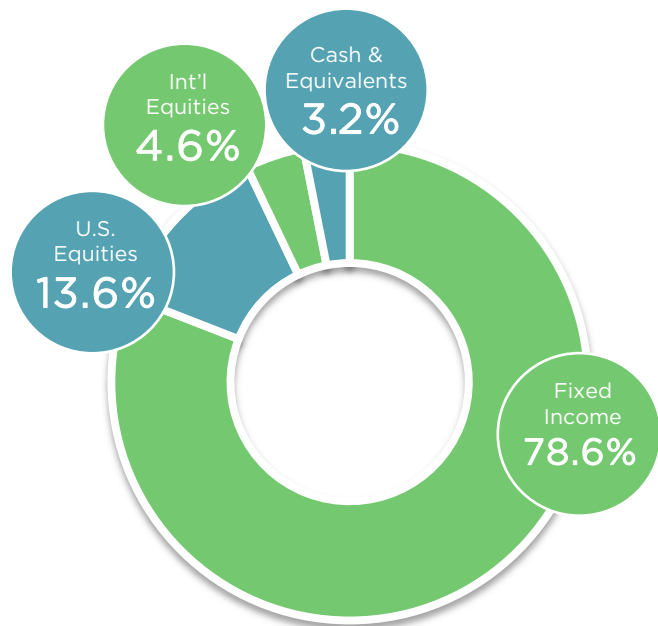


Asset Allocation:



TOTAL CASH & EQUIVALENTS	43,243	3.2%
Cash & Equivalents	43,243	3.2%
TOTAL FIXED INCOME	1,047,374	78.6%
Boyd Watterson Intermediate Fixed Income	384,771	28.9%
Breckinridge Limited Duration	662,604	49.7%
TOTAL U.S. EQUITIES	181,330	13.6%
RhumbLine S&P 500	181,330	13.6%
TOTAL INTERNATIONAL EQUITIES	61,531	4.6%
RhumbLine MSCI EAFE	61,531	4.6%
TOTAL PORTFOLIO	1,333,478	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	2.27	6.06	8.25	4.49	4.02	2.99
IPS Benchmark	2.35	6.53	7.95	4.76	4.36	3.33
Traditional Benchmark	2.34	6.22	7.86	3.66	-	3.57

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	7.01	6.68	8.13	-8.38	5.16	6.14	7.37	-2.21
IPS Benchmark	6.99	6.36	7.83	-6.65	5.23	5.36	8.48	-1.07
Traditional Benchmark	6.76	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

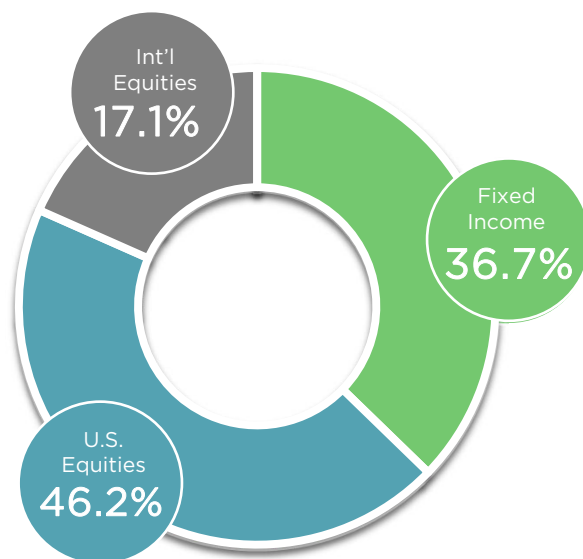
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Asset Allocation:



TOTAL FIXED INCOME	36,244,395	36.7%
Boyd Watterson Intermediate Fixed Income	14,182,828	14.3%
Breckinridge Limited Duration	14,285,343	14.5%
PIMCO Income Instl	7,776,224	7.9%
TOTAL U.S. EQUITIES	45,716,948	46.2%
RhumbLine Russell 1000 Growth	9,972,588	10.1%
RhumbLine Russell 1000 Value	8,702,655	8.8%
RhumbLine S&P 1000	9,123,934	9.2%
RhumbLine S&P 500	17,917,771	18.1%
TOTAL INTERNATIONAL EQUITIES	16,941,537	17.1%
RhumbLine MSCI EAFE	9,617,241	9.7%
WCM Focused Int'l Growth	7,324,296	7.4%
TOTAL PORTFOLIO	98,902,880	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	4.43	9.79	13.91	8.97	6.97	5.53
IPS Benchmark	5.14	11.86	13.72	9.59	7.80	6.06
Traditional Benchmark	5.44	11.43	15.64	8.18	-	7.22

Performance (Calendar):

	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	11.51	9.89	13.44	-13.01	13.88	7.99	16.70	-6.84
IPS Benchmark	12.27	10.74	12.79	-9.98	12.80	9.18	17.12	-5.38
Traditional Benchmark	13.37	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

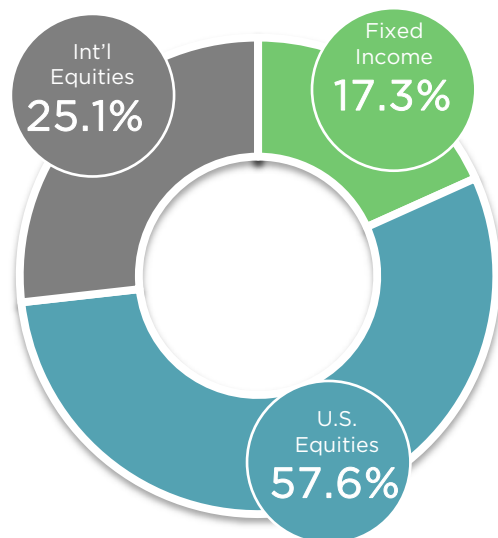
7/1/2021 to 12/31/24: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 34% S&P 1500, 14% HFRX Absolute Return Index, 12% MSCI AC Wrld X US Fr Net Inception: 8/2014

* 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	2,432,801	17.3%
Boyd Watterson Intermediate Fixed Income	931,457	6.6%
Breckinridge Limited Duration	917,965	6.5%
PIMCO Income Instl	583,379	4.2%
TOTAL U.S. EQUITIES	8,088,403	57.6%
RhumbLine Russell 1000 Growth	1,755,196	12.5%
RhumbLine Russell 1000 Value	1,571,676	11.2%
RhumbLine S&P 1000	1,838,736	13.1%
RhumbLine S&P 500	2,922,795	20.8%
TOTAL INTERNATIONAL EQUITIES	3,527,806	25.1%
RhumbLine MSCI EAFE	1,970,324	14.0%
WCM Focused Int'l Growth	1,557,482	11.1%
TOTAL PORTFOLIO	14,049,010	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	5.15	11.19	16.75	11.33	8.28	6.57
IPS Benchmark	6.39	14.46	16.70	12.57	9.29	7.43
Traditional Benchmark	6.55	14.31	19.23	10.90	-	8.67

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	13.41	11.55	16.11	-14.60	18.44	8.94	21.02	-9.63
IPS Benchmark	15.16	12.56	15.23	-11.46	18.17	10.17	21.70	-8.24
Traditional Benchmark	16.18	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

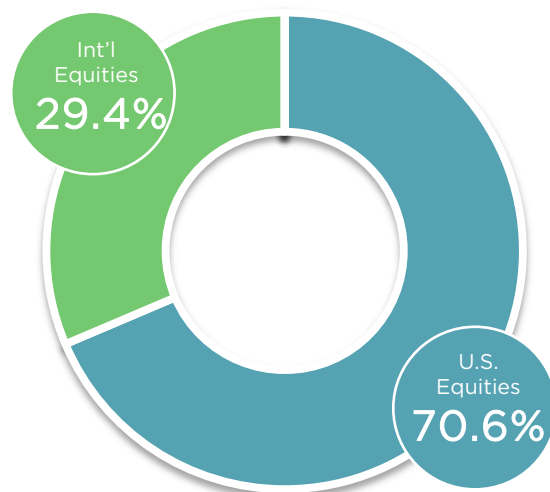
Traditional Benchmark: 50% Russell 3000, 30% ACWI Ex US, 20% Barclays Agg

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Asset Allocation:



TOTAL U.S. EQUITIES	3,365,288	70.6%
RhumbLine Russell 1000 Growth	694,723	14.6%
RhumbLine Russell 1000 Value	621,301	13.0%
RhumbLine S&P 1000	883,301	18.5%
RhumbLine S&P 500	1,166,232	24.5%
TOTAL INTERNATIONAL EQUITIES	1,399,930	29.4%
RhumbLine MSCI EAFE	628,768	13.2%
WCM Focused Int'l Growth	771,162	16.2%
TOTAL PORTFOLIO	4,765,218	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	5.92	12.68	19.84	-	-	8.04
IPS Benchmark	7.68	16.91	19.24	-	-	9.16
Traditional Benchmark	7.73	17.27	23.05	-	-	9.47

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

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

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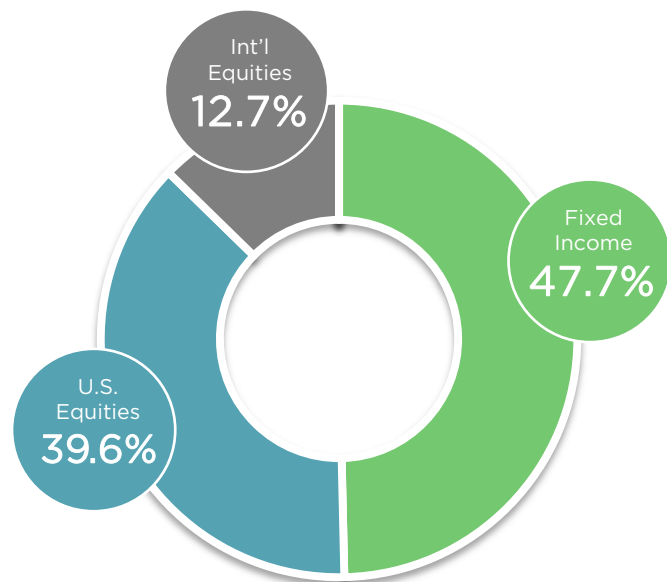
Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2024	2023	2022	2021	2020	2019
Total Portfolio	14.72	14.30	18.77	-17.08	-	-	-
IPS Benchmark	17.62	14.37	17.28	-12.47	-	-	-
Traditional Benchmark	18.44	17.22	22.29	-17.96	-	-	-



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Asset Allocation:



TOTAL FIXED INCOME	2,360,523	47.7%
Boyd Watterson Intermediate Fixed Income	951,336	19.2%
Breckinridge Limited Duration	952,830	19.3%
PIMCO Income Instl	456,357	9.2%
TOTAL U.S. EQUITIES	1,957,721	39.6%
RhumbLine Russell 1000 Growth	346,607	7.0%
RhumbLine Russell 1000 Value	373,196	7.5%
RhumbLine S&P 1000	373,327	7.5%
RhumbLine S&P 500	864,591	17.5%
TOTAL INTERNATIONAL EQUITIES	630,220	12.7%
RhumbLine MSCI EAFE	311,460	6.3%
WCM Focused Int'l Growth	318,760	6.4%
TOTAL PORTFOLIO	4,948,464	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	3.91	8.93	12.37	8.12	6.44	4.86
IPS Benchmark	4.51	10.54	12.50	9.00	7.34	5.76
Traditional Benchmark	4.89	10.00	13.87	6.82	-	6.48

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	10.15	9.45	11.96	-12.38	12.44	7.81	16.22	-6.71
IPS Benchmark	11.00	9.85	11.84	-9.58	12.41	8.88	16.89	-5.18
Traditional Benchmark	11.98	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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