

**FOR IMMEDIATE RELEASE**

**THE CHURCH PENSION FUND INVESTS IN \$75 MILLION  
OFF-GRID SOLAR AND FINANCIAL ACCESS SENIOR DEBT FUND**

*Investment Will Provide Renewable Energy Finance  
Loans to Businesses in the Developing World*

**NEW YORK, NY**—January 3, 2018—[The Church Pension Fund](#) (CPF), a financial services organization that serves the Episcopal Church, announced today that it invested \$17 million in the [Social Investment Managers & Advisors \(SIMA\)](#) Off-Grid Solar and Financial Access Senior Debt Fund I, B.V. The \$75 million fund will provide loans to microfinance institutions, distribution companies, and manufacturers in the off-grid solar sector located in sub-Saharan Africa and South Asia.

“This investment will enable customers of solar energy to lease on an affordable installment basis and will impact the lives of more than 1 million people while reducing carbon dioxide by 4 million tons,” said Asad Mahmood, CEO and Managing Partner of SIMA.

[Roger Saylor](#), Executive Vice President and Chief Investment Officer of CPF, said, “The Church Pension Fund has historically invested in a number of funds that provide financing to companies that promote clean technology in developing markets. This investment represents our second investment focused on the off-grid solar sector as market conditions in this space remain extremely strong. Today more than 2.2 billion people across the world still live without reliable access to energy, and the underlying need for off-grid renewable energy

still far outpaces the availability. This investment offers us the opportunity to provide funding for much-needed financing while also earning a competitive rate of return. We look forward to building our relationship with SIMA as we continue to explore future socially responsible investment opportunities.”

This transaction follows recent socially responsible investments with the Cheyne Social Property Impact Fund, the Avanath Affordable Housing Fund, and the Developing World Markets’ Off-Grid, Renewable and Climate Action Impact Note.

CPF’s socially responsible investing (SRI) focuses on investments that offer attractive risk-adjusted returns and also have a positive social impact. CPF currently has approximately \$1 billion of invested or committed capital in socially responsible investments in 25 countries. CPF’s SRI-related investments focus on economically targeted initiatives (urban redevelopment, affordable housing, sustainable agriculture, and microfinance) and environmentally responsible programs (sustainable forestry, clean technology, and green buildings).

**Editor’s Note:**

Individuals interested in learning more about CPF’s SRI efforts can visit [www.cpg.org/srividios](http://www.cpg.org/srividios) to view a series of case studies and Executive Insights videos.

**About Social Investment Managers & Advisors**

Social Investment Managers & Advisors vision is to make social investments an accepted asset class for commercial investors, thereby unleashing appropriate capital to grow profitable, responsible businesses that improve the lives of our low-income customers. Learn more at <http://simafunds.com>.

**About The Church Pension Fund**

The Church Pension Fund (CPF) is a separately incorporated financial services organization that serves the Episcopal Church. With approximately \$13 billion in assets, CPF and its affiliated companies, collectively the Church Pension Group (CPG), have been authorized by the General Convention of the Episcopal Church to provide retirement, health, and life insurance benefits to clergy and lay employees of the Episcopal Church. CPG also offers property and casualty insurance as well as book and music publishing, including the official worship materials of the Episcopal Church. [www.cpg.org](http://www.cpg.org)

# # #

**Media Contact:**

C. Curtis Ritter

Senior Vice President

Head of Corporate Communications

212-592-1816

[critter@cpg.org](mailto:critter@cpg.org)