

MBF Kingdom Fund

April 30, 2021

"The kingdom of heaven is like a mustard seed... Though it is the smallest of all seeds, yet when it grows, it is the largest of garden plants..."
 Matthew 13:31-32 NIV

Return Objective

The long-term goal of the Kingdom Fund is to exceed the sum of 4.3% annual spending, inflation (Consumer Price Index), and fees.

Benchmark

50% Stocks (MSCI ACWI NR), 20% Bonds (Barclays Agg), 10% Russell Micro Cap, 10% Hedge Funds (HFRX Eq Weight), 10% Commodities (GS Commodity)

Risk Control

We expect the overall volatility to be less than the benchmark, and this is achieved by diversifying among many different asset managers and asset types. One of our core principles is downside protection, so care is taken to hire managers appropriately.

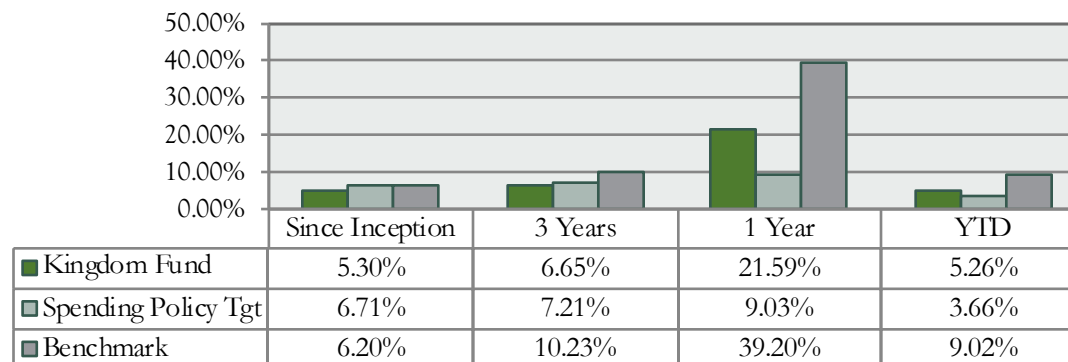
Benchmark is unmanaged. The figures for the benchmark reflect the reinvestment of all income or dividends, as applicable, but do not reflect the deduction of any fees or expenses which would reduce returns. Investors cannot invest directly in benchmarks. Past performance is not a guarantee of future results.

Fund Overview

The Kingdom Fund is a long-term investment strategy for institutions, churches, and endowments that require annual spending and real growth. The allocation consists of global equity, fixed income, diversifying strategies, and real assets. Investments are screened for Biblical values while striving to achieve positive Kingdom impact.

Great Commission ~ Great Investment

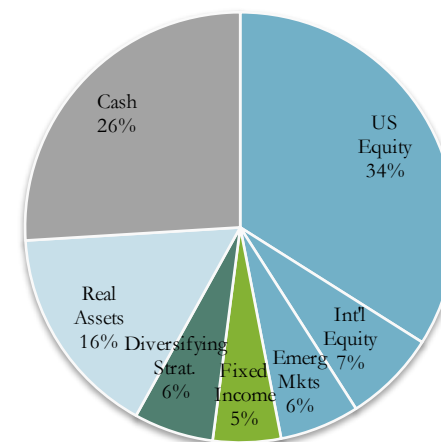
Performance Review



**Kingdom Fund returns are calculated factoring in all fees and expenses.*

Asset Allocation

Asset Class	Policy Range	Current
Global Stocks	20 - 80%	47%
Bonds	5 - 50%	5%
Diversifying Strategies	5 - 25%	6%
Real Assets	0 - 30%	16%
Cash	0 - 25%	26%



Kingdom Fund Since Inception: September 01, 2004