



WORLD BANK GROUP ANNUAL REPORT 2026: IFC APPENDIXES



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FINANCIAL PERFORMANCE SUMMARY

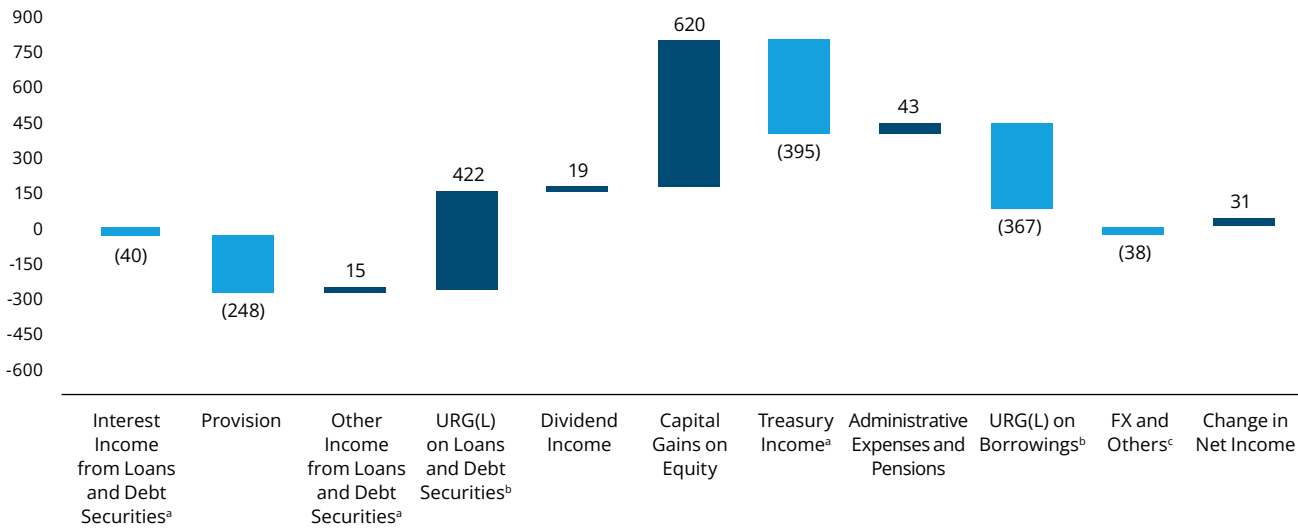
The overall market environment has a significant influence on IFC’s financial performance. The main elements of IFC’s net income and other comprehensive income, and influences on the level and variability of net income and other comprehensive income from year to year are:

MAIN ELEMENTS OF NET INCOME AND OTHER COMPREHENSIVE INCOME

ELEMENTS	SIGNIFICANT INFLUENCES
NET INCOME:	
Yield on interest earning assets (principally loans)	Market conditions including spread levels and degree of competition. Nonaccruals and recoveries of interest on loans formerly in nonaccrual status, and income from participation notes on individual loans are also included in income from loans.
Liquid asset income	Realized and unrealized gains and losses on the liquid asset portfolio, in particular the portion of the liquid asset portfolio funded by net worth, which are driven by external factors such as the interest rate environment and liquidity of certain asset classes within the liquid asset portfolio.
Income from the equity investment portfolio	Global climate for emerging markets equities, fluctuations in currency markets and company-specific performance for equity investments. Overall performance of the equity portfolio.
Provision for losses on loans, guarantees, and available-for-sale debt securities	Risk assessment of borrowers, probability of default, loss given default, and expected balance at default considering prepayment and disbursement assumptions used to estimate expected utilization rates.
Other income and expenses	Level of advisory services provided by IFC to its clients, the level of expenses from the staff retirement and other benefits plans, the approved and actual administrative expenses, and other budget resources.
Gains and losses on loans, debt securities, borrowings and related derivatives	Principally, differences between changes in fair values of borrowings, excluding issuer’s credit spread and associated derivative instruments, and unrealized gains or losses associated with the investment portfolio including puts, warrants, and stock options, which in part are dependent on the global climate for emerging markets. These securities may be valued using internally developed models or methodologies, utilizing inputs that may be observable or non-observable.
OTHER COMPREHENSIVE INCOME:	
Unrealized gains and losses on debt securities accounted for as available-for-sale	Global climate for emerging markets, fluctuations in currency and commodity markets and company-specific performance, and consideration of the extent to which unrealized losses are considered a credit loss. Debt securities may be valued using internally developed models or methodologies, utilizing inputs that may be observable or non-observable.
Unrealized gains and losses attributable to instrument-specific credit risk on borrowings at fair value under the Fair Value Option	Fluctuations in IFC’s own credit spread measured against reference rate, resulting from changes over time in market pricing of credit risk. As credit spreads widen, unrealized gains are recorded, and when credit spreads narrow, unrealized losses are recorded.
Unrecognized net actuarial gains and losses and unrecognized prior service costs on benefit plans	Returns on pension plan assets and the key assumptions underlying Pension Benefit Obligation, including financial market interest rates, staff expenses, past experience, and management’s best estimate of future benefit cost changes and economic conditions.

IFC’s net income was \$2,038 million for the year ended June 30, 2026 (fiscal 2026) as compared to \$2,007 million for the year ended June 30, 2025 (fiscal 2025). Net income increased slightly by \$31 million, primarily driven by higher equity income and higher loans and debt securities income, which were largely offset by lower treasury income and lower unrealized gains on borrowings. The \$31 million increase of net income in fiscal 2026 when compared to fiscal 2025 was principally driven by the following factors:

CHANGE IN NET INCOME FISCAL 2026 VS. FISCAL 2025 (MILLIONS OF DOLLARS)



a. Income from loans and debt securities and treasury income are net of allocated charges on borrowings.
b. Includes associated derivatives.
c. Others mainly represents service fees, and net advisory service expenses.

Income from loans and guarantees, including realized gains and losses on loans and associated derivatives, for fiscal 2026 amounted to \$3.3 billion. This represents a decrease of \$104 million compared to \$3.4 billion in fiscal 2025, as higher interest income from higher average outstanding balances was more than offset by the impact of lower interest rates. IFC recorded a net provision of \$298 million in fiscal 2026 (\$50 million – fiscal 2025) for losses on loans, off-balance-sheet credit exposures and other receivables as well as available-for-sale debt securities. Total provision increased in fiscal 2026 mainly due to net new commitments and disbursements as well as a refinement to the loss given default methodology for the unsecured covenant lite program. IFC reported \$38 million of unrealized gains on loans and debt securities, net of associated derivatives, in fiscal 2026 compared to \$384 million of losses in fiscal 2025. The change was primarily driven by increase in fair valuation on derivatives associated with loans and debt securities.

Equity investment generated income of \$1.2 billion in fiscal 2026 compared to \$517 million in fiscal 2025,

which included dividends of \$160 million in fiscal 2026 (\$141 million for fiscal 2025). The increase of \$639 million primarily reflects higher unrealized gains of \$317 million due to improvements in fair valuation, and higher realized gains of \$303 million driven by strong market momentum.

IFC reported income of \$634 million on liquid assets in fiscal 2026, net of allocated charges on borrowings, compared to \$1,029 million in fiscal 2025. The decrease of \$395 million primarily reflects the decline in mark-to-market in the Net Worth Funded portfolio, driven by rising treasury yields in fiscal 2026. Net income on the Market Funded portfolio was higher in fiscal 2026, mainly due to foreign exchange gains on local-currency investments held to fund upcoming disbursements.

IFC’s administrative expenses, including pension service cost, were \$1,691 million in fiscal 2026 compared to \$1,679 million in fiscal 2025, an increase of \$12 million. Income from pension and other postretirement benefit plans increased by \$55 million to \$79 million in fiscal 2026 from \$24 million in fiscal 2025.

IFC’S NET INCOME FISCAL 2024–2026 (MILLIONS OF DOLLARS)

IFC’s net income for the past three fiscal years ended June 30, 2026 are presented at right:	2024	1,485
	2025	2,007
	2026	2,038

ALLOCABLE INCOME

IFC uses allocable income, a non-GAAP measure, as the basis for making net income allocation decisions. IFC defines allocable income as net income after certain adjustments. These adjustments primarily relate to unrealized gains and losses on IFC’s loans, debt securities, equity investments and borrowings, income from the Post-retirement Contribution Reserve Fund (PCRF) and expenses related to prior year allocations.

On August 5, 2026, the Board of Directors approved the allocation of \$173 million to the Creating Markets Advisory Window (CMAW) reserve, \$125 million to the Funding Mechanism for Technical Assistance and Advisory Services (FMTAAS) reserve, and \$1,385 million to the General Reserve from IFC’s

fiscal 2026 net income. This designation is expected to be noted with approval by the Board of Governors in the fiscal year ended June 30, 2027 (fiscal 2027). In addition, the Board of Directors approved the transfer of \$100 million from the Surplus account to the Frontier Opportunities Fund (FOF) and recommended to IFC’s Board of Governors a transfer of \$60 million to the Surplus account from IFC’s fiscal 2026 net income.

The tables below outline a comparative breakdown of IFC’s Statements of Operations, including a reconciliation of IFC’s net income to allocable income for the respective years ended on June 30, 2026, June 30, 2025 and June 30, 2024, as well as key Balance Sheet components and key financial ratios as of June 30, 2026 and June 30, 2025.

TABLE 1: SUMMARY OF FINANCIAL RESULTS

(MILLIONS OF DOLLARS) FOR THE YEAR ENDED JUNE 30	2026	2025	2024
CONSOLIDATED STATEMENTS OF OPERATIONS HIGHLIGHTS:			
Income from loans and guarantees, including realized gains and losses on loans and associated derivatives	\$ 3,269	\$ 3,373	\$ 3,204
Provision for losses on loans, off-balance-sheet credit exposures and other receivables	(308)	(56)	(9)
Income from equity investments, including realized and unrealized gains and losses on equity and associated derivatives	1,156	517	142
Income from debt securities, including realized gains and losses on debt securities and associated derivatives	819	819	811
Release of provision (provision) for losses on available-for-sale debt securities	10	6	(12)
Income from liquid asset trading activities	1,965	2,298	2,391
Charges on borrowings	(3,579)	(3,596)	(3,815)
Other income	616	602	587
Administrative and other expenses	(2,020)	(2,028)	(1,827)
Foreign currency transaction losses on non-trading activities	(60)	(43)	(115)
Income before net unrealized gains and losses on loans, debt securities, borrowings and related derivatives	\$ 1,868	\$ 1,892	\$ 1,357
Net unrealized gains on loans, debt securities, borrowings and related derivatives	170	115	128
Net income	\$ 2,038	\$ 2,007	\$ 1,485
Adjustments to reconcile net income to allocable income			
Unrealized (gains) losses on loans and debt securities ^a	(38)	384	(182)
Unrealized (gains) losses on equity investments ^a	(474)	(157)	231
Unrealized (gains) losses on borrowings ^a	(132)	(499)	54
PCRF income	(16)	(25)	(30)
Expenses funded by prior years’ allocations ^b	365	–	–
Allocable income	\$ 1,743	\$ 1,710	\$ 1,558

a. Unrealized gains and losses on loans, debt securities, equity investments and borrowings presented in this table include unrealized gains and losses from associated derivatives.
b. Effective March 2026, to better measure income generated by current year activities, the allocable income (a non-GAAP performance measure) calculation has been refined by adding back expenses funded by prior years’ approved allocations — \$194 million for fiscal 2026 and a one-time adjustment of \$171 million relating to fiscal 2025.

TABLE 1: SUMMARY OF FINANCIAL RESULTS (CONTINUED)

(MILLIONS OF DOLLARS) AS OF THE YEAR ENDED JUNE 30	2026	2025
CONSOLIDATED BALANCE SHEETS HIGHLIGHTS:		
Total assets	\$ 137,518	\$ 129,740
Liquid assets ^a	44,401	44,784
Investments	75,815	67,520
Loans	48,234	42,229
Equity Investments	13,485	11,777
Debt Securities	14,096	13,514
Borrowings outstanding, including fair value adjustments	76,383	71,450
Total capital	43,308	40,928
of which		
General reserve	14,275	12,913
Cumulative fair value and other adjustments	818	158
Unallocated net income	1,743	1,881
Other reserves	504	350
Accumulated other comprehensive income (AOCI)	1,672	1,617
Paid-in capital	24,296	24,009

a. Net of securities sold under repurchase agreements, payable for cash collateral received and associated derivatives.

TABLE 2: KEY FINANCIAL RATIOS

(BILLIONS OF DOLLARS, EXCEPT RATIOS) AS OF THE YEAR ENDED JUNE 30	2026	2025
Overall liquidity ratio ^a	78.6%	71.6%
Debt-to-equity ratio ^b	2.0	2.0
Total reserve against losses on loans to total disbursed portfolio ^c	2.9%	2.8%
Capital measures:		
Capital available ^d	40.7	39.0
Capital required ^e	26.4	24.0
Capital utilization ratio ^f	64.8%	61.6%

- a. IFC’s overall liquidity ratio is calculated as IFC’s liquidity, plus undrawn borrowing commitments from IBRD, divided by the next three years’ estimated net cash requirements. The ratio stood at 78.6% as of June 30, 2026, above the minimum Board-approved requirement of 45%.
- b. Debt-to-equity (leverage) ratio is defined as outstanding borrowings plus committed guarantees divided by total capital (comprised of paid-in capital, retained earnings and AOCI). IFC’s debt-to-equity ratio as of June 30, 2026 was well within the maximum of 4 required by the policy approved by IFC’s Board of Directors.
- c. Total reserve against losses on loans to total committed portfolio is defined as reserve against losses on loans as a percentage of the total committed loans at amortized cost.
- d. Capital Available: Resources available to absorb potential losses, calculated as: The sum of IFC’s paid-in capital, General Reserve, unallocated net income and AOCI, minus the pension surplus of each pension plan, and PCRF assets.
- e. Capital Required: Aggregate minimum Economic Capital required to maintain IFC’s AAA/Aaa rating.
- f. CUR is defined as Capital Required divided by Capital Available.

COMMITMENTS

Beginning in fiscal 2026, IFC’s investment commitments (a non-GAAP performance measure) comprise Own Account and Private Capital Mobilization (PCM) commitments. Own account commitments represent investments made by IFC using its own borrowings or capital. PCM commitments reflect the assessed amount of private financial resources committed alongside IFC commitments, whether through financing, guarantees or technical assistance. PCM is included in the World Bank Group’s scorecard and is in accordance with the methodology harmonized across Multilateral Development Banks and European Development Financial Institutions. Amounts mobilized are generally not recorded as IFC’s financial transactions.

In fiscal 2026, IFC’s commitments comprised \$32.0 billion from its own account (\$28.3 billion – fiscal 2025) and \$73.6 billion from PCM (\$45.1 billion – fiscal 2025). Own Account investments supported 449 LTF projects in fiscal 2026 (346 in fiscal 2025).

The table below outlines a comparative breakdown of IFC’s commitments in fiscal 2026 and fiscal 2025:

TABLE 3: IFC’S COMMITMENTS

(MILLIONS OF DOLLARS) FOR THE YEAR ENDED JUNE 30	2026	2025
Long-Term Finance Own Account Commitments ^{a,b}		
Loans	\$ 15,171	\$ 14,262
Equity Investments	3,539	2,061
Guarantees	2,729	1,845
Client Risk Management	50	21
Total Long-Term Finance Own Account Commitments	\$ 21,489	\$ 18,189
Short-Term Finance Own Account	10,488	10,095
Total Own Account Commitments	\$ 31,977	\$ 28,284
Private Capital Mobilization ^c		
Private Direct Mobilization	\$ 51,527	\$ 34,202
Private Indirect Mobilization	22,056	10,872
Total Private Capital Mobilization	\$ 73,583	\$ 45,074

- a. Starting fiscal 2026 Q2 (three months ended December 31, 2025), commitments are presented as net commitments, excluding cancellations relating to commitments approved in the same fiscal year. The changes were applied prospectively. LTF Own Account commitments for the year ended June 30, 2025 would be \$17,974 million on a net commitments basis.
- b. Debt security commitments are included in loans or equity investments based on their predominant characteristics.
- c. PCM as reported represents long-term finance PCM and excludes Public Direct Mobilization of \$9.0 billion in fiscal 2026 (\$3.9 billion in fiscal 2025).

MEASURING UP

Development impact is at the core of IFC’s mandate. IFC conducts detailed assessments of the expected development impact of its investment projects and measures the results achieved during project implementation. Similarly, IFC systematically evaluates the development effectiveness of all its advisory projects.

DEVELOPMENT IMPACT OF INVESTMENT PROJECTS

When making investment decisions, IFC systematically weighs development impact alongside financial returns, risks, and alignment with strategic objectives and priorities, with a particular focus on fostering opportunities for underserved populations in emerging and underdeveloped markets. To that end, IFC uses the Anticipated Impact Measurement and Monitoring (AIMM) system to rate, measure, and track the development impact of its investment projects. The system is fully integrated into IFC’s investment approval processes and is being continuously refined and streamlined to meet evolving business needs. For the past seven years, IFC has been assessing the development impact of all our investments and assigning each an impact rating (Excellent, Good, Satisfactory, Low) to inform investment decisions.

By helping IFC factor development impact into its investment decisions and monitor the performance of projects throughout their implementation period, the AIMM system helps IFC to operationalize its strategy. Specifically, the AIMM system provides a robust operational framework that:

- Improves our ability to identify and design projects that maximize our development impact and align incentives of investment teams,
- Strengthens our capacity to deliver an optimal mix of projects that generate both high development impact and solid financial returns, and
- Serves as an “end-to-end” system that connects impact assessment at project approval to results measurement during implementation, facilitating learning, course correction, and accountability.

Since its introduction in fiscal 2018, the AIMM framework has enabled IFC to assign about 2,300 scores to projects at approval. In fiscal 2026, IFC assigned impact ratings to 341 committed investment projects, with 96 percent of them rated Good or Excellent — 1 percent higher than in the previous fiscal year, and an average AIMM score of 62 — 2 points higher than in fiscal 2025. The increasing trend is observed across multiple regions and industries, with Europe and Latin America and Infrastructure showing the strongest gains. The share of projects rated Very Strong has also

been gradually increasing from a dip at about 5 percent in fiscal 2021 to 14 percent in fiscal 2026. Projects that achieve a Very Strong market rating are anticipated to have a transformational effect in markets and are highly innovative and scalable.

EX-ANTE AIMM RATINGS FOR PROJECTS COMMITTED IN FISCAL 2026 AND FISCAL 2025

AIMM RATING CATEGORIES	RATING DISTRIBUTION	
	FY26 (341 PROJECTS)	FY25 (282 PROJECTS)
Excellent	19%	15%
Good	77%	80%
Satisfactory	4%	5%
Low	–	–

IFC also utilizes the AIMM system to monitor active projects in the portfolio and track key development impact indicators to allow us to take corrective action when projects are off track. In fiscal 2026, 65 percent of 1,570 projects in the portfolio were rated Good or Excellent, compared to 62 percent in fiscal 2025. The average AIMM score of these projects is 61 — 1 point higher than previous year.

We also conduct comprehensive assessment of project development impact at the end of the project’s implementation period. In fiscal 2026, 45 percent of the 168 projects that completed their implementation in that year were rated Good or Excellent, representing 49 percent of the corresponding commitment volume. The average AIMM score of these projects is 47 — 1 point lower than previous year. Almost 45 percent of projects experienced downgrades in their impact ratings, with most of these projects shifted from being rated as Good to Satisfactory. Projects that were downgraded to Low account for just 8 percent of IFC’s original own-account commitment in this cohort. Reductions in impact ratings during implementation have been primarily associated with the effect of worsening macroeconomic conditions and other external shocks affecting several of IFC’s countries of operation during recent years (impacting 32 percent of the downgrades). Other contributing factors included sponsor or client underperformance and unfavorable sector conditions within the country, each impacting about one quarter of the downgrades.

INVESTMENT TERMINAL AIMM RATINGS IN FISCAL 2026 AND FISCAL 2025

AIMM RATING CATEGORIES	RATING DISTRIBUTION	
	FY26 (168 PROJECTS)	FY25 (146 PROJECTS)
Excellent	15%	13%
Good	30%	38%
Satisfactory	43%	36%
Low	11%	13%

Detailed AIMM ratings by region and industry can be found on IFC’s Annual Report website: <https://www.ifc.org/en/insights-reports/annual-report/ifc-results>.

The development impact of all our investments is monitored using outcome indicators identified for each project at the time of approval, including indicators that track their impact on their ultimate expected beneficiaries. For example, we track the number and volume of loans provided by financial intermediaries to SMEs; the number of farmers that benefit from improved access to inputs, product markets, finance, or better farming practices; the number of patients that receive health services; the number of students that receive access to education; the growth in access to infrastructure services; and the greenhouse gas (GHG) emissions that are avoided thanks to new technologies. These indicator data are then used as inputs to prepare results for the World Bank Group Targets and Scorecard Results Indicators.

The World Bank Group Targets are linked to the World Bank Group Scorecard Results Indicators but follow a different reporting approach. Targets use a flow-based, cumulative approach from the announcement year, distinct from the stock-based, annual reporting used for World Bank Group Scorecard indicators.

Examples of results achieved to date on World Bank Group Targets include:

- 114 million beneficiaries enabled to use broadband internet, of which 59 million are women.
- 73 million beneficiaries provided with quality, affordable health services.
- 28 million beneficiaries using digitally enabled services.
- 15 million women and women-led businesses provided access to capital.

In addition to these, additional results are expected to be delivered by 2030 by projects in IFC active portfolio and new commitments.

Examples of results achieved on the World Bank Group Scorecard by our fiscal 2026 active portfolio include:

- IFC projects delivered health, nutrition, and population services to 36.2 million people; improved education for 2.8 million students; and helped nine countries strengthen their capacity to prevent, detect, and respond to health emergencies.
- Through infrastructure investments, IFC helped 68.2 million people get improved access to sustainable transport infrastructure and services and 86.1 million people to gain electricity access; enabled 19.55 GW of renewable energy capacity; and provided 6.2 million people with water, sanitation, and/or hygiene. IFC projects in the digital sector reached 193.5 million people using broadband internet and 152.1 million people using digitally enabled services.
- IFC projects with financial institutions enabled 125.5 million individuals and firms to gain access to financial services, including 63.6 million women or women-led enterprises.
- IFC’s agribusiness projects strengthened food and nutrition security for 44.1 million people.
- Through IFC projects in various sectors, 13.8 million people benefited from actions to advance gender equality, 46.9 million people benefited from enhanced resilience to climate risks, 256,000 people either displaced or in host communities were provided with services and livelihoods, over 400,000 hectares of terrestrial and aquatic areas benefited from enhanced conservation/management practices, and \$61.8 billion in private capital was enabled.

More details on fiscal 2025 results can be found here: <https://scorecard.worldbank.org/en/home>.

DEVELOPMENT EFFECTIVENESS OF ADVISORY PROJECTS

IFC also assesses and tracks the development impact of its advisory services projects delivered to clients to help them adopt cutting-edge technologies and modern management practices. In fiscal 2026, 104 advisory projects received development effectiveness ratings through self-assessments, with 60 percent rated mostly successful or better, slightly below IFC’s target of 65 percent. The overall success rate for IFC’s advisory services declined in fiscal 2026 compared to fiscal 2025, driven primarily by project-specific design and implementation issues, deliberate portfolio clean-up efforts, and external disruptions that were largely outside project control and created significant implementation challenges across multiple business lines and geographies.

ADVISORY SERVICES DEVELOPMENT
EFFECTIVENESS SCORE BY REGION,
FISCAL 2026 VS. FISCAL 2025¹

	FY26	FY25
Africa	56%	68%
South Asia	55%	89%
East Asia and the Pacific	82%	82%
Latin America and the Caribbean	63%	78%
Middle East, Central Asia, and Türkiye	67%	75%
Europe	50%	83%
Global	67%	100%
IFC Total	60%	78%

1. The Development Effectiveness (DE) score measures the share of projects whose development effectiveness was rated mostly successful or better. The fiscal 2026 DE for Global is based on less than 5 rated projects.

ADVISORY SERVICES DEVELOPMENT
EFFECTIVENESS SCORE BY BUSINESS AREA,
FISCAL 2026 VS. FISCAL 2025²

	FY26	FY25
Financial Institutions Group	81%	88%
Manufacturing, Agribusiness, and Services	50%	67%
Infrastructure and Natural Resources	75%	100%
Disruptive Technologies and Funds	63%	86%
Transaction Advisory	29%	54%
Other Advisory, including Environmental, Social, and Governance	92%	89%
Country Advisory and Economics	36%	69%
IFC Total	60%	78%

2. The Development Effectiveness (DE) score measures the share of projects whose development effectiveness was rated mostly successful or better. The fiscal 2025 DE for Infrastructure and Natural Resources, Disruptive Technologies and Funds, and Other Advisory, including Environmental, Social, and Governance, are based on less than 10 rated projects. The fiscal 2026 DE for Manufacturing, Agribusiness, and Services and Infrastructure and Natural Resources are based on less than 10 rated projects.

SETTING STANDARDS FOR
IMPACT INVESTING

IFC is a founding partner of the Harmonized Indicators for Private Sector Operations (HIPSO). The 30 development finance institutions (DFIs) that comprise the partnership have developed common sector and thematic metrics, with standardized definitions, that can be leveraged by HIPSO members, as well as the signatories to the Impact Principles and the broader impact investing community. Since its creation in 2004, HIPSO has become a community of practice for DFIs on impact measurement and management. It is a forum for sourcing best practice, testing new ideas, and sharing knowledge. It has provided the platform for a continuous culture of peer learning on impact management systems, theories of change and mapping evidence gaps, harmonizing data collection templates, and methodologies for evaluations of private sector operations. In 2026, HIPSO set up seven Work Streams — (i) Ex-Ante Assessments; (ii) Impact/Results Reporting; (iii) Health & Education; (iv) Market Effects; (v) Nature & Climate; (vi) Evaluations; and (vii) Agribusiness — to act as conduits for knowledge generation and sharing amongst member DFIs. More information can be found at <https://indicators.ifipartnership.org/>.

IFC continues to play an active role in Managing for Development Results (MfDR), a collaborative platform established by a cohort of multilateral development banks (MDBs) to facilitate peer learning, knowledge exchange, and joint analytical work on impact management topics. Co-chaired by the World Bank Group and the European Investment Bank, the group is the technical coordination hub for MDBs’ collective efforts on impact management-related initiatives. IFC’s engagement underscores its commitment to collaborative learning and accountability and helps ensure it contributes meaningfully to global development goals.

In 2019, IFC conceptualized and launched the **Operating Principles for Impact Management** (Impact Principles) that have become the market standard for impact investors. By adhering to these principles, impact investors can help ensure that their investments meet a high standard for social and environmental impact, which can translate into more effective use of capital. Beginning with 58 founding signatories, the Impact Principles have grown significantly, and the number of signatories has tripled to 180. The signatories come from 40 countries and represent \$676 billion in assets focused on impactful investments. As the founding signatory and host of the Impact Principles, IFC continues to remain a critical core member of the Advisory Board.

LESSONS FROM RESEARCH, ANALYTICS, AND SELF-EVALUATION PROGRAMS

To complement our tracking of development impact outcomes of IFC investment and advisory projects, over the last few years IFC has developed a program of impact evaluations and rigorous in-depth sector and thematic studies to inform the design of future operations in ways that can help maximize their development impact. For example, IFC produced the following key reports in fiscal 2026:

- **Empowering WSMEs to procurement participation and success.** Women-owned-or-led small and medium enterprises (WSMEs) are underrepresented in public and corporate supply chains worldwide. There is growing interest in promoting supplier diversification and SMEs’ integration into value chains but limited causal evidence on whether interventions to support WSMEs’ participation in procurement are effective. IFC and World Bank economists conducted a randomized controlled trial to estimate the impacts of IFC’s Sourcing2Equal corporate procurement training for WSMEs in Colombia. The program increases procurement knowledge and readiness, resulting in an increase in registrations to corporate portals and in the likelihood of submitting a bid. Impacts on winning bids are concentrated on WSMEs with prior procurement knowledge or experience, whose probability of winning a contract increases by 20 percent. [Working Paper](#).
- **Access to Capital and Women’s Entrepreneurship.** IFC and World Bank economists conducted a systematic review of the literature that evaluates the causal impact of interventions designed to enhance women’s access to productive capital in low- and middle-income economies. The review identifies 27 studies that meet the review criteria, with wide geographic coverage. Overall, the evidence suggests that grants can spur entrepreneurship, but that such effects are mostly short-lived and are not experienced by women operating subsistence businesses. For individual-liability loans, the evidence shows some positive impacts — but only when credit products are designed to overcome flexibility needs and collateral constraints, and again often only for existing women entrepreneurs with higher baseline profits. The review also identifies an emerging research frontier, focused on the use of alternative data for credit scoring and the development of novel credit products facilitated by these data sources. [Working Paper](#), [Brief](#).
- **Investment Policy Reforms and Foreign Direct Investment (FDI) Inflows.** This study estimates how policy reforms have successfully facilitated FDI inflow to Ethiopia, a large low-income economy that maintained a restrictive investment policy until 2015. To assess whether these policy reforms resulted in improvements in FDI flow, the study employs a Synthetic Control Model (SCM) that relies on a pool of comparison countries consisting of 48 low- and middle-income countries and creates a synthetic version of Ethiopia by combining data from multiple countries that did not experience similar policy changes in 2015. The study shows that FDI inflow in Ethiopia increased significantly relative to the control group countries, and that without policy reforms, FDI inflow in Ethiopia would have drastically declined post 2015. The findings highlight the crucial need for coherent

investment policy reforms to increase low-income countries’ appeal for FDI. [Working Paper](#).

- **Private Sector Gender and Inclusion Data Hub.** The project aims to develop a gender and inclusion data hub for use internally and externally by IFC’s clients and other stakeholders. It will make available, compile, curate, and publish data and statistics relevant to the economic participation of women (and other underserved groups) in the private sector. The hub will serve as a one-stop shop for internal and external data needs, leveraging IFC’s network of private sector clients across EMDEs. It will provide valuable insights on inclusive industry standards and enable firms to benchmark their performance against key gender and inclusion indicators. [Report](#).
- **Impact Management in Funds.** IFC has developed a new [guide on building and applying an impact management approach throughout a fund’s life cycle](#). Understanding impact is an increasingly important concept for fund managers to understand and mobilize capital from impact-minded investors. The guide, centered on an *Impact Action Plan*, helps fund managers bridge the gap between investor expectations and fund capacity, ensuring impact objectives are not just articulated, but embedded, measured, and continuously improved. It draws on experiences from IFC and other institutional investors to help fund managers in emerging markets navigate the complexities of impact management, respond to investor demands, and contribute to the growth of the sustainable finance industry. The guide is accompanied by a series of training modules and integrated into IFC’s *GP Academy* program.
- **Artificial Intelligence (AI).** IFC produced a first-of-its-kind body of work on AI in emerging markets, anchored by the investment handbook [Accelerating Artificial Intelligence Investment in Emerging Markets](#), developed jointly with the World Bank Group Knowledge Bank (Digital). The handbook gives investors, policymakers, and entrepreneurs a practical framework to understand the AI value chain and pursue strategic investments. It is complemented by the launch of the first cross-country dataset on AI adoption among firms in emerging markets, based on IFC’s survey of more than 2,000 private equity / venture capital-backed companies across over 85 countries. The findings inform IFC’s AI strategy and were published as [How AI Travels: A Snapshot of AI Diffusion Among Firms in Emerging Markets](#) and fed into the *World Development Report 2026: The Promise of Artificial Intelligence* through the background paper [AI Adoption Among Frontier Firms in Emerging Markets](#).

ADVISORY RESULTS

DEVELOPMENT REACH BY IFC’S ADVISORY CLIENTS

	CY25 RESULTS
Retail Payment & Mobile Banking	
Number of non-cash retail transactions (millions)	317.2
Value of non-cash retail transactions (\$ millions)	4,709.4
Credit Infrastructure	
Collateral registries or credit bureaus created or improved	1
SMEs & Microenterprises receiving loans secured with movable property	21,240
Financing facilitated (\$ millions)	29,716.4
Agribusiness	
Farmers reached	63,359
Corporate Governance	
Financing facilitated (\$ millions)	20
Energy & Resource Efficiency	
Financing facilitated (\$ millions)	2,532.0
People with access to improved services	50,726
Public-Private Partnerships	
PPP that reached commercial close	14
Private financing estimated at commercial close (\$ millions)	11,632.5
People expected with access to improved infrastructure and health services (millions)	8.0
Improving Business Environment	
Number of investment climate reforms	4
Direct compliance cost savings (\$ millions)	10.4
Investment promotion (\$ millions)	468.7
Financing facilitated (\$ millions)	33.0

ADVISORY SERVICES DEVELOPMENT EFFECTIVENESS SCORE, FISCAL 2026 VS. FISCAL 2025

	FY26	FY25
IFC Total	60%	78%
By Region¹		
Africa	56%	68%
East Asia and the Pacific	82%	82%
Europe	50%	83%
Latin America and the Caribbean	63%	78%
Middle East, Central Asia, and Türkiye	67%	75%
South Asia	55%	89%
Global	67%	100%
By Industry²		
Financial Institutions Group	81%	88%
Manufacturing, Agribusiness, and Services	50%	67%
Infrastructure and Natural Resources	75%	100%
Disruptive Technologies and Funds	63%	86%
Transaction Advisory	29%	54%
Other Advisory, including Environmental, Social, and Governance	92%	89%
Country Advisory and Economics	36%	69%

1. The fiscal 2026 DE for Global is based on less than 5 rated projects.
2. The fiscal 2025 DE for Infrastructure and Natural Resources, Disruptive Technologies and Funds, and Other Advisory, including Environmental, Social, and Governance, are based on less than 10 rated projects. The fiscal 2026 DE for Manufacturing, Agribusiness, and Services and Infrastructure and Natural Resources are based on less than 10 rated projects.

INVESTMENT RESULTS

DEVELOPMENT RESULTS ACHIEVED BY IFC CLIENTS

	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (millions)	2.8	1.6
People receiving quality health, nutrition, and population services (millions)	36.2	68.3
Net GHG emissions (millions of MtCO ₂ e/y) ¹	-150.8	-100.5
Beneficiaries with enhanced resilience to climate risks (millions)	46.9	26.3
Hectares of terrestrial and aquatic areas under enhanced conservation/management (millions)	0.4	0.3
People provided with water, sanitation, and/or hygiene (millions)	6.2	4.0
People with strengthened food and nutrition security (millions)	44.1	33.9
People that benefit from improved access to sustainable transport infrastructure and services (millions)	68.2	51.7
People provided with access to electricity (millions)	86.1	89.4
GW of renewable energy capacity enabled	19.5	15.3
People using broadband internet (millions)	193.5	147.7
People using digitally enabled services (millions)	152.1	115.4
People benefiting from actions to advance gender equality (millions)	13.8	7.4
Beneficiaries of actions that expand and enable economic opportunities (millions)	13.6	7.3
People and businesses using financial services (total, millions)	125.5	72.3
People and businesses using financial services (female, millions)	63.6	35.1
Displaced people and people in host communities provided with services and livelihoods (millions)	0.3	0.2
Total Private Capital Enabled (\$ billions) ¹	68.8	61.5
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	4.3	3.9
Female employment from IFC Direct Investments (millions of jobs)	1.8	1.6
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	3.3	2.8
Female employment from Fund Investees (millions of jobs)	0.9	0.8
Microfinance Loans		
Number (millions) ²	44.7	44.4
Amount (\$ billions) ²	75.8	54.9
SME Loans		
Number (millions) ²	6.9	5.7
Amount (\$ billions) ²	321.8	383.9

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

INVESTMENT SERVICES EX-ANTE AIMM SCORE BY REGION FOR FISCAL 2026 AND FISCAL 2025 COMMITTED PROJECTS¹

BY REGION	FY26 ²			FY25		
	NUMBER OF PROJECTS	AVERAGE SCORE	RATED VERY STRONG FOR MARKET	NUMBER OF PROJECTS	AVERAGE SCORE	RATED VERY STRONG FOR MARKET
Africa	103	63	9%	88	61	16%
East Asia and the Pacific	38	60	13%	29	59	3%
South Asia	62	59	10%	32	60	3%
Latin America and the Caribbean	57	63	19%	56	58	11%
Europe	32	65	25%	39	59	23%
Middle East and Central Asia	39	59	15%	32	58	6%
Global	10	64	30%	6	63	33%
IFC	341	62	14%	282	60	12%

1. Please note that AIMM figures presented in this report are subject to change in subsequent years due to adjustments in project attributes such as region, commitment year, product subtype, or industry classification post-publication; however, these changes are not expected to be material.
2. In fiscal 2026, ex-ante scores were recalibrated to maintain original scores prior to the AIMM enhancements as much as possible.

INVESTMENT SERVICES EX-ANTE AIMM SCORE BY INDUSTRY FOR FISCAL 2026 AND FISCAL 2025 COMMITTED PROJECTS¹

BY INDUSTRY	FY26 ²			FY25		
	NUMBER OF PROJECTS	AVERAGE SCORE	RATED VERY STRONG FOR MARKET	NUMBER OF PROJECTS	AVERAGE SCORE	RATED VERY STRONG FOR MARKET
Manufacturing, Agribusiness, and Services	95	63	14%	85	62	15%
Financial Institutions Group	157	59	10%	124	59	10%
Infrastructure and Natural Resources	69	67	19%	61	62	20%
Disruptive Technologies, Services, and Funds	52	61	21%	49	58	14%
IFC	341	64	14%	282	60	12%

1. Please note that AIMM figures presented in this report are subject to change in subsequent years due to adjustments in project attributes such as region, commitment year, product subtype, or industry classification post-publication; however, these changes are not expected to be material.
2. In fiscal 2026, ex-ante scores were recalibrated to maintain original scores prior to the AIMM enhancements as much as possible.

INVESTMENT SERVICES SHARE OF PROJECT RATINGS, EX-ANTE RATING FOR FISCAL 2026 AND FISCAL 2025 COMMITTED PROJECTS

	RATING DISTRIBUTIONS	
	FY26 (341 PROJECTS)	FY25 ¹ (282 PROJECTS)
Excellent	19%	15%
Good	77%	80%
Satisfactory	4%	5%
Low	–	–

1. AIMM scores for all projects rated prior to January 2025 have been rescaled using an enhanced scoring methodology introduced in 2025.

INVESTMENT SERVICES PORTFOLIO AIMM SCORE BY REGION, FISCAL 2026 VS. FISCAL 2025

BY REGION	FY26 ¹	FY25		
	AVERAGE SCORE	RATED VERY STRONG FOR MARKET	AVERAGE SCORE	RATED VERY STRONG FOR MARKET
Africa	53	16%	52	16%
East Asia and the Pacific	48	5%	47	6%
South Asia	49	3%	49	5%
Latin America and the Caribbean	48	7%	46	7%
Europe	51	11%	48	5%
Middle East and Central Asia	49	11%	47	13%
Global	52	13%	51	10%
IFC	50	10%	49	10%

1. In fiscal 2026, ex-ante scores were recalibrated to maintain original scores prior to the AIMM enhancements as much as possible.

INVESTMENT SERVICES PORTFOLIO AIMM SCORE BY INDUSTRY, FISCAL 2026 VS. FISCAL 2025

BY INDUSTRY	FY26 ¹	FY25		
	AVERAGE SCORE	RATED VERY STRONG FOR MARKET	AVERAGE SCORE	RATED VERY STRONG FOR MARKET
Manufacturing, Agribusiness, and Services	47	4%	46	2%
Financial Institutions Group	53	11%	52	12%
Infrastructure and Natural Resources	52	18%	51	19%
Disruptive Technologies, Services, and Funds	49	11%	48	10%
IFC	50	10%	49	10%

1. In fiscal 2026, ex-ante scores were recalibrated to maintain original scores prior to the AIMM enhancements as much as possible.

INVESTMENT SERVICES SHARE OF PROJECT RATINGS, PORTFOLIO AIMM RATING, FISCAL 2026 VS. FISCAL 2025

AIMM RATING CATEGORIES	RATING DISTRIBUTIONS	
	FY26 ¹ (1,570 PROJECTS)	FY25 (1,431 PROJECTS)
Excellent	11%	9%
Good	54%	53%
Satisfactory	26%	29%
Low	9%	9%

1. In fiscal 2026, ex-ante scores were recalibrated to maintain original scores prior to the AIMM enhancements as much as possible.

INDUSTRY RESULTS

AGRIBUSINESS & FORESTRY

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

AGRIBUSINESS & FORESTRY	FY26
Long-term investment commitments	1,542
Loans	1,395
Equity	60
Guarantees and risk management	87
Mobilization¹	6,112
Total commitments	7,654
Portfolio Exposure² for IFC’s account	6,062
Committed portfolio for loan syndications³	3,101
Total Portfolio Exposure	9,163

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

AGRIBUSINESS & FORESTRY	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-10.0	-7.4
Beneficiaries with enhanced resilience to climate risks (millions)	0.5	0.2
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	355.6	307.3
People with strengthened food and nutrition security (millions)²	44.1	33.9
People benefiting from actions to advance gender equality (thousands)	8.1	7.1
Beneficiaries of actions that expand and enable economic opportunities (thousands)	8.1	7.1
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	352.0	436.2
Female employment from IFC Direct Investments (thousands of jobs)	95.2	107.6

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Includes all IFC results.

INDUSTRY RESULTS

FINANCIAL MARKETS

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

FINANCIAL MARKETS	FY26
Long-term investment commitments	9,219
Loans	6,749
Equity	402
Guarantees and risk management	2,068
Mobilization¹	17,808
Total commitments	27,027
Portfolio Exposure² for IFC’s account	38,123
Committed portfolio for loan syndications³	9,919
Total Portfolio Exposure	48,042

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

TRADE FINANCE	FY26
Long-term investment commitments	305
Loans	210
Equity	-
Guarantees and risk management	95
Mobilization¹	1,360
Total commitments	1,665
Portfolio Exposure² for IFC’s account	8,866
Committed portfolio for loan syndications³	-
Total Portfolio Exposure	8,866

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.

DEVELOPMENT OUTCOME REACH

FINANCIAL MARKETS	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-9.8	-9.8
Beneficiaries with enhanced resilience to climate risks (thousands)	16.2	0.0
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	45.0	0.0
People benefiting from actions to advance gender equality (millions)	10.9	5.4
Beneficiaries of actions that expand and enable economic opportunities (millions)	10.9	5.4
People and businesses using financial services (total, millions)²	125.5	72.3
People and businesses using financial services (female, millions)²	63.6	35.1
Displaced people and people in host communities provided with services and livelihoods (thousands)	4.1	2.5
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	1,883.9	1,823.7
Female employment from IFC Direct Investments (thousands of jobs)	806.9	834.6
Microfinance Loans		
Number (million)³	44.7	44.4
Amount (\$ billions)³	75.8	54.9
SME Loans		
Number (million)³	6.9	5.7
Amount (\$ billions)³	321.8	383.9

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Includes all IFC results.
3. Portfolio reach figures represent the micro, small and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

INDUSTRY RESULTS

FUNDS

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

FUNDS	FY26
Long-term investment commitments	1,611
Loans	95
Equity	1,516
Guarantees and risk management	-
Mobilization¹	7,174
Total commitments	8,785
Portfolio Exposure² for IFC’s account	9,513
Committed portfolio for loan syndications³	5
Total Portfolio Exposure	9,518

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B-Loans.

DEVELOPMENT OUTCOME REACH

FUNDS	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-21.2	-9.4
Beneficiaries with enhanced resilience to climate risks (millions)	6.1	0.0
People benefiting from actions to advance gender equality (millions)	1.6	0.6
Beneficiaries of actions that expand and enable economic opportunities (millions)	1.6	0.6
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	50.3	176.1
Female employment from IFC Direct Investments (thousands of jobs)	15.2	71.6
Fund Investee Companies		
Employment from Fund Investees (thousands of jobs)²	3,328.9	2,842.4
Female employment from Fund Investees (thousands of jobs)²	930.1	757.0

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Includes all IFC results.

INDUSTRY RESULTS

HEALTH, EDUCATION & LIFE SCIENCES

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

HEALTH, EDUCATION & LIFE SCIENCES	FY26
Long-term investment commitments	586
Loans	454
Equity	132
Guarantees and risk management	-
Mobilization¹	3,585
Total commitments	4,172
Portfolio Exposure² for IFC’s account	4,250
Committed portfolio for loan syndications³	1,160
Total Portfolio Exposure	5,410

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

HEALTH, EDUCATION & LIFE SCIENCES	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (millions)¹	2.8	1.6
People receiving quality health, nutrition, and population services (millions)¹	36.2	68.3
Net GHG emissions (millions of MtCO₂e/y)²	-0.2	-0.2
People benefiting from actions to advance gender equality (thousands)	14.4	26.5
Beneficiaries of actions that expand and enable economic opportunities (thousands)	14.4	26.5
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	428.5	359.5
Female employment from IFC Direct Investments (thousands of jobs)	223.9	195.2

1. Includes all IFC results.
2. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

INDUSTRY RESULTS

INFRASTRUCTURE

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

INFRASTRUCTURE	FY26
Long-term investment commitments	2,862
Loans	2,224
Equity	543
Guarantees and risk management	95
Mobilization¹	8,801
Total commitments	11,662
Portfolio Exposure² for IFC’s account	14,504
Committed portfolio for loan syndications³	6,089
Total Portfolio Exposure	20,593

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, Unfunded Risk Participation, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

INFRASTRUCTURE	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-45.0	-32.6
Beneficiaries with enhanced resilience to climate risks (millions)	39.6	26.1
People provided with water, sanitation, and/or hygiene (millions)²	6.2	4.0
People that benefit from improved access to sustainable transport infrastructure and services (millions)²	68.2	51.7
People provided with access to electricity (millions)²	86.1	89.4
GW of renewable energy capacity enabled²	19.5	15.3
People benefiting from actions to advance gender equality (thousands)	15.7	0.9
Beneficiaries of actions that expand and enable economic opportunities (thousands)	15.7	0.9
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	547.1	250.9
Female employment from IFC Direct Investments (thousands of jobs)	191.5	64.8

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Includes all IFC results.

INDUSTRY RESULTS

MANUFACTURING

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

MANUFACTURING	FY26
Long-term investment commitments	2,246
Loans	1,435
Equity	406
Guarantees and risk management	405
Mobilization¹	9,759
Total commitments	12,005
Portfolio Exposure² for IFC’s account	8,763
Committed portfolio for loan syndications³	4,145
Total Portfolio Exposure	12,908

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

MANUFACTURING	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-32.9	-12.4
Beneficiaries with enhanced resilience to climate risks (millions)	0.5	0.0
People benefiting from actions to advance gender equality (thousands)	8.8	6.9
Beneficiaries of actions that expand and enable economic opportunities (thousands)	8.8	6.9
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	570.5	518.6
Female employment from IFC Direct Investments (thousands of jobs)	244.4	179.9

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

INDUSTRY RESULTS

OIL, GAS & MINING

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

OIL, GAS & MINING	FY26
Long-term investment commitments	530
Loans	480
Equity	50
Guarantees and risk management	-
Mobilization¹	2,603
Total commitments	3,133
Portfolio Exposure² for IFC’s account	913
Committed portfolio for loan syndications³	693
Total Portfolio Exposure	1,606

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B Loan, MCPP Loan, and Unfunded Risk Participation.

DEVELOPMENT OUTCOME REACH

OIL, GAS & MINING	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-9.5	-9.5
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	9.9	11.1
Female employment from IFC Direct Investments (thousands of jobs)	1.4	1.6

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

INDUSTRY RESULTS

TELECOM, MEDIA & TECHNOLOGY

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

TELECOM, MEDIA & TECHNOLOGY	FY26
Long-term investment commitments	1,139
Loans	806
Equity	321
Guarantees and risk management	12
Mobilization¹	4,137
Total commitments	5,276
Portfolio Exposure² for IFC’s account	4,839
Committed portfolio for loan syndications³	676
Total Portfolio Exposure	5,515

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

TELECOM, MEDIA & TECHNOLOGY	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-19.3	-19.0
People using broadband internet (millions)²	193.5	147.7
People using digitally enabled services (millions)²	152.1	115.4
People benefiting from actions to advance gender equality (thousands)	890.9	20.6
Beneficiaries of actions that expand and enable economic opportunities (thousands)	890.8	20.6
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	145.0	75.4
Female employment from IFC Direct Investments (thousands of jobs)	48.5	26.0

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Includes all IFC results.

INDUSTRY RESULTS

TOURISM, RETAIL & PROPERTY

PROJECT FINANCING AND PORTFOLIO, BY INDUSTRY

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

TOURISM, RETAIL & PROPERTY	FY26
Long-term investment commitments	1,450
Loans	1,324
Equity	109
Guarantees and risk management	17
Mobilization¹	3,917
Total commitments	5,367
Portfolio Exposure² for IFC’s account	7,063
Committed portfolio for loan syndications³	1,438
Total Portfolio Exposure	8,501

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

DEVELOPMENT OUTCOME REACH

TOURISM, RETAIL & PROPERTY	FY26	FY25
World Bank Group Scorecard		
Net GHG emissions (millions of MtCO₂e/y)¹	-2.9	-0.3
Beneficiaries with enhanced resilience to climate risks (thousands)	34.7	29.6
People benefiting from actions to advance gender equality (thousands)	7.6	21.1
Beneficiaries of actions that expand and enable economic opportunities (thousands)	7.6	21.1
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (thousands of jobs)	340.7	242.6
Female employment from IFC Direct Investments (thousands of jobs)	152.1	128.8

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

REGIONAL RESULTS

AFRICA

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

AFRICA	FY26
Long-term investment commitments	5,593
Loans	4,061
Equity	454
Guarantees and risk management	1,078
Mobilization¹	8,556
Total commitments	14,148
Portfolio Exposure² for IFC’s account	22,203
Committed portfolio for loan syndications³	5,736
Total Portfolio Exposure	27,939

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.

2. 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.

3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, Unfunded Risk Participation, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

AFRICA		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	South Africa	4,594	4,002
2	Egypt, Arab Republic of	2,675	2,398
3	Kenya	1,556	1,277

1. Excludes individual country shares of regional and global projects.

2. 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.

DEVELOPMENT OUTCOME REACH

AFRICA	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	77.4	77.2
People receiving quality health, nutrition, and population services (millions)	1.7	0.3
Net GHG emissions (millions of MtCO₂e/y)¹	-19.5	-14.7
Beneficiaries with enhanced resilience to climate risks (millions)	7.2	0.1
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	0.8	0.0
People with strengthened food and nutrition security (millions)	6.3	4.6
People that benefit from improved access to sustainable transport infrastructure and services (millions)	2.0	0.4
People provided with access to electricity (millions)	38.9	36.6
GW of renewable energy capacity enabled	5.2	5.5
People using broadband internet (millions)	112.1	87.4
People using digitally enabled services (millions)	36.3	17.8
People benefiting from actions to advance gender equality (millions)	2.6	1.4
Beneficiaries of actions that expand and enable economic opportunities (millions)	2.6	1.4
People and businesses using financial services (total, millions)	47.2	18.9
People and businesses using financial services (female, millions)	20.9	8.5
Displaced people and people in host communities provided with services and livelihoods (millions)	0.2	0.2
Total Private Capital Enabled (\$ billions)¹	1.9	2.5
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	0.7	0.5
Female employment from IFC Direct Investments (millions of jobs)	0.3	0.2
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.4	0.3
Female employment from Fund Investees (millions of jobs)	0.2	0.1
Microfinance Loans		
Number (millions)²	2.7	3.1
Amount (\$ billions)²	2.8	3.2
SME Loans		
Number (millions)²	0.3	0.3
Amount (\$ billions)²	16.5	17.3

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

EAST ASIA & THE PACIFIC

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

EAST ASIA & THE PACIFIC	FY26
Long-term investment commitments	2,324
Loans	1,546
Equity	677
Guarantees and risk management	101
Mobilization¹	8,549
Total commitments	10,874
Portfolio Exposure² for IFC’s account	13,586
Committed portfolio for loan syndications³	2,794
Total Portfolio Exposure	16,380

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including B Loan, MCPP Loan, Credit Insurance Policy, Unfunded Risk Participation, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

EAST ASIA & THE PACIFIC		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	Viet Nam	2,616	2,242
2	China	2,448	3,084
3	Philippines	1,804	1,324

1. Excludes individual country shares of regional and global projects.
2. 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.

DEVELOPMENT OUTCOME REACH

EAST ASIA & THE PACIFIC	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	575.3	458.0
People receiving quality health, nutrition, and population services (millions)	22.9	22.8
Net GHG emissions (millions of MtCO₂e/y)¹	-11.5	-9.6
Beneficiaries with enhanced resilience to climate risks (millions)	1.8	1.7
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	2.2	1.6
People with strengthened food and nutrition security (millions)	6.1	4.7
People that benefit from improved access to sustainable transport infrastructure and services (millions)	21.9	19.5
People provided with access to electricity (millions)	5.5	5.4
GW of renewable energy capacity enabled	2.4	2.1
People using broadband internet (millions)	28.7	19.0
People using digitally enabled services (millions)	46.8	33.0
People benefiting from actions to advance gender equality (millions)	2.7	1.0
Beneficiaries of actions that expand and enable economic opportunities (millions)	2.7	1.0
People and businesses using financial services (total, millions)	38.6	29.0
People and businesses using financial services (female, millions)	19.3	13.9
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions)¹	61.6	55.4
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	0.7	0.7
Female employment from IFC Direct Investments (millions of jobs)	0.4	0.3
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	2.0	1.5
Female employment from Fund Investees (millions of jobs)	0.5	0.4
Microfinance Loans		
Number (millions)²	8.3	8.4
Amount (\$ billions)²	6.0	7.3
SME Loans		
Number (millions)²	0.8	0.9
Amount (\$ billions)²	31.0	107.9

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

EUROPE

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

EUROPE	FY26
Long-term investment commitments	2,411
Loans	1,708
Equity	422
Guarantees and risk management	281
Mobilization¹	10,672
Total commitments	13,082
Portfolio Exposure² for IFC’s account	10,233
Committed portfolio for loan syndications³	1,987
Total Portfolio Exposure	12,220

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.

2. 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.

3. Including B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

EUROPE		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	Romania	2,398	2,374
2	Ukraine	1,258	1,040
3	Poland	1,216	1,064

1. Excludes individual country shares of regional and global projects.

2. 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.

DEVELOPMENT OUTCOME REACH

EUROPE	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	19.3	19.3
People receiving quality health, nutrition, and population services (millions)	0.0	0.0
Net GHG emissions (millions of MtCO₂e/y)¹	-12.4	-9.6
Beneficiaries with enhanced resilience to climate risks (millions)	0.5	0.3
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	0.2	0.0
People with strengthened food and nutrition security (millions)	0.8	0.9
People that benefit from improved access to sustainable transport infrastructure and services (millions)	4.3	3.8
People provided with access to electricity (millions)	0.3	0.3
GW of renewable energy capacity enabled	1.0	1.0
People using broadband internet (millions)	0.3	0.2
People using digitally enabled services (millions)	0.7	0.0
People benefiting from actions to advance gender equality (millions)	0.2	0.0
Beneficiaries of actions that expand and enable economic opportunities (millions)	0.2	0.0
People and businesses using financial services (total, millions)	0.9	0.4
People and businesses using financial services (female, millions)	0.4	0.2
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions)¹	0.9	0.9
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	0.2	0.2
Female employment from IFC Direct Investments (millions of jobs)	0.1	0.1
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.1	0.1
Female employment from Fund Investees (millions of jobs)	0.0	0.0
Microfinance Loans		
Number (millions)²	0.7	0.8
Amount (\$ billions)²	1.4	1.4
SME Loans		
Number (millions)²	0.5	0.5
Amount (\$ billions)²	32.1	28.8

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

LATIN AMERICA & THE CARIBBEAN

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

LATIN AMERICA & THE CARIBBEAN	FY26
Long-term investment commitments	5,445
Loans	4,019
Equity	673
Guarantees and risk management	753
Mobilization¹	26,823
Total commitments	32,268
Portfolio Exposure² for IFC’s account	24,328
Committed portfolio for loan syndications³	11,052
Total Portfolio Exposure	35,380

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

LATIN AMERICA & THE CARIBBEAN		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	Brazil	8,218	7,145
2	Colombia	3,414	2,834
3	Chile	2,701	2,432

1. Excludes individual country shares of regional and global projects.
2. 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.

DEVELOPMENT OUTCOME REACH

LATIN AMERICA & THE CARIBBEAN	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	1,414.6	520.7
People receiving quality health, nutrition, and population services (millions)	4.0	3.2
Net GHG emissions (millions of MtCO₂e/y)¹	-16.6	-10.4
Beneficiaries with enhanced resilience to climate risks (millions)	36.0	23.8
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	400.6	307.3
People provided with water, sanitation, and/or hygiene (millions)	2.0	2.0
People with strengthened food and nutrition security (millions)	8.5	11.9
People that benefit from improved access to sustainable transport infrastructure and services (millions)	23.8	18.8
People provided with access to electricity (millions)	5.2	4.2
GW of renewable energy capacity enabled	3.1	3.3
People using broadband internet (millions)	31.9	26.1
People using digitally enabled services (millions)	11.4	8.1
People benefiting from actions to advance gender equality (millions)	3.3	0.9
Beneficiaries of actions that expand and enable economic opportunities (millions)	3.3	0.9
People and businesses using financial services (total, millions)	16.9	7.0
People and businesses using financial services (female, millions)	7.1	3.3
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions)¹	0.6	0.7
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	1.0	0.8
Female employment from IFC Direct Investments (millions of jobs)	0.5	0.4
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.2	0.1
Female employment from Fund Investees (millions of jobs)	0.1	0.1
Microfinance Loans		
Number (millions)²	11.3	11.2
Amount (\$ billions)²	20.2	22.1
SME Loans		
Number (millions)²	2.8	1.9
Amount (\$ billions)²	144.3	109.9

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

MIDDLE EAST & CENTRAL ASIA

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

MIDDLE EAST & CENTRAL ASIA	FY26
Long-term investment commitments	2,488
Loans	1,903
Equity	151
Guarantees and risk management	434
Mobilization¹	6,217
Total commitments	8,706
Portfolio Exposure² for IFC’s account	11,793
Committed portfolio for loan syndications³	3,818
Total Portfolio Exposure	15,611

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.

2. 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.

3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

MIDDLE EAST & CENTRAL ASIA		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	Türkiye	6,307	5,583
2	Pakistan	1,418	1,083
3	Uzbekistan	998	959

1. Excludes individual country shares of regional and global projects.

2. 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.

DEVELOPMENT OUTCOME REACH

MIDDLE EAST & CENTRAL ASIA	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	0.0	0.0
People receiving quality health, nutrition, and population services (millions)	2.2	0.4
Net GHG emissions (millions of MtCO₂e/y)¹	-17.7	-15.7
Beneficiaries with enhanced resilience to climate risks (millions)	1.2	0.4
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	1.0	0.4
People with strengthened food and nutrition security (millions)	5.4	2.8
People that benefit from improved access to sustainable transport infrastructure and services (millions)	6.8	5.3
People provided with access to electricity (millions)	7.1	4.1
GW of renewable energy capacity enabled	1.5	0.8
People using broadband internet (millions)	3.6	0.0
People using digitally enabled services (millions)	15.5	33.5
People benefiting from actions to advance gender equality (millions)	0.2	0.1
Beneficiaries of actions that expand and enable economic opportunities (millions)	0.2	0.1
People and businesses using financial services (total, millions)	1.4	1.0
People and businesses using financial services (female, millions)	0.5	0.4
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions)¹	3.1	1.2
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	0.4	0.4
Female employment from IFC Direct Investments (millions of jobs)	0.1	0.2
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.1	0.1
Female employment from Fund Investees (millions of jobs)	0.0	0.1
Microfinance Loans		
Number (millions)²	7.8	5.1
Amount (\$ billions)²	11.1	8.2
SME Loans		
Number (millions)²	1.4	0.8
Amount (\$ billions)²	67.4	50.7

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

SOUTH ASIA

PROJECT FINANCING AND PORTFOLIO, BY REGION

MILLIONS OF DOLLARS, FOR THE YEAR ENDING JUNE 30

SOUTH ASIA	FY26
Long-term investment commitments	3,170
Loans	1,934
Equity	1,105
Guarantees and risk management	131
Mobilization¹	12,316
Total commitments	15,487
Portfolio Exposure² for IFC’s account	13,981
Committed portfolio for loan syndications³	1,838
Total Portfolio Exposure	15,819

1. Defined as Private Capital Mobilization (PCM), which represents long-term finance Private Direct and Indirect Mobilization and excludes Public Direct Mobilization.
2. 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.
3. Including Agented Parallel Loan, B Loan, MCPP Loan, Credit Insurance Policy, and A Loan Participation.

IFC’S LARGEST COUNTRY EXPOSURES¹

JUNE 30, 2026 BY REGION (BASED ON IFC’S ACCOUNT)

SOUTH ASIA		PORTFOLIO EXPOSURE² (MILLIONS OF DOLLARS)	
RANK WITHIN REGION	COUNTRY	FY26	FY25
1	India	12,073	10,319
2	Bangladesh	1,027	1,078
3	Sri Lanka	358	345

1. Excludes individual country shares of regional and global projects.
2. 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.

DEVELOPMENT OUTCOME REACH

SOUTH ASIA	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	100.2	100.2
People receiving quality health, nutrition, and population services (millions)	5.3	41.5
Net GHG emissions (millions of MtCO₂e/y)¹	-28.6	-8.6
Beneficiaries with enhanced resilience to climate risks (millions)	0.2	0.0
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	0.0	0.0
People with strengthened food and nutrition security (millions)	17.0	9.0
People that benefit from improved access to sustainable transport infrastructure and services (millions)	9.4	3.9
People provided with access to electricity (millions)	29.2	38.8
GW of renewable energy capacity enabled	6.4	2.6
People using broadband internet (millions)	16.8	14.9
People using digitally enabled services (millions)	39.4	20.1
People benefiting from actions to advance gender equality (millions)	4.6	3.8
Beneficiaries of actions that expand and enable economic opportunities (millions)	4.6	3.8
People and businesses using financial services (total, millions)	19.0	13.4
People and businesses using financial services (female, millions)	14.8	7.9
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions)¹	0.7	0.8
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	1.0	0.7
Female employment from IFC Direct Investments (millions of jobs)	0.3	0.2
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.4	0.5
Female employment from Fund Investees (millions of jobs)	0.1	0.1
Microfinance Loans		
Number (millions)²	13.7	15.8
Amount (\$ billions)²	33.9	12.7
SME Loans		
Number (millions)²	1.2	1.3
Amount (\$ billions)²	30.4	69.2

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.
2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

REGIONAL RESULTS

WORLD

DEVELOPMENT OUTCOME REACH

WORLD	FY26	FY25
World Bank Group Scorecard		
Students supported with better education (thousands)	604.7	385.7
People receiving quality health, nutrition, and population services (millions)	0.2	0.0
Net GHG emissions (millions of MtCO ₂ e/y) ¹	-44.4	-31.9
Beneficiaries with enhanced resilience to climate risks (millions)	0.0	0.0
Hectares of terrestrial and aquatic areas under enhanced conservation/management (thousands)	0.0	0.0
People provided with water, sanitation, and/or hygiene (millions)	0.0	0.0
People with strengthened food and nutrition security (millions)	0.0	0.0
People that benefit from improved access to sustainable transport infrastructure and services (millions)	0.0	0.0
People provided with access to electricity (millions)	0.0	0.0
GW of renewable energy capacity enabled	0.0	0.0
People using broadband internet (millions)	0.0	0.0
People using digitally enabled services (millions)	2.1	2.9
People benefiting from actions to advance gender equality (millions)	0.2	0.0
Beneficiaries of actions that expand and enable economic opportunities (millions)	0.0	0.0
People and businesses using financial services (total, millions)	1.6	2.5
People and businesses using financial services (female, millions)	0.6	0.9
Displaced people and people in host communities provided with services and livelihoods (millions)	0.0	0.0
Total Private Capital Enabled (\$ billions) ¹	0.1	0.0
Jobs Supported		
IFC Direct Investments		
Employment from IFC Direct Investments (millions of jobs)	0.3	0.5
Female employment from IFC Direct Investments (millions of jobs)	0.1	0.2
Fund Investee Companies		
Employment from Fund Investees (millions of jobs)	0.2	0.2
Female employment from Fund Investees (millions of jobs)	0.1	0.0
Microfinance Loans		
Number (millions) ²	0.1	0.0
Amount (\$ billions) ²	0.5	0.0
SME Loans		
Number (millions) ²	0.0	0.0
Amount (\$ billions) ²	0.0	0.0

1. World Bank Group Scorecard results included in this table are results Achieved in the respective fiscal year except for these indicators, which only report on Expected results.

2. Portfolio reach figures represent the micro, small, and medium outstanding loan portfolio of IFC’s financial institution clients with MSME-oriented finance.

STATEMENT OF CUMULATIVE COMMITMENTS
(as of June 30, 2026)

CUMULATIVE NET COMMITMENTS (MILLIONS OF DOLLARS)

INVESTMENT PROGRAM

REGION	COUNTRY	NUMBER OF PROJECTS	IFC OWN ACCOUNT	MOBILIZATION
Africa	Algeria	19	321	74
	Angola	42	1,279	331
	Benin	40	586	707
	Botswana	19	170	77
	Burkina Faso	83	2,237	770
	Burundi	24	86	20
	Cabo Verde	14	120	106
	Cameroon	89	1,272	1,891
	Central African Republic	6	11	3
	Chad	18	204	86
	Congo, Democratic Republic of	71	1,087	829
	Congo, Republic of	16	198	159
	Cote d'Ivoire	164	3,004	2,988
	Egypt, Arab Republic of	244	7,485	4,211
	Eswatini	13	52	1
	Ethiopia	55	1,302	2,995
	Gabon	13	469	581
	Gambia, The	20	66	139
	Ghana	215	4,602	3,036
	Guinea	46	814	1,004
	Guinea-Bissau	6	10	1
	Kenya	329	6,200	4,192
	Liberia	49	329	35
	Madagascar	69	615	573
	Malawi	62	562	1,480
	Mali	59	672	552
	Mauritania	40	794	2,634
	Mauritius	19	262	152
	Morocco	109	3,489	2,123
	Mozambique	60	777	2,707
	Namibia	15	234	17
	Niger	17	162	124
	Nigeria	361	26,863	13,176
	Rwanda	52	523	201
	Sao Tome and Principe	6	5	-
	Senegal	113	1,683	1,903
	Seychelles	9	61	13
	Sierra Leone	37	318	435
	South Africa	199	8,581	6,343
	Sudan	6	27	6

REGION	COUNTRY	NUMBER OF PROJECTS	IFC OWN ACCOUNT	MOBILIZATION
	Tanzania	158	2,108	2,317
	Togo	43	461	477
	Tunisia	54	555	203
	Uganda	96	841	798
	Zambia	69	712	617
	Zimbabwe	59	324	268
	Regional Investments: Africa	271	7,349	5,937
	Africa Total	3,580	89,883	67,292
	East Asia and the Pacific			
	Cambodia	77	2,188	1,349
	China	455	16,186	7,272
	Fiji	13	64	46
	Indonesia	274	7,907	5,345
	Korea, Republic of	116	980	335
	Lao People's Democratic Republic	25	139	16
	Malaysia	26	1,293	2,894
	Mongolia	95	1,808	3,517
	Myanmar	52	865	471
	Papua New Guinea	26	484	110
	Philippines	182	5,483	3,387
	Samoa	8	24	2
	Singapore	12	507	708
	Thailand	148	4,300	3,501
	Timor-Leste	8	42	203
	Vanuatu	5	28	10
	Viet Nam	297	20,186	5,320
	Regional Investments: East Asia and the Pacific	133	6,176	4,642
	East Asia and the Pacific Total	1,952	68,661	39,128
	Europe			
	Albania	29	611	416
	Armenia	96	1,171	769
	Azerbaijan	88	580	214
	Belarus	83	813	56
	Bosnia and Herzegovina	47	496	75
	Bulgaria	68	1,810	1,963
	Croatia	39	1,614	775
	Georgia	107	1,781	1,728
	Kosovo	45	173	401
	Moldova	31	349	619
	Montenegro	10	190	67
	North Macedonia	34	436	204
	Poland	65	2,875	2,938
	Romania	175	6,366	7,444
	Russian Federation	312	8,544	3,616
	Ukraine	199	5,126	2,972
	Regional Investments: Europe	131	6,587	3,618
	Europe Total	1,560	39,523	27,876

REGION	COUNTRY	NUMBER OF PROJECTS	IFC OWN ACCOUNT	MOBILIZATION
Latin America and the Caribbean				
	Argentina	379	9,364	8,630
	Barbados	5	29	–
	Belize	9	33	–
	Bolivia	105	635	182
	Chile	141	6,219	4,849
	Colombia	271	7,916	7,412
	Costa Rica	94	2,206	443
	Dominican Republic	72	1,201	568
	Ecuador	135	2,420	843
	El Salvador	86	3,577	1,477
	Guatemala	112	4,586	3,623
	Guyana	12	76	140
	Haiti	34	168	65
	Honduras	143	3,523	781
	Mexico	451	13,204	9,642
	Nicaragua	106	2,151	816
	Panama	97	2,734	2,782
	Paraguay	115	2,384	1,262
	Peru	201	4,317	2,448
	St. Lucia	9	80	35
	Trinidad and Tobago	21	424	251
	Uruguay	41	815	366
	Venezuela, Republica Bolivariana de	44	897	703
	Regional Investments: Latin America and the Caribbean	189	6,051	5,747
Latin America and the Caribbean Total		2,874	75,011	53,065
Middle East and Central Asia				
	Afghanistan	25	249	41
	Iran, Islamic Republic of	13	63	8
	Iraq	44	1,642	1,127
	Jordan	167	3,146	2,324
	Kazakhstan	88	2,041	1,491
	Kyrgyz Republic	58	230	13
	Lebanon	154	6,378	1,903
	Oman	20	769	1,795
	Pakistan	428	14,887	7,496
	Saudi Arabia	13	352	1,801
	Syrian Arab Republic	7	25	–
	Tajikistan	73	253	19
	Türkiye	578	27,608	16,049
	United Arab Emirates	6	265	398
	Uzbekistan	88	1,252	3,646
	West Bank and Gaza	64	624	660
	Yemen, Republic of	22	346	169
	Regional Investments: Middle East and Central Asia	124	4,478	2,450
Middle East and Central Asia Total		1,974	64,608	41,391

REGION	COUNTRY	NUMBER OF PROJECTS	IFC OWN ACCOUNT	MOBILIZATION
South Asia				
	Bangladesh	273	13,320	4,129
	Bhutan	19	95	15
	India	972	29,921	20,311
	Maldives	12	235	39
	Nepal	119	665	460
	Sri Lanka	165	4,011	668
	Regional Investments: South Asia	20	1,686	1,465
South Asia Total		1,579	49,934	27,087
World				
	Cyprus	6	20	1
	Estonia	18	138	36
	Greece	32	997	40
	Hungary	31	438	71
	Latvia	6	74	35
	Lithuania	8	115	9
	Portugal	18	51	11
	Slovak Republic	6	116	–
	Slovenia	18	243	54
	Spain	9	19	2
	Regional Investments: World	138	2,450	2,870
World Total		291	4,661	3,129
Grand Total		13,810	392,280	258,968

1. Presentation is based on the project's country of proceeds. One project can finance more than one country, in which case the project count is pro-rated based upon financing percentage.
2. Countries with less than 5 project counts are grouped into “Regional Investments” for each region.
3. The data presented under Mobilization reflects Core Mobilization that IFC has measured since inception. Private Capital Mobilization (PCM) is only available from fiscal 2019.

FINANCIAL COMMITMENTS TO IFC TRUST FUNDS

(BLENDED FINANCE, ADVISORY & UPSTREAM, MILLIONS OF DOLLARS)

SUMMARY	FY26	FY25
Governments	210.9	448.1
Institutional/Multilateral Partners	469.1	255.3
Corporations, Foundations, and NGOs	-	1.7
Grand Total	680.1	705.0

GOVERNMENTS	FY26	FY25
Australia	5.9	-
Belgium	-	11.2
Canada	-	0.9
France	-	162.4
Germany	36.2	22.3
Hungary	7.0	-
Ireland	0.8	1.3
Italy	116.5	-
Japan	10.0	15.0
Netherlands	2.2	-
Norway	-	22.0
Portugal	-	1.5
Spain	-	6.7
Sweden	3.1	-
Switzerland	12.3	11.4
United Kingdom	16.8	192.5
United States	-	0.8
Total	210.9	448.1

INSTITUTIONAL/MULTILATERAL PARTNERS	FY26	FY25
European Commission (EC)	161.1	255.3
Green Climate Fund (GFC)	308.0	-
Total	469.1	255.3

CORPORATIONS, FOUNDATIONS, AND NGOs	FY26	FY25
Abdul Samad Rabiou (ASR) Initiative Africa	-	1.5
BHP Foundation	-	0.2
Total	-	1.7

FUNDING

IFC raises funds in the international capital markets for private sector lending and to safeguard IFC’s triple-A credit ratings by ensuring adequate liquidity. Issuances include benchmark bonds in core currencies such as U.S. dollars, thematic issuances to promote strategic priorities such as addressing climate change, and issuances in emerging-market currencies to support the development of capital markets. Most of IFC’s lending is denominated in U.S. dollars, but we borrow in many currencies to diversify access to funding, reduce borrowing costs, and encourage the growth of local capital markets.

CURRENCY	AMOUNT (US\$ EQUIVALENT)	%
U.S. Dollar	\$9,283,500,000	47.25%
British Pound	\$3,637,913,500	18.52%
Australian Dollar	\$1,433,713,500	7.30%
Hong Kong Dollar	\$1,377,060,754	7.01%
Brazilian Real	\$898,162,241	4.57%
Canadian Dollar	\$429,000,429	2.18%
Euro	\$339,661,380	1.73%
Colombian Peso	\$285,334,769	1.45%
Swiss Franc	\$282,558,420	1.44%
Kazakhstani Tenge	\$224,446,572	1.14%
Danish Krone	\$192,455,735	0.98%
Mexican Peso	\$188,392,846	0.96%
Swedish Krona	\$165,399,129	0.84%
Georgian Lari	\$115,945,061	0.59%
South African Rand	\$112,402,154	0.57%
Turkish Lira	\$100,000,000	0.51%
Tanzanian Shilling	\$99,831,751	0.51%
Uzbekistani Som	\$73,051,052	0.37%
Nigerian Naira	\$72,919,998	0.37%
Chinese Yuan Renminbi	\$71,444,922	0.36%
Mongolian Tögrög	\$70,988,206	0.36%
Romanian Leu	\$58,415,360	0.30%
South Korean Won	\$30,227,827	0.15%
Azerbaijani Manat	\$25,879,008	0.13%
Dominican Peso	\$25,248,131	0.13%
Rwandan Franc	\$16,702,491	0.09%
Jamaican Dollar	\$11,146,497	0.06%
Czech Koruna	\$9,585,430	0.05%
Peruvian Sol	\$8,811,457	0.04%
Chilean Peso	\$8,048,180	0.04%
Total	\$19,648,246,800	100%

ACCOUNTABILITY

OFFICE OF THE COMPLIANCE ADVISOR OMBUDSMAN

Established in 1999, the Office of the Compliance Advisor Ombudsman (CAO) is the independent accountability mechanism for projects supported by IFC and MIGA. People affected by the environmental and social impacts of these projects can raise their concerns with CAO, which reports directly to the IFC and MIGA Boards of Executive Directors. For more than 25 years, CAO has worked to facilitate the resolution of complaints in a fair, objective, and constructive manner; enhance environmental and social project outcomes; and foster public accountability and learnings to improve IFC/MIGA’s environmental and social performance. CAO’s Dispute Resolution function helps resolve issues between affected people and the institutions’ clients using a neutral, collaborative, problem-solving approach. CAO’s Compliance function carries out reviews of IFC/MIGA’s compliance with its environmental and social policies, assesses related harm, and recommends remedial actions where appropriate. Through its Advisory function, CAO provides advice to improve IFC/MIGA’s systemic performance on environmental and social sustainability.

In fiscal 2026, CAO handled 63 cases related to projects in 30 countries. CAO received 19 new eligible complaints related to projects in six sectors: banking and capital markets; disruptive technologies and funds; energy and mining; health, education, and services; infrastructure; and non-banking and alternative finance. Of these, CAO initiated assessments of 18 cases and referred one to IFC at the request of the complainants for an attempt at early resolution by IFC and its client. CAO closed 11 cases.

More information is available on [CAO’s website](#).