



The French National Agricultural Initiative (INAF)

Public guarantee scheme for bank loans to facilitate their granting to french farmers

Vincent Boulesteix, Deputy Head of the Financing of Enterprises Office, Ministry of Agriculture and Food

 #ficompass





INAF, integral part of the Agriculture component of the major investment plan (GPI)

- Creation of a guarantee fund supporting projects aimed at upgrading, creating added value and transforming production systems.
- Guarantee fund mobilising resources from the Ministry and EFSI
- The fund, endowed with EUR 1 099 billion, guarantees loans to farmers in order to improve their access to bank financing, obtain more advantageous conditions and secure the farmer in the event of default.
- Public guarantee of 80% for each loan, up to a limit of 11.24% of the portfolio of new loans
- Management of the fund entrusted to the EIF
- Financial intermediaries selected following the publication of a call for expressions of interest

Investment strategy in INAF



- Create a real impact on the market. Priority is given to investment projects aimed at:
 - better meet consumer expectations by strengthening the development of quality channels, upstream – downstream contracting, by encouraging local roots and local circuits,
 - the transformation of agricultural models for better economic, social, environmental and health performance and also to improve innovation,
 - support the diversification of activities,
 - upgrade assets that no longer meet international best practices, in order to promote the efficient use of resources,
 - renew the generations and the setting-up of young farmers / new entrants.

Targets and types of investments eligible for INAF



- Beneficiaries = farmers, including persons in companies (GAEC, SCEA,...)
- Investments in tangible or intangible assets,
- Operating capital linked to an investment, up to a limit of 30% of the total amount of the project,
- The purchase of land within the limit of 10% of the total amount of the project,
- The purchase of shares and the purchase of second-hand equipment,
- Complementarity with regional council financial instruments

Progress as of the end of 28 February 2021



- 17% of the portfolio is committed, i.e. nearly EUR 182 million
- 1 390 loans granted
- Average loan amount backed by the guarantee : EUR 131 000
- Loan term greater than 10 years in 68% of cases (duration > the period during which the public guarantee applies)
- Young farmers represent 71% of beneficiaries
- By type of beneficiary: 78% are new entrants or have been installed for less than 7 years
- Themes: 82% of loans are linked to the transformation of agricultural models or constitute a response to consumer expectations



Thank you!

www.fi-compass.eu

Follow us:    



fi-compass is provided by the European Commission in partnership with the European Investment Bank
Copyright © European Investment Bank 2014-2021
events@fi-compass.eu | www.fi-compass.eu

