



Heartland Methodist FOUNDATION

Investment Service Fund Performance Report November 2025

Performance Percents through Periods Ending November 30, 2025

Investment Option / Description	Target Allocation Equity/Fixed	Current Allocation Equity/Fixed	Investment Manager	Y.T.D. Return	3 Year Average Return ⁺	5 Year Average Return ⁺	10 Year Average Return ⁺	Amount of Funds Invested
Money Market Fund	0% / 100%	0% / 100%	Merrill Lynch (b)					\$ 2,280,006
Gross return (per Merrill Lynch)				3.87%	4.41%	2.83%	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				2.57%	3.57%	1.85%		
Out (Under) performed the benchmark				1.30%	0.84%	0.98%		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 1,985,190
Gross return (per Wespath)				8.44%	6.16%	0.93%	3.18%	
Morningstar US Core Bond Index*				6.16%	3.26%	-1.60%	0.70%	
Out (Under) performed the benchmark				2.28%	2.90%	2.53%	2.48%	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 60,081,366
Gross return (per Wespath)				13.69%	10.66%	5.61%	7.80%	
Morningstar Balanced 65/35 Index*				14.48%	11.83%	5.56%	6.81%	
Out (Under) performed the benchmark				-0.79%	-1.17%	0.05%	0.99%	
Global Allocation Fund	41% - 69% / 31% - 59%	63% / 37%	Merrill Lynch (a,c)					\$ 12,109,165
Gross return (per Merrill Lynch)				12.46%	9.95%	5.29%	N/A	
Morningstar Balanced 65/35 Index*				14.48%	11.83%	5.56%		
Out (Under) performed the benchmark				-2.02%	-1.88%	-0.27%		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 10,722,953
Gross return (per Wespath)				15.17%	13.46%	8.09%	10.31%	
Morningstar Global Markets Index*				20.08%	17.33%	10.76%	10.38%	
Out (Under) performed the benchmark				-4.91%	-3.87%	-2.67%	-0.07%	
Total								\$ 87,178,681

See page 2 for footnotes.

Addendum

Notes:

1. Investment Option performance is reported gross of the Foundation's investment fee. The Foundation's fee ranges from 0.55%-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 will vary over time.
Manager has the ability to operate within these target ranges with a long-term strategic target of 54% equity, 44% fixed income, and 2% cash.
3. " + " denotes annualized returns
"*" denotes benchmark, benchmarks are reduced by 1.25% for friction costs

