

IFC and Belgium

Partners in Private Sector Development



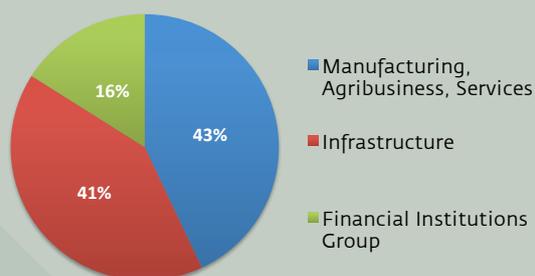
OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with over 2,000 businesses worldwide, IFC's long-term investments in developing countries exceeded \$23 billion in fiscal year (FY) 2018. IFC is an active partner of established Belgian multinationals and mid-sized firms interested in investing in emerging markets. Of IFC's long-term committed portfolio of \$60 million with Belgian partners, 43% is in the manufacturing, agribusiness and services sector, 41% in infrastructure, and the remaining 16% in financial markets. Sixty-five percent of investments is in the Europe & Central Asia region, 16% in Sub-Saharan Africa, 12% in Latin America & the Caribbean, and the remaining 7% is in East Asia & the Pacific.

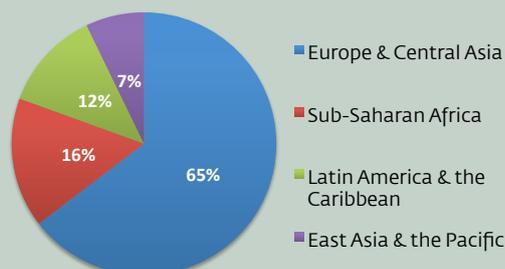
IFC's Long-Term Investment Portfolio with Belgian Sponsors

As of FY18 (ending June 2018), IFC's long-term investment portfolio with Belgian sponsors amounted to \$60 million. Belgian private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2018 by Industry with Belgian Sponsors (\$60 million)



IFC Long-Term Investment Portfolio as of June 2018 by Region with Belgian Sponsors (\$60 million)



IFC Long-Term Investment Portfolio as of June 2018 (Dollar Amounts in Millions)

Power	24
Agribusiness & Forestry	16
Health, Education & Life Sciences	10
Microfinance	10
Total	60

- Mobilization:** IFC has a strong relationship with Belgian financial institutions (FIs) and an active engagement across multiple sectors. As of June 2018, Belgian FIs held about \$60 million in IFC Syndicated Loans.
- Global Trade Finance Program (GTFFP):** As of June 2018, IFC issued close to 1,800 guarantees amounting to close to \$1.2 billion for Belgian banks since the program began in 2005. The major confirming banks have been KBC and BNP Paribas Fortis.

PARTNERSHIP WITH THE GOVERNMENT AND DEVELOPMENT FINANCE INSTITUTION

As of June 2018, Belgium provided cumulative funding of over \$9 million in support of IFC Advisory Services. IFC maintains strong relations with BIO, the Belgian development finance institution (DFI). The two institutions share the same mission and objectives and play a complementary role in emerging economies. Since August 2010, BIO has been a signatory of IFC's Master Cooperation Agreement, which streamlines collaboration among DFIs that work together to co-finance projects when IFC is the mandated lead arranger.



Examples of Successful Cooperation



Belgabroed, Myanmar

In November 2017, IFC committed a \$6.5 million A loan to Bel Ga Myanmar, a greenfield hatchery and breeding company. Bel Ga Myanmar will be owned by BDH Azier BV, a joint venture between Belgabroed, a leading hatchery of day-old-chicks (DOCs) based in Belgium, and De Heus Animal Nutrition B.V., the world's 15th largest animal feed producer, with headquarters in the Netherlands. The project is intended to supply farmers in Myanmar with high-quality DOCs and help address the region's rapidly growing demand for poultry products. IFC's investment will promote best practices in the poultry sector, and help to improve efficiency across the value chain. In addition, the project will contribute towards food security, as it supports the production of poultry, one of the key animal protein sources in Myanmar.



Elicio, Serbia

In June 2017, IFC committed a €19 million loan to Electrawinds Serbia, a special purpose entity established for the project, part of the Belgian independent power producer Elicio. The project involves the development of a 42 megawatts greenfield wind farm project near the town of Alibunar in Serbia. IFC has been supporting the Serbian government's efforts to put together a renewable energy framework and a bankable power purchase agreement for more than 3 years. IFC's investment will help to support the renewable energy sector in Serbia, and create a demonstration effect as this will be IFC's first infrastructure project in Serbia. In addition, the project is expected to diversify Serbia's energy generation mix, displace carbon from the country's thermal generation plants, reduce pollution and contribute to the effort to the fight against global warming.



Supporting Private Sector Growth Worldwide

Belgium's Flanders and Wallonia regions partnered with IFC to help support private sector growth and job creation in several African countries, by contributing \$3 million and \$2 million respectively to IFC Advisory Services. The Flemish Trust Fund supported the implementation of the Global Microfinance Advisory Services Program (GMASP) aimed at increasing the volume and outreach of microfinance services. The IFC-Boulder Institute's Program supported a Course Concentration on Digital Financial Services. The Course will focus prominently on the role of Board members and management in managing current issues, crisis and change to advance financial inclusion. Contributions from the Wallonia Trust Fund also supported a waste-to-energy project in Bangladesh, and micro-agrifinance in Bolivia.

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