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*The Georgia United Methodist Foundation is pleased to provide you with this exclusive Investment Quarterly Review. The Foundation is the exclusive distributor of the I Series of the Wespath Institutional Investments (Wespath) funds to United Methodist entities within the State of Georgia.*

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## Market and Wespath Fund Performance<sup>1</sup>

- **Fund Performance:** Net of Wespath-fees performance through September 30, 2023, is available [here](#). Wespath's September Monthly Investment Report covers fund performance, as well as the latest market and economic developments. [The report is available here](#).
- **Q3 Market Takeaways:** Q3 was a sluggish period for financial markets, but economic conditions were resilient. While most expected growth and inflation to cool significantly—possibly even moving toward a recession—those predictions now seem premature. Joe Halwax, Wespath Managing Director, Institutional Investment Services, and Frank Holsteen, Wespath Managing Director, Investment Management, explore these themes and dive further into performance and economic data from the third quarter in this blog post.
- **Q3 Market Review Video:** Frank Holsteen, Wespath Managing Director, Investment Management, delves into several key themes and takeaways from Q3 in this five-minute video, including sluggish market performance, the contradictory approaches taken by elected officials and the U.S. Federal Reserve, and valuations of technology companies.

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## New Thought Leadership on Wespath's *Investment Insights* Blog

- **[What John Wesley's "3 Simple Rules" Teach Us About Values Aligned Investing:](#)** Do no harm, do good, stay in love with God. These pivotal rules made famous by John Wesley remain relevant to our lives today and are at the center of Wespath's investment approach. Learn more about this connection in this blog post by Karen Manczko, Wespath Director, Institutional Relationships.

- **[New Tool Helps Wespath Measure the Impact of Its Investments in Public Markets](#)**: Wespath uses several tools to monitor its investment portfolio, including benchmark indexes and peer groups. Recently, Wespath created a new resource to assess its equity funds, the Impact Measurement and Management (IMM) tool. Jon Strieter, Wespath Analyst, Impact Investments, explains the purpose of this tool, the data behind it, and the impact it can have on Wespath’s work.
  - **[Why Climate Change is Causing Higher Insurance Premiums and Intensifying the Housing Affordability Crisis](#)**: Over the past year, insurance premiums have risen by 26% on multifamily properties in the U.S., a trend that could further increase the shortage of affordable housing units. Jake Barnett, Wespath Managing Director, Sustainable Investment Strategies, and Sylvia Poniecki, Wespath Director, Impact Investments, discuss why this is happening and how its Positive Social Purpose (PSP) Lending Program is working to address the issue.
  - **[Three Key Factors Affecting Your Non-Profit’s Income](#)**: Charitable giving declined last year, negatively impacting mission-driven, not-for-profit organizations like the ones Wespath serves. In this post, Evan Witkowski, Wespath Manager, Institutional Relationships, examines what was behind the dip—including inflation and market performance—and highlights other key trends affecting its partners.
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## Wespath Sustainable Investment Quarterly Highlights<sup>2</sup>

- **[Sustainable Investment Report](#)**: Wespath’s biennial investment report is here! The report provides an overview of Wespath’s organization-wide approach to sustainable investment and shares highlights from 2021 and 2022—including its latest work on climate action, responses to the opioid epidemic, engagements on human rights, recent Positive Social Purpose (PSP) Lending Program investments and more.
  - **[Sustainable Investing is Smart, Not Political](#)**: Amidst the politicization of the acronym “ESG,” Wespath Chief Investment Officer Dave Zellner explains how Wespath’s approach clearly stands apart from the noise in a commentary published by *United Methodist News*.
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<sup>1</sup> Historical returns are not indicative of future results. The Wespath investment funds are neither insured nor guaranteed by the government. For more information about the funds, please see the Wespath [Investment Funds Description – I Series](#).

<sup>2</sup> *Wespath Benefits and Investments* implements the sustainable investment strategies for investment funds made available through it and its investment management subsidiaries, including Wespath Institutional Investments. Above, Wespath and its subsidiaries are referred to collectively as “Wespath.”

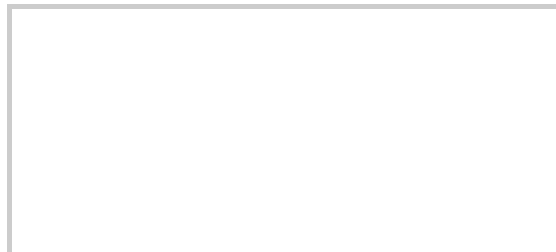
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## Contact Us

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