

20
24

ANNUAL MINISTRY REPORT



LCMS Foundation
TODAY | TOMORROW | FOREVER

LCMS Foundation Executive Staff



David Fiedler
President



Tina Clasquin
Sr. Vice President
Data Management
and Reporting



Mark Cannon
Sr. Vice President
Finance and
Administration



Rev. Philip Krupski
Sr. Vice President
Gift Planning Services



David O'Brien
Sr. Vice President
Growth Marketing

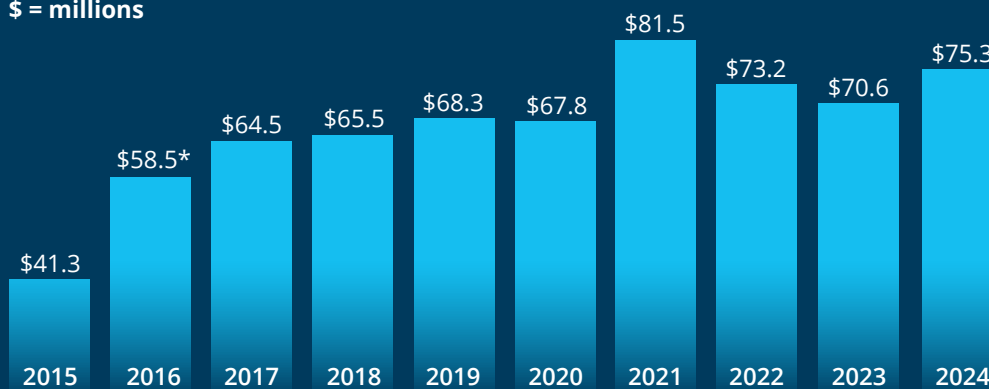
Financial Position of the LCMS Foundation

\$ = thousands

ASSETS	2024	2023
Cash and cash equivalents	\$29,068	\$28,734
Accrued interest and dividends receivable	3,059	2,810
Investments	1,264,956	1,109,016
Real estate held for sale	4,645	3,775
Notes and loans receivable	470	484
Land, building, and equipment, net of accumulated depreciation and amortization	922	901
Real estate held in custody	6,250	5,683
Beneficial interest in charitable trusts	1,486	1,439
Other assets	7,390	7,722
	\$1,318,246	\$1,160,564
LIABILITIES AND NET ASSETS	2024	2023
LIABILITIES		
Accounts payable and accrued expenses	\$702	\$708
Trust and other liabilities due to:		
Life Income	160,730	143,559
Gift Annuity	17,486	17,634
Held in: Endowment	208,642	188,877
Custodial	847,610	727,957
Agency	7,807	11,263
<i>Total Trust and Other Liabilities</i>	<i>\$1,242,275</i>	<i>\$1,089,290</i>
Total Liabilities	\$1,242,977	\$1,089,998
NET ASSETS		
Without donor restrictions		
Undesignated	6,401	6,031
Foundation designated	42,777	40,307
<i>Total without donor restrictions</i>	<i>\$49,178</i>	<i>\$46,338</i>
With donor restrictions		
Temporary in nature	9,962	8,358
Permanent in nature	16,129	15,870
<i>Total with donor restrictions</i>	<i>\$26,091</i>	<i>\$24,228</i>
Total Net Assets	\$75,269	\$70,566
	\$1,318,246	\$1,160,564

Net Assets of the LCMS Foundation

\$ = millions



* Endowments valued at \$20.4 million were reclassified from liabilities to net assets in 2016.



Photos: Erik M. Lunsford/The Lutheran Church—Missouri Synod

Dear fellow servants in the Kingdom,

The mission of the LCMS Foundation is to care for and grow God’s gifts so that ministries flourish. We are blessed and grateful for this, but as important and impactful that may be to our Church, this year we are once again reminded that our work and efforts would amount to nothing without God’s guiding hand, and the amazing gifts from his faithful people.

Every year, we share the results of our work fulfilling the gift plans established by LCMS members years ago. This year, however, we were truly awed. We had the privilege of distributing a record \$62.3 million. That’s \$16 million more than any previous year in our 65-year history. These funds—these tens of millions of dollars—were gifts set up by donors years ago, entrusted to us to be distributed to the cherished LCMS congregations, schools, RSOs, universities or seminaries named in their plans.

We praise God that we can be an instrument of these gifts. But how do we express our gratitude to the donors who established these gifts decades ago? Quite simply, we often can’t. Most have been called home. But we can express gratitude by rejoicing with the donors that are making similar gift plans today.

For we know, that years from now, our successors serving at the LCMS Foundation will have the honor of distributing those gifts to ministry as well.

Looking at the plans made last year by our newest donors, our gratitude seems well-placed. Over the

course of last year, new donors crafted gift plans totaling nearly \$145 million. Praise God, for these are gifts that will serve the needs of the Church in years to come. To all our donors, past and present,

A record \$62.3 million was distributed to LCMS ministries this year.

That’s \$16 million more than any previous year in our 65-year history.

thank you! God has truly blessed you to be a blessing to his Kingdom here on earth.

And we’d be remiss if we did not express our gratitude to the more than 600 LCMS ministries who trust us to be their investment partner. We rejoice that we’re able to provide world-class investment services to these ministries of the Church, helping them grow God’s gifts and to flourish.

May God bless each of you and bless His Church here on earth.

In Christ’s service,

David Fiedler
President

Russ Harms
Chairman, Board of Trustees



3,181 gifts for **today**
totaling **\$62.3 million**

were distributed by the LCMS Foundation this past year.

Gifts that were distributed during the 2024 fiscal year are the result of the Foundation's core services in planned giving and gift administration. Some were the result of a donor generously writing a check; others were bequests made through a donor's estate plan. The majority of gifts were created years ago and administered by the Foundation, then distributed to ministry when the donor was called to their home in Heaven.



LCMS, Inc.

498 gifts distributed

Gifts were given to ministries such as National and International Missions, Rural and Small Town Mission, the Global Mission Fund, and the Joint Seminary Fund.



Seminaries

365 gifts distributed
2 seminaries benefited

Gifts were given to Concordia Seminary in St. Louis, Missouri, and Concordia Theological Seminary in Fort Wayne, Indiana.



Churches and Schools

939 gifts distributed
692 ministries benefited

Gifts were used for promoting long-term growth and outreach in congregations, elementary and high schools.



Other Charities

207 gifts distributed
164 organizations benefited

Gifts were given to charities outside the LCMS at the request of donors in their estate plans or donor-advised funds.



Other LCMS Ministries

845 gifts distributed
106 organizations benefited

Gifts were given to ministries including Recognized Service Organizations such as Orphan Grain Train and Lutheran Bible Translators; and the auxiliaries Lutheran Hour Ministries, and Lutheran Women's Missionary League.



Universities and Colleges

150 gifts distributed
6 institutions benefited

Gifts were used to provide scholarships or other types of financial aid to students in the Concordia University System.



LCMS Districts

177 gifts distributed
35 districts benefited

Gifts were used for assisting church workers within districts, for providing grants to plant new congregations, and for supporting a wide range of missions housed out of district offices.



LCMS, Inc.



Churches and Schools



Other LCMS Ministries



Seminaries



Other Charities



Universities and Colleges



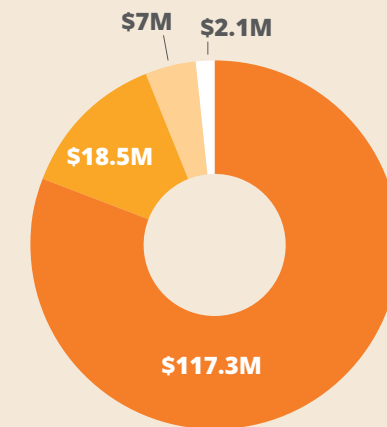
LCMS Districts



850 gifts for **tomorrow**
totaling **\$144.8 million**

were created this past year by donors with the assistance of the LCMS Foundation.

Gifts that were established during the 2024 fiscal year will be professionally invested and managed by the LCMS Foundation until the time comes in the future for them to be distributed to ministry.



Split Interest Gifts

156 gifts created

Many donors use highly appreciated assets, such as publicly traded securities and real property, to fund split interest gifts that provide income to family, but also include a gift to ministry.

Endowment Funds

250 gifts created

LCMS ministries receive significant funding from traditional endowment funds each year. Individuals and families choose how to set up an endowment fund and how it will benefit ministry (or multiple ministries). Endowments may be perpetual or for a term of years.

Gift Plans

372 gifts created

Each year, LCMS Foundation gift planning counselors assist donors in establishing plans to make the very best gifts to ministry. These often include gifts that will be made through estate plans including bequests and/or pay-on-death designations from insurance policies or retirement plans.

Donor-Advised Funds

72 gifts created

Donor-advised funds are a type of endowment that provide individuals and families the flexibility of ongoing direction over the amount, timing, and recipient ministry of distributions.



“ An endowment fund isn't just a savings account that you have money in. An endowment fund can be used decades from now, 100 years from now, until Christ comes back. But it can also be used now to help ministry needs. It is a joy to see people's faces when the endowment fund has helped them in a mission trip or helped a capital project, or whatever it may be.

Rev. John Bush
Pastor/Endowment Fund Director
Faith Lutheran Church, Oakville, Mo.



\$1.3 billion* total assets under management.

Using NEPC as our investment advisor and 14 well-known, industry-leading fund managers, the LCMS Foundation stewards the investments of more than 600 LCMS ministries, including congregations, seminaries, schools, universities and Recognized Service Organizations (RSOs). These ministries invest with us because we offer highly professional, low-cost investment services that quite often outperform funds managed by commercial companies.

Universities and Seminaries

7 total | \$365M

The Foundation is trusted by higher education organizations across the LCMS to manage their endowments or investment funds.

Churches and Schools

525 total | \$198M

The Foundation is the investment partner for hundreds of LCMS congregations and many LCMS elementary schools.

Other LCMS Ministries

56 total | \$121M

Dozens of LCMS ministries, including RSOs, have endowments or invest their funds with the Foundation.

The Lutheran Church—Missouri Synod

\$102M

The LCMS Foundation is the official trust entity of the Synod and manages all of the Synod's long-term investments.

Districts

26 total | \$48M

The majority of LCMS districts use the Foundation as their investment partner. Each year, we're assisting more districts across the Synod.

High Schools

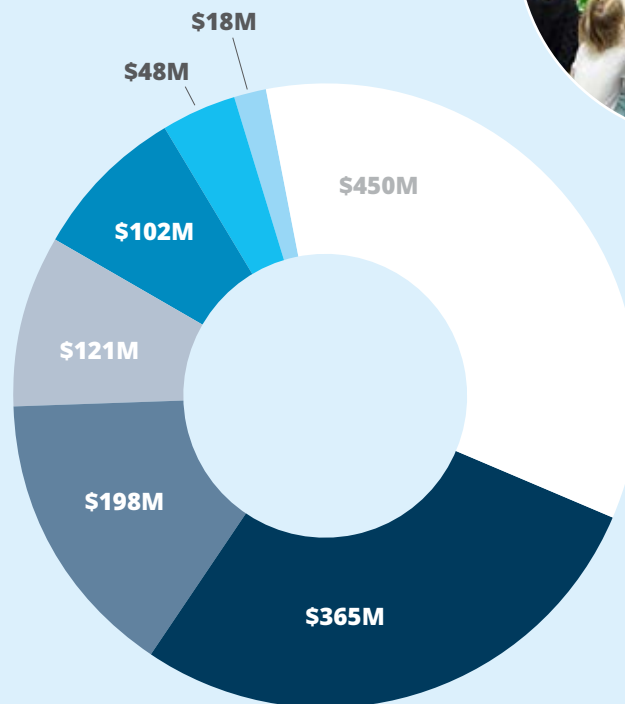
18 total | \$18M

High schools often have substantial development efforts and each year more high schools are choosing the Foundation to be their investment partner.

Funds Created from Planned Gifts

\$450M

The Foundation also manages the funds created after individual donors create gift plans that include personal endowments, trusts or donor-advised funds.



Investment Performance Summary

As of 6/30/2024

PREFERENCE FUNDS	1 year	3 year	5 year	Return	Inception Date
Money Market Benchmark	5.32	2.80	1.89	1.73	Nov-99
	5.64	3.17	2.22	1.81	Nov-99
Core Bond Benchmark	3.83	-2.49	0.46	3.96	Nov-99
	2.63	-3.02	-0.30	3.79	Nov-99
High Yield Bond Benchmark	9.83	3.04	4.32	6.20	Nov-99
	10.59	3.46	4.35	6.36	Nov-99
Domestic Equity Benchmark	19.66	7.00	12.55	7.73	Nov-99
	19.82	6.63	12.51	7.61	Nov-99
Int'l Equity Benchmark	7.86	-2.25	4.42	4.49	Nov-99
	11.31	-0.52	5.08	4.38	Nov-99

STANDARD FUNDS	1 year	3 year	5 year	Return	Inception Date
Fixed Income Benchmark	4.91	-1.38	1.21	3.96	Jan-97
	4.20	-1.73	0.66	4.56	Jan-97
Conservative Balanced Benchmark	7.32	-0.13	3.39	5.06	Dec-01
	7.23	-0.24	3.02	5.04	Dec-01
Moderate Balanced Benchmark	9.91	1.03	5.41	5.89	Jan-97
	10.29	1.19	5.28	6.46	Jan-97
Aggressive Balanced Benchmark	12.31	2.21	7.41	6.57	Dec-01
	13.36	2.55	7.45	6.81	Dec-01
Equity Benchmark	14.72	3.25	9.18	7.03	Jan-97
	16.45	3.83	9.51	7.67	Jan-97

TRUST FUNDS	1 year	3 year	5 year	Return	Inception Date
Income Short Benchmark	4.48	-1.92	0.52	3.57	Jan-03
	3.41	-2.38	0.18	3.43	Jan-03
Income Intermediate Benchmark	8.20	1.32	3.63	5.63	Jan-03
	8.30	1.06	3.42	5.72	Jan-03
Income Long Benchmark	9.61	2.24	4.54	6.28	Jan-03
	10.34	2.69	4.56	6.63	Jan-03
Total Return Short Benchmark	7.40	-0.06	3.02	5.03	Jan-03
	6.86	-0.14	2.61	4.89	Jan-03
Total Return Intermediate Benchmark	10.55	1.56	5.84	6.53	Jan-03
	11.20	2.05	5.83	6.59	Jan-03
Total Return Long Benchmark	12.90	2.77	7.47	7.29	Jan-03
	14.06	3.50	7.78	7.55	Jan-03

LCMS Foundation

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The LCMS Foundation was created in 1958 by the Lutheran Church—Missouri Synod to assist LCMS members in the creation of charitable estate plans, and to help LCMS ministries invest the assets they possess, whether received as estate gifts from members or through other sources.