

New Partnership with TwinRiver Capital – A Platform to Deliver Societal Impacts and Financial Returns

By Henry Perren, President of Cidel Bank Canada

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Over the last several years, Cidel has focused on sustainability as a means of aligning clients' values and beliefs with their investment strategies.

We are pleased to announce that we are taking this commitment one step further in our new partnership with TwinRiver Capital, an impact investing firm focused on serving a new generation of private, public and philanthropic investors looking to make a positive difference with their capital. The TwinRiver platform will provide investors with opportunities to achieve tangible social and environmental impacts alongside financial returns – the “twin rivers” of a future financial system.

“Cidel is very excited to be a founding partner with TwinRiver, and to support the growth of this important new firm. We see the growing demand for impact strategies from our clients. We are confident that the TwinRiver team is uniquely positioned to deliver on the promise of impact investing for both individual investors and institutions,” said Henry Perren, President of Cidel.

TwinRiver will source investment opportunities in critical areas such as health, environment, and economic inclusion. Within those broad areas is a wide range of exciting options including new solutions to unmet medical needs, climate change mitigation, new models of affordable housing, re-skilling and more inclusive access to financial services, all key components of a more equitable recovery from COVID-19.

As with everything we do, the focus is not just on the “what” but also on the “who” and the “how”. This partnership aligns Cidel with a world class team, looking to build a leading impact investing business. The co-founders, Ilse Treurnicht, Eric Wetlaufer, and Adam Jagelewski, and team members bring complementary impact experiences, strong networks and deep investing expertise to TwinRiver – from global

institutional investment and portfolio management, to venture capital, impact strategy development and impact measurement, as well as supporting and building impact organizations through cross-sectoral collaboration.

Ilse served as CEO of MaRS for 12 years; her career spans research, growing health and cleantech firms, venture capital and policy. Eric is a seasoned global institutional investor who served as Chief Investment Officer at Putnam and Fidelity Investments and, most recently, as Senior Managing Director, Global Head of Public Market Investments at Canada Pension Plan Investment Board (CPPIB). Adam spent the last decade launching new products and services that were instrumental in the formation of the impact investing field at MaRS Centre for Impact Investing.

The TwinRiver platform will offer strategies that span the risk/return spectrum and includes a publicly-traded equity impact strategy, alongside private equity through both funds and individual deals, private debt, as well as new impact strategies such as venture philanthropy and targeted outcome contracts. In addition, the TwinRiver team will provide advisory support to individuals and families, institutions, foundations and family offices interested in a wider-angle model for deployment of their assets. As impact investing continues to evolve to address complex societal issues, TwinRiver will select dynamic and compassionate strategies that contribute to long term solutions.

“We’re creating a new kind of investment firm – one with impact at the centre of everything we do – but fully leveraging the market, breakthrough technologies, new business models, systems innovation and a wide range of partnerships. That shift in orientation can make a real difference in this critical post-pandemic period,” said Ilse Treurnicht. “This initiative could not be better timed.”

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“Our goal is to help bring impact investing to a much broader circle of clients, with the rigour and investment discipline of top tier investors,” said Eric Wetlaufer. “These clients should have access to high-calibre strategies and services that go beyond simple exposure to passive ESG metrics. TwinRiver will meet their requirement for clarity of purpose, innovative execution, and measurable results.”

“Philanthropy is changing as a new generation of decision makers faces urgent and complex demands. We now see more family offices and foundations investing through donor-advised vehicles in their priority issue areas,” said Adam Jagelewski.

TwinRiver will launch its first strategies and services in the fall and the team welcomes the opportunity to explore collaboration with individuals and families, family offices, foundations, institutions and change makers.

*Cidel is an operating name of Cidel Asset Management Inc.