Early Warning System

IFC-36844

STANLIB Fahari I-REIT

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Quick Facts

Countries	Kenya
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2015-10-12
Borrower	STANLIB Kenya Limited
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 15.00 million
Project Cost (USD)	$ 125.00 million

Project Description

This project finances an investment in STANLIB Fahari Property Income Fund Income Real Estate Investment Trust which will own and manage existing, income-generating real estate properties, in order to help fund Kenya’s real estate gaps.

Investment Description

- International Finance Corporation (IFC)

The STANLIB Fahari Property Income Fund Income Real Estate Investment Trust Kenya (I-REIT) will be listed on the Nairobi Securities Exchange. STANLIB Kenya Limited has been fully operational since 1998 and currently has over US$1.4 billion-equivalent assets under management from pension funds, insurance companies and retail investors. STANLIB Kenya Limited is licensed by the Capital Markets Authority in Kenya, Tanzania and Uganda as well as registered with the Retirement Benefits Authority in Kenya to provide investment advisory and Fund Management Services. STANLIB Kenya Limited is 100% owned by Liberty Holdings Limited (South Africa), a leading asset manager in Africa which administers over $55 billion (as at 31 December 2014) of assets for over 400 000 retail and institutional clients and has a presence in ten African countries. STANLIB SA is a subsidiary of Liberty Holdings Limited (South Africa)

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.

- STANLIB Kenya Limited (Financial Intermediary)

Private Actors Description

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/