

REMARKS BY aBi CHAIRPERSON AT THE aBi TRUST WIND UP CEREMONY ON 4TH DECEMBER 2019, KAMPALA SHERATON

Protocols:

- H.E. the Danish Ambassador
- PSST Ministry of Finance, Planning & Economic Development
- Development Partners representatives
- aBi Board Trustees and Directors
- Staff & Management of aBi

Greetings & Welcome:

It is a pleasure and honor to welcome you all to this ceremony to mark the **voluntary** wind up of aBi Trust.

About aBi in general:

Agricultural Business Initiative was jointly founded by the Governments of Denmark and Uganda in 2010 as a social enterprise that channels development cooperation funding to agribusinesses and agricultural service providers in Uganda with the aim of building a competitive, profitable and sustainable agriculture and agribusiness sector in support of equitable wealth creation in Uganda. It currently comprises of aBi Development (formerly aBi Trust) and aBi Finance.

Since inception, aBi has channeled development funding as matching grants and Business Development Services to agricultural producers and agribusiness enterprises to enhance their management, production, productivity, value addition, income, profitability and employment. This is done for six VCs: coffee, cereals, pulses, oil seeds, horticulture and dairy. aBi has also supported Financial Services for Agribusiness by providing liquidity, de-risking instruments and technical assistance to Financial Institutions.

About aBi Trust and winding up:

The aBi Trust 2018 independent review concluded that the Trust scored admirable successes at the result, outcome, and impact levels of its implementing partners and producers. It highlighted that aBi met its programmatic targets and disbursement efficiency.

In the last 5 years alone aBi Trust implemented around 130 matching grant projects with a total value of an estimated US\$345bn to directly reach over 600,000 farmers

and contribute to an increase in employment and household incomes. As a result of these interventions, USh808bn total additional income was earned by aBi Trust beneficiary Implementing Partners and this ultimately contributed to their growth and sustainability.

Following the review, 2018 saw changes in aBi's governance aimed at making it stronger, more efficient in its decision-making, and more sustainable. In September, aBi Trust completed its transition to a new entity called **aBi Development Ltd**, a company limited by guarantee leading to a **VOLUNTARY** wind up of the Trust. The review also informed the development of a new Business Plan 2019/23 which is currently being implemented under the UPSIDE development cooperation programme.

Appreciation:

In a special way, I wish to commend all our development partners including; DANIDA, USAID, SIDA, KfW and DFID for all the support rendered to aBi Trust in the past. Other development partners that have funded aBi Trust include; European Union and Governments of Belgium and Netherlands. Today's ceremony which marks the successful wind up of the Trust and its transition to aBi Development is a further testimony of development partners' trust & confidence in aBi's capacity to receive, manage and deliver social impact for agriculture and agribusiness development with the funds entrusted to it.

I also wish to thank the outgoing Board of Trustees for ably steering the ship to its final destination today and for supporting efforts of establishing a successor institution, aBi Development.

Finally, on behalf of the aBi Board and Management, I thank the Government of Uganda for the enabling environment and collaboration since inception of aBi. With the continued support from government and development partners, aBi is committed to ensuring a competitive, profitable & sustainable agribusiness and agriculture sector in Uganda.

Thank you for listening and I wish you all a Merry Christmas. I now invite the representative from the Royal Danish Embassy to give his remarks.

Sarah Walusimbi, aBi Chairperson

4th December 2019, Kampala