



Investment Service Fund Performance Report October 2023

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending October 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)					\$ 1,904,777
Gross return (per Merrill Lynch)				3.75	1.67	1.50	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				4.06	1.85	1.77		
Out (Under) performed the benchmark				(0.31)	(0.18)	(0.27)		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,216,249
Gross return (per Wespath)				(0.13)	(3.82)	0.87	1.56	
Lipper Global Income Fund*				(1.20)	(5.20)	(0.69)	0.08	
Out (Under) performed the benchmark				1.07	1.38	1.56	1.48	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 49,658,288
Gross return (per Wespath)				1.82	1.60	5.03	5.12	
Lipper Balance Fund*				1.73	2.56	4.28	4.45	
Out (Under) performed the benchmark				0.09	(0.96)	0.75	0.67	
Global Allocation Fund	41% - 69% / 31% - 59%**	58% / 42%	Merrill Lynch (a,c)					\$ 9,718,037
Gross return (per Merrill Lynch)				0.16	0.65	3.80	N/A	
Lipper Balance Fund*				1.73	2.56	4.28		
Out (Under) performed the benchmark				(1.57)	(1.91)	(0.48)		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 8,330,129
Gross return (per Wespath)				3.68	4.31	7.17	7.12	
Lipper Growth and Income Fund*				2.73	5.19	6.20	6.56	
Out (Under) performed the benchmark				0.95	(0.89)	0.97	0.56	
Total								\$ 71,827,481

*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 10-31-23) will vary over time.
3. " * " denotes annualized returns

