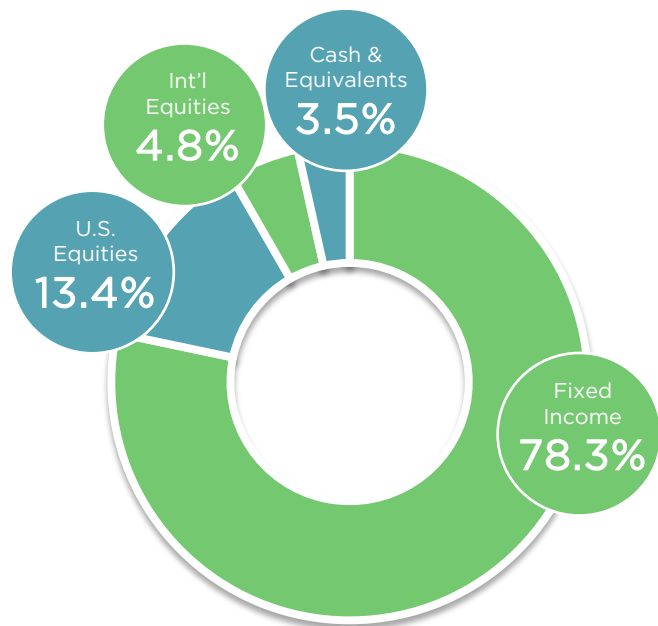


Asset Allocation:



TOTAL CASH & EQUIVALENTS	46,984	3.5%
Cash & Equivalents	46,984	3.5%
TOTAL FIXED INCOME	1,047,223	78.3%
Boyd Watterson Intermediate Fixed Income	456,233	34.1%
Breckinridge Limited Duration	590,991	44.2%
TOTAL U.S. EQUITIES	178,917	13.2%
RhumbLine S&P 500	178,917	13.4%
TOTAL INTERNATIONAL EQUITIES	64,760	4.8%
RhumbLine MSCI EAFE	64,760	4.8%
TOTAL PORTFOLIO	1,337,884	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	5.15	8.13	1.37	3.49	2.94	2.11
IPS Benchmark	4.53	7.83	1.94	3.90	3.42	2.53
Traditional Benchmark	4.63	7.83	0.98	3.61	-	2.85

Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2022	2021	2020	2019	2018	2017
Total Portfolio	8.13	-8.38	5.16	6.14	7.37	-2.21	5.46
IPS Benchmark	7.83	-6.65	5.23	5.36	8.48	-1.07	5.68
Traditional Benchmark	7.83	-7.08	2.77	6.70	8.68	0.21	-

7/1/2021 to Present

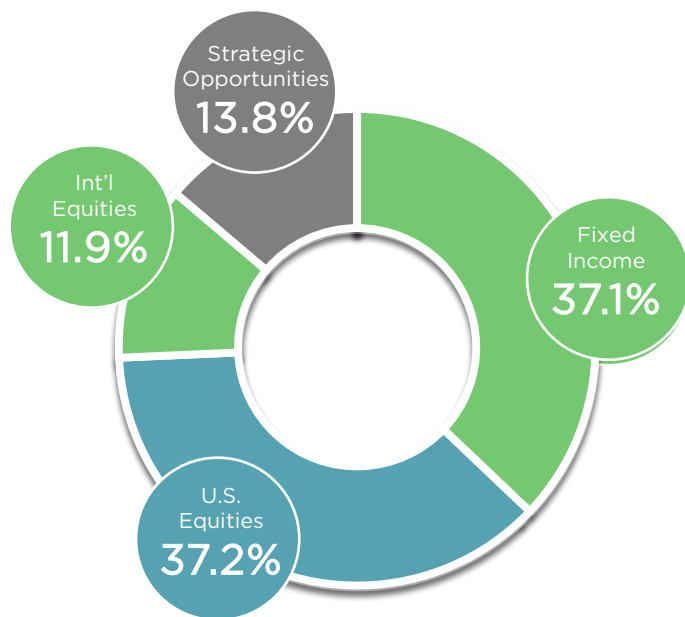
IPS Benchmark: 45% BBgBarc Gov't/Credit 1-3 Yr TR USD, 30% BBgBarc Intermediate Gov't/Credit, 5% FTSE Treasury Bill 3 Mon USD, 12% S&P 500, 4% HFRX Absolute Return Index, 4% MSCI EAFE Net Inception: 8/2014

* Previous Benchmark: Dynamic - 2014-6/30/2021

Traditional Benchmark: 5% Cash, 12% S&P 500, 4% ACWI Ex US, 34% Intermediate Gov/Cred, 45% 1-3 Gov/Cred

Important Disclosures: This report has been created as a courtesy for the CAPTRUST client described above. The information contained herein was taken from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. Investment results are illustrated net of fees and time-weighted. Past performance is no guarantee of future performance. The report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for information purposes only. Your custodial account statement is the official record of your account. Therefore, if there are any discrepancies between this report and your custodial account statement, you should rely on the custodial account statement and call your custodian with any questions.

Asset Allocation:



TOTAL FIXED INCOME	29,626,691	37.1%
Boyd Watterson Intermediate Fixed Income	14,798,127	18.5%
Breckinridge Limited Duration	14,828,564	18.6%
TOTAL U.S. EQUITIES	29,707,178	37.2%
RhumbLine S&P 1000	7,946,811	10.0%
RhumbLine S&P 500	21,760,367	27.2%
TOTAL INTERNATIONAL EQUITIES	9,528,999	11.9%
RhumbLine MSCI EAFE	6,590,841	8.2%
WCM Focused Int'l Growth	2,938,158	3.7%
TOTAL STRATEGIC OPPORTUNITIES	10,998,671	13.8%
Lazard Global Listed Infrastructure Instl	3,206,221	4.0%
Nuveen Real Asset Income I	2,942,303	3.7%
Pax Global Environmental Markets Instl	4,840,147	6.1%
TOTAL PORTFOLIO	79,851,539	100.0%

Performance (Trailing):

	Qtr	1 Yr	Trailing Returns (%)			
			3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	8.56	13.44	3.97	7.21	5.73	4.31
IPS Benchmark	6.82	12.79	4.63	7.93	6.58	4.77
Traditional Benchmark	9.51	15.52	2.51	8.13	-	6.01

Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2022	2021	2020	2019	2018	2017
Total Portfolio	13.44	-13.01	13.88	7.99	16.70	-6.84	11.97
IPS Benchmark	12.79	-9.98	12.80	9.18	17.12	-5.38	12.68
Traditional Benchmark	9.51	-15.80	10.75	14.24	20.11	-5.55	-

7/1/2021 to Present

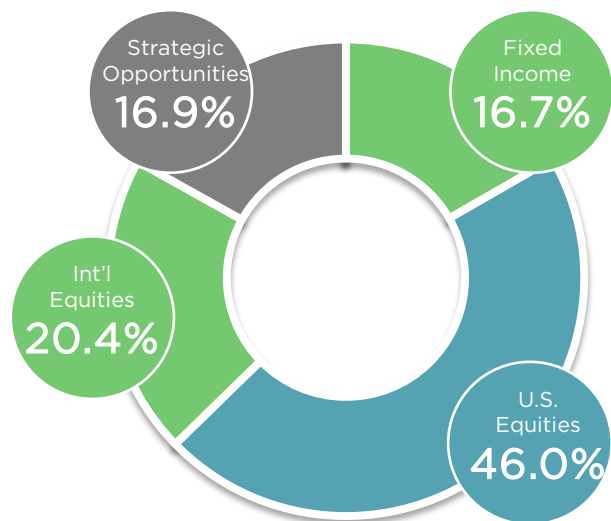
IPS Benchmark: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 34% S&P 1500, 14% HFRX Absolute Return Index, 12% MSCI AC Wrld X US Fr Net Inception: 8/2014

* Previous Benchmark: Dynamic 2014 - 6/30/2021

Traditional Benchmark: 40% Russell 3000, 20% ACWI Ex US, 40% Barclays Agg

Important Disclosures: This report has been created as a courtesy for the CAPTRUST client described above. The information contained herein was taken from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. Investment results are illustrated net of fees and time-weighted. Past performance is no guarantee of future performance. The report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for information purposes only. Your custodial account statement is the official record of your account. Therefore, if there are any discrepancies between this report and your custodial account statement, you should rely on the custodial account statement and call your custodian with any questions.

Asset Allocation:



TOTAL FIXED INCOME	2,263,978	16.7%
Boyd Watterson Intermediate Fixed Income	1,044,145	7.7%
Breckinridge Limited Duration	1,219,834	9.0%
TOTAL U.S. EQUITIES	6,216,407	46.0%
RhumbLine S&P 1000	1,802,116	13.3%
RhumbLine S&P 500	4,414,290	32.7%
TOTAL INTERNATIONAL EQUITIES	2,758,004	20.4%
RhumbLine MSCI EAFE	1,710,154	12.6%
WCM Focused Int'l Growth	1,047,850	7.8%
TOTAL STRATEGIC OPPORTUNITIES	2,285,951	16.9%
Lazard Global Listed Infrastructure Instl	813,010	6.0%
Nuveen Real Asset Income I	720,053	5.3%
Pax Global Environmental Markets Instl	752,889	5.6%
TOTAL PORTFOLIO	13,524,341	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	10.11	16.11	5.51	9.14	7.24	5.17
IPS Benchmark	7.87	15.23	6.43	10.08	8.29	5.90
Traditional Benchmark	10.33	18.63	4.17	10.08	-	7.15

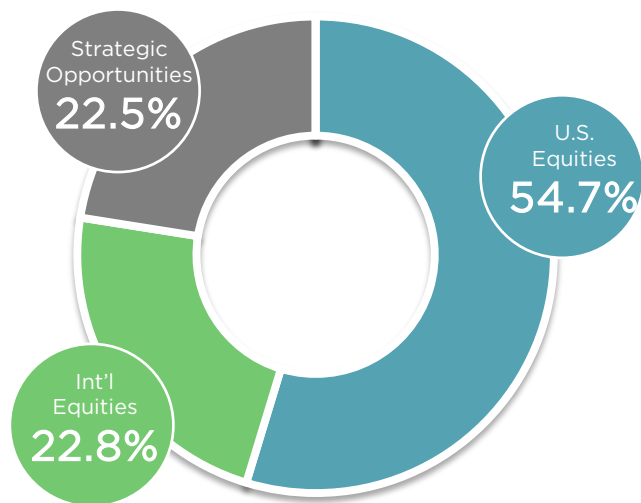
Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2022	2021	2020	2019	2018	2017
Total Portfolio	16.11	-14.60	18.44	8.94	21.02	-9.63	16.58
IPS Benchmark	15.23	-11.46	18.17	10.17	21.70	-8.24	17.71
Traditional Benchmark	10.33	-16.77	14.48	15.64	23.65	-7.63	-

7/1/2021 to Present
 IPS Benchmark: 10% BBgBarc Intermediate Gov't/Credit, 10% BBgBarc 1-3 Yr Gov't/Credit, 18% HFRX Absolute Return Index, 20% MSCI AC Wrld X US Fr Net, 42% S&P 1500
 Inception: 8/2014
 * Previous Benchmark: Dynamic 2014 - 6/30/2021
 Traditional Benchmark: 50% Russell 3000, 30% ACWI Ex US, 20% Barclays Agg

Important Disclosures: This report has been created as a courtesy for the CAPTRUST client described above. The information contained herein was taken from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. Investment results are illustrated net of fees and time-weighted. Past performance is no guarantee of future performance. The report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for information purposes only. Your custodial account statement is the official record of your account. Therefore, if there are any discrepancies between this report and your custodial account statement, you should rely on the custodial account statement and call your custodian with any questions.

Asset Allocation:



TOTAL U.S. EQUITIES	1,878,945	54.7%
RhumbLine S&P 1000	543,799	15.8%
RhumbLine S&P 500	1,335,146	38.9%
TOTAL INTERNATIONAL EQUITIES	782,699	22.8%
RhumbLine MSCI EAFE	482,545	12.5%
WCM Focused Int'l Growth	354,154	10.3%
TOTAL STRATEGIC OPPORTUNITIES	772,110	22.5%
Lazard Global Listed Infrastructure Instl	254,212	7.4%
Nuveen Real Asset Income I	201,502	5.9%
Pax Global Environmental Markets Instl	316,395	9.2%
TOTAL PORTFOLIO	3,433,754	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	11.34	18.77	-	-	-	2.34
IPS Benchmark	8.66	17.28	-	-	-	3.08
Traditional Benchmark	11.26	22.29	-	-	-	2.28

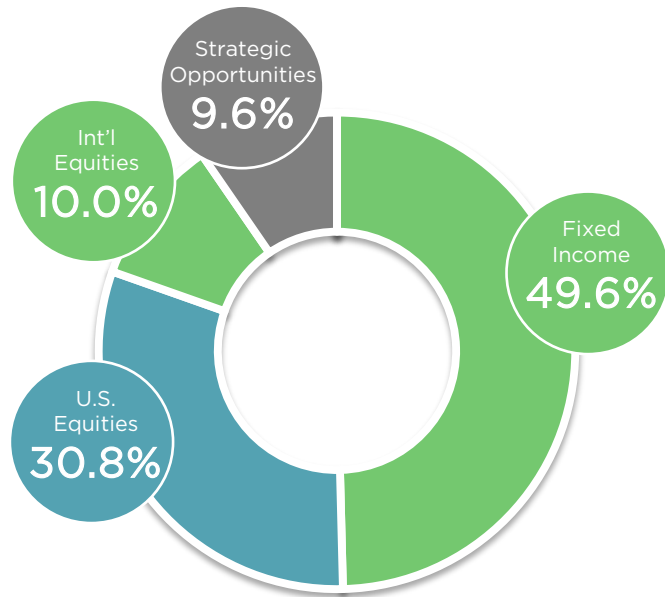
Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2022	2021	2020	2019	2018	2017
Total Portfolio	18.77	-17.08	-	-	-	-	-
IPS Benchmark	17.28	-12.47	-	-	-	-	-
Traditional Benchmark	22.29	-17.96	-	-	-	-	-

7/1/2021 to Present
 IPS Benchmark: 50% S&P 1500, 25% MSCI ac Wrld X US Fr Net, 25% HFRX Absolute Return Index
 Inception: 6/2021
 Traditional Benchmark: 65% Russell 3000, 35% ACWI Ex US

Important Disclosures: This report has been created as a courtesy for the CAPTRUST client described above. The information contained herein was taken from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. Investment results are illustrated net of fees and time-weighted. Past performance is no guarantee of future performance. The report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for information purposes only. Your custodial account statement is the official record of your account. Therefore, if there are any discrepancies between this report and your custodial account statement, you should rely on the custodial account statement and call your custodian with any questions.

Asset Allocation:



TOTAL FIXED INCOME	2,070,197	49.6%
Boyd Watterson Intermediate Fixed Income	1,075,975	25.8%
Breckinridge Limited Duration	994,222	23.8%
TOTAL U.S. EQUITIES	1,283,332	30.8%
RhumbLine S&P 1000	306,027	7.3%
RhumbLine S&P 500	977,305	23.5%
TOTAL INTERNATIONAL EQUITIES	415,281	10.0%
RhumbLine MSCI EAFE	221,782	5.3%
WCM Focused Int'l Growth	193,498	4.7%
TOTAL STRATEGIC OPPORTUNITIES	402,170	9.6%
Lazard Global Listed Infrastructure Instl	145,752	3.5%
Nuveen Real Asset Income I	147,405	3.5%
Pax Global Environmental Markets Instl	109,013	2.6%
TOTAL PORTFOLIO	4,170,980	100.0%

Performance (Trailing):

	Trailing Returns (%) 8.03					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	7.62	11.96	3.32	6.69	5.36	3.70
IPS Benchmark	6.47	11.84	4.36	7.67	6.42	4.63
Traditional Benchmark	9.10	13.99	1.67	7.13	-	5.41

Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2022	2021	2020	2019	2018	2017
Total Portfolio	11.96	-12.38	12.44	7.81	16.22	-6.71	11.79
IPS Benchmark	11.84	-9.58	12.41	8.88	16.89	-5.18	12.66
Traditional Benchmark	13.99	-15.34	8.91	13.44	18.35	-4.51	-

7/1/2021 to Present

IPS Benchmark: 25% BBgBarc Intermediate Gov't/Credit, 25% BBgBarc Gov't/Credit 1-3 Yr TR USD, 30% S&P 1500, 10% HFRX Absolute Return Index, 10% MSCI AC Wrld X US Fr Net

Inception: 8/2014

* Previous Benchmark: Dynamic 2014 - 6/30/2021

Traditional Benchmark: 35% Russell 3000, 15% ACWI Ex US, 50% Agg

Important Disclosures: This report has been created as a courtesy for the CAPTRUST client described above. The information contained herein was taken from sources believed to be reliable, but no representation or warranty is made as to its accuracy or completeness. Investment results are illustrated net of fees and time-weighted. Past performance is no guarantee of future performance. The report is not the official record of your account. However, it has been prepared to assist you with your investment planning and is for information purposes only. Your custodial account statement is the official record of your account. Therefore, if there are any discrepancies between this report and your custodial account statement, you should rely on the custodial account statement and call your custodian with any questions.