

A photograph showing three women in a rural field, each using a long-handled hoe to cultivate the soil. They are wearing traditional African clothing. The background shows a lush green landscape under a clear sky.

# Unlocking Capital for the Missing Middle

*Beyond Traditional Finance for Farmers and Agri-SME's*

Jaconda Chengula, Onorina Kihanga,  
and Novetha Kivamba, Tanzania

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*Welcome*  
**Moderator**

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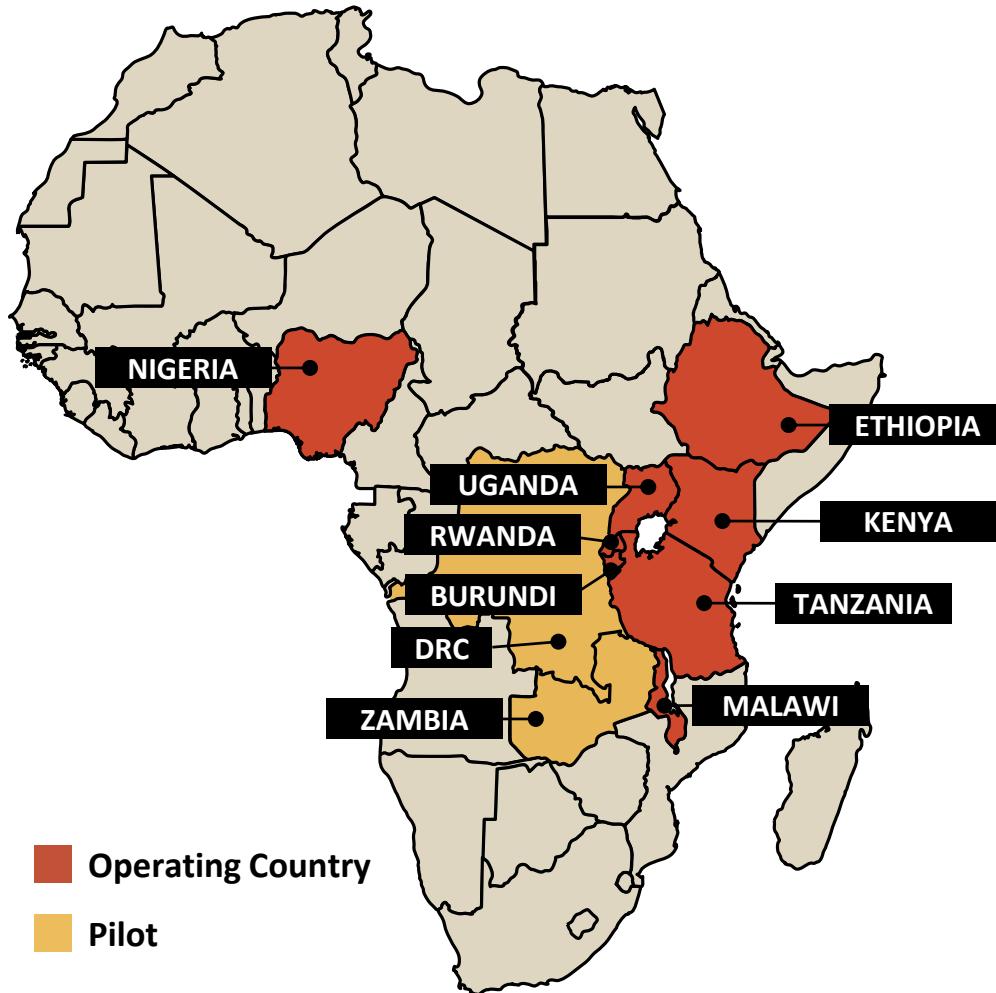


# Agenda

What	Time
Welcome	<i>5 min</i>
Perspectives	<i>15 min</i>
Q&A	<i>15 min</i>
Let's discuss	<i>20 min</i>
Call to action	<i>5 min</i>

*Moderator: Tim Diphooorn*

# One Acre Fund: At a Glance



We are a nonprofit social enterprise with 19 years of experience serving extreme-poor, typically women-led staple-crop farm families in rural East & Southern Africa (plus Nigeria)

We deliver a complete solution for farm families that finances, distributes, and trains on life-improving technologies (e.g., seed, storage bags, solar products, trees).

## How we measure success:

- *Scale:* 5.5M farmers reached: 2.1M families served directly, 3.4M additional through public and private sector partners
- *Impact:* ~40% avg. annual profit boost on crops and products we support; increased financial and climate resilience
- *Efficiency:* Farmers pay for our services; for every \$1 invested in our direct program, we generate \$3-4 in farmer profit gains (\$8-9 for partnerships)



A woman with dark skin and short hair is smiling. She is wearing a red headwrap with a small white circular logo on the front, and a light-colored, short-sleeved button-down shirt. She is holding a light-colored tray with several ripe avocados on it. The background is a brick wall with a dark doorway to the left.

to buy my harvest and collect all avocados with good quality.

# Odette Mukabarame

## Avocado Farmer in Gisagara District, Rwanda

**Background:** A long-time avocado farmer, traditionally reliant on the local market.

**Support provided:** Since joining One Acre Fund, Odette receives *avocado sourcing* services and *oftake* for a guaranteed minimum price. The aggregated avocados are then cleaned, sorted and graded, before packing for export.

**Outcomes:** Odette is now getting a better price for her avocados. She is now selling ten fruits at RwF 500 (\$0.35), compared to thirty fruits for the same price. She sold her full first harvest for RwF 19,000 (\$13), with multiple “selective picking” harvests per season. In addition, post-harvest losses have reduced, since the avocados are harvested at the right time and delivered straight to the packhouse.

### PROGRESS

Increase farm productivity

Diversify income & build resilience

Access higher value crops and markets



Odette Mukabarame, Rwanda

# Perspectives

*Meet our panel of today*



***Jeremy Golan***

*Managing Director, One Acre Ventures*



***Jaap-Jan Verboom***

*Managing Director, Truvalu*



***Martin de Jong***

*Senior Business Development Advisor, Holland Greentech*





# ***One Acre Ventures***

*Founder story*

*Delivery model*

*Greatest achievement*

# Problem: Broken Value Chains

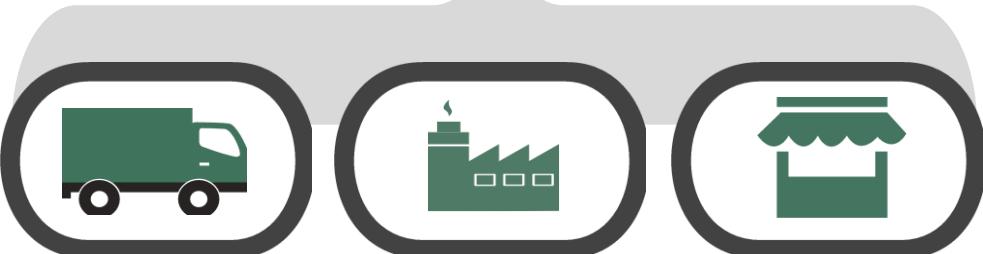


Farmers do not invest in climate-resilient farming



Lack of investment in SMEs

**Problem:** Agri-SMEs provide production and market access services to farmers, but are *not resourced sufficiently*



Limited incentives for farmers

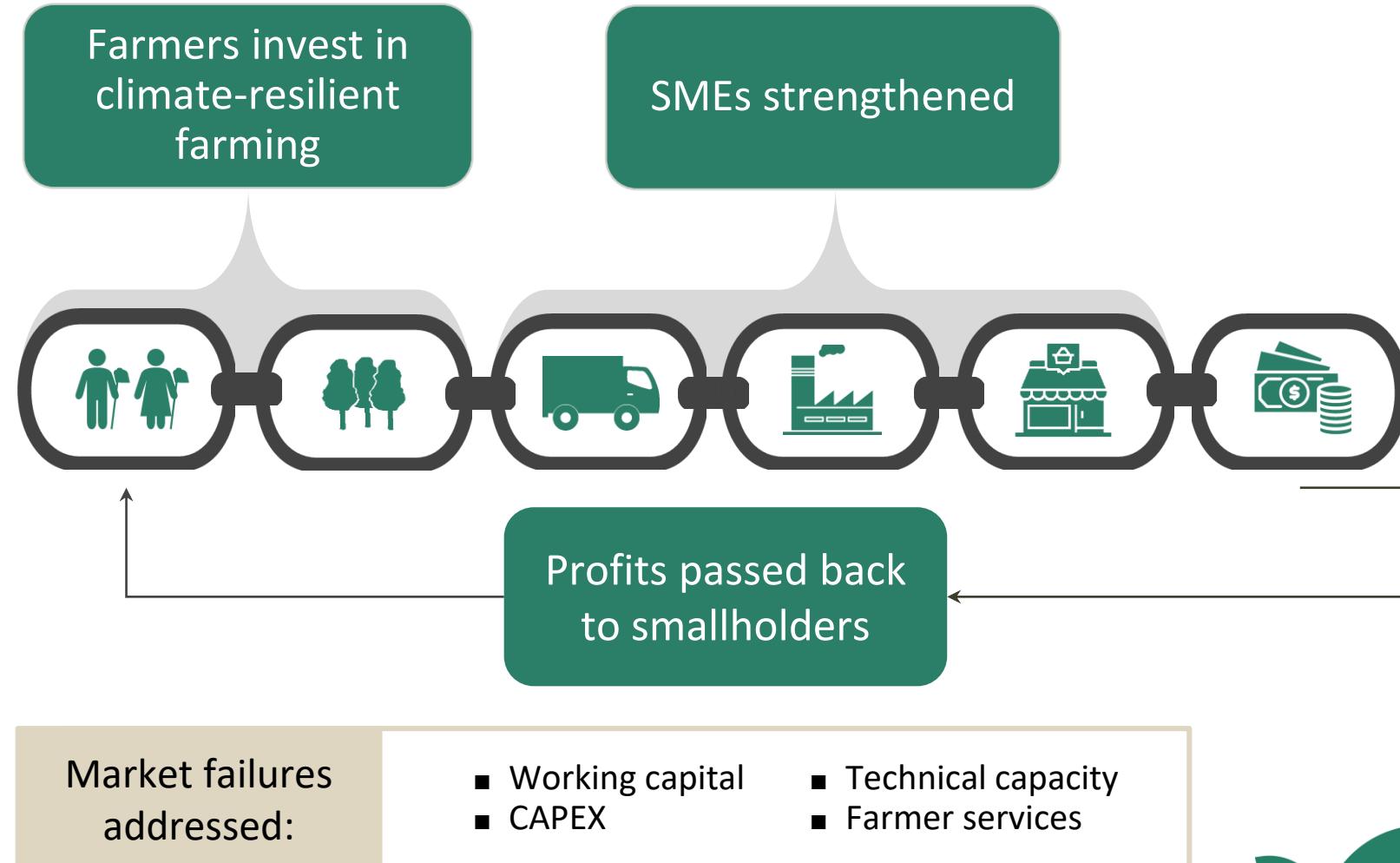


# Solution: Investment in Impactful Agri-SMEs

## *Debt, Equity & Technical Assistance*

**Rationale:** A stronger ecosystem will improve and de-risk market access and offtake for smallholders (better price, quality, volume)

**Differentiator:** With a strong local presence, 1AF serves 5M+ farmers, we complement 1AF's production, sourcing, certification, policy work



# Most proud of

*Connecting farmers to value addition and markets*



13k+ MT of avocado purchased from 10k+ farmers in 1.5 years, profitable business



# *Truvalu*

*Founder story*

*Delivery model*

*Greatest achievement*

# Accelerating growth of local businesses for food security and fair economic development.

Truvalu is all about creating  
true value in emerging  
markets.

World Food Day 2025



truvalu.

# A co-entrepreneur for entrepreneurs in emerging economies

Truvalu was founded to be provide real support to early-stage, **agri-SMEs** to realise impact at **smallholder farmers** level. We found ways to **sustainably invest** in these SMEs in emerging economies with the purpose of a balanced return in the form of human, social, natural and financial capital.

We are **active in the gap** between capital, business development services and the needs of SMEs. These **local SMEs are the cornerstone to many economies**. They have the unique position to contribute to social impact and environmental protection.

As a private impact investment company, **we focus on entrepreneurship** rather than finance alone, creating decent jobs and opportunities for less privileged people and communities. We invest primarily in agri-SMEs, with a special view on **gender and climate** related issues. We invest for **at least 8 years** based on the business needs of the SMEs.



Photo: GrowPact, Kenya



# Through a family of local Truvalu investment companies, we help 'missing-middle' SMEs with an integrated approach

Our co-entrepreneurship model includes 5 interrelated services:



## **Capital**

We are a minority stake investor (15-30%), and often provide this in combination with debt. We invest for at least 7 years..



## **Strategic Coaching**

Through a board seat we are a close and responsible partner who provides strategic advice and pragmatic coaching.



## **Access to Markets**

We help SMEs access or grow in Europe by making them 'export-ready', selecting product-market fit, and brokering trade relationships.



## **Access to Technology**

We offer access to agri-related knowledge & 'smartified' technology through partnerships.



## **Business Development Support**

We help set strategies, engage on ESG and impact, grow business, build organizational capacities, help SMEs become 'investment-ready' and support in measuring impact.



Photo: Farmworks



# Truvalu at glance



9

Years of track record



25

Dedicated team members



6

Projects executed in 2024



6

Members of the global directors team, **33%** of the women



4

New SMEs onboarded in 2024



## Our sectors:



Agri food  
processing



Fish  
processing



Handicrafts from  
natural materials



Waste Management & (Fin)Technology  
Insect Farming

Since 2015

54 SME Investments  
€201K Average ticket size  
€10,9M Total capital invested  
€4,3M Loans  
€2,4M Convertible loans  
€4,2M Equity



truvalu.

# We are proud of realizing both a financial return and impact

Below is a summary of the social impact results in 2024 of 17 SMEs (EUR 6.5 M):



number of small farmers/suppliers we reach through the SMEs: **12,859**



number of decent jobs created and sustained through investees: **6,366**



% of decent jobs for young people: **89%**



## 2X Criteria: Women Empowerment

- Women in board positions: **29,4%**
- Women in the management teams: **51,2%**
- Share of women employees: **87%**



SMEs invest in sustainable practices, demonstrating a commitment to environmental stewardship and efficient resource management: **All**



number of SMEs benefiting from BDS training: **189**

Please read our [Global Impact Report 2024](#) for more data.





# ***Holland Greentech***

*Founder story*

*Delivery model*

*Greatest achievement*

# "Rooted Growth" Strategy 2024-2028 Project references

Maarten Hermus  
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# FOUNDER STORY | Norbert van der straaten co-founder & CEO



In 2012, I founded Holland Greentech with the goal of **enabling African farmers to grow vegetables** independently and profitably for the local population. By connecting the right people, strategic partners, and expertise.

We support local farmers by providing them with a **complete package of solutions**, from high-quality seeds and irrigation systems to greenhouses and growing horticultural technologies. This leads to better harvests, higher yields, and healthy, affordable vegetables.

We implement all methods in a **climate-smart** way, using water and energy efficiently, minimizing pesticide use, and improving plant and soil health. We also work to **strengthen local agricultural schools, cooperatives, and extension services** to foster a comprehensive approach to sustainable agriculture. Our business model has proven successful, both in terms of impact and commercial success, and we continue to grow.



# Horti Enabler | HGT develops horti value chains by helping farmers with high-quality inputs and linking them with aggregators, markets, finance and knowledge institutions



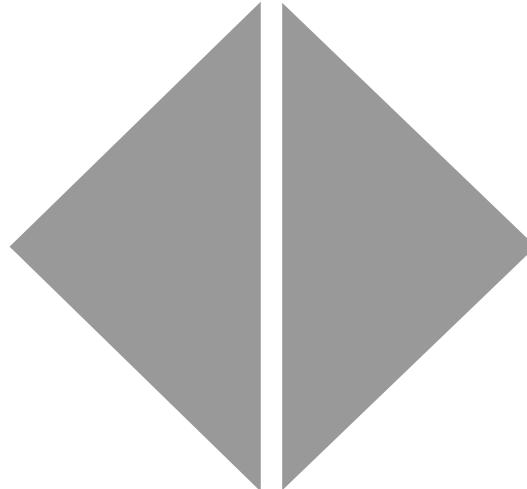
Holland Greentech empowers African small commercial farmers with an integrated package of innovative products, knowledge, and market & finance connections, developing the supply of **sustainable** healthy vegetables to the African cities.

We empower farmers by providing comprehensive knowledge in **technical and business skills**, ensuring **environmental** stewardship, while also facilitating their access to market and finance opportunities.



**Farmer**

To improve production and business, farmers want to be connected to high quality inputs and knowledge



**Partners**

HGT connects partners with individual farmers. Bridging the gap between the farm and reputable horticultural partners

# Achievements | Holland Greentech has grown from a start-up in Rwanda to a well-established player in the horticultural sectors of twelve African countries



## Milestones reached



**Creating impact:** 7.600 clients served, 365 hectares irrigation installed, 7.500 farmers and students trained and 34.000 (in)direct jobs created



**Strong reputation** in horti- clusters around 12 main African markets linking with government, education, markets & financial institution



Developed strong **partnerships** with suppliers (e.g., Rijk Zwaan, Rivulis, Quinta, Koppert, Cropnuts, Cropmax and Jiffy)



100+ happy **employees** – showing strong commitment to company and strategy



Crowdfunding **1.4M EURO growth capital loan** end of 2024, boosting our growth.

**Holland Greentech**

 [Vaste rente](#) [Duurzaamheid](#) [Groeiende markt](#) [SDGs](#)

Ondersteunen van Afrikaanse boeren in duurzame landbouw



Geïnvesteerd **€ 1.430.000**

€ 250,00 Prijs per obligatie

8,00 % Rente p.j.

4 jaar Duur

 Succesvol gefinancierd door 746 investeerders



Q & A



I  
With a growing population and food demand, agriculture is inherently bankable



II

Risk is overpriced in emerging markets, we have known this, and yet it is not changing



III

No impact first fund  
can ever get to scale



A photograph of a group of women working in a field. In the foreground, a large hand-drawn plow is visible, with a wooden beam extending from the left side of the frame. In the background, several women are working in the field, using long wooden hoes to cultivate the soil. The field is filled with green plants, and the sky is clear and blue. The overall scene depicts a rural agricultural setting.

*To make an end is to make a beginning.*

*The end is where we start from.*



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**Feel free to reach out**

Thank  
you!