

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information			
1a Name of plan	<u>DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN</u>		1b Three-digit plan number (PN) ▶	<u>001</u>
			1c Effective date of plan	<u>09/01/1966</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>DIOCESE OF YOUNGSTOWN</u>		2b Employer Identification Number (EIN)	<u>34-0714655</u>
	<u>144 WEST WOOD STREET</u> <u>YOUNGSTOWN, OH 44503</u>		2c Plan Sponsor's telephone number	<u>330-744-8451</u>
			2d Business code (see instructions)	<u>813000</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/13/2016	PATRICK A. KELLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	1612
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	558
a(2) Total number of active participants at the end of the plan year		6a(2)	522
b Retired or separated participants receiving benefits		6b	702
c Other retired or separated participants entitled to future benefits.....		6c	331
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1555
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	31
f Total. Add lines 6d and 6e		6f	1586
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance	(1) ☒ Insurance		
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts		
(3) ☒ Trust	(3) ☒ Trust		
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)		
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)		
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☒ <u>1</u> A (Insurance Information)		
	(4) ☒ C (Service Provider Information)		
	(5) ☒ D (DFE/Participating Plan Information)		
	(6) ☐ G (Financial Transaction Schedules)		

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015		
A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	016595	0	07/01/2014	06/30/2015

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	91

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	0
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)		
(4) Transferred from separate account	7c(4)		
(5) Other (specify below)	7c(5)		
▶			

(6) Total additions	7c(6)	0
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d Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)		
▶			

(5) Total deductions	7e(5)	0
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month 07 Day 01 Year 2014	
2 Assets:	
a Market value	2a 85547356
b Actuarial value	2b 78574495
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 696 (2) Vested Funding Target 42046999 (3) Total Funding Target 42046999
b For terminated vested participants.....	358 5618628 5618628
c For active participants.....	558 20006160 20177937
d Total.....	1612 67671787 67843564
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 6.43%
6 Target normal cost	6 78841

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		03/23/2016
Signature of actuary		Date
DAVID M. DAVALA		14-07402
Type or print name of actuary		Most recent enrollment number
FINDLEY DAVIES, INC.		216-875-1900
Firm name		Telephone number (including area code)
1300 E. 9TH STREET, SUITE 850 CLEVELAND, OH 44144-1516		
Address of the firm		

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2384490	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	2384490	0
10 Interest on line 9 using prior year's actual return of <u>18.75</u> %	447092	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		6667767
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.27</u> %		418069
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		7085836
d Portion of (c) to be added to prefunding balance		7085836
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	2831582	7085836

Part III Funding Percentages		
14 Funding target attainment percentage	14	101.19 %
15 Adjusted funding target attainment percentage	15	115.81 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	99.08 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th 0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	78841	
b Excess assets, if applicable, but not greater than line 31a	31b	78841	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	421554	0	421554
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years	43	0	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan <u>DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIOCESE OF YOUNGSTOWN</u>	D Employer Identification Number (EIN) <u>34-0714655</u>

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

FINDLEY DAVIES, INC.

34-1213174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	90583	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

SJS INVESTMENT CONSULTING INC.

34-1803756

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	81414	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB BANK

42-1558009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	TRUSTEE	44496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WASMER SCHROEDER & COMPANY INC.

59-2771369

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	21729	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

ANNESS GERLACH & WILLIAMS, CPA'S

34-1451668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14875	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

CHARLES SCHWAB & CO., INC.

94-1737782

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26 27 28 33 50 51 52 59 62 71 72	NONE	345	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>07/01/2014</u> and ending <u>06/30/2015</u>		
A Name of plan <u>DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIOCESE OF YOUNGSTOWN</u>		D Employer Identification Number (EIN) <u>34-0714655</u>

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	8955466	1779805
	(2) U.S. Government securities	1c(2)	6909217	8238815
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)	2413859	3215337
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	96	91
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	65061871	64638615
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)	2206943	3413801

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	85547452	81286464

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	85547452	81286464
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	205	
(B) U.S. Government securities	2b(1)(B)	126681	
(C) Corporate debt instruments	2b(1)(C)	105237	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	109470	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		341593
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2206298	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2206298
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22227272	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	22242518	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-15246
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-139963	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-139963

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-5
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-1569605
c Other income.....	2c		9578
d Total income. Add all income amounts in column (b) and enter total.....	2d		832650

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4761355	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4761355
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	149953	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	103489	
(4) Other.....	2i(4)	78841	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		332283
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5093638

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-4260988
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **ANNESS, GERLACH & WILLIAMS, CPA'S**

(2) EIN: **34-1451668**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

- a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....
- b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		500000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

A Name of plan <u>DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DIOCESE OF YOUNGSTOWN</u>	D Employer Identification Number (EIN) <u>34-0714655</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>18</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 58.0% Investment-Grade Debt: 26.0% High-Yield Debt: 6.0% Real Estate: 0.0% Other: 10.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

FINANCIAL STATEMENTS AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

June 30, 2015 and 2014

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Plan Administrator of the Diocese
of Youngstown Retirement Income Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Diocese of Youngstown Retirement Income Plan, which comprise the statements of net assets available for plan benefits - modified cash basis as of June 30, 2015 and 2014, and the related statements of changes in net assets available for plan benefits - modified cash basis for the years then ended, the statement of accumulated plan benefits as of and for the year ended June 30, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note E, which was certified by The Prudential Retirement Insurance and Annuity Company and Charles Schwab & Co., Inc., the trustees of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the trustees as of and for the years ended June 30, 2015 and 2014, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of Assets Held for Investment Purposes at End of Year and Reportable Transactions as of or for the year ended June 30, 2015, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Basis of Accounting

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Amess, Melach & Williams

April 4, 2016

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS -
MODIFIED CASH BASIS

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

		June 30	
		2015	2014
ASSETS			
Cash and cash equivalents		\$ 1,779,805	\$ 8,955,466
Investments:			
Charles Schwab & Co., Inc.:			
Mutual funds		64,638,615	65,061,871
Government bonds		8,238,815	6,909,217
Municipal bonds		3,413,801	2,206,943
Corporate bonds		3,215,337	2,413,859
Prudential Retirement Insurance and Annuity Company:			
Pooled separate accounts		91	96
TOTAL INVESTMENTS		79,506,659	76,591,986
TOTAL ASSETS		81,286,464	85,547,452
LIABILITIES			
Total liabilities		-	-
NET ASSETS AVAILABLE FOR PLAN BENEFITS		\$ 81,286,464	\$ 85,547,452

THE ACCOMPANYING NOTES ARE AN INTEGRAL
PART OF THESE FINANCIAL STATEMENTS.

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS -
MODIFIED CASH BASIS

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

	Year Ended June 30	
	2015	2014
Additions:		
Interest and dividend income	\$ 2,547,891	\$ 3,329,230
Realized gains	631,538	1,431,125
Unrealized gains (losses)	(2,356,352)	8,018,872
Litigation settlement	9,578	23,273
Employer contributions	-	8,000,000
	<u>832,655</u>	<u>20,802,500</u>
Deductions:		
Benefits paid to participants	4,761,355	4,390,697
Administrative expenses	332,283	474,539
	<u>5,093,638</u>	<u>4,865,236</u>
	<u>(4,260,983)</u>	<u>15,937,264</u>
Net increase (decrease) attributable to separate accounts:		
Pooled separate accounts	<u>(5)</u>	<u>40</u>
NET INCREASE (DECREASE)	(4,260,988)	15,937,304
Net assets available for plan benefits:		
Beginning of year	<u>85,547,452</u>	<u>69,610,148</u>
END OF YEAR	<u>\$ 81,286,464</u>	<u>\$ 85,547,452</u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL
PART OF THESE FINANCIAL STATEMENTS.

STATEMENT OF ACCUMULATED PLAN BENEFITS
DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2014

	<u>Amount</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 38,247,119
Other participants	<u>23,489,376</u>
	61,736,495
Nonvested benefits	<u>150,182</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u><u>\$ 61,886,677</u></u>

At June 30, 2013 the total actuarial present value of accumulated plan benefits was \$58,863,337.
During the year ended June 30, 2014, the actuarial present value of accumulated plan benefits increased \$3,023,340 as follows:

	<u>Amount</u>
Increase (decrease) attributable to:	
Interest	\$ 4,395,560
Benefits accumulated	3,002,279
Benefits paid, including annuity purchases	<u>(4,374,499)</u>
NET INCREASE	<u><u>\$ 3,023,340</u></u>

THE ACCOMPANYING NOTES ARE AN INTEGRAL
PART OF THESE FINANCIAL STATEMENTS.

NOTES TO FINANCIAL STATEMENTS

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Diocese of Youngstown Retirement Income Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. Effective the close of business June 30, 2011, the Plan was amended to freeze further accruals under the Plan with no further employee contributions permitted. Any covered employee on June 30, 2011 will continue as a participant and shall remain a participant as long as he or she retains an accrued benefit under the Plan. The frozen Plan was amended and restated in its entirety effective as of July 1, 2011.

General:

The Plan is a defined benefit pension plan covering eligible lay employees of the parishes, schools, and other organizations within the Diocese of Youngstown. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits:

Effective on and after July 1, 1991, the yearly amount of basic retirement income payable on or after the normal retirement date to a participant, other than a former employee, is equal to the greater of (1) and (2) below or the minimum retirement income. No benefits accrue after June 30, 2011.

- (1) 1.3% of the participants' final average earnings multiplied by their years of credited service and,
- (2) The accrued benefit earned as of June 30, 1991.

Final average earnings are based upon the five highest years of earnings from date of employment. Compensation after June 30, 2011 is disregarded.

Retirement income is payable monthly with each payment equivalent to 1/12 of the yearly amount. Employees may elect to receive their pension benefits in the form of a joint and survivor annuity. The minimum retirement income benefit is \$1,800 per year, assuming all requirements are met.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE A - DESCRIPTION OF PLAN (CONTINUED)

Pension Benefits (Continued):

The Plan permits early retirement at ages 55-64 if the employee has completed 10 years of service. The normal retirement benefit is reduced by an early retirement adjustment factor.

If a participant's service ceases by reason other than death prior to his/her normal retirement date, the participant may elect at any time prior to or on his/her retirement date to receive a refund of the participant's contributions together with credited interest computed thereon to the date the election is made.

Death Benefits:

Upon a participant's death, benefit payments will be made to the participant's spouse or beneficiary, as applicable. The benefit amount will be based on the participant's years of credited service prior to date of death with consideration of other factors including joint and survivorship form of payments, age adjustment factors and eligibility for early retirement.

Vesting:

A participant is 100% vested upon completing five years of service.

NOTE B - SUMMARY OF ACCOUNTING POLICIES

The following are the significant accounting policies followed by the Plan:

Basis of Accounting:

The Plan prepares its financial statements on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Earnings from plan assets are recognized when received rather than when earned, and expenses incurred in administering plan assets are recognized when paid rather than when the obligation is incurred.

Cash and Cash Equivalents:

The Plan considers all highly liquid debt instruments with a maturity of three months or less and money market funds to be cash equivalents.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Valuation of Investments:

Investments are reported at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Reference is made to Note D for further discussion of fair value measurements.

Actuarial Assumptions:

The actuarial present value of accumulated plan benefits is determined by actuaries from Findley Davies, Inc. and is an amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant assumptions used in determining the actuarial present value of accumulated plan benefits as of July 1, 2014 and 2013 are as follows:

Assumed rate of return	8.00% and 7.75% per annum at July 1, 2014 and 2013, respectively
Retirement age	Age 65 or the completion of 5 years of service, if later; participants at or beyond this age are assumed to retire immediately
Mortality:	
Actuarial accrued liability	RP-2000 Mortality Table as described under Regulation 1.430(h)(3) (static, not generational) projected by Scale AA, sex distinct, with the same blended rates pre- and post-commencement.
Current liability	RP-2000 Mortality Table as described under Regulation 1.430(h)(3) (static, not generational) projected by Scale AA, sex distinct, with the same blended rates pre- and post-commencement.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE B - SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Actuarial Assumptions (Continued):

Termination	Sarason's T-3 Scale at July 1, 2014 and Crocker T-6 Scale at July 1, 2013
Estimated expenses	Anticipated administrative expenses to be withdrawn from the fund are assumed to be \$78,841 and \$250,000 at July 1, 2014 and 2013, respectively
Salary scale	Since all benefit accruals under the plan have been frozen, no salary scale is required or applied.

Use of Estimates:

The preparation of financial statements requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Tax Status:

The Plan obtained its latest determination letter on August 12, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, constitutes a qualified plan under Section 401(a) of the Internal Revenue Code and is exempt from federal income taxes.

The provisions of "Accounting for Uncertainty in Income Taxes" prescribe a recognition threshold and a measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. For those benefits to be recognized, a tax position must be more-likely-than-not to be sustained upon examination by taxing authorities. The amount recognized is measured as the amount of benefit that is greater than 50 percent likely of being realized upon ultimate settlement. The Plan recognizes interest and penalties accrued related to unrecognized tax uncertainties, if any, in income tax expense. As a result of the implementation of this standard, the Plan determined that there are no material uncertain tax positions.

The Plan is subject to potential income tax examinations for the open tax years ended June 30, 2012 through June 30, 2015.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE C - INVESTMENTS

The following table presents the fair value of investments. Investments that represent five (5) percent or more of the Plan's net assets are separately identified.

	June 30	
	2015	2014
DFA Emerging Markets Social Core	\$ *	\$ 5,184,361
DFA Global Real Estate	*	4,315,725
DFA International Social Core Equity	9,453,796	10,624,857
DFA U.S. Social Core Equity	24,724,337	28,098,717
Cohen & Steers Preferred	4,397,981	5,363,744
Pimco Convertible Bond	*	4,773,049
Other investments (representing less than 5% of net assets)	<u>40,930,545</u>	<u>18,231,533</u>
TOTAL INVESTMENTS	<u>\$79,506,659</u>	<u>\$76,591,986</u>

* Investment did not exceed 5% of total net assets.

NOTE D - FAIR VALUE MEASUREMENTS

The fair value hierarchy consists of three levels of input generally ranging from the most objective determination of fair value to the most subjective. The levels vary depending on the objectivity of the information used in valuation techniques to determine fair value. The levels as categories of inputs are defined as follows:

Level 1 inputs are quoted prices in active markets for identical assets or liabilities.

Level 2 inputs generally are available indirect information, such as quoted prices for similar assets or liabilities in active markets, or quoted prices for identical or similar assets or liabilities in markets that are not active.

Level 3 inputs are the most subjective, are generally based on the entity's own assumptions on how knowledgeable parties would price assets or liabilities, and are developed using the best information available in the circumstances.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

Investments measured at fair value on a recurring basis are as follows:

Description	June 30, 2015	Fair Value Measurements at Reporting Date Using		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds:				
Cohen & Steers Preferred	\$ 4,397,981	\$ 4,397,981	\$ -	\$ -
DFA Emerging Markets Social Core	3,349,826	3,349,826	-	-
DFA Global Real Estate	3,926,690	3,926,690	-	-
DFA International Social Core Equity	9,453,796	9,453,796	-	-
DFA U.S. Social Core Equity	24,724,337	24,724,337	-	-
DFA Five Year Global Fixed Income	3,987,675	3,987,675	-	-
DFA Investment Grade Fund	3,980,689	3,980,689	-	-
DFA Short Duration	3,892,326	3,892,326	-	-
Pimco Low Duration III	3,412,649	3,412,649	-	-
Gateway Fund	<u>3,512,646</u>	<u>3,512,646</u>	<u>-</u>	<u>-</u>
Total mutual funds	64,638,615	64,638,615	-	-
Government bonds	8,238,815	8,238,815	-	-
Municipal bonds	3,413,801	3,413,801	-	-
Corporate bonds	3,215,337	3,215,337	-	-
Pooled separate accounts:				
Real estate	<u>91</u>	<u>-</u>	<u>-</u>	<u>91</u>
TOTALS	<u>\$79,506,659</u>	<u>\$79,506,568</u>	<u>\$ -</u>	<u>\$ 91</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

Description	June 30, 2014	Fair Value Measurements at Reporting Date Using		
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds:				
Cohen & Steers Preferred	\$ 5,363,744	\$ 5,363,744	\$ -	\$ -
DFA Emerging Markets Social Core	5,184,361	5,184,361	-	-
DFA Global Real Estate	4,315,725	4,315,725	-	-
DFA International Social Core Equity	10,624,857	10,624,857	-	-
DFA U.S. Social Core Equity	28,098,717	28,098,717	-	-
DFA Five Year Global Fixed Income	1,999,965	1,999,965	-	-
DFA Short Duration	1,000,946	1,000,946	-	-
Pimco Convertible Bond	4,773,049	4,773,049	-	-
Pimco Low Duration III	1,999,965	1,999,965	-	-
Gateway Fund	<u>1,700,542</u>	<u>1,700,542</u>	<u>-</u>	<u>-</u>
Total mutual funds	65,061,871	65,061,871	-	-
Government bonds	6,909,217	6,909,217	-	-
Municipal bonds	2,206,943	2,206,943	-	-
Corporate bonds	2,413,859	2,413,859	-	-
Pooled separate accounts:				
Real estate	<u>96</u>	<u>-</u>	<u>-</u>	<u>96</u>
TOTALS	<u>\$76,591,986</u>	<u>\$76,591,890</u>	<u>\$ -</u>	<u>\$ 96</u>

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE D - FAIR VALUE MEASUREMENTS (CONTINUED)

The pooled separate accounts are maintained by the Prudential Retirement Insurance and Annuity Company and are reported at estimated values based upon an independent appraisal process.

The Plan transfers amounts among funds based upon management's judgment. The Plan transferred \$5,155 from Level 3 investment accounts to Level 1 investment accounts during the year ended June 30, 2014. These transfers were effective as of each transfer date.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)	
	<u>CIGNA Open-End Real Estate</u>	
	<u>2015</u>	<u>2014</u>
Beginning balance, July 1	\$ 96	\$ 5,211
Purchases	-	-
Distributions	-	-
Investment income	-	40
Total losses included in net assets available for plan benefits	(5)	-
Transfers in and/or out of Level 3	-	(5,155)
Ending balance, June 30	<u>\$ 91</u>	<u>\$ 96</u>
Total amount of total gains for the year included in the change in net assets available for plan benefits attributable to the change in unrealized gains relating to assets held at the report date		
	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE E - TRUSTEE - CERTIFIED INFORMATION

The trustees, The Prudential Retirement Insurance and Annuity Company and Charles Schwab & Co., Inc., have certified to the plan administrator that the annual accounts provided by the trustees, including the list of investments, investment income and all related schedules for the Plan years are complete and accurate. Also, the information on investments at fair value and investment income included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by the trustees as of June 30, 2015 and 2014.

NOTE F - LITIGATION SETTLEMENT

During the years ended June 30, 2015 and 2014, the Plan received settlements in the amounts of \$9,578 and \$23,273, respectively, as a result of The Prudential Companies' litigation against State Street Global Advisors and affiliate, State Street Bank and Trust Company (State Street). In February 2010, State Street reached a settlement with the Securities and Exchange Commission over charges that it misled investors about their exposure to subprime investments, resulting in significant investor losses in 2007. Damages were paid to The Prudential Companies and subsequently disbursed to certain retirement plans, including the Plan.

NOTE G - PARTIES-IN-INTEREST

The Plan investments are managed and administered by the Prudential Retirement Insurance and Annuity Company, Charles Schwab & Co., Inc., SJS Investment Consulting, Inc., and Findley Davies, Inc., and, therefore, these transactions qualify as party-in-interest transactions.

In addition, the Diocese of Youngstown (employer) and Anness, Gerlach & Williams, CPA's (auditor) qualify as parties-in-interest. The services rendered to the Plan by the auditor are paid for by the Plan.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE H - FUNDING AND MINIMUM FUNDING REQUIREMENTS

As a condition of participation, employees are required to contribute 2% of their salary to the Plan. However, as stated previously, no employee contributions are permitted after June 30, 2011 due to the frozen plan status. Present employees accumulated contributions at July 1, 2015 and 2014 were \$11,806,826 and \$11,754,699 respectively, including interest credited at the greater of 120% of the published Federal Mid-Term Rate and 8%. The Diocese's funding policy is to make annual contributions to the Plan that are, at a minimum, equal to minimum ERISA requirements, such that, when combined with employees' contributions, all employees' benefits will be fully provided for by the time they retire. The Diocese's contributions for 2015 and 2014 met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Diocese has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE I - PLAN TERMINATION

Upon termination of the Plan, the retirement income accrued on account of participants' coverage is nonforfeitable to the extent then funded. Satisfaction of each participant's benefit is limited to the plan assets and the Pension Benefit Guaranty Corporation (PBGC). In addition, plan assets available at the date of termination will be allocated in accordance with Title IV of ERISA.

NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for plan benefits.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015 and 2014

NOTE J - RISKS AND UNCERTAINTIES (CONTINUED)

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

The Plan maintains its cash and cash equivalents in a financial institution. Accounts at this financial institution are guaranteed by the Federal Deposit Insurance Corporation (FDIC) and/or Securities Investor Protection Corporation (SIPC) up to \$250,000. Financial Accounting Standards require disclosure of all deposit balances at financial institutions in excess of insured limits. On occasion, the Plan maintains cash and cash equivalent balances at this financial institution in excess of insured limits.

NOTE K - SUBSEQUENT EVENT

The Plan has evaluated all subsequent events through April 4, 2016, the date the financial statements were available to be issued.

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SUPPLEMENTAL INFORMATION

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SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Number of Shares	Cost	Fair Value
MUTUAL FUNDS				
Charles Schwab & Co., Inc.	DFA U.S. Social Core Equity	1,874,476	\$ 19,531,081	\$ 24,724,337
Charles Schwab & Co., Inc.	DFA Global Real Estate	390,715	3,798,123	3,926,690
Charles Schwab & Co., Inc.	DFA International Social Core Equity	799,814	8,571,588	9,453,796
Charles Schwab & Co., Inc.	DFA Emerging Markets Social Core	274,801	3,469,065	3,349,826
Charles Schwab & Co., Inc.	DFA Five Year Global Fixed Income	363,507	4,000,000	3,987,675
Charles Schwab & Co., Inc.	DFA Short Duration	396,367	4,000,000	3,892,326
Charles Schwab & Co., Inc.	DFA Investment Grade Fund	372,027	4,007,954	3,980,689
Charles Schwab & Co., Inc.	Cohen & Steers Preferred	324,335	4,385,023	4,397,981
Charles Schwab & Co., Inc.	Gateway Fund	117,914	3,500,000	3,512,646
Charles Schwab & Co., Inc.	Pimco Low Duration III	355,114	3,500,000	3,412,649
TOTAL MUTUAL FUNDS			58,762,834	64,638,615
GOVERNMENT BONDS				
		Par Value		
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 08/01/2019 1.25%	400,000	399,786	395,352
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 06/29/2017 1.00%	300,000	304,219	301,550
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 06/08/2018 1.25%	400,000	399,411	402,114
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 08/28/2015 0.50%	400,000	401,286	400,275
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 03/11/2016 1.00%	150,000	152,571	150,768
Charles Schwab & Co., Inc.	Fed Natl Mtg, 01/30/2017 1.20%	300,000	307,448	303,069
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 04/10/2017 1.32%	150,000	153,605	151,721
Charles Schwab & Co., Inc.	Fed Natl Mtg, 08/28/2017 0.875%	300,000	301,991	300,503
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 11/09/2017 1.00%	435,000	434,542	434,774
Charles Schwab & Co., Inc.	Fed Natl Mtg, 12/20/2017 8.75%	350,000	349,109	349,542
Charles Schwab & Co., Inc.	Fed Natl Mtg, 07/02/2015 0.50%	300,000	301,017	300,004
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 03/07/2018 0.875%	825,000	816,253	822,130
Charles Schwab & Co., Inc.	Fed Natl Mtg, 09/27/2018 1.30%	65,000	65,119	64,800
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 05/30/2019 1.75%	225,000	228,551	227,501
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 10/10/2019 1.50%	50,000	50,037	49,383

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
GOVERNMENT BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 01/13/2022 2.375%	225,000	222,970	227,531
Charles Schwab & Co., Inc.	FHLB, 03/08/2019 1.50%	400,000	405,274	401,909
Charles Schwab & Co., Inc.	FHLB, 06/24/2016 0.375%	350,000	349,798	350,012
Charles Schwab & Co., Inc.	FHLMC, 02/22/2017 0.875%	350,000	351,106	351,463
Charles Schwab & Co., Inc.	FHLMC, 04/01/2037 5.00%	98,022	108,590	108,159
Charles Schwab & Co., Inc.	FHLMC, 10/01/2043 3.50%	135,738	138,453	139,517
Charles Schwab & Co., Inc.	FHLMC, 11/01/2043 4.00%	107,451	112,924	113,754
Charles Schwab & Co., Inc.	FHLMC, 11/01/2023 6.50%	96,945	108,882	105,340
Charles Schwab & Co., Inc.	FHLMC, 6/01/2025 4.50%	186,023	202,184	196,840
Charles Schwab & Co., Inc.	FNMA, 09/27/2017 1.00%	150,000	150,917	150,535
Charles Schwab & Co., Inc.	FNMA, 12/21/2015 0.375%	400,000	400,757	400,359
Charles Schwab & Co., Inc.	FNMA, 11/27/2018 1.625%	300,000	301,118	303,671
Charles Schwab & Co., Inc.	FNMA, 09/06/2024 2.625%	200,000	202,013	200,027
Charles Schwab & Co., Inc.	FNMA, 04/01/2025 4.50%	51,066	55,502	53,940
Charles Schwab & Co., Inc.	Freddie Mac, 6/11/19 1.35%	400,000	399,280	398,370
Charles Schwab & Co., Inc.	GNMA PI, 10/15/2023 6.50%	21,883	24,213	23,923
Charles Schwab & Co., Inc.	FHLMC Q1, 09/01/2042 3.00%	60,325	62,526	59,979
TOTAL GOVERNMENT BONDS			8,261,452	8,238,815
MUNICIPAL BONDS				
Charles Schwab & Co., Inc.	Newport News Va, 07/01/2018 1.683%	80,000	80,340	79,611
Charles Schwab & Co., Inc.	Phoenix Ariz Ci, 07/01/2018 4.002%	85,000	94,953	90,114
Charles Schwab & Co., Inc.	San Diego Cnty, 08/15/2018 5.748%	35,000	39,783	39,334
Charles Schwab & Co., Inc.	Colorado St Ctf, 09/15/2019 5.27%	75,000	89,110	82,442
Charles Schwab & Co., Inc.	California St, 10/01/2019 6.20%	65,000	80,007	75,785
Charles Schwab & Co., Inc.	Prince Georges, 10/15/2019 4.929%	75,000	87,790	83,808
Charles Schwab & Co., Inc.	Cuyahoga Cnty Ohio, 12/01/2019 5.00%	60,000	68,782	64,751
Charles Schwab & Co., Inc.	Virginia College, 02/01/2021 4.75%	100,000	117,321	109,944

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
MUNICIPAL BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	State of Nevada, 10/01/2024 3.30%	85,000	84,472	87,079
Charles Schwab & Co., Inc.	Las Vegas Valle, 06/01/2020 4.514%	50,000	57,409	56,056
Charles Schwab & Co., Inc.	Florida Hurricane, 07/01/2020 2.995%	100,000	97,587	101,653
Charles Schwab & Co., Inc.	New York St Dor, 02/15/2021 2.392%	65,000	66,227	64,849
Charles Schwab & Co., Inc.	Kentucky Asset, 04/01/2022 5.339%	100,000	117,710	110,962
Charles Schwab & Co., Inc.	Georgia Mun Electric, 01/01/2022 4.43%	100,000	106,529	109,318
Charles Schwab & Co., Inc.	Fort Lauderdale, 01/01/2024 3.824%	200,000	206,639	208,538
Charles Schwab & Co., Inc.	Commonwealth Fi, 06/01/2024 6.392%	60,000	73,852	69,339
Charles Schwab & Co., Inc.	Florida St Dept, 07/01/2029 7.045%	80,000	91,225	90,603
Charles Schwab & Co., Inc.	East Central, 02/15/2019 1.886%	85,000	85,025	85,255
Charles Schwab & Co., Inc.	City of Phoenix, 07/01/2022 2.717%	110,000	106,558	109,842
Charles Schwab & Co., Inc.	Calumet School District, 12/01/2028 6.10%	60,000	70,984	70,502
Charles Schwab & Co., Inc.	Burbank Glendal, 07/01/2032 5.562%	150,000	162,797	160,908
Charles Schwab & Co., Inc.	Austin Texas Rent, 11/15/2032 5.46%	50,000	52,708	52,184
Charles Schwab & Co., Inc.	Austin Texas Electric, 11/15/2025 3.362%	225,000	225,025	222,892
Charles Schwab & Co., Inc.	Avon Lake SD, 12/01/2024 3.65%	175,000	175,025	180,395
Charles Schwab & Co., Inc.	California State, 04/01/2034 7.50%	100,000	150,900	138,503
Charles Schwab & Co., Inc.	NC East Muni Pwr, 01/01/2024 6.55%	200,000	237,691	231,682
Charles Schwab & Co., Inc.	San Fran CA, 08/01/2026 4.08%	225,000	225,025	220,586
Charles Schwab & Co., Inc.	State of Arkansas, 07/01/2024 3.129%	200,000	200,042	207,710
Charles Schwab & Co., Inc.	State of Michigan, 12/01/2022 3.70%	200,000	211,753	209,156
TOTAL MUNICIPAL BONDS			3,463,269	3,413,801

CORPORATE BONDS

Charles Schwab & Co., Inc.	Rio Tinto Fin, 08/21/2022 2.875%	125,000	117,878	119,323
Charles Schwab & Co., Inc.	JP Morgan Chase, 03/25/2020 4.95%	75,000	84,080	82,574
Charles Schwab & Co., Inc.	Gen Elec Cap, 05/01/2018 5.625%	75,000	88,967	83,030
Charles Schwab & Co., Inc.	National Rural Utils Coop, 01/27/2025 2.85%	200,000	199,817	191,986

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
CORPORATE BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	Royal Bank CDA, 09/19/2017 1.20%	175,000	174,582	174,822
Charles Schwab & Co., Inc.	Morgan Stanley, 09/23/2019 5.625%	100,000	115,697	111,876
Charles Schwab & Co., Inc.	Chevron Corp, 06/24/2020 2.427%	75,000	74,742	75,639
Charles Schwab & Co., Inc.	Wal-Mart Stores, 07/08/2020 3.625%	75,000	83,232	79,766
Charles Schwab & Co., Inc.	Schwab Charles, 07/22/2020 4.45%	75,000	85,754	82,720
Charles Schwab & Co., Inc.	BP Capital Mkt, 03/11/2021 4.742%	200,000	227,786	219,235
Charles Schwab & Co., Inc.	BHP Billiton, 11/21/2021 3.25%	75,000	79,629	76,371
Charles Schwab & Co., Inc.	Caterpillar, Inc 05/15/2024 3.40%	150,000	150,646	152,143
Charles Schwab & Co., Inc.	Citigroup Inc, 01/14/2022 4.50%	200,000	220,086	214,305
Charles Schwab & Co., Inc.	American Intl, 06/01/2022 4.875%	200,000	225,180	219,128
Charles Schwab & Co., Inc.	CNOOC Nexen, 04/30/2024 4.25%	200,000	205,565	204,824
Charles Schwab & Co., Inc.	FHLMC Series K-035. 03/25/2023 2.615%	98,610	100,513	101,645
Charles Schwab & Co., Inc.	Prov of Ontario, 06/29/2022 2.45%	245,000	240,389	245,012
Charles Schwab & Co., Inc.	State of Illinois, 06/15/2021 3.01%	100,000	100,025	100,627
Charles Schwab & Co., Inc.	Verizon Comm, Inc., 09/15/2023 5.15%	150,000	165,381	164,319
Charles Schwab & Co., Inc.	Bank Amer Corp, 01/11/2023 3.30%	150,000	149,007	147,515
Charles Schwab & Co., Inc.	Apple Inc, 05/03/2023 2.40%	200,000	194,821	190,965
Charles Schwab & Co., Inc.	Union Pacific, 02/01/2035 3.375%	200,000	199,419	177,512
TOTAL CORPORATE BONDS			3,283,196	3,215,337
OTHER				
Prudential Retirement Insurance and Annuity Company	CIGNA Open-End Real Estate	0.0054	65	91
TOTALS			<u>\$ 73,770,816</u>	<u>\$ 79,506,659</u>

(A) Parties-in-Interest

SEE REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

SCHEDULE OF REPORTABLE TRANSACTIONS

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<i>Category 3: Series of transactions in same security exceeding 5%</i>							
Charles Schwab & Co., Inc.	Schwab Advisor Cash Reserve Premier	\$10,156,822	\$ -	-	\$10,156,822	\$ 10,156,822	\$ -
		-	17,329,997	-	17,329,997	17,329,997	-
Charles Schwab & Co., Inc.	DFA Investment Grade Fund	4,500,000	-	-	4,500,000	4,500,000	-
Charles Schwab & Co., Inc.	Pimco Convertible Bond Fund	-	4,718,407	-	5,201,178	4,718,407	(482,771)

SEE REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Schedule SB, Line 26 - Schedule of Active Participant Data

July 1, 2014 Valuation
Diocese of Youngstown Retirement Income Plan
(EIN: 34-0714655; PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	-	-	-	-	-	-	-	-	-
25 to 29	4 (*)	4 (*)	-	-	-	-	-	-	-	-
30 to 34	4 (*)	15 (*)	3 (*)	-	-	-	-	-	-	-
35 to 39	-	15 (*)	12 (*)	3 (*)	-	-	-	-	-	-
40 to 44	2 (*)	7 (*)	11 (*)	14 (*)	3 (*)	1 (*)	-	-	-	-
45 to 49	3 (*)	17 (*)	19 (*)	14 (*)	12 (*)	3 (*)	-	-	-	-
50 to 54	2 (*)	23 (*)	25 (*)	13 (*)	11 (*)	3 (*)	-	-	-	-
55 to 59	4 (*)	15 (*)	20 (*)	26 (*)	27 (*)	17 (*)	4 (*)	2 (*)	-	-
60 to 64	1 (*)	7 (*)	24 (*)	23 (*)	51 (*)	22 (*)	6 (*)	4 (*)	1 (*)	-
65 to 69	-	7 (*)	-	4 (*)	6 (*)	1 (*)	1 (*)	1 (*)	-	-
70 & up	-	2 (*)	2 (*)	-	-	1 (*)	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

Funding: 24-month segment rates averaged through the end of February 2014 and published in March 2014:

	Pre MAP-21/ <u>HATFA</u>	Reflecting MAP-21/ <u>HATFA</u>
a. First Rate, Years 1-5	1.20%	4.99%
b. Second Rate, Years 5-20	4.06%	6.32%
c. Third Rate, Years 20+	5.10%	6.99%
d. Effective Interest Rate using the above rates	4.28%	6.43%
e. Interest rate for developing expected value of assets, (limited by statute)	8.00%	

Salary Scale

Future salaries are projected using the appropriate salary scale below. For accrued benefits actual individual pay histories have been used with missing years filled in using the appropriate salary scale below.

Funding: 3.00%

Mortality

Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA, to between 7 and 15 years beyond the year of the obligation, male and female, with combined rates for annuitants and nonannuitants.

Rates of Retirement

<u>Age</u>	<u>Rate</u>
55-59	1%
60-61	5
62	30
63-64	10
65	60
66-69	25
70+	100

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix B (Continued)

Rates of Turnover

Sarason's T-3. Sample rates and ages as follows:

<u>Age</u>	<u>Rates</u>
25	5.27%
35	4.47
40	3.84
45	3.22
55	0.33

Assumptions Made In Valuing Spouse's Benefit

All employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Provision for Expenses

The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for minimum contribution purposes.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Employees Valued

Only participants as of the valuation date were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 4.43%, 5.62% and 6.76%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Appendix B (Continued)

***Justification for
Changes in Actuarial
Assumptions***

Assumption changes other than to the prescribed assumptions were made to better anticipate future experience and to comply with ASOP 35. We believe that no approval is required for these changes because the aggregate underfunding for PBGC premium purposes within the Controlled Group, excluding overfunding, for this plan year does not exceed \$50,000,000.

SCHEDULE OF REPORTABLE TRANSACTIONS

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date		Net Gain (Loss)
Category 3: Series of transactions in same security exceeding 5%								
Charles Schwab & Co., Inc.	Schwab Advisor Cash Reserve Premier	\$10,156,822	\$ -	-	\$10,156,822	\$ 10,156,822	\$ -	-
		-	17,329,997	-	17,329,997	17,329,997	-	-
Charles Schwab & Co., Inc.	DFA Investment Grade Fund	4,500,000	-	-	4,500,000	4,500,000	-	-
Charles Schwab & Co., Inc.	Pimco Convertible Bond Fund	-	4,718,407	-	5,201,178	4,718,407	(482,771)	

SEE REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**

For calendar plan year 2014 or fiscal plan year beginning 07/01/2014 and ending 06/30/2015

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information

1 Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	85547356	
b Actuarial value	2b	78574495	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	696	42046999	42046999
b For terminated vested participants	358	5618628	5618628
c For active participants	558	20006160	20177937
d Total	1612	67671787	67843564
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	6.43%	
6 Target normal cost	6	78841	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

David M. Davala

Type or print name of actuary

Findley Davies, Inc.

Firm name

1300 E. 9th Street, Suite 850

Cleveland OH 44144-1516

Address of the firm

3/23/2016

Date

1407402

Most recent enrollment number

216-875-1900

Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Diocese of Youngstown Retirement Income Plan
July 1, 2014 Valuation
EIN/PN: 34-0714655/001

Rates of Retirement

<u>Age</u>	<u>Rate</u>
55-59	1%
60-61	5
62	30
63-64	10
65	60
66-69	25
70+	100

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Summary of Principal Plan Provisions

<i>Plan Sponsor</i>	Diocese of Youngstown
<i>EIN/PN</i>	34-0714655/001
<i>Effective Date</i>	September 1, 1966 amended and restated effective July 1, 2011.
<i>Plan Year</i>	The 12-month period ending each June 30.
<i>Participation</i>	Each lay employee becomes a participant on the first day the month coinciding with or next following their date of employment. However, no person shall become a participant in the plan unless they elect to make Mandatory Employee Contributions to the plan. Should a lay employee elect to make Mandatory Employee Contributions to the plan on a date after their date of employment, they will enter the plan on the first of the month coinciding with or next following the date of such election. Highly compensated employees are excluded from plan participation. Effective June 30, 2011, the plan was closed to new entrants.
<i>Earnings</i>	W-2 earnings during the prior Plan Year.
<i>Average Annual Earnings</i>	The highest average annual Earnings for any five Plan Years during the participant's period of Employment. Earnings in the year of termination will be excluded if doing so results in a higher average. Earnings for periods of time during which the participant was not making Mandatory Employee Contributions will be excluded. Average Annual Earnings for all plan participants was frozen effective June 30, 2011.
<i>Service</i>	All years of service with the employer from the date of employment to the date of termination of employment, computed as follows: (1) For periods of employment prior to July 1, 1976, Service is calculated under the provisions of the prior plan and rounded up to the next full year. (2) For periods of employment on and after July 1, 1976, one year of Service is granted for each Plan Year during which the participant earns at least 1,000 hours of service. No Service will be credited for Plan Years in which a participant elected not to make Mandatory Employee Contributions for the entire plan year.

Appendix A (Continued)

Credited Service

The elapsed time from the date of employment with the employer to the date of termination of employment, calculated in completed full years and fractions of years. Each full calendar month of Credited Service, as well as aggregated partial months of Credited Service totaling a full 30 days, counts as 1/12 of a year of Credited Service. The following exceptions apply:

- (1) For lay employees who became participants prior to July 1, 1976, the first three years of service are excluded.
- (2) For lay employees who became participants on December 1, 1972, Credited Service prior to December 1, 1972 is limited to five years.
- (3) No Credited Service will be awarded after June 30, 2011 for any participants.

Mandatory Employee Contributions

In order to be eligible to participate in the plan employees must elect to contribute 2% of post-tax compensation. Effective June 30, 2011, no employee contributions are required or allowed.

Accumulated Contributions

The total of an employee's Mandatory Employee Contributions plus interest. Interest on the Mandatory Employee Contributions is credited annually to the date of determination as follows:

- (1) For Plan Years beginning prior to January 1, 1988, at the interest rate specified in the plan as in effect on the applicable date; and
- (2) For Plan Years beginning on or after January 1, 1988, at the greater of eight percent or 120% of the Federal Mid-Term Rate for the first month of the Plan Year.

At any time after the participant's termination of employment but prior to commencement of benefit payments from the plan, the participant may request a refund of their Accumulated Contributions.

Employee Derived Benefit

A monthly annuity which is actuarially equivalent to the participant's Accumulated Contributions, calculated using the mortality table prescribed by Revenue Ruling 2001-62 and the annual rate of interest on 30-year Treasury securities for the month of May immediately preceeding the Plan Year in which the determination is being made. Participants are 100% vested in their Employee Derived Benefit at all times.

Appendix A (Continued)

Accrued Benefit

A monthly benefit equal to the greater of (1), (2), (3), or (4) below:

- (1) $1/12^{\text{th}}$ of 1.3% of Average Annual Earnings multiplied by years of Credited Service.
- (2) The participant's monthly accrued benefit determined as of June 30, 1991 under the plan formula in effect on that date.
- (3) The participant's Employee Derived Benefit.
- (4) A minimum benefit of \$150 per month if the participant has at least five years of Service. However, if the participant began participating on or after July 1, 1992 and has less than ten years of service, the \$150 benefit will be prorated.

Effective June 30, 2011, all accrued benefits under the plan were frozen.

Normal Retirement Benefit

Eligibility:

Attainment of age 65 for participants who began participating before July 1, 1988. The later of the participant's 65th birthday or the first day of the Plan Year containing the participant's fifth anniversary of participation for participants who began participating on or after July 1, 1988.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

Retirement after the participant's normal retirement date.

Monthly Benefit:

The Accrued Benefit. Participants who remain employed by the employer past their normal retirement date may elect to begin commencement of their retirement benefits prior to termination of employment.

Disability Retirement Benefit

None.

Appendix A (Continued)

Early Retirement Benefit

Eligibility:

Retirement within the ten-year period preceeding the participant's normal retirement date with at least ten years of Service.

Monthly Benefit:

The Accrued Benefit as of the participant's early retirement date, reduced by 7.2% for each of the first five years and 3.6% for each of the next five years by which commencement precedes the participant's normal retirement date. The early retirement reduction factor for a participant commencing benefits at a non-integral age will be interpolated from the integral age factors.

Termination Benefit

Eligibility:

Termination of employment with five years of Service. Participants also become eligible for a Termination Benefit if they were employed by the employer on their 55th birthday and subsequently terminate employment, regardless of their number of years of Service.

Monthly Benefit:

The benefit commences in full at the participant's normal retirement date or in a reduced amount at any time within the ten-year period preceeding the participant's normal retirement date if the participant had at least ten years of Service at termination of employment. Reduction for early commencement is calculated in the same method as provided under the Early Retirement Benefit above.

If the value of a participant's Termination Benefit is between \$5,000 and \$7,500, the participant may elect to begin payment of the benefit at any time after termination. If such an election results in benefits commencing prior to the ten-year period preceeding the participant's normal retirement date, the benefit will be reduced to the earliest retirement age using the methodology provided under the Early Retirement Benefit above and will be further reduced to the commencement date using the plan's actuarial assumptions.

Qualified Preretirement Death Benefit

Eligibility:

The participant must be married and 100% vested at the time of death, either active or deferred, and have made no election of a designated death beneficiary.

Appendix A (Continued)

***Qualified
Preretirement Death
Benefit (continued)***

Monthly Benefit:

A monthly benefit for life commencing at the earliest date the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% joint and survivor annuity form of payment.

***Special Preretirement
Death Benefit***

Eligibility:

Death with an Employee Derived Benefit and a designated death beneficiary.

Benefit:

The actuarially equivalent present value of the participant's Employee Derived Benefit, payable as a lump sum or in level monthly installments not to exceed 10 years.

***Normal Form of
Benefit***

Single Life Annuity with Cash Refund – A monthly benefit payable for the life of the participant. Upon the death of the participant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

Unless the participant and the spouse elect otherwise, a married participant will receive a 50% Joint and Survivor Annuity with Cash Refund, actuarially equivalent to the Normal Form of Benefit.

***Optional Forms of
Benefit***

Single Life Annuity with Cash Refund – This form provides monthly payments during the participant's lifetime. Upon the death of the participant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

75% Qualified Joint & Survivor Annuity with Cash Refund – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving spouse after the participant's death equal to 75% of the amount paid during the participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. Upon the death of both the participant and the spouse, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

Appendix A (Continued)

Optional Forms of Benefit (continued)

100%, 66⅔%, and 50% Joint & Survivor Annuity with Cash Refund – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving joint annuitant after the participant's death equal to 100%, 66⅔%, or 50%, respectively, of the amount paid during the participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. Upon the death of both the participant and the joint annuitant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

Ten-Year Certain and Life Annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of ten years of payments (120 monthly payments). If the participant dies prior to receiving the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Single Sum Payment – This form provides a one-time payment to the participant, equal to the actuarial equivalent present value of the normal form of payment. This option is only available if the actuarial equivalent present value of the normal form of payment is less than or equal to \$7,500.

Annuity forms of payment are converted from the normal form using 6.00% interest and the 1971 Group Annuity Mortality table for males with a four year setback for participants and a two year setback for beneficiaries. Lump sum forms of payment are converted from the normal form using the mortality table prescribed by Revenue Ruling 2001-62 and the annual rate of interest on 30-year Treasury securities for the month of May immediately preceeding the Plan Year in which the determination is being made.

Benefits Available as Lump Sums

Benefits with an actuarial equivalent present value of less than \$7,500 may be paid as a lump sum. If the present value is greater than \$1,000, the administrator must obtain the participant's consent to the distribution. If the present value is greater than \$5,000, the participant must obtain spousal consent to the distribution..

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Retirement Age.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Schedule SB, Part V – Summary of Plan Provisions
Diocese of Youngstown Retirement Income Plan
July 1, 2014 Valuation
EIN/PN: 34-0714655/001

Appendix A (Continued)

Funding of the Plan

Employer pays all costs.

***Changes in Plan
Provisions***

None.

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Number of Shares	Cost	Fair Value
MUTUAL FUNDS				
Charles Schwab & Co., Inc.	DFA U.S. Social Core Equity	1,874,476	\$ 19,531,081	\$ 24,724,337
Charles Schwab & Co., Inc.	DFA Global Real Estate	390,715	3,798,123	3,926,690
Charles Schwab & Co., Inc.	DFA International Social Core Equity	799,814	8,571,588	9,453,796
Charles Schwab & Co., Inc.	DFA Emerging Markets Social Core	274,801	3,469,065	3,349,826
Charles Schwab & Co., Inc.	DFA Five Year Global Fixed Income	363,507	4,000,000	3,987,675
Charles Schwab & Co., Inc.	DFA Short Duration	396,367	4,000,000	3,892,326
Charles Schwab & Co., Inc.	DFA Investment Grade Fund	372,027	4,007,954	3,980,689
Charles Schwab & Co., Inc.	Cohen & Steers Preferred	324,335	4,385,023	4,397,981
Charles Schwab & Co., Inc.	Gateway Fund	117,914	3,500,000	3,512,646
Charles Schwab & Co., Inc.	Pimco Low Duration III	355,114	3,500,000	3,412,649
TOTAL MUTUAL FUNDS			58,762,834	64,638,615
GOVERNMENT BONDS				
		Par Value		
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 08/01/2019 1.25%	400,000	399,786	395,352
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 06/29/2017 1.00%	300,000	304,219	301,550
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 06/08/2018 1.25%	400,000	399,411	402,114
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 08/28/2015 0.50%	400,000	401,286	400,275
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 03/11/2016 1.00%	150,000	152,571	150,768
Charles Schwab & Co., Inc.	Fed Natl Mtg, 01/30/2017 1.20%	300,000	307,448	303,069
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 04/10/2017 1.32%	150,000	153,605	151,721
Charles Schwab & Co., Inc.	Fed Natl Mtg, 08/28/2017 0.875%	300,000	301,991	300,503
Charles Schwab & Co., Inc.	Fed Home Ln Bk, 11/09/2017 1.00%	435,000	434,542	434,774
Charles Schwab & Co., Inc.	Fed Natl Mtg, 12/20/2017 8.75%	350,000	349,109	349,542
Charles Schwab & Co., Inc.	Fed Natl Mtg, 07/02/2015 0.50%	300,000	301,017	300,004
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 03/07/2018 0.875%	825,000	816,253	822,130
Charles Schwab & Co., Inc.	Fed Natl Mtg, 09/27/2018 1.30%	65,000	65,119	64,800
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 05/30/2019 1.75%	225,000	228,551	227,501
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 10/10/2019 1.50%	50,000	50,037	49,383

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
GOVERNMENT BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	Fed Home Ln Mtg, 01/13/2022 2.375%	225,000	222,970	227,531
Charles Schwab & Co., Inc.	FHLB, 03/08/2019 1.50%	400,000	405,274	401,909
Charles Schwab & Co., Inc.	FHLB, 06/24/2016 0.375%	350,000	349,798	350,012
Charles Schwab & Co., Inc.	FHLMC, 02/22/2017 0.875%	350,000	351,106	351,463
Charles Schwab & Co., Inc.	FHLMC, 04/01/2037 5.00%	98,022	108,590	108,159
Charles Schwab & Co., Inc.	FHLMC, 10/01/2043 3.50%	135,738	138,453	139,517
Charles Schwab & Co., Inc.	FHLMC, 11/01/2043 4.00%	107,451	112,924	113,754
Charles Schwab & Co., Inc.	FHLMC, 11/01/2023 6.50%	96,945	108,882	105,340
Charles Schwab & Co., Inc.	FHLMC, 6/01/2025 4.50%	186,023	202,184	196,840
Charles Schwab & Co., Inc.	FNMA, 09/27/2017 1.00%	150,000	150,917	150,535
Charles Schwab & Co., Inc.	FNMA, 12/21/2015 0.375%	400,000	400,757	400,359
Charles Schwab & Co., Inc.	FNMA, 11/27/2018 1.625%	300,000	301,118	303,671
Charles Schwab & Co., Inc.	FNMA, 09/06/2024 2.625%	200,000	202,013	200,027
Charles Schwab & Co., Inc.	FNMA, 04/01/2025 4.50%	51,066	55,502	53,940
Charles Schwab & Co., Inc.	Freddie Mac, 6/11/19 1.35%	400,000	399,280	398,370
Charles Schwab & Co., Inc.	GNMA PI, 10/15/2023 6.50%	21,883	24,213	23,923
Charles Schwab & Co., Inc.	FHLMC Q1, 09/01/2042 3.00%	60,325	62,526	59,979
TOTAL GOVERNMENT BONDS			8,261,452	8,238,815
MUNICIPAL BONDS				
Charles Schwab & Co., Inc.	Newport News Va, 07/01/2018 1.683%	80,000	80,340	79,611
Charles Schwab & Co., Inc.	Phoenix Ariz Ci, 07/01/2018 4.002%	85,000	94,953	90,114
Charles Schwab & Co., Inc.	San Diego Cnty, 08/15/2018 5.748%	35,000	39,783	39,334
Charles Schwab & Co., Inc.	Colorado St Ctf, 09/15/2019 5.27%	75,000	89,110	82,442
Charles Schwab & Co., Inc.	California St, 10/01/2019 6.20%	65,000	80,007	75,785
Charles Schwab & Co., Inc.	Prince Georges, 10/15/2019 4.929%	75,000	87,790	83,808
Charles Schwab & Co., Inc.	Cuyahoga Cnty Ohio, 12/01/2019 5.00%	60,000	68,782	64,751
Charles Schwab & Co., Inc.	Virginia College, 02/01/2021 4.75%	100,000	117,321	109,944

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
MUNICIPAL BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	State of Nevada, 10/01/2024 3.30%	85,000	84,472	87,079
Charles Schwab & Co., Inc.	Las Vegas Valle, 06/01/2020 4.514%	50,000	57,409	56,056
Charles Schwab & Co., Inc.	Florida Hurricane, 07/01/2020 2.995%	100,000	97,587	101,653
Charles Schwab & Co., Inc.	New York St Dor, 02/15/2021 2.392%	65,000	66,227	64,849
Charles Schwab & Co., Inc.	Kentucky Asset, 04/01/2022 5.339%	100,000	117,710	110,962
Charles Schwab & Co., Inc.	Georgia Mun Electric, 01/01/2022 4.43%	100,000	106,529	109,318
Charles Schwab & Co., Inc.	Fort Lauderdale, 01/01/2024 3.824%	200,000	206,639	208,538
Charles Schwab & Co., Inc.	Commonwealth Fi, 06/01/2024 6.392%	60,000	73,852	69,339
Charles Schwab & Co., Inc.	Florida St Dept, 07/01/2029 7.045%	80,000	91,225	90,603
Charles Schwab & Co., Inc.	East Central, 02/15/2019 1.886%	85,000	85,025	85,255
Charles Schwab & Co., Inc.	City of Phoenix, 07/01/2022 2.717%	110,000	106,558	109,842
Charles Schwab & Co., Inc.	Calumet School District, 12/01/2028 6.10%	60,000	70,984	70,502
Charles Schwab & Co., Inc.	Burbank Glendal, 07/01/2032 5.562%	150,000	162,797	160,908
Charles Schwab & Co., Inc.	Austin Texas Rent, 11/15/2032 5.46%	50,000	52,708	52,184
Charles Schwab & Co., Inc.	Austin Texas Electric, 11/15/2025 3.362%	225,000	225,025	222,892
Charles Schwab & Co., Inc.	Avon Lake SD, 12/01/2024 3.65%	175,000	175,025	180,395
Charles Schwab & Co., Inc.	California State, 04/01/2034 7.50%	100,000	150,900	138,503
Charles Schwab & Co., Inc.	NC East Muni Pwr, 01/01/2024 6.55%	200,000	237,691	231,682
Charles Schwab & Co., Inc.	San Fran CA, 08/01/2026 4.08%	225,000	225,025	220,586
Charles Schwab & Co., Inc.	State of Arkansas, 07/01/2024 3.129%	200,000	200,042	207,710
Charles Schwab & Co., Inc.	State of Michigan, 12/01/2022 3.70%	200,000	211,753	209,156

TOTAL MUNICIPAL BONDS			3,463,269	3,413,801
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CORPORATE BONDS

Charles Schwab & Co., Inc.	Rio Tinto Fin, 08/21/2022 2.875%	125,000	117,878	119,323
Charles Schwab & Co., Inc.	JP Morgan Chase, 03/25/2020 4.95%	75,000	84,080	82,574
Charles Schwab & Co., Inc.	Gen Elec Cap, 05/01/2018 5.625%	75,000	88,967	83,030
Charles Schwab & Co., Inc.	National Rural Utils Coop, 01/27/2025 2.85%	200,000	199,817	191,986

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN

June 30, 2015

Identity of Issue (A)	Description of Investment	Par Value	Cost	Fair Value
CORPORATE BONDS (CONTINUED)				
Charles Schwab & Co., Inc.	Royal Bank CDA, 09/19/2017 1.20%	175,000	174,582	174,822
Charles Schwab & Co., Inc.	Morgan Stanley, 09/23/2019 5.625%	100,000	115,697	111,876
Charles Schwab & Co., Inc.	Chevron Corp, 06/24/2020 2.427%	75,000	74,742	75,639
Charles Schwab & Co., Inc.	Wal-Mart Stores, 07/08/2020 3.625%	75,000	83,232	79,766
Charles Schwab & Co., Inc.	Schwab Charles, 07/22/2020 4.45%	75,000	85,754	82,720
Charles Schwab & Co., Inc.	BP Capital Mkt, 03/11/2021 4.742%	200,000	227,786	219,235
Charles Schwab & Co., Inc.	BHP Billiton, 11/21/2021 3.25%	75,000	79,629	76,371
Charles Schwab & Co., Inc.	Caterpillar, Inc 05/15/2024 3.40%	150,000	150,646	152,143
Charles Schwab & Co., Inc.	Citigroup Inc, 01/14/2022 4.50%	200,000	220,086	214,305
Charles Schwab & Co., Inc.	American Intl, 06/01/2022 4.875%	200,000	225,180	219,128
Charles Schwab & Co., Inc.	CNOOC Nexen, 04/30/2024 4.25%	200,000	205,565	204,824
Charles Schwab & Co., Inc.	FHLMC Series K-035. 03/25/2023 2.615%	98,610	100,513	101,645
Charles Schwab & Co., Inc.	Prov of Ontario, 06/29/2022 2.45%	245,000	240,389	245,012
Charles Schwab & Co., Inc.	State of Illinois, 06/15/2021 3.01%	100,000	100,025	100,627
Charles Schwab & Co., Inc.	Verizon Comm, Inc., 09/15/2023 5.15%	150,000	165,381	164,319
Charles Schwab & Co., Inc.	Bank Amer Corp, 01/11/2023 3.30%	150,000	149,007	147,515
Charles Schwab & Co., Inc.	Apple Inc, 05/03/2023 2.40%	200,000	194,821	190,965
Charles Schwab & Co., Inc.	Union Pacific, 02/01/2035 3.375%	200,000	199,419	177,512
TOTAL CORPORATE BONDS			3,283,196	3,215,337
OTHER				
Prudential Retirement Insurance and Annuity Company	CIGNA Open-End Real Estate	0.0054	65	91
TOTALS			<u>\$ 73,770,816</u>	<u>\$ 79,506,659</u>

(A) Parties-in-Interest

SEE REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS