



Quarterly Review

Prepared on: 2/21/2018 | Investment data as of 12/31/2017

Prepared For:

Region 10 ESC 401(a) Matching Pla

Prepared By:

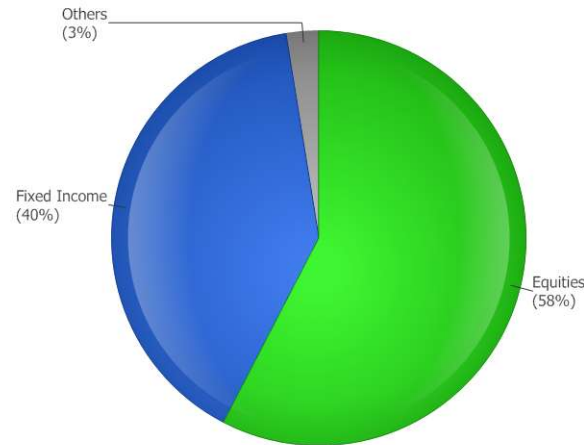
TCG Advisors
900 S. Capital of Texas Hwy
Ste. 350
Austin, TX 78746

Date Range: 6/1/2007 - 12/31/2017

Portfolio Snapshot

Portfolio Allocation by Class

	12/31/2017 Market Value	Allocation
Region 10 401(a) Matching...	40,384,530	100.0 %
Alternative Assets	412,432	1.0 %
Cash & Equivalents	616,571	1.5 %
Equities	23,265,884	57.6 %
Fixed Income	16,089,643	39.8 %



Current Investment Style

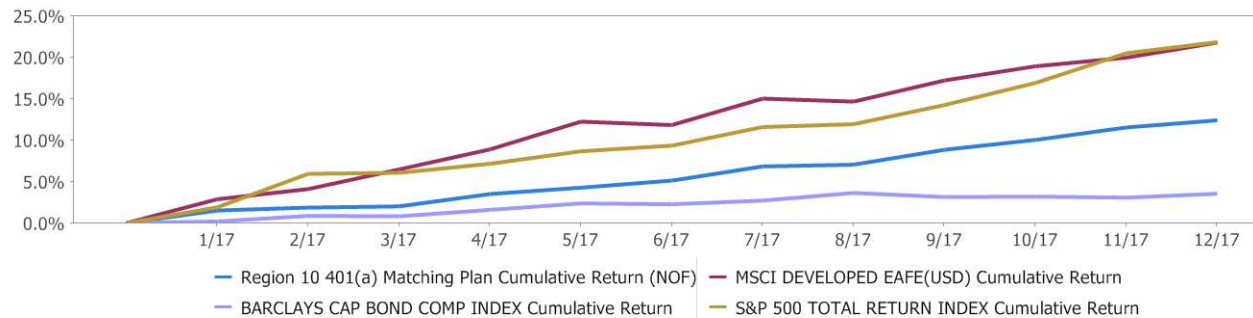
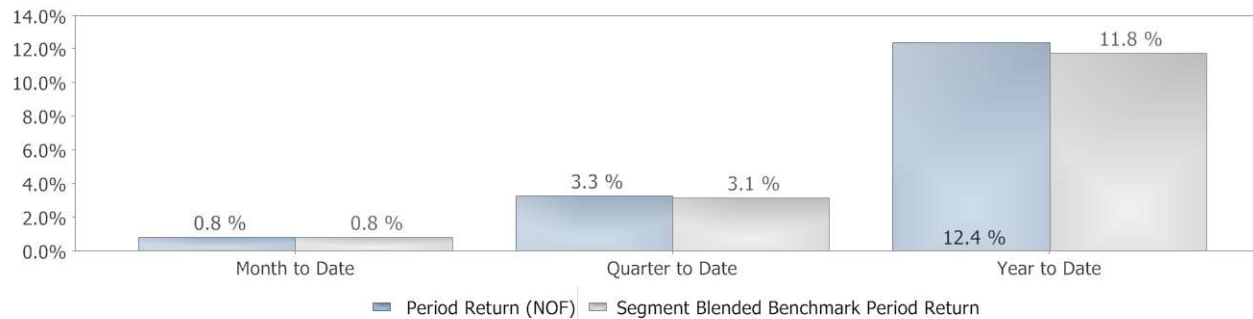
	12/31/2017 Market Value	Allocation
Region 10 401(a) Matchi...	40,384,530	100.0 %
No Style Defined	707,267	1.8 %
Conservative	39,677,263	98.2 %

MPT Summary

MPT statistics are based on a trailing 60 month period.

<u>Std. Deviation</u>	<u>Sharpe Ratio</u>	<u>Sortino</u>
6.77 %	1.01	0.16
<u>Beta</u>	<u>Alpha</u>	<u>Treynor</u>
0.00	6.86	0.00

Portfolio Performance



Portfolio Performance

	Month to Date	Quarter to Date	Year to Date
Region 10 401(a) Matching Plan			
Return	0.8 %	3.3 %	12.4 %
Segment Blended Benchmark	0.8 %	3.1 %	11.8 %
S&P 500 TOTAL RETURN INDEX	1.1 %	6.6 %	21.8 %
BARCLAYS CAP BOND COMP INDEX	0.5 %	0.4 %	3.5 %

Top 10 Holdings

	12/31/2017 Market Value
Region 10 401(a) Matching Plan	40,384,530
Top 10 Holdings	
1. DFA U.S. LARGE CAP VALUE	4,239,339 (10.5%)
2. DFA US LARGE CO INSTL INDEX PORTFOLIO	4,101,971 (10.2%)
3. VANGUARD INDEX FDS MID-CAP VALUE INDEX VIPER	2,754,663 (6.8%)
4. VANGUARD MID CAP GROWTH ETF	2,702,300 (6.7%)
5. DFA LARGE CAP INTL PORT	2,443,088 (6.0%)
6. MORGAN STANLEY FIN LLC 9% 11/29/2036	2,084,215 (5.2%)
7. DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	2,068,809 (5.1%)
8. DFA U.S. SMALL CAP PORTFOLIO	1,807,638 (4.5%)
9. DFA U.S. SMALL CAP VALUE PORTFOLIO	1,739,685 (4.3%)
10. DFA INTL SMALL CAP VALUE	1,408,391 (3.5%)

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 Blend							
DFA US Large Company I (DFUSX)	MF	6.61 (39)	21.73 (31)	21.73 (31)	11.36 (14)	15.72 (15)	8.49 (19)
# of Peers		1,504	1,438	1,438	1,334	1,245	1,091
Median Mutual Fund/ETF		6.47	20.98	20.98	10.08	14.70	7.74
Russell 1000 TR USD		6.58	21.68	21.68	11.22	15.70	8.59
Large Value							
DFA US Large Cap Value I (DFLVX)	MF	7.47 (11)	18.97 (18)	18.97 (18)	10.93 (7)	16.09 (3)	8.73 (7)
# of Peers		1,354	1,323	1,323	1,224	1,145	987
Median Mutual Fund/ETF		5.78	16.15	16.15	8.68	13.35	6.94
Russell 1000 Value TR USD		5.32	13.66	13.66	8.65	14.03	7.10
Mid-Cap Equity							
Mid-Cap Growth							
Vanguard Mid-Cap Growth ETF (VOT)	ETF	5.04 (75)	21.83 (73)	21.83 (73)	8.79 (64)	14.08 (43)	7.74 (53)
# of Peers		638	635	635	614	587	530
Median Mutual Fund/ETF		5.80	24.52	24.52	9.67	13.71	7.86
Russell Mid Cap Growth TR USD		6.80	25.26	25.26	10.29	15.30	9.10
Mid-Cap Value							
Vanguard Mid-Cap Value ETF (VOE)	ETF	6.15 (20)	17.05 (11)	17.05 (11)	9.83 (22)	15.76 (5)	9.86 (13)
# of Peers		433	423	423	408	367	315
Median Mutual Fund/ETF		5.11	12.71	12.71	8.45	13.66	8.02
Russell Mid Cap Value TR USD		5.50	13.34	13.34	9.00	14.67	9.09
Small-Cap Equity							
Small Blend							
DFA US Small Cap I (DFSTX)	MF	3.80 (39)	11.52 (62)	11.52 (62)	10.04 (31)	14.63 (21)	9.97 (13)
# of Peers		846	833	833	756	684	583
Median Mutual Fund/ETF		3.45	12.73	12.73	9.11	13.40	8.17
Russell 2000 TR USD		3.34	14.64	14.64	9.95	14.12	8.71
Small Value							
DFA US Small Cap Value I (DFSVX)	MF	3.13 (59)	7.21 (69)	7.21 (69)	8.23 (62)	13.31 (45)	8.80 (41)
# of Peers		419	409	409	382	360	303
Median Mutual Fund/ETF		3.37	8.97	8.97	8.84	12.96	8.52
Russell 2000 Value TR USD		2.04	7.83	7.83	9.54	13.00	8.17

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
Developed International Equity							
Foreign Large Blend							
DFA Large Cap International I (DFALX)	MF	4.11 (35)	25.37 (50)	25.37 (50)	7.90 (44)	7.52 (43)	2.18 (36)
# of Peers		824	796	796	680	644	491
Median Mutual Fund/ETF		3.84	25.34	25.34	7.68	7.29	1.74
MSCI ACWI Ex USA NR USD		5.00	27.19	27.19	7.83	6.80	1.83
Foreign Small/Mid Value							
DFA International Small Cap Value I (DISVX)	MF	3.83 (70)	27.98 (71)	27.98 (71)	12.86 (21)	12.57 (16)	5.77 (26)
# of Peers		66	66	66	65	55	29
Median Mutual Fund/ETF		4.84	30.64	30.64	10.46	9.91	3.79
MSCI World Ex USA Value NR USD		3.41	21.04	21.04	6.26	6.63	1.32
Emerging Market Equity							
Diversified Emerging Mkts							
DFA Emerging Markets Core Equity I (DFCEX)	MF	7.71 (16)	36.55 (46)	36.55 (46)	9.32 (37)	4.73 (43)	3.04 (17)
# of Peers		858	847	847	726	583	294
Median Mutual Fund/ETF		6.39	35.58	35.58	8.59	4.28	1.75
MSCI EM NR USD		7.43	37.28	37.28	9.10	4.34	1.68
Long-Term Fixed Income							
Corporate Bond							
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
BBgBarc US Credit A+ Long TR USD		3.27	11.49	11.49	5.65	5.20	7.37
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		1.11	4.11	4.11	4.43	4.03	4.85

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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 (Hypo.) 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			Standard Deviation	YTD	Annualized Total Return				Return since inception
		1-Year	3-Year	5-Year			1-Year	3-Year	5-Year	10-Year	
	-	-	-	-	-	-	-	-	-	-	-

of Investments in model:

Index Family Disclosure

MSCI

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