

# IFC and Sweden

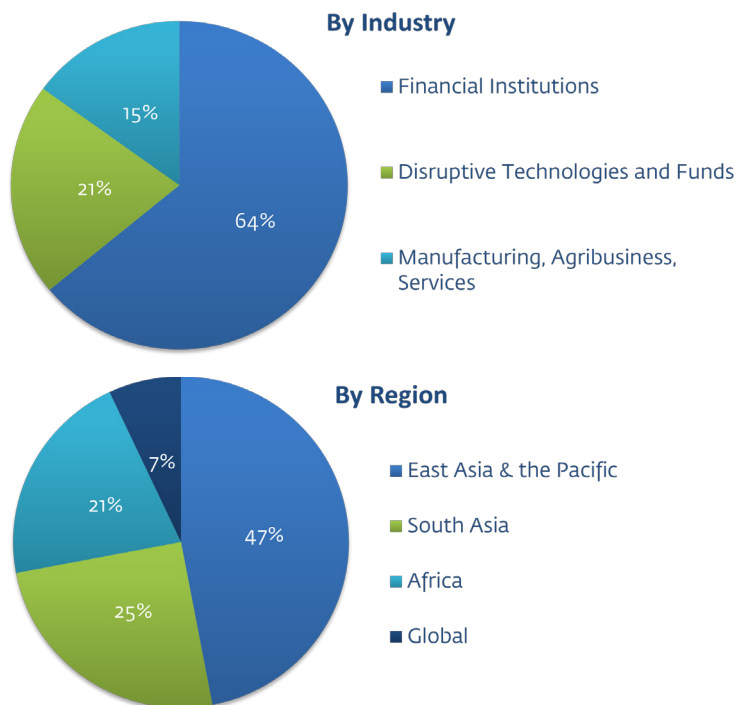
## Partners in Private Sector Development



### 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 developing countries in its fiscal year 2024. IFC works with Swedish private sector companies investing in emerging markets. As of June 2024, IFC had a long-term committed investment portfolio of \$96 million with Swedish partners spread across several sectors and regions.

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



### GLOBAL TRADE FINANCE PROGRAM (GTFP)

As of June 2024, IFC had issued 258 guarantees amounting to \$167 million for Swedish banks since the Global Trade Finance Program began in 2005. The most active confirming bank has been Swedbank.

### Partnership with the Swedish Government

In fiscal years 2019–24, Sweden provided funding of close to \$58 million through the Swedish International Development Cooperation Agency (SIDA) to support IFC's advisory services. Initiatives in partnership with Sweden included:

- The MENA MSME 2.0 Program, which aims to improve financial inclusion and access to finance for micro, small, and medium businesses with a particular focus on underserved groups in the Middle East and North Africa.
- IFC's innovative Managed Co-Lending Portfolio Program (MCLPP) Infrastructure initiative, which channels funding into emerging market infrastructure for global institutional investors, through its guarantee instrument.
- The Green Bond Technical Assistance Program (GB-TAP), a multi-donor funded advisory services initiative managed by IFC that supports the issuance of green bonds in emerging markets. Under the Program, IFC, the Stockholm School of Economics, the International Capital Market Association and the Luxembourg Green Exchange launched a first-of-its-kind Green Bonds and Sustainable Finance Executive training program which gives bankers in emerging markets concrete tools to issue green bonds. (Continued on p.2)

### MOBILIZATION

As of June 2024, Swedish financial institutions held \$25 million in IFC Syndicated Loans.

## Partnership with the Swedish Government (Continued from P.1)

Since 2012, Swedfund, the Swedish Development Finance Institution, has been a signatory of IFC's Master Cooperation Agreement, which streamlines lending procedures for joint investments to ease financing to private companies in emerging markets. Swedfund has invested alongside IFC in several projects, and was the first Swedish investor to adopt the Operating Principles for Impact Management in 2019.

In addition, IFC has been working with Business Sweden, which is partly owned by the Ministry of Foreign Affairs and the Swedish Foreign Trade Association, to help identify business opportunities with Swedish companies in emerging markets.

## EXAMPLES OF SUCCESSFUL COOPERATION

### Bringing Cutting-Edge Medical Equipment to Africa

In 2022, Swedish companies Getinge, a manufacturer of medical and life sciences equipment, and Elekta, a provider of radiation therapy for treating cancer, joined IFC's Africa Medical Equipment Facility (AMEF). The Facility is designed to help healthcare providers in sub-Saharan Africa have better access to life-saving equipment and supplies. By providing affordable financing and a more comprehensive model for equipment purchasing and servicing, it unlocks new customers for companies like Getinge and Elekta, while ensuring that hospitals and clinics in sub-Saharan Africa have access to the most advanced medical equipment and supplies.

### Freeing Up Capital in Southeast Asia

In June 2020, IFC committed \$30 million as part of a \$60 million investment in a non-performing loans (NPL) resolution platform with Collectius, a Singapore-based debt management company specializing in unsecured debt purchases across the Asia-Pacific region. Collectius is partly owned by Stena AB, one of Sweden's largest family-owned companies. The platform, aligned with IFC's Distressed Asset Recovery Program (DARP), focuses on acquiring and resolving unsecured debt in Indonesia, the Philippines, Malaysia, Thailand, and Vietnam, facilitating capital release to support new lending activities in the East Asia and Pacific region.

In addition, IFC made an \$8 million equity investment in Collectius to enhance the company's servicing capacity and further solidify its role as a trusted partner for leading banks in the region. This initiative targets the acquisition and resolution of unsecured retail NPL portfolios in Thailand, the Philippines, Indonesia, Malaysia, and Vietnam, helping lenders manage their non-performing loans and assisting households in resolving debt, thereby supporting post-COVID-19 recovery and economic growth. Collectius is responsible for servicing all investments made through the DARP special purpose vehicle (SPV). The investment period concluded at the end of 2024, and all portfolios are now in the resolution phase.



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