

Press release



11 January 2022

Bolero Crowdfunding saw crowdlending grow solidly again in 2021.

Bolero Crowdfunding closes 2021 satisfied. Last year, Bolero Crowdfunding raised **16.7 million for 18 Belgian SMEs and growth companies**, doubling

compared to 2020.

All of these were crowdlending projects, i.e. bond-based. In 2020, Bolero Crowdfunding raised a more limited amount, 7 million euros, for 12 SMEs, due to a more limited need during the corona crisis. In 2019, Bolero Crowdfunding raised 9.4 million euros for 15 companies.

Largest successful crowdlending campaign in Belgium

Group Caenen Capital Fund's crowdlending project was the **largest successful campaign** in Belgium in 2021. **The West Flemish real estate group raised 3 million euros thanks to 798 investors.** Never before has such a large amount been raised in Belgium in one go via crowdlending. Moreover, the company relied on the members of Bolero Crowdfunding for the **fourth time**. In 2019, 5 million euros were already raised through three different crowdlending campaigns.

Funded in a few minutes

Bolero Crowdfunding's crowdlending projects can count on a lot of interest:

- Some crowdlending projects are fully funded in just a few minutes.
- The **average investment amount per investor is about 2.200 euro**. Especially for campaigns that want to raise a more limited amount (200.000-300.000 euro), there is only a limited number of investors who have the chance to invest. We prefer to give everyone a chance and work on a first come, first served basis. In addition, at Bolero Crowdfunding we are committed to offering several interesting crowdlending projects per month so that everyone has the chance to invest in a range of diverse SMEs.
- The average interest rate for the 2021 funded crowdlending campaigns was **5.99% gross**. We also see that **many young people (-35 years)** are discovering crowdlending. However, the investment amount with young people is much smaller than with other investors, usually they will only invest **up to €500** in a crowdlending project.

Default Rate

Bolero Crowdfunding currently has a **default rate of 2.44%**. Default means that a company is 90 days late in repayment. Companies that propose a new repayment plan are not counted in the default rate.

Crowdlending still remains a greater risk for investors (hence the higher interest rate), as recently demonstrated by the bankruptcy of Ferrokonstrukt. As an investor, it remains important to diversify across as many campaigns as possible and spread the risk as much as possible, something we emphasize in our educational webinars.

Future plans

We also expect a further growing interest in crowdlending for 2022 from both our investors, and entrepreneurs. Applications from entrepreneurs for crowdlending campaigns are **still on the rise**. At the beginning of 2022 we have a few interesting crowdlending projects planned again. In 2021, Bolero Crowdfunding also **reached the 45,000 member mark**.

In the course of 2022, Bolero Crowdfunding also wants to further optimize the platform so that investors can subscribe to a crowdlending campaign more smoothly. In addition, new European regulations on crowdfunding are also coming into place with which the Bolero Crowdfunding platform must also comply.

For questions about Bolero Crowdfunding, please contact **Thomas Scheire**, Digital Marketeer Bolero Crowdfunding, by email thomas.scheire@kbc.be or by phone at +32 429 00 32.

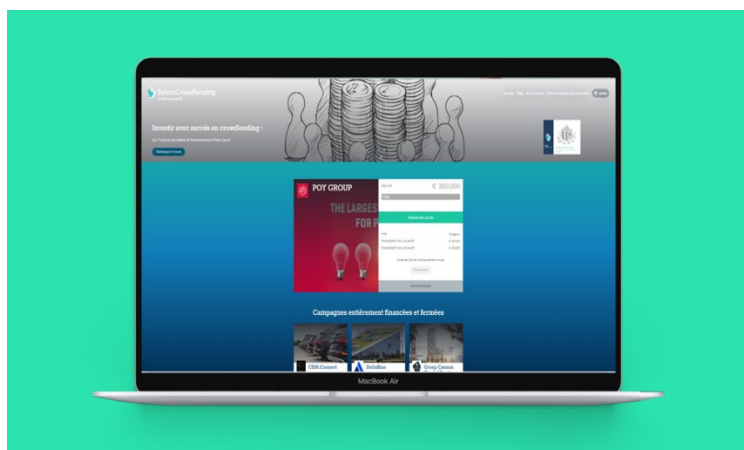
For the editors:

Bolero Crowdfunding:

KBC was the first bank and online broker in the world to launch its own crowdfunding initiative in 2014. Through the Bolero Crowdfunding platform, KBC connects entrepreneurial Belgium and investing Belgium in the best possible way to contribute to more innovation and entrepreneurship.

In the meantime, over 38 million euros was raised via Bolero Crowdfunding through crowdlending, spread across 77 campaigns of local SMEs and growth companies. Bolero Crowdfunding does not give advice on the crowdlending projects that are published on the platform. Investing in crowdlending potentially offers a higher return for investors, but then also comes with a higher risk.

Visual



The Bolero Crowdfunding platform