

MBF Kingdom Fund

March 31, 2022

"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.

KF Benchmark: 70% Stocks (MSCI ACWI), 30% Bonds (Bloomberg US Aggregate)

Spending Policy: 4.3% Annual Spending after inflation (Consumer Price Index)

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.

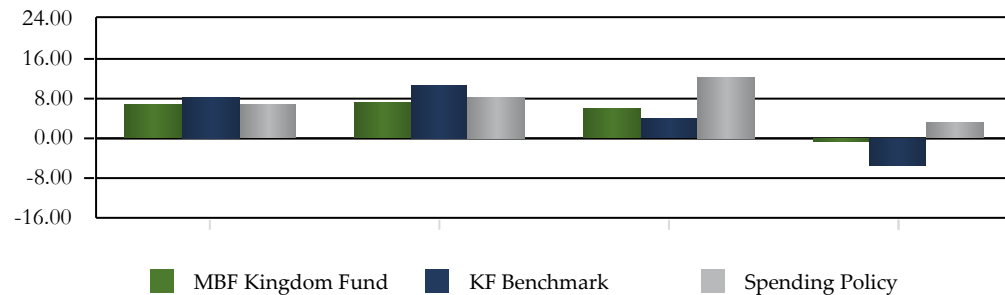
Kingdom Fund Inception Date: October 01, 2012
Date Fund Established: September 01, 2004

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



	Since Inception	3 Years	1 Year	YTD
MBF Kingdom Fund	6.68	7.16	6.02	-0.75
KF Benchmark	8.43	10.71	4.15	-5.43
Spending Policy	6.61	8.39	12.51	3.16

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

Asset Allocation

Asset Class	Policy Range	Current
Equity	20 - 80	62
Fixed Income	5 - 40	5
Diversifying Strategies	5 - 30	4
Real Assets	10 - 40	14
Cash	0 - 25	14

