

Financial Highlights

Dollars in millions, as of and for the years ended June 30¹

	2020	2019	2018	2017	2016
Net (loss) income attributable to IFC	(1,672)	93	1,280	1,418	(33)
Grants to IDA	—	—	80	101	330
(Loss) income before grants to IDA	(1,672)	93	1,360	1,523	296
Total assets	95,800	99,257	94,272	92,254	90,434
Loans, equity investments, and debt securities, net	41,138	43,462	42,264	40,519	37,356
Estimated fair value of equity investments	10,366	13,113	14,573	14,658	13,664

Key Ratios

Return on average assets (GAAP basis)	(1.7)%	0.1%	1.4%	1.6%	0.0%
Return on average capital (GAAP basis)	(6.3)%	0.3%	5.0%	5.9%	(0.1)%
Cash and liquid investments as a percentage of next three years' estimated net cash requirements	96%	104%	100%	82%	85%
Debt-to-equity ratio	2.2:1	2.2:1	2.5:1	2.7:1	2.8:1
Total resources required (\$ billions)	20.3	21.8	20.1	19.4	19.2
Total resources available (\$ billions)	28.2	27.8	24.7	23.6	22.5
Total reserve against losses on loans to total disbursed portfolio	6.3%	4.7%	5.1%	6.1%	7.4%

1. Financial results in 2020 and 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 120.

Operational Highlights

Dollars in millions, for the years ended June 30

	2020	2019	2018	2017	2016
Long-Term Investment Commitments					
FOR IFC'S OWN ACCOUNT	\$11,135	\$ 8,920	\$11,629	\$11,854	\$11,117
Number of projects	282	269	366	342	344
Number of countries	67	65	74	75	78
MOBILIZATION¹	\$10,826	\$10,206	\$11,671	\$ 7,461	\$ 7,739
Syndicated loans	\$ 4,989	\$ 5,824	\$ 7,745	\$ 3,475	\$ 5,416
IFC initiatives & other	\$ 3,370	\$ 2,857	\$ 2,619	\$ 2,207	\$ 1,054
Asset Management Company (AMC) Funds	\$ 50	\$ 388	\$ 263	\$ 531	\$ 476
Advisory Mobilization ²	\$ 2,417	\$ 1,137	\$ 1,044	\$ 1,248	\$ 793
TOTAL INVESTMENT COMMITMENTS	\$21,961	\$19,126	\$23,301	\$19,316	\$18,856
Investment Disbursements					
For IFC's account	\$10,518	\$ 9,074	\$11,149	\$10,355	\$ 9,953
Syndicated loans	\$ 2,231	\$ 2,510	\$ 1,984	\$ 2,248	\$ 4,429
TOTAL INVESTMENT DISBURSEMENTS	\$12,749	\$11,584	\$13,133	\$12,602	\$14,382
Portfolio Exposure³					
Number of firms	1,880	1,930	1,977	2,005	2,006
For IFC's account	\$58,650	\$58,847	\$57,173	\$55,015	\$51,994
Syndicated loans	\$16,161	\$15,787	\$16,210	\$16,047	\$16,550
TOTAL PORTFOLIO EXPOSURE	\$74,811	\$74,635	\$73,383	\$71,062	\$68,544
Short-Term Finance					
Annual Commitments ⁴	\$ 6,473	\$ 3,256	\$ 3,435	\$ 3,185	\$ 2,807
Advisory Services					
Advisory Services program expenditures	\$ 274.4	\$ 295.1	\$ 273.4	\$ 245.7	\$ 220.6
Share of program in IDA countries ⁵	57%	59%	57%	63%	62%

1. Defined as "core mobilization" — Non-IFC financing or risk sharing arranged on commercial terms due to the active and direct involvement of IFC for the benefit of a client. Excludes \$1,163 million of unfunded risk transfers that are accounted for under IFC's own account.

2. Advisory Mobilization includes third-party private financing that has been mobilized for Public Private Partnerships, as a result of IFC's role as lead transaction advisor. It also includes Corporate Finance Services, a newly approved mobilization type, for projects in which IFC has provided transaction advisory services to help private sector clients expand into new markets, diversify and restructure operations, and bring in new equity investors.

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 onwards Portfolio Exposure For IFC's account and prior years are not directly comparable.

4. As of FY20, IFC tracks Annual Commitments instead of Average Outstanding Balance. Figures for FY16–FY19 are the Average Outstanding Balance. Short-Term Finance includes Global Trade Finance Program (GTFP) and Global Trade Supplier Finance Program (GTSF).

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