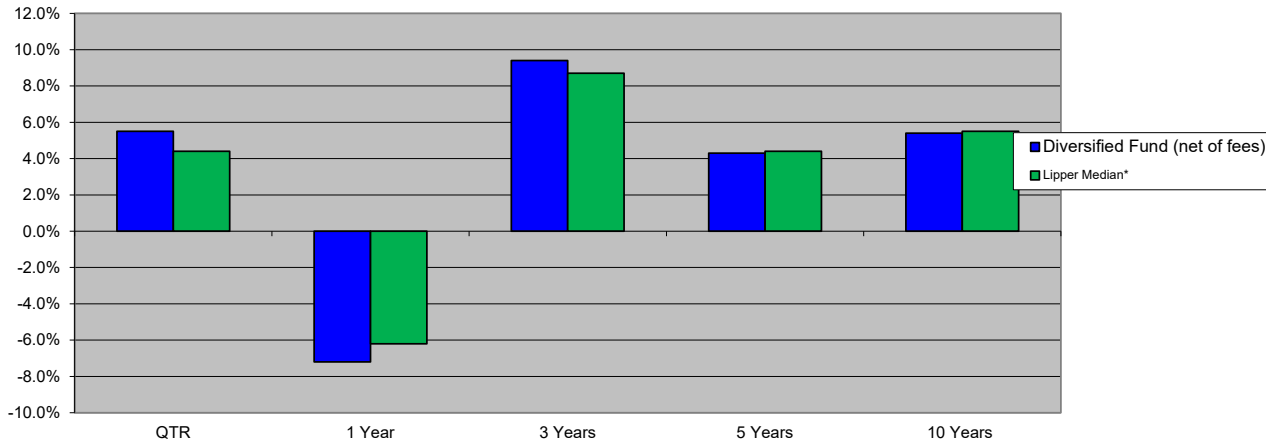




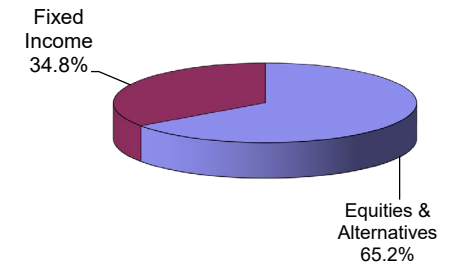
DIVERSIFIED FUND

As of March 31, 2023

Portfolio Performance (%)



Broad Asset Allocations



Investment Returns (%)	QTR	1 Year	3 Years	5 Years	10 Years
Diversified Fund (net of fees)	5.5%	-7.2%	9.4%	4.3%	5.4%
Lipper Median*	4.4%	-6.2%	8.7%	4.4%	5.5%

*- Median returns from the Lipper mutual fund universe for balanced funds in the asset class category. As of 4/11/23, the universe consisted of 4,097 peers. Source: Wilshire Associates, Lipper, and Wespath

Allocations By Manager	Investment Style	FMV \$	Actual %
Wespath Multiple Asset Fund	65% Equities / 35% Fixed Ir	114,004,350	99.6%
Newlin Energy Partners II	Energy/Nat Resources	56,077	0.0%
Short Term Fund	Cash	455,264	0.4%
Total		114,515,691	100.0%

Detail Asset Allocations

