

IFC and France

Partners in Private Sector Development

OVERVIEW

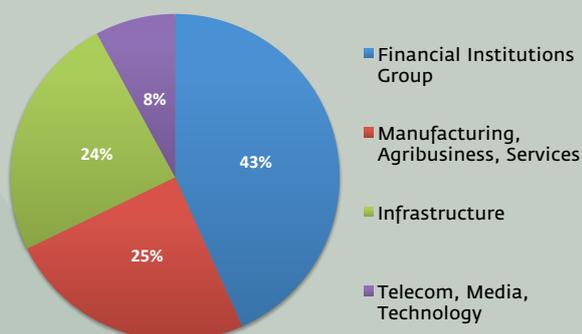
IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with over 2,000 businesses worldwide, IFC's long-term investments in developing countries exceeded \$23 billion in fiscal year (FY) 2018. IFC is a key partner for French companies in middle-income countries and, in particular, in the Middle East and North Africa and Sub-Saharan Africa. Of IFC's long-term committed portfolio of about \$1.6 billion with French partners, 43% is in finance and insurance, 25% in manufacturing, agribusiness and services, 24% in infrastructure, and the remaining 8% is in telecom, media and technology. IFC maintains a strategic relationship with France through the Direction Générale du Trésor, Proparco and the Agence Française de Développement (AFD).



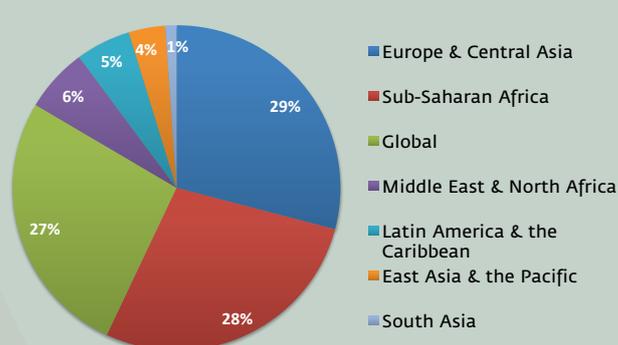
IFC's Long-Term Investment Portfolio with French Sponsors

As of FY18 (ending in June 2018), IFC's long-term investment portfolio with French sponsors amounted to close to \$1.6 billion. French private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2018 by Industry with French Sponsors (\$1.6 billion)



IFC Long-Term Investment Portfolio as of June 2018 by Region with French Sponsors (\$1.6 billion)



IFC Long-Term Investment Portfolio as of June 2017 (Dollar Amounts in Millions)

Insurance	690
Transport	291
Agribusiness & Forestry	134
Health, Education & Life sciences	110
Power	97
Construction Materials	71
Funds (Collective Investment Vehicles)	70
Tourism, Retail & Property	45
Media & Technology	42
Chemicals & Fertilizers	30
Telecom	13
Leasing	1
Total	1595

- Mobilization:** As of June 2018, French financial institutions held over \$980 million in IFC Syndicated Loans, led by Credit Agricole, BPCE, Société Générale, and Proparco.
- Global Trade Finance Program (GTFP):** As of June 2018, IFC issued close to 1,690 guarantees amounting to \$3.2 billion for French banks since the GTFP began in 2005. The most active confirming banks have been BNP Paribas, the largest user of funds, Ecobank International, Union de Banques Arabes et Françaises (UBAF), Natixis, Société Générale and Crédit Agricole.

PROMOTING SUSTAINABILITY THROUGH THE PRIVATE SECTOR

In 2016, IFC entered into a partnership with Bouygues Bâtiment International (BBI) to support the construction leader in the greening of its emerging markets portfolio with IFC's EDGE (Excellence in Design for Greater Efficiencies) building certification system. EDGE provides building professionals with software that empowers them to determine the most cost-effective ways to build green. Through this innovative partnership, IFC and BBI are promoting sustainable design practices across the globe.

Examples of Successful Collaboration

Amundi, Global



In March 2018, IFC committed up to \$256 million to the world's largest targeted green bond fund focused on emerging markets, the Amundi Planet Emerging Green One fund. Amundi is Europe's largest asset manager, with headquarters in Paris. The fund is the first of its kind to take a holistic approach by investing in emerging market green bonds while also supporting the creation of a robust green bond market. IFC's investment in the fund, which will actively invest in emerging market green bonds issued by financial institutions through 2025, is expected to significantly increase the scale and pace of climate finance in emerging markets by crowding in capital from investors and creating new markets.

Investisseurs & Partenaires, Sub-Saharan Africa



In December 2017, IFC committed up to \$7.5 million equivalent in euros in equity to the Investisseurs & Partenaires (I&P) Afrique Entrepreneurs II Fund, a 10-year closed-end generalist impact fund that will invest in SMEs in the Sub-Saharan Africa region. I&P is an impact investing group dedicated to the economic development of Sub-Saharan Africa, with headquarters in Paris. The project will also be supported by the Blended Finance Facility of the IDA18 IFC-MIGA Private Sector Window, created by the World Bank Group to catalyze private sector investment in IDA countries, with a focus on fragile and conflict-affected states (FCS). IFC's investment will help provide SMEs in IDA and FCS countries with access to finance. The project will also result in job creation and economic growth, as well as the adoption of Environmental, Social & Governance standards among local SMEs.

Neoen, Zambia



In October 2017, financing agreements were signed between Bangweulu Power Corporation Limited, a special purpose vehicle incorporated in Zambia, owned by Neoen, a leading French independent power producer specializing in the development of renewable energy projects; First Solar Inc., and the Industrial Development Corporation of Zambia (IDC); IFC, and the Overseas Private Investment Corporation (OPIC). The equity for the project, which is part of the World Bank Group's Scaling Solar Program, is provided by Neoen/First Solar and IDC. The financing package includes senior loans from IFC, the IFC-Canada Climate Change Program, and OPIC, up to \$13 million each, along with an interest rate swap from IFC and a partial risk guarantee from IDA. The project includes the development, financing, construction, operation and maintenance of a new 47.5MWac solar photovoltaic facility located in the Lusaka South Multi-Facility Economic Zone in Zambia. IFC's investment will provide up to 97GWh per annum to the Zambian grid, helping to address a significant electricity supply deficit in the country. In addition, competitively priced solar electricity generated from the project will reduce Zambia's dependence on hydropower and ultimately improve the long-term sustainability of Zambia's electricity sector.

Auchan Retail, Ukraine



In May 2017, IFC committed an eight-year loan of 400 million hryvnias (about \$15 million) to help Auchan Retail, one of the largest food retailers in the world, to finance its long-term investments in Ukraine. This is IFC's first loan in a local currency. IFC's investment will help low and middle-income households access quality foods, vegetables and goods at affordable prices. In addition, the project will generate a significant number of direct jobs during the construction and operation phases of the project, as well as indirect jobs through retail supply chains and related service companies.

Sigfox, Global



In May 2017, IFC committed a tranching equity investment as part of Sigfox's Series E equity funding round. Sigfox is a French company founded in 2009 and the world's leading provider of connectivity for the Internet of Things (IoT). The company has built a global network to connect billions of devices to the Internet. IFC's investment will help expand Sigfox's proprietary IoT network to emerging markets. Low-cost connected sensors and devices generate a wealth of data that can be used to improve resource efficiency and safety in many industries, including supply chain and energy management, transport, and security.

Meridiam, Turkey



In December 2016, IFC committed €80 million in a project bond of €288 million for the financing of the design, construction, operation and maintenance of an integrated health campus in Elazig, Turkey, as part of the public-private partnership program developed by the Turkish Ministry of Health (MoH). ELZ Saglik Yatirim A.S. is a joint venture established by a consortium of sponsors that entered into a concession agreement with the MoH for this project, including Meridiam Eastern Europe S.a.r.l, a France-based global investor and asset manager specializing in public and community infrastructure. IFC's investment will increase access to high-quality public health services, and improve the quality and efficiency of service delivery. In addition, this project will enhance energy and resource efficiency in public hospitals.

CONTACTS

Thomas Pellerin
Principal Investment Officer
& Country Manager for France
Tel: +33 1 40 69 33 68
Email: TPellerin@ifc.org

PARIS

66 avenue d'Iéna
75116 Paris
France
Tel: +33 1 4069 3060



Creating Markets, Creating Opportunities