

AGGRESSIVE INVESTMENT FUND

Present Holdings	Mkt. Value	%	
GROWTH	\$32,637,133	67.1%	Historical Returns (%)* Year to Date: -5.0% Last 12 Months: -5.0% Last 3 Years: 5.8% Last 5 Years: 3.8% Last 10 Years: 7.8% Since Inception: 7.9% (06/94)
US Equity: Vanguard Inst. Index; Vanguard Dividend Appreciation Index; Vanguard Mid-Cap Index (AdmrlShs); Vanguard Small-Cap Index (AdmrlShs);	\$15,603,349		
International Equity: Baille Gifford Int'l Equity; Vanguard Inst. Developed Mkts. Index; DFA Internat'l Small Co.; Vanguard Emerging Markets Index (AdmrlShs)	\$10,606,580		
Private Equity: Park Street PE IX; Park Street PE X; Neuberger Berman Crossroads XX; Neuberger Berman Secondary Opportunities III; Lexington Partners LCP VIII; Neuberger Berman Crossroads XXI; PEG Global Private Equity VII	\$6,427,204		
RISK REDUCTION	\$12,545,985	25.8%	*Historical returns are time-weighted and net of all costs, commissions & fees associated with the investments. Returns for periods greater than 12 months are annualized. Please refer to our Disclosure Statement for a full description of costs and fees. Past performance is no guarantee of future returns.
Wespath Fixed Income Fund; Cash;			
PIMCO All Asset Inst. Fund			
INFLATION PROTECTION	\$3,452,448	7.1%	
PIMCO Real Return Inst.; Vanguard Inflation-Protection (AdmShs)			
TOTAL	\$48,635,566	100.0%	

BALANCED INVESTMENT FUND

Present Holdings	Mkt. Value	%	
GROWTH	\$19,045,562	50.9%	Historical Returns (%)* Year to Date: -5.8% Last 12 Months: -5.8% Last 3 Years: 4.6% Last 5 Years: 2.8% Last 10 Years: 6.7% Since Inception: 7.2% (12/90)
US Equity: Vanguard Inst. Index; Vanguard Dividend Appreciation Index; Vanguard Mid-Cap Index (AdmrlShs); Vanguard Small-Cap Index (AdmrlShs);	\$12,409,299		
International Equity: Baille Gifford Int'l Equity; Vanguard Inst. Developed Mkts. Index; DFA Internat'l Small Co.; Vanguard Emerging Markets Index (AdmrlShs)	\$6,636,263		
RISK REDUCTION	\$12,889,166	34.5%	*Historical returns are time-weighted and net of all costs, commissions & fees associated with the investments. Returns for periods greater than 12 months are annualized. Please refer to our Disclosure Statement for a full description of costs and fees. Past performance is no guarantee of future returns.
Vanguard Total Bond Mkt Index; Cash;			
Wespath Fixed Income Fund;			
PIMCO All Asset Inst. Fund			
INFLATION PROTECTION	\$5,450,112	14.6%	
PIMCO Real Return Inst.; Vanguard Inflation-Protection (AdmShs)			
TOTAL	\$37,384,840	100.0%	

CONSERVATIVE INVESTMENT FUND

Present Holdings	Mkt. Value	%	
GROWTH	\$1,025,388	28.5%	Historical Returns (%)* Year to Date: -4.0% Last 12 Months: -4.0% Last 3 Years: 3.3% Last 5 Years: 2.0% Last 10 Years: 5.1% Since Inception: 5.0% (04/97)
US Equity: Vanguard Inst. Index; Vanguard Dividend Appreciation Index; Vanguard Mid-Cap Index (AdmrlShs); Vanguard Small-Cap Index (AdmrlShs)	\$688,921		
International Equity: Baille Gifford Int'l Equity; Vanguard Inst. Developed Mkts. Index; Vanguard Emerging Markets Index (AdmrlShs)	\$336,467		
RISK REDUCTION	\$1,770,986	49.1%	*Historical returns are time-weighted and net of all costs, commissions & fees associated with the investments. Returns for periods greater than 12 months are annualized. Please refer to our Disclosure Statement for a full description of costs and fees. Past performance is no guarantee of future returns.
Vanguard Total Bond Mkt Index; Cash;			
Wespath Fixed Income Fund			
INFLATION PROTECTION	\$807,043	22.4%	
PIMCO Real Return Inst.; Vanguard Inflation-Protection (AdmShs)			
TOTAL	\$3,603,417	100.0%	