

IFC Asset Management Company

AT A GLANCE

- IFC Asset Management Company (AMC) mobilizes and manages third-party funds for investment in emerging markets. It manages funds on behalf of a wide variety of institutional investors, including sovereign funds, pension funds, and development finance institutions.
- AMC helps IFC achieve one of its core development mandates—**mobilizing additional capital resources** for investment in productive private enterprise in developing countries.
- AMC invests in IFC projects. All AMC investments adopt **IFC's Performance Standards** regarding investee companies' environmental, social, and governance and other sustainability practices.
- Although wholly owned by IFC, AMC makes **independent investment decisions** and owes its fiduciary duty to the funds it manages.
- AMC enhances IFC's development impact by **increasing the size and number of investments** IFC can transact. AMC also allows IFC to make investments that it would not have been able to execute on its own.
- Leveraging IFC's network of more than 100 offices in 85 different countries, AMC **introduces some of the world's largest investors to emerging markets** in general and emerging markets private equity in particular.
- As of March 31, 2012, AMC had approximately **\$4.2 billion in assets under management**.

AMC FUNDS

IFC Capitalization Fund (CapFund)

- The **\$3 billion IFC Cap Fund** consists of an equity fund of about \$1.3 billion and a subordinated debt fund of about \$1.7 billion. Its main investor is the Japan Bank for International Cooperation.
- The Cap Fund invests in Tier 1 and Tier 2 capital in large **domestically owned commercial banks** in emerging markets, bolstering their equity base and enabling them to continue lending and growing despite the financial and economic downturns.
- Through March 28, 2012, the Cap Fund had made investment commitments totaling **\$1,178.0 million** in ten commercial banks in Bahrain, Honduras, Malawi, Papua New Guinea, Paraguay, the Philippines, Serbia, Oman, Vietnam, and in one regional African bank.

IFC African, Latin American, and Caribbean Fund (IFC ALAC Fund)

- The **\$1 billion IFC ALAC Fund** was launched in 2010 and has commitments from the Dutch pension-fund manager PGGM, Korea Investment Corporation, State Oil Fund of the Republic of Azerbaijan, United Nations Joint Staff Pension Fund, the Abu Dhabi Investment Authority, and a Saudi government fund, as well as IFC.
- The fund co-invests with IFC in **equity investments** across a range of sectors in Sub-Saharan Africa, Latin America, and the Caribbean.
- Through March 28, 2012, the (ALAC Fund) had made investment commitments totaling **\$349.1 million** in twelve companies in Brazil, Mexico, Nigeria, Trinidad and Tobago, Argentina, Kenya/Uganda, Cote d'Ivoire, and in three regional African companies and one regional Latin American company.

The Africa Capitalization Fund

- The Africa Capitalization Fund was established in FY11 to invest in commercial banking institutions in northern and Sub-Saharan Africa.
- As of March 28, 2012, the fund had **\$181.8 million** in commitments from its partners. Through March 28, 2012, fund had made one investment commitment, in Malawi.

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