

April 2024



Investment Intelligence

the Eder Way



Pruning Shears

The art of bonsai is expressed over years, even decades. Ranging from inches to a couple feet, these tiny trees are displayed to emulate the settings we see in nature. Their forms are further defined by the style of trunk and branches. A master gardener might only perform a handful of calculated snips with their shears annually.

A master fiduciary might use different tools, but the downstream effect of their cautious and wise allocation pruning is one that can promote financial stability long into the future. Take time today to review your asset allocations and rebalance instructions. The financial impact on your missions will blossom like a *Serissa Japonica*.

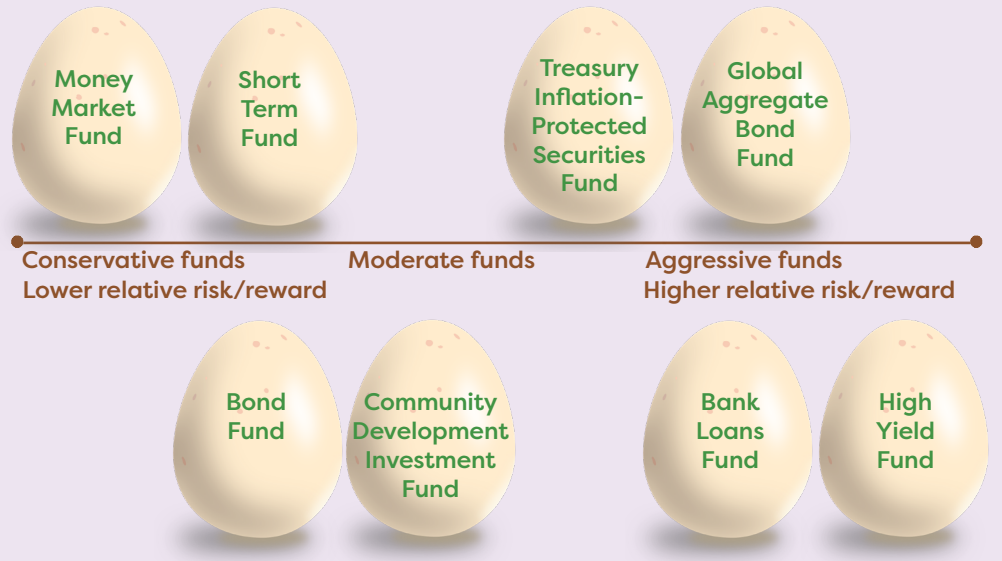
Dan Radcliff

Director of Organizational Investing



Don't put all your eggs in one basket!

Diversifying your organization's funds isn't just about financial stability, it's about maximizing your potential impact. Eder specializes in empowering nonprofits through educational resources and powerful fund options tailored to your unique mission. With higher interest rates than investment stakeholders have seen in over a decade, this might be an opportunity to reconsider the risks and potential rewards of diversified fixed income holdings.



Financing a yurt

Picture a "global village" spread throughout the Maryland woods at Shepherd's Spring Camp and Retreat Center near Sharpsburg. You see structures from Mozambique; a tin house from a refugee camp; a bamboo house from Thailand; a hut from Kenya; a cabin from Appalachia; a structure from Guatemala; and under construction, a house from Honduras. Kids can enjoy a short tour with an explanation of each house and the culture it represents, a longer tour that goes into more detail, or a several-day-long immersive workshop where they actually live and eat as the people of each culture would. Children and youth can also have a week-long camping experience, and there are retreats for adults.

Soon the village will have a yurt which is currently under construction (larger than but similar



to the one in this photo) and is being financed through the camp's Eder Organizational Investing account, in addition to generous donations from other supporters.

Shepherd's Spring is one of many organizations that use Eder Organizational Investing to preserve and grow their money in order to pursue amazing initiatives like this yurt.

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



For the period ending March 31, 2024. EOII Funds net investment fees. Benchmarks gross investment fees. All returns greater than one year are annualized.

For the period ending March 31, 2024	Current Month	3 Months	1 Year	3 Years	5 Years	10 Years
SHORT TERM						
Money Market Fund	0.4	—	—	—	—	—
<i>91 Day T-Bills</i>	0.4	—	—	—	—	—
Short-Term Fund	0.4	1.1	4.9	2.1	1.7	1.2
<i>ICE BofA 6-Month Treasury Bill Index</i>	0.4	1.2	5.2	2.6	2.1	1.5
COMMUNITY DEVELOPMENT						
Community Development Investment Fund ¹	0.7	0.5	3.2	-0.2	0.7	1.2
<i>No Benchmark</i>	—	—	—	—	—	—
FIXED INCOME						
Bond Fund	1.0	-0.4	2.9	-2.2	0.8	2.0
<i>Bloomberg U.S. Government/Credit Bond Index</i>	0.9	-0.7	1.7	-2.4	0.6	1.7
Treasury Inflation-Protected Securities Fund ²	0.9	-0.2	0.6	-0.7	2.4	2.3
<i>Bloomberg U.S. Treasury Inflation-Linked Bond Index</i>	0.8	-0.1	0.5	-0.5	2.5	2.2
Bank Loans Fund ²	0.8	2.4	11.5	4.8	4.6	—
<i>S&P/LSTA U.S. Leveraged Loan 100 Index</i>	0.5	1.9	12.1	5.6	5.2	—
High Yield Bond Fund ²	1.2	1.7	11.2	3.2	5.0	4.6
<i>Bloomberg U.S. Corporate High Yield Bond Index</i>	1.2	1.5	11.2	2.2	4.2	4.4
Global Aggregate Fixed Income Fund ^{2,3}	—	—	—	—	—	—
<i>Bloomberg Global Aggregate Index</i>	—	—	—	—	—	—
DOMESTIC EQUITY						
Domestic Stock Value Fund	2.7	—	—	—	—	—
<i>Russell 1000 Value Index</i>	5.0	—	—	—	—	—
Domestic Stock Large Cap Core Index Fund ⁴	3.2	10.7	29.7	11.9	15.3	—
<i>S&P 500 Index</i>	3.2	10.6	29.9	11.5	15.0	—
Domestic Stock Mid Cap Fund	4.4	8.1	18.5	9.4	11.5	7.4
<i>Russell Midcap Index</i>	4.3	8.6	22.3	6.1	11.1	9.9
Domestic Stock Growth Fund	2.0	13.6	37.1	11.4	15.5	12.7
<i>Russell 1000 Growth Index</i>	1.8	11.4	39.0	12.5	18.5	16.0
Domestic Stock Fund	3.1	9.4	22.8	8.9	12.8	9.4
<i>S&P 500 Index</i>	3.2	10.6	29.9	11.5	15.0	13.0
Small Cap Fund	3.0	7.1	28.5	12.2	16.2	16.2
<i>Russell 2000 Index</i>	3.6	5.2	19.7	-0.1	8.1	7.6
INTERNATIONAL EQUITY						
International Stock Core Fund	1.9	2.0	5.5	-2.1	4.7	3.5
<i>MSCI EAFE Index</i>	3.2	5.7	15.2	4.7	7.3	4.8
Emerging Markets Stock Fund ²	1.5	2.4	5.7	-4.7	-0.2	1.6
<i>MSCI Emerging Markets Index</i>	2.2	2.1	7.9	-5.1	2.2	2.9
ALTERNATIVE INVESTMENTS						
Commodities-Based Fund ²	2.7	0.5	-0.9	8.0	8.0	-1.2
<i>Bloomberg Commodity Total Return Index</i>	3.3	2.2	-0.6	9.1	6.4	-1.6
Public Real Estate Fund ²	2.9	-2.6	7.5	-1.8	0.1	2.7
<i>S&P Developed Property Index</i>	3.8	-0.4	10.3	0.3	1.4	4.4
Multi-Strategy Hedge Fund ^{2,3}	—	—	—	—	—	—
Global Inflation Protection Fund ²	1.9	3.1	7.8	1.9	5.4	—
<i>Bloomberg U.S. TIPS 1-10 Year Index + 2%</i>	1.0	0.8	3.7	2.8	5.0	—
EQUITY AND FIXED INCOME						
Balanced Fund	2.3	5.5	14.6	4.5	8.3	6.7
<i>Blended Balanced Index ⁵</i>	2.3	6.0	18.0	6.0	9.4	8.6
TACTICAL FUNDS (ADDITIONAL FEES APPLY)						
Conservative Fund ^{2,3}	—	—	—	—	—	—
<i>Blended Conservative Index ⁶</i>	—	—	—	—	—	—
Income Fund ²	1.7	2.3	8.5	1.0	4.4	—
<i>Blended Income Index ⁶</i>	1.8	2.9	10.4	1.7	5.0	—
EVI Income Fund	1.7	2.4	8.6	1.0	4.8	—
<i>Blended EVI Income Index ⁶</i>	1.8	2.9	10.4	1.7	5.1	—
Income & Growth Fund ²	2.0	3.5	11.5	2.6	6.2	5.3
<i>Blended Income & Growth Index ⁶</i>	2.1	4.3	13.8	3.2	6.8	5.9
EVI Income & Growth Fund	2.0	3.6	11.6	2.7	6.5	—
<i>Blended EVI Income & Growth Index ⁶</i>	2.1	4.3	13.8	3.2	6.8	—
Growth Fund ²	2.2	4.6	14.2	4.0	7.5	6.0
<i>Blended Growth Index ⁶</i>	2.5	5.6	17.2	4.6	8.2	6.8
EVI Growth Fund	2.2	4.7	14.4	4.2	8.3	—
<i>Blended EVI Growth Index ⁶</i>	2.5	5.6	17.2	4.6	8.3	—
Aggressive Growth Fund ²	2.5	5.9	17.3	5.4	8.8	6.6
<i>Blended Aggressive Growth Index ⁶</i>	2.8	7.0	20.8	6.1	9.6	7.7
EVI Aggressive Growth Fund	2.5	6.0	17.4	5.8	10.0	—
<i>Blended EVI Aggressive Growth Index ⁶</i>	2.8	7.0	20.8	6.1	9.9	—
U.S. INFLATION						
Consumer Price Index (February 2024) ⁷	0.6	1.1	3.2	5.7	4.2	2.8

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.