

Fund Performance Report

for the period ending September 30, 2018



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
SHORT-TERM						
Short-Term Fund	0.1%	0.4%	1.1%	0.8%	0.6%	1.0%
ICE BofAML 6-Month Treasury Bill Index ¹	0.1%	0.5%	1.3%	1.0%	0.7%	0.5%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ²	0.1%	0.4%	1.3%	1.6%	1.7%	2.1%
No Benchmark	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	(0.7)%	0.1%	(1.9)%	1.6%	2.4%	4.8%
Bloomberg Barclays U.S. Government/Credit Bond Index	(0.7)%	0.1%	(1.8)%	1.4%	2.2%	4.0%
Bond Fund	(0.6)%	0.3%	(1.8)%	2.0%	2.6%	5.0%
Bloomberg Barclays U.S. Government/Credit Bond Index	(0.7)%	0.1%	(1.8)%	1.4%	2.2%	4.0%
Treasury Inflation-Protected Securities Fund ³	(1.0)%	(0.8)%	(0.7)%	2.8%	1.4%	—
Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index	(1.1)%	(0.8)%	(0.8)%	2.0%	1.4%	—
Bank Loans Fund ³	0.6%	1.8%	4.2%	—	—	—
S&P/LSTA U.S. Leveraged Loan 100 Index	0.7%	2.1%	4.0%	—	—	—
High Yield Bond Fund ³	0.1%	1.8%	1.2%	7.4%	5.3%	—
Bloomberg Barclays U.S. Corporate High Yield Bond Index	0.6%	2.4%	2.6%	8.1%	5.5%	—
Global Aggregate Fixed Income Fund ^{3,4}	—	—	—	—	—	—
Bloomberg Barclays Global Aggregate Index	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Fund	0.8%	7.3%	7.1%	12.7%	6.8%	7.3%
S&P 500 Index	0.6%	7.7%	10.6%	17.3%	13.9%	12.0%
Domestic Stock Large Cap Core Index Fund ⁵	0.4%	7.6%	10.5%	—	—	—
S&P 500 Index	0.6%	7.7%	10.6%	—	—	—
Domestic Stock Mid Cap Fund	(2.2)%	(2.1)%	(3.7)%	7.4%	8.1%	—
Russell Midcap Index	(0.6)%	5.0%	7.5%	14.5%	11.7%	—
Domestic Stock Growth Fund	(0.1)%	10.3%	17.0%	15.4%	12.8%	—
Russell 1000 Growth Index	0.6%	9.2%	17.1%	20.6%	16.6%	—
Domestic Stock Fund	(0.5)%	5.2%	7.2%	12.5%	9.7%	10.4%
S&P 500 Index	0.6%	7.7%	10.6%	17.3%	13.9%	12.0%
Small Cap Fund	(2.8)%	4.8%	16.7%	25.9%	16.4%	15.3%
Russell 2000 Index	(2.4)%	3.6%	11.5%	17.1%	11.1%	11.1%
INTERNATIONAL EQUITY						
International Stock Core Fund	0.3%	0.9%	(0.3)%	10.4%	4.2%	5.2%
MSCI EAFE Index	0.9%	1.4%	(1.4)%	9.2%	4.4%	5.4%
Emerging Markets Stock Fund ³	(0.6)%	2.8%	(5.5)%	15.3%	3.2%	—
MSCI Emerging Markets Index	(0.5)%	(1.1)%	(7.7)%	12.4%	3.6%	—
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ³	1.3%	(2.0)%	(3.1)%	0.2%	(8.3)%	—
Bloomberg Commodity Total Return Index	1.9%	(2.0)%	(2.0)%	(0.1)%	(7.2)%	—
Public Real Estate Fund ³	(1.9)%	0.3%	(1.4)%	4.6%	3.6%	—
S&P Developed Property Index	(2.2)%	(0.6)%	(0.5)%	7.5%	6.6%	—
Multi-Strategy Hedge Fund ^{3,4}	—	—	—	—	—	—
60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index	—	—	—	—	—	—
Global Inflation Protection Fund ³	0.6%	0.7%	(1.6)%	9.4%	—	—
Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%	(0.5)%	0.1%	1.3%	3.7%	—	—
EQUITY AND FIXED INCOME						
Balanced Fund	(0.6)%	3.2%	3.6%	8.2%	6.9%	8.5%
Blended Balanced Index ⁶	0.1%	4.6%	5.5%	10.8%	9.3%	9.0%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund ^{3,4}	—	—	—	—	—	—
Blended Conservative Index	—	—	—	—	—	—
Income Fund ³	(0.2)%	1.7%	0.9%	6.2%	—	—
Blended Income Index	(0.3)%	1.5%	0.2%	5.6%	—	—
BVI Income Fund	(0.3)%	1.3%	0.0%	—	—	—
Blended SRI Income Index	(0.2)%	1.7%	0.5%	—	—	—
Income & Growth Fund ³	(0.2)%	2.3%	1.5%	9.2%	—	—
Blended Income & Growth Index	(0.1)%	2.4%	1.5%	8.2%	—	—
BVI Income & Growth Fund	(0.5)%	1.9%	1.5%	8.2%	—	—
Blended SRI Income & Growth Index	(0.1)%	2.4%	1.3%	8.0%	—	—
Growth Fund ³	(0.2)%	2.5%	1.9%	10.5%	—	—
Blended Growth Index	0.1%	2.8%	2.1%	9.4%	—	—
BVI Growth Fund	(0.4)%	2.3%	2.6%	10.0%	—	—
Blended SRI Growth Index	0.1%	3.0%	2.2%	9.8%	—	—
Aggressive Growth Fund ³	(0.2)%	2.8%	2.4%	11.6%	—	—
Blended Aggressive Growth Index	0.1%	3.0%	2.5%	10.3%	—	—
BVI Aggressive Growth Fund	(0.3)%	3.0%	3.4%	—	—	—
Blended SRI Aggressive Growth Index	0.3%	3.6%	3.0%	—	—	—
U.S. INFLATION						
Consumer Price Index (August 2018) ⁷	0.1%	0.2%	2.2%	1.9%	1.5%	1.4%

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

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