

**FUND DECLARATION  
ESTABLISHING REAL ASSETS FUND  
A SEPARATE FUND OF THE  
INSPIRE COMMON TRUST FUNDS TRUST**

Inspire Trust Company, N.A. as Trustee of the **Inspire Common Trust Funds Trust**, pursuant to Section 2.2 of the Declaration of Trust dated September 5, 2023, hereby establishes a separate Fund of the Inspire Common Trust Funds Trust, designated with the characteristics, designations and investment goals and objectives as provided in this Fund Declaration.

1. Establishment: The Real Assets Fund, a Fund of the Inspire Common Trust Fund Trust (the "Fund") is hereby established, approved and confirmed, effective as of September 5, 2023.
2. Investment Objective: The Fund's investment objective is to seek total return in excess of inflation over a market cycle through capital growth and current income. A secondary objectivity is to manage risk, enhance returns, or improve diversification in investment portfolios through the use of real assets.
3. Investment Guidelines and Restrictions: The fund will invest in private and public traded real estate, commodities, equities, and other assets. The fund may also invest in treasury inflation protected securities (tips), private investments, and futures contracts. International and domestic issues may be used.
4. Valuation Date. The Fund shall be valued at least annually, or on an interim date declared by the Trustee if determined necessary pursuant to section 4.2 of the Declaration of Trust. In addition to valuation methods authorized by the Declaration of Trust: (a) options and futures contracts shall be marked to market for valuation purposes, using the last available sales price prior to Valuation Date, unless no sale occurred that day, in which case the last available bid price for long positions and the last available offer price for short positions shall be used, using the exchange designated by the Trustee as the primary exchange, (b) the valuations of any real estate shall be made by an appraiser or similar consultant not more than five (5) years prior to the Valuation Date and updated at least annually using reasonable and generally-accepted estimate of changes in the relevant real estate markets, and (c) the market value of interests in any non-publicly traded entity or private fund shall be determined by any periodic report of value issued by the general partner, manager, board or authorized party of the entity or fund, or by any other method specified in the entity or fund agreement which provides a market valuation of the interest, or in the absence of any such valuation, in good faith by the Trustee using whatever valuation method the Trustee deems appropriate, taking into account investments in and distributions from the entity or fund after the date on which the interest was valued. In addition to the forgoing, for any asset purchased, the purchase price of which shall not have been paid on the Valuation Date, shall be included for valuation purposes as an asset held, and the cash account shall be adjusted by deduction of the purchase price, including broker's commissions and other expenses, and an asset sold but not delivered shall be valued at the net sale price pending receipt of the proceeds. Except for an asset sold but not delivered, it shall be unnecessary to deduct from the value ascertained any broker's commissions or other expenses which would be incurred upon a sale of the asset.
5. Fiscal Year. The initial year of the Fund shall be a short year, beginning September 5, 2023 and ending December 31, 2023, and each fiscal year end of the Fund thereafter shall be the twelve (12) months ending on December 31st of each subsequent year.
6. Fund Income. The Trustee shall distribute the Fund Income not less frequently than annually.

7. Restrictions on Admission and Withdrawal: Subject to the Declaration of Trust, there are no restrictions on the admission or withdrawal from the Fund. Notice of withdrawal from the Fund generally must be made at least thirty (30) business days prior to the Valuation Date, unless a shorter notice period is accepted by the trustee, and will be completed after the close of business on the Valuation Date on which Unit value is calculated. The Trustee may from time to time suspend admissions or withdrawals or delay payment of a redemption request up to one year, or for such longer period as may be reasonably approved, in the event the Trustee determines that market disruption events, illiquidity or other circumstances warrant such action(s) and, to the extent applicable, other Participating Trusts may be harmed.
8. Advisors: In accordance with the Declaration of Trust, the Trustee may appoint one or more Advisors ("Advisors") to the Fund. If more than one Advisor is appointed for the Fund, the Trustee shall designate a specified Sub-Fund to be managed by each such Advisor. The Trustee shall enter into an Investment Services Agreement with each such Advisor setting forth the terms and conditions (including any volume or percentage limitations applicable to types, categories or classes of securities) under which any such Advisor will provide investment services to the Fund or a Sub-Fund thereof, and the compensation to be paid to such Advisor.
9. Fees: The Trustee shall receive a fee (the "Investment Management Fee") for providing services to the Fund as specified in Exhibit 1. The Investment Management Fee shall be charged as an expense of the Fund and computed and accrued on each Valuation Date. The Investment Management Fee shall be paid to the Trustee monthly. Other expenses of operation and administration of the Fund (including, without limitation, fees of any Advisors retained by the Trustee, fees for custodial, accounting and administration services, audit fees and commissions for securities trades) may be charged to the assets of the Fund as provided in the Declaration of Trust.
10. Conflicts: In the event of a conflict between the terms of this document and the Declaration of Trust, this Fund Declaration shall control.
11. Definitions: Terms defined in the Declaration of Trust shall have the same definition in this Fund Declaration.

IN WITNESS WHEREOF, Inspire Trust Company has caused its name to be signed by its duly authorized officer, and its corporate seal to be hereunto affixed, effective as of date identified above.

**Inspire Trust Company, N.A.**

By: Sean Lynch  
Its: Chief Investment Officer

Attest: Michael Cannella  
Its: Board Secretary

### **Exhibit 1**

The Investment Management Fee will be 0.80% of the net assets of the fund per annum, computed based on a 365-day year.