

## The ABC Fund supports Bolivian microfinance institution CIDRE IFD with multi-million-dollar investment

- The ABC Fund injects USD 4.7 million into CIDRE IFD, a microfinance institution providing financial support to smallholder farmers in Bolivia.
- This follows Fund investments in Burkina Faso, Benin, Ghana, Mali and Côte d'Ivoire, Kenya, Uganda and Ecuador

**Luxembourg/La Paz, 31 August 2021** – The Agri-Business Capital Fund ('ABC Fund') is announcing today that it is investing USD 4.7 million in Centro de Investigación y Desarrollo Regional ('CIDRE IFD'), a microfinance institution providing financial support to smallholder farmers in Bolivia.

CIDRE IFD is a microfinance institution which provides financial solutions helping to improve the lives of thousands of farmers and their families in rural Bolivia. It has more than 40 years' experience with microcredit and commercial loans, reaching more than 20,000 clients across Bolivia through 30 branches. This distribution enables CIDRE IFD to serve almost 80% of municipalities in Bolivia.

The organization is the fourth financial institution in terms of loan portfolio in Bolivia and is the second largest lender for the agricultural sector. Its typical clients are small producers and farmers, with nearly one in five (18%) below the national poverty line and almost 40% of clients being women.

CIDRE IFD has developed tailored solutions such as allowing farmers to present "non-conventional collateral" such as cattle, final products and machinery. This collateral has ensured financial access to those who are not in a position to secure a mortgage against their assets, or to those who are neglected by traditional banks in Bolivia. An average loan size is around USD 5,200 with average duration of 76 months.

With the financing from the ABC Fund, CIDRE IFD is expecting to grow its loan portfolio in rural areas by around 800 loan operations. It also provides a solid capital base to catalyze up to USD 35 million of additional loan portfolio growth, which could mean up to 8,000 additional loans in the coming 5 years.

The ABC Fund has already provided a total of USD 14.8 million in funding to three farmers co-operatives in Côte d'Ivoire, six small-and medium agri-businesses in Burkina Faso, Ghana, Mali and Côte d'Ivoire, and four financial institutions operating in Ecuador, Benin, Kenya and Uganda which on-lend to smallholder farmers and agri SMEs.

**Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners commented:** *"This investment in CIDRE IFD is another example of the catalytic role the ABC Fund is playing in rural communities in different parts of the world. The pandemic, which has affected Bolivia as it has the rest of the world, means the role of the Fund and our ability to invest is more important than ever. We believe this investment will have a positive impact and improve the lives of many smallholder farmers and their families in Bolivia and will play a role in both reducing poverty as well as building resilience in agricultural communities."*

**Carlos Martin Rodriguez Olivieri, CEO at CIDRE IFD, commented:** *"We are grateful for the support and trust that the ABC Fund gives to CIDRE IFD through this investment, which in terms of capital will allow us to expand our capacity to facilitate access to financing to a greater number of Bolivian households that are mainly engaged in agricultural and productive activities in rural areas of the country."*

-ENDS-

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## Notes to Editors:

### About the ABC Fund:

The ABC Fund is a blended-finance impact fund which provides catalytic financing to underserved yet profitable segments of agribusiness value chains in developing countries. The ABC Fund deploys loans and equity investments in farmer organisations, rural SMEs and financial institutions. They have potential for high growth and job creation and can also drive social development for their own communities and countries, but they often lack the capital they need to grow their businesses. The ABC Fund was initiated by the International Fund for Agricultural Development (IFAD) in partnership with, and is currently funded by investments from, the European Union, the Organization of African, Caribbean and Pacific States (OACPS), IFAD, the Luxembourg Government and the Alliance for a Green Revolution in Africa (AGRA). The IFAD investment was made possible thanks to financial support from the Swiss Agency for Development and Cooperation (SDC). The ABC Fund is managed by Bamboo Capital Partners in partnership with Injaro as investment advisors and with technical assistance led by Agriterra.

### About Bamboo Capital Partners:

Bamboo Capital Partners (“Bamboo”) is an impact investing platform which provides innovative financing solutions to catalyse lasting impact. Bamboo bridges the gap between seed and growth stage funding through a full suite of finance options – from debt to equity – which it activates unilaterally or through strategic partnerships. Founded in 2007 by Jean-Philippe de Schrevel, Bamboo aims to improve the lives of the world’s most marginalized communities while delivering strong financial returns. Since its inception, Bamboo has raised \$450m and invested in over 30 developing countries. Its investees have positively impacted over 193 million lives and supported over 48,000 jobs, including 17,900 jobs for women. The firm has a team of 30 professionals active across Europe, Latin America, Africa and Asia. Bamboo also acts as the Asset Management arm of global impact firm Palladium, which operates in over 90 countries, following a strategic partnership in 2020. For more information, please visit [www.bamboocp.com](http://www.bamboocp.com) or follow @bamboocp.

### About Injaro Investments:

Established in 2009 by Dadié Tayoraud and Jerry Parkes, Injaro Investments is a private capital investment firm with a long track record in impact investments in Africa. Injaro makes investments in debt, quasi-equity, and equity in African SMEs, deploying capital and solutions to create value for partners and investors. Injaro’s experience includes managing Injaro Agricultural Capital Holdings (“IACHL”), a US\$49m impact investment fund focused on SME investments across the agricultural value chain in West Africa. Injaro’s investment portfolio has generated \$107m of revenues and benefitted more than 3.7 million persons, mainly comprising smallholder farmers, low-income persons and their families. For more information, please visit [www.injaroinvestments.com](http://www.injaroinvestments.com) or follow @injaro on Twitter and Injaro Investments Limited on LinkedIn.

### About CIDRE:

CIDRE IFD is a private non-profit entity established in 1981 with the main objective of promoting sustainable development and contributing to formulate and execute programs and projects for economic and social development with equity in the country. Since 1990, it has specialized in the provision of financial credit services to small agricultural producers and small productive enterprises, one of its specific objectives being to contribute and improve the quality of life of his rural clients. In the same way, as of November 2020, it also provides savings financial services, offering its clients integral financial services aimed at efficient management of their resources.

### ABC Fund sponsors and partners:

**LUXEMBOURG**  
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