



Creating Markets, Creating Opportunities

IFC Launches an ESG Survey to Enhance the Annual Scorecard Ranking of the Underwriters



In June 2020, IFC became the first issuer to explicitly include environmental and social governance scorecards into the underwriter selection process.

“From an institutional perspective, ESG is core to what we do,” explains Denise Odaro, Head of Investor Relations. “It has always been part of our DNA. We have run an underwriter scorecard for the last seven years and the ESG scorecard is now an additional critical component. The new inclusion goes beyond ESG expertise or products offered, to an in-depth engagement on ESG matter and practices within each dealer bank’s institution.

Currently IFC actively engages with around 40 banks on our funding program, all of whom were recipients of the survey, these results help build the overall scorecard. The survey itself was a list of 21 questions designed to elicit information on internal practices as well as the level of significance ESG holds in the strategy of our counterparts. IFCs annual ranking of dealer counterparts considers various aspects of business including; arbitrage funding provided, quality of coverage, investor relations efforts, ESG standing and ancillary services, which going forward will include this new independent channel for enhanced ESG evaluation. Our aim is for more institutions to share a collective commitment in developing sustainable strategies, a target we can reach together.

IFC issues over \$14 billion in bonds on an annual basis, 20% of these are categorized as thematic bonds, both green and social. Flora Chao, Global Head of Funding, commented "IFC continues to be a thought leader in the sustainable space. We are excited to implement this new tool in the hopes of effecting change and raising awareness with our partners." The initiative has garnered positive traction and heavy interest within the financial and environmental media space.

Read more here:

Environmental Finance – ["Exclusive: IFC to integrate ESG into underwriter selection process"](#)

Expert Investor – ["IFC engages underwriters through scorecards"](#)

Global Capital – ["IFC shifts ESG focus onto banks with new dealer scorecards"](#)

Global Capital – ["Banks must be held to high standards in public"](#)