



ELFEC Impact Investment in Affordable Housing

FOR IMMEDIATE RELEASE

WATERLOO, ONTARIO, October 12, 2021 – ELFEC is delighted to announce that its tradition of socially impactful investments that are in keeping with its faith-based, ethical investment paradigm continues with recent support being offered to Indwell Community Homes.

Indwell is a Hamilton-based charitable organization which has a long and successful track-record of creating and operating affordable housing communities that support people seeking, health, wellness and belonging. Indwell's affordable housing programs primarily support individuals with low incomes and disabilities (primarily mental health).

“Through a multi-year investment ELFEC has provided meaningful support to address a range of issues that are important to ELFEC and our partners which includes helping to find shelter for some of our most vulnerable citizens” said, ELFEC Chair, Mr. Bill Gastmeier.

“At the same time Indwell uses ELFEC's investment to build and operate housing the charity is able to offer an annual return which exceeds many other investment opportunities at this time such as guaranteed investment certificates (GIC's)", this is truly a win-win opportunity that ELFEC has a track-record of discovering and supporting", shared Gastmeier.

ELFEC's initial investment follows a string of other socially impactful investments that the charity has made in recent years. ELFEC has invested in a variety of projects across Canada that include those focused on renewable energy and social justice initiatives.

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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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