

Investing for Impact

Promoting sustainable development through investment in the private sector

IFC, a member of the World Bank Group, is the **largest global development institution focused exclusively on the private sector**. IFC helps developing countries achieve sustainable growth by financing private sector investments, 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 as well as being at the forefront of impact investing in emerging markets.

IFC's Funding Program

IFC's annual funding program for FY23 is up to \$12 billion. IFC issues bonds in the global capital markets to fund our investments in the private sector in emerging markets.

Our funding strategy focuses on:

- **Establishing a regular presence** in our core markets
- **Ensuring access to a wide range of markets** to benefit from opportunistic and competitively priced transactions
- **Promoting the development of emerging capital markets** by issuing bonds in local currencies, often in domestic markets

At the end of FY22 (June 2022), IFC had \$54 billion in market borrowings outstanding.

IFC issues in different markets and types of issuance including green and social bonds, floating-rate notes, other public bonds, private placements, and through retail programs.

IFC has issued global US dollar benchmark bonds each year since 2000 with a focus on timing, price discovery, and continued secondary market performance.

As at the beginning of FY23, IFC had nine US dollar global benchmark bonds outstanding, including three green bonds and one social bond, for over \$12.2 billion in total volume.

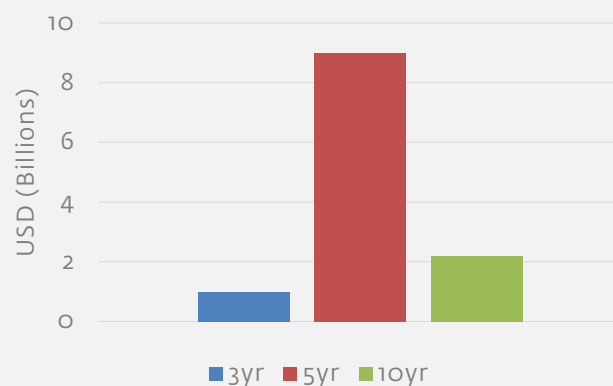
IFC issued a \$1 billion **inaugural SOFR-linked benchmark** in June 2021. This was followed by the issuance of a landmark \$2 billion fixed-rate bond, the first fixed-rate issuance marketed and priced using SOFR among IFC's peer group.

In FY22, IFC raised

\$9.1 billion
across

27 currencies
and
158 trades

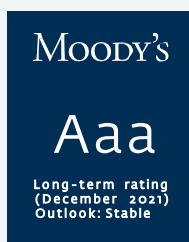
US Dollar Benchmarks Outstanding



The stable outlook reflects our expectation that the IFC will maintain its solid capital adequacy and liquidity buffers in the coming years. We also expect the IFC's prudent risk management practices and its shareholders' capacity and willingness to provide financial support to remain strong.

Moody's

13 December 2021



The stable outlook reflects S&P Global Ratings' expectation that IFC will maintain an extremely strong financial risk profile, underpinned by high capital, strong liquidity, and expected continuity of its robust risk management policies.

Standard & Poor

14 March 2022

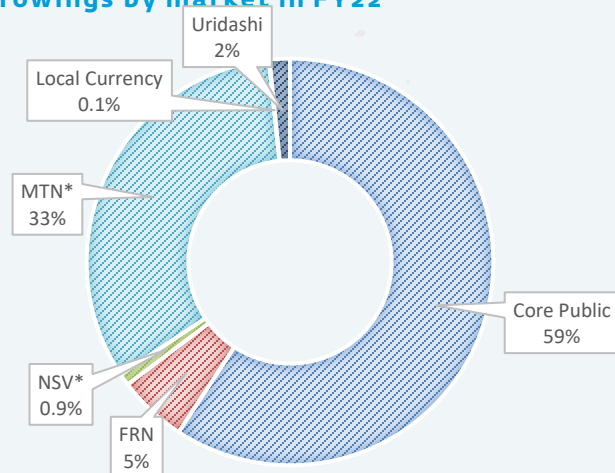
IFC's Value Proposition

- **Owned by governments of 186 member countries** with the US being the majority shareholder. More than 50% of capital held by AAA/AA sovereigns
- **Consistently rated AAA/Aaa** (stable outlook) by S&P and Moody's
- **Strong financial profile** with substantial capital and high liquidity
- **Highly diversified global portfolio** with debt and equity exposure in more than 100 countries and over 1,800 companies
- **0% risk weighting** under the Basel Framework

IFC's Strong Financial Fundamentals

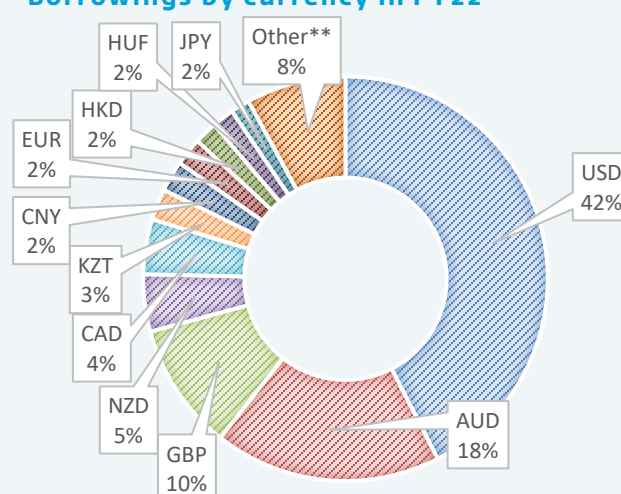
- IFC has one of the **lowest ratios of debt to net worth** of any supranational
- IFC has **strong support** from a diverse and balanced group of shareholders
- The **duration of funding matches the maturity** of IFC's loan portfolio
- IFC's **equity investments are funded by its net worth**

Borrowings by market in FY22



*MTN – Medium Term Notes; NSV – Registered bonds ("Namensschuldverschreibungen")

Borrowings by currency in FY22



** AZN, BRL, CLP, COP, CZK, DOP, GEL, GHS, KRW, LKR, MXN, RON, RUB, UAH, UYU, UZS.

Contact IFC Funding & Investor Relations

Washington

Flora Chao
Global Head of Funding
+1 202 629 6353
fcchao@ifc.org

Yuri Kuroki
Financial Officer
+1 202 459 7274
ykuroki@ifc.org

Ayelet Perlstein
Head of Investor Relations
+1 202 320 9383
aperlstein@ifc.org

Obert Limbani
Associate Financial Officer
+1 301 825 2851
olimbani@ifc.org

Zauresh Kezheneva
Financial Officer
+1 202 473 4659
zkezheneva@ifc.org

Marsha Sneh Monteiro
Investor Relations Analyst
+1 202 400 8868
mmonteiro@ifc.org

London

Elena Panomarenko
Head of Funding - Europe
+44 207 5928532
epanomarenko@ifc.org

Samer Ibrahim
Financial Analyst
+44 207 592 8022
sibrahims@ifc.org

Singapore

Marcin Bill
Head of Funding - Asia Pacific
+65 65013603
mbill@ifc.org

Hiroyasu Hirano
Financial Officer
+65 65013636
hhirano@ifc.org

Tokyo

Kenji Kanamoto
Senior Financial Officer
+81 3 35976699
kkanamoto@ifc.org

IFC · 2121 Pennsylvania Avenue NW · Washington DC 20433 USA · +1 202 473 8392
website: ifc.org/investors · email: investors@ifc.org · Bloomberg: IFC<GO> · twitter: @ifc_investors

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