

## Press release

Triodos Bank Half-year figures 2015

### Sustainable bank reports healthy development on all levels

Key milestones:

- 8% growth in balance sheet
- 8% growth in total assets under management to EUR 11.5 billion
- Common Equity Tier 1 Ratio 19.3%
- Net profit EUR 21.9 million
- 7% growth in lending to sustainable businesses
- 48,000 new customers (9 % growth)

Zeist, 27 August 2015.

**During the first six months of 2015, Triodos Bank's balance sheet rose by 8% to EUR 7.7 billion. Growth during the same period last year was 6%.**

**Total assets under management, comprised of Triodos Bank, Triodos Investment Funds and Triodos Private Banking grew by 8% to EUR 11.5 billion.**

**Triodos Bank's net profit is EUR 21.9 million.**

Triodos Bank CEO Peter Blom: "We see positive signals of progress in the sustainable sectors we finance. In the renewable energy market, for instance, Triodos Bank has a strong position to be a successful player in a maturing European market in the next phase of its development. Also in other sectors that require a transition to a circular-economy-based approach and sectors like health and organic food & agriculture that are looking for growth, Triodos Bank can fulfill the role of financier in different ways."

Lending to sustainable businesses and projects rose by 7%. Growth of 4% was recorded in the same period in 2014. Stable and healthy lending growth is crucial for Triodos Bank and directly contributes to its mission. Sustainable mortgages grew by 22% in the first half of 2015. The addition to the provision for bad debts decreased markedly to EUR 1.6 million compared with EUR 5.2 million in the same period of 2014. This development reflects a robust loan portfolio and has a positive impact on Triodos Bank's net profit.

Triodos Bank became the first pan-European bank to be certified as a B Corporation. B Corps are businesses that benefit people and the environment. They meet rigorous social and environmental standards. B Corp certification is essentially to sustainable business what Fair trade certification is to coffee. B Corps are encouraging all companies to compete not just to be the best in the world, but to be the best for the world. The B Corp movement is better known in North America with more than 1,400 B Corps and is expanding in Europe.

In the first six months of 2015 the number of customers grew by 48,000 to a total of 578,000, an increase of 9%. The amount of funds entrusted to Triodos Bank, which are composed of savings, fixed-term deposits, and current accounts, increased by 8% during the first six months of 2015 (2014: 7%).

Triodos Bank's net profit over the first six months of 2015 is EUR 21.9 million. This is 91% higher compared to the same period in 2014 (EUR 11.5 million). In 2014 Triodos Bank was obliged to

contribute to the rescue of the Dutch bank SNS Reaal, diminishing its relative results. Without this levy the increase in profit in the first half of 2015 would be 35%. This growth of the net profit is to a large extent realized by low additions to the provision for bad debts in the first half of 2015.

### **Capital position**

During the first six month of 2015 the bank's equity increased by 4% to EUR 729 million. Triodos Bank has a Common Equity Tier 1 ratio (CET1), which is an important indicator of a bank's solvency, of 19.3%. The leverage ratio is 8.6%. This is far higher than the 3% now considered an appropriate minimum for European banks.

### **Funds under management**

Funds under management consist of two parts: funds managed by Triodos Private Banking and the total amount of money invested in funds managed by Triodos Investment Management.

Assets under management by Triodos Investment Management increased by 9% to EUR 2.9 billion. In the same period in 2014 they decreased by 4%. A significant part of this increase was due to the Triodos Sustainable Funds (Triodos SICAV I), which grew by 19% during the first half of 2015.

In the first half of 2015, funds managed by Triodos Private Banking grew by 9% to EUR 0.9 billion, in line with plans. In the same period of 2014 they grew by 8%.

### **Prospects**

Triodos Bank expects to continue its growth in the second half of 2015, in line with its mission to create lasting sustainable benefits for people, the environment and culture. To support its growth, in the second half of 2015 Triodos Bank will continue to raise capital. Triodos Bank expects to reach a target of between EUR 60 and 70 million of additional capital in 2015.

Steady growth in volumes of funds entrusted and in sustainable loans to entrepreneurs and projects is expected in the second half of 2015.

The net profit of the second half year of 2015 will be affected negatively by the coming into force of the legally mandatory contributions to the European Single Resolution Fund and the Dutch Deposit Guarantee Scheme. Barring unforeseen circumstances, the bank expect to realise a net profit in line with the forecast of between EUR 30-35 million.

### **About Triodos Bank**

*Founded in 1980, Triodos Bank has become a reference point for sustainable banking globally.*

*Triodos Bank is an independent bank that promotes sustainable and transparent banking. It does not see any conflict between a focus on people and the planet and a good financial return. Instead it believes that they reinforce each other in the long-term.*

*Triodos Bank has branches in the Netherlands, Belgium, the UK, Spain, Germany and an agency in France. It is a global authority in the field of microfinance in developing countries, Central Asia and Eastern Europe.*

*Triodos Bank co-founded the Global Alliance for Banking on Values, a network of 27 sustainable banks. Together these banks want to grow sustainable banking and its impact substantially.*

*Triodos Bank N.V. has a full banking licence and is registered with The Nederlandsche Bank N.V. (the Dutch central bank) and The Netherlands Authority for the Financial Markets.*

-----  
*For more information, please contact Thomas Steiner:  
Telephone +31 30 693 65 20 (direct) or +31 6 534 888 13 (mobile)  
E-mail: [thomas.steiner@triodos.nl](mailto:thomas.steiner@triodos.nl),  
[www.triodos.com](http://www.triodos.com)*