Why Diversify? Because past performance is no guarantee of future results.

One of the most common phrases in the investment industry is "past performance is no guarantee of future results." If you're a seasoned investor, you've seen the truth of this statement first hand. The chart below is an illustration of this common phrase, as it compares the annual returns¹ of our funds over a 10-year market cycle.

MUTUAL FUNDS												ETFs							
	US EQUITY					KED OME	FOREIGN			INFLATION SENSITIVE ASSETS		ASSET ALLOCATION							FOR- EIGN
	VALUE	GROWTH		TOTAL RETURN		HYBRID	GLOBAL	ISRAEL	. Mul	MULTI-MANAGED		INTERNALLY MANAGED			BLE	IND	VALUE	BLEND	
Small Valu			Growth & Income	Fixed Income	High Yield Bond	Interna- tional	Israel	Defensive Strategies		Strategic Growth		Conservative Growth		US Small Cap Core	US Lg/Mid Cap Core	High Dividend	Interna- tional		
	2021 2020		2020	2019		2018		2	2017 2016		2016	2015		2014		2013		2012	
icv	34.48%	ag	36.06%	icv	32.21%	fi	-0.67%	icv	27.06%	scv	24.04%	icv	0.89%	lmcv	11.06%	scv	49.53%	scv	17.09%
scc	29.62%	Imcg	22.21%	Imcg	30.69%	hyb	-4.66%		23.64%	hyb	13.36%	fi	-1.12%	Imcg	10.40%	ag	35.88%	1	14.72%
Imcg	29.08%	Imcc	21.71% 14.67%	scv	28.25%	ds icv	-7.25%	ag Imcv	19.12%	icv	10.51%	lmcg	-1.35%	ag scv	5.85% 4.94%	Imcv Imcg	31.90%		14.66%
scv hds	28.32% 28.10%	Imcv	14.67%	ag Imcv	27.71% 26.87%	Imcv	-7.52% -8.90%	Imcg	17.51% 16.90%	ds	10.51% 9.16%	lmcv	-1.75% -2.08%	fi	4.94%	icv	30.91% 24.89%		13.19% 12.62%
Imcv	26.90%	icv	12.36%	i	20.87%	cg	-9.24%	scv	13.04%	Imcv	8.52%	hyb	-2.08%	ds	3.85%		24.89%	ag	12.40%
Imcc	25.82%	scc	9.99%	sg	18.83%	Imcg	-11.47%	sg	11.54%	Imcg	6.94%	gi	-3.54%	sg	1.94%	cg	17.15%		10.60%
ag	18.02%	ds	8.83%	hyb	16.59%	gi	-11.98%	cg	8.29%	cg	5.13%	sg	-3.57%	gi	1.55%	sg	9.33%		9.82%
gi	15.55%	sg	8.10%	cg	14.77%	ag	-12.19%	gi	6.29%	sg	4.67%	cg	-4.46%	cg	1.07%	hyb	4.39%	sg	7.04%
ds	12.15%	cg	7.69%	gi	13.88%	sg	-12.29%	hyb	6.22%	gi	2.16%	ag	-5.78%	hyb	-0.74%	fi	-3.30%	ds	4.65%
sg	11.70%	int	7.66%	ds	13.78%	scv	-15.62%	ds	4.14%	fi	2.03%	scv	-6.56%	i	-4.78%	ds	-7.97%	fi	2.56%
int	10.34%	hyb	6.12%	fi	6.14%	i i	-18.89%	fi	1.73%	ag	-0.28%	ds	-7.85%	icv	-12.60%				
i	8.03%	fi	5.24%																
cg	7.63%	scv	2.00%																
hyb	5.69%	gi	1.19%																

RETURNS AS OF DECEMBER 31, 2021 and are for class A shares, before taxes. Growth & Income fund commenced October 1, 2013. Israel Commons Values fund commenced October 11, 2011. Large/Mid Cap Core ETF and High Dividend Stock ETf commenced May 1, 2019. US Small Cap Core ETF and International ETF commenced December 2, 2019.



-2 45%

1055 Maitland Center Commons Maitland, FL 32751

-1.17%

(800) 846-7526

invest@timothyplan.com timothyplan.com PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE AND IS NO GUARANTEE OF FUTURE RESULTS. CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE PERFORMANCE DATA QUOTED. INVESTMENT Return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For most recent quarter end performance on our mutual funds visit mf.timothyplan.com, our etfs visit etf.timothyplan.com or call 800-846-7526.

WHEN INVESTING, YOU SHOULD CONSIDER THE FUND'S INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. THIS AND OTHER IMPORTANT INFORMATION CAN BE FOUND IN THE FUND'S PROSPECTUS. TO OBTAIN A COPY, VISIT TIMOTHYPLAN.COM OR CALL 800.846.7526. READ EACH PROSPECTUS CAREFULLY BEFORE INVESTING OR SENDING MONEY.

TO READ MORE ABOUT TIMOTHY PLAN AND ACCESS FUND INFORMATION, INCLUDING THE PROSPECTUS, FACT SHEETS, PERFORMANCE, AND HOLDINGS FOR EACH FUND, GO ONLINE: MUTUAL FUNDS AT MF.TIMOTHYPLAN.COM AND ETFS AT ETF.TIMOTHYPLAN.COM. MUTUAL FUNDS DISTRIBUTED BY TIMOTHY PARTNERS, LTD., MEMBER FINRA. ETFS DISTRIBUTED BY FORESIDE FUND SERVICES, LLC, MEMBER FINRA. TIMOTHY PARTNERS, LTD., IS NOT AFFILIATED WITH FORESIDE FUND SERVICES, LLC.

The Futility of Chasing Returns

MUTUAL FUNDS										Total Annual Fund Operating Expenses (%)			
				Cur	nulative To	tal Returns	5 (%)	Av	erage Annı	ual Returns	Gross (Class A	Net (Voluntary	
class	tickor	cusip	inception		(performan	co data do	oc not rofic	et the ded	uction of th	o caloc fool		Shown)	Advisor Fee
ciuss	uckei	cusip	тсерион		(perjornun	ice aata ao I	es not rejie			e sules jeej		As soflasta	Waiver)
								3 Year	5 Year	10 Year	Inception		
SMALL C	AP VALU	E "scv"											
А	TPLNX	887432409	3/24/94	-8.39	-12.13	-19.30	-15.39	3.52	4.70	9.81	7.25	1.46	1.34
		Russe	ll 2000 Index	-8.22	-17.20	-23.43	-25.20	4.21	5.17	9.35	0.00		
LARGE/N	/ID CAP	VALUE "Imcv'	*										
А	TLVAX	887432607	7/14/99	-7.96	-12.86	-16.22	-4.80	8.83	8.75	10.60	7.64	1.45	1.30
		SE	&P 500 Index	-8.25	-16.10	-19.96	-10.62	10.60	11.31	12.96	0.00		
LARGE/N	/ID CAP	GROWTH "Im	cg"										
A	TLGAX	887432789	10/5/00	-8.01	-16.38	-24.33	-13.29	9.43	8.70	9.90	3.47	1.50	1.39
	Russell	1000 Growth	Total Return	-7.92	-20.92	-28.07	-18.77	12.58	14.29	14.80	0.00		
AGGRESS	SIVE GRC	WTH "ag"											
А	TAAGX	887432813	10/5/00	-10.28	-19.85	-28.32	-23.98	6.88	7.10	8.05	3.04	1.60	1.50
Ru.	ssell Mia	-Cap Growth	Total Return	-7.48	-21.07	-31.00	-29.57	4.25	8.88	11.50	0.00		
GROWTH	H & INCO	ME "gi"											
А	TGIAX	887432383	10/1/13	-6.00	-7.22	-8.12	-2.80	4.34	2.73	N/A	2.51	1.90	1.52
	Gro	wth & Income	Blend Index	-5.87	-9.21	-11.76	-8.02	4.15	5.00	N/A	0.00		
FIXED IN	COME "f	i″											
А	TFIAX	887432888	7/14/99	-1.17	-3.79	-8.91	-9.53	-1.79	-0.23	0.32	2.68	1.34	1.14
	Bloomb	erg Aggregate	e Bond Index	-1.57	-4.69	-10.35	-10.29	-0.93	0.88	1.54	0.00		
HIGH YIE	LD BONI) "hyb"											
А	TPHAX	887432615	5/7/07	-7.25	-10.75	-14.82	-13.81	0.15	1.67	3.27	3.90	1.38	1.33
В	Bloomber	g US High Yel	d Ba/B Index	-6.68	-9.40	-13.89	-12.44	0.47	2.34	4.43	0.00		
INTERNA	TIONAL	"i"											
А	TPIAX	887432631	5/3/07	-9.28	-14.86	-22.01	-21.96	3.07	2.62	4.74	1.11	1.63	1.58
	MS	CI ACWI ex US	SA Net (USD)	-8.60	-13.73	-18.42	-19.42	1.35	2.50	4.83	0.00		
ISRAEL C	оммо	VALUES "icv											
А	TPAIX	887432565	10/12/11	-8.30	-18.55	-20.98	-4.43	9.86	9.56	9.58	8.72	1.72	1.72
		Tel Aviv 1	TA-125 Index	-8.63	-17.68	-18.22	-0.04	9.13	7.92	8.20	0.00		
DEFENSI	VE STRA	EGIES "ds"											
А	TPDAX	887432581	11/4/09	-6.59	-10.24	-6.00	-1.70	5.98	5.05	2.31	3.87	1.48	1.43
	Defens	ive Strategies	Blend Index	-6.27	-7.86	-2.53	4.73	6.76	5.38	2.89	0.00		
CONSERV	VATIVE G	ROWTH "cg"											
А	TCGAX	887432730	10/5/00	-4.45	-8.11	-12.64	-10.54	1.72	2.07	3.02	2.73	2.02	2.02
De	ow Jones	Moderate Po	ortfolio Index	-5.71	-11.23	-15.76	-14.07	3.08	4.53	6.19	0.00		
STRATEG	IC GROV	VTH "sg"											
А	TSGAX	887432763	10/5/00	-6.05	-10.05	-14.43	-11.45	2.84	2.95	4.23	1.93	1.95	1.95
Dow Jor	nes Mod	Aggressive Po	ortfolio Index	-7.14	-13.23	-17.51	-15.02	4.80	5.97	7.94	0.00		

Victory US Large/Mid Cap Volatility Nasdaq Victory US Large Cap 500 Vola	Weighted BRI Index	0.00						
Nasdaa Victory LIS Large Can 500 Volg		-8.60	-13.29	-18.34	-8.93		 	
	tility Weighted Index	-8.09	-12.76	-16.63	-8.32		 	
	S&P 500 Stock Index	-8.25	-16.10	-19.96	-10.62		 	
HIGH DIVIDEND STOCK ETF "hds"								
TPHD 5/1/19	let Asset Value (NAV)	-9.03	-9.25	-7.63	1.77		 7.96	0.52%
	Closing Market Price	-9.04	-9.36	-7.64	1.77		 7.96	
Victory US LC High Dividend Volatility	Weighted BRI Index	-9.01	-9.11	-7.34	2.36		 	
Nasdaq Victory US LC High Div 100 Vola	tility Weighted Index	-7.56	-7.19	-3.54	5.95		 	
Rus	sell 1000 Value Index	-8.74	-12.21	-12.86	-6.82		 	
INTERNATIONAL ETF "int"								
TPIF 12/2/19 N	let Asset Value (NAV)	-9.97	-14.50	-20.52	-19.32		 -0.98	0.62%
	Closing Market Price	-9.36	-13.79	-19.98	-19.31		 -0.74	
Victory International Volatili	ty Wtd BRI Net Index	-10.13	-14.93	-20.51	-19.18		 	
Nasdaq Victory International Vola	tility Weighted Index	-9.11	-13.29	-18.07	-15.81		 	
	MSCI EAFE Index	-9.28	-14.51	-19.57	-17.77		 	
US LARGE/MID CAP CORE ENHANCE	DETF "lce"							
TPLE 7/28/21	let Asset Value (NAV)	-2.13	-7.84	-13.35	0.00		 -5.47	0.52%
	Closing Market Price	-2.15	-7.91	-13.33	0.00		 -5.43	
Victory US LC High Div Long/Cash Volati	lity Weighted BRI Idx	-2.16	-7.77	-13.13	-3.13		 	
Nasdaq Victory US Lg Cap 500 Long/Cash	Volatility Wtd Index	-7.41	-12.76	-16.63	-8.32		 	
	S&P 500 Stock Index	-8.25	-16.10	-19.96	-10.62		 	
HIGH DIVIDEND STOCK ENHANCED E	TF "hde"		-	-	-	-		
	let Asset Value (NAV)	-9.04	-9.26	-7.61	0.00		 0.33	0.52%
TPHE 7/28/21							 0.47	
	Closing Market Price	-8.98	-9.23	-7.60	0.00		0.47	
TPHE 7/28/21 N Victory US Lg Cap High Div Long/Cash Vo		-8.98 -9.01	-9.23 -9.11	-7.60 -7.34	2.36		 	
	latility Wtd BRI Index							

Cumulative Total Returns (%)

-11.95

-11.69

-11.71

-18.06

-18.20

-17.82

-17.41

-18.55

-12.04

-11.38

-11.40

-9.40

-9.34

PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE AND IS NO GUARANTEE OF FUTURE RESULTS. CURRENT PERFORMANCE May be lower or higher than the performance data quoted. Investment return and principal value will fluctuate so that an investor's shares, when redeemed, may be worth more or less than original cost. Returns less than one year are not annualized. For the most recent month end performance on our mutual funds visit <u>mf.timothyplan.com</u> or for our etfs visit eff.timothyplan.com or call 800-846-7526.

Bloomberg Capital U.S. Aggregate Bond Index is composed of securities from Bloomberg's Capital Government/Corporate Bond Index, Mortgage-Backed Securities Index, and the Asset-Backed Securities Index. The index's total return consists of price appreciation/ depreciation plus income as a % of the original investment. Indexes are rebalanced monthly by market capitalization.

Bloomberg US High Yield Ba/B 3% Bond Index has a maximum allocation of 3% to any one issuer and covers the USD denominated, Ba/B non-investment grade, fixed rate, and taxable corporate bond market. The Index excludes emerging market debt.

Defensive Strategies Blend Index reflects an unmanaged portfolio of 33% of the Bloomberg Barclays U.S. Treasury 1-3 years Index, 33% of the BloombergCommodity Index Total Return and 34% of the MSCI U.S. REIT Gross (USD) Index.

Dow Jones Moderate Portfolio Index is a member of the Relative Risk Index Series and designed to measure a total portfolio of stocks, bonds, and cash, allocated to represent an investor's desired risk profile. The Dow Jones Moderate Portfolio Index risk level is set to 60% of the Dow Jones Global Stock CMAC Index's downside risk (past 36 months).

Dow Jones Moderately Aggressive Portfolio Index is a member of the Relative Risk Index Series and designed to measure a total portfolio of stocks, bonds, and cash, allocated to represent an investor's desired risk profile. The Dow Jones Moderately Aggressive Portfolio Index risk level is set to 80% of the Dow Jones Global Stock CMAC Index's downside risk (past 36 months).

Growth & Income Blend Index commenced June 2019 transitioned to a composition of 60% Russell 1000 Value Index and 40% Barclays U.S. Aggregate Bond Index. The Russell 1000 is a subset of the Russell 3000 Index and typically represents the approximately top 90% of the total market capitalization of all listed U.S. stocks. The Barclays index consists of roughly 17,000 bonds, incorporating a wide range of securities, from investment grade and public to fixed in come.

MSCI ACWI ex USA Index captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 27 Emerging Markets (EM) countries. With 2,348 constituents, the index covers approximately 85% of the global equity opportunity set outside the US.

MSCI EAFE Index is a free float-adjusted, market capitalization-weighted index that measures the performance of stocks in the developed markets, excluding the United States and Canada.

Nasdaq Victory International 500 Volatility Weighted Index - NQVWIL is a volatility weighted index comprised of the 500 largest publicly traded foreign companies by market capitalization with positive earnings in each of the four most recent quarters. Nasdaq Victory U.S. Large Cap 500 Long/Cash Volatility Weighted Index - NQWHLCC - reduces its exposure to the equity markets during periods of significant market declines and reinvests when market prices have further declined or rebounded.

FTFs

ticker inception

TPSC 12/2/19

TPLC 5/1/19

US SMALL CAP CORE ETF "scc"

US LARGE/MID CAP CORE ETF "/c

Net Asset Value (NAV)

Closing Market Price

Russell 2000 Index

Net Asset Value (NAV)

Victory LIS Small Can Volatility Weighted BRI Index

Nasdaq Victory US Small Cap 500 Volatility Weighted Index

-6.70

-6.74

-6.66

-6.69

Closing Market Price -8.60 -13.46 -18.57

-8.22 -17.20

-8.63 -13.42

Nasdaq Victory U.S. Large Cap 500 Volatility Weighted Index -NQWULC ("VICTORY500") - is a volatility weighted index comprised of the 500 largest U.S. companies by market capitalization with positive earnings in each of the four most recent quarters.

Nasdaq Victory U.S. Large Cap High Dividend 100 Long/Cash Volatility Weighted Index - NQVWLDC - begins with up to the highest 100 dividend-yielding stocks within the VICTORY500.

Nasdaq Victory U.S. Large Cap High Dividend 100 Volatility Weighted Index - NQVWLD - begins with up to the highest 100 dividend-yielding stocks within the VICTORY500.

Nasdaq Victory U.S. Small Cap 500 Volatility Weighted Index -NQVWSC - is a volatility weighted index comprised of the 500 largest U.S. companies with market capitalizations of less than \$3 billion with positive earnings in each of the four most recent quarters.

Russell 1000 Growth Index is a widely recognized, unmanaged index of 1000 large-capitalization companies in the U.S.

Russell 1000® Value Index is a market-capitalization-weighted index

BE MADE IN AN INDEX. UNMANAGED INDEX RETURNS DO NOT REFLECT ANY FEES, EXPENSES OR SALES CHARGES. a/Cash Volatility Weighted that measures the performance of Russell1000@ Index companies BRI Index - SNVDVC - is comp

ETF SHARES ARE BOUGHT AND SOLD AT MARKET PRICE (CLOSING PRICE) NOT NET ASSET VALUE (NAV) AND ARE NOT INDIVIDUALLY REDEEMED

FROM THE FUND, MARKET PRICE RETURNS ARE BASED ON THE MIDPOINT OF THE BID/ASK SPREAD AT 4:00PM EASTERN TIME (WHEN NAV IS

NORMALLY DETERMINED) AND DO NOT REPRESENT THE RETURN YOU WOULD RECEIVE IF YOU TRADED AT OTHER TIMES. INVESTMENT CANNOT

(which consists of the 1,000 largest U.S. companies based on total market capitalization) with lower price-to-book ratios and lower forecasted growth rates.

Russell 2000® Index is a market capitalization-weighted index that measures the performance of the 2,000 smallest U.S. stocks by market capitalization in the Russell 3000® Index.

Russell Mid Cap Growth Index is a widely recognized, unmanaged index of mid-capitalization growth companies in the U.S.

S&P 500 Index is a market capitalization-weighted index that measures the performance of the common stocks of 500 leading U.S. companies. It is a widely recognized, unmanaged index of common stock prices.

TA-125 Index is TASE's most significant index and considered as the Israel Economy Benchmark Index. TA-125 financial products are the most popular among TASE Indices. The index consists the 125 shares with the highest market capitalization that are included in the TA-35 and TA-90 indices.

Victory International Volatility Weighted BRI Index - SNVIVB - eliminates companies from the NQVWIL that do not satisfy the proprietary Biblically Responsible Investing filtering criteria.

Victory US Large Cap High Dividend Long/Cash Volatility Weighted

BRI Index - SNVDVC - is comprised of the highest 100 dividend-yielding stocks within the SNVVBX. The goal of the Long/Cash structure is to reduce exposure to equitise during significant market decline periods by going partially to cash, and subsequently reallocating to stocks when market prices have further declined or rebounded.

Victory US Large Cap High Dividend Volatility Weighted BRI Index - SNVDVB - is comprised of the highest 100 dividend-yielding stocks within the SNVVBX that satisfy the proprietary Biblically Responsible Investing filtering criteria.

Victory US Large/Mid Cap Long/Cash Volatility Weighted BRI Index SMV9G- eliminates companies from the NQVMLCGT that do not satisfy the proprietary Biblically Responsible Investing filtering criteria. The goal of the Long/Cash structure is to reduce exposure to equities during significant market decline periods by going partially to cash, and subsequently reallocating to stocks when market prices have further declined or rebounded.

Victory US Large/Mid Cap Volatility Weighted BRI Index - SNVVBX - is comprised of the companies listed within the VICTORY500 that also satisfy the proprietary Biblically Responsible Investing filtering criteria.

Victory US Small Cap Volatility Weighted BRI Index - SNVSVB - eliminates companies from the NQVWSC that do not satisfy the proprietary Biblically Responsible Investing filtering criteria.

AS OF JUNE 30, 2022

Average Annual Returns (%

5 Year Inception

7.60

7.58

8.13

8.16

3 Year

17

Total Annual Fund

Operating Expenses Gross (%)

As reflected in the mos

0.52%

0.52%