

WELS CEF Activity Update 2022

WELS CEF's mission is to provide financing through loans and grants to mission congregations so they can acquire land and ministry facilities to be used for gospel outreach.

Loans • Investments • IRAs

Loan and Grant Highlights

- + WELS CEF's \$180.3 million loan portfolio includes loans to 200 WELS congregations and affiliates.
- + \$24.1 million of new loans and \$2.4 million of new grant requests were approved in Fiscal Year 2021–22.
- + 19 total origination projects were approved. All were facility build/expansion or facility-land new projects.
- + WELS CEF loan interest rates, on average, declined by 32 basis points during Fiscal Year 2022 from 4.57% to 4.25%.
- + WELS CEF provided \$1.63 million in endowment and unrestricted net assets to the Board for Home Missions in Fiscal Year 2021–22.

Operations, Investments, and Support Highlights

- + WELS CEF was blessed with an operational surplus of over \$3.9 million for Fiscal Year 2021–22.
- + Operational surpluses over the years have enabled WELS CEF to provide \$41.8 million of matching grants to mission congregations and \$12.0 million of special grants to Home Missions since 1993.
- + Over 2,900 WELS members, congregations, and affiliates have entrusted WELS CEF with \$103.8 million in member investments.
- + Investment maturing member households and their investment dollars have been reinvested with WELS CEF on average at 96.92% for maturing member households and 95.87% of maturing member investment dollars.
- + The WELS CEF retail member investment average interest rate declined by 33 basis points during Fiscal Year 2022 from 2.07% to 1.74%.

Consider helping WELS CEF with our goal of assisting WELS congregations by investing with CEF, sending a gift, or informing others about our mission and financing programs.

The purchase of WELS CEF securities is subject to risks, which are described in our Offering Circular. The selected financial information above should be viewed in conjunction with our audited financial statements contained in the Offering Circular. The WELS CEF Offering Circular can be found online at wels.net/offering-circular. This is not an offer to sell, nor the solicitation to buy, our securities. We will offer and sell our securities only in states where authorized. WELS CEF certificates are unsecured general debt obligations. WELS CEF is not a bank or regulated financial institution. This offering is made solely by the Offering Circular.

+ Not FDIC or SIPC insured

+ Not a bank deposit

+ No WELS guarantee

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wels.net/cef • cef@wels.net • 1-866-511-7793



God continues to shower his blessings on the congregations who received loans and grants through WELS CEF. Building and expansion projects help these congregations to reach out to their communities with the saving message of the gospel.

ARIZONA-CALIFORNIA DISTRICT

Emmanuel—Tempe, Ariz.
elctempe.org • *facility expansion*

Gloria Dei—Belmont, Calif.
gdluth.org • *facility remodel*

DAKOTA-MONTANA DISTRICT

Grace—Minot, N.D.
graceminot.com • *facility remodel*

NEBRASKA DISTRICT

Shepherd of the Valley, Candelas Campus—Arvada, Colo.
svlcandelas.org • *land purchase*

Living Shepherd—Laramie, Wyo.
livingshepherd.com • *land & facility purchase*

NORTH ATLANTIC DISTRICT

Huntersville—Cornelius, N.C.
huntersvillelc.com • *land purchase*

The Way—Fredericksburg, Va.
thewaychurchva.com • *land & facility purchase*

PACIFIC NORTHWEST DISTRICT

Messiah—Nampa, Idaho
messiahnampa.com • *land & facility purchase*

St. Matthew—Spokane, Wash.
stmatthewspokane.org • *land & facility purchase*

SOUTH ATLANTIC DISTRICT

Cross of Glory—Baton Rouge, La.
crossofglorylutheran.com • *parsonage*

Hope—Irmo, S.C.
hopeofcolumbia.com • *facility expansion*

Illumine—Rock Hill, S.C.
illuminechurch.com • *land & facility purchase*

Living Hope—Chattanooga, Tenn.
livinghopechatt.com • *land & facility purchase*

New Hope—West Melbourne, Fla.
newhopelutheran.net • *land purchase*

Risen Savior—Bradenton, Fla.
rsavior.com • *facility expansion*

SOUTHEASTERN WISCONSIN DISTRICT

Christ the Lord—Brookfield, Wis.
christthelordbrookfield.org • *facility expansion*

Morning Star—Jackson, Wis.
morningstarwels.org • *facility expansion*

WESTERN WISCONSIN DISTRICT

Bethlehem—Richland Center, Wis.
christcountrysidewels.org • *land & facility purchase*

Good News—Mount Horeb, Wis.
goodnewslc.org • *facility construction*

Congregations listed above have recently completed projects with financing from WELS CEF. Visit their websites to learn more about the congregations and see how WELS CEF resources are assisting WELS congregations.

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