



Ministry of Foreign Affairs

DGGF Financing local SMEs

Seed Capital & Business Development
Early-stage SME finance initiatives

Website

www.iungocapital.com

iungo Capital

EAST AFRICA

Leveraging local business angels to serve the lower end of the missing middle

iungo Capital is an open-ended impact investor that offers mezzanine finance to SMEs in Kenya, Uganda, Rwanda, and Tanzania. It is the first organisation that exclusively provides finance and support to SMEs in the missing middle, leveraging the resources of local business angels as co-investors, while providing access to an integrated technical assistance model, both pre- and post-investment.

DGGF's Seed Capital and Business Development (SC&BD) facility first supported iungo to pilot an innovative co-investment model that leverages local business angels' expertise and capital to serve local SMEs. From 2016 to 2022, the pilot has been able to demonstrate the model's potential, with 35 deals closed and 30 angels committed.

The SC&BD facility has played a catalytic role since inception, being the first institutional investor supporting iungo's pilot, providing strategic and operational support to launch the new fund, and attracting additional impact capital. Now, in 2022, the facility is providing a new bridge facility, with the aim of raising a larger successor vehicle.



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Dutch Good Growth Fund