

Annex 6 – BUSINESS PLAN AND BUDGET PAPER CORPORATE SCORECARD

Indicators with FY08 targets agreed with the Board are boxed.
US \$ million unless noted.

CLIENT SATISFACTION MEASURES	FY06 RESULTS	FY07 ESTIMATE	FY08 TARGET OR BENCHMARK as Endorsed by The Board	FY10 TARGET OR BENCHMARK	NOTES
External: % of satisfied respondents in the Annual Client Survey	85%	NA	Benchmark: FY04	Benchmark: FY06	
External: % of clients who said IFC's services are responsive and timely	67%	NA	-	Benchmark: FY06	
DEVELOPMENT IMPACT MEASURES	FY06 RESULTS	FY07 ESTIMATE	FY08 TARGET OR BENCHMARK as Endorsed by the Board	FY10 TARGET OR BENCHMARK	NOTES
A. Ex-post Development Impact Measures					
% satisfactory or better ex-post development outcomes (XPSRs) – IEG ratings	55%	56%	65% on projects committed FY06-08	[65]% on projects committed FY08-10	1
DOTS (Developing Outcome Tracking System) Success Rate	56%	61%	-	-	2
B. Ex-ante Development Impact Measures					
Pillar 1. Strengthen the Focus in Frontier Markets					
Commitments in Sub-Saharan Africa	700	900 – 1,000	735 – 875	900 – 1,000	
Commitments in MSME	1,550	1,100 – 1,250	1,100 – 1,300	1,300 – 1,600	3
% of IFC total commitments in frontier countries, compared with the frontier share of developing member country GDP	25%:15% (excl. Argentina)	26% - 30% : 14%	Overweight in Frontier	Overweight in Frontier	4
Commitments in Middle East and North Africa	668	950 – 1,050	-	1,000 – 1,250	
Pillar 2. Build Long-term Partnerships with Emerging Players					
Number of projects with new sponsors as % of total project count	50%	45-50%	Larger than 50%	Larger than [45-50]%	
Domestic sponsors as % of total number of commitments	63%	58 - 63%	Benchmark: FY04	Benchmark: FY06	
South-South commitments	673	460 [as of March]	Benchmark: FY04	Benchmark: FY06	
Pillar 3. Differentiate through Sustainability Competencies					
Renewable Energy and Energy Efficiency projects					
IFC Commitments	393	[108] (half year)	EIR target for the World Bank Group	EIR target for the World Bank Group	5
Total Project Cost with RE/EE Component	1,762	[400] (half year)	EIR target for the World Bank Group	EIR target for the World Bank Group	6
% of Clients who received E&S input in Annual Client Survey of which, % of Clients who said E&S input had positive impact on their business	67% 84%	NA NA	Benchmark: FY04 Benchmark: FY04	Benchmark: FY06 Benchmark: FY06	
Pillar 4. Address Constraints to Private Sector Growth in Infrastructure, Health and Education					
Commitments in infrastructure, ICT, health and education	1,447	1,585 – 1,670	1,500 – 1,800	2,100 – 2,340	
of which, ICT	366	385 – 420	Benchmark: FY04	Benchmark: FY06	7
of which, Infrastructure other than ICT	955	1,000 – 1,030	Benchmark: FY04	Benchmark: FY06	
of which, Health and Education	126	200 – 220	Benchmark: FY04	Benchmark: FY06	
Commitments in Sub-nationals	52	20-25	Benchmark: FY04	Benchmark: FY06	
Number of mandates in Advisory Services to Private-Sector Participation in Public Infrastructure Services	Closed – 4 Ongoing – 26	Closed – 6 Ongoing – 26	Benchmark: FY04	Benchmark: FY06	8

¹ FY06 results are based on a 3-year rolling average for projects approved during calendar year (CY)98 to 00 (projects are typically evaluated 5-6 years after approval).

² FY06 DOTS results are based on a 3-year rolling average for projects approved in CY98-00.

³ MSME commitments include: direct MSME borrowers; financial institutions with more than 50% of their business clients being MSMEs; and any other investments that explicitly target MSMEs as primary beneficiaries. FY10 target includes trade finance.

⁴ Frontier countries are low income (World Bank income category) or highest risk (Institutional Investor rating of 30 or less) countries. The comparator is the size of frontier economies as a % of all IFC's developing member countries, measured by GDP in current US dollars.

⁵ World Bank Target is to increase RE/EE portfolio by an annual average of 20% over five years, FY05-09.

⁶ In FY06, the total project cost of projects with RE/EE components was \$5.9 billion, of which \$1.7 billion was invested in RE/EE components. IFC invested \$866 million in these projects, of which \$393 million was targeted to RE/EE components. In the first half of FY07, the total project cost of projects with RE/EE components was \$2.2 billion, of which the RE/EE component was \$400 million. IFC invested \$293 million in these projects, of which \$108 million was targeted to the RE/EE components.

⁷ Information and Communication Technologies.

⁸ FY07 figure as of March 31, 2007.

DEVELOPMENT IMPACT MEASURES	FY06 RESULTS	FY07 ESTIMATE	FY08 TARGET OR BENCHMARK as Endorsed by the Board	FY10 TARGET OR BENCHMARK	NOTES
Pillar 5. Continue to Emphasize Local Financial Market Development					
Commitments in Financial Sector	2,468	3,200 – 3,300	2,100 – 2,500	3,000 – 3,200	⁹
of which, Housing Finance	586	550-600	Benchmark: FY04	Benchmark: FY06	¹⁰
Commitments in Local Currency Financing	1,320	1,000 – 1,300	Benchmark: FY04	Benchmark: FY06	¹¹
Number of Technical Assistance and Advisory Services in Financial Sector (Count)	133	150-170	Benchmark: FY04	Benchmark: FY06	¹²

FINANCIAL AND ORGANIZATIONAL PERFORMANCE MEASURES	FY06 RESULTS	FY07 ESTIMATE	FY08 TARGET OR BENCHMARK as Endorsed by the Board	FY10 TARGET OR BENCHMARK	NOTES
Operational Performance					
IFC net commitments	6,703	7,800-8,200	6,015 – 7,150	8,500 - 9,300	
IFC committed syndications	1,572	2,000-2,300	Benchmark: FY04	Benchmark: FY06	
Technical Assistance and Advisory Services Expenditures	153	NA	Benchmark: FY04	Benchmark: FY06	¹³
Financial and Portfolio Performance					
Operating income	1,409	2,200 – 2,700	Benchmark: FY04	Benchmark: FY06	¹⁴
Return on Net Worth	14%	17 – 22%	Benchmark: FY04	Benchmark: FY06	
Return on Net Worth, adjusted for TAAS	15%	20 – 24%	6.0%	6.0%	¹⁵
Loan portfolio: Non-performing loans	4.2%	3.4%	Benchmark: FY04	Benchmark: FY06	¹⁶
% of Low Risk Projects based on the ESRR score	68%	69%	Benchmark: FY04	Benchmark: FY06	¹⁷
Maintenance of AAA Rating	Yes	Yes	Yes	Yes	
Productivity					
# Commitments / Investment staff	0.57	0.56 – 0.59	Benchmark: FY04	Benchmark: FY06	¹⁸
\$ Commitments / Investment staff	13.5	12.6 – 13.6	Benchmark: FY04	Benchmark: FY06	
# Commitments / \$1 Million of Regular Budget	0.81	0.78 – 0.85	Benchmark: FY04	Benchmark: FY06	
HR Dimension					
Diversity: % of Sub-Saharan African and Caribbean Nationals	8%	9%	10% (WBG Target)	10% (WBG Target)	
Diversity: % of Female Workers in GF-GG	41%	42%	45% (WBG Target)	45% (WBG Target)	¹⁹
Diversity: % of Female Workers in GH+	24%	24%	30% (WBG Target)	30% (WBG Target)	
Staff morale: % of satisfied respondents in the Biannual Staff Survey	81%	NA	Benchmark: FY06 (Latest WBG Staff Survey)	Benchmark: FY06 (Latest WBG Staff Survey)	²⁰

⁹ Not including Private Equity funds.

¹⁰ Does not include direct commercial bank lending that targets housing finance sector.

¹¹ Estimates as of March 2007, based on the best available information.

¹² Active TA projects in Financial Sector.

¹³ Donor-funded Operations (DFO) and Advisory Services (AS) expenditures include overhead costs and cost of delivering projects in the 32 DFO/AS programs, including: Trust Fund program, FIAS, DEVCo, six Environmental Facilities, SME Capacity Building Fund, SME Initiatives, Grassroots Business Initiatives, Project Development Facilities, and PEPs.

¹⁴ Including unrealized gains from IFC's investments in Limited Liability Partnerships and certain investments in Limited Liability Corporations.

¹⁵ IFC Return on Net Worth based on operating income adjusted for FMTAAS expenses.

¹⁶ FY07 figure as of March 31, 2007.

¹⁷ The Environmental and Social Risk Rating ("ESRR") low risk percentage is based on the portfolio projects rated as "average" or "good."

¹⁸ Total number of projects divided by the total number of investment officers from grade F to H, excluding managers, industry specialists, economists/strategists, and budget officers.

¹⁹ All diversity figures as of March 31, 2007.

²⁰ Biannual Staff Survey 2005, percentage of favorable respondents on "overall satisfaction" section.