



Investment Service Fund Performance Report December 2023

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending December 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)					\$ 1,914,326
Gross return (per Merrill Lynch)				4.57	1.94	1.59	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				5.01	2.15	1.88		
Out (Under) performed the benchmark				(0.44)	(0.21)	(0.29)		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,398,056
Gross return (per Wespath)				7.86	(2.34)	2.16	2.40	
Lipper Global Income Fund*				6.65	(3.39)	0.70	1.00	
Out (Under) performed the benchmark				1.21	1.05	1.46	1.40	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 55,546,728
Gross return (per Wespath)				13.92	0.95	8.14	6.06	
Lipper Balance Fund*				12.83	2.44	7.39	5.31	
Out (Under) performed the benchmark				1.09	(1.49)	0.75	0.75	
Global Allocation Fund	41% - 69% / 31% - 59%**	58% / 42%	Merrill Lynch (a,c)					\$ 10,777,996
Gross return (per Merrill Lynch)				12.60	1.26	6.74	N/A	
Lipper Balance Fund*				12.83	2.44	7.39		
Out (Under) performed the benchmark				(0.23)	(1.18)	(0.65)		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 9,600,236
Gross return (per Wespath)				18.79	2.78	11.54	8.16	
Lipper Growth and Income Fund*				16.38	7.46	11.09	8.23	
Out (Under) performed the benchmark				2.41	(4.68)	0.45	(0.07)	
Total								\$ 80,237,342

*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 12-31-23) will vary over time.
3. " * " denotes annualized returns

