Crestbridge provides AIFM ManCo services to SFRE global open-ended investment fund

Crestbridge (Luxembourg) is proud to announce the launch of SFRE (pronounced Sapphire), the first global open-ended investment fund created to deploy substantial amounts of long-term capital to support the growing segment of banks focused on serving individuals and enterprises in the real economy whilst delivering a triple bottom line of prosperity, planet and people. "We are delighted to participate in the launching of this Fund, reinforcing our position both as a leading SuperManco in Luxembourg but also a supporter of the socially responsible investment market", commented Daniela Klasén-Martin, Managing Director and Country head of Crestbridge (Luxembourg).

As announced in Paris on 11 March, SFRE was initiated by the Global Alliance for Banking on Values (GABV) to meet growth capital needs of values-based banks, and expand their impact and reach. “SFRE is a concrete example of positive financial innovation focused on meeting human needs in the real economy.” said Peter Blom, Chair of the Board of Directors of the Global Alliance for Banking on Values (GABV), and CEO of Triodos Bank (The Netherlands).

“Our research identified approximately 2,000 banks with this focus having assets of USD 600 billion and equity of USD 65 billion. They represent a significant, growing, positive-money movement that requires and deserves new sources of growth capital." “This is a great investment opportunity,” said Clara Miller, president of The F.B. Heron Foundation, an anchor investor in SFRE. “During the last five years banks with a social, environmental and economic mission at the core of their business models have achieved higher financial returns than many of the largest banks in the world. These banks focus on meeting client needs and serving their communities. This makes SFRE a win-win from both financial and impact performance perspectives."

On the milestone of SFRE’s initial fund close, Jim Prouty, CEO, SFRE commented, “Investors have already committed over USD40 million to SFRE, which is an open-ended investment vehicle. Responding to a dynamic and growing demand for capital, our ambition is to mobilize up to USD1 billion over the next 10 years.” Significantly:

- SFRE is the first fund of its kind with a global focus established solely with private capital;

- SFRE funds will be invested in banks and leveraged ten times by these banks to support the real economy; and

- SFRE investors include GABV members, foundations, institutional investors, family offices, and private investors.