

 Early Warning System

FMO-51771

AGRONOMIKA FINANCE CORPORATION



## Quick Facts

<b>Countries</b>	Philippines
<b>Financial Institutions</b>	Netherlands Development Finance Company (FMO)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	C
<b>Voting Date</b>	2017-06-26
<b>Borrower</b>	Agromika Finance Corporation
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Amount (USD)</b>	\$ 0.02 million



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## Project Description

As stated by the FMO, as a greenfield NBFI, AFC has made progress in introducing products and processes to support its cocoa farmer client-base with appropriate financial services. With these operations up and running, the next challenge is to position AFC for the future and to (a) make operations more sustainable by diversification into different sectors, and through development of alternative products in order to minimize concentration risks; and (b) to contribute to the success of their clients' businesses and livelihoods, with the aim of reducing credit risk, by offering deposit products and insurance services. The aim of this project is to do so by deepening AFC's organizational strategy.



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## Investment Description

- Netherlands Development Finance Company (FMO)

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Agronomika Finance Corporation](#) (Financial Intermediary) **is owned by** [Kennemer Foods International, Inc.](#) (Parent Company)



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## Private Actor Relationship

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## Private Actors Description

As stated by the FMO, Agronomika Finance Corporation (AFC) is a non-banking financial institution in the Philippines that was established by Kenemer Foods International in 2016. AFC will initially focus on providing loans to smallholder cacao farmers, both long term loans (for the establishment of new farms) and short term loans (to finance farm inputs).



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## Contact Information

*No project contacts provided at the time of disclosure.*

### **Financial Intermediary - Agronomika Finance Corporation:**

Address: Unit 109, LDL Commercial Buiding, C.P. Garcia Highway (Diversion Road), Sasa, Davao City, Philippines

Phone: +63 82 232 8095

Email: [info@agronomikafinance.com](mailto:info@agronomikafinance.com)

Website: <https://www.agronomikafinance.com/>

### **Parent Company - Kennemer Foods International, Inc.:**

Address: 5th floor, La Paz Centre, Salcedo Street corner Rufino Street, Legazpi Village, Makati City

Website: <http://www.kennemerfoods.com/>

## **ACCOUNTABILITY MECHANISM OF FMO**

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: <https://www.fmo.nl/independent-complaints-mechanism>



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**Other Related Projects**

- FMO-50231 AGRONOMIKA FINANCE CORPORATION