

 Early Warning System

FMO-64312

Mirova Sustainable Land Fund 2 SLP RAIF



Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	A
Voting Date	2025-07-17
Borrower	Mirova Sustainable Land Fund 2 SLP RAIF
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Fund, Loan
Investment Amount (USD)	\$ 11.62 million
Project Cost (USD)	\$ 406.53 million



Project Description

According to the Bank's website, MSLF2 provides long-term financing for sustainable land use projects and companies that support the certified production of food and fiber value chains through sustainable forestry and sustainable agricultural practices. The Fund targets positive impacts in terms of climate mitigation and adaptation, biodiversity protection, community inclusion, and gender equality, and has an existing pipeline across Africa, Asia and Latin America.

By investing in MSLF2, FMO gains diversified exposure to a wide range of countries across the globe in sustainable forestry and agribusiness sectors. This investment is 100% Green label, as MSLF2 is in line with Climate Mitigation and Biodiversity objectives of FMO's Green Label, supported by international certifications such as the Rainforest Alliance and FSC. The 100% Reducing Inequality label also applies, based on MSLF2's gender approach and its alignment with the 2X criteria at both the fund and portfolio levels.



Early Warning System Project Analysis

Because of the global mandate, restrictions related to the Fund's exclusion list, as well as its forestry and regenerative agriculture and agroforestry sector focus, the Fund's E&S risk categorization is classified as 'Private Equity Risk Category A'. However, it should be noted that Category A investee companies are not pursued, and the investments sizes are relatively small. E&S risks most likely to be encountered at the investee level are expected to relate to IFC PS 1 to 4 (Risk management, Labor, Resource efficiency, and Community), PS 5 (Land Acquisition), PS 6 (Biodiversity), and PS 7 (Indigenous People). In addition, there are risks associated with human rights contexts in some areas of operation.



Investment Description

- Netherlands Development Finance Company (FMO)

Investment in a close-ended hybrid fund with a target size of EUR 350mln.

Total FMO financing: EUR 10.00 MLN

Funding: FMO NV



Private Actors Description

Mirova Sustainable Land Fund 2 (MSLF2) is a close-ended hybrid fund with a target size of EUR 350mln, recently launched by *Mirova*. The Fund Manager is Mirova, the impact investment arm of Natixis Investment Managers.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Mirova SA	Parent Company	-



Contact Information

<https://www.mirova.com/fr>

No contacts available at the time of disclosure.

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>