



March 11, 2024

Dear investor,

I hope this finds you well and experiencing God's love in your lives!

You are receiving this letter due to your current investment(s) in the EMM Investment Fund. **Please read this letter carefully as it outlines a major change to the Investment Fund that will impact you.**

The EMM Investment Fund has served Eastern Mennonite Missions and its patrons well over many years since its inception. We have greatly valued the partnership between investors and EMM, which has given access to capital funds for churches and church agencies for nearly fifty years.

However, there comes a time when wisdom and discernment lead us to make a change. **The EMM Board of Directors has decided to bring this specific ministry to an end.**

Why would we do this? Let me highlight a few reasons:

- The purpose of the fund has drifted somewhat from its original purpose and now tends to operate in competition with banks and credit unions rather than as a service to those who may find loans hard to obtain.
- The demographics of current investors continue to age while younger investors are quick to "shop around" and seek better returns on their investments.
- The total amount of the fund has substantially decreased over the past decade which significantly reduces the financial benefit of operating the fund.
- The regulations of running an investment fund (as determined by the Pennsylvania Security and Exchange Commission) increase the administrative demands and requirements to keep the fund operational.

Together, these dynamics have gradually moved us (EMM staff and board) toward making the difficult decision to close the EMM Investment Fund over the next three years. **To this end, after April 19, 2024, we will no longer offer new or renewed investment notes.**

What does this mean for you? **Current notes that you hold will be paid out on their maturity date which will range from April 20, 2024, to April 19, 2027.** Please check your records to see the amounts and ending dates of any notes that you currently hold in the EMM Investment Fund. When your note matures (reaches the end date), you will need to return the note to our office and you will receive a full payout for the value of the note along with any interest accrued. **To make this change manageable, we kindly ask that you hold your note until the maturity date.**

In addition, if you currently hold a three-year note, EMM will pay 4.00% interest from April 20, 2024, until the maturity date. One-year notes and demand notes will be paid out at their current

Eastern Mennonite Missions

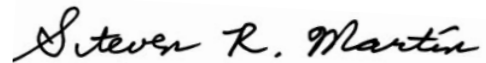
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rate as they mature during the next year. If you are unsure of the notes you hold with the EMM Investment Fund, please contact me.

Be assured that EMM is very grateful for your deposits, which combined with others, have provided dozens of new loans to churches and church agencies over recent years. Thank you very much for partnering with us to help make these capital projects possible!

If you have any questions about the contents of this letter or your investment account(s), please contact me directly at steve.martin@emm.org or call me at 717-898-2251 ext. 211.

Sincerely,

A handwritten signature in black ink that reads "Steven R. Martin". The signature is written in a cursive style with a large initial 'S'.

Steven R. Martin
Finance Director