

TDB attracts additional investment in the region

The Trade and Development Bank (TDB) - has raised more than USD 120 million since the creation of Class B shares in late 2012. This highly successful fundraising initiative has been underpinned by the Bank's high growth, profitability and modernization which has attracted regional pension funds and insurance companies. Institutional shareholders look at investing in companies with attractive growth prospects and profitability as well as strong governance.

TDB has gained support from several institutional investors in the region and the success continues. In 2016 the Bank received additional investment from the National Social Security Fund from Uganda (NSSF) and the Rwanda Social Security Board (RSSB), two pension funds that have invested in the Bank for several years.

NSSF Uganda invested an additional US\$ 10 million (or 1087 Class B shares) and RSSB has approved an additional investment of US\$ 8 million (or 870 shares). *"These additional investments are a strong vote of confidence in the Bank"* said Mary Kamari, Director of Corporate Affairs and Investor Relations at TDB. *"Also, as the Bank's Class B shares are denominated in US dollars and pay attractive dividends in US dollars, this allows the regional pension funds to protect pensioners' assets from currency devaluation which remains an important risk in our region"* Ms Kamari further added.