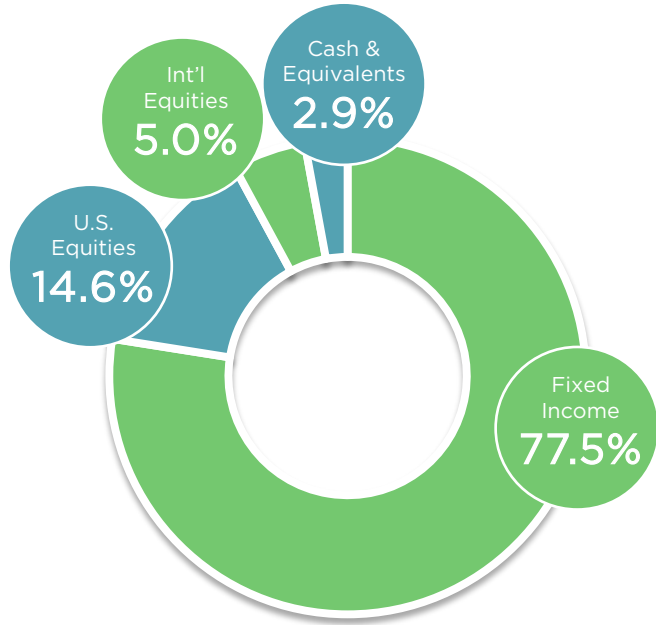


## Asset Allocation:



<b>TOTAL CASH &amp; EQUIVALENTS</b>	38,406	2.9%
Cash & Equivalents	38,406	2.9%
<b>TOTAL FIXED INCOME</b>	1,041,472	77.5%
Boyd Watterson Intermediate Fixed Income	452,897	33.7%
Breckinridge Limited Duration	588,575	43.8%
<b>TOTAL U.S. EQUITIES</b>	196,544	14.6%
RhumbLine S&P 500	196,544	14.6%
<b>TOTAL INTERNATIONAL EQUITIES</b>	67,771	5.0%
RhumbLine MSCI EAFE	67,771	5.0%
<b>TOTAL PORTFOLIO</b>	1,344,193	100.0%

## Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.68	6.82	1.43	3.15	2.93	2.23
IPS Benchmark	1.75	6.87	1.92	3.45	3.43	2.65
Traditional Benchmark	1.63	6.70	1.45	3.26	-	2.95

## Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2023	2022	2021	2020	2019	2018	2017
Total Portfolio	1.68	8.13	-8.38	5.16	6.14	7.37	-2.21	5.46
IPS Benchmark	1.75	7.83	-6.65	5.23	5.36	8.48	-1.07	5.68
Traditional Benchmark	1.63	7.83	-7.08	2.77	6.70	8.68	0.21	-

7/1/2021 to Present

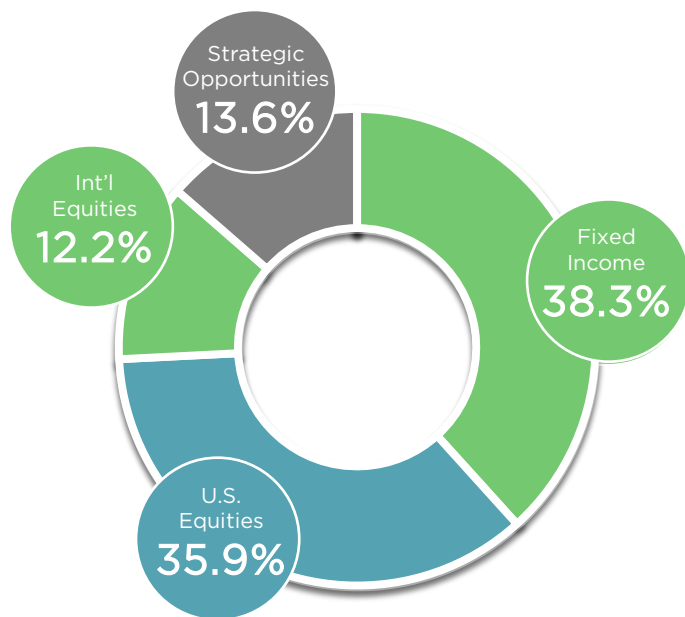
IPS Benchmark: 45% BBgBarc Gov't/Credit 1-3 Yr TR USD, 30% BBgBarc Intermediate Gov't/Credit, 5% FTSE Treasury Bill 3 Mon USD, 12% S&P 500, 4% HFRX Absolute Return Index, 4% MSCI EAFE Net Inception: 8/2014

\* 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

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## Asset Allocation:



<b>TOTAL FIXED INCOME</b>	31,855,149	38.3%
Boyd Watterson Intermediate Fixed Income	15,786,985	19.0%
Breckinridge Limited Duration	16,068,164	19.3%
<b>TOTAL U.S. EQUITIES</b>	29,850,931	35.9%
RhumbLine S&P 1000	8,146,092	9.8%
RhumbLine S&P 500	21,704,840	26.1%
<b>TOTAL INTERNATIONAL EQUITIES</b>	10,185,029	12.2%
RhumbLine MSCI EAFE	6,897,293	8.3%
WCM Focused Int'l Growth	3,287,737	3.9%
<b>TOTAL STRATEGIC OPPORTUNITIES</b>	11,385,899	13.6%
Lazard Global Listed Infrastructure Instl	3,285,256	3.9%
Nuveen Real Asset Income I	2,926,720	3.5%
Pax Global Environmental Markets Instl	5,173,923	6.2%
<b>TOTAL PORTFOLIO</b>	83,277,009	100.0%

## Performance (Trailing):

	Qtr	1 Yr	Trailing Returns (%)			
			3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	4.80	13.49	4.61	6.52	5.88	4.71
IPS Benchmark	4.33	13.14	4.95	7.07	6.64	5.10
Traditional Benchmark	4.58	14.59	3.42	7.27	-	6.34

## Performance (Calendar):

	YTD	Calendar Year Returns (%)						
		2023	2022	2021	2020	2019	2018	2017
Total Portfolio	4.80	13.44	-13.01	13.88	7.99	16.70	-6.84	11.97
IPS Benchmark	4.33	12.79	-9.98	12.80	9.18	17.12	-5.38	12.68
Traditional Benchmark	4.58	15.52	-15.80	10.75	14.24	20.11	-5.55	-

7/1/2021 to Present

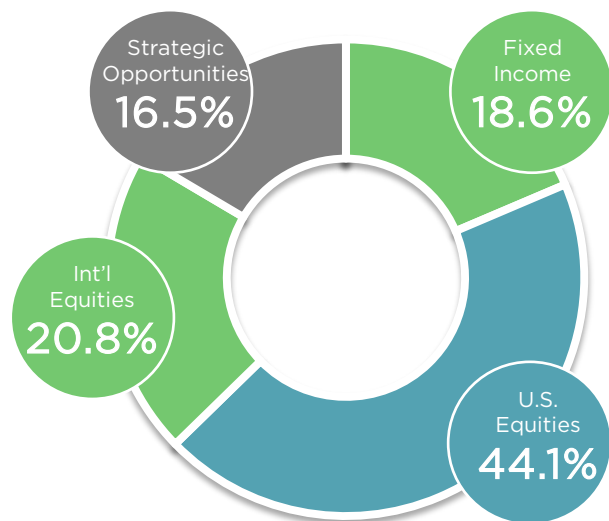
IPS Benchmark: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 34% S&P 1500, 14% HFRX Absolute Return Index, 12% MSCI AC Wld X US Fr Net Inception: 8/2014

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

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

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## Asset Allocation:



<b>TOTAL FIXED INCOME</b>	2,658,605	18.6%
Boyd Watterson Intermediate Fixed Income	1,243,195	8.7%
Breckinridge Limited Duration	1,415,410	9.9%
<b>TOTAL U.S. EQUITIES</b>	6,275,329	44.1%
RhumbLine S&P 1000	1,836,182	12.9%
RhumbLine S&P 500	4,439,147	31.2%
<b>TOTAL INTERNATIONAL EQUITIES</b>	2,962,193	20.8%
RhumbLine MSCI EAFE	1,789,671	12.6%
WCM Focused Int'l Growth	1,172,522	8.2%
<b>TOTAL STRATEGIC OPPORTUNITIES</b>	2,354,098	16.5%
Lazard Global Listed Infrastructure Instl	833,051	5.9%
Nuveen Real Asset Income I	716,239	5.0%
Pax Global Environmental Markets Instl	804,808	5.6%
<b>TOTAL PORTFOLIO</b>	14,250,224	100.0%

## Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	6.38	16.90	6.12	8.31	7.43	5.71
IPS Benchmark	5.58	16.15	6.33	8.95	8.33	6.34
Traditional Benchmark	6.22	18.60	5.07	9.18	-	7.63

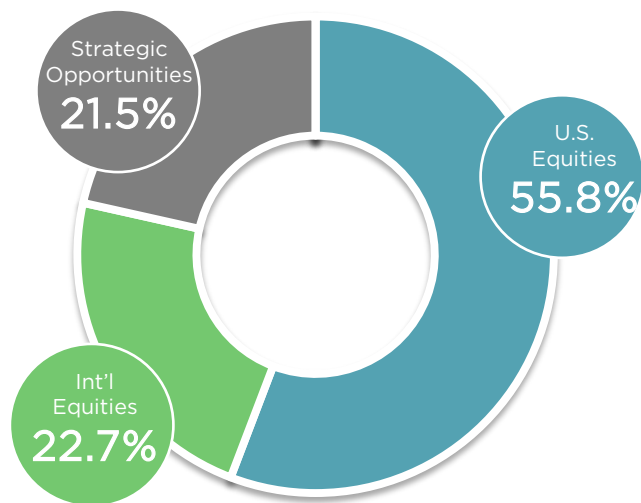
## Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2023	2022	2021	2020	2019	2018	2017
Total Portfolio	6.38	16.11	-14.60	18.44	8.94	21.02	-9.63	16.58
IPS Benchmark	5.58	15.23	-11.46	18.17	10.17	21.70	-8.24	17.71
Traditional Benchmark	6.22	18.63	-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

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## Asset Allocation:



<b>TOTAL U.S. EQUITIES</b>	2,072,935	55.8%
RhumbLine S&P 1000	596,544	16.1%
RhumbLine S&P 500	1,476,392	39.7%
<b>TOTAL INTERNATIONAL EQUITIES</b>	844,762	22.7%
RhumbLine MSCI EAFE	448,471	12.0%
WCM Focused Int'l Growth	396,291	10.7%
<b>TOTAL STRATEGIC OPPORTUNITIES</b>	799,127	21.5%
Lazard Global Listed Infrastructure Instl	260,479	7.0%
Nuveen Real Asset Income I	200,435	5.4%
Pax Global Environmental Markets Instl	338,214	9.1%
<b>TOTAL PORTFOLIO</b>	3,716,824	100.0%

## Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	8.07	20.18	-	-	-	5.05
IPS Benchmark	6.75	18.94	-	-	-	5.27
Traditional Benchmark	8.14	23.50	-	-	-	5.02

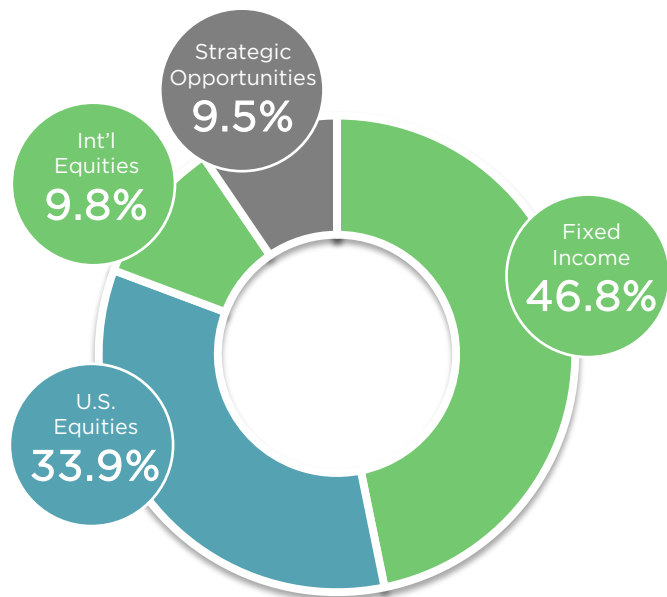
## Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2023	2022	2021	2020	2019	2018	2017
Total Portfolio	8.07	18.77	-17.08	-	-	-	-	-
IPS Benchmark	6.75	17.28	-12.47	-	-	-	-	-
Traditional Benchmark	8.14	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

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## Asset Allocation:



TOTAL FIXED INCOME	2,040,678	46.8%
Boyd Watterson Intermediate Fixed Income	1,048,255	24.0%
Breckinridge Limited Duration	992,423	22.8%
TOTAL U.S. EQUITIES	1,480,808	33.9%
RhumbLine S&P 1000	412,316	9.4%
RhumbLine S&P 500	1,068,492	24.5%
TOTAL INTERNATIONAL EQUITIES	427,685	9.8%
RhumbLine MSCI EAFE	211,165	4.8%
WCM Focused Int'l Growth	216,521	5.0%
TOTAL STRATEGIC OPPORTUNITIES	412,499	9.5%
Lazard Global Listed Infrastructure Instl	149,345	3.4%
Nuveen Real Asset Income I	146,625	3.4%
Pax Global Environmental Markets Instl	116,530	2.7%
TOTAL PORTFOLIO	4,361,671	100.0%

## Performance (Trailing):

	Qtr	1 Yr	Trailing Returns (%)8.03				Inception
			3 Yr	5 Yr	7 Yr		
Total Portfolio	4.21	11.93	3.87	5.95	5.43	4.05	
IPS Benchmark	3.77	11.82	4.43	6.69	6.39	4.91	
Traditional Benchmark	3.77	12.62	2.59	6.29	-	5.67	

## Performance (Calendar):

	YTD	Calendar Year Returns (%)						
		2023	2022	2021	2020	2019	2018	2017
Total Portfolio	4.21	11.96	-12.38	12.44	7.81	16.22	-6.71	11.79
IPS Benchmark	3.77	11.84	-9.58	12.41	8.88	16.89	-5.18	12.66
Traditional Benchmark	3.77	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

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