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.

Providing value to Japanese Investors

- IFC issues bonds in the global capital markets to fund its investments in the private sector in emerging markets
- Japan is a key partner for IFC; the Japanese government is IFC’s second largest shareholder with a 6% ownership stake
- Besides its public bonds in key markets such as USD and AUD, IFC issues in a variety of markets, such as Uridashi and private placements, and across various currencies and structures
- As at FY20 end, IFC had $55.5 billion in market borrowings outstanding
- On an annual basis, funding from Japan represents more than 10% of IFC’s total issuance
- Tokyo and Singapore-based Treasury staff help IFC expand its name recognition among retail investors

Green and Social Bonds in Japan

- IFC continues to actively respond to demand for green and social bonds and collaborates with Japanese institutional investors to offer tailor-made transactions with exposure to impact investment products
- In FY20, Nippon Life Insurance and Sumitomo Life Insurance invested in our social bond AUD 200 million and AUD 100 million respectively just after the announcement of WBG’s COVID-19 response
- After a research collaboration with the WBG, Government Pension Investment Fund (GPIF) began investing in green and social bonds with a debut placement in IFC’s green bond in FY19 and in IFC’s social bond in FY20
The credit profile of IFC 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  
5 December 2019

IFC’s Value Proposition

- A supranational with fully paid-in capital
- Owned by governments of 185 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

Uridashi Program by structure in FY20

- 4% FX digital
- 5% Fixed rate
- 40% Dual currency
- 2% Zero-coupon
- 49% Equity index-linked

Uridashi Program by currency in FY20

- 1% USD
- 2% ZAR
- 2% BRL
- 1% AUD
- 2% MXN
- 92% JPY

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This document does not constitute an offer or a recommendation to purchase any notes issued by IFC. November 2020. Please refer to our website, www.ifc.org/investors for additional information.