



## **NOURRITERRE IMPACT REPORT 2021**

Taking care of Humans by taking care of the Earth

**NourriTerre**  
**Impact Report 2021**

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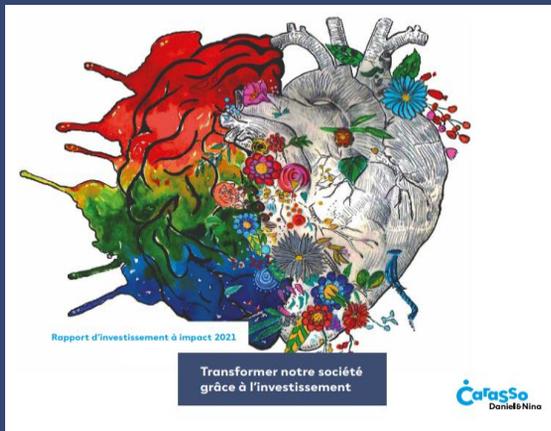
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# 2021 QUADIA HIGHLIGHTS

## IMPACT MANAGEMENT APPROACH

Quadia’s Impact strategy, grounded in its **Theory of Change**, is to select **impactful companies** through their products or services and support them in **transforming their business practices** to create value not only for their customers or shareholders, but for a wider network of stakeholders and for ecosystems.

In 2021, Quadia strengthened its contribution to the transition towards a Regenerative Economy with the deployment of our **Regenero Impact Fund** and through our mandate with the **Daniel and Nina Carasso Foundation** (see 2021 Impact Investment Report\*). The **NouriTerre program** completes this rich year with 3 new investments in 2021: Kitro, Superfine and Yooji



\* <https://www.fondationcarasso.org/la-fondation/rapport-investissement-impact-2021/>

During the core of the past year, we have implemented a **Risk-Impact analysis** based on the definition of “double materiality” of the SFDR.

Since 2010, Quadia has been a pioneer in impact investing and has developed proprietary tools for each of the three pillars defining impact finance.



## INTENTIONALITY

Our unique mission is to support portfolio companies to apply regenerative economy principles



## ADDITIONALITY

We collaborate with our investees to define strategic impact objectives and specific Impact Roadmaps



## MEASURABILITY

A unique framework of impact objectives and KPIs, based on our Theory of Change

## B CORP CERTIFIED

Quadia achieved its B Corp certification with a score of 114, thanks to its strong Impact Business Model, its engagement and impact assessment with portfolio companies on social and environmental issues.

### B Corp Scores

	2022 Total
Governance	21.9 / 25
Workers	26.3 / 50
Community	15.1 / 50
Environment	4.7 / 20
Customers	46.2 / 65
<b>Overall</b>	<b>114.4 / 210</b>

## NOURRITERRE IN 10 FIGURES

Launched in

**2016**

Invested amount since inception

**EUR 12 M**

**4** Luxembourg Special Purpose Vehicles

**57%** AuM of direct investments

**2** collaborations (Miimosa and Alterfin)

**18** countries

**4 - 6 years**  
investment horizon with intermediate repayments

**45** investees directly supported

**6** Impact Objectives to transform our food system

Alignment with **7** SDGs

## 1. THE PROGRAMME | POSITIONING

NourriTerre is an investment program launched by Quadia in 2016 with the objective of **financing companies in the agri-food sector** that respect the principles of healthy and ecological agriculture.

NourriTerre is a program currently encompassing **4 distinct portfolios** constituted through a Luxembourg Special Purpose Limited partnership, with Quadia Sarl as General Partner. We believe that the food industry is changing and that new companies will meet **the needs and desires of consumers** rather than the traditional industrial players in the food industry.

Across the value chain, from seeds to Internet distribution and consumption tools, entrepreneurs are inventing a new economy that takes into account the challenges of **sustainability and the preservation of our natural resources**. Integrating environmental and social impact into an investment strategy is at the core of Quadia's intentionality.

## 2. OVERVIEW OF 2021

In 2021 NourriTerre deployed the equivalent of **EUR 1,76m** to the sustainable food sector and a third was in US dollars. 70% of the disbursements were used for roll over with our partner **Alterfin** but we also managed to **close 3 new investments**. In the meantime NourriTerre VIII made 33% of new redemptions to investors up to 98,50% and Nourriterre XII with +7,50% reached 72,50% of the capital returned.

During and after the health crisis, the food sector faces a lot of **new challenges** in relation to supply chain as well as consumers changing their behaviour. Food entrepreneurs live under high pressure, from raw materials price volatility and pressures on the distribution side. We hope we help thanks to our investors to contribute to the emergence of a **new, fair, sustainable and resilient food system**, respecting the limits of the planet and moving away from the destructive industrialized model. It is essential in the context of extreme climatic phenomena and geopolitical tensions.

## INVESTMENTS SINCE INCEPTION

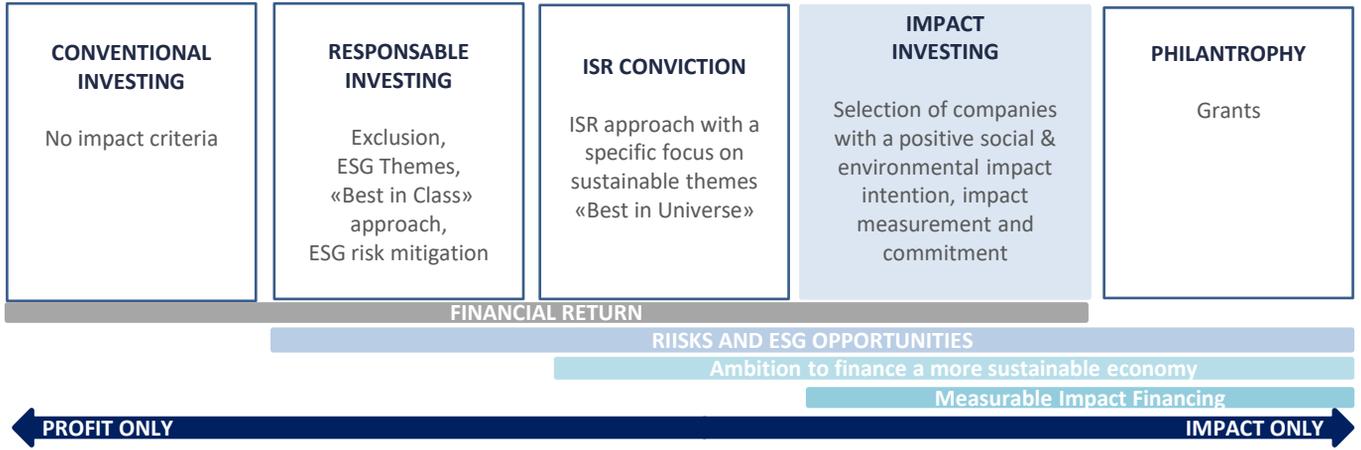
By the end of 2021, NourriTerre has invested directly in **45 companies** (directly and in partnership with Alterfin and Miimosa), as well as in funds such as INOKS.



### 3. IMPACT POSITIONING

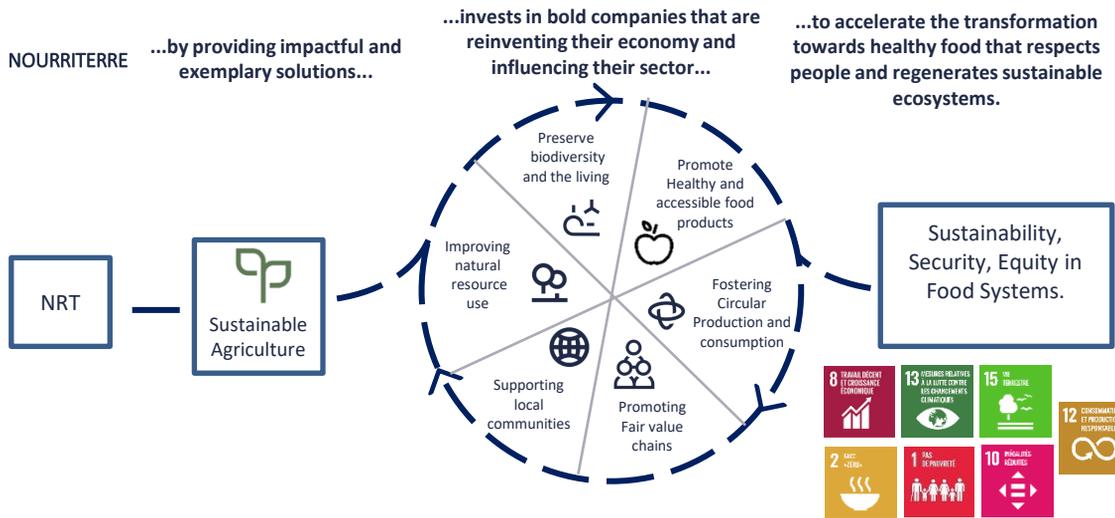
#### POSITIONING

Impact investing is an engaged financial act rather than a thematic investment that goes beyond exclusion and footprint. The aim is to select, for the NourriTerre programme, companies providing positive impact solutions and to support them in creating fairer value chains. For Quadia, a company that brings about a major change in the behavior of the producer and/or the consumer has a real and lasting positive impact.



#### A UNIQUE APPROACH

A theory of change with six objectives to work towards transforming our food system, making it more sustainable, fair and beneficial to all stakeholders.



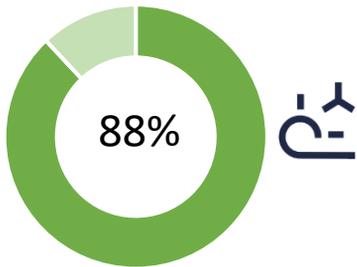
#### AN IMPACT FRAMEWORK AND MANAGEMENT TOOL

6 objectives and 19 indicators form the core of our impact assessment framework. The objectives are expressed as a percentage, based on a score of 0 to 1. We assess, measure and participate in creating impact with our investee to rethink our food system and move towards sustainable farming methods.

<b>OBJECTIVES</b>	Improving natural resource use	Preserve biodiversity and the living	Fostering circular production and consumption	Promoting healthy and accessible-to-all food products	Promote fair value chains	Supporting local communities
<b>INDICATORS</b>	-Waste -Renewable energy -Resource efficiency	-Soil preservation -Agro-ecological production methods -Animal welfare	-Circular supplies -End of life and resource recovery -Sharing platforms -Food waste	-Nutritional quality -Healthy diets -Product accessibility	-Fair remuneration -Fair supply Chain Management -Corporate governance -Lead for change	-Local sourcing -Community development -Development of related local sectors

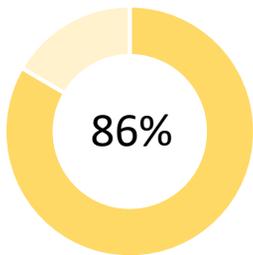
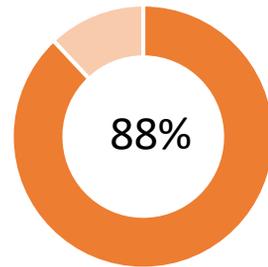
#### 4. IMPACT OF THE NOURRITERRE PROGRAM

Contribution of direct investments of the NourriTerre program to impact targets in 2021.



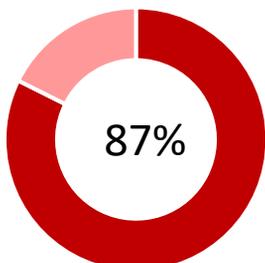
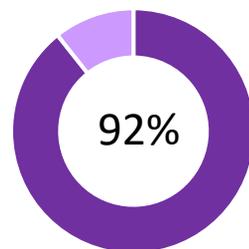
Actions in favour of **soil regeneration and biodiversity protection** lead to an average aggregate score of **88%** of potential impact

The implementation of **circular practices** modifying the mode of production and consumption, with an emphasis on **local sourcing**, results in an average aggregate score of **88%**.



The programme contributes to **86%** of the potential impact by producing, processing or marketing **high quality food products**.

By following **Fair Trade principles** and offering **fair remuneration to producers**, the average aggregate score reaches **92%**, thus having a positive impact on the whole value chain.



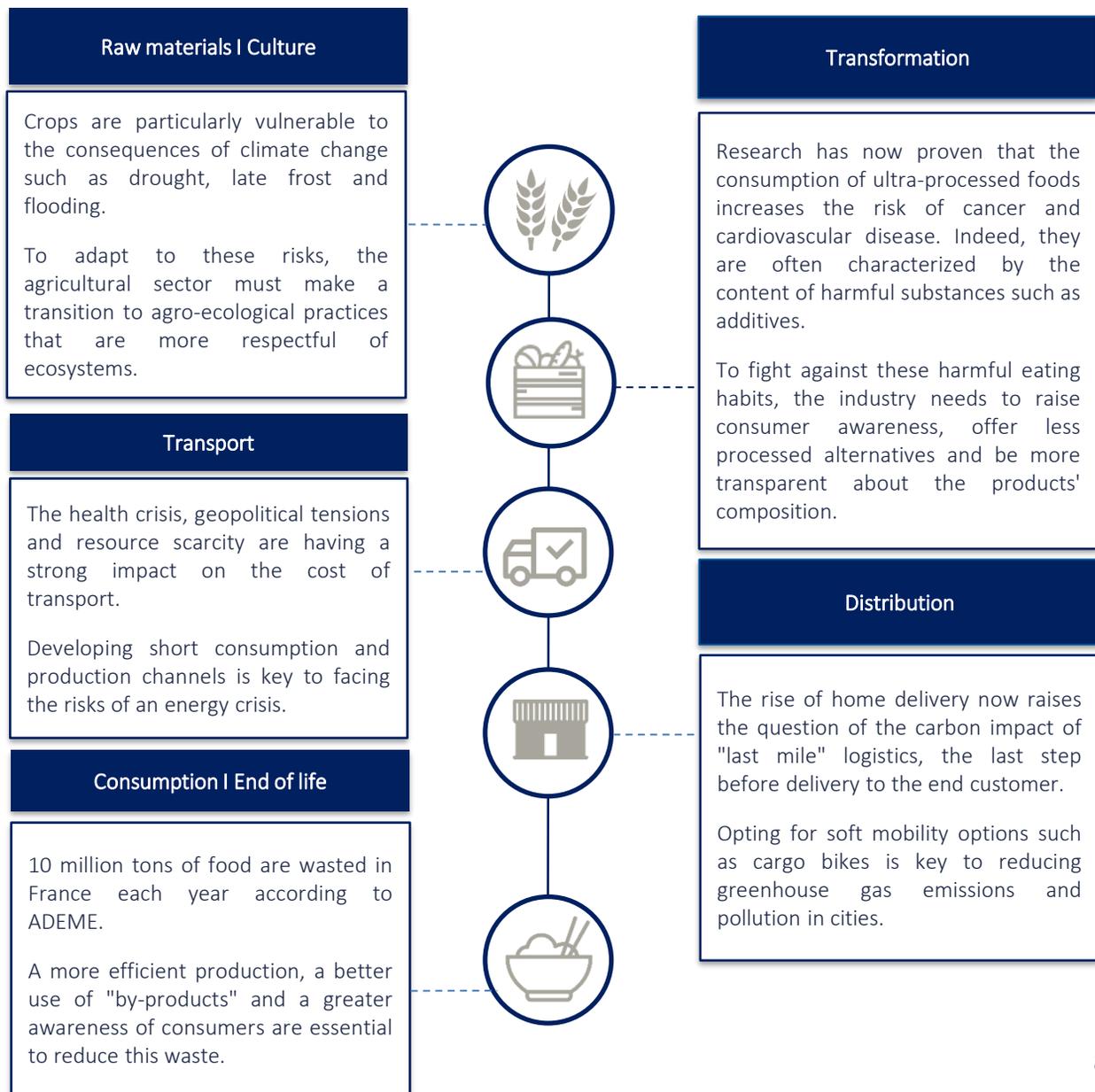
By engaging **directly with civil society** to contribute to **change and support local communities**, companies in the program achieve an average aggregate score of **87%**.

## 5. CONTEXT OF THE AGRI-FOOD SECTOR

- **Global industrial agriculture** is considered one of the greatest threats to our planet. It is the **second most polluting sector** in the world. In Europe, agriculture accounted for **55% of greenhouse gas emissions in 2020**. This sector is struggling to reduce these figures according to a report by the European Environment Agency.
- The agri-food sector, already weakened, has not been spared by the **COVID 19 health crisis, extreme climatic events** and **geopolitical tensions**, which automatically have an impact on food prices. **Rising prices** on international markets **mainly affect underprivileged households**. Implementing **resilience strategies** through the development of a responsible, local and autonomous European agriculture is more than ever crucial.

<p><b>38%</b> of the European territory is dedicated to agriculture</p>	<p><b>8%</b> of the total share of agriculture is organic, or <b>13 million hectares</b></p>	<p><b>9,2 millions</b> of people in the European Union work in the agricultural sector</p>	<p><b>62,5 milliards d'€</b> is the budget for the European Union's Common Agricultural Policy in 2021</p>
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## SOCIAL AND ENVIRONMENTAL CHALLENGES OF THE VALUE CHAIN & SOLUTIONS

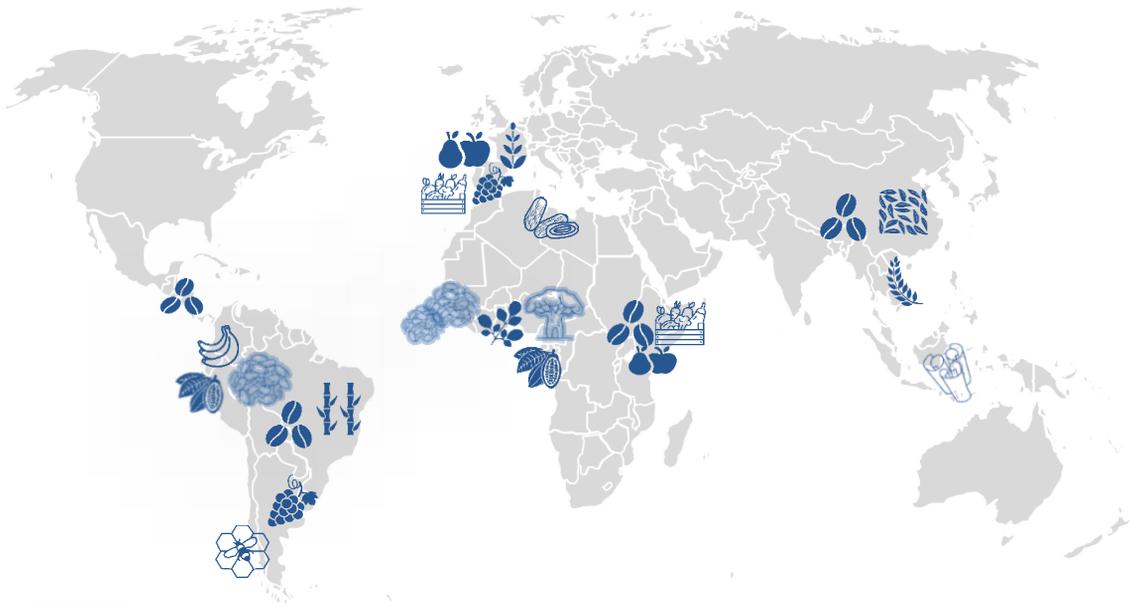


## 6. DISTRIBUTION ACROSS THE VALUE CHAIN AND BY REGION

The companies in the NourriTerre portfolios are actively involved in the transformation of the entire value chain (production, cooperative, processing, distribution, retail) of our food system. Below is a breakdown of the program's direct investments across the value chain.



The companies affiliated with the NourriTerre portfolios contribute to the **structuring of value chains** and the **sustainable production of key raw materials**.



- Grappe
- Bresilian Nuts
- Sugar Cane
- Banana
- Baobab
- Dattes
- Fruits
- Tea Leaves
- Honey
- Coffee Beans
- Cocoa
- Moringa
- Vegetables
- Cereals
- Rice
- Cinnamon



## 7. INVESTMENTS 2021



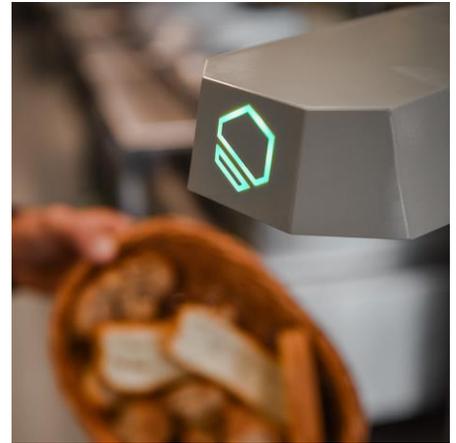
## 7.1. NEW DIRECT INVESTMENT

### KITRO | Switzerland | Waste management

Founded in 2017 in Switzerland, Kitro provides an automated food waste measurement thanks to an AI-driven solution which enables process optimization and reduces both wastes and costs. This solution is specifically designed to be easily integrable to existing kitchens without any process modification. According to the company, its implementation results in 20 to 60% reduction in avoidable food waste.

#### Mission

Kitro's model addresses key challenges of the hospitality industry while contributing to global food waste reduction. Food waste has become a major issue at global level since 1/3 of annual food production is lost or wasted. For the hospitality industry, food waste results in increased costs.



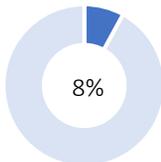
#### Solution

Kitro's waste management solution relies on scale sensors and cameras that are fixed to the bins and automatically triggered when a food item is thrown. Collected data is sent to the cloud using WIFI and analyzed through image processing and machine learning algorithms.

### 2021 Impact



#### NATURAL RESOURCES



All **defective parts** of the machines are sent back to the manufacturer



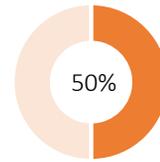
#### BIODIVERSITY



*Kitro has no direct impact on biodiversity*



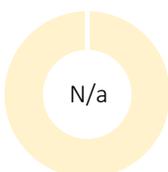
#### CIRCULAR PROD. AND CONS.



**56 tons** of food waste avoided overall



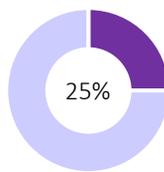
#### HEALTHY DIET



*Kitro has no direct impact on diet*



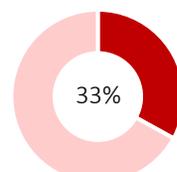
#### FAIR VALUE CHAIN



Key employees get **Employee Stock Ownership**



#### LOCAL COMMUNITIES



**100%** of products are assembled in Switzerland

## 7.2 NEW INVESTMENT VIA ALTERFIN



### Description

Superfine Nuts is a company in Kenya that procures, processes, and ships macadamia nuts to customers in Europe, Asia & America. It supplies 100% natural and unprocessed quality nuts in a reliable and consistent manner. It supports and encourages good agricultural practices on the land and recommends farmers to limit their impact on the environment. Their mission is to empower the local communities in developing their capacity to alleviate poverty and famine through sustainable farming and free market access.

### Impact

-  Superfine Nuts supports and encourages good agricultural practices on the land and recommends that farmers adhere to strict Global GAP protocols, which limit the impact on the environment.
-  Macadamia nuts offer unique health benefits as they contain high amounts of monosaturated fats and are a rich source of numerous essential nutrients such as thiamin, vitamin B6, manganese, iron, magnesium...
-  Superfine Nuts is committed to be a fair partner to all their industry stakeholders.



### 7.3 NEW INVESTMENT VIA MiMOSA

## MiMOSA



#### Description

Yooji is a company of 50 people located in Bordeaux, France. Their ambition is to revolutionize baby food with organic vegetable purees and protein chunks in frozen portions for babies from 4 to 24 months. They offer minimally processed products inspired by homemade food with pre-measured portions and packaged in bags containing between 4 and 12 meals to limit waste.

#### Impact



Yooji revalorizes its food waste into energy and limits packaging by packing several doses in the same bag.



All Yooji's purees are made only from organic or MSC ingredients, mainly French, and cooking water. Yooji offers on its website articles to educate parents on responsible feeding and diversification for children. The exact composition of all products is available on their website.



Yooji's products are cooked in France.



Yooji offers a tailor-made support for early childhood professionals.





## 8. FOLLOW UP AND EVOLUTION OF 2019 AND 2020 INVESTMENTS



## 8.1. FOLLOW-UP OF DIRECT INVESTMENTS



**CÔTEAUX NANTAIS**  
au rythme du vivant

### COTEAUX NANTAIS | France | Production and Transformation

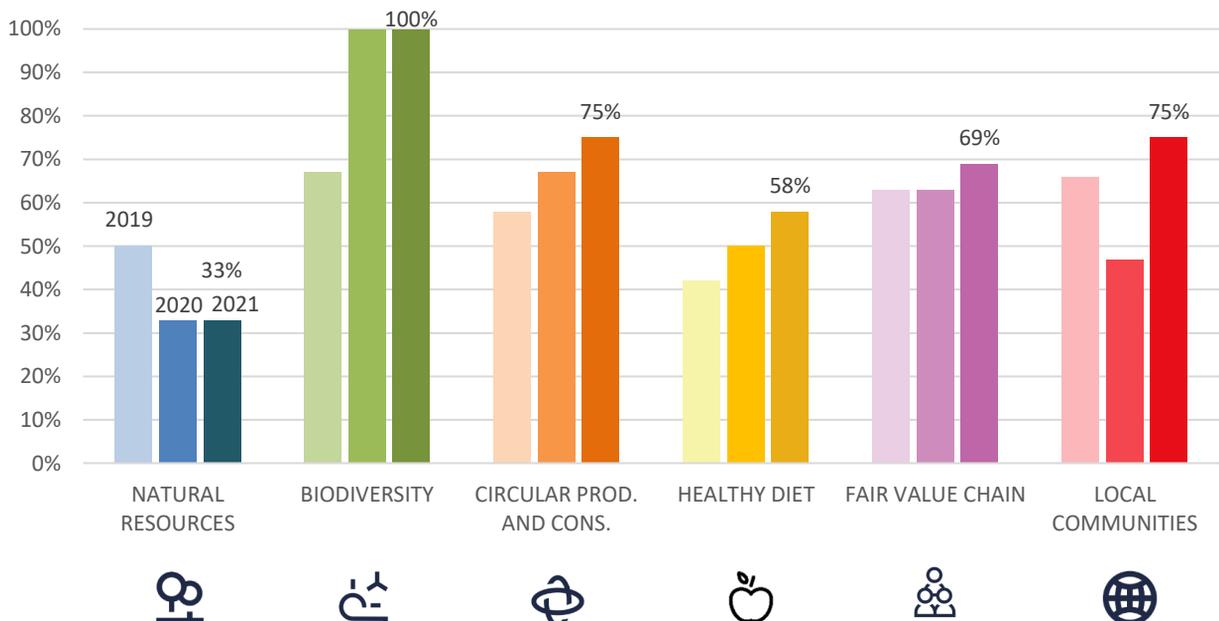
Côteaux Nantais produces and processes organic apples, pears and other fruits in the western region of France. They apply biodynamic methods on a 100-hectare plantation and have 5 production units. They are a perfect example of how we can produce quality products, promoting biodiversity, while respecting the equity and interconnectedness of the value chain.

#### In a few figures

- Founded in 1943
- Label "Bioentreprise durable ", Synabio, 2017
- Organic label (1970) and Demeter (1997)
- 100 ha of farms and 5 production units based in Nantes



#### Impact Evolution



### Explanation of the impact evolution between 2020 and 2021



In 2021, Côteaux Nantais consumed 99% of the pears and apples harvested (sale, processing or compost). The company consumed 2% renewable energy, managed to reduce its energy consumption per unit of revenue by 8% but increased its water consumption per unit of revenue by 12% compared to 2020.



Côteaux Nantais cultivated 96 hectares in 2021, 100% biodynamic according to the Demeter label specifications. They have also applied for a grant to make the Caffiniere orchards a bird sanctuary with the French League for the Protection of Birds.



Côteaux Nantais avoids food waste as much as possible. They offer for sale on their website, in an "anti-waste" section, products at the end of their shelf life or with a short use-by date at a reduced price. The company is also continuing its efforts to set up the sale of products in returnable containers.



Côteaux Nantais seeks to educate consumers about the importance of adopting a healthy diet by organizing tours of their orchards, processing plant and educational farm. The Covid-19 pandemic forced the company to stop this activity, which will resume in 2022.



Côteaux Nantais has made progress on the transparency of its supply chain by drafting a Responsible Purchasing Charter in 2021 and by sending a questionnaire to all its suppliers to better understand their CSR practices.



In 2021, 79% of Côteaux Nantais suppliers are French and 43% are from the same region. 3,5% of their income comes from direct sales of their products (store and markets). The company has also signed the Charter of the Citizen Recruiter of the French Junior Chamber of Commerce, a guarantee of recognition and appreciation of the voluntary commitment of employees.

### 2021 Impact Highlights



28,7%

of employees participate in a **CSR working group** (eco-design, responsible purchasing, environment and biodynamics, well-being at work, education and sponsorship)



Côteaux Nantais has carried out an **energy audit** with the Orace association, the conclusions of which will lead to an action plan in 2022



> 40

**local producers** are supported financially and technically by Côteaux Nantais to develop **organic farming**



Côteaux Nantais is in the process of calculating the **Planet Score** for all its products (environmental footprint assessment)



**BOU'SOL | France | Processing and retailing**

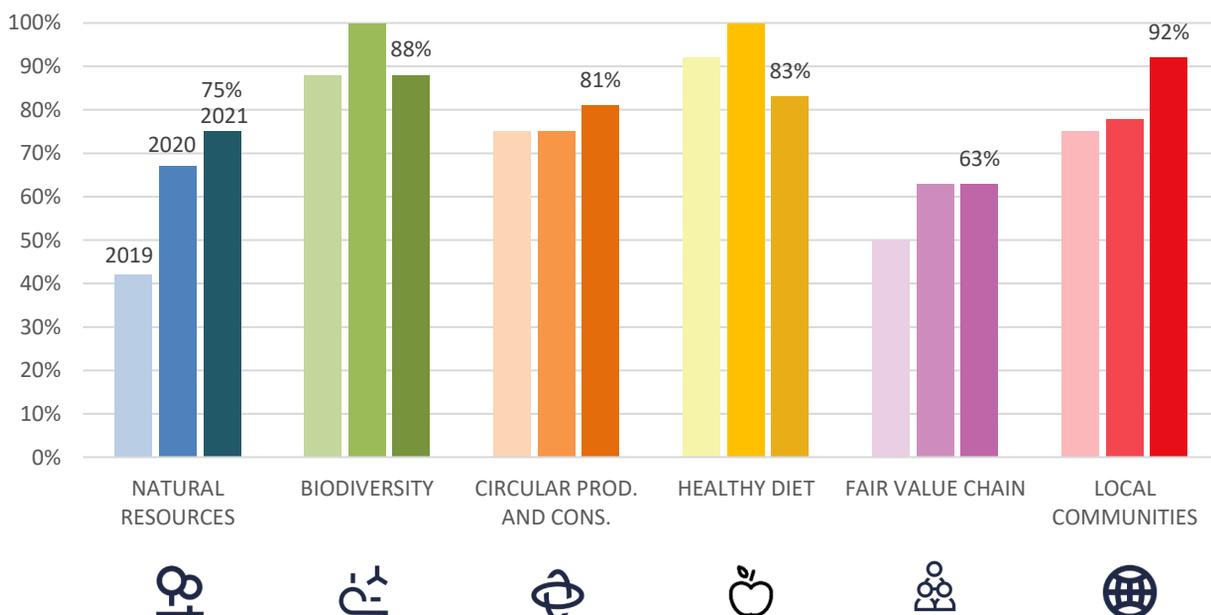
Bou'Sol is producing organic bread and distributing it in collective catering through a network of solidarity bakeries and integration jobs. Bou'Sol is a forerunner in "organic food in canteens" and is committed to a territorial and solidarity project, focused on the wheat/flour/bread chain.

**In a few figures**

- Created in 2013
- 100% organic bread
- 1 association and 3 bakeries in France
- Signatory of the Charter of Territorial Poles of Economic Cooperation since 2014



**Impact Evolution**



### Explanation of the impact evolution between 2020 and 2021



In 2021, Bou'Sol has pursued its efforts in the search for solutions to set up a mutualized waste management with other companies as well as for the installation of solar panels. Bou'Sol is also working with Cap Energie on the conversion of their thermal vehicles into electric vehicles.



Bou'Sol contributes to the regeneration of biodiversity by sourcing only organic raw materials. The cooperative wishes to go further by using crops from different rotations as well as old cereals. These new projects are still in progress and the score has been readjusted because the maximum score will be attributed according to their success.



In April 2021, the Livrazou association which gathers 6 organizations of the Social and Solidarity Economy, including Bou'Sol, was created. These organizations now share a 350m2 warehouse in the 15th district of Marseille, France, allowing them to mutualize the raw material deliveries, the preparation of the orders and the deliveries to the customers by van or by cargo bike.



Bou'Sol is committed to the promotion of a healthy and balanced diet through the sale of bread made with the more nutritious T80 flour, the organization of bread-making workshops for young people and through donations to associations thanks to their endowment fund. The score has been readjusted because the company can still improve on the scope of these actions.



Bou'Sol wishes to set up with its suppliers the BioPartenaire label which guarantees a fair commercial relationship. Bou'Sol is implementing the Peuchère! initiative, which consists in buying groups, gathered around temporary grocery stores or distributions, limiting the margin on products while buying in large quantities. This makes it possible to lower the costs for the consumer while guaranteeing access to quality products.



The development of local communities is at the core of Bou'Sol's mission, with the training and employment of people who are initially far from it, donations to local charities and the PASTIS project. The year 2021 was marked by a highlight, the launch of the PASTIS project on July 13 with a large gathering of consumers, producers and many partners.

### 2021 Impact Highlights



100%

of bakeries are powered by energy from **renewable resources**.



8 000

bread of 400 grams were given to **charitable associations** (marauding, reception and accommodation center).



The project to open an **anti-gaspi cookie factory** revalorizing uneaten organic bread is progressing and should be operational by the end of 2022.



170

people have benefited from an **integration program** and **55 inclusive positions** have been filled.

**BIOGROUPE | France | Transformation and Distribution**

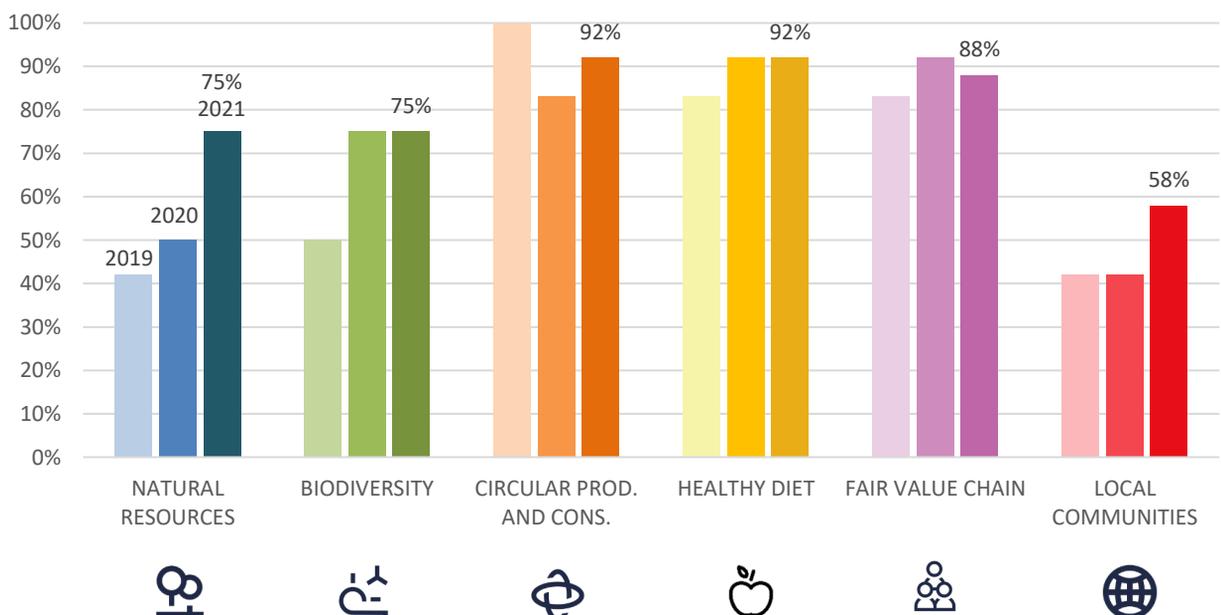
Biogroupe is an innovative and dynamic company based in Erquy, Brittany, France. The company started on the organic products market with its Kombucha, a fermented tea-based drink with detoxifying and stimulating properties, and then developed a range of 35 different products made up of other drinks and 100% organic vegetable desserts, with local or fair-trade ingredients.

**In few figures**

- Established in 2009
- 50 employees
- 100% organic products
- Labelled as a Sustainable Organic Company since 2019



**Impact Evolution**



**Explanation of the impact evolution between 2020 and 2021**



In 2021, Biogroupe has set up projects to reduce its water and energy consumption, such as a feasibility study on photovoltaics and the installation of a closed cooling circuit which has already enabled them to save 550m3 of water in 8 months. The company also prohibits the transport of its raw materials by air freight.



The sugar and tea purchased by Biogroupe are Demeter certified, which guarantees the use of practices that respect the soil and biodiversity. The company is also pursuing its ambitious project to create the Terre de Demain foundation in Brittany with a mission to plant tea trees in the region, reforest it and install an apiary.



Biogroupe is devoting increasing efforts to the fight against food waste. Spent tea and spent grain are recycled into methane. Ginger pulp is reused in the production process. Every month, unsold products are divided between donation to the association “Restaurants du Cœur” and sale to “Nous Anti-Gaspi” grocery stores.



In 2021, Biogroupe continued to promote healthy and balanced eating locally by taking part in numerous actions such as interventions in schools and discussion groups. The company is also purchasing land to enable the installation of organic stores and is in the process of modifying its packaging to display the impact of their products on consumers' microbiota.



Biogroupe continues to encourage as many of its suppliers as possible to adopt a fair-trade approach (the supplier of fresh ginger is in the process of being certified). The expectations of employees are taken into account in governance through questionnaires and interviews, and an Employee Consultation Committee is being created. The slight drop in the score is linked to the measurement of an indicator that was not included last year due to lack of data.



Biogroupe is increasingly committed to the development of local communities by carrying out several solidarity actions (beach clean-ups, food donations, etc.) and by contributing to the installation of organic stores in the region. Scores have been rebalanced to ensure greater consistency between local sourcing and community support.

**2021 Impact Highlights**



86%

of waste is **recycled** or **recovered**



55%

of recipes are considered **low sugar**



1/2

hectare of **tea trees planted in Brittany** as part of the “Terre de Demain” project



85%

of the raw materials purchased are **Fair Trade labeled**

**PEAS & LOVE | France | Production and Retail Marketing**

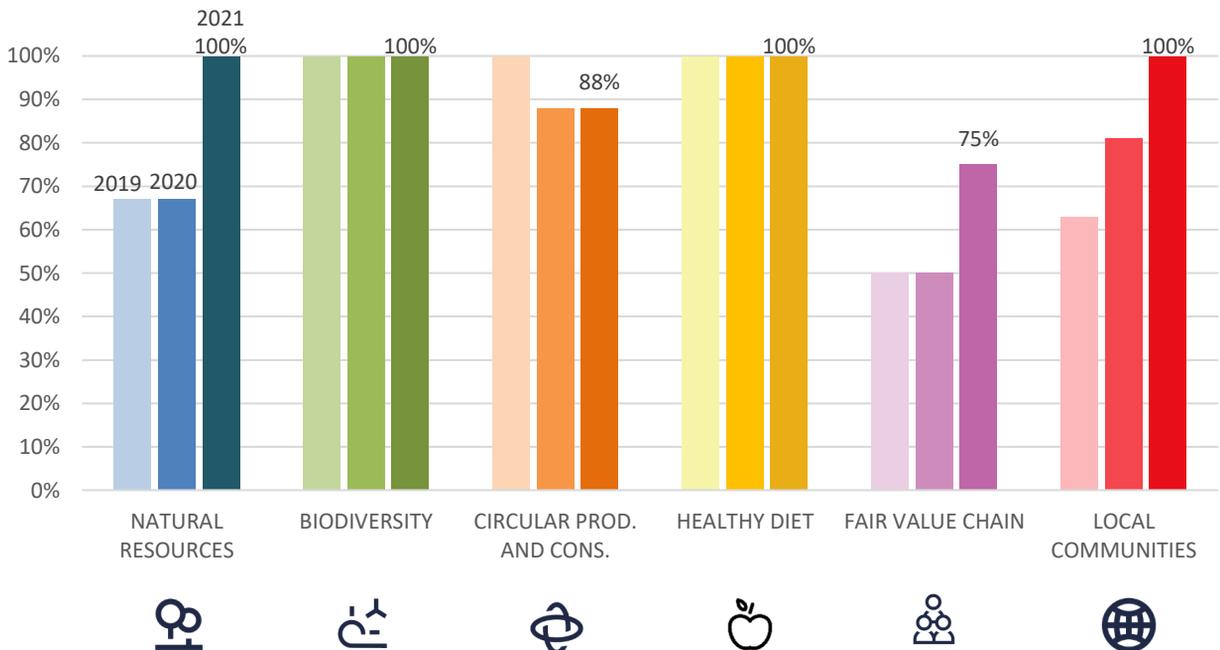
Peas & Love started when the first urban farm was created in Brussels. The idea was to offer everyone a responsible source of vegetables next to their home to reconnect with nature. Today, the company offers its consulting services for the design, installation, maintenance and animations of customized vegetal project for companies. Whether it's a small terrace garden or a hectare of rooftop, they help them create a green space for workers.

**In few figures**

- Created in 2016
- 10 employees
- Nearly 9000m<sup>2</sup> of previously unoccupied urban agricultural space exploited since its creation



**Impact Evolution**



### Explanation of the impact evolution between 2020 and 2021



All of Peas&Love's organic waste is recovered by a service provider on a composting platform. The company buys this compost to spread it on the soils of the farm of one of the team members. They also use their customers' compost tea in their green manures. Peas&Love is implementing several initiatives to optimize its water consumption such as the installation of collectors, hydrometric probes, the optimization of irrigation circuits and the use of very thick mulch.



All plants and seeds used by Peas&Love are organic as well as fertilizers and agricultural treatments. They do not use pesticides and improve the soil with compost.



The company has very little purchasing and waste, however the core of its model is based on sharing. Since 2020, Peas&Love has restructured its activity around a new offer of installation and animation of vegetable gardens for companies. This activity is still part of the same mission, which is to reconnect urban people to agriculture and to create agricultural third places where people can meet and share moments together.



Peas&Love is strongly committed to raising awareness about healthy and responsible eating. In 2022, they organized more than 250 workshops and animations around four formats: practical workshops, transformation workshops, acculturation workshops and creative workshops.



Peas&Love does not have a formal policy for inclusive governance but applies certain principles in an empirical way: weekly meetings, vote of decision by a show of hands with the employees (e.g.: Christmas closure, next year's planting plan, new animations for 2023, etc.).



Almost all the plants purchased by Peas&Love are grown near the farms by local nurserymen. The remaining are due to some of the nursery plants that did not take or were sick at the beginning of the season. Peas&Love's activity is strongly rooted in local development through animations. They have also strengthened their presence with children with workshops for schools and birthdays.

### 2021 Impact Highlights



100%

of the plants purchased are **organic**



90%

of the plants purchased come from **local nurserymen**



200 tons

of **compost** purchased in 2021



> 2500

people have been sensitized through **workshops**

## 8.2 FOLLOW UP OF INVESTMENTS VIA ALTERFIN



### Description

Alterfin is a **social investor** which, since 1994, has been raising capital in Belgium to invest in developing countries via **81** microfinance institutions, **74** organizations working in sustainable smallholder agriculture and **5** funds and other social investors. In 2021, Alterfin welcomed **226 new members** to the cooperative. By joining Alterfin, they want to create a fair and more sustainable world, by making resources available to their partners for a stronger social and environmental impact.

Quadia finances around twenty companies through Alterfin.

### Mission

Alterfin aims to **improve the livelihoods and living conditions** of socially and economically **disadvantaged people and communities**, primarily in rural areas of low- and middle-income countries around the world.

### Solution

Alterfin provides **financial and non-financial services** to its partners by mobilising funds mainly from individual investors and socially responsible institutions. (1) Structuring and promoting ethical and sustainable investments, (2) developing networks with like-minded organizations.

### Position

Alterfin acts as a link between investors in the North who want to make sense of their money and the needs of entrepreneurs and farmers in the South. To mobilize capital, Alterfin offers to **subscribe to shares** and thus carries out its social mission by financing microfinance institutions and cooperatives of farmers and producers engaged in fair trade. At the end of 2021, Alterfin had **6'164 cooperative members** who contributed a capital of **68 million euros**.

### Covid-19 Situation

The year 2021 was again marked by the consequences of the COVID-19 pandemic. In the microfinance sector, Alterfin worked with its partners to help them manage the situation. This has involved offering **additional grace periods for the repayment of loan instalments, establishing restructuring plans and providing technical assistance** where necessary.

### Impact 2021



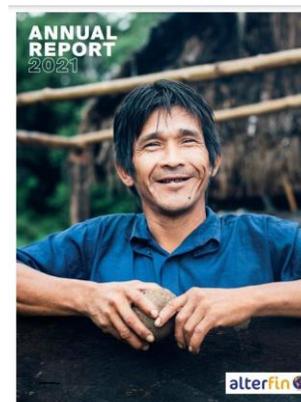
- 32,177 employees
- 4,198,254 end beneficiaries and their families



- 60% of the producers financed by Alterfin are **fair trade certified**
- 74% of Alterfin's partners in sustainable smallholder agriculture **offer adult education**



- 57% of the producers financed by Alterfin are **organic certified**
- 51% of Alterfin's partners in sustainable smallholder agriculture offer **training on sustainable agricultural practices**



Find out more in Alterfin 2021 Impact Report\*

\* [https://assets.website-files.com/63760388f7e5677bacac9def/6384bb2e10527a03168c4be8\\_Annual\\_Report\\_Alterfin\\_2021.pdf](https://assets.website-files.com/63760388f7e5677bacac9def/6384bb2e10527a03168c4be8_Annual_Report_Alterfin_2021.pdf)

## 8.3 FOLLOW UP OF INVESTMENTS VIA MiiMOSA



### Description

Founded in 2015, MiiMOSA is the **1st participatory financing platform exclusively dedicated to agriculture and food**. To accelerate, through financing, the agricultural, food and energy transition, MiiMOSA has created different simple, fast and inclusive financing tools allowing citizens and legal entities to access an innovative asset class and bringing returns, meaning and transparency. The financial tools range from **matching donations** to **participatory loans** (since April 2018) and **mini bonds** (since January 2019).

Via MiiMOSA, Quadia finances Pinot Bleu, Pôles Viandes, Groupe Buffon, Sicaba and Yooji

### Mission

Accelerating the **transition to agriculture, food and energy** through financing. Raise awareness among the general public and institutions about the **challenges of agriculture and food**. Create a movement around the main issues of our century (food, environment, climate)

### Solution

**Internet platform** allowing (1) entrepreneurs in the field to access new sources of financing and (2) the general public and legal entities to collectively finance meaningful projects.

### Position

Present in France (2015) and Belgium (2017), MiiMOSA is now the **European leader** in alternative finance for the agricultural, food and energy transition. Among the main themes of the transition, MiiMOSA supports agroecology, organic farming, carbon reduction, renewable energies, agroforestry, free-range farming and animal welfare, etc.

In 2021, MiiMOSA carried out a study with the consulting agency Carbone 4 to **measure the carbon intensity of its portfolio compared to traditional French banks**.

### 2021 Situation

The year 2021 has been marked by several extreme climatic phenomena (late frost, floods, fires...) having a strong impact on the crops and on the daily life of the farmers. During these exceptional phenomena, MiiMOSA **withdrew its service charges on the collections to bring its support to the producers**.

### Impact 2021



- 3 700 projects received
- > 900 projects financed in participatory loans and matched donations



- > 68 000 donors/lenders
- 75% of the project leaders consider that the MiiMOSA collection **was decisive in the realization of their project**



- 1€ invested by MiiMOSA emits nearly **2 times less carbon** than 1€ invested by an "average" French bank
- **60%** of the projects supported are in organic agriculture



Find out more on the Impact of MiiMOSA\*

\* [https://miiMOSA.s3-eu-west-1.amazonaws.com/MiiMOSA\\_RAPPORTDIMPACT\\_2020.pdf](https://miiMOSA.s3-eu-west-1.amazonaws.com/MiiMOSA_RAPPORTDIMPACT_2020.pdf)



## 9. INDIRECT INVESTMENTS



## 9.1 OVERVIEW OF INOKS CAPITAL'S IMPACT



### Description

**INOKS Capital** is a FINMA-licensed asset manager of collective investment schemes, headquartered in Geneva. INOKS Capital manages **several investment funds** alongside segregated **institutional mandates** and has in total over **USD 650M in Assets under Management**.

INOKS Capital's Impact Strategy is to predominantly invest across **emerging economies** into companies in the **commodity value chain** that generate a positive impact in order to contribute to **sustainable markets** worldwide.

It provides capital to non-speculative commodity value chain companies with a **high focus on agriculture and food**.

### Mission

Channeling capital towards **emerging and frontier markets** to fund the sustainable growth of real economy actors in all business dimensions, mostly **agribusinesses with high potential of positive impact**, which struggle to access finance elsewhere.

### Solution

Providing **short-term strategic capital** to emerging market SMEs focused on agricultural commodities (90% of investments) and metals while tracking (cash in and cash out) their **entire value chain** with strict risk and collateral management.

### Position

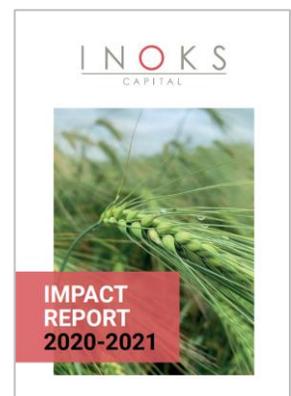
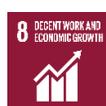
Offer **creative engineering where conventional banks are not efficient**, to provide particularly efficient capital management for investors seeking diversified products without exposure to financial markets. INOKS invests for an average term of 180 days with transactions ranging from EUR 1 to 15 million. Assets are deployed in a number of emerging markets: **Africa (21%), Asia (12%), CIS (43%), LaTAM (5%)**.

All funds managed by INOKS Capital qualify as **Article 9 of SFDR** as they follow sustainable investment objectives and Do No Harm on other E&S elements.

### Impact

- **19 051** jobs supported
- **90%** of employees earn a **salary above minimum wage**
- **61 000MT** staple crops produced and mainly sold locally
- **22 512** smallholder farmers reached
- **20%** of women-owned enterprises
- **16%** of women-led enterprises

The INOKS fund actively contributes to 5 of the 17 **Sustainable Development Goals**:



Find out more in INOKS Capital 2020-2021 Impact Report\*

\* <https://www.inokscapital.ch/impact-publications/>

**QUADIA** CAPITAL  
REGENERATED

12 Rue de l'Arquebuse

CH – 1205 Geneva

[www.quadia.ch](http://www.quadia.ch)

