



## Quarterly Review

Prepared on: 11/26/2018 | Investment data as of 9/30/2018 | Holdings as of 09/30/2018

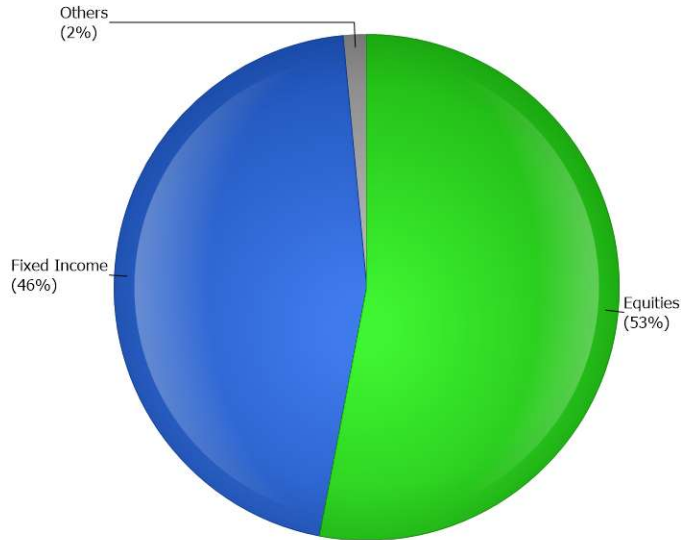
### Prepared For:

**Region 10 ESC 401(a) Matching Pla**

### Prepared By:

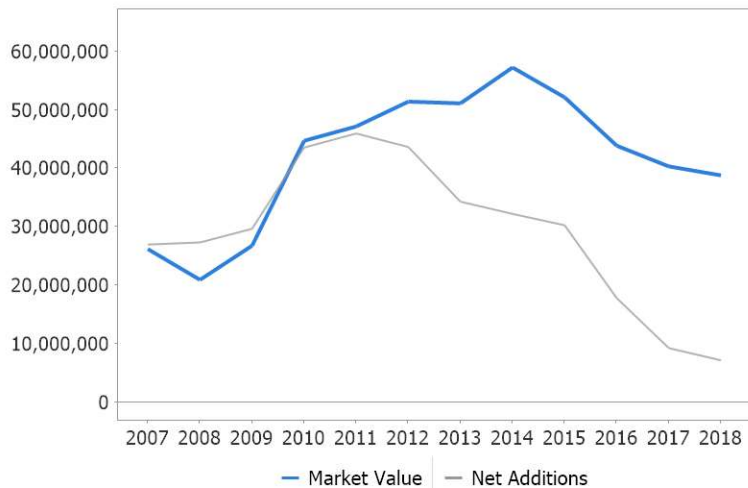
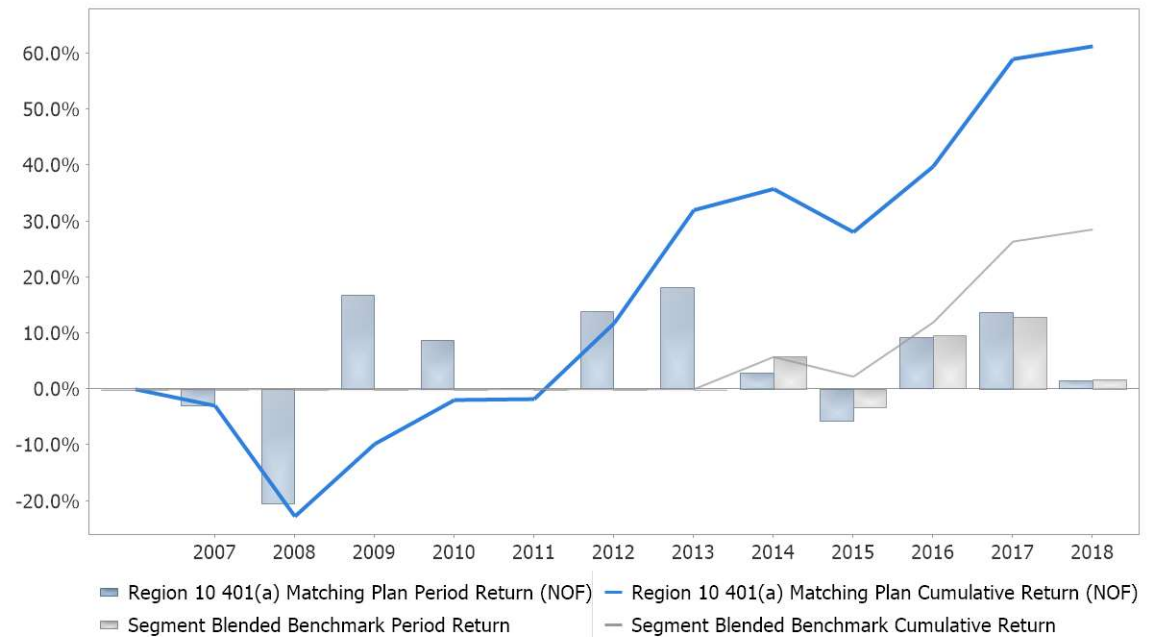
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Austin, TX 78746

## Portfolio Overview

**Allocation by Asset Class**

**Portfolio Value Summary**

	Quarter to Date	Year to Date	Last 3 Years	Last 5 Years	Since 6/01/07
<b>Beginning Market Value</b>	38,458,667	40,357,959	51,956,776	54,839,833	0
<b>Net Additions</b>	-528,954	-2,078,939	23,200,825	34,083,842	7,195,012
<b>Gain/Loss</b>	897,273	547,966	10,071,034	11,480,112	25,041,091
<b>Ending Market Value</b>	38,826,986	38,826,986	38,826,986	38,826,986	38,826,986
<b>Return</b>	2.3 %	1.4 %	8.2 % <sup>1</sup>	5.3 % <sup>1</sup>	4.3 % <sup>1</sup>
Segment Blended Benchmark	2.5 %	1.7 %	8.6 %	5.2 %	2.2 %

<sup>1</sup> Annualized Return

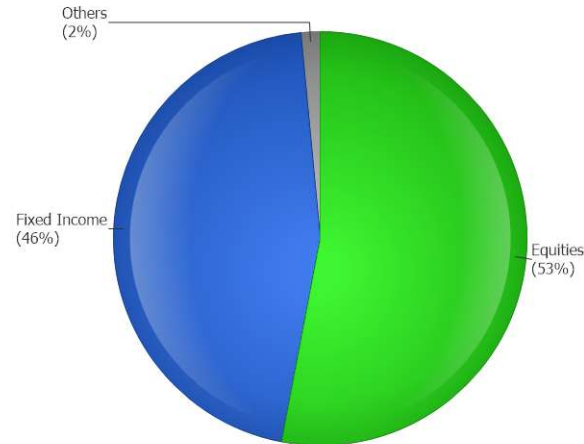
**Net Additions and Market Value Since Inception**

**Portfolio Performance Since Inception**


Date Range: 6/1/2007 - 9/30/2018

## Portfolio Snapshot

### Portfolio Allocation by Class

	9/30/2018 Market Value	Allocation
<b>Region 10 401(a) Matching...</b>	<b>38,826,986</b>	<b>100.0 %</b>
Alternative Assets	355,006	0.9 %
Cash & Equivalents	229,515	0.6 %
Equities	20,575,614	53.0 %
Fixed Income	17,666,850	45.5 %



### Current Investment Style

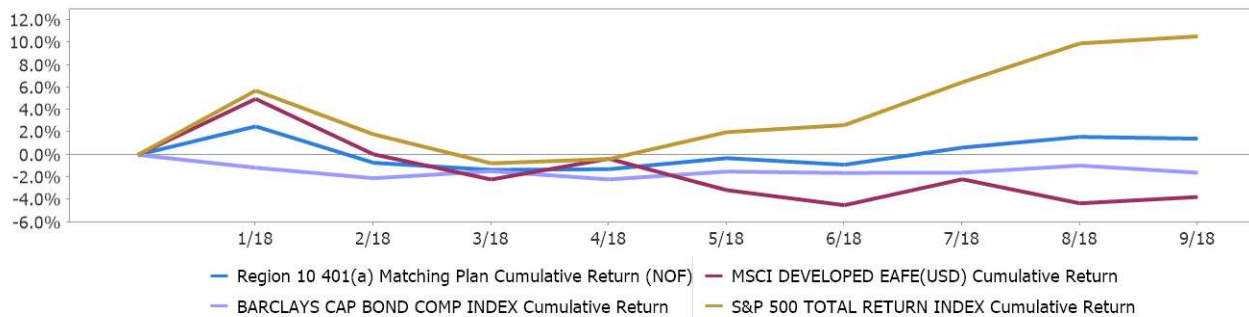
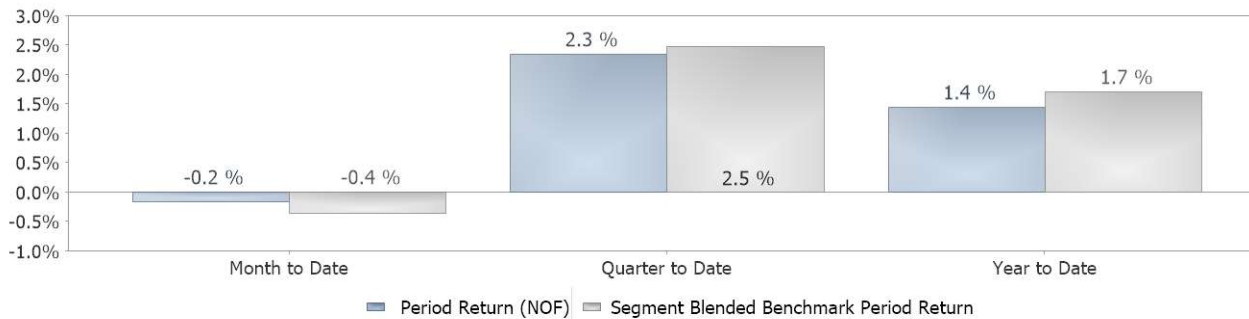
	9/30/2018 Market Value	Allocation
<b>Region 10 401(a) Matchi...</b>	<b>38,826,986</b>	<b>100.0 %</b>
No Style Defined	444,610	1.1 %
Conservative	38,382,375	98.9 %

### MPT Summary

MPT statistics are based on a trailing 60 month period.

<u>Std. Deviation</u>	<u>Sharpe Ratio</u>	<u>Sortino</u>
<b>6.88 %</b>	<b>0.89</b>	<b>0.15</b>
<u>Beta</u>	<u>Alpha</u>	<u>Treynor</u>
<b>0.00</b>	<b>6.16</b>	<b>0.00</b>

### Portfolio Performance



### Portfolio Performance

	Month to Date	Quarter to Date	Year to Date
<b>Region 10 401(a) Matching Plan</b>			
<b>Return</b>	-0.2 %	2.3 %	1.4 %
Segment Blended Benchmark	-0.4 %	2.5 %	1.7 %
S&P 500 TOTAL RETURN INDEX	0.6 %	7.7 %	10.6 %
BARCLAYS CAP BOND COMP INDEX	-0.6 %	0.0 %	-1.6 %

### Top 10 Holdings

	9/30/2018 Market Value
<b>Region 10 401(a) Matching Plan</b>	<b>38,826,986</b>
<b>Top 10 Holdings</b>	
1. DFA U.S. LARGE COMPANY PORTFOLIO	3,976,553 (10.2%)
2. DFA U.S. LARGE CAP VALUE	3,919,469 (10.1%)
3. DFA LARGE CAP INTL PORT	2,128,423 (5.5%)
4. VANGUARD MID CAP GROWTH ETF	1,941,033 (5.0%)
5. DFA U.S. SMALL CAP PORTFOLIO	1,891,477 (4.9%)
6. MORGAN STANLEY FIN LLC 9% 11/29/2036	1,888,460 (4.9%)
7. DFA EMERGING MARKETS CORE EQUITY PORTFOLIO	1,873,072 (4.8%)
8. DFA U.S. SMALL CAP VALUE PORTFOLIO	1,852,062 (4.8%)
9. VANGUARD INDEX FDS MID-CAP VALUE INDEX VIPER	1,803,582 (4.6%)
10. JPMORGAN SECURITIES LLC 0% CP 09/04/2019	1,724,700 (4.4%)

## 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
<b>Large-Cap Equity</b>							
<b>Large Blend</b>							
DFA US Large Company I (DFUSX)	MF	7.68 (23)	10.55 (18)	17.85 (19)	17.25 (10)	13.88 (9)	11.94 (19)
# of Peers		1,475	1,449	1,424	1,306	1,217	1,064
Median Mutual Fund/ETF		7.00	8.78	15.70	15.50	12.35	11.03
Russell 1000 TR USD		7.42	10.48	17.76	17.06	13.66	12.08
<b>Large Value</b>							
DFA US Large Cap Value I (DFLVX)	MF	5.71 (46)	3.60 (62)	11.34 (40)	15.50 (13)	11.82 (13)	11.29 (10)
# of Peers		1,311	1,305	1,295	1,214	1,118	965
Median Mutual Fund/ETF		5.58	4.19	10.44	13.39	10.24	9.71
Russell 1000 Value TR USD		5.70	3.91	9.45	13.55	10.71	9.78
<b>Mid-Cap Equity</b>							
<b>Mid-Cap Growth</b>							
Vanguard Mid-Cap Growth ETF (VOT)	ETF	6.21 (65)	12.15 (65)	17.80 (71)	14.48 (67)	11.79 (51)	12.49 (39)
# of Peers		622	622	615	586	556	499
Median Mutual Fund/ETF		7.15	13.43	20.61	15.72	11.85	12.17
Russell Mid Cap Growth TR USD		7.57	13.38	21.10	16.64	13.00	13.45
<b>Mid-Cap Value</b>							
Vanguard Mid-Cap Value ETF (VOE)	ETF	3.10 (50)	3.09 (52)	9.43 (38)	13.07 (38)	11.47 (9)	12.19 (7)
# of Peers		444	443	433	409	370	321
Median Mutual Fund/ETF		3.10	3.16	8.03	12.05	9.25	10.39
Russell Mid Cap Value TR USD		3.29	3.13	8.80	13.09	10.71	11.28
<b>Small-Cap Equity</b>							
<b>Small Blend</b>							
DFA US Small Cap I (DFSTX)	MF	3.25 (49)	8.80 (51)	12.93 (49)	15.47 (43)	10.80 (32)	12.40 (12)
# of Peers		805	795	791	743	661	549
Median Mutual Fund/ETF		3.21	8.81	12.70	14.89	10.00	10.80
Russell 2000 TR USD		3.57	11.51	15.23	17.12	11.07	11.11
<b>Small Value</b>							
DFA US Small Cap Value I (DFSVX)	MF	1.16 (50)	6.46 (25)	9.79 (32)	14.26 (35)	9.31 (43)	10.81 (32)
# of Peers		428	422	420	390	363	316
Median Mutual Fund/ETF		1.15	4.64	7.64	13.46	9.03	10.09
Russell 2000 Value TR USD		1.60	7.13	9.32	16.12	9.91	9.52

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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
<b>Developed International Equity</b>							
<b>Foreign Large Blend</b>							
DFA Large Cap International I (DFALX)	MF	1.39 (23)	-0.98 (17)	3.08 (16)	9.72 (24)	4.50 (33)	5.23 (41)
# of Peers		842	825	820	737	656	534
Median Mutual Fund/ETF		0.61	-2.74	1.27	8.51	3.97	4.96
MSCI ACWI Ex USA NR USD		0.70	-3.08	1.76	9.96	4.12	5.18
<b>Foreign Small/Mid Value</b>							
DFA International Small Cap Value I (DISVX)	MF	-0.97 (38)	-6.58 (62)	-3.00 (56)	10.34 (37)	6.59 (31)	8.51 (47)
# of Peers		66	66	66	59	51	27
Median Mutual Fund/ETF		-1.55	-5.81	-2.67	9.43	5.23	7.83
MSCI World Ex USA Value NR USD		1.14	-3.42	-0.13	8.64	3.04	4.51
<b>Emerging Market Equity</b>							
<b>Diversified Emerging Mkts</b>							
DFA Emerging Markets Core Equity I (DFCEX)	MF	-1.21 (28)	-9.46 (47)	-2.48 (36)	11.50 (37)	3.57 (35)	6.17 (18)
# of Peers		891	873	860	793	618	330
Median Mutual Fund/ETF		-2.32	-9.72	-3.86	10.50	2.94	5.03
MSCI EM NR USD		-1.09	-7.67	-0.81	12.35	3.61	5.40
<b>Long-Term Fixed Income</b>							
<b>Corporate Bond</b>							
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		0.49	-5.95	-2.87	4.19	5.61	8.06
<b>Short-Term Fixed Income</b>							
<b>Bank Loan</b>							
CASH	Custom	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
S&P/LSTA Leveraged Loan TR		1.83	4.03	5.19	5.31	4.13	6.14

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