



Investment Service Fund Performance Report November 2023

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending November 30, 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)					\$ 1,907,430
Gross return (per Merrill Lynch)				4.16	1.81	1.54	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				4.53	2.00	1.82		
Out (Under) performed the benchmark				(0.37)	(0.19)	(0.28)		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,316,008
Gross return (per Wespath)				4.26	(3.13)	1.69	2.03	
Lipper Global Income Fund*				2.66	(4.42)	0.18	0.71	
Out (Under) performed the benchmark				1.60	1.29	1.51	1.32	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 53,123,734
Gross return (per Wespath)				8.83	0.89	6.18	5.72	
Lipper Balance Fund*				7.94	2.14	5.31	5.58	
Out (Under) performed the benchmark				0.89	(1.25)	0.87	0.14	
Global Allocation Fund	41% - 69% / 31% - 59%**	59% / 41%	Merrill Lynch (a,c)					\$ 10,305,210
Gross return (per Merrill Lynch)				7.24	0.47	4.93	N/A	
Lipper Balance Fund*				7.94	2.14	5.31		
Out (Under) performed the benchmark				(0.70)	(1.67)	(0.38)		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 9,065,050
Gross return (per Wespath)				12.43	2.92	8.49	7.81	
Lipper Growth and Income Fund*				10.54	4.27	7.46	7.17	
Out (Under) performed the benchmark				1.89	(1.35)	1.03	0.64	
Total								\$ 76,717,431

*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 11-30-23) will vary over time.
3. " * " denotes annualized returns

