

## **Afluenta, the Leading Latin American Peer Lending Network, Receives \$8 Million from IFC and Elevarequity to expand in the region**

*International Finance Corporation, Member of the World Bank Group, and Venture Impact Investor, Elevarequity, Co-Lead Round to Fuel Growth and Expansion in Argentina, Peru, Mexico, Colombia and Brazil.*

**Buenos Aires, Argentina, Washington, D.C., - March 16, 2016.** Afluenta ([www.afluenta.com](http://www.afluenta.com)), the leading Latin America peer-to-peer lending network that brings together investors and creditworthy borrowers, announces today the completion of its Series B funding round from the International Finance Corporation (IFC), the private sector institution of the World Bank Group, and Elevarequity, a leading impact venture capital firm. IFC and Elevarequity are investing \$4 million each.

Afluenta is the leading company of the new Latin American FinTech generation that is revolutionizing the banking industry. It seeks to disrupt the traditional financial services industry, cutting out middlemen and using proprietary technology to transform the process of applying for a loan, facilitating access to financing. Afluenta offers borrowers a simple, affordable and less bureaucratic experience, while delivering better yield for individual and institutional lenders.

A pioneer in the region, Afluenta plans to use the proceeds of the Series B financing for accelerating its network expansion plan across Latin America. Launched in Argentina in 2012 and in Peru in 2015, Afluenta plans to introduce new services in Mexico, Colombia and Brazil in the next 12 months to consolidate as the first pan-regional player in marketplace lending.

“Afluenta is uniquely positioned to lead the emerging class of innovative FinTech companies in Latin America. Already a leader in Argentina, Afluenta will expand marketplace lending to multiple countries in the region and disrupt traditional models for loans and investments, making these services more accessible and affordable to millions of people” said Johanna Posada Gil, Co-Founder at Elevarequity who co-leads the investment. Afluenta represents Elevarequity’s first investment into a peer-to-peer company in Latin America.

“Afluenta has built a world class technology and solid track record in the challenging Latin American economies to demonstrate that the peer-to-peer business model works and effectively delivers value to both borrowers and lenders.” said Salem Rohana, IFC Country Manager in Argentina, Chile, Paraguay and Uruguay. “This investment in Afluenta reflects IFC’s interest in supporting innovative business models in the region to improve access to finance for companies and individuals”. It represents IFC’s first global investment in a peer-to-peer company.

“We are grateful to Elevarequity and IFC for their support and commitment to Afluenta’s growth and success,” said Alejandro Cosentino, Founder and CEO of Afluenta. “These Series B world class investors give us valuable resources to further develop our evolving technology, introduce new products, offer much better service to our customer base and expand our reach to new segments of potential customers.”

### **About Afluenta**

**Afluenta** ([www.afluenta.com](http://www.afluenta.com)), founded by the Argentinean entrepreneur Alejandro Cosentino, is a Latin FinTech company specialized in peer-to-peer financing with the mission to promote an easy, safe and transparent financial culture. It develops innovative lending products delivering disruptive customer experiences, which help people handle their finances in fair way. It seeks to become a solid investment alternative for lenders and best loan alternative for creditworthy borrowers. It’s backed by private equity investors and was incubated by NXP Labs part of Global Accelerator Network (GAN).

### **About Elevarequity**

**Elevarequity** ([www.elevarequity.com](http://www.elevarequity.com)) is an early stage venture fund at the cutting edge of investing in highly scalable businesses focused on low income communities. Elevarequity has backed 24 companies to date in Asia and Latin America. Elevarequity’s portfolio companies have served over 18 million clients and have mobilized over \$7 billion in equity and debt capital for targeted

communities. With offices in India, Colombia and the US, Elevare has been the founding or first institutional capital in world class companies focused on financial services, fintech, education, healthcare and housing.

#### About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence, to create opportunity where it's needed most. In FY15, our long-term investments in developing countries rose to nearly \$18 billion, helping the private sector play an essential role in the global effort to end extreme poverty and boost shared prosperity. For more information, visit [www.ifc.org](http://www.ifc.org).

For more information please visit: [www.afluenta.com/prensa](http://www.afluenta.com/prensa) or contact:

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**Afluenta** does not perform financial intermediation, because that would imply it does two different and inseparable business: receive deposits from people and undertake the risk of giving them back under the conditions agreed as it undertakes the risk of default of loans using those funds. The connection of those business and the associated related risks have clear legal implications, which cannot be set aside from the banking business. On the other hand, Afluenta neither intermediates nor faces the risks banks do because it is neither the depository nor the sole owner of the funds: trustees are investors (neither depositories nor creditors) who invest stating the amount, destination and opportunity of the funds and understand the undertaken risk when they expect to receive profit as a result of the fiduciary activity.