State of Wisconsin Deferred Compensation Plan

Investment Performance and Expense Ratio Review

Performance as of June 30, 2022

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Executive Summary



Wisconsin Deferred Compensation Program – Asset Class Coverage

			Core "	'Doers"			
Stable Value/ Money Market	Fixed Income	Large Cap Value	Large Cap Core	Large Cap Growth	Mid Cap	Small Cap	Global/ International
FDIC Bank Option, Vanguard Treasury Money Market, Stable Value Fund	BlackRock US Debt Index, Vanguard Long-Term Investment Grade, Dodge & Cox Income	JP Morgan US Value	Vanguard Institutional 500 Trust Index	Fidelity Contrafund Commingled Pool, Calvert U.S. Core Large Cap Resp Idx	BlackRock Mid Cap Equity Index, T.Rowe Price Instl Mid-Cap Equity	BlackRock Russell 2000 Index, DFA US Micro Cap	American Funds Europacific Growth Blackrock EAFE Equity Index
			Asset Allocatio	on "Delegators"			
	Balanced/Life	style/Lifecycle			Managed	Accounts	
Vangu	ard Target Retirement	Trusts, Vanguard Welli	ngton	I	Professional Manageme	ent Program - Ibbotso	n
			Specialty "S	ophisticates"			
			opeolaity e				

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This graph is intended to show generally the anticipated relationship between various asset classes and the corresponding funds within each asset class available through your plan. Please note this is not intended to predict an actual level of return or risk for these funds. The historical returns and risk for these funds may vary significantly from the linear relationship represented above. Please refer to the funds' prospectuses and shareholder reports for actual return information.

Generally, the asset allocation of each target date fund will change on an annual basis with the asset allocation becoming more conservative as the fund nears the target retirement date. The target date is the approximate date when investors plan to start withdrawing their money.

The principal value of the fund(s) in a plan's lineup is not guaranteed at any time, including at the time of target date and/or withdrawal.



Name	Total Ret 3 Mth	Total Ret 1 Yr	Total Ret 3 Yr	Total Ret 5 Yr	Total Ret 10 Yr	Total Net Assets \$M	Expense Ratio
American Funds EuroPacific Gr R6	-14.65	-27.68	1.49	3.10	6.30	140,903	0.46
Morningstar Foreign Large Growth Avg	-16.58	-27.25	1.72	3.56	6.13	-	1.05
MSCI EAFE Index	-14.51	-17.77	1.07	2.20	5.40	-	-
MSCI ACWI ex U.S.	-13.73	-19.42	1.35	2.50	4.83	-	-
Blackrock EAFE Equity Index Coll T	-13.07	-17.08	1.59	2.68	5.80	-	0.06
MSCI EAFE Index	-14.51	-17.77	1.07	2.20	5.40	-	-
DFA US Micro Cap I	-13.82	-13.47	7.85	6.43	10.61	6,574	0.41
Morningstar Small Cap Blend Avg	-14.72	-17.27	5.65	5.58	9.40	-	0.99
Russell 2000 Index	-17.20	-25.20	4.21	5.17	9.35	-	-
Blackrock Russell 2000 Index Coll M	-17.19	-25.14	4.28	5.27	9.51	-	0.03
Russell 2000 Index	-17.20	-25.20	4.21	5.17	9.35	-	-
T. Rowe Price Instl Mid-Cap Equity Gr	-16.48	-22.49	3.90	8.51	12.69	5,330	0.61
Morningstar Mid Cap Growth Avg	-20.56	-28.58	5.04	8.69	10.82	-	1.05
Russell Mid Cap Growth Index	-21.07	-29.57	4.25	8.88	11.50	-	-
S&P Midcap 400 Index	-15.42	-14.64	6.87	7.02	10.90	-	-
Blackrock Midcap Equity Index Coll F	-15.42	-14.73	6.87	7.03	10.92	-	0.03
S&P MidCap 400 Index	-15.42	-14.64	6.87	7.02	10.90	-	-
Calvert US Large Cap Core Rspnb Idx R6	-17.44	-15.23	10.64	11.37	13.18	5,274	0.19
S&P 500 Index	-16.10	-10.62	10.60	11.31	12.96	-	-
Morningstar Socially Resp Large Cap Avg**	-16.11	-14.61	9.61	10.48	11.92	-	0.90
Morningstar Large Cap Growth Avg	-20.82	-23.86	8.10	11.01	12.51	-	0.97
Fidelity Contrafund Commingled Pool Cl 3	-20.09	-21.27	8.56	11.63	-		0.35
Morningstar Large Cap Growth Avg	-20.82	-23.86	8.10	11.01	12.51	-	0.97
Russell 1000 Growth Index	-20.92	-18.77	12.58	14.29	14.80	-	-
S&P 500 Index	-16.10	-10.62	10.60	11.31	12.96	-	-

**This index is a compilation of all Large Cap Socially Conscious Funds in the Morningstar Database

Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecess fund/share class prior to the share class commencement of operations.



Name	Total Ret 3 Mth	Total Ret 1 Yr	Total Ret 3 Yr	Total Ret 5 Yr	Total Ret 10 Yr	Total Net Assets \$M	Expense Ratio
JP Morgan US Value R6	-9.65	-3.56	10.23	10.08	12.10	3,047	0.44
Morningstar Large Cap Value Avg	-12.21	-6.82	6.87	7.17	10.50	-	-
Russell 1000 Value Index	-11.24	-4.84	7.95	7.84	10.26	-	-
Vanguard Institutional 500 Index Trust**	-16.10	-10.63	10.60	11.31	12.95		0.01
S&P 500 Index	-16.10	-10.62	10.60	11.31	12.96	-	-
Vanguard Wellington Adm	-10.39	-9.19	6.30	7.23	8.83	103,794	0.16
Morningstar Moderate Allocation Avg	-10.58	-11.07	4.54	5.29	6.69	-	1.03
Composite 65% S&P 500 / 35% Barclay's Aggregate	-12.11	-10.50	6.56	7.66	8.96	-	-
Composite 65% S&P 500 / 35% Barclay's U.S. Credit A or Better Idx	-12.75	-11.56	6.54	7.75	9.27	-	-
Vanguard Long-Term Investment-Grade Adm	-12.04	-20.51	-2.15	1.16	3.40	16,304	0.12
Barclay's LT Corporate A	-6.53	-13.30	-0.99	1.13	2.43	-	-
Morningstar Long Term Bond	-11.57	-19.51	-1.89	1.22	3.09	-	0.48
Dodge & Cox Income	-4.70	-9.95	0.29	1.72	2.58	60,584	0.41
Morningstar Interm Core-Plus Bond Avg	-5.51	-11.10	-0.73	0.94	1.91	-	-
BarCap US Agg Bond TR USD	-4.69	-10.29	-0.93	0.88	1.54	-	-
Blackrock US Debt Index Fund Coll W	-4.67	-10.22	-0.89	0.92	1.48	-	0.03
BarCap US Agg Bond TR USD	-4.69	-10.29	-0.93	0.88	1.54	-	-
Vanguard Admiral Treasury Money Mkt Inv	0.15	0.17	0.54	1.01	0.57	34,903	0.09
Morningstar Taxable Money Mkt Avg	0.09	0.11	0.40	0.80	0.43	-	0.43
U.S. Treasury 90-Day T-Bill	0.27	0.37	0.55	1.06	0.62	-	-
iMoney Net Average Treasury MM	0.08	0.09	0.36	0.71	0.37	-	-
Stable Value Fund	0.41	1.61	2.03	2.12	2.04	784	0.28
5 Yr. Constant Maturity Treasury Yield	0.74	1.68	1.13	1.65	1.52	-	-

** Italicized returns are taken from mutual fund share class..

Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecessor fund/share class prior to the share class commencement of operations.



	ants
WDC as a Fund as a Participa	
Plan Inception WDC Assets in Percentage of Pumber of Utilizin Date Fund Net Assets Fund Fund Assets WDC Assets Participants Fund	•
American Funds EuroPacific Gr R6 1/28/2005 \$140,902,780,589 \$144,892,820 0.10% 2.43% 13,239 19.39%)%
BlackRock EAFE Equity Index Fund W 2/1/2001 \$47,287,300,000 \$272,921,105 0.58% 4.57% 25,161 36.86%	5%
DFA U.S. Micro Cap 2/1/1997 \$6,573,514,243 \$208,164,854 3.17% 3.49% 14,008 20.52%	2%
BlackRock Russell 2000 Index Fd 2/20/2004 \$978,660,000 \$94,817,499 9.69% 1.59% 21,171 31.01%	%
T. Rowe Price Instl Mid-Cap Equity Gr 2/1/1998 \$5,329,867,607 \$475,493,325 8.92% 7.97% 32,371 47.42%	2%
BlackRock Mid Cap Equity Index Fund W 2/1/2001 \$6,301,090,000 \$277,660,498 4.41% 4.65% 26,615 38.999	9%
Calvert US Large Cap Core Rspnb Idx R6 4/18/2003 \$5,274,019,357 \$79,596,254 1.51% 1.33% 3,535 5.18%	%
Fidelity Contrafund Commingled Pool CI 3 1/31/1994 \$97,040,105,588 \$689,297,764 0.71% 11.55% 15,787 23.13%	8%
Vanguard Institutional 500 Index Trust 9/9/1990 \$99,400,000,000 \$645,600,496 0.65% 10.82% 32,575 47.72%	2%
JP Morgan US Value R6 1/6/2022 \$3,046,521,651 \$37,422,747 1.23% 0.63% 18,682 27.379	7%
Vanguard Wellington Adm 10/26/2001 \$103,794,394,254 \$607,063,873 0.58% 10.17% 29,290 42.91%	%
Vanguard Long-Term Invt-Grade Adm 10/26/2001 \$16,304,329,391 \$130,406,720 0.80% 2.19% 15,829 23.19%	9%
BlackRock US Debt Index 2/1/2001 \$2,610,350,000 \$248,615,852 9.52% 4.17% 23,420 34.31%	%
Dodge & Cox Income 9/20/2019 \$60,584,127,620 \$42,408,260 0.07% 0.71% 6,968 10.21%	%
Vanguard Target Retire Trust Plus Income 7/29/2005 \$13,700,000,000 \$62,271,498 0.45% 1.04% 1,844 2.70%	%
Vanguard Target Retire Trust Plus 2015 7/29/2005 \$11,900,000,000 \$111,813,293 0.94% 1.87% 2,507 3.67%	%
Vanguard Target Retire Trust Plus 2025 7/29/2005 \$65,700,000,000 \$312,275,080 0.48% 5.23% 6,152 9.01%	%
Vanguard Target Retire Trust Plus 2035 7/29/2005 \$73,100,000,000 \$248,957,268 0.34% 4.17% 7,094 10.39%	9%
Vanguard Target Retire Trust Plus 2045 7/29/2005 \$60,800,000,000 \$160,489,292 0.26% 2.69% 6,857 10.04%	1%
Vanguard Target Retire Trust Plus 2055 8/18/2010 \$33,200,000,000 \$63,585,242 0.19% 1.07% 4,947 7.25%	%
Vanguard Adm Money Market 10/1/1993 \$34,903,456,517 \$44,406,994 0.13% 0.74% 6,015 8.81%	%
Stable Value Fund 9/1/1996 N/A \$783,505,468 N/A 13.13% 29,299 42.92%	2%
Schwab PCRA 2/17/2000 N/A \$76,697,620 N/A 1.29% 1,226 1.80%	%
FDIC Option 12/31/1996 N/A \$149,321,920 N/A 2.50% 12,331 18.06%	8%



3-Year Percentile Ranks

6/30/2022

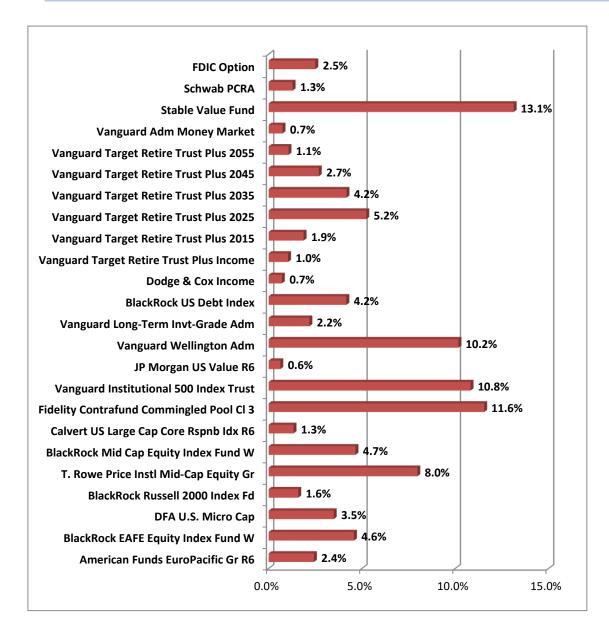
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3
	2022	2022	2021	2021	2021	2021	2020	2020	2020	2020	2019	2019
	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer	% of Peer
Group/Investment	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten	Group Beaten
American Funds Europacific Grth R6	41	30	30	63	58	46	57	40	42	31	53	61
BlackRock EAFE® Equity Index F	56	61	58	57	53	56	57	56	69	74	72	87
Blackrock Mid Cap Eq Idx Fund CF	57	50	50	50	50	50	50	50	45	52	52	61
BlackRock Russell 2000® Index F	27	39	54	69	80	84	88	82	84	81	81	69
Blackrock US Debt Idx Fund CF	65	60	55	59	59	63	70	76	83	95	78	73
Calvert US Lrg Cap Core Rspnb Idx I	81	92	94	94	97	97	99	97	96	90	87	83
DFA US Micro Cap I	83	68	45	28	32	40	25	17	23	31	31	46
Dodge & Cox Income	90	80	69	74	79	82	83	78	82	69	75	83
Fidelity Contrafund Commingled Pl 3	48	55	35	9	7	11	9	20	29	33	29	29
JP Morgan US Value R6	87	81	78	84	81	77	78	78	80	79	81	88
T. Rowe Price Instl Mid-Cap Equity Gr	33	20	24	39	34	37	38	37	36	45	66	71
Vanguard Instl 500 Index Trust	80	82	77	73	74	76	78	82	84	81	83	82
Vanguard Long-Term Inv-Grade Adm	50	46	42	50	49	54	47	60	72	77	54	63
Vanguard Target Ret Trust Plus 2015	38	23	20	23	21	25	46	74	74	87	69	66
Vanguard Target Ret Trust Plus 2025	64	68	69	72	73	77	79	89	85	80	92	85
Vanguard Target Ret Trust Plus 2035	58	55	54	63	67	60	70	80	80	79	76	71
Vanguard Target Ret Trust Plus 2045	76	68	57	66	67	70	73	83	80	73	79	79
Vanguard Target Ret Trust Plus 2055	75	65	41	63	64	59	68	78	81	78	71	65
Vanguard Target Ret Trust Plus Inc	73	60	56	69	66	71	78	86	84	90	72	67
Vanguard Wellington [™] Admiral [™]	81	79	82	87	84	77	73	80	81	87	91	94
	1 st Quartil	e	2 nd Qua	artile	3rd	Quartile		4 th Qu	uartile			

* Percentile ranks shown for Calvert US Large Cap Responsible Index are taken from oldest share class of the respective mutual fund.



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Asset Summary



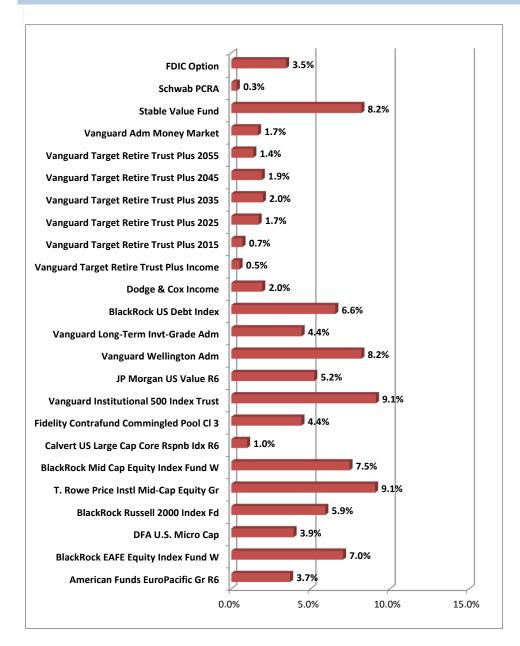
Total WDC Assets

\$5,967,685,743

Domestic Equity	\$2,508,053,437	42%
Intl Equity	\$417,813,925	7%
Asset Allocation	\$1,566,455,546	26%
Fixed Income	\$421,430,833	7%
Cash Equiv.	\$977,234,383	16%
Self-Directed Brok.	\$76,697,620	1%



Participant Summary



Total WDC Participants 68,264



Name	Expense Ratio	Annual Expense per \$1000
American Funds EuroPacific Gr R6	0.46	\$4.60
Cat: Foreign Large Growth	1.05	
Blackrock EAFE Equity Index Fund W	0.06	\$0.60
Cat: Foreign Large Blend Index	0.38	
DFA U.S. Micro Cap	0.41	\$4.10
Cat: Small Blend	0.99	
Blackrock Russell 2000 Index Fd	0.03	\$0.30
Cat: Small Cap Blend Index	0.38	
T. Rowe Price Instl Mid-Cap Equity Gr	0.61	\$6.10
Cat: Mid Growth	1.05	
Blackrock Mid Cap Equity Index Fund W	0.03	\$0.30
Cat: Mid Cap Blend Index	0.47	
Calvert US Large Cap Core Rspnb ldx R6	0.19	\$1.90
Cat: Socially Resp Large Cap	0.91	
Fidelity Contrafund Commingled Pool Cl 3	0.35	\$3.50
Cat: Large Growth	0.97	
Vanguard Institutional 500 Index Trust	0.01	\$0.10
Cat: Large Cap Blend Index	0.43	
JP Morgan US Value R6	0.44	\$4.40
Cat: Large Value	0.91	
Stable Value Fund	0.28	\$2.80
Cat: Stable Value	0.65	
Dodge & Cox Income	0.41	\$4.10
Cat: Interm. Core-Plus Bond	0.74	

Asset-Weighted Average Expense Ratio: 0.20%

	-	Annual Expense per
Name	Ratio	\$1000
Vanguard Wellington Adm	0.16	\$1.60
Cat: Moderate Allocation	1.03	
Vanguard Target Retire Trust Plus 2055	0.06	\$0.60
Cat: Target Date 2050+	0.71	
Vanguard Target Retire Trust Plus 2045	0.06	\$0.60
Cat: Target Date 2041-2045	0.70	
Vanguard Target Retire Trust Plus 2035	0.06	\$0.60
Cat: Target Date 2031-2035	0.69	
Vanguard Target Retire Trust Plus 2025	0.06	\$0.60
Cat: Target Date 2021-2025	0.67	
Vanguard Target Retire Trust Plus 2015	0.06	\$0.60
Cat: Target Date 2011-2015	0.59	
Vanguard Target Retire Trust Plus Income	0.06	\$0.60
Cat: Retirement Income	0.68	
Vanguard Long-Term Invmt-Grade Adm	0.12	\$1.20
Cat: Long Term Bond	0.48	
Blackrock US Debt Index	0.03	\$0.30
Cat: Intermediate Bond Index	0.28	
Vanguard Adm Money Market	0.09	\$0.90
Average US Taxable Money Market Fund	0.43	

* The Dodge & Cox Income Fund shares revenue back to the plan's participants, which is not reflected in the expense ratios above. The expense ratio of the fund including this reimbursement would be 0.32% annually.



Target Date Fund Summary



Target Date Performance

Vanguard Target RetireTrust Plus Income -7.36 -10.05 2.15 3.41 4.20 13,700 0.06 1 18 12 68 S&P Target Date Retirement Income TR USD -7.29 -9.75 1.87 3.13 3.94 - </th <th>Name</th> <th>Total Ret 3 Mth</th> <th>Total Ret 1 Yr</th> <th>Total Ret 3 Yr</th> <th>Total Ret 5 Yr</th> <th>Total Ret 10 Yr</th> <th>Total Net Assets \$M</th> <th>Expense Ratio</th> <th>% Short- Term</th> <th>% US Stocks</th> <th>% Non US Stocks</th> <th>% Inv Grade Bond</th> <th>% High Yield Bond</th>	Name	Total Ret 3 Mth	Total Ret 1 Yr	Total Ret 3 Yr	Total Ret 5 Yr	Total Ret 10 Yr	Total Net Assets \$M	Expense Ratio	% Short- Term	% US Stocks	% Non US Stocks	% Inv Grade Bond	% High Yield Bond
Composite Returns* -8.02 -11.86 0.97 2.46 3.60 -	Vanguard Target RetireTrust Plus Income	-7.36	-10.05	2.15	3.41	4.20	13,700	0.06	1	18	12	68	0
Vanguard Target RetireTrust Plus 2015 -7.40 -10.05 2.57 3.92 5.64 11,900 0.06 1 19 13 66 S&P Target Date 2015 TR USD -8.62 -10.27 2.94 4.02 5.49 -	S&P Target Date Retirement Income TR USD	-7.29	-9.75	1.87	3.13	3.94	-	-	-	-	-	-	-
S&P Target Date 2015 TR USD -8.62 -10.27 2.94 4.02 5.49 - <td< td=""><td>Composite Returns*</td><td>-8.02</td><td>-11.86</td><td>0.97</td><td>2.46</td><td>3.60</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></td<>	Composite Returns*	-8.02	-11.86	0.97	2.46	3.60	-	-	-	-	-	-	-
Composite Returns* -8.34 -12.03 1.13 2.59 3.79 -	Vanguard Target RetireTrust Plus 2015	-7.40	-10.05	2.57	3.92	5.64	11,900	0.06	1	19	13	66	0
Vanguard Target RetireTrust Plus 2025 -10.63 -13.04 3.88 5.20 7.23 65,700 0.06 1 35 23 41 S&P Target Date 2025 TR USD -10.05 -11.40 3.77 4.87 6.76 - <t< td=""><td>S&P Target Date 2015 TR USD</td><td>-8.62</td><td>-10.27</td><td>2.94</td><td>4.02</td><td>5.49</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>	S&P Target Date 2015 TR USD	-8.62	-10.27	2.94	4.02	5.49	-	-	-	-	-	-	-
S&P Target Date 2025 TR USD -10.05 -11.40 3.77 4.87 6.76 - <t< td=""><td>Composite Returns*</td><td>-8.34</td><td>-12.03</td><td>1.13</td><td>2.59</td><td>3.79</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>	Composite Returns*	-8.34	-12.03	1.13	2.59	3.79	-	-	-	-	-	-	-
Composite Returns* -11.29 -13.60 2.73 3.95 5.58 -	Vanguard Target RetireTrust Plus 2025	-10.63	-13.04	3.88	5.20	7.23	65,700	0.06	1	35	23	41	0
Vanguard Target RetireTrust Plus 2035 -12.37 -14.23 4.92 6.08 8.39 73,100 0.06 0 45 29 26 S&P Target Date 2035 TR USD -12.55 -13.15 4.95 5.92 7.96 - <t< td=""><td>S&P Target Date 2025 TR USD</td><td>-10.05</td><td>-11.40</td><td>3.77</td><td>4.87</td><td>6.76</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>	S&P Target Date 2025 TR USD	-10.05	-11.40	3.77	4.87	6.76	-	-	-	-	-	-	-
S&P Target Date 2035 TR USD -12.55 -13.15 4.95 5.92 7.96 - <t< td=""><td>Composite Returns*</td><td>-11.29</td><td>-13.60</td><td>2.73</td><td>3.95</td><td>5.58</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>	Composite Returns*	-11.29	-13.60	2.73	3.95	5.58	-	-	-	-	-	-	-
Composite Returns* -13.06 -14.50 3.73 4.80 6.68 -	Vanguard Target RetireTrust Plus 2035	-12.37	-14.23	4.92	6.08	8.39	73,100	0.06	0	45	29	26	0
Vanguard Target Retire Trust Plus 2045 -13.92 -15.16 5.98 6.89 9.08 60,800 0.06 0 54 35 11 S&P Target Date 2045 TR USD -14.12 -14.15 5.59 6.47 8.63 - <	S&P Target Date 2035 TR USD	-12.55	-13.15	4.95	5.92	7.96	-	-	-	-	-	-	-
S&P Target Date 2045 TR USD -14.12 -14.15 5.59 6.47 8.63 - <t< td=""><td>Composite Returns*</td><td>-13.06</td><td>-14.50</td><td>3.73</td><td>4.80</td><td>6.68</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></t<>	Composite Returns*	-13.06	-14.50	3.73	4.80	6.68	-	-	-	-	-	-	-
Composite Returns* -14.80 -15.41 4.68 5.60 7.74 -	Vanguard Target RetireTrust Plus 2045	-13.92	-15.16	5.98	6.89	9.08	60,800	0.06	0	54	35	11	0
Vanguard Target Retire Trust Plus 2055 -14.21 -15.37 5.99 6.90 9.06 33,200 0.06 0 55 36 9 S&P Target Date 2055+ TR USD -14.47 -14.40 5.77 6.64 8.99 -	S&P Target Date 2045 TR USD	-14.12	-14.15	5.59	6.47	8.63	-	-	-	-	-	-	-
S&P Target Date 2055+ TR USD -14.47 -14.40 5.77 6.64 8.99	Composite Returns*	-14.80	-15.41	4.68	5.60	7.74	-	-	-	-	-	-	-
•	Vanguard Target RetireTrust Plus 2055	-14.21	-15.37	5.99	6.90	9.06	33,200	0.06	0	55	36	9	0
	S&P Target Date 2055+ TR USD	-14.47	-14.40	5.77	6.64	8.99	-	-	-	-	-	-	-
Composite Returns* -14.98 -15.51 4.77 5.68 7.84	Composite Returns*	-14.98	-15.51	4.77	5.68	7.84	-	-	-	-	-	-	-

*Composite benchmark consists of the following indices weighted to match the allocation of the specific target date fund: MSCI Broad Market, MSCI EAFE, Barclays Aggregate Bond, and Barclays US Treasury 1-3 Month

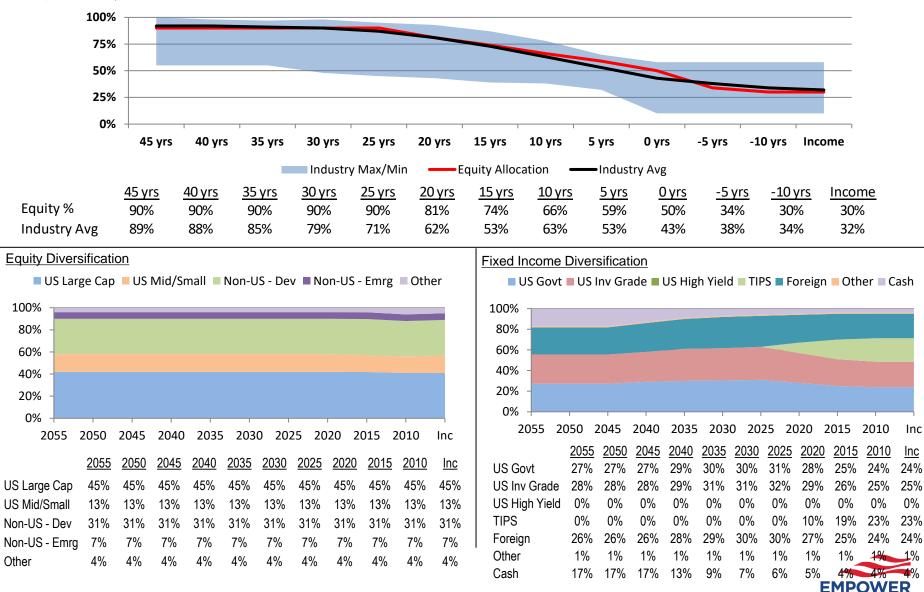
Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecessor fund/share class prior to the share class commencement of operations.



Glide Path Summary

6/30/2022

Data as of June 30, 2022



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INVESTMENTS

Expense Ratio Information



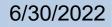
Expense Summary

	Net Expense Ratio	Peer Rank	Gross Expense Ratio	Peer Rank
Cash Equiv				
Stable Value				
Stable Value (Wisconsin)	0.28		0.28	
ixed Income				
Noney Market-Taxable				
Vanguard Treasury Money Market Investor	0.09	2	0.09	1
Money Market-Taxable Median	0.47		0.57	
ntermediate Core Bond				
BlackRock US Debt Index Fund M	0.03	3	0.03	2
Intermediate Core Bond Median	0.78		0.94	
ntermediate Core-Plus Bond				
Dodge & Cox Income I	0.41	16	0.41	10
Intermediate Core-Plus Bond Median	0.65		0.76	
.ong-term Bond				
Vanguard Long-Term Investment-Grade Adm	0.12	18	0.12	15
Long-Term Bond Median	0.65		0.83	
Balanced				
Allocation50% to 70% Equity				
Vanguard Wellington Admiral	0.16	1	0.16	1
Allocation50% to 70% Equity Median	1.12		1.26	
Farget-Date Retirement				
The Vanguard Target Retire Inc Trust I	0.06	1	0.06	1
Target-Date Retirement Median	0.79		1.10	
Farget-Date 2015				
The Vanguard Target Retire 2015 Trust I	0.06	1	0.06	1
Target-Date 2015 Median	0.81		1.16	
Farget-Date 2025				
The Vanguard Target Retire 2025 Trust I	0.06	1	0.06	1
Target-Date 2025 Median	0.75		1.02	
Farget-Date 2035				
The Vanguard Target Retire 2035 Trust I	0.06	1	0.06	1
Target-Date 2035 Median	0.77		1.09	

Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecessor fund/share class prior to the share class commencement of operations.



Expense Summary



EM

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INVESTMENTS

	Net Expense Ratio	Peer Rank	Gross Expense Ratio	Peer Rank
Target-Date 2045				
The Vanguard Target Retire 2045 Trust I	0.06	1	0.06	1
Target-Date 2045 Median	0.75		1.12	
Target-Date 2055				
The Vanguard Target Retire 2055 Trust I	0.06	1	0.06	1
Target-Date 2055 Median	0.75		1.17	
Equity				
Large Value				
JPMorgan US Value R6	0.44	9	0.50	9
Large Value Median	1.00		1.16	
Large Blend				
Vanguard Institutional Index Instl PI	0.01	1	0.01	1
Calvert US Large Cap Core Rspnb Idx R6	0.19	7	0.29	9
Large Blend Median	0.98		1.14	
Large Growth				
Fidelity Contrafund Commingled Pool Cl 2	0.35	5	0.35	4
Large Growth Median	1.09		1.23	
Mid-Cap Blend				
BlackRock Mid Cap Equity Index- F	0.03	1		
Mid-Cap Blend Median	1.06		1.23	
Mid-Cap Growth				
T. Rowe Price Instl Mid-Cap Equity Gr	0.61	6	0.61	5
Mid-Cap Growth Median	1.20		1.39	
Small Blend				
DFA US Micro Cap I	0.41	10	0.41	8
BlackRock Russell 2000 Index-T	0.06	3	0.06	2
Small Blend Median	1.13		1.27	
International				
Foreign Large Blend				
BlackRock EAFE Equity Index-T	0.06	3	0.08	4
Foreign Large Blend Median	1.05		1.26	

Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecessor fund/share class prior to the share class commencement of operations.

Expense Summary				6/30/2022
	Net Expense Ratio	Peer Rank	Gross Expense Ratio	Peer Rank
Foreign Large Growth American Funds Europacific Growth R6	0.46	5	0.46	3

1.29

1.11

Past performance is no guarantee of future results. Rankings provided based on total returns. Performance quoted for mutual funds may include performance of a predecessor fund/share class prior to the share class commencement of operations.



Foreign Large Growth Median

Fund Analysis

Please consider the investment objectives, risks, fees and expenses carefully before investing. The prospectus contains this and other information about the investment options. Depending on the investment options offered in your Plan, your registered representative can provide you with prospectuses for any mutual funds; any applicable annuity contracts and the annuity's underlying funds; and/or disclosure documents for investment options exempt from SEC registration. Please read them carefully before investing.

Past performance is not indicative of future results. Performance includes the reinvestment of any income. Returns will fluctuate; and an investment upon redemption may be worth more or less than its original value. Current performance may be higher or lower than the performance data shown. For up-to-date month end performance information please call 800-345-2345.

Rankings provided based on total return.

Sources: MPI Stylus Web, Morningstar, individual investment managers



In order to present the most complete information possible, mutual fund share classes are used as a proxy in the following pages for the commingled trusts included in the Deferred Compensation Plan. To indicate these pages, the fund name at the top of the page has been italicized.



Stable V	alue (Wiscor	nsin)							6/3	30/2022
Fund Incep Date: 07/01/1998	Benchmark: ML 3-month T-Bill		Category: Stable Value	Net Assets : \$783.31M	Manager Name Team Manageo		Manager Start 06/30/1998	Date:	Expense Ratio: 0.27%	Expense Rank: NA
PORTFOLIO COMPO	OSITION (Holdings-based)		INVESTMENT OVERV	IEW						
Assets			. To provide safety of prir	ainal and a stable grad	ting rate, while gonor	oting a comp	otitivo roturo			
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds	2.43% 0.00% 97.57% 0.00% 0.00%	PERFORMANCE							
	Other	0.00%			3 Year Rolling	Performance	e (Jul 17-Jun 22)			
	Non-US Bonds	0.00%	3		o lear itening	l'enternante,	c (our 11 oun 22)			
Sector Breakdown										e Value (Wisconsin) -month T-Bill
Sensitive									MIL 3	-month I-BIII
Communication Service	es	0.00%								
Industrials		0.00%	2							
Technology		0.00%	2			\sim				
Energy		0.00%								
Cyclical										
Basic Materials		0.00%								
Consumer Cyclical		0.00%	1-							
Real Estate		0.00%								
Financial Services		0.00%								
Defensive										
Consumer Defensive		0.00%	Γ							
Healthcare		0.00%	4/2017	2/2018 4/2018	2/2019 4/2019	9 2/2020	0 4/2020	2/2021 4/202	2/2022	
Utilities		0.00%	4/2017	22010 M2010	22013 4/2013	5 212020	-1/2020	22021 4/202	1 2/2022	
TOP 10 HOLDINGS				3M	YTD	1Y	3Y	5Y	7Y 10Y	SI
IOI TO HOLDINGS			Fund	0.41		1.60 / NA			5 / NA 2.04 / N	
			Benchmark	0.10	0.14	0.17 / NA	0.63 / NA 1.	.11 / NA 0.8	9 / NA 0.64 / N	A

CALENDAR	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	1.69	2.31	2.56	2.25	1.89	1.89	1.85	1.73	2.10
Benchmark	0.05	0.67	2.28	1.87	0.86	0.33	0.05	0.03	0.07

NOTES

Total:				NA%
ASSET LOADINGS (F	Returns-b	ased)		
FUND EXE	POSURES (W EIGHT)	(Jul 19-Jun	22)
100			-	
75-				
50-				
50- 25-				
25-	Cu	rrent	Ave	erage
25-	Cu Fund	rrent Bmk	Av e Fund	erage Bmk
25-				
25- 0-	Fund	Bmk	Fund	Bmk

RISK & PERFORMANCE	STATISTICS	
3 Yr	Fund	Benchmark
Alpha	1.39	0.00
Beta	0.00	0.00
R-Squared	0.00	0.00
Sharpe Ratio	11.59	0.00
Up Market Capture	299.76	100.00
Down Market Capture	-3256.29	100.00
5 Yr	Fund	Benchmark
Alpha	1.00	0.00
Beta	0.00	0.00
R-Squared	0.00	0.00
Sharpe Ratio	9.23	0.00
Up Market Capture	183.34	100.00
Down Market Capture	-3255.39	100.00



\ <i>1</i>	-	N 4				
Vanguard	Ireasurv	Money	Market	Investor	VUSXX	
· angaana						

Fund Incep Date: 12/14/1992	Benchmark: FTSE Treasury Bill 3 Mon		Category: Money Market-Taxable	Net Ass \$34.681		jer Name : 7. Smith	Mana 12/22	ger Start Date:	Expens	e Ratio: 0.09%	Expense Ran
2/14/1992	FISE Heasury Bill S Mon		woney warket-raxable	φ 34,00 1		. Smur	12/22	/2017		0.09%	
ORTFOLIO COMP	OSITION (Holdings-based)		INVESTMENT OVERVIE	w							
sets			The investment seeks to	provide current	income while main	taining liquidity an	d a stable share	e price of \$1. The fun	d invests solely in	high-quality	, short-term
	Cash US Stocks US Bonds Non-US Stocks	81.44% 0.00% 18.56% 0.00%	money market instrument will be invested in U.S. Tr invested in U.S. Treasury	easury securiti	es and in repurchas	e agreements full	y collateralized	by U.S. Treasury sec	urities; the remain		
	Preferred Stocks Convertible Bonds	0.00% 0.00%	PERFORMANCE								
	Other Non-US Bonds	0.00%	27		3 Year	Rolling Perform	ance (Jul 17-J	un 22)			
edit Quality (%) AA ABB BB Jow B MA VNA tal:		0.00%	1							 75th to 9 Vang uar Money N 	Aedian to 75th Percentile 15th Percentile rd Treasury Aarket Investor reasury Bill 3 Mor
			4/2017 2/2	2018 4/20	18 2/2019	4/2019 2/	/2020 4/20	20 2/2021	4/2021 2/2	022	
				31	M YTD	1Y	3Y	5Y	7Y	10Y	SI
ctor (%)			Fund	0.1	5 0.17	0.17 / 12	0.54 / 4	1.01 / 2	0.80 / 2	0.57 / 2	2.27
Government		18.56%	Benchmark	0.1	4 0.17	0.19/4	0.61/2	1.09 / 2	0.86 / 1	0.62 / 1	
Municipal		0.00%	Peer Group Median	0.1	0 0.10	0.11 / 50	0.41/50	0.81/50	0.60 / 50	0.42 / 50	
Corporate		0.00%	Number of Funds			563	516	477	418	391	
Securitized		0.00%	CALENDAR	2021	2020	2019	2018	2017 2010	6 2015	2014	2013
Cash and Equivaler	t	81.44%	Fund	0.01		2.14	1.80	0.79 0.25		0.01	
Derivative		0.00%	Benchmark	0.05		2.25	1.86	0.84 0.23		0.03	
tal:		100.00%	Peer Group Median	0.01		1.83	1.47	0.46 0.03		0.01	
					-						
			RISK & PERFORMANC	E STATISTICS	5		NOTES				

ASSET LOADINGS (Returns-based)

FUND EXPOSURES (W EIGHT) (Jul 19-Jun 22) 100-

·5-				
50- 25-				
0-				
	Cu	rrent	Ave	rage
	Fund	Bmk	Fund	Bmk
Cash	100.0	100.0	99.3	99.3
Credit Bond	0.0	0.0	0.1	0.1
Govt Bond	0.0	0.0	0.0	0.0
HY Corp Bond	0.0	0.0	0.6	0.6
MBS	0.0	0.0	0.0	0.0
Muni Bond	0.0	0.0	0.1	0.0
TIPS	0.0	0.0	0.0	0.0

RISK & PERFORMAN		3	
3 Yr	Fund	Benchmark	Peer Group Median
Alpha	-0.07	0.00	-0.20
Beta	1.03	1.00	1.12
R-Squared	95.91	100.00	79.47
Sharpe Ratio	-0.43	-0.09	-1.16
Up Market Capture	88.10	100.00	66.91
Down Market Capture	NA	NA	NA
5 Yr	Fund	Benchmark	Peer Group Median
Alpha	-0.07	0.00	-0.27
Beta	1.03	1.00	1.11
R-Squared	96.01	100.00	75.20
Sharpe Ratio	-0.37	-0.09	-1.31
Up Market Capture	93.19	100.00	74.32
Down Market Capture	NA	NA	NA



iShares US Aggregate Bond Index K WFBIX (Proxy for Blackrock US Debt Index)

Fund Incep Date:	Benchmark:	Category:	Net Assets:	Manager Name:	Manager Start Date:	Expense Ratio:	Expense Rank:
07/02/1993	BBgBarc US Aggregate Bond Index	Intermediate Core Bond	\$2,161.00M	James J. Mauro	04/29/2011	0.05%	4

PORTFOLIO COMPOSITION (Holdings-based)

Assets

Cash	44 500/
	11.53%
US Stocks	0.00%
US Bonds	81.32%
Non-US Stocks	0.00%
Preferred Stocks	0.00%
Convertible Bonds	1.00%
Other	0.00%
Non-US Bonds	6.15%

Non-US Stocks	0.00%
Preferred Stocks	0.00%
Convertible Bonds	1.00%
Other	0.00%
Non-US Bonds	6.15%

Credit Quality (%)	
AAA	71.31%
AA	2.55%
A	11.67%
BBB	14.48%
BB	0.00%
В	0.00%
Below B	0.00%
NR/NA	0.00%
Total:	100.01%

Sector (%) % Government	41.39%
% Municipal	0.57%
% Corporate	23.59%
% Securitized	22.92%
% Cash and Equivalent	11.53%
% Derivative	0.00%
Total:	100.00%

ASSET LOADINGS (Returns-based)

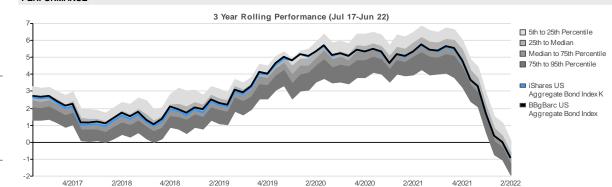


0-				
0	Current		Average	
	Fund	Bmk	Fund	Bmk
Cash	3.8	1.0	3.0	1.3
Credit Bond	31.6	30.6	29.7	30.3
Govt Bond	41.3	41.6	42.7	41.8
HY Corp Bond	0.0	0.0	0.2	0.1
MBS	23.3	25.9	23.0	25.2
Muni Bond	0.0	0.9	0.9	1.2
TIPS	0.0	0.0	0.5	0.2

INVESTMENT OVERVIEW

The investment seeks to provide investment results that correspond to the total return performance of fixed-income securities in the aggregate, as represented by the Bloomberg U.S. Aggregate Bond Index. The fund is a "feeder" fund that invests all of its assets in the Master Portfolio of MIP, which has the same investment objective and strategies as the fund. Under normal circumstances, at least 90% of the value of the fund's assets, plus the amount of any borrowing for investment purposes, is invested in securities comprising the Bloomberg U.S. Aggregate Index.

PERFORMANCE



	3M	YTD	1Y	3Y		5Y	7Y	10Y	SI
Fund	-4.62	-10.17	-10.21 / 21	-0.92 / 45	5	0.85 / 40	1.36 / 47	1.44 / 57	4.40
Benchmark	-4.69	-10.35	-10.29 / 25	-0.93 / 46	6	0.88 / 36	1.42 / 39	1.54 / 47	
Peer Group Median	-5.04	-10.61	-10.80 / 50	-0.98 / 50	0	0.78 / 50	1.32 / 50	1.50 / 50	
Number of Funds			451	421		396	374	361	
CALENDAR	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	-1.80	7.64	8.71	-0.08	3.39	2.53	0.38	5.93	-2.35
Benchmark	-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02
Peer Group Median	-1.59	7.84	8.46	-0.41	3.37	2.58	0.15	5.44	-2.08

NOTES

RISK & PERFORMANCE STATISTICS

3 Yr	Fund	Benchmark	Peer Group Median
Alpha	0.00	0.00	0.01
Beta	0.99	1.00	1.03
R-Squared	99.79	100.00	93.22
Sharpe Ratio	-0.32	-0.32	-0.30
Up Market Capture	98.74	100.00	107.19
Down Market Capture	98.70	100.00	105.21
5 Yr	Fund	Benchmark	Peer Group Median
5 Yr Alpha	Fund -0.03	Benchmark 0.00	
			Median
Alpha	-0.03	0.00	-0.09
Alpha Beta	-0.03 0.99	0.00 1.00	Median -0.09 1.01
Alpha Beta R-Squared	-0.03 0.99 99.78	0.00 1.00 100.00	Median -0.09 1.01 93.55



	Dodae	& Cox Income	
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Fund Incep Date:	Benchmark:	Category:	Net Assets:	Manager Name:	Manager Start Date:	Expense Ratio:	Expense Rank
01/03/1989	BBgBarc US Aggregate Bond Index	Intermediate Core-Plus Bond	\$60,584.00M	Dana M. Emery	01/03/1989	0.41%	16
PORTFOLIO COMPO	OSITION (Holdings-based)	INVESTMENT OVERVIEW					

Assets

Cash	2.91%
US Stocks	0.00%
US Bonds	78.00%
Non-US Stocks	0.00%
Preferred Stocks	0.70%
Convertible Bonds	2.44%
Other	0.00%
Non-US Bonds	15.95%

7	Preferred Stocks	0.70%
	Convertible Bonds	2.44%
	Other	0.00%
	Non-US Bonds	15.95%

51.30%
4.70%
6.70%
27.20%
10.10%
0.00%
0.01%
0.00%
100.01%

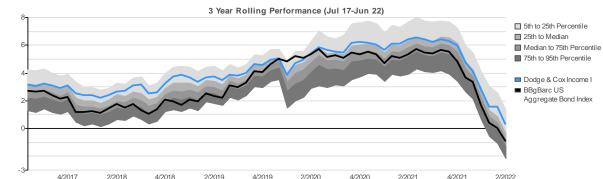
% Government	15.35%
% Municipal	1.96%
% Corporate	37.95%
% Securitized	41.82%
% Cash and Equivalent	2.91%
% Derivative	0.00%
Total:	99.99%

ASSET LOADINGS (Returns-based)

100-	FUND EX	POSURES (W EIGHT)	(Jul 19-Jun	22)
75-					
50-					
25-					
0-		Cur	rrent	Ave	1900
		Fund	Bmk	Fund	Bmk
1	Cash	22.4	1.0	16.4	1.3
1	Credit Bond	42.5	30.6	40.9	30.3
1	Govt Bond	4.3	41.6	7.1	41.8
1	HY Corp Bond	12.5	0.0	12.9	0.1
			05.0		05.0
1	MBS	15.2	25.9	21.0	25.2
	MBS Muni Bond	15.2 3.1	25.9 0.9	21.0 1.1	25.2

The investment seeks a high and stable rate of current income, consistent with long-term preservation of capital; a secondary objective is capital appreciation. The fund invests in a diversified portfolio of bonds and other debt securities. The fund will invest at least 80% of its total assets in (1) investment-grade debt securities and (2) cash equivalents. "Investment grade" means securities rated Baa3 or higher by Moody's Investors Service, or BBB- or higher by Standard & Poor's Ratings Group or Fitch Ratings, or equivalently rated by any nationally recognized statistical rating organization, or, if unrated, deemed to be of similar quality by Dodge & Cox.

PERFORMANCE



4/2017	22010	-1/2010	22010	-12010		2020	22021	-12021	22022	
		3M	YTD	1Y	3Y		5Y	7Y	10Y	SI
Fund		-4.70	-9.65	-9.95 / 15	0.29 / 1	1	1.72 / 11	2.31 / 8	2.58 / 10	6.08
Benchmark		-4.69	-10.35	-10.29 / 21	-0.93 / 5	56	0.88 / 50	1.42 / 58	1.54 / 76	
Peer Group Median		-5.78	-11.41	-11.40 / 50	-0.83/5	50	0.87 / 50	1.52 / 50	1.91 / 50	
Number of Funds				612	590		560	510	484	
CALENDAR		2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund		-0.91	9.45	9.73	-0.31	4.36	5.61	-0.59	5.48	0.64
Benchmark		-1.54	7.51	8.72	0.01	3.54	2.65	0.55	5.97	-2.02
Peer Group Median		-0.82	8.31	9.26	-0.80	4.23	3.79	-0.30	5.59	-1.07

NOTES

RISK & PERFORMANCE STATISTICS

3 Yr	Fund	Benchmark	Peer Group Median
Alpha	1.17	0.00	0.29
Beta	0.95	1.00	1.07
R-Squared	77.18	100.00	76.13
Sharpe Ratio	-0.05	-0.32	-0.24
Up Market Capture	116.22	100.00	119.37
Down Market Capture	94.05	100.00	111.92
5 Yr	Fund	Benchmark	Peer Group Median
Alpha	0.82	0.00	0.03
Beta	0.87	1.00	1.02
Beta R-Squared	0.87 74.32	1.00 100.00	1.02 77.31
R-Squared	74.32	100.00	77.31



	nager Start Date:Expense Ratio:28/20140.12%	Expense Rank: 18
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PORTFOLIO COMPOSITION (Holdings-based)

Assets

Cash US Stocks US Stocks Non-US Stocks Preferred Stocks Convertible Bonds Other Non-US Bonds	4.34% 0.00% 86.28% 0.00% 0.27% 0.00% 9.11%
---	--

Credit Quality (%)	
AAA	11.32%
AA	20.74%
A	60.06%
BBB	5.78%
BB	0.00%
В	0.00%
Below B	0.32%
NR/NA	1.78%
Total:	100.00%

7.99%
8.91%
78.19%
0.57%
4.34%
0.00%
100.00%

ASSET LOADINGS (Returns-based)

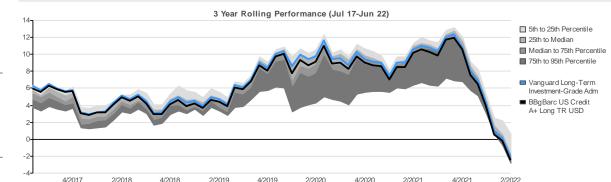
I TIPS

	FUND EX	POSURES (W EIGHT)	(Jul 19-Jun	22)
100-					
75-	-				
50-	-				
25-	-				
0.					
		Cui	rrent	Ave	erage
		Fund	Bmk	Fund	Bmk
1	Cash	Fund 0.0	Bmk 0.0	Fund 0.0	Bmk 0.0
	Cash Credit Bond				
 		0.0	0.0	0.0	0.0
 	Credit Bond	0.0 100.0	0.0 100.0	0.0 98.2	0.0 100.0
 	Credit Bond Govt Bond	0.0 100.0 0.0	0.0 100.0 0.0	0.0 98.2 1.8	0.0 100.0 0.0

INVESTMENT OVERVIEW

The investment seeks to provide a high and sustainable level of current income. The fund invests in a variety of high-quality and, to a lesser extent, medium-quality fixed income securities, at least 80% of which will be intermediate- and long-term investment-grade securities. High-quality fixed income securities are those rated the equivalent of A3 or better; medium-quality fixed income securities are those rated the equivalent of Baa1, Baa2, or Baa3. The fund's dollar-weighted average maturity is expected to fall within a range that is five years shorter than or five years longer than that of its benchmark index.

PERFORMANCE



4/2017	2/2010	4/2010	2/2019	4/2019	2/2020	4/2020	2/2021	4/2021	2/2022	
		3M	YTD	1Y		3Y	5Y	7Y	10Y	SI
Fund		-12.04	-21.44	-20.51 / 3	8 -2.	15 / 46	1.16 / 33	3.24 / 23	3.40 / 17	5.89
Benchmark		-12.00	-21.79	-20.80 / 5	5 -2.	56 / 87	0.82 / 85	2.88 / 52	2.93 / 61	
Peer Group Median		-12.73	-22.10	-20.65 / 5	0 -2.	22 / 50	1.03 / 50	2.95 / 50	3.10 / 50	
Number of Funds				33		32	32	32	31	
CALENDAR		2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund		-2.29	15.47	20.52	-5.86	12.04	4 7.92	-2.11	18.28	-5.77
Benchmark		-2.36	14.46	20.85	-6.32	11.49	7.88	-1.95	5 17.22	-6.79
Peer Group Median		-1.58	14.59	20.16	-5.08	11.63	6.75	-3.41	l 16.73	-5.87

NOTES

RISK & PERFORMANCE STATISTICS

Fund	Benchmark	Peer Group Median
0.40	0.00	0.46
1.00	1.00	0.98
99.21	100.00	94.71
-0.17	-0.20	-0.16
102.15	100.00	101.39
99.39	100.00	97.56
Fund	Benchmark	Peer Group Median
0.33	0.00	0.24
0.99	1.00	0.99
99.21	100.00	94.36
0.06	0.02	0.05
101.01	100.00	99.45
98.59	100.00	98.10
	0.40 1.00 99.21 -0.17 102.15 99.39 Fund 0.33 0.99 99.21 0.06 101.01	0.40 0.00 1.00 1.00 99.21 100.00 -0.17 -0.20 102.15 100.00 99.39 100.00 Fund Benchmark 0.33 0.00 0.99 1.00 99.21 100.00 0.06 0.02 101.01 100.00



6/30/2022

0.0

0.0

0.0

0.0

Vanguard Wellington Admiral VWENX		Vanguard	Wellington	Admiral	VWENX	
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05/14/2001	Benchma S&P 500 I				Category: Allocation50% to 70% Equit	y \$103,794.00		er Name: Moran	01/27/2	jer Start Date: 2017		Expense Ratio 0.16%		nse Ranl
			ņ			•								
ORTFOLIO COMP	OSITION (Hol	dings-b	ased)		INVESTMENT OVERVIE									
Assets					The investment seeks to p									
	Cash			1.28%	to a lesser extent, non-divi									
	US Stocks			57.92%	fixed income securities the with some exposure to U.S						unties include li	nvestment-grad	e corporate c	oonas,
	US Bonds			28.02%	with some exposure to 0.0	5. Treasury and go	overnment agenc	y bonus, and mon	gage-backed s	ecuniles.				
	Non-US Sto			6.75%										
	Preferred St			0.00%	PERFORMANCE									
	Convertible	Bonds		1.32% 0.00%										
	Non-US Bor	nds		4.71%			3 Year R	olling Performa	nce (Jul 17-Ju	n 22)				
					30							□ 5th to 1	25th Percentile	
ector Breakdown					05							□ 25th to		
Sensitive					25-						Λ		n to 75th Percer	ntile
Communication Servic	es			9.14%	20						\sim		95th Percentile	
ndustrials				9.81%	20-					\sim	1			
echnology				20.04%	45	Λ .						Vanqu	ard Wellington	Admiral
nergy				3.87%	15		\sim	-)	$\wedge \wedge$		N			
cyclical						~~/~	v	<u> </u>	$\sim \sim$					
Basic Materials				0.25%			~~~		$\wedge \wedge$					
Consumer Cyclical				9.92%				V						
Real Estate				2.75%	5-									
inancial Services				17.14%										
)efensiv e					0-									
Consumer Defensive				7.81%	-			*						
lealthcare				15.35%	-5- 4/2017 2/2	018 4/2018	2/2019	4/2019 2/202	20 4/2020	2/2021	4/2021	2/2022		
Itilities				3.92%										~
Itilities				3.92%		3М	YTD	1Y	3Y	5Y	7Y	10		SI
Itilities TOP 10 HOLDINGS				3.92%	Fund	3M -10.39	YTD -16.09	1Y -9.19 / 22	3Y 6.30 / 15	5Y 7.23 / 11	7Y 1 7.59 /	10 5 8.83	/ 7	SI 7.49
					Fund Benchmark	3M -10.39 -16.10	YTD -16.09 -19.96	1Y -9.19 / 22 -10.62 / 32	3Y 6.30 / 15 10.60 / 1	5Y 7.23 / 11 11.31 / 1	7Y 1 7.59 / 1 11.14	10 5 8.83 / 1 12.96	/7 5/1	-
Itilities ICP 10 HOLDINGS Microsoft Corp				5.08%	Fund Benchmark Peer Group Median	3M -10.39	YTD -16.09	1Y -9.19 / 22 -10.62 / 32 -12.21 / 50	3Y 6.30 / 15 10.60 / 1 4.48 / 50	5 Y 7.23 / 11 11.31 / 1 5.17 / 50	7Y 1 7.59 / 1 11.14 0 5.28 /	10 5 8.83 / 1 12.96 50 6.77	/7 5/1 /50	-
Utilities TOP 10 HOLDINGS Microsoft Corp Alphabet Inc Class A				5.08% 3.51%	Fund Benchmark	3M -10.39 -16.10	YTD -16.09 -19.96	1Y -9.19 / 22 -10.62 / 32	3Y 6.30 / 15 10.60 / 1	5Y 7.23 / 11 11.31 / 1	7Y 1 7.59 / 1 11.14	10 5 8.83 / 1 12.96 50 6.77	/7 5/1 /50	-
Itilities ICOP 10 HOLDINGS Vicrosoft Corp Alphabet Inc Class A Apple Inc	ass A			5.08% 3.51% 2.65% 2.60% 1.85%	Fund Benchmark Peer Group Median	3M -10.39 -16.10	YTD -16.09 -19.96	1Y -9.19 / 22 -10.62 / 32 -12.21 / 50	3Y 6.30 / 15 10.60 / 1 4.48 / 50	5Y 7.23 / 11 11.31 / 1 5.17 / 50 701	7Y 1 7.59 / 1 11.14 0 5.28 /	10 5 8.83 /1 12.96 50 6.77 61	/7 5/1 /50	-
Itilities ICP 10 HOLDINGS Vicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Vieta Platforms Inc Cla Amazon.com Inc	ass A			5.08% 3.51% 2.65% 2.60% 1.85% 1.80%	Fund Benchmark Peer Group Median Number of Funds	3M -10.39 -16.10 -11.18	-16.09 -19.96 -15.83	1Y -9.19 / 22 -10.62 / 32 -12.21 / 50 763	3Y 6.30 / 15 10.60 / 1 4.48 / 50 736	5Y 7.23 / 11 11.31 / 1 5.17 / 50 701 2017	7Y 1 7.59 / 1 11.14 0 5.28 / 653	10 5 8.83 /1 12.96 50 6.77 61	/7 3/1 /50 2	7.49
Itilities TOP 10 HOLDINGS Microsoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp	ass A			5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.80%	Fund Benchmark Peer Group Median Number of Funds CALENDAR	3M -10.39 -16.10 -11.18 2021	YTD -16.09 -19.96 -15.83 2020	1Y -9.19 / 22 -10.62 / 32 -12.21 / 50 763 2019	3Y 6.30 / 15 10.60 / 1 4.48 / 50 736 2018	5Y 7.23 / 11 11.31 / 1 5.17 / 50 701 2017 14.82	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016	10 5 8.83 / 1 12.96 50 6.77 61 2015 0.14	/ 7 3 / 1 / 50 2 2014	7.49 2013
Itilities TOP 10 HOLDINGS Microsoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co				5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -10.39 -16.10 -11.18 2021 19.12	YTD -16.09 -19.96 -15.83 2020 10.68	1Y -9.19 / 22 -10.62 / 32 -12.21 / 50 763 2019 22.61	3Y 6.30 / 15 10.60 / 1 4.48 / 50 736 2018 -3.35	5Y 7.23 / 11 11.31 / 1 5.17 / 50 701 2017 14.82	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14	/ 7 3 / 1 / 50 2 2014 9.90	7.49 2013 19.76
Itilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In				5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12	YTD -16.09 -19.96 -15.83 2020 10.68 18.40	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Pfizer Inc				5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12	YTD -16.09 -19.96 -15.83 2020 10.68 18.40	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49	3Y 6.30 / 15 10.60 / 1 4.48 / 50 736 2018 -3.35 -4.38	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Microsoft Corp Nphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Mazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Pfizer Inc Total:	nc			5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12	YTD -16.09 -19.96 -15.83 2020 10.68 18.40	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In	nc	sed)		5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund	<u>ЧТ</u> D -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Вепсhmark	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Total: ASSET LOADINGS FLIND F	nc	,	Jul 19-Jun i	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities ITOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Itop Interference Fotal: ENDE EUND F 100-	nc (Returns-bas	,	Jul 19-Jun -	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC 3 Yr Alpha Beta	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Fotal: ASSET LOADINGS FUND E 100- 75-	nc (Returns-bas	,	Jul 19-Jun 2	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCH 3 Yr Alpha	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20	ΥΤΟ -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities IDP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co UnitedHealth Group In Pfizer Inc Total: ASSET LOADINGS FUND E 100 75 50	nc (Returns-bas	,	Jul 19-Jun 2	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities TOP 10 HOLDINGS Microsoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Total: ASSET LOADINGS FUND E 100- 75-	nc (Returns-bas	,	Jul 19-Jun 2	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 1.00 100.00 0.60	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
tilities TOP 10 HOLDINGS Aicrosoft Corp Uphabet Inc Class A upple Inc Charles Schwab Corp Aeta Platforms Inc Class McDonald's Corp Procter & Gamble Co UnitedHealth Group In Pricer Inc Total: ASSET LOADINGS FUND F 100- 75- 50- 25-	IC (Returns-bas EXPOSURES (W Curre	EIGHT) (Aver	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50 62.27	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 1.00 1.00 0.60 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
tilities OP 10 HOLDINGS Microsoft Corp Uphabet Inc Class A upple Inc Naries Schwab Corp Meta Platforms Inc Cla mazon.com Inc McDonald's Corp Procter & Gamble Co InitedHealth Group In Mizer Inc SSET LOADINGS FUND F 100- 75- 0- 0- 0- 0- 0- 0- 0- 0- 0- 0	nc (Returns-bas EXPOSURES (W Curre Fund	EIGHT) (ent Bmk	Av er Fund	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.51% 1.49% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50 62.27	YTD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 1.00 1.00 0.60 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
htilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Total: ASSET LOADINGS Total: Cash	(Returns-bas EXPOSURES (W Curre Fund 0.0	EIGHT) (ent <u>Bmk</u> 2.1	Aver Fund 6.5	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCE 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.67 96.24 0.50 62.27 70.51 Fund	ΥΤΟ -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 1.00 0.60 100.00 0.60 100.00 100.	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
tilities TOP 10 HOLDINGS Aicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Acta Platforms Inc Cla Amazon.com Inc AcDonald's Corp Procter & Gamble Co UnitedHealth Group In Prizer Inc Total:	(Returns-bas EXPOSURES (W Fund 0.0 39.3	EIGHT) (ent <u>Bmk</u> 2.1 0.0	Av er Fund 6.5 26.4	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50 62.27 70.51 Fund -0.62	ΥΤD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 100.00 100.00 100.00 100.00 0.00 100.00 0.00 100.00 0.00 100.00 0.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median -2.34	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
htilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Total: ASSET LOADINGS I I Cash I US Bonds I IINL Bonds I III III IIII IIII IIII IIII IIII I	nc (Returns-bass EXPOSURES (W Eurre Fund 0.0 39.3 0.0	EIGHT) (ent <u>Bmk</u> 2.1 0.0 0.0	Av er Fund 6.5 26.4 6.4	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.69% 1.51% 1.49% 23.75% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50 62.27 70.51 Fund -0.62 0.64	ΥΤD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00 0.60 100.00 0.60 100.00 0.60 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median -2.34 0.64	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
htilities TOP 10 HOLDINGS Wicrosoft Corp Alphabet Inc Class A Apple Inc Charles Schwab Corp Meta Platforms Inc Cla Amazon.com Inc McDonald's Corp Procter & Gamble Co UnitedHealth Group In Prizer Inc Total: ASSET LOADINGS FUND F Total: Cash US Bonds	(Returns-bas EXPOSURES (W Fund 0.0 39.3	EIGHT) (ent <u>Bmk</u> 2.1 0.0	Av er Fund 6.5 26.4	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75% 23.75%	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.60 62.27 70.51 Fund -0.62 0.64 95.31	ΥΤD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median -2.34 0.64 93.50	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
Itilities ITILITIILITIES ITILITIES ITILITIES ITILITIES ITILITIES I	(Returns-bas EXPOSURES (W Curre Fund 0.0 39.3 0.0 6.6	EIGHT) (ent Bmk 2.1 0.0 0.0 0.0 0.0	Av er Fund 6.5 26.4 6.4 4.3	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75% 23.75% 23.7 0.2 0.0 0.0	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared Sharpe Ratio	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.50 62.27 70.51 Fund -0.62 0.64 95.31 0.58	ΥΤΟ -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 1.00 100.	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median -2.34 0.64 93.50 0.42	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39
tilities OP 10 HOLDINGS Aicrosoft Corp Nphabet Inc Class A Apple Inc Charles Schwab Corp Acta Platforms Inc Class McDonald's Corp Procter & Gamble Co JnitedHealth Group In Prizer Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0 Cash US Bonds I Intl Bonds I Intl Bonds	(Returns-bas EXPOSURES (W Curre Fund 0.0 39.3 0.0 6.6	EIGHT) (ent Bmk 2.1 0.0 0.0 0.0 0.0	Av er Fund 6.5 26.4 6.4 4.3	5.08% 3.51% 2.65% 2.60% 1.85% 1.80% 1.56% 1.51% 1.49% 23.75% 23.75% 23.7 0.2 0.0 0.0	Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANCI 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	3M -10.39 -16.10 -11.18 2021 19.12 28.71 13.12 E STATISTICS Fund -1.20 0.67 96.24 0.60 62.27 70.51 Fund -0.62 0.64 95.31	ΥΤD -16.09 -19.96 -15.83 2020 10.68 18.40 12.32 Benchmark 0.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00 100.00	1Y -9.19/22 -10.62/32 -12.21/50 763 2019 22.61 31.49 19.28 Peer Group Median -2.59 0.66 93.55 0.37 55.94 69.33 Peer Group Median -2.34 0.64 93.50	3Y 6.30/15 10.60/1 4.48/50 736 2018 -3.35 -4.38 -5.91	5Y 7.23 / 11 11.31 / 7 5.17 / 50 701 2017 14.82 21.83	7Y 1 7.59 / 1 11.14 0 5.28 / 653 2016 11.09 11.96	10 5 8.83 / 1 12.94 50 6.77 61 2015 0.14 1.38	/ 7 5 / 1 / 50 2 2014 9.90 13.69	7.49 2013 19.76 32.39

6/30/2022

Vanguard Target Retirement Income Fund VTINX (Proxy for Vanguard Tgt Ret Tr Plus Income) 6/30/2022

Fund Incep Date: 10/27/2003	Benchmark: S&P Target Date Retirem	ent Income	Category: Target-Date Retirement	Net Assets: \$21,943.00M	•	e r Name : A. Coleman	Manager \$ 02/22/2013		Expense	e Ratio: 0.08%	Expense Rank
PORTFOLIO COMP	OSITION (Holdings-based)		INVESTMENT OVERV	IEW							
Assets			The investment seeks to	provide current inco	me and some ca	apital appreciatior	n. The fund invests i	n a mix of Vangua	ard mutual funds	according to	o an asset
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds Other Non-US Bonds	11.29% 15.51% 45.75% 10.62% 0.00% 0.52% 0.01% 16.30%	allocation strategy desig government, U.S. agen asset-backed securities	y, and investment-gr	ade U.S. corporate, ency, corporate,	ate bonds; inflatio and securitized in	n-protected public c	bligations issued l reign bonds issued	by the U.S. Trea	isury; mortga	ge-backed and
ctor Breakdown			12							5th to 25	th Percentile
			10-							25th to N	1edian
ensitive			-							🔲 Median t	to 75th Percentile
Communication Service	es	7.35% 10.78%	8-						\sim	🔲 75th to 9	5th Percentile
echnology		18.98%									
nergy		5.27%	6-							🗖 Vanguar	d Target
		0.2170	ů –								ent Income Fund
vclical			4		~~~					S&P Tar	get Date ent Income
										Retireme	
asic Materials		5.21%									entincome
asic Materials Consumer Cyclical		10.67%	2								entincome
asic Materials consumer Cyclical ceal Estate		10.67% 3.76%	2								entincome
asic Materials onsumer Cyclical eal Estate		10.67%	2-								
asic Materials consumer Cyclical		10.67% 3.76%	2-								
asic Materials consumer Cyclical leal Estate inancial Services refensive consumer Defensive		10.67% 3.76% 15.85% 6.94%	2-			V					entinoone
asic Materials ionsumer Cyclical ieal Estate inancial Services iefensiv e ionsumer Defensive lealthcare		10.67% 3.76% 15.85% 6.94% 12.12%	2- 0- -2- 4/2017	2/2018 4/2018	2/2019	4/2019 2/	2020 4/2020	2/2021	4/2021 2/2	2022	ent income
asic Materials onsumer Cyclical eal Estate nancial Services efensiv e onsumer Defensive ealthcare		10.67% 3.76% 15.85% 6.94%									
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tilities		10.67% 3.76% 15.85% 6.94% 12.12%	4/2017	3M	YTD	1Y	3Y	5Y	7Y	2022 10Y	SI
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tilities OP 10 HOLDINGS	Market II Idx Inv	10.67% 3.76% 15.85% 6.94% 12.12%	4/2017 Fund	3M -7.37	YTD -11.79	1Y -10.14 / 42	3Y 2.09 / 28	5Y 3.34 / 27	7Y 3.60 / 20	2022 10Y 4.12 / 29	
asic Materials onsumer Cyclical eal Estate efensive onsumer Defensive ealthcare ealthcare OP 10 HOLDINGS 'anguard Total Bond I		10.67% 3.76% 15.85% 6.94% 12.12% 3.06%	4/2017 Fund Benchmark	3M -7.37 -7.29	YTD -11.79 -11.48	1Y -10.14 / 42 -9.75 / 37	3Y 2.09 / 28 1.87 / 33	5Y 3.34 / 27 3.13 / 32	7Y 3.60 / 20 3.38 / 30	2022 10Y 4.12 / 29 3.94 / 43	SI
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tilities OP 10 HOLDINGS (anguard Total Bond I 'anguard Total Stock I	Mkt Idx Insti Pis	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70%	4/2017 Fund Benchmark Peer Group Median	3M -7.37	YTD -11.79	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50	3Y 2.09 / 28 1.87 / 33 1.50 / 50	5Y 3.34 / 27 3.13 / 32 2.74 / 50	7Y 3.60 / 20 3.38 / 30 3.03 / 50	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50	SI
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tillities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Shrt-Term In	Mkt Idx InstI PIs nfI-Prot Sec Idx Adm	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16%	4/2017 Fund Benchmark	3M -7.37 -7.29	YTD -11.79 -11.48	1Y -10.14 / 42 -9.75 / 37	3Y 2.09 / 28 1.87 / 33	5Y 3.34 / 27 3.13 / 32	7Y 3.60 / 20 3.38 / 30	2022 10Y 4.12 / 29 3.94 / 43	SI
asic Materials onsumer Cyclical eal Estate nancial Services efensiv e onsumer Defensive ealthcare tilities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Shrt-Term In anguard Total Intl Bd	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR	3M -7.37 -7.29 -8.25 2021	YTD -11.79 -11.48 -12.74 2020	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014	SI 4.76 2013
asic Materials consumer Cyclical leal Estate inancial Services refensive consumer Defensive	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -7.37 -7.29 -8.25 2021 5.25	YTD -11.79 -11.48 -12.74 2020 10.02	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54	SI 4.76 2013 5.87
asic Materials onsumer Cyclical eal Estate inancial Services efensive onsumer Defensive ealthcare tillities OP 10 HOLDINGS l'anguard Total Bond I 'anguard Total Stock I 'anguard Shrt-Term In 'anguard Shrt-Term In 'anguard Total Intl Bd	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -7.37 -7.29 -8.25 2021 5.25 5.11	ΥΤD -11.79 -11.48 -12.74 2020 10.02 8.81	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical eal Estate nancial Services efensiv e onsumer Defensive ealthcare tilities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Shrt-Term In anguard Total Intl Bd	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -7.37 -7.29 -8.25 2021 5.25	YTD -11.79 -11.48 -12.74 2020 10.02	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54	SI 4.76 2013 5.87
asic Materials onsumer Cyclical eal Estate nancial Services efensiv e onsumer Defensive ealthcare tilities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Shrt-Term In anguard Total Intl Bd	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80	ΥΤD -11.79 -11.48 -12.74 2020 10.02 8.81	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tilities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Total Stock I anguard Shrt-Term In anguard Total Intl Bd anguard Total Intl Bd	Mkt Idx Instl PIs nfl-Prot Sec Idx Adm d II Idx Insl	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80 CE STATISTICS	YTD -11.79 -11.48 -12.74 2020 10.02 8.81 9.06	1Y -10.14/42 -9.75/37 -11.01/50 169 2019 13.16 13.33 12.90	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical eaal Estate nancial Services efensive onsumer Defensive authcare ilities DP 10 HOLDINGS anguard Total Bond I anguard Total Bond I anguard Total Stock I anguard Total Intl Bd anguard Total Intl Sto btal:	Mkt Idx Insti PIs nfl-Prot Sec Idx Adm d II Idx Insl tock Index Inv	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09% 11.87%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80	ΥΤD -11.79 -11.48 -12.74 2020 10.02 8.81	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical eaal Estate nancial Services efensive mosumer Defensive ealthcare ilities DP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Total Stock I anguard Total Intl Bd anguard Total Intl Bd anguard Total Intl Sto btal: SSET LOADINGS	Mkt Idx Insti PIs nfl-Prot Sec Idx Adm d II Idx Insl tock Index Inv (Returns-based)	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09% 11.87% 98.75%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80 CE STATISTICS	YTD -11.79 -11.48 -12.74 2020 10.02 8.81 9.06	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33 12.90 Peer Group	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical aal Estate nancial Services afensive onsumer Defensive aalthcare ilities OP 10 HOLDINGS anguard Total Bond I anguard Total Bond I anguard Total Stock I anguard Total Intl Bd anguard Total Intl Bd anguard Total Intl Sto otal: ISSET LOADINGS FUND E	Mkt Idx Insti PIs nfl-Prot Sec Idx Adm d II Idx Insl tock Index Inv	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09% 11.87% 98.75%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	3M -7.37 -7.29 -8.25 	ΥΤD -11.79 -11.48 -12.74 2020 10.02 8.81 9.06 Benchmark	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33 12.90 Peer Group Median	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical eal Estate nancial Services efensive onsumer Defensive ealthcare tillities OP 10 HOLDINGS anguard Total Bond I anguard Total Stock I anguard Total Stock I anguard Total Intl Bd anguard Total Intl Bd anguard Total Intl Sto botal: SEET LOADINGS	Mkt Idx Insti PIs nfl-Prot Sec Idx Adm d II Idx Insl tock Index Inv (Returns-based)	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09% 11.87% 98.75%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80 CE STATISTICS Fund 0.23	YTD -11.79 -11.48 -12.74 2020 10.02 8.81 9.06 Benchmark 0.00	1Y -10.14 / 42 -9.75 / 37 -11.01 / 50 169 2019 13.16 13.33 12.90 Peer Group Median -0.31	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28
asic Materials onsumer Cyclical aal Estate nancial Services afensive onsumer Defensive aalthcare ilities OP 10 HOLDINGS anguard Total Bond I anguard Total Bond I anguard Total Stock I anguard Total Intl Bd anguard Total Intl Bd anguard Total Intl Sto otal: ISSET LOADINGS FUND E	Mkt Idx Insti PIs nfl-Prot Sec Idx Adm d II Idx Insl tock Index Inv (Returns-based)	10.67% 3.76% 15.85% 6.94% 12.12% 3.06% 36.70% 17.16% 16.93% 16.09% 11.87% 98.75%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	3M -7.37 -7.29 -8.25 2021 5.25 5.11 5.80 CE STATISTICS Fund 0.23 0.98	YTD -11.79 -11.48 -12.74 2020 10.02 8.81 9.06 Benchmark 0.00 1.00	1Y -10.14/42 -9.75/37 -11.01/50 169 2019 13.16 13.33 12.90 Peer Group Median -0.31 1.07	3Y 2.09 / 28 1.87 / 33 1.50 / 50 158 2018 201 -1.99 8.4 -2.54 8.5 -3.38 8.5	5Y 3.34 / 27 3.13 / 32 2.74 / 50 142 7 2016 7 5.25 4 5.01	7Y 3.60 / 20 3.38 / 30 3.03 / 50 130 2015 -0.17 -0.18	2022 10Y 4.12 / 29 3.94 / 43 3.78 / 50 108 2014 5.54 4.86	SI 4.76 2013 5.87 6.28

Peer Group

Median

-0.41

1.04

0.29

104.16

106.46

96.70

Benchmark

0.00

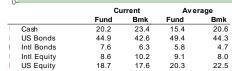
1.00

0.35

100.00

100.00

100.00



5 Yr

Alpha

Beta

R-Squared

Sharpe Ratio

Up Market Capture

Down Market Capture

Fund

0.26

0.97

98.85

0.40

98.10

94.42



Vanguard Target Retirement 2015 Fund VTXVX (Proxy for Vanguard Tgt Ret Tr Plus 2015) 6/30/2022

Fund Incep Date: 10/27/2003	Benchmark: S&P Target Date 2015		Category: Target-Date 2015	Net Assets: \$17,340.00M	Manage William	e r Name : A. Coleman	Manag 02/22/2	er Start Date: 2013	Expens	e Ratio: 0.08%	Expense Rank
PORTFOLIO COM	POSITION (Holdings-based)		INVESTMENT OVERVIE	W							
Assets			_ The investment seeks to p	provide capital appr	eciation and cur	rent income consi	stent with its cu	rrent asset allocation	The fund invest	ts in a mix of	Vanquard
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds Other Non-US Bonds	11.05% 15.83% 45.42% 11.03% 0.00% 0.52% 0.01% 16.14%	mutual funds according to year). The fund's asset all percentage of assets alloc PERFORMANCE	an asset allocation	a strategy design e more conserva other fixed incor	ed for investors pl tive over time, me	anning to retire aning that the p Il increase.	and leave the workfor percentage of assets	orce in or within a	a few years o	f 2015 (the target
		10.1470	14								5th Percentile
ector Breakdown			10							25th to №	
ensitive			12-								to 75th Percentile
Communication Service	ces	7.35%	10-								5th Percentile
ndustrials		10.78%	10						\sim	_	
echnology		18.93% 5.27%								🗖 Vangua	rd Target
nergy		5.27%	0			\sim				Retirem	ent 2015 Fund
yclical			6		ha		$\wedge \land$			🔳 S&P Ta	rget Date 2015
asic Materials		5.23%									
onsumer Cyclical		10.69%									
eal Estate		3.76%	4			V				N	
nancial Services		15.87%	2				•		-	N .	
efensive			2								
onsumer Defensive		6.95%	0								
ealthcare		12.11%	4/2017 2	/2018 4/2018	2/2019	4/2019 2/	2020 4/202	20 2/2021	4/2021 2/	2022	
tilities		3.07%									
OP 10 HOLDINGS				3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
anguard Total Bond	Market II Idx Inv	36.53%	Fund	-7.40	-11.84	-10.12 / 23	2.48/69	3.85 / 60	4.18/60	5.55 / 64	5.56
anguard Total Stock	Mkt Idx InstIPIs	17.49%	Benchmark	-8.62	-12.81	-10.27 / 23 -11.53 / 50	2.94 / 45	4.02 / 50	4.36 / 50	5.49 / 66	
anguard Shrt-Term I	Infl-Prot Sec Idx Adm	16.61%	Peer Group Median	-8.94	-13.58		2.83 / 50	4.00 / 50	4.34 / 50	5.68 / 50	
anguard Total Intl B	d II ldx Insl	15.88%	Number of Funds			128	123	103	82	69	
anguard Total Intl S	tock Index Inv	12.31%	CALENDAR	2021	2020	2019	2018	2017 2016	2015	2014	2013
			Fund	5.78	10.32	14.81	-2.97	11.50 6.16	-0.46	6.56	13.00
			Benchmark	8.01	10.28	15.40	-3.67	11.39 6.56	-0.16	5.49	12.16
			Peer Group Median	7.85	11.14	15.18	-3.90	11.49 6.44	-1.13	4.87	11.56
			RISK & PERFORMANC	E STATISTICS			NOTES				
otal:		98.82%	NOR & LEN ONWAND	LOTATIONO			NOTES				
			3 Yr	Fund	Benchmark	Peer Group					
SSET LOADINGS	(Returns-based)		Alpha	0.47	0.00	-0.19					
FUND	EXPOSURES (WEIGHT) (Jul 19-Jun 22)	Alpha Beta	-0.17 0.86	1.00	-0.19					
00-		,	R-Squared	98.49	100.00	97.98					
75-			Sharpe Ratio	0.28	0.30	0.28					
50-			Up Market Capture	85.95	100.00	103.56					
25- 0-			Down Market Capture	87.83	100.00	105.69					
0-	Current Averag	ne	20 min manifer Gaptale	07.00	100.00						
Coch	Fund Bmk Fund	Bmk	5 Yr	Fund	Benchmark	Peer Group Median					

0.19

0.87

98.46

0.43

88.35

86.17

-0.12

1.01

97.80

0.38

102.19

101.17

0.00

1.00

0.40

100.00

100.00

100.00

Alpha

Beta

R-Squared

Sharpe Ratio

Up Market Capture

Down Market Capture



Vanguard Target Retirement 2025 Fund VTTVX (Proxy for Vanguard Tgt Ret Tr Plus 2025) 6/30/2022

Fund Incep Date: 10/27/2003	Benchm S&P Tar	nark: get Date	2025		Category: Target-Date 2025	Net Assets: \$74,493.00N		r Name : A. Coleman		ger Start Date: /2013	Expens	e Ratio: 0.08%	Expense Rank
PORTFOLIO COMF	POSITION (H	oldings-t	based)		INVESTMENT OVERVI	EW							
ssets		-			_ The investment seeks to	provide capital app	reciation and cur	rent income consi	stent with its o	urrent asset allocation	n The fund inves	ts in a mix of	Vanguard
	Cash US Stocks US Bonds Non-US S Preferred	s tocks Stocks		9.09% 29.76% 27.45% 20.20% 0.00%	mutual funds according t year). The fund's asset a percentage of assets allo	o an asset allocatio llocation will becom	n strategy design e more conserva	ed for investors pl tive over time, me	anning to retine aning that the	e and leave the work	force in or within a	a few years o	2025 (the targe
	Convertib	le Bonds		0.42% 0.02%									
	Non-US B	onds		0.02% 13.06%	40		3 Year R	olling Performa	nce (Jul 17-J	un 22)			
					16								th Percentile
ctor Breakdown					14-							 25th to N 	
ensitive													o 75th Percentile
ommunication Servic	es			7.36%	12-								5th Percentile
dustrials				10.77%									
echnology nergy				19.01% 5.27%	10-	A 4						🗖 Vanguai	d Target
lieigy				0.2170	8			\frown					ent 2025 Fund
yclical										\checkmark		S&P Tar	get Date 2025
asic Materials				5.20%						V		-	
nsumer Cyclical				10.67%								۱	
eal Estate				3.76%	4-					~~~			
nancial Services				15.84%	-	*		V					
fensive					2-					•			
nsumer Defensive				6.94%	0							_	
ealthcare				12.13%	4/2017	2/2018 4/2018	2/2019	4/2019 2/2	2020 4/2	020 2/2021	4/2021 2/	2022	
tilities				3.06%									
OP 10 HOLDINGS					Fund	3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
anguard Total Stock	Mkt Idx Instl P	ls		32.33%	Fund Benchmark	-10.72 -10.05	-15.63 -14.40	-13.21 / 51 -11.40 / 21	3.74 / 3 3.77 / 3		5.40 / 20 5.25 / 30	7.10 / 19 6.76 / 36	6.29
anguard Total Bond	Market II Idx Ir	nv		28.58%	Peer Group Median	-10.05	-14.40	-13.18 / 50	3.36 / 5		5.25 / 30 4.79 / 50	6.49 / 50	
anguard Total Intl S	tock Index Inv			22.17%	Number of Funds	-10.29	-15.54	230	213	191	4.79750	131	
anguard Total Intl B	d II Idx Insl			12.67%	Number of Funds			230	213	191	109	131	
anguard Shrt-Term I	nfl-Prot Sec Id:	x Adm		3.15%	CALENDAR	2021	2020	2019	2018	2017 201	6 2015	2014	2013
					Fund	9.80	13.30	19.63	-5.15	15.94 7.4	8 -0.85	7.17	18.14
					Benchmark	10.67	11.22	18.38	-5.02	14.55 7.8	2 -0.25	5.56	17.03
					Peer Group Median	9.74	12.46	18.29	-5.39	14.95 6.9	6 -1.27	5.42	16.50
					RISK & PERFORMANC	E STATISTICS			NOTES				
otal:	-			98.89%	3 Yr	Fund	Benchmark	Peer Group Median					
SSET LOADINGS	(Returns-ba	ased)			Alpha	-0.12	0.00	-0.33					
FUND	EXPOSURES (WEIGHT)	(Jul 19-Jun	22)	Beta	1.04	1.00	1.01					
00-		,			R-Squared	99.51	100.00	98.44					
75- 50-					Sharpe Ratio	0.32	0.33	0.30					
25-					Up Market Capture	103.09	100.00	98.66					
0-					Down Market Capture	103.70	100.00	101.46					
-	Fund	rrent Bmk	Fund	rage Bmk	5 Yr	Fund	Benchmark	Peer Group Median					
Cash	8.2	16.2	3.8	14.6	Alpha	0.09	0.00	-0.23					
US Bonds	31.1	25.8	31.9	23.7			1.00						
Intl Bonds	7.8 17.0	5.7 18.7	7.5 17.4	6.2 16.8	Beta R-Squared	1.03 99.48	1.00	1.00 98.28					
US Equity	35.9	33.5	39.4	38.7	R-Squared Sharpe Ratio	0.42	0.42	98.28					
oc Lyuny	00.0	00.0	00.4	00.1	Sharpe Ratio	0.42	0.42	0.39					

Up Market Capture

Down Market Capture

103.47

102.70

100.00

100.00

98.07

100.30



Vanguard Target Retirement 2035 Fund VTTHX (Proxy for Vanguard Tgt Ret Tr Plus 2035) 6/30/2022

Fund Incep Date:	Benchmark:	0005		Category:	Net Assets:	-	er Name:		ger Start Date:	Expens	e Ratio:	Expense Ran
0/27/2003	S&P Target Date	e 2035		Target-Date 2035	\$74,223.00N	1 William	A. Coleman	02/22	/2013		0.08%	
ORTFOLIO COMP	OSITION (Holdings	-based)		INVESTMENT OVERVI	EW							
ssets				_ The investment seeks to	provide capital app	reciation and cur	rent income consi	istent with its c	urrent asset alloca	tion. The fund inves	ts in a mix o	f Vanguard
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds Other	:	7.28% 39.18% 17.44% 26.59% 0.00% 0.30% 0.02%	mutual funds according t year). The fund's asset a percentage of assets allo	Illocation will becom	e more conserva other fixed incon	tive over time, me	eaning that the ill increase.	percentage of ass			
	Non-US Bonds		9.20%	20		3 fear R	oning Performa	nce (Jul 17-J	un 22)			
ctor Breakdown				18-							5th to 2 25th to	5th Percentile
ensitive				16-							_	to 75th Percentile
ommunication Servic	es		7.36%	10-								95th Percentile
dustrials			10.77%	14-							751110	Souri Percenuie
echnology			19.01%	12-							🗖 Vangua	ard Target
nergy			5.27%									nent 2035 Fund
clical				10-								arget Date 2035
sic Materials			5.20%	8					\sim		-	9
nsumer Cyclical			10.67%								N N	
al Estate			3.76%	0-							1	
ancial Services			15.84%	4	•							
fensive				2-			V				_	
nsumer Defensive			6.94%	<u></u>				-			_	
althcare			12.13%	4/2017	2/2018 4/2018	2/2019	4/2019 2	/2020 4/2	020 2/2021	4/2021 2	2022	
lities			3.06%			VTD	414	21	EV		401/	
P 10 HOLDINGS				Find	3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
nguard Total Stock	Mkt ldx Instl Pis		41.70%	Fund Benchmark	-12.41	-17.37	-14.36 / 37	4.80 / 42		6.22 / 34	8.27 / 28	6.97
inguard Total Intl St	ock Index Inv		28.59%	Peer Group Median	-12.55 -12.66	-16.94 -18.08	-13.15 / 13 -14.66 / 50	4.95 / 36 4.59 / 50		6.24 / 33 5.87 / 50	7.96 / 39 7.64 / 50	
anguard Total Bond	Market II Idx Inv		19.78%		-12.66	-18.08						
inguard Total Intl Bo	l II ldx Insl		8.74%	Number of Funds			223	207	185	163	125	
				CALENDAR	2021	2020	2019	2018	2017 20	016 2015	2014	2013
				Fund	12.96	14.79	22.44	-6.58	19.12 8	.26 -1.26	7.24	22.82
				Benchmark	14.93	12.79	22.18	-6.88	17.78 8	.85 -0.35	5.69	20.84
				Peer Group Median	13.85	14.04	22.24	-7.29	18.69 7	.84 -1.50	5.58	21.11
				RISK & PERFORMAN	CE STATISTICS			NOTES				
tal:			98.80%	0.1/-	Durid	Developments	Peer Group					
SSET LOADINGS	(Returns-based)			3 Yr	Fund	Benchmark	Median					
			20)	Alpha	-0.03	0.00	-0.33					
FUND I	EXPOSURES (WEIGHT) (Jul 19-Jun	22)	Beta	0.97	1.00	1.01					
75-				R-Squared	99.45	100.00	98.86					
50-				Sharpe Ratio	0.36	0.36	0.34					
25				Up Market Capture	96.08	100.00	99.69					
0-	0			Down Market Capture	96.59	100.00	101.89					
	Current Fund Bmk	Ave Fund	erage Bmk	5 Yr	Fund	Benchmark	Peer Group					
Cash	6.4 13.3	3.3	11.9	511			Median					
US Bonds	17.2 6.3	15.8	4.4	Alpha	0.16	0.00	-0.17					
Inti Dondo	8.9 8.3	9.5	8.6	Beta	0.97	1.00	1.00					
Intl Bonds	22.1 26.6	22.0	24.2									



22.1

45.4

26.6

45.5

22.0

49.5

24.2

50.9

R-Squared

Sharpe Ratio

Up Market Capture

Down Market Capture

99.46

0.43

97.02

96.25

100.00

100.00

100.00

0.42

98.85

0.41

99.34

100.47

Intl Equity

US Equity

Vanguard Target Retirement 2045 Fund VTIVX (Proxy for Vanguard Tgt Ret Tr Plus 2045) 6/30/2022

Fund Incep Date:	Benchmark:		Category:		Net Assets:	Manage	er Name:	Mai	nager Start	Date:	Expens	e Ratio:	Expense Ran
10/27/2003	S&P Target Date 2045		Target-Date 2045		\$59,082.00N	1 William	A. Coleman	02/2	22/2013			0.08%	
	OSITION (Holdings-based)		INVESTMENT C	VERVIEW									
Assets	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds	5.13% 48.94% 8.28% 33.11% 0.00% 0.14%	The investment s mutual funds acc year). The fund's percentage of as	ording to an a asset allocationsets allocated	sset allocatio	n strategy design e more conserva	ed for investors tive over time, i	planning to re meaning that th	tire and lea	ve the workfo	rce in or within a	a few years of	2045 (the targ
	Other	0.03%				3 Year R	olling Perforn	nance (Jul 17	Jun 22)				
	Non-US Bonds	4.38%	22			o loui li	oning renorm		oun 22)			-	
ector Breakdown												5th to 25t 25th to M	
Sensitive			17-										o 75th Percentile
Communication Servic	es	7.36%											5th Percentile
dustrials		10.76%									V (
echnology nergy		19.02% 5.26%	12-		A							🗖 Vanguar	d Target
neigy		5.20%					\frown	<u> </u>				Retireme	ent 2045 Fund
yclical									\sim			S&P Tar	get Date 2045
asic Materials		5.19%	7										
onsumer Cyclical		10.67%										•	
eal Estate		3.76%			•							4	
nancial Services		15.83%	2-				V						
efensive							V					_	
Consumer Defensive		6.94%	-2										
lealthcare		12.14%	4/2017	2/2018	4/2018	2/2019	4/2019	2/2020 4	/2020	2/2021	4/2021 2/	2022	
tilities		3.06%				VTD	4.14	0.1		5.2		401/	
OP 10 HOLDINGS			Fried		3M -13.93	-18.82	-15.29 / 3	3Y	04 0	5Y	7Y	10Y 8.97 / 16	SI 7.51
anguard Total Stock	Mkt Idx Insti Pis	50.76%	Fund Benchmark		-13.93	-18.82	-15.29/3 -14.15/1			5.80 / 22 5.47 / 42	6.96 / 20 6.77 / 33	8.97 / 16 8.63 / 32	16.1
anguard Total Intl St	ock Index Inv	34.68%	Peer Group Media	n	-14.12	-18.43	-14.15/1			6.47 / 42 6.35 / 50	6.41 / 50	8.31 / 50	
anguard Total Bond/	Market II Idx Inv	9.15%	Number of Funds		-14.32	-13.04	223	207		185	163	124	
anguard Total Intl B	II ldx Insl	4.06%	Number of Fullus				223	207		100	105	124	
			CALENDAR		2021	2020	2019	2018	2017	2016	2015	2014	2013
			Fund		16.16	16.30	24.94	-7.90	21.42	8.87	-1.57	7.16	24.37
			Benchmark		17.51	13.66	24.02	-7.74	19.56	9.54	-0.46	5.67	23.14
			Peer Group Media	in	16.73	15.35	24.56	-8.31	20.58	8.20	-1.60	5.67	23.17
			RISK & PERFO	RMANCE ST	ATISTICS			NOTE	s				
fotal:		98.64%	3 Yr	Fu	ind	Benchmark	Peer Group Median						
ASSET LOADINGS	(Returns-based)		Alpha		0.27	0.00	-0.22						
	XPOSURES (WEIGHT) (Jul 19-Jui	22)	Beta		1.01	1.00	-0.22						
FUND													

100-	EXPOSURES	(WEIGHT)	(Jul 19-Jun	22)
75-				
50-				
25-				
0-				
0-2	Cu	irrent	Ave	rage
	Fund	Bmk	Fund	Bmk
Cash	5.1	8.8	2.5	6.5
Cash US Bonds	5.1 3.9			
	•••	8.8	2.5	6.5
US Bonds	3.9	8.8 0.0	2.5 1.4	6.5 0.3

R-Squared

5 Yr

Alpha

Beta

R-Squared

Sharpe Ratio

Up Market Capture

Down Market Capture

Sharpe Ratio

Up Market Capture

Down Market Capture

99.51

0.39

101.55

100.23

Fund

0.27

1.01

99.54

0.44

102.10

100.66

100.00

100.00

100.00

Benchmark

0.00

1.00

0.43

100.00

100.00

100.00

0.37

98.90

0.36

102.31

102.93

Peer Group

Median

-0.16

1.02

0.41

101.59

101.35

98.97

FOR FINANCIAL PROFESSIONAL USE ONLY.

Vanguard Target Retirement 2055 Fund VFFVX (Proxy for Vanguard Tgt Ret Tr Plus 2055) 6/30/2022

08/18/2010	Benchmark: S&P Target Date 2055		Category: Target-Date 2055	Net Assets: \$28,555.00	-	er Name: A. Coleman	Manage 02/22/20	r Start Date: 013	Expens	e Ratio: 0.08%	Expense Rank
ORTFOLIO COMPO	OSITION (Holdings-based)		INVESTMENT OVER	/IEW							
ssets			_ The investment seeks		registion and our	ront incomo conci	stopt with its our	ant assot allocation	The fund invest		fVonguord
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds Other Non-US Bonds	$\begin{array}{c} 4.63\% \\ 51.12\% \\ 6.36\% \\ 34.34\% \\ 0.00\% \\ 0.11\% \\ 0.03\% \\ 3.42\% \end{array}$	PERFORMANCE	to an asset allocation allocation will becom	n strategy design ne more conserva d other fixed incor	ed for investors p tive over time, me	lanning to retire a eaning that the pe ill increase.	and leave the workf ercentage of assets	orce in or within a	a few years o	of 2055 (the targe
ctor Breakdown											5th Percentile
ensitive										25th to	
ommunication Service	es	7.36%	17-								to 75th Percentile
dustrials		10.76%								75th to 9	95th Percentile
echnology		19.04%		A							
nergy		5.26%	12-			$ \land $		V		 Vangua Retirent 	ard Target nent 2055 Fund
clical											arget Date 2055
isic Materials		5.18%									a get Date 2000
nsumer Cyclical		10.67%			•				•	1	
al Estate		3.76%									
ancial Services		15.82%									
			2-			V					
efensive										-	
		6 0 4 9/									
		6.94%	-2	0/0040	0/0040	4/0040	0000 4/0000	0/0004	4/0004		
ealthcare		12.15%	-2-4/2017	2/2018 4/2018	2/2019	4/2019 2/	2020 4/2020	2/2021	4/2021 2/	2022	
ealthcare ilities			-2 4/2017	2/2018 4/2018 3M	2/2019 YTD	4/2019 2/. 1Y	2020 4/2020 3Y	2/2021 5Y	4/2021 2/. 7Y	 2022 10Y	SI
ealthcare ilities OP 10 HOLDINGS		12.15% 3.06%	-24/2017 Fund								SI 9.19
ealthcare ilities DP 10 HOLDINGS anguard Total Stock M		12.15% 3.06% 52.76%	4/2017	3M	YTD	1Y	3Y	5Y	7Y	10Y	
onsumer Defensive ealthcare tilities OP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto	ock Index Inv	12.15% 3.06% 52.76% 35.79%	4/2017 Fund	3M -14.19	YTD -19.07	1Y -15.45 / 26	3Y 5.89 / 24	5Y 6.80 / 25	7Y 6.94 / 27	10Y 8.95 / 22	
ealthcare ilities DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark	3M -14.19 -14.47	YTD -19.07 -18.75	1Y -15.45 / 26 -14.40 / 12	3Y 5.89 / 24 5.77 / 32	5Y 6.80 / 25 6.64 / 36	7Y 6.94 / 27 6.98 / 24	10Y 8.95 / 22 8.99 / 21	
althcare Ilities OP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79%	4/2017 Fund Benchmark Peer Group Median Number of Funds	3M -14.19 -14.47 -14.64	YTD -19.07 -18.75 -20.00	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99	9.19
althcare Ilities OP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR	3M -14.19 -14.47 -14.64 2021	YTD -19.07 -18.75 -20.00 2020	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014	9.19 4 2013
ealthcare ilities DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	<u>3M</u> -14.19 -14.47 -14.64 <u>2021</u> 16.44	YTD -19.07 -18.75 -20.00 2020 16.32	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19	9.19 4 2013 9 24.33
althcare lities OP 10 HOLDINGS Inguard Total Stock M Inguard Total Intl Sto Inguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -14.19 -14.47 -14.64 2021 16.44 18.19	<u>ЧТ</u> D -19.07 -18.75 -20.00 2020 16.32 13.86	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
valthcare ilities OP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	<u>3M</u> -14.19 -14.47 -14.64 <u>2021</u> 16.44	YTD -19.07 -18.75 -20.00 2020 16.32	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19	9.19 4 2013 9 24.33 4 24.96
althcare lities DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Bond M anguard Total Intl Bd	ock Index Inv Market II Idx Inv	12.15% 3.06% 52.76% 35.79% 6.99% 3.16%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19	<u>ЧТ</u> -19.07 -18.75 -20.00 2020 16.32 13.86	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare iilties DP 10 HOLDINGS anguard Total Stock M anguard Total Inti Sto anguard Total Bond M anguard Total Inti Bd	ock Index Inv Market II Idx Inv i II Idx Insl	12.15% 3.06% 52.76% 35.79% 6.99%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19	<u>ЧТ</u> -19.07 -18.75 -20.00 2020 16.32 13.86	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48 24.48 24.79 Peer Group	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
althcare lities PP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd anguard Total Intl Bd	ock Index Inv Market II Idx Inv i II Idx Insl	12.15% 3.06% 52.76% 35.79% 6.99% 3.16%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 NCE STATISTICS	ΥΤD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69	1Y -15.45/26 -14.40/12 -16.15/50 223 2019 24.98 24.48 24.79	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
althcare lities DP 10 HOLDINGS Danguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd maguard Total Intl Bd ttal: SSET LOADINGS	ock Index Inv Market II Idx Inv i II Idx Insl	12.15% 3.06% 52.76% 6.99% 3.16% 98.70%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 NCE STATISTICS Fund	<u>ЧТ</u> D -19.07 -18.75 -20.00 16.32 13.86 15.69 Вепсhmark	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48 24.48 24.79 Peer Group Median	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
althcare lities PP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd tal: SSET LOADINGS 00-	ock Index Inv Market II Idx Inv i II Idx Insl (Returns-based)	12.15% 3.06% 52.76% 6.99% 3.16% 98.70%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 NCE STATISTICS Fund 0.18	<u>ЧТ</u> D -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Вепсhmark 0.00	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48 24.79 Peer Group Median -0.29	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
althcare lities JP 10 HOLDINGS Anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd manguard Total Intl Bd tal: SSET LOADINGS FUND E 00- 75-	ock Index Inv Market II Idx Inv i II Idx Insl (Returns-based)	12.15% 3.06% 52.76% 6.99% 3.16% 98.70%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 ICE STATISTICS Fund 0.18 0.98	YTD -19.07 -18.75 -20.00 16.32 13.86 15.69 Benchmark 0.00 1.00	1Y -15.45/26 -14.40/12 -16.15/50 223 2019 24.98 24.48 24.79 Peer Group Median -0.29 1.00	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare ilities DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd manguard Total Intl Bd otal: SSET LOADINGS FUND E 00- 75- 50-	ock Index Inv Market II Idx Inv i II Idx Insl (Returns-based)	12.15% 3.06% 52.76% 6.99% 3.16% 98.70%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 NCE STATISTICS Fund 0.18 0.98 99.50	YTD -19.07 -8.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 100.00	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare iilties DP 10 HOLDINGS anguard Total Stock M anguard Total Inti Sto anguard Total Inti Bd anguard Total Inti Bd ptal: ISSET LOADINGS FUND E 100- 75-	ock Index Inv Market II Idx Inv i II Idx Insl (Returns-based)	12.15% 3.06% 52.76% 6.99% 3.16% 98.70%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -14.19 -14.47 -14.64 16.44 18.19 17.19 NCE STATISTICS Fund 0.18 0.98 99.50 0.39	YTD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 1.00 100.00 0.38	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93 0.36	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare iilties DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Stoc anguard Total Intl Bd otal: SSET LOADINGS FUND E 75- 25- 0	ock Index Inv Market II Idx Inv d II Idx Insl (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Jun EXPOSURES (W EIGHT) (Jul 19-Jun Current Av e Fund Bmk Fund	12.15% 3.06% 52.76% 6.99% 3.16% 98.70% 22) 22	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -14.19 -14.47 -14.64 16.44 18.19 17.19 ICE STATISTICS Fund 0.18 0.98 99.50 0.39 98.71	ΥΤD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 1.00 0.38 100.00	1Y -15.45/26 -14.40/12 -16.15/50 223 2019 24.98 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93 0.36 100.48 101.55 Peer Group	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
althcare ilities DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd manuard T	ock Index Inv Market II Idx Inv i II Idx Insi (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Jun EXPOSURES (W EIGHT) (Jul 19-Jun Current Ave Fund Bmk Fund 4.9 6.8 2.4	12.15% 3.06% 52.76% 6.99% 3.16% 98.70% 22) 22) 22 23 24 24 24 24 24 24 25 24 24 24 24 24 25 24 24 24 24 24 24 24 24 24 24 24 24 24	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	3M -14.19 -14.47 -14.64 16.44 18.19 17.19 ICE STATISTICS Fund 0.18 0.98 99.50 0.39 98.71 98.15 Fund	ΥΤD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 100.00 0.38 100.00 100.00 Benchmark	1Y -15.45/26 -14.40/12 -16.15/50 223 2019 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93 0.36 100.48 101.55 Peer Group Median	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare iilties DP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd otal: SSET LOADINGS FUND E 75- 50- 25- 0 1 Cash US Bonds	ock Index Inv Market II Idx Inv d II Idx Ins (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Jun EXPOSURES (W EIGHT) (Jul 19-Jun Current Ave Fund Bmk Fund 4.9 6.8 2.4 2.6 0.0 1.0	12.15% 3.06% 52.76% 6.99% 3.16% 98.70% 22) 22) 22 23 24 24 25 25 26 20 20 20 20 20 20 20 20 20 20 20 20 20	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RiSK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	3M -14.19 -14.47 -14.64 2021 16.44 18.19 17.19 NCE STATISTICS Fund 0.18 0.98 99.50 0.39 99.50 0.39 98.71 98.15 Fund 0.22	ΥΤD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 100.00 0.38 100.00 100.00 Benchmark 0.00	1Y -15.45 / 26 -14.40 / 12 -16.15 / 50 223 2019 24.98 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93 0.36 100.48 101.55 Peer Group Median -0.20	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96
ealthcare tillties OP 10 HOLDINGS anguard Total Stock M anguard Total Intl Sto anguard Total Intl Bd anguard Total Intl Bd otal: SSET LOADINGS FUND E 75- 0- Cash	ock Index Inv Market II Idx Inv i II Idx Insi (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Jun EXPOSURES (W EIGHT) (Jul 19-Jun Current Ave Fund Bmk Fund 4.9 6.8 2.4	12.15% 3.06% 52.76% 6.99% 3.16% 98.70% 22) 22) 22 23 24 24 24 24 24 24 25 24 24 24 24 24 25 24 24 24 24 24 24 24 24 24 24 24 24 24	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	3M -14.19 -14.47 -14.64 16.44 18.19 17.19 ICE STATISTICS Fund 0.18 0.98 99.50 0.39 98.71 98.15 Fund	YTD -19.07 -18.75 -20.00 2020 16.32 13.86 15.69 Benchmark 0.00 1.00 100.00 0.38 100.00 100.00 Benchmark	1Y -15.45/26 -14.40/12 -16.15/50 223 2019 24.98 24.48 24.79 Peer Group Median -0.29 1.00 98.93 0.36 100.48 101.55 Peer Group Median	3Y 5.89 / 24 5.77 / 32 5.43 / 50 207 2018 2 -7.89 2 -7.97 2 -8.60 2	5Y 6.80 / 25 6.64 / 36 6.44 / 50 182 2017 2016 21.38 8.88 20.48 9.94	7Y 6.94 / 27 6.98 / 24 6.48 / 50 159 2015 -1.72 -0.54	10Y 8.95 / 22 8.99 / 21 8.53 / 50 99 2014 7.19 5.64	9.19 4 2013 9 24.33 4 24.96



Up Market Capture

Down Market Capture

99.20

98.28

100.00

100.00

100.06

100.65

Fund Incep Date:											
11/02/2015	Benchmark: Russell 1000 Value Index		Category: Large Value	Net Assets \$2,805.00M			Manager Sta 03/01/2004	art Date:	Expense	e Ratio: E 0.44%	xpense Rai
			-								
ORTFOLIO COMP	OSITION (Holdings-based)		INVESTMENT OVER	VIEW							
Assets			_ The investment seeks								
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks	2.83% 94.99% 0.00% 2.18% 0.00%	issued by U.S. compa management style foc							pplies an activ	e equity
	Convertible Bonds	0.00%	PERFORMANCE								
	Other Non-US Bonds	0.00% 0.00%	05		3 Year R	olling Performa	nce (Jul 17-Jun 22)				
		0.0070	25							- 5th to 25th F	Percentile
ector Breakdown			20-							25th to Med	
ensitive			20							Median to 7	5th Percentile
communication Service	es	4.61%	15-							📕 75th to 95th	Percentile
ndustrials		12.14%									
echnology		7.38% 8.75%	10		5					JPMorgan	US Value R6
nergy		0./5%								Russell 100	
Cyclical										1	
Basic Materials		3.57%	•					-		1	
onsumer Cyclical		8.00%	•								
teal Estate		1.52%	0-							-	
inancial Services		25.41%				V					
			-5-								
efensive		6.060/				*					
onsumer Defensive ealthcare		6.86% 18.44%	-10	0/0040	0/0010	4/0040	/0000	0/000:	4/0004		
			4/2017	2/2018 4/2018	2/2019	4/2019 2	2020 4/2020	2/2021	4/2021 2/2	022	
4114100		2 2 2 0 /			22010	-12013 2	2020 12020	DICL			
tilities		3.32%								10Y	SI
		3.32%	Fund	3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
OP 10 HOLDINGS		3.32%	Fund	3M -9.65	YTD -9.96	1Y -3.56 / 37	3Y 10.23 / 12	5Y 10.08 / 9	7Y 9.72 / 11	12.10 / 7	SI 10.05
OP 10 HOLDINGS	ey Market IM		Benchmark	3M -9.65 -12.21	YTD -9.96 -12.86	1Y -3.56 / 37 -6.82 / 72	3Y 10.23 / 12 6.87 / 69	5Y 10.08 / 9 7.17 / 66	7Y 9.72 / 11 7.69 / 54	12.10 / 7 10.50 / 41	
TOP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone	ey Market IM	3.05%	Benchmark Peer Group Median	3M -9.65	YTD -9.96	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50	3Y 10.23 / 12 6.87 / 69 7.83 / 50	5Y 10.08 / 9 7.17 / 66 7.73 / 50	7Y 9.72 / 11 7.69 / 54 7.80 / 50	12.10 / 7 10.50 / 41 10.31 / 50	
Itilities IOP 10 HOLDINGS ConocoPhillips JPMorgan Prime Mone Wells Fargo & Co JnitedHealth Group In		3.05% 2.83%	Benchmark	3M -9.65 -12.21	YTD -9.96 -12.86	1Y -3.56 / 37 -6.82 / 72	3Y 10.23 / 12 6.87 / 69	5Y 10.08 / 9 7.17 / 66	7Y 9.72 / 11 7.69 / 54	12.10 / 7 10.50 / 41	
TOP 10 HOLDINGS ConocoPhillips JPMorgan Prime Mone Wells Fargo & Co	c	3.05% 2.83% 2.38%	Benchmark Peer Group Median Number of Funds	3M -9.65 -12.21 -11.29	9.96 -12.86 -11.55	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100	12.10 / 7 10.50 / 41 10.31 / 50 1017	10.05
TOP 10 HOLDINGS ConocoPhillips JPMorgan Prime Mone Wells Fargo & Co JnitedHealth Group Inc	c	3.05% 2.83% 2.38% 2.33%	Benchmark Peer Group Median Number of Funds CALENDAR	3M -9.65 -12.21 -11.29 2021	YTD -9.96 -12.86 -11.55 2020	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014	10.05 2013
TOP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Wells Fargo & Co JnitedHealth Group In Bristol-Myers Squibb Ci EOG Resources Inc	c	3.05% 2.83% 2.38% 2.33% 2.19% 2.08%	Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -9.65 -12.21 -11.29 2021 27.50	YTD -9.96 -12.86 -11.55 2020 4.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10	10.05 2013 33.96
TOP 10 HOLDINGS ConocoPhillips JPMorgan Prime Mone Wells Fargo & Co JnitedHealth Group In 3ristol-Myers Squibb C EOG Resources Inc Exxon Mobil Corp	c o	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -9.65 -12.21 -11.29 2021 27.50 25.16	YTD -9.96 -12.86 -11.55 2020 4.80 2.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co JnitedHealth Group In Bristol-Myers Squibb C COG Resources Inc Exxon Mobil Corp Berkshire Hathaway Inc	c o	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89%	Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -9.65 -12.21 -11.29 2021 27.50	YTD -9.96 -12.86 -11.55 2020 4.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10	10.05 2013 33.96
TOP 10 HOLDINGS ConocoPhillips JPMorgan Prime Mone Nells Fargo & Co JnitedHealth Group In Bristol-Myers Squibb Ci EOG Resources Inc Exxon Mobil Corp Berkshire Hathaway Inc Johnson & Johnson	c o	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08	YTD -9.96 -12.86 -11.55 2020 4.80 2.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co JintedHealth Group In- Sristol-Myers Squibb C COG Resources Inc EXXon Mobil Corp Berkshire Hathaway Inc Johnson & Johnson BlackRock Inc	c o	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08	YTD -9.96 -12.86 -11.55 2020 4.80 2.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ionocoPhillips PMorgan Prime Mone /ells Fargo & Co initedHealth Group In ristol-Myers Squibb C OG Resources Inc xxon Mobil Corp erkshire Hathaway Inc ohnson & Johnson lackRock Inc otal:	c o c Class B	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08	YTD -9.96 -12.86 -11.55 2020 4.80 2.80	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In Sristol-Myers Squibb C OG Resources Inc Exxon Mobil Corp Berkshire Hathaway Inc ohnson & Johnson BlackRock Inc otal:	c o c Class B	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS	YTD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co JontedHealth Group In Stristol-Myers Squibb C GOG Resources Inc COG Resources Inc Stristich Myers Squibb Corp Berkshire Hathaway Inc Johnson & Johnson BlackRock Inc Total: ASSET LOADINGS	c o c Class B	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund	<u>чтр</u> -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Вепсhmark	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co JnitedHealth Group In Sirstol-Myers Squibb Co COG Resources Inc Excon Mobil Corp Berkshire Hathaway Inc Johnson & Johnson JakekRock Inc Total: ASSET LOADINGS FUND E	c o c Class B (Returns-based)	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98	<u>ЧТ</u> D -9.96 -12.86 -11.55 2020 4.80 2.76 Велсhmark 0.00 1.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co InitedHealth Group In Bristol-Myers Squibb C COG Resources Inc Exxon Mobil Corp Berkshire Hathaway Inc ohnson & Johnson BlackRock Inc Total: ASSET LOADINGS FUND E	c o c Class B (Returns-based)	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09	YTD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 1.00 100.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConcooPhillips IPMorgan Prime Mone Vells Fargo & Co JolitedHealth Group In Stristol-Myers Squibb CC COG Resources Inc EXXON Mobil Corp Berkshire Hathaway Inc Johnson & Johnson BlackRock Inc Total: SSEET LOADINGS FUND E 100 75- 50-	c o c Class B (Returns-based)	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.76 Benchmark 0.00 1.00 100.00 0.41	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In- ristol-Myers Squibb Cr OG Resources Inc ixxon Mobil Corp ierkshire Hathaway Inc ohnson & Johnson ilackRock Inc otal: SSET LOADINGS FUND E	c o c Class B (Returns-based)	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 1.00 100.00 0.41 100.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS conocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In- ristol-Myers Squibb Ci COG Resources Inc intershire Hathaway Inc ohnson & Johnson ilackRock Inc otal: SSET LOADINGS FUND E 75- 50-	c o c Class B (Returns-based) exPOSURES (W EIGHT) (Jul 19-Ju	3.05% 2.83% 2.38% 2.39% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.76 Benchmark 0.00 1.00 100.00 0.41	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In- ristol-Myers Squibb Cr COG Resources Inc COG Resou	c o c Class B (Returns-based) exPOSURES (W EIGHT) (Jul 19-Ju EXPOSURES (W EIGHT) (Jul 19-Ju Current Av Fund Bmk Fund	3.05% 2.83% 2.38% 2.39% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24%	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 1.00 100.00 0.41 100.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 9.87 96.35 Peer Group	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConcooPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In- ristol-Myers Squibb Cr COG Resources Inc COG Resources Inc Common & Johnson IackRock Inc Common & Johnson SSEET LOADINGS FUND E 00 75- 0- Cash	c c c c c c c c c lass B (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Ju EXPOSURES (W EIGHT) (Jul 19-Ju Fund Bmk Fund 0.9 0.0 0.3	3.05% 2.83% 2.38% 2.39% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% un 22) verage <u>Bmk</u> 0.0	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 1.00 100.00 0.41 100.00 100.00 0.81 100.00	1Y -3.56/37 -6.82/72 -5.09/50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Vells Fargo & Co JonitedHealth Group In Stristol-Myers Squibb Ci COG Resources Inc Exxon Mobil Corp BackShire Hathaway Inc Johnson & Johnson BlackRock Inc Total: SSSET LOADINGS FUND E To Cash Cash Top Value	c o c Class B (Returns-based) EXPOSURES (W EIGHT) (Jul 19-Ju EXPOSURES (W EIGHT) (Jul 19-Ju EXPOSURES (W EIGHT) (Jul 19-Ju Av Fund Brnk Fund 0.9 0.0 0.3 86.3 65.3 72.5	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% un 22) verage <u>Bmk</u> 0.0 66.1	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund 2.76	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 100.00 0.41 100.00 0.41 0.00 100.00 0.01	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median 0.66	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group In iristol-Myers Squibb Cr COG Resources Inc CXXON Mobil Corp Verkshire Hathaway Inc ohnson & Johnson Vack Inc Otal: SSEET LOADINGS FUND E Cosh Cosh Cosh Cosh Cosh Cosh Cosh Cos	c c c c c c c c c c c c c c	3.05% 2.83% 2.38% 2.33% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% un 22) verage <u>Bmk</u> 0.0 66.1 0.0	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund 2.76 0.99	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 100.00 0.41 100.00 0.41 0.00 1.00 100.00 0.41 0.00 1.00.00 0.41 0.00 1.00.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median 0.66 0.99	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
OP 10 HOLDINGS ConocoPhillips PMorgan Prime Mone Vells Fargo & Co InitedHealth Group Initisdi-Myers Squibb Cr COG Resources Inc Code State	c c c c c c c c c c c c c c	3.05% 2.83% 2.38% 2.39% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% verage <u>Bmk</u> 0.0 66.1 0.0 33.7	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund 2.76 0.99 98.72	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 100.00 0.41 100.00 100.00 100.00 100.00 100.00 100.00 1.00 1.00 1.00 1.00 1.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median 0.66 0.99 96.17	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
Top 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Wells Fargo & Co JonitedHealth Group In Bristol-Myers Squibb CC EOG Resources Inc Excon Mobil Corp Berkshire Hathaway Inc Johnson & Johnson BlackRock Inc Total: ASSET LOADINGS FUND E 100 Fund E 1 Cash Top Value 1 Mid Value 1 Mid Value 1 Mid Growth	c c c c c c c c c c c c c c c c c c c	3.05% 2.83% 2.38% 2.33% 2.19% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% un 22) verage <u>Bmk</u> 0.0 66.1 0.0 66.1 0.0	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared Sharpe Ratio	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund 2.76 0.99 98.72 0.58	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 1.00 100.00 0.41 100.00 100.00 100.00 100.00 100.00 100.00 1.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median 0.66 0.99 96.17 0.45	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53
TOP 10 HOLDINGS ConocoPhillips IPMorgan Prime Mone Wells Fargo & Co JnitedHealth Group In Sristol-Myers Squibb Cc EOG Resources Inc EXXON Mobil Corp Barkshire Hathaway Inc Johnson & Johnson BlackRock Inc Total: Cash Cash Cash Cash Cop Support	c c c c c c c c c c c c c c	3.05% 2.83% 2.38% 2.39% 2.08% 1.95% 1.89% 1.80% 1.74% 22.24% verage <u>Bmk</u> 0.0 66.1 0.0 33.7	Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMA 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	3M -9.65 -12.21 -11.29 2021 27.50 25.16 26.08 NCE STATISTICS Fund 3.19 0.98 99.09 0.57 106.79 94.25 Fund 2.76 0.99 98.72	ΥΤD -9.96 -12.86 -11.55 2020 4.80 2.80 2.76 Benchmark 0.00 100.00 0.41 100.00 100.00 100.00 100.00 100.00 100.00 1.00 1.00 1.00 1.00 1.00	1Y -3.56 / 37 -6.82 / 72 -5.09 / 50 1239 2019 28.48 26.54 25.50 Peer Group Median 1.05 0.98 96.45 0.45 99.87 96.35 Peer Group Median 0.66 0.99 96.17	3Y 10.23 / 12 6.87 / 69 7.83 / 50 1194 2018 2017 -7.25 17.71 -8.27 13.66 -8.80 16.24	5Y 10.08 / 9 7.17 / 66 7.73 / 50 1159 2016 15.35 17.34	7Y 9.72 / 11 7.69 / 54 7.80 / 50 1100 2015 -2.48 -3.83	12.10 / 7 10.50 / 41 10.31 / 50 1017 2014 14.10 13.45	10.05 2013 33.96 32.53

Fund Incep Date: 06/24/2016	Benchmark: S&P 500 Index		Category: Large Blend	Net Asset \$709,796.0	-	er Name: M. Butler	Manage 04/27/2	er Start Date: D16	Expense	e Ratio: 0.01%	Expense Rank
	OSITION (Holdings-based)	N	INVESTMENT OVER								
Assets	Conton (noidings-based))									
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds Other Non-US Bonds	0.66% 98.29% 0.00% 1.05% 0.00% 0.00% 0.00% 0.00%	The investment seeks employs an indexing i market performance t all, of its assets in the PERFORMANCE	nvestment approach nat is dominated by f	designed to track he stocks of large the index, holding	the performance U.S. companies each stock in ap	of the Standard 8 The advisor atter	Poor's 500 Index, a npts to replicate the ame proportion as its	widely recognize target index by in	ed benchmarl	of U.S. stock
ector Breakdown										🔲 5th to 25th	Percentile
			25-							25th to M	edian
Sensitive		0.070/	20							🔲 Median to	75th Percentile
communication Service	es	8.87% 8.31%	20-					/	~	📕 75th to 95	th Percentile
echnology		24.27%						\sim	54		
nergy		4.36%	15-	\wedge	<u> </u>			V		🗖 Vanguaro	
loigy		4.0070			\sim		$\land \land$			Institution	
/clical			10-							S&P 500	Index
asic Materials		2.28%									
onsumer Cyclical		10.31%	5			V					
eal Estate		2.92%		•							
inancial Services		12.93%	0							_	
efensive			-								
onsumer Defensive		7.41%	-5								
lealthcare		15.24%	4/2017	2/2018 4/201	3 2/2019	4/2019	2/2020 4/202) 2/2021	4/2021 2/2	2022	
tilities		3.11%		3M	YTD	4.14	21	5Y	7Y	10Y	SI
OP 10 HOLDINGS			Fund	-16.10		-10.63 / 3	3Y 5 10.60 / 18	11.31 / 14	11.12/9	12.89 / 14	12.91
pple Inc		6.55%	Benchmark	-16.10		-10.62 / 3		11.31 / 14	11.12/9	12.09/14	12.91
icrosoft Corp		5.98%	Peer Group Median	-15.76		-11.69 / 50		10.16 / 50	9.87 / 50	11.95 / 50	
mazon.com Inc		2.90%	Number of Funds	-13.70	-20.05	1372	1270	1197	1107	1020	
lphabet Inc Class A		2.04%	Number of Funds			1372	1270	1197	1107	1020	
lphabet Inc Class C		1.88%	CALENDAR	2021	2020	2019	2018	2017 2016	2015	2014	2013
esla Inc		1.76%	Fund	28.70	18.40	31.49	-4.40	21.83 11.89	1.25	13.51	32.18
erkshire Hathaway Inc		1.54%	Benchmark	28.71	18.40	31.49	-4.38	21.83 11.96	1.38	13.69	32.39
nitedHealth Group In	c	1.50%	Peer Group Median	26.70	17.10	29.81	-5.65	21.14 10.47	0.01	11.86	32.00
ohnson & Johnson		1.46%									
VIDIA Corp		1.18%	RISK & PERFORMA	NCE STATISTICS			NOTES				
otal:		26.79%	3 Yr	Fund	Benchmark	Peer Group Median					
SSET LOADINGS	(Returns-based)		Alpha	0.00	0.00	-0.93					
FUND E	XPOSURES (WEIGHT) (Jul 19-	-Jun 22)	Beta	1.00	1.00	0.99					
100			R-Squared	100.00	100.00	97.29					
75- 50-			Sharpe Ratio	0.60	0.60	0.54					
25-			Up Market Capture	99.98	100.00	96.95					
0-			Down Market Capture	99.99	100.00	100.48					
	Current	Average									
	Current	Average				Peer Group					

		Current		Ave	rage
		Fund	Bmk	Fund	Bmk
Γ	Cash	2.3	2.3	2.1	2.1
L.	Top Value	30.7	30.8	34.4	34.5
L.	Top Growth	48.1	48.1	46.5	46.6
	Mid Value	18.9	18.8	14.9	14.8
	Mid Growth	0.0	0.0	2.1	2.1
	Sm Value	0.0	0.0	0.1	0.1
	Sm Growth	0.0	0.0	0.0	0.0

3 Yr	Fund	Benchmark	Peer Group Median
Alpha	0.00	0.00	-0.93
Beta	1.00	1.00	0.99
R-Squared	100.00	100.00	97.29
Sharpe Ratio	0.60	0.60	0.54
Up Market Capture	99.98	100.00	96.95
Down Market Capture	99.99	100.00	100.48
5 Yr	Fund	Benchmark	Peer Group Median
Alpha	0.00	0.00	-0.91
Alpha Beta	0.00 1.00	0.00 1.00	-0.91 1.00
Beta	1.00	1.00	1.00
Beta R-Squared	1.00 100.00	1.00 100.00	1.00 97.29



Calvert US Large Cap Core Rspnb Idx R6 CSXRX

Fund Incep Date: 10/03/2017	Benchmark: S&P 500 Index		Category: Large Blend	Net Asse \$3,743.00		er Name: s C. Seto		ager Star 1/2016		⊨xpen	se Ratio: 0.19%	Expense Ra
PORTFOLIO COMP	OSITION (Holdings-based))	INVESTMENT OVERV	IEW								
Assets			_ The investment seeks t									
	Cash	0.15%	large-capitalization stoc index. The index is com									
	US Stocks	99.54%	Responsible Investmen		mon slocks of large	companies that c	perate their t	Jusinesses		CONSISTENT WITH	the Calvert Fill	icipies ioi
	US Bonds	0.00%	Responsible investment									
	Non-US Stocks	0.31%										
	Preferred Stocks	0.00%	PERFORMANCE									
	Convertible Bonds	0.00% 0.00%										
	Non-US Bonds	0.00%	30 -		3 Year R	olling Performa	nce (Jul 17-	Jun 22)				
ector Breakdown			30-							٨	🔲 5th to 25th	Percentile
ensitive			25 -								25th to Me	
communication Servic	es	8.01%									_	75th Percentil
ndustrials		9.80%	20-								75th to 95t	n Percentile
Technology		27.54%					^	$\sim //$				Clarac
Energy		0.27%	15-		MA	\frown		\sim			Calvert US Cap Core	S Large Rspnb ldx R6
Cyclical							$/$ \vee				S&P 500 I	
Basic Materials		2.45%										
Consumer Cyclical		11.99%								•		
Real Estate		0.33%	5-					•			_	
inancial Services		14.78%	0									
efensive												
Consumer Defensive		7.10%	-5									
lealthcare		15.50%	4/2017	2/2018 4/20	18 2/2019	4/2019 2/	2020 4	/2020	2/2021	4/2021 2	2/2022	
tilities		2.24%		3M	YTD	1Y	3Y		5Y	7Y	10Y	SI
OP 10 HOLDINGS			Fund	-17.4	4 -23.24	-15.23 / 87	10.64 /	18 1	11.37 / 13	10.73 / 21	13.18 / 7	10.94
Apple Inc		6.77% 5.63%	Benchmark	-16.1	0 -19.96	-10.62 / 35	10.60 /	18 1	11.31 / 14	11.14 / 8	12.96 / 11	
Microsoft Corp			Peer Group Median	-15.7	-20.03	-11.69 / 50	9.47 / 5	50 1	10.16 / 50	9.87 / 50	11.95 / 50	
Alphabet Inc Class A Amazon.com Inc		3.71% 3.02%	Number of Funds			1372	1270		1197	1107	1020	
Tesla Inc		1.87%										
resia inc			CALENDAR	2021	2020	2019	2018	2017	2016		2014	2013
		1 2 5 0/	Fund	05 70				04 40				
		1.35%	Fund	25.70		32.85	-4.06	21.12	10.71		14.41	
JPMorgan Chase & Co)	1.21%	Benchmark	28.71	18.40	31.49	-4.38	21.83	11.96	1.38	13.69	32.39
NVIDIA Corp JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co)	1.21% 1.12%			18.40					1.38		35.04 32.39 32.00
PMorgan Chase & Co /isa Inc Class A Procter & Gamble Co		1.21%	Benchmark	28.71 26.70	18.40 17.10	31.49	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A		1.21% 1.12% 1.07%	Benchmark Peer Group Median RISK & PERFORMAN	28.71 26.70	18.40 17.10	31.49 29.81	-4.38	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total:		1.21% 1.12% 1.07% 1.01%	Benchmark Peer Group Median	28.71 26.70	18.40 17.10	31.49	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co /isa Inc Class A Procter & Gamble Co Mastercard Inc Class A fotal: ASSET LOADINGS	(Returns-based)	1.21% 1.12% 1.07% <u>1.01%</u> 26.78%	Benchmark Peer Group Median RISK & PERFORMAN	28.71 26.70 NCE STATISTICS	18.40 17.10	31.49 29.81 Peer Group	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS		1.21% 1.12% 1.07% <u>1.01%</u> 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	28.71 26.70 NCE STATISTICS Fund	18.40 17.10 Benchmark	31.49 29.81 Peer Group Median	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS 100-	(Returns-based)	1.21% 1.12% 1.07% <u>1.01%</u> 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha	28.71 26.70 NCE STATISTICS Fund -0.02	18.40 17.10 Benchmark 0.00	31.49 29.81 Peer Group Median -0.93	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS	(Returns-based)	1.21% 1.12% 1.07% <u>1.01%</u> 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	28.71 26.70 NCE STATISTICS Fund -0.02 1.01	18.40 17.10 Benchmark 0.00 1.00	31.49 29.81 Peer Group Median -0.93 0.99	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND	(Returns-based)	1.21% 1.12% 1.07% <u>1.01%</u> 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Fotal: ASSET LOADINGS FUND	(Returns-based) EXPOSURES (W EIGHT) (Jul 19-	1.21% 1.12% 1.07% 1.01% 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current	1.21% 1.12% 1.07% 1.01% 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND	(Returns-based) EXPOSURES (W EIGHT) (Jul 19-	1.21% 1.12% 1.07% 1.01% 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00 Benchmark	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.39
UPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND 75- 50- 25- 0 Cash Top Value	Current Fund Bmk Fund 12.2 2.3 2.1 18.0 30.8 23.3 21.4	1.21% 1.12% 1.07% 1.01% 26.78%	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund -0.05	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00 Benchmark 0.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median -0.91	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND 75- 22- 0 Cash Cash Top Value Top Growth	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current Fund Bmk Func 2.2 2.3 2.1 18.0 30.8 233. 46.6 48.1 45.1	1.21% 1.12% 1.07% 1.01% 26.78% -Jun 22) Average 5 8 8 8 8 4.5 8 4.6.6	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund -0.05 1.01	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00 Benchmark 0.00 1.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median -0.91 1.00	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND 75- 0 Cash Cash Top Value Top Growth Mid Value	(Returns-based) EXPOSURES (W EIGHT) (Jul 19- Current Fund Bmk Func 2.2 2.3 2.1 18.0 30.8 23.3 46.6 48.1 45.1 19.2 18.8 13.	1.21% 1.12% 1.07% 1.01% 26.78% Jun 22) Av erage <u>Bmk</u> 6 2.1 3 34.5 8 46.6 1 14.8	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund -0.05 1.01 98.83	18.40 17.10 Benchmark 0.00 1.00 0.60 100.00 0.60 100.00 Benchmark 0.00 1.00 1.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median -0.91 1.00 97.29	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Cd Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND 75- 50- 25- 0 1 Cash 1 Top Value 1 Top Growth 1 Mid Value 1 Mid Growth	(Returns-based) EXPOSURES (W EIGHT) (Jul 19- Eurrent Fund Bmk Fund EURES (W EIGHT) (Jul 19- Eurrent Fund Bmk Fund 2 2.3 2.1 18.0 30.8 23.3 46.6 48.1 45.1 19.2 18.8 13.3 11.7 0.0 12.3	1.21% 1.12% 1.07% 26.78% -Jun 22) Average <u>8 Bmk</u> 6 2.1 3 34.5 8 46.6 1 14.8 3 2.1	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared Sharpe Ratio	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund -0.05 1.01 98.83 0.65	18.40 17.10 Benchmark 0.00 1.00 100.00 0.60 100.00 100.00 Benchmark 0.00 1.00 100.00 1.00 1.00 1.00 1.00 0.65	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median -0.91 1.00 97.29 0.59	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69	32.3
JPMorgan Chase & Co Visa Inc Class A Procter & Gamble Co Mastercard Inc Class A Total: ASSET LOADINGS FUND 75- 50- 50- 50- 50- 50- 50- 50- 50- 50- 5	(Returns-based) EXPOSURES (W EIGHT) (Jul 19- Current Fund Bmk Func 2.2 2.3 2.1 18.0 30.8 23.3 46.6 48.1 45.1 19.2 18.8 13.	1.21% 1.12% 1.07% 1.01% 26.78% -Jun 22) Average 5 Bmk 6 2.1 3 34.5 8 46.6 1 14.8 3 2.1 6 0.1	Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	28.71 26.70 NCE STATISTICS Fund -0.02 1.01 98.72 0.60 100.65 100.59 Fund -0.05 1.01 98.83	18.40 17.10 Benchmark 0.00 1.00 0.60 100.00 0.60 100.00 Benchmark 0.00 1.00 1.00	31.49 29.81 Peer Group Median -0.93 0.99 97.29 0.54 96.95 100.48 Peer Group Median -0.91 1.00 97.29	-4.38 -5.65	21.83 21.14	11.96	1.38	13.69 11.86	32.3

6/30/2022

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Fidelity	Contrafund F		(Proxy for Fill)	delity Cor	ntratuno	a com	ingled Po		.13)				0/5	0/2022
Fund Incep Date: 05/17/1967	Benchmark: Russell 1000 Growth Index		Category : Large Growth	Net A \$97,04	ssets : 40.00M	Manage William	er Name: Danoff		Manage 09/17/19	r Start Date : 90		Expense	e Ratio: 0.81%	Expense Ran
PORTFOLIO COMP	OSITION (Holdings-based)		INVESTMENT OVE	RVIEW										
Assets			The investment seek	s capital apprecia	ation. The fu	nd normally	/ invests primari	ilv in co	ommon stock	s. It invests i	n secur	ities of compani	es whose v	alue the advisor
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks	2.84% 89.16% 0.00% 6.24% 0.01%	. The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It invests in securities of companies whose value the advisor believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both. The advisor uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.											
	Convertible Bonds	0.00%	PERFORMANCE											
	Other Non-US Bonds	1.75% 0.00%				3 Year R	olling Perform	nance	(Jul 17-Jun	22)				
	- Non-05 Bonds	0.0070	40				-						Eth to 25	h Percentile
ector Breakdown			35-										25th to N	
ensitive												Λ	_	o 75th Percentile
mmunication Servic	es	15.93%	30-										_	5th Percentile
lustrials		3.64%	25-							\sim				
chnology		24.09%							$ \land \land $				Fidelity C	Contrafund
ergy		4.37%	20-	\land			\frown				\sim			1000 Growth Index
clical			15		\sim	\sim								
sic Materials		3.51%												
nsumer Cyclical		11.52%	10-						•					
al Estate		0.34%												
nancial Services		17.90%	5-											
efensive			0											
onsumer Defensive		3.38%	-5-											
ealthcare		15.04%	-5-	2/2018 4	1/2018	2/2019	4/2019	2/2020	4/2020	2/2021	4	1/2021 2/20	22	
ilities		0.27%												
P 10 HOLDINGS					3M	YTD	1 Y		3Y	5Y		7Y	10Y	SI
erkshire Hathaway In	c Class A	8.34%	Fund		20.36	-28.19	-21.97 / 4		8.41 / 51	11.26 / 4		11.07 / 38	12.94 / 45	12.32
eta Platforms Inc Cla		7.51%	Benchmark		20.92	-28.07	-18.77 / 2		12.58 / 9	14.29 / 1		13.45 / 7	14.80/8	
nazon.com Inc		6.80%	Peer Group Median	-2	21.03	-29.49	-23.15 / 5	0	8.47 / 50	11.21/5	50	10.52 / 50	12.75 / 50	
icrosoft Corp		6.56%	Number of Funds				1264		1191	1147		1094	1052	
nitedHealth Group In	C	4.87%	CALENDAR	20)21	2020	2019	201	8 2	017	2016	2015	2014	2013
ople Inc		4.16%	Fund		1.36	32.58	29.98	-2.	-	2.21	3.36	6.46	9.50	
phabet Inc Class A		3.31%	Benchmark		7.60	38.49	36.39	-1.		0.21	7.08	5.67	13.0	
phabet Inc Class C		2.99%	Peer Group Median		2.02	34.82	32.73	-1.	68 2	8.65	2.94	4.08	10.39	
lelity Revere Str Tr		2.75%												
IDIA Corp		2.42%	RISK & PERFORM	ANCE STATISTI	cs				NOTES					
tal:		49.71%			_		Peer Group							
	(Beturne beend)		3 Yr	Fund	Benc	chmark	Median							
DOE I LUADINGS	(Returns-based)		Alpha	-3.26		0.00	-3.19							
FUND I	EXPOSURES (WEIGHT) (Jul 19-Jun 2	2)	Beta	0.95		1.00	0.97							
00-			R-Squared	97.96	10	00.00	94.51							
75- 50-			Sharpe Ratio	0.47		0.64	0.46							

	Cu	rrent	Average			
	Fund	Bmk	Fund	Bmk		
Cash	2.9	0.0	3.9	0.0		
Top Value	0.0	0.1	0.0	0.0		
Top Growth	75.8	82.3	75.2	81.6		
Mid Value	15.4	0.0	9.0	0.0		
Mid Growth	5.9	17.3	11.4	17.8		
Sm Value	0.0	0.0	0.0	0.0		
Sm Growth	0.0	0.3	0.5	0.5		

5 Yr

Alpha

Beta

R-Squared

Sharpe Ratio

Up Market Capture

Down Market Capture

Up Market Capture

Down Market Capture

84.97

96.88

Fund

-2.28

0.96

97.47

0.61

88.96

97.68

100.00

100.00

Benchmark

0.00

1.00

0.74

100.00

100.00

100.00

84.35

98.48 Peer Group

Median

-2.32

0.98

94.81

0.60

89.17

98.54

EMPOW

INVESTMENTS[®]

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iShares Russell Mid-Cap Index K BRMKX (Proxy for Blackrock Russell Mid-Cap Index)

Fund Incep Date:	Benchmark:		Category:	Net Assets				ger Start Date		Expense		xpense Rai
05/13/2015	Russell Mid-Cap In	dex	Mid-Cap Blend	\$1,512.00N	Alan Ma	ison	05/13/2	2015			0.06%	
ORTFOLIO COMP	OSITION (Holdings-ba	ased)	INVESTMENT OVERVI	IEW								
Assets			The investment seeks to	track the investme	nt results of the R	ussell Midcap® Ir	ndex (the "unde	rlvina index").	which me	easures the per	formance of the	•
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks Convertible Bonds	0.51% 98.38% 0.00% 1.11% 0.00% 0.00%	mid-capitalization sector purposes, in securities o 800 of the smallest issue PERFORMANCE	of the U.S. equity of the underlying inc	narket. The fund g ex. The underlying	enerally invests a	at least 90% of i	its assets, plus	the amo	ount of any borr	owing for invest	ment
	Other Non-US Bonds	0.00% 0.00%			3 Year Ro	lling Performa	nce (May 18-Ju	ın 22)				
ector Breakdown	Non-US Bonds	0.00%	30-			3					5th to 25th P	ercentile
			25-								25th to Medi	an
Sensitive		0.050/	- 20-								Median to 75	5th Percentil
Communication Service	es	3.65%	20						\sim		75th to 95th	Percentile
Industrials		13.67%	15-				/					
Technology		18.32% 5.78%		1mm	\sim		~				🗖 iShares Rus	sell
Energy		5.78%	10-			~ ~					Mid-Cap Inc	
Cyclical			5				-		•		Russell Mid	-Cap Index
Basic Materials		4.69%	- •									
Consumer Cyclical		12.28%	0								_	
Real Estate		8.89%	-									
Financial Services		12.54%	-5-									
			40									
Defensive			-10-			*						
Consumer Defensive		4.23%	-15									
Healthcare		10.76%	3/2018	1/2019	3/2019 1/2	020 3/202	20 1/20	021 3/2	2021	1/2022		
Utilities		5.18%									1011	
TOP 10 HOLDINGS				3M	YTD	1Y	3Y	5Y	-	7Y	10Y	SI
iShares Russell Mid-Ca	ap ETF	0.84%	- Fund	-16.81	-21.50	-17.22 / 78	6.59 / 54	7.97/2		8.08 / 19		7.73
	AP ETT		Benchmark	-16.85	-21.57	-17.30 / 80	6.59 / 54	7.96 / 2	28	8.04 / 21	11.29 / 18	
Marvell Technology Ind	C	0.55%										
		0.55%	Peer Group Median	-15.26	-19.60	-14.62 / 50	6.65 / 50	6.82/5	0	7.06 / 50	10.33 / 50	
Palo Alto Networks Inc		0.55%				-14.62 / 50 410	6.65 / 50 378	6.82 / 5 348	60	7.06 / 50 300	10.33 / 50 283	
Palo Alto Networks Inc Pioneer Natural Resour	irces Co	0.55% 0.50%	Peer Group Median Number of Funds	-15.26	-19.60	410	378	348		300	283	
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C	irces Co	0.55% 0.50% 0.48%	Peer Group Median Number of Funds CALENDAR	-15.26 2021	-19.60 2020	410 2019	378 2018	348 2017	2016			2013
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc	rrces Co Corp	0.55% 0.50% 0.48% 0.47%	Peer Group Median Number of Funds CALENDAR Fund	-15.26 2021 22.57	-19.60 2020 17.12	410 2019 30.43	378 2018 -9.05	348 2017 18.40	2016 13.76	300 2015	283 2014	
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland	rrces Co Corp	0.55% 0.50% 0.48% 0.47% 0.46%	Peer Group Median Number of Funds CALENDAR Fund Benchmark	-15.26 2021 22.57 22.58	-19.60 2020 17.12 17.10	410 2019 30.43 30.54	378 2018 -9.05 -9.06	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc	rrces Co Corp d Co	0.55% 0.50% 0.48% 0.47% 0.46% 0.46%	Peer Group Median Number of Funds CALENDAR Fund	-15.26 2021 22.57	-19.60 2020 17.12	410 2019 30.43	378 2018 -9.05	348 2017 18.40	2016 13.76	300 2015	283 2014	2013 34.76 34.20
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (rrces Co Xorp d Co Corp	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	-15.26 2021 22.57 22.58 24.16	-19.60 2020 17.12 17.10	410 2019 30.43 30.54	378 2018 -9.05 -9.06	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resourd Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc	rrces Co Xorp d Co Corp	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.44%	Peer Group Median Number of Funds CALENDAR Fund Benchmark	-15.26 2021 22.57 22.58 24.16	-19.60 2020 17.12 17.10	410 2019 30.43 30.54	378 2018 -9.05 -9.06	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resourd Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc	rrces Co Xorp d Co Corp	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN	-15.26 2021 22.57 22.58 24.16 CE STATISTICS	-19.60 2020 17.12 17.10 12.93	410 2019 30.43 30.54	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total:	rrces Co Corp d Co Corp c	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.44%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	-15.26 2021 22.57 22.58 24.16	-19.60 2020 17.12 17.10	410 2019 30.43 30.54 26.75	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc	rrces Co Corp d Co Corp c	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.44%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN	-15.26 2021 22.57 22.58 24.16 CE STATISTICS	-19.60 2020 17.12 17.10 12.93	410 2019 30.43 30.54 26.75 Peer Group	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resourd Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E	rrces Co Corp d Co Corp c	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund	-19.60 2020 17.12 17.10 12.93 Benchmark	410 2019 30.43 30.54 26.75 Peer Group Median	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum 0 IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E	rrces Co Corp d Co Corp c (Returns-based)	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75-	rrces Co Corp d Co Corp c (Returns-based)	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 100.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resourd Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 50-	rrces Co Corp d Co Corp c (Returns-based)	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 1.00 100.00 0.38	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (<u>IDEXX Laboratories Inc</u> Total: ASSET LOADINGS FUND E 100- 75-	rrces Co Corp d Co Corp c (Returns-based)	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.038 99.74	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 1.00 0.38 100.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resourd Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 50-	rrces Co Corp d Co Corp c (Returns-based)	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 1.00 100.00 0.38	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 100 75- 50- 25- 0	rrces Co Corp d Co (Returns-based) EXPOSURES (W EIGHT) (J Current Fund Bmk	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.038 99.74	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 1.00 0.38 100.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0 Cash	rrces Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J Current Fund Bmk 0.0 0.0	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38 99.74 99.75 Fund	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 100.00 0.38 100.00 100.00 Benchmark	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0	rrces Co Corp d Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J 0.0 0.0	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17% Nul 19-Jun 22) ► UI 19-Jun 22 ► UI 19-Jun 23	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture S Yr Alpha	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 100.00 100.00 0.38 99.74 99.75 Fund 0.02	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 100.00 0.38 100.00 100.00 Benchmark 0.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum 0 IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 50- 50- 0 Cash I Top Value I Top Growth	rrces Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J 0.0 0.0 0.0 0.0 0.0	0.55% 0.50% 0.48% 0.44% 0.45% 0.44% 0.42% 5.17% kl 19-Jun 22) Fund Bmk 0.1 0.1 0.8 0.3 0.1 0.0	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38 99.74 99.75 Fund 0.02 1.00	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 100.00 0.38 100.00 0.38 100.00 0.38 100.00 0.03 Benchmark 0.00 1.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median 0.92 0.98	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0 Cash Top Value I Top Growth Mid Value	rrces Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J Current Fund Bmk 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38 99.74 99.75 Fund 0.02 1.00 100.00	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 0.38 100.00 0.38 100.00 0.00 Benchmark 0.00 1.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median -0.92 0.98 95.48	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0 Cash Top Value Top Growth Mid Value Mid Growth	rrces Co Corp d Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17% kul 19-Jun 22) kul 19-Jun 22) kul 19-Jun 20 kul 19-Jun 23 kul 19-Jun 23	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38 99.74 99.75 Fund 0.02 1.00	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 100.00 0.38 100.00 0.38 100.00 0.38 100.00 0.03 Benchmark 0.00 1.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median 0.92 0.98	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22	34.76
Palo Alto Networks Inc Pioneer Natural Resour Marathon Petroleum C Synopsys Inc Archer-Daniels Midland DexCom Inc Occidental Petroleum (IDEXX Laboratories Inc Total: ASSET LOADINGS FUND E 75- 50- 25- 0 Cash Top Value I Top Growth Mid Value	rrces Co Corp c (Returns-based) EXPOSURES (W EIGHT) (J EXPOSURES (W EIGHT) (J Current Fund Bmk 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.55% 0.50% 0.48% 0.47% 0.46% 0.45% 0.44% 0.42% 5.17%	Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	-15.26 2021 22.57 22.58 24.16 CE STATISTICS Fund 0.01 1.00 100.00 0.38 99.74 99.75 Fund 0.02 1.00 100.00	-19.60 2020 17.12 17.10 12.93 Benchmark 0.00 1.00 0.38 100.00 0.38 100.00 0.00 Benchmark 0.00 1.00	410 2019 30.43 30.54 26.75 Peer Group Median 0.40 0.97 95.27 0.38 98.54 97.01 Peer Group Median -0.92 0.98 95.48	378 2018 -9.05 -9.06 -11.31	348 2017 18.40 18.52	2016 13.76 13.80	300 2015 -2.44	283 2014 13.22 9.16	34.76



6/30/2022

Fund Incep Date:	Benchmark:		Category:	Net Assets		er Name:	Manag	ger Start Date:	Exper	se Ratio:	Expense Rar
07/31/1996	Russell Mid-Cap G	rowth Index	Mid-Cap Growth	\$4,852.00	A Brian V	V.H. Berghuis	07/31/	1996		0.61%	
	OSITION (Holdings-ba	asod)	INVESTMENT OVER	WEW							
ssets	Control (notalings-be	1364)									,
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks	2.87 95.07 0.00 2.06 0.00	within the range of eith	in a diversified portfo e advisor defines mic	lio of common sto -cap companies	ocks of mid-cap co as those whose m	mpanies whose arket capitalizat	e earnings T. Rowe	Price expects to	grow at a faster	r rate than the
	Convertible Bonds Other	0.00	J 76		<u> </u>		/ · · / = ·	20)			
	Non-US Bonds	0.00	⁴⁰		3 Year I	Rolling Performa	ince (Jul 17-Ju	in 22)			
ector Breakdown			35-							 5th to 25th Perc 25th to Median 	
Sensitive										Median to 75th	
Communication Service	es	2.38%								75th to 95th Pe	
Industrials		16.26%	25-						Λ		
Technology		23.98%								T. Rowe Price	Inetl
Energy		1.57%	20-				$\sim \sim$	$\sim \sim \sim$		Mid-Cap Equit	ly Gr
Cyclical			15	\wedge	\sim		\sim			Russell Mid-C	ap Growth Index
Basic Materials		3.47%									
Consumer Cyclical		15.53%							5		
Real Estate		0.96%									
Financial Services		6.29%									
Defensive			0-								
Consumer Defensive		3.46%	-5-								
Healthcare		26.10%		2/2018 4/2018	2/2019	4/2019 2/202	20 4/2020	2/2021	4/2021 2/202	2	
Utilities		0.00%		3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
TOP 10 HOLDINGS			Fund	-16.48	-26.15	-22.49 / 21	3.90 / 62	8.51 / 55	9.03 / 30	12.69 / 14	11.50
Hologic Inc		3.06%	Benchmark	-21.07	-31.00	-29.57 / 56	4.25 / 57	8.88 / 47	8.35 / 41	11.50 / 36	
Catalent Inc		2.79%	Peer Group Median	-20.83	-30.94	-29.05 / 50	4.68 / 50	8.66 / 50	7.79 / 50	10.82 / 50	
Textron Inc		2.66%	Number of Funds			598	555	532	515	491	
Microchip Technology	Inc	2.44%	•			000	000	002	010	101	
Ball Corp		2.24%		2021	2020	2019	2018	2017 201	6 2015	2014	2013
Ingersoll Rand Inc		2.17%	Fund	15.52	23.87	33.09	-2.23	26.02 6.9	6.94	13.79	37.89
Agilent Technologies I	Inc	2.10%		12.73	35.59	35.47	-4.75	25.27 7.3	-0.20	11.90	35.74
Teleflex Inc		2.08%	Peer Group Median	12.26	35.40	33.40	-5.59	24.80 5.4	-0.52	7.45	35.52
Reserve Invt Fds		1.86%									
Fortinet Inc		1.78%	RISK & PERFORMA	NCE STATISTICS			NOTES				
Total:		23.18%				Peer Group					
ASSET LOADINGS	(Poturne based)		3 Yr	Fund	Benchmark	Median					
ASSET LUADINGS	(netums-based)		Alpha	-0.10	0.00	0.65					
FUND E	EXPOSURES (WEIGHT) (J	lul 19-Jun 22)	Beta	0.91	1.00	0.98					
100-75-			R-Squared	94.65	100.00	93.69					
75- 50-			Sharpe Ratio	0.26	0.27	0.29					
25-			Up Market Capture	85.86	100.00	100.96					
0-			Down Market Capture	88.39	100.00	99.95					
	Current	Average	-			Peer Group					
		Fund Bmk	5 Yr	Fund	Benchmark	Median					
Cash	10.1 0.0	4.1 0.0	Alpha	0.26	0.00	0.11					
Top Value	0.3 0.0	0.9 0.0	Beta	0.20	1.00	0.98					
 Top Growth Mid Value 	9.3 0.0 23.7 0.0	6.0 0.0 27.3 0.0									
iviiu value			R-Squared	94.89	100.00	94.02					
Mid Growth	48.1 100.0										
Mid Growth	48.1 100.0	57.5 100.0	Sharpe Ratio	0.47	0.47	0.46					
Sm Value	0.0 0.0	0.0 0.0 4.2 0.0	Up Market Capture	87.52	100.00	97.41					
	0.0 0.0	0.0 0.0	1							EN	1POW



6/30/2022

Fund Incep Date: 12/23/1981	Benchmark: Russell 2000 Index		Category: Small Blend	Net Assets \$5,989.00M			02/28/2	or Start Date: 012	Expense	e Ratio: ⊏ 0.41%	xpense Ran
.2,20,1001				\$0,000.000		ogaan	01/20/2			0.1170	
ORTFOLIO COMP	OSITION (Holdings-based))	INVESTMENT OVERV	IEW							
Assets			_ The investment seeks lo								
	Cash US Stocks US Bonds Non-US Stocks Preferred Stocks	0.98% 96.78% 0.00% 2.21% 0.03%	securities of U.S. micro increase or decrease eq							curities and indi	ces, to
	Convertible Bonds	0.00%	PERFORMANCE								
	Other Non-US Bonds	0.00% 0.00%	20		3 Year R	olling Performa	nce (Jul 17-Jur	1 22)			
ector Breakdown			30							🔲 5th to 25th F	Percentile
ensitive			25 -							25th to Med	
communication Servic	es	3.42%	20-						- A	Median to 7	
ndustrials		17.35%	15-	~	~					75th to 95th	rercentile
Fechnology		11.84%	10		5			\sim			are Cr- I
Energy		8.27%	10-			\sim	1			 DFA US Mi Russell 200 	
Cyclical			5-								
Basic Materials		5.20%							Ψ N		
Consumer Cyclical		12.13%	0-							-	
Real Estate Financial Services		1.07% 22.61%	-5-								
		22.61%	-10-								
Defensive Consumer Defensive		5.67%	-10-								
lealthcare		10.05%	-15	0/0040	0/0040	4/0040	10000 4/000	0/0004	4/0004		
Jtilities		2.40%	4/2017	2/2018 4/2018	3 2/2019	4/2019 2	/2020 4/202	0 2/2021	4/2021 2/2	2022	
TOP 10 HOLDINGS				3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
S+p500 Emini Fut Jun	22 Xcme 20220617	0.90%	Fund	-13.82	-17.77	-13.47 / 22	7.85 / 14	6.43 / 30	7.07 / 24	10.61 / 17	11.29
Matador Resources Co		0.44%	Benchmark	-17.20	-23.43	-25.20 / 92	4.21 / 69	5.17 / 62	5.91 / 54	9.35 / 56	
CorVel Corp		0.42%	Peer Group Median	-15.20	-20.33	-17.71 / 50	5.53 / 50	5.63 / 50	6.03 / 50	9.52 / 50	
			Number of Funds			608	592	573	526	470	
CNX Resources Corp		0.41%									
		0.41% 0.39%	CALENDAR	2021	2020	2019	2018	2017 2016	2015	2014	2013
Veritiv Corp		0.41% 0.39% 0.36%	CALENDAR Fund	2021 33.50	2020 6,59	2019 20.66		2017 2016 11.18 25.63	2015 -3.62	2014 2.92	2013 45.06
Veritiv Corp First BanCorp	Inc	0.39%		2021 33.50 14.82	2020 6.59 19.96	2019 20.66 25.52	-11.60	2017 2016 11.18 25.63 14.65 21.31			2013 45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA	Inc	0.39% 0.36%	Fund Benchmark	33.50	6.59	20.66	-11.60 -11.01	11.18 25.63	-3.62	2.92	45.06
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co	Inc	0.39% 0.36% 0.35%	Fund	33.50 14.82	6.59 19.96	20.66 25.52	-11.60 -11.01	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp	Inc	0.39% 0.36% 0.35% 0.33%	Fund Benchmark	33.50 14.82 23.28	6.59 19.96	20.66 25.52	-11.60 -11.01	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co	Inc	0.39% 0.36% 0.35% 0.33% 0.33%	Fund Benchmark Peer Group Median RISK & PERFORMAN	33.50 14.82 23.28 CE STATISTICS	6.59 19.96 12.13	20.66 25.52	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total:		0.39% 0.36% 0.35% 0.33% 0.33% 0.33%	Fund Benchmark Peer Group Median	33.50 14.82 23.28	6.59 19.96	20.66 25.52 24.38	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
CNX Resources Corp Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS	(Returns-based)	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN	33.50 14.82 23.28 CE STATISTICS	6.59 19.96 12.13	20.66 25.52 24.38 Peer Group	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS		0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	33.50 14.82 23.28 CE STATISTICS Fund	6.59 19.96 12.13 Benchmark	20.66 25.52 24.38 Peer Group Median 1.54 0.96	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F	(Returns-based)	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha	33.50 14.82 23.28 CE STATISTICS Fund 3.68	6.59 19.96 12.13 Benchmark 0.00	20.66 25.52 24.38 Peer Group Median 1.54	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS	(Returns-based)	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 100- 75-	(Returns-based)	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 75- 50-	(Returns-based) EXPOSURES (W EIGHT) (Jul 19-	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND E 75- 50-	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current	0.39% 0.36% 0.35% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND E 50- 25- 0	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current Fund Bmk Func	0.39% 0.36% 0.35% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76 Fund	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 75- 50-	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark 0.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 75- 50- 25- 0 1 Cash 1 Top Value 1 Top Growth	(Returns-based) EXPOSURES (W EIGHT) (Jul 19 Current Fund Bmk Func 7.9 0.0 3.0 0.0 0.0 0.1	0.39% 0.36% 0.35% 0.33% 0.32% 4.25% 4.25% 4.25% 4.25% 4.25% 5.00000000000000000000000000000000000	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76 Fund	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 75- 50- 50- 25- 0 Cash Top Value Top Growth Mid Value	(Returns-based) EXPOSURES (W EIGHT) (Jul 19- Current Fund Bmk Func 7.9 0.0 3.1 0.0 0.0 0.1 0.0 0.8 5.4	0.39% 0.36% 0.35% 0.33% 0.33% 0.32% 4.25%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76 Fund 1.37	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark 0.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 100 75 50 25 0 1 Cash Top Value 1 Top Growth Mid Value 1 Mid Growth	Keturns-based) EXPOSURES (W EIGHT) (Jul 19 EXPOSURES (W EIGHT) (Jul 19 Fund Bmk Fund 0.0 7.9 0.0 0.0 0.0 0.0 0.0 0.7 0.0 0.7 0.0 0.0 0.0 0.0 0.0 0.0 0.0	0.39% 0.36% 0.35% 0.33% 0.32% 4.25% 4.25% 4.25% 4.25% 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76 Fund 1.37 0.99	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark 0.00 1.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66 0.96	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89	45.06 38.82
Veritiv Corp First BanCorp Comfort Systems USA Boise Cascade Co BancFirst Corp The St. Joe Co Total: ASSET LOADINGS FUND F 100 75- 50- 22- 0 Cash Top Value Top Growth Mid Value	(Returns-based) EXPOSURES (W EIGHT) (Jul 19- Current Fund Bmk Func 7.9 0.0 3.1 0.0 0.0 0.1 0.0 0.8 5.4	0.39% 0.36% 0.35% 0.33% 0.32% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 4.25% 5.2% 5.2% 5.2% 5.2% 5.2% 5.2% 5.2%	Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	33.50 14.82 23.28 CE STATISTICS Fund 3.68 0.98 94.10 0.41 109.85 97.76 Fund 1.37 0.99 95.09	6.59 19.96 12.13 Benchmark 0.00 1.00 100.00 0.27 100.00 100.00 Benchmark 0.00 1.00 1.00 100.00	20.66 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66 0.96 95.47	-11.60 -11.01 -12.12	11.1825.6314.6521.31	-3.62 -4.41	2.92 4.89 4.97	45.06 38.82



6/30/2022

iShares Russell 2000 Small-Cap Idx K BDBKX (Proxy for Blackrock Russell 2000 Index) 6/30/2022

	Benchmark:			Category: Small Blend	Net Asse			04/08	ger Start Da	.e.	Expens	e Ratio: = 0.07%	xpense Ra
03/31/2011	Russell 2000 Inde	ex		Small Blend	\$2,595.00	DM Jennifer	HSUI	04/08	/2016			0.07%	
PORTFOLIO COMF	POSITION (Holdings-	based)		INVESTMENT OVERVI	EW								
Assets				. The investment seeks to	match the perfo	rmance of the Russ	ell 2000® Index a	s closelv as no	ssible before	the deduc	ction of fund exp	enses. The fun	d is a "feer
	_			fund that invests all of its									
	Cash US Stocks		0.90% 98.00%	substantially invested in								curities or other	financial
	US Bonds		0.00%	instruments that are corr	ponents of or ha	ve economic charac	cteristics similar to	the securities	included in t	he Russel	I 2000.		
	Non-US Stocks		1.10%										
	Preferred Stocks		0.00%										
	Convertible Bonds		0.00%	PERFORMANCE									
	Other		0.00%			0 ¥ D	- War Destance						
	Non-US Bonds		0.00%	30-		3 Year R	olling Performa	ince (Jul 17-J	un 22)				
Sector Breakdown				25 -								5th to 25th F	
Sensitive				23								25th to Med	
Communication Servic	ces		3.63%	20-							•	Median to 7	
Industrials			15.28%	45	\sim	~				-		75th to 95th	rercentile
Technology			13.87%	15-		64				~ 1			
Energy			6.54%	10	~ ~	\wedge	\wedge			\sim		iShares Rus 2000 Small-	
Cyclical												 Russell 200 	
Basic Materials			3.76%	0									
Consumer Cyclical			9.64%	0		_							
Real Estate			9.15%	-			V						
Financial Services			14.47%	-5-									
Defensive				-10-			V						
			4.07%				*						
Consumer Defensive			4.07%	45									
Consumer Defensive Healthcare			16.62%	-15- 4/2017	2/2018 4/20	018 2/2019	4/2019 2	/2020 4/2	.020 2/2	2021	4/2021 2/2	2022	
				-15 - 4/2017									0
Healthcare			16.62%	4/2017	3M	YTD	1Y	3Ү	5	Y	7Y	10Y	SI
Healthcare Utilities	s Treasury SL Agency		16.62%	4/2017 Fund	3M -17.1	9 -23.37	1Y -25.13 / 91	3Y 4.25 / 68	5.22	Y / 60	7Y 5.94 / 53	10Y 9.40 / 54	SI 7.94
Healthcare Utilities TOP 10 HOLDINGS	, , ,		16.62% 2.95%	4/2017 Fund Benchmark	3M -17.1 -17.2	YTD 9 -23.37 20 -23.43	1Y -25.13 / 91 -25.20 / 92	3Y 4.25 / 68 4.21 / 69	5.22 5.17	Y / 60 / 62	7Y 5.94 / 53 5.91 / 54	10Y 9.40 / 54 9.35 / 56	
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds	, , ,		16.62% 2.95% 0.78%	4/2017 Fund Benchmark Peer Group Median	3M -17.1	YTD 9 -23.37 0 -23.43	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50	3Y 4.25 / 68 4.21 / 69 5.53 / 50	5.22 5.17 5.63	Y / 60 / 62 / 50	7Y 5.94 / 53 5.91 / 54 6.03 / 50	10Y 9.40 / 54 9.35 / 56 9.52 / 50	
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I	ETF		16.62% 2.95% 0.78% 0.64%	4/2017 Fund Benchmark	3M -17.1 -17.2	YTD 9 -23.37 20 -23.43	1Y -25.13 / 91 -25.20 / 92	3Y 4.25 / 68 4.21 / 69	5.22 5.17	Y / 60 / 62 / 50	7Y 5.94 / 53 5.91 / 54	10Y 9.40 / 54 9.35 / 56	
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc	ETF Ioldings Inc Class A		16.62% 2.95% 0.78% 0.64% 0.51%	4/2017 Fund Benchmark Peer Group Median	3M -17.1 -17.2	YTD 9 -23.37 20 -23.43	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50	3Y 4.25 / 68 4.21 / 69 5.53 / 50	5.22 5.17 5.63	Y / 60 / 62 / 50	7Y 5.94 / 53 5.91 / 54 6.03 / 50	10Y 9.40 / 54 9.35 / 56 9.52 / 50	7.94
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H	ETF Ioldings Inc Class A		16.62% 2.95% 0.78% 0.64% 0.51% 0.46%	4/2017 Fund Benchmark Peer Group Median Number of Funds	3M -17.1 -17.2 -15.2	YTD 9 -23.37 10 -23.43 10 -20.33	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592	5.22 5.17 5.63 5	Y / 60 / 62 / 50 73	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470	
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F	ETF Ioldings Inc Class A	94	16.62% 2.95% 0.78% 0.64% 0.51% 0.46% 0.39%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR	3M -17.1 -17.2 -15.2 2021	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018	5 3 5.22 9 5.17 9 5.63 5 2017	Y / 60 / 62 / 50 /3 2016	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014	7.94 2013 39.13
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne	24	16.62% 2.95% 0.78% 0.64% 0.51% 0.46% 0.39% 0.33%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -17.1 -17.2 -15.2 2021 14.78 14.82	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 2013 39.13 38.82
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne	20	16.62% 2.95% 0.78% 0.64% 0.51% 0.46% 0.39% 0.33% 0.33%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -17.1 -17.2 -15.2 2021 14.78	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93	5 3 5.22 9 5.17 9 5.63 5 2017 14.69	Y / 60 / 62 / 50 /3 2016 21.40	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86	7.94 2013 39.13 38.82
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F Chesapeake Energy C Tenet Healthcare Con	ETF Ioldings Inc Class A toldings Inc torp Ordinary Shares - Ne p	24	16.62% 2.95% 0.78% 0.64% 0.51% 0.36% 0.33% 0.33% 0.33% 0.33%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1: 38.8:
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc	ETF Ioldings Inc Class A toldings Inc torp Ordinary Shares - Ne p	21	16.62% 2.95% 0.78% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 2013 39.13 38.82
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Corp Total:	ETF loldings Inc Class A c holdings Inc corp Ordinary Shares - Ne p	21	16.62% 2.95% 0.78% 0.64% 0.46% 0.39% 0.33% 0.33% 0.33% 0.32% 0.32%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 3
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F Chesapeake Energy C Tenet Healthcare Con Tent Healthcare Con Tetra Tech Inc	ETF loldings Inc Class A c holdings Inc corp Ordinary Shares - Ne p	24	16.62% 2.95% 0.78% 0.64% 0.46% 0.39% 0.33% 0.33% 0.33% 0.32% 0.32%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANK 3 Yr	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS	YTD 9 -23.37 10 -23.43 10 -20.33 2020 2020 2 20.00 2 19.96 3 12.13 Benchmark	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 2013 39.13 38.82
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovinitiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Corp Total: ASSET LOADINGS	ETF loldings Inc Class A c holdings Inc corp Ordinary Shares - Ne p		16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 3 20.00 4 19.96 5 12.13	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Corp Tetra Tech Inc Antero Resources Corp Total: ASSET LOADINGS	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne p		16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	3M -17.1 -17.2 -15.2 2021 14.78 23.28 CE STATISTICS Fund 0.04 1.00	YTD 9 -23.37 10 -23.43 10 -20.33 2020 2 3 20.00 4 19.96 5 12.13 Benchmark 0.00 1.00 1.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Corp Tetra Tech Inc Antero Resources Corp Total: ASSET LOADINGS	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne p		16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00	YTD 9 -23.37 10 -23.43 10 -20.33 2020 2 3 20.00 2 19.96 3 12.13 Benchmark 0.00 1.00 100.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 3 39.13 38.82
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Con Total: ASSET LOADINGS	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne p		16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27	YTD 9 -23.37 10 -23.43 10 -20.33 2020 2 20.00 2 19.96 3 12.13 Benchmark 0.00 1.00 100.00 0.27	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Corp Tetra Tech Inc Antero Resources Corp Total: ASSET LOADINGS	ETF Ioldings Inc Class A c Holdings Inc corp Ordinary Shares - Ne p		16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00	YTD 9 -23.37 10 -23.43 10 -20.33 2020 2 3 20.00 2 19.96 3 12.13 Benchmark 0.00 1.00 100.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1: 38.8:
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Oviniti Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Terta Tech Inc Antero Resources Corp Total: ASSET LOADINGS FUND 100- 75- 50- 25-	ETF EIF Ioldings Inc Class A C Ioldings Inc Corp Ordinary Shares - Nep D (Returns-based) EXPOSURES (W EIGHT) Current	(Jul 19-Jun 22 Avera	16.62% 2.95% 0.78% 0.64% 0.39% 0.33% 0.33% 0.33% 0.33% 0.32% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13 Benchmark 0.00 1.00 1.00 0.27 100.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds Shares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Corp Tetra Tech Inc Antero Resources Corp Total: ASSET LOADINGS	ETF bloldings Inc Class A corp Ordinary Shares - Ne p corp Ordinary Shares - Ne corp Ord	(Jul 19-Jun 22 Avera Fund	16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANC 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13 Benchmark 0.00 1.00 1.00 0.27 100.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1: 38.8:
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Corr Total: SSEET LOADINGS FUND T5- 0 C Cash Component Component C C Component C Component C C Component C C Co	ETF EIF F F F F F F Fund B F F F F Current F Current F Current F Current	(Jul 19-Jun 22 Avera Fund 0.1	16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94 99.84 Fund	YTD 9 -23.37 10 -23.43 10 -20.33 2020	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovinitiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Corr Total: ASSET LOADINGS FUND 100 75 50 25 0 1 Cash 1 Top Value	ETF EIF EIF EIGIdings Inc Class A EIGIdings Inc Eorp Ordinary Shares - Nep EIGID EXPOSURES (W EIGHT) EXPOSURES (W EIGHT) EXPOSURES (W EIGHT) EIGID EIG	(Jul 19-Jun 22 Av era Fund 0.1 0.1	16.62% 2.95% 0.78% 0.64% 0.39% 0.33% 0.33% 0.33% 0.32% 0.32% 4.42% 2) sge <u>Bmk</u> 0.0 0.0	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94 99.84 Fund 0.05	YTD 9 -23.37 10 -23.43 10 -20.33 2020 -20.33 2 19.96 3 12.13 Benchmark 0.00 1.000 100.00 100.00 0.27 100.00 100.00 Benchmark 0.00 0.00 100.00 0.00 0.27 100.00 0.00 0.00 0.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds Shares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Con Total: OUD Total: Cash Cash Cash Cash Cash Cash Cash Cas	ETF boldings Inc Class A boldings Inc Class A borp Ordinary Shares - Ne bo bo c (Returns-based) EXPOSURES (W EIGHT) Current Fund Bmk 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.	(Jul 19-Jun 22 Avera Fund 0.1 0.1 0.1	16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANY 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94 99.84 Fund 0.05 1.00	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13 Benchmark 0.00 100.00 0.27 100.00 0.27 100.00 0.27 100.00 0.27 100.00 1.00.00 100.00 1.00.00 100.00 1.00.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66 0.96	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds iShares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club F Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Corr Total: ASSET LOADINGS FUND Total: Cash Comparison Cash Comparison Comparison Cash Comparison Comparison Cash Comparison Comparison Comparison Cash Cash Comparison Cash Cash Cash Cash Cash Cash Cash Cash	ETF Eloidings Inc Class A biologings Inc Class A biop Ordinary Shares - Nep bio comp Ordinary	(Jul 19-Jun 22 Av era Fund 0.1 0.1 0.1 0.5	16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANG 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta R-Squared	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94 99.84 Fund 0.05 1.00 100.00	YTD 9 -23.37 10 -20.33 2020 -20.33 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 2020 -20.00 100.00 1.00 100.00 1.00 100.00 1.00 100.00 1.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66 0.96 95.47	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1 38.8
Healthcare Utilities TOP 10 HOLDINGS BlackRock Cash Funds Shares Russell 2000 I Ovintiv Inc AMC Entertainment H Avis Budget Group Inc BJ's Wholesale Club H Chesapeake Energy C Tenet Healthcare Con Tetra Tech Inc Antero Resources Con Total: OUD Total: Cash Cash Cash Cash Cash Cash Cash Cas	ETF Eloidings Inc Class A biologings Inc Class A biop Ordinary Shares - Nep bio comp Ordinary	(Jul 19-Jun 22 Avera Fund 0.1 0.1 0.1	16.62% 2.95% 0.64% 0.51% 0.46% 0.33% 0.33% 0.33% 0.32% 4.42%	4/2017 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMANY 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	3M -17.1 -17.2 -15.2 2021 14.78 14.82 23.28 CE STATISTICS Fund 0.04 1.00 100.00 0.27 99.94 99.84 Fund 0.05 1.00	YTD 9 -23.37 10 -23.43 10 -20.33 2020 20.00 2 19.96 3 12.13 Benchmark 0.00 100.00 0.27 100.00 0.27 100.00 0.27 100.00 0.27 100.00 1.00.00 100.00 1.00.00 100.00 1.00.00	1Y -25.13 / 91 -25.20 / 92 -17.71 / 50 608 2019 25.62 25.52 24.38 Peer Group Median 1.54 0.96 94.84 0.32 98.63 95.17 Peer Group Median 0.66 0.96	3Y 4.25 / 68 4.21 / 69 5.53 / 50 592 2018 -10.93 -11.01 -12.12	5.22 5.3 5.5 5 5 5 2017 14.69 14.65	Y / 60 / 62 / 50 /3 2016 21.40 21.31	7Y 5.94 / 53 5.91 / 54 6.03 / 50 526 2015 -4.41 -4.41	10Y 9.40 / 54 9.35 / 56 9.52 / 50 470 2014 4.86 4.89	7.94 201 39.1: 38.8:



iShares MSCI EAFE IntI Idx K BTMKX (Proxy for Blackrock EAFE Equity Index Tr)

6/30/2022

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INVESTMENTS[®]

Fund Incep Date: 03/31/2011	Benchmark: MSCI EAFE	:		Category: Foreign Large Blend	Net Assets: \$7,457.00M		er Name : r Hsui	Manag 04/08/	ger Start Date: 2016	Expense	e Ratio: 0.04%	Expense Ran
ORTFOLIO COMP	OSITION (Holdii	ngs-based)		INVESTMENT OVERV	EW							
Assets				The investment seeks to	match the perform	ance of the MSC	I EAFE Index (Eur	ope. Australasi	a. Far East) in U.S.	dollars with net div	vidends as cl	oselv as possib
	Cash US Stocks US Bonds Non-US Stocks Preferred Stoc		0.87% 1.05% 0.00% 97.40% 0.01%	before the deduction of f securities or other finance	und expenses. The	fund will be subs	stantially invested i	n securities in t	he MSCI EAFE Ind	ex, and will invest a	at least 80%	of its assets in
	Convertible Bo		0.00%	PERFORMANCE								
	Other		0.66%			2 Veer D	alling Derforme	nee (lui 47 lu				
	Non-US Bonds	6	0.00%	20-		3 Year F	Rolling Performa	nce (Jul 17-Ju	in 22)			
ector Breakdown										С	🔲 5th to 25th Pe	ercentile
				45						E E	25th to Media	an
Sensitive			5.20%	- 15-							Median to 75	th Percentile
Communication Service	es		5.20% 15.08%								📕 75th to 95th F	Percentile
Technology			8.94%	10-	A /		\frown					
Energy			4.27%								🗖 iShares MS(CI EAFE Intl Idx K
			/0	5-						т <mark>М</mark> г	MSCI EAFE	
Cyclical												
Basic Materials			8.33%									
Consumer Cyclical			10.74%	0-						<u> </u>		
Real Estate			2.88%									
inancial Services			17.72%	-5-								
Defensive				-								
Consumer Defensive			10.24%	-								
Healthcare			13.38%	-10-4/2017	2/2018 4/2018	2/2019	4/2019 2/20	20 4/2020	2/2021	4/2021 2/2022	r.	
Jtilities			3.22%									
TOP 10 HOLDINGS					3M	YTD	1Y	3Y	5Y	7Y	10Y	SI
SGX Nikkei 225 Index I	Future June 22		41.58%	Fund	-13.13	-19.00	-17.20 / 24	1.34 / 56	2.38 / 45	2.83 / 44	5.36 / 38	3.55
Nestle SA			2.25%	Benchmark	-14.29	-19.25	-17.33 / 26	1.54 / 50	2.69 / 33	3.19 / 29	5.89 / 17	
Roche Holding AG			1.71%	Peer Group Median	-13.19	-19.36	-19.06 / 50	1.54 / 50	2.19 / 50	2.69 / 50	5.14 / 50	
ASML Holding NV			1.70%	Number of Funds			765	724	676	603	555	
Shell PLC			1.30%	CALENDAR	2021	2020	2019	2018	2047 204	C 201E	2014	2012
AstraZeneca PLC			1.27%	Fund					2017 201		2014	2013
LVMH Moet Hennessy			1.27%		11.33	8.07	21.94	-13.33	25.17 1.0		-6.12	
BHP Group Ltd	Louis vultion SE		1.22%	Benchmark	11.78	8.28	22.66	-13.36	25.62 1.5		-4.48	
•				Peer Group Median	10.14	9.28	21.96	-15.06	25.42 0.7	4 -1.00	-5.33	20.02
Novartis AG			1.18%					NOTES				
Toyota Motor Corp			1.18% 54.60%	RISK & PERFORMAN	CE STATISTICS			NOTES				
ASSET LOADINGS	(Poturno bosod	n	54.00%	3 Yr	Fund	Benchmark	Peer Group Median					
	•			Alpha	-0.17	0.00	0.14					
100	EXPOSURES (WEIG	GHT) (Jul 19-	Jun 22)	Beta	1.00	1.00	0.98					
75-				R-Squared	98.58	100.00	93.73					
50-				Sharpe Ratio	0.13	0.14	0.14					
25-				Up Market Capture	101.22	100.00	100.20					
0-				Down Market Capture	101.79	100.00	100.69					
	Current		Average				Peer Group					
Cash	Fund Bn			5 Yr	Fund	Benchmark	Median					
Cash Europe Lg		3.2 7.0 3.0 55.4		Alpha	-0.29	0.00	-0.37					
Europe Lg		3.0 55.4).0 10.4		Beta	1.00	1.00	0.99					
AsiaPac Lg		3.8 25.5		R-Squared	98.69	100.00	93.90					_
AsiaPac Sm		0.0 0.0		Sharpe Ratio	0.16	0.18	0.15					
Emg Europe		0.0 1.6		Up Market Capture	99.89	100.00	98.42					
Emg Asia	0.0	0.0 0.1	0.0		99.89 101.31	100.00	101.16					MPOWI
				Down Market Capture	101.31	100.00	101.10					

Fund Incep Date: 05/01/2009	Benchmark: MSCI ACWI ex USA G	DP NR USD	Category: Foreign Large Growth	Net Assets: \$135,198.00	-		06/01/2	ger Start Date 2001	•.	LAPENS	e Ratio: 0.46%	Expense Ra
PORTFOLIO COMPOS	SITION (Holdings-based	i)	INVESTMENT OVERV	IEW								
Assets			_ The investment seeks log									
	Cash	12.26%	adviser believes have the appreciation. It normally									
	US Stocks	1.97%	assets in common stock					ppe and the P	acine Da		ay invest a pt	
	US Bonds	0.00%				i onioiging mana						
	Non-US Stocks	85.64%										
	Preferred Stocks Convertible Bonds	0.00% 0.00%	PERFORMANCE									
	Other	0.13%										
	Non-US Bonds	0.00%	30-		3 Year Ro	olling Performa	nce (Jul 17-Ju	n 22)				
ector Breakdown			30-							🗖 5th	to 25th Percentil	e
			25-						<u> </u>	🗖 25t	h to Median	
Sensitive Communication Services		2.94%								🗖 Me	dian to 75th Perc	centile
Communication Services		2.94% 12.93%	20-							75t	h to 95th Percent	tile
Technology		16.78%										
Energy		10.23%	15-								erican Funds	
				~ ~							opacific Growth	
Cyclical Basic Materials		8.53%	10		$\rightarrow \wedge //$	1				■ MS	CIACWI ex US	NGDP NR USL
Consumer Cyclical		8.53% 11.47%			\sim			\sim	× \\			
Real Estate		0.68%	5-					J •				
Financial Services		13.56%								\mathbf{N}		
			0-				\sim —					
Defensive						v						
		=				•				1		
Consumer Defensive		7.11%	-5	/2010	0/00.40	•	(10000	0/0004	1/0001			
Consumer Defensive Healthcare		14.54%		/2018 4/2018	2/2019 4/2	2019 2/2020	4/2020	2/2021	4/2021	2/2022		
Consumer Defensive Healthcare Utilities				/2018 4/2018 3M	2/2019 4/2 YTD	2019 2/2020 1Y	4/2020 3Y	2/2021 5Y		2/2022 7Y	10Y	SI
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS		14.54% 1.23%							,		10Y 6.30 / 31	SI 7.28
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd		14.54% 1.23% 3.15%	4/2017 2	3M	YTD	1Y	3Y	5Y 3.10 /	55	7Y		
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV	Accurate and the second s	14.54% 1.23% 3.15% 2.65%	4/2017 2 Fund	3M -14.65	YTD -25.10	1Y -27.68 / 56	3Y 1.49 / 56	5Y 3.10 /	, 55 81	7Y 3.67 / 47	6.30 / 31	
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M	0	14.54% 1.23% 3.15% 2.65% 2.43%	4/2017 2 Fund Benchmark	3M -14.65 -10.59	ҮТD -25.10 -17.20	1Y -27.68 / 56 -21.26 / 15	3Y 1.49 / 56 -0.30 / 79	5 Y 3.10 / 1.71 /	55 81 50	7Y 3.67 / 47 2.28 / 88	6.30 / 31 4.33 / 98	
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou	uis Vuitton SE	14.54% 1.23% 3.15% 2.65% 2.43% 2.24%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds	3M -14.65 -10.59 -16.18	YTD -25.10 -17.20 -27.08	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429	5Y 3.10 / 1.71 / 3.27 / 405	55 81 50 5	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361	6.30 / 31 4.33 / 98 5.87 / 50 331	7.28
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resource	uis Vuitton SE rces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR	3M -14.65 -10.59 -16.18 2021	YTD -25.10 -17.20 -27.08 2020	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429 2018	5Y 3.10 / 1.71 / 3.27 / 405 2017	55 81 50 5 2016	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015	6.30 / 31 4.33 / 98 5.87 / 50 331 2014	7.28 201 :
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B	uis Vuitton SE rces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -14.65 -10.59 -16.18 2021 2.84	YTD -25.10 -17.20 -27.08 2020 25.27	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429 2018 -14.91	5Y 3.10 / 1.71 / 3.27 / 405 2017 31.17	55 81 50 5 2016 1.01	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29	7.28 2013 20.58
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd	uis Vuitton SE rces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.02% 1.99% 1.99%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -14.65 -10.59 -16.18 2021 2.84 1.89	YTD -25.10 -17.20 -27.08 2020 25.27 10.58	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429 2018 -14.91 -14.51	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd	uis Vuitton SE rces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund	3M -14.65 -10.59 -16.18 2021 2.84	YTD -25.10 -17.20 -27.08 2020 25.27	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429 2018 -14.91	5Y 3.10 / 1.71 / 3.27 / 405 2017 31.17	55 81 50 5 2016 1.01	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29	7.28 2013 20.58 11.29
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Dailchi Sankyo Co Ltd Airbus SE	nuis Vuitton SE arces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59	YTD -25.10 -17.20 -27.08 2020 25.27 10.58	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive 4ealthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman)	nuis Vuitton SE arces Ltd	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59	YTD -25.10 -17.20 -27.08 2020 25.27 10.58	1Y -27.88 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97	3Y 1.49 / 56 -0.30 / 79 1.74 / 50 429 2018 -14.91 -14.51	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman)	nuis Vuitton SE arces Ltd	14.54% 1.23% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59	YTD -25.10 -17.20 -27.08 2020 25.27 10.58	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 2013 20.54 11.29
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd	uis Vuitton SE ces Ltd) Inc	14.54% 1.23% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund	ΥΤD -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R	uis Vuitton SE roes Ltd) Inc Returns-based)	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourd Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP	uis Vuitton SE ces Ltd) Inc	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04	YTD -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00	1Y -27.88 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP 100- 75-	uis Vuitton SE roes Ltd) Inc Returns-based)	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 100.00	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP	uis Vuitton SE roes Ltd) Inc Returns-based)	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14	ΥΤD -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 1.00 100.00 0.04	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP 75	uis Vuitton SE roes Ltd) Inc Returns-based)	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14 111.10	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 1.00 100.00 0.04 100.00	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Jtilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP	uis Vuitton SE roes Ltd) Inc Returns-based)	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18% 3-Jun 22)	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14	ΥΤD -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 1.00 100.00 0.04	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93 95.89	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP	uis Vuitton SE rees Ltd) Inc Returns-based) POSURES (W EIGHT) (Jul 19 Current Fund Bmk Fun	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 21.18% 3-Jun 22) Average d Bmk	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14 111.10	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 1.00 100.00 0.04 100.00	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93 95.89 Peer Group	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP 75 0 0 Cash	uis Vuitton SE ces Ltd) Inc Returns-based) POSURES (W EIGHT) (Jul 19 Current Fund Bmk Fun 0.0 0.0 0	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 2.1.18% 21.18% 3.15% 21.18% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.18% 3.15% 3.18% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15% 3.15%	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14 111.10 101.87 Fund	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 100.00 0.04 100.00 0.00 100.00 0.04 100.00 0.00 100.00 0.00	1Y -27.88 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93 95.89 Peer Group Median	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resourc Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP 75- 0- 52- 0- Cash Europe Lg	uis Vuitton SE ces Ltd) Inc Returns-based) POSURES (W EIGHT) (Jul 19 Current Fund Bmk Fun 0.0 0.0 00	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 1.35% 21.18% 3-Jun 22) Average d <u>Bmk</u> .7 0.0 0 33.0	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14 111.10 101.87 Fund 1.47	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 100.00 100.00 100.00 100.00 Benchmark	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 2019 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93 95.89 Peer Group Median 1.77	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
Consumer Defensive Healthcare Utilities TOP 10 HOLDINGS Reliance Industries Ltd ASML Holding NV Taiwan Semiconductor M LVMH Moet Hennessy Lou Canadian Natural Resource Novo Nordisk A/S Class B AIA Group Ltd Daiichi Sankyo Co Ltd Airbus SE WuXi Biologics (Cayman) Total: ASSET LOADINGS (R FUND EXP 75- 50- 50- 50- 50- 50- 50- 50- 50- 50- 5	uis Vuitton SE rees Ltd) Inc Returns-based) POSURES (W EIGHT) (Jul 19 Current Fund Bmk Fun 0.0 0.0 0 0.0 40.0 12 44.0 0.0 33	14.54% 1.23% 3.15% 2.65% 2.43% 2.24% 2.02% 1.99% 1.94% 1.78% 1.65% 21.18% 3.15% 21.18% 4.25% 21.18% 3.15% 3.3.3	4/2017 2 Fund Benchmark Peer Group Median Number of Funds CALENDAR Fund Benchmark Peer Group Median RISK & PERFORMAN 3 Yr Alpha Beta R-Squared Sharpe Ratio Up Market Capture Down Market Capture 5 Yr Alpha Beta	3M -14.65 -10.59 -16.18 2021 2.84 1.89 8.59 CE STATISTICS Fund 1.99 1.04 92.70 0.14 111.10 101.87 Fund 1.47 1.00	ΥΤΟ -25.10 -17.20 -27.08 2020 25.27 10.58 22.25 Benchmark 0.00 1.00 100.00 0.04 100.00 100.00 100.00 0.04 100.00 100.00 100.00 100.00 100.00	1Y -27.68 / 56 -21.26 / 15 -26.79 / 50 459 27.40 20.09 27.97 Peer Group Median 2.10 0.93 79.84 0.15 103.93 95.89 Peer Group Median 1.77 0.93	3Y 1.49/56 -0.30/79 1.74/50 429 2018 -14.91 -14.51 -14.34	510 / 3.10 / 1.71 / 3.27 / 405 2017 31.17 31.95	, 55 50 50 50 50 50 50 50 50 50 50 50 50	7Y 3.67 / 47 2.28 / 88 3.56 / 50 361 2015 -0.48 -7.66	6.30 / 31 4.33 / 98 5.87 / 50 331 2014 -2.29 -3.48	7.28 201: 20.5 11.2
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6/30/2022

Capital Markets Overview

Second Quarter 2022

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Macroeconomic Summary

Global Growth continues to face significant headwinds with inflation being the dominant theme driving markets

- The war in Ukraine as well as Covid continue to have far reaching impacts on inflation and growth
- Inflation levels remain high and are evident across most sectors of the economy, prompting **strong** hawkish policy responses from Central Banks
- The IMF continues to revise its global growth outlook down in light of these uncertainties and now has projected +3.6% 2022 growth, a downward revision from 4.4% at the beginning of the year

The Fed remains in a challenging position as it looks to keep inflation under control amidst a weakening economic backdrop

- The **labor market remains tight** with unemployment at 3.6% and robust job creation in the economy leading to stronger wage inflation
- Oil and gas prices remain high with WTI crude oil trading above \$100 per barrel for most of Q2
 A shortage of refining capacity has led to the highest gas prices in many years
- Inflation remains extremely high but should peak in the summer and recede over the rest of the year
- Still, **the Fed's tone continues to be more hawkish**, voting to raise the FFR by 50bps in April and another 75bps in June, with several 50+bp hikes likely over the summer and into the fall



Market Summary

US Markets

- Equities continued to fall in 2Q22 with the S&P 500 ending the quarter in bear market territory
- Bonds were no safe-haven with negative returns across all sectors and the Agg losing -4.7% during the quarter
- Commodities were positive with energy prices leading the way
- Corporate earnings remain healthy, however, with slower economic activity, geopolitical risks, and multiple compression serving as the primary drivers of underperformance for most stocks
- Inflation remains the critical factor, as the Fed will be forced to hike rates into a recessionary environment should prices remain high

Global Markets

- Similar trends existed ex-US with the EAFE ("developed markets") and EM ("emerging markets") indices both down double digits during the quarter
- Global Bonds also continued to sell off sharply amid elevated inflation data, hawkish central banks, and rising interest rates
- Like the US, inflation remains a critical factor across global markets



State of the U.S. Economy

Real GDP Growth



US Consumer Price Index

annual percent change, through June 2022

Source: Bloomberg; GWCM Analysis The core measure of inflation excludes food and energy prices while the headline measure of inflation does not GDP estimates presented reflect the median estimate provided by Bloomberg FOR FINANCIAL PROFESSIONAL USE ONLY.

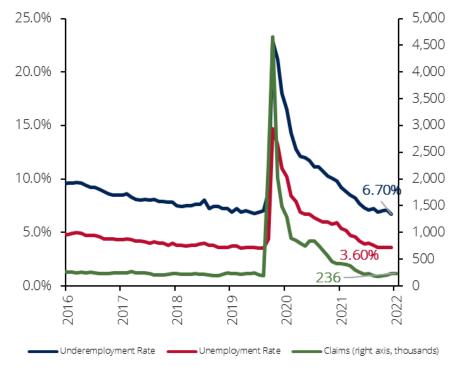


U.S. Labor Market Trends

Number of Jobs Created Per Month thousands, through June 2022



Unemployment and Underemployment Rates and Claims through June 2022



Source: Bloomberg; Bureau of Labor Statistics; GWCM Analysis

The Unemployment Rate represents total unemployed, as a percent of the civilian labor force

The Underemployment Rate represents total unemployed, plus all marginally attached workers, plus total employed part time for economic reasons, as a percent of the civilian labor force plus all marginally attached workers



U.S. Consumer Confidence, Spending and Net Worth

Consumer Confidence and Spending through June 2022



Consumer Net Worth



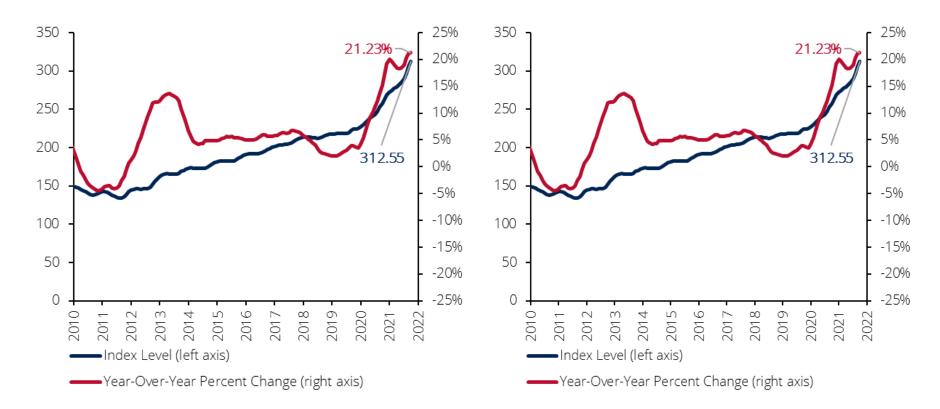




U.S Housing Market Trends

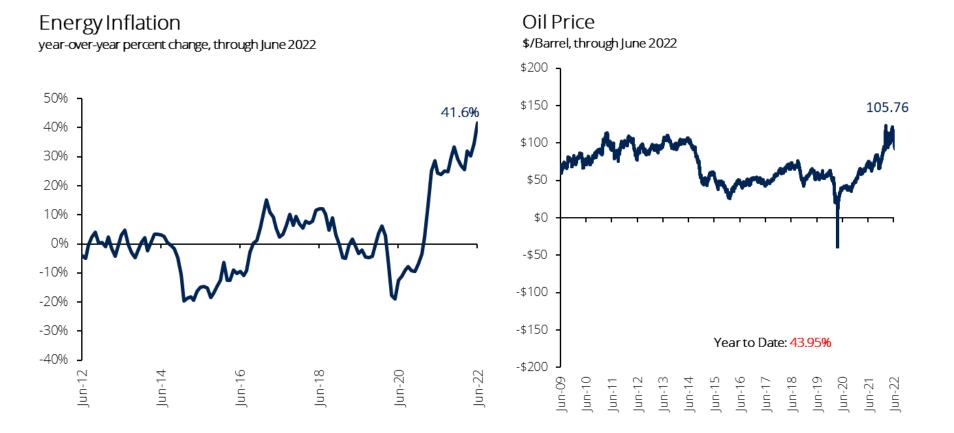


Case Shiller 20 City Home Price Index through April 2022



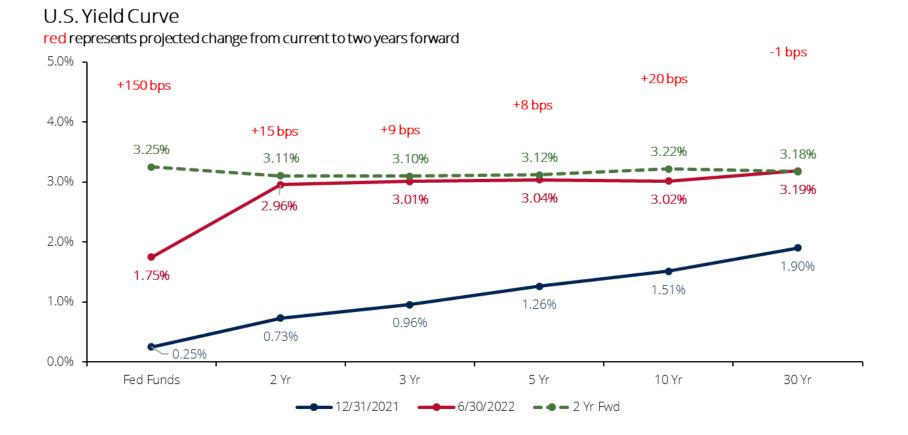


Energy Inflation and Oil





Historical, Current and Forward Rates

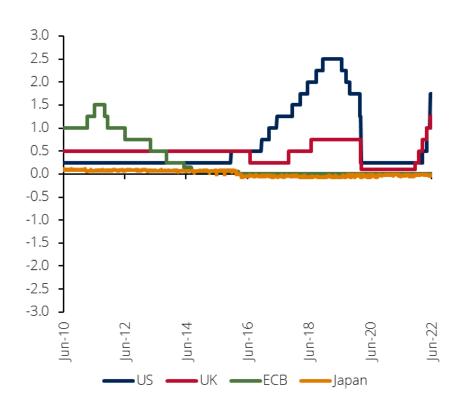




Source: Bloomberg; GWCM Analysis FOR FINANCIAL PROFESSIONAL USE ONLY.

Global Monetary Policies and Interest Rates

Global Central Bank Rates through June 2022



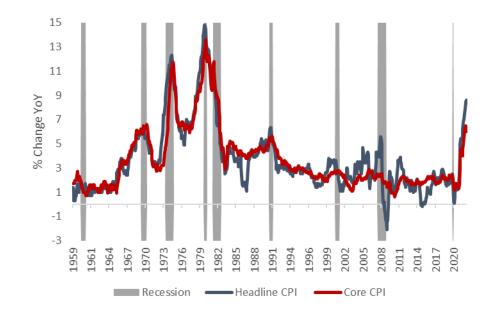
Sovereign Yield Curve as of June 2022





Source: Bloomberg; GWCM Analysis FOR FINANCIAL PROFESSIONAL USE ONLY.

Where are consumers being hit the hardest when it comes to inflation?



The consumer price index (CPI) experienced its highest increase since December 1981 Both food and energy rose with energy experiencing the largest increase since 2005 Shelter costs rose at the fastest 12-month pace in 30 years



The S&P[®] ended the quarter in bear market territory amidst high inflation and weakening growth

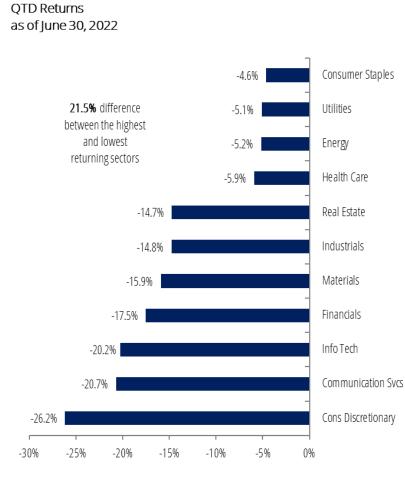
S&P 500 Index



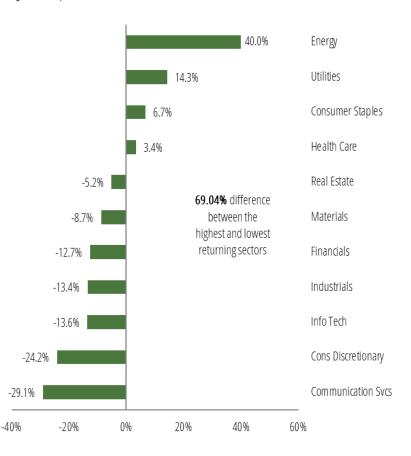


Source: Morningstar Direct; GWCM Analysis FOR FINANCIAL PROFESSIONAL USE ONLY.

S&P[®] 500 Sector Returns



1 Year Trailing Returns as of June 30, 2022





Source: Morningstar Direct; GWCM Analysis FOR FINANCIAL PROFESSIONAL USE ONLY.

Equity Market Returns

(as of	f June 30, 2022)	QTD	YTD	1 Year Trailing	3 Year Trailing	5 Year Trailing	10 Year Trailing	2021	2020	2019	2018	2017	2016	2015
Dom	nestic Equity													
ap	S&P 500	-16.1%	-20.0%	-10.6%	10.6%	11.3%	13.0%	28.7%	18.4%	31.5%	-4.4%	21.8%	12.0%	1.4%
Large Cap	Russell 1000 Value	-12.2%	-12.9%	-6.8%	6.9%	7.2%	10.5%	25.2%	2.8%	26.5%	-8.3%	13.7%	17.3%	-3.8%
Lar	Russell 1000 Growth	-20.9%	-28.1%	-18.8%	12.6%	14.3%	14.8%	27.6%	38.5%	36.4%	-1.5%	30.2%	7.1%	5.7%
	Russell Mid Cap	-16.8%	-21.6%	-17.3%	6.6%	8.0%	11.3%	22.6%	17.1%	30.5%	-9.1%	18.5%	13.8%	-2.4%
Cap	-													
Mid Cap	Russell Mid Cap Value	-14.7%	-16.2%	-10.0%	6.7%	6.3%	10.6%	28.3%	5.0%	27.1%	-12.3%	13.3%	20.0%	-4.8%
	Russell Mid Cap Growth	-21.1%	-31.0%	-29.6%	4.3%	8.9%	11.5%	12.7%	35.6%	35.5%	-4.8%	25.3%	7.3%	-0.2%
d	Russell 2000	-17.2%	-23.4%	-25.2%	4.2%	5.2%	9.4%	14.8%	20.0%	25.5%	-11.0%	14.6%	21.3%	-4.4%
Small Cap	Russell 2000 Value	-15.3%	-17.3%	-16.3%	6.2%	4.9%	9.1%	28.3%	4.6%	22.4%	-12.9%	7.8%	31.7%	-7.5%
Sr	Russell 2000 Growth	-19.3%	-29.5%	-33.4%	1.4%	4.8%	9.3%	2.8%	34.6%	28.5%	-9.3%	22.2%	11.3%	-1.4%
Inte	rnational Equity													
	MSCI EAFE	-14.5%	-19.6%	-17.8%	1.1%	2.2%	5.4%	11.3%	7.8%	22.0%	-13.8%	25.0%	1.0%	-0.8%
ts	Australia	-18.1%	-12.2%	-13.0%	2.4%	4.5%	4.9%	9.4%	8.7%	22.9%	-12.0%	19.9%	11.4%	-10.0%
Developed Markets	Canada	-15.7%	-11.9%	-8.0%	7.2%	6.8%	4.9%	26.0%	5.3%	27.5%	-17.2%	16.1%	24.6%	-24.2%
Ň	France	-14.8%	-22.2%	-18.3%	1.1%	3.2%	6.8%	19.5%	4.1%	25.7%	-12.8%	28.7%	4.9%	-0.1%
ope	Germany	-18.1%	-28.7%	-31.2%	-4.0%	-2.7%	4.0%	5.3%	11.5%	20.8%	-22.2%	27.7%	2.8%	-1.9%
velo	Japan	-14.6%	-20.3%	-19.9%	1.0%	1.8%	5.6%	1.7%	14.5%	19.6%	-12.9%	24.0%	2.4%	9.6%
De	Switzerland	-14.5%	-20.0%	-12.7%	4.8%	5.9%	8.3%	19.3%	11.6%	32.3%	-9.1%	22.5%	-4.9%	0.4%
	UK	-10.5%	-8.8%	-4.0%	1.2%	2.2%	3.7%	18.5%	-10.5%	21.0%	-14.2%	22.3%	-0.1%	-7.6%
	MSCI Emerging Markets	-11.4%	-17.6%	-25.3%	0.6%	2.2%	3.1%	-2.5%	18.3%	18.4%	-14.6%	37.3%	11.2%	-14.9%
S	Brazil	-24.4%	2.8%	-23.3%	-9.2%	0.8%	-2.0%	-17.4%	-19.0%	26.3%	-0.5%	24.1%	66.2%	-41.4%
rkei	China	3.4%	-11.3%	-31.8%	-0.6%	2.1%	5.5%	-21.7%	29.5%	23.5%	-18.9%	54.1%	0.9%	-7.8%
Emerging Markets	India	-13.6%	-15.2%	-4.8%	7.3%	7.3%	8.1%	26.2%	15.6%	7.6%	-7.3%	38.8%	-1.4%	-6.1%
ging	Indonesia	-9.0%	-0.3%	16.1%	-1.7%	-0.2%	1.3%	2.1%	-8.1%	9.1%	-9.2%	24.2%	17.0%	-19.5%
nerg	Korea	-20.9%	-28.5%	-38.5%	0.9%	-0.7%	3.0%	-8.4%	44.6%	12.5%	-20.9%	47.3%	8.7%	-6.7%
En	Mexico	-15.2%	-7.9%	-0.7%	5.0%	-0.6%	-0.4%	22.5%	-1.9%	11.4%	-15.5%	16.0%	-9.2%	-14.4%
	Russia	0.0%	-100.0%	-100.0%	-98.9%	-92.7%	-73.5%	19.0%	-12.5%	50.9%	-0.4%	5.2%	54.8%	4.2%

Source: Morningstar Direct; GWCM Analysis

Individual country returns are represented by MSCI indices and shown as USD returns *Canada is not part of the EAFE Index

Past performance is not a guarantee or prediction of future results.



Returns by Style

		3 Months				1 Year		Since Market Peak (February, 2020)				
	Value	Blend	Growth		Value	Blend	Growth		Value	Blend	Growth	
Large	-12.2%	-16.1%	-20.9%	Large	-6.8%	-10.6%	-18.8%	Large	11.1%	16.6%	17.1%	
Mid	-14.7%	-16.8%	-21.1%	Mid	-10.0%	-17.3%	-29.6%	Mid	11.0%	8.8%	-0.8%	
Small	-15.3%	-17.2%	-19.3%	Small	-16.3%	-25.2%	-33.4%	Small	13.8%	4.4%	-6.4%	

		3 Year				5 Year		Since Market Low (March, 2020					
	Value	Blend	Growth		Value	Blend	Growth		Value	Blend	Growth		
Large	6.9%	10.6%	12.6%	Large	7.2%	11.3%	14.3%	Large	71.7%	70.2%	66.6%		
Mid	6.7%	6.6%	4.3%	Mid	6.3%	8.0%	8.9%	Mid	88.0%	75.8%	50.4%		
Small	6.2%	4.2%	1.4%	Small	4.9%	5.2%	4.8%	Small	94.1%	73.0%	51.2%		

performance as of June 30, 2022

Source: Morningstar Direct; GWCM Analysis; Large Blend – S&P 500 Index, Large Value – Russell 1000 Value Index, Large Growth – Russell 1000 Growth Index, Mid Blend – Russell Mid Cap Index, Mid Value – Russell Mid Cap Value Index, Mid Growth – Russell Mid Cap Growth Index, Small Blend – Russell 2000 Index, Small Value – Russell 2000 Value Index, Small Growth – Russell 2000 Growth Index



Fixed Income and Specialty Returns

(as of June 30, 2022)	QTD	YTD	1 Year Trailing	3 Year Trailing	5 Year Trailing	10 Year Trailing	2021	2020	2019	2018	2017	2016	2015
Fixed Income													
Bloomberg Barclays US Aggregate	-4.7%	-10.3%	-10.3%	-0.9%	0.9%	1.5%	-1.5%	7.5%	8.7%	0.0%	3.5%	2.6%	0.5%
Bloomberg Barclays US Treasury	-3.8%	-9.1%	-8.9%	-0.9%	0.7%	1.0%	-2.3%	8.0%	6.9%	0.9%	2.3%	1.0%	0.8%
Bloomberg Barclays US Govt/Credit Intermediate	-2.4%	-6.8%	-7.3%	-0.2%	1.1%	1.5%	-1.4%	6.4%	6.8%	0.9%	2.1%	2.1%	1.1%
Bloomberg Barclays US Govt/Credit Long	-12.3%	-21.9%	-20.1%	-2.3%	1.0%	2.6%	-2.5%	16.1%	19.6%	-4.7%	10.7%	6.7%	-3.3%
Bloomberg Barclays US TIPS	-6.1%	-8.9%	-5.1%	3.0%	3.2%	1.7%	6.0%	11.0%	8.4%	-1.3%	3.0%	4.7%	-1.4%
Bloomberg Barclays US Corporate High Yield	-9.8%	-14.2%	-12.8%	0.2%	2.1%	4.5%	5.3%	7.1%	14.3%	-2.1%	7.5%	17.1%	-4.5%
FTSE WGBI	-8.9%	-14.8%	-16.8%	-4.3%	-1.2%	-0.7%	-7.0%	10.1%	5.9%	-0.8%	7.5%	1.6%	-3.6%
JPM EMBI Global Diversified	-11.4%	-20.3%	-21.2%	-5.2%	-1.2%	2.2%	-1.8%	5.3%	15.0%	-4.3%	10.3%	10.2%	1.2%
FTSE Treasury Bill 3 Month	0.1%	0.2%	0.2%	0.6%	1.1%	0.6%	0.0%	0.6%	2.3%	1.9%	0.8%	0.3%	0.0%
Specialty													
Bloomberg Commodity	-5.7%	18.4%	24.3%	14.3%	8.4%	-0.8%	27.1%	-3.1%	7.7%	-11.2%	1.7%	11.8%	-24.7%
DJ US Select REIT	-18.1%	-21.1%	-6.4%	2.5%	4.3%	6.6%	45.9%	-11.2%	23.1%	-4.2%	3.8%	6.7%	4.5%
FTSE EPRA/NAREIT Developed Ex US	-17.5%	-20.1%	-20.6%	-4.5%	0.4%	3.9%	8.8%	- 6.5 %	21.8%	-5.8%	20.8%	2.0%	-3.2%



Calendar Year Returns by Asset Class

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022 YTD	Cumulative Return*
Mid ¥alue	Sm Growth	Mid ¥alue	Lg Gro v th	Sm Value	Emrg Mkt	Agg Bond	Lg Growth	Lg Growth	Sm ¥alue	Agg Bond	Lg Growth
18.5	43.3	14.7	5.7	31.7	37.3	0.0	36.4	38.5	28.3	-10.35	337.50
Emrg Mkt	Mid Growth	Lg ¥alue	Balanced	Mid ¥alue	Lg Growth	Lg Growth	Mid Growth	Mid Growth	Mid Value	Lg ¥alue	Mid Growth
18.2	35.7	13.5	1.3	20.0	30.2	-1.5	35.5	35.6	28.3	-12.86	221.19
Sm ¥alue	Sm ¥alue	Lg Growth	Agg Bond	Lg Value	Mid Growth	Balanced	Sm Growth	Sm Growth	Lg Growth	Balanced	Mid ¥alue
18.1	34.5	13.0	0.5	17.3	25.3	-2.4	28.5	34.6	27.6	-16.11	195.59
Lg Value	Lg Growth	Mid Growth	Mid Growth	Sm Growth	International	Mid Growth	Mid ¥alue	Emrg Mkt	Lg Value	Mid Value	Lg Value
17.5	33.5	11.9	-0.2	11.3	25.0	-4.8	27.1	18.3	25.2	-16.23	194.94
International	Mid Value	Balanced	International	Emrg Mkt	Sm Growth	Lg ¥alue	Lg ¥alue	Balanced	Balanced	Sm Value	Sm Growth
17.3	33.5	10.6	-0.8	11.2	22.2	-8.3	26.5	14.7	15.9	-17.31	164.69
Mid Growth	Lg ¥alue	Agg Bond	Sm Growth	Balanced	Balanced	Sm Growth	Sm Value	International	Mid Growth	Emrg Mkt	Sm ¥alue
15.8	32.5	6.0	-1.4	8.3	14.2	-9.3	22.4	7.8	12.7	-17.63	157.51
Lg Growth	International	Sm Growth	Lg ¥alue	Mid Growth	Lg Value	Mid ¥alue	Balanced	Agg Bond	International	International	Balanced
15.3	22.8	5.6	-3.8	7.3	13.7	-12.3	22.2	7.5	11.3	-19.57	141.26
Sm Growth	Balanced	Sm Value	Mid ¥alue	Lg Growth	Mid ¥alue	Sm ¥alue	International	Mid ¥alue	Sm Growth	Lg Growth	International
14.6	17.6	4.2	-4.8	7.1	13.3	-12.9	22.0	5.0	2.8	-28.07	74.14
Balanced	Agg Bond	Emrg Mkt	Sm ¥alue	Agg Bond	Sm ¥alue	International	Emrg Mkt	Sm ¥alue	Agg Bond	Sm Growth	Emrg Mkt
11.3	-2.0	-2.2	-7.5	2.6	7.8	-13.8	18.4	4.6	-1.5	-29.45	40.55
Agg Bond	Emrg Mkt	International	Emrg Mkt	International	Agg Bond	Emrg Mkt	Agg Bond	Lg ¥alue	Emrg Mkt	Mid Growth	Agg Bond
4.2	-2.6	-4.9	-14.9	1.0	3.5	-14.6	8.7	2.8	-2.5	-31.0	19.30

*Cumulative return is for the time period 1/1/2012 - 6/30/2022

Source: Morningstar Direct; GWCM Analysis; Lg Growth – Russell 1000 Growth Index, Lg Value – Russell 1000 Value Index, Mid Growth – Russell Mid Cap Growth Index, Mid Value – Russell Mid Cap Value Index, Sm Growth – Russell 2000 Growth Index, Sm Value – Russell 2000 Value Index, International – MSCI EAFE NR Index, Emrg Mkt – MSCI EM NR Index, Agg Bond – Bloomberg Barclays US Aggregate Bond Index, Balanced – 60% S&P 500 Index and 40% Bloomberg Barclays US Aggregate Bond Index.



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- The Citigroup 3-Month T-Bill Index is an unmanaged index that is generally representative of 3-month Treasury bills and consists of an average of the last 3-month U.S. Treasury Bill issues.
- The MSCI Emerging Markets Index represents the performance of stocks in 26 emerging market countries in Europe, Latin America and the Pacific Basin.
- The Bloomberg Barclays Capital US Aggregate Bond Index includes fixed rate debt issues rated investment grade or higher by Moody's Investors Service, Standard and Poor's, or Fitch Investor's Service, in that
 order. All issues must have at least 1 year left to maturity and have an outstanding par value of at least \$100 million. The Aggregate Index is comprised of the Government/Corporate, the Mortgage-Backed
 Securities, and the Asset-Backed Securities indices.
- The Standard & Poor's 500 is a market capitalization-weighted index of 500 widely held stocks often used as a proxy for the stock market. Standard and Poor's chooses the member companies for the 500 based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid-1989, this composition has been more flexible and the number of issues in each sector has varied. The returns presented for the S&P 500 are total returns, including the reinvestment of dividends each month.
- The Russell 1000 Value Market capitalization-weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.
- The Russell 1000 Growth Market capitalization-weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 includes the largest 1000 firms in the Russell 3000, which represents approximately 98% of the investable U.S. equity market.



Disclosures and Benchmark Definitions

- The Russell 2000 Consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell 3000 total market capitalization. Returns include reinvestment of dividends.
- The Russell 2000 Value Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations.
- The Russell 2000 Growth Market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratios and higher forecasted growth values. The Russell 2000 Index includes the 2000 firms from the Russell 3000 Index with the smallest market capitalizations.
- The Russell Mid-Cap Measures the performance of the 800 smallest companies in the Russell 1000 Index, which represent approximately 24% of the total market capitalization of the Russell 1000 Index.
- The Russell Mid-Cap Value Market-weighted total return index that measures the performance of companies within the Russell Mid-Cap Index having lower price-to-book ratios and lower forecasted growth values.
 The Russell Mid-Cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.
- The Russell Mid-Cap Growth Market-weighted total return index that measures the performance of companies within the Russell Mid-Cap Index having higher price-to-book ratios and higher forecasted growth values. The Russell Mid-Cap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.
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 physical commodity.
- The Bloomberg Barclays US Government/Credit Intermediate Index measures the performance of U.S. Dollar denominated U.S. Treasuries, government-related and investment grade U.S. corporate securities that have a remaining maturity of greater than one year and less than ten years.



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- The Citi World Government Bond Index is an index of bonds issued by governments in the U.S., Europe and Asia.
- The Citigroup 3-Month T-Bill Index The Citigroup 3-Month T-Bill Index is an unmanaged index that is generally representative of 3-month Treasury bills and consists of an average of the last 3-month U.S. Treasury Bill issues.
- The JPMorgan Emerging Markets Bond Index Global tracks total returns for traded external debt instruments in the emerging markets, and is an expanded version of the JPMorgan EMBI+. As with the EMBI+, the
 EMBI Global includes U.S. dollar-denominated Brady bonds, loans, and Eurobonds with an outstanding face value of at least \$500 million. It covers more of the eligible instruments than the EMBI+ by relaxing
 somewhat the strict EMBI+ limits on secondary market trading liquidity.
- The Bloomberg Barclays US TIPS Index includes all publicly issued, U.S. Treasury inflation-protected securities that have at least one year remaining to maturity, are rated investment grade, and have \$250 million or more of outstanding face value.
- The Dow Jones U.S. Select REIT Index intends to measure the performance of publicly traded REITs and REIT-like securities. The index is a subset of the Dow Jones U.S. Select Real Estate Securities Index (RESI), which represents equity real estate investment trusts (REITs) and real estate operating companies (REOCs) traded in the U.S.
- The FTSE EPRA/NAREIT Developed ex US Index is a subset of the FTSE EPRA/NAREIT Developed Index and is designed to track the performance of listed real estate companies and REITS.

Source: Morningstar Direct.

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