

**The ABC Fund provides three West African agri-businesses  
with commitments totalling €1,000,000 to support future expansion**

- **Kaworo, based in Burkina Faso, produces grains and seeds for local sale and aims to create jobs through the development of agricultural activities**
- **Etablissement Yaffa & Frères, a mango exporter based in Mali, aim to increase sales and employment of farmers**
- **ROCFED, an exporter of mangos based in Côte d'Ivoire, will buy from more aggregators and producers**

**Luxembourg, 27 May 2021** - The Agri-Business Capital ('ABC Fund') has provided loans to three agri-businesses to support their working capital needs and their expansion, enabling higher rural employment and securing market access for farmers in their respective sectors. The two loans in the mango sector enable the provision of financing to SMEs that usually do not have access to local finance, with financial institutions being reluctant to finance the mango activity due the short harvest season, lasting only 3-4 months a year.

The ABC Fund provided a loan of EUR €450,000 to Kaworo, a producer of grains (mainly maize, millet, sesame, cowpeas and sorghum) and seeds, to finance the purchase of grains for the 2021/2022 farming season. The loan is expected to enable the company to increase the number of farmers it works with, providing additional income to over hundred new farmers. The scheme currently has 525 outgrowers of which 28% are women and 40% are youth. The total land under cultivation by outgrowers is 1,500 Hectares. In 2019/2020, Kaworo managed to produce a total of 1 753 tons of cereals.

Etablissement Yaffa et Frères (EYF), one of the largest local fresh mangos exporters in Mali, is the only company in Mali to deliver mangos directly from its packing facility to supermarkets by air freight. The company received EUR €250,000 in working capital to purchase mangos and related export costs, to meet the increased European demand for the product. The ABC Fund's financing will enable EYF to continue buying mangos from the current 310 farmers and employing 200 seasonal workers on the packaging site.

ROCFED, an exporter of mangos from the Côte d'Ivoire buying from local farmers to sell into European markets, has received a EUR €300,000 loan from The ABC Fund. The loan will be used by ROCFED to purchase mangos from over 200 producers at a higher price than the market price, providing a stable revenue for families across the region. The loan will also be used to hire five new permanent staff and 130 seasonal workers for this year's season.

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. Prior to the above-mentioned investments, the ABC Fund has provided funding to three farmers cooperatives in Ivory Coast, three small-and medium agribusinesses in Burkina Faso and Ghana and two financial institutions operating in Ecuador, Kenya and Uganda which on-lend to smallholder farmers, for a total value of USD 11 million. So far, about 18,000 small-scale farmers and their families have benefited from these investments and about 640 jobs have been created in rural areas.

**Solène Prince-Agbojjan, Investment Director at Injaro commented:** *"Given the challenges caused by the global pandemic, we are pleased to have approved these loans in time to meet the seasonal working capital needs of these agri-businesses which are all important contributors to West Africa's rural economies. We commend the business owners and the team members for their hard work and persistence that made this possible. We look forward to a long and impactful relationship between these promising businesses and the ABC Fund."*

**Susan Tirop, Investment Director Africa at Bamboo Capital Partners commented:** *"We are very pleased to be partnering with three promising businesses and are proud to support their expansion during this busy season. The ABC Fund will allow these businesses to expand their operations and consequently the market for smallholder farmers. We look forward to working alongside the Kaworo, Yaffa et Frères and ROCFED teams and are excited to see their future success."*

**-ENDS-**

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## 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 over \$400m and invested in over 30 developing countries. Its investees have positively impacted over 184 million lives and supported 45,000 jobs, including 15,900 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.

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