



# Dutch Good Growth Fund

## Notice proposed transaction: Salt Equity I

**Date of Publication: 14 May 2024**

Taking into account the provisions for governing bodies that apply under the 'Freedom of Information Act' ('Wet openbaarheid van bestuur') and the 'Data Protection Act' ('Wet bescherming persoonsgegevens'), the Fund Manager of the DGGF part 'Financing local SMEs' will publish its anticipated transactions.

### Views

Parties can express their views on the proposed transaction to the Fund Manager by contacting [dggf@pwc.com](mailto:dggf@pwc.com) within 30 days after the publication date of the notice. After the transaction has been closed, or after it has become clear that the transaction will not take place, the Fund Manager will respond as soon as possible to these Parties concluding on the expressed views by these Parties.

### Description (English)

#### Part of DGGF

Financing Local SMEs

#### Name Intermediary Fund (IF)

Salt Equity I Co-invest CV ("SEI")

#### Domicile IF

SEI will be domiciled in the Netherlands. The Fund is tax transparent.

#### Name of manager of the IF

Salt Capital Ventures ("Salt")

#### Nature of the activities of the IF

SEI is a 10-year closed-end investment fund that will typically invest in owner operated companies in the Southern Africa Development Countries (SADC) region with a focus on consumer-facing sectors. Their strategy is underpinned by an impact thesis premised on four key UN Sustainable Development Goals ("SDGs").

#### Size of proposed investment

USD 10 million.

With this investment DGGF is contributing to a total expected fund size of approximately USD 80-100 million.



**Intended transaction date**

The Fund Manager aims to close the agreement with Salt Equity Fund I in Q2-Q3 2024.

**Expected financial results**

A positive net financial return on the investment is expected.

**Expected impact**

Salt will endeavor to achieve specific development goals by targeting opportunities that contribute to the following UN SDGs: i) No Poverty ii) Zero Hunger iii) Gender Equality, and iv) Decent Work and Economic Growth.

**ESG compliance**

As a condition of DGGF's investment, Salt will revise their ESG Policy to ensure all relevant ESG risks are adequately covered, in line with most recent ESG standards. The ESG policy shall be in accordance with the DGGF ESG Policy and shall be implemented within six (6) months of the First Closing Date.

**Tax compliance**

DGGF will invest in a parallel fund, Salt Equity I Co-invest CV (Salt Equity I). It will be domiciled in the Netherlands and structured as a Limited Partnership. According to DGGF criteria, the tax team has proposed standard and specific conditions to be included in the investment agreement to continuously comply with DGGF tax criteria.