

FOR WE ARE GOD'S HANDIWORK,
CREATED IN CHRIST JESUS TO DO
GOOD WORKS, WHICH GOD PREPARED
IN ADVANCE FOR US TO DO.

EPHESIANS 2:10



2025 ANNUAL REPORT



Donor Impact

AT A GLANCE

\$22 MILLION

Distributions to 610 CHARITIES

Donor distributions increased in 2025 along with the number of designated charities. The total amount of distributions reached \$22 million, the highest in our history, representing a 93% increase over last year.

This generosity was shared by a growing number of charities, rising from 518 last year to a record 610 in 2025. Our donor impact is making a difference across the nation and around the world.

For more details, see page 10.

EVERY GIFT IS HIS

Handiwork



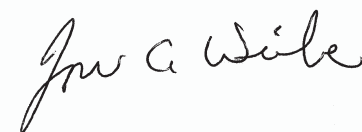
JON C. WIEBE
PRESIDENT & CEO

Our theme verse for 2025 was Ephesians 2:10. While intended to encourage and focus our team, it came to reflect a greater work God was doing through the many clients and friends of MB Foundation.

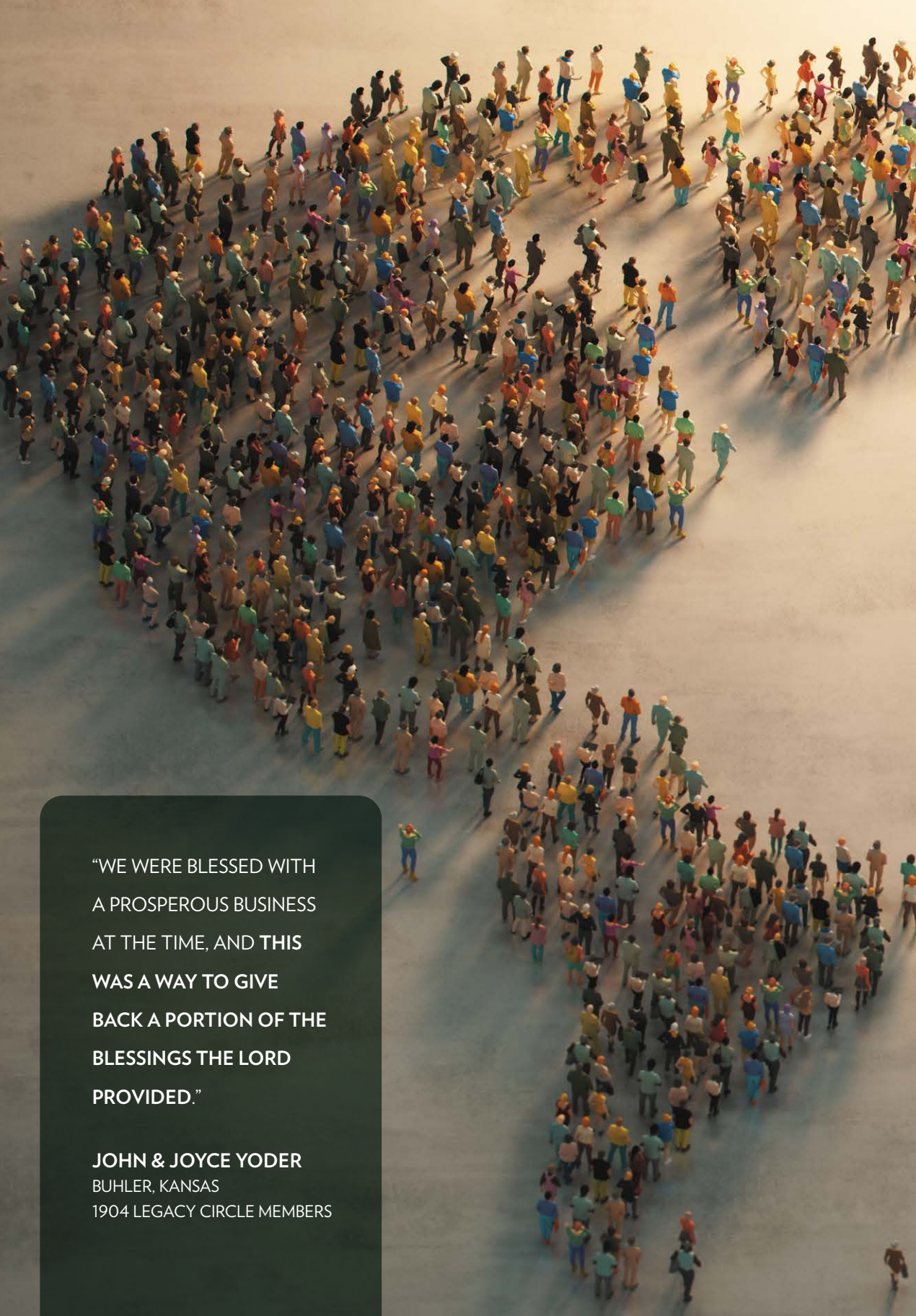
Like pieces of a stained-glass window, each gift, investment, and act of stewardship has been pieced into a beautiful mosaic of God's handiwork. Because of your generosity, 2025 became a record year of gift distributions—encouraging students, strengthening missions, resourcing churches, and much, much more—sharing Christ's love in transformative ways.

A meaningful milestone this year was the launch of the 1904 Legacy Circle, honoring those who have established legacy gifts through MB Foundation. Inspired by our first legacy gift received in 1904, these stewards are shaping ministry impact for generations to come.

As you read the stories, review the numbers, and digest the outcomes reported for 2025, I invite you to celebrate how God continues to shape us as His handiwork. Ephesians 2:10 calls us to see the beauty of working together (we are God's handiwork...prepared for us to do). Let us continue to join together in this great stewardship work. And when the sun shines on the windowpanes of our efforts, may the world see God's handiwork for His purposes.



ON THE COVER: Stained glass window of the newly funded facility for the Medhanialem Ethiopian Church in Milwaukee, WI, which was welcomed into the Central District Conference in November 2025. Read more on page 7.



FROM
Marketplace
TO MINISTRY IMPACT

In the early 1990s, John and Joyce Yoder purchased a meat processing business in Yoder, Kansas. Over the next twenty years, they expanded the operation and added a retail marketplace. Together, they built their livelihood through steady work, long days, and a commitment to serving their community well.

When they sold the business in 2008, they felt gratitude for the ways God had blessed them—and a desire to give back a portion of what they had received. From the sale, they wrote checks to several ministries they wanted to bless. And they established an endowment at MB Foundation to provide an ongoing source of giving throughout their lifetime and beyond.

“We were blessed with a prosperous business at the time, and this was a way to give back a portion of the blessings the Lord provided,” reflected the Yoders.

The endowment’s first-year investment return was negative as a

result of the economic downturn. But the Yoders never wavered. They had already entrusted their gift to God—confident He would do with it as He pleased.

That posture has remained steady. Over time, the endowment has grown—and so have the payouts distributed from it. It continues to provide faithful, ongoing support to ministries helping people hear about Christ.

“As we receive the endowment reports, it gives us a sense of purpose—that we are enabling people to spread the Gospel,” John shared.

The Yoders’ story is a reminder that generosity doesn’t end with one moment or one gift. With thoughtful planning, what God entrusts to us today can continue making an impact for many years to come.

And in God’s Kingdom, that return is measured in transformed lives.

“WE WERE BLESSED WITH A PROSPEROUS BUSINESS AT THE TIME, AND THIS WAS A WAY TO GIVE BACK A PORTION OF THE BLESSINGS THE LORD PROVIDED.”

JOHN & JOYCE YODER
BUHLER, KANSAS
1904 LEGACY CIRCLE MEMBERS

INVESTORS PROVIDE
CAPITAL FOR LOANS
TO MINISTRIES

983
INVESTORS

138 **\$146 MILLION**
BORROWERS | LOAN PORTFOLIO

WELCOMING GROWTH FOR *Ministry*

Medhanialem Ethiopian Evangelical Church (MEEC), whose name means “Savior of the World,” is located in Milwaukee, WI, and joined the Central District Conference in 2025. Founded in 1996, the church is led by an elder board and has no paid staff. The congregation averages 90 attendees, including 30 youth, and offers services in both Amharic and English.

For years, MEEC conducted ministry across two rented locations, which limited its ability to grow and serve effectively. Recognizing the need for

a permanent home, the congregation purchased an existing church building with the help of MB Foundation's loan program.

The facility, built in 1966, spans 16,000 square feet on 1.65 acres. It includes a 250-seat sanctuary with stained-glass windows, five classrooms, an industrial kitchen, offices, and a gym with a basketball court. This space provides room for worship, fellowship, and future growth, laying a strong foundation for ministry.

The purchase of MBLF's securities is subject to risks, which are described in our Offering Circular. This is not an offer to sell you our securities and we are not soliciting you to buy our securities. We will offer and sell our securities only in states where authorized. The offering is made solely by the Offering Circular. Not FDIC insured. Not a Bank Deposit. No U.S. Conference Guarantee.

Generosity CARRIED FORWARD

In January of 2025, we launched the 1904 Legacy Circle which recognizes a community of generous stewards who have established legacy gifts through MB Foundation.

This circle of stewards began when Franz Wiens made the first legacy gift through MB Foundation. In 1904, he gifted 80 acres located in Hamilton County, Nebraska, as an endowment to the Conference. For over a century, his faithful stewardship has supported ministry, leaving a legacy that is still making an impact today.

The life of Franz Wiens is an example of what happens when an individual fully understands that God owns it all. His commitment to God and family is a legacy that is reaching far beyond his lifetime and will continue in perpetuity because of decisions he made more than 120 years ago.

Learn more about the 1904 Legacy Circle and read the Baniks' story at www.mbfoundation.com/1904legacycircle

Today, our members share that same commitment to faithful stewardship of the resources God has entrusted to them. Through their legacy gifts, they are strengthening ministries, supporting missionaries, and investing in churches and other Kingdom-building efforts—extending their generosity well beyond their lifetimes. As the 1904 Legacy Circle grows, its members carry forward the vision first demonstrated by Franz Wiens, standing as powerful examples of enduring generosity and trust in God's provision.

Members of the 1904 Legacy Circle are recognized in honor of their legacy gift, made upon their passing—whether through a bequest in their will, a charitable gift annuity, or another gift arrangement, their generosity will continue to impact the ministries of their choosing.

Photo: Land gifted by Franz Wiens

Legacy Impact — AT A GLANCE —

700+
Households

\$556,133
Average Legacy Gift

\$276M
Expected in Future Gifts



“For us, legacy living means we are stewards, not owners. We don’t get credit for what we leave behind, our legacy is what we set in motion. Our plan provides for the ministries we’ve supported over the years. We have peace of mind, knowing we’ve managed the resources God entrusted to us.”

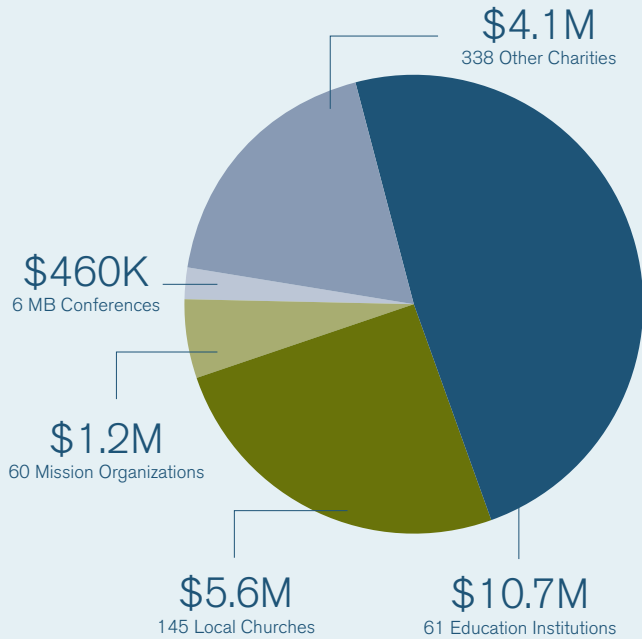
GAVEN & MARTHA BANIK
HARTFORD, SD



DONOR DISTRIBUTIONS

\$22M
Distributions

At the request of our donor community, we facilitated our highest level of distributions, with local churches receiving a nearly 70% increase, and education institutions more than a 200% increase in 2025.



GIFTED ASSETS

Gifts of appreciated stock increased in 2025 by more than 500% over the previous year. This tax-wise approach allows donors to avoid capital gains taxes while giving more toward ministry impact. Overall, gifted assets increased over 70%.



\$26.8M
in Gifted Assets

\$15,076,763
CASH

\$10,029,822
STOCKS/MUTUAL FUNDS

\$1,241,835
COMMODITIES

\$334,844
REAL ESTATE

\$93,500
PERSONAL PROPERTY

\$50,000
CRYPTOCURRENCY

FINANCIAL OVERVIEW



\$424M
in Assets

Assets under management totaled more than \$424 million in 2025, a 14.7% increase from the previous year. Our model endowment strategy returned 12.05% for the year.



MB FOUNDATION GRANTS

\$225,000
FIRSTFRUITS GIFT TO USMB

\$75,550
LEADGEN SCHOLARSHIPS

\$24,169
BENEVOLENT FUND GRANTS

\$12,750
FINANCIAL HEALTH GRANTS

MB Foundation faithfully stewards the resources entrusted to us to support ministry within the Mennonite Brethren family. The Benevolent Fund, newly established in 2025, awarded 32 grants to 24 churches to address critical financial needs of individuals in their congregations.



\$337,469
in Grants

FINANCIALS

STATEMENT OF FINANCIAL POSITION DECEMBER 31

ASSETS	2025	2024
Cash and cash equivalents	\$3,963,237	\$2,442,457
Interest receivable	1,287,838	811,501
Prepaid expenses and other	10,347,685	2,921,286
Investments	260,815,330	224,960,395
Loans receivable, net	143,638,273	134,175,095
Property and equipment, net	4,616,081	4,823,827
Total Assets	\$424,668,444	\$370,134,561
LIABILITIES & NET ASSETS		
Earnings, notes and accounts payable	235,918	211,834
Certificates payable	120,568,223	103,479,737
Deferred gifts - liability	32,079,842	27,908,399
Amounts managed for others	81,202,810	68,258,369
Total Liabilities	\$234,086,793	\$199,858,339
NET ASSETS		
Without Donor Restrictions	119,848,617	111,271,996
With Donor Restrictions		
Restricted by purpose or time	25,909,090	15,744,556
Restricted by perpetuity	44,823,944	43,259,670
Total Net Assets	\$190,581,651	\$170,276,222
Total Liabilities and Net Assets	\$424,668,444	\$370,134,561

STATEMENT OF ACTIVITY YEARS ENDED DECEMBER 31

REVENUES & RECEIPTS	2025	2024
Investment income	\$14,830,828	\$13,093,957
Contributions	25,572,857	16,500,936
Change in value of deferred gifts	601,939	797,462
Other	1,707,798	1,665,457
Unrealized/realized gain (loss) on investments/assets	11,611,994	9,330,826
Total Revenues & Receipts	\$54,325,416	\$41,388,638
EXPENSES		
Program	32,047,214	20,325,619
Management/General	1,972,773	2,032,463
Total Expenses	\$34,019,987	\$22,358,082
CHANGE IN NET ASSETS	20,305,429	19,030,556
NET ASSETS AT BEGINNING OF YEAR	170,276,222	151,245,666
NET ASSETS AT END OF YEAR	\$190,581,651	\$170,276,222



*Audited financial statements available upon request.

**GATHER. MANAGE.
DISTRIBUTE.**
FOR CHRIST & HIS KINGDOM

OUR SERVICES

CHAMPIONING STEWARDSHIP

Encouraging individuals and churches toward a God-honoring use of their resources.

FUND MANAGEMENT

Managing over \$424 million in total assets. As a fiduciary of these assets, we are committed to stewarding funds with excellence.

PLANNED GIVING SERVICES

Helping you achieve charitable giving goals that benefit you and the ministries you love.

INVESTMENT CERTIFICATES

Investing with impact to earn a rate of return AND provide resources for growing churches.

LOAN PROGRAM

Financing for ministries and pastors for property purchases, building projects, and capital improvements.

OTHER SERVICES

LeadGen
Retirement Plan
Thrive

STAFF

Jon C. Wiebe, President & CEO
Eric Buller, Chief Operations Officer
Bruce Jost, Chief Development Officer
Joel D. Soo Hoo, Chief Financial Officer
Guy Burgo, Gift & Estate Design Specialist
Aleya Ediger, Administrative Assistant
Darin Ediger, Planned Giving Advisor
Cheryl Goertzen, Senior Accountant
Kendra Goertzen, Operations Associate
Mark Goodwin, Technology & Database Coordinator
Brenda Hamm, Director of Marketing
Tracy Hefley, Executive Assistant
Justin Hiebert, Ministry Representative
Roman Hofer, Account Administrator
Jeff Jorgenson, Director of Financial Services
Jeremy Myers, Client Account Administrator
Stacie Myers, Staff Accountant
Sherry Rempel, Executive Assistant
Garvie Schmidt, Planned Giving Advisor
Andy Shewey, Planned Giving Advisor
Heather Silhan, Charitable Gift Administrator
Shawna Vogt, Account Administrator

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