



## RPB FUNDS

### Performance Results as of April 30, 2019

(Net of Investment Management Fee)

|  | Calendar     |               | Trailing <sup>(1)</sup> | Trailing Annualized <sup>(2)</sup> |              |               | Calendar Year |               |               |              |               | Since        |
|--|--------------|---------------|-------------------------|------------------------------------|--------------|---------------|---------------|---------------|---------------|--------------|---------------|--------------|
|  | Month        | YTD           | 1 Year                  | 3 Year                             | 5 Year       | 2018          | 2017          | 2016          | 2015          | 2014         | 2013          | Inception    |
| <b>Capital Appreciation Fund</b>                             | <b>2.98%</b> | <b>15.71%</b> | <b>7.00%</b>            | <b>10.90%</b>                      | <b>6.77%</b> | <b>-8.27%</b> | <b>19.96%</b> | <b>10.81%</b> | <b>-3.69%</b> | <b>4.35%</b> | <b>20.64%</b> | <b>8.85%</b> |
| <i>100% MSCI ACWI Investable Market Index</i>                | 3.31%        | 16.01%        | 4.28%                   | 11.20%                             | 6.89%        | -10.08%       | 23.95%        | 8.36%         | -2.19%        | 3.84%        | 23.55%        | 9.32%        |
| <b>Appreciation &amp; Income Fund</b>                        | <b>1.89%</b> | <b>10.69%</b> | <b>6.30%</b>            | <b>7.86%</b>                       | <b>4.55%</b> | <b>-4.90%</b> | <b>13.33%</b> | <b>9.03%</b>  | <b>-3.91%</b> | <b>2.56%</b> | <b>10.34%</b> | <b>5.63%</b> |
| <i>55% MSCI ACWI IMI/45% Blmbg. Barc. Aggregate Blend</i>    | 1.83%        | 10.04%        | 5.01%                   | 7.44%                              | 4.54%        | -5.42%        | 15.10%        | 7.81%         | -2.80%        | 2.26%        | 9.83%         | 5.57%        |
| <b>Income Focused Fund</b>                                   | <b>0.60%</b> | <b>4.85%</b>  | <b>5.37%</b>            | <b>3.53%</b>                       | <b>1.69%</b> | <b>-0.78%</b> | <b>4.30%</b>  | <b>6.25%</b>  | <b>-3.61%</b> | <b>0.93%</b> | <b>0.66%</b>  | <b>1.93%</b> |
| <i>100% Bloomberg Barclays Aggregate Blend<sup>(3)</sup></i> | 0.03%        | 2.97%         | 5.29%                   | 1.93%                              | 1.34%        | 0.01%         | 3.54%         | 6.58%         | -3.15%        | 0.59%        | -2.60%        | 1.20%        |
| <b>Capital Preservation Fund</b>                             | <b>0.19%</b> | <b>0.71%</b>  | <b>2.14%</b>            | <b>1.48%</b>                       | <b>1.32%</b> | <b>1.93%</b>  | <b>1.05%</b>  | <b>1.13%</b>  | <b>1.05%</b>  | <b>1.10%</b> | <b>1.41%</b>  | <b>1.32%</b> |
| <i>FTSE 3 Month T-Bill<sup>(4)</sup></i>                     | 0.20%        | 0.80%         | 2.18%                   | 1.23%                              | 0.76%        | 1.86%         | 0.84%         | 0.27%         | 0.03%         | 0.02%        | 0.01%         | 0.61%        |
| <b>Rabbi Trust Money Market Fund</b>                         | <b>0.20%</b> | <b>0.75%</b>  | <b>2.01%</b>            | <b>1.11%</b>                       | <b>0.68%</b> | <b>1.69%</b>  | <b>0.72%</b>  | <b>0.23%</b>  | <b>0.01%</b>  | <b>0.01%</b> | <b>0.01%</b>  | <b>0.48%</b> |
| <i>FTSE 3 Month T-Bill<sup>(4)</sup></i>                     | 0.20%        | 0.80%         | 2.18%                   | 1.23%                              | 0.76%        | 1.86%         | 0.84%         | 0.25%         | 0.03%         | 0.04%        | 0.05%         | 0.55%        |
| <b>Reform Jewish Values Fund<sup>(5)</sup></b>               | <b>4.19%</b> | <b>18.10%</b> | <b>7.93%</b>            | <b>N/A</b>                         | <b>N/A</b>   | <b>-8.94%</b> | <b>N/A</b>    | <b>N/A</b>    | <b>N/A</b>    | <b>N/A</b>   | <b>N/A</b>    | <b>5.48%</b> |
| <i>MSCI AC World Index (Net)</i>                             | 3.38%        | 15.96%        | 5.06%                   | N/A                                | N/A          | -9.42%        | N/A           | N/A           | N/A           | N/A          | N/A           | 4.02%        |

(1) A trailing return looks backward from a particular date for the fund's annualized return over a specific time period ending on the last day of the most recent month, quarter or year

(2) Annualized returns looks backward from a particular date for the fund's average annual return over a specific time period ending on the last day of the most recent month, quarter or year

(3) Bloomberg Barclays Aggregate Blend - Inception through Sept. 2016: 100% Bloomberg Barclays Global Aggregate; Oct. 2016 to present: 100% Bloomberg Barclays U.S. Aggregate

(4) The Citigroup 3-Month Treasury Bill Index was replaced by the FTSE 3 Month T-Bill in Q2 2018.

(5) Inception date: December 21, 2017

#### NOTES:

Performance results do not include custody fees, RPB administrative fees, investment consulting fees, or record keeping fees

Past performance does not guarantee future results