Diocesan Investment Trust of the Diocese of Los Angeles
840 Echo Park Boulevard
Los Angeles, CA 90026

Diocesan Investment Trust of the Diocese of Los Angeles
Long-Term Fund
Facts at a Glance
June 1, 2026
Information as of October 31, 2025 (audited) and as of December 31, 2025 and May 31, 2026 (unaudited)

The following summary regarding the Diocesan Investment Trust of the Diocese of Los Angeles ("DIT") has been prepared for the limited purpose of describing the DIT and its Long Term Fund, and the information contained in this summary is the proprietary information of the DIT. Each recipient of this summary and any additional information furnished by the DIT (collectively, "DIT Information") acknowledges and agrees that it will respect the confidentiality of all DIT Information, will treat DIT Information with the same level of confidentiality as it does with its own proprietary information, will not disclose DIT Information without the prior written consent of the DIT, and will use DIT Information for the sole purpose of evaluating a potential investment and/or assessing its current investment in the Long-Term Fund. Each potential investor in the Long-Term Fund represents to the DIT that it has requested this summary from the DIT to assist in its evaluation of the Long-Term Fund, it acknowledges that this summary is not a solicitation by the DIT to purchase an investment in the DIT Long-Term Fund, and it has obtained the advice of qualified and experienced experts regarding its decision as to whether to invest in the DIT Long-Term Fund. Financial information as of the DIT's fiscal year end of October 31, 2025 is based on the DIT's annual audited financial statements. Financial information as of December 31, 2025 and May 31, 2026 are unaudited. All DIT information is as of a stated date and is subject to change and further clarification.

The Diocesan Investment Trust of the Diocese of Los Angeles is a California nonprofit public benefit corporation (the "DIT"). The DIT is a tax-exempt organization pursuant to Section 501(c)(3) of the Internal Revenue Code and is registered as a charitable organization with the Registry of Charities and Fundraisers administered by the Office of the Attorney General, California Department of Justice. The DIT as a public benefit nonprofit corporation subject to the oversight of the California Office of the Attorney General annually files Forms 990 and 990-T with the Internal Revenue Service, Forms 199 and 109 with the California Franchise Tax Board, and Form RRF-1 with the California Office of the Attorney General.

Purpose and Eligibility to Invest.

The purpose of the DIT is stated in its Articles of Incorporation, as amended:

> "II. . . . . This corporation shall, without in any manner limiting the generality of the foregoing, be authorized :

(a) To establish one or more common trust funds for the purpose of furnishing investments to this corporation or to any church, parish , congregation, society, chapel, mission, religious, beneficial, charitable or educational, institution affiliated with it, including any new Diocese which may be formed from within the territorial limits of the Diocese of Los Angeles, or to any organization, society or corporation holding funds or property for the benefit of any of the foregoing, or holding funds for the purpose of supporting a bishop, priest, religious pastor, or teacher or any building or buildings used by or owned by any of the foregoing, whether holding such funds or property as fiduciary or otherwise."

All churches and affiliated organizations of the EDLA (as that term is defined below) and the Episcopal Diocese of San Diego are eligible to invest in the DIT Long-Term Fund.

DIT Governance.

The DIT is governed by a nine-member Board of Trustees, and, in accordance with Canon XXV of The Protestant Episcopal Church of the Diocese of Los Angeles ("EDLA") and the DIT's Bylaws, the Bishop of the Diocese of Los Angeles is an ex officio Trustee and President, four Trustees are elected by the EDLA Diocesan Convention, and four Trustees are appointed by the other Trustees. Each Trustee serves for a four-year term, and the terms are staggered so that two Trustees (one elected and one appointed) are elected/appointed each year. All elected and appointed Trustees have experience in investment and financial matters.

DIT Investment Funds.

At October 31, 2025, the DIT managed two investment funds of funds for long term investment with a total market value of $54,486,446, comprised of the following:

- Long-Term Fund - 100% of its portfolio is invested in the Wilshire Solutions Funds Trust (see below). At October 31, 2025, there were 128 active accounts, consisting of 75,970 outstanding units valued at $42,042,349, which were owned by 58 investors. At December 31, 2025, there were 128 active accounts, consisting of 75,818 outstanding units valued at $42,184,250, which were owned by 58 investors. At May 31, 2026, there were 125 active accounts, consisting of 73,995 outstanding units valued at $44,648,295, which were owned by 54 investors.
- DIT Endowment Fund - 85% of its portfolio is invested in the Wilshire Solutions Funds Trust (see below) and 15% of its portfolio is invested in three Wilshire Private Funds. At October 31, 2025, there were four active accounts, consisting of 91,093 outstanding units valued at $12,444,097. At December 31, 2025, there were four active accounts, consisting of 91,863 outstanding units valued at $12,607,667. At May 31, 2026, there were four active accounts, consisting of 90,727 outstanding units valued at $13,400,267. Investment in the DIT Endowment Fund is currently limited to the EDLA.

Long-Term Fund as a Fund of Funds.

The DIT Long-Term Fund ("L-T Fund") is an investor in a unitized investment pool of diversified non-publicly traded fund of funds ("Wilshire Solutions Funds Trust" or "WSFT"), which is managed by Wilshire Advisors, LLC. The performance and asset allocation of the L-T Fund are reviewed each quarter (or more frequently as determined by market conditions) by the DIT Board of Trustees based on the guidance and recommendations of Wilshire Advisors, investment advisor to the DIT. A monthly report regarding the performance of the L-T Fund and its constituent sub-funds as measured against market benchmarks is prepared by Wilshire Advisors and is distributed to each investor via the DIT's online investor portal.

Monthly Valuation of the Long-Term Fund.
On the last business day of each month, Ultimus Fund Solutions, LLC, the DIT's fund accountant and transfer agent ("Ultimus"), determines the L-T Fund's net asset value ("NAV") based on the results of the WSFT (as reported by the WSFT's custodian, BNYMellon), all investor transactions (purchases and redemptions), investment performance (income, interest, realized gains and losses), and administrative expenses for that month, in consultation with the DIT's independent accountant. The NAV is then divided by the number of shares then outstanding as of the last business day of each month (after giving effect to the number of shares that were purchased and redeemed for that month), and the NAV/share is multiplied by the number of shares held in an account to determine that investor's account value for that month.

Month-End Reports to Long-Term Fund Investors.
Each investor has online read-only access for its identified users to uTRANSACT (a website portal maintained by Ultimus) to obtain and download its monthly statement from Ultimus and a monthly performance report from Wilshire Advisors that analyzes the L-T Fund's performance as measured against comparable benchmarks and the DIT's Investment Policy Statement target performance goal of CPI plus 3 percentage points. Because of the timing of the WSFT month-end reporting as a fund of funds, the L-T Fund's long-term investment horizon, and a desire to align lower transaction, record-keeping, and management fees consistent with that long-term goal, the L-T Fund is unable to calculate and thus cannot report investor balances or execute requests for purchases or redemptions on a daily basis. The DIT does strive to have Ultimus issue a monthly statement to each L-T Fund investor by the 20th of the following month.

Long-Term Fund Liquidity, Purchases, and Redemptions.
Purchases and redemptions of a L-T Fund account may only occur as of the last business day of each month. An investor's written request and funds to purchase additional shares of the L-T Fund should be received by Ultimus before 1 pm PT of the fifth business day prior to the last business day of the month so that those funds may be credited to that investor's account at month-end. An investor may request a partial or full redemption of its L-T Fund account by submitting a redemption request form no later than 1 pm PT of the fifth business day prior to the last business day of the month. An investor seeking a partial redemption will receive its proceeds by third business day of the following month if it has elected to receive its proceeds via ACH or wire transfer (for a $15.00 fee). An investor seeking a full redemption (which is 90% or more of its prior month's account balance) will receive its proceeds usually by the 20th day of the following month after the prior month-end's NAV has been confirmed.

Long-Term Fund Fees and Expenses.
The DIT Trustees are very aware that the performance of its funds is dependent upon two factors – a diversified portfolio that exceeds market performance and careful oversight of administrative, advisory, and management expense. To address the latter, the all-volunteer DIT Trustees keep a close watch over all operating expenses. The DIT's administrative, advisory, and management fees are allocated to the L-T Fund and the DIT Endowment Fund and are included in the calculation of each fund's NAV. For the current 2026 fiscal year, the DIT's administrative, advisory, and management fees are expected to range from $325,000 to $350,000.

For further information,
Please review the DIT's website: https://diocesela.org/diocesan-investment-trust/
Please also feel free to contact the DIT by email: DIT@ladiocese.org

Prepared by Lynne Brickner, DIT Trustee and Treasurer (June 29, 2026)