

# 2020 annual report highlights

The financial information presented is unaudited and does not comply with Generally Accepted Accounting Principles. This information is presented on a combined basis for all Everence entities and should not be relied upon in determining the financial strength or condition of any specific Everence entity. Members may request audited financial statements for Everence Foundation, Everence Association, Inc., Everence Federal Credit Union and certain other Everence entities included in this consolidated report.

## Financial information

### Balance sheets

	December 31	
	2020	2019
<b>Assets</b>		
Cash and short-term investments	\$ 193,451,720	\$ 142,239,652
Bonds	1,040,059,586	818,284,564
Stocks	3,654,236,929	3,169,047,026
Mortgage loans and notes receivable	270,119,912	248,547,593
Real estate and real estate mutual funds	25,851,113	26,975,997
Property and equipment	16,867,451	16,379,854
Other investments	55,718,716	49,961,978
Other assets	10,547,736	10,699,807
<b>Total assets</b>	<b>\$5,266,853,163</b>	<b>\$4,482,136,471</b>
<b>Liabilities and unassigned funds</b>		
Reserves for life, annuity and health certificates	\$ 291,666,847	\$ 302,139,385
Claim liabilities	4,556,037	4,581,030
Invested funds managed for others	4,131,883,395	3,440,187,977
Reserves for gift plans	398,709,362	361,512,778
Premiums paid in advance	1,637,402	2,078,776
Other liabilities	275,474,830	216,398,556
Unassigned funds and special reserves	162,925,290	155,237,969
<b>Total liabilities and unassigned funds</b>	<b>\$5,266,853,163</b>	<b>\$4,482,136,471</b>

### Statements of operations

	Years ended December 31	
	2020	2019
<b>Revenues and other additions</b>		
Assessments	\$ 51,943,011	\$ 57,495,038
Invested funds additions	746,436,968	441,039,263
Gift plans additions	80,457,013	70,232,307
Net investment income (including unrealized appreciation/depreciation on investments)	405,840,129	463,256,994
Other income	36,424,702	29,452,072
Contributions	889,862	453,100
<b>Total revenues and other additions</b>	<b>1,321,991,685</b>	<b>1,061,928,774</b>
<b>Expenses and other disbursements</b>		
Member benefits	53,681,600	60,656,075
Increase (decrease) in reserves	(10,274,034)	(6,424,225)
Administrative and miscellaneous	65,495,568	60,219,544
Charitable distributions	63,773,990	50,644,082
Constituent distributions and withdrawals	455,763,840	334,740,533
Increase (decrease) in funds managed for others	647,927,243	507,260,661
Increase (decrease) in gift plans	38,332,813	52,674,217
<b>Total expenses and other disbursements</b>	<b>1,314,701,020</b>	<b>1,059,770,887</b>
<b>Net income before net capital gains and taxes</b>	<b>7,290,665</b>	<b>2,157,887</b>
Net capital gains (losses)	36,020	(51,266)
Taxes	(623,997)	377,593
<b>Net income</b>	<b>\$ 7,950,682</b>	<b>\$ 1,729,028</b>

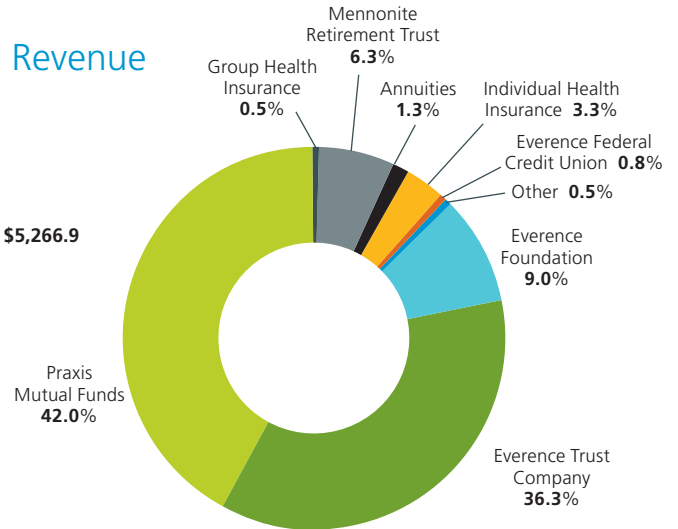
## Total assets\*

(in millions)



\*Includes assets managed on behalf of customers.

## Revenue



## Making a difference

### Charitable gift plans

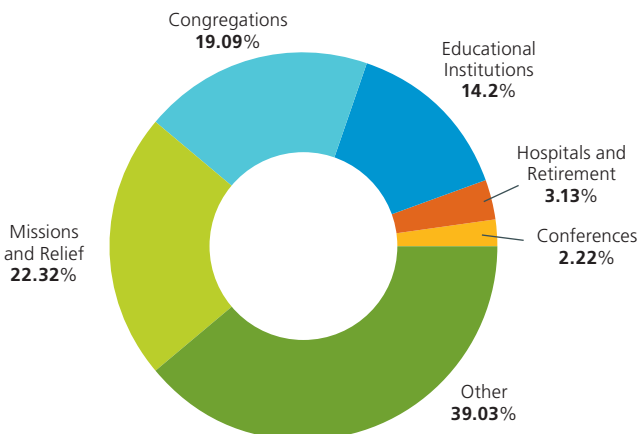
Contributions (in millions)



Distributions to charities (in millions)



### Distribution by charity type



## Grant and member benefit programs

(in millions)

	2020	2019
Sharing Fund grants <sup>1</sup>	\$ 1.426	\$ 0.853
Safe Church grants <sup>1</sup>	0.007	0.021
Member Chapter grants	0.039	0.037
<b>Total grant distribution</b>	<b>\$ 1.472</b>	<b>\$ 0.912</b>

	2020	2019
Local church grant matches <sup>1</sup>	\$ 2.222	\$ 1.187
Number of grants distributed	2,575	2,027
Number of churches receiving grants	652	641

	2020	2019
College Scholarship program	\$ 0.058	\$ 0.046
Will preparation grant	\$ 0.005	\$ 0.008
Accidental death benefit	\$ 0.000	\$ 0.002
<b>Total other member benefits</b>	<b>\$ 0.053</b>	<b>\$ 0.056</b>

## Positive investments

(in millions)

	2020	2019
Community development investments <sup>2</sup>	\$ 17.874	\$ 14.518
Everence Money Market Accounts	17.131	14.975
Church mortgages and high-impact loans <sup>3</sup>	58.226	54.366
Positive impact bonds	262.585	200.013

## MyNeighbor

	2020	2019
Charitable distributions (1.50% of transaction totals) <sup>3</sup>	\$ 0.345	\$ 0.386

<sup>1</sup>Everence provides Sharing Fund and Safe Church grants that must be matched by Everence member congregations or other eligible groups applying for these grant programs.

<sup>2</sup>Everence channels investment dollars as loans to underserved communities through community development investing options integrated into our investment portfolios and funds.

<sup>3</sup>High-impact loans assist emerging and socially engaged congregations, help nonprofit organizations make environmentally friendly improvements, and address community development needs in the U.S.