



UNITED STATES CONFERENCE FOR THE WORLD COUNCIL OF CHURCHES, INC.

\$10,000,000

SERIES A SUBVENTION CERTIFICATES

An Opportunity to Invest to Help the Poor

Individuals and organizations in the U.S.A. can now invest through the United States Conference for the World Council of Churches, Inc. to support the work of the Ecumenical Development Cooperative Society, the purpose of which is **to promote economic growth, social justice, and self-reliance** of people in the poorest areas of the world.

EDCS is a cooperative society incorporated in 1975 in The Netherlands, founded by the World Council of Churches and the Council of Churches of The Netherlands as an ecumenical channel **for economic development through investing in development projects owned and managed by the poor** and located primarily in the Third World. EDCS invests in such projects primarily through loans on terms more favorable to the borrowers than are otherwise available.

The United States Conference is now offering **\$10,000,000** principal amount of its Series A Subvention Certificates in various states of the United States where it may legally do so. All proceeds received by the Conference from the sale of the Subvention Certificates will be invested in shares of EDCS and will be added by EDCS to its loan fund pool for projects of the poor in which it decides to invest.

The Subvention Certificates are issued only in the principal amount of \$250 and multiples thereof. They do not constitute indebtedness of the Conference which is repayable at any fixed date; nor are they entitled to any specified fixed return but only to "periodic payments" at a rate not exceeding 6% per annum on the principal amount if, and only if, declared by the Board of Directors of the Conference.

The Subvention Certificates have not been registered under the Securities Act of 1933 in reliance on the exemption under Section 3 (a) (4) of the Act applicable to securities issued by entities organized and operated exclusively for religious purposes.

Any person or organization interested in considering an investment in the Subvention Certificates should request a copy of the current Disclosure Statement of the Conference by writing to or telephoning:

**United States Conference for the World Council of Churches, Inc.
475 Riverside Drive, Room 1003
New York, NY 10115
(212) 870-3406**

This advertisement does not constitute an offer to sell or a solicitation of an offer to buy any Subvention Certificate in any state; such offers and solicitations may be made only by the Disclosure Statement. The Subvention Certificates may be offered and sold only in certain states.

October 31, 1984.