



# Georgia United Methodist Foundation, Inc.

## Wespath Fixed Income Fund

March 31, 2022

### OBJECTIVE, STRATEGY, HOLDINGS

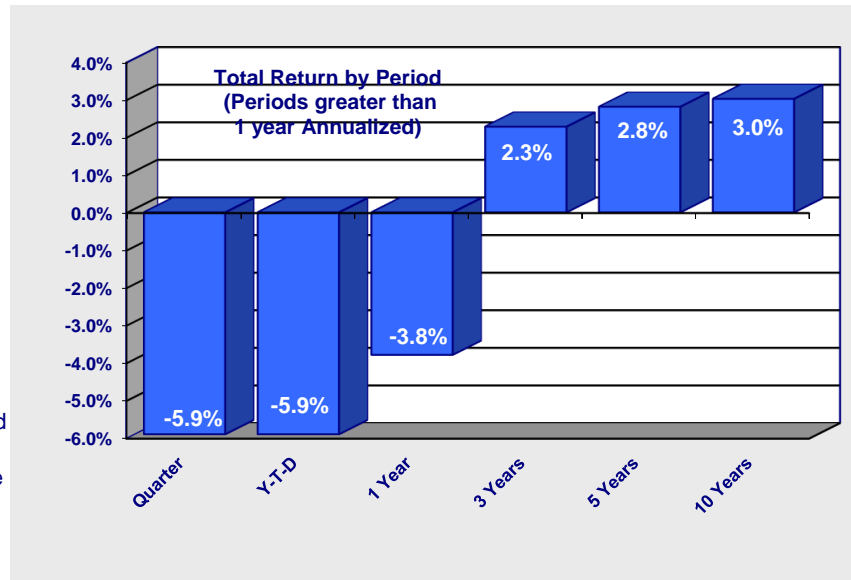
\* Earn current income by investing in a broadly diversified portfolio of fixed-income instruments

\* Holds publicly traded US fixed-income securities, and fixed-income securities denominated in currencies other than the US dollar.

\* Holds privately placed loans originated by the Positive Social Purpose Lending Program (e.g., affordable housing and community development loans).

### MANAGEMENT

The Fund invests with six different investment management firms that use a combination of active and enhanced management styles. Wespath's Positive Social Lending Program makes up roughly 10% of the Fund's allocation.



### ASSET MANAGERS

BlackRock, Inc.

Capital Group

Oaktree Capital Management, L.P.

Wespath Institutional Investments

Pacific Investment Management Company (PIMCO)

Wellington Management Company

Wespath Institutional Investments

Returns:	Quarter	Y-T-D	1 Year	3 Years	5 Years	10 Years
Wespath Fixed Income	-5.90%	-5.90%	-3.79%	2.28%	2.81%	3.02%
Fixed Income Benchmark*	-6.45%	-6.45%	-4.03%	2.23%	2.60%	2.85%

\* Barclays US Universal Index (ex mortgage backed securities)

Returns are net of fund fees, but before GUMF account fees.

### EXPENSE RATIO

All expenses of the Fund are deducted from the Fund's net asset value. For 2020, the Fixed Income Fund's expenses were approximately 0.52% of the Fund's total assets.

### FUND ASSETS

\$753 Million as of February 28, 2022

[CLICK HERE FOR MORE INFORMATION ON THE WESPAT FIXED INCOME FUND](#)

### Credit Quality Distribution as of December 31, 2021

	FIF-I	USEF-I Benchmark
AAA	30.4%	48.4%
AA	7.9%	5.3%
A	15.7%	16.0%
BBB	26.8%	20.2%
BB	8.5%	5.3%
B	7.4%	5.7%
< B	2.6%	1.1%
NR	0.1%	0.0%
Cash	0.6%	0.0%

### Fixed Income Characteristics as of 12/31/21

	FIF	Benchmark
Effective Duration	6.4	7.07
Effective Convexity	-0.21	0.96
Yield to Worst	2.76%	2.09%
Effective maturity	8.42	9.35

This Fund:  
 - Is not insured by the FDIC  
 - Does not have a bank guarantee  
 - May lose value

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