



WELS CEF Activity Update 2023

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 \$175.1 million loan portfolio includes loans to 202 WELS congregations and affiliates.
- \$55.8 million of new loans and \$2.7 million of new grant requests were approved in Fiscal Year 2022–23.
- 21 total origination projects were approved. All were facility build/expansion or facility-land new projects.
- WELS CEF loan interest rates ended Fiscal Year 2023 at 4.51%.
- WELS CEF provided \$2.13 million in grants to Home Missions in Fiscal Year 2022–23.

Operations, Investments, and Support Highlights

- WELS CEF was blessed with an operational surplus of over \$6.0 million for Fiscal Year 2022–23.
- Operational surpluses over the years have enabled WELS CEF to provide \$44.8 million of matching grants to mission congregations and \$14.2 million of special grants to Home Missions since 1993.
- 2,786 WELS members, congregations, and affiliates have entrusted WELS CEF with \$93.6 million in member investments.
- Investment maturing member households and their investment dollars have been reinvested with WELS CEF on average at 96.68% for maturing member households and 93.13% of maturing member investment dollars.
- The WELS CEF retail member investment average interest rate increased by 5 basis points during Fiscal Year 2023 from 1.74% to 1.79%.

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 reach out to their communities with the saving message of the gospel.

ARIZONA-CALIFORNIA DISTRICT

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

DAKOTA-MONTANA DISTRICT

Sure Foundation—Brandon, S.D.
surechurch.com • *land purchase*

MICHIGAN DISTRICT

St. John—Sturgis, Mich.
sjlsturgis.com • *facility expansion/renovation*

MINNESOTA DISTRICT

Christ—Zumbrota, Minn.
christlutheranzumbrota.com • *facility construction*

Minnesota Valley LHS—New Ulm, Minn.
mvl.org • *facility expansion*

NEBRASKA DISTRICT

Foundation—Peyton, Colo.
foundationlutheran.com • *facility construction*

St. Paul's—Norfolk, Neb.
stppls.com • *facility expansion*

NORTH ATLANTIC DISTRICT

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

NORTHERN WISCONSIN DISTRICT

Trinity—Neenah, Wis.
trinityneenah.net • *facility renovation*

SOUTH ATLANTIC DISTRICT

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

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

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

SOUTH CENTRAL DISTRICT

Hope—Houston, Texas
hopeintheheights.com • *facility purchase*

SOUTHEASTERN WISCONSIN DISTRICT

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

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

Peace—Hartford, Wis.
peacehartford.org • *facility expansion*

St. John—Mukwonago, Wis.
stjohnslutheran-muk.org • *facility expansion*

WESTERN WISCONSIN DISTRICT

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

St. Paul—Onalaska, Wis.
stpaulsonalaska.org • *facility expansion*

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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