



**Your Partner in
Responsible
Fund Management**

#17

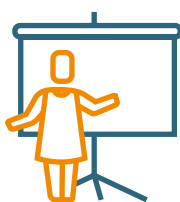
Partnerships
for the goals



Owned by a foundation and a percentage of its employees, NIRAS Group is an international multi-disciplinary consultancy firm with Nordic roots and values creating sustainable development solutions for a better, more equal, and stable world since 1956. A well-consolidated company with earnings before interest, taxes, and amortization (EBITA) of approximately €15.6 million, NIRAS operates in Europe, Africa, Asia-Pacific, Latin America, the Middle East and the Arctic Region. About half of the annual turnover is accrued from projects carried out internationally.



51
Offices
in 31 countries



2400
Professionals
325 International
Development Consulting
33,000+ experts
in our CVPT network



7000+
Projects
Delivered in
100+ countries

NIRAS International Development Consulting SERVICE SECTORS

Forests

Agriculture

Climate

Land

Fund Management

Education & Skills

Private Sector & Trade

Peace & Stability

Gender & Human Rights

Governance

Water

Sustainable Energy

Urban Development

ME & L

NIRAS has a fixed presence in 31 countries between our network of 51 offices including subsidiaries, branches, representative offices and joint ventures. Building on international experience and management of projects from more than 100 countries, NIRAS provides technical expertise and results-oriented project management in our core competence areas. Our mission is to deliver tailored, innovative, value-creating, and results-driven solutions to enable our clients and partners, achieve their goals. We achieve this by providing transformative support for positive change, addressing root causes, and magnifying impact through flexibility in implementation, capturing SDG-linked results, and celebrating successes.

NIRAS Group is divided into business units; NIRAS International Development Consulting specialises in providing technical assistance on behalf of official development aid (ODA) clients. Among others, we focus on urban and rural development, good governance, sustainable energy, climate change and resilience, natural resource managements and infrastructure in developing and emerging countries. We collaborate with international development organisations, donors, governments, institutional investors, and the private sector to design, manage, and evaluate projects and services that create opportunities for people to improve their lives and live in safe, equal, well-governed, and climate-resilient societies.

We are structured as a matrix organisation, allowing for continuous learning and adoption of good practices between different country and market contexts, clients, and technical solutions. Cooperation between all of our business units is a stronghold of NIRAS. All offices are closely linked through online project management tools and information management systems, ensuring that clients and partners always enjoy the same high quality services. Flexibility in the project manning is among the top priorities to ensure that for each individual assignment we draw the best-suited team from all sectors.

NIRAS:

Your partner in sustainable, ethical and responsive grants & fund management

In today's aid architecture, the management of grant funds is seen as an efficient and effective way to allocate public funding to a diverse group of development objectives, beneficiaries and to bridge to the growing impact investments market. When established correctly, a funding facility can secure the disbursement of large amount of monies to multiple project developers – be they civil society organisations, enterprises, training institutions or the like – in a lean, ethical and cost-efficient manner.

In response to these developments, in 2017, NIRAS established a Fund Management Unit, working across NIRAS' 50+ offices, as a service function for all NIRAS-managed facilities. We have also built up a support network for the different fund managers and an innovation platform for refining our grant management tools and identifying new products. We currently manage an array of matching grant and challenge funding facilities, and we have also been administering fund companies, i.e. legal entities set up for the purpose of wholesale lending on market terms.

Funding facilities are a modality that can be moulded to fit many purposes, sectors and client requirements. NIRAS' strength lies in the fact that we have the experience to both establish and manage the full grant cycle, while having the technical know-how to do so in multiple sectors.

NIRAS's grant management activities cover the entire grant lifecycle: from programming and start-up including registration and governance structure, outreach or marketing, to the actual operation and administration of the facility, and the continuous monitoring and evaluation of fund performance. NIRAS manages grant funds in a multitude of sectors including agriculture, governance & civil society, vocational education, climate and renewable energy, as well as forestry and technology development. And we manage these facilities in a multitude of countries, regionally and in conflict context.



Embedded in our impact monitoring are specific **Key Performance Indicators (KPIs)** developed to monitor the efficiency of our fund management teams to demonstrate value for money. These KPIs enable us to set performance standards for our fund management teams, ensure we live up to our ethical, compliance and cultural-responsive standards, and provide tangible impact and results in the lives of the grant beneficiaries and the broader environment. NIRAS' grant fund management is not only about setting up the correct fund governance structure, disbursement mechanisms and due diligence of applications/applicants and monitoring to ensure efficiency in implementation. It is equally about ensuring effectiveness and impact by contributing to the SDGs – we thus pay great attention to impact monitoring and doing so according to single or multi-donor arrangements.



€736 million

Managed over the past **28 years**



€434 million

Current portfolio as of **Q4 2021**

Over the past 28 years, we have managed funds of over €736 million. Our current portfolio as of late 2021 stands at €434 million, and includes management of funds for clients like **KfW (24%), SDC and FCDO (19%), MFA Finland and MCC (10%)** and **the World Bank, GIZ, EuropeAid and Danida (5%)**. The current portfolio includes predominately challenge funds, as well as a fewer number of discretionary funding arrangements.



Our fund management clients

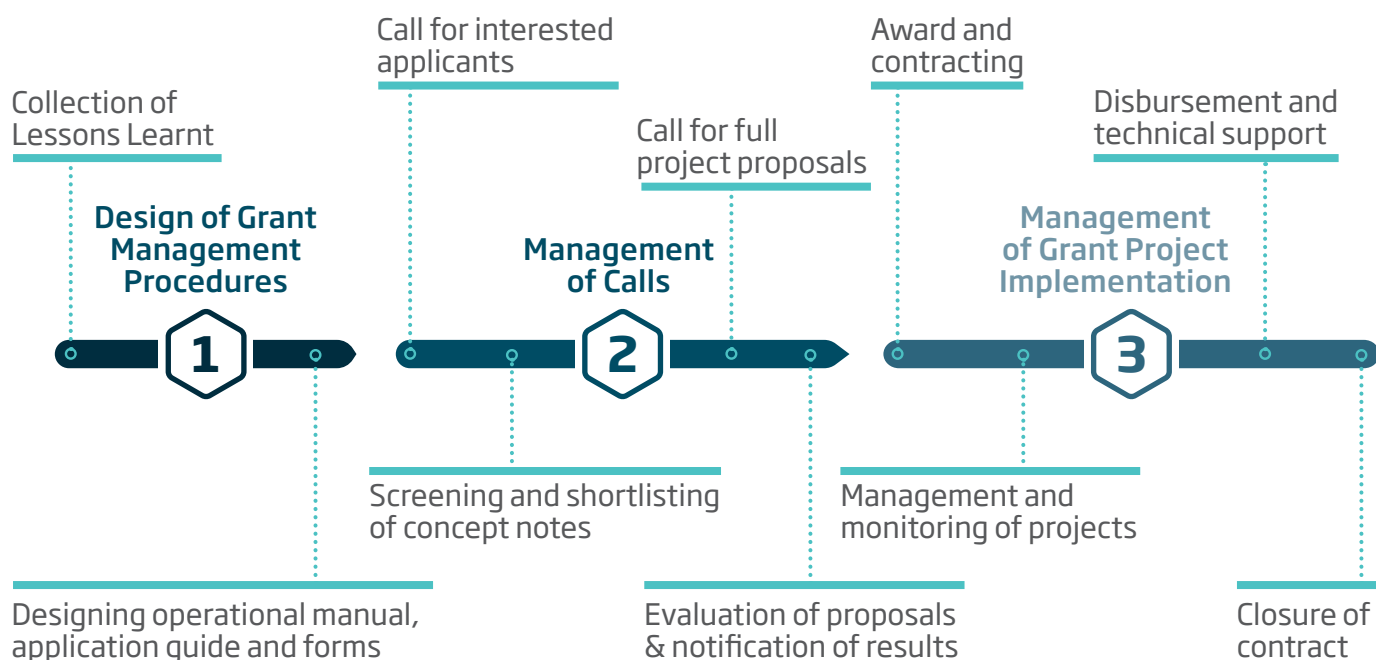
- Kreditanstalt für Wiederaufbau (KfW)
- Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ)
- Millennium Challenge Corporation
- Ministry of Foreign Affairs Denmark (Danida)
- UKaid
- The World Bank
- The European Commission
- Ministry for Foreign Affairs, Finland
- The Swiss Agency for Development and Cooperation (SDC)

Grant Funds Management

- the NIRAS way

NIRAS constantly refines its approaches, management systems and tools for increasing the effectiveness, transparency and impact of different types of funding facilities.

Our services include the full grant cycle:



Fund Management is an integral part of NIRAS' DNA as the company's principal owner is the NIRAS-Alectia Foundation. In simple terms, this means that most of NIRAS' profit is reinvested into the business. Being backed by a fund enables NIRAS to implement long-term development strategies that focus on achieving ambitious end goals without the constraints that most international development consultancies face.



Grant Cycle

Phases

1

Design of Grant Management Procedures

including Fund Management Manuals/Operational Guidelines; Governance structure and Terms of Reference for Selection/Evaluation/Investment Committees; Grant Agreements; Environmental and Social Management Frameworks/Systems; Monitoring Frameworks including remote monitoring; Procurement as well as Disbursement rules etc., for multilateral and bilateral donors as well as International Financing Institutions. We prepare the documents according to the specifications of all these funding agencies' (development partners') requirements.

2

Management of Calls

including the preparation of application forms, eligibility verification and evaluation/assessment grids, due diligence procedure and signing of Grant Agreements and subsequent establishment of Grantee progress and impact monitoring.

3

Management of Grant Project Implementation

including monitoring progress of grantees in operationalising and managing their projects, ensuring sound and detailed reporting, ensuring compliance with standards especially Environmental and Social Standards etc. In doing this, we emphasis capacity building over demand-control. We do this by development and sharing of various user guides, online instruction videos, joint workshops and online reporting platforms.

We continually invest in tools to ensure we deliver efficient and effective fund management:



smartME

SmartMe - online
grant fund management
system



Guides, training material,
videos, FAQ etc for applicants
and grantees to manage their
projects for applicants and
grantees to manage their
projects



NIRAS Fund Management
Compliance Checklist



Standard templates
and guidelines
for applications,
evaluation, monitoring,
procurement, grants
agreements etc



Standard Grant Funding
Manuals and/or
Operational Procedures
developed for various
funding agencies such
as KfW, MCC/MCAs, SDC,
Danida

Compliance

Ensuring both financial as well as social and environmental compliance is an integral and core part of the way we work. We follow NIRAS' internal Business Integrity Management Standards, as well as international standards including EU AML. Our Fund Management teams must take the NIRAS anti-corruption course and follow guidance from the NIRAS Compliance Unit. In terms of social and environmental standards, we follow those of the IFC for private partners and the World Bank for public partners.



We emphasise capacity building and skills transfer where we provide:

We provide technical assistance to funding agencies and more importantly transfer skills to different funding facility owners such as national institutions and ministries, regional organisations or independent institutions – e.g. a Trust – in the design and management of funding activities. This includes aspects of good governance, maintaining calls for proposals, evaluation and the management of fund disbursement, procurement, technical monitoring especially for infrastructure projects and impact monitoring.

Given NIRAS' interdisciplinary and broad technical expertise, we can provide capacity building of applicants and grantees in almost all sectors ranging from civil society organisations to private companies and local financial institutions. Having worked with different types of grantees/project developers, we can tailor capacity building support to grantees to ensure efficiency, a client-friendly service provision and sustainability, without ever compromising on good governance and human rights principles.

We are skilled in adapting design to sectors and local contexts:

Thanks to our global office network with diverse expertise in different sectors – agriculture, skills and vocational training, education, governance & civil society, energy, water and community infrastructure in conflict areas, we ensure adaptability to sector context including technical evaluation of project proposals and market trends analysis. Due to our long-term experience in working with national government, private and civil society partners, we establish funds that reflect local needs and characteristics.

We use our well-established partnerships with reputable local organisations and service providers to strengthen our capabilities in identifying local fund management team members, be effective and ensure appropriate handling of social, financial and political risks associated with grant fund management. This enables us to understand and communicate in a manner that addresses the local context and detects risks well in advance.

Successful grant funds management must focus on value addition and leverage:



With extensive experience from working with different funding agencies, we are experienced in catalysing additional funding during fund implementation and increasingly focus on bridging to the impact investment market. In this we build on our long term engagement with national financial markets through our work on matching grant schemes.

We focus on leveraging and bridging to sustainable financing opportunities by:

- **Identifying synergies with similar projects and assessing possibilities for integrating additional finance** from like-minded funding agencies and other funding agents e.g. philanthropic organisations, Trusts etc
- **Creating forums, networks, etc with impact investors** and the like to establish contacts and investment opportunities.
- **Leveraging finance from private sources and existing financial institutions**, particularly through implementing the **matching grant mechanisms**.

We also see the matching grants as a mechanism to create ownership, sustainability and scalability.



Fund Management Portfolio

Funding Agencies use grant funds as a key aid modality as it gives them access to private-sector finance and attracts additional co-financing capital from non-donor-traditional players. Such funds have become an important delivery mechanism. In parallel with this trend, in the broader development market, we are seeing a shift from funding to financing, which comes as new players, such as big institutional investors like pension funds, enter the development market with large capital. The entrance is made through funding agencies' use of blended finance mechanisms **to bridge the gap between the demands of large capital with the reality of investment projects in many developing countries.**



We categorise our experience with grant fund management into three groups with common characteristics:



Discretionary Grants

These are relatively simple funding mechanisms to disburse grants on a discretionary basis for a group of beneficiaries e.g. an enterprise or NGO. The grant is to fund a project idea / business investment (e.g. for a local NGO to obtain funding for a local community project) identified for a specific purpose. This funding structure is predominately embedded as part of a project (a sub component) acting as a catalyser for other project activities. The governance structure of grant funds includes a selection committee, procedures on application criteria and an evaluation process. However, the application process is continuous, not assigned to specific calls for proposal, and grants are awarded in a discretionary manner and not on an open competitive basis.



Challenge Funding Facilities

These fund have a competitive grant award selection process. In this mechanism, the funding may be divided into funding windows, each addressing a specific challenge and announced according to public calls (made on a predefined schedule). There is a clear governance structure, with a Steering Committee and/or Investment Committee. There is a transparent proposal selection process, where proposals are evaluated against each other according to specific criteria to select those proposals realising the purpose of the funding. Specifically, on challenge funds, project developers (applicants / grantees) have a high level of flexibility in designing their projects, where as in discretionary projects, the projects are defined against specific instructions.

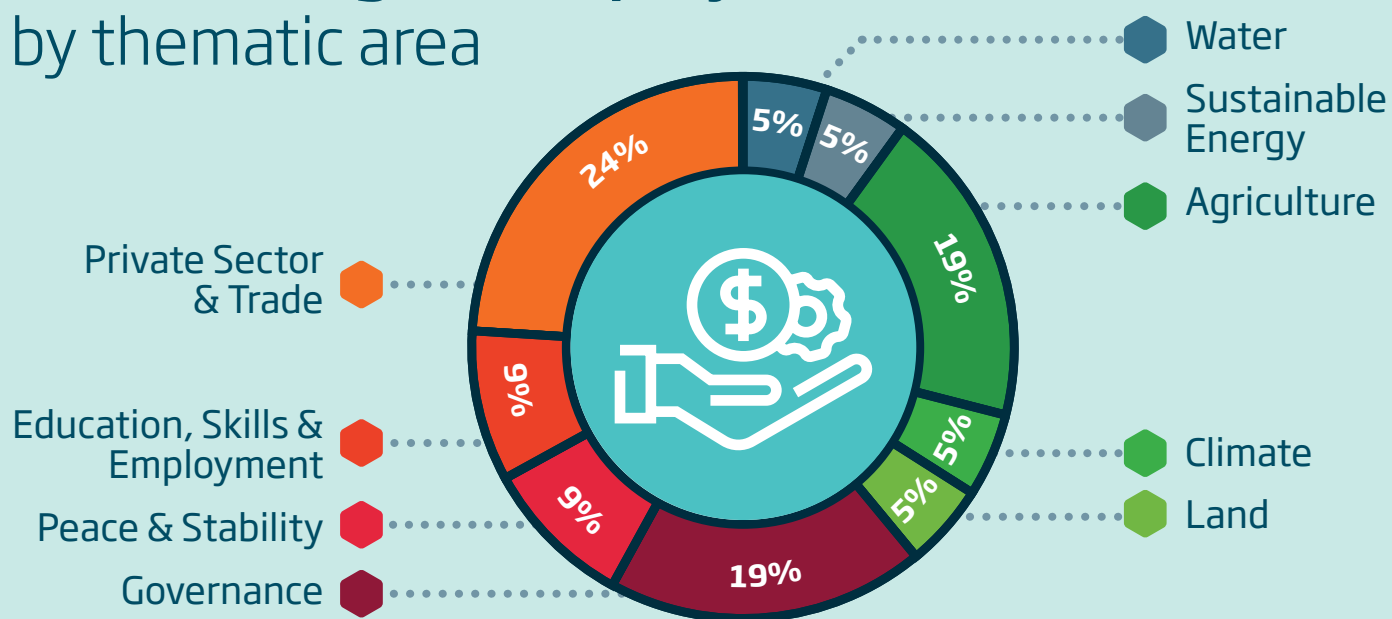


Fund Management Companies

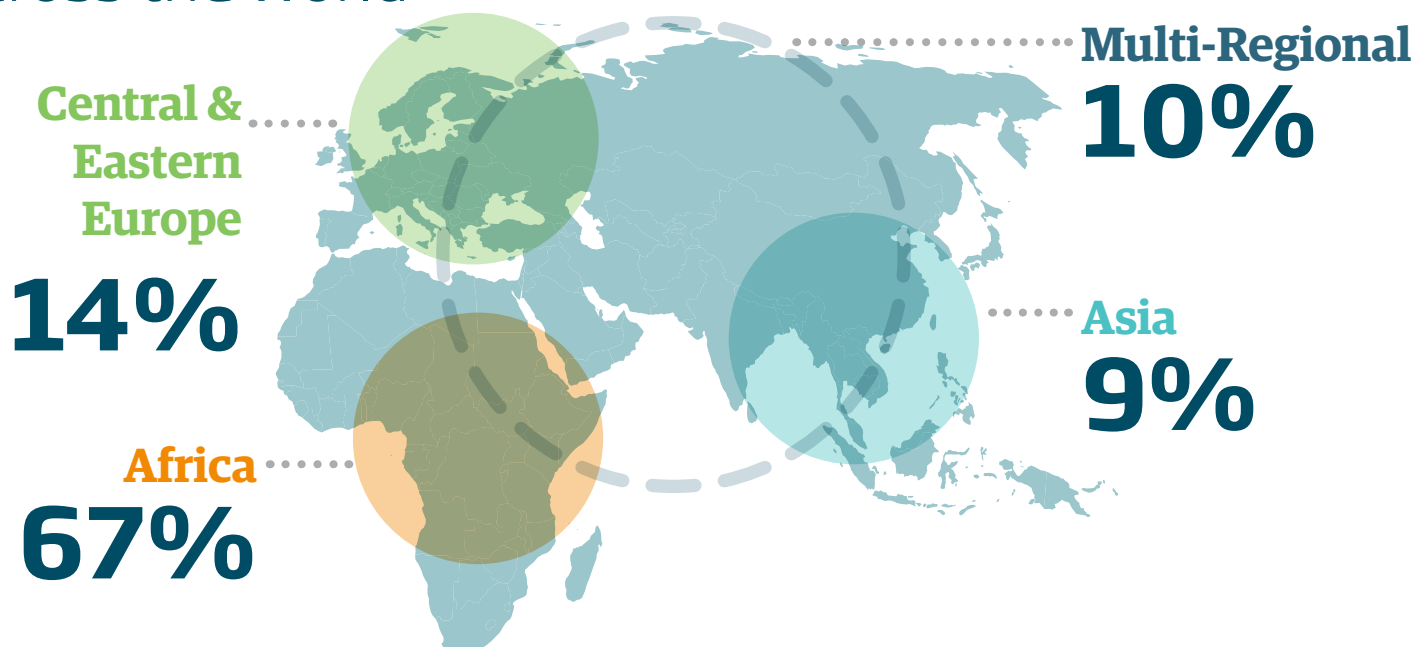
The third type of facility, i.e. financing facilities, that NIRAS administers are established as **legal financial entities** (e.g. a Limited Company) allowing these to manage financial transactions. In this, the initial grant funds are placed in a context to which they become debt products in the form of credit lines and guarantees to, for example, rural banks for further on-lending. Within this area NIRAS establishes the team acting as the fund manager but also actively advises others e.g. funding agencies or government entities on establishing such entities.



Fund management projects by thematic area



Current projects across the world



Fund Management

Reference Projects

Discretionary Grant Funds

Project Title	📍 Country	Donor	🕒 Years	€ Value (€m)
Support to Developing Private Agricultural Sector, Phase II	Benin	Danida	2004-2009	4
Technical Assistance to the Media and Democratisation Programme in the Eastern Partnerships Countries and Turkey (MYMEDIA)	East and Central Europe	Danida	2012-2017	5
Programme for Agro-Business Induced Growth in the Amhara National Regional State (AGROBIG) Phase I and II	Ethiopia	MFA	2012-2022	1
Regional Economic Development in Southern Regions of Georgia / Two Value Chains	Georgia	SDC	2012-2017	3.7
The Agrobiodiversity Initiative (TABI), Phase I and II	Laos	SDC	2009-2020	9.3
Commercial Agriculture for Smallholders and Agribusiness (CASA)	Malawi & Nepal	FCDO	2019-2024	58



Commercial Agriculture for Smallholders and Agribusiness

📍 **MALAWI & NEPAL**

DONOR:
FCDO

🕒 DURATION
2019-2024

€ FUND VALUE
€5.8M

FCDO's Commercial Agriculture for Smallholders and Agribusiness (CASA) programme seeks to demonstrate the benefits of increased sustainable investment in agribusinesses.

As a CASA service provider, our consortium offers a unique combination of technical and managerial skills. We work as a catalyst for market transformation in Malawi, Nepal and Uganda facilitating system-level change, via new inclusive and sustainable partnerships, business models and improvements in the enabling environment; a trusted knowledge broker and high profile communicator encouraging the uptake of evidence and fostering behaviour change by donors, investors and governments with a particular focus on domestic and regional food markets in East and Southern Africa, and South Asia; and a smart monitoring, learning, and research resource for FCDO, delivering published peer reviewed research, high quality analysis from across the three CASA components and FCDO's commercial agriculture portfolio.

Project Title	Country	Donor	Years	Value (€m)
Gestionnaire du fonds d'appui aux moteurs du changement (FAMOC)	Mali	Danida	2017-2022	10.6
Consulting Services for Components one and two of the Economic Growth and Employment Creation Programme (PACEPEP)	Mali	Danida	2014-2018	8.9
Management of a Secretariat to Support Human Rights and International Humanitarian Law NGOs Operation in the Occupied Palestinian Territory	Palestine and Israel	SIDA	2013-2017	12
Support to the development of social welfare regulatory mechanisms	Serbia	EuropeAid	2017-2022	5.5
Technical Assistance for Improvement of Living and Housing Conditions among the Roma Population Presently Residing in Informal Settlements	Serbia	EuropeAid	2017-2019	10
Rural Regional Development Support to Serbia	Serbia	SDC	2015-2019	1.6
Finnish-Southern African Partnership Programme to Strengthen NEPAD/SANBio Network, Phase II	South Africa	MFA	2015-2019	3
Water for Eastern Equatoria W4EE (ProWaS/SSN-EES)	South-Sudan	The Netherlands	2013-2018	24.5



Water for Eastern Equatoria (W4EE)

📍 SOUTH SUDAN

DONOR:
THE NETHERLANDS

🕒 DURATION
2013-2018

💶 FUND VALUE
€24.5M

The first integrated water resource management (IWRM) project of its kind in South Sudan, Water for Eastern Equatoria (W4EE) was launched in 2013 as part of the broader bilateral water programme funded through the Dutch Multiannual Strategic Plan for South Sudan (2012-2015). W4EE was planned as a pilot IWRM programme in the Torit and Kapoeta States of Eastern Equatoria focusing on holistic management of the Kenneti catchment, conflict-sensitive oversight of water for productive use such as livestock and farming, and improved access to safe drinking water as well as sanitation and hygiene.

"The project shows that resilience programming can work. For a long time, the people of South Sudan have only received relief aid, which does not allow them to develop new skills to improve their living environment. Despite difficult circumstances in the past, project beneficiaries have shown a yearning to shape their own future. And understandably so, as restoring self-reliance gives people a sense of dignity and control over their lives."

Marc Mazairac

First Secretary, Embassy of the Kingdom of the Netherlands in South Sudan

Project Title	Country	Donor	Years	Value (€m)
Management Contractor of Local Investment Climate (LIC) Sub-component under the Business Sector Programme Support	Tanzania	Danida	2014-2020	6.7
Active Citizen Participation in Tunisia (Participation Active des Citoyennes et Citoyens Tunisiens - PACT) Phase 1 2020-2022	Tunisia	SCD	2019-2022	2.6
Refugee Response Fund	Uganda	KFW	2019-2022	10
Services For Managing Two Agro Based Value Chains In Ukraine / Agribusiness Component under the Rural Private Sector Development Programme	Ukraine	Danida	2009-2015	2.5
Public Participation and Accountability Facilitation Fund (PARAFF)	Vietnam	Danida	2012-2015	2
Markets and Seeds Access Project (MASAP) in Zambia and Zimbabwe	Zambia and Zimbabwe	SDC	2021-2025	5.2



Markets and Seeds Access Project (MASAP)

ZIMBABWE & ZAMBIA

**DONOR:
SDC**

**DURATION
2021-2025**

**FUND VALUE
€5.2M**



4

value chains supported



12

years overall project duration

The overall goal of the SDC-funded Markets and Seeds Access Project is to improve resilience in food security of smallholder households (especially women and youth) by increasing adoption and utilisation of improved open and self-pollinated varieties of small grains (sorghum and millets) and legumes (cowpeas and groundnuts).

Made possible by strengthening seed & commodity value chains in Zimbabwe & Zambia, MASAP is building sustainable community-owned enterprises servicing smallholder farmers, engaging the private sector to ensure sustainable availability of Early Generation Seeds (EGS) and develop national agricultural & food security policies. Integrated into the agricultural project are our cross-cutting competencies on private sector development, gender equality and youth responsive.

Challenge Funds

Project Title	Country	Donor	Years	Value (€m)
Off-Grid Clean Energy Facility	Benin	MCC	2017-2022	25.6
Manager of the Support to Agribusiness Entrepreneurship Fund	Burkina Faso	Danida	2018-2021	3.9
Financing Facility for the Skills Initiative for Africa (SIFA)	Cameroon, Ethiopia, Kenya, Nigeria, South Africa, Togo, Tunisia	KfW	2018-2022	45.5
International Forest Investment and Trade 2 (InFIT 2)	China	FCDO	2019-2023	3.6
GIZ Water and Energy for Food (WE4F) Innovation partner: Implementation of innovation calls and support to selected SMEs to scale their innovative solutions	East Africa Region	GIZ	2020-2023	2.7



Off-Grid Clean Energy Facility - MCA Benin II

BENIN

DONOR:
MCC

DURATION
2017-2022

FUND VALUE
€25.6M



35,880
direct beneficiaries
of solar home kits



931
jobs created



16
clean energy projects
funded to date

As part of the Millennium Challenge Account-Benin II (MCA-Benin II) energy programme, the Off-Grid Clean Energy Facility (OCEF) was created to strengthen the financing of off-grid renewable energy solutions and energy efficiency. OCEF co-finances four categories of clean energy projects throughout Benin:

- Supply of public infrastructure.
- Installation and operation of mini grids.
- Distribution of solar home kits.
- Energy efficiency measures.

Through the four categories of co-financed projects, OCEF aims to catalyse private investments and commitments, national and international, to reduce Benin's energy gap. Eventually, nearly 600,000 beneficiaries, all targets combined (households, companies, public structures, etc.) will have access to electricity.

Project Title	Country	Donor	Years	Value (€m)
Skills Development Fund II	Ghana	Danida	2016-2021	12.1
Darwin Initivate + Illegal Wildlife Trade (IWT) Challenge Fund (Darwin Initiative + IWT)	Global	FCDO	2003-2022	177.8
Implementation Consultant for the Fund Management Unit to Support the IGAD with the Implementation of the Regional Migration Fund (RMF)	IGAD Region	KfW	2019-2023	16.6
Kenya Industry and Entrepreneurship (KIEP) - Management of support to SMEs through capacity assessment and performance-based funding	Kenya	World Bank	2020-2024	11
Civil Society Support Facility (CSSF) - Civica Mobilitas 1, 2, 3	Macedonia	SDC	2013-2022	40.5
Energy and Environment Partnership Programme in Mekong region (EEP Mekong), Phase I&II	Mekong region	MFA Finland	2009-2019	10.4
Fund for Academic Cooperation and Exchange between Denmark & the Arab World (FACE)	Middle East	Danida	2015-2018	1.4
Fonds des Zones Industrielles Durables (Sustainable Industrial Zones Fund, FONZID))	Morocco	MCC	2019-2022	27

The Darwin Initiative and the IWT Challenge Fund

📍 **GLOBAL**

DONOR: **FCDO**

🕒 **DURATION**
2003-2022

💶 **FUND VALUE**
€117.8M

NIRAS-LTS manages two funds aimed at helping the environment - one focused on halting biodiversity loss and the other on ending illegal wildlife trade. We have managed the Darwin Initiative since 2003, overseeing as many as 743 grant applications per year and monitoring and evaluating more than 100 live projects at any given time.

Our work involves financial management of the projects; providing TA to projects; commissioning studies, analyses, and briefing notes; and managing the Darwin Initiative's website and digital communications. Furthermore, LTS was instrumental in the launch of new sub-funds, which means that there are a range of funds available for different project types: Darwin main projects, fellowships, and partnership projects, as well as projects and fellowships under the Darwin Plus fund. We have been managing the Illegal Wildlife Trade Challenge Fund since its inception in 2014. £37 million has been allocated to 113 projects in over 50 countries to date.



1,164
projects funded across



156
countries



Project Title	Country	Donor	Years	Value (€m)
Management of the Facility Investment for Employment (IFE)	Multi	KfW	2020-2027	80
Southern African Innovation Support Programme, Phase II (SAIS2)	Namibia, South Africa, Botswana, Zambia, Tanzania	MFA Finland	2017-2022	3.2
From Education to Employment "E2E" – Youth Skills Development and Private Public Partnerships in Serbia	Serbia	SDC	2016-2019	1.5
Legal Services Facility (LSF)	Tanzania	Danida	2011-2016	9.8
Innovation Partnership Programme (IPP), Phase II	Vietnam	MFA Finland	2013-2018	3

The Skills Development Fund

📍 GHANA

DONOR:
DANIDA

🕒 DURATION
2016-2021

💰 FUND VALUE
€12.1M

The Skills Development Fund, Ghana was a multi-year fund (2016-2021) designed to improve the productivity and competitiveness of the Ghanaian economy by funding innovative skills trainings, business courses, and coaching to senior management of enterprises. In the administration of SDF II, NIRAS used the SmartME online fund management system, making the grants available to as many companies as possible all around the country in a transparent manner. SDF II ran 3 calls and implemented 209 grantee projects. SDF II trained 12,241 staff members, grantee companies productivity raised on average by 154% and turnover on average by 55%.



Management of the Facility Investment for Employment (IFE)

📍 Multi-country

DONOR:
KfW

🕒 DURATION
2020-2027

💰 FUND VALUE
€80M

IFE seeks to meet the growing demand for new jobs by funding job-creating projects in Côte d'Ivoire, Ethiopia, Ghana, Morocco, Senegal, Tunisia, and Rwanda. Using a "Challenge Fund" mechanism, IFE offers grants to eligible companies, organisations, or government bodies that co-finance a part of the project. While the ultimate objective is to fund projects with a high job creation impact, other elements are also considered: whether working conditions may be improved; skills increased; women or vulnerable populations brought into the workforce; environmental impact; and how rapidly the jobs are to be created. Grants will range from €1-10 million and NIRAS, in partnership with GFA Consulting Group, is supporting the management of the Facility by organising the Call for Proposals process, outreach to potential applicants, evaluation of the project proposals, and supporting grantees to ensure smooth project implementation.

Fund Management Companies

Project Title	Country	Donor	Years	Value (€m)
Programme for Agro-Business Induced Growth in the Amhara National Regional State (AGROBIG)	Ethiopia	MFA	2012-2016	0.2
Rural Development Fund (Ltd)	Ghana	Danida	2015-2019	17
aBi Finance Ltd under the Agricultural Business Initiative (aBi), Trust	Uganda	Danida	2010-2015	19

Rural Development Fund

GHANA

**DONOR:
DANIDA**

**DURATION
2016-2021**

**FUND VALUE (€ M)
17m EUROS**

NIRAS established The Rural Development Fund (a Fund Company) to contribute to: increased growth of MSMEs within agriculture, agribusiness, rural micro/small and medium enterprises, renewable energy and energy efficiency through access to finance. The Fund is providing working capital finance to Rural Community Banks, Rural Micro Finance Institutions and Savings and Loans companies; and term finance, primarily to Rural Community Banks for on-lending to rural SMEs; The Fund has a capital of approximately € 17 million.

NIRAS's contract was time based from 2017 to 2019 after which the fund manager was transferred to the Fund itself and operating on its own. In collaboration with lawyers, the NIRAS team established the fund including legal registration with a license to operate as a financial institution and prepared all pertinent corporate documents e.g. Finance and Accounting Manual; Operating Manual (including IT and Procurement); staff handbook (including anti-corruption and fraud policies); Investment Policy and Manual (including due diligence procedure); and Risk Policy and Register.



Agricultural Business Initiative (aBi)

UGANDA

**DONOR:
DANIDA**

**DURATION
2011-2015**

**FUND VALUE
€35M**

The Agricultural Business Initiative (aBi) advisory technical assistance project supported the establishment of a multi-donor Trust Fund, the wholesale lending enterprise aBi Finance Ltd and the roll out of the aBi Programme. The objective of aBi Trust and aBi Finance -both of which are still in operation - is to strengthen the competitiveness, economic growth and job creation of Uganda's agricultural and agro-processing sectors. The Trust received initial funds from Danida, Sweden, Belgium and European Union (€40M). Subsequently €19M were transferred (endowment fund) to aBi Finance on its establishment. Later USAID and KfW established funding channels through the aBi Trust. The aBi Multi-Donor Trust Fund provides matching grants to promote its private sector focused programme, involving a value chain development approach, including business development, access to financial services and financial literacy as well as building capacity on trade-related SPS and quality management systems.

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