

Tanzania: Magunga Farm, St. Dominic Savio Schools, Iringa Diocese

LOAN DETAILS

LOAN AMOUNT	\$250,000
INITIAL INVESTMENT	8/2021

INVESTMENT OVERVIEW

ENTERPRISES **Livestock** – Cattle Fattening

USE OF LOAN

- Construction of a cattle shed and fence
- Working capital including the purchase of steers

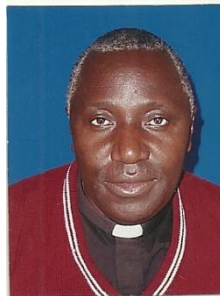
INVESTMENT HIGHLIGHTS

- The farm is owned and managed by Iringa Diocese's St. Dominic Savio Schools. As a result of the loan, the **seven schools** will be able to provide **affordable protein for 4,000 students**, while also **reducing costs**. (The schools currently spend 70,000 USD per month on beef products.)
- **100% Guaranty:** The Bishop of Iringa has signed a guaranty for 100% of loan principal and interest
- The Schools have a certified public accountant and will hire a new accountant dedicated to the farm
- The project leader has five years of experience running the farm

Magunga Farm

Location: Iringa, Tanzania

Size: 609 acres



Project Leader Fr. Aidan Ulungi



Sister Tarcisa (Left) and Sister Eileen (Right) with some of the steers at Magunga Farm



Students at one of the St. Dominic Savio Schools

IMPACT



SHARED PROSPERITY

- The farm plans to hire **8 additional employees** as a result of the loan, expanding from **10 to 18 full-time staff**
- The farm plans to **double its casual labor workforce** as a result of the loan, expanding from **17 to 34 casual laborers**
- The farm expects to purchase steers from **150 local smallholder farmers**



RESILIENCE / LAUDATO SI'

- The farm uses **solar energy** for irrigation and **biogas** for cooking
- The farm irrigates **20 acres** at present and plans to irrigate **150 acres** in the medium-to-long-term
- The farm expects to **plant 500 trees per year** around the farm for environmental conservation



STRENGTHENED SOCIAL ENTITIES

- The farm provides affordable protein for **4,000 students** per year
- The farm supplies **30 households** near the farm with **clean drinking water** and helps feed **10 local needy households**
- St. Dominic Savio Schools provide scholarships to **20 students** per year at present and expect to provide **60 scholarships** per year by 2026



MISSIO INVEST ADVISORY & SUPPORT

- Missio Invest engaged agricultural investment and advisory expert Agri Frontier to work with the farm managers on business strategy development