

# FUND PERFORMANCE REPORT



Funds (Net of Investment Manager Fee) <sup>5</sup> Benchmarks (Gross)

For the period ending Nov. 30, 2019	YTD	3 Months	1 Year	3 Years	5 Years	10 Years
<b>TARGET DATE FUNDS</b>						
	%	%	%	%	%	%
Target Date Fund 2015	9.5%	1.6%	7.5%	5.7%	—	—
Blended Index	11.6%	0.7%	12.0%	5.9%	—	—
Target Date Fund 2025	11.0%	2.2%	8.3%	6.6%	—	—
Blended Index	12.6%	1.3%	12.2%	6.7%	—	—
Target Date Fund 2035	13.1%	3.1%	9.3%	7.6%	—	—
Blended Index	14.2%	2.3%	12.4%	7.7%	—	—
Target Date Fund 2045	15.4%	4.1%	10.4%	8.7%	—	—
Blended Index	15.7%	3.3%	12.6%	8.6%	—	—
Target Date Fund 2055	17.7%	5.1%	11.6%	9.8%	—	—
Blended Index	17.2%	4.3%	12.8%	9.6%	—	—
<b>BRETHREN VALUES INVESTING *</b>						
	%	%	%	%	%	%
BVI Balanced Fund	20.7%	4.1%	15.1%	9.7%	—	—
Blended Balanced Index	20.5%	4.4%	14.9%	10.8%	—	—
BVI Index Balanced Fund	20.2%	4.2%	14.7%	—	—	—
Blended Balanced Index	20.5%	4.4%	14.9%	—	—	—
Common Stock Fund	28.2%	7.4%	16.7%	12.8%	7.8%	11.4%
S&P 500 Index	27.6%	7.9%	16.1%	14.9%	11.0%	13.4%
Domestic Stock Large Cap Core Fund	25.8%	8.2%	13.8%	11.8%	4.8%	—
S&P 500 Index	27.6%	7.9%	16.1%	14.9%	11.0%	—
BVI Domestic Stock Large Cap Core Index Fund	26.9%	7.6%	15.9%	14.8%	—	—
S&P 500 Index	27.6%	7.9%	16.1%	14.9%	—	—
Domestic Stock Growth Fund	25.7%	6.7%	14.9%	14.2%	10.8%	—
Russell 1000 Growth Index	32.4%	7.4%	21.0%	19.8%	13.7%	—
Domestic Stock Mid Cap Fund	33.8%	7.5%	19.8%	8.1%	4.2%	—
Russell Midcap Index	27.6%	6.7%	15.0%	11.6%	8.9%	—
Small Cap Fund	37.2%	4.3%	22.5%	22.4%	17.1%	—
Russell 2000 Index	22.0%	9.1%	7.5%	8.6%	8.2%	—
International Stock Core Fund	20.9%	9.3%	13.9%	10.7%	4.9%	—
MSCI EAFE Index	18.2%	7.8%	12.4%	9.6%	4.3%	—
Treasury-Free Bond Fund	11.0%	-0.6%	12.6%	4.8%	3.7%	—
Bloomberg Barclays U.S. Government / Credit Bond Index	9.9%	-0.6%	12.0%	4.5%	3.3%	—
Short-Term Fund	2.1%	0.4%	2.3%	1.6%	1.1%	—
ICE BofAML 6-Month Treasury Bill Index	2.4%	0.5%	2.6%	1.8%	1.2%	—
Community Development Fund **	1.6%	0.4%	1.8%	1.6%	1.6%	1.9%
No Benchmark	—	—	—	—	—	—
<b>INDEX FUNDS ( NON-BVI )</b>						
	%	%	%	%	%	%
Balanced Index Fund	—	1.3%	—	—	—	—
60% CRSP US Total Market Index and 40% Bloomberg Barclays U.S.	—	4.5%	—	—	—	—
Domestic Large Cap Core Index Fund	—	7.3%	—	—	—	—
S&P 500	—	7.9%	—	—	—	—
Domestic Mid Cap Index Fund	—	5.0%	—	—	—	—
CRSP Mid-Cap Index	—	6.5%	—	—	—	—
Domestic Small Cap Index Fund	—	6.5%	—	—	—	—
CRSP US Small-Cap Index	—	7.3%	—	—	—	—
International Stock Core Index Fund	—	5.5%	—	—	—	—
FTSE Developed All Cap ex US Index	—	7.8%	—	—	—	—
Emerging Markets Index Fund	—	5.3%	—	—	—	—
FTSE Emerging Markets All Cap China A Inclusion Index	—	5.5%	—	—	—	—
Total Bond Market Index Fund	—	0.1%	—	—	—	—
Bloomberg Barclays U.S. Aggregate Float Adjusted Index	—	-0.4%	—	—	—	—
<b>GENERAL ( NON-BVI )</b>						
	%	%	%	%	%	%
Balanced Fund	20.3%	4.1%	14.9%	9.6%	6.2%	8.7%
Blended Balanced Index	20.5%	4.4%	14.9%	10.8%	8.1%	9.7%
Emerging Markets Stock Fund	5.1%	8.9%	2.4%	7.1%	2.2%	—
MSCI Emerging Markets Index	10.2%	6.1%	7.3%	9.0%	3.1%	—
Bond Fund	10.2%	-0.6%	12.2%	4.6%	3.4%	4.2%
Bloomberg Barclays U.S. Government/Credit Bond Index	9.9%	-0.6%	12.0%	4.5%	3.3%	3.8%
Treasury Inflation-Protected Securities Fund	8.1%	-1.1%	8.6%	3.1%	2.2%	—
Bloomberg Barclays U.S. Treasury Inflation-Linked Bond Index	8.0%	-1.0%	8.6%	3.2%	2.3%	—
Bank Loans Fund	5.8%	0.3%	3.2%	4.1%	—	—
S&P / LSTA U.S. Leveraged Loan 100 Index	8.8%	1.2%	5.4%	4.2%	—	—
High Yield Bond Fund	12.7%	0.7%	9.6%	5.8%	4.8%	—
Bloomberg Barclays U.S. Corporate High Yield Bond Index	12.1%	1.0%	9.7%	6.3%	5.4%	—
Global Aggregate Fixed Income Fund	-1.2%	0.3%	-1.9%	2.7%	—	—
Bloomberg Barclays Global Aggregate Index	6.2%	-1.1%	8.4%	3.9%	—	—
<b>ALTERNATIVES ( NON-BVI )</b>						
	%	%	%	%	%	%
Global Inflation Protection Fund	9.8%	3.4%	8.2%	9.6%	—	—
Bloomberg Barclays U.S. TIPS 1-10 Year Index +2%	8.0%	0.0%	8.7%	4.6%	—	—
Multi-Strategy Hedge Fund	5.3%	2.8%	5.0%	4.2%	—	—
60% S&P 500 Index / 40% Barclays Capital U.S. Aggregate Bond Index	20.0%	4.6%	14.4%	10.7%	—	—
Public Real Estate Fund	25.7%	5.2%	18.8%	9.7%	4.9%	—
S&P Developed Property Index	21.9%	3.7%	15.7%	10.0%	6.7%	—
Commodities-Based Fund	6.8%	1.6%	0.2%	-0.4%	-7.0%	—
Bloomberg Commodity Total Return Index	2.5%	0.6%	-4.5%	-2.0%	-6.4%	—
<b>U.S. INFLATION</b>						
	%	%	%	%	%	%
Consumer Price Index * (October 2019)	2.1%	0.3%	1.8%	2.1%	1.6%	1.8%

\*Brethren Values Investing (BVI) assets under management are invested in a manner that is consistent with the positions of the Church of the Brethren as expressed in Annual Conference statements.

\*\*Investments limited to 1% of the account balance and to be held at least 12 months.

<sup>4</sup>Most recent data available. CPI data are from the Consumer Price Index for all Urban Consumers; all items are not seasonally weighted.

<sup>5</sup>Performance does not reflect an annual fund operating expense of 1.1 percent on the value of your investment

**PERFORMANCE** thru November 30, 2019