

2021  
REPORT OF THE  
ENDOWMENT FUND  
POOLED TRUST

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ELCA   
Ministry Growth Fund

**SUSTAIN YOUR CONGREGATION.  
GROW YOUR CHURCH.  
SUPPORT GOD'S MISSION.**

THE MINISTRY GROWTH FUND OF THE ELCA ENDOWMENT FUND POOLED TRUST WAS ESTABLISHED TO ALLOW FOR THE COLLECTIVE, LONG-TERM INVESTMENT OF FUNDS BELONGING TO THE EVANGELICAL LUTHERAN CHURCH IN AMERICA (ELCA) AND ITS CONGREGATIONS, SYNODS, SEMINARIES AND OTHER ELIGIBLE AFFILIATED ENTITIES.

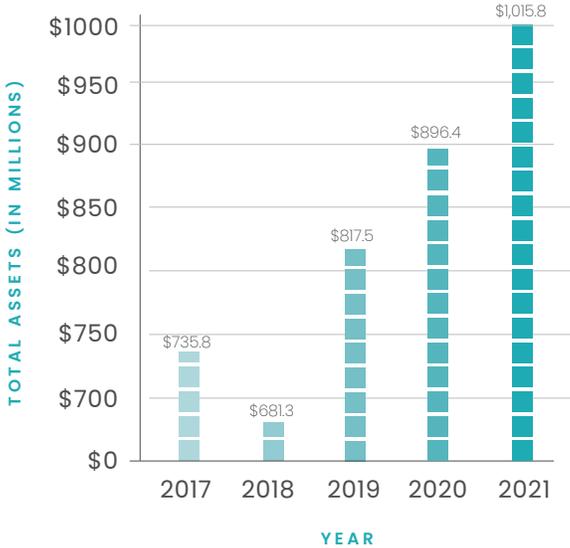


**WHO'S PARTICIPATING?**

**DOLLARS INVESTED**

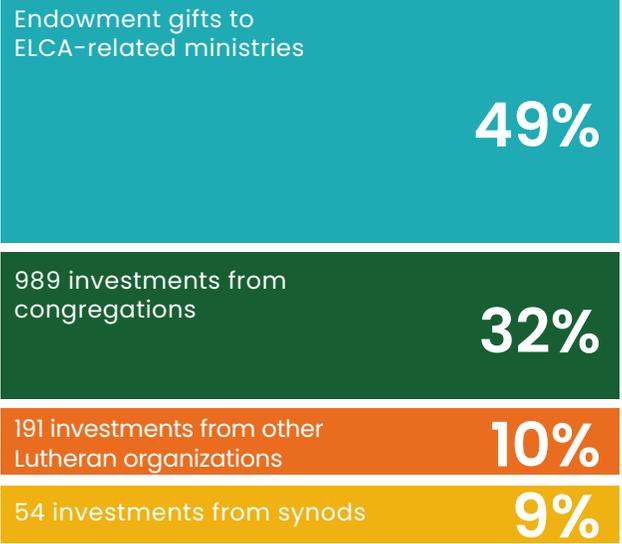
**\$1,015,883,723**

**5-YEAR GROWTH OF ASSETS**



**MAKEUP OF INVESTED ASSETS\***

\*As of 12/31/2021



■ Includes funds invested by outdoor ministries, colleges and universities, seminaries, campus ministries, social ministry organizations and others.

**\$32.7 MILLION**

**DISTRIBUTED TO PARTICIPATING CONGREGATIONS, SYNODS AND OTHER LUTHERAN ORGANIZATIONS AND MINISTRIES IN 2021.**

**IN 2021, DISTRIBUTIONS MADE TO THE ELCA CHURCHWIDE ORGANIZATION SUPPORTED:**

**127**  
MISSIONARY HOUSEHOLDS

**45**  
IN MORE THAN COUNTRIES

**6**  
**45**  
DISASTER RESPONSE IN COUNTRIES AND

**15**  
U.S. STATES AND TERRITORIES

**469**  
PROJECTS THAT HELP FIGHT HUNGER IN

**67**  
COUNTRIES, INCLUDING THE UNITED STATES



When Ingrid Rasmussen became a pastor of Holy Trinity Lutheran nine years ago, the Minneapolis congregation had already invested in its future with a specific endowment fund through the ELCA Foundation.

In 2020, the congregation was able to use some of the distributions from that fund in an unforeseen — but much needed — way.

Holy Trinity is located in the Longfellow neighborhood, which burned after the murder of George Floyd. In the immediate aftermath of his death, the congregation served as a medic site for wounded demonstrators; in the months that followed, members distributed food and basic necessities. The congregation has many different sources of income, yet their investment in the ELCA Foundation's Ministry Growth Fund has provided much-needed stability throughout the years, particularly when the unexpected has arisen.

Rasmussen said she is confident that the distributions will help the congregation be a bold partner in their neighborhood and city. "We can do things with and for our neighbors that we would not be able to do if we did not have this additional source of income," she added.

John Eggen, director of gift planning for the Foundation, said a benefit to joining the Ministry Growth Fund is that, collectively, congregations and small organizations can access institutionally managed funds that they could not on their own. "It's a great example of being church together," he added.

Another draw of the fund is its commitment to socially responsible investing. Holy Trinity members found this appealing, both when they joined the fund more than a decade ago and in the last year as environmental issues became a bigger topic of conversation.

For an example, Rasmussen points to Enbridge Line 3, a crude-oil pipeline running through Minnesota that has become a huge local issue. The program to replace it, she said, "renewed our interest in exactly how the church was dealing with fossil fuel companies, including pipeline companies."

The Ministry Growth Fund follows the corporate social responsibility guidelines of the ELCA, including investment screens, which means it excludes certain investments based on environmental, social and governance criteria.

"Our faith commitment addresses care of creation and climate change, and we asked [ELCA representatives] about their work they had done divesting from fossil fuel companies," Rasmussen said. "They were willing to meet with us to talk through our questions. ...We came out of that meeting feeling that the environmental screens that the ELCA had taken up were thorough. They've done thorough work on this, and that was reassuring."

There are other investment options for congregations, but, Rasmussen said, Holy Trinity finds the Ministry Growth Fund to be the best fit.

"The ELCA is not alone in providing some sort of socially conscious investment vehicle," she said. "You could find that with any major investment firm. It's more of a question of whether this pooled fund that the church is managing has a benefit to the wider church. And this congregation that I serve has long had strong commitments to synodical life, to the Minneapolis Area Synod and the churchwide expression of the ELCA. So it makes sense for this community to put their money there rather than elsewhere."

Story adapted from "An Investment for the Future," first published in the March 2022 issue of Living Lutheran.

“WE CAN DO THINGS WITH AND FOR OUR NEIGHBORS THAT WE WOULD NOT BE ABLE TO DO IF WE DID NOT HAVE THIS ADDITIONAL SOURCE OF INCOME.”



The Ministry Growth Fund is the only endowment fund following the ELCA guidelines for socially responsible investing. Portico Benefit Services, which serves as the investment manager for most assets in the Ministry Growth Fund, is a pioneer in social-purpose investing strategy, with over 30 years of experience in this area. Through Portico, Ministry Growth Fund accounts benefit from three primary areas of socially responsible investing:

**SHAREHOLDER ADVOCACY**

Ministry Growth Fund participants have contributed to positive commitments and changes in publicly traded companies such as Home Depot, United Airlines, CVS Health and General Motors, among others, to address issues in the areas of lobbying, human rights, sustainability and diversity.

**POSITIVE INVESTING**

Where possible and feasible, a portion of assets are invested in companies and projects demonstrating measurable social impact in alignment with ELCA social teachings and policies.

**SCREENING**

Through our partnership with Portico, companies whose business practices conflict with the eight ELCA social criteria are excluded from the Ministry Growth Fund. This screens out companies with histories of egregious damage to the environment and some of the largest fossil fuel-producing companies.

**AN INVESTMENT IN YOUR CONGREGATION, THIS CHURCH AND THE WORLD**

The Ministry Growth Fund of the Endowment Fund Pooled Trust is designed to serve all the ministries of this church, allowing congregations and other entities to retain ownership of their funds while participating in balanced, socially responsible investments to ensure the long-term sustainability of their ministries.

Your congregation's investment is pooled with the investments of more than a thousand other congregations and ministries of the ELCA. Working together, we can do so much more than we can working alone. With a strong, growing pool of funds, we increase our ability to diversify our investments and maximize our impact in the world.

The Ministry Growth Fund is one of the many ministries provided by the ELCA Foundation to serve your congregation. The ELCA Foundation is here to help you increase the impact of your endowment through the growth of your investment and the development of new current and planned gifts to support your ministry. With a nationwide network of regional gift-planning staff, the ELCA Foundation is here to serve your congregation, free of charge. For more information on how you can schedule a consultation to help your congregation grow its culture of giving, visit [ELCA.org/foundation](http://ELCA.org/foundation) to connect with the regional gift planner nearest you.



**ELCA Foundation**  
**Evangelical Lutheran Church in America**

God's work. Our hands.

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*The Ministry Growth Fund is not a mutual fund, though it has similar features — including unitization, diversification among many securities, and professional investment managers. This is an investment and, as such, it may lose value. Past performance is no indication of future results. For additional information, contact the ELCA Foundation for a Ministry Growth Fund disclosure statement.*