High Yield Bond
ACTIVELY MANAGED BRI | A: TPHAX  C: TPHCX  I: TPHIX

GROWTH OF $10,000

$10,000 → $16,778

SECTOR WEIGHTING

US GOVERNMENT
0% US Treasuries
0% TIPS
0% US Agency

MORTGAGE
0% Mortgage Pass-Thru
0% Mortgage CMO
0% Mortgage ARM

CREDIT
98% US Corporate
0% Asset-Backed
0% Convertible
0% Municipal
0% Corporate Inflation-Protected

MISCELLANEOUS
2% Cash Equivalents
0% ETFs

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 for the most recent month-end performance.

The Bloomberg Barclays 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.

The illustration is based on a hypothetical $10,000 investment in A Class shares. All results shown assume reinvestment of dividends and capital gains. 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.

Moral Screening
Timothy Plan is committed to maintaining BIBLICALLY RESPONSIBLE PORTFOLIOS.

PRO-LIFE, PURITY, FAMILY, BIBLICAL LIFESTYLE, LIBERTY, SOBRIETY, LONGEVITY, STEWARDSHIP

TOP TEN EQUITY HOLDINGS

Cheniere Energy Partners LP Holdings, LLC 2.8%
Air Lease Corp. 2.7%
Howard Hughes Corp., The 2.6%
Burford Capital, Ltd. 2.3%
Energy Transfer LP 1.9%
AerCap Holdings N.V. 1.8%
GEO Group, Inc., The 1.8%
SK Mohawk Holdings SARL 1.7%
New Residential Investment Corp. 1.7%
TMS International Corp. 1.6%

Portfolio holdings are subject to change at any time. References to specific securities should not be construed as recommendations by the Fund or Timothy Partners, Ltd.
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Fund Sub-Advisor
Barrow, Hanley, Mewhinney & Strauss, Inc. (BHMS) was founded in 1979 as a registered investment advisor, and has provided investment advisory services to institutional and individual investors since that time. BHMS is a subsidiary of BrightSphere Investment Group, a publicly-held company traded on the New York Stock Exchange.

Objective
The investment objective of this Fund is to generate a high level of current income.

Strategy
- The Fund normally invests at least 80% of its total assets in a diversified portfolio of high yield fixed income securities. These include corporate bonds, convertible securities and preferred securities.
- The Investment Manager will generally purchase securities for the Fund that are not investment grade ("junk" bonds), meaning securities with a rating of "BB" or lower as rated by Standard & Poor’s or a comparable rating by another nationally recognized rating agency. The Fund may also invest in debt securities that have not been rated by one of the major rating agencies, so long as the Fund’s Investment Manager has determined that the security is of comparable credit quality to similar rated securities. High Yield securities ("junk" bonds) are subject to greater risk of loss than investment grade securities. The degree of risk for a particular security may not be reflected in its credit rating, and high yield securities may be particularly subject to this risk.

PORTFOLIO MANAGEMENT
Firm: Barrow, Hanley, Mewhinney & Strauss
Experience: Since 1979
Assets: $50.6 bil
Inception with Timothy Plan: 05/07/07

MUTUAL FUND DETAILS
Investment Style: Lower than Investment Grade
Total Net Assets: $116.7 mil

EXPENSES (%)
(adjusted by temporary voluntary advisor fee waiver)

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<thead>
<tr>
<th>A</th>
<th>C</th>
<th>I</th>
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<tbody>
<tr>
<td>Gross</td>
<td>1.34%</td>
<td>2.09%</td>
</tr>
<tr>
<td>Net</td>
<td>1.29%</td>
<td>2.04%</td>
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CREDIT QUALITY3 MATURITY

| AAA  | 2.1% | 0-6 Years | 74.3% |
| B+   | 35.7% | 6-10 Years | 16.7% |
| BBB  | 1.8% | Over 10 Years | 9.0% |
| BB   | 45.8% |            |     |
| < Rated | 14.5% |            |     |

CALENDAR YEAR RETURNS

<table>
<thead>
<tr>
<th></th>
<th>A</th>
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<tbody>
<tr>
<td>2020</td>
<td>6.12%</td>
<td>6.39%</td>
</tr>
<tr>
<td>2019</td>
<td>16.59%</td>
<td>16.89%</td>
</tr>
<tr>
<td>2018</td>
<td>-4.66%</td>
<td>-4.39%</td>
</tr>
<tr>
<td>2017</td>
<td>6.22%</td>
<td>6.37%</td>
</tr>
<tr>
<td>2016</td>
<td>13.36%</td>
<td>13.36%</td>
</tr>
<tr>
<td>2015</td>
<td>-3.41%</td>
<td>-3.16%</td>
</tr>
<tr>
<td>2014</td>
<td>-0.74%</td>
<td>-0.50%</td>
</tr>
<tr>
<td>2013</td>
<td>4.39%</td>
<td>N/A</td>
</tr>
<tr>
<td>2012</td>
<td>12.62%</td>
<td>N/A</td>
</tr>
<tr>
<td>2011</td>
<td>4.03%</td>
<td>N/A</td>
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PLEASE SEE THE FUND PROSPECTUS FOR A COMPLETE EXPLANATION OF THE RISKS INVOLVED WITH