

Dutch Good Growth Fund



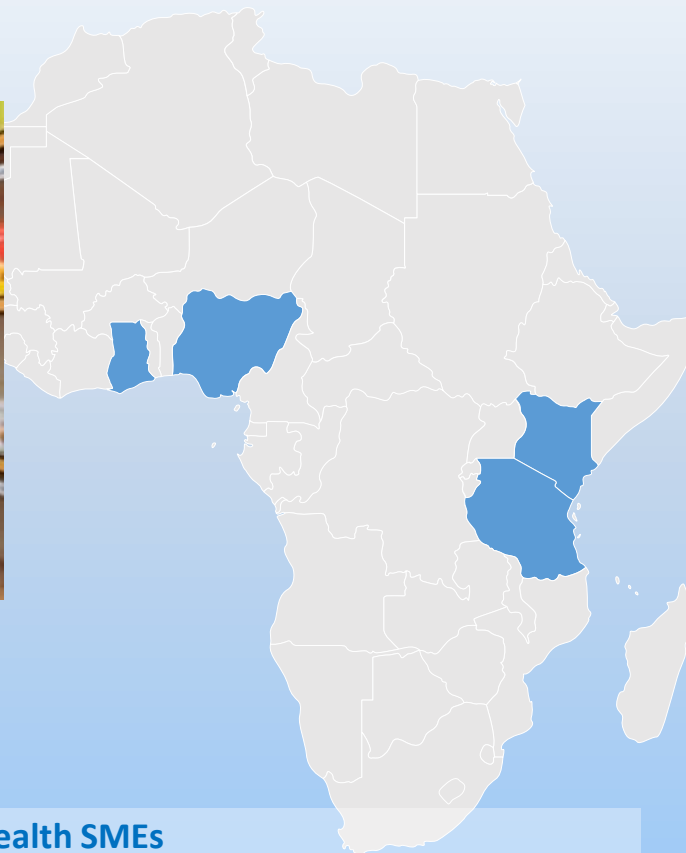
Ministry of Foreign Affairs of the Netherlands

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Africa Health Infrastructure Fund (AHIF)



Photo credits: PharmAccess, Carol Bilha at the St Patricks Healthcare, Chemist



Making debt financing available to African health SMEs

DGGF's Seed Capital and Business Development Facility is supporting the Africa Health Infrastructure Fund (AHIF), initiated by PharmAccess. AHIF is a unique debt provider dedicated to address a critical gap in facilitating access to finance for African SMEs operating in the health sector.

SMEs health finance represents a greatly underserved market in Africa that is not well served by banks because of the lack of collateral and understanding of the specificities of the health sector. AHIF will be a USD 60 million impact-oriented debt fund with the mission to mobilize capital for investment in the health sector enabling healthcare companies to increase their capacity and serve more customers better, with an emphasis on those currently underserved. The Fund intends to be a catalyst bringing other financiers to the table and provide flexible debt solutions combined with tailor-made technical assistance. AHIF initially builds on the existing bank relations and focus on Ghana, Kenya, Nigeria and Tanzania. The fund will also venture into new partnerships and other countries in sub-Saharan Africa, including but not limited to West Africa (Cameroon, Senegal, and Cote d'Ivoire), Uganda and Zambia.

The blended investment provided by the DGGF SC&BD Facility aims to catalyze the first operations of AHIF through the provision of 1) technical assistance to reinforce the capacity of the fund manager; 2) pre-investment business development services to strengthen AHIF's deals pipeline; and 3) seed capital to invest in local health SMEs. AHIF will be able to foster co-investments with local banks, catalyzing additional resources and educating traditional financiers towards serving the health sector in Africa. At a fund level, DGGF/SC&BD support has already been proven catalytic in terms of attracting follow on investors.