

FY26

Investing for Impact



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Investing for Impact

IFC Overview



Who we are

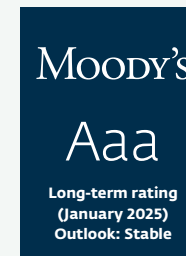
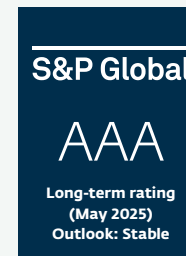
A member of the World Bank Group with a mission to leverage the power of the private sector to support development.

- Providing **debt** (loans, bonds, guarantees, and other fixed income instruments) and **equity investments** to the private sector in emerging markets for over 60 years.
- Strategic priorities include **creating** and **developing markets** and opportunities, **mobilizing private capital** for development and **advising** businesses and governments.
- Operating globally across **135 countries**, working with over 2,100 clients.



Unique Issuer

- Consistently **rated AAA/Aaa**.
- IFC bonds are typically **0% risk weighted, eligible for central bank repurchase agreements**, and qualify as **High-Quality Liquid Assets (HQLA)** under the Basel framework.
- **Well capitalized**: net worth exceeds a quarter of the balance sheet.
- Annual **funding program up to \$20 billion** for FY26 – excluding a \$5 billion discount note program.
- **Diverse business portfolio** with exposure to 135 countries.
- **Robust liquidity position** with a liquidity coverage ratio above the minimum requirement.
- **AAA in the MSCI ESG Ratings assessment**.



Five Institutions, One World Bank Group

- The World Bank Group is a unique global partnership of five institutions working towards a shared mission. It has adopted two ambitious goals, which are to **end extreme poverty** and **boost shared prosperity** on a **livable planet**.
- At the request of G20's leaders, the World Bank Group is evolving to deliver solutions faster and more efficiently, maximizing our financial capacity and strengthening partnerships with the private sector.



IBRD	IDA	IFC	MIGA	ICSID
International Bank for Reconstruction and Development	International Development Association	International Finance Corporation	Multilateral Investment Guarantee Agency	International Centre for Settlement of Investment Disputes
Loans to middle-income and creditworthy low-income country governments	Interest-free loans and grants to governments of the poorest countries	SOLUTIONS IN PRIVATE SECTOR DEVELOPMENT	Home of the World Bank Group Guarantee Platform	Conciliation and arbitration of investment disputes
Issues bonds under World Bank	Issues bonds under IDA	Issues bonds under IFC		
 THE WORLD BANK IBRD • IDA WORLD BANK GROUP	 IDA International Development Association WORLD BANK GROUP	 IFC International Finance Corporation WORLD BANK GROUP	 MIGA Multilateral Investment Guarantee Agency WORLD BANK GROUP	 ICSID International Centre for Settlement of Investment Disputes WORLD BANK GROUP

Strong Shareholder Support

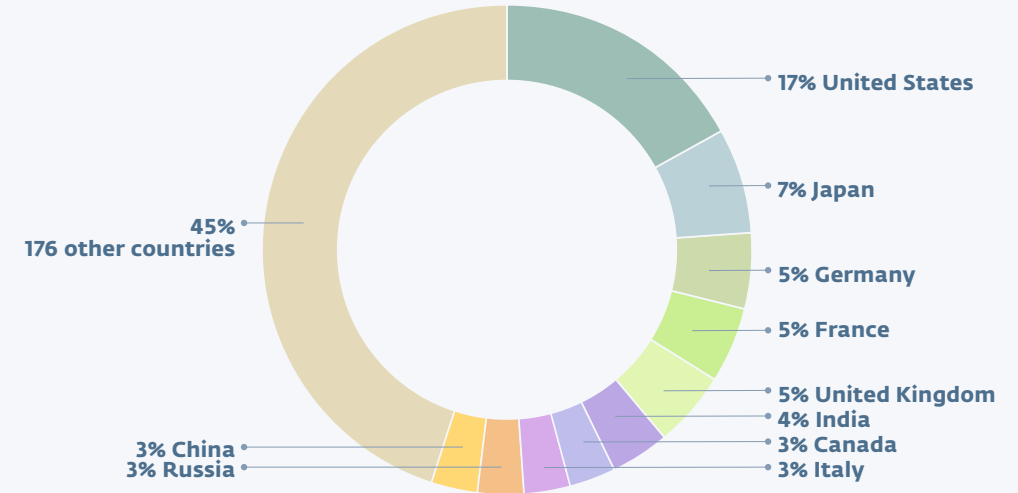
- IFC is a **legally distinct entity** of the World Bank Group with its own Articles of Agreement, balance sheet and staff.
- **Owned by 186 shareholders:** governments of member countries.
- IFC's member countries guide its programs and activities through a Board of Governors and a Board of Directors. Voting power is weighted according to share capital.
- 50% of capital is held by **AAA/AA sovereigns**.
- All IFC profits are channeled back into investments in developing member countries.
- In April 2018, the shareholders endorsed a historic \$5.5 billion increase in paid-in capital for IFC.
- As of June 30, 2025, payments of \$4.4 billion have been received from 130 member countries.

“IFC's shareholder diversity is further enhanced by its robust management expertise and risk practices. IFC has no private-sector shareholding, and shareholders allow multilateral lending institution earnings to be retained, which further supports our assessment.”

Standard & Poor's
May 27, 2025

* [Complete shareholder and voting details can be found in IFC's financial statements as of June 30, 2025](#)

Voting Power of Member Countries
(As of June 30, 2025)



“The credit profile of the International Finance Corporation (IFC) reflects a robust capital base, a very strong liquidity and funding position, strong risk management, and the presence of highly rated shareholders with a strong willingness and capacity to support the corporation.”

Moody's
January 23, 2025

What we do

Investment Products

\$90.2 billion of Outstanding Portfolio and \$71.7 billion* Committed in FY25

Debt (loans, bonds and other fixed income instruments), Equity, Trade and commodity finance, Guarantees and Derivatives and Structured finance.

Blended Finance

\$4.4 billion of Cumulative Commitments since FY18

Concessional donor funds combined with IFC's own resources and private investment support high-impact projects.

Advisory Services

\$1.5 billion IFC Advisory Services Portfolio

Technical assistance to companies, financial institutions and funds, industries and governments.



Private Capital Mobilization

\$43.4 billion Mobilized in FY25

Innovative financial products developed to attract private capital, including co-lending, syndications, securitization, and equity investments.

Debt Instruments**	
Funded Syndications	Unfunded Syndications
B Loans	Credit Insurance Program (CIP)
Parallel Loans	MCPP for credit insurers
Debt Securities Syndications (DSS)	IFC MIGA Business Development Partnership
Managed Co-Lending Portfolio Programs (MCP)	
Equity Instruments	
IFC-managed Funds	Third-party-managed Funds
IFC Asset Management Company (AMC)***	Private equity and venture capital investment

Bonds

\$21.4 billion Issued in FY25

Consistently rated AAA/Aaa bonds issued to raise funds for its lending and investment activities.

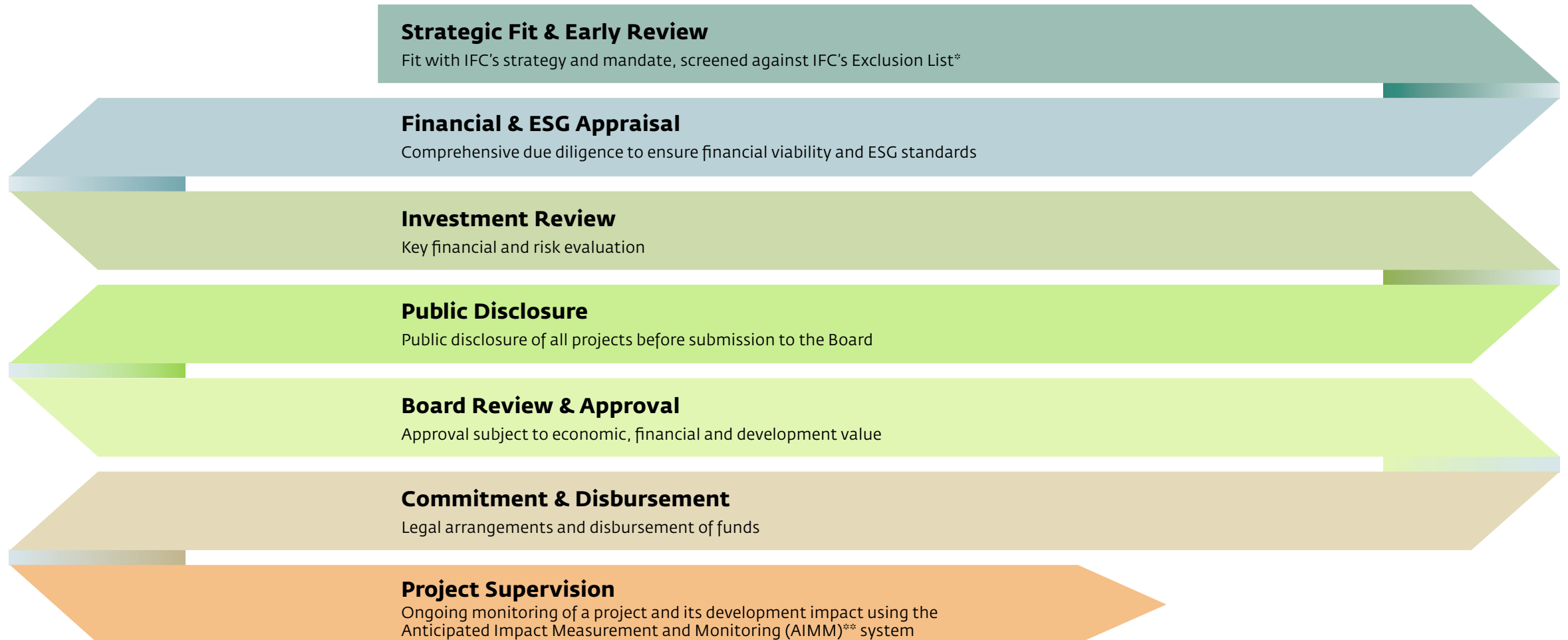
* \$28.3 billion committed from own account.

** [Syndications Products and Platforms](#)

*** [IFC AMC](#)

Investment Project Cycle

IFC invests in productive private enterprises targeting **satisfactory economic returns** and **development impact**.



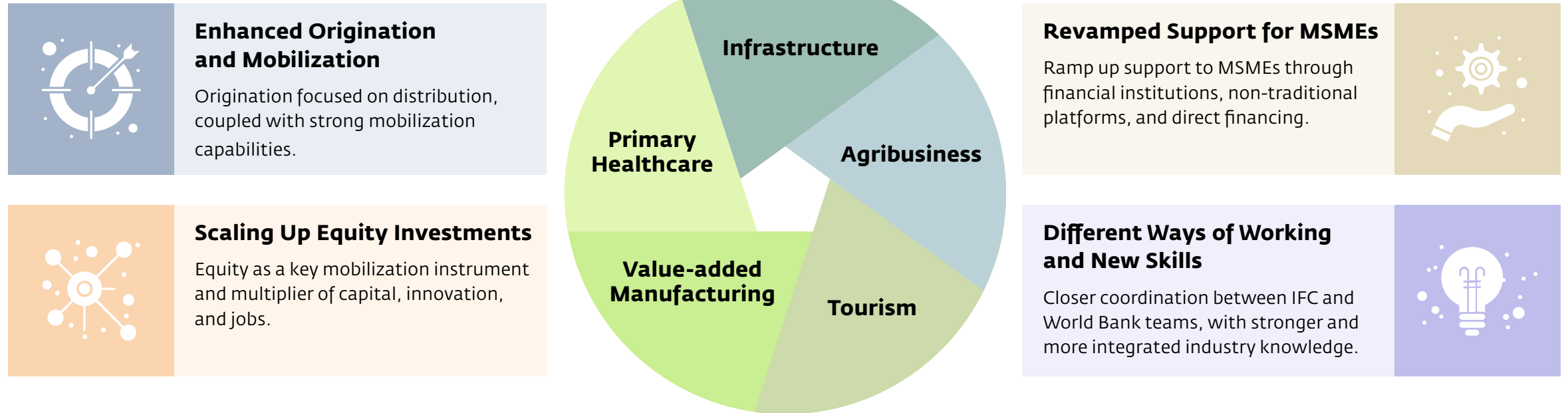
* [IFC's Exclusion List](#)

** [AIMM](#)

IFC's 2030 Strategy

IFC's Five-Year Strategy: Scaling Private Investment for More and Better Jobs.

IFC's goal is to scale up private investment to enable job creation, working as one World Bank Group to maximize impact.



IFC's Development Impact

Development impact indicators are measured on an annual basis.

In 2024, IFC's private sector clients' overall impact:



Agribusiness and Forestry

Employment	0.4 million
Farmers reached	8.4 million



Health and Education

Employment	0.4 million
Patients reached	56 million
Students reached	1.2 million
Female students reached	0.5 million



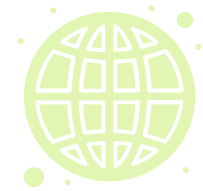
Infrastructure

Employment	0.2 million
Power generation	62,280 GWH
Customers reached	
Power generation	43 million
Power distribution	68 million



Telecoms and IT

Employment	46 thousand
Retail operators (connections)	
Direct fixed/mobile internet	298 million
Direct fixed/mobile telephone	141 million



Financial Institutions Group

Microfinance	
Number of loans	44 million
Total amount	USD 50 billion
SME finance	
Number of loans	6 million
Total amount	USD 385 billion

Sustainability: Alignment with the United Nations' SDGs

World Bank Group Twin Goals



IFC has two overarching goals:

End extreme poverty by 2030 and boost shared prosperity on a livable planet

IFC Cross-Sector Impact



Across sectors and regions, IFC seeks to promote:

- Job creation and economic growth
- Gender equality
- Environmental and social sustainability
- Climate change adaptation and mitigation
- Partnerships with private investors to mobilize new sources of finance
- Sustainable cities and communities

IFC Sector Impact



Promote investments and advisory services for strategic sectors including:

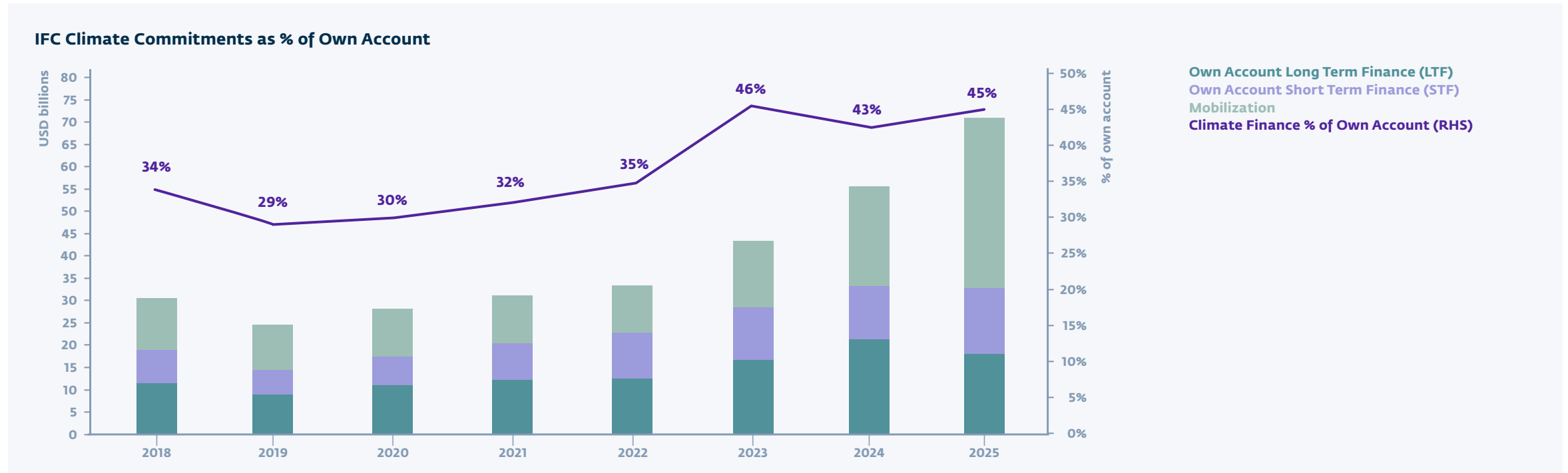
- Infrastructure
- Agriculture
- Financial inclusion
- Health and education

Sustainability: Paris Alignment and Climate Commitments

The World Bank Group has committed to aligning all its financing operations with the goals of the [Paris Agreement](#), as outlined in its [Climate Change Action Plan 2021-2025](#).

IFC is on track to align **100% of new investment projects** starting FY26. To achieve this goal, IFC has:

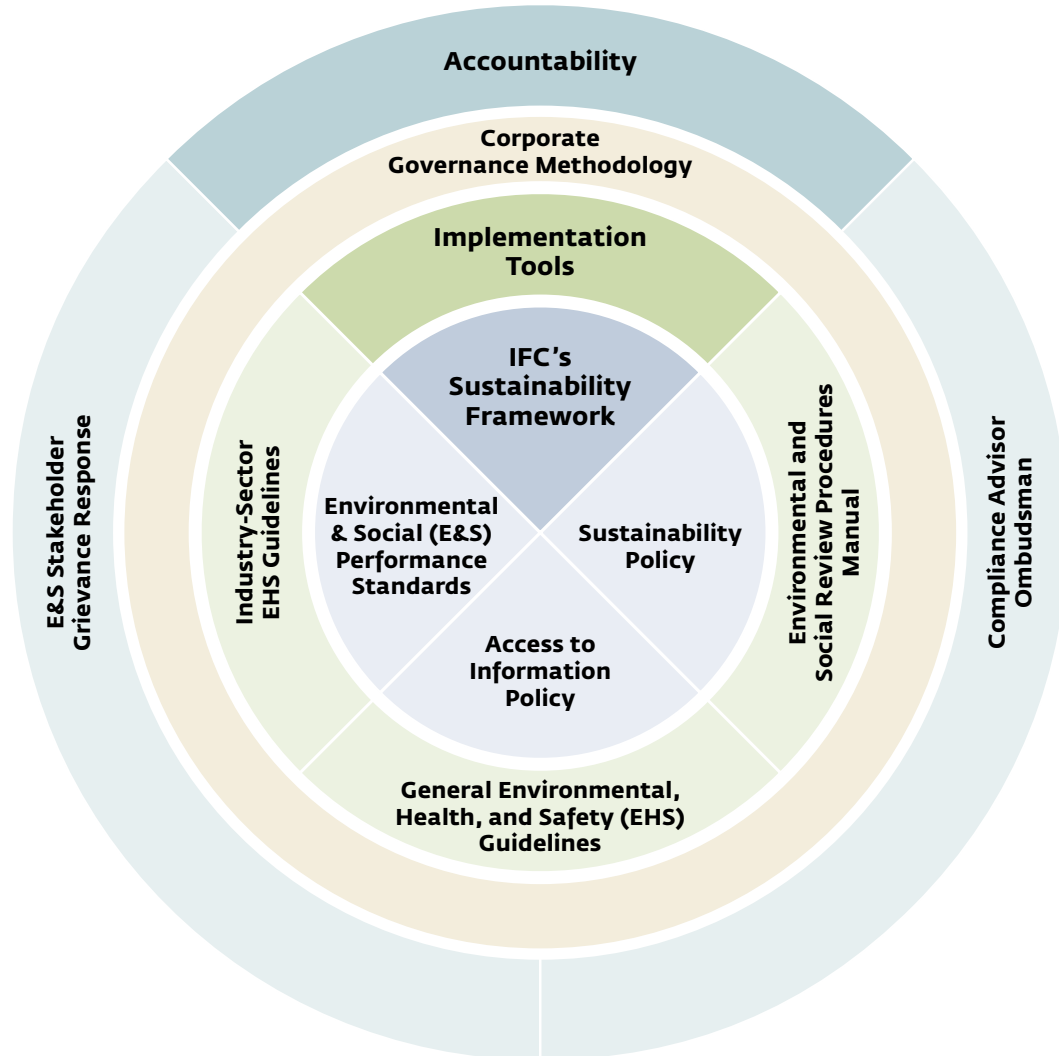
- Exceeded its commitment to align 99 percent of new investment commitments in FY25
- Implemented Paris Alignment assessments for new investment projects across all industries and sectors, including physical and transition risk assessments



Climate Change Action Plan 2021-2025 has been extended until June 30, 2026, with no other changes.

IFC's Approach to Sustainability

IFC plays a critical role in helping to raise standards for sustainability-driven business.



IFC's Sustainability Framework

Outlines IFC's commitments, policies, and standards for sustainable development.

Sustainability Policy*

Defines IFC's commitments, roles, partnerships, and governance for sustainability.

Access to Information Policy*

Defines the scope of information IFC makes public.

Environmental & Social (E&S) Performance Standards*

Describe the clients' responsibilities for managing E&S risks.

Implementation Tools

Environmental and Social Review Procedures Manual*

Guides IFC teams in reviewing E&S risks throughout a projects' lifecycle.

General Environmental, Health, and Safety (EHS) Guidelines*

Outline common environmental, health, and safety issues relevant across industries.

Industry-Sector EHS Guidelines*

Detail sector-specific measures and performance levels aligned with Good International Industry Practice (GIIP).

Corporate Governance Methodology*

Assesses client's governance risks and opportunities and provides tools to strengthen corporate governance.

Accountability

Compliance Advisor Ombudsman*

An independent mechanism for addressing complaints from people affected by IFC projects.

E&S Stakeholder Grievance Response*

Addresses external complaints to support positive E&S outcomes.

* Title links to further information.

IFC's Performance Standards

All projects financed by IFC must adhere to its stringent **environmental** and **social requirements**, which focus on transparency and accountability. [The Equator Principles](#), adopted by funding institutions to identify, assess and manage environmental and social risks, **align with** [IFC's Performance Standards](#).

IFC's Performance Standards on Environmental and Social Sustainability include:



PS 1: Social and Environmental Assessment and Management Systems



PS 2: Labor and Working Conditions



PS 3: Pollution Prevention and Abatement



PS 4: Community Health, Safety and Security



PS 5: Land Acquisition and Involuntary Resettlement



PS 6: Biodiversity Conservation and Sustainable Natural Resource Management



PS 7: Indigenous People



PS 8: Cultural Heritage

Investing for Impact

Financial Strength



IFC's Consolidated Balance Sheet

Assets (in USD billions)		Liabilities and Capital (in USD billions)	
Liquid Assets (net)	44.8	Borrowings	71.5
Receivables	7.8	Payables	5.8
Derivative Assets	3.0	Derivative Liabilities	6.6
Other Assets	6.6	Other Liabilities	4.9
Debt and Equity Investments (net of \$1.3 in reserves)	67.5	Net Worth	40.9
Net Loans*	42.2	Paid-in Capital**	24.0
Equity Investments	11.8	Retained Earnings and Other	16.9
Debt Securities	13.5		
Total Assets	129.7	Total Liabilities and Capital	129.7

From Consolidated Financial Statements as of June 30, 2025.

* Loans net of reserve against losses.

** As part of the capital increase process, \$17 billion of retained earnings were converted into paid-in-capital in April 2020.

IFC's AAA-rated Peer Group Comparison

	IFC International Finance Corporation	IBRD International Bank for Reconstruction and Development	IDA International Development Association	IDB Inter-American Development Bank	ADB Asian Development Bank	AfDB African Development Bank	AIIB Asian Infrastructure Investment Bank	EBRD European Bank for Reconstruction and Development	EIB European Investment Bank
Business	Lends to and invests in private enterprises in developing countries	Provides loans to the public sector in developing countries	Supports low-income countries mainly through concessional lending and grants	Provides financing to Latin American and Caribbean economies	Provides financing to countries in the Asia Pacific region	Lends to and invests in development projects in Africa	Invests in infrastructure and other productive sectors in Asia	Lends to and invests in private enterprises in Eastern and Central Europe, North and sub-Saharan Africa and Asian economies	Provides financing to EU Member States and countries around the world
Ownership	186 member countries	189 member countries	175 member countries	48 member countries, consisting of Latin American and OECD countries	69 member countries, of which 50 are from within Asia and the Pacific and 19 outside	54 African member countries and 27 non-African member countries	110 members, of which 53 are regional and 57 non-regional members	77 members – 75 countries, the EU and the EIB	27 member states of the EU
Total Assets (USD billions)	\$130	\$400	\$281	\$155	\$315	\$55	\$57	\$90	\$576
Liquidity Liquid Assets / Total Assets	35%	24%	16%	23%	16%	34%	30%	41%	12%
Leverage Total Liabilities / Total Liabilities + Shareholders' Equity (excluding callable capital)	68%	82%	27%	74%	82%	71%	61%	71%	85%
Net Income (Loss) (USD millions)	\$2,007	\$2,100	(\$5,524)	\$1,296	\$1,629	\$478	\$1,149	\$1,887	\$3,128
Total Shareholders' Equity (USD billions)	\$41	\$72	\$204	\$40	\$56	\$16	\$22	\$26	\$89

Source: Crédit Agricole CIB. Audited financial statements of each institution as of December 31, 2024, except for IFC, IDA and IBRD, where audited financial statements as of June 30, 2025 were used.

Figures for AfDB (in UA) were translated into US dollars using year-end 2024 exchange rate of 1UA = \$1.3041 for balance sheet data and an average exchange rate of 1.3278 for P&L data.

Figures for EBRD and EIB (reported in EUR) were translated into US dollars using year-end exchange rate of €1 = \$1.0354 for balance sheet data and an average exchange rate of 1.0820 for P&L data.

Strong Financial Risk Profile

IFC exercises prudent financial discipline:

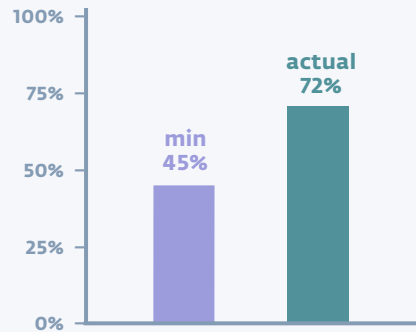
- IFC has one of the **highest liquidity ratios** of any supranational.
- Equity investments are **funded by IFC's net worth**, not its borrowings.

“The stable outlook reflects S&P Global Ratings' expectation that IFC will maintain high capital, strong liquidity, and robust risk management policies.”

Standard & Poor's May 27, 2025

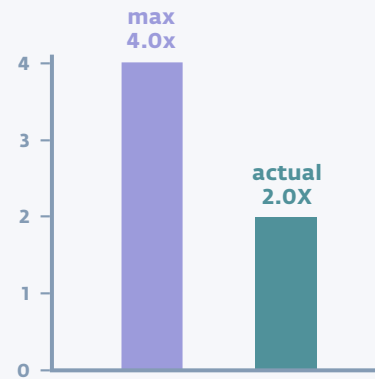
Liquidity Coverage Ratio

(Percentage of estimated net cash requirements for the next 3 years)



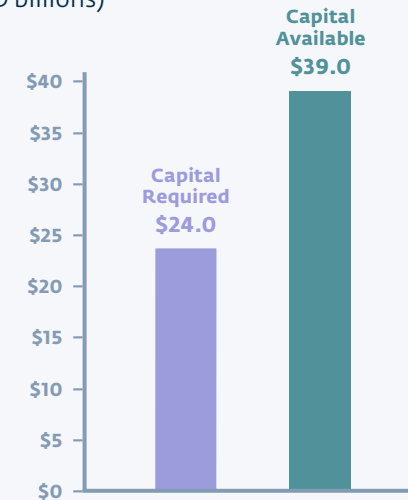
Leverage

(Debt to equity /times)



Capital Utilization Ratio: 61.6%

(in USD billions)



Minimum and maximum thresholds based on triple-A rating methodology guidelines as agreed with rating agencies.

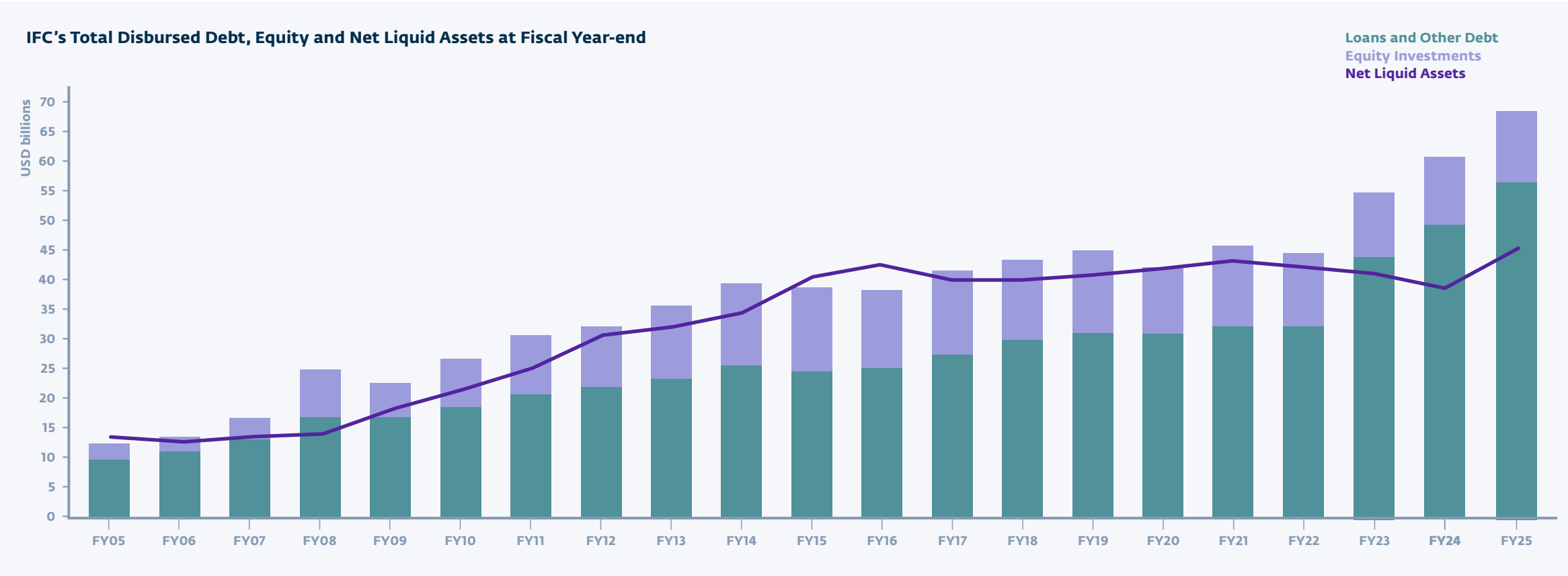
Capital Utilization Ratio (CUR): measurement of capital adequacy under IFC's updated capital adequacy framework.

Capital Available: Resources available to absorb potential losses.

Capital Required: Aggregate minimum Economic Capital required to maintain IFC's AAA rating.

Consistent Asset Growth

- IFC's assets have grown at a steady pace, with loans and loan-like debt securities taking up a significant portion of total investment assets, followed by equity investments.
- For FY25, IFC's disbursed loan portfolio saw an increase of \$5.8 billion or 16% from FY24.



High Liquidity

\$44.8 billion of net liquid assets

equivalent to 35% of total assets.

Proactive investment approach

designed to protect the principal, earn a reasonable return, and promote sustainable finance.

High quality liquid assets

issued by or unconditionally guaranteed by governments, government instrumentalities, supranationals, and high quality corporate issuers. Includes instruments like ABS/ MBS and deposits.

Market risk is hedged

mainly through the use of derivatives, principally currency and interest rate swaps, and financial futures.

Diversification

across multiple markets ensures a favorable risk return profile.

“Liquidity policies and capital management are prudent and managed such that the corporation preserves at all times some distance between its actual operational targets and minimum policy requirements. These policies have allowed the institution to navigate episodes of stress in countries of operation and also to respond swiftly to shocks.”

Moody's
January 23, 2025

Financial Performance

- IFC reported a net income of \$2.0 billion in FY25, as compared to a net income of \$1.5 billion in FY24.
- Income from loans and guarantees amounted to \$3.3 billion, an increase of \$0.1 billion from FY24.
This is primarily attributed to portfolio growth partially offset by the impact of lower interest rates.
- Liquid assets trading activities generated an income of \$2.3 billion compared to an income of \$2.4 billion in FY24.

Fiscal Year*	2025	2024	2023	2022	2021	2020	2019
Income from loans and guarantees, net of provisions for losses	3,317	3,195	2,268	1,030	1,317	872	1,687
(Loss) income from equity investments	517	142	191	208	3,201	(1,067)	(253)
Income from debt securities, net of provisions for losses	825	799	511	400	337	231	126
Income from liquid asset trading activities	2,298	2,391	1,464	(413)	327	1,039	1,291
Charges on borrowings	(3,596)	(3,815)	(2,598)	(302)	(326)	(1,181)	(1,575)
Other income	602	587	518	419	595	559	622
Other expenses	(2,028)	(1,827)	(1,721)	(1,653)	(1,687)	(1,628)	(1,746)
Unrealized gains (losses) on non-trading activities and foreign currency transaction gains (losses)	72	13	39	(153)	658	(497)	(59)
Grants to IDA	-	-	-	-	(213)	-	-
Net income	2,007	1,485	672	(464)	4,209	(1,672)	93

* IFC effected a change in accounting standard (ASU 2016-01), effective July 1, 2018. All equity investments are measured at fair value, with unrealized gains and losses reported in net income.

Investing for Impact

Core Business Portfolio



Portfolio Risk Management

- IFC follows a risk-based approach to loan pricing which relies on internal data to derive expected loss and economic capital required.
- Matched funding policies are used to mitigate risks arising from tenor mismatches between assets and liabilities, specifically funding gaps.
- IFC’s disbursed investment portfolio is diversified by industry sector and geographic region.
- IFC’s investment portfolio is reviewed quarterly and presented to the Board, along with an in-depth analysis at the end of each fiscal year.

By company	By sector	By country
Risk-based limits for clients and groups of connected clients are set based on individual credit rating	Limits on aggregated finance and insurance sectors exposure, which restrict economic capital to these sectors to 50% of a country limit	Economic capital-based limits on country exposure as a percentage of total resources available

“IFC’s very strong risk management limits the risk associated with its business profile, and the corporation’s large capital buffer allows it time to work out stressed exposures. Unlike MDBs that lend predominantly to sovereigns and never write off loans, the IFC does so regularly.”

Moody’s
January 23, 2025

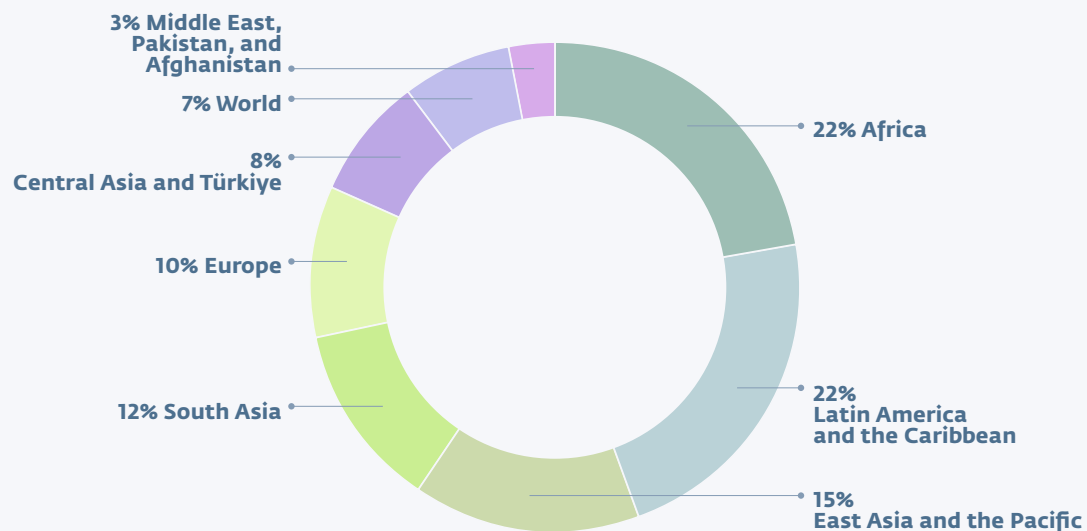
Highly Diversified Global Portfolio

- IFC has debt and equity exposure in **135 countries** and **over 2,100 companies**.
- Five largest country exposures account for **33.1%** of total committed portfolio.
- Top ten country exposures comprise **47.8%** of total committed portfolio.
- IFC's portfolio is **highly diversified** across a wide range of industries and sectors.

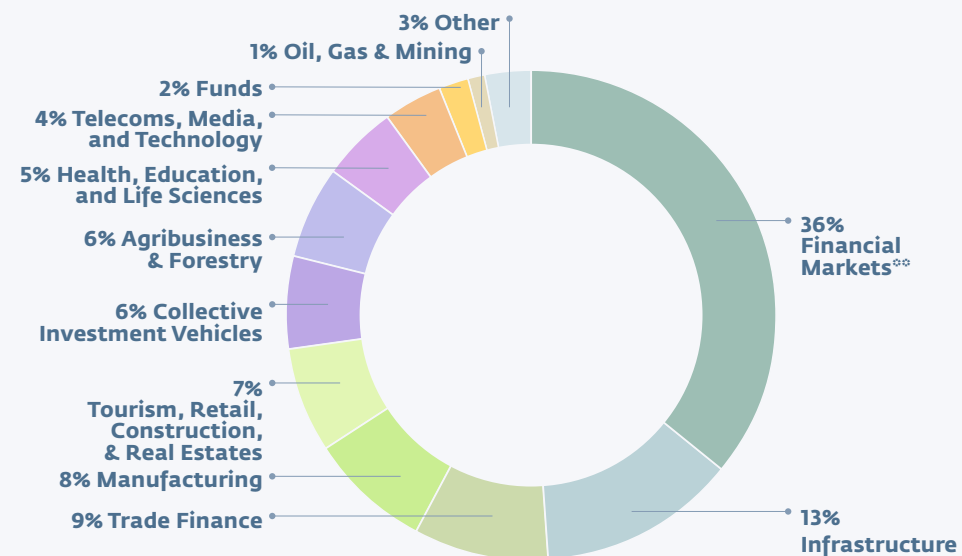
“IFC's portfolio is highly diversified, which reflects its large size and global reach, and its portfolio concentration metrics are better than those of most of its peers. The overall credit risk in the portfolio is mitigated to an important extent by a very granular and widely diversified development asset portfolio, reflecting the IFC's global reach.”

Moody's
January 23, 2025

Committed Portfolio Diversification – Region*



Committed Portfolio Diversification – Industry*



* 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.

** Includes Commercial Banking, NBFI (Non-Bank Financial Institution), Housing Finance, Microfinance, Insurance and Pension, Fintech and other.

Local Currency Financing at IFC

Local Currency financing for clients or projects with local-currency revenues is crucial for IFC to achieve development impact. It helps clients avoid currency risk and de-risks projects for investors. Since FY97, IFC has made Local Currency Commitments of \$48 billion in more than 80 currencies.

Latin America & The Caribbean

380 commitments
US\$15.3 bn
13 currencies

Europe

126 commitments
US\$3.2 bn
11 currencies

Africa

372 commitments
US\$6.2 bn
29 currencies

MCT*

133 commitments
US\$2.3 bn
10 currencies

Asia & Pacific

421 commitments
US\$20.8 bn
19 currencies



* MCT includes Middle East, Central Asia, Türkiye, Afghanistan, and Pakistan

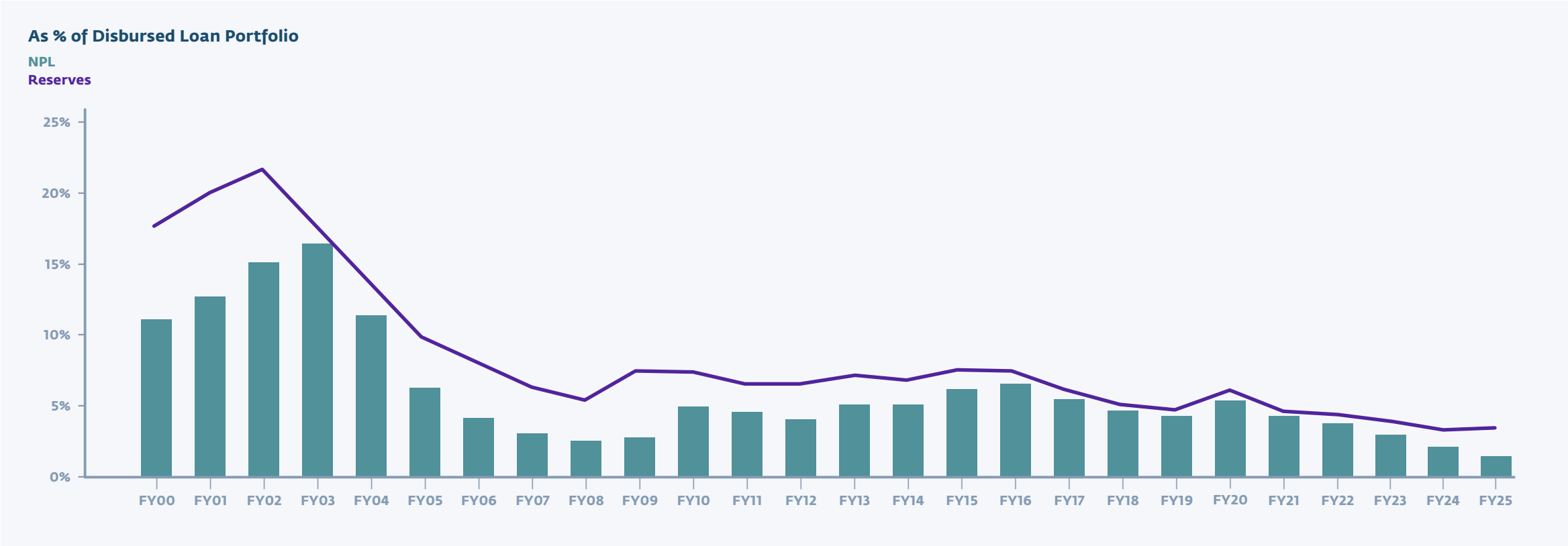
- IFC has been offering local currency financing **since the 1990s** and continues to expand its local currency products. Since then, IFC committed local currency financing in **more than 80 local currencies** through loans and bond investments, structured finance instruments, and risk-management solutions.
- Over the last decade, IFC has provided local currency financing of **more than \$33 billion**. On average, about 27% of IFC's own account annual long-term debt commitments have been in local currency.
- To make local currency financing available, IFC uses a variety of instruments and markets, **including swaps, bond issuances, borrowing from local banks, guarantees, and blended finance**.
- To increase access to long-term local currency financing, **development of local capital markets** is a corporate priority for IFC. IFC advises regulators, offers capacity building programs, and supports demonstration transactions both by investing in and potentially also issuing debt securities in the local market.

Quality Loan Portfolio

- Low incidence of non-performing loans (NPLs) classified as non-accruing after 60 days past due.
- NPLs as a percentage of the loan portfolio totaled 1.5%, down 0.3% from FY24.
- Total reserves against losses equaled 3.1% (\$1.3 billion) of the total disbursed loan portfolio as of June 30, 2025.

“We believe IFC will continue to carefully manage risks and new lending; its special operations unit stands out as a proactive element of risk management culture and expertise.”

Standard & Poor's
May 27, 2025



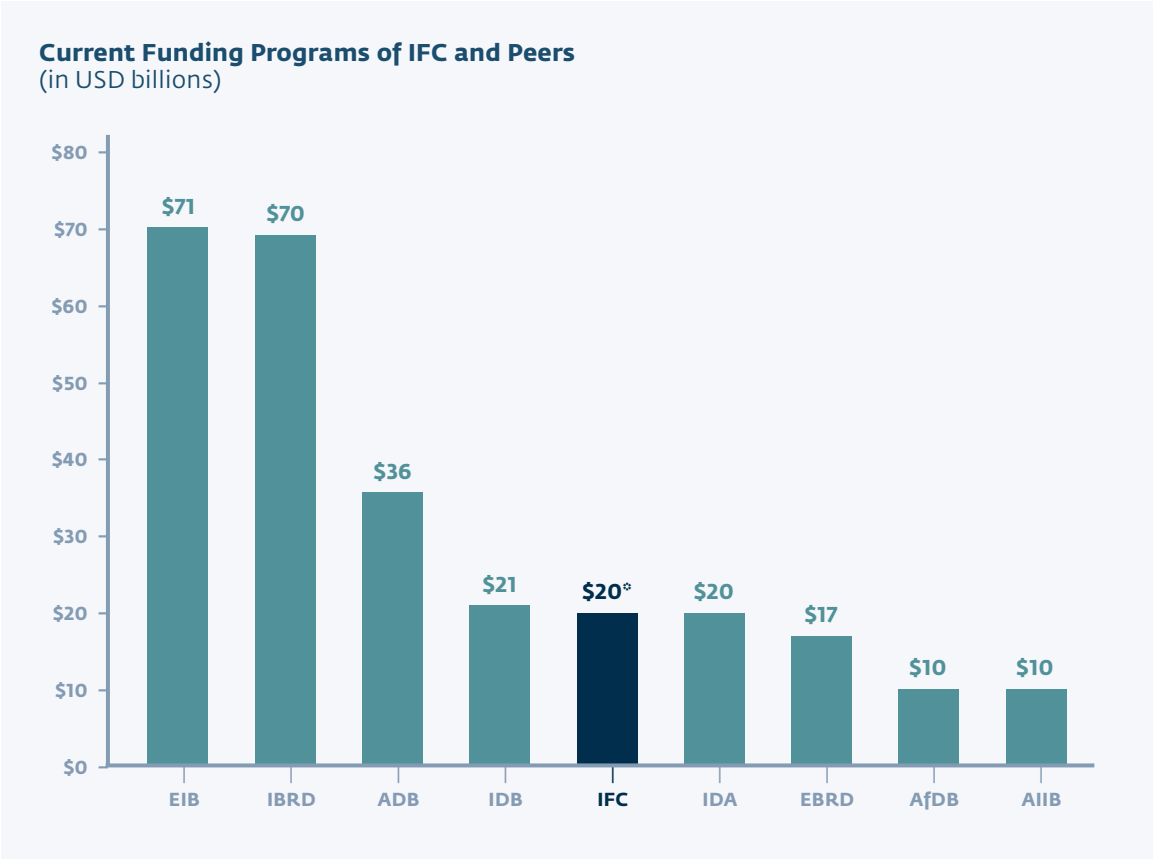
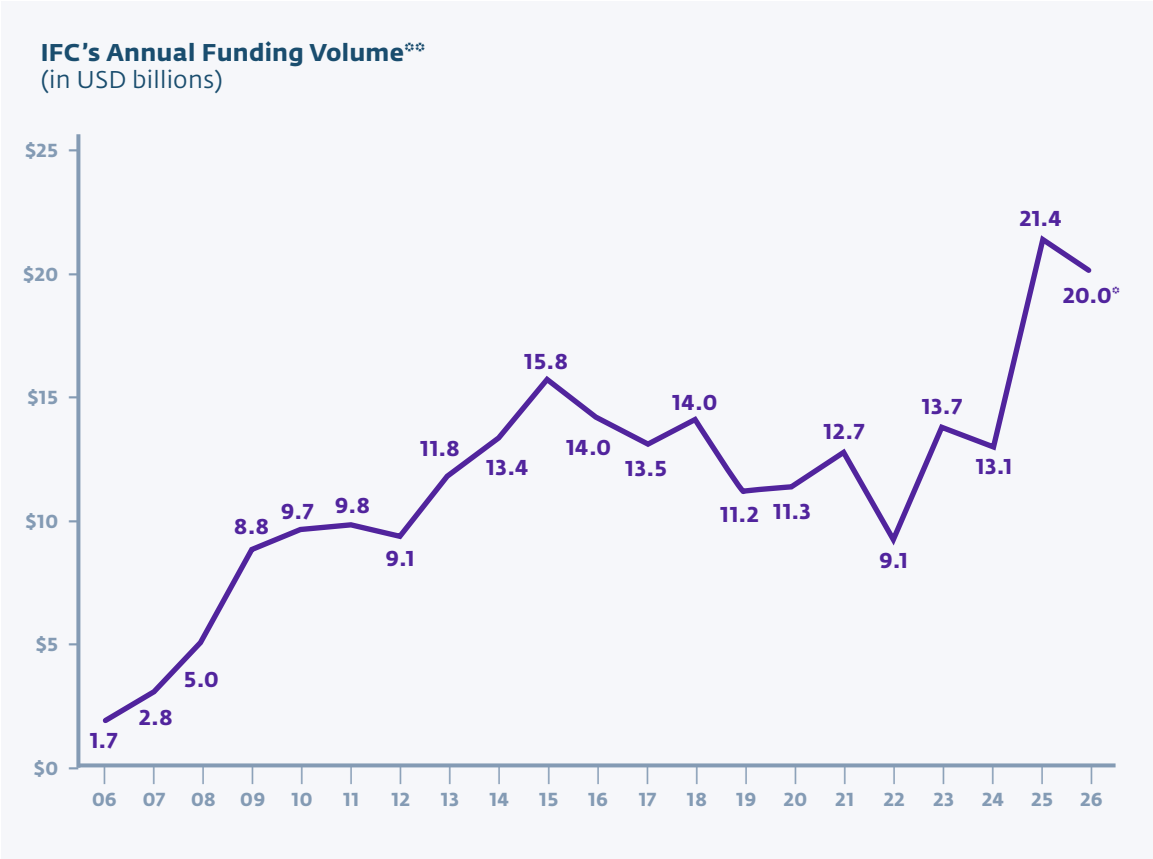
Investing for Impact

Funding Program



IFC's Funding Program

IFC's funding program is subject to its lending needs and liquidity position.

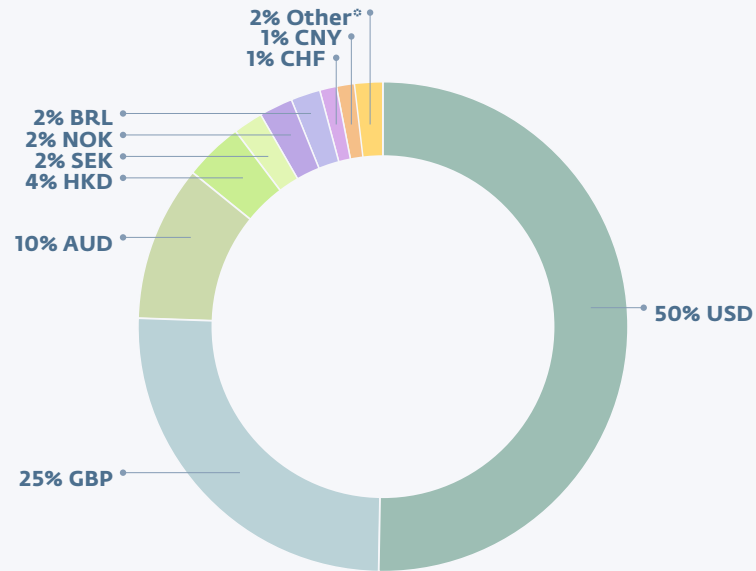


* Targeted volume for FY26
** Numbers exclude volumes from IFC's Discount Note Program

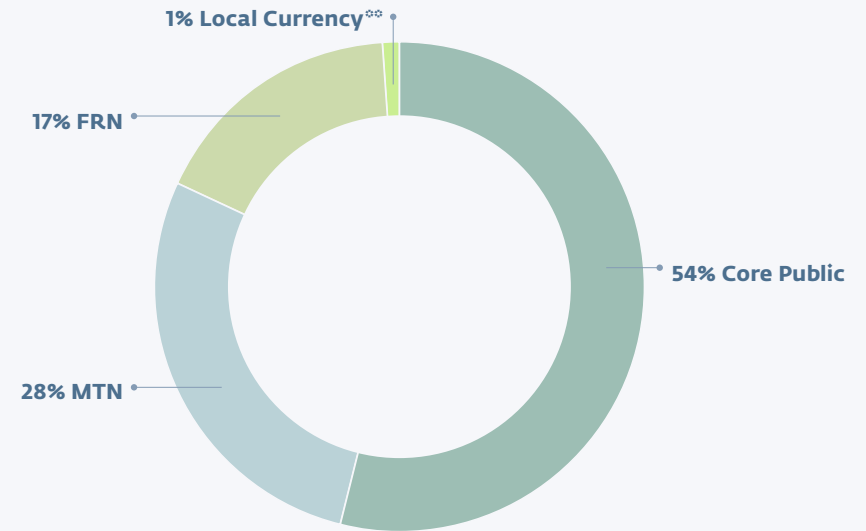
Funding in Various Markets and Currencies

- IFC has issued global **US dollar benchmark bonds** each year since 2000.
- IFC complements its public issuance by accessing a variety of different markets such as **private placements** and **discount notes**.
- In FY25, IFC issued bonds across 19 currencies.
- **First non-domestic issuer** in China, Dominican Republic, India, Namibia, Nigeria, Peru, Rwanda, Zambia and many others.
- As a **US dollar-based institution**, most borrowings are swapped into compounded Secured Overnight Financing Rate (SOFR).

Borrowings by Currency in FY25



Borrowings by Market in FY25

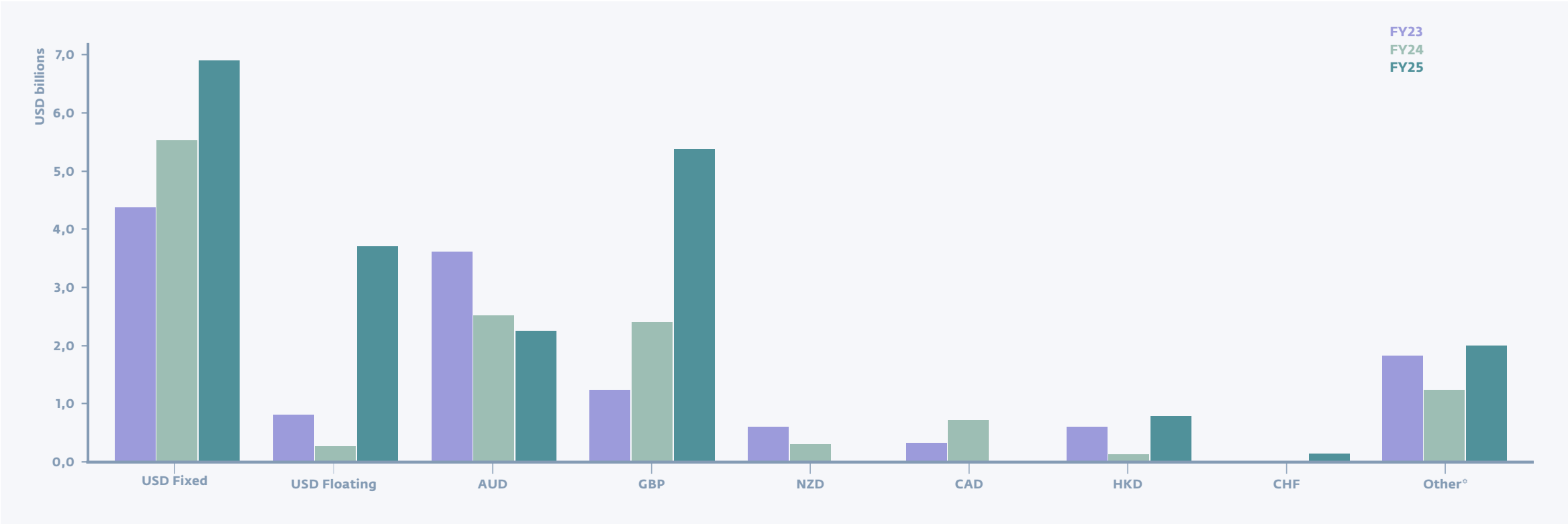


* Other currencies include: AZN, RON, UZS, COP, MXN, ZAR, MNT, RWF, CLP, DOP

** Includes on-shore local currency transactions

Funding in Various Currencies

Volumes in each currency may vary depending on program size and market.



* Other currencies include: AZN, BDT, BRL, CLP, CNY, COP, DOP, EUR, HUF, JMD, JPY, KRW, KZT, MNT, MXN, NOK, RON, RWF, SEK, UZS, ZAR, ZMW

USD Global Benchmark Market

Top tier global credit

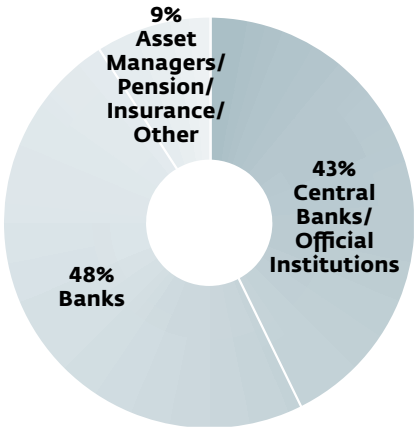
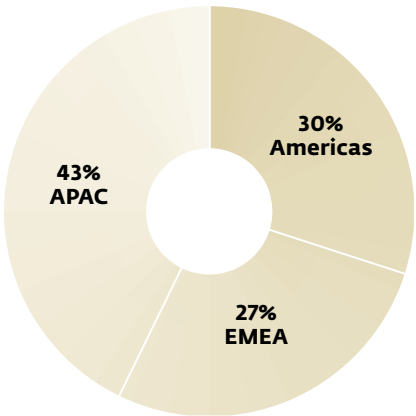
- IFC has issued **US dollar benchmarks** in global format since 2000.
- As of June 30, 2025, ten USD global benchmark transactions are outstanding, totaling \$17.7 billion, including one green bond and two social bonds.
- IFC's US dollar benchmark issuances demonstrate strong global participation from a diverse investor base.

Notable USD sustainable bonds

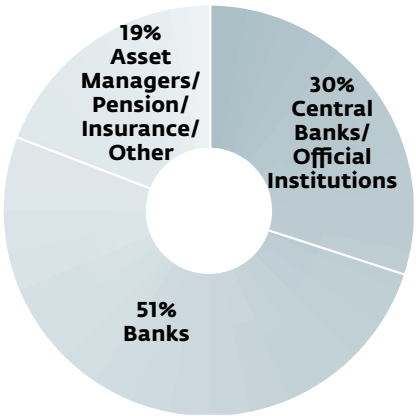
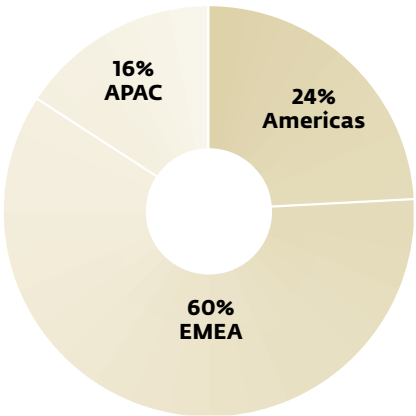
June 2025 USD 2 billion bond 5Y – IFC 3.875% Jul 2030, launched at SOFR m/s+ 41, T+7.0	July 2024 USD 2 billion bond 5Y – IFC 4.25% Jul 2029, launched at SOFR m/s+36, T+9.55	January 2025 USD 2 billion Social bond 3Y – IFC 4.5% Jan 2028, launched at SOFR m/s+ 29, T+7.6
July 2023 USD 2 billion bond 5Y – IFC 4.5% Jul 2028, launched at SOFR m/s+33, T+12.7	September 2022 USD 2 billion bond 3Y – IFC 3.625% Sept 2025, launched at SOFR m/s+ 25, T+12.5	April 2016 USD 700 million Green bond 10Y – IFC 2.125% Apr 2026, launched at LIBOR m/s+ 44, T+29.5; tapped in July 2016 by USD 500 million, at m/s + 31, T+22.25

USD Global Benchmark Distribution

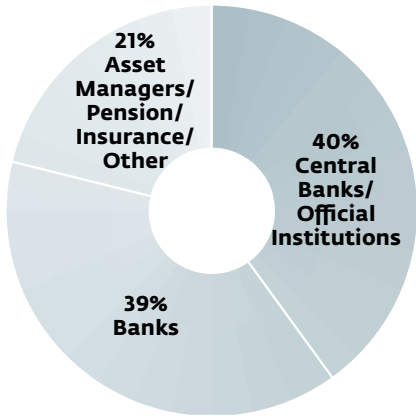
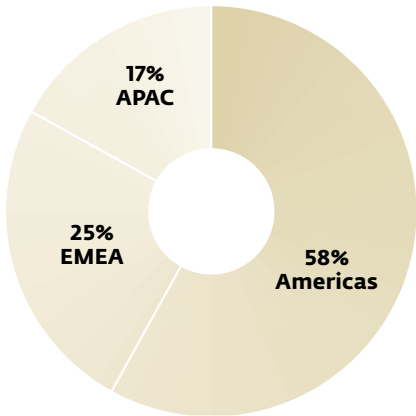
USD 2.0 billion, July 2030
(Issued June 2025)



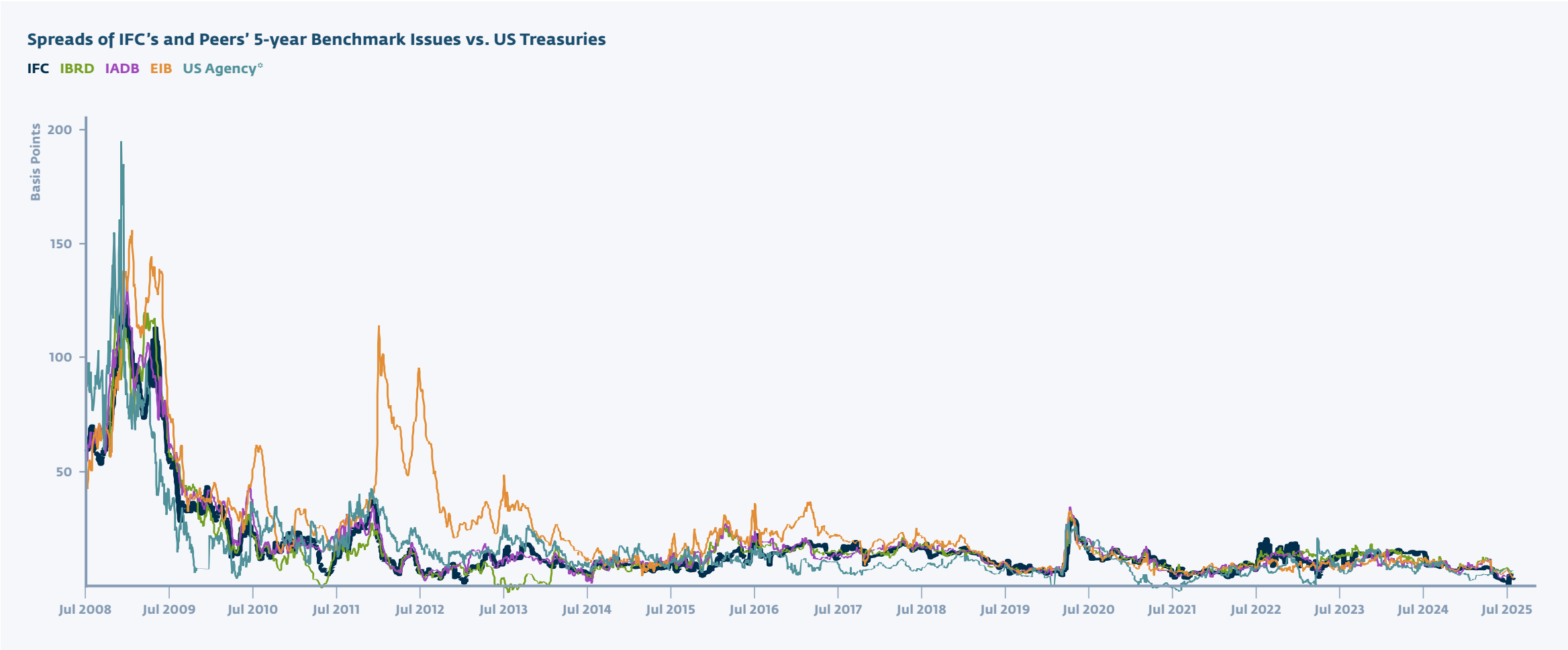
USD 2.0 billion Social, January 2028
(Issued January 2025)



USD 2.0 billion, July 2029
(Issued July 2024)



USD Global Benchmark: Performance vs. Treasuries



*The Federal National Mortgage Association (Fannie Mae) is used as a proxy for US Agencies

USD Floating-Rate Note (FRN) Markets

- In October 2021, IFC issued the first US dollar social SOFR FRN raising \$500 million, which was increased through taps to \$600 million.
- In FY25, IFC established three new SOFR FRN lines.
- As of June 30, 2025, there are four outstanding SOFR FRN transactions, totaling \$4.7 billion.

4.5Y – IFC Float August 2029

USD 1 billion launched February 2025 at SOFR + 36

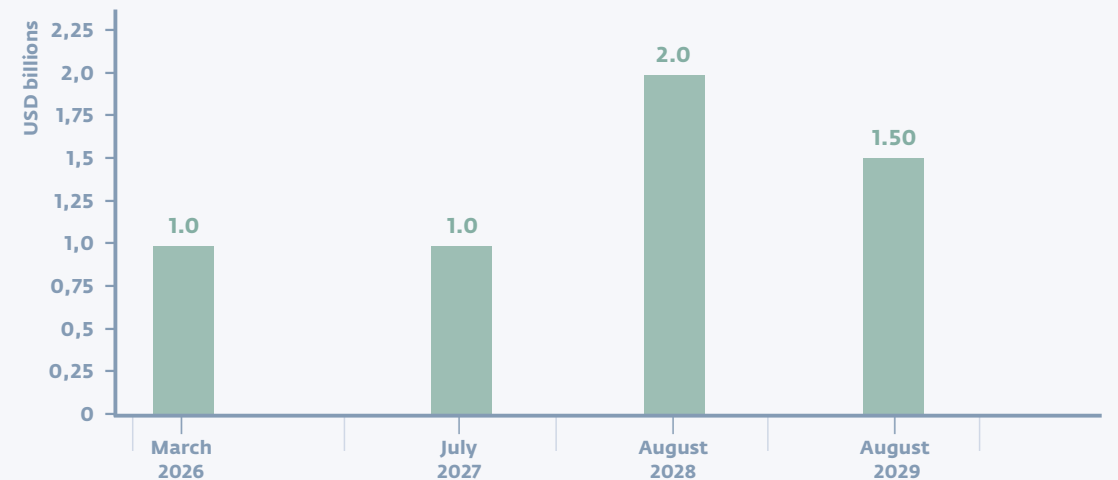
4Y – IFC Float August 2028

USD 800 million launched August 2024 at SOFR + 31

Long 3Y – IFC Float March 2026

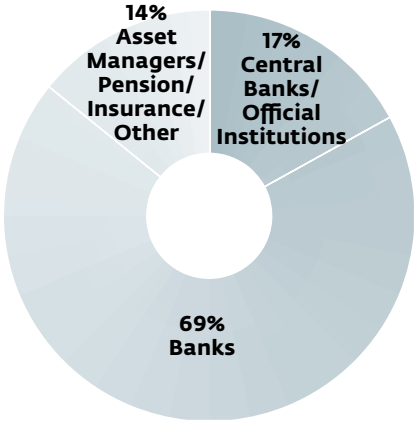
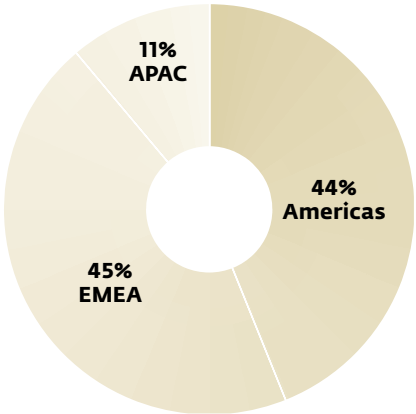
USD 600 million launched January 2023 at SOFR + 28

Outstanding IFC USD FRN

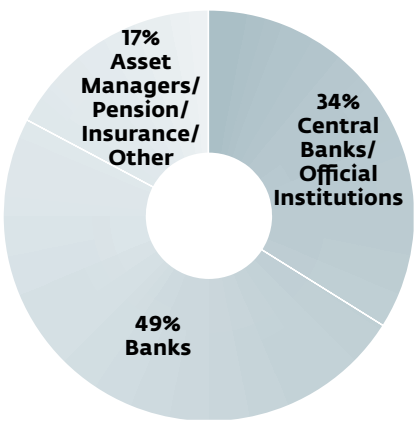
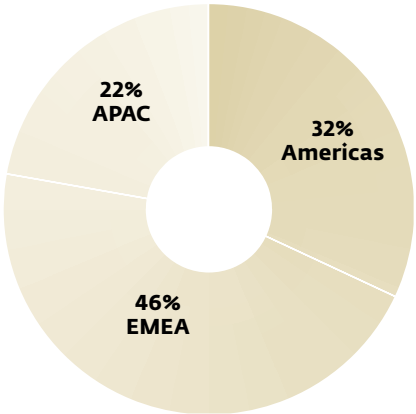


USD FRN Distribution

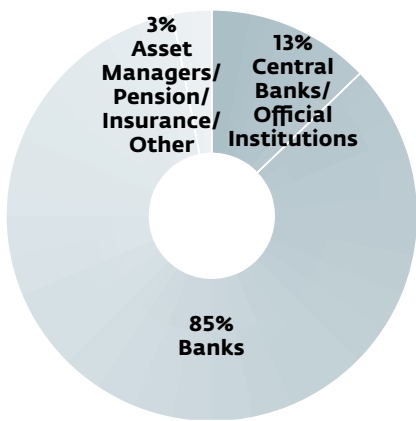
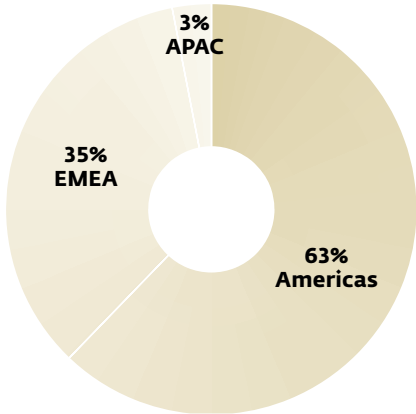
USD FRN 1.0 billion, August 2029
(Issued February 2025)



USD FRN 800 million, August 2028
(Issued August 2024)



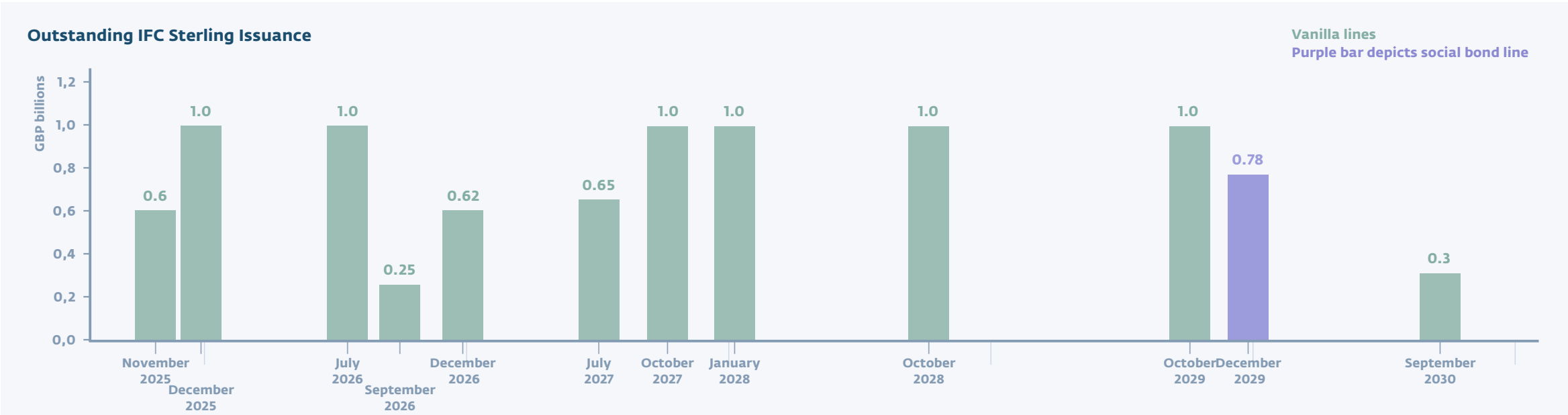
USD FRN 600 million, March 2026
(Issued January 2023)



Issuance in GBP Market (Sterling)

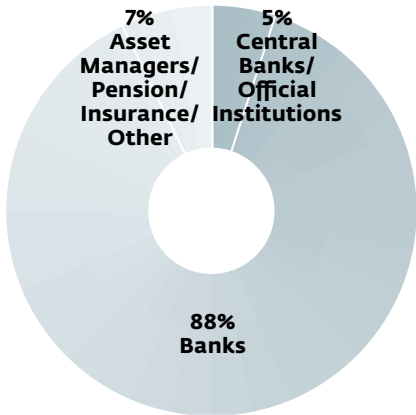
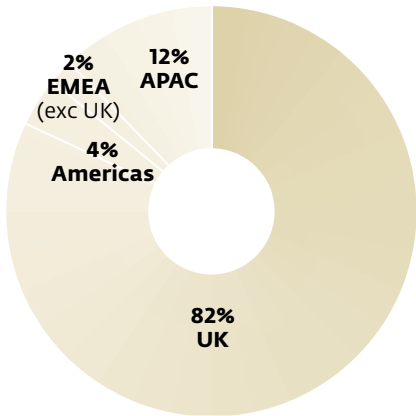
- IFC's bonds offer an attractive yield pickup vs. UK government bonds.
- In July 2025, IFC issued its first Sterling social bond raising GBP 650 million, which was increased through taps to GBP 730 million.
- As of June 30, 2025, there are 11 outstanding GBP benchmark transactions, totaling GBP 8.4 billion.

Long 4Y Social – IFC 4.0% December 2029	Long 2Y – IFC 3.875% October 2027	3Y – IFC 4.5% January 2028
GBP 650 million launched July 2025 at SONIA m/s+ 41, G+20.6	GBP 600 million launched May 2025 at SONIA m/s+ 35, G+24.6	GBP 750 million launched January 2025 at SONIA m/s+ 32, G+33.7

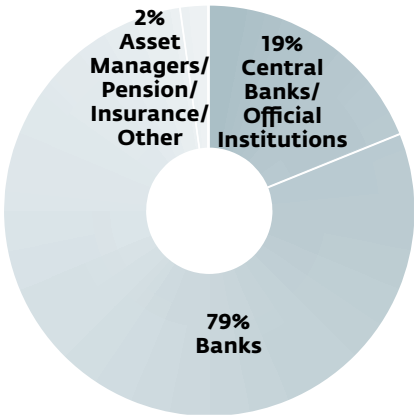
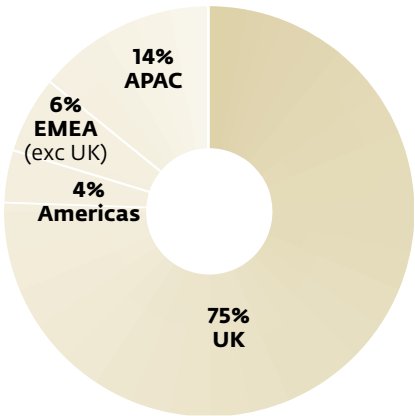


Sterling Distribution

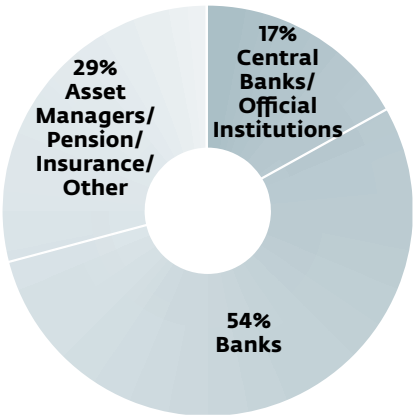
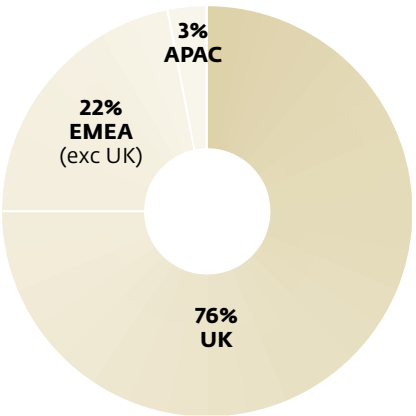
GBP 650 million, December 2029
(Issued July 2025)



GBP 600 million, October 2027
(Issued May 2025)



GBP 750 million, January 2028
(Issued January 2025)



Issuance in AUD Market (Kangaroo)

AUD is a **key market** for IFC:

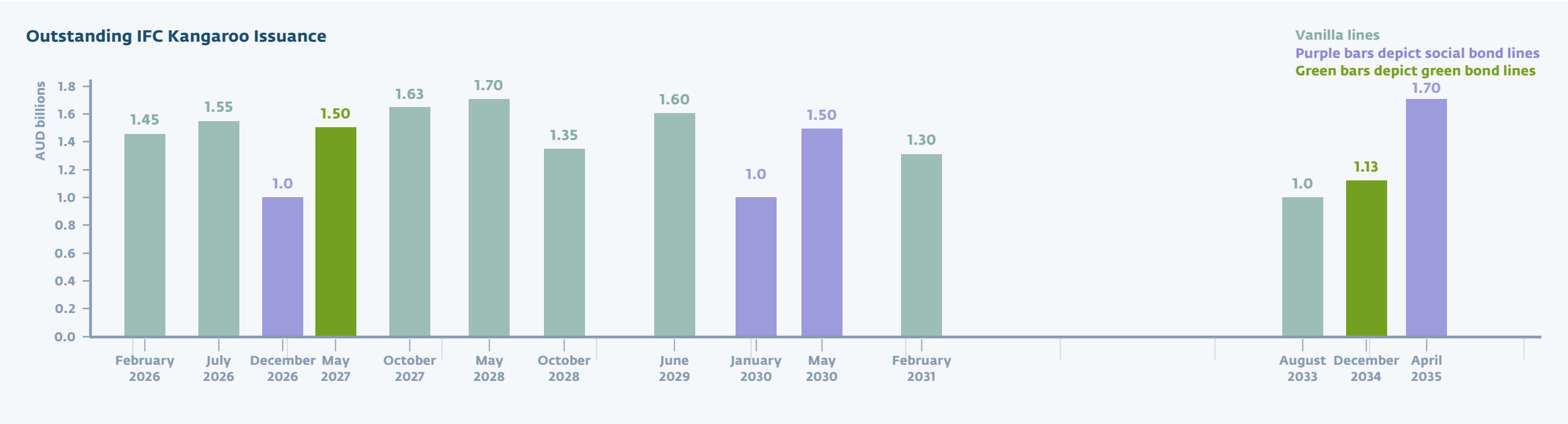
- Attractive term funding through a growing domestic and international investor base.

IFC’s commitment to AUD market is reflected in:

- Establishment of a stand-alone AUD Domestic Debt Issuance Program in 2007, which was updated in July 2024.
- Kangaroo bonds outstanding: approximately AUD 18.6 billion as of June 30, 2025.
- Well-developed IFC Kangaroo yield curve.

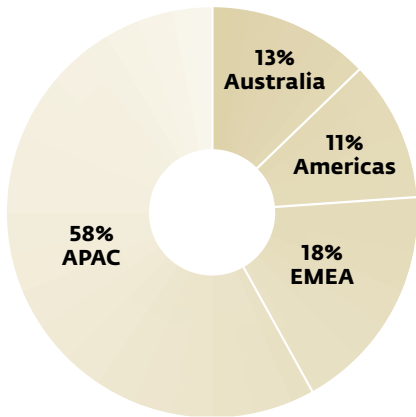
IFC’s bonds offer an **attractive yield pickup** vs. Australian and semi-government bonds.

IFC’s AUD domestic issues are repo-eligible with Reserve Bank of Australia.

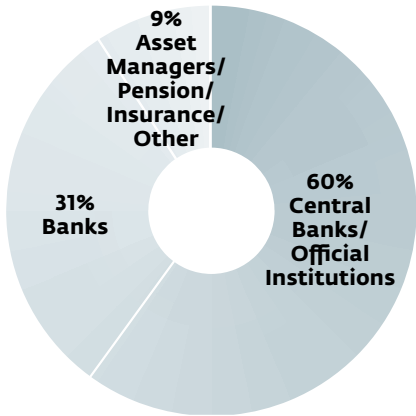
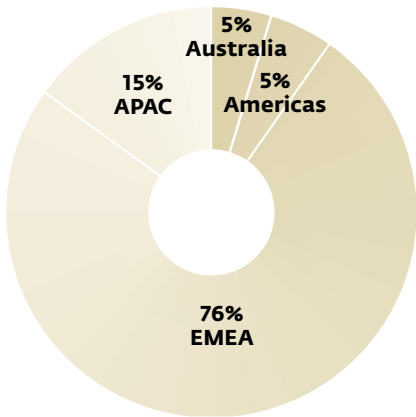


Kangaroo Distribution

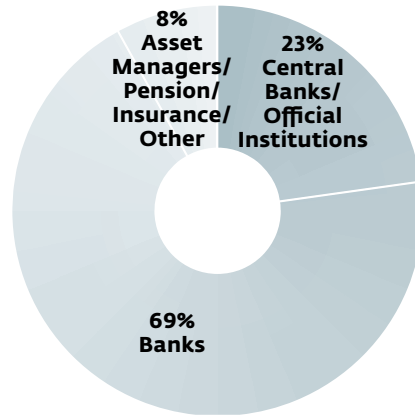
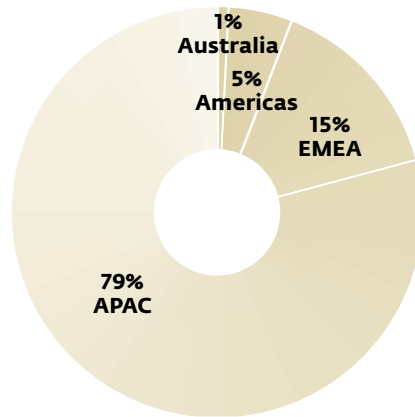
AUD 1.25 billion, October 2028
(Issued October 2023)



AUD 1.5 billion Social, May 2030
(Issued February 2025)



AUD 1.025 billion Green, December 2034
(Issued December 2024)



Issuance in CAD Market (Maple)

- IFC's bonds offer an attractive yield pickup versus Canadian government bonds.
- As of June 30, 2025, there are four outstanding CAD transactions totaling CAD 2.5 billion, including one green bonds and two social bonds.

August 2023

CAD 1 billion Green bond

3Y – IFC 4.5% Aug 2026, launched at m/s +14, equivalent to
CAN 1.000% 09/26 +39.5

May 2023

CAD 500 million Social bond

5Y – IFC 3.3% May 2028, launched at m/s +0, equivalent to
CAN 3.500% 03/28 +36.7

January 2022

CAD 500 million Social bond

5Y – IFC 1.85% Jan 2027, launched at m/s -15, equivalent to
CAN 1.000% 09/26 +34.8

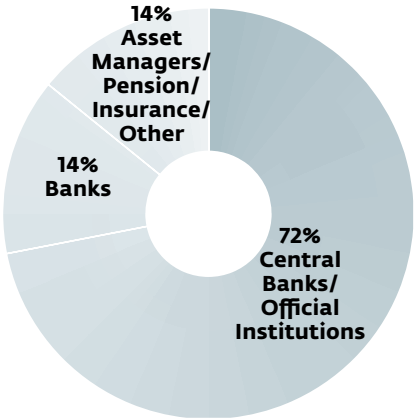
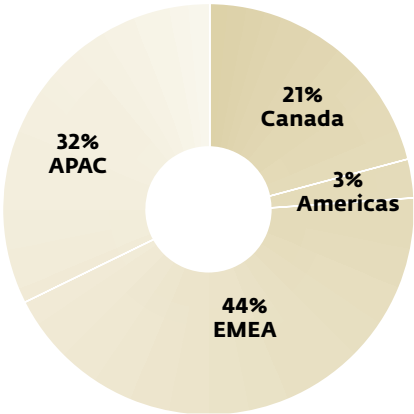
September 2020

CAD 500 million bond

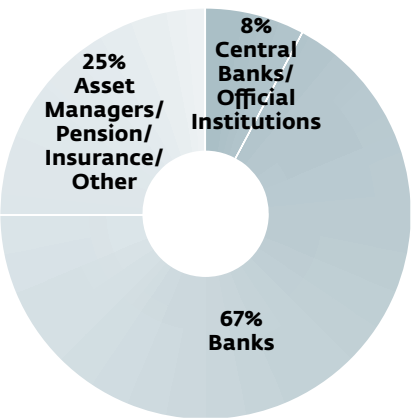
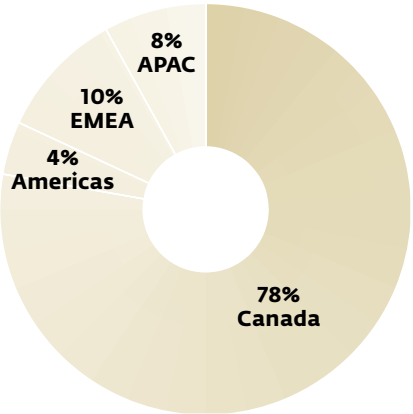
5Y – IFC 0.625% Sep 2025, launched at m/s -4, equivalent to
CAN 0.500% 09/25 +34.2

Maple Distribution

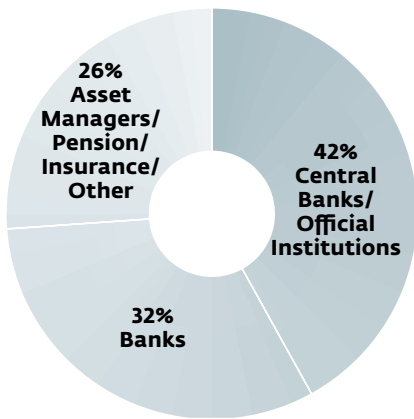
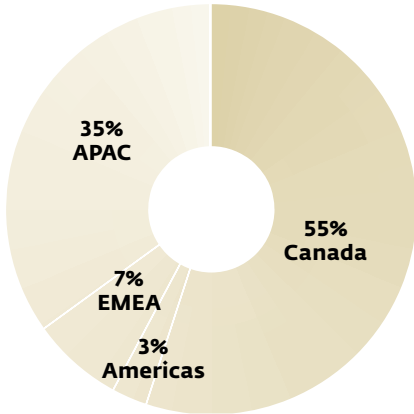
CAD 1 billion Green, August 2026
(Issued August 2023)



CAD 500 million Social, May 2028
(Issued May 2023)



CAD 500 million Social, January 2027
(Issued January 2022)



Sustainable Bond Programs

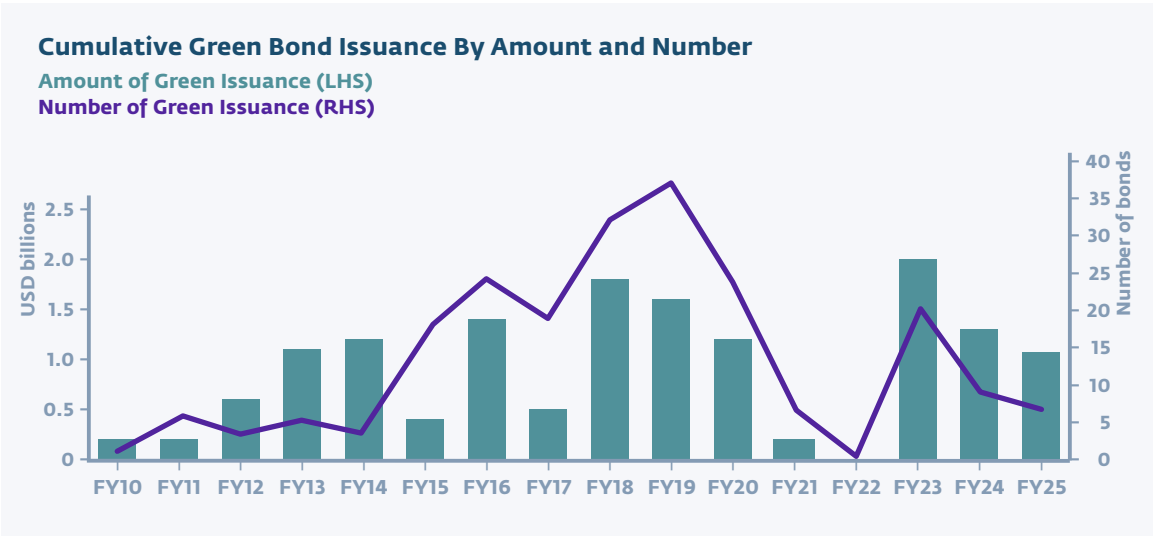
- IFC is a sustainable bond issuer with two thematic bond programs – Green and Social.
- As of FY25 end, IFC has issued over \$27.5 billion in green and social bonds across 316 trades in 26 currencies.

Green Bonds

- Established in 2010, IFC’s Green Bond Program is aligned with the Green Bond Principles.
- Proceeds are used to finance climate-friendly projects including renewable energy, biodiversity protection, ocean and water protection, among others.
- Since the inception of the program, over \$14.9 billion has been raised across 214 bonds and taps in 21 currencies.

FY25 Highlights

7 Green Bonds totaling **\$1.1 billion** in **4** currencies

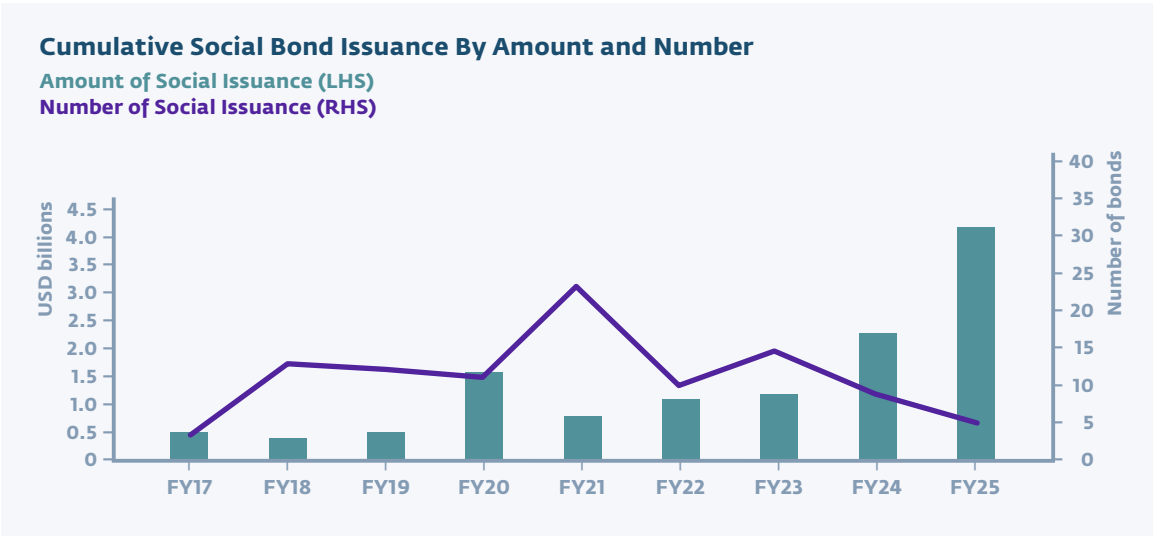


Social Bonds

- Established in 2017, IFC’s Social Bond Program is aligned with the Social Bond Principles.
- Proceeds are used to finance projects that aim to address access to essential services and income generation to underserved target populations in developing countries.
- Since the inception of the program, over \$12.6 billion has been raised across 102 bonds and taps in 16 currencies.

FY25 Highlights

5 Social Bonds totaling **\$4.2 billion** in **4** currencies



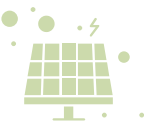
Sustainable Bond Frameworks

Green Bond Framework

In January 2023, IFC expanded its [Green Bond Framework](#) to include new project categories for financing sustainable, climate-smart projects with positive environmental impact, while excluding fossil fuels, livestock, hydropower, and deforestation.

The framework aligns with the International Capital Market Association (ICMA) Green Bond Principles and received a [Second Party Opinion](#) from S&P Shades of Green (formerly CICERO), rated Medium Green with an Excellent governance score.

Proceeds from green bonds finance projects contributing to at least one of the following environmental objectives:



Climate Change Mitigation

IFC applies the [Common Principles for Climate Mitigation Finance Tracking](#) to identify eligible activities and assets.



Climate Change Adaptation

IFC applies the [Joint MDB Methodology for Tracking Climate Change Adaptation Finance](#) to identify adaptation-focused activities and assets.



Biodiversity Protection

Projects must meet [IFC Biodiversity Finance Reference Guide](#) criteria and show substantial or measurable biodiversity benefits.



Ocean and Water Protection

Projects must meet [IFC Guidelines for Blue Finance](#) criteria and show substantial or measurable ocean and water benefits.

Social Bond Framework

In January 2025, IFC revised its [Social Bond Framework](#) to include new sectors such as food and nutrition security, essential services, affordable infrastructure and housing, and socioeconomic advancement. The update also strengthens transparency in project selection, and in the management and tracking of proceeds.

The revised framework aligns with the International Capital Market Association (ICMA) Social Bond Principles and, for the first time, received a [Second Party Opinion](#) from Sustainable Fitch, with an Excellent rating.

Proceeds from social bonds finance projects that address critical social challenges, particularly for underserved and vulnerable populations. Eligible project categories include:



Affordable Basic Infrastructure

Access to clean water, sanitation, transport, telecommunications, or energy.



Access to Essential Services

Education, vocational training, healthcare, and financial services.



Affordable Housing

Housing finance, construction, renovation, and programs such as housing microfinance and Global Rent-to-Own.



Employment Generation

Job creation through SME financing, microfinance, and programs addressing unemployment from crises, climate impacts, or supporting a “just transition”.



Food Security and Sustainable Food Systems

Access to safe, nutritious food; resilient agriculture; reduced food loss/waste; and productivity for small-scale producers.



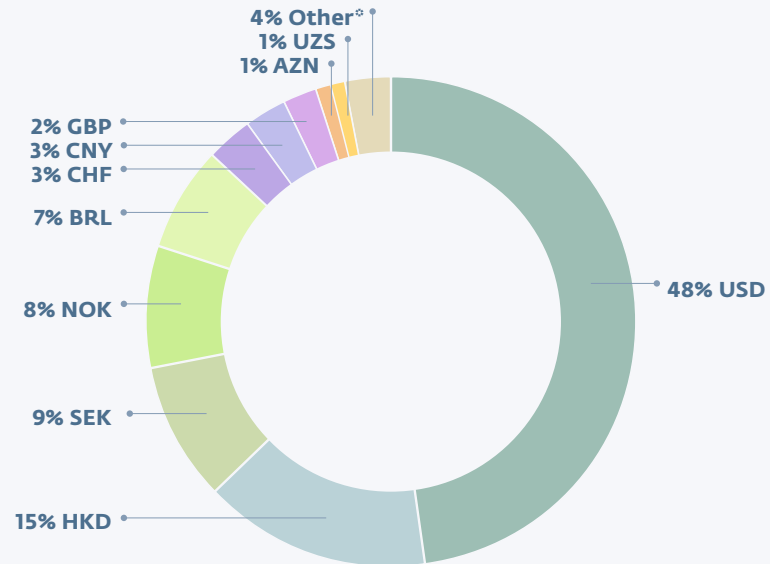
Socioeconomic Advancement and Empowerment

Equitable access to assets, services, and opportunities; reduced income inequality; and market and social integration.

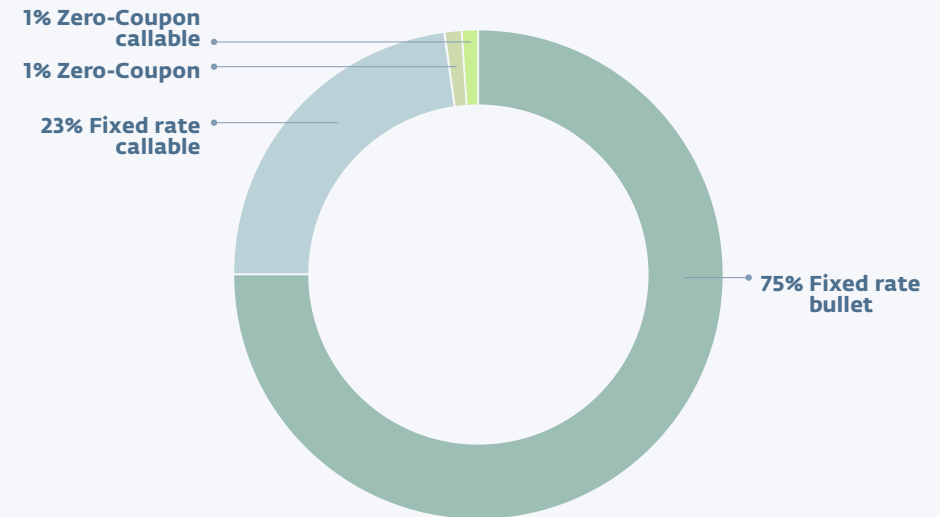
Medium Term Notes

- IFC serves as a flexible issuer, providing a range of currencies and maturities to meet investor demands, with a strategic presence in Singapore, London, and Washington D.C.
- Total MTN issuance volume in FY25 was \$6.0 billion across 18 currencies.
- IFC has an **active buyback program**, serving as a liquidity back-stop for its issuances.

FY25 Currencies



FY25 Structures



* Other currencies include COP, MXN, ZAR, MNT, AUD, CLP, RON, DOP

Discount Note Program

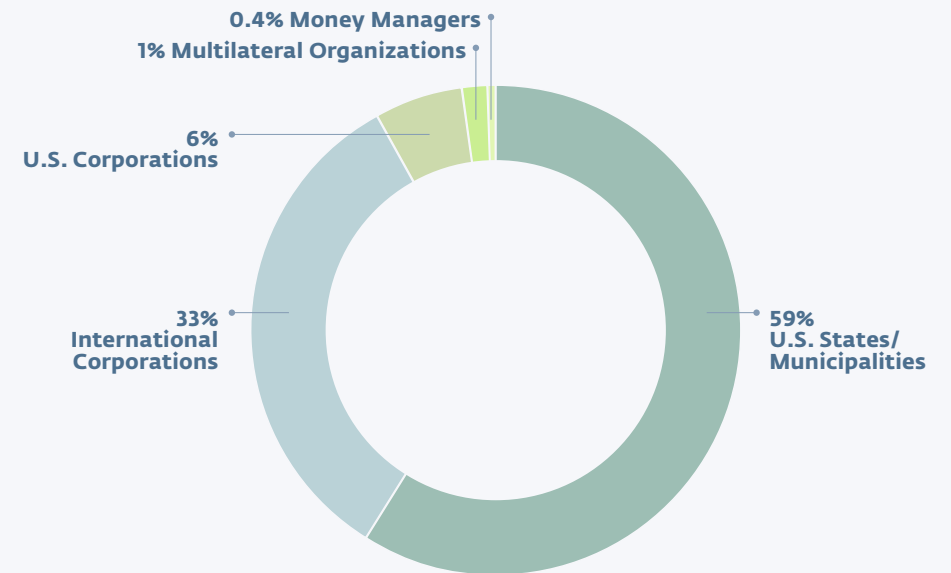
- Launched in June 2009 to complement IFC's GMTN Program.
- Offers a **high-quality short-term investment opportunity** in USD and CNH.
- During FY25, IFC issued a total of \$8.7 billion under its global discount note program.
- \$5 billion authorized outstanding limit for FY26.

- **Denominated in USD and CNH**
- **Maturities range from overnight to 360 days**
- **Minimum order of \$100,000**
- **Uncertified book-entry form**
- **IFC's Fiscal Agent:
Federal Reserve Bank of New York**
- **Settlement via Fedwire for
USD discount notes**
- **Bloomberg Ticker:
IFC<go>11 and ADN<go>8**

- **U.S. dollar discount notes are offered through 10 dealers:**

Barclays Capital
BoFA Securities
CastleOak Securities
Jefferies
JP Morgan Securities
Mesirow Financial
Mizuho Securities USA
Nomura Securities International
UBS Securities
Wells Fargo Securities

FY25 Discount Notes Distribution



Issuing in Local Currencies

IFC issues LC bonds in many emerging market currencies, either in domestic markets (onshore) as well as in international markets (offshore).

With such issuances, IFC aims to contribute to capital markets development, raise local currency funding to fund IFC's local-currency debt investments, and/or contribute to its general funding program.

Since the start in FY93, IFC has issued LC bonds in **58 local currencies**, including **offshore bonds in 32 currencies** and **onshore bonds in 41 currencies**.

Latin America & The Caribbean

- Brazil** (since FY08, 320 bonds, \$8.1 bn) • •
- Chile** (since FY16, 15 bonds, \$215 mn) • •
- Colombia** (since FY02, 37 bonds, \$740 mn) • •
- Costa Rica** (since FY12, 14 bonds, \$112 mn) • •
- Dominican Republic** (since FY13, 10 bonds, \$55 mn) • •
- Jamaica** (since FY23, 2 bonds, \$29 mn) • •
- Mexico** (since FY07, 149 bonds, \$4.1 bn) • •
- Peru** (since FY04, 7 bonds, \$158 mn) • •
- Uruguay** (since FY14, 20 bonds, \$213 mn) • •

Africa

- Botswana** (since FY18, 1 bond, \$25 mn) • •
- CEMAC** (since FY10, 1 bond, \$44 mn) • •
- Ghana** (since FY13, 8 bonds, \$78 mn) • •
- Morocco** (since FY05, 1 bond, \$117 mn) • •
- Namibia** (since FY16, 1 bond, \$12 mn) • •
- Nigeria** (since FY13, 14 bonds, \$184 mn) • •
- Rwanda** (since FY14, 4 bonds, \$50 mn) • •
- South Africa** (since FY97, 132 bonds, \$4.3 bn) • •
- UEMOA** (since FY07, 2 bonds, \$44 mn) • •
- Zambia** (since FY14, 3 bonds, \$48 mn) • •

Europe

- Armenia** (since FY14, 1 bond, \$5 mn) • •
- Azerbaijan** (since FY17, 12 bonds, \$219 mn) • •
- Czech Republic** (since FY98, 3 bonds, \$69 mn) • •
- Georgia** (since FY15, 10 bonds, \$247 mn) • •
- Hungary** (since FY04, 6 bonds, \$337 mn) • •
- Poland** (since FY97, 4 bonds, \$95 mn) • •
- Romania** (since FY17, 32 bonds, \$659 mn) • •
- Serbia** (since FY18, 2 bonds, \$10 mn) • •
- Ukraine** (since FY19, 6 bonds, \$126 mn) • •

Middle East, Central Asia, Türkiye

- Kazakhstan** (since FY17, 27 bonds, \$563 mn) • •
- Türkiye** (since FY07, 340 bonds, \$7 bn) • •
- Uzbekistan** (since FY18, 31 bonds, \$467 mn) • •























Asia & Pacific

- Bangladesh** (since FY20, 3 bonds, \$25 mn) • •
- Cambodia** (since FY19, 1 bond, \$12 mn) • •
- China** (since FY06, 71 bonds, \$3 bn) • •
- India** (since FY14, 48 bonds, \$3 bn) • •
- Indonesia** (since FY19, 1 bond, \$134 mn) • •
- Malaysia** (since FY05, 1 bond, \$132 mn) • •
- Mongolia** (since FY25, 1 bond, \$30 mn) • •
- Myanmar** (since FY17, 6 bonds, \$31 mn) • •
- Papua New Guinea** (since FY18, 1 bond, \$15 mn) • •
- Philippines** (since FY97, 2 bonds, \$189 mn) • •
- South Korea** (since FY11, 10 bonds, \$177 mn) • •
- Sri Lanka** (since FY22, 1 bond, \$5 mn) • •

Notes

- Inaugural Issuance FY, # of issuances, US\$ eq. amount.
- Issuances only include EM currencies.
- Cut date Fiscal Year 25, June 30, 2025.
- Excludes countries where the World Bank Group has no operations (as of June 30, 2025)
- • denotes offshore, • denotes onshore issuances

Recognized Funding Awards

<p>2025</p>  <p>Best Investor Relations Team</p>	<p>2025</p>  <p>Top Deal Winner: First HKD social bond</p>	<p>2024</p>  <p>Outstanding Leadership in Sustainable Finance</p>	<p>2024</p>  <p>Social Bond of the Year – Supranational: USD 1.5bn Social Bond</p>	<p>2023</p>  <p>Top Deal Winner: First JMD bond issued by a supranational</p>	<p>2023</p>  <p>Outstanding Leadership in Sustainable Finance</p>
<p>2022</p>  <p>SSA Social Bond of the Year: USD 500mn social FRN</p>	<p>2021</p>  <p>Top Deal Winner: First SSA to price debt offering using SOFR</p>	<p>2021</p>  <p>Outstanding Leadership in Sustainable Finance</p>	<p>2021</p>  <p>SRI Deal of the Year, SSA Deal of the Year and Local Currency Deal of the Year: SEK3bn Social Bond</p>	<p>2021</p>  <p>Impact Report of the Year</p>	<p>2021</p>  <p>SSA Social Bond of the Year: USD1bn social bond and social bond issuances in SEK</p>
<p>2021</p>  <p>Best Debt Capital Market Investor Relations Team Award</p>	<p>2021</p>  <p>Deal of the Year: AUD200m 1.5% Kangaroo Social Bond due 2035</p>	<p>2020</p>  <p>Initiative of the Year</p>	<p>2020</p>  <p>Deal of the Year: EUR 20m Green NSV Bond</p>	<p>2020</p>  <p>Editor's Award: IFC's Collaboration with GPIF</p>	<p>2020</p>  <p>Deal of the Year: USD 19m Currency-Linked Social Notes due 2021</p>
<p>2019</p>  <p>APAC Editor's Award: GPIF and WBG's ESG Contribution</p>	<p>2019</p>  <p>Deal of the Year: USD 12m 7.5% Synthetic Notes due 2021 Linked to KHR</p>	<p>2019</p>  <p>Impact Report of the Year</p>	<p>2019</p>  <p>Best Supranational Dollar Deal of the Year</p>		

Annex



Strengthening Senegal's Food Sector

To boost Senegal's poultry sector, strengthen food security, and create jobs in rural communities, IFC is partnering with L'Africaine de Production Animale (APRAN), a leading local company in the industry. The collaboration aims to expand APRAN's operations, including feed production, breeder farms, and broiler facilities, to meet the country's growing demand for poultry and provide affordable, protein-rich food to consumers.

IFC's investment, totaling 3.2 billion CFA francs (approximately \$5.4 million), is supported by the Private Sector Window of the Global Agriculture and Food Security Program, underscoring the importance of private sector partnerships in driving impactful change.

The project is set to create over 1,600 jobs across Senegal's poultry value chain and benefit more than 2,300 smallholder farmers by 2029, including

1,400 women. Farmers will gain access to day-old chicks, veterinary services, technical training, and affordable feed, helping them improve productivity and incomes. IFC will also offer advisory support to help APRAN adopt best practices in biosecurity, food safety, and environmental management, while designing an outgrower program to further empower smallholder farmers.

This initiative aligns with Senegal's Vision 2050, which prioritizes agriculture and the agri-food industry as key drivers of sustainable growth and development. It also supports the World Bank Group's strategy to promote inclusive growth and sustainable agriculture in West Africa. By strengthening Senegal's poultry sector, the project will enhance food security, create economic opportunities, and contribute to the country's long-term development goals.



Photo: Dominic Chavez/IFC

Expanding Access to Healthcare in Central America and the Caribbean



Photo: Isadora Romero/IFC

Healthcare spending in Latin America and the Caribbean has grown steadily over the past decade, reaching 6.9 percent of GDP. However, it remains below the 9.2 percent average of OECD countries, leaving the region's healthcare systems under pressure. With the population over 65 expected to double by 2050 and obesity rates at 27 percent – more than double the global average – demand for medications is rising, driving up costs and creating significant challenges for access to affordable healthcare. To address these issues, IFC is investing \$20 million in Grupo Farmanova Intermed (GFI), a leading company in pharmaceutical marketing, sales, distribution, and logistics, to expand access to safe and effective medications across Central America and the Caribbean.

The investment will help GFI consolidate its operations into a cutting-edge logistics and administrative center, improving efficiency in importing,

storing, and distributing medications nationally and regionally.

This new shared services center will enhance collaboration across GFI's companies, streamline operations, and strengthen its ability to meet growing healthcare needs. IFC will also support GFI in adopting advanced standards in technology, environmental practices, health, and safety, while helping the company develop a digital strategy to optimize inventory management and business processes. These efforts aim to boost GFI's competitiveness and efficiency in delivering high-quality medications.

This partnership is part of IFC's broader commitment to improving healthcare access in the region. By supporting GFI's growth and innovation, the initiative will help address critical healthcare challenges, reduce costs, and improve the well-being of millions across Central America and the Caribbean.

Enhancing Finance for Women Entrepreneurs, Climate Investments in Bosnia and Herzegovina

Access to finance remains a significant challenge in Bosnia and Herzegovina, where private sector credit accounts for just 43.5 percent of GDP – far below the EU average of 77.6 percent. Micro and small enterprises (MSEs), which make up 99 percent of businesses and contribute nearly half of employment and value creation, struggle to secure financing, limiting their ability to grow and create jobs. Women entrepreneurs face even greater barriers, including limited asset ownership, gender bias, and exclusion from formal networks. Many operate informally, making it difficult to access traditional lenders. Addressing these gaps is essential to unlocking the potential of women-led businesses and fostering economic resilience.

To support women entrepreneurs and drive climate-friendly investments, IFC is providing a €20 million loan to Mikrofin d.o.o. Banja Luka (Mikrofin), the leading microfinance institution in Bosnia and Herzegovina. Half of the funding will be dedicated to women-owned businesses, helping them overcome financial barriers and build sustainable, income-generating enterprises. Additionally, 25 percent of the loan will support green projects, encouraging investments that promote environmental sustainability.

This partnership aims to empower MSEs, particularly women-led businesses, by improving access to credit and fostering inclusive growth. By addressing financing gaps and supporting climate-related initiatives, the project will help create jobs, strengthen local economies,

and contribute to a more sustainable future for Bosnia and Herzegovina. It represents a vital step toward building a more equitable and resilient business environment in the country.

Photo: Djenno Bacvic/IFC



Boosting Job Creation in Africa's Sports Sector

Africa's sports economy is poised for rapid expansion, with projections estimating it will reach \$20 billion by 2035. The market is expected to more than double by 2028, fueled by a growing youth population and increasing demand for diverse sports and entertainment content. Despite this potential, the sector remains underfunded, with limited investment in infrastructure, talent development, and intellectual property. This lack of resources has restricted job opportunities, particularly for young people, in areas like event production, broadcasting, and digital content creation.

In a major step to boost job creation and strengthen Africa's sports and entertainment sector, IFC and Proparco, part of the Agence Française de Développement Group, are investing \$50 million in Helios Sports and Entertainment (HSEG).

This investment will help develop a vibrant ecosystem for sports, media, and entertainment across the continent, targeting areas like event management, infrastructure, retail, and hospitality. HSEG is partnering with NBA Africa, Afro Nation, PFL Africa, and Zaria Group to drive growth and innovation in the industry.

IFC and Proparco's investment aims to close this gap by combining funding, expertise, and regional networks to scale sustainable business models. By supporting Helios, the partnership will help unlock the industry's potential, create thousands of jobs, and provide training opportunities to build skills and capacity. This initiative marks a significant step toward transforming Africa's creative industries into a thriving driver of economic growth and opportunity.



Photo: Shutterstock

Improving Access to Affordable Higher Education in Brazil



Photo: Dominic Chavez/IFC

Brazil faces significant challenges in improving labor productivity, which remains a key barrier to sustained economic growth, particularly in smaller cities and among low-income populations. Access to high-quality, affordable education is critical to addressing these issues, as it equips young people with the skills needed to meet market demands and expand employment opportunities. However, many students, especially in underserved regions, struggle to access education that aligns with these needs, limiting their potential and the country's overall progress.

To tackle these challenges, IFC is investing \$100 million in Cogna Educação S.A., one of Brazil's leading private educational institutions. This six-year loan will support the digital transformation of Kroton, Cogna's higher education division, over the next three years.

The funding will help modernize technology systems, improve learning platforms, and expand access to hybrid and digital education models, particularly for students in underserved regions. By focusing on affordability and quality, the initiative aims to reduce dropout rates, enhance student engagement, and create more inclusive opportunities for low-income students.

The impact of this investment is expected to be transformative. By equipping millions of students with market-relevant skills, the project will help improve labor productivity, foster economic growth, and create pathways to better employment opportunities. IFC's partnership with Cogna underscores the importance of education in driving Brazil's development, ensuring that more young people can access the tools they need to succeed and contribute to the country's future.

Building India's Largest Utility-Scale Energy Storage Project



Photo: Shutterstock

India is undergoing a major transformation in its power sector as it works toward achieving 500 GW of clean energy capacity by 2030. The rapid growth of solar and wind energy is creating new challenges for managing grid stability and ensuring consistent power supply. Large-scale battery storage is emerging as a key solution to address these issues, enabling smoother integration of renewable energy while ensuring reliable electricity during high-demand periods.

To advance India's clean energy goals, IFC and IndiGrid are collaborating on a groundbreaking battery storage project in the state of Gujarat. The 180 MW/360 MWh standalone system will help stabilize the power grid and ensure reliable electricity during peak demand, playing a vital role in supporting the state's renewable energy ambitions.

IFC is providing INR4.6 billion (approximately \$55 million) in long-term funding to IndiGrid to support the project. This includes \$38.5 million from IFC's own resources and \$16.5 million in concessional funding from the Climate Investment Funds' Clean Technology Fund. By combining financial support and expertise, the partnership aims to unlock the potential of battery storage as a cornerstone of India's renewable energy infrastructure.

This initiative marks a significant step in India's transition to cleaner energy, helping to reduce reliance on fossil fuels, improve energy reliability, and pave the way for a more sustainable future. The project is expected to set a benchmark for similar efforts across the country, driving innovation and progress in renewable energy solutions.

Advancing Ukraine's Recovery and Reconstruction

Ukraine's private sector has shown remarkable resilience despite the ongoing challenges of Russia's invasion, with nearly two-thirds of businesses operating at full or near-full capacity as of May 2025. However, firms continue to face security risks, labor shortages, and rising costs, while the country grapples with urgent energy needs and the need for structural reforms. Achieving full recovery will require significant private investment, productivity gains, and international support, with the private sector playing a central role in driving reconstruction and long-term growth.

To support Ukraine's recovery, IFC is investing up to €5 million in Flyer One Ventures Fund V, Ukraine's first institutionally backed early-stage venture capital fund, alongside €6.5 million from the EBRD. The fund will support Ukrainian startups in sectors like enterprise software, EdTech,

FinTech, and consumer technology, helping retain skilled talent and attract private capital to the technology sector. IFC is also collaborating with the EBRD to mobilize over €600 million for private equity and infrastructure projects, addressing the country's equity capital gap and signaling Ukraine's economic potential to global investors.

Additionally, IFC is considering a new investment in OKKO Group's second wind power project, building on its €60 million financing for the company's first wind farm. IFC and partners have also launched Power Women Ukraine, a training program to equip women with skills in green energy and leadership. Together, these initiatives aim to strengthen Ukraine's economic resilience, enhance energy security, and foster innovation, helping the country rebuild a stronger, more inclusive economy.



Photo: Oleksandra Sherhina/IFC

Accelerating Digital Transformation of Viet Nam's Road Infrastructure

Viet Nam is undergoing a major transformation in its transportation sector, with road transport serving as the backbone of passenger and freight traffic. The government has ambitious plans to modernize infrastructure, including the addition of over 5,000 kilometers of expressways by 2030 and 9,000 kilometers by 2050. A 2022 regulation requiring electronic toll collection (ETC) systems on all expressways has further accelerated the adoption of digital tolling. Since its introduction in 2015, ETC usage has grown rapidly, with transaction volumes nearly doubling annually between 2019 and 2023. This shift has reduced travel times, eased congestion, lowered fuel consumption, and cut greenhouse gas emissions, resulting in nearly \$1 billion in economic savings over five years.

To support this transformation, IFC has made a strategic investment in VETC Joint Stock Company, Viet Nam's leading ETC operator. IFC subscribed to a five-year, VND500 billion (\$19.2 million) convertible bond to help VETC expand its ETC system nationwide. With a 75 percent market share in the ETC sector, VETC is well-positioned to scale its operations and diversify its services to include e-parking, airport entrance fees, and cashless fuel transactions.

IFC's funding will enable VETC to enhance connectivity, road safety, and efficiency for millions of road users. By supporting the adoption of cashless tolling and other digital payment services, the investment will drive sustainability and convenience in Viet Nam's transportation landscape, while contributing to economic growth and environmental benefits.



Photo: Dominic Chavez/IFC

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