



## RPB FUNDS

### Performance Results as of July 31, 2019

(Net of Investment Management Fee)

|  | Calendar     |               | Trailing <sup>(1)</sup> | Trailing Annualized <sup>(2)</sup> |              | Calendar Year  |               |               |               |              |               | Since Inception |
|--|--------------|---------------|-------------------------|------------------------------------|--------------|----------------|---------------|---------------|---------------|--------------|---------------|-----------------|
|  | Month        | YTD           | 1 Year                  | 3 Year                             | 5 Year       | 2018           | 2017          | 2016          | 2015          | 2014         | 2013          |                 |
| <b>Capital Appreciation Fund</b>                             | <b>0.12%</b> | <b>16.05%</b> | <b>3.82%</b>            | <b>9.51%</b>                       | <b>6.14%</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>8.55%</b>    |
| <i>100% MSCI ACWI Investable Market Index</i>                | <i>0.30%</i> | <i>16.43%</i> | <i>2.05%</i>            | <i>9.92%</i>                       | <i>6.43%</i> | <i>-10.08%</i> | <i>23.95%</i> | <i>8.36%</i>  | <i>-2.19%</i> | <i>3.84%</i> | <i>23.55%</i> | <i>9.01%</i>    |
| <b>Appreciation &amp; Income Fund</b>                        | <b>0.21%</b> | <b>12.14%</b> | <b>5.19%</b>            | <b>7.04%</b>                       | <b>4.45%</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>5.62%</b>    |
| <i>55% MSCI ACWI IMI/45% Blmbg. Barc. Aggregate Blend</i>    | <i>0.27%</i> | <i>11.99%</i> | <i>5.10%</i>            | <i>6.91%</i>                       | <i>4.60%</i> | <i>-5.42%</i>  | <i>15.10%</i> | <i>7.81%</i>  | <i>-2.80%</i> | <i>2.26%</i> | <i>9.83%</i>  | <i>5.64%</i>    |
| <b>Income Focused Fund</b>                                   | <b>0.33%</b> | <b>7.49%</b>  | <b>6.68%</b>            | <b>3.43%</b>                       | <b>2.13%</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>2.24%</b>    |
| <i>100% Bloomberg Barclays Aggregate Blend<sup>(3)</sup></i> | <i>0.22%</i> | <i>6.35%</i>  | <i>8.08%</i>            | <i>2.25%</i>                       | <i>1.92%</i> | <i>0.01%</i>   | <i>3.54%</i>  | <i>6.58%</i>  | <i>-3.15%</i> | <i>0.59%</i> | <i>-2.60%</i> | <i>1.65%</i>    |
| <b>Capital Preservation Fund</b>                             | <b>0.21%</b> | <b>1.28%</b>  | <b>2.29%</b>            | <b>1.58%</b>                       | <b>1.39%</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>1.36%</b>    |
| <i>FTSE 3 Month T-Bill<sup>(4)</sup></i>                     | <i>0.20%</i> | <i>1.42%</i>  | <i>2.33%</i>            | <i>1.42%</i>                       | <i>0.88%</i> | <i>1.86%</i>   | <i>0.84%</i>  | <i>0.27%</i>  | <i>0.03%</i>  | <i>0.02%</i> | <i>0.01%</i>  | <i>0.68%</i>    |
| <b>Rabbi Trust Money Market Fund</b>                         | <b>0.20%</b> | <b>1.32%</b>  | <b>2.16%</b>            | <b>1.28%</b>                       | <b>0.79%</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>0.54%</b>    |
| <i>FTSE 3 Month T-Bill<sup>(4)</sup></i>                     | <i>0.20%</i> | <i>1.42%</i>  | <i>2.33%</i>            | <i>1.42%</i>                       | <i>0.88%</i> | <i>1.86%</i>   | <i>0.84%</i>  | <i>0.25%</i>  | <i>0.03%</i>  | <i>0.04%</i> | <i>0.05%</i>  | <i>0.61%</i>    |
| <b>Reform Jewish Values Fund<sup>(5)</sup></b>               | <b>0.32%</b> | <b>18.10%</b> | <b>5.37%</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>4.60%</b>    |
| <i>MSCI AC World Index (Net)</i>                             | <i>0.29%</i> | <i>16.57%</i> | <i>2.95%</i>            | <i>N/A</i>                         | <i>N/A</i>   | <i>-9.42%</i>  | <i>N/A</i>    | <i>N/A</i>    | <i>N/A</i>    | <i>N/A</i>   | <i>N/A</i>    | <i>3.71%</i>    |

(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