



THE MISSISSIPPI BAPTIST FOUNDATION

EQUITY FUND

as of
9/30/21

FUND OVERVIEW

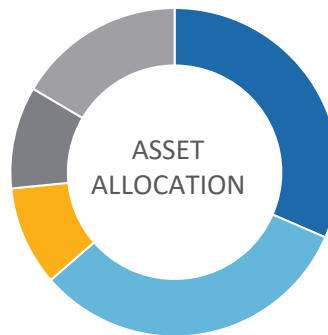
The Equity fund is a diversified portfolio of stocks invested in long-only U.S. and international companies. The Fund utilizes the services of seven outside professional managers in the following asset classes: Large Capitalization Growth Stocks, Large Capitalization Value Stocks, Small- and Mid-Capitalization Stocks, and International.

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

- U.S. Large Cap Growth – 31.49%
- U.S. Large Cap Value – 32.11%
- U.S. Mid Cap Core – 9.82%
- Global Core – 10.06%
- International Growth – 16.52%



OBJECTIVE

The goal of the MBF Equity Fund is to exceed the return of the global stock market over a full market cycle by 1%, net of all fees.

The fund seeks to accomplish this goal with a level of risk and volatility that is similar to the MSCI All Country World Net Index.

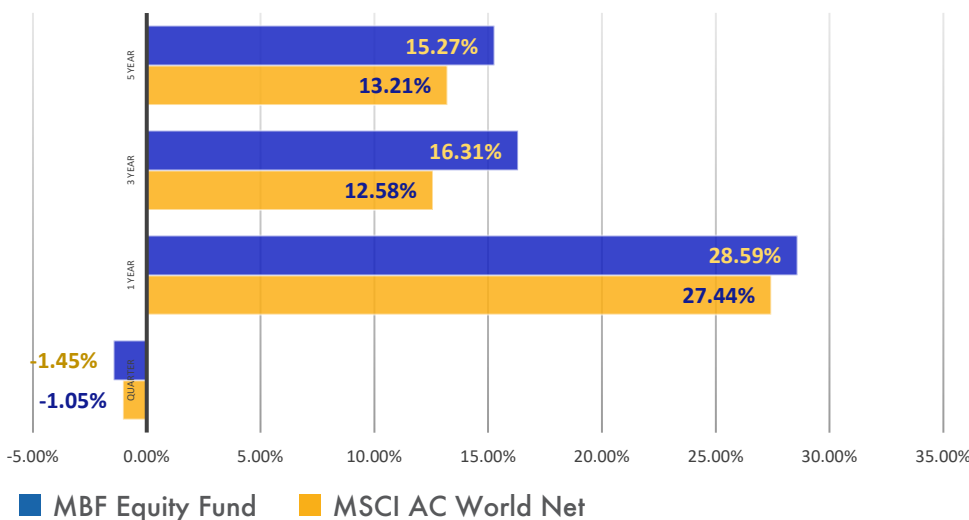
BENCHMARK

MSCI All Country World Net Index – A free, float-adjusted market capitalization index that is designed to measure global developed market equity performance.

EXPENSE RATIO

1.01% – includes all costs associated with outside professional managers and the MBF Cost Recovery assessment.

PERFORMANCE as of 9/30/21



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.

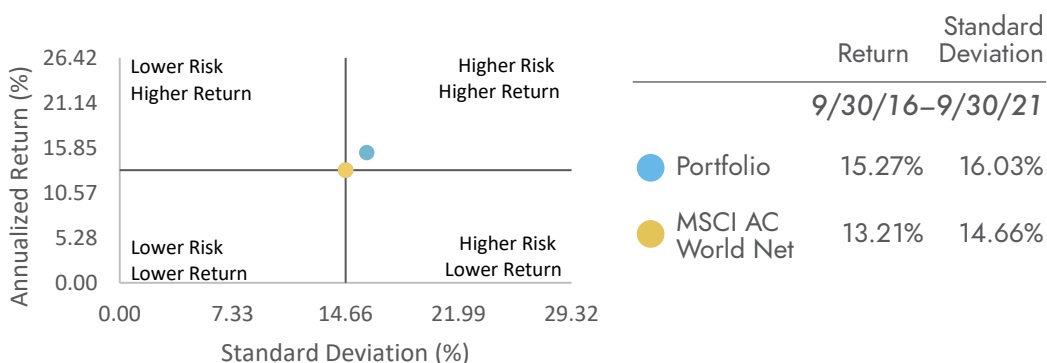
Past performance is not a guarantee of future results.

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

PSALM 24:1

RISK METRICS

RETURN % -AND- VOLATILITY VS. BENCHMARKS



MODERN PORTFOLIO THEORY STATISTICS 9/30/16 – 9/30/21

	R ²	Beta	Alpha	Treynor Ratio
Portfolio vs. MSCI AC World Net	0.94	1.06	1.35	13.36

R SQUARE: a statistical measure that represents the percentage of a portfolio’s movements that can be explained by movements in the benchmark index. A high R-Squared, between 85% and 100%, indicates the fund’s performance patterns have been in line with the index. A low R-squared, at 70% or less, indicates the fund does not act much like the index. | **BETA:** The measure of the sensitivity of a portfolio’s time-weighted return against that of the market. A beta greater than 1 indicates volatility greater than the market. | **ALPHA:** a measure of the portfolio’s time-weighted return in excess of the market return. A positive alpha indicates the portfolio outperformed the market on a risk-adjusted basis, and a negative alpha indicates the portfolio did worse than the market. | **TREYNOR RATIO:** this measurement can help determine if the portfolio is reaching its goal of increasing returns while managing market risk. A higher ratio is indicative of higher returns per unit of market risk.

VOLATILITY MEASURES Portfolio vs. Indices 9/30/16 – 9/30/21

	Return	Standard Deviation	Semi-Variance	Sharpe Ratio	Sortino Ratio
Portfolio <i>(net of fees)</i>	15.27%	16.03%	144.94	0.90	1.39
MSCI AC World Net	13.21%	14.66%	126.61	0.84	1.26

STANDARD DEVIATION: a statistical calculation that measures the volatility of returns over time: the larger the standard deviation, the greater the volatility. | **SEMI-VARIANCE:** provides a measure for downside risk, estimates the average loss that a portfolio could incur. | **SHARPE RATIO:** reward-to-volatility ratio; ratio of portfolio excess return to standard deviation. | **SORTINO RATIO:** This measurement can help determine if the portfolio is reaching its goal of increasing returns while managing downside risk. The higher the ratio the better.



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