



## Press Release

June 15, 2017

### **dfcu sets up Agriculture Advisory Center**

Thirteen (13) small and medium scale farmers are set to spend one week in Netherlands on a learning expedition in what is the world's second largest exporter of agricultural produce. On their visit, the farmers will visit some of the most successful farmers taking advantage of partnership opportunities as well as exploring innovations and best practice that they can apply in Uganda. The State Minister for Agriculture Christopher Kibanzanga officially flagged off the farmers who leave for the Netherlands on Saturday the 17<sup>th</sup> of June.

Speaking at the event, the chairperson **dfcu** Bank, Jimmy D. Mugerwa revealed that **dfcu** in partnership with Netherlands based Rabobank have set up an Agriculture Advisory Centre, which will be operational by July this year.

"With Uganda's heavy reliance on agriculture, it is critical that there is cross industry collaboration to support the shift from subsistence to commercial farming which is more lucrative. **dfcu's** Advisory Center will complement the efforts towards improving the skills set within the agricultural sector," he said.

**dfcu** has adopted the value chain based approach to support the transformation of the agricultural sector through financing and capacity building of farmer organizations/associations engaged in viable agriculture projects including coffee, cotton, tea, among others. As part of **dfcu's** agriculture agenda, the Bank is supporting the small-scale farmers to commercialize through products such as the Farmers Group savings accounts, which encourage farmers to save and have access to affordable credit when the need arises.

The 13 farmers emerged winners in the '*2016 Uganda Best farmer's competition*' which show cases the best farmers and the best farming practices nationally with intention to inspire farmers in the adaptation of commercial agriculture methods.

It is a partnership between **dfcu** Bank; Vision Group under the New Vision; KLM and the Netherlands Embassy, which has been running since 2014.

The total sponsorship value is over UGX 200, 000,000 (Uganda shillings Two Hundred Million only

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#### **Notes to Editors**

*dfcu* was established in 1964 as a development finance institution. Over the years **dfcu** has been associated with many success stories in Uganda's economy in various sectors including agribusiness, communication, education, health, manufacturing, tourism, real estate, mining, construction, transport, trade and commerce, among others.

#### **Key Milestones**

- 1999: Bought Uganda Leasing Company, renamed it **dfcu** Leasing.
- 2000: Bought Gold Trust Bank, renamed it **dfcu** Bank, and started commercial banking.
- 2004: **dfcu** Limited was listed on the Uganda Securities Exchange.
- 2008: Merged its two businesses (Development Finance and **dfcu** Bank) to create a "one-stop shop" under **dfcu** Bank.
- 2013: Realignment of shareholders bringing on board a strategic partner – Rabobank, with significant experience in agribusiness.
- 2014: Consolidated business operations into our Head Office - **dfcu** Towers.
- 2014: *dfcu* Bank acquired loans & deposits of Global Trust Bank
- 2016: Aligned shareholding with Rabobank, Norfund and FMO combining to form Arise which is committed to strengthening and developing effective, inclusive financial systems in Africa with a long-term perspective.

#### **Shareholder Structure**

**dfcu** is incorporated in Uganda as a public limited liability company and is domiciled in Uganda. Some of the company's shares are listed on the Uganda Securities Exchange.

The major shareholders of **dfcu** with their shareholdings are:

<b>Shareholder</b>	<b>% Ownership</b>
Arise (Norfund, Rabobank & FMO)	55.08
Commonwealth Development Corporation	15.00
Others	<u>29.92</u>
	<b>100.0</b>