



Investment Service Fund Performance Report July 2023

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending July 31, 2023				Amount of Funds Invested
				Y.T.D. Return	3 Year Average Return *	5 Year Average Return *	10 Year Average Return *	
Money Market Fund	0% / 100%	0% / 100%	Merrill Lynch (b)					\$ 1,890,501
Gross return (per Merrill Lynch)				2.50	1.27	N/A	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				2.66	1.40			
Out (Under) performed the benchmark				(0.16)	(0.13)			
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,369,997
Gross return (per Wespath)				3.77	(2.82)	1.43	2.14	
Lipper Global Income Fund*				2.49	(3.80)	(0.17)	0.75	
Out (Under) performed the benchmark				1.28	0.98	1.60	1.39	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 57,051,638
Gross return (per Wespath)				12.17	5.41	5.94	6.66	
Lipper Balance Fund*				9.04	4.94	4.88	5.59	
Out (Under) performed the benchmark				3.13	0.47	1.06	1.07	
Global Allocation Fund	41% - 69% / 31% - 59%**	59% / 41%	Merrill Lynch (a,c)					\$ 10,657,422
Gross return (per Merrill Lynch)				9.37	3.59	N/A	N/A	
Lipper Balance Fund*				9.04	4.94			
Out (Under) performed the benchmark				0.33	(1.35)			
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 9,347,836
Gross return (per Wespath)				17.37	9.50	8.29	9.18	
Lipper Growth and Income Fund*				12.31	8.76	7.02	8.13	
Out (Under) performed the benchmark				5.06	0.74	1.27	1.05	

Total

\$ 81,317,395

*Benchmark

**Investment manager has the ability to operate within these ranges with a long-term strategic target of 54% equity, 44% fixed income, and 2% cash.

Addendum

Notes:

1. Investment Option performance is reported gross of the Foundation's investment fee. The Foundation's fee ranges from 0.59%-0.95% per annum based on the total market value of funds the church has on deposit at the Foundation. The fee is assessed monthly on the prior month ending balance at 1/12 of the churches' applicable annual rate. Please refer to the Appendix for the "Fee Schedule for Investment Service Funds".
2. Investment Manager:
 - (a) Investments are screened to be in compliance with the Social Principles of The United Methodist Church.
 - (b) Investments are **not screened** to be in compliance with the Social Principles of The United Methodist Church.
 - (c) Tactical style manager, thus asset allocation (as of 7-31-23) will vary over time.
3. " * " denotes annualized returns

