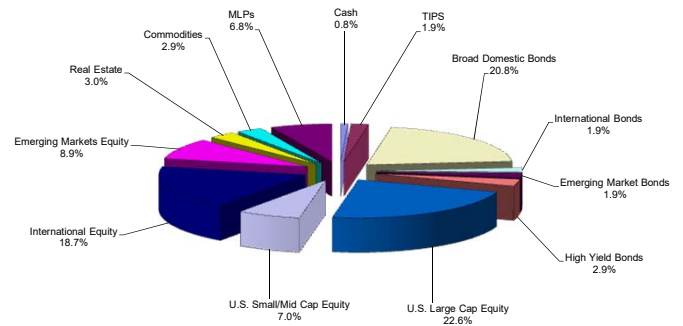
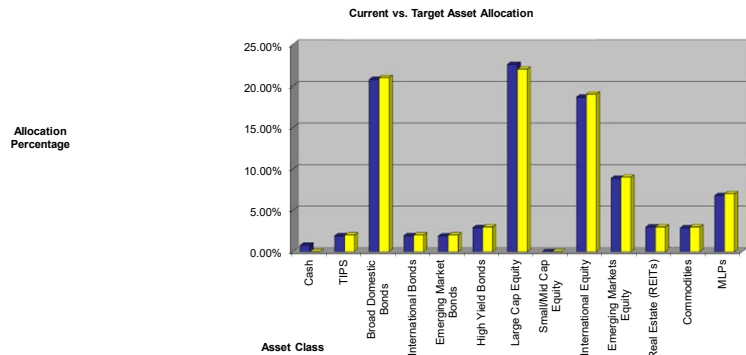


**The Masonry Foundation
Proposed Asset Allocation
December 11, 2017**

	Current Amount	Buy / (Sell)	Proposed Amount	CASH / FIXED INCOME					EQUITIES / REAL ESTATE / ALTERNATIVES							
				Cash	TIPS	Broad Domestic Bonds	International Bonds	Emerging Market Bonds	High Yield	U.S. Large Cap	U.S. Small Cap	International	Emerging Markets	Real Estate	Commodities	MLPs
ACCOUNT NAME: The Masonry Foundation				ACCOUNT NUMBER: [8385-7402]					CUSTODIAN: Charles Schwab							
Vanguard Inflation-Protected Secs Adm (VAIPX)	\$25,877		\$25,877	\$0	\$25,877	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Baird Aggregate Bond Inst (BAGIX)	\$138,958		\$138,958	\$0	\$0	\$138,958	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dodge & Cox Income (DODIX)	\$138,283		\$138,283	\$0	\$0	\$138,283	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Wells Fargo International Bond Inst (ESICX)	\$13,506		\$13,506	\$0	\$0	\$0	\$13,506	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PIMCO Foreign Bond (USD-Hedged) I (PFORX)	\$12,424		\$12,424	\$0	\$0	\$0	\$12,424	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PIMCO Emerging Local Bond Instl (PELBX)	\$25,425		\$25,425	\$0	\$0	\$0	\$0	\$25,425	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Hotchkis & Wiley High Yield I (HWHIX)	\$38,973		\$38,973	\$0	\$0	\$0	\$0	\$0	\$38,973	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dodge & Cox Stock (DODGX)	\$100,005		\$100,005	\$0	\$0	\$0	\$0	\$0	\$0	\$100,005	\$0	\$0	\$0	\$0	\$0	\$0
Vanguard 500 Index Admiral (VFIAX)	\$100,845		\$100,845	\$0	\$0	\$0	\$0	\$0	\$0	\$100,845	\$0	\$0	\$0	\$0	\$0	\$0
Harbor Capital Appreciation Instl (HACAX)	\$100,523		\$100,523	\$0	\$0	\$0	\$0	\$0	\$0	\$100,523	\$0	\$0	\$0	\$0	\$0	\$0
IronBridge Small Cap (IBSCX)	\$29,552		\$29,552	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,552	\$0	\$0	\$0	\$0	\$0
Vanguard Small Cap Value Index Admiral (VSIAX)	\$31,716		\$31,716	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,716	\$0	\$0	\$0	\$0	\$0
Vanguard Small Cap Growth Index Admiral (VSGAX)	\$31,885		\$31,885	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,885	\$0	\$0	\$0	\$0	\$0
Dodge & Cox International Stock (DODFX)	\$61,260	\$31,000	\$92,260	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$92,260	\$0	\$0	\$0	\$0
American Funds Europacific Growth F2 (AEPFX)	\$62,675	\$31,000	\$93,675	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$93,675	\$0	\$0	\$0	\$0
Columbia Acorn International Inst2 (CAIRX)	\$63,479	(\$63,479)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
DFA International Small Company I (DFISX)	\$63,143		\$63,143	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$63,143	\$0	\$0	\$0	\$0
DFA Emerging Markets Value I (DFEVX)	\$59,243		\$59,243	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$59,243	\$0	\$0	\$0	\$0
Aberdeen Emerging Markets Instl (ABEMX)	\$59,346		\$59,346	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$59,346	\$0	\$0	\$0	\$0
Nuveen Real Estate Securities I (FARCX)	\$39,780		\$39,780	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$39,780	\$0	\$0	\$0
PIMCO Commodity Real Ret Strat Instl (PCRIX)	\$38,348		\$38,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$38,348	\$0	\$0
Oppenheimer SteelPath MLP Select 40 I (OSPSX)	\$45,199		\$45,199	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,199
MainGate MLP I (IMLPX)	\$45,348		\$45,348	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$45,348
Money Market (CASH)	\$8,971	\$1,479	\$10,450	\$10,450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total	\$1,334,764		\$1,334,764	\$10,450	\$25,877	\$277,241	\$25,930	\$25,425	\$38,973	\$301,373	\$93,153	\$249,078	\$118,589	\$39,780	\$38,348	\$90,547
Overall Total	\$1,334,764		\$1,334,764	\$10,450	\$25,877	\$277,241	\$25,930	\$25,425	\$38,973	\$301,373	\$93,153	\$249,078	\$118,589	\$39,780	\$38,348	\$90,547
Overall Allocation				0.8%	1.9%	20.8%	1.9%	1.9%	2.9%	22.6%	7.0%	18.7%	8.9%	3.0%	2.9%	6.8%
Overall Broad Allocation						30.3%					57.1%				12.6%	
Proposed Target Allocation [March 2017]				0%	2%	21%	2%	2%	3%	22%	7%	19%	9%	3%	3%	7%
Proposed Target Broad Allocation [March 2017]						30%					57%				13%	



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