



## Ground Up investing expands smallholder finance with \$6 Million fund close

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**The second fund will provide working capital to agricultural SMEs across six countries in Africa and Latin America, targeting \$200 million in additional farmer income and improved land management across more than 20,000 acres**



### GROUND UP INVESTING

Ground Up Investing, the impact investment arm of Corus International, has secured \$6 million in the first close of its second fund, which aims to raise \$20 million to finance agricultural businesses across Africa and Latin America. With Corus International serving as the anchor investor, the fund will provide two-year working capital loans to small and medium-sized agricultural enterprises in Kenya, Uganda, Rwanda, Colombia, Peru and Ecuador. The initiative aims to improve land management across more than 20,000 acres of farmland and generate \$200 million in additional income for farmers.

The fund targets agricultural businesses that purchase crops directly from smallholder farmers, connect producers with markets and generate local employment. These enterprises typically require loans ranging from \$250,000 to \$1 million, a financing segment often underserved by both microfinance institutions and conventional commercial investors.

By addressing this funding gap, the initiative seeks to strengthen agricultural supply chains, support rural entrepreneurship and improve the resilience of local food systems.

#### **Building on the First Fund's Results**

The second fund builds on the performance of Ground Up Investing's first fund, launched in 2017. The initial \$5 million fund invested in 15 agricultural businesses that have collectively paid farmers more than \$50 million, generated over 800 local jobs and improved land management across more than 50,000 acres.

One of the portfolio businesses, Ugandan coffee company Mountain Harvest, sources coffee from more than 3,000 farming families and pays them a 30 per cent premium. The results underpin the investment platform's strategy of directing capital towards agricultural enterprises that can expand market access and improve smallholder incomes while building commercially viable businesses.

"This milestone reflects much more than dollars raised," said Mark Muckerheide, CEO of Ground Up Investing. "It reflects growing confidence in the farmers, entrepreneurs and rural businesses that power local economies every day. Over the past several years, we've seen firsthand that when agricultural enterprises gain access to capital, farmers earn more income,

businesses grow and communities become stronger."

Fund 2 aims to generate \$10 in additional farmer income for every \$1 invested. The organisation has also set a longer-term goal of creating \$1 billion in farmer income over the next decade.

### **Targeting the Agricultural Finance Gap**

Founded by Corus International in 2017, Ground Up Investing was established to channel patient, impact-focused capital towards promising agricultural businesses that often struggle to secure financing through traditional channels. Corus International, a Washington, D.C.-based humanitarian assistance and development organisation, established the investment platform as an extension of its work with rural communities and farming populations. The model seeks to demonstrate how investment returns can align with measurable economic and social outcomes.

"Corus has spent decades working alongside farmers and rural communities around the world," said Ambassador Daniel Speckhard, president and CEO of Corus International. "Ground Up Investing has shown that when capital reaches local entrepreneurs, it creates opportunities that extend throughout entire communities." He added that the response from investors reflects growing recognition of rural businesses as drivers of economic growth and partners in building more resilient and prosperous communities.

With its second fund, Ground Up Investing plans to expand financing for agricultural enterprises that link smallholder farmers to reliable buyers, strengthen local markets and create income-generating opportunities across its target countries.