

 Early Warning System

DFC-2024-MOGOAUTOLIMIT

Mogo Auto Limited



Quick Facts

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|-------------------------|--|
| Countries | Kenya |
| Financial Institutions | US International Development Finance Corporation (DFC) |
| Status | Approved |
| Bank Risk Rating | C |
| Borrower | Mogo Auto Limited (Mogo Kenya) |
| Sectors | Energy, Finance, Transport |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 10.00 million |
| Loan Amount (USD) | \$ 10.00 million |
| Project Cost (USD) | \$ 12.50 million |



Project Description

As stated by the DFC, the project consists of the expansion of Kenya-based digital lending company that leverages non-traditional data to underwrite electric vehicle (EV) financing loans for underserved, new-to-credit customers.



Investment Description

- US International Development Finance Corporation (DFC)



Private Actors Description

As stated on the company's LinkedIn profile, Mogo Auto LTD is part of the Eleving Group, founded in 2012, specializing in motor consumer finance. MOGO provides affordable and flexible financing for passenger cars, logbook loans, boda boda, Tuktuks and smartphone financing.

As stated by Bloomberg, Eleving Group SA is a fintech company. The Company specializes in providing vehicle and consumer financing services. Eleving Group offers a diverse range of products, including rental, leaseback, car loans, car sharing, and consumer finance services. Eleving Group serves customers worldwide.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|------------------|----------------------|------------------------|----------|--------------------------------|----------------------|------------------------|
| Eleving Group SA | Parent Company | Finance | owns | Mogo Auto Limited (Mogo Kenya) | Client | Finance |



Contact Information

No project contacts provided 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>



Bank Documents

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