



Quarterly Review

Prepared on: 11/1/2017 | Fund data as of 9/30/2017 | Holdings as of 09/30/2017

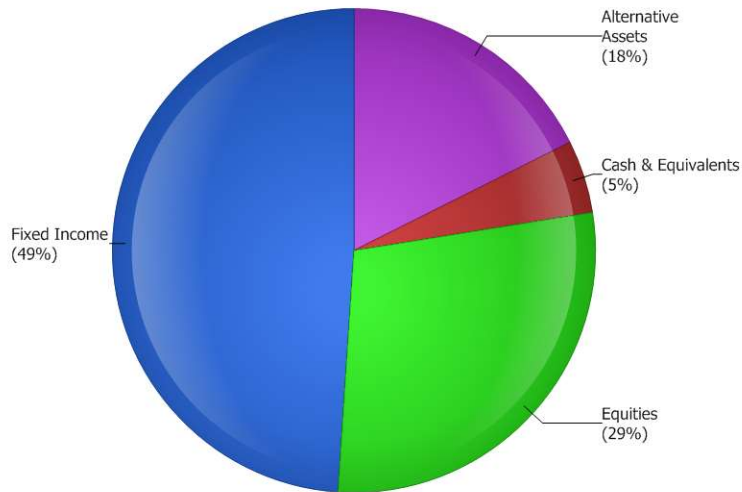
Prepared For:

**Region 10 ESC FICA Diversified
Portfolio**

Prepared By:

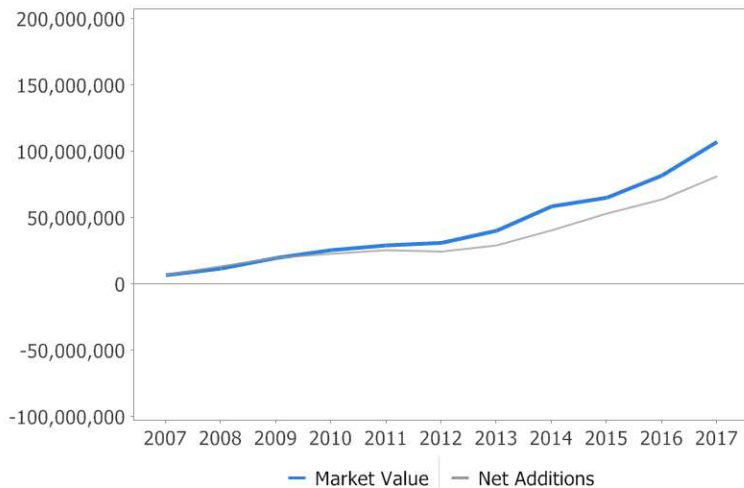
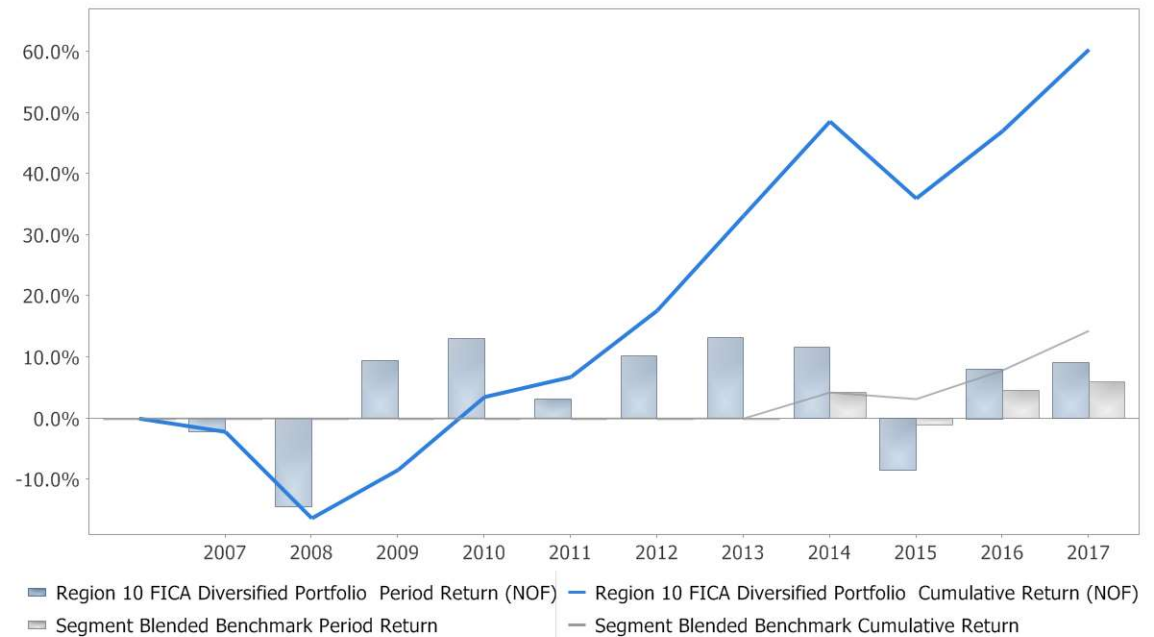
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Portfolio Overview

Allocation by Asset Class

Portfolio Value Summary

	Quarter to Date	Year to Date	Last 3 Years	Last 5 Years	Since 7/01/07
Beginning Market Value	95,906,547	82,110,440	59,272,482	31,152,190	0
Net Additions	8,741,669	17,429,743	41,493,361	56,416,626	81,558,525
Gain/Loss	2,812,018	7,920,052	6,694,392	18,805,873	24,816,163
Ending Market Value	07,460,234	07,460,234	07,460,234	07,460,234	07,460,234
Return	2.8 %	9.1 %	1.9 % ¹	6.8 % ¹	4.7 % ¹
Segment Blended Benchmark	1.8 %	6.0 %	3.7 %	2.7 %	1.3 %

¹ Annualized Return

Net Additions and Market Value Since Inception

Portfolio Performance Since Inception


Investment Performance

Investors should consider the investment objectives, risks, and charges and expenses of a fund carefully before investing. Prospectuses and, if available, the summary prospectuses, containing this and other information about the fund are available by contacting your financial consultant. Please read the prospectus and summary prospectus carefully before investing to make sure that the fund is appropriate for your goals and risk tolerance. The performance quoted reflects the reinvestment of dividends and capital gains and is net of expenses. It does not reflect the maximum sales charges, which are generally waived for investments within qualified plans. Such charges, if applied, would reduce the performance quoted. **The performance information shown represents past performance and is not a guarantee of future results.** The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance information shown. For performance data current to the most recent month-end, please reference the Investment Company Contact Information section.

Peer Group / Investment Name	Type	Total Return % (% rank in peer group)					
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year
Large-Cap Equity							
Large Growth							
iShares Russell 1000 Growth ETF (IWF)	ETF	5.86 (37)	20.54 (48)	21.72 (30)	12.50 (21)	15.04 (25)	8.89 (19)
# of Peers		1,489	1,477	1,467	1,406	1,381	1,165
Median Mutual Fund/ETF		5.43	20.31	19.90	10.76	13.98	7.72
Russell 1000 Growth TR USD		5.89	20.71	21.94	12.69	15.25	9.08
Large Value							
iShares Russell 1000 Value ETF (IWD)	ETF	3.07 (75)	7.77 (78)	14.90 (68)	8.34 (43)	12.98 (31)	5.75 (52)
# of Peers		1,364	1,344	1,328	1,235	1,145	976
Median Mutual Fund/ETF		3.81	9.47	16.66	8.03	12.34	5.84
Russell 1000 Value TR USD		3.11	7.91	15.12	8.53	13.20	5.91
Mid-Cap Equity							
Mid-Cap Growth							
iShares Russell Mid-Cap Growth ETF (IWP)	ETF	5.23 (30)	17.08 (52)	17.56 (57)	9.75 (42)	13.96 (25)	7.99 (29)
# of Peers		643	640	635	616	583	536
Median Mutual Fund/ETF		4.49	17.21	18.22	9.41	12.53	7.13
Russell Mid Cap Growth TR USD		5.28	17.28	17.81	9.96	14.17	8.20
Mid-Cap Value							
iShares Russell Mid-Cap Value ETF (IWS)	ETF	2.09 (75)	7.25 (50)	13.10 (69)	8.96 (38)	14.07 (27)	7.66 (32)
# of Peers		438	431	429	405	375	320
Median Mutual Fund/ETF		2.92	7.25	14.68	8.24	13.10	6.92
Russell Mid Cap Value TR USD		2.14	7.43	13.36	9.19	14.33	7.85
Small-Cap Equity							
Small Growth							
iShares Russell 2000 Growth ETF (IWO)	ETF	6.24 (33)	16.88 (44)	21.10 (36)	12.34 (32)	14.43 (24)	8.56 (26)
# of Peers		722	718	717	690	653	570
Median Mutual Fund/ETF		5.50	15.78	19.86	11.13	12.99	7.75
Russell 2000 Growth TR USD		6.21	16.81	20.98	12.17	14.28	8.47
Small Value							
iShares Russell 2000 Value ETF (IWN)	ETF	5.07 (40)	5.62 (47)	20.51 (24)	12.03 (20)	13.15 (49)	7.06 (61)
# of Peers		412	407	403	368	357	296
Median Mutual Fund/ETF		4.69	5.35	18.61	10.08	13.07	7.47
Russell 2000 Value TR USD		5.10	5.67	20.54	12.11	13.26	7.14
Developed International Equity							
Foreign Large Blend							
DFA Large Cap International I (DFALX)	MF	5.65 (46)	20.42 (55)	19.45 (33)	4.93 (54)	8.08 (43)	1.60 (35)
# of Peers		807	790	769	671	633	477
Median Mutual Fund/ETF		5.54	20.62	18.47	5.07	7.88	1.08
MSCI ACWI Ex USA NR USD		6.16	21.12	19.60	4.70	6.97	1.27

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Investment Performance (Cont.)

Peer Group / Investment Name	Type	Total Return % (% rank in peer group)					
		3-Month	YTD	1-Year	3-Year	5-Year	10-Year
Emerging Market Equity							
Diversified Emerging Mkts							
DFA Emerging Markets Core Equity I (DFCEX)	MF	6.54 (69)	26.78 (57)	20.32 (57)	4.95 (44)	4.63 (43)	2.49 (23)
# of Peers		874	870	844	718	567	288
Median Mutual Fund/ETF		7.84	27.73	21.13	4.69	4.24	1.36
MSCI EM NR USD		7.89	27.78	22.45	4.90	3.98	1.31
Long-Term Fixed Income							
Corporate Bond							
1845 Oil Field Services 1MM	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
1845 Oil Field Services 2MM	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
Blue Sage	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
Corporate Bonds	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
Insignia Opportunity	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
TCG Growth & Income	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
BBgBarc US Credit A+ Long TR USD		1.92	7.95	1.45	6.23	4.61	7.26
Short-Term Fixed Income							
Bank Loan							
CASH	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
S&P/LSTA Leveraged Loan TR		1.03	2.97	5.30	3.87	4.09	4.72

Models - Summary

Model summary statistics are reported below. The performance quoted reflects the reinvestment of dividends and capital gains and is net of expenses. It does not reflect the maximum sales charges, which are generally waived for investments within qualified plans. Such charges, if applied, would reduce the performance quoted. **The performance information shown represents past performance and is not a guarantee of future results. The investment return and principal value of an investment will fluctuate so that the shares, when redeemed, may be worth more or less than their original cost.**

Historical model performance is calculated using the historical investments and allocations specified along with the rebalancing method that was selected. If included, the hypothetical performance is for illustrative purposes only and may not reflect the actual performance or volatility that would have been experienced. It utilizes the current model allocations and does not take into account any historical investment or allocation changes. 1yr Model turnover is approximated using the following formula: the lesser of investments added during the last year and investments removed during the last year is divided by the average number of investments held over that period. Please view the Appendix for additional disclosures.

Model Name	Weighted Expense Ratio	Turnover 1-Year	Standard Deviation			YTD	Annualized Total Return				Return since inception
			3-Year	5-Year	1-Year		3-Year	5-Year	10-Year		

of Investments in model:

Index Family Disclosure

MSCI

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