

Benefits Board - International Fund

As of 11/30/2025

Investment Objective:

To achieve long term capital appreciation by investing in a diversified portfolio of international stocks. Companies represented in this portfolio are headquartered outside the United States.

Investment Strategy:

The fund is managed by Cambiar Investors (Denver) and Eagle Global Advisors (Houston, TX).

Cambiar Investors manages a diversified portfolio that invest primarily in large-cap companies based outside of the U.S. The starting universe for the Fund includes any international company with a market cap primarily above \$5 billion. Cambiar's quality and value bias will result in a portfolio overweight to developed markets, and subsequent underweight in emerging markets. The portfolio is comprised of 40-50 holdings.

Fund Statistics:

Inception Date: 7/1/2000
Total Net Assets: \$13,601,883

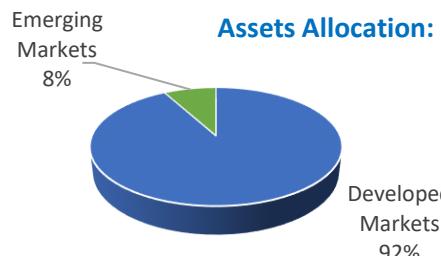
Trustee & Plan Administrator:

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

Benchmark Description: MSCI EAFE - An index of large and mid-cap securities across 21 developed markets, including countries in Europe, Australia and the Far East, excluding the U.S. and Canada.

Largest Holdings: (As of 9/2025)

1. SONY GROUP	2.82%	6. ASTRAZENECA PLC	2.36%
2. ING GROEP N V NL	2.76%	7. TOKIO MARINE HOLD	2.29%
3. TAIWAN SEMICON	2.69%	8. BARCLAYS PLC	2.04%
4. DBS GROUP HLDGS	2.68%	9. SAP SE SPON ADR	2.04%
5. ASML HLDG NV	2.52%	10. ROCHE HLDG LTD	2.02%



Socially Responsible Screening:

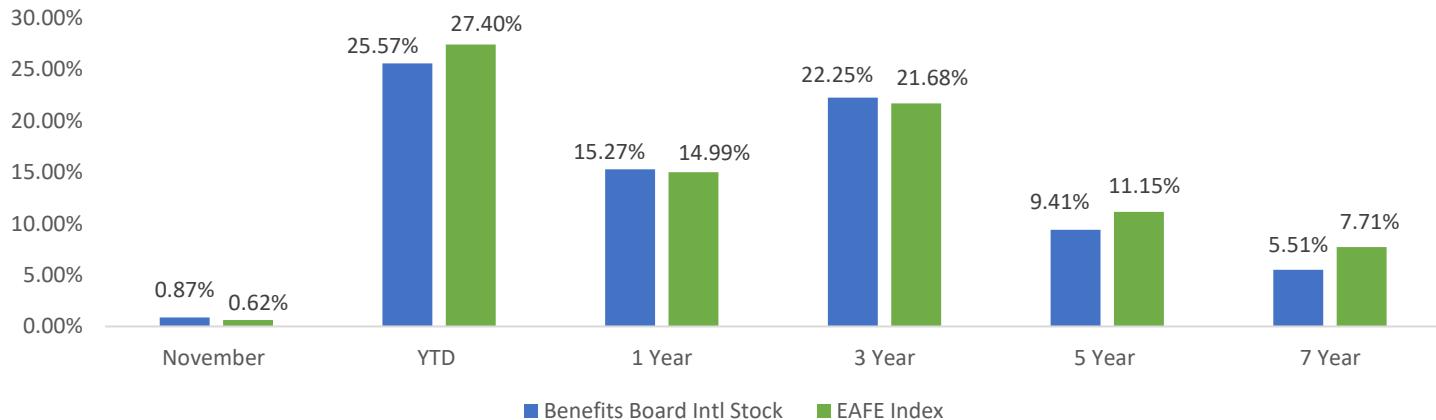
All funds offered by the Benefits Board are screened to prevent investment in companies found to be in violation of the socially responsible policy of the Benefits Board. The screening policy excludes companies whose primary line of business includes alcohol, tobacco, gambling and pornography.

"All In" Expense Ratio: 0.89%

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.

Annualized Performance Ending 11/30/2025:



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. Note 1, 3, 5 and 7 year performance numbers updated quarterly.