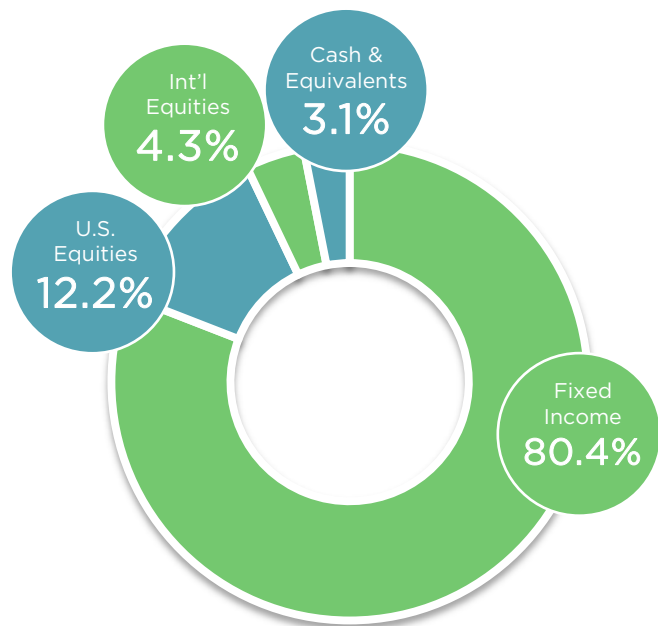


Asset Allocation:



TOTAL CASH & EQUIVALENTS	41,985	3.1%
Cash & Equivalents	41,985	3.1%
TOTAL FIXED INCOME	1,106,410	80.4%
Boyd Watterson Intermediate Fixed Income	447,079	32.5%
Breckinridge Limited Duration	659,331	47.9%
TOTAL U.S. EQUITIES	167,959	12.2%
RhumbLine S&P 500	167,959	12.2%
TOTAL INTERNATIONAL EQUITIES	59,597	4.3%
RhumbLine MSCI EAFE	54,144	4.3%
TOTAL PORTFOLIO	1,375,951	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	2.95	7.90	6.32	4.40	3.83	2.85
IPS Benchmark	3.14	7.93	6.27	4.52	4.16	3.18
Traditional Benchmark	2.97	7.78	6.09	3.52	-	3.44

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	4.64	6.68	8.13	-8.38	5.16	6.14	7.37	-2.21
IPS Benchmark	4.53	6.36	7.83	-6.65	5.23	5.36	8.48	-1.07
Traditional Benchmark	4.32	6.35	7.83	-7.08	2.77	6.70	8.68	0.21

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

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

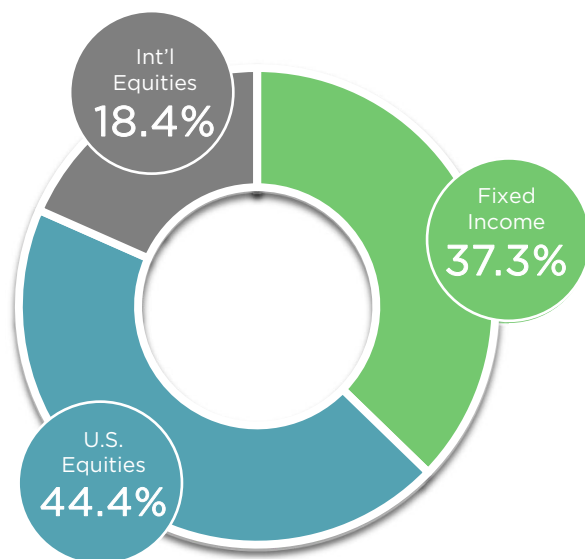
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Asset Allocation:



TOTAL FIXED INCOME	33,123,243	37.3%
Boyd Watterson Intermediate Fixed Income	12,996,523	14.6%
Breckinridge Limited Duration	13,020,370	14.6%
PIMCO Income Instl	7,106,350	8.0%
TOTAL U.S. EQUITIES	39,487,642	44.4%
RhumbLine Russell 1000 Growth	8,573,380	9.6%
RhumbLine Russell 1000 Value	7,818,044	8.8%
RhumbLine S&P 1000	8,036,070	9.0%
RhumbLine S&P 500	15,060,149	16.9%
TOTAL INTERNATIONAL EQUITIES	16,317,527	18.4%
RhumbLine MSCI EAFE	9,519,225	10.7%
WCM Focused Int'l Growth	6,798,303	7.6%
TOTAL PORTFOLIO	88,928,413	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	7.26	11.04	10.54	8.95	6.61	5.24
IPS Benchmark	7.14	11.29	10.60	9.11	7.34	5.71
Traditional Benchmark	7.25	12.21	11.45	8.13	-	6.87

Performance (Calendar):

	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	6.78	9.89	13.44	-13.01	13.88	7.99	16.70	-6.84
IPS Benchmark	6.77	10.74	12.79	-9.98	12.80	9.18	17.12	-5.38
Traditional Benchmark	7.52	10.80	15.52	-15.80	10.75	14.24	20.11	-5.55

IPS Benchmark:

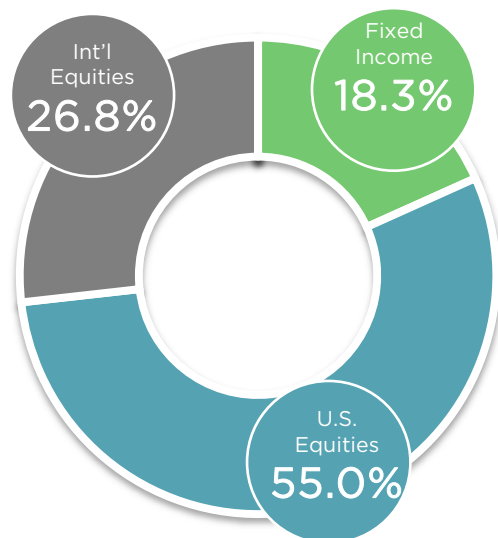
1/1/25 - Present: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 44% S&P 1500, 16% MSCI AC Wrld X US Fr Net

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

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

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Asset Allocation:

TOTAL FIXED INCOME	2,589,154	18.3%
Boyd Watterson Intermediate Fixed Income	1,007,934	7.11%
Breckinridge Limited Duration	1,003,415	7.1%
PIMCO Income Instl	577,805	4.1%
TOTAL U.S. EQUITIES	7,796,011	55.0%
RhumbLine Russell 1000 Growth	1,592,894	11.2%
RhumbLine Russell 1000 Value	1,499,170	10.6%
RhumbLine S&P 1000	1,875,528	13.2%
RhumbLine S&P 500	2,828,420	19.9%
TOTAL INTERNATIONAL EQUITIES	3,798,835	26.8%
RhumbLine MSCI EAFE	2,110,161	14.9%
WCM Focused Int'l Growth	1,688,674	11.9%
TOTAL PORTFOLIO	14,184,001	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	9.16	12.35	12.63	11.46	7.93	6.23
IPS Benchmark	9.11	13.04	12.80	12.11	8.79	7.00
Traditional Benchmark	9.33	14.33	14.30	10.92	-	8.24

Performance (Calendar):

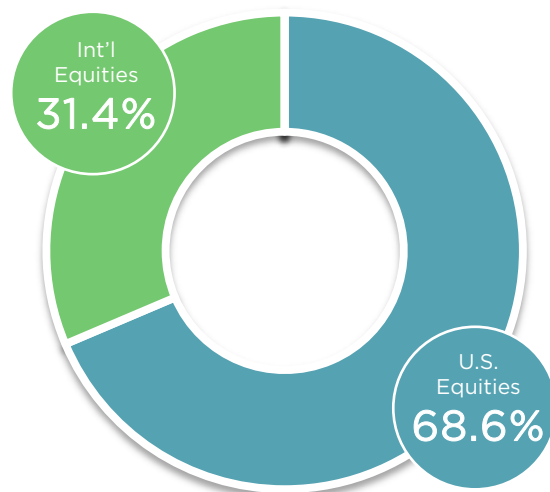
	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	7.85	11.55	16.11	-14.60	18.44	8.94	21.02	-9.63
IPS Benchmark	8.25	12.56	15.23	-11.46	18.17	10.17	21.70	-8.24
Traditional Benchmark	9.04	13.53	18.63	-16.77	14.48	15.64	23.65	-7.63

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
 Traditional Benchmark: 50% Russell 3000, 30% ACWI Ex US, 20% Barclays Agg

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Asset Allocation:



TOTAL U.S. EQUITIES	3,220,434	68.6%
RhumbLine Russell 1000 Growth	692,890	14.8%
RhumbLine Russell 1000 Value	692,639	14.8%
RhumbLine S&P 1000	849,369	18.1%
RhumbLine S&P 500	985,536	21.0%
TOTAL INTERNATIONAL EQUITIES	1,471,265	31.4%
RhumbLine MSCI EAFE	711,939	15.2%
WCM Focused Int'l Growth	759,326	16.2%
TOTAL PORTFOLIO	4,691,700	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	11.01	13.64	15.03	-	-	7.02
IPS Benchmark	11.03	14.34	14.69	-	-	7.74
Traditional Benchmark	11.38	16.33	17.42	-	-	8.06

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

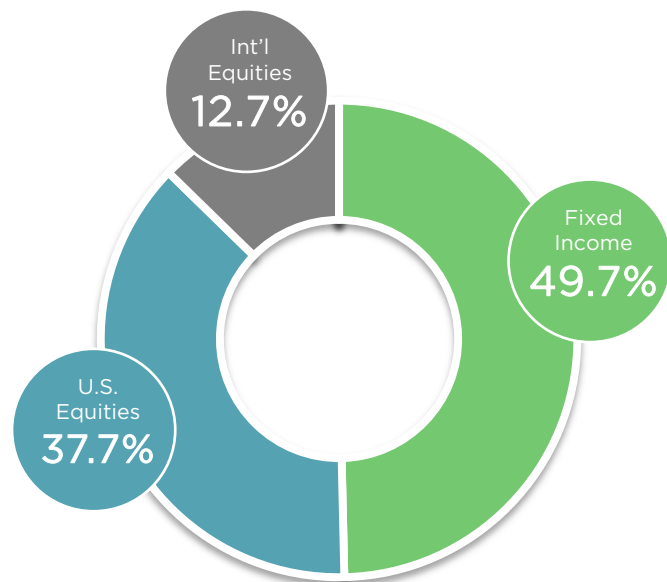
Traditional Benchmark: 65% Russell 3000, 35% ACWI Ex US

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Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2024	2023	2022	2021	2020	2019
Total Portfolio	8.31	14.30	18.77	-17.08	-	-	-
IPS Benchmark	9.23	14.37	17.28	-12.47	-	-	-
Traditional Benchmark	9.94	17.22	22.29	-17.96	-	-	-

Asset Allocation:



TOTAL FIXED INCOME	2,265,441	49.7%
Boyd Watterson Intermediate Fixed Income	934,855	20.5%
Breckinridge Limited Duration	878,589	19.3%
PIMCO Income Instl	451,997	9.9%
TOTAL U.S. EQUITIES	1,719,483	37.7%
RhumbLine Russell 1000 Growth	314,556	6.9%
RhumbLine Russell 1000 Value	355,979	7.8%
RhumbLine S&P 1000	352,016	7.7%
RhumbLine S&P 500	696,931	15.3%
TOTAL INTERNATIONAL EQUITIES	578,195	12.7%
RhumbLine MSCI EAFE	264,327	5.8%
WCM Focused Int'l Growth	313,868	6.9%
TOTAL PORTFOLIO	4,563,119	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	5.98	10.39	9.36	8.21	6.14	4.61
IPS Benchmark	6.18	10.55	9.66	8.64	6.98	5.47
Traditional Benchmark	6.21	11.16	10.03	6.74	-	6.16

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	6.01	9.45	11.96	-12.38	12.44	7.81	16.22	-6.71
IPS Benchmark	6.21	9.85	11.84	-9.58	12.41	8.88	16.89	-5.18
Traditional Benchmark	6.76	9.46	13.99	-15.34	8.91	13.44	18.35	-4.51

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

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

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