

Dutch Good Growth Fund



Ministry of Foreign Affairs of the Netherlands

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Anthem Asia Myanmar SME Venture II Fund (“Anthem II”)

Anthem II will focus on equity investments in SMEs in Myanmar. The Fund will invest in companies in a variety of sectors, including consumer goods & services, business services, tourism, education and agri-businesses. Typical investments of the Fund will range between USD 250k-5m.

Sector

E.g. consumer goods & services, business services, tourism, education and agri-businesses.

Amount invested

USD 8 million / EUR 6.5 million.

Manager of the IF

Anthem Asia, which has its offices in Yangon, Myanmar is the Fund Manager for the fund.

Impact

Anthem II provides an opportunity for DGGF to support the growth of underserved SMEs in Myanmar, a fragile state and low income country.

While most other players in the country are focused on larger companies, the Fund Manager plays a pioneering role in targeting SMEs, a segment in which it has been active since 2012. SMEs dominate the business landscape in Myanmar and are considered to have a pivotal role in economic development. Yet, access to finance from banks and even more to growth capital, impedes their development. Anthem II is the first institutional fund of the Manager, and if successful has the potential to attract further capital into the market. The Fund, which is managed by a women-led team, is expected to have significant outreach to female entrepreneurs and to promote women in leadership roles. Job creation and knowledge transfer are expected to be significant, given the manager’s hands-on approach to working with investees. DGGF was among the first international investors to engage with Anthem and support it to reach a minimum viable fund size.

Website: <http://anthemasia.com/>