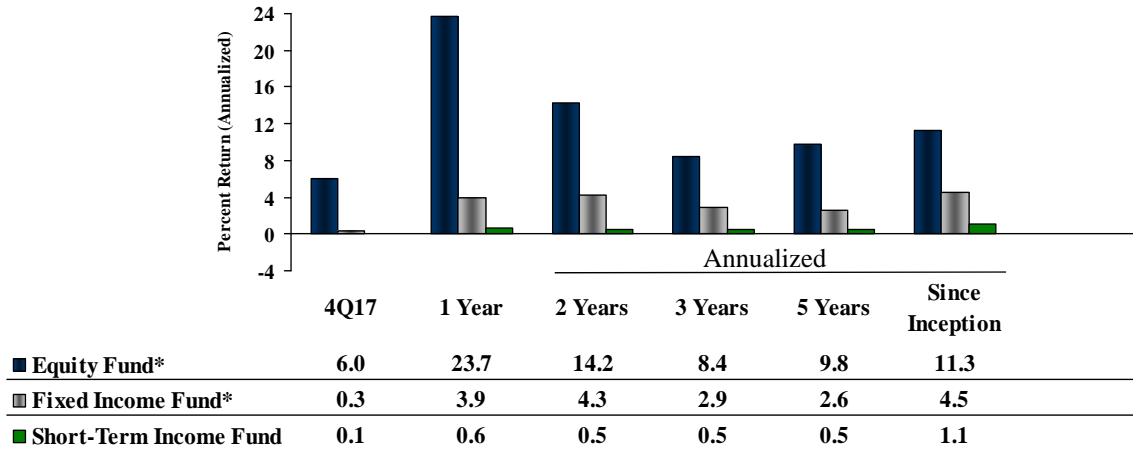


Performance – Period Ending 12/31/17



*Net of Fees returns presented are net of manager fees for separate account relationships, custody fees, and DMS fees.

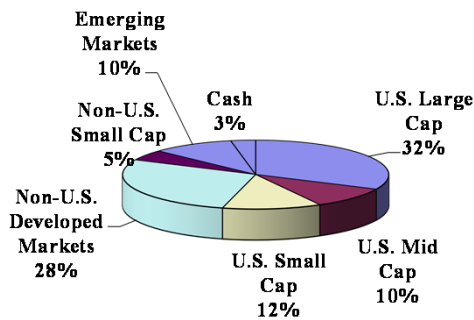
Equity Fund: This investment fund seeks growth through long-term capital appreciation in stocks. Where available, the underlying portfolios are screened under the Social Principles of The United Methodist Church. This fund consists of multiple well diversified equity strategies. Inception date is 01/26/09.

Fixed Income Fund: This investment fund seeks to provide as high a level of current income as is consistent with the preservation of capital. Where available, the underlying portfolios are screened under the Social Principles of The United Methodist Church. This fund consists of multiple well diversified fixed income strategies. Inception date is 01/12/09.

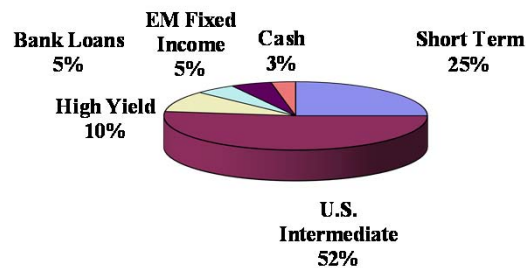
Short-Term Income Fund: This investment fund invests in U.S. Treasury obligations and/or jumbo certificates of deposit insured by the FDIC, with maturities of 36 months or less. Inception date is 01/01/09.

Fund Asset Allocation – Target Weights

Equity Fund



Fixed Income Fund



Asset Allocation Scenarios – Performance Ending 12/31/17

| | Equity | Fixed Income | 4Q17 | 1 Year | Annualized | | Since Inception |
|-----------------------------|--------|--------------|------|--------|------------|--------|-----------------|
| | | | | | 3 Year | 5 Year | |
| Conservative* | 30% | 70% | 2.0 | 9.8 | 4.6 | 4.7 | 7.2 |
| Moderate* | 60% | 40% | 3.7 | 15.7 | 6.2 | 6.9 | 8.6 |
| Moderate/Aggressive* | 70% | 30% | 4.3 | 17.7 | 6.8 | 7.6 | 9.3 |
| Aggressive* | 80% | 20% | 4.9 | 19.7 | 7.3 | 8.4 | 9.9 |

*Net of Fees returns presented are net of manager fees for separate account relationships, custody fees, and DMS fees.

Note: Scenario portfolio performance is calculated by taking the percentage of equity allocation multiplied by the Equity Fund return added to the percentage of fixed income allocation multiplied by the Fixed Income Fund return. Equity Fund since inception is 01/26/09. Fixed Income Fund since inception is 01/12/09.

Past performance does not guarantee future results.

Market Commentary

- The global markets continued their path upward. The S&P 500 notched its ninth straight quarterly advance. While the market moved forward for nine quarters as recently as 2012-2014, a rally of this duration has only happened three other times in history.
- Growth stocks returns continued to trounce value stocks for the quarter and for the year. The S&P 500 Index increased 6.6% for the quarter and 21.8% for the trailing 12 months. Small Cap stocks, represented by the Russell 2000, increased 3.3% for the quarter and 14.7% for the past 12 months.
- Developed international stocks, as represented by the MSCI EAFE, increased 4.2% in the quarter and were up 25.0% over the past 12 months. International small cap stocks increased 6.1% for the quarter and were up 33.0% for the year, as shown by the MSCI EAFE Small Cap Index.
- The MSCI Emerging Markets index increased 7.4% in the quarter and were up 37.3% for the past 12 months.
- While other assets soared in 2017, interest rates remained relatively stable. The Federal Reserve increased rates three times during the year, resulting in a flatter yield curve. Ultimately, the returns on bonds this year were comprised mostly of coupon return. The continued weakening of the dollar in the quarter helped emerging markets debt returns.

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