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

*Crestbridge (Luxembourg) has provided AIFM ManCo services for the launch of SFRE (pronounced Sapphire), an open-ended investment fund providing long-term capital to banks focused on serving the real economy.*

The fund aims to deliver 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", says Daniela Klasén-Martin (pictured), 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,” says 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,” says Clara Miller, president of The FB 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.”

Jim Prouty, CEO, SFRE, says: “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 mobilise up to USD1 billion over the next 10 years.”