



DFC-2024-BALLOONVENTURE

Balloon Ventures Limited



## Quick Facts

Countries	Uganda
Financial Institutions	US International Development Finance Corporation (DFC)
Status	Active
Bank Risk Rating	C
Borrower	Balloon Ventures Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.00 million
Project Cost (USD)	\$ 10.00 million



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## Project Description

According to the Bank's website, the Project will have a positive development impact by increasing access to affordable financing and technical assistance for Ugandan SMEs. Balloon will specifically target increasing the share of women and rural borrowers that have previously been disproportionately excluded from financial services.

It is expected that DFC's \$5 million loan will support 250 SMEs with approximately 55% of those being women-owned or -led and 75% to rural clients.



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## Early Warning System Project Analysis

DFC loans to microfinance institutions for the expansion of lending to micro-small-and medium enterprises (“MSME’s”) are screened as a Financial Intermediary C (FI C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts.



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## Investment Description

- US International Development Finance Corporation (DFC)

\$5,000,000/Senior Loan/7-year tenor.

All-Source Funding Total: \$10,000,000

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Balloon Ventures Limited](#) (Financial Intermediary)



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### Private Actors Description

Balloon, through its registered branches in Uganda (“BVL Uganda”) and in Kenya, provides loans in amounts of approximately \$10,000 to \$100,000 to small and microenterprises (“SMEs”) which are bundled with tech-enabled business support to scale SMEs and create “Good Jobs” in Uganda and Kenya.



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## Contact Information

*No contacts available at the time of disclosure.*

## ACCESS TO INFORMATION

Unlike many other development finance institutions, DFC does not currently have an access to information policy.

Under the United States Freedom of Information Act (FOIA), DFC is obliged to respond to reasonably formulated requests for Agency records. However, DFC may apply exemptions from release to certain types of information and may charge fees in responding to requests. DFC has a designated FOIA officer who is trained in how to respond to requests and implement the law. You can learn more about filing a FOIA request at: <https://www.dfc.gov/foia>

## ACCOUNTABILITY MECHANISM OF THE UNITED STATES INTERNATIONAL DEVELOPMENT FINANCE CORPORATION (DFC)

The Office of Accountability is an independent office that addresses complaints about environmental or social issues related to DFC-supported projects. The office provides communities an opportunity to have concerns independently reviewed and addressed. If you submit a complaint to the Office of Accountability, it may assist you by either seeking to address your problems by facilitating a problem solving dialogue between you and those implementing the project and/or investigating whether the DFC complied with its policies to prevent environmental, social, human rights, and labor harms.

You can find more information about the Office of Accountability at: <https://www.dfc.gov/who-we-are/office-accountability>



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## Bank Documents

- [Project Disclosure](#) [\[Original Source\]](#)