Investing for Impact
Promoting development through investment in the private sector

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 Funding Program

IFC issues bonds in the global capital markets to fund our investments in the private sector in emerging markets.

Our funding strategy focuses on:

1. Establishing a regular presence in our core markets

2. Ensuring access to a wide range of markets to benefit from opportunistic and competitively priced transactions

3. Promoting development of emerging capital markets by issuing bonds in local currencies, often in domestic markets

At the end of FY18 (June 2018), IFC has $53 billion in market borrowings outstanding.

We complement our USD and AUD public bonds by issuing in different markets and formats such as green bonds, social bonds, floating-rate notes, other public bonds, private placements, and retail programs.

IFC has issued US dollar benchmark bonds annually in global format since 2000. Our strategy is to focus on timing, lead manager selection, price discovery, fair allocation, and continued secondary market performance.

Currently, there are six USD global transactions outstanding, totaling $15 billion in volume.

Recent pricing for IFC global benchmarks

- IFC 2.875% Jul 2023, USD 2 billion, priced at mid-swaps +2bps, UST +15.25bps
- IFC 2.250% Jan 2021, USD 2 billion, priced at mid-swaps -1bps, UST +18.7bps
- IFC 1.125% Jul 2021, USD 2.5 billion, priced at mid-swaps +20bps, UST +17.45bps

In FY18, IFC raised $14 billion across 28 currencies through 389 trades
A supranational with fully paid-in capital

Owned by governments of 184 member countries with more than 50% of capital held by AAA/AA sovereigns

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

0% risk weighting under Basel Framework

Consistently rated AAA/Aaa (stable outlook) by S&P and Moody’s

IFC’s strong financial fundamentals

- IFC has one of the lowest ratios of debt to net worth of any supranational
- IFC’s growth is financed predominantly by retained earnings
- Duration of funding matches maturity of IFC’s loan portfolio
- IFC’s equity investments are funded by its net worth

IFC’s Aaa rating is underpinned by very high intrinsic financial strength, driven by strong capital adequacy and liquidity, and the high creditworthiness of major shareholders, combined with their commitment to support the organization. - Moody’s

S&P Global Ratings bases its rating on IFC’s very strong business profile and extremely strong financial profile. We assess IFC’s stand-alone credit profile at ‘aaa’. - S&P

CONTACT IFC FUNDING & INVESTOR RELATIONS

London
Flora Chao · Global Head of Funding · +44 207 592 8022 · fchao@ifc.org
Elena Panomarenko · Senior Financial Officer · +44 207 592 8532 · epanomarenko@ifc.org

Singapore
Yuri Kuroki · Associate Financial Officer · +65 6501 3699 · ykuroki@ifc.org
Hiroyasu Hirano · Associate Financial Officer · +65 6501 3636 · hhirano@ifc.org

Tokyo
Maki Yasui · Senior Financial Officer · +81 (3) 3597 6692 · myasui@ifc.org

Washington DC
Marcin Bill · Senior Financial Officer · +1 202 473 7364 · mbill@ifc.org
Esohe Denise Odaro · Investor Relations Officer · +1 202 473 0958 · edodaro@ifc.org
Zauresh Kezheneva · Associate Financial Officer · +1 202 473 4659 · zkezheneva@ifc.org
Sophie Peeters · Investor Relations Analyst · +1 202 473 7225 · jpeeters@ifc.org

This document does not constitute an offer or a recommendation to purchase any notes issued by IFC. November 2018. Please refer to our website, www.ifc.org/investors, for additional information.