



GAIN and Incofin Investment Management announce new collaboration to unlock the potential of SMEs to improve diets and nutrition in Africa

New Nutritious Food Financing Facility (N3F) will equip African SMEs with financing and skills to make nutritious and safe food more available and affordable

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The Global Alliance for Improved Nutrition (GAIN) and Incofin Investment Management (Incofin IM) have announced a new collaboration to take forward and manage the newly established Nutritious Food Financing Facility (N3F). The N3F aims to increase the availability of safe, nutritious foods among low income populations in Sub-Saharan Africa by providing financing and technical assistance to Small and Medium Sized Enterprises (SMEs), which produce and distribute most of the locally produced nutritious food in the region.

The N3F will support SMEs in nutritious food value chains by providing both technical assistance and investment to help improve their financial performance, sustainability and the nutritional content of their products. The facility will pioneer a robust set of metrics on nutrition and food, and aims to demonstrate how investments in SMEs can increase the supply and availability of safe, nutritious foods, and in the process, encourage more investments into the space.

The N3F will be funded through a combination of public and private funding. Funding from bilateral and philanthropic donors will be used for technical assistance and as catalytic capital. GAIN and Incofin IM anticipate that this initial funding will attract an additional targeted US\$ 50 million of blended sources of capital, including private investment, to address the financial needs of SMEs supplying nutritious foods. The N3F is expected to be launched in late 2020. The Fund, developed with the support of the Netherlands Ministry of Foreign Affairs, has also secured commitments from The Rockefeller Foundation and Irish Aid.

Lawrence Haddad, Executive Director of GAIN, commented on the collaboration:

“SMEs are the backbone of food systems in Africa on which almost all consumers depend, but they are starved of access to technical support and finance. GAIN is proud to partner with Incofin IM for this new facility to show how to make locally produced, nutritious food more available and affordable, which is fundamental to achieving sustainable and healthy food systems for Africa’s growing population.”

Loïc de Cannière, Managing Partner and Founder of Incofin IM, explains:

“The opportunity to become fund manager for N3F came at the right moment, as Incofin IM is widening its investments in agri-value chains to food and nutrition. We are convinced that the Fund’s focus on Africa, a region well-known to Incofin IM, the blended finance structure and the Technical Assistance component will enable the achievement of a high level of impact, fully in line with Incofin IM’s aspiration. It is a privilege to team up with GAIN, which is the reference in tackling malnutrition”.

GAIN will act as the technical sponsor of the facility and will be responsible for managing the technical assistance component of the facility as well as measuring impact, using nutrition-focused criteria and tools it has developed. GAIN has a strong track record of providing technical and financial support to emerging and frontier market SMEs that generate positive nutrition outcomes along the agricultural and food value chains through programs including the Marketplace for Nutritious Foods, the GAIN Pre-Mix Facility and the Postharvest Loss Alliance for Nutrition (PLAN).

Incofin IM will act as the exclusive N3F fund manager and investment adviser. A leading emerging markets fund manager focused on rural and agricultural finance, Incofin IM’s fund management and advisory experience includes the creation of 6 proprietary funds and the advisory of 7 managed accounts. In particular, the Fairtrade Access Fund (FAF), was launched in 2012 with the aim of contributing to the development of a fair and sustainable agriculture sector. It is an evergreen fund operating in Latin America, the Caribbean and Africa, providing debt products to Small Producer Organizations and agri-SMEs involved in sustainable agriculture value chains.

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About GAIN

The Global Alliance for Improved Nutrition (GAIN) is a Swiss-based foundation launched at the UN in 2002 to tackle the human suffering caused by malnutrition. Working with both governments and businesses, GAIN aims to transform food systems so that they deliver more safe and nutritious food for all people, especially the most vulnerable to malnutrition. GAIN has reached over a billion people through its programmes and partnerships and plans to reach a billion more by 2022. Headquartered in Geneva, Switzerland, GAIN has offices in countries with high levels of malnutrition: Bangladesh, Ethiopia, India, Indonesia, Kenya, Mozambique, Nigeria, Pakistan, and Tanzania. To support work in those countries, it has representative offices in Denmark, the Netherlands, the United Kingdom, and the United States.

www.gainhealth.org

About Incofin

Incofin Investment Management Comm. VA is a leading emerging markets focused impact fund management company, focused on rural and agricultural finance and driven by a desire to promote inclusive progress. As such, Incofin IM strives to provide the support entrepreneurs need in order to build sustainable businesses and to improve the lives of the more vulnerable or less privileged people. Incofin IM is an AIFM licensed fund manager and has over US\$ 1 billion in assets under management. Incofin IM also provides tailored Technical Assistance which aims to improve capacities of its investees to maximize financial and social & environmental returns for the benefit of the end client. Incofin IM is an active investor and is "committed beyond investment".

Incofin IM has a team of more than 60 professionals spread over the headquarters in Belgium and local investment teams in India, Colombia, Kenya and Cambodia.

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