



Heartland Methodist FOUNDATION

Investment Service Fund Performance Report July 2024

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Percents through Periods Ending July 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)					\$ 1,938,682
Gross return (per Merrill Lynch)				2.80	2.87	1.91	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				3.09	3.18	2.21		
Out (Under) performed the benchmark				(0.29)	(0.31)	(0.30)		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 2,330,473
Gross return (per Wespath)				2.31	(1.56)	1.11	2.19	
Lipper Global Income Fund*				1.48	(2.54)	(0.23)	0.84	
Out (Under) performed the benchmark				0.83	0.98	1.34	1.35	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 56,949,840
Gross return (per Wespath)				6.35	0.64	6.58	6.30	
Lipper Balance Fund*				7.80	2.19	6.50	5.86	
Out (Under) performed the benchmark				(1.45)	(1.55)	0.08	0.44	
Global Allocation Fund	41% - 69% / 31% - 59%**	58% / 42%	Merrill Lynch (a,c)					\$ 11,166,398
Gross return (per Merrill Lynch)				7.23	1.00	5.58	N/A	
Lipper Balance Fund*				7.80	2.19	6.50		
Out (Under) performed the benchmark				(0.57)	(1.19)	(0.92)		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 10,207,185
Gross return (per Wespath)				9.38	2.17	9.63	8.76	
Lipper Growth and Income Fund*				11.57	6.01	10.28	9.05	
Out (Under) performed the benchmark				(2.19)	(3.84)	(0.65)	(0.29)	

Total

\$ 82,592,578

*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 7-31-24) will vary over time.
3. " * " denotes annualized returns

