

ACCOUNT # _____

COMMON TRUST FUND AGREEMENT

(revised effective 01/01/05)

1. REGISTRATION

Account Name

Tax Identification Number

2. ADDRESS

Street or P.O. Box Number

City, State, Zip Code

Attention:

Day Phone

3. ELIGIBILITY: Brethren in Christ churches, church agencies and other BIC-related tax-exempt organizations are eligible to place their funds with the Brethren in Christ Foundation, Inc. ("Foundation") for investment through one or more common trust funds (individually a "Common Trust Fund" and collectively the "Common Trust Funds") in accordance with this Agreement. The United Christian Church, United Zion Church, their congregations and related organizations are also eligible. The organization executing this Agreement is referred to as the "Participating Organization" or "you."

4. COMMON TRUST FUNDS: The Foundation has established or will establish in the future one or more Common Trust Funds with specified investment objectives and investment policies, for the investment of funds held by the Foundation as fiduciary. Common Trust Funds as of the date hereof are described in Appendix C to this Agreement. Additional Common Trust Funds established in the future will be described in additional appendices or supplements to this Agreement. Common Trust Funds are not legal entities. They are simply accounting designations for the jointly invested assets for which the Foundation serves as custodian or trustee or similar fiduciary capacity. Also, the Foundation's own assets may sometimes be invested in the joint funds.

5. SELECTION OF ACCOUNT INVESTMENT OBJECTIVE: It is a Participating Organization's responsibility to determine and revise from time to time its individual investment objectives and to allocate its funds to one or more of the available Common Trust Funds. The Foundation is not responsible for selecting a Participating Organization's investment objectives or allocating its funds. If a Participation Organization fails to specifically advise the Foundation of its investment selection, all funds shall be invested in the Growth and Income Common Trust Fund – Total Market described in Appendix C.

6. PRIMARY RISKS: The total return of a Common Trust Fund and the overall return on your account, like the prices of stocks and bonds, will fluctuate within a wide range in both short and even long periods. You could lose money at any given valuation date. The Foundation does not plan to change the investment mix of a Common Trust Fund during a downturn in the market. The Foundation intends for the allocation of investments provided for in a particular Common Trust Fund to provide the appropriate diversification of assets for the level of risk of a Common Trust Fund.

7. VALUATIONS: Your account will be valued on the last day of each month. At these valuations dates, the total return (interest, dividends, realized and unrealized capital gains less the Common Trust Fund investment expense fee (see Appendix B)) on each Common Trust Fund in which you are invested will be calculated and posted to your account. The price or value of the shares that you hold in a Common Trust Fund will be adjusted based on the change in the market value at month-end. After determination of the total return of the Common Trust Funds and your account value, the Foundation will deduct a monthly administrative expense fee from your account which will further reduce the value of your account. See Section 10 and Appendix B.

8. ADDITIONS TO AND WITHDRAWALS FROM ACCOUNTS: You may add to your account at any time during the month. All additions are invested in the Money Market Common Trust Fund – Total Market until the end of the month when they are invested in one or more Common Trust Funds at the new month-end per share price, based on your instructions. If no instructions are given, additions will be invested in the Growth and Income Common Trust Fund – Total Market. You may withdraw any amount up to your total account balance, at the end of any month when shares are re-priced to market. Except for the Money Market Common Trust Fund – Total Market, withdrawals from a Common Trust Fund will not be permitted during the month; however, the Foundation is permitted to waive these restrictions in individual cases.

9. ADMINISTRATION; COMMON TRUST FUND INVESTMENT EXPENSE FEE: The Foundation administers the Common Trust Funds subject to the investment policy applicable to a specific Common Trust Fund established by the Foundation from time to time. It may, but is not required to, use one or more outside investment managers. Any investment managers are subject to the oversight of the Foundation. A Common Trust Fund investment expense fee is deducted from a Common Trust Fund's assets on a monthly basis before the total return of a Common Trust Fund is calculated. The Common Trust Fund investment expense fee covers the Foundation's expenses incurred in screening, evaluating and selecting mutual funds used in constructing the Common Trust Funds and for the ongoing monitoring of the Common Trust Funds and execution of trading activities. If the Foundation were to appoint an investment manager with respect to a Common Trust Fund, the investment manager's fees would be paid from this fee. The Common Trust Fund investment expense fee is subject to change from time to

time at the discretion of the Foundation upon thirty (30) days prior written notice to you. The current fee schedule is disclosed in Appendix B attached to this Agreement.

10. ACCOUNT ADMINISTRATIVE EXPENSE FEE: In addition to the Common Trust Fund investment expense fee (see Section 9 and Appendix B), your account is charged an annual trust account administrative expense fee. The account administrative expense fee is expressed as a percentage of net assets and, except as otherwise provided in Appendix B, is deducted monthly from your account. Expenses considered by the Foundation in determining this fee include such items as account maintenance, reporting, accounting, legal and other administrative expenses of the Foundation. The account administrative expense fee is subject to change from time to time at the discretion of the Foundation upon thirty (30) days prior written notice to you. The current account administrative expense fee is disclosed in Appendix B attached to this Agreement.

11. TAX CERTIFICATION: By signing below, the Participating Organization certifies under penalty of perjury that the number shown on this form is Account's correct taxpayer ID number and that the Participating Organization is registered with the Internal Revenue Service as a 501(c)(3) charitable organization.

EIN: _____

Participating Organization Name: _____

By: _____
Authorized Signature Date

12. DUTIES AND RESPONSIBILITIES

A. ACCOUNT AUTHORIZATION; SIGNATURE REQUIRED: Participating Organization has furnished Foundation with copies of each of the following:

- 1) Resolution of the Board of Directors, Trustees or Managing Officers of the Participating Organization authorizing the delivery of funds to the Foundation to be invested in one or more Common Trust Funds, which resolution has not been amended, superceded, revoked or withdrawn, and
- 2) Appendix A, identifying and containing signatures of the Participating Organization's officers and/or other persons authorized to sign written instructions or issue oral instructions as provided in Section 8.

B. APPOINTMENT OF FOUNDATION: The Participating Organization herewith delivers, or has delivered, certain securities, cash or other property (Assets) to the Foundation, to be invested in one or more Common Trust Funds, together with such other Assets as the Participating Organization may from time to time deliver to the Foundation. Said Assets shall constitute the Participating Organization's account within the Foundation.

C. FOUNDATION'S RESPONSIBILITIES:

- 1) To assume custody and control of the Assets or place such Assets in the custody of a duly appointed sub-custodian and pay or deliver any Assets held

hereunder upon the Participating Organization's duly authorized instruction in accordance with the Foundation's withdrawal policy (see Section 8 above).

- 2) To invest Assets in one or more of its Common Trust Funds in accordance with this Agreement and investment directions given from time to time by the Participating Organization and to monitor these Assets.
- 3) To determine total return and expenses on the Common Trust Funds, repricing and adjusting shares for individual accounts on a monthly basis.
- 4) To keep proper records of all transactions and furnish itemized account statements on a monthly basis.

13. REPRESENTATIONS AND WARRANTIES

- A. The Participating Organization agrees that Assets delivered to the Foundation pursuant to this Agreement may be commingled for investment purposes in the Common Trust Funds with funds of other eligible organizations and, in the discretion of the Foundation, with other funds owned or controlled by the Foundation.
- B. Without the prior written consent of the Foundation, only the Participating Organization's unrestricted funds in which no other person or entity has any interest or control and which are not subject to any investment restrictions may be delivered to the Foundation pursuant to this Agreement. The Participating Organization agrees to advise the Foundation in advance if it desires to deliver any restricted funds (e.g. restricted endowment or trust funds, escrow funds, charitable annuity or pooled income funds, managed gift account funds or similar funds).
- C. The Participating Organization understands that the Common Trust Funds are not investments in the Foundation and that the Common Trust Funds are not insured or guaranteed by the Foundation.
- D. The Common Trust Funds are intended to be funds maintained by a charitable organization excluded from the definition of an "Investment Company" under Section 3(C)(10)(B) of the Investment Company Act of 1940. The services to be provided by the Foundation in connection with this Agreement are intended to be trust or fiduciary services.
- E. **Neither the Foundation nor any of its directors, officers or employees is (i) registered as an investment adviser under the Investment Advisers Act of 1940 or (ii) rendering any advice or recommendation concerning the advisability of investing in or through the Common Trust Funds or investing in, purchasing or selling any securities.**

14. AMENDMENT OR TERMINATION: The Foundation may terminate this Agreement at any time by written notice to Account. The Foundation may amend or supplement the Agreement, including, without limitation, the investment policy or operation of any of the Common Trust Funds, at any time and from time to time upon at least thirty (30) days written notice to the Participating Organization. Any amendment or supplement shall automatically become effective on the later of 30 days after mailing to the Participating Organization or the effective date set forth therein.

(Signature page follows)

The undersigned is authorized to enter into this Common Trust Fund Agreement in the name and on behalf of the Participating Organization and acknowledges that the undersigned has read this Agreement.

The Participating Organization hereby adopts and agrees to be bound by this Agreement, as it may be amended or supplemented from time to time in accordance with its terms.

NAME OF PARTICIPATING ORGANIZATION

By: _____
Authorized Signature Date

Print Name of Authorized Person Signing: _____

Print Title of Authorized Person Signing: _____

Brethren in Christ Foundation, Inc. hereby adopts and agrees to be bound by this Agreement, as it may be amended or supplemented from time to time in accordance with its terms.

BRETHREN IN CHRIST FOUNDATION, INC.

By: _____
Authorized Signature Date

Print Name: _____

Print Title: _____

APPENDIX A

AUTHORIZED SIGNATURES

Brethren in Christ Foundation, Inc.

Common Trust Fund Agreement

Account # _____

Participating Organization (Account) Name: _____

The following persons have been authorized to give written or oral instructions to the Foundation regarding this account.

Print Name

Title

Signature

Print Name

Title

Signature

Print Name

Title

Signature

Print Name

Title

Signature

Secretary's Certification

The above officers hold the positions indicated and _____ (one, two) of the signers is (are) authorized to act on behalf of the Account.

Secretary

Signature

Print Name

Date

APPENDIX B

(revised effective 01/01/05)

Common Trust Fund Investment Expense Fee

An annual fee of .25% (\$2.50 per \$1,000) of market value of assets in a Common Trust Fund, charged monthly.

Account Administrative Expense Fee

.75% annually, applied to Account average daily balance monthly.

APPENDIX C
Description of Common Trust Funds **
of the
Brethren in Christ Foundation, Inc.
(updated effective April 30, 2016)

Money Market Common Trust Fund – Total Market

INVESTMENT OBJECTIVE

The Fund seeks current income with liquidity and stability of principal.

INVESTMENT POLICY

The Money Market Fund invests 100% in cash and cash equivalents, primarily in a broad range of money market instruments, including bank money markets, Certificate of Deposit Account Registry Service (CDARS), government, U. S. and foreign bank and commercial obligations and repurchase agreements relating to such obligations.

INVESTOR PROFILE

A short-term investor looking to protect principal.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
1.79%	0.85%	0.80%	0.50%	0.65%	0.25%	0.72%	0.95%

Fund inception date: 01/03/01.

*The Fund's past performance does not necessarily indicate future results.

Money Market Common Trust Fund – Socially Responsible Investment

INVESTMENT OBJECTIVE

The Fund seeks current income with liquidity and stability of principal.

INVESTMENT POLICY

The Money Market Fund invests 100% in cash and cash equivalents, primarily in a broad range of money market instruments, including bank money markets, Certificate of Deposit Account Registry Service (CDARS), government, U. S. and foreign bank and commercial obligations and repurchase agreements relating to such obligations.

INVESTOR PROFILE

A short-term investor looking to protect principal through a socially responsible investment.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
1.79%	0.85%	0.80%	0.50%	0.66%	0.25%	0.72%	0.95%

Fund inception date: 08/08/2005

*The Fund's past performance does not necessarily indicate future results.

Fixed Income Common Trust Fund – Total Market

INVESTMENT OBJECTIVE

The investment objective is to seek a higher and more sustainable level of interest income and not long-term growth in capital.

INVESTMENT POLICY

The targeted allocation is 100% in fixed income holdings of U.S. government or U.S. government agencies with a 50% target allocation to U.S. agency mortgage-backed securities, 30% to U.S. short-term treasury securities and 20% to Treasury Inflation Protected Securities (TIPS). At management's discretion, in response to certain changing interest rate environments and markets, the Fund may hold up to 100% in cash or cash equivalents.

INVESTOR PROFILE

An investor with at least a 3-5 year time horizon who desires a high level of interest income.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
4.53%	2.02%	-1.05%	3.18%	0.93%	1.47%	0.67%	2.06%

Fund inception date: 07/10/02.

*The Fund's past performance does not necessarily indicate future results.

Fixed Income Common Trust Fund – Socially Responsible Investment

INVESTMENT OBJECTIVE

The investment objective is to seek a higher and more sustainable level of interest income and not long-term growth in capital.

INVESTMENT POLICY

The targeted allocation is 100% in fixed income with holdings of U.S. government and U.S. government agency bonds and U.S. corporate bonds. At management's discretion, in response to certain changing interest rate environments and markets, the Fund may hold up to 100% in cash or cash equivalents.

INVESTOR PROFILE

An investor with at least a 3-5 year time horizon who desires a high level of interest income through a socially responsible investment.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
2.68%	4.02%	-0.39%	0.62%	0.35%	0.62%	-0.02%	1.83%

Fund inception date: 07/31/05

*The Fund's past performance does not necessarily indicate future results.

Conservative Common Trust Fund – Total Market

INVESTMENT OBJECTIVE

The investment objective is asset growth and income generation while moderating risk by investing primarily in short-term/money market and bond investments combined with secondary components in stocks.

INVESTMENT POLICY

The targeted long-term allocation is 20% stock, 50% bond, and 30% cash and cash equivalents.

INVESTOR PROFILE

An investor with a 3 – 5 year time horizon who desires income and capital appreciation.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
1.57%	6.39%	5.38%	2.19%	0.34%	0.23%	3.11%	3.46%

Fund inception date: 08/07/03.

*The Fund's past performance does not necessarily indicate future results.

Conservative Common Trust Fund – Socially Responsible Investment

INVESTMENT OBJECTIVE

The investment objective is asset growth and income generation while moderating risk by investing primarily in short-term/money market and bond investments combined with secondary components in stocks.

INVESTMENT POLICY

The targeted long-term allocation is 20% stock, 50% bond, and 30% cash and cash equivalents.

INVESTOR PROFILE

An investor with a 3 – 5 year time horizon who desires income and capital appreciation through a socially responsible investment.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
1.87%	5.74%	5.79%	1.97%	0.65%	0.64%	3.45%	3.61%

Fund inception date: 07/31/05.

*The Fund's past performance does not necessarily indicate future results.

Balanced Common Trust Fund – Total Market

INVESTMENT OBJECTIVE

The investment objective is asset growth and income while moderating risk by investing primarily in stocks, combined with secondary components in bond and short-term/money market investments.

INVESTMENT STYLE

The targeted long-term allocation is 50% stock, 40% bond and 10% cash and cash equivalents

INVESTOR PROFILE

An investor who recognizes the potential of allocating investments between stock and bonds over a long-term investment horizon of at least 5 years

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
0.07%	15.92%	11.37%	3.56%	0.47%	0.86%	5.27%	3.09%

Fund inception date: 12/05/01.

*The Fund's past performance does not necessarily indicate future results.

Balanced Common Trust Fund – Socially Responsible Investment

INVESTMENT OBJECTIVE

The investment objective is asset growth and income while moderating risk by investing primarily in stocks, combined with secondary components in bond and short-term/money market investments.

INVESTMENT STYLE

The targeted long-term allocation is 50% stock, 40% bond and 10% cash and cash equivalents.

INVESTOR PROFILE

An investor who recognizes the potential of allocating investments between stock and bonds over a long-term investment horizon of at least 5 years through a socially responsible investment.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
-0.92%	8.23%	14.36%	4.34%	1.07%	0.80%	5.97%	5.22%

Fund inception date: 07/31/05.

*The Fund's past performance does not necessarily indicate future results.

Growth with Income Common Trust Fund – Total Market

INVESTMENT OBJECTIVE

The investment objective is asset growth and protection against inflation by investing primarily in stocks, combined with secondary components in bonds and short-term/money market investments.

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INVESTMENT STYLE

The targeted long-term allocation is 60% stock, 35% bond and 5% cash and cash equivalents.

INVESTOR PROFILE

An investor with a long-term time horizon (at least 5 years) who seeks growth and stability through investments in stocks and bonds.

CALENDAR YEAR RETURNS**

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
-1.05%	12.44%	15.53%	4.55%	0.46%	0.90%	6.93%	6.15%

Fund inception date: 12/05/01.

*The Fund's past performance does not necessarily indicate future results.

Growth with Income Common Trust Fund – Socially Responsible Investment

INVESTMENT OBJECTIVE

The investment objective is asset growth and protection against inflation by investing primarily in stocks, combined with secondary components in bonds and short-term/money market investments.

INVESTMENT STYLE

The targeted long-term allocation is 60% stock, 35% bond and 5% cash and cash equivalents.

INVESTOR PROFILE

An investor with a long-term time horizon (at least 5 years) who seeks growth and stability through investments in stocks and bonds through a socially responsible investment.

CALENDAR YEAR RETURNS*

2011	2012	2013	2014	2015	2016 YTD through 04/30/16	3-Year Annualized Calendar Year Return	5-Year Annualized Calendar Year Return
-4.48%	7.02%	17.15%	4.11%	2.58%	0.70%	10.05%	8.60%

Fund inception date: 07/31/05.

*The Fund's past performance does not necessarily indicate future results.

** Prior to 01/01/2005, all Common Trust Funds were invested in similar mutual funds maintained by Fidelity Strategic Advisors, except the Money Market Common Trust Fund, which has been invested in the BlackRock Provident Institutional Funds TempFund Dollar (20), the PNC Bank Money Market Fund the Waypoint Bank Business Money Market and the Sovereign Bank Business Money Market and also the Fixed Income Common Trust Fund, which was invested in several mutual funds actively managed by Vanguard.

Beginning with the effective date of 01/01/2005, the Common Trust Funds will be invested in mutual funds selected by the Brethren in Christ Foundation. The Foundation will also select the mutual fund money market or bank money market for the Money Market Common Trust Fund.