**kubo.financiero** Mexico’s first peer-to-peer lending platform raises a US$7.5M round confirming the interest of foreign Investors in Mexican FinTech

**kubo.financiero**, the first credit marketplace regulated in Mexico, announced a **US$7.5M Series A** investment lead by Luxemburg based Bamboo Finance. Other new institutional investors include Endeavor Catalyst, leading Mexican financial institution Monex, family office KuE Capital and a group of high-level angel investors led by Javier Molinar (ex CEO of IXE Grupo Financiero). Previous investors, including Alta Ventures Mexico Fund I, Capital Invent, Vander Capital Partners, Wayra amongst others, again participated in the round.

**Vicente Fenoll**, founder and CEO mentioned: “This investment confirms the trust in kubo and in the Mexican FinTech industry. We are very happy with the participation of current and new investors. With this new round we will be able to speed up our disruptive business model, so that we can help our clients enjoy personal and economic benefits through the products and services we provide.”

**Bernhard Eikenberg**, Bamboo Finance Head of Investments for Latin America stated: “Through the combination of technology and data, kubo connects high quality borrowers with investors, thus making financial services more accessible and creating new business opportunities for its clients. kubo is reshaping the traditional micro lending industry in the region and we are excited to support this exceptional team and company.”

**Heberto Taracena**, managing partner at Capital Invent mentioned: “We are thrilled to continue supporting Vicente and his team in their important mission to strengthen the Mexican middle class through innovative financial services. We firmly believe that kubo will be the big success that the Mexican FinTech industry is waiting for.”

**Diego Serebrisky**, Managing Director of Alta Ventures Mexico Fund I, Dalus Capital and kubo’s board member indicated: “We decided to continue supporting the company in this round of financing as we are convinced that kubo is a leading FinTech company in Mexico and an exceptional peer-to-peer lending platform that fully complies with applicable regulation. The need for credit in Mexico is massive and kubo has structured a model that is not only able to tap into the unfulfilled need of credit, but also provide it at below competitor’s costs, which generates enormous benefits for people receiving loans and those using the platform to provide them with credit.”
kubo.financiero is an online p2p lending community that connects potential borrowers with investors willing to provide financing. Through the use of a proprietary and innovative technology, kubo can provide competitive interest rates with an online business model without physical bank branches.

kubo is constituted as a People’s Financing Society (or SOFIPO for its name in Spanish), which is authorized and supervised by the Mexico’s Securities and Exchange Commission (or CNBV for its name in Spanish). Kubo is the first and only of such regulated entities in the country.

KUBO IN NUMBERS

Operating since 2012.

Online leader in number of credits with over 4,700 loans provided with a value of over MxN$105M financed by over 500 individual investors.

90% of credits are used for working capital, such as merchandising, acquiring machinery or equipment, loan refinancing as well as home improvements and education, which support the development of individuals, families and businesses.

Clients are paying less than 50% of the interest rates they were paying before joining kubo.

The loan term varies between 16 weeks to 36 months.

Credits start at Mxn$5,000 and the average one is of MxN$29,000.


**ABOUT THE INVESTORS**

**Bamboo Finance** invests in innovative firms that solve human needs where economic and social progress meet. They specialize in investing in companies with social impact in expansion moment. The industries they target are agriculture, energy, health and financial services.

**Endeavor Catalyst** is the innovative co-investment fund of **Endeavor**, set up to invest exclusively in Endeavor Entrepreneur-led companies and to sustain Endeavor’s long-term operations in a mission-aligned way.

**Alta Ventures Mexico Fund I**, is a Monterrey-based venture capital focused in investing in innovation thorough Latin America. The fund has currently invested in Mexican and other Latin America companies with innovative and high growth potential.

**Vander Capital Partners** is a private and independent investment company. The Company has realized 15 investments in 5 countries since 2008.

**Capital Invent** is a Mexican-based venture capital fund investing in internet-based companies. It has 15 portfolio companies focused on the FinTech, Marketplaces, E-commerce, Smart Cities and Ed-tech sectors. It has co-invested with other top Mexican and international funds.

**Wayra** is Telefonica Open Future’s accelerator of digital start-ups, which objective is to boost innovation as well as find new products and services for Latin America and Europe through the use of internet as well as information and communication technologies.

**Monex** is a leading financial services firm focused both on individuals and firms. It is based on three financial entities: Banco Monex (bank), Monex Casa de Bolsa (brokerage) and Monex Operadora de Fondos (funds). Monex provides the following products: International transactions, enterprise credit, multicurrency online bank accounts, mutual funds, fixed income, equities, investment banking, trust services, derivatives, international investments among other.
HOW KUBO.FINANCIERO WORKS

- Login [http://kubofinanciero.com](http://kubofinanciero.com) from your house or office, 24/7.
- **Online credit request** through an easy and agile process with a minutes long approval process.
- **Investing opportunities in credit** that provides Investors with the option of financing people through the platform as well as diversifying their equity in a portfolio comprised of multiple loans in order to mitigate risk and maximize financial return.
- **Online interaction** requesting a loan or opening an investing account can be done in an easy, fast and convenient way through a confidential and safe platform.

The p2p lending model through technology and data processing helps provide loans with lower interest rates for people looking for credit. At the same time, it is a new alternative for investors looking for a smart and agile way of tapping into a new asset class with better risk-reward returns provided by traditional financial products.

**kubo** is part of the High Impact Entrepreneurs [Endeavor’s](https://endeavor.com) network as well as part of [Ashoka](https://www.ashoka.org) and a partner at [ProDesarrollo](http://www.prodesarrollo.com), [AMSOFIPO](http://www.amsofipo.org), [AFICO](http://www.afico.org) and Asociación FinTech de México. Kubo has received several national and international awards including The Most Innovative Financial Institution for Entrepreneurs and SEMs provided by [INADEM](http://www.inadem.gob.mx); as well as being selected among the 10 most innovative financial companies worldwide in 2012 by Change Makers-American Express with Ashoka.

**CONTACT**

- [@kubofinanciero](https://twitter.com/kubofinanciero)
- [https://www.facebook.com/Kubofinanciero](https://www.facebook.com/Kubofinanciero)
- [https://www.kubofinanciero.com](https://www.kubofinanciero.com)
- alicia@kubofinanciero.com