Investing to impact climate and community

Praxis Impact Bond Fund

Impact highlight

**Interstate Power and Light Company**
This green bond is expected to support the construction and development of five wind farm facilities in Iowa. The energy produced from these is expected to power almost 400,000 homes a year.

An industry leader in impact investing, the Praxis Impact Bond Fund integrates carefully selected, market-rate fixed-income investments that support climate and community around the world within a core, well-diversified bond portfolio. Characteristics of the climate and community approach include:

- **Forward-looking screens** that exclude companies with the worst social and environmental performance, and those from restricted industries.
- **Investments that strengthen families and communities**, including immunization, medical research, international development, affordable housing and education.
- **Active integration of environmental, social and governance (ESG) data** into the Praxis fixed-income management process.
- **Opportunities to reinvest in a sustainable energy future** through substantial renewable energy and efficiency investments.
- **Dialogue with fixed-income issuers** to help grow the green bond industry and strengthen company social and environmental performance.
- **The Praxis commitment to community development investing**, where 1 percent of fund assets are invested in established not-for-profits to provide economic opportunity for disadvantaged communities around the world.
Positive impact bonds diversification

29% of the Praxis Impact Bond Fund assets are in positive impact bonds as of Sept. 30, 2019.

*Community Impact-Other includes: CDFI, education, health, water, impact and philanthropy bonds

Positive impact bonds in sector allocation

Fund objectives

The investment objective of the Praxis Impact Bond Fund is to seek current income and, to a lesser extent, seek capital appreciation. Our goal is to outperform the Bloomberg Barclays U.S. Aggregate Bond Index* over an investment cycle.

*Bloomberg Barclays U.S. Aggregate Bond Index is an index of widely held fixed-income securities often used as a proxy for the bond market. It is comprised of the U.S. Treasury and U.S. agency bonds, mortgage-backed bonds, and higher-grade corporate bonds.

Bond funds will tend to experience smaller fluctuations in value than stock funds. However, investors in any bond fund should anticipate fluctuations in price, especially for longer-term issues and in environments of rising interest rates.

The Fund’s stewardship investing strategy could cause the fund to sell or avoid securities that may subsequently perform well, and the application of social screens may cause the fund to lag the performance of its index.

Consider the fund’s investment objectives, risks, charges and expenses carefully before you invest. The fund’s prospectus and summary prospectus contain this and other information. Call (800) 977-2947 or visit praxismutualfunds.com for a prospectus, which you should read carefully before you invest. Praxis Mutual Funds are advised by Everence Capital Management and distributed through Foreside Services LLC, member FINRA. Investment products offered are not FDIC insured, may lose value and have no bank guarantee.

As of September 30, 2019, the Praxis Impact Bond Fund has invested 0.23 percent of its assets in the Interstate Power and Light Company bond. Fund holdings are subject to change. To obtain holdings as of the most previous quarter, visit praxismutualfunds.com.