

Executive Summary

Market volatility calmed down during the second quarter as concern over a banking crisis subsided. Investors seemed to turn their attention to improving inflation and economic data reducing probability for a deep recession and the Federal Reserve continuing an aggressive rate hike strategy. Equities continued to have strong performance on a global basis across all asset classes. US Large Cap equities continued to be the best performers as large cap growth stocks continued to dominate.

The S&P 500 Index returned 8.58% for the quarter. Growth stocks continued to outperform value stocks as investors looked towards gains in AI (Artificial Intelligence). International Equity markets continued to rebound but at a more moderate pace, up 3.09% as measured by the MSCI EAFE Index. Small cap stocks, as measured by the Russell 2000 Index, were up 6.83%.

The BRI Pools with equity exposure had strong performance during the quarter. The Aggressive Growth and Income and Growth both outperformed their respective benchmarks. The Growth fund performed slightly under benchmark due to the small cap manager lagging for the quarter and the overall international exposure in the pool being less than the benchmark allocation.

The fixed income markets posted negative returns across all maturity structures during the quarter except for US Treasury Bills. Fixed Income, as measured by the Bloomberg US Government/Credit Index, returned -0.81% versus 1.33% for US Treasury Bills. The fixed income focused pools performed well for the quarter. The Capital Preservation fund significantly outperformed for the quarter while the Conservative Income performed in line with its index.

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

Notes:

1. Performance since 4/30/18

2. Performance since 9/30/2020

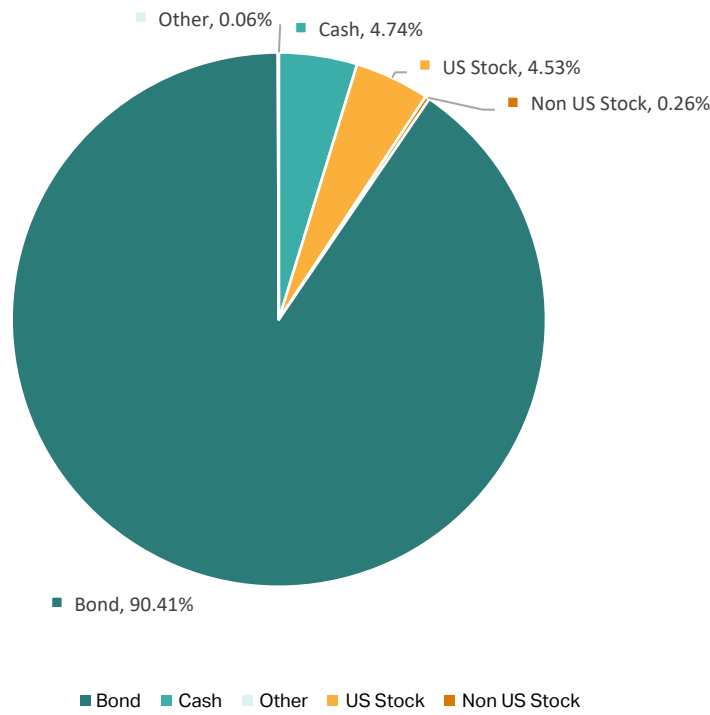
The above performance represents the performance of the individual pools on a time weighted basis. An individual donor's performance may vary from the pool's performance due to timing of fund flows.

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
Capital Preservation Fund (net of fees)	0.41	1.72	1.24	-0.95	0.80	0.95
<i>Benchmark</i>	<i>-0.62</i>	<i>1.19</i>	<i>0.19</i>	<i>-1.57</i>	<i>2.00</i>	<i>2.04</i>
Conservative Income Fund (net of fees)	1.21	3.04	3.40	2.00	3.20	3.15
<i>Benchmark</i>	<i>1.23</i>	<i>4.57</i>	<i>4.78</i>	<i>1.97</i>	<i>4.04</i>	<i>4.02</i>
Income and Growth Fund (net of fees)	3.15	7.23	8.02	3.94	5.67	6.04
<i>Benchmark</i>	<i>3.09</i>	<i>8.02</i>	<i>9.37</i>	<i>5.45</i>	<i>5.90</i>	<i>5.82</i>
Growth Fund (net of fees)	4.72	10.61	11.98	5.49	7.49	8.07
<i>Benchmark</i>	<i>4.96</i>	<i>11.52</i>	<i>13.95</i>	<i>8.86</i>	<i>7.59</i>	<i>7.45</i>
Aggressive Growth Fund (net of fees)	7.02	14.91	16.82	7.24	9.57	10.43
<i>Benchmark</i>	<i>6.83</i>	<i>15.09</i>	<i>18.51</i>	<i>12.18</i>	<i>9.07</i>	<i>8.89</i>
Domestic Pool Fund (net of fees)	8.90	16.95	19.85	-	-	11.05 ²
<i>Benchmark</i>	<i>8.74</i>	<i>16.89</i>	<i>19.59</i>	<i>-</i>	<i>-</i>	<i>12.56</i>
Money Market Fund	0.93	1.86	3.10	1.12	1.26	1.27
<i>Current Yield is 3.8%</i>						
Market Indexes						
<i>MSCI World Index</i>	<i>6.83</i>	<i>15.09</i>	<i>18.51</i>	<i>12.18</i>	<i>9.07</i>	<i>10.43</i>
<i>S&P 500 TR USD</i>	<i>8.74</i>	<i>16.89</i>	<i>19.59</i>	<i>-</i>	<i>-</i>	<i>12.54</i>
<i>Bloomberg US Government/Credit 1-5 Year</i>	<i>-0.62</i>	<i>1.19</i>	<i>0.19</i>	<i>-1.57</i>	<i>1.16</i>	<i>1.21</i>

Capital Preservation Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
The Signatry—Capital Preservation Fund	0.41	1.72	1.24	-0.95	0.80	0.95
<i>The Signatry—Capital Preservation Benchmark</i>	-0.62	1.19	0.19	-1.57	2.00	2.04

Portfolio Allocation



Pool Investment Targets

Fixed Income

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

Multi-Asset

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

Money Market

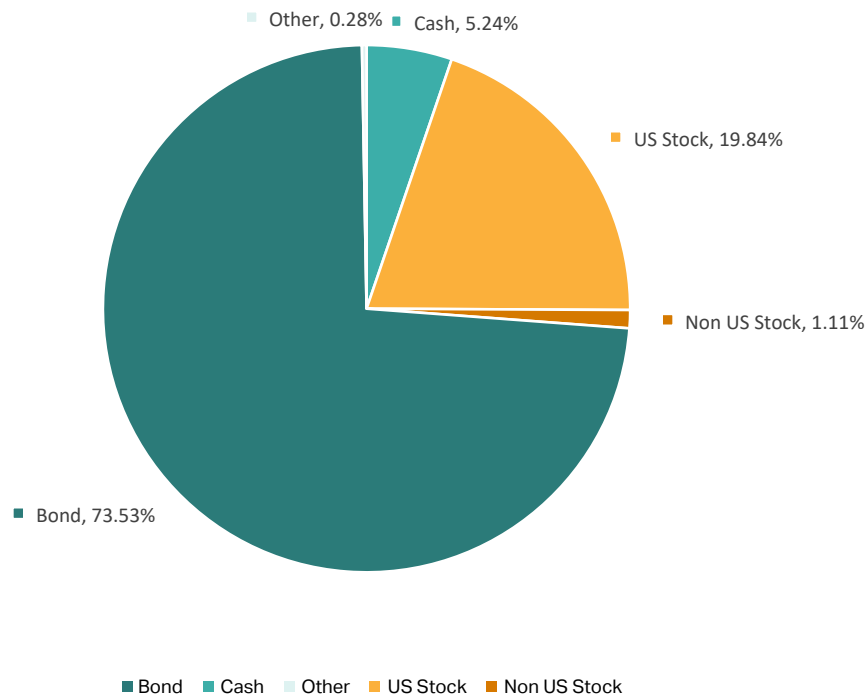
3% Charles Schwab

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	5 Year	Inception ¹
The Signatry—Conservative Income Fund	1.21	3.04	3.40	2.00	3.20	3.15
<i>The Signatry—Conservative Income Benchmark</i>	1.23	4.57	4.78	1.97	4.04	4.02

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.

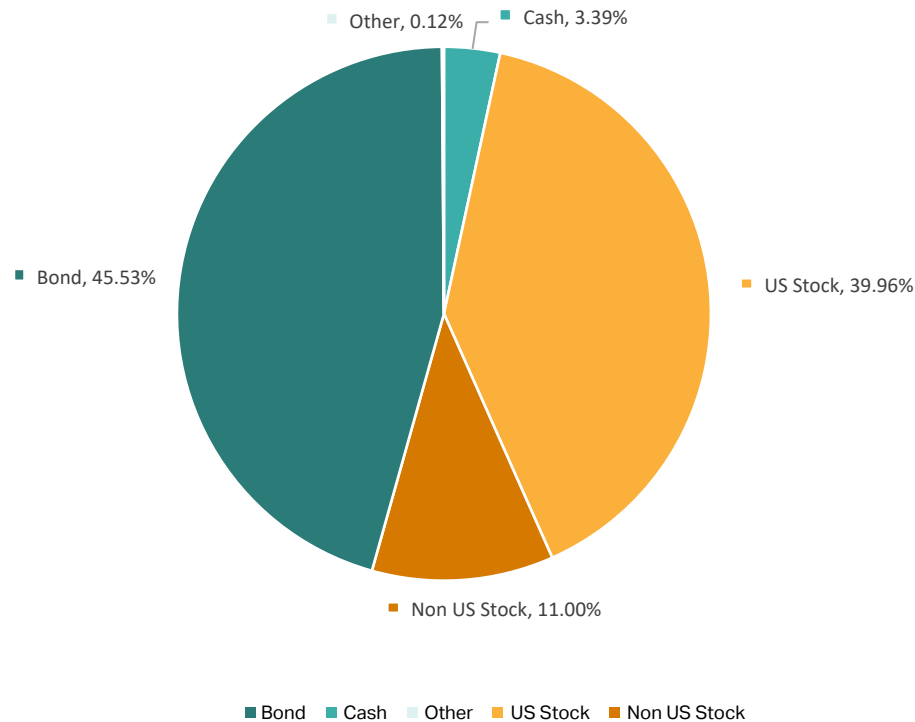
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Portfolio characteristics based on Morningstar categories as of end of period.

Income and Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
The Signatry—Income and Growth Fund	3.15	7.23	8.02	3.94	5.67	6.04
<i>The Signatry—Income & Growth Benchmark</i>	3.09	8.02	9.37	5.45	5.90	5.82

Portfolio Allocation



Pool Investment Targets

Fixed Income

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

Equity

[5% Eventide Dividend Opportunities](#)

[5% Eventide Gilead](#)

[5% Inspire Small Mid Cap](#)

[12% Praxis Growth Index](#)

[12% Praxis Value Index](#)

[10% Crossmark Steward International](#)

Money Market

2% Charles Schwab

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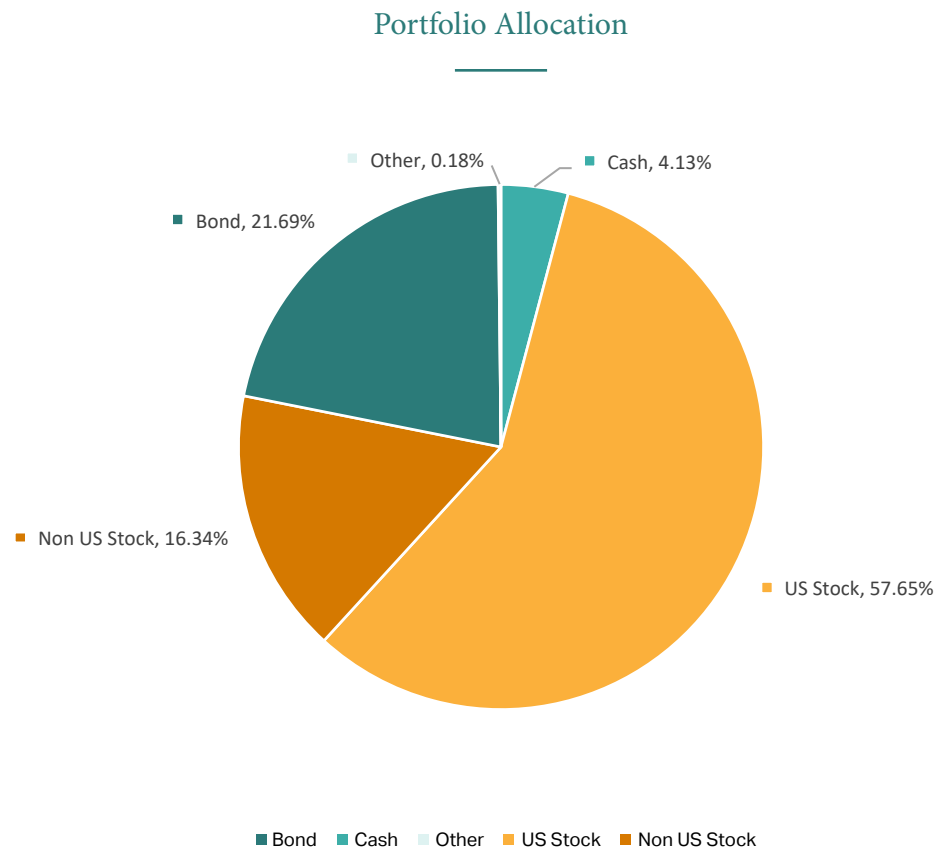
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Portfolio characteristics based on Morningstar categories as of end of period.

Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
The Signatry—Growth Fund	4.72	10.61	11.98	5.49	7.49	8.07
<i>The Signatry—Growth Benchmark</i>	4.96	11.52	13.95	8.86	7.59	7.45



Pool Investment Targets

Fixed Income

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

Equity

[7.5% Eventide Dividend Opportunities](#)

[7.5% Eventide Gilead](#)

[7.5% Inspire Small Mid Cap](#)

[17.75% Praxis Growth Index](#)

[17.75% Praxis Value Index](#)

[15% Crossmark Steward International](#)

Money Market

2% Charles Schwab

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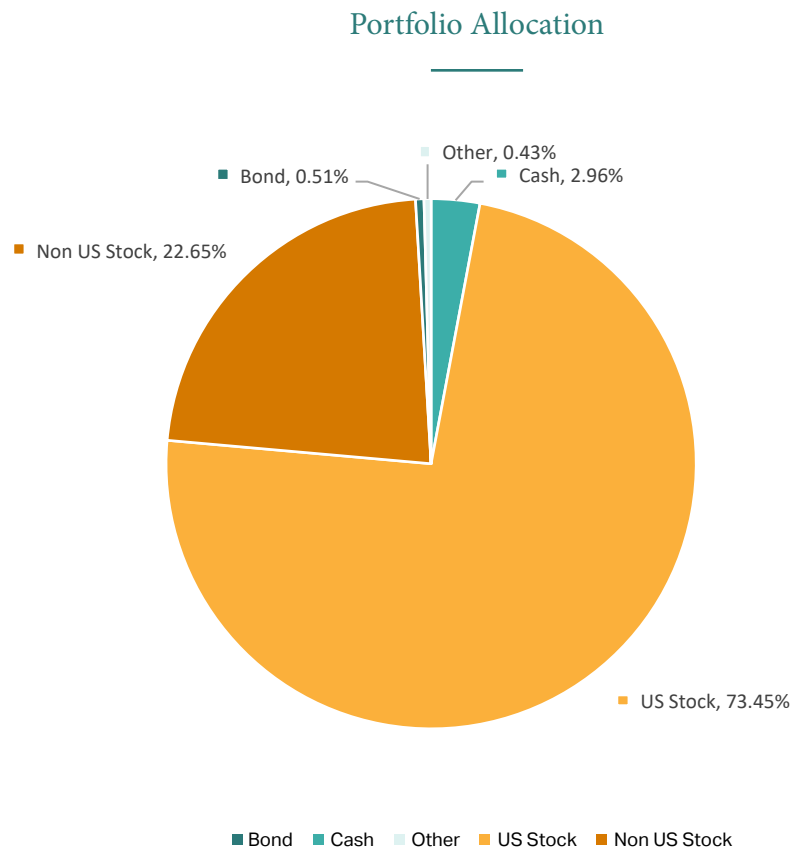
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Portfolio characteristics based on Morningstar categories as of end of period.

Aggressive Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
The Signatry—Aggressive Growth Fund	7.02	14.91	16.82	7.24	9.57	10.43
<i>The Signatry—Aggressive Growth Benchmark</i>	<i>6.83</i>	<i>15.09</i>	<i>18.51</i>	<i>12.18</i>	<i>9.07</i>	<i>8.89</i>



Pool Investment Targets

Equity

- [13% Eventide Gilead](#)
- [5% Eventide Healthcare & Life Sciences](#)
- [12% Inspire Small Mid Cap](#)
- [32% Praxis Growth Index](#)
- [16% Praxis Value Index](#)
- [20% Crossmark Steward International](#)

Money Market

- 2% Charles Schwab

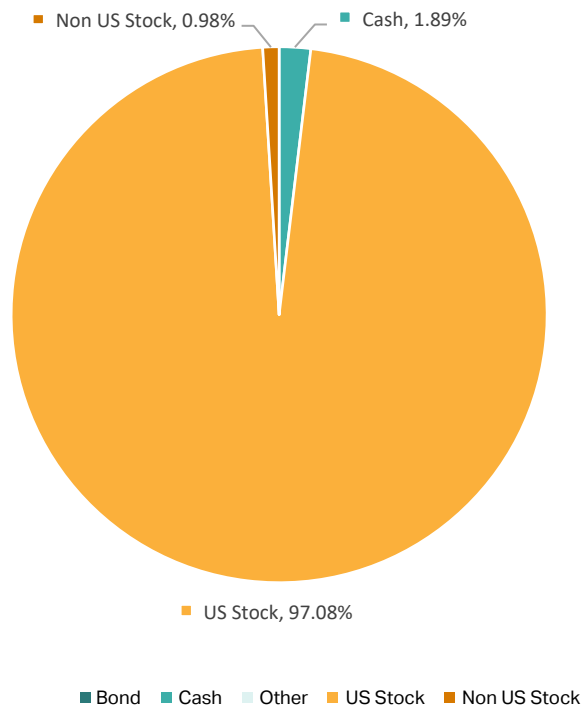
All returns or presented net of investment management fee. The performance is not reduced by the annual administrative fee.
1. Performance from April 30, 2018.
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Portfolio characteristics based on Morningstar categories as of end of period.

Domestic Pool

For more information on this pool, visit: www.thesignatry.com/investments

	Qtr	YTD	1 Year	3 Year	5 Year	Inception ¹
The Signatry—Domestic Pool	8.90	16.95	19.85	–	–	11.05
<i>The Signatry—Domestic Pool Benchmark</i>	<i>8.74</i>	<i>16.89</i>	<i>19.59</i>	<i>–</i>	<i>–</i>	<i>12.56</i>

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.