

## **ABC Fund injects USD 3 million into microfinance lending in Colombia**

- **The Fund commits USD 3 million to Colombia-based microfinance institution Finamiga**
- **The capital is targeted at supporting thousands of smallholder farmers with a focus on women and young people**
- **This brings the Fund to a total of 23 investments in 10 countries**

**Luxembourg, 11 May 2022** – The Agri-Business Capital Fund ('ABC Fund') today announces that it has completed a USD 3 million loan to Colombia-based Finamiga, which focuses on lending to small farmers and independent workers.

The lending brings the Fund's total number of investments to 23 companies worldwide, as it continues its missions to tackle poverty, improve the lives and livelihoods of smallholder farmers and increase opportunities for women and young people.

Established in 2014, Finamiga has been the fastest growing microfinance institution in Colombia for the past two years. Operating in 146 municipalities, among which 38 are post-conflict zones, it has disbursed more than 30,000 loans, and has an outstanding gross portfolio of over USD 13 million distributed in more than 10,000 active clients.

The ABC Fund's loan will provide further liquidity and growth capital to Finamiga to enable it to disburse at least 4,000 additional agricultural loans and 1,000 vehicle loans for small farmers.

As a double bottom line institution, Finamiga designed its products with a central emphasis in strengthening microbusiness and rural agriculture initiatives through productive credit loans. Finamiga's clients come from diverse socioeconomic backgrounds with 32% of them living in vulnerable conditions and 9.8% in extreme poverty based on the Poverty Probability Index (PPI) Survey which is applied in every loan.

Finamiga's loans allow farmers and rural clients to increase their incomes by helping them gain efficiencies in transportation costs and distribution, enabling them to use the funds as working capital to acquire supplies for their crops, as well as increasing their capability to invest in land.

**Jean-Philippe de Schrevel, Founder and Managing Partner of Bamboo Capital Partners commented:**

"We are glad to continue and expand the ABC Fund's mission to support smallholder farmers across South America, that may otherwise be excluded from the financial system. We are delighted to partner with Finamiga with the goal to help raise communities out of poverty."

**Felipe Mariño Rivera, Founder and CEO of Finamiga commented:** "We are pleased to receive this loan from the ABC Fund, giving us growth capital to consolidate our mission of strengthening microbusinesses and rural agriculture. We look forward to keep improving the live conditions of all of our clients, especially in the most remote regions of our beloved Colombia."

**-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), the Luxembourg Government and the Alliance for a Green Revolution in Africa (AGRA), IFAD and Bank of America. 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.

### ABC Fund sponsors and partners:



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