

References

- &Green. 2023. *Our Structure*. Available from: <https://www.andgreen.fund/about-us/>
- Access Finance Rwanda. 2020. *Agriculture Finance Thematic Report: FinScope Rwanda 2020*. Available from: <https://afr.rw/downloads/agriculture-finance-thematic-report-finscope-rwanda-2020/>
- Aceli Africa. 2023. *Unlocking Private Capital for African Agriculture. Learning Report: Year 2*. Aceli Africa. Available from: https://aceliafrica.ams3.digitaloceanspaces.com/wp-content/uploads/2023/03/30161122/AceliAfrica_Year2_LearningReport.pdf
- Acumen. 2022. *Investing as a Means: 20 Years of Patient Capital*. Available from: <https://acumen.org/wp-content/uploads/Investing-as-a-Means.pdf>
- AfDB (African Development Bank Group). 2021. *African Development Bank approves \$10 million equity investment to boost cold storage and distribution of food, pharmaceuticals, in East Africa*. Press release. African Development Bank Group. Available from: <https://www.afdb.org/en/news-and-events/press-releases/african-development-bank-approves-10-million-equity-investment-boost-cold-storage-and-distribution-food-pharmaceuticals-east-africa-46442>
- African Development Bank Group. 2023. *Remarks by Dr Akinwumi A. Adesina President, African Development Bank Group – Session: Climate Resilient Debt Clauses – A Call to Action – COP 28, UAE – 4 December 2023*. Available from: <https://www.afdb.org/en/news-and-events/speeches/remarks-dr-akinwumi-adesina-president-african-development-bank-group-session-climate-resilient-debt-clauses-call-action-cop-28-uae-4-december-2023-66616>
- AgDevCo. 2019. *Transforming Communities in Northern Malawi: A case study of AgDevCo's impact through its investment in Tropha*. London: AgDevCo. Available from: https://beamexchange.org/uploads/filer_public/ac/c0/acc0115d-5a16-4ec0-b617-85548999da95/tropha_case_study_final.pdf
- AgDevCo. 2022. *Annual Report 2022: Investing in sustainable agribusinesses to achieve positive social and environmental impact*. London: AgDevCo. Available from: https://www.agdevco.com/site/assets/files/2020/agdevco_report_2022.pdf
- Ahlemeyer, V. 2022. *InvestEU: EBRD and European Commission sign agreement to unlock EUR 2.1 billion*. Press release. European Bank for Reconstruction and Development. Available from: <https://www.ebrd.com/news/2022/investeu-ebrd-and-european-commission-sign-agreement-to-unlock-21-billion.html>
- Apampa, A. 2023. *How much does a dollar of concessional capital mobilize?* Convergence. Available from: <https://www.convergence.finance/news-and-events/news/4cC8kVjXvOFZDVxGQ6HLNH/view>
- Apampa, A., et al. 2021. *Scaling up critical finance for sustainable food systems through blended finance*. CCAFS Discussion Paper. CGIAR Research Program on Climate Change, Agriculture and Food Security (CCAFS). Available from: <https://cgspace.cgiar.org/handle/10568/115123>
- ARAF (Acumen Resilient Agriculture Fund). n.d. *The Acumen Resilient Agriculture Fund (ARAF)*. Available from: <https://arafund.com/>
- Burwood-Taylor, L. 2014. *German impact fund supports African agriculture*. News Article. Agri Investor. Available from: <https://www.agriinvestor.com/kfw-led-agri-fund-lends-african-agriculture/>
- Cheelsy, A. 2019. *\$300m LDN vehicle makes debut investment after first close*. Agri Investor. Available from: <https://www.agriinvestor.com/300m-ldn-vehicle-makes-debut-investment-first-close/>

- Chemonics and Kois. 2021. *Blended Finance for Agricultural Finance*. Available from: https://chemonics.com/wp-content/uploads/2021/07/Blended-Finance-for-Agricultural-Finance_Final.pdf
- Christie, R. 2023. *World Bank's green overhaul is slowly taking shape*. News article. Reuters. Available from: <https://www.reuters.com/breakingviews/world-banks-green-overhaul-is-slowly-taking-shape-2023-08-21/>
- Convergence. 2021. *The State of Blended Finance 2021*. Available from: <https://www.convergence.finance/resource/the-state-of-blended-finance-2021/view>
- Convergence. 2022. *Blended Finance for Food Systems. Convergence data brief*. Available from: <https://www.convergence.finance/resource/blended-finance-for-food-systems/view>
- Convergence. n.d. *Blended Finance*. Available from: <https://www.convergence.finance/blended-finance>
- Convergence. 2023. *State of Blended Finance 2023: Climate Edition. Convergence Report*. Available from: <https://www.convergence.finance/resource/state-of-blended-finance-2023/view>
- CSAF (Council on Smallholder Agricultural Finance). 2023a. *CSAF Open Data Portal*. Available from: <https://data.csaf.org>
- CSAF. 2023b. *State of the Sector 2023*. Council on Smallholder Agricultural Finance. Available from: https://csaf.org/wp-content/uploads/2023/07/CSAF_State_of_Sector_2023.pdf
- Development Committee. 2023. *Ending Poverty on a Livable Planet: Report to governors on World Bank evolution*. Available from: <https://www.devcommittee.org/content/dam/sites/devcommittee/doc/documents/2023/Final%20Updated%20Evolution%20Paper%20DC2023-0003.pdf>
- DFI Working Group on Blended Concessional Finance for Private Sector Projects. 2023. *DFI Working Group on Blended Concessional Finance for Private Sector Projects: Joint report 2022*. Available from: <https://www.adb.org/documents/dfi-blended-concessional-finance-report-2022>
- Doran, A., et al. 2009. *The Missing Middle in Agricultural Finance. Relieving the capital constraint on smallholder groups and other agricultural SMEs*. Available from: <https://oxfamlibrary.openrepository.com/bitstream/handle/10546/112348/rr-missing-middle-agricultural-finance-171209-en.pdf>
- EBRD (European Bank for Reconstruction and Development). 2023. *InvestEU Green Uncapped Portfolio Guarantee Framework*. Available from: <https://www.ebrd.com/work-with-us/projects/psd/54186.html>
- FMO (Dutch Entrepreneurial Development Bank). 2022. *Climate Action Plan: Building on our achievements and taking additional action to 2030*. Available from: https://www.fmo.nl/en/library/download/urn:uuid:25c25d01-4d2b-4585-a5ca-dd5682de71fe/fmo+climate+action+plan_2022.pdf
- FMO. n.d. *Investment Evaluation Summary. African Improved Food Rwanda*. Available from: https://www.fmo.nl/en/library/download/urn:uuid:db4fe891-9e86-4be5-8dde-d21bd4b2800c/aif_investment+evaluation_fv_external+version+%281%29.pdf?redirected=1714657803
- FRP (Mastercard Foundation Fund for Rural Prosperity) and Rural and Agricultural Finance Learning Lab. n.d. *Strengthening Agricultural Supply Chains through the Delivery of Financial Services. SAFIN Network*. Available from: <https://safinetwork.org/strengthening-agricultural-supply-chains-through-the-delivery-of-financial-services/>

- G7. 2022. *G7 Statement on Global Food Security*. Elmau. Available from: <http://www.g7.utoronto.ca/summit/2022elmau/2022-06-28-statement-on-global-food-security-data.pdf>
- GEF (Global Environment Facility). 2019. *The Food Securities Fund: A fund to finance sustainable supply chains at scale in Emerging Markets*. Global Environment Facility. Available from: https://www.thegef.org/sites/default/files/web-documents/10322_NGI_PIF.pdf
- GEF. 2020a. *AGRI3: A forest conservation and sustainable agriculture fund for developing countries*. Global Environment Facility. Available from: https://publicpartnershipdata.azureedge.net/gef/GEFProjectVersions/ddc8ecbd-a658-ea11-a811-000d3a337c9e_PIF.pdf
- GEF. 2020b. *Guide for Understanding and Accessing Blended Finance at the Global Environment Facility*. Global Environment Facility. Available from: https://www.thegef.org/sites/default/files/publications/GEF_Guide_Understanding_Accessing_Blended_Finance_2020.pdf
- Green Finance Institute. n.d. *AGRI3 Fund*. Available from: <https://www.greenfinanceinstitute.co.uk/gfihive/case-studies/agri3-fund/>
- Hamirani, H. n.d. *Financing the Good Food Transformation to Promote Fiscal Resilience, Addressing Food Security, Human and Planetary Health*. Available from: <https://goodfood.finance/2023/09/20/publicfinanceicfm/>
- Horrocks, P. n.d. *Does the Development Finance System have the Right Level of Risk, Return and Impact to Mobilise the Private Sector and Deliver Development?* Association of European Development Finance Institutions. Available from: <https://www.edfi.eu/insight/does-the-development-finance-system-have-the-right-level-of-risk-return-and-impact-to-mobilise-the-private-sector-and-deliver-development/>
- IDB (Inter-American Development Bank). 2023. *COP28: International support grows for channeling IMF special drawing rights through multilateral development banks*. Available from: <https://www.iadb.org/en/news/cop28-international-support-grows-channeling-imf-special-drawing-rights-through-multilateral>
- IDH. 2023. *IDH Farmfit Fund*. Available from: <https://www.idhsustainabletrade.com/farmfit-fund/>
- International Comunicaffe (2019, October 9). *Over 300.000 coffee farmers get access to investments through new facility*. News article. Available from: <https://www.comunicaffe.com/over-300-000-coffee-farmers-get-access-to-investments-through-new-facility/>
- International Forum of Sovereign Wealth Funds and One Planet Sovereign Wealth Fund Network. 2023. *Newton's Second Law: Sovereign wealth funds' progress on climate change*. Available from: https://www.ifswf.org/sites/default/files/IFSWF_Newtons_Second_Law.pdf
- Investment Committee of the InvestEU Fund. 2023. *EBRD Green Uncapped Guarantee Framework (MS-C Romania) INVEU-ICR-0031-2023 – Sustainable infrastructure window (SIW)*. Available from: https://investeu.europa.eu/system/files/2023-07/INVEU-ICR-0031-2023_SIW%20%28EBRD%29%20Conclusions_EBRD%20Green%20Uncapped%20Guarantee%20Framework%20%28MS-C%20Romania%29.pdf
- ISF Advisors. 2022. *The State of the Agri-SME sector – Bridging the finance gap*. Penicuik, United Kingdom: Commercial Agriculture for Smallholders and Agribusiness. Available from: https://isfadvisors.org/wp-content/uploads/2022/04/ISF_AgriSME-Finance-state-of-the-sector-report.pdf
- K4D (Knowledge, Evidence and Learning for Development). 2021. *K4D International Nature Learning Journey. Session 5: Increasing financial flows and the role of finance in sustaining nature*. K4D. Available

from: <https://www.ids.ac.uk/download.php?file=wp-content/uploads/2021/07/K4D-International-Nature-Learning-Journey-Session-5-summary.pdf>

Koloma, Y., and Kemeze, F. H. 2022. "COVID-19 and perceived effects on agricultural financing in Africa: Evidence and policy implications". *African Development Review* 34 (Suppl. 1): S63–S79. Available from: <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC9349708/>

Kumar, M., et al. 2016. "Determinants of priority sector lending: Evidence from bank lending patterns in India". *International Journal of Business and Finance Research* 10, no. 2, pp. 55–80. Available from: <https://ssrn.com/abstract=2752749>

Mang'ana, K. M., et al. 2023. "An investigation of the extent of implementation of the financial management practices of agri-food SMEs in developing countries: Evidence from Tanzania." *Sustainable Technology and Entrepreneurship* 3, no. 1. Available from: <https://www.sciencedirect.com/science/article/pii/S2773032823000123>

Marketlinks. 2024. *Finance Champions: Summaries and takeaways from USAID missions in Georgia, India, Kosovo and the REFS Bureau*. Available from: <https://www.marketlinks.org/blogs/finance-champions-summaries-and-takeaways-usaid-missions-georgia-india-kosovo-and-refs-bureau>

Messie, R., et al. 2020. "Farmer finance as a new asset class." *IDH Podcast*. Podcast. Available from: <https://soundcloud.com/idhtrade/22-farmer-finance-as-a-new-asset-class>

Milman, O. 2024. *Global heating will pass 1.5C threshold this year, top ex-Nasa scientist says*. News article. *The Guardian*. Available from: <https://www.theguardian.com/environment/2024/jan/08/global-temperature-over-1-5-c-climate-change>

Mirova. 2019. *Land Degradation Neutrality (LDN) Fund: An innovative impact investment fund for sustainable land use, with a linked TA facility*. Althelia Funds and Mirova. Available from: https://catalogue.unccd.int/1076_LDN%20Fund_Brochure_Q1_2019.pdf

Musgrove, P. 2011. *Financial and Other Rewards for Good Performance or Results: A guided tour of concepts and terms and a short glossary*. World Bank Group. Available from: https://collaboration.worldbank.org/content/usergenerated/asi/cloud/attachments/sites/collaboration-for-development/en/groups/results-based-financing/forum/_jcr_content/content/primary/forum/paper_by_musgroveon-Axqq/Mussgrove_RBFglossary.pdf

Naeve, K. 2022. *How Impact-linked Finance Incentivizes High-impact Investment in Agricultural SMEs. A case study of Root Capital's Social Impact Incentives (SIINC) project*. Cambridge, MA: Root Capital. Available from: <https://rootcapital.org/wp-content/uploads/2022/01/How-Impact-Linked-Financing-Incentivizes-High-Impact-Investment-in-Agricultural-SMEs.pdf>

Nuttall, P. 2024. "Editor's note: Rebuilding trust means engaging with inequality." News article. *Sustainable Views*. Available from: <https://www.sustainableviews.com/editors-note-rebuilding-trust-means-engaging-with-inequality/>

OECD. 2020. *Blended Finance Principles Guidance*. Available from: [https://one.oecd.org/document/DCD/DAC\(2020\)42/FINAL/En/pdf](https://one.oecd.org/document/DCD/DAC(2020)42/FINAL/En/pdf)

OECD. 2021. *OECD DAC Blended Finance Principle 2: Design blended finance to increase the mobilisation of commercial finance*. Available from: https://web-archiv.oecd.org/2021-03-08/550348-Principle_2_Guidance_Note_and_Background.pdf

OECD. 2023a. *Private Sector Instruments – Batch 3 topics*. Available from: [https://one.oecd.org/document/DCD/DAC\(2023\)48/FINAL/en/pdf](https://one.oecd.org/document/DCD/DAC(2023)48/FINAL/en/pdf)

OECD. 2023b. *Development Finance Institutions and Private Sector Development*. Organisation for Economic Co-operation and Development. Available from: <https://www.oecd.org/development/development-finance-institutions-private-sector-development.htm#>

OECD. 2023c. *Climate Finance Provided and Mobilised by Developed Countries in 2013–2021: Aggregate trends and opportunities for scaling up adaptation and mobilised private finance, climate finance and the USD 100 billion goal*. Paris: OECD Publishing. Available from: <https://doi.org/10.1787/e20d2bc7-en>.

One Acre Fund. 2023. *One Acre Fund Re: Safeguarding smallholder farmers in the face of climate impacts*. Available from: <https://oneacrefund.org/features/one-acre-fund-re-safeguarding-smallholder-farmers-face-climate-impacts>

Perera, O (2023, July 24). *Innovative donor approaches to sustainable finance for food system transformation [webinar presentation]*. GDPRD and Shamba Centre for Food & Climate. <https://www.shambacentre.org/webinar-on-innovative-donor-approaches-to-sustainable-finance>

Principles for Responsible Investment. 2019. *PRI Awards 2019 Case Study: Land Degradation Neutrality Fund*. Available from: <https://www.unpri.org/showcasing-leadership/pri-awards-2019-case-study-land-degradation-neutrality-fund/4845.article>

Proparco. 2013. *Moringa Fund: Equity investment to combine agroforestry and agricultural activities*. Project sheet. Available from: <https://www.proparco.fr/en/carte-des-projets/moringa-fund>

Proparco. 2023. *In Côte d'Ivoire, Advans supports small corn producers, with support from Proparco*. Press release. Available from: <https://www.proparco.fr/en/actualites/cote-divoire-advans-supports-small-corn-producers-support-proparco>

Restoration Seed Capital Facility. 2023. *About Us*. Available from: <https://restorationfacility.org/about/>

SAFIN (Smallholder and Agri-SME Finance and Investment Network) and ISF Advisors. 2020. *Agri-SME Taxonomy*. Learning brief. SAFIN and ISF Advisors. Available from: https://safinetwork.org/wp-content/uploads/2023/03/e03597_6cc65702918e4bdeae734f54b3585b32.pdf

SDC (Swiss Agency for Development and Cooperation). 2017. *SDC Handbook on Private Sector Engagement*. Bern: Federal Department of Foreign Affairs. Available from: https://www.eda.admin.ch/dam/deza/en/documents/die-deza/strategie/Handbook_PSE_EN.pdf

SDC. 2022. *Incentivising Lenders: The case of the catalytic market facility Aceli Africa (Aceli)*. Case study. Bern: SDC. Available from: <https://www.shareweb.ch/site/EI/Documents/PSE/PSE%20Toolbox/SDC%20Case%20Study%20Catalytic%20Market%20Facility%20Aceli%20Africa%20%28Aceli%29.pdf>

SEO Amsterdam Economics. 2019. *Independent Assessment of the AGRI3 Fund Proposal*. Amsterdam: SEO Amsterdam Economics. Available from: <https://www.seo.nl/wp-content/uploads/2020/07/2019-76-Independent-Assessment-AGRI3-Fund-Proposal.pdf>

Stevens, D. 2023. *Agriculture Insurance: Partnerships remain critical for Africa*. Available from: <https://www.foodformzansi.co.za/agriculture-insurance-partnerships-remain-critical-for-africa/>

The Chronicles. 2023. *Agaciro Development Fund, Hinga Wunguke partner to strengthen food systems, promote agricultural markets*. News article. The Chronicles. Available from: <https://www.chronicles.rw/2023/11/22/agaciro-development-fund-hinga-wunguke-partner-to-strengthen-food-systems-promote-agricultural-markets/>

UNCCD. n.d. *Land Degradation Neutrality Fund – Projects & programmes*. Available from: <https://www.unccd.int/land-and-life/land-degradation-neutrality/impact-investment-fund-land-degradation-neutrality>

United Nations. 2015. *Addis Ababa Action Agenda of the Third International Conference on Financing for Development (Addis Ababa Action Agenda)*. New York: United Nations. Available from: https://sustainabledevelopment.un.org/content/documents/2051AAAA_Outcome.pdf

USAID (United States Agency for International Development). n.d. *Glossary Terms and Definitions*. Available from: <https://www.usaid.gov/energy/mini-grids/glossary>

USAID & CSAF. 2018. CSAF financial benchmarking. Summary presentation. [Powerpoint slides]. https://pdf.usaid.gov/pdf_docs/PA00TK8G.pdf

USAID. 2023. *Mobilizing Investment for Development with Catalytic Funding*. Available from: https://www.usaid.gov/sites/default/files/2023-08/Catalytic%20Funding%20Learning%20Brief_Final.8.8.pdf

World Bank. 2021. *Assessment of Long-term Finance Providers for Small and Medium Agribusinesses*. The World Bank Group. Available from: <https://openknowledge.worldbank.org/server/api/core/bitstreams/51ddb741-08fa-5eb4-b0b8-c200a4105170/content>