

FOR IMMEDIATE RELEASE

**THE CHURCH PENSION FUND SERVES AS ANCHOR INVESTOR
IN \$60.8 MILLION OFF-GRID RENEWABLE AND
CLIMATE ACTION IMPACT NOTE**

*Investment Will Provide Renewable Energy Finance
Loans To Social Businesses In The Developing World*

NEW YORK, NY—March 2, 2017—[The Church Pension Fund](#) (CPF), a financial services organization that serves the Episcopal Church, announced today that it served as an anchor investor in the Developing World Markets' \$60.8 million Off-Grid, Renewable and Climate Action (ORCA) Impact Note. CPF and Wespeth Benefits and Investments, a general agency of The United Methodist Church, invested \$60 million (\$30 million each).

The ORCA Impact Note will provide renewable energy finance loans to social businesses in the developing world, and is composed of 11 underlying loans made to inclusive financial institutions and operating companies. These organizations support renewable energy creation and services in nine countries across three continents, including: Ecuador, Guatemala, India, Kazakhstan, Kenya, Mongolia, Nicaragua, Rwanda, and Tanzania.

“The Church Pension Fund was pleased to serve as an anchor investor, which helped bring other investors to the table to provide renewable energy finance loans to social businesses in the developing world,” said [Roger Sayler](#), Managing Director and Chief Investment Officer of CPF. “This investment will impact the lives of people on three different continents and is reflective of our commitment to doing good while earning a competitive rate of return. We look forward to building our relationship with Developing World Markets as we

continue to explore future socially responsible investment opportunities.”

This transaction follows two previous socially responsible investments with the Cheyne Social Property Impact Fund and the Avanath Affordable Housing Fund from earlier in 2016. CPF currently has socially responsible investments in 23 countries, bringing its current total commitment to socially responsible investing (SRI) to nearly \$1 billion. With respect to SRI-related investments, CPF targets investments in women- and minority-owned firms; economically targeted initiatives, including urban redevelopment, affordable housing, sustainable agriculture, and microfinance; and environmental-related programs that invest in sustainable forestry, clean technology, and green buildings. On an ongoing basis, CPF works with external investment managers to identify and evaluate additional opportunities for SRI.

Editor’s Note:

Individuals interested in learning more about CPF’s SRI efforts can visit www.cpg.org/SRI to view a series of Q&A-style videos featuring Alan Snoddy, Managing Director of Investments at CPF, and the Rev. Canon Anne Mallonee, Chief Ecclesiastical Officer at the Church Pension Group. The videos are designed to highlight the role of SRI at CPF and how we have approached this type of investing for more than 15 years.

About Developing World Markets

Developing World Markets (DWM) is an emerging and frontier markets focused, impact investment firm. DWM seeks investments that provide risk-appropriate returns and measurable social or environmental benefits. Since its founding in 1994, DWM has structured and invested over \$1 billion into more than 170 companies across more than 50 developing countries. The firm is headquartered in Stamford, CT, USA. For more information visit: www.dwmarkets.com.

About The Church Pension Fund

The Church Pension Fund is an independent financial services organization that serves the Episcopal Church. With approximately \$12 billion in assets, CPF and its affiliated companies, collectively the Church Pension Group (CPG), 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. Learn more at www.cpg.org.

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