

Benefits Board - Trustees Fund

As of 12/31/2025

Investment Objective:

The investment objective of the Trustees Fund is income and growth, with a balanced approach that emphasizes a stable source of current income and some capital appreciation over the long-term. The Board of Directors of the Benefits Board sets a rate of return for the fund that is subject to change as market conditions dictate.

Investment Strategy:

The assets in the fund are broadly diversified by asset class, number of issues, issue type, and other factors consistent with prudent levels of risk and with the expectation of earning long-term total returns (yield plus capital appreciation). The Trustees Fund has holdings in investment grade fixed income securities, convertible bonds, real estate investment trusts (REITs), timber/farmland, church mortgages, structured notes, and cash.

Investment Managers:

Short-term fixed income: SEIX Investments Advisors

Intermediate-term fixed income: Nomura Investment Advisors

Core fixed income: Wells Capital Management

Convertible fixed income: Wellesley Asset Management

Timber/Farmland: Hancock Natural Resources Group, Regions/AmSouth Timber Co

REITs: Principal Global Investors

Church Mortgages: Church Loan Fund, Inc.

Structured Notes: Various Issuers

Cash equivalents: Money market funds and certificates of deposit

Fund Statistics:

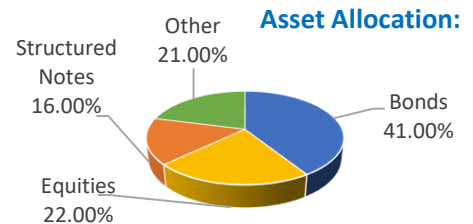
Inception Date: 1/1/1983

Total Net Assets: \$387,168,087

Trustee & Plan Administrator:

Ministers Retirement Plan
Church of God Benefits Board, Inc.
4205 North Ocoee Street
Cleveland, TN 37312
(423) 478 - 7131

Benchmark Description: 10 Year U. S. Treasury - A 10-yr treasury note is a debt obligation issued by the United States Government that matures in 10-yrs, while paying interest at a fixed rate every 6 months with the face value being paid to the holder at maturity.



Socially Responsible Screening:

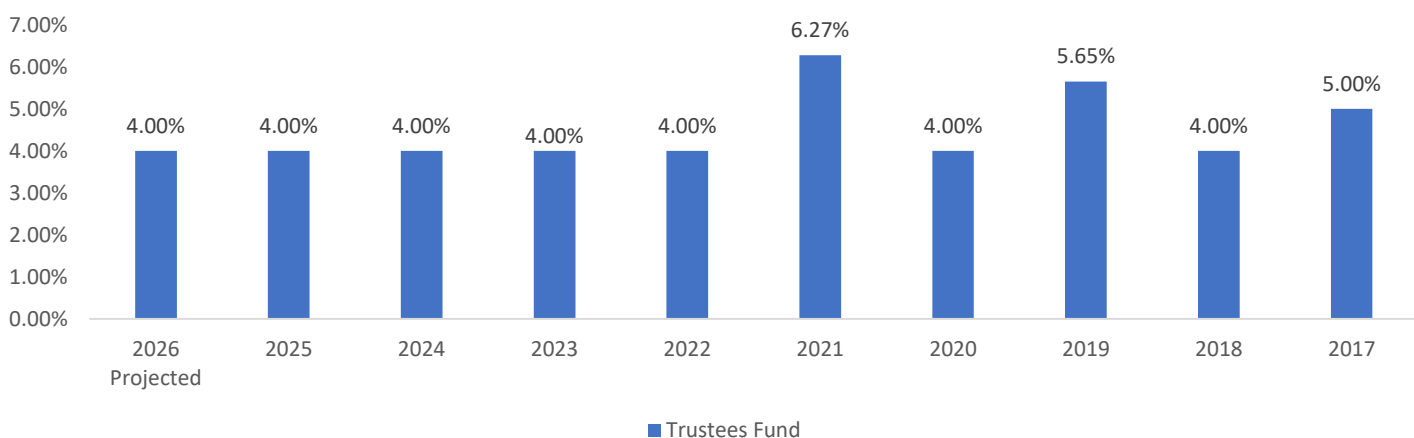
All funds offered by the Benefits Board are screened to prevent investment in companies found to be in violation of the socially responsible policy of the Benefits Board. The screening policy excludes companies whose primary line of business includes alcohol, tobacco, gambling and pornography.

"All In" Expense Ratio: 0.69%

Fee includes management, custodian, compliance, legal and record keeping.
Returns are after fees.

*Expense Ratio = total cost to manage fund. This is the cost if 100% allocated in this fund. If diversified, cost is an average of all funds.

Trustees Fund Annual Return:



Past performance does not guarantee future results. Not FDIC Insured, may lose value. Manager returns are shown after fees. Performance results are time-weighted rates of return. Investors should carefully consider each fund's investment objective, investment strategy, risk factors, expenses, and fees before investing.

