



## Quarterly Review

Prepared on: 8/8/2019 | Fund data as of 6/30/2019 | Holdings as of 06/30/2019

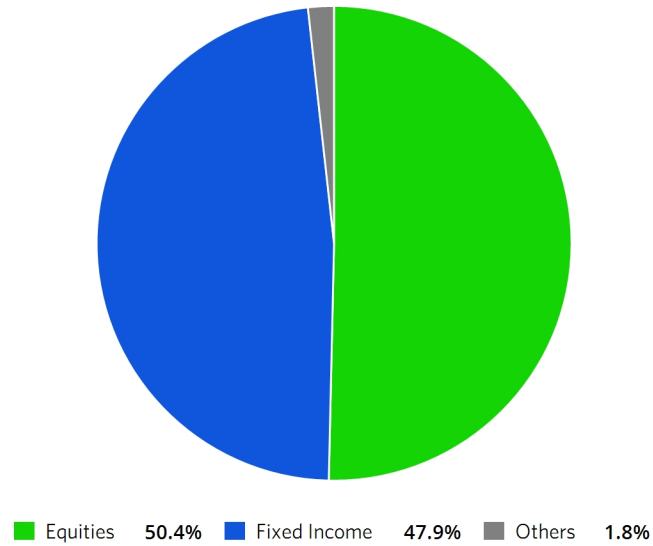
### Prepared For:

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

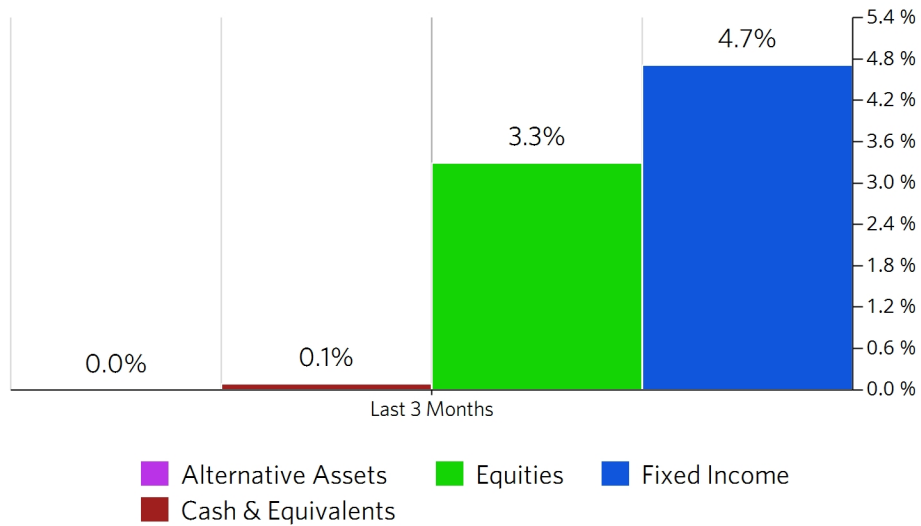
### Prepared By:

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### Allocation Breakdown



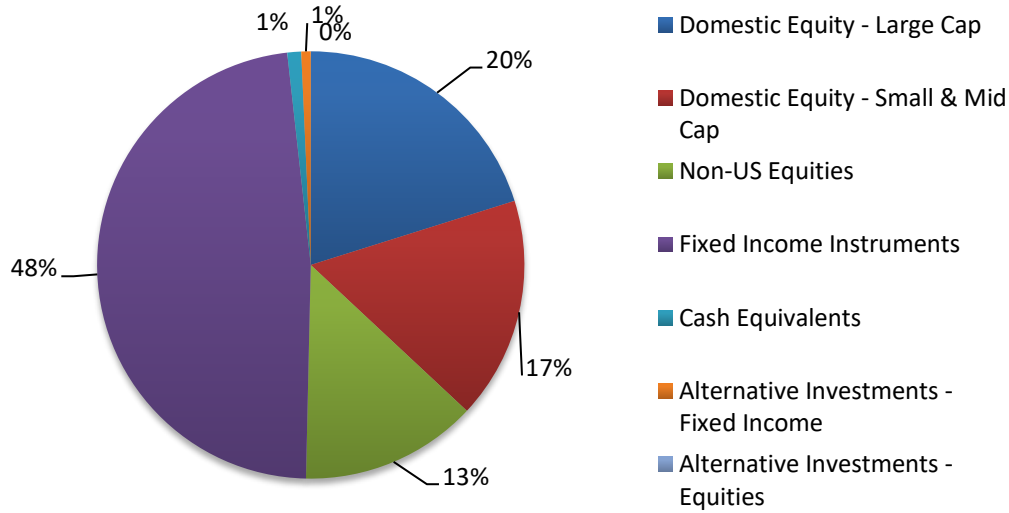
### Three Month Performance



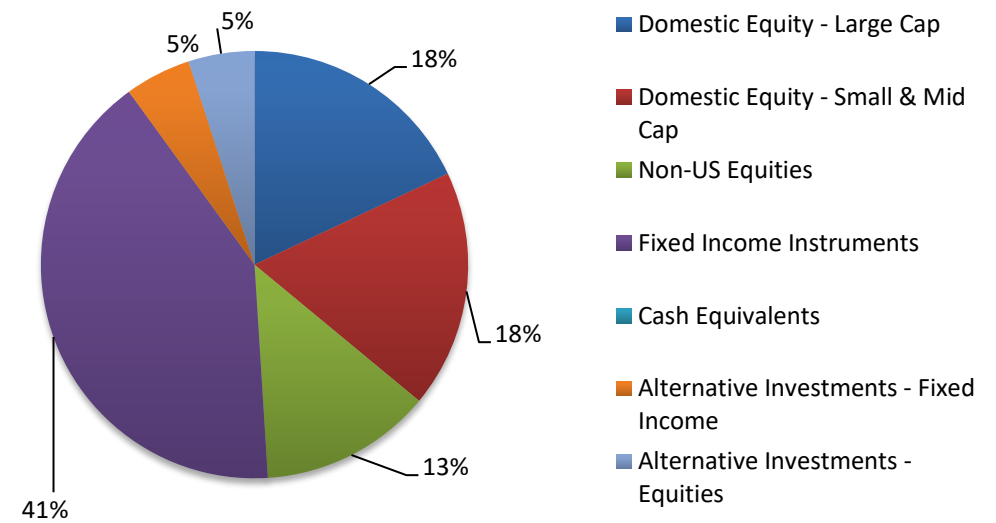
### One Year Performance

## Region 10 Education Service Center 401(a) Actual Allocation vs. Target Allocation Summary

### Actual Allocation



### Target Allocation



<u>Class</u>	<u>Allocation</u>	<u>Min</u>	<u>Target</u>	<u>Max</u>	<u>Difference</u>	<u>Market Value</u>	<u>Target Value</u>	<u>Difference</u>
Region 10 401(a)	100%		100%		0%	\$ 40,448,273.65	\$ 40,448,273.65	\$ -
Domestic Equity - Large Cap	20.2%	10.0%	18.0%	30.0%	2.15%	\$ 8,150,419.00	\$ 7,280,689.26	\$ (869,729.74)
Domestic Equity - Small & Mid Cap	16.8%	10.0%	18.0%	30.0%	-1.19%	\$ 6,798,221.00	\$ 7,280,689.26	\$ 482,468.26
Non-US Equities	13.4%	7.5%	13.0%	22.5%	0.40%	\$ 5,418,887.00	\$ 5,258,275.57	\$ (160,611.43)
Fixed Income Instruments	47.9%	30.0%	41.0%	60.0%	6.88%	\$ 19,368,084.00	\$ 16,583,792.20	\$ (2,784,291.80)
Cash Equivalentents	1.0%				1.05%	\$ 424,566.00	\$ -	\$ (424,566.00)
Alternative Investments - Fixed Income	0.7%	0.0%	5.0%	10.0%	-4.29%	\$ 288,096.65	\$ 2,022,413.68	\$ 1,734,317.03
Alternative Investments - Equities	0.0%	0.0%	5.0%	10.0%	-5.00%	\$ -	\$ 2,022,413.68	\$ 2,022,413.68

## Standardized Performance Disclosure (Mutual Funds and ETFs only)

Standardized Returns for the period ended 6/30/2019. Returns for periods of less than one year are not annualized. Standardized Returns assume reinvestment of dividends and capital gains. It depicts performance without adjusting for the effects of taxation, but are adjusted to reflect sales charges and ongoing fund expenses. If adjusted for taxation, the performance quoted would be significantly reduced. The sales charge used in the calculation was obtained from the fund's most recent prospectus and/or shareholder report available to Morningstar.

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 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.

ETF's trading on a secondary market may trade at, above, or below their net asset value ('NAV'). The market return ('MKT') is based on the price of the ETF as of the close of trading on the last business day at month-end.

Investment Name	Inception Product Share Class	Load-adjusted Return			Prospectus Exp Ratio		Load		12b-1 Fee
		1-Year	5-Year	10-Year	Since Inception	Net Gross	Max Front	Max Deferred	
<b>Large-Cap Equity</b>									
Vanguard Value Index Inv Type: MF (VIVAX)	11/02/1992 11/02/1992	9.78	9.13	13.61	9.51	0.17 0.17	-	-	
Vanguard Growth Index Institutional Type: MF (VIGIX)	11/02/1992 05/14/1998	10.47	11.99	15.70	6.99	0.04 0.04	-	-	
<b>Mid-Cap Equity</b>									
iShares Russell Mid-Cap Value ETF-NAV Type: ETF (IWS)	07/17/2001 07/17/2001	3.57	6.52	14.32	9.27	0.25 0.25	-	-	
iShares Russell Mid-Cap Value ETF-MKT		3.55	6.50	14.32	9.27				
iShares Russell Mid-Cap Growth ETF-NA Type: ETF (IWP)	07/17/2001 07/17/2001	13.70	10.88	15.79	8.72	0.25 0.25	-	-	
iShares Russell Mid-Cap Growth ETF-MKT		13.68	10.87	15.78	8.72				
<b>Small-Cap Equity</b>									
DFA US Small Cap I Type: MF (DFSTX)	03/19/1992 03/19/1992	-5.53	6.09	13.99	10.16	0.37 0.37	-	-	
<b>Developed International Equity</b>									
DFA International Core Equity I Type: MF (DFIEX)	09/15/2005 09/15/2005	-4.04	2.14	7.43	4.80	0.30 0.30	-	-	
<b>Emerging Market Equity</b>									
DFA Emerging Markets Core Equity I Type: MF (DFCEX)	04/05/2005 04/05/2005	1.30	2.27	6.29	7.43	0.52 0.52	-	-	

## Investment Snapshot

The Fi360 Fiduciary Score is a peer percentile ranking of an investment against a set of quantitative due diligence criteria selected to reflect prudent fiduciary management. The criteria include total returns, risk-adjusted returns, expenses, and other portfolio statistics. Investments are ranked according to their ability to meet due diligence criteria every month. The rank becomes the Fi360 Fiduciary Score. The Fi360 Fiduciary Score Average is a one-, three-, five- or ten-year rolling average of an investment's Fi360 Fiduciary Score. The Fi360 Fiduciary Score represents a suggested course of action and is not intended, nor should it be used, as the sole source of information for reaching an investment decision. Visit the Glossary or [fi360.com/fi360-Fiduciary-Score](http://fi360.com/fi360-Fiduciary-Score) for more information.

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.

Investment Name	Type	Fi360 Fiduciary Score®					Prosp. Net Exp. (% rank in peer group)	Total Return % (% rank in peer group)					
		Score	Average					3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
			1 Yr	3 Yr	5 Yr	10 Yr							
<b>Large-Cap Equity</b>													
<b>Peer Group: Large Growth</b>													
Vanguard Growth Index Institutional (VIGIX)	MF	33	29	17	12	8	0.04 (2)	4.75 (47)	22.45 (35)	10.47 (45)	16.57 (54)	11.99 (47)	15.70 (29)
# of Fund/ETF peers		1,342	1,297	1,187	1,040	692	1,428	1,420	1,408	1,402	1,342	1,286	1,115
Median Fund/ETF							0.95	4.63	21.33	9.98	16.87	11.77	14.86
Russell 1000 Growth TR USD								4.63	21.48	11.55	18.06	13.39	16.27
<b>Peer Group: Large Value</b>													
Vanguard Value Index Inv (VIVAX)	MF	0	0	1	1	10	0.17 (4)	3.76 (39)	14.89 (51)	9.78 (20)	12.02 (15)	9.13 (7)	13.61 (12)
# of Fund/ETF peers		1,190	1,127	1,002	867	586	1,275	1,264	1,261	1,256	1,190	1,107	966
Median Fund/ETF							0.88	3.37	14.93	6.10	10.25	6.83	12.15
Russell 1000 Value TR USD								3.84	16.23	8.46	10.18	7.46	13.19
<b>Mid-Cap Equity</b>													
<b>Peer Group: Mid-Cap Growth</b>													
iShares Russell Mid-Cap Growth ETF (IWP)	ETF	23	2	5	4	5	0.25 (3)	5.34 (66)	25.94 (57)	13.70 (38)	16.24 (46)	10.88 (38)	15.79 (30)
# of Fund/ETF peers		581	560	502	454	310	618	613	613	609	581	553	507
Median Fund/ETF							1.06	6.31	26.37	12.05	15.87	10.26	14.84
Russell Mid Cap Growth TR USD								5.40	26.08	13.93	16.48	11.10	16.02
<b>Peer Group: Mid-Cap Value</b>													
iShares Russell Mid-Cap Value ETF (IWS)	ETF	21	5	6	5	8	0.25 (5)	3.13 (53)	17.88 (39)	3.57 (28)	8.75 (55)	6.52 (31)	14.32 (12)
# of Fund/ETF peers		395	383	325	286	188	424	424	424	422	395	373	314
Median Fund/ETF							0.99	3.21	17.24	0.51	9.00	5.47	12.92
Russell Mid Cap Value TR USD								3.19	18.02	3.68	8.94	6.71	14.55
<b>Small-Cap Equity</b>													
<b>Peer Group: Small Blend</b>													
DFA US Small Cap I (DFSTX)	MF	34	21	10	7	5	0.37 (10)	1.94 (59)	14.59 (68)	-5.53 (73)	9.81 (57)	6.09 (49)	13.99 (20)
# of Fund/ETF peers		704	652	555	449	293	754	753	752	748	704	633	521
Median Fund/ETF							1.07	2.28	16.24	-3.72	10.43	6.01	12.98
Russell 2000 TR USD								2.09	16.98	-3.30	12.30	7.06	13.44

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## Investment Snapshot (Cont.)

Investment Name	Type	Fi360 Fiduciary Score®					Prosp. Net Exp. (% rank in peer group)	Total Return % (% rank in peer group)					
		Score	Average					3 Mo	YTD	1-Year	3-Year	5-Year	10-Year
			1 Yr	3 Yr	5 Yr	10 Yr							
<b>Developed International Equity</b>													
<b>Peer Group: Foreign Large Blend</b>													
DFA International Core Equity I (DFIEX)	MF	47	38	23	26	17	0.30 (11)	2.44 (75)	12.76 (72)	-4.04 (89)	8.57 (38)	2.14 (42)	7.43 (17)
# of Fund/ETF peers		684	624	520	451	262	781	763	758	741	682	594	504
Median Fund/ETF							0.93	3.26	13.81	-0.01	8.13	1.98	6.61
MSCI ACWI Ex USA NR USD								2.98	13.59	1.28	9.38	2.16	6.54
<b>Emerging Market Equity</b>													
<b>Peer Group: Diversified Emerging Mkts</b>													
DFA Emerging Markets Core Equity I (DFCEX)	MF	30	11	9	7	7	0.52 (9)	0.86 (67)	9.54 (80)	1.30 (47)	9.11 (53)	2.27 (45)	6.29 (38)
# of Fund/ETF peers		784	725	509	371	156	896	889	882	854	784	665	355
Median Fund/ETF							1.24	1.59	12.26	1.01	9.37	2.10	5.83
MSCI EM NR USD								0.60	10.58	1.20	10.66	2.48	5.80
<b>Long-Term Fixed Income</b>													
<b>Peer Group: Corporate Bond</b>													
Corporate Bonds	Custom	-	-	-	-	-	N/Av	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	N/Av
BBgBarc US Credit A+ Long TR USD								6.62	14.16	14.27	4.38	5.89	8.07
<b>Short-Term Fixed Income</b>													
<b>Peer Group: Bank Loan</b>													
CASH	Custom	-	-	-	-	-	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av	N/Av
S&P/LSTA Leveraged Loan TR								1.67	5.74	3.96	5.24	3.67	6.17

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