

# Metro Bank

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## Weeks after investing in Sirius Minerals, Norway's sovereign wealth fund takes stake in Metro Bank

Norway's trillion-dollar sovereign wealth fund has poured some of its huge resources into another company listed on the FTSE 250: Metro Bank PLC (LON:MTRO).

The challenger bank was forced to raise £375m last week to bolster its balance sheet after a major accounting error earlier in the year left it undercapitalised.

**READ:** Norwegian sovereign wealth fund buys into Sirius Minerals  
It offered shares to investors at a steep discount to the prevailing price, and Norges Bank, which manages Norway's wealth fund, was one of those which took part.

The fund now has a 3.1% stake in Metro Bank, worth just over £20m.

Its investment in Metro comes just a couple of weeks after it took a stake in Sirius Minerals PLC (LON:SXX) - the FTSE 250 firm which is currently building a huge fertiliser mine in North Yorkshire.

The purchase of shares in Sirius and Metro comes as the sovereign wealth fund pivots away from its historic focus on oil.

Originally formed as Norway's 'oil fund' with the piles of cash generated by the country's vast petroleum reserves, the Government Pension Fund Global, as it is officially known, has been told by the Norwegian government to focus less on oil and gas firms.

Metro Bank shares were up 3.2% to 677p on Tuesday.

**Price:** 224.8

**Market Cap:** £385.02 m

### 1 Year Share Price Graph



### Share Information

**Code:** MTRO

**Listing:** AIM

<b>52 week</b>	<b>High</b>	<b>Low</b>
	<b>2248</b>	<b>155.2</b>

**Sector:** Banks

**Website:**

### Company Synopsis:

*Metro Bank is a revolutionary high street bank that provides our customers with unparalleled levels of service and convenience. Founded in 2010, we were the UK's first new high street bank in more than 100 years. Through our unique customer-focused business we are reinventing the rules of retail banking to make things simpler and more convenient, and provide customers with an amazing banking experience.*

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