

Investment Results

IFC applies our financial resources, technical expertise, global experience, and innovative thinking to create markets and opportunities that help countries mobilize private solutions and finance to solve development challenges.

Development Reach by IFC's Clients

	PORTFOLIO	
	CY21	CY20
Jobs Supported		
IFC Direct Investments		
Employment (millions of jobs)	1.8	1.4
Female employment (millions of jobs)	0.7	0.5
Fund Investee Companies¹		
Employment (millions of jobs)	2.6	1.2
Female employment (millions of jobs)	0.6	0.3
New employment (millions of jobs)	0.6	0.6
Female new employment (millions of jobs)	0.2	N/A
Gender		
IFC Direct Investments		
Proportion of board seats held by women	13%	–
Proportion of senior management positions held by women	25%	–
Fund Investee Companies¹		
Proportion of senior management positions held by women	30%	–
Proportion of Investees owned/founded by women	15%	–
Microfinance Loans^{2, 3, 4}		
Number (millions)	42.4	53.1
Amount (\$ billions)	108.0	100.4
SME Loans^{2, 3, 4}		
Number (millions)	14.7	12.7
Amount (\$ billions)	516.9	459.2
Trade Finance⁵		
Number (millions)	1.8	1.5
Amount (\$ billions)	226.5	177.6
People Reached with Services		
Farmers reached (millions of people)	3.5	3.6

	PORTFOLIO	
	CY21	CY20
Internet connections (millions of people)	62.5	–
Patients served (millions of people)	41.8	44.8
Phone connections (millions of people) ⁶	90.7	74.6
Power distribution (millions of people) ⁷	11.3	8.2
Power generation (millions of people) ⁸	58.8	57.1
Students reached (millions of people) ⁹	0.8	1.6
Female students reached (millions of people)	0.4	0.3
Water distribution (millions of people) ¹⁰	1.9	1.3
Payments to Stakeholders		
IFC Direct Investments		
Payments to governments (\$ billions)	13.3	13.3
Domestic purchases (\$ billions) ¹¹	82.0	48.9
Fund Investee Companies¹		
Payments to governments (\$ billions)	6.1	2.9

Indicators rely on data provided by IFC clients, and are therefore subject to certain precautions, as expressed in the notes (2), (3) and (4) below and in the Independent Assurance Report.

1. IFC strengthened investee level indicator data collection for funds in FY22, leading to a higher percentage of investee company reporting, contributing to the significant increase in investee level results from CY20 to CY21.
2. These figures represent the MSME reach of IFC clients as of end of CY20 and CY21. CY20 and CY21 portfolio data are not strictly comparable, because they are based on the portfolio of IFC clients that changes from year to year. The results also reflect contributions from Advisory Service clients. While numerous controls are performed on the data provided by clients, they are sometimes based on estimates, and the understanding of the indicator definitions may vary slightly between clients.
3. Portfolio reach figures represent the micro, small and medium outstanding loan portfolio of IFC's financial institution clients with MSME-oriented finance.
4. Reported Microfinance and SME data include a substantial contribution from two large institutions in EAP region.
5. The total number and dollar volume of trade transactions financed by the Global Trade Finance Program's network of emerging-market banks are based on actual data from 100% of the network's active banks for CY21. This data represents total transactions executed by network banks supported by the GTFP program. The figures are not directly comparable to last year's due to variance in the number of active banks in the program and those who submitted survey responses. CY20 data has been updated to reflect prior-year data corrections from survey participants.
6. One client in South Asia contributed 53.67 million Phone Connection customers reached in CY21.
7. One client in Africa contributed 7.9 million of Power Distribution customers reached in CY21.
8. CY20 total Power Generation customers reached revised due to the restatement of one client value in Latin America and the Caribbean.
9. CY20 total Students Reached revised due to the restatement of one client value in World region.
10. One client in East Asia and the Pacific contributed 1.86 million of Water Distribution customers reached in CY21.
11. CY20 total Domestic Purchases revised due to the restatement of one client value in Africa.

Average Ex-Ante AIMM Scores for Committed Projects in IDA/ FCS Countries and benefiting from Blended Finance or Upstream Activities

DESCRIPTION	AVERAGE AIMM SCORE	
	FY22	FY21
Committed projects in FCS/LIC/ IDA17 countries	55	59
Committed projects using blended finance	57	58
Committed projects enabled by Upstream activities	62	62

Committed Projects: Ex-Ante AIMM Score by Region

BY REGION ¹	FY22				FY21			
	NUMBER OF PROJECTS SCORED	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET		NUMBER OF PROJECTS SCORED	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET	
Africa	73	55	9	12%	71	54	4	6%
East Asia and the Pacific	40	55	5	13%	46	54	2	4%
South Asia	29	53	3	10%	37	53	1	3%
Latin America and the Caribbean	45	50	2	4%	58	53	3	5%
Europe	14	50	–	0%	26	49	1	4%
Middle East	6	54	1	17%	10	56	1	10%
Central Asia and Türkiye	17	50	4	24%	14	54	2	14%
World	1	61	–	0%	–	–	–	–
IFC	225	53	24	11%	262	53	14	5%

1. In FY22, IFC undertook an operational realignment that consolidated all operations in continental Africa into one Vice Presidency Unit (VPU) and added a fourth regional VPU focusing on the Middle East, Central Asia (Kazakhstan, Kyrgyz Republic, Tajikistan, Turkmenistan, Uzbekistan), Türkiye, Afghanistan, and Pakistan. Because of this, certain regional data may not match figures found in similar tables from last year's annual report "Measuring Up" chapter.

Committed Projects: Ex-Ante AIMM Score by Industry

BY INDUSTRY	FY22				FY21			
	NUMBER OF PROJECTS SCORED	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET		NUMBER OF PROJECTS SCORED	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET	
Manufacturing, Agribusiness, and Services	66	50	2	3%	94	52	1	1%
Financial Institutions Group	86	54	14	16%	101	54	3	3%
Infrastructure and Natural Resources	40	53	5	13%	40	55	5	13%
Disruptive Technologies and Venture Capital	45	57	5	11%	45	53	5	11%
IFC ¹	225	53	24	11%	262	53	14	5%

1. Industry totals are net of joint venture projects between industries (12 in FY22 and 18 in FY21). Each industry is allocated a full project count for each joint venture in which it participates. In FY22, two joint venture projects were assigned a market creation rating of "very strong".

Share of Project Ex-Ante Ratings

DESCRIPTION	RATING DISTRIBUTIONS	
	FY22	FY21
Projects Rated "Low" (scores 10-22)	0%	0%
Projects Rated "Satisfactory" (AIMM scores 23 to 42)	28%	16%
Projects Rated "Good" (AIMM scores 43 to 67)	61%	78%
Projects Rated "Excellent" (AIMM scores 68 to 100)	11%	6%

Investment Services Portfolio AIMM Score by Region

BY REGION	FY22		FY21	
	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET
Africa	50	15%	49	18%
East Asia and the Pacific	48	6%	46	7%
South Asia	48	5%	48	6%
Latin America and the Caribbean	44	6%	39	7%
Europe	43	9%	42	8%
Middle East	46	9%	45	9%
Central Asia and Türkiye	44	11%	42	10%
World	40	13%	39	10%
IFC	47	9%	45	10%

Investment Services Portfolio AIMM Score by Industry

BY INDUSTRY	FY22		FY21	
	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET	AIMM SCORE AVERAGE	RATED VERY STRONG MARKET
Manufacturing, Agribusiness, and Services	45	3%	43	3%
Financial Institutions Group	47	7%	45	9%
Infrastructure and Natural Resources	51	21%	51	23%
Disruptive Technologies and Venture Capital	47	12%	46	15%
IFC	47	9%	45	10%