



Are your beneficiaries up to date?

Log in to your account and click on the Profile tab to find your beneficiary information.

From Brethren Pension Plan

Pension Perspective

May 2022

What is a Fiduciary?

BBT acts in a fiduciary role when it manages your money through the retirement plan. A fiduciary is a person or organization that acts on behalf of another person or people, putting their clients' interests ahead of their own, with a duty to preserve good faith and trust. Being a fiduciary thus requires being bound both legally and ethically to act in the other's best interests.

Retirement Plan Analytics

Fiduciary training is developed by one of BBT's strategic partners, Retirement Plan Analytics. RPA offers multiple training modules with training content in the areas of church plan best practices, relevant litigation, court case preparation, and documentation. The overarching teaching point is to reinforce the duty board members and staff have of making decisions regarding financial resources that are in the best interest of the end user rather than the organization administering them.

The BBT Board

Decisions regarding your financial assets are made by a 12-member board of directors selected via Annual Conference delegates, agencies, the Ministers' Association, the Council of District Executives, retirement communities, congregations and districts, and the current board and staff. Board members have ministerial, legal, HR, investing, financial, or accounting expertise, and must use the experience to make decisions in the best interest of the retirement plan members and organizational investing clients. Board members are required to take fiduciary training for each term served.

Board members have organizational, financial, or accounting expertise

NEW

Changing your contribution rate

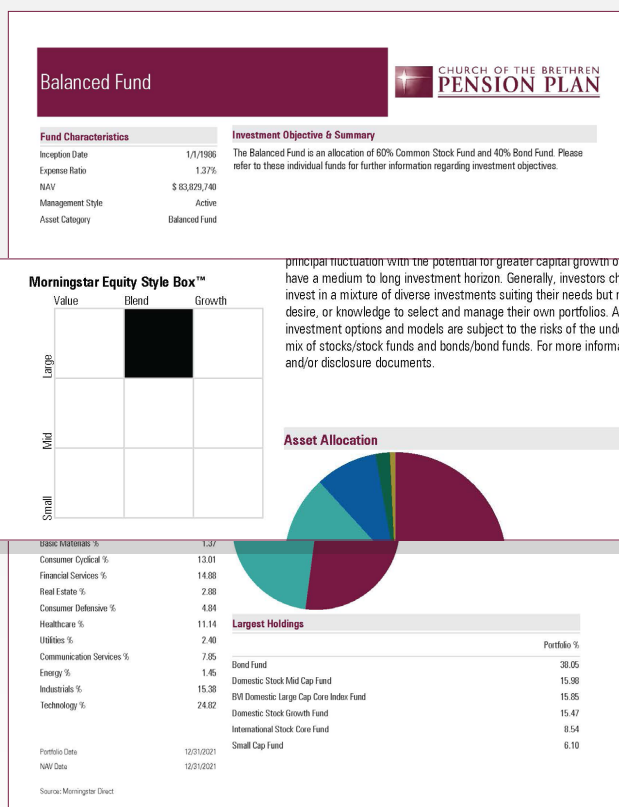
If you are thinking of changing your contribution rate, we have an added feature that we think you will like. Suppose your contribution is set at 1 percent, which translates to \$24.78, and you wish you could just round it up to an even \$25.00 per pay period. Now you can do that! Log in to your account and enter your contribution as an "amount" rather than a "percentage." Easy!

What is a Fund Fact Sheet?

Brethren Pension Plan makes a Fund Fact Sheet available for each of the 34 funds in the Plan. These contain useful information on several aspects of your investments. To help you understand the Fund Fact Sheets, we will feature them over the next several issues so that you are familiar with how to find them and how to navigate them in a way that is useful to understanding what's happening with your funds.

How to access the Fund Fact Sheets — log in to your account at www.brethrenpension.org, and click on the Investment tab. Choose Investment Performance, and then click on the individual fund name to view its corresponding Fund Fact Sheet.

Sample Fund Fact Sheet



Coming next month: Morningstar Equity Style Box

To understand next month's explanation of the **Morningstar Equity Style Box**, it will help to know the difference between value and growth stocks.

	Value Stocks	Growth Stocks
Price	Currently undervalued	Currently undervalued
PE Ratio	Generally low price/earnings ratios	Above-average price/earnings ratios
Dividends	Generally high dividend yields	Low dividend yields (or no dividend)
Risk	May not appreciate as much as expected	Relatively high volatility

(complements of NerdWallet)

For the period ending April 30, 2022	YTD	3 Months	1 Year	3 Years	5 Years	10 Years
TARGET DATE FUNDS	%	%	%	%	%	%
Target Date Fund 2015	-12.0	-8.5	-8.7	1.2	2.5	—
Blended Index	-11.2	-7.9	-7.4	2.7	3.2	—
Target Date Fund 2025	-12.4	-8.5	-8.5	1.9	3.2	—
Blended Index	-11.5	-8.0	-7.0	3.4	3.9	—
Target Date Fund 2035	-13.5	-8.7	-8.0	3.3	4.4	—
Blended Index	-12.2	-8.1	-6.4	4.7	5.0	—
Target Date Fund 2045	-13.9	-8.8	-7.6	4.5	5.5	—
Blended Index	-12.5	-8.2	-6.1	5.8	6.1	—
Target Date Fund 2055	-13.9	-8.8	-7.4	5.7	6.6	—
Blended Index	-12.6	-8.2	-5.9	6.8	7.0	—
BRETHREN VALUES INVESTING ¹	%	%	%	%	%	%
BVI Balanced Fund	-13.0	-8.4	-6.5	7.4	7.5	—
Blended Balanced Index	-11.7	-7.9	-3.2	8.8	9.0	—
BVI Index Balanced Fund	-11.9	-8.2	-3.6	9.1	—	—
Blended Balanced Index	-11.7	-7.9	-3.2	8.8	—	—
Common Stock Fund	-14.7	-8.5	-4.9	10.7	10.8	10.6
S&P 500 Index	-12.9	-8.2	0.2	13.8	13.7	13.7
BVI Domestic Stock Large Cap Core Index Fund	-13.0	-8.3	-0.1	13.5	13.6	—
S&P 500 Index	-12.9	-8.2	0.2	13.8	13.7	—
Domestic Stock Growth Fund	-17.3	-10.4	-5.2	13.4	14.0	12.7
Russell 1000 Growth Index	-20.0	-12.5	-5.3	16.7	17.3	15.6
Domestic Stock Mid Cap Fund	-10.8	-5.1	0.1	10.0	7.0	10.2
Russell Midcap Index	-12.9	-6.0	-6.1	10.5	10.7	12.0
Small Cap Fund	-14.3	-6.4	-7.9	10.3	16.3	14.6
Russell 2000 Index	-16.7	-7.8	-16.9	6.7	7.2	10.1
International Stock Core Fund	-19.8	-13.1	-18.2	2.9	4.0	4.9
MSCI EAFE Index	-12.0	-7.5	-8.1	4.4	4.8	5.8
Treasury-Free Bond Fund	-10.4	-8.1	-9.1	1.0	1.7	2.3
Bloomberg U.S. Government / Credit Bond Index	-10.0	-7.8	-8.5	0.7	1.4	1.9
Short-Term Fund	-0.4	-0.3	-0.5	0.6	1.0	0.8
ICE BofA 6-Month Treasury Bill Index	-0.1	0.0	0.0	0.9	1.3	0.8
Community Development Investment Fund	-3.8	-3.1	-3.6	-0.6	0.2	1.0
No Benchmark	—	—	—	—	—	—
INDEX FUNDS (NON-BVI)	%	%	%	%	%	%
Balanced Index Fund	-9.8	-4.4	-2.3	—	—	—
60% CRSP US Total Market Index and 40% Bloomberg U.S. Aggregate Float Adjusted Index	-12.1	-7.9	-5.1	—	—	—
Domestic Stock Large Cap Core Index Fund	-9.8	-2.9	3.3	—	—	—
S&P 500	-12.9	-8.2	0.2	—	—	—
Domestic Stock Mid Cap Index Fund	-11.0	-0.9	-2.1	—	—	—
CRSP Mid-Cap Index	-13.9	-6.5	-4.5	—	—	—
Domestic Stock Small Cap Index Fund	-10.7	-0.6	-9.3	—	—	—
CRSP US Small-Cap Index	-13.5	-6.1	-11.2	—	—	—
International Stock Core Index Fund	-10.8	-5.9	-8.9	—	—	—
FTSE Developed All Cap ex US Index	-11.5	-6.8	-8.1	—	—	—
Emerging Markets Stock Index Fund	-11.3	-9.4	-16.3	—	—	—
FTSE Emerging Markets All Cap China A Inclusion Index	-10.6	-9.7	-14.5	—	—	—
Total Bond Market Index Fund	-8.7	-6.9	-7.8	—	—	—
Bloomberg U.S. Aggregate Float Adjusted Index	-9.6	-7.5	-8.5	—	—	—
GENERAL (NON-BVI)	%	%	%	%	%	%
Balanced Fund	-12.7	-8.2	-6.1	7.5	7.6	7.6
Blended Balanced Index	-11.7	-7.9	-3.2	8.8	9.0	9.1
Emerging Markets Stock Fund	-15.7	-13.8	-23.4	-3.0	0.1	1.0
MSCI Emerging Markets Index	-12.1	-10.5	-18.3	2.2	4.3	2.9
Bond Fund	-9.8	-7.7	-8.3	1.0	1.7	2.4
Bloomberg U.S. Government/Credit Bond Index	-10.0	-7.8	-8.5	0.7	1.4	1.9
Treasury Inflation-Protected Securities Fund	-4.3	-2.0	1.3	5.6	4.0	2.3
Bloomberg U.S. Treasury Inflation-Linked Bond Index	-5.0	-3.0	0.7	5.4	3.9	2.3
Bank Loans Fund	-0.3	-0.3	2.1	2.8	3.4	—
S&P / LSTA U.S. Leveraged Loan 100 Index	-0.3	-0.4	1.7	3.1	3.6	—
High Yield Bond Fund	-1.8	-1.1	1.3	5.0	4.6	5.7
Bloomberg U.S. Corporate High Yield Bond Index	-8.2	-5.6	-5.2	2.8	3.7	5.3
Global Aggregate Fixed Income Fund	-2.2	-1.6	-4.7	-4.3	-1.8	—
Bloomberg Global Aggregate Index	-11.3	-9.4	-12.6	-1.1	0.3	—
ALTERNATIVES (NON-BVI)	%	%	%	%	%	%
Global Inflation Protection Fund	-4.6	-2.6	0.8	8.3	8.5	—
Bloomberg U.S. TIPS 1-10 Year Index +2%	-2.0	-1.0	3.5	7.1	5.7	—
Multi-Strategy Hedge Fund	-5.0	-2.9	0.3	6.1	4.4	—
60% S&P 500 Index / 40% Bloomberg U.S. Aggregate Bond Index	-11.5	-7.8	-3.2	8.7	8.9	—
Public Real Estate Fund	-6.7	0.1	3.5	6.6	6.7	6.2
S&P Developed Property Index	-8.9	-3.4	2.9	5.6	6.3	7.5
Commodities-Based Fund	30.5	22.8	47.0	21.4	12.4	0.3
Bloomberg Commodity Total Return Index	30.7	20.2	43.5	17.9	10.2	-0.3
U.S. INFLATION	%	%	%	%	%	%
Consumer Price Index ² (March 2022)	3.4	3.1	8.5	4.2	3.4	2.3

¹ Brethren Values Investing (BVI) assets under management are invested in a manner that is consistent with the positions of the Church of the Brethren as expressed in Annual Conference statements. ² Most recent data available. CPI data are from the Consumer Price Index for all Urban Consumers; all items are not seasonally weighted.