

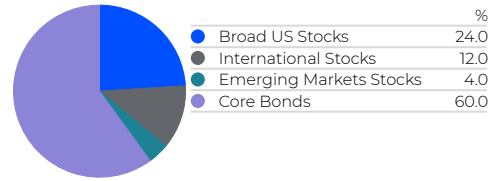
# The Orthodox Presbyterian Church 403(b) Plan

As of 6/30/2022

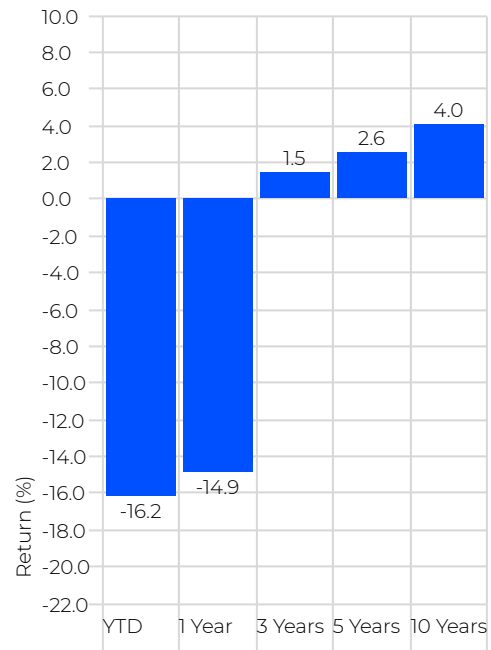
## Conservative Portfolio

This portfolio seeks to provide capital preservation and some growth by investing in a portfolio that is heavily allocated to bonds with moderate stock exposure. This portfolio is designed for an investor with lower risk tolerance and a shorter-term time horizon.

Weighted Average Expense: 0.42%



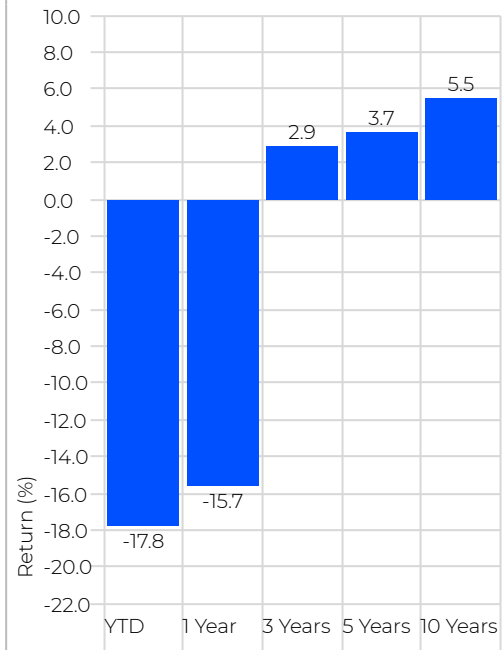
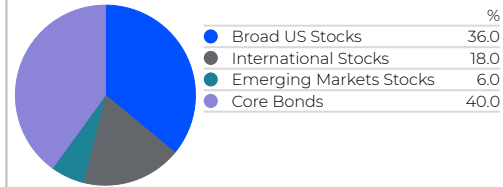
### Portfolio Returns



## Moderate Portfolio

This portfolio seeks to provide modest long-term growth by investing in a balance of stocks and bonds, with a greater emphasis on the stock allocation. This portfolio is designed for an investor with a moderate risk tolerance and time horizon.

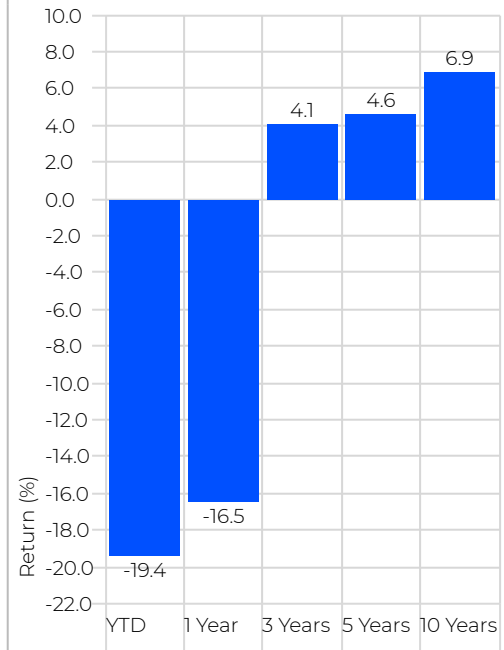
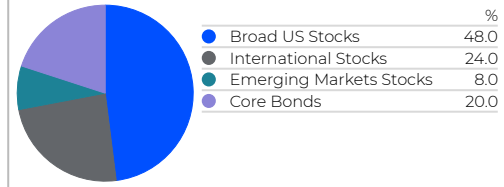
Weighted Average Expense: 0.37%



## Moderate-Aggressive Portfolio

This portfolio seeks to provide long-term growth in the portfolio by investing primarily in stocks with a modest allocation to bonds. This portfolio is designed for an investor with moderately high risk tolerance and longer-term time horizon.

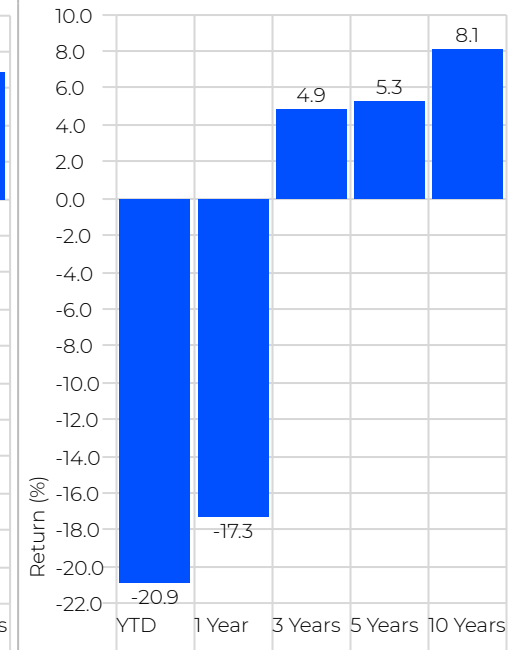
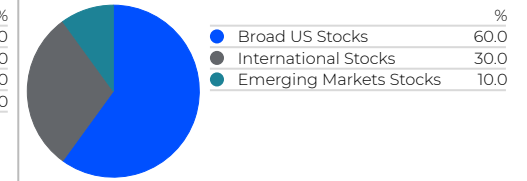
Weighted Average Expense: 0.32%



## Aggressive Portfolio

This portfolio seeks to maximize long-term growth potential by investing exclusively in stocks. The portfolio is designed for an investor with a high risk tolerance and long-term time horizon.

Weighted Average Expense: 0.27%



Source: Wipfli Financial Advisors, LLC ("WFA")/Morningstar; see additional disclosures. All returns over 1 year are annualized.

This presentation has been prepared for specific use with the trustee of the Orthodox Presbyterian Church 403(b) Plan. It is not suitable for use with any other client or prospective client.

This presentation is accompanied by very important disclosures that can be found on the last two pages of this report. These disclosures explain the limitations and the parameters of data used in the presentation, as well as other important factors that must be considered in order to understand the report. The reader is strongly encouraged to review these disclosures. If the disclosure pages are missing or if you have any question about anything in this presentation, please contact your Wipfli Financial advisory professional, or reach out to our Compliance Department at [ComplianceTeam@wipflifinancial.com](mailto:ComplianceTeam@wipflifinancial.com).

# The Orthodox Presbyterian Church 403(b) Plan

As of 6/30/2022

The portfolios available for investment in The Orthodox Presbyterian Church 403(b) Plan are model portfolios created by Wipfli Financial Advisors' Investment Committee to provide diversified exposure to global stock and bond markets. The portfolios include allocation to international stocks, bonds, and a large variety of domestic stocks to enhance returns and position the portfolios to achieve returns above inflation. Plan participants have the option to invest in the model portfolios or to build their own portfolio. **The return information presented below is hypothetical in nature, which must be considered prior to investing.**

## Portfolio Returns (%)

	Last 3 Months	Year to Date	1 Year	3 Years (annualized)	5 Years (annualized)	10 Years (annualized)
OPC Conservative Portfolio	-10.28	-16.20	-14.91	1.51	2.60	4.03
<i>OPC Conservative Benchmark</i>	-9.04	-14.20	-12.35	2.61	3.94	4.97
OPC Moderate Portfolio	-11.99	-17.78	-15.66	2.92	3.70	5.51
<i>OPC Moderate Benchmark</i>	-11.21	-16.14	-13.46	4.11	5.26	6.58
OPC Moderate-Aggressive Portfolio	-13.70	-19.36	-16.46	4.06	4.60	6.88
<i>OPC Moderate-Aggressive Benchmark</i>	-13.38	-18.08	-14.61	5.40	6.43	8.10
OPC Aggressive Portfolio	-15.41	-20.93	-17.30	4.90	5.29	8.13
<i>OPC Aggressive Benchmark</i>	-15.55	-20.03	-15.82	6.47	7.43	9.54

Source: WFA/Morningstar. See additional disclosures for benchmark definitions and other important information.

## Underlying Fund Returns (%)

	Last 3 Months	Year to Date	1 Year	3 Years (annualized)	5 Years (annualized)	10 Years (annualized)
DFA US Social Core Equity 2 Portfolio (DFUEX)	-16.23	-21.43	-14.49	8.51	8.86	11.45
<i>Russell 3000 Index</i>	-16.70	-21.10	-13.87	9.77	10.60	12.57
DFA Intl Social Core Equity Instl* (DSCLX)	-14.45	-20.50	-19.51	1.43	1.66	5.51
MSCI ACWI Ex USA	-13.73	-18.42	-19.42	1.35	2.50	4.83
DFA Emerging Markets Social Core Port (DFESX)	-11.81	-16.27	-21.58	1.55	2.43	3.51
<i>MSCI Emerging Markets</i>	-11.34	-17.47	-25.00	0.92	2.55	3.43
PIMCO Total Return ESG Institutional (PTSAX)	-6.68	-12.72	-12.87	-1.26	0.62	1.56
<i>Bloomberg Barclays US Aggregate Index</i>	-4.69	-10.35	-10.29	-0.93	0.88	1.54

Source: Morningstar. See additional disclosures for benchmark definitions and other important information.

## Hypothetical Range of Returns

The numbers below illustrate four **hypothetical** portfolios that are based on the asset allocation of the Orthodox Presbyterian Church 403(b) Plan's portfolios and Fiducient Advisors LLC's estimates of their range of returns over a one-year period. Some investments go up and down more dramatically than others. The investments with the greatest swings have historically provided the highest potential for gains as well as the highest potential for loss. It is very important that the investments you select align with your tolerance for taking on investment risk. If you would like to learn more about how Fiducient Advisors LLC's estimates are calculated please contact our compliance department at [ComplianceTeam@wipflifinancial.com](mailto:ComplianceTeam@wipflifinancial.com).

	Best Case Hypothetical Modeled Return	Median Hypothetical Modeled Return	Worst Case Hypothetical Modeled Return
OPC Conservative Portfolio	20.19%	4.28%	-11.64%
OPC Moderate Portfolio	27.83%	5.38%	-17.07%
OPC Moderate-Aggressive Portfolio	35.65%	6.37%	-22.91%
OPC Aggressive Portfolio	43.46%	7.23%	-29.01%

Source: Callan. See additional disclosures.

This presentation is accompanied by very important disclosures that can be found on the last two pages of this report. These disclosures explain the limitations and the parameters of data used in the presentation, as well as other important factors that must be considered in order to understand the report. The reader is strongly encouraged to review these disclosures. If the disclosure pages are missing or if you have any question about anything in this presentation, please contact your Wipfli Financial advisory professional, or reach out to our Compliance Department at [ComplianceTeam@wipflifinancial.com](mailto:ComplianceTeam@wipflifinancial.com).

## Important Disclosures

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WFA has been engaged to assist the Plan Sponsor with the selection of investment alternatives from which Plan participants shall choose to manage their Plan retirement accounts. The investment alternatives will include individual mutual funds, as well as specific mutual fund asset allocation models (that are comprised of such individual mutual funds) that are devised and managed by WFA. WFA has also been engaged by the Plan to provide corresponding general informational materials and education to Plan participants to help enable each participant to direct the investment selection for his or her own account. WFA has not been engaged to provide individual personalized investment advice to participants. Accordingly, no Plan participant should assume that any general informational materials or educational sessions provided by WFA serve as the receipt of, or as a substitute for, personalized investment advice from WFA, or from any other investment professional. To the extent that any participant requires initial or ongoing personalized investment advice, he or she is encouraged to consult with the investment professional of his or her choosing.

WFA manages several investment strategies (each a “Model”, together, the “Models”). A description of each Model, including its investment objective, **is included in this presentation**. The Models may have performed better or worse than recognized comparative indices, benchmarks or blends thereof over various time-periods. WFA has provided the above performance presentation per the Plan's request to help assist the Plan's participants in making a determination as to whether a Model(s) is (are) appropriate for a participant's investment objective and risk tolerance. **As indicated below, there are material limitations to this presentation. Please See Material Limitations** below.

**Please Remember:** Different types of investments and/or investment strategies involve varying levels of risk, and there can be no assurance that any specific investment or investment strategy (including the Models or any of the individual mutual funds available on the Plan's roster) will be profitable for a participant's retirement account.

**Historical Performance:** Model performance results represent the results for the actual continuously comprised Model portfolio during the corresponding time-period since inception though the most recent reflected quarter-end. **Please Note:** Actual historical Model changes are reflected in the Model results. Specific information regarding Model fund changes is available upon request. The performance results reflect the reinvestment of dividends and other account earnings.

The benchmarks set forth for the Models are defined by WFA based on selecting benchmarks that are appropriate considering a fund or Model portfolio's strategy and objective, are investable as well as broadly available. For more information, please contact WFA at [rps@wipflifinancial.com](mailto:rps@wipflifinancial.com).

### Conservative Benchmark:

Russell 3000 Index: 24.0%; MSCI World ex US Index: 12.0%; MSCI Emerging Markets Index: 4.0%; Bloomberg Barclays US Aggregate Index: 60.0%.

### Moderate Benchmark:

Russell 3000 Index: 36.0%; MSCI World ex US Index: 18.0%; MSCI Emerging Markets Index: 6.0%; Bloomberg Barclays US Aggregate Index: 40.0%.

### Moderate-Aggressive Benchmark:

Russell 3000 Index: 48.0%; MSCI World ex US Index: 24.0%; MSCI Emerging Markets Index: 8.0%; Bloomberg Barclays US Aggregate Index: 20.0%.

### Aggressive Benchmark:

Russell 3000 Index: 60.0%; MSCI World ex US Index: 30.0%; MSCI Emerging Markets Index: 10.0%.

Data for Model portfolio returns was calculated using Morningstar Direct after 12/31/2016. Data prior to 12/31/2016 was exclusively calculated in Callan's Performance Evaluation Program (PEP) and includes historical Model changes. Data on Page 2 for the hypothetical range of returns were calculated using Fiducient Advisors, LLC's Frontier Engineer software.

Furthermore, the performance results are presented “side-by-side”: (1) gross of WFA fees, and (2) net of WFA's maximum investment advisory fee of 0.75%. WFA's percentage fee will vary [ranges from fee of 0.75% to 0.10%] based upon the amount of Plan assets managed and/or advised by WFA. Generally, the greater the amount of assets, the lower the fee percentage. A description of WFA's current fee schedule is disclosed at Item 5 of Part 2A of its Form ADV (“the “**Brochure**”), a copy of which remains available upon request or at [www.wipflifinancial.com](http://www.wipflifinancial.com). **Please Further Note:** WFA will receive the same advisory fee regardless of which (if any) Models are selected by the participant, or if the participant determines not to utilize any Models, but rather chooses among the available individual mutual funds. **No participant is required to use any Model.**

## Important Disclosures

**Recordkeeping and third party administration fees are not being taken into consideration and will have an impact on the performance of each plan investment portfolio.** In the event the investment advisory fees are paid by the plan sponsor, and not out of plan assets, performance could be higher than that stated above.

**Please Note:** Past performance may not be indicative of future results. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including any of the Models), will be profitable, equal any historical index or blended index performance level(s), or prove successful. The historical performance results for the various reflected indices do not include the deduction of transaction and custodial charges, nor the deduction of an investment management fee, the incurrence of which would have the effect of decreasing indicated historical performance results. Description of the indices follows:

- Bloomberg Barclays US Aggregate Bond Index - is a market capitalization-weighted index that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market, and includes treasuries, government-related and corporate securities, mortgage-backed securities, asset-backed securities and commercial mortgage-backed securities with maturities of at least one year.
- MSCI All Country World Index ("ACWI") ex U.S. Index covers 85% of the global equity opportunity set outside the US and captures large and mid-cap representation across 22 of 23 developed market countries (excluding the U.S.) and 23 Emerging market countries.
- MSCI Emerging Markets Index - The MSCI Emerging Markets Index captures large and mid-cap representation across 24 Emerging Markets (EM) countries. EM countries include: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Pakistan, Peru, Philippines, Poland, Qatar, Russia, South Africa, Taiwan, Thailand, Turkey, and United Arab Emirates. With 1,125 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.
- Russell 3000 Index - Is a market capitalization-weighted index representing 98% of the US equity market. Includes the 3000 largest US stocks.

The historical performance results for the above referenced indices are provided exclusively for comparison purposes only to help a participant in determining whether the Model is appropriate for his/her investment objective and risk tolerance. **Please Also Note:** (1) Model performance does not reflect the impact of client-incurred taxes; (2) Model holdings do not correspond directly to any such comparative index; and (3) comparative indices may be more or less volatile than a Model.

The performance information for each benchmark herein reflects the annualized returns of the benchmark given all of its applicable underlying indices.

The actual historical Model holdings and percentage allocations were subject to ongoing changes during the corresponding times periods, which changes are reflected in the Model performance. **Please Note:** Future Model holdings and percentage asset allocations are also subject to change on an ongoing basis.

**Material Limitations**-the Performance reflects historical Model results. For reasons including variances in the investment advisory fee incurred, variances in transaction and/or custodial fees, market fluctuation, the date on which a participant invested in a Model, and account contributions or withdrawals, the performance of a specific participant's may have varied substantially from the Model.

All performance results have been compiled by WFA from sources deemed reliable, but have not been independently verified. Information pertaining to WFA's advisory operations, services and fees is set forth in WFA current written disclosure Brochure copies of which are available from WFA upon request or at [www.wipflifinancial.com](http://www.wipflifinancial.com).

**ANY QUESTIONS:** WFA's Chief Compliance Officer, Gennady Bekasov, remains available to address any questions regarding the performance presentation. Gennady can be contacted by phone at 608-270-2918, or via electronic mail at [ComplianceTeam@wipflifinancial.com](mailto:ComplianceTeam@wipflifinancial.com). The participant should also consider consulting with the unaffiliated investment professional of his/her choosing.

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