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#### **IFC Invests in Trustco to Support Educational Finance and Micro Insurance in Africa**

**Johannesburg, South Africa, August 21, 2013**--IFC, a member of the World Bank Group, today announced a ZAR 300 million investment in Trustco Group Holdings to support its student lending activities in Namibia and expand micro insurance into new countries in Sub-Saharan Africa. IFC's investment will enhance access to higher education and affordable insurance.

IFC will purchase the first ZAR 200 million of the company's recently listed ZAR 1.0 billion notes programme. IFC will further subscribe for up to ZAR 30 million of equity in Trustco through a purchase of new, listed shares of Trustco Group Holdings. IFC will have an opportunity to acquire a further ZAR 70 million shares in the future. This investment follows an existing ZAR 80 million loan from IFC to Trustco's student lending subsidiary, Trustco Finance Limited, which was concluded in 2010.

Quinton van Rooyen, Group Managing Director of Trustco Group Holdings said "This investment from IFC sends an important signal about the strength of Trustco's business model and prospects for expansion in Africa. It will strengthen our balance sheet and help support our efforts to raise additional financing. It is the first time that a publically-traded Namibian Company accesses the debt capital markets directly through the listing of a ZAR 1.0 billion note program on the JSE. We are very pleased with the IFC partnership. IFC is a world-leading, AAA rated financial institution."

Saleem Karimjee, IFC Senior Manager for Southern Africa, said, "IFC is committed to supporting companies that provide access to financial products and services at the base of the economic pyramid. Trustco is an innovative company with opportunities to expand into new markets. By supporting Trustco's corporate bond programme IFC is further encouraging deeper capital markets, which is critical to the development of Africa's corporate sector."

Trustco is a Namibia-based company with a focus on micro financial services to previously excluded communities, especially micro insurance and microfinance for education. Trustco has a dual listing on the Namibian Stock Exchange and the main board of the Johannesburg Stock Exchange.

The IFC recognizes Namibia as an important investment destination and continues to appreciate the value of Trustco's inclusive business focus and dynamic approach that has made it one of Namibia's fastest growing companies.

**About IFC**

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in more than 100 countries, we use our capital, expertise, and influence to help eliminate extreme poverty and promote shared prosperity. In FY13, our investments climbed to an all-time high of nearly \$25 billion, leveraging the power of the private sector to create jobs and tackle the world's most pressing development challenges. For more information, visit [www.ifc.org](http://www.ifc.org)

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