



Origination Facility: The Dutch Fund for Climate and Development

The DFCD Origination Facility (OF) provides targeted technical assistance (TA) and catalytic financial support to promising enterprises in emerging markets and Least Developed Countries, enabling them to unlock investment and scale viable, climate-resilient, and inclusive operations.

The DFCD Origination Facility, managed by SNV and WWF-NL, supports frontier-market enterprises that show strong scaling potential for climate-resilient and sustainable growth but are not yet ready for investment-grade financing.

Through tailored support and business model refinement, we derisk business cases and enable companies to meet key investor requirements. This includes qualifying for debt or equity investments from the DFCD anchor investors FMO and Climate Fund Managers (CFM), as well as other partner investors.

As part of the broader €1.3 billion investment fund, the OF has helped build a steady, investor-tested pipeline of enterprises ready to scale.

Our approach

Many promising enterprises sit in the “missing middle”: they show strong commercial and impact potential but fall short of the detailed requirements of larger-scale investors.

Working closely with each enterprise, we apply a rigorous origination process. We begin with a simple intake, then deploy diagnostics of the business model, market- and technical assessments, build companies’ Environmental and Social Management Systems (ESMS) which comply with international ESG standards, support gender equity & inclusion mainstreaming, and bankability planning. This highly customised support builds confidence among investors and enables enterprises to progress toward successful debt or equity financing.

The DFCD Origination Facility addresses this gap through tailored, business-driven support:

- **A steady, country-embedded pipeline** along the investment continuum (from start-up to acceleration and scale), built through long-term presence and trusted relationships.
- **Investor-tested selection**, as we only take forward enterprises for which investors have expressed interest.
- **Technical and financial business analytics**, not generic consultancy.
- **Validate the future impact potential** of each enterprise’s investment case to enhance climate resilience at landscape level.
- **Enable partnerships with public institutions**, and with European and Dutch business partners.

To date, SNV, through the OF, has supported 30 enterprises across 11 countries, mobilising **€81 million** in private finance.¹ Based on the current pipeline, a further **€124 million** in private finance is projected.²

This corresponds to a **projected mobilisation ratio of 1:10³**, meaning that for every euro of grant and technical assistance provided, €10 in private investment is expected to be mobilised.

¹ Including both de-risked finance and company financing.

² Projections based on Investment Committee-approved Phase 2 projects.

³ Projection across the whole DFCD.

Results and impact

Through the OF, SNV has built a strong investment-ready pipeline:

- **30 enterprises supported** across **11 countries** – **45% in Least Developed Countries (LDCs)**
- **14 projects graduated** and in investment stage with DFCD investors
- **€81 million in private finance mobilised** to date
- **€124 million in private finance projected**
- **1:10 projected mobilisation ratio**

The OF portfolio, upon receiving full investment, is expected to benefit **16 million people**, support **120,000 hectares** under sustainable management, and reduce **5 million tonnes of CO₂e annually**, while supporting enterprises to meet the standards required by investors.



Prak Sim, a rice farmer in Battambang who supplies AMRU Rice, a DFCD-supported regenerative rice processor and exporting company (Cambodia):

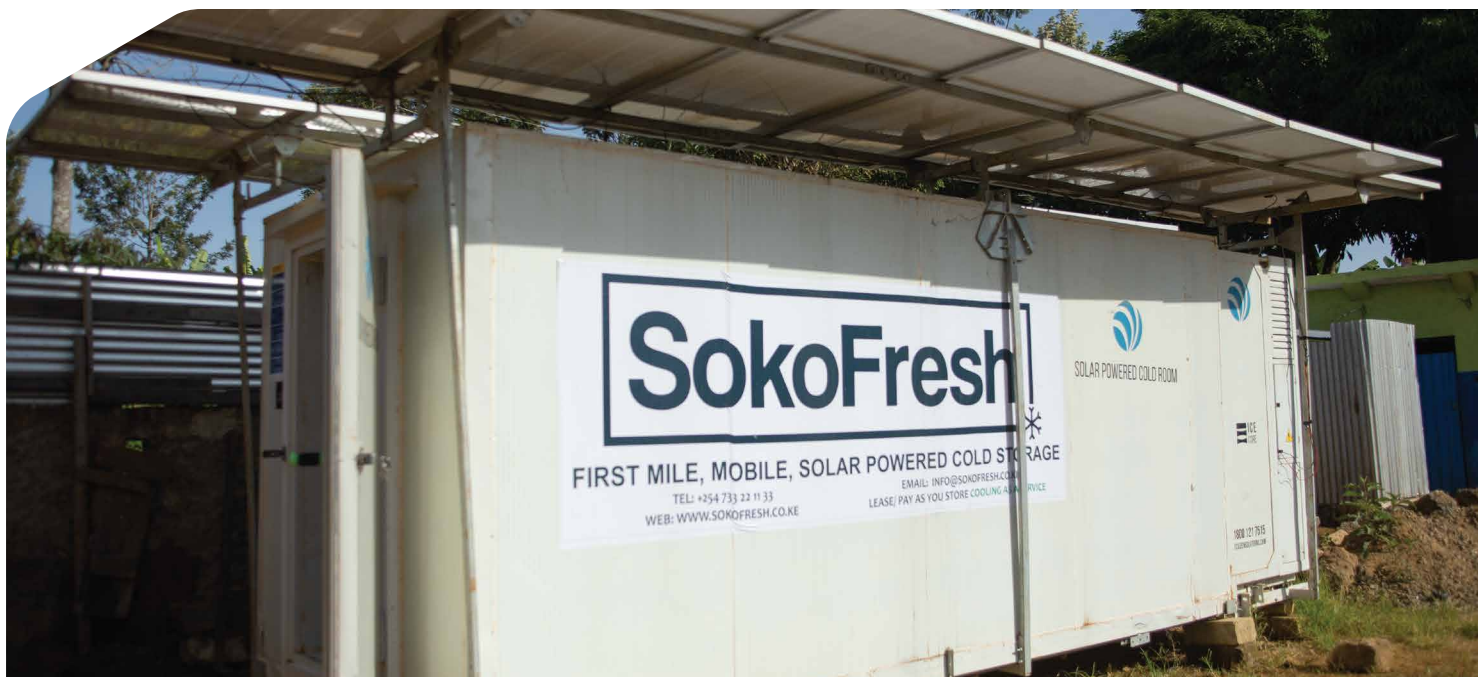
"The climate-resilient techniques [which AMRU rice introduced] have helped a lot. With weather information, we plant according to the right seasons, which helps us maintain rice quality.

We also grow cover crops after the rice harvest, which helps control weeds and improve soil health. Water management is crucial in rice farming, and Amru's support has helped us use water more efficiently, improving both crop quality and yields."



Denis Karema, CEO, SokoFresh - a company providing mobile, solar-based cooling systems (Kenya):

"With SNV's Origination Facility, we've been able to review and refine our business model, making it more attractive to investors and paving the way for sustainable growth. Together, we are not only transforming the agri-food landscape but also empowering farmers and enhancing climate resilience across East Africa."



Enterprises graduating to investment

Camimex | Vietnam | US\$15m senior loan secured | MAM & DFCD

Camimex became aware of SNV climate de-risking activities through the *Mangroves and Markets (MAM)* project, whose results demonstrated the commercial and ecological viability of organic shrimp production in Vietnam. Encouraged by these outcomes, Camimex approached SNV to strengthen and scale its own organic, climate-resilient production model.

SNV supported Camimex to refine its business model, strengthen ESG and financial capacities, address value-chain risks, and secure government approval for expansion. By guiding investor-required technical studies and facilitating strong relationships between client and investor, SNV helped validate the enterprise's growth plan and prepared it for financing.

Camimex subsequently secured a US\$15 million senior loan from FMO, enabling expansion of organic wetland aquaculture and strengthening resilience to salinity intrusion and sea level rise across its supply chain. The investment is expected to bring 16,500 hectares of wetland and mangroves under sustainable management and benefit more than 12,000 people connected to the organic shrimp value chain.



Solar Green Energy (SOGE) | Cambodia | Equity proposal in progress | Bridging the valley of death through IAP→DFCD

SNV first supported SOGE through our acceleration programme for SMEs: *Innovations Against Poverty (IAP)*. The project provided match-funding and hands-on advisory support to pilot and refine SOGE's pioneering solar-powered irrigation service model. The company does not sell solar power solutions, but manages large-scale irrigation schemes providing water where and when it is needed. The support included feasibility- and market studies, business model iteration, client engagement, and early site-level pilot with the smallholder farmers. This early engagement helped validate the commercial and inclusive viability of the 800 ha model and laid the foundation for scaling to 20,000 ha under the DFCD.

Through the OF, SNV is providing a €370,000 support package to replicate the business model, verify site-level viability, strengthen ESG safeguards, and improve business processes to prepare SOGE for commercial investment. SNV's origination support is instrumental in shaping a pipeline of 18 viable irrigation sites, validating

farmer acceptability across provinces and and facilitating a public-private- partnership.

SOGE is now preparing for a US\$13 million equity investment to expand solar-powered large-scale irrigation to 20,000 ha across Cambodia. Improved investment readiness of SOGE will ensure reliable dry-season water access, enabling smallholder farmers to cultivate a second rice crop, thereby strengthening climate resilience, food availability, enabling Alternate Wetting & Drying to reduce greenhouse gas emissions, and reducing reliance on diesel-powered irrigation.



NMB Bank | Nepal | €20m loan (FMO) + €350k DFCD TA | Aggregator model

After NMB received a €20 million loan from FMO, SNV engaged through the Origination Facility to help the bank build a climate-focused SME portfolio. SNV effectively created a "mini-OF" within NMB, supporting the bank to identify suitable SMEs, advise on how to pair TA with lending to their clients, climate de-risk them, and design practical ways to measure impact.

This partnership introduced an aggregator model tailored to the realities of Least Developed Countries like Nepal, where DFCD's typical investment sizes are often too large for the local SMEs. By working through NMB Bank as an intermediary, the model enables smaller businesses to access the financing and support they need to grow.

Through this process, NMB built internal capacity to identify and assess climate adaptation opportunities, learning how to apply OECD Rio Marker criteria, integrate ESG considerations into investment decisions, and establish a structured investment committee process to evaluate and advance climate-focused SME financing. Early investments made through this approach are channelled to agri-processors, cold-storage operators, and renewable-energy-enabled value-chain businesses, supporting improved market access for farmers, reduced post-harvest losses, and the creation of skilled jobs in rural areas.



Stewards Globe Limited (SGL/Afriseed) | Zambia | Actively considering financing offers from a couple of potential investors | a journey along the impact investment continuum IAP → DFCD

Stewards Globe Limited (SGL), trading as Afriseed, is a Zambian-owned seed company producing and distributing drought- and pest-tolerant seed varieties through an out-grower model with 1,300 smallholder seed growers. SGL was previously supported by SNV through our SME acceleration programme IAP, helping strengthen its climate-resilient extension approach and sharpen its investment proposition.

Through the OF, SNV provided a €291,000 grant and technical assistance package to develop a bankable growth plan and reduce investment risk. Support included a market and affordability study (including implications of government public subsidy reforms), an export strategy and pricing model, ESMS and GESI assessments, digitisation (e-extension and digital marketing), and expansion of the out-grower scheme by 700 additional growers. SGL is currently actively considering term sheets from a couple of potential investors.



Examples from our current pipeline

East Africa Foods | Tanzania | US\$2.5 million investment secured | CRAFT → DFCD

East Africa Foods first partnered with SNV through our climate resilient agribusiness support programme (CRAFT), which helped strengthen its sourcing systems for horticultural products, supported the integration of climate-resilient practices among smallholder suppliers, and helped prepare the enterprise for scale. The company subsequently secured a €2.5 million equity investment from FMO Ventures, validating its commercial model and growth potential.

Building on this foundation, East Africa Foods entered the DFCD OF, where SNV supports the enterprise's regional expansion plans.

This includes market studies for new geographies, business-line expansion assessments, upgrades to their digital Farmer Management System, and advisory on group restructuring and investor reporting to prepare for a larger next-round raise. This support is expected to de-risk the company's vulnerability to climate change, reduce post-harvest food loss and waste in its horticultural and grain supply chain, and create additional market access and incomes for thousands of smallholder farmers.

Société des Énergies Nouvelles (SODEN) | Côte d'Ivoire | €500k DFCD grant | €325m total investment (CFM CI2 + partners)

SODEN is developing ECOR Divo, a 76 MW cocoa-waste-to-energy plant co-developed with Climate Fund Managers. Through the DFCD Origination Facility, SNV is providing a €500,000 TA and de-risking package focused on community engagement, farmer training, and strong ESMS alignment with IFC standards.

Through our support, the project can secure the €325+ million in construction finance required. The project will convert cocoa waste into renewable electric energy, while strengthening climate-resilient farming practices among 36,000 cocoa producers and creating nearly 4,000 jobs in Côte d'Ivoire's rural economy.



Nile Fresh Produce (NFP) | Uganda | €449k DFCD grant | OF → FMO investment in preparation

Nile Fresh Produce (NFP) is a Ugandan agribusiness working with over 600,000 smallholder farmers through an inclusive out-grower model for climate-resilient grain and oilseed production. The company provides seed loans, input packages, mechanisation services to smallholder farmers and offers a reliable output market. Identified through SNV's country-embedded pipeline and investor engagement, NFP showed strong commercial traction but required targeted support to reach investment readiness.

Through the DFCD Origination Facility, SNV is providing a €449,000 technical assistance and grant package to upgrade financial and farmer-management systems, strengthen ESG and GESI frameworks, onboard and train an additional 400,000 farmers, and improve operational efficiency through energy savings. This support is preparing NFP for a proposed €9.26 million follow-on investment from FMO, expected to scale climate-resilient agriculture, increase yields and incomes, and strengthen food security across Northern and Eastern Uganda.



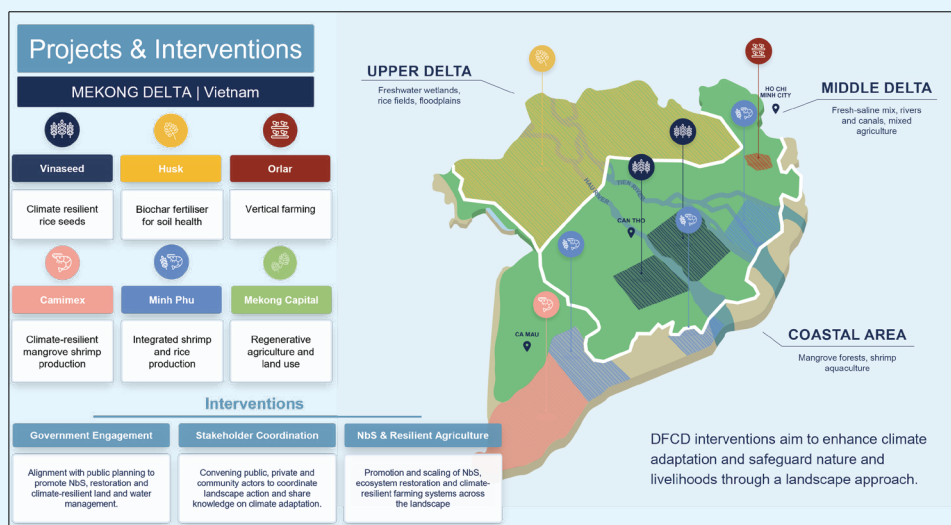
Delivering impact at scale through the landscape approach

The DFCD Origination Facility supports enterprises not in isolation, but as part of the wider systems they operate in, linking investment to climate risks, ecosystems, and local economies. This landscape approach helps ensure that business growth contributes to long-term resilience and sustainable land use.

Our work in Vietnam's Mekong Delta provides a clear example of this in practice. One of the world's most productive agricultural regions, it is also highly climate-vulnerable. Rising sea levels, salinity intrusion, land subsidence, and extreme floods and droughts are putting livelihoods and ecosystems under growing pressure.

From climate risk to investment opportunity

DFCD-supported businesses are turning these risks into viable, scalable solutions:



Strengthening systems, not just companies

The landscape approach is applied throughout the Origination Facility processes to align investments with local climate risks and development needs:

- **Geographic focus:** targeting enterprises within landscapes with high climate vulnerability and at-risk communities.
- **Company selection:** using local and sectoral contextual knowledge to support businesses and enterprise models that address the key challenges relevant to communities, economies and ecosystems in landscape.
- **Clustering and synergies:** supporting multiple businesses within a landscape to develop complementary solutions across sectors and value chains.
- **Systemic change:** contributing to longer-term resilience through demonstration of good practices, coordination with stakeholders, and engagement with the wider enabling environment.

Delivering impact at scale

Together, these investments support farmers to adapt, protect biodiversity, and contribute to a more resilient and productive landscape.





For further details, please contact:

Rik Overmars, Project Manager, rovermars@snv.org

www.thedfcd.com

www.snv.org/project/dutch-fund-climate-and-development-dfcd

SNV

Parkstraat 83, 2514 JG The Hague, the Netherlands

Office phone: +31 (0)70 344 0244

Website: www.snv.org

LinkedIn: [@SNV](https://www.linkedin.com/company/snv)



Impact
that matters