

Press release  
Geneva, Switzerland  
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## **ASN BANK invests USD 15 million in the Regional MSME Investment Fund for Sub-Saharan Africa**

Netherlands ASN Bank made a new investment of USD 15 million in Notes to the REGMIFA Fund at the end of October 2022. The REGMIFA Fund, managed by Symbiotics Asset Management, fosters development in Sub-Saharan Africa through employment creation, income generation and poverty alleviation. ASN Bank was the first private investor to join REGMIFA with an investment in 2019, and has now made a follow-on investment in the fund. ASN Banks' investment brings the fund's total assets to USD 192 million, and will be used to finance loans to small and medium sized businesses and households for access to basic services via selected financial institutions in Sub-Saharan Africa.

ASN Bank is the largest sustainable bank in the Netherlands which makes it an ideal partner for the fund. The REGMIFA Fund meets the stringent social criteria that ASN Bank applies to all investments. The Fund is a public-private partnership managed by Symbiotics Asset Management SA. REGMIFA provides debt financing to microfinance institutions, local SME banks and other specialized financial institutions like machinery leasing, off-grid solar or Fintech companies. REGMIFA currently operates in 22 countries in Sub-Saharan Africa, of which 13 belong to the least developed countries.

REGMIFA Chairperson Laure Wessems-Chibrac stated: *"We are very pleased to receive a new investment from ASN Bank, this shows continued trust and belief in investments in Sub-Saharan Africa. We are delighted that private investors like ASN Bank are supporting the efforts of REGMIFA in its mission. ASN's investment shows continued and growing commitment to hard-working African entrepreneurs in need of financial resources. It demonstrates that the blended finance structure of the fund private capital can be mobilized for impact."*

Ronald Zeeman, Account Manager Sustainable Finance at ASN Bank: *"ASN Bank and the fund managers of REGMIFA Fund share the ambition to foster social sustainability and we both have an impact-driven approach. We are impressed by the fund's track record in providing affordable financial services and expanding financial inclusion in Sub-Saharan Africa. Via this investment, we are ultimately able to support small and medium sized businesses and households and improve the quality of life of many people in these regions. This is aligned with our mission to contribute to a more sustainable world that is safe and healthy to live in, and where the environment is respected, both in the present and the future."*

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### **About REGMIFA**

The REGMIFA Fund was launched in Luxembourg on 5 May 2010. It is a multilayered fund structured to attract both public and private investors, looking to promote impact with a risk-adjusted return.

Since inception, the REGMIFA Fund has originated USD 620 million of investments in Sub-Saharan Africa and impacted over 1.5 million micro entrepreneurs. A dedicated Technical Assistance Facility runs parallel to the Fund, providing tailor-made technical and institution-building support for REGMIFA's partner institutions.

#### **About Symbiotics Asset Management**

Symbiotics is the leading market access platform for impact investing, dedicated to private markets in emerging and frontier economies. The group offers investment, asset management and capacity building services. Symbiotics Asset Management has USD 2.9 billion in assets under management spread across 25 different funds and mandates. [symbioticsgroup.com](https://symbioticsgroup.com)

#### **About ASN Bank**

ASN Bank was founded in 1960. For already 60 years, our mission as a bank has been to foster environmental and social sustainability. Our customer base consists mainly of personal current account holders, savers and investors in the ASN investment funds. We use the money that our customers entrust to us to promote sustainable development. We thus help to create a world that is safe and healthy for people to live in, and where the environment is respected, both in the present and in the future. [asnbank.nl/](https://asnbank.nl/)

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