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## INVESTMENT OPTIONS OFFERED BY "HOUSING AGENCY RETIREMENT TRUST" (HART)

- 1. Stable Value/Fixed Income Fund** - The Fund is managed by Invesco, a leading manager of discretionary stable value portfolios. The Fund is exposed to market value risk in the event the financial institutions providing investment contracts to the Fund do not make good on their contractual obligations. Effective January 1, 2020, the investment charge is 0 basis points (0/100<sup>th</sup> of 1%). There is no sales charge.

**Investment Objective & Strategy** - The Fund's assets are invested in high quality fixed investments through either the direct ownership of securities or through the ownership of units within commingled funds investing in such securities. These investments are then wrapped by third party financial institutions such as banks and insurance companies to provide book value liquidity. In addition, the Fund may invest in investment contracts from banks and insurance companies that provide a stated rate of return. The Stable Value Fund seeks to provide current income with little or no fluctuation in underlying principal. For participant directed transactions, the Fund is maintained on a book value basis meaning that participant account balances are equal to the value of participant contributions plus accumulated interest less any participant directed withdrawals.

▪ <b>Performance as of 06/30/2021</b>	One Year:	1.92%	Five Year:	2.14%
	Three Year:	2.24%	Ten Year:	2.04%

- 2. Vanguard Total Bond Market Index Fund Institutional Class Fund** - Managed by Vanguard. Assets are held in the Total Bond Market Index Fund. The investment charge is 4 basis points (4/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VBTIX.

**Investment Objective & Strategy** - Vanguard Total Bond Market Index Fund seeks to track the performance of a broad, market-weighted bond index. The fund employs an indexing investment approach designed to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Bond Index. This index measures a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. The fund invests by sampling the index, meaning that it holds a range of securities that, in the aggregate, approximate the full index in terms of key risk factors and other characteristics. All of the fund's investments will be selected through the sampling process, and at least 80% of the fund's assets will be invested in bonds held in the index. The fund maintains a dollar-weighted average maturity consistent with that of the index, which currently ranges between 5 and 10 years.

▪ <b>Performance as of 06/30/2021</b>	One Year:	-0.41%	Five Year:	3.01%
	Three Year:	5.40%	Ten Year:	3.37%

- 3. Dodge & Cox Income Fund** - Managed by Dodge & Cox, San Francisco, the Fixed Fund Investment Policy Committee. Assets are held in the Income Fund. The investment charge is 42 basis points (42/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - DODIX

**Investment Objective & Strategy** - The Fund seeks a high and stable rate of current income, consistent with long-term preservation of capital. A secondary objective is to take advantage of opportunities to realize capital appreciation. The Fund invests in a diversified portfolio consisting primarily of investment-grade debt securities, including government and government-related obligations, mortgage- and asset-backed securities, corporate and municipal bonds, and other debt securities. To a lesser extent, the Fund may also invest in below investment grade debt securities. The proportions held in various debt securities will be revised in light of Dodge & Cox's appraisal of the economy, the relative yields of securities in the various market sectors, the investment prospects for issuers, and other factors. In selecting securities, Dodge & Cox considers many factors, including yield, credit rating, liquidity, call risk, duration, structure, and capital appreciation potential.

▪ <b>Performance as of 06/30/2021</b>	One Year:	3.39%	Five Year:	4.54%
	Three Year:	6.42%	Ten Year:	4.26%

- 4. U.S. Inflation Protected Bond Index Non-Lending Series Fund - Class C** - Managed by State Street Global Advisors; assets are invested in the State Street Flagship Mutual Fund which parallels the U.S. Inflation Protected Bond Index Non-Lending Series Fund-Class C. The Fund seeks to offer broad, low cost exposure to U.S. Treasury bonds which automatically adjust to protect from increases in inflation. The investment charge is 6 basis points (6/100ths of 1%). There is no sales charge. This is a passively managed fund. Since this fund is not open to the general public, there is no Fund Ticker Symbol.

**Investment Objective and Strategy** - The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Bloomberg Barclays U.S. Treasury Inflation Protected Securities (TIPS) Index (the "Index") over the long term. The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. The Fund will not necessarily own all of the securities included in the Index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	6.38%	Five Year:	4.09%
	Three Year:	6.44%	Ten Year:	3.32%

- 5. Institutional Target Retirement Income Fund** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VITRX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement Income Fund seeks to provide current income and some capital appreciation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short-, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	12.04%	Five Year:	6.70%
	Three Year:	8.12%	Ten Year:	6.07% (inception to date)

- 6. Vanguard Institutional Target Retirement 2015 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VITVX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement 2015 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2015 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2015, the fund's asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	13.61%	Five Year:	7.82%
	Three Year:	8.51%	Ten Year:	6.68% (inception to date)

- 7. Vanguard Institutional Target Retirement 2020 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VITWX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement 2020 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2020, the fund's asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	18.96%	Five Year:	9.44%
	Three Year:	10.06%	Ten Year:	7.87% (inception to date)

- 8. Vanguard Institutional Target Retirement 2025 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VRIVX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement 2025 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2025, the fund's asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	22.81%	Five Year:	10.62%
	Three Year:	11.17%	Ten Year:	8.68% (inception to date)

- 9. Vanguard Institutional Target Retirement 2030 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VTTWX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement 2030 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2030, the fund's asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	26.11%	Five Year:	11.55%
	Three Year:	11.92%	Ten Year:	9.26% (inception to date)

- 10. Vanguard Institutional Target Retirement 2035 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VITFX.

**Investment Objective and Strategy** - Vanguard Institutional Target Retirement 2035 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2035, the fund's asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund's indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund's indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	29.34%	Five Year:	12.45%
	Three Year:	12.64%	Ten Year:	9.83% (inception to date)

**11. Vanguard Institutional Target Retirement 2040 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VIRSX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2040 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2040, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	32.73%	Five Year:	13.34%
	Three Year:	13.34%	Ten Year:	10.37% (inception to date)

**12. Vanguard Institutional Target Retirement 2045 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VITLX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2045 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2045, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.10%	Five Year:	13.96%
	Three Year:	14.07%	Ten Year:	10.86% (inception to date)

**13. Vanguard Institutional Target Retirement 2050 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VTRLX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2050 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2050, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.49%	Five Year:	14.01%
	Three Year:	14.17%	Ten Year:	10.91% (inception to date)

**14. Vanguard Institutional Target Retirement 2055 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - VIVLX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2055 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2055, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large-, mid-, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.50%	Five Year:	14.03%
	Three Year:	14.20%	Ten Year:	10.92% (inception to date)

**15. Vanguard Institutional Target Retirement 2060 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol – VILVX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2060 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2060, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short-, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.54%	Five Year:	14.04%
	Three Year:	14.23%	Ten Year:	10.92% (inception to date)

**16. Vanguard Institutional Target Retirement 2065 Fund - Institutional Class** - The investment charge is 9 basis points (9/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol – VSXFX.

**Investment Objective and Strategy** – Vanguard Institutional Target Retirement 2065 Fund seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund’s asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase. Within seven years after 2065, the fund’s asset allocation should become similar to that of the Institutional Target Retirement Income Fund. The underlying funds are: Vanguard Total Stock Market Index Fund, Vanguard Total Bond Market II Index Fund, Vanguard Total International Stock Index Fund, Vanguard Total International Bond Index Fund/Vanguard Total International Bond II Index Fund, and Vanguard Short-Term Inflation-Protected Securities Index Fund. The fund’s indirect bond holdings are a diversified mix of short-, intermediate, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar (but hedged by Vanguard to minimize foreign currency exposure). The fund’s indirect stock holdings are a diversified mix of U.S. and foreign large, mid, and small-capitalization stocks.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.49%	Five Year:	N/A
	Three Year:	14.13%	Ten Year:	13.19% (inception to date)

**17. PIMCO All Asset Fund Institutional Class** - Managed by PIMCO owned by Allianz S.E., a leading global diversified financial services provider. Assets are held in the Real Estate Fund Institutional Class. The investment charge is 119 basis points (119/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol PAAIX.

**Investment Objective & Strategy** – PIMCO All Asset Fund is a global tactical asset allocation strategy that seeks to provide investors with attractive long-term, real-return potential, while also diversifying traditional stock and bond allocations, reducing portfolio volatility and adding an explicit inflation buffer. The fund traditionally emphasizes “third pillar” assets (e.g., emerging market bonds and stocks, credit, commodities REITs, TIPS and other alternative strategies), which provide diversifying sources of return and, unlike core stocks and bonds, tend to have a reflationary bias (i.e., outperform the market when inflation is rising). The fund also benefits from two levels of expert management. Asset allocation decisions are managed by the fund’s subadvisor, Research Affiliates, LLC, a leading tactical asset allocation firm and underlying funds are managed by PIMCO, benefiting from our extensive global resources and time-tested investment process. The fund follows a value-oriented, contrarian approach - allocating to higher-yielding, lower-priced markets and shifting away from popular asset classes when they are overvalued.

▪ <b>Performance as of 06/30/2021</b>	One Year:	29.55%	Five Year:	8.97%
	Three Year:	9.98%	Ten Year:	5.81%

**18. JP Morgan U.S. Research Enhanced Equity Fund - Class R6** – The Fund seeks to provide a consistently high total return from a broadly diversified portfolio of equity securities with risk characteristics similar to the Standard and Poor’s Composite Stock Price Index (S&P 500 Index). The investment charge is 25 basis points (25/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - JDEUX

**Investment Objective & Strategy** – The investment seeks to provide a consistently high total return from a broadly diversified portfolio of equity securities with risk characteristics similar to the Standard and Poor’s 500 Composite Stock Price Index (S&P 500 Index). The fund invests at least 80% of its net assets plus the amount of borrowings for investment purposes in equity securities of U.S. companies. It primarily invests in the common stocks of U.S. companies in the S&P 500 Index (which includes both large cap and mid cap companies). The fund may also invest in securities not included within the S&P 500 Index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	43.09%	Five Year:	18.31%
	Three Year:	19.80%	Ten Year:	14.89%

**19. SSgA S&P 500 Index Non-Lending Series Fund Class C** - The Fund is managed by State Street Global Advisors (SSgA), the investment management division of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. The investment charge is 5 basis points (5/100ths of 1%). There is no sales charge. This is a passively managed fund. Since this fund is not open to the general public, there is no Fund Ticker Symbol.

**Investment Objective & Strategy** – The Fund seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P 500® Index (the "Index") over the long term. The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question. From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index. The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	40.70%	Five Year:	17.58%
	Three Year:	18.60%	Ten Year:	14.78%

**20. SSgA S&P Mid Cap Index Non-Lending Series Fund Class C** - The Fund is managed by State Street Global Advisors (SSgA), the investment management division of State Street Bank and Trust Company, and a global leader in providing investment management solutions to clients worldwide. The investment charge is 5 basis points (5/100ths of 1%). There is no sales charge. This is a passively managed fund. Since this fund is not open to the general public, there is no Fund Ticker Symbol.

**Investment Objective & Strategy** - The State Street S&P Mid Cap® Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the S&P MidCap 400® Index (the "Index") over the long term. The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question. From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index. The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	53.14%	Five Year:	14.23%
	Three Year:	13.09%	Ten Year:	12.35%

**21. Hartford Mid Cap HLS Fund Class IA** - Managed by Hartford Funds sub-Advised by Wellington Management. Assets are held in the Hartford HLS Fund seeks long-term growth of capital. The investment charge is 70 basis points (70/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol HIMCX.

**Investment Objective & Strategy** - The investment seeks long-term growth of capital. The fund seeks its investment objective by investing primarily in stocks selected by the sub-adviser, Wellington Management Company LLP. It normally invests at least 80% of its assets in common stocks of mid-capitalization companies. The advisor favors companies that it believes are high-quality. The manager defines mid-capitalization companies as companies with market capitalizations within the collective range of the Russell Midcap and S&P MidCap 400 Indices.

▪ <b>Performance as of 06/30/2021</b>	One Year:	42.75%	Five Year:	17.68%
	Three Year:	15.74%	Ten Year:	14.22%

**22. SSgA Russell Small Cap Index Non-Lending Series Fund Class S** - Managed by State Street Global Advisors. Assets are held in the SSgA Russell Small Cap Index Non-Lending Series Fund Class S. The investment charge is 5 basis points (5/100ths of 1%). There is no sales charge. This is a passively managed fund. Since this fund is not open to the general public there is no Fund Ticker Symbol.

**Investment Objective & Strategy** - The State Street Russell Small Cap® Index Fund (the "Fund") seeks an investment return that approximates as closely as practicable, before expenses, the performance of the Russell 2000® Index (the "Index") over the long term. The Fund is managed using an "indexing" investment approach, by which SSGA attempts to approximate, before expenses, the performance of the Index over the long term. SSGA will typically attempt to invest in the equity securities comprising the Index, in approximately the same proportions as they are represented in the Index. Equity securities may include common stocks, preferred stocks, depository receipts, or other securities convertible into common stock. The Fund may purchase securities in their initial public offerings ("IPOs"). In some cases, it may not be possible or practicable to purchase all of the securities comprising the Index, or to hold them in the same weightings as they represent in the Index. In those circumstances, SSGA may employ a sampling or optimization technique to construct the portfolio in question. From time to time securities are added to or removed from the Index. SSGA may sell securities that are represented in the Index, or purchase securities that are not yet represented in the Index, prior to or after their removal or addition to the Index. The Fund may at times purchase or sell index futures contracts, or options on those futures, or engage in other transactions involving the use of derivatives, in lieu of investment directly in the securities making up the Index or to enhance the Fund's replication of the Index return. The Fund's return may not match the return of the Index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	61.91%	Five Year:	16.44%
	Three Year:	13.44%	Ten Year:	12.33%

**23. T. Rowe Price Institutional Small Cap Stock Fund** - Managed by T. Rowe Price. Assets are held in the Small-Cap Stock Fund. The investment charge is 66 basis points (66/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol – TRSSX.

**Investment Objective & Strategy** – The fund seeks to provide long-term capital growth by investing primarily in stocks of small companies. The fund seeks to temper the generally higher risk of small-company stocks by investing in both growth- and value-oriented securities. Reliance on T. Rowe Price's intensive in-house small-cap research to help uncover opportunities missed by others. Broad stock diversification to help reduce the volatility inherent with small-company investing.

▪ <b>Performance as of 06/30/2021</b>	One Year:	54.46%	Five Year:	19.59%
	Three Year:	19.50%	Ten Year:	15.00%

**24. Vanguard Total International Stock Index Fund - Institutional Class** - Managed by Vanguard. Assets are held in the Total International Stock Index Fund Admiral Class Shares. The investment charge is 8 basis points (8/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol – VTSNX.

**Investment Objective & Strategy** – Vanguard Total International Stock Index Fund seeks to track the performance of a benchmark index that measures the investment return of stocks issued by companies located in developed and emerging markets, excluding the United States. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap ex US Index, a free-float-adjusted market-capitalization-weighted index designed to measure equity market performance of companies located in developed and emerging markets, excluding the United States. The index includes more than 5,300 stocks of companies located in 46 countries. The fund invests substantially all of its assets in the common stocks included in its target index.

▪ <b>Performance as of 06/30/2021</b>	One Year:	36.54%	Five Year:	11.14%
	Three Year:	9.64%	Ten Year:	5.74%

**25. American Funds EuroPacific Growth Fund Class R6** - Managed by The American Funds Group; assets are held in the EuroPacific Growth Fund R6. The investment charge is 46 basis points (46/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol - RERGX.

**Investment Objective & Strategy** – The fund's investment objective is to provide long-term growth of capital. This international strategy seeks growth of capital by employing a flexible approach to investing in attractively valued companies in developed and emerging markets that are positioned to benefit from innovation, global economic growth, increasing consumer demand or a turnaround in business conditions. Common and preferred stocks, convertibles, American Depository Receipts, European Depository Receipts, bonds and cash.

▪ <b>Performance as of 06/30/2021</b>	One Year:	40.10%	Five Year:	14.50%
	Three Year:	13.79%	Ten Year:	8.33%

**26. American Century Real Estate Fund Class R6 - REIT Fund** - Managed by American Century Investments. Assets are held in the Real Estate Fund Class R6. The investment charge is 81 basis points (81/100ths of 1%). There is no sales charge. This is an actively managed fund. Fund Ticker Symbol AREDX.

**Investment Objective & Strategy** - The investment seeks Total return through capital appreciation and income primarily from holdings in U.S. real estate investment trusts (REITs). Designed to deliver pure exposure to U.S. real estate investment trusts through investments in an asset class with historically low correlations to the stock and bond markets.

▪ <b>Performance as of 06/30/2021</b>	One Year:	34.14%	Five Year:	6.73%
	Three Year:	11.55%	Ten Year:	8.88% (inception to date)

**Note:** Investment Strategy, Investment Objective and Performance have been obtained from the fund managers' fact sheets.

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