



**For Immediate Release**

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**Libro Credit Union makes local investment for local impact**

SOUTHWESTERN, ON – Libro Credit Union has committed a significant investment in the VERGE Breakthrough Fund, the first collective impact investing fund of its kind in southwestern Ontario.

Libro Credit Union was already working in collaboration with others to support Pillar Nonprofit Network’s VERGE Capital social finance program. We are excited to announce our recent investment of \$265,000 – the remaining amount needed to reach the VERGE Breakthrough Fund goal of \$2 million. Liz Arkinstall, Manager of Corporate Social Responsibility explains that “local investment for local impact is key to strengthening the region. VERGE has been an excellent community partner that is creating innovative solutions to the challenges facing our region and we wanted to be part of that.”

“Impact investments, like the Breakthrough Fund, will demonstrate measurable social and environmental impact and financial return,” said Stephen Bolton, President and CEO of Libro Credit Union. “As a purpose based organization we wanted to look beyond traditional grants and find ways to leverage our balance sheet to grow prosperity – impact investing seemed a natural fit.”

Different from the VERGE Startup Fund, which administers smaller loans to early stage social enterprises, the VERGE Breakthrough Fund provides loans of \$100-\$500k to established social enterprises, affordable housing and community real estate. The VERGE Breakthrough Fund is a unit trust co-managed by Pillar Non-Profit Network and MaRS SVX (an impact investing platform), and available to accredited private and organizational investors, providing both a social and financial return.

Libro is supporting the social enterprise movement through partnerships and knowledge sharing with a number of local organizations including: [Goodwill Impact Loan](#) (London, ON), [St. Paul’s University College Green House Program](#) (Waterloo, ON), and [WE Tech Alliance Scale Up project](#) in Windsor-Essex, Chatham-Kent Region.

For further information on Libro’s involvement with VERGE Capital and the VERGE Breakthrough Fund, please contact: Mike Donachie, Communications Manager, Libro Credit Union  
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To learn more about VERGE Capital and the Breakthrough Fund, visit [www.vergecapital.ca](http://www.vergecapital.ca)

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### **About Libro Credit Union**

Libro is southwestern Ontario's largest credit union with more than 103,000 Owners across southwestern Ontario. As a co-operative financial institution with more than 70 years of history, Libro supports the well-being of people, businesses and communities by providing high-quality financial coaching and profit sharing. Recognized as a 2016, 2017 and 2018 Platinum Level Aon Best Employer in Canada, Libro offers a full range of financial products and services for consumers, businesses and farms, including savings and chequing, investing, and borrowing. Great service can be experienced through 31 branches, online, telephone, mobile devices and a network of 4,000 ATMs across Canada. For more information, visit [libro.ca/media](http://libro.ca/media).

### **About VERGE Capital:**

[VERGE Capital](#) connects caring local investors with local enterprises that have a social or environmental mission at their core. Since 2014, VERGE Capital has catalyzed \$1.5 million towards positive community impact.

VERGE Capital is a social finance program of Pillar Nonprofit Network in collaboration with Libro Credit Union, London Community Foundation, MaRS Centre for Impact Investing, Sisters of St. Joseph and the Government of Ontario. VERGE Capital operates two social finance loan funds that provide capital to both new and established organizations across Southwestern Ontario.

### **About Pillar Nonprofit Network:**

[Pillar Nonprofit Network](#) strengthens individuals, organizations and enterprises invested in positive community impact. We support more than 610 nonprofits, social enterprises and social innovators by sharing resources, exchanging knowledge and creating meaningful connections across the three pillars of nonprofit, business and government.

Pillar Nonprofit Network believes that a connected network sparks collaboration and a willingness to lean on each other to help build an engaged, inclusive and vibrant community.

### **About SVX:**

[SVX](#) is an impact investing platform for impact ventures, funds, and investors seeking social and/or environmental impact alongside the potential for financial return. SVX helps ventures and funds raise capital across sectors including cleantech, health, work and learning, food, and social inclusion, providing support to enterprises of every type. SVX works with all investors, from foundations and family offices to everyday investors, to help them identify investment opportunities and to support their decision-making efforts as they match their money with meaning.

SVX is a not-for-profit corporation, powered by MaRS Discovery District, supported by TMX Group Inc., the Government of Ontario, Torys LLP, and many other partners. SVX is registered as an Exempt Market Dealer (EMD) in Ontario, Québec, British Columbia, Alberta, and Saskatchewan; however, no securities regulatory authority has approved or expressed an opinion about the securities offered on the platform.