2026 FINCORP

The Role of FINCORP in Fostering Locally Led Development Finance for Agricultural Transformation

FOUNDING MANDATE

- Eswatini Development Finance Corporation (FINCORP) was launched by His Majesty King Mswati III in November 1995.
- Started operations on the 1st April 1996
- It is a state owned enterprise with two shareholders, the Government of Eswatini (80%) and Tibiyo Taka Ngwane (20%).
- FINCORP's mission is to "empower Eswatini citizens through the provision of meaningful access to credit, job creation and poverty alleviation."

VISION AND MISSION

- **Vision**

  “To be the most preferred provider of broad-based innovative development finance services.”

- **Mission**

  “To provide sustainable access to development finance and other services to the nation, thus fostering job creation and improving quality of life for all.”

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OBJECTIVES

- To provide access to credit and promote the development of enterprises owned by EmaSwati.
- Support the expansion of loan financing to SME’s.
- Create jobs and alleviate poverty.
- Support the provision of business advisory services, training, monitoring, technical transfers and development of others products and services for SME’s.

IMPACT & OUTCOMES

ACCESS TO FINANCE

+E10B (E1.5B)

JOBS CREATED

15,100

POVERTY ALLEVIATION

E1.5B GDP CONTRIBUTION

FINCORP GROUP

FINCORP

MSME FINANCING

first 1st
FINANCE COMPANY

GENERAL PURPOSE CONSUMER LOANS

fINSURE ASSURANCE
" Peace of Mind"

INSURANCE COMPANY

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GROUP STRUCTURE

- Main BOD
  - FINCORP
  - BOD
    - FFC
  - BOD
    - FINSURE

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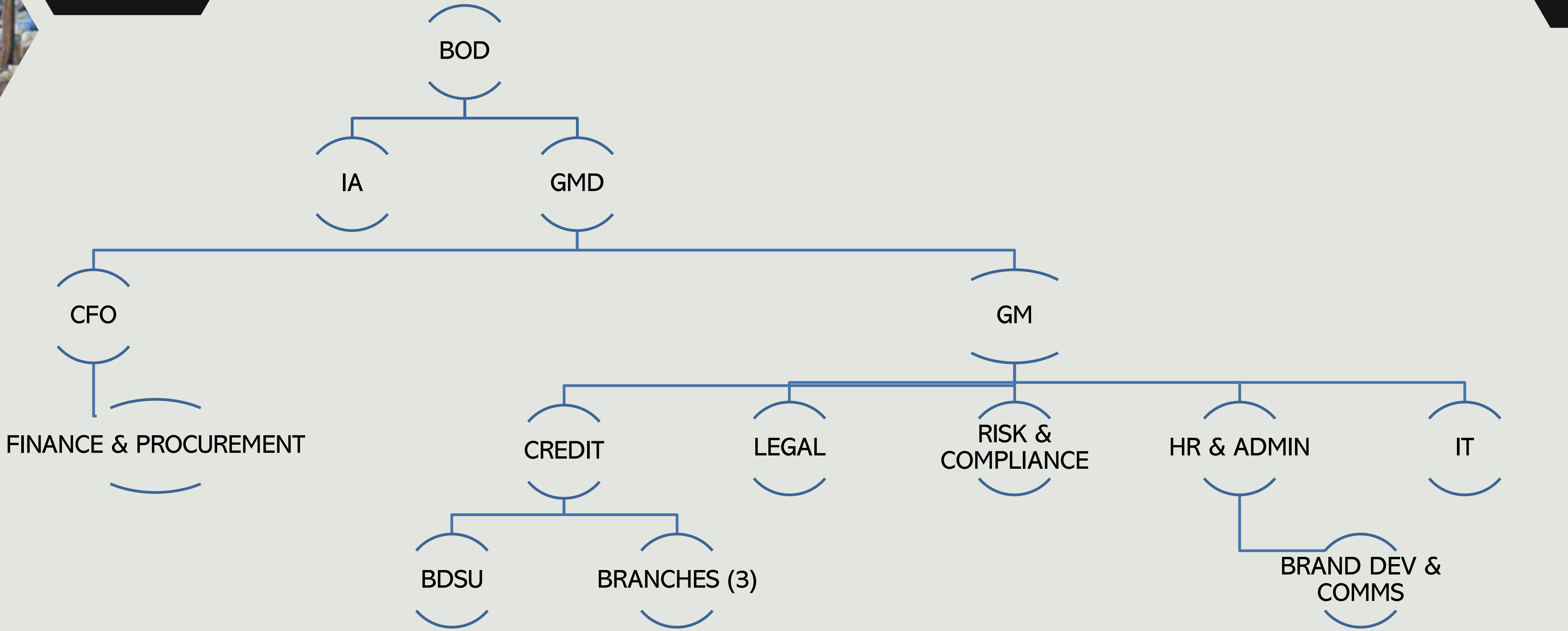
FINCORP STRUCTURE



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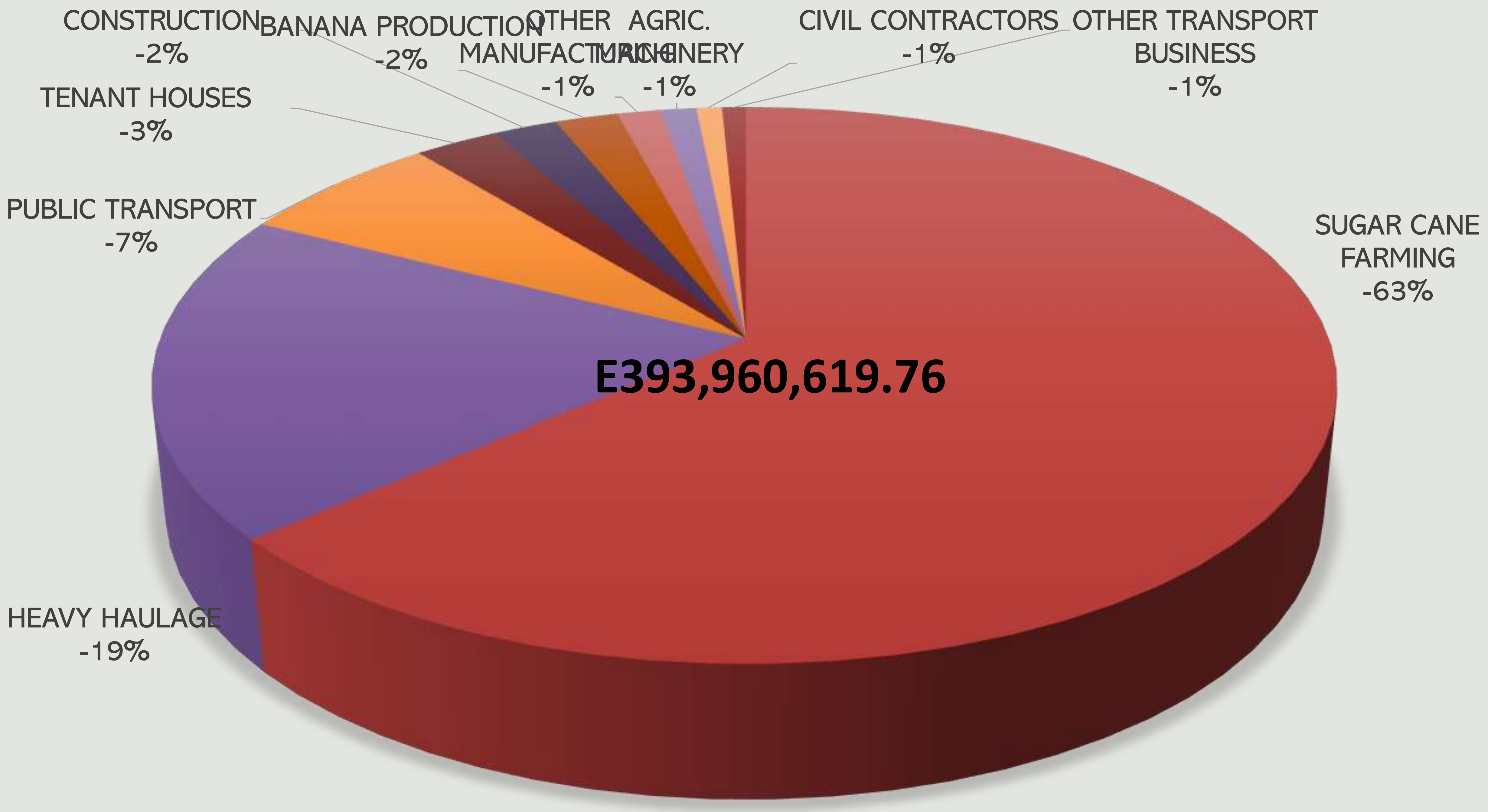
PRODUCTS

- ORDER FINANCING
- LINE OF CREDIT
- ASSET LEASE
- LONG TERM CONTRACT FINANCING
- WORKING CAPITAL LOANS
- PROPERTY DEVELOPMENT
- AGRICULTURAL LOANS
- MICRO LOANS
- YOUTH FUND
- GUARANTEE SCHEMES (SSLGS & FINCLUDE)
- BUSINESS ADVISORY, MENTORING & COACHING

PORTFOLIO



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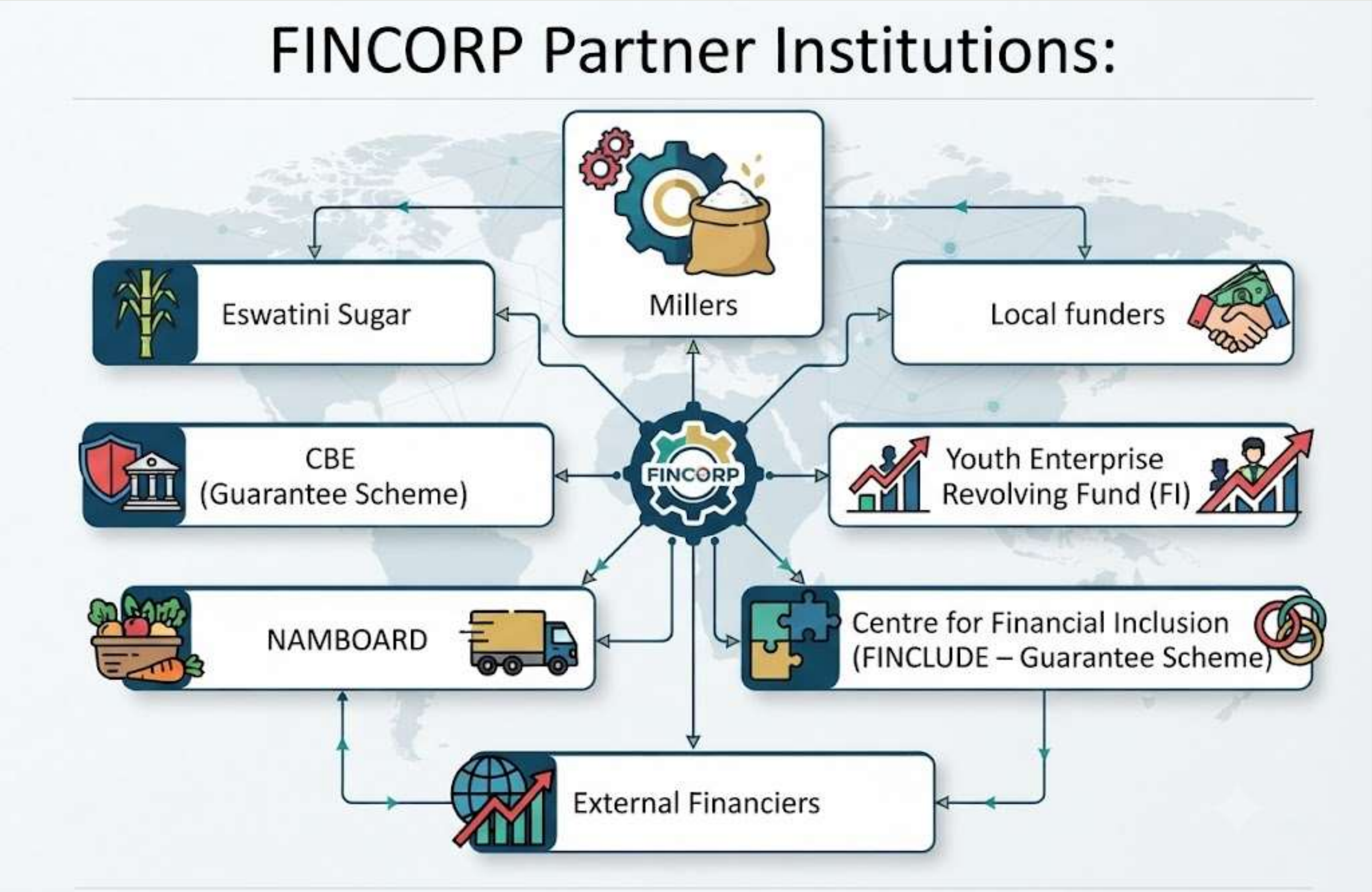
FUNDING APPROACH



FUNDING APPROACH

- **FINANCING OF THE SMALL-SCALE SUGARCANE FARMERS** Currently, FINCORP has financed a total of 92 small-scale sugarcane farmers (average 40ha) both on Swati National Land, 99 Year Lease Agreement and Title Deed.

- 19 average shareholders in a F.C. who contributed their land previously used for subsistence farming (denounced their land for purposes of commercial farming).

- A majority of these small-scale sugarcane farms have been developed under Eswatini Water & Agricultural Dev. Enterprise (Responsible for bulk water infrastructure)

FUNDING APPROACH

ELIGIBILTY CRITERIA

Feature	Specification
Product Description	**Seasonal Loans:** procurement of seasonal inputs for business operations. e.g. for payment of fertilizer, electricity, wages, repairs and maintenance of plant and equipment. **Capital Loans:** establishment of a new sugar cane project. e.g. for payment of bush clearing, irrigation equipment, seed cane, initial fertilizer and plant & equipment.
Legal Formation	Sole Proprietor, company, cooperatives (confirmation of shareholders list)
Land	Arable land: - SNL (Chief's Letter) - Title Deed
Access to reliable irrigation water	Water Permit

FUNDING APPROACH

❑ ELIGIBILTY CRITERIA

Feature	Specification
Market	Sugarcane Quota
Farm Plan	Procurement of service providers, input & equipment, designs and operational plan
Environmental & Social Compliance	Internal Categorization, ESDD report, ESAP, Environmental Assessment documents and Approval Letter from local authority.
Capacity Building	Should have undergone intensive training program covering E&S, corporate governance, business management, financial management etc.

FUNDING APPROACH

Roles of Business Development

- Provide coaching & mentoring
- Course correction Support (turnaround strategies)
- Deliver capacity program & various trainings
- Provide advisory services to internal credit department
- Conduct research & sector analysis and advise affected clients
- Collaborate with other development partners to strengthen client performance (collaboration frameworks)
- Support clients on E&S compliance.

FUNDING APPROACH

- **Achievements, Challenges & Lessons Learned**
  - Graduated SMEs to mainstreaming banking which also poses a challenge to our quality loan book.
  - Improved quality life in particular in rural areas, proper housing and sanitation, improved local infrastructure (roads, bridges and shopping complex)
  - Robust economic activity due to spin-off business along the sugarcane value chain
  - Climate change, lack adaptation and mitigation measures.
  - External factors (e.g. falling sucrose price, rising electricity costs, fertilizer, fuel due to geopolitical tensions).
  - Coordinated development between stakeholders has the potential of delivering high impact to the underserved populace.

FUNDING APPROACH

- **Achievements, Challenges & Lessons Learned**

  - Creation of job opportunities among rural communities. Challenge is that shareholders are also farm workers, with no clear separation of roles.

  - E&S compliance has made it easy for small-scale farmers to affiliate under FAIRTRADE which pays premium price for their sucrose sales.

  - Premium is re-invested to build proper offices and invested in farm infrastructure.

  - Retained earnings has allowed farmers to diversify. Some have bought their own trucks and no more depend on service providers to haul their cane to the mill. The same trucks also service other nearby farms.

  - With rising electricity costs, farmers are switching to solar energy.

FUTURE OUTLOOK

- The upcoming Mkhondvo-Ngwavuma Water Argumentation Project presents an array of business and value chain financing opportunities for FINCORP to tap into resilient and high value crops i.e. Tumeric, baby vegetables, and beef, poultry, and crop production, etc.

- Other general business i.e. the upcoming shoe factory, to be located in the southern part of Eswatini.

THANK YOU

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