

Fund Performance Report

for the period ending January 31, 2019



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	0.2%	0.6%	0.2%	1.0%	0.7%	0.9%
<i>ICE BofAML 6-Month Treasury Bill Index¹</i>	0.2%	0.7%	0.2%	1.2%	0.8%	0.5%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund²	0.1%	0.4%	0.1%	1.6%	1.7%	2.0%
<i>No Benchmark</i>	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	1.3%	3.5%	1.3%	2.4%	2.6%	4.6%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	1.2%	3.3%	1.2%	2.1%	2.5%	3.7%
Bond Fund	1.5%	3.3%	1.5%	2.6%	2.7%	4.7%
<i>Bloomberg Barclays U.S. Government/Credit Bond Index</i>	1.2%	3.3%	1.2%	2.1%	2.5%	3.7%
Treasury Inflation-Protected Securities Fund³	1.0%	1.7%	1.0%	2.8%	1.8%	—
<i>Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index</i>	1.3%	2.1%	1.3%	2.1%	1.6%	—
Bank Loans Fund³	2.1%	(1.1)%	2.1%	—	—	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	3.6%	(0.8)%	3.6%	—	—	—
High Yield Bond Fund³	4.0%	0.2%	4.0%	7.8%	4.1%	—
<i>Bloomberg Barclays U.S. Corporate High Yield Bond Index</i>	4.5%	1.6%	4.5%	9.4%	4.6%	—
Global Aggregate Fixed Income Fund^{3,4}	—	—	—	—	—	—
<i>Bloomberg Barclays Global Aggregate Index</i>	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Fund	8.4%	0.1%	8.4%	11.5%	4.4%	9.8%
<i>S&P 500 Index</i>	8.0%	0.3%	8.0%	14.0%	11.0%	15.0%
Domestic Stock Large Cap Core Index Fund⁵	7.6%	0.6%	7.6%	13.6%	—	—
<i>S&P 500 Index</i>	8.0%	0.3%	8.0%	14.0%	—	—
Domestic Stock Mid Cap Fund	12.2%	0.5%	12.2%	5.5%	3.1%	—
<i>Russell Midcap Index</i>	10.8%	2.3%	10.8%	13.3%	8.9%	—
Domestic Stock Growth Fund	7.5%	(0.6)%	7.5%	12.6%	9.4%	—
<i>Russell 1000 Growth Index</i>	9.0%	0.7%	9.0%	16.6%	13.0%	—
Domestic Stock Fund	9.2%	0.2%	9.2%	10.3%	6.1%	12.5%
<i>S&P 500 Index</i>	8.0%	0.3%	8.0%	14.0%	11.0%	15.0%
Small Cap Fund	7.5%	1.3%	7.5%	21.5%	14.1%	18.3%
<i>Russell 2000 Index</i>	11.2%	(0.4)%	11.2%	14.7%	7.3%	14.5%
INTERNATIONAL EQUITY						
International Stock Core Fund	5.6%	0.6%	5.6%	7.2%	2.3%	7.8%
<i>MSCI EAFE Index</i>	6.6%	1.3%	6.6%	7.7%	2.7%	8.1%
Emerging Markets Stock Fund³	7.1%	9.0%	7.1%	18.1%	4.6%	—
<i>MSCI Emerging Markets Index</i>	8.8%	10.2%	8.8%	14.9%	4.8%	—
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund³	5.9%	(3.4)%	5.9%	2.9%	(8.8)%	—
<i>Bloomberg Commodity Total Return Index</i>	5.4%	(2.4)%	5.4%	2.7%	(7.9)%	—
Public Real Estate Fund³	10.3%	7.4%	10.3%	7.1%	5.1%	—
<i>S&P Developed Property Index</i>	10.7%	8.9%	10.7%	9.1%	7.7%	—
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	4.2%	3.6%	4.2%	8.6%	—	—
<i>Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%</i>	1.3%	2.4%	1.3%	3.8%	—	—
EQUITY AND FIXED INCOME						
Balanced Fund	6.1%	1.8%	6.1%	7.3%	4.9%	9.6%
<i>Blended Balanced Index⁶</i>	5.3%	1.7%	5.3%	9.3%	7.7%	10.6%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund^{3,4}	—	—	—	—	—	—
<i>Blended Conservative Index</i>	—	—	—	—	—	—
Income Fund³	3.5%	2.0%	3.5%	5.8%	—	—
<i>Blended Income Index</i>	3.5%	2.9%	3.5%	5.5%	—	—
BVI Income Fund	3.5%	2.2%	3.5%	—	—	—
<i>Blended SRI Income Index</i>	3.9%	2.8%	3.9%	—	—	—
Income & Growth Fund³	4.6%	2.2%	4.6%	8.7%	4.4%	—
<i>Blended Income & Growth Index</i>	4.9%	2.6%	4.9%	7.6%	5.1%	—
BVI Income & Growth Fund	4.6%	1.8%	4.6%	7.1%	—	—
<i>Blended SRI Income & Growth Index</i>	4.9%	2.6%	4.9%	7.4%	—	—
Growth Fund³	5.3%	2.2%	5.3%	9.8%	4.7%	—
<i>Blended Growth Index</i>	5.6%	2.4%	5.6%	8.5%	5.5%	—
BVI Growth Fund	5.3%	1.5%	5.3%	8.3%	—	—
<i>Blended SRI Growth Index</i>	5.9%	2.4%	5.9%	8.8%	—	—
Aggressive Growth Fund³	5.8%	2.0%	5.8%	10.7%	4.7%	—
<i>Blended Aggressive Growth Index</i>	6.0%	2.2%	6.0%	9.3%	5.9%	—
BVI Aggressive Growth Fund	6.4%	1.0%	6.4%	—	—	—
<i>Blended SRI Aggressive Growth Index</i>	6.9%	2.1%	6.9%	—	—	—
U.S. INFLATION						
Consumer Price Index (December 2018)⁷	(0.3)%	(0.5)%	(0.3)%	2.0%	1.5%	1.8%

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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