

## Executive Summary

Macro-Economic and Geopolitical Risks dominated the 1st quarter of 2022. Inflation reached a 40-year high during the quarter. The Federal Reserve began to signal that inflation indeed was not transitory and they would begin increasing the Fed Funds rate starting in March. Russia's invasion of Ukraine sent global markets reeling and added fuel to inflation, especially in the energy sector.

The S&P 500 Index returned a -4.6% for the quarter. All sectors of the S&P Index had negative returns except for Energy and Utilities. The MSCI EAFE Index (a measure of international equity markets) returned -5.91% for the quarter. Small cap domestic stocks were down -7.53% for the quarter.

The actively managed BRI Pools with equity exposure struggled for the quarter. The exposure to technology in the primary holdings continued to be a drag on performance. Over the last 12 months the BRI Pools absolute performance turned negative however over the last 3 years and since inception, they have had strong absolute and relative returns. In March the equity pools were rebalanced, and investments were added to help balance the exposure across equity sectors and increase the overall market cap of the pools.

The fixed income markets were equally as challenged as the equity markets. Fixed Income, as measured by the Bloomberg US Government/Credit Index, returned -6.33%. One of the most challenging quarters since 2008. The shorter duration of the fixed income focused pools helped the pools perform in line with their indexes, however still experiencing negative returns

NOTE: All returns are presented net of all investment management fees. Performance is not reduced by the annual administrative fee

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
Capital Preservation Fund (net of fees)	-3.58	-3.58	-3.03	1.48	1.66
<i>Benchmark</i>	-3.45	-3.45	-3.84	2.08	2.95
Conservative Income Fund (net of fees)	-4.93	-4.93	-0.48	5.20	4.67
<i>Benchmark</i>	-3.84	-3.84	-0.38	5.48	5.46
Income and Growth Fund (net of fees)	-7.85	-7.85	-1.34	8.41	8.54
<i>Benchmark</i>	-4.25	-4.25	3.10	8.78	7.83
Growth Fund (net of fees)	-10.62	-10.62	-2.20	10.96	11.28
<i>Benchmark</i>	-4.69	-4.69	6.60	11.95	10.04
Aggressive Growth Fund (net of fees)	-13.67	-13.67	-3.58	14.01	14.78
<i>Benchmark</i>	-5.15	-5.15	10.12	14.97	12.07
Domestic Pool Fund (net of fees)	-4.79	-4.79	14.18	-	20.54
<i>Benchmark</i>	-4.60	-4.60	15.65	-	23.56
Money Market Fund	0.04	0.04	0.15	0.60	0.85
<i>Current Yield is 0.20%</i>					
<b>Market Indexes</b>					
<i>MSCI World Index</i>	-5.15	-5.15	10.12	14.97	12.07
<i>S&amp;P 500 TR USD</i>	-4.60	-4.60	15.65	18.92	16.75
<i>Bloomberg US Government/Credit 1-5 Year</i>	-3.45	-3.45	-3.84	1.14	1.84

Notes:

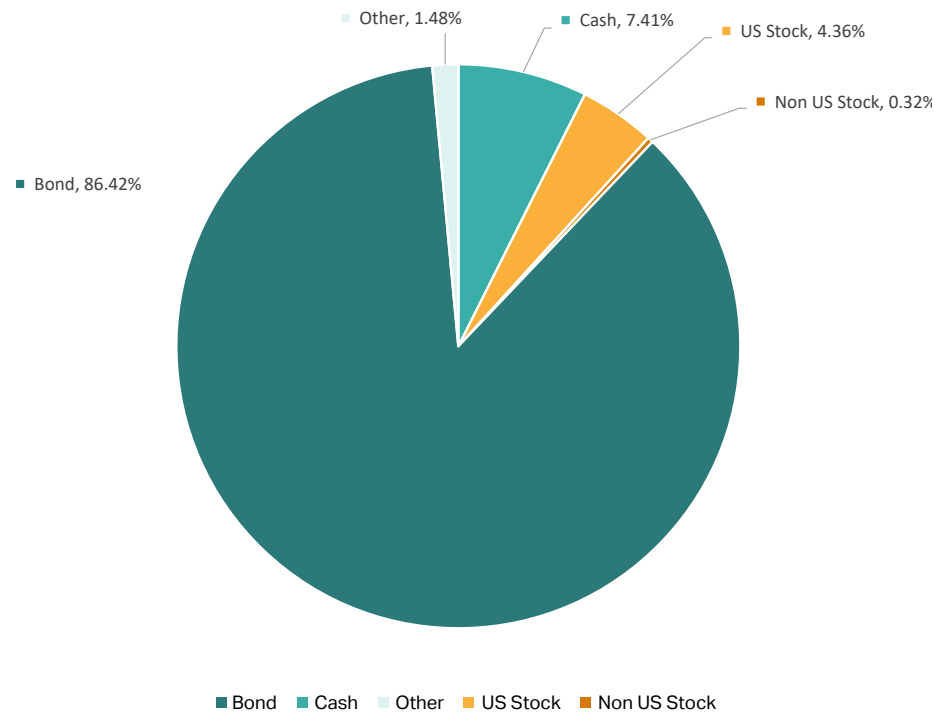
1. Performance since 4/30/18

The above performance represents the performance of the individual pools on a time weighted basis. An individual donor's performance may vary from the pool's performance due to timing of fund flows.

## Capital Preservation Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Capital Preservation Fund	-3.58	-3.58	-3.03	1.48	1.66
<i>The Signatry—Capital Preservation Benchmark</i>	-3.45	-3.45	-3.84	2.08	2.95

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[87% Eventide Limited-Term Bond Fund](#)

#### Multi-Asset

[10% Eventide Multi-Asset Income Fund](#)

#### Money Market

3% Charles Schwab

All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.

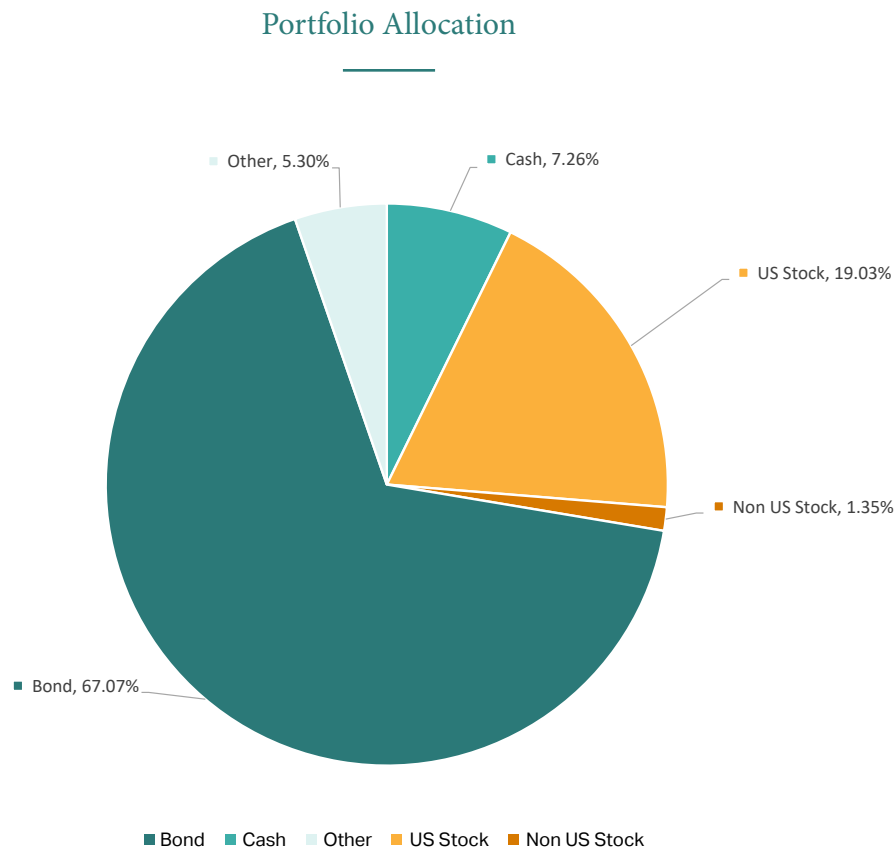
1. Performance from April 30, 2018.

Index performance is for comparative purposes. It is not possible to invest directly in an index.

Portfolio characteristics based on Morningstar categories as of end of period.

## Conservative Income Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Conservative Income Fund	-4.93	-4.93	-0.48	5.20	4.67
<i>The Signatry—Conservative Income Benchmark</i>	-3.84	-3.84	-0.38	5.48	5.46



### Pool Investment Targets

**Fixed Income**

[58% Eventide Limited-Term Bond Fund](#)

**Equity**

[5% Eventide Dividend Opportunities](#)

**Multi-Asset**

[34% Eventide Multi-Asset Income Fund](#)

**Money Market**

3% Charles Schwab

All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.

1. Performance from April 30, 2018.

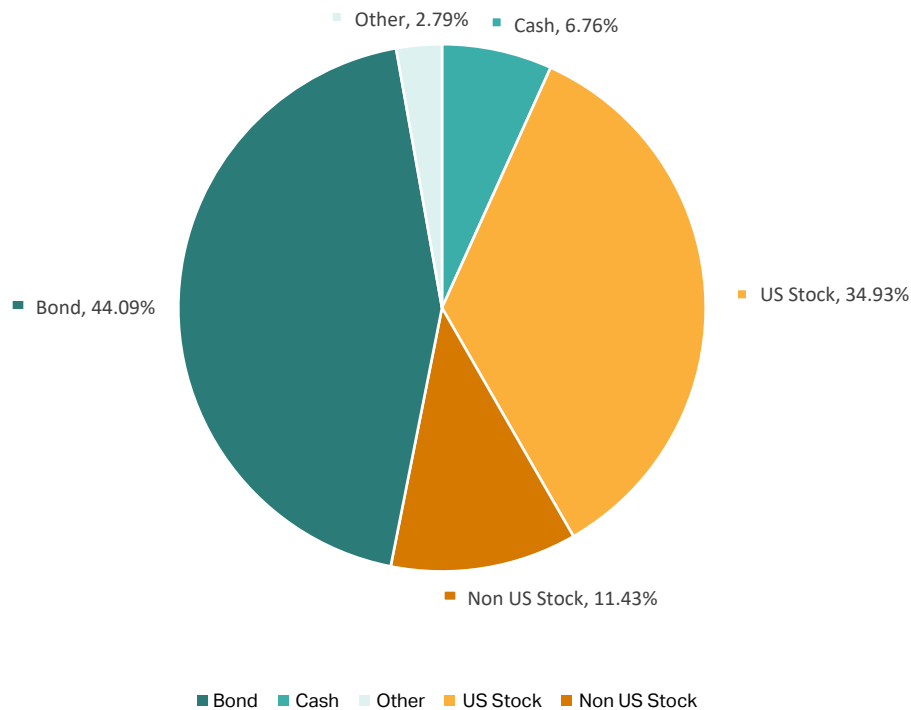
Index performance is for comparative purposes. It is not possible to invest directly in an index.

Portfolio characteristics based on Morningstar categories as of end of period.

## Income and Growth Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Income and Growth Fund	-7.85	-7.85	-1.34	8.41	8.54
<i>The Signatry—Income &amp; Growth Benchmark</i>	-4.25	-4.25	3.10	8.78	7.83

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[49% Eventide Limited-Term Bond Fund](#)

#### Equity

[6% Eventide Dividend Opportunities](#)

[13% Eventide Gilead](#)

[5% Inspire Small Mid Cap](#)

[7.5% Praxis Growth Index](#)

[7.5% Praxis Value Index](#)

[10% Crossmark Steward International](#)

#### Money Market

2% Charles Schwab

All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.

1. Performance from April 30, 2018.

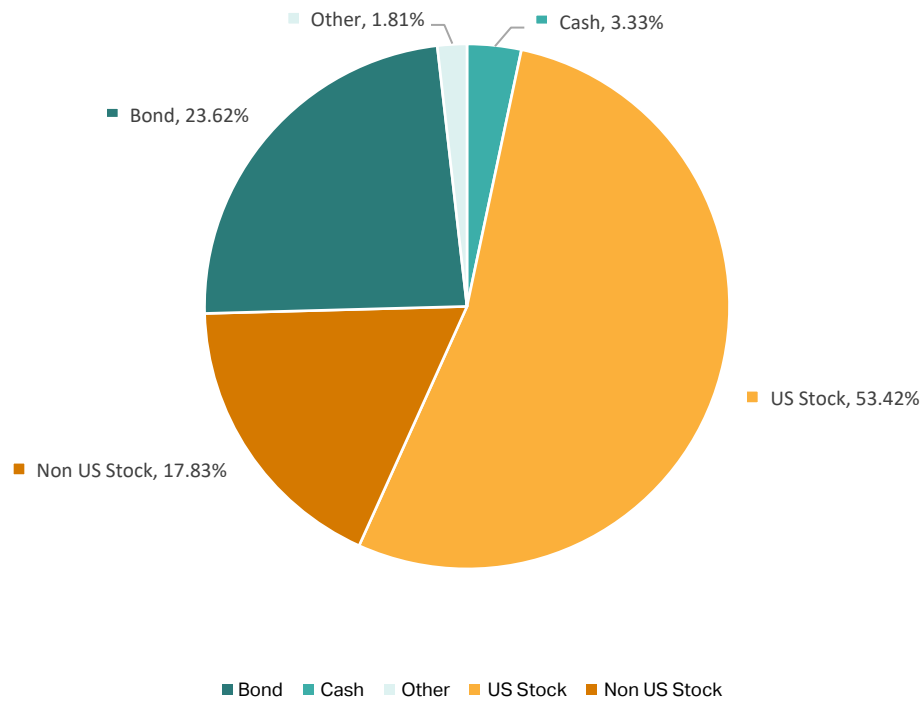
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Portfolio characteristics based on Morningstar categories as of end of period.

## Growth Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Growth Fund	-10.62	-10.62	-2.20	10.96	11.28
<i>The Signatry—Growth Benchmark</i>	<i>-4.69</i>	<i>-4.69</i>	<i>6.60</i>	<i>11.95</i>	<i>10.04</i>

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[25% Eventide Limited-Term Bond Fund](#)

#### Equity

[8% Eventide Dividend Opportunities](#)

[20% Eventide Gilead](#)

[7.5% Inspire Small Mid Cap](#)

[11.25% Praxis Growth Index](#)

[11.25% Praxis Value Index](#)

[15% Crossmark Steward International](#)

#### Money Market

2% Charles Schwab

All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.

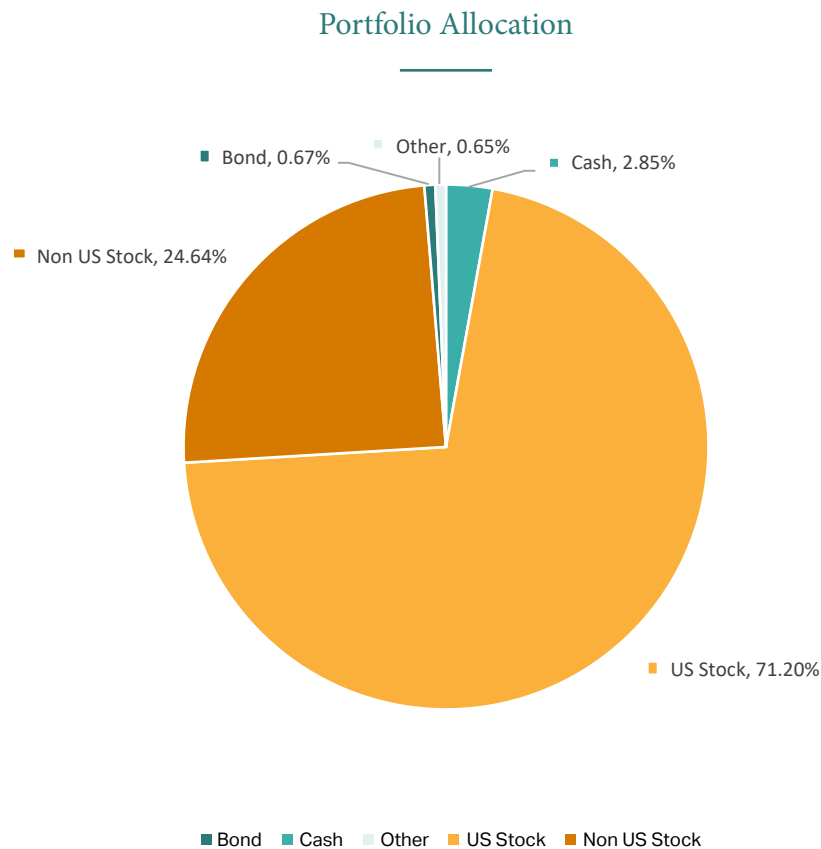
1. Performance from April 30, 2018.

Index performance is for comparative purposes. It is not possible to invest directly in an index.

Portfolio characteristics based on Morningstar categories as of end of period.

## Aggressive Growth Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Aggressive Growth Fund	-13.67	-13.67	-3.58	14.01	14.78
The Signatry—Aggressive Growth Benchmark	-5.15	-5.15	10.12	14.97	12.07



### Pool Investment Targets

#### Equity

- [34% Eventide Dividend Opportunities](#)
- [28% Eventide Gilead](#)
- [5% Eventide Healthcare & Life Sciences](#)
- [5% Eventide Exponential Technology Fund](#)
- [10% Inspire Small Mid Cap](#)
- [20% Praxis Growth Index](#)
- [10% Praxis Value Index](#)
- [20% Crossmark Steward International](#)

#### Money Market

- 2% Charles Schwab

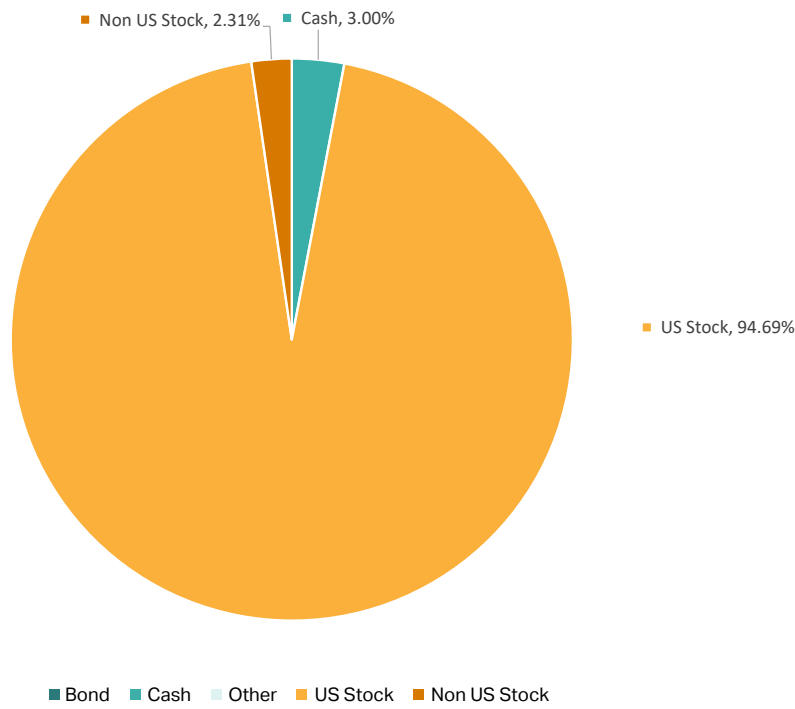
All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.  
1. Performance from April 30, 2018.  
Index performance is for comparative purposes. It is not possible to invest directly in an index.  
Portfolio characteristics based on Morningstar categories as of end of period.

## Domestic Pool

For more information on this pool, visit: [www.thesignatry.com/investments](http://www.thesignatry.com/investments)

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Domestic Pool	-4.79	-4.79	14.18	–	20.54
<i>The Signatry—Domestic Pool Benchmark</i>	-4.60	-4.60	15.65	–	23.56

### Portfolio Allocation



### Pool Investment Targets

#### Equity

95% Domestic Equity Index

#### Money Market

5% Charles Schwab

All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.

1. Performance from September 30, 2020

Index performance is for comparative purposes. It is not possible to invest directly in an index.

Portfolio characteristics based on Morningstar categories as of end of period.