

October 2023



# Investment Intelligence

*the Eder Way*

## Embracing Change: Seasons and Strategies

Few phenomena are as beautiful and profound as the changing of seasons. The move into autumn offers insights into adaptability, resilience, and the art of embracing change. By pausing, we are able to appreciate nature's elegant transitions – similarly, financial strategies also thrive when embracing shifts in the market.

Much like the harvest, this season may signify a time to prune underperforming initiatives and reap the fruits of patience. Consider redirecting resources toward areas where you can maximize your impact.

As you begin to think toward the new year, it's wise to assess your portfolio. Now is the time to review the [Eder Information Statement](#) to evaluate what funds line up with your goals. This diligence will ensure that your mission's longevity remains at the forefront of your decisions.

*Daniel Radcliff*

Director  
Organizational Investing  
& Deferred Gifts



## A creative student debt project



McPherson College (Kansas), a Church of the Brethren-founded school, is investing in their students' futures. Their Student Debt Project provides an incentive of \$0.25 matched for every dollar working active students pay towards their tuition.

The program also provides mentors, who facilitate discussions and provide counsel as students develop financial literacy and practical skills. Students in the program have higher GPAs and graduate with lower student debt than non-attendees. Further, students participate in workshops that help to nurture competencies in personal finance, career development, and leadership. Students from McPherson College graduate with the lowest average student debt of all Kansas colleges – sixty percent of students in the project had less than \$10,000 in debt by the end of the spring semester. Thirty percent have no debt!

Last year, Director Dan Radcliff had an opportunity to present an Investing and Retirement Basics workshop and this year he is a mentor to seven students. This program demonstrates a path towards simple living – a very Brethren ministry.

## Fixed Income Analysis

To build a strong income stream with fixed income investments while managing risk and duration:

### Diversify

Spread investments across various credit ratings, sectors, and geographies.

### Choose Quality

Focus on building a core of high-quality bonds with strong credit ratings to mitigate default.

### Ladder Bonds

Establish a variety of average maturities to spread the risk of interest rate fluctuations.

### Mitigate Inflation

Include Global Inflation Protection Funds or TIPS to safeguard purchasing power.

### Monitor Regularly

Review and adjust your portfolio with income needs, risk tolerance, and market conditions.

For more information on the fixed income/bond funds at Eder Financial, please reach out to [OI@eder.org](mailto:OI@eder.org).

Contact Director Dan Radcliff, Organizational Investing, with questions or comments.  
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# Eder Financial

BOLD. BALANCED. TRUSTED.

## ORGANIZATIONAL INVESTING FUND PERFORMANCE REPORT

For the period ending September 30, 2023. EOII Funds net investment fees. Benchmarks gross investment fees. All returns greater than one year are annualized.

For the period ending September 30, 2023	Current Month	3 Months	1 Year	3 Years	5 Years	10 Years
<b>SHORT TERM</b>	%	%	%	%	%	%
Short-Term Fund	0.3	1.3	4.3	1.2	1.4	1.0
ICE BofA 6-Month Treasury Bill Index	0.4	1.3	4.6	1.7	1.8	1.2
<b>COMMUNITY DEVELOPMENT</b>	%	%	%	%	%	%
Community Development Investment Fund <sup>1</sup>	-0.8	-0.6	1.1	-1.1	0.2	0.9
No Benchmark	—	—	—	—	—	—
<b>FIXED INCOME</b>	%	%	%	%	%	%
Bond Fund	-2.3	-2.7	2.0	-5.2	0.6	1.6
Bloomberg U.S. Government/Credit Bond Index	-2.3	-3.0	0.9	-5.3	0.4	1.3
Treasury Inflation-Protected Securities Fund <sup>2</sup>	-1.5	-2.0	0.7	-2.2	2.0	1.7
Bloomberg U.S. Treasury Inflation-Linked Bond Index	-1.8	-2.6	1.2	-2.0	2.1	1.7
Bank Loans Fund <sup>3</sup>	0.3	2.8	11.6	4.9	3.5	—
S&P/LSTA U.S. Leveraged Loan 100 Index	0.8	3.1	14.2	5.4	4.2	—
High Yield Bond Fund <sup>4</sup>	-1.3	0.3	11.0	2.7	3.5	4.4
Bloomberg U.S. Corporate High Yield Bond Index	-1.2	0.5	10.3	1.8	3.0	4.2
Global Aggregate Fixed Income Fund <sup>5,6</sup>	—	—	—	—	—	—
Bloomberg Global Aggregate Index	—	—	—	—	—	—
<b>DOMESTIC EQUITY</b>	%	%	%	%	%	%
Domestic Stock Value Fund	-4.8	-3.2	22.9	—	—	—
Russell 1000 Value Index	-3.9	-3.2	14.4	—	—	—
Domestic Stock Large Cap Core Index Fund <sup>7</sup>	-4.8	-3.2	22.9	10.5	10.2	—
S&P 500 Index	-4.8	-3.3	21.6	10.1	9.9	—
Domestic Stock Mid Cap Fund	-4.6	-3.3	16.9	10.8	6.5	7.3
Russell Midcap Index	-5.0	-4.7	13.4	8.1	6.4	9.0
Domestic Stock Growth Fund	-5.0	-3.5	24.9	7.5	8.9	10.9
Russell 1000 Growth Index	-5.4	-3.1	27.7	8.0	12.4	14.5
Domestic Stock Fund	-4.9	-4.1	16.6	8.2	7.6	8.6
S&P 500 Index	-4.8	-3.3	21.6	10.1	9.9	11.9
Small Cap Fund	-4.8	-0.8	25.2	12.7	12.2	14.3
Russell 2000 Index	-5.9	-5.1	8.9	7.2	2.4	6.6
<b>INTERNATIONAL EQUITY</b>	%	%	%	%	%	%
International Stock Core Fund	-5.1	-8.6	18.4	-1.4	1.4	2.8
MSCI EAFE Index	-3.4	-4.1	25.6	5.8	3.2	3.8
Emerging Markets Stock Fund <sup>8</sup>	-0.7	-0.2	18.1	2.8	-1.3	1.0
MSCI Emerging Markets Index	-2.6	-2.9	11.7	-1.7	0.6	2.1
<b>ALTERNATIVE INVESTMENTS</b>	%	%	%	%	%	%
Commodities-Based Fund <sup>9</sup>	0.0	7.1	-1.2	17.1	7.9	-0.5
Bloomberg Commodity Total Return Index	-0.7	4.7	-1.3	16.2	6.1	-0.7
Public Real Estate Fund <sup>10</sup>	-6.3	-5.3	4.9	-0.8	-0.5	1.5
S&P Developed Property Index	-5.8	-5.0	3.5	1.5	0.1	3.3
Multi-Strategy Hedge Fund <sup>11</sup>	—	—	—	—	—	—
Global Inflation Protection Fund <sup>12</sup>	-2.6	-1.6	9.0	5.3	4.1	—
Bloomberg U.S. TIPS 1-10 Year Index + 2%	-0.8	-0.5	4.1	2.0	4.7	—
<b>EQUITY AND FIXED INCOME</b>	%	%	%	%	%	%
Balanced Fund	-3.9	-3.5	10.6	2.9	5.3	6.1
Blended Balanced Index <sup>13</sup>	-3.8	-3.1	13.1	4.0	6.4	7.8
<b>TACTICAL FUNDS (ADDITIONAL FEES APPLY)</b>	%	%	%	%	%	%
Conservative Fund <sup>14</sup>	—	—	—	—	—	—
Blended Conservative Index <sup>15</sup>	—	—	—	—	—	—
Income Fund <sup>16</sup>	-3.3	-3.6	7.8	-1.0	2.5	—
Blended Income Index <sup>17</sup>	-3.1	-3.1	8.6	-0.4	3.2	—
EVI Income Fund	-3.3	-3.6	8.3	-0.7	—	—
Blended EVI Income Index <sup>18</sup>	-3.1	-3.1	8.6	-0.1	—	—
Income & Growth Fund <sup>19</sup>	-3.5	-3.4	11.0	1.9	3.8	—
Blended Income & Growth Index <sup>20</sup>	-3.4	-3.2	11.5	1.8	4.3	—
EVI Income & Growth Fund	-3.7	-3.8	11.4	1.4	4.1	—
Blended SRI Income & Growth Index <sup>21</sup>	-3.4	-3.2	11.5	1.8	4.3	—
Growth Fund <sup>22</sup>	-3.8	-3.6	14.0	3.6	4.5	—
Blended Growth Index <sup>23</sup>	-3.7	-3.3	14.5	3.5	5.1	—
EVI Growth Fund	-4.1	-4.1	14.4	3.4	5.3	—
Blended SRI Growth Index <sup>24</sup>	-3.7	-3.3	14.5	3.7	5.2	—
Aggressive Growth Fund <sup>25</sup>	-4.2	-3.8	17.2	5.2	5.3	—
Blended Aggressive Growth Index <sup>26</sup>	-4.0	-3.3	17.5	5.1	6.0	—
EVI Aggressive Growth Fund	-4.4	-4.3	17.5	5.3	—	—
Blended SRI Aggressive Growth Index <sup>27</sup>	-4.0	-3.3	17.5	5.7	—	—
<b>U.S. INFLATION</b>	%	%	%	%	%	%
Consumer Price Index (August 2023) <sup>28</sup>	0.4	1.0	3.7	5.7	4.0	2.8

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