



## **ELFEC Achieves Significant Milestone, Passing \$50Million In Managed Assets**

### **FOR IMMEDIATE RELEASE**

WATERLOO, ONTARIO, December 7, 2020 –Registered as a charitable organization in 2007, the Evangelical Lutheran Foundation of Eastern Canada (“ELFEC”) is thrilled to share that for the first time its managed assets have exceeded fifty million dollars. “This benchmark of success is a solid measure of the quality of the charitable programs and services offered by ELFEC. It is an affirmation of the superior relationships with a wide-variety of stakeholders; both within and outside the Lutheran faith traditions, that ELFEC is pleased to foster”, said Bill Gastmeier, Chairperson of the ELFEC Volunteer Board of Directors.

Unique among the approximately 86,000 Canadian registered charities, ELFEC delivers a wide-variety of timely and relevant programs and services which seek to support the philanthropic goals of individuals and organizations.

“At its inception ELFEC understood that individuals and organizations needed an organization like ELFEC to encourage, support and enhance their charitable ambitions”, said Mr. Gastmeier who himself is a dedicated donor and volunteer to many worthwhile community causes. “Working in collaboration, ELFEC advances the opportunities of individuals to give to worthy causes important to them; and for organizations such as Church congregations and others, to achieve their own fundraising and investment goals.

“Through our dedicated team of professionals and volunteers, ELFEC has and continues to work tirelessly; offering faith-based and ethical investing, superior stewardship and professional expertise. Our programs and services have clearly resonated with our stakeholders and ELFEC believes they make an important difference to the lives of so many”, summarized Lee Gould, ELFEC’s Executive Director.

\$50 million dollars in managed assets is a clear validation of ELFEC’s importance and role and speaks to the charitable intentions and goals held by so many Canadians.

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### **About ELFEC**

The Evangelical Lutheran Foundation of Eastern Canada, ELFEC, operates as a national charitable organization, offering charitable programs and services to individuals and organizations across Canada. ELFEC Manages investments and endowment funds and distributes the resulting investment income to charitable organizations including, but not limited to Lutheran judicatories, congregations, agencies and ministries. Named funds can be created by any individual or organization that shares ELFEC faith-based, ethical purpose.

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