

Operational Highlights

Dollars in millions, for the years ended June 30

	2019	2018	2017	2016	2015
Long-Term Investment Commitments					
FOR IFC'S OWN ACCOUNT	\$ 8,920	\$11,629	\$11,854	\$11,117	\$10,539
Number of projects	269	366	342	344	406
Number of countries	65	74	75	78	83
MOBILIZATION¹	\$10,206	\$11,671	\$ 7,461	\$ 7,739	\$ 7,133
Syndicated loans	\$ 5,824	\$ 7,745	\$ 3,475	\$ 5,416	\$ 4,194
IFC initiatives & other	\$ 2,857	\$ 2,619	\$ 2,207	\$ 1,054	\$ 1,631
Asset Management Company (AMC) Funds	\$ 388	\$ 263	\$ 531	\$ 476	\$ 761
Public-Private Partnership (PPP) ²	\$ 1,137	\$ 1,044	\$ 1,248	\$ 793	\$ 548
TOTAL INVESTMENT COMMITMENTS	\$19,126	\$23,301	\$19,316	\$18,856	\$17,672
Investment Disbursements					
For IFC's account	\$ 9,074	\$11,149	\$10,355	\$ 9,953	\$ 9,264
Syndicated loans	\$ 2,510	\$ 1,984	\$ 2,248	\$ 4,429	\$ 2,811
TOTAL INVESTMENT DISBURSEMENTS	\$11,584	\$13,133	\$12,602	\$14,382	\$12,075
Portfolio Exposure³					
Number of firms	1,930	1,977	2,005	2,006	2,033
For IFC's account	\$58,847	\$57,173	\$55,015	\$51,994	\$50,402
Syndicated loans	\$15,787	\$16,210	\$16,047	\$16,550	\$15,330
TOTAL PORTFOLIO EXPOSURE	\$74,635	\$73,383	\$71,062	\$68,544	\$65,732
Short-Term Finance					
Average outstanding balance	\$ 3,256	\$ 3,435	\$ 3,185	\$ 2,807	\$ 2,837
Advisory Services					
Advisory Services program expenditures	\$ 295.1	\$ 273.4	\$ 245.7	\$ 220.6	\$ 202.1
Share of program in IDA countries ⁴	59%	57%	63%	62%	65%

1. Defined as "core mobilization"—financing from entities other than IFC that becomes available to client due to IFC's direct involvement in raising resources. Excludes \$607 million of unfunded risk transfers that are accounted for under IFC's own account.

2. Third-party financing made available for public-private partnership projects due to IFC's mandated lead advisor role to national, local, or other government entities.

3. Portfolio exposure is defined as the sum of the (i) committed exposure for IFC's debt investments, (ii) fair market value of IFC's equity investments, and (iii) total undisbursed equity commitments. Effective July 1, 2018, to accommodate change in accounting standards impacting how IFC reports its equity holdings, IFC has introduced the new term "Portfolio Exposure," which, instead of disbursed and outstanding balance, uses the fair market value of IFC's equity investments. Therefore, FY19 Portfolio Exposure for IFC's account and prior years are not directly comparable.

4. All references in this report to percentages of advisory program expenditures in IDA countries and fragile and conflict-affected areas exclude global projects.

Financial Highlights

Dollars in millions, as of and for the years ended June 30*

	2019	2018	2017	2016	2015
Net income (loss) attributable to IFC	93	1,280	1,418	(33)	445
Grants to IDA	–	80	101	330	340
Income before grants to IDA	93	1,360	1,523	296	749
Total assets	99,257	94,272	92,254	90,434	87,548
Loans, equity investments, and debt securities, net	43,462	42,264	40,519	37,356	37,578
Estimated fair value of equity investments	13,113	14,573	14,658	13,664	14,834

Key Ratios

Return on average assets (GAAP basis)	0.1%	1.4%	1.6%	0.0%	0.5%
Return on average capital (GAAP basis)	0.3%	5.0%	5.9%	(0.1)%	1.8%
Cash and liquid investments as a percentage of next three years' estimated net cash requirements	104%	100%	82%	85%	81%
Debt-to-equity ratio	2.2:1	2.5:1	2.7:1	2.8:1	2.6:1
Total resources required (\$ billions)	21.8	20.1	19.4	19.2	19.2
Total resources available (\$ billions)	27.8	24.7	23.6	22.5	22.6
Total reserve against losses on loans to total disbursed loan portfolio	4.7%	5.1%	6.1%	7.4%	7.5%

*Financial results in 2019 are not directly comparable to the prior periods due to the adoption of a new accounting standard. A full explanation of the change and its implications is available in Management's Discussion and Analysis and Consolidated Financial Statements. The document can be found at <http://www.ifc.org/FinancialReporting>.

For more information, see the Financial Performance Summary on page 108.