



Georgia United Methodist Foundation, Inc.

Wespath Fixed Income Fund

December 31, 2023

OBJECTIVE, STRATEGY, HOLDINGS

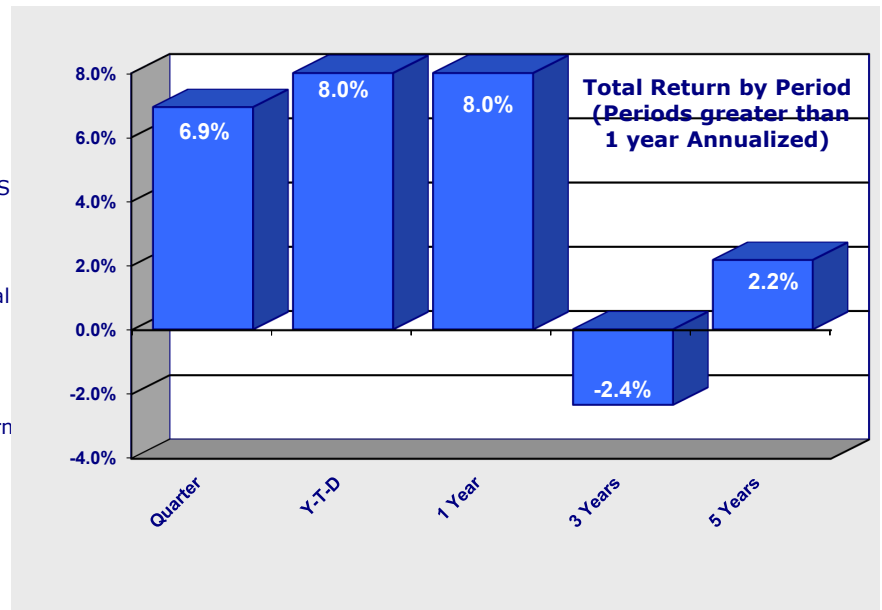
* Earn current income by investing in a broadly diversified portfolio of fixed-income instruments

* 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
Wespath Fixed Income	6.92%	7.98%	7.98%	-2.35%	2.16%
Fixed Income Benchmark*	6.65%	6.51%	6.51%	-3.00%	1.80%

* 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 2022, the Fixed Income Fund's expenses were approximately 0.51% of the Fund's total assets.

FUND ASSETS

\$729 Million as of November 30, 2023

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

Credit Quality Distribution as of September 30, 2023

	FIF-I
AAA	26.9%
AA	16.8%
A	13.0%
BBB	23.9%
BB	8.0%
B	5.7%
< B	1.9%
NR	2.5%
Cash	1.3%

Fixed Income Characteristics as of 9/30/22

	FIF	Benchmark
Effective Duration	5.68	5.76
Effective Convexity	0.41	0.68
Yield to Worst	6.33%	5.73%
Effective maturity	8.34	8.20

This Fund:

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

Georgia United Methodist Foundation, Inc.

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