

Annual Performance Report (APR) - B. Executive Summary

B. Executive Summary (max. 300 words)

Provide a concise overview of your project's overall performance during the reporting period. Summarize key achievements, quantified results, major challenges encountered and how they were addressed, and lessons learned. Focus on actual impact delivered rather than activities completed, and write for a non-technical audience to demonstrate how your project is progressing toward its climate objectives. Click to see your original Executive Summary from the Funding Proposal:

[View FP Executive Summary](#)

The Acumen Resilient Agriculture Fund ("ARAF" or the "Fund") is a \$58MM impact investment Fund designed to build the climate resilience of 1MM farmers across East and West Africa, enhancing their livelihoods and long-term food security. The Fund targets pioneering and early-growth stage agribusinesses whose models meaningfully improve smallholder farmers' ability to adapt to and withstand climate-related shocks. As of 2025, the Fund invested in 14 portfolio companies.

The Fund has additional follow-on investments earmarked for two companies to be disbursed in H1 2026. As the Fund transitions from investment activities into portfolio management, exits are becoming an increasing focus. ARAF had a partial exit from one portfolio company during the year.

Across its portfolio, ARAF continues to provide governance support to its portfolio companies through its board seat and board observer positions in its portfolio companies, supporting strategic oversight and organizational strengthening at the company level. On impact, ARAF reached approximately 1.1MM farmers and 5.5MM lives in 2025, bringing cumulative totals since inception to 3.3MM farmers and 16.4MM lives impacted.

Complementing its investment activity, the Fund continues to deploy targeted technical assistance to portfolio companies supporting climate adaptation interventions, business development and impact measurement.

Annual Performance Report (APR) - C. Results and Impact

Summary of Project/Programme Progress (max. 1,500 words)

Please provide the project/programme results framework aligned with the applicable GCF Results Management Framework (PMF/IRMF). Ensure indicators, baselines and targets are provided where applicable.

(PMF) A1 and A2 Total number of direct and indirect beneficiaries

(IRMF) Core 2 Direct and indirect beneficiaries reached - Adaptation

Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by result area.

Unit: No. of Beneficiaries

Disaggregation by: **Result Areas (Adaptation)**

+ Add values by result areas (adaptation)

Result Areas (Adaptation)	Baseline	Mid-term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Health and well-being, and food and water security	0	1	1	1994419	983064	2977483

Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Gender.

Unit: No. of Beneficiaries

Disaggregation by: **Gender**

+ Add values by gender

Gender	Baseline	Mid-term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Male	0	250000	1050000	1358835	730504	2089339
Female	0	250000	1050000	832834	376320	1209154

Provide the total number of direct beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Country.

Unit: No. of Beneficiaries

Disaggregation by: **Project Countries**

+ Add values by project countries

Project Countries	Baseline	Mid-term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Kenya	0	0	1	392173	131870	524043
Uganda	0	0	1	701680	339326	1041006
Nigeria	0	0	1	96535	177347	273882
Ghana	0	0	1	152384	188332	340716

Provide the total number of indirect beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by result area.

Unit: No. of Beneficiaries

Disaggregation by: **Result Areas (Adaptation)**

+ Add values by result areas (adaptation)

Result Areas (Adaptation)	Baseline	Mid- term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Health and well-being, and food and water security	0	1	1	9972093	4915328	14887421

Provide the total number of indirect beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Gender.

Unit: No. of Beneficiaries

Disaggregation by: **Gender**

+ Add values by gender

Gender	Baseline	Mid- term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Male	0	1000000	3950000	7232507	3652525	10885032
Female	0	1000000	3950000	3725837	1926712	5652549

Provide the total number of indirect beneficiaries (female/male) cumulatively receiving adaptation benefits from GCF-supported interventions, disaggregated by Country.

Unit: No. of Beneficiaries

Disaggregation by: **Project Countries**

+ Add values by project countries

Project Countries	Baseline	Mid-term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Kenya	0	1	1	1960885	659352	2620237
Uganda	0	1	1	3508399	1696633	5205032
Nigeria	0	1	1	482675	886735	1369410
Ghana	0	1	1	761918	941663	1703581

Result Areas

HW: Health and well-being, and food & water security

Outcome A 2_B

(PMF) A2.2 Number of food secure households (in areas/periods at risk of climate change impacts)

(IRMF) Supplementary 2.2 Beneficiaries (female/male) with improved food security

For projects that have submitted against households, please review the project/programme specific indicator section. However, we kindly encourage you to report against beneficiaries.

Provide the total number of direct beneficiaries (female/male) with improved or sustained food security through enhanced physical, social, and economic access to, and utilization of, food and nutrition in areas at risk of climate change, disaggregated by gender.

Unit: No. of Beneficiaries

Disaggregation by: **Gender**

+ Add values by gender

Gender	Baseline	Mid-term Target *	Final target *	Previous Year Cumulative Value *	Annual value *	Cumulative Value
Male	0	300000	1250000	1446502	730505	2177007
Female	0	300000	1250000	745167	376321	1121488

Provide the total number of direct beneficiaries with improved or sustained food security through enhanced physical, social, and economic access to, and utilization of, food and nutrition in areas at risk of climate change, disaggregated by country.

Unit: No. of Beneficiaries

Disaggregation by: **Project Countries**

+ Add values by project countries

Project Countries	Annual value *
Kenya	120002
Uganda	308787
Nigeria	161386
Ghana	171382

Objective PSI-FP078. Project Specific Indicators

Increase in number of people using climate information products/services for decision-making among ARAF beneficiaries.

Unit: No. of Persons

Baseline – 0 PERS

Mid-term Target * - 200000 PERS

Final target * - 620000 PERS

Previous Year Cumulative Value * - 1362116 PERS

PROGRESS TO TARGET - 100%

Annual value * - 774778 PERS

Cumulative Value – 2136894 PERS

Number of farmers reporting increased adaptive capacity (or means to it e.g. reduced risk, more stable incomes)

Unit: No. of Farmers

Baseline – 0 FARM

Mid-term Target * - 500000 FARM

Final target * - 2100000 FARM

Previous Year Cumulative Value * - 926342 FARM

PROGRESS TO TARGET - 67%

Annual value * - 475935 FARM

Cumulative Value – 1402277 FARM

Number of people reporting increased awareness of climate threats and risk reduction processes among ARAF beneficiaries.

Unit: No. of Persons

Baseline - 0 PERS

Mid-term Target * - 400000 PERS

Final target * - 1500000 PERS

Previous Year Cumulative Value * - 695274 PERS

PROGRESS TO TARGET - 74%

Annual value * - 409525 PERS

Cumulative Value – 1104799 PERS

Annual Performance Report (APR) - A. Project Data

Acumen Resilient Agriculture Fund (ARAF)

Project Overview

Date of report submission

Will be populated once report is submitted

Project or programme

Programme

Sector

Private

Implementation period

12 years

Duration of investment-

Estimated duration of impact-

ESS category

Intermediation 3

Refers to GCF revised Environmental and Social Policy and GCF ESS Standards to assess your FP category.

Financial Information

GCF Financing

USD 26,000,000

Equity - USD 23,000,000

Grants - USD 3,000,000

Co-Financing

USD 30,000,000

Equity - USD 25,000,000

Grants - USD 3,000,000

Equity - USD 2,000,000

Total financing

USD 56,000,000

Total GCF funding disbursed to this date

USD 22,143,580.59

Executing Entity information

Full legal name	Country of registration	Entity type	Role in project	Focal point(s)	
Acumen Resilient Agriculture Fund	United States	Fund	The Fund	Lynn Roland - Lroland@acumen.org	

Alignment with country NDCs & NAPs

Country of registration	Date of NDC/ NAP submission	NDC/ NAP objective	Brief description of project's alignment with NDC/ NAP objectives	Percentage of target met with proposed project
Kenya	28 February 2017	Aims to enhance food security and build climate resilience by promoting climate-smart agriculture (CSA)	ARAF supports the realization of Kenya's National Adaptation Plan 2015-2030 by investing in agribusinesses that build the climate resilience of smallholder farmers. Thus, enabling them to anticipate weather patterns and bounce-back from climate events, resulting in increased yields and incomes.	-
Uganda	31 July 2019	Provides a framework for building climate resilience in farming, livestock, and fisheries	ARAF supports the realization of Uganda's National Adaptation Plan by investing in agribusinesses that build the climate resilience of smallholder farmers. Thus, enabling them to anticipate weather patterns, access climate resilient agricultural technologies and bounce-back from climate events, resulting in increased yields and incomes.	-
Nigeria	30 June 2020	It focuses on enhancing food security, improving crop/livestock productivity, and mainstreaming gender-responsive policies across agriculture, water, and forestry sectors	ARAF supports the realization of Nigeria's National Adaptation Plan by investing in agribusinesses that build the climate resilience of smallholder farmers. Thus, enabling Acumen them to anticipate weather patterns, access climate resilient agricultural technologies and bounce-back from climate events, resulting in increased yields and incomes.	-

Country of registration	Date of NDC/ NAP submission	NDC/ NAP objective	Brief description of project's alignment with NDC/ NAP objectives	Percentage of target met with proposed project
Ghana	30 September 2015	A comprehensive, government-led initiative designed to reduce vulnerability to climate change and integrate adaptation measures into development planning, with a specific focus on high-risk sectors like agriculture	ARAF supports the realization of Ghana's National Adaptation Plan by investing in agribusinesses that build the climate resilience of smallholder farmers. Thus, enabling them to anticipate weather patterns, access climate resilient agricultural technologies and bounce-back from climate events, resulting in increased yields and incomes.	-

Please indicate if information provided in this APR is disclosable outside the Green Climate Fund. *

Yes - The Accredited Entity agrees that the information reported is disclosable.

Please indicate whether this report is already shared with the relevant NDA(s) for this Funded Activity. *

No

Please provide further explanation, if any:

The disclosable version of the APR will be shared to the relevant NDAs