

Recent highlights on VEF and portfolio companies

Dear Fellow Investor, It's been a busy summer for the VEF team and portfolio, and we are excited to share the latest updates and highlights on all - from the completion of VEF's redomestication from Bermuda to Sweden, Creditas' recent acquisition and investments in their growing asset-backed ecosystem, and VEF's latest Indian investment, BlackBuck.

VEF highlights

- In July we published our financial results for 2Q21, with NAV reaching USD 404.3 mln and NAV per share of SEK 4.12. Read the quarterly report [here](#).
- We completed our redomestication from Bermuda to Sweden, with VEF shares now trading under the ticker VEFAB. This is a major milestone in our ESG journey to date, and our new structure is central to our goal of becoming a long-term sustainable company and attractive investment for all types of investors. Listen to VEF CEO Dave Nangle speak about the move with Pareto Securities in this short podcast [here](#).
- VEF has invested into 2 new companies since our last investor update - [Abhi](#), a financial wellness company offering early wage access to employees in Pakistan, and more recently, [BlackBuck](#), India's largest trucking platform. Learn more about these investments [here](#) and [here](#).
- Dave Nangle joined Miguel Armaza of the [Wharton Fintech](#) Podcast to discuss everything from our first investment Tinkoff Bank, to LatAm fintech, our growing exposure to India, and frontier markets like Pakistan and Egypt. Listen to the podcast [here](#).
- Dave was also featured on [Good Investing's](#) podcast with Tilman Versch, discussing our strategy and outlook for emerging market fintech - podcast and transcript available [here](#) and [here](#).
- Following the release of our 2Q21 financial results, Pareto Securities and DNB Markets published fresh research on VEF - read the research pieces [here](#) and [here](#).

Creditas

- Creditas has released their latest set of headline numbers for 2Q21, with strong performance across all metrics, including both credit portfolio and revenue growth of over 2x YoY. Read more [here](#).
- Creditas' asset-focused ecosystem has been rapidly expanding in the past six months, with the acquisition of Minuto Seguros, Brazil's largest digital car insurance brokerage, Volanty, a used car platform, and an investment in Voltz, Brazil's leading electric vehicle company. Read more about these transactions on Creditas' website [here](#).

Konfio

- Konfio recently raised a USD 125 mln Series E - with VEF investing an additional USD 20 mln as part of the round - as the company expands their core credit offering to include payments and ERP to serve Mexico's SMEs. Read our press release [here](#).

TransferGo

- Wise's recent blockbuster listing on the London Stock Exchange serves as a strong benchmark for TransferGo, and illustrates the significant value creation potential for the company from here. Read more about Wise on the [Net Interest](#) newsletter [here](#).

Revo

- Similar to the Wise IPO, Square's [planned acquisition](#) of AfterPay for USD 29 bln is a noteworthy comp for VEF portfolio company Revo. Buy now, pay later is one of the hottest segments in fintech today, with this deal only reinforcing the value being created by fintech companies in the space.

Finja

- Finja recently announced that HBL, Pakistan's largest commercial bank, had invested USD 1 mln into Finja, as part of the bank's strategic priority to invest in digital financial inclusion companies. Read more [here](#).

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About Us

VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invests in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq First North Growth Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

VEF's Certified Adviser on Nasdaq First North Growth Market is Pareto Securities AB, +46 8 402 50 00, certifiedadviser.se@paretosec.com.

Attachments

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