Early Warning System

# AIIB-000432

## Multicountry: Rakiza Fund I

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### Quick Facts

| | |
|---|---|
| **Countries** | Oman, Saudi Arabia |
| **Financial Institutions** | Asian Infrastructure Investment Bank (AIIB) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2022-11-09 |
| **Borrower** | Razika Fund |
| **Sectors** | Communications, Education and Health, Energy, Finance, Industry and Trade, Infrastructure, Transport |
| **Investment Type(s)** | Loan |
| **Investment Amount (USD)** | $ 50.00 million |
| **Loan Amount (USD)** | $ 50.00 million |

## Project Description

According to the AIIB, the objective of the project is to mobilize private sector capital into the development of new infrastructure and improve the efficiency of existing infrastructure assets in Oman and Saudi Arabia.

Rakiza Fund I is an infrastructure fund jointly managed by Oman Infrastructure Investment Manager and Equitix with a focus on both brownfield and greenfield infrastructure investments in Oman and Saudi Arabia. The Fund will target assets in the following areas: telecom/digital, transportation, renewable energy, waste management, regulated utilities, social infrastructure, and logistics.

Rakiza Fund I information profile mentions oil and gas as among its target sectors.

## Early Warning System Project Analysis

The AIIB categorized the E&S risks of the project as 'FI'.

### Investment Description

- Asian Infrastructure Investment Bank (AIIB)

### Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Equitix (Financial Intermediary)
- Oman Infrastructure Investment Management (Financial Intermediary)

### Private Actors Description

The Razika Fund I is managed by the Oman Infrastructure Investment Management (OIIM) and Equitix.
As stated on the Razika Fund's website, OIIM is a specialist infrastructure manager, with strong network, capabilities, and track record. OIIM is a closed joint stock company registered with the Ministry of Commerce and Industry of the Sultanate of Oman. OIIM is also registered with, and regulated by, the Capital Market Authority of the Sultanate of Oman as an investment manager.
Equitix is a leading investor, developer and fund manager of core infrastructure assets in the UK and Europe.

## Contact Information

**AIIB Team Leader:**

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**Financial Intermediary - Razika Fund:**

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## ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.aiib.org/en/contact/information-request/index.html

## ACCOUNTABILITY MECHANISM OF AIIB

The AIIB has established the Accountability Mechanism for Project-Affected People (PPM). The PPM provides Òan opportunity for an independent and impartial review of submissions from Project-affected people who believe they have been or are likely to be adversely affected by AIIBÕs failure to implement the ESP in situations when their concerns cannot be addressed satisfactorily through Project level GRMs or AIIB Management processes.Ó Two or more project-affected people can file a complaint. Under the current AIIB policy, when the bank co-finances a project with another development bank, it may apply the other bank's standards. You can refer to the Project Summary Information document to find out which standards apply. You can learn more about the PPM and how to file a complaint at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/how-we-assist-you/index.html

The complaint submission form can be accessed in Arabic, Bahasa Indonesia, Bengali, Chinese, English, Tagalog, Hindi, Nepali, Russian, Turkish, or Urdu. The submission form can be found at: https://www.aiib.org/en/about-aiib/who-we-are/project-affected-peoples-mechanism/submission/index.html

### Bank Documents

- Project Summary (September 9, 2022) [Original Source]

### Community Documents

- STILL BANKROLLING CLIMATE CHANGE: How MDBs Support Fossil Gas through Financial Intermediary Investm

### Corporate Documents

- Fund information document - Rakiza Fund I - Oman's Infrastructure Fund