



## Common Fund Investments Q2 - 2018

The Moravian Common Fund is a pooled investment program allowing our churches and ministries to retain ownership of their funds while gaining investment management and administration of their endowment funds at a low cost. The Moravian Ministries Foundation in America commits to work with you to provide a quality product to meet your needs. The investment returns below are net of investment advisory fees. For additional information, please contact the Foundation at 888-722-7923.

### Quarterly Account Summary for Moravian Ministries Foundation in America As of 06/30/2018

Account Name	Asset Allocation				Investment Performance								
	Equities	Fixed Income	Other	Cash	Qtr	Y-T-D	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception	Inception Date	
<b>Growth</b>	71%	29%	0%	0%	1.1%	0.1%	7.2%	6.6%	7.7%	7.1%	6.8%	6/30/04	
Blended Index					2.0%	0.6%	7.6%	6.9%	7.8%	7.0%	6.9%		
Blended Traditional Index					2.1%	1.3%	8.3%	7.6%	8.7%	7.6%	6.9%		
<b>Growth/Income</b>	57%	43%	0%	0%	0.9%	-0.1%	5.8%	6.1%	7.0%	n/a	8.3%	1/31/10	
Blended Index					1.6%	0.1%	5.7%	5.7%	6.5%		7.5%		
<b>Income/Growth</b>	40%	60%	0%	0%	1.1%	0.1%	4.2%	4.9%	5.6%	6.0%	5.7%	6/30/04	
Blended Index					1.5%	-0.1%	3.4%	4.2%	4.9%	5.4%	5.5%		
Blended Traditional Index					1.0%	0.2%	3.8%	4.4%	5.1%	5.5%	5.3%		
<b>Balanced</b>	1	49%	49%	0%	1%	0.8%	-0.2%	5.1%	5.4%	6.3%	6.4%	6/30/04	
Blended Index						1.3%	-0.1%	4.9%	5.2%	5.9%	6.0%		
Blended Traditional Index						1.7%	0.9%	6.8%	6.6%	7.5%	7.0%		
<b>Short Term</b>	2	0%	0%	0%	100%	0.1%	0.2%	0.3%	0.5%	0.4%	n/a	-0.6%	2/28/10
FTSE1-month Treasury Bill						0.4%	0.8%	1.3%	0.6%	0.4%		0.2%	

#### Notes:

- Kaspick & Company began management of these accounts in March 2012. Prior to March 2012, returns reported by TIAA-CREF Trust Company are net of investment advisory fees.
- Kaspick & Company returns are net of investment advisory fees, whether the fees are charged to the trustee or directly to the account.
- All returns are net of mutual fund expense ratios.
- Performance data for periods greater than one year are annualized.
- The Blended Index returns displayed represent the TIAA-CREF blended indexes through March 31, 2012 and the Kaspick & Company multi-asset benchmarks thereafter.
- The Blended Traditional Index returns displayed represent the TIAA-CREF investment objective benchmarks through March 31, 2012 and the Kaspick & Company traditional benchmarks thereafter.
- The multi-asset benchmark performance figures are the market index returns for the asset classes used in Kaspick & Company managed portfolios. Each benchmark is weighted by its long-term strategic target and is rebalanced monthly.
- The Traditional Stock/Bond Benchmark results are the returns of the S&P 500 and Barclays Capital U.S.
- Intermediate Govt./Credit Bond indexes weighted in order to match the historical risk profile of the diversified allocation as measured by its standard deviation.