

Large/Mid Cap Value

4Q18

| | Symbol | Cusip |
|---------|--------|-----------|
| Class A | TLVAX | 887432607 |
| Class C | TLVXC | 887432805 |



TIMOTHY PLAN

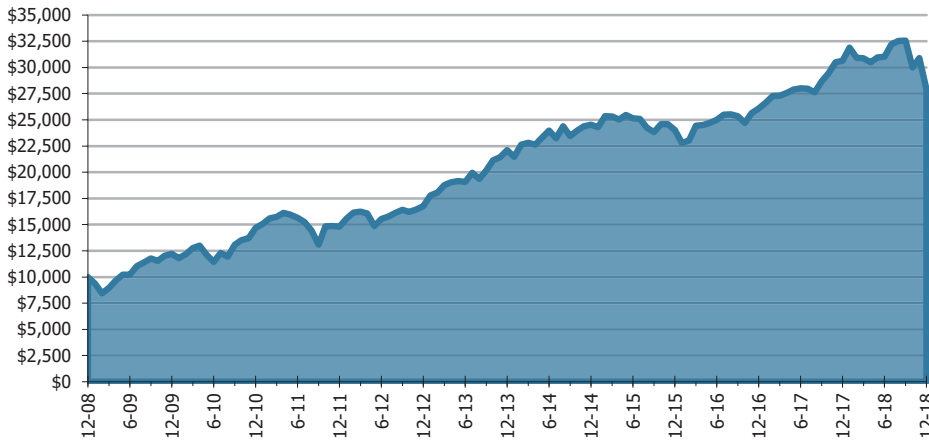
timothyplan.com

Fund Adviser: 800.846.7526

Shareholder Services: 800.662.0201

Growth of \$10,000 Investment^{1,2,3}

Class A Shares Value:
\$27,917



Total Return^{1,2}

| | A Shares | | C Shares | | S&P 500 Index ⁷ |
|--------------------------------|----------|-------------------|----------|-------------------|----------------------------|
| | Pre-Tax | Pre-Tax Load Adj. | Pre-Tax | Pre-Tax CDSC Adj. | |
| Year-to-date ⁴ | -8.90% | -13.92% | -9.64% | -10.43% | -4.38% |
| 1 Year ⁴ | -8.90% | -13.92% | -9.64% | -10.43% | -4.38% |
| 3 Years ⁵ | 5.12% | 3.15% | 4.34% | 4.34% | 9.26% |
| 5 Years ⁵ | 4.79% | 3.60% | 3.99% | 3.99% | 8.49% |
| 10 Years ⁵ | 10.81% | 10.19% | 9.98% | 9.98% | 13.12% |
| Since Inception ^{5,6} | 6.73% | 6.42% | 6.94% | 6.94% | |

A: 07/14/99 C: 02/02/04

Data as of December 31, 2018.

The performance data quoted represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance data quoted. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. The maximum sales load on Class A shares is 5.5%; the maximum CDSC on Class C shares is 1%. For more current returns, including returns for the most recent month, please call your financial advisor or the Fund at (800) 846-7526. Indices are unmanaged, and one cannot invest directly in an index.

Annual Operating Expenses^(d)

| | Class A | Class C |
|--|--------------|--------------|
| Management Fee ^(a) | 0.85% | 0.85% |
| Distribution/Service (12b-1 Fees) | 0.25% | 1.00% |
| Fees & Expenses of Acquired Funds ^(b) | 0.01% | 0.01% |
| Other Expenses ^(c) | 0.39% | 0.39% |
| Total Annual Operating Expenses | 1.50% | 2.25% |
| (Reimbursement) Recoupment | 0.00% | 0.00% |
| TOTAL NET ANNUAL OPERATING EXPENSES | 1.50% | 2.25% |

(a) Management Fees include an annual fee which is paid to the Fund's Advisor, Timothy Partners, Ltd.

(b) Fees and expenses of Acquired Funds represent the pro rata expense indirectly incurred by the Fund as a result of investing in a Money Market Fund or other investment companies that have their own expenses. The fees and expenses are not used to calculate the Fund's net asset values and do not correlate to the ratio of Expenses to Average Net Assets found in the Financial Highlights sections of the prospectus.

(c) Other Expenses include administration fees, transfer agency fees and all other ordinary operating expenses not listed above.

(d) As of the Prospectus dated 01/30/18.

Data As of December 31, 2018

PORTFOLIO COMPOSITION⁸



CYCLICAL

- 5% Basic Materials
- 5% Consumer Cyclical
- 16% Financial Services
- 7% Real Estate

SENSITIVE

- 2% Communication Services
- 6% Energy
- 17% Industrials
- 19% Technology

DEFENSIVE

- 7% Consumer Defensive
- 9% Healthcare
- 6% Utilities

MISCELLANEOUS

- 1% Cash Equivalents
- 0% Fixed

TOP TEN HOLDINGS⁸

| | |
|---------------------------------|------|
| McCormick & Co., Inc. | 3.8% |
| Union Pacific Corp. | 3.4% |
| Sherwin-Williams Co., The | 3.3% |
| Intercontinental Exchange, Inc. | 3.3% |
| Arthur J. Gallagher & Co. | 3.3% |
| Simon Property Group, Inc. | 3.2% |
| DTE Energy Co. | 3.2% |
| PerkinElmer, Inc. | 3.1% |
| Everest Re Group, Ltd. | 3.1% |
| Public Storage | 3.0% |

Calendar Year Total Return (Class A Shares)^{1,2}

| Year | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------|--------|--------|-------|--------|--------|--------|--------|-------|--------|--------|
| Total Return | 22.19% | 20.22% | 0.76% | 13.19% | 31.90% | 11.06% | -2.08% | 8.52% | 17.51% | -8.90% |



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TIMOTHY PLAN

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Fund Sub-Advisor

Westwood Management Corp. is a wholly owned subsidiary of Westwood Holdings Group, Inc., a publicly traded company (NYSE:WHG). Westwood is a Registered Investment Advisory Firm. Westwood utilizes a team of investment professionals, who are responsible for the day-to-day recommendations regarding the investment of the portfolio.

Objective

The Fund's objective is long-term capital growth, with a secondary objective of current income. The Fund seeks to achieve its objectives by primarily investing in common stocks and American Depository Receipts (ADRs). The Fund invests in the common stock of companies whose total market capitalization is generally greater than \$2 billion.

Strategy

The Fund invests in companies that appear to be value-oriented companies. In choosing the securities in which to invest, the Fund uses extensive fundamental analysis to develop earnings forecasts and to identify attractive investment opportunities relative to market valuation. After first considering the moral screens, individual companies are scrutinized concerning their individual growth prospects and their competitive positions within their respective industries. Individual company analysis focuses upon the outlook for sales, profit margins, returns on capital, cash flow and earnings per share.



Moral Screening

Timothy Plan is committed to maintaining biblically responsible portfolios. If you believe that one of our holdings is violating pro-life/pro-family values, please contact us.

PRO-LIFE, PURITY, FAMILY, MARRIAGE, LIBERTY, SOBRIETY, LONGEVITY, STEWARDSHIP



TIMOTHY PLAN

Investing with Biblical Principles

Fund Details ¹

| | |
|--|----------------------------------|
| <i>Management:</i> | Westwood Management Corp. |
| <i>Management Firm's Experience:</i> | Since 1982 |
| <i>Management Firm's Assets:</i> | \$20.8 bil |
| <i>Firm's Inception with Timothy Plan:</i> | 1/1/2005 |

| | |
|---------------------------------|----------------------------|
| <i>Investment Style:</i> | Large/Mid Cap Value |
| <i>Fund's Total Net Assets:</i> | \$191.8 mil |

| | |
|--------------------------------|------------------|
| <i>Class A Inception Date:</i> | 7/14/1999 |
| <i>Class C Inception Date:</i> | 2/2/2004 |

Portfolio Characteristics ^{1,7,8,9}

| | Class A | S&P 500 Index |
|-----------------------------------|-------------------|--------------------------|
| <i>Price/Earnings Ratio:</i> | 13.2 x | 14.4 x |
| <i>Average Market Cap. (wtd):</i> | \$22.1 bil | \$200.7 bil |
| <i>Price-to-Book:</i> | 2.6 x | 2.8 x |
| <i>Est. Forward Growth Rate:</i> | 13.0% | 10.0% |



Higher Risk / Higher Potential Return

Aggressive Growth
 Emerging Markets
 Large/Mid Cap Growth
 Israel Common Values
 International
 Small Cap Value
 Large/Mid Cap Value
 Strategic Growth
 High Yield Bond
 Defensive Strategies
 Conservative Growth
 Growth & Income
 Fixed Income

Lower Risk / Lower Potential Return

Please see the Fund Prospectus for a complete explanation of the risks, including capitalization, stock market, excluded securities, foreign securities and value (growth) investing risks.

CAREFULLY CONSIDER THE INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES BEFORE INVESTING. A PROSPECTUS IS AVAILABLE FROM THE FUND OR YOUR FINANCIAL PROFESSIONAL THAT CONTAINS THIS AND OTHER MORE COMPLETE, IMPORTANT INFORMATION. PLEASE READ IT CAREFULLY BEFORE INVESTING OR SENDING MONEY. THE TIMOTHY PLAN IS DISTRIBUTED BY TIMOTHY PARTNERS, LTD., Member FINRA (finra.org).

- ¹ Data as of December 31, 2018, except Management Firm's (Total) Assets which are through the prior quarter..
- ² Past performance is no guarantee of future results. Share price, yield and investment returns fluctuate such that an investor's shares may be worth more or less than their original cost upon redemption.
- ³ This chart is for illustrative purposes only and does not represent past or future performance, or portfolio composition. This hypothetical \$10,000 investment in the Fund's Class A shares for a 10 year period or since inception assumes the reinvestment of dividends and capital gains. Performance for the Fund's other share class(es) would be different.
- ⁴ Cumulative.
- ⁵ Annualized.
- ⁶ Inception date represents commencement of the Timothy Plan's Large/Mid Cap Value Fund.
- ⁷ 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.
- ⁸ 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.
- ⁹ Sources include Sub-Advisor's estimate.