

FIXED INCOME FUNDS

Money Market Fund

The Money Market Fund invests in U.S. Treasury securities and seeks to provide current income and preserve shareholders' principal investment by maintaining a share price of \$1. Although the fund invests in short-term U.S. Treasury bills, the amount of income that a shareholder may receive will be largely dependent on the current interest rate environment.

U.S. Bond Index Fund

The U.S. Bond Index Fund invests in intermediate-term bonds that mirror the Bloomberg Barclays Aggregate Bond Index, a widely recognized benchmark of U.S. intermediate-term bond performance. The fund is passively managed.



STOCK FUNDS

U.S. Equity Index Fund

The U.S. Equity Index Fund invests in stocks that mirror the broad U.S. stock market as represented by the CRSP Total Return Index. This index is a widely recognized benchmark of overall U.S. stock performance representing approximately 99.5% of the full capitalization of the U.S. equity market. Because it seeks to mirror, rather than outperform, the broad market, its style of investing is passive.

Social Awareness Fund

The Social Awareness Fund employs a passively managed, full-replication investment approach designed to track the performance of the FTSE4Good U.S. Select Index. This is a market cap weighted index composed of large- and mid-capitalization stocks which is screened for certain environmental, social, and corporate governance

(ESG) criteria. The Social Awareness Fund allows investors to participate in the U.S. stock market while explicitly avoiding investments in the adult entertainment, alcohol, tobacco, weapons, fossil fuels, gambling, and nuclear power industries. The Social Awareness Fund also excludes certain companies that do not meet the standards of U.N. global compact principles and companies that do not meet certain diversity criteria.

International Equity Index Fund

The International Equity Index Fund is invested in the stocks of companies that are located outside of the United States. The companies within this equity fund are generally large in nature and are in developed countries. This fund is passively managed. The benchmark for this fund is broadly representative of stock markets in Europe, Australia and the Far East.

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or call **800.986.6222**

MULTI-ASSET CLASS FUNDS

New Horizons Fund

The New Horizons Fund is MMBB's most diversified investment option, with investments in U.S. and international stocks along with some exposure to the bond market, real estate, timber and private investments. It also includes equity hedge funds. New Horizons is unique among MMBB funds in that it seeks to mirror the investments of our Annuity Fund. Special risks of the New Horizons Fund are detailed on MMBB's website.

The Balanced Fund

The Balanced Fund is given its name because it "balances" global equity exposure with a fixed income component. The equity allocation is

global; the fixed income allocation is primarily comprised of investment grade bonds. It also includes equity hedge funds. It employs both active and passive management styles.

Fossil Fuel-Free Balanced Fund

The Fossil Fuel-Free Balanced Fund seeks to provide a fossil fuel-free diversified, medium volatility option that balances equity assets that traditionally have higher growth potential with fixed income investments. The Fossil Fuel-Free Balanced Fund targets 60% of its assets in passively managed global stock market exposure with 40% of its assets in actively managed U.S. bond market exposure.

TARGET DATE INVESTMENT FUNDS

A target date investment fund offers the simplicity of a complete portfolio in a single investment option. Each target date investment fund is comprised of five broadly diversified Vanguard index funds.

For many people, investment choices become more conservative as they approach retirement age. Our **Target Date Funds (TDF)** automatically becomes more conservative through the years, reducing your risk. Simply select the fund that most closely corresponds to the year in which you expect to retire, and the fund will gradually

reduce the proportion of stocks and increase the proportion of bonds that it holds in the portfolio.

The Target Date Investment Funds are the default option, based on expected retirement age, for members who have not specified any other preference.

You can find the list of TDFs MMBB offers and more information on our fixed income, stock and multi-asset class funds at www.mmbb.org. Click Personal Finance on the top navigation, then click Investment Options in the mega menu and finally click the Funds link to reach the Funds page.

**ACTIVE or
PASSIVE**
investment
management?

ACTIVELY managed funds seek to do better than the markets. The fund managers analyze economic and market data in order to discern—and purchase—investments that are expected to outperform the broad market and avoid those expected to underperform. Holdings may vary significantly from those in the broad market benchmark.

PASSIVELY managed funds build a portfolio that mirrors a market benchmark in which they are invested such as the Standard and Poors 500 Index. The holdings in the fund reflect the holdings in the index. The fund manager's objective is to match the return of the benchmark and does not attempt to outperform the stated benchmark. Index funds are passively managed.



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