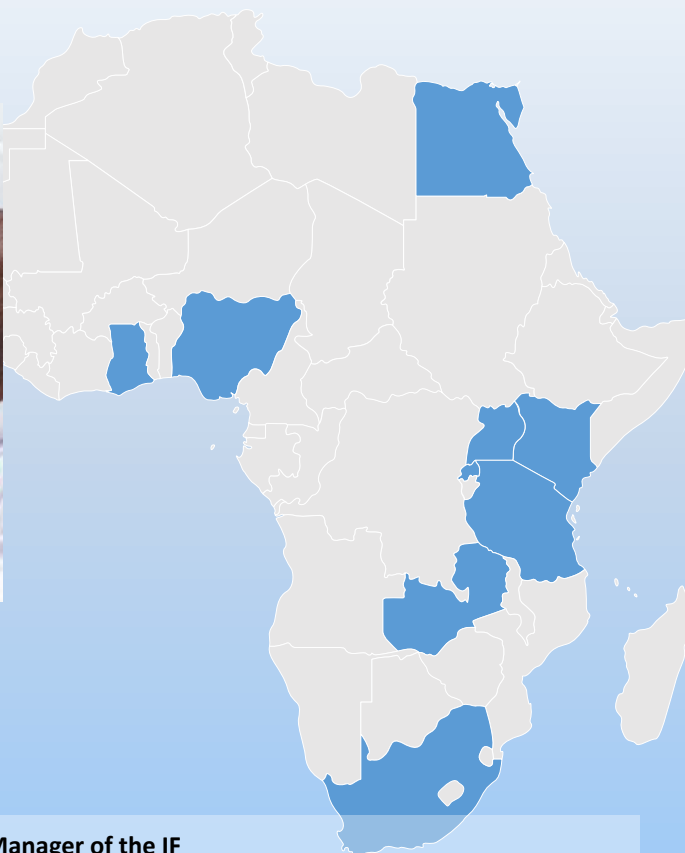


Dutch Good Growth Fund



Ministry of Foreign Affairs of the Netherlands

Dutch Good Growth Fund



GroFin SGB Fund

The GroFin SGB Fund provides long-term mezzanine financing for SGBs that are underserved by other funds or financiers, with a focus on small enterprises that are locally owned and managed. This will mainly be start-up and growing businesses from different sectors (e.g. agriculture, health, education, energy, enterprise). These businesses are in need of long term risk capital, lack track record and/or collateral and are not adequately served by banks. Grofin is one of the pioneers in SME financing with 10 years of active experience in impact investing into small and growing businesses (SGBs) at the base of the SME pyramid. GroFin's team works closely with the management of these investee companies and is currently active in 9 African countries. The strategic blend of financial and value adding business support, allows the companies that the fund invests in to grow and extend their financial base.

Sector(s)

E.g. Agriculture, healthcare, education, energy

Amount Invested

USD 15 million/ ca. EUR 12 million

Manager of the IF

GroFin Managers (Private Company Limited by Shares), a regional organization with its head offices in South Africa and Mauritius, and operations in Africa and the Middle East. GroFin is a pioneer in SME financing with over 10 years of active experience in investing into Small and Growing Businesses at the base of the SME segment. Its strategy is to work closely with the management of investee companies. GroFin is currently active in nine African countries via two predecessor funds.

Impact

Grofin SGB Fund will invest in SMEs, which are largely underserved by existing lenders (banks and PE funds). A positive social contribution of the SMEs the IF invests in is expected: an increase in employment, in productivity, and in knowledge transfer. GroFin has a strong social focus, engaging with entrepreneurs in order to increase their awareness of CSR and their CSR performance. This is particularly true for social and governance aspects of CSR. A significant proportion of the total investment portfolio of the IF is expected to consist of female and young entrepreneurs. An expansion to additional countries, including fragile states in particular, is intended.

Website: www.grofin.com