



RPB FUNDS

Performance Results as of August 31, 2019

(Net of Investment Management Fee)

	Calendar		Trailing ⁽¹⁾	Trailing Annualized ⁽²⁾		Calendar Year						Since Inception
	Month	YTD	1 Year	3 Year	5 Year	2018	2017	2016	2015	2014	2013	
Capital Appreciation Fund	-2.01%	13.71%	0.64%	8.54%	5.14%	-8.27%	19.96%	10.81%	-3.69%	4.35%	20.64%	8.10%
<i>100% MSCI ACWI Investable Market Index</i>	-2.52%	13.49%	-1.43%	8.87%	5.40%	-10.08%	23.95%	8.36%	-2.19%	3.84%	23.55%	8.47%
Appreciation & Income Fund	-0.47%	11.61%	3.66%	6.77%	4.01%	-4.90%	13.33%	9.03%	-3.91%	2.56%	10.34%	5.47%
<i>55% MSCI ACWI IMI/45% Blmbg. Barc. Aggregate Blend</i>	-0.22%	11.74%	4.05%	6.83%	4.25%	-5.42%	15.10%	7.81%	-2.80%	2.26%	9.83%	5.53%
Income Focused Fund	1.33%	8.91%	7.13%	3.96%	2.28%	-0.78%	4.30%	6.25%	-3.61%	0.93%	0.66%	2.42%
<i>100% Bloomberg Barclays Aggregate Blend⁽³⁾</i>	2.59%	9.10%	10.17%	3.30%	2.33%	0.01%	3.54%	6.58%	-3.15%	0.59%	-2.60%	2.02%
Capital Preservation Fund	0.19%	1.47%	2.19%	1.62%	1.40%	1.93%	1.05%	1.13%	1.05%	1.10%	1.41%	1.37%
<i>FTSE 3 Month T-Bill⁽⁴⁾</i>	0.19%	1.61%	2.35%	1.47%	0.92%	1.86%	0.84%	0.27%	0.03%	0.02%	0.01%	0.70%
Rabbi Trust Money Market Fund	0.17%	1.49%	2.18%	1.33%	0.83%	1.69%	0.72%	0.23%	0.01%	0.01%	0.01%	0.55%
<i>FTSE 3 Month T-Bill⁽⁴⁾</i>	0.19%	1.61%	2.35%	1.47%	0.92%	1.86%	0.84%	0.25%	0.03%	0.04%	0.05%	0.63%
Reform Jewish Values Fund⁽⁵⁾	-2.23%	15.46%	1.98%	N/A	N/A	-8.94%	N/A	N/A	N/A	N/A	N/A	3.01%
<i>MSCI AC World Index (Net)</i>	-2.37%	13.80%	-0.28%	N/A	N/A	-9.42%	N/A	N/A	N/A	N/A	N/A	2.07%

(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