



Suspicion of irregularities in the International Fund for Agricultural Development's (IFAD) INCLUSIF/MEREF project in Mali

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The Ministry of Foreign Affairs of Denmark (MFA) supports the International Fund for Agricultural Development (IFAD) and its project, Inclusive Finance and Facilitation of Agricultural Value Chain (INCLUSIF), with DKK 135 million under the MFA's 2018-2022 country programme for Mali. The INCLUSIF project finances MEREF (Mécanisme de Refinancement des Systèmes Financiers Décentralisés), a decentralised refinancing mechanism aimed at increasing vulnerable populations' access to finance. MEREF receives funding from six donors, namely the Government of Mali, IFAD, Denmark, Canada, microfinance institutions and beneficiaries. INCLUSIF has granted a cumulative amount of DKK 53,957,500 to MEREF of which DKK 33.9 million comes from the Danish MFA.

In 2024, the Auditor General of Mali carried out a financial and performance audit of MEREF for the financial years 2019 to 2023. The report pointed at a concerning lack of procedures, and suspicion of irregularities. The total amount under suspicion is DKK 2,672,722 (236,524,066 CFA francs). The courts have received the Auditor General's audit.

At a meeting in April 2025, Denmark, Canada, and IFAD agreed that IFAD should follow up with MEREF and formulate an action plan on how to proceed.

A new report will be forwarded when there are further developments in the case.