



Dutch Good Growth Fund

Notice proposed transaction: Saviu Fund II

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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** 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)

Saviu Fund II ("Saviu II")

Domicile IF

Saviu II is domiciled in Mauritius.

Name of manager of the IF

Saviu Partners

Nature of the activities of the IF

Saviu II is a Venture Capital firm in its majority operating in Francophone Africa that invests in SMEs through equity and quasi equity instruments. The fund is sector agnostic, focusing on tech and tech enabled B2B/B2B2C, with an emphasis on asset-light business models.

Size of proposed investment

DGGF is expected to commit up to USD 8 million. The proposed investment is reasonable in light of the team's experience.



Intended transaction date

Q3 2024

Expected financial results

A positive net financial return on the investment is expected.

Expected impact

Saviu II is expected to perform well on their economic impact in Francophone Africa, particularly in revenue growth and knowledge transfer to the portfolio companies.

ESG compliance

As a condition for DGGF investment, Saviu II shall adopt an exclusion list in accordance with the DGGF ESG Policy at closing and will ensure implementation of the exclusion list in its investment process. Saviu II shall also revise their ESG Policy and ESMS to ensure all relevant ESG risks are adequately covered, in line with most recent ESG standards. Furthermore, their ESG policy and ESMS shall be in accordance with the DGGF ESG Policy and shall be implemented within nine (9) months of closing.

Additionally, Saviu II shall update their grievance mechanism in accordance with the DGGF2 Guidance within nine (9) months of closing. This specifically relates to making the grievance mechanism publicly available to all relevant stakeholders. Finally, to assess whether Saviu II can adequately translate their knowledge, ESG policy and ESMS into practice and in context, ESG Due Diligence documentation of their first two investments are to be shared by Saviu II for review.

Tax compliance

Saviu II is an investment fund established as a private company limited by shares under the laws of Singapore, which meets the OECD transparency requirements. Saviu II invests in companies in various African countries, which are in principle subject to the domestic statutory tax rates in their respective countries. Saviu II is not making use of artificial constructions to lower the taxation of the SMEs which it funds and DGGF's investment conditions focus on ascertaining this.

Saviu II requires SMEs that it finances to comply with local laws and regulations, amongst others those regarding tax, and Saviu II will monitor if the SMEs meet their tax obligations. DGGF will monitor whether Saviu II meets its ongoing tax obligations and acts in accordance with the DGGF Tax Criteria.