



IFC Impact Notes: AAA Alternative to US Agencies

PROVIDING VALUE TO US DOLLAR INVESTORS

- IFC's Impact Notes program offers investors the opportunity to buy AAA senior unsecured bonds on a new issue basis at par
- Impact Notes are an attractive alternative to US Agencies, offered in a variety of structures, providing flexibility for different investment objectives
- Bonds will be offered at a fixed price during a week's offering period
- Denominations \$1,000 x \$1,000
- Bonds will include a survivor option

IFC'S VALUE PROPOSITION

- The largest global development institution focused exclusively on the private sector
- Offers loans to businesses in emerging markets at competitive market rates
- Recorded operating profit every year since its founding in 1956
- Self-funded, proactively manages paid-in capital and returns on investment to maximize earnings
- Highly diversified global portfolio with debt and equity exposure in 126 countries and nearly 2,000 companies
- 0% risk weighting under the Basel framework
- Owned by governments of 184 member countries, with approximately 70% of capital held by AAA/AA sovereigns
- IFC's current annual funding program is \$16 billion across a range of markets and currencies, with the majority of borrowings raised in US dollars

Issuer	Moody's	S&P
IFC	Aaa	AAA
Fannie Mae	Aaa	AA+
Farm Credit	Aaa	AA+
Freddie Mac	Aaa	AA+
TVA	Aaa	NR

Ratings as of September 2013

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 | 19 November 2013

TRIPLE-A RATING CONSIDERATIONS

- Strong financial profile with substantial capital and high liquidity
- Conservative statutory, risk, and management policies
- Sovereign sponsorship with fully paid-in capital
- Rated AAA/Aaa (stable outlook) by Standard & Poor's and Moody's since its first rating in 1989

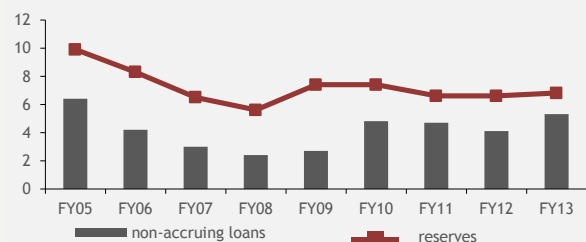
IFC AND THE US

- IFC accounts are published according to US GAAP
- Audited annual financial statements, annual report and other information is filed with the SEC
- Notes issued by IFC are not required to be registered under the US Securities Act of 1933
- IFC headquarters are in Washington, DC
- The US government is IFC's single largest shareholder
- Commensurate with its share capital, the US has the largest voting power (22%) on IFC's Board of Directors

FINANCIAL FUNDAMENTALS

- The average internal rate of return on IFC's equity investments has exceeded 20% a year over the last 20 years
- IFC has one of the lowest ratios of debt to net worth by industry standards
- Quality loan portfolio with non-performing loans averaging around 4% of the total disbursed loan portfolio
- Duration of funding matches maturity of IFC's loan portfolio to mitigate interest rate, currency and maturity exposure
- IFC's equity investments are funded by IFC's retained earnings, not borrowings
- Strict portfolio diversification guidelines are maintained

Loan Portfolio: Reserves & Non-Performing Loans (%)

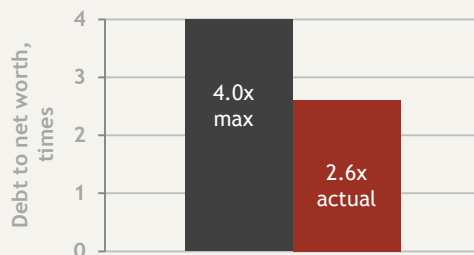


Portfolio Diversification Guidelines

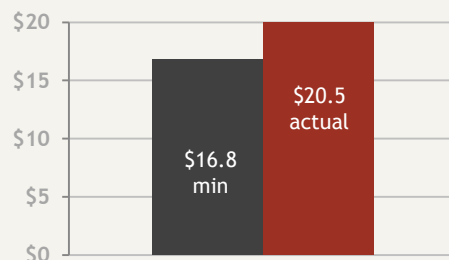
By Company	By Risk Sector	By Country
Risk-based limits for clients and groups of connected clients	Limits on global exposure, and on key sector exposure within countries	Economic capital-based limits on country exposure

STRONG CAPITAL MEASUREMENTS

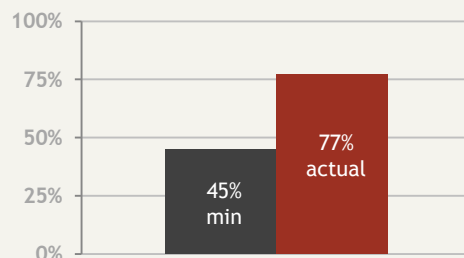
IFC's capital adequacy thresholds are more demanding than triple-A rating requirements. Actual capital has consistently exceeded minimum capital requirements by a wide margin.



Leverage



Risk-adjusted capital (in billions)



Liquidity ratio

(percentage of estimated net cash requirements for the next 3 years)

ABOUT IFC

IFC finances private sector investment, mobilizes capital in international financial markets and provides advisory services to businesses and governments. We play a catalytic role by demonstrating the profitability of investments in emerging markets. Our vision is that people should have the opportunity to escape poverty and improve their lives.

IFC is a member of the World Bank Group, an international organization providing financial and technical assistance to developing countries.

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