



class	ticker	cusip	inception	Cumulative Total Returns			Average Annual Returns				Total Assets In Each Fund
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year	Inception	
<b>SMALL CAP VALUE FUND</b>											<b>\$ 144,940,083</b>
A	TPLNX	887432409	03.24.94	4.13%	21.20%	-3.77%	8.80%	7.76%	11.96%	7.59%	
C	TSV CX	887432839	02.03.04	4.10%	20.52%	-4.49%	7.99%	6.95%	11.12%	6.92%	
I	TPVIX	887432482	08.01.13	4.18%	21.43%	-3.51%	9.09%	8.04%	N/A	8.29%	
			<i>Russell 2000 Growth Index</i>	2.08%	14.18%	-8.89%	8.23%	8.19%	11.19%	8.52%	
<b>LARGE/MID CAP VALUE FUND</b>											<b>\$ 206,569,738</b>
A	TLVAX	887432607	07.14.99	2.61%	19.59%	2.54%	9.62%	7.32%	10.98%	7.42%	
C	TLV CX	887432805	02.03.04	2.56%	18.94%	1.74%	8.80%	6.53%	10.15%	7.78%	
I	TMVIX	887432474	08.01.13	2.64%	19.74%	2.78%	9.87%	9.31%	N/A	8.70%	
			<i>S&amp;P 500</i>	1.87%	20.55%	4.25%	13.39%	10.84%	13.24%	5.83%	
<b>LARGE/MID CAP GROWTH FUND</b>											<b>\$ 86,141,662</b>
A	TLGAX	887432789	10.05.00	-0.23%	19.34%	-1.48%	8.58%	6.35%	10.44%	2.53%	
C	TLG CX	887432680	02.03.04	-0.29%	18.57%	-2.24%	7.72%	5.55%	9.62%	5.26%	
I	TPLIX	887432490	08.01.13	-0.34%	19.41%	-1.24%	8.80%	6.60%	N/A	7.81%	
			<i>Russell 1000 Growth Total Return</i>	0.01%	23.30%	3.71%	16.89%	13.39%	14.94%	5.09%	
<b>AGGRESSIVE GROWTH FUND</b>											<b>\$ 25,468,532</b>
A	TAAGX	887432813	10.05.00	-2.84%	15.40%	-8.72%	7.45%	3.70%	9.98%	2.18%	
C	TCAGX	887432698	02.03.04	-2.91%	14.86%	-9.45%	6.65%	2.93%	9.15%	4.87%	
I	TIAGX	887432524	08.01.13	-2.79%	15.56%	-8.48%	7.72%	3.96%	N/A	4.83%	
			<i>Russell Mid-Cap Growth Total Return</i>	-1.14%	25.23%	5.20%	14.50%	11.12%	14.08%	6.11%	
<b>GROWTH &amp; INCOME FUND</b>											<b>\$ 20,059,756</b>
A	TGIAX	887432383	10.01.13	2.46%	10.04%	-0.10%	1.16%	0.40%	N/A	1.86%	
C	TGCIX	887432375	10.01.13	2.48%	9.51%	-0.82%	0.43%	-0.34%	N/A	1.11%	
I	TIGIX	887432367	10.01.13	2.51%	10.19%	0.11%	1.40%	0.64%	N/A	2.08%	
			<i>Growth &amp; Income Blend Index_New</i>	1.93%	14.30%	6.97%	7.02%	6.22%	8.56%	7.21%	
			<i>Growth &amp; Income Blend Index_Old</i>	0.70%	13.32%	6.01%	7.73%	6.71%	8.20%	7.15%	
<b>FIXED INCOME FUND</b>											<b>\$ 102,009,258</b>
A	TFIAX	887432888	07.14.99	-0.46%	6.21%	7.76%	1.46%	1.78%	2.37%	3.40%	
C	TFICX	887432862	02.03.04	-0.47%	5.66%	7.06%	0.71%	1.03%	1.62%	2.06%	
I	TPFIX	887432466	08.01.13	-0.41%	6.41%	8.05%	1.69%	2.09%	N/A	2.32%	
			<i>Barclays Aggregate Bond Index</i>	-0.53%	8.52%	10.30%	2.92%	3.38%	3.75%	4.97%	
<b>HIGH YIELD BOND FUND</b>											<b>\$ 60,798,749</b>
A	TPHAX	887432615	05.07.07	0.60%	13.09%	8.50%	5.02%	3.88%	6.02%	4.92%	
C	TPHCX	887432599	05.07.07	0.51%	12.49%	7.63%	4.21%	3.10%	5.24%	4.13%	
I	TPHIX	887432458	08.01.13	0.66%	13.31%	8.78%	5.26%	4.14%	N/A	4.36%	
			<i>Barclays US High Yield Ba/B Index</i>	0.43%	12.35%	8.31%	6.04%	5.45%	7.70%	6.74%	
			<i>Barclays US Corporate High Yield Index</i>	0.36%	11.41%	6.36%	6.07%	5.37%	7.94%	6.98%	
<b>INTERNATIONAL FUND</b>											<b>\$ 89,630,163</b>
A	TPIAX	887432631	05.03.07	1.79%	12.64%	-5.55%	3.64%	1.55%	3.30%	0.47%	
C	TPICX	887432623	05.03.07	1.62%	11.96%	-6.31%	2.83%	0.81%	2.53%	-0.30%	
I	TPIIX	887432516	08.01.13	1.68%	12.76%	-5.33%	3.88%	1.81%	N/A	2.62%	
			<i>MSCI EAFE Price (USD)</i>	2.54%	9.85%	-4.27%	3.55%	0.46%	1.98%	-1.35%	

**PAST PERFORMANCE DOES NOT GUARANTEE FUTURE RESULTS.** Investment return and principal value of an investment will fluctuate; therefore, an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. Visit [timothyplan.com](http://timothyplan.com) for the most recent month-end performance.

The maximum sales load on Class A shares is 5.5%; the maximum CDSC on Class C shares is 1%; Class I shares are no load shares which are available exclusively through registered investment advisors or for institutional accounts.

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<b>EMERGING MARKETS FUND</b>											<b>\$ 19,570,334</b>
A	TPEMX	887432540	12.03.12	3.08%	7.66%	1.90%	3.30%	-1.48%	N/A	-0.25%	
C	TPECX	887432532	12.03.12	3.04%	7.08%	1.19%	2.55%	-2.19%	N/A	-0.97%	
I	TIEMX	887432391	08.01.13	3.18%	7.74%	2.20%	3.60%	-1.20%	N/A	0.05%	
MSCI EM (Emerging Markets) Price USD				1.69%	3.66%	-4.48%	3.48%	-0.09%	0.91%	-0.10%	
<b>ISRAEL COMMON VALUES FUND</b>											<b>\$ 80,332,882</b>
A	TPAIX	887432565	10.12.11	3.36%	25.55%	14.12%	14.09%	8.47%	N/A	8.73%	
C	TPCIX	887432557	10.12.11	3.29%	24.78%	13.26%	13.20%	7.65%	N/A	7.90%	
I	TICIX	887432441	08.01.13	3.34%	25.75%	14.44%	14.35%	8.75%	N/A	8.11%	
Tel Aviv TA-125 Index				4.74%	23.36%	6.65%	9.29%	4.36%	5.96%	6.47%	
<b>DEFENSIVE STRATEGIES FUND</b>											<b>\$ 40,603,686</b>
A	TPDAX	887432581	11.04.09	-0.43%	10.70%	4.92%	1.62%	1.40%	N/A	3.23%	
C	TPDCX	887432573	11.04.09	-0.54%	9.98%	4.06%	0.81%	0.62%	N/A	2.46%	
I	TPDIX	887432433	08.01.13	-0.34%	10.91%	5.17%	1.86%	1.66%	N/A	1.90%	
Defensive Strategies Blend Index				-0.09%	5.44%	0.22%	0.44%	-2.30%	-0.26%	-0.59%	
<b>CONSERVATIVE GROWTH FUND</b>											<b>\$ 46,167,053</b>
A	TCGAX	887432730	10.05.00	0.85%	10.93%	1.61%	2.89%	2.06%	4.35%	2.88%	
C	TCVCX	887432664	02.03.04	0.95%	10.36%	0.94%	2.17%	1.31%	3.57%	2.77%	
Dow Jones Moderate Portfolio Index				1.04%	12.51%	3.85%	6.86%	5.86%	7.47%	6.12%	
<b>STRATEGIC GROWTH FUND</b>											<b>\$ 35,576,486</b>
A	TSGAX	887432763	10.05.00	1.47%	13.01%	-0.26%	3.48%	2.01%	5.20%	1.77%	
C	TSGCX	887432672	02.03.04	1.42%	12.45%	-0.99%	2.71%	1.25%	4.40%	2.63%	
Dow Jones Moderately Aggressive Portfolio Index				1.60%	14.69%	2.06%	8.49%	6.77%	8.84%	6.46%	

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**The Russell 2000 Index** tracks the performance of 2,000 of the smallest U.S. companies, based on market capitalization. The Index assumes reinvestment of all dividends and distributions and does not reflect any asset-based charges for investment management or other expenses. It is not possible to invest directly in an index.

**The S&P 500 Index** is a widely recognized, unmanaged index of common stock prices. The Index assumes reinvestment of all dividends and distributions and does not reflect any asset-based charges for investment management or other expenses. It is not possible to invest directly in an index.

**The Russell 1000 Growth Index** is a widely recognized, unmanaged index of 1000 large-capitalization companies in the U.S. The Index assumes reinvestment of all dividends and distributions and does not reflect any asset-based charges for investment management or other expenses. It is not possible to invest directly in an index.

**The Russell Mid Cap Growth Index** is a widely recognized, unmanaged index of mid-capitalization growth companies in the U.S. The Index assumes reinvestment of all dividends and distributions and does not reflect any asset-based charges for investment management or other expenses. It is not possible to invest directly in an index.

**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 income.

**Barclays Capital U.S. Aggregate Bond Index** is composed of securities from Barclays 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. It is not possible to invest directly in an index.

**The Bloomberg Barclays US High Yield Ba/B 3% Bond Index** - in 2019, High Yield Bond Index has transitioned to having 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.

**Morgan Stanley Capital International Europe, Australia and Far East (MSCI/EAFE) Index** measures performance for a diverse range of developed country global stock markets. The database is approximately 1,500 stocks. These indexes are calculated in US dollars and in local currency, without dividends, with net dividends or with gross dividends reinvested.

**The MSCI Emerging Markets Index** is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The MSCI Emerging Markets Index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

**The 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.

**The Defensive Strategies Blend Index:** 33% FTSE NAREIT Equity REIT Index, an unmanaged index reflecting performance of the U.S. REIT market. 33% Barclays U.S. Gov't Inflation-linked Bond Index, includes publicly issued, U.S. TIPS having at least one year remaining to maturity on index rebalancing date, with an issue size equal to or over \$500 mil. 34% Dow Jones Commodity Index, a broad measure of the commodity futures market emphasizing diversification and liquidity through an equal-weighted approach.

**The 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). It is not possible to invest directly in an index.

**The 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). It is not possible to invest directly in an index.