



Heartland Methodist FOUNDATION

Investment Service Fund Performance Report May 2024

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending May 31, 2024				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)					\$ 1,934,290
Gross return (per Merrill Lynch)				2.01	2.61	1.82	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				2.21	2.89	2.12		
Out (Under) performed the benchmark				(0.20)	(0.28)	(0.30)		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,353,174
Gross return (per Wespath)				(0.42)	(1.93)	1.02	1.90	
Lipper Global Income Fund*				(1.40)	(2.97)	(0.19)	0.41	
Out (Under) performed the benchmark				0.98	1.04	1.21	1.49	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 55,863,299
Gross return (per Wespath)				3.91	0.35	7.15	6.08	
Lipper Balance Fund*				4.46	1.59	6.76	5.97	
Out (Under) performed the benchmark				(0.55)	(1.24)	0.39	0.11	
Global Allocation Fund	41% - 69% / 31% - 59%**	58% / 42%	Merrill Lynch (a,c)					\$ 10,889,376
Gross return (per Merrill Lynch)				3.57	0.62	5.88	N/A	
Lipper Balance Fund*				4.46	1.59	6.76		
Out (Under) performed the benchmark				(0.89)	(0.97)	(0.88)		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 9,989,703
Gross return (per Wespath)				6.36	1.84	10.52	8.50	
Lipper Growth and Income Fund*				7.46	5.39	11.00	9.38	
Out (Under) performed the benchmark				(1.10)	(3.56)	(0.48)	(0.88)	
Total								\$ 81,029,842

*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%-0.90% 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 average 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 5-31-24) will vary over time.
3. " * " denotes annualized returns

