FRAMING THE AGENDA

IFC’s Track Record of Influence

Coined the phrase “emerging markets” and created a database that became the foundation for the world’s first emerging markets equity indexes.

1981

Inspired the Equator Principles, environmental and social standards widely used in commercial project finance.

2003


2012

Started the Sustainable Banking Network, a community of emerging-market financial sector regulators committed to sustainability.
IFC is more than an investor and adviser. We shape the thinking on private sector development.

We bring key players together around shared goals, working in tandem to mobilize private capital to create jobs, reduce poverty, and improve lives. This collaborative approach enables our impact to reach far beyond the amounts we provide from our own resources. Success comes from de-risking markets, attracting more investment for market-based solutions that create a more equitable and sustainable world.

We are looking to the future, building on more than six decades of experience as the world’s largest global development finance institution focused on the private sector. As we begin delivering on the goals of our record 2018 $5.5 billion capital increase, we draw on our strengths as a World Bank Group institution: We are always thinking about new ways to bring the private sector’s innovative, market-driven approach into the areas where it is needed most.

Supported the creation of the **Green Bond Principles**.

Launched the **Excellence in Design for Greater Efficiencies (EDGE)** green building standards and certification system.

Played a leading role in establishing principles for the ways in which multilateral development banks and development finance institutions use **blended finance**.

Led the **impact investing** industry’s creation of the **Operating Principles for Impact Management**.

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2014

2017

2019
Country Strategies

**Completed this Fiscal Year**

Angola  Argentina  Armenia  Bhutan  China  Côte d’Ivoire  Dominican Republic  El Salvador  Ghana  Indonesia  Jamaica  Mexico  Mongolia  Morocco  Myanmar  Nigeria  North Macedonia  Papua New Guinea  Paraguay  Philippines  Senegal  Serbia  Sierra Leone  South Africa  Timor-Leste

**Underway**

Albania  Arab Republic of Egypt  Brazil  Cambodia  Central African Republic  Colombia  Democratic Republic of Congo  Ethiopia  Fiji  Haiti  Honduras  Kazakhstan  Madagascar  Maldives  Pakistan  Republic of Congo  Rwanda  Sri Lanka  Turkey  Ukraine  Uzbekistan  Vietnam and others
IFC brings private sector solutions to some of the world’s toughest development challenges, freeing up budget-constrained governments to make the most of their scarce public resources.

In each country where we work, we identify the most promising opportunities for engagement, after assessing the socioeconomic context, the state of the local business community, and key trends in global industries and markets. This analysis is prominent in the new country strategies we began producing in July 2018, building on joint IFC/World Bank Country Private Sector Diagnostics that outline key reforms needed to spur business growth and create jobs.

These country strategies drive us into earlier-stage, more proactive work. Their insights allow IFC’s operations to be integrated more deeply into the World Bank Group’s multiyear Country Partnership Frameworks—increasing our impact.
IFC is a global partner in private sector development—sharing knowledge, building synergies, and helping to take the most promising ideas to scale.

This year we launched new partnerships to enable deeper collaboration with other development finance institutions. Through these initiatives, we will work more closely with France’s Proparco and the United Kingdom’s CDC Group to create investment opportunities for the private sector in a few pilot countries.

We are also working with our peer group institutions to track the amount of private investment mobilized for low- and middle-income countries each year and to establish principles for the ways in which blended finance should best be used to build the private sector in challenging markets.
Thought Leadership

IFC’s report *Moving Toward Gender Balance in Private Equity and Venture Capital* (see page 75), released this year, explores the link between financial returns and gender diversity in emerging market private equity and venture capital funds.

The findings and the principles have been shared with investors, launching important conversations about the role of women as allocators and recipients of capital.
IFC’s Targeted Tools

- EDGE green building certification standards
- Joint Capital Markets Program (J-CAP)
- Global Agriculture and Food Security Program
- IDA Private Sector Window
- IFC InfraVentures
- Managed Co-Lending Portfolio Program
- Scaling Solar
- SME Ventures
IFC focuses on promoting reforms and creating markets that help developing countries build long-term foundations for growth and prosperity. These proactive steps steer private capital and expertise in new directions—where they can have significant impact in improving people’s lives.

We use a variety of innovative tools to act on these ideas, especially in the poorest countries.

In Cameroon, where nearly 40 percent of people lack access to electricity, power supply has increased by almost one-third. This leap was made possible by the new €1.2 billion Nachtigal Hydropower Plant (see pages 54–55) jointly developed by IFC and Électricité de France.

The financing package for Nachtigal uses a broad range of IFC instruments to attract private capital, as well as guarantees from the World Bank and the Multilateral Investment Guarantee Agency (MIGA). Set to open in 2023, the 420-megawatt plant on the Sanaga River comes as the result of critical sector reforms the government enacted with IFC and World Bank support, creating a more conducive environment for developing similar high-impact public-private partnerships.
INVESTING FOR IMPACT

TRACKING THE IMPACT
The Anticipated Impact Measurement and Monitoring (AIMM) system launched in 2017 estimates and measures the development impact of all new IFC investments.

This analytical tool gauges the effectiveness of our projects from the outset. It focuses on the key changes we expect to provoke—especially in creating markets. The system is evidence-based, estimating the development impact we foresee in ways that are explicitly tied to monitoring indicators.

Used in the Nachtigal Hydropower Plant in Cameroon and many other projects this year, AIMM has strengthened the way we measure our impact through our involvement in a project.

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**Measuring and Monitoring**

The AIMM system has been mainstreamed in IFC operations over the past two years, focusing initially on measuring the expected development outcomes of new projects. It is now also strengthening the way we monitor performance.

Starting in fiscal 2020, we will be connecting our early estimates of projects’ impact ratings with assessments we track in supervision. The result: a better “end-to-end” approach to results measurement at IFC.
2019 GLOBAL AWARDS

IFC and our clients received more than 40 prestigious awards this year, highlighting our achievements in a broad range of areas.

DEVELOPMENT FINANCE INSTITUTION OF THE YEAR
In the Middle East and North Africa

MULTILATERAL DEAL OF THE YEAR
For the Nachtigal Hydropower Plant transaction in Cameroon

GREEN BOND DEVELOPMENT BANK OF THE YEAR
Honoring IFC's global leadership, best practice, and innovation in green finance

INNOVATION IN ENABLING BUSINESS GROWTH
Recognizing IFC's Cities Initiative for helping emerging-market cities become more inclusive and address key challenges

IMPACT REPORT OF THE YEAR
For IFC's Social Bond Impact Report: Financial Year 2018

EXCELLENCE IN LATIN AMERICAN LOCAL CAPITAL MARKET DEVELOPMENT
In appreciation of IFC's role "at the forefront of efforts to develop capital markets in Latin America and the Caribbean"

IFC ANNUAL REPORT 2019
GLOBAL AWARDS

Initiative of the Year and Green Bond Fund of the Year
To Amundi Planet Emerging Green One fund, a partnership of IFC and Amundi Asset Management Environmental Finance

100 Most Influential People in Gender Policy Recognition for Henriette Kolb, head of the gender secretariat at IFC

Apolitical Network

IAIA Individual Award Recognition for Lori Anna Conzo, IFC senior environmental specialist International Association for Impact Assessment

Green Finance Collaboration of the Year
To The Amundi Planet Emerging Green One fund

Climate Bonds Initiative Green Bonds Pioneer Awards

Global Sponsor of the Year
To Enel Green Power, the IFC-financed Ngonye solar plant in Zambia and other renewable energy projects worldwide

Project Finance International

Best Supranational Dollar Deal of the Year
For IFC’s $2 billion 2018 global bond issue

Global Capital

Power Performer
For IFC’s social bond issuance

MTN-i Uridashi Awards, Japan

Deal of the Year—Emerging Market and Frontier Foreign Exchange Risk
For IFC’s Uzbek soum-denominated bond issue

MTN-i Uridashi Awards, Japan

Grand Award for Best Annual Report (USA)
For IFC’s Annual Report

ARC Awards

Best Annual Report—Banking, Financial Services, Insurance, and Real Estate
For IFC’s Annual Report

International Stevie Awards

American Graphic Design Awards
For IFC’s Annual Report

Graphic Design USA

REGIONAL AWARDS

EAST ASIA AND THE PACIFIC

Multilateral Agency of the Year
To IFC

The Asset Triple A Asia Infrastructure Awards
Best Multilateral Bond To IFC’s Philippine peso-denominated green bond supporting geothermal power

The Asset Triple A Asia Best Deal—Southeast Asia Awards

Thepthong Award For IFC’s green investments in Thailand

Broadcaster’s Association of Thailand

Deal of the Year—Early Stage Technology
To Jungle Ventures’ investment in Deskera, Singapore

AVCJ (Asian Venture Capital Journal)

LATIN AMERICA AND THE CARIBBEAN

Latin America Power Deal of the Year
For the CELSE/Port of Sergipe project, Brazil

Project Finance International

Best Bond and Best Infrastructure Financing in Brazil For CELSE/Port of Sergipe

LatinFinance

Project Finance Deal of the Year/Brazil and Latin America
For CELSE/Port of Sergipe

Best Structured Finance Deal in Latin America
For the Tema Port expansion, Ghana

EMEA Finance

Best Chemicals Deal in Africa
To the Indorama Eleme Fertilizer & Chemicals expansion, Nigeria

EMEA Finance

MIDDLE EAST AND NORTH AFRICA

Best Sustainability Program
For IFC’s renewable energy work with Gaia Energy, Morocco

EMEA Finance

Project Finance and Finance Achievement
For IFC’s Egyptian Fertilizers Company refinancing transaction

EMEA Finance

Project Finance—Wind
For the Daehan Wind Power Plant in Jordan sponsored by Korea Southern Power Co.

EMEA Finance

Portfolio Company of the Year—Social Impact
To Afrincvest’s investment in the Esprit private engineering school, Tunisia

Private Equity Africa

SOUTH ASIA

Best Partnership for Sustainable Sugarcane Development
To DCM Shriram, India

Bonsucro

Green Company of the Year
To Commercial Bank of Ceylon

Asian Corporate Excellence and Sustainability Awards

Sustainability and Operational Excellence Challenge
To Aavidikaar, India

EMPEA