

# 2018 annual report highlights

Certain 2017 amounts have been reclassified to conform to the 2018 presentation.

In 2017 and 2018, assets reported above were increased to include assets that are supervised by Everence staff, but not held on the Everence platform. 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 Mennonite Foundation, Everence Association Inc., Everence Federal Credit Union and certain other Everence entities included in this consolidated report.

## Financial information

### Balance sheets

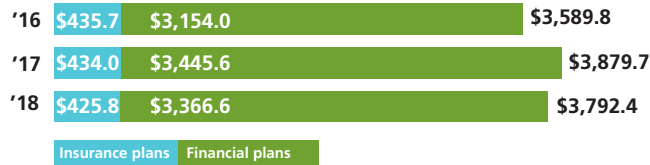
	December 31	
	2018	2017
<b>Assets</b>		
Cash and short-term investments	\$ 113,890,501	\$ 117,882,382
Bonds	775,435,247	787,346,832
Stocks	2,568,643,456	2,668,463,875
Mortgage loans and notes receivable	232,611,492	200,193,198
Real estate and real estate mutual funds	20,501,576	22,671,725
Property and equipment	15,295,053	15,629,508
Other investments	53,790,608	56,374,442
Other assets	12,280,750	11,089,101
<b>Total assets</b>	<b>\$3,792,448,683</b>	<b>\$3,879,651,063</b>
<b>Liabilities and unassigned funds</b>		
Reserves for life, annuity and health certificates	\$ 309,046,668	\$ 314,523,789
Claim liabilities	3,805,626	4,049,929
Invested funds managed for others	2,882,414,979	2,887,001,118
Reserves for gift plans	309,559,064	345,748,763
Premiums paid in advance	2,533,541	2,398,931
Other liabilities	193,222,100	177,788,262
Unassigned funds and special reserves	151,866,705	148,140,271
<b>Total liabilities and unassigned funds</b>	<b>\$3,792,448,683</b>	<b>\$3,879,651,063</b>

### Statements of operations

	Years ended December 31	
	2018	2017
<b>Revenues and other additions</b>		
Assessments	\$ 57,671,466	\$ 56,212,526
Invested funds additions	441,833,245	416,033,451
Gift plans additions	51,031,669	59,051,312
Net investment income (including unrealized appreciation/depreciation on investments)	(116,500,206)	265,051,635
Other income	27,831,369	26,550,527
Contributions	1,264,617	220,385
<b>Total revenues and other additions</b>	<b>463,132,160</b>	<b>823,119,836</b>
<b>Expenses and other disbursements</b>		
Member benefits	58,237,104	56,434,653
Increase (decrease) in reserves	(4,775,029)	(6,017,990)
Administrative and miscellaneous	55,777,730	52,510,235
Charitable distributions	60,946,794	54,252,562
Constituent distributions and withdrawals	363,378,395	297,822,321
Increase in funds managed for others	(38,319,190)	354,317,616
Increase in gift plans	(36,710,773)	6,592,327
<b>Total expenses and other disbursements</b>	<b>458,535,031</b>	<b>815,911,724</b>
<b>Net income before net capital gains and taxes</b>	<b>4,597,129</b>	<b>7,208,112</b>
Net capital gains (losses)	(20,637)	267,954
Taxes	38,300	108,016
<b>Net income</b>	<b>\$ 4,538,192</b>	<b>\$ 7,368,050</b>

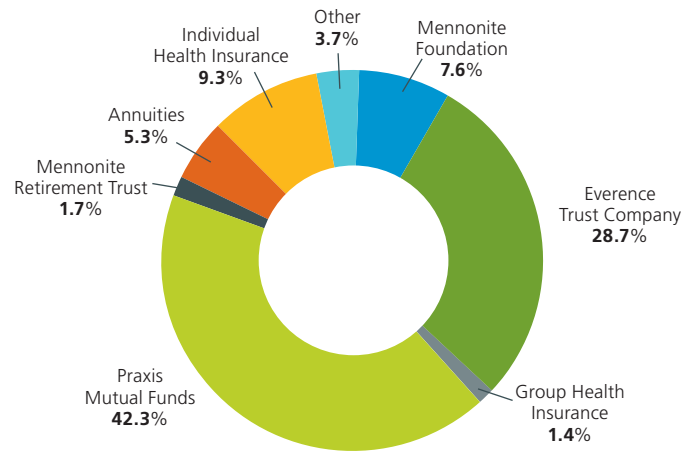
## Total assets\*

(in millions)



\*Includes assets managed on behalf of customers.

## Revenue



## Making a difference

### Charitable gift plans

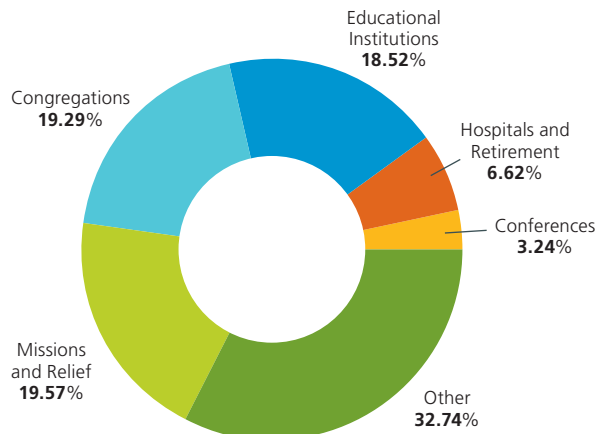
Contributions (in millions)



Distributions to charities (in millions)



### Distribution by charity type



## Grant and member benefit programs

(in millions)

As of December 31

	2018	2017
Sharing Fund grants	\$ .895	\$ .876
Safe Church grants <sup>1</sup>	.013	-
Member Chapter grants	.046	.027
<b>Total grant distribution</b>	<b>\$ .954</b>	<b>\$ .903</b>
Local church grant matches <sup>2</sup>	\$ 1.401	\$ 1.224
Number of grants distributed	2,005	1,758
Number of churches receiving grants	717	665
College Scholarship program	\$ 0.033	\$ 0.033
Will preparation grant	\$ 0.005	\$ 0.006
Accidental death benefit	\$ 0.001	\$ 0.003
<b>Total other member benefits</b>	<b>\$ 0.039</b>	<b>\$ 0.042</b>

## Positive investments

(in millions)

	2018	2017
Community development investments <sup>3</sup>	\$ 12.690	\$ 11.755
Everence Money Market Accounts	10.700	10.300
Church mortgages and high-impact loans <sup>4</sup>	53.494	56.447
Positive impact bonds	177.599	159.967

## MyNeighbor

	2018	2017
Charitable distributions (1.50% of transaction totals) <sup>3</sup>	\$0.345	\$ 0.205

<sup>1</sup>Everence channels investment dollars as loans to underserved communities through community development investing options integrated into our investment portfolios and funds.

<sup>2</sup>Everence Sharing Fund and Safe Church grants must be matched by Everence member congregations or other eligible groups applying for these grant programs.

<sup>3</sup>Everence channels investment dollars as loans to underserved communities through community development investing options integrated into our investment portfolios and funds.

<sup>4</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.