

Press release

SFRE Fund invests over £6m in Unity Trust Bank

Second investment in a financial institution in the developed markets

Zeist, The Netherlands, 16 April 2018 – The Sustainability | Finance | Real Economies fund, also known as the SFRE Fund (pronounced Sapphire), has taken an important equity stake of over £6 million in Unity Trust Bank (Unity), a values based bank located in Birmingham, the United Kingdom. It is the fund's second investment in a financial institution in the developed markets.

Unity is a business bank that lends to commercial firms and organisations who want to help create a better society and not just maximise profit. The bank offers a full range of banking services including current accounts, savings accounts and loans. Unity's focus on its customers, staff, and the communities it serves is what sets it apart and allows it to deliver on the bank's 'strategy through volunteering, education and fundraising.

Since the year end, the Birmingham-based bank has attracted over £11m of new investment from existing shareholders and SFRE. "We are ambitious and energised by the encouragement of our existing shareholders and delighted to welcome SFRE as a new investor who shares so closely Unity's purpose and philosophy", says Margaret Willis, Chief Executive Officer of Unity Trust Bank.

Justina Alders-Sheya, Fund Manager of the SFRE Fund: "This investment allows us to consolidate SFRE's position in developed markets and to further align the fund's portfolio between emerging and developed markets. We are excited to add this investment to our portfolio in light of the perfect mission alignment between Unity and SFRE. We look forward to work with Unity's excellent management team."

The SFRE Fund was launched in March 2015 by the Global Alliance for Banking on Values, a network of banking leaders from around the world committed to advancing positive change in the banking sector. The fund deploys long-term and mission aligned capital to support the growing segment of values-based banks, and expand their impact and reach. Values-based banks focus on serving individuals and enterprises in the real economy whilst delivering a triple bottom line of prosperity, planet and people. They represent a significant, growing, positive-money movement that requires and deserves new sources of growth capital.

About SFRE

SFRE is the first global open-ended investment fund developed to deploy long-term capital for the growth equity needs of real economy focused financial institutions. The fund has an evergreen approach, aiming to safeguard its investee companies' independence, entrepreneurship and mission. The fund therefore invests for the long term and is not driven by exits. As per 1 January 2018, the total committed capital amounted to USD 44 million. The fund has the ambition to grow to USD 300 million in ten years 2028.

About Triodos Investment Management

Triodos Investment Management connects a broad range of investors who want to make their money work for lasting, positive change with innovative entrepreneurs and sustainable businesses doing just that. In doing so, we serve as a catalyst in sectors that are key in the transition to a world that is fairer, more sustainable and humane.

With our highly professional investment teams, we have built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance, Sustainable Food & Agriculture, Arts & Culture, and Sustainable Real Estate. Besides the direct impact investments in these sectors, we also invest in listed companies with an above-average environmental, social and governance (ESG) performance. Assets under management as per end of 2017: EUR 3.5 billion.

Triodos Investment Management is a globally active impact investor and a wholly-owned subsidiary of Triodos Bank NV.