



WESLEYAN  
INVESTMENT  
FOUNDATION

# Kingdom Building

2025 ANNUAL IMPACT REPORT



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80 Years of Growth

A photograph of two men in suits standing outdoors, smiling and talking. The man on the left is wearing a blue plaid blazer over a white shirt. The man on the right is wearing a dark suit jacket over a light blue shirt. They are standing in front of a background of green trees and a brick wall.

# Letter From Our Chairman of the Board

CRAIG A. DUNN

In Ecclesiastes it says, “There is a time for everything, and a season for every activity under the heavens.” I have found this true in my personal life as I have experienced births and deaths, joy and sorrow, good times and hard times, and sickness and health in various forms.

In 2000, I was elected by the Wesleyan Investment Foundation Board of Directors to succeed my father, John Dunn, as CEO of WIF upon his retirement. His season of leadership lasted for 25 years. He continued to give me advice and counsel for 21 additional years until his death in February of 2021.

After more than 25 years as CEO of WIF, I have retired from this position on December 31, 2025. I am honored and privileged to have followed my father in this Kingdom work—in service to our Lord and Savior, Jesus Christ—and to have provided help and hope to His churches through our collective efforts for more than 50 years.

In 2015, I started to think very seriously about the future of WIF, knowing one day I would not be here to lead it. I asked God to give me wisdom and courage to prepare for a future that I could not see and to bring the right person that could lead WIF well beyond my capability to do so. God answered my prayers and placed a successor on my mind: Norwood Davis, a man of God whom I have known personally for over 20 years. Norwood brings an outstanding background of business education and experience to WIF, along with a passion and love for pastors and local churches that will serve him well as he leads WIF into the future.

In my retirement, I will remain actively involved in WIF by continuing to serve as an employee and as Executive Chairman of the Board of Directors. In this role, I will have the opportunity to coach and mentor Norwood in the same way that my father helped me. I will help maintain the long-standing relationships and partnerships built over the past 25+ years, work on special projects as requested by the CEO, provide counsel and advice to the team, and serve as an ambassador and cheerleader for WIF.

Thank you for your prayers during this season of transition and succession. God has been good to us, and I am looking forward to working with our new CEO as he leads us forward. I hope you will continue to pray for wisdom and guidance, that we may keep our focus on giving churches the tools they need to reach their communities for Christ, so that God’s Kingdom will continue to advance until Jesus returns.

  
Executive Chairman

# Letter From Our CEO

**NORWOOD DAVIS**

Dear Investor,

Welcome to our 2025 Annual Impact Report! You will read in the following pages the incredible and eternal impact your investment in Wesleyan Investment Foundation is having on the lives and souls of people across the United States. With loans in all 50 States, WIF is now serving over 2,900 churches in 44 different denominations, associations, and networks with our loan and investment offerings.

I began serving WIF as its CEO and President on January 1, 2026. However, my relationship with WIF and Craig Dunn began over two decades ago. I served as the Chief Financial Officer of 12Stone Church from 2005 to 2022. In that role, I led the church's campus expansion and development efforts which included securing long-term financing through WIF. During this time, my love and appreciation for the local church grew immensely. I truly believe that the local church mobilized is the hope of the world! And it's an honor to serve the church through WIF.

During my time at 12Stone, I contributed to building eight campuses and securing tens of millions in church financing through WIF—which is how Craig and I developed a strong professional relationship and a deep personal friendship. In 2012, I began serving on the board of Wesleyan Pension Fund with Craig, and I joined WIF's Board in 2018. Through those years serving together, Craig and I had many conversations regarding the future of the church and financial services. WIF has played—and will continue to play—a leading role in providing financial services to the church where commercial banks and institutions fall short. I believe this role will be even more important in the decades ahead.

As we celebrate our 80th birthday this year, I am pleased to report that WIF is stronger than it has ever been, is serving more churches than it ever has, and is providing investment opportunities to more people than ever before. It is an honor to steward your investments and serve as the CEO and President of WIF.

I pray the pages that follow will encourage you that your investment is yielding not only a temporal return, but an eternal one as well.

With deep gratitude,  
CEO & President



**A Message from Leadership**  
Scan to Watch

# On Earth as It Is in Heaven

*“For where two or three are gathered in my name, there am I among them.”*

MATTHEW 18:20



**Heartland Church**  
Fishers, IN

Converge Network Church

**Rock City Church**  
Columbus, OH

ARC Partner Church



**On Earth as It Is in Heaven**

When Jesus was asked when the Kingdom of God would come, He answered, “The Kingdom of God is in the midst of you” (Luke 17:20–21). The Kingdom isn’t confined to walls, budgets, or blueprints. The Kingdom is alive within believers who gather in His name, worship in spirit and truth, and carry His love into their communities.

To build the Kingdom of God is to make room for people to encounter Christ. It’s about creating spaces where fellowship multiplies, families grow stronger, and the love of Christ overflows through every door. Every seat in a sanctuary, every classroom in a church, every meal shared with someone in need becomes an invitation for others to experience God’s presence.

We don’t build for the sake of bigger buildings. We build so the Church can better serve. When more people gather, when more children are raised to know Jesus, when parents are strengthened in faith, when the hungry are fed and the hurting are embraced—the image of the Kingdom becomes clearer and fuller among us.

**The Heights Church**  
Richmond, VA

ARC Partner Church



Every new gathering place, every community of accountability, every act of service—each is a brick laid in the unseen Kingdom that is being built through us and within us.

Because building the Kingdom isn't about construction. It's about invitation.

To our investors who make ministry possible through trust and investment, and to our church leaders who pour yourselves into the people you serve: the Kingdom of God is within you and is alive and working among us.

From all of us at WIF,  
Thank you.



**Bethlehem Church**  
Bethlehem, GA



“Because building the Kingdom isn't about construction. It's about invitation.”

# John's Story: Investing in What Lasts





**Albany City Church**  
Albany, OR

### John's Story: Investing in What Lasts

On August 23, 1974, John surrendered his life to Christ.

That freedom shaped the rest of his story. For 19 years, John served as a foundation director for a large senior living organization, where he helped others find security and peace of mind. When he retired in March 2024, he brought that same heart for stewardship into his finances. "I'm not a wealthy man by any means," he says, "but I want to steward what I have well for my wife [and family]."

John's journey with Wesleyan Investment Foundation (WIF) began through his home church, Albany City Church. After hearing how WIF helps churches expand and thrive, he decided to move his investments.

For John, investing with WIF isn't about numbers—it's about impact. While his investments help churches build and grow, they've also helped him build memories.

Every year, John takes a trip with his sons, son-in-law, and grandsons once they turn 13. "We laugh our heads off out in Eastern Oregon," he grins. "Cooking hot dogs, relaxing in the hot tub, shooting a few rock chucks. Nine last year! And it's all funded by the interest I earn with WIF."

This is the kind of impact made possible when believers invest in what truly lasts.

*"When I told my financial advisor I was moving my funds, I explained how easy it is with WIF—no fees, next-day access—and she didn't blame me one bit."*



# The River Church: Bringing Hope to the Heart of Marion



## The River Church: Bringing Hope to the Heart of Marion

When The River Church first opened its doors in Marion, Indiana, just 120 people gathered to worship. Leadership knew that securing a loan for a church that small would be difficult—if not impossible. But being part of The Wesleyan Church and having partnered with WIF before, their lead pastor knew where to turn.

WIF believed in The River's vision and made it possible for them to purchase and expand their facilities. What followed was nothing short of miraculous: attendance grew from 120 to more than 2,400 people, and the church's reach throughout their community multiplied beyond measure.



Every year, The River hosts grocery giveaways, providing meals and household items to over 6,000 people and feeding 2,000 families in need. Their partnership with Convoy of Hope makes this possible. For the church, every act of service echoes their message: "You're a big deal to us, because you're a big deal to God."

*This past year alone, over 600 people gave their lives to Jesus, and church attendance has grown 55%. Each number represents a life changed and a community strengthened because of the faithfulness of WIF investors.*

"Thank you for making that investment," Matthew Trexler, Lead Pastor shared. "That means the world to me as a local pastor. It's the best investment you can make—you're funding the light."

Because of WIF's partnership, The River Church continues to flow strong—bringing life, hope, and the love of Jesus to a city that needs it most.



The River has become a beacon of hope in Marion—one of the most economically challenged areas in the state and home to Indiana's second-highest poverty rate. Its mission is simple yet bold: to care for "the least of these"—those who are poor spiritually, emotionally, and physically.



**The River Church**  
Marion, IN

The Wesleyan Church



“That means the world to me as a local pastor. It’s the best investment you can make—you’re funding the light.”

**MATTHEW TREXLER**

*Lead Pastor of The River Church, Marion, IN*

# Stewarding Your Investment

Full financial audit available in our offering circular at wifonline.com.

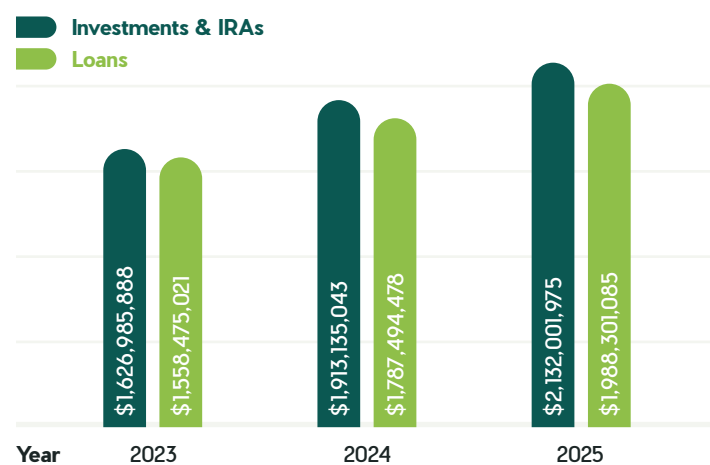
## Statement of Activities (summarized)

|                                      | August 31            |                      |
|--------------------------------------|----------------------|----------------------|
|                                      | 2025                 | 2024                 |
| <b>Revenue</b>                       |                      |                      |
| Interest Income                      | \$139,962,309        | \$107,529,046        |
| Other Income                         | \$940,224            | \$979,152            |
| Non-Operating Income                 | \$18,464,039         | \$5,188,324          |
| <b>Total Revenue</b>                 | <b>\$159,366,572</b> | <b>\$113,696,522</b> |
| <b>Expense</b>                       |                      |                      |
| Interest                             | \$95,535,591         | \$101,027,594        |
| Loan Loss Reserve                    | \$3,463,000          | \$0                  |
| All Other Operating Expenses         | \$22,307,563         | \$20,780,138         |
| <b>Total Expense</b>                 | <b>\$121,306,154</b> | <b>\$121,807,732</b> |
| <b>Change in Net Assets</b>          | <b>\$38,060,418</b>  | <b>(\$8,111,210)</b> |
| <b>Net Assets, Beginning of Year</b> | <b>\$317,932,686</b> | <b>\$326,043,896</b> |
| <b>Net Assets, End of Year</b>       | <b>\$355,993,104</b> | <b>\$317,932,686</b> |

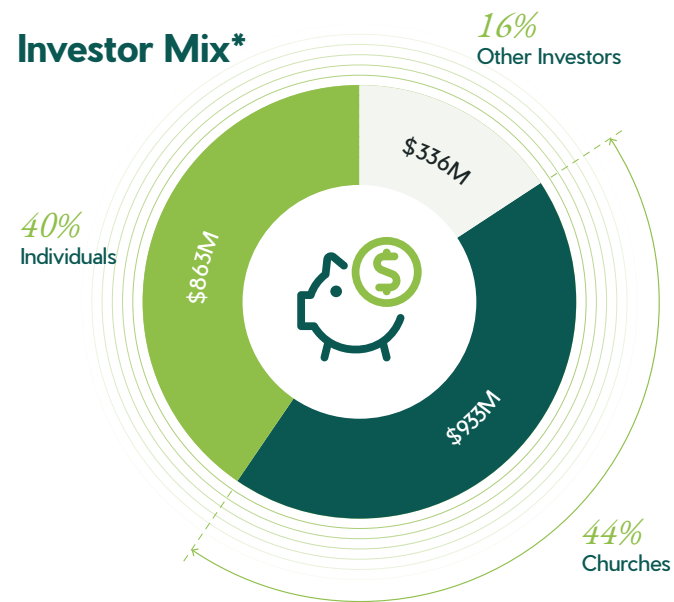
## Statement of Financial Position (summarized)

|  | August 31              |                        |
|--|------------------------|------------------------|
|  | 2025                   | 2024                   |
| <b>Assets</b>                          |                        |                        |
| Cash / Investments                     | \$409,706,888          | \$332,569,514          |
| Loans & Accrued Interest, net          | \$1,996,353,599        | \$1,793,184,425        |
| All Other Assets                       | \$105,753,963          | \$129,437,291          |
| <b>Total Assets</b>                    | <b>\$2,511,814,450</b> | <b>\$2,255,191,230</b> |
| <b>Liabilities</b>                     |                        |                        |
| Investments Payable & Accrued Interest | \$2,147,572,553        | \$1,928,760,276        |
| All Other Liabilities                  | \$8,248,793            | \$8,498,268            |
| <b>Total Liabilities</b>               | <b>\$2,155,821,346</b> | <b>\$1,937,258,544</b> |
| <b>Net Assets</b>                      | <b>\$355,993,104</b>   | <b>\$317,932,686</b>   |

## Portfolio Growth



## Investor Mix\*



\*Figures are rounded to the nearest million.

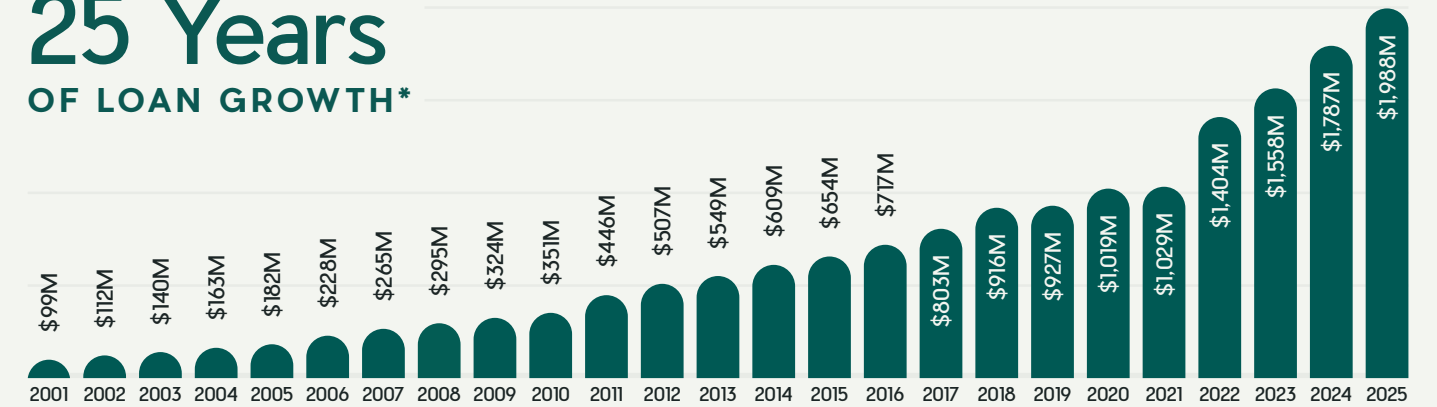
# 11%

NET GROWTH IN LOANS IN 2025

# 11%

NET GROWTH IN INVESTMENTS IN 2025

## 25 Years OF LOAN GROWTH\*



# \$453 Million

IN NEW LOAN COMMITMENTS

“From the beginning, we knew that we were gaining more than just a financial partner, we were gaining a partner in the ministry and in advancing the Kingdom of God.”

**Chad and Katie Fisher**  
*Rock City Church, Columbus, OH*



# Rockpoint Church: Reaching a Growing Community in Arizona



**Rockpoint Church**  
Queen Creek, AZ

Converge Network Church



**Rockpoint Church: Reaching a Growing Community in Arizona**

In 2001, Bill Bush felt called to build a church. What started as a Bible study in a community center has since grown into a thriving congregation. Today, more than 8,000 gather on Rockpoint’s campus each week to worship, grow, and serve together. The church has experienced a remarkable 20% year-over-year growth, stretching every corner of their facilities to meet the needs of a rapidly expanding congregation.

Yet what makes Rockpoint stand out isn’t just the size of its gatherings—it’s the heartbeat behind them. The campus has become a community hub throughout the week, hosting After School Hang, nicknamed ASH, for local middle and high school students who share a parking lot with the church. For many of these students, this casual, welcoming space is their first connection to ministry—a place where faith takes root through friendship and belonging.

Rockpoint also reflects the love of Christ through its inclusive ministry for children with special needs, allowing both parents of those children to attend

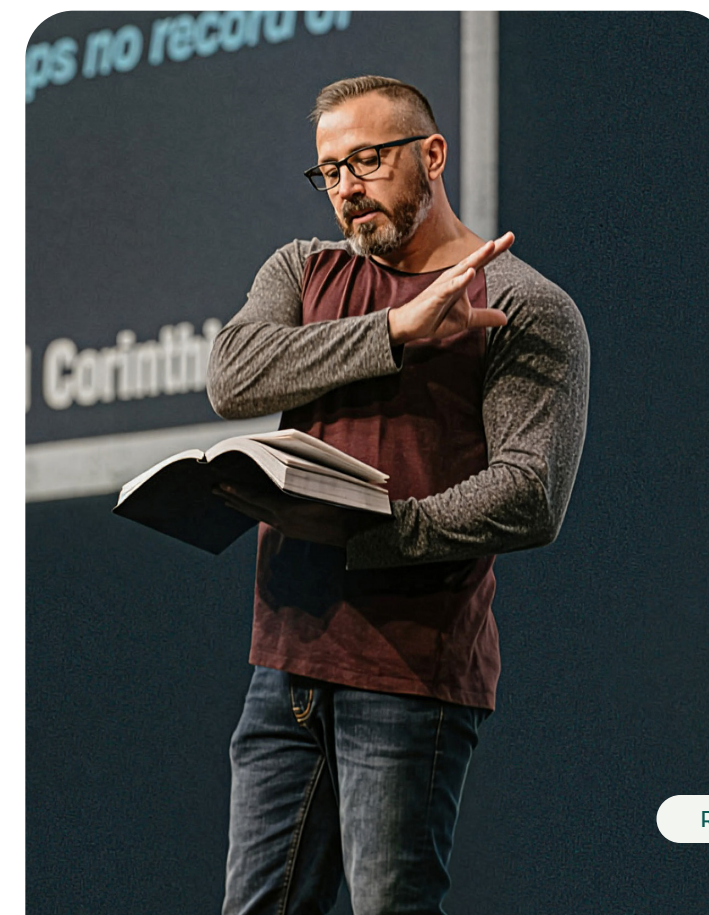
church together—sometimes for the very first time. These moments of rest and renewal ripple through families, embodying the church’s mission to reach people where they are and walk with them toward Christ.

*Without WIF, Rockpoint would not be able to do what they do.*

Through it all, WIF has played a vital role in helping Rockpoint expand its facilities and ministry capacity.

That impact is tangible. This past year alone, 2,431 people came to Christ, and the church celebrated 260 baptisms—each one a story of life transformation made possible by the faithfulness of WIF investors and partners.

As Rockpoint continues to grow, their story stands as a powerful reminder: when churches have the resources to grow, communities find hope and the Kingdom of God advances.



# Looking Forward

Since 1946, WIF has served the financial needs of Wesleyan church loans for property purchases, building construction, renovations, and other capital projects. 80 years ago, WIF began with an investment of \$2,500 and today we steward assets worth more than \$2.5B. Over these 80 years, we've witnessed massive changes in financial markets and significant shifts in how churches plant, grow, and serve their communities. We've endured financial crises, bubbles, booms and busts. We've seen the rise of "seeker-sensitive" churches, home churches, revivals, and multi-campus models that continue to shape the Church today.

In 2003, we began serving churches beyond The Wesleyan Church and today serve more than 44 different denominations, associations and networks. This strategic, Kingdom-minded decision has led to WIF becoming the largest and most financially strong church extension fund in North America.

Today, as we look to the future of church finance, we see a generational opportunity to serve churches through a broader array of products and services. In 2023, we made a strategic investment in Overflow, a digital platform that enables fully integrated giving for churches. In 2025, we invested in First Southern National Bank. Together, we're building a bank *of* the church, *by* the church and *for* the church—set to launch in April 2026.

Along the way, we've remained the leader among church extension funds—providing more church loans, by number and dollar volume, across more states, provinces, denominations, and associations than any other. Yet we're not content to simply be the best among church extension funds. Our goal is to provide as much as we can, to as many as we can, for as long as we can. In that spirit, we echo the words of John Wesley:

*"Do all the good you can,  
By all the means you can,  
In all the ways you can,  
In all the places you can,  
At all the times you can,  
To all the people you can,  
As long as ever you can."*

—John Wesley

In the years ahead, the church will need WIF more than ever, as commercial banks either pursue more lucrative markets or turn away from serving faith-based organizations. And just as we did in 1946, we will stand in the gap.



**Rock City Church**  
Columbus, OH

ARC Partner Church



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