

August 2023



Investment Intelligence

the Eder Way

Eder Financial's Ministry of Money

Eder Financial pioneers a transformative “Ministry of Money,” proving that investing money can be congruent with strong social values. Eder approaches a ministry of money through Eder Values Investing, through its community development investing fund that helps empower underserved areas, and through shareholder engagement, where we advocate for positive change and corporate responsibility. Embracing money’s potential for good, Eder uses its financial acumen to ignite social reform and hope for a better future. Learn more about our enduring commitment to justice and serving the community in the “vintage” video that was produced when Eder was known as BBT.

Want to know more?

[Eder Values Investing](#)



[2023-2024 Information Statement](#)



[Just us and Justice Video](#)



The Cost of Black Holes

What does a black hole have in common with a technology company? They both can warp their environments. Take the S&P 500 index. As of May 2023, the top five largest corporations in the U.S. represented 24.3% of the Index and the top seven produced 88% of the index’s profits through April 2023. This is partly why several of our stock or blended funds have lagged their benchmarks in recent reporting – active, non-indexed investment managers are wary of placing 24% or more of their portfolio in just five to seven companies because that strong concentration is contrary to their mandate to diversify their portfolios to better defend against investment volatility. Those seeking to move in tandem with markets should consider both the benefits and risks involved with Index-linked funds: their low prices and performance tracking often come with increased volatility during both up and down markets.

Daniel Radcliff

Director
Organizational Investing
& Deferred Gifts



What's in the 2023-2024 Information Statement?

1
2
3

What is the *Information Statement*?

The *Information Statement* is Eder Organizational Investing’s guide for investors, offering insights into the fund’s objectives, risks, performance, strategy, fees, and other relevant information.

Where can you find it?

Log in and select *Current Information Statement* at the top of your account page.

Why should you check it out?

Investors review the *Information Statement* to align their investment decisions with their goals and risk tolerance. By reviewing the document each year, an organization can ensure they understand each fund.

Broken Glass and Paper Statements

The message is always clearly etched: “In Case of Emergency Break Glass.” Inside is a lifesaving device – maybe a fire extinguisher, an AED, or other emergency gear. As investors acclimate to a new world of interest rates amidst market volatility it can be tempting to “break the glass” and reach for a helpful solution.

Long-term success in investing comes to those who embrace asset diversification and stick to their

plan. While new higher rates on CDs and money market funds can be an attractive parking lot for short term funds, pulling out long term assets in favor of these bank-insured products may mean not staying on track with future goals.

Ask yourself: Have these market events changed our goals’ timelines? Have these market events changed our tolerance for risk? If not, perhaps staying on course is the best action.

Contact Dan Radcliff, director of Organizational Investing, with questions or comments.
888-311-6530 • Fax 847-960-5712 • oi@eder.org • ederfinancial.org

For the period ending July 31, 2023. EOII Funds net investment fees. Benchmarks gross investment fees. All returns greater than one year are annualized.

For the period ending July 31, 2023	Current Month	3 Months	1 Year	3 Years	5 Years	10 Years
SHORT TERM						
Short-Term Fund	0.5	1.2	3.4	0.9	1.3	0.9
<i>ICE BofA 6-Month Treasury Bill Index</i>	0.4	1.1	4.0	1.4	1.7	1.2
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ¹	0.2	0.0	-0.8	-0.7	0.4	1.0
<i>No Benchmark</i>	—	—	—	—	—	—
FIXED INCOME						
Bond Fund	0.0	-0.9	-2.7	-4.6	1.2	1.9
<i>Bloomberg U.S. Government/Credit Bond Index</i>	-0.1	-1.6	-2.9	-4.8	1.0	1.6
Treasury Inflation-Protected Securities Fund ²	0.4	-1.5	-5.1	-0.9	2.5	2.0
<i>Bloomberg U.S. Treasury Inflation-Linked Bond Index</i>	0.1	-1.4	-5.4	-0.8	2.6	2.0
Bank Loans Fund ²	1.2	3.1	8.5	5.1	3.3	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	1.1	3.2	10.0	5.1	4.1	—
High Yield Bond Fund ²	1.2	1.7	6.7	3.1	3.8	4.5
<i>Bloomberg U.S. Corporate High Yield Bond Index</i>	1.4	2.1	4.4	2.0	3.4	4.4
Global Aggregate Fixed Income Fund ^{2,3}	—	—	—	—	—	—
<i>Bloomberg Global Aggregate Index</i>	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Value Fund	3.2	10.4	—	—	—	—
<i>Russell 1000 Value Index</i>	3.5	6.1	—	—	—	—
Domestic Stock Large Cap Core Index Fund ⁴	3.2	10.4	14.4	14.0	12.5	—
<i>S&P 500 Index</i>	3.2	10.5	13.0	13.7	12.2	—
Domestic Stock Mid Cap Fund	3.4	6.0	10.5	13.5	7.5	8.2
<i>Russell Midcap Index</i>	4.0	9.5	8.7	11.8	8.8	10.1
Domestic Stock Growth Fund	2.5	10.5	12.8	11.1	11.7	11.7
<i>Russell 1000 Growth Index</i>	3.4	15.5	17.3	12.2	15.2	15.5
Domestic Stock Fund	3.0	6.8	11.0	11.7	9.8	9.6
<i>S&P 500 Index</i>	3.2	10.5	13.0	13.7	12.2	12.7
Small Cap Fund	4.6	10.1	18.4	15.8	13.7	15.3
<i>Russell 2000 Index</i>	6.1	13.7	7.9	12.0	5.1	8.2
INTERNATIONAL EQUITY						
International Stock Core Fund	1.6	0.5	11.8	3.3	3.3	4.4
<i>MSCI EAFE Index</i>	3.2	3.4	16.8	9.3	4.5	5.2
Emerging Markets Stock Fund ⁵	1.5	2.0	6.9	2.7	-1.5	1.7
<i>MSCI Emerging Markets Index</i>	6.2	8.4	8.3	1.5	1.7	3.5
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ²	7.9	3.5	-11.6	19.0	8.0	-0.2
<i>Bloomberg Commodity Total Return Index</i>	6.3	4.3	-7.9	18.0	6.5	-0.5
Public Real Estate Fund ²	3.3	1.8	-6.4	1.8	1.2	2.5
<i>S&P Developed Property Index</i>	3.9	2.8	-7.0	4.6	1.6	4.4
Multi-Strategy Hedge Fund ^{2,3}	—	—	—	—	—	—
Global Inflation Protection Fund ²	2.7	2.7	3.3	6.4	4.8	—
<i>Bloomberg U.S. TIPS 1-10 Year Index + 2%</i>	0.6	-0.7	-2.0	2.8	5.0	—
EQUITY AND FIXED INCOME						
Balanced Fund	1.8	3.7	5.4	5.2	6.9	6.8
<i>Blended Balanced Index ⁶</i>	1.9	5.6	6.6	6.2	8.0	8.4
TACTICAL FUNDS (ADDITIONAL FEES APPLY)						
Conservative Fund ^{2,3}	—	—	—	—	—	—
<i>Blended Conservative Index ⁴</i>	—	—	—	—	—	—
Income Fund ²	1.0	1.7	2.7	0.7	3.6	—
<i>Blended Income Index ⁴</i>	1.4	2.6	3.4	1.3	4.3	—
EVI Income Fund	1.0	1.7	2.8	1.1	—	—
<i>Blended EVI Income Index ⁴</i>	1.4	2.6	3.4	1.5	—	—
Income & Growth Fund ²	1.5	3.1	5.2	4.0	5.0	—
<i>Blended Income & Growth Index ⁴</i>	2.0	4.3	5.8	4.0	5.5	—
EVI Income & Growth Fund	1.5	3.0	5.5	3.6	5.4	—
<i>Blended SRI Income & Growth Index ⁴</i>	2.0	4.3	5.8	4.0	5.5	—
Growth Fund ²	1.9	4.2	7.6	6.1	5.8	—
<i>Blended Growth Index ⁴</i>	2.6	5.9	8.2	6.1	6.5	—
EVI Growth Fund	1.9	4.2	8.0	6.2	6.7	—
<i>Blended SRI Growth Index ⁴</i>	2.6	5.9	8.2	6.3	6.6	—
Aggressive Growth Fund ²	2.3	5.5	10.0	8.1	6.7	—
<i>Blended Aggressive Growth Index ⁴</i>	3.2	7.6	10.6	8.1	7.5	—
EVI Aggressive Growth Fund	2.4	5.5	10.6	8.5	—	—
<i>Blended SRI Aggressive Growth Index ⁴</i>	3.2	7.6	10.6	8.7	—	—
U.S. INFLATION						
<i>Consumer Price Index (June 2023) ⁷</i>	0.3	1.1	3.0	5.8	3.9	2.7

¹CDIF interest accrues on a daily basis. ²These investment funds may not meet Eder Values Investing guidelines because they are invested in mutual funds. All other investment funds must meet Eder Values Investing guidelines. ³No assets invested in this fund. ⁴Expected to match benchmark gross of fees. Typically, will not match benchmark net of fees and due to required cash position. ⁵Weighted average of the S&P 500 Index (60 percent) and the Bloomberg Barclays U.S. Capital Government/Credit Bond Index (40 percent). ⁶Changed January 1, 2021. 3-year, 5-year, and 10-year blended new with old benchmarks. ⁷Most recent data available. CPI data are from the Consumer Price Index for All Urban Consumers. All items are not seasonally weighted.