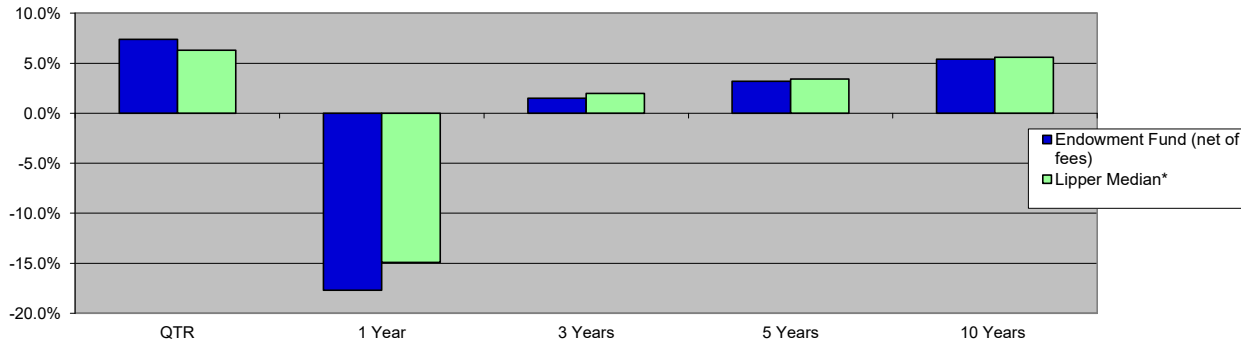




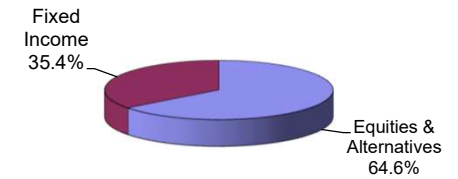
ENDOWMENT INVESTMENT FUND

As of December 31, 2022

Portfolio Performance (%)



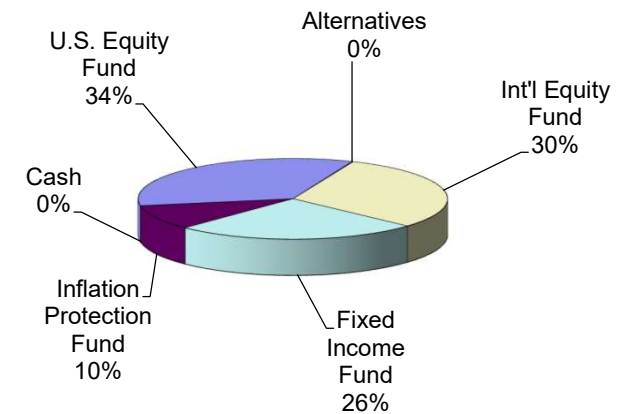
Broad Asset Allocations



Investment Returns (%)	QTR	1 Year	3 Years	5 Years	10 Years
Endowment Fund (net of fees)	7.4%	-17.7%	1.5%	3.2%	5.4%
Lipper Median*	6.3%	-14.9%	2.0%	3.4%	5.6%

* - Median returns from the Lipper mutual fund universe for balanced funds in the asset class category. As of 1/18/23, the universe consisted of 4,195 peers. Source: Wilshire Associates, Lipper, and Wespath

Detail Asset Allocations



Allocations By Manager	Investment Style	FMV \$	Actual %
Wespath Multiple Asset Fund	65% Equities / 35% Fixed Income	166,547,530	99.8%
Newlin Energy Partners II	Energy/Nat Resources	100,069	0.1%
Short Term Fund	Cash	133,425	0.1%
Total		166,781,024	100.0%