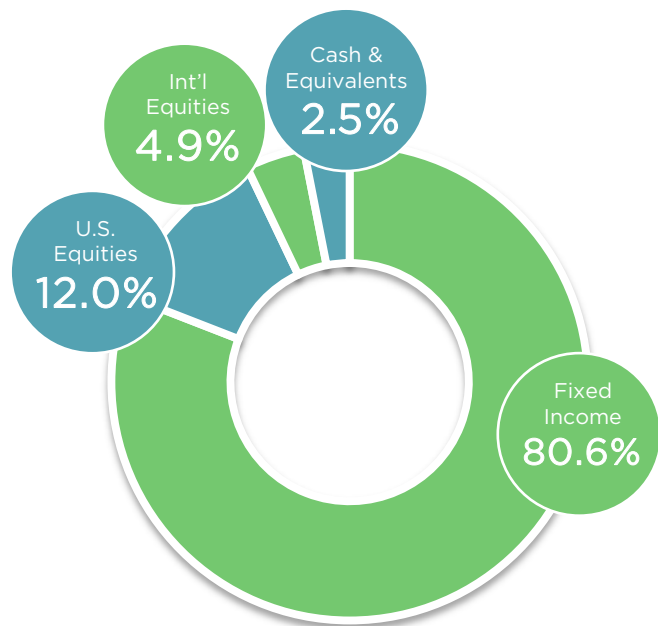


Asset Allocation:



TOTAL CASH & EQUIVALENTS	32,917	2.5%
Cash & Equivalents	32,917	2.5%
TOTAL FIXED INCOME	1,049,570	80.6%
Boyd Watterson Intermediate Fixed Income	385,419	29.6%
Breckinridge Limited Duration	664,150	51.0%
TOTAL U.S. EQUITIES	155,974	12.0%
RhumbLine S&P 500	155,974	12.0%
TOTAL INTERNATIONAL EQUITIES	64,136	4.9%
RhumbLine MSCI EAFE	64,136	4.9%
TOTAL PORTFOLIO	1,302,596	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.31	8.41	7.74	3.80	4.64	3.04
IPS Benchmark	1.54	8.64	7.61	4.13	4.91	3.39
Traditional Benchmark	1.50	8.36	7.51	3.48	-	3.63

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	8.41	6.68	8.13	-8.38	5.16	6.14	7.37	-2.21
IPS Benchmark	8.64	6.36	7.83	-6.65	5.23	5.36	8.48	-1.07
Traditional Benchmark	8.36	6.35	7.83	-7.08	2.77	6.70	8.68	0.21

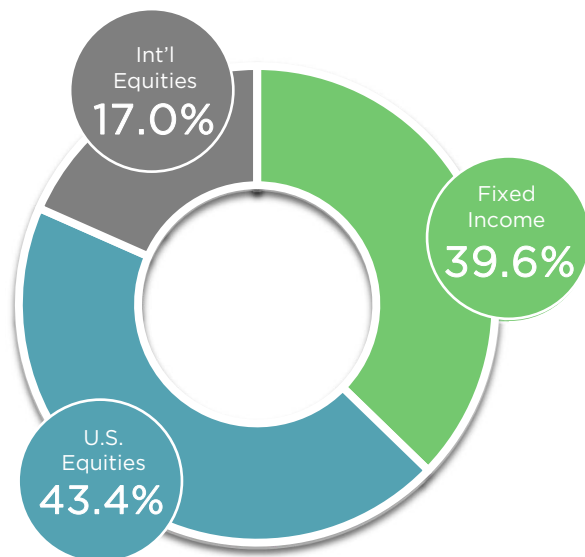
IPS Benchmark:
 1/1/25 - Present: 46.00% Bloomberg U.S. Gov/Credit 1-3 Year Index, 31.00% Blmbg. Intermed. U.S. Government/Credit, 13.00% S&P 500 Index, 5.00% FTSE 3 Month T-Bill, 5.00% MSCI EAFE (Net) 7/1/2021 to 12/31/24: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 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	39,359,829	39.6%
Boyd Watterson Intermediate Fixed Income	16,210,112	16.3%
Breckinridge Limited Duration	15,294,873	15.4%
PIMCO Income Instl	7,854,844	7.9%
TOTAL U.S. EQUITIES	43,128,765	43.4%
RhumbLine Russell 1000 Growth	8,058,347	8.1%
RhumbLine Russell 1000 Value	8,991,249	9.0%
RhumbLine S&P 1000	8,766,651	8.8%
RhumbLine S&P 500	17,312,518	17.4%
TOTAL INTERNATIONAL EQUITIES	16,956,285	17.0%
RhumbLine MSCI EAFE	10,024,395	10.1%
WCM Focused Int'l Growth	6,931,890	7.0%
TOTAL PORTFOLIO	99,444,879	100.0%

Performance (Trailing):

	Qtr	Trailing Returns (%)				
		1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.50	13.18	12.16	6.92	8.42	5.55
IPS Benchmark	2.42	14.98	12.82	7.84	9.31	6.15
Traditional Benchmark	2.41	16.10	14.12	6.74	-	7.28

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	13.18	9.89	13.44	-13.01	13.88	7.99	16.70	-6.84
IPS Benchmark	14.98	10.74	12.79	-9.98	12.80	9.18	17.12	-5.38
Traditional Benchmark	16.10	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

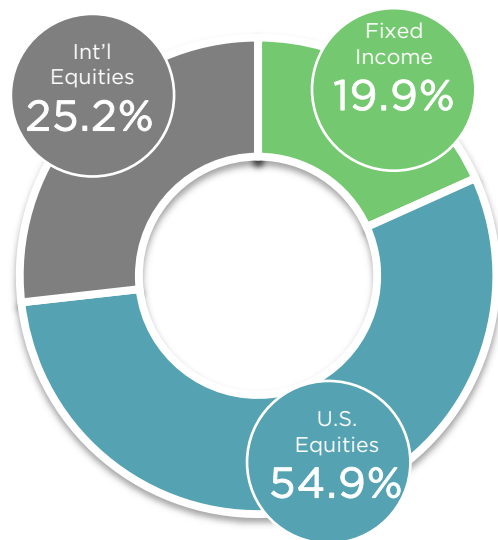
7/1/2021 to 12/31/24: 20% BBgBarc Intermediate Gov't/Credit, 20% BBgBarc Gov't/Credit 1-3 Yr TR USD, 34% S&P 1500, 14% HFRX Absolute Return Index, 12% MSCI AC Wrld X US Fr Net Inception: 8/2014

* 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	2,793,178	19.9%
Boyd Watterson Intermediate Fixed Income	1,208,618	8.6%
Breckinridge Limited Duration	995,283	7.1%
PIMCO Income Instl	589,277	4.2%
TOTAL U.S. EQUITIES	7,693,719	54.9%
RhumbLine Russell 1000 Growth	1,496,118	10.7%
RhumbLine Russell 1000 Value	1,623,795	11.6%
RhumbLine S&P 1000	1,685,145	12.0%
RhumbLine S&P 500	2,888,660	20.6%
TOTAL INTERNATIONAL EQUITIES	3,527,778	25.2%
RhumbLine MSCI EAFE	2,053,739	14.7%
WCM Focused Int'l Growth	1,474,039	10.5%
TOTAL PORTFOLIO	14,014,674	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.48	15.09	14.23	8.56	10.31	6.56
IPS Benchmark	2.92	18.53	15.41	9.97	11.60	7.53
Traditional Benchmark	2.94	19.59	17.22	8.94	-	8.75

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	15.09	11.55	16.11	-14.60	18.44	8.94	21.02	-9.63
IPS Benchmark	18.53	12.56	15.23	-11.46	18.17	10.17	21.70	-8.24
Traditional Benchmark	19.59	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

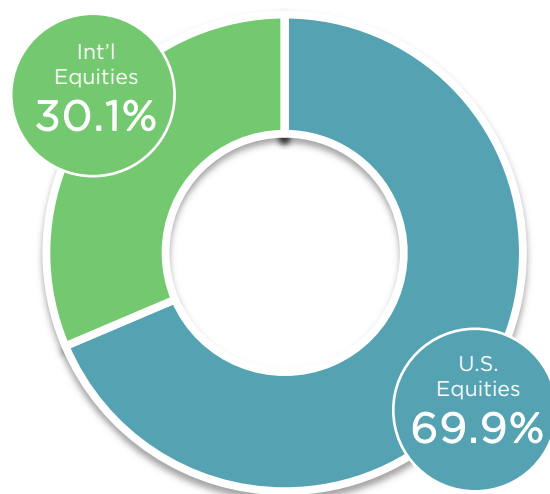
Traditional Benchmark: 50% Russell 3000, 30% ACWI Ex US, 20% Barclays Agg

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Asset Allocation:



TOTAL U.S. EQUITIES	3,222,773	69.9%
RhumbLine Russell 1000 Growth	702,196	15.2%
RhumbLine Russell 1000 Value	641,905	13.9%
RhumbLine S&P 1000	682,887	14.8%
RhumbLine S&P 500	1,195,785	26.0%
TOTAL INTERNATIONAL EQUITIES	1,385,233	30.1%
RhumbLine MSCI EAFE	655,388	14.2%
WCM Focused Int'l Growth	729,846	15.8%
TOTAL PORTFOLIO	4,608,006	100.0%

Performance (Trailing):

	Qtr	Trailing Returns (%)				
		1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.23	16.12	16.38	-	-	7.87
IPS Benchmark	3.33	21.53	17.69	-	-	9.42
Traditional Benchmark	3.33	22.39	20.61	-	-	9.72

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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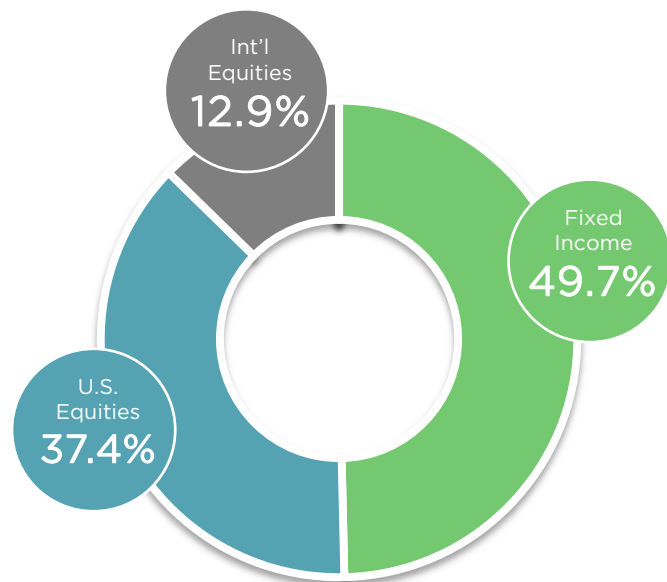
Performance (Calendar):

	Calendar Year Returns (%)						
	YTD	2024	2023	2022	2021	2020	2019
Total Portfolio	16.12	14.30	18.77	-17.08	-	-	-
IPS Benchmark	21.53	14.37	17.28	-12.47	-	-	-
Traditional Benchmark	22.39	17.22	22.29	-17.96	-	-	-



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Asset Allocation:



TOTAL FIXED INCOME	2,419,049	49.7%
Boyd Watterson Intermediate Fixed Income	1,003,024	20.6%
Breckinridge Limited Duration	955,054	19.6%
PIMCO Income Instl	460,971	9.5%
TOTAL U.S. EQUITIES	1,820,418	37.4%
RhumbLine Russell 1000 Growth	350,335	7.2%
RhumbLine Russell 1000 Value	385,572	7.9%
RhumbLine S&P 1000	313,400	6.4%
RhumbLine S&P 500	771,111	15.9%
TOTAL INTERNATIONAL EQUITIES	626,328	12.9%
RhumbLine MSCI EAFE	324,646	6.7%
WCM Focused Int'l Growth	301,682	6.2%
TOTAL PORTFOLIO	4,865,795	100.0%

Performance (Trailing):

	Trailing Returns (%)					
	Qtr	1 Yr	3 Yr	5 Yr	7 Yr	Inception
Total Portfolio	1.35	11.63	11.01	6.15	7.77	4.88
IPS Benchmark	2.20	13.44	11.70	7.21	8.78	5.83
Traditional Benchmark	2.15	14.38	12.59	5.64	-	6.53

Performance (Calendar):

	Calendar Year Returns (%)							
	YTD	2024	2023	2022	2021	2020	2019	2018
Total Portfolio	11.63	9.45	11.96	-12.38	12.44	7.81	16.22	-6.71
IPS Benchmark	13.44	9.85	11.84	-9.58	12.41	8.88	16.89	-5.18
Traditional Benchmark	14.38	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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