

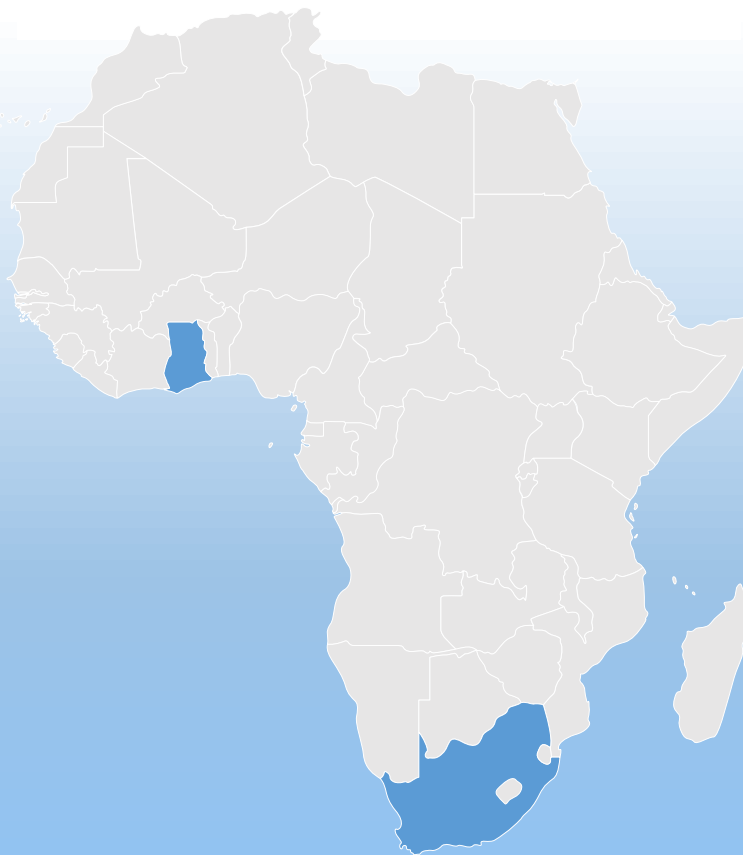
Dutch Good Growth Fund



Ministry of Foreign Affairs of the Netherlands

Dutch Good Growth Fund

Africa Food Security Fund



Africa Food Security Fund (“AFSF”)

The Fund focuses on equity and quasi-equity investments in small and medium sized agribusinesses across the food and agri value chain in Sub-Saharan Africa. Investment sizes are between USD 2-8 million. AFSF is Zebu’s (formerly operating under the name Databank Investment Partners) second fund. The team is based in South Africa and Ghana.

Sector(s)

Agriculture.

Amount invested

Approximately USD 12 million / EUR 11.5 million.¹

Manager of the IF

Zebu Investment Partners (“Zebu”) serves as Fund Manager of the fund and has its main offices in South Africa and Ghana.

Impact

The Africa Food Security Fund presents a unique opportunity to invest in SMEs in agriculture in Sub-Saharan Africa. In addition to providing capital, the fund manager aims to support SMEs by introducing best practices, e.g. with respect to production methods. With its exclusive focus on agriculture, the Fund supports a sector which has limited access to funding and capital from both local financial institutions and investment funds. If successful, AFSF is expected to attract a wider range of investors to this sector. The fund is expected to create around 1000 jobs, including jobs in non-urban areas and among the low and semi-skilled labor force. In addition, the fund aims to positively affect smallholder livelihoods through promoting development. DGGF was the first institutional investor that started an investment process on the fund and played a catalytic role.

¹Based on current exchange rate