Segal Marco Advisors

State of South Carolina
Optional Retirement Program

INVESTMENT REVIEW

June 30, 2019

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Plan Overview

Defined Contribution Update: Legislative

SECURE (Setting Up Every Community for Retirement Enhancement) Act

Continues to stall in the Senate

- Similar to RESA, but more expansive:
  - Increases the required minimum distribution age from 70½ to 72.
  - Update safe harbor for the selection of an annuity provider.
  - Requires participant statements to estimate lifetime annuity payout value.
  - Increases the auto-enrollment cap for certain safe harbor plans from 10% to 15%.
  - Requires expansion of plan eligibility provisions to include long-term, part-time workers as participants.
  - Provides for 529 plan expansion—including repayment of student loan debt.
- If SECURE Act does not move before the August recess, it could be attached to a must-pass spending bill this fall.

Take Away: While is not clear that the SECURE Act will pass this year, the legislation generally has bipartisan support and is likely to be raised again in 2020 if Congress cannot push it across the finish line in 2019.

Defined Contribution Update: Regulatory

Fiduciary Rule

SEC finalized its rule, paving the way for DOL

- SEC recently issued a final rule addressing the duties that broker-dealers and investment advisors owe to their customers:
  - No direct impact of this rule on plan sponsors.
- DOL can now move forward to revive its expansion of the definition of fiduciary under ERISA:
  - In 2016, DOL expanded the scope of the definition of fiduciary and impermissible conflicts of interest for employer-sponsored plans—but the Fifth Circuit appeals court later struck down this regulation in a case argued by Eugene Scalia, the new nominee for Secretary of Labor.
  - DOL worked with SEC in developing the new SEC rule, with the understanding that the SEC rule would issue first.
  - New DOL proposal could impose fiduciary status on some plan service providers, affecting plan procedures and contracts—though Scalia's nomination may make these changes less likely.

Take Away: Timing of DOL efforts is not yet clear but a proposal is anticipated by the end of 2019.

Defined Contribution Update: Litigation

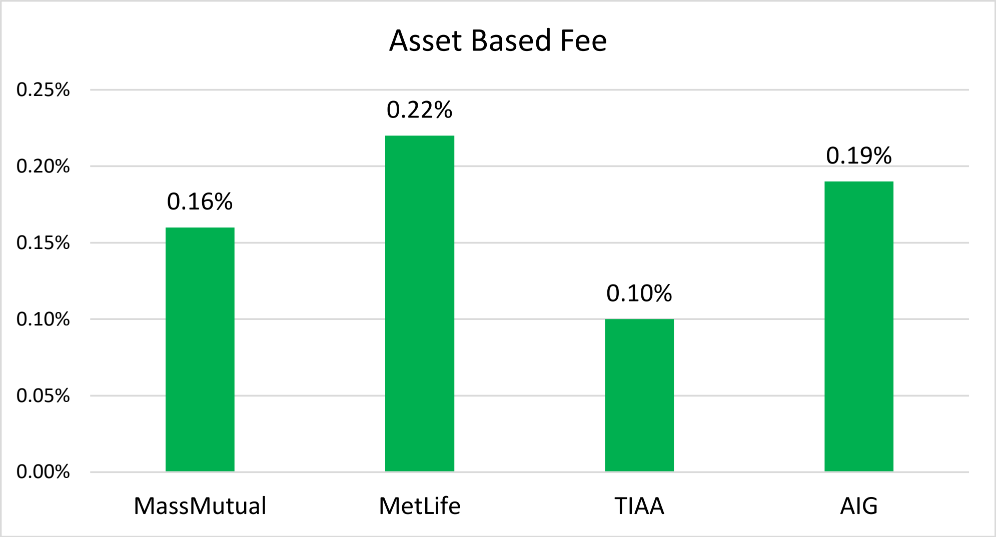
Plan Communications on Investment Options

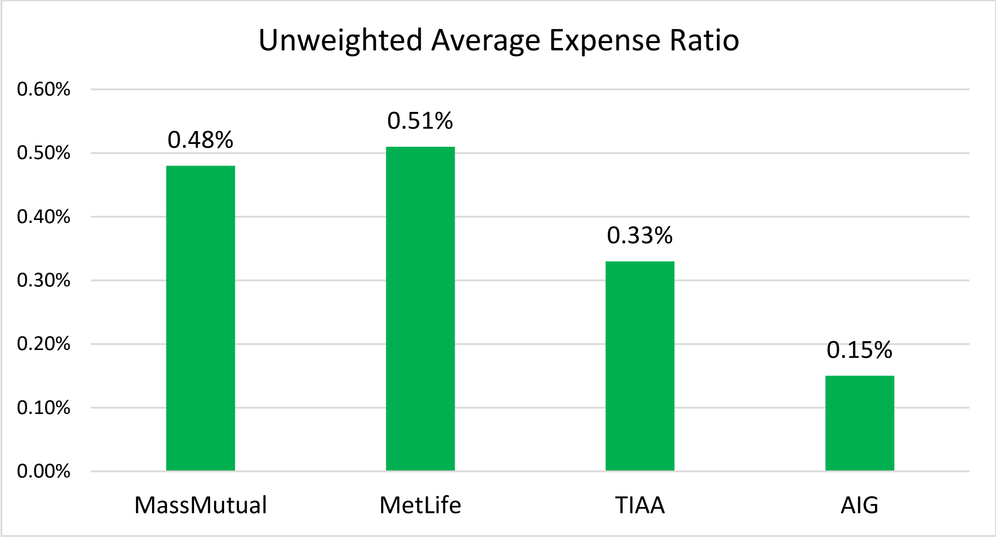
When does the fiduciary breach clock start ticking?

- ERISA's statute of limitations on a fiduciary breach begins when a plaintiff has "actual knowledge" of the alleged violation; in 2018, the Ninth Circuit appeals court found no actual knowledge where the plaintiff had not read plan material concerning the investments (even though it had been provided to him):
  - Intel argued plaintiff was too late with claims that plan fiduciaries breach their duties by investing assets in hedge fund and private equity investments because he filed the lawsuit more than three years after receiving sufficient information about these options.
  - Plaintiff could not recall having read the information Intel provided.
- Supreme Court agreed to hear Sulyma v. Intel this fall; Intel says the appeals court decision makes it too easy for plaintiffs to sustain a lawsuit simply by asserting they did not read plan communications.

Take Away: The ruling, expected in spring 2020, could clarify what "actual knowledge" means for the timeframe on ERISA fiduciary breach claims—and might thereby affect various aspects of plan communications on investment options.

South Carolina ORP Vendor Fee Comparison
June 30, 2019





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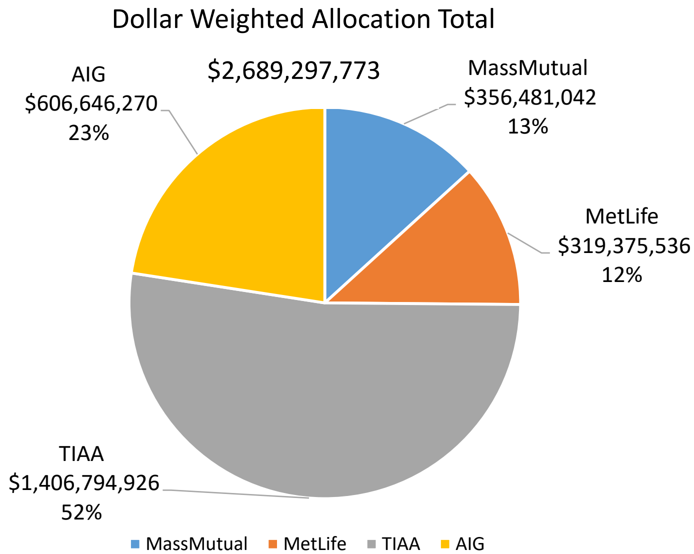
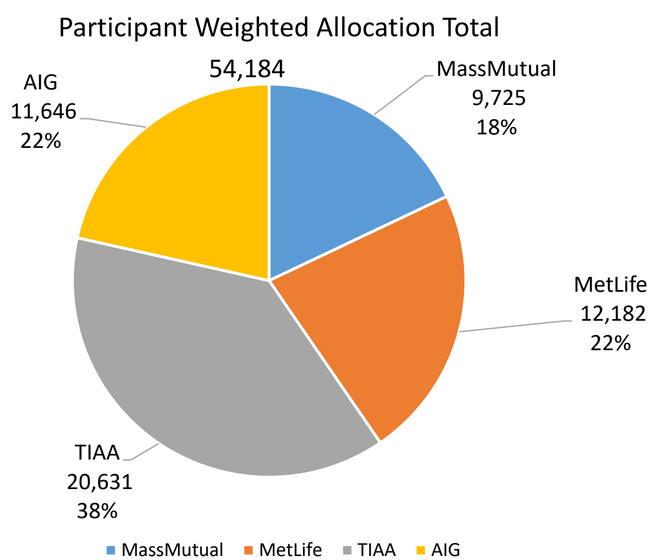
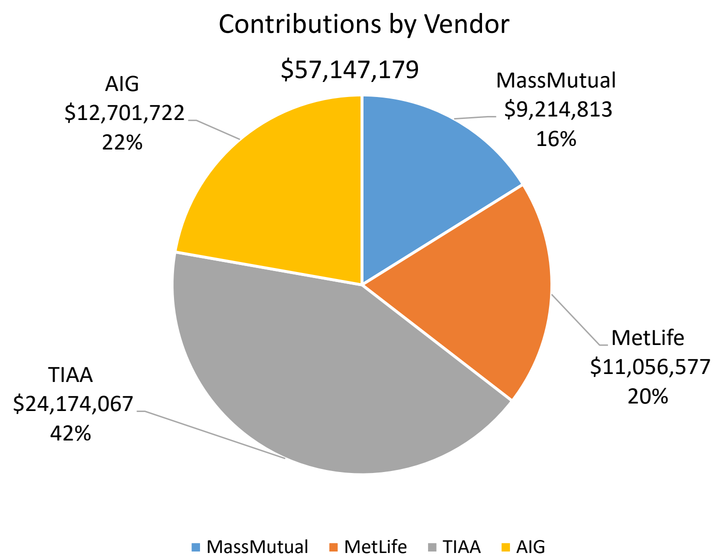
South Carolina ORP Total Plan Allocation
June 30, 2019







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South Carolina ORP Fund Line-Up Comparison

June 30, 2019

Asset Class		MassMutual	MetLife	TIAA	AIG
Domestic Equity	Large Core	Vanguard Institutional Index (VINIX)	Vanguard Institutional Index (VINIX)	TIAA-CREF Equity Index I (TIEIX)	Vanguard Institutional Index (VINIX)
	Large Value	MFS Value R5 (MEIKX	JP Morgan Equity Income R6 (OIEJX)	T. Rowe Price Inst Large Cap Value (TILCX)	Vanguard Value Index (VIVIX)
	Large Growth	MassMutual Select Blue Chip Growth I (MBCZX)	ClearBridge Large Cap Growth I (SBLYX)	-	T. Rowe Price Instl Large Cap Growth (TRLGX)
	Mid/SMID	Vanguard Mid Cap Index Inst (VMCIX)	Vanguard Mid Cap Index Inst (VMCIX)	Vanguard Mid Cap Index Inst (VMCIX)	Vanguard Mid Cap Index Inst (VMCIX)
	Small Core	Vanguard Small Cap Index Inst (VSCIX)	Delaware Small Cap Core (DCCIX)	TIAA-CREF Small Cap Index I (TISBX)	Vanguard Small Cap Index Inst (VSCIX)
	Small Value	American Beacon Small Cp Val Inst (AVFIX)	Victory Integrity Small-Cap Value R6 (MVSSX)	-	-
	Small Growth	INVESCO Small Cap Discovery R6 (VFSCX)	T. Rowe Price QM US Small-Cap Growth (PRDSX)	-	-
International Equity	Large Core	-	-	CREF Stock Annuity	-
	Large Value	-	Causeway International Value I (CIVIX)	-	-
	Large Growth	Oppenheimer International Growth I (OIGIX)	-	American Funds EuroPac Growth R6 (RERGX)	American Funds EuroPac Growth R6 (RERGX)
	Emerging	JP Morgan Emerging Markets (JEMWX)	Harding Loevner Instl EM I (HLMEX)	American Funds New World R6 (RNWGX)	Vanguard Emerging Market Stock Index Adm (VEMAX)
Fixed Income	Core	JP Morgan Core Bond R6 (JCBUX)	-	TIAA-CREF Bond Index I (TBIIX)	Vanguard Total Bond Market Index I (VBTIX)
	Core Plus	-	MetWest Total Return Bond (MWTSX)	-	-
Inflation Hedge	TIPS/Real Assets	Vanguard Inflation Protected Secs Adm (VAIPX	PIMCO Real Return Inst (PRRIX)	CREF Inflation Linked Bond Annuity	DFA Inflation Protected Securities I (DIPSX)
Target Date/Balanced	Multi-Asset Class	T. Rowe Price Retirement / American Funds American Balanced R6 (RLBGX)	American Funds Target Date Retire R6 / Columbia Balanced Y (CBDYX)	TIAA-CREF Lifecycle Instl	Vanguard Target Retirement Inv
Cash & Equivalents	Money Market/Stable Value	General Fixed Interest Account	Vanguard Federal Money Market (VMFXX) / MetLife Gold Track Select	TIAA CREF Money Market Instl (TCIXX) TIAA Traditional Annuity	VALIC Fixed Interest
Other	Industry Sector/Socially Responsible	Ivy Science and Technology R6 (ISTNX)	Principal Real Estate Securities I (PIREX)	CREF Real Estate Securities Fund (TIREX) / CREF Social Choice Annuity	Vanguard Health Care Adm (VGHAX)

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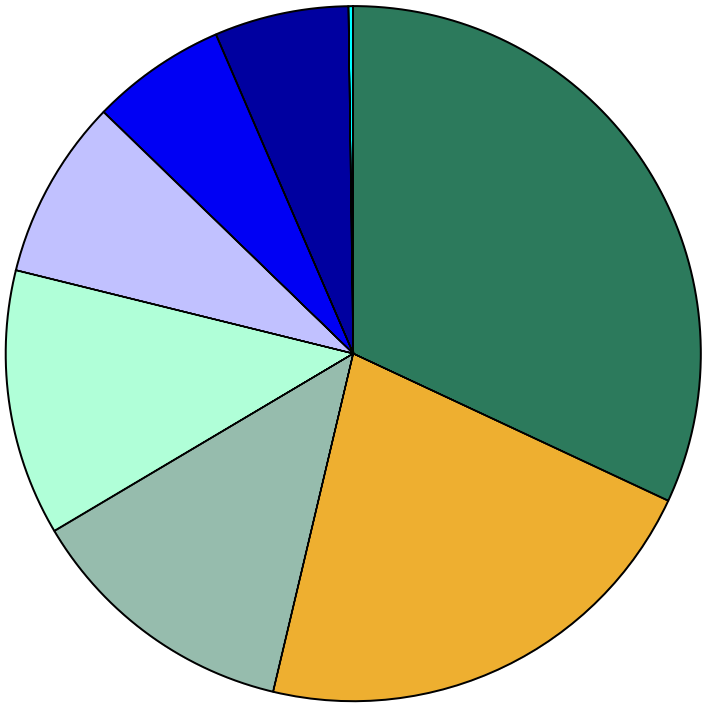
Mass Mutual

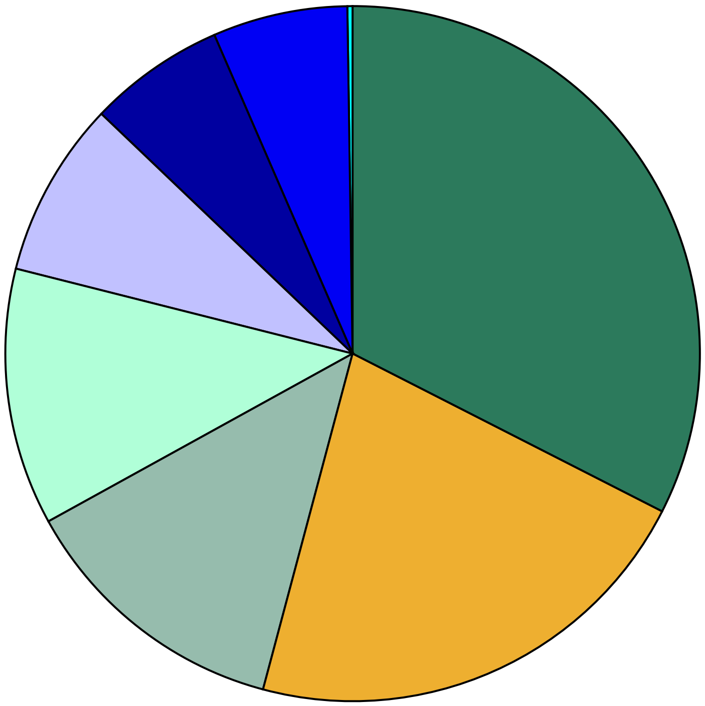
As of June 30, 2019

March 31, 2019 : $339,092,401

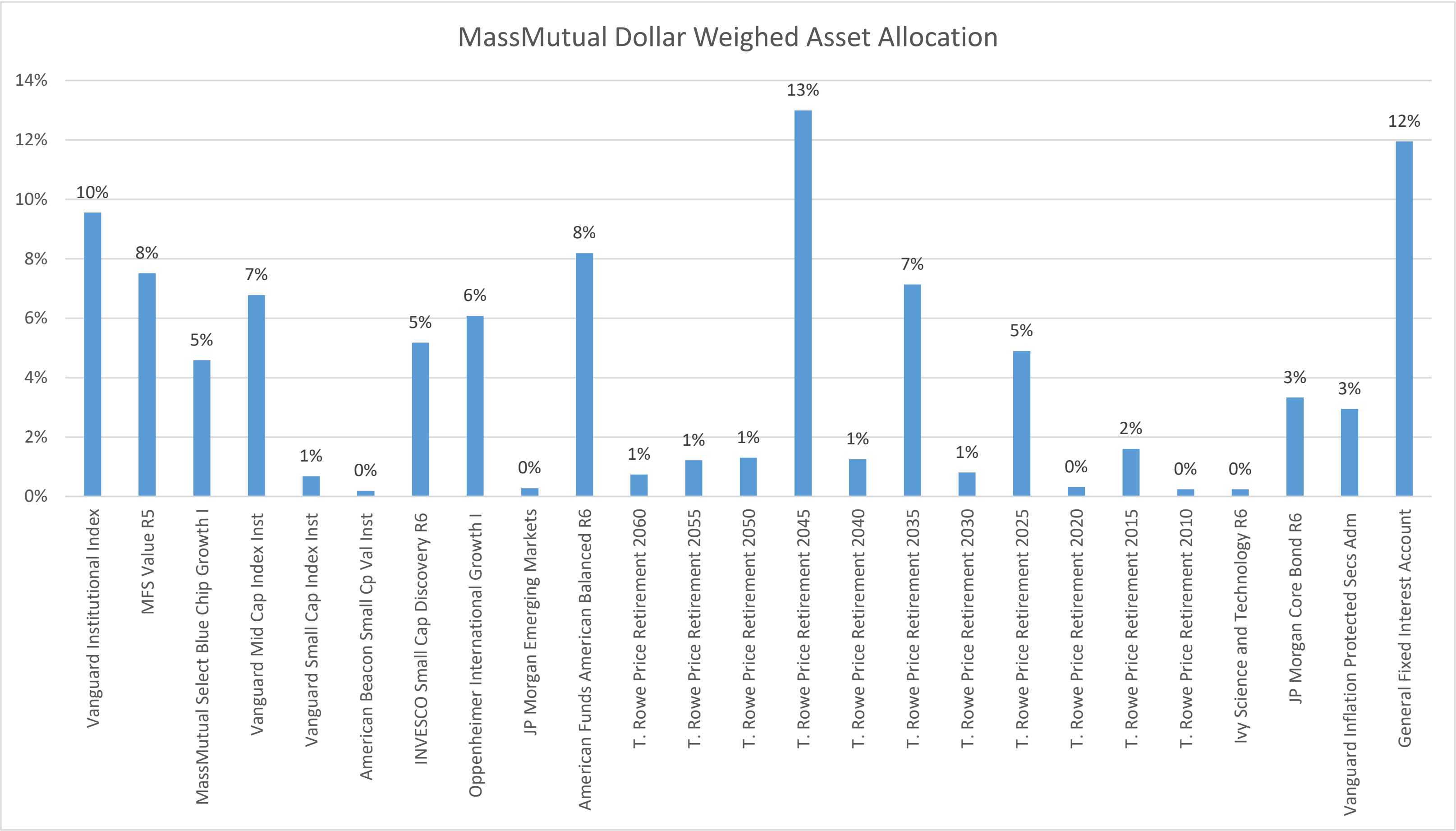


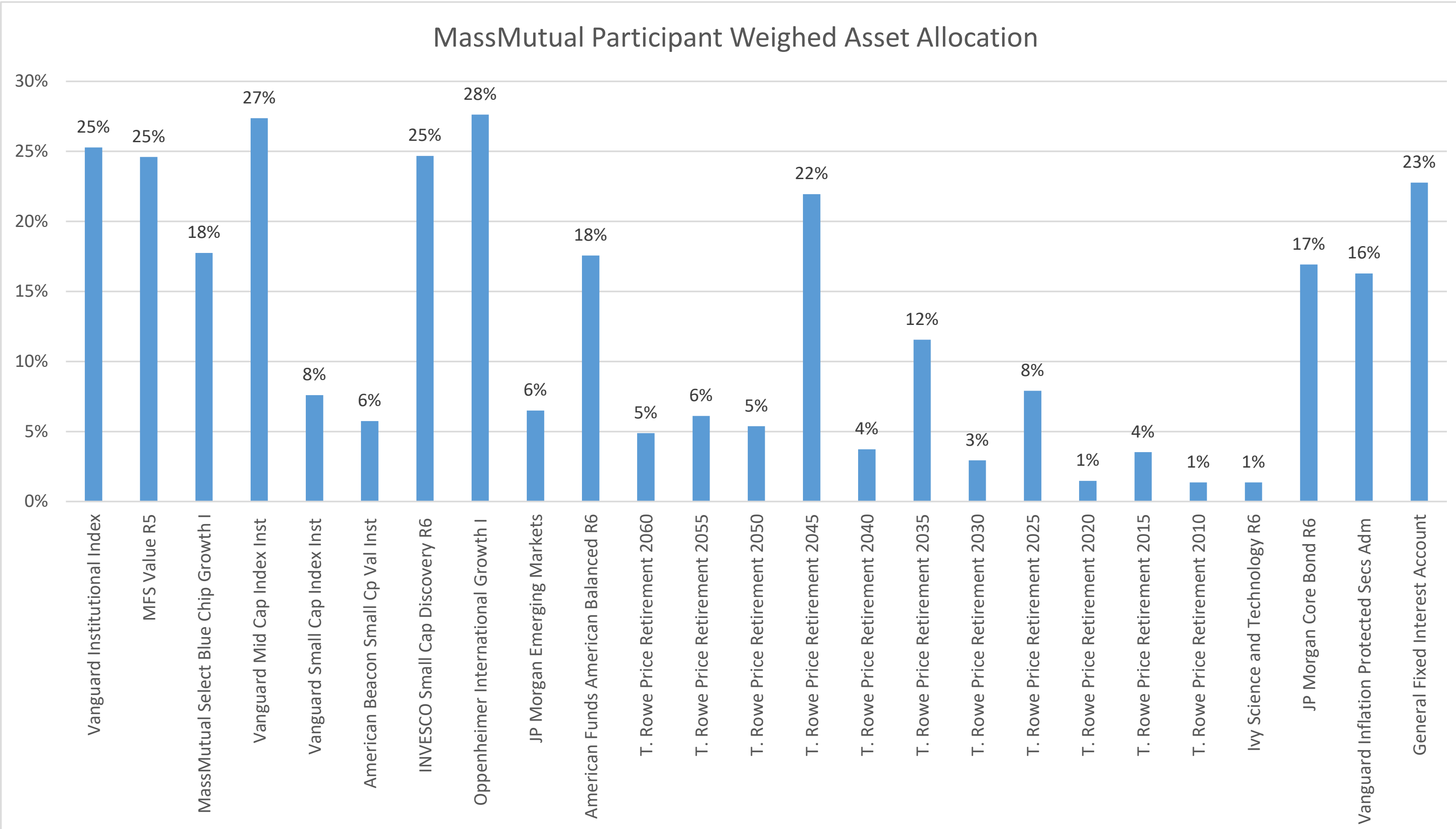
	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	108,357,004	31.96
Domestic Equity : Large Cap Funds	73,759,419	21.75
Domestic Equity : Non-Large Cap Funds	43,311,729	12.77
Stable Value Fund	41,984,297	12.38
Balanced Fund	28,407,968	8.38
Fixed Income Funds	21,334,683	6.29
International Equity Funds	21,172,821	6.24
Sector Fund	764,480	0.23

June 30, 2019 : $356,481,044



	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	115,850,163	32.50
Domestic Equity : Large Cap Funds	77,197,782	21.66
Domestic Equity : Non-Large Cap Funds	45,730,976	12.83
Stable Value Fund	42,610,154	11.95
Balanced Fund	29,202,131	8.19
International Equity Funds	22,663,267	6.36
Fixed Income Funds	22,370,153	6.28
Sector Fund	856,418	0.24


MassMutual Dollar Weighed Asset Allocation
14%
12%
10%
8%
6%
4%
2%
0%
10%
8%
5%
7%
1%
0%
5%
6%
0%
8%
1%
1%
1%
13%
1%
7%
1%
5%
0%
2%
0%
0%
3%
3%
12%
Vanguard Institutional Index
MFS Value R5
MassMutual Select Blue Chip Growth I
Vanguard Mid Cap Index Inst
Vanguard Small Cap Index Inst
American Beacon Small Cp Val Inst
INVESCO Small Cap Discovery R6
Oppenheimer International Growth I
JP Morgan Emerging Markets
American Funds American Balanced R6
T. Rowe Price Retirement 2060
T. Rowe Price Retirement 2055
T. Rowe Price Retirement 2050
T. Rowe Price Retirement 2045
T. Rowe Price Retirement 2040
T. Rowe Price Retirement 2035
T. Rowe Price Retirement 2030
T. Rowe Price Retirement 2025
T. Rowe Price Retirement 2020
T. Rowe Price Retirement 2015
T. Rowe Price Retirement 2010
Ivy Science and Technology R6
JP Morgan Core Bond R6
Vanguard Inflation Protected Secs Adm
General Fixed Interest Account



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Fund Monitor
June 30, 2019

Fund	Performance				Risk	
	3 Year vs Index	3 Year vs Peers	5 Year vs Index	5 Year vs Peers	Standard Deviation	Comment/Status
Vanguard Institutional Index	Pass	N/A	Pass	N/A	Pass	
MFS Value R5	Fail	Pass	Pass	Pass	Pass	
MassMutual Select Blue Chip Growth I	Pass	Pass	Pass	Pass	Pass	
Vanguard Mid Cap Index Inst	Pass	N/A	Pass	N/A	Pass	
Vanguard Small Cap Index Inst	Pass	N/A	Pass	N/A	Pass	
American Beacon Small Cp Val Inst	Fail	Pass	Fail	Pass	Pass	
INVESCO Small Cap Discovery R6	Pass	Pass	Pass	Pass	Pass	Informal Review
Oppenheimer International Growth I	Fail	Fail	Pass	Fail	Pass	Informal Review
JP Morgan Emerging Markets R6	Pass	Pass	Pass	Pass	Pass	
American Funds American Balanced R6	Fail	Pass	Fail	Pass	Pass	
T. Rowe Price Retirement 2060	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2055	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2050	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2045	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2040	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2035	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2030	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2025	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2020	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2015	Pass	Pass	N/A	N/A	Pass	
T. Rowe Price Retirement 2010	Pass	Pass	N/A	N/A	Pass	
Ivy Science and Technology R6	Fail	Pass	Fail	Fail	Pass	Watch List
JP Morgan Core Bond R6	Pass	Pass	Pass	Pass	Pass	
Vanguard Inflation Protected Secs Adm	Fail	Pass	Fail	Pass	Pass	
General Fixed Interest Account	N/A	N/A	N/A	N/A	Pass	

Index funds must return within 30 basis points of their respective benchmarks
Actively managed funds must outperform respective benchmarks
Actively managed funds must rank in the top half of their respective peer universes

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Domestic Equity : Large Cap Funds	**77,197,782**	**21.66**						
Vanguard Institutional Index Fund (VINIX)	34,063,352	9.56	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500			*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return			0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF)			45	38	34	27	15	13
MFS Value R6 (MEIKX)	26,785,586	7.51	5.10	18.58	10.92	10.49	8.66	12.73
Russell 1000 Value Index			*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return			1.26	2.34	2.46	0.30	1.20	-0.46
IM U.S. Large Cap Value Equity (MF)			7	7	8	52	8	27
MassMutual Select Blue Chip Growth I (MBCZX)	16,348,844	4.59	4.53	21.35	12.59	20.40	14.70	17.39
Russell 1000 Growth Index			*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return			-0.11	-0.14	1.03	2.33	1.31	1.11
IM U.S. Large Cap Growth Equity (MF)			60	56	27	16	9	5
Domestic Equity : Non-Large Cap Funds	**45,730,976**	**12.83**						
Vanguard Mid Cap Index (VMCIX)	24,161,326	6.78	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index			*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return			-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF)			38	11	18	21	15	4
Vanguard Small Cap Index (VSCIX)	2,411,802	0.68	2.87	19.54	2.27	12.39	7.73	14.81
Vanguard Spliced Small Cap Index			*2.86*	*19.54*	*2.29*	*12.37*	*7.70*	*14.76*
Excess Return			0.01	0.00	-0.02	0.02	0.03	0.05
IM U.S. Small Cap Core Equity (MF)			16	8	2	12	22	10
American Beacon Small Cap Val Inst (AVFIX)	693,834	0.19	1.78	14.26	-7.61	8.60	4.77	13.04
Russell 2000 Value Index			*1.38*	*13.47*	*-6.24*	*9.81*	*5.39*	*12.40*
Excess Return			0.40	0.79	-1.37	-1.21	-0.62	0.64
IM U.S. Small Cap Value Equity (MF)			10	13	30	33	19	12

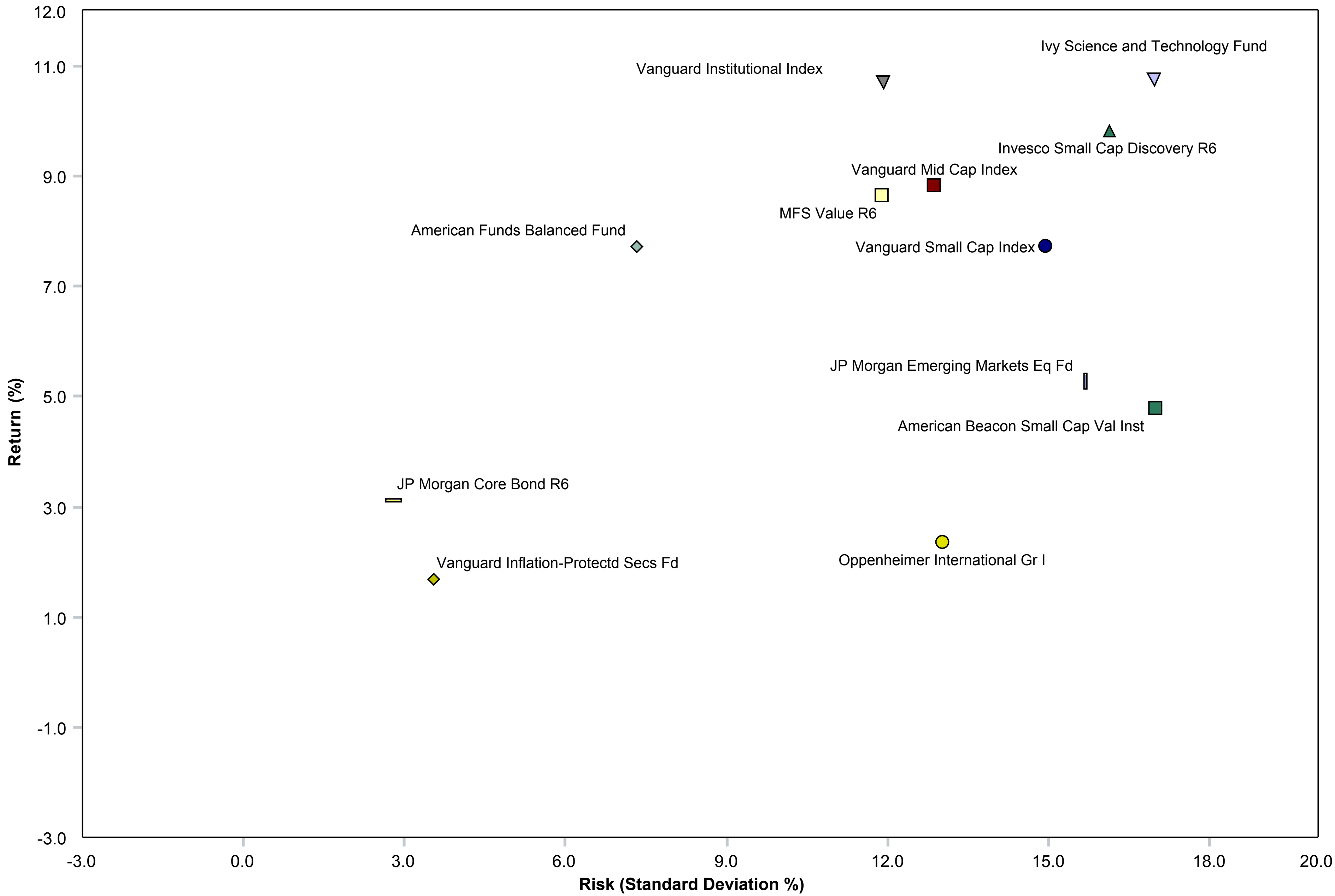
	Market Value ($000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
			Performance (%)					
Invesco Small Cap Discovery R6 (VFSCX)	18,464,014	5.18	5.83	26.30	7.49	17.35	9.82	13.96
Russell 2000 Growth Index			*2.75*	*20.36*	*-0.49*	*14.69*	*8.63*	*14.41*
Excess Return			3.08	5.94	7.98	2.66	1.19	-0.45
IM U.S. Small Cap Growth Equity (MF)			16	9	13	28	32	41
International Equity Funds	**22,663,267**	**6.36**						
Oppenheimer International Gr I (OIGIX)	21,668,642	6.08	6.05	18.19	-1.73	6.85	2.34	8.67
MSCI EAFE (Net)			*3.68*	*14.03*	*1.08*	*9.11*	*2.25*	*6.90*
Excess Return			2.37	4.16	-2.81	-2.26	0.09	1.77
IM International Large Cap Growth Equity (MF)			17	43	94	85	69	19
JP Morgan Emerging Markets Eq Fd	994,625	0.28	4.27	21.42	10.20	14.57	5.26	N/A
MSCI EM (net)			*0.61*	*10.59*	*1.21*	*10.66*	*2.49*	*5.81*
Excess Return			3.66	10.83	8.99	3.91	2.77	N/A
IM Emerging Markets Equity (MF)			9	3	3	3	4	N/A
Balanced Fund	**29,202,131**	**8.19**						
American Funds Balanced Fund (RLBGX)	29,202,131	8.19	2.91	11.09	7.31	9.18	7.72	11.38
60% S&P 500 / 40% Bloomberg Barclays Aggregate			*3.96*	*13.64*	*9.87*	*9.51*	*7.75*	*10.50*
Excess Return			-1.05	-2.55	-2.56	-0.33	-0.03	0.88
IM Mixed-Asset Target Alloc Moderate (MF)			58	59	20	7	2	1
Target-Date Retirement Funds	**115,850,163**	**32.50**						
T Rowe Price Rtmt 2060 (TRPLX)	2,619,174	0.73	3.78	16.47	6.28	11.97	N/A	N/A
S&P Target Date 2055 Index			*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return			0.44	1.45	1.25	1.17	N/A	N/A
IM Mixed-Asset Target 2055 (MF)			13	15	13	1	N/A	N/A

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
T Rowe Price Rtmt 2055 (TRPNX)	4,342,791	1.22	3.76	16.47	6.22	11.98	N/A	N/A
S&P Target Date 2055 Index			*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return			0.42	1.45	1.19	1.18	N/A	N/A
IM Mixed-Asset Target 2055 (MF)			14	15	16	1	N/A	N/A
T Rowe Price Rtmt 2050 (TRPMX)	4,637,357	1.30	3.70	16.47	6.21	11.97	N/A	N/A
S&P Target Date 2050+ Index			*3.32*	*14.98*	*5.04*	*10.61*	*6.73*	*11.10*
Excess Return			0.38	1.49	1.17	1.36	N/A	N/A
IM Mixed-Asset Target 2050 (MF)			19	14	16	1	N/A	N/A
T Rowe Price Rtmt 2045 (TRPKX)	46,328,958	13.00	3.70	16.44	6.19	11.96	N/A	N/A
S&P Target Date 2045 Index			*3.32*	*14.78*	*5.15*	*10.33*	*6.61*	*10.94*
Excess Return			0.38	1.66	1.04	1.63	N/A	N/A
IM Mixed-Asset Target 2045 (MF)			18	12	19	1	N/A	N/A
T Rowe Price Rtmt 2040 (TRPDX)	4,465,000	1.25	3.73	16.10	6.29	11.80	N/A	N/A
S&P Target Date 2040 Index			*3.27*	*14.45*	*5.26*	*10.01*	*6.47*	*10.73*
Excess Return			0.46	1.65	1.03	1.79	N/A	N/A
IM Mixed-Asset Target 2040 (MF)			15	12	17	1	N/A	N/A
T Rowe Price Rtmt 2035 (TRPJX)	25,427,323	7.13	3.69	15.50	6.42	11.28	N/A	N/A
S&P Target Date 2035 Index			*3.18*	*13.78*	*5.36*	*9.51*	*6.24*	*10.39*
Excess Return			0.51	1.72	1.06	1.77	N/A	N/A
IM Mixed-Asset Target 2035 (MF)			14	12	19	3	N/A	N/A
T Rowe Price Rtmt 2030 (TRPCX)	2,881,763	0.81	3.60	14.62	6.57	10.61	N/A	N/A
S&P Target Date 2030 Index			*3.10*	*12.78*	*5.56*	*8.82*	*5.89*	*9.91*
Excess Return			0.50	1.84	1.01	1.79	N/A	N/A
IM Mixed-Asset Target 2030 (MF)			18	5	20	2	N/A	N/A
T Rowe Price Rtmt 2025 (TRPHX)	17,456,991	4.90	3.58	13.71	6.74	9.79	N/A	N/A
S&P Target Date 2025 Index			*3.00*	*11.62*	*5.70*	*8.09*	*5.53*	*9.33*
Excess Return			0.58	2.09	1.04	1.70	N/A	N/A
IM Mixed-Asset Target 2025 (MF)			7	1	20	2	N/A	N/A

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
T Rowe Price Rtmt 2020 (TRBRX)	1,105,734	0.31	3.42	12.60	6.74	8.86	N/A	N/A
S&P Target Date 2020 Index			*2.89*	*10.55*	*5.79*	*7.28*	*5.15*	*8.66*
Excess Return			0.53	2.05	0.95	1.58	N/A	N/A
IM Mixed-Asset Target 2020 (MF)			9	1	20	2	N/A	N/A
T Rowe Price Rtmt 2015 (TRFGX)	5,719,652	1.60	3.39	11.51	6.77	7.75	N/A	N/A
S&P Target Date 2015 Index			*2.80*	*9.88*	*5.78*	*6.54*	*4.77*	*7.89*
Excess Return			0.59	1.63	0.99	1.21	N/A	N/A
IM Mixed-Asset Target 2015 (MF)			4	2	16	5	N/A	N/A
T Rowe Price Rtmt 2010 (TRPAX)	865,420	0.24	3.18	10.59	6.84	6.88	N/A	N/A
S&P Target Date 2010 Index			*2.82*	*9.20*	*5.87*	*5.80*	*4.34*	*6.99*
Excess Return			0.36	1.39	0.97	1.08	N/A	N/A
IM Mixed-Asset Target 2010 (MF)			7	3	13	5	N/A	N/A
Sector Fund	**856,418**	**0.24**						
Ivy Science and Technology Fund (ISTNX)	856,418	0.24	9.41	33.61	16.17	23.94	10.74	16.07
S&P North American Technology Sector			*4.99*	*25.97*	*12.73*	*26.47*	*19.14*	*19.12*
Excess Return			4.42	7.64	3.44	-2.53	-8.40	-3.05
IM Science & Technology Sector (MF)			2	3	8	37	86	60
Fixed Income Funds	**22,370,153**	**6.28**						
JP Morgan Core Bond Fund (JCBUX)	11,867,391	3.33	3.06	6.08	7.91	2.51	3.11	4.22
Blmbg. Barc. U.S. Aggregate			*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return			-0.02	-0.03	0.04	0.20	0.16	0.32
IM U.S. Broad Market Core Fixed Income (MF)			46	66	23	42	16	53
Vanguard Inflation-Protected Secs Fd (VAIPX)	10,502,762	2.95	2.83	6.10	4.74	1.92	1.69	3.56
Blmbg. Barc. U.S. TIPS			*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return			-0.03	-0.05	-0.10	-0.16	-0.07	-0.08
IM U.S. TIPS (MF)			14	37	19	45	15	13

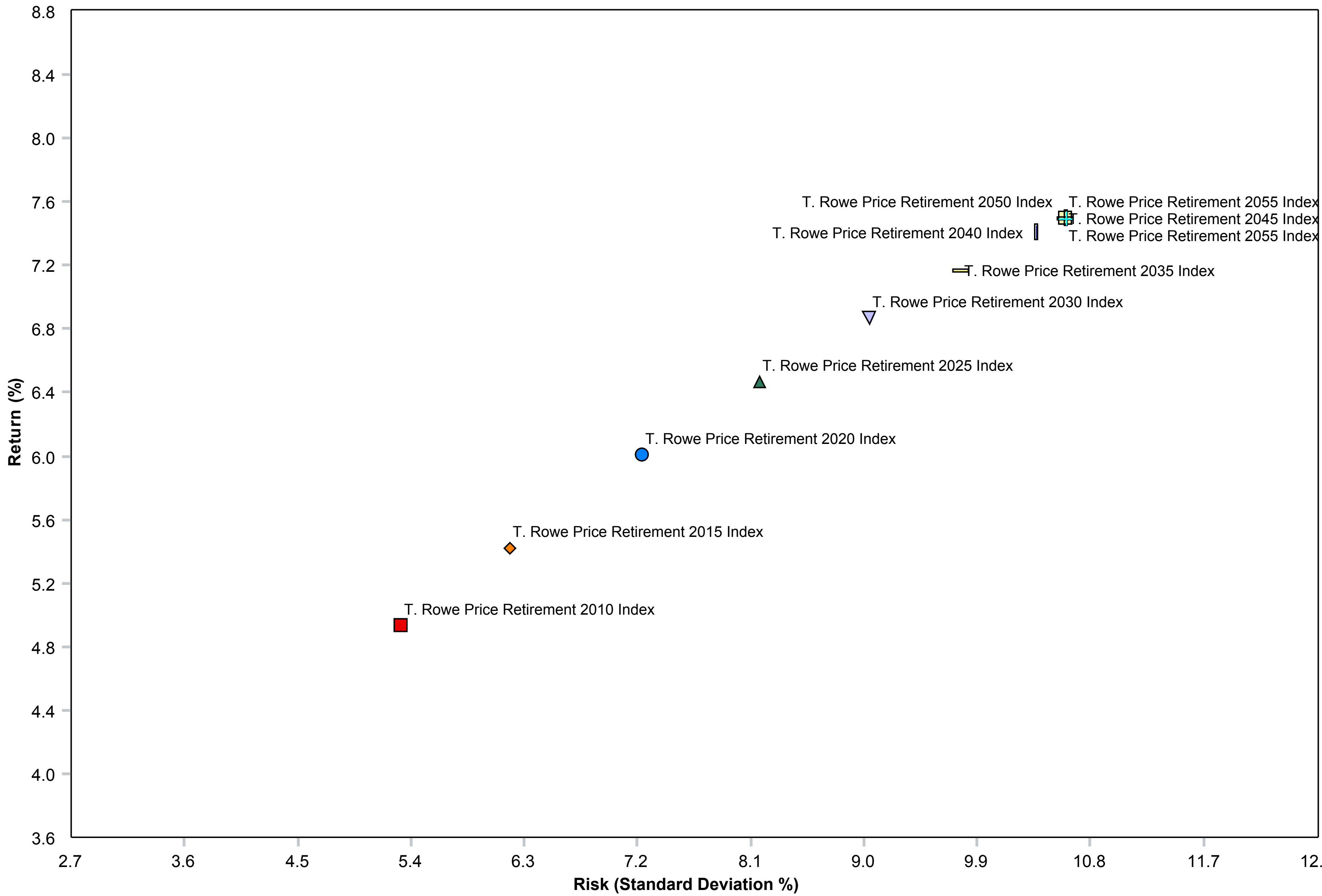
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Stable Value Fund	**42,610,154**	**11.95**						
General Fixed Interest SF GIA 61953	42,610,154	11.95	0.63	1.26	2.54	2.80	N/A	N/A
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			0.02	0.05	0.24	1.44	N/A	N/A
Total Fund Composite - Mass Mutual	**356,481,044**	**100.00**						

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

Segal Marco Advisors

South Carolina State ORP (MassMutual)

Fund Line-Up Statistics June 30, 2019

Fund	Ticker	Net Expense Ratio (%)	5-Year Standard Deviation (%)	Return (%) 1 Year	Return (%) 3 Years	Return (%) 5 Years
Domestic Equity						
Vanguard Institutional Index I	VINIX	0.04	12.04	10.39	14.15	10.68
MFS Value R6	MEIKX	0.48	12.01	10.92	10.49	8.66
MassMutual Select Blue Chip Growth I	MBCZX	0.64	13.91	12.59	20.40	14.70
Vanguard Mid Cap Index I	VMCIX	0.04	13.00	7.85	12.34	8.83
Vanguard Small Cap Index I	VSCIX	0.04	15.09	2.27	12.39	7.73
American Beacon Small Cap Value Instl	AVFIX	0.81	17.15	-7.61	8.60	4.77
Invesco Small Cap Discovery R6	VFSCX	0.89	16.27	7.49	17.35	9.82
International Equity						
Oppenheimer International Growth I	OIGIX	0.69	13.14	-1.73	6.85	2.34
JP Morgan Emerging Markets R6	JEMWX	0.79	15.81	10.20	14.57	5.26
Balanced						
American Funds American Balanced R6	RLBGX	0.28	7.38	7.31	9.18	7.72
Target Date						
T. Rowe Price Retirement I 2060 I	TRPLX	0.59	N/A	6.28	11.97	N/A
T. Rowe Price Retirement I 2055 I	TRPNX	0.59	N/A	6.22	11.98	N/A
T. Rowe Price Retirement I 2050 I	TRPMX	0.59	N/A	6.21	11.97	N/A
T. Rowe Price Retirement I 2045 I	TRPKX	0.59	N/A	6.19	11.96	N/A
T. Rowe Price Retirement I 2040 I	TRPDX	0.58	N/A	6.29	11.80	N/A
T. Rowe Price Retirement I 2035 I	TRPJX	0.56	N/A	6.42	11.28	N/A
T. Rowe Price Retirement I 2030 I	TRPCX	0.53	N/A	6.57	10.61	N/A
T. Rowe Price Retirement I 2025 I	TRPHX	0.50	N/A	6.74	9.79	N/A
T. Rowe Price Retirement I 2020 I	TRBRX	0.47	N/A	6.74	8.86	N/A
T. Rowe Price Retirement I 2015 I	TRFGX	0.43	N/A	6.77	7.75	N/A
T. Rowe Price Retirement I 2010 I	TRPAX	0.39	N/A	6.84	6.88	N/A
Specialty						
Ivy Science & Technology R6	ISTNX	0.85	17.13	16.17	23.94	10.74
Fixed Income						
JPMorgan Core Bond R6	JCBUX	0.35	2.82	7.91	2.51	3.11
Vanguard Inflation-Protected Securities Adm	VAIPX	0.10	3.56	4.74	1.92	1.69
Stable Value						
General Fixed Interest	N/A	0.16	N/A	2.81	N/A	N/A

Expense Ratio and Standard Deviation: Lower is better
Return: Higher is better

State of South Carolina

Vanguard Instl Indx;Inst (VINIX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Instl Indx;Inst (VINIX)
Fund Family :	Vanguard Group Inc
Ticker :	VINIX
Peer Group :	IM U.S. Large Cap Core Equity (MF)
Benchmark :	S&P 500
Fund Inception :	07/31/1990
Portfolio Manager :	Butler/Louie
Total Assets :	$108,047 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	6%

Fund Characteristics As of 05/31/2019

Total Securities	510
Avg. Market Cap	$214,269 Million
P/E	25.49
P/B	6.83
Div. Yield	2.56%
Annual EPS	31.02
5Yr EPS	16.41
3Yr EPS Growth	20.64

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.02	12.02	12.17
Beta	1.00	1.00	1.00
Sharpe Ratio	1.05	1.06	0.98
Information Ratio	-2.74	N/A	-0.37
Tracking Error	0.01	0.00	2.58
Consistency	19.44	0.00	44.44
Up Market Capture	99.90	100.00	96.57
Down Market Capture	100.06	100.00	100.56
R-Squared	1.00	1.00	0.96

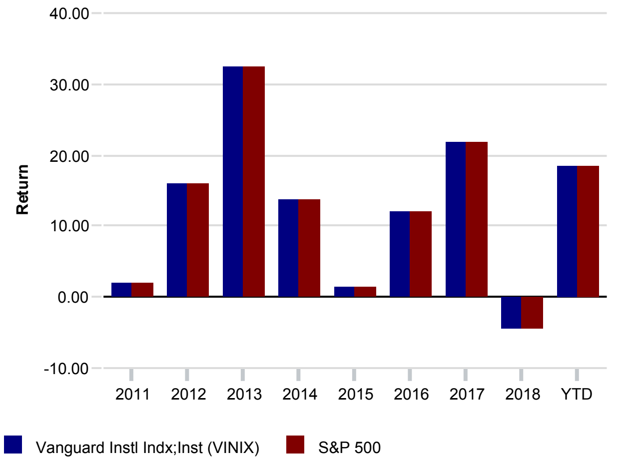
Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the Standard & Poors 500 Index by investing all of its assets in the stocks that make up the Index.

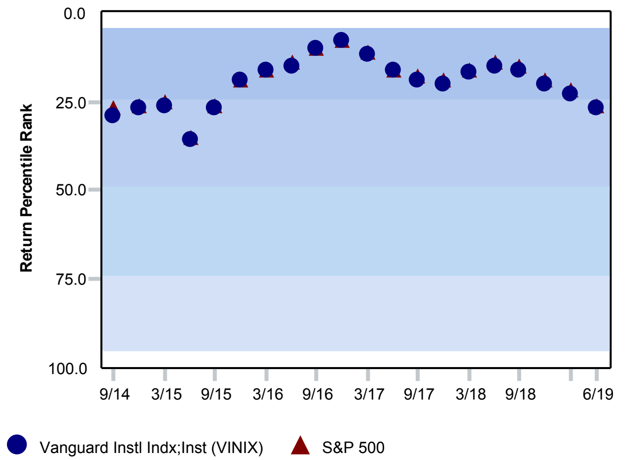
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Instl Indx;Inst (VINIX)	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500	*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return	0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF)	45	38	34	27	15	13

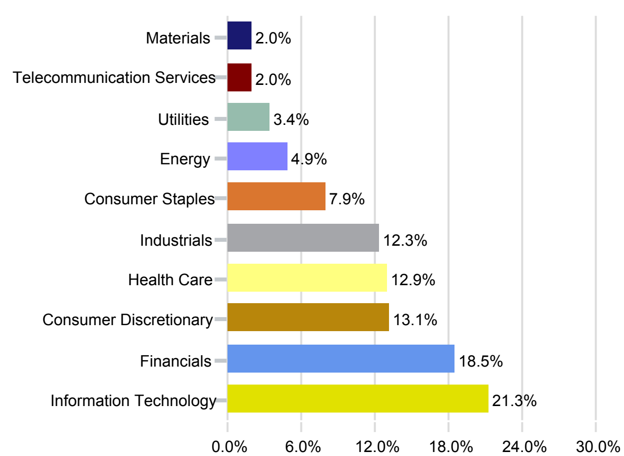
Calendar Year Returns



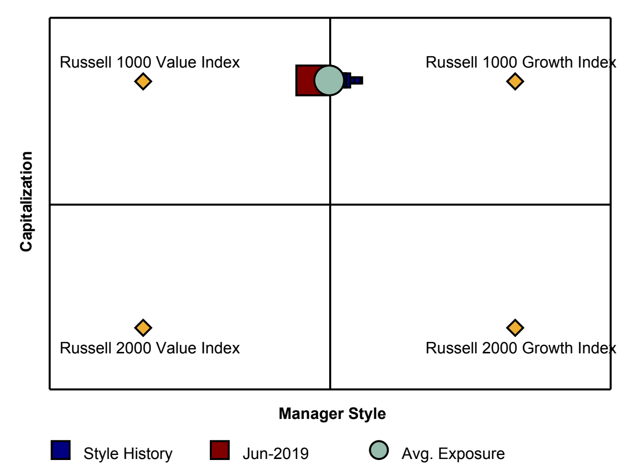
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

MFS Value;R6 (MEIKX)

As of June 30, 2019

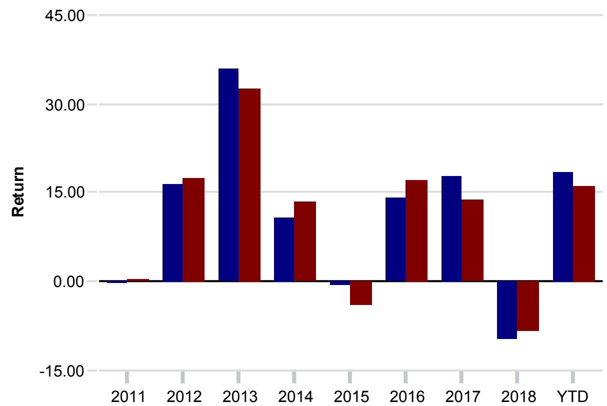
Fund Information

Product Name :	MFS Value;R6 (MEIKX)
Fund Family :	MFS Investment Management
Ticker :	MEIKX
Peer Group :	IM U.S. Large Cap Value Equity (MF)
Benchmark :	Russell 1000 Value Index
Fund Inception :	05/01/2006
Portfolio Manager :	Chitkara/Gorham
Total Assets :	$14,690 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.48%
Net Expense :	0.48%
Turnover :	11%

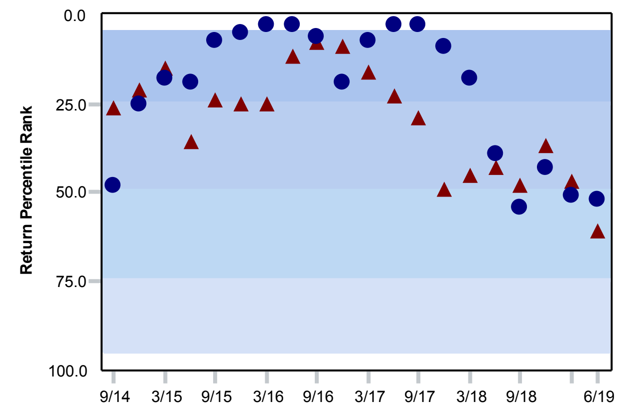
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
MFS Value;R6 (MEIKX)	5.10	18.58	10.92	10.49	8.66	12.73
Russell 1000 Value Index	*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return	1.26	2.34	2.46	0.30	1.20	-0.46
IM U.S. Large Cap Value Equity (MF)	7	7	8	52	8	27

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



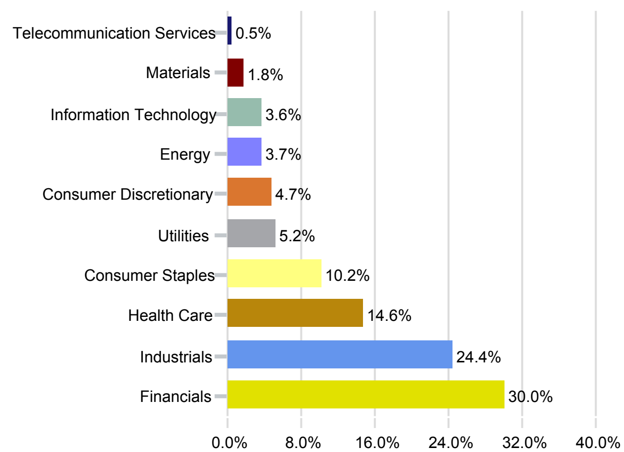
Fund Characteristics As of 05/31/2019

Total Securities	90
Avg. Market Cap	$111,090 Million
P/E	21.02
P/B	4.67
Div. Yield	2.61%
Annual EPS	24.79
5Yr EPS	7.06
3Yr EPS Growth	9.74

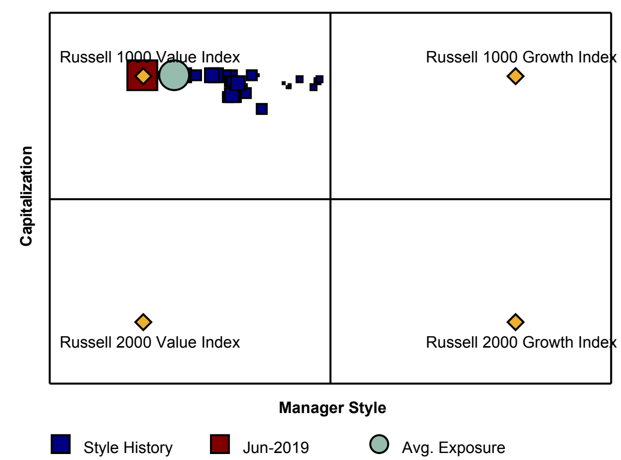
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.09	11.94	12.38
Beta	0.99	1.00	1.01
Sharpe Ratio	0.78	0.76	0.76
Information Ratio	0.12	N/A	0.14
Tracking Error	2.41	0.00	2.73
Consistency	58.33	0.00	52.78
Up Market Capture	98.58	100.00	101.05
Down Market Capture	94.44	100.00	101.18
R-Squared	0.96	1.00	0.96

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks capital appreciation and reasonable income. The Fund invests, under normal market conditions, at least 65% of its net assets in equity securities of companies which the adviser believes are undervalued in the market relative to their long term potential.

State of South Carolina

MassMutual Select Blue Chip Growth I (MBCZX)

As of June 30, 2019

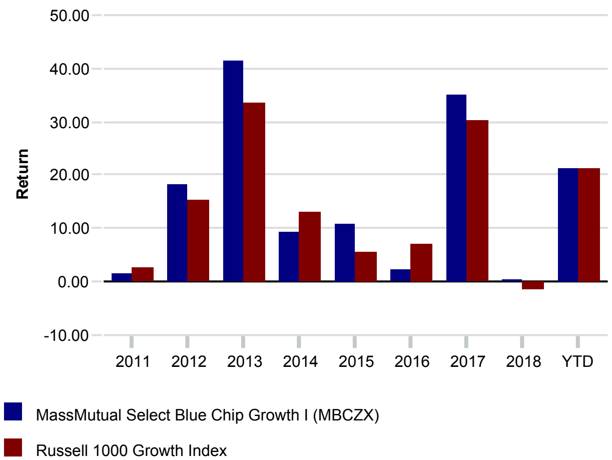
Fund Information

Product Name :	MassMutual S:Bl Ch;I (MBCZX)
Fund Family :	MML Investment Advisers LLC
Ticker :	MBCZX
Peer Group :	IM U.S. Large Cap Growth Equity (MF)
Benchmark :	Russell 1000 Growth Index
Fund Inception :	04/01/2014
Portfolio Manager :	Team Managed
Total Assets :	$1,936 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.64%
Net Expense :	0.64%
Turnover :	17%

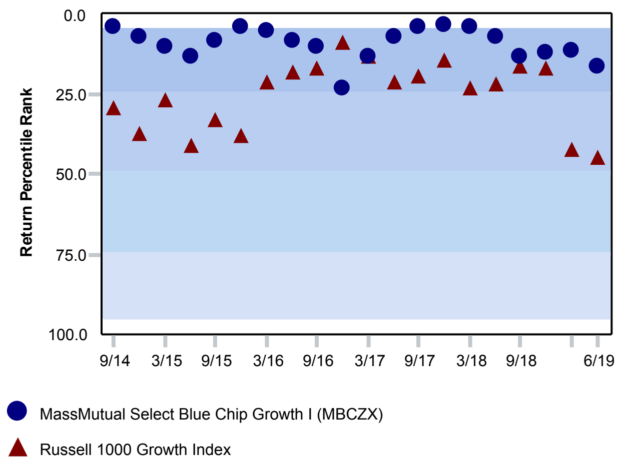
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
MassMutual Select Blue Chip Growth I (MBCZX)	4.53	21.35	12.59	20.40	14.70	17.39
Russell 1000 Growth Index	*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return	-0.11	-0.14	1.03	2.33	1.31	1.11
IM U.S. Large Cap Growth Equity (MF)	60	56	27	16	9	5

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



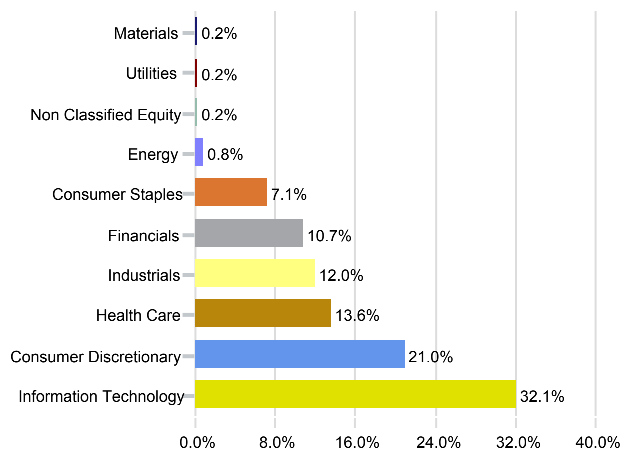
Fund Characteristics As of 05/31/2019

Total Securities	156
Avg. Market Cap	$268,059 Million
P/E	32.34
P/B	10.03
Div. Yield	1.76%
Annual EPS	33.45
5Yr EPS	27.44
3Yr EPS Growth	31.27

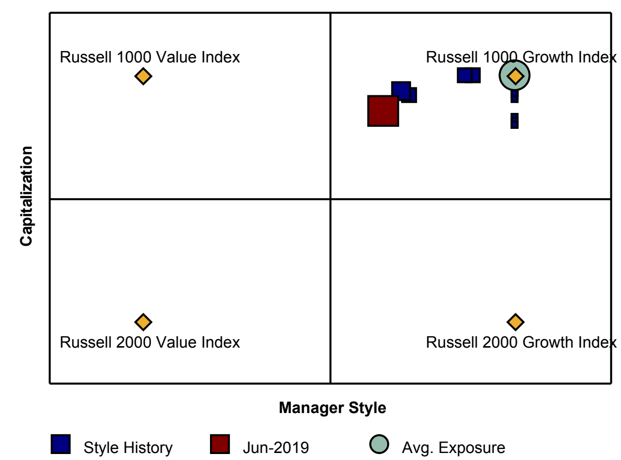
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.88	13.21	13.45
Beta	1.02	1.00	0.99
Sharpe Ratio	1.32	1.23	1.19
Information Ratio	0.58	N/A	-0.08
Tracking Error	3.56	0.00	3.21
Consistency	52.78	0.00	50.00
Up Market Capture	104.18	100.00	97.99
Down Market Capture	91.80	100.00	95.44
R-Squared	0.93	1.00	0.94

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to achieve its objective by investing primarily in common stocks of well-known and established companies. Under normal conditions, at least 65% of the Fund's total assets will be invested in blue chip companies.

State of South Carolina

Vanguard Md-Cp I;Inst (VMCIX)

As of June 30, 2019

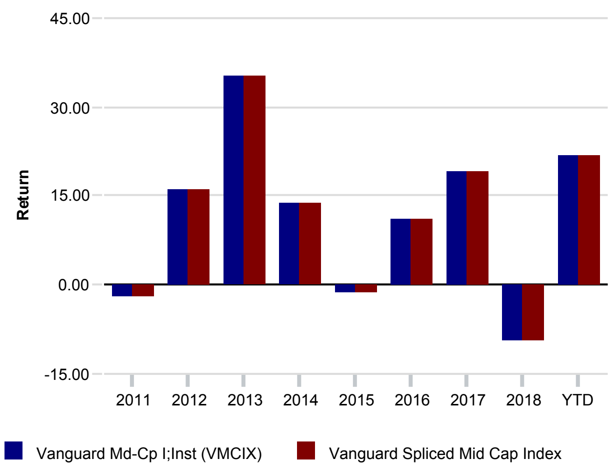
Fund Information

Product Name :	Vanguard Md-Cp I;Inst (VMCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VMCIX
Peer Group :	IM U.S. Mid Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Mid Cap Index
Fund Inception :	05/20/1998
Portfolio Manager :	Butler/Johnson
Total Assets :	$18,682 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	16%

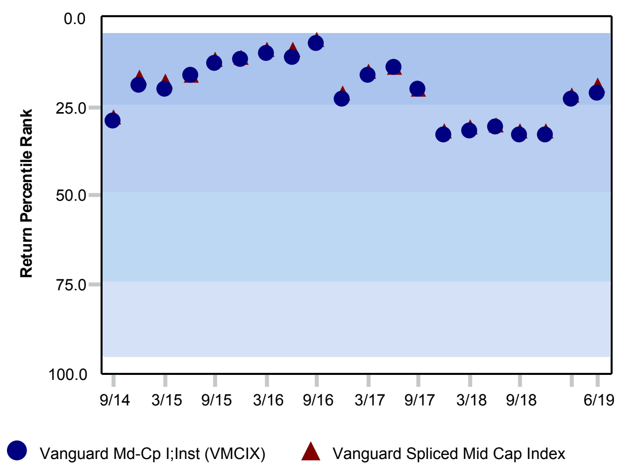
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Md-Cp I;Inst (VMCIX)	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index	*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return	-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF)	38	11	18	21	15	4

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



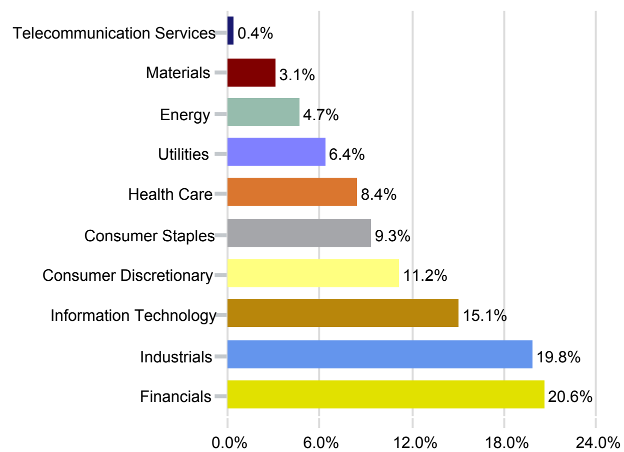
Fund Characteristics As of 05/31/2019

Total Securities	374
Avg. Market Cap	$16,408 Million
P/E	29.48
P/B	5.32
Div. Yield	2.45%
Annual EPS	23.35
5Yr EPS	12.37
3Yr EPS Growth	16.88

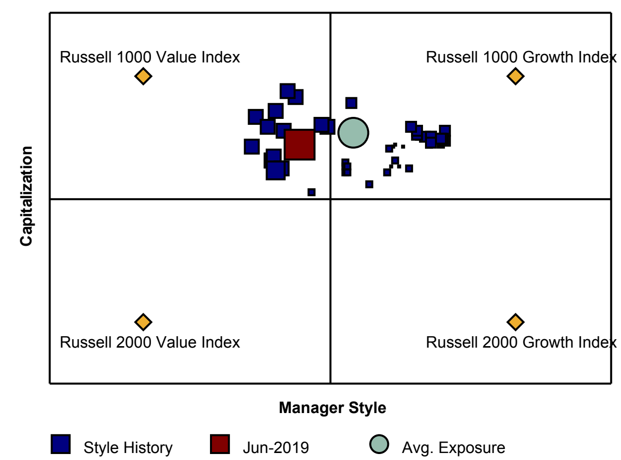
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.11	13.11	13.63
Beta	1.00	1.00	0.99
Sharpe Ratio	0.85	0.86	0.67
Information Ratio	-0.52	N/A	-0.58
Tracking Error	0.04	0.00	3.67
Consistency	41.67	0.00	41.67
Up Market Capture	99.96	100.00	91.67
Down Market Capture	100.11	100.00	103.23
R-Squared	1.00	1.00	0.93

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

State of South Carolina

Vanguard S-C Id;Inst (VSCIX)

As of June 30, 2019

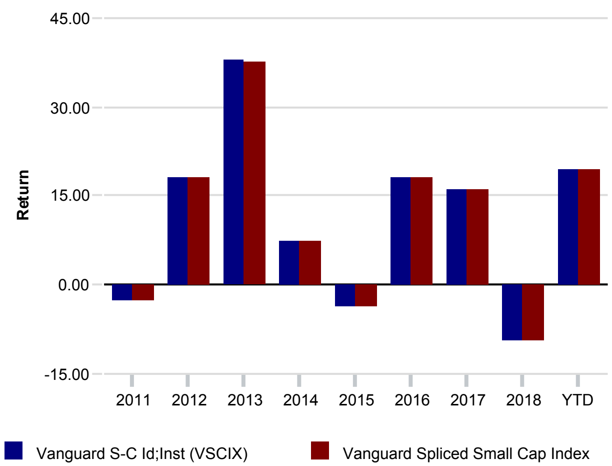
Fund Information

Product Name :	Vanguard S-C Id;Inst (VSCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VSCIX
Peer Group :	IM U.S. Small Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Small Cap Index
Fund Inception :	07/07/1997
Portfolio Manager :	Coleman/O'Reilly
Total Assets :	$16,431 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	15%

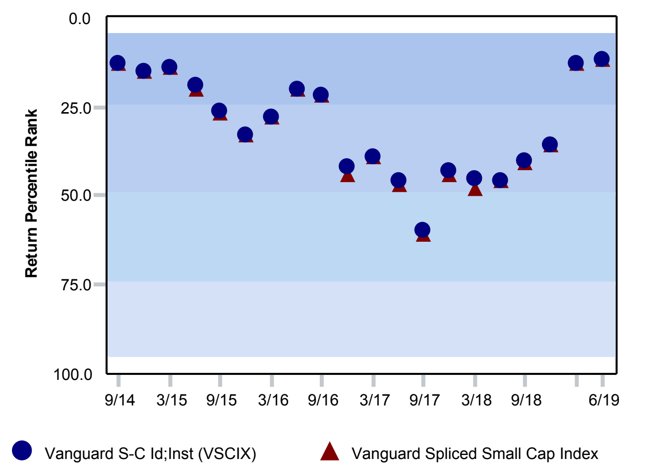
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard S-C Id;Inst (VSCIX)	2.87	19.54	2.27	12.39	7.73	14.81
Vanguard Spliced Small Cap Index	*2.86*	*19.54*	*2.29*	*12.37*	*7.70*	*14.76*
Excess Return	0.01	0.00	-0.02	0.02	0.03	0.05
IM U.S. Small Cap Core Equity (MF)	16	8	2	12	22	10

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



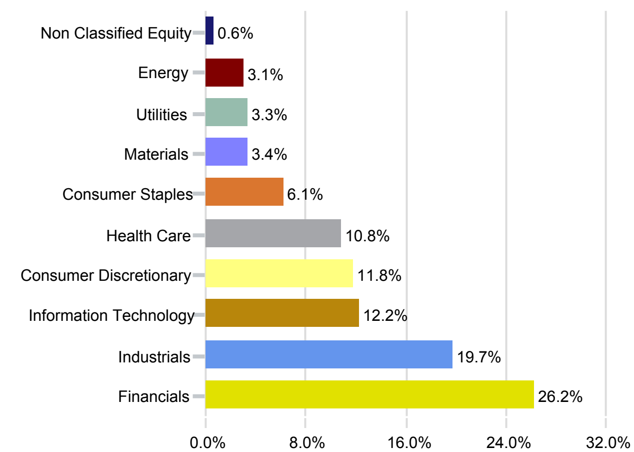
Fund Characteristics As of 05/31/2019

Total Securities	1,382
Avg. Market Cap	$4,673 Million
P/E	28.09
P/B	4.92
Div. Yield	2.85%
Annual EPS	24.38
5Yr EPS	13.74
3Yr EPS Growth	15.64

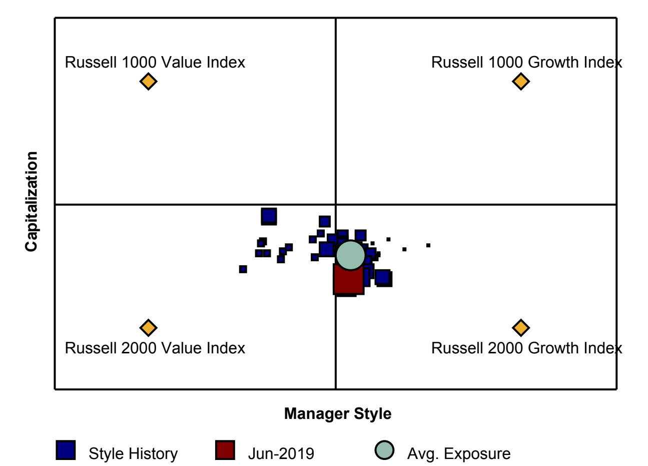
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	15.45	15.44	17.06
Beta	1.00	1.00	1.05
Sharpe Ratio	0.75	0.75	0.57
Information Ratio	0.60	N/A	-0.31
Tracking Error	0.03	0.00	5.48
Consistency	61.11	0.00	44.44
Up Market Capture	100.07	100.00	102.56
Down Market Capture	100.01	100.00	116.65
R-Squared	1.00	1.00	0.90

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies.

State of South Carolina

Am Beacon:SC Val;Inst (AVFIX)

As of June 30, 2019

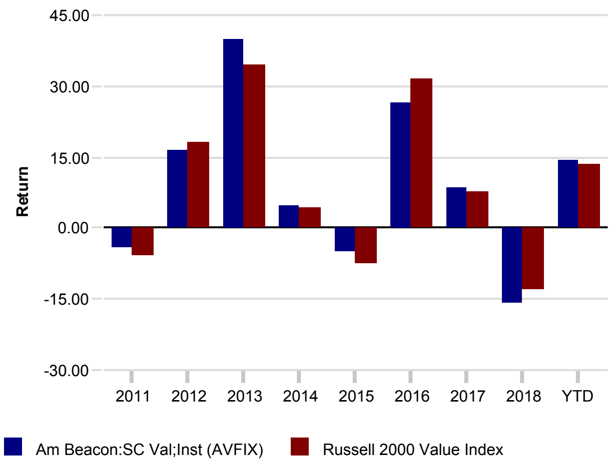
Fund Information

Product Name :	Am Beacon:SC Val;Inst (AVFIX)
Fund Family :	American Beacon Advisors Inc
Ticker :	AVFIX
Peer Group :	IM U.S. Small Cap Value Equity (MF)
Benchmark :	Russell 2000 Value Index
Fund Inception :	12/31/1998
Portfolio Manager :	Team Managed
Total Assets :	$4,229 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.81%
Net Expense :	0.81%
Turnover :	69%

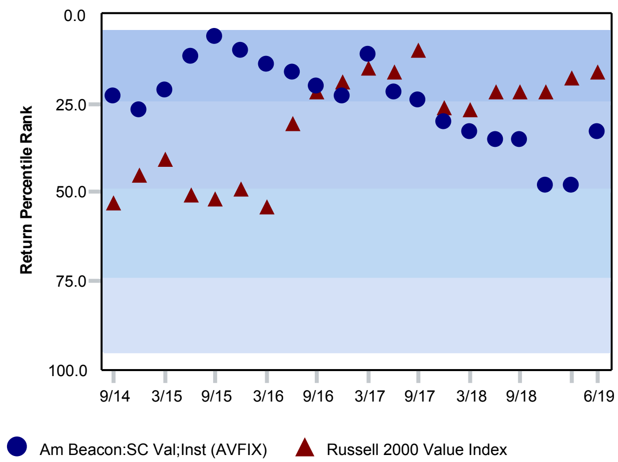
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Am Beacon:SC Val;Inst (AVFIX)	1.78	14.26	-7.61	8.60	4.77	13.04
Russell 2000 Value Index	*1.38*	*13.47*	*-6.24*	*9.81*	*5.39*	*12.40*
Excess Return	0.40	0.79	-1.37	-1.21	-0.62	0.64
IM U.S. Small Cap Value Equity (MF)	10	13	30	33	19	12

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



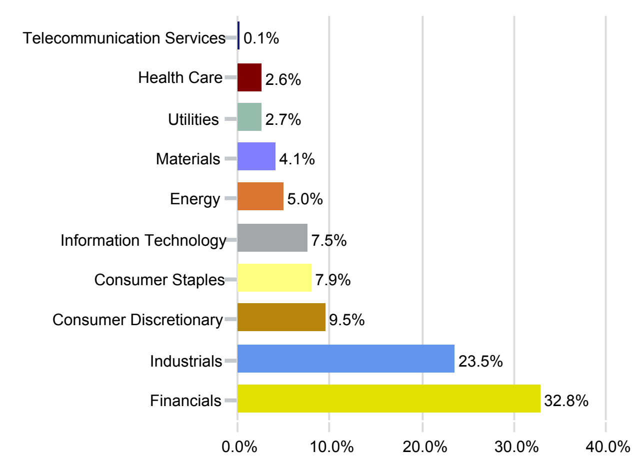
Fund Characteristics As of 05/31/2019

Total Securities	730
Avg. Market Cap	$2,424 Million
P/E	18.11
P/B	1.94
Div. Yield	2.83%
Annual EPS	27.03
5Yr EPS	9.03
3Yr EPS Growth	14.26

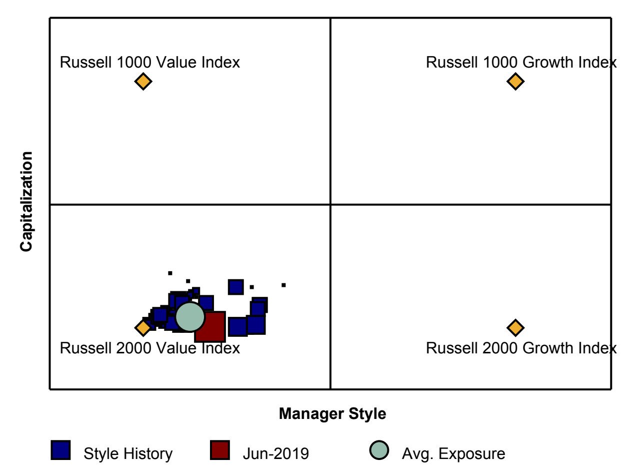
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	18.47	17.08	18.12
Beta	1.07	1.00	1.01
Sharpe Ratio	0.47	0.55	0.40
Information Ratio	-0.30	N/A	-0.43
Tracking Error	2.88	0.00	4.46
Consistency	44.44	0.00	47.22
Up Market Capture	101.96	100.00	98.86
Down Market Capture	108.24	100.00	106.38
R-Squared	0.98	1.00	0.94

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term capital appreciation and current income by investing primarily in equity securities. Ordinarily, at least 80% of the total assets of the Fund are invested in equity securities of US companies with market capitalizations of $2 billion or less at the time of investment.

State of South Carolina

Invesco Small Cap Discovery I (VFSCX)

As of June 30, 2019

Fund Information

Product Name :	Invesco SC Discovery;R6 (VFSCX)
Fund Family :	Invesco Funds
Ticker :	VFSCX
Peer Group :	IM U.S. Small Cap Growth Equity (MF)
Benchmark :	Russell 2000 Growth Index
Fund Inception :	09/24/2012
Portfolio Manager :	Hartsfield/Sander/Manley
Total Assets :	$81 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.89%
Net Expense :	0.89%
Turnover :	49%

Fund Characteristics As of 05/31/2019

Total Securities	101
Avg. Market Cap	$5,767 Million
P/E	41.21
P/B	7.95
Div. Yield	1.44%
Annual EPS	20.86
5Yr EPS	18.77
3Yr EPS Growth	27.13

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	15.72	17.20	18.36
Beta	0.88	1.00	1.01
Sharpe Ratio	1.02	0.81	0.82
Information Ratio	0.46	N/A	-0.04
Tracking Error	4.51	0.00	5.73
Consistency	61.11	0.00	50.00
Up Market Capture	94.77	100.00	99.66
Down Market Capture	75.91	100.00	101.24
R-Squared	0.93	1.00	0.90

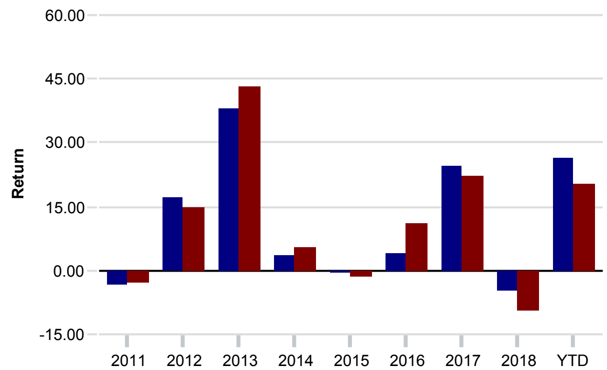
Fund Objective

The Fund seeks capital appreciation by investing in common stocks and other equity securities of small-capitalization companies believed to have above-average prospects for capital appreciation.

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Invesco Small Cap Discovery I (VFSCX)	5.83	26.30	7.49	17.35	9.82	13.96
Russell 2000 Growth Index	*2.75*	*20.36*	*-0.49*	*14.69*	*8.63*	*14.41*
Excess Return	3.08	5.94	7.98	2.66	1.19	-0.45
IM U.S. Small Cap Growth Equity (MF)	16	9	13	28	32	41

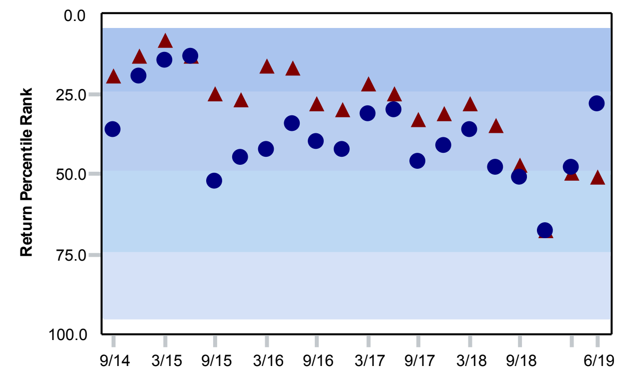
Calendar Year Returns



Invesco Small Cap Discovery I (VFSCX)

Russell 2000 Growth Index

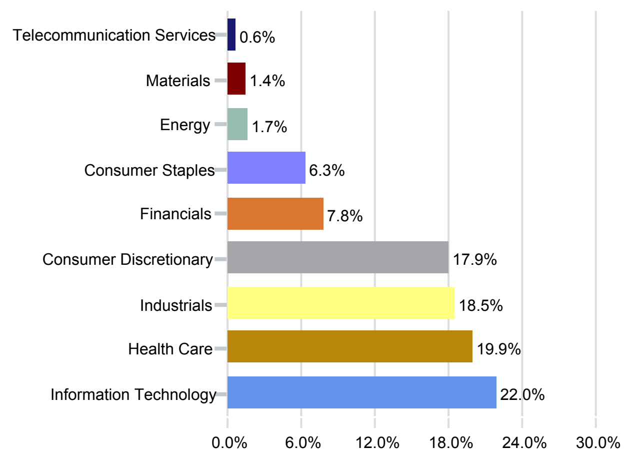
Rolling Percentile Ranking (Return)- 36 Months



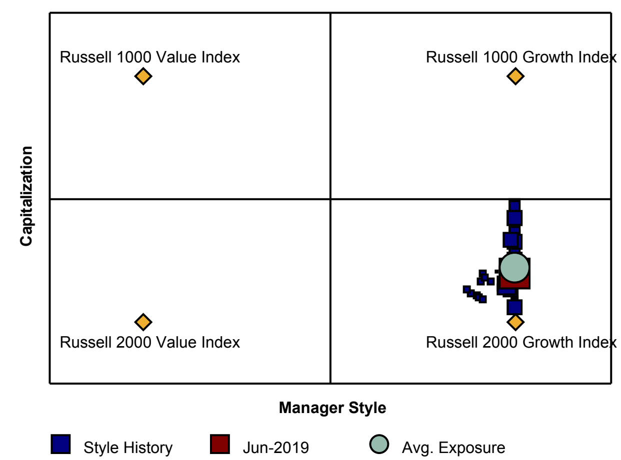
Invesco Small Cap Discovery I (VFSCX)

Russell 2000 Growth Index

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Oppenheimer International Gr I (OIGIX)

As of June 30, 2019

Fund Information

Product Name :	Invsc Oppen Intl Gro;R6 (OIGIX)
Fund Family :	Invesco Funds
Ticker :	OIGIX
Peer Group :	IM International Large Cap Growth Equity (MF)
Benchmark :	MSCI EAFE (Net)
Fund Inception :	03/29/2012
Portfolio Manager :	Evans/Dunphy
Total Assets :	$8,222 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.67%
Net Expense :	0.67%
Turnover :	18%

Fund Characteristics As of 05/31/2019

Total Securities	80
Avg. Market Cap	$42,122 Million
P/E	27.85
P/B	5.77
Div. Yield	1.84%
Annual EPS	7.31
5Yr EPS	11.47
3Yr EPS Growth	13.55

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.18	10.92	12.20
Beta	1.14	1.00	1.06
Sharpe Ratio	0.47	0.73	0.70
Information Ratio	-0.39	N/A	0.14
Tracking Error	4.64	0.00	3.88
Consistency	47.22	0.00	50.00
Up Market Capture	101.09	100.00	102.83
Down Market Capture	118.24	100.00	98.67
R-Squared	0.89	1.00	0.89

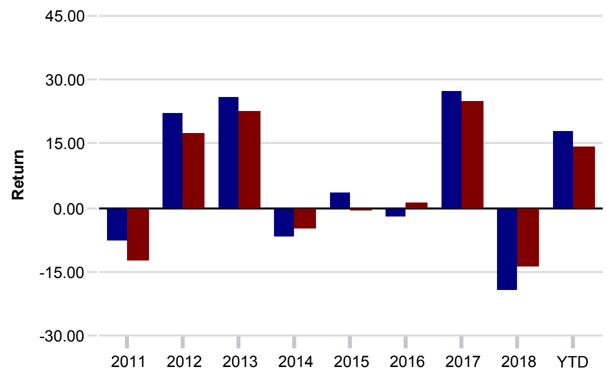
Fund Objective

The Fund seeks capital appreciation by investing primarily in growth-type foreign companies, including emerging markets.

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Oppenheimer International Gr I (OIGIX)	6.05	18.19	-1.73	6.85	2.34	8.67
MSCI EAFE (Net)	*3.68*	*14.03*	*1.08*	*9.11*	*2.25*	*6.90*
Excess Return	2.37	4.16	-2.81	-2.26	0.09	1.77
IM International Large Cap Growth Equity (MF)	17	43	94	85	69	19

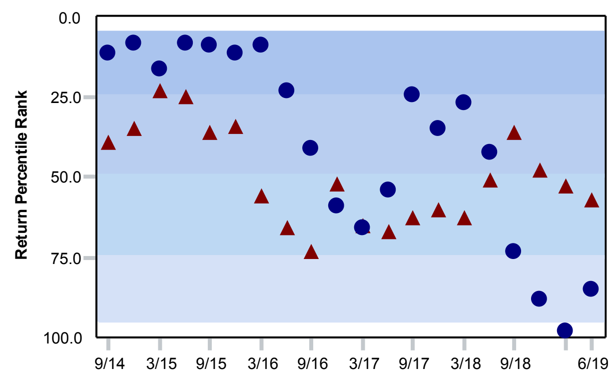
Calendar Year Returns



Oppenheimer International Gr I (OIGIX)

MSCI EAFE (Net)

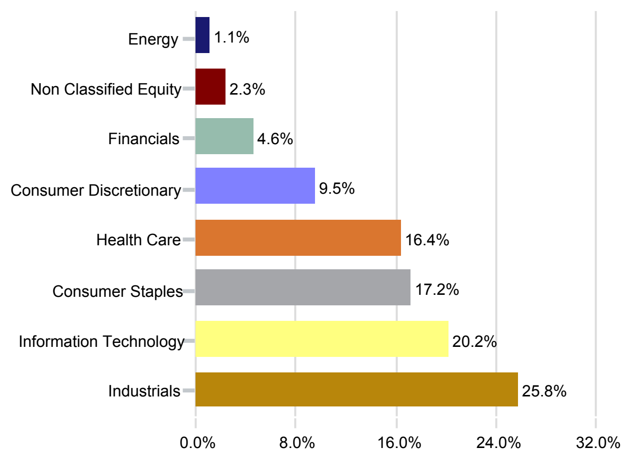
Rolling Percentile Ranking (Return)- 36 Months



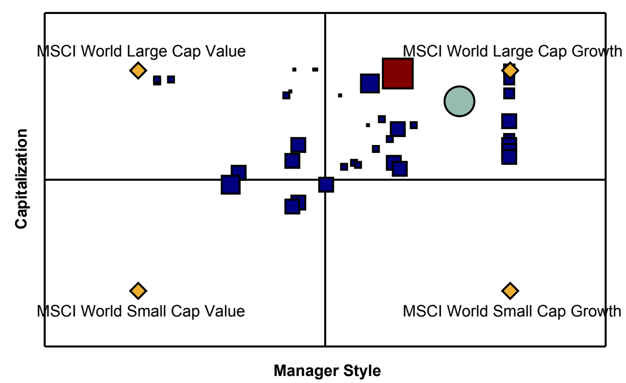
Oppenheimer International Gr I (OIGIX)

MSCI EAFE (Net)

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Style History

Jun-2019

Average Style Exposure

Segal Marco Advisors

State of South Carolina

JPMorgan:Em Mkt Eq;R6 (JEMWX)

As of June 30, 2019

Fund Information

Product Name :	JPMorgan:Em Mkt Eq;R6 (JEMWX)
Fund Family :	JPMorgan Funds
Ticker :	JEMWX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	MSCI Emerging Markets Index
Fund Inception :	12/23/2013
Portfolio Manager :	Forey/Eidelman/Mehta
Total Assets :	$3,456 Million
Total Assets Date :	06/30/2019
Gross Expense :	1.01%
Net Expense :	0.79%
Turnover :	13%

Fund Characteristics As of 05/31/2019

Total Securities	64
Avg. Market Cap	$102,078 Million
P/E	27.79
P/B	5.68
Div. Yield	2.16%
Annual EPS	8.76
5Yr EPS	16.93
3Yr EPS Growth	17.10

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	14.77	13.67	13.81
Beta	1.03	1.00	0.95
Sharpe Ratio	0.91	0.74	0.61
Information Ratio	0.73	N/A	-0.45
Tracking Error	4.50	0.00	4.44
Consistency	61.11	0.00	44.44
Up Market Capture	116.27	100.00	93.35
Down Market Capture	105.86	100.00	100.31
R-Squared	0.91	1.00	0.91

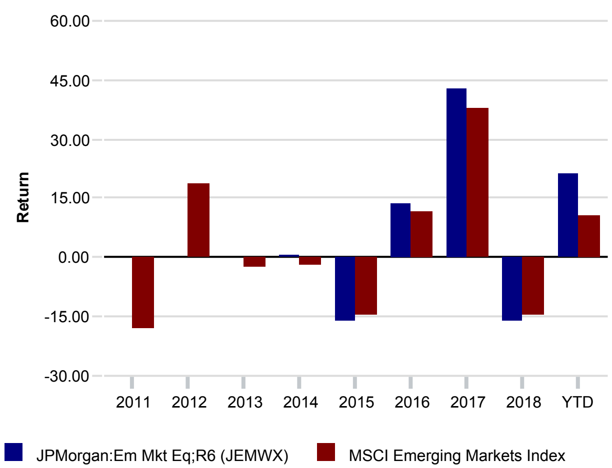
Fund Objective

The Fund seeks to provide high total return. The Fund invests at least 80% of the value of its assets in equity securities and equity-related instruments that are tied economically to emerging markets. The Fund is designed for long-term investors who want exposure to

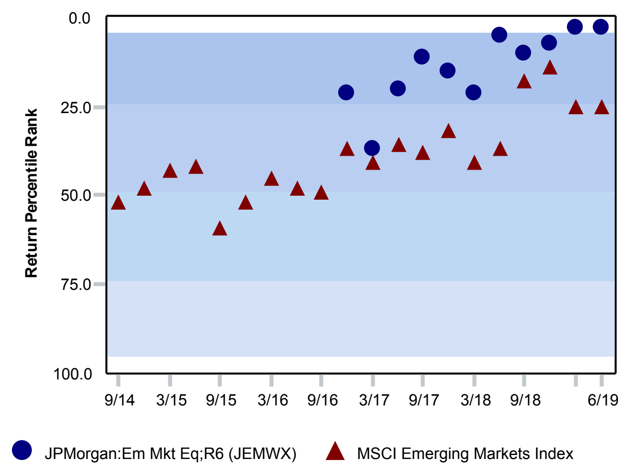
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
JPMorgan:Em Mkt Eq;R6 (JEMWX)	4.27	21.42	10.20	14.57	5.26	N/A
MSCI Emerging Markets Index	*0.74*	*10.78*	*1.61*	*11.06*	*2.87*	*6.17*
Excess Return	3.53	10.64	8.59	3.51	2.39	N/A
IM Emerging Markets Equity (MF)	9	3	3	3	4	N/A

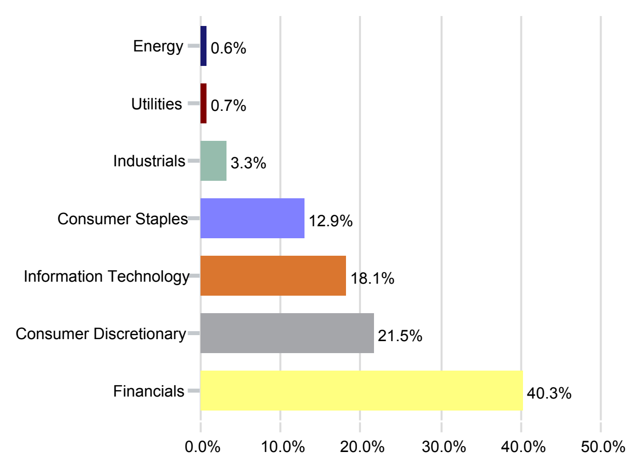
Calendar Year Returns



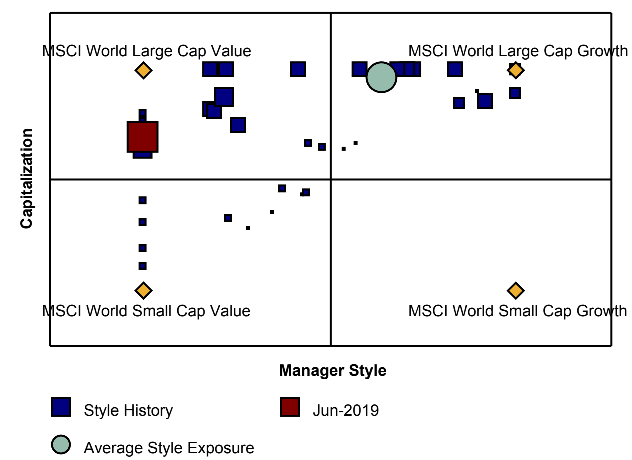
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

American Funds Bal;R6 (RLBGX)

As of June 30, 2019

Fund Information

Product Name :	American Funds Bal;R6 (RLBGX)
Fund Family :	American Funds
Ticker :	RLBGX
Peer Group :	IM Mixed-Asset Target Alloc Moderate (MF)
Benchmark :	60% S&P 500 / 40% Bloomberg Barclays Aggregate
Fund Inception :	05/01/2009
Portfolio Manager :	Team Managed
Total Assets :	$24,176 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.28%
Net Expense :	0.28%
Turnover :	105%

Fund Characteristics As of 03/31/2019

Total Securities	1,673
Avg. Market Cap	$210,153 Million
P/E	25.77
P/B	6.39
Div. Yield	2.54%
Annual EPS	30.14
5Yr EPS	13.18
3Yr EPS Growth	16.13

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.91	7.21	7.06
Beta	0.94	1.00	0.93
Sharpe Ratio	1.11	1.11	0.85
Information Ratio	-0.21	N/A	-1.04
Tracking Error	1.52	0.00	2.25
Consistency	52.78	0.00	38.89
Up Market Capture	96.00	100.00	83.14
Down Market Capture	95.09	100.00	97.49
R-Squared	0.96	1.00	0.93

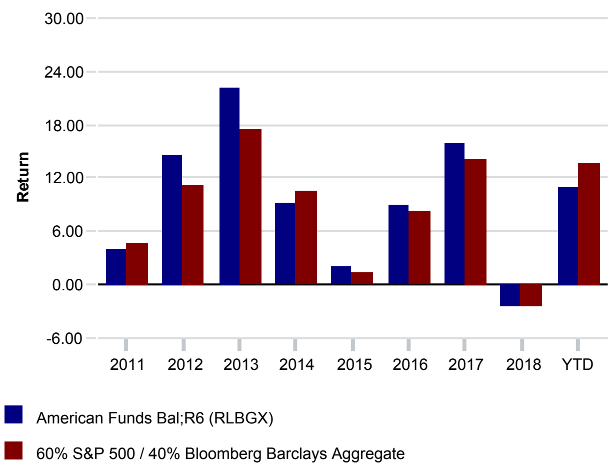
Fund Objective

The Fund seeks to provide conservation of capital, current income, and long-term growth of both capital and income. The Fund invests in a broad range of securities, including common stocks and investment-grade bonds. The Fund also invests in securities issued and guaranteed by the U.S. government.

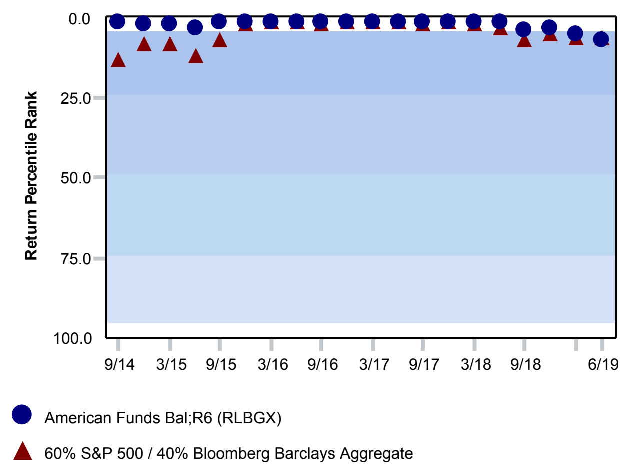
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds Bal;R6 (RLBGX)	2.91	11.09	7.31	9.18	7.72	11.38
60% S&P 500 / 40% Bloomberg Barclays Aggregate	*3.96*	*13.64*	*9.87*	*9.51*	*7.75*	*10.50*
Excess Return	-1.05	-2.55	-2.56	-0.33	-0.03	0.88
IM Mixed-Asset Target Alloc Moderate (MF)	58	59	20	7	2	1

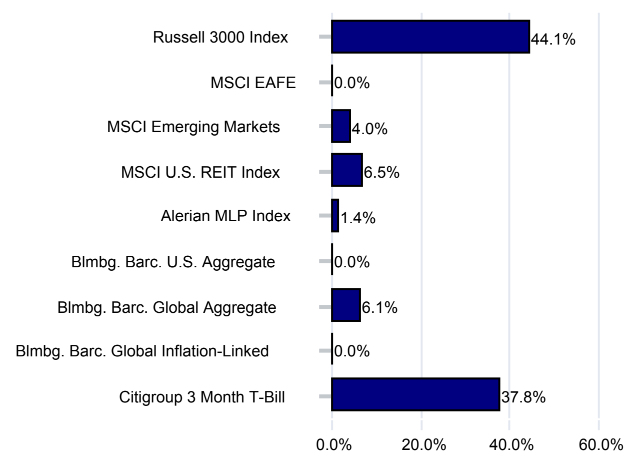
Calendar Year Returns



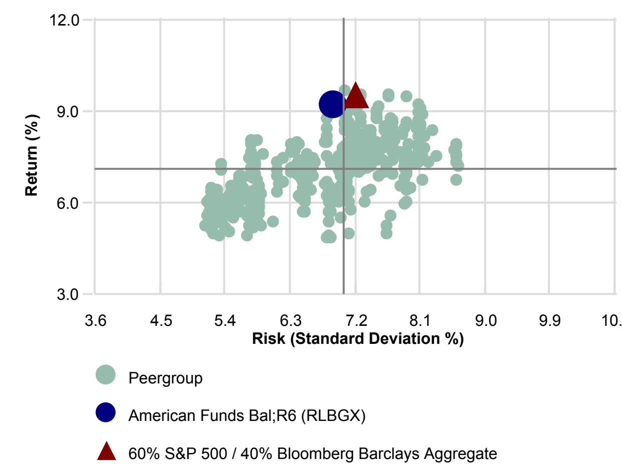
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2060;I (TRPLX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2060;I (TRPLX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPLX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	S&P Target Date 2055 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$346 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.91%
Net Expense :	0.59%
Turnover :	27%

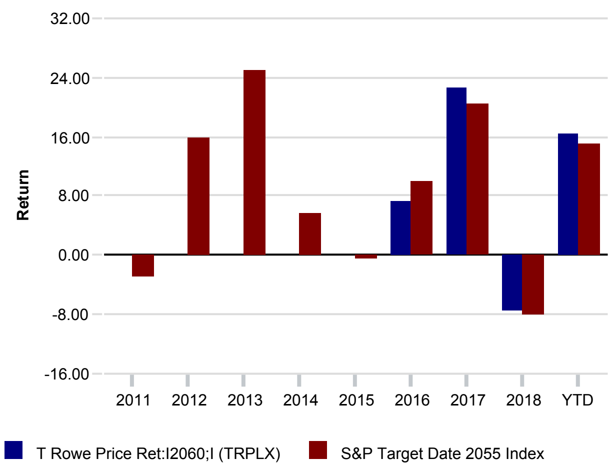
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2060;I (TRPLX)	3.78	16.47	6.28	11.97	N/A	N/A
S&P Target Date 2055 Index	*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return	0.44	1.45	1.25	1.17	N/A	N/A
IM Mixed-Asset Target 2055 (MF)	13	15	13	1	N/A	N/A

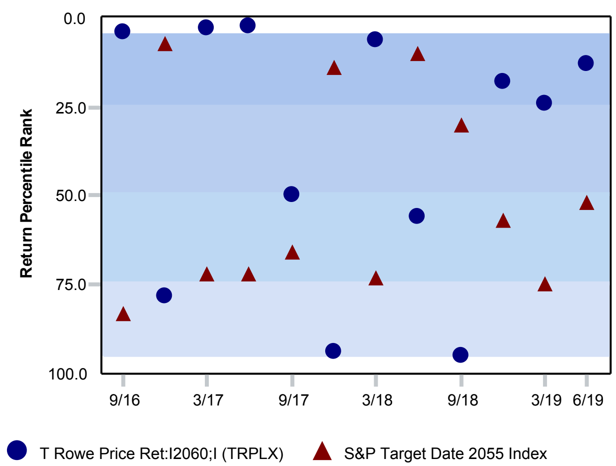
Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$102,658 Million
P/E	22.31
P/B	4.75
Div. Yield	2.36%
Annual EPS	22.67
5Yr EPS	11.58
3Yr EPS Growth	12.42

Calendar Year Returns



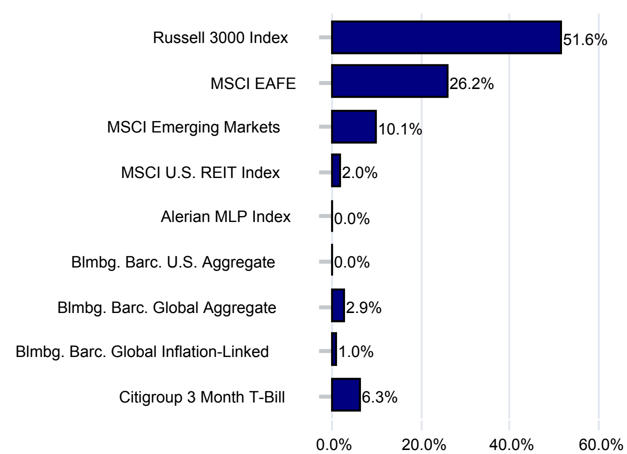
Rolling Percentile Ranking (Return)- 3 Months



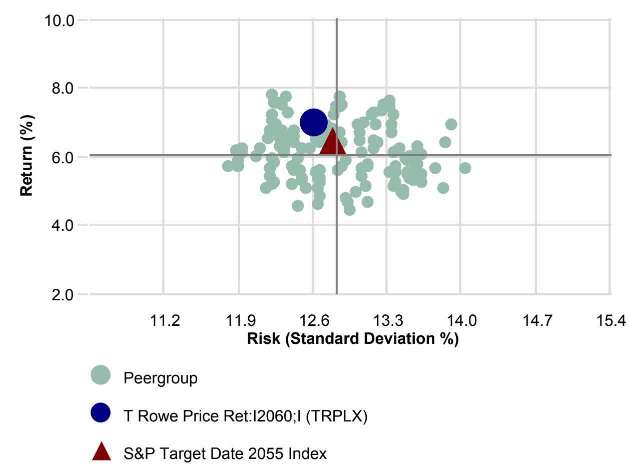
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.61	12.79	12.83
Beta	0.98	1.00	1.00
Sharpe Ratio	0.45	0.40	0.37
Information Ratio	0.35	N/A	-0.25
Tracking Error	1.34	0.00	1.22
Consistency	61.90	0.00	42.86
Up Market Capture	96.64	100.00	98.60
Down Market Capture	91.65	100.00	99.29
R-Squared	0.99	1.00	0.99

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2060).

State of South Carolina

T Rowe Price Ret:I2055;I (TRPNX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2055;I (TRPNX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPNX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	S&P Target Date 2055 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$1,350 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.65%
Net Expense :	0.59%
Turnover :	24%

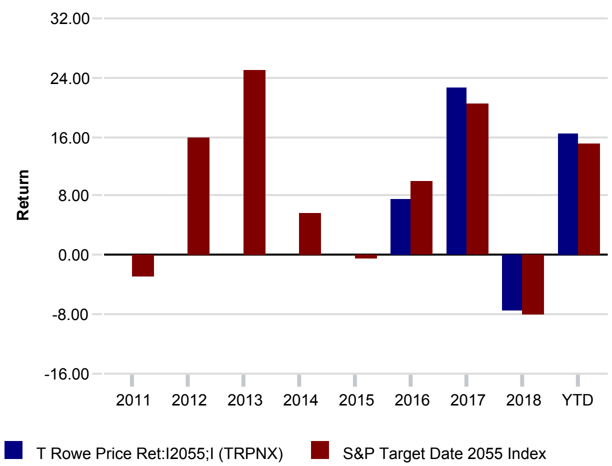
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2055;I (TRPNX)	3.76	16.47	6.22	11.98	N/A	N/A
S&P Target Date 2055 Index	*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return	0.42	1.45	1.19	1.18	N/A	N/A
IM Mixed-Asset Target 2055 (MF)	14	15	16	1	N/A	N/A

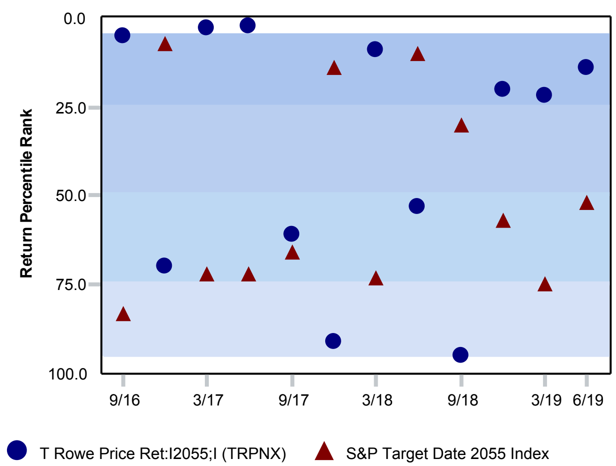
Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$102,794 Million
P/E	22.31
P/B	4.75
Div. Yield	2.36%
Annual EPS	22.67
5Yr EPS	11.58
3Yr EPS Growth	12.42

Calendar Year Returns



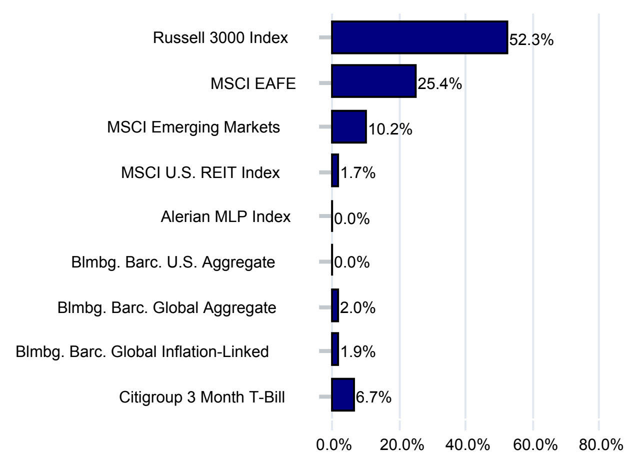
Rolling Percentile Ranking (Return)- 3 Months



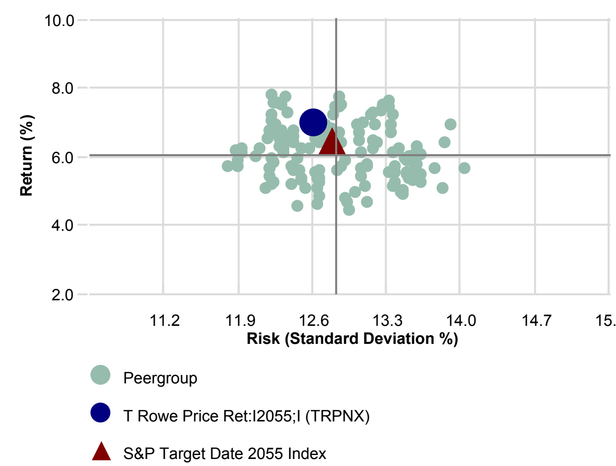
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.62	12.79	12.83
Beta	0.98	1.00	1.00
Sharpe Ratio	0.45	0.40	0.37
Information Ratio	0.39	N/A	-0.25
Tracking Error	1.29	0.00	1.22
Consistency	66.67	0.00	42.86
Up Market Capture	97.03	100.00	98.60
Down Market Capture	92.00	100.00	99.29
R-Squared	0.99	1.00	0.99

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2055).

State of South Carolina

T Rowe Price Ret:I2050;I (TRPMX)

As of June 30, 2019

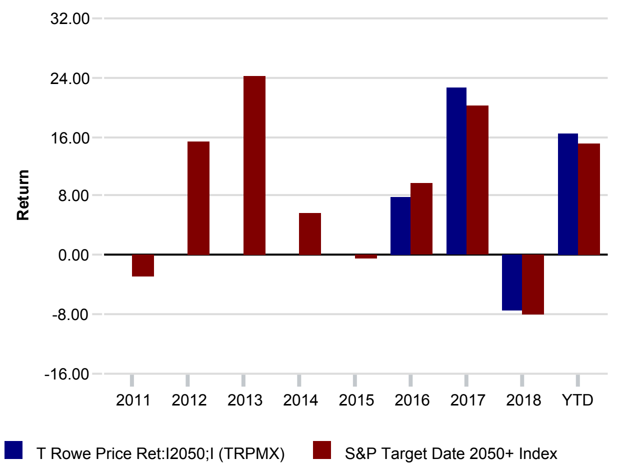
Fund Information

Product Name :	T Rowe Price Ret:I2050;I (TRPMX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPMX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	S&P Target Date 2050+ Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$2,999 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.61%
Net Expense :	0.59%
Turnover :	24%

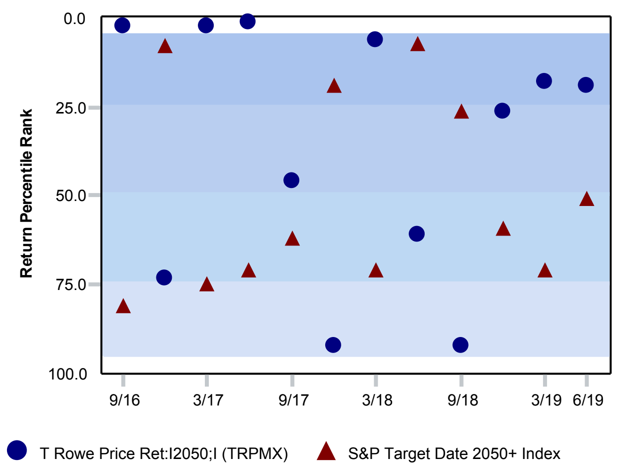
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2050;I (TRPMX)	3.70	16.47	6.21	11.97	N/A	N/A
S&P Target Date 2050+ Index	*3.32*	*14.98*	*5.04*	*10.61*	*6.73*	*11.10*
Excess Return	0.38	1.49	1.17	1.36	N/A	N/A
IM Mixed-Asset Target 2050 (MF)	19	14	16	1	N/A	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 3 Months



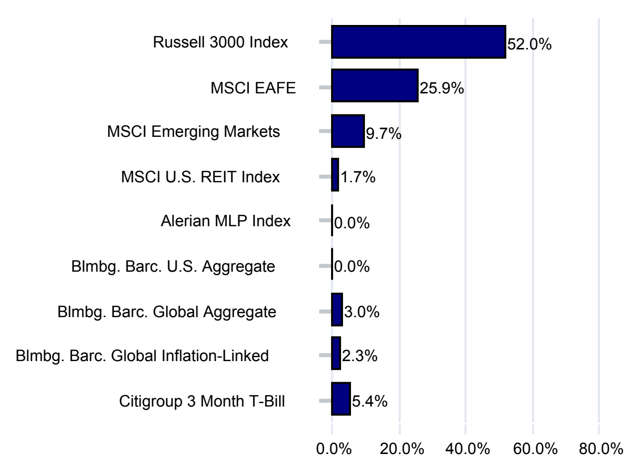
Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$102,831 Million
P/E	22.33
P/B	4.75
Div. Yield	2.36%
Annual EPS	22.68
5Yr EPS	11.59
3Yr EPS Growth	12.43

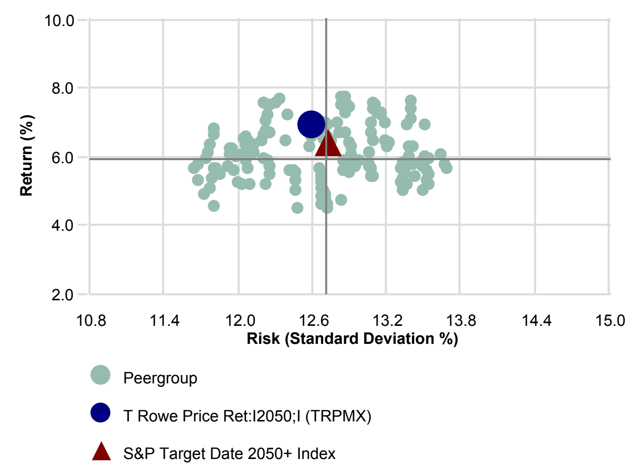
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.60	12.73	12.71
Beta	0.98	1.00	0.99
Sharpe Ratio	0.44	0.40	0.37
Information Ratio	0.36	N/A	-0.25
Tracking Error	1.34	0.00	1.25
Consistency	61.90	0.00	42.86
Up Market Capture	96.95	100.00	98.14
Down Market Capture	92.00	100.00	99.41
R-Squared	0.99	1.00	0.99

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2050).

State of South Carolina

T Rowe Price Ret:I2045;I (TRPKX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2045;I (TRPKX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPKX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	S&P Target Date 2045 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$3,052 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.61%
Net Expense :	0.59%
Turnover :	25%

Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$102,865 Million
P/E	22.32
P/B	4.75
Div. Yield	2.36%
Annual EPS	22.68
5Yr EPS	11.59
3Yr EPS Growth	12.43

Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.62	12.43	12.62
Beta	1.01	1.00	1.01
Sharpe Ratio	0.44	0.41	0.38
Information Ratio	0.42	N/A	-0.25
Tracking Error	1.33	0.00	1.29
Consistency	66.67	0.00	42.86
Up Market Capture	99.15	100.00	99.17
Down Market Capture	94.68	100.00	100.70
R-Squared	0.99	1.00	0.99

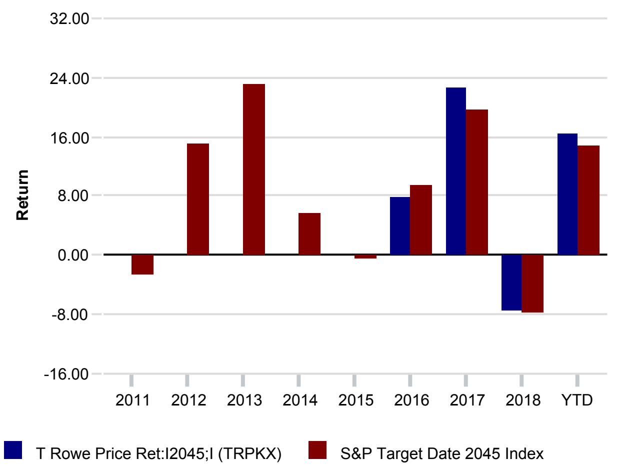
Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2045).

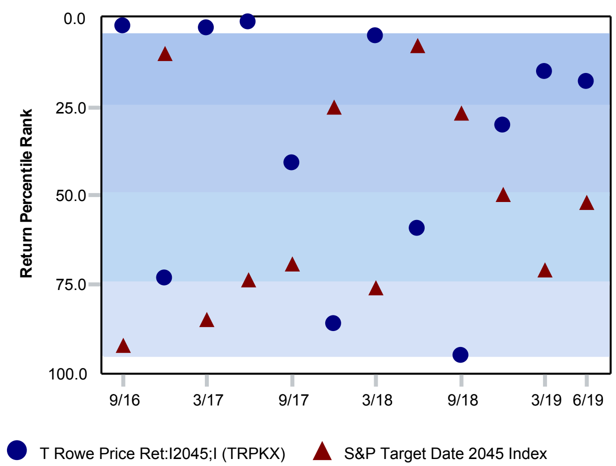
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2045;I (TRPKX)	3.70	16.44	6.19	11.96	N/A	N/A
S&P Target Date 2045 Index	*3.32*	*14.78*	*5.15*	*10.33*	*6.61*	*10.94*
Excess Return	0.38	1.66	1.04	1.63	N/A	N/A
IM Mixed-Asset Target 2045 (MF)	18	12	19	1	N/A	N/A

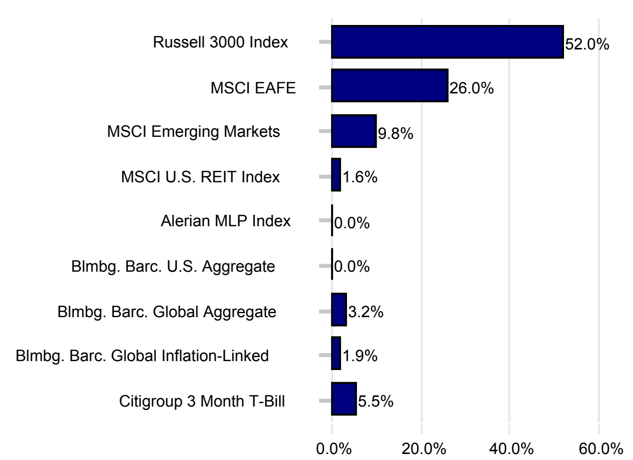
Calendar Year Returns



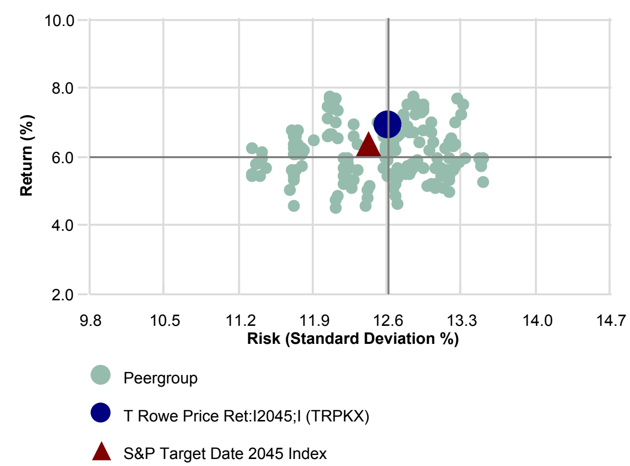
Rolling Percentile Ranking (Return)- 3 Months



Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2040;I (TRPDX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2040;I (TRPDX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPDX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	S&P Target Date 2040 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$4,999 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.59%
Net Expense :	0.58%
Turnover :	27%

Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$98,983 Million
P/E	21.41
P/B	4.56
Div. Yield	2.28%
Annual EPS	21.79
5Yr EPS	11.12
3Yr EPS Growth	11.91

Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.14	12.00	11.88
Beta	1.01	1.00	0.99
Sharpe Ratio	0.45	0.41	0.38
Information Ratio	0.44	N/A	-0.26
Tracking Error	1.31	0.00	1.40
Consistency	61.90	0.00	42.86
Up Market Capture	98.98	100.00	97.87
Down Market Capture	94.08	100.00	98.12
R-Squared	0.99	1.00	0.99

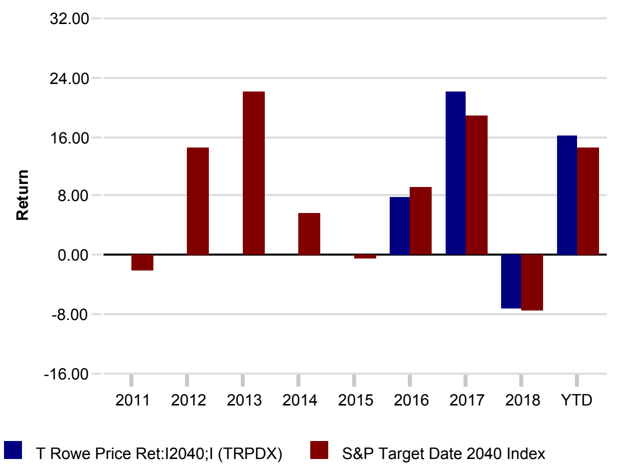
Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2040).

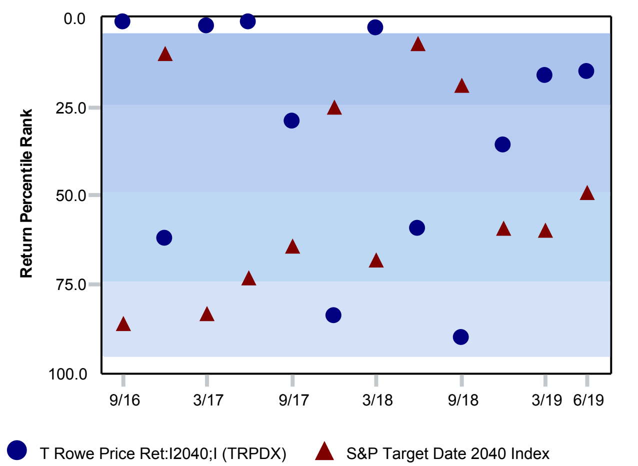
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2040;I (TRPDX)	3.73	16.10	6.29	11.80	N/A	N/A
S&P Target Date 2040 Index	*3.27*	*14.45*	*5.26*	*10.01*	*6.47*	*10.73*
Excess Return	0.46	1.65	1.03	1.79	N/A	N/A
IM Mixed-Asset Target 2040 (MF)	15	12	17	1	N/A	N/A

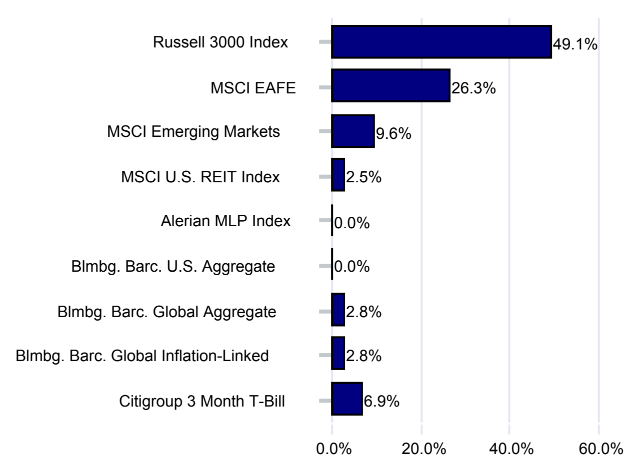
Calendar Year Returns



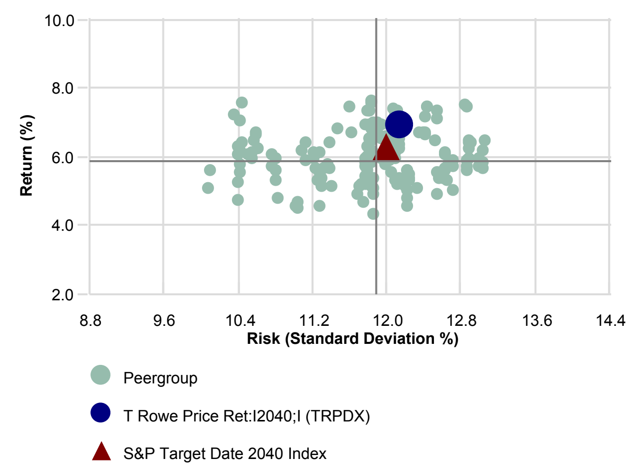
Rolling Percentile Ranking (Return)- 3 Months



Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2035;I (TRPJX)

As of June 30, 2019

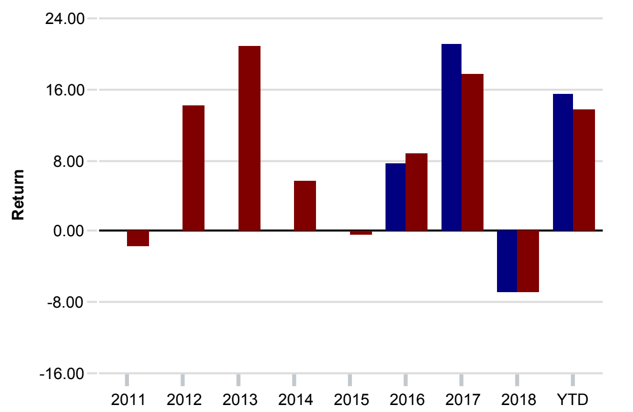
Fund Information

Product Name :	T Rowe Price Ret:I2035;I (TRPJX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPJX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	S&P Target Date 2035 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$4,238 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.58%
Net Expense :	0.56%
Turnover :	30%

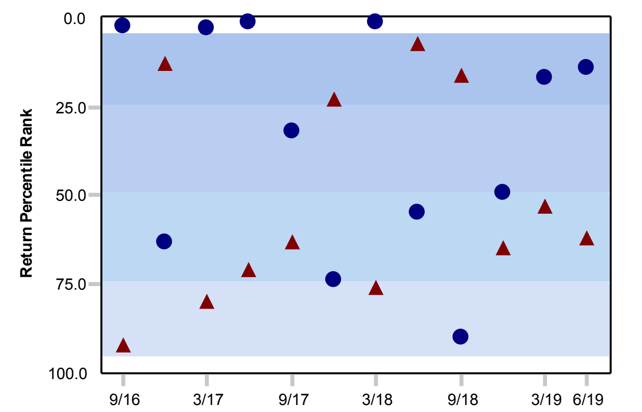
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2035;I (TRPJX)	3.69	15.50	6.42	11.28	N/A	N/A
S&P Target Date 2035 Index	*3.18*	*13.78*	*5.36*	*9.51*	*6.24*	*10.39*
Excess Return	0.51	1.72	1.06	1.77	N/A	N/A
IM Mixed-Asset Target 2035 (MF)	14	12	19	3	N/A	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 3 Months



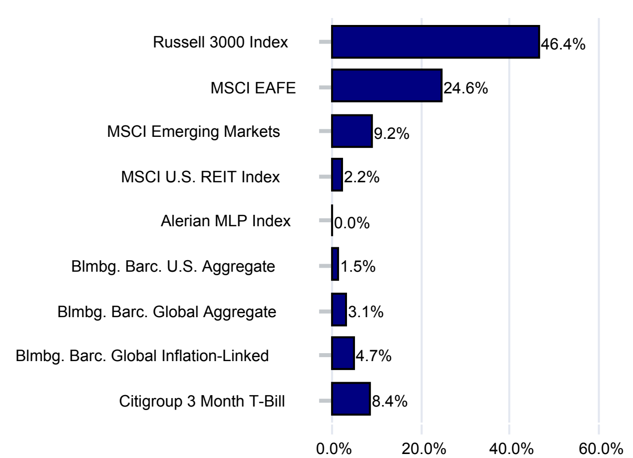
Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$92,888 Million
P/E	19.97
P/B	4.27
Div. Yield	2.15%
Annual EPS	20.39
5Yr EPS	10.39
3Yr EPS Growth	11.08

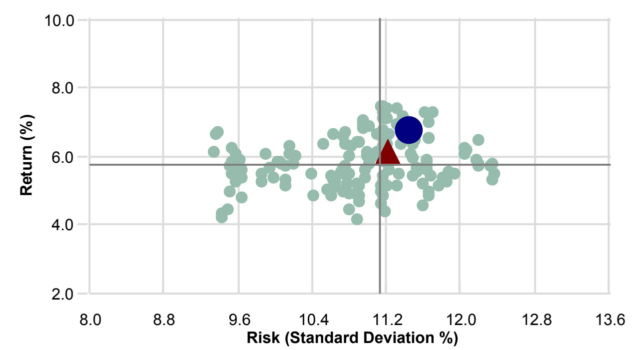
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.46	11.21	11.12
Beta	1.02	1.00	0.99
Sharpe Ratio	0.46	0.41	0.40
Information Ratio	0.51	N/A	-0.22
Tracking Error	1.23	0.00	1.31
Consistency	66.67	0.00	42.86
Up Market Capture	100.74	100.00	97.95
Down Market Capture	96.00	100.00	96.20
R-Squared	0.99	1.00	0.99

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2035).

State of South Carolina

T Rowe Price Ret:I2030;I (TRPCX)

As of June 30, 2019

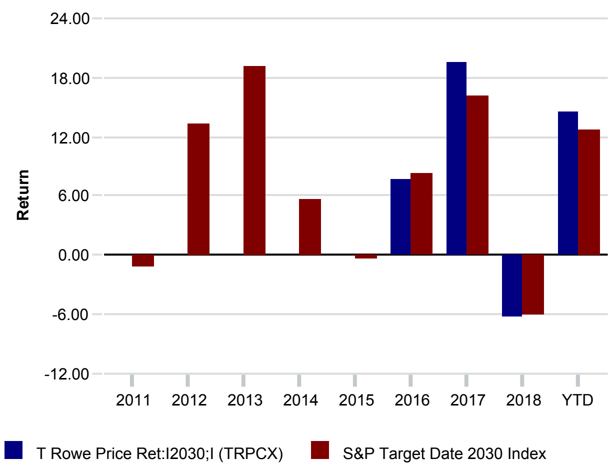
Fund Information

Product Name :	T Rowe Price Ret:I2030;I (TRPCX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPCX
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	S&P Target Date 2030 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$6,369 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.54%
Net Expense :	0.53%
Turnover :	34%

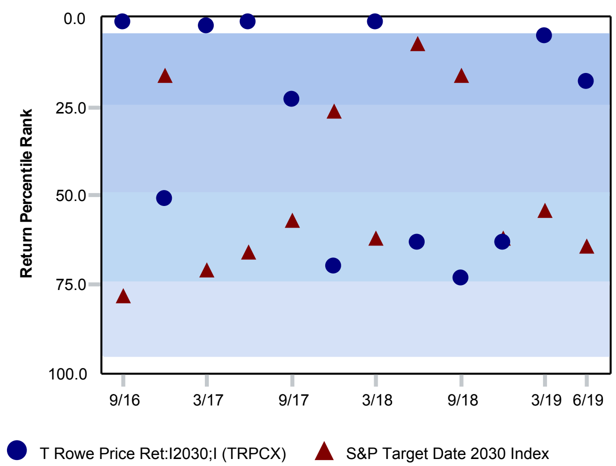
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2030;I (TRPCX)	3.60	14.62	6.57	10.61	N/A	N/A
S&P Target Date 2030 Index	*3.10*	*12.78*	*5.56*	*8.82*	*5.89*	*9.91*
Excess Return	0.50	1.84	1.01	1.79	N/A	N/A
IM Mixed-Asset Target 2030 (MF)	18	5	20	2	N/A	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 3 Months



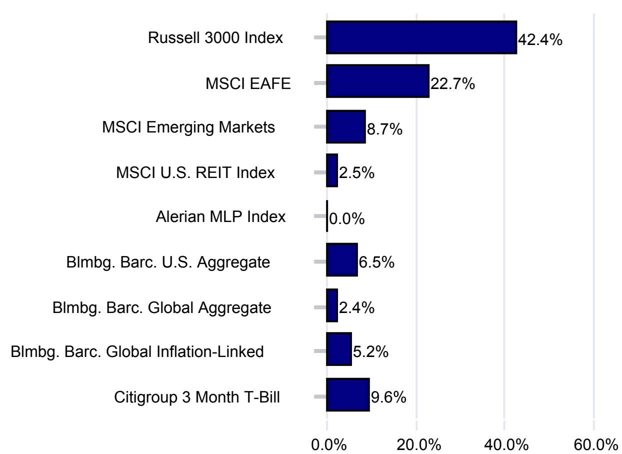
Fund Characteristics As of 03/31/2019

Total Securities	23
Avg. Market Cap	$85,657 Million
P/E	18.24
P/B	3.93
Div. Yield	1.99%
Annual EPS	18.69
5Yr EPS	9.51
3Yr EPS Growth	10.09

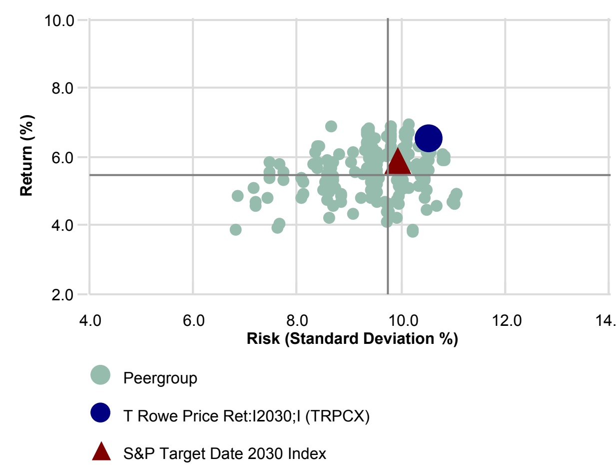
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.55	9.95	9.75
Beta	1.05	1.00	0.97
Sharpe Ratio	0.47	0.43	0.41
Information Ratio	0.53	N/A	-0.24
Tracking Error	1.25	0.00	1.34
Consistency	57.14	0.00	42.86
Up Market Capture	103.65	100.00	95.79
Down Market Capture	99.62	100.00	95.92
R-Squared	0.99	1.00	0.99

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2030).

Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2025;I (TRPHX)

As of June 30, 2019

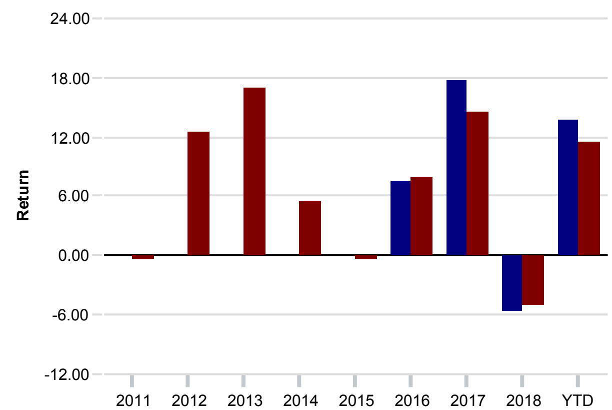
Fund Information

Product Name :	T Rowe Price Ret:I2025;I (TRPHX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPHX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	S&P Target Date 2025 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$4,995 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.51%
Net Expense :	0.50%
Turnover :	36%

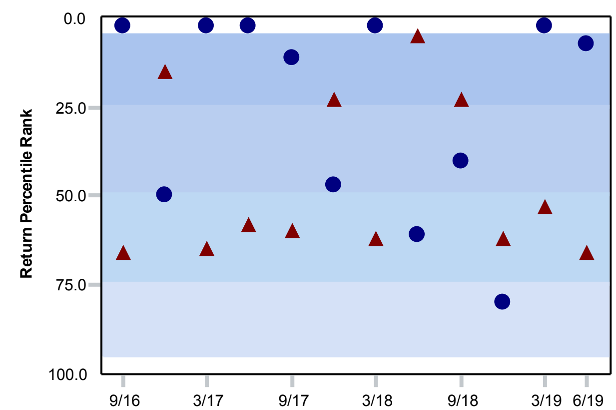
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2025;I (TRPHX)	3.58	13.71	6.74	9.79	N/A	N/A
S&P Target Date 2025 Index	*3.00*	*11.62*	*5.70*	*8.09*	*5.53*	*9.33*
Excess Return	0.58	2.09	1.04	1.70	N/A	N/A
IM Mixed-Asset Target 2025 (MF)	7	1	20	2	N/A	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 3 Months



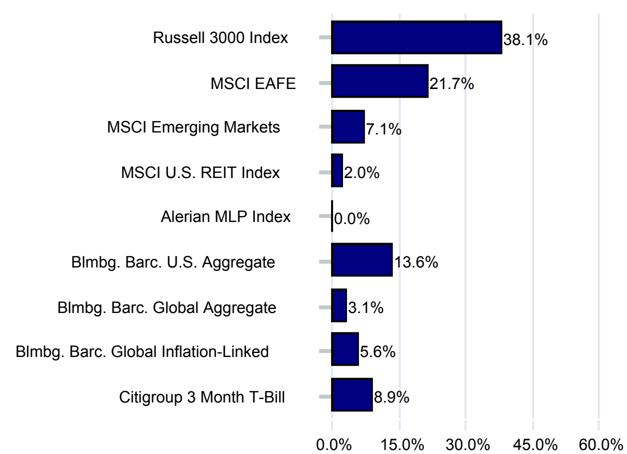
Fund Characteristics As of 03/31/2019

Total Securities	23
Avg. Market Cap	$76,674 Million
P/E	16.13
P/B	3.50
Div. Yield	1.80%
Annual EPS	16.62
5Yr EPS	8.44
3Yr EPS Growth	8.88

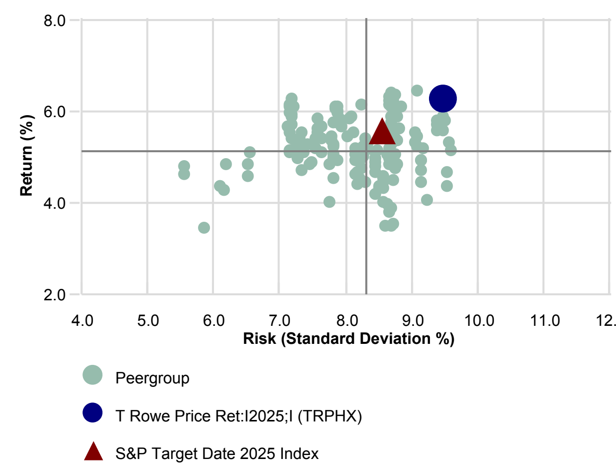
Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.48	8.56	8.32
Beta	1.10	1.00	0.97
Sharpe Ratio	0.48	0.45	0.43
Information Ratio	0.54	N/A	-0.30
Tracking Error	1.31	0.00	1.34
Consistency	57.14	0.00	42.86
Up Market Capture	107.38	100.00	94.14
Down Market Capture	104.28	100.00	96.67
R-Squared	0.99	1.00	0.98

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2025).

State of South Carolina

T Rowe Price Ret:I2020;I (TRBRX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2020;I (TRBRX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRBRX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	S&P Target Date 2020 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$4,743 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.48%
Net Expense :	0.47%
Turnover :	39%

Fund Characteristics As of 03/31/2019

Total Securities	23
Avg. Market Cap	$67,055 Million
P/E	13.87
P/B	3.04
Div. Yield	1.59%
Annual EPS	14.40
5Yr EPS	7.29
3Yr EPS Growth	7.59

Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	8.33	7.27	6.87
Beta	1.14	1.00	0.94
Sharpe Ratio	0.50	0.48	0.44
Information Ratio	0.56	N/A	-0.30
Tracking Error	1.33	0.00	1.28
Consistency	52.38	0.00	42.86
Up Market Capture	110.47	100.00	91.53
Down Market Capture	108.12	100.00	93.20
R-Squared	0.99	1.00	0.98

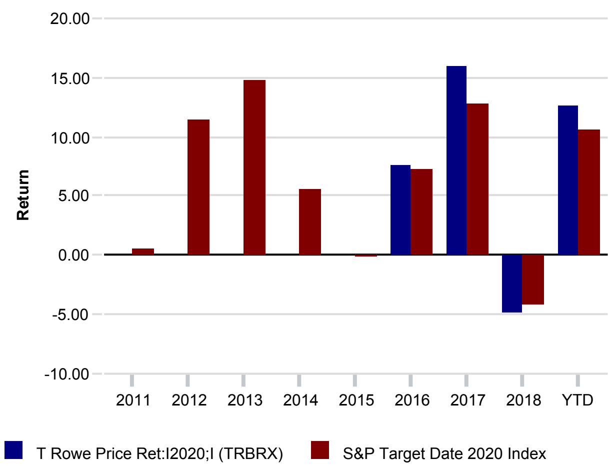
Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2020).

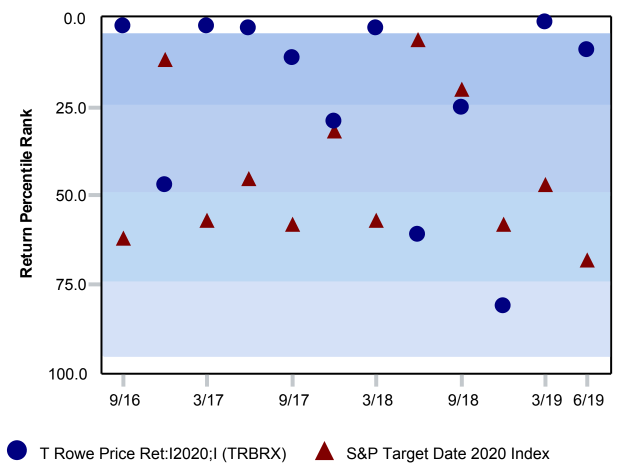
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2020;I (TRBRX)	3.42	12.60	6.74	8.86	N/A	N/A
S&P Target Date 2020 Index	*2.89*	*10.55*	*5.79*	*7.28*	*5.15*	*8.66*
Excess Return	0.53	2.05	0.95	1.58	N/A	N/A
IM Mixed-Asset Target 2020 (MF)	9	1	20	2	N/A	N/A

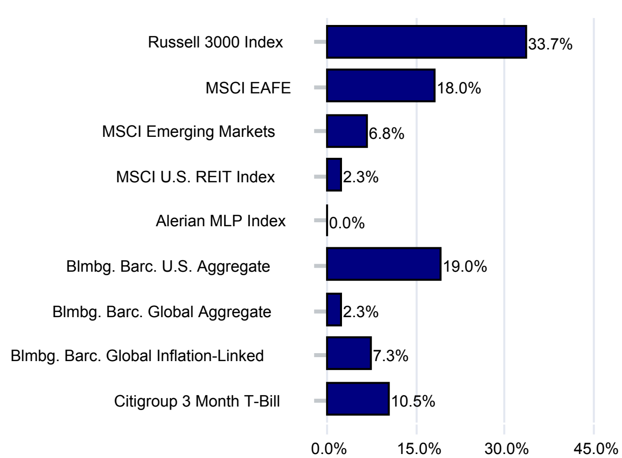
Calendar Year Returns



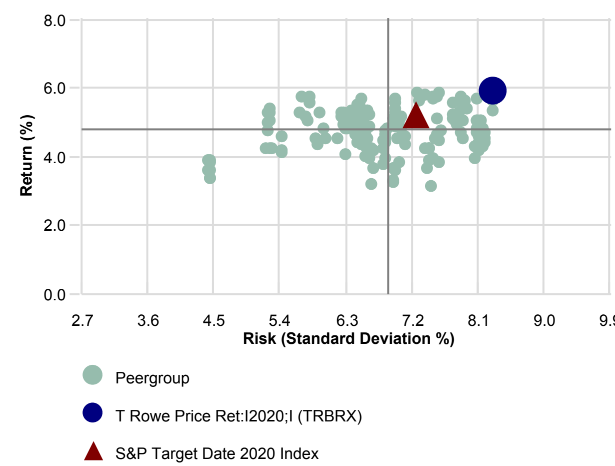
Rolling Percentile Ranking (Return)- 3 Months



Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2015;I (TRFGX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2015;I (TRFGX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRFGX
Peer Group :	IM Mixed-Asset Target 2015 (MF)
Benchmark :	S&P Target Date 2015 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$1,341 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.46%
Net Expense :	0.43%
Turnover :	50%

Fund Characteristics As of 03/31/2019

Total Securities	23
Avg. Market Cap	$55,921 Million
P/E	11.40
P/B	2.52
Div. Yield	1.34%
Annual EPS	11.92
5Yr EPS	6.01
3Yr EPS Growth	6.21

Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.08	6.51	6.73
Beta	1.08	1.00	1.03
Sharpe Ratio	0.52	0.49	0.46
Information Ratio	0.54	N/A	-0.27
Tracking Error	0.97	0.00	1.03
Consistency	52.38	0.00	42.86
Up Market Capture	105.13	100.00	96.49
Down Market Capture	101.16	100.00	101.46
R-Squared	0.99	1.00	0.98

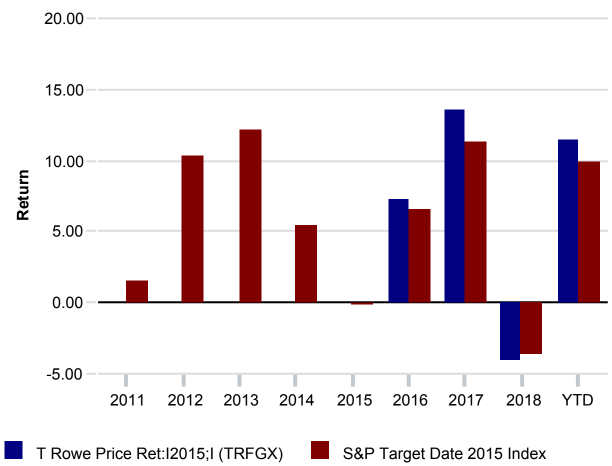
Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2015).

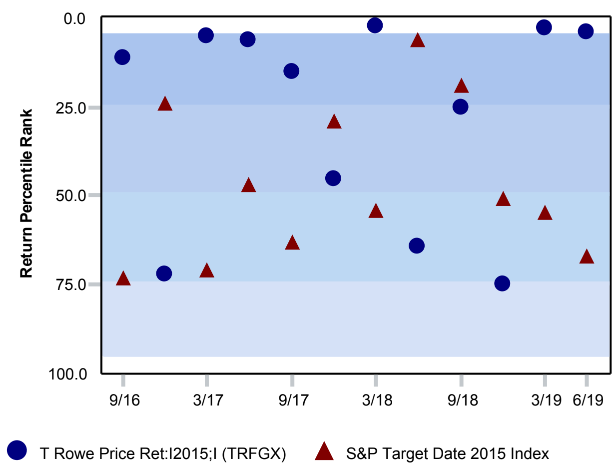
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2015;I (TRFGX)	3.39	11.51	6.77	7.75	N/A	N/A
S&P Target Date 2015 Index	*2.80*	*9.88*	*5.78*	*6.54*	*4.77*	*7.89*
Excess Return	0.59	1.63	0.99	1.21	N/A	N/A
IM Mixed-Asset Target 2015 (MF)	4	2	16	5	N/A	N/A

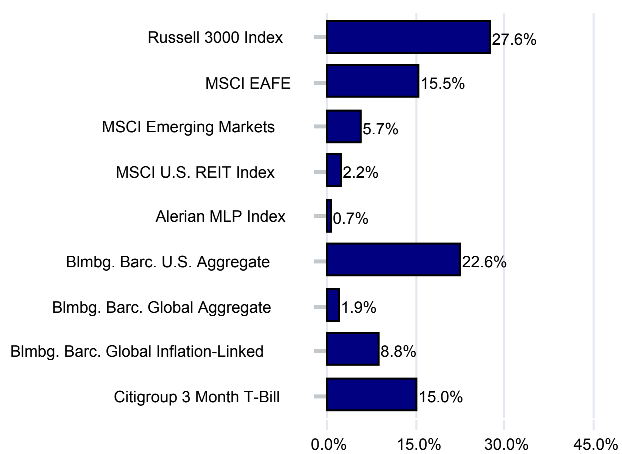
Calendar Year Returns



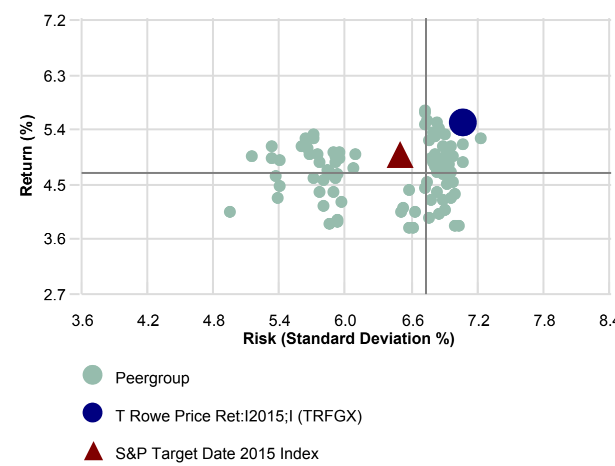
Rolling Percentile Ranking (Return)- 3 Months



Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Segal Marco Advisors

State of South Carolina

T Rowe Price Ret:I2010;I (TRPAX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price Ret:I2010;I (TRPAX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRPAX
Peer Group :	IM Mixed-Asset Target 2010 (MF)
Benchmark :	S&P Target Date 2010 Index
Fund Inception :	09/29/2015
Portfolio Manager :	Clark/Lee
Total Assets :	$691 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.46%
Net Expense :	0.39%
Turnover :	50%

Fund Characteristics As of 03/31/2019

Total Securities	21
Avg. Market Cap	$48,106 Million
P/E	9.54
P/B	2.15
Div. Yield	1.17%
Annual EPS	10.10
5Yr EPS	5.06
3Yr EPS Growth	5.13

Portfolio Statistics - 21 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.15	5.64	5.55
Beta	1.08	1.00	0.97
Sharpe Ratio	0.54	0.51	0.49
Information Ratio	0.51	N/A	-0.28
Tracking Error	0.84	0.00	0.92
Consistency	57.14	0.00	42.86
Up Market Capture	105.18	100.00	94.94
Down Market Capture	102.01	100.00	97.42
R-Squared	0.99	1.00	0.98

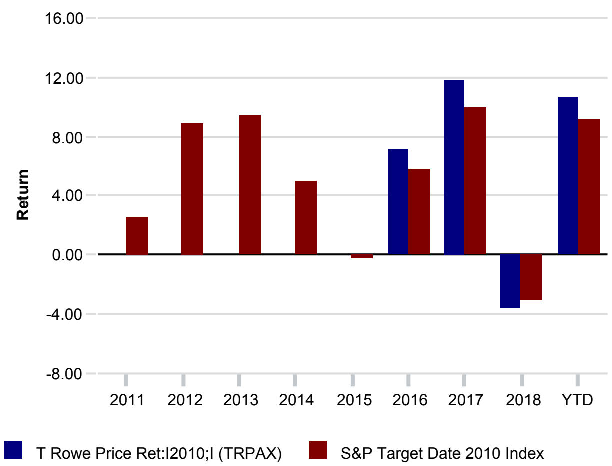
Fund Objective

The Fund seeks the highest total return over time consistent with an emphasis on both capital growth and income. The Fund invests in a diversified portfolio of other T. Rowe Price stock and bond funds that represent various asset classes and sectors. It is managed based on the specific retirement year (target date 2010).

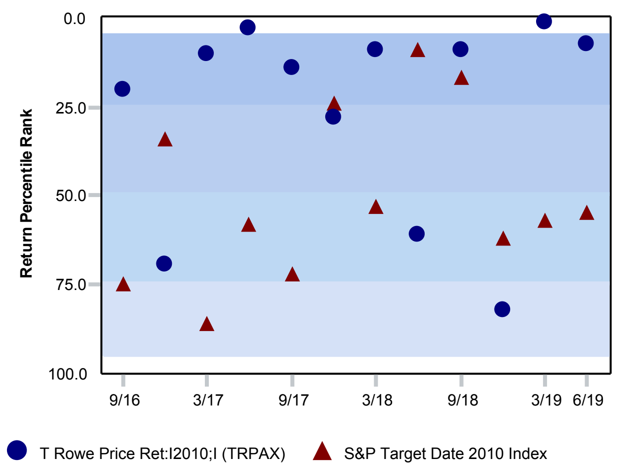
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price Ret:I2010;I (TRPAX)	3.18	10.59	6.84	6.88	N/A	N/A
S&P Target Date 2010 Index	*2.82*	*9.20*	*5.87*	*5.80*	*4.34*	*6.99*
Excess Return	0.36	1.39	0.97	1.08	N/A	N/A
IM Mixed-Asset Target 2010 (MF)	7	3	13	5	N/A	N/A

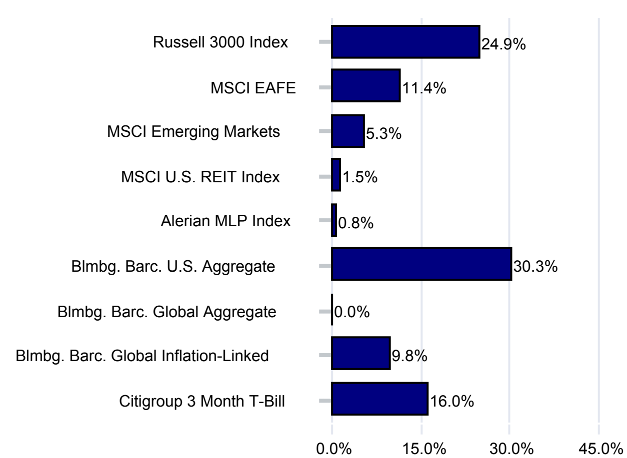
Calendar Year Returns



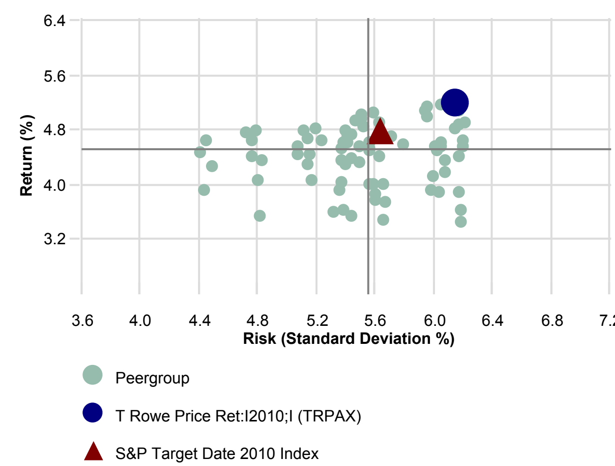
Rolling Percentile Ranking (Return)- 3 Months



Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 21 Months



Segal Marco Advisors

State of South Carolina

Ivy Science and Technology Fund (ISTNX)

As of June 30, 2019

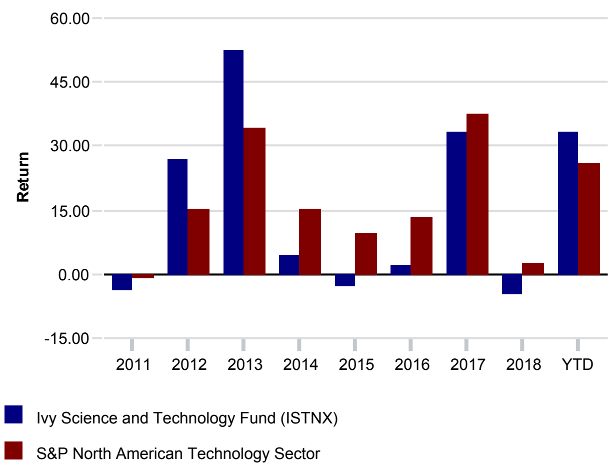
Fund Information

Product Name :	Ivy:Science&Tech;N (ISTNX)
Fund Family :	Ivy Investment Management Company
Ticker :	ISTNX
Peer Group :	IM Science & Technology Sector (MF)
Benchmark :	S&P North American Technology Sector
Fund Inception :	07/31/2014
Portfolio Manager :	Shafran/Warden
Total Assets :	$87 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.85%
Net Expense :	0.85%
Turnover :	14%

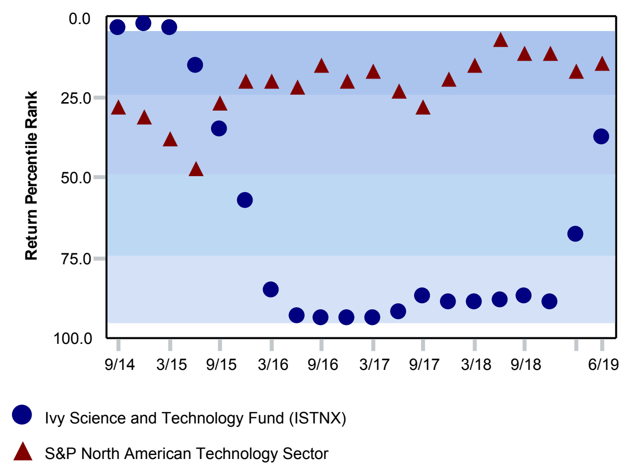
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Ivy Science and Technology Fund (ISTNX)	9.41	33.61	16.17	23.94	10.74	16.07
S&P North American Technology Sector	*4.99*	*25.97*	*12.73*	*26.47*	*19.14*	*19.12*
Excess Return	4.42	7.64	3.44	-2.53	-8.40	-3.05
IM Science & Technology Sector (MF)	2	3	8	37	86	60

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



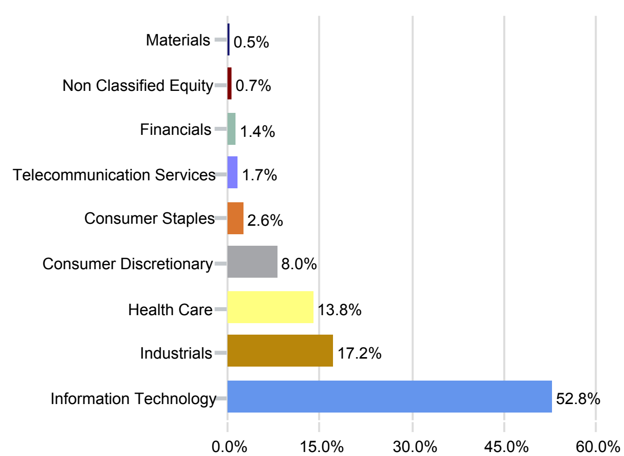
Fund Characteristics As of 03/31/2019

Total Securities	65
Avg. Market Cap	$218,666 Million
P/E	36.25
P/B	7.72
Div. Yield	1.82%
Annual EPS	34.15
5Yr EPS	24.45
3Yr EPS Growth	32.47

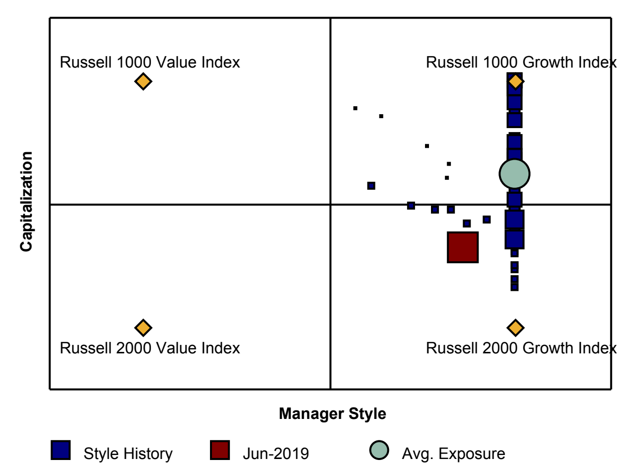
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	17.03	15.93	16.66
Beta	0.99	1.00	0.98
Sharpe Ratio	1.28	1.48	1.25
Information Ratio	-0.30	N/A	-0.55
Tracking Error	6.29	0.00	5.91
Consistency	47.22	0.00	44.44
Up Market Capture	98.60	100.00	92.85
Down Market Capture	112.39	100.00	101.31
R-Squared	0.86	1.00	0.88

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term capital growth by concentrating its investments primarily in the equity securities of U.S. and foreign science and technology companies.

Segal Marco Advisors

State of South Carolina

JPMorgan:Core Bond;R6 (JCBUX)

As of June 30, 2019

Fund Information

Product Name :	JPMorgan:Core Bond;R6 (JCBUX)
Fund Family :	JPMorgan Funds
Ticker :	JCBUX
Peer Group :	IM U.S. Broad Market Core Fixed Income (MF)
Benchmark :	Blmbg. Barc. U.S. Aggregate
Fund Inception :	02/22/2005
Portfolio Manager :	Miller/Figuly/Rucker
Total Assets :	$19,900 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.35%
Net Expense :	0.35%
Turnover :	23%

Fund Characteristics As of 03/31/2019

Avg. Coupon	3.61 %
Nominal Maturity	N/A
Effective Maturity	7.74 Years
Duration	5.88 Years
SEC 30 Day Yield	3.42
Avg. Credit Quality	AA

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	2.91	2.99	2.87
Beta	0.97	1.00	0.93
Sharpe Ratio	0.41	0.34	0.38
Information Ratio	0.61	N/A	0.12
Tracking Error	0.32	0.00	0.64
Consistency	55.56	0.00	55.56
Up Market Capture	98.37	100.00	96.77
Down Market Capture	90.20	100.00	90.77
R-Squared	0.99	1.00	0.96

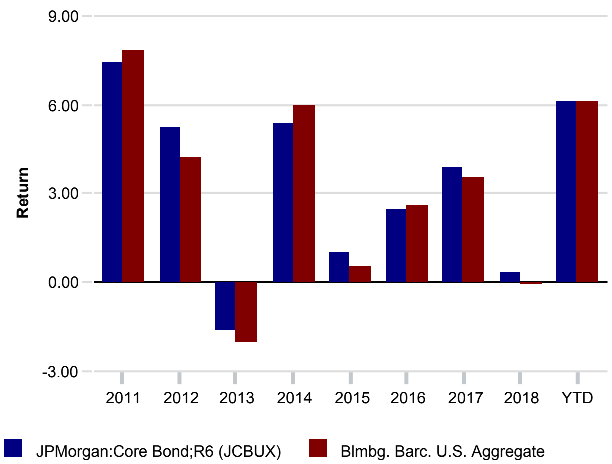
Fund Objective

The Fund seeks to maximize total return by investing primarily in a diversified portfolio of intermediate and long-term debt securities. The Fund invests mainly in investment grade bonds and debt securities or unrated bonds and debt securities which the Adviser

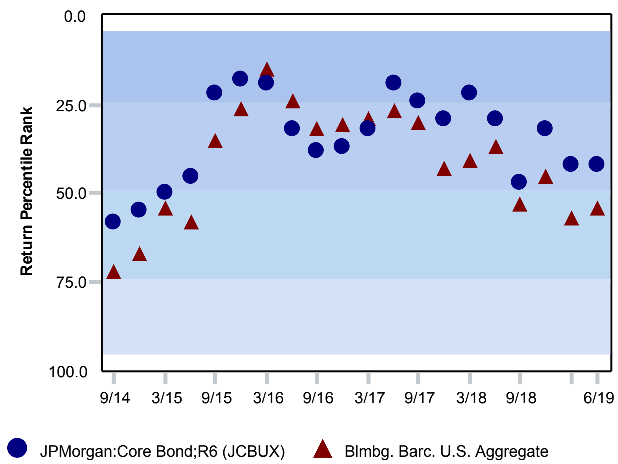
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
JPMorgan:Core Bond;R6 (JCBUX)	3.06	6.08	7.91	2.51	3.11	4.22
Blmbg. Barc. U.S. Aggregate	*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return	-0.02	-0.03	0.04	0.20	0.16	0.32
IM U.S. Broad Market Core Fixed Income (MF)	46	66	23	42	16	53

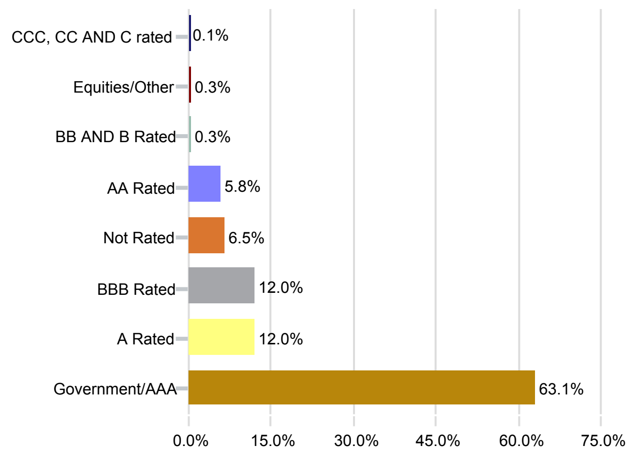
Calendar Year Returns



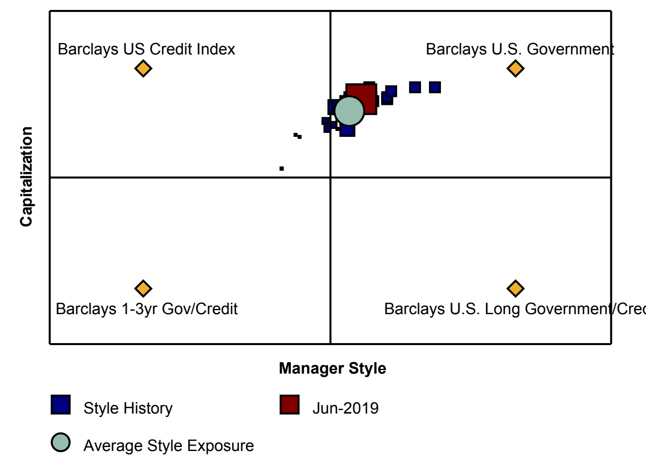
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



State of South Carolina

Vanguard Infl-Prot;Adm (VAIPX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Infl-Prot;Adm (VAIPX)
Fund Family :	Vanguard Group Inc
Ticker :	VAIPX
Peer Group :	IM U.S. TIPS (MF)
Benchmark :	Blmbg. Barc. U.S. TIPS
Fund Inception :	06/10/2005
Portfolio Manager :	Gemma Wright-Casparius
Total Assets :	$14,056 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.10%
Net Expense :	0.10%
Turnover :	27%

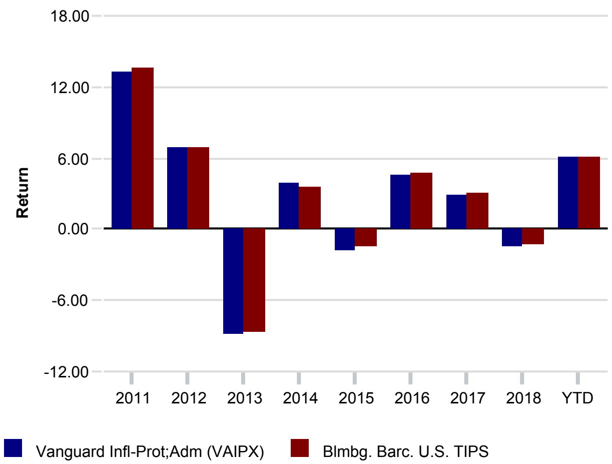
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Infl-Prot;Adm (VAIPX)	2.83	6.10	4.74	1.92	1.69	3.56
Blmbg. Barc. U.S. TIPS	*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return	-0.03	-0.05	-0.10	-0.16	-0.07	-0.08
IM U.S. TIPS (MF)	14	37	19	45	15	13

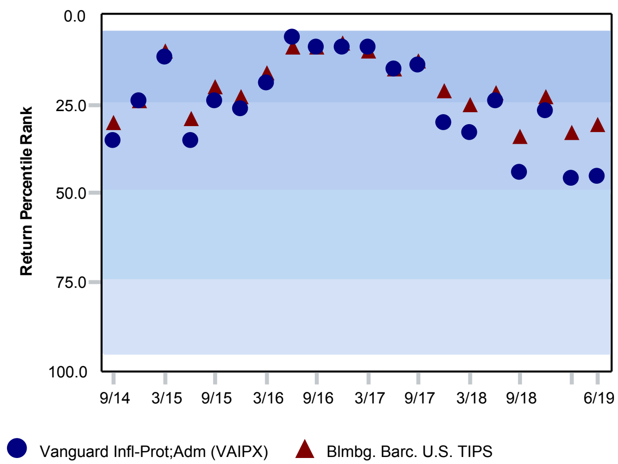
Fund Characteristics As of 03/31/2019

Avg. Coupon	0.77 %
Nominal Maturity	N/A
Effective Maturity	8.22 Years
Duration	7.38 Years
SEC 30 Day Yield	0.58
Avg. Credit Quality	AAA

Calendar Year Returns



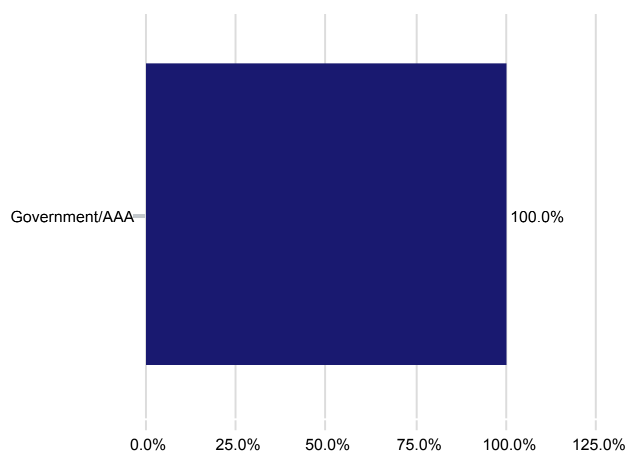
Rolling Percentile Ranking (Return)- 36 Months



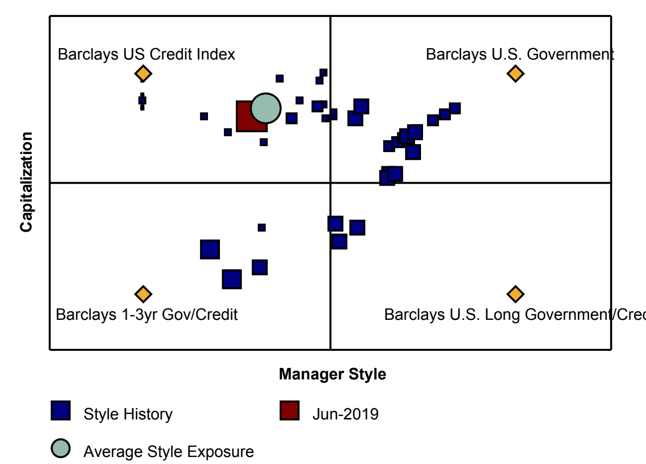
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	2.94	2.90	2.78
Beta	1.01	1.00	0.93
Sharpe Ratio	0.20	0.26	0.20
Information Ratio	-0.47	N/A	-0.28
Tracking Error	0.34	0.00	0.97
Consistency	44.44	0.00	47.22
Up Market Capture	98.84	100.00	86.52
Down Market Capture	103.18	100.00	88.09
R-Squared	0.99	1.00	0.92

Sector/Quality Allocation (Holdings based)



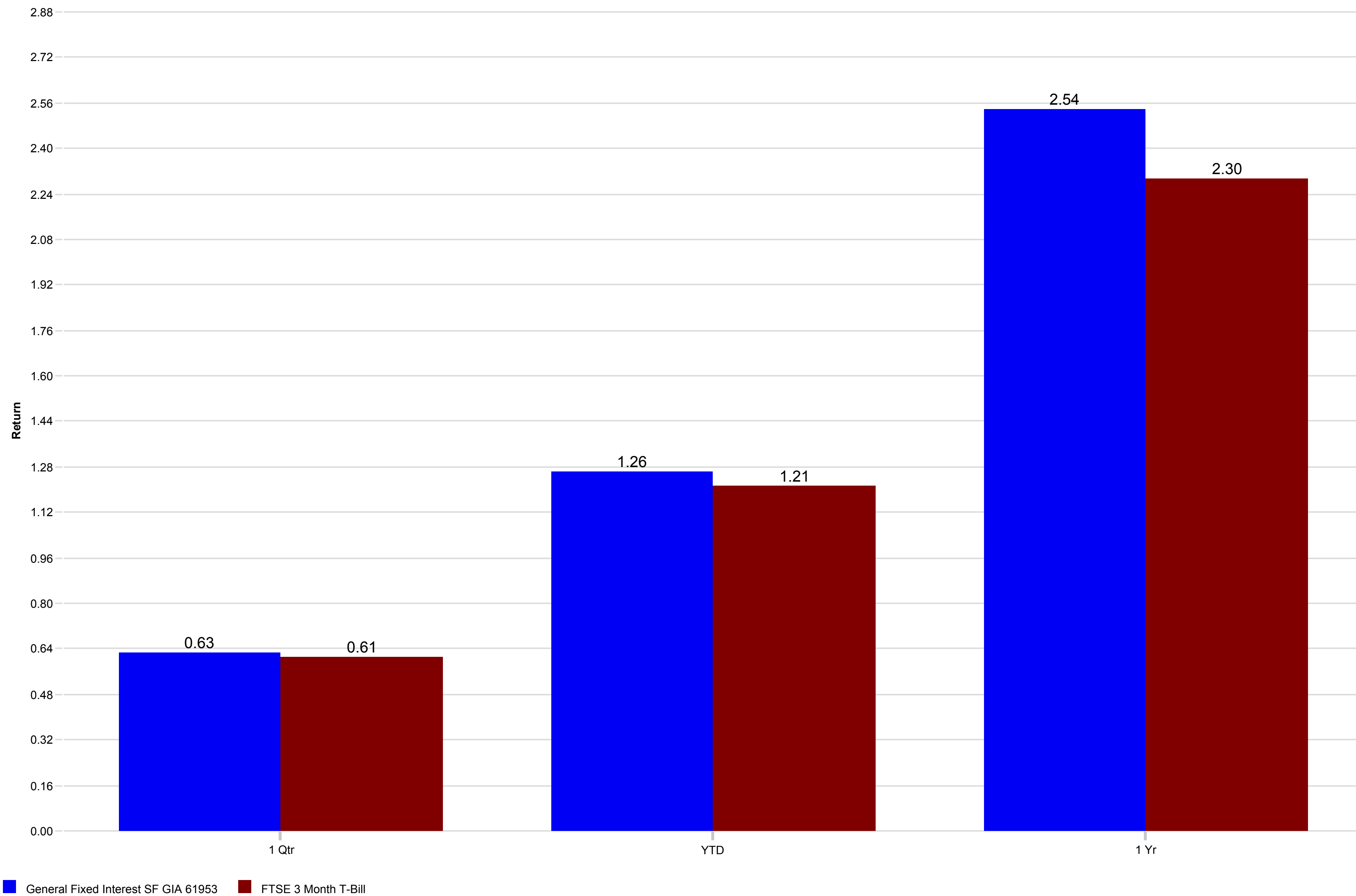
Style Map - 12 Months



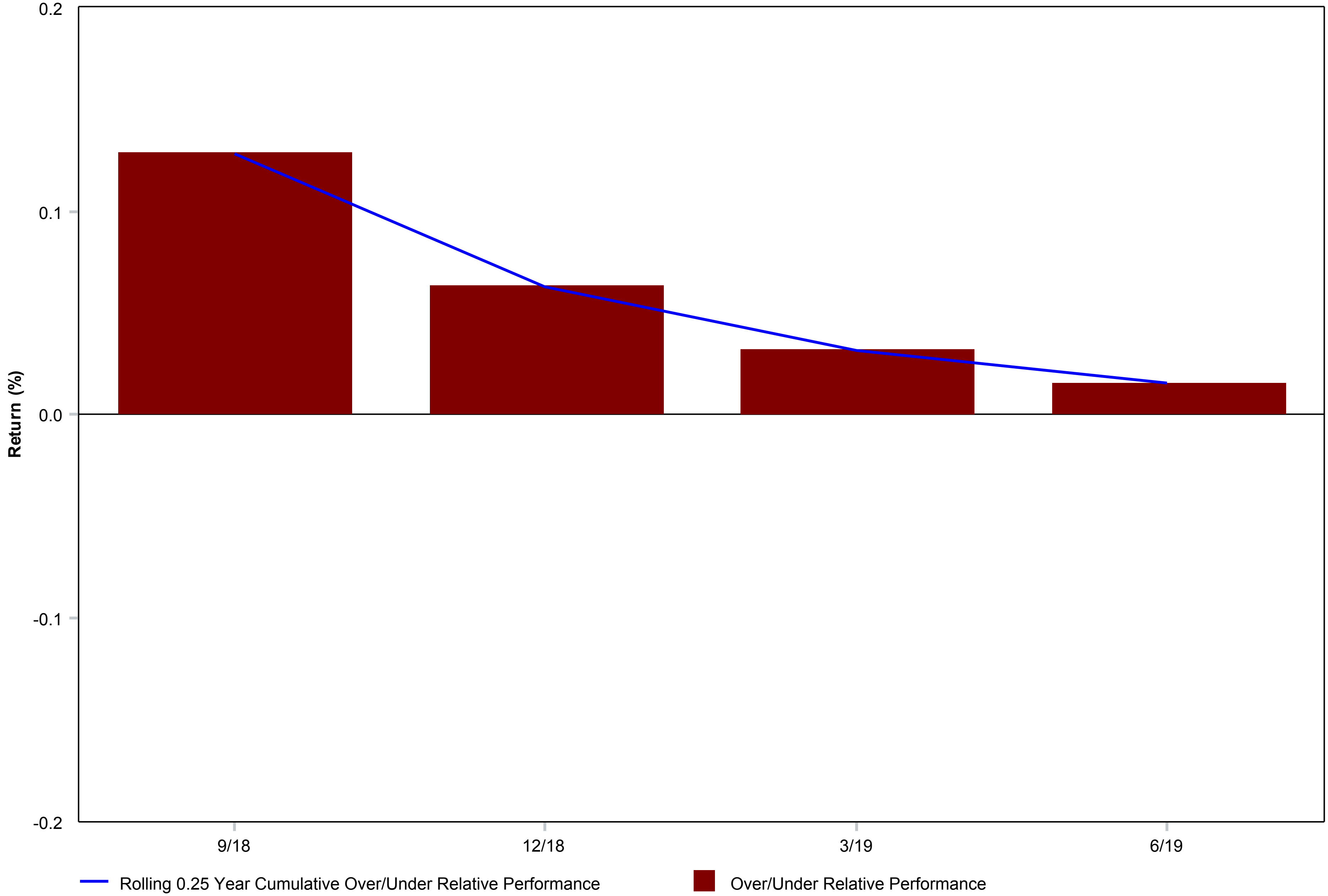
Fund Objective

The Fund seeks to provide investors inflation protection and income, consistent with investment in inflation-indexed securities. The Fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and

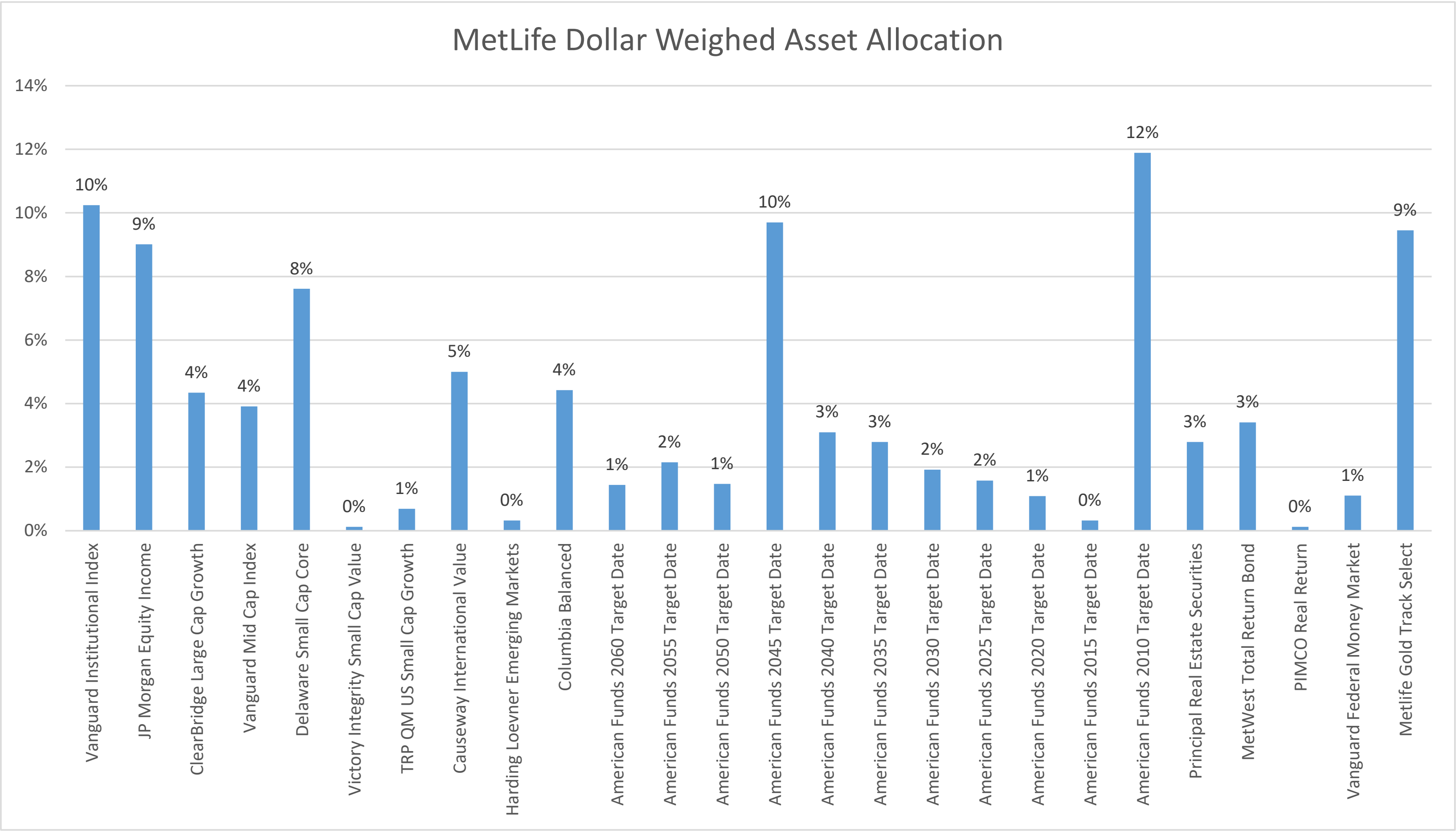
Comparative Performance



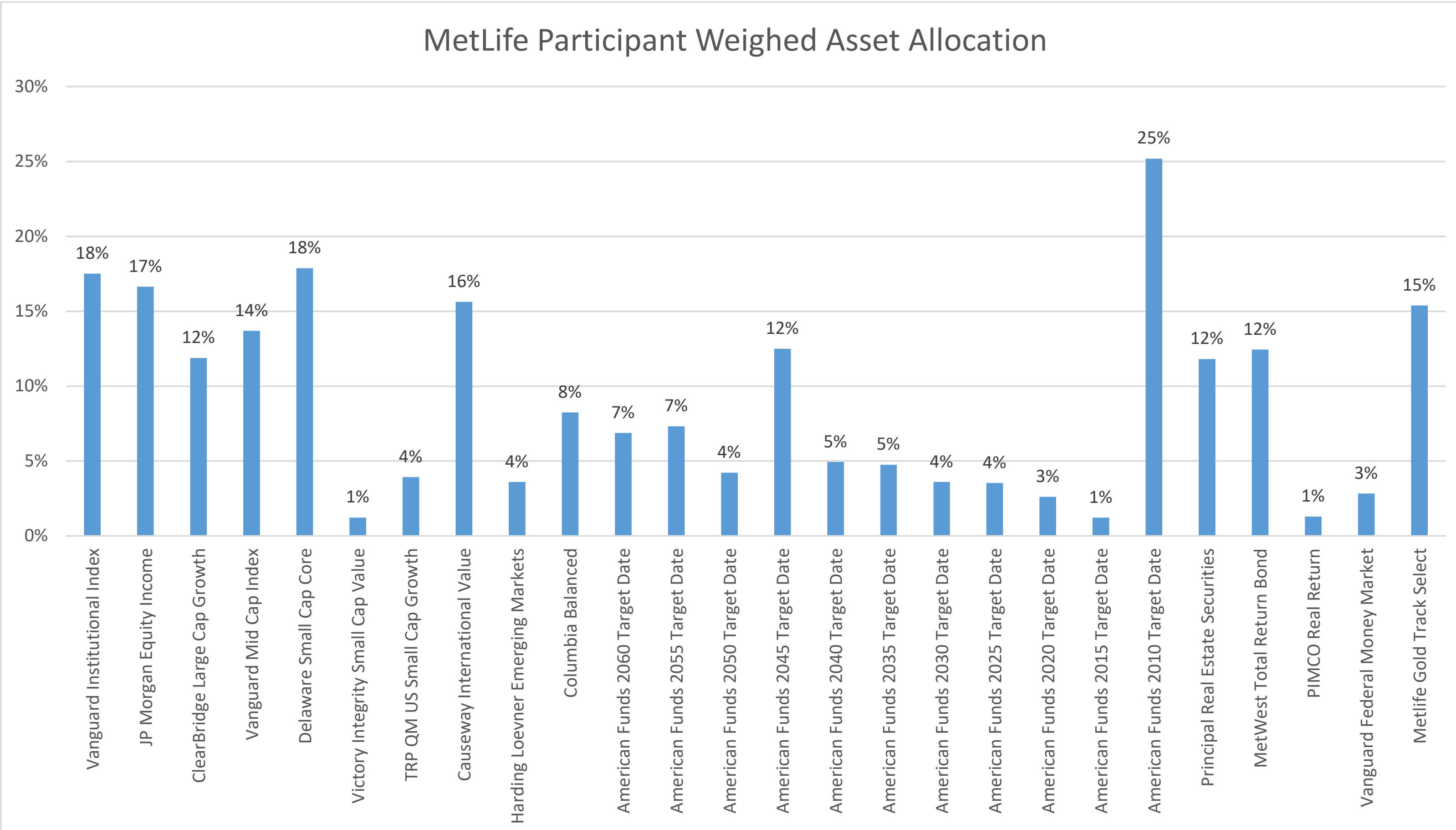
1 Year Ending June 30, 2019



Metlife



MetLife Dollar Weighed Asset Allocation
14%
12%
10%
8%
6%
4%
2%
0%
10%
9%
4%
4%
8%
0%
1%
5%
0%
4%
1%
2%
1%
10%
3%
3%
2%
2%
1%
0%
12%
3%
3%
0%
1%
9%
Vanguard Institutional Index
JP Morgan Equity Income
ClearBridge Large Cap Growth
Vanguard Mid Cap Index
Delaware Small Cap Core
Victory Integrity Small Cap Value
TRP QM US Small Cap Growth
Causeway International Value
Harding Loevner Emerging Markets
Columbia Balanced
American Funds 2060 Target Date
American Funds 2055 Target Date
American Funds 2050 Target Date
American Funds 2045 Target Date
American Funds 2040 Target Date
American Funds 2035 Target Date
American Funds 2030 Target Date
American Funds 2025 Target Date
American Funds 2020 Target Date
American Funds 2015 Target Date
American Funds 2010 Target Date
Principal Real Estate Securities
MetWest Total Return Bond
PIMCO Real Return
Vanguard Federal Money Market
Metlife Gold Track Select


MetLife Participant Weighed Asset Allocation
30%
25%
20%
15%
10%
5%
0%
18%
17%
12%
14%
18%
1%
4%
16%
4%
8%
7%
7%
4%
12%
5%
5%
4%
4%
3%
1%
25%
12%
12%
1%
3%
15%
Vanguard Institutional Index
JP Morgan Equity Income
ClearBridge Large Cap Growth
Vanguard Mid Cap Index
Delaware Small Cap Core
Victory Integrity Small Cap Value
TRP QM US Small Cap Growth
Causeway International Value
Harding Loevner Emerging Markets
Columbia Balanced
American Funds 2060 Target Date
American Funds 2055 Target Date
American Funds 2050 Target Date
American Funds 2045 Target Date
American Funds 2040 Target Date
American Funds 2035 Target Date
American Funds 2030 Target Date
American Funds 2025 Target Date
American Funds 2020 Target Date
American Funds 2015 Target Date
American Funds 2010 Target Date
Principal Real Estate Securities
MetWest Total Return Bond
PIMCO Real Return
Vanguard Federal Money Market
Metlife Gold Track Select

Fund Monitor
June 30, 2019

	Performance				Risk	
Fund	3 Year vs Index	3 Year vs Peers	5 Year vs Index	5 Year vs Peers	Standard Deviation	Comment/Status
Vanguard Institutional Index	Pass	N/A	Pass	N/A	Pass	
JP Morgan Equity Income	Pass	Pass	Pass	Pass	Pass	
ClearBridge Large Cap Growth	Fail	Pass	Pass	Pass	Pass	
Vanguard Mid Cap Index	Pass	N/A	Pass	N/A	Pass	
Delaware Small Cap Core	Fail	Pass	Pass	Pass	Pass	
Victory Integrity Small Cap Value	Fail	Pass	Fail	Pass	Pass	
TRP QM US Small Cap Growth	Pass	Pass	Pass	Pass	Pass	
Causeway International Value	Fail	Pass	Fail	Pass	Pass	
Harding Loevner Emerging Markets	Fail	Pass	Pass	Pass	Pass	
Columbia Balanced	Fail	Pass	Fail	Pass	Pass	
American Funds 2060 Target Date	Pass	Pass	N/A	N/A	N/A	
American Funds 2055 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2050 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2045 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2040 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2035 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2030 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2025 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2020 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2015 Target Date	Pass	Pass	Pass	Pass	Pass	
American Funds 2010 Target Date	Pass	Pass	Pass	Pass	Pass	
Principal Real Estate Securities	Pass	Pass	Pass	Pass	Pass	
MetWest Total Return Bond	Pass	Fail	Pass	Pass	Pass	
PIMCO Real Return	Pass	Pass	Fail	Pass	Pass	
Vanguard Federal Money Market	Fail	Pass	Fail	Pass	Pass	
Metlife Gold Track Select	Pass	N/A	Pass	N/A	Pass	

Index funds must return within 30 basis points of their respective benchmarks
Actively managed funds must outperform respective benchmarks
Actively managed funds must rank in the top half of their respective peer universes

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Domestic Equity : Large Cap Funds	**75,343,404**	**23.59**						
Vanguard Institutional Index Fund (VINIX)	32,704,064	10.24	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500			*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return			0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF) Rank			45	38	34	27	15	13
JP Morgan Equity Income R6 (OIEJX)	28,776,161	9.01	4.32	15.69	11.72	12.37	9.42	14.62
Russell 1000 Value Index			*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return			0.48	-0.55	3.26	2.18	1.96	1.43
IM U.S. Large Cap Value Equity (MF) Rank			19	42	6	9	2	3
Clearbridge Large Cap Growth I (SBLYX)	13,863,179	4.34	5.20	21.75	13.63	17.61	14.08	16.11
Russell 1000 Growth Index			*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return			0.56	0.26	2.07	-0.46	0.69	-0.17
IM U.S. Large Cap Growth Equity (MF) Rank			40	51	20	52	17	21
Domestic Equity : Non-Large Cap Funds	**39,358,570**	**12.32**						
Vanguard MidCap Index Instl. (VMCIX)	12,473,353	3.91	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Mid Cap Index Fund Benchmark			*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.28*
Excess Return			-0.01	-0.02	0.00	-0.02	-0.02	-0.05
IM U.S. Mid Cap Core Equity (MF) Rank			38	11	18	21	15	4
Delaware Small Cap Core I (DCCIX)	24,299,649	7.61	3.32	18.52	-2.99	12.51	7.83	14.70
Russell 2000 Index			*2.10*	*16.98*	*-3.31*	*12.30*	*7.06*	*13.45*
Excess Return			1.22	1.54	0.32	0.21	0.77	1.25
IM U.S. Small Cap Core Equity (MF) Rank			16	9	15	11	21	12
Victory Integrity Small Cap Value R6 (MVSSX)	375,377	0.12	3.00	15.69	-6.67	9.23	4.60	13.22
Russell 2000 Value Index			*1.38*	*13.47*	*-6.24*	*9.81*	*5.39*	*12.40*
Excess Return			1.62	2.22	-0.43	-0.58	-0.79	0.82
IM U.S. Small Cap Value Equity (MF) Rank			8	4	21	25	22	9

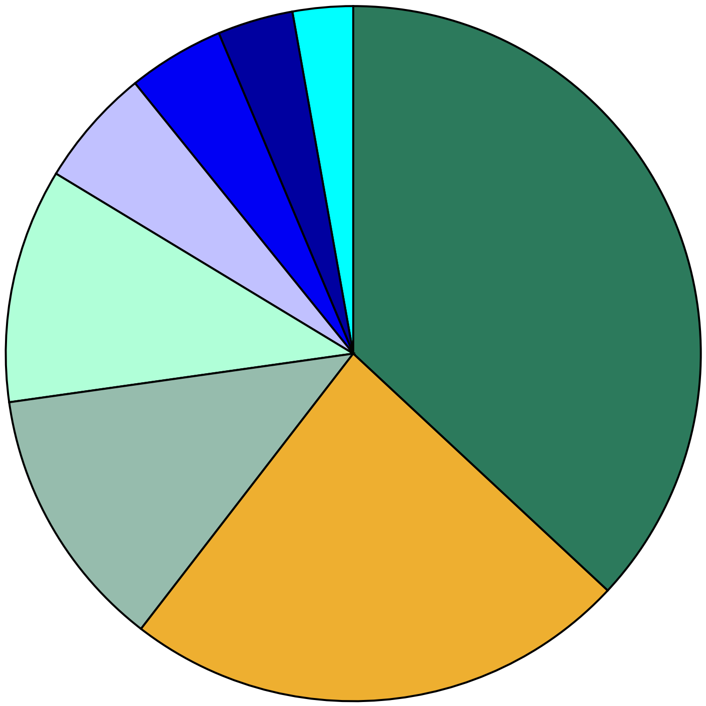
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
T. Rowe Price QM U.S. Small-Cap Growth (PRDSX)	2,210,191	0.69	5.34	23.49	6.84	15.48	10.64	17.04
Russell 2000 Growth Index			*2.75*	*20.36*	*-0.49*	*14.69*	*8.63*	*14.41*
Excess Return			2.59	3.13	7.33	0.79	2.01	2.63
IM U.S. Small Cap Growth Equity (MF) Rank			16	17	15	44	24	6
International Equity Funds	**16,996,612**	**5.32**						
Causeway International Value Instl. (CIVIX)	15,963,622	5.00	0.07	10.36	-4.73	6.83	0.46	7.31
MSCI EAFE (Net)			*3.68*	*14.03*	*1.08*	*9.11*	*2.25*	*6.90*
Excess Return			-3.61	-3.67	-5.81	-2.28	-1.79	0.41
IM International Large Cap Value Equity (MF) Rank			99	49	40	19	9	1
Harding Loevner Instl. Emerging Markets I (HLMEX)	1,032,990	0.32	1.34	16.08	-1.31	9.47	2.77	7.28
MSCI EM (net)			*0.61*	*10.59*	*1.21*	*10.66*	*2.49*	*5.81*
Excess Return			0.73	5.49	-2.52	-1.19	0.28	1.47
IM Emerging Markets Equity (MF) Rank			55	17	73	46	31	18
Balanced Fund	**14,122,612**	**4.42**						
Columbia Balanced Y (CBDYX)	14,122,612	4.42	4.02	14.15	8.87	8.37	6.99	10.51
60% S&P 500 / 40% Bloomberg Barclays Aggregate			*3.96*	*13.64*	*9.87*	*9.51*	*7.75*	*10.50*
Excess Return			0.06	0.51	-1.00	-1.14	-0.76	0.01
IM Mixed-Asset Target Alloc Moderate (MF) Rank			9	7	10	16	4	3
Target-Date Retirement Funds	**119,630,571**	**37.46**						
American Funds 2060 Target Date R6 (RFUTX)	4,613,951	1.44	3.34	15.15	6.01	11.90	N/A	N/A
S&P Target Date 2055 Index			*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return			0.00	0.13	0.98	1.10	N/A	N/A
IM Mixed-Asset Target 2055 (MF) Rank			52	64	24	3	N/A	N/A

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
American Funds 2055 Target Date R6 (RFKTX)	6,872,907	2.15	3.26	15.13	5.99	11.92	7.94	N/A
S&P Target Date 2055 Index			*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return			-0.08	0.11	0.96	1.12	1.15	N/A
IM Mixed-Asset Target 2055 (MF) Rank			62	65	24	2	1	N/A
American Funds 2050 Target Date R6 (RFITX)	4,693,071	1.47	3.30	15.14	6.09	11.95	7.97	N/A
S&P Target Date 2050+ Index			*3.32*	*14.98*	*5.04*	*10.61*	*6.73*	*11.10*
Excess Return			-0.02	0.16	1.05	1.34	1.24	N/A
IM Mixed-Asset Target 2050 (MF) Rank			55	58	21	1	1	N/A
American Funds 2045 Target Date R6 (RFHTX)	30,966,017	9.70	3.30	14.96	6.08	11.83	7.90	N/A
S&P Target Date 2045 Index			*3.32*	*14.78*	*5.15*	*10.33*	*6.61*	*10.94*
Excess Return			-0.02	0.18	0.93	1.50	1.29	N/A
IM Mixed-Asset Target 2045 (MF) Rank			53	62	21	2	1	N/A
American Funds 2040 Target Date R6 (RFGTX)	9,909,928	3.10	3.22	14.77	6.06	11.57	7.74	N/A
S&P Target Date 2040 Index			*3.27*	*14.45*	*5.26*	*10.01*	*6.47*	*10.73*
Excess Return			-0.05	0.32	0.80	1.56	1.27	N/A
IM Mixed-Asset Target 2040 (MF) Rank			55	50	22	3	1	N/A
American Funds 2035 Target Date R6 (RFFTX)	8,909,470	2.79	3.16	14.16	6.15	11.13	7.54	N/A
S&P Target Date 2035 Index			*3.18*	*13.78*	*5.36*	*9.51*	*6.24*	*10.39*
Excess Return			-0.02	0.38	0.79	1.62	1.30	N/A
IM Mixed-Asset Target 2035 (MF) Rank			63	43	27	6	1	N/A
American Funds 2030 Target Date R6 (RFETX)	6,135,580	1.92	3.13	12.41	6.27	9.88	6.90	N/A
S&P Target Date 2030 Index			*3.10*	*12.78*	*5.56*	*8.82*	*5.89*	*9.91*
Excess Return			0.03	-0.37	0.71	1.06	1.01	N/A
IM Mixed-Asset Target 2030 (MF) Rank			62	65	29	13	1	N/A
American Funds 2025 Target Date R6 (RFDTX)	5,047,694	1.58	2.97	11.07	6.34	8.39	6.05	N/A
S&P Target Date 2025 Index			*3.00*	*11.62*	*5.70*	*8.09*	*5.53*	*9.33*
Excess Return			-0.03	-0.55	0.64	0.30	0.52	N/A
IM Mixed-Asset Target 2025 (MF) Rank			68	72	36	29	1	N/A

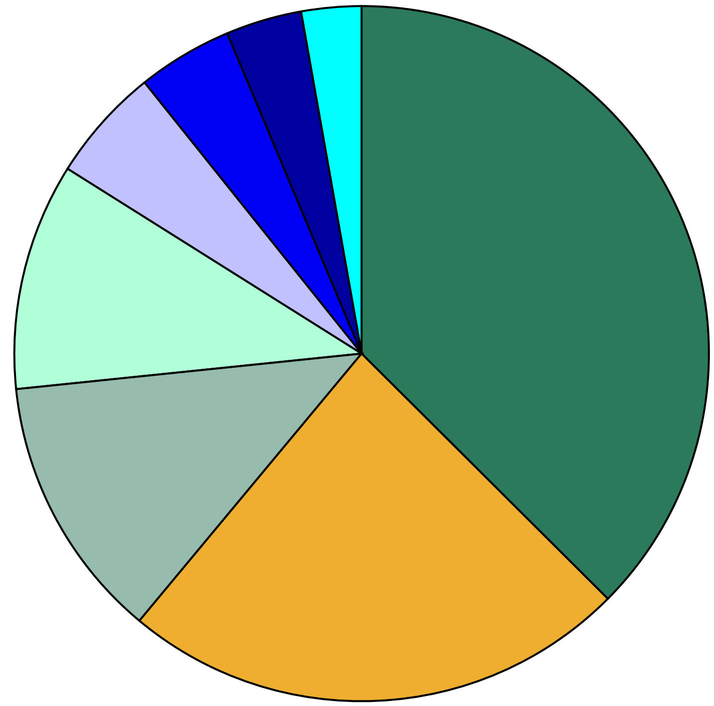
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
American Funds 2020 Target Date R6 (RRCTX)	3,486,741	1.09	2.79	9.80	6.51	7.27	5.51	N/A
S&P Target Date 2020 Index			*2.89*	*10.55*	*5.79*	*7.28*	*5.15*	*8.66*
Excess Return			-0.10	-0.75	0.72	-0.01	0.36	N/A
IM Mixed-Asset Target 2020 (MF) Rank			74	75	26	31	6	N/A
American Funds 2015 Target Date R6 (RFJTX)	1,023,220	0.32	2.70	9.36	6.66	6.43	5.05	N/A
S&P Target Date 2015 Index			*2.80*	*9.88*	*5.78*	*6.54*	*4.77*	*7.89*
Excess Return			-0.10	-0.52	0.88	-0.11	0.28	N/A
IM Mixed-Asset Target 2015 (MF) Rank			76	77	22	45	11	N/A
American Funds 2010 Target Date R6 (RFTTX)	37,971,993	11.89	2.68	8.80	6.57	6.01	4.76	N/A
S&P Target Date 2010 Index			*2.82*	*9.20*	*5.87*	*5.80*	*4.34*	*6.99*
Excess Return			-0.14	-0.40	0.70	0.21	0.42	N/A
IM Mixed-Asset Target 2010 (MF) Rank			71	68	28	39	5	N/A
Sector Fund	**8,920,342**	**2.79**						
Principal Real Estate Securities Instl. (PIREX)	8,920,342	2.79	3.12	21.08	14.51	6.34	9.43	16.19
MSCI U.S. REIT Index (Net)			*0.99*	*17.07*	*9.66*	*2.81*	*6.44*	*14.14*
Excess Return			2.13	4.01	4.85	3.53	2.99	2.05
IM Real Estate Sector (MF) Rank			12	9	8	15	5	8
Fixed Income Funds	**11,285,153**	**3.53**						
Metropolitan West Total Return Bond Plan (MWTSX)	10,904,666	3.41	3.27	6.52	8.25	2.75	2.99	5.87
Blmbg. Barc. U.S. Aggregate			*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return			0.19	0.41	0.38	0.44	0.04	1.97
IM U.S. Broad Market Core+ Fixed Income (MF) Rank			36	60	29	69	47	13
PIMCO Real Return Instl. (PRRIX)	380,487	0.12	2.70	6.34	4.51	2.36	1.43	3.95
Blmbg. Barc. U.S. TIPS			*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return			-0.16	0.19	-0.33	0.28	-0.33	0.31
IM U.S. TIPS (MF) Rank			27	17	28	21	27	3

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Money Market/Stable Value Funds	**33,718,272**	**10.56**						
Vanguard Federal Money Market Fund (VMFXX)	3,537,606	1.11	0.58	1.16	2.20	1.30	0.82	0.42
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			-0.03	-0.05	-0.10	-0.06	-0.02	-0.04
IM U.S. Taxable Money Market (MF) Rank			14	15	14	14	13	17
Gold Track Select - Fixed Account Option	30,180,666	9.45	0.37	0.75	1.75	2.25	2.55	2.78
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			-0.24	-0.46	-0.55	0.89	1.71	2.32
Total Fund Composite - MetLife	**319,375,536**	**100.00**						

March 31, 2019 : $302,592,751



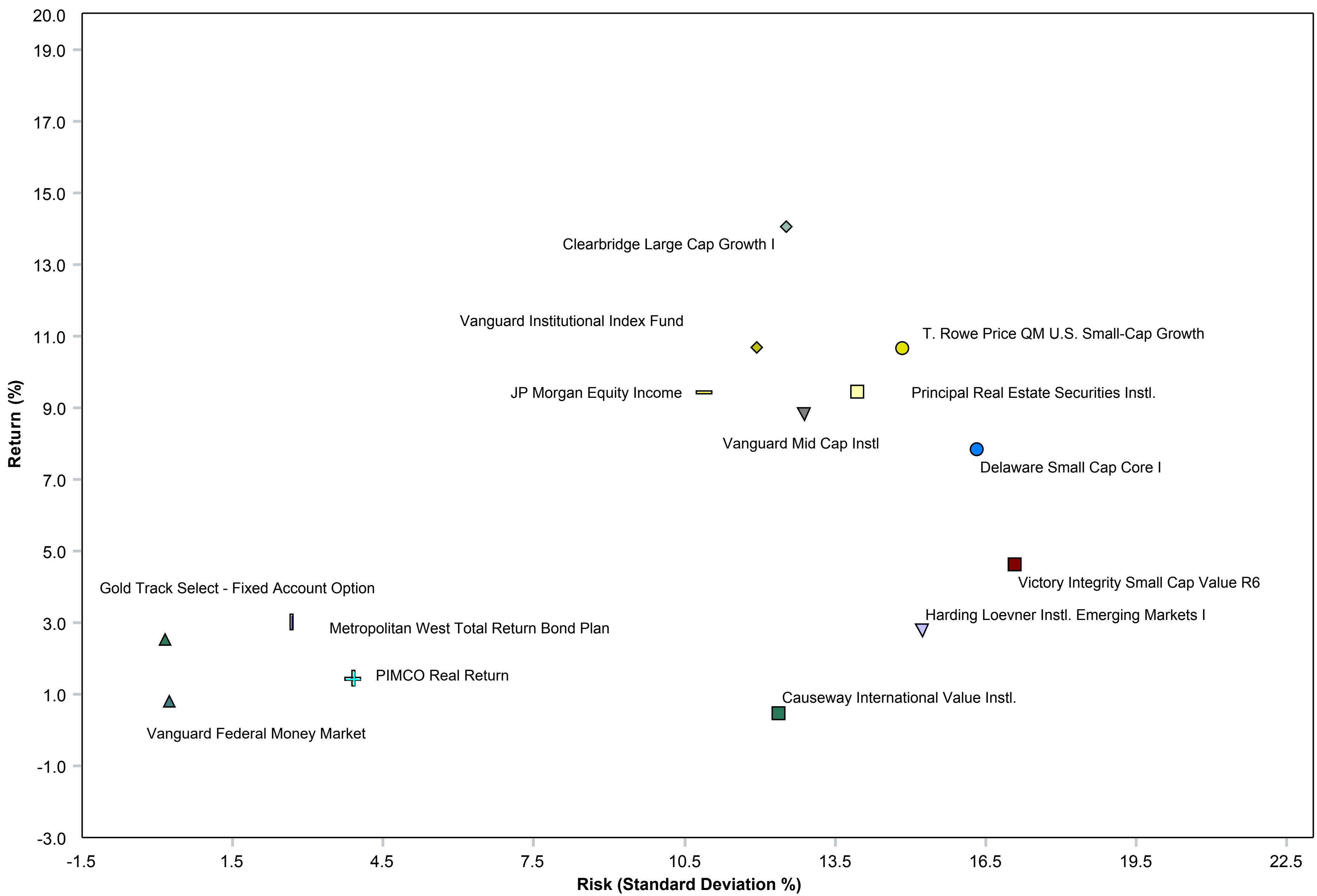
June 30, 2019 : $319,375,536



	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	111,753,209	36.93
Domestic Equity : Large Cap Funds	71,185,081	23.53
Domestic Equity : Non-Large Cap Funds	37,248,732	12.31
Money Market/Stable Value Funds	32,983,122	10.90
International Equity Funds	16,730,747	5.53
Balanced Fund	13,552,419	4.48
Fixed Income Funds	10,640,247	3.52
Sector Fund	8,499,193	2.81

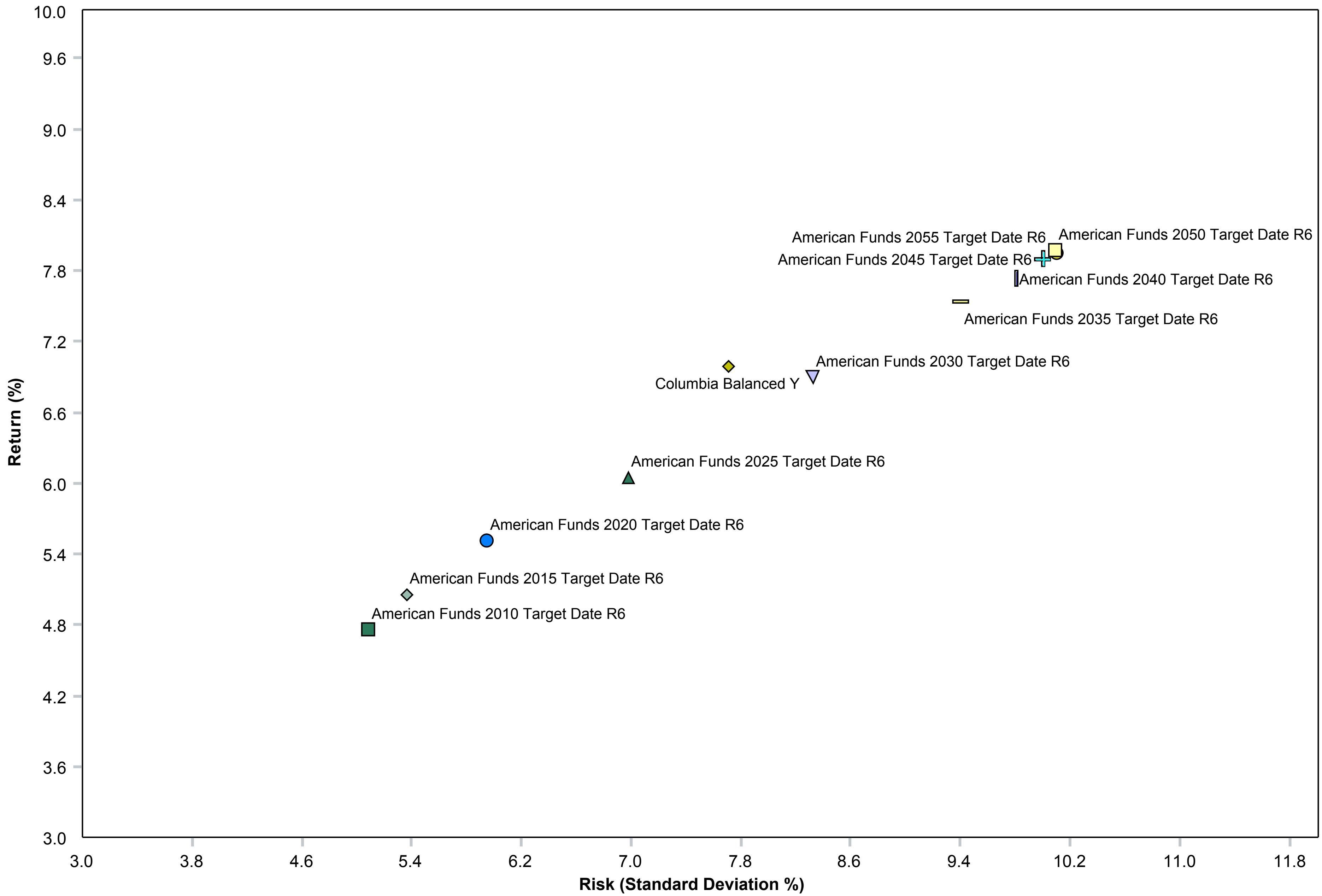
	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	119,630,571	37.46
Domestic Equity : Large Cap Funds	75,343,404	23.59
Domestic Equity : Non-Large Cap Funds	39,358,570	12.32
Money Market/Stable Value Funds	33,718,272	10.56
International Equity Funds	16,996,612	5.32
Balanced Fund	14,122,612	4.42
Fixed Income Funds	11,285,153	3.53
Sector Fund	8,920,342	2.79

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

South Carolina State ORP (MetLife)

Fund Line-Up Statistics June 30, 2019

Fund	Ticker	Net Expense Ratio (%)	5-Year Standard Deviation (%)	Return (%) 1 Year	Return (%) 3 Years	Return (%) 5 Years
Domestic Equity						
Vanguard Institutional Index I	VINIX	0.04	12.04	10.39	14.15	10.68
JPMorgan Equity Income R63	OIEJX	0.50	10.99	11.72	12.37	9.42
ClearBridge Large Cap Growth I	SBLYX	0.76	12.63	13.63	17.61	14.08
Vanguard Mid Cap Index I	VMCIX	0.04	13.00	7.85	12.34	8.83
Delaware Small Cap Core I	DCCIX	0.87	16.48	-2.99	12.51	7.83
Victory Integrity Small-Cap Value R63	MVSSX	0.95	17.25	-6.67	9.23	4.60
T. Rowe Price Diversified Small Cap Growth	PRDSX	0.79	14.98	6.84	15.48	10.64
International Equity						
Causeway International Value Instl	CIVIX	0.88	12.49	-4.73	6.83	0.46
Harding Loevner Instl Emerging Markets I	HLMEX	1.27	15.38	-1.31	9.47	2.77
Balanced						
Columbia Balanced Y3	CBDYX	0.60	7.77	8.87	8.37	6.99
Target Date						
American Funds 2060 Trgt Date Retire R6	RFUTX	0.44	N/A	6.01	11.9	N/A
American Funds 2055 Trgt Date Retire R6	RFKTX	0.42	10.19	5.99	11.92	7.94
American Funds 2050 Trgt Date Retire R6	RFITX	0.41	10.18	6.09	11.95	7.97
American Funds 2045 Trgt Date Retire R6	RFHTX	0.40	10.09	6.08	11.83	7.9
American Funds 2040 Trgt Date Retire R6	RFGTX	0.40	9.89	6.06	11.57	7.74
American Funds 2035 Trgt Date Retire R6	RFFTX	0.39	9.49	6.15	11.13	7.54
American Funds 2030 Trgt Date Retire R6	RFETX	0.38	8.40	6.27	9.88	6.90
American Funds 2025 Trgt Date Retire R6	RFDTX	0.36	7.04	6.34	8.39	6.05
American Funds 2020 Trgt Date Retire R6	RRCTX	0.34	6.00	6.51	7.27	5.51
American Funds 2015 Trgt Date Retire R6	RFJTX	0.33	5.41	6.66	6.43	5.05
American Funds 2010 Trgt Date Retire R6	RFTTX	0.33	5.14	6.57	6.01	4.76
Specialty						
Principal Real Estate Securities Instl	PIREX	0.91	14.06	14.51	6.34	9.43
Fixed Income						
Metropolitan West Total Return Bond Plan	MWTSX	0.37	2.68	8.25	2.75	2.99
PIMCO Real Return Instl	PRRIX	0.88	3.95	4.54	2.36	1.43
MMF/Stable Value						
Vanguard Federal Money Market Inv	VMFXX	0.11	0.24	2.20	1.30	0.82
Gold Track Select	N/A	0.00	0.15	1.75	2.25	2.55

Expense Ratio and Standard Deviation: Lower is better
Return: Higher is better

Segal Marco Advisors

State of South Carolina

Vanguard Instl Indx;Inst (VINIX)

As of June 30, 2019

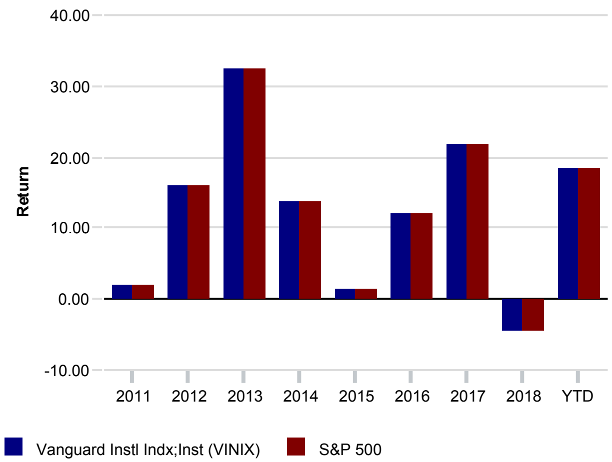
Fund Information

Product Name :	Vanguard Instl Indx;Inst (VINIX)
Fund Family :	Vanguard Group Inc
Ticker :	VINIX
Peer Group :	IM U.S. Large Cap Core Equity (MF)
Benchmark :	S&P 500
Fund Inception :	07/31/1990
Portfolio Manager :	Butler/Louie
Total Assets :	$108,047 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	6%

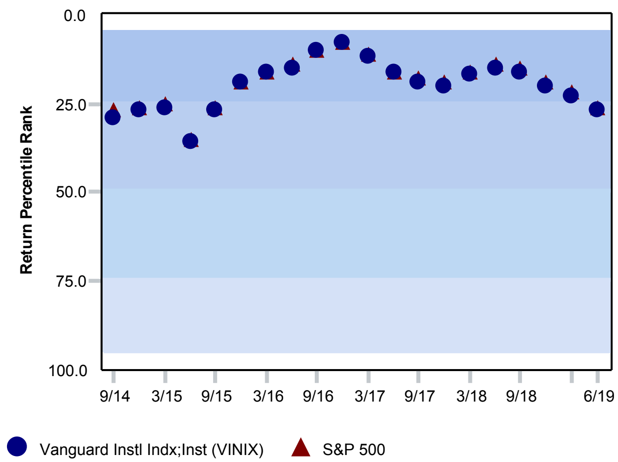
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Instl Indx;Inst (VINIX)	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500	*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return	0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF)	45	38	34	27	15	13

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



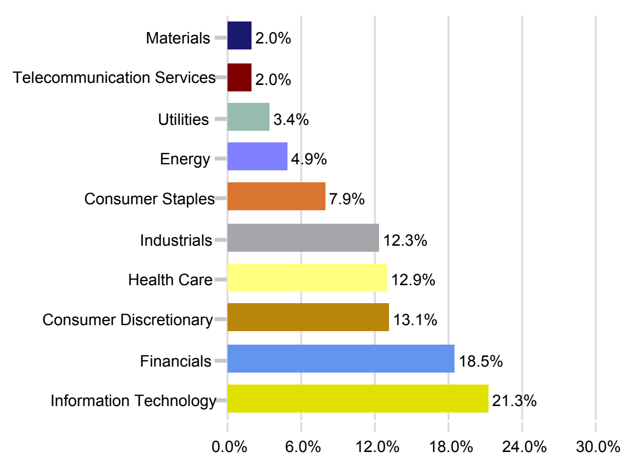
Fund Characteristics As of 05/31/2019

Total Securities	510
Avg. Market Cap	$214,269 Million
P/E	25.49
P/B	6.83
Div. Yield	2.56%
Annual EPS	31.02
5Yr EPS	16.41
3Yr EPS Growth	20.64

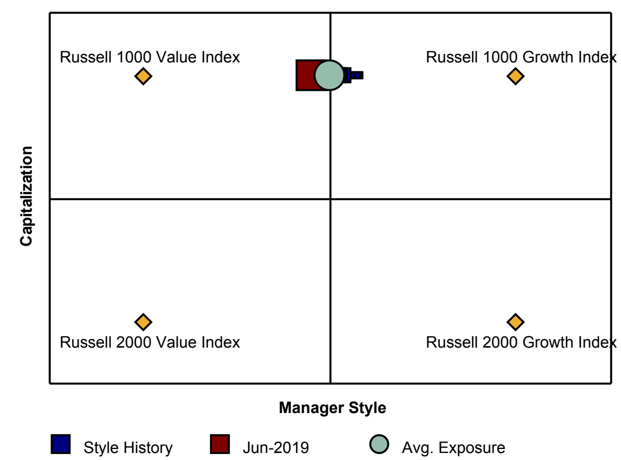
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.02	12.02	12.17
Beta	1.00	1.00	1.00
Sharpe Ratio	1.05	1.06	0.98
Information Ratio	-2.74	N/A	-0.37
Tracking Error	0.01	0.00	2.58
Consistency	19.44	0.00	44.44
Up Market Capture	99.90	100.00	96.57
Down Market Capture	100.06	100.00	100.56
R-Squared	1.00	1.00	0.96

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the Standard & Poors 500 Index by investing all of its assets in the stocks that make up the Index.

State of South Carolina

JP Morgan Equity Income R6 (OIEJX)

As of June 30, 2019

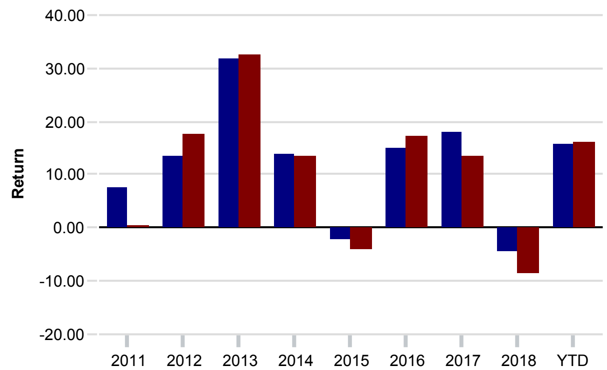
Fund Information

Product Name :	JPMorgan:Equity Inc;R6 (OIEJX)
Fund Family :	JPMorgan Funds
Ticker :	OIEJX
Peer Group :	IM U.S. Large Cap Value Equity (MF)
Benchmark :	Russell 1000 Value Index
Fund Inception :	01/31/2012
Portfolio Manager :	Simon/Hart
Total Assets :	$8,208 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.50%
Net Expense :	0.50%
Turnover :	20%

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
JP Morgan Equity Income R6 (OIEJX)	4.32	15.69	11.72	12.37	9.42	14.62
Russell 1000 Value Index	*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return	0.48	-0.55	3.26	2.18	1.96	1.43
IM U.S. Large Cap Value Equity (MF)	19	42	6	9	2	3

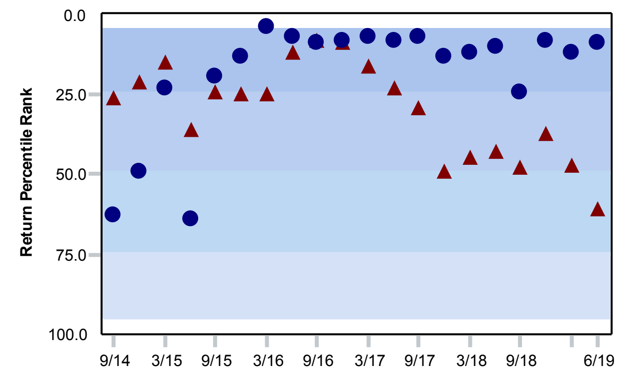
Calendar Year Returns



JP Morgan Equity Income R6 (OIEJX)

Russell 1000 Value Index

Rolling Percentile Ranking (Return)- 36 Months



JP Morgan Equity Income R6 (OIEJX)

Russell 1000 Value Index

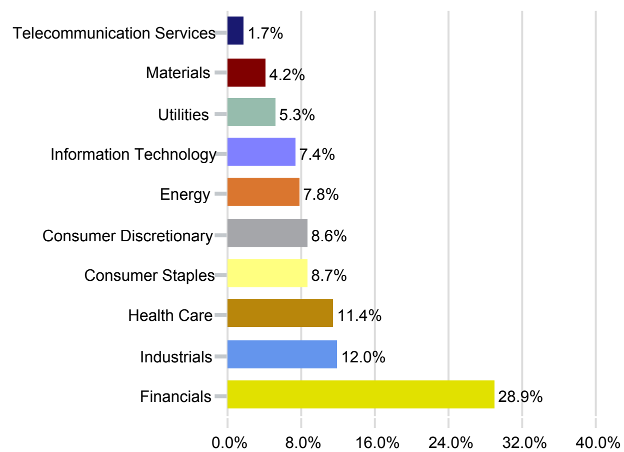
Fund Characteristics As of 05/31/2019

Total Securities	88
Avg. Market Cap	$133,966 Million
P/E	20.98
P/B	4.50
Div. Yield	2.77%
Annual EPS	30.59
5Yr EPS	8.97
3Yr EPS Growth	12.25

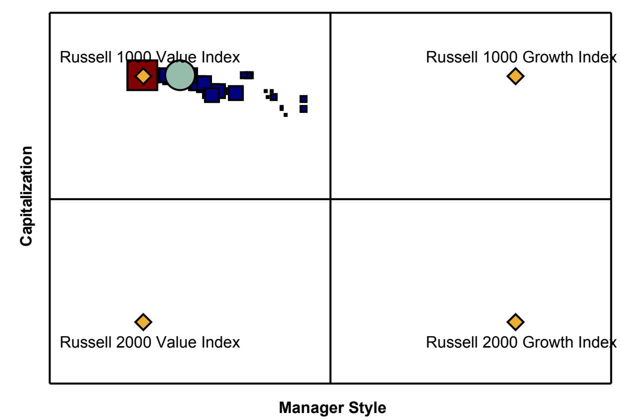
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.02	11.94	12.38
Beta	0.91	1.00	1.01
Sharpe Ratio	0.99	0.76	0.76
Information Ratio	0.86	N/A	0.14
Tracking Error	2.17	0.00	2.73
Consistency	63.89	0.00	52.78
Up Market Capture	101.63	100.00	101.05
Down Market Capture	85.69	100.00	101.18
R-Squared	0.97	1.00	0.96

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Style History Jun-2019 Avg. Exposure

Fund Objective

The Fund seeks current income through regular payment of dividends with the secondary goal of capital appreciation. The Fund invests 80% of its net assets in the equity securities of corporations that regularly pay dividends, including common stocks and debt securities and preferred stock convertible to common stock.

State of South Carolina

CB Large Cap Gr;I (SBLYX)

As of June 30, 2019

Fund Information

Product Name :	CB Large Cap Gr;I (SBLYX)
Fund Family :	Legg Mason
Ticker :	SBLYX
Peer Group :	IM U.S. Large Cap Growth Equity (MF)
Benchmark :	Russell 1000 Growth Index
Fund Inception :	10/15/1997
Portfolio Manager :	Bourbeau/Vitrano
Total Assets :	$8,131 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.76%
Net Expense :	0.76%
Turnover :	20%

Fund Characteristics As of 03/31/2019

Total Securities	53
Avg. Market Cap	$245,623 Million
P/E	32.98
P/B	9.30
Div. Yield	1.83%
Annual EPS	32.91
5Yr EPS	22.39
3Yr EPS Growth	25.84

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.92	13.21	13.45
Beta	0.94	1.00	0.99
Sharpe Ratio	1.22	1.23	1.19
Information Ratio	-0.13	N/A	-0.08
Tracking Error	3.43	0.00	3.21
Consistency	55.56	0.00	50.00
Up Market Capture	95.20	100.00	97.99
Down Market Capture	91.36	100.00	95.44
R-Squared	0.93	1.00	0.94

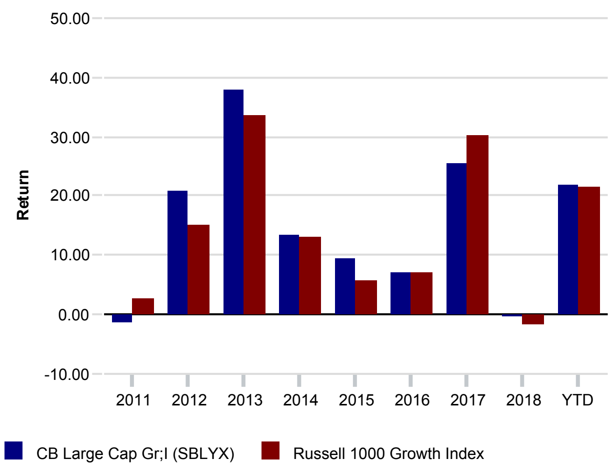
Fund Objective

The Fund seeks long-term capital growth by investing in equity securities of firms with large market capitalizations, including U.S. exchanged-traded and over-the-counter common stocks, convertible securities and warrants and rights related to equity securities. Selecting the best value among growth firms is stressed.

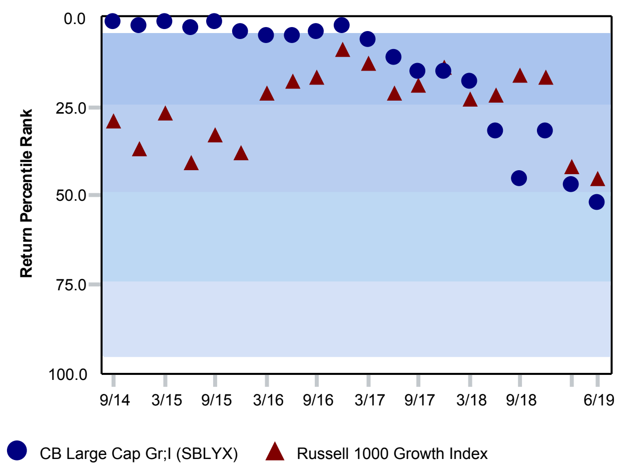
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
CB Large Cap Gr;I (SBLYX)	5.20	21.75	13.63	17.61	14.08	16.11
Russell 1000 Growth Index	*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return	0.56	0.26	2.07	-0.46	0.69	-0.17
IM U.S. Large Cap Growth Equity (MF)	40	51	20	52	17	21

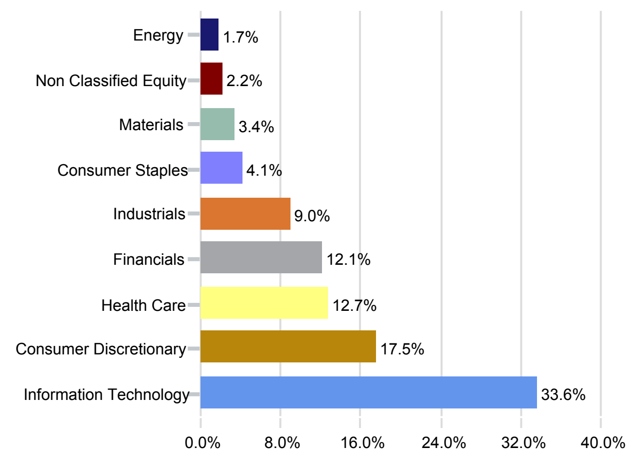
Calendar Year Returns



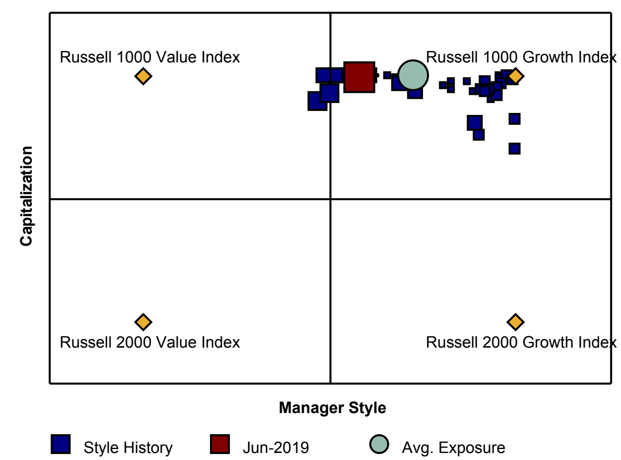
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



State of South Carolina

Vanguard Md-Cp I;Inst (VMCIX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Md-Cp I;Inst (VMCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VMCIX
Peer Group :	IM U.S. Mid Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Mid Cap Index
Fund Inception :	05/20/1998
Portfolio Manager :	Butler/Johnson
Total Assets :	$18,682 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	16%

Fund Characteristics As of 05/31/2019

Total Securities	374
Avg. Market Cap	$16,408 Million
P/E	29.48
P/B	5.32
Div. Yield	2.45%
Annual EPS	23.35
5Yr EPS	12.37
3Yr EPS Growth	16.88

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.11	13.11	13.63
Beta	1.00	1.00	0.99
Sharpe Ratio	0.85	0.86	0.67
Information Ratio	-0.52	N/A	-0.58
Tracking Error	0.04	0.00	3.67
Consistency	41.67	0.00	41.67
Up Market Capture	99.96	100.00	91.67
Down Market Capture	100.11	100.00	103.23
R-Squared	1.00	1.00	0.93

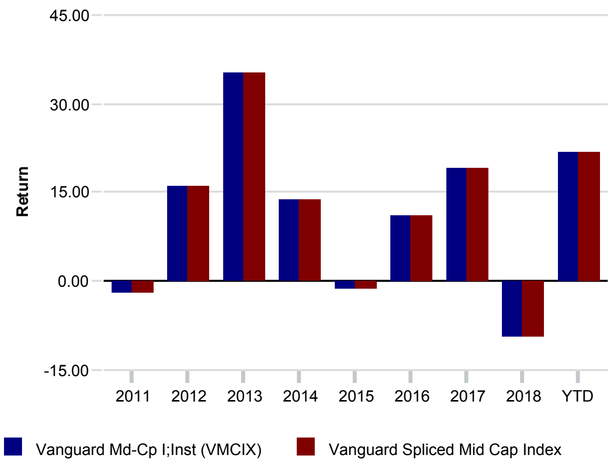
Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

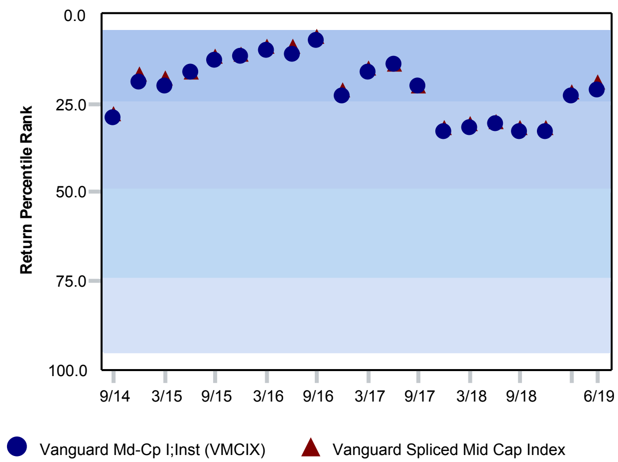
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Md-Cp I;Inst (VMCIX)	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index	*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return	-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF)	38	11	18	21	15	4

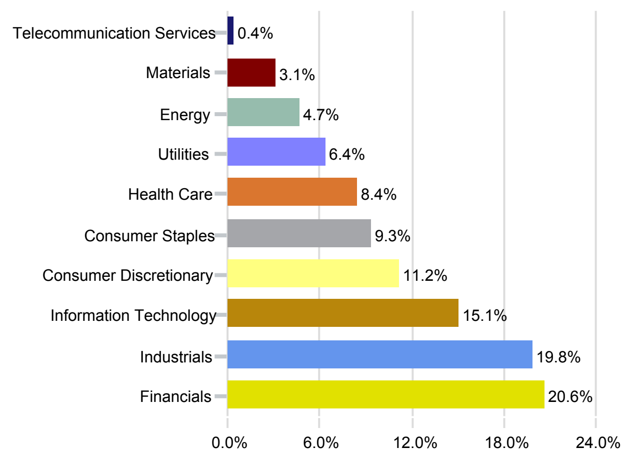
Calendar Year Returns



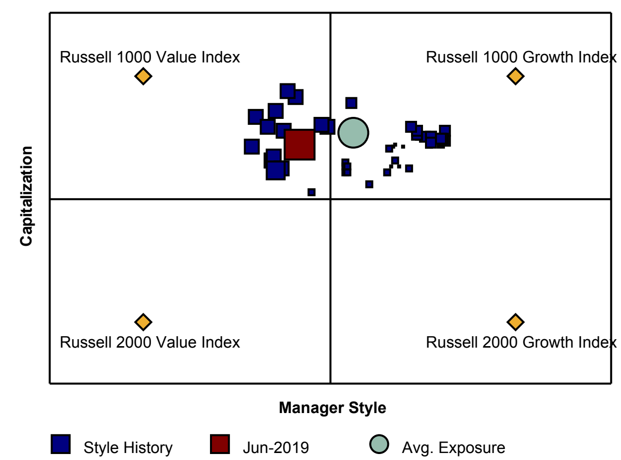
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Delaware SmCp Cr;Inst (DCCIX)

As of June 30, 2019

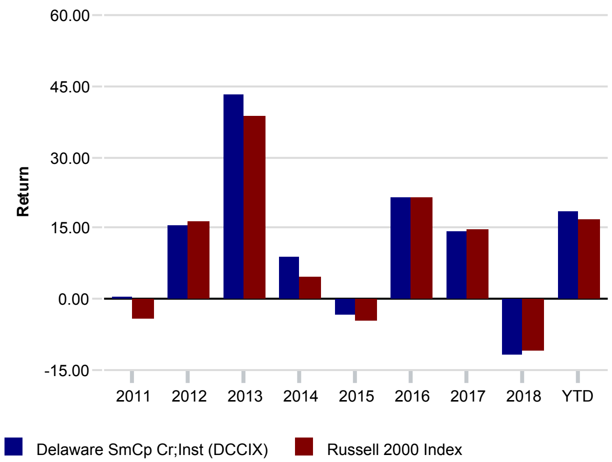
Fund Information

Product Name :	Delaware SmCp Cr;Inst (DCCIX)
Fund Family :	Delaware Management Company
Ticker :	DCCIX
Peer Group :	IM U.S. Small Cap Core Equity (MF)
Benchmark :	Russell 2000 Index
Fund Inception :	12/29/1998
Portfolio Manager :	Team Managed
Total Assets :	$3,733 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.87%
Net Expense :	0.87%
Turnover :	38%

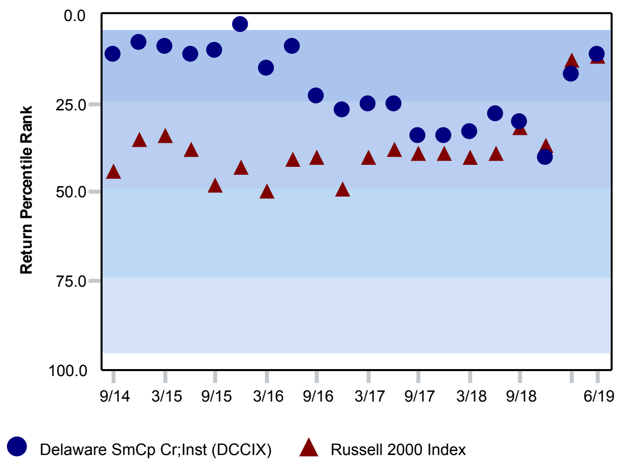
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Delaware SmCp Cr;Inst (DCCIX)	3.32	18.52	-2.99	12.51	7.83	14.70
Russell 2000 Index	*2.10*	*16.98*	*-3.31*	*12.30*	*7.06*	*13.45*
Excess Return	1.22	1.54	0.32	0.21	0.77	1.25
IM U.S. Small Cap Core Equity (MF)	16	9	15	11	21	12

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



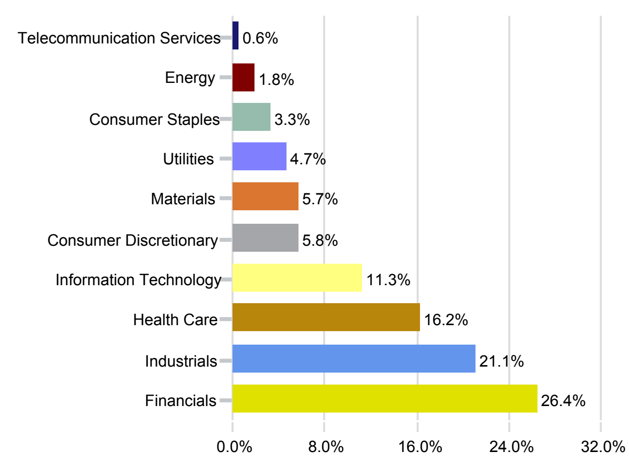
Fund Characteristics As of 05/31/2019

Total Securities	133
Avg. Market Cap	$2,614 Million
P/E	28.66
P/B	4.18
Div. Yield	2.39%
Annual EPS	21.22
5Yr EPS	10.95
3Yr EPS Growth	12.76

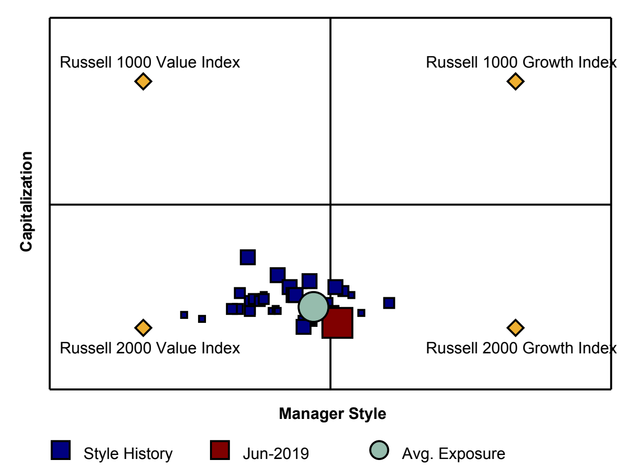
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	17.30	16.87	17.06
Beta	1.01	1.00	0.98
Sharpe Ratio	0.69	0.69	0.57
Information Ratio	0.10	N/A	-0.48
Tracking Error	2.64	0.00	4.06
Consistency	52.78	0.00	41.67
Up Market Capture	100.39	100.00	95.15
Down Market Capture	99.07	100.00	103.66
R-Squared	0.98	1.00	0.95

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term capital appreciation. The Fund invests primarily in stocks of small companies that the Fund manager believes have a combination of attractive valuations, growth prospects, and strong cash flows. Under normal circumstances, at least 80% of the Fund's net assets are invested in small-cap companies.

Segal Marco Advisors

State of South Carolina

Victory Integrity Small Cap Value R6 (MVSSX)

As of June 30, 2019

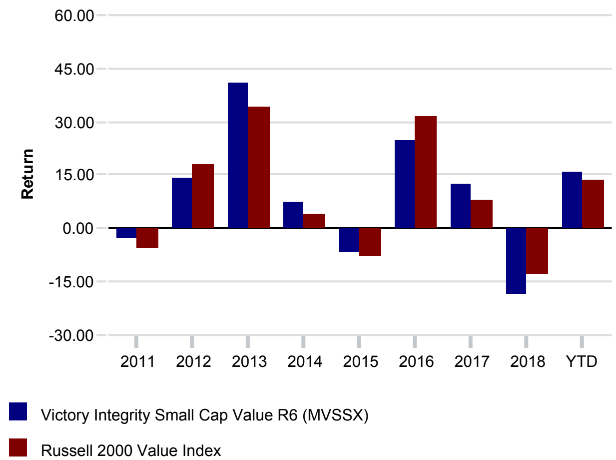
Fund Information

Product Name :	Victory:Integrity SCV;R6 (MVSSX)
Fund Family :	Victory Capital Management Inc
Ticker :	MVSSX
Peer Group :	IM U.S. Small Cap Value Equity (MF)
Benchmark :	Russell 2000 Value Index
Fund Inception :	06/01/2012
Portfolio Manager :	Team Managed
Total Assets :	$1,180 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.95%
Net Expense :	0.95%
Turnover :	70%

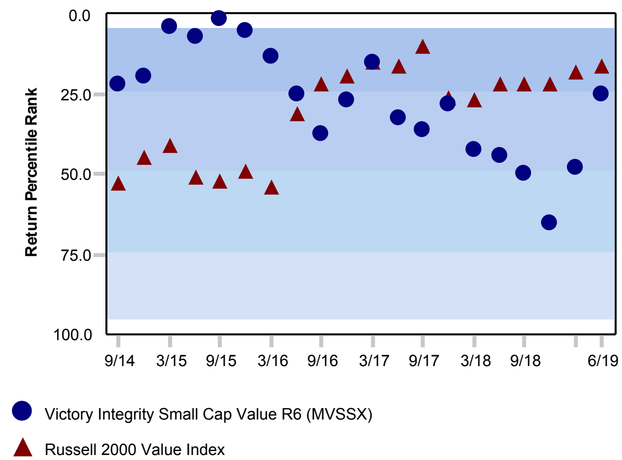
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Victory Integrity Small Cap Value R6 (MVSSX)	3.00	15.69	-6.67	9.23	4.60	13.22
Russell 2000 Value Index	*1.38*	*13.47*	*-6.24*	*9.81*	*5.39*	*12.40*
Excess Return	1.62	2.22	-0.43	-0.58	-0.79	0.82
IM U.S. Small Cap Value Equity (MF)	8	4	21	25	22	9

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



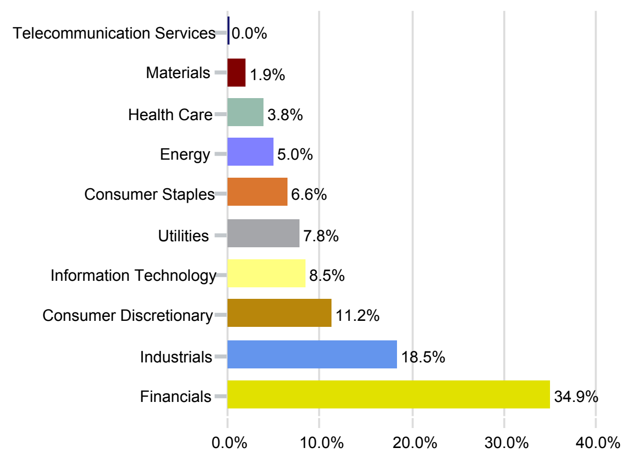
Fund Characteristics As of 05/31/2019

Total Securities	133
Avg. Market Cap	$2,973 Million
P/E	21.73
P/B	2.10
Div. Yield	2.71%
Annual EPS	28.06
5Yr EPS	9.73
3Yr EPS Growth	19.47

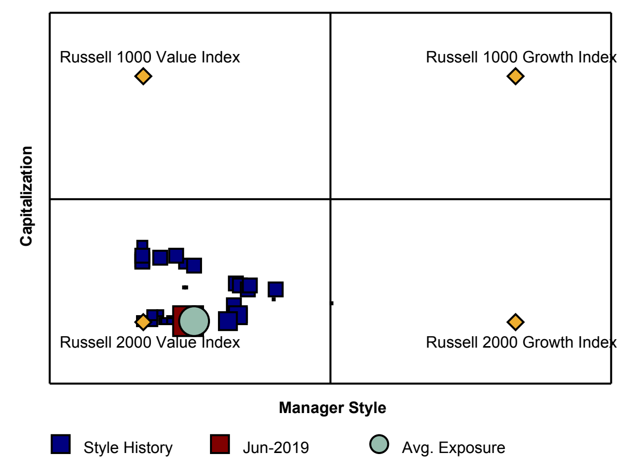
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	18.28	17.08	18.12
Beta	1.06	1.00	1.01
Sharpe Ratio	0.50	0.55	0.40
Information Ratio	-0.10	N/A	-0.43
Tracking Error	3.10	0.00	4.46
Consistency	44.44	0.00	47.22
Up Market Capture	100.08	100.00	98.86
Down Market Capture	101.98	100.00	106.38
R-Squared	0.97	1.00	0.94

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to achieve long-term capital growth. The Fund invests at least 80% of its assets will invest in equity securities of small-capitalization companies with market capitalizations within the range of companies included in the Russell 2000 Index and up to 25% of its assets in foreign securities.

State of South Carolina

TRowe Price QM USSCG (PRDSX)

As of June 30, 2019

Fund Information

Product Name :	TRowe Price QM USSCG (PRDSX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	PRDSX
Peer Group :	IM U.S. Small Cap Growth Equity (MF)
Benchmark :	Russell 2000 Growth Index
Fund Inception :	06/30/1997
Portfolio Manager :	Sudhir Nanda
Total Assets :	$4,964 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.80%
Net Expense :	0.80%
Turnover :	18%

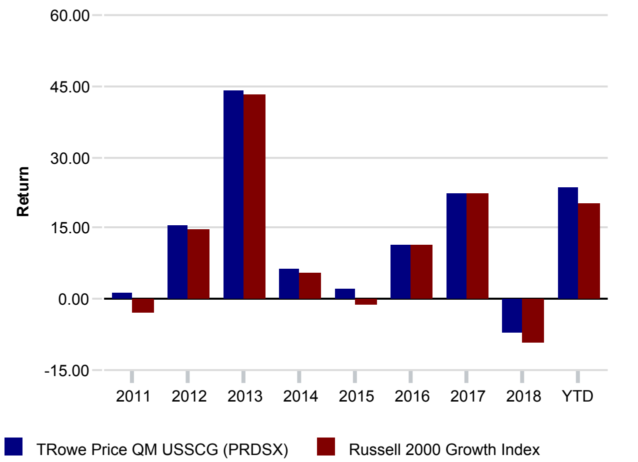
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TRowe Price QM USSCG (PRDSX)	5.34	23.49	6.84	15.48	10.64	17.04
Russell 2000 Growth Index	*2.75*	*20.36*	*-0.49*	*14.69*	*8.63*	*14.41*
Excess Return	2.59	3.13	7.33	0.79	2.01	2.63
IM U.S. Small Cap Growth Equity (MF)	16	17	15	44	24	6

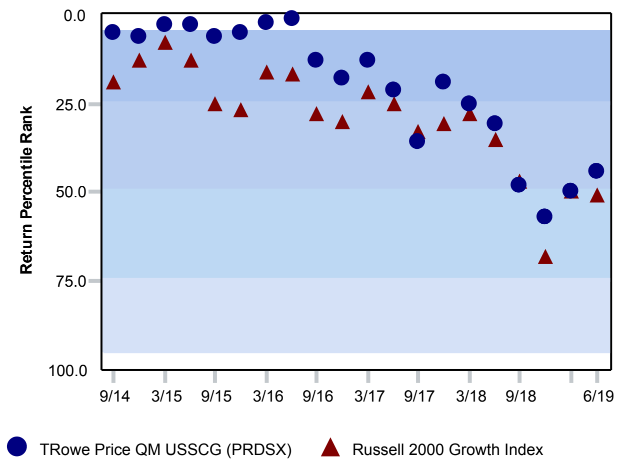
Fund Characteristics As of 03/31/2019

Total Securities	294
Avg. Market Cap	$5,517 Million
P/E	33.84
P/B	7.12
Div. Yield	1.37%
Annual EPS	26.64
5Yr EPS	19.21
3Yr EPS Growth	20.64

Calendar Year Returns



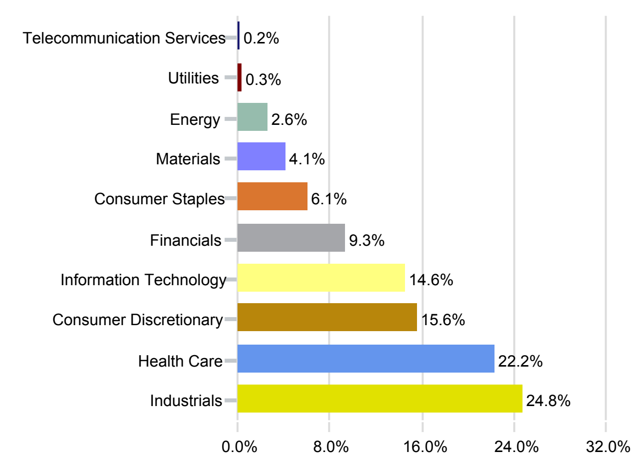
Rolling Percentile Ranking (Return)- 36 Months



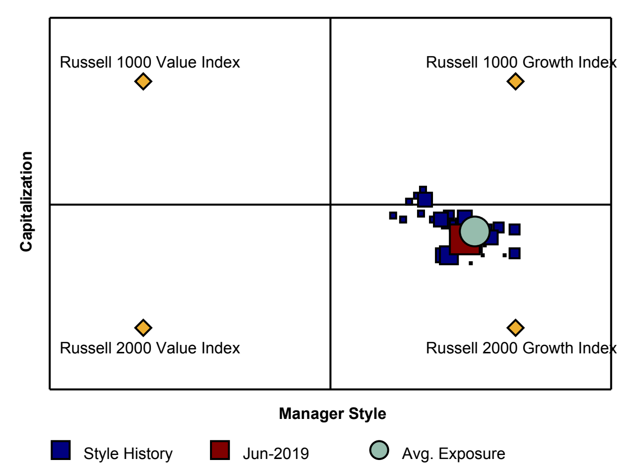
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	15.23	17.20	18.36
Beta	0.87	1.00	1.01
Sharpe Ratio	0.94	0.81	0.82
Information Ratio	0.10	N/A	-0.04
Tracking Error	3.85	0.00	5.73
Consistency	50.00	0.00	50.00
Up Market Capture	90.67	100.00	99.66
Down Market Capture	78.84	100.00	101.24
R-Squared	0.96	1.00	0.90

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term growth of capital by investing primarily in common stocks of small growth companies. The Fund will normally invest at least 80% of its net assets in small-cap growth companies. The Fund seeks to invest in a broadly diversified portfolio of securities.

State of South Carolina

Causeway:Intl Val;Inst (CIVIX)

As of June 30, 2019

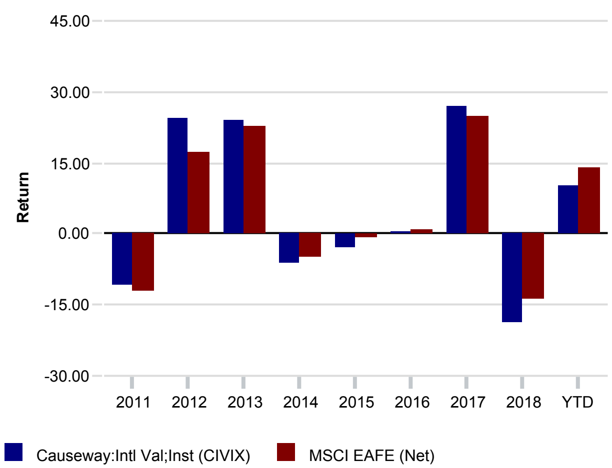
Fund Information

Product Name :	Causeway:Intl Val;Inst (CIVIX)
Fund Family :	Causeway Capital Management LLC
Ticker :	CIVIX
Peer Group :	IM International Large Cap Value Equity (MF)
Benchmark :	MSCI EAFE (Net)
Fund Inception :	10/26/2001
Portfolio Manager :	Team Managed
Total Assets :	$6,032 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.88%
Net Expense :	0.88%
Turnover :	30%

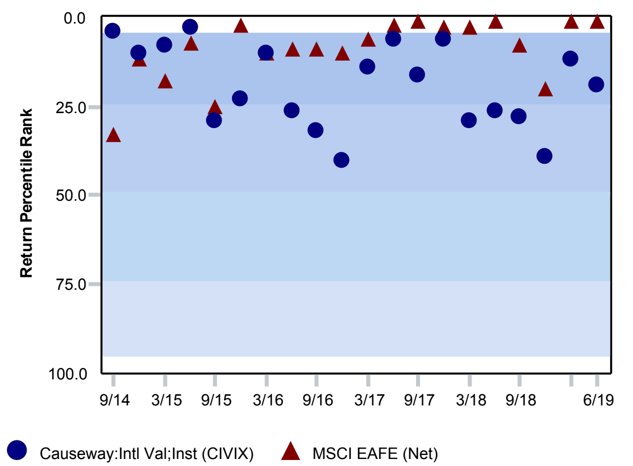
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Causeway:Intl Val;Inst (CIVIX)	0.07	10.36	-4.73	6.83	0.46	7.31
MSCI EAFE (Net)	*3.68*	*14.03*	*1.08*	*9.11*	*2.25*	*6.90*
Excess Return	-3.61	-3.67	-5.81	-2.28	-1.79	0.41
IM International Large Cap Value Equity (MF)	99	49	40	19	9	1

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



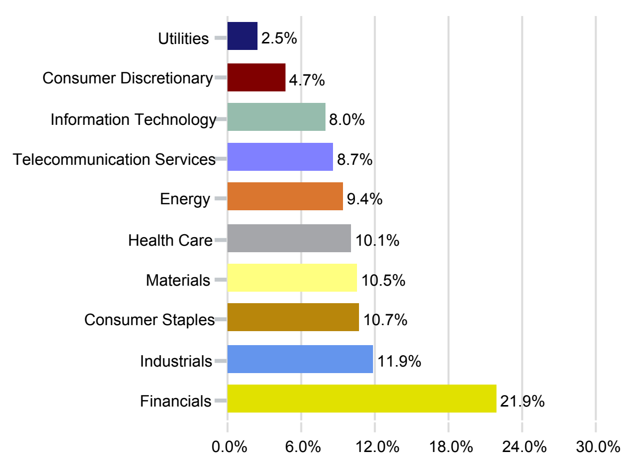
Fund Characteristics As of 03/31/2019

Total Securities	63
Avg. Market Cap	$66,308 Million
P/E	17.54
P/B	2.44
Div. Yield	3.57%
Annual EPS	13.01
5Yr EPS	6.82
3Yr EPS Growth	13.13

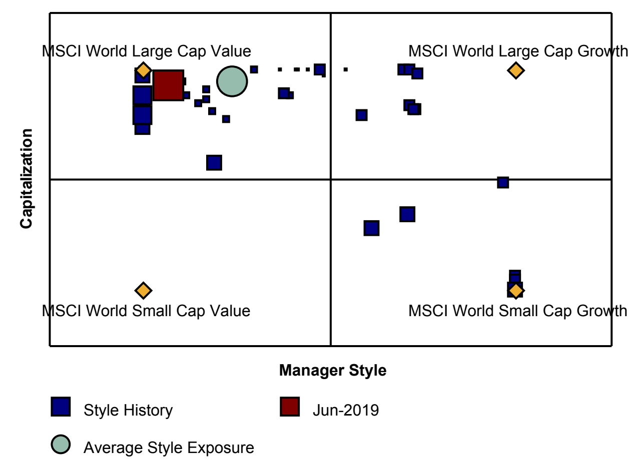
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.18	10.92	11.53
Beta	1.06	1.00	1.03
Sharpe Ratio	0.49	0.73	0.45
Information Ratio	-0.50	N/A	-0.79
Tracking Error	3.93	0.00	3.45
Consistency	44.44	0.00	44.44
Up Market Capture	99.90	100.00	93.79
Down Market Capture	117.33	100.00	113.73
R-Squared	0.90	1.00	0.91

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term growth of capital and income by investing primarily in the common stocks of companies in developed countries located outside the United States.

State of South Carolina

Harding Loevner:IEM;I (HLMEX)

As of June 30, 2019

Fund Information

Product Name :	Harding Loevner:IEM;I (HLMEX)
Fund Family :	Harding Loevner LP
Ticker :	HLMEX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	MSCI EM (net)
Fund Inception :	10/17/2005
Portfolio Manager :	Shaw/Crawshaw
Total Assets :	$4,750 Million
Total Assets Date :	06/30/2019
Gross Expense :	1.27%
Net Expense :	1.27%
Turnover :	24%

Fund Characteristics As of 03/31/2019

Total Securities	79
Avg. Market Cap	$81,644 Million
P/E	23.83
P/B	4.41
Div. Yield	2.36%
Annual EPS	18.67
5Yr EPS	16.91
3Yr EPS Growth	17.71

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	14.70	13.66	13.81
Beta	1.03	1.00	0.95
Sharpe Ratio	0.60	0.71	0.61
Information Ratio	-0.22	N/A	-0.36
Tracking Error	4.33	0.00	4.43
Consistency	52.78	0.00	44.44
Up Market Capture	100.35	100.00	94.31
Down Market Capture	107.43	100.00	99.49
R-Squared	0.91	1.00	0.91

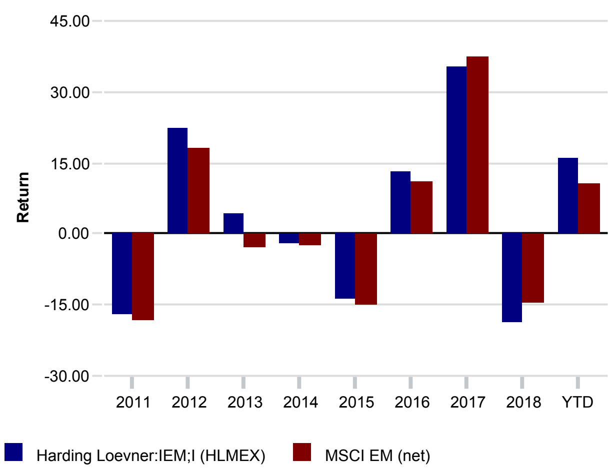
Fund Objective

The Fund seeks long-term capital appreciation through investments in equity securities of companies based in emerging markets. The Fund invests at least 65% of its total assets in common stocks, preferred stocks, rights and warrants issued by companies that are

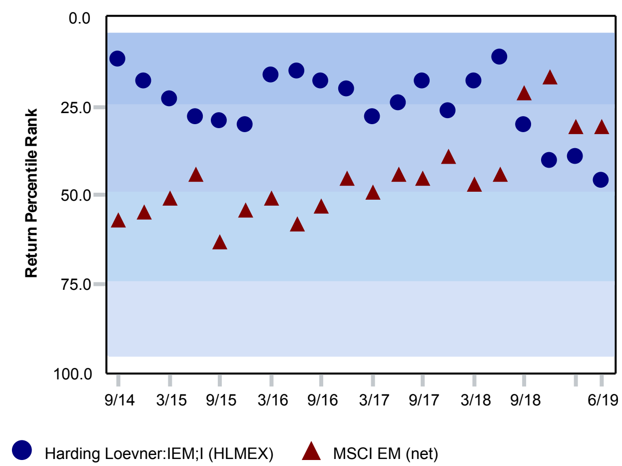
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Harding Loevner:IEM;I (HLMEX)	1.34	16.08	-1.31	9.47	2.77	7.28
MSCI EM (net)	*0.61*	*10.59*	*1.21*	*10.66*	*2.49*	*5.81*
Excess Return	0.73	5.49	-2.52	-1.19	0.28	1.47
IM Emerging Markets Equity (MF)	55	17	73	46	31	18

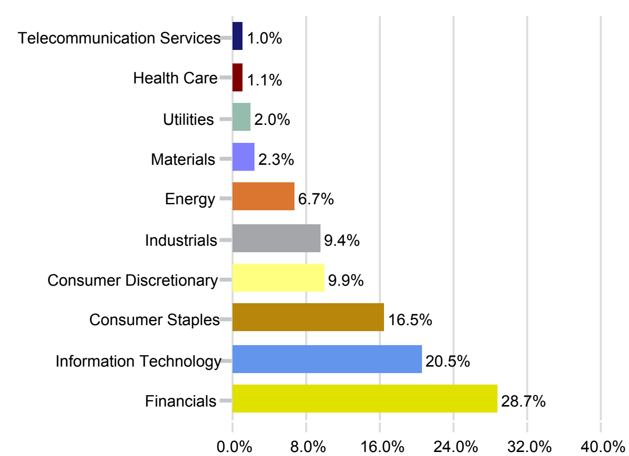
Calendar Year Returns



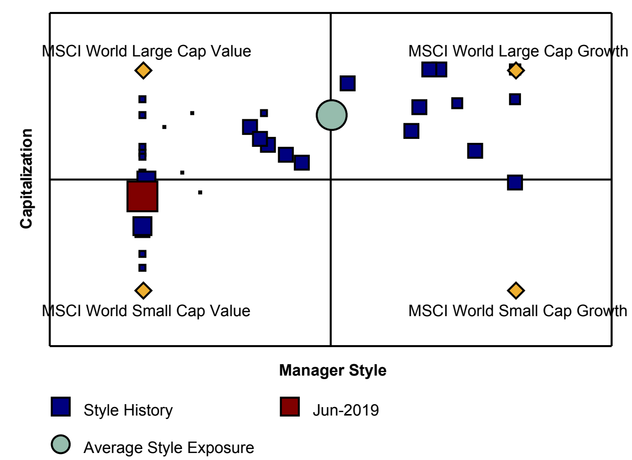
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Columbia Balanced Y (CBDYX)

As of June 30, 2019

Fund Information

Product Name :	Columbia:Balanced;I3 (CBDYX)
Fund Family :	Columbia Threadneedle Investments
Ticker :	CBDYX
Peer Group :	IM Mixed-Asset Target Alloc Moderate (MF)
Benchmark :	60% S&P 500 / 40% Bloomberg Barclays Aggregate
Fund Inception :	11/08/2012
Portfolio Manager :	Guy W. Pope
Total Assets :	$368 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.60%
Net Expense :	0.60%
Turnover :	76%

Fund Characteristics As of 05/31/2019

Total Securities	830
Avg. Market Cap	$245,606 Million
P/E	25.35
P/B	6.45
Div. Yield	2.44%
Annual EPS	31.96
5Yr EPS	16.70
3Yr EPS Growth	20.48

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.90	7.21	7.06
Beta	1.08	1.00	0.93
Sharpe Ratio	0.89	1.11	0.85
Information Ratio	-0.77	N/A	-1.04
Tracking Error	1.30	0.00	2.25
Consistency	47.22	0.00	38.89
Up Market Capture	100.64	100.00	83.14
Down Market Capture	118.72	100.00	97.49
R-Squared	0.98	1.00	0.93

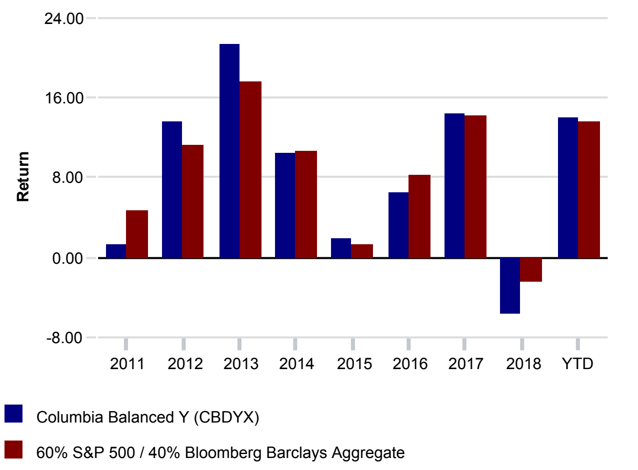
Fund Objective

The Fund seeks high total return by investing in common stocks and debt securities. Under normal circumstances, the Fund invests in a mix of equity and debt securities. The Fund invests primarily in equity securities of large-capitalization companies and in investment-grade debt securities.

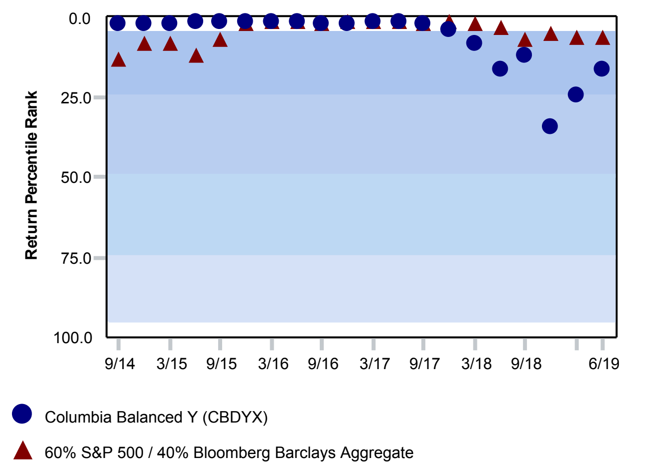
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Columbia Balanced Y (CBDYX)	4.02	14.15	8.87	8.37	6.99	10.51
60% S&P 500 / 40% Bloomberg Barclays Aggregate	*3.96*	*13.64*	*9.87*	*9.51*	*7.75*	*10.50*
Excess Return	0.06	0.51	-1.00	-1.14	-0.76	0.01
IM Mixed-Asset Target Alloc Moderate (MF)	9	7	10	16	4	3

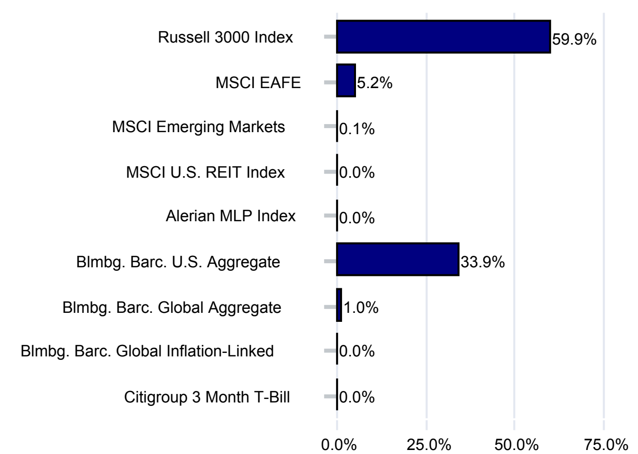
Calendar Year Returns



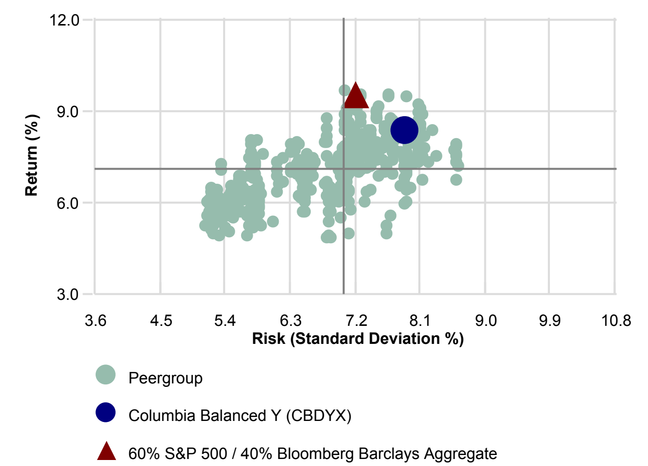
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2060;R6 (RFUTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2060;R6 (RFUTX)
Fund Family :	American Funds
Ticker :	RFUTX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	S&P Target Date 2055 Index
Fund Inception :	03/27/2015
Portfolio Manager :	Team Managed
Total Assets :	$842 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.44%
Net Expense :	0.44%
Turnover :	3%

Fund Characteristics As of 03/31/2019

Total Securities	16
Avg. Market Cap	$126,102 Million
P/E	23.20
P/B	6.18
Div. Yield	2.53%
Annual EPS	27.17
5Yr EPS	15.09
3Yr EPS Growth	14.81

Portfolio Statistics - 27 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.95	11.40	11.41
Beta	0.95	1.00	0.99
Sharpe Ratio	0.80	0.64	0.63
Information Ratio	1.00	N/A	-0.10
Tracking Error	1.47	0.00	1.22
Consistency	59.26	0.00	48.15
Up Market Capture	102.86	100.00	99.77
Down Market Capture	91.89	100.00	99.29
R-Squared	0.98	1.00	0.99

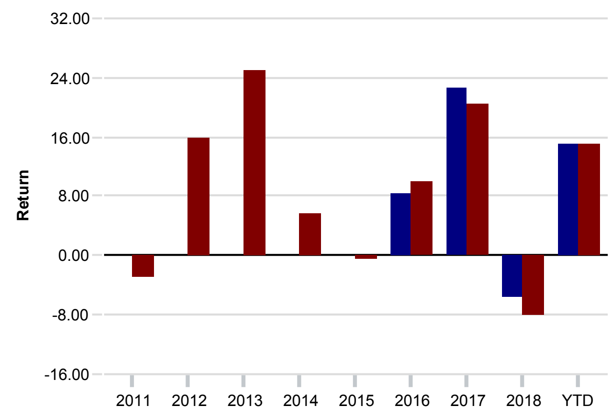
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2060. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

Performance Summary (net of fees)

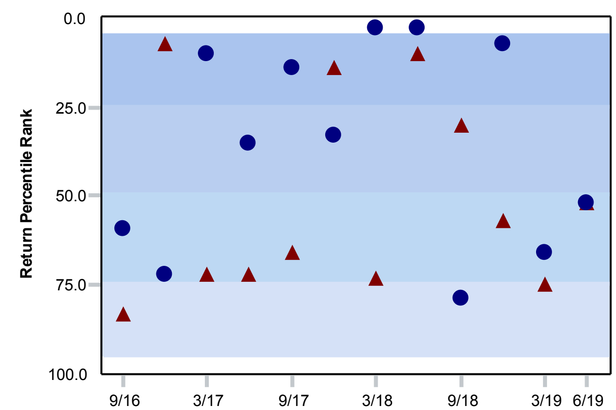
	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2060;R6 (RFUTX)	3.34	15.15	6.01	11.90	N/A	N/A
S&P Target Date 2055 Index	*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return	0.00	0.13	0.98	1.10	N/A	N/A
IM Mixed-Asset Target 2055 (MF)	52	64	24	3	N/A	N/A

Calendar Year Returns



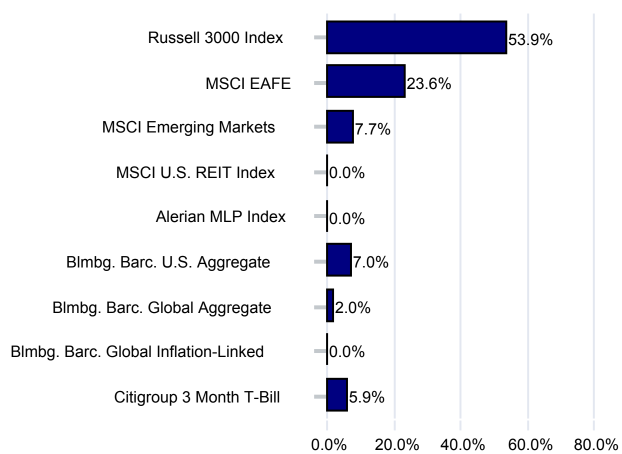
American Funds T2060;R6 (RFUTX) S&P Target Date 2055 Index

Rolling Percentile Ranking (Return)- 3 Months

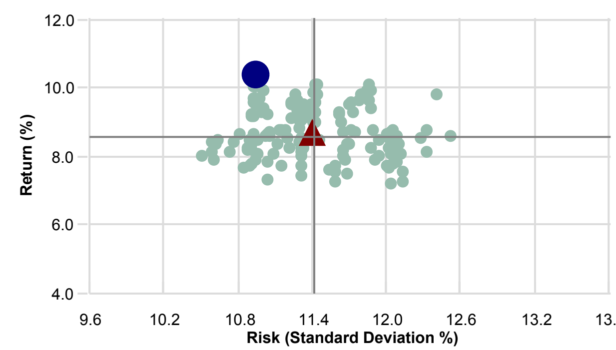


American Funds T2060;R6 (RFUTX) S&P Target Date 2055 Index

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 27 Months



Peergroup

American Funds T2060;R6 (RFUTX)

S&P Target Date 2055 Index

Segal Marco Advisors

State of South Carolina

American Funds T2055;R6 (RFKTX)

As of June 30, 2019

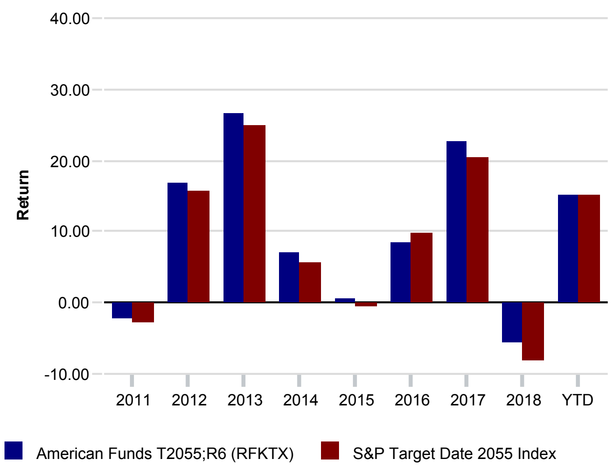
Fund Information

Product Name :	American Funds T2055;R6 (RFKTX)
Fund Family :	American Funds
Ticker :	RFKTX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	S&P Target Date 2055 Index
Fund Inception :	02/01/2010
Portfolio Manager :	Team Managed
Total Assets :	$2,654 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.42%
Net Expense :	0.42%
Turnover :	0%

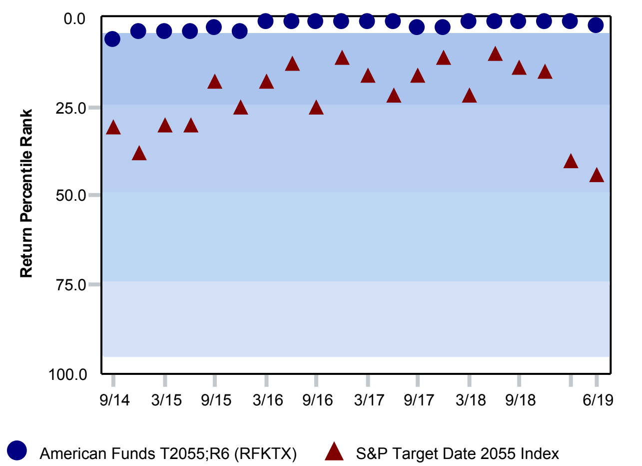
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2055;R6 (RFKTX)	3.26	15.13	5.99	11.92	7.94	N/A
S&P Target Date 2055 Index	*3.34*	*15.02*	*5.03*	*10.80*	*6.79*	*11.24*
Excess Return	-0.08	0.11	0.96	1.12	1.15	N/A
IM Mixed-Asset Target 2055 (MF)	62	65	24	2	1	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



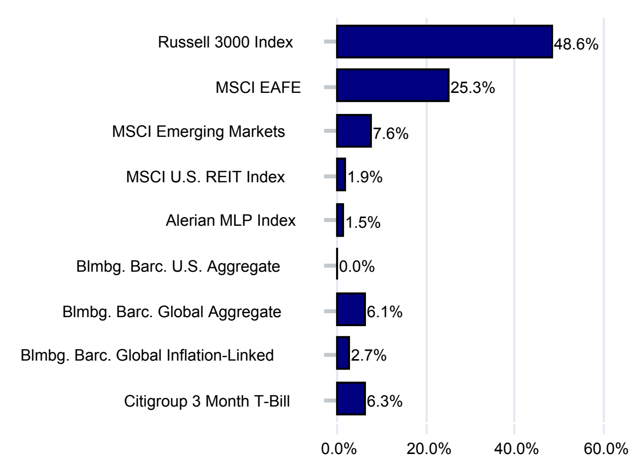
Fund Characteristics As of 03/31/2019

Total Securities	16
Avg. Market Cap	$126,046 Million
P/E	23.19
P/B	6.18
Div. Yield	2.53%
Annual EPS	27.16
5Yr EPS	15.09
3Yr EPS Growth	14.80

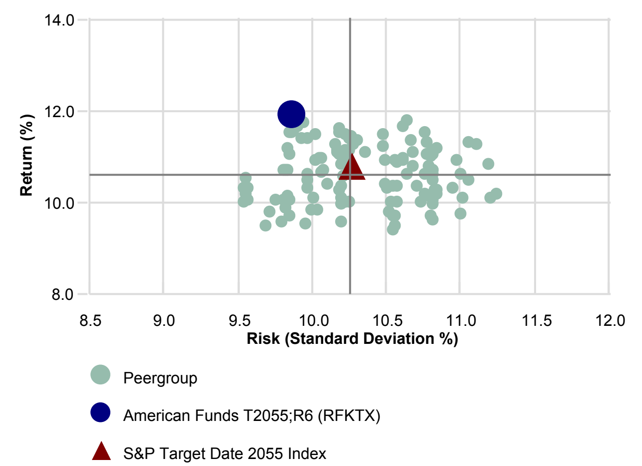
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.87	10.27	10.25
Beta	0.95	1.00	0.99
Sharpe Ratio	1.06	0.92	0.90
Information Ratio	0.60	N/A	-0.10
Tracking Error	1.62	0.00	1.32
Consistency	55.56	0.00	50.00
Up Market Capture	101.43	100.00	99.83
Down Market Capture	92.30	100.00	99.07
R-Squared	0.98	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks to provide for investors that plan to retire around 2055. Depending on the proximity to its target date, the Fund will seek to achieve the following objectives to varying degrees: growth, income and conservation of capital.

State of South Carolina

American Funds T2050;R6 (RFITX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2050;R6 (RFITX)
Fund Family :	American Funds
Ticker :	RFITX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	S&P Target Date 2050+ Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$5,197 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.41%
Net Expense :	0.41%
Turnover :	0%

Fund Characteristics As of 03/31/2019

Total Securities	16
Avg. Market Cap	$126,062 Million
P/E	23.19
P/B	6.18
Div. Yield	2.53%
Annual EPS	27.16
5Yr EPS	15.09
3Yr EPS Growth	14.80

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.84	10.21	10.25
Beta	0.95	1.00	1.00
Sharpe Ratio	1.06	0.91	0.89
Information Ratio	0.73	N/A	-0.15
Tracking Error	1.62	0.00	1.31
Consistency	58.33	0.00	50.00
Up Market Capture	102.55	100.00	100.28
Down Market Capture	92.37	100.00	99.19
R-Squared	0.98	1.00	0.99

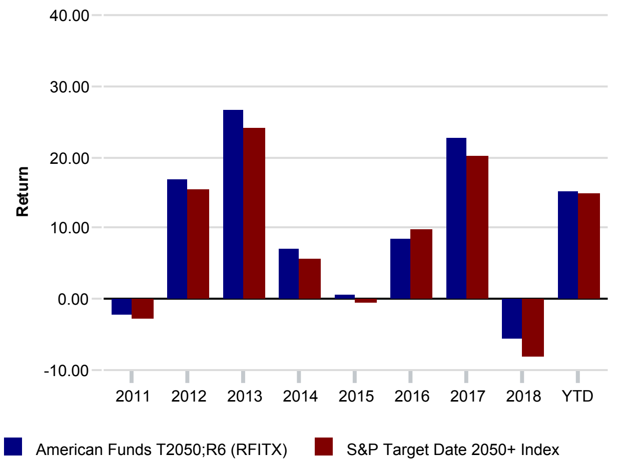
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2050. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

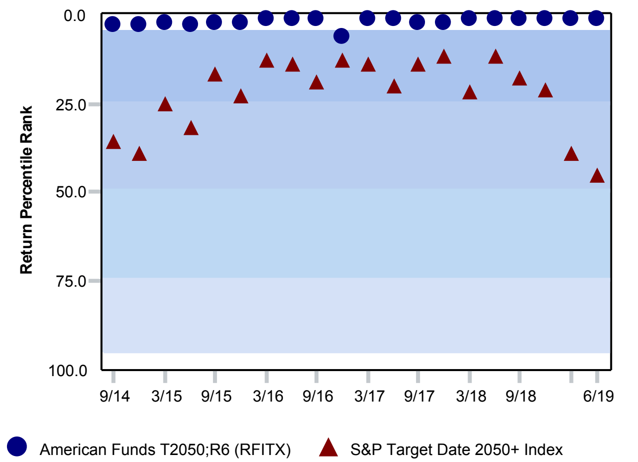
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2050;R6 (RFITX)	3.30	15.14	6.09	11.95	7.97	N/A
S&P Target Date 2050+ Index	*3.32*	*14.98*	*5.04*	*10.61*	*6.73*	*11.10*
Excess Return	-0.02	0.16	1.05	1.34	1.24	N/A
IM Mixed-Asset Target 2050 (MF)	55	58	21	1	1	N/A

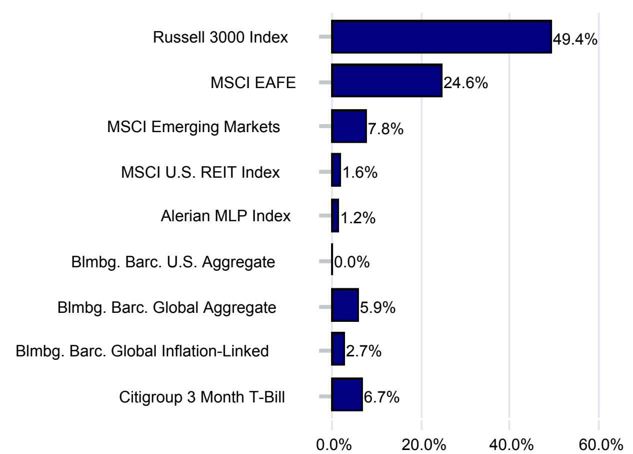
Calendar Year Returns



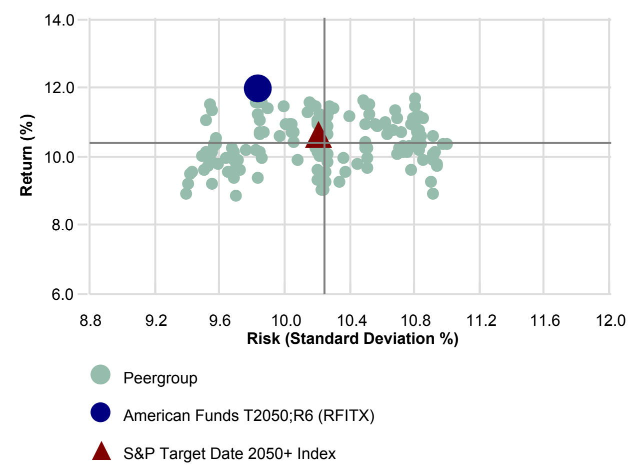
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2045;R6 (RFHTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2045;R6 (RFHTX)
Fund Family :	American Funds
Ticker :	RFHTX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	S&P Target Date 2045 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$6,172 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.40%
Net Expense :	0.40%
Turnover :	0%

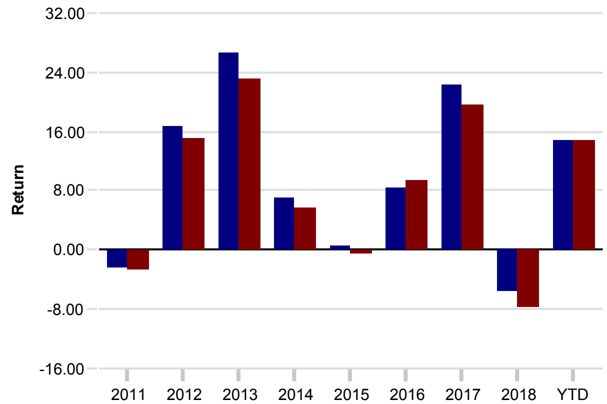
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2045;R6 (RFHTX)	3.30	14.96	6.08	11.83	7.90	N/A
S&P Target Date 2045 Index	*3.32*	*14.78*	*5.15*	*10.33*	*6.61*	*10.94*
Excess Return	-0.02	0.18	0.93	1.50	1.29	N/A
IM Mixed-Asset Target 2045 (MF)	53	62	21	2	1	N/A

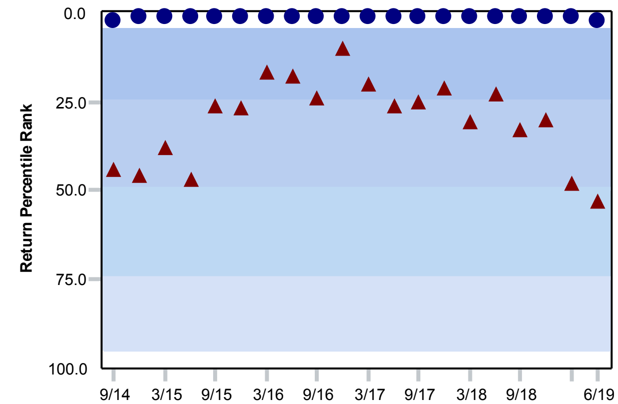
Fund Characteristics As of 03/31/2019

Total Securities	18
Avg. Market Cap	$124,889 Million
P/E	23.16
P/B	6.14
Div. Yield	2.57%
Annual EPS	26.95
5Yr EPS	14.87
3Yr EPS Growth	14.63

Calendar Year Returns



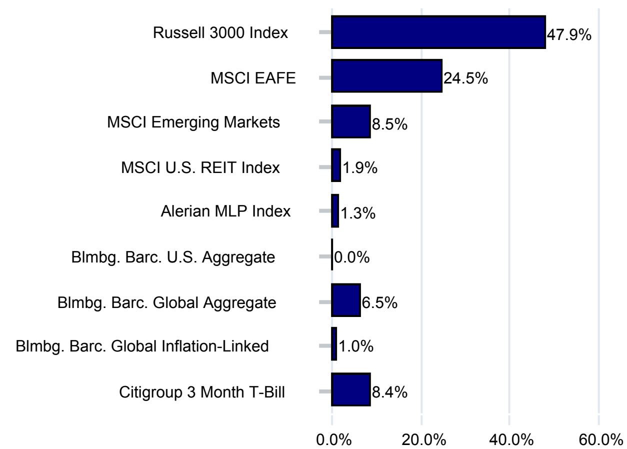
Rolling Percentile Ranking (Return)- 36 Months



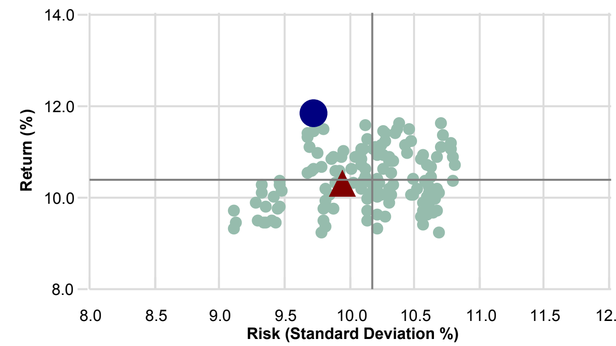
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.73	9.95	10.18
Beta	0.97	1.00	1.01
Sharpe Ratio	1.06	0.90	0.90
Information Ratio	0.86	N/A	0.07
Tracking Error	1.55	0.00	1.28
Consistency	55.56	0.00	52.78
Up Market Capture	104.24	100.00	101.71
Down Market Capture	93.79	100.00	101.21
R-Squared	0.98	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks to provide for investors that plan to retire in 2045. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

State of South Carolina

American Funds T2040;R6 (RFGTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2040;R6 (RFGTX)
Fund Family :	American Funds
Ticker :	RFGTX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	S&P Target Date 2040 Index
Fund Inception :	07/27/2009
Portfolio Manager :	Team Managed
Total Assets :	$8,660 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.40%
Net Expense :	0.40%
Turnover :	0%

Fund Characteristics As of 03/31/2019

Total Securities	18
Avg. Market Cap	$123,960 Million
P/E	23.15
P/B	6.12
Div. Yield	2.61%
Annual EPS	26.76
5Yr EPS	14.64
3Yr EPS Growth	14.41

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.51	9.60	9.65
Beta	0.98	1.00	1.00
Sharpe Ratio	1.06	0.90	0.90
Information Ratio	0.97	N/A	0.00
Tracking Error	1.46	0.00	1.39
Consistency	61.11	0.00	50.00
Up Market Capture	105.61	100.00	101.07
Down Market Capture	95.34	100.00	99.01
R-Squared	0.98	1.00	0.98

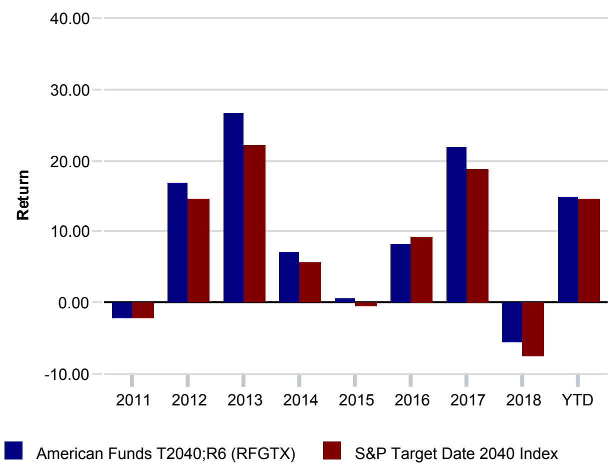
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2040. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

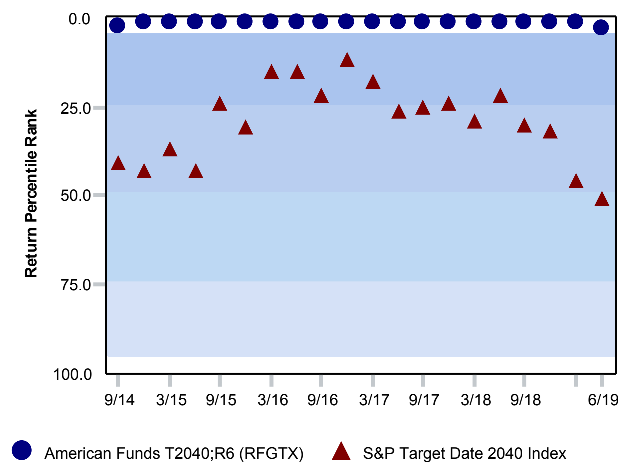
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2040;R6 (RFGTX)	3.22	14.77	6.06	11.57	7.74	N/A
S&P Target Date 2040 Index	*3.27*	*14.45*	*5.26*	*10.01*	*6.47*	*10.73*
Excess Return	-0.05	0.32	0.80	1.56	1.27	N/A
IM Mixed-Asset Target 2040 (MF)	55	50	22	3	1	N/A

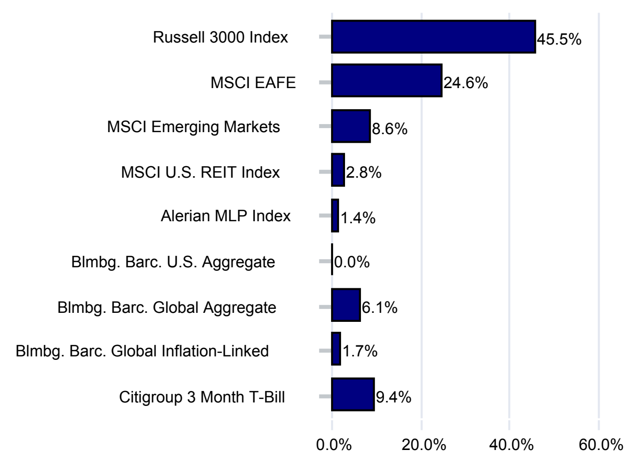
Calendar Year Returns



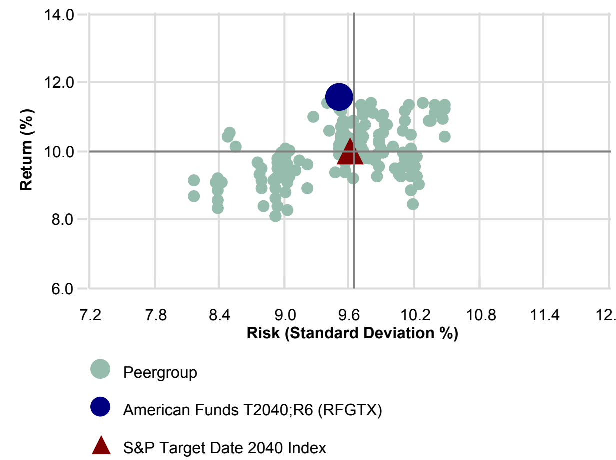
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



State of South Carolina

American Funds T2035;R6 (RFFTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2035;R6 (RFFTX)
Fund Family :	American Funds
Ticker :	RFFTX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	S&P Target Date 2035 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$9,663 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.39%
Net Expense :	0.39%
Turnover :	0%

Fund Characteristics As of 03/31/2019

Total Securities	19
Avg. Market Cap	$119,390 Million
P/E	21.96
P/B	5.81
Div. Yield	2.53%
Annual EPS	25.35
5Yr EPS	13.73
3Yr EPS Growth	13.55

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.02	8.98	9.03
Beta	0.99	1.00	0.99
Sharpe Ratio	1.07	0.91	0.93
Information Ratio	1.04	N/A	0.05
Tracking Error	1.44	0.00	1.28
Consistency	63.89	0.00	50.00
Up Market Capture	106.65	100.00	100.58
Down Market Capture	95.60	100.00	96.93
R-Squared	0.97	1.00	0.98

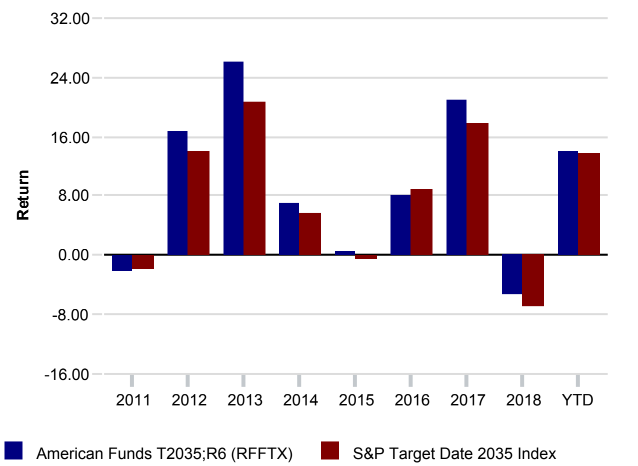
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2035. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

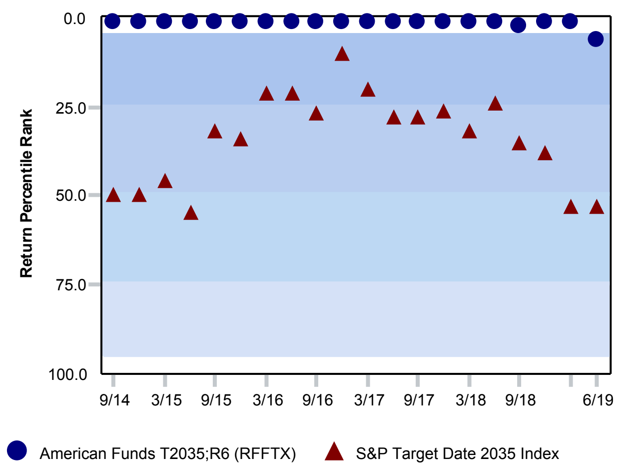
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2035;R6 (RFFTX)	3.16	14.16	6.15	11.13	7.54	N/A
S&P Target Date 2035 Index	*3.18*	*13.78*	*5.36*	*9.51*	*6.24*	*10.39*
Excess Return	-0.02	0.38	0.79	1.62	1.30	N/A
IM Mixed-Asset Target 2035 (MF)	63	43	27	6	1	N/A

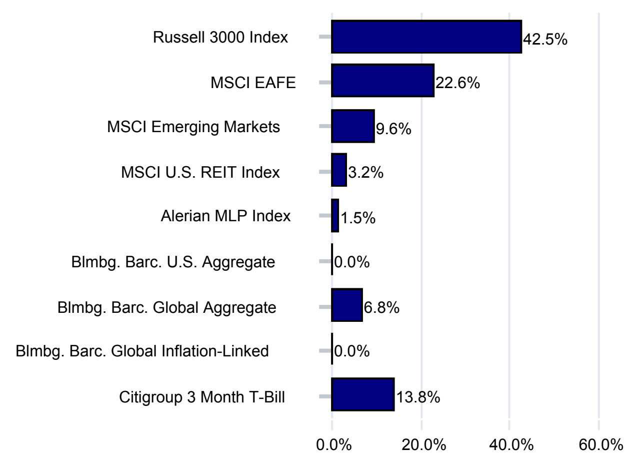
Calendar Year Returns



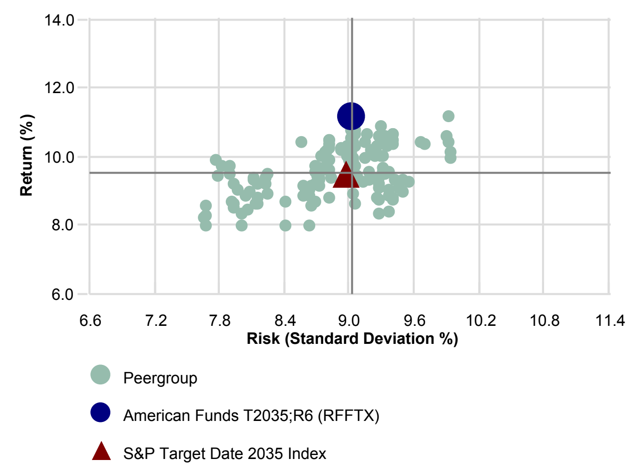
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2030;R6 (RFETX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2030;R6 (RFETX)
Fund Family :	American Funds
Ticker :	RFETX
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	S&P Target Date 2030 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$12,122 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.38%
Net Expense :	0.38%
Turnover :	0%

Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$105,897 Million
P/E	18.29
P/B	4.90
Div. Yield	2.24%
Annual EPS	21.11
5Yr EPS	11.05
3Yr EPS Growth	10.97

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.65	7.99	7.91
Beta	0.94	1.00	0.98
Sharpe Ratio	1.09	0.93	0.94
Information Ratio	0.69	N/A	-0.14
Tracking Error	1.38	0.00	1.31
Consistency	61.11	0.00	50.00
Up Market Capture	101.90	100.00	98.78
Down Market Capture	90.51	100.00	96.83
R-Squared	0.97	1.00	0.98

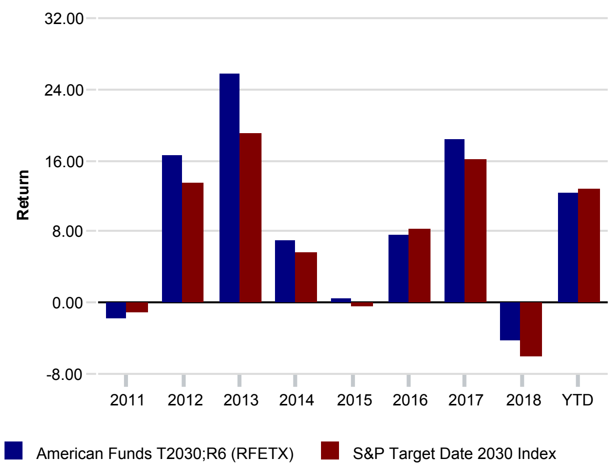
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2030. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

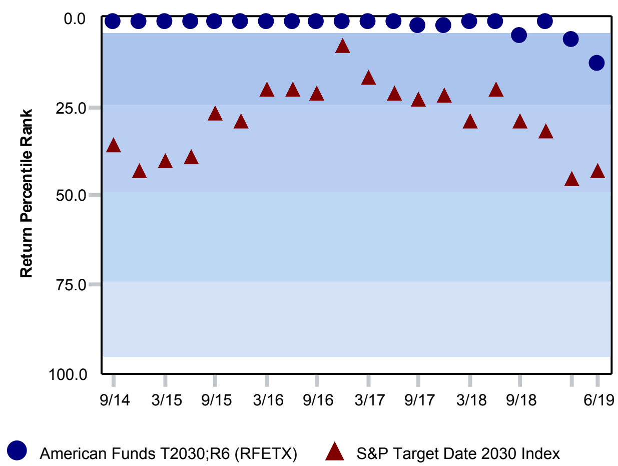
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2030;R6 (RFETX)	3.13	12.41	6.27	9.88	6.90	N/A
S&P Target Date 2030 Index	*3.10*	*12.78*	*5.56*	*8.82*	*5.89*	*9.91*
Excess Return	0.03	-0.37	0.71	1.06	1.01	N/A
IM Mixed-Asset Target 2030 (MF)	62	65	29	13	1	N/A

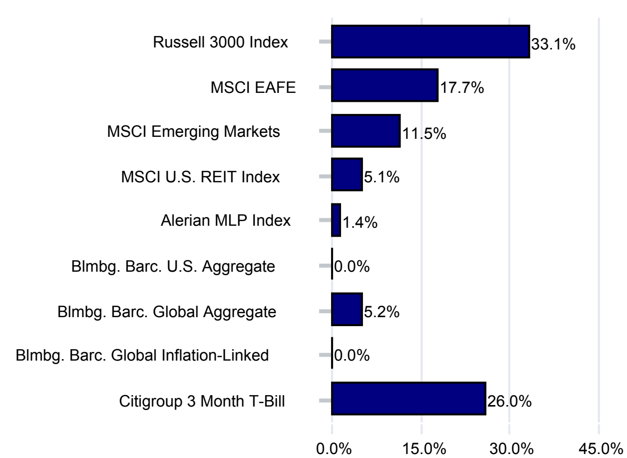
Calendar Year Returns



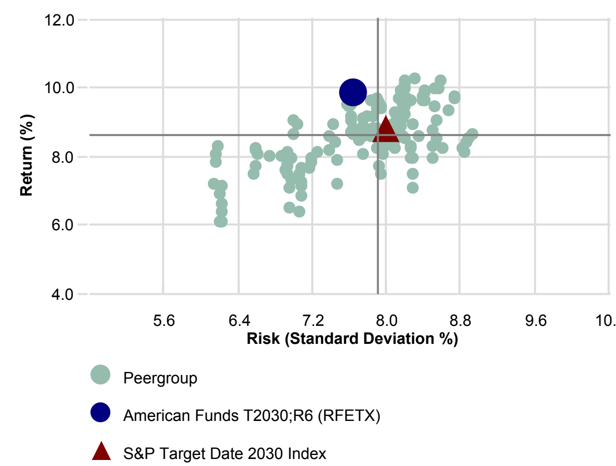
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2025;R6 (RFDTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2025;R6 (RFDTX)
Fund Family :	American Funds
Ticker :	RFDTX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	S&P Target Date 2025 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$10,685 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.36%
Net Expense :	0.36%
Turnover :	0%

Fund Characteristics As of 03/31/2019

Total Securities	22
Avg. Market Cap	$94,119 Million
P/E	15.53
P/B	4.20
Div. Yield	1.97%
Annual EPS	18.06
5Yr EPS	9.21
3Yr EPS Growth	9.11

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.42	6.91	6.94
Beta	0.92	1.00	0.99
Sharpe Ratio	1.08	0.96	0.95
Information Ratio	0.20	N/A	-0.25
Tracking Error	1.26	0.00	1.19
Consistency	52.78	0.00	47.22
Up Market Capture	96.60	100.00	96.96
Down Market Capture	87.74	100.00	98.20
R-Squared	0.97	1.00	0.98

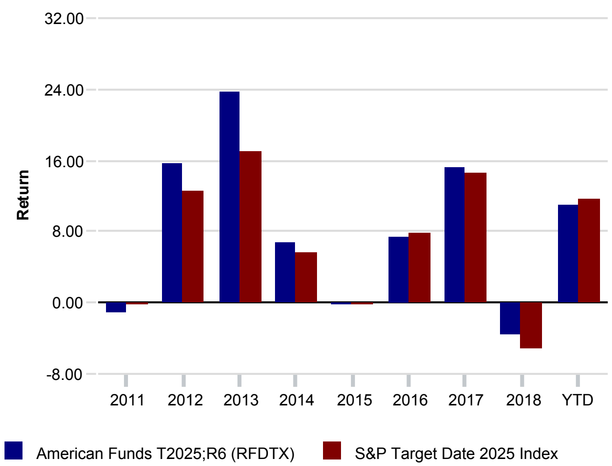
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2025. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

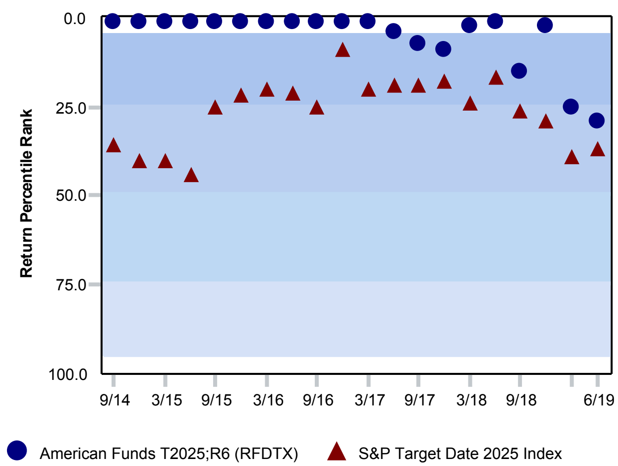
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2025;R6 (RFDTX)	2.97	11.07	6.34	8.39	6.05	N/A
S&P Target Date 2025 Index	*3.00*	*11.62*	*5.70*	*8.09*	*5.53*	*9.33*
Excess Return	-0.03	-0.55	0.64	0.30	0.52	N/A
IM Mixed-Asset Target 2025 (MF)	68	72	36	29	1	N/A

Calendar Year Returns

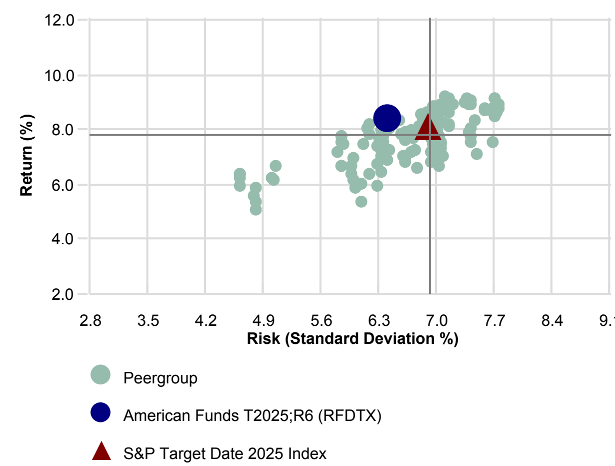


Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months

Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2020;R6 (RRCTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2020;R6 (RRCTX)
Fund Family :	American Funds
Ticker :	RRCTX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	S&P Target Date 2020 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$7,725 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.34%
Net Expense :	0.34%
Turnover :	2%

Fund Characteristics As of 03/31/2019

Total Securities	21
Avg. Market Cap	$80,584 Million
P/E	12.91
P/B	3.54
Div. Yield	1.83%
Annual EPS	14.49
5Yr EPS	6.90
3Yr EPS Growth	6.90

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	5.33	5.91	5.78
Beta	0.89	1.00	0.95
Sharpe Ratio	1.09	0.99	0.95
Information Ratio	-0.04	N/A	-0.36
Tracking Error	1.14	0.00	1.15
Consistency	47.22	0.00	44.44
Up Market Capture	93.55	100.00	93.47
Down Market Capture	85.05	100.00	94.77
R-Squared	0.97	1.00	0.97

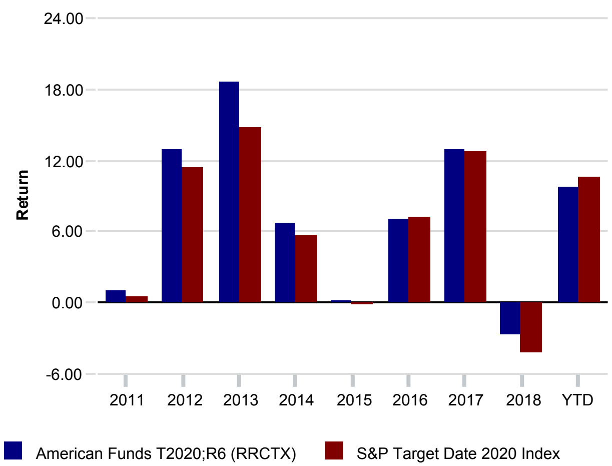
Fund Objective

The Fund seeks to provide for investors that plan to retire in 2020. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

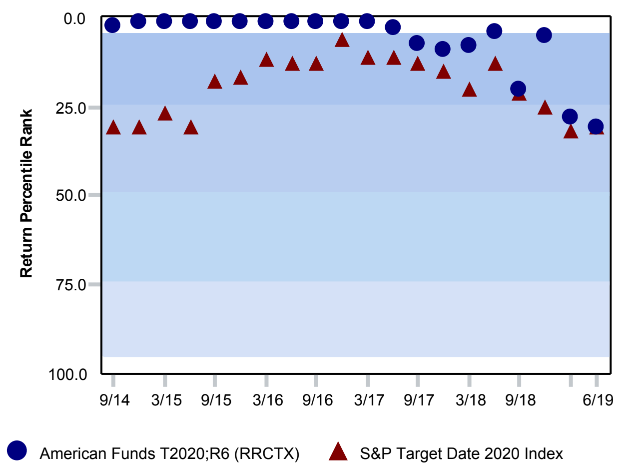
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2020;R6 (RRCTX)	2.79	9.80	6.51	7.27	5.51	N/A
S&P Target Date 2020 Index	*2.89*	*10.55*	*5.79*	*7.28*	*5.15*	*8.66*
Excess Return	-0.10	-0.75	0.72	-0.01	0.36	N/A
IM Mixed-Asset Target 2020 (MF)	74	75	26	31	6	N/A

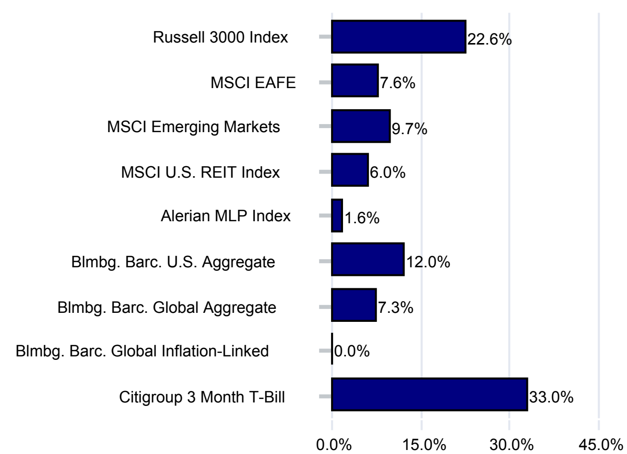
Calendar Year Returns



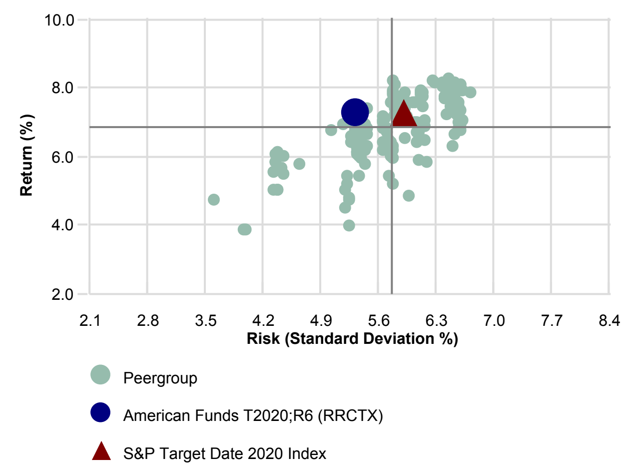
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American Funds T2015;R6 (RFJTX)

As of June 30, 2019

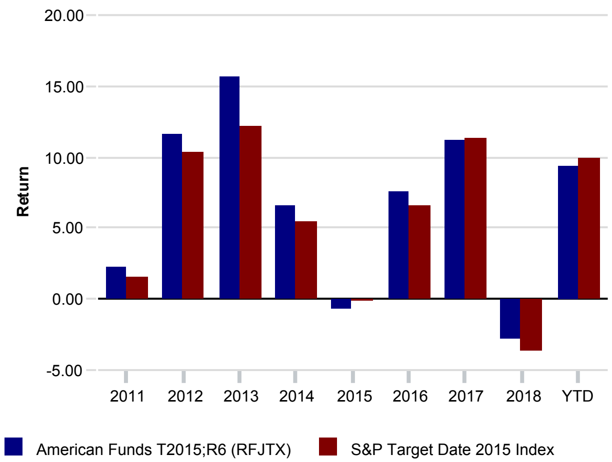
Fund Information

Product Name :	American Funds T2015;R6 (RFJTX)
Fund Family :	American Funds
Ticker :	RFJTX
Peer Group :	IM Mixed-Asset Target 2015 (MF)
Benchmark :	S&P Target Date 2015 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$2,388 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.33%
Net Expense :	0.33%
Turnover :	7%

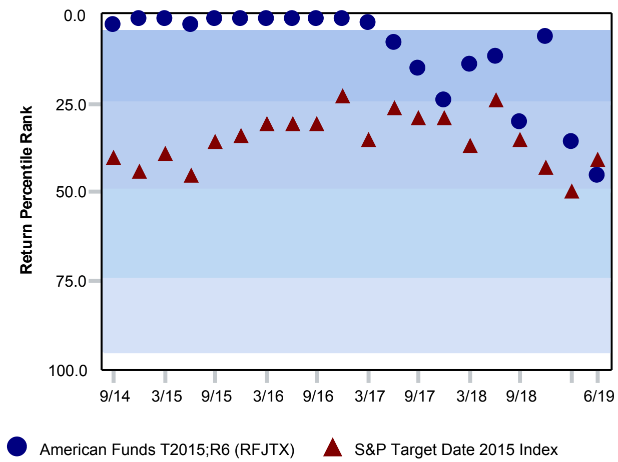
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2015;R6 (RFJTX)	2.70	9.36	6.66	6.43	5.05	N/A
S&P Target Date 2015 Index	*2.80*	*9.88*	*5.78*	*6.54*	*4.77*	*7.89*
Excess Return	-0.10	-0.52	0.88	-0.11	0.28	N/A
IM Mixed-Asset Target 2015 (MF)	76	77	22	45	11	N/A

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



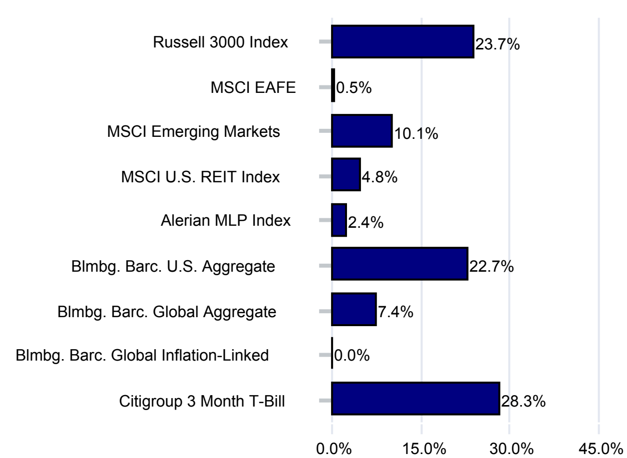
Fund Characteristics As of 03/31/2019

Total Securities	20
Avg. Market Cap	$76,577 Million
P/E	12.22
P/B	3.34
Div. Yield	1.90%
Annual EPS	13.37
5Yr EPS	5.94
3Yr EPS Growth	6.14

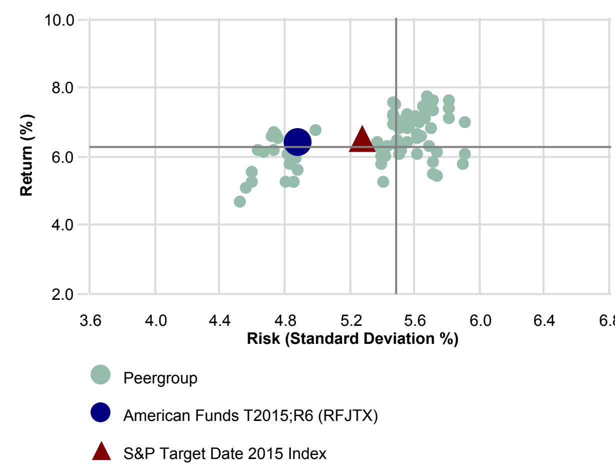
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	4.88	5.28	5.48
Beta	0.91	1.00	1.03
Sharpe Ratio	1.03	0.97	0.96
Information Ratio	-0.11	N/A	-0.23
Tracking Error	1.06	0.00	0.91
Consistency	50.00	0.00	47.22
Up Market Capture	93.72	100.00	99.60
Down Market Capture	87.14	100.00	101.15
R-Squared	0.96	1.00	0.98

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks to provide for investors that plan to retire in 2015. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

State of South Carolina

American Funds T2010;R6 (RFTTX)

As of June 30, 2019

Fund Information

Product Name :	American Funds T2010;R6 (RFTTX)
Fund Family :	American Funds
Ticker :	RFTTX
Peer Group :	IM Mixed-Asset Target 2010 (MF)
Benchmark :	S&P Target Date 2010 Index
Fund Inception :	07/13/2009
Portfolio Manager :	Team Managed
Total Assets :	$1,697 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.33%
Net Expense :	0.33%
Turnover :	8%

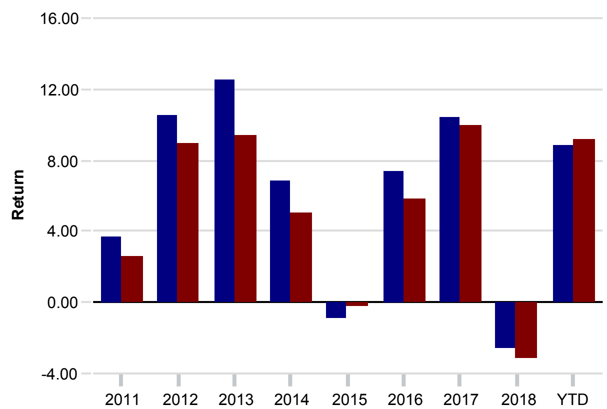
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
American Funds T2010;R6 (RFTTX)	2.68	8.80	6.57	6.01	4.76	N/A
S&P Target Date 2010 Index	*2.82*	*9.20*	*5.87*	*5.80*	*4.34*	*6.99*
Excess Return	-0.14	-0.40	0.70	0.21	0.42	N/A
IM Mixed-Asset Target 2010 (MF)	71	68	28	39	5	N/A

Fund Characteristics As of 03/31/2019

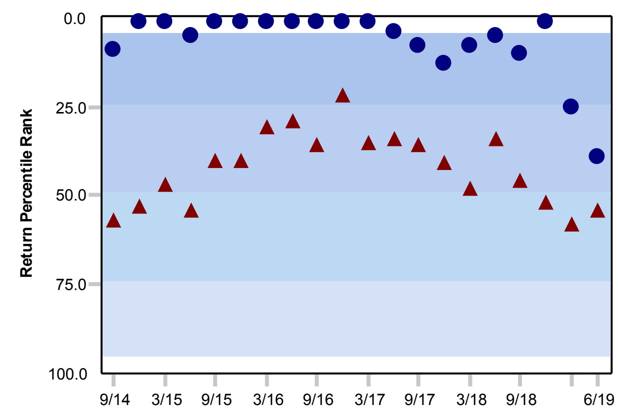
Total Securities	18
Avg. Market Cap	$70,007 Million
P/E	11.21
P/B	3.06
Div. Yield	1.79%
Annual EPS	12.17
5Yr EPS	5.29
3Yr EPS Growth	5.52

Calendar Year Returns



American Funds T2010;R6 (RFTTX) S&P Target Date 2010 Index

Rolling Percentile Ranking (Return)- 36 Months

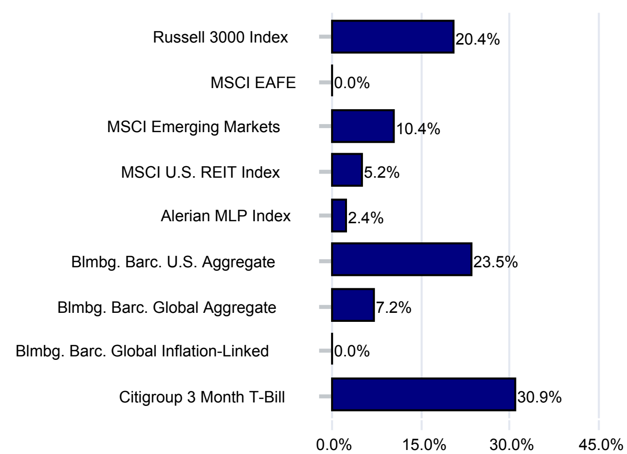


American Funds T2010;R6 (RFTTX) S&P Target Date 2010 Index

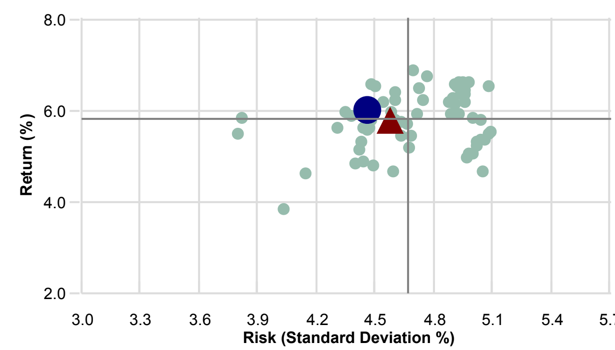
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	4.47	4.58	4.68
Beta	0.96	1.00	1.00
Sharpe Ratio	1.03	0.96	0.98
Information Ratio	0.21	N/A	0.07
Tracking Error	0.92	0.00	0.86
Consistency	55.56	0.00	55.56
Up Market Capture	99.32	100.00	99.97
Down Market Capture	92.95	100.00	99.98
R-Squared	0.96	1.00	0.97

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

American Funds T2010;R6 (RFTTX)

S&P Target Date 2010 Index

Fund Objective

The Fund seeks to provide for investors that plan to retire in 2010. Depending on its proximity to its target date, the Fund will seek to achieve the following: growth, income and conservation of capital. Each Fund will attempt to achieve its investment objectives by investing in a mix of American Funds.

State of South Carolina

Principal:Real Est;Inst (PIREX)

As of June 30, 2019

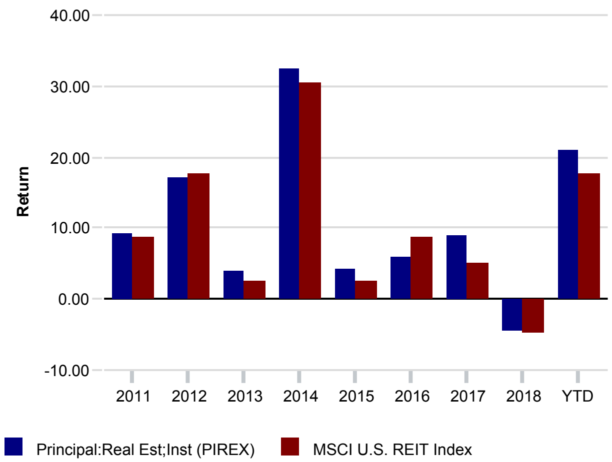
Fund Information

Product Name :	Principal:Real Est;Inst (PIREX)
Fund Family :	Principal Global Investors LLC
Ticker :	PIREX
Peer Group :	IM Real Estate Sector (MF)
Benchmark :	MSCI U.S. REIT Index
Fund Inception :	03/01/2001
Portfolio Manager :	Rush/Kenkel/Bokota
Total Assets :	$2,224 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.91%
Net Expense :	0.91%
Turnover :	23%

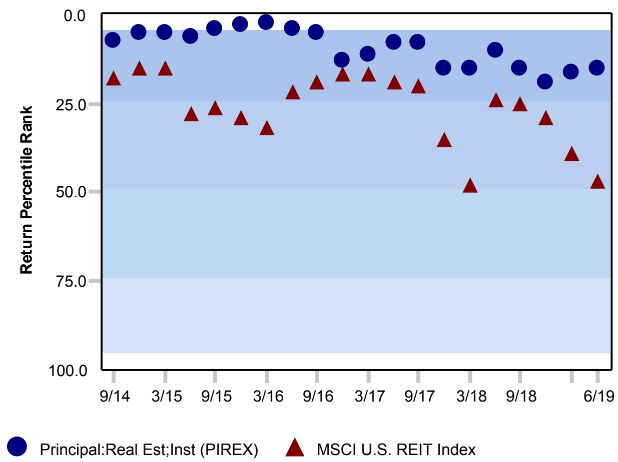
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Principal:Real Est;Inst (PIREX)	3.12	21.08	14.51	6.34	9.43	16.19
MSCI U.S. REIT Index	*1.29*	*17.77*	*11.06*	*4.14*	*7.81*	*15.55*
Excess Return	1.83	3.31	3.45	2.20	1.62	0.64
IM Real Estate Sector (MF)	12	9	8	15	5	8

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



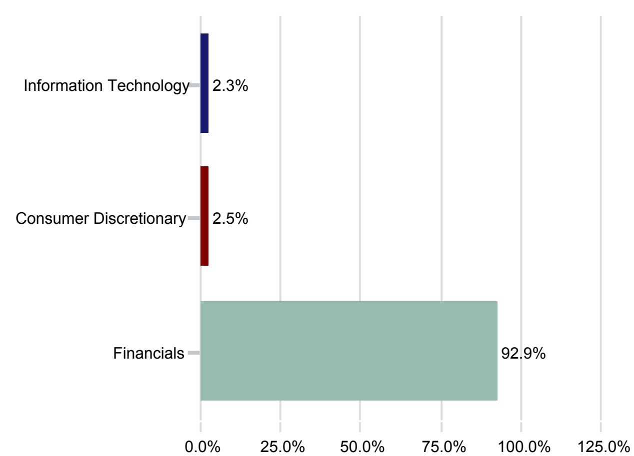
Fund Characteristics As of 05/31/2019

Total Securities	46
Avg. Market Cap	$20,701 Million
P/E	39.66
P/B	4.20
Div. Yield	3.27%
Annual EPS	46.28
5Yr EPS	33.10
3Yr EPS Growth	15.92

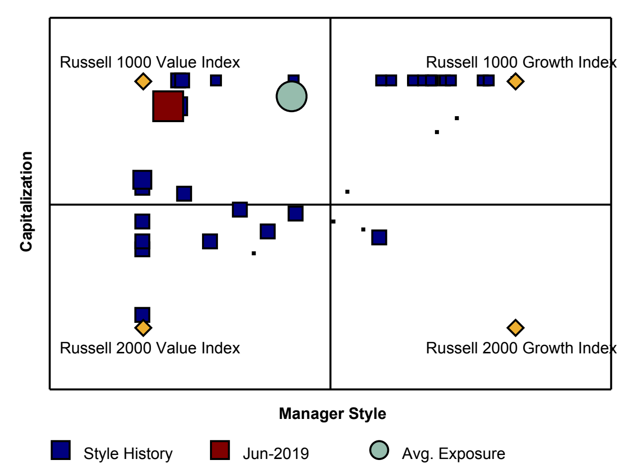
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.14	13.08	12.44
Beta	0.91	1.00	0.94
Sharpe Ratio	0.46	0.27	0.27
Information Ratio	0.77	N/A	-0.10
Tracking Error	2.59	0.00	2.07
Consistency	58.33	0.00	50.00
Up Market Capture	95.77	100.00	93.57
Down Market Capture	80.61	100.00	93.52
R-Squared	0.96	1.00	0.98

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to generate total return by investing in equity securities of companies principally engaged in the real estate industry. These firms will derive at least 50% of its assets, incomes or profits from products or services related to the real estate industry.

Segal Marco Advisors

State of South Carolina

Metropolitan West Total Return Bond Plan (MWTSX)

As of June 30, 2019

Fund Information

Product Name :	Met West:Total Return;Pl (MWTSX)
Fund Family :	Metropolitan West Asset Management LLC
Ticker :	MWTSX
Peer Group :	IM U.S. Broad Market Core+ Fixed Income (MF)
Benchmark :	Blmbg. Barc. U.S. Aggregate
Fund Inception :	07/29/2011
Portfolio Manager :	Team Managed
Total Assets :	$21,965 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.37%
Net Expense :	0.37%
Turnover :	255%

Fund Characteristics As of 03/31/2019

Avg. Coupon	3.23 %
Nominal Maturity	7.55 Years
Effective Maturity	N/A
Duration	5.91 Years
SEC 30 Day Yield	N/A
Avg. Credit Quality	AA

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	2.88	2.99	2.84
Beta	0.96	1.00	0.88
Sharpe Ratio	0.50	0.34	0.63
Information Ratio	1.36	N/A	0.65
Tracking Error	0.31	0.00	1.12
Consistency	58.33	0.00	61.11
Up Market Capture	100.08	100.00	100.09
Down Market Capture	85.28	100.00	79.12
R-Squared	0.99	1.00	0.87

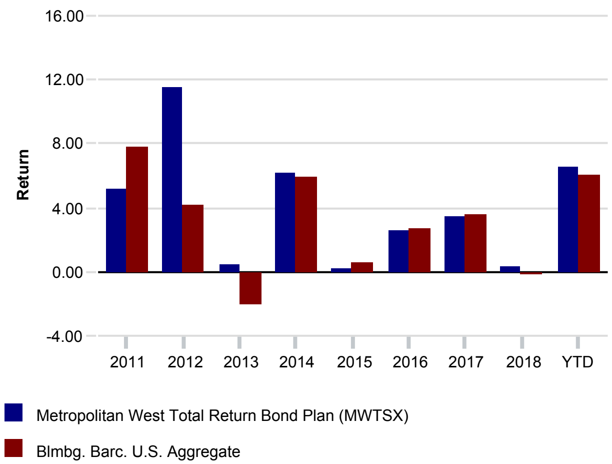
Fund Objective

The Fund seeks to maximize long-term total return. The Fund invests at least 80% of its net assets in investment grade fixed income securities or unrated securities that are determined by the Adviser to be of similar quality. Up to 20% of the Funds net assets

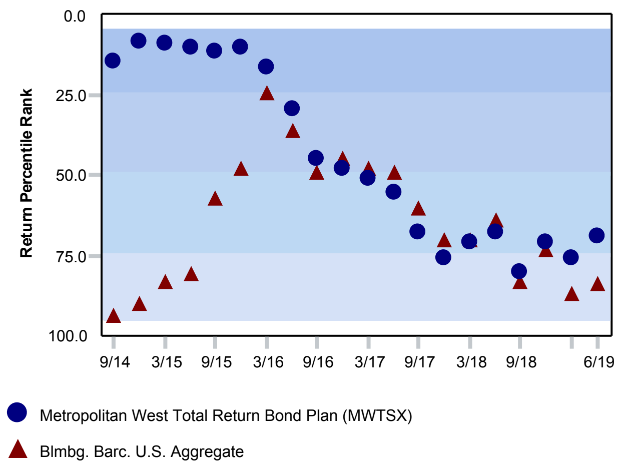
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Metropolitan West Total Return Bond Plan (MWTSX)	3.27	6.52	8.25	2.75	2.99	5.87
Blmbg. Barc. U.S. Aggregate	*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return	0.19	0.41	0.38	0.44	0.04	1.97
IM U.S. Broad Market Core+ Fixed Income (MF)	36	60	29	69	47	13

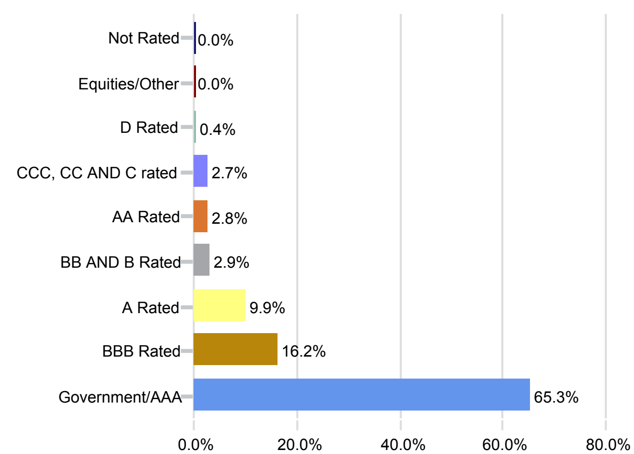
Calendar Year Returns



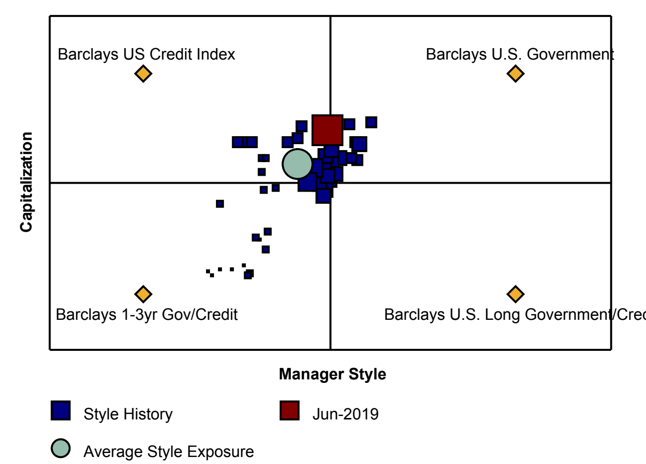
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

PIMCO:Real Return;Inst (PRRIX)

As of June 30, 2019

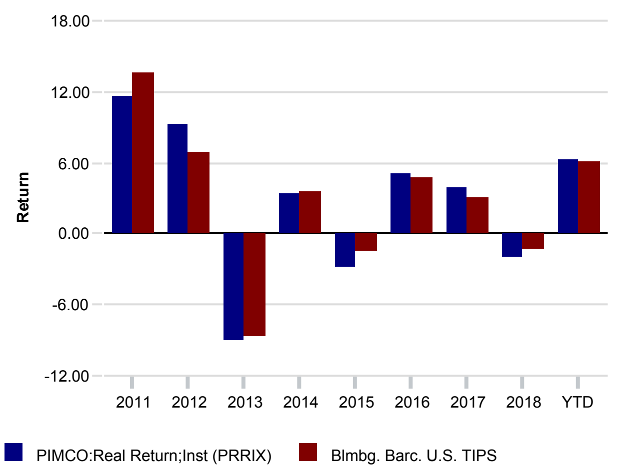
Fund Information

Product Name :	PIMCO:Real Return;Inst (PRRIX)
Fund Family :	PIMCO
Ticker :	PRRIX
Peer Group :	IM U.S. TIPS (MF)
Benchmark :	Blmbg. Barc. U.S. TIPS
Fund Inception :	01/29/1997
Portfolio Manager :	Worah/Rodosky
Total Assets :	$5,735 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.88%
Net Expense :	0.88%
Turnover :	254%

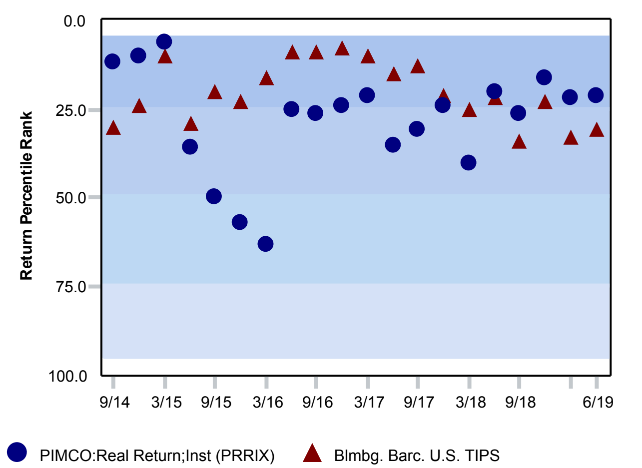
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
PIMCO:Real Return;Inst (PRRIX)	2.70	6.34	4.51	2.36	1.43	3.95
Blmbg. Barc. U.S. TIPS	*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return	-0.16	0.19	-0.33	0.28	-0.33	0.31
IM U.S. TIPS (MF)	27	17	28	21	27	3

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



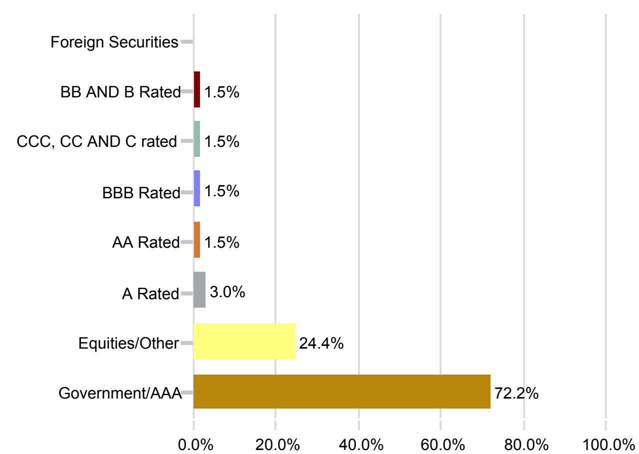
Fund Characteristics As of 03/31/2019

Avg. Coupon	1.91 %
Nominal Maturity	6.86 Years
Effective Maturity	N/A
Duration	7.03 Years
SEC 30 Day Yield	2.17
Avg. Credit Quality	AAA

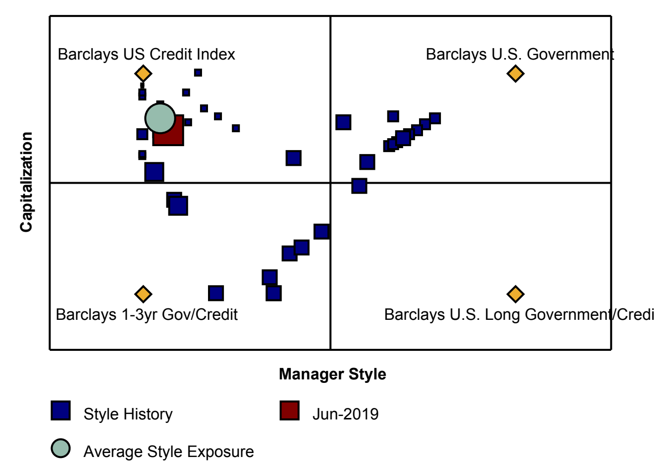
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	2.96	2.90	2.78
Beta	1.00	1.00	0.93
Sharpe Ratio	0.35	0.26	0.20
Information Ratio	0.47	N/A	-0.28
Tracking Error	0.60	0.00	0.97
Consistency	66.67	0.00	47.22
Up Market Capture	100.61	100.00	86.52
Down Market Capture	92.17	100.00	88.09
R-Squared	0.96	1.00	0.92

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Vanguard Fed MM;Inv (VMFXX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Fed MM;Inv (VMFXX)
Fund Family :	Vanguard Group Inc
Ticker :	VMFXX
Peer Group :	IM U.S. Taxable Money Market (MF)
Benchmark :	FTSE 3 Month T-Bill
Fund Inception :	07/13/1981
Portfolio Manager :	John C. Lanius
Total Assets :	$121,993 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.11%
Net Expense :	0.11%
Turnover :	N/A

Fund Characteristics As of 06/30/2019

No data found.

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	0.21	0.22	0.21
Beta	0.95	1.00	0.92
Sharpe Ratio	-1.40	-0.31	-5.72
Information Ratio	-3.63	N/A	-10.21
Tracking Error	0.01	0.00	0.03
Consistency	22.22	0.00	0.00
Up Market Capture	96.17	100.00	78.12
Down Market Capture	N/A	N/A	N/A
R-Squared	1.00	1.00	0.99

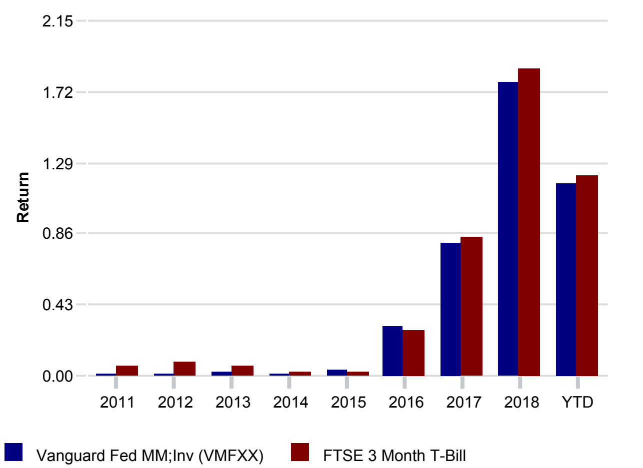
Fund Objective

The Fund seeks to provide current income consistent with the preservation of capital and liquidity. The Fund also seeks to maintain a stable net asset value of $1.00 per share. The Fund invests in short term, high quality money market securities issued

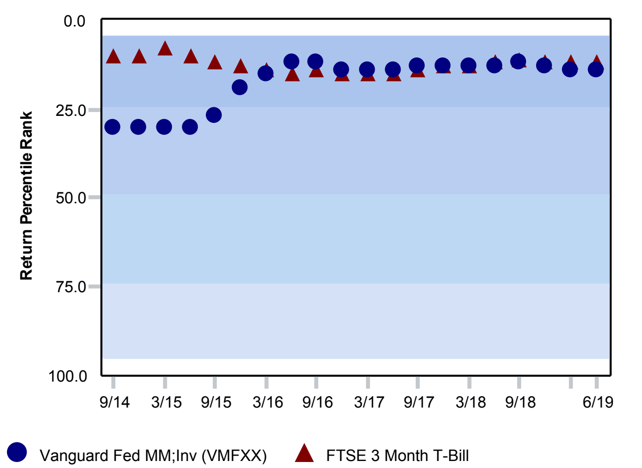
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Fed MM;Inv (VMFXX)	0.58	1.16	2.20	1.30	0.82	0.42
FTSE 3 Month T-Bill	*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return	-0.03	-0.05	-0.10	-0.06	-0.02	-0.04
IM U.S. Taxable Money Market (MF)	14	15	14	14	13	17

Calendar Year Returns



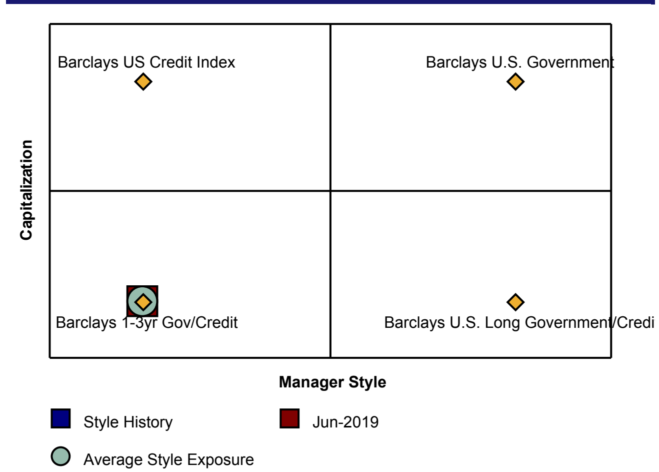
Rolling Percentile Ranking (Return)- 36 Months



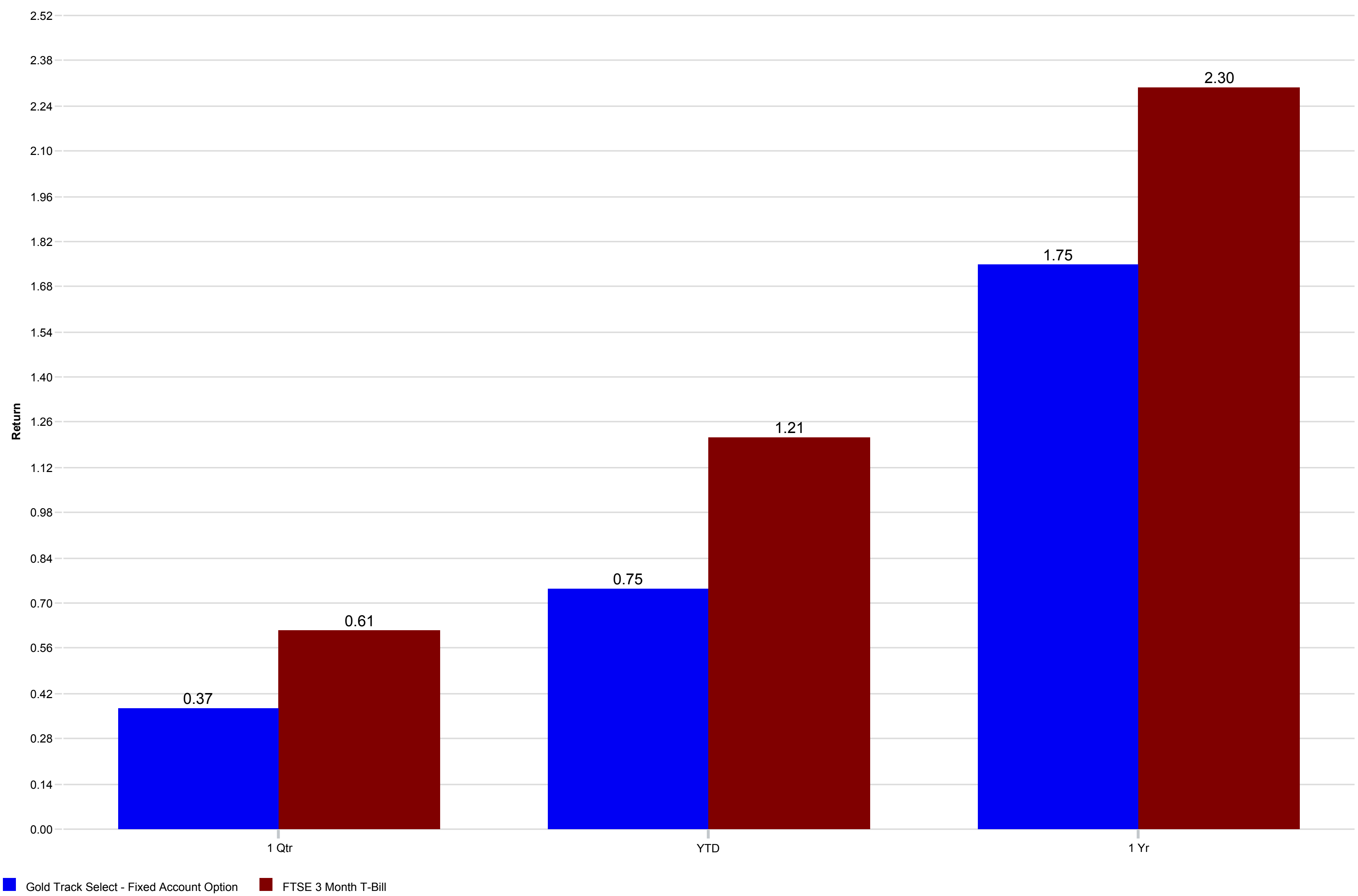
Sector/Quality Allocation (Holdings based)

No data found.

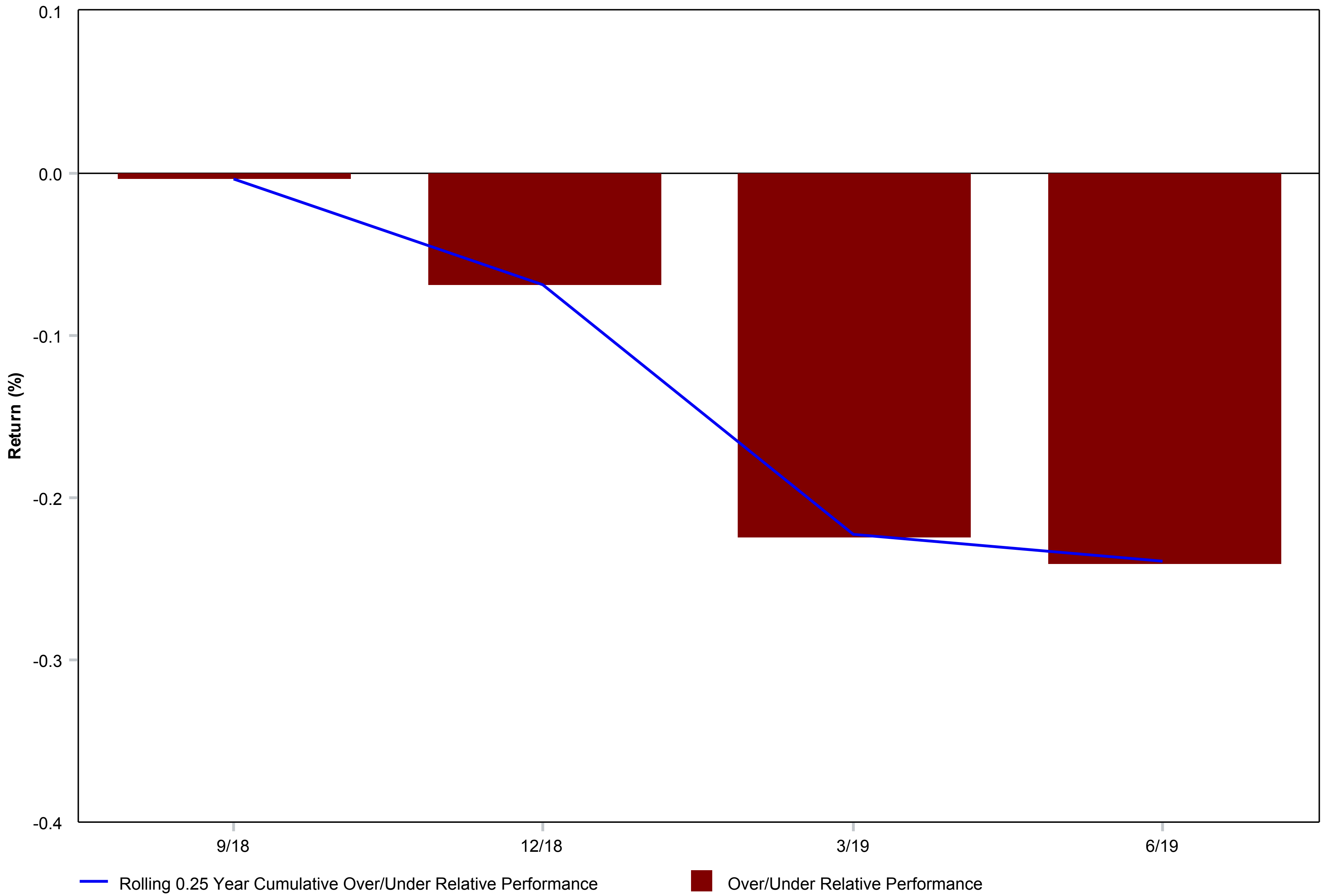
Style Map - 12 Months



Comparative Performance

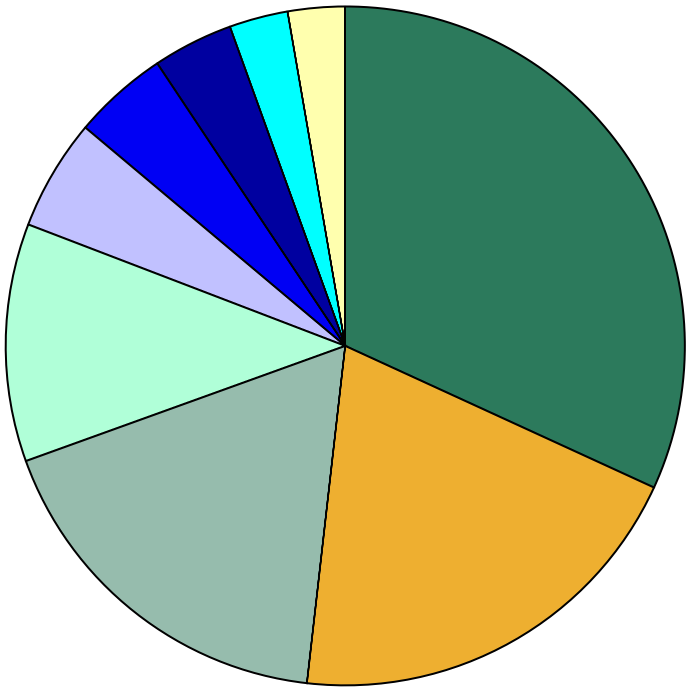


1 Year Ending June 30, 2019

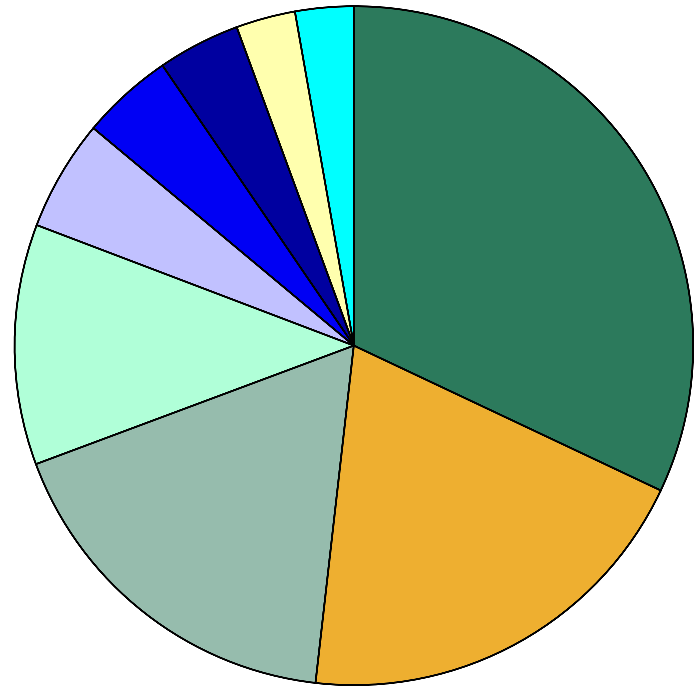


TIAA

March 31, 2019 : $1,352,884,986

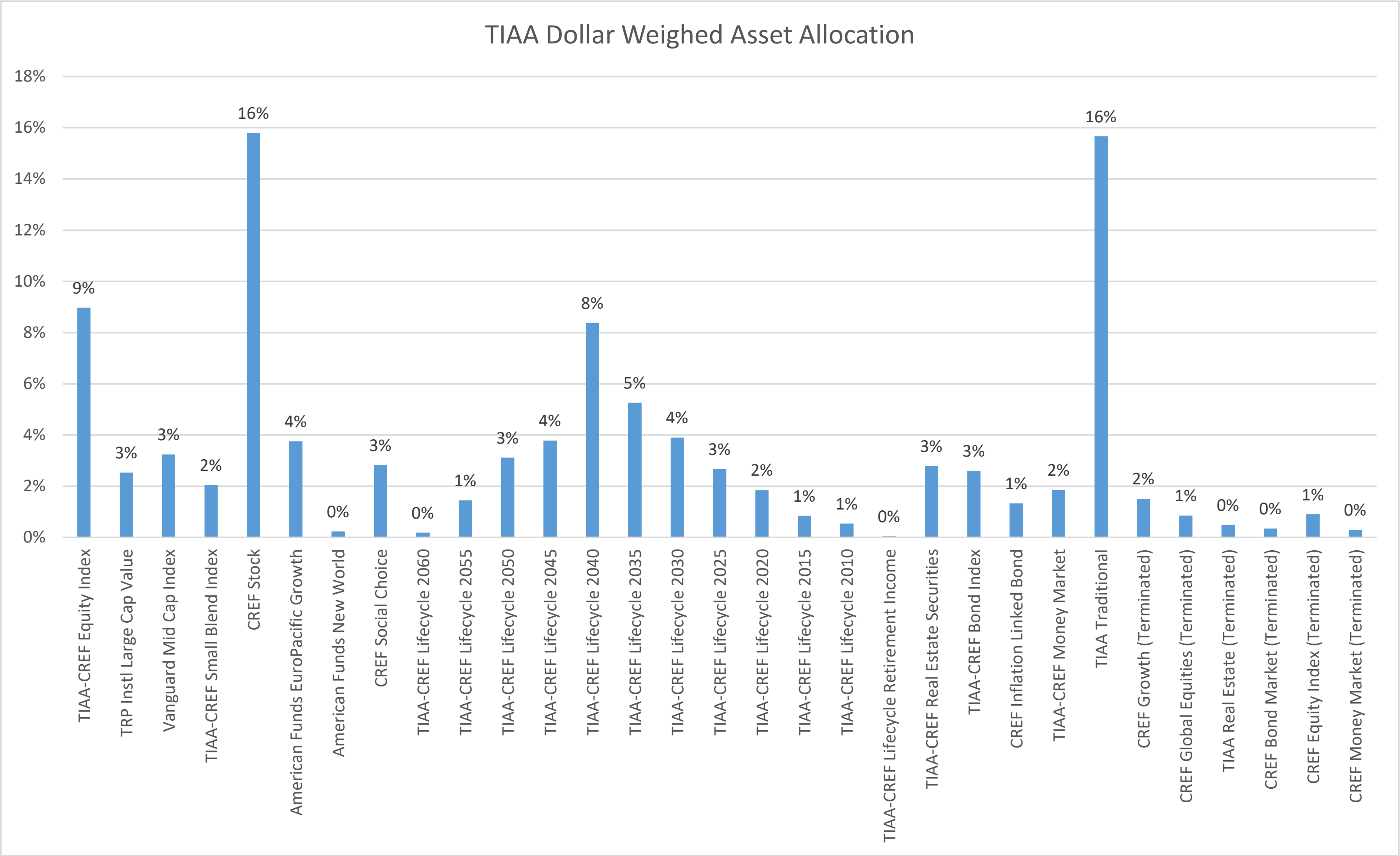


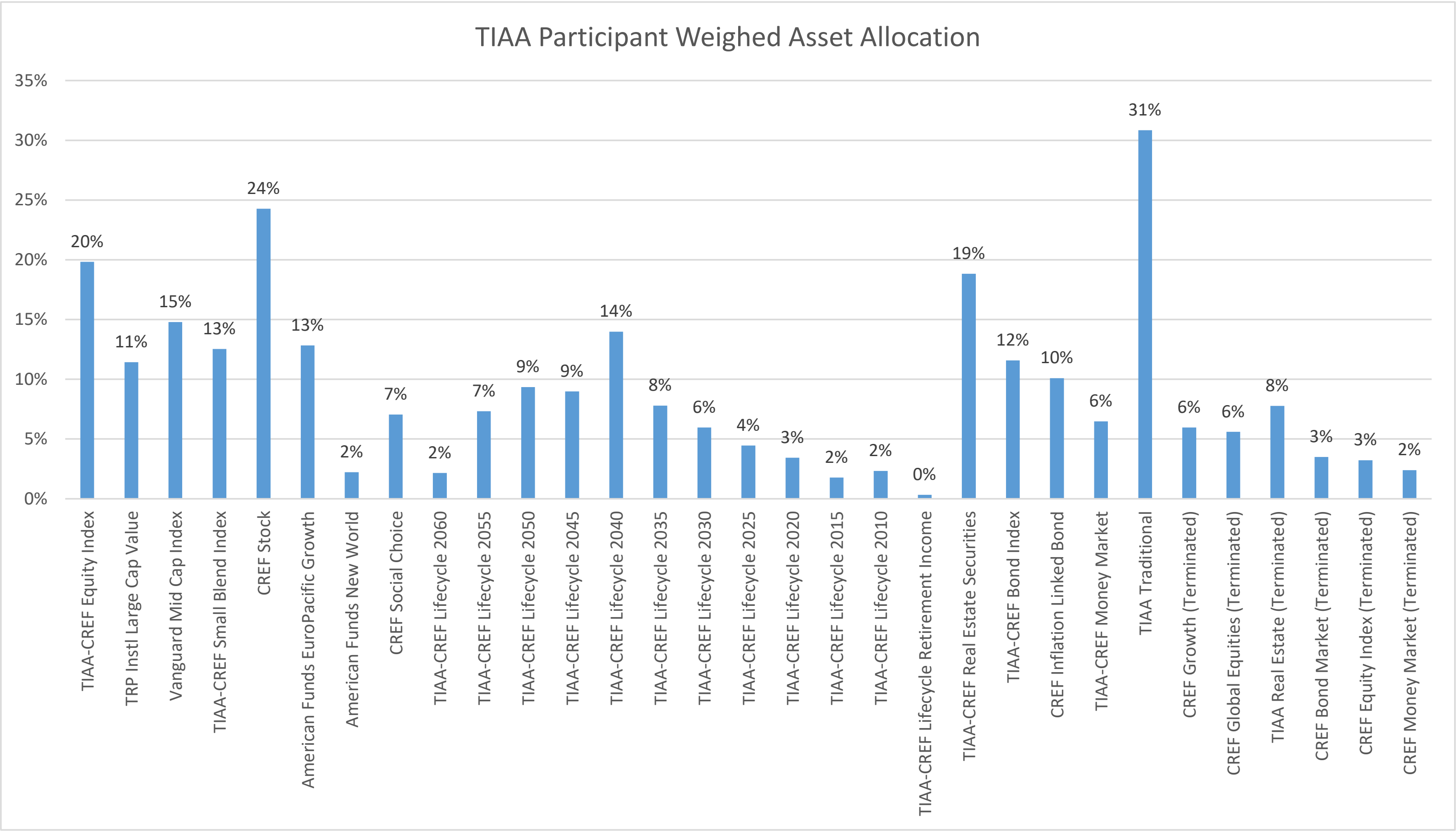
June 30, 2019 : $1,406,794,926



	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	430,855,801	31.85
International Equity Funds	270,003,945	19.96
Money Market/Stable Value Funds	239,297,596	17.69
Domestic Equity : Multi/Large Cap Funds	153,343,349	11.33
Domestic Equity : Non-Large Cap Funds	71,689,374	5.30
Terminated Funds	61,340,220	4.53
Fixed Income Funds	51,679,541	3.82
Sector Fund	37,821,843	2.80
Balanced Fund	36,853,315	2.72

	Market Value ($)	Allocation (%)
Target-Date Retirement Funds	450,421,252	32.02
International Equity Funds	278,361,065	19.79
Money Market/Stable Value Funds	246,482,146	17.52
Domestic Equity : Multi/Large Cap Funds	161,151,209	11.46
Domestic Equity : Non-Large Cap Funds	74,412,367	5.29
Terminated Funds	61,740,409	4.39
Fixed Income Funds	55,310,938	3.93
Balanced Fund	39,772,125	2.83
Sector Fund	39,143,414	2.78


TIAA Dollar Weighed Asset Allocation
18%
16%
14%
12%
10%
8%
6%
4%
2%
0%
9%
3%
3%
2%
16%
4%
0%
3%
0%
1%
3%
4%
8%
5%
4%
3%
2%
1%
1%
0%
3%
3%
1%
2%
16%
2%
1%
0%
0%
1%
0%
TIAA-CREF Equity Index
TRP Instl Large Cap Value
Vanguard Mid Cap Index
TIAA-CREF Small Blend Index
CREF Stock
American Funds EuroPacific Growth
American Funds New World
CREF Social Choice
TIAA-CREF Lifecycle 2060
TIAA-CREF Lifecycle 2055
TIAA-CREF Lifecycle 2050
TIAA-CREF Lifecycle 2045
TIAA-CREF Lifecycle 2040
TIAA-CREF Lifecycle 2035
TIAA-CREF Lifecycle 2030
TIAA-CREF Lifecycle 2025
TIAA-CREF Lifecycle 2020
TIAA-CREF Lifecycle 2015
TIAA-CREF Lifecycle 2010
TIAA-CREF Lifecycle Retirement Income
TIAA-CREF Real Estate Securities
TIAA-CREF Bond Index
CREF Inflation Linked Bond
TIAA-CREF Money Market
TIAA Traditional
CREF Growth (Terminated)
CREF Global Equities (Terminated)
TIAA Real Estate (Terminated)
CREF Bond Market (Terminated)
CREF Equity Index (Terminated)
CREF Money Market (Terminated)



Segal Marco Advisors

Fund Monitor
June 30, 2019

Fund	Performance				Risk	
	3 Year vs Index	3 Year vs Peers	5 Year vs Index	5 Year vs Peers	Standard Deviation	Comment/Status
TIAA-CREF Equity Index	Pass	N/A	Pass	N/A	Pass	
TRP Instl Large Cap Value	Pass	Pass	Pass	Pass	Pass	
Vanguard Mid Cap Index	Pass	N/A	Pass	N/A	Pass	
TIAA-CREF Small Blend Index	Pass	N/A	Pass	N/A	Pass	
CREF Stock	Fail	Pass	Fail	Pass	Pass	
American Funds EuroPacific Growth	Pass	Pass	Pass	Pass	Pass	
American Funds New World	Pass	Pass	Pass	Pass	Pass	
CREF Social Choice	Fail	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2060	Fail	Pass	N/A	N/A	Pass	
TIAA-CREF Lifecycle 2055	Fail	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2050	Fail	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2045	Fail	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2040	Fail	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2035	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2030	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2025	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2020	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2015	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle 2010	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Lifecycle Retirement Income	Pass	Pass	Fail	Pass	Pass	
TIAA-CREF Real Estate Securities	Pass	Pass	Pass	Pass	Pass	
TIAA-CREF Bond Index	Pass	N/A	Pass	N/A	Pass	
CREF Inflation Linked Bond	Fail	Fail	Fail	Fail	Pass	Informal Review
TIAA-CREF Money Market	Fail	Pass	Fail	Pass	Pass	
TIAA Traditional	Pass	N/A	Pass	N/A	Pass	

Index funds must return within 30 basis points of their respective benchmarks
Actively managed funds must outperform respective benchmarks
Actively managed funds must rank in the top half of their respective peer universes

Segal Marco Advisors

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Domestic Equity : Multi/Large Cap Funds	**161,151,209**	**11.46**						
TIAA-CREF Eq Index-Inst (TIEIX)	125,563,531	8.93	4.05	18.63	8.94	13.99	10.17	14.62
Russell 3000 Index			*4.10*	*18.71*	*8.98*	*14.02*	*10.19*	*14.67*
Excess Return			-0.05	-0.08	-0.04	-0.03	-0.02	-0.05
IM U.S. Multi-Cap Core Equity (MF) Rank			45	36	27	21	10	10
T. Rowe Price Inst Lrg Cap Val (TILCX)	35,587,678	2.53	4.33	16.08	6.22	10.62	7.64	12.96
Russell 1000 Value Index			*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return			0.49	-0.16	-2.24	0.43	0.18	-0.23
IM U.S. Large Cap Value Equity (MF) Rank			19	36	51	48	26	22
Domestic Equity : Non-Large Cap Funds	**74,412,367**	**5.29**						
Vanguard Mid-Cap Idx Inst (VMCIX)	45,631,151	3.24	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index			*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return			-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF) Rank			38	11	18	21	15	4
TIAA-CREF Sm-Cap Bl Idx-Inst (TISBX)	28,781,216	2.05	2.10	16.95	-3.22	12.45	7.17	13.40
Russell 2000 Index			*2.10*	*16.98*	*-3.31*	*12.30*	*7.06*	*13.45*
Excess Return			0.00	-0.03	0.09	0.15	0.11	-0.05
IM U.S. Small Cap Core Equity (MF) Rank			30	21	15	12	37	44
International Equity Funds	**278,361,065**	**19.79**						
CREF Stock R3	222,268,693	15.80	3.57	17.27	4.97	12.02	6.58	11.48
80% Russell 3000/20% MSCI EAFE + Canada (Net)			*4.04*	*17.90*	*7.45*	*13.05*	*8.56*	*13.09*
Excess Return			-0.47	-0.63	-2.48	-1.03	-1.98	-1.61
IM Global Equity (MF) Rank			49	43	48	33	35	31

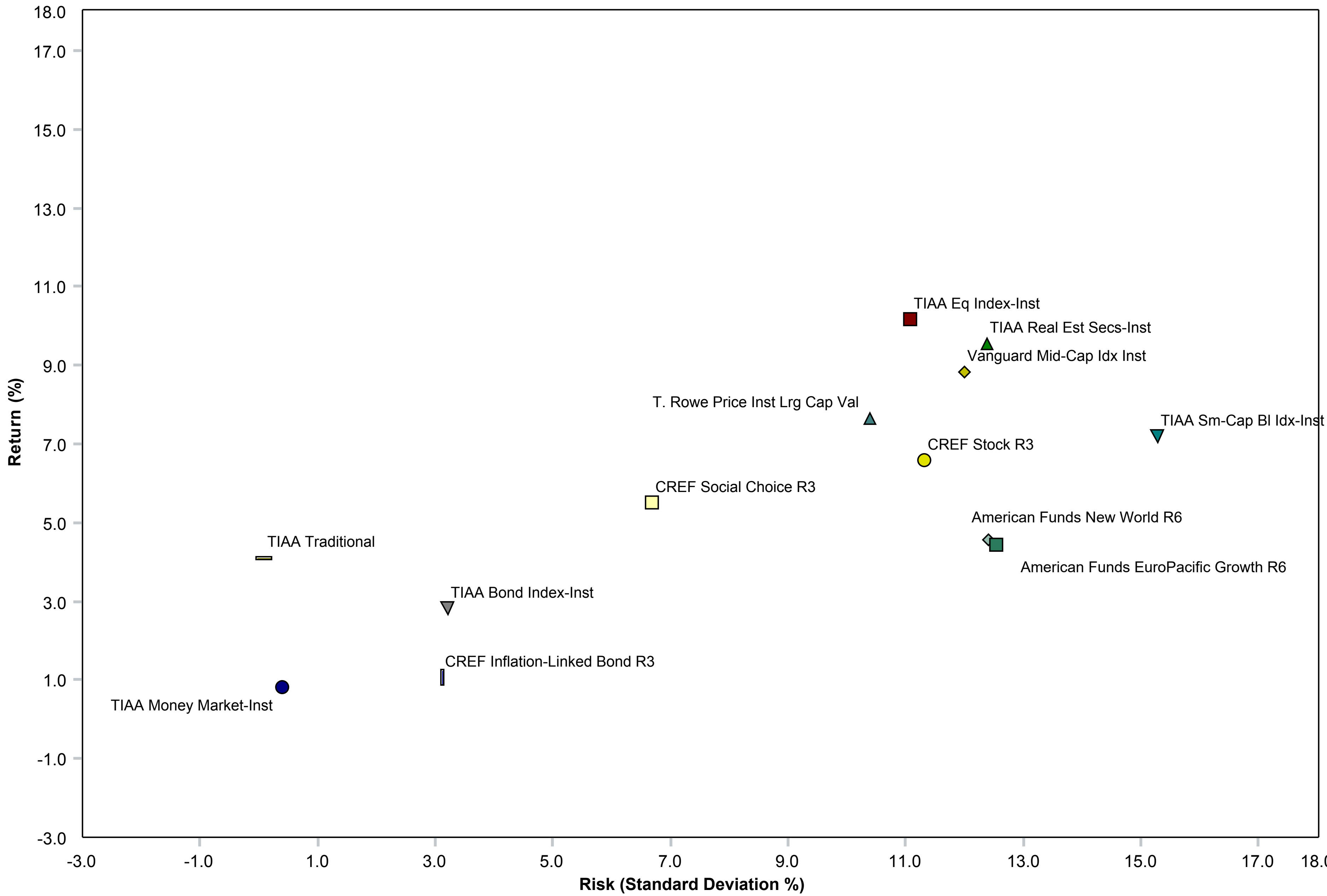
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
American EuroPac Growth R6 (RERGX)	52,857,380	3.76	3.87	17.59	1.91	10.84	4.43	8.12
MSCI AC World ex USA (Net)			*2.98*	*13.60*	*1.29*	*9.39*	*2.16*	*6.54*
Excess Return			0.89	3.99	0.62	1.45	2.27	1.58
IM International Large Cap Growth Equity (MF) Rank			71	54	53	21	27	25
American Funds New World R6 (RNWGX)	3,234,991	0.23	3.86	18.26	6.84	12.16	4.55	8.20
MSCI EM (net)			*0.61*	*10.59*	*1.21*	*10.66*	*2.49*	*5.81*
Excess Return			3.25	7.67	5.63	1.50	2.06	2.39
IM Emerging Markets Equity (MF) Rank			12	9	10	12	7	6
Balanced Fund	**39,772,125**	**2.83**						
CREF Social Choice R3	39,772,125	2.83	3.69	12.75	7.81	8.53	5.51	9.02
CREF Social Choice Composite BM			*3.76*	*13.01*	*7.58*	*8.54*	*6.12*	*9.36*
Excess Return			-0.07	-0.26	0.23	-0.01	-0.61	-0.34
IM Mixed-Asset Target Alloc Moderate (MF) Rank			17	24	15	13	23	24
Target-Date Retirement Funds	**450,421,252**	**32.02**						
TIAA-CREF Lifecycle 2060-Inst (TLXNX)	2,633,133	0.19	3.41	16.77	3.44	11.90	N/A	N/A
TIAA-CREF Lifecycle 2060 Active Composite Index			*3.69*	*16.46*	*6.55*	*12.09*	*N/A*	*N/A*
Excess Return			-0.28	0.31	-3.11	-0.19	N/A	N/A
IM Mixed-Asset Target 2055 (MF) Rank			43	10	91	3	N/A	N/A
TIAA-CREF Lifecycle 2055 Instl (TTRIX)	20,377,370	1.45	3.36	16.51	3.51	11.81	7.08	N/A
TIAA-CREF Lifecycle 2055 Active Composite Index			*3.68*	*16.33*	*6.58*	*11.97*	*7.57*	*N/A*
Excess Return			-0.32	0.18	-3.07	-0.16	-0.49	N/A
IM Mixed-Asset Target 2055 (MF) Rank			49	13	89	5	13	N/A
TIAA-CREF Lifecycle 2050 Instl (TFTIX)	43,778,971	3.11	3.34	16.42	3.60	11.71	7.03	11.24
TIAA-CREF Lifecycle 2050 Active Composite Index			*3.68*	*16.19*	*6.62*	*11.84*	*7.49*	*11.64*
Excess Return			-0.34	0.23	-3.02	-0.13	-0.46	-0.40
IM Mixed-Asset Target 2050 (MF) Rank			49	15	89	6	13	11

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2045 Instl (TTFIX)	53,172,507	3.78	3.27	16.21	3.59	11.60	6.95	11.18
TIAA-CREF Lifecycle 2045 Active Composite Index			*3.68*	*16.06*	*6.66*	*11.72*	*7.40*	*11.60*
Excess Return			-0.41	0.15	-3.07	-0.12	-0.45	-0.42
IM Mixed-Asset Target 2045 (MF) Rank			56	17	92	6	15	14
TIAA-CREF Lifecycle 2040 Instl (TCOIX)	117,963,215	8.39	3.35	15.55	4.01	11.32	6.79	11.13
TIAA-CREF Lifecycle 2040 Active Composite Index			*3.66*	*15.42*	*6.82*	*11.37*	*7.20*	*11.49*
Excess Return			-0.31	0.13	-2.81	-0.05	-0.41	-0.36
IM Mixed-Asset Target 2040 (MF) Rank			43	26	87	9	17	16
TIAA-CREF Lifecycle 2035 Instl (TCIIX)	73,948,356	5.26	3.35	14.75	4.56	10.63	6.53	10.83
TIAA-CREF Lifecycle 2035 Active Composite Index			*3.64*	*14.56*	*7.02*	*10.56*	*6.85*	*11.13*
Excess Return			-0.29	0.19	-2.46	0.07	-0.32	-0.30
IM Mixed-Asset Target 2035 (MF) Rank			44	26	83	13	18	19
TIAA-CREF Lifecycle 2030 Instl (TCRIX)	54,825,911	3.90	3.29	13.74	4.89	9.89	6.22	10.30
TIAA-CREF Lifecycle 2030 Active Composite Index			*3.58*	*13.62*	*7.10*	*9.72*	*6.47*	*10.50*
Excess Return			-0.29	0.12	-2.21	0.17	-0.25	-0.20
IM Mixed-Asset Target 2030 (MF) Rank			42	27	76	12	14	21
TIAA-CREF Lifecycle 2025 Instl (TCYIX)	37,558,651	2.67	3.30	12.66	5.25	9.13	5.88	9.71
TIAA-CREF Lifecycle 2025 Active Composite Index			*3.49*	*12.65*	*7.12*	*8.88*	*6.05*	*9.82*
Excess Return			-0.19	0.01	-1.87	0.25	-0.17	-0.11
IM Mixed-Asset Target 2025 (MF) Rank			34	18	75	7	7	23
TIAA-CREF Lifecycle 2020 Instl (TCWIX)	26,029,008	1.85	3.06	11.60	5.51	8.29	5.52	9.07
TIAA-CREF Lifecycle 2020 Active Composite Index			*3.41*	*11.69*	*7.12*	*8.03*	*5.62*	*9.11*
Excess Return			-0.35	-0.09	-1.61	0.26	-0.10	-0.04
IM Mixed-Asset Target 2020 (MF) Rank			51	22	63	5	5	13
TIAA-CREF Lifecycle 2015 Instl (TCNIX)	11,888,175	0.85	3.16	10.87	5.77	7.62	5.17	8.43
TIAA-CREF Lifecycle 2015 Active Composite Index			*3.33*	*10.95*	*7.07*	*7.28*	*5.24*	*8.42*
Excess Return			-0.17	-0.08	-1.30	0.34	-0.07	0.01
IM Mixed-Asset Target 2015 (MF) Rank			23	17	60	9	7	20

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2010 Instl (TCTIX)	7,648,082	0.54	3.05	10.15	5.75	7.09	4.89	7.89
TIAA-CREF Lifecycle 2010 Active Composite Index			*3.25*	*10.31*	*7.00*	*6.74*	*4.93*	*7.84*
Excess Return			-0.20	-0.16	-1.25	0.35	-0.04	0.05
IM Mixed-Asset Target 2010 (MF) Rank			26	17	62	2	2	15
TIAA-CREF Lifecycle Retire Inc Instl (TLRIX)	597,873	0.04	3.08	10.13	5.85	6.76	4.73	7.23
TIAA-CREF Lifecycle Income Active Composite Index			*3.23*	*10.13*	*6.99*	*6.40*	*4.74*	*7.20*
Excess Return			-0.15	0.00	-1.14	0.36	-0.01	0.03
IM Mixed-Asset Target Today (MF) Rank			22	18	52	6	2	8
Sector Fund	**39,143,414**	**2.78**						
TIAA-CREF Real Est Secs-Inst (TIREX)	39,143,414	2.78	2.92	20.71	14.02	7.63	9.55	16.17
FTSE NAREIT All Equity REITs			*1.79*	*19.27*	*13.01*	*5.92*	*8.88*	*16.03*
Excess Return			1.13	1.44	1.01	1.71	0.67	0.14
IM Real Estate Sector (MF) Rank			18	14	11	5	5	9
Fixed Income Funds	**55,310,938**	**3.93**						
TIAA-CREF Bond Index-Inst (TBIIX)	36,579,597	2.60	2.93	5.93	7.72	2.12	2.82	N/A
Blmbg. Barc. U.S. Aggregate			*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return			-0.15	-0.18	-0.15	-0.19	-0.13	N/A
IM U.S. Broad Market Core Fixed Income (MF) Rank			69	75	41	68	38	N/A
CREF Inflation-Linked Bond R3	18,731,341	1.33	2.37	4.98	4.40	1.72	1.05	3.07
Blmbg. Barc. U.S. TIPS			*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return			-0.49	-1.17	-0.44	-0.36	-0.71	-0.57
IM U.S. TIPS (MF) Rank			62	72	33	57	57	46

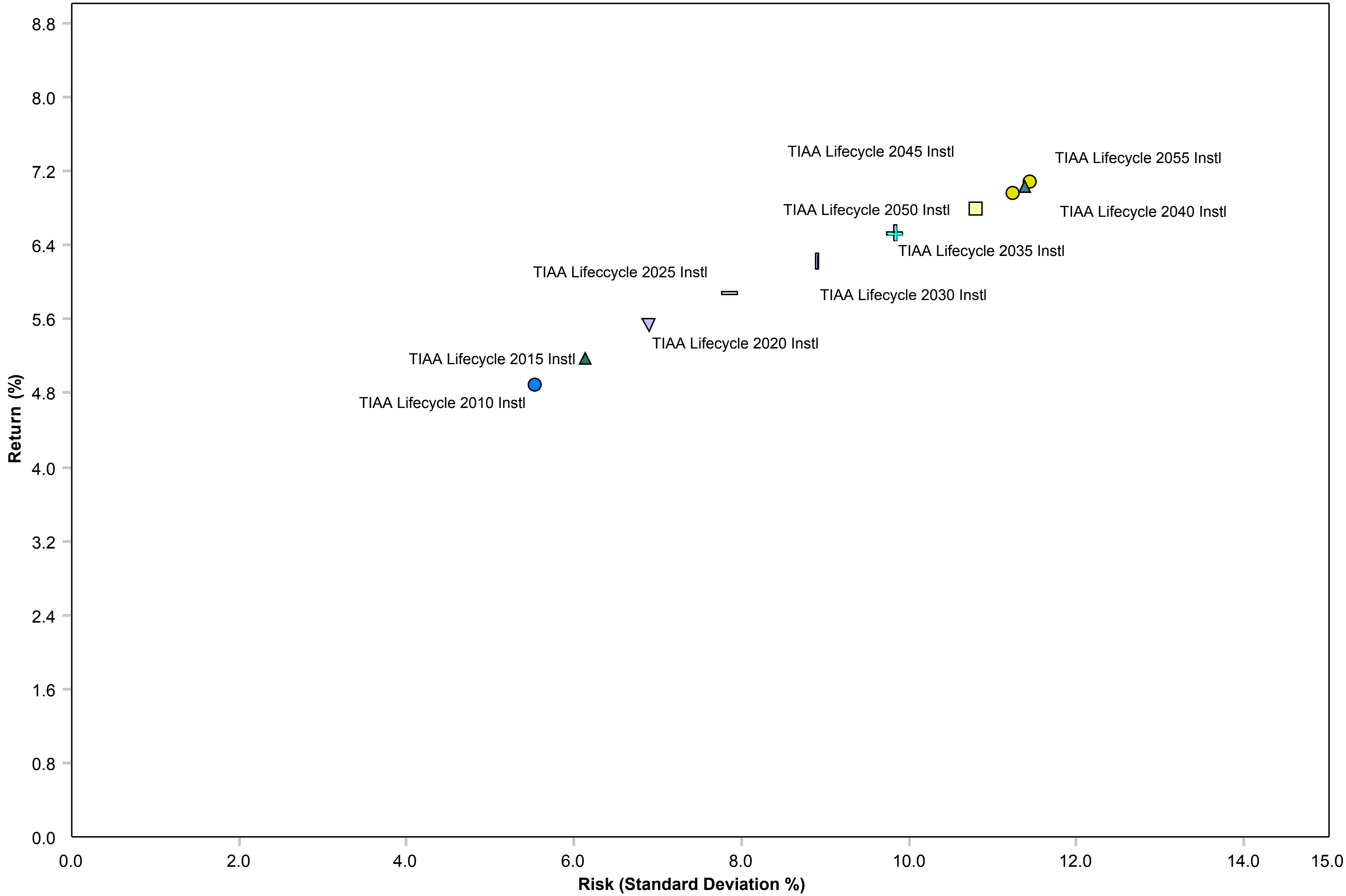
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Money Market/Stable Value Funds	**246,482,146**	**17.52**						
TIAA-CREF Money Market-Inst (TCIXX)	26,094,831	1.85	0.57	1.15	2.15	1.26	0.79	0.42
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			-0.04	-0.06	-0.15	-0.10	-0.05	-0.04
IM U.S. Taxable Money Market (MF) Rank			17	20	21	21	18	16
TIAA Traditional	220,387,315	15.67	0.92	1.98	4.12	4.16	4.09	3.97
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			0.31	0.77	1.82	2.80	3.25	3.51
Terminated Funds	**61,740,409**	**4.39**						
CREF Growth R3	21,281,555	1.51						
CREF Global Equities R3	11,990,589	0.85						
CREF Bond Market R3	4,959,376	0.35						
TIAA Real Estate	6,758,734	0.48						
CREF Equity Index R3	12,626,095	0.90						
CREF Money Market R3	4,124,059	0.29						
Total Fund Composite - TIAA	**1,406,794,926**	**100.00**						

5 Years Ending June 30, 2019



Calculation based on quarterly periodicity.

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

South Carolina State ORP (TIAA)

Fund Line-Up Statistics June 30, 2019

Fund	Ticker	Net Expense Ratio (%)	5-Year Standard Deviation (%)	Return (%) 1 Year	Return (%) 3 Years	Return (%) 5 Years
Domestic Equity						
TIAA-CREF Equity Index Instl	TIEIX	0.05	12.31	8.94	13.99	10.17
T. Rowe Large Cap Value I	TILCX	0.57	12.31	6.22	10.62	7.64
Vanguard Mid Cap Index I	VMCIX	0.04	13.00	7.85	12.34	8.83
TIAA-CREF Small-Cap Blend Index Instl	TISBX	0.06	16.61	-3.22	12.45	7.17
International Equity						
CREF Stock R3	QCSTIX	0.21	11.97	4.97	12.02	6.58
American Funds Europacific Growth R6	RERGX	0.49	12.19	1.91	10.84	4.43
American Funds New World R6	RNWGX	0.62	11.92	6.84	12.16	4.55
Balanced						
CREF Social Choice R3	QCSCIX	0.17	6.96	7.81	8.53	5.51
Target Date						
TIAA-CREF Lifecycle 2060 Instl	TLXNX	0.45	N/A	3.44	11.90	N/A
TIAA-CREF Lifecycle 2055 Instl	TTRIX	0.45	11.56	3.51	11.81	7.08
TIAA-CREF Lifecycle 2050 Instl	TFTIX	0.45	11.47	3.60	11.71	7.03
TIAA-CREF Lifecycle 2045 Instl	TTFIX	0.45	11.37	3.59	11.60	6.95
TIAA-CREF Lifecycle 2040 Instl	TCOIX	0.44	10.91	4.01	11.32	6.79
TIAA-CREF Lifecycle 2035 Instl	TCIIX	0.43	9.94	4.56	10.63	6.53
TIAA-CREF Lifecycle 2030 Instl	TCRIX	0.42	8.96	4.89	9.89	6.22
TIAA-CREF Lifecycle 2025 Instl	TCYIX	0.41	7.93	5.25	9.13	5.88
TIAA-CREF Lifecycle 2020 Instl	TCWIX	0.39	6.92	5.51	8.29	5.52
TIAA-CREF Lifecycle 2015 Instl	TCNIX	0.38	6.16	5.77	7.62	5.17
TIAA-CREF Lifecycle 2010 Instl	TCTIX	0.37	5.58	5.75	7.09	4.89
TIAA-CREF Lifecycle Retirement Inc Instl	TLRIX	0.37	5.25	5.85	6.76	4.73
Specialty						
TIAA-CREF Real Estate Sec Instl	TIREX	0.51	13.60	14.02	7.63	9.55
Fixed Income						
TIAA-CREF Bond Index Instl	TBIIX	0.12	3.01	7.72	2.12	2.82
CREF Inflation Linked Bond R3	QCILIX	0.14	3.15	4.40	1.72	1.05
MMF/Stable Value						
TIAA-CREF Money Market Instl	TCIXX	0.15	0.23	2.15	1.26	0.79
TIAA Traditional	N/A	0.00	0.06	4.12	4.16	4.09

Expense Ratio and Standard Deviation: Lower is better
Return: Higher is better

State of South Carolina

TIAA-CREF:Eq Idx;Inst (TIEIX)

As of June 30, 2019

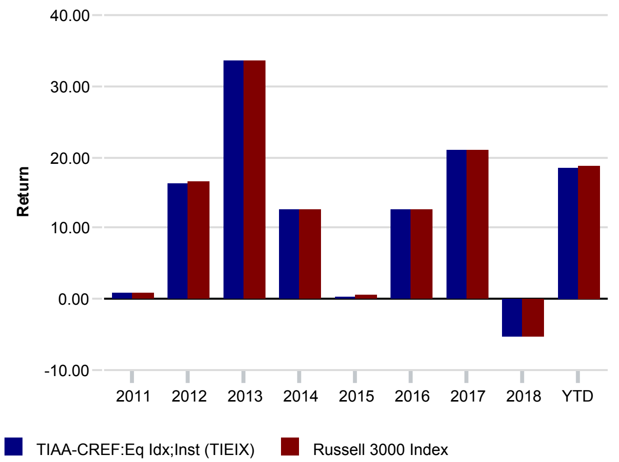
Fund Information

Product Name :	TIAA-CREF:Eq Idx;Inst (TIEIX)
Fund Family :	TIAA-CREF
Ticker :	TIEIX
Peer Group :	IM U.S. Multi-Cap Core Equity (MF)
Benchmark :	Russell 3000 Index
Fund Inception :	07/01/1999
Portfolio Manager :	Campana/Liao/Tran
Total Assets :	$8,892 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.05%
Net Expense :	0.05%
Turnover :	5%

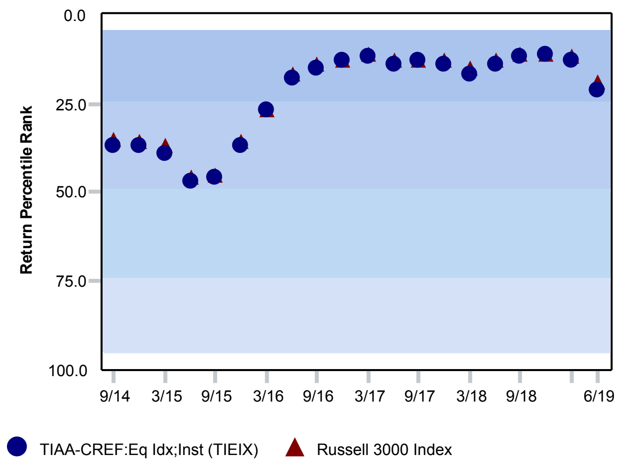
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF:Eq Idx;Inst (TIEIX)	4.05	18.63	8.94	13.99	10.17	14.62
Russell 3000 Index	*4.10*	*18.71*	*8.98*	*14.02*	*10.19*	*14.67*
Excess Return	-0.05	-0.08	-0.04	-0.03	-0.02	-0.05
IM U.S. Multi-Cap Core Equity (MF)	45	36	27	21	10	10

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



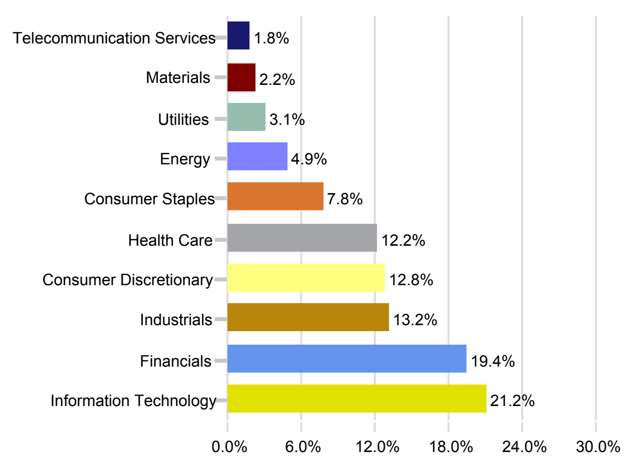
Fund Characteristics As of 04/30/2019

Total Securities	2,804
Avg. Market Cap	$197,011 Million
P/E	27.11
P/B	6.92
Div. Yield	2.42%
Annual EPS	30.02
5Yr EPS	16.16
3Yr EPS Growth	19.73

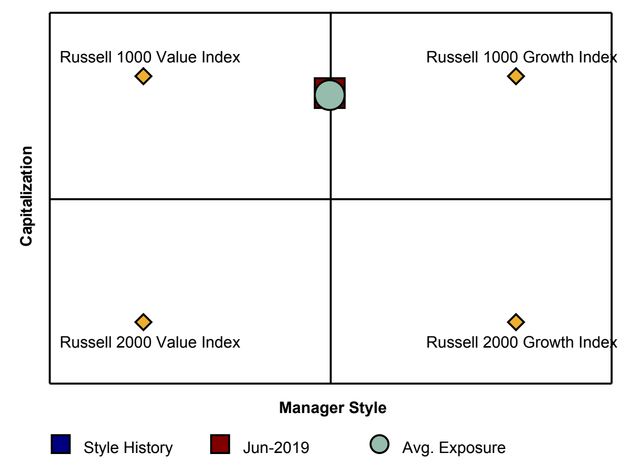
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.34	12.36	12.53
Beta	1.00	1.00	1.00
Sharpe Ratio	1.02	1.02	0.88
Information Ratio	-0.41	N/A	-0.50
Tracking Error	0.08	0.00	3.19
Consistency	41.67	0.00	44.44
Up Market Capture	99.92	100.00	95.13
Down Market Capture	100.11	100.00	100.08
R-Squared	1.00	1.00	0.94

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks a favorable long-term total return. Under normal circumstances, the Fund invests at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in securities of its benchmark index (the Russell 3000 Index) and in equity securities.

State of South Carolina

T Rowe Price I LgCp Val (TILCX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price I LgCp Val (TILCX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TILCX
Peer Group :	IM U.S. Large Cap Value Equity (MF)
Benchmark :	Russell 1000 Value Index
Fund Inception :	03/31/2000
Portfolio Manager :	Team Managed
Total Assets :	$3,438 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.57%
Net Expense :	0.57%
Turnover :	28%

Fund Characteristics As of 03/31/2019

Total Securities	87
Avg. Market Cap	$140,757 Million
P/E	21.27
P/B	4.17
Div. Yield	3.05%
Annual EPS	20.56
5Yr EPS	6.77
3Yr EPS Growth	9.63

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.92	11.94	14.19
Beta	0.99	1.00	1.12
Sharpe Ratio	0.79	0.76	0.52
Information Ratio	0.21	N/A	-0.26
Tracking Error	1.86	0.00	4.86
Consistency	50.00	0.00	44.44
Up Market Capture	99.27	100.00	101.18
Down Market Capture	94.88	100.00	113.90
R-Squared	0.98	1.00	0.91

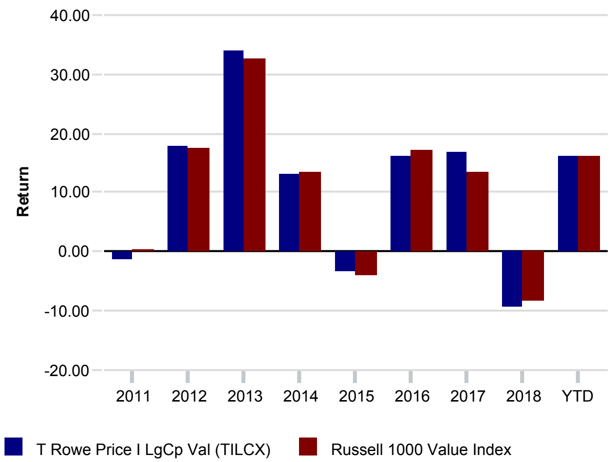
Fund Objective

The Fund seeks to provide long-term capital appreciation and secondarily income. The Fund will normally invest at least 80% of its net assets (including any borrowings for investment purposes) in securities of large-cap companies that the portfolio manager regards as undervalued.

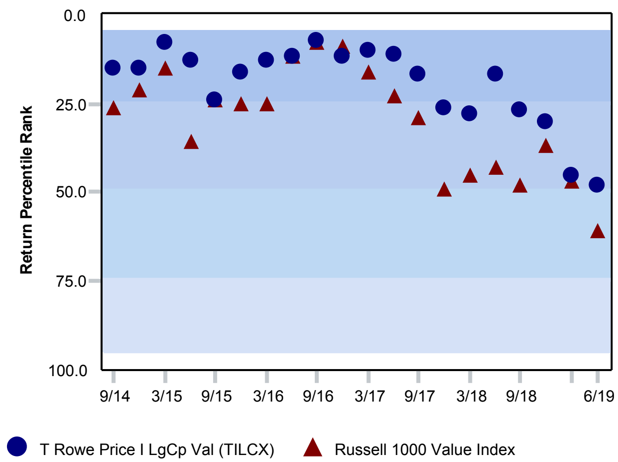
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price I LgCp Val (TILCX)	4.33	16.08	6.22	10.62	7.64	12.96
Russell 1000 Value Index	*3.84*	*16.24*	*8.46*	*10.19*	*7.46*	*13.19*
Excess Return	0.49	-0.16	-2.24	0.43	0.18	-0.23
IM U.S. Mid Cap Value Equity (MF)	16	55	9	7	3	44

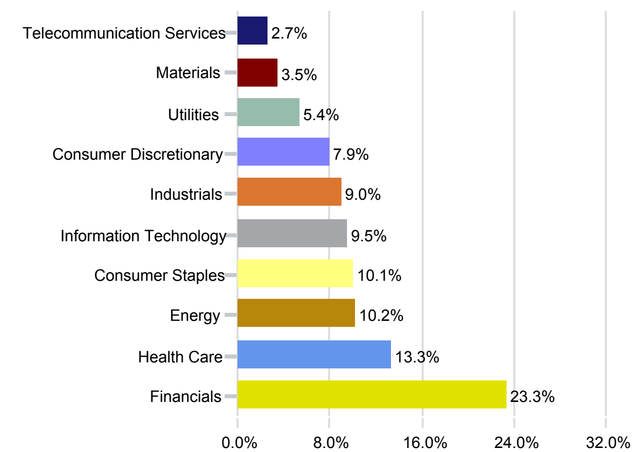
Calendar Year Returns



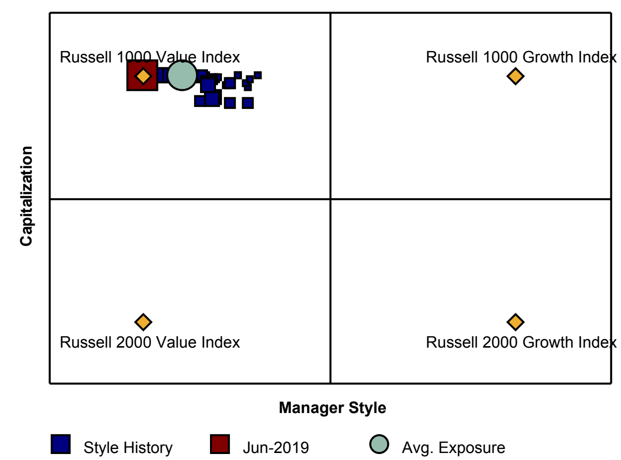
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Vanguard Md-Cp I;Inst (VMCIX)

As of June 30, 2019

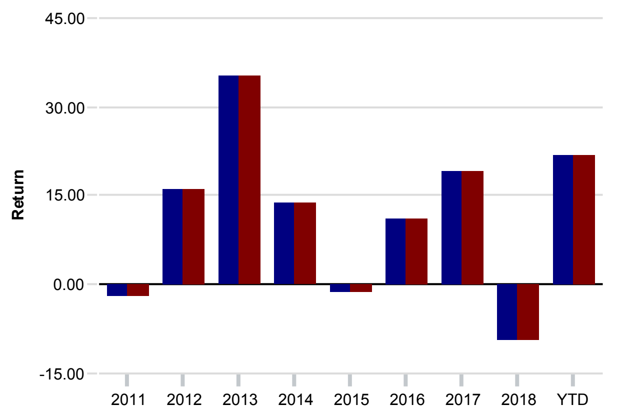
Fund Information

Product Name :	Vanguard Md-Cp I;Inst (VMCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VMCIX
Peer Group :	IM U.S. Mid Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Mid Cap Index
Fund Inception :	05/20/1998
Portfolio Manager :	Butler/Johnson
Total Assets :	$18,682 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	16%

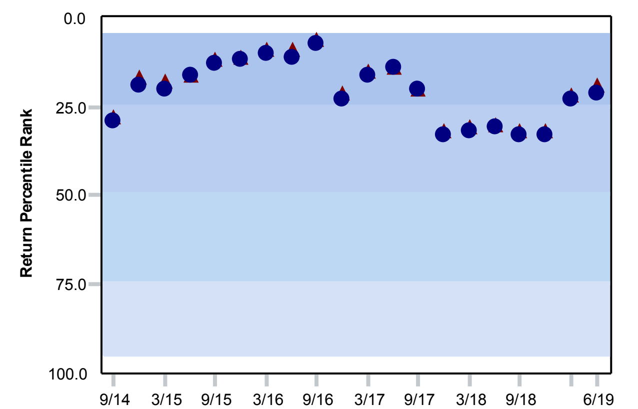
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Md-Cp I;Inst (VMCIX)	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index	*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return	-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF)	38	11	18	21	15	4

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



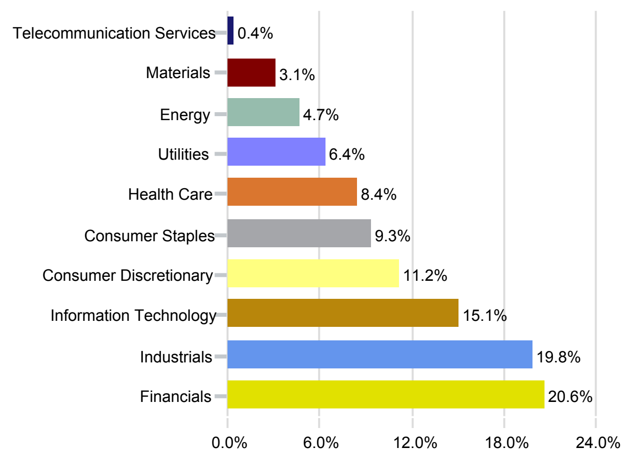
Fund Characteristics As of 05/31/2019

Total Securities	374
Avg. Market Cap	$16,408 Million
P/E	29.48
P/B	5.32
Div. Yield	2.45%
Annual EPS	23.35
5Yr EPS	12.37
3Yr EPS Growth	16.88

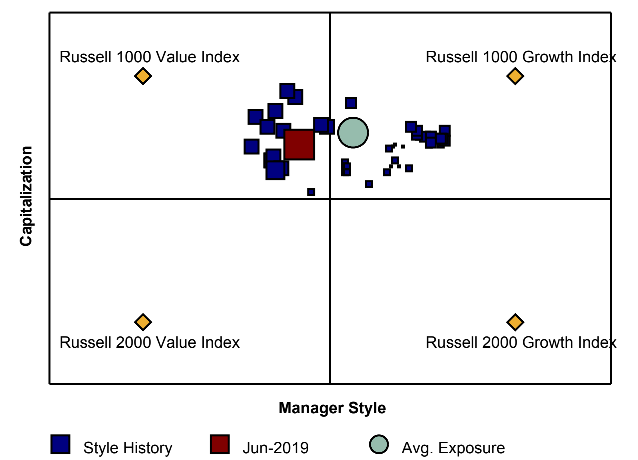
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.11	13.11	13.63
Beta	1.00	1.00	0.99
Sharpe Ratio	0.85	0.86	0.67
Information Ratio	-0.52	N/A	-0.58
Tracking Error	0.04	0.00	3.67
Consistency	41.67	0.00	41.67
Up Market Capture	99.96	100.00	91.67
Down Market Capture	100.11	100.00	103.23
R-Squared	1.00	1.00	0.93

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

Segal Marco Advisors

State of South Carolina

TIAA-CREF Sm-Cap Bl Idx-Inst (TISBX)

As of June 30, 2019

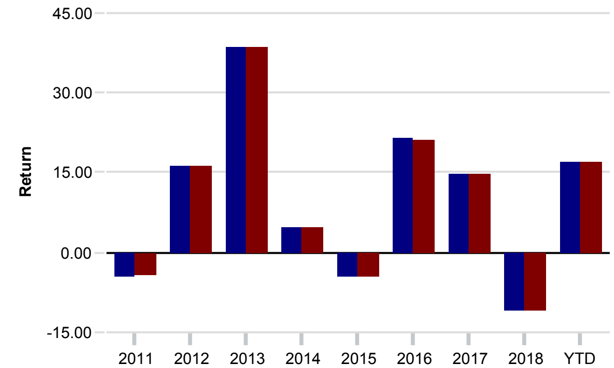
Fund Information

Product Name :	TIAA-CREF:SCB Idx;Inst (TISBX)
Fund Family :	TIAA-CREF
Ticker :	TISBX
Peer Group :	IM U.S. Small Cap Core Equity (MF)
Benchmark :	Russell 2000 Index
Fund Inception :	10/01/2002
Portfolio Manager :	Campagna/Liao/Tran
Total Assets :	$2,263 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.06%
Net Expense :	0.06%
Turnover :	20%

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Sm-Cap Bl Idx-Inst (TISBX)	2.10	16.95	-3.22	12.45	7.17	13.40
Russell 2000 Index	*2.10*	*16.98*	*-3.31*	*12.30*	*7.06*	*13.45*
Excess Return	0.00	-0.03	0.09	0.15	0.11	-0.05
IM U.S. Small Cap Core Equity (MF)	30	21	15	12	37	44

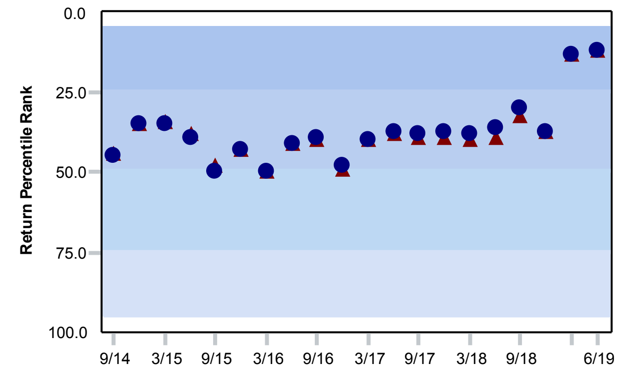
Calendar Year Returns



TIAA-CREF Sm-Cap Bl Idx-Inst (TISBX)

Russell 2000 Index

Rolling Percentile Ranking (Return)- 36 Months



TIAA-CREF Sm-Cap Bl Idx-Inst (TISBX)

Russell 2000 Index

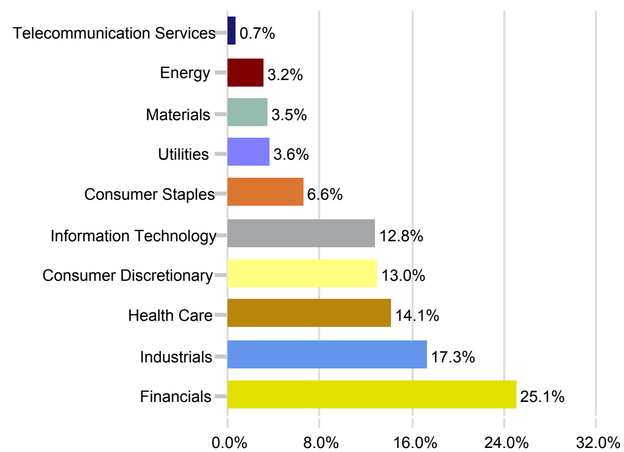
Fund Characteristics As of 04/30/2019

Total Securities	1,983
Avg. Market Cap	$2,554 Million
P/E	28.82
P/B	4.60
Div. Yield	2.70%
Annual EPS	23.02
5Yr EPS	12.22
3Yr EPS Growth	17.08

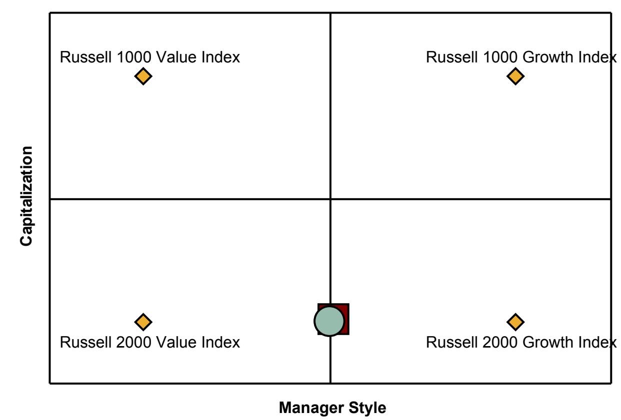
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	16.83	16.87	17.06
Beta	1.00	1.00	0.98
Sharpe Ratio	0.70	0.69	0.57
Information Ratio	1.44	N/A	-0.48
Tracking Error	0.09	0.00	4.06
Consistency	63.89	0.00	41.67
Up Market Capture	100.14	100.00	95.15
Down Market Capture	99.47	100.00	103.66
R-Squared	1.00	1.00	0.95

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Style History Jun-2019 Avg. Exposure

Fund Objective

The Fund seeks a favorable long-term total return. Under normal circumstances, the Fund invests at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in securities of its benchmark index (the Russell 2000 Index) and in small-cap securities.

State of South Carolina

CREF Stock R3

As of June 30, 2019

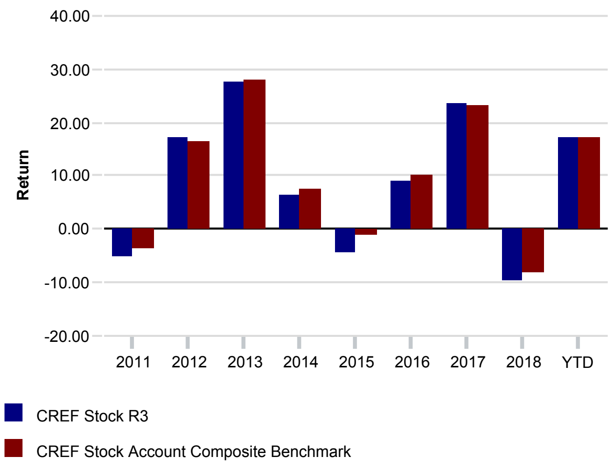
Product Details

Product Name:	CREF Stock Account
Peer Group:	Global Equity All (MF)
Benchmark:	80% Russell 3000 / 20% EAFE + Canada, Net
Inception:	08/01/1952
Total Assets:	$124,504 Million
Total Assets Date:	09/30/2014
Gross Expense:	0.31%
Net Expense:	0.21%

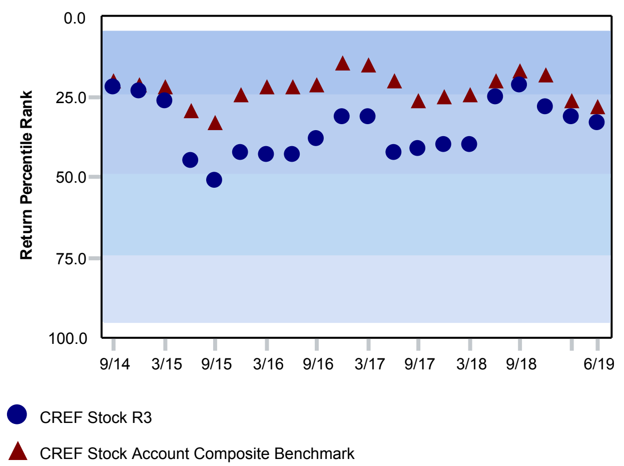
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
CREF Stock R3	3.57	17.27	4.97	12.02	6.58	11.48
CREF Stock Account Composite Benchmark	*3.69*	*17.08*	*6.36*	*12.61*	*7.81*	*12.28*
Excess Return	-0.12	0.19	-1.39	-0.59	-1.23	-0.80
IM Global Equity (MF)	49	43	48	33	35	31

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



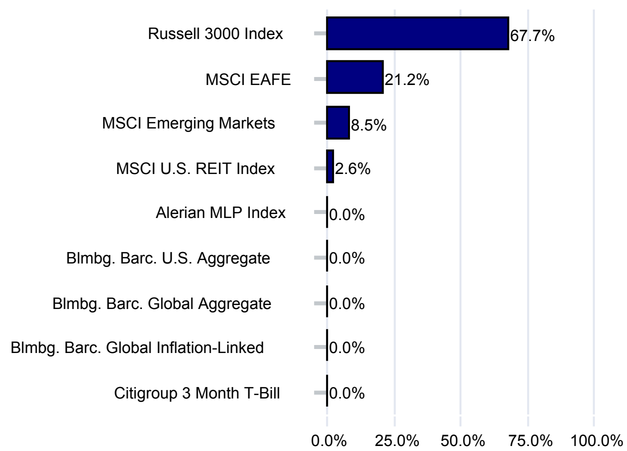
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.85	11.53	11.87
Beta	1.03	1.00	0.96
Sharpe Ratio	0.91	0.97	0.78
Information Ratio	-0.78	N/A	-0.54
Tracking Error	0.64	0.00	5.08
Consistency	38.89	0.00	44.44
Up Market Capture	99.44	100.00	89.51
Down Market Capture	103.73	100.00	96.43
R-Squared	1.00	1.00	0.84

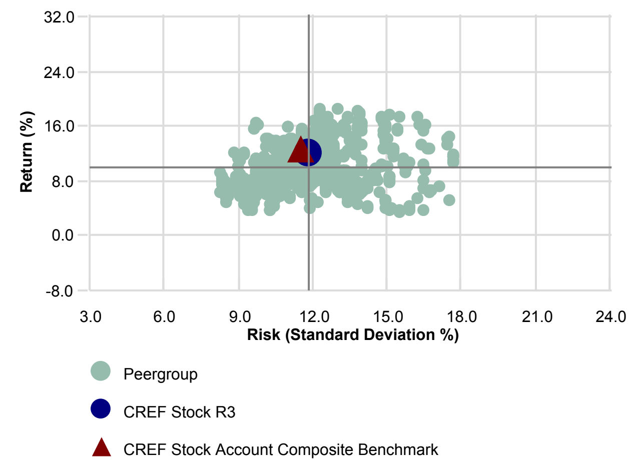
Fund Objective

This variable annuity account seeks a favorable long-term rate of return through capital appreciation and investment income by investing primarily in a broadly diversified portfolio of common stocks.

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

American EuroPac Growth R6 (RERGX)

As of June 30, 2019

Fund Information

Product Name :	American Funds EuPc;R6 (RERGX)
Fund Family :	American Funds
Ticker :	RERGX
Peer Group :	IM International Large Cap Core Equity (MF)
Benchmark :	MSCI AC World ex USA (Net)
Fund Inception :	05/01/2009
Portfolio Manager :	Team Managed
Total Assets :	$70,871 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.49%
Net Expense :	0.49%
Turnover :	35%

Fund Characteristics As of 03/31/2019

Total Securities	341
Avg. Market Cap	$82,893 Million
P/E	25.25
P/B	4.87
Div. Yield	1.96%
Annual EPS	16.88
5Yr EPS	18.24
3Yr EPS Growth	21.37

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.20	11.24	12.17
Beta	1.06	1.00	1.02
Sharpe Ratio	0.79	0.73	0.63
Information Ratio	0.50	N/A	-0.40
Tracking Error	2.88	0.00	3.26
Consistency	55.56	0.00	47.22
Up Market Capture	107.05	100.00	96.67
Down Market Capture	100.46	100.00	103.10
R-Squared	0.95	1.00	0.94

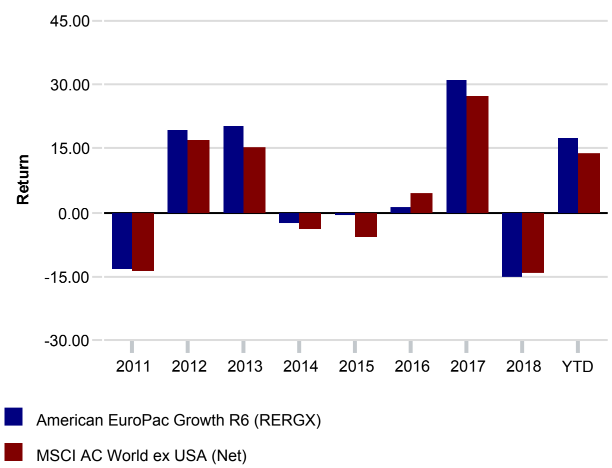
Fund Objective

The Fund seeks to provide long-term growth of capital by investing in companies based outside the United States. The Fund Invests in companies based chiefly in Europe and the Pacific Basin, ranging from small firms to large corporations.

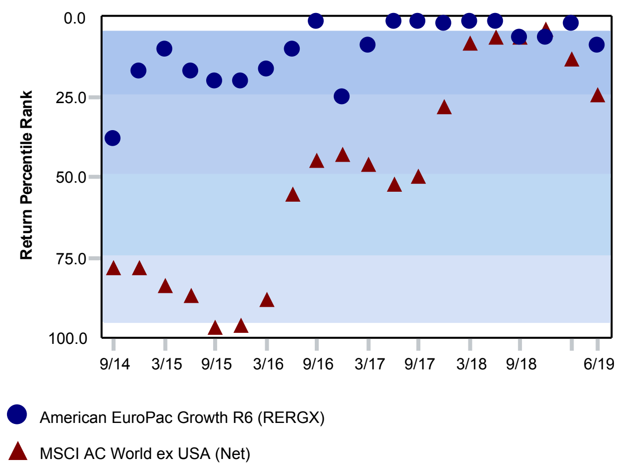
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
American EuroPac Growth R6 (RERGX)	3.87	17.59	1.91	10.84	4.43	8.12
MSCI AC World ex USA (Net)	*2.98*	*13.60*	*1.29*	*9.39*	*2.16*	*6.54*
Excess Return	0.89	3.99	0.62	1.45	2.27	1.58
IM International Large Cap Core Equity (MF)	33	11	17	9	1	1

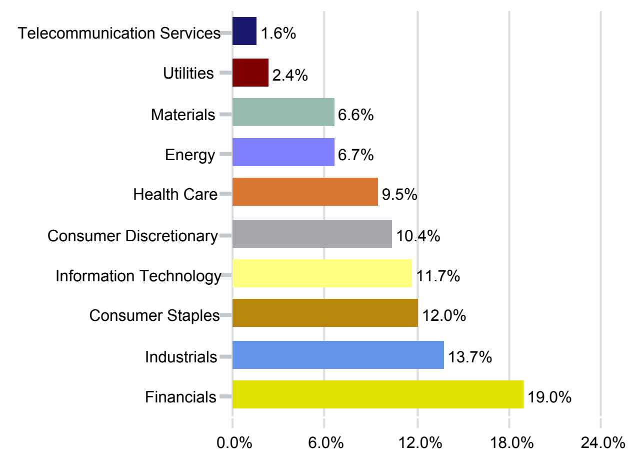
Calendar Year Returns



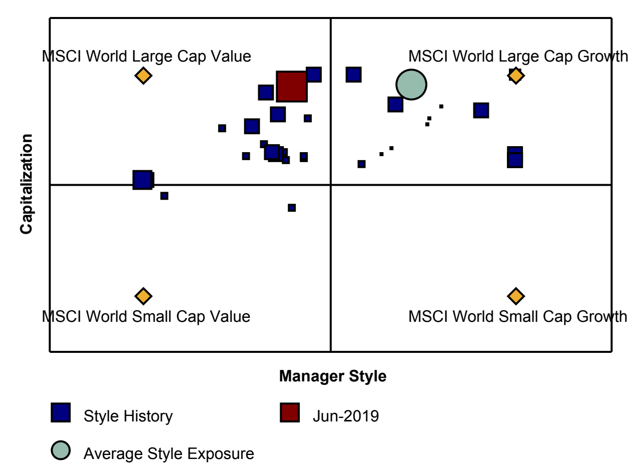
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

American Funds NWld;R6 (RNWGX)

As of June 30, 2019

Fund Information

Product Name :	American Funds NWld;R6 (RNWGX)
Fund Family :	American Funds
Ticker :	RNWGX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	MSCI EM (net)
Fund Inception :	05/01/2009
Portfolio Manager :	Team Managed
Total Assets :	$6,547 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.62%
Net Expense :	0.62%
Turnover :	36%

Fund Characteristics As of 03/31/2019

Total Securities	581
Avg. Market Cap	$102,535 Million
P/E	28.01
P/B	6.00
Div. Yield	1.77%
Annual EPS	20.92
5Yr EPS	16.28
3Yr EPS Growth	21.84

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.31	13.66	13.81
Beta	0.79	1.00	0.95
Sharpe Ratio	0.95	0.71	0.61
Information Ratio	0.23	N/A	-0.36
Tracking Error	4.52	0.00	4.43
Consistency	44.44	0.00	44.44
Up Market Capture	88.57	100.00	94.31
Down Market Capture	71.73	100.00	99.49
R-Squared	0.91	1.00	0.91

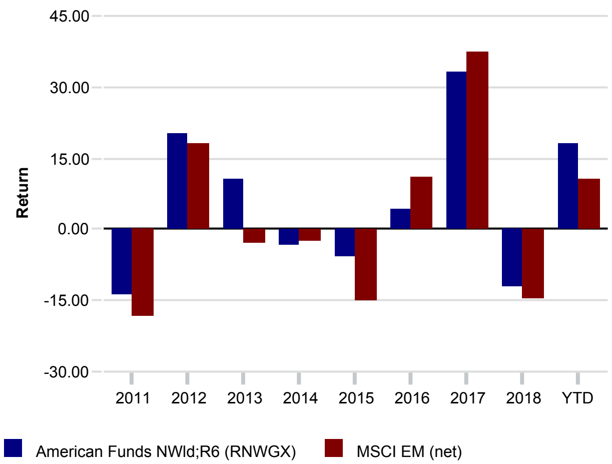
Fund Objective

The Fund seeks to invest primarily in stocks of companies with significant exposure to countries with developing economies and/or markets. The Fund may also invest in debt securities of issuers, including issuers of lower quality, lower rated bonds, with exposure

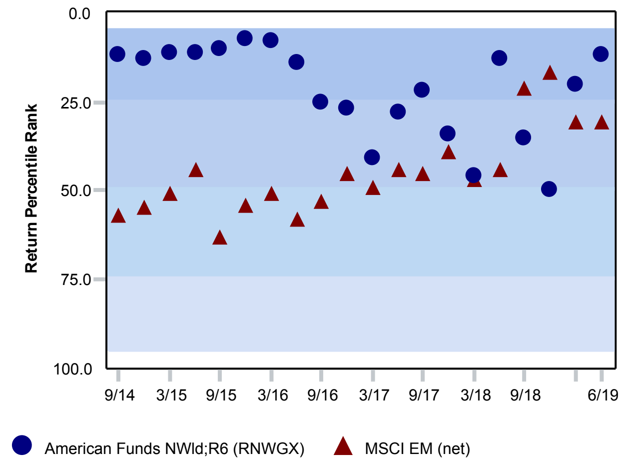
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
American Funds NWld;R6 (RNWGX)	3.86	18.26	6.84	12.16	4.55	8.20
MSCI EM (net)	*0.61*	*10.59*	*1.21*	*10.66*	*2.49*	*5.81*
Excess Return	3.25	7.67	5.63	1.50	2.06	2.39
IM Emerging Markets Equity (MF)	12	9	10	12	7	6

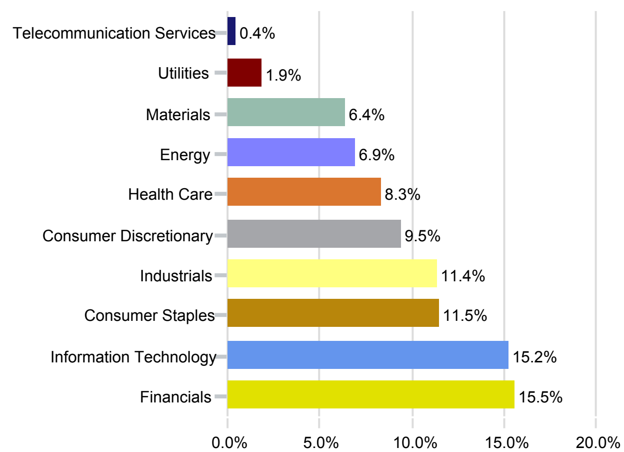
Calendar Year Returns



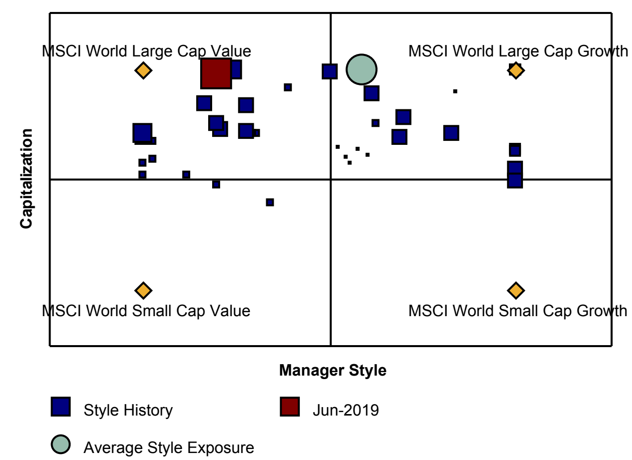
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

CREF Social Choice R3

As of June 30, 2019

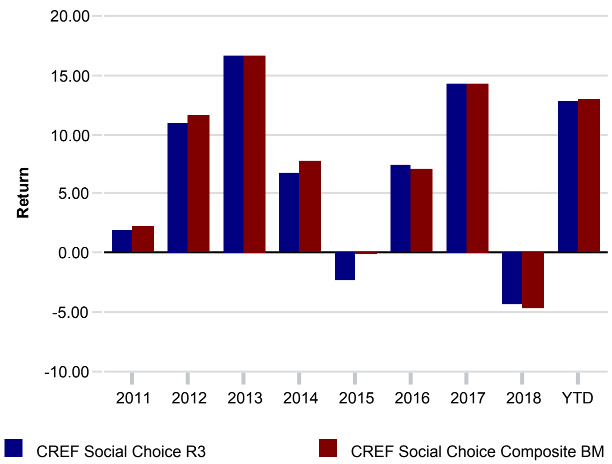
Product Details

Product Name:	CREF Social Choice Account
Peer Group: (MF)	Mixed-Asset Target Allocaion Mod. Fund
Benchmark:	CREF Social Choice Composite Index
Inception:	03/01/1990
Total Assets:	$14,167 Million
Total Assets Date:	09/30/2014
Gross Expense:	0.27%
Net Expense:	0.17%

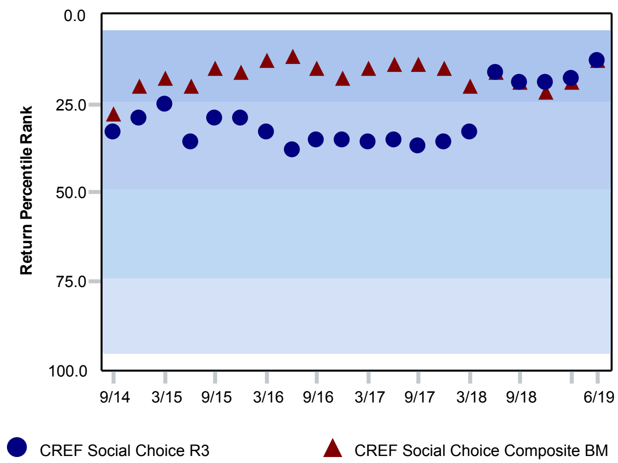
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
CREF Social Choice R3	3.69	12.75	7.81	8.53	5.51	9.02
CREF Social Choice Composite BM	*3.76*	*13.01*	*7.58*	*8.54*	*6.12*	*9.36*
Excess Return	-0.07	-0.26	0.23	-0.01	-0.61	-0.34
IM Mixed-Asset Target Alloc Moderate (MF)	17	24	15	13	23	24

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



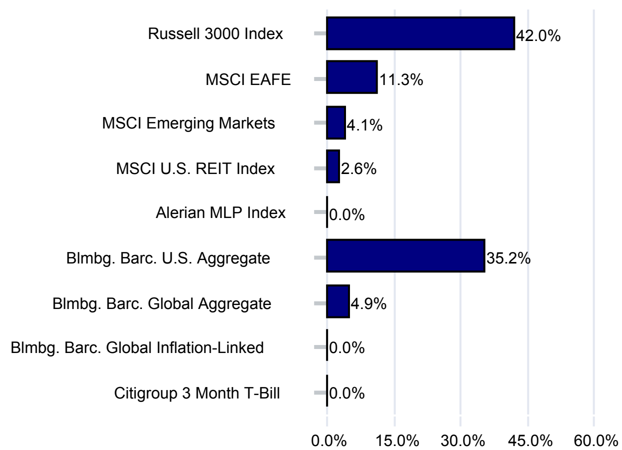
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.80	6.92	7.06
Beta	0.98	1.00	0.99
Sharpe Ratio	1.04	1.03	0.85
Information Ratio	-0.03	N/A	-0.81
Tracking Error	0.62	0.00	1.92
Consistency	44.44	0.00	38.89
Up Market Capture	98.81	100.00	89.46
Down Market Capture	97.34	100.00	99.63
R-Squared	0.99	1.00	0.96

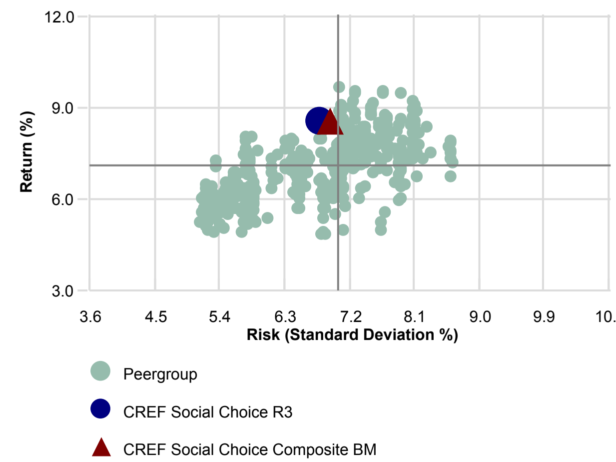
Fund Objective

This variable annuity account seeks a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria.

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2060-Inst (TLXNX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2060;Inst (TLXNX)
Fund Family :	TIAA-CREF
Ticker :	TLXNX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	TIAA-CREF Lifecycle 2060 Active Composite Index
Fund Inception :	09/26/2014
Portfolio Manager :	Erickson/Cuniff/Sedmak
Total Assets :	$81 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.79%
Net Expense :	0.45%
Turnover :	37%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$146,201 Million
P/E	24.38
P/B	5.89
Div. Yield	2.17%
Annual EPS	27.21
5Yr EPS	15.99
3Yr EPS Growth	21.19

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.61	10.85	10.25
Beta	1.06	1.00	0.94
Sharpe Ratio	0.91	0.98	0.90
Information Ratio	-0.06	N/A	-1.02
Tracking Error	1.41	0.00	1.36
Consistency	52.78	0.00	36.11
Up Market Capture	102.61	100.00	92.38
Down Market Capture	106.97	100.00	95.20
R-Squared	0.99	1.00	0.99

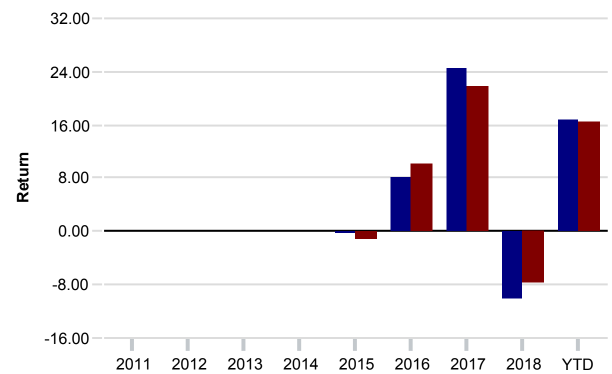
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income. The Fund is a fund of funds that invests in the other funds of the Trust. The Fund invests in funds according to an asset allocation strategy designed for investors retiring/planning to retire within a few years of 2060.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2060-Inst (TLXNX)	3.41	16.77	3.44	11.90	N/A	N/A
TIAA-CREF Lifecycle 2060 Active Composite Index	*3.69*	*16.46*	*6.55*	*12.09*	*N/A*	*N/A*
Excess Return	-0.28	0.31	-3.11	-0.19	N/A	N/A
IM Mixed-Asset Target 2055 (MF)	43	10	91	3	N/A	N/A

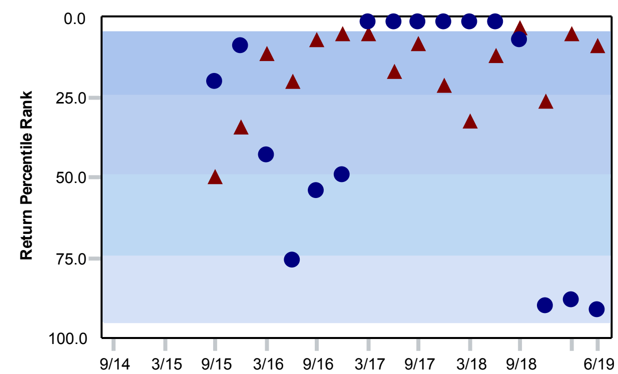
Calendar Year Returns



TIAA-CREF Lifecycle 2060-Inst (TLXNX)

TIAA-CREF Lifecycle 2060 Active Composite Index

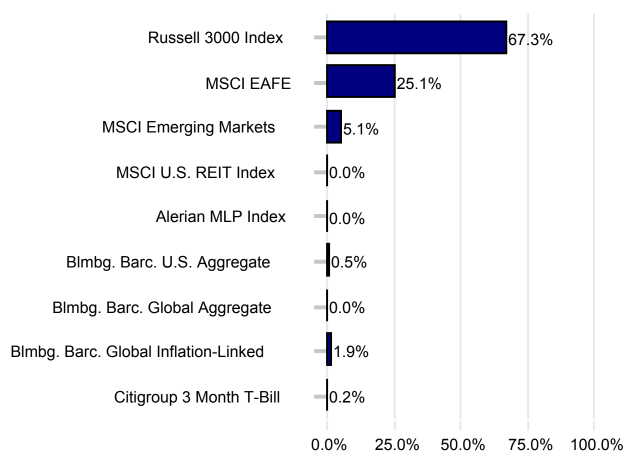
Rolling Percentile Ranking (Return)- 12 Months



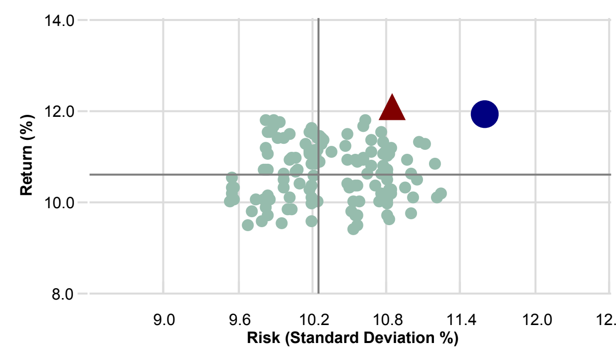
TIAA-CREF Lifecycle 2060-Inst (TLXNX)

TIAA-CREF Lifecycle 2060 Active Composite Index

Investment Style Exposure (Returns based) - 12 Months



Peer Group Scattergram - 36 Months



Peergroup

TIAA-CREF Lifecycle 2060-Inst (TLXNX)

TIAA-CREF Lifecycle 2060 Active Composite Index

State of South Carolina

TIAA-CREF Lifecycle 2055 Instl (TTRIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2055;Inst (TTRIX)
Fund Family :	TIAA-CREF
Ticker :	TTRIX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	TIAA-CREF Lifecycle 2055 Active Composite Index
Fund Inception :	04/29/2011
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$403 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.59%
Net Expense :	0.45%
Turnover :	9%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$144,487 Million
P/E	24.08
P/B	5.82
Div. Yield	2.14%
Annual EPS	26.87
5Yr EPS	15.80
3Yr EPS Growth	20.94

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.41	10.70	10.25
Beta	1.06	1.00	0.95
Sharpe Ratio	0.92	0.99	0.90
Information Ratio	-0.04	N/A	-0.95
Tracking Error	1.36	0.00	1.33
Consistency	52.78	0.00	36.11
Up Market Capture	102.75	100.00	93.51
Down Market Capture	106.97	100.00	96.55
R-Squared	0.99	1.00	0.99

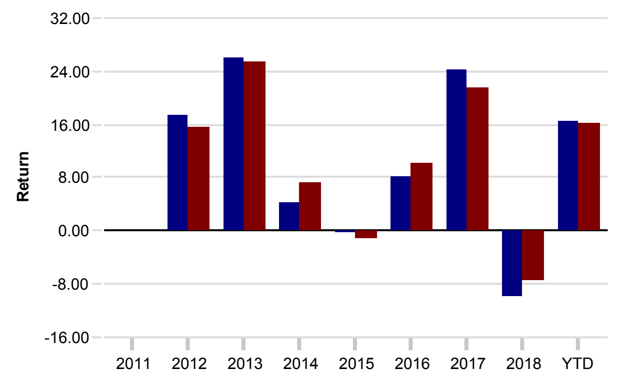
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income. The Fund expects to allocate approximately 90% of its assets to equity Underlying Funds and 10% of its assets to fixed-income Underlying Funds.

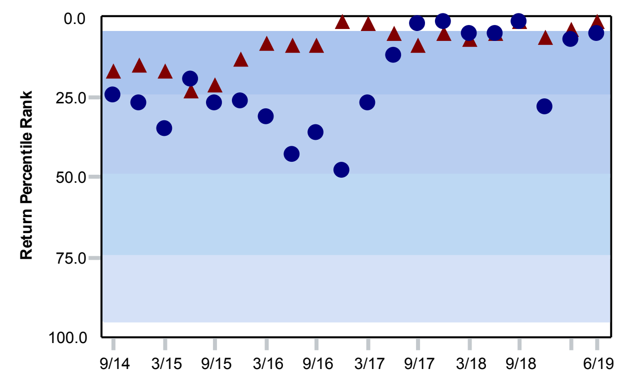
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2055 Instl (TTRIX)	3.36	16.51	3.51	11.81	7.08	N/A
TIAA-CREF Lifecycle 2055 Active Composite Index	*3.68*	*16.33*	*6.58*	*11.97*	*7.57*	*N/A*
Excess Return	-0.32	0.18	-3.07	-0.16	-0.49	N/A
IM Mixed-Asset Target 2055 (MF)	49	13	89	5	13	N/A

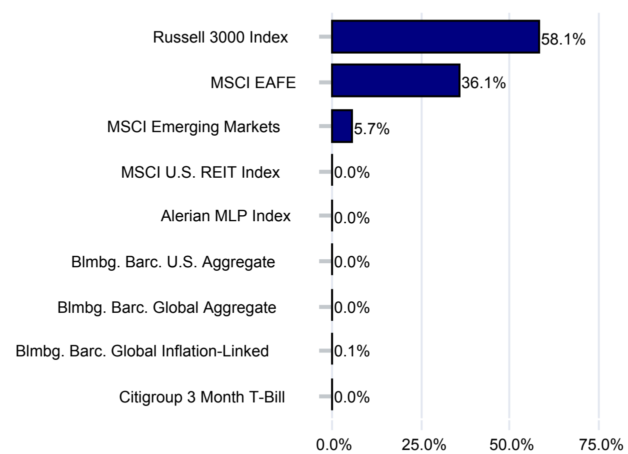
Calendar Year Returns



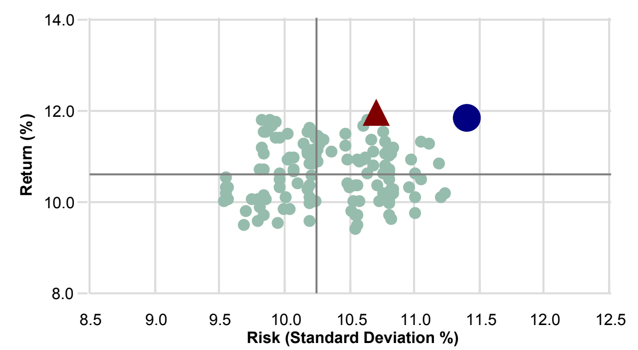
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2050 Instl (TFTIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2050;Inst (TFTIX)
Fund Family :	TIAA-CREF
Ticker :	TFTIX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	TIAA-CREF Lifecycle 2050 Active Composite Index
Fund Inception :	11/30/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$1,263 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.57%
Net Expense :	0.45%
Turnover :	10%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$142,392 Million
P/E	23.73
P/B	5.74
Div. Yield	2.11%
Annual EPS	26.48
5Yr EPS	15.57
3Yr EPS Growth	20.63

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.32	10.56	10.25
Beta	1.07	1.00	0.96
Sharpe Ratio	0.92	0.99	0.89
Information Ratio	-0.02	N/A	-0.94
Tracking Error	1.35	0.00	1.30
Consistency	52.78	0.00	37.50
Up Market Capture	103.22	100.00	94.03
Down Market Capture	107.78	100.00	97.54
R-Squared	0.99	1.00	0.99

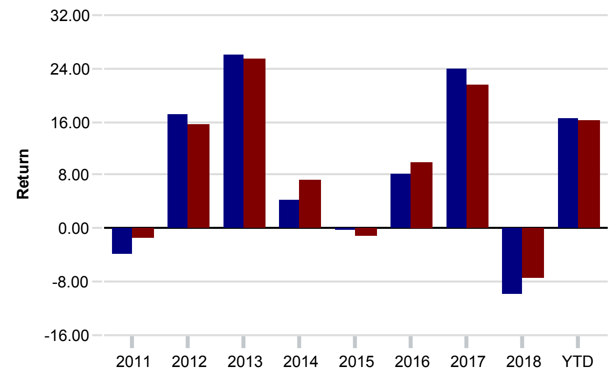
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income. The Fund seeks to allocate approximately 90% of its assets to equity Underlying Funds and 10% of its assets to fixed-income Underlying Funds.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2050 Instl (TFTIX)	3.34	16.42	3.60	11.71	7.03	11.24
TIAA-CREF Lifecycle 2050 Active Composite Index	*3.68*	*16.19*	*6.62*	*11.84*	*7.49*	*11.64*
Excess Return	-0.34	0.23	-3.02	-0.13	-0.46	-0.40
IM Mixed-Asset Target 2050 (MF)	49	15	89	6	13	11

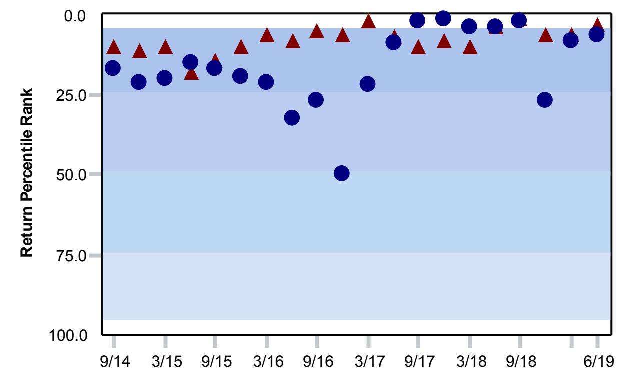
Calendar Year Returns



TIAA-CREF Lifecycle 2050 Instl (TFTIX)

TIAA-CREF Lifecycle 2050 Active Composite Index

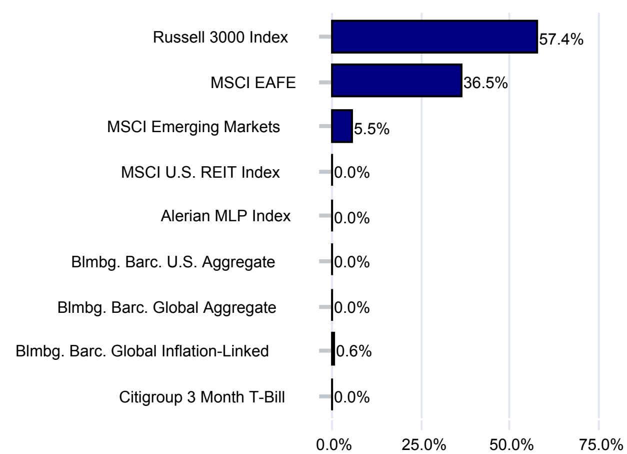
Rolling Percentile Ranking (Return)- 36 Months



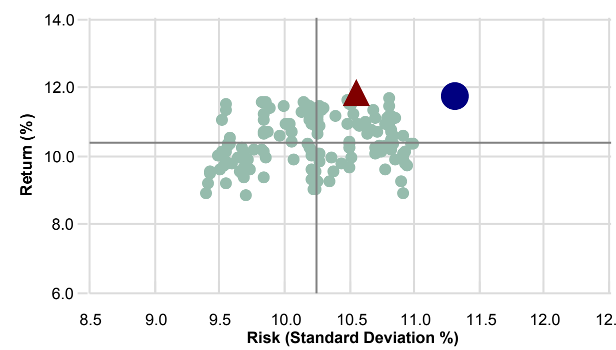
TIAA-CREF Lifecycle 2050 Instl (TFTIX)

TIAA-CREF Lifecycle 2050 Active Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

TIAA-CREF Lifecycle 2050 Instl (TFTIX)

TIAA-CREF Lifecycle 2050 Active Composite Index

State of South Carolina

TIAA-CREF Lifecycle 2045 Instl (TTFIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2045;Inst (TTFIX)
Fund Family :	TIAA-CREF
Ticker :	TTFIX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	TIAA-CREF Lifecycle 2045 Active Composite Index
Fund Inception :	11/30/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$1,909 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.56%
Net Expense :	0.45%
Turnover :	11%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$140,413 Million
P/E	23.40
P/B	5.66
Div. Yield	2.08%
Annual EPS	26.11
5Yr EPS	15.36
3Yr EPS Growth	20.35

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.13	10.41	10.18
Beta	1.06	1.00	0.97
Sharpe Ratio	0.92	0.99	0.90
Information Ratio	-0.02	N/A	-0.96
Tracking Error	1.33	0.00	1.27
Consistency	52.78	0.00	36.11
Up Market Capture	103.18	100.00	94.00
Down Market Capture	107.66	100.00	98.40
R-Squared	0.99	1.00	0.99

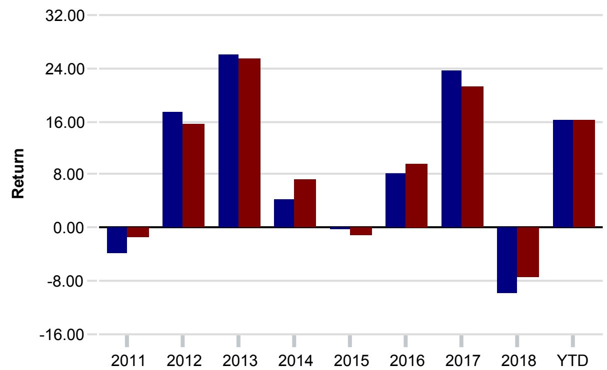
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income. The Fund seeks to allocate approximately 90% of its assets to equity Underlying Funds and 10% of its assets to fixed-income Underlying Funds.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2045 Instl (TTFIX)	3.27	16.21	3.59	11.60	6.95	11.18
TIAA-CREF Lifecycle 2045 Active Composite Index	*3.68*	*16.06*	*6.66*	*11.72*	*7.40*	*11.60*
Excess Return	-0.41	0.15	-3.07	-0.12	-0.45	-0.42
IM Mixed-Asset Target 2045 (MF)	56	17	92	6	15	14

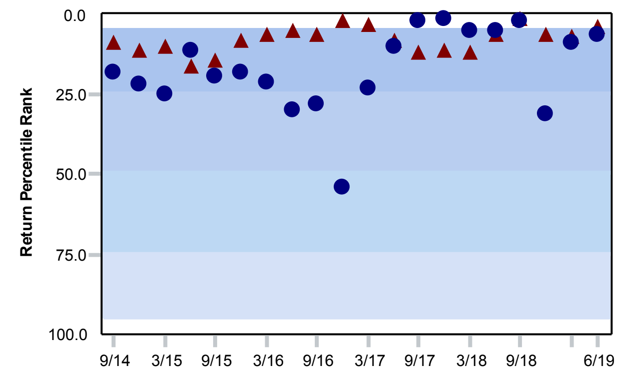
Calendar Year Returns



TIAA-CREF Lifecycle 2045 Instl (TTFIX)

TIAA-CREF Lifecycle 2045 Active Composite Index

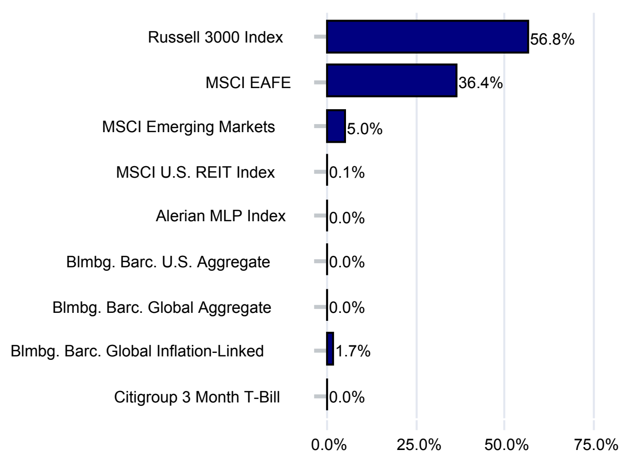
Rolling Percentile Ranking (Return)- 36 Months



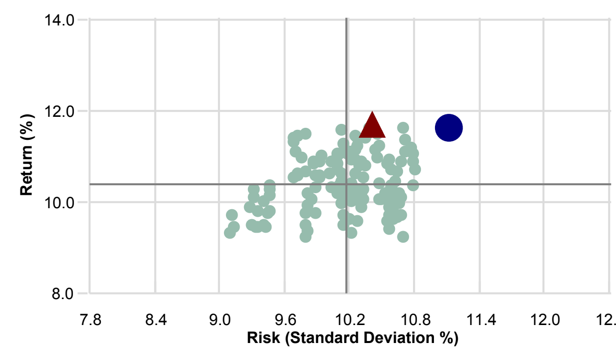
TIAA-CREF Lifecycle 2045 Instl (TTFIX)

TIAA-CREF Lifecycle 2045 Active Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

TIAA-CREF Lifecycle 2045 Instl (TTFIX)

TIAA-CREF Lifecycle 2045 Active Composite Index

Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2040 Instl (TCOIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2040;Inst (TCOIX)
Fund Family :	TIAA-CREF
Ticker :	TCOIX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	TIAA-CREF Lifecycle 2040 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$3,339 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.55%
Net Expense :	0.44%
Turnover :	14%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$128,744 Million
P/E	21.45
P/B	5.19
Div. Yield	1.91%
Annual EPS	23.93
5Yr EPS	14.08
3Yr EPS Growth	18.65

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.41	9.77	9.65
Beta	1.06	1.00	0.98
Sharpe Ratio	0.95	1.01	0.90
Information Ratio	0.02	N/A	-0.97
Tracking Error	1.31	0.00	1.31
Consistency	50.00	0.00	38.89
Up Market Capture	102.86	100.00	94.71
Down Market Capture	106.50	100.00	99.33
R-Squared	0.99	1.00	0.99

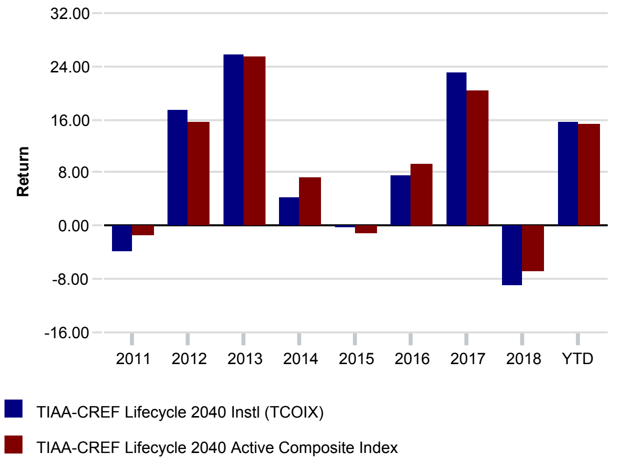
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2040.

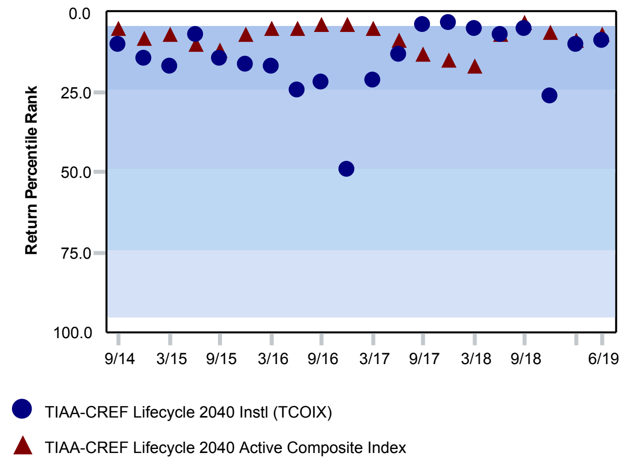
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2040 Instl (TCOIX)	3.35	15.55	4.01	11.32	6.79	11.13
TIAA-CREF Lifecycle 2040 Active Composite Index	*3.66*	*15.42*	*6.82*	*11.37*	*7.20*	*11.49*
Excess Return	-0.31	0.13	-2.81	-0.05	-0.41	-0.36
IM Mixed-Asset Target 2040 (MF)	43	26	87	9	17	16

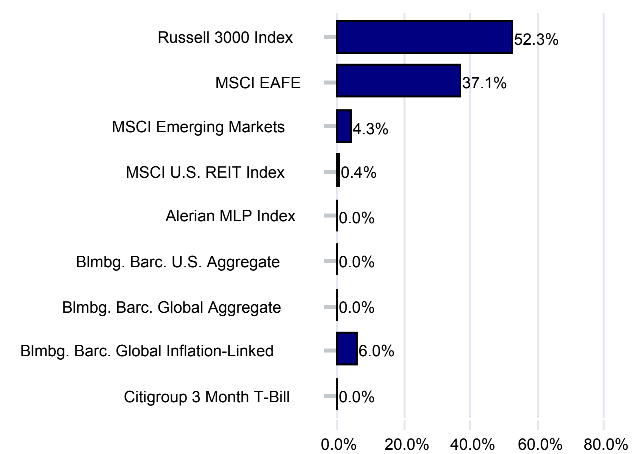
Calendar Year Returns



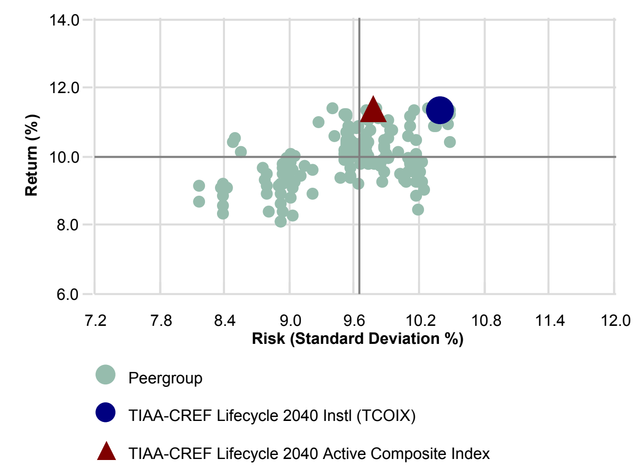
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2035 Instl (TCIIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2035;Inst (TCIIX)
Fund Family :	TIAA-CREF
Ticker :	TCIIX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	TIAA-CREF Lifecycle 2035 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$2,849 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.54%
Net Expense :	0.43%
Turnover :	13%

Fund Characteristics As of 05/31/2019

Total Securities	19
Avg. Market Cap	$114,459 Million
P/E	19.07
P/B	4.61
Div. Yield	1.69%
Annual EPS	21.27
5Yr EPS	12.52
3Yr EPS Growth	16.58

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.41	8.86	9.03
Beta	1.06	1.00	1.01
Sharpe Ratio	0.98	1.03	0.93
Information Ratio	0.10	N/A	-0.76
Tracking Error	1.15	0.00	1.26
Consistency	52.78	0.00	44.44
Up Market Capture	103.74	100.00	96.91
Down Market Capture	107.43	100.00	100.85
R-Squared	0.99	1.00	0.99

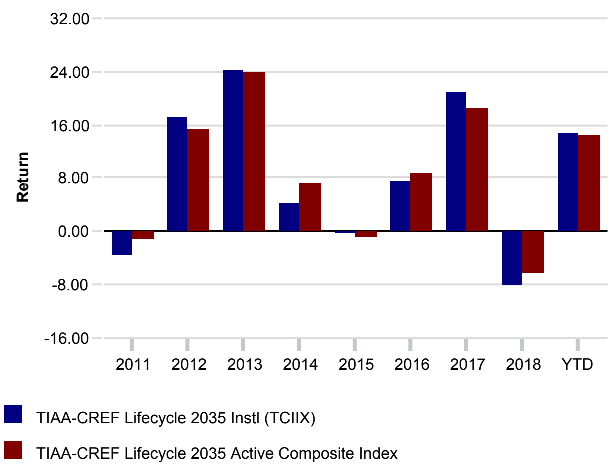
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2035.

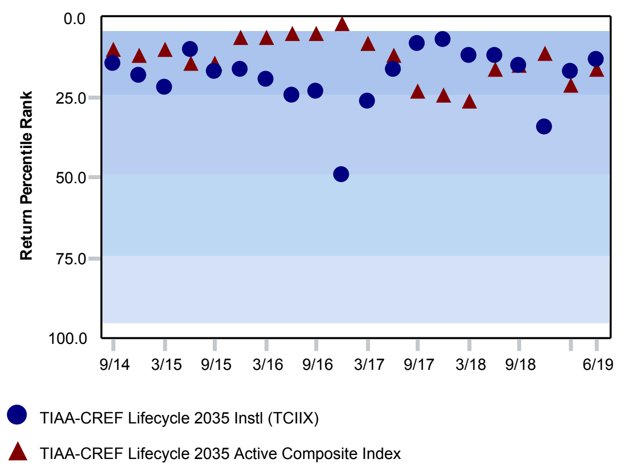
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2035 Instl (TCIIX)	3.35	14.75	4.56	10.63	6.53	10.83
TIAA-CREF Lifecycle 2035 Active Composite Index	*3.64*	*14.56*	*7.02*	*10.56*	*6.85*	*11.13*
Excess Return	-0.29	0.19	-2.46	0.07	-0.32	-0.30
IM Mixed-Asset Target 2035 (MF)	44	26	83	13	18	19

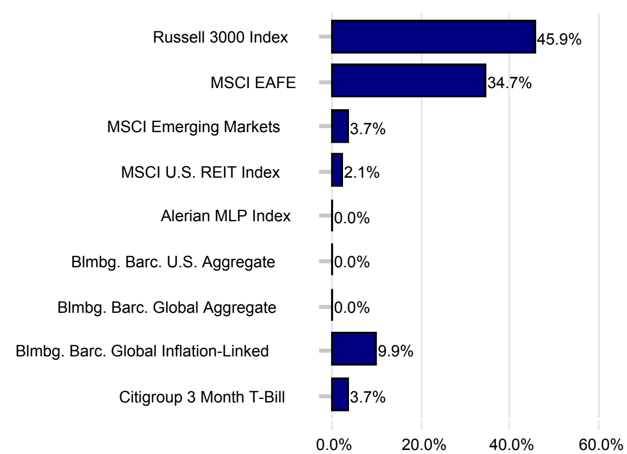
Calendar Year Returns



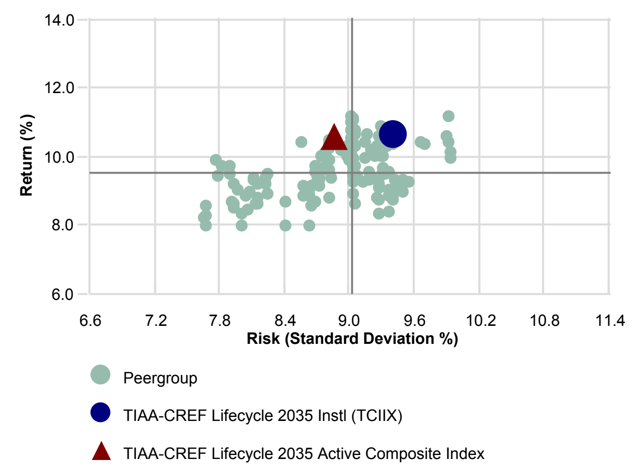
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2030 Instl (TCRIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2030;Inst (TCRIX)
Fund Family :	TIAA-CREF
Ticker :	TCRIX
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	TIAA-CREF Lifecycle 2030 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmark
Total Assets :	$2,789 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.53%
Net Expense :	0.42%
Turnover :	12%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$100,343 Million
P/E	16.71
P/B	4.04
Div. Yield	1.49%
Annual EPS	18.64
5Yr EPS	10.97
3Yr EPS Growth	14.53

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	8.42	7.95	7.91
Beta	1.05	1.00	0.99
Sharpe Ratio	1.00	1.04	0.94
Information Ratio	0.19	N/A	-0.79
Tracking Error	1.00	0.00	1.26
Consistency	50.00	0.00	41.67
Up Market Capture	103.73	100.00	95.03
Down Market Capture	106.23	100.00	99.81
R-Squared	0.99	1.00	0.98

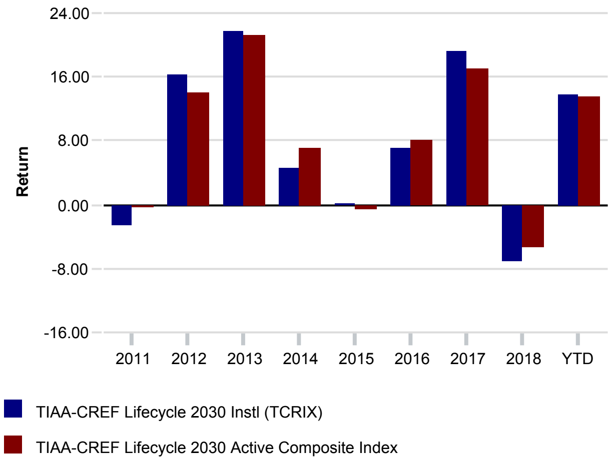
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2030.

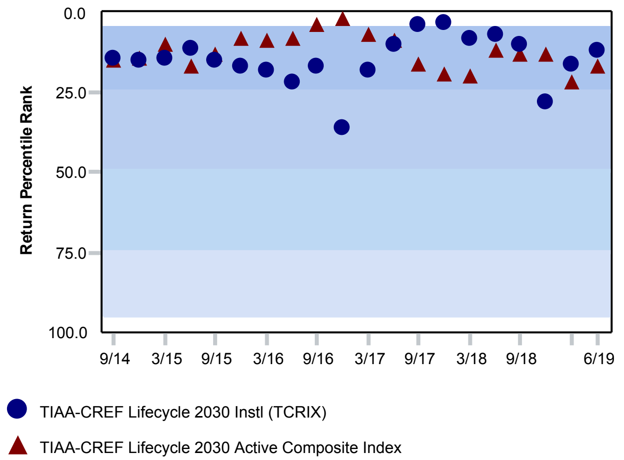
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2030 Instl (TCRIX)	3.29	13.74	4.89	9.89	6.22	10.30
TIAA-CREF Lifecycle 2030 Active Composite Index	*3.58*	*13.62*	*7.10*	*9.72*	*6.47*	*10.50*
Excess Return	-0.29	0.12	-2.21	0.17	-0.25	-0.20
IM Mixed-Asset Target 2030 (MF)	42	27	76	12	14	21

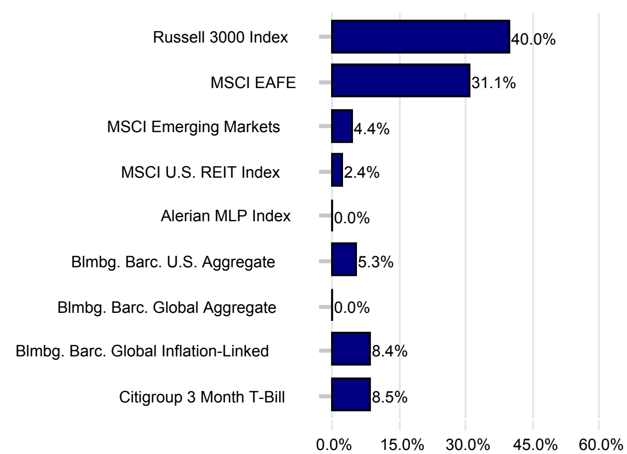
Calendar Year Returns



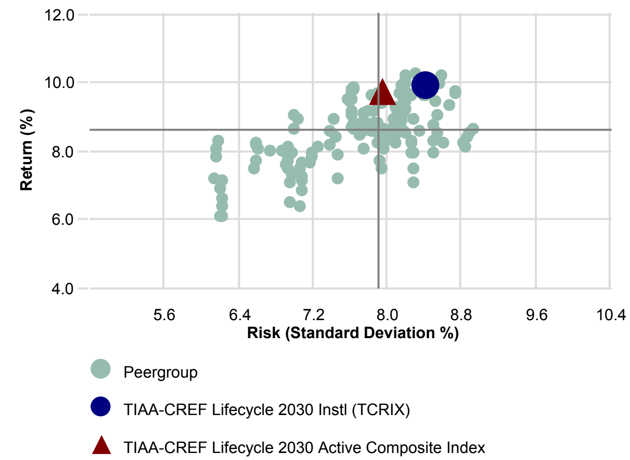
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



State of South Carolina

TIAA-CREF Lifecycle 2025 Instl (TCYIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2025;Inst (TCYIX)
Fund Family :	TIAA-CREF
Ticker :	TCYIX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	TIAA-CREF Lifecycle 2025 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff
Total Assets :	$2,782 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.52%
Net Expense :	0.41%
Turnover :	16%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$86,272 Million
P/E	14.36
P/B	3.47
Div. Yield	1.28%
Annual EPS	16.01
5Yr EPS	9.43
3Yr EPS Growth	12.49

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.38	7.06	6.94
Beta	1.04	1.00	0.97
Sharpe Ratio	1.04	1.05	0.95
Information Ratio	0.29	N/A	-0.87
Tracking Error	0.89	0.00	1.17
Consistency	50.00	0.00	41.67
Up Market Capture	103.48	100.00	92.26
Down Market Capture	104.34	100.00	98.68
R-Squared	0.99	1.00	0.98

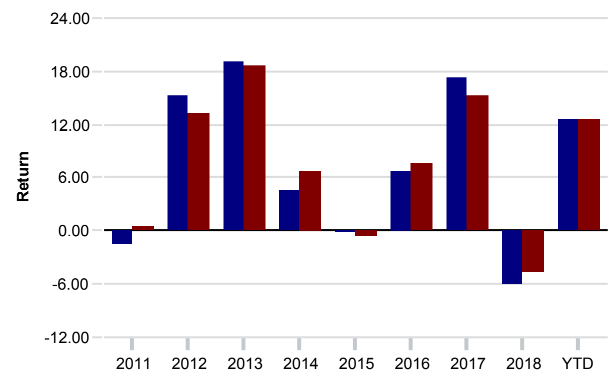
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2025.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2025 Instl (TCYIX)	3.30	12.66	5.25	9.13	5.88	9.71
TIAA-CREF Lifecycle 2025 Active Composite Index	*3.49*	*12.65*	*7.12*	*8.88*	*6.05*	*9.82*
Excess Return	-0.19	0.01	-1.87	0.25	-0.17	-0.11
IM Mixed-Asset Target 2025 (MF)	34	18	75	7	7	23

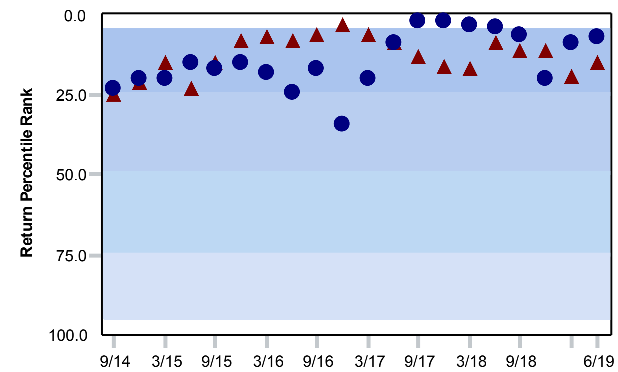
Calendar Year Returns



TIAA-CREF Lifecycle 2025 Instl (TCYIX)

TIAA-CREF Lifecycle 2025 Active Composite Index

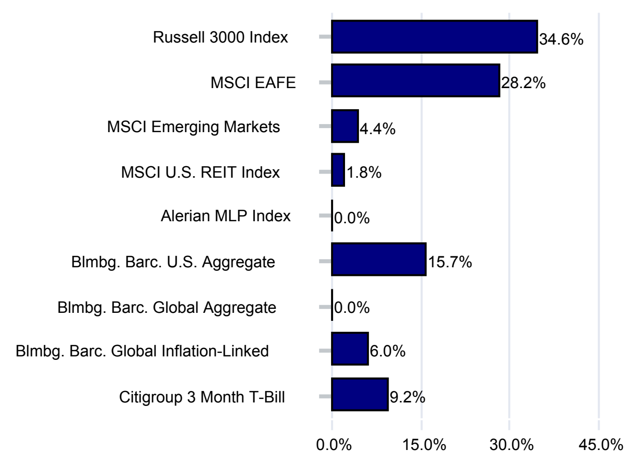
Rolling Percentile Ranking (Return)- 36 Months



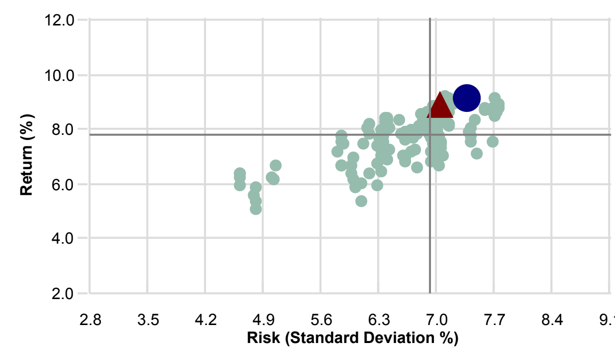
TIAA-CREF Lifecycle 2025 Instl (TCYIX)

TIAA-CREF Lifecycle 2025 Active Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

TIAA-CREF Lifecycle 2025 Instl (TCYIX)

TIAA-CREF Lifecycle 2025 Active Composite Index

Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2020 Instl (TCWIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2020;Inst (TCWIX)
Fund Family :	TIAA-CREF
Ticker :	TCWIX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	TIAA-CREF Lifecycle 2020 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$2,246 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.50%
Net Expense :	0.39%
Turnover :	17%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$72,306 Million
P/E	12.03
P/B	2.91
Div. Yield	1.07%
Annual EPS	13.41
5Yr EPS	7.90
3Yr EPS Growth	10.47

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.40	6.18	5.78
Beta	1.03	1.00	0.91
Sharpe Ratio	1.06	1.06	0.95
Information Ratio	0.31	N/A	-0.94
Tracking Error	0.83	0.00	1.15
Consistency	44.44	0.00	37.50
Up Market Capture	103.22	100.00	87.61
Down Market Capture	103.25	100.00	92.91
R-Squared	0.98	1.00	0.97

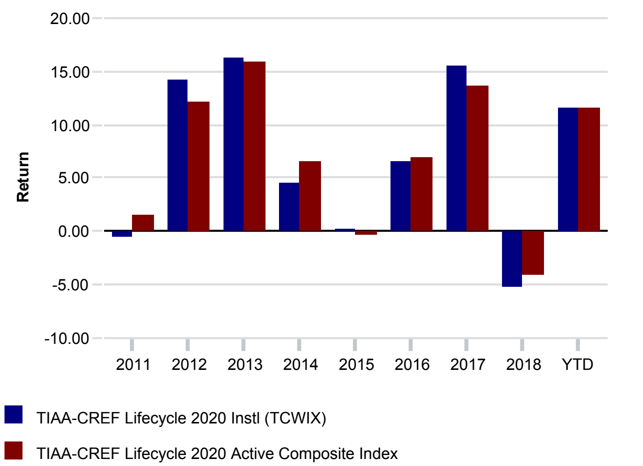
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2020.

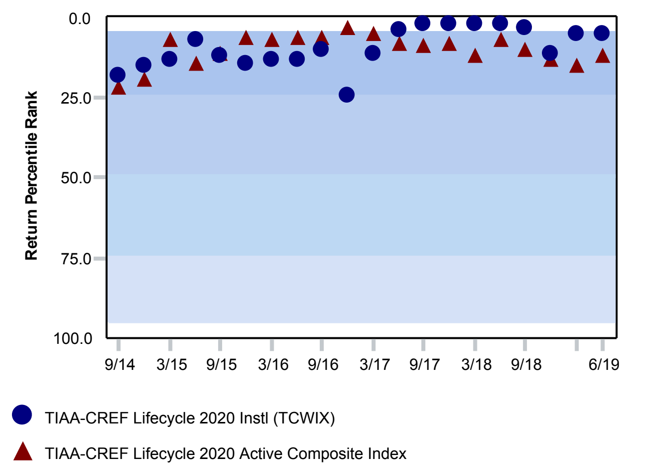
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2020 Instl (TCWIX)	3.06	11.60	5.51	8.29	5.52	9.07
TIAA-CREF Lifecycle 2020 Active Composite Index	*3.41*	*11.69*	*7.12*	*8.03*	*5.62*	*9.11*
Excess Return	-0.35	-0.09	-1.61	0.26	-0.10	-0.04
IM Mixed-Asset Target 2020 (MF)	51	22	63	5	5	13

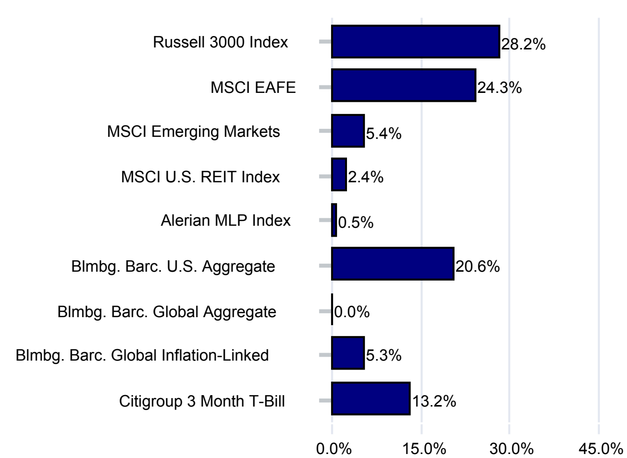
Calendar Year Returns



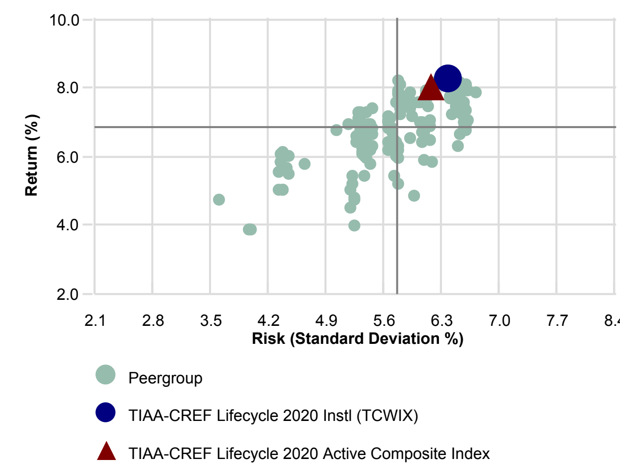
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



State of South Carolina

TIAA-CREF Lifecycle 2015 Instl (TCNIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2015;Inst (TCNIX)
Fund Family :	TIAA-CREF
Ticker :	TCNIX
Peer Group :	IM Mixed-Asset Target 2015 (MF)
Benchmark :	TIAA-CREF Lifecycle 2015 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmark
Total Assets :	$1,061 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.50%
Net Expense :	0.38%
Turnover :	19%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$63,163 Million
P/E	10.50
P/B	2.54
Div. Yield	0.93%
Annual EPS	11.71
5Yr EPS	6.90
3Yr EPS Growth	9.14

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	5.72	5.52	5.48
Beta	1.03	1.00	0.99
Sharpe Ratio	1.08	1.06	0.96
Information Ratio	0.45	N/A	-0.86
Tracking Error	0.73	0.00	0.90
Consistency	52.78	0.00	38.89
Up Market Capture	103.73	100.00	92.90
Down Market Capture	102.36	100.00	99.51
R-Squared	0.98	1.00	0.98

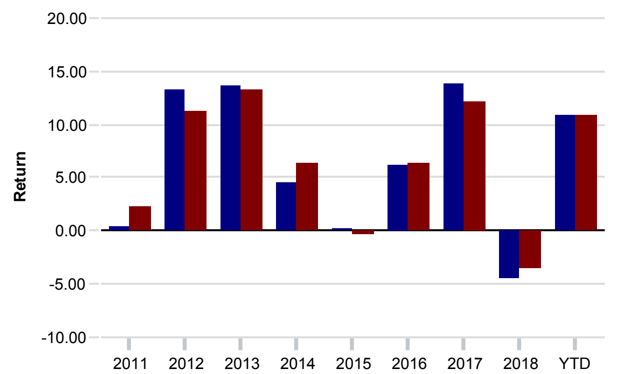
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2015.

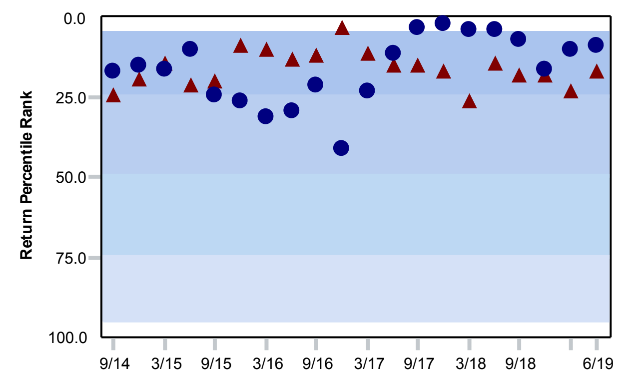
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2015 Instl (TCNIX)	3.16	10.87	5.77	7.62	5.17	8.43
TIAA-CREF Lifecycle 2015 Active Composite Index	*3.33*	*10.95*	*7.07*	*7.28*	*5.24*	*8.42*
Excess Return	-0.17	-0.08	-1.30	0.34	-0.07	0.01
IM Mixed-Asset Target 2015 (MF)	23	17	60	9	7	20

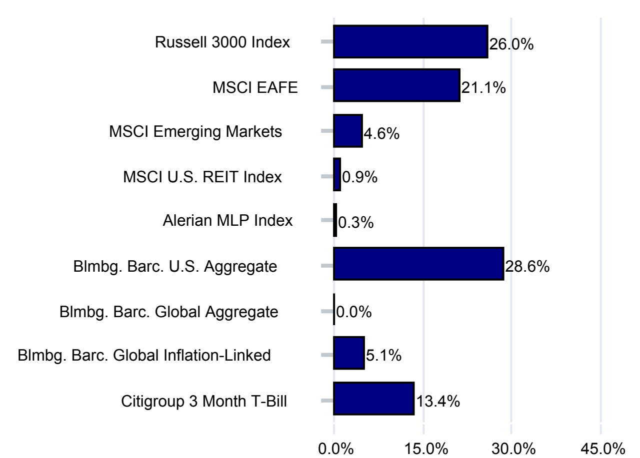
Calendar Year Returns



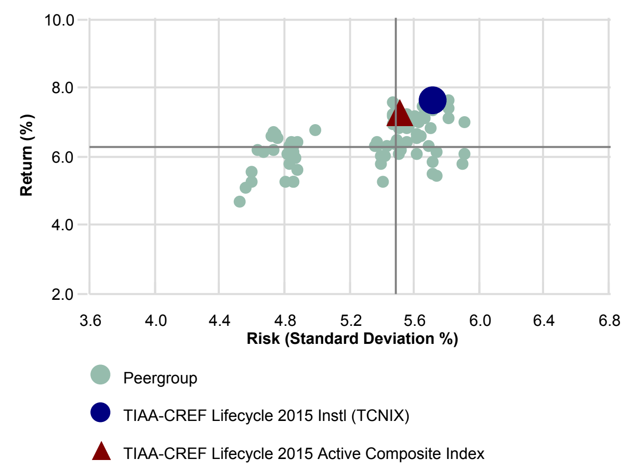
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

TIAA-CREF Lifecycle 2010 Instl (TCTIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy 2010;Inst (TCTIX)
Fund Family :	TIAA-CREF
Ticker :	TCTIX
Peer Group :	IM Mixed-Asset Target 2010 (MF)
Benchmark :	TIAA-CREF Lifecycle 2010 Active Composite Index
Fund Inception :	01/17/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$676 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.49%
Net Expense :	0.37%
Turnover :	21%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$55,376 Million
P/E	9.21
P/B	2.23
Div. Yield	0.82%
Annual EPS	10.26
5Yr EPS	6.05
3Yr EPS Growth	8.02

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	5.10	4.98	4.68
Beta	1.01	1.00	0.92
Sharpe Ratio	1.10	1.06	0.98
Information Ratio	0.48	N/A	-0.93
Tracking Error	0.70	0.00	0.90
Consistency	52.78	0.00	38.89
Up Market Capture	103.91	100.00	89.59
Down Market Capture	102.01	100.00	95.23
R-Squared	0.98	1.00	0.97

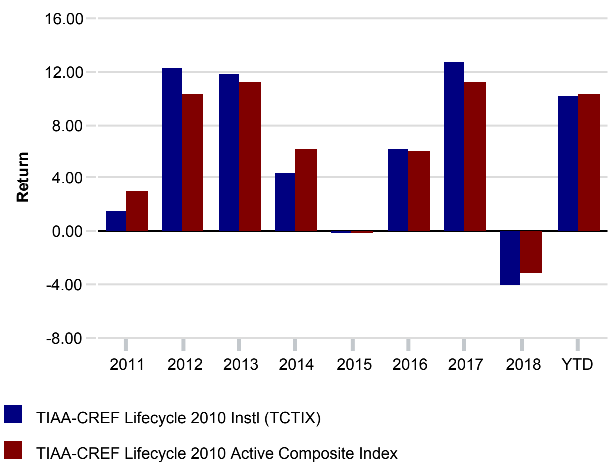
Fund Objective

The Fund seeks high total return over time through a combination of capital appreciation and income by investing in Underlying Funds according to an asset allocation strategy designed for investors planning to retire in or within a few years of 2010.

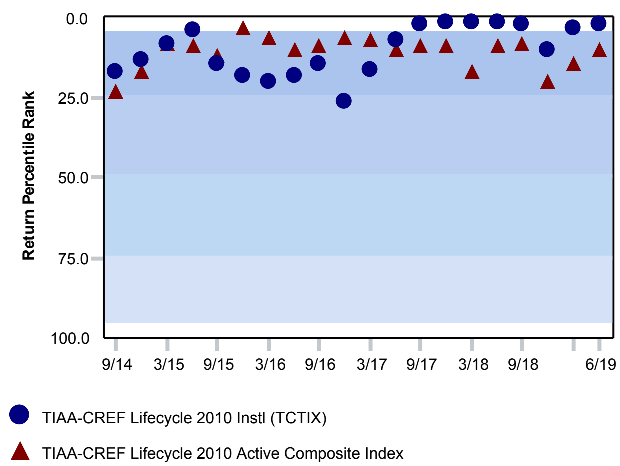
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF Lifecycle 2010 Instl (TCTIX)	3.05	10.15	5.75	7.09	4.89	7.89
TIAA-CREF Lifecycle 2010 Active Composite Index	*3.25*	*10.31*	*7.00*	*6.74*	*4.93*	*7.84*
Excess Return	-0.20	-0.16	-1.25	0.35	-0.04	0.05
IM Mixed-Asset Target 2010 (MF)	26	17	62	2	2	15

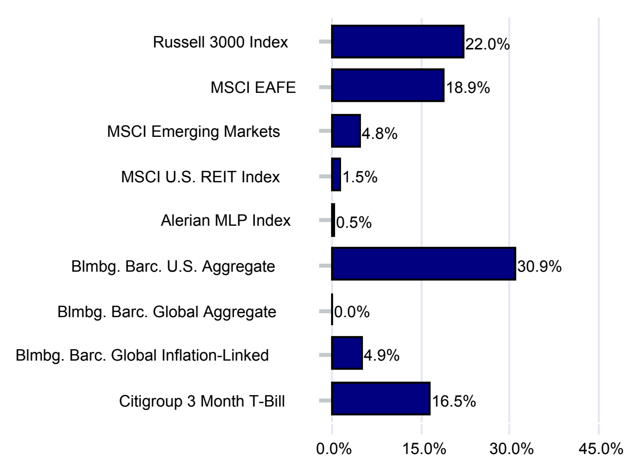
Calendar Year Returns



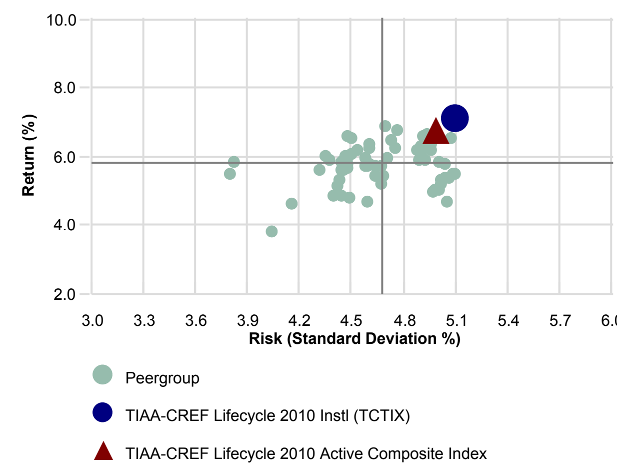
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



State of South Carolina

TIAA-Cref Lifecycle Retire Inc Instl (TLRIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Lfcy Ret;Inst (TLRIX)
Fund Family :	TIAA-CREF
Ticker :	TLRIX
Peer Group :	IM Mixed-Asset Target Today (MF)
Benchmark :	TIAA-CREF Lifecycle Income Active Composite Index
Fund Inception :	11/30/2007
Portfolio Manager :	Erickson/Cunniff/Sedmak
Total Assets :	$202 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.52%
Net Expense :	0.37%
Turnover :	18%

Fund Characteristics As of 05/31/2019

Total Securities	21
Avg. Market Cap	$53,724 Million
P/E	8.93
P/B	2.16
Div. Yield	0.79%
Annual EPS	9.95
5Yr EPS	5.87
3Yr EPS Growth	7.78

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	4.93	4.79	4.10
Beta	1.02	1.00	0.83
Sharpe Ratio	1.08	1.04	0.87
Information Ratio	0.51	N/A	-1.02
Tracking Error	0.68	0.00	1.28
Consistency	47.22	0.00	30.56
Up Market Capture	103.83	100.00	80.71
Down Market Capture	101.08	100.00	92.49
R-Squared	0.98	1.00	0.96

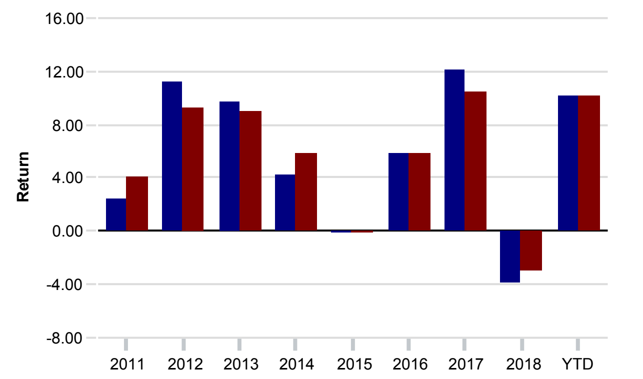
Fund Objective

The Fund seeks high total return over time consistent with an emphasis on both capital growth and income. The Fund seeks to invest in a diversified portfolio consisting of about 40% stocks and 60% bonds.

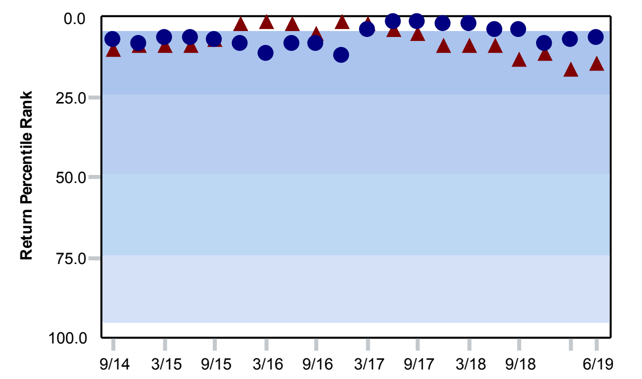
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
TIAA-Cref Lifecycle Retire Inc Instl (TLRIX)	3.08	10.13	5.85	6.76	4.73	7.23
TIAA-CREF Lifecycle Income Active Composite Index	*3.23*	*10.13*	*6.99*	*6.40*	*4.74*	*7.20*
Excess Return	-0.15	0.00	-1.14	0.36	-0.01	0.03
IM Mixed-Asset Target Today (MF)	22	18	52	6	2	8

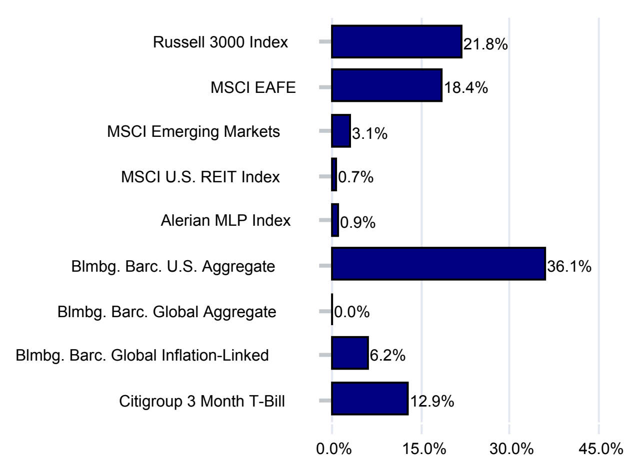
Calendar Year Returns



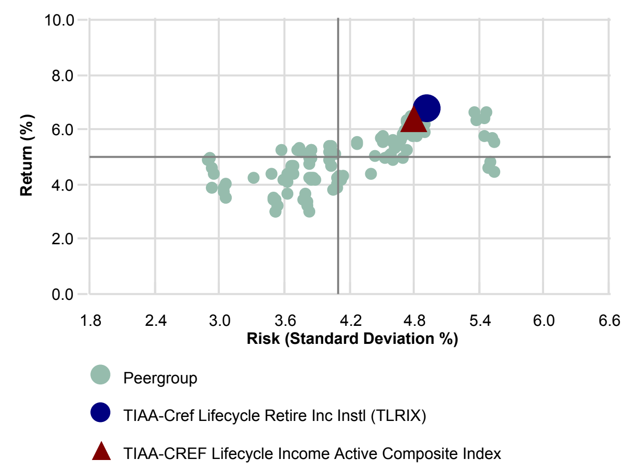
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



State of South Carolina

TIAA-CREF:Real Est;Inst (TIREX)

As of June 30, 2019

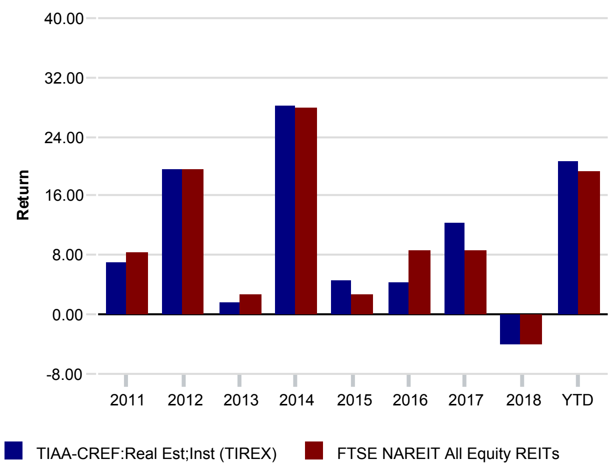
Fund Information

Product Name :	TIAA-CREF:Real Est;Inst (TIREX)
Fund Family :	TIAA-CREF
Ticker :	TIREX
Peer Group :	IM Real Estate Sector (MF)
Benchmark :	FTSE NAREIT All Equity REITs
Fund Inception :	10/01/2002
Portfolio Manager :	Copp/Lee
Total Assets :	$1,662 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.51%
Net Expense :	0.51%
Turnover :	34%

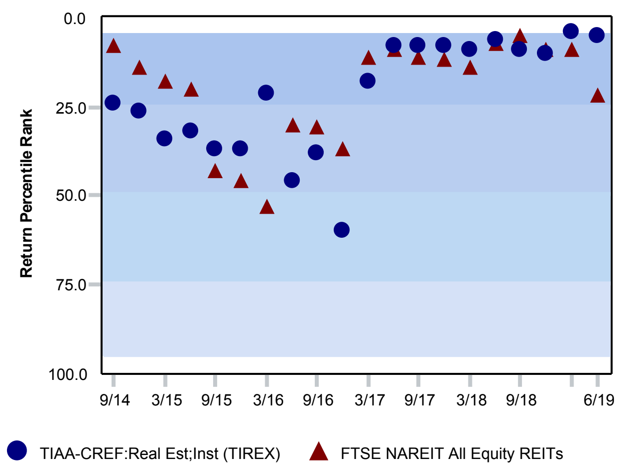
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF:Real Est;Inst (TIREX)	2.92	20.71	14.02	7.63	9.55	16.17
FTSE NAREIT All Equity REITs	*1.79*	*19.27*	*13.01*	*5.92*	*8.88*	*16.03*
Excess Return	1.13	1.44	1.01	1.71	0.67	0.14
IM Real Estate Sector (MF)	18	14	11	5	5	9

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



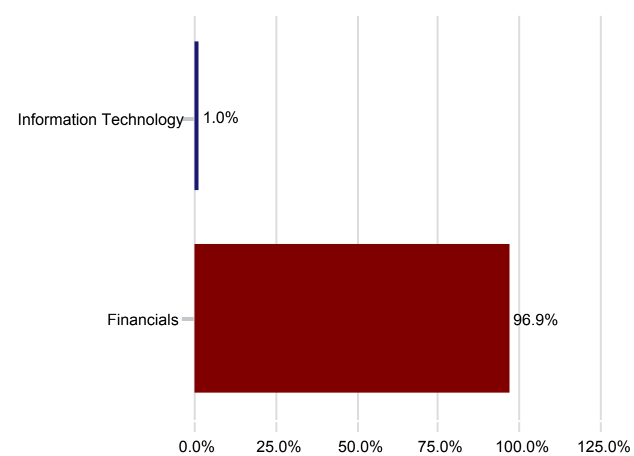
Fund Characteristics As of 04/30/2019

Total Securities	54
Avg. Market Cap	$24,904 Million
P/E	43.41
P/B	4.71
Div. Yield	3.24%
Annual EPS	28.47
5Yr EPS	25.18
3Yr EPS Growth	15.22

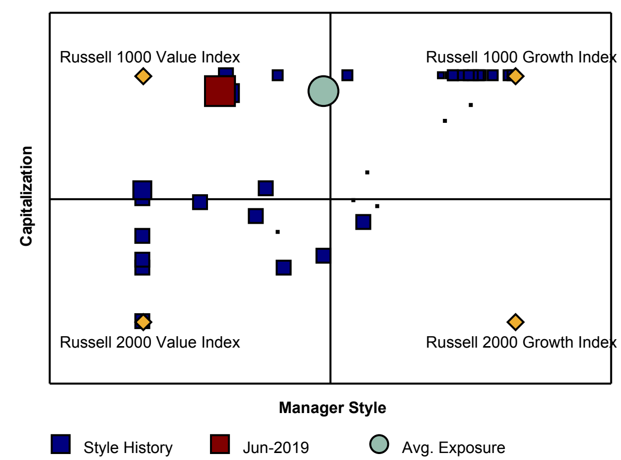
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.07	12.54	12.44
Beta	0.96	1.00	0.98
Sharpe Ratio	0.56	0.42	0.27
Information Ratio	0.96	N/A	-0.77
Tracking Error	1.61	0.00	2.12
Consistency	61.11	0.00	41.67
Up Market Capture	101.49	100.00	91.21
Down Market Capture	90.22	100.00	101.89
R-Squared	0.98	1.00	0.97

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to obtain a favorable long-term total return through both capital appreciation and current income, by investing primarily in equity and fixed-income securities of companies principally engaged in or related to the real estate industry.

State of South Carolina

TIAA-CREF:Bond Indx;Inst (TBIIX)

As of June 30, 2019

Fund Information

Product Name :	TIAA-CREF:Bond Indx;Inst (TBIIX)
Fund Family :	TIAA-CREF
Ticker :	TBIIX
Peer Group :	IM U.S. Broad Market Core Fixed Income (MF)
Benchmark :	Blmbg. Barc. U.S. Aggregate
Fund Inception :	09/14/2009
Portfolio Manager :	Chen/Tsang
Total Assets :	$10,375 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.12%
Net Expense :	0.12%
Turnover :	20%

Fund Characteristics As of 03/31/2019

Avg. Coupon	3.19 %
Nominal Maturity	7.96 Years
Effective Maturity	N/A
Duration	5.80 Years
SEC 30 Day Yield	2.80
Avg. Credit Quality	AA

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	3.00	2.99	2.87
Beta	1.00	1.00	0.93
Sharpe Ratio	0.27	0.34	0.38
Information Ratio	-0.79	N/A	0.12
Tracking Error	0.24	0.00	0.64
Consistency	38.89	0.00	55.56
Up Market Capture	95.38	100.00	96.77
Down Market Capture	98.36	100.00	90.77
R-Squared	0.99	1.00	0.96

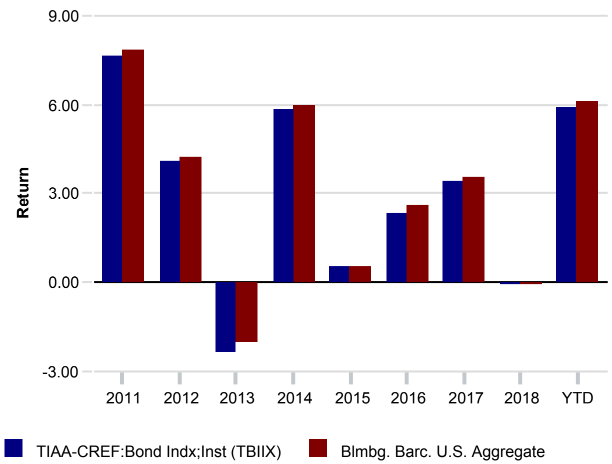
Fund Objective

The Fund seeks a favorable long term total return. The Fund invests at least 80% of its assets bonds within its benchmark and portfolio tracking index, the Barclay's Capital U.S. Aggregate Bond Index.

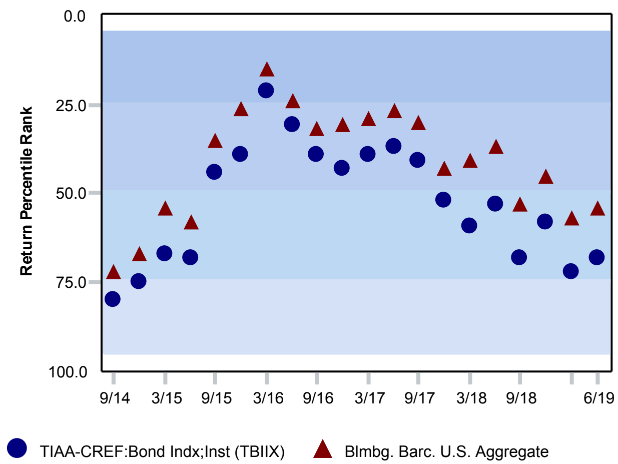
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF:Bond Indx;Inst (TBIIX)	2.93	5.93	7.72	2.12	2.82	N/A
Blmbg. Barc. U.S. Aggregate	*3.08*	*6.11*	*7.87*	*2.31*	*2.95*	*3.90*
Excess Return	-0.15	-0.18	-0.15	-0.19	-0.13	N/A
IM U.S. Broad Market Core Fixed Income (MF)	69	75	41	68	38	N/A

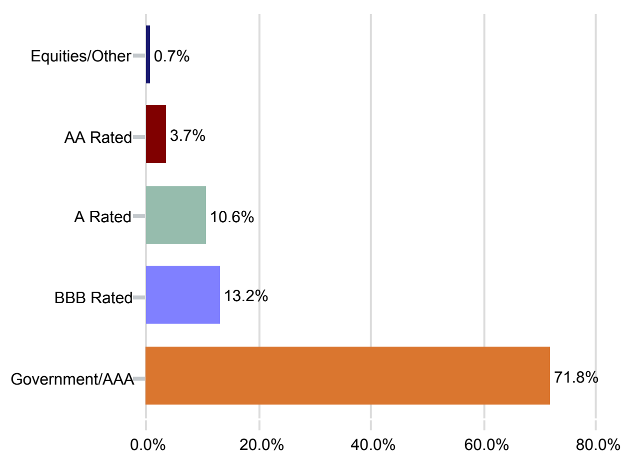
Calendar Year Returns



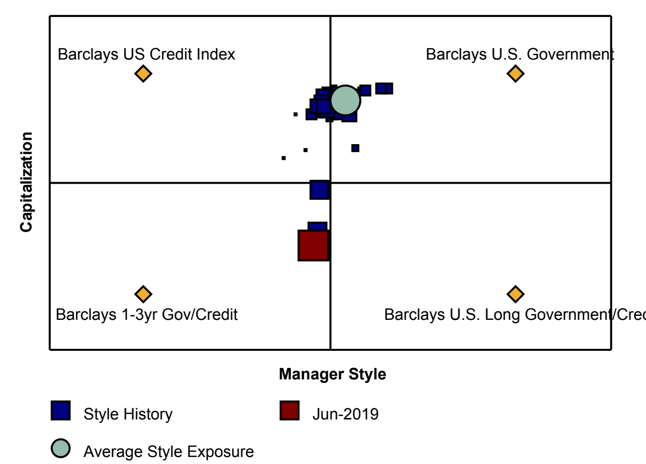
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



State of South Carolina

CREF Inflation-Linked Bond R3

As of June 30, 2019

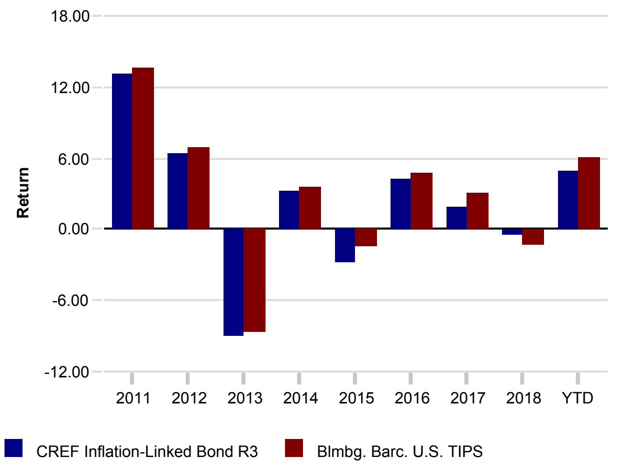
Product Details

Product Name:	CREF Inflation-Linked Bond Fund
Peer Group:	U.S. TIPS Fund (MF)
Benchmark:	Barclays TIPS Index
Inception:	05/01/1997

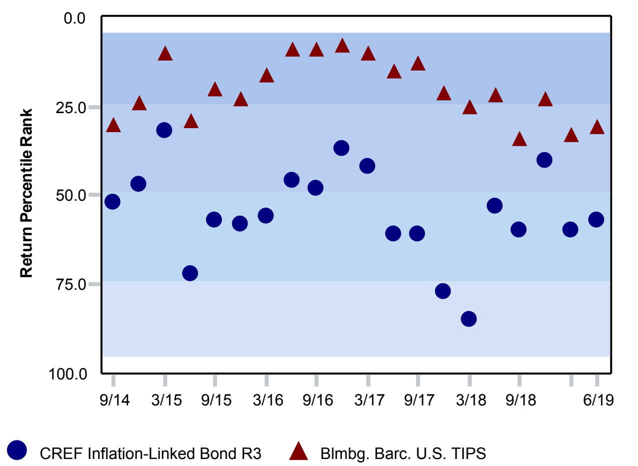
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
CREF Inflation-Linked Bond R3	2.37	4.98	4.40	1.72	1.05	3.07
Blmbg. Barc. U.S. TIPS	*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return	-0.49	-1.17	-0.44	-0.36	-0.71	-0.57
IM U.S. TIPS (MF)	62	72	33	57	57	46

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



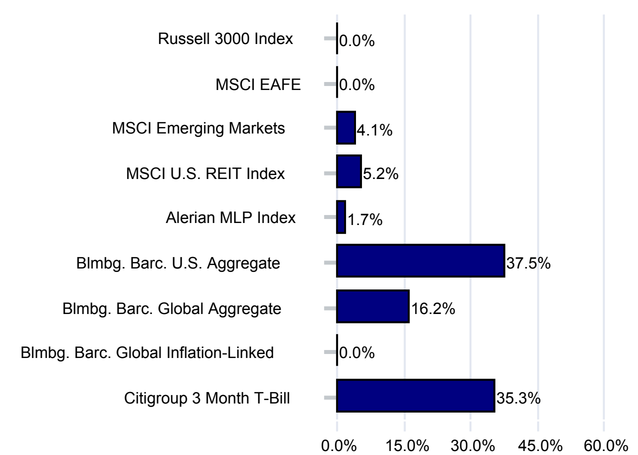
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	2.18	2.90	2.78
Beta	0.73	1.00	0.93
Sharpe Ratio	0.17	0.26	0.20
Information Ratio	-0.39	N/A	-0.28
Tracking Error	0.98	0.00	0.97
Consistency	44.44	0.00	47.22
Up Market Capture	75.19	100.00	86.52
Down Market Capture	70.61	100.00	88.09
R-Squared	0.93	1.00	0.92

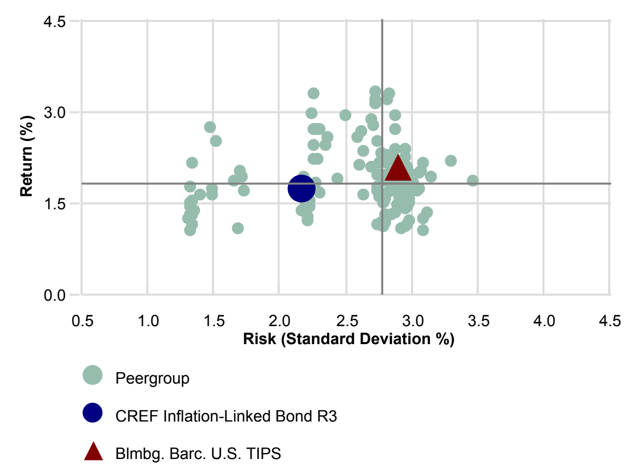
Fund Objective

The fund seeks a long-term rate of return that outpaces inflation, primarily through investment in inflation-indexed bonds issued or guaranteed by the U.S. government or its agencies, or by corporations and other U.S.-domiciled issuers, as well as by foreign governments. The fund can also invest in money market instruments.

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

Fund Information

Product Name :	TIAA-CREF:Money Mkt;Inst (TCIXX)
Fund Family :	TIAA-CREF
Ticker :	TCIXX
Peer Group :	IM U.S. Taxable Money Market (MF)
Benchmark :	FTSE 3 Month T-Bill
Fund Inception :	07/01/1999
Portfolio Manager :	Joseph Rolston
Total Assets :	$718 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.15%
Net Expense :	0.15%
Turnover :	N/A

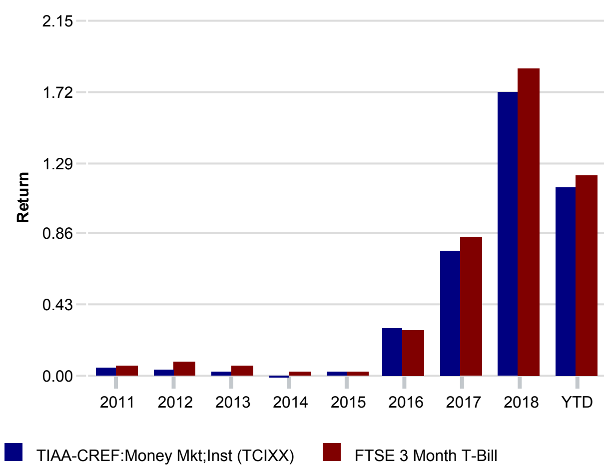
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
TIAA-CREF:Money Mkt;Inst (TCIXX)	0.57	1.15	2.15	1.26	0.79	0.42
FTSE 3 Month T-Bill	*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return	-0.04	-0.06	-0.15	-0.10	-0.05	-0.04
IM U.S. Taxable Money Market (MF)	17	20	21	21	18	16

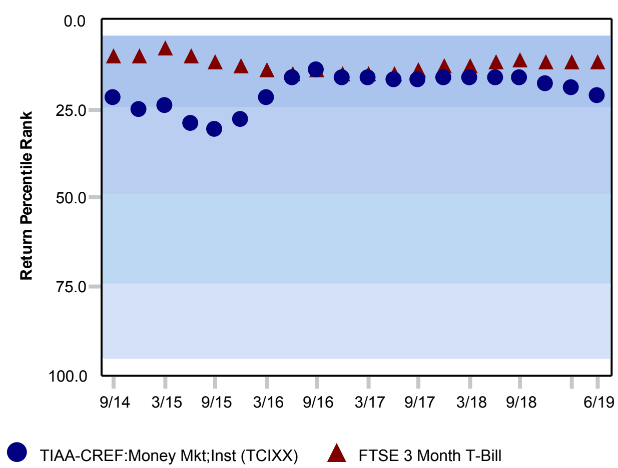
Fund Characteristics As of 06/30/2019

No data found.

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



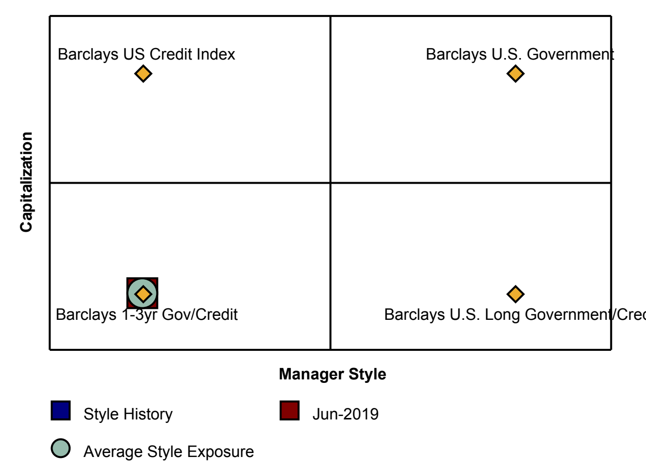
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	0.21	0.22	0.21
Beta	0.94	1.00	0.92
Sharpe Ratio	-2.35	-0.31	-5.72
Information Ratio	-6.10	N/A	-10.21
Tracking Error	0.02	0.00	0.03
Consistency	5.56	0.00	0.00
Up Market Capture	92.66	100.00	78.12
Down Market Capture	N/A	N/A	N/A
R-Squared	1.00	1.00	0.99

Sector/Quality Allocation (Holdings based)

No data found.

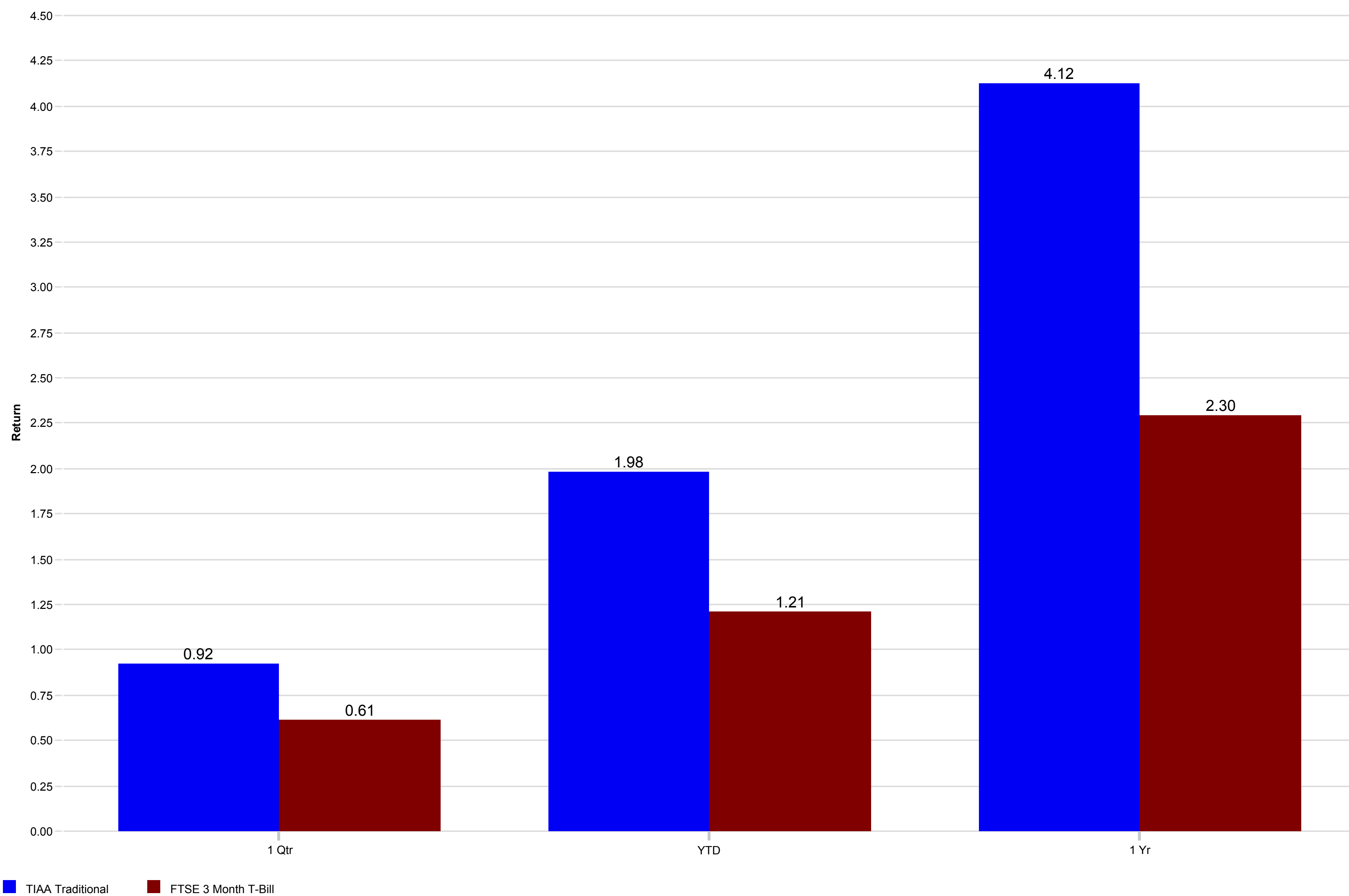
Style Map - 12 Months



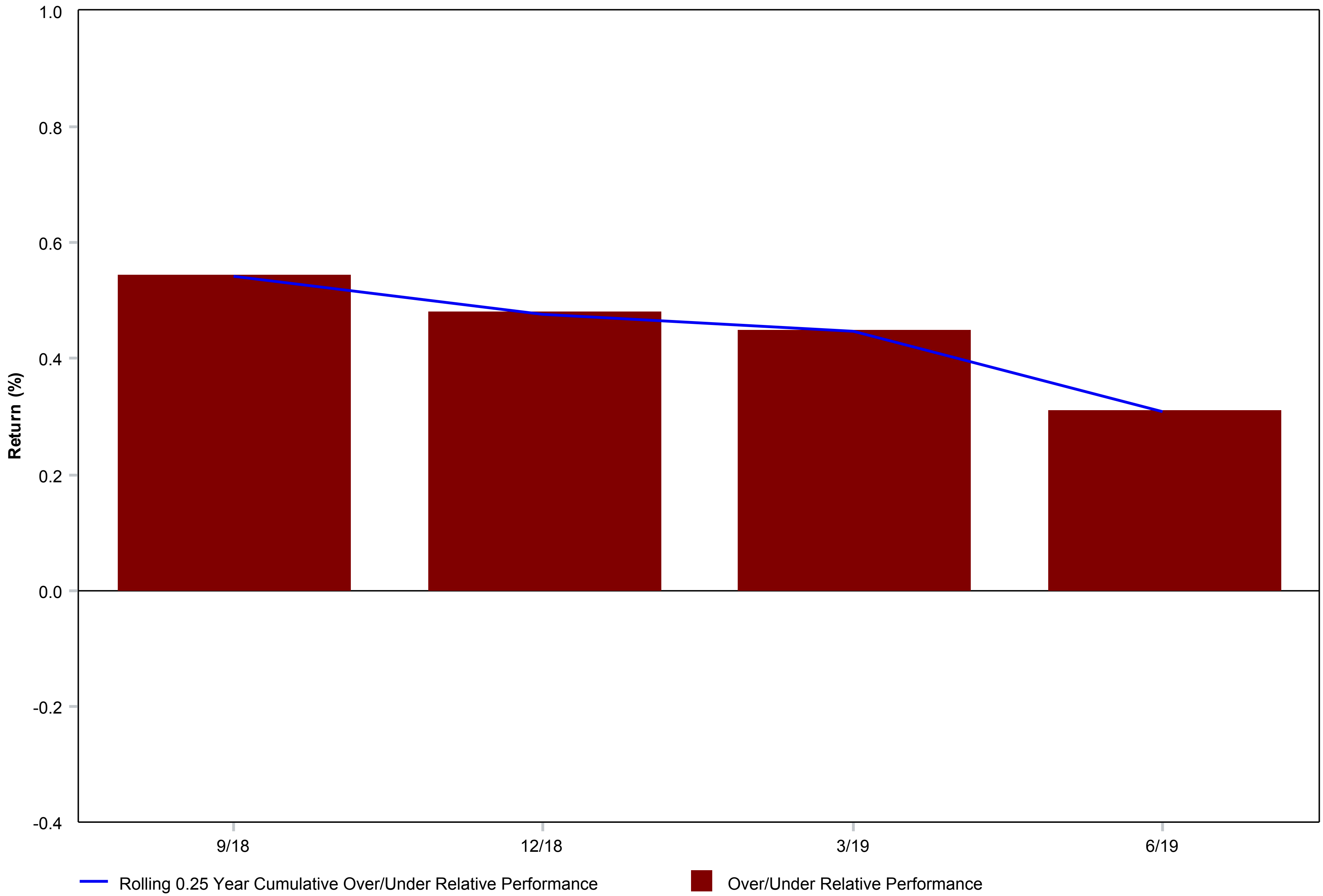
Fund Objective

The Fund seeks high current income consistent with maintaining liquidity and preserving capital. The Fund invests its assets in high-quality short-term money market instruments and also seeks to maintain a stable net asset value of $1.00 per share.

Comparative Performance

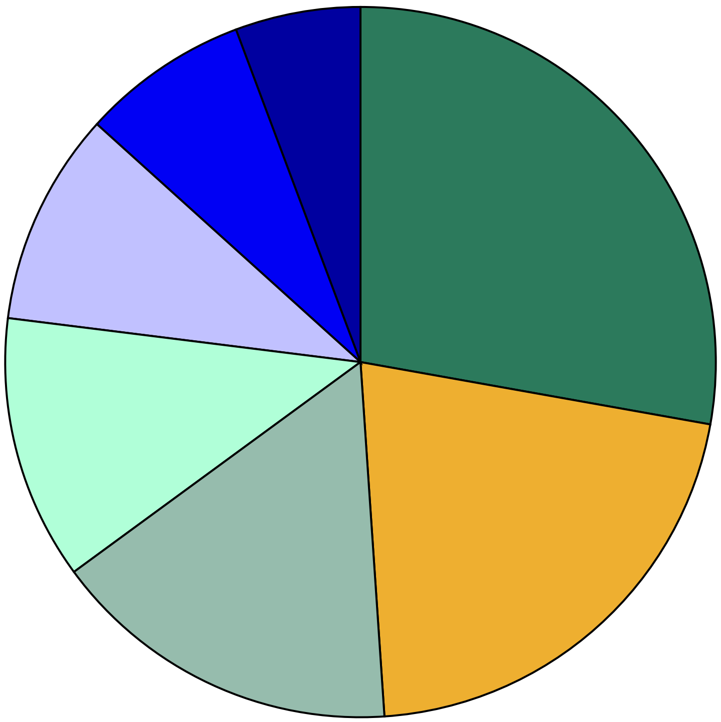


1 Year Ending June 30, 2019

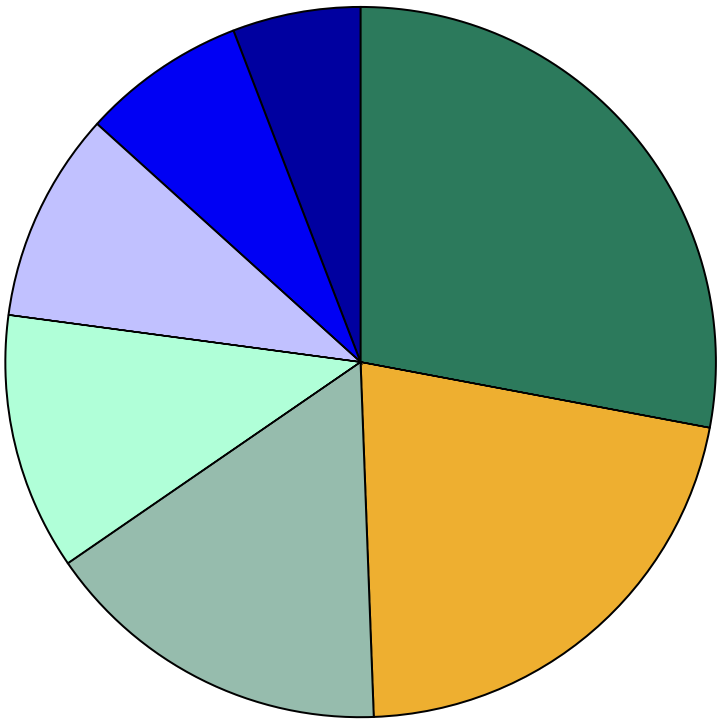


AIG

March 31, 2019 : $580,809,299

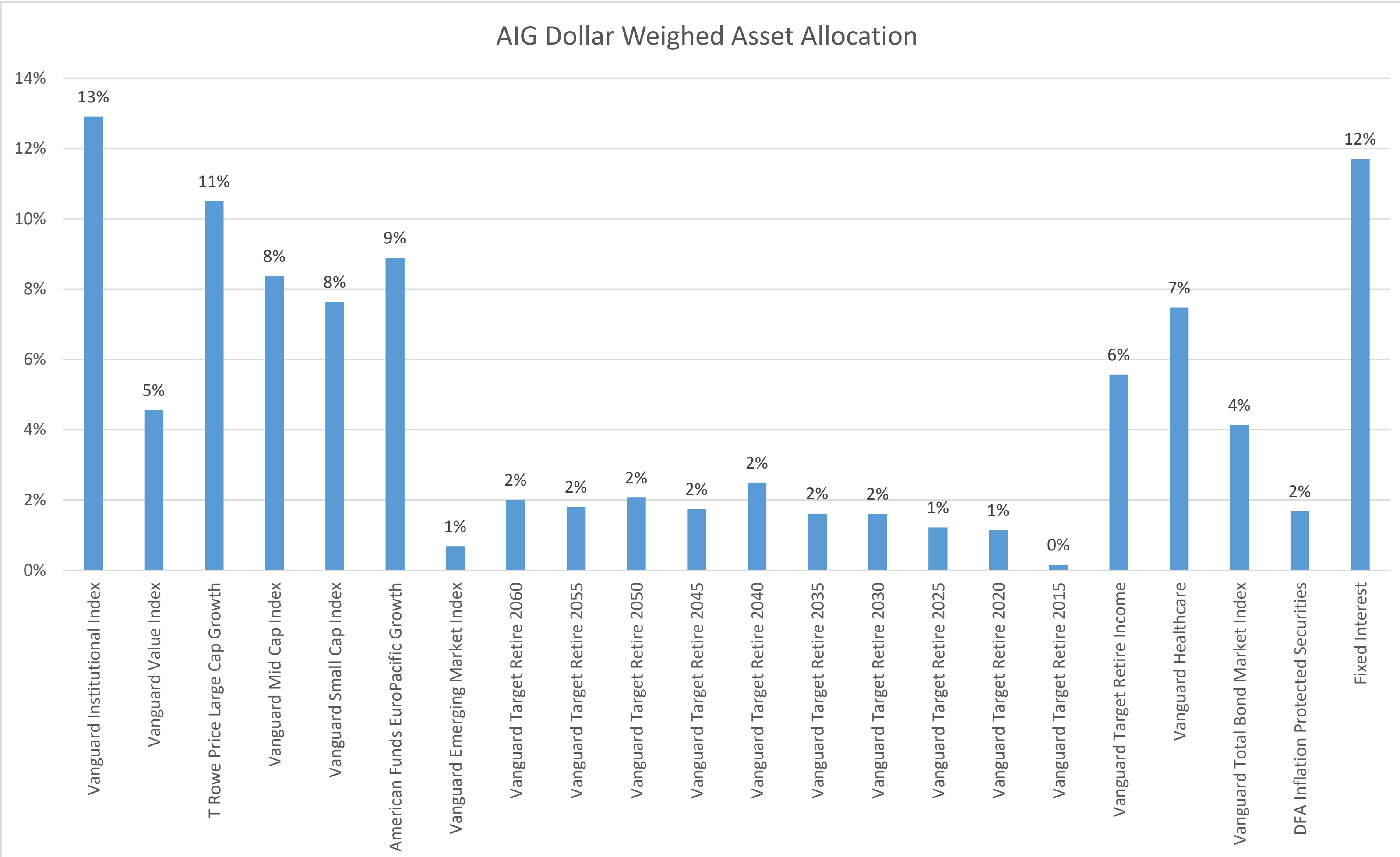


June 30, 2019 : $606,646,270

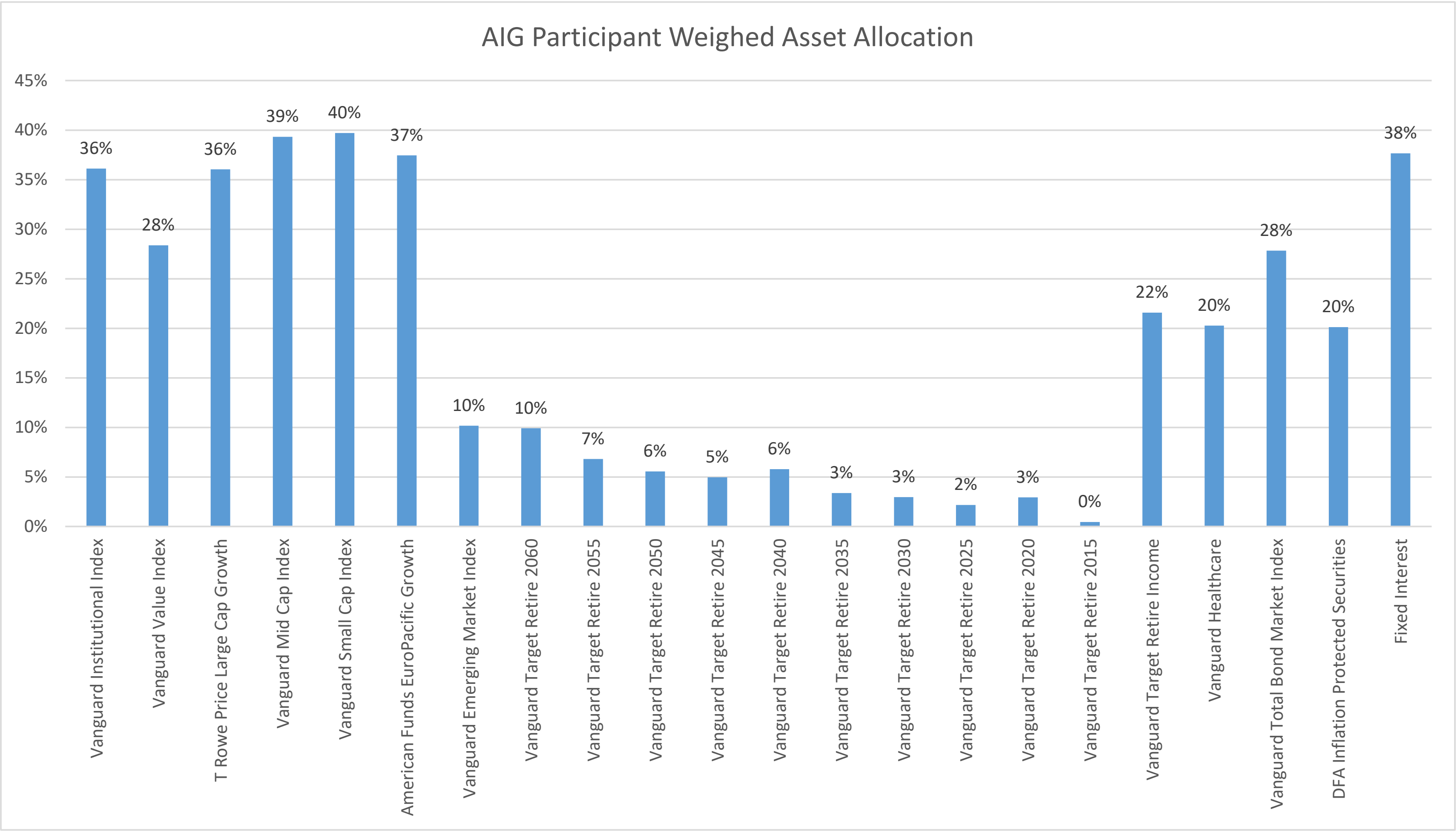


	Market Value ($)	Allocation (%)
Domestic Equity : Large Cap Funds	161,491,592	27.80
Target-Date Retirement Funds	122,697,594	21.13
Domestic Equity : Non-Large Cap Funds	92,976,911	16.01
Stable Value Fund	69,935,032	12.04
International Equity Funds	56,393,227	9.71
Sector Fund	44,193,819	7.61
Fixed Income Funds	33,121,124	5.70

	Market Value ($)	Allocation (%)
Domestic Equity : Large Cap Funds	169,598,794	27.96
Target-Date Retirement Funds	130,129,239	21.45
Domestic Equity : Non-Large Cap Funds	97,111,059	16.01
Stable Value Fund	71,027,953	11.71
International Equity Funds	58,089,497	9.58
Sector Fund	45,336,242	7.47
Fixed Income Funds	35,353,487	5.83



Segal Marco Advisors


AIG Participant Weighed Asset Allocation
45%
40%
35%
30%
25%
20%
15%
10%
5%
0%
36%
28%
36%
39%
40%
37%
10%
10%
7%
6%
5%
6%
3%
3%
2%
3%
0%
22%
20%
28%
20%
38%
Vanguard Institutional Index
Vanguard Value Index
T Rowe Price Large Cap Growth
Vanguard Mid Cap Index
Vanguard Small Cap Index
American Funds EuroPacific Growth
Vanguard Emerging Market Index
Vanguard Target Retire 2060
Vanguard Target Retire 2055
Vanguard Target Retire 2050
Vanguard Target Retire 2045
Vanguard Target Retire 2040
Vanguard Target Retire 2035
Vanguard Target Retire 2030
Vanguard Target Retire 2025
Vanguard Target Retire 2020
Vanguard Target Retire 2015
Vanguard Target Retire Income
Vanguard Healthcare
Vanguard Total Bond Market Index
DFA Inflation Protected Securities
Fixed Interest

Fund Monitor
June 30, 2019

Fund	Performance				Risk	
	3 Year vs Index	3 Year vs Peers	5 Year vs Index	5 Year vs Peers	Standard Deviation	Comment/Status
Vanguard Institutional Index	Pass	N/A	Pass	N/A	Pass	
Vanguard Value Index	Pass	N/A	Pass	N/A	Pass	
T Rowe Price Large Cap Growth	Pass	Pass	Pass	Pass	Pass	
Vanguard Mid Cap Index	Pass	N/A	Pass	N/A	Pass	
Vanguard Small Cap Index	Pass	N/A	Pass	N/A	Pass	
American Funds EuroPacific Growth	Pass	Pass	Pass	Pass	Pass	
Vanguard Emerging Market Index	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2060	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2055	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2050	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2045	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2040	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2035	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2030	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2025	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2020	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire 2015	Pass	N/A	Pass	N/A	Pass	
Vanguard Target Retire Income	Pass	N/A	Pass	N/A	Pass	
Vanguard Healthcare	Fail	Fail	Fail	Fail	Pass	Informal Review
Vanguard Total Bond Market Index	Fail	N/A	Fail	N/A	Pass	
DFA Inflation Protected Securities	Pass	Pass	Pass	Pass	Pass	
Fixed Interest	Pass	N/A	Pass	N/A	Pass	

Index funds must return within 30 basis points of their respective benchmarks
Actively managed funds must outperform respective benchmarks
Actively managed funds must rank in the top half of their respective peer universes

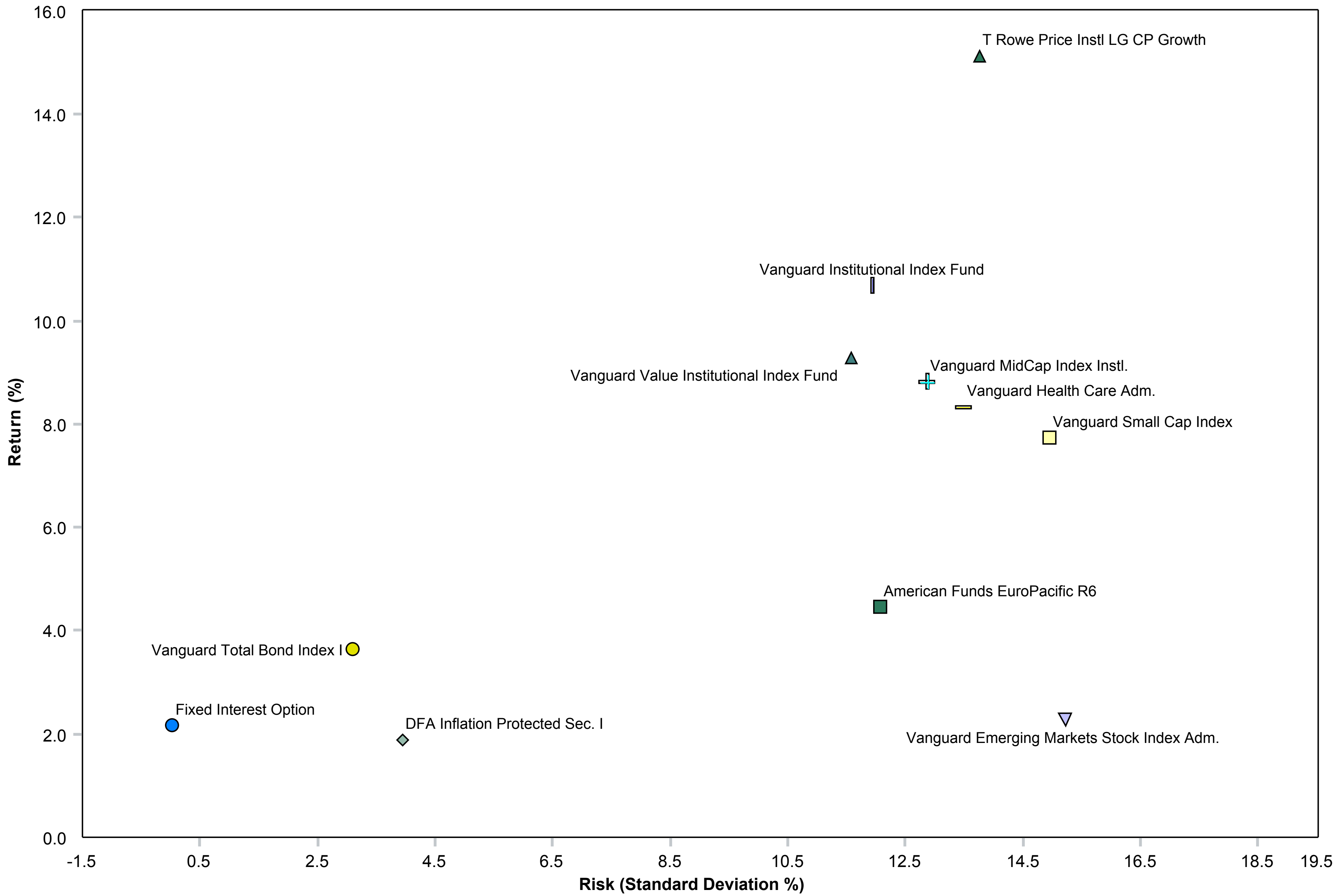
	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Domestic Equity : Large Cap Funds	**169,598,794**	**27.96**						
Vanguard Institutional Index Fund (VINIX)	78,259,765	12.90	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500			*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return			0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF) Rank			45	38	34	27	15	13
Vanguard Value Institutional Index Fund (VIVIX)	27,618,071	4.55	3.78	14.95	9.91	12.16	9.28	13.79
Vanguard Spliced Value Index			*3.79*	*14.96*	*9.92*	*12.18*	*9.30*	*13.82*
Excess Return			-0.01	-0.01	-0.01	-0.02	-0.02	-0.03
IM U.S. Large Cap Value Equity (MF) Rank			42	57	15	14	2	9
T Rowe Price Instl LG CP Growth (TRLGX)	63,720,957	10.50	3.00	18.12	9.96	23.13	15.13	17.80
Russell 1000 Growth Index			*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return			-1.64	-3.37	-1.60	5.06	1.74	1.52
IM U.S. Large Cap Growth Equity (MF) Rank			92	92	59	2	5	4
Domestic Equity : Non-Large Cap Funds	**97,111,059**	**16.01**						
Vanguard MidCap Index Instl. (VMCIX)	50,758,485	8.37	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index			*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return			-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF) Rank			38	11	18	21	15	4
Vanguard Small Cap Index (VSCIX)	46,352,574	7.64	2.87	19.54	2.27	12.39	7.73	14.81
Vanguard Spliced Small Cap Index			*2.86*	*19.54*	*2.29*	*12.37*	*7.70*	*14.76*
Excess Return			0.01	0.00	-0.02	0.02	0.03	0.05
IM U.S. Small Cap Core Equity (MF) Rank			16	8	2	12	22	10

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
International Equity Funds	**58,089,497**	**9.58**						
American Funds EuroPacific R6 (RERGX)	53,910,287	8.89	3.87	17.59	1.91	10.84	4.45	8.15
MSCI AC World ex USA (Net)			*2.98*	*13.60*	*1.29*	*9.39*	*2.16*	*6.54*
Excess Return			0.89	3.99	0.62	1.45	2.29	1.61
IM International Large Cap Growth Equity (MF) Rank			71	54	53	21	26	25
Vanguard Emerging Markets Stock Index Adm. (VEMAX)	4,179,210	0.69	0.70	12.11	3.22	9.25	2.26	5.55
Vanguard Spliced Emerging Markets Index			*0.84*	*12.18*	*3.01*	*9.42*	*2.24*	*5.62*
Excess Return			-0.14	-0.07	0.21	-0.17	0.02	-0.07
IM Emerging Markets Equity (MF) Rank			73	52	32	50	45	56
Target-Date Retirement Funds	**130,129,239**	**21.45**						
Vanguard Target Rtmt 2060 (VTTSX)	12,155,965	2.00	3.45	15.37	5.83	11.02	6.81	N/A
Vanguard Target 2060 Composite Index			*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*N/A*
Excess Return			-0.12	-0.19	-0.23	-0.31	-0.31	N/A
IM Mixed-Asset Target 2055 (MF) Rank			40	58	34	34	24	N/A
Vanguard Target Rtmt 2055 (VFFVX)	10,991,991	1.81	3.48	15.38	5.88	11.04	6.82	N/A
Vanguard Target 2055 Composite Index			*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*N/A*
Excess Return			-0.09	-0.18	-0.18	-0.29	-0.30	N/A
IM Mixed-Asset Target 2055 (MF) Rank			39	57	30	33	24	N/A
Vanguard Target Rtmt 2050 (VFIFX)	12,563,302	2.07	3.47	15.38	5.86	11.03	6.85	11.23
Vanguard Target 2050 Composite Index			*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*11.51*
Excess Return			-0.10	-0.18	-0.20	-0.30	-0.27	-0.28
IM Mixed-Asset Target 2050 (MF) Rank			35	51	32	30	19	12
Vanguard Target Rtmt 2045 (VTIVX)	10,594,662	1.75	3.51	15.39	5.90	11.05	6.86	11.24
Vanguard Target 2045 Composite Index			*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*11.51*
Excess Return			-0.06	-0.17	-0.16	-0.28	-0.26	-0.27
IM Mixed-Asset Target 2045 (MF) Rank			34	47	30	25	19	12

	Market Value ($000)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
			Performance (%)					
Vanguard Target Rtmt 2040 (VFORX)	15,150,176	2.50	3.46	14.79	6.00	10.79	6.72	11.17
Vanguard Target 2040 Composite Index			*3.55*	*14.97*	*6.19*	*11.08*	*6.98*	*11.44*
Excess Return			-0.09	-0.18	-0.19	-0.29	-0.26	-0.27
IM Mixed-Asset Target 2040 (MF) Rank			33	48	26	24	18	15
Vanguard Target Rtmt 2035 (VTTHX)	9,790,095	1.61	3.47	14.03	6.27	10.11	6.49	10.88
Vanguard Target 2035 Composite Index			*3.52*	*14.18*	*6.40*	*10.38*	*6.72*	*11.13*
Excess Return			-0.05	-0.15	-0.13	-0.27	-0.23	-0.25
IM Mixed-Asset Target 2035 (MF) Rank			30	51	24	34	19	13
Vanguard Target Rtmt 2030 (VTHRX)	9,753,984	1.61	3.41	13.27	6.42	9.39	6.22	10.35
Vanguard Target 2030 Composite Index			*3.48*	*13.40*	*6.60*	*9.66*	*6.44*	*10.59*
Excess Return			-0.07	-0.13	-0.18	-0.27	-0.22	-0.24
IM Mixed-Asset Target 2030 (MF) Rank			31	40	25	30	13	20
Vanguard Target Rtmt 2025 (VTTVX)	7,437,842	1.23	3.35	12.46	6.61	8.69	5.94	9.79
Vanguard Target 2025 Composite Index			*3.45*	*12.62*	*6.79*	*8.94*	*6.15*	*10.02*
Excess Return			-0.10	-0.16	-0.18	-0.25	-0.21	-0.23
IM Mixed-Asset Target 2025 (MF) Rank			30	26	24	22	5	21
Vanguard Target Rtmt 2020 (VTWNX)	6,960,558	1.15	3.24	11.32	6.53	7.82	5.55	9.15
Vanguard Target 2020 Composite Index			*3.31*	*11.45*	*6.71*	*8.05*	*5.75*	*9.38*
Excess Return			-0.07	-0.13	-0.18	-0.23	-0.20	-0.23
IM Mixed-Asset Target 2020 (MF) Rank			26	31	24	18	3	9
Vanguard Target Rtmt 2015 (VTXVX)	964,446	0.16	3.05	9.74	6.48	6.66	4.89	8.33
Vanguard Target 2015 Composite Index			*3.14*	*9.88*	*6.65*	*6.86*	*5.09*	*8.46*
Excess Return			-0.09	-0.14	-0.17	-0.20	-0.20	-0.13
IM Mixed-Asset Target 2015 (MF) Rank			37	64	33	38	26	27
Vanguard Target Retirement Income (VTINX)	33,766,217	5.57	2.97	8.63	6.54	5.24	4.18	6.36
Vanguard Target Income Composite Index			*3.04*	*8.81*	*6.69*	*5.42*	*4.35*	*6.50*
Excess Return			-0.07	-0.18	-0.15	-0.18	-0.17	-0.14
IM Mixed-Asset Target Today (MF) Rank			35	64	32	41	19	31

	Market Value ($000)	%	Performance (%) 1 Quarter	Year To Date	1 Year	3 Years	5 Years	10 Years
Sector Fund	**45,336,242**	**7.47**						
Vanguard Health Care Adm. (VGHAX)	45,336,242	7.47	-0.96	6.88	7.36	7.03	8.33	14.78
S&P 500 Health Care (Net)			*1.25*	*7.78*	*12.40*	*10.26*	*10.06*	*14.86*
Excess Return			-2.21	-0.90	-5.04	-3.23	-1.73	-0.08
IM Health/Biotech Sector (MF) Rank			75	90	37	89	63	76
Fixed Income Funds	**35,353,487**	**5.83**						
Vanguard Total Bond Index I (VBTIX)	25,113,002	4.14	3.64	7.74	9.62	3.07	3.64	5.77
Vanguard Splc Blmbg. Barc. US Agg Flt Adj (N)			*3.15*	*6.25*	*7.97*	*2.32*	*2.96*	*3.92*
Excess Return			0.49	1.49	1.65	0.75	0.68	1.85
IM U.S. Broad Market Core Fixed Income (MF) Rank			5	5	4	11	1	4
DFA Inflation Protected Sec. I (DIPSX)	10,240,486	1.69	3.09	6.82	5.81	2.18	1.89	3.90
Blmbg. Barc. U.S. TIPS			*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return			0.23	0.67	0.97	0.10	0.13	0.26
IM U.S. TIPS (MF) Rank			3	8	1	26	9	4
Stable Value Fund	**71,027,953**	**11.71**						
Fixed Interest Option	71,027,953	11.71	0.58	1.08	2.09	2.08	2.15	2.59
FTSE 3 Month T-Bill			*0.61*	*1.21*	*2.30*	*1.36*	*0.84*	*0.46*
Excess Return			-0.03	-0.13	-0.21	0.72	1.31	2.13
Total Fund Composite - AIG	**606,646,270**	**100.00**						

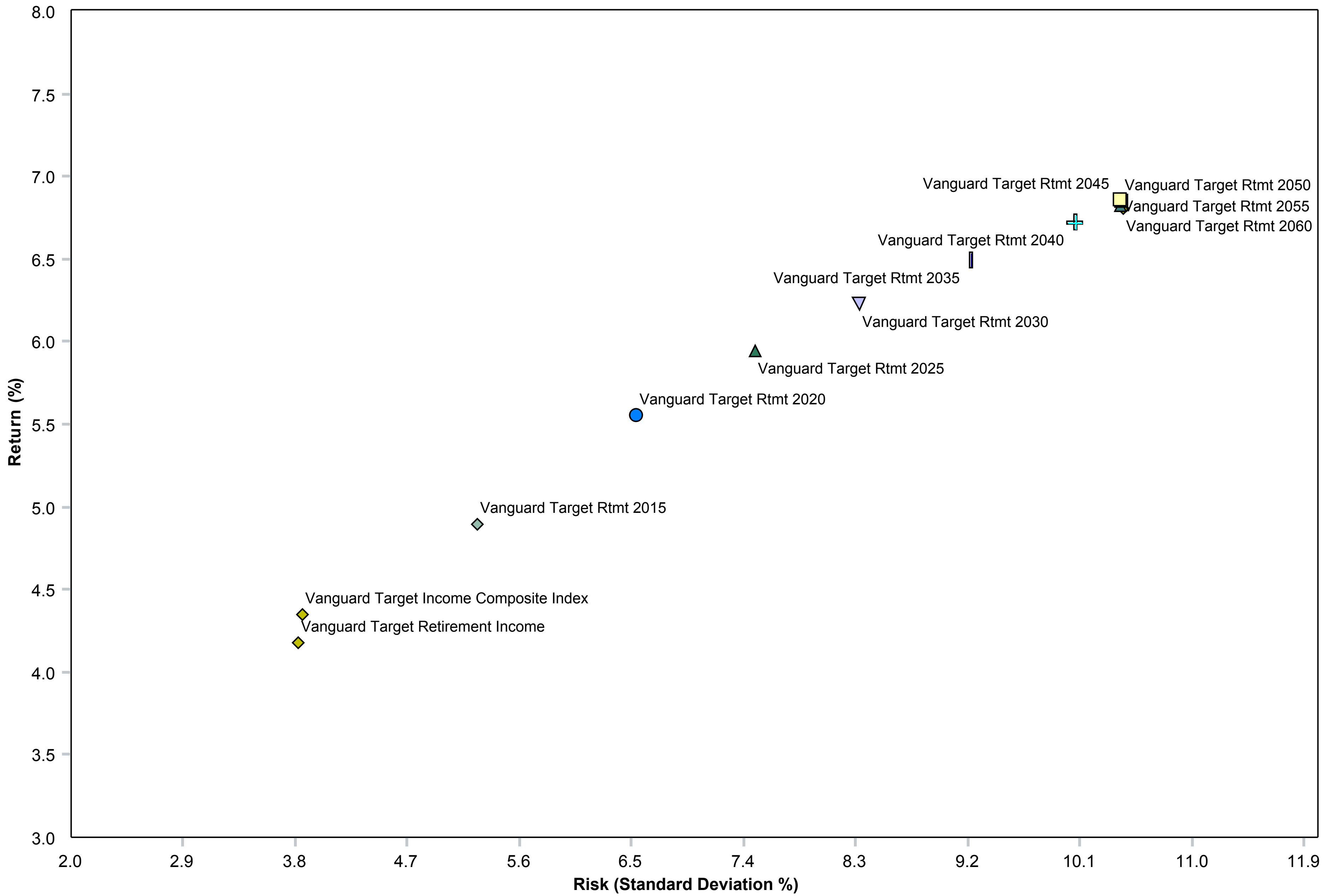
5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

Segal Marco Advisors

5 Years Ending June 30, 2019



Calculation based on monthly periodicity.

South Carolina State ORP (AIG)

Fund Line-Up Statistics June 30, 2019

Fund	Ticker	Net Expense Ratio (%)	5-Year Standard Deviation (%)	Return (%) 1 Year	Return (%) 3 Years	Return (%) 5 Years
Domestic Equity						
Vanguard Institutional Index I	VINIX	0.04	12.04	10.39	14.15	10.68
Vanguard Value Index I	VIVIX	0.04	11.69	9.91	12.16	9.28
T. Rowe Price Instl Large Cap Growth	TRLGX	0.56	13.88	9.96	23.13	15.13
Vanguard Mid Cap Index I	VMCIX	0.04	13.00	7.85	12.34	8.83
Vanguard Small Cap Index I	VSCIX	0.04	15.09	2.27	12.39	7.73
International Equity						
American Funds Europacific Growth R6	RERGX	0.49	12.19	1.91	10.84	4.45
Vanguard Emerging Markets	VEMAX	0.14	15.37	3.22	9.25	2.26
Target Date						
Vanguard Target Retirement 2060 Inv	VTTSX	0.15	10.53	5.83	11.02	6.81
Vanguard Target Retirement 2055 Inv	VFFVX	0.15	10.51	5.88	11.04	6.82
Vanguard Target Retirement 2050 Inv	VFIFX	0.15	10.53	5.86	11.03	6.85
Vanguard Target Retirement 2045 Inv	VTIVX	0.15	10.52	5.90	11.05	6.86
Vanguard Target Retirement 2040 Inv	VFORX	0.14	10.15	6.00	10.79	6.72
Vanguard Target Retirement 2035 Inv	VTTHX	0.14	9.30	6.27	10.11	6.49
Vanguard Target Retirement 2030 Inv	VTHRX	0.14	8.41	6.42	9.39	6.22
Vanguard Target Retirement 2025 Inv	VTTVX	0.13	7.56	6.61	8.69	5.94
Vanguard Target Retirement 2020 Inv	VTWNX	0.13	6.6	6.53	7.82	5.55
Vanguard Target Retirement 2015 Inv	VTXVX	0.13	5.31	6.48	6.66	4.89
Vanguard Target Retirement Income Inv	VTINX	0.12	3.86	6.54	5.24	4.18
Specialty						
Vanguard Health Care Adm	VGHAX	0.33	13.62	7.36	7.06	8.33
Fixed Income						
Vanguard Total Bond Market Index I	VBTIX	0.04	3.05	9.62	3.07	3.64
DFA Inflation-Protected Securities I	DIPSX	0.12	3.98	5.81	2.18	1.89
MMF/Stable Value						
Fixed Interest Option	N/A	0.00	0.03	2.09	2.08	2.15

Expense Ratio and Standard Deviation: Lower is better
Return: Higher is better

State of South Carolina

Vanguard Instl Indx;Inst (VINIX)

As of June 30, 2019

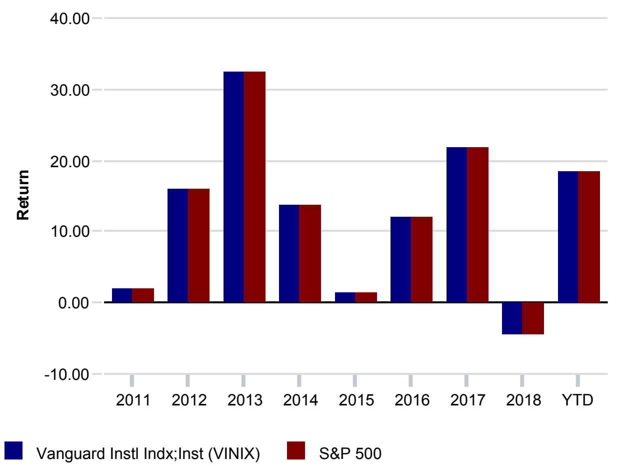
Fund Information

Product Name :	Vanguard Instl Indx;Inst (VINIX)
Fund Family :	Vanguard Group Inc
Ticker :	VINIX
Peer Group :	IM U.S. Large Cap Core Equity (MF)
Benchmark :	S&P 500
Fund Inception :	07/31/1990
Portfolio Manager :	Butler/Louie
Total Assets :	$108,047 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	6%

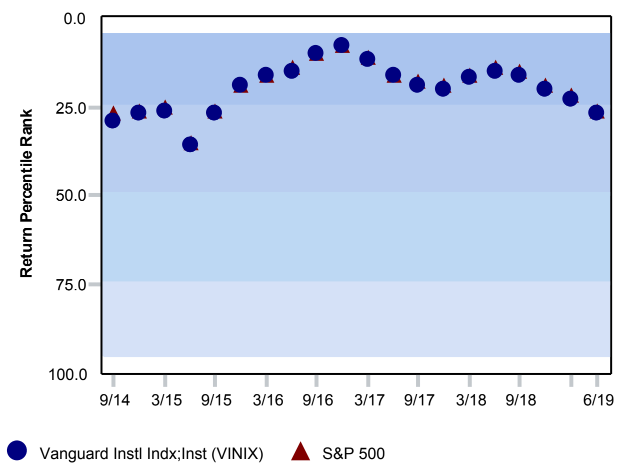
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Instl Indx;Inst (VINIX)	4.30	18.54	10.39	14.15	10.68	14.68
S&P 500	*4.30*	*18.54*	*10.42*	*14.19*	*10.71*	*14.70*
Excess Return	0.00	0.00	-0.03	-0.04	-0.03	-0.02
IM U.S. Large Cap Core Equity (MF)	45	38	34	27	15	13

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



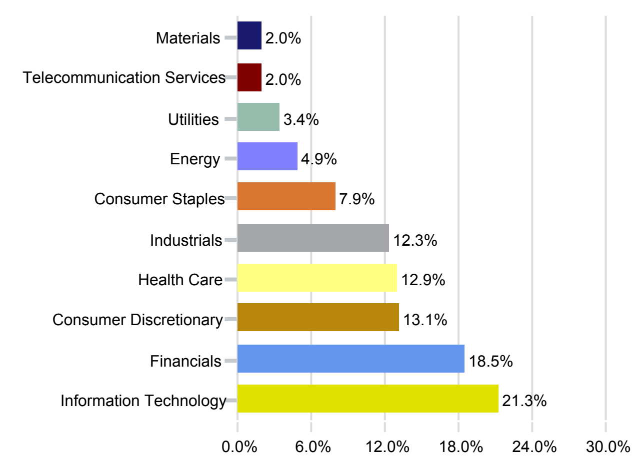
Fund Characteristics As of 05/31/2019

Total Securities	510
Avg. Market Cap	$214,269 Million
P/E	25.49
P/B	6.83
Div. Yield	2.56%
Annual EPS	31.02
5Yr EPS	16.41
3Yr EPS Growth	20.64

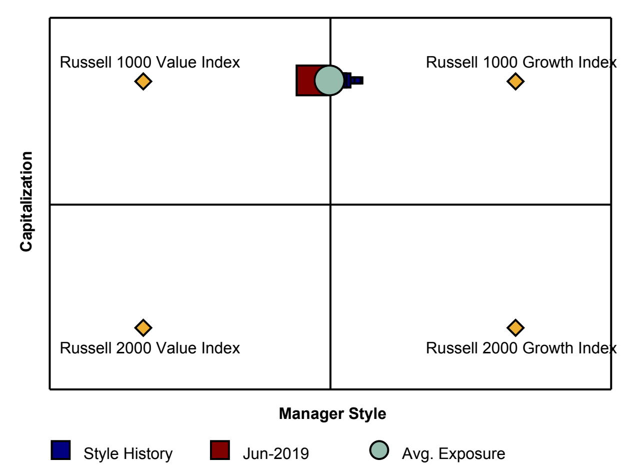
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.02	12.02	12.17
Beta	1.00	1.00	1.00
Sharpe Ratio	1.05	1.06	0.98
Information Ratio	-2.74	N/A	-0.37
Tracking Error	0.01	0.00	2.58
Consistency	19.44	0.00	44.44
Up Market Capture	99.90	100.00	96.57
Down Market Capture	100.06	100.00	100.56
R-Squared	1.00	1.00	0.96

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the Standard & Poors 500 Index by investing all of its assets in the stocks that make up the Index.

State of South Carolina

Vanguard Val Idx;Inst (VIVIX)

As of June 30, 2019

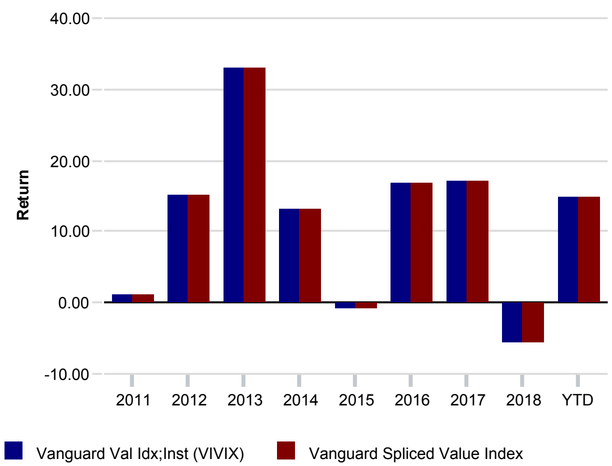
Fund Information

Product Name :	Vanguard Val Idx;Inst (VIVIX)
Fund Family :	Vanguard Group Inc
Ticker :	VIVIX
Peer Group :	IM U.S. Large Cap Value Equity (MF)
Benchmark :	Vanguard Spliced Value Index
Fund Inception :	07/02/1998
Portfolio Manager :	O'Reilly/Nejman
Total Assets :	$10,405 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	8%

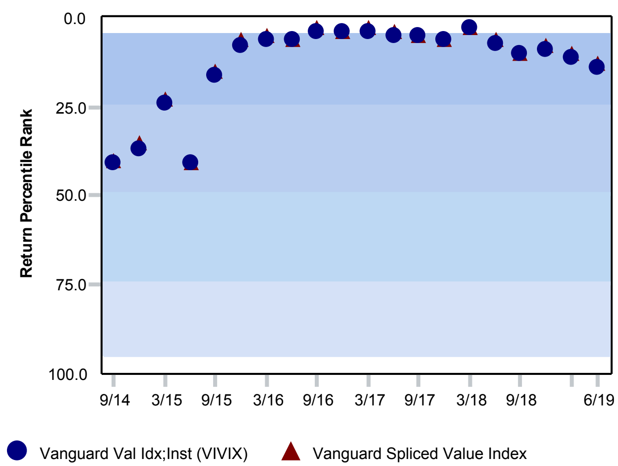
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Val Idx;Inst (VIVIX)	3.78	14.95	9.91	12.16	9.28	13.79
Vanguard Spliced Value Index	*3.79*	*14.96*	*9.92*	*12.18*	*9.30*	*13.82*
Excess Return	-0.01	-0.01	-0.01	-0.02	-0.02	-0.03
IM U.S. Large Cap Value Equity (MF)	42	57	15	14	2	9

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



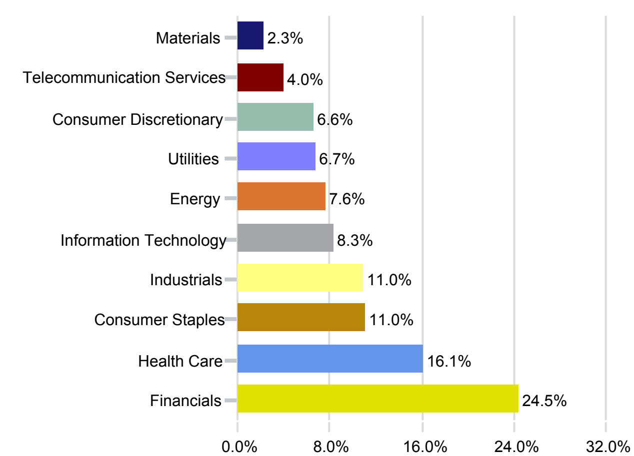
Fund Characteristics As of 05/31/2019

Total Securities	342
Avg. Market Cap	$124,919 Million
P/E	19.28
P/B	3.81
Div. Yield	3.04%
Annual EPS	26.06
5Yr EPS	6.49
3Yr EPS Growth	10.75

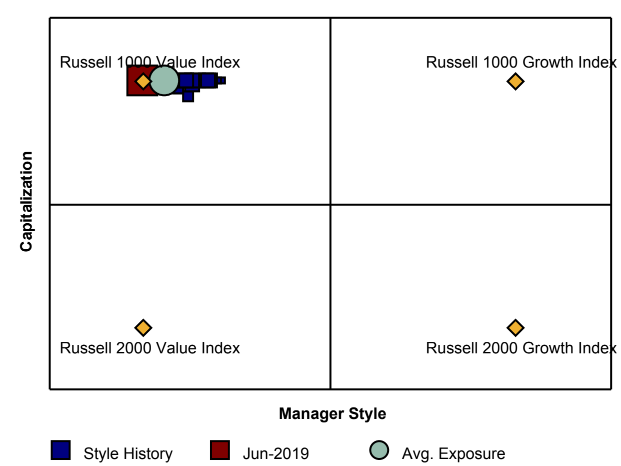
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	11.85	11.85	12.38
Beta	1.00	1.00	1.02
Sharpe Ratio	0.92	0.92	0.76
Information Ratio	-0.45	N/A	-0.49
Tracking Error	0.05	0.00	2.88
Consistency	50.00	0.00	44.44
Up Market Capture	100.01	100.00	95.17
Down Market Capture	100.25	100.00	106.56
R-Squared	1.00	1.00	0.95

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of large-capitalization value stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Large Cap Value Index by investing all of its assets in the stocks that make up the Index.

Segal Marco Advisors

State of South Carolina

T Rowe Price I LgCp Gro (TRLGX)

As of June 30, 2019

Fund Information

Product Name :	T Rowe Price I LgCp Gro (TRLGX)
Fund Family :	T Rowe Price Associates Inc
Ticker :	TRLGX
Peer Group :	IM U.S. Large Cap Growth Equity (MF)
Benchmark :	Russell 1000 Growth Index
Fund Inception :	10/31/2001
Portfolio Manager :	Taymour R. Tamaddon
Total Assets :	$19,125 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.56%
Net Expense :	0.56%
Turnover :	33%

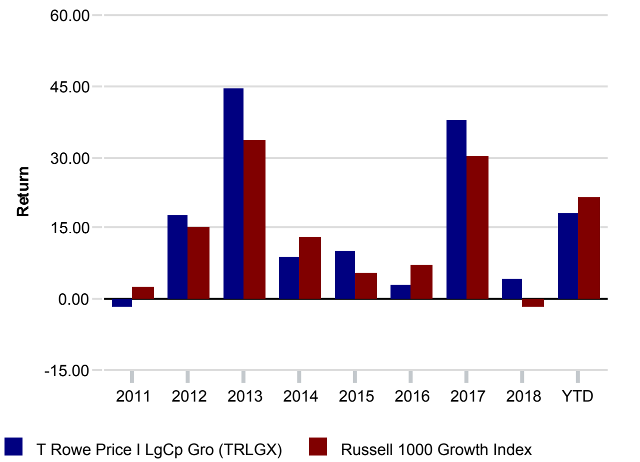
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
T Rowe Price I LgCp Gro (TRLGX)	3.00	18.12	9.96	23.13	15.13	17.80
Russell 1000 Growth Index	*4.64*	*21.49*	*11.56*	*18.07*	*13.39*	*16.28*
Excess Return	-1.64	-3.37	-1.60	5.06	1.74	1.52
IM U.S. Large Cap Growth Equity (MF)	92	92	59	2	5	4

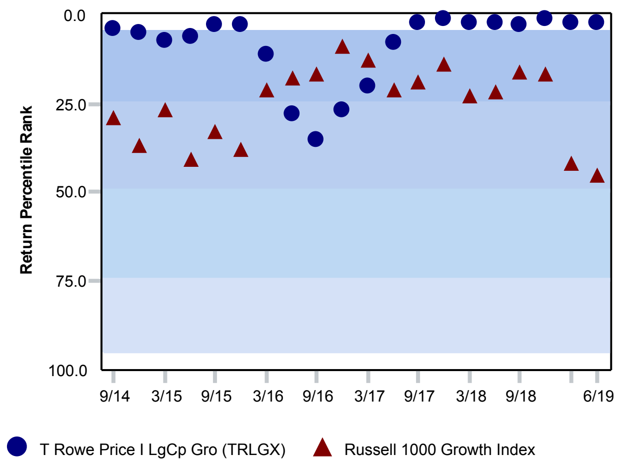
Fund Characteristics As of 03/31/2019

Total Securities	65
Avg. Market Cap	$305,542 Million
P/E	34.23
P/B	10.93
Div. Yield	1.45%
Annual EPS	36.52
5Yr EPS	27.50
3Yr EPS Growth	34.62

Calendar Year Returns



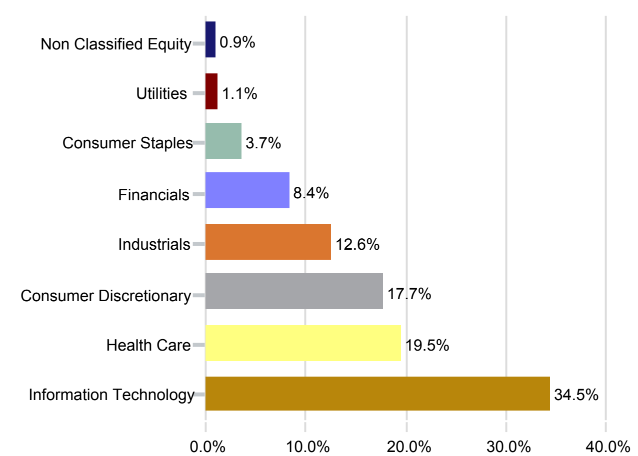
Rolling Percentile Ranking (Return)- 36 Months



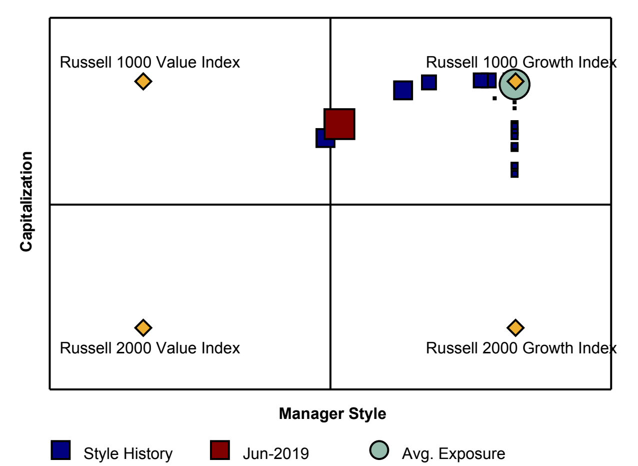
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.54	13.21	13.45
Beta	0.98	1.00	0.99
Sharpe Ratio	1.51	1.23	1.19
Information Ratio	1.06	N/A	-0.08
Tracking Error	4.05	0.00	3.21
Consistency	61.11	0.00	50.00
Up Market Capture	109.33	100.00	97.99
Down Market Capture	84.71	100.00	95.44
R-Squared	0.91	1.00	0.94

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks long-term capital appreciation through investments in the common stocks of large-capitalization growth companies.

State of South Carolina

Vanguard Md-Cp I;Inst (VMCIX)

As of June 30, 2019

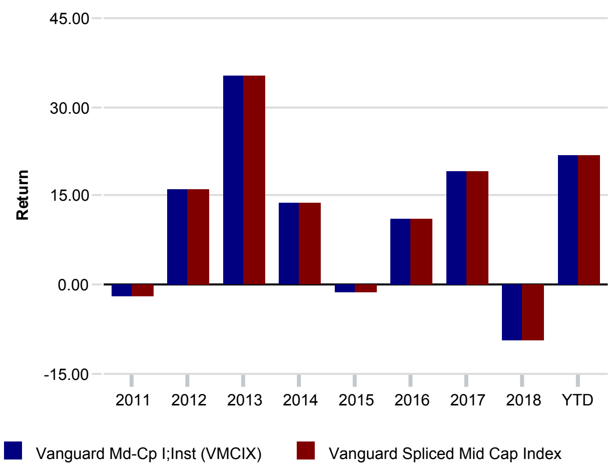
Fund Information

Product Name :	Vanguard Md-Cp I;Inst (VMCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VMCIX
Peer Group :	IM U.S. Mid Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Mid Cap Index
Fund Inception :	05/20/1998
Portfolio Manager :	Butler/Johnson
Total Assets :	$18,682 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	16%

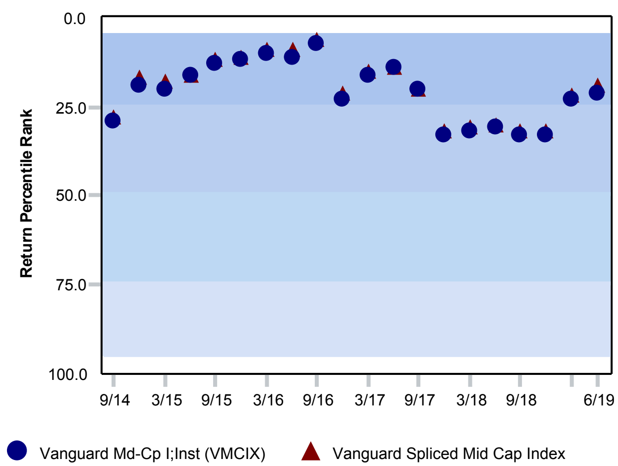
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Md-Cp I;Inst (VMCIX)	4.36	21.88	7.85	12.34	8.83	15.23
Vanguard Spliced Mid Cap Index	*4.37*	*21.90*	*7.85*	*12.36*	*8.85*	*15.26*
Excess Return	-0.01	-0.02	0.00	-0.02	-0.02	-0.03
IM U.S. Mid Cap Core Equity (MF)	38	11	18	21	15	4

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



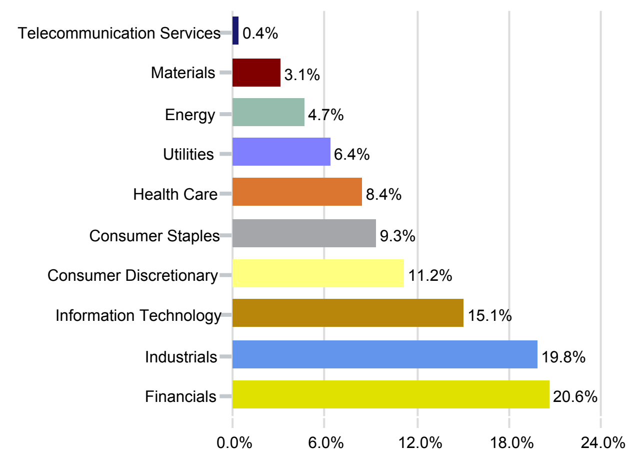
Fund Characteristics As of 05/31/2019

Total Securities	374
Avg. Market Cap	$16,408 Million
P/E	29.48
P/B	5.32
Div. Yield	2.45%
Annual EPS	23.35
5Yr EPS	12.37
3Yr EPS Growth	16.88

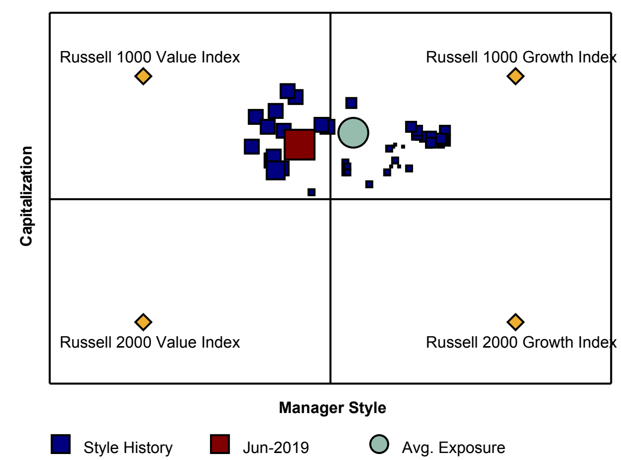
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.11	13.11	13.63
Beta	1.00	1.00	0.99
Sharpe Ratio	0.85	0.86	0.67
Information Ratio	-0.52	N/A	-0.58
Tracking Error	0.04	0.00	3.67
Consistency	41.67	0.00	41.67
Up Market Capture	99.96	100.00	91.67
Down Market Capture	100.11	100.00	103.23
R-Squared	1.00	1.00	0.93

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of mid-capitalization stocks. The Fund employs a "passive management" approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of medium-size U.S. companies.

Segal Marco Advisors

State of South Carolina

Vanguard S-C Id;Inst (VSCIX)

As of June 30, 2019

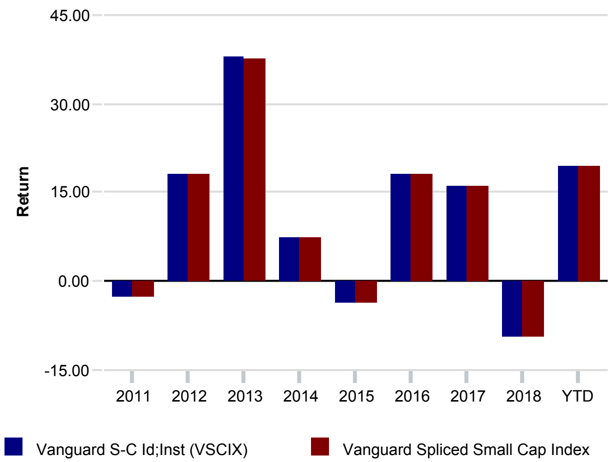
Fund Information

Product Name :	Vanguard S-C Id;Inst (VSCIX)
Fund Family :	Vanguard Group Inc
Ticker :	VSCIX
Peer Group :	IM U.S. Small Cap Core Equity (MF)
Benchmark :	Vanguard Spliced Small Cap Index
Fund Inception :	07/07/1997
Portfolio Manager :	Coleman/O'Reilly
Total Assets :	$16,431 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%
Turnover :	15%

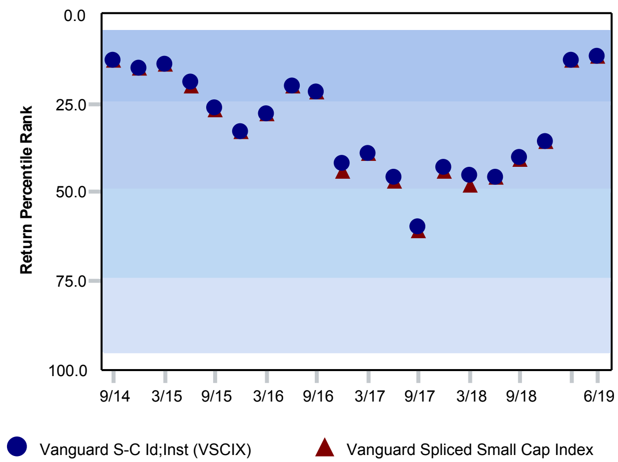
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard S-C Id;Inst (VSCIX)	2.87	19.54	2.27	12.39	7.73	14.81
Vanguard Spliced Small Cap Index	*2.86*	*19.54*	*2.29*	*12.37*	*7.70*	*14.76*
Excess Return	0.01	0.00	-0.02	0.02	0.03	0.05
IM U.S. Small Cap Core Equity (MF)	16	8	2	12	22	10

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



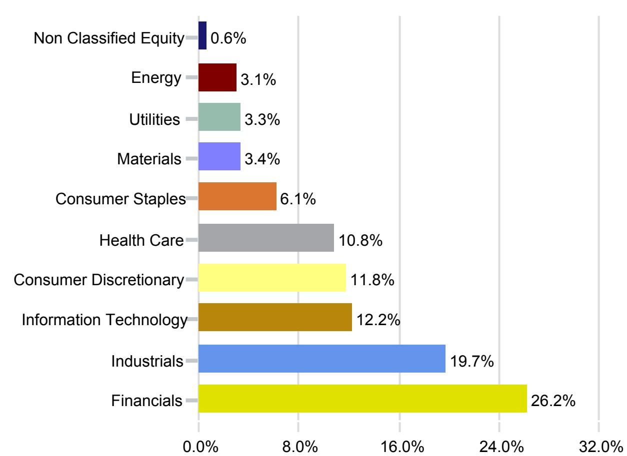
Fund Characteristics As of 05/31/2019

Total Securities	1,382
Avg. Market Cap	$4,673 Million
P/E	28.09
P/B	4.92
Div. Yield	2.85%
Annual EPS	24.38
5Yr EPS	13.74
3Yr EPS Growth	15.64

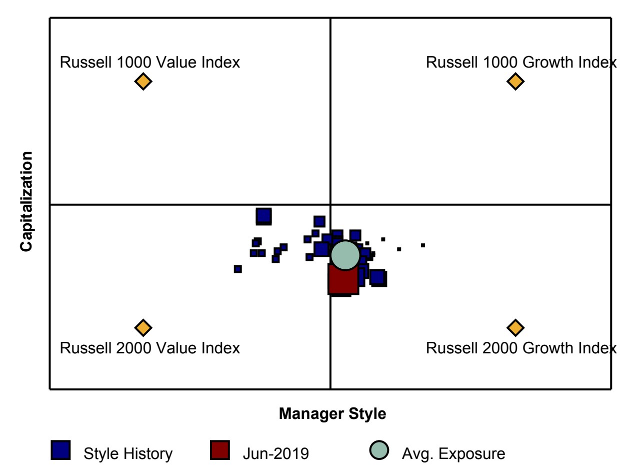
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	15.45	15.44	17.06
Beta	1.00	1.00	1.05
Sharpe Ratio	0.75	0.75	0.57
Information Ratio	0.60	N/A	-0.31
Tracking Error	0.03	0.00	5.48
Consistency	61.11	0.00	44.44
Up Market Capture	100.07	100.00	102.56
Down Market Capture	100.01	100.00	116.65
R-Squared	1.00	1.00	0.90

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to track the performance of a benchmark index that measures the investment return of small-capitalization stocks. The Fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies.

State of South Carolina

American Funds EuPc;R6 (RERGX)

As of June 30, 2019

Fund Information

Product Name :	American Funds EuPc;R6 (RERGX)
Fund Family :	American Funds
Ticker :	RERGX
Peer Group :	IM International Large Cap Core Equity (MF)
Benchmark :	MSCI AC World ex USA (Net)
Fund Inception :	05/01/2009
Portfolio Manager :	Team Managed
Total Assets :	$70,871 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.49%
Net Expense :	0.49%
Turnover :	35%

Fund Characteristics As of 03/31/2019

Total Securities	341
Avg. Market Cap	$82,893 Million
P/E	25.25
P/B	4.87
Div. Yield	1.96%
Annual EPS	16.88
5Yr EPS	18.24
3Yr EPS Growth	21.37

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	12.20	11.24	12.17
Beta	1.06	1.00	1.02
Sharpe Ratio	0.79	0.73	0.63
Information Ratio	0.50	N/A	-0.40
Tracking Error	2.88	0.00	3.26
Consistency	55.56	0.00	47.22
Up Market Capture	107.05	100.00	96.67
Down Market Capture	100.46	100.00	103.10
R-Squared	0.95	1.00	0.94

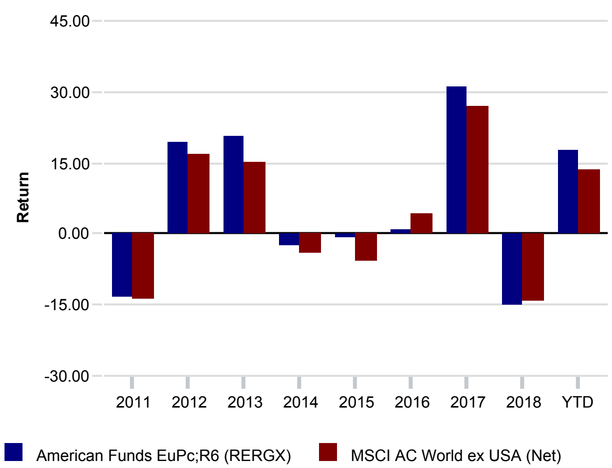
Fund Objective

The Fund seeks to provide long-term growth of capital by investing in companies based outside the United States. The Fund Invests in companies based chiefly in Europe and the Pacific Basin, ranging from small firms to large corporations.

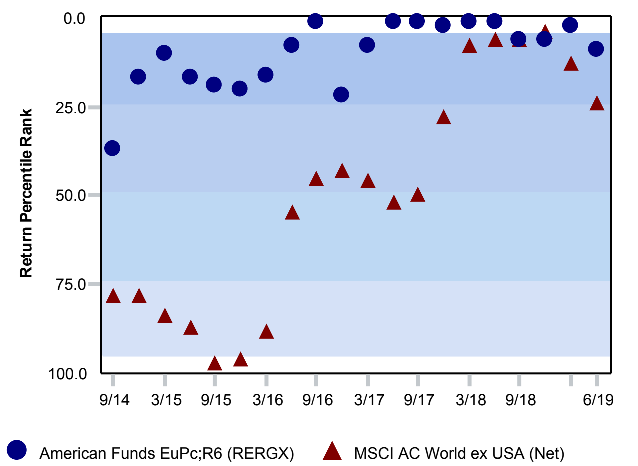
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
American Funds EuPc;R6 (RERGX)	3.87	17.59	1.91	10.84	4.45	8.15
MSCI AC World ex USA (Net)	*2.98*	*13.60*	*1.29*	*9.39*	*2.16*	*6.54*
Excess Return	0.89	3.99	0.62	1.45	2.29	1.61
IM International Large Cap Core Equity (MF)	33	11	17	9	1	1

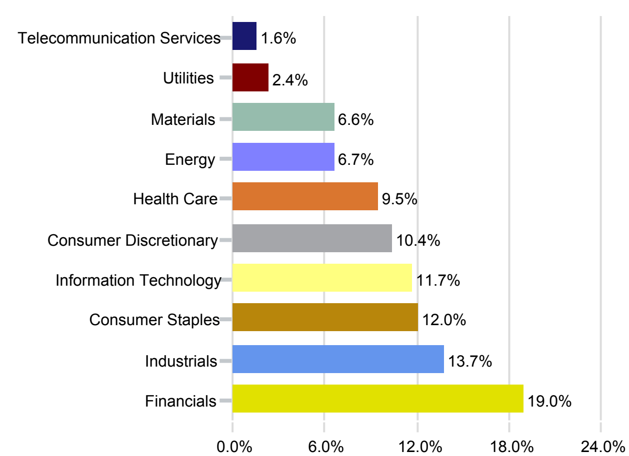
Calendar Year Returns



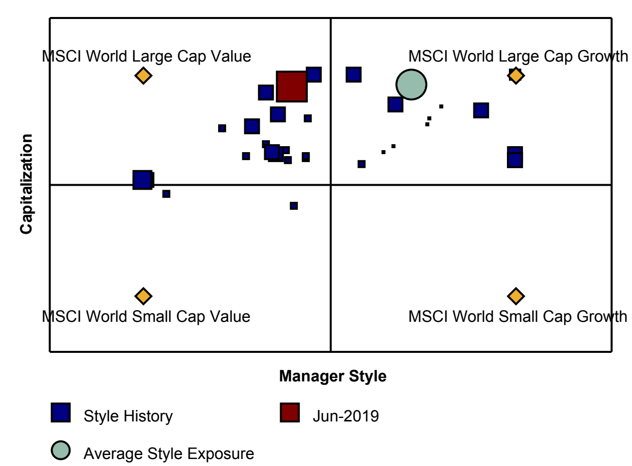
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Segal Marco Advisors

State of South Carolina

Vanguard EM St I;Adm (VEMAX)

As of June 30, 2019

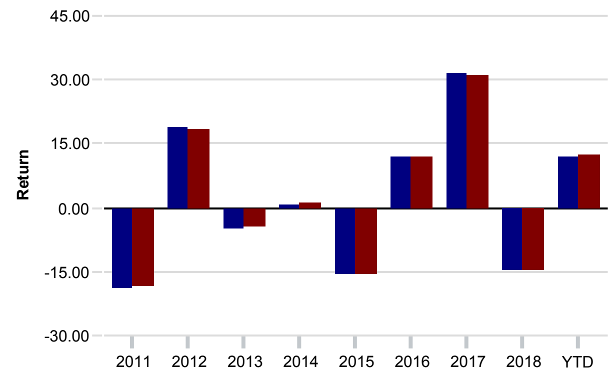
Fund Information

Product Name :	Vanguard EM St I;Adm (VEMAX)
Fund Family :	Vanguard Group Inc
Ticker :	VEMAX
Peer Group :	IM Emerging Markets Equity (MF)
Benchmark :	Vanguard Spliced Emerging Markets Index
Fund Inception :	06/23/2006
Portfolio Manager :	Perre/Miller
Total Assets :	$13,202 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.14%
Net Expense :	0.14%
Turnover :	11%

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard EM St I;Adm (VEMAX)	0.70	12.11	3.22	9.25	2.26	5.55
Vanguard Spliced Emerging Markets Index	*0.84*	*12.18*	*3.01*	*9.42*	*2.24*	*5.62*
Excess Return	-0.14	-0.07	0.21	-0.17	0.02	-0.07
IM Emerging Markets Equity (MF)	73	52	32	50	45	56

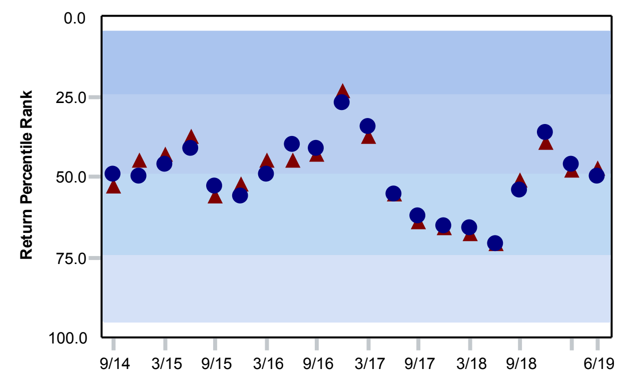
Calendar Year Returns



Vanguard EM St I;Adm (VEMAX)

Vanguard Spliced Emerging Markets Index

Rolling Percentile Ranking (Return)- 36 Months



Vanguard EM St I;Adm (VEMAX)

Vanguard Spliced Emerging Markets Index

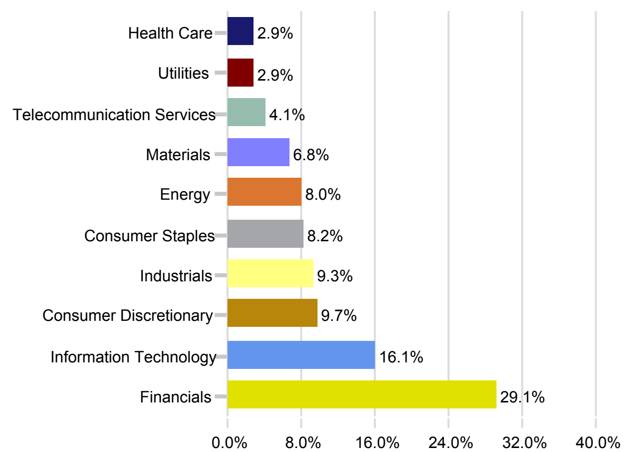
Fund Characteristics As of 05/31/2019

Total Securities	4,094
Avg. Market Cap	$71,459 Million
P/E	20.63
P/B	3.27
Div. Yield	3.21%
Annual EPS	17.18
5Yr EPS	13.74
3Yr EPS Growth	14.99

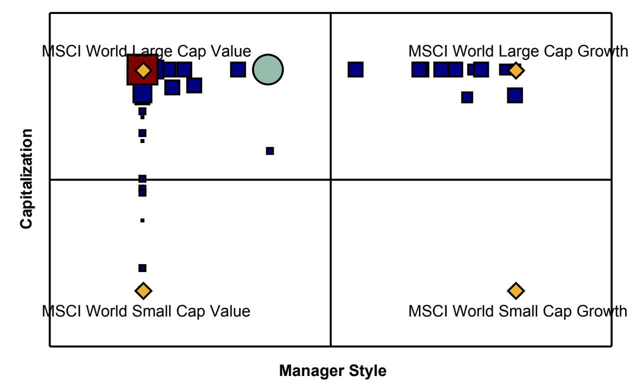
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	13.08	12.86	13.81
Beta	1.01	1.00	1.00
Sharpe Ratio	0.64	0.66	0.61
Information Ratio	-0.09	N/A	-0.05
Tracking Error	1.36	0.00	4.67
Consistency	44.44	0.00	50.00
Up Market Capture	100.14	100.00	98.90
Down Market Capture	101.16	100.00	98.87
R-Squared	0.99	1.00	0.89

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Style History

Jun-2019

Average Style Exposure

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2060;Inv (VTTSX)

As of June 30, 2019

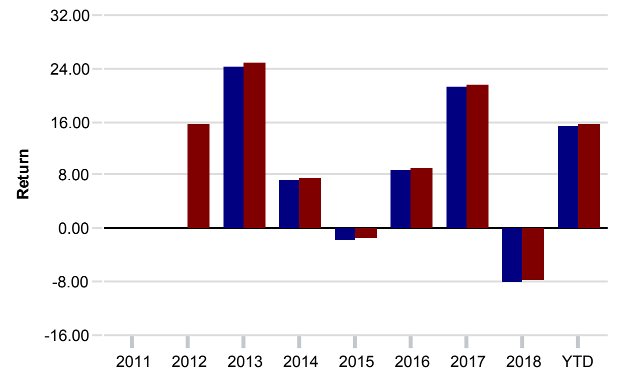
Fund Information

Product Name :	Vanguard Tgt Ret2060;Inv (VTTSX)
Fund Family :	Vanguard Group Inc
Ticker :	VTTSX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2060 Composite Index
Fund Inception :	01/19/2012
Portfolio Manager :	Coleman/Nejman
Total Assets :	$3,771 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.15%
Net Expense :	0.15%
Turnover :	3%

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2060;Inv (VTTSX)	3.45	15.37	5.83	11.02	6.81	N/A
Vanguard Target 2060 Composite Index	*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*N/A*
Excess Return	-0.12	-0.19	-0.23	-0.31	-0.31	N/A
IM Mixed-Asset Target 2055 (MF)	40	58	34	34	24	N/A

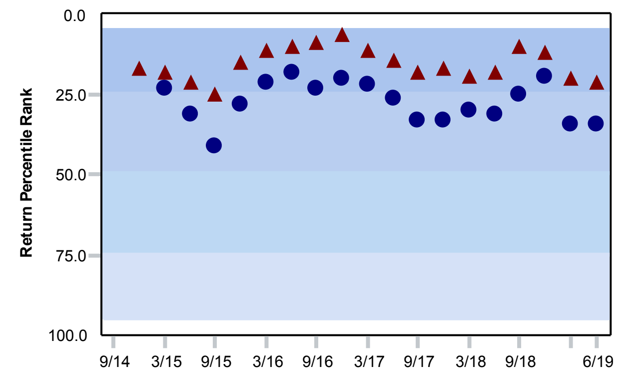
Calendar Year Returns



Vanguard Tgt Ret2060;Inv (VTTSX)

Vanguard Target 2060 Composite Index

Rolling Percentile Ranking (Return)- 36 Months



Vanguard Tgt Ret2060;Inv (VTTSX)

Vanguard Target 2060 Composite Index

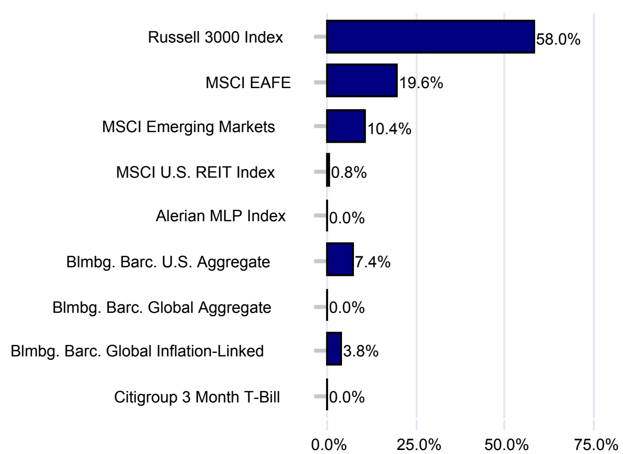
Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$126,130 Million
P/E	22.08
P/B	4.90
Div. Yield	2.40%
Annual EPS	21.37
5Yr EPS	12.47
3Yr EPS Growth	15.60

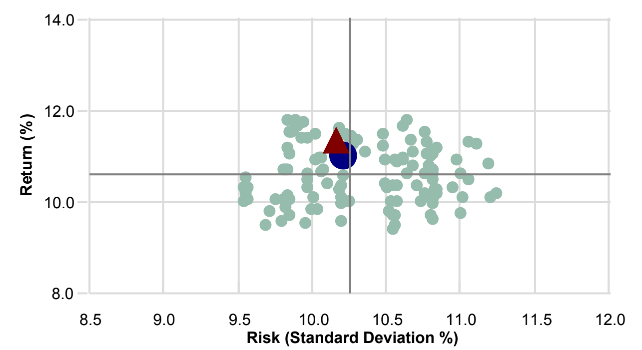
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.21	10.16	10.25
Beta	1.00	1.00	1.00
Sharpe Ratio	0.94	0.98	0.90
Information Ratio	-0.69	N/A	-0.48
Tracking Error	0.41	0.00	1.25
Consistency	44.44	0.00	44.44
Up Market Capture	99.09	100.00	98.53
Down Market Capture	101.13	100.00	101.46
R-Squared	1.00	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

Vanguard Tgt Ret2060;Inv (VTTSX)

Vanguard Target 2060 Composite Index

Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2060.

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2055;Inv (VFFVX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tgt Ret2055;Inv (VFFVX)
Fund Family :	Vanguard Group Inc
Ticker :	VFFVX
Peer Group :	IM Mixed-Asset Target 2055 (MF)
Benchmark :	Vanguard Target 2055 Composite Index
Fund Inception :	08/18/2010
Portfolio Manager :	Coleman/Nejman
Total Assets :	$9,001 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.15%
Net Expense :	0.15%
Turnover :	5%

Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$126,025 Million
P/E	22.07
P/B	4.89
Div. Yield	2.40%
Annual EPS	21.35
5Yr EPS	12.46
3Yr EPS Growth	15.59

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.18	10.16	10.25
Beta	1.00	1.00	1.00
Sharpe Ratio	0.95	0.98	0.90
Information Ratio	-0.65	N/A	-0.48
Tracking Error	0.41	0.00	1.25
Consistency	41.67	0.00	44.44
Up Market Capture	98.97	100.00	98.53
Down Market Capture	100.68	100.00	101.46
R-Squared	1.00	1.00	0.99

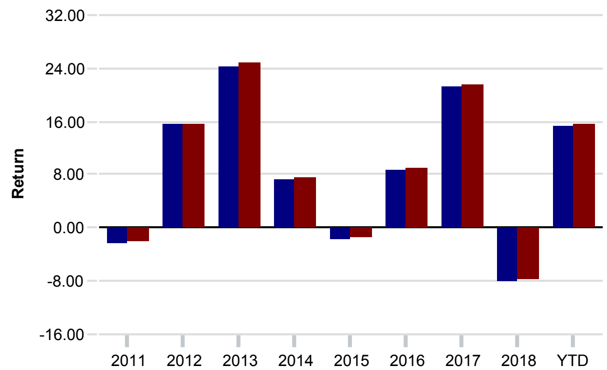
Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2055.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2055;Inv (VFFVX)	3.48	15.38	5.88	11.04	6.82	N/A
Vanguard Target 2055 Composite Index	*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*N/A*
Excess Return	-0.09	-0.18	-0.18	-0.29	-0.30	N/A
IM Mixed-Asset Target 2055 (MF)	39	57	30	33	24	N/A

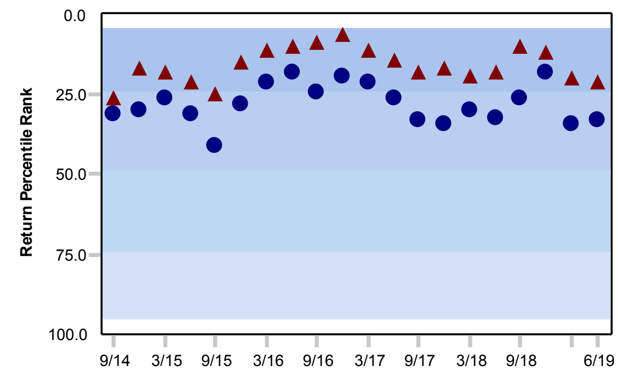
Calendar Year Returns



Vanguard Tgt Ret2055;Inv (VFFVX)

Vanguard Target 2055 Composite Index

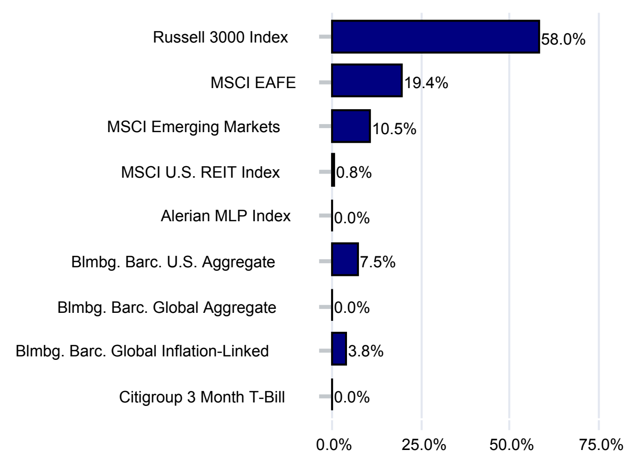
Rolling Percentile Ranking (Return)- 36 Months



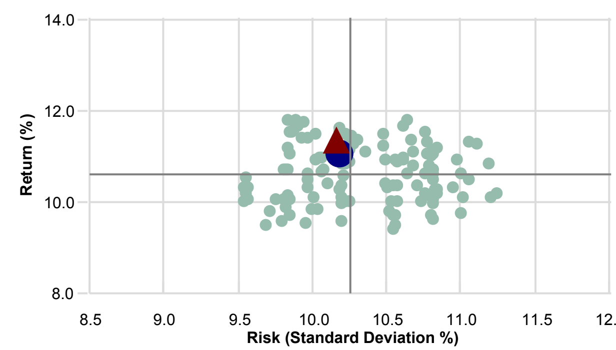
Vanguard Tgt Ret2055;Inv (VFFVX)

Vanguard Target 2055 Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

Vanguard Tgt Ret2055;Inv (VFFVX)

Vanguard Target 2055 Composite Index

State of South Carolina

Vanguard Tgt Ret2050;Inv (VFIFX)

As of June 30, 2019

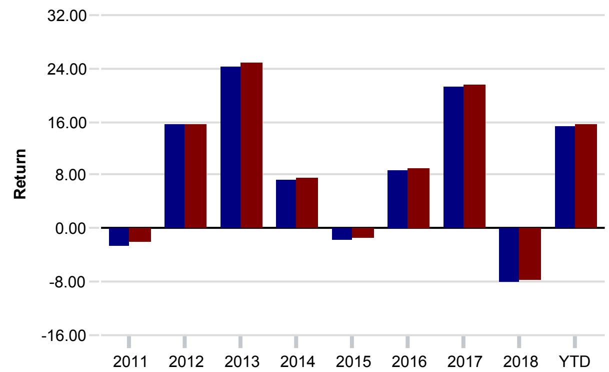
Fund Information

Product Name :	Vanguard Tgt Ret2050;Inv (VFIFX)
Fund Family :	Vanguard Group Inc
Ticker :	VFIFX
Peer Group :	IM Mixed-Asset Target 2050 (MF)
Benchmark :	Vanguard Target 2050 Composite Index
Fund Inception :	06/07/2006
Portfolio Manager :	Coleman/Nejman
Total Assets :	$17,636 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.15%
Net Expense :	0.15%
Turnover :	7%

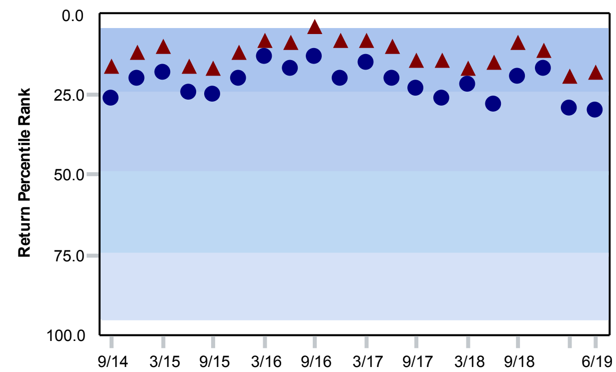
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2050;Inv (VFIFX)	3.47	15.38	5.86	11.03	6.85	11.23
Vanguard Target 2050 Composite Index	*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*11.51*
Excess Return	-0.10	-0.18	-0.20	-0.30	-0.27	-0.28
IM Mixed-Asset Target 2050 (MF)	35	51	32	30	19	12

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



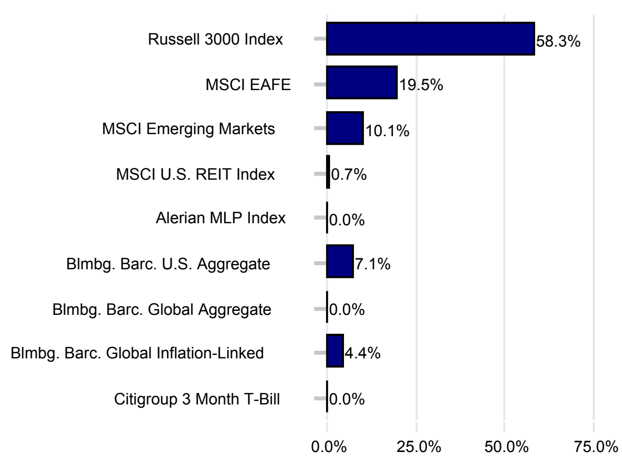
Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$126,002 Million
P/E	22.07
P/B	4.89
Div. Yield	2.40%
Annual EPS	21.35
5Yr EPS	12.46
3Yr EPS Growth	15.59

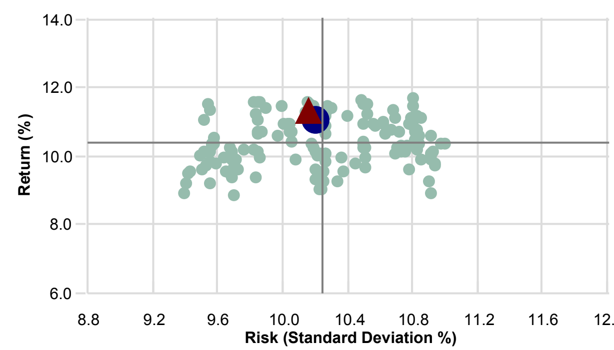
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.21	10.16	10.25
Beta	1.00	1.00	1.00
Sharpe Ratio	0.95	0.98	0.89
Information Ratio	-0.63	N/A	-0.64
Tracking Error	0.43	0.00	1.27
Consistency	44.44	0.00	41.67
Up Market Capture	99.07	100.00	97.86
Down Market Capture	100.98	100.00	101.04
R-Squared	1.00	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2050.

State of South Carolina

Vanguard Tgt Ret2045;Inv (VTIVX)

As of June 30, 2019

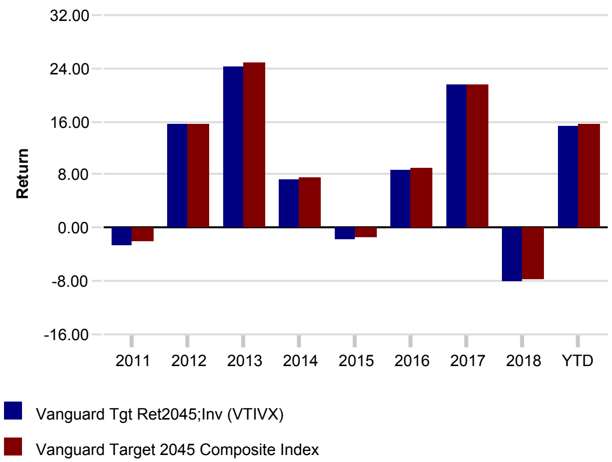
Fund Information

Product Name :	Vanguard Tgt Ret2045;Inv (VTIVX)
Fund Family :	Vanguard Group Inc
Ticker :	VTIVX
Peer Group :	IM Mixed-Asset Target 2045 (MF)
Benchmark :	Vanguard Target 2045 Composite Index
Fund Inception :	10/27/2003
Portfolio Manager :	Coleman/Nejman
Total Assets :	$24,550 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.15%
Net Expense :	0.15%
Turnover :	7%

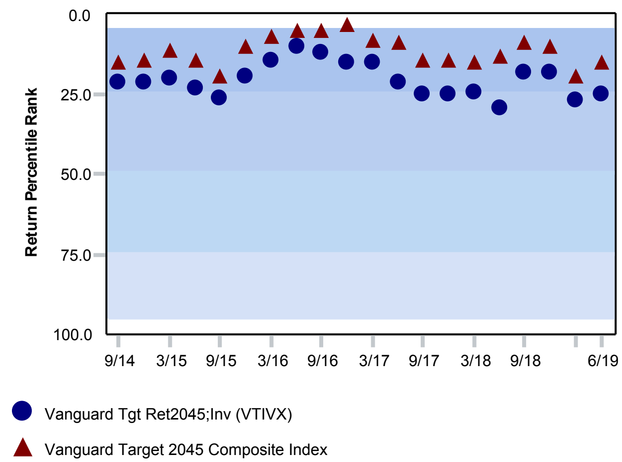
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2045;Inv (VTIVX)	3.51	15.39	5.90	11.05	6.86	11.24
Vanguard Target 2045 Composite Index	*3.57*	*15.56*	*6.06*	*11.33*	*7.12*	*11.51*
Excess Return	-0.06	-0.17	-0.16	-0.28	-0.26	-0.27
IM Mixed-Asset Target 2045 (MF)	34	47	30	25	19	12

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



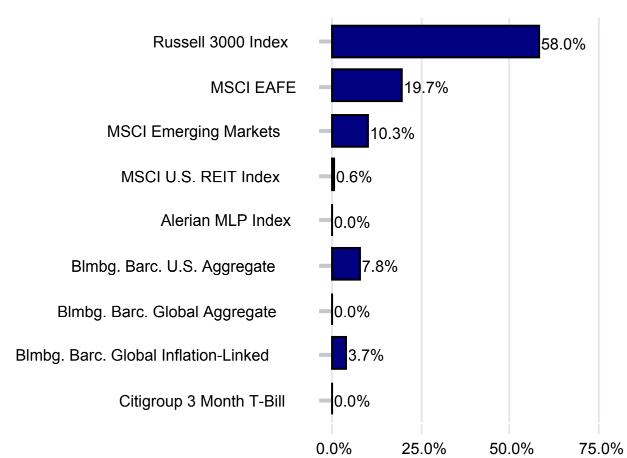
Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$126,090 Million
P/E	22.07
P/B	4.89
Div. Yield	2.40%
Annual EPS	21.36
5Yr EPS	12.46
3Yr EPS Growth	15.59

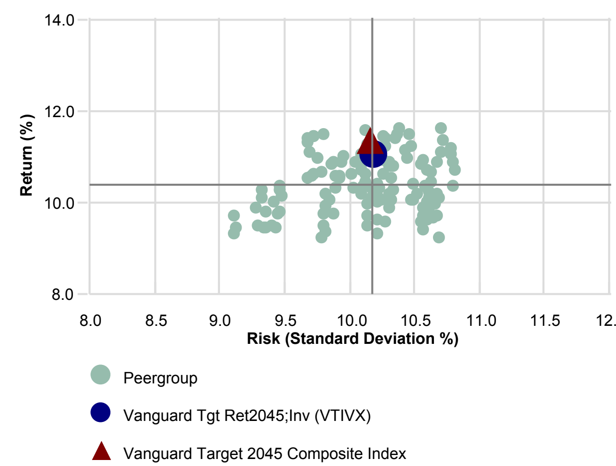
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	10.19	10.16	10.18
Beta	1.00	1.00	0.99
Sharpe Ratio	0.95	0.98	0.90
Information Ratio	-0.63	N/A	-0.70
Tracking Error	0.40	0.00	1.22
Consistency	36.11	0.00	41.67
Up Market Capture	99.04	100.00	96.62
Down Market Capture	100.70	100.00	100.46
R-Squared	1.00	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2045.

State of South Carolina

Vanguard Tgt Ret2040;Inv (VFORX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tgt Ret2040;Inv (VFORX)
Fund Family :	Vanguard Group Inc
Ticker :	VFORX
Peer Group :	IM Mixed-Asset Target 2040 (MF)
Benchmark :	Vanguard Target 2040 Composite Index
Fund Inception :	06/07/2006
Portfolio Manager :	Coleman/Nejman
Total Assets :	$26,813 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.14%
Net Expense :	0.14%
Turnover :	8%

Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$117,546 Million
P/E	20.57
P/B	4.56
Div. Yield	2.24%
Annual EPS	19.91
5Yr EPS	11.61
3Yr EPS Growth	14.53

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	9.62	9.60	9.65
Beta	1.00	1.00	1.00
Sharpe Ratio	0.97	1.00	0.90
Information Ratio	-0.64	N/A	-0.81
Tracking Error	0.40	0.00	1.25
Consistency	41.67	0.00	38.89
Up Market Capture	99.00	100.00	96.69
Down Market Capture	100.81	100.00	100.79
R-Squared	1.00	1.00	0.99

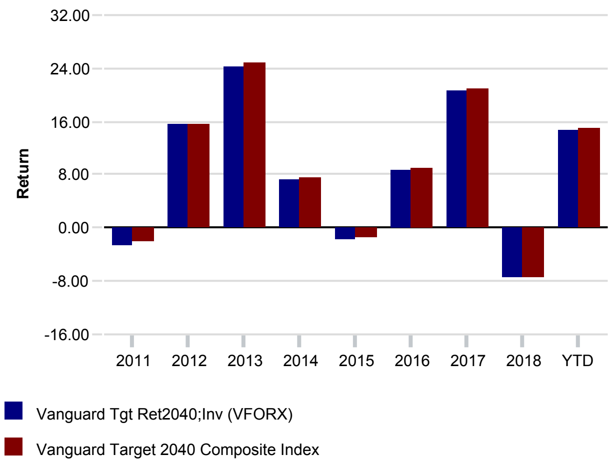
Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2040.

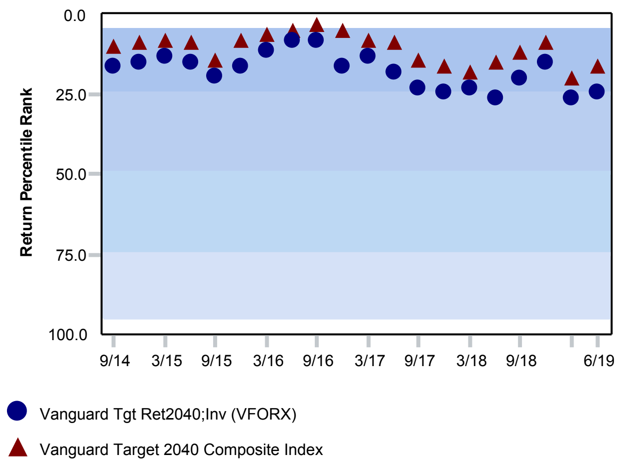
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2040;Inv (VFORX)	3.46	14.79	6.00	10.79	6.72	11.17
Vanguard Target 2040 Composite Index	*3.55*	*14.97*	*6.19*	*11.08*	*6.98*	*11.44*
Excess Return	-0.09	-0.18	-0.19	-0.29	-0.26	-0.27
IM Mixed-Asset Target 2040 (MF)	33	48	26	24	18	15

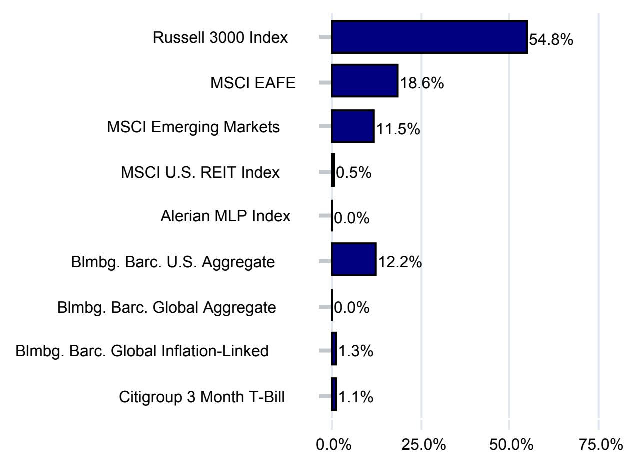
Calendar Year Returns



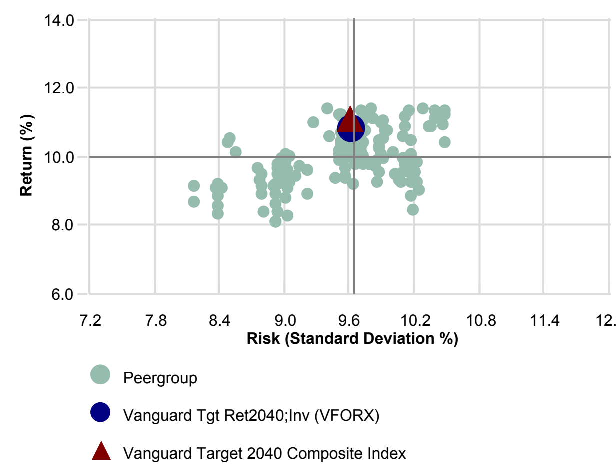
Rolling Percentile Ranking (Return)- 36 Months



Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2035;Inv (VTTHX)

As of June 30, 2019

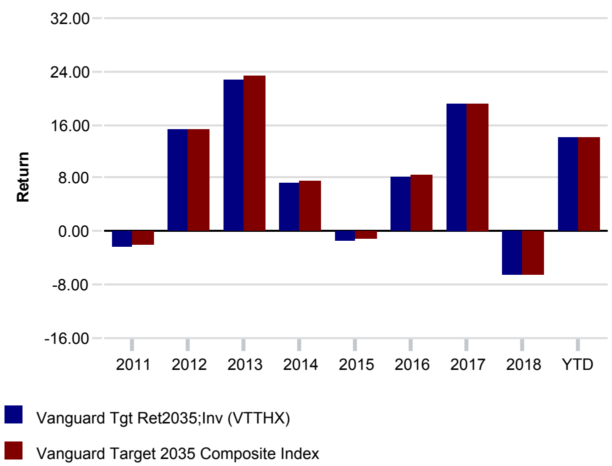
Fund Information

Product Name :	Vanguard Tgt Ret2035;Inv (VTTHX)
Fund Family :	Vanguard Group Inc
Ticker :	VTTHX
Peer Group :	IM Mixed-Asset Target 2035 (MF)
Benchmark :	Vanguard Target 2035 Composite Index
Fund Inception :	10/27/2003
Portfolio Manager :	Coleman/Nejman
Total Assets :	$34,551 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.14%
Net Expense :	0.14%
Turnover :	8%

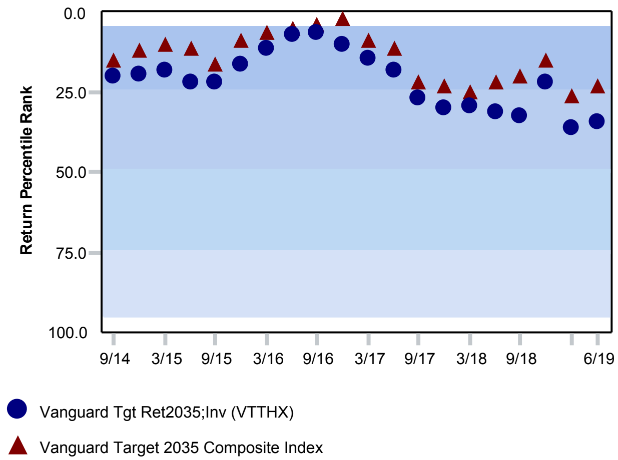
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2035;Inv (VTTHX)	3.47	14.03	6.27	10.11	6.49	10.88
Vanguard Target 2035 Composite Index	*3.52*	*14.18*	*6.40*	*10.38*	*6.72*	*11.13*
Excess Return	-0.05	-0.15	-0.13	-0.27	-0.23	-0.25
IM Mixed-Asset Target 2035 (MF)	30	51	24	34	19	13

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



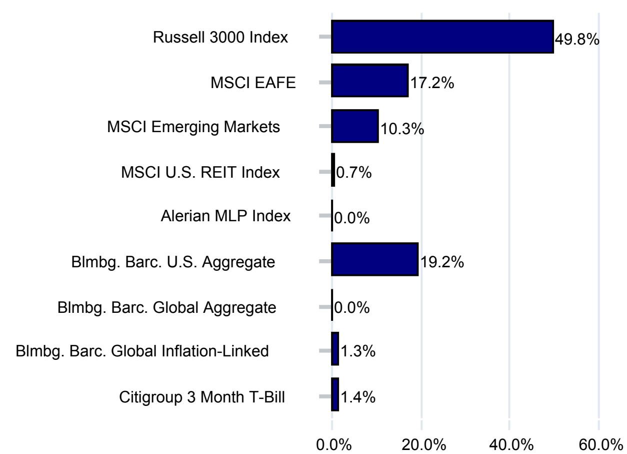
Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$106,933 Million
P/E	18.71
P/B	4.15
Div. Yield	2.03%
Annual EPS	18.11
5Yr EPS	10.56
3Yr EPS Growth	13.21

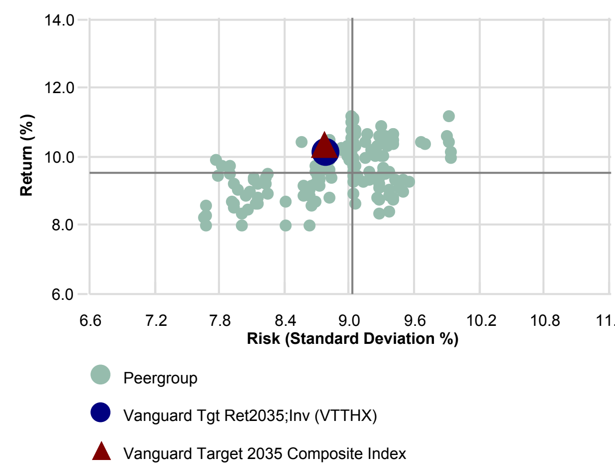
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	8.78	8.77	9.03
Beta	1.00	1.00	1.02
Sharpe Ratio	0.99	1.02	0.93
Information Ratio	-0.62	N/A	-0.61
Tracking Error	0.39	0.00	1.21
Consistency	44.44	0.00	44.44
Up Market Capture	99.03	100.00	98.14
Down Market Capture	100.94	100.00	102.25
R-Squared	1.00	1.00	0.99

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2035.

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2030;Inv (VTHRX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tgt Ret2030;Inv (VTHRX)
Fund Family :	Vanguard Group Inc
Ticker :	VTHRX
Peer Group :	IM Mixed-Asset Target 2030 (MF)
Benchmark :	Vanguard Target 2030 Composite Index
Fund Inception :	06/07/2006
Portfolio Manager :	Coleman/Nejman
Total Assets :	$36,456 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.14%
Net Expense :	0.14%
Turnover :	9%

Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$96,160 Million
P/E	16.82
P/B	3.73
Div. Yield	1.83%
Annual EPS	16.28
5Yr EPS	9.50
3Yr EPS Growth	11.88

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.95	7.94	7.91
Beta	1.00	1.00	0.99
Sharpe Ratio	1.00	1.03	0.94
Information Ratio	-0.75	N/A	-0.82
Tracking Error	0.33	0.00	1.20
Consistency	44.44	0.00	38.89
Up Market Capture	98.81	100.00	95.66
Down Market Capture	100.80	100.00	100.58
R-Squared	1.00	1.00	0.99

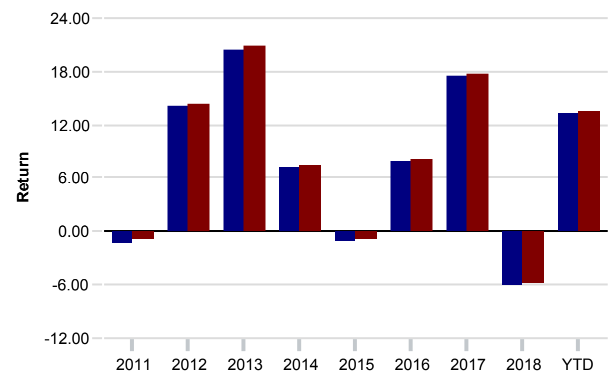
Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2030.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2030;Inv (VTHRX)	3.41	13.27	6.42	9.39	6.22	10.35
Vanguard Target 2030 Composite Index	*3.48*	*13.40*	*6.60*	*9.66*	*6.44*	*10.59*
Excess Return	-0.07	-0.13	-0.18	-0.27	-0.22	-0.24
IM Mixed-Asset Target 2030 (MF)	31	40	25	30	13	20

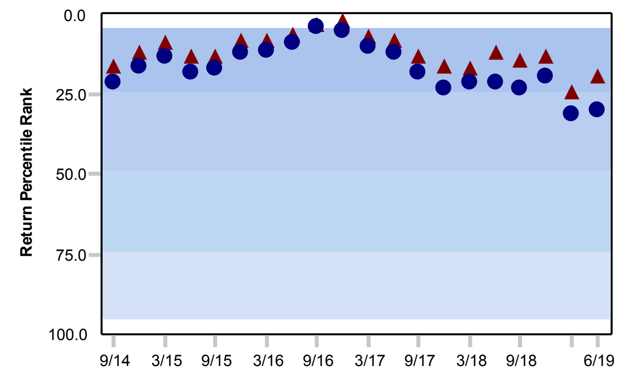
Calendar Year Returns



Vanguard Tgt Ret2030;Inv (VTHRX)

Vanguard Target 2030 Composite Index

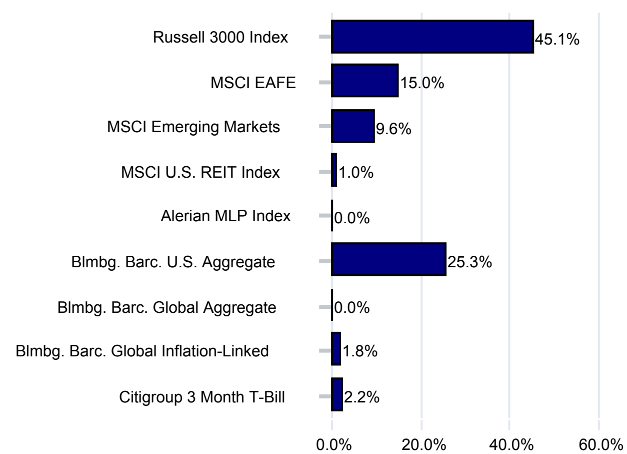
Rolling Percentile Ranking (Return)- 36 Months



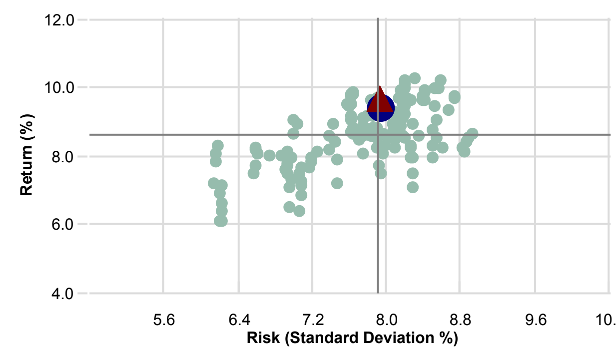
Vanguard Tgt Ret2030;Inv (VTHRX)

Vanguard Target 2030 Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

Vanguard Tgt Ret2030;Inv (VTHRX)

Vanguard Target 2030 Composite Index

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2025;Inv (VTTVX)

As of June 30, 2019

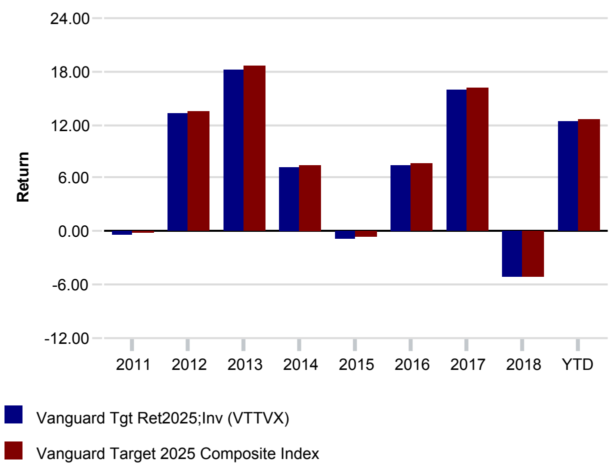
Fund Information

Product Name :	Vanguard Tgt Ret2025;Inv (VTTVX)
Fund Family :	Vanguard Group Inc
Ticker :	VTTVX
Peer Group :	IM Mixed-Asset Target 2025 (MF)
Benchmark :	Vanguard Target 2025 Composite Index
Fund Inception :	10/27/2003
Portfolio Manager :	Coleman/Nejman
Total Assets :	$41,659 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.13%
Net Expense :	0.13%
Turnover :	8%

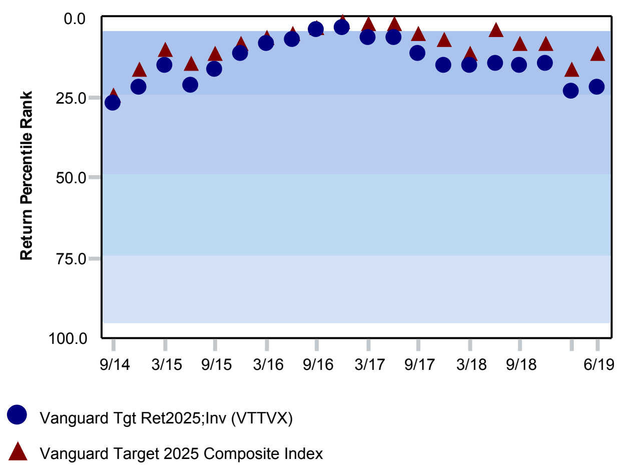
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2025;Inv (VTTVX)	3.35	12.46	6.61	8.69	5.94	9.79
Vanguard Target 2025 Composite Index	*3.45*	*12.62*	*6.79*	*8.94*	*6.15*	*10.02*
Excess Return	-0.10	-0.16	-0.18	-0.25	-0.21	-0.23
IM Mixed-Asset Target 2025 (MF)	30	26	24	22	5	21

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



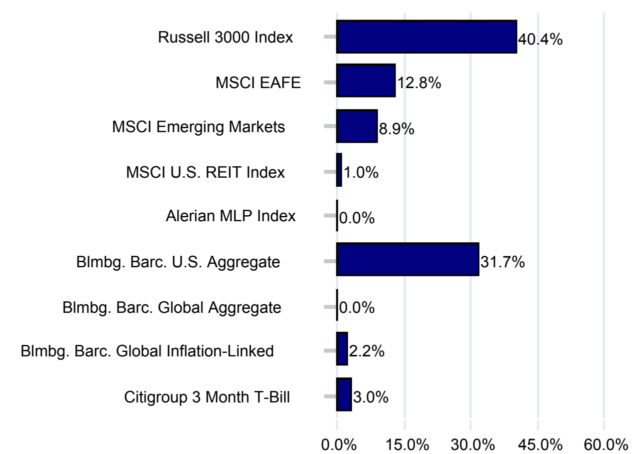
Fund Characteristics As of 05/31/2019

Total Securities	5
Avg. Market Cap	$85,559 Million
P/E	14.97
P/B	3.32
Div. Yield	1.63%
Annual EPS	14.49
5Yr EPS	8.45
3Yr EPS Growth	10.57

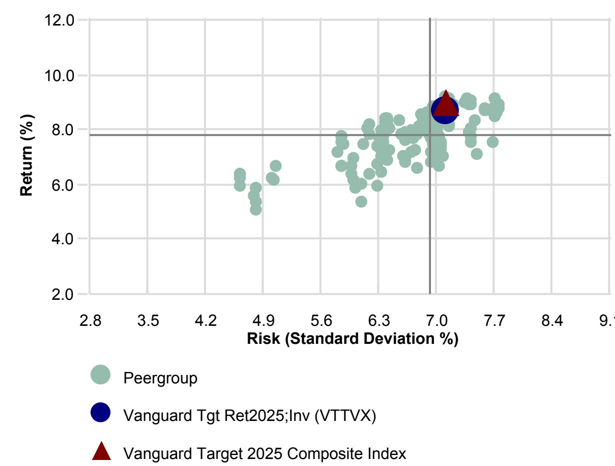
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	7.12	7.12	6.94
Beta	1.00	1.00	0.97
Sharpe Ratio	1.02	1.05	0.95
Information Ratio	-0.76	N/A	-0.93
Tracking Error	0.30	0.00	1.09
Consistency	47.22	0.00	36.11
Up Market Capture	98.80	100.00	91.76
Down Market Capture	100.89	100.00	98.40
R-Squared	1.00	1.00	0.98

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2025.

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2020;Inv (VTWNX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tgt Ret2020;Inv (VTWNX)
Fund Family :	Vanguard Group Inc
Ticker :	VTWNX
Peer Group :	IM Mixed-Asset Target 2020 (MF)
Benchmark :	Vanguard Target 2020 Composite Index
Fund Inception :	06/07/2006
Portfolio Manager :	Coleman/Nejman
Total Assets :	$31,689 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.13%
Net Expense :	0.13%
Turnover :	10%

Fund Characteristics As of 05/31/2019

Total Securities	6
Avg. Market Cap	$72,161 Million
P/E	12.62
P/B	2.80
Div. Yield	1.37%
Annual EPS	12.22
5Yr EPS	7.13
3Yr EPS Growth	8.92

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	6.13	6.14	5.78
Beta	1.00	1.00	0.92
Sharpe Ratio	1.04	1.07	0.95
Information Ratio	-0.81	N/A	-0.97
Tracking Error	0.26	0.00	1.10
Consistency	38.89	0.00	36.11
Up Market Capture	98.45	100.00	88.02
Down Market Capture	100.25	100.00	94.35
R-Squared	1.00	1.00	0.98

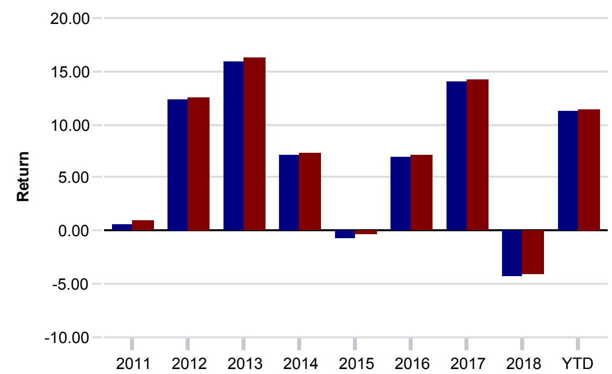
Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2020.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2020;Inv (VTWNX)	3.24	11.32	6.53	7.82	5.55	9.15
Vanguard Target 2020 Composite Index	*3.31*	*11.45*	*6.71*	*8.05*	*5.75*	*9.38*
Excess Return	-0.07	-0.13	-0.18	-0.23	-0.20	-0.23
IM Mixed-Asset Target 2020 (MF)	26	31	24	18	3	9

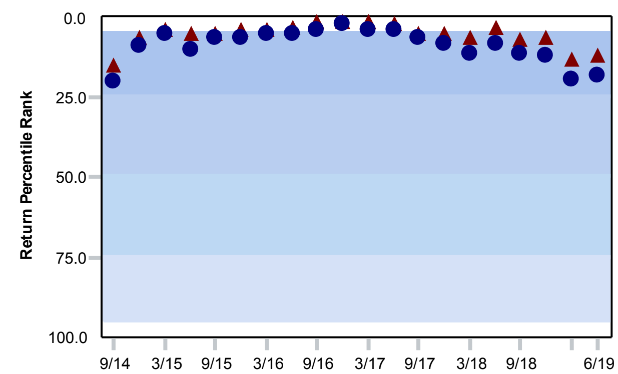
Calendar Year Returns



Vanguard Tgt Ret2020;Inv (VTWNX)

Vanguard Target 2020 Composite Index

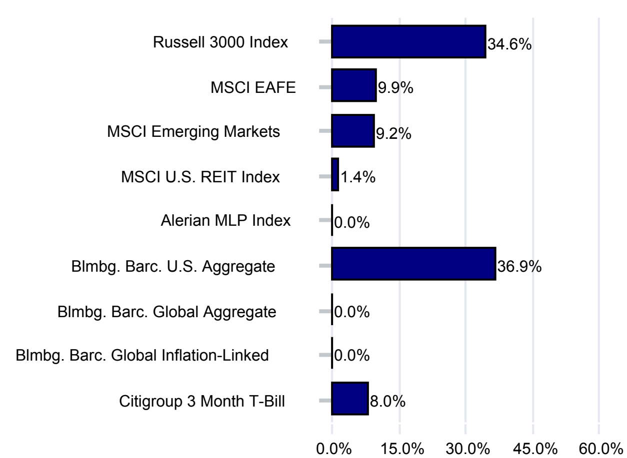
Rolling Percentile Ranking (Return)- 36 Months



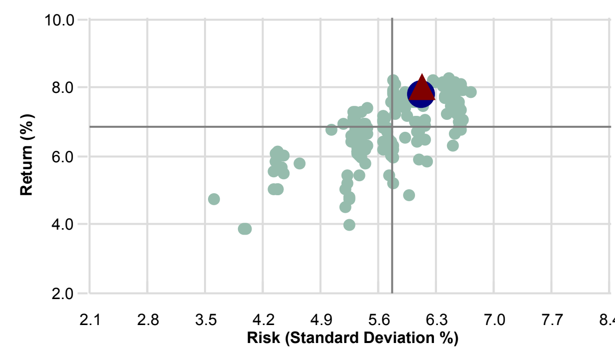
Vanguard Tgt Ret2020;Inv (VTWNX)

Vanguard Target 2020 Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

Vanguard Tgt Ret2020;Inv (VTWNX)

Vanguard Target 2020 Composite Index

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret2015;Inv (VTXVX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tgt Ret2015;Inv (VTXVX)
Fund Family :	Vanguard Group Inc
Ticker :	VTXVX
Peer Group :	IM Mixed-Asset Target 2015 (MF)
Benchmark :	Vanguard Target 2015 Composite Index
Fund Inception :	10/27/2003
Portfolio Manager :	Coleman/Nejman
Total Assets :	$15,392 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.13%
Net Expense :	0.13%
Turnover :	7%

Fund Characteristics As of 05/31/2019

Total Securities	6
Avg. Market Cap	$53,587 Million
P/E	9.36
P/B	2.08
Div. Yield	1.02%
Annual EPS	9.07
5Yr EPS	5.29
3Yr EPS Growth	6.61

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	4.75	4.78	5.48
Beta	0.99	1.00	1.14
Sharpe Ratio	1.10	1.13	0.96
Information Ratio	-0.82	N/A	-0.47
Tracking Error	0.23	0.00	1.16
Consistency	38.89	0.00	50.00
Up Market Capture	98.20	100.00	101.98
Down Market Capture	100.06	100.00	116.26
R-Squared	1.00	1.00	0.97

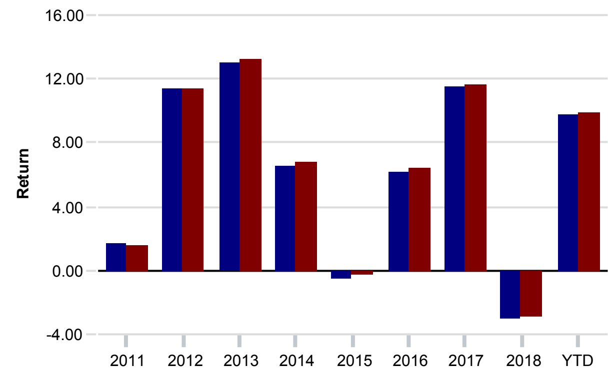
Fund Objective

The Fund seeks capital appreciation and current income consistent with its current asset allocation. The Fund is a fund-of-funds with the asset allocation becoming more conservative over time. The allocation strategy designed is for investors planning to retire in or within a few years of 2015.

Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret2015;Inv (VTXVX)	3.05	9.74	6.48	6.66	4.89	8.33
Vanguard Target 2015 Composite Index	*3.14*	*9.88*	*6.65*	*6.86*	*5.09*	*8.46*
Excess Return	-0.09	-0.14	-0.17	-0.20	-0.20	-0.13
IM Mixed-Asset Target 2015 (MF)	37	64	33	38	26	27

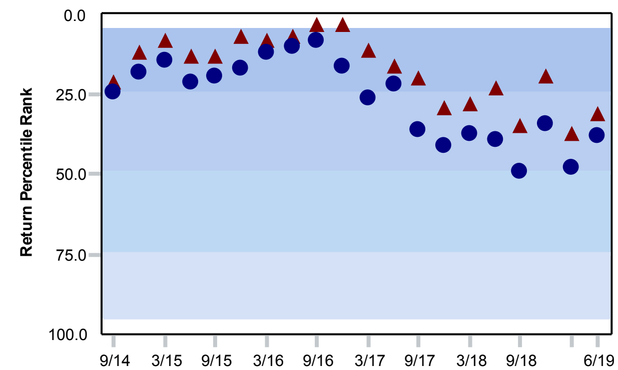
Calendar Year Returns



Vanguard Tgt Ret2015;Inv (VTXVX)

Vanguard Target 2015 Composite Index

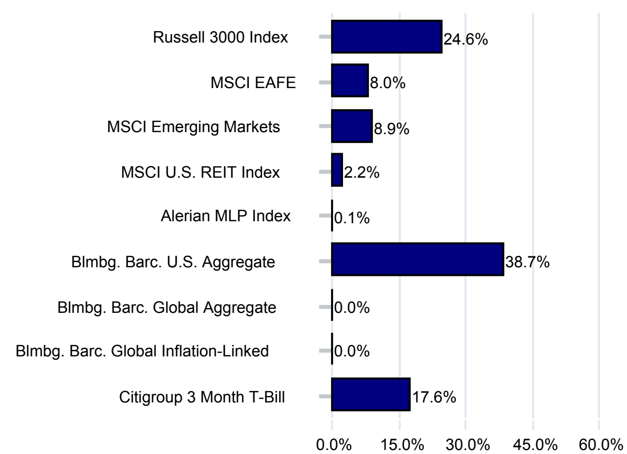
Rolling Percentile Ranking (Return)- 36 Months



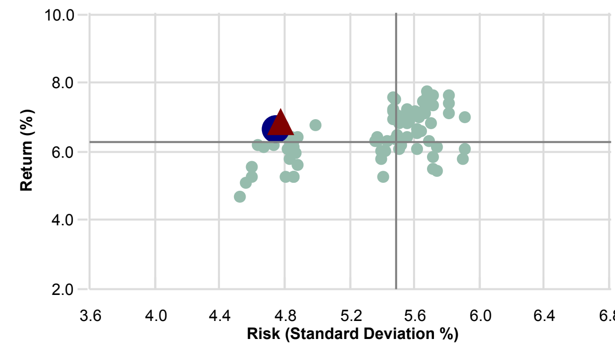
Vanguard Tgt Ret2015;Inv (VTXVX)

Vanguard Target 2015 Composite Index

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Peergroup

Vanguard Tgt Ret2015;Inv (VTXVX)

Vanguard Target 2015 Composite Index

Segal Marco Advisors

State of South Carolina

Vanguard Tgt Ret Inc;Inv (VTINX)

As of June 30, 2019

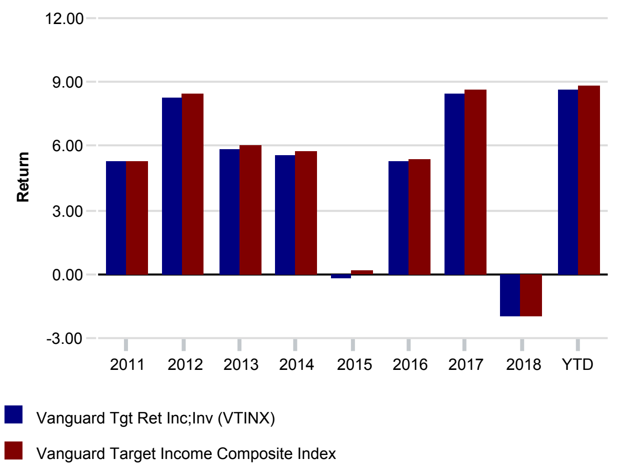
Fund Information

Product Name :	Vanguard Tgt Ret Inc;Inv (VTINX)
Fund Family :	Vanguard Group Inc
Ticker :	VTINX
Peer Group :	IM Mixed-Asset Target Today (MF)
Benchmark :	Vanguard Target Income Composite Index
Fund Inception :	10/27/2003
Portfolio Manager :	Buek/Coleman/Nejman
Total Assets :	$16,327 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.12%
Net Expense :	0.12%
Turnover :	6%

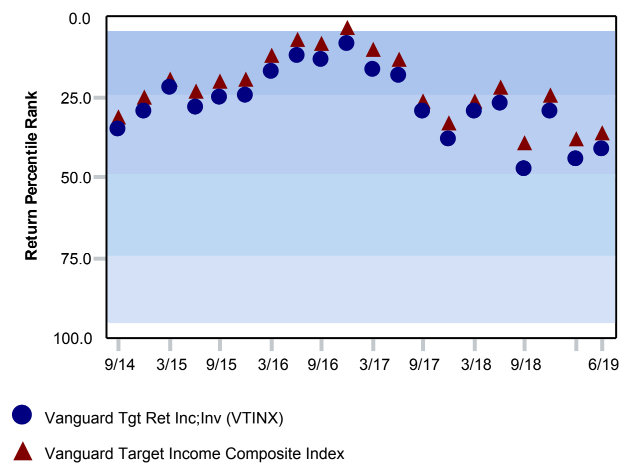
Performance Summary (net of fees)

	1 Quarter	YTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tgt Ret Inc;Inv (VTINX)	2.97	8.63	6.54	5.24	4.18	6.36
Vanguard Target Income Composite Index	*3.04*	*8.81*	*6.69*	*5.42*	*4.35*	*6.50*
Excess Return	-0.07	-0.18	-0.15	-0.18	-0.17	-0.14
IM Mixed-Asset Target Today (MF)	35	64	32	41	19	31

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



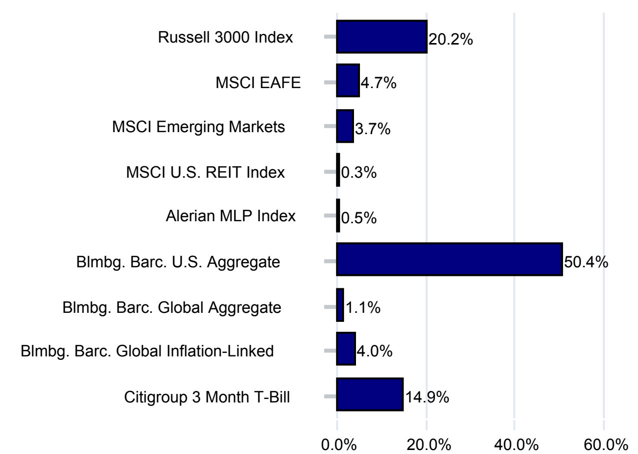
Fund Characteristics As of 05/31/2019

Total Securities	6
Avg. Market Cap	$41,174 Million
P/E	7.20
P/B	1.60
Div. Yield	0.78%
Annual EPS	6.97
5Yr EPS	4.07
3Yr EPS Growth	5.09

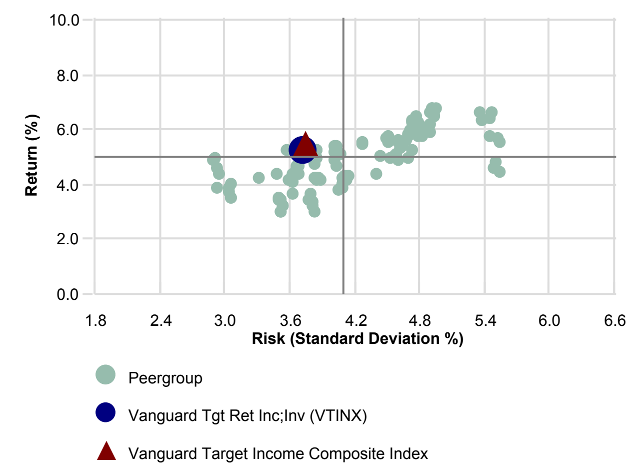
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	3.73	3.76	4.10
Beta	0.99	1.00	1.06
Sharpe Ratio	1.03	1.07	0.87
Information Ratio	-0.86	N/A	-0.41
Tracking Error	0.20	0.00	1.23
Consistency	41.67	0.00	44.44
Up Market Capture	98.29	100.00	99.72
Down Market Capture	101.03	100.00	123.46
R-Squared	1.00	1.00	0.95

Investment Style Exposure (Returns based) - 36 Months



Peer Group Scattergram - 36 Months



Fund Objective

The Fund seeks to provide current income and some capital appreciation The Fund is a fund-of-funds with an asset allocation strategy designed is for investors currently in retirement.

Segal Marco Advisors

State of South Carolina

Vanguard Health Care;Adm (VGHAX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Health Care;Adm (VGHAX)
Fund Family :	Vanguard Group Inc
Ticker :	VGHAX
Peer Group :	IM Health/Biotech Sector (MF)
Benchmark :	S&P 500 Health Care
Fund Inception :	11/12/2001
Portfolio Manager :	Jean M. Hynes
Total Assets :	$34,209 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.28%
Net Expense :	0.28%
Turnover :	16%

Fund Characteristics As of 03/31/2019

Total Securities	103
Avg. Market Cap	$77,306 Million
P/E	32.18
P/B	5.19
Div. Yield	1.96%
Annual EPS	27.20
5Yr EPS	11.31
3Yr EPS Growth	20.86

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	14.19	13.37	16.56
Beta	1.00	1.00	1.14
Sharpe Ratio	0.46	0.74	0.69
Information Ratio	-0.74	N/A	0.21
Tracking Error	4.58	0.00	8.57
Consistency	38.89	0.00	52.78
Up Market Capture	88.51	100.00	114.51
Down Market Capture	104.24	100.00	111.33
R-Squared	0.90	1.00	0.76

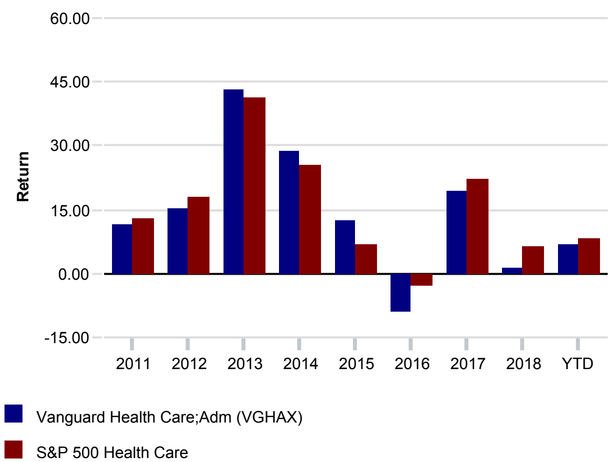
Fund Objective

The Fund seeks capital appreciation by investing principally in the equity securities of companies in the health care industry.

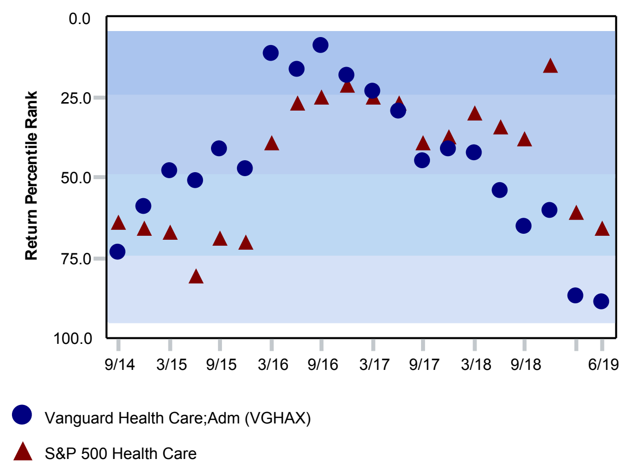
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Health Care;Adm (VGHAX)	-0.96	6.88	7.36	7.03	8.33	14.78
S&P 500 Health Care	*1.38*	*8.07*	*12.99*	*10.82*	*10.61*	*15.52*
Excess Return	-2.34	-1.19	-5.63	-3.79	-2.28	-0.74
IM Health/Biotech Sector (MF)	75	90	37	89	63	76

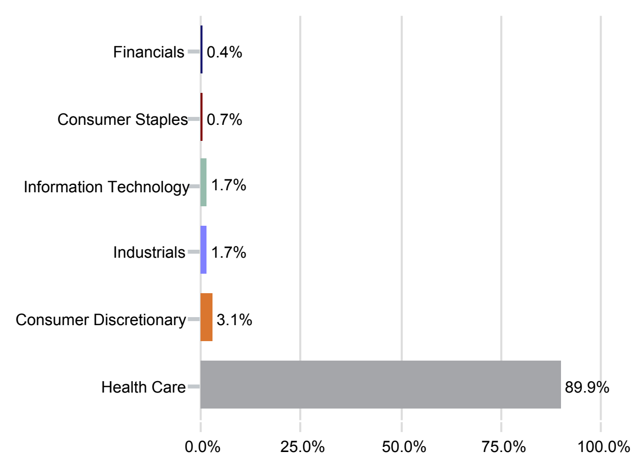
Calendar Year Returns



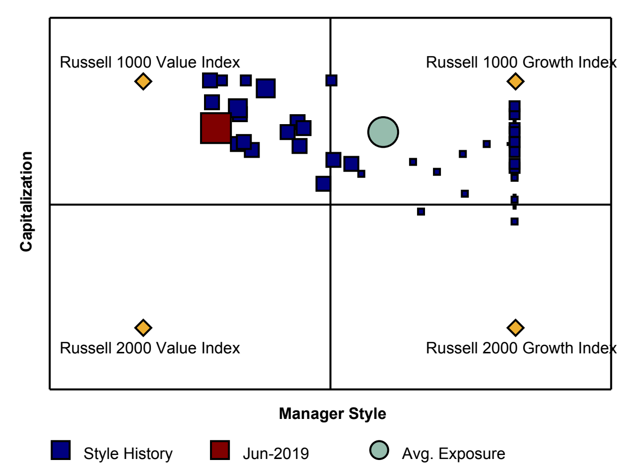
Rolling Percentile Ranking (Return)- 36 Months



Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



State of South Carolina

Vanguard Tot Bd;Inst (VBTIX)

As of June 30, 2019

Fund Information

Product Name :	Vanguard Tot Bd;Inst (VBTIX)
Fund Family :	Vanguard Group Inc
Ticker :	VBTIX
Peer Group :	IM U.S. Broad Market Core Fixed Income (MF)
Benchmark :	Vanguard Splc Blmbg. Barc. US Agg Flt Adj (N)
Fund Inception :	09/18/1995
Portfolio Manager :	Joshua C. Barrickman
Total Assets :	$44,191 Million
Total Assets Date :	05/31/2019
Gross Expense :	0.04%
Net Expense :	0.04%

Fund Characteristics As of 03/31/2019

Avg. Coupon	3.21 %
Nominal Maturity	N/A
Effective Maturity	8.08 Years
Duration	5.80 Years
SEC 30 Day Yield	2.69
Avg. Credit Quality	AA

Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	3.04	3.03	2.87
Beta	1.00	1.00	0.92
Sharpe Ratio	0.30	0.33	0.38
Information Ratio	-0.34	N/A	0.11
Tracking Error	0.26	0.00	0.63
Consistency	38.89	0.00	52.78
Up Market Capture	97.63	100.00	95.44
Down Market Capture	98.75	100.00	88.82
R-Squared	0.99	1.00	0.96

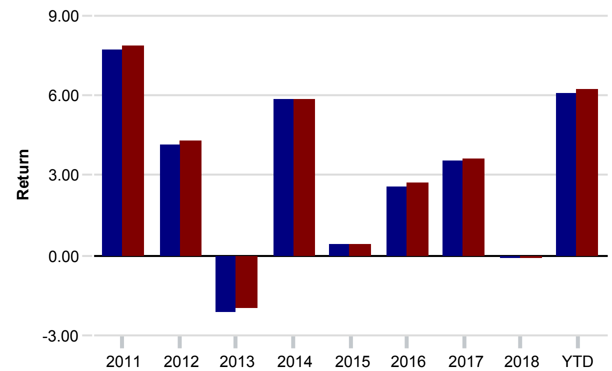
Fund Objective

The Fund seeks to track the performance of a broad, market-weighted bond index.

Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
Vanguard Tot Bd;Inst (VBTIX)	3.08	6.12	7.87	2.23	2.90	3.84
Vanguard Splc Blmbg. Barc. US Agg Flt Adj (N)	*3.15*	*6.25*	*7.97*	*2.32*	*2.96*	*3.92*
Excess Return	-0.07	-0.13	-0.10	-0.09	-0.06	-0.08
IM U.S. Broad Market Core Fixed Income (MF)	41	64	28	59	32	71

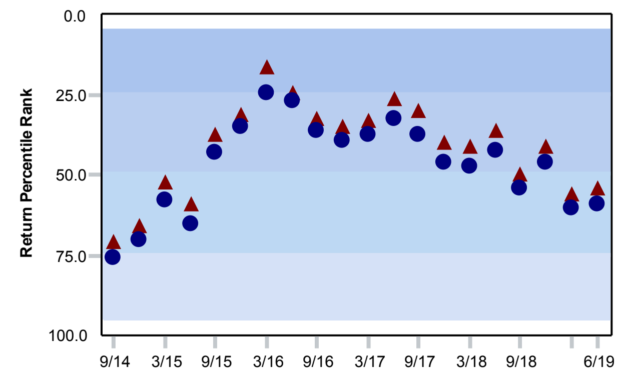
Calendar Year Returns



Vanguard Tot Bd;Inst (VBTIX)

Vanguard Splc Blmbg. Barc. US Agg Flt Adj (N)

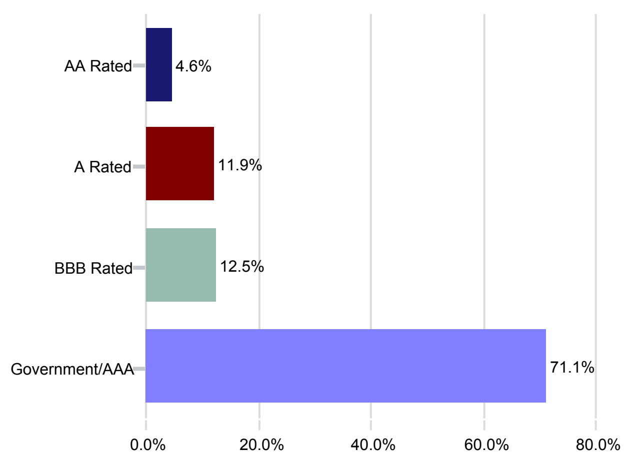
Rolling Percentile Ranking (Return)- 36 Months



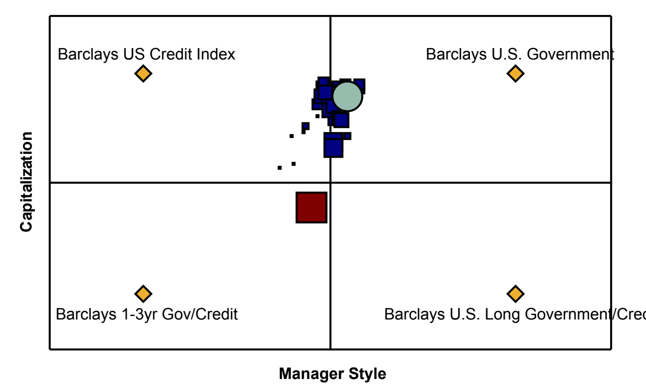
Vanguard Tot Bd;Inst (VBTIX)

Vanguard Splc Blmbg. Barc. US Agg Flt Adj (N)

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Style History

Jun-2019

Average Style Exposure

Segal Marco Advisors

State of South Carolina

DFA Infl-Prot Secs;I (DIPSX)

As of June 30, 2019

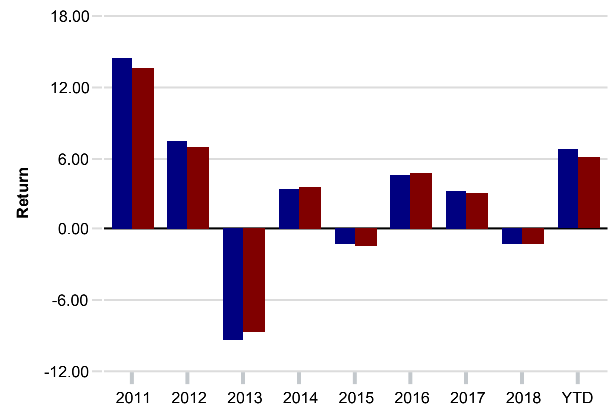
Fund Information

Product Name :	DFA Infl-Prot Secs;I (DIPSX)
Fund Family :	Dimensional Fund Advisors LP
Ticker :	DIPSX
Peer Group :	IM U.S. TIPS (MF)
Benchmark :	Blmbg. Barc. U.S. TIPS
Fund Inception :	09/18/2006
Portfolio Manager :	Clark/Kolerich/Hutchison
Total Assets :	$4,731 Million
Total Assets Date :	06/30/2019
Gross Expense :	0.12%
Net Expense :	0.12%
Turnover :	24%

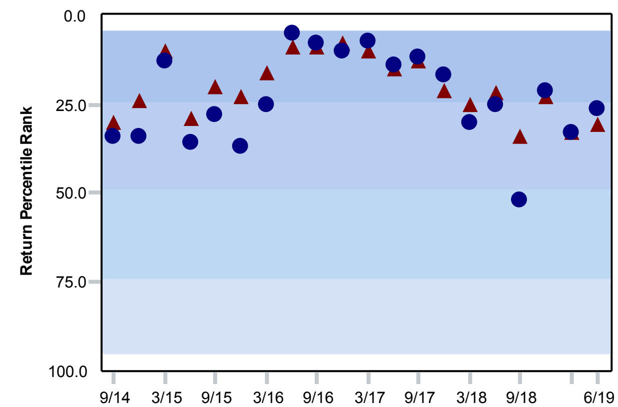
Performance Summary (net of fees)

	1 Quarter	CYTD	1 Year	3 Years	5 Years	10 Years
DFA Infl-Prot Secs;I (DIPSX)	3.09	6.82	5.81	2.18	1.89	3.90
Blmbg. Barc. U.S. TIPS	*2.86*	*6.15*	*4.84*	*2.08*	*1.76*	*3.64*
Excess Return	0.23	0.67	0.97	0.10	0.13	0.26
IM U.S. TIPS (MF)	3	8	1	26	9	4

Calendar Year Returns



Rolling Percentile Ranking (Return)- 36 Months



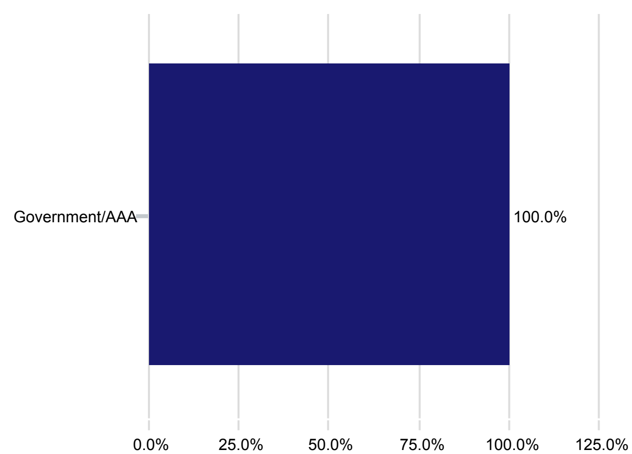
Fund Characteristics As of 09/30/2015

Avg. Coupon	1.54 %
Nominal Maturity	8.68 Years
Effective Maturity	N/A
Duration	7.90 Years
SEC 30 Day Yield	0.60
Avg. Credit Quality	AAA

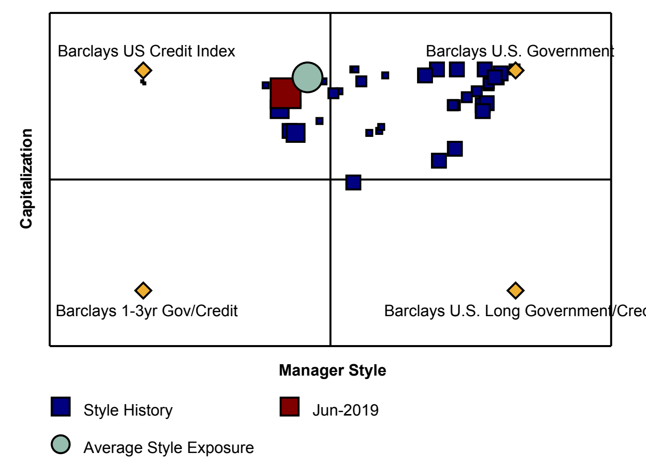
Portfolio Statistics - 36 Months

	Portfolio	Benchmark	Peer Median
Standard Deviation	3.31	2.90	2.78
Beta	1.13	1.00	0.93
Sharpe Ratio	0.26	0.26	0.20
Information Ratio	0.16	N/A	-0.28
Tracking Error	0.69	0.00	0.97
Consistency	55.56	0.00	47.22
Up Market Capture	113.33	100.00	86.52
Down Market Capture	118.74	100.00	88.09
R-Squared	0.97	1.00	0.92

Sector/Quality Allocation (Holdings based)



Style Map - 12 Months



Fund Objective

The Fund seeks to provide inflation-protection and earn current income. The Fund will invest primarily in inflation-protected debt securities issued by the U.S. Treasury, but may also invest in inflation-protected debt securities issued by U.S. Government

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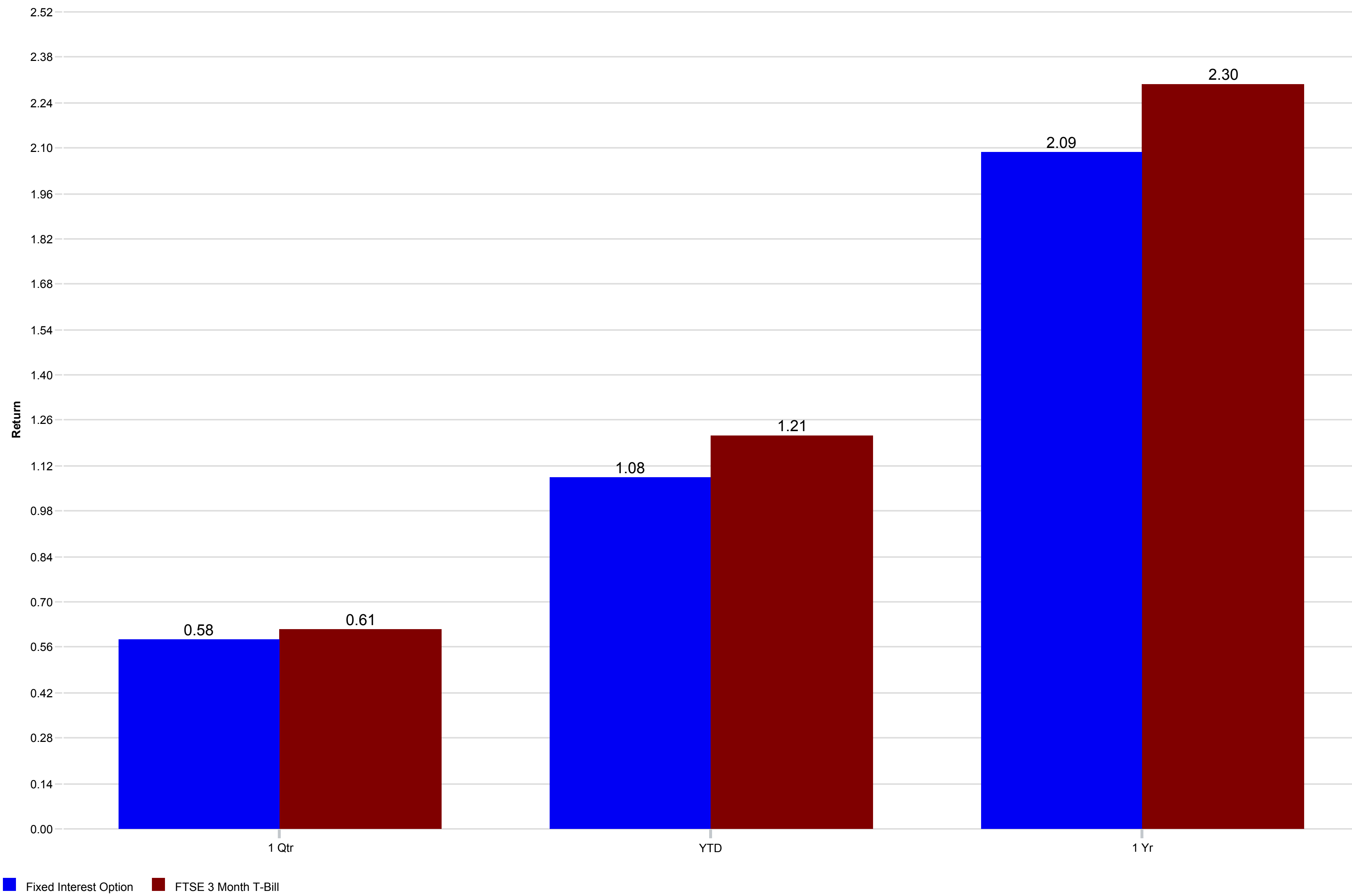
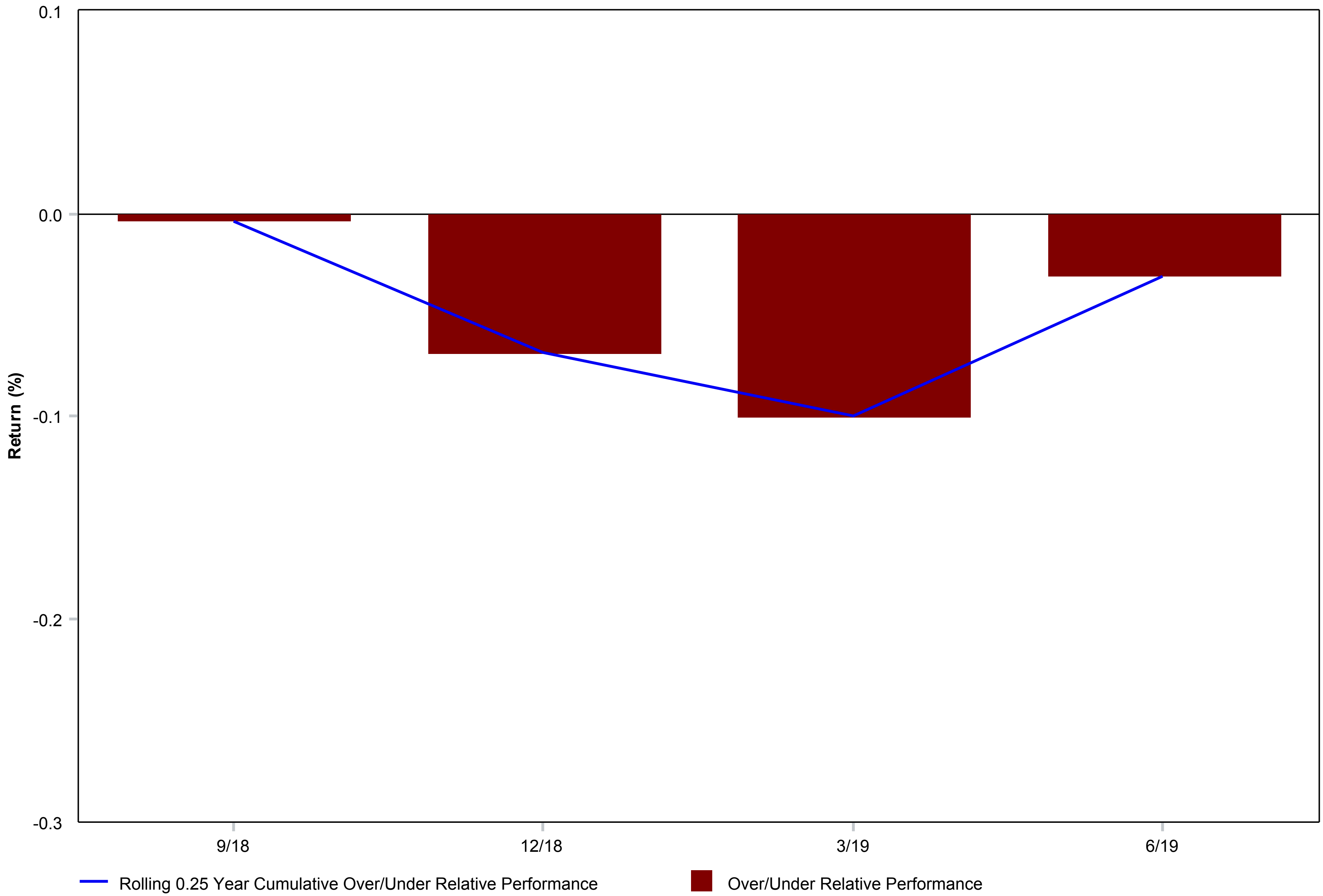
Comparative Performance



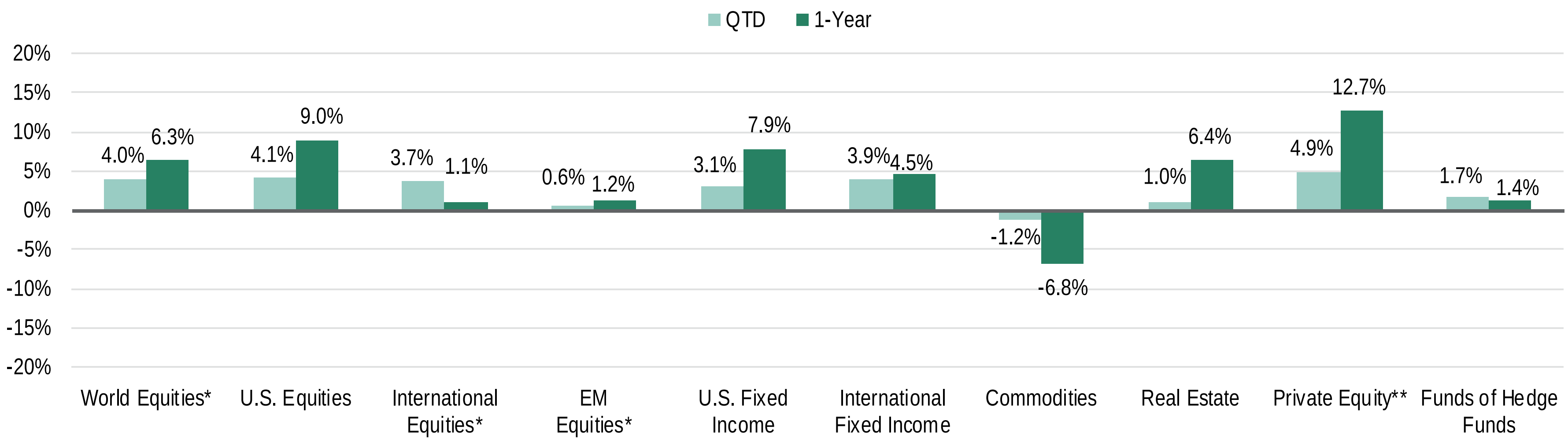
1 Year Ending June 30, 2019



Appendix

Q2 2019 In Review

Summary of Investment Returns



Quarterly Synopsis

- World equity markets rose in Q2. Fears over U.S./China trade relations lessened and central banks were accommodative.
- U.S. equity was positive in the quarter. Economic data was broadly positive and the Federal Reserve suggested it may cut rates.
- International equities were higher with optimism over global trade and with the European Central Bank not raising rates.
- Emerging market equity rose slightly in Q2 with a weaker USD and hopes for a Fed interest rate cut.
- U.S. fixed income rose in the quarter. The prospect of an interest rate cut boosted investment grade credit and Treasuries.
- Non-U.S. fixed income also gained in Q2, with investor expectations that central banks would keep monetary policy loose.
- Hedge funds rose during the quarter. Global macro strategies were the top performers.

* Net of Dividends
** Performance as of Q1 2019 because Q2 2019 performance data is not yet available.
Sources: Investment Metrics, Thomson One, FactSet

Q2 2019 Index Returns

Asset Class	Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
World Equity	MSCI World[1]	4.00	16.98	6.33	11.77	6.60	10.72
U.S. Equity	Russell 3000	4.10	18.71	8.98	14.02	10.19	14.67
Non-U.S. Equity	MSCI EAFE[1]	3.68	14.03	1.08	9.11	2.25	6.90
Emerging Market Equity	MSCI EM[1]	0.61	10.58	1.21	10.66	2.49	5.81
U.S. Fixed Income	Bloomberg Barclays U.S. Aggregate	3.08	6.11	7.87	2.31	2.95	3.90
Non-U.S. Fixed Income	FTSE[2] Non-U.S. WGBI (Unhedged)	3.93	5.50	4.54	0.83	0.19	1.88
Commodities	Bloomberg Commodity Index	-1.19	5.06	-6.75	-2.18	-9.15	-3.74
Private Real Estate	NFI-ODCE[3]	0.99	2.42	6.41	7.57	9.76	9.88
Private Equity	Thomson Reuters Private Equity[4]	4.9	4.9	12.7	14.7	12.1	15.2
Hedge Funds	HFRI Fund of Funds Composite	1.69	6.38	1.36	4.32	2.23	3.23

[1] Net of Dividends
[2] Formerly Citigroup Non-U.S. WGBI. Citigroup's fixed income indices were purchased by London Stock Exchange Group (LSEG) and were all rebranded to FTSE by July 31, 2018. FTSE Russell is a unit of LSEG's Information Services Division and a wholly owned subsidiary of LSEG.
[3] NCREIF Fund Index (NFI) – Open End Diversified Core Equity (ODCE)
[4] Performance as of Q1 2019 because Q2 2019 performance data is not yet available.
Sources: Investment Metrics, Thomson One, FactSet

Q2 2019 Index Returns

Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500®	4.30	18.54	10.42	14.19	10.71	14.70
Russell 1000	4.25	18.84	10.02	14.15	10.45	14.77
Russell 1000 Growth	4.64	21.49	11.56	18.07	13.39	16.28
Russell 1000 Value	3.84	16.24	8.46	10.19	7.46	13.19
Russell 2000	2.10	16.98	-3.31	12.30	7.06	13.45
Russell 2000 Growth	2.75	20.36	-0.49	14.69	8.63	14.41
Russell 2000 Value	1.38	13.47	-6.24	9.81	5.39	12.40
Russell 3000	4.10	18.71	8.98	14.02	10.19	14.67
MSCI EAFE*	3.68	14.03	1.08	9.11	2.25	6.90
MSCI World*	4.00	16.98	6.33	11.77	6.60	10.72
MSCI EM*	0.61	10.58	1.21	10.66	2.49	5.81

Fixed-Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Blbg Bar U.S. Aggregate	3.08	6.11	7.87	2.31	2.95	3.90
Blbg Bar U.S. Govt/Credit	3.53	6.90	8.52	2.41	3.11	4.09
Blbg Bar U.S. Intermediate Govt/Credit	2.59	4.97	6.93	1.99	2.39	3.24
Blbg Bar U.S. L/T Govt/Credit	6.59	13.46	13.82	3.76	5.68	7.62
Blbg Bar U.S. Government	2.99	5.15	7.21	1.39	2.48	2.97
Blbg Bar U.S. Credit	4.27	9.35	10.34	3.74	3.92	5.77
Blbg Bar U.S. Mortgage-Backed Securities	1.96	4.17	6.22	2.06	2.56	3.23
BofA ML U.S. High Yield Master II	2.50	9.94	7.48	7.52	4.70	9.24
Citigroup Non-U.S. WGBI (Unhedged)	3.93	5.50	4.54	0.83	0.19	1.88
Citigroup 3-Month T-Bill	0.61	1.21	2.30	1.36	0.84	0.46

Other Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Hueler Stable Value	0.63	1.24	2.43	2.12	1.97	2.21
Bloomberg Commodity	-1.19	5.06	-6.75	-2.18	-9.15	-3.74
HFRI Fund of Funds Composite	1.69	6.38	1.36	4.32	2.23	3.23
NCREIF NFI-ODCE	0.99	2.42	6.41	7.57	9.76	9.88
Thomson Reuters Private Equity**	4.9	4.9	12.7	14.7	12.1	15.2

* Net of Dividends
** Performance reported as of Q1 2019 because Q2 2019 performance data is not yet available.
Sources: eVestment Alliance, Hueler Analytics, Investment Metrics, Thomson One, FactSet

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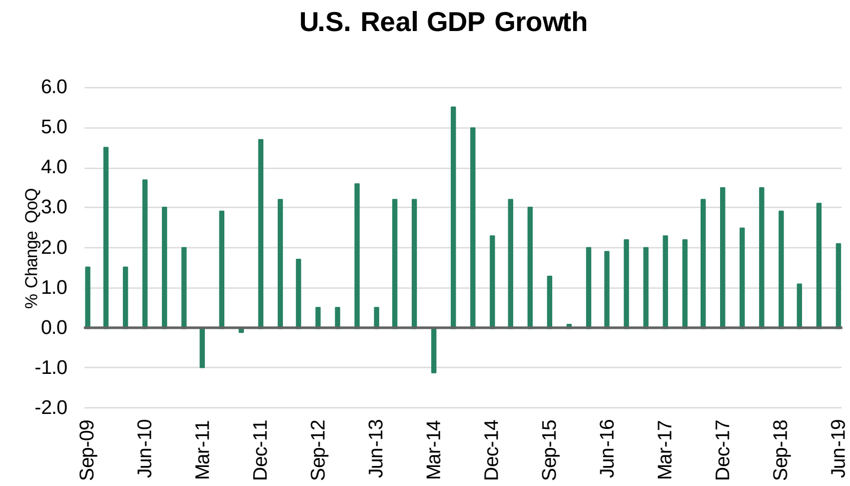
Q2 2019 In Review: U.S. Economy

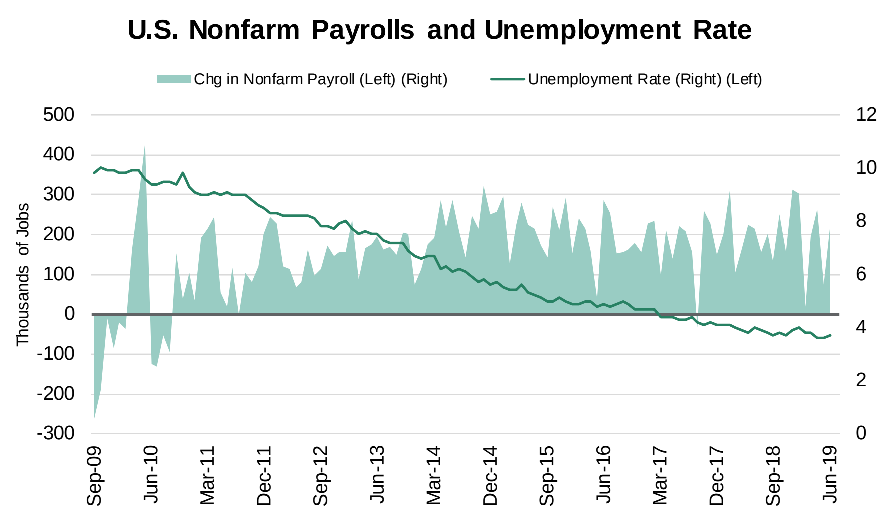
GDP Growth

- U.S. GDP growth rose by 2.1% in Q1 2019.
- Consumer spending jumped 4.3% in Q2, the strongest pace of growth since late 2017. Spending was up on everything from big-ticket items like cars to food and clothing.
- However, business investment declined for the first time since early 2016. Nonresidential fixed investment, ie software, R&D and equipment spending, fell 0.6% after rising 4.4% in Q1.



Employment Picture

- The unemployment rate fell to 3.7% in June. Nonfarm payrolls rose by 512,000 over the quarter.
- Employment gains were led by professional and business services, health care, transportation and warehousing, and construction.
- Employment in industries such as mining, wholesale trade, retail trade, information, financial activities, and leisure and hospitality showed little change.



Source this page: FactSet

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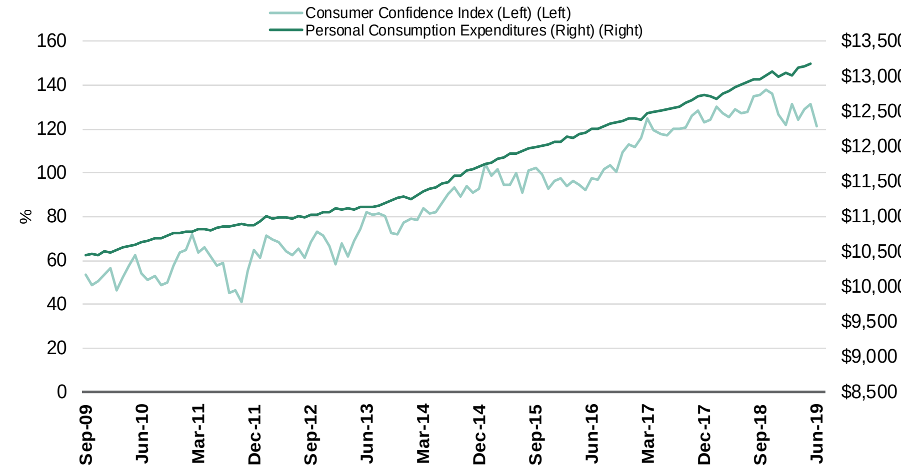
Q2 2019 In Review: U.S. Economy

Consumer Confidence and Spending

- Sentiment declined again in Q2, as the Conference Board's Consumer Confidence Index decreased from 124.1 at the end of March to 121.5 at the end of June.
- Personal consumption expenditures rose in May*.
- Consumer confidence fell as global trade tensions persisted and worries grew about the state of the global economy.

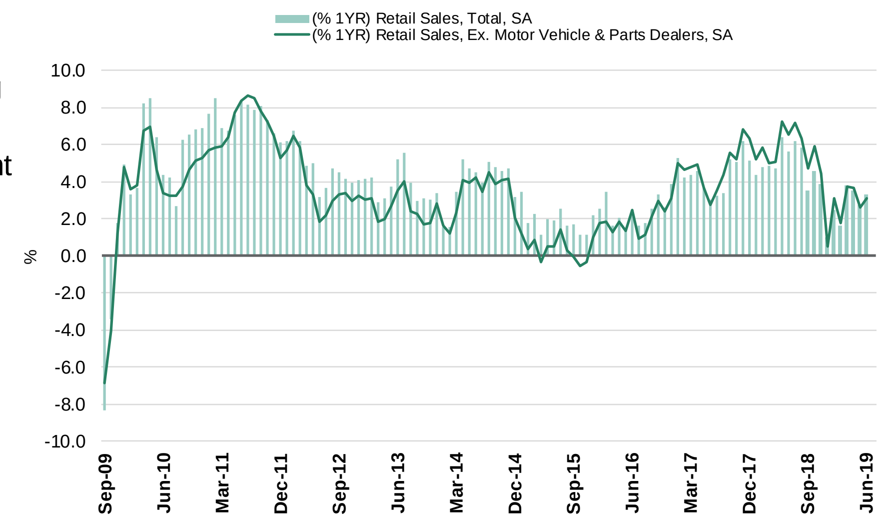
Consumer Confidence and Spending



Retail Sales

- Retail sales ended June* up 3.4% from one year ago.
- Motor vehicle and parts dealers, building materials and clothing sales gained the most in June.
- Even as nervousness about the global economy persists, a tight labor market helped bolster spending and retail sales in Q2.

U.S. Retail Sales



*The most recent data available.
Source this page: FactSet

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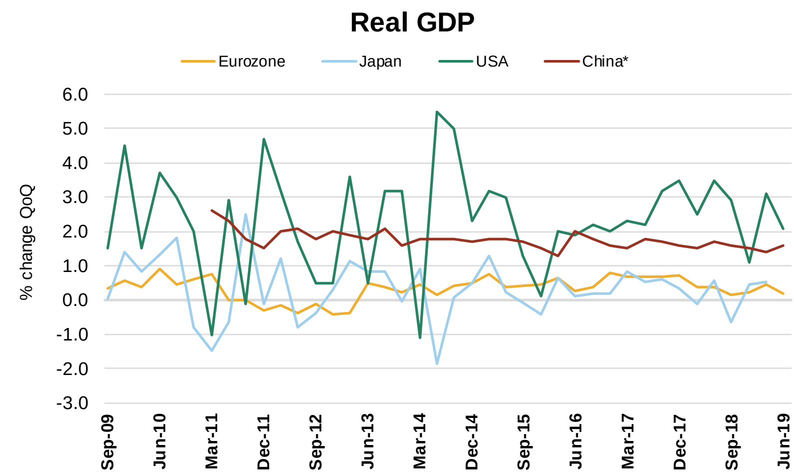
Q2 2019 In Review: Global Economy

World GDP Growth

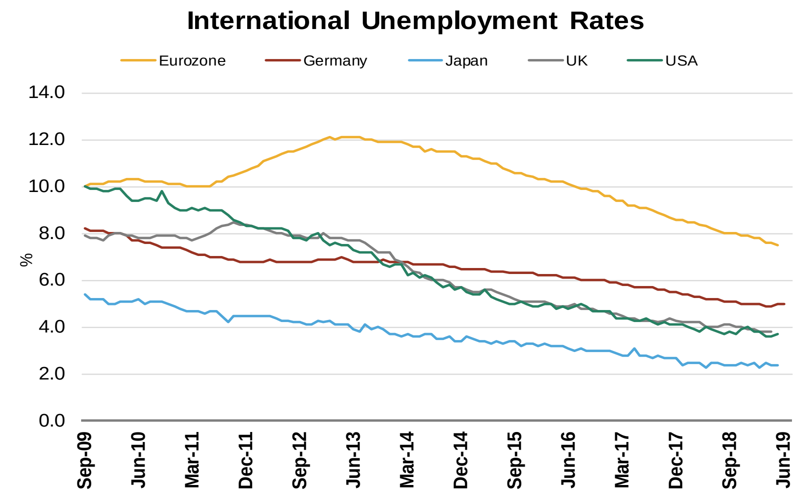
- Eurozone GDP grew 0.2% quarter over quarter (QoQ), matching market expectations. The Eurozone's annual growth rate slowed to 1.06%.
- China's GDP growth grew by 0.2% QoQ to 1.6% in Q2. The country's annual growth rate fell to 6.2%.
- Japan's GDP climbed again QoQ in Q1**, coming in at 0.6%. The Japanese economy's annual growth rate grew to 0.9%.
- U.S. GDP grew 2.1% in Q2.



Note that the figures in the graph above represent the percent change in real GDP from the previous quarter, not the annual growth rate of these economies.

Global Employment Picture

- Eurozone unemployment fell to 7.5% in May 2019**, the region's lowest-recorded rate since July 2008. The Czech Republic (2.2%), Germany (3.1%) and the Netherlands (3.3%) had the lowest unemployment rates in the EU.
- Japan's unemployment rate ticked up to 2.4% in May. While higher than its earlier historic low of 2.2%, unemployment remained quite modest in Japan.



*Quarter over quarter data calculations began in 2011.
**Most recent data available.
Source this page: FactSet

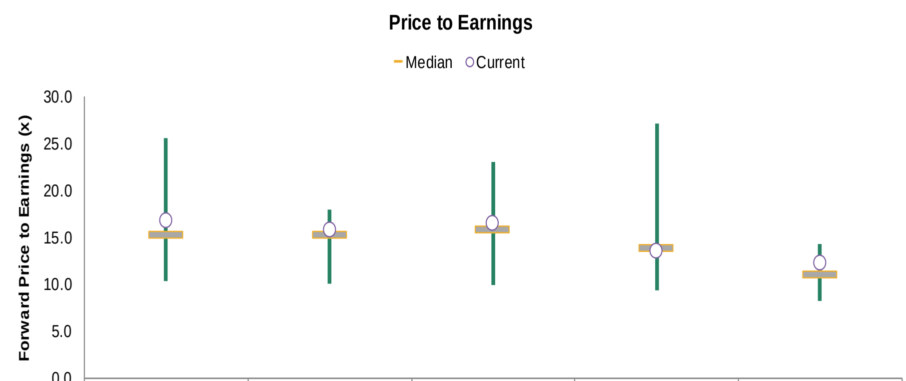
Q2 2019 In Review: Global Equity Overview

Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	4.30	18.54	10.42	14.19	10.71	14.70
MSCI Europe, Australasia and Far East (EAFE)*	3.68	14.03	1.08	9.11	2.25	6.90
MSCI Emerging Markets (EM)*	0.61	10.58	1.21	10.66	2.49	5.81

All data in the table are percentages.
* Net of dividends

Global Equity Performance and Valuations

- Equity markets were broadly higher in Q2 despite ongoing global trade tensions and disappointing economic data. The markets' gains came with the possibility of a rate cut from the Federal Reserve as well as hopes that trade relations between the U.S. and China may be improving.
- While stocks were lower in May when worries around trade tensions escalated, they bounced back in June with prospects of a Fed rate cut.
- Developed market equities were positive in the quarter, though they lagged U.S. stocks. Emerging markets had a much sharper reaction to the renewed tariff threats and the MSCI EM Index made a smaller gain relative to its developed counterparts.
- Global equity valuations were elevated, with P/Es on U.S. and emerging market stocks above historic medians. Only developed market equity valuations were a bit below median at the end of Q2.



	S&P 500	S&P 400	S&P 600	MSCI EAFE	MSCI EM
High	25.5	18.0	23.1	27.2	14.4
Low	10.3	10.2	9.9	9.4	8.3
Median	15.2	15.2	15.8	13.9	11.0
Current	16.8	15.9	16.5	13.6	12.3
Previous	16.5	15.5	16.5	13.3	12.2
10-Yr Avg	14.9	15.6	15.6	13.2	11.3

Data range is from 3/31/00-06/30/19. P/E ratios are forward 12 months.

Source this page: FactSet

Q2 2019 In Review: **U.S. Equity**

U.S. Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
S&P 500	4.30	18.54	10.42	14.19	10.71	14.70
Russell 1000	4.25	18.84	10.02	14.15	10.45	14.77
Russell 1000 Growth	4.64	21.49	11.56	18.07	13.39	16.28
Russell 1000 Value	3.84	16.24	8.46	10.19	7.46	13.19
Russell 2000	2.10	16.98	-3.31	12.30	7.06	13.45
Russell 2000 Growth	2.75	20.36	-0.49	14.69	8.63	14.41
Russell 2000 Value	1.38	13.47	-6.24	9.81	5.39	12.40
Russell 3000	4.10	18.71	8.98	14.02	10.19	14.67

All data in the tables are percentages.

Performance

- Fueled by optimism about future U.S./China trade relations, the S&P 500 hit a record high during 2Q. The top performing sector in 2Q was Financials with a return of +8% in 2Q19. The next two were Materials (+6.3%) and Technology (+6.1%). The Fed's dovish pivot and an ensuing decline in longer rates drove performance in the defensive Real Estate (+2.5%) and Utilities (+3.5%).
- Energy was the worst performing sector in the S&P 500 during 2Q (-2.8%). No other sector posted negative returns. The energy sector has seen two abysmal quarters over the past year with primarily supply driven volatility for oil and gas prices.
- All capitalization sizes were positive in the quarter. Both growth and value stocks gained, though growth outperformed value.

S&P 500 Sector Returns	QTD	1-Year
Cons. Disc.	5.28	10.17
Cons. Staples	3.72	16.39
Energy	-2.83	-13.25
Financials	8.00	6.31
Healthcare	1.38	12.99
Industrials	3.57	10.43
IT	6.06	14.34
Materials	6.31	3.20
Telecom	4.49	13.66
Real Estate	2.46	16.80
Utilities	3.48	19.03

Sources this page: Investment Metrics, FactSet

Q2 2019 In Review: International Equity

MSCI International Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
World ex. U.S.	3.79	14.64	1.29	9.01	2.04	6.75
EAFE	3.68	14.03	1.08	9.11	2.25	6.90
EAFE Local Currency	2.80	13.68	2.17	9.80	5.85	8.35
Europe	4.48	15.80	1.88	9.11	1.27	6.99
Europe ex U.K.	5.82	16.88	3.39	10.00	1.91	6.99
U.K.	0.91	12.91	-2.05	6.90	-0.31	6.82
Japan	1.02	7.75	-4.19	8.06	4.47	5.85
Pacific Asia ex Japan	5.16	18.03	8.06	11.94	4.04	8.92

All data in the tables are percentages and net of dividends.

Performance

- Following a strong Q1, international developed markets continued to rise in Q2, though the pace of gains slowed. The MSCI EAFE, a proxy for international developed markets, rose 3.7%, trailing domestic markets. Switzerland, Australia and Germany were the top performers, all returning between 7 and 9%, while Israel (-3.6%), Austria and Finland lagged.
- Brexit continues to loom over UK stocks, with lingering fears of an abrupt “no-deal” exit from the EU. Ex UK, however, European stocks made solid gains, with global trade tensions staying relatively stable in the quarter and with European Central Bank President Mario Draghi hinting at further monetary easing to come.
- While Real Estate was negative in Q2, all other EAFE sectors were positive. Cyclical sectors such as Information Technology, Consumer Discretionary and Industrials led, while defensive sectors, such as Consumer Staples, Utilities and Healthcare, lagged the benchmark.

MSCI EAFE Sector Returns	QTD	1-Year
Consumer Disc.	5.90	-2.57
Cons. Staples	1.91	4.81
Energy	0.37	-5.54
Financials	4.28	-2.89
Healthcare	2.04	7.50
Industrials	5.88	2.40
IT	6.56	2.68
Materials	3.91	0.15
Telecom	4.03	4.34
Utilities	1.49	9.80
Real Estate	-2.17	2.30

Sources this page: Investment Metrics, FactSet

Q2 2019 In Review: Emerging Market Equity

MSCI EM Equity Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Emerging Markets	0.61	10.58	1.21	10.66	2.49	5.81
EM Local Currency	0.20	10.05	1.84	11.06	6.08	7.80
Asia	-1.25	9.72	-2.29	11.21	4.49	7.48
EMEA	7.15	13.06	6.70	8.35	-1.29	3.70
Latin America	4.44	12.64	18.45	10.79	-0.75	2.34

All data in the tables are percentages and net of dividends.

Performance

- Emerging market equity performance slowed in Q2 with a return of less than 1%, trailing U.S. and international developed equities.
- Emerging market stocks fell sharply in May after trade talks between the U.S. and China broke down. Stocks then recovered in June after the G20 meeting, when hopes for new trade talks emerged.
- China equities struggled in the quarter, posting a -4% loss amid continuing worries surrounding trade as well as slowing economic growth in the country. While Asia stocks were negative, Latin America and EMEA stocks made gains.
- Emerging market sectors were inconsistent for the quarter. Half of the sectors posted negative returns, with Healthcare, Telecom and Materials lagging behind, while Financials and Consumer Staples both posted single digit positive returns.

MSCI EM Sector Returns	QTD	1-Year
Cons. Disc.	-1.16	-7.57
Cons. Staples	3.32	0.93
Energy	1.24	16.25
Financials	3.97	11.92
Healthcare	-6.60	-24.66
Industrials	0.02	4.05
IT	-0.06	-6.11
Materials	-1.22	-1.94
Telecom	-2.44	4.53
Utilities	2.91	9.01
Real Estate	-0.16	10.07

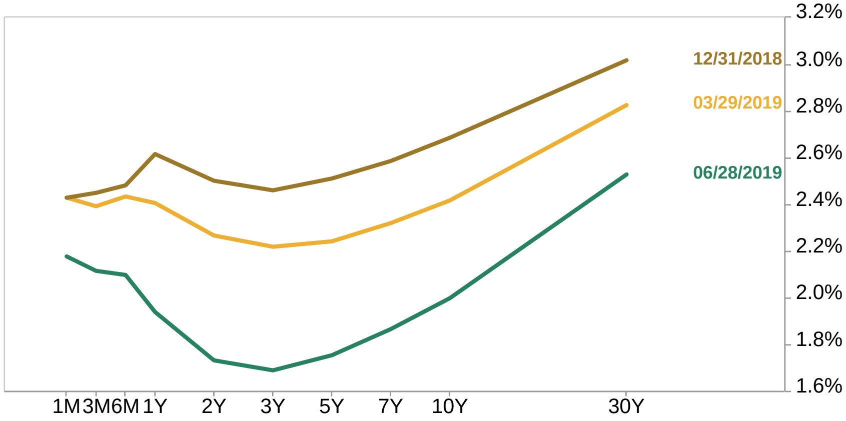
Sources this page: Investment Metrics, FactSet

Q2 2019 In Review: Fixed Income Overview

Yield Curve

- Treasury yields continued to fall across the curve in Q2, with the Fed now ruling out interest rate hikes in 2019, and with global growth slowing.
- Global demand for Treasuries also contributed to lower yields across all tenors. Trends from Q1 among shorter maturities continued, with the 5-yr yield (1.76%) falling below the 3 month yield (2.12%).
- The 30-year Treasury ended the quarter yielding 2.18%, which was 25 basis points (bps) lower than its yield at the end of Q1. The 2-year Treasury ended the quarter at 1.75%, which was 25 bps lower than the prior quarter.

United States Treasury Yield Curve

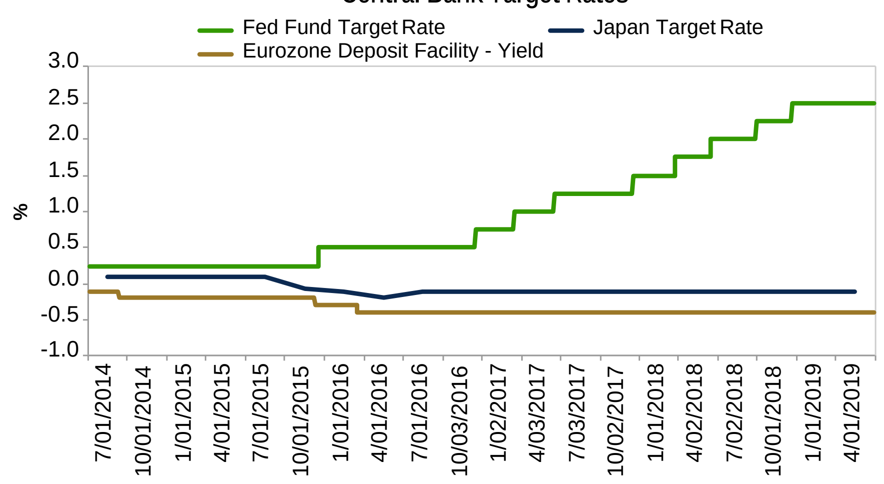


Monetary Policies/Global Interest Rates

- Central bank deposit rates remained negative in Japan and Europe. Slow growth and worries surrounding global trade uncertainty kept central banks on hold.
- The U.S. continues to be a global outlier with its policy rate at 2.5%. Policy rates in the Eurozone and Japan remain negative.
- The Fed did not hike in Q2 as its plans for future rate increases have been dashed due to uncertainty surrounding economic growth and the effect of trade tensions.

Interest Rates	Fed Funds Rate	EZ Deposit Facility Rate
Average	5.15% (1971-2019)	1.02% (1999-2019)
Max	20.0% (Mar. 1980)	3.75% (Oct. 2000)
Min	0.25% (Dec. 2008)	-0.40% (Mar. 2016)

Central Bank Target Rates



Source this page: FactSet

Segal Marco Advisors

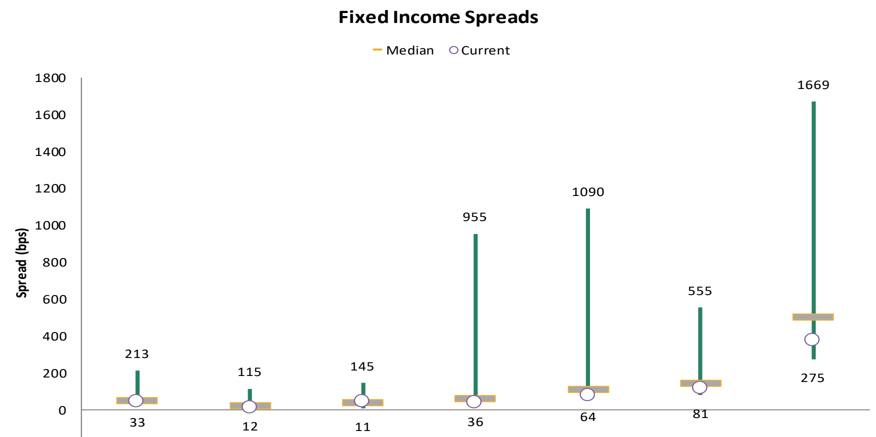
Q2 2019 In Review: U.S. Fixed Income

U.S. Fixed Income Indices*	QTD	YTD	1-Year	3-Year	5-Year	10-Year
U.S. Aggregate	3.08	6.11	7.87	2.31	2.95	3.90
Government/Credit	3.53	6.90	8.52	2.41	3.11	4.09
Government	2.99	5.15	7.21	1.39	2.48	2.97
Investment Grade Corporate	4.48	9.85	10.72	3.94	4.08	6.07
Investment Grade CMBS	3.26	6.59	8.95	2.91	3.35	7.16
U.S. Corporate High Yield	2.50	9.94	7.48	7.52	4.70	9.24
FTSE** 3-Month T-Bill	0.61	1.21	2.30	1.36	0.84	0.46
Hueler Stable Value	0.63	1.24	2.43	2.12	1.97	2.21

* Bloomberg Barclays Indices, unless otherwise noted.
** Formerly Citigroup. Citigroup's fixed income indices were purchased by London Stock Exchange Group (LSEG) and were rebranded to FTSE by July 31, 2018. FTSE Russell is a unit of LSEG's Information Services Division and a wholly owned subsidiary of LSEG.
All data in the table are percentages.

Performance and Spreads

- The U.S. Aggregate Index was positive in Q2. In absolute terms, the US Investment Grade Corporate sector generated the strongest returns (+4.48%). Given the sizeable Treasury weight in the index, that sector's solid performance was a significant positive contributor (+3.01%).
- After generating a 7.26% return in Q1, high yield continued to rise in Q2, generating 2.50% for the quarter. Higher quality credits outperformed the CCC and below sector.
- With the exception of bank loans, most domestic fixed income spreads were either tighter than or in line with end of Q1 levels, but still wider than the levels seen at the end of the third quarter of 2018.



	Aggregate	Agency	MBS	ABS	CMBS	IG	HY
Max	213	115	145	955	1090	555	1669
Min	33	12	11	36	64	81	275
Median	54	26	39	64	112	144	502
Current	46	14	46	41	77	115	377
Previous	44	13	35	39	78	119	391

Data range is from 9/30/00-6/30/19

Sources this page: Investment Metrics, Hueler Analytics, FactSet

Q2 2019 In Review: International Fixed Income

Global Fixed Income Indices	QTD	YTD	1-Year	3-Year	5-Year	10-Year
Bloomberg Barclays Global Aggregate	3.29	5.57	5.85	1.62	1.20	2.89
Bloomberg Barclays Global Aggregate (Hgd)	2.92	6.00	7.80	2.95	3.82	4.23
FTSE Non-U.S. WGBI*	3.93	5.50	4.54	0.83	0.19	1.88
FTSE Non-U.S. WGBI (Hgd)	3.15	6.34	8.18	3.21	4.73	4.38
JPM EMBI Global Diversified**	4.08	11.31	12.45	5.47	5.30	7.79
JPM GBI-EM Global Diversified***	5.64	8.72	8.99	4.24	-0.45	3.41

All data in the table are percentages.

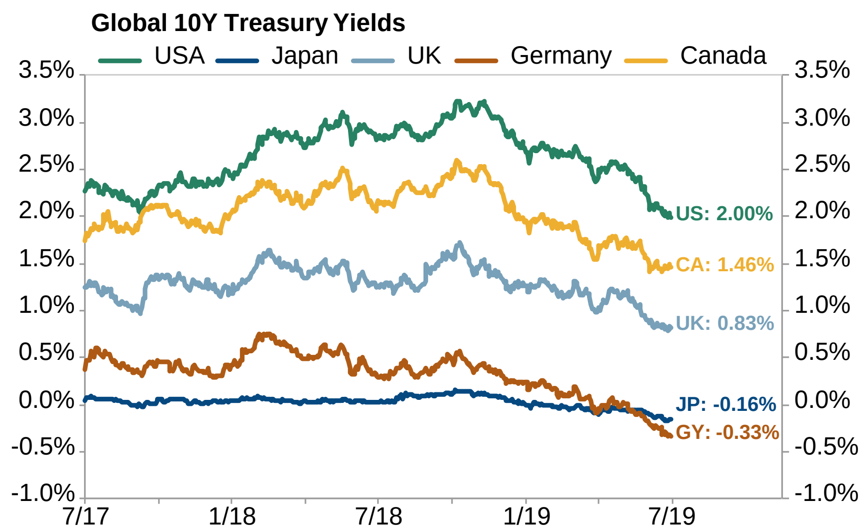
* Formerly Citigroup. The FTSE Non-U.S. World Government Bond Index (WGBI) measures the performance of fixed-rate, local currency, investment grade sovereign bonds excluding the U.S.

** The JP Morgan Emerging Market Bond Index (EMBI) Global Diversified index measures government bonds in hard currencies.

*** The JP Morgan Government Bond Index – Emerging Markets (GBI-EM) Global Diversified index measures government bonds in local currencies.

Global Performance and Yields

- Government yields fell in Q2 across developed markets.
- Rhetoric from central banks was more dovish than the prior quarter due to escalating global trade tensions and unresolved or underwhelming growth in major international regions like the Eurozone.
- The euro and yen appreciated relative to the U.S. dollar, while the British pound depreciated.
- In emerging markets, mixed results were seen in both Asia ex-Japan and Latin America.



Sources this page: FactSet, Investment Metrics

State of South Carolina ORP

Performance History

June 30, 2019

MassMutual						
Fund Name	Current Ticker	Current Share Class	Current Share Class Effective Date	Prior Ticker	Prior Share Class	Prior Share Class Effective Date
MassMutual Select BCG	MBCZX	Inst	May 1,2014 - Present	MBCSX	R5	Inception - Apr 30, 2014
INVESCO SC Discovery	VFSCX	R6	Oct. 1, 2012 - Present	VISCX	Y	Inception - Sep 30, 2012
Oppenheimer Intl Growth	OIGIX	Inst	Apr 1, 2012 - Present	OIGAX	A	Inception - Mar 30, 2012
Ivy Science & Technology	ISTNX	R6	Aug 1, 2014 - Present	ISTIX	Inst	Inception - July 31, 2014

MetLife						
Fund Name	Current Ticker	Current Share Class	Current Share Class Effective Date	Prior Ticker	Prior Share Class	Prior Share Class Effective Date
JP Morgan Equity Income	OIEJX	R6	Feb 1, 2012 - Present	HLIEX	Sel	Inception - Jan 31, 2012
Metwest Total Return	MWTSX	P	Aug 1, 2011 - Present	MWTIX	Inst	Inception - Jul 31, 2011
Columbia Balanced	CBDYX	Y	Dec 1, 2012 - Present	CBLAX	A	Inception - Nov 30, 2012
Victory Integrity SCV	MVSSX	R6	Jul 1, 2012 - Present	VSVIX	Y	Inception - Jun 30, 2012

TIAA						
Fund Name	Current Ticker	Current Share Class	Current Share Class Effective Date	Prior Ticker	Prior Share Class	Prior Share Class Effective Date
TIAA-CREF Small Cap Index	TISBX	Inst	May 1, 2016 - Present	TRBIX	Ret	Inception - Apr 30, 2016
American Funds EuroPac Growth	RERGX	R6	May 1, 2016 - Present	RERFX	R5	Inception - Apr 30, 2016
TIAA-CREF Lifecycle TdFs	Multiple	Inst	May 1, 2016 - Present	Multiple	Ret	Inception - Apr 30, 2016

AIG						
Fund Name	Current Ticker	Current Share Class	Current Share Class Effective Date	Prior Ticker	Prior Share Class	Prior Share Class Effective Date
Vanguard Emerging Market Stock	VEMAX	Admiral	Oct 1, 2014 - Present	VERSX	Signal	Inception - Sep 30, 2014

Ranked #1 U.S. Investment Consulting Business

Segal Marco Advisors was named a 2018 Greenwich Quality Leader among Large U.S. Investment Consultants and ranked **#1 overall** in the 2018 Greenwich Quality Index among the top 15 investment consultants,* placing 1st, 2nd or 3rd in 13 out of 14 criteria.

GREENWICH ASSOCIATES
Greenwich Quality Leader 2018

1ST

- Understanding Clients' Goals and Objectives
- Advice on Long-Term Asset Allocation
- Provision of Proactive Advice/ Innovative Ideas
- Capability of Consultant Assigned to Fund
- Credibility with Investment Committee
- Knowledge of Investment Managers
- Satisfaction with Manager Recommendations
- Usefulness of Personal Meetings
- Usefulness of Written Investment Reviews

2ND

- Timeliness of Providing Written Reports
- Sufficient Professional Resources to Meet Needs

3RD

- Advice on DC Plan Structure and Design
- Reasonable Fees (Relative to Value Delivered)

* Top 15 based on 2018 P&I Investment Consultants Special Report
Source: Greenwich Associates, USII-SWAP-18