



In August 1708,
eight men and women
formed a congregation by
baptism in the Eder River.

Source: Fruit of the Vine:
A History of the Brethren
by Donald Durnbaugh

From Brethren Foundation Funds

Investment Perspective

June 2022

A new name, but no change in the service we offer to our members and clients

Church of the Brethren Foundation Funds Inc., which manages the assets of your organization, is now known as Eder Organizational Investing Inc.

This move to rename the organization, which is an affiliate of Church of the Brethren Benefit Trust, is part of a larger move by BBT and its affiliates to adapt to better serve its members and clients in the future as it has been doing for the past eight decades.

On May 4, the State of Illinois officially changed the corporate name of Church of the Brethren Benefit Trust Inc. to Eder Financial Inc. At the same time, Brethren Foundation Funds Inc. took on its new name and Brethren Foundation Inc. became Eder Deferred Gifts Inc. These new identities reflect the heritage of these organizations and will resonate with Church of the Brethren members while being attractive to others outside the denomination who are of like mind and who want to use Eder's services.

The familiar services of Eder Organizational Investing are not changing. Eder will continue offering an investment platform that conforms to Eder Values Investing (formerly known as Brethren Values Investing). Eder Deferred Gifts will continue supporting planned and deferred donor engagement. The difference is that Eder Financial and its affiliates will now begin serving members and clients of like mind that are outside the Church of the Brethren.

“With changing demographics and affinity within the Church of the Brethren, a move to serve Anabaptist organizations and others of like mind will allow Eder Financial to fulfill its commitments to its members for decades to come,” said Nevin Dulabaum, president. ■

What does this name change mean for you?

We are focused on heightening the client experience, and committed to customer service and listening more proactively. We are looking for ways to embrace modern technologies with automation, and to improve our website.

The client experience is about to get better, and we have changed our structure to support that. We are working on a myriad of ways to empower you — the CEO, the treasurer, the sub-committee member, the church board chair, the camp manager, the capital campaigner, the pastor. We recognize that each of you, as our client, is unique and we are passionate about all your ministries and excited about the virtuous deeds accomplished at Eder Organizational Investing with your invested dollars.

Stay tuned in the future for interviews with our Investment Managers, more educational content

on-demand, and updates on the shareholder advocacy we initiate and accomplish. We lift up and vote for Brethren values on your behalf!

Some things will change. “Markets and the Economy,” for example, will no longer be a feature in this publication. We recognize that this information can be much more impactful when consumed in real-time, and the sources of this information are numerous and varied. Rather than focusing on what has happened (have you heard yet that the global supply chains are disrupted?), we prefer to be forward thinking so you can manage money using real-time information.

To watch a short video on how Dan Radcliff, Director of Organizational Investing, keeps up to date with market information, [click here](#) or scan the QR Code (left) with the camera on your smartphone. ■



Funds (Net of Investment Fees) Benchmarks (Gross)	Current Month	Three Months	One Year	Three Years	Five Years	Ten Years
SHORT-TERM						
Short-Term Fund	0.1%	(0.2)%	(0.5)%	0.5%	0.9%	0.7%
<i>ICE BofA 6-Month Treasury Bill Index</i>	0.1%	0.1%	0.1%	0.9%	1.3%	0.8%
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ¹	0.3%	(2.0)%	(3.3)%	0.3%	0.8%	1.3%
<i>No Benchmark</i>	—	—	—	—	—	—
FIXED INCOME						
Bond Core Fund	0.3%	(6.2)%	(8.7)%	0.2%	1.4%	2.1%
<i>Bloomberg U.S. Government/Credit Bond Index</i>	0.5%	(6.3)%	(8.5)%	0.2%	1.4%	1.8%
Bond Fund	0.2%	(6.5)%	(9.3)%	0.1%	1.4%	2.2%
<i>Bloomberg U.S. Government/Credit Bond Index</i>	0.5%	(6.3)%	(8.5)%	0.2%	1.4%	1.8%
Treasury Inflation-Protected Securities Fund ²	(1.2)%	(2.6)%	(0.8)%	4.7%	3.7%	2.0%
<i>Bloomberg U.S. Treasury Inflation-Linked Bond Index</i>	(1.0)%	(4.8)%	(1.4)%	4.4%	3.7%	2.0%
Bank Loans Fund ³	(2.7)%	(2.7)%	(1.4)%	2.0%	—	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	(2.5)%	(2.4)%	(1.4)%	2.4%	—	—
High Yield Bond Fund ⁴	(0.6)%	(3.4)%	(3.6)%	3.9%	3.7%	5.5%
<i>Bloomberg U.S. Corporate High Yield Bond Index</i>	0.2%	(4.4)%	(5.3)%	3.3%	3.6%	5.4%
Global Aggregate Fixed Income Fund ^{5,6}	—	—	—	—	—	—
<i>Bloomberg Global Aggregate Index</i>	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Large Cap Core Index Fund ¹	0.1%	(4.9)%	(0.2)%	16.3%	13.4%	—
<i>S&P 500 Index</i>	0.2%	(5.2)%	(0.3)%	16.4%	13.4%	—
Domestic Stock Mid Cap Fund	1.0%	(3.2)%	0.6%	12.2%	6.9%	11.2%
<i>Russell Midcap Index</i>	0.1%	(5.3)%	(6.8)%	12.9%	10.5%	12.8%
Domestic Stock Growth Fund	(2.0)%	(9.1)%	(6.9)%	15.3%	12.9%	12.9%
<i>Russell 1000 Growth Index</i>	(2.3)%	(10.8)%	(6.3)%	18.3%	16.1%	16.1%
Domestic Stock Fund	(0.3)%	(5.7)%	(2.1)%	14.6%	10.8%	11.8%
<i>S&P 500 Index</i>	0.2%	(5.2)%	(0.3)%	16.4%	13.4%	14.4%
Small Cap Fund	3.0%	(2.3)%	(6.1)%	13.6%	16.6%	15.2%
<i>Russell 2000 Index</i>	0.2%	(8.7)%	(16.9)%	9.7%	7.7%	10.8%
INTERNATIONAL EQUITY						
International Stock Core Fund	1.8%	(8.0)%	(20.5)%	5.5%	3.4%	6.1%
<i>MSCI EAFE Index</i>	0.7%	(5.2)%	(10.4)%	6.4%	4.2%	7.2%
Emerging Markets Stock Fund ¹	0.5%	(10.4)%	(22.4)%	(0.7)%	0.1%	2.4%
<i>MSCI Emerging Markets Index</i>	0.4%	(7.3)%	(19.8)%	5.0%	3.8%	4.2%
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ¹	3.6%	19.3%	45.0%	25.3%	13.7%	1.5%
<i>Bloomberg Commodity Total Return Index</i>	1.5%	14.0%	41.9%	19.8%	10.9%	0.9%
Public Real Estate Fund ²	(7.3)%	(6.7)%	(4.8)%	3.5%	4.3%	5.4%
<i>S&P Developed Property Index</i>	(4.4)%	(5.5)%	(3.5)%	4.1%	5.0%	7.7%
Multi-Strategy Hedge Fund ^{3,4}	—	—	—	—	—	—
<i>60% S&P 500 Index/40% Bloomberg U.S. Aggregate Bond Index</i>	—	—	—	—	—	—
Global Inflation Protection Fund ¹	(0.7)%	(2.4)%	(1.9)%	8.2%	6.0%	—
<i>Bloomberg U.S. TIPS 1-10 Year Index + 2%</i>	0.1%	(2.0)%	2.5%	6.7%	5.7%	—
EQUITY AND FIXED INCOME						
Balanced Fund	(0.1)%	(6.0)%	(4.9)%	9.3%	7.6%	8.2%
<i>Blended Balanced Index ⁵</i>	0.3%	(5.5)%	(3.5)%	10.1%	8.8%	9.4%
TACTICAL FUNDS (additional fees apply)						
Conservative Fund ^{2,3}	—	—	—	—	—	—
<i>Blended Conservative Index ⁴</i>	—	—	—	—	—	—
Income Fund ¹	0.6%	(5.8)%	(7.8)%	4.4%	4.0%	—
<i>Blended Income Index ⁵</i>	0.3%	(6.1)%	(7.5)%	4.9%	4.5%	—
BVI Income Fund	0.6%	(6.0)%	(8.3)%	4.8%	—	—
<i>Blended SRI Income Index ⁶</i>	0.3%	(6.1)%	(7.5)%	5.2%	—	—
Income & Growth Fund ¹	0.7%	(5.7)%	(7.6)%	6.5%	5.6%	—
<i>Blended Income & Growth Index ⁵</i>	0.3%	(6.0)%	(7.1)%	7.0%	6.0%	—
BVI Income & Growth Fund	0.8%	(5.7)%	(7.9)%	6.7%	5.8%	—
<i>Blended SRI Income & Growth Index ⁶</i>	0.3%	(6.0)%	(7.1)%	7.0%	6.0%	—
Growth Fund ¹	0.7%	(5.6)%	(7.4)%	7.6%	6.3%	—
<i>Blended Growth Index ⁵</i>	0.2%	(6.0)%	(6.9)%	8.5%	7.0%	—
BVI Growth Fund	1.0%	(5.5)%	(7.4)%	8.7%	7.2%	—
<i>Blended SRI Growth Index ⁶</i>	0.2%	(6.0)%	(6.9)%	8.8%	7.1%	—
Aggressive Growth Fund ¹	0.7%	(5.6)%	(7.2)%	8.7%	7.0%	—
<i>Blended Aggressive Growth Index ⁵</i>	0.2%	(5.9)%	(6.5)%	9.7%	7.8%	—
BVI Aggressive Growth Fund	1.1%	(5.4)%	(7.0)%	10.5%	—	—
<i>Blended SRI Aggressive Growth Index ⁶</i>	0.2%	(5.9)%	(6.5)%	10.5%	—	—
U.S. INFLATION						
Consumer Price Index (April 2022) ⁷	0.6%	2.8%	8.3%	4.2%	3.4%	2.3%

¹CDIF interest accrues on a daily basis. ²These investment funds may not meet Brethren Values Investing guidelines because they are invested in mutual funds. All other investment funds must meet Brethren 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.