

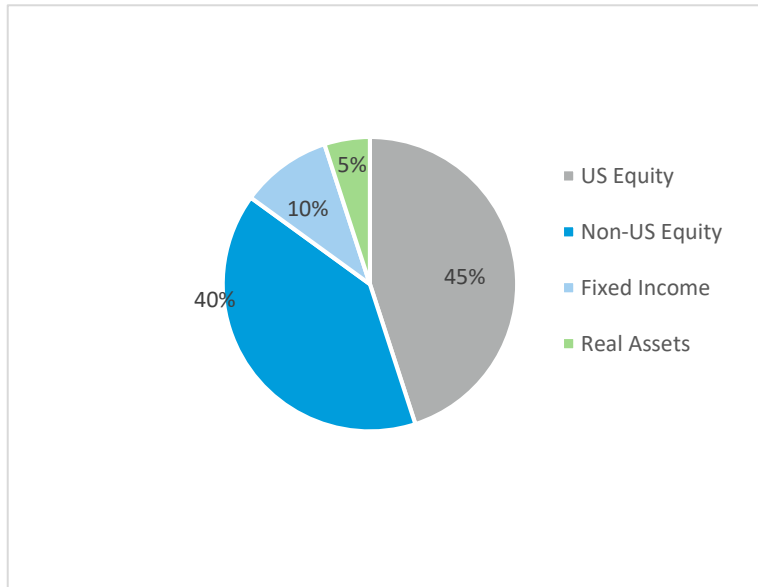


Ultra Long-Term Investment Horizon As of June 30, 2022

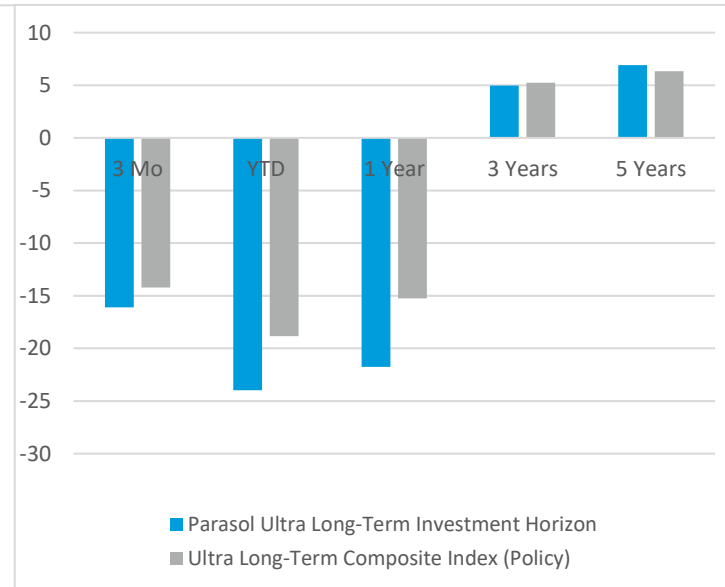
Annualized Performance (Net of Investment Management Fees)

	3 Mo	YTD	1 Year	3 Years	5 Years	7 Years
Parasol Ultra Long-Term Investment Horizon	-16.1%	-24.0%	-21.8%	5.0%	6.9%	7.0%
Ultra Long-Term Composite Index (Policy)	-14.2%	-18.8%	-15.3%	5.3%	6.3%	6.5%
InvMetrics Trust Funds \$50mm-\$250mm Net Rank	100	100	100	41	14	8

Target Asset Allocation



Annualized Returns (Net of Fees)



Market Review

- U.S. equity markets fell significantly in the quarter. Recession fears and an accelerated Federal Reserve interest rate hike trajectory weighed heavy on markets, leading to the weakest first half performance of the S&P 500 in decades.
- European equities and emerging markets (EM) equities also fell in the quarter, although less significantly than U.S. equities. Potential gas shortages, waning consumer confidence, and higher inflation weighed on equity markets. China was the one bright spot in EM equities, ending the quarter in positive territory, as factory activity improved and COVID lockdowns eased.
- Amid growing inflation, the Federal Reserve raised the key interest rate twice, 50 basis points in May and 75 basis points in June. Chairman Powell communicated that he is prepared to move more quickly to reduce policy support if supply/demand imbalances and externalities from the Russia/Ukraine war continue to weigh on inflation.

*Ultra Long-Term Composite Index (Policy)=45% Russell 3000/40% MCSI ACWI ex USA/ 10% BBgBarc US Aggregate/5% FTSE All Equity REIT

Return information is provided for informational purposes only. Historical performance is no guarantee of future performance. The Ultra Long-Term Horizon was initiated Q4 2018, prior performance has been derived from historical performance as if the horizon was invested in the underlying managers during the historical periods.

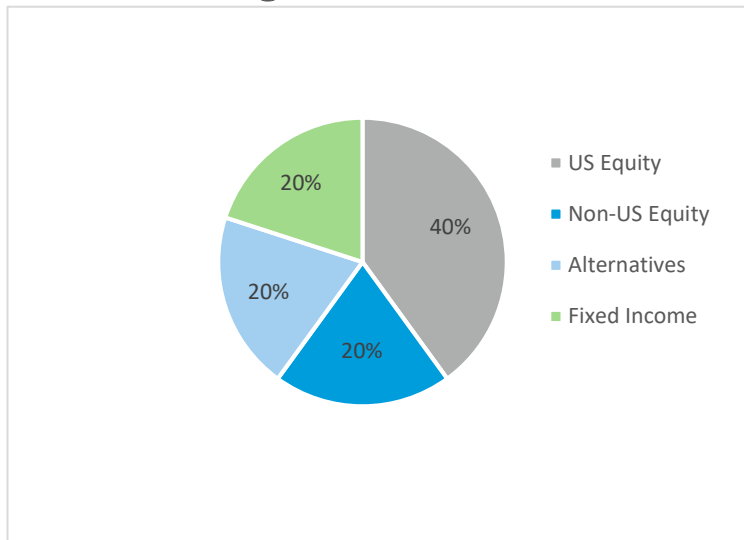


Long-Term Investment Horizon As of June 30, 2022

Annualized Performance (Net of Investment Management Fees)

	3 Mo	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Parasol Long-Term Investment Horizon	-13.1%	-19.9%	-18.2%	3.4%	5.3%	5.2%	7.0%
Long-Term Composite Index (Policy)	-11.1%	-15.2%	-12.1%	5.1%	6.0%	5.8%	7.2%
InvMetrics Trust Funds \$50mm-\$250mm Net Rank	93	93	93	70	54	58	44

Target Asset Allocation



Annualized Returns (Net of Fees)



Market Review

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*Long-Term Composite Index (Policy)=40% Russell 3000/20% MCSI ACWI ex USA/ 20% BBgBarc US Aggregate/20% HFRI FOF: Diversified Index

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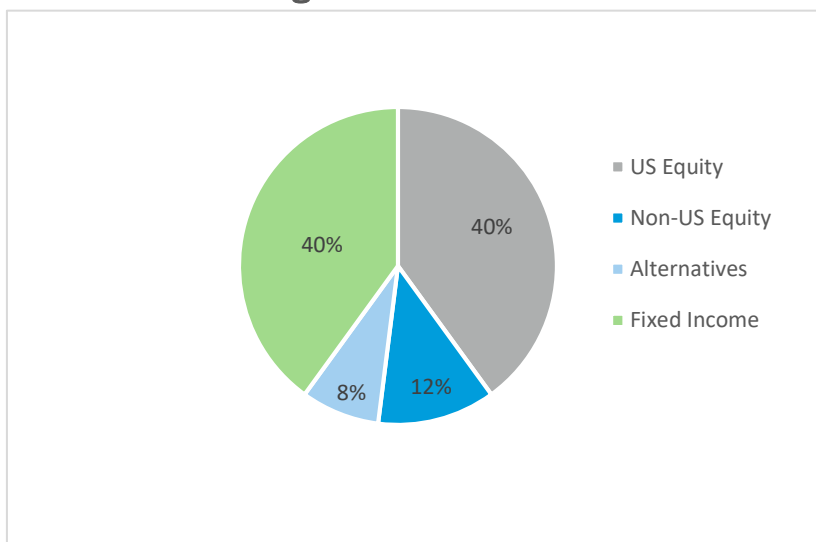


**Intermediate Investment Horizon
As of June 30, 2022**

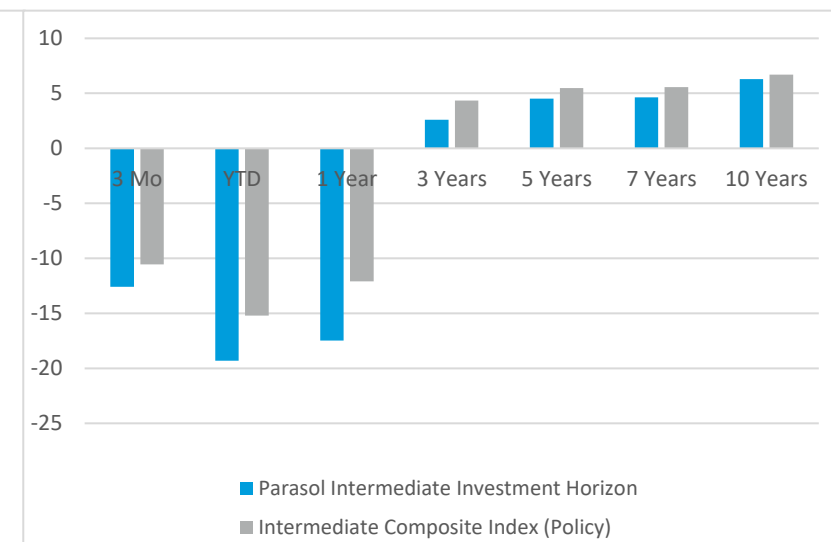
Annualized Performance (Net of Investment Management Fees)

	3 Mo	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Parasol Intermediate Investment Horizon	-12.6%	-19.3%	-17.5%	2.6%	4.5%	4.6%	6.3%
Intermediate Composite Index (Policy)	-10.6%	-15.2%	-12.1%	4.4%	5.5%	5.6%	6.7%
InvMetrics Trust Funds < \$1B - w/40-49 % Fixed Income - NET Rank	93	95	98	77	55	64	50

Target Asset Allocation



Annualized Returns (Net of Fees)



Market Review

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*Intermediate Composite Index (Policy) = 40% Russell 3000/ 12% MSCI ACWI ex USA/ 8% HFRI FOF: Diversified Index/ 40% BBgBarc US Aggregate TR

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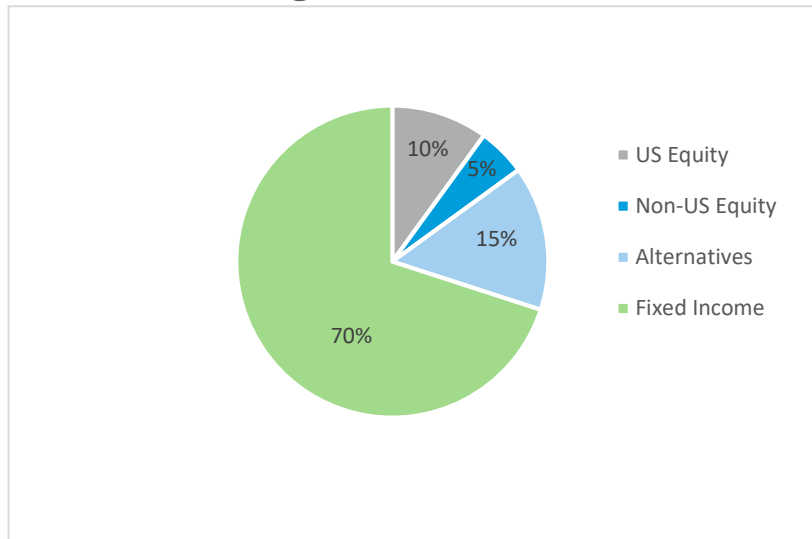


Short-Term Investment Horizon As of June 30, 2022

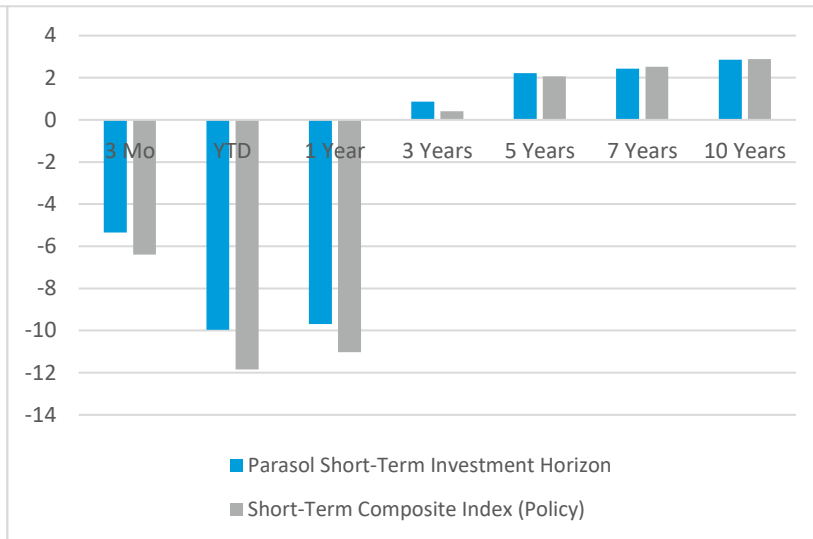
Annualized Performance (Net of Investment Management Fees)

	3 Mo	YTD	1 Year	3 Years	5 Years	7 Years	10 Years
Parasol Short-Term Investment Horizon	-5.3%	-10.0%	-9.7%	0.9%	2.2%	2.4%	2.9%
Short-Term Composite Index (Policy)	-6.4%	-11.8%	-11.0%	0.4%	2.1%	2.5%	2.9%
InvMetrics Trust Funds < \$1B - w/70+ % Fixed Income - NET Rank	31	30	36	52	78	86	82

Target Asset Allocation



Annualized Returns (Net of Fees)



Market Review

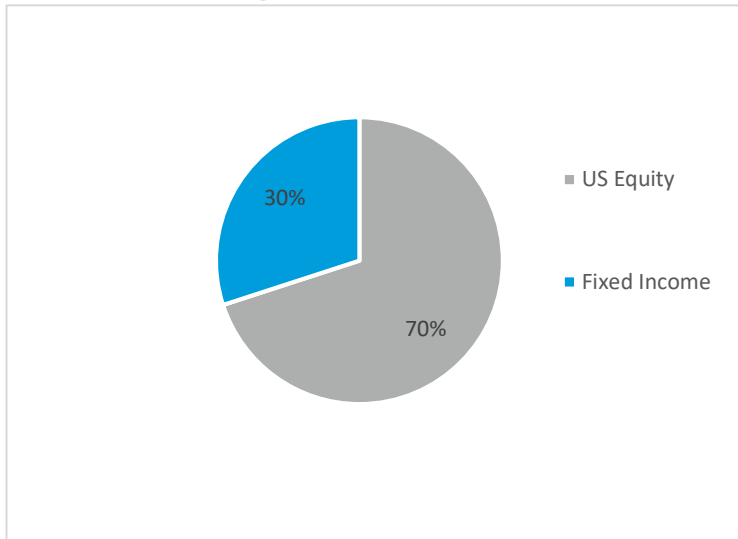
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*Short-Term Composite Index = 10% Russell 3000 Index / 85% BBgBarc US Aggregate TR / 5% MSCI ACWI ex USA NR

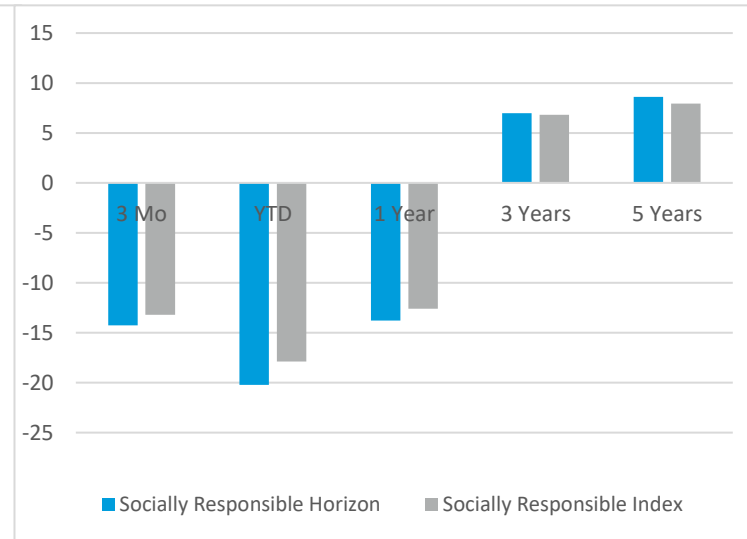
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Annualized Performance (Net of Investment Management Fees)					
	3 Mo	YTD	1 Year	3 Years	5 Years
Socially Responsible Horizon	-14.3%	-20.2%	-13.8%	7.0%	8.6%
Socially Responsible Index	-13.2%	-17.9%	-12.6%	6.8%	7.9%

Target Asset Allocation



Annualized Returns (Net of Fees)



Market Review

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*Socially Responsible Index= 70% Russell 3000 / 30% BBgBarc US Aggregate TR

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