

Press release, November 2017

Swedfund promotes inclusive finance in Uganda and Tanzania

Swedfund, the Swedish development financier, invests USD10 million in Bayport Management Ltd (“Bayport”). The investment will improve access to financial services for people with low income, giving them the opportunity to get loans for, inter alia, education and housing.

The Swedfund investment will be via a subordinated loan provided to Bayport. Directed to the Bayport subsidiaries in Uganda and Tanzania, the loan will contribute to inclusive socioeconomic development in those two countries. Bayport’s services are directed towards low-income people with no or limited access to formal financial institutions. In addition to people who need funding for education, housing and emergency situations, Bayport’s customers include entrepreneurs and small enterprises.

Uganda and Tanzania are both indicated on the DAC list as two of the least developed countries in the world, and are therefore important areas for Swedfund, in its mission to eliminate poverty through sustainable investments.

People with low income in countries south of the Sahara have very limited access to loans. According to the World Bank, only 34 percent of the adult population have a bank account.

“Access to the formal financial systems is central in fighting poverty, and promoting job creation and inclusive economic growth,” says Anna Ryott, CEO of Swedfund.

About Bayport

The Bayport group of companies provide financial solutions to formally and informally employed individuals in emerging markets who are at the lower end of the earnings spectrum and unable to access traditional banking services.



Bayport's mission is to provide financial solutions suited to the needs of an inclusive and broad customer base by embracing technology, product leadership and innovation and so becoming the leading developing market financial solutions provider.

Bayport currently operates in 9 countries in Africa and Latin America, being Botswana, Colombia, Ghana, Mozambique, Mexico, South Africa, Tanzania, Uganda and Zambia. The Swedish investment company Kinnevik Investments AB has a 24 percent shareholding in Bayport.

För mer information, kontakta

