IFC moved quickly, engaging with clients to help them adapt to the new economic environment. We created an array of initiatives to address immediate needs and to mobilize funding for critical sectors, like infrastructure, banking, trade finance, microfinance, as well as new Advisory Services programs. We also created a fund to draw private investment into Africa’s health sector. In total, we raised over $5 billion in funding for crisis initiatives this past year, an affirmation of IFC’s strong brand and reputation.

We achieved strong development outcomes. In 2008, our clients provided 2.1 million jobs, served 5.5 million patients, and helped educate 1.2 million students. Our clients reached over 200 million water, power, and gas customers, provided phone connections to 220 million people, and provided 9.8 million loans to micro, small, and medium enterprises. We strengthened the managerial capabilities of small and midsize firms in many countries, helping train thousands of entrepreneurs through our Business Edge and SME Toolkit programs.

We laid the foundation for future mobilization of private capital for development with the historic launch of a subsidiary to manage commercial funds — IFC Asset Management Company. It is managing the new IFC Capitalization Fund — jointly funded by $2 billion from the Japan Bank for International Cooperation and $1 billion from IFC. The company will also manage a new $1 billion general private equity fund that will allow investors to co-invest alongside IFC in transactions in Africa, Latin America, and the Caribbean.

This impressive performance was possible because we are close to our clients across the world. IFC has a global presence — with a dedicated professional staff representing 135 nationalities in 102 cities in 86 countries. Our global knowledge and local presence has enhanced our ability to react quickly to changing economic conditions and adapt swiftly to our clients’ changing needs.

We are the premier private sector development finance institution in the world, and one of the few financial institutions whose brand strengthened in the wake of the crisis. This positions us to play a convening role, bringing together other development finance institutions that share our goals. Our collaboration with other development institutions in joint regional crisis-response financing packages for Eastern Europe, Latin America, and Africa showed how working together can leverage more resources and increase impact.

Well after the crisis is over, IFC’s private sector financing will be needed greatly in developing countries. A young and increasingly urban population in poor countries will need higher-quality health services, education, and better infrastructure. Food security and climate change will remain a challenge. IFC will continue to adapt to meet these challenges and work toward a world where economic development is sustainable and inclusive.

Lars H. Thunell
IFC Executive Vice President and Chief Executive Officer
### IFC at a Glance

#### IFC’s Five Strategic Pillars

**01.** Assisting clients in the poorest countries and the poorer regions of middle-income countries.

**02.** Building enduring partnerships with companies in emerging markets.

**03.** Addressing climate change and ensuring environmental and social sustainability.

**04.** Helping the private sector address constraints in infrastructure, education, health care, and the food supply.

**05.** Developing local financial markets.

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#### Operational Highlights

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Investment commitments</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of projects¹</td>
<td>447</td>
<td>372</td>
<td>299</td>
<td>284</td>
<td>236</td>
</tr>
<tr>
<td>Number of countries</td>
<td>103</td>
<td>85</td>
<td>69</td>
<td>66</td>
<td>67</td>
</tr>
<tr>
<td>Total commitments signed²</td>
<td>12,405</td>
<td>14,649</td>
<td>9,995</td>
<td>8,275</td>
<td>6,449</td>
</tr>
<tr>
<td>For IFC’s own account³</td>
<td>10,547</td>
<td>11,399</td>
<td>8,220</td>
<td>6,703</td>
<td>5,373</td>
</tr>
<tr>
<td>Total resources mobilized⁴</td>
<td>3,964</td>
<td>4,752</td>
<td>3,887</td>
<td>2,817</td>
<td>2,125</td>
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<tr>
<td><strong>Investment disbursements</strong></td>
<td></td>
<td></td>
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<tr>
<td>Total financing disbursed</td>
<td>7,606</td>
<td>9,921</td>
<td>7,456</td>
<td>5,739</td>
<td>4,011</td>
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<tr>
<td>For IFC’s own account</td>
<td>5,640</td>
<td>7,539</td>
<td>5,841</td>
<td>4,428</td>
<td>3,456</td>
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<tr>
<td>Total resources mobilized</td>
<td>1,966</td>
<td>2,382</td>
<td>1,615</td>
<td>1,311</td>
<td>555</td>
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<tr>
<td><strong>Committed portfolio</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of firms</td>
<td>1,579</td>
<td>1,490</td>
<td>1,410</td>
<td>1,368</td>
<td>1,313</td>
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<tr>
<td>Total committed portfolio</td>
<td>42,498</td>
<td>39,891</td>
<td>30,954</td>
<td>26,706</td>
<td>24,536</td>
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<tr>
<td>For IFC’s own account</td>
<td>34,502</td>
<td>32,366</td>
<td>25,411</td>
<td>21,627</td>
<td>19,253</td>
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<td>Syndication²</td>
<td>7,996</td>
<td>7,525</td>
<td>5,543</td>
<td>5,079</td>
<td>5,283</td>
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<td><strong>Advisory Services</strong></td>
<td></td>
<td></td>
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<tr>
<td>Number of projects</td>
<td>782</td>
<td>862</td>
<td>1,018</td>
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<tr>
<td>Approved value ($ millions)</td>
<td>940.8</td>
<td>919.1</td>
<td>846.3</td>
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</tr>
<tr>
<td>AS Expenditures</td>
<td>290.9</td>
<td>268.7</td>
<td>196.9</td>
<td>151.5</td>
<td>122.5</td>
</tr>
</tbody>
</table>

¹ Includes first commitment to projects in the fiscal year. Projects involving financing to more than one company are counted as one commitment.

² From FY06, includes loan and guarantees participations.

³ Includes loan guarantees and risk management products.

⁴ Includes syndications, structured and securitized products, and IFC new initiatives.
FY09 COMMITMENTS BY ENVIRONMENTAL AND SOCIAL CATEGORY

<table>
<thead>
<tr>
<th>CATEGORY\footnote{1}</th>
<th>COMMITMENTS ($ MILLIONS)</th>
<th>NUMBER OF PROJECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>446</td>
<td>4</td>
</tr>
<tr>
<td>B</td>
<td>4,283</td>
<td>137</td>
</tr>
<tr>
<td>C</td>
<td>2,096</td>
<td>104</td>
</tr>
<tr>
<td>F1</td>
<td>2,991</td>
<td>109</td>
</tr>
<tr>
<td>N\footnote{2}</td>
<td>731</td>
<td>93</td>
</tr>
<tr>
<td>10,547</td>
<td></td>
<td>447</td>
</tr>
</tbody>
</table>

\begin{footnotesize}
\footnote{1} See Category description on page 111 of the Annual Report.
\footnote{2} N refers to increased commitments on existing projects or swaps and rights issues.
\end{footnotesize}
**INVESTMENT PORTFOLIO**

**COMMITTED PORTFOLIO BY REGION**
For IFC’s own account as of June 30, 2009

- Europe and Central Asia: 26%
- Latin America and the Caribbean: 25%
- East Asia and the Pacific: 14%
- South Asia: 12%
- Middle East and North Africa: 11%
- Sub-Saharan Africa: 11%
- Global: 1%

**FY09 INVESTMENTS**

**COMMITTED PORTFOLIO BY INDUSTRY**
For IFC’s own account as of June 30, 2009

- Global Financial Markets: 35%
- Global Manufacturing and Services: 18%
- Infrastructure: 17%
- Oil, Gas, Mining, and Chemicals: 10%
- Agribusiness: 7%
- Private Equity and Investment Funds: 5%
- Global Information and Communication Technologies: 4%
- Health and Education: 2%
- Subnational Finance: 1%

**FY09 INVESTMENTS BY REGION**

- Latin America and the Caribbean: 26%
- Europe and Central Asia: 20%
- Sub-Saharan Africa: 17%
- South Asia: 12%
- Middle East and North Africa: 12%
- East Asia and the Pacific: 11%
- Global: 2%

**FY09 INVESTMENTS BY INDUSTRY**

- Global Financial Markets: 44.6%
- Global Manufacturing and Services: 13.9%
- Infrastructure: 13.9%
- Oil, Gas, Mining, and Chemicals: 6.9%
- Agribusiness: 6.8%
- Global Information and Communication Technologies: 5.4%
- Subnational Finance: 3.3%
- Private Equity and Investment Funds: 3.1%
- Health and Education: 2.1%

**FY09 ADVISORY SERVICES**

**ADVISORY SERVICES EXPENDITURES BY REGION**

- Sub-Saharan Africa: 25%
- Global: 21%
- Europe and Central Asia: 17%
- East Asia and the Pacific: 13%
- South Asia: 9%
- Latin America and the Caribbean: 8%
- Middle East and North Africa: 6%

**ADVISORY SERVICES EXPENDITURES BY BUSINESS LINE**

- Access to Finance: 30%
- Investment Climate: 28%
- Corporate Advice: 21%
- Infrastructure Advice: 13%
- Environmental and Social Sustainability: 9%

---

**IFC'S VISION** is that people should have the opportunity to escape poverty and improve their lives.

**IFC’S PURPOSE** is to create opportunity for people to escape poverty and improve their lives by:

- Promoting open and competitive markets in developing countries
- Supporting companies and other private sector partners where there is a gap
- Helping to generate productive jobs and deliver essential services to the underserved