

July 2023



# Investment Intelligence

*the Eder Way*

## Empower your donors

Organizations that offer their donors a bill of rights do so for many reasons. A donor's bill of rights informs contributors by explaining concepts of —

**Transparency:** The right to know how contributions are used.

**Accountability:** The right to responsible fund management and accurate reports.

**Privacy:** The right to keep personal information confidential.

**Ethical standards:** The right to expect ethical practices and legal compliance.

**Impact measurement:** The right to understand contribution outcomes.

**Donor intent:** The right to ensure donations align with their specified purpose.

**Communication:** The right to timely updates.

These principles guide ethical philanthropy. For more information about how you can empower your donors with a bill of rights reach out to [oi@eder.org](mailto:oi@eder.org).

*Lindsay Cart-Turner*

Operations Manager,  
Organizational Investing  
& Deferred Gifts



## Eder's 2023 DoD screening lists are available

Companies that earn a substantial portion of their revenue from the U.S. Department of Defense have long been screened out of the Eder investment portfolios in recognition of our organization's formation inside one of the historic peace churches. Each year Eder produces two DoD lists – publicly traded companies that receive the top 25 DoD contracts, and publicly traded

companies that receive 10 percent or more of their revenue from DoD contracts. This year's lists would have included pharmaceutical firms that received contracts to try to combat COVID-19. We believe these companies should not be screened out as they are working to advance treatment and cure this deadly disease. This year's two DoD lists can be found at the links below.

[View the updated DoD list](#) or scan this QR code:



## A camp in motion

Lately, many church institutions seem to be in decline, but not so for Camp Pine Lake in Eldora, Iowa. Under the visionary leadership of co-director Betsy Kuecker and the financial acumen of her father-in-law, treasurer Dan Kuecker, this Church of the Brethren camp is going places. The Camp recently completed a roofed-in outdoor stage complete with a large audience tent, a venue that is used by church and community alike. It added a deck to the lodge large enough for 200 people, which makes weddings possible. Additionally, Camp Pine Lake welcomes kids from the community with free camping experiences. The Camp's most ambitious project is a \$500,000 Capital Campaign. It has raised more than \$260,000 to date and expect to reach it's goal in another year. The Camp is investing this money in Eder Organizational Investing with a plan to preserve the principle and use no more than 5% each year, thus assuring the Camp financial viability long into the future.



## Donor advised funds can help your organization

The National Philanthropic Trust estimates that \$45.7 billion, or 9% of total philanthropic giving, in 2022 was made as grants from Donor Advised Funds (DAFs) – a gain of 28.3% from 2021 levels. What is a DAF, and why are they increasingly popular? DAFs can be created from just about any asset – stocks, bonds, cash, and more. These liquidated assets are irrevocably given to Eder Deferred Gifts for reinvestment, with the aim of generating potentially larger gifts in the future. The donor qualifies for a tax benefit related to the original gift, and then can recommend distributions as they see fit in other years to qualified nonprofits during their living years. This allows donors to maintain a sense of control while also appreciating the impact of their gifts while they are alive, unlike other planned giving arrangements. This helps explain why DAF grants have grown by 400% in the last decade. Donors and nonprofit leaders can learn more by reaching out to [DG@eder.org](mailto:DG@eder.org).

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

BOLD. BALANCED. TRUSTED.

## ORGANIZATIONAL INVESTING FUND PERFORMANCE REPORT

For the period ending June 30, 2023. EOII Funds net investment fees. Benchmarks gross investment fees.

For the period ending June 30, 2023	Current Month	3 Months	1 Year	3 Years	5 Years	10 Years
<b>SHORT TERM</b>	%	%	%	%	%	%
Short-Term Fund	0.4	1.0	3.0	0.8	1.3	0.9
ICE BofA 6-Month Treasury Bill Index	0.5	1.1	3.6	1.3	1.7	1.1
<b>COMMUNITY DEVELOPMENT</b>	%	%	%	%	%	%
Community Development Investment Fund <sup>1</sup>	-0.1	0.1	0.4	-0.7	0.4	1.0
No Benchmark	—	—	—	—	—	—
<b>FIXED INCOME</b>	%	%	%	%	%	%
Bond Fund	-0.2	-0.3	-0.1	-4.0	1.2	1.9
Bloomberg U.S. Government/Credit Bond Index	-0.3	-0.9	-0.7	-4.1	1.0	1.7
Treasury Inflation-Protected Securities Fund <sup>2</sup>	-0.7	-1.4	-2.2	-0.4	2.3	2.0
Bloomberg U.S. Treasury Inflation-Linked Bond Index	-0.3	-1.4	-1.4	-0.1	2.5	2.1
Bank Loans Fund <sup>3</sup>	1.7	2.9	9.0	5.1	3.3	—
S&P/LSTA U.S. Leveraged Loan 100 Index	2.6	3.3	12.2	5.5	4.0	—
High Yield Bond Fund <sup>4</sup>	1.1	2.0	9.3	4.2	3.8	4.6
Bloomberg U.S. Corporate High Yield Bond Index	1.7	1.7	9.1	3.1	3.4	4.4
Global Aggregate Fixed Income Fund <sup>5,6</sup>	—	—	—	—	—	—
Bloomberg Global Aggregate Index	—	—	—	—	—	—
<b>DOMESTIC EQUITY</b>	%	%	%	%	%	%
Domestic Stock Value Fund	6.6	8.6	—	—	—	—
Russell 1000 Value Index	6.6	4.1	—	—	—	—
Domestic Stock Large Cap Core Index Fund <sup>7</sup>	6.6	8.6	20.9	14.9	12.6	—
S&P 500 Index	6.6	8.7	19.6	14.6	12.3	—
Domestic Stock Mid Cap Fund	7.6	2.5	16.1	14.1	6.8	8.5
Russell Midcap Index	8.3	4.8	14.9	12.5	8.5	10.3
Domestic Stock Growth Fund	5.1	9.8	20.0	12.3	11.8	12.0
Russell 1000 Growth Index	6.8	12.8	27.1	13.7	15.1	15.7
Domestic Stock Fund	6.1	5.0	15.3	12.7	9.6	9.8
S&P 500 Index	6.6	8.7	19.6	14.6	12.3	12.9
Small Cap Fund	9.0	6.0	23.4	16.0	13.5	15.4
Russell 2000 Index	8.1	5.2	12.3	10.8	4.2	8.3
<b>INTERNATIONAL EQUITY</b>	%	%	%	%	%	%
International Stock Core Fund	2.7	2.1	16.5	4.2	3.4	4.7
MSCI EAFE Index	4.6	3.0	18.8	8.9	4.4	5.4
Emerging Markets Stock Fund <sup>8</sup>	0.1	0.9	4.4	4.3	-0.7	1.8
MSCI Emerging Markets Index	3.8	0.9	1.7	2.3	0.9	3.0
<b>ALTERNATIVE INVESTMENTS</b>	%	%	%	%	%	%
Commodities-Based Fund <sup>9</sup>	1.6	-4.5	-17.9	18.9	6.0	-0.8
Bloomberg Commodity Total Return Index	4.0	-2.6	-9.6	17.8	4.7	-1.0
Public Real Estate Fund <sup>10</sup>	2.0	0.8	-3.8	2.4	0.6	2.4
S&P Developed Property Index	3.3	0.8	-3.5	4.3	1.0	4.1
Multi-Strategy Hedge Fund <sup>11</sup>	—	—	—	—	—	—
60% S&P 500 Index/40% Bloomberg U.S. Aggregate Bond Index	—	—	—	—	—	—
Global Inflation Protection Fund <sup>12</sup>	1.6	1.0	3.4	6.7	4.6	—
Bloomberg U.S. TIPS 1-10 Year Index + 2%	-0.3	-0.9	1.1	3.2	4.8	—
<b>EQUITY AND FIXED INCOME</b>	%	%	%	%	%	%
Balanced Fund	3.6	2.9	8.9	6.0	6.8	7.0
Blended Balanced Index <sup>13</sup>	3.8	4.8	11.4	7.0	8.1	8.5
<b>TACTICAL FUNDS (ADDITIONAL FEES APPLY)</b>	%	%	%	%	%	%
Conservative Fund <sup>14</sup>	—	—	—	—	—	—
Blended Conservative Index <sup>15</sup>	—	—	—	—	—	—
Income Fund <sup>16</sup>	1.8	1.7	6.1	1.4	3.6	—
Blended Income Index <sup>17</sup>	2.3	2.1	6.4	1.8	4.2	—
EVI Income Fund	1.8	1.8	6.5	1.8	—	—
Blended EVI Income Index <sup>18</sup>	2.3	2.1	6.4	2.2	—	—
Income & Growth Fund <sup>19</sup>	2.6	2.7	8.8	4.8	5.0	—
Blended Income & Growth Index <sup>20</sup>	3.2	3.2	9.1	4.6	5.4	—
EVI Income & Growth Fund	2.8	2.8	9.7	4.4	5.4	—
Blended SRI Income & Growth Index <sup>21</sup>	3.2	3.2	9.1	4.6	5.4	—
Growth Fund <sup>22</sup>	3.5	3.6	11.7	6.9	5.9	—
Blended Growth Index <sup>23</sup>	4.2	4.3	11.8	6.6	6.4	—
EVI Growth Fund	3.7	3.7	12.7	6.9	6.7	—
Blended SRI Growth Index <sup>24</sup>	4.2	4.3	11.8	6.9	6.5	—
Aggressive Growth Fund <sup>25</sup>	4.4	4.5	14.6	8.9	6.7	—
Blended Aggressive Growth Index <sup>26</sup>	5.2	5.5	14.5	8.4	7.3	—
EVI Aggressive Growth Fund	4.6	4.7	15.8	9.3	—	—
Blended SRI Aggressive Growth Index <sup>27</sup>	5.2	5.5	14.5	9.3	—	—
<b>U.S. INFLATION</b>	%	%	%	%	%	%
Consumer Price Index (May 2023) <sup>28</sup>	0.3	1.1	4.0	5.9	3.9	2.7

<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.