



## Banking on Women Bonds

### BANKING ON WOMEN TO TRANSFORM LOCAL AND GLOBAL MARKETS

Women entrepreneurs in developing countries are a powerful source of economic growth and opportunity. Roughly one-third of all small and medium enterprises in emerging markets are owned by women. Yet the credit gap for women-owned SMEs is estimated at close to \$300 billion. The needs are highest in Sub-Saharan Africa and East Asia.

Strengthening women's roles as leaders, entrepreneurs, employees, consumers, and stakeholders can transform local and global markets.

### THE OPPORTUNITY

IFC's Banking on Women bonds combine an attractive investment proposition with an opportunity to support our Banking on Women program which seeks to increase access to finance for women entrepreneurs.

IFC launched the **Banking on Women Bond Program** in 2013 to attract greater investments to help financial institutions profitably and sustainably serve women-owned businesses.

All proceeds from IFC's Banking on Women bonds are set aside in a designated account for investing exclusively in projects under IFC's already established Banking on Women program, which was created to provide financing for on-lending to women entrepreneurs, as well as advisory services to enhance commercial banks' ability to address the product and service needs of women clientele.

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector.

We help developing countries achieve sustainable growth by financing private sector investment, mobilizing capital in international financial markets, and providing advisory services to businesses and governments.

We play a catalytic role by demonstrating the profitability of investments in emerging markets.

IFC's vision is that people should have the opportunity to escape poverty and improve their lives.

### IFC'S VALUE PROPOSITION

- Member of the World Bank Group
- Only supranational with fully paid-in capital
- Strong financial profile with substantial capital and high liquidity
- Highly diversified global portfolio with debt and equity exposure in more than 120 countries and over 2,000 companies
- IFC has a 0% risk weighting under the Basel framework
- IFC is owned by governments of 184 member countries, with approximately 60% of capital held by AAA/AA sovereigns
- IFC is consistently rated AAA/Aaa (stable outlook) by Standard & Poor's and Moody's

*We assess IFC's SACP at 'aaa', reflecting our assessment of its very strong business profile and extremely strong financial profile, as defined by our criteria.*

Standard & Poor's

**STANDARD  
& POOR'S**

**AAA**

Long-term rating (May15)  
Outlook: **Stable**

*The International Finance Corporation's (IFC) Aaa rating with a stable outlook is based on its robust capital adequacy and liquidity, preferred creditor status, and strong shareholder support.*

Moody's

**MOODY'S**

**Aaa**

Long-term rating (Dec14)  
Outlook: **Stable**

## EXAMPLES OF IFC BANKING ON WOMEN INVESTMENTS



### HEALTH PLUS – NIGERIA

In 2006, Bukky George had just one small asset — a single Health Plus pharmacy in Lagos that she wanted to develop into a top-quality national chain. Within a year she had added three new locations and needed additional financing. However, she had insufficient cash flow and collateral, and most local banks would not lend to new women-owned firms. Then she met Access Bank, a fast-rising Nigerian lender that had just received a \$15 million IFC line of credit to differentiate itself by focusing on women-owned businesses.

Bukky George received a loan from Access Bank, which financed the growth of Health Plus to six locations employing 77 workers, roughly half of them women. Health Plus has received additional support from GroFin, a \$256 million IFC-backed equity investment vehicle in Johannesburg for rising African SMEs needing \$50,000 to \$1 million at a time to reach the next level. Access Bank has built a \$40 million portfolio of well performing loans to women-owned SMEs and is a key partner in IFC's Banking on Women program.

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## STAR PLASTIC - TURKEY

In the Bayrampasa district of Istanbul, Dilek Seyitoglu oversees the operations of Star Plastic as the CEO and owner of the company. Star Plastic is a successful manufacturer and exporter of a wide range of plastic goods and bathroom & kitchen accessories. The company employs twenty people and exports its plastic products to over ten countries. The company began exporting to other countries during the 2001 financial crisis which helped double revenues at a time when domestic demand was low. IFC provided Star Plastic a credit line via Abank and with the increasing sales, the company moved to a new manufacturing plant in 2005.

Seyitoglu believes that establishing access to finance specifically for women is essential in supporting women's businesses and livelihood in Turkey. "Men are dominant and active in business life in Turkey, so supporting women with these women entrepreneurship loans is very important in helping women become more present in the economy."



A robust pipeline of new investments is under development as Banking on Women continues to work on establishing new partnerships with financial institutions, corporate service providers, and chambers of commerce and regulators.

