

The Domestic and Foreign Missionary Society

Asset Allocation & Performance (net of fees)

July 31, 2026

MERCER
A MARSH BUSINESS

	Allocation					Performance								
	Market Value 7/01/26 \$	1 Mo Net Cash Flow \$	Market Value 7/31/26 \$	% of Portfolio	Policy (%)	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	10 Year	Inception	Inception Date
Total Fund	748,259,097	-5,108,017	734,530,033	100.0	100.0	-1.2	3.8	9.9	18.9	14.1	6.5	9.3	8.4	Feb-1993
Custom Benchmark						-0.7	3.3	10.5	20.1	15.1	8.3	9.5	8.3	
Total Equity	524,950,132	-7,500,161	513,765,935	69.9	63.0	-0.7	4.8	12.4	22.5	16.3	8.1	11.5	9.7	Feb-1993
Custom Benchmark - Equity						-0.5	4.5	13.3	25.1	18.7	10.7	12.2	-	
MSCI AC World Index (Net)						0.1	4.4	11.3	22.1	18.3	10.8	12.3	8.8	
Total Domestic Equity	272,502,407	0	269,957,795	36.8	38.0	-1.0	3.8	7.6	12.7	14.2	7.2	12.9	10.6	Feb-1993
Russell 3000 Index						-0.5	4.3	10.3	19.6	18.8	11.8	14.6	10.8	
Total Large Cap	223,962,103	0	223,708,945	30.5		-0.3	3.5	6.4	11.8	14.4	7.9	13.4	8.6	Jan-2000
S&P 500 Index						-0.1	4.2	10.1	19.6	19.3	12.9	15.1	8.3	
Legal & General Investment Management America	156,765,226	31,000,000	187,435,853	25.5		-0.2	4.3	10.5	20.1	19.5	12.8	-	16.4	Aug-2020
S&P 500 Index						-0.1	4.2	10.1	19.6	19.3	12.9	15.1	16.5	
Edgewood (LCG)	32,286,813	-15,100,000	16,725,667	2.3		-3.6	-0.2	-7.9	-7.0	7.9	-0.4	12.7	11.4	Sep-2004
Russell 1000 Growth Index						-4.8	-0.6	0.3	8.0	19.3	11.9	17.5	12.8	
Westwood (LCV)	34,910,063	-15,900,000	19,547,426	2.7		1.6	2.9	7.5	9.6	9.2	6.4	9.6	7.9	Oct-2000
Russell 1000 Value Index						3.8	9.3	20.7	31.2	17.9	11.8	11.6	8.4	
Total Small/Mid Cap	48,540,304	0	46,248,849	6.3		-4.8	4.0	12.3	16.2	12.6	4.0	10.7	10.6	Feb-2011
Russell 2500 Index						-2.6	5.4	19.5	30.6	15.5	8.1	11.4	11.2	
Wells Capital SMID Cap Growth	25,234,927	0	22,705,772	3.1		-10.2	-0.4	8.3	11.3	11.0	-0.7	10.7	10.8	Feb-2011
Russell 2500 Growth Index						-7.9	1.2	10.2	19.7	12.0	3.7	11.0	11.1	
Boston Partners SMID Cap Value	23,305,377	0	23,543,078	3.2		1.0	8.5	16.4	21.4	13.9	8.1	10.1	10.5	Apr-2016
Russell 2500 Value Index						0.1	7.5	24.2	36.3	17.2	10.6	10.8	11.4	
Total International Equity	252,421,340	-7,500,161	243,784,845	33.2	25.0	-0.5	6.0	18.0	34.5	18.5	9.0	9.7	7.8	Apr-1993
MSCI AC World ex USA (Net)						0.3	4.8	14.1	28.5	17.4	9.2	9.4	-	
Total Developed International Equity	174,397,840	-7,500,161	167,988,243	22.9	18.0	0.6	6.7	17.2	32.8	17.1	9.0	10.0	7.9	Apr-1993
MSCI AC World ex USA (Net)						0.3	4.8	14.1	28.5	17.4	9.2	9.4	-	
MSCI EAFE (Net)						2.0	5.2	11.6	24.3	16.0	9.3	9.3	6.5	
Lazard Int'l Strategic Equity	52,324,162	0	51,197,757	7.0		-2.2	4.1	9.4	23.3	15.3	5.8	8.9	7.6	Aug-2013
MSCI AC World ex USA (Net)						0.3	4.8	14.1	28.5	17.4	9.2	9.4	7.5	
American Century Non-US Growth	35,578,274	-15	35,284,387	4.8		-0.8	2.7	2.2	7.3	6.2	0.7	7.1	5.5	Feb-2014
MSCI EAFE (Net)						2.0	5.2	11.6	24.3	16.0	9.3	9.3	7.3	
MSCI AC World ex USA (Net)						0.3	4.8	14.1	28.5	17.4	9.2	9.4	7.4	
Arga International Value	86,351,503	-7,500,146	81,361,687	11.1		3.2	10.3	30.3	53.8	23.7	-	-	32.5	Nov-2022
MSCI AC World ex USA Value (Net)						3.5	7.2	18.5	36.9	21.8	13.6	10.3	24.7	
Anos Transition	27,849	0	27,933	0.0		0.3	0.9	2.1	3.8	-	-	-	4.6	Aug-2024

Returns are net of fees and annualized for all periods beyond 12 months.

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	Market Value 7/01/26 \$	1 Mo Net Cash Flow \$	Market Value 7/31/26 \$	% of Portfolio	Policy (%)	1 Month	3 Months	CYTD	1 Year	3 Year	5 Year	10 Year	Inception	Inception Date
Total Emerging Markets Equity	78,023,500	0	75,796,601	10.3	7.0	-2.9	4.4	20.3	39.4	22.6	9.1	8.5	5.9	Aug-2011
<i>MSCI Emerging Markets (Net)</i>						-3.1	4.8	20.0	36.4	19.3	8.0	9.2	5.1	
Artisan Sustainable Emerging Markets	39,264,281	0	38,803,505	5.3		-1.2	3.8	16.4	35.7	21.3	8.1	-	7.7	Feb-2021
<i>MSCI Emerging Markets (Net)</i>						-3.1	4.8	20.0	36.4	19.3	8.0	9.2	6.7	
Ninety One Emerging Markets (ZEMIX)	38,759,218	0	36,993,096	5.0		-4.6	5.1	24.7	43.6	24.1	-	-	19.9	Sep-2022
<i>MSCI Emerging Markets (Net)</i>						-3.1	4.8	20.0	36.4	19.3	8.0	9.2	16.7	
Total Hedge Fund of Funds	118,601,655	-52,727	114,022,033	15.5	15.0	-3.9	2.8	6.5	16.5	12.7	6.0	6.5	5.2	Sep-2007
<i>HFRI Fund of Funds Composite Index</i>						-2.0	1.4	6.4	13.4	9.6	5.6	5.6	3.3	
Blackstone Park Avenue Fund	67,285,530	-52,727	63,219,069	8.6		-6.0	4.3	9.5	24.9	16.3	6.0	6.9	5.5	Sep-2007
<i>HFRI FOF: Strategic Index</i>						-2.7	2.7	9.3	18.2	12.0	5.9	6.4	3.5	
Mercer Hedge Fund Investors SP-I	51,316,125	0	50,802,964	6.9		-1.0	1.1	2.9	7.4	8.8	6.3	-	5.9	May-2017
<i>HFRI Fund of Funds Composite Index</i>						-2.0	1.4	6.4	13.4	9.6	5.6	5.6	5.6	
Total Fixed	76,952,244	-36,457	75,994,490	10.3	13.5	-1.2	-0.5	0.0	3.5	4.7	-0.2	2.2	4.9	Feb-1993
<i>Blmbg. U.S. Aggregate Index</i>						-1.3	-0.8	-0.7	2.7	3.7	-0.4	1.3	4.4	
Loomis Sayles Multi-Credit	22,343,626	-21,563	22,151,669	3.0		-0.9	0.0	0.7	3.6	6.1	2.2	-	3.6	Jul-2020
<i>Loomis Custom Benchmark</i>						-0.7	0.1	0.5	3.6	6.2	2.4	-	3.5	
Prudential Core Plus Bond Fund	54,608,294	-14,894	53,842,495	7.3		-1.4	-0.7	-0.3	3.5	-	-	-	4.6	Feb-2025
<i>Blmbg. U.S. Aggregate Index</i>						-1.3	-0.8	-0.7	2.7	3.7	-0.4	1.3	4.0	
Total Real Estate	22,749,255	0	23,248,047	3.2	3.5	2.2	2.0	12.1	15.8	8.6	0.5	6.7	5.7	Apr-2008
<i>FTSE EPRA/NAREIT Developed Index (Net)</i>						2.7	2.7	12.6	17.7	9.2	1.5	3.1	3.8	
Principal Global REIT (PGRSX)	22,749,255	0	23,248,047	3.2		2.2	2.0	12.1	15.8	8.6	0.5	-	7.5	Apr-2020
<i>FTSE EPRA/NAREIT Developed Index (Net)</i>						2.7	2.7	12.6	17.7	9.2	1.5	3.1	8.1	
Total Private Equity	3,179,629	294,695	3,479,629	0.5	5.0	0.2	0.2	4.5	24.6	-	-	-	20.6	Jun-2025
NB Crossroads 25	3,179,629	294,695	3,479,629	0.5		0.2	0.2	4.5	24.6	-	-	-	20.6	Jun-2025
Total Cash	1,826,181	2,186,633	4,019,900	0.5	0.0									
Cash	1,826,181	2,186,633	4,019,900	0.5		0.3	0.8	2.0	3.8	4.4	3.5	3.3	2.5	Jan-2014
<i>ICE BofA 3 Month U.S. T-Bill</i>						0.3	0.9	2.1	3.8	4.6	3.6	2.4	1.9	

Returns are net of fees and annualized for all periods beyond 12 months.

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All returns are gross of fees through December 31, 2005, and net of fees thereafter, with the exception of the total fund, which is net of fees historically.

Manager market value of Blackstone and Mercer Hedge Fund is used to calculate performance.

Manager estimated performance for Mercer Hedge Fund SP-I is used to calculate the Market Value.

The total fund includes \$187 from Artio, -\$16 from Abel Noser, \$23,295 from Vanguard FTSE Developed Mkts. ETF, \$7,170 from Cramer, 109,310 from Altrinsic and \$325 from WAMCO.

The Loomis Custom Benchmark consists of: 50% Bloomberg US Corporate Investment Grade Index, 25% Bloomberg US Corporate High Yield, 2% Issuer Capped Index, 25% Standard & Poor's/LSTA Leveraged Loan Index.

Custom benchmark consists of: 41% Russell 3000, 19.4% MSCI All-Country World ex U.S., 7.6% MSCI EM, 10% Bloomberg Aggregate, 3.5% FTSE EPRA/NAREIT Developed, 15% HFRI FoF Composite, 3.5% Loomis Custom Benchmark.

- Prior to 3/1/2026 the custom benchmark consisted of 37% Russell 3000, 22% MSCI All-Country World ex U.S., 9% MSCI EM, 10% Bloomberg Aggregate, 3.5% FTSE EPRA/NAREIT Developed, 15% HFRI FoF Composite, 3.5% Loomis Custom Benchmark.

- Prior to 4/1/2021 the custom benchmark consisted of 33% Russell 3000, 24% MSCI All-Country World ex U.S., 6% MSCI EM, 14.5% Bloomberg Aggregate, 3.5% FTSE EPRA/NAREIT Developed, 16% HFRI FoF Composite, 3% Loomis Custom Benchmark.

- Prior to 7/1/2020 the custom benchmark consisted of 33% Russell 3000, 24% MSCI All-Country World ex U.S., 6% MSCI EM, 14.5% Bloomberg Aggregate, 3.5% FTSE EPRA/NAREIT Developed, 16% HFRI FoF Composite, 3% FTSE WGBI.

- Prior to 8/1/2017 the custom benchmark consisted of 33% Russell 3000, 17% MSCI All-Country World ex U.S., 6% MSCI EM, 7% MSCI All-Country World, 14.5% Bloomberg Aggregate, 3.5% FTSE EPRA/NAREIT Developed, 16% HFRI FoF Composite, 3% Citi WGBI.

- Prior to 5/1/2017 the custom benchmark consisted of 33% Russell 3000, 17% MSCI All-Country World ex U.S., 6% MSCI EM, 7% MSCI All-Country World, 14.5% Bloomberg Aggregate, 6% ML All Convertibles, 3.5% FTSE EPRA/NAREIT Developed, 10% HFRI FoF Strategic, 3% Citi WGBI.

- Prior to 4/1/2015 the custom benchmark consisted of 36% Russell 3000, 17% MSCI All-Country World ex U.S., 3% MSCI EM, 7% MSCI All-Country World, 14.5% Bloomberg Aggregate, 6% ML All Convertibles, 3.5% FTSE EPRA/NAREIT Developed, 10% HFRI FoF Strategic, 3% Citi WGBI.

- Prior to 10/1/2014 the custom benchmark consisted of 36% Russell 3000, 17% MSCI All-Country World ex U.S., 3% MSCI EM, 7% MSCI All-Country World, 14.5% Bloomberg Aggregate, 6% ML All Convertibles, 3.5% NAREIT Global Property, 10% HFRI FoF Strategic, 3% Citi WGBI..

- Prior to 8/1/2013, the custom benchmark consisted of 43% Russell 3000, 17% MSCI All-Country World ex U.S., 3% MSCI EM, 14.5% Bloomberg Aggregate, 6% ML All Convertibles, 3.5% NAREIT Global Property, 10% HFRI FoF Strategic, 3% Citi WGBI..

- Prior to 3/1/13, the custom benchmark consisted of 43% Russell 3000, 17% MSCI All-Country World ex U.S., 3% MSCI EM, 14.5% Bloomberg Aggregate, 6% ML All Convertibles, 3.5% NAREIT Global Property, 10% HFRI FoF Strategic, 3% Citi WGBI..

- Prior to 10/1/2011, the custom benchmark consisted of 50% Russell 3000, 17% MSCI All-Country World ex U.S., 17% Bloomberg Aggregate, 3.5% ML All Convertibles, 3.5% NAREIT Global Property, 6% HFRI FoF Strategic, 3% JP Morgan Global Government.

- Prior to 7/1/2010, the custom benchmark consisted of 53% Russell 3000, 17% MSCI All-Country World ex U.S., 17% Bloomberg Aggregate, 3.33% ML All Convertibles, 3.33% NAREIT Global Property, 3.33% HFRI FoF Strategic, 3% JP Morgan Global Government.

- Prior to 7/1/2008, the custom benchmark consisted of 40% S&P 500, 20% Russell 2000, 20% Bloomberg Aggregate, 20% MSCI EAFE.

Returns are net of fees and annualized for all periods beyond 12 months.