



## ELFEC Programs and Services Clearly Resonating with Stakeholders

### FOR IMMEDIATE RELEASE

WATERLOO, ONTARIO, July 05, 2021 – ELFEC is delighted to announce that we surpassed **\$60M** in assets under management this month with the support of Canadians across the country. Having passed the \$50M milestone in the fourth quarter of 2020, ELFEC continues to grow, even amidst the global pandemic caused by COVID-19.

“This significant milestone speaks strongly of the programs and services we offer Canadian charities around ethical investment, fundraising and charitable work” said volunteer board Chairman, Mr. Bill Gastmeier. “ELFEC’s achievements are all the more noteworthy when you consider that our work is managed by a small part-time team of staff and management supported by a dedicated group of leadership volunteers.”

“Buoyed both by organic growth and strong investment returns, the \$60 million dollars in managed assets is a clear validation of the importance of ELFEC’s role and speaks to the charitable intentions and goals held by so many Canadians” reports Lee Gould, the foundation’s Executive Director.

A vision of the Eastern Synod of the Evangelical Lutheran Church in Canada (ELCIC), ELFEC has been supporting Canadian charities from coast-to-coast, disbursing over fifteen-million dollars over the past decade and offering expert services. In addition to robust ethical investment programs, ELFEC offers fund development support services including strategic planning, coaching and active fundraising such as planned giving through its Lutheran Planned Giving (LPG) initiatives.

While the investment programs ELFEC offers have achieved superior results in recent years, Gastmeier cautioned that markets are likely due for a correction for which ELFEC is already planning through organic growth in Partnerships. “Solidifying our relationships through transparent and timely reporting and stewardship will be our focus in the coming months. In fulfilling our role as a nationally operating charitable organization we are a people-first business and ELFEC never loses sight of the fact that it is Canadians we are working with and for”.

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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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