

Bamboo Capital Partners exits CONFIE after triple-digit growth in loans and savings portfolios in Banco FIE and other subsidiaries

- **Bamboo's investment in CONFIE delivered triple-digit growth in the loans and savings portfolios in Banco FIE and other subsidiaries in Latin America**
- **Bamboo's investments in microfinance and fintech companies have provided 87 million people worldwide with access to financial services since 2007**

Bolivia, 4 February 2021 – Bamboo Capital Partners (“Bamboo”), the specialist impact investor in emerging and frontier markets, today announces its successful exit from CONFIE, a Latin American microfinance investment holding company. CONFIE supports the development of the microfinance industry through investment, financing, and technology to promote equitable and inclusive development in Latin America.

Through its investment in CONFIE in 2007 as part of its first Financial Inclusion Fund, Bamboo has positively impacted the development of two microfinance institutions: Banco FIE in Bolivia and Fie Gran Poder in Argentina.

During this period, Banco FIE, the main investment of CONFIE, extended its branch and ATM network from 102 to 470 points. The number of permanent employees of Banco FIE, the main investment of CONFIE, increased from 1,009 to 3,207. The number of active borrowers of the institution increased from 86,000 to over 200,000 at the time of exit, while the number of depositors increased from 282,000 to over 1,041,400. In local currency, the institution's loan portfolio multiplied by 11 times and its savings portfolio grew by 16 times.

Similarly, FIE Gran Poder multiplied its loan portfolio by 4.2 times in the last 13 years and the institution opened an additional branch, taking the total number of branches to eight.

This is the latest of a series of successful exits by Bamboo in the microfinance sector, following the exits from Svasti Microfinance in early 2020 and Accion Bank in late 2019. To date, Bamboo's investments in microfinance and fintech companies have provided 87 million people worldwide with access to financial services.

Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners commented:

“This is a successful and responsible exit, and one which extends our exceptional track record in the microfinance sector. The backdrop of this exit – with COVID-19 and the political transition in Bolivia – has been unlike anything we have experienced, and I am therefore incredibly proud of the team at Bamboo for completing this transaction during such unprecedented times.

“I am equally proud that we are selling our stake to FIE NGO, a true historical pioneer in Bolivian and Latin American Microfinance. We have played a crucial role in scaling Banco FIE and CONFIE's other subsidiaries to provide growth opportunities to hundreds of thousands of Latin American micro-entrepreneurs through access to financial services, and we look forward to following CONFIE's future progress as it takes the next steps on its social mission.”

Ximena Behoteguy, Executive Chairman in FIE NGO and Chairman of Board of Directors in Banco FIE commented: “We thank Bamboo Capital Partners (BCP) for their trust. When we created CONFIE, we looked for a partner who would share a mission and vision similar to ours, and we found Bamboo Capital Partners the best travel companion in these twelve years of successful partnership, working together to promote access to financial services.



“We will continue to promote the access to financial services, since thanks to the responsible and transparent mutual relationship established, FIE ONG was able to buy the share from Bamboo Capital Partners which, beyond being a successful transaction, is of the utmost relevance to us. For the NGO FIE, working for social and financial inclusion and equal opportunities is a life mission”.

"In the future we hope to find a partner with the same business and human qualities as the Bamboo Capital Partners team, whose relationship is, without a doubt, an example of good governance for other microfinance institutions in the world”.

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About Bamboo Capital Partners

Bamboo Capital Partners (“Bamboo”) is a specialist impact investor in emerging and frontier markets. Bamboo works with development agencies and financial institutions to develop innovative financing solutions that deliver lasting impact at scale through its range of catalytic, commercial and blended impact funds. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo creates growth opportunities for the world’s most marginalised communities, while delivering risk-adjusted financial returns. To date, Bamboo has raised USD\$400m and invested in 80 companies worldwide. Bamboo’s investments have positively impacted the lives of 184 million people and supported 45,000 jobs, including 16,000 jobs for women. The Bamboo team comprises of 30 professionals active across Europe, Latin America, Africa and Asia. Bamboo also acts as the Asset Management arm of global impact firm Palladium, which operates in over 90 countries, following a strategic partnership in 2020. For more information, please visit www.bamboocp.com or follow @bamboocp.

About FIE NGO

The NGO Center for the Promotion of Economic Initiatives (Fomento a Iniciativas Económicas, FIE) has been working for 35 years for the development and empowerment of the vulnerable sectors of Bolivia, promoting equal opportunities and gender equity as one of its fundamental pillars, through participation in capital and / or financing, training services and technical assistance, in entities, institutions or organizations that have a social profile and adequate levels of sustainability.

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