Wespath

Fact Sheet | As of September 30, 2026

U.S. Equity Fund – I Series (USEF-I)

FUND SNAPSHOT

Overview: USEF-I invests in a broadly diversified portfolio of primarily publicly traded, U.S.-based equity securities **primarily via a** fund-of-funds vehicle with targeted allocations to the Opportunistic Equity Fund – I Series, the U.S. Large-Cap Equity Index Fund – I Series, the U.S. Systematic Equity Fund – I Series, the U.S. Active Equity SMID-Cap Fund – I Series, and the U.S. Active Equity Core Fund – I Series.

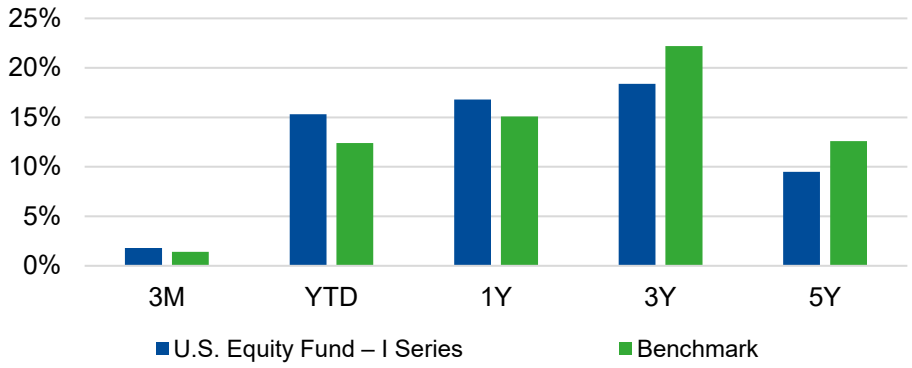
Inception Date:	**Benchmark:**	**Expense Ratio:**	**Fund Assets:**
January 1, 2019	Russell 3000® Index	0.55%[1]	$1,297 Million

FUNDAMENTAL CHARACTERISTICS[2]

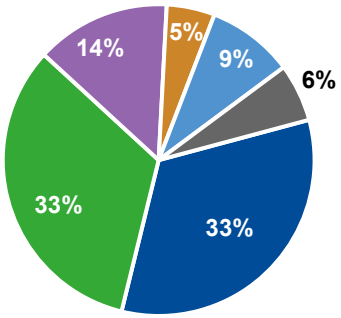
	Fund	Benchmark
Current Dividend Yield	1.0%	1.1%
Price to Earnings Ratio (12-Month Trailing)	23.8	24.0
Price to Book Ratio	5.0	5.0
5-Year Return on Equity	10.9%	11.4%
Earnings Growth (5-Year Trailing)	23.1%	20.3%
Weighted Average Market Cap ($M)	1,402,204.6	1,494,054.8

FUND PERFORMANCE (Net-of-Fees)[3]

				Annualized	
	3M	YTD	1Y	3Y	5Y
U.S. Equity Fund – I Series	1.79%	15.30%	16.78%	18.40%	9.49%
Benchmark	1.41%	12.42%	15.13%	22.26%	12.64%



UNDERLYING FUND ALLOCATIONS



U.S. Large-Cap Equity Index Fund – I Series	33%
U.S. Systematic Equity Fund – I Series	33%
U.S. Active Equity Core Strategy	14%
U.S. Active Equity SMID-Cap Fund – I Series	5%
Opportunistic Equity Fund – I Series	9%
Other *(cash and private equity investments)*	6%

ABOUT WESPATH

Wespath is a nonprofit providing values-aligned investment solutions to mission-driven institutions, as well as retirement, health and welfare benefits for clergy and lay employees in the U.S. and around the world.

Contact us: investmentinfo@wespath.org **| 1-847-866-4100 | wespath.org**

Please see following page for important disclosure information.

DISCLOSURES

Note: The U.S. Active Equity Core Fund has not yet launched and is not currently available for investment.

[1]The expense ratio is a measure of the annual fund operating expenses paid by the fund expressed as a percentage of the average fair value of the fund's assets for the applicable year. The annual fund operating expenses information set forth above is based on actual asset balances and fees and expenses, as of December 31, 2025. The fund's actual annual fund operating expenses and the related expense ratio can differ from year to year. Actual annual fund operating expenses may vary depending on, among other things, market events, fund size, transaction costs, timing of fund inflows and outflows, and applicable internal costs and third-party fees. In addition to the annual fund operating expenses, the fund will pay transaction costs, any performance fees including carried interest (collectively, "performance fees"), interest expenses, taxes and fees on uninvested cash held in the sweep account. The annual fund operating expenses and these additional expenses are reflected in the fund's unit value and reduce the fund's rate of return. Please see the “Fees and Expenses of the Funds” section of the **Investment Funds Description – I Series** for further information about the fund’s fees and expenses.

[2]Characteristics do not reflect the deduction of fees.

[3]The performance shown is for the stated time period only and computed in U.S. Dollars (USD). Historical returns are not indicative of future performance. Investment performance is presented net of fees. The investments of the fund may vary substantially from those in the applicable benchmark. The benchmark is unmanaged, cannot be invested in and is not subject to the fees and expenses typically associated with investment funds. Please refer to the **Investment Funds Description – I Series** on wespath.org for more information about the fund. This information is for informational purposes only and is not an offer to purchase securities. The information presented above was produced using data from sources believed to be reliable; however, neither Wespath (nor any of its affiliated entities) guarantees the accuracy, adequacy or completeness of such information. The fund is neither insured nor guaranteed by the government. Effective March 1, 2026, the fund changed its investment strategy. Performance prior to March 1, 2026 reflects the fund's former strategy, and its performance may vary.

All investments carry some degree of risk that will affect the value of the fund’s holdings, its investment performance and the price of its units. As a result, loss of money is a risk of investing in the fund.

USEF-I is subject to the risks of the underlying funds it holds, and USEF-I’s Unit value changes daily based on the Fair Values of such underlying funds held. USEF-I’s Unit value is likely to increase or decrease during the period that an investor owns Units of USEF-I. This means it is possible to lose money by investing in USEF-I. Factors that may influence the value of the underlying funds in which USEF-I invests and, hence, USEF-I’s Unit value, include those investment risks set forth in the Principle Investment Risk section of USEF-I’s underlying Funds and include: Alternative Investments Risk, Business and Regulatory Risks, Country Risk, Currency Risk, Credit and Counterparty Risk, Derivatives Risk, Equity Securities Risk, Investment Style Risk, Liquidity Risk, Manager Risk, Market Risk, Non Correlation Risk, and Security-Specific Risk. USEF-I also may experience the additional risks set forth in the Investment Risks of the Funds section of this **Investment Funds Description – I Series**.

FUND MANAGERS



Frank Holsteen
Managing Director,
Investment Management



Hoa Quach, CFA
Director, Public Markets



Andrew Steedman, CFA
Associate, Public Equities

The above individuals are responsible for the selection and monitoring of external investment manager(s).