

# Fund Performance Report for the period ending Nov. 30, 2017



All periods longer than one year are annualized.

Funds (Net of Investment Fees) Benchmarks (Gross)	Current Month	Three Months	Year-to- Date	Three Years	Five Years	Ten Years
<b>SHORT-TERM</b>						
<b>Short-Term Fund</b>	0.0%	0.2%	0.7%	0.5%	0.5%	1.1%
Merrill Lynch 6-Month Treasury Bill Index <sup>1</sup>	0.1%	0.6%	0.8%	0.6%	0.4%	0.5%
<b>COMMUNITY DEVELOPMENT</b>						
<b>Community Development Investment Fund <sup>2</sup></b>	0.1%	0.4%	1.5%	1.6%	1.8%	2.2%
No Benchmark	—	—	—	—	—	—
<b>FIXED INCOME</b>						
<b>Bond Core Fund</b>	(0.1)%	(0.6)%	3.6%	2.4%	2.2%	4.6%
Bloomberg Barclays U.S. Government/Credit Bond Index	(0.1)%	(0.6)%	3.5%	2.2%	2.0%	4.0%
<b>Bond Fund</b>	(0.2)%	(0.5)%	4.0%	2.7%	2.3%	4.7%
Bloomberg Barclays U.S. Government/Credit Bond Index	(0.1)%	(0.6)%	3.5%	2.2%	2.0%	4.0%
<b>Treasury Inflation-Protected Securities Fund <sup>3</sup></b>	0.2%	(0.1)%	5.5%	2.1%	(0.1)%	—
Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index	0.1%	(0.3)%	2.1%	1.4%	(0.2)%	—
<b>Bank Loans Fund <sup>3</sup></b>	0.2%	1.1%	—	—	—	—
S&P/LSTA U.S. Leveraged Loan 100 Index	0.1%	1.0%	—	—	—	—
<b>High Yield Bond Fund <sup>3</sup></b>	0.0%	2.1%	7.9%	5.8%	6.3%	—
Bloomberg Barclays U.S. Corporate High Yield Bond Index	(0.3)%	1.1%	7.2%	5.7%	6.0%	—
<b>Global Aggregate Fixed Income Fund <sup>3,4</sup></b>	—	—	—	—	—	—
Bloomberg Barclays Global Aggregate Index	—	—	—	—	—	—
<b>DOMESTIC EQUITY</b>						
<b>Domestic Stock Large Cap Core Fund</b>	2.7%	6.9%	18.1%	2.4%	9.1%	4.6%
S&P 500 Index	3.1%	7.6%	20.5%	10.9%	15.7%	8.3%
<b>Domestic Stock Large Cap Core Index Fund <sup>5</sup></b>	3.0%	7.7%	20.0%	—	—	—
S&P 500 Index	3.1%	7.6%	20.5%	—	—	—
<b>Domestic Stock Mid Cap Fund</b>	0.0%	5.8%	22.3%	6.2%	14.3%	—
Russell Midcap Index	3.4%	8.0%	17.4%	9.3%	15.3%	—
<b>Domestic Stock Growth Fund</b>	3.1%	8.1%	19.4%	10.2%	13.4%	—
Russell 1000 Growth Index	3.0%	8.4%	29.2%	13.1%	17.1%	—
<b>Domestic Stock Fund</b>	2.0%	7.1%	20.3%	6.7%	12.6%	7.8%
S&P 500 Index	3.1%	7.6%	20.5%	10.9%	15.7%	8.3%
<b>Small Cap Fund</b>	4.8%	12.8%	32.4%	16.9%	17.2%	12.3%
Russell 2000 Index	2.9%	10.2%	15.1%	11.1%	15.0%	8.7%
<b>INTERNATIONAL EQUITY</b>						
<b>International Stock Core Fund</b>	0.3%	4.4%	25.7%	6.2%	7.7%	2.0%
MSCI EAFE Index	1.0%	5.1%	23.1%	6.0%	8.2%	1.5%
<b>Emerging Markets Stock Fund <sup>3</sup></b>	1.2%	2.4%	29.6%	5.9%	4.4%	—
MSCI Emerging Markets Index	0.2%	3.3%	32.5%	6.1%	4.6%	—
<b>ALTERNATIVE INVESTMENTS</b>						
<b>Commodities-Based Fund <sup>3</sup></b>	0.3%	4.8%	0.1%	(9.7)%	(10.9)%	—
Bloomberg Commodity Total Return Index	(0.5)%	1.5%	(1.2)%	(8.4)%	(9.5)%	—
<b>Public Real Estate Fund <sup>3</sup></b>	2.7%	2.3%	8.7%	2.2%	5.2%	—
S&P Developed Property Index	2.7%	2.3%	11.6%	6.0%	8.5%	—
<b>Multi-Strategy Hedge Fund <sup>3,4</sup></b>	—	—	—	—	—	—
60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index	—	—	—	—	—	—
<b>Global Inflation Protection Fund <sup>3</sup></b>	0.8%	1.8%	14.8%	4.7%	—	—
Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%	0.1%	0.1%	3.3%	3.1%	—	—
<b>EQUITY AND FIXED INCOME</b>						
<b>Balanced Fund</b>	1.1%	4.0%	13.6%	5.2%	8.5%	6.9%
Blended Balanced Index <sup>6</sup>	1.8%	4.3%	13.4%	7.5%	10.2%	6.9%
<b>TACTICAL FUNDS (additional fees apply)</b>						
<b>Conservative Fund <sup>3,4</sup></b>	—	—	—	—	—	—
Blended Conservative Index	—	—	—	—	—	—
<b>Income Fund <sup>3</sup></b>	0.4%	2.1%	10.6%	3.7%	—	—
Blended Income Index	0.6%	1.7%	9.6%	4.4%	—	—
<b>BVI Income Fund <sup>4</sup></b>	—	—	—	—	—	—
Blended SRI Income Index	—	—	—	—	—	—
<b>Income &amp; Growth Fund <sup>3</sup></b>	1.0%	3.4%	15.3%	5.1%	—	—
Blended Income & Growth Index	1.0%	3.2%	13.5%	5.7%	—	—
<b>BVI Income &amp; Growth Fund</b>	0.9%	3.5%	14.6%	—	—	—
Blended SRI Income & Growth Index	1.0%	3.0%	13.3%	—	—	—
<b>Growth Fund <sup>3</sup></b>	1.1%	4.2%	17.9%	5.6%	—	—
Blended Growth Index	1.2%	3.8%	15.4%	6.3%	—	—
<b>BVI Growth Fund</b>	1.2%	4.5%	17.9%	—	—	—
Blended SRI Growth Index	1.3%	4.0%	16.2%	—	—	—
<b>Aggressive Growth Fund <sup>3</sup></b>	1.3%	4.6%	19.7%	5.7%	—	—
Blended Aggressive Growth Index	1.4%	4.4%	16.7%	6.9%	—	—
<b>BVI Aggressive Growth Fund <sup>4</sup></b>	—	—	—	—	—	—
Blended SRI Aggressive Growth Index	—	—	—	—	—	—
<b>U.S. INFLATION</b>						
<b>Consumer Price Index (October 2017) <sup>7</sup></b>	(0.1)%	0.8%	2.2%	1.3%	1.3%	1.7%

Performance Report

<sup>1</sup> Changed May 1, 2009. 10-year blended with 90-day Treasury Bill. <sup>2</sup> CDIF interest accrues on a daily basis. <sup>3</sup> These investment funds may not meet Brethren Values Investing guidelines because they are invested in mutual funds. All other investment funds must meet Brethren Values Investing guidelines. <sup>4</sup> No assets invested in this fund. <sup>5</sup> Expected to match benchmark gross of fees. Typically, will not match benchmark net of fees and due to required cash position. <sup>6</sup> Weighted average of the S&P 500 Index (60 percent) and the Bloomberg Barclays U.S. Capital Government/Credit Bond Index (40 percent). <sup>7</sup> Most recent data available. CPI data are from the Consumer Price Index for All Urban Consumers. All items are not seasonally weighted.