

Fund Performance Report

for the period ending June 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% | 0.6% | 0.6% | 0.5% | 1.0% |
| Merrill Lynch 6-Month Treasury Bill Index ¹ | 0.2% | 0.5% | 0.8% | 0.8% | 0.6% | 0.4% |
| COMMUNITY DEVELOPMENT | | | | | | |
| Community Development Investment Fund ² | 0.1% | 0.4% | 0.8% | 1.6% | 1.7% | 2.2% |
| No Benchmark | — | — | — | — | — | — |
| FIXED INCOME | | | | | | |
| Bond Core Fund | (0.3)% | (0.3)% | (2.0)% | 2.0% | 2.4% | 4.3% |
| Bloomberg Barclays U.S. Government/Credit Bond Index | (0.2)% | (0.3)% | (1.9)% | 1.8% | 2.3% | 3.8% |
| Bond Fund | (0.3)% | (0.6)% | (2.0)% | 2.2% | 2.6% | 4.4% |
| Bloomberg Barclays U.S. Government/Credit Bond Index | (0.2)% | (0.3)% | (1.9)% | 1.8% | 2.3% | 3.8% |
| Treasury Inflation-Protected Securities Fund ³ | 0.6% | 1.0% | 0.1% | 2.5% | 1.8% | — |
| Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index | 0.4% | 0.8% | (0.0)% | 1.9% | 1.7% | — |
| Bank Loans Fund ³ | 0.1% | 0.8% | 2.3% | — | — | — |
| S&P/LSTA U.S. Leveraged Loan 100 Index | 0.0% | 0.4% | 1.8% | — | — | — |
| High Yield Bond Fund ³ | 0.2% | 0.9% | (0.6)% | 5.2% | 5.5% | — |
| Bloomberg Barclays U.S. Corporate High Yield Bond Index | 0.4% | 1.0% | 0.2% | 5.5% | 5.5% | — |
| Global Aggregate Fixed Income Fund ^{3,4} | — | — | — | — | — | — |
| Bloomberg Barclays Global Aggregate Index | — | — | — | — | — | — |
| DOMESTIC EQUITY | | | | | | |
| Domestic Stock Large Cap Core Fund | 0.4% | 2.1% | (0.2)% | 5.3% | 6.8% | 5.5% |
| S&P 500 Index | 0.6% | 3.4% | 2.6% | 11.9% | 13.4% | 10.2% |
| Domestic Stock Large Cap Core Index Fund ⁵ | 0.7% | 3.6% | 2.7% | — | — | — |
| S&P 500 Index | 0.6% | 3.4% | 2.6% | — | — | — |
| Domestic Stock Mid Cap Fund | (0.9)% | 0.1% | (1.6)% | 4.3% | 10.2% | — |
| Russell Midcap Index | 0.7% | 2.8% | 2.3% | 9.6% | 12.2% | — |
| Domestic Stock Growth Fund | 0.7% | 5.2% | 6.1% | 9.6% | 12.1% | — |
| Russell 1000 Growth Index | 1.0% | 5.8% | 7.3% | 15.0% | 16.4% | — |
| Domestic Stock Fund | 0.1% | 2.7% | 1.9% | 7.0% | 10.1% | 8.6% |
| S&P 500 Index | 0.6% | 3.4% | 2.6% | 11.9% | 13.4% | 10.2% |
| Small Cap Fund | (0.6)% | 4.6% | 11.3% | 20.4% | 17.3% | 15.0% |
| Russell 2000 Index | 0.7% | 7.8% | 7.7% | 11.0% | 12.5% | 10.6% |
| INTERNATIONAL EQUITY | | | | | | |
| International Stock Core Fund | (1.0)% | (1.5)% | (1.1)% | 5.2% | 6.0% | 3.1% |
| MSCI EAFE Index | (1.2)% | (1.2)% | (2.7)% | 4.9% | 6.4% | 2.8% |
| Emerging Markets Stock Fund ³ | (7.1)% | (9.7)% | (8.0)% | 6.2% | 4.5% | — |
| MSCI Emerging Markets Index | (4.2)% | (8.0)% | (6.7)% | 5.6% | 5.0% | — |
| ALTERNATIVE INVESTMENTS | | | | | | |
| Commodities-Based Fund ³ | (4.0)% | 0.7% | (1.1)% | (4.6)% | (7.3)% | — |
| Bloomberg Commodity Total Return Index | (3.5)% | 0.4% | (0.0)% | (4.5)% | (6.4)% | — |
| Public Real Estate Fund ³ | 0.5% | 3.3% | (1.7)% | 3.6% | 4.3% | — |
| S&P Developed Property Index | 1.2% | 4.6% | 0.0% | 7.0% | 7.3% | — |
| Multi-Strategy Hedge Fund ^{3,4} | — | — | — | — | — | — |
| 60% S&P 500 Index/40% Bloomberg Barclays U.S. Aggregate Bond Index | — | — | — | — | — | — |
| Global Inflation Protection Fund ³ | (1.7)% | (2.4)% | (2.3)% | 5.7% | — | — |
| Bloomberg Barclays U.S. TIPS 1-10 Year Index + 2% | 0.6% | 1.1% | 1.2% | 3.5% | — | — |
| EQUITY AND FIXED INCOME | | | | | | |
| Balanced Fund | (0.1)% | 1.4% | 0.3% | 5.2% | 7.2% | 7.3% |
| Blended Balanced Index ⁶ | 0.3% | 1.9% | 0.9% | 7.9% | 9.0% | 7.9% |
| TACTICAL FUNDS (additional fees apply) | | | | | | |
| Conservative Fund ^{3,4} | — | — | — | — | — | — |
| Blended Conservative Index | — | — | — | — | — | — |
| Income Fund ³ | (0.3)% | 0.1% | (0.8)% | 4.0% | — | — |
| Blended Income Index | (0.3)% | (0.0)% | (1.3)% | 4.2% | — | — |
| BVI Income Fund ⁴ | (0.4)% | (0.2)% | (1.3)% | — | — | — |
| Blended SRI Income Index | (0.3)% | 0.0% | (1.2)% | — | — | — |
| Income & Growth Fund ³ | (0.9)% | (0.5)% | (0.7)% | 5.5% | — | — |
| Blended Income & Growth Index | (0.3)% | 0.2% | (0.9)% | 5.6% | — | — |
| BVI Income & Growth Fund | (0.4)% | 0.3% | (0.4)% | 5.3% | — | — |
| Blended SRI Income & Growth Index | (0.4)% | 0.1% | (1.0)% | 5.4% | — | — |
| Growth Fund ³ | (1.1)% | (0.7)% | (0.6)% | 6.1% | — | — |
| Blended Growth Index | (0.4)% | 0.3% | (0.7)% | 6.3% | — | — |
| BVI Growth Fund | (0.4)% | 0.5% | 0.3% | 6.3% | — | — |
| Blended SRI Growth Index | (0.4)% | 0.3% | (0.8)% | 6.4% | — | — |
| Aggressive Growth Fund ³ | (1.2)% | (0.7)% | (0.5)% | 6.4% | — | — |
| Blended Aggressive Growth Index | (0.4)% | 0.4% | (0.5)% | 6.9% | — | — |
| BVI Aggressive Growth Fund ⁴ | (0.4)% | 0.7% | 0.4% | — | — | — |
| Blended SRI Aggressive Growth Index | (0.5)% | 0.4% | (0.6)% | — | — | — |
| U.S. INFLATION | | | | | | |
| Consumer Price Index (May 2018) ⁷ | (0.4)% | 1.0% | 2.0% | 1.9% | 1.6% | 1.5% |

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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