



SELEVER IMPACT FUND



In Burkina Faso, the poultry sector offers a practical and viable way for people in rural areas to improve their household incomes. The sector has experienced GDP growth of nearly 7% in the past few years. Market demand is expected to continue growing – by as much as 1,400 tons per year for poultry meat over the next 10 years.

Small and medium-sized enterprises play an important role in not only meeting this demand, but also in fostering innovation and generating jobs in the process. Already an estimated 120,000 micro-entrepreneurs and 1.6 million households are engaged in the country's poultry sector; many of those directly engaged are female. But limited access to finance hinders the growth of these operations and the sector as a whole.

For several years Tanager been working to foster inclusive growth in the poultry sector, particularly through its SELEVER I and II projects. To support this effort, it has partnered with AV Ventures to create an investment vehicle, the SELEVER Impact Fund.

The SELEVER Impact Fund is being operated as a pilot fund to **unlock capital for the Burkinabé poultry sector** while allowing Tanager and AV Ventures to **fully understand the constraints and opportunities of the investing environment**. The fund supports sector growth and also provides data that can inform future investment decisions in Burkina Faso.

AT A GLANCE

Fund: SELEVER Impact Fund

Fund Basics: \$1 million pilot investment vehicle focused on Burkina Faso, with a goal of catalyzing an additional \$4 million through co-financing, matching funds, grants, or other

Sectors: Poultry, Agriculture

Client Profile: Microfinance institutions with sector portfolios and small & medium enterprises across poultry value chain

Financial Products: Senior and mezzanine debt (e.g., revenue-based financing)

Average Investment Size: \$100,000 to \$300,000

APPROACH

The SELEVER Impact Fund, established in the state of Delaware in the United States, aims to support financial intermediaries and small and medium enterprises in the poultry sector that have at least 3 years of operational history. The fund offers loans and mezzanine financing of between \$100,000 to \$300,000 to eligible companies. As of June 2023, it has already invested \$600,000 with two different clients for agrirural financing.

In addition, the SELEVER Impact Fund is notable for the following:



Deep Sector Knowledge

Tanager boasts proven knowledge and experience with actors in Burkina Faso's poultry value chain, from producers all the way through village volunteer extension service workers and buyers.



Gender Lens

A gender focus is a necessary factor for investment: Management of our invested companies skews female and more than 60% of clients served through our invested companies are female.



Technical Assistance

Investments are coupled with pre- and post-investment support, including women's and female youth empowerment training, technical assistance on finance, market system facilitation, and more.



Collaboration with Government Agencies

Tanager regularly works with the government agencies in charge of the poultry and agricultural sectors in Burkina Faso. This ensures specialized insight and support for impact fund clients.



Investment Expertise

The impact fund is backed by the investment record and expertise of AV Ventures, the impact investment subsidiary of ACIDI/VOCA. AV Ventures has \$23 million in assets under management in Ghana, Kenya, and Central Asia. Tanager and AV Ventures are both affiliates of ACIDI/VOCA.



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Tanager, an ACIDI/VOCA affiliate, empowers people to realize life-changing economic and social opportunities. We have 30 years of experience in integrating gender empowerment and nutrition into agriculture, connecting people across the production supply chain, fostering access for women and other marginalized groups, and unlocking sustainable, climate-smart economic opportunities for all.

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