CHRISTIAN CHURCH FOUNDATION
Helping Disciples Make a Difference

July 24, 2026

Dear Participant:

The Board of Directors of the Christian Church Foundation recently approved changes to the Joint Investment Trust (JIT), beginning October 1, 2026, that deepen our commitment to supporting partner ministries through our disciplined, long-term investment strategy. As outlined below and in the attached Funds Update, these improvements bring greater transparency by clearly defining each Fund's purpose, target asset allocation, and risk profile. **Our underlying investment philosophy and discipline remain unchanged.**

While directly impacting **less than 6.25%** of the more than $1.4B in the five JIT Funds - Brown Income Fund, Common Balanced Fund, Beasley Growth Fund, Bostick Select Fund, and Campbell Multi-Strategy Fund (Funds) - these meaningful improvements illustrate how each Fund is defined and measured against comparable strategies.

The Foundation staff and Board actively review the JIT: exercising due diligence, monitoring the markets, and gathering input from our partners. Over the past year, a dedicated Task Force of the Board's Investment Committee completed a comprehensive evaluation of the JIT. As a result, we are implementing key enhancements designed to:

- Refine and restate the strategic objective for each JIT Fund. Reaffirming our long-term investment philosophy and discipline, the restated objectives allow your ministry to align its investments based on your ministry's financial needs.
- Position Funds into three core risk-based profiles: Moderately Conservative, Moderate, and Moderately Aggressive. This structure provides a straightforward approach to making your investment decisions.
- Provide industry-recognized benchmarking. This clear point of reference for comparing results can streamline how you assess each Fund's performance relative to similar strategies.

Our aim with these enhancements is to simplify your decision-making and make it easier to align your investments with your goals, time horizons, and risk tolerance.

How do these changes impact each Fund? The attached Funds Update provides a side-by-side summary of each Fund's risk profile, target asset allocation, and expected return and standard deviation (volatility). The description, objective, and benchmark for each Fund is also outlined.

For more than 33 years, the Foundation through the JIT has enabled partner ministries to collectively access the investment benefits and advantages normally only available to large-scale investors. We are honored to walk alongside you as your trusted partner in this ministry. Please contact your Foundation Zone Officer with any questions you have about these changes and their impact on your ministry.

Thank you for your partnership in ministry,

Matt Rosine, President

1099 N. Meridian Street P.O. Box 1007 Indianapolis, IN 46206-1007 (317) 635-3100 (800) 668-8016 Fax (317) 635-1991

JOINT INVESTMENT TRUST
OF THE
CHRISTIAN CHURCH FOUNDATION, INC.
FUNDS UPDATE FOR OCTOBER 1, 2026

Established in 1993, the Joint Investment Trust (JIT) of the Christian Church Foundation provides for the collective investing of partner ministry assets. This **Funds Update** and a July 24, 2026, letter provided to all JIT participants describes the goal or purpose for each of the JIT's Funds (Funds); investment characteristics, including risk and target asset allocation; and return goals beginning October 1, 2026.[1]

- Strategic objective for each Fund has been restated, fully aligning all JIT's Funds with our long-term investment philosophy and discipline.
- Target asset allocations provide three core equity/fixed income asset allocation models – 40/60, 60/40, and 80/20, with corresponding Morningstar benchmark.
- While no return is guaranteed, revised expected returns are noted for each Fund.
- Beginning October 1, 2026, real assets will be described as diversifying equities or fixed income.

Conservative	Moderately-Conservative	Moderate	Moderately-Aggressive	Aggressive
	40% Equity / 60% Fixed Income	60% Equity / 40% Fixed Income	80% Equity / 20% Fixed Income	

	Brown		Common		Beasley		Bostick		Campbell	
	Current	**10/1/2026**	Current	**10/1/2026**	Current	**10/1/2026**	Current	**10/1/2026**	Current	**10/1/2026**
Equity	25.0	**37.0**	53.5	**56.0**	76.0	**74.0**	70.0	**74.0**	65.0	**67.0**
Fixed Income	65.0	**59.0**	31.5	**38.0**	24.0	**18.0**	21.3	**18.0**	5.0	**5.0**
Real Assets[2]	10.0	**4.0**	15.0	**6.0**		**8.0**	8.7	**8.0**	10.0	**8.0**
Flexible Capital									20.0	**20.0**
Expected Return[3]	5.1	**5.5**	6.4	**6.3**	6.7	**6.9**	6.9	**7.0**	7.1	**7.0**
Standard Deviation[4]	6.6	**7.6**	10.7	**10.3**	12.5	**13.4**	13.2	**13.5**	13.7	**13.7**

Brown Income Fund
The Brown Income Fund utilizes a fund-of-funds approach with a risk profile based on a moderately conservative blend of 40% equities and 60% fixed income. The portfolio includes a diversified real assets component divided between growth-oriented (equity-like) and income-oriented (fixed income-like) exposures. This structure seeks to provide diversification and inflation resilience while preserving the Fund's overall 40/60 asset blend.

Objective: Seeks to maximize long-term total return with a moderately conservative level of risk through a diversified asset allocation in public equity, fixed income, and real assets.
Morningstar Benchmark: Moderately Conservative

Common Balanced Fund
The Common Balanced Fund utilizes a fund-of-funds approach with a risk profile based on a moderate blend of 60% equities and 40% fixed income. The portfolio includes a diversified real assets component divided between growth-oriented (equity-like) and income-oriented (fixed income-like) exposures. This structure seeks to provide diversification and inflation resilience while preserving the Fund's overall 60/40 asset blend.

Objective: Seeks to maximize long-term total return with a moderate level of risk through a diversified asset allocation in public equity, fixed income, and real assets.
Morningstar Benchmark: Moderate

JOINT INVESTMENT TRUST
OF THE
CHRISTIAN CHURCH FOUNDATION, INC.
FUNDS UPDATE FOR OCTOBER 1, 2026

Beasley Growth Fund
The Beasley Growth Fund utilizes a fund-of-funds approach with a risk profile based on a moderately aggressive blend of 80% equities and 20% fixed income. The portfolio includes a diversified real assets component, divided between growth-oriented (equity-like) and income-oriented (fixed income-like) exposures. This structure seeks to provide diversification and inflation resilience while preserving the Fund's overall 80/20 asset blend.

> Objective: Seeks to maximize long-term total return with a moderately aggressive level of risk through a diversified asset allocation in public equity, fixed income, and real assets.
> Morningstar Benchmark: Moderately Aggressive

Bostick Select Fund
The Bostick Select Fund utilizes a fund-of-funds approach with a risk profile based on a moderately aggressive blend of 80% global equities and 20% fixed income. The portfolio includes a diversified real assets component, divided between growth-oriented (equity-like) and income-oriented (fixed income-like) exposures. This structure seeks to provide diversification and inflation resilience while preserving the fund's overall 80/20 asset blend. The fund also incorporates faith-based stewardship through select social screens and active shareholder engagement that aligns with the church's values.

> Objective: Seeks to maximize long-term total return with a moderately aggressive level of risk through a diversified asset allocation in public equity, fixed income, and real assets that applies faith-based social screens.
> Morningstar Benchmark: Moderately Aggressive

Campbell Multi-Strategy Fund
The Campbell Multi-Strategy Fund utilizes a fund-of-funds approach with a risk profile based on a moderately aggressive blend of 80% equities and 20% fixed income. This portfolio diversifies equities and fixed income through the use of real assets and flexible capital. Real assets are divided between growth-oriented (equity-like) and income-oriented (fixed income-like) exposures. Flexible capital, a 20% allocation of the total Fund, uses hedging strategies to function as either equity-like or fixed income–like diversifiers. Both real assets and flexible capital enhance portfolio resiliency while preserving the Fund's overall 80/20 asset blend.

> Objective: Seeks to maximize long-term total return with a moderately aggressive level of risk through a diversified asset allocation in public equity, fixed income, real assets, and flexible capital.
> Morningstar Benchmark: Moderately Aggressive

---

[1] All investments involve risks, including possible loss of principal. Neither the Joint Investment Trust nor the Christian Church Foundation is guaranteeing or assuring any amount of income return or capital growth. There can be no assurance that any particular income return will be achieved, that any amount of capital growth will occur, or that capital loss will not occur. Past performance is not indicative of future results. All trailing returns are net of maximum costs.
The Joint Investment Trust is a ministry of the Christian Church Foundation, and any investment is solely to support the mission and ministry of ministry partners.
[2] Real Assets, which are equity-like or fixed income-like, are counted with their primary asset classification to achieve each Fund's core-asset allocation model of 40/60, 60/40, or 80/20.
[3] Expected annualized returns are based on 10-15-year internal asset class assumptions.
[4] Standard deviation measures the Fund's potential fluctuation from its average and is used to quantify risk and volatility.