



# Fund Family Overview

June 30, 2021 | Total assets \$2.16 billion

**Actively Managed**  
**Impact Bond Fund**

**Optimized Index Funds**  
**Growth Index**  
**Value Index**  
**International Index**  
**Small Cap Index**

All Praxis products are broadly diversified. All are consistent with our work to apply Praxis' faith-driven core values to serve our investors and the world.

To create our portfolios, we apply rigorous Values + ESG screens to exclude industries of moral concern as well as companies with exceptionally poor performance on environmental, social and governance (ESG) issues. We then incorporate various ESG integration strategies designed to strengthen the impact of Praxis portfolios.

Our equity products are broad-based index funds. In our actively managed fixed income fund, we take our impact a step further by specifically targeting investments that embrace positive change.

## Impact Bond Fund

**Total assets:** \$768.9 million as of June 30, 2021

**Managers:** Benjamin Bailey, CFA®, Chris Woods, CFA®

### Objective

To seek current income and to a lesser extent seek capital appreciation, while incorporating socially responsible investing criteria.

### Share classes

A Share (MIIAX)

Inception date: Sept. 30, 1999

Annual expense ratio<sup>1</sup>: 0.90%

Account minimum: \$2,500

I Share (MIIX)

Inception date: May 1, 2006

Annual expense ratio<sup>1</sup>: 0.50%

Account minimum: \$100,000

### Top 5

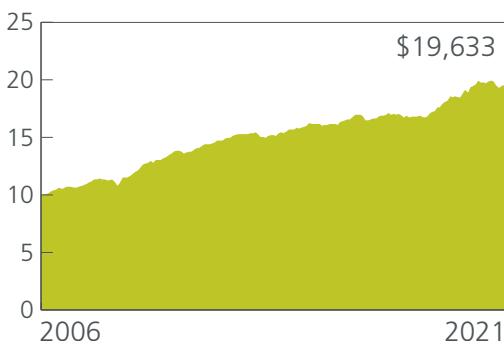
Sector weightings (%)		Holdings (%)	
Government-Related	29.0	FNMA 0.875/ 30	4.3
Mortgage	20.0	FHLB 5.5/ 36	3.3
Industrials	18.0	FHLB 3.25/ 28	1.9
Financials	14.0	FNMA Pool 2.5/ 51	1.8
Commercial MBS	7.0	FNMA Pool 2/ 51	1.5

Holdings are subject to change

### Performance (%)

	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	15 yr
A share - No load	1.58	-1.58	-0.23	4.89	2.72	3.02	4.20
A share - Load*	-2.22	-5.30	-4.01	3.58	1.93	2.62	n/a
I Share	1.78	-1.39	0.17	5.36	3.15	3.43	4.55
<i>Bardays U.S. Aggregate<sup>2</sup></i>	1.83	-1.60	-0.33	5.34	3.03	3.39	n/a

### Growth of hypothetical \$10,000



Growth is calculated for Class I shares at net asset value with all distributions reinvested, for the period May 1, 2006 to the current date.

\*Load: Impact Bond Fund assumes maximum sales charge of 3.75%.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please visit [praxismutualfunds.com](http://praxismutualfunds.com).

# Growth Index Fund

Total assets: \$466.4 million as of June 30, 2021

Manager: Dale Snyder, CFA®

## Objective

To seek capital appreciation through a portfolio of stocks intended to parallel the investment performance of the U.S. large-cap, growth-style equities market, while incorporating stewardship investing criteria.

## Share classes

A Share (MGNDX)

Inception date: May 1, 2007

Annual expense ratio<sup>1</sup>: 0.69%

Account minimum: \$2,500

I Share (MMDEX)

Inception date: May 1, 2007

Annual expense ratio<sup>1</sup>: 0.37%

Account minimum: \$100,000

## Top 5

Sector weightings (%)	Holdings (%)
Technology	42.9
Consumer Discretionary	15.7
Communications	15.5
Health Care	11.5
Industrials	5.3

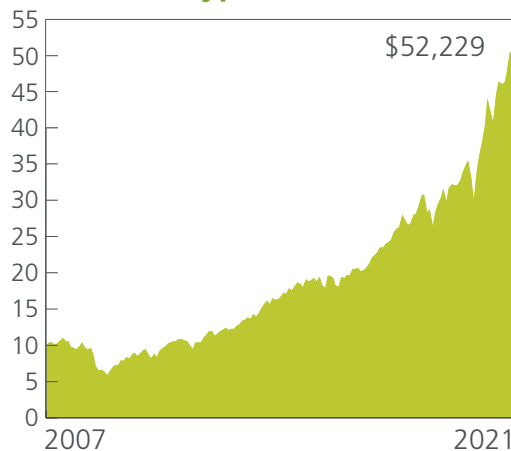
Holdings (%)	Holdings (%)
Apple Inc.	10.4
Microsoft Corp	9.9
Amazon.com Inc	6.5
Facebook Inc A	4.6
Alphabet Inc C	3.9

*Holdings are subject to change*

## Performance (%)

	3 mo	YTD	1 yr	3 yr	5 yr	10 yr
A share - No load	11.55	14.05	39.71	23.01	21.50	16.84
A share - Load*	5.70	8.06	32.36	20.82	20.19	16.22
I Share	11.61	14.22	40.13	23.42	21.95	17.34
S&P 500 Growth <sup>2</sup>	11.93	14.30	41.35	23.08	21.82	17.28

## Growth of hypothetical \$10,000



Growth is calculated for Class I shares at net asset value with all distributions reinvested, for the period May 1, 2007 to the current date.

\*Load: Assume maximum sales charge of 5.25%.

# Value Index Fund

Total assets: \$394.7 million as of June 30, 2021

Manager: Dale Snyder, CFA®

## Objective

To seek capital appreciation through a portfolio of stocks intended to parallel the investment performance of the U.S. large-cap, value-style equities market, while incorporating socially responsible investing criteria.

## Share classes

A Share (MVIAX)

Inception date: May 1, 2001

Annual expense ratio<sup>1</sup>: 0.87%

Account minimum: \$2,500

I Share (MVIIX)

Inception date: May 1, 2006

Annual expense ratio<sup>1</sup>: 0.40%

Account minimum: \$100,000

## Top 5

Sector weightings (%)	Holdings (%)
Financials	20.7
Health Care	14.5
Technology	11.6
Industrials	11.6
Consumer Staples	9.3

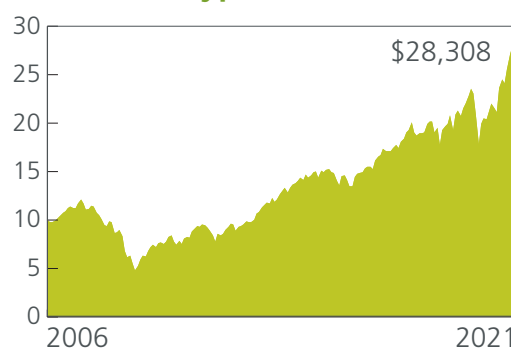
Holdings (%)	Holdings (%)
JP Morgan Chase & Co	2.9
Johnson Controls International plc	2.1
Walt Disney Co	2.1
Bank of America Corp	2.0
Johnson & Johnson	1.7

*Holdings are subject to change*

## Performance (%)

	3 mo	YTD	1 yr	3 yr	5 yr	10 yr
A share - No load	4.91	15.67	38.49	13.73	13.18	11.30
A share - Load*	-0.60	9.59	31.17	11.72	11.97	10.70
I Share	4.87	15.87	39.01	14.22	13.69	11.88
S&P 500 Value <sup>2</sup>	4.99	16.29	39.52	13.12	12.52	11.84

## Growth of hypothetical \$10,000



Growth is calculated for Class I shares at net asset value with all distributions reinvested, for the period May 1, 2006 to the current date.

\*Load: Assume maximum sales charge of 5.25%.

Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please visit [praxismutualfunds.com](http://praxismutualfunds.com).

# International Index Fund

**Total assets:** \$367.8 million as of June 30, 2021  
**Managers:** Michael Branch, CFA®, Annie Tan, Brian Ko

## Objective

To seek capital appreciation through a portfolio of equity securities that seeks to reflect the performance of both foreign developed and emerging equity markets, while incorporating stewardship investing criteria.

## Share classes

A Share (MPLAX)

Inception date: Dec. 31, 2010

Annual expense ratio<sup>1</sup>: 1.30%

Account minimum: \$2,500

I Share (MPLIX)

Inception date: Dec. 31, 2010

Annual expense ratio<sup>\*\*</sup>: 0.61%

Account minimum: \$100,000

## Top 5

Sector weightings (%)	Holdings (%)
Financial 21.2	Taiwan Semiconductors 2.7
Technology 18.7	Tencent Holding 1.8
Consumer Cyclical 15.0	Alibaba Group Holding 1.6
Industrials 11.5	ASML Holding 1.3
Basic Materials 8.9	Nestle SA 1.3

*Holdings are subject to change*

## Performance (%)

	3 mo	YTD	1 yr	3 yr	5 yr	10 yr	Since inception
A share - No load	4.83	8.35	35.67	8.77	10.14	4.57	4.52
A share - Load*	-0.64	2.66	28.57	6.84	8.95	4.02	3.99
I Share	4.96	8.63	36.44	9.53	10.86	5.24	5.19
MSCI ACWI ex US <sup>5</sup>	5.48	9.15	35.72	9.38	11.08	5.45	n/a

## Growth of hypothetical \$10,000



*Growth is calculated for Class I shares at net asset value with all distributions reinvested, for the period May 1, 2006 to the current date.*

\* Load: Assume maximum sales charge of 5.25%.

\*\*The Advisor has entered into a contractual expense limitation agreement until April 30, 2021.

# Small Cap Index Fund

**Total assets:** \$158.5 million as of June 30, 2021  
**Manager:** Dale Snyder, CFA®

## Objective

To seek capital appreciation through a portfolio of equity securities intended to reflect the performance of the U.S. small capitalization equities market, while incorporating stewardship investing criteria.

## Share classes

A Share (MMSCX)

Inception date: May 1, 2007

Gross Expense Ratio<sup>2</sup>: 1.37%

Net Expense Ratio<sup>2</sup>: 1.12%

Account minimum: \$2,500

I Share (MMSIX)

Inception date: May 1, 2007

Annual expense ratio<sup>2</sup>: 0.46%

Account minimum: \$100,000

## Top 5

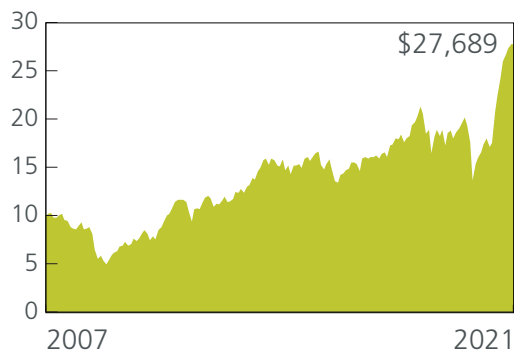
Sector weightings (%)	Holdings (%)
Industrials 17.5	GameStop Corp A 1.2
Consumer Discretionary 16.9	Core Laboratories N.V. 1.0
Financials 16.4	Macy's Inc 0.8
Technology 13.4	Matrix Service Co 0.7
Health Care 9.3	Range Resources Corp 0.7

*Holdings are subject to change*

## Performance (%)

	3 mo	YTD	1 yr	3 yr	5 yr	10 yr
A share - No load	3.73	23.43	66.09	11.43	12.51	8.39
A share - Load*	-1.73	16.91	57.42	9.46	11.30	7.81
I Share	3.88	23.87	67.13	12.13	13.23	9.08
S&P Small Cap 600 <sup>6</sup>	4.51	23.56	67.40	12.20	15.82	13.49

## Growth of hypothetical \$10,000



*Growth is calculated for Class I shares at net asset value with all distributions reinvested, for the period May 1, 2006 to the current date.*

\*Load: Assume maximum sales charge of 5.25%.

*Past performance does not guarantee future results. The performance data quoted represents past performance and current returns may be lower or higher. The investment return and principal will fluctuate so that an investor's shares, when redeemed, may be worth more or less than the original cost. To obtain performance information current to the most recent month end, please visit [praxismutualfunds.com](http://praxismutualfunds.com).*

---

## Fund pricing

<b>I Share Equity funds</b>		<b>I Share Bond fund</b>		<b>A Share Equity funds</b>		<b>A Share Bond fund</b>	
Sales charge.....	0%	Sales charge.....	0%	Max sales charge* .....	5.25%	Max sales charge .....	3.75%
Dealer allowance .....	0%	Dealer allowance .....	0%	Max dealer allowance .....	4.75%	Max dealer allowance .....	3.25%
Trail payment .....	0%	Trail payment .....	0%	Trail payment .....	25%	Trail payment .....	25%
Minimum investment <sup>7</sup> .....	\$100,000	Minimum investment <sup>7</sup> .....	\$100,000	Minimum investment <sup>8</sup> .....	\$2,500	Minimum investment <sup>8</sup> .....	\$2,500

---

**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](http://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 Financial Services, LLC, member FINRA. Investment products offered are not FDIC insured, may lose value and have no bank guarantee.

Foreign investments involve greater risks than U.S. investments, including political and economic risks and the risk of currency fluctuations. There are special risks associated with small capitalization issues, such as market illiquidity and greater market volatility than large capitalization issues.

Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities.

Investors in any bond fund should anticipate fluctuations in price, especially for longer-term issues and in environments of rising interest rates.

<sup>1</sup>Reflects the expense ratio as reported in the prospectus dated April 30, 2021.

<sup>2</sup>Bloomberg Barclays U.S. Aggregate 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. Indexes are unmanaged, do not incur fees, and it is not possible to invest directly in an index.

<sup>3</sup>The S&P 500 Growth Index represents the growth companies (defined by sales growth, earnings change to price and momentum) of the S&P 500 Index, a universe of large capitalization companies in the U.S. equity market. Indexes are unmanaged, do not incur fees, and it is not possible to invest directly in an index.

<sup>4</sup>The S&P 500 Value Index represents the value companies (defined by book value to price ratio, earnings to price ratio, and sales to price ratio) of the S&P 500 Index, a universe of large capitalization companies in the U.S. equity market. Indexes are unmanaged, do not incur fees, and it is not possible to invest directly in an index.

<sup>5</sup>The MSCI ACWI (All Country World) ex US Index is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the United States. The index consists of 44 country indices comprising 23 developed and 21 emerging market country indices. Indexes are unmanaged, do not incur fees and cannot be invested in directly.

<sup>6</sup>The S&P SmallCap 600 Index measures primarily the small-cap segment of the U.S. equity market.

<sup>7</sup>Each Class I share is available to any investor with a minimum initial investment of \$100,000. Waivers may be available in certain circumstances. Please contact Josh Bean at 800-503-0905.

<sup>8</sup>A \$25 annual fee applies to accounts under \$5,000.