

Fund Performance Report

for the period ending May 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%	0.5%	0.6%	0.5%	1.0%
Merrill Lynch 6-Month Treasury Bill Index ¹	0.2%	0.5%	0.6%	0.8%	0.5%	0.4%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ²	0.1%	0.4%	0.7%	1.6%	1.7%	2.2%
No Benchmark	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	0.8%	0.5%	(1.7)%	1.6%	2.1%	4.3%
Bloomberg Barclays U.S. Government/Credit Bond Index	0.7%	0.5%	(1.7)%	1.5%	2.0%	3.8%
Bond Fund	0.8%	0.4%	(1.7)%	1.9%	2.2%	4.5%
Bloomberg Barclays U.S. Government/Credit Bond Index	0.7%	0.5%	(1.7)%	1.5%	2.0%	3.8%
Treasury Inflation-Protected Securities Fund ³	0.5%	1.2%	(0.5)%	2.1%	0.8%	—
Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index	0.4%	1.4%	(0.4)%	1.5%	0.9%	—
Bank Loans Fund ³	0.1%	1.1%	2.2%	—	—	—
S&P/LSTA U.S. Leveraged Loan 100 Index	0.0%	0.7%	1.8%	—	—	—
High Yield Bond Fund ³	0.0%	(0.3)%	(0.8)%	4.6%	4.9%	—
Bloomberg Barclays U.S. Corporate High Yield Bond Index	0.0%	0.0%	(0.2)%	4.9%	4.9%	—
Global Aggregate Fixed Income Fund ^{3,4}	—	—	—	—	—	—
Bloomberg Barclays Global Aggregate Index	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Fund	2.0%	(0.7)%	(0.6)%	4.0%	6.4%	4.8%
S&P 500 Index	2.4%	0.2%	2.0%	11.0%	13.0%	9.1%
Domestic Stock Large Cap Core Index Fund ⁵	2.4%	0.3%	1.9%	—	—	—
S&P 500 Index	2.4%	0.2%	2.0%	—	—	—
Domestic Stock Mid Cap Fund	2.8%	(0.4)%	(0.7)%	3.8%	10.1%	—
Russell Midcap Index	2.3%	2.2%	1.6%	8.6%	11.8%	—
Domestic Stock Growth Fund	3.7%	2.0%	5.4%	9.3%	11.9%	—
Russell 1000 Growth Index	4.4%	1.9%	6.2%	13.9%	15.7%	—
Domestic Stock Fund	2.9%	0.5%	1.8%	6.3%	9.8%	7.8%
S&P 500 Index	2.4%	0.2%	2.0%	11.0%	13.0%	9.1%
Small Cap Fund	6.7%	8.2%	11.9%	21.2%	17.6%	14.1%
Russell 2000 Index	6.1%	8.4%	6.9%	11.0%	12.2%	9.6%
INTERNATIONAL EQUITY						
International Stock Core Fund	(1.2)%	(1.5)%	(0.1)%	4.5%	5.3%	2.5%
MSCI EAFE Index	(2.2)%	(1.8)%	(1.5)%	4.3%	5.9%	2.1%
Emerging Markets Stock Fund ³	(3.8)%	(6.1)%	(0.9)%	6.8%	3.7%	—
MSCI Emerging Markets Index	(3.5)%	(5.8)%	(2.6)%	6.2%	4.5%	—
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ³	1.7%	3.2%	3.1%	(2.9)%	(8.1)%	—
Bloomberg Commodity Total Return Index	1.4%	3.4%	3.6%	(2.8)%	(6.6)%	—
Public Real Estate Fund ³	0.7%	3.8%	(2.2)%	1.6%	3.5%	—
S&P Developed Property Index	1.5%	5.8%	(1.1)%	5.1%	6.5%	—
Multi-Strategy Hedge Fund ^{3,4}	—	—	—	—	—	—
60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index	—	—	—	—	—	—
Global Inflation Protection Fund ³	(1.1)%	(0.9)%	(0.6)%	5.5%	—	—
Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2%	0.5%	1.5%	0.6%	3.2%	—	—
EQUITY AND FIXED INCOME						
Balanced Fund	2.1%	0.4%	0.4%	4.6%	6.9%	6.8%
Blended Balanced Index ⁶	1.7%	0.3%	0.6%	7.2%	8.6%	7.3%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund ^{3,4}	—	—	—	—	—	—
Blended Conservative Index	—	—	—	—	—	—
Income Fund ³	0.5%	0.0%	(0.6)%	3.4%	—	—
Blended Income Index	0.5%	0.0%	(1.0)%	3.7%	—	—
BVI Income Fund ⁴	0.7%	(0.1)%	(1.0)%	—	—	—
Blended SRI Income Index	0.5%	(0.1)%	(0.9)%	—	—	—
Income & Growth Fund ³	0.4%	(0.5)%	0.2%	5.1%	—	—
Blended Income & Growth Index	0.4%	(0.3)%	(0.5)%	5.1%	—	—
BVI Income & Growth Fund	1.2%	0.2%	0.0%	4.8%	—	—
Blended SRI Income & Growth Index	0.4%	(0.4)%	(0.6)%	4.9%	—	—
Growth Fund ³	0.3%	(0.7)%	0.5%	5.7%	—	—
Blended Growth Index	0.3%	(0.5)%	(0.3)%	5.7%	—	—
BVI Growth Fund	1.2%	0.3%	0.7%	5.7%	—	—
Blended SRI Growth Index	0.3%	(0.6)%	(0.4)%	5.8%	—	—
Aggressive Growth Fund ³	0.3%	(0.7)%	0.8%	5.9%	—	—
Blended Aggressive Growth Index	0.3%	(0.5)%	(0.1)%	6.3%	—	—
BVI Aggressive Growth Fund ⁴	1.2%	0.1%	0.8%	—	—	—
Blended SRI Aggressive Growth Index	0.2%	(0.8)%	(0.1)%	—	—	—
U.S. INFLATION						
Consumer Price Index (April 2018) ⁷	0.4%	1.1%	1.6%	1.9%	1.5%	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.

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