Early Warning System

# FMO-53630

## AGRIF COOPERATIEF U.A

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## Quick Facts

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|---|---|
| **Financial Institutions** | Netherlands Development Finance Company (FMO) |
| **Status** | Approved |
| **Bank Risk Rating** | B |
| **Voting Date** | 2017-06-16 |
| **Borrower** | agRIF |
| **Sectors** | Agriculture and Forestry, Finance |
| **Ring Fence** | Small & Medium Enterprises |
| **Investment Amount (USD)** | $ 10.00 million |

## Project Description

According to FMO's website, this project provides financing to agRIF to support smallholder farmers and rural micro, small and medium-sized enterprises (MSMEs). The agRIF fund will be making senior debt and equity investments in financial intermediaries (MFIs, banks, NBFIs) with a strong commitment to serving agricultural and rural markets, as well as debt investments directly into producer organizations and SMEs in the agriculture value chain.

### 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.

- agRIF Cooperatief U.A (Financial Intermediary) **is owned by** agRIF Cooperatief (Parent Company)

## Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

## Private Actors Description

"agRIF is the successor fund of Rural Impulse Fund I and Rural Impulse Fund II, all of which make investments in financial inclusion for the rural sector. agRIF takes this model one step further by specifically targeting the agricultural sector and smallholder farmers, as well as rural micro-entrepreneurs. In addition to the equity investments targeted by the fund, agRIF provides debt investments in agricultural SMEs and agricultural focused financial intermediaries. agRIF is managed by Incofin Investment Management."

## Contact Information

*No contact information available at time of writing.*

### ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

### 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