



National Covenant Properties

Together we are building for the future! NCP has been serving member churches and affiliated organizations of The Evangelical Covenant Church since our founding in 1970. It is an honor for our team to share in the inspiring and amazing ministry that the Covenant Church is able to provide in a time of need. We are looking forward to partnering with our Covenant mission friends, with a sense of hope and excitement, to continue to connect mission-minded Covenanters with kingdom projects going forward.



YOU INVEST

- We are grateful for our 4,400 loyal and dedicated mission-minded investors who believe in and support the mission of NCP.
- The investments in fixed-income investments, including short-term certificates, Individual Retirement Accounts (IRAs), and Health Savings Accounts (HSAs) grew by 2% and reached a high milestone of \$367 million in 2021.

WE LEND

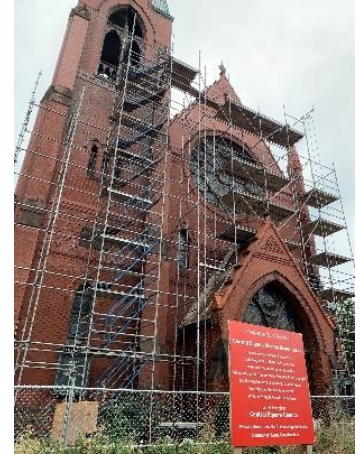
- With the consistent support of our investors, NCP is able to fund 266 loans to Covenant churches, camps, and affiliated organizations totaling \$275 million in commitments. As we equip the Covenant to drive ministry, it is encouraging that the amount of new loans for facility purposes increased by 60% in 2021 from the previous year.
- Our Real Estate Services team continues to be an integral part of building for the future, resulting in 40 real estate projects totaling \$41 million in 2021.



MINISTRY GROWS

- The NCP staff helps churches and project leaders identify land and facility options, negotiate leases and real estate purchases, construct and expand current facilities, as well as sell and lease out current church properties. Financial and facility stewardship is part of building for the future.

- The changing landscape for ministry has allowed NCP to partner with churches in more innovative, mission-driven initiatives, including the use of their facilities as a tool for ministry. We humbly collaborate and learn about the impact our Covenant churches have in their local communities.
- Churches making disciples by allowing their church buildings to be ministry centers seven days a week.
- Mature churches repotting themselves to dig deeper roots in their communities.
- The physical transformation of church facilities has opened new doors to share how God transforms lives.
- Through technology and digital tools, ministry is happening by fostering community both within the church buildings and through online services.
- We continue to be reminded that the Church is more than a building and its impact in the community goes far beyond its ability to worship in person.



As we walk with our Covenant family during a season of challenges and opportunities, we remain patient and faithful to our shared mission. Together we can move the ministry forward and reach more people for God. We continue to pray for the spiritual and physical health of our Covenant churches. Our dedicated team is ready and committed to serve along and with our mission-minded Covenanters. NCP is well positioned to facilitate and meet more ministry opportunities.



More than an Investment. We're Building for the Future.

The offer and sale of the Certificates is limited to persons who, prior to receipt of our Offering Circular, were members of, contributors to, participants in, or affiliates of The Evangelical Covenant Church, including any program, activity, or organization that constitutes a part of The Evangelical Covenant Church, or any of its conferences, or any congregation of The Evangelical Covenant Church, or other persons who are ancestors, descendants, or successors in interest to such persons (Investors). The offer and sale of certificate to investors residing in the state of Washington is limited to persons or entities who are, prior to the solicitation for the purchase of said Certificates, members of, contributors to, or listed as participants in, National Covenant Properties, or their relatives (as defined in RCW 21.20.005(13)). This does not constitute an offer to sell or the solicitation of an offer to buy the Certificates. There shall not be any sale of the Certificates in any state in which such offer, solicitation, or sale is not authorized. The offering is made solely by the Offering Circular. The offering of Certificates involves certain risks, which are more fully disclosed in the Offering Circular under the heading "Risk Factors." In the event NCP exercises its right to redeem a Certificate prior to maturity and upon sixty (60) days notice to the holder thereof, payment of the outstanding principal and interest will be paid to the holder to the date of redemption. The Variable Rate Certificates, Demand Investment Accounts, Individual Retirement Account (IRA) Certificates, and Health Savings Account (HSA) Certificates are not available for sale to investors residing in South Carolina. The Variable Rate Certificates and Demand Investment Accounts are not available for sale to investors residing in Louisiana. NCP's Certificates are not insured by any governmental agency or private insurance company, including the Federal Deposit Insurance Corporation, or any state bank, insurance fund, or any other governmental agency.