



## Investment Service Fund Performance Report August 2023

| Investment Option /<br>Description        | Target<br>Allocation<br>Equity/Fixed | Current<br>Allocation<br>Equity/Fixed | Investment<br>Manager      | Percents through Periods Ending August 31, 2023 |                               |                               |                                | Amount<br>of Funds<br>Invested |
|---|--------------------------------------|---------------------------------------|----------------------------|---|-------------------------------|-------------------------------|--------------------------------|--------------------------------|
|   |                                      |                                       |                            | Y.T.D.<br>Return                                | 3 Year<br>Average<br>Return * | 5 Year<br>Average<br>Return * | 10 Year<br>Average<br>Return * |                                |
| <b>Money Market Fund</b>                  | <b>0% / 100%</b>                     | <b>0% / 100%</b>                      | <b>Merrill Lynch (b)</b>   |   |                               |                               |                                | <b>\$ 1,893,473</b>            |
| Gross return (per Merrill Lynch)          |                                      |                                       |                            | 2.92  | 1.40                          | 1.40                          | N/A                            |                                |
| BofA Merrill Lynch 3-Month Treasury Bill* |                                      |                                       |                            | 3.13  | 1.55                          | 1.65                          |                                |                                |
| Out (Under) performed the benchmark       |                                      |                                       |                            | (0.21)  | (0.15)                        | (0.25)                        |                                |                                |
| <b>Fixed Income Fund</b>                  | <b>0% / 100%</b>                     | <b>0% / 100%</b>                      | <b>Wespath (a)</b>         |   |                               |                               |                                | <b>\$ 2,359,757</b>            |
| Gross return (per Wespath)                |                                      |                                       |                            | 3.17  | (2.97)                        | 1.31                          | 2.18                           |                                |
| Lipper Global Income Fund*                |                                      |                                       |                            | 1.71  | (4.19)                        | (0.23)                        | 0.82                           |                                |
| Out (Under) performed the benchmark       |                                      |                                       |                            | 1.46  | 1.22                          | 1.54                          | 1.36                           |                                |
| <b>Multiple Asset Fund</b>                | <b>65% / 35%</b>                     | <b>65% / 35%</b>                      | <b>Wespath (a)</b>         |   |                               |                               |                                | <b>\$ 55,084,659</b>           |
| Gross return (per Wespath)                |                                      |                                       |                            | 8.93  | 3.20                          | 5.12                          | 6.50                           |                                |
| Lipper Balance Fund*                      |                                      |                                       |                            | 7.18  | 3.33                          | 4.39                          | 5.61                           |                                |
| Out (Under) performed the benchmark       |                                      |                                       |                            | 1.75  | (0.13)                        | 0.73                          | 0.89                           |                                |
| <b>Global Allocation Fund</b>             | <b>41% - 69% /<br/>31% - 59%**</b>   | <b>59% / 41%</b>                      | <b>Merrill Lynch (a,c)</b> |   |                               |                               |                                | <b>\$ 10,412,494</b>           |
| Gross return (per Merrill Lynch)          |                                      |                                       |                            | 6.85  | 1.71                          | 3.98                          | N/A                            |                                |
| Lipper Balance Fund*                      |                                      |                                       |                            | 7.18  | 3.33                          | 4.39                          |                                |                                |
| Out (Under) performed the benchmark       |                                      |                                       |                            | (0.33)  | (1.62)                        | (0.41)                        |                                |                                |
| <b>Global Equity Fund</b>                 | <b>100% / 0%</b>                     | <b>100% / 0%</b>                      | <b>Wespath (a)</b>         |   |                               |                               |                                | <b>\$ 8,956,984</b>            |
| Gross return (per Wespath)                |                                      |                                       |                            | 13.05   | 6.26                          | 7.01                          | 8.95                           |                                |
| Lipper Growth and Income Fund*            |                                      |                                       |                            | 9.77  | 6.11                          | 6.18                          | 8.16                           |                                |
| Out (Under) performed the benchmark       |                                      |                                       |                            | 3.28  | 0.15                          | 0.83                          | 0.79                           |                                |

**Total**

**\$ 78,707,367**

\*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 8-31-23) will vary over time.
3. " \* " denotes annualized returns

