



March 11, 2020

To: Wespath Benefits and Investments Participants

We are in uncertain times. The evolving spread of the Coronavirus Disease, turmoil in financial markets and the denominational discussions about the future of The United Methodist Church leave much to be concerned about. At times it may feel a bit overwhelming.

We believe we must stay alert yet calm, keeping you foremost in our minds. We and the leadership team will continue to monitor developments across these situations and we want to provide you an update on our approach.

Coronavirus Disease

Your safety and security is always a priority. We understand the shifting stories on Coronavirus Disease can make it difficult to discern fact from fiction. We are closely monitoring the news and analyzing information so we can be as prepared as possible as the situation evolves.

The **Centers for Disease Control and Prevention** (CDC) and the **World Health Organization** (WHO) offer extensive guidance on how best to address Coronavirus Disease concerns. We encourage you to visit their websites for information on how to maintain your health and that of your family and your community.

For congregational health strategies, the CDC's resource ***Get Your Community and Faith-Based Organizations Ready for Pandemic Flu*** provides additional recommendations.

For those participating in our HealthFlex program: be assured that Coronavirus-related health issues are covered under plans in the same manner as other illnesses, like the flu. For coverage based on your plan, please visit **HealthFlex/WebMD**. In addition, our HealthFlex partners **Blue Cross Blue Shield** (BCBSIL) and **United Health Care** (UHC) are waiving testing costs for Coronavirus Disease.

We continue to follow best practice recommendations from reliable authorities including the CDC, BCBSIL, UHC, WebMD, and MDLIVE. As recommendations from authorities are updated, Wespath and HealthFlex practices will adapt accordingly. Please visit **Wespath's website** for more information and useful links.

Market Volatility

As a long-term, disciplined investor, and prudent steward of your investments, we continue to monitor market developments. Significant market corrections are normal and, as investors, we should expect periodic market retreats. In a **recent letter to investors**, Dave Zellner, Wespath Chief Investment Officer, stated, "During any given year, on average, stocks fall about 11% from their highest peak to their lowest point. [In times of significant downturn, such as what we are experiencing now,] history has proven that investors who panic by quickly selling their stock holdings often return to the markets too late, and would have been significantly better off had they

waited out the downturn. Stock market corrections can be healthy and they present opportunities for long-term investors.”

Wespath adheres to a consistent, long-term strategy for managing a diversified investment program. Through this present market cycle, like all other market cycles, we will stay the course, continuing to follow this strategy. We are confident our investment approach will continue to faithfully serve your retirement needs.

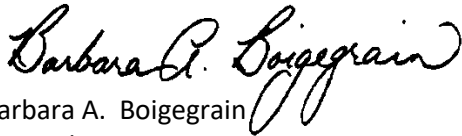
Denominational Discussions

As a general agency of The United Methodist Church, we closely monitor the preparations for General Conference and beyond, keeping you as our priority. We will continue to serve the Church, and are prepared to serve any new Methodist expressions that may emerge, after General Conference 2020.

In our more than 110 years, Wespath has weathered change and challenges, and expect we will do the same amid the current uncertainty in the Church—standing as a neutral, non-anxious and ever-vigilant servant. We remain committed to protecting your benefits entrusted to this agency.

We hope you see these actions as a thoughtful demonstration of our commitment to you and all who serve the Church. At Wespath, we seek to live into our mission of caring for those who serve, and will continue to do so no matter what the future brings.

Regards,



Barbara A. Boigegrain
General Secretary



Bishop Robert Schnase
Chairperson Wespath Board of Directors