

## UNCDF and Bamboo launch initiative to deploy blended finance investments in Least Developed Countries

*The investment vehicle will support the UN Sustainable Development Goals in the world's poorest countries*

**New York – December 12, 2018** – The United Nations Capital Development Fund (‘UNCDF’) and Bamboo Capital Partners (‘Bamboo’), an impact investing platform, are launching a partnership to establish an investment vehicle that will support the UN Sustainable Development Goals (‘SDGs’) in the world’s poorest 47 nations, known as the Least Developed Countries (‘LDCs’).

UNCDF has partnered with Bamboo to set up the pioneering investment vehicle, designed to attract concessional and commercial growth finance to UNCDF’s pipeline of small and medium-sized enterprises (‘SMEs’), financial service providers, and local infrastructure projects.

The partnership will provide innovative, blended finance solutions and ensure the full spectrum of capital is available to SMEs and other ventures in the LDCs. Through the investment vehicle, the UNCDF and Bamboo aim to address the “missing middle” financing gap that affects entrepreneurs in frontier markets, where growth is constrained by a lack of access to follow-on financing.

The investment vehicle builds on UNCDF’s experience of supporting a range of enterprises, many led by women, in the LDCs, as well as 50 years of experience in financial inclusion and local development to source projects that have the potential to become viable, sustainable businesses.

UNCDF and Bamboo made the announcement today at the Fordham Impact Investment Convening, a conference that brought together over 200 investment professionals interested in achieving social, environmental or development impact along with financial returns.

“We are very happy to partner with Bamboo to build a long-lasting financing vehicle that will invest in high-risk companies with great financial and impact potential in the Least Developed Countries,” said **UNCDF Executive Secretary Judith Karl**. “UNCDF’s role is to provide financial and development additionality to what the market is offering, and I believe this initiative will boost those efforts. Supporting the private sector in the LDCs is one of the most critical and difficult goals of the 2030 Agenda, so this initiative is both important and timely.”

**Jean-Philippe de Schrevel, Founder and Managing Partner at Bamboo, commented,** “We are excited by this partnership, which will allow us to use our experience and passion for investing in frontier markets. The combination of in-depth local expertise, with the rigor of a private market investment process, will be very powerful. By utilising a blended finance approach in our investment vehicle, we will be able to take greater risks in scaling SMEs to generate significant impact and deliver a risk-adjusted return to private sector investors. We have high ambitions for this new global investment vehicle and look forward to working with UNCDF.”

“I believe UNCDF and Bamboo can make a difference in impact investing,” **said Anders Berlin, Head of UNCDF’s LDC Investment Platform.** “Many of the investment opportunities UNCDF wants to support pass below the radar of development finance institutions and impact investors. By bundling many small, promising investments into a single vehicle, the hope is to create an attractive financial proposal for different kinds of capital providers. I believe this initiative complements many others currently in the market.”

**-ENDS-**

**About UNCDF:**

The UN Capital Development Fund (UNCDF) makes public and private finance work for the poor in the world’s 47 least developed countries. With its capital mandate and instruments, UNCDF offers “last mile” finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development. UNCDF’s financing models work through two channels: financial inclusion that expands the opportunities for individuals, households, and small businesses to participate in the local economy, providing them with the tools they need to climb out of poverty and manage their financial lives; and by showing how localized investments—through fiscal decentralization, innovative municipal finance, and structured project finance—can drive public and private funding that underpins local economic expansion and sustainable development. By strengthening how finance works for poor people at the household, small enterprise, and local infrastructure levels, UNCDF contributes to SDG 1 on eradicating poverty and SDG 17 on the means of implementation. By identifying those market segments where innovative financing models can have transformational impact in helping to reach the last mile and address exclusion and inequalities of access, UNCDF contributes to a number of different SDGs. Visit us at [www.uncdf.org](http://www.uncdf.org), follow [@UNCDF](https://twitter.com/UNCDF) and subscribe for updates at [bit.ly/2wwDiqs](https://bit.ly/2wwDiqs)

**About Bamboo Capital Partners:**

Bamboo Capital Partners (“Bamboo”) is an impact investing platform which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options – from debt to equity – which it activates unilaterally or through strategic partnerships. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo aims to generate lasting impact and improve the lives of the world’s most marginalised communities while delivering strong financial returns. Since its inception, Bamboo has raised over \$370m for developing countries, positively impacting over 100 million lives and creating over 30,000 jobs through its investments in over 30 countries. The firm has a team of

25 professionals active across Europe, South America, Africa and Asia. For more information, please visit [www.bamboocp.com](http://www.bamboocp.com) or follow [@bamboocp](https://twitter.com/bamboocp).

**Media enquiries:**

**For Bamboo Capital Partners:**

Ross Gillam or Lewis Hill, Instinctif Partners

+44 (0)20 7457 2020

[bamboo@instinctif.com](mailto:bamboo@instinctif.com)

London, UK

**For UNCDF:**

Esther Pan Sloane, Head, Partnerships, Policy and Communication

(212) 906-6522

[esther.pan.sloane@uncdf.org](mailto:esther.pan.sloane@uncdf.org)

New York, USA