

SEAF partners with Globalturk Capital for Turkey SME fund

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US SME investor [Small Enterprise Assistance Funds \(SEAF\)](#) has partnered with Turkish private equity firm [Globalturk Capital](#).

The partnership will see the launch of a new, country-specific fund that will invest between \$1m and \$7m a time in growing Turkish businesses.

Following the agreement, SEAF executive chairman and co-founder Hubertus van der Vaart will join Globalturk's advisory board. Globalturk managing partner Baris Oney will also join SEAF's Caucasus Growth Fund committee.

"In today's global environment, Turkey emerges as a fast growing investment destination as the 16th largest economy in the world," said Globalturk on its site. "Many governments, including the US, have added Turkey to promote as their prime trade and investment partner. According to many independent researchers and investment analysts, Turkey's 'T' has long become the 5th character in BRIC as 'T-BRIC'."

Washington DC-headquartered SEAF was launched in 1989 as the CARE Small Business Assistance Corporation, spinning out in 1995. It manages \$740m of capital focused on Latin America, Central and Eastern Europe and Asia, with a total of 28 offices.

Turkish growth has averaged about 7.5 per cent in the past ten years, excluding the period around the financial crisis, and has risen to 8.9 per cent since 2010, [according to Öney](#). That growth has been exacerbated by an influx of Middle Eastern interest in the past 12 months as investors look to move their money away from volatile regions affected by the Arab Spring uprisings, he said.

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