

## IFC Commitments Targeting MSMEs

IFC finances MSMEs through financial institutions, private equity funds, and - rarely now - direct investments. IFC's commitments to MSMEs have tripled since FY01, reaching \$1.55 billion in FY06, of which 97% was through financial institutions. The number of direct investments has fallen sharply, from 51 projects totaling \$79 million in FY01 to 8 projects for \$30 million in FY06.

**Average project size for MSME-related commitments has more than tripled since FY01, from \$4.9 million to \$19.1 million in FY06.**

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US\$ millions

	Direct		Funds		FIs		Total	
	Volume (\$)	# Projects	Volume (\$)	# Projects	Volume (\$)	# Projects	Volume (\$)	# Projects
<b>FY01</b>	79.0	51	51.6	4	373	48	504	103
<b>FY02</b>	81.6	30	51.5	3	342	49	476	82
<b>FY03</b>	32.4	14	42.3	5	588	56	662	75
<b>FY04</b>	32.3	5	25.0	2	661	55	718	62
<b>FY05</b>	11.1	4	29.0	4	1,059	55	1,099	63
<b>FY06</b>	29.9	8	15.8	3	1,504	70	1,550	81

