

Press release

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ABN AMRO Social Impact Fund invests in SCOPEinsight

The ABN AMRO Social Impact Fund invested this week in the concept of SCOPEinsight, a Dutch company that plans to support agricultural firms in developing countries. SCOPEinsight aims to improve information on agricultural firms in Africa, Latin America and Asia in order to give them greater access to local lenders. The company focuses on mid-sized organisations that are too large for microfinancing and too small for local commercial credit – and, as such, fall between two stools.

Eric Buckens, manager of the ABN AMRO Social Impact Fund: “The agricultural sector in developing countries absolutely needs to develop – not only for the local economies, but also to ensure that we have enough food worldwide in the future. SCOPEinsight is a perfect fit with the social objectives of the ABN AMRO fund.”

SCOPEinsight has developed a method for assessing how professional an agricultural firms’ operations are. The results lead to a credit rating, making it easier for banks to provide loans. The assessment also helps the company to develop and enables developing organisations to set up support programmes. Many developing countries lack the most basic information on the agricultural sector, such as numbers, types and size of companies and types of agriculture. They also fail to have reliable information on individual organisations and their financing needs. SCOPEinsight’s approach could be a major step forward in making remote agricultural areas more accessible in this largely undiscovered sector.

Lucas Simons, founder and CEO of SCOPEinsight, says the assessment methodology is the next revolution in the development of agriculture, following the wave of certifications in recent decades: “Devoting attention to the professionalism and development of organisations is a logical next step after the focus on sustainability of recent years. Just because an organisation is certified doesn’t necessarily mean it’s ready for financing.”

The ABN AMRO Social Impact Fund invests via direct participations in companies that aim to make a profit while pursuing a social objective. It seeks out companies with an innovative business model that have the potential to renew the market. The fund fits in with ABN AMRO’s ambition to strengthen its position as a leading socially responsible company. The bank not only wants to be active in the young and innovative social impact market, but to help this market develop, too. The fund currently works exclusively with the bank’s capital, but plans to allow customers to participate in the future.