

# IFC and Ireland

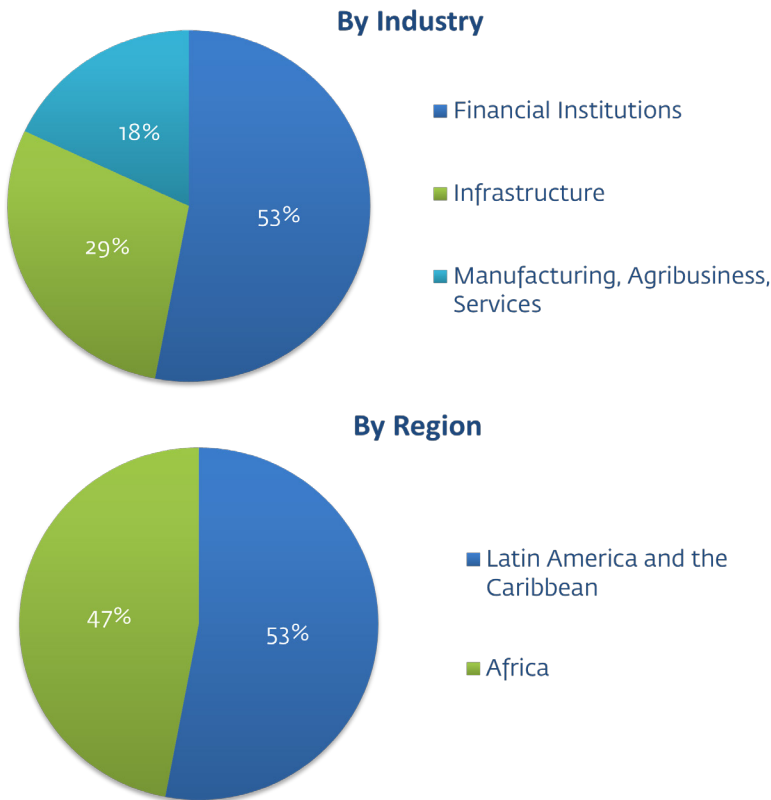
## Partners in Private Sector Development



### OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$56 billion in investments from its own account and in mobilization from third parties to private companies and financial institutions in emerging markets in its fiscal year 2024. IFC is an active partner of established Irish multinationals and mid-sized firms interested in investing in emerging markets. As of June 2024 IFC had a long-term committed investment portfolio of \$119 million with Irish partners spread across several sectors and regions.

### IFC'S LONG-TERM INVESTMENT PORTFOLIO WITH IRISH SPONSORS



### Partnership with the Irish Government and Institutions

IFC's main government counterparts are the Ministry of Finance, Irish Aid, and Enterprise Ireland. In fiscal years 2019-24, Ireland provided cumulative funding of close to \$6 million in support of IFC's advisory services. To date, Irish funding has supported several strategic IFC initiatives aimed at promoting private sector development in emerging markets, including in conflict-affected states in Africa, as well as gender equality and inclusion.

In September 2019, IFC listed its first Canadian dollar green bond on the Euronext Dublin, the first time IFC has listed a green bond on Dublin's stock exchange. The proceeds of the five-year green bond - the largest Canadian dollar-denominated deal ever issued by IFC - will finance IFC investments in green projects, including renewable energy, green buildings, sustainable forestry, and energy efficiency.

In October 2018, IFC and the Ireland Strategic Investment Fund signed a Memorandum of Understanding to work together to generate growth opportunities for Irish companies in emerging markets, with an initial focus on the food and agriculture sectors. Since then, IFC and the Fund have co-organized a business development event and explored potential co-investments with Irish agribusiness and fintech companies in emerging markets.

## EXAMPLES OF SUCCESSFUL COOPERATION

### Supporting Fragile and Conflict-affected Areas in Sub-Saharan Africa

For over a decade, the Government of Ireland has supported IFC's work in fragile and conflict affected states in Sub-Saharan Africa to promote private sector growth, job creation, and increased stability. With Ireland's support, IFC launched the Africa Fragility Initiative (AFI) in 2021, a five-year program dedicated to supporting responsible private sector-led growth and job creation across 32 African countries affected by fragility and conflict. The initiative builds on 13 years of expertise, knowledge, investments, and relationships developed through the IFC-led Conflict Affected States in Africa (CASA) Initiative, which ended in December 2021. The Africa Fragility Initiative provides targeted business development for locally owned businesses.

AFI has supported IFC in originating 11 investments in six fragile and conflict-affected countries (Liberia, Sierra Leone, Guinea, South Sudan, Burundi, Mali) worth over \$108 million. It has also provided financial support to 62 advisory project, and conflict-sensitivity analysis, early-stage capacity building, and project preparation to 142 advisory and investment projects.



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