

Press release

Triodos Bank Half-year figures 2014

- 6% balance sheet growth
- Total assets under management increase to EUR 10 billion
- Common Equity Tier 1 Ratio 18.3%
- Net profit EUR 11.5 million
- 4% growth in lending to sustainable businesses
- 33,000 new customers. 550,000 in total

Zeist, 28 August 2014

During the first six months of 2014, Triodos Bank's balance sheet rose by 6% to EUR 6.8 billion. Growth during the same period last year was 11%.

Total assets under management, comprised of Triodos Bank, Triodos Investment Funds and Triodos Private Banking grew by 4% to EUR 10 billion.

Triodos Bank's net profit is EUR 11.5 million. This is 14% lower compared to the same period in 2013 due to the contribution of the nationalisation of the Dutch Bank SNS REAAL. Without this exceptional levy the net profit would have increased by 22%.

Lending to sustainable businesses and projects rose by 4%. Growth of 5% was recorded in the same period in 2013. Stable and healthy lending growth is crucial for Triodos Bank and directly contributes to its mission. The addition to the provision for bad debts decreased to EUR 5.2 million compared with EUR 5.5 million in the same period of 2013.

In the first six months of 2014 the number of customers increased by 33,000 to a total of 550,000. This represents an increase of 6% in the first half of 2014. The amount of funds entrusted to Triodos Bank, which are composed of savings, fixed-term deposits, and sums in current accounts, increased by 7% during the first six months of 2014 (2013:12%).

Triodos Bank CEO Peter Blom: "Sustainable banking with Triodos Bank remains an attractive proposition for many people in Europe. Growth of our lending remains limited because of the economic uncertainty, a careful approach to making loans and an increasing regulatory burden which takes time and effort to deliver. A steady growth in volumes, of approximately 10% in funds entrusted and around 13% in loans, is expected for 2014."

Capital position

During the first six month of 2014 the bank's equity increased by 4% to EUR 678 million, compared to 5% during the same period in 2013. The public continue to respond to campaigns to raise new capital and maintain Triodos Bank's strong capital position.

Triodos Bank has a Common Equity Tier 1 ratio (CET1), which is an important indicator of a bank's solvency, of 18.3%. The leverage ratio, as calculated following the new CRD IV / CRR requirements, is 9.2%. 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. In the first six months of 2014, total funds under management decreased by 1% to EUR 3.2 billion. In the same period last year they grew by 9%.

Assets under management by Triodos Investment Management decreased by 4% to EUR 2.4 billion mainly due to the transfer of Ampere Equity Fund (EUR 221 million) to another fund manager on 1 January 2014. Without this transfer, assets under management would have increased by 5%, compared to 8% during the same period last year.

Part of this increase was due to the Triodos Sustainable Funds (Triodos SICAV I), which grew by 26% during the first half of 2014. In addition, the Triodos Organic Growth Fund, which launched in January 2014, attracted EUR 28 million in the first half of 2014.

In the first half of 2014, funds managed by Triodos Private Banking grew by 8% to EUR 743 million, in line with plans. In the same period last year they grew by 13%.

Prospects

A steady growth in volumes is expected in the second half of 2014. Triodos Bank's profit will be stable but continue to be under pressure during 2014. However, barring unforeseen circumstances, a net profit of between EUR 20 and 25 million is expected.

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, UK, Spain and Germany. 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 25 sustainable banks. Together these banks want to grow sustainable banking and its impact substantially.

In 2009 Triodos Bank was voted the most sustainable bank of the year, because of the leadership and innovation Triodos Bank has shown for the past 30 years in integrating sustainability in all its activities. An international jury, appointed by the Financial Times and the IFC - a member of the World Bank – voted for the winners at the FT Sustainable Banking Awards.

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,*

www.triodos.com