

Fund Performance Report

for the period ending March 31, 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%	0.3%	0.3%	0.5%	0.5%	1.0%
Merrill Lynch 6-Month Treasury Bill Index ¹	0.1%	0.3%	0.3%	0.7%	0.5%	0.4%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ²	0.1%	0.4%	0.4%	1.6%	1.8%	2.2%
No Benchmark	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	0.5%	(1.7)%	(1.7)%	1.3%	2.1%	4.3%
Bloomberg Barclays U.S. Government/Credit Bond Index	0.7%	(1.6)%	(1.6)%	1.2%	1.8%	3.7%
Bond Fund	0.6%	(1.5)%	(1.5)%	1.7%	2.3%	4.4%
Bloomberg Barclays U.S. Government/Credit Bond Index	0.7%	(1.6)%	(1.6)%	1.2%	1.8%	3.7%
Treasury Inflation-Protected Securities Fund ³	0.9%	(0.9)%	(0.9)%	1.9%	0.0%	—
Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index	1.1%	(0.8)%	(0.8)%	1.3%	0.0%	—
Bank Loans Fund ³	0.4%	1.5%	1.5%	—	—	—
S&P/LSTA U.S. Leveraged Loan 100 Index	0.3%	1.4%	1.4%	—	—	—
High Yield Bond Fund ³	(0.9)%	(1.5)%	(1.5)%	5.0%	5.0%	—
Bloomberg Barclays U.S. Corporate High Yield Bond Index	(0.6)%	(0.9)%	(0.9)%	5.2%	5.0%	—
Global Aggregate Fixed Income Fund ^{3,4}	—	—	—	—	—	—
Bloomberg Barclays Global Aggregate Index	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Fund	(2.4)%	(2.3)%	(2.3)%	3.9%	7.0%	5.4%
S&P 500 Index	(2.5)%	(0.8)%	(0.8)%	10.8%	13.3%	9.5%
Domestic Stock Large Cap Core Index Fund ⁵	(2.5)%	(0.9)%	(0.9)%	—	—	—
S&P 500 Index	(2.5)%	(0.8)%	(0.8)%	—	—	—
Domestic Stock Mid Cap Fund	(1.4)%	(1.7)%	(1.7)%	4.6%	10.9%	—
Russell Midcap Index	0.1%	(0.5)%	(0.5)%	8.1%	12.1%	—
Domestic Stock Growth Fund	(2.4)%	0.9%	0.9%	9.0%	11.3%	—
Russell 1000 Growth Index	(2.7)%	1.4%	1.4%	12.9%	15.5%	—
Domestic Stock Fund	(2.1)%	(0.8)%	(0.8)%	6.3%	10.1%	8.6%
S&P 500 Index	(2.5)%	(0.8)%	(0.8)%	10.8%	13.3%	9.5%
Small Cap Fund	2.8%	6.4%	6.4%	18.2%	16.6%	14.4%
Russell 2000 Index	1.3%	(0.1)%	(0.1)%	8.4%	11.5%	9.8%
INTERNATIONAL EQUITY						
International Stock Core Fund	(1.0)%	0.4%	0.4%	6.0%	6.1%	2.9%
MSCI EAFE Index	(1.8)%	(1.5)%	(1.5)%	5.6%	6.5%	2.7%
Emerging Markets Stock Fund ³	(3.4)%	1.9%	1.9%	9.8%	4.1%	—
MSCI Emerging Markets Index	(1.9)%	1.4%	1.4%	8.8%	5.0%	—
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ³	(1.6)%	(1.7)%	(1.7)%	(4.2)%	(10.6)%	—
Bloomberg Commodity Total Return Index	(0.6)%	(0.4)%	(0.4)%	(3.2)%	(8.3)%	—
Public Real Estate Fund ³	1.0%	(4.9)%	(4.9)%	(0.5)%	2.8%	—
S&P Developed Property Index	2.3%	(4.4)%	(4.4)%	3.2%	5.6%	—
Multi-Strategy Hedge Fund ^{3,4}	—	—	—	—	—	—
60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index	—	—	—	—	—	—
Global Inflation Protection Fund ³	(0.2)%	0.1%	0.1%	6.2%	—	—
Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%	1.0%	0.1%	0.1%	3.3%	—	—
EQUITY AND FIXED INCOME						
Balanced Fund	(1.0)%	(1.1)%	(1.1)%	4.5%	7.0%	7.2%
Blended Balanced Index ⁶	(1.3)%	(1.0)%	(1.0)%	7.0%	8.7%	7.4%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund ^{3,4}	—	—	—	—	—	—
Blended Conservative Index	—	—	—	—	—	—
Income Fund ³	(0.4)%	(1.0)%	(1.0)%	3.4%	—	—
Blended Income Index	(0.3)%	(1.3)%	(1.3)%	3.7%	—	—
BVI Income Fund ⁴	(0.3)%	(1.1)%	(1.1)%	—	—	—
Blended SRI Income Index	(0.5)%	(1.3)%	(1.3)%	—	—	—
Income & Growth Fund ³	(0.9)%	(0.2)%	(0.2)%	5.4%	—	—
Blended Income & Growth Index	(0.9)%	(1.1)%	(1.1)%	5.4%	—	—
BVI Income & Growth Fund	(0.4)%	(0.7)%	(0.7)%	—	—	—
Blended SRI Income & Growth Index	(0.9)%	(1.2)%	(1.2)%	—	—	—
Growth Fund ³	(1.1)%	0.1%	0.1%	6.2%	—	—
Blended Growth Index	(1.1)%	(1.0)%	(1.0)%	6.1%	—	—
BVI Growth Fund	(0.6)%	(0.2)%	(0.2)%	5.9%	—	—
Blended SRI Growth Index	(1.3)%	(1.1)%	(1.1)%	6.1%	—	—
Aggressive Growth Fund ³	(1.2)%	0.3%	0.3%	6.6%	—	—
Blended Aggressive Growth Index	(1.3)%	(0.9)%	(0.9)%	6.7%	—	—
BVI Aggressive Growth Fund ⁴	(0.9)%	(0.3)%	(0.3)%	—	—	—
Blended SRI Aggressive Growth Index	(1.7)%	(1.0)%	(1.0)%	—	—	—
U.S. INFLATION						
Consumer Price Index (February 2017) ⁷	0.5%	0.9%	0.9%	2.0%	1.4%	1.6%

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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.