

**United Methodist Foundation for the Tennessee-
Western KY Conference
Quarterly Investment Review
As of March 31, 2026**

Table Of Contents

1	Total Fund Overview	Page 2
2	Total Fund Investment Analysis	Page 12
3	Domestic Equities	Page 23
4	International Equities	Page 50
5	Domestic Fixed Income	Page 62
6	Alternative Equities	Page 109
7	Alternative Strategies Managers	Page 111
8	Disclosure Statement	Page 124

United Methodist Foundation for the Tennessee–Western KY Conference

Market Performance

As of March 31, 2026

Major Benchmark Returns

	3 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	10 Yrs (%)
US Equity					
Russell 3000 Index	-4.0	18.1	17.9	10.9	13.7
S&P 500 Index	-4.3	17.8	18.3	12.1	14.2
Russell 1000 Growth Index	-9.8	18.8	21.2	12.8	16.8
Russell 1000 Index	-4.2	17.7	18.1	11.3	14.0
Russell 1000 Value Index	2.1	15.9	14.3	9.4	10.6
Russell Midcap Index	1.3	16.0	13.3	7.3	10.9
Russell 2000 Index	0.9	25.7	13.0	3.8	9.9
International Equity					
MSCI EAFE Index	-1.1	21.9	14.2	8.5	8.9
MSCI Emerging Markets Index	-0.1	30.3	15.4	4.2	8.2
Fixed Income					
90 Day U.S. Treasury Bill	0.8	4.0	4.7	3.3	2.3
Blmbg. U.S. Aggregate	0.0	4.3	3.6	0.3	1.7
Blmbg. U.S. Gov't/Credit	-0.2	3.9	3.4	0.2	1.8
Bloomberg U.S. Municipal Bond Index	-0.2	4.3	2.9	0.8	2.2
Bloomberg U.S. High Yield Very Liquid Ind	-0.5	7.3	8.5	4.0	5.7
Alternatives					
HFRI Fund of Funds Composite	0.7	11.7	8.5	4.9	5.3
Real Estate					
FTSE NAREIT All REITs Index	3.3	2.1	6.4	3.4	5.3
Inflation					
CPI - All Urban Consumers (SA)	1.3	3.3	3.1	4.5	3.3

United Methodist Foundation for the Tennessee -Western KY Conference Overview

	Market Value	1st Quarter	1 Year	3 Years	5 Years	7 Years	10 Years	Since Inception 10-1-2002
Total Fund	\$95,256,822	-0.6%	13.1%	10.2%	5.8%	7.4%	7.1%	7.7%
Index Target		-1.6%	13.1%	10.9%	6.0%	8.0%	8.0%	7.9%

Portfolio Review

- The foundation lost 0.6% for the quarter outpacing the index target by 100 bps and ranking in the top third of the All Foundations Peer group.
- For the trailing one-year, the portfolio gained 13.1% even with the index and ranking 43rd versus peers.
- Since Inception, the portfolio is 20 bps behind the index target and ranks 34th in the All Foundations peer group.
- For all longer trailing periods, except 5 years the portfolio exceeds the expected return of 6.6% in the most recent asset allocation study.
- The asset allocation is in conformance with the investment policy; with a small overweight to equities and underweight to alternatives.

Contributors to relative performance:

- Value style and smaller cap strategies contributed to domestic equity outpacing the Russell 3000 index.
- The Carillon Eagle fund continues to improve performance relative to the Russell Midcap Growth Index.
- International equity gained 2.3% versus the MSCI ACWI X-US Index losing 70 bps for the quarter. Both international funds contributed to outperformance.
- Shorter duration fixed income strategies gained 0.5% versus, core bonds at 0.1% and the index flat.
- Wespeth Alternative fund has gained 4.1% quarter to date through February versus its benchmark losing 3.1%.

Detractors from relative performance:

- Large Growth decline 9.8% as tech companies and the AI theme sold off.
- Harrison Street Real Estate lost 0.5%. Quarterly redemptions continue (April 24)

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Performance

As of March 31, 2026

	% of Portfolio	Market Value 3/31/26 (\$)	Net Cash Flow (\$)	Market Value 1/1/26 (\$)	3 Mo (%)	6 Mo	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
UMFTWK Total Fund	100.0	95,256,822	-812,687	96,606,327	-0.6	1.5	13.1	10.2	5.8	7.4	7.1	7.7	Oct-02
UMFTWK Index Target					-1.6	0.6	13.1	10.9	6.0	8.0	8.0	7.9	
Domestic Equities	40.9	38,957,137	-3,598	40,195,310	-3.1	-0.9	17.5	16.0	9.9	12.1	12.1	-	Dec-06
Russell 3000 Index					-4.0	-1.6	18.1	17.9	10.9	13.8	13.7	10.1	
Non-US Equities	13.2	12,547,902	-	12,264,390	2.3	7.1	27.1	14.0	6.3	7.7	7.8	-	Dec-06
MSCI AC World ex USA (Net)					-0.7	4.3	24.9	14.5	7.0	8.5	8.4	4.5	
Domestic Fixed Income	36.3	34,613,879	-32,201	34,600,807	0.1	1.2	4.6	4.2	1.3	2.1	1.9	-	Dec-06
Blmbg. U.S. Aggregate					0.0	1.1	4.3	3.6	0.3	1.6	1.7	3.2	
Alternatives	9.1	8,625,113	-471,985	8,728,156	4.0	6.1	13.1	7.1	6.1	5.0	3.3	-	Dec-10
HFRI Fund of Funds Composite					0.7	3.9	11.7	8.5	4.9	5.8	5.3	3.9	
Cash & Equivalents	0.5	512,791	-304,904	817,663	0.8	1.7	-	-	-	-	-	-	Dec-06
FTSE 3 Month T-Bill					0.9	2.0	4.2	5.0	3.5	2.8	2.3	1.6	

UMFTWK Index Target = 40% Russell 3000, 12% MSCI ACWI ex US, 2% Bloomberg 1-3 Year Gov/Credit Index, 35% Bloomberg Aggregate, 2% MSCI ACWI, 8% HFRI FoF Composite Index and 1% ICE BofA US 3 Month T-Bill

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Performance

As of March 31, 2026

	% of Portfolio	Market Value 3/31/26 (\$)	Net Cash Flow (\$)	Market Value 1/1/26 (\$)	3 Mo (%)	6 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
UMFTWK Total Fund	100.0	95,256,822	-812,687	96,606,327	-0.6	1.5	13.1	10.2	5.8	7.4	7.1	7.7	Oct-02
UMFTWK Index Target					-1.6	0.6	13.1	10.9	6.0	8.0	8.0	7.9	
Domestic Equities	40.9	38,957,137	-3,598	40,195,310	-3.1	-0.9	17.5	16.0	9.9	12.1	12.1	-	Dec-06
Russell 3000 Index					-4.0	-1.6	18.1	17.9	10.9	13.8	13.7	10.1	
Large Cap Equities	34.0	32,374,832	-3,598	33,620,590	-3.7	-1.2	17.2	16.8	10.9	12.8	12.6	-	Dec-06
Russell 1000 Index					-4.2	-1.9	17.7	18.1	11.3	14.2	14.0	10.3	
Parametric Large Growth SRI	15.7	14,966,682	-1,639	16,587,314	-9.8	-8.9	18.3	20.9	12.9	16.9	-	15.4	Sep-18
Russell 1000 Growth Index					-9.8	-8.8	18.8	21.2	12.8	17.0	-	15.3	
Parametric Large Value SRI	18.3	17,408,150	-1,959	17,033,275	2.2	6.5	15.7	14.6	9.8	-	-	10.1	Aug-19
Russell 1000 Value Index					2.1	6.0	15.9	14.3	9.4	-	-	11.1	
Mid Cap Equities	1.7	1,643,896	-	1,715,181	-4.2	-7.1	10.7	-	-	-	-	4.9	May-24
Russell Midcap Growth Index					-6.3	-9.8	9.6	-	-	-	-	10.2	
Carillon Eagle Mid Cap Growth Fund	1.7	1,643,896	-	1,715,181	-4.2	-7.1	10.7	-	-	-	-	4.9	May-24
Russell Midcap Growth Index					-6.3	-9.8	9.6	-	-	-	-	10.2	
Small Cap Equities	5.2	4,938,409	-	4,859,540	1.6	3.4	22.4	11.9	5.0	8.9	9.2	-	Dec-06
Russell 2000 Index					0.9	3.1	25.7	13.0	3.8	8.6	9.9	7.6	
DFA US Small Cap Fund	2.6	2,447,181	-	2,384,478	2.6	4.4	20.6	12.2	6.9	10.3	-	9.1	May-17
Russell 2000 Index					0.9	3.1	25.7	13.0	3.8	8.6	-	8.1	
Vanguard Russell 2000 Index Fund ETF	2.6	2,491,228	-	2,475,062	0.7	2.4	24.2	11.6	-	-	-	2.6	Aug-21
Russell 2000 Index					0.9	3.1	25.7	13.0	-	-	-	3.9	

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Performance

As of March 31, 2026

	% of Portfolio	Market Value 3/31/26 (\$)	Net Cash Flow (\$)	Market Value 1/1/26 (\$)	3 Mo (%)	6 Mo	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Non-US Equities	13.2	12,547,902	-	12,264,390	2.3	7.1	27.1	14.0	6.3	7.7	7.8	-	Dec-06
MSCI AC World ex USA (Net)					-0.7	4.3	24.9	14.5	7.0	8.5	8.4	4.5	
Dodge & Cox International Stock Fund	7.9	7,505,751	-	7,451,427	0.7	6.0	28.0	17.2	-	-	-	10.8	Nov-21
MSCI AC World ex USA (Net)					-0.7	4.3	24.9	14.5	-	-	-	6.8	
Goldman Sachs GQG Partners Intl Opp Fund	5.3	5,042,151	-	4,812,963	4.8	8.9	-	-	-	-	-	12.4	Aug-25
MSCI AC World ex USA (Net)					-0.7	4.3	-	-	-	-	-	11.8	

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Performance

As of March 31, 2026

	% of Portfolio	Market Value 3/31/26 (\$)	Net Cash Flow (\$)	Market Value 1/1/26 (\$)	3 Mo (%)	6 Mo	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Domestic Fixed Income	36.3	34,613,879	-32,201	34,600,807	0.1	1.2	4.6	4.2	1.3	2.1	1.9	-	Dec-06
Blmbg. U.S. Aggregate					0.0	1.1	4.3	3.6	0.3	1.6	1.7	3.2	
Core Fixed Income	34.5	32,823,595	-18,578	32,805,935	0.1	1.2	4.7	-	-	-	-	5.9	Feb-25
Vanguard Total Bond Market Index Fund	9.6	9,133,315	-	9,128,114	0.1	1.0	4.3	-	-	-	-	4.7	Aug-23
Blmbg. U.S. Aggregate					0.0	1.1	4.3	-	-	-	-	4.5	
Breckinridge Capital Advisors	4.9	4,707,883	-2,217	4,703,450	0.1	1.3	4.6	4.6	1.6	2.4	2.2	2.5	Jan-16
Blmbg. Intermed. U.S. Government/Credit					0.0	1.2	4.4	4.2	1.3	2.2	2.0	2.2	
Richmond Capital Management	19.9	18,982,398	-16,361	18,974,371	0.1	1.2	4.9	4.2	0.8	1.9	-	2.0	Mar-19
Blmbg. U.S. Aggregate					0.0	1.1	4.3	3.6	0.3	1.6	-	1.8	
Short-Term Fixed Income	1.9	1,790,284	-13,624	1,794,872	0.5	1.5	4.0	-	-	-	-	3.7	Feb-25
Blmbg. 1-3 Year Gov/Credit index					0.3	1.4	4.0	-	-	-	-	4.4	
iShares iBonds Dec 2026 Term Treasury ETF	0.3	300,576	-1,924	300,051	0.8	1.8	4.0	-	-	-	-	4.2	Feb-25
iShares iBonds Dec 2026 Term Corp ETF	0.3	300,770	-2,037	300,646	0.7	1.8	4.4	-	-	-	-	4.6	Feb-25
iShares iBonds Dec 2026 Term HY & Inc ETF	0.3	294,494	-2,951	296,163	0.4	1.2	5.4	-	-	-	-	5.0	Feb-25
iShares iBonds Dec 2027 Term Treasury ETF	0.3	299,194	-1,804	299,727	0.4	1.5	-	-	-	-	-	1.5	Oct-25
iShares iBonds Dec 2027 Term Corp ETF	0.3	299,194	-2,094	299,688	0.5	1.8	-	-	-	-	-	1.8	Oct-25
iShares iBonds Dec 2027 Term HY and Inc ETF	0.3	296,055	-2,815	298,597	0.1	1.2	-	-	-	-	-	1.2	Oct-25

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Performance

As of March 31, 2026

	% of Portfolio	Market Value 3/31/26 (\$)	Net Cash Flow (\$)	Market Value 1/1/26 (\$)	3 Mo (%)	6 Mo (%)	1 Yr (%)	3 Yrs (%)	5 Yrs (%)	7 Yrs (%)	10 Yrs (%)	Inception (%)	Inception Date
Alternatives	9.1	8,625,113	-471,985	8,728,156	4.0	6.1	13.1	7.1	6.1	5.0	3.3	-	Dec-10
HFRI Fund of Funds Composite					0.7	3.9	11.7	8.5	4.9	5.8	5.3	3.9	
Real Estate	0.2	232,998	-46,964	281,051	-0.5	-1.9	-	-	-	-	-	-1.0	Aug-25
NCREIF Property Index					1.2	2.4	-	-	-	-	-	3.6	
Harrison Street Real Estate Fund	0.2	232,998	-46,964	281,051	-0.5	-1.9	-2.8	-3.8	0.3	1.0	2.4	-	Mar-15
NCREIF Property Index					1.2	2.4	4.8	0.0	3.7	3.8	4.7	5.7	
Private Equities	1.3	1,267,176	-1,056	1,217,788	2.8	3.1	-	-	-	-	-	6.9	Aug-25
MSCI AC World Index					-3.1	0.2	-	-	-	-	-	6.4	
Wespath Alternative Asset Fund - I Series	1.3	1,267,176	-1,056	1,217,788	4.1	4.4	11.5	-	-	-	-	11.7	Jan-24
MSCI AC World Index					-3.1	0.2	20.5	-	-	-	-	16.3	
Diversified Hedge Funds	7.5	7,124,939	-423,965	7,229,318	4.3	6.9	-	-	-	-	-	8.2	Aug-25
HFRI Fund of Funds Composite					0.7	3.9	-	-	-	-	-	7.3	
Lazard Global Listed Infrastructure	4.5	4,314,418	-	4,033,762	7.0	12.3	24.4	-	-	-	-	15.6	Jun-23
MSCI World Core Infrastructure Index (Net)					7.8	8.2	16.1	-	-	-	-	13.2	
Variant Alternative Income Fund	3.0	2,810,521	-423,965	3,195,556	1.3	0.9	4.4	-	-	-	-	6.0	Jun-23
HFRX Global Hedge Fund Index					-0.6	0.8	5.9	-	-	-	-	5.3	
Cash & Equivalents	0.5	512,791	-304,904	817,663	0.8	1.7	-	-	-	-	-	-	Dec-06
Cash	0.5	507,623	-308,715	816,337	0.8	1.7	3.8	4.6	3.3	2.3	1.6	-	Jun-02
NETA Cash	0.0	526	5	521	0.8	1.7	3.8	4.6	3.3	-	-	-	May-19

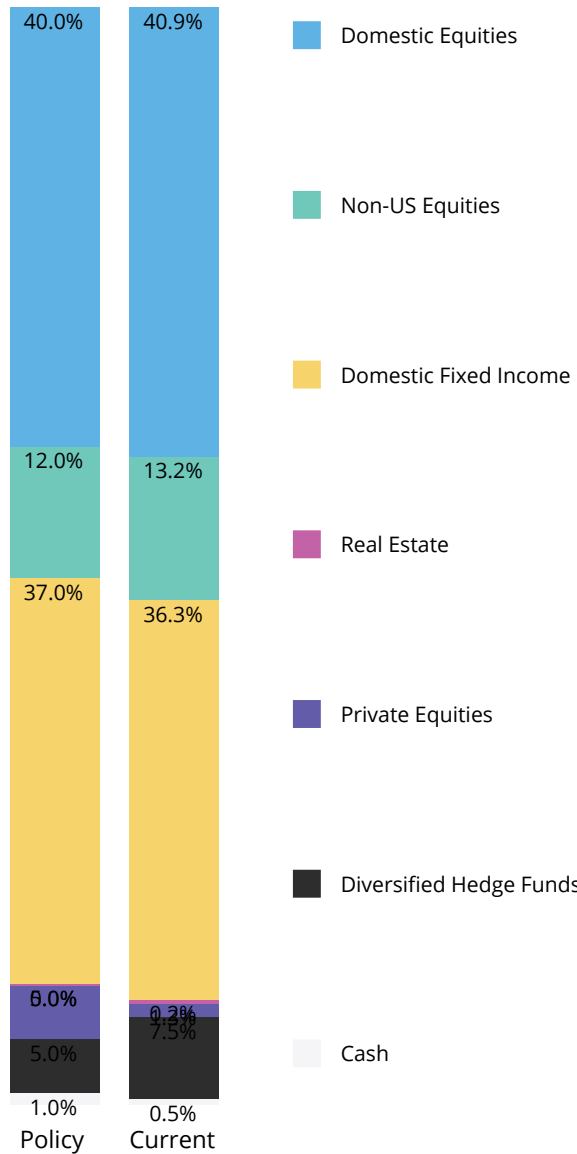
UMFTWK Index Target = 40% Russell 3000, 12% MSCI ACWI ex US, 2% Bloomberg 1-3 Year Gov/Credit Index, 35% Bloomberg Aggregate,, 2% MSCI ACWI, 8% HFRI FoF Composite Index and 1% ICE BofA US 3 Month T-Bill

The Wespath Alternative Asset Fund - I Series is an estimated valuation as of 2/28/2026.

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Allocation

As of March 31, 2026



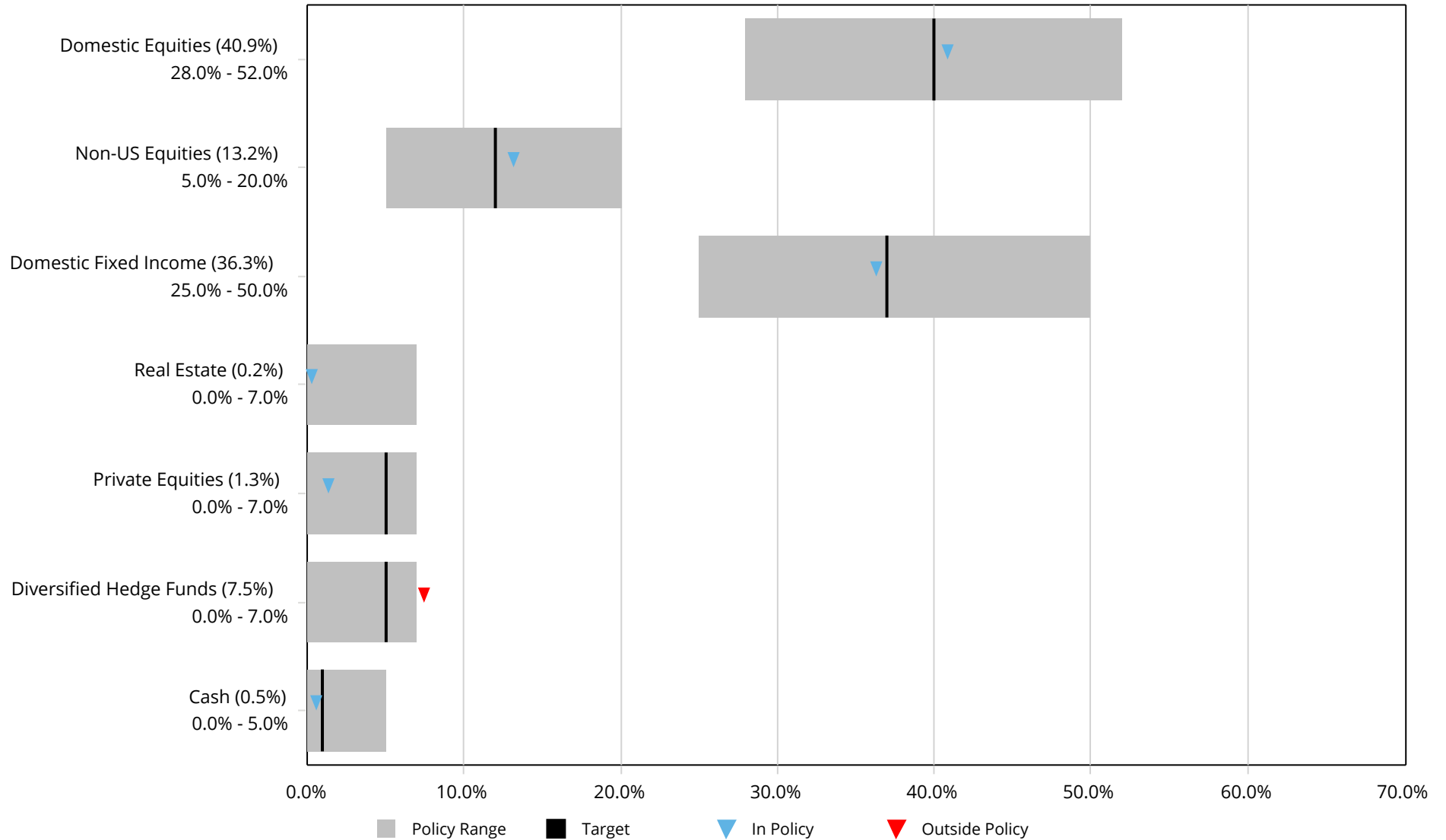
	Current Balance	Current Allocation (%)	Policy (%)	Policy Range (%)	Difference (%)
Domestic Equities	\$38,957,137	40.9	40.0	28.0 - 52.0	0.9
Non-US Equities	\$12,547,902	13.2	12.0	5.0 - 20.0	1.2
Domestic Fixed Income	\$34,613,879	36.3	37.0	25.0 - 50.0	-0.7
Real Estate	\$232,998	0.2	0.0	0.0 - 7.0	0.2
Private Equities	\$1,267,176	1.3	5.0	0.0 - 7.0	-3.7
Diversified Hedge Funds	\$7,124,939	7.5	5.0	0.0 - 7.0	2.5
Cash	\$512,791	0.5	1.0	0.0 - 5.0	-0.5
Total	\$95,256,822	100.0	100.0		0.0

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Allocation

As of March 31, 2026

Actual vs. Target

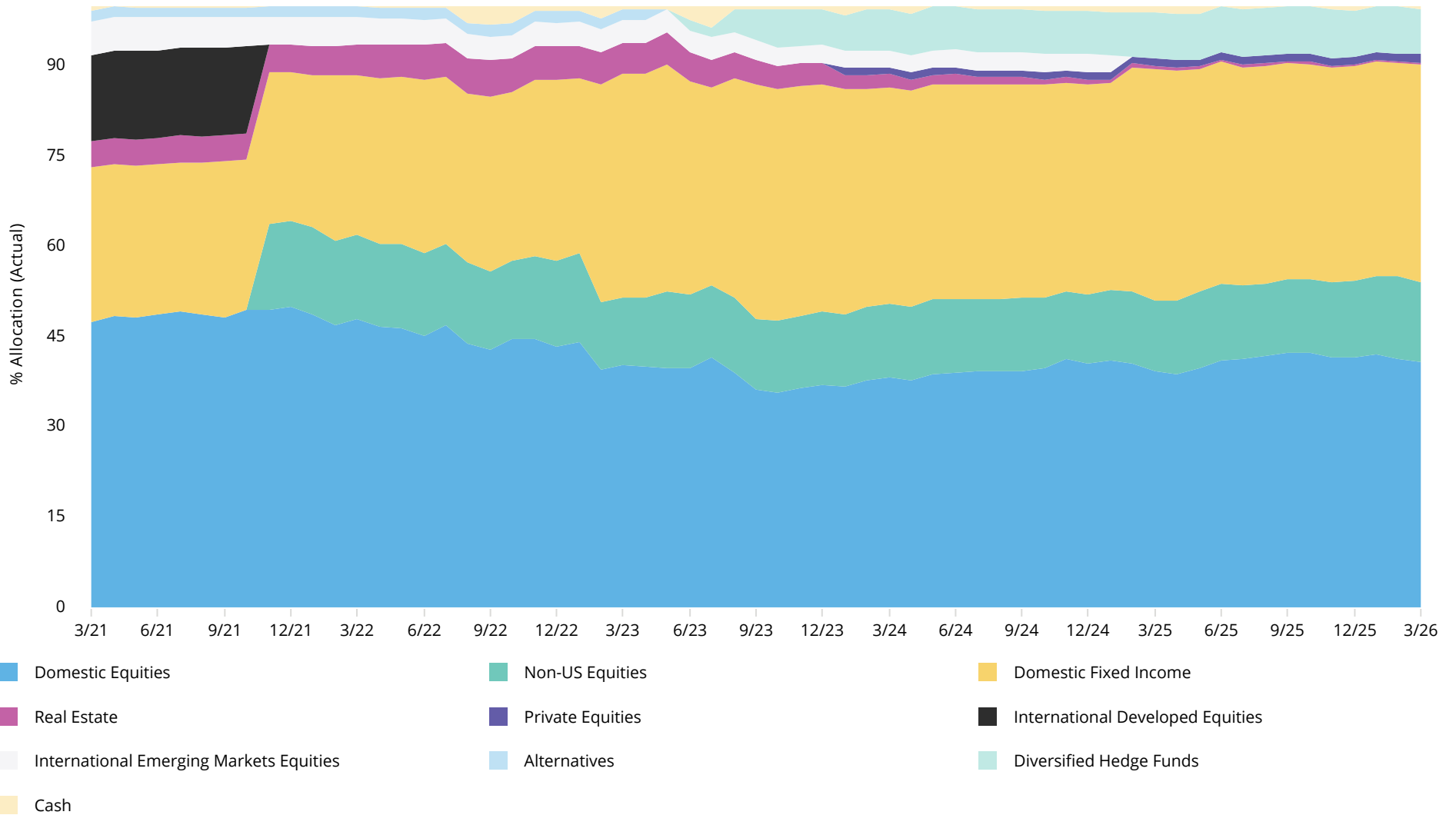


United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund Historical Allocation

As of March 31, 2026

Asset Allocation History 5 Years Ending March 31, 2026



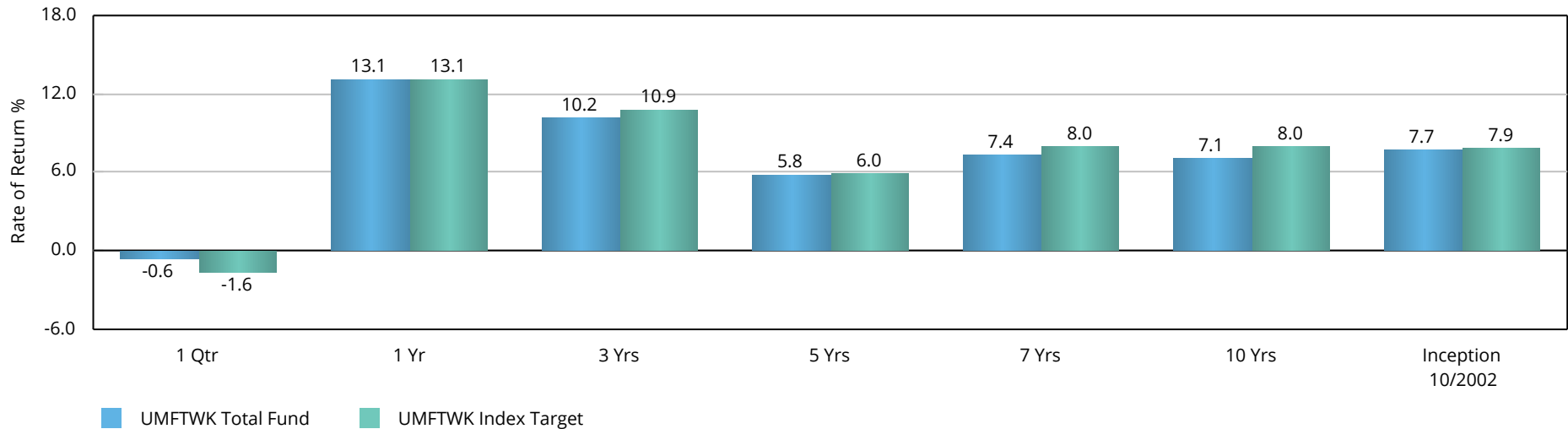
United Methodist Foundation for the Tennessee -Western KY Conference Investment Analysis

United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

Return Summary



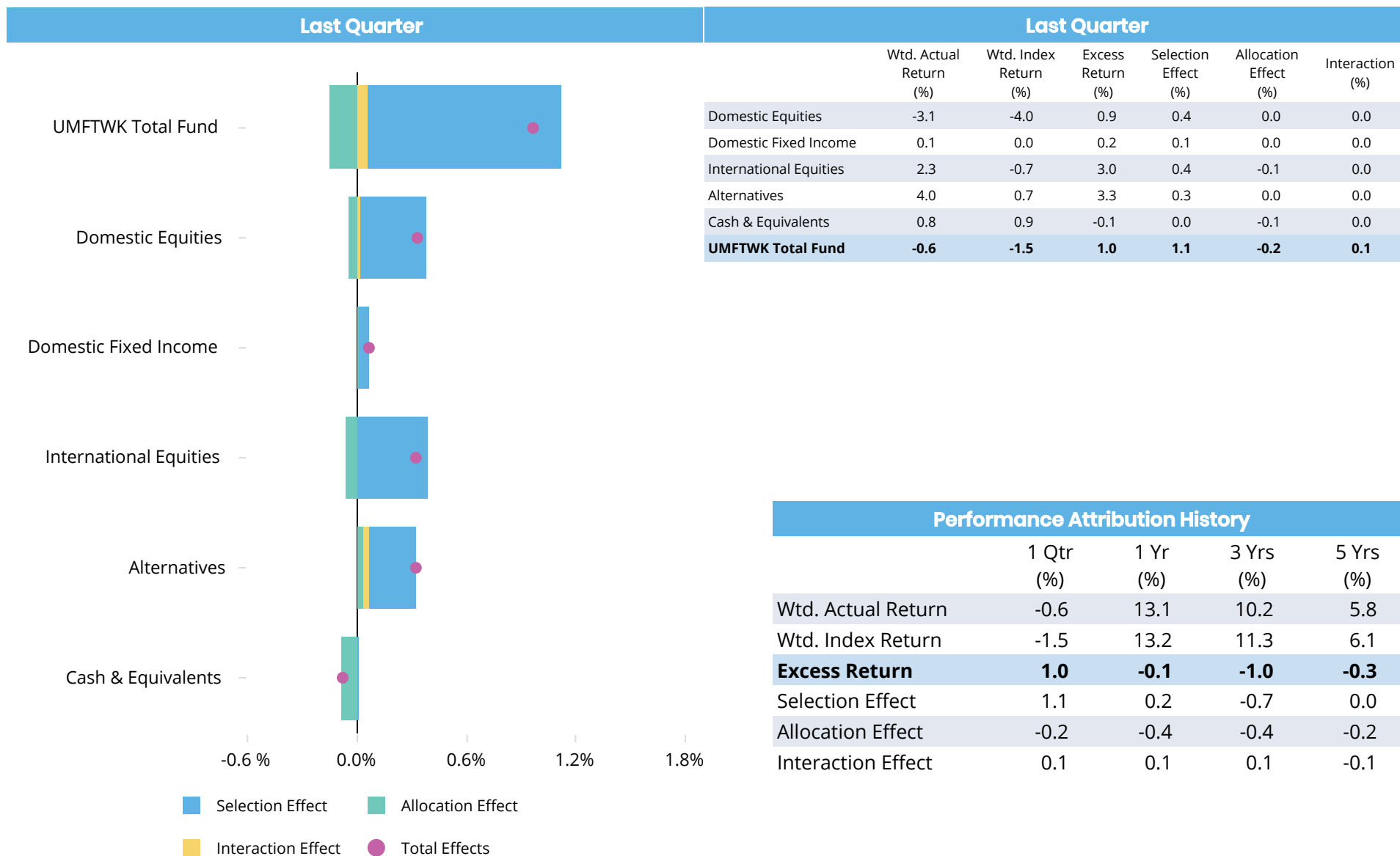
Summary of Cash Flows

	1 Qtr	1 Yr
Beginning Market Value	\$96,606,327	\$91,831,314
Net Cash Flow	-\$812,687	-\$8,257,947
Net Investment Change	-\$536,818	\$11,683,455
Ending Market Value	\$95,256,822	\$95,256,822

United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

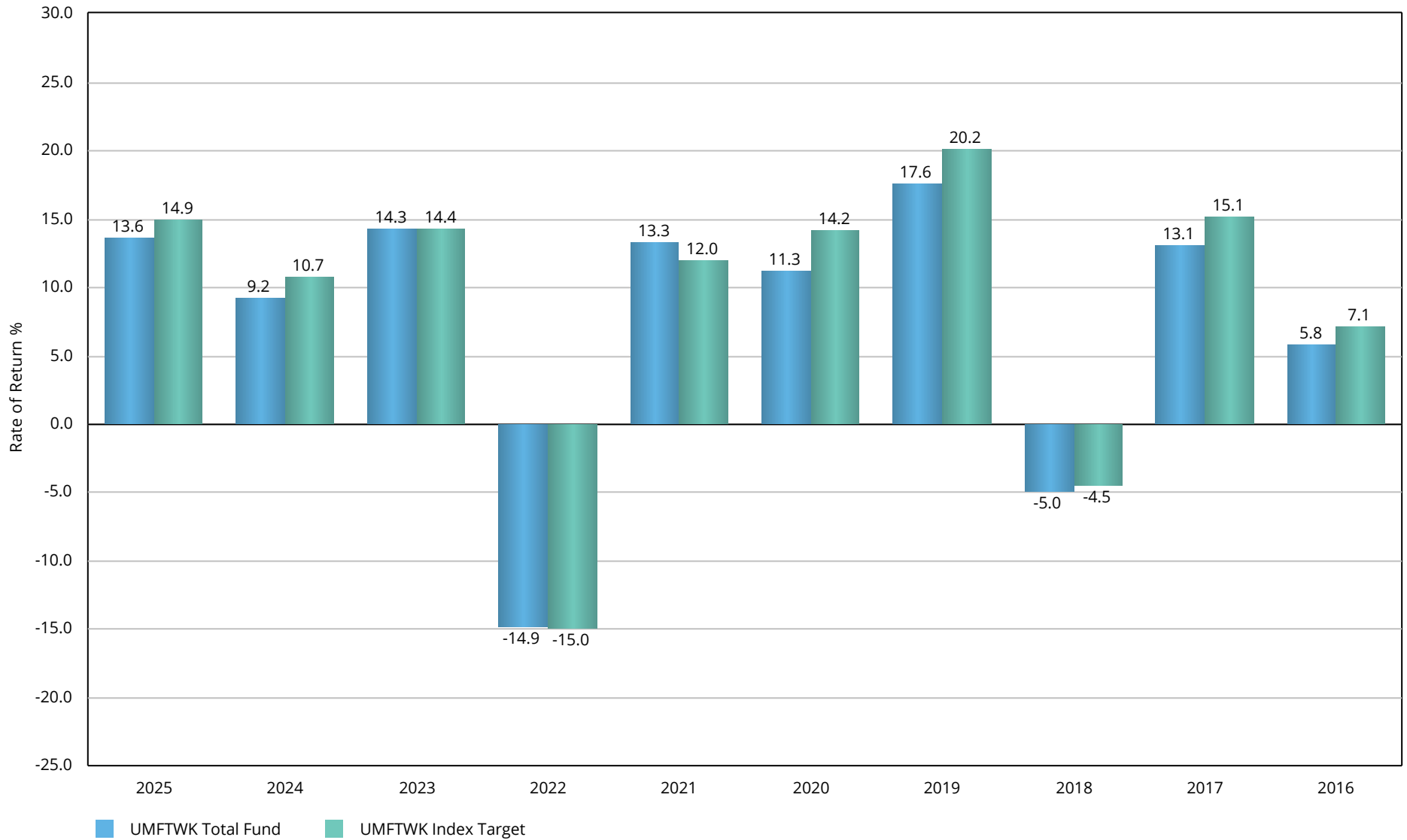


United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

Return Summary

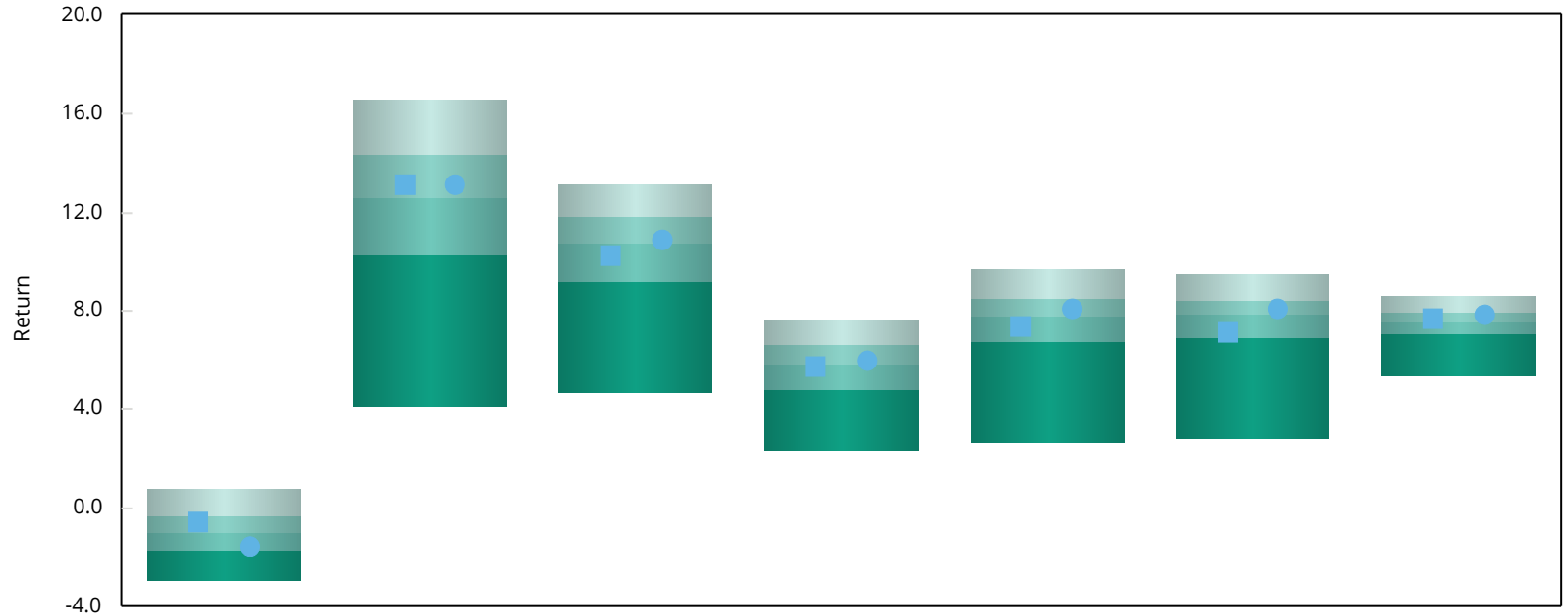


United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

UMFTWK Total Fund vs. All Foundations–Total Fund



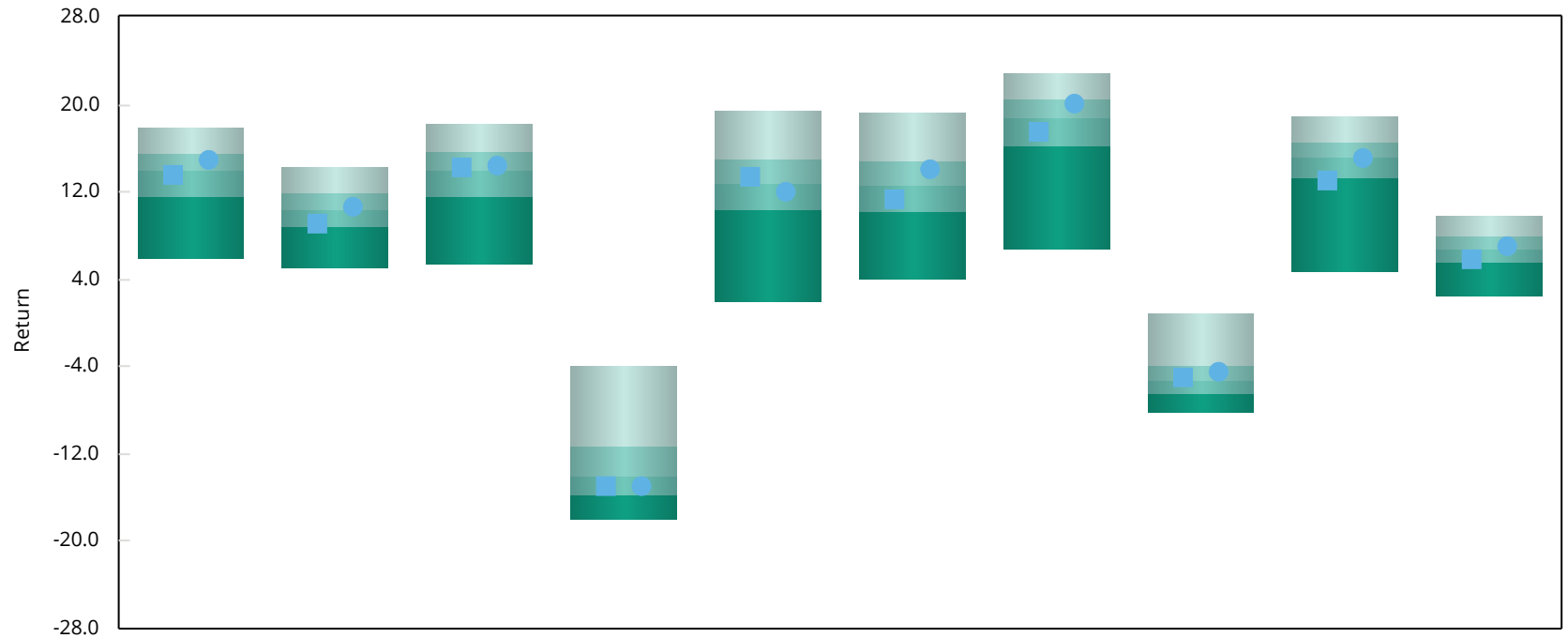
	1 Qtr	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception 10/2002
■ UMFTWK Total Fund	-0.6 (31)	13.1 (43)	10.2 (61)	5.8 (52)	7.4 (65)	7.1 (71)	7.7 (34)
● UMFTWK Index Target	-1.6 (71)	13.1 (43)	10.9 (48)	6.0 (45)	8.0 (42)	8.0 (40)	7.9 (26)
5th Percentile	0.7	16.5	13.2	7.6	9.7	9.5	8.6
1st Quartile	-0.4	14.3	11.8	6.6	8.5	8.4	7.9
Median	-1.0	12.6	10.8	5.8	7.8	7.8	7.5
3rd Quartile	-1.8	10.2	9.2	4.8	6.7	6.9	7.1
95th Percentile	-3.0	4.1	4.7	2.3	2.6	2.8	5.3
Population	576	565	541	487	442	365	90

United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

UMFTWK Total Fund vs. All Foundations–Total Fund



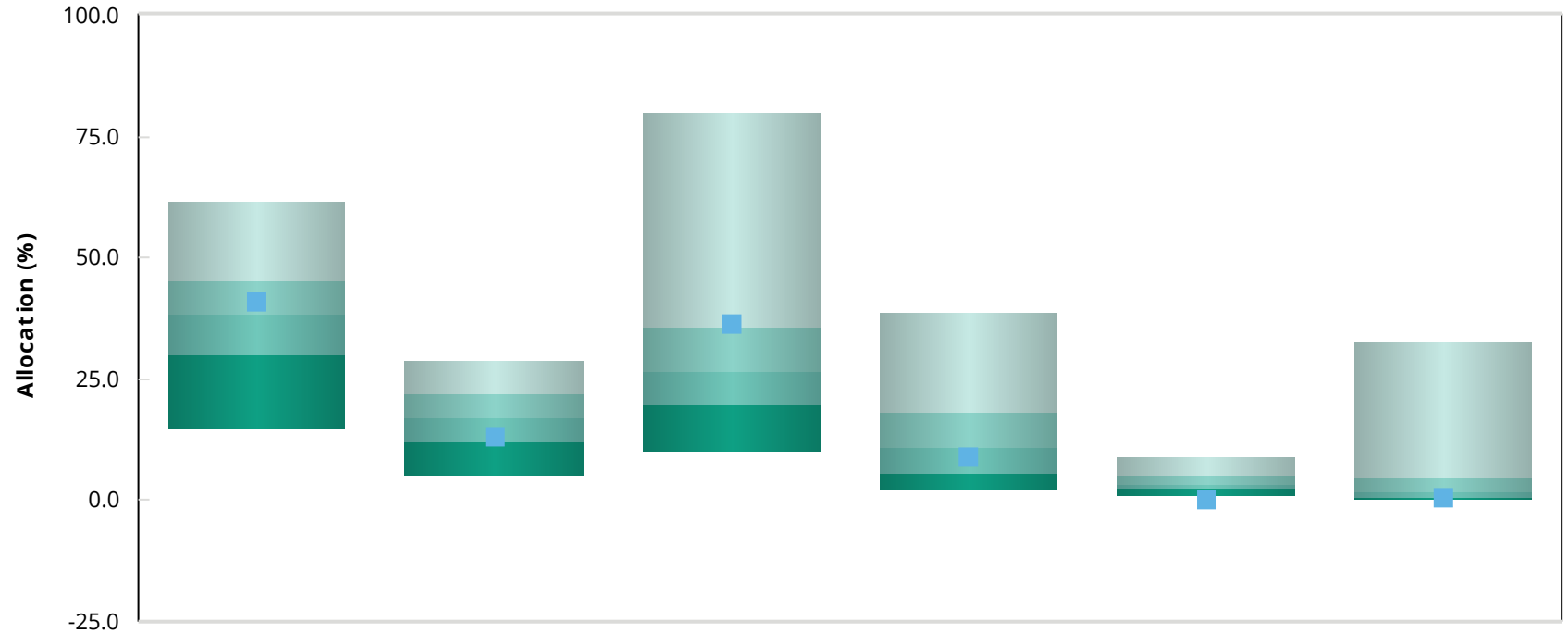
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
■ UMFTWK Total Fund	13.6 (55)	9.2 (69)	14.3 (45)	-14.9 (64)	13.3 (43)	11.3 (65)	17.6 (62)	-5.0 (42)	13.1 (77)	5.8 (69)
● UMFTWK Index Target	14.9 (35)	10.7 (45)	14.4 (44)	-15.0 (64)	12.0 (59)	14.2 (31)	20.2 (29)	-4.5 (33)	15.1 (50)	7.1 (41)
5th Percentile	17.8	14.3	18.2	-3.9	19.5	19.2	22.9	0.9	18.9	9.7
1st Quartile	15.5	11.9	15.7	-11.4	14.9	14.7	20.4	-3.9	16.6	7.8
Median	13.9	10.4	14.0	-14.0	12.6	12.6	18.7	-5.4	15.1	6.7
3rd Quartile	11.5	8.7	11.5	-15.8	10.4	10.1	16.1	-6.6	13.3	5.5
95th Percentile	5.8	5.0	5.3	-18.0	1.9	3.9	6.6	-8.2	4.7	2.3
Population	1,131	1,203	1,292	1,372	1,479	1,634	1,588	1,412	1,332	1,263

United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

As of March 31, 2026

Total Plan Allocation vs. All Foundations–Total Fund



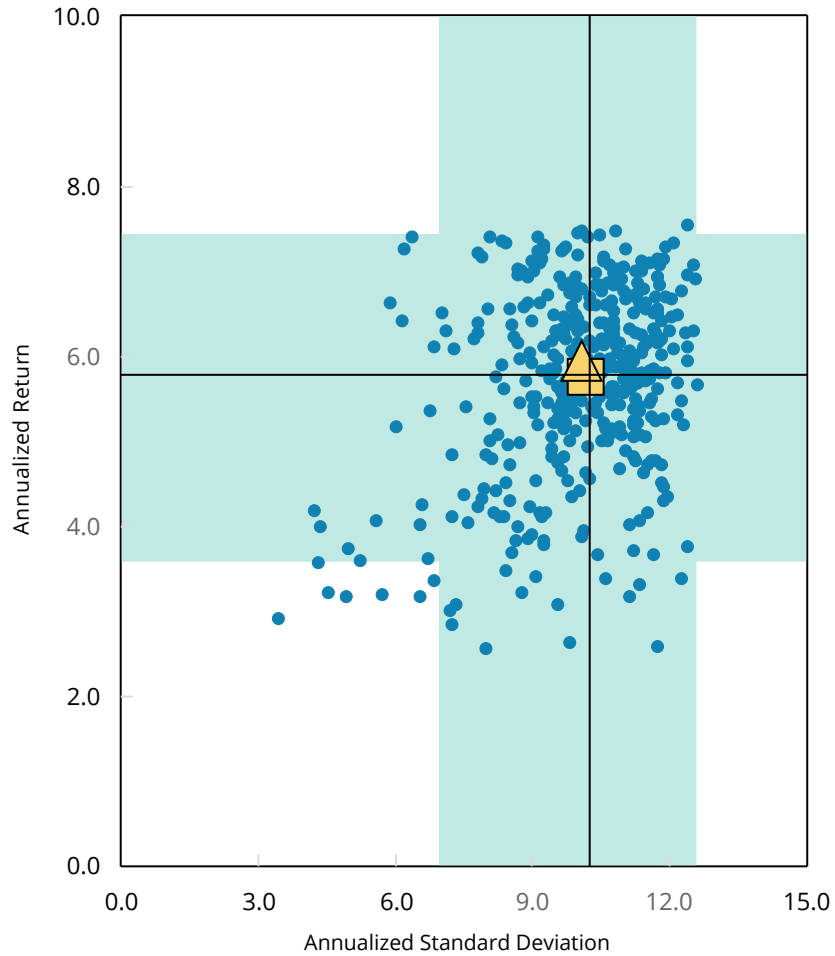
	US Equity	Global ex-US Equity	US Fixed	Alternatives	Total Real Estate	Cash & Equivalents
■ UMFTWK Total Fund	40.9 (37)	13.2 (71)	36.3 (24)	8.8 (61)	0.2 (99)	0.5 (74)
5th Percentile	61.6	28.9	79.9	38.5	9.1	32.4
1st Quartile	45.1	21.9	35.6	18.1	5.0	4.6
Median	38.2	17.1	26.6	10.7	3.3	1.6
3rd Quartile	29.9	11.8	19.6	5.5	2.4	0.5
95th Percentile	14.5	5.2	9.9	2.1	0.8	0.0
Population	643	601	675	406	213	619

United Methodist Foundation for the Tennessee–Western KY Conference

UMFTWK Total Fund

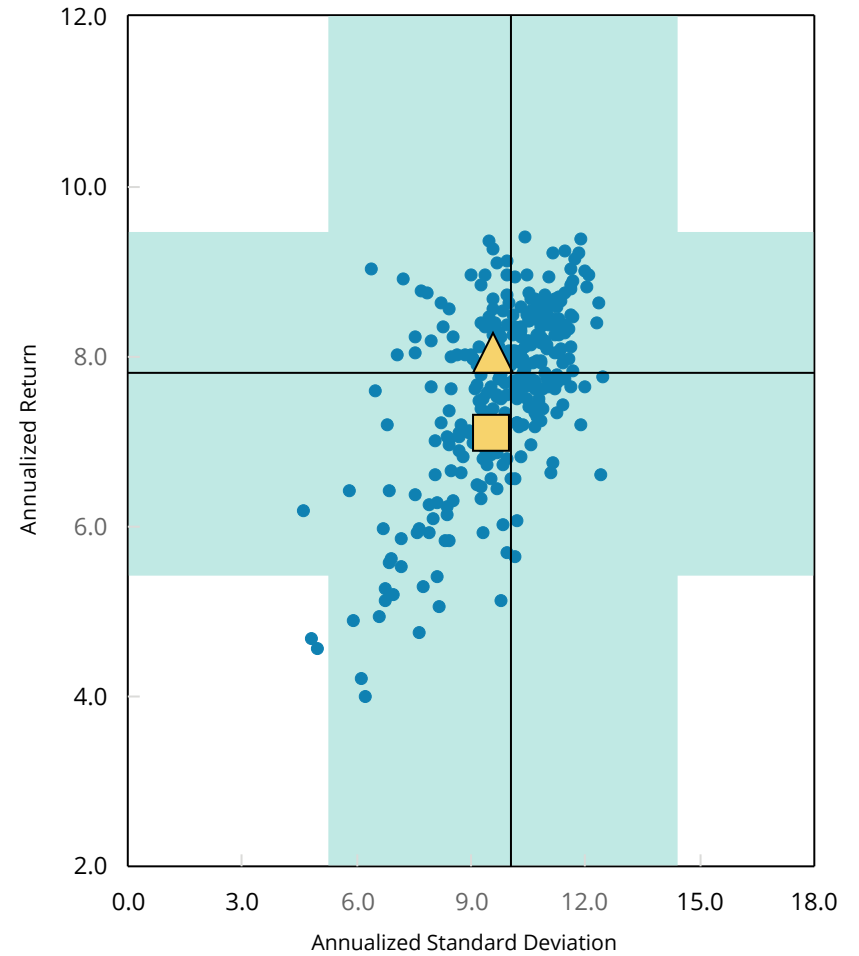
As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- All Foundations-Total Fund
- ▲ UMFTWK Index Target
- UMFTWK Total Fund
- Confidence Interval

Annualized Return vs. Annualized Standard Deviation
10 Years Ending March 31, 2026



- All Foundations-Total Fund
- ▲ UMFTWK Index Target
- UMFTWK Total Fund
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund

As of March 31, 2026

	3 Years Return	3 Years Standard Deviation	3 Years Alpha	3 Years Beta	3 Years Tracking Error	3 Years Up Capture	3 Years Down Capture	3 Years Sharpe Ratio	3 Years Information Ratio
Breckinridge Capital Advisors	4.6	3.4	0.3	1.0	0.3	103.2	96.8	0.0	1.3
Blmbg. Intermed. U.S. Government/Credit	4.2	3.4	0.0	1.0	0.0	100.0	100.0	-0.1	-
Carillon Eagle Mid Cap Growth Fund	8.3	17.8	-3.8	1.0	3.1	89.5	104.2	0.3	-1.3
Russell Midcap Growth Index	12.7	17.6	0.0	1.0	0.0	100.0	100.0	0.5	-
DFA US Small Cap Fund	12.2	17.6	0.3	0.9	3.8	92.2	91.7	0.5	-0.3
Russell 2000 Index	13.0	19.1	0.0	1.0	0.0	100.0	100.0	0.5	-
Dodge & Cox International Stock Fund	17.2	13.6	2.9	1.0	5.0	111.1	104.6	0.9	0.5
MSCI AC World ex USA (Net)	14.5	13.1	0.0	1.0	0.0	100.0	100.0	0.8	-
Goldman Sachs GQG Partners Intl Opp Fund	16.1	11.5	5.6	0.7	7.8	83.8	55.1	1.0	0.2
MSCI AC World ex USA (Net)	14.5	13.1	0.0	1.0	0.0	100.0	100.0	0.8	-
Harrison Street Real Estate Fund	-3.8	3.3	-3.8	0.0	4.3	-112.6	37.0	-2.5	-0.9
NCREIF Property Index	0.0	2.9	0.0	1.0	0.0	100.0	100.0	-1.6	-
iShares iBonds Dec 2026 Term Corp ETF	4.9	1.8	0.7	1.0	0.9	103.4	57.5	0.1	0.6
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
iShares iBonds Dec 2026 Term HY & Inc ETF	7.6	2.4	3.9	0.8	2.0	125.6	-105.2	1.2	1.5
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
iShares iBonds Dec 2026 Term Treasury ETF	3.8	1.8	-0.6	1.0	0.7	92.5	119.8	-0.5	-0.8
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
iShares iBonds Dec 2027 Term Corporate ETF	5.0	2.7	-1.4	1.5	1.5	123.8	161.5	0.1	0.5
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
iShares iBonds 2027 Term HY and Inc ETF	7.4	3.4	2.1	1.2	2.8	132.7	-41.9	0.8	1.1
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
iShares iBonds Dec 2027 Term Treasury ETF	3.6	2.7	-3.2	1.6	1.2	111.3	246.0	-0.4	-0.6
Blmbg. 1-3 Year Gov/Credit index	4.3	1.6	0.0	1.0	0.0	100.0	100.0	-0.2	-

United Methodist Foundation for the Tennessee–Western KY Conference

Total Fund

As of March 31, 2026

	3 Years Return	3 Years Standard Deviation	3 Years Alpha	3 Years Beta	3 Years Tracking Error	3 Years Up Capture	3 Years Down Capture	3 Years Sharpe Ratio	3 Years Information Ratio
Lazard Global Listed Infrastructure	15.0	10.7	6.8	0.7	6.4	85.3	50.0	0.9	0.5
MSCI World Core Infrastructure Index (Net)	11.0	13.3	0.0	1.0	0.0	100.0	100.0	0.5	-
Parametric Large Growth SRI	20.9	14.9	-0.2	1.0	0.5	98.7	98.8	1.1	-0.5
Russell 1000 Growth Index	21.2	14.9	0.0	1.0	0.0	100.0	100.0	1.1	-
Parametric Large Value SRI	14.6	12.6	0.2	1.0	0.5	101.1	100.6	0.8	0.4
Russell 1000 Value Index	14.3	12.5	0.0	1.0	0.0	100.0	100.0	0.8	-
Richmond Capital Management	4.2	5.7	0.5	1.0	0.4	104.1	96.8	-0.1	1.5
Blmbg. U.S. Aggregate	3.6	5.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
Vanguard Russell 2000 Index Fund ETF	11.6	19.2	-1.3	1.0	0.6	98.5	103.5	0.4	-2.0
Russell 2000 Index	13.0	19.1	0.0	1.0	0.0	100.0	100.0	0.5	-
Vanguard Total Bond Market Index Fund	3.9	5.3	0.4	1.0	0.5	98.5	94.2	-0.1	0.4
Blmbg. U.S. Aggregate	3.6	5.6	0.0	1.0	0.0	100.0	100.0	-0.2	-
Variant Alternative Income Fund	6.1	2.8	6.7	-0.1	4.4	57.5	-83.4	0.5	0.2
HFRX Global Hedge Fund Index	5.0	3.0	0.0	1.0	0.0	100.0	100.0	0.1	-

March 2025 – Current

40% Russell 3000, 12% MSCI ACWI ex US, 2% Bloomberg 1-3 Year Gov/Credit Index, 35% Bloomberg Aggregate, 2% MSCI ACWI, 8% HFRI FoF Composite Index and 1% ICE BofA US 3 Month T-Bill

January 2023- February 2025

35% Russell 3000, 11% MSCI EAFE, 4% MSCI Emerging Markets, 35% Bloomberg Aggregate, 5% NCREIF Property Index, 5% MSCI ACWI + 2.5% and 5% HFRI FoF Composite Index

June 2021 – December 2022

42% Russell 3000, 13% MSCI EAFE, 5% MSCI Emerging Markets, 35% Bloomberg Aggregate, and 5% NCREIF Property Index

April 2015- May 2021

42% Russell 3000, 13% MSCI EAFE, 5% MSCI Emerging Markets, 35% Barclays Aggregate, 2.5% DJCS Managed Futures, 2.5% NCREIF Property Index

July 2012 – March 2015

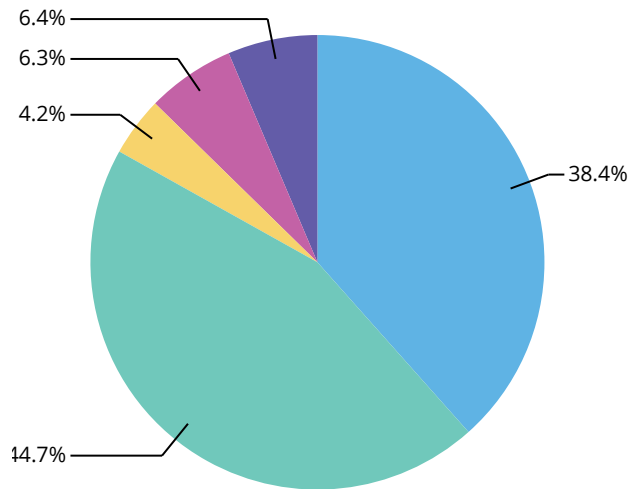
42% Russell 3000, 13% MSCI EAFE, 5% MSCI Emerging Markets, 35% Barclays Aggregate, 5.0% DJCS Managed Futures

January 1994-June 2012

17.5% Russell 1000 Value, 17.5% Russell 1000 Growth, 13% MSCI EAFE, 5% MSCI Emerging Markets, 25% Barclays Aggregate, 5.0% DJCS Managed Futures, 10% ICE BofA 1-3 Year Treasury, 7% MSCI US Small Cap 1750

Domestic Equities

Current Allocation



Asset Allocation on March 31, 2026

	Market Value	Allocation (%)
Parametric Large Growth SRI	\$14,966,682	38.4
Parametric Large Value SRI	\$17,408,150	44.7
Carillon Eagle Mid Cap Growth Fund	\$1,643,896	4.2
DFA US Small Cap Fund	\$2,447,181	6.3
Vanguard Russell 2000 Index Fund ETF	\$2,491,228	6.4

United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Growth SRI

As of March 31, 2026

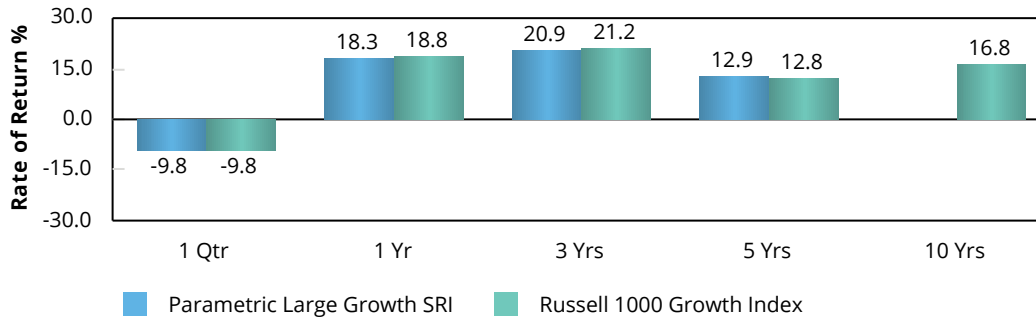
Account Information

Account Name	Parametric Large Growth SRI
Account Structure	Separate Account
Investment Style	Active
Inception Date	9/2018
Asset Class	US Equity
Benchmark	Russell 1000 Growth Index
Universe	IM U.S. Large Cap Growth Equity (SA+CF)

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	12.9	12.8
Cumulative Return	83.5	82.3
Maximum Return	11.9	12.0
Minimum Return	-12.0	-12.1
Excess Performance	0.2	0.0
Excess Return	10.6	10.5

Return Summary



Risk Summary Statistics

Beta	1.0	1.0
Up Capture	99.4	100.0
Down Capture	98.4	100.0

Risk/Return Summary Statistics

Standard Deviation	18.5	18.6
Alpha	0.2	0.0
Tracking Error	0.6	0.0
Information Ratio	0.2	-
Sharpe Ratio	0.6	0.6
Excess Risk	18.4	18.5

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$16,587,314
Contributions	\$60
Withdraws	-\$1,699
Net Cash Flow	-\$1,639
Net Investment Change	-\$1,618,994
Ending Market Value	\$14,966,682
Net Change	-\$1,620,633

Correlation Statistics

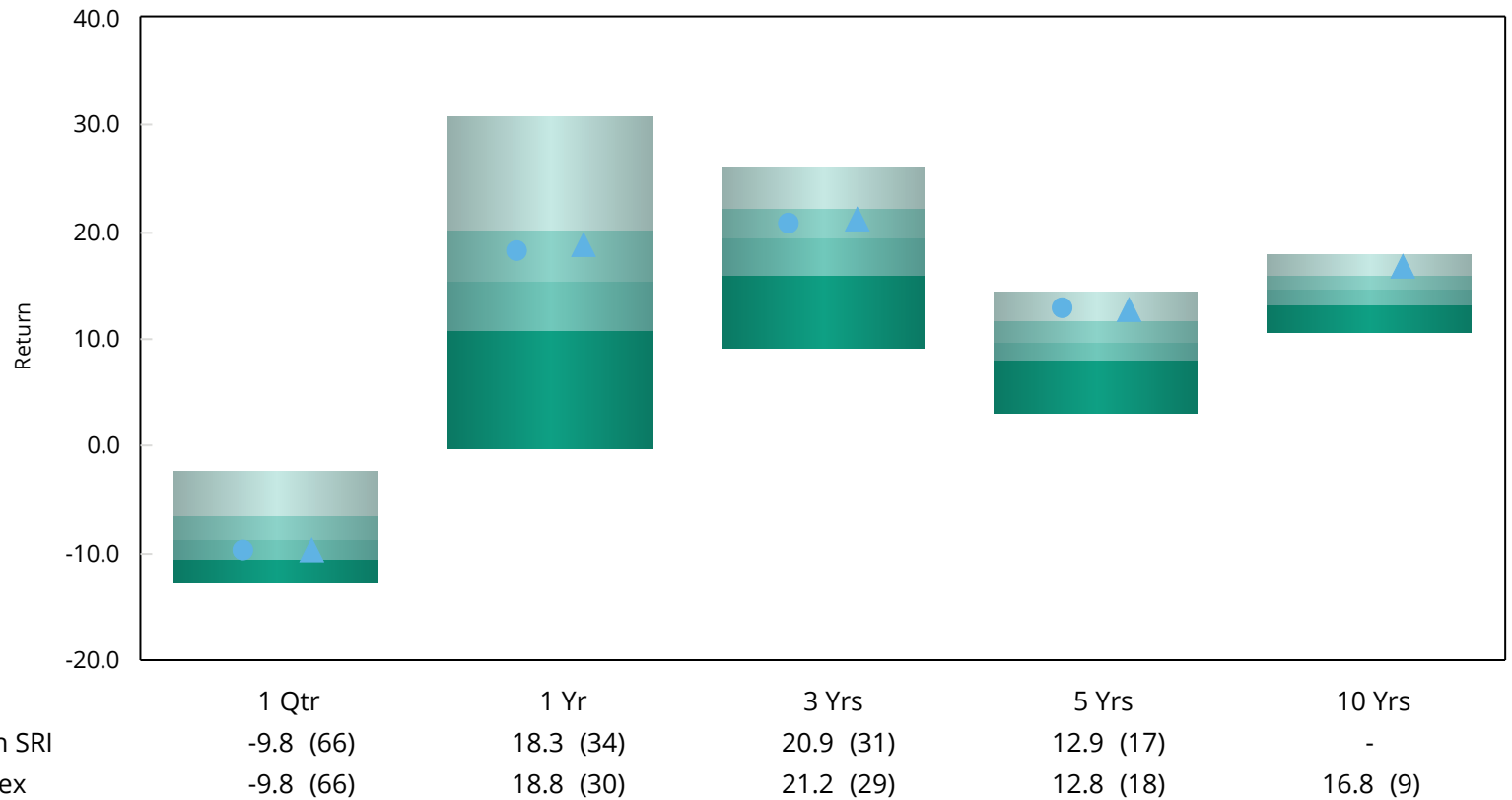
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Growth SRI

As of March 31, 2026

Parametric Large Growth SRI vs. IM U.S. Large Cap Growth Equity (SA+CF)



5th Percentile	-2.4	30.8	26.0	14.4	18.0
1st Quartile	-6.6	20.2	22.1	11.7	15.8
Median	-8.7	15.4	19.4	9.5	14.6
3rd Quartile	-10.6	10.8	15.9	7.9	13.1
95th Percentile	-12.9	-0.3	9.1	3.0	10.6

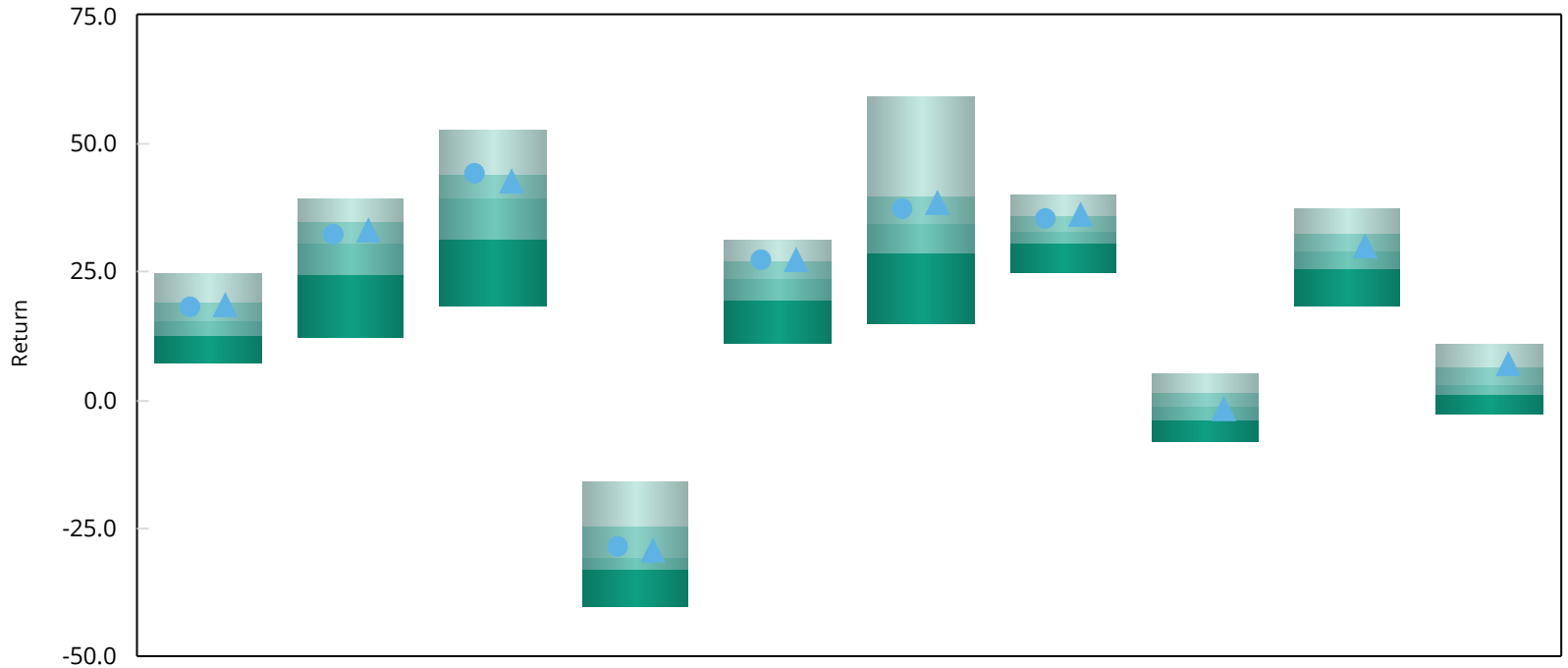
Population	227	226	214	204	174
------------	-----	-----	-----	-----	-----

United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Growth SRI

As of March 31, 2026

Parametric Large Growth SRI vs. IM U.S. Large Cap Growth Equity (SA+CF)



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Parametric Large Growth SRI	18.1 (33)	32.5 (36)	44.3 (24)	-28.5 (39)	27.3 (25)	37.4 (33)	35.6 (28)	-	-	-
▲ Russell 1000 Growth Index	18.6 (29)	33.4 (32)	42.7 (35)	-29.1 (43)	27.6 (23)	38.5 (30)	36.4 (24)	-1.5 (55)	30.2 (42)	7.1 (20)
5th Percentile	24.7	39.4	52.8	-15.7	31.4	59.2	40.2	5.4	37.3	10.8
1st Quartile	19.0	34.9	43.8	-24.7	27.2	39.6	36.1	1.3	32.5	6.4
Median	15.4	30.6	39.2	-30.8	23.8	34.4	33.0	-1.1	29.1	3.1
3rd Quartile	12.5	24.3	31.3	-33.3	19.6	28.6	30.4	-4.1	25.6	1.1
95th Percentile	7.0	12.0	18.3	-40.3	11.1	14.6	24.6	-8.2	18.4	-2.9
Population	246	251	254	256	257	257	261	261	256	263

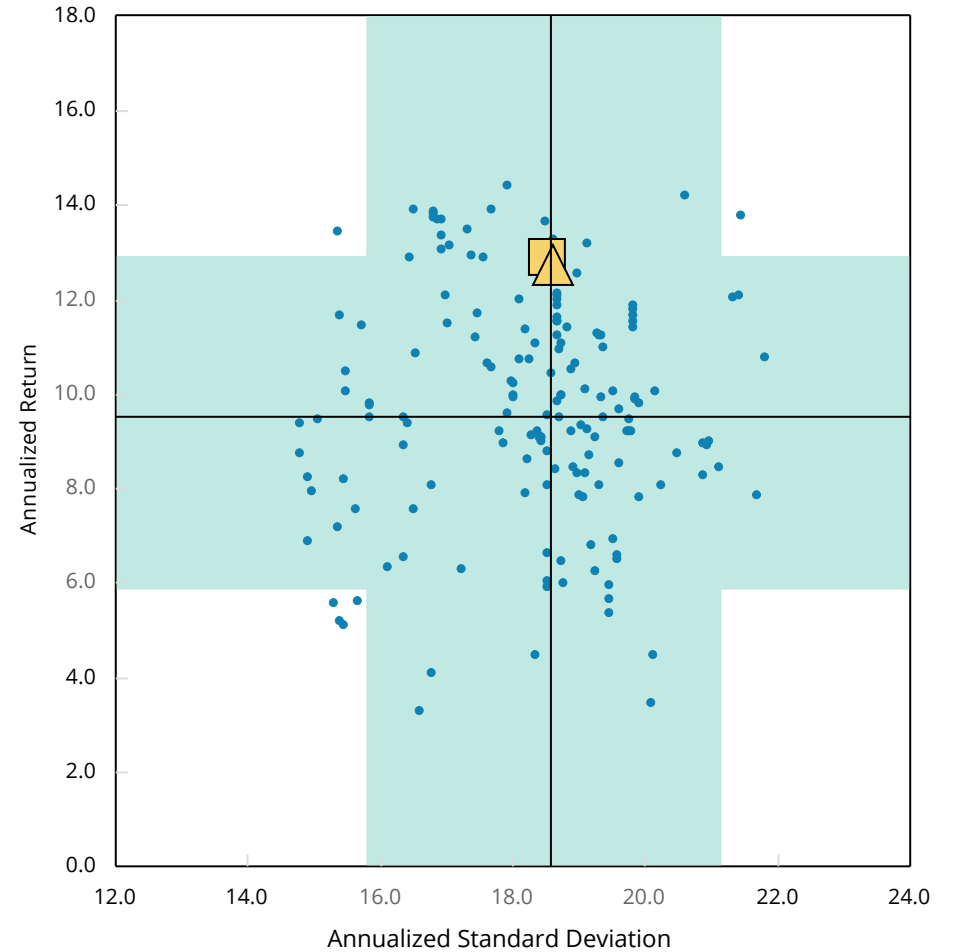
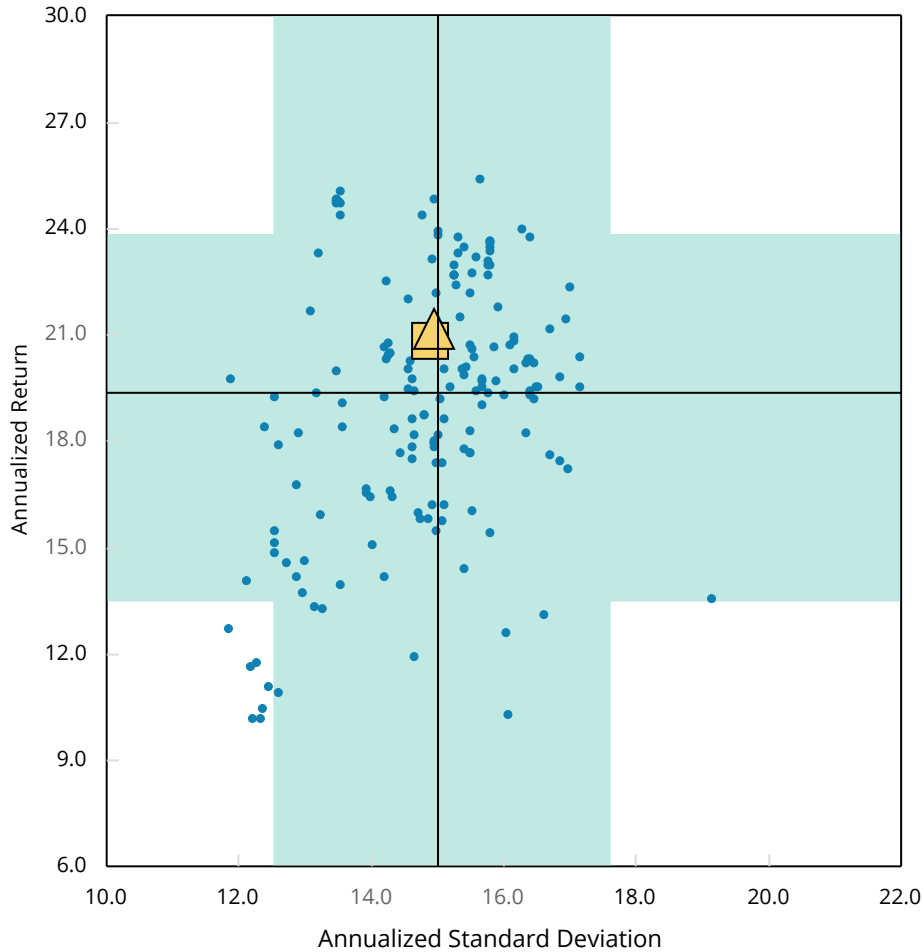
United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Growth SRI

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- ▲ Russell 1000 Growth Index
- Parametric Large Growth SRI
- Confidence Interval

- Peergroup
- ▲ Russell 1000 Growth Index
- Parametric Large Growth SRI
- Confidence Interval

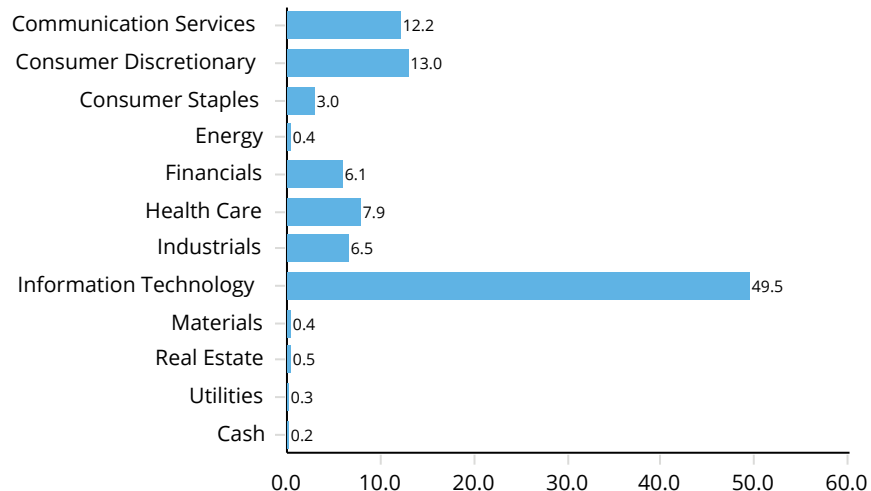
Characteristics

Number of Stocks	303
Wtd. Avg. Mkt. Cap \$M	1,799,321
Median Mkt. Cap \$M	32,001
Price/Earnings ratio	32.9
Price/Book ratio	11.3
5 Yr. EPS Growth Rate	34.4
Return on Equity	14.9
Current Yield	0.6
Beta	1.0
Sharpe Ratio	0.6
Information Ratio	0.2
R-Squared	1.0

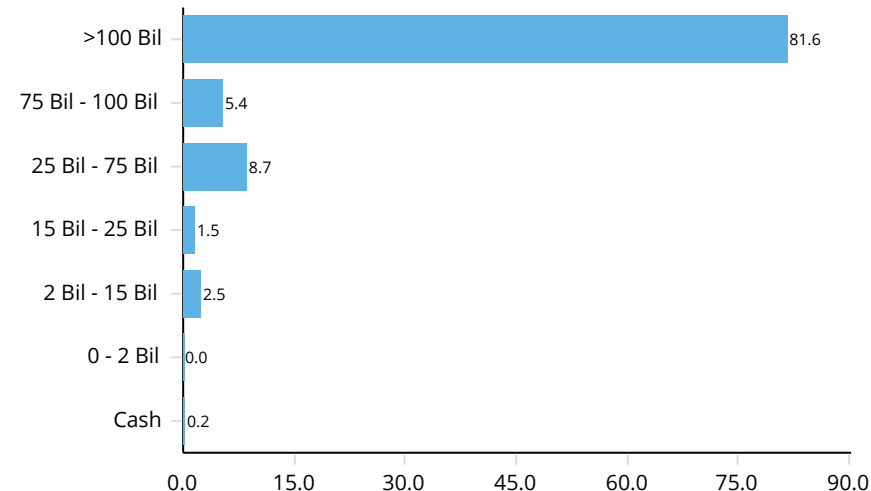
Top Ten Equity Holdings

	(%)
NVIDIA Corporation	12.9
Apple Inc	11.6
Microsoft Corp	8.8
Broadcom Inc	4.8
Amazon.com Inc	4.6
Tesla Inc	3.6
Alphabet Inc	3.5
Meta Platforms Inc	3.5
Alphabet Inc	2.9
Eli Lilly and Co	2.7
% of Portfolio	58.9

Sector Weights (%)



Distribution of Market Capitalization (%)



United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Value SRI

As of March 31, 2026

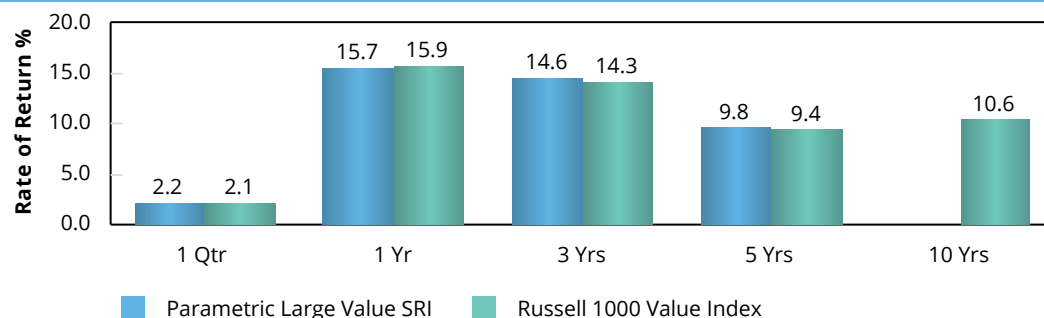
Account Information

Account Name	Parametric Large Value SRI
Account Structure	Separate Account
Investment Style	Active
Inception Date	8/2019
Asset Class	US Equity
Benchmark	Russell 1000 Value Index
Universe	IM U.S. Large Cap Value Equity (SA+CF)

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	9.8	9.4
Cumulative Return	59.5	56.9
Maximum Return	10.2	10.3
Minimum Return	-8.7	-8.8
Excess Performance	0.4	0.0
Excess Return	7.1	6.8

Return Summary



Risk Summary Statistics

Beta	1.0	1.0
Up Capture	100.6	100.0
Down Capture	99.1	100.0

Risk/Return Summary Statistics

Standard Deviation	14.5	14.5
Alpha	0.4	0.0
Tracking Error	0.5	0.0
Information Ratio	0.7	-
Sharpe Ratio	0.5	0.5
Excess Risk	14.4	14.5

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$17,033,275
Contributions	\$12
Withdraws	-\$1,970
Net Cash Flow	-\$1,959
Net Investment Change	\$376,834
Ending Market Value	\$17,408,150
Net Change	\$374,875

Correlation Statistics

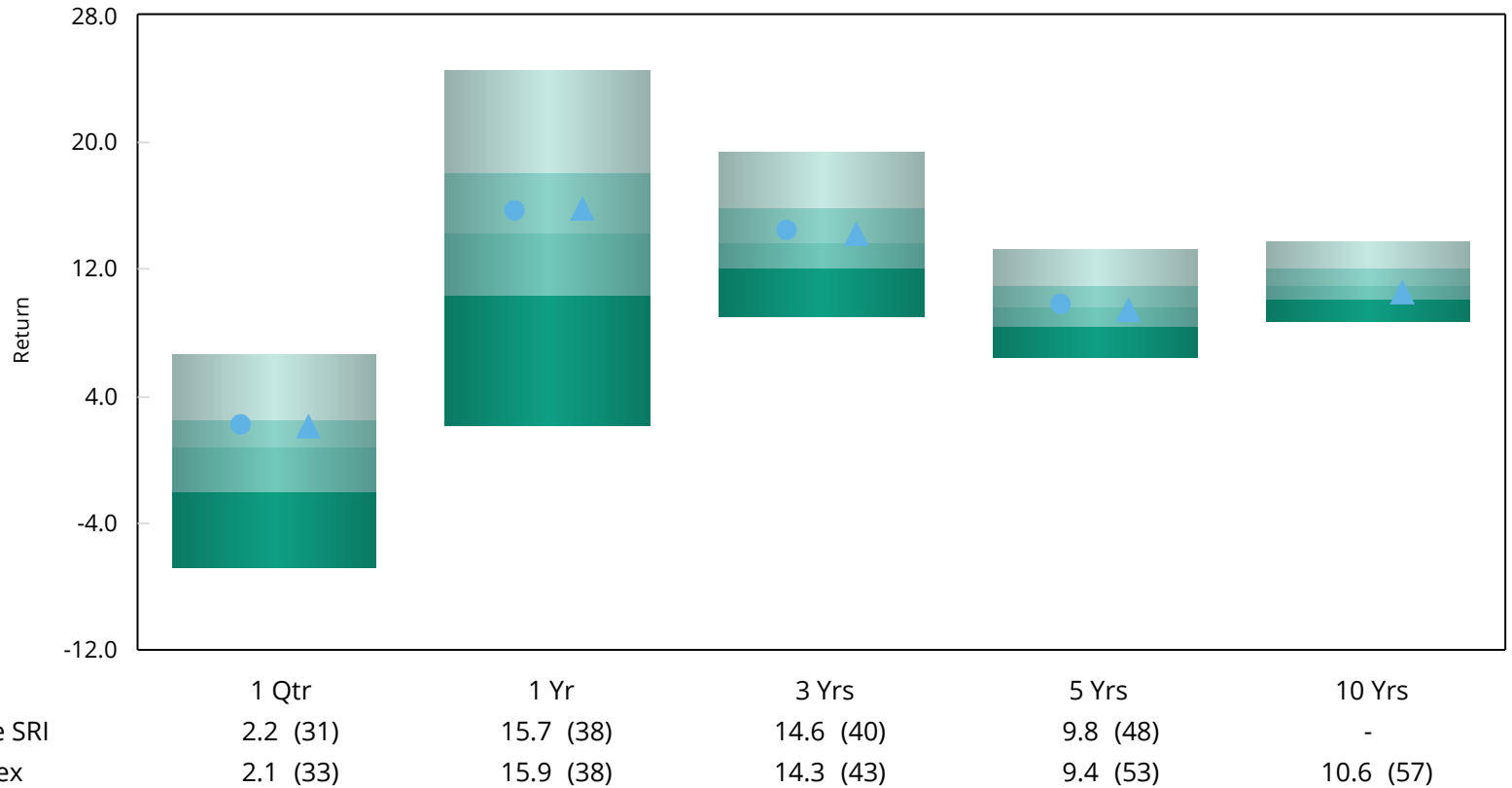
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Value SRI

As of March 31, 2026

Parametric Large Value SRI vs. IM U.S. Large Cap Value Equity (SA+CF)



5th Percentile	6.6	24.5	19.4	13.3	13.8
1st Quartile	2.5	18.0	15.9	11.0	12.1
Median	0.8	14.3	13.6	9.6	11.0
3rd Quartile	-2.1	10.3	12.1	8.3	10.0
95th Percentile	-6.8	2.1	9.0	6.4	8.7

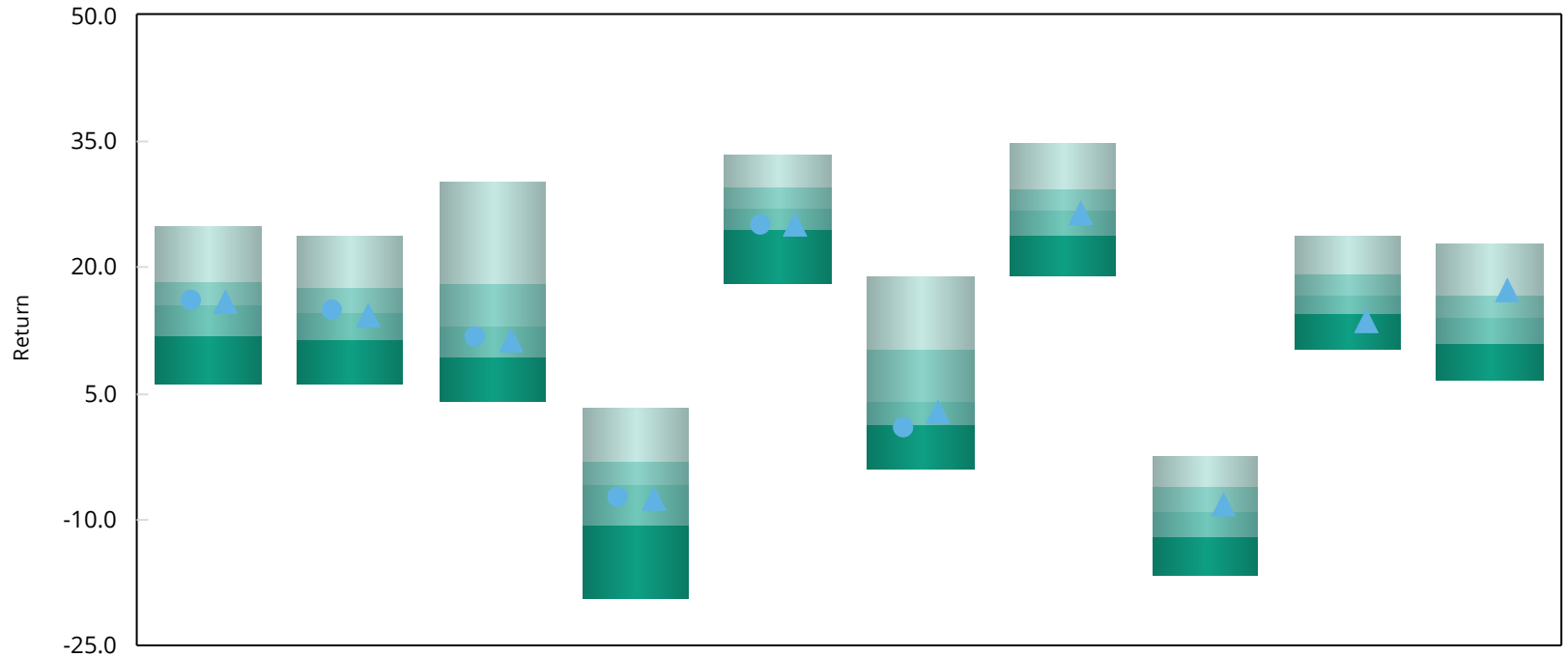
Population	212	210	210	203	182
------------	-----	-----	-----	-----	-----

United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Value SRI

As of March 31, 2026

Parametric Large Value SRI vs. IM U.S. Large Cap Value Equity (SA+CF)



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Parametric Large Value SRI	16.1 (43)	14.9 (48)	11.9 (58)	-7.3 (62)	25.2 (69)	1.1 (78)	-	-	-	-
▲ Russell 1000 Value Index	15.9 (44)	14.4 (52)	11.5 (61)	-7.5 (64)	25.2 (69)	2.8 (64)	26.5 (53)	-8.3 (40)	13.7 (85)	17.3 (21)

5th Percentile	24.8	23.7	30.3	3.3	33.4	19.0	34.8	-2.5	23.8	22.8
1st Quartile	18.3	17.5	18.0	-3.1	29.5	10.1	29.3	-6.2	19.3	16.7
Median	15.5	14.6	13.1	-5.8	27.0	4.0	26.8	-9.1	16.5	14.0
3rd Quartile	11.7	11.3	9.2	-10.8	24.5	1.3	23.8	-12.0	14.6	10.9
95th Percentile	6.1	6.0	4.1	-19.5	18.0	-4.1	19.0	-16.8	10.3	6.5
Population	242	257	269	277	285	295	315	320	323	329

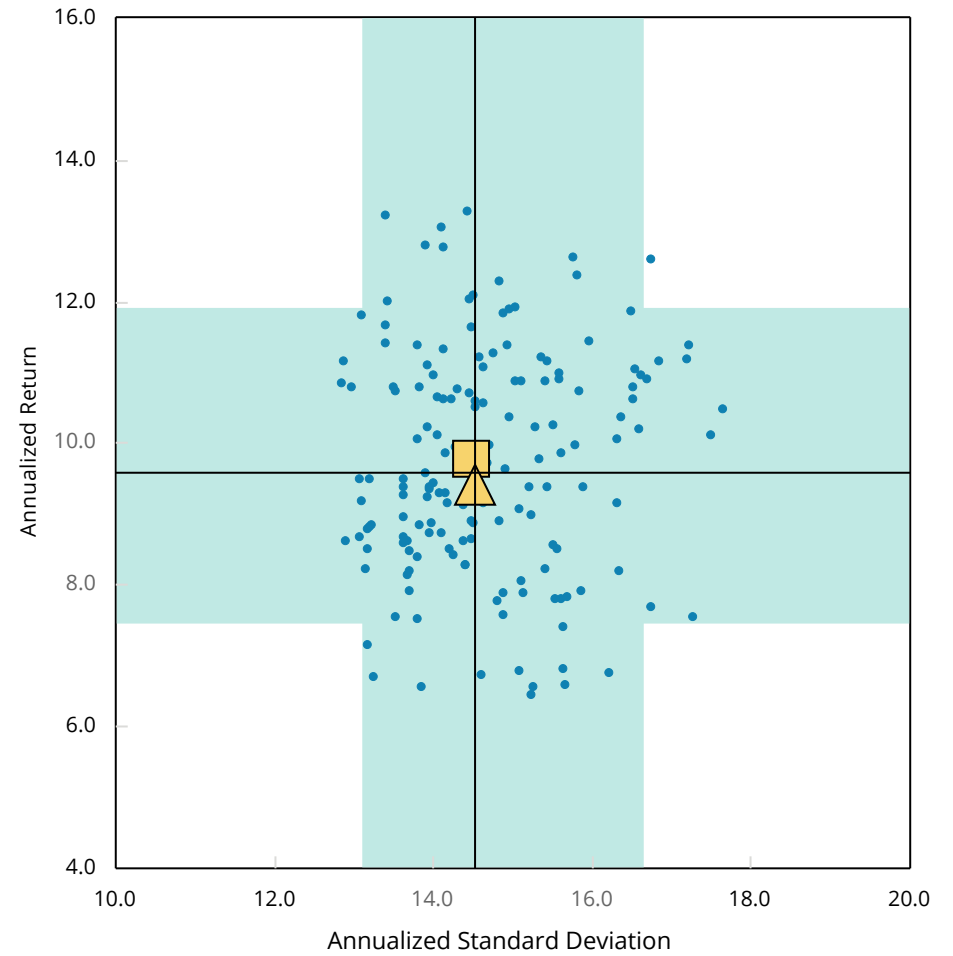
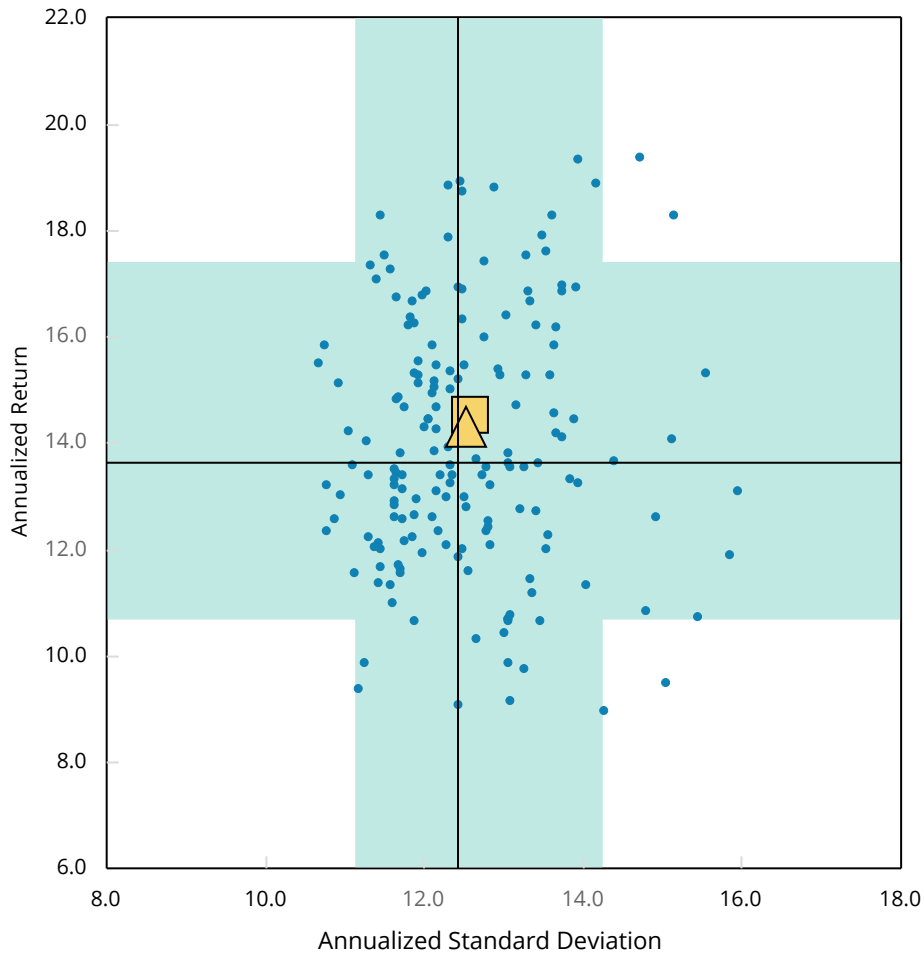
United Methodist Foundation for the Tennessee–Western KY Conference

Parametric Large Value SRI

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- ▲ Russell 1000 Value Index
- Parametric Large Value SRI
- Confidence Interval

- Peergroup
- ▲ Russell 1000 Value Index
- Parametric Large Value SRI
- Confidence Interval

United Methodist Foundation for the Tennessee-Western KY Conference

Parametric Large Value SRI

As of March 31, 2026

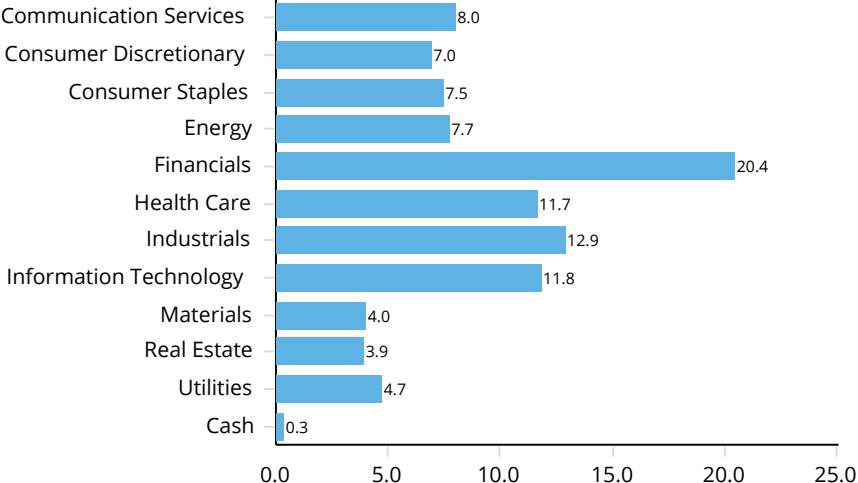
Characteristics

Number of Stocks	591
Wtd. Avg. Mkt. Cap \$M	353,957
Median Mkt. Cap \$M	20,336
Price/Earnings ratio	21.3
Price/Book ratio	2.9
5 Yr. EPS Growth Rate	15.8
Return on Equity	1.2
Current Yield	1.9
Beta	1.0
Sharpe Ratio	0.5
Information Ratio	0.7
R-Squared	1.0

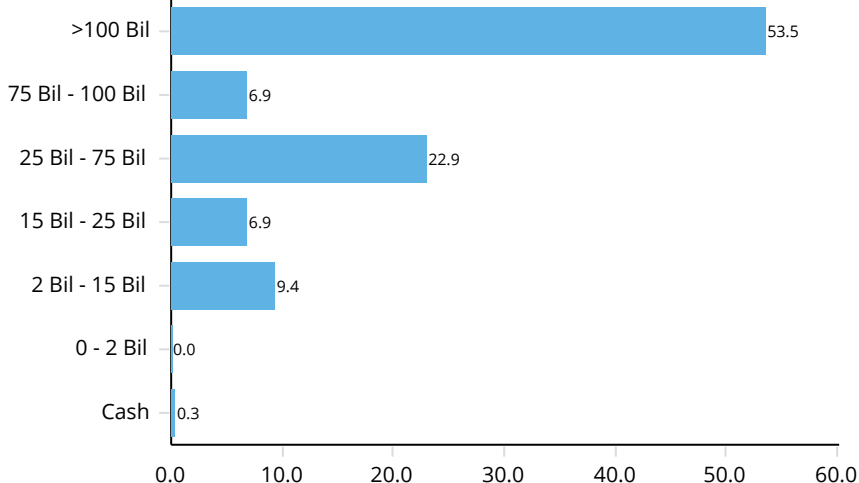
Top Ten Equity Holdings

	(%)
Berkshire Hathaway Inc	2.9
JPMorgan Chase & Co	2.7
Exxon Mobil Corp	2.4
Alphabet Inc	2.0
Johnson & Johnson	1.8
Amazon.com Inc	1.8
Walmart Inc	1.6
Alphabet Inc	1.5
Chevron Corp	1.3
Micron Technology Inc.	1.3
% of Portfolio	19.3

Sector Weights (%)



Distribution of Market Capitalization (%)



United Methodist Foundation for the Tennessee–Western KY Conference

Carillon Eagle Mid Cap Growth Fund

As of March 31, 2026

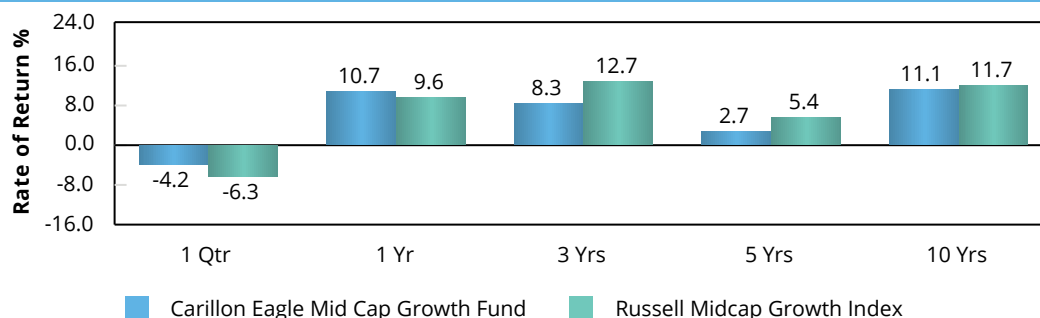
Account Information

Account Name	Carillon Eagle Mid Cap Growth Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	5/2024
Asset Class	US Equity
Benchmark	Russell Midcap Growth Index
Universe	Mid-Cap Growth

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	2.7	5.4
Cumulative Return	14.0	29.9
Maximum Return	12.4	13.3
Minimum Return	-11.6	-12.9
Excess Performance	-2.7	0.0
Excess Return	1.2	3.9

Return Summary



Risk Summary Statistics

Beta	1.0	1.0
Up Capture	92.8	100.0
Down Capture	102.1	100.0

Risk/Return Summary Statistics

Standard Deviation	19.4	19.7
Alpha	-2.4	0.0
Tracking Error	3.4	0.0
Information Ratio	-0.8	-
Sharpe Ratio	0.1	0.2
Excess Risk	19.3	19.6

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$1,715,181
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	-\$71,285
Ending Market Value	\$1,643,896
Net Change	-\$71,285

Correlation Statistics

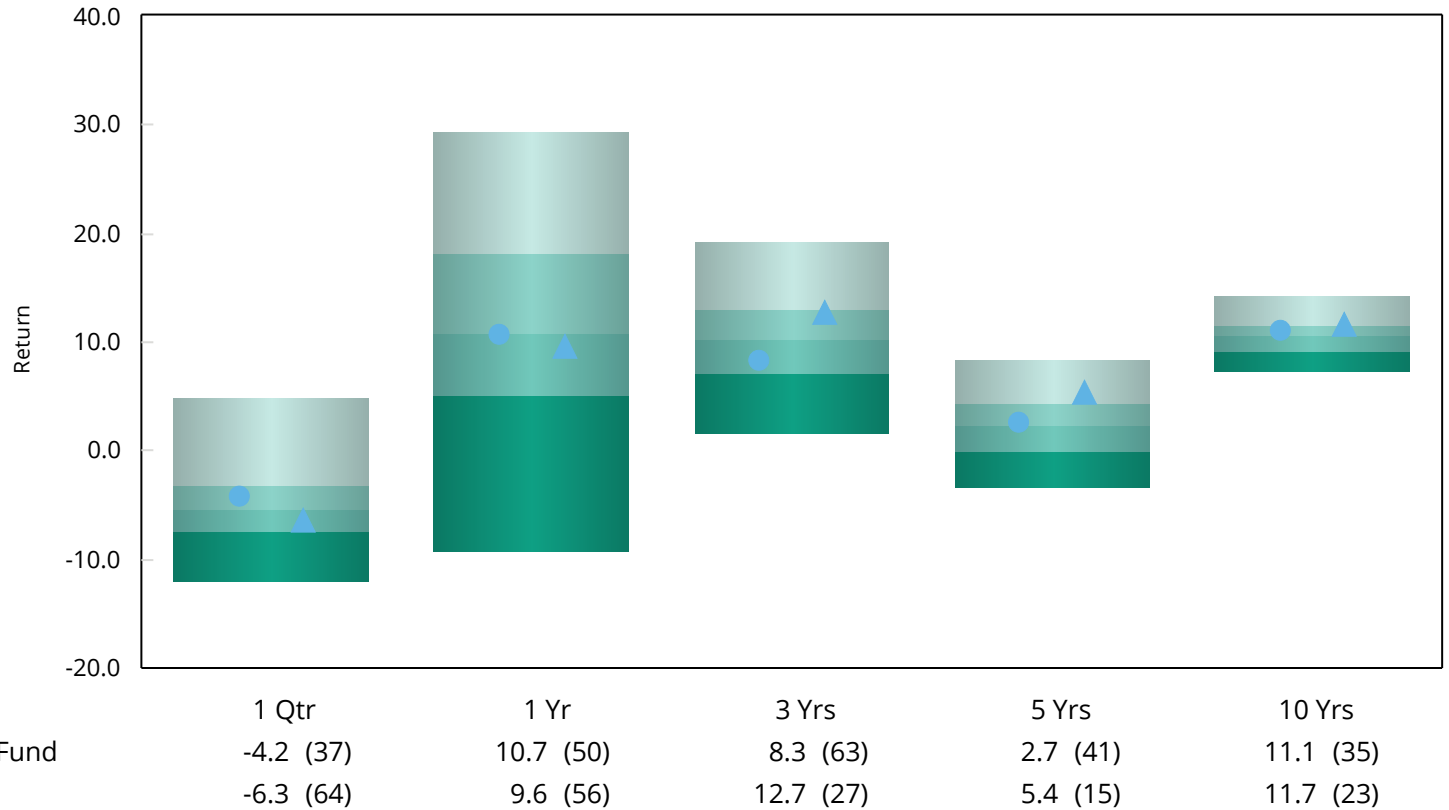
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Carillon Eagle Mid Cap Growth Fund

As of March 31, 2026

Carillon Eagle Mid Cap Growth Fund vs. Mid-Cap Growth



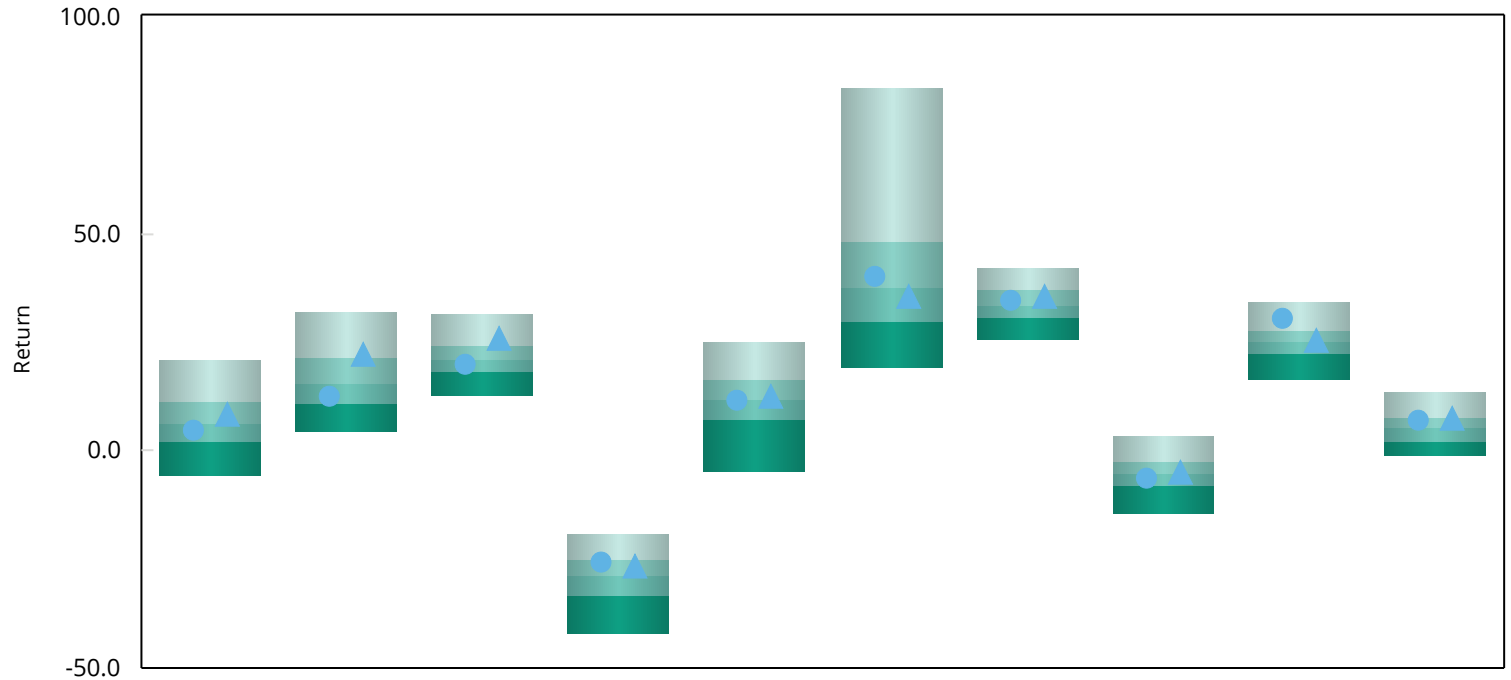
5th Percentile	4.8	29.3	19.1	8.3	14.3
1st Quartile	-3.2	18.1	12.9	4.4	11.6
Median	-5.4	10.7	10.1	2.2	10.5
3rd Quartile	-7.4	5.1	7.1	-0.2	9.1
95th Percentile	-12.0	-9.4	1.5	-3.4	7.3
Population	491	487	479	470	433

United Methodist Foundation for the Tennessee–Western KY Conference

Carillon Eagle Mid Cap Growth Fund

As of March 31, 2026

Carillon Eagle Mid Cap Growth Fund vs. Mid-Cap Growth



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Carillon Eagle Mid Cap Growth Fund	4.8 (58)	12.5 (63)	20.0 (59)	-25.6 (29)	11.7 (50)	40.2 (44)	34.9 (40)	-6.1 (57)	30.4 (11)	7.1 (31)
▲ Russell Midcap Growth Index	8.7 (33)	22.1 (25)	25.9 (17)	-26.7 (35)	12.7 (43)	35.6 (53)	35.5 (35)	-4.8 (41)	25.3 (44)	7.3 (27)

5th Percentile	20.7	31.8	31.6	-19.2	24.9	83.2	42.0	3.6	34.2	13.4
1st Quartile	11.1	21.5	24.3	-25.1	16.2	48.0	37.1	-2.7	27.6	7.5
Median	6.0	15.1	20.8	-28.6	11.7	37.4	33.5	-5.5	24.8	5.0
3rd Quartile	2.0	10.7	17.9	-33.2	7.0	29.8	30.4	-7.9	22.1	2.1
95th Percentile	-5.7	4.3	12.7	-42.4	-5.1	19.2	25.5	-14.4	16.3	-1.0

Population	491	509	541	554	563	564	582	593	614	625
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

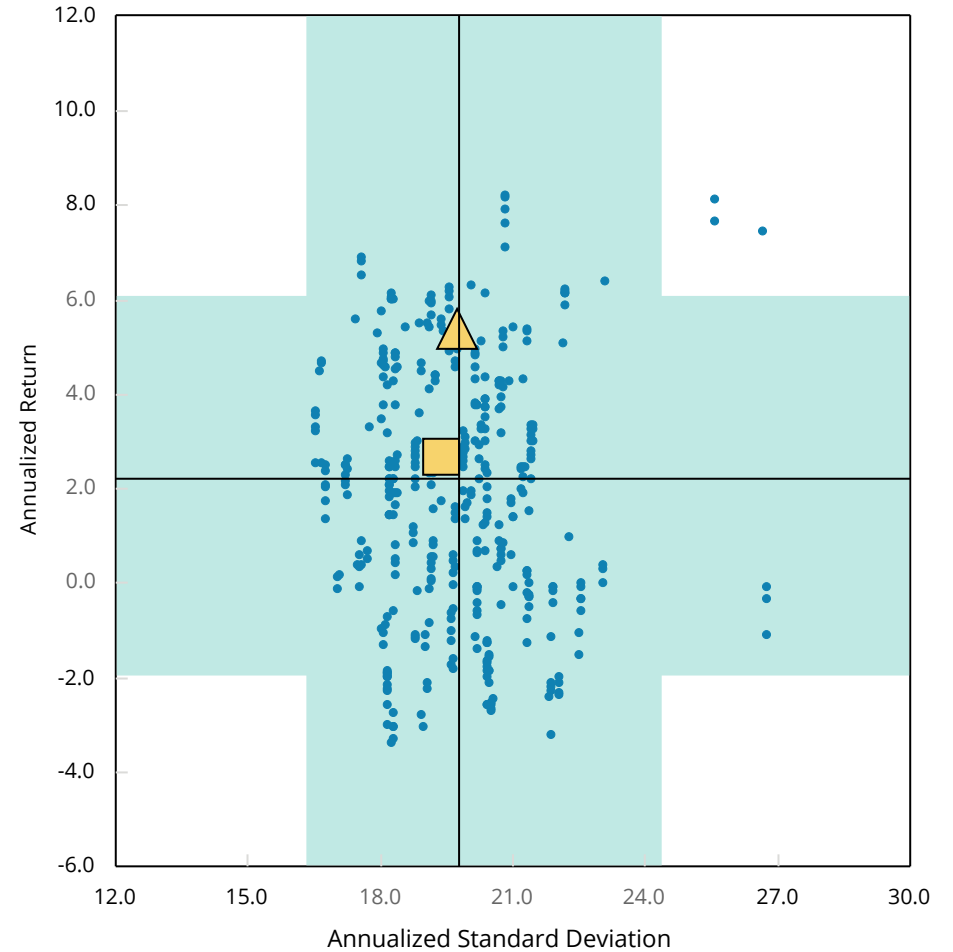
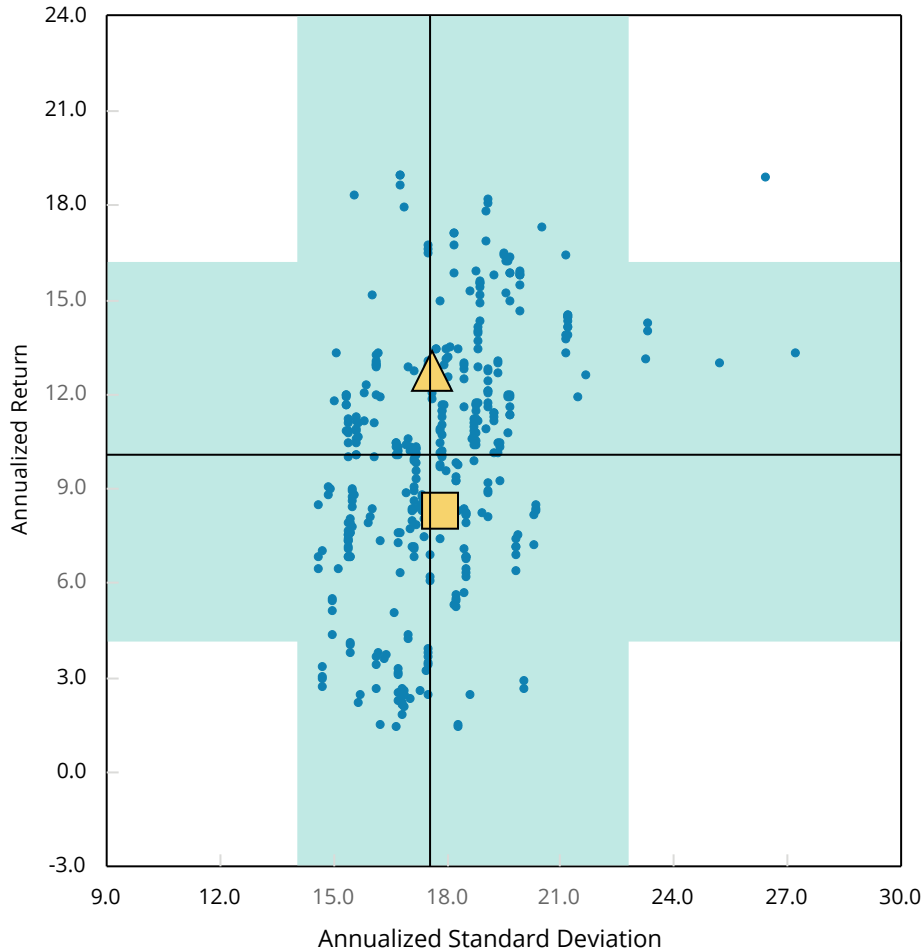
United Methodist Foundation for the Tennessee–Western KY Conference

Carillon Eagle Mid Cap Growth Fund

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Carillon Eagle Mid Cap Growth Fund
- ▲ Russell Midcap Growth Index
- Confidence Interval

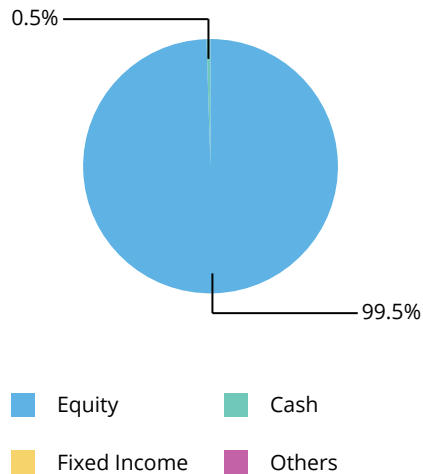
- Peergroup
- Carillon Eagle Mid Cap Growth Fund
- ▲ Russell Midcap Growth Index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Carillon Eagle Mid Cap Growth Fund

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Fund Information

Fund Name	Carillon Eagle Mid Cap Growth I
Ticker	HAGIX
Fund Inception	Jun-06
Fund Style	Mid-Cap Growth
Style Benchmark	Russell Midcap Growth Index
Fund Assets	4,772 Million
Total Number of Holdings	92
PM Tenure	20 Years 2 Months
Turnover	41.0 %
Net Expense(%)	0.8 %

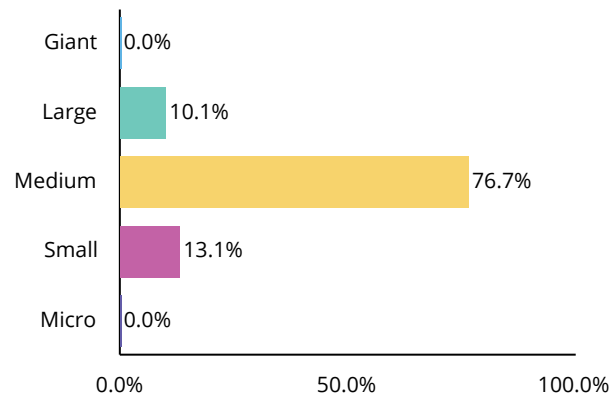
Fund Characteristics (5 year statistics)

Avg. Market Cap	29,309 Million
Price/Earnings	26.3
Price/Book	5.3
Price/Sales	2.0
Price/Cash Flow	15.5
Dividend Yield	0.6 %
Number of Equity Holdings	90
Alpha	-2.4
R-Squared	1.0
Sharpe Ratio	0.1

Top Ten Securities As of 03/31/2026

Vertiv Holdings Co Class A	3.7 %
Hilton Worldwide Holdings Inc	2.9 %
Cencora Inc	2.7 %
Casey's General Stores Inc	2.7 %
Quanta Services Inc	2.6 %
Royal Caribbean Group	2.4 %
Westinghouse Air Brake Technologies	2.1 %
Ross Stores Inc	2.1 %
RB Global Inc	1.9 %
Cloudflare Inc	1.9 %
Total	24.9 %

Market Capitalization As of 03/31/2026



Equity Sector Allocation

Industrials	25.6
Information Technology	21.3
Consumer Discretionary	20.2
Health Care	14.1
Financials	6.6
Communication Services	4.4
Energy	3.7
Real Estate	1.6
Utilities	1.1
Materials	0.9
Consumer Staples	0.7

United Methodist Foundation for the Tennessee–Western KY Conference

DFA US Small Cap Fund

As of March 31, 2026

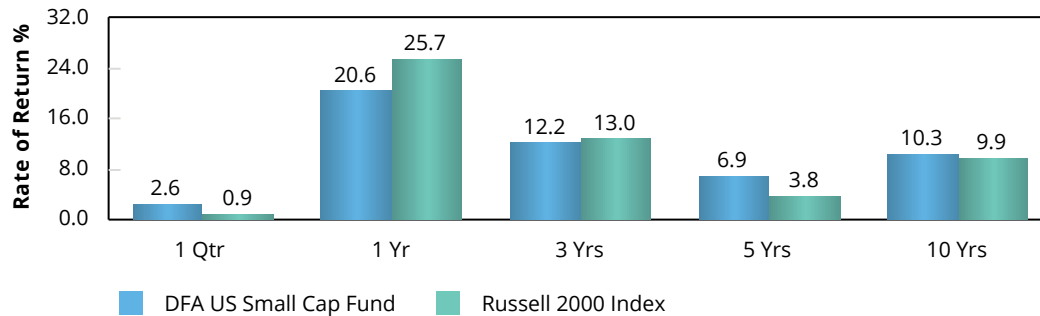
Account Information

Account Name	DFA US Small Cap Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	5/2017
Asset Class	US Equity
Benchmark	Russell 2000 Index
Universe	Small Cap

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	6.9	3.8
Cumulative Return	39.7	20.3
Maximum Return	12.0	12.2
Minimum Return	-9.1	-9.9
Excess Performance	3.2	0.0
Excess Return	5.1	2.4

Return Summary



Risk Summary Statistics

Beta	0.9	1.0
Up Capture	98.1	100.0
Down Capture	86.9	100.0

Risk/Return Summary Statistics

Standard Deviation	18.4	19.8
Alpha	3.3	0.0
Tracking Error	4.3	0.0
Information Ratio	0.6	-
Sharpe Ratio	0.3	0.1
Excess Risk	18.3	19.7

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$2,384,478
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	\$62,704
Ending Market Value	\$2,447,181
Net Change	\$62,704

Correlation Statistics

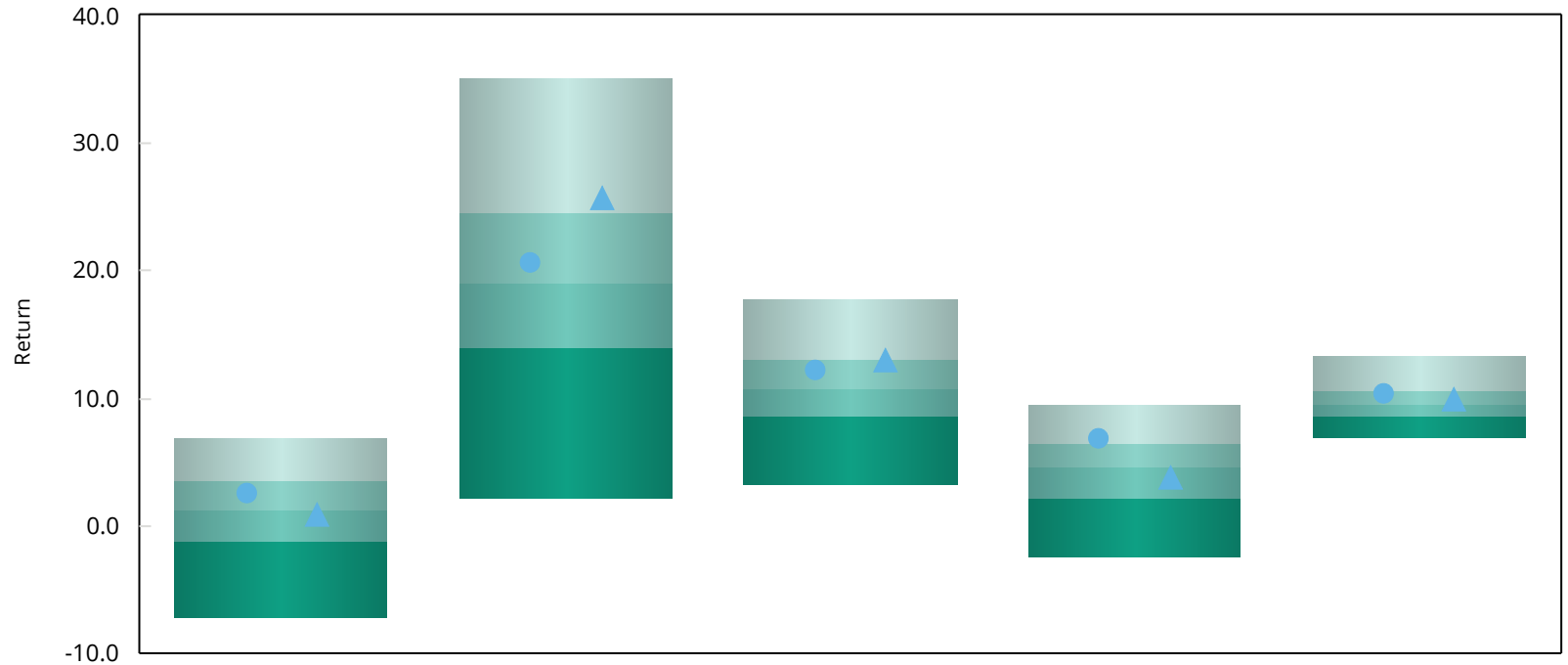
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

DFA US Small Cap Fund

As of March 31, 2026

DFA US Small Cap Fund vs. Small Cap



● DFA US Small Cap Fund
▲ Russell 2000 Index

	1 Qtr	1 Yr	3 Yrs	5 Yrs	10 Yrs
DFA US Small Cap Fund	2.6 (34)	20.6 (41)	12.2 (34)	6.9 (20)	10.3 (31)
Russell 2000 Index	0.9 (55)	25.7 (20)	13.0 (25)	3.8 (60)	9.9 (41)

5th Percentile	6.9	35.1	17.8	9.5	13.4
1st Quartile	3.5	24.5	13.0	6.3	10.6
Median	1.1	19.0	10.8	4.5	9.5
3rd Quartile	-1.2	14.0	8.6	2.2	8.5
95th Percentile	-7.3	2.2	3.1	-2.5	6.9

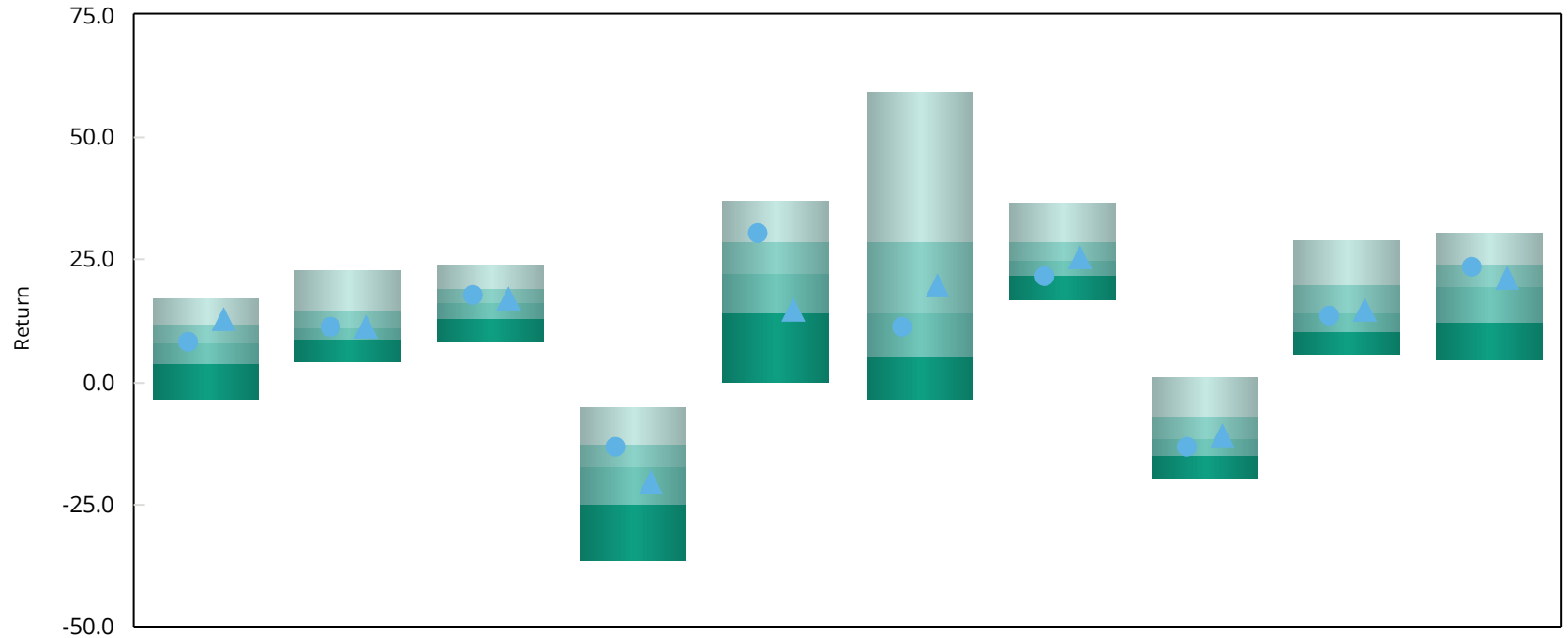
Population	1,648	1,633	1,588	1,540	1,411
------------	-------	-------	-------	-------	-------

United Methodist Foundation for the Tennessee–Western KY Conference

DFA US Small Cap Fund

As of March 31, 2026

DFA US Small Cap Fund vs. Small Cap



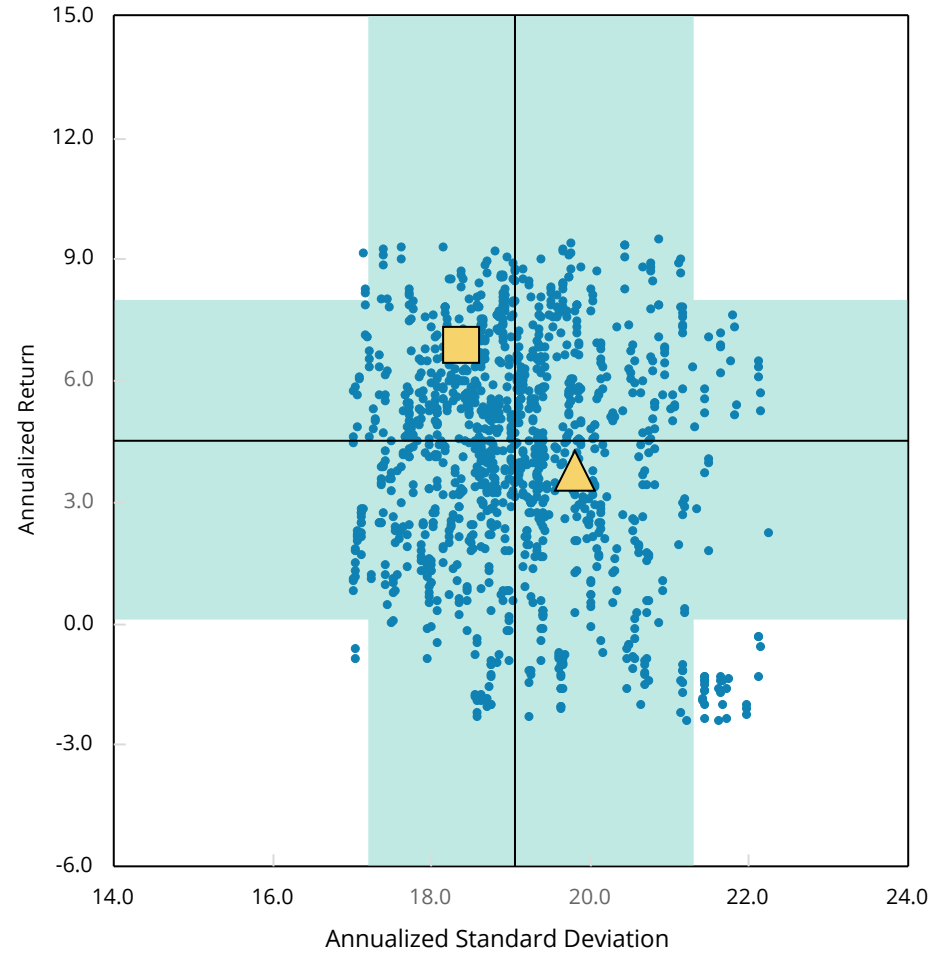
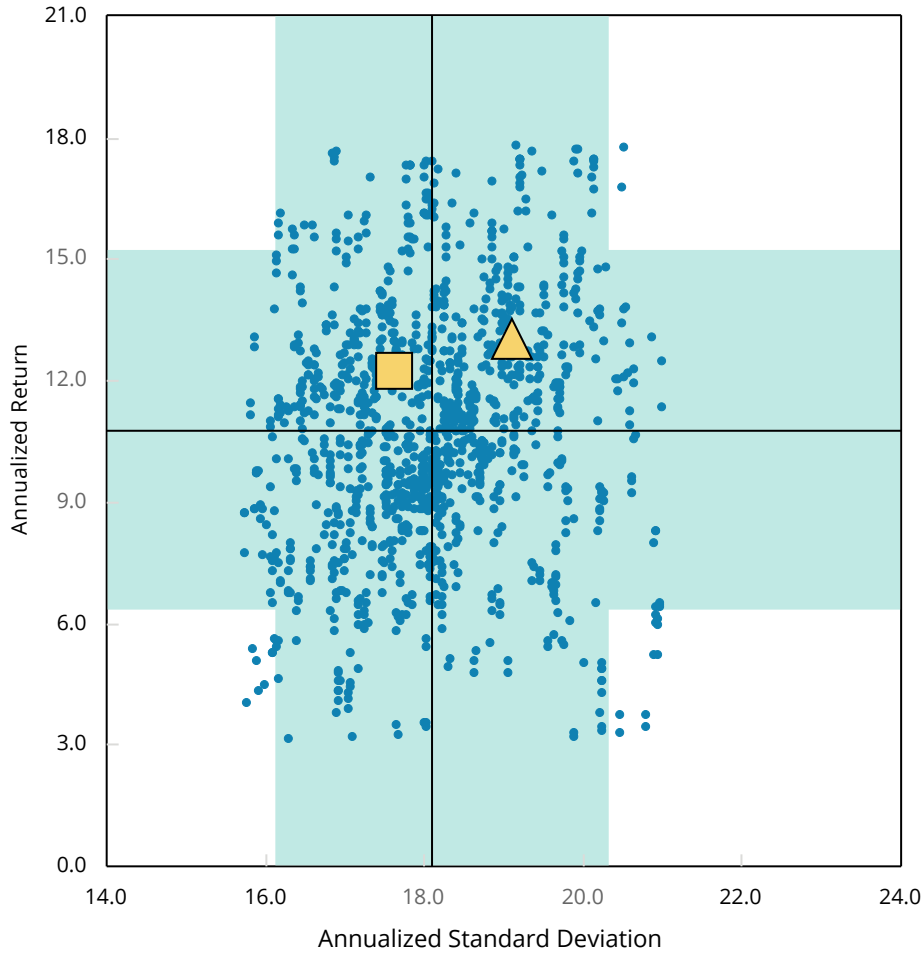
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● DFA US Small Cap Fund	8.3 (48)	11.5 (47)	18.1 (32)	-13.3 (28)	30.3 (20)	11.2 (59)	21.7 (74)	-13.1 (63)	13.5 (54)	23.5 (29)
▲ Russell 2000 Index	12.8 (18)	11.5 (47)	16.9 (43)	-20.4 (64)	14.8 (71)	20.0 (39)	25.5 (44)	-11.0 (47)	14.6 (44)	21.3 (39)

5th Percentile	17.1	22.9	24.0	-5.1	37.0	59.2	36.8	0.9	28.9	30.6
1st Quartile	11.6	14.3	18.9	-12.8	28.7	28.6	28.6	-6.9	19.6	24.2
Median	8.0	11.1	16.2	-17.3	22.2	14.2	24.8	-11.6	13.9	19.3
3rd Quartile	3.6	8.5	13.1	-24.9	14.1	5.1	21.6	-15.1	10.1	12.2
95th Percentile	-3.7	4.0	8.2	-36.5	-0.2	-3.6	16.8	-19.5	5.4	4.4

Population	1,643	1,704	1,809	1,824	1,856	1,903	1,980	2,060	2,145	2,118
------------	-------	-------	-------	-------	-------	-------	-------	-------	-------	-------

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- DFA US Small Cap Fund
- ▲ Russell 2000 Index
- Confidence Interval

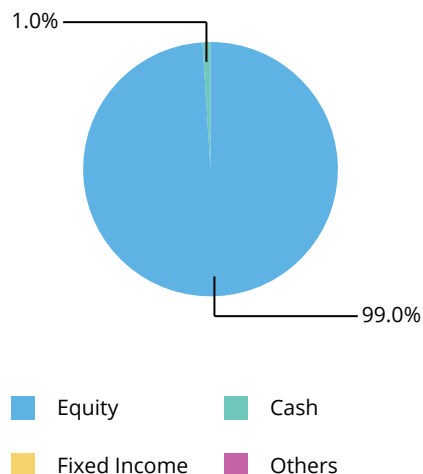
- Peergroup
- DFA US Small Cap Fund
- ▲ Russell 2000 Index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

DFA US Small Cap Fund

As of March 31, 2026

Mutual Fund Allocation as of 02/28/2026



Fund Information

Fund Name	DFA US Small Cap I
Ticker	DFSTX
Fund Inception	Mar-92
Fund Style	Small Blend
Style Benchmark	Russell 2000 Index
Fund Assets	17,366 Million
Total Number of Holdings	2067
PM Tenure	14 Years 1 Month
Turnover	6.0 %
Net Expense(%)	0.3 %

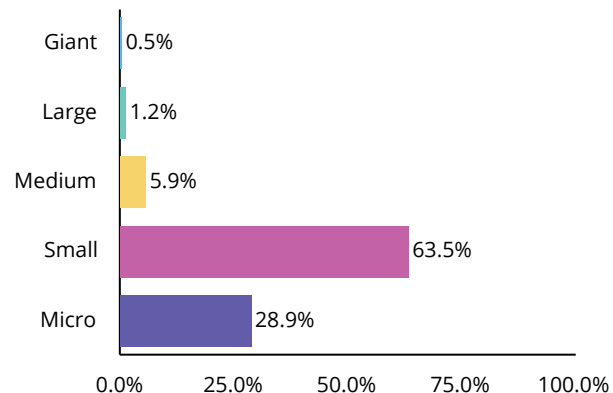
Fund Characteristics (5 year statistics)

Avg. Market Cap	4,953 Million
Price/Earnings	15.0
Price/Book	2.0
Price/Sales	1.2
Price/Cash Flow	8.6
Dividend Yield	1.3 %
Number of Equity Holdings	2058
Alpha	3.3
R-Squared	1.0
Sharpe Ratio	0.3

Top Ten Securities As of 02/28/2026

Future on E-mini S&P 500 Futures	1.0 %
IES Holdings Inc	0.5 %
Hecla Mining Co	0.4 %
Roivant Sciences Ltd Ordinary	0.3 %
InterDigital Inc	0.3 %
Moog Inc Class A	0.3 %
TTM Technologies Inc	0.3 %
Kratos Defense & Security Solutions	0.3 %
Mueller Industries Inc	0.3 %
Advanced Energy Industries Inc	0.3 %
Total	4.1 %

Market Capitalization As of 02/28/2026



Equity Sector Allocation

Industrials	20.4
Financials	19.4
Consumer Discretionary	13.8
Information Technology	13.6
Health Care	11.1
Energy	5.8
Materials	5.2
Consumer Staples	4.7
Utilities	2.9
Communication Services	2.4
Real Estate	0.8

United Methodist Foundation for the Tennessee–Western KY Conference

Vanquard Russell 2000 Index Fund ETF

As of March 31, 2026

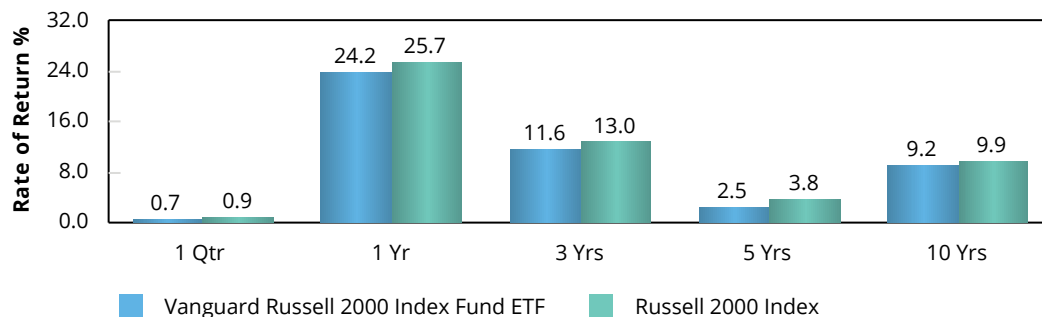
Account Information

Account Name	Vanguard Russell 2000 Index Fund ETF
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	8/2021
Asset Class	US Equity
Benchmark	Russell 2000 Index
Universe	Small Cap

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	2.5	3.8
Cumulative Return	13.2	20.3
Maximum Return	11.7	12.2
Minimum Return	-9.8	-9.9
Excess Performance	-1.2	0.0
Excess Return	1.1	2.4

Return Summary



Risk Summary Statistics

Beta	1.0	1.0
Up Capture	97.8	100.0
Down Capture	102.1	100.0

Risk/Return Summary Statistics

Standard Deviation	19.8	19.8
Alpha	-1.2	0.0
Tracking Error	0.7	0.0
Information Ratio	-1.8	-
Sharpe Ratio	0.1	0.1
Excess Risk	19.7	19.7

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$2,475,062
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	\$16,166
Ending Market Value	\$2,491,228
Net Change	\$16,166

Correlation Statistics

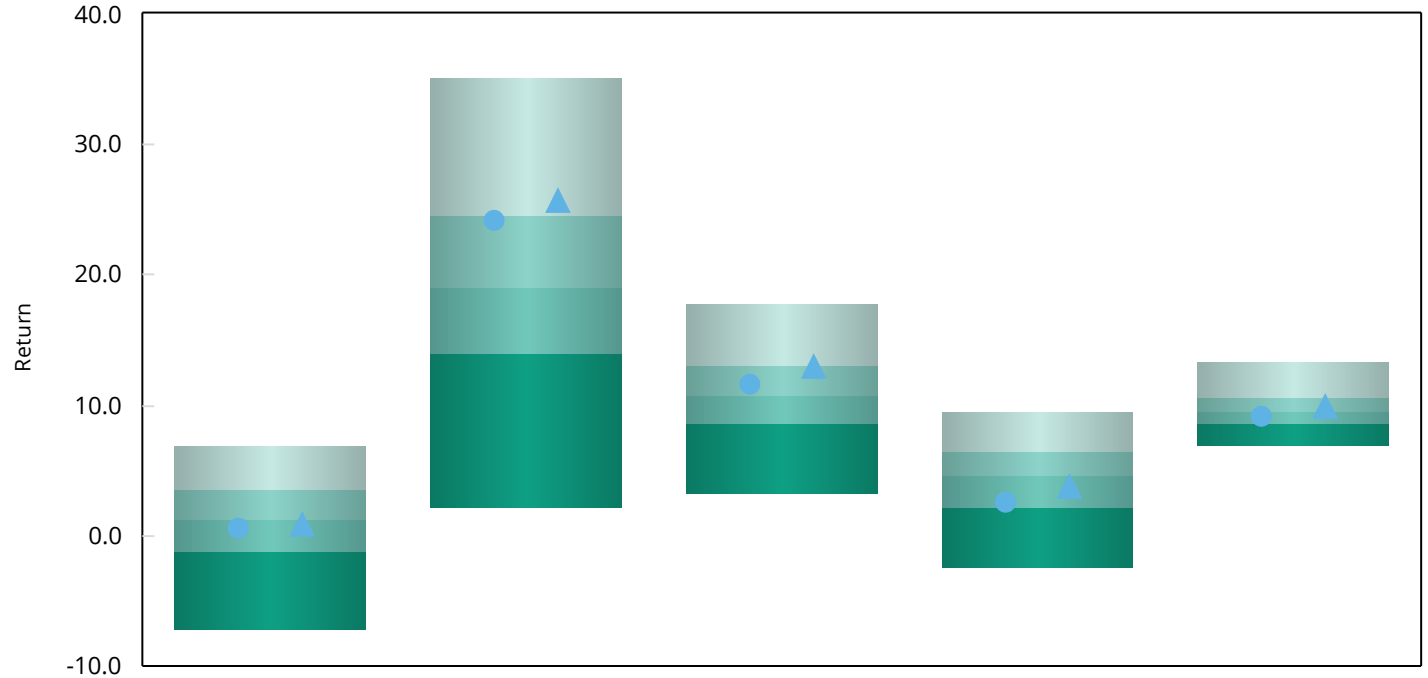
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Vanquard Russell 2000 Index Fund ETF

As of March 31, 2026

Vanguard Russell 2000 Index Fund ETF vs. Small Cap



- Vanguard Russell 2000 Index Fund ETF
- ▲ Russell 2000 Index

	1 Qtr	1 Yr	3 Yrs	5 Yrs	10 Yrs
● Vanguard Russell 2000 Index Fund ETF	0.7 (59)	24.2 (27)	11.6 (41)	2.5 (72)	9.2 (57)
▲ Russell 2000 Index	0.9 (55)	25.7 (20)	13.0 (25)	3.8 (60)	9.9 (41)

5th Percentile	6.9	35.1	17.8	9.5	13.4
1st Quartile	3.5	24.5	13.0	6.3	10.6
Median	1.1	19.0	10.8	4.5	9.5
3rd Quartile	-1.2	14.0	8.6	2.2	8.5
95th Percentile	-7.3	2.2	3.1	-2.5	6.9

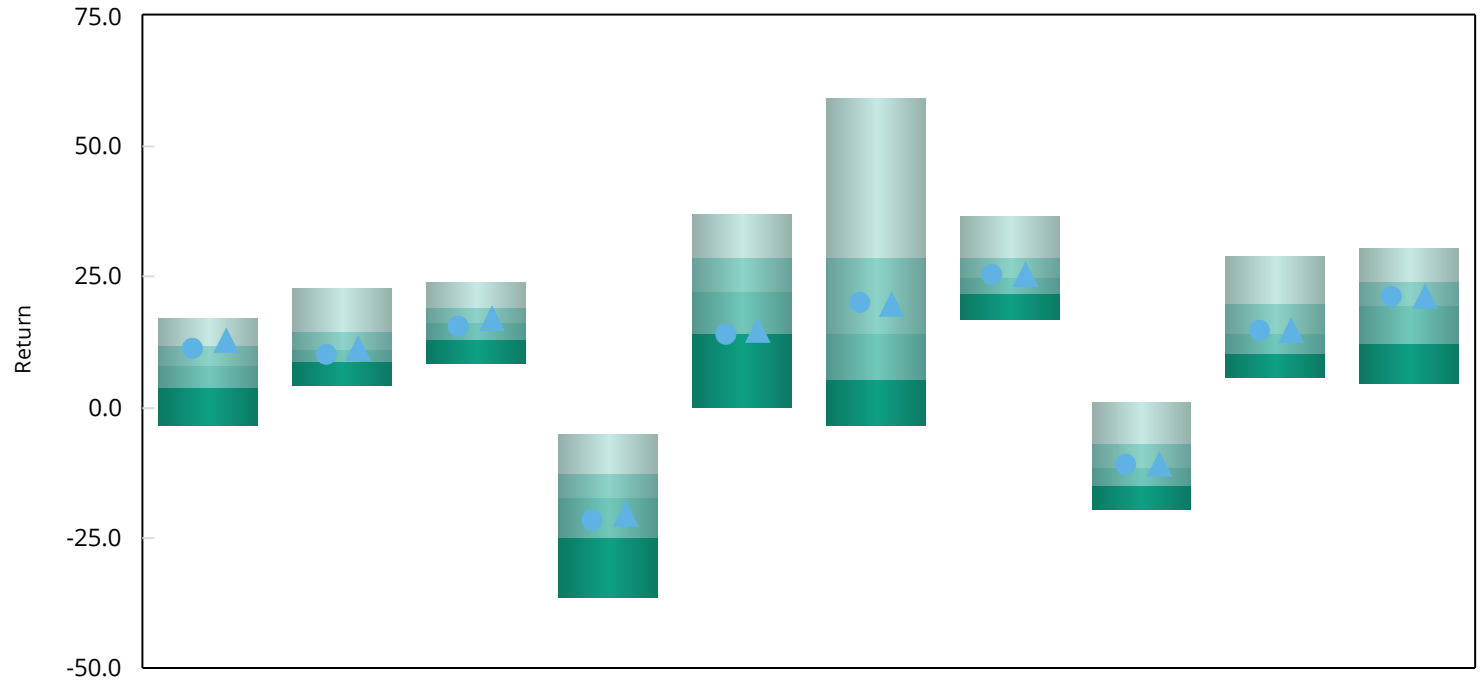
Population	1,648	1,633	1,588	1,540	1,411
------------	-------	-------	-------	-------	-------

United Methodist Foundation for the Tennessee–Western KY Conference

Vanquard Russell 2000 Index Fund ETF

As of March 31, 2026

Vanguard Russell 2000 Index Fund ETF vs. Small Cap



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Vanguard Russell 2000 Index Fund ETF	11.4 (27)	10.1 (60)	15.6 (56)	-21.6 (68)	14.1 (76)	20.1 (38)	25.6 (44)	-11.0 (47)	14.7 (44)	21.1 (44)
▲ Russell 2000 Index	12.8 (18)	11.5 (47)	16.9 (43)	-20.4 (64)	14.8 (71)	20.0 (39)	25.5 (44)	-11.0 (47)	14.6 (44)	21.1 (44)
5th Percentile	17.1	22.9	24.0	-5.1	37.0	59.2	36.8	0.9	28.9	30.0
1st Quartile	11.6	14.3	18.9	-12.8	28.7	28.6	28.6	-6.9	19.6	24.0
Median	8.0	11.1	16.2	-17.3	22.2	14.2	24.8	-11.6	13.9	19.0
3rd Quartile	3.6	8.5	13.1	-24.9	14.1	5.1	21.6	-15.1	10.1	12.0
95th Percentile	-3.7	4.0	8.2	-36.5	-0.2	-3.6	16.8	-19.5	5.4	4.0
Population	1,643	1,704	1,809	1,824	1,856	1,903	1,980	2,060	2,145	2,111

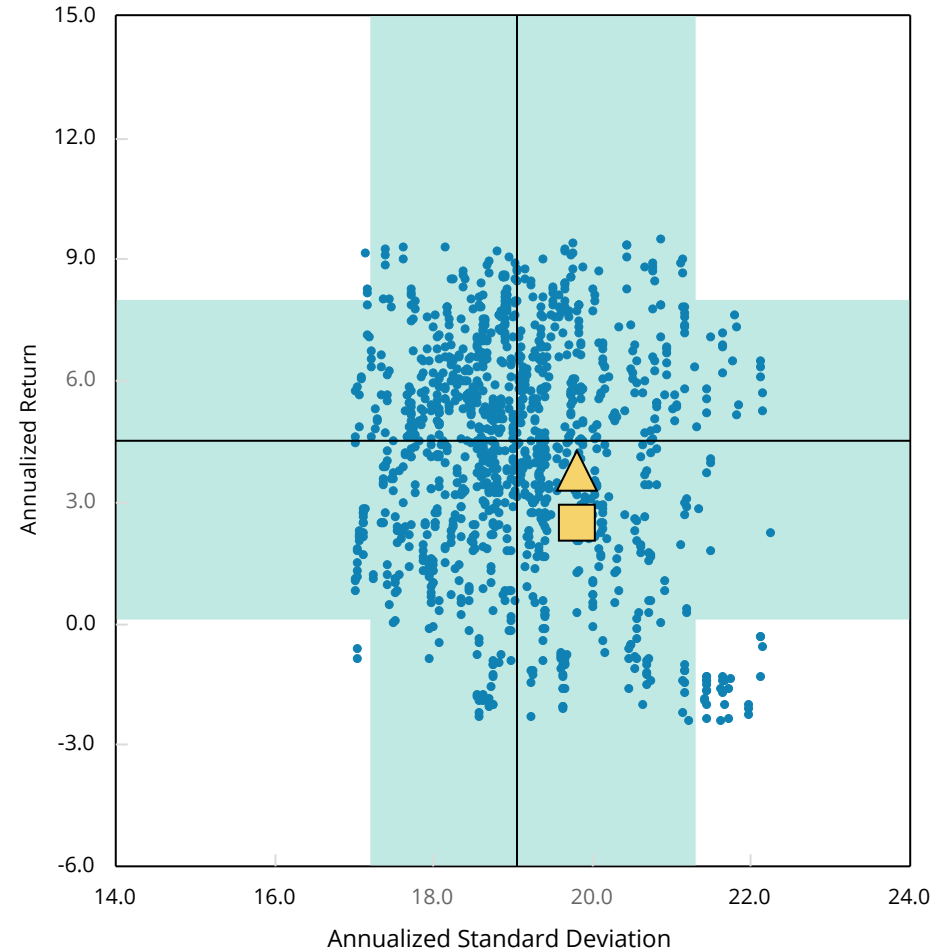
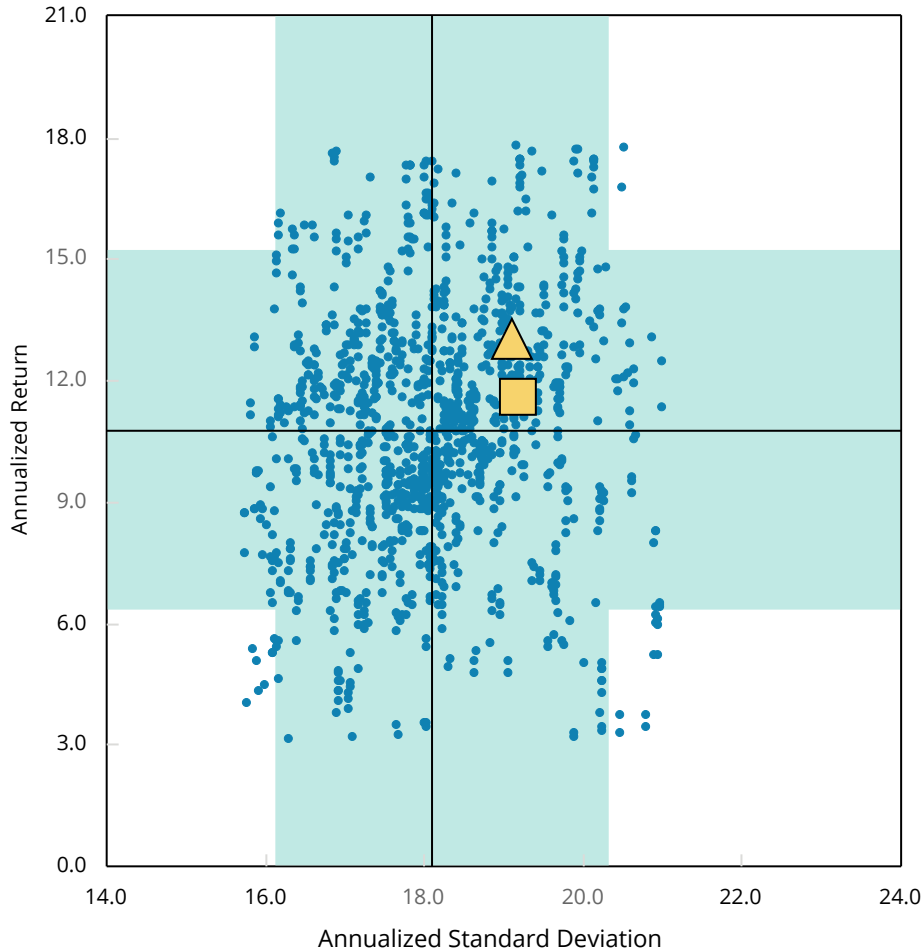
United Methodist Foundation for the Tennessee–Western KY Conference

Vanquard Russell 2000 Index Fund ETF

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Vanguard Russell 2000 Index Fund ETF
- ▲ Russell 2000 Index
- Confidence Interval

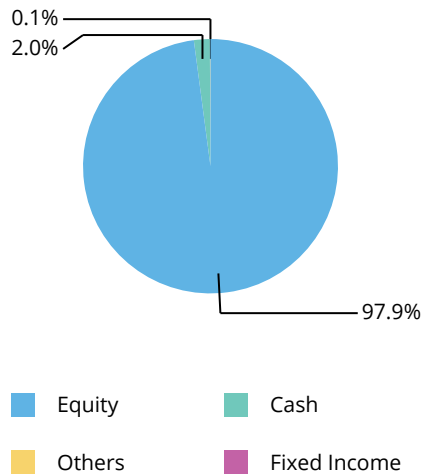
- Peergroup
- Vanguard Russell 2000 Index Fund ETF
- ▲ Russell 2000 Index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Vanquard Russell 2000 Index Fund ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Fund Information

Fund Name	Vanguard Russell 2000 ETF
Ticker	VTWO
Fund Inception	Sep-10
Fund Style	Small Blend
Style Benchmark	Russell 2000 Index
Fund Assets	14,520 Million
Total Number of Holdings	1965
PM Tenure	3 Years 1 Month
Turnover	14.0 %
Net Expense(%)	0.1 %

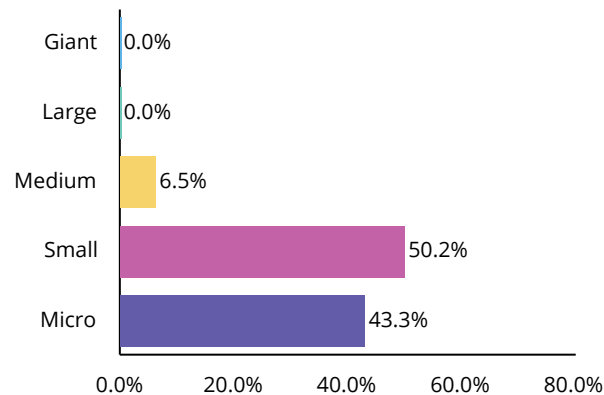
Fund Characteristics (5 year statistics)

Avg. Market Cap	3,303 Million
Price/Earnings	15.5
Price/Book	1.9
Price/Sales	1.2
Price/Cash Flow	8.1
Dividend Yield	1.3 %
Number of Equity Holdings	1957
Alpha	-1.2
R-Squared	1.0
Sharpe Ratio	0.1

Top Ten Securities As of 03/31/2026

Bloom Energy Corp Class A	1.0 %
Coeur Mining Inc	0.6 %
Fabrinet	0.6 %
Nextpower Inc Class A	0.6 %
EchoStar Corp Class A	0.5 %
Credo Technology Group Holding	0.5 %
Kratos Defense & Security Solutions	0.4 %
Advanced Energy Industries Inc	0.4 %
Sterling Infrastructure Inc	0.4 %
Hecla Mining Co	0.4 %
Total	5.5 %

Market Capitalization As of 03/31/2026

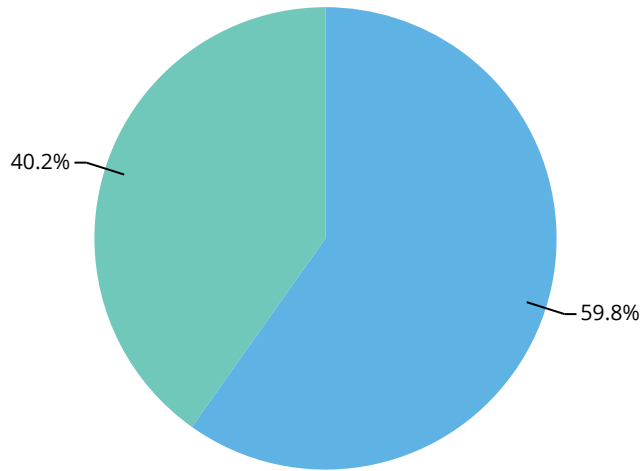


Equity Sector Allocation

Health Care	17.9
Industrials	16.6
Financials	16.0
Information Technology	15.1
Consumer Discretionary	8.7
Energy	6.5
Real Estate	6.3
Materials	5.0
Utilities	3.1
Consumer Staples	2.6
Communication Services	2.4

Non-US Equities

Current Allocation



Asset Allocation on March 31, 2026

	Market Value \$	Allocation (%)
Dodge & Cox International Stock Fund	7,505,751	59.8
Goldman Sachs GQG Partners Intl Opp Fund	5,042,151	40.2

United Methodist Foundation for the Tennessee–Western KY Conference

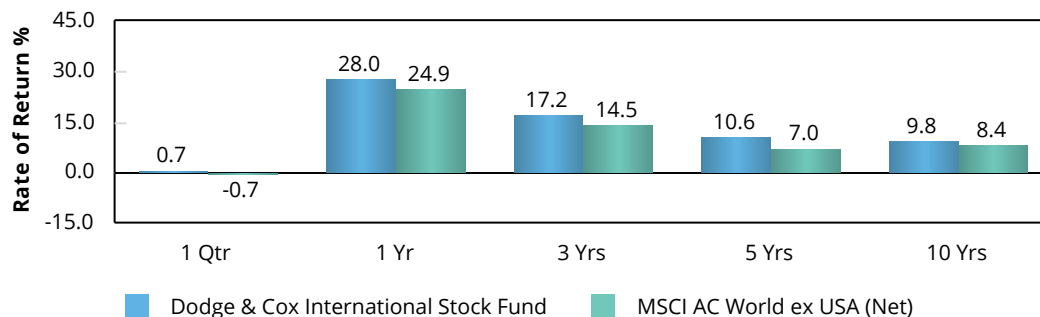
Dodae & Cox International Stock Fund

As of March 31, 2026

Account Information

Account Name	Dodge & Cox International Stock Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	11/2021
Asset Class	International Equity
Benchmark	MSCI AC World ex USA (Net)
Universe	Foreign Large Value

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	10.6	7.0
Cumulative Return	65.7	40.4
Maximum Return	12.1	11.8
Minimum Return	-9.0	-10.8
Excess Performance	2.7	-0.9
Excess Return	8.1	4.6

Risk Summary Statistics

Beta	0.9	1.0
Up Capture	103.7	92.6
Down Capture	90.9	93.9

Risk/Return Summary Statistics

Standard Deviation	15.6	14.9
Alpha	3.1	-0.5
Tracking Error	6.2	3.1
Information Ratio	0.4	-0.3
Sharpe Ratio	0.5	0.3
Excess Risk	15.5	14.7

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

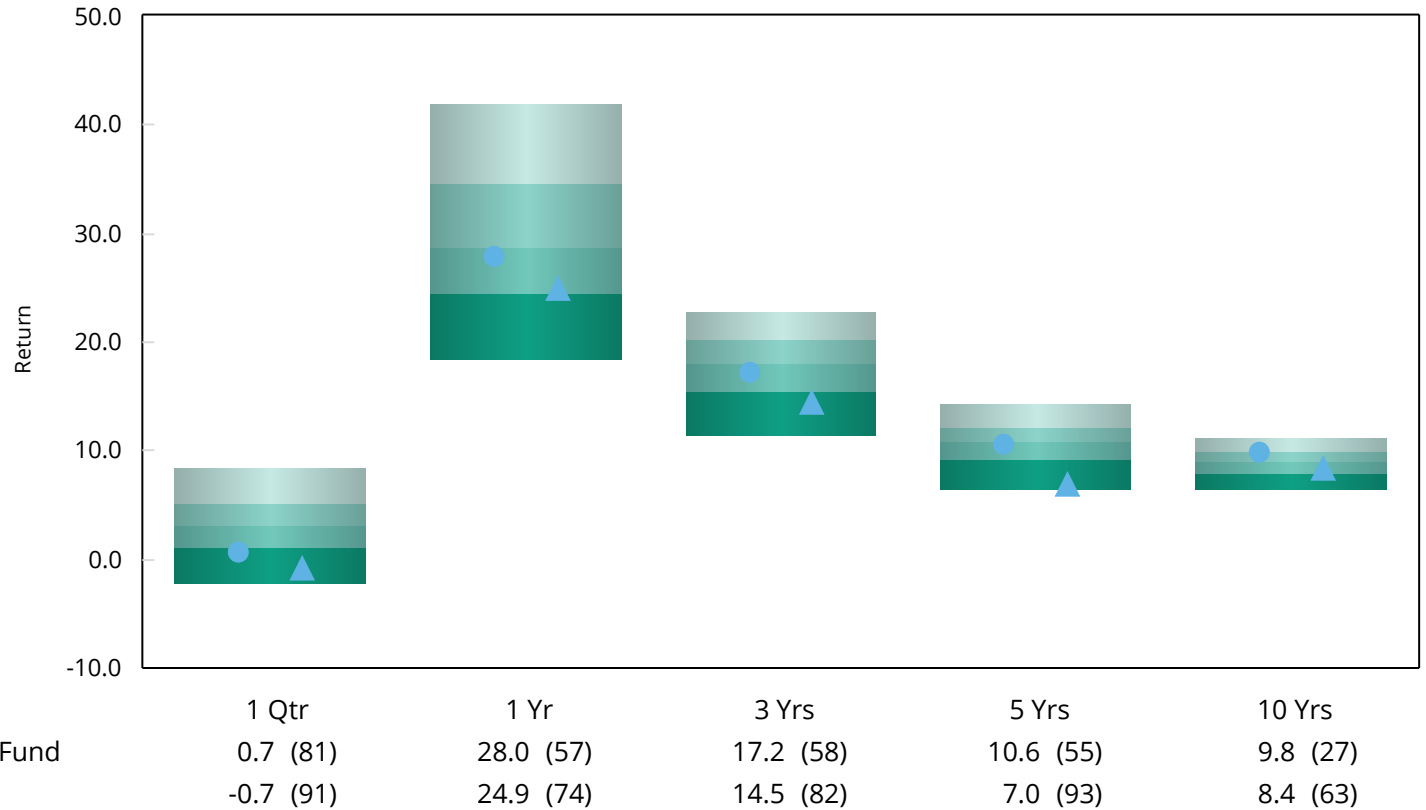
Beginning Market Value	\$7,451,427
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	\$54,324
Ending Market Value	\$7,505,751
Net Change	\$54,324

United Methodist Foundation for the Tennessee–Western KY Conference

Dodge & Cox International Stock Fund

As of March 31, 2026

Dodge & Cox International Stock Fund vs. Foreign Large Value



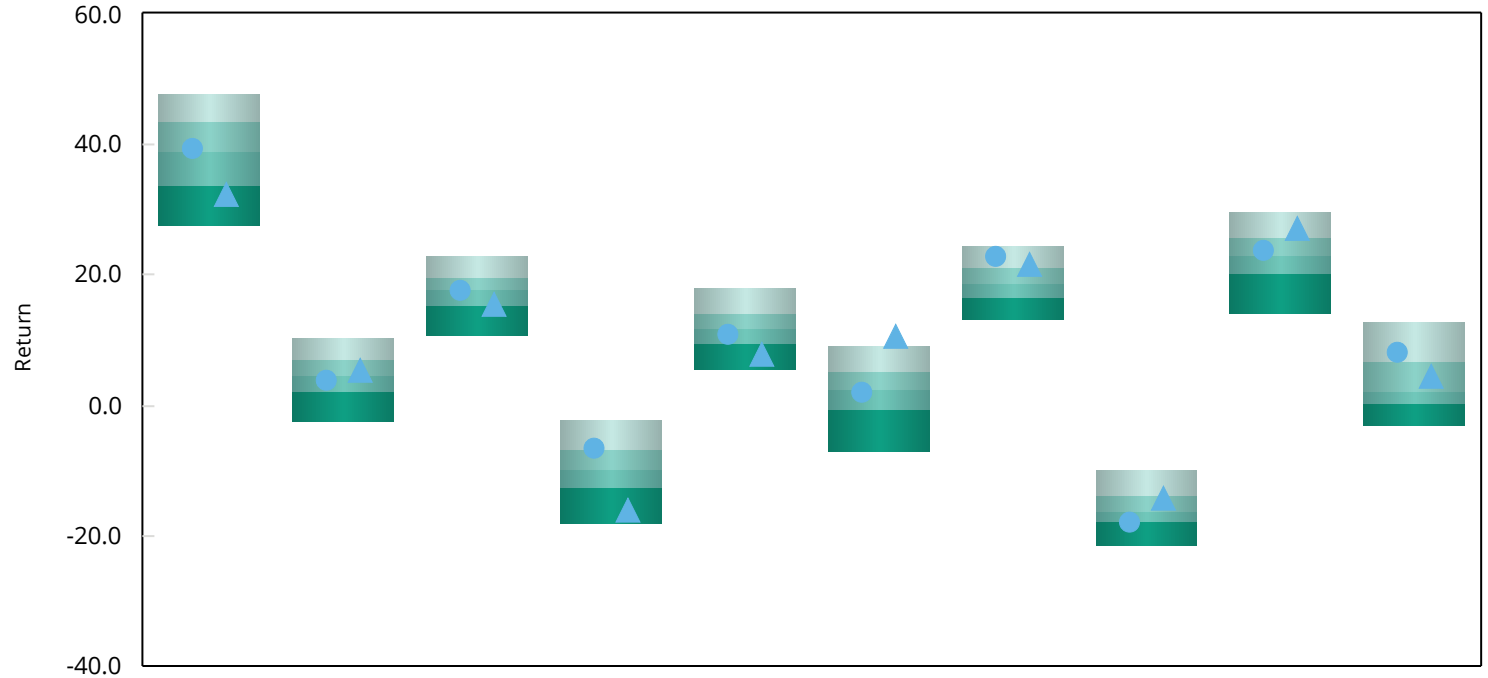
5th Percentile	8.4	41.8	22.8	14.2	11.2
1st Quartile	5.1	34.5	20.3	12.1	9.9
Median	3.0	28.7	18.0	10.9	8.9
3rd Quartile	1.0	24.5	15.3	9.2	7.9
95th Percentile	-2.3	18.4	11.3	6.3	6.3
Population	360	356	343	325	289

United Methodist Foundation for the Tennessee–Western KY Conference

Dodge & Cox International Stock Fund

As of March 31, 2026

Dodge & Cox International Stock Fund vs. Foreign Large Value



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Dodge & Cox International Stock Fund	39.3 (47)	3.8 (57)	17.6 (54)	-6.6 (25)	11.0 (57)	2.1 (52)	22.8 (14)	-18.0 (75)	23.9 (44)	8.3 (16)
▲ MSCI AC World ex USA (Net)	32.4 (81)	5.5 (38)	15.6 (72)	-16.0 (93)	7.8 (89)	10.7 (3)	21.5 (22)	-14.2 (26)	27.2 (16)	4.5 (32)

5th Percentile	47.6	10.2	22.9	-2.1	17.9	9.2	24.5	-9.8	29.6	12.7
1st Quartile	43.5	7.0	19.5	-6.7	13.9	5.2	21.2	-13.9	25.8	6.5
Median	38.9	4.6	17.8	-9.9	11.8	2.3	18.5	-16.3	23.0	2.0
3rd Quartile	33.6	2.2	15.2	-12.6	9.5	-0.9	16.4	-18.0	20.2	0.2
95th Percentile	27.4	-2.6	10.6	-18.1	5.3	-7.0	13.0	-21.5	14.1	-3.1

Population	358	368	405	401	403	419	437	425	442	429
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

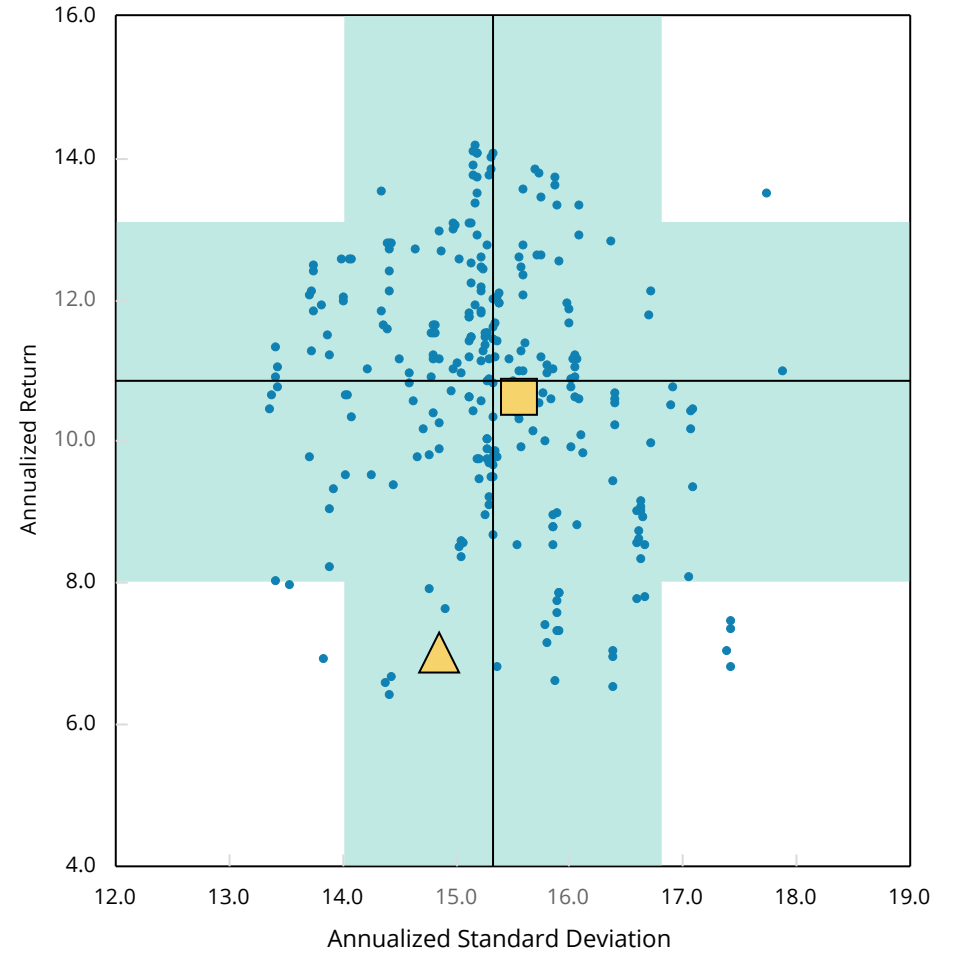
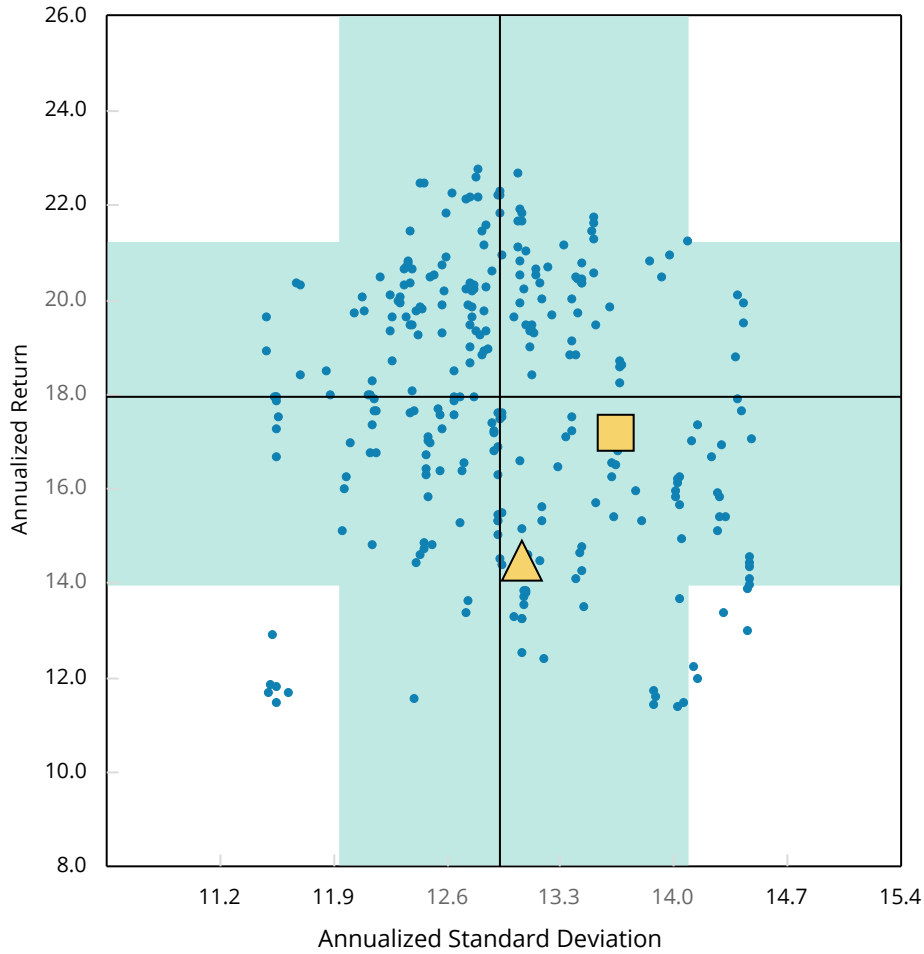
United Methodist Foundation for the Tennessee–Western KY Conference

Dodge & Cox International Stock Fund

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Dodge & Cox International Stock Fund
- ▲ MSCI AC World ex USA (Net)
- Confidence Interval

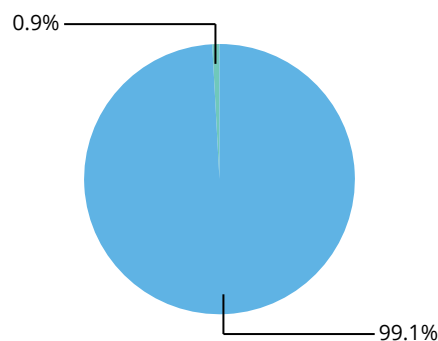
- Peergroup
- Dodge & Cox International Stock Fund
- ▲ MSCI AC World ex USA (Net)
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Dodge & Cox International Stock Fund

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



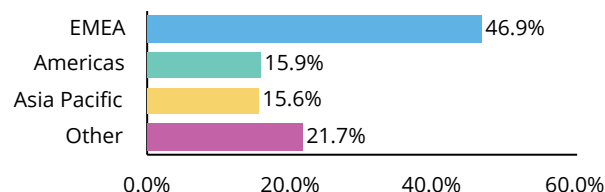
Fund Information

Fund Name	Dodge & Cox International Stock I
Ticker	DODFX
Fund Inception	May-01
Fund Style	Foreign Large Value
Style Benchmark	MSCI AC World ex USA (Net)
Fund Assets	61,045 Million
Total Number of Holdings	148
PM Tenure	19 Years 10 Months
Turnover	17.0 %
Net Expense(%)	0.6 %

Fund Characteristics (5 year statistics)

Avg. Market Cap	72,078 Million
Price/Earnings	13.0
Price/Book	1.9
Price/Sales	1.4
Price/Cash Flow	9.8
Dividend Yield	3.5 %
Number of Equity Holdings	89
Alpha	3.7
R-Squared	0.9
Sharpe Ratio	0.5

Regional Allocation As of 03/31/2026



No data found.

Top Ten Securities As of 03/31/2026

Taiwan Semiconductor Manufacturing	3.9 %
Johnson Controls International	3.6 %
GSK PLC	3.4 %
BNP Paribas Act. Cat.A	3.3 %
TotalEnergies SE	2.8 %
Novartis AG Registered Shares	2.7 %
Banco Santander SA	2.7 %
Itau Unibanco Holding SA Parti	2.6 %
Barclays PLC	2.4 %
Suncor Energy Inc	2.3 %
Total	29.6 %

Equity Sector Allocation

Financials	26.3
Health Care	15.1
Industrials	11.6
Information Technology	9.7
Consumer Discretionary	9.5
Materials	7.5
Energy	6.9
Consumer Staples	6.6
Communication Services	3.9
Real Estate	2.6
Utilities	0.1

United Methodist Foundation for the Tennessee–Western KY Conference

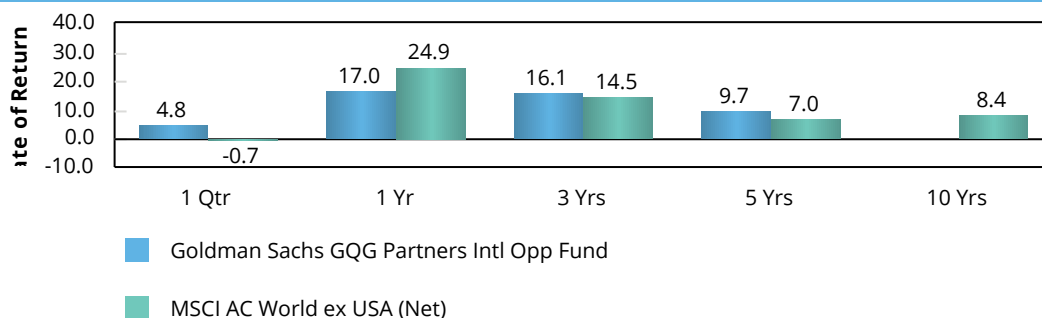
Goldman Sachs GQG Partners Intl Opp Fund

As of March 31, 2026

Account Information

Account Name	Goldman Sachs GQG Partners Intl Opp Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	8/2025
Asset Class	International Equity
Benchmark	MSCI AC World ex USA (Net)
Universe	Foreign Large Growth

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	9.7	7.0
Cumulative Return	58.9	40.4
Maximum Return	9.9	11.8
Minimum Return	-9.4	-10.8
Excess Performance	1.8	-0.9
Excess Return	7.0	4.6

Risk Summary Statistics

Beta	0.8	1.0
Up Capture	93.5	92.6
Down Capture	81.9	93.9

Risk/Return Summary Statistics

Standard Deviation	13.9	14.9
Alpha	3.2	-0.5
Tracking Error	7.1	3.1
Information Ratio	0.2	-0.3
Sharpe Ratio	0.5	0.3
Excess Risk	13.8	14.7

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

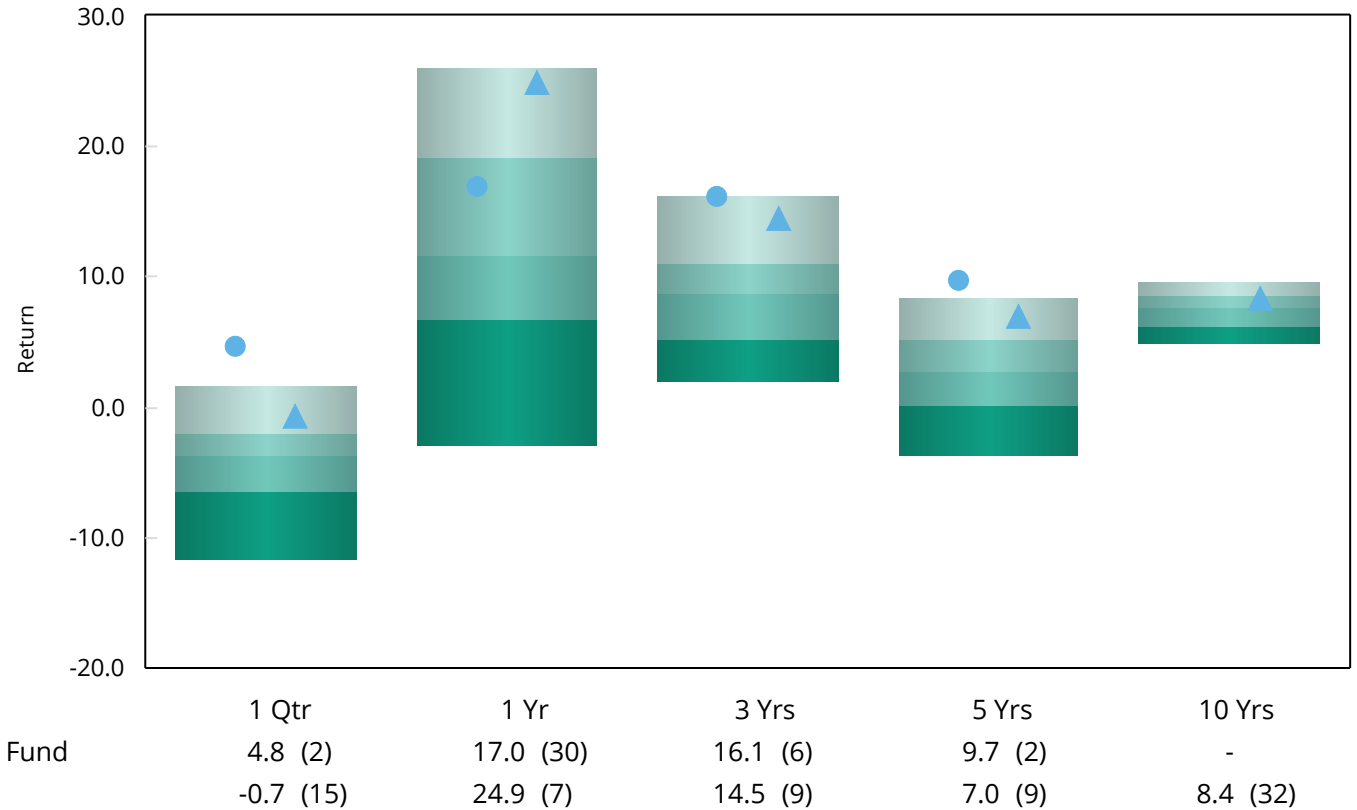
	1 Qtr	Inception to Date
Beginning Market Value	\$4,812,963	-
Contributions	-	\$4,500,000
Withdraws	-	-
Net Cash Flow	-	\$4,500,000
Net Investment Change	\$229,189	\$542,151
Ending Market Value	\$5,042,151	\$5,042,151
Net Change	\$229,189	\$5,042,151

United Methodist Foundation for the Tennessee–Western KY Conference

Goldman Sachs GQG Partners Intl Opp Fund

As of March 31, 2026

Goldman Sachs GQG Partners Intl Opp Fund vs. Foreign Large Growth



5th Percentile	1.7	26.0	16.2	8.4	9.7
1st Quartile	-2.1	19.1	11.0	5.1	8.6
Median	-3.7	11.6	8.6	2.8	7.6
3rd Quartile	-6.5	6.7	5.1	0.1	6.3
95th Percentile	-11.7	-3.0	1.9	-3.8	4.8

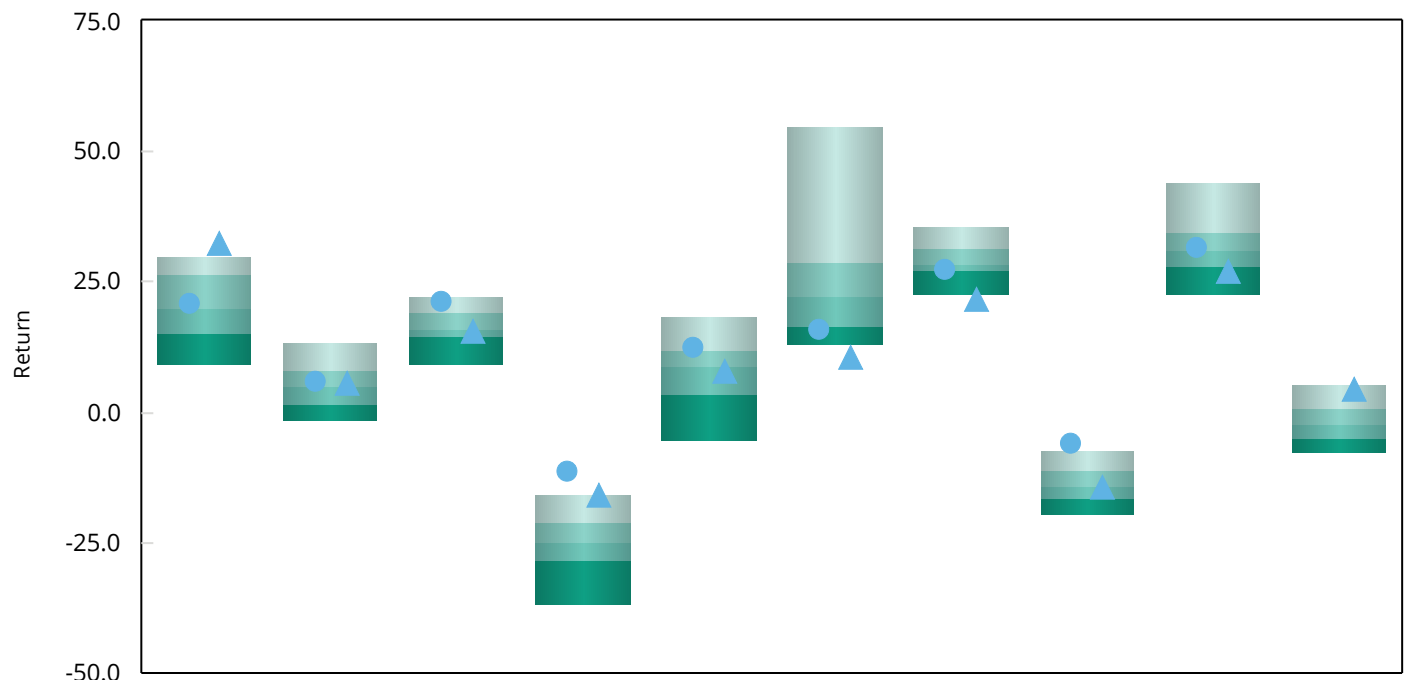
Population	395	390	374	350	299
------------	-----	-----	-----	-----	-----

United Methodist Foundation for the Tennessee–Western KY Conference

Goldman Sachs GQG Partners Intl Opp Fund

As of March 31, 2026

Goldman Sachs GQG Partners Intl Opp Fund vs. Foreign Large Growth



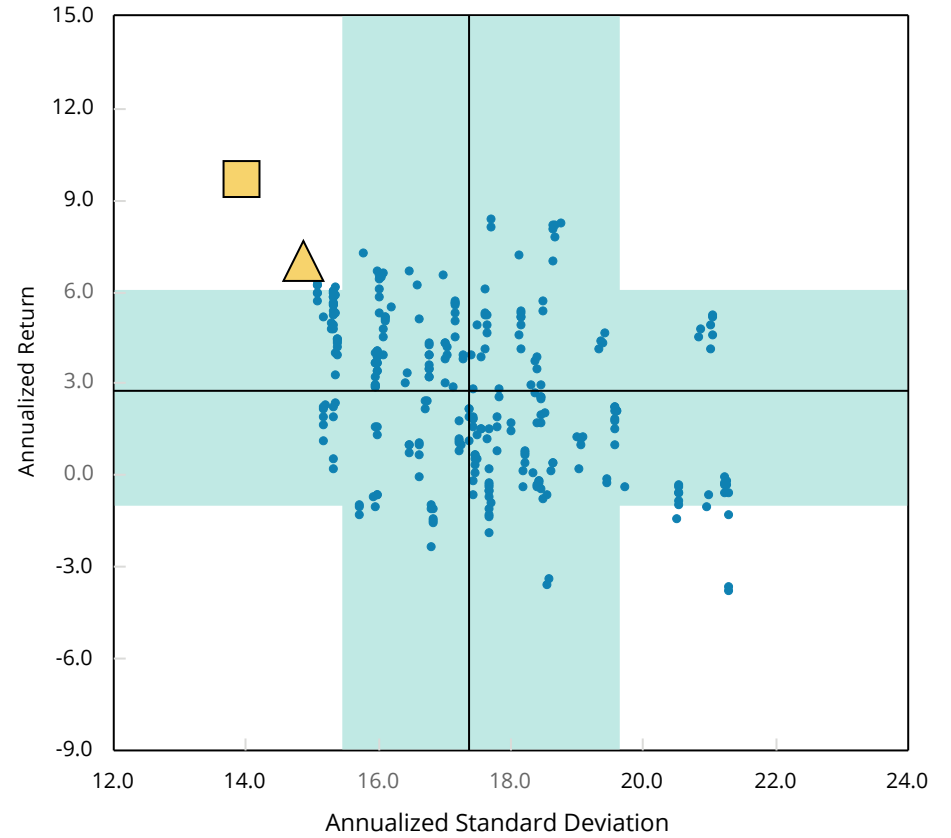
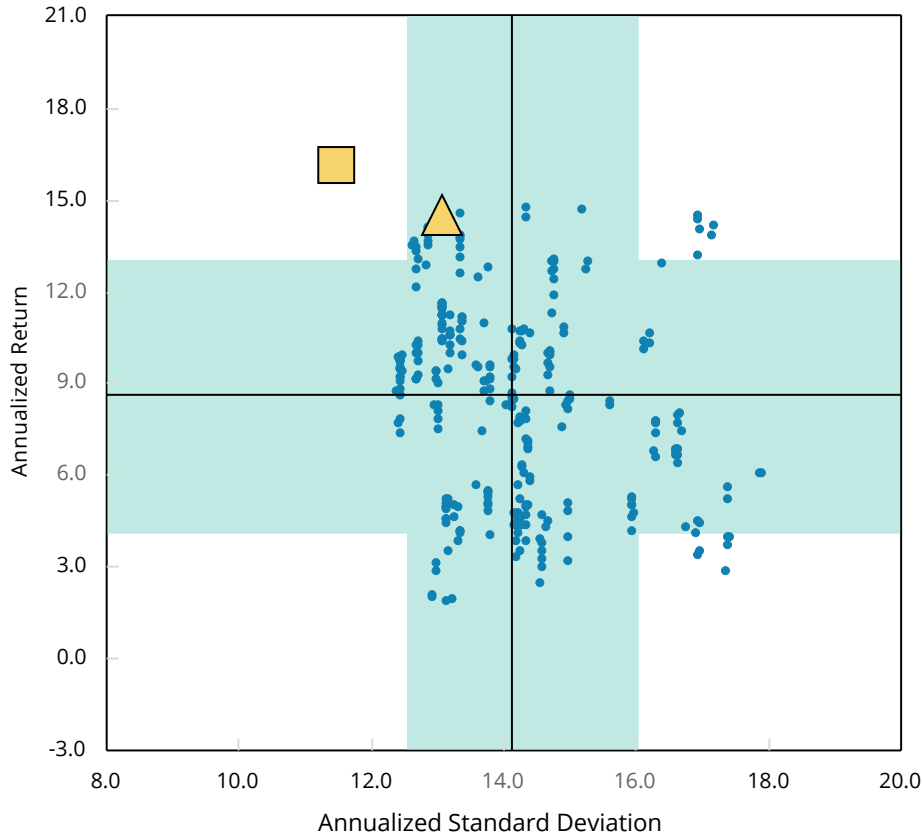
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Goldman Sachs GQG Partners Intl Opp Fund	20.8 (41)	6.0 (40)	21.2 (7)	-11.1 (1)	12.5 (19)	15.8 (81)	27.6 (62)	-6.0 (3)	31.8 (40)	-
▲ MSCI AC World ex USA (Net)	32.4 (4)	5.5 (42)	15.6 (59)	-16.0 (6)	7.8 (58)	10.7 (98)	21.5 (97)	-14.2 (49)	27.2 (79)	4.5 (7)

5th Percentile	29.9	13.1	21.9	-16.0	18.4	54.8	35.7	-7.6	44.1	5.1
1st Quartile	26.2	8.0	18.9	-21.1	11.9	28.6	31.2	-11.4	34.5	0.6
Median	19.7	4.9	16.1	-25.1	8.8	22.3	28.2	-14.3	30.8	-2.5
3rd Quartile	15.4	1.2	14.3	-28.7	3.3	16.3	27.0	-16.8	27.7	-5.2
95th Percentile	9.0	-1.6	8.9	-37.0	-5.5	13.0	22.3	-19.7	22.4	-8.0

Population	396	400	427	440	443	431	436	448	453	423
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Goldman Sachs GQG Partners Intl Opp Fund
- ▲ MSCI AC World ex USA (Net)
- Confidence Interval

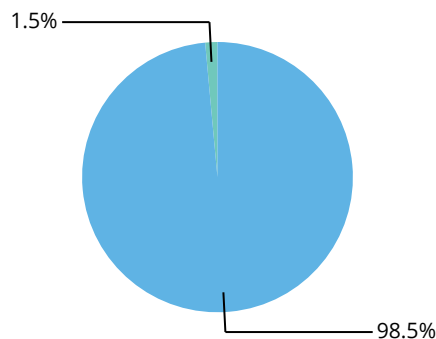
- Peergroup
- Goldman Sachs GQG Partners Intl Opp Fund
- ▲ MSCI AC World ex USA (Net)
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Goldman Sachs GQG Partners Intl Opp Fund

As of March 31, 2026

Mutual Fund Allocation as of 12/31/2025



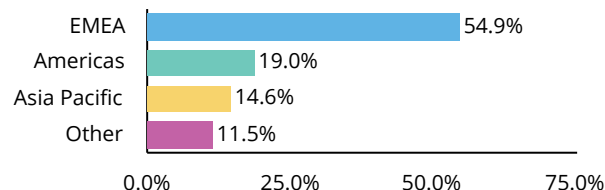
Fund Information

Fund Name	Goldman Sachs GQG Ptnrs Intl Opps Instl
Ticker	GSIMX
Fund Inception	Dec-16
Fund Style	Foreign Large Growth
Style Benchmark	MSCI AC World ex USA (Net)
Fund Assets	55,768 Million
Total Number of Holdings	78
PM Tenure	9 Years 3 Months
Turnover	68.0 %
Net Expense(%)	0.8 %

Fund Characteristics (5 year statistics)

Avg. Market Cap	107,803 Million
Price/Earnings	14.3
Price/Book	2.2
Price/Sales	1.8
Price/Cash Flow	9.2
Dividend Yield	3.6 %
Number of Equity Holdings	66
Alpha	3.9
R-Squared	0.7
Sharpe Ratio	0.5

Regional Allocation As of 12/31/2025



No data found.

Top Ten Securities As of 12/31/2025

Philip Morris International Inc	6.5 %
British American Tobacco PLC	4.2 %
Chubb Ltd	4.1 %
Iberdrola SA	3.5 %
AstraZeneca PLC	3.4 %
Novartis AG Registered Shares	3.3 %
Enbridge Inc	3.2 %
TotalEnergies SE	3.0 %
Nestle SA	3.0 %
Enel SpA	2.4 %
Total	36.7 %

Equity Sector Allocation

Consumer Staples	29.1
Financials	17.5
Utilities	13.5
Energy	12.8
Health Care	11.2
Industrials	4.5
Communication Services	3.6
Information Technology	3.6
Consumer Discretionary	2.4
Materials	1.8
Real Estate	0.0

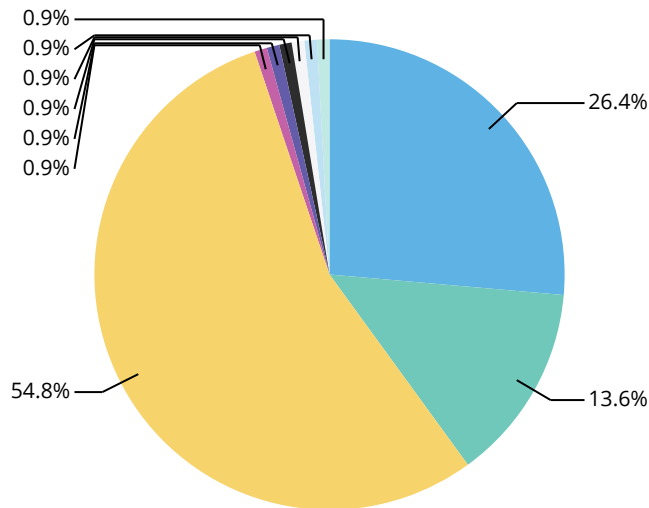
Domestic Fixed Income

United Methodist Foundation for the Tennessee–Western KY Conference

Domestic Fixed Income

As of March 31, 2026

Current Allocation



Asset Allocation on March 31, 2026

	Market Value \$	Allocation (%)
Vanguard Total Bond Market Index Fund	9,133,315	26.4
Breckinridge Capital Advisors	4,707,883	13.6
Richmond Capital Management	18,982,398	54.8
iShares iBonds Dec 2026 Term Treasury ETF	300,576	0.9
iShares iBonds Dec 2026 Term Corp ETF	300,770	0.9
iShares iBonds Dec 2026 Term HY & Inc ETF	294,494	0.9
iShares iBonds Dec 2027 Term Treasury ETF	299,194	0.9
iShares iBonds Dec 2027 Term Corporate ETF	299,194	0.9
iShares iBonds 2027 Term HY and Inc ETF	296,055	0.9

United Methodist Foundation for the Tennessee–Western KY Conference

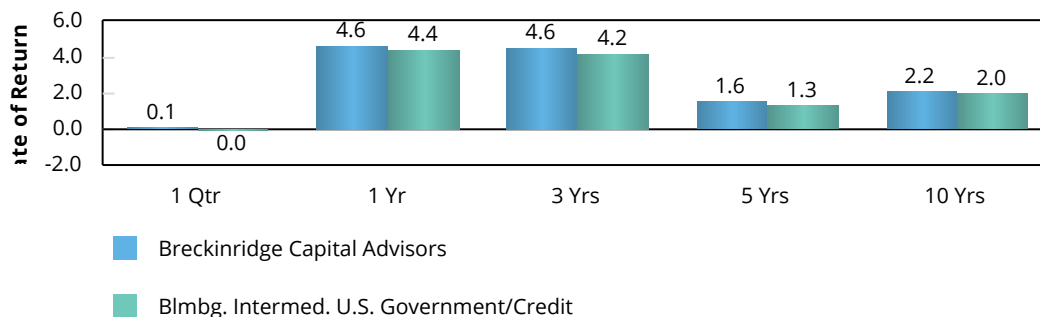
Breckinridge Capital Advisors

As of March 31, 2026

Account Information

Account Name	Breckinridge Capital Advisors
Account Structure	Separate Account
Investment Style	Active
Inception Date	1/2011
Asset Class	US Fixed Income
Benchmark	Blmbg. Intermed. U.S. Government/Credit
Universe	IM U.S. Broad Market Core Fixed Income (SA+CF)

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	1.6	1.3
Cumulative Return	8.2	6.8
Maximum Return	2.8	2.7
Minimum Return	-2.8	-2.7
Excess Performance	0.2	0.0
Excess Return	-1.6	-1.9

Risk Summary Statistics

Beta	1.0	1.0
Up Capture	103.0	100.0
Down Capture	98.9	100.0

Risk/Return Summary Statistics

Standard Deviation	4.2	4.1
Alpha	0.2	0.0
Tracking Error	0.3	0.0
Information Ratio	0.7	-
Sharpe Ratio	-0.4	-0.5
Excess Risk	4.0	4.0

Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Summary of Cash Flows

1 Qtr

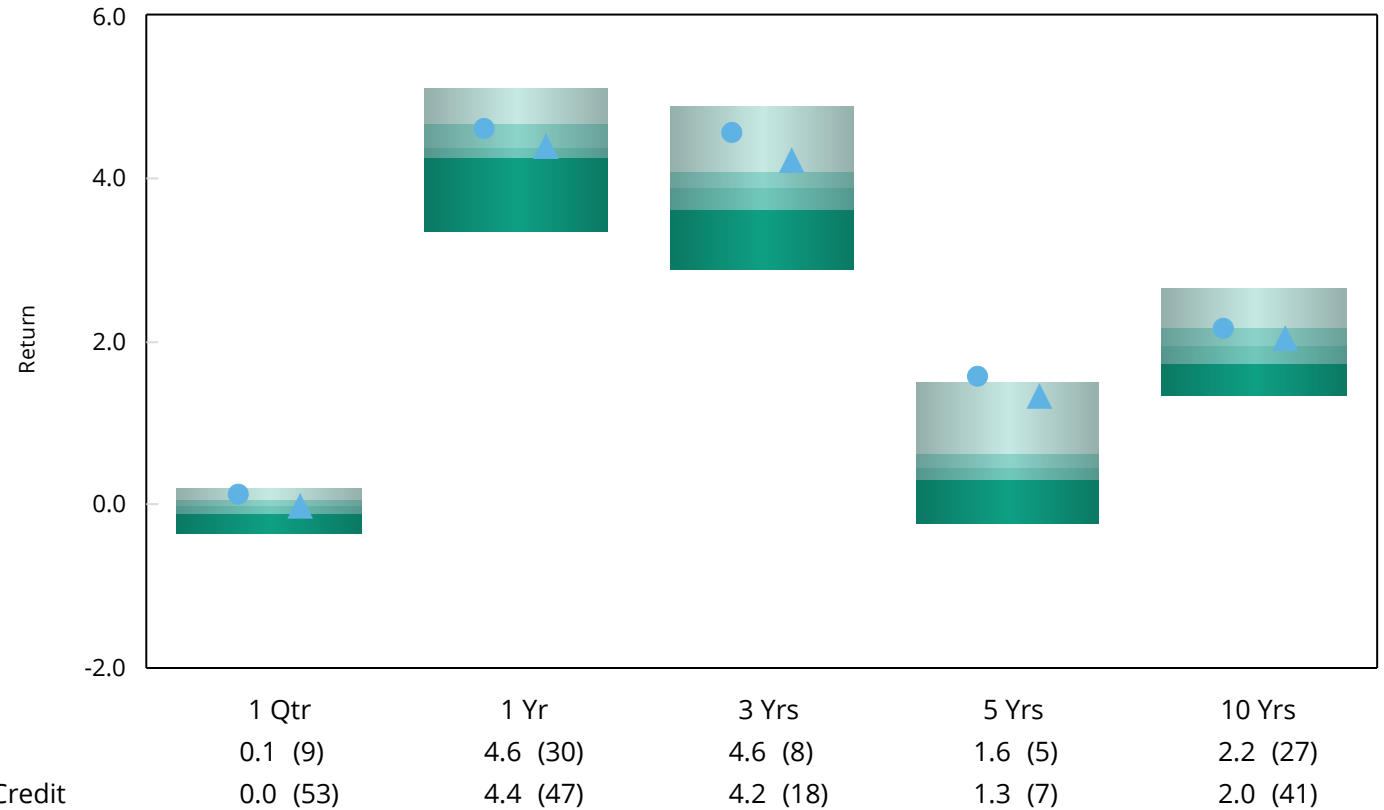
Beginning Market Value	\$4,703,450
Contributions	-
Withdraws	-\$2,217
Net Cash Flow	-\$2,217
Net Investment Change	\$6,650
Ending Market Value	\$4,707,883
Net Change	\$4,433

United Methodist Foundation for the Tennessee–Western KY Conference

Breckinridge Capital Advisors

As of March 31, 2026

Breckinridge Capital Advisors vs. IM U.S. Broad Market Core Fixed Income (SA+CF)



● Breckinridge Capital Advisors
▲ Blmbg. Intermed. U.S. Government/Credit

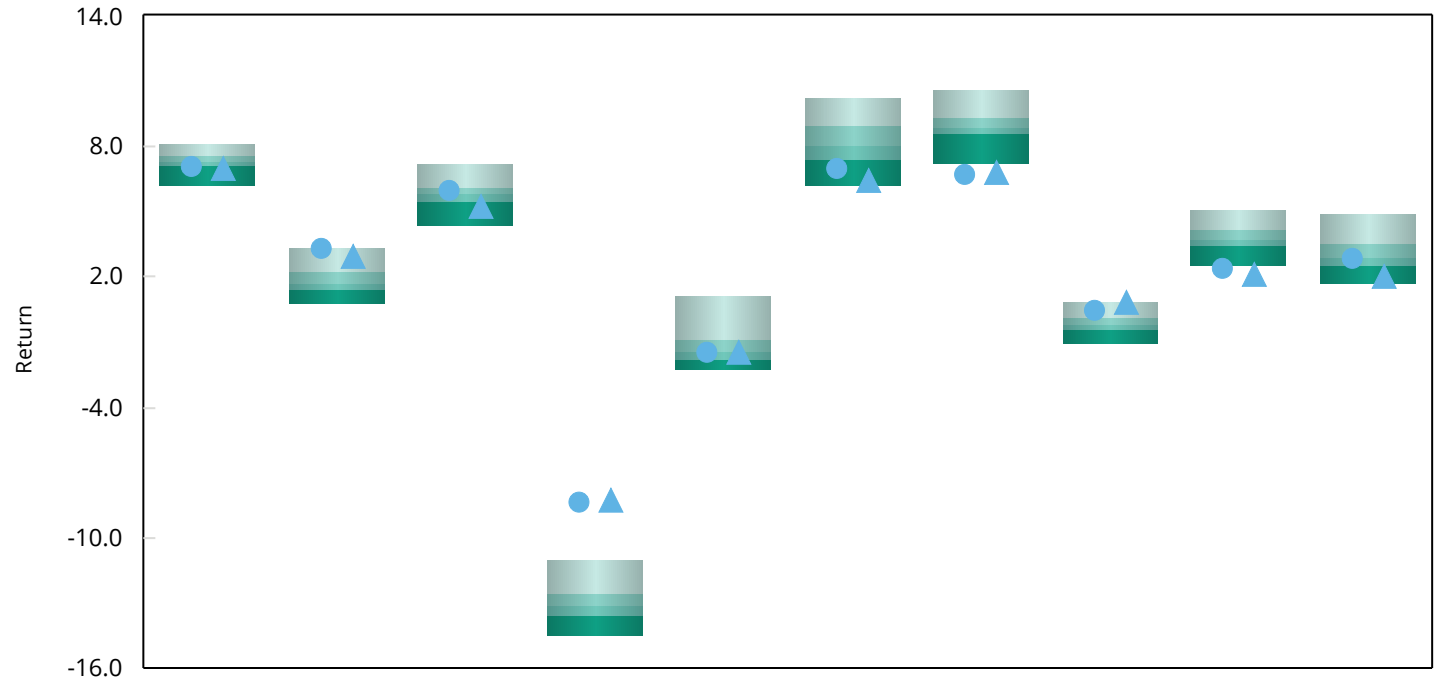
5th Percentile	0.2	5.1	4.9	1.5	2.7
1st Quartile	0.1	4.7	4.1	0.6	2.2
Median	0.0	4.4	3.9	0.5	1.9
3rd Quartile	-0.1	4.2	3.6	0.3	1.7
95th Percentile	-0.3	3.4	2.9	-0.2	1.3
Population	120	119	115	109	97

United Methodist Foundation for the Tennessee–Western KY Conference

Breckinridge Capital Advisors

As of March 31, 2026

Breckinridge Capital Advisors vs. IM U.S. Broad Market Core Fixed Income (SA+CF)



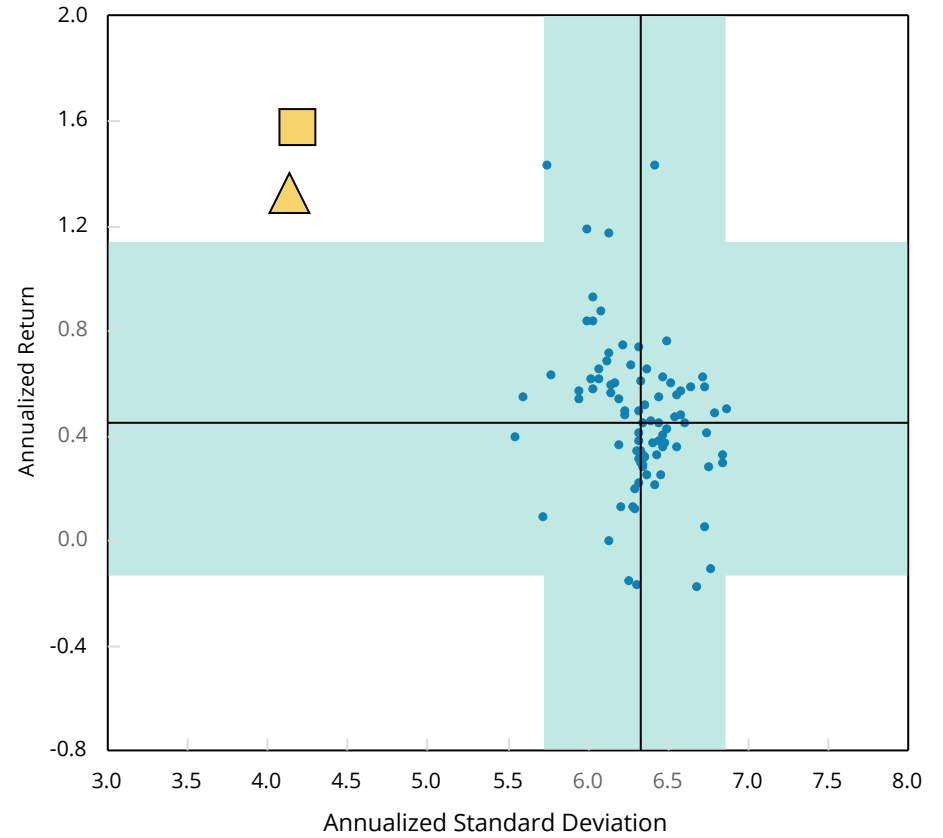
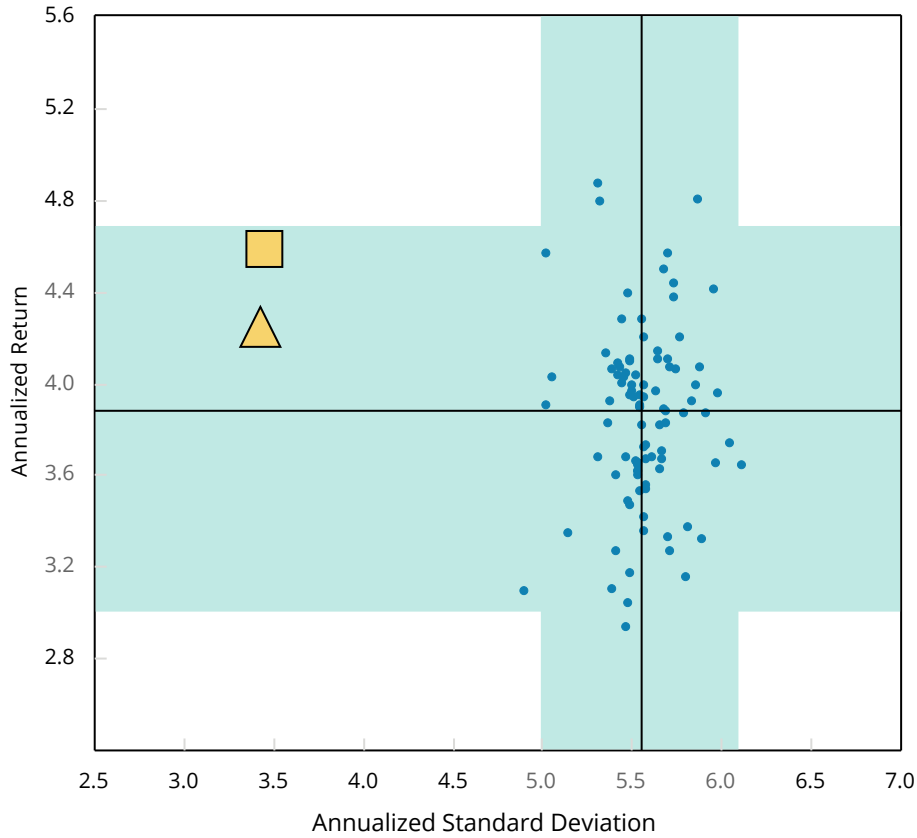
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Breckinridge Capital Advisors	7.1 (80)	3.4 (5)	6.0 (35)	-8.3 (2)	-1.5 (54)	7.0 (87)	6.7 (97)	0.5 (10)	2.4 (96)	2.8 (53)
▲ Blmbg. Intermed. U.S. Government/Credit	7.0 (87)	3.0 (8)	5.2 (80)	-8.2 (2)	-1.4 (50)	6.4 (94)	6.8 (97)	0.9 (5)	2.1 (98)	2.1 (91)

5th Percentile	8.1	3.3	7.2	-11.0	1.1	10.2	10.6	0.8	5.1	4.9
1st Quartile	7.6	2.2	6.1	-12.6	-0.9	8.9	9.3	0.1	4.2	3.5
Median	7.3	1.7	5.8	-13.1	-1.4	8.0	8.8	-0.1	3.7	2.9
3rd Quartile	7.1	1.3	5.4	-13.6	-1.8	7.4	8.6	-0.5	3.4	2.5
95th Percentile	6.2	0.8	4.4	-14.5	-2.3	6.2	7.2	-1.1	2.5	1.7

Population	135	139	141	145	143	145	147	148	151	152
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Breckinridge Capital Advisors
- ▲ Blmbg. Intermed. U.S. Government/Credit
- Confidence Interval

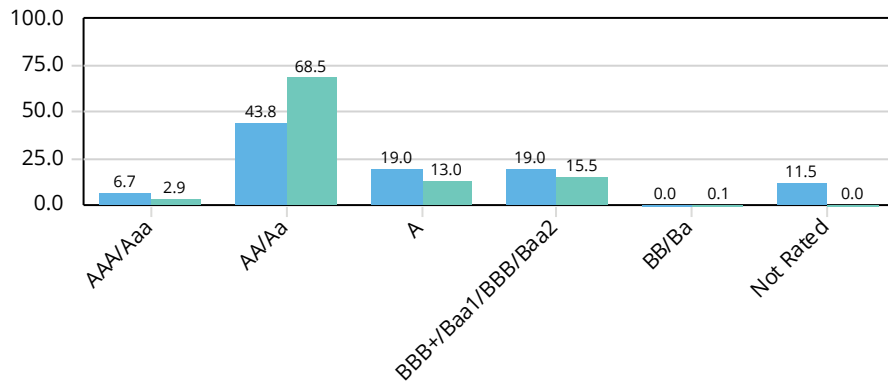
- Peergroup
- Breckinridge Capital Advisors
- ▲ Blmbg. Intermed. U.S. Government/Credit
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Breckinridge Capital Advisors

As of March 31, 2026

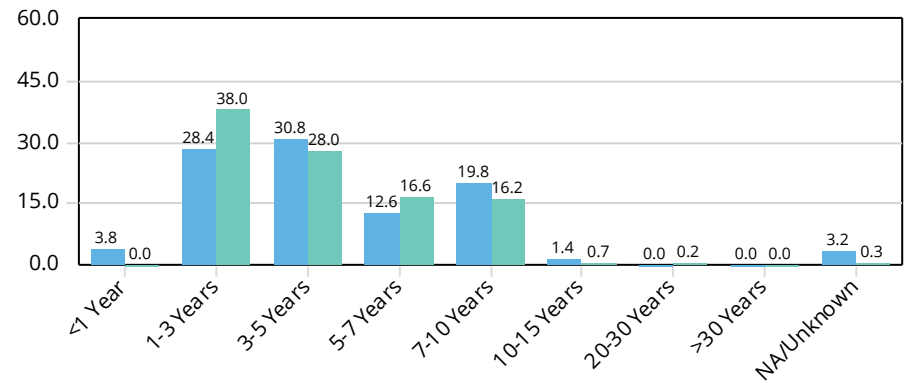
Credit Quality Distribution (%)



■ Breckinridge Capital Advisors

■ Blmbg. Intermed. U.S. Government/Credit

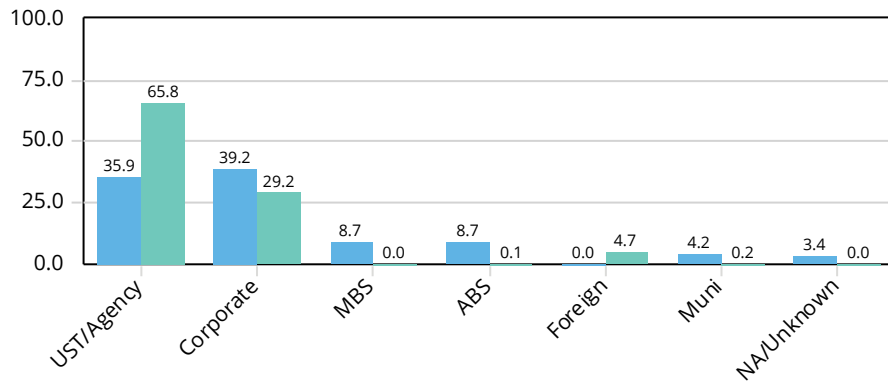
Maturity Distribution (%)



■ Breckinridge Capital Advisors

■ Blmbg. Intermed. U.S. Government/Credit

Sector Distribution (%)



■ Breckinridge Capital Advisors

■ Blmbg. Intermed. U.S. Government/Credit

Portfolio Characteristics

	Portfolio	Benchmark
Avg. Maturity	4.5	4.4
Effective Duration	3.8	3.7
Yield To Maturity (%)	4.4	4.2

United Methodist Foundation for the Tennessee–Western KY Conference

Richmond Capital Management

As of March 31, 2026

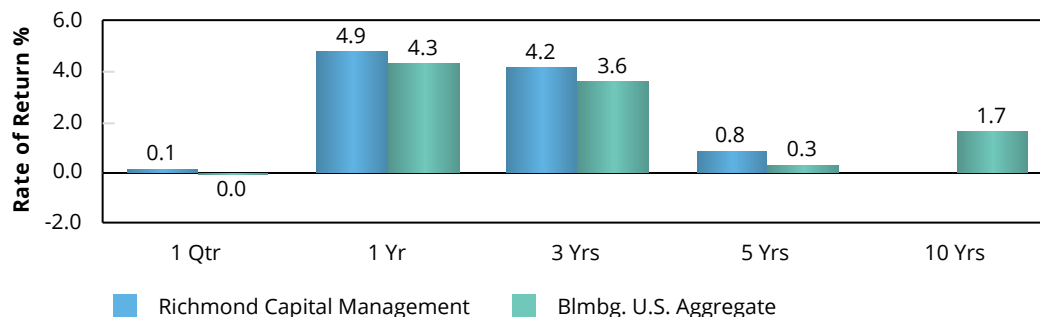
Account Information

Account Name	Richmond Capital Management
Account Structure	Separate Account
Investment Style	Active
Inception Date	2/2019
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate
Universe	IM U.S. Broad Market Core Fixed Income (SA+CF)

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	0.8	0.3
Cumulative Return	4.3	1.6
Maximum Return	4.9	4.5
Minimum Return	-4.4	-4.3
Excess Performance	0.5	0.0
Excess Return	-2.2	-2.8

Return Summary



Risk Summary Statistics

Beta	1.0	1.0
Up Capture	104.8	100.0
Down Capture	98.6	100.0

Risk/Return Summary Statistics

Standard Deviation	6.5	6.3
Alpha	0.5	0.0
Tracking Error	0.5	0.0
Information Ratio	1.1	-
Sharpe Ratio	-0.4	-0.4
Excess Risk	6.4	6.2

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$18,974,371
Contributions	-
Withdraws	-\$16,361
Net Cash Flow	-\$16,361
Net Investment Change	\$24,387
Ending Market Value	\$18,982,398
Net Change	\$8,026

Correlation Statistics

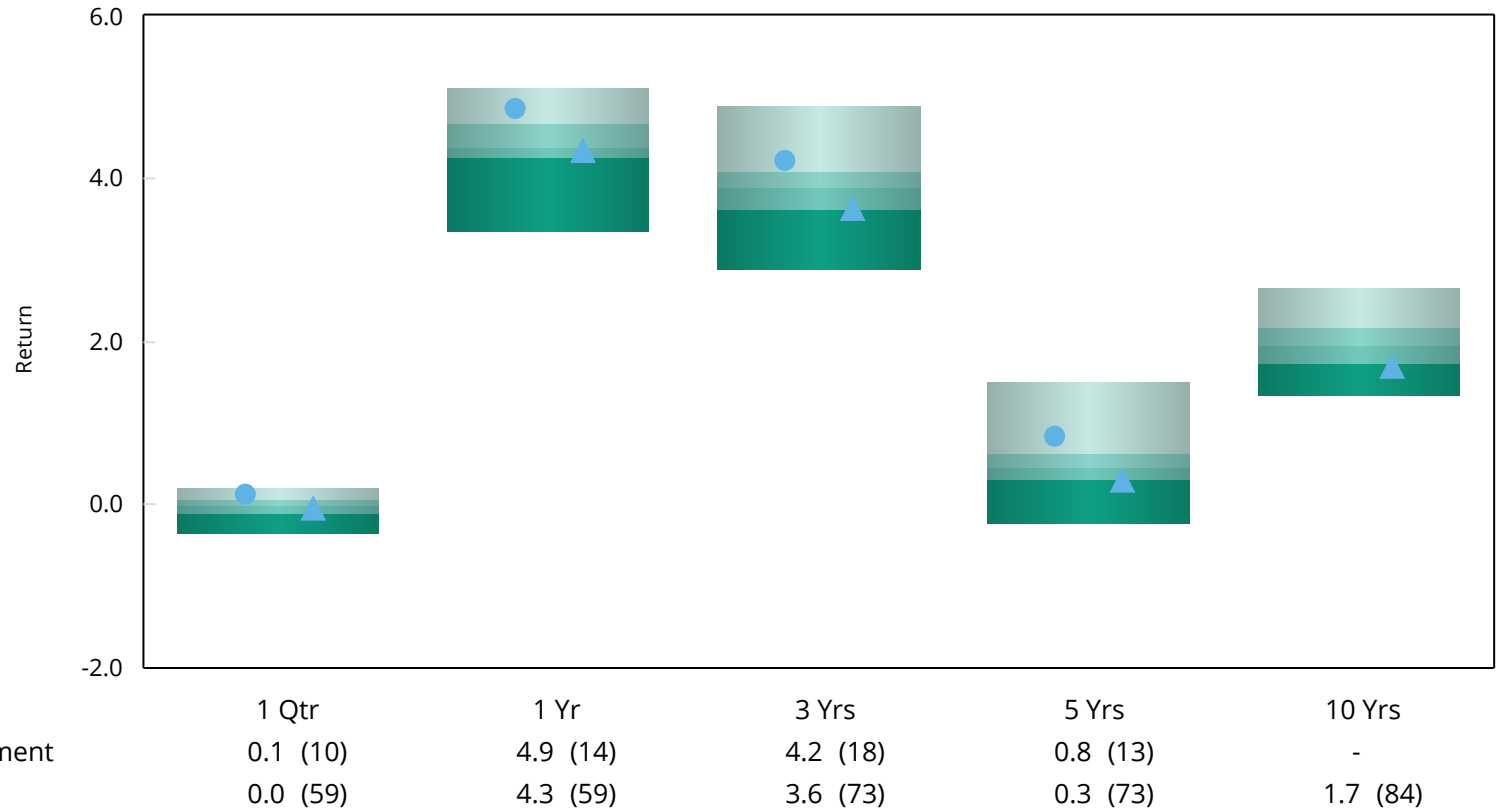
R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Richmond Capital Management

As of March 31, 2026

Richmond Capital Management vs. IM U.S. Broad Market Core Fixed Income (SA+CF)



● Richmond Capital Management
▲ Blmbg. U.S. Aggregate

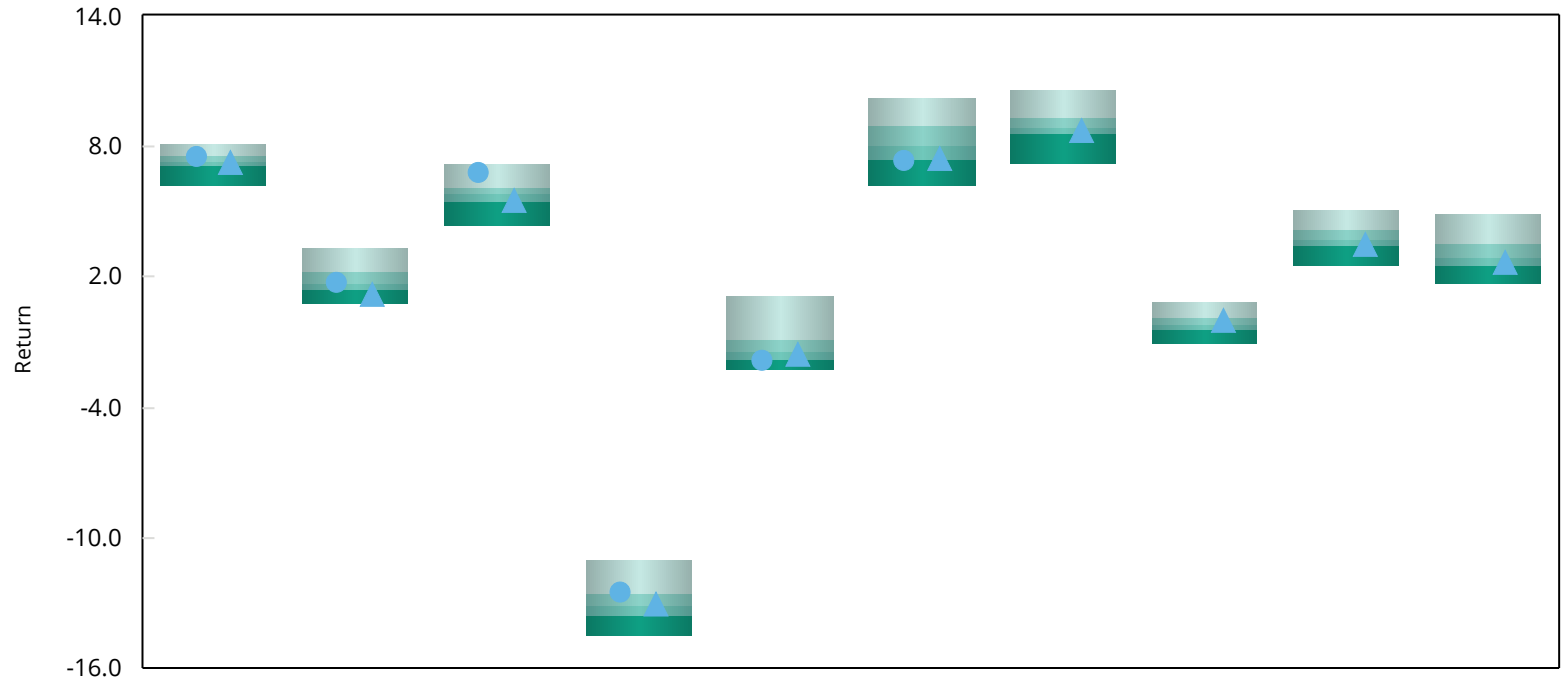
5th Percentile	0.2	5.1	4.9	1.5	2.7
1st Quartile	0.1	4.7	4.1	0.6	2.2
Median	0.0	4.4	3.9	0.5	1.9
3rd Quartile	-0.1	4.2	3.6	0.3	1.7
95th Percentile	-0.3	3.4	2.9	-0.2	1.3
Population	120	119	115	109	97

United Methodist Foundation for the Tennessee–Western KY Conference

Richmond Capital Management

As of March 31, 2026

Richmond Capital Management vs. IM U.S. Broad Market Core Fixed Income (SA+CF)



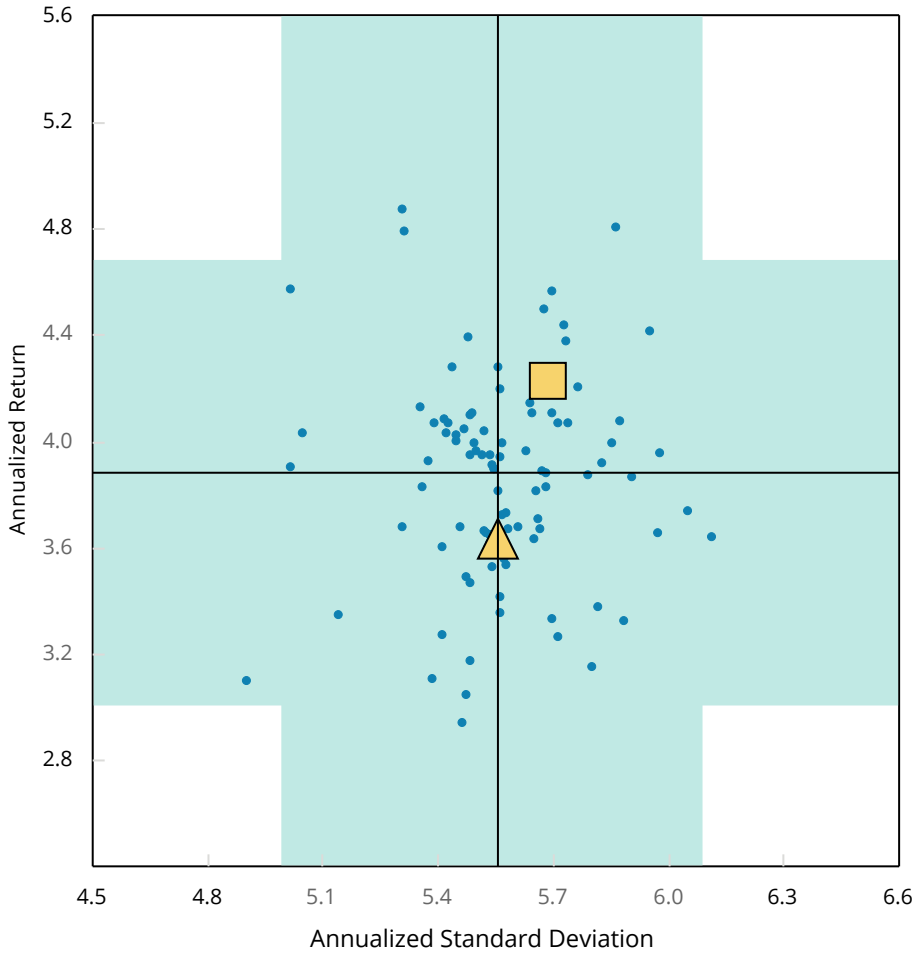
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Richmond Capital Management	7.6 (25)	1.8 (44)	6.8 (8)	-12.5 (20)	-1.8 (78)	7.3 (78)	-	-	-	-
▲ Blmbg. U.S. Aggregate	7.3 (52)	1.3 (83)	5.5 (69)	-13.0 (38)	-1.5 (55)	7.5 (69)	8.7 (68)	0.0 (36)	3.5 (64)	2.6 (64)

5th Percentile	8.1	3.3	7.2	-11.0	1.1	10.2	10.6	0.8	5.1	4.9
1st Quartile	7.6	2.2	6.1	-12.6	-0.9	8.9	9.3	0.1	4.2	3.5
Median	7.3	1.7	5.8	-13.1	-1.4	8.0	8.8	-0.1	3.7	2.9
3rd Quartile	7.1	1.3	5.4	-13.6	-1.8	7.4	8.6	-0.5	3.4	2.5
95th Percentile	6.2	0.8	4.4	-14.5	-2.3	6.2	7.2	-1.1	2.5	1.7

Population	135	139	141	145	143	145	147	148	151	152
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

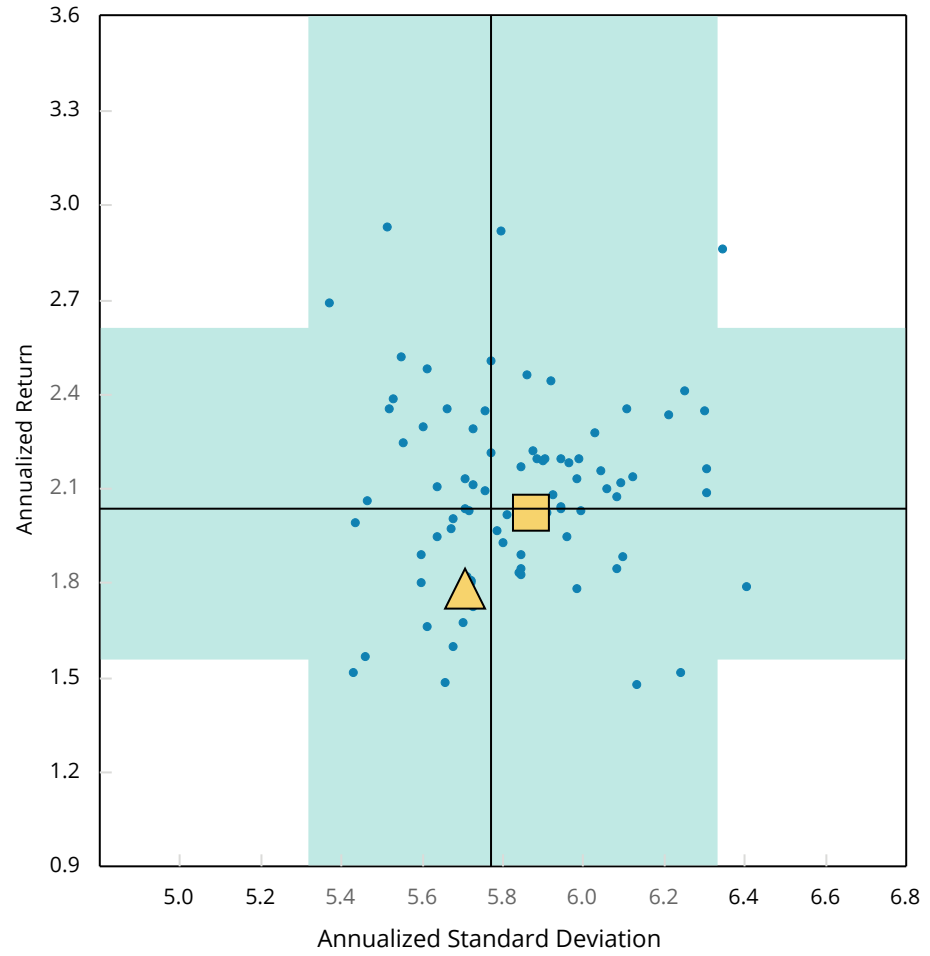
United Methodist Foundation for the Tennessee–Western KY Conference
Richmond Capital Management
 As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
 3 Years Ending March 31, 2026



- Peergroup
- ▲ Blmbg. U.S. Aggregate
- Richmond Capital Management
- Confidence Interval

Annualized Return vs. Annualized Standard Deviation
 Since Inception Ending March 31, 2026



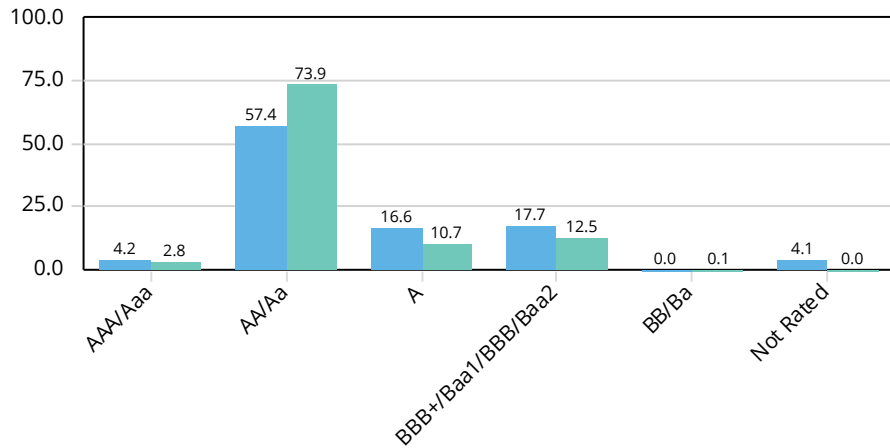
- Peergroup
- ▲ Blmbg. U.S. Aggregate
- Richmond Capital Management
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Richmond Capital Management

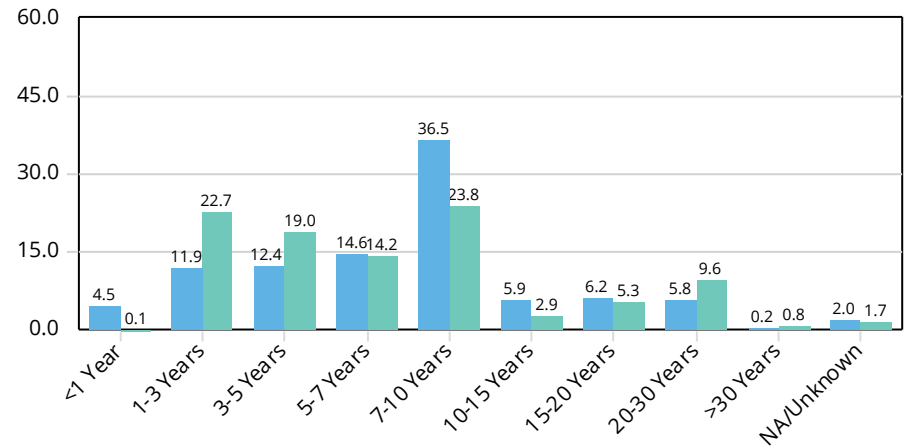
As of March 31, 2026

Credit Quality Distribution (%)



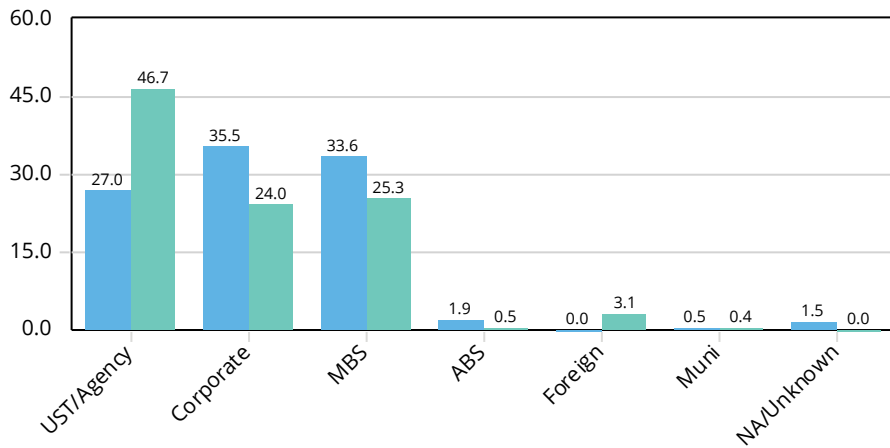
Richmond Capital Management Blmbg. U.S. Aggregate

Maturity Distribution (%)



Richmond Capital Management Blmbg. U.S. Aggregate

Sector Distribution (%)



Richmond Capital Management Blmbg. U.S. Aggregate

Portfolio Characteristics

	Portfolio	Benchmark
Avg. Maturity	8.5	8.3
Effective Duration	6.0	5.8
Yield To Maturity (%)	4.7	4.5

United Methodist Foundation for the Tennessee–Western KY Conference

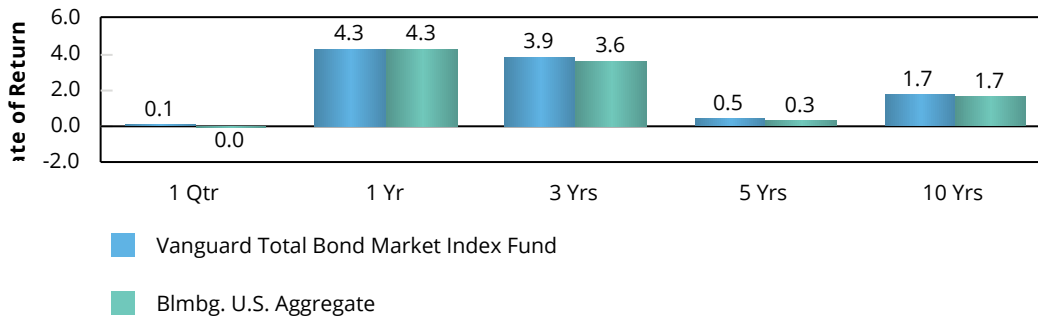
Vanguard Total Bond Market Index Fund

As of March 31, 2026

Account Information

Account Name	Vanguard Total Bond Market Index Fund
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	8/2023
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate
Universe	Intermediate Core Bond

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	0.5	0.3
Cumulative Return	2.4	1.6
Maximum Return	4.4	4.5
Minimum Return	-4.2	-4.3
Excess Performance	0.2	0.0
Excess Return	-2.6	-2.8

Risk Summary Statistics

Beta	1.0	1.0
Up Capture	99.7	100.0
Down Capture	97.9	100.0

Risk/Return Summary Statistics

Standard Deviation	6.2	6.3
Alpha	0.2	0.0
Tracking Error	0.4	0.0
Information Ratio	0.4	-
Sharpe Ratio	-0.4	-0.4
Excess Risk	6.1	6.2

Correlation Statistics

R-Squared	1.0	1.0
Actual Correlation	1.0	1.0

Summary of Cash Flows

1 Qtr

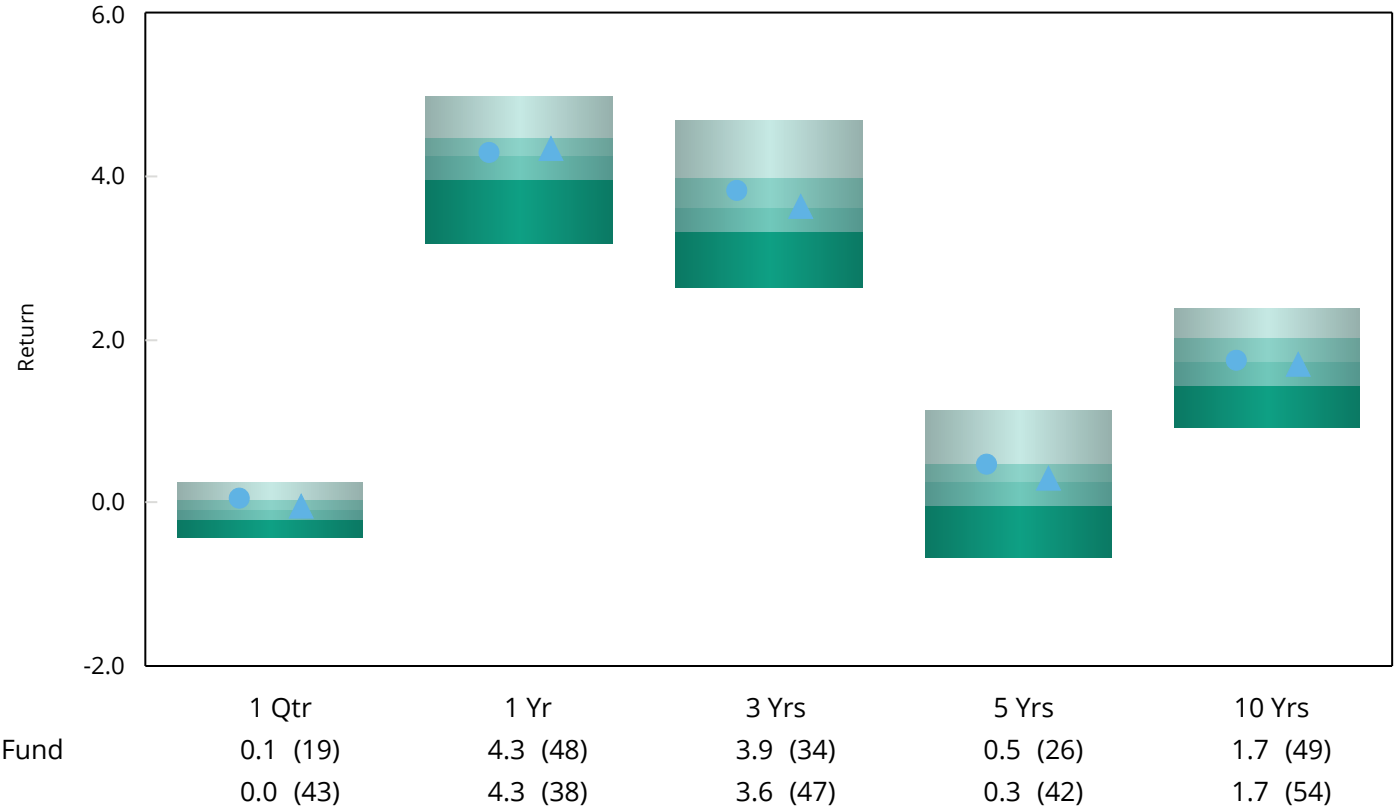
Beginning Market Value	\$9,128,114
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	\$5,201
Ending Market Value	\$9,133,315
Net Change	\$5,201

United Methodist Foundation for the Tennessee–Western KY Conference

Vanauard Total Bond Market Index Fund

As of March 31, 2026

Vanguard Total Bond Market Index Fund vs. Intermediate Core Bond



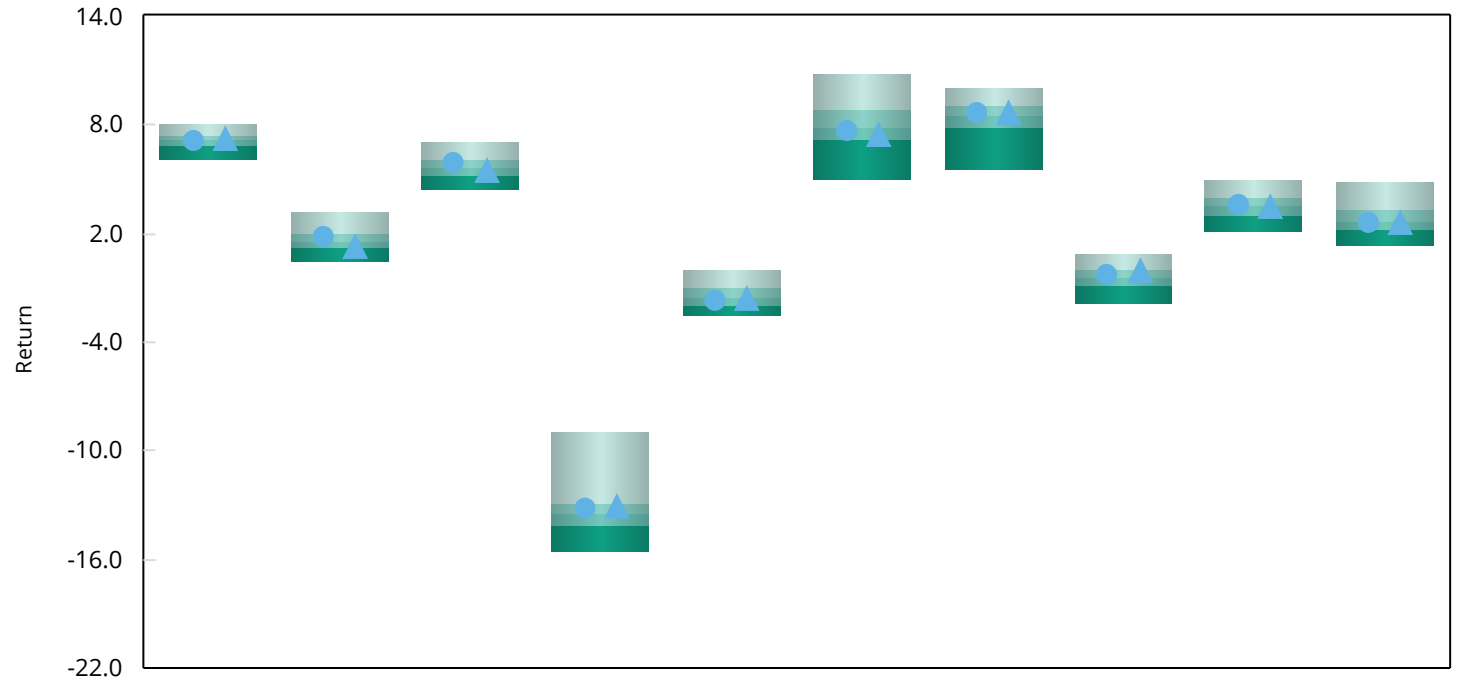
5th Percentile	0.2	5.0	4.7	1.1	2.4
1st Quartile	0.0	4.5	4.0	0.5	2.0
Median	-0.1	4.3	3.6	0.3	1.7
3rd Quartile	-0.2	4.0	3.3	0.0	1.4
95th Percentile	-0.4	3.2	2.6	-0.7	0.9
Population	459	449	427	401	332

United Methodist Foundation for the Tennessee–Western KY Conference

Vanauard Total Bond Market Index Fund

As of March 31, 2026

Vanguard Total Bond Market Index Fund vs. Intermediate Core Bond



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Vanguard Total Bond Market Index Fund	7.1 (52)	1.8 (34)	5.9 (34)	-13.2 (35)	-1.7 (56)	7.7 (55)	8.7 (38)	-0.2 (38)	3.6 (41)	2.6 (52)
▲ Blmbg. U.S. Aggregate	7.3 (36)	1.3 (69)	5.5 (57)	-13.0 (28)	-1.5 (50)	7.5 (61)	8.7 (38)	0.0 (25)	3.5 (45)	2.6 (50)

5th Percentile	8.0	3.2	7.0	-9.0	0.0	10.8	10.0	0.8	4.9	4.9
1st Quartile	7.4	2.0	6.1	-12.9	-1.1	8.8	9.1	0.0	4.0	3.2
Median	7.1	1.5	5.6	-13.4	-1.6	7.9	8.5	-0.4	3.5	2.6
3rd Quartile	6.8	1.1	5.1	-14.1	-2.0	7.2	7.8	-0.9	2.9	2.2
95th Percentile	6.0	0.4	4.3	-15.5	-2.6	4.9	5.4	-1.9	2.0	1.3

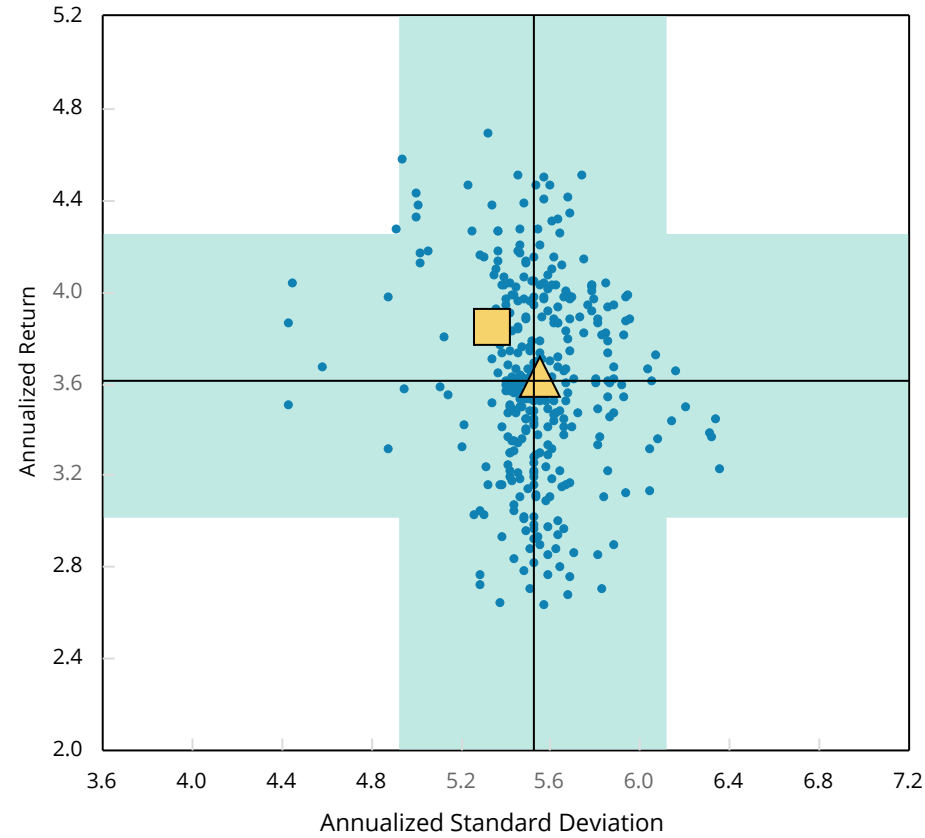
Population	450	470	479	475	470	465	482	478	527	521
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

United Methodist Foundation for the Tennessee–Western KY Conference

Vanguard Total Bond Market Index Fund

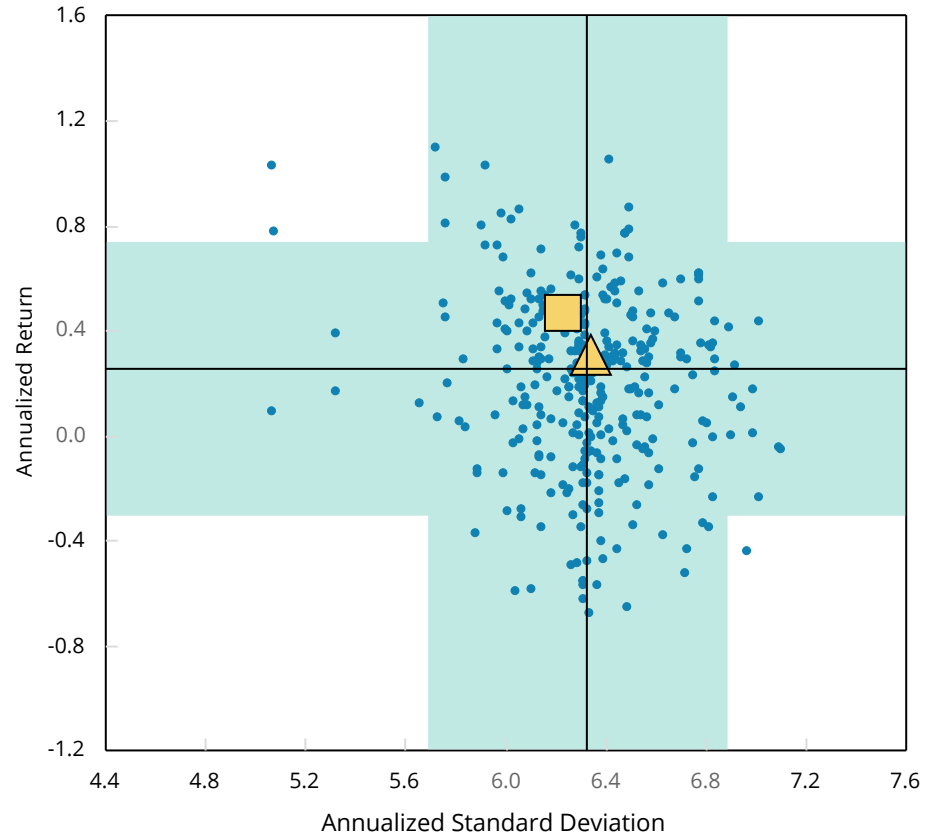
As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026



- Peergroup
- Vanguard Total Bond Market Index Fund
- ▲ Blmbg. U.S. Aggregate
- Confidence Interval

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



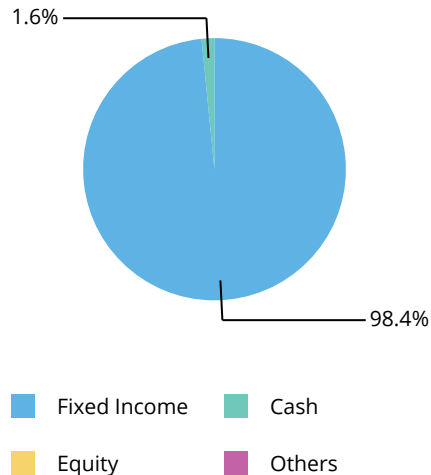
- Peergroup
- Vanguard Total Bond Market Index Fund
- ▲ Blmbg. U.S. Aggregate
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Vanguard Total Bond Market Index Fund

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	0.0
1 to 3 Years	23.0
3 to 5 Years	17.2
5 to 7 Years	10.4
7 to 10 Years	10.2
10 to 15 Years	4.2
15 to 20 Years	6.6
20 to 30 Years	27.3
Over 30 Years	1.2

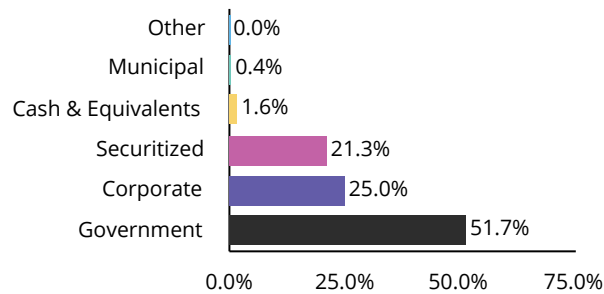
Fund Information

Fund Name	Vanguard Total Bond Market Index Adm
Ticker	VBTLX
Fund Inception	Nov-01
Fund Style	Intermediate Core Bond
Style Benchmark	Blmbg. U.S. Aggregate
Fund Assets	387,462 Million
Total Number of Holdings	17367
PM Tenure	13 Years 1 Month
Turnover	38.0 %
Net Expense(%)	0.0 %

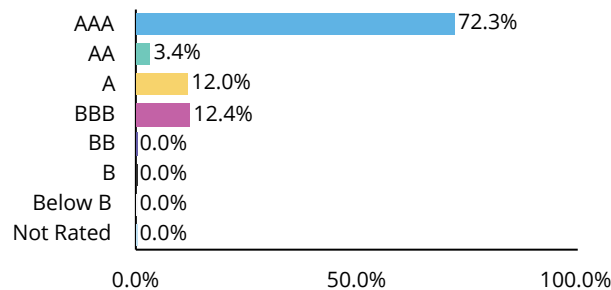
Fund Characteristics

Average Effective Duration	5.8 Years
Average Effective Maturity	8.1 Years
Average Credit Quality	AA
Average Weighted Coupon	3.8 %
Yield To Maturity	4.6 %
SEC Yield	4.3 %
Alpha	0.2
Beta	1.0
R-Squared	1.0
Sharpe Ratio	-0.4

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

United States Treasury Notes	0.5 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
United States Treasury Notes	0.4 %
Total	4.1 %

United Methodist Foundation for the Tennessee–Western KY Conference

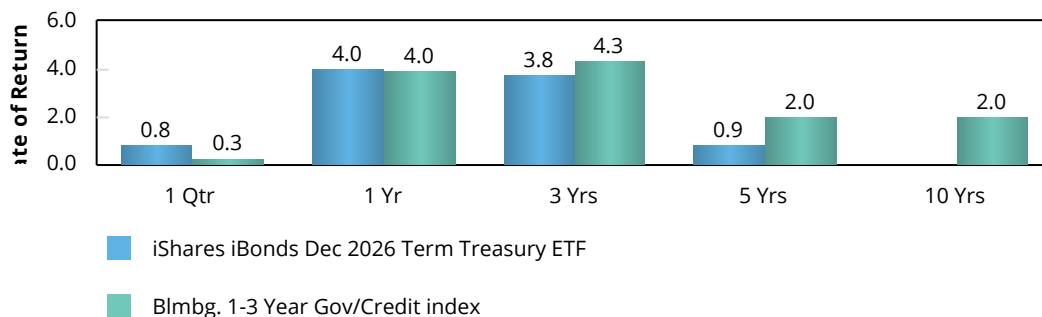
iShares iBonds Dec 2026 Term Treasury ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds Dec 2026 Term Treasury ETF
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	2/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



3 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	3.8	4.3
Cumulative Return	11.7	13.6
Maximum Return	1.4	1.2
Minimum Return	-1.0	-0.6
Excess Performance	-0.6	0.0
Excess Return	-0.9	-0.4

Risk Summary Statistics

Beta	1.0	1.0
Up Capture	92.5	100.0
Down Capture	119.8	100.0

Risk/Return Summary Statistics

Standard Deviation	1.8	1.6
Alpha	-0.6	0.0
Tracking Error	0.7	0.0
Information Ratio	-0.8	-
Sharpe Ratio	-0.5	-0.2
Excess Risk	1.8	1.6

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

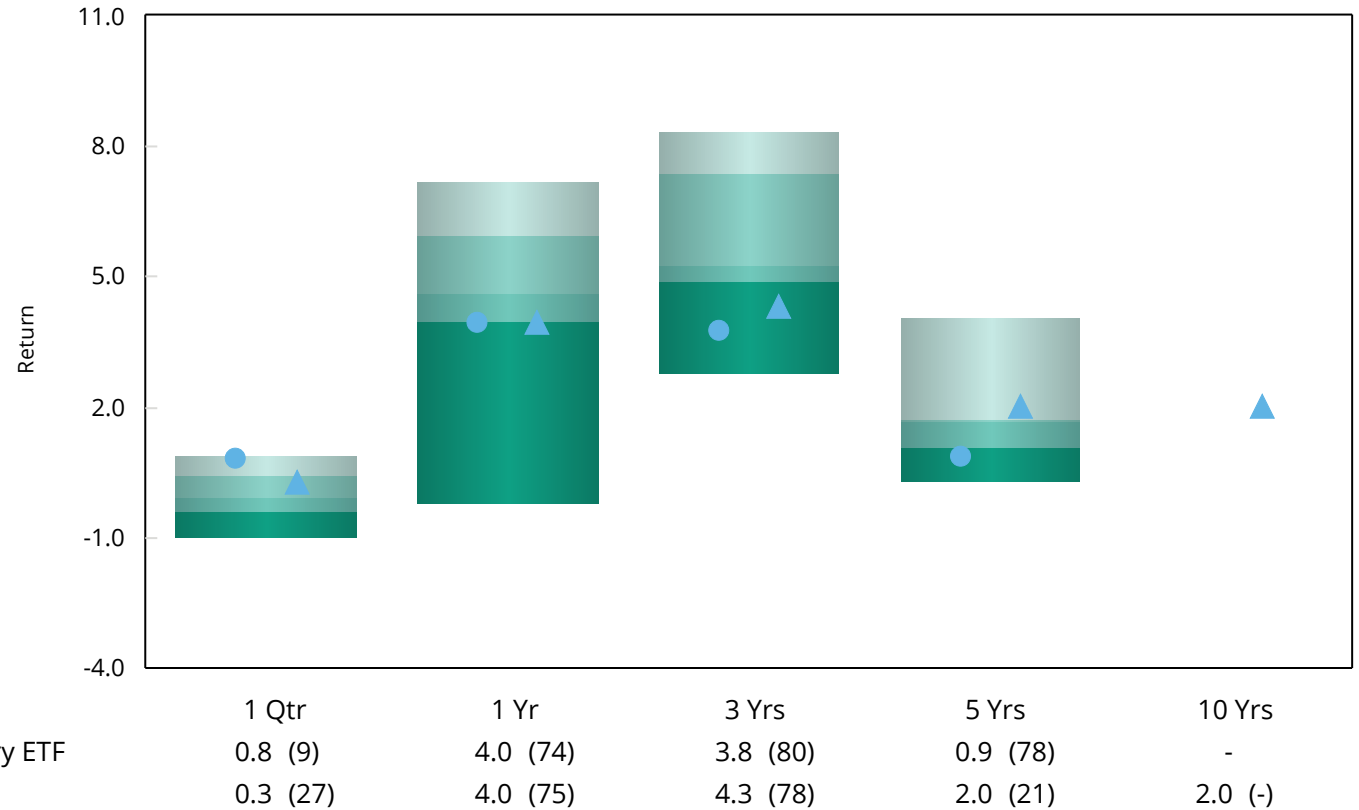
Beginning Market Value	\$300,051
Contributions	-
Withdraws	-\$1,924
Net Cash Flow	-\$1,924
Net Investment Change	\$2,449
Ending Market Value	\$300,576
Net Change	\$525

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Treasury ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term Treasury ETF vs. Target Maturity



● iShares iBonds Dec 2026 Term Treasury ETF
▲ Blmbg. 1-3 Year Gov/Credit index

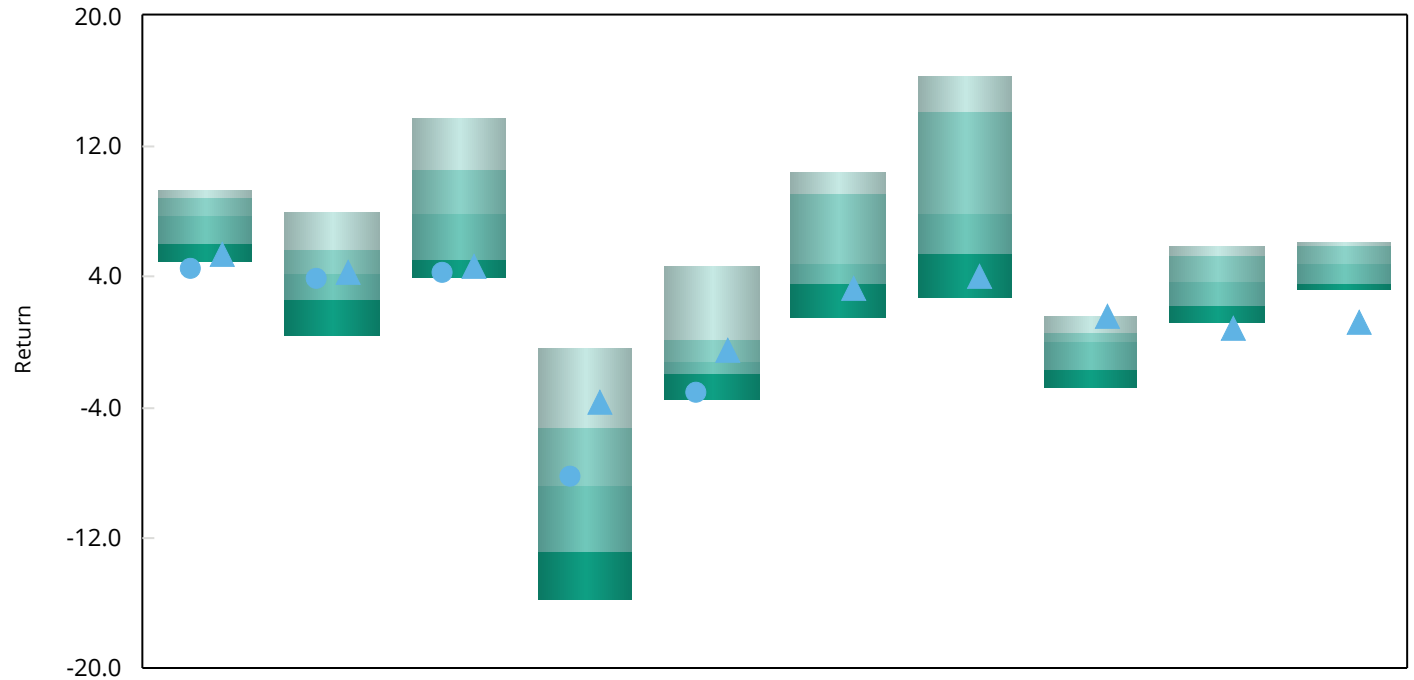
5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-
Population	84	75	30	19	0

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Treasury ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term Treasury ETF vs. Target Maturity



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● iShares iBonds Dec 2026 Term Treasury ETF	4.5 (98)	3.9 (53)	4.3 (90)	-8.2 (42)	-3.0 (89)	-	-	-	-	-
▲ Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2

Population	66	49	38	37	35	30	29	25	22	20
------------	----	----	----	----	----	----	----	----	----	----

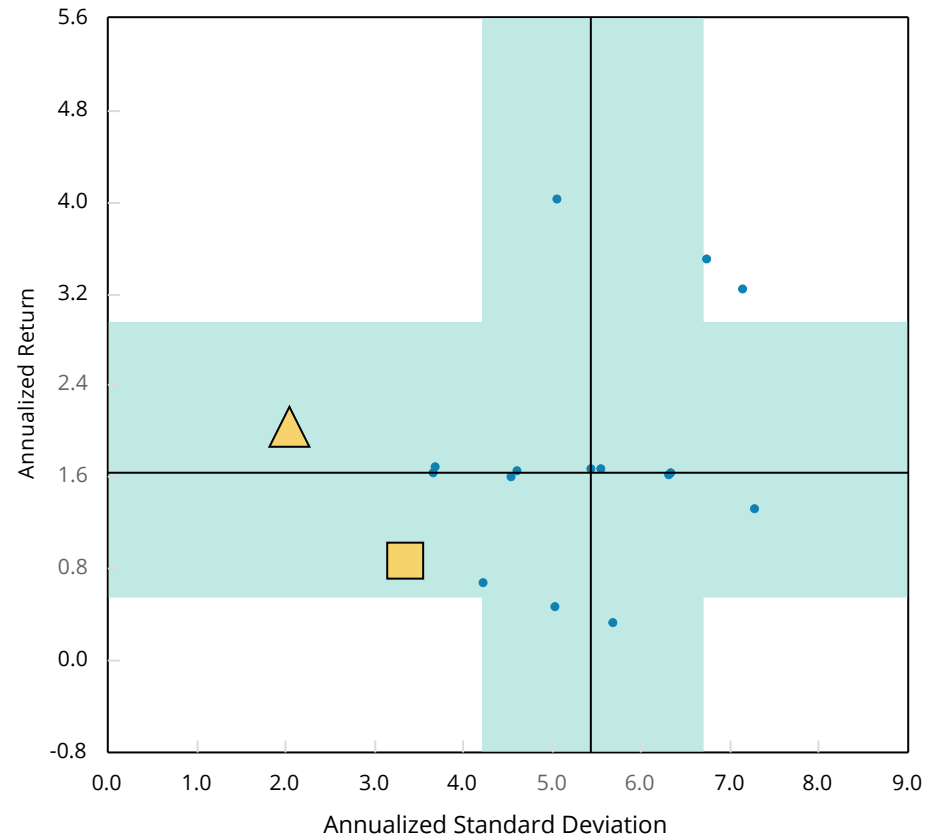
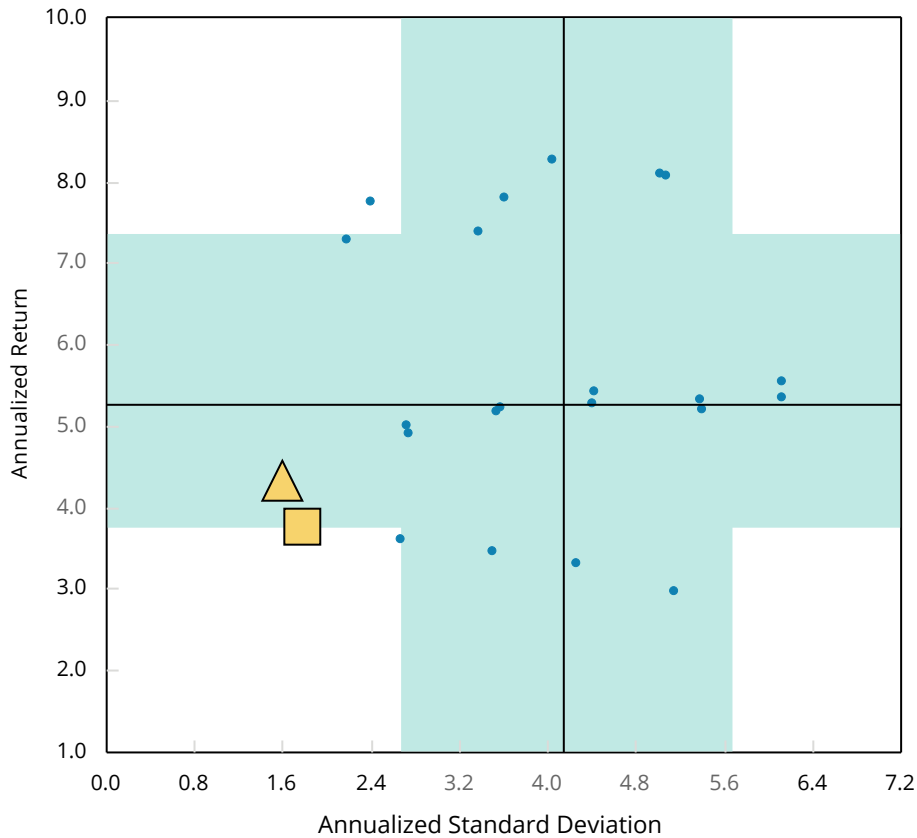
United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Treasury ETF

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peer group
- iShares iBonds Dec 2026 Term Treasury ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

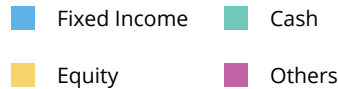
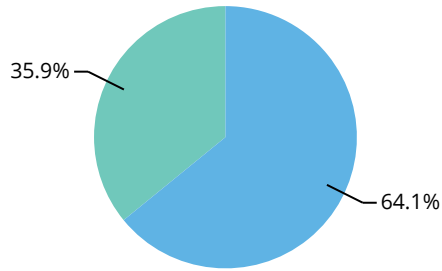
- Peer group
- iShares iBonds Dec 2026 Term Treasury ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Treasury ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	100.0
1 to 3 Years	0.0
3 to 5 Years	0.0
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

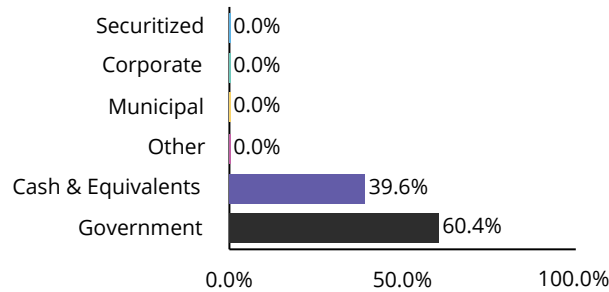
Fund Information

Fund Name	iShares iBonds Dec 2026 Term Tr ETF
Ticker	IBTG
Fund Inception	Feb-20
Fund Style	Target Maturity
Style Benchmark	Blmbg, 1-3 Year Gov/Credit index
Fund Assets	2,346 Million
Total Number of Holdings	38
PM Tenure	6 Years 1 Month
Turnover	16.0 %
Net Expense(%)	0.1 %

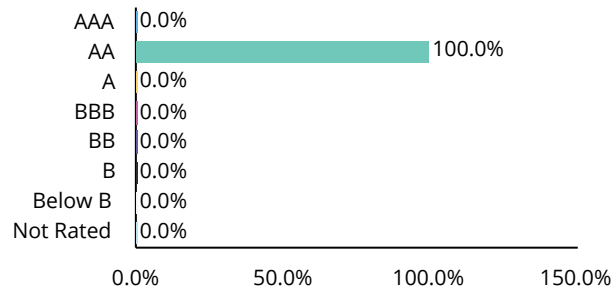
Fund Characteristics

Average Effective Duration	0.4 Years
Average Effective Maturity	0.4 Years
Average Credit Quality	AA
Average Weighted Coupon	3.0 %
Yield To Maturity	3.8 %
SEC Yield	3.8 %
Alpha	-2.1
Beta	1.5
R-Squared	0.8
Sharpe Ratio	-0.7

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

BlackRock Cash Funds Treasury SL	9.2 %
United States Treasury Notes 4.25%	6.7 %
United States Treasury Notes 4.125%	4.6 %
United States Treasury Notes 3.5%	4.5 %
United States Treasury Notes 4.625%	4.2 %
United States Treasury Notes 4.875%	3.9 %
United States Treasury Notes 4.875%	3.8 %
United States Treasury Notes 3.75%	3.7 %
United States Treasury Notes 4.375%	3.5 %
United States Treasury Notes 0.75%	3.2 %
Total	47.3 %

United Methodist Foundation for the Tennessee–Western KY Conference

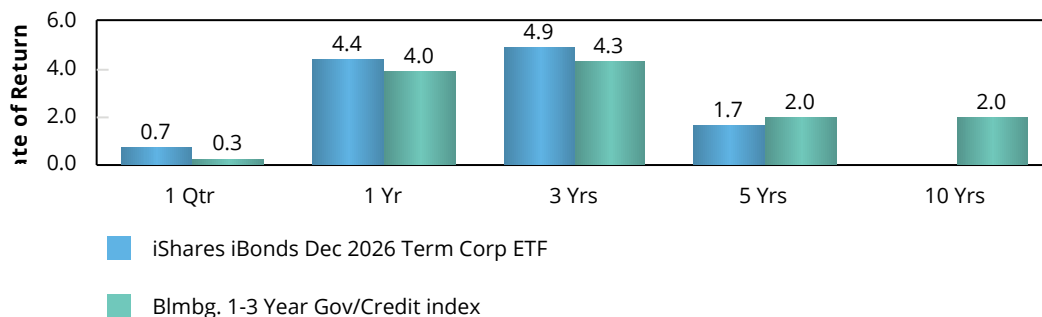
iShares iBonds Dec 2026 Term Corp ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds Dec 2026 Term Corp ETF
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	2/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	1.7	2.0
Cumulative Return	8.8	10.6
Maximum Return	2.7	1.5
Minimum Return	-2.8	-1.4
Excess Performance	-0.3	0.0
Excess Return	-1.5	-1.3

Risk Summary Statistics

Beta	1.6	1.0
Up Capture	134.9	100.0
Down Capture	184.7	100.0

Risk/Return Summary Statistics

Standard Deviation	3.7	2.0
Alpha	-1.5	0.0
Tracking Error	2.1	0.0
Information Ratio	-0.1	-
Sharpe Ratio	-0.4	-0.7
Excess Risk	3.5	1.8

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

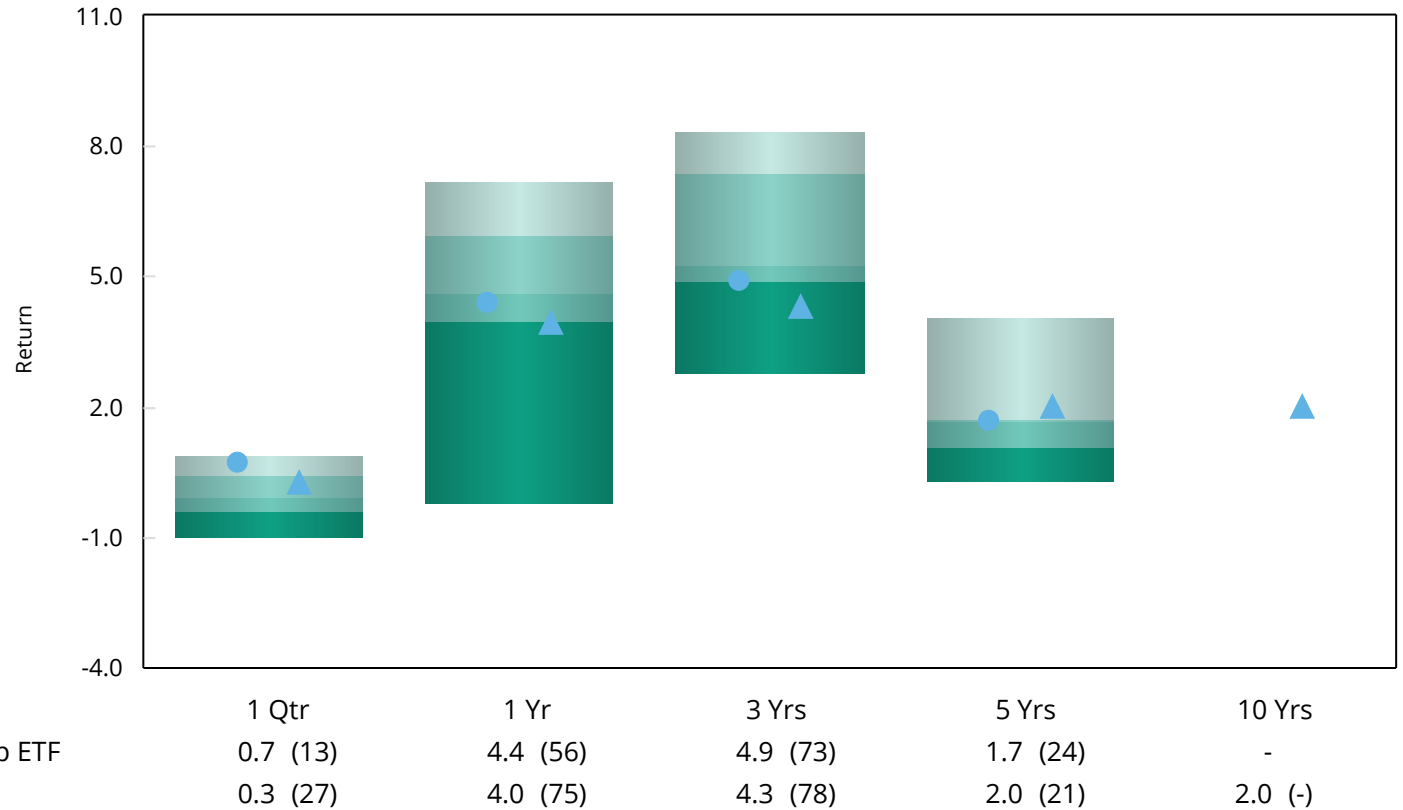
Beginning Market Value	\$300,646
Contributions	-
Withdraws	-\$2,037
Net Cash Flow	-\$2,037
Net Investment Change	\$2,161
Ending Market Value	\$300,770
Net Change	\$124

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Corp ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term Corp ETF vs. Target Maturity



5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-

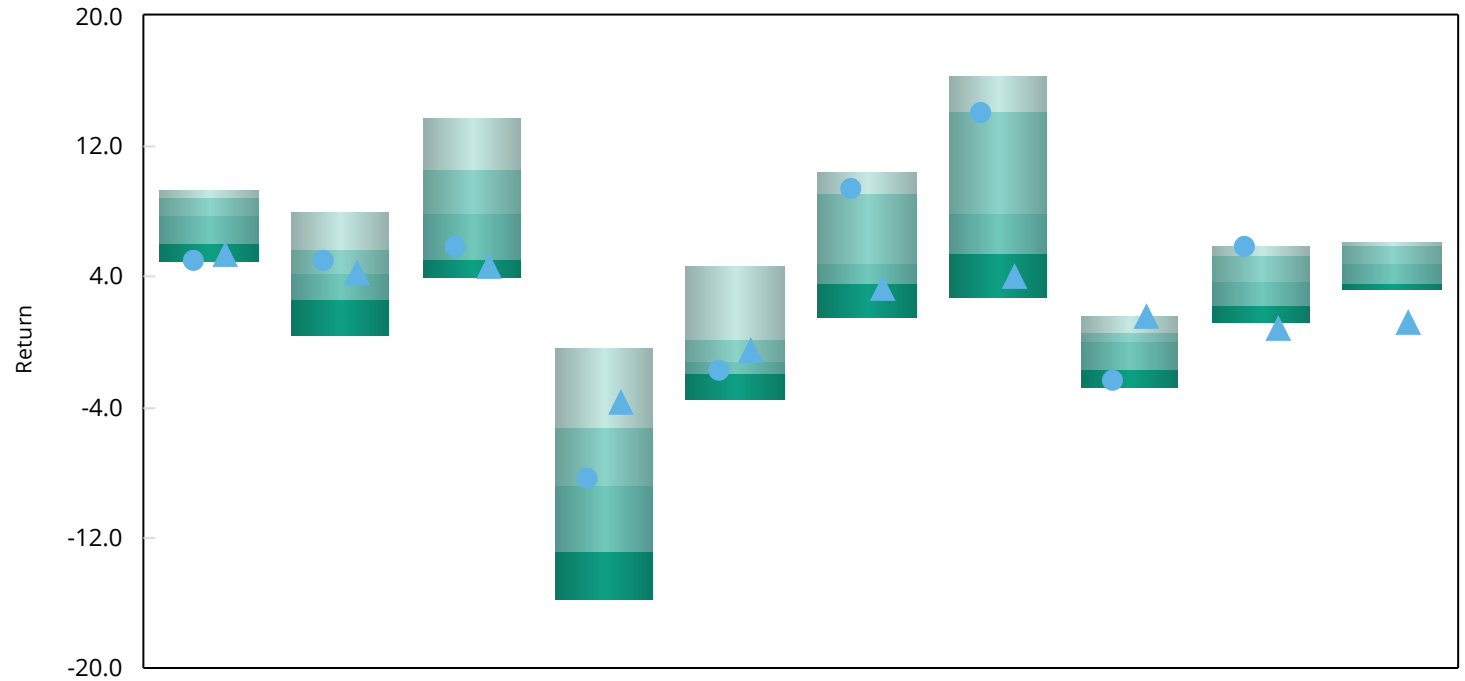
Population	84	75	30	19	0
------------	----	----	----	----	---

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Corp ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term Corp ETF vs. Target Maturity



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● iShares iBonds Dec 2026 Term Corp ETF	5.1 (91)	5.1 (36)	5.8 (63)	-8.3 (48)	-1.7 (68)	9.4 (21)	14.1 (22)	-2.3 (84)	5.9 (5)	-
▲ Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2
Population	66	49	38	37	35	30	29	25	22	20

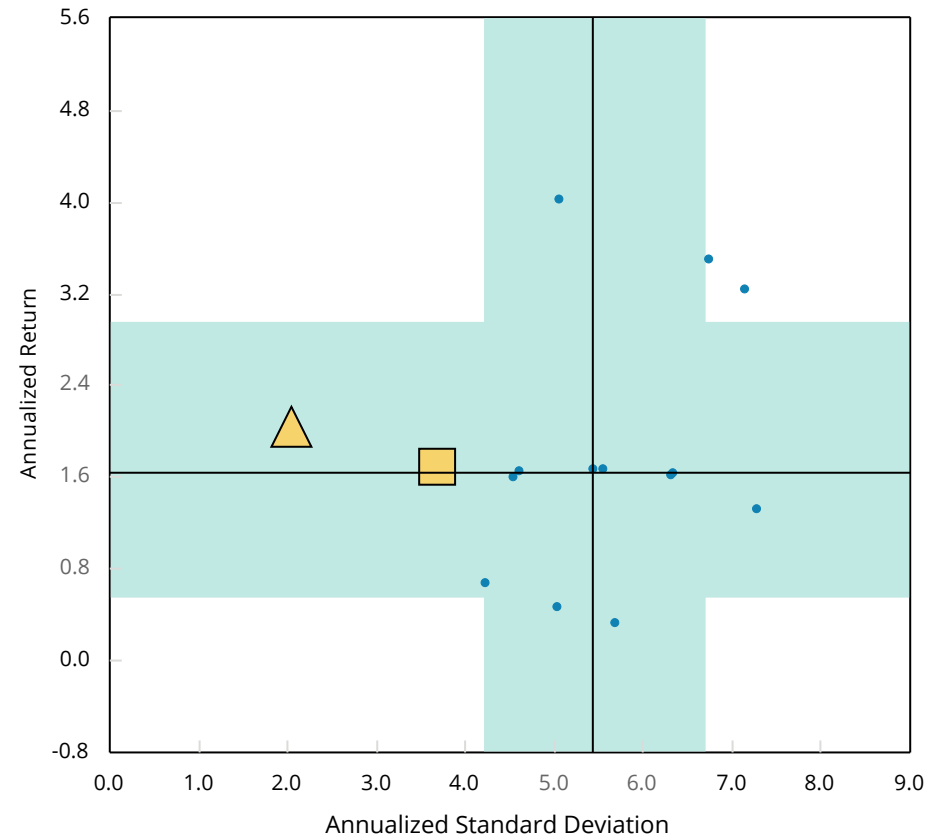
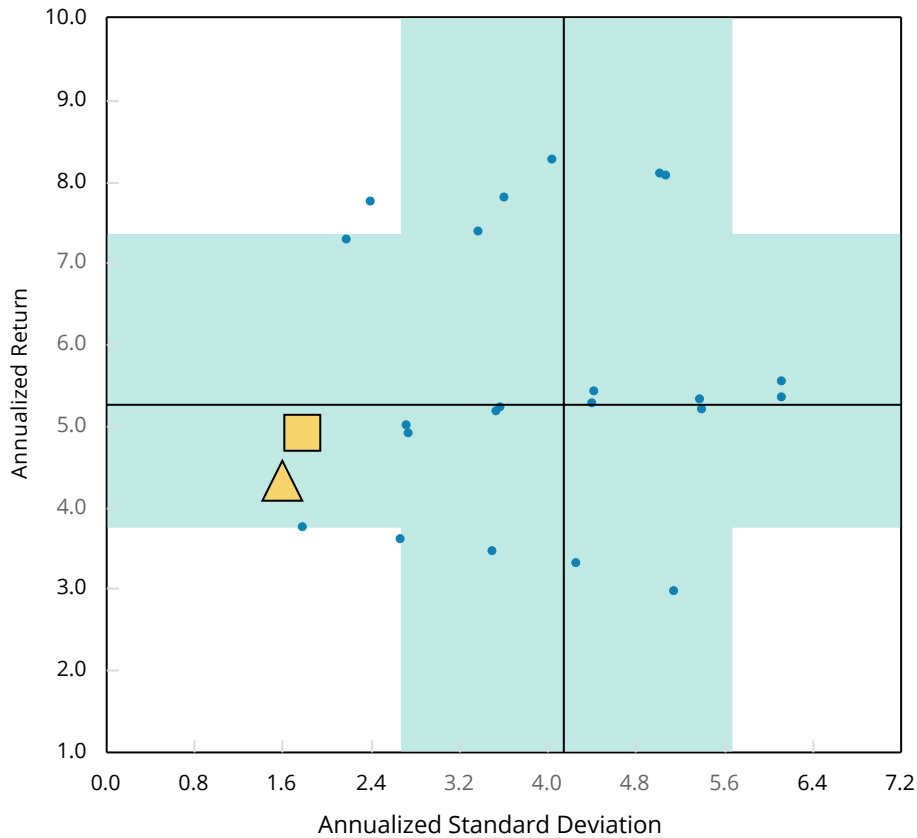
United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Corp ETF

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- iShares iBonds Dec 2026 Term Corp ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

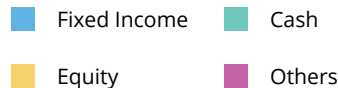
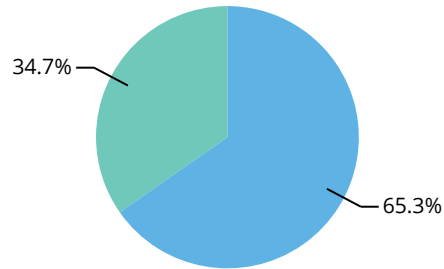
- Peergroup
- iShares iBonds Dec 2026 Term Corp ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term Corp ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	99.7
1 to 3 Years	0.3
3 to 5 Years	0.0
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

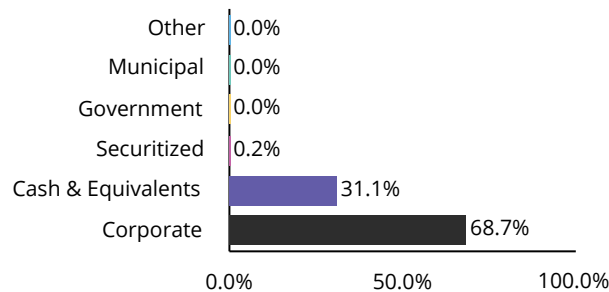
Fund Information

Fund Name	iShares iBonds Dec 2026 Term Corp ETF
Ticker	IBDR
Fund Inception	Sep-16
Fund Style	Target Maturity
Style Benchmark	Blmbg. 1-3 Year Gov/Credit index
Fund Assets	3,676 Million
Total Number of Holdings	421
PM Tenure	9 Years 6 Months
Turnover	9.0 %
Net Expense(%)	0.1 %

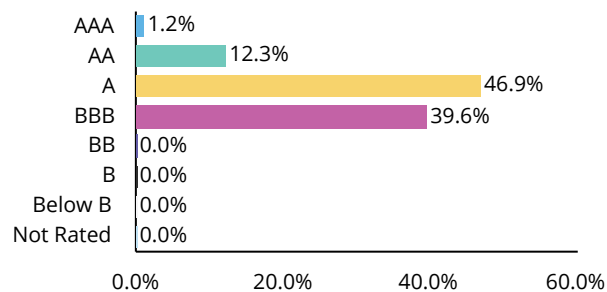
Fund Characteristics

Average Effective Duration	0.3 Years
Average Effective Maturity	0.4 Years
Average Credit Quality	A
Average Weighted Coupon	3.4 %
Yield To Maturity	4.2 %
SEC Yield	4.2 %
Alpha	-1.5
Beta	1.6
R-Squared	0.8
Sharpe Ratio	-0.4

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

BlackRock Cash Funds Treasury SL	4.6 %
AbbVie Inc. 2.95%	1.0 %
Microsoft Corp. 2.4%	1.0 %
AerCap Ireland Capital Designated	0.9 %
Wells Fargo & Co. 3%	0.8 %
Wells Fargo & Co. 3%	0.8 %
Oracle Corp. 2.65%	0.7 %
JPMorgan Chase & Co. 2.95%	0.7 %
International Business Machines	0.7 %
Morgan Stanley 3.125%	0.7 %
Total	11.9 %

United Methodist Foundation for the Tennessee–Western KY Conference

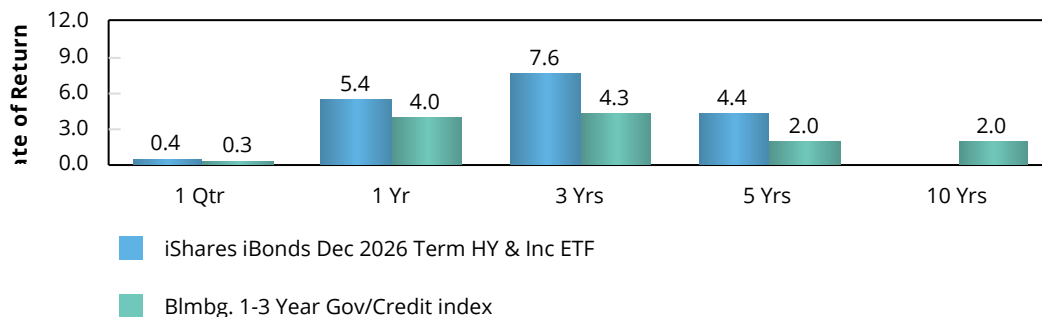
iShares iBonds Dec 2026 Term HY & Inc ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds Dec 2026 Term HY & Inc ETF
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	2/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



3 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	7.6	4.3
Cumulative Return	24.7	13.6
Maximum Return	2.6	1.2
Minimum Return	-0.7	-0.6
Excess Performance	3.3	0.0
Excess Return	2.8	-0.4

Risk Summary Statistics

Beta	0.8	1.0
Up Capture	125.6	100.0
Down Capture	-105.2	100.0

Risk/Return Summary Statistics

Standard Deviation	2.4	1.6
Alpha	3.9	0.0
Tracking Error	2.0	0.0
Information Ratio	1.5	-
Sharpe Ratio	1.2	-0.2
Excess Risk	2.3	1.6

Correlation Statistics

R-Squared	0.3	1.0
Actual Correlation	0.5	1.0

Summary of Cash Flows

1 Qtr

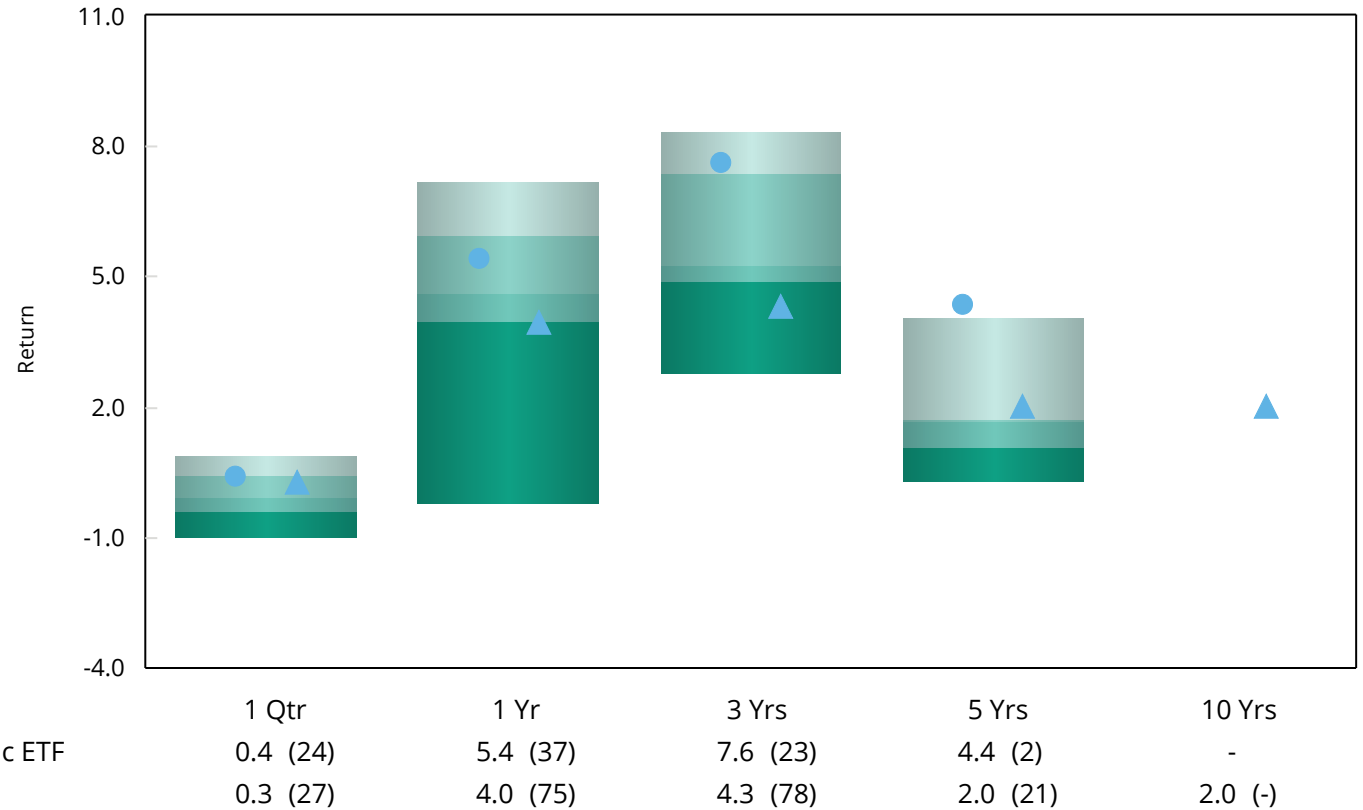
Beginning Market Value	\$296,163
Contributions	-
Withdraws	-\$2,951
Net Cash Flow	-\$2,951
Net Investment Change	\$1,283
Ending Market Value	\$294,494
Net Change	-\$1,668

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term HY & Inc ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term HY & Inc ETF vs. Target Maturity



5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-

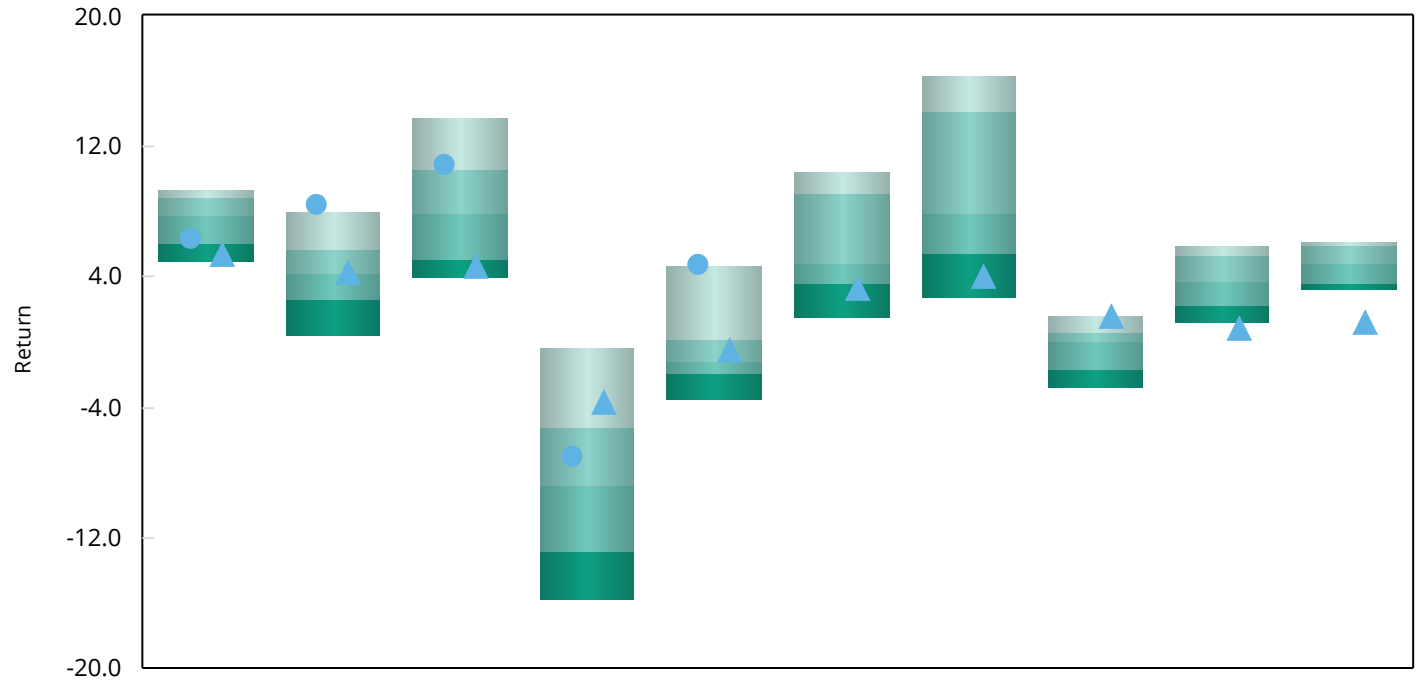
Population	84	75	30	19	0
------------	----	----	----	----	---

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term HY & Inc ETF

As of March 31, 2026

iShares iBonds Dec 2026 Term HY & Inc ETF vs. Target Maturity



● iShares iBonds Dec 2026 Term HY & Inc ETF
▲ Blmbg. 1-3 Year Gov/Credit index

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
iShares iBonds Dec 2026 Term HY & Inc ETF	6.4 (72)	8.4 (1)	11.0 (19)	-7.0 (37)	4.8 (1)	-	-	-	-	-
Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2

Population	66	49	38	37	35	30	29	25	22	20
------------	----	----	----	----	----	----	----	----	----	----

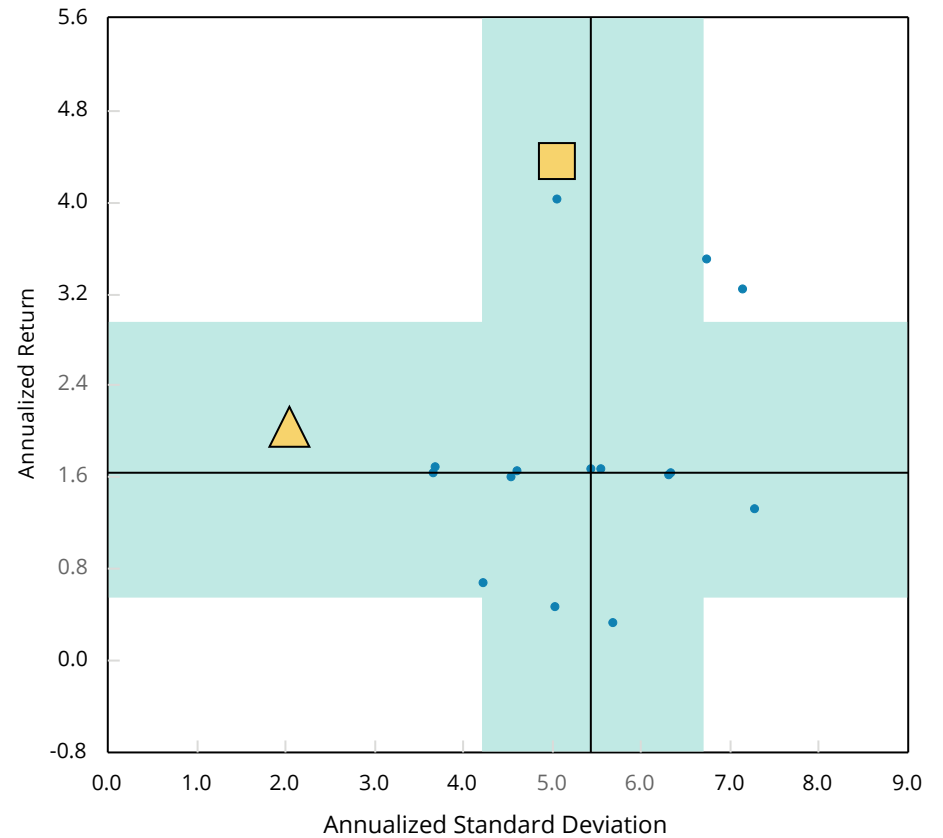
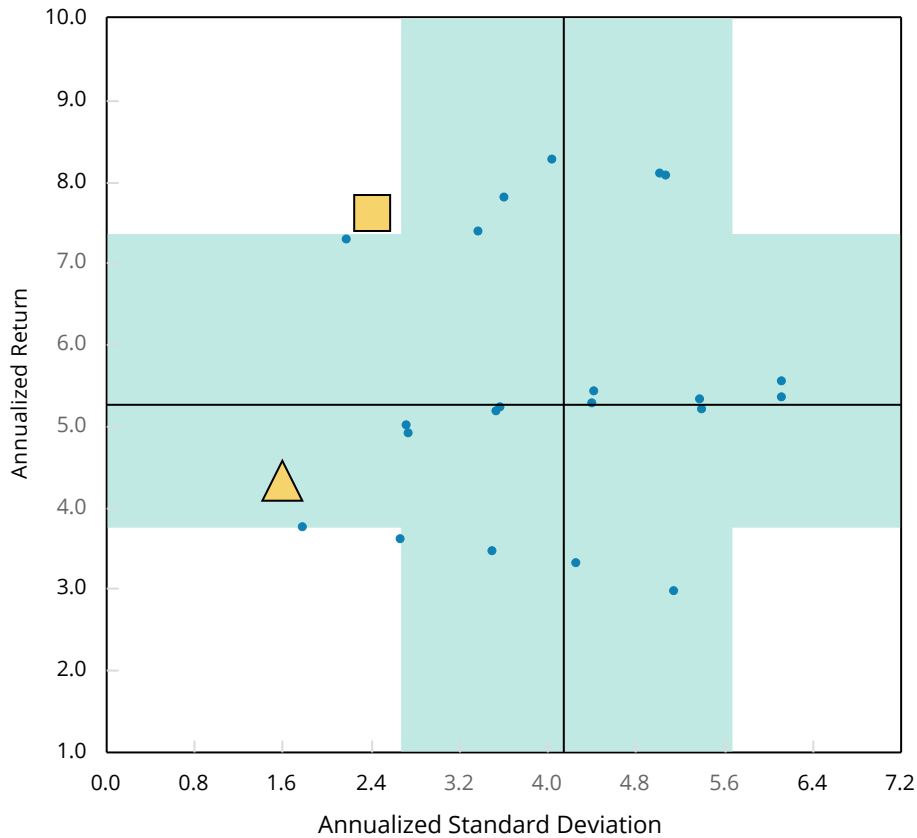
United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term HY & Inc ETF

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation 3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation 5 Years Ending March 31, 2026



- Peergroup
- iShares iBonds Dec 2026 Term HY & Inc ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

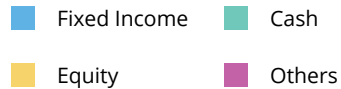
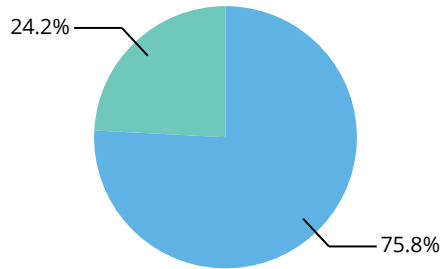
- Peergroup
- iShares iBonds Dec 2026 Term HY & Inc ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2026 Term HY & Inc ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	99.2
1 to 3 Years	0.1
3 to 5 Years	0.7
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

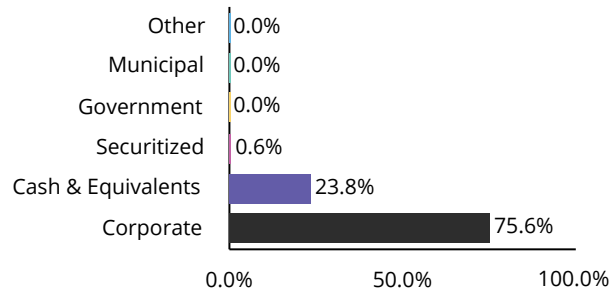
Fund Information

Fund Name	iShares iBonds 2026 Term HY & Inc ETF
Ticker	IBHF
Fund Inception	Nov-20
Fund Style	Target Maturity
Style Benchmark	Blmbg. 1-3 Year Gov/Credit index
Fund Assets	1,017 Million
Total Number of Holdings	242
PM Tenure	5 Years 4 Months
Turnover	70.0 %
Net Expense(%)	0.4 %

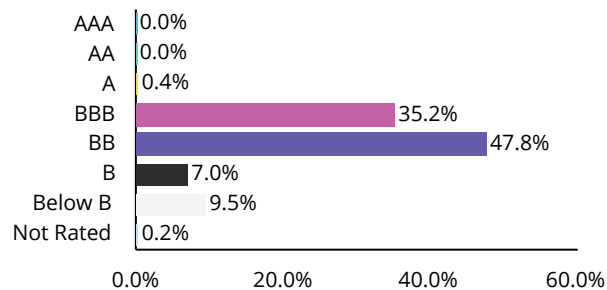
Fund Characteristics

Average Effective Duration	0.4 Years
Average Effective Maturity	0.4 Years
Average Credit Quality	BB
Average Weighted Coupon	4.2 %
Yield To Maturity	7.2 %
SEC Yield	6.1 %
Alpha	1.4
Beta	1.5
R-Squared	0.4
Sharpe Ratio	0.2

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

Iqvia Inc 5%	3.0 %
Rocket Mortgage LLC / Rocket M	2.9 %
BlackRock Cash Funds Treasury SL	2.9 %
Air Canada 3.875%	2.7 %
FMC Corp. 3.2%	2.7 %
Sirius Xm Radio LLC 3.125%	2.5 %
Block Inc 2.75%	2.4 %
Buckeye Partners LP 3.95%	2.3 %
Travel Plus Leisure Co 6.625%	2.3 %
SLM Corp. 3.125%	2.3 %
Total	26.0 %

United Methodist Foundation for the Tennessee–Western KY Conference

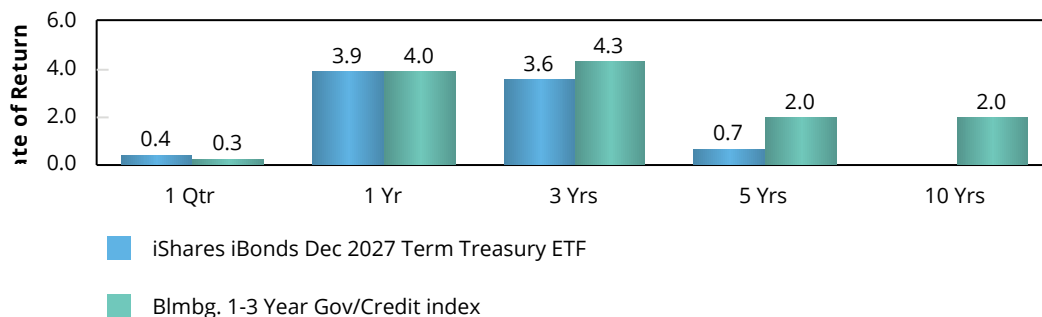
iShares iBonds Dec 2027 Term Treasury ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds Dec 2027 Term Treasury ETF
Account Structure	Mutual Fund
Investment Style	Passive
Inception Date	10/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	0.7	2.0
Cumulative Return	3.4	10.6
Maximum Return	2.7	1.5
Minimum Return	-3.3	-1.4
Excess Performance	-1.4	0.0
Excess Return	-2.5	-1.3

Risk Summary Statistics

Beta	1.9	1.0
Up Capture	140.7	100.0
Down Capture	245.6	100.0

Risk/Return Summary Statistics

Standard Deviation	4.2	2.0
Alpha	-3.1	0.0
Tracking Error	2.5	0.0
Information Ratio	-0.5	-
Sharpe Ratio	-0.6	-0.7
Excess Risk	4.1	1.8

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

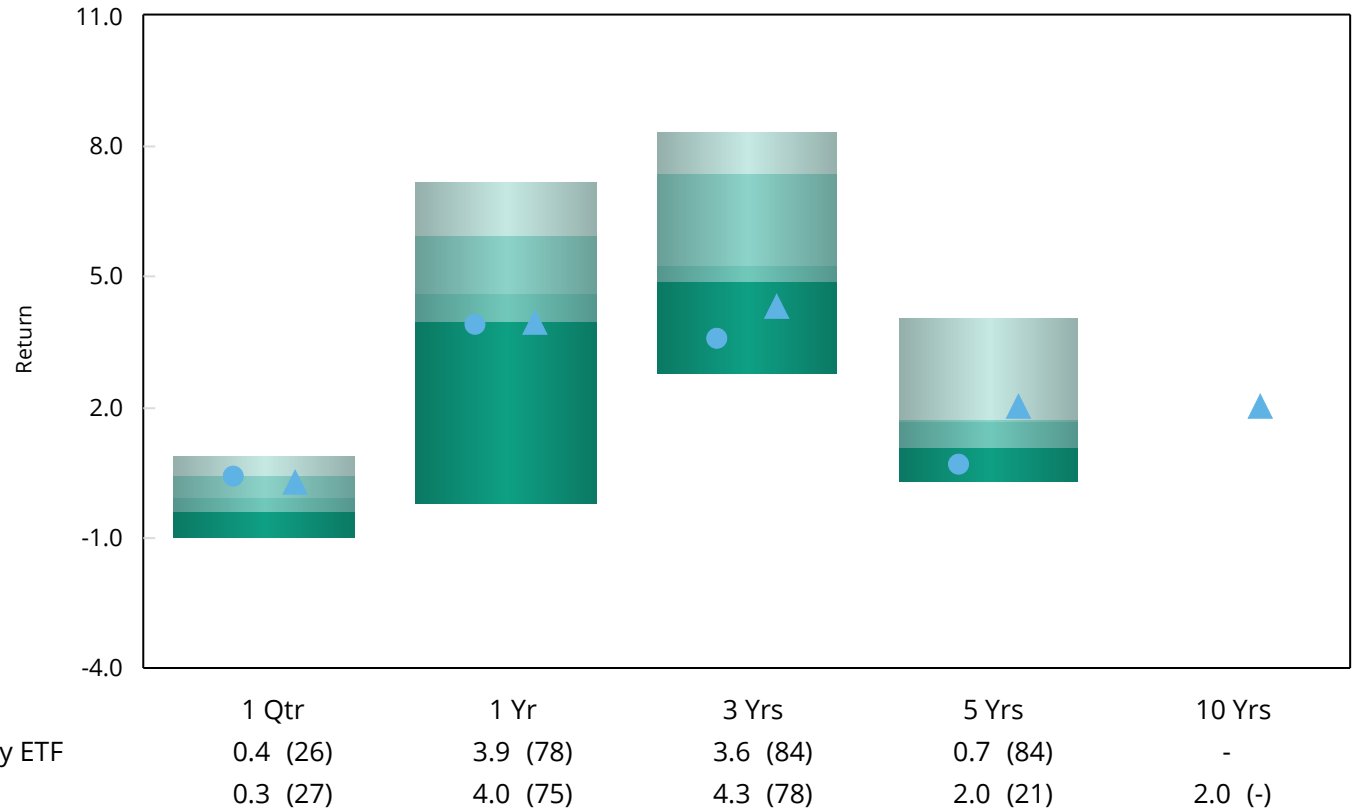
Beginning Market Value	\$299,727
Contributions	-
Withdraws	-\$1,804
Net Cash Flow	-\$1,804
Net Investment Change	\$1,270
Ending Market Value	\$299,194
Net Change	-\$534

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Treasury ETF

As of March 31, 2026

iShares iBonds Dec 2027 Term Treasury ETF vs. Target Maturity



● iShares iBonds Dec 2027 Term Treasury ETF
▲ Blmbg. 1-3 Year Gov/Credit index

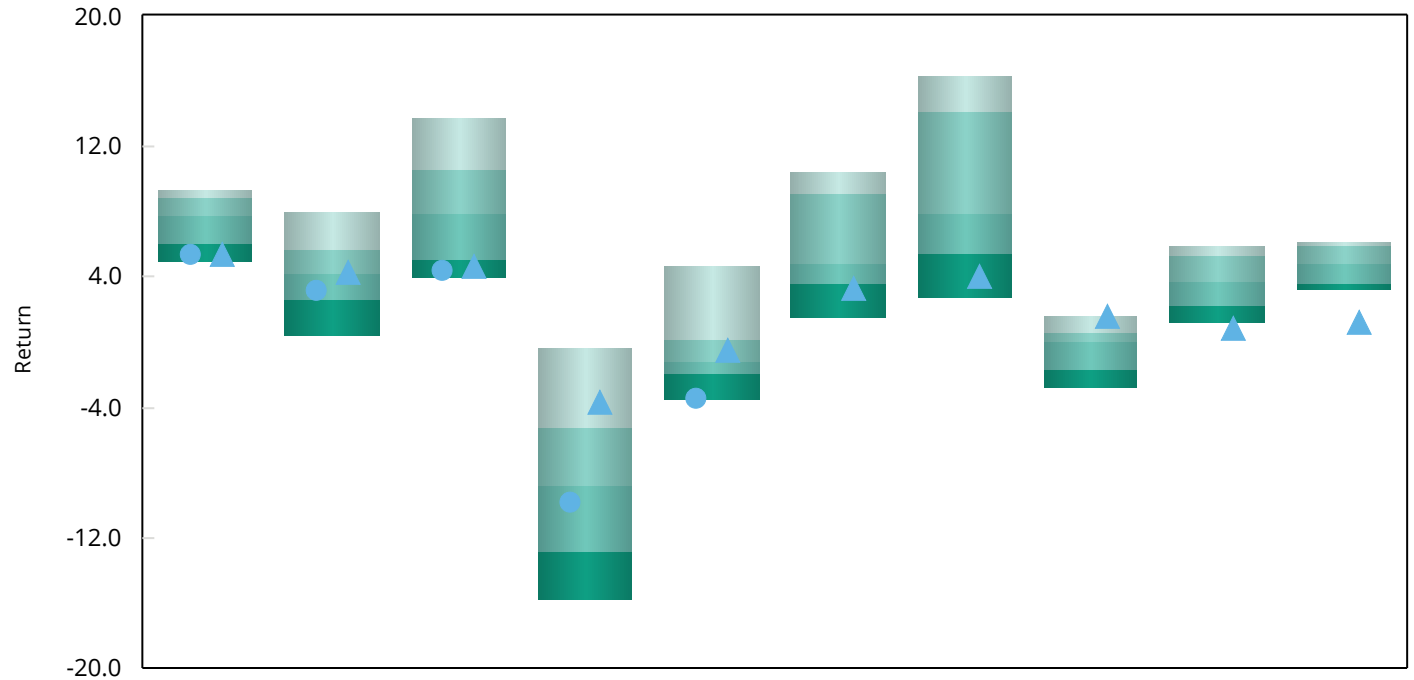
5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-
Population	84	75	30	19	0

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Treasury ETF

As of March 31, 2026

iShares iBonds Dec 2027 Term Treasury ETF vs. Target Maturity



● iShares iBonds Dec 2027 Term Treasury ETF
▲ Blmbg. 1-3 Year Gov/Credit index

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
iShares iBonds Dec 2027 Term Treasury ETF	5.4 (90)	3.2 (67)	4.4 (87)	-9.8 (59)	-3.5 (92)	-	-	-	-	-
Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2
Population	66	49	38	37	35	30	29	25	22	20

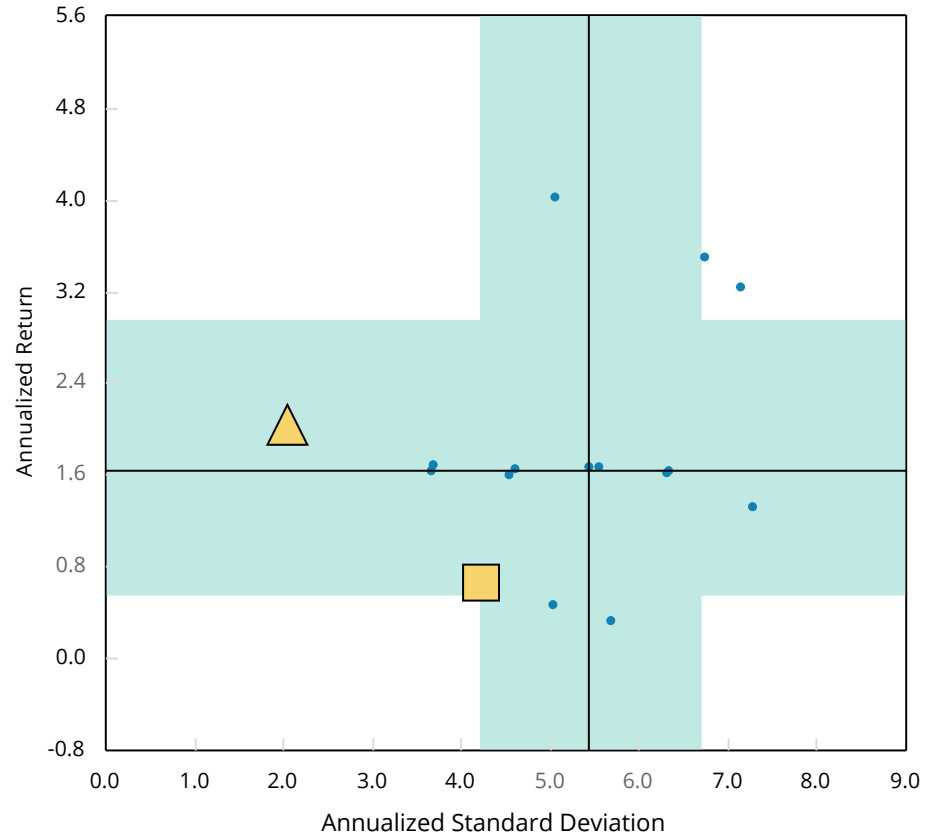
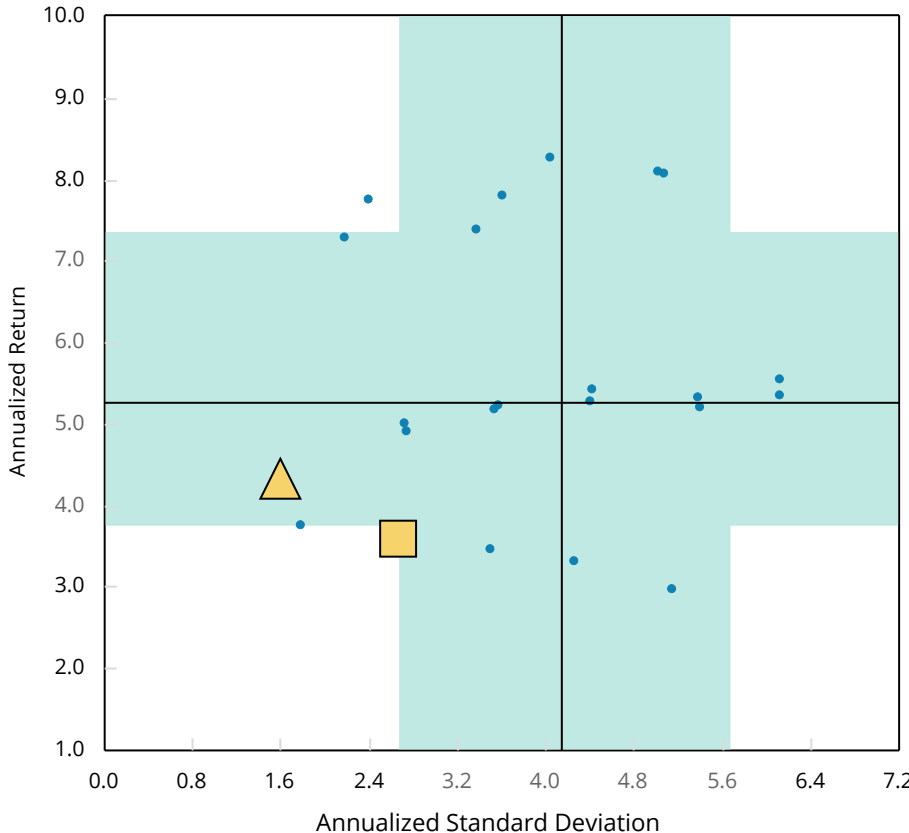
United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Treasury ETF

As of March 31, 2026

**Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026**

**Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026**



- Peergroup
- iShares iBonds Dec 2027 Term Treasury ETF
- Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

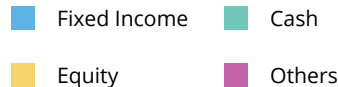
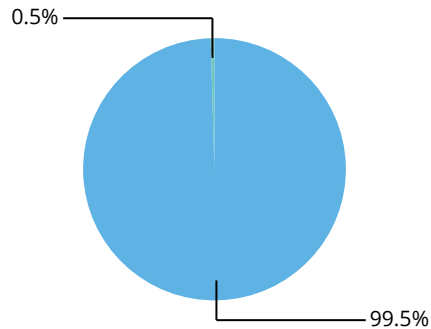
- Peergroup
- iShares iBonds Dec 2027 Term Treasury ETF
- Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Treasury ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	19.0
1 to 3 Years	81.0
3 to 5 Years	0.0
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

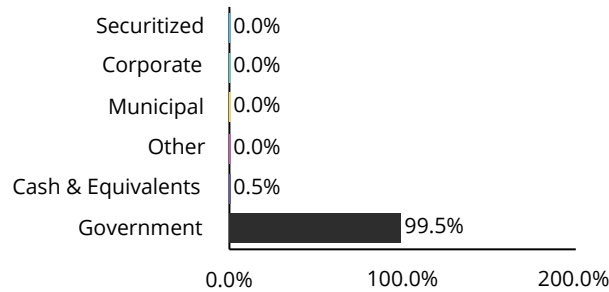
Fund Information

Fund Name	iShares iBonds Dec 2027 Term Tr ETF
Ticker	IBTH
Fund Inception	Feb-20
Fund Style	Target Maturity
Style Benchmark	Blmbg. 1-3 Year Gov/Credit index
Fund Assets	2,101 Million
Total Number of Holdings	53
PM Tenure	6 Years 1 Month
Turnover	22.0 %
Net Expense(%)	0.1 %

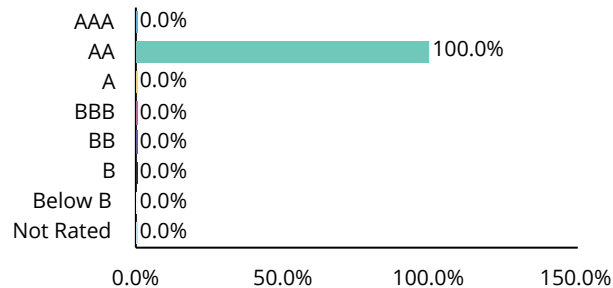
Fund Characteristics

Average Effective Duration	1.2 Years
Average Effective Maturity	1.3 Years
Average Credit Quality	AA
Average Weighted Coupon	3.1 %
Yield To Maturity	3.8 %
SEC Yield	3.7 %
Alpha	-3.1
Beta	1.9
R-Squared	0.8
Sharpe Ratio	-0.6

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

United States Treasury Notes 1.5%	2.9 %
United States Treasury Notes 3.5%	2.8 %
United States Treasury Notes 3.5%	2.7 %
United States Treasury Notes 3.375%	2.7 %
United States Treasury Notes 3.75%	2.7 %
United States Treasury Notes 3.875%	2.7 %
United States Treasury Notes 4.125%	2.7 %
United States Treasury Notes 3.75%	2.7 %
United States Treasury Notes 4.125%	2.7 %
United States Treasury Notes 3.875%	2.7 %
Total	27.3 %

United Methodist Foundation for the Tennessee–Western KY Conference

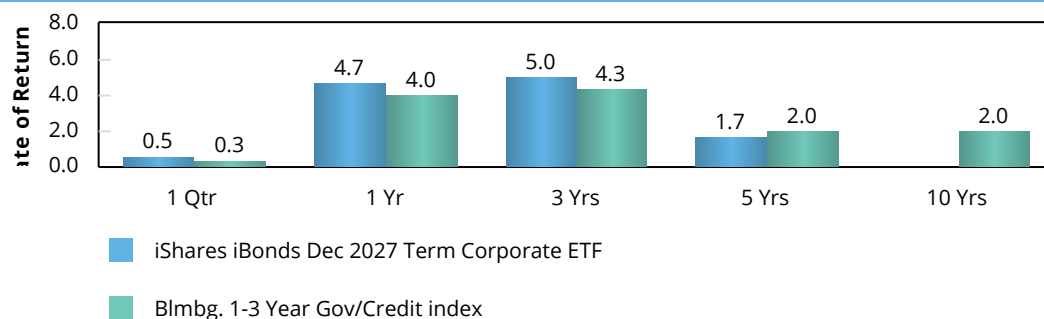
iShares iBonds Dec 2027 Term Corporate ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds Dec 2027 Term Corporate ETF
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	10/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	1.7	2.0
Cumulative Return	8.7	10.6
Maximum Return	3.3	1.5
Minimum Return	-3.4	-1.4
Excess Performance	-0.4	0.0
Excess Return	-1.5	-1.3

Risk Summary Statistics

Beta	2.0	1.0
Up Capture	162.6	100.0
Down Capture	239.4	100.0

Risk/Return Summary Statistics

Standard Deviation	4.6	2.0
Alpha	-2.3	0.0
Tracking Error	2.9	0.0
Information Ratio	-0.1	-
Sharpe Ratio	-0.3	-0.7
Excess Risk	4.4	1.8

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

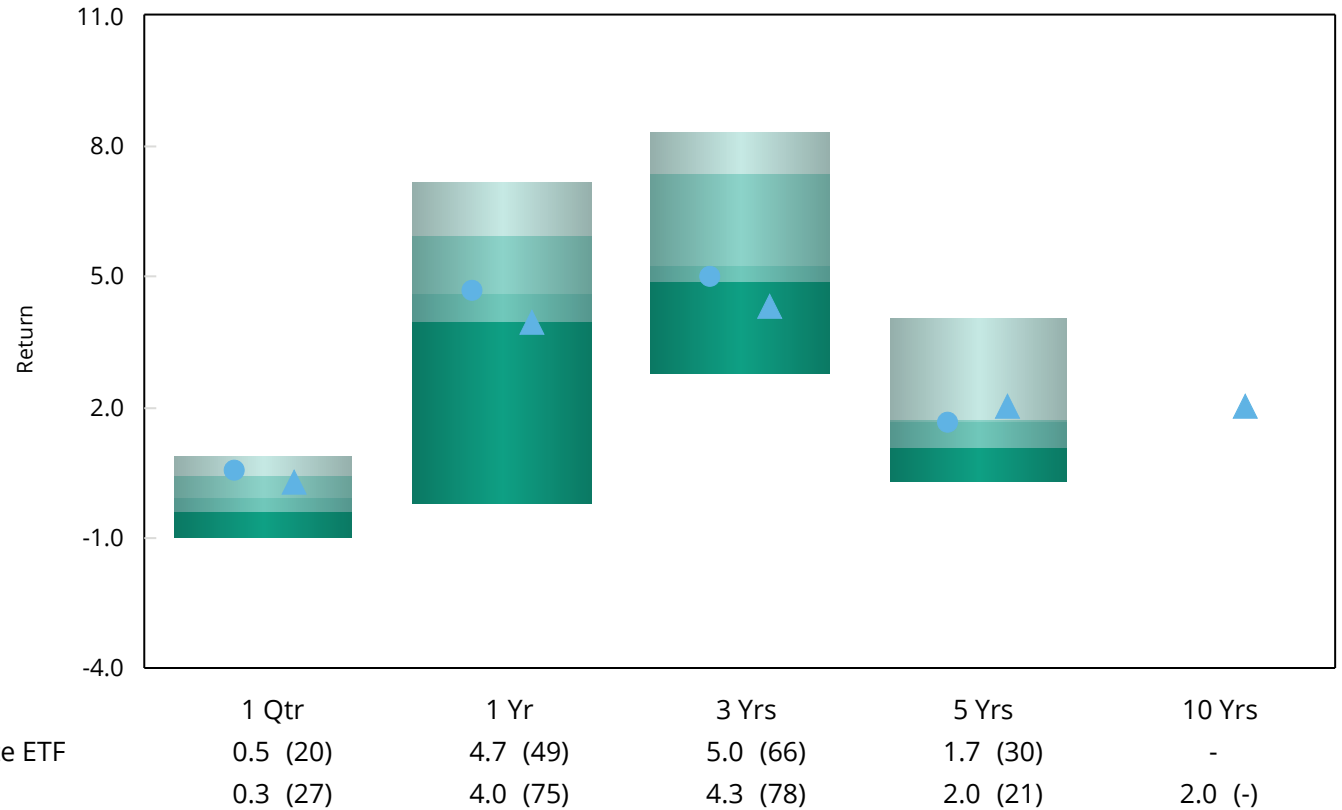
Beginning Market Value	\$299,688
Contributions	-
Withdraws	-\$2,094
Net Cash Flow	-\$2,094
Net Investment Change	\$1,600
Ending Market Value	\$299,194
Net Change	-\$494

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Corporate ETF

As of March 31, 2026

iShares iBonds Dec 2027 Term Corporate ETF vs. Target Maturity



● iShares iBonds Dec 2027 Term Corporate ETF
▲ Blmbg. 1-3 Year Gov/Credit index

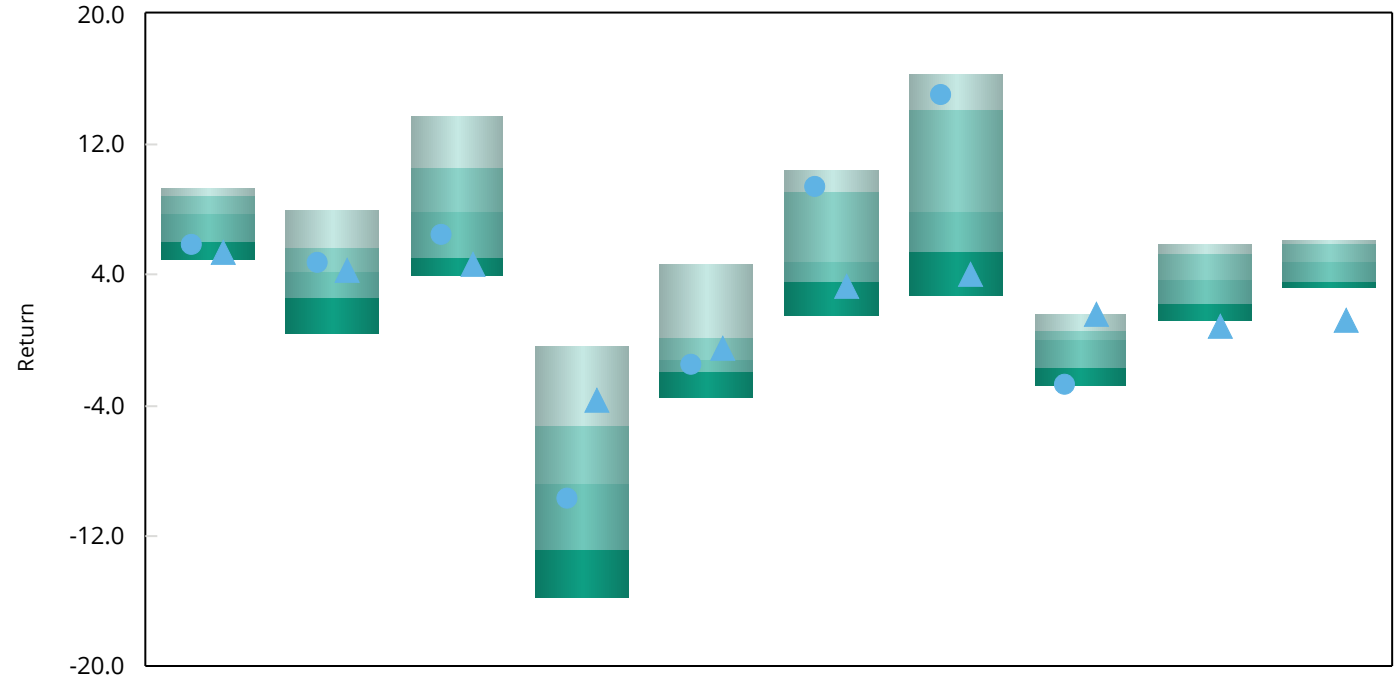
5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-
Population	84	75	30	19	0

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Corporate ETF

As of March 31, 2026

iShares iBonds Dec 2027 Term Corporate ETF vs. Target Maturity



● iShares iBonds Dec 2027 Term Corporate ETF
▲ Blmbg. 1-3 Year Gov/Credit index

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
iShares iBonds Dec 2027 Term Corporate ETF	5.9 (78)	4.8 (40)	6.5 (57)	-9.7 (56)	-1.4 (56)	9.4 (25)	15.1 (18)	-2.7 (92)	-	-
Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

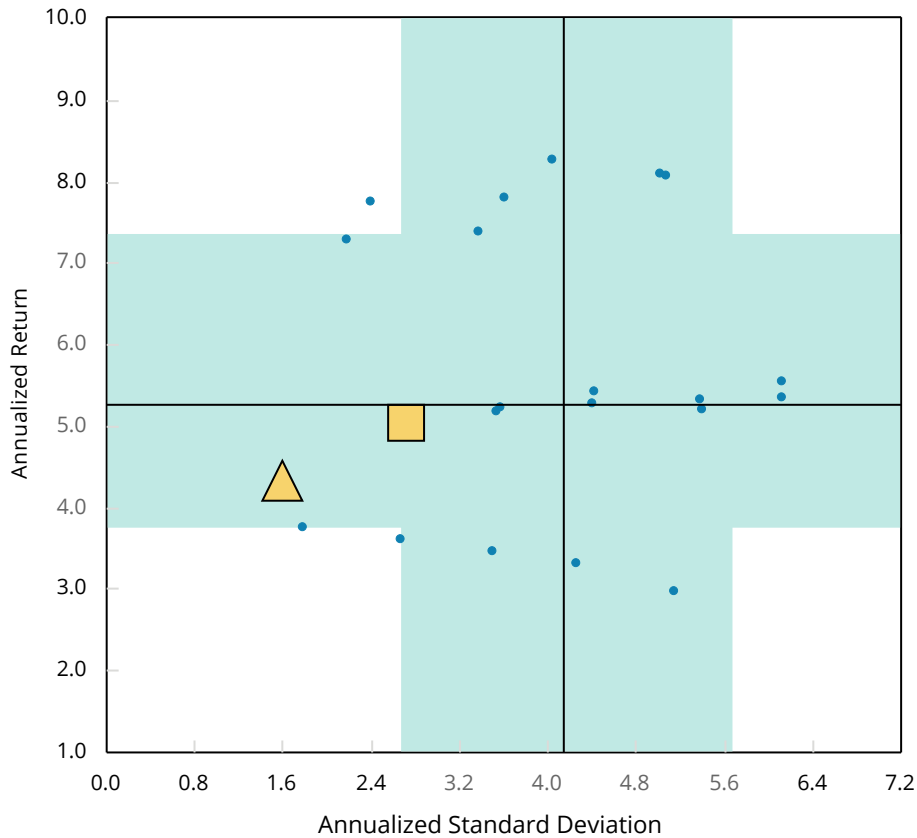
5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2
Population	66	49	38	37	35	30	29	25	22	20

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Corporate ETF

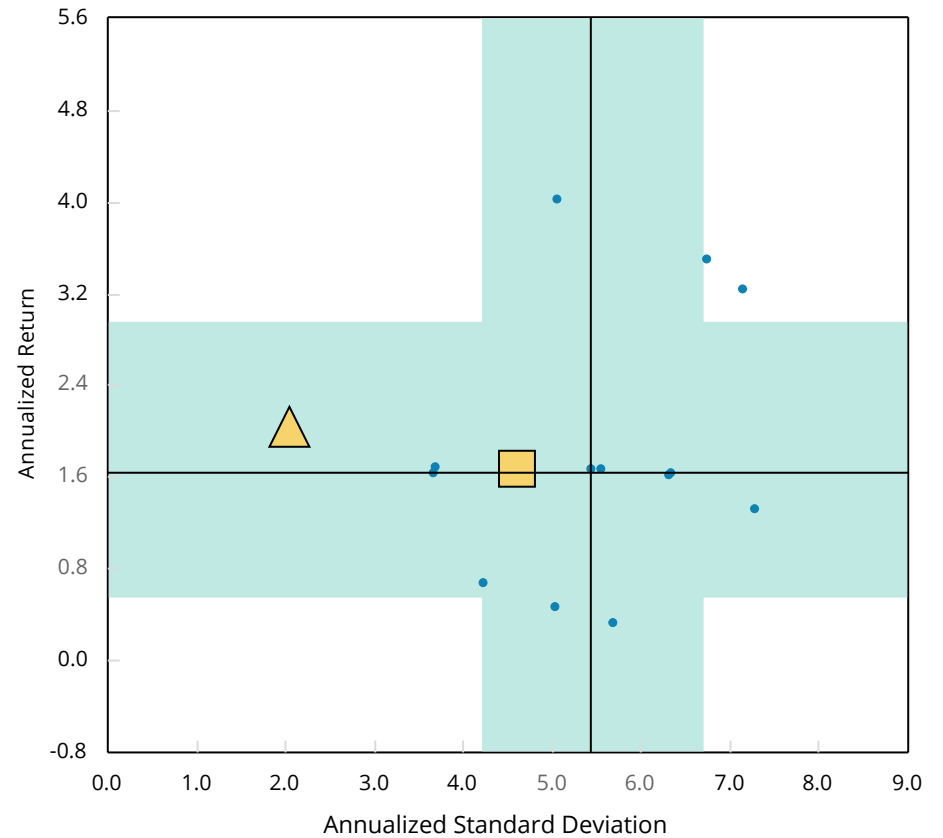
As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026



- Peergroup
- iShares iBonds Dec 2027 Term Corporate ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



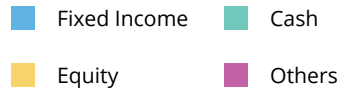
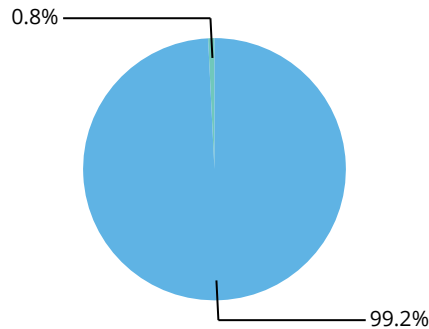
- Peergroup
- iShares iBonds Dec 2027 Term Corporate ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds Dec 2027 Term Corporate ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	30.6
1 to 3 Years	69.2
3 to 5 Years	0.2
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

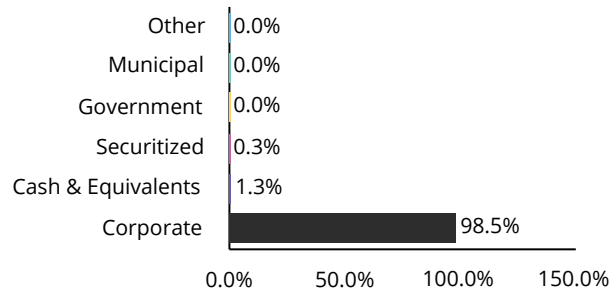
Fund Information

Fund Name	iShares iBonds Dec 2027 Term Corp ETF
Ticker	IBDS
Fund Inception	Sep-17
Fund Style	Target Maturity
Style Benchmark	Blmbg. 1-3 Year Gov/Credit index
Fund Assets	3,770 Million
Total Number of Holdings	670
PM Tenure	8 Years 6 Months
Turnover	12.0 %
Net Expense(%)	0.1 %

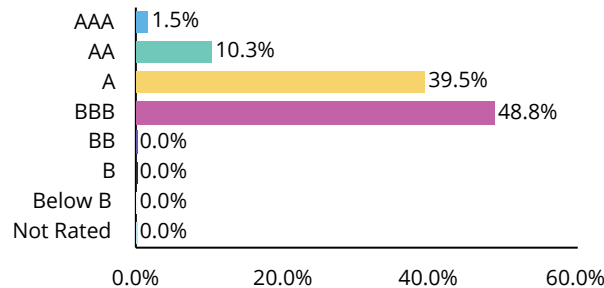
Fund Characteristics

Average Effective Duration	1.1 Years
Average Effective Maturity	1.2 Years
Average Credit Quality	A
Average Weighted Coupon	3.8 %
Yield To Maturity	4.3 %
SEC Yield	4.2 %
Alpha	-2.3
Beta	2.0
R-Squared	0.8
Sharpe Ratio	-0.3

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026



Top Ten Securities As of 03/31/2026

BlackRock Cash Funds Treasury SL	1.3 %
T-Mobile USA, Inc. 3.75%	0.7 %
Microsoft Corp. 3.3%	0.7 %
Citigroup Inc. 4.45%	0.7 %
Amazon.com, Inc. 3.15%	0.6 %
Goldman Sachs Group, Inc. 3.85%	0.5 %
Morgan Stanley 3.625%	0.5 %
Oracle Corp. 3.25%	0.5 %
Meta Platforms Inc 3.5%	0.5 %
Alibaba Group Holding Ltd. 3.4%	0.5 %
Total	6.6 %

United Methodist Foundation for the Tennessee–Western KY Conference

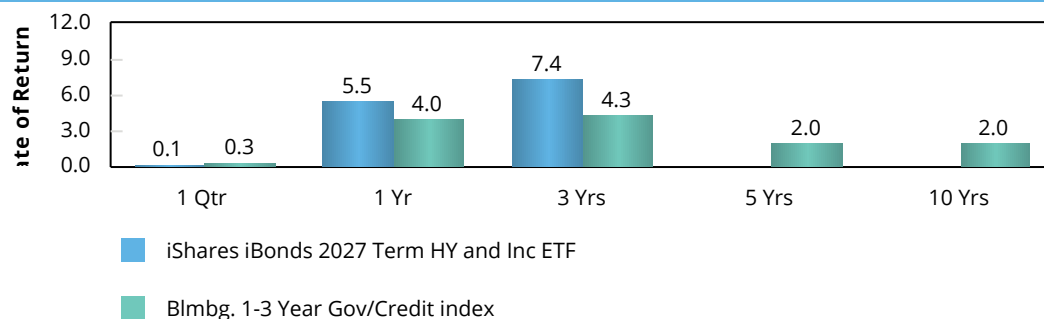
iShares iBonds 2027 Term HY and Inc ETF

As of March 31, 2026

Account Information

Account Name	iShares iBonds 2027 Term HY and Inc ETF
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	10/2025
Asset Class	US Fixed Income
Benchmark	Blmbg. 1-3 Year Gov/Credit index
Universe	Target Maturity

Return Summary



3 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	7.4	4.3
Cumulative Return	23.9	13.6
Maximum Return	4.0	1.2
Minimum Return	-1.1	-0.6
Excess Performance	3.0	0.0
Excess Return	2.6	-0.4

Risk Summary Statistics

Beta	1.2	1.0
Up Capture	132.7	100.0
Down Capture	-41.9	100.0

Risk/Return Summary Statistics

Standard Deviation	3.4	1.6
Alpha	2.1	0.0
Tracking Error	2.8	0.0
Information Ratio	1.1	-
Sharpe Ratio	0.8	-0.2
Excess Risk	3.3	1.6

Correlation Statistics

R-Squared	-	1.0
Actual Correlation	-	1.0

Summary of Cash Flows

1 Qtr

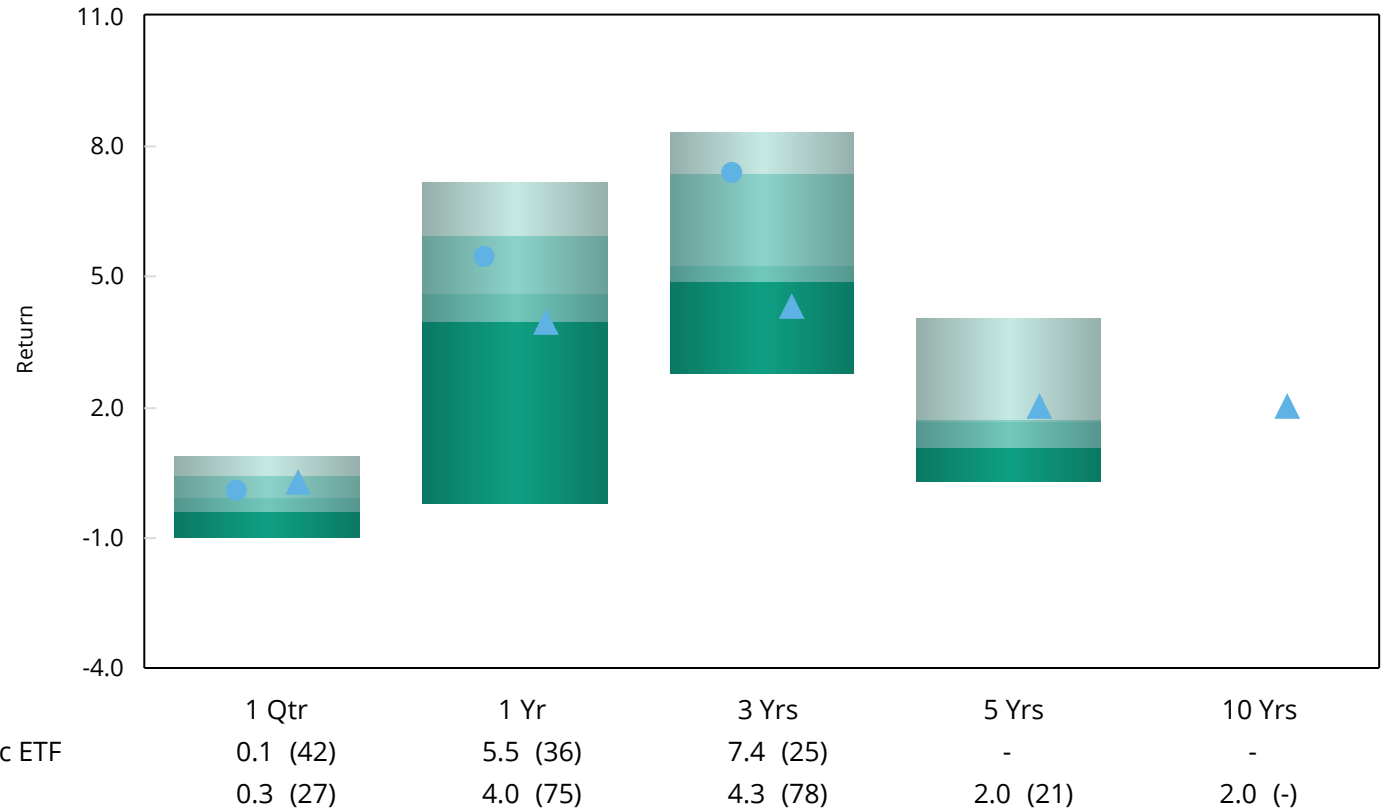
Beginning Market Value	\$298,597
Contributions	-
Withdraws	-\$2,815
Net Cash Flow	-\$2,815
Net Investment Change	\$273
Ending Market Value	\$296,055
Net Change	-\$2,542

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds 2027 Term HY and Inc ETF

As of March 31, 2026

iShares iBonds 2027 Term HY and Inc ETF vs. Target Maturity



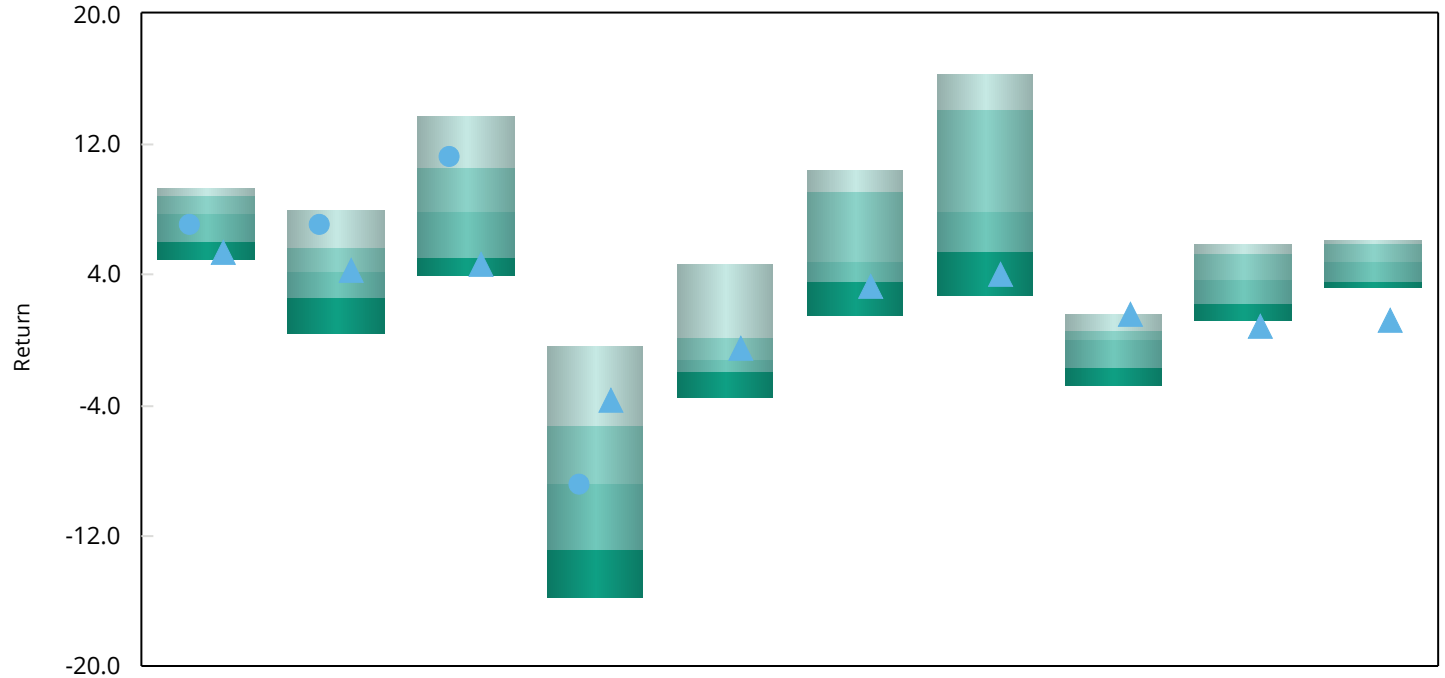
5th Percentile	0.9	7.2	8.3	4.1	-
1st Quartile	0.4	6.0	7.4	1.7	-
Median	-0.1	4.6	5.3	1.6	-
3rd Quartile	-0.4	3.9	4.9	1.0	-
95th Percentile	-1.0	-0.2	2.8	0.3	-
Population	84	75	30	19	0

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds 2027 Term HY and Inc ETF

As of March 31, 2026

iShares iBonds 2027 Term HY and Inc ETF vs. Target Maturity



● iShares iBonds 2027 Term HY and Inc ETF
▲ Blmbg. 1-3 Year Gov/Credit index

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
iShares iBonds 2027 Term HY and Inc ETF	7.1 (61)	7.1 (23)	11.3 (17)	-8.8 (51)	-	-	-	-	-	-
Blmbg. 1-3 Year Gov/Credit index	5.3 (90)	4.4 (48)	4.6 (79)	-3.7 (14)	-0.5 (39)	3.3 (77)	4.0 (85)	1.6 (5)	0.8 (100)	1.3 (100)

5th Percentile	9.3	8.0	13.8	-0.4	4.6	10.4	16.3	1.5	5.9	6.2
1st Quartile	8.8	5.6	10.6	-5.3	0.1	9.1	14.1	0.7	5.2	5.8
Median	7.7	4.1	7.8	-8.8	-1.3	4.8	7.9	0.0	3.7	4.8
3rd Quartile	6.0	2.6	5.0	-12.8	-2.0	3.5	5.4	-1.7	2.2	3.5
95th Percentile	4.9	0.4	4.0	-15.8	-3.5	1.5	2.6	-2.9	1.3	3.2
Population	66	49	38	37	35	30	29	25	22	20

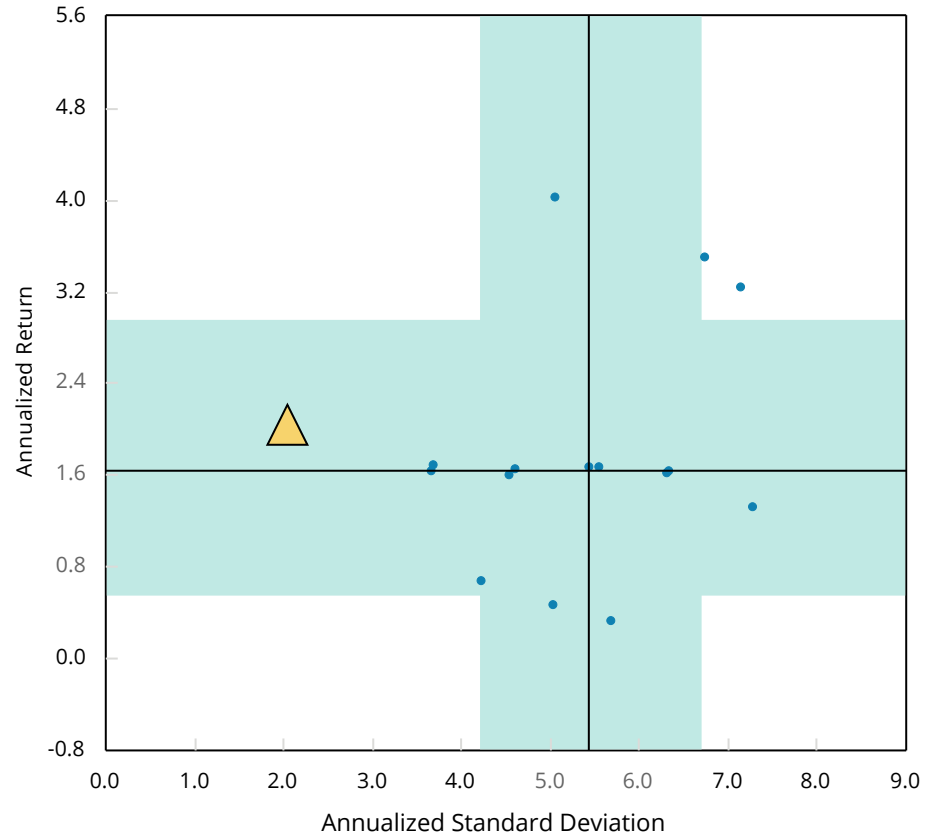
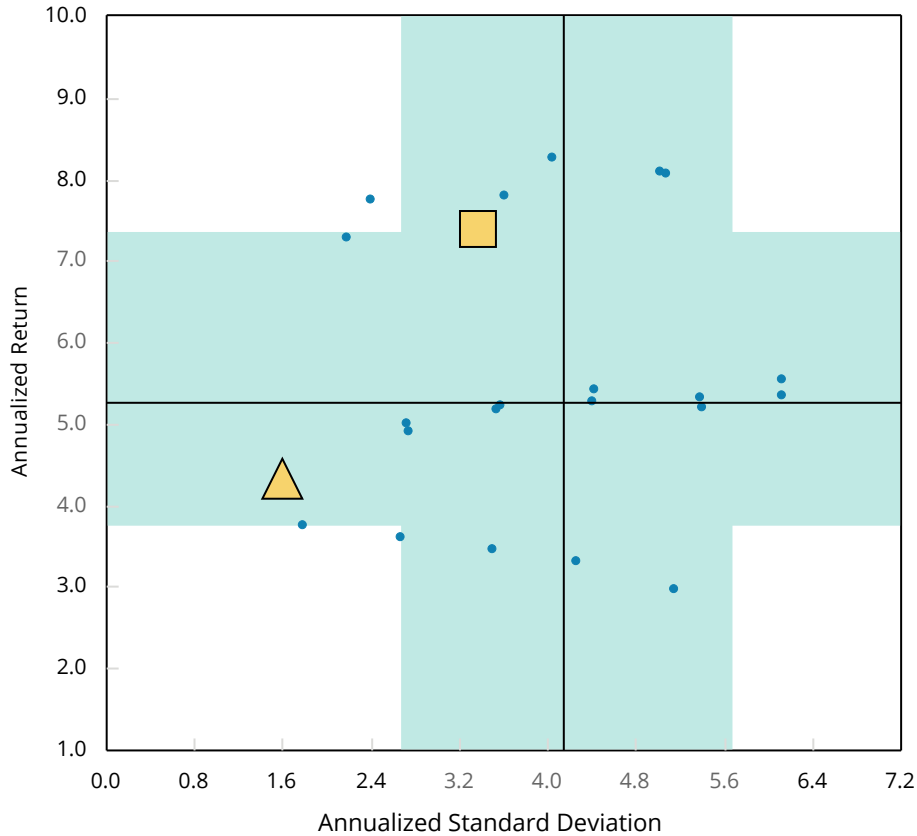
United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds 2027 Term HY and Inc ETF

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- iShares iBonds 2027 Term HY and Inc ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

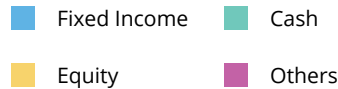
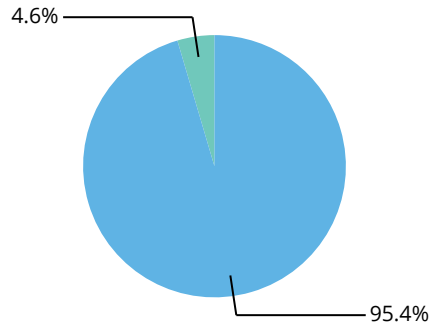
- Peergroup
- iShares iBonds 2027 Term HY and Inc ETF
- ▲ Blmbg. 1-3 Year Gov/Credit index
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

iShares iBonds 2027 Term HY and Inc ETF

As of March 31, 2026

Mutual Fund Allocation as of 03/31/2026



Maturity Distribution as of 3/31/2026

Under 1 Year	16.1
1 to 3 Years	83.9
3 to 5 Years	0.0
5 to 7 Years	0.0
7 to 10 Years	0.0
10 to 15 Years	0.0
15 to 20 Years	0.0
20 to 30 Years	0.0
Over 30 Years	0.0

Fund Information

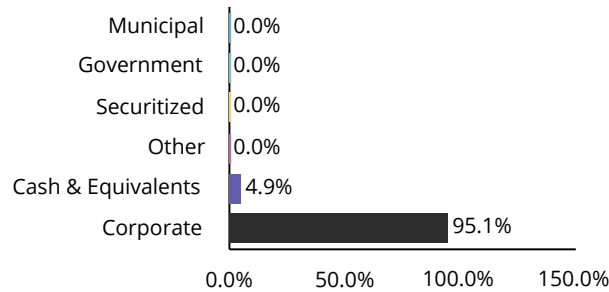
Fund Name	iShares® iBonds® 2027 Term HY & Inc ETF
Ticker	IBHG
Fund Inception	Jul-21
Fund Style	Target Maturity
Style Benchmark	Blmbg. 1-3 Year Gov/Credit index
Fund Assets	450 Million
Total Number of Holdings	118
PM Tenure	4 Years 8 Months
Turnover	17.0 %
Net Expense(%)	0.4 %

Fund Characteristics

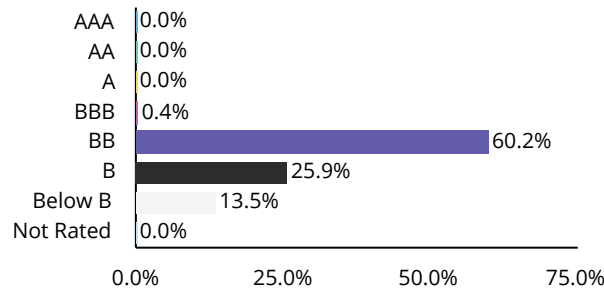
Average Effective Duration	0.9 Years
Average Effective Maturity	1.2 Years
Average Credit Quality	B
Average Weighted Coupon	5.8 %
Yield To Maturity	6.5 %
SEC Yield	6.0 %

No data found.

Sector Allocation As of 03/31/2026



Quality Allocation As of 03/31/2026

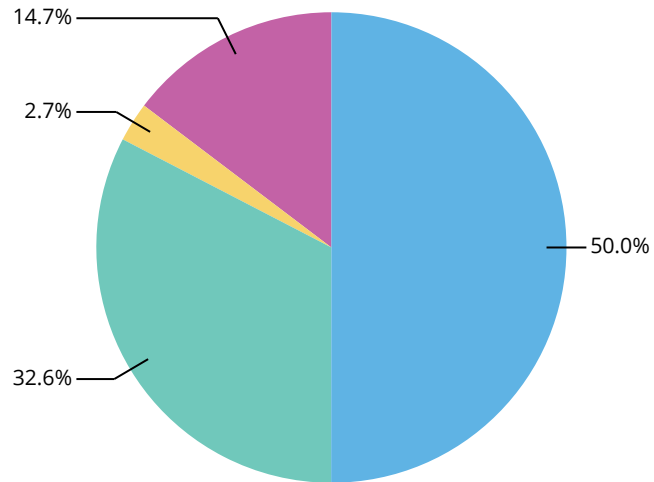


Top Ten Securities As of 03/31/2026

BlackRock Cash Funds Treasury SL	4.9 %
DISH Network Corporation 11.75%	3.0 %
Nissan Motor Co Ltd. 4.345%	2.7 %
SS&C Technologies, Inc. 5.5%	2.4 %
Rakuten Group Inc. 11.25%	2.3 %
Directv Financing LLC/Directv	2.2 %
Sirius Xm Radio LLC 5%	2.0 %
SBA Communications Corp. 3.875%	1.9 %
Icahn Enterprises, L.P. / Icahn	1.9 %
Tenet Healthcare Corporation 5.125%	1.9 %
Total	25.1 %

Alternatives

Current Allocation



March 31, 2026

	Market Value \$	Allocation (%)
Lazard Global Listed Infrastructure	4,314,418	50.0
Variant Alternative Income Fund	2,810,521	32.6
Harrison Street Real Estate Fund	232,998	2.7
Wespath Alternative Asset Fund - I Series	1,267,176	14.7

United Methodist Foundation for the Tennessee–Western KY Conference

Harrison Street Real Estate Fund

As of March 31, 2026

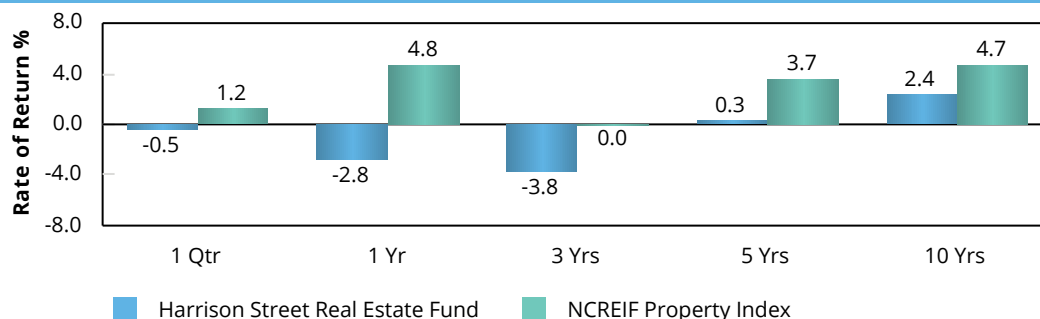
Account Information

Account Name	Harrison Street Real Estate Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	3/2015
Asset Class	US Private Real Estate
Benchmark	NCREIF Property Index
Universe	

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	0.3	3.7
Cumulative Return	1.3	19.8
Maximum Return	4.2	6.1
Minimum Return	-4.2	-3.5
Excess Performance	-3.4	0.0
Excess Return	-2.9	0.5

Return Summary



Risk Summary Statistics

Beta	0.4	1.0
Up Capture	29.6	100.0
Down Capture	58.0	100.0

Risk/Return Summary Statistics

Standard Deviation	4.9	5.5
Alpha	-1.2	0.0
Tracking Error	5.3	0.0
Information Ratio	-0.6	-
Sharpe Ratio	-0.6	0.1
Excess Risk	5.2	5.8

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$281,051
Contributions	-
Withdraws	-\$46,964
Net Cash Flow	-\$46,964
Net Investment Change	-\$1,090
Ending Market Value	\$232,998
Net Change	-\$48,053

Correlation Statistics

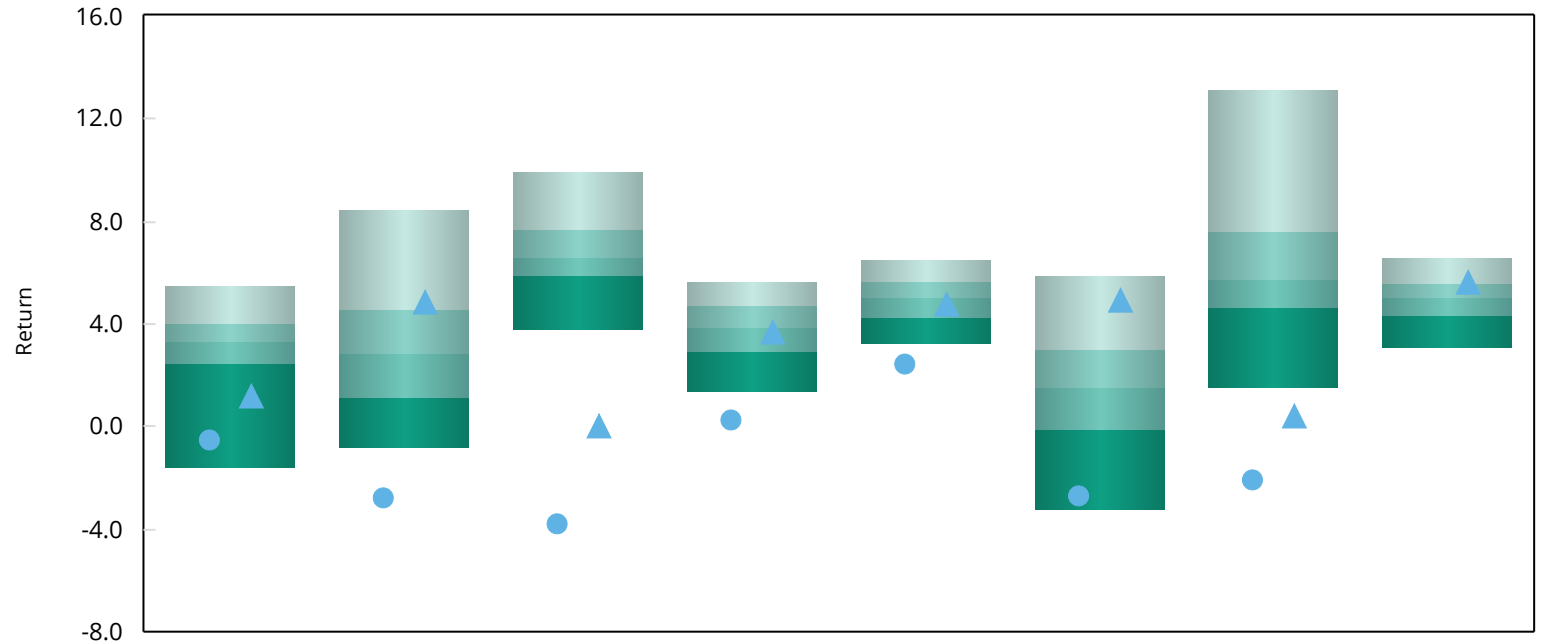
R-Squared	0.2	1.0
Actual Correlation	0.5	1.0

United Methodist Foundation for the Tennessee–Western KY Conference

Harrison Street Real Estate Fund

As of March 31, 2026

Harrison Street Real Estate Fund vs. Real Estate



	1 Qtr	1 Yr	3 Yrs	5 Yrs	10 Yrs	2025	2024	Inception 3/2015
● Harrison Street Real Estate Fund	-0.5 (92)	-2.8 (97)	-3.8 (100)	0.3 (98)	2.4 (99)	-2.7 (95)	-2.1 (99)	-
▲ NCREIF Property Index	1.2 (85)	4.8 (23)	0.0 (100)	3.7 (57)	4.7 (57)	4.9 (9)	0.4 (98)	5.7 (20)

5th Percentile	5.5	8.4	9.9	5.7	6.5	5.9	13.1	6.5
1st Quartile	4.0	4.6	7.7	4.7	5.6	3.0	7.6	5.5
Median	3.3	2.8	6.6	3.8	5.0	1.5	5.7	5.0
3rd Quartile	2.5	1.1	5.9	2.9	4.2	-0.2	4.6	4.3
95th Percentile	-1.6	-0.8	3.8	1.3	3.2	-3.2	1.5	3.0

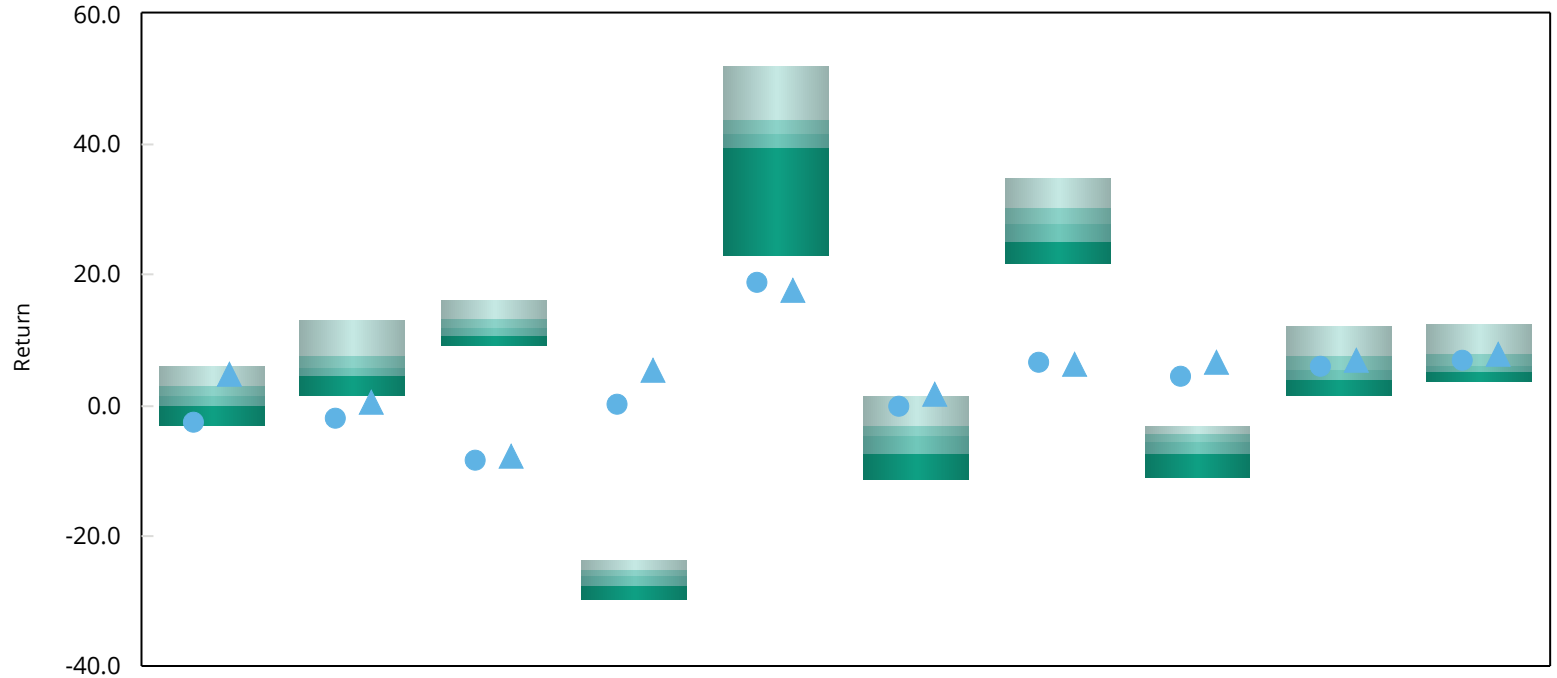
Population	215	212	203	197	178	217	221	170
------------	-----	-----	-----	-----	-----	-----	-----	-----

United Methodist Foundation for the Tennessee–Western KY Conference

Harrison Street Real Estate Fund

As of March 31, 2026

Harrison Street Real Estate Fund vs. Real Estate



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Harrison Street Real Estate Fund	-2.7 (95)	-2.1 (99)	-8.4 (100)	0.2 (1)	18.8 (98)	-0.2 (9)	6.5 (100)	4.6 (1)	6.1 (39)	6.9 (35)
▲ NCREIF Property Index	4.9 (9)	0.4 (98)	-7.9 (100)	5.5 (1)	17.7 (98)	1.6 (5)	6.4 (100)	6.7 (1)	7.0 (31)	8.0 (22)
5th Percentile	5.9	13.1	16.1	-23.9	51.9	1.5	34.8	-3.3	12.3	12.4
1st Quartile	3.0	7.6	13.2	-25.1	43.9	-3.2	30.2	-4.5	7.6	7.8
Median	1.5	5.7	11.9	-26.2	41.6	-4.9	27.8	-5.7	5.3	6.1
3rd Quartile	-0.2	4.6	10.7	-27.8	39.5	-7.6	25.2	-7.4	3.9	5.0
95th Percentile	-3.2	1.5	9.2	-29.9	23.0	-11.6	21.7	-11.1	1.5	3.6
Population	217	221	242	248	251	254	273	267	283	285

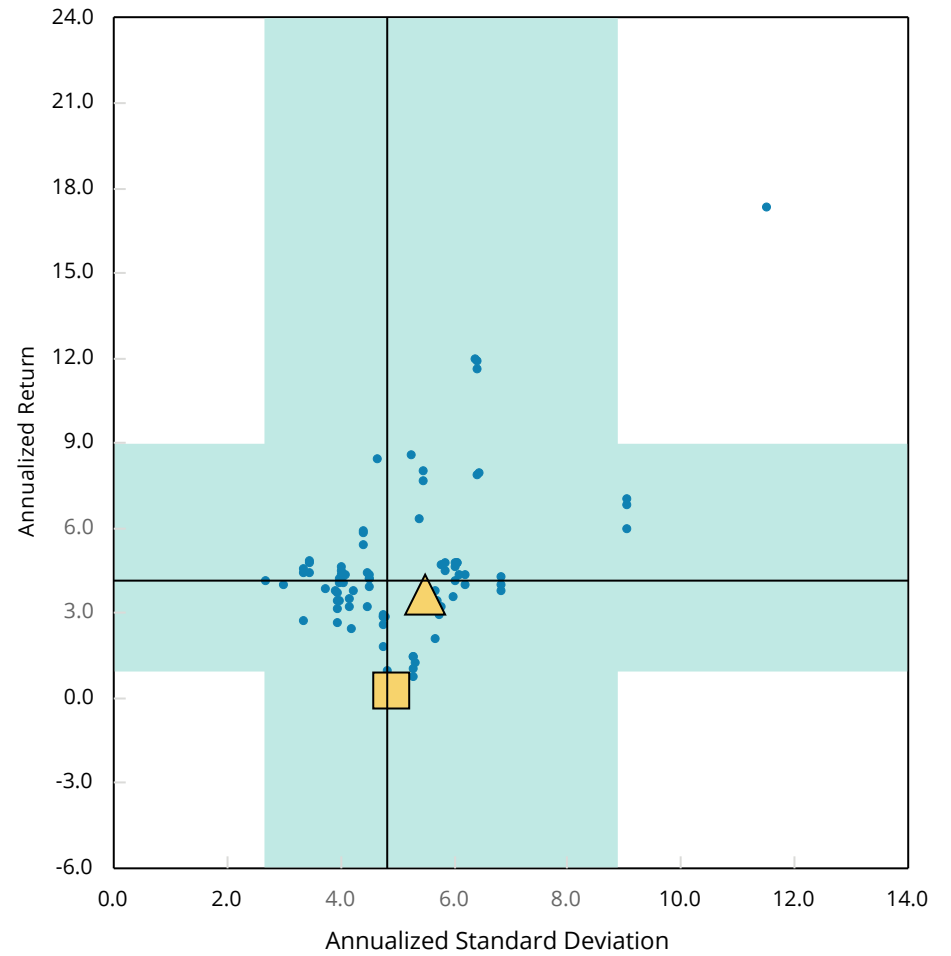
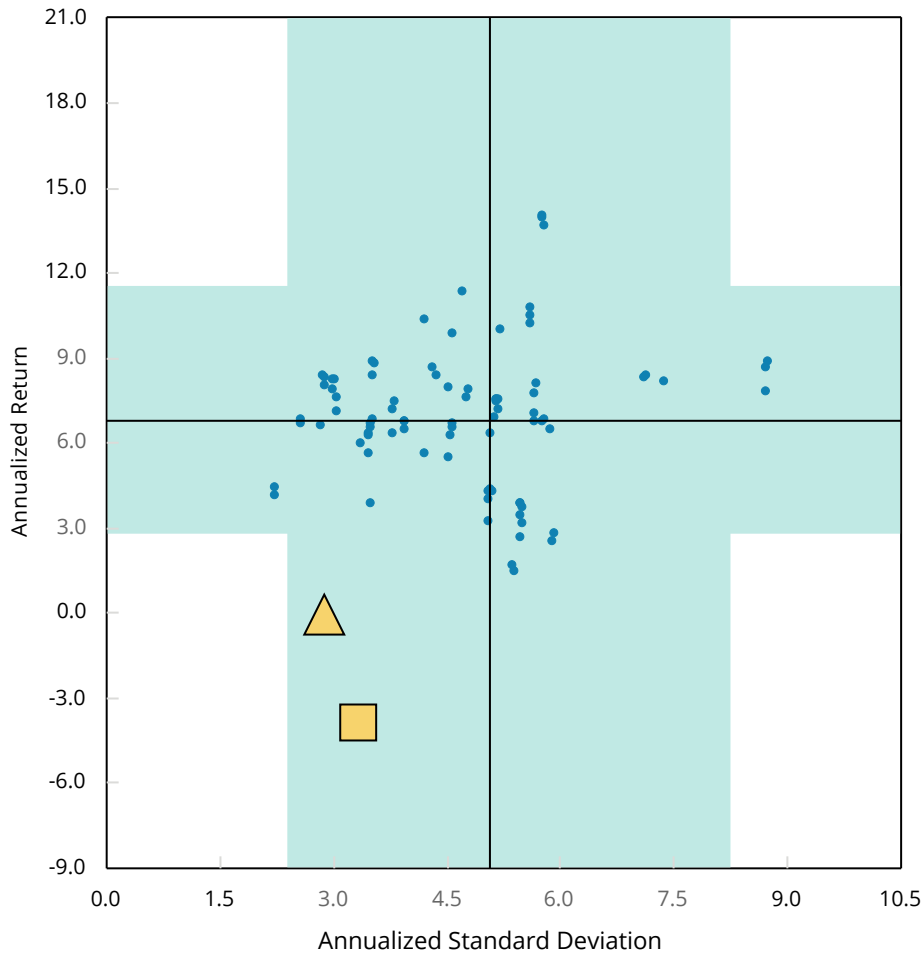
United Methodist Foundation for the Tennessee–Western KY Conference

Harrison Street Real Estate Fund

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation 3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation 5 Years Ending March 31, 2026



- Peer group
- ▲ NCREIF Property Index
- Harrison Street Real Estate Fund
- Confidence Interval

- Peer group
- ▲ NCREIF Property Index
- Harrison Street Real Estate Fund
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Variant Alternative Income Fund

As of March 31, 2026

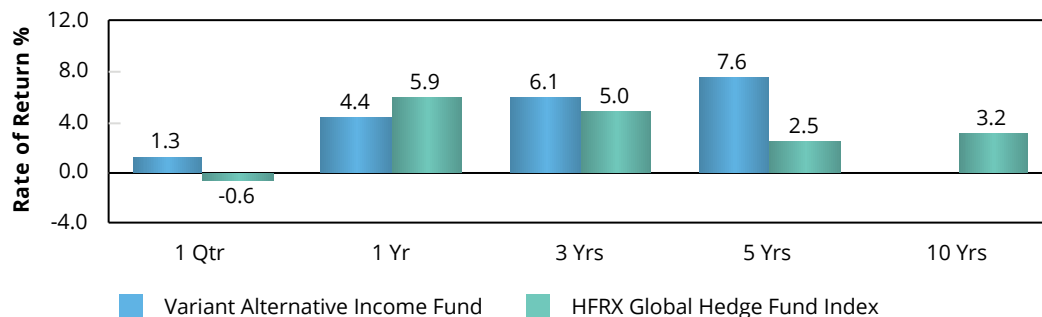
Account Information

Account Name	Variant Alternative Income Fund
Account Structure	Mutual Fund
Investment Style	Active
Inception Date	6/2023
Asset Class	US Hedge Fund
Benchmark	HFRX Global Hedge Fund Index
Universe	

5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	7.6	2.5
Cumulative Return	44.5	13.1
Maximum Return	2.3	2.0
Minimum Return	-3.2	-3.0
Excess Performance	-1.8	-7.0
Excess Return	4.1	-0.8

Return Summary



Risk Summary Statistics

Beta	0.0	0.2
Up Capture	16.9	18.8
Down Capture	-18.2	15.1

Risk/Return Summary Statistics

Standard Deviation	2.3	3.2
Alpha	7.8	0.9
Tracking Error	14.7	12.1
Information Ratio	-0.2	-0.6
Sharpe Ratio	1.6	-0.2
Excess Risk	2.5	3.1

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$3,195,556
Contributions	-
Withdraws	-\$423,965
Net Cash Flow	-\$423,965
Net Investment Change	\$38,930
Ending Market Value	\$2,810,521
Net Change	-\$385,035

Correlation Statistics

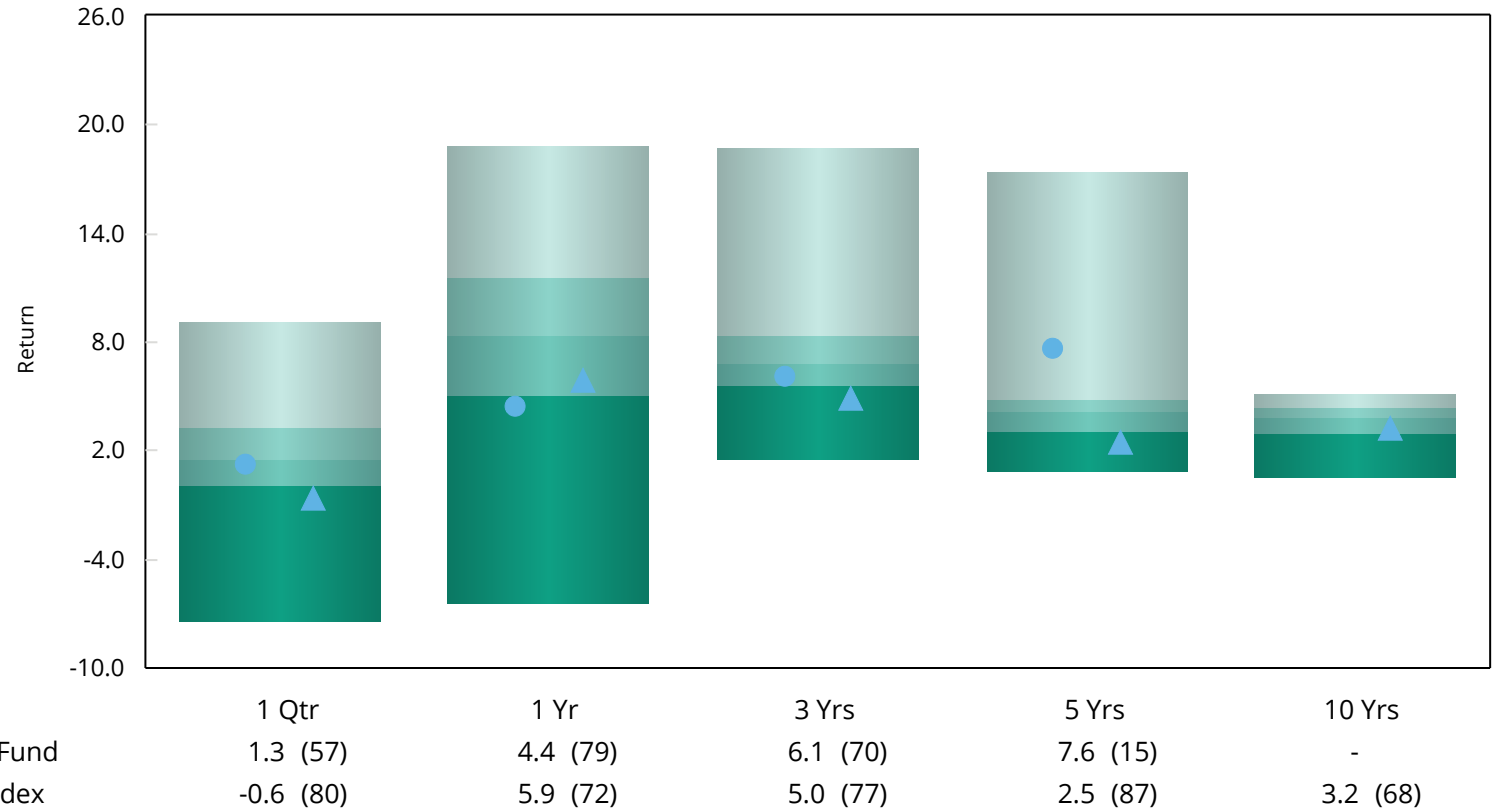
R-Squared	0.0	0.5
Actual Correlation	-0.1	0.7

United Methodist Foundation for the Tennessee–Western KY Conference

Variant Alternative Income Fund

As of March 31, 2026

Variant Alternative Income Fund vs. Multistrategy



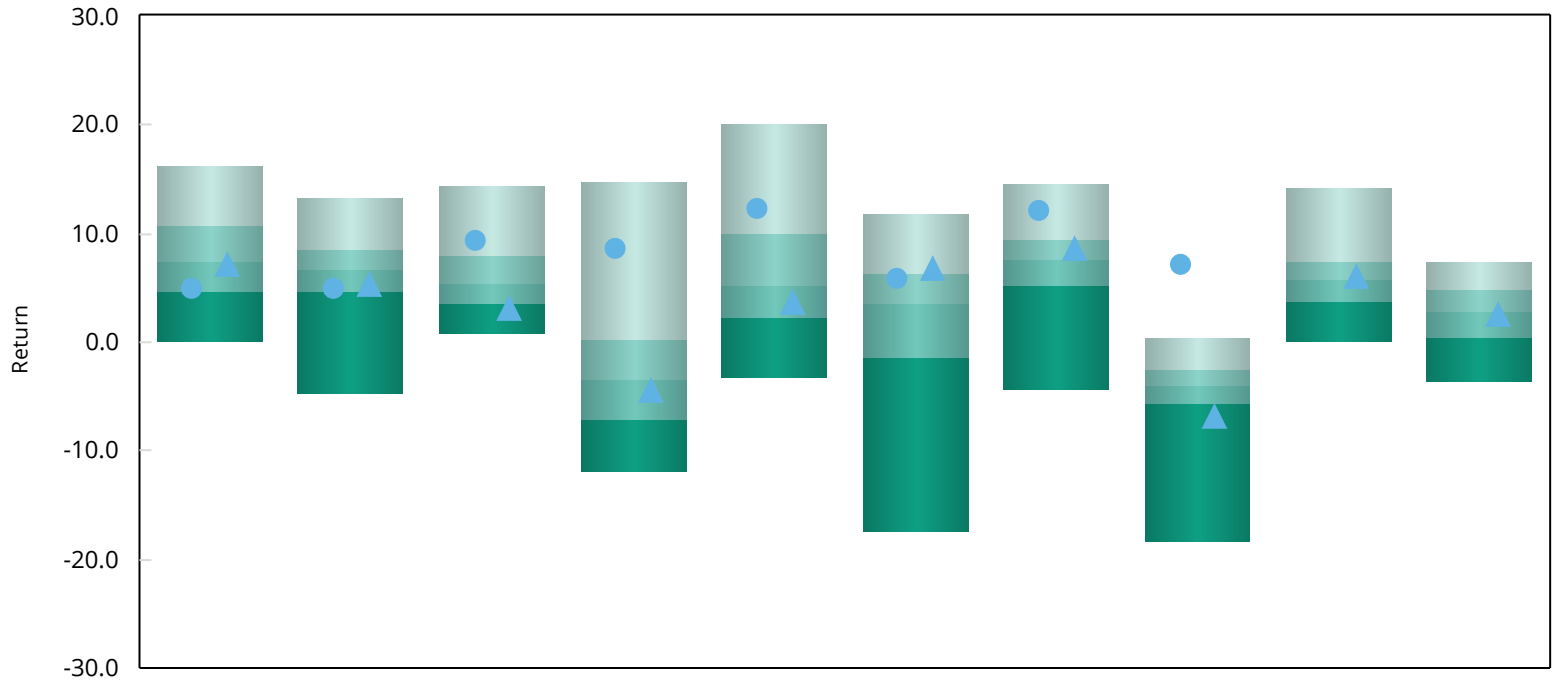
5th Percentile	9.1	18.8	18.8	17.4	5.1
1st Quartile	3.2	11.6	8.4	4.8	4.3
Median	1.5	8.3	6.8	4.1	3.8
3rd Quartile	0.1	5.1	5.6	3.1	2.9
95th Percentile	-7.5	-6.5	1.5	0.8	0.5
Population	117	115	104	101	76

United Methodist Foundation for the Tennessee–Western KY Conference

Variant Alternative Income Fund

As of March 31, 2026

Variant Alternative Income Fund vs. Multistrategy



	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
● Variant Alternative Income Fund	4.9 (75)	4.9 (73)	9.4 (19)	8.7 (9)	12.3 (17)	5.9 (29)	12.2 (11)	7.2 (1)	-	-
▲ HFRX Global Hedge Fund Index	7.1 (51)	5.3 (72)	3.1 (79)	-4.4 (54)	3.7 (63)	6.8 (20)	8.6 (34)	-6.7 (85)	6.0 (49)	2.5 (53)

5th Percentile	16.2	13.3	14.4	14.7	20.0	11.7	14.6	0.4	14.2	7.4
1st Quartile	10.6	8.4	7.8	0.2	9.9	6.3	9.5	-2.6	7.3	4.8
Median	7.3	6.7	5.3	-3.5	5.2	3.4	7.5	-4.0	5.7	2.8
3rd Quartile	4.6	4.5	3.5	-7.2	2.3	-1.4	5.1	-5.6	3.7	0.5
95th Percentile	0.0	-4.7	0.8	-12.0	-3.3	-17.6	-4.4	-18.5	0.0	-3.7

Population	117	123	127	137	153	156	142	135	121	121
------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

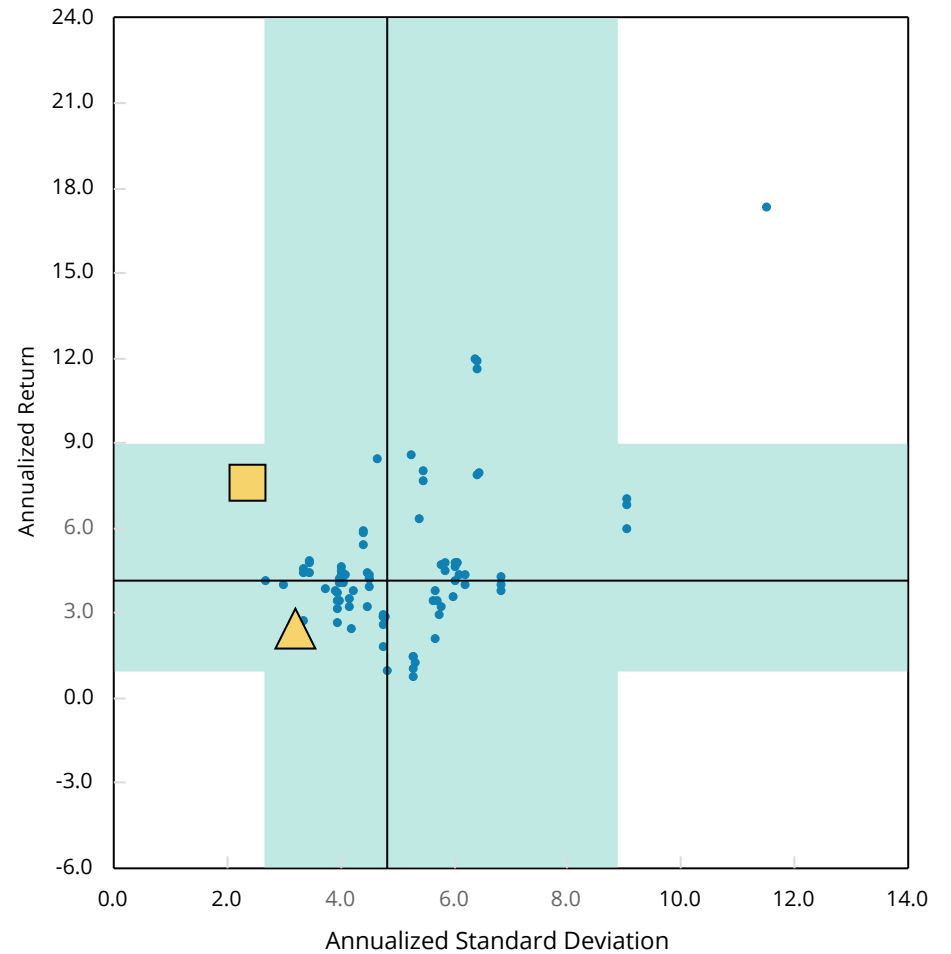
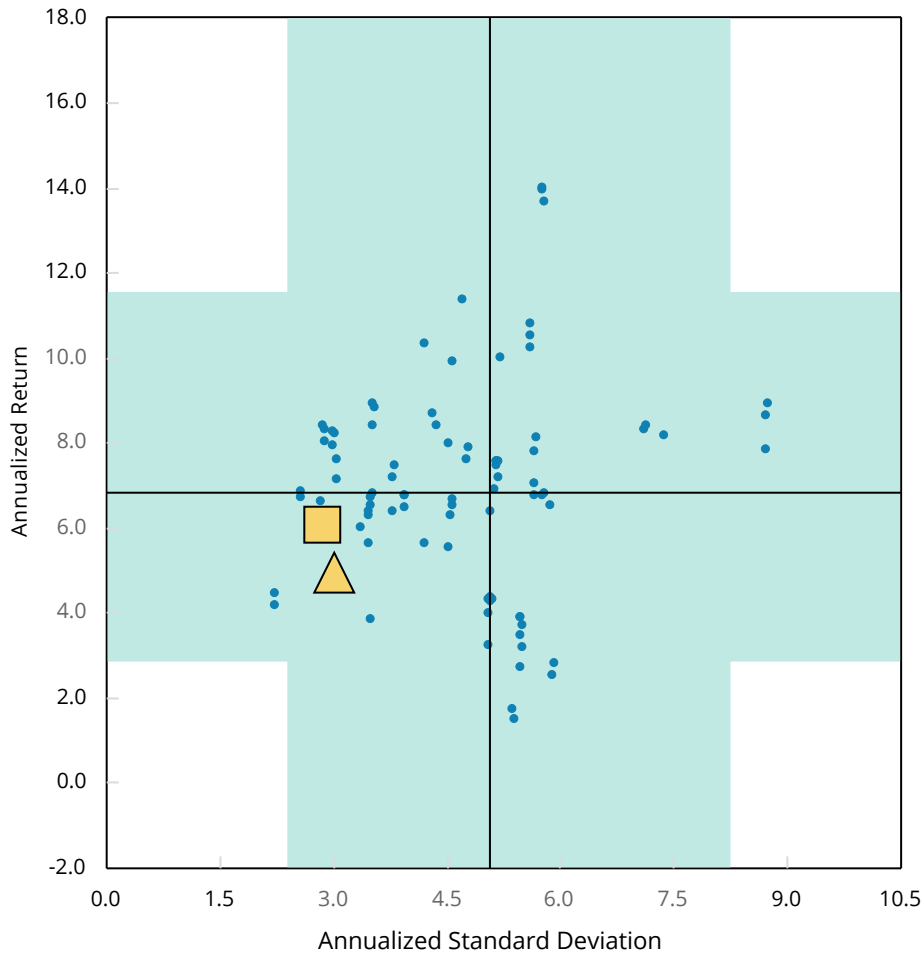
United Methodist Foundation for the Tennessee–Western KY Conference

Variant Alternative Income Fund

As of March 31, 2026

Annualized Return vs. Annualized Standard Deviation 3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation 5 Years Ending March 31, 2026



- Peergroup
- ▲ HFRX Global Hedge Fund Index
- Variant Alternative Income Fund
- Confidence Interval

- Peergroup
- ▲ HFRX Global Hedge Fund Index
- Variant Alternative Income Fund
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

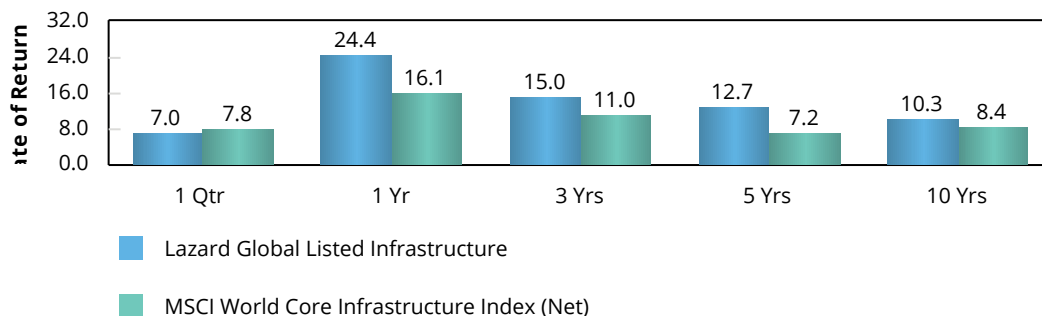
Lazard Global Listed Infrastructure

As of March 31, 2026

Account Information

Account Name	Lazard Global Listed Infrastructure
Account Structure	Mutual Fund
Investment Style	Directional
Inception Date	6/2023
Asset Class	US Hedge Fund
Benchmark	MSCI World Core Infrastructure Index (Net)
Universe	Infrastructure

Return Summary



5 Year Risk/Return Statistics

	Portfolio	Benchmark
Return	12.7	7.2
Cumulative Return	81.6	41.4
Maximum Return	9.9	9.9
Minimum Return	-10.7	-12.3
Excess Performance	5.5	0.0
Excess Return	9.4	4.8

Risk Summary Statistics

Beta	0.7	1.0
Up Capture	87.0	100.0
Down Capture	55.0	100.0

Risk/Return Summary Statistics

Standard Deviation	12.2	15.0
Alpha	7.0	0.0
Tracking Error	6.5	0.0
Information Ratio	0.7	-
Sharpe Ratio	0.8	0.3
Excess Risk	12.2	15.0

Correlation Statistics

R-Squared	0.8	1.0
Actual Correlation	0.9	1.0

Summary of Cash Flows

1 Qtr

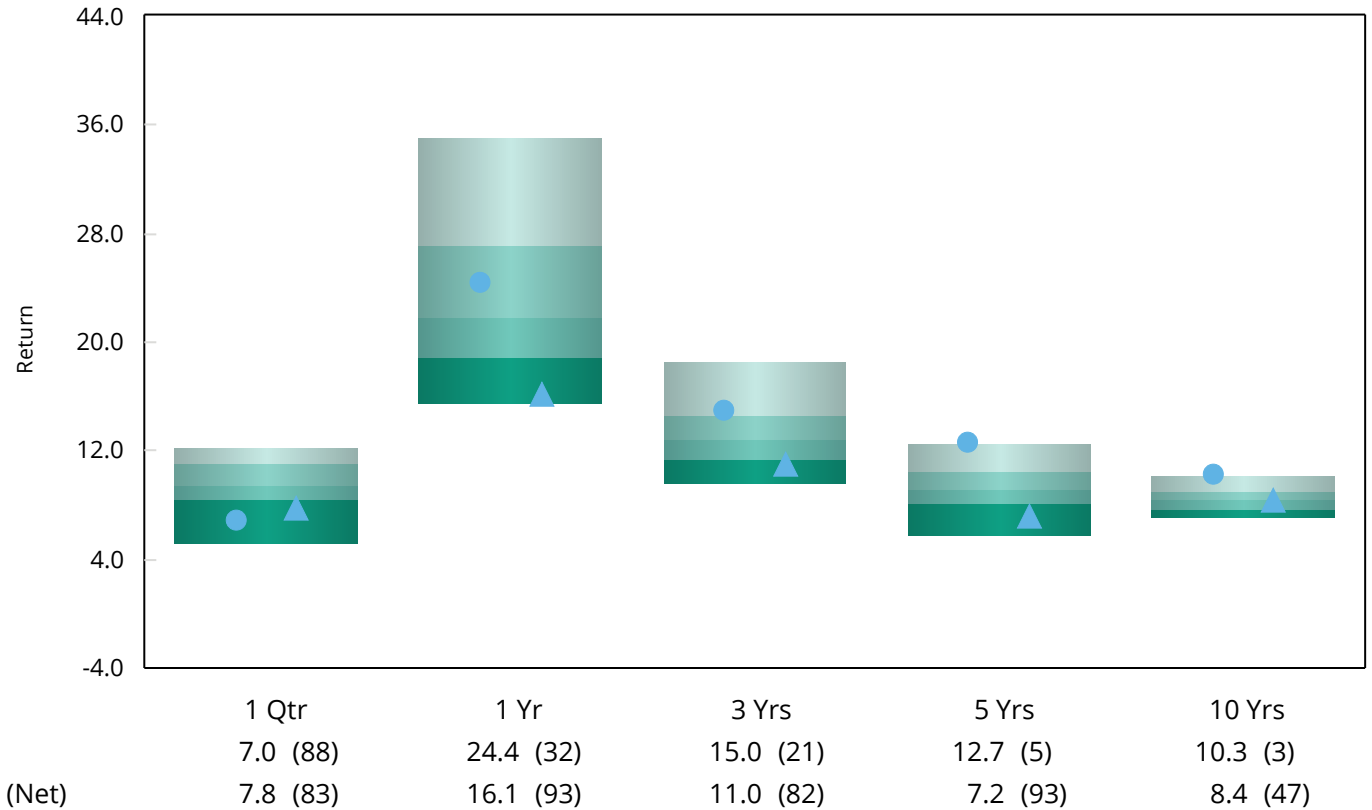
Beginning Market Value	\$4,033,762
Contributions	-
Withdraws	-
Net Cash Flow	-
Net Investment Change	\$280,657
Ending Market Value	\$4,314,418
Net Change	\$280,657

United Methodist Foundation for the Tennessee–Western KY Conference

Lazard Global Listed Infrastructure

As of March 31, 2026

Lazard Global Listed Infrastructure vs. Infrastructure



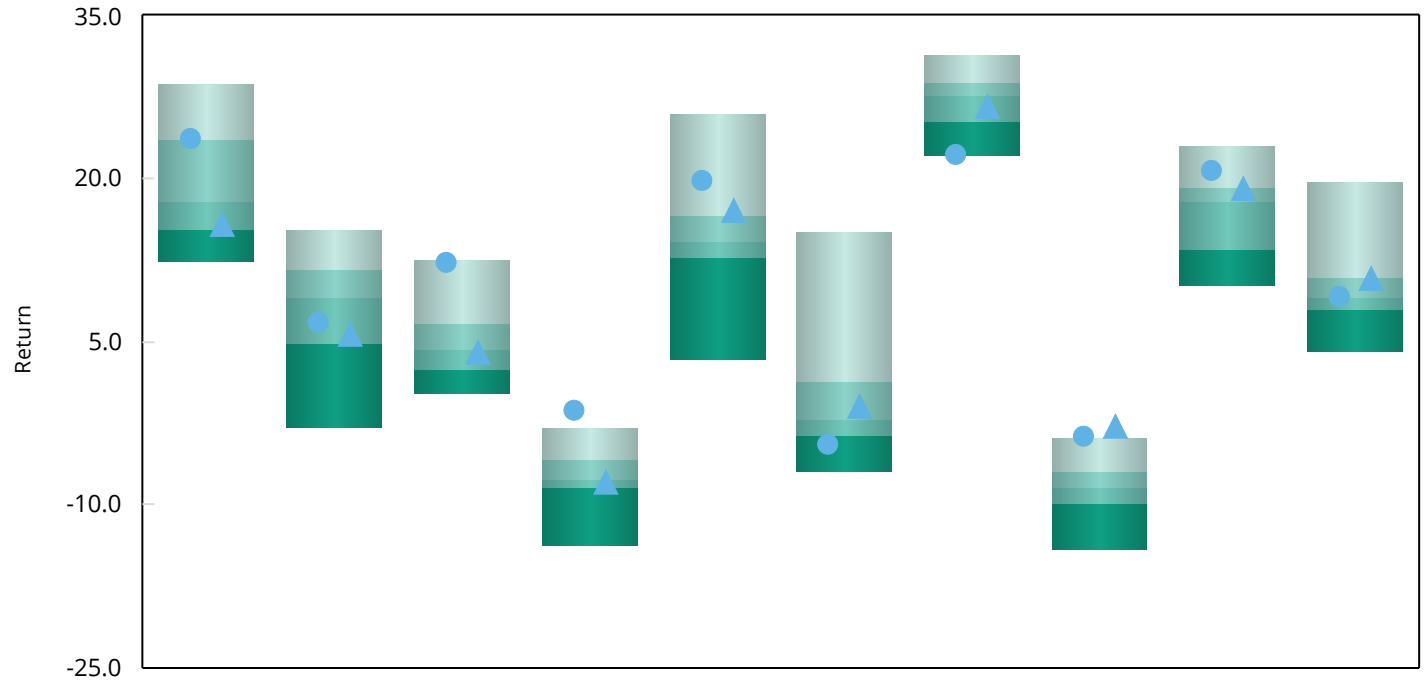
5th Percentile	12.2	35.1	18.5	12.4	10.1
1st Quartile	11.0	27.0	14.5	10.5	8.9
Median	9.4	21.8	12.7	9.2	8.3
3rd Quartile	8.4	18.8	11.3	8.1	7.6
95th Percentile	5.2	15.4	9.5	5.8	7.0
Population	91	86	82	77	59

United Methodist Foundation for the Tennessee–Western KY Conference

Lazard Global Listed Infrastructure

As of March 31, 2026

Lazard Global Listed Infrastructure vs. Infrastructure



● Lazard Global Listed Infrastructure

▲ MSCI World Core Infrastructure Index (Net)

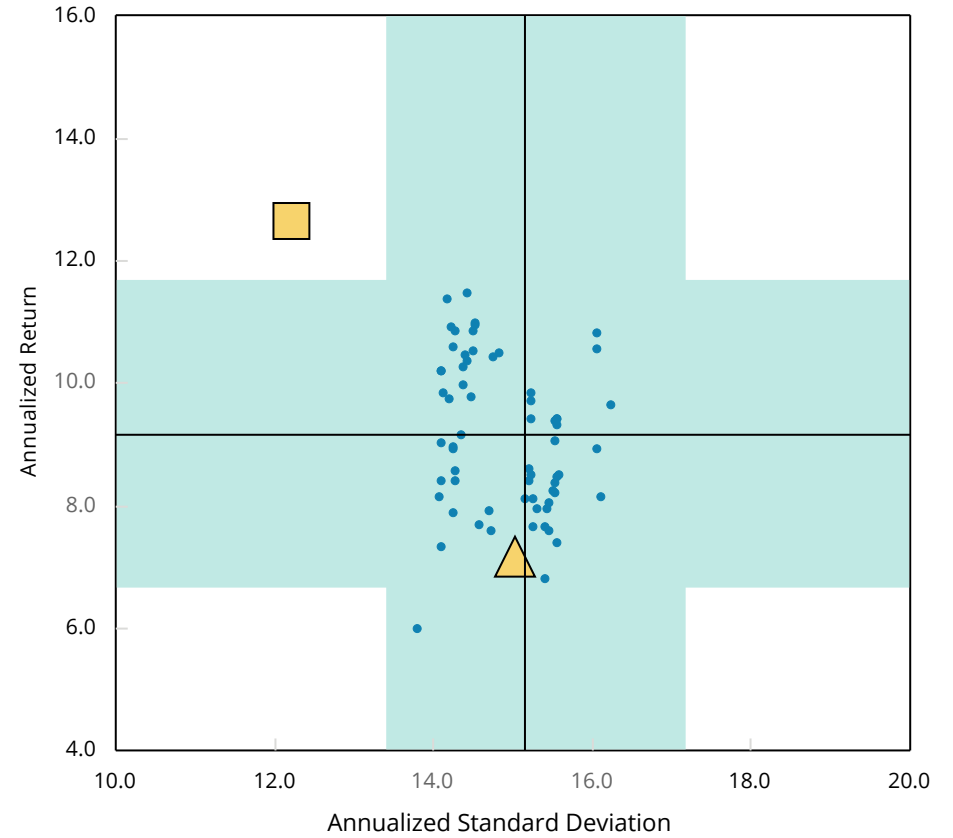
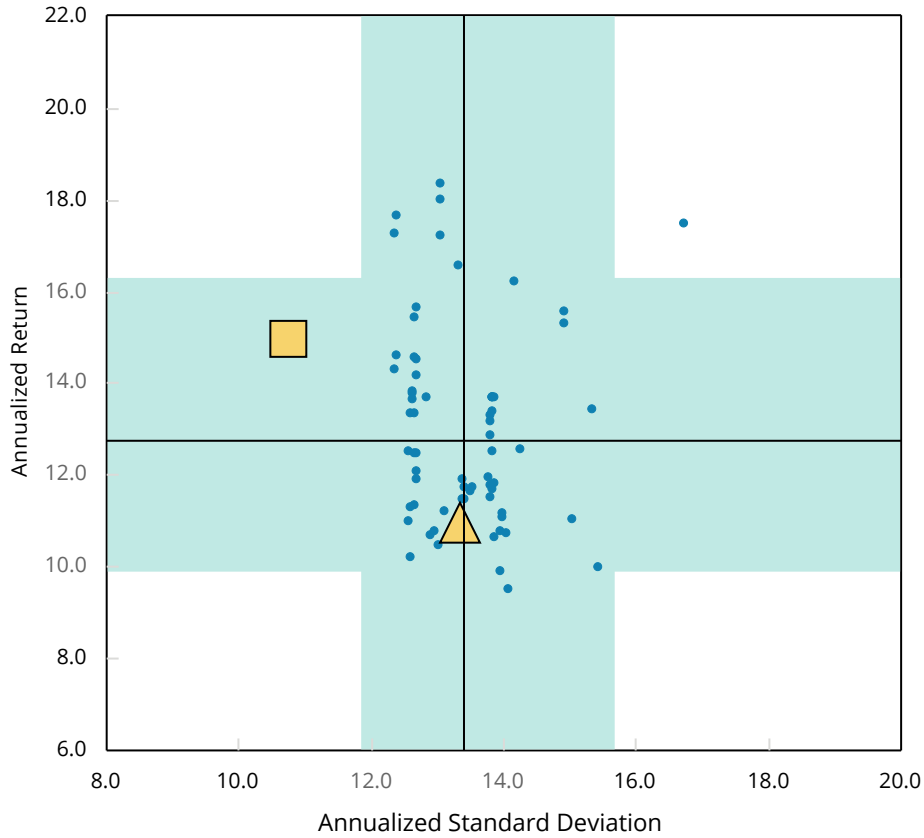
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Lazard Global Listed Infrastructure	23.9 (24)	6.8 (65)	12.3 (6)	-1.3 (3)	19.9 (13)	-4.5 (82)	22.3 (94)	-3.7 (5)	20.8 (8)	9.3 (44)
MSCI World Core Infrastructure Index (Net)	15.8 (66)	5.7 (70)	4.0 (55)	-7.9 (60)	17.1 (22)	-0.8 (35)	26.6 (62)	-2.7 (4)	19.3 (25)	11.0 (25)

5th Percentile	28.8	15.4	12.5	-2.9	26.1	15.1	31.6	-3.8	23.0	19.7
1st Quartile	23.6	11.6	6.7	-5.9	16.5	1.3	28.9	-7.0	19.3	10.9
Median	18.0	9.1	4.3	-7.7	14.2	-2.2	27.6	-8.5	17.9	9.0
3rd Quartile	15.3	4.8	2.4	-8.5	12.7	-3.7	25.2	-10.0	13.5	8.0
95th Percentile	12.4	-2.9	0.2	-13.8	3.4	-7.0	22.1	-14.2	10.2	4.2

Population	89	100	104	103	103	99	112	112	118	98
------------	----	-----	-----	-----	-----	----	-----	-----	-----	----

Annualized Return vs. Annualized Standard Deviation
3 Years Ending March 31, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years Ending March 31, 2026



- Peergroup
- Lazard Global Listed Infrastructure
- ▲ MSCI World Core Infrastructure Index (Net)
- Confidence Interval

- Peergroup
- Lazard Global Listed Infrastructure
- ▲ MSCI World Core Infrastructure Index (Net)
- Confidence Interval

United Methodist Foundation for the Tennessee–Western KY Conference

Wespath Alternative Asset Fund – I Series

Since Inception

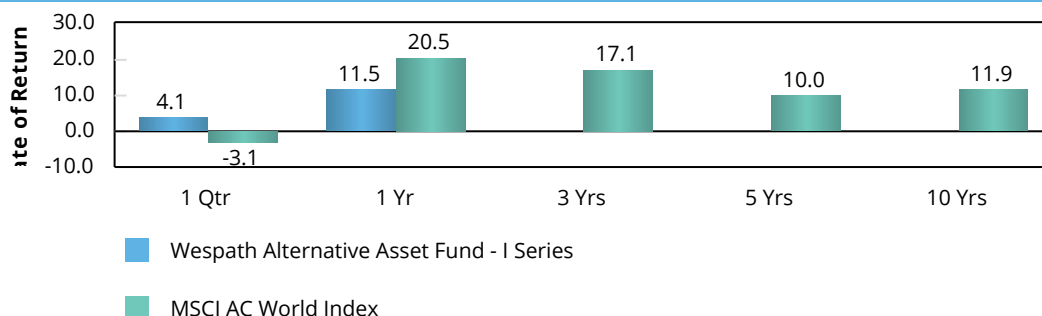
Account Information

Account Name	Wespath Alternative Asset Fund - I Series
Account Structure	Investment Account
Investment Style	Active
Inception Date	1/2024
Asset Class	Global Private Equity
Benchmark	MSCI AC World Index
Universe	

Since Inception Risk/Return Statistics

	Portfolio	Benchmark
Return	11.7	16.3
Cumulative Return	28.3	40.5
Maximum Return	5.3	5.8
Minimum Return	-2.7	-7.1
Excess Performance	-4.6	0.0
Excess Return	6.8	11.2

Return Summary



Risk Summary Statistics

Beta	0.0	1.0
Up Capture	35.5	100.0
Down Capture	-31.2	100.0

Risk/Return Summary Statistics

Standard Deviation	6.3	10.0
Alpha	12.4	0.0
Tracking Error	12.1	0.0
Information Ratio	-0.4	-
Sharpe Ratio	1.1	1.1
Excess Risk	6.3	10.0

Summary of Cash Flows

1 Qtr

Beginning Market Value	\$1,217,788
Contributions	-
Withdraws	-\$1,056
Net Cash Flow	-\$1,056
Net Investment Change	\$50,444
Ending Market Value	\$1,267,176
Net Change	\$49,388

Correlation Statistics

R-Squared	-	1.0
Actual Correlation	-	1.0

Services are offered through Focus Partners Wealth, LLC ("Focus Partners"), an SEC registered investment adviser with offices throughout the country. Registration with the SEC does not imply a certain level of skill or training and does not imply that the SEC has endorsed or approved the qualifications of Focus Partners or its representatives. Prior to January 2025, Focus Partners was named The Colony Group, LLC. Focus Partners has been part of the Focus Financial Partners partnership since 2011.

Pricing of assets in brokerage accounts is conducted through third-party pricing services as well as uploads from certain custodians, which Focus Partners deems reliable. Data and valuations for assets not custodied at the client's custodian have been provided by third-party administrators and/or other providers. Valuations and/or performance for a client's interest in a limited partnership, hedge fund, or other similar investment vehicle are subject to change based upon updates received from the underlying managers and administrators. Focus Partners prepares its quarterly investment reports ("Reports") using quarter-end valuations provided from such sources when available prior to issuance of the Reports. In the event a quarter-end valuation is unavailable to Focus Partners prior to issuance of the Reports, Focus Partners generally reports the most recent value known to Focus Partners with respect to such asset(s).

In addition to Reports prepared by and received from Focus Partners, clients receive monthly account statements directly from the qualified custodian(s) of their brokerage accounts. A client's Report may differ slightly from the custodian's statement(s) for various reasons, including but not limited to the following: (1) Focus Partners' Reports generally are prepared on a trade -date basis, reflecting holdings as of the day transactions are executed, while holdings in custodians' statements generally are reported on a settlement basis, which typically is three to five business days after the trade date; (2) Focus Partners' Reports may include assets that it advises on but are not held at the Client's custodian (for which Focus Partners receives data and valuations from other sources as explained above); and/or (3) Focus Partners' Reports may exclude non-managed positions on which it does not advise, while the custodians generally must report all client assets that they hold. Also, it not uncommon for various custodians to have slightly different prices for identical bonds. Focus Partners encourages clients to compare their Reports to the custodians' statements on a regular basis and to direct any questions to their Wealth Advisor. A client that does not receive a monthly statement from their custodian should inform their Wealth Advisor.

Some custodians may not price certain types of securities, such as auction-rate securities. For instances in which these securities are held at and priced by another custodian used by Focus Partners clients, Focus Partners uses the price set by such other custodian for such securities.

Performance is presented net of broker/custodian trading commissions and/or markups. Performance is net of Focus Partners' management fees as well as those of any subadvisor, separate account manager, or other managers, as the case may be. Net returns are calculated on an account-by-account basis using: (A) the actual management fee attributable to the account; or (B) the average management fee attributable to a client's overall advisory relationship. As to (B), such average management fee is impacted by not only management fees attributable to assets under management in a client's brokerage account(s) but also fees attributable to assets under management in (i) a client's other advisory accounts and/or (ii) accounts registered under another family member or related reporting group.

Management fees other than Focus Partners' that are charged by subadvisors, separate account managers, or private fund managers may not be included on a client's Report, but such information is provided to clients by such third-parties or is otherwise available upon request of such third-parties. It is the client's responsibility, not the custodian's, to verify the accuracy of all management fees. Clients should review all third-party reports and statements. Performance results may not include all of the assets on which Focus Partners advises.

Performance results are based on unaudited, preliminary information and subject to change. The valuations of unrealized investments are determined on a fair value basis in accordance with Focus Partners' valuation policies and procedures. There can be no assurance that unrealized investments will be realized at the valuations used

to calculate the information contained in Reports, as actual realized returns will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs, and the timing and manner of sale, all of which may differ from the assumptions on which the valuations used to calculate the information contained in the Reports are based.

When applicable, performance results include the reinvestment of dividends and other earnings. Past results are not indicative of future results, and no representation is made that results similar to those shown can be achieved. Investments in accounts managed by Focus Partners or other managers may lose value. Investment results will fluctuate. Certain market and economic events having a positive impact on performance may not repeat themselves.

Should a client's financial situation or investment objectives change, or if a client desires to impose, add, or modify any reasonable restrictions to the management of the client's account(s), the client should notify the client's Wealth Advisor in a timely manner.

Services offered by Focus Partners are provided pursuant to an advisory agreement with the client. Focus Partners' Form ADV Part 2A and 2B, Form CRS and Privacy Statement are available upon request and will be provided as required by law.

This Report is for informational purposes only. It is not intended to be, and should not be construed as, investment advice or the basis for an investment or liquidation decision. All information presented is subject to change and is provided only as of the date indicated and subject to the availability of valuations (as described above). Such information is from sources that Focus Partners believe are reliable, but reliability is not guaranteed.

The returns of several market indices are provided in Reports for comparison purposes only, and the comparison does not mean that there necessarily will be a correlation between the returns of any of the portfolios described in the Reports, on the one hand, and any of these indices, on the other hand. The indices have not been selected to represent an appropriate benchmark against which to compare a portfolio's performance; but, rather, are disclosed to allow for comparison of a portfolio's performance to that of certain well-known and widely recognized indices. The returns of the portfolios differ from these various indices in that, among other reasons, the portfolios are actively managed. Such indices are unmanaged and are not subject to fees and expenses, including transaction costs, typically associated with managed portfolios. In addition, the portfolio's holdings may differ from the securities that comprise the indices, and the differences may be material. Investments cannot be made directly in indices, and such indices may assume the reinvestment of dividends and income.