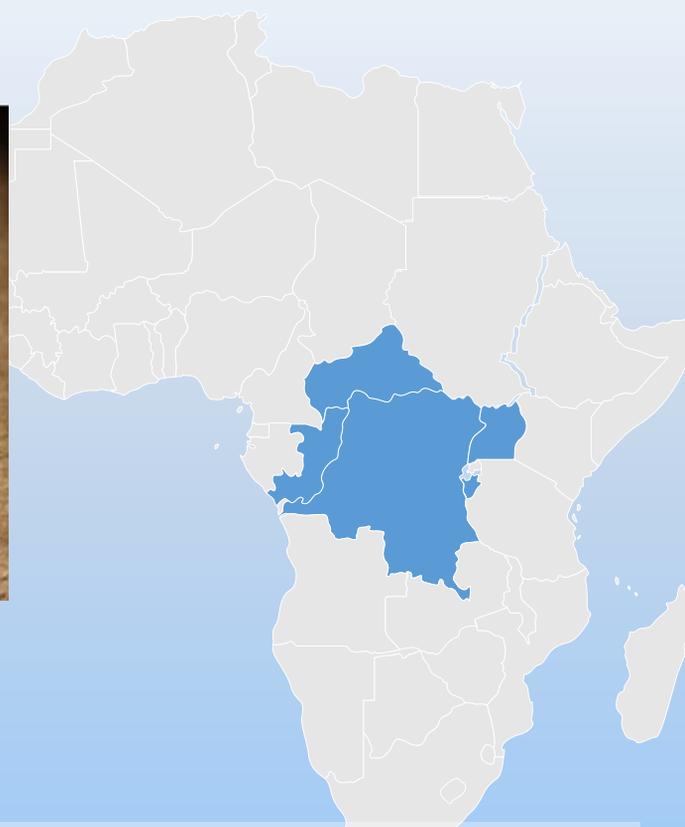


# Dutch Good Growth Fund



Ministry of Foreign Affairs of the Netherlands

Dutch Good Growth Fund



## African Rivers Fund

ARF will provide risk capital to sustainable growing and early stage SMEs in selected countries and industries across Central Africa. Hereby, ARF will generate employment, improve social and economic security and access to goods and services for the low income population. XSML Capital, the IF manager, currently manages CASF (Central African SME Fund), a USD 19 million fund targeting the Democratic Republic of the Congo and the Central African Republic. XSML is the only local SME fund in most of its target countries. Furthermore, XSML differentiates itself with its focus on mezzanine financing in combination with hands-on assistance and the provision of essential business advisory through a technical assistance facility. ARF will provide mezzanine investments of up to USD 5 million, incorporating debt, revenue share and equity (minority stakes) elements.

### Sector(s)

Agriculture/agri-business, healthcare, manufacturing, services, among other sectors

### Amount Invested

USD 8 million / approximately EUR 7.2 million

### Manager of the IF

XSML Capital Ltd. is organised in Mauritius as a company

with limited liability, with further presence in the Netherlands, the Democratic Republic of the Congo, and the Central African Republic. The manager plans to open an office in Kampala, Uganda in the near future.

### Impact

African Rivers Fund is among the very first local dedicated SME investors in Central Africa. DGGF's investment therefore will play a strong role in catalyzing further investments in a region where the financial sector is significantly underdeveloped. It is expected that approximately 30 SMEs will be financed by African Rivers Fund. These will have an impact on local communities through employment generation, improving access to goods and services, which include healthcare, education and food security. With the largest exposure being to the Democratic Republic of Congo this proposed investment is expected to contribute significantly to DGGF's mandate of reaching out to fragile states.

### Technical Assistance and Business Development:

DGGF will support XSML from its Seed Capital & Business Development facility through technical assistance to the fund manager and business development services to local SMEs.

**Website:** <http://xsmlcapital.com/funds/african-rivers-fund/>