

 Early Warning System

IFC-52097

DCM Standard Bank Group FLAC



## Quick Facts

|                         |                                         |
|-------------------------|-----------------------------------------|
| Countries               | South Africa                            |
| Financial Institutions  | International Finance Corporation (IFC) |
| Status                  | Approved                                |
| Bank Risk Rating        | FI                                      |
| Voting Date             | 2026-05-21                              |
| Borrower                | Standard Bank Group Limited             |
| Sectors                 | Finance                                 |
| Investment Type(s)      | Equity                                  |
| Investment Amount (USD) | \$ 102.00 million                       |



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## Project Description

According to bank provided information, the proposed project is an up to ZAR1.7 billion (approximately US\$102 million) IFC anchor investment in Flac bonds issued by Standard Bank Group Limited (SBG), an existing IFC client. The proceeds of the IFC investment will be used by The Standard Bank South Africa Limited (SBSA or the Bank), a wholly owned subsidiary of SBG, to support SBSA's home loan portfolio in the affordable housing segment of South Africa (the Project).



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## Investment Description

- International Finance Corporation (IFC)

The Project involves an IFC anchor investment of up to ZAR1.7 billion in Flac bonds issued by SBG and listed on the JSE.

## 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.

- [Standard Bank Group Ltd](#) (Financial Intermediary)



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## Private Actors Description

SBG is Africa's largest financial services group by total assets and provides banking, insurance, investment products and services to retail, commercial and corporate customers across Africa. SBG is listed on the Johannesburg Stock Exchange (JSE) and A2X, with a secondary listing on the Namibian Stock Exchange (NSE), employs over 50,000 people across twenty-one countries in sub-Saharan Africa, and has global centers in London, New York, Dubai, and Beijing. SBG is 19.7% owned by the Industrial and Commercial Bank of China (ICBC) and 14.4% by South Africa's Government Employee Pension Fund (PIC). Other shareholders each own less than 5% of SBG.

SBSA is the leading bank in South Africa, with an estimated 26% market share by total assets. As of December 2025, SBSA had total assets of US\$140.2 billion, net loans of US\$89.6 billion, customer deposits of US\$99.5 billion, and total equity of US\$9.5 billion.



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## Contact Information

### For Inquiries About the Project, Contact

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### ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

### ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>