

SUPPLEMENT TO OFFERING CIRCULAR DATED MAY 1, 2021



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The following information supplements and updates the Offering Circular of Church Development Fund, Inc. d/b/a CDF Capital ("CDF") dated May 1, 2021 ("Offering Circular"), relating to the offer and sale of up to \$750,000,000 in aggregate principal amount of Certificates. This supplement should be read in conjunction with the more detailed information about CDF and its offering, including the risk factors, set forth in the Offering Circular. This supplement is qualified in its entirety by reference to the Offering Circular (including any amendments or supplements to it), except to the extent that the information in this supplement supersedes or amends information set forth in the Offering Circular. Please keep this supplement with your Offering Circular for future reference.

President & CEO Transition

CDF's President and CEO, Dusty Rubeck, has decided to retire from CDF. CDF's Board of Directors has selected Eric R. Schroeder, who is currently CDF's Treasurer and Secretary and a member of CDF's Board of Directors, to replace Mr. Rubeck as the President and CEO of CDF. Mr. Schroeder's biography can be found on page 21 of the Offering Circular in the section titled "Board Members and Employees – CDF Board of Directors."

Mr. Rubeck intends to remain in his current role until his replacement has assumed the roles of President and CEO, which CDF anticipates will occur on or around July 1, 2021. Mr. Rubeck will remain with CDF in an executive advisory role to assist the Board and Mr. Schroeder with the transition as needed through the end of 2021.

Offering Circular Supplement dated June 4, 2021