



Unlocking Public and Private
Finance for the Poor



Uganda and UNCDF a sustainable partnership

Opening "last mile" finance models
that unlock public and private resources

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Introduction

UNCDF has been working actively in Uganda since 1985, concentrating initially on providing technical support and grant financing/investments for various government programmes through activities in infrastructure development, rehabilitation and maintenance. A change was made in 1997 and 2001, when UNCDF support was extended to Uganda's decentralization.

The following decade saw three consecutive District Development Programmes implemented in support of various aspects of decentralization. However, there was nothing static about the approach, which has evolved to reflect more advanced stages of decentralization and the changing national priorities. The strategy used has progressed from project-driven infrastructure delivery (for DDPI) to institutional development and policy impact as well as local development model (for DDPII) to local economic development support (for DDPIII).

At the same time, UNCDF introduced its financial inclusion portfolio in Uganda, starting with Microlead and YouthStart, two flagship programmes that endeavoured to improve access to microfinance, particularly savings services, to underserved populations and young people.

Today, UNCDF is implementing in Uganda a number of third generation programmes in financial inclusion and local development

finance. These programmes are aiming to scale up sustainable branchless and mobile financial services that reach the poor (Mobile Money for the Poor, MM4P); develop replicable business models for scaling up microfinance for cleaner and more efficient forms of energy (CleanStart); unlock national financial markets for investments in local infrastructure for sustainable and inclusive local development (Local Finance Initiative, LFI).

"What I am most proud of is that we have improved the livelihood of our farmers. We have realized that milk is currency for our farmers and can be used as collateral against inputs, personal loans etc. As such, they are able to get good housing, food and medical care. Looking ahead we are planning to start a cooperative bank in order to formalize the financial support we provide our farmers," says Jackson Katongole, Chairperson of the Abesigana Kashari Dairy Farmers Co-operative Society, which is working with LFI on a new dairy processing facility worth \$18.6 million and owned by the farmers.



UNCDF's programs have helped tens of thousands of Ugandans to get access to financial services (with YouthStart alone benefitting 35,132 young men and women); contributed to better local infrastructure and services and improved livelihoods through dozens of social and economic projects completed throughout the country.

With a programmatic portfolio in Uganda of over \$10 million and growing, UNCDF is confidently looking into the future planning to double its portfolio in the next two years. A few more exciting programmes are in the pipeline to support digitalization of public and private financial flows on a national scale; to leverage existing work around digital finance to empower life of millions of Ugandans by supporting digital innovation in the energy, agriculture, education, transport and water sectors, scale up saving services for the poor and access to finance for young people, particularly women; improve access to finance for urban infrastructure development; help

reduce vulnerability of local communities to the adverse effects through climate-smart finance; promote investments in infrastructure and local private sector initiatives that have a transformative impact at the local level on women's economic empowerment.

Today, fifty years after its establishment, UNCDF is more relevant than ever: with its capital mandate and instruments, UNCDF offers "last mile" finance models that unlock public and private resources, especially at the domestic level, in support of households, localities and small enterprises that are underserved, where development needs are greatest and where resources are scarcest. UNCDF's proud story is that of making a big difference in the lives of the poor.

GREEN ECONOMY

UNCDF's financing models are relevant to the green economy as they help reduce the vulnerability of local communities to climate change and lead to the sustainable use of resources. UNCDF develops and tests models that get resources flowing into secondary cities, peri-urban and rural areas to mitigate the effects of climate change and build resilience. They also help these localities meet the growing demand for sustainable infrastructure. These finance models support the transition to clean and efficient energy for low income consumers.

Eco Pre-Pay: Born and Bred in Uganda

According to the latest Census, 94 percent of Ugandan households cook with firewood or charcoal. The inevitable outcome of that has been a quickly receding forest cover. Uganda lost two-thirds of its forests in the last 20 odd years. The impact of deforestation is now being felt by the people, especially farmers, through erratic rainfalls, droughts, and temperature rise. Climate change has become a reality in Uganda.

Eco Group is one of five energy and financial service providers that UNCDF, through the CleanStart Programme, is providing early stage financing to reach the last-mile with clean energy.

Eco Pre-Pay is an efficient stove, solar power plus radio and phone charging device in one, that has pay-as-you-go technology embedded in the solar battery kit. It was launched in early 2016 through a partnership with UNCDF and, since then, more than 200 Eco Stoves have been sold on pre-pay.

Eco Stove was first introduced in the market in 2011. The stove can burn with only charcoal chips by using a combination of forced air from a fan inside the stove and volcanic rocks that retain the heat effectively.

With Eco Pre-Pay, a customer pays 90,000 UGX (US\$ 25) as a deposit, and from there on, can pay as little as 2,250 UGX daily until they pay off the full price. The installments can be paid with cash, but the majority of customers pay using Airtel or MTN Mobile Money, the two mobile money providers that Eco Group is interfacing with through a local payment aggregator.

You have a stove and a solar. One gives out information and one receives. The kit sends a message and instruction to the stove "you are on." The fan in the stove starts working.

Each solar kit comes with a unique serial number. When a customer makes a payment, it is recorded in the system. The number of days (of energy) is calculated based on how much the customer has paid.



Rose Twining
Director of Eco Group

With Eco Stove, someone can have 3 lights, charge mobile phones, cook, and listen to the radio or music on a flash drive. "We took it as a home solution so that children can read a book while listening to music, or the mom can cook while the husband is listening to the radio."



Juliet Nasuuna
Eco Pre-Pay customer

Asked what benefits she has seen with the stove she says "Saving-a! Before I used to buy a sack of charcoal for 70,000 shillings (US \$ 20), now I only need to buy charcoal dust (small chips of charcoal) for 10,000 shillings (US \$ 3)." Asked what she cooks with the stove, Juliet gives a list of the Ugandan staples - matooke, beans, what, what. Since getting Eco Stove, it is the only stove Juliet uses.



Kenneth Tumusiime
Country Director of Plawaste Group Uganda

Kenneth sees Eco Stove as a practical solution to reducing tree cutting.

"People are cutting down trees, and not planting more. In the western region, the lands are becoming bare. The people there tell me, 20 years ago, all the hills were covered with trees, but now you can't see any green vegetation. People face it rough"



Edmund Osama, Head of IT at Eco Group, demonstrates how to turn on the solar kit using a code generated from the Eco Pre-Pay dashboard.

"It could have been just an idea on a computer, but because of UNCDF we can have a functioning product in every household. Now more Ugandans can have clean energy without having to break their banks or borrow money but they can use the existing amount of money they are spending."

Rose Twine, Director of Eco Group

YouthStart creating economic opportunities for youth

Patrick is a young, proud man who just graduated from school. When he was first approached two years ago by FINCA Uganda, he had just turned 16 and did not believe he could go to a bank to open an account. Whenever he tried to save, he kept his money at home but was constantly tempted to spend it on petty things.

When Patrick opened a savings account, he was not quite sure what he would do with the money. Gradually, as he completed the financial-education module offered by FINCA, he started to develop a project and learned how to use a savings account. For the first time, he managed to save to achieve a goal: saving over a period of 12 months to purchase a small pig. As the picture shows, in just one year, his once little pig worth 50,000 Uganda shilling (US\$20) has become a healthy pig worth 125,000 Uganda shilling (US\$50).

Patrick's story is one of many our partners share of young people who have been able to accumulate assets and build the foundation for a small first business. These reports illustrate that financial services aimed at youth can help to promote asset-building and sustainable livelihoods, especially when complemented with life, entrepreneurship and financial-literacy training.

These stories also make the growth of the programme even more meaningful to our team and 10 partners. Since the start of the programme, our partners have continued to exceed their targets and achieved the following results as of June 2016:

- Provided 54,700 youth access to financial services, 42 percent of whom are women and 23 percent of whom are below 18 years of age
- Mobilized \$1.2 million in savings from youth
- Offered non-financial service sessions (financial, entrepreneurship and/or reproductive-health education) to 96,000 young people.

These figures highlight the importance of the trend towards youth financial inclusion and that this client segment is a viable one for financial service providers (FSPs). Providing youth with such services prepares them to set and attain goals to make them economically empowered, and sets a strong foundation for youth to develop into financially educated adults.

Most importantly, Patrick's story shows how financial inclusion brings hope and creates new economic opportunities for an aspiring and enterprising young generation.

ECONOMIC EMPOWERMENT OF WOMEN AND YOUTH

UNCDF's financing models are actively addressing the economic empowerment of women and youth. They are meeting the need for customized financial services and infrastructure and other services for women, and provide young people with both financial services and economic opportunities to lead productive lives. They also address structural barriers to women's access to economic activities, working closely with UNDP and UNWomen.

Kagadi United Boda Boda Riders Association

Kagadi United Boda Boda Riders Association (Kagadi United) in Kampala, Uganda includes 22 members comprised mainly of boda boda (motorcycle) drivers. The group was created when it joined UGAFODE two years ago. For many members, UGAFODE is the first bank with which they have ever interacted. Kagadi United has been dedicated to saving as a group, meeting weekly and transferring their savings to their joint account at UGAFODE. After a year of saving in their GroupSave account, the group takes the money, divides it between all the members, and begins its next cycle.

The members have taken their savings practices even further, with some participating in secondary savings groups intended to solve “quick problems.” All the members, new and old, show that it's possible to save big no matter your job or circumstances, with some setting aside as much as 10,000 UGX per week for their GroupSave account, 20,000 per month in an UGAFODE Ordinary Savings Account (OSA), and 20,000 per month in another informal savings group.

Before forming as Kagadi United, some members managed finances on their own, while others participated in other savings groups. These savings groups collected weekly deposits in a box and kept this box with an individual member on a rotating basis. The members were happy to save large amounts, which presented great opportunities for growth and for stability – a “certainty of money.” They also experienced a growth in solidarity in their groups and developed a greater appreciation for combined

efforts, shared ideas, and group-generated discipline.

However, because the money was kept in a box in their other groups, it led to instances of theft. Several people disappeared with the money when it was their week to take the pot and never returned. Group members became wary and set out to find a more secure savings source.

One of the biggest impacts on the group and its members resulted from simply formalizing the group. UGAFODE supported Kagadi United by helping them establish a constitution that specified group conduct and signatory responsibilities. The restrictions on who could make withdrawals from GroupSave was also appreciated, because the members' money would be protected and have a chance to grow.

FINANCIAL INCLUSION AND INNOVATION

UNCDF's last mile financing models support digital finance innovations to reach unbanked, poor and remote populations who have been excluded from traditional financial networks. Programmes funded under this window also recognize that financial intermediation can be the missing link between adapted technologies and household access.

Faridah

The treasurer and only female in the group, is also one of the few non-Boda drivers and is a great example of how happy customers can be the gateway to more customers. She had previously banked at Centenary but left because she was denied a loan. UGAFODE then became her bank of choice after she received positive customer service accompanied with a loan for her second-hand clothing shop (mivumba). She became a strong advocate for UGAFODE and convinced Kagadi United to also bank with UGAFODE.

Sunday Kagadi United

Kagadi United is led by Sunday (23), a young chairman and boda driver. He leads the group in building strong financial habits, because he knows “boda drivers are often scatterbrained when it comes to money.”

For boda drivers Vincent (27), the group secretary, and Frank (20), the newest member, UGAFODE has been their first experience with a bank. Beyond their GroupSave account, these four members each have an individual OSA to keep additional savings for emergencies.



Wan yala naabi ku lerra network!

In Kapchorwa, a remote location villagers were asking themselves: “What happened to the network? Is everything okay? Is there anything we can do to help?”

Akisoferi, Rogers and Yusuf rode the nine miles from Kapchorwa to Bulambuli to find out what had happened to the MTN mobile network. Their connection had disappeared that morning and the community was worried, worried that maybe it was no more, worried that they hadn't paid for it and it was being shut down, worried that this newfound joy of having a mobile network for the first time in Kapchorwa was just a test from the operators and they had failed the test somehow. Akisoferi, Rogers and Yusuf were chosen to find out how their connection could be restored.

This is the story of Kapchorwa, Uganda and the Mobile Money for the Poor (MM4P) project with the Kyagalanyi Coffee cooperative. This project supported by the Bill & Melinda Gates Foundation got a new turn when the Foundation invested to de-risk infrastructure for mobile coverage in rural Kapchorwa and brought “light and life” to the whole community.

No news story or case study can ever fully capture the depth of impact that the newly erected base transceiver station (BTS) has brought to the scenic slopes of Mount Elgon. In the words of Amani M'Bale, country technical specialist for the MM4P programme, “[This project brought light where there was darkness.](#)”

People now have the ability to communicate, within their social and business networks, which is the greatest impact the project has had thus far.”

So how do people get connected? How do communities get a network? How is a for-profit mobile network operator convinced to deploy very expensive masts and BTSs to serve rural and difficult-to-reach communities?

In order for MM4P to help Kyagalanyi Coffee Limited digitize payments to over 12,000 farmers on the slopes of Mount Elgon, it had to put together a team of partners and service providers, most of whom are for-profit organizations:

- MTN Uganda provided network coverage, supported phone penetration, strengthened agency and offered promotions for mobile money usage.
- Yo Uganda Limited built the software technology that interfaces between Kyagalanyi's accounts department and the farmers' phones to enable digital payments.
- Fenix International provided phone loans and solar charging solutions.

For a for-profit organization like MTN Uganda to deploy the infrastructure that provides network connectivity to a region, the business case must be positive, it must be financially viable and together that requires numbers: numbers of GSM calls, numbers of transactions and numbers of people transacting. Yet, all of these seemed bleak for sleepy yet scenic Kapchorwa. Financially speaking, MTN could not justify the

deployment of a mast or a BTS to Kapchorwa. That's why the Bill & Melinda Gates Foundation took the last-mile measure of de-risking MTN Uganda's investment and providing a guarantee fund of US\$100,000 should MTN incur any losses as a result of deploying the BTS to rural Kapchorwa.

The measure brought prompt results; not a month passed before BTS site performance recorded transaction levels at maximum capacity and healthy revenue generation.

The numbers revealed success beyond any chief financial officer's or chief technology officer's expectations. The numbers showed that people may be rural but they are financially active. The numbers spoke and so did the people:

• In a bid to supplement the income of his widowed daughter Sarah, Vincent set up an airtime business for her a year ago but she was never able to break even due to low volume of sales. Sarah's airtime business has more than tripled since the BTS station was deployed. In Vincent's own words, "She no longer borrows money from me, her business is good [and] profit is now there."

• Fina, a coffee farmer for over eight years, says she can now call the washing station to find out the price and decide if she should deliver that day or hold off a bit longer. "Now we don't need to rely on the radio only for important information, such as sale prices. Now people can call us and we can call them. That saves us a lot of money in transport. We are now connected! I thank Kyagalanyi and I thank those who made it possible for us to be connected."

Vincent, Fina and all the people MM4P staff met on the slopes of Mount Elgon couldn't stop expressing their gratitude for the network. And, happily, a few days after Akisofeli, Rogers and Yusuf's trip to Bulambuli, the community was back online and back to business.

Kyagalanyi staff reported benefits too. Their work became much easier when they could communicate the price and sell at the rightful price for the day, without having to wait for a representative to travel two hours from district headquarters in Mbale, and when farmers could simply call and inform them when their coffee was ready to be collected. "Please send the truck, they would say."

MM4P heard story after story and received thank you after thank you for benefits beyond what the profits and the business case could show. "Wan yala naabi ku lerra network!" (Thank you very much for bringing the mobile network! in Lugisu, the local dialect in Kapchorwa).



MoKash in Uganda

Eighty-three thousand customers within the first 48 hours, 650,000 after one month, over 1,000,000 in three months: MoKash is off to a great start in Uganda.

MoKash has taken off strongly, being favourably compared to its counterparts M-Shwari in Kenya (645,000 customers in the 21 days after launch) and M-Pawa in the United Republic of Tanzania (250,000 customers in the first month).

The first mobile micro-saving and -lending service of its kind in Uganda has so far recorded rapid uptake (9,000 new customers registering daily), confirming its suitability to the Ugandan financial service market. Current statistics show that 30 percent of registered customers are actively saving, totalling savings of approximately U Sh 4 billion (US\$1,150,000). Currently, MoKash is disbursing around 4,500 loans per day, totalling up to U Sh 2 billion (roughly \$570,000).

The benefits of MoKash extend across all socio-economic spheres: to the rural woman who

wishes to incrementally save small amounts of money for her family's monthly expenses, to micro-entrepreneurs who aspire to grow their business, to students who must pay their school fees, and to farmers who need capital to boost their crop inputs—all thanks to the service's instant loan processing capability.

Anna Oyam
micro-entrepreneur

"The product is convenient because one can save small amounts."



Betty Jinja
Businesswoman

"This has many advantages compared to [a] bank and benefits for saving, and convenience saves on transport."



Edward Oyam
Businessman

"MoKash is easily accessible and I can save conveniently ... I do need regular access to loans ... It's a good way of saving and accessing loans with improved security."

Delight project

Nwoya is committed to transform its community. Wanted to provide a proper business environment for investors and so it found land for Julian. She paid for the land and started her business and has fully utilized the land. Nwoya gave her a soft loan for four years to reach out to other farmers (and distribute seedlings to them) and plant fruits on their land - and later they would sell the fruits to Julian. She distributed 80-22,000 seedlings (NADDS supplied mango and citrus seedlings) to her 2,400 out-growers which surpassed her original goal. Many more farmers have come into the area, thus increasing competition.

Julian owns 600 acres of mangoes; 200 acres of oranges; and 200 acres of sorghum which she uses to supply the Uganda breweries for making beer. Has 80 employees, and pays them each UGS 40,000 per acre cleaned.

They started with 200 people and now they have 2,000 people and the target is to ensure every household plants two acres of fruits - one acre of oranges and one acre of mangoes. During harvest season you can get about UGS 4.8 million

for one acre and if you have two acres that is UGS 9.4 million in a year from the fruits. Now if every household has two acres they will be getting that kind of income for the next 30-50 years. They are trying to fight poverty in this village and are trying to encourage the people to plant mangoes and oranges. They plan to put a processing plant so that buy the fruits from them, and export the mango pulp and orange and we also make juice.

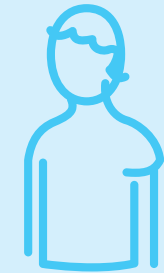
Julian, project owner

"I came here to Nwoya as a local developer for local economic development and to capacitate out growers. There was no one here and no road when we arrived in 2011. The road was eventually built towards the end of 2012. It made it very difficult to transport building materials. Then UNCDF gave us first grant whereby we also topped up the money and the district and we made the road. The community calls it Adiary's road, Adiary is my nickname."



Ashayo Oliver: with her 11mths old baby girl Akimpa Claire

"I have been working here for 6 months. The job is good. The money I get paid helps me to pay for nursery school for my 4 year old. Mama Julian always rewards us if we work well. She recently increased our salary from UGS 100,000 – 120,000 per month. She has helped to develop and transform our community and individuals."



Charles (beige blazer), 5 kids:

"With the training that we have received from Mama Julian and her team, we have gained more knowledge and experience on how to be better farmers."


 A photograph showing four construction workers in safety gear (hard hats, high-visibility vests) working on a road. They are using tools like shovels and rakes on a gravel surface. In the background, there are green hills and a blue sky with clouds.

INFRASTRUCTURE AND SERVICES

UNCDF's financing mechanisms unlock investment from predominantly domestic public and private resources for the financing of catalytic local infrastructure with high local economic development impact.

These investments address the needs of secondary cities and cross border trade through access to multiple sources of finance using instruments like Public Private Partnerships (PPPs), structured project finance, and municipal bonds.

UCCCU Milk Processing Project

Empowering local dairy farmers to improve their product and livelihoods

As part of its commitment to promote local development in least developed countries, the United Nations Capital development Fund (UNCDF), through its Local Finance Initiative Programme (LFI) in Uganda partnered with UCCCU to help it achieve its objectives. UNCDF provided UCCCU with technical assistance in developing various studies including a milk market study and milk supply study in addition to completing a financial model and project information memorandum to engage financiers.

Situated approximately 266km from Kampala, Mbarara is a rural town situated in the dairy heartland of Uganda. In order to negotiate better milk prices, a large group of dairy farmers based in Mbarara opted in 2005 to cooperate and form the Uganda Crane Creameries Co-operative Union Ltd (UCCCU) which is a tertiary co-operative union that comprises 10 district unions, 128 primary societies and altogether over 18,000 farmers. Collectively UCCCU's dairy farmers produce in excess of 300 kilolitres of milk per day.

Over the last few years UCCCU has aimed to ensure that their members' share and ownership of the dairy value chain increases and stabilizes. To this end, UCCCU aims to undertake the construction and operation of a 100 kl/day dairy processing plant located in Mbarara to process a simple range of pasteurized milk, long-life milk and yoghurt products under the brand 'Farmers Pride'. To achieve this goal, the cooperative formed Farmers Creameries Ltd (FCL) as a Special Purpose

Vehicle (SPV) to process and market UCCCU milk on a commercially sustainable basis.

Through the increased quantity and distribution of pasteurized milk, yoghurt, UHT milk and flavoured milk the project would contribute toward meeting food security and malnutrition deficiency concerns nationally. The project will strengthen rural livelihoods by increasing household incomes through three main avenues: it will process milk into value added products enabling 18,000 small holder dairy farmers in Western Uganda to earn higher incomes for their produce; it provides employment opportunities along the dairy value chain including the production, processing and distribution of dairy products; and the factory anticipates creating at least 1,075 jobs in Uganda and the region.

Jackson Katongole
*Chairperson of the Abesigana Kashari Dairy
 Farmers Co-operative Society*

"In the beginning we used to receive a lot of low grade milk. But then all our farmers were trained by UCCCU on how to improve the quality of their milk and this had made a big difference. This morning we received 7,200 liters of milk and we only rejected 50 liters – that's a huge improvement. Before the training we would reject about half the milk we received!"



Fred Mwiine
has 40 cows and produces about 120 liters of milk per day.

"We are moving from traditional to commercial farming with support and guidance from UCCCU. UCCCU is always supporting us with practical trainings including techniques on improving our milk production, land management and disease prevention and management. I truly believe that co-operative farming is the way forward today."



Clayton Arinanye
General Manager, UCCCU.

"Our farmers own all the steps in the supply chain. They own land, cows, milk, cold chains and now a factory. All this will help to increase their influence in the dairy market and they can thus start to dictate the milk price. We're trying to ensure strong ownership in dairy. Once the factory is complete then we would have completed the full supply chain."

National Union of Coffee Agribusinesses and farm enterprises (NUCAFE)

NUCAFE works with over 185 farmers' associations in various coffee growing districts in Uganda as suppliers of coffee bean for the factory. The project Impact includes; Increase farmers' earnings by over 30%, Job creation, Women and Youth Economic Empowerment, Sound environmental practices, etc.

NUCAFE's uses the Farmer's Ownership Model (FOM) and is implemented using the Farmer Groups (Association/cooperative) framework, which is designed in such a way that small scale coffee farmers empower themselves as masters of their own destiny to sell value added coffee with collective entrepreneurial skills and better returns on their investment with multiplier effect to the communities where the coffee comes from.

Mr. Nuwagaba Deus
Entrepreneurship Services Manager, NUCAFE

"My dream at Nucafe is to see growth in entrepreneurial ideas among farmers. At Nucafe we like to promote coffee with traceability of the farming region because it carries different tastes and aroma, we are selling coffee with a story. Each bean is unique by the taste, farmer, and culture. We want to tell these stories on our packaging and on website. My favorite story is 'bunjako' coffee (Robusta) and it tastes almost like an Arabica because of the history of where it comes from, Lake Victoria. This coffee was found growing naturally around Lake Victoria. It brings a big story for Uganda because Robusta Coffee originated here."



Joseph Nkandu
Executive Director, NUCAFE

"NUCAFE manufactures roast and ground coffee sold on the local market. We contribute to domestic consumption of locally roast and ground coffee through our Omukago Coffee Shop franchise, where good quality coffee is served by professionally trained coffee barristers. The whole magic is basically the more coffee cups we sell, the higher the returns to the farmers."

About UNCDF

UNCDF is the UN's capital investment agency for the world's 48 least developed countries. With its capital mandate and instruments, UNCDF offers "last mile" finance models that unlock public and private resources, especially at the domestic level, to reduce poverty and support local economic development. UNCDF's financing models work through two channels: financial inclusion that expands the opportunities for individuals, households, and small businesses to participate in the local economy, providing them with the tools they need to climb out of poverty and manage their financial lives; and by showing how localized investments — through fiscal decentralization, innovative municipal finance, and structured project finance — can drive public and private funding that underpins local economic expansion and sustainable development. By strengthening how finance works for poor people at the household, small enterprise, and local infrastructure levels, UNCDF contributes to SDG 1 on eradicating poverty and SDG 17 on the means of implementation. By identifying those market segments where innovative financing models can have transformational impact in helping to reach the last mile and address exclusion and inequalities of access, UNCDF contributes to a number of different SDGs.



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