



Common Fund Investments Q3 - 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 09/30/2018

Account Name	Asset Allocation				Investment Performance							Inception Date	
	Equities	Fixed Income	Other	Cash	Qtr	Y-T-D	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	Since Inception		
Growth	71%	28%	0%	0%	2.1%	2.2%	5.9%	9.5%	7.0%	8.1%	6.9%	6/30/04	
Blended Index					2.5%	3.1%	6.7%	9.6%	7.3%	8.0%	7.0%		
Blended Traditional Index					4.7%	6.0%	10.1%	10.6%	8.9%	8.8%	7.1%		
Growth/Income	57%	43%	0%	0%	1.7%	1.7%	4.7%	8.3%	6.4%	n/a	8.3%	1/31/10	
Blended Index					2.0%	2.2%	5.0%	7.7%	6.2%		7.6%		
Income/Growth	39%	61%	0%	0%	1.3%	1.5%	3.6%	6.2%	5.3%	6.5%	5.7%	6/30/04	
Blended Index					1.4%	1.3%	3.1%	5.2%	4.7%	6.0%	5.5%		
Blended Traditional Index					2.4%	2.6%	4.5%	5.7%	5.2%	6.0%	5.4%		
Balanced	1	50%	50%	0%	0%	1.5%	1.4%	4.1%	7.3%	5.8%	7.2%	6.2%	6/30/04
Blended Index						1.8%	1.8%	4.3%	6.9%	5.6%	6.8%	6.0%	
Blended Traditional Index						3.9%	4.9%	8.2%	8.9%	7.7%	7.9%	6.6%	
Short Term	2	0%	0%	0%	100%	0.1%	0.3%	0.3%	0.3%	0.4%	n/a	-0.5%	2/28/10
FTSE1-month Treasury Bill						0.5%	1.2%	1.5%	0.8%	0.5%		0.3%	

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.