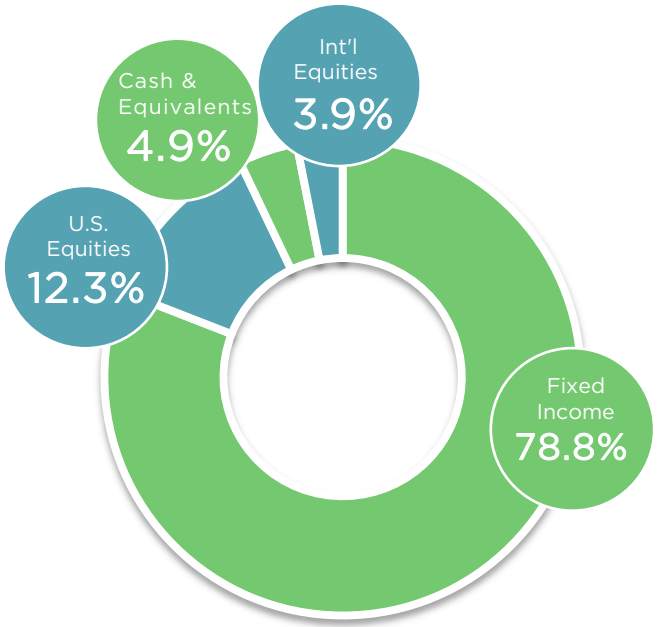


Asset Allocation:



TOTAL CASH & EQUIVALENTS	69,451	4.9%
Cash & Equivalents	69,451	4.9%
TOTAL FIXED INCOME	1,117,961	78.8%
Boyd Watterson Intermediate Fixed Income	404,867	28.5%
Breckinridge Limited Duration	713,095	50.3%
TOTAL U.S. EQUITIES	174,982	12.3%
RhumbLine S&P 500	174,982	12.3%
TOTAL INTERNATIONAL EQUITIES	55,672	3.9%
RhumbLine MSCI EAFE	55,672	3.9%
TOTAL PORTFOLIO	1,418,067	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	-0.91	2.34	7.10	3.17	4.04	2.94
IPS Benchmark	-0.28	3.73	7.26	3.72	4.31	3.36

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2025	2024	2023	2022	2021	2020	2019
Total Portfolio	1.01	8.41	6.68	8.13	-8.38	5.16	6.14	7.37
IPS Benchmark	2.15	8.64	6.36	7.83	-6.65	5.23	5.36	8.48

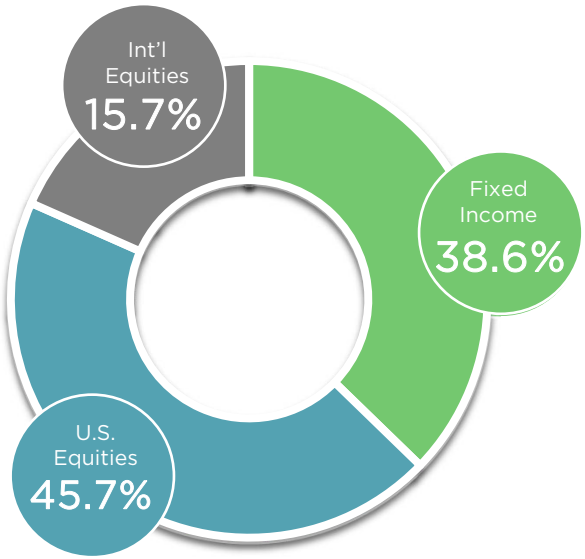
IPS Benchmark:
1/1/25 – Present: 46.00% Bloomberg U.S. Gov/Credit 1-3 Year Index, 31.00% Blmbg. Intermed. U.S. Government/Credit, 13.00% S&P 500 Index, 5.00% FTSE 3 Month T-Bill, 5.00% MSCI EAFE (Net)7/1/2021 to 12/31/24: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 34% S&P 1500, 14% HFRX Absolute Return Index, 12% MSCI AC Wrld X US Fr Net Inception: 8/2014
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

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Asset Allocation:



TOTAL FIXED INCOME	40,835,123	38.6%
Boyd Watterson Intermediate Fixed Income	16,814,827	15.9%
Breckinridge Limited Duration	16,030,623	15.1%
PIMCO Income Instl	7,989,673	7.5%
TOTAL U.S. EQUITIES	48,428,992	45.7%
RhumbLine Russell 1000 Growth	9,957,519	9.4%
RhumbLine Russell 1000 Value	9,525,283	9.0%
RhumbLine S&P 1000	9,788,309	9.2%
RhumbLine S&P 500	19,157,260	18.1%
TOTAL INTERNATIONAL EQUITIES	16,633,281	15.7%
RhumbLine MSCI EAFE	10,160,812	9.6%
WCM Focused Int'l Growth	6,472,469	6.1%
TOTAL PORTFOLIO	105,897,397	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	-1.03	7.77	12.76	6.38	7.66	5.72
IPS Benchmark	0.36	10.31	13.58	7.61	8.64	6.41

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2025	2024	2023	2022	2021	2020	2019
Total Portfolio	6.18	13.18	9.89	13.44	-13.01	13.88	7.99	16.70
IPS Benchmark	7.71	14.98	10.74	12.79	-9.98	12.80	9.18	17.12

IPS Benchmark:
1/1/25 – Present: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 44% S&P 1500, 16% MSCI AC Wrld X US Fr Net
7/1/2021 to 12/31/24: 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

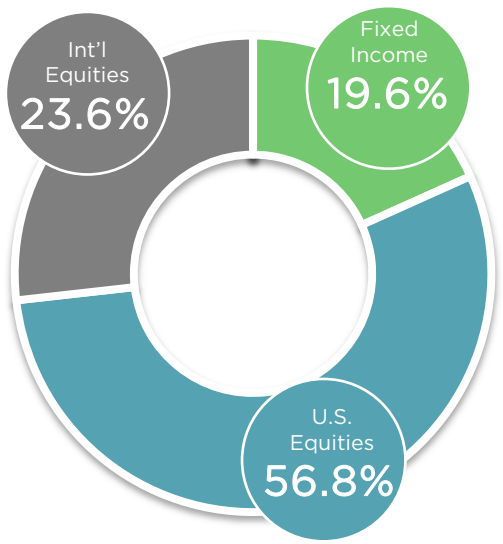
* Previous Benchmark: Dynamic 2014 – 6/30/2021

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Asset Allocation:



TOTAL FIXED INCOME	2,679,440	19.6%
Boyd Watterson Intermediate Fixed Income	1,100,739	8.1%
Breckinridge Limited Duration	997,760	7.3%
PIMCO Income Instl	580,941	4.3%
TOTAL U.S. EQUITIES	7,745,224	56.8%
RhumbLine Russell 1000 Growth	1,483,847	10.9%
RhumbLine Russell 1000 Value	1,509,166	11.1%
RhumbLine S&P 1000	1,712,264	12.6%
RhumbLine S&P 500	3,039,947	22.3%
TOTAL INTERNATIONAL EQUITIES	3,215,763	23.6%
RhumbLine MSCI EAFE	1,924,083	14.1%
WCM Focused Int'l Growth	1,291,680	9.5%
TOTAL PORTFOLIO	13,640,427	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	-0.85	10.16	15.35	7.94	9.56	6.86
IPS Benchmark	0.79	13.73	16.72	9.52	11.07	7.94

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2025	2024	2023	2022	2021	2020	2019
Total Portfolio	8.55	15.09	11.55	16.11	-14.60	18.44	8.94	21.02
IPS Benchmark	10.51	18.53	12.56	15.23	-11.46	18.17	10.17	21.70

IPS Benchmark:
1/1/25 – Present: 55.00% S&P Composite 1500 Index, 25.00% MSCI AC World ex USA (Net), 10.00% Bloomberg U.S. Gov/Credit 1-3 Year Index, 10.00% Blmbg. Intermed. U.S. Government/Credit
7/1/2021 to 12/31/24: 42.00% S&P Composite 1500 Index, 20.00% MSCI AC World ex USA (Net), 18.00% HFRX Absolute Return Index, 10.00% Bloomberg U.S. Gov/Credit 1-3 Year Index, 10.00% Blmbg. Intermed. U.S. Government/Credit

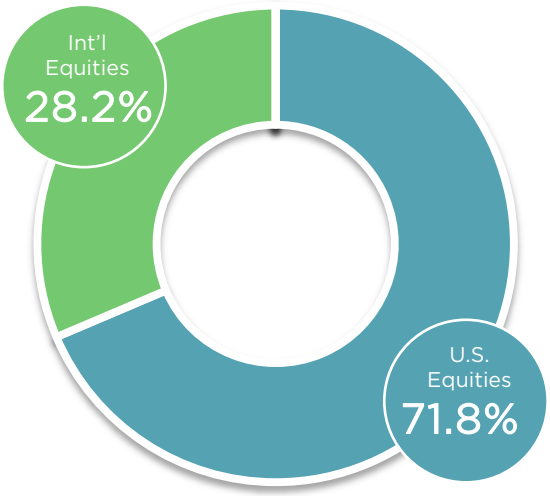
Inception: 8/2014
* Previous Benchmark: Dynamic 2014 – 6/30/2021

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Asset Allocation:



TOTAL U.S. EQUITIES	4,571,503	71.8%
RhumbLine Russell 1000 Growth	979,927	15.4%
RhumbLine Russell 1000 Value	950,611	14.9%
RhumbLine S&P 1000	958,007	15.0%
RhumbLine S&P 500	1,682,958	26.4%
TOTAL INTERNATIONAL EQUITIES	1,796,398	28.2%
RhumbLine MSCI EAFE	905,618	14.2%
WCM Focused Int'l Growth	890,779	14.0%
TOTAL PORTFOLIO	6,367,901	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	-0.37	12.60	18.02	9.42	-	8.90
IPS Benchmark	1.25	16.99	19.58	11.32	-	10.61

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2025	2024	2023	2022	2021	2020	2019
Total Portfolio	11.24	16.12	14.30	18.77	-17.08	-	-	-
IPS Benchmark	13.22	21.53	14.37	17.28	-12.47	-	-	-

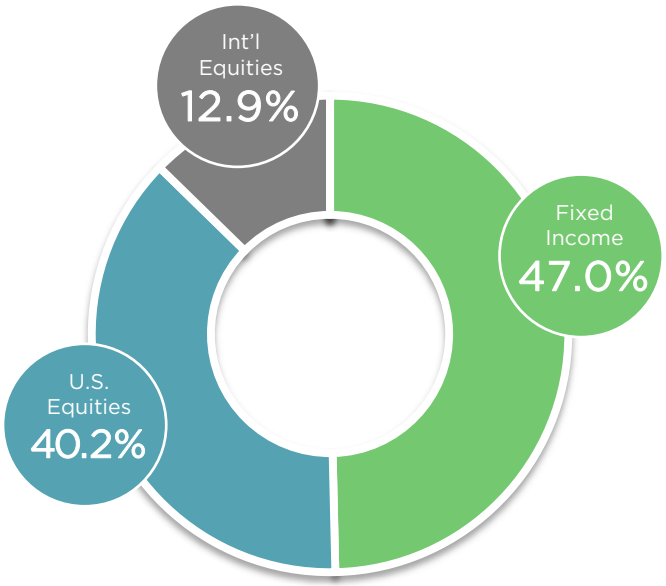
IPS Benchmark:
1/1/25 – Present: 70.00% S&P Composite 1500 Index, 30.00% MSCI AC World ex USA (Net)
7/1/2021 to 12/31/24: 50% S&P 1500, 25% MSCI ac Wrld X US Fr Net, 25% HFRX Absolute Return Index
IPS Benchmark: Inception: 6/2021

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Asset Allocation:



TOTAL FIXED INCOME	2,267,013	47.0%
Boyd Watterson Intermediate Fixed Income	935,331	19.4%
Breckinridge Limited Duration	900,035	18.6%
PIMCO Income Instl	431,648	8.9%
TOTAL U.S. EQUITIES	1,939,734	40.2%
RhumbLine Russell 1000 Growth	404,469	8.4%
RhumbLine Russell 1000 Value	418,473	8.7%
RhumbLine S&P 1000	340,654	7.1%
RhumbLine S&P 500	776,138	16.1%
TOTAL INTERNATIONAL EQUITIES	620,714	12.9%
RhumbLine MSCI EAFE	347,979	7.2%
WCM Focused Int'l Growth	272,735	5.7%
TOTAL PORTFOLIO	4,827,462	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	-1.13	6.24	11.29	5.44	6.89	4.98
IPS Benchmark	0.13	8.68	12.16	6.68	7.95	6.00

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2025	2024	2023	2022	2021	2020	2019
Total Portfolio	4.83	11.63	9.45	11.96	-12.38	12.44	7.81	16.22
IPS Benchmark	6.34	13.44	9.85	11.84	-9.58	12.41	8.88	16.89

IPS Benchmark:
1/1/25 – Present: 37.00% S&P Composite 1500 Index, 25.00% Bloomberg U.S. Gov/Credit 1-3 Year Index, 25.00% Blmbg. Intermed. U.S. Government/Credit, 13.00%
MSCI AC World ex USA (Net)7/1/2021 to 12/31/24: 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

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