

# Kiva

## Kiva Capital Refugee Investment Fund - Recoverable Grant

### Overview

Private debt fund investing in senior loans to microfinance institutions within Kiva's network who have proven the ability to scale their refugee lending programs.

### Impact Thesis

Help displaced people move beyond emergency aid to regain stability and build for the future.

### Impact in Practice

Mbazimutima and Beata, refugees from the Democratic Republic of Congo living in Uganda, were previously denied credit due to their refugee status and lack of collateral. After meeting a UGAFODE loan officer, they secured a small loan to purchase a motorized scooter, enabling them to deliver water across the settlement. They began selling over 1,000 jerry cans per day, successfully repaid their loan, and later qualified for a second loan to expand their shop and meet increased community demand.



### Impact Themes

Financial Inclusion and Microfinance

### Geographic Theme

Global

### Sustainable Development Goals



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 **On Track**

As of 08/31/2025

**[CapShift's assessment has been redacted. Access this report through our platform for the full version.]**

### Key Updates

- 86% of surveyed clients reported increased business income, 63% of clients reported an improved ability to finance emergency expenses, 80% improved financial management skills, and 88% a higher quality of life, according to the 60 Decibels 2024 MFI Index.
- Kiva and the Hilton Foundation supported the launch of a UGAFODE branch in Uganda's Kyangwali refugee settlement.
- In 2024, Kiva approved a second \$2M loan to Galgo, a Chilean social enterprise supporting Venezuelan refugees with motorcycle financing for gig work. A site visit in May informed the decision, building on Galgo's regional growth since its first KRIF loan in 2022.

[Learn more about amplifying your impact.](#)

### Key Impact Metrics

27,373 loans extended to individuals<sup>1</sup>

10,449 loans extended to refugees, internally displaced people and host communities<sup>2</sup>

65 percent of total loans that supported women borrowers<sup>3</sup>

16,750,000 USD capital deployed<sup>4</sup>

————— That's equivalent to —————

Filling 91% Nyayo National Stadium in Nairobi, Kenya with loan borrowers<sup>5</sup>

Generating yearly wages for 1,725 individuals globally<sup>6</sup>

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### Disclosures

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### Sources

1. Kiva Capital Impact Report, 2024, Reporting Period, 01/01/2024 - 12/31/2024
2. Kiva Capital Impact Report, 2024, Reporting Period, 01/01/2024 - 12/31/2024
3. Kiva Capital Impact Report, 2024, Reporting Period, 01/01/2024 - 12/31/2024
4. Kiva Capital Impact Report, 2024, Reporting Period, 01/01/2024 - 12/31/2024
5. Sports Kenya
6. World Bank