

## Executive Summary

Inflation continued to remain stubborn during the 3rd quarter, remaining above 8%. The Federal Reserve has increased the Fed Fund rates twice during the 3rd quarter by .75% each time. Given the recent Consumer Price Index and Producer Price Index reports, the expectation is that the Fed will increase another .75% at their next meeting in November.

The S&P 500 Index returned a -4.88% for the quarter. All sectors of the S&P Index had negative returns with the exception of Energy and Consumer Discretionary. The MSCI EAFE Index (a measure of international equity markets) returned -9.36% for the quarter. Small cap domestic stocks were down -2.19% for the quarter.

The BRI Pools with equity exposure outperformed their benchmarks during the quarter. The performance was led by the Eventide Healthcare & Life Sciences Fund, followed by Eventide Gilead and Praxis Growth Index. Since inception, these pools have outperformed their respective benchmarks.

The fixed income markets had negative performance as the markets digested the increase in Fed Fund Rates. Fixed Income, as measured by the Bloomberg US Government/Credit Index, returned -6.58%. This has been the worst 9 months for the fixed income markets since 1980. The shorter duration of the fixed income focused pools helped the pools outperform 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)	-1.73	-7.86	-7.91	-1.18	0.43
<i>Benchmark</i>	-2.16	-6.62	-7.29	-1.07	1.84
Conservative Income Fund (net of fees)	-2.08	-11.62	-9.39	1.10	2.43
<i>Benchmark</i>	-3.08	-11.49	-10.25	0.65	2.88
Income and Growth Fund (net of fees)	-2.83	-18.59	-16.20	3.67	4.56
<i>Benchmark</i>	-4.06	-16.25	-13.31	2.17	3.72
Growth Fund (net of fees)	-3.68	-24.47	-21.51	5.11	5.83
<i>Benchmark</i>	-5.09	-20.90	-16.44	3.47	4.35
Aggressive Growth Fund (net of fees)	-3.16	-30.38	-27.37	6.93	7.63
<i>Benchmark</i>	-6.19	-25.42	-19.63	4.56	4.78
Domestic Pool Fund (net of fees)	-4.70	-23.98	-16.65	-	3.17
<i>Benchmark</i>	-4.88	-23.87	-15.47	-	5.09
Money Market Fund	0.49	0.65	0.70	0.46	0.89
<i>Current Yield is 1.9%</i>					
<b>Market Indexes</b>					
<i>MSCI World Index</i>	-6.19	-25.42	-19.63	4.56	4.78
<i>S&amp;P 500 TR USD</i>	-4.88	-23.87	-15.47	8.16	9.01
<i>Bloomberg US Government/Credit 1-5 Year</i>	-2.16	-6.62	-7.29	-0.90	0.87

Notes:

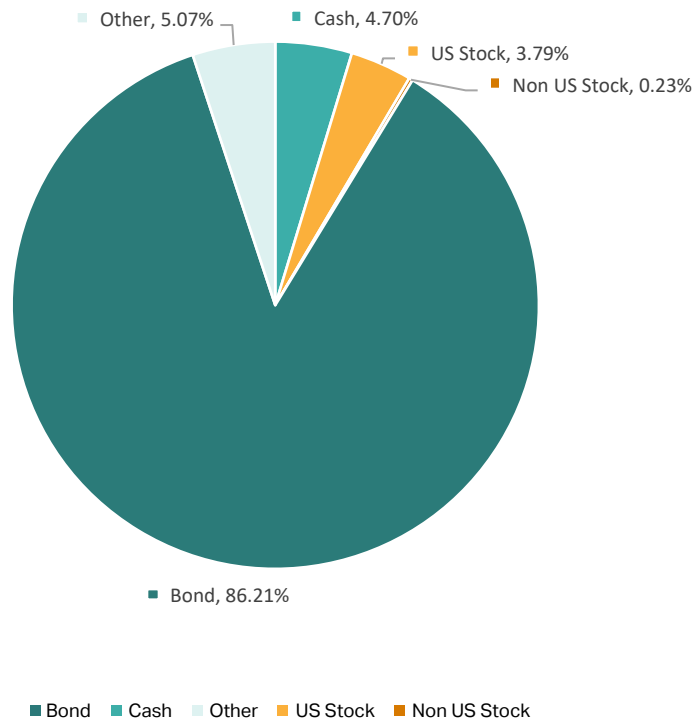
1. Performance since 4/30/18

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	-1.73	-7.86	-7.91	-1.18	0.43
<i>The Signatry—Capital Preservation Benchmark</i>	-2.16	-6.62	-7.29	-1.07	1.84

### 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.

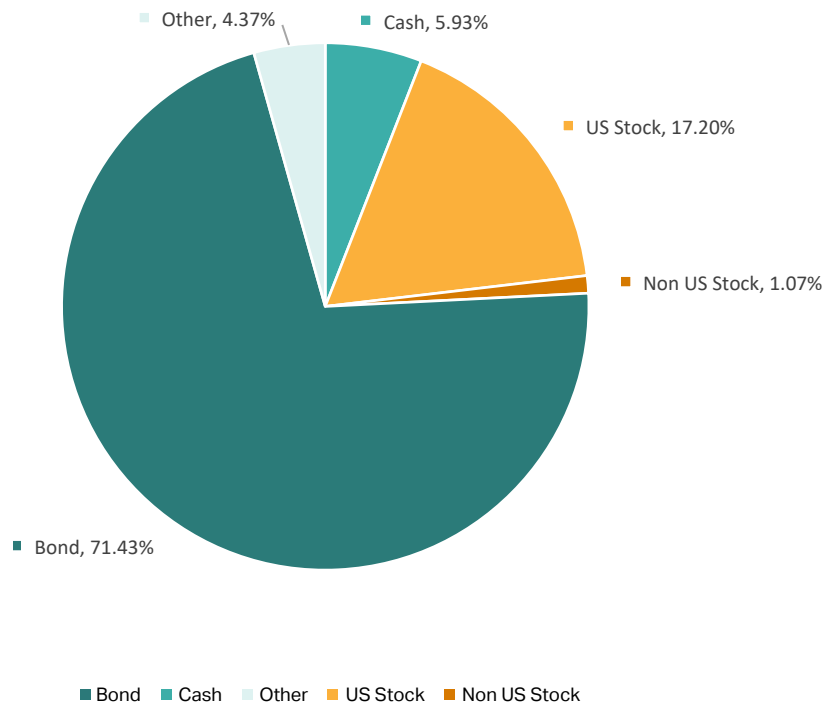
Index performance is for comparative purposes. It is not possible to invest directly in an index.

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	-2.08	-11.62	-9.39	1.10	2.43
<i>The Signatry—Conservative Income Benchmark</i>	<i>-3.08</i>	<i>-11.49</i>	<i>-10.25</i>	<i>0.65</i>	<i>2.88</i>

### Portfolio Allocation



### 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.

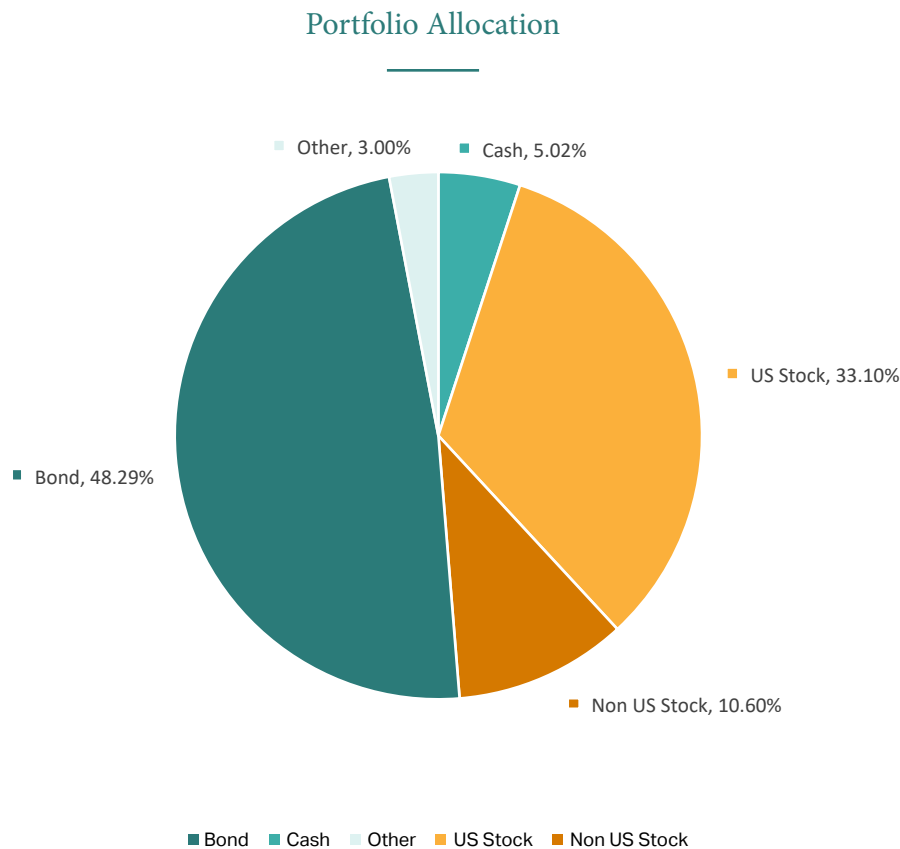
1. Performance from April 30, 2018.

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	-2.83	-18.59	-16.20	3.67	4.56
<i>The Signatry—Income &amp; Growth Benchmark</i>	-4.06	-16.25	-13.31	2.17	3.72



### 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.

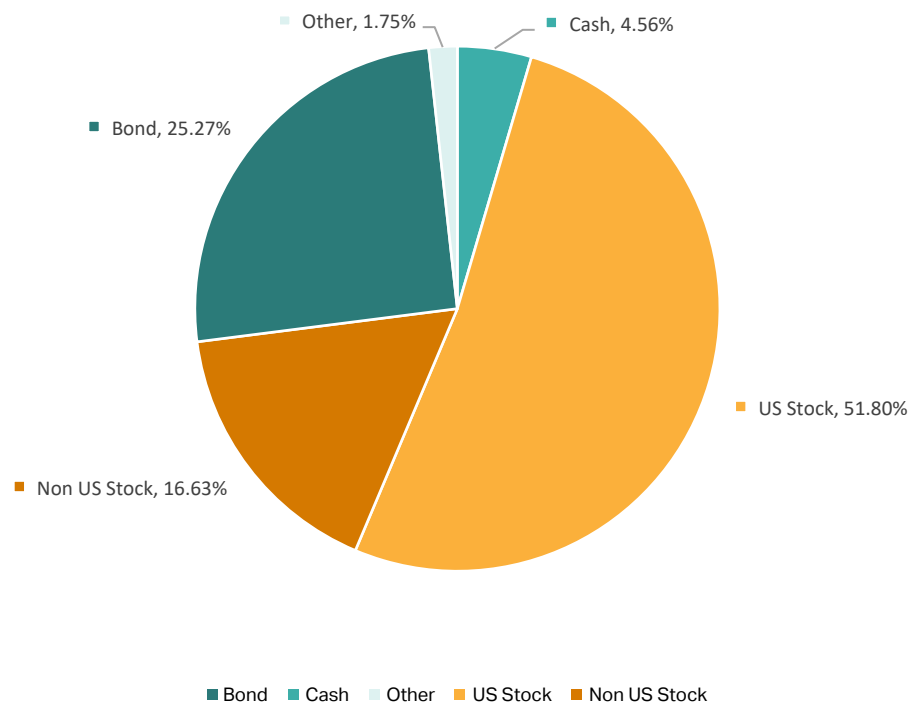
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Portfolio characteristics based on Morningstar categories as of end of period.

## Growth Fund

	Qtr	YTD	1 Year	3 Year	Inception <sup>1</sup>
The Signatry—Growth Fund	-3.68	-24.47	-21.51	5.11	5.83
<i>The Signatry—Growth Benchmark</i>	-5.09	-20.90	-16.44	3.47	4.35

### 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.

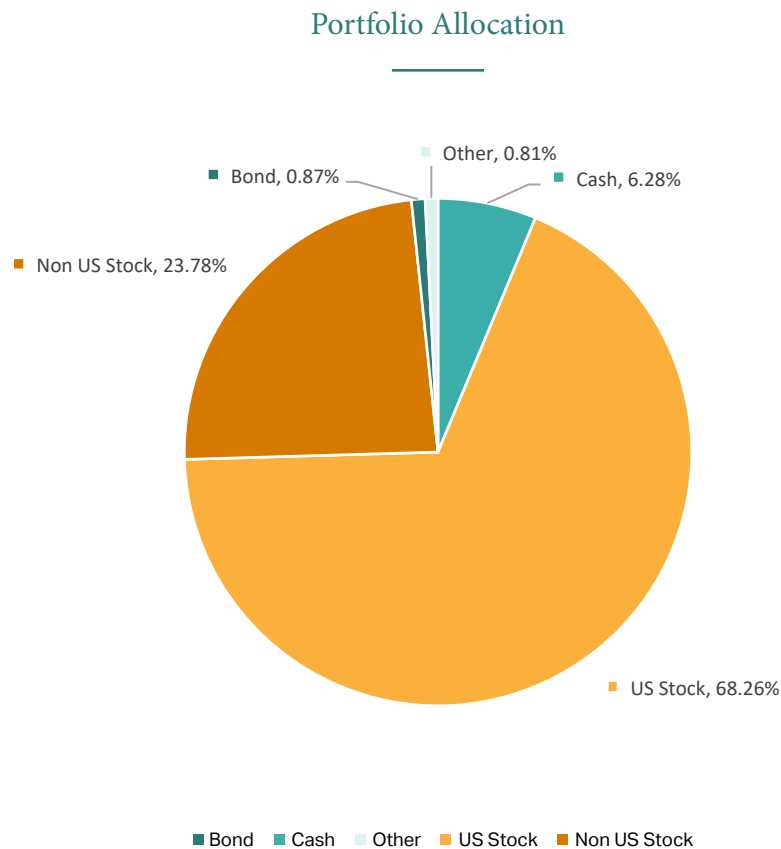
1. Performance from April 30, 2018.

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	-3.16	-30.38	-27.37	6.93	7.63
<i>The Signatry—Aggressive Growth Benchmark</i>	-6.19	-25.42	-19.63	4.56	4.78



### Pool Investment Targets

#### Equity

- [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

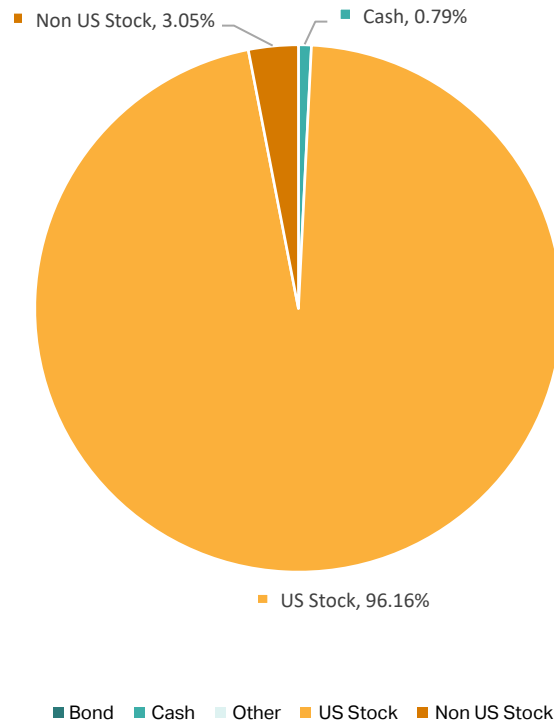
All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.  
1. Performance from April 30, 2018.  
Index performance is for comparative purposes. It is not possible to invest directly in an index.  
Portfolio characteristics based on Morningstar 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	-4.70	-23.98	-16.65	-	3.17
<i>The Signatry—Domestic Pool Benchmark</i>	-4.88	-23.87	-15.47	-	5.09

### 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.