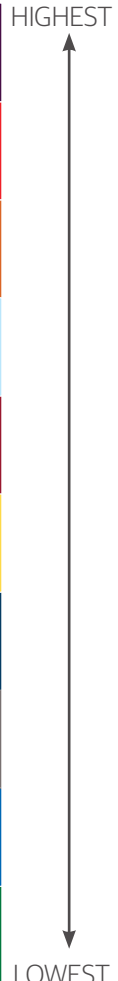


ASSET CLASSES GO IN AND OUT OF FAVOR

2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Compounded Return*	Risk**
Real Estate 36.0%	Int'l Emerging 39.4%	Fixed Income 5.2%	Int'l Emerging 78.5%	Real Estate 28.1%	Real Estate 9.4%	Int'l Emerging 18.2%	U.S. Small Cap 41.3%	Real Estate 32.0%	Real Estate 4.5%	U.S. Small Cap 26.6%	Int'l Emerging 37.3%	Cash Alt. 1.9%	U.S. Large Cap 31.5%	U.S. Large Cap 18.4%	U.S. Large Cap 9.9%	Real Estate 23.8%
Int'l Emerging 32.1%	Commodities 16.2%	Cash Alt. 1.8%	U.S. Mid Cap 37.4%	U.S. Mid Cap 26.6%	Fixed Income 7.8%	U.S. Mid Cap 17.9%	U.S. Mid Cap 33.5%	U.S. Large Cap 13.7%	U.S. Large Cap 1.4%	U.S. Mid Cap 20.7%	Int'l Developed 25.0%	Fixed Income 0.01%	U.S. Mid Cap 26.2%	Int'l Emerging 18.3%	U.S. Mid Cap 9.6%	Int'l Emerging 21.8%
Int'l Developed 26.3%	Int'l Developed 11.2%	Diversif'd Portfolio -21.8%	Int'l Developed 31.8%	U.S. Small Cap 26.3%	U.S. Large Cap 2.1%	Int'l Developed 17.3%	U.S. Large Cap 32.4%	U.S. Mid Cap 9.8%	Fixed Income 0.6%	U.S. Large Cap 12.0%	U.S. Large Cap 21.8%	Real Estate -4.2%	Real Estate 23.1%	U.S. Mid Cap 13.7%	U.S. Small Cap 9.4%	U.S. Small Cap 20.0%
U.S. Large Cap 15.8%	Diversif'd Portfolio 8.4%	U.S. Small Cap -31.1%	Real Estate 28.5%	Int'l Emerging 18.9%	U.S. Small Cap 1.0%	Real Estate 17.1%	Int'l Developed 22.8%	Fixed Income 6.0%	Cash Alt. 0.03%	Commodities 11.8%	U.S. Mid Cap 16.2%	U.S. Large Cap -4.4%	U.S. Small Cap 22.8%	U.S. Small Cap 11.3%	Int'l Emerging 6.6%	U.S. Mid Cap 18.3%
U.S. Small Cap 15.1%	U.S. Mid Cap 8.0%	Commodities -35.7%	U.S. Large Cap 26.5%	Commodities 16.8%	Diversif'd Portfolio 0.4%	U.S. Small Cap 16.3%	Diversif'd Portfolio 12.3%	Diversif'd Portfolio 5.8%	Int'l Developed -0.8%	Int'l Emerging 11.2%	Diversif'd Portfolio 13.5%	Diversif'd Portfolio -5.0%	Int'l Developed 22.0%	Diversif'd Portfolio 10.6%	Diversif'd Portfolio 6.3%	Int'l Developed 17.5%
Diversif'd Portfolio 13.3%	Fixed Income 7.0%	U.S. Mid Cap -36.2%	U.S. Small Cap 25.6%	U.S. Large Cap 15.1%	Cash Alt. 0.1%	U.S. Large Cap 16.0%	Real Estate 1.2%	U.S. Small Cap 5.8%	Diversif'd Portfolio -1.7%	Diversif'd Portfolio 7.5%	U.S. Small Cap 13.2%	U.S. Small Cap -8.5%	Int'l Emerging 18.4%	Int'l Developed 7.8%	Real Estate 5.8%	Commodities 16.5%
U.S. Mid Cap 10.3%	U.S. Large Cap 5.5%	U.S. Large Cap -37.0%	Diversif'd Portfolio 22.3%	Diversif'd Portfolio 12.4%	U.S. Mid Cap -1.7%	Diversif'd Portfolio 10.8%	Cash Alt. 0.1%	Cash Alt. 0.03%	U.S. Small Cap -2.0%	Real Estate 6.7%	Real Estate 3.8%	U.S. Mid Cap -11.1%	Diversif'd Portfolio 18.1%	Fixed Income 7.5%	Int'l Developed 4.5%	U.S. Large Cap 15.1%
Cash Alt. 4.8%	Cash Alt. 4.7%	Real Estate -39.2%	Commodities 18.9%	Int'l Developed 7.8%	Int'l Developed -12.1%	Fixed Income 4.2%	Fixed Income -2.0%	Int'l Emerging -2.2%	U.S. Mid Cap -2.2%	Fixed Income 2.7%	Fixed Income 3.5%	Commodities -11.3%	Fixed Income 8.7%	Cash Alt. 0.6%	Fixed Income 4.5%	Diversif'd Portfolio 9.7%
Fixed Income 4.3%	U.S. Small Cap -0.3%	Int'l Developed -43.4%	Fixed Income 5.9%	Fixed Income 6.5%	Commodities -13.3%	Cash Alt. 0.1%	Int'l Emerging -2.6%	Int'l Developed -4.9%	Int'l Emerging -14.9%	Int'l Developed 1.0%	Commodities 1.7%	Int'l Developed -13.8%	Commodities 7.7%	Commodities -3.1%	Cash Alt. 1.2%	Fixed Income 3.2%
Commodities 2.1%	Real Estate -17.6%	Int'l Emerging -53.3%	Cash Alt. 0.2%	Cash Alt. 0.1%	Int'l Emerging -18.4%	Commodities -1.1%	Commodities -9.5%	Commodities -17.0%	Commodities -24.7%	Cash Alt. 0.3%	Cash Alt. 0.8%	Int'l Emerging -14.6%	Cash Alt. 2.3%	Real Estate -11.2%	Commodities -4.0%	Cash Alt. 0.5%



*Compounded returns are measured by the geometric mean of a given portfolio, which takes into account the sequence of returns over a given period of time and more accurately shows the portfolio's performance over that period of time, as compared to a simple average.

**Risk is represented by Standard Deviation, which is the measure of total volatility in a portfolio. It shows how widely a portfolio's returns have varied around the average over a period of time. Standard deviations on this chart were calculated using monthly returns.

Source: 2021 Morningstar

This chart is for illustrative purposes only and not indicative of any investment. The data assumes reinvestment of all income and does not account for taxes or transactions costs. This chart is based upon past index performance and is not indicative of future results. Indexes are unmanaged and cannot be invested in directly. Diversification does not guarantee a profit or protect against a loss. Note that the diversified portfolio's assets were rebalanced annually in order to maintain the designated allocations throughout the period.

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SOURCES

U.S. Large Cap S&P 500 Index	<p>The S&P 500 Index is a capitalization-weighted index of 500 stocks. The S&P 500 Index is designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.</p>
U.S. Mid Cap S&P 400 Index	<p>The S&P MidCap 400 measures the performance of 400 mid-sized companies in the US, reflecting this market segment's distinctive risk and return characteristics.</p>
U.S. Small Cap S&P 600 Index	<p>The S&P Small Cap 600 Index is a market-value weighted index that consists of 600 small-cap U.S. stocks chosen for market size, liquidity and industry group representation.</p>
Int'l Developed MSCI EAFE Index	<p>The MSCI EAFE Index (Europe, Australasia and Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. The MSCI EAFE Index consists of the following 21 developed market country indexes: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the United Kingdom.</p>
Int'l Emerging MSCI EM Index	<p>The MSCI Emerging Markets (EM) Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of the emerging market countries of Europe, the Middle East and Africa. The Index consists of the following emerging market country indexes: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Russia, Qatar, South Africa, Taiwan, Thailand, Turkey, United Arab Emirates, Argentina and Saudi Arabia.</p>
Real Estate DJ US Select REIT Index	<p>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 indices are designed to serve as proxies for direct real estate investment, in part by excluding companies whose performance may be driven by factors other than the value of real estate.</p>
Commodities BCOM Index	<p>The Bloomberg Commodity Index (BCOM) is a highly liquid, diversified and transparent benchmark for the global commodities market. It is calculated on an excess return basis and reflects commodity futures price movements.</p>
Fixed Income BarCap US Aggregate Bond Index	<p>The Barclays Capital U.S. Aggregate Bond Index is an index of the U.S. investment-grade fixed-rate bond market, including both government and corporate bonds.</p>
Cash Alternatives CITI T-Bill 3-Month Index	<p>Cash alternatives are represented by the Citigroup 3-month Treasury Bill Index, an unmanaged index representative of three-month Treasury bills.</p>
Diversified Portfolio	<p>A portfolio of all segments disclosed above, with the following weightings: 23% U.S. Large Cap; 6% U.S. Mid Cap; 3% U.S. Small Cap; 13% Int'l Developed; 6% Int'l Emerging; 4% Real Estate; 5% Commodities; 38% Fixed Income; 2% Cash Alternatives.</p>

Please remember that all investments carry some level of risk including loss of principal invested.

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