



Investment Funds

Each church/association selects an investment fund or funds that best fits its needs. Each fund will yield monthly interest or dividends. This interest/dividends are credited to accounts each month.

Short-Term Fund

Principal stability and potentially higher yields than bank money market accounts are the objectives of this fund. Seeking to maintain a \$1.00 per unit value, the fund invests in top quality certificates of deposit, commercial paper and money market funds. Commercial paper is a promissory note issued to finance the short-term credit needs of banks and corporations with very high credit ratings. Because of this, and because it generally matures in a very short period of time, commercial paper tends to be a very low-risk investment. Daily withdrawals are available upon written request.

Church Building Loan Fund

The fund invests exclusively in the debt of Southern Baptist churches. Current income is its lone objective. The fund is backed by a church building loan portfolio, which consist of 190 loans with a little over \$55 million for an average loan of about \$289,000. A loan loss reserve of over \$1 million provides additional protection against loan losses. Over 50 years of lending history, strict adherence to conservative loan guidelines have prevented the fund from ever foreclosing on a loan. As a result, the CBLIF has never experienced a single negative month in terms of performance. Withdrawals are allowed on the 2nd business day of each month. A written withdrawal notice must be received by the 28th day of the previous month.

Income Fund

Maximum income through the highest quality investments is this fund's objective. This fund strives to invest in the high-quality corporate bonds and U.S. Treasury direct obligations and guaranteed instruments across a complete maturity schedule (1-30 years). Withdrawals are allowed on the 2nd business day of each month. A written withdrawal notice must be received by the 28th day of the previous month.

Balanced Fund

This Fund provides moderate capital appreciation with current income. An Account using the Balanced Fund has its value allocated approximately 50% in the fixed income securities and 50% in equities. Changing economic conditions will cause the value of the fund's underlying securities, thus the fund's unit value, to fluctuate. Withdrawals are allowed on the 2nd business day of each month. A written withdrawal notice must be received by the 28th day of the previous month.