

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION

AT RICHMOND, OCTOBER 1, 2024

SEC - CLERK'S OFFICE
LEGISLATIVE CONTROL CENTER

2024 OCT 1 10 47

APPLICATION OF

LUTHERAN CHURCH EXTENSION
FUND - MISSOURI SYNOD

2024 OCT - 1 P 1: 47
CASE NO. SEC-2024-00037

For an Order of Exemption
under § 13.1-514.1 B of the
Code of Virginia

ORDER OF EXEMPTION

On August 23, 2024, the Lutheran Church Extension Fund - Missouri Synod ("LCEF") submitted to the Virginia State Corporation Commission ("Commission") a written application with attached exhibits ("Application") requesting that the LCEF's Young Investor ("Y.I.") Stamps, Dedicated Certificates, Family Emergency StewardAccount Certificates, StewardAccount Certificates, Gold Tier StewardAccount Certificates, Y.I. StewardAccount Certificates, FlexPlus Certificates, Fixed-Rate Term Notes, Floating-Rate Term Notes, Congregation Demand Certificates, and Congregation StewardAccount Certificates (collectively, the "Certificates") that LCEF intends to offer and sell in Virginia be exempted from the securities registration requirements of the Virginia Securities Act ("Act"), § 13.1-501 *et seq.* of the Code of Virginia.

In support of its Application, the LCEF asserts, among other things, that: (i) the LCEF is a Missouri corporation organized and operating not for private profit but exclusively for religious, educational, and charitable purposes; (ii) the LCEF intends to offer and sell the Certificates in an approximate aggregate amount of up to \$75,000,000 on terms and conditions as more fully described in the Offering Circular filed as a part of the Application; (iii) said securities are to be offered and sold by a registered agent of the issuer; and (iv) the LCEF will

discontinue issuer transactions for all other securities previously exempted by the Commission upon the grant of the exemption for the offering of the Certificates described herein.

Based upon the facts asserted by the LCEF in the Application, and upon the recommendation of the Division of Securities and Retail Franchising, pursuant to the provisions of § 13.1-514.1 B of the Act, the Commission is of the opinion and finds, and ADJUDGES and ORDERS, that the Certificates are exempt from the securities registration requirements of the Act.

IT IS FURTHER ORDERED that, upon entry of this Order of Exemption, the LCEF shall discontinue issuer transactions for all other securities previously exempted by the Commission.

A COPY hereof shall be sent electronically by the Clerk of the Commission to: John Absolon, Lutheran Church Extension Fund - Missouri Synod, 10733 Sunset Office Drive, Suite 300, St. Louis, Missouri 63127-1020, john.absolon@lcef.org; and a copy shall be delivered to the Office of General Counsel and the Division of Securities and Retail Franchising.