



Heartland Methodist FOUNDATION

Investment Service Fund Performance Report December 2025

Performance Percents through Periods Ending December 31, 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)					\$ 2,186,258
Gross return (per Merrill Lynch)				4.20%	4.42%	2.89%	N/A	
BofA Merrill Lynch 3-Month Treasury Bill*				2.93%	2.95%	1.92%		
Out (Under) performed the benchmark				1.27%	1.47%	0.97%		
Fixed Income Fund	0% / 100%	0% / 100%	Wespath (a)					\$ 1,982,693
Gross return (per Wespath)				8.52%	6.34%	0.76%	3.29%	
Morningstar US Core Bond Index*				5.87%	3.32%	-1.68%	0.71%	
Out (Under) performed the benchmark				2.65%	3.02%	2.44%	2.58%	
Multiple Asset Fund	65% / 35%	65% / 35%	Wespath (a)					\$ 60,418,158
Gross return (per Wespath)				14.36%	11.80%	4.81%	8.09%	
Morningstar Balanced 65/35 Index*				15.12%	13.02%	4.95%	6.96%	
Out (Under) performed the benchmark				-0.76%	-1.22%	-0.14%	1.13%	
Global Allocation Fund	41% - 69% / 31% - 59%	63% / 37%	Merrill Lynch (a,c)					\$ 12,120,360
Gross return (per Merrill Lynch)				13.13%	11.24%	4.88%	N/A	
Morningstar Balanced 65/35 Index*				15.12%	13.02%	4.95%		
Out (Under) performed the benchmark				-1.99%	-1.78%	-0.07%		
Global Equity Fund	100% / 0%	100% / 0%	Wespath (a)					\$ 10,807,590
Gross return (per Wespath)				16.04%	15.26%	6.96%	10.67%	
Morningstar Global Markets Index*				21.38%	19.24%	9.93%	10.69%	
Out (Under) performed the benchmark				-5.35%	-3.98%	-2.97%	-0.02%	
Total								\$ 87,515,058

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

