

## Oikocredit boosts stake in Bolivia's Banco Fie

*The capital increase more than doubles the social investor's equity stake in this leading Latin American microfinance institution*

**24 November 2016, Amersfoort, the Netherlands** – Social investor Oikocredit has increased its stake in Bolivian microfinance bank Banco Fie, more than doubling Oikocredit's investment in the institution.

The transaction makes Oikocredit a more significant minority shareholder of Banco Fie. The investment also demonstrates Oikocredit's commitment to the ongoing development of financial inclusion in Bolivia and worldwide.

Banco Fie manages a loan portfolio of USD 1.2 billion with national coverage in both urban and rural areas. The bank has won numerous national and international awards for its microcredit services, transparency, social performance and outreach. Almost half of Banco Fie's clients are women and the bank's products include microcredit loans for small-scale entrepreneurs and for agribusiness. Banco Fie is also a member of the Global Alliance for Banking on Values.

Oikocredit made its first equity investment in Banco Fie in 2002 and further capital increases followed. During their 14-year relationship Oikocredit has supported Banco Fie in becoming one of Bolivia's leading financial institutions and one of Latin America's most well-respected providers of inclusive financial services.

Valeria Gelsi, Oikocredit's equity investment officer responsible for the investment, said: "We are proud to strengthen our relationship with Banco Fie and be able to add value to such a well-respected bank committed to the sustainable development of Bolivia. Banco Fie is part of Oikocredit's growing equity portfolio in the inclusive finance sector, along with institutions such as Visión Banco in Paraguay, Enlace in El Salvador and Fusion Microfinance in India, to name just a few."

### **About Oikocredit**

Oikocredit has over 40 years' experience in funding partner organizations active in inclusive finance (including microfinance), agriculture and renewable energy. Oikocredit's loans and investments enable people living on low incomes to sustainably improve their living standards. Oikocredit finances more than 790 partners in over 70 countries and its outstanding capital totals €941 million. [www.oikocredit.coop](http://www.oikocredit.coop)

### **About Banco Fie**

Banco Fie began operations in 1985 as an NGO with a social mission focused on meeting the financial demands of population segments lacking proper access to financial services. Since its founding Banco Fie has promoted the democratization of financial services in Bolivia. In 1998 it became a regulated entity and then in 2010 received its banking license.



Today the bank operates as a full-service bank, maintaining its commitment to promoting financial inclusion in Bolivia. [www.bancofie.com.bo](http://www.bancofie.com.bo)

**Note for editors**

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