

Fund Performance Report

for the period ending November 30, 2018



All periods longer than one year are annualized.

Performance Report

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	0.2%	0.5%	1.4%	0.9%	0.6%	1.0%
<i>ICE BofAML 6-Month Treasury Bill Index¹</i>	0.2%	0.5%	1.7%	1.1%	0.7%	0.5%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund²	0.1%	0.4%	1.5%	1.6%	1.7%	2.1%
<i>No Benchmark</i>	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	0.4%	(1.0)%	(2.2)%	1.6%	2.2%	4.9%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	0.2%	(1.1)%	(2.2)%	1.4%	2.0%	3.7%
Bond Fund	0.3%	(1.2)%	(2.3)%	1.8%	2.4%	5.1%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	0.2%	(1.1)%	(2.2)%	1.4%	2.0%	3.7%
Treasury Inflation-Protected Securities Fund³	0.2%	(2.1)%	(1.8)%	2.4%	1.3%	—
<i>Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index</i>	0.2%	(2.0)%	(1.8)%	1.7%	1.3%	—
Bank Loans Fund³	(0.8)%	(0.3)%	3.2%	—	—	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	(1.1)%	(0.6)%	2.6%	—	—	—
High Yield Bond Fund³	(1.0)%	(2.9)%	(1.9)%	6.0%	4.1%	—
<i>Bloomberg Barclays U.S. Corporate High Yield Bond Index</i>	(0.7)%	(1.9)%	0.1%	7.1%	4.4%	—
Global Aggregate Fixed Income Fund^{3,4}	—	—	—	—	—	—
<i>Bloomberg Barclays Global Aggregate Index</i>	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Fund	2.0%	(5.2)%	0.7%	8.2%	3.9%	9.5%
<i>S&P 500 Index</i>	2.0%	(4.4)%	5.1%	12.2%	11.1%	14.3%
Domestic Stock Large Cap Core Index Fund⁵	2.3%	(4.2)%	5.4%	—	—	—
<i>S&P 500 Index</i>	2.0%	(4.4)%	5.1%	—	—	—
Domestic Stock Mid Cap Fund	(0.2)%	(13.8)%	(15.1)%	0.8%	3.7%	—
<i>Russell Midcap Index</i>	2.5%	(6.7)%	1.0%	9.8%	9.1%	—
Domestic Stock Growth Fund	1.0%	(7.9)%	7.9%	9.9%	9.6%	—
<i>Russell 1000 Growth Index</i>	1.1%	(7.5)%	7.8%	14.0%	13.0%	—
Domestic Stock Fund	1.0%	(8.8)%	(1.7)%	6.9%	6.2%	12.5%
<i>S&P 500 Index</i>	2.0%	(4.4)%	5.1%	12.2%	11.1%	14.3%
Small Cap Fund	5.0%	(7.9)%	10.5%	18.9%	14.3%	18.2%
<i>Russell 2000 Index</i>	1.6%	(11.6)%	1.0%	10.1%	7.5%	14.0%
INTERNATIONAL EQUITY						
International Stock Core Fund	1.1%	(7.6)%	(8.1)%	4.8%	1.7%	7.4%
<i>MSCI EAFE Index</i>	(0.1)%	(7.3)%	(9.4)%	4.1%	1.8%	7.5%
Emerging Markets Stock Fund³	4.4%	(5.0)%	(9.6)%	11.6%	2.3%	—
<i>MSCI Emerging Markets Index</i>	4.1%	(5.5)%	(12.2)%	9.4%	1.9%	—
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund³	(2.7)%	(3.8)%	(8.0)%	0.9%	(8.5)%	—
<i>Bloomberg Commodity Total Return Index</i>	(0.6)%	(0.8)%	(4.7)%	1.6%	(7.3)%	—
Public Real Estate Fund³	2.8%	(1.7)%	(1.2)%	3.1%	4.1%	—
<i>S&P Developed Property Index</i>	3.6%	(2.6)%	(1.0)%	6.1%	6.6%	—
Multi-Strategy Hedge Fund^{3,4}	—	—	—	—	—	—
<i>60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index</i>	—	—	—	—	—	—
Global Inflation Protection Fund³	1.0%	(1.4)%	(3.6)%	7.7%	—	—
<i>Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%</i>	0.5%	(0.7)%	1.2%	3.6%	—	—
EQUITY AND FIXED INCOME						
Balanced Fund	0.7%	(5.8)%	(1.8)%	4.9%	4.8%	9.7%
<i>Blended Balanced Index⁶</i>	1.3%	(3.0)%	2.3%	7.9%	7.5%	10.2%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund^{3,4}	—	—	—	—	—	—
<i>Blended Conservative Index</i>	—	—	—	—	—	—
Income Fund³	0.7%	(3.2)%	(2.2)%	4.2%	—	—
<i>Blended Income Index</i>	0.7%	(2.7)%	(2.2)%	4.0%	—	—
BVI Income Fund	0.7%	(3.5)%	(3.2)%	—	—	—
<i>Blended SRI Income Index</i>	0.7%	(2.9)%	(2.2)%	—	—	—
Income & Growth Fund³	1.2%	(4.1)%	(2.4)%	6.3%	3.9%	—
<i>Blended Income & Growth Index</i>	0.9%	(3.6)%	(2.1)%	5.6%	4.6%	—
BVI Income & Growth Fund	1.1%	(4.6)%	(2.7)%	5.1%	—	—
<i>Blended SRI Income & Growth Index</i>	0.9%	(3.6)%	(2.3)%	5.4%	—	—
Growth Fund³	1.4%	(4.7)%	(2.6)%	7.0%	4.2%	—
<i>Blended Growth Index</i>	1.0%	(4.0)%	(2.1)%	6.3%	5.0%	—
BVI Growth Fund	1.4%	(5.4)%	(2.5)%	6.1%	—	—
<i>Blended SRI Growth Index</i>	1.1%	(4.3)%	(2.3)%	6.5%	—	—
Aggressive Growth Fund³	1.6%	(5.0)%	(2.6)%	7.7%	4.2%	—
<i>Blended Aggressive Growth Index</i>	1.1%	(4.3)%	(2.0)%	6.9%	5.4%	—
BVI Aggressive Growth Fund	1.6%	(6.3)%	(2.8)%	—	—	—
<i>Blended SRI Aggressive Growth Index</i>	1.3%	(5.0)%	(2.4)%	—	—	—
U.S INFLATION						
Consumer Price Index (October 2018)⁷	0.2%	0.3%	2.5%	2.1%	1.6%	1.6%

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.