



# THE MISSISSIPPI BAPTIST FOUNDATION

## FIXED INCOME FUND

as of  
6/30/21

### FUND OVERVIEW

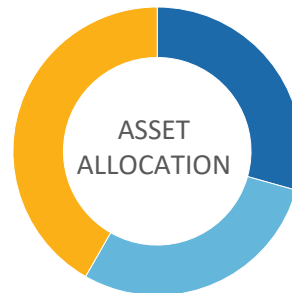
The MBF Fixed Income Fund is a diversified portfolio of bonds invested in long-only U.S. corporate and government bonds of investment grade or better. The Fund utilizes the services of three outside professional managers, with approximately one third of the portfolio invested in U.S. government and government-backed bonds, one third invested in U.S. Corporate Bonds, and one third invested in government and corporate bonds via closed-end bond funds.

### SCREENING

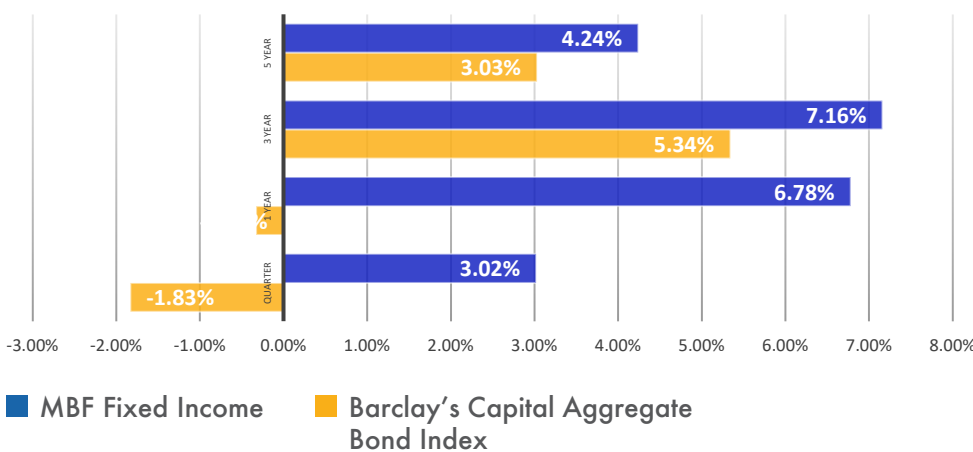
The Mississippi Baptist Foundation subscribes to an investment philosophy that strives to avoid the purchase of securities that conflict with the moral and social beliefs of the Mississippi Baptist Foundation. To this end, direct investment in companies whose publicly recognized business focuses on alcohol, tobacco, recreational marijuana, pornography, gambling/gaming, or abortion-related goods and services, are to be avoided. Due to the complexities of the world, however, the Mississippi Baptist Foundation recognizes that complete avoidance is impossible.

### ASSET ALLOCATION

- Government Bonds – 29.35%
- Corporate Bonds – 28.92%
- Closed-End Bond Funds – 41.73%



### PERFORMANCE *as of 6/30/21*



### OBJECTIVE

The goal of the MBF Fixed Income Fund is to exceed the return of a broadly diversified portfolio of bonds over a market cycle by 1%, net of all fees.

The fund seeks to accomplish this goal with a level of risk and volatility similar to that of the Barclay's Aggregated Index.

### BENCHMARK

Barclay's Capital Aggregate Bond Index: The index covers the dollar-denominated investment-grade taxable bond market, including U.S. Treasuries, government-related and corporate securities, MBS pass-through securities, asset-backed securities, and commercial mortgage-based securities.

### EXPENSE RATIO

0.66% – includes all costs associated with outside professional managers and the MBF Cost Recovery assessment.

### FOR MORE INFORMATION

The Mississippi Baptist Foundation  
P.O. Box 530, Jackson, MS 39205  
msbaptistfoundation.org | phone: 601-292-3210 | fax: 601-968-0904

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## OUR STORY

Since 1943, the Mississippi Baptist Foundation has served as the trust agency of the Mississippi Baptist Convention. By receiving, investing, and managing assets presented to our churches, institutions, and agencies, the Foundation provides support for both Mississippi Baptist and Southern Baptist causes. Additionally, the Foundation encourages and assists Mississippi Baptists to utilize their Last Will and Testaments to develop Kingdom-focused legacy plans.

## DISCLAIMER

The information contained herein is based on sources considered to be reliable, however accuracy is not guaranteed. Data provided is not represented to be a complete report. The opinions expressed herein reflect the judgment of the author at this date, are subject to change without notice, and are not a complete analysis of every material fact representing any company, industry, or security.

*Past performance is not a guarantee of future results.*

“The earth is the Lord’s and the fullness thereof,  
the world and those who dwell therein”

**PSALM 24:1**

## HOLDINGS DURATIONS AND QUALITY RATINGS

	Average Duration	Quality
Government Bond Fund	5.85 yrs	AA+
Corporate Bond Fund	4.31 yrs	A-
Closed End Bond Fund	5.7 yrs	AA
Bloomberg Barclay’s U.S. Aggregate Index	6.22 yrs	AA+

## QUALITY RATINGS (individual bonds only)

Moody’s Rating	Market Value
A1	\$10,323,711.83
A2	\$2,637,069.00
A3	\$2,751,978.29
Aa1	\$361,070.20
Aa2	\$1,235,340.05
Aa3	\$1,016,843.76
Aaa	\$718,873.45
Baa1	\$2,344,981.85
Baa2	\$3,525,256.48
Baa3	\$1,055,760.09



Fixed Income Maturities by five year terms

- 0 – 5 years
- 6 – 10 years
- 11 – 15 years
- 16 – 20 years
- Over 20 years

## FIXED INCOME MATURITIES by five year terms

0–5 years	\$8,065,465.06
6–10 years	\$8,540,301.56
11–15 years	\$1,689,203.00
16–20 years	\$2,714,924.58
Over 20 years	\$3,453,437.73



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