

## Executive Summary

After three straight quarters of major stock market indexes higher, the S&P 500, Nasdaq and Dow Jones Industrial Average all fell. The Real Estate and Utilities sectors were the biggest laggards in the third quarter, while the energy sector was the biggest gainer. Overall, the S&P 500 was down 3.27%, the Nasdaq Composite index was down 3.94%, and the Dow Jones Industrial Average was down 2.10%. Small cap companies struggled through the quarter returning a negative 5.13% as measured by the Russell 2000. In line with US Indexes, international markets struggled over the quarter too. The MSCI EAFE was down -4.11%.

Both the 2-Year and 10-Year Treasury Note yields continued to rise over the quarter as the Federal Reserve continues to signal that they are going to let the data determine when/if they will need to raise the Federal Funds rate anymore. The shorter-term fixed income indexes were able to have flat to slightly positive returns for the third quarter, but the indexes with longer maturity experienced negative returns.

In general, the BRI pools underperformed their benchmarks over the quarter. The equity exposure lagged over the period due to the small-cap and mid-cap managers. Both managers lagged their peers. The fixed income investments held up well with the shorter duration theme still intact in the portfolio. Over the quarter we have added a fixed income manager to slowly increase the maturity of the portfolio.

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

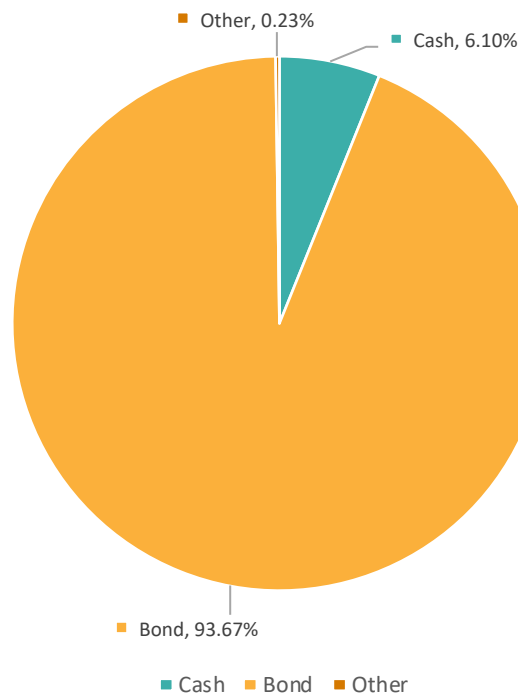
The above performance represents the performance of the individual pools on a time weighted basis. An individual donor's performance may vary from the pool's performance due to timing of fund flows.

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
Capital Preservation Fund (net of fees)	0.15	1.87	3.17	-1.30	0.82	0.93
<i>Benchmark</i>	0.21	1.40	2.62	-1.62	2.03	1.99
Conservative Income Fund (net of fees)	-0.49	2.54	5.07	0.74	3.06	2.91
<i>Benchmark</i>	-0.69	3.85	7.35	0.97	3.63	3.69
Income and Growth Fund (net of fees)	-1.93	5.16	9.03	1.38	4.77	5.37
<i>Benchmark</i>	-1.61	6.29	12.16	3.46	5.04	5.23
Growth Fund (net of fees)	-3.19	7.08	12.54	1.81	6.03	7.04
<i>Benchmark</i>	-2.53	8.71	17.03	5.83	6.25	6.59
Aggressive Growth Fund (net of fees)	-4.52	9.72	15.19	2.27	7.45	8.99
<i>Benchmark</i>	-3.46	11.10	21.95	8.09	7.26	7.75
Domestic Pool Fund (net of fees)	-3.74	12.57	21.06	8.99	–	8.73 <sup>2</sup>
<i>Benchmark</i>	-3.27	13.07	21.62	10.16	–	10.25
Money Market Fund	1.06	2.95	3.69	1.48	1.40	1.40
<i>Current Yield is 4.25%</i>						
<b>Market Indexes</b>						
<i>MSCI World Index</i>	-3.46	11.10	21.95	8.09	7.26	7.75
<i>S&amp;P 500 TR USD</i>	-3.27	13.07	21.62	10.16	9.92	11.24
<i>Bloomberg US Government/Credit 1-5 Year</i>	0.21	1.40	2.62	-1.62	1.15	1.19

## Capital Preservation Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Capital Preservation Fund	0.15	1.87	3.17	-1.30	0.82	0.93
<i>The Signatry—Capital Preservation Benchmark</i>	<i>0.21</i>	<i>1.40</i>	<i>2.62</i>	<i>-1.62</i>	<i>2.03</i>	<i>1.99</i>

Portfolio Allocation



Pool Investment Targets

### Fixed Income

[44% Crossmark Steward Select Bond](#)

[44% Eventide Limited-Term Bond Fund](#)

### Multi-Asset

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

### Money Market

2% Charles Schwab

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

1. Performance from April 30, 2018.

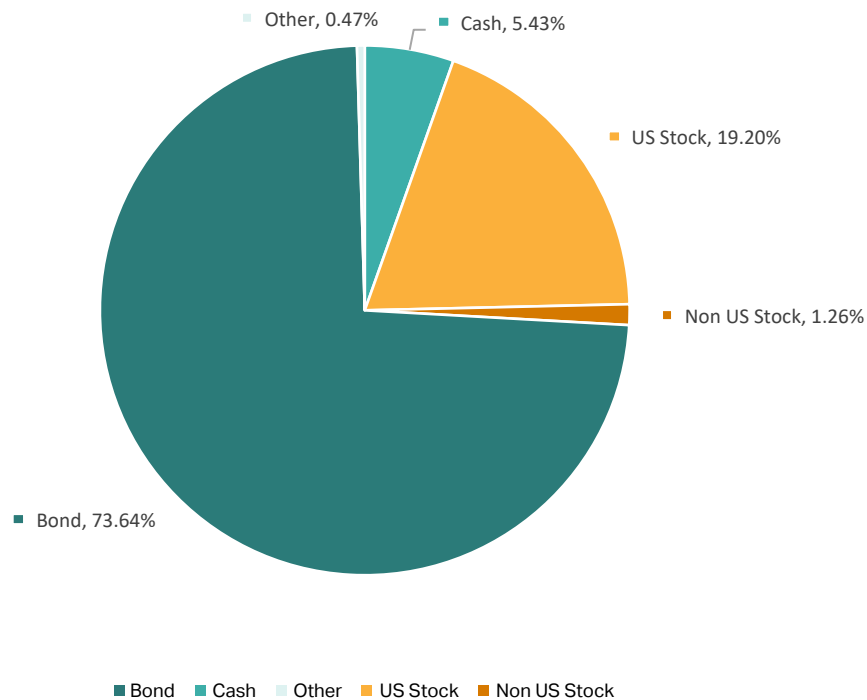
Index performance is for comparative purposes. It is not possible to invest directly in an index.

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

## Conservative Income Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Conservative Income Fund	-0.49	2.54	5.07	0.74	3.06	2.91
<i>The Signatry—Conservative Income Benchmark</i>	-0.69	3.85	7.35	0.97	3.63	3.69

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[29% Crossmark Steward Select Bond](#)

[29% Eventide Limited-Term Bond Fund](#)

#### Equity

[5% Eventide Dividend Opportunities](#)

#### Multi-Asset

[35% Eventide Multi-Asset Income Fund](#)

#### Money Market

2% Charles Schwab

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1. Performance from April 30, 2018.

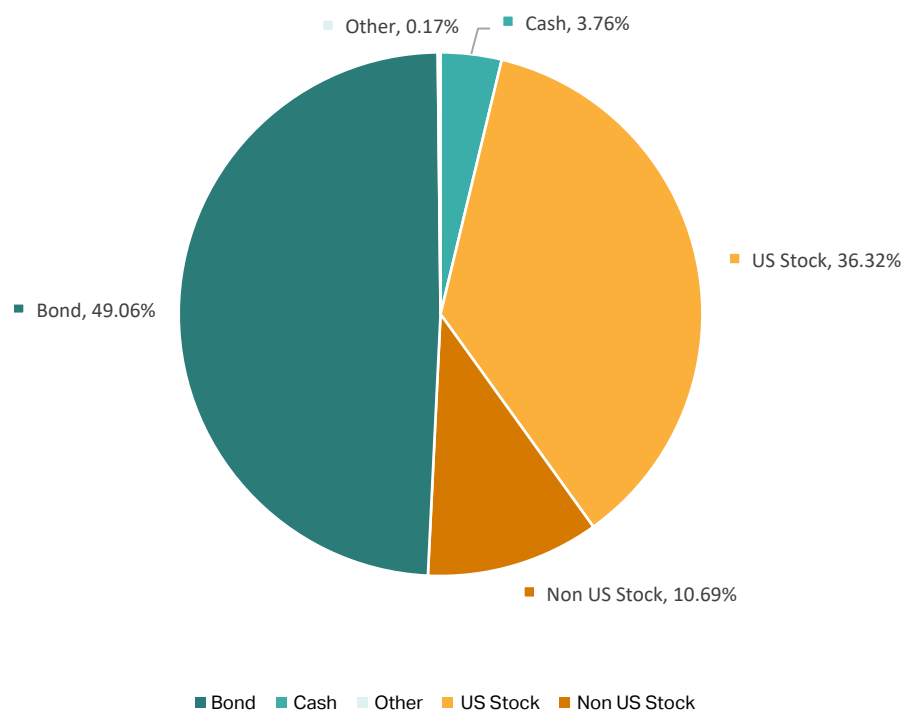
Index performance is for comparative purposes. It is not possible to invest directly in an index.

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

## Income and Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Income and Growth Fund	-1.93	5.16	9.03	1.38	4.77	5.37
<i>The Signatry—Income &amp; Growth Benchmark</i>	-1.61	6.29	12.16	3.46	5.04	5.23

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[24% Crossmark Steward Select Bond](#)

[25% 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

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.

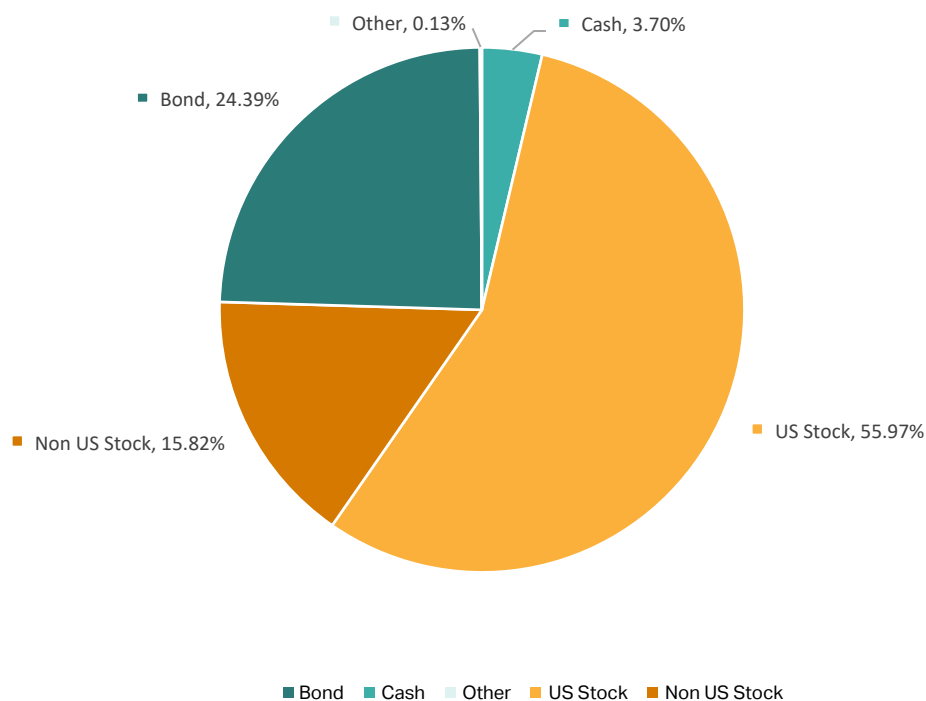
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Portfolio characteristics based on Morningstar categories as of end of period.

## Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Growth Fund	-3.19	7.08	12.54	1.81	6.03	7.04
<i>The Signatry—Growth Benchmark</i>	-2.53	8.71	17.03	5.83	6.25	6.59

### Portfolio Allocation



### Pool Investment Targets

#### Fixed Income

[12.5% Crossmark Steward Select Bond](#)

[12.5% 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

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.

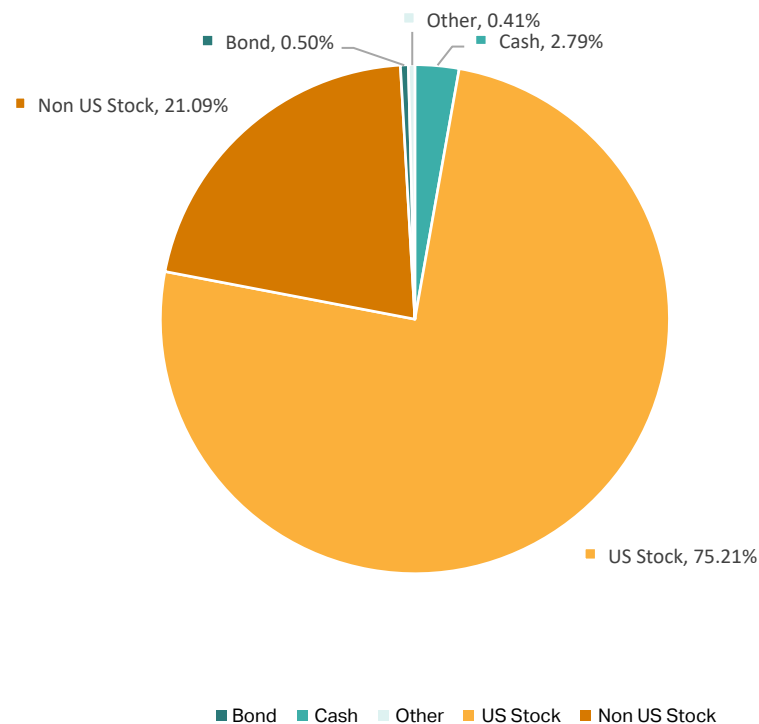
Index performance is for comparative purposes. It is not possible to invest directly in an index.

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

## Aggressive Growth Fund

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Aggressive Growth Fund	-4.52	9.72	15.19	2.27	7.45	8.99
<i>The Signatry—Aggressive Growth Benchmark</i>	-3.46	11.10	21.95	8.09	7.26	7.75

### Portfolio Allocation



### 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 are 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.

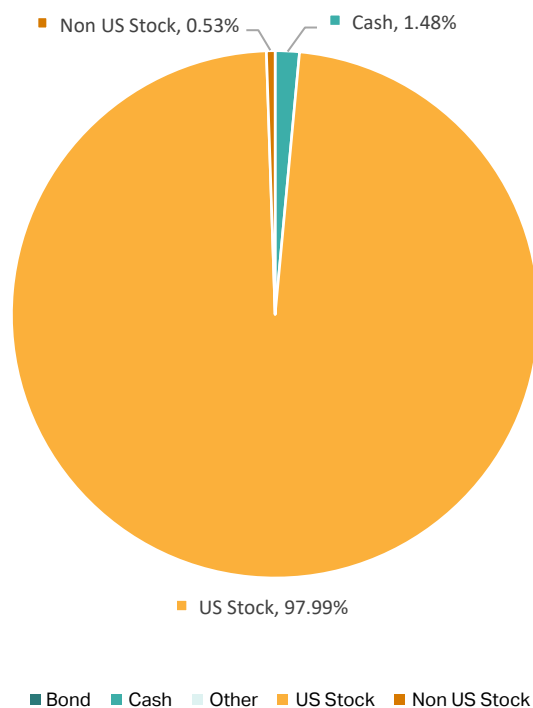
Portfolio characteristics based on Morningstar categories as of end of period.

## Domestic Pool

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

	Qtr	YTD	1 Year	3 Year	5 Year	Inception <sup>1</sup>
The Signatry—Domestic Pool	-3.74	12.57	21.06	8.99	–	8.73
<i>The Signatry—Domestic Pool Benchmark</i>	-3.27	13.07	21.62	10.16	–	10.25

### 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.