



Bamboo Capital Partners, Government of Togo and Moeda Seeds Bank launch first-of-its-kind blended finance technology impact fund with €100 million target

- The first impact fund in the world which uses blended finance to exclusively invest in companies that use new technologies to solve social and environmental challenges
- A pioneering fund uses advanced technologies to improve traceability of the investments and operates in both hard currencies and cryptocurrencies
- Target size of €100 million from a combination of public and private sector investors

25 March 2019, Kigali – Bamboo Capital Partners (“Bamboo”), an impact investing platform, the Government of Togo and Moeda Seeds Bank (“Moeda”), a Brazilian micro-finance technology company, today announce the launch of the BLOC Fund (“BLOC” or “the Fund”) at the African CEO Forum in Kigali, Rwanda.

BLOC is the first impact fund in the world which uses blended finance to exclusively invest in companies that use new technologies, in particular blockchain, to benefit the low- and middle-income populations in emerging markets.

It demonstrates the joined ambition from public and private investors to tackle social and environmental challenges, leveraging innovative business models leapfrogging emerging markets and poverty. The Fund will focus on five key sectors: energy, education, FMCG, financial inclusion and healthcare.

The Fund, which has a target size of €100 million, has received €10 million of first loss capital commitments from the Government of Togo and Moeda Seeds Bank. The first loss commitments will de-risk investments, catalyse follow-on funding from other public and private investors and generate lasting impact in emerging markets.

BLOC will leverage on Moeda’s technology expertise to provide investors full traceability of their investments. It will innovate by accepting and investing in both hard currencies (EUR, USD) and



cryptocurrencies, using a KYC platform to convert the latter into either EUR or USD. Bamboo will manage the BLOC Fund.

Florian Kemmerich, Managing Partner of Bamboo Capital Partners, commented: *“For the last two decades, Bamboo has played a pioneering role in developing funds that harness the power of technology to leapfrog poverty in emerging markets. Today, the BLOC Fund represents a new frontier for global technology impact funds. BLOC’s blended finance approach will catalyse further investment and generate lasting impact in some of poorest regions in the world.”*

Cina Lawson, Minister of Posts, Digital Economy and Tech Innovation, commented: *“BLOC demonstrates Togo’s leadership in Africa in pioneering new technologies and blockchain to generate positive social impact, fully in line with the third pillar of its National Development plan which aims at consolidating social development and strengthening inclusion mechanism. Through this first loss commitment in the Fund, the President of Togo his Excellency Mr Faure Essozimna Gnassingbe proves its willingness to foster the development of tech companies which are focused on achieving the Sustainable Development Goals. BLOC is the perfect investment vehicle to attract the most innovative international companies developing tech solutions which can improve the living conditions of people in Togo and across Africa. It will also serve to support local tech entrepreneurs to grow their businesses providing them capital and tech expertise.”*

Taynaah Reis, CEO, Founder and Chairwoman of Moeda Seeds Bank, commented: *“Moeda has partnered with Bamboo and the Government of Togo because it provides us with an opportunity to expand our highly successful business model on a global scale. Moeda has a successful track record scaling projects using blockchain, which provides both efficiency and transparency.”*

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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, 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 30 professionals active across Europe, Latin America, Africa and Asia. For more information, please visit www.bamboocp.com or follow @bamboocp.

About Moeda Seeds Bank:

Moeda is an ecosystem that uses blockchain technology to revolutionize finance by connecting mission-driven investors with community-owned enterprises and providing the means for alternative financing, knowledge, resource exchange, and collective action. Moeda is effectively leapfrogging some of the most common challenges such as: lack of transparency, a preponderance of middlemen, and inefficiency. The system's architecture design through Blockchain allows the creation of trustworthy, immutable records, as well as cost-saving operational efficiencies that enables affordable lending, optimizes accountability, monitoring, measuring results and impact. By empowering local entrepreneurs, Moeda's platform allows tackling social problems through innovative and scalable solutions in a secure way around the



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globe to achieve sustainable development. In August 2017, Moeda raised US\$ 20 million in an Initial Coin Offering (ICO) and its proprietary digital token, the MDA, has been listed on several exchanges including Binance, one of the largest in the world. Until today, Moeda has deployed over R\$ 4.7 million in impact investments that supports 7.500 direct beneficiaries.