	Since Inception	Inception Date
DFA Short-Term Government Portfolio	0.1%	-0.4%	-0.6%	0.4%	0.6%	12/14
ICE BofAML 1-3Yr Govt/Corp Bond Index	0.3	0.1	0.3	0.7	0.8	

Risk Statistics (Since 12/14)	Beta	Alpha	R ²	Standard Deviation	Tracking Error	Information Ratio
DFA Short-Term Government Portfolio	1.90	-0.4%	0.91	1.4%	0.8%	-0.3
ICE BofAML 1-3Yr Govt/Corp Bond Index	1.00	0.0	1.00	0.7	0.0	--

Portfolio Statistics	Effective Duration	Wtd Avg Maturity	Wtd Avg Credit	Yield to Worst	FI Annl Turnover
DFA Short-Term Government Portfolio	2.8 yrs	2.9 yrs	AAA	--%	34.0%
ICE BofAML 1-3Yr Govt/Corp Bond Index	1.9	2.0	AA+	2.7	--

* Risk Statistics are based on monthly data.

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

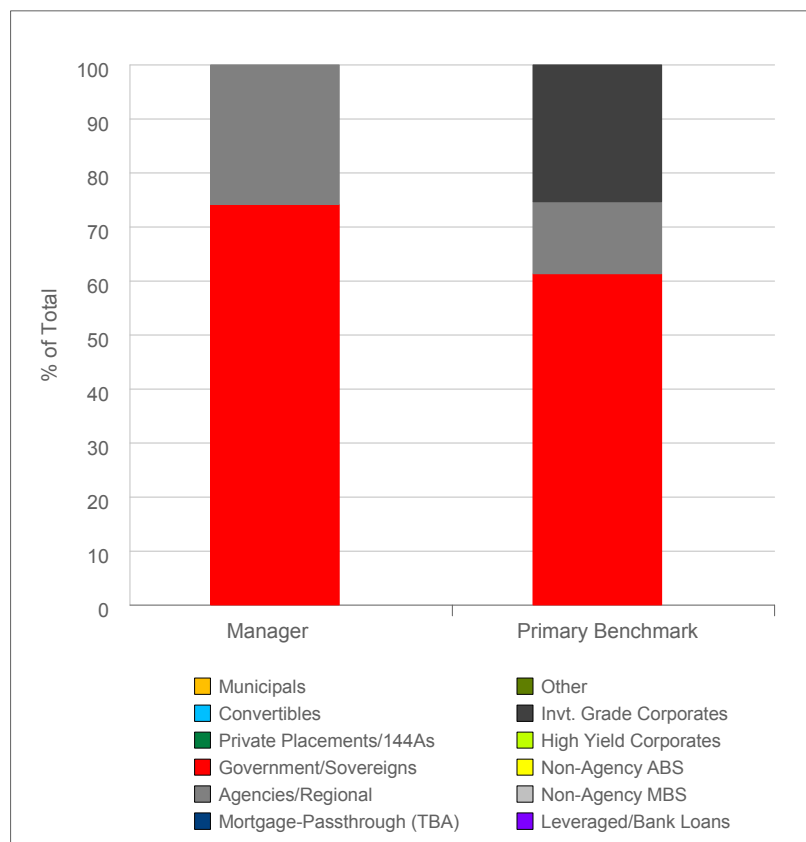
Diocese of Toledo - Catholic Foundation

DFA Short-Term Government Portfolio

Fixed Income Sector

Report For Periods Ending June 30, 2018

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Total Weighting	100%	100%	0.3%	0.3%
Municipals	0	0	0.6	0.7
Convertibles	0	0	0.0	0.0
Private Placements/144As	0	0	0.0	0.0
Government/Sovereigns	74	61	-0.1	0.0
Agencies/Regional	26	13	-0.1	0.5
Mortgage-Passthrough (TBA)	0	0	0.0	0.0
Other	0	0	0.0	0.0
Inv. Grade Corporates	0	25	-0.4	0.8
High Yield Corporates	0	0	0.0	0.0
Non-Agency ABS	0	0	0.0	0.0
Non-Agency MBS	0	0	0.0	0.0
Leveraged/Bank Loans	0	0	0.0	0.0

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

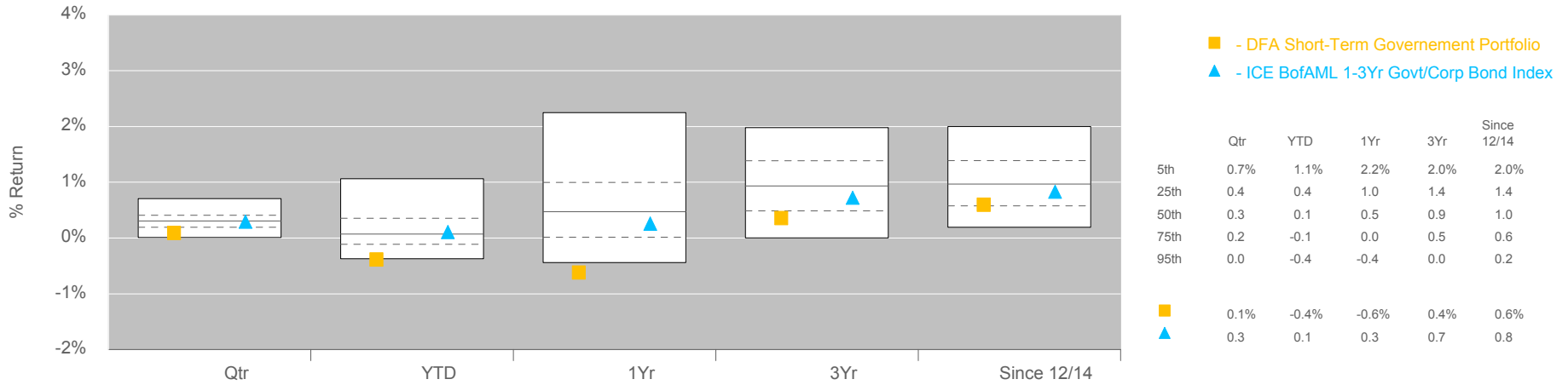
* Manager data represents the most current available at the time of report publication.

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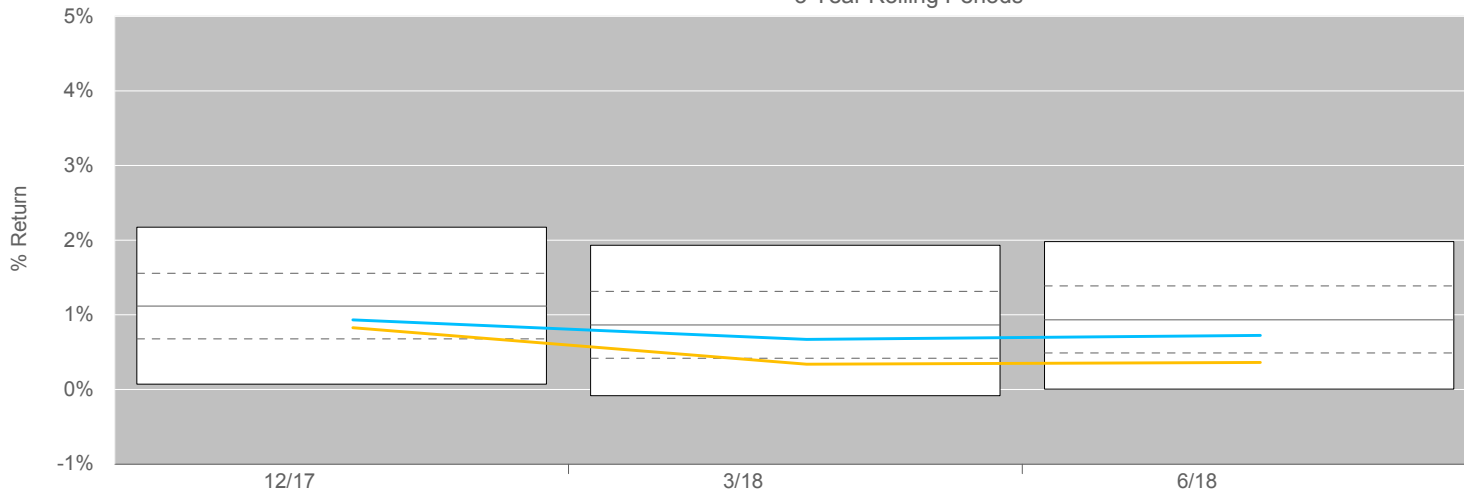
DFA Short-Term Government Portfolio

Short Term Fixed Income Universe

For Report Periods Ending June 30, 2018



Report From December 31, 2014 to June 30, 2018
3 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Summary of Performance and Statistics

Report For Periods Ending June 30, 2018

Performance Results	Qtr	YTD	1Yr	3Yr	5Yr	Since Inception	Inception Date
DFA Global Real Estate Securities Fund	5.4%	0.5%	5.8%	7.0%	7.4%	7.8%	9/12
S&P Developed BMI Property Index	4.4	-0.5	5.2	6.0	6.4	7.1	
FTSE EPRA/NAREIT Global Real Estate	3.5	0.0	7.2	6.9	6.8	7.2	

Risk Statistics (5 years)	Beta	Alpha	R²	Standard Deviation	Tracking Error	Information Ratio
DFA Global Real Estate Securities Fund	1.06	0.7%	0.93	12.8%	3.1%	0.3
S&P Developed BMI Property Index	1.00	0.0	1.00	11.5	0.0	--
FTSE EPRA/NAREIT Global Real Estate	1.02	0.3	0.98	11.9	3.7	0.2

* Risk Statistics are based on monthly data.

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

Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Summary of Performance Relative to Investment Policy Statement Objectives

Report For Periods Ending June 30, 2018

Performance Objectives	Result	Objective Achieved
Measurement Period: Moving 5 Year		
Return > Benchmark	Return over benchmark = 1.1%	Yes
Beta < 1.20	Beta = 1.06	Yes
Alpha > 0.0%	Alpha = 0.7%	Yes
Peer Group Rank > 50th Percentile	Ranks in Top 25th Percentile	Yes

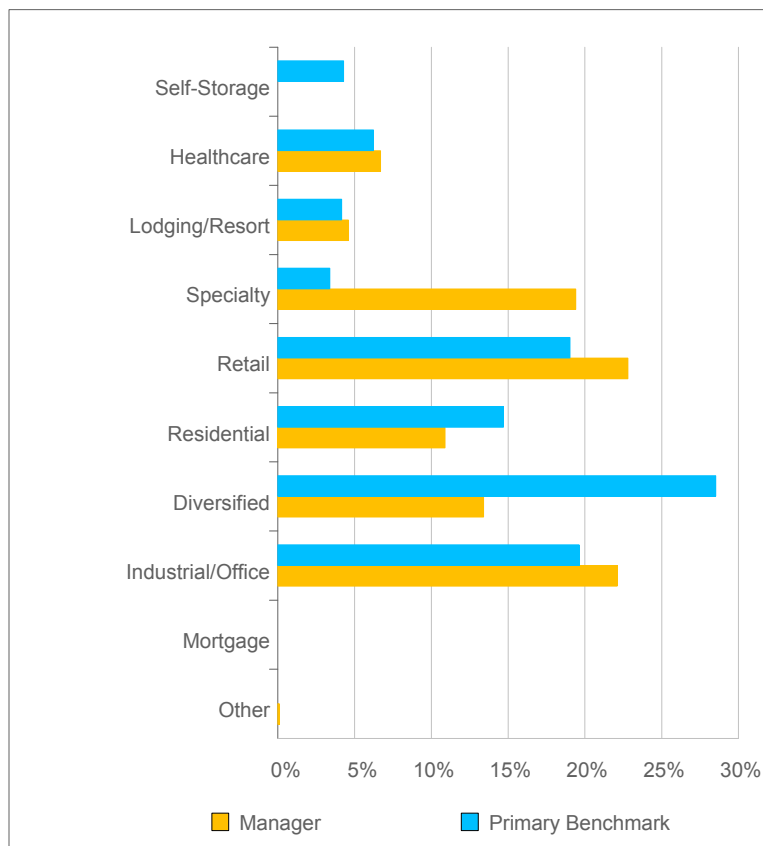
Diocese of Toledo - Catholic Foundation

DFA Global Real Estate Securities Fund

Real Estate Sector

Report For Periods Ending June 30, 2018

Sector Allocation



Sector	Sector Weightings		Market Total Returns	
	Manager	Primary Benchmark	3 Months	12 Months
Self-Storage	0%	4%	13.6%	19.7%
Healthcare	7	6	12.7	-8.2
Lodging/Resort	5	4	11.8	16.2
Specialty	19	3	11.1	1.0
Retail	23	19	5.4	4.0
Residential	11	15	3.5	7.7
Diversified	13	29	-0.2	5.5
Industrial/Office	22	20	-	-
Mortgage	0	0	-	-
Other	0	0	-	-

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

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

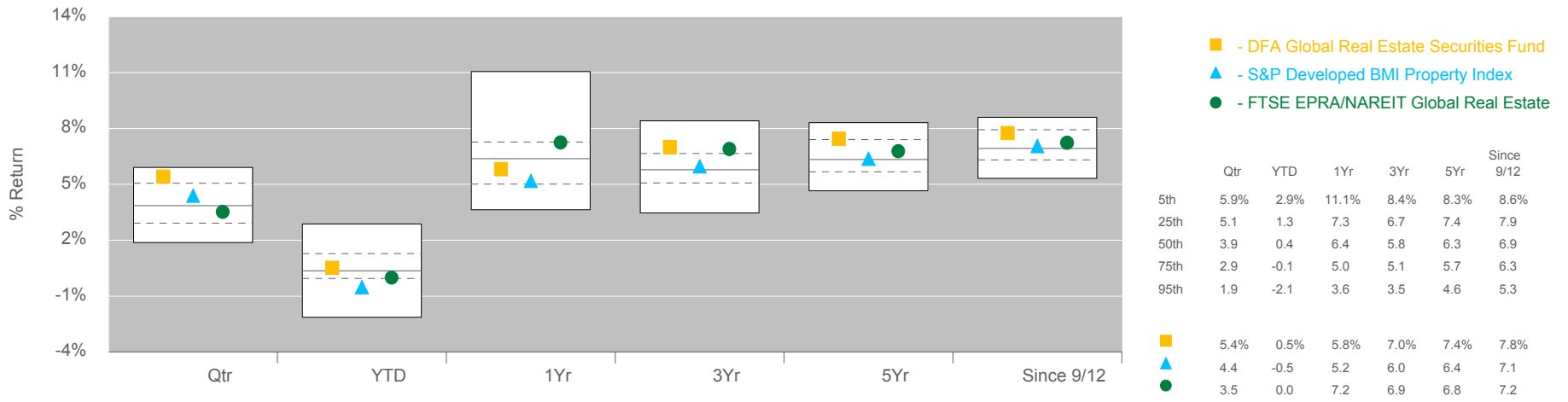
* Manager data represents the most current available at the time of report publication.

Diocese of Toledo - Catholic Foundation

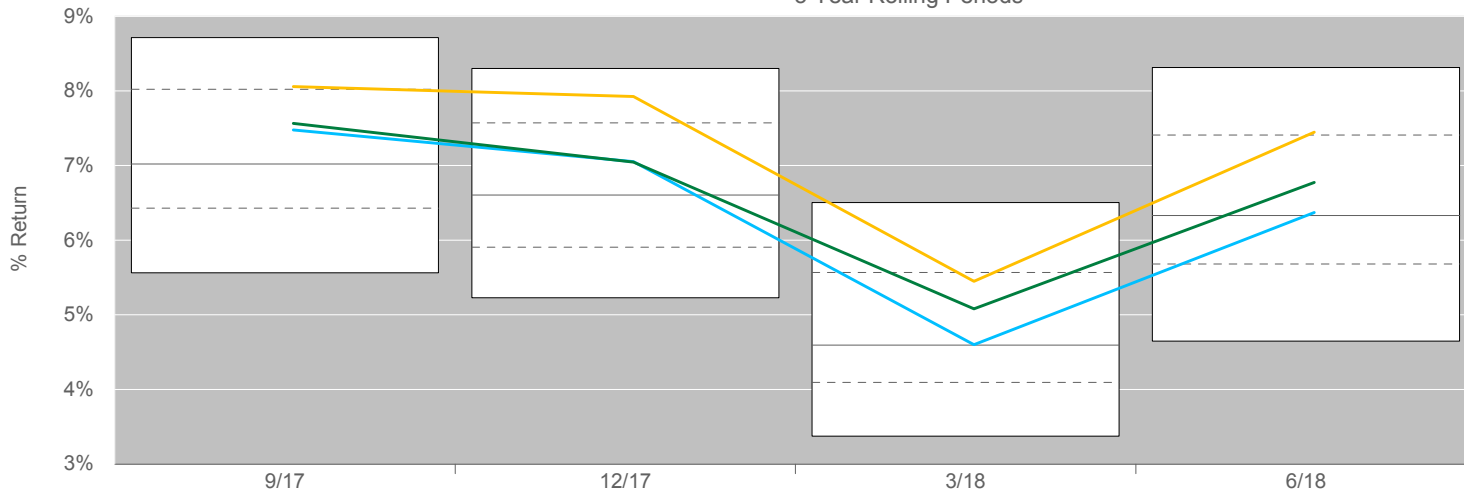
DFA Global Real Estate Securities Fund

Global Real Estate Universe

For Report Periods Ending June 30, 2018



Report From September 30, 2012 to June 30, 2018
5 Year Rolling Periods



Diocese of Toledo - Catholic Foundation

Breakdown of Fees

Report For Periods Ending June 30, 2018

	Annual Fee/ Expense Ratio	Market Value	Percent Allocation	Weighted Average Fee	Annualized Fee
World Asset Management	0.25%	\$9,801,824	18.7%	0.05%	\$24,505
DFA U.S. Social Core Equity 2	0.28%	\$14,722,572	28.1%	0.08%	\$41,223
DFA International Social Core Equity Fund	0.38%	\$4,547,126	8.7%	0.03%	\$17,279
DFA Emerging Markets Social Core	0.55%	\$2,115,071	4.0%	0.02%	\$11,633
Christian Brothers Intermediate Bond Fund	0.38%	\$4,827,297	9.2%	0.04%	\$18,344
DFA Short-Term Government Portfolio	0.19%	\$14,570,702	27.8%	0.05%	\$27,684
DFA Global Real Estate Securities Fund	0.24%	\$1,785,853	3.4%	0.01%	\$4,286
Total Investment Management Fees		\$52,370,445	100.0%	0.28%	\$144,954
FEG Management Fee				0.04%	\$20,948
Total Account Expenses				0.32%	\$165,902

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

* Annualized fee is an estimate based on market values as of June 30, 2018.

Index Summary Sheet for Periods Ending June 30, 2018

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Equity						
MSCI AC World Index	0.6%	-0.4%	10.7%	8.2%	9.4%	5.8%
MSCI World Index	1.8	0.4	11.1	8.5	9.9	6.3
S&P 500 Index	3.4	2.7	14.4	11.9	13.4	10.2
Russell 3000 Index	3.9	3.2	14.8	11.6	13.3	10.2
Russell 1000 Index	3.6	2.9	14.5	11.6	13.4	10.2
Russell 1000 Growth Index	5.8	7.3	22.5	15.0	16.4	11.8
Russell 1000 Value Index	1.2	-1.7	6.8	8.3	10.3	8.5
Russell Midcap Index	2.8	2.3	12.3	9.6	12.2	10.2
Russell Midcap Growth Index	3.2	5.4	18.5	10.7	13.4	10.5
Russell Midcap Value Index	2.4	-0.2	7.6	8.8	11.3	10.1
Russell 2000 Index	7.8	7.7	17.6	11.0	12.5	10.6
Russell 2000 Growth Index	7.2	9.7	21.9	10.6	13.6	11.2
Russell 2000 Value Index	8.3	5.4	13.1	11.2	11.2	9.9
Russell Microcap Index	10.0	10.7	20.2	10.5	12.8	10.6
MSCI AC World Index ex-U.S.	-2.5	-3.8	7.3	5.1	6.0	2.5
MSCI EAFE Index	-1.1	-2.7	6.8	4.9	6.4	2.8
MSCI EAFE Growth Index	0.3	-0.9	9.4	6.4	7.4	3.5
MSCI EAFE Value Index	-2.5	-4.6	4.3	3.3	5.4	2.2
MSCI Small Cap EAFE Index	-1.3	-1.3	12.4	10.1	11.3	6.8
MSCI Emerging Markets Index	-7.8	-6.7	8.2	5.6	5.0	2.3
MSCI Emerging Markets Small Cap Index	-8.4	-8.5	5.6	2.5	4.3	4.4
MSCI Frontier Markets Index	-15.1	-10.9	1.7	2.1	4.5	-2.5
HFRI Equity Hedge Index	0.8	1.2	8.2	4.8	5.8	3.7
HFRI Emerging Markets	-4.7	-3.7	5.0	4.3	4.3	2.0
HFRI FOF: Strategic Index	1.3	1.7	7.1	2.7	4.3	1.7
Thomson One All Private Capital Index	0.0	0.0	8.6	8.7	11.3	7.8
Thomson One Buyout Index	0.0	2.7	13.8	14.0	15.1	10.7
Thomson One Fund of Funds Index	0.0	3.2	11.6	8.6	11.5	7.6
Thomson One Venture Capital Index	0.0	5.2	12.2	6.9	15.0	9.9
Global Fixed Income						
Bloomberg Barclays US Aggregate Index	-0.2	-1.6	-0.4	1.7	2.3	3.7
Bloomberg Barclays U.S. TIPS Index	0.8	0.0	2.1	1.9	1.7	3.0
Bloomberg Barclays Government Bond Index	0.1	-1.1	-0.6	1.0	1.5	2.9
Bloomberg Barclays Municipals Index	0.9	-0.2	1.6	2.9	3.5	4.4
Bloomberg Barclays Asset Backed Index	0.4	0.0	0.4	1.3	1.4	3.2

Index Summary Sheet for Periods Ending June 30, 2018

	Qtr	YTD	1 Yr	Annualized		
				3 Yr	5 Yr	10 Yr
Global Fixed Income (continued)						
Bloomberg Barclays US MBS Index	0.2%	-1.0%	0.1%	1.5%	2.3%	3.5%
Bloomberg Barclays IG CMBS Index	0.0	-1.2	0.0	2.0	2.5	4.9
Bloomberg Barclays U.S. Credit Index	-0.9	-3.0	-0.6	2.9	3.4	5.2
Bloomberg Barclays US Corporate HY Index	1.0	0.2	2.6	5.5	5.5	8.2
Bloomberg Barclays Inter. US G/C Index	0.0	-1.0	-0.6	1.2	1.6	3.1
ICE BofAML 1-3 Yr. Govt. Bond Index	0.2	0.1	0.1	0.4	0.6	1.2
U.S. 91-Day Treasury Bills	0.5	0.8	1.4	0.7	0.4	0.3
CS Leveraged Loan Index	0.8	2.4	4.7	4.3	4.2	5.0
JPMorgan Non-U.S. GBI Hedged Index	0.3	0.7	2.5	3.6	4.2	4.5
JPMorgan Non-U.S. GBI Index	-5.0	-0.8	3.3	3.8	1.1	2.0
JPMorgan EMBI Plus Index	-4.1	-6.1	-4.3	4.0	4.0	6.2
JPMorgan EMBI Global Index	-3.5	-5.2	-2.4	4.3	4.4	6.5
HFRI RV: Fixed Income - Corporate Index	-0.2	0.6	4.4	4.9	4.4	4.9
HFRI ED: Distressed/Restructuring Index	2.4	2.7	5.8	4.7	4.0	4.5
Thomson One Distressed Index	0.0	0.7	6.5	7.8	8.7	8.6
Real Assets						
FTSE NAREIT All Equity Index	8.5	1.3	4.9	9.1	8.9	8.3
S&P Developed BMI Property Index	4.4	-0.5	5.2	6.0	6.4	5.3
S&P Developed ex-U.S. Property Index	-0.2	-1.4	8.7	6.2	6.7	5.1
NCREIF Property Index	0.0	1.7	5.3	7.6	9.4	6.0
Bloomberg Commodity Index	0.4	0.0	7.3	-4.5	-6.4	-9.0
Alerian MLP Index	11.8	-0.6	-4.6	-5.9	-4.1	6.5
NCREIF Timberland Index	0.0	0.9	3.1	3.3	5.9	4.0
Thomson One Private Real Estate Index	0.0	2.2	8.6	7.8	10.8	2.7
Diversifying Strategies						
HFRI Fund of Funds Index	0.9	1.1	5.6	2.1	3.6	1.4
HFRI Fund Weighted Composite Index	0.9	0.8	5.7	3.6	4.4	3.4
HFRI FOF: Conservative Index	1.0	1.5	4.0	1.9	3.0	1.2
HFRI Event Driven	2.3	2.4	5.9	4.7	4.8	4.7
HFRI Relative Value Total Index	1.2	1.6	4.0	3.8	4.4	5.1
HFRI Macro Index	-0.2	-1.8	1.1	0.2	1.2	1.1
Other						
Consumer Price Index - U.S.	0.5	1.1	2.7	1.9	1.5	1.5
U.S. Dollar Index	5.4	3.4	-0.6	-0.2	2.7	2.8

* 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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Performance results are calculated using information provided by the custodian and/ or independent pricing sources. It is the responsibility of the trustee, custodian and /or manager to ensure the accuracy of market value and transactional data. Performance analysis is calculated using monthly and/or quarterly market values. Performance analysis and asset valuations may or may not include accrued interest and dividend income and are net of management fees. FEG/Consulting fees may or may not be deducted, based on client preference.

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