



## Investment Service Fund Performance Report September 2023

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending September 30, 2023				Amount of Funds Invested
				Y.T.D. Return	3 Year Average Return *	5 Year Average Return *	10 Year Average Return *	
<b>Money Market Fund</b>	<b>0% / 100%</b>	<b>0% / 100%</b>	<b>Merrill Lynch (b)</b>					<b>\$ 1,895,112</b>
Gross return (per Merrill Lynch)				3.31	1.53	1.45	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				3.60	1.70	1.72		
Out (Under) performed the benchmark				(0.29)	(0.17)	(0.27)		
<b>Fixed Income Fund</b>	<b>0% / 100%</b>	<b>0% / 100%</b>	<b>Wespath (a)</b>					<b>\$ 2,201,837</b>
Gross return (per Wespath)				1.06	(3.53)	0.92	1.82	
Lipper Global Income Fund*				(0.22)	(4.85)	(0.64)	0.33	
Out (Under) performed the benchmark				1.28	1.32	1.56	1.49	
<b>Multiple Asset Fund</b>	<b>65% / 35%</b>	<b>65% / 35%</b>	<b>Wespath (a)</b>					<b>\$ 51,847,430</b>
Gross return (per Wespath)				5.03	2.48	4.42	5.72	
Lipper Balance Fund*				3.84	2.85	3.72	4.96	
Out (Under) performed the benchmark				1.19	(0.37)	0.70	0.76	
<b>Global Allocation Fund</b>	<b>41% - 69% / 31% - 59%**</b>	<b>58% / 42%</b>	<b>Merrill Lynch (a,c)</b>					<b>\$ 10,015,296</b>
Gross return (per Merrill Lynch)				2.65	0.98	3.23	N/A	
Lipper Balance Fund*				3.84	2.85	3.72		
Out (Under) performed the benchmark				(1.19)	(1.87)	(0.49)		
<b>Global Equity Fund</b>	<b>100% / 0%</b>	<b>100% / 0%</b>	<b>Wespath (a)</b>					<b>\$ 8,530,643</b>
Gross return (per Wespath)				8.08	5.51	6.16	7.91	
Lipper Growth and Income Fund*				5.47	5.59	5.33	7.27	
Out (Under) performed the benchmark				2.61	(0.08)	0.83	0.64	

**Total**

**\$ 74,490,319**

\*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 9-30-23) will vary over time.
3. " \* " denotes annualized returns

