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For Rwanda, New Investment Opportunity Gives Hope

Washington, DC
 18 September 2006
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Private sector investors are opening up to the Rwandan market; Thousand Hills Venture is a newly created fund that will invest in start-up businesses in Rwanda. The firm will provide US businesses and individual investors a chance to help develop the Rwandan economy.

VOA English to Africa Service reporter Francois Nsengiyumva talked with Rob Fogler, co-founder of the enterprise, who explained the initiative.

"[It] is a venture capital fund.... We have 25 individual investors that will invest into the fund. They are mostly spread out across the United States.... We make decisions on what investments to make.... We, the fund, are investing only in businesses that are based in Rwanda and [were] started by Rwandan entrepreneurs. Our target investment range is to invest in small and medium-sized enterprises. We don't make loans; we invest equity," he said.

Fogler spoke about the availability of funds, "The money is already committed by our investors."

He says as soon as a decision is made, the money will be available. The fund focuses on a variety of sectors, including financial services, agri-businesses, sanitation, food and beverages, and cattle.

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