Change Makers

The Stories Behind the Values Based Banks Transforming the World
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By telling and sharing these stories of success – the real stories of sustainable banking – we have tried to shine a light on an even bigger picture: that behind every bank there are thousands of stories of people using money positively to improve the quality of life for individuals and communities wherever they are in the world.

The following pages offer a peek inside the window of some of the world’s most groundbreaking and progressive banks and their clients. But it is only a glimpse. Each bank has a wealth of stories and experiences that they actively share with their customers and the world. It’s a level of transparency that is not generally associated with the financial sector.

The banks featured here share a profoundly different perspective on how banking can, and should, work. For them, finance starts with meeting human needs in an environmentally-responsible way and as a means to that end, finishes with profitable banks delivering them.

The Global Alliance for Banking on Values (GABV) is a growing network of these values-driven banks. They include banks focusing on social and environmental issues, microfinance banks and credit unions. Whilst there are differences in their business models, they are all unified by a core set of principles and a belief that a bank’s role, first and foremost, is to serve the needs of people. By practising a contemporary form of traditional banking, rooted in local economies and focused on expert understanding of sustainability sectors, these banks and their clients are laying a path to a new type of economy.

Each bank represents an inspiring example of what a transformed banking sector could really look like. And each of their case studies offers an insight into their impact on their clients – the entrepreneurs and catalysts of this new economy – on the sectors they work in, and on wider society.

The following pages are a selection of stories about entrepreneurs working with their bankers. And while the term ‘banker’ has become almost toxic in the wake of the financial crisis, these bankers are justifiably proud of what they have achieved for society rather than for themselves. They show just what can be done when money is used positively, when the creativity of entrepreneurs is unlocked and when banks are run on a deeply embedded set of principles and values, based on mutual care and respect.

Peter Blom,
Chair of the Global Alliance for Banking on Values
February 2013
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Client: Songhees First Nation

2. Bank: Affinity Credit Union  
Client: Individual Development Accounts Programme

3. Bank: Assinibonne Credit Union  
Client: Diversity Food Services

Client: Robin Petrvic & Catherine Bailey

5. Bank: One Pacific Coast Bank  
Client: Kevin & Daryl Maas

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16. Bank: Merkur Cooperative Bank  
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The Songhees, a 550-member First Nation, co-created a vision of building a gathering place to serve every generation of their community. The dream included a gymnasium for floor hockey, space for seniors, day-care facilities and offices – to replace the existing 1911 church and portable trailers that serve as the current administration and council chambers. But after long funding discussions with local government officials, the Songhees were only offered a fraction of the $18m required to build the centre. Christina, the Songhees property tax administrator, and the rest of the delegation returned to their Victoria-area reserve utterly dejected.

In the end, the government decision turned out to be a blessing in disguise for the Songhees; it made the First Nation members even more determined to become self-sufficient in managing their money and their destiny. The Songhees had already made enormous progress in achieving financial autonomy having become the first Aboriginal community to achieve the status of being a tax authority in a similar way to municipal governments.

They had also begun to develop some economic relationships including a partnership with a construction company, a dredging company, and a lease arrangement with Public Works Canada, which is developing a shipbuilding school on Songhees land, as well as other enterprises such as trailer parks and a convenience store and gas station.

Working with Vancity over the last five years, the Songhees refined their financial administration procedures. About five years ago Vancity started discussing the notion of lending them the $18 million, not on the basis of land values but on the Songhees’ anticipated tax revenues. Christina says the Songhees had invited banks as well as Vancity to consider the loan but only Vancity went the extra step of thinking creatively about how the loan could be financed.

The other banks weren’t really able to fully grasp the financial status that the community had achieved and consequently offered too short a loan repayment period for it to be feasible. “Vancity was able to think outside-the-box and that’s why we did business with them,” says Christina.

“It was the first time Vancity has put the idea of using tax revenue into practice,” says Van City employee Stewart Anderson. “What makes us different from conventional lenders is our approach” continues Stewart “Vancity asked ‘How could we work to make this happen?’ while other financial institutions simply said, ‘This is what we can do.’ We should be demonstrating the co-operative values that are part of the credit union movement. For instance, if a co-operative community deems that this is what they need to be doing, then we need to figure out ways to support them rather than imposing our will upon them.”
A programme teaching young people how to manage their financial affairs, Canada

**Individual Development**

The City of Saskatoon has the youngest population of any urban area in Canada and around 800 teenagers are not in school. While a number of social initiatives address the needs of youth in such areas as athletics, arts, and social development, no programme has specifically addressed financial development as an essential life skill for young people. That is until Affinity Credit Union introduced a programme to help youth improve their financial and life situations while enhancing their education at the same time.

It is called the Individual Development Accounts (IDA) programme. The programme teaches young people how to manage their financial affairs, save money towards a goal, gain employment skills and build toward gainful employment or continuing their education. Participants are required to make several commitments such as stay in the programme for at least 10 months, work as an employee or as a paid volunteer in the Saskatoon area, save $40 a month and set a goal for the savings, such as education, job training, housing or other future investments.

Savings accounts are set up at Affinity where all fees are waived. Every dollar saved by a participant is matched 2:1 by a donor. Led by Affinity Credit Union, the IDA programme helps participants build self-esteem and confidence at a critical time of life, a time when they can enter the workforce, assert their financial independence, and contribute to their community.

The programme proved so successful that in 2011 it was recognized as a leader in financial literacy by the Government of Saskatchewan who approached Affinity to provide leadership on a like-minded programme throughout the province. The provincial programme, named Individual Achievement Accounts now work with Boards of Education and community partners to teach marginalized youth how to manage their financial affairs and to save money towards a goal. Affinity is proud to work with the Provincial Government to enhance financial literacy, Affinity also welcomes the opportunity that both financial literacy programme offer to demonstrate the significant social impact it has on the communities it serves.

“The programme helps participants build self-esteem and confidence at a critical time of life, when they can enter the workforce, assert their financial independence, and contribute to their community.”

Client: Individual Development Accounts Programme
Bank: Affinity Credit Union
Location: Saskatoon, Saskatchewan, Canada
After years of poor reviews, the University of Winnipeg decided to change its approach to cafeteria food on campus. Around the same time, the non-profit SEED Winnipeg (Supporting Employment and Economic Development) was undertaking a market study for a new restaurant concept it wanted to launch.

“At SEED we work with a number of new immigrants and a lot of Aboriginal people who come to us with ideas around food. They want to start a catering business or, in the long run, to have a restaurant. We thought it would be great to have a place that would allow these entrepreneurs to get started and to celebrate their diversity,” says Executive Director, Cindy Coker.

In 2009, the University and SEED Winnipeg created Diversity Food Services; opening three restaurants to serve students and the public with healthy, organic, locally produced, fair-trade food prepared by African, South American, Caribbean, Asian and Aboriginal cooks. Since opening, food sales have increased by 20% at the University and outside catering services now make up 25% of Diversity’s business. Diversity has quickly turned a profit by serving real food. And in the process, they’ve changed the city’s food scene. The University’s buying power has persuaded suppliers to finally provide local and organic products to the city, once deemed too small a market to justify such deliveries. Local farmers have increased production as a result.

Award winning Diversity Food Services is revolutionizing campus food services and serving as an inspiration for others across the country. Chef Ben Kramer dismisses claims that healthy food is too big a challenge for cash-strapped schools. “We approach this with the mindset of being sustainable and paying our staff well. Why not try and raise the industry standard?”

Assiniboine Credit Union (ACU) has been there since the beginning to provide finance for start-up and expansion. Diversity’s manager Kirsten Godbout is pleased to have ACU as their financial partner. “Having the opportunity to connect to a local financial institution whose passion and motivation is so directly tied to this community is very important. They have a better understanding of the history and challenges we have and they understand the goals of this community,” said Godbout. SEED Winnipeg’s executive director Cindy Coker agrees. “They are very understanding of what non-profits are trying to do and are willing to offer flexible terms around the loans.”

In addition to finance, ACU provided a grant for Diversity to design a worker-ownership structure and train workers on the skills necessary to play an ownership role in the business.
Great manufacturing companies grow from the community, and having exceptional products designed and made right down the street does more than create jobs—it boosts local innovation, environmental responsibility, quality of life and pride. That, in a nutshell, is the idea behind Heath Ceramics, a manufacturer of artisan pottery that’s been part of the Bay Area since 1948.

When owners Robin Petravic and Catherine Bailey, who bought the Sausalito-based business in 2003, wanted to open a facility in San Francisco big enough to have design, factory and showroom facilities under one roof, they thought local banks would be natural partners. With the help of New Resource client SFMade, a nonprofit that supports San Francisco’s manufacturing sector, they had identified a great space in the heart of the Mission. Petravic began approaching local banks.

“I couldn’t tell the difference between so-called community banks and regular banks,” Petravic says. A partnership was never on the table, just a spreadsheet. And although Heath Ceramics was a stable and profitable business, the banks offered to lend Petravic only as much money as he could currently pay back—“which is absurd,” Petravic says. “Why would I borrow money I don’t need?”

After frustrating meetings with five other banks, Petravic was introduced to New Resource. “For the first time, a bank was interested in helping our business grow. They visited the Sausalito factory, saw how we make things and talked to our employees. Together we drafted a loan agreement that worked for both parties,” says Petravic. Heath Ceramics soon had a $250,000 line of credit and a $2 million term loan to finance the company’s expansion into San Francisco.

This get-to-know-your-clients approach is central to New Resource’s business philosophy. “We are a relationship bank,” says Gary Groff, vice president and relationship manager. “Because we take time to understand an organization’s needs and market, we assess risk differently. Yes, financial viability is a given, but the work we do up front allows us to factor in intangibles like community impact and the integrity of the people involved.”

Heath Ceramics’ San Francisco facility opened its doors in early 2012. At 30,000 square feet, it employs 28 people and includes a warehouse, a showroom, a gallery space, a viewing court, a Blue Bottle Coffee café and a tile factory that starts production in the fall. And that’s just the beginning. The plan is to grow into more of the building’s 60,000 square feet, adding new jobs and boosting the local economy. It’s growth that New Resource looks forward to supporting.
Kevin & Daryl Maas

Kevin and Daryl Maas are natives of Skagit County of Washington state and grew up surrounded by dairy farmers in the area. As children, the brothers watched pressure from low milk prices and real estate development force family after family, sometimes close friends, out of business. They wondered if renewable energy might offer a way to sustain these small farms and help reverse a long-term trend in America: the loss of precious farmland and farmers. In 2007, the Maas brothers met with dairy farmers and local dairy service businesses where nearly all agreed ‘digesters’ would provide essential solutions they needed. By spring of that year, Farm Power Northwest LLC was formed.

The timing and economic environment was extremely challenging. Kevin and Daryl soon faced a chorus of rejections from the finance community, most of whom had no experience or interest in financing renewable energy projects. Despite much improved technology, American banks and many dairymen were skeptical about their value or longevity. While these beneficial systems could be found by the thousands all over Europe, by the end of 2007 there were less than a hundred across all of America.

Nonetheless, the opportunity to educate American farmers, developers and financiers regarding the value of these systems was enticing. The key seemed to be ‘community digesters’, where the dairy-business risk could be mitigated by a group of farms, while the benefits of a large and efficient digester could be spread across the same group. Other upsides included substantially reduced cost and price certainty for cow bedding, bacterial control, water quality, and opportunities for revenue sharing.

At the end of 2008, when the system of price controls for milk and related products collapsed, many small dairymen were unable to make a profit and left the industry. It was the smaller operators lucky enough to have a digester nearby who stood a much better chance of survival. Today Farm Power owns and operates a fleet of five anaerobic digesters in the Pacific Northwest of the United States—working with fifteen farms, producing up to 4.25MW of renewable electricity. The Maas brothers are regarded as innovators and leaders in their sector, demonstrating the cutting edge possibilities of digesters and their potential advantages for dairy operators, business profitability, the environment, and communities.
Secure Housing for Vulnerable Adults, Minneapolis, USA

Supportive Living Solutions

Supportive Living Solutions (SLS) provides safe, secure housing and services for adults living with chemical dependency, mental illness, and long-term homelessness throughout the Minneapolis & St Paul area. They strive to create an atmosphere of hope that inspires growth, relationships, and determination to lead a full life.

SLS was established in 1973 by Virginia Arrigoni whose son, Bill, took over in 2001 and expanded SLS with the help of University National Bank (UNB). Bank staff helped structure a deal to purchase an organization with residences that support the ever-growing population of people with severe and persistent mental illness. Today, SLS owns and operates six residences and runs a home-care services programme.

Bryan Toft, the key lender at University National Bank had to think proactively about his customer. Bryan helped SLS secure additional financing through the City of Minneapolis and other partners, which allowed SLS to grow more rapidly. As interest rates decreased, Bryan searched for ways to help SLS re-finance and get the best deal. Bill doubts whether this level of service would be available at other financial institutions. He values University National Bank taking the time to consider community impact and relationships rather than just focus on profit.

Going forward, Bill hopes to continue to grow SLS at a responsible rate. He believes that “excellence is the heartbeat” of his organization and would not want to compromise service for increased profits. SLS’ growth is a great asset to the local area. Typically, community members resist having nearby housing for those recovering from chemical dependency and living with SPMI. However, SLS has positively impacted its communities. Their residence on Central Avenue in Minneapolis was previously a problem property – occupied with drug dealers and prostitutes. When SLS moved in, they cleaned up the residence and helped the neighborhood thrive. They affected a larger footprint by changing the neighborhood culture and building relationships with law enforcement. SLS has an excellent surveillance system at all residences, which has helped deter crime in the community and also assist in police investigations. The relationship with the neighborhood was so valued that within six months of opening the Central Avenue residence, the neighborhood encouraged SLS to open another residence.

Bryan believes that UNB’s focus on relationships gives the bank a key advantage and ability to help customers like SLS thrive. “The relationship between the University and SLS is a great fit from both a mission and margin perspective. Both organizations not only place value in investing and improving communities, but also understand the importance of running a sustainable and profitable business.”
Organic Farming, Florida

King Grove Organic Farm

King Grove, in central Florida, began as a pioneer era family farm that has continually produced citrus fruit since 1874. As an alternative to the monoculture of residential housing development that has already consumed much of the region's green space, King Grove has evolved into a multi-crop organic farm that includes oranges, blueberries, peaches and timber. As a result, a link to the area's agricultural and cultural heritage has been preserved. A detailed land management plan guides stewardship and conservation of the land not under active agriculture; providing habitat for native plant and animal species. The undeveloped land also provides green space and allows rainfall to recharge the fresh water aquifer.

With a significant investment in blueberries (an emerging crop in Central Florida), King Grove is contributing to the viability of the local food movement and sustainable agriculture in general as an alternative to urban sprawl. The finance required to invest in high-tech irrigation, plant production, and harvesting systems was unavailable from conventional sources; including government subsidised agricultural financing intended for small and family farms.

First Green Bank considers organic, sustainable agriculture and efficient local food production to be aligned with its mission. According to the farm’s fourth generation owners, “First Green Bank has allowed us to continue our family tradition of growing food with respect for the natural world and stewardship of the land.”

First Green Bank is the first values-based financial institution on the east coast of the United States and one of only a few in the country. The bank received the last charter granted in the State of Florida on December 22, 2008. As a result of the very adverse economic conditions in Florida, the high number of community bank failures and without any new bank charters, small business lending has virtually ceased. Additionally, the social and political environment in Central Florida is very archaic and not amenable to a values-based proposition. These issues and others have essentially ‘shut out’ most borrowers or potential borrowers.

First Green Bank has intentionally embarked on a comprehensive lending programme based upon one basic tenet for the values based proposition of First Green Bank as espoused by founder, Ken LaRoe which is to do the right thing for the community. Unhindered by a portfolio of toxic assets the bank is able to extend credit and has made every effort to lend to credit-worthy borrowers even if creative underwriting was necessary.

While operating completely within the constraints of the United States regulatory environment, First Green Bank has established numerous programmemes and goals to assist values based businesses and environmental endeavors. One such programmem is a solar PV loan which provides 100% financing and a fixed low rate. Virtually every aspect of operating the bank either has been analysed or is going to be analysed to maximize the values based proposition as articulated by the Bank’s mission statement.

“First Green Bank has allowed us to continue our family tradition of growing food with respect for the natural world and stewardship of the land.”

Client: King Grove Organic Farm
Bank: First Green Bank
Location: Florida, USA
P. 23-24 — El Salvador, SAC Apoyo Integral
Roberto Vasquez Zaldaña

P. 25-26 — Bolivia, Banco Fie
Felipa Cardozo & Gaspar Chacón

P. 27-28 — Bolivia, Bancosol
David Santos Condori Sarco

P. 29-30 — Peru, Mibanco
Cecilia Chimpén
Roberto’s passion for coffee began aged 12 working on a coffee estate. He dreamed of one day owning his own piece of land on which to plant, process and harvest his own coffee beans. Thirty years later, and after a lot of hard work and dedication, Roberto has realized his dream, but this wasn’t enough, he wanted to take it further.

Through seeking a loan, Roberto embarked on a ten year relationship with Apoyo Integral, who provided consistent and timely financial support and advice.

He now runs the entire production cycle of his coffee - from planting right through to harvesting; only outsourcing the roasting of his beans. Roberto has big plans ahead; the next challenge is to buy the machinery and improve the efficiency of the production process and build up his brand. Ultimately, the aim is to expand beyond El Salvador’s borders.

For Mario Rene Garcia from Integral, there is immense satisfaction in seeing entrepreneurs like Roberto realize their dreams. “With successes such as these come the ripple effects of improved quality of life with access to better housing, education and basic services.

Stories like Roberto’s reaﬁrm Integral’s commitment to support other entrepreneurs, and illustrate how the bank is reaching its goal of social and economic inclusion for its 30,000 customers throughout El Salvador.”
Felipa is one of a group of women who formed a partnership three years ago, in a rural community in Santa Cruz. Dedicated to the production of organic foods, the group initially grew citrus fruits, corn, carrots and cassava, before diversifying their crop to include coffee.

A 3,000 Bs ($400) Banco Fie loan enabled Felipa to purchase supplies and expand the coffee and cassava plantations. Once she had received training and financial support, the group could expand their crop and boost their yield.

Felipa says that when Bolivian women have a project in mind, there is little that will get in their way; they are determined to fulfill what they set out to achieve. Banco Fie played a vital role in this process by providing access to credit fast.
"I started to work in dressmaking and sewing in a company with Korean owners. But my salary was very low and not enough to support my family" says David: "I realized that I needed to become independent and to be my own boss in order to support the needs of my family. But I needed finance to buy a sewing machine and start my own business."

Micro enterprise in Bolivia is a creative response to market opportunities: more than half of the economically-active population work independently, taking advantage of the opportunities offered in goods and services markets. Like so many similar entrepreneurs, access to finance from BancoSol was the determining factor in David accessing the required tools and setting up his own embroidery business. “Our success is clear in the quality of the garments we make” says David. The business has grown with the support of loyal clients and now faces the future challenges of further growth and expansion and a widening of their product range.

Credit provided by BancoSol offers opportunities for Bolivians like David and his wife to become micro entrepreneurs, helping them develop and grow their businesses through loans and building their creditworthiness in the country’s financial system. BancoSol also supports its clients by providing business advice to their micro-entrepreneurs: “BancoSol has been like a father to me, they have helped me very much” says David. “They gave me the opportunity and the loan I needed to invest and grow in my business, just at a time when poor people did not have access to banks. Without this money, I would not have been able to turn my dreams into reality.”

For BancoSol, improving clients’ businesses helps them achieve their mission of improving their clients’ lives. To do this they recognize that they need to respond to their clients’ needs, giving them access to credit, fast application procedures and as little bureaucracy as possible.
Cecilia Chimpén runs several businesses: a minimarket, internet booth, fast food stand and catering business, as well as selling electric domestic appliances on the side. And all these are run from the comfort of her own home.

It all began aged 10, when Cecilia started selling candy, amongst juggling the many responsibilities of caring for a large family. Years later with a family of her own, the challenges of life haven’t stopped, but neither has her entrepreneurial spirit. Motivated to improve the living conditions of her family, she started a mini-market providing products for her neighbours.

In order to grow, the business needed the investment to diversify the range of goods sold. Without capital, the potential of her business was limited, yet no bank would offer Cecilia a loan, doubting her abilities to pay it back.

Cecilia remembers the moment she encountered Mibanco vividly: “They treated me very well, listened to me and evaluated my situation. I was ecstatic when they gave me the loan. The experience taught me the value of good customer service and I now treat my clients the way Mibanco treated me.”

Mibanco has continued to support Cecilia, selecting her as one of the participants of ‘10,000 Women’ - a training programme designed to offer advice to women small-business owners. “The programme was the best thing that ever happened to me. It taught me to do things with my business that I’d previously thought impossible and made me realize the importance of having aspirations” says Cecilia.

Cecilia believes that other entrepreneurs can reach her level of success, saying “It is important to have aspirations whatever your circumstances in life, to not accept the status quo but to strive to improve your situation.”

Cecilia’s Loan Advisor, Gilber Vela says “It is a pleasure to support hard-working, dedicated people like Cecilia. For Mibanco, support doesn’t stop after the initial loan, beyond this we aim to support people like Cecilia through building up their capacities as business people, watching them, as well as their businesses grow. It is this relationship between the bank and the borrower that sets us apart from other financial institutions.”
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Hotel Marta

P. 36-37 — Italy, Banca Popolare Etica
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P. 38-39 — France, Crédit Coopératif
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P. 40-41 — Norway, Cultura Bank
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Max Göbel

P. 46-47 — United Kingdom, Triodos Bank
Bristol Together
Empowering Women with Disabilities through Employment, Switzerland

Hotel Marta

Hotel Marta was founded by a charitable organisation, Frauenhotel AG Zürich, to provide employment for women with mental health problems and/or learning difficulties within a sustainable hotel business. Public funding is used to cover the additional costs of supporting some of the women who have greater needs. In addition to fulfilling their social mission, the management also aim to run the hotels as successful business ventures. The hotel’s management faced the challenge of finding investors willing to help secure its financial foundation and its social principles. For ABS, this meant understanding the hotel’s social goals in addition to the financial aspects and creating an appropriately tailored finance package.

The founders of Frauenhotel AG trace their roots to a centre for women founded in Zurich after the First World War with the aim of relieving hunger and hardship. Nowadays, the Frauenzentrale engages primarily with issues of social policy and supports the interests of women at work, in education and within the family. The success of the project is also down to the co-operation of the woman who owns the property - who shared the vision of the founders.

The hotel is run as a successful financial enterprise, to safeguard the long-term existence of the business and the jobs which it provides. Hotel Marta offers 10 part-time positions for women with learning disabilities giving these women an opportunity to hold a permanent job and undergo training for a return to the labour market at the same time. Hotel Marta is fairly typical of the type of social enterprise that ABS can support with favourable lending terms. ABS channels money from investors who decide on which specific purpose their money will be used. Through this transparent system, ABS has made it possible to enhance the support to these social enterprises with direct investments of lower-cost capital in the form of trust loans. This integrated finance package has enabled ABS to create a unique solidarity between the money providers and the borrowers.

Hotel Marta impressively demonstrates that it is possible to act successfully as a social enterprise in a competitive market. The women employed, previously on the margins of society, are given the chance to determine their own futures, positively and autonomously. It also means the social costs to society of caring for these women can be deployed elsewhere. Moreover, the hotel guests and other team members begin to recognise the qualities and dedication shown by the women beyond their disabilities.

For ABS as a social bank, funding such projects clarifies the Bank’s position as a financial intermediary for social and ecological enterprises. By working with clients such as Hotel Marta, ABS learns more about their business sectors and can further establish itself as a reliable partner for implementing ambitious social and ecological projects in the future.
From Convict to Craftsman:
Re-Skilling former Inmates in Sicily, Italy

Messina Community Foundation

The Messina Community Foundation was founded to promote personal development to vulnerable adults by integrating education, welfare and craftsmanship. It is a thriving social enterprise providing training in traditional local skills, employing and re-integrating former inmates of the psychiatric prison hospital of Barcellona Pozzo di Gotto. All surpluses from its income-generating activities are re-invested in social and cultural projects that involve the local community. The Foundation has been recognised by the OECD, UNOPS and WHO as one of the most interesting local welfare and development models in the world.

The Messina Community Foundation is also symbolic because of its location in an underdeveloped part of Southern Italy, where there is a huge gap between rich and poor, and where civil society is still in the grip of organised crime and extortion. The headquarters of the Foundation are in artistic and natural sites, reclaimed from the occupation by the mafia. With this background, the Foundation has the fight against the mafia in its blood – its partners and network of enterprises continue the daily fight against all forms of crime; starting with total transparency in their production relationships through to reporting any observation of protection rackets or extortion. The Foundation is fully independent, not reliant on the government and even generates its own electricity using solar panels.

The Foundation is involved in numerous social and environmental initiatives. One of these initiatives is located on land owned by the Ministry for Justice outside the Barcellona Pozzo di Gotto psychiatric prison hospital, where plants, flowers, fruit and vegetables are grown in order to sell via cooperative buying groups jointly promoted by the Slow Food Movement. “We must remember that first and foremost we eat our food with our brains and then our mouth, because everything we produce and serve must have a positive environmental and human impact” says one of the Foundation’s staff. The Foundation also works on numerous cultural projects for the Strait of Messina, including music festivals, literature promotion and the initiation of music to babies and children from the city.

Banca Etica is fully aligned with the values and mission of the Messina Community Foundation, which is why they have been its main financial partner since it started. Banca Etica provides everyday banking services and assists with fund raising. It also provides loans to the foundation for solar panels and to assist with their various social and cultural initiatives.

The Messina Community Foundation is an act of love for people who have been below the threshold of economic and social poverty for years, but who still believe that, with imagination, determination and commitment, it is possible to generate change and freedom.
Groupe SOS

Groupe SOS started in 1984 when Jean-Marc Borello created the association “SOS Drogue International”, which tackles drug addiction and develops programmes against drug abuse. A year later, “SOS Habitat et Soins” was launched to respond to the growing HIV epidemic, and in 1994, “SOS Insertion et Alternatives” was set up to address social exclusion. Together these three organisations united to form Groupe SOS which grew to develop a complete care offer to help people escape from social exclusion. Groupe SOS now consists of 44 social enterprises active across France, la Réunion, Guyane and Mayotte.

Each of us benefits from the other’s knowledge: we know the issues Groupe SOS faces and they know the constraints we have as a bank.

At the core of these organisations is a philosophy of integrated support to help people who are in an economically or socially vulnerable position. Groupe SOS sets out to meet the fundamental needs of society: health, education, employment, elderly care and housing. Within all of their activities, the group aims to create a solidarity-based and sustainable society by building and promoting innovative solutions.

Today, the 44 social businesses of Groupe SOS (enterprises as well as non-profit associations) employ 10,000 people and manage around 300 facilities: hospitals, nurseries, retirement homes, educational facilities for minors, social housing and integration facilities for disabled people. In 2011, the actions of the different bodies of Groupe SOS impacted more than one million beneficiaries.

The economic resilience of Groupe SOS can be explained by its efficient management structure. The group created a shared-services company, Alliance Gestion, which provides professional management skills such as human resources, accounting, communication, fundraising, law, finance and marketing across the whole group. In 2010, aware of the financial difficulties of social enterprises, Groupe SOS launched Le Comptoir de l’Innovation to invest in, support and promote social businesses. In addition to its financial support, Le Comptoir de l’Innovation provides expertise and experience to social entrepreneurs, contributing to the strengthening of the sector. “As an actor within the social economy, Crédit Coopératif shares common values with Groupe SOS: transparency, solidarity, respect for the human being and commitment to a fairer society” explains Sarah Burgaud, project manager at Groupe SOS. The support of the bank has proved invaluable: “Crédit Coopératif has supported our large structural projects and the smaller organisations in our group. The bank is well versed in the issues facing social enterprises so it is able to support us efficiently. Also, since Crédit Coopératif is present all over France, we can access finance for all our facilities in 17 French regions.”

Benoît Bossut, Relationship Manager at Crédit Coopératif, finds it very gratifying to support a client like Groupe SOS, as it has become a major player in the social economy. “Our core business fundamentally differentiates us from other banks. Our expertise makes us aware of the concerns of our social economy customers. And each of us benefits from the other’s knowledge: we know the issues Groupe SOS faces and they know the constraints we have as a bank,” says Benoit.
Ecological fruit and vegetables – for delivery, or at a gourmet ecological restaurant, Norway

Jorunn Engdahl

Norway is blessed with many small producers of high quality ecological food, but often they are too small to deliver to the big supermarket chains. Some sell directly from their farms or at farmers markets, but given Norway’s geography and sparsely populated areas, efficient distribution of small quantities of ecological produce is challenging. Nevertheless Cultura Bank finances two enterprises who successfully distribute ecological food - Kolonihagen Distribution and Maaemo. Kolonihagen delivers ecological farm products and baked goods direct to people’s homes, and Maaemo is an ecological gourmet restaurant, with two Michelin stars.

In 2004 two young Norwegian women, Katrine Bratlie Engdahl and Jorunn Carina Engdahl, had the idea that it would be great if more people could access high quality ecological fruit and vegetables which were not generally available in supermarkets.

The entrepreneurs started out with 10 customers and packed the goods in their own kitchen. Fresh vegetables and fruit from small ecological farmers were packed in wooden crates and delivered to homes in the Oslo area, weekly or every second week. As the business grew, they needed more capital, but several banks turned them down.

Luckily Jorunn and Katrine found Cultura Bank, where they finally met people who believed in their concept. In 2007 they expanded their business to include their own bakery, which Cultura Bank helped finance. They also started their own café in 2009. In 2013 the number of customers enjoying vegetables, fruit, eggs and baked goods delivered to their home weekly has grown to about 1,500.

In 2009 Katrine’s husband, Jon-Frede Engdahl, joined the company. His background in advertising was a great asset. During a Christmas party he gave a speech which included a dream to start a 100% ecological gourmet restaurant. The idea caught on, and more people joined in the planning. Cultura Bank believed in his vision and helped to finance it. In December 2010 the Maaemo restaurant opened, and was a great success from the start. In March 2012 Maaemo received two stars from the prestigious Michelin Guide.

So, what are the secrets to Jorunn, Katrine and Jon-Frede’s success? They are hard-working, excellent communicators with their customers, and they follow their heart. And they strongly believe in their mission, to inspire people to make more conscious choices about food. It’s a powerful mix that they share with their bank.
Bjarne Krog was raised on a farm and has always had an interest in farming: “I love to see and help things grow. Farming – and especially organic farming – is very versatile. That’s what I love about being a farmer”, he says. Krogagergård is not only a farm but also includes a farm shop where Bjarne and his wife, Kirsten, sell vegetables, flour and meats produced on the farm as well as products from other organic manufacturers. Their clients are mostly young families in urban areas who are starting to think more about how their food is produced. For Bjarne and Kirsten, animal welfare and environmental impact come first. Bjarne says: “We need to leave the least possible mess for our future generations, so we find it exciting to work on reducing our energy consumption for example.” Krogagergård is also part of the BERAS programme (www.beras.eu) and is an example of Ecological Recycling Agriculture (ERA) - organic agriculture based on local and renewable resources with an integration of animal and crop production. This way a large part of the nutrient-uptake in the fodder production (in Europe about 80% of the arable land is used for producing fodder) is effectively recycled. This means that each farm strives to be self-sufficient in fodder production which in turn limits animal density and ensures a more even distribution of animals to farms.

Bjarne came into contact with Merkur Cooperative Bank early on: “After converting to an organic farming system, Kirsten and I started thinking more about sustainability and values in general and I think that is why we ended up choosing a bank that is about more than just the money”, Bjarne explains. “We have a fairly close relationship with our account officers in Merkur and we have a mutual interest in each other’s work. This makes it easier to discuss the bank-related matters.”

Merkur granted Bjarne his first loan in 1998. “It is very fulfilling to work with clients like Bjarne, because it makes me feel like I’m doing something positive for society by providing financing. It is a pleasure to see that animals, nature and employees are treated well and with dignity at Krogagergård, and if my work can help projects like this grow, I am very satisfied,” says Merkur Loan Officer, Lise Arnbo. “We show a genuine interest in the client and his or her work. This may take more time than what account officers in conventional banks are willing or able to spend, but to me this is very important in order to ensure the best possible collaboration between Merkur and the client. Furthermore, we don’t have sales objectives at Merkur, but we focus on advising the client according to his or her needs.”

“Merkur has a great network within its working field and tries to link clients to each other. If, for example, Bjarne needed help with his website or another part of his business, we would probably be able to put him in contact with some of our other clients that provide this kind of service. We often work in this way.”

“In Bjarne’s case, his ideals and values correspond very well with what we believe at Merkur. Our role is to ensure that the organic business is also economically sustainable.”
A Kindergarten in Nature, Berlin

Max Göbel

At the wonderful little park Glienicke near Berlin lies an old hunting lodge, the Jägerhof, originally part of the castle Klein Glienicke. Being part of a UNESCO World Heritage site, the listed building is not only a piece of a history set within nature but also gives a magical feeling of security. Whilst far away from the hustle-bustle of the city of Berlin, it has good transport connections and is the perfect place for childrens’ development.

Finding this idyllic place, Max Göbel was motivated to open his own innovative kindergarten. “It has been my dream for a long time to establish an innovative kindergarten. When my child was born, I finally decided to fulfill this wish”, he remembers. In June 2012 his dream was realized and the “Center for Early Childhood Development and Family Health” opened its doors for a total of 45 children including disabled children.

Based on the concept of being close to nature, the children have the possibility to be outside for most of the day. And when the weather doesn’t allow the children to go outside they listen to stories or play with selected Montessori materials in the rooms of the Jägerhof. Before getting the project started, the building needed significant repair and modernisation, so Göbel looked for a financial partner to accompany him in realizing his dream. Having a MBA helped Max look after the economic efficiency of the project together with GLS Bank and their expertise in financing kindergartens. “What I really value in the relationship with GLS Bank is the honest interest in the work of their clients”, he comments. “GLS Bank as a partner represents sustainability, ecological awareness and social engagement.”

The focus of the innovative kindergarten being surrounded by nature provides ideal conditions for diverse activities which help children sense their own identity. Nevertheless, having a unique location sheltered in the middle of a forest provided some difficulties since it is not directly accessible by car. However, Göbel managed to solve this challenge: The kindergarten teachers pick up the children at two different points easily accessible by the parents and then escort them through the woods back to the Jägerhof. Another way of embodying a healthy connection to society is the individual consideration of each parent’s financial situation, with tuition fees being set relative to their income. Besides that, food procured for the kindergarten is delivered by regional and organic suppliers.

Petra Kupka-Schmidt, Max Göbel’s Loan Advisor says that: “Having the expertise in special sectors like education, health and care facilities, accommodation, organic farming and renewable energy not only makes GLS Bank an equal partner, it gives entrepreneurs the possibility to be a part of a network, collaborating with other entrepreneurs in the same sector. For example, Max Göbel is joining a kindergarten network established by GLS Bank, which enables him to exchange views on day-to-day challenges.”
When Jim left prison he was determined to turn his life around. After applying for 100 jobs, and being rejected at every hurdle, he felt defeated. Then he found Bristol Together.

Bristol Together is a Community Interest Company that provides employment to ex-offenders, enabling them to have a fresh start in life. It buys up properties at auction, and with the help of tradespeople, trains up ex-offenders with the skills necessary to become builders themselves, with the long-term aim to get back into full-time employment.

The benefits of the scheme go beyond the people they support; it also addresses wider societal issues such as the UK’s housing shortage and the cost to the taxpayer of ex-offenders reoffending. Moreover, it is a self-financing project, not relying on grant funding, and therefore sustainable as a business model.

Triodos Bank has been involved in the enterprise from the start, nurturing the project from idea to implementation; working closely with the founder to build the business from concept, to a viable investment proposition. ‘Paul Harrod approached us with a concept and we believed the project offered significant potential, but which had yet to be proven’ says Dan Hird, Head of Triodos Bank’s Corporate Finance Department.

‘Triodos Bank’s work goes beyond that of a conventional bank, providing advice and support along the way. This was crucial to the idea taking off’ explains Paul. ‘There were many advisors around who offered brokerage services but we needed much more than that.’ As a values-led organisation, Triodos Bank could see the high social impact of the idea, but without a proven pilot model, it was a risky project to invest in and hard to justify on strictly commercial grounds. Seeing the potential of the idea, the bank’s Corporate Finance Department took a long-term view, supporting it with a vision to scale and replicate the model in other cities.

Developing meaningful relationships with entrepreneurs who have the potential to create transformations, sums up Triodos Bank’s approach to investments. With a combination of the entrepreneur’s raw enthusiasm coupled with the Bank’s commercial acumen and financial prudence, it is a recipe for success and a long-term partnership. ‘You really felt like Triodos Bank were on your team, trying to make it work,’ says Paul.

At a time when government funding cuts have put charity and public service provision under extreme pressure, Bristol Together provides a model for a self-funding solution to multiple social problems, and an example of the power of impact investing in delivering social and financial returns.

For Triodos Bank, the success of Bristol Together further supports its approach to seeing the opportunity in small-scale ideas, which might otherwise be overlooked.
P. 50-51 — Uganda, Centenary Bank

Mpanga Growers
Tea Factory
Mpanga Growers Tea Factory

Mpanga Growers Tea Factory is one of four factories formerly owned by Uganda Tea Growers Corporation. The corporation was originally established by an Act of Parliament in 1966, following Uganda’s independence. The factories were established to protect the interests of smallholder tea growers against competitors, with the ultimate aim of making them owners. In 1995, the company was privatized and smallholder tea farmers were encouraged to buy shares. The name changed to Mpanga Growers Tea Factory Ltd and is now fully owned by the small holders. Mpanga Growers Tea Factory is now one of the leading tea growers company in Uganda, producing high quality tea for the local and export markets.

Centenary Bank has played a major financing role in its growth over the years, providing in excess of UShs2.5 billion in loans. As a result, the company has overhauled its entire production line and doubled its production capacity from 35,000 tones of tea per day to 80,000 tones. Mr Okello James, accountant at the company, attributes its growth to Centenary Bank’s support and helpful advice; “Our relationship with them is so good and we are proud to be partners in growth”.

Mpanga Growers Tea factory is the main source of income to 800 families in Kabarole and Kyenjojo Districts. The number of people whose livelihoods depend on this Factory is more than 4,700 people.

Client: Mpanga Growers Tea Factory
Bank: Centenary Bank
Location: Kabarole district, Western Uganda
Yondon Nansalmaa

P. 54-53 — Mongolia, XacBank

Mustafa Bepari

P. 56-57 — Bangladesh, BRAC Bank
Energy Efficiency in the Coldest Capital in the World, Mongolia

Yondon Nansalmaa

Ulaanbaatar is the coldest capital city in the world. Between September and May, temperatures regularly drop to below -30° Celsius. Families typically live in wooden houses or gers—traditional Mongolian felt tents brought from the countryside. Yondon Nansalmaa is one of over 700,000 residents in Ulaanbaatar’s ger districts—an expanse of sprawling, semi-urban neighborhoods burdened by low incomes and poorly insulated housing. Struggling to keep warm, most families rely on inefficient stoves, burning 4.5 tons of coal per year. The consequences are twofold: the cost of fuel consumes up to 30% of annual income, and the massive quantity of coal burned contributes 60% of Ulaanbaatar’s pollution—making it the second most polluted city in the world.

In the winter of 2010, Nansalmaa endured the winter, like most families, by spending much of her salary on fuel, diverting funds from food, clothing, and support for her children. Alternatives were far too expensive. Fuel efficient stoves cost as much as 350,000 Mongolian Tugrik (MNT), or approximately 250 USD, and other methods of preserving heat—including improved insulation (ger blankets) and door coverings (vestibules)—have market prices upwards of 600,000 MNT (430 USD). As a senior community volunteer at her local government office, Nansalmaa only earns 140,000 MNT (100 USD) per month, subsidized minimally by her home-based sewing business.

At that point, XacBank established a network of product centers throughout the ger districts, each selling energy-efficient products subsidized by the Clean Air Fund of Mongolia and the Millennium Challenge Corporation. XacBank’s microloans for these products have relaxed collateral requirements, a reduced interest rate, and flexible loan repayment term – making them more accessible to low-income clients. By installing energy efficiency measures —a stove, a ger-blanket, and a vestibule—clients reduced fuel consumption by up to 50%.

For Nansalmaa, the savings and the added comfort provided by energy-efficient products were transformative. The reduced annual cost of fuel was worth more than twice Nansalmaa’s monthly salary, allowing her to spend more on food and other basic necessities. “This was the first loan I ever took,” Nansalmaa explained; “I wasn’t confident…I was really pessimistic about the likelihood of getting a loan. But XacBank gave me a loan even though my income was so low.” The ease with which Nansalmaa was able to access financial support was especially important to her. “The bank gave me all the documents and I was able to prepare them in two days”

Nansalmaa’s experience with XacBank’s energy-efficiency products is one of almost 100,000 households. Collectively, these individuals are making an enormous impact on Ulaanbaatar’s air quality, improving the health and livelihoods of their communities and establishing a standard for environmental consciousness that will be followed for years to come.
For Mustafa Bepara, his venture provide more than just employment opportunities. “It is not a business, it is my destiny” says Mustafa. He is what he always wanted to be - an entrepreneur. Mustafa’s business processes and trades coconut fiber (Copra) which has been used in mattresses, carpets, sofas, and other furniture. He mainly collects and purchases raw coconut fiber from various coconut mills and processes these fibers into small strands. These fiber strands are then sold to buyers who turn Mustafa’s fibers into the fillings for the mattresses and sofas.

Mustafa learned his trade from his uncle, who taught him about negotiation, financial management, procurement and maintaining good relationships with customers. When Mustafa wanted to set up a business of his own he needed capital for machinery and raw materials. The skills he had developed and his visible determination helped him to persuade BRAC Bank to agree to a loan. Mustafa’s relationship with BRAC Bank since 2006 extends beyond receiving loans. BRAC Bank have provided finance facilities to help his cash flow and given him access to skill development workshops. BRAC Bank has also given Mustafa the opportunity to participate in the DANIDA Business-to-Business network so that he can meet and form relationships with overseas companies.

Beyond the social impact of providing employment for 30 people in his local community who previously had no employment opportunities, Mustafa’s business has positive environmental impacts too: working with natural fibers from coconuts, his material is being used in place of artificial materials such as plastics and foams.
Women’s Property Initiatives
Women’s Property Initiatives (WPI) provides long-term safe and secure housing for women and their children, many of whom are escaping domestic violence. Operating since 1996, WPI now has 65 properties housing 173 women and children.

‘Typically our tenants have come from difficult circumstances so along with a secure place to live, we also link them up with support services to help them get their lives back on track. In fact some of our very first tenants are still happily living in their homes more than 10 years later,’ says, CEO, Jeanette Large.

WPI develops, owns and manages all their properties and are constantly seeking new opportunities to grow their housing stock. As such, finance and a strong relationship with financiers is vital. ‘We need to be innovative in finding partners and putting together deals that allow us to develop new housing and bankmecu just gets it. We can go to them in the early stages of a project and bounce ideas around and explore options because they understand what we’re trying to achieve and they work with us. We’ve been able to build a trusting rather than purely transactional relationship. A few years ago, we had an opportunity to apply for some government funding but needed to find a financier to contribute. If it wasn’t for bankmecu’s responsiveness and quick turn around on the pre-approvals, we would have missed out on this golden opportunity,’ says Jeanette.

Since 2009 bankmecu has provided $3.4 million in funding to WPI, which has assisted 110 women and children to gain access to affordable rental housing. WPI has also led the way in demonstrating the social return on investment of the housing they develop and manage by commissioning a rigorous analysis of the social and economic benefits that have flowed to their tenants. ‘This process provided us with information, helping us to demonstrate the impact of providing housing to women and women with children. We found that for every dollar invested, it produced a social and economic benefit of $3.14 – a good return in anyone’s language,’ says Jeanette.

In a climate of reduced government funding for social and community welfare, WPI’s major challenge in the years ahead will be to continue finding innovative ways to fund their development projects. ‘Our relationship with bankmecu will continue to be an important ingredient in achieving this growth and helping women and children get back on their feet,’ says Jeanette.
Affinity Credit Union

Affinity Credit Union is a cooperative financial institution, and one of the top 10 credit unions in Canada. Its mission is to meet the financial needs of its diverse membership and to foster social and economic development by serving, and working closely with, 41 regional communities to recognize and respect their local heritage.

Alternative Bank of Switzerland

The Alternative Bank of Switzerland (ABS) is a leading pioneer of ethical finance in Europe. Its work is built on high levels of transparency, and its mission emphasises banking according to values-based principles and standards.

Assiniboine Credit Union

Assiniboine Credit Union is a Canadian financial cooperative, based in the capital city of the province of Manitoba. Assiniboine offers accessible, member-focused banking services and socially responsible investments to support the sustainable economic development of the communities it serves.

Banca Popolare Etica

Banca Popolare Etica provides ethical financial services in Italy. The bank was the initiative of a coalition of Italian organisations with a social mission, and offers people the opportunity to bank with a responsible and transparent financial institution that focuses on social and human development.

Banco Fie

Banco Fie was founded by five women who were determined to provide basic banking services for all Bolivians. Since then it has grown to become Bolivia’s largest microfinance institution. It aims to be an example of the microfinance institution of the future, working within an international financial system that promotes global development based on human needs, and not just economic growth.

BancoSol

BancoSol, or Banco Solidario, is a Bolivian microfinance institution that developed from a non-governmental organisation (NGO). The bank’s products and services provide access to finance for people living on low-incomes, and especially micro-entrepreneurs. The bank helps to overcome structural weaknesses in a developing economy and generates jobs for disadvantaged groups.

Bankmecu

Bankmecu is Australia’s largest cooperative, and its first customer-owned bank. It began operating as a credit union and takes a responsible approach to banking with a long-term view of the sustainable development of its members and communities.

BRAC Bank

BRAC Bank serves small and medium-sized enterprises (SME), and provides microfinance services in Bangladesh. It delivers on a large-scale, building a more inclusive financial system that meets the financial needs of entrepreneurs, and particularly women, who are excluded from the traditional banking system. Its goal is to reduce national poverty and boost economic development.

Centenary Bank

Ugandan financial enterprise Centenary Bank’s mission is to serve the economically disadvantaged, especially in rural areas, through the provision of microfinance. It aims to alleviate poverty and improve the living conditions of Uganda’s rural poor through inclusive banking products and services.

Crédit Coopératif

Crédit Coopératif is a financial cooperative with a 120 year history and France’s largest provider of finance for sustainable enterprises. It focuses on the social economy, benefitting individuals, NGOs, charities, cooperatives, the cultural sector and social development.

Cultura Bank

Cultura Bank provides sustainable banking products and services in Norway. Financed by deposits, it only lends to projects that bring positive social, environmental or cultural benefits. It sees profit as a means to supporting the creation and development of a healthy economy and society, rather than an end in itself.

First Green Bank

First Green Bank is a values-based, community bank in the US state of Florida. First Green Bank promotes environmentally responsible behaviour, and leads by example by living its environmental and social mission through how it approaches everything it does.

GLS Bank

GLS Bank was established as the first social and ecological bank in Germany. It runs a professional, sustainable banking business which incorporates strict social, ecological and economic criteria in the investments it makes with the money from its depositors.

Merkur Cooperative Bank

Merkur Cooperative Bank is a Danish Bank with 21,000+ customers, founded in 1982. Its mission is to use finance to promote a more sustainable way of life, environmentally, socially, and culturally. Its objectives are to meet people’s needs, and contribute to production and consumption at levels that reflect the real, long-term needs of society and its environment.

Mibanco, Banco de la Microempresa

Mibanco is a Peruvian microfinance institution, providing access to finance for micro-entrepreneurs and small business owners, and a set of tools for their social and economic development. Mibanco addresses a set of exclusions, including exclusion from capital, knowledge, insurance, dignified housing, markets, communications and technology.

New Resource Bank

California-based New Resource Bank aims to be an agent of sustainable change for the banking industry. It provides growth and working capital to clean energy, energy efficiency, organic food, green products and green building businesses.

OnePacificCoast Bank

One PacificCoast Bank is a US Community Development Financial Institution (CDFI), based in California. Its mission is to provide access to economic opportunity for low to moderate-income individuals and communities, and to finance sustainable businesses that promote social justice and safeguard the environment.

SAC Apoyo Integral, S.A.

SAC Apoyo Integral is a microfinance institution from El Salvador and is, after ten years in its market, the fastest growing microfinance institution in Central America. Integral provides inclusive financial products and services for micro-entrepreneurs throughout the country.

Sunrise Community Banks

Sunrise Community Banks is made up of three affiliate banks, which share a values-led approach and are committed to community-based banking with a triple-bottom-line-focus. Located in the twin cities of Minneapolis and St. Paul, in Minnesota, its mission is to be the leader in improving the quality of life of its urban community.

Triodos Bank

Triodos Bank is Europe’s only pan-European values-based bank. With its headquarters in The Netherlands and operations in Spain, Germany, Belgium and the United Kingdom, it also invests in financial institutions in emerging markets in 45 countries. Triodos Bank improves people’s quality of life by only financing sustainable enterprises that benefit people, the environment they depend on, and culture.

Vancity

Vancity is Canada’s largest community credit union. It is a full service financial cooperative which seeks to be a democratic, ethical and innovative provider of financial services and products for its members. Vancity is grounded in British Columbia’s local economy, delivering a positive long-term impact on its member’s well-being and that of their community.

XacBank

XacBank is one of Mongolia’s largest banks with a mission to contribute to the country’s sustainable development. It provides education and training and serves micro-entrepreneurs, small and medium-sized businesses as well as larger corporations with a range of inclusive banking, fair investment and other financial products and services.