IFC: Infrastructure Upstream

As part of the World Bank Group, the International Finance Corporation (IFC) has two overarching goals: ending extreme poverty by 2030 and promoting shared prosperity. Through direct investments and advisory services, IFC provides private sector solutions that lay the foundation for sustainable and inclusive economic growth.

With its six decades of experience, its core competencies and global footprint, IFC is well-placed to catalyze much needed private investment. **IFC’s new corporate strategy (IFC 3.0)** is focused on creating markets, mobilizing private capital, and providing support to countries where private capital flows are inadequate to address major development needs.

**Upstream is a key component of this strategy.**
Upstream primarily consists of pre-investment work and helps lay the foundation that enables future transactions. Together with the World Bank and the Multilateral Investment Guarantee Agency (MIGA), IFC is working on this initiative, which will include, among other activities, technical support, capacity-building for institutions and private companies, and support to clients and governments. Such work will complement our existing business and unlock more investment opportunities.

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**Transaction Upstream**

**Early-Stage Ventures & Project Development**

Activities that enable a **specific, identified** transaction to take place

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**Creating Markets Upstream**

**Global Delivery Platforms**

Scalable instruments or solutions that can be replicated across countries

**Markets & Enabling Environment**

Country specific initiatives to improve the market and enabling environment

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**About IFC**

- Largest multilateral source of debt and equity financing for the private sector in emerging markets
- Provides loans, equity, quasi equity, local currency and risk management products, capital markets access, and mobilization
- Promotes social, environmental, and corporate governance standards
- AAA-rated by S&P and Moody’s

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**Investments**

**InfraVentures**

The purpose of IFC InfraVentures is to address the shortage of bankable infrastructure projects. IFC IV provides early-stage risk capital and actively participates in the project development phase to create private infrastructure projects that are commercially viable and can more rapidly achieve financial close.

**Digital Infrastructure Initiative**

Created in 2016 as a response to the quickly widening digital divide between developed markets and emerging markets, the WBG Digital Infrastructure Initiative (DII) is a global joint effort between IFC and the World Bank that aims to unlock countries’ development potential by promoting affordable broadband access.
Nachtigal Hydro Power Plant (Cameroon)
A coordinated approach among the various organizations of the World Bank Group (IBRD, MIGA IFC/InfraVentures) facilitated the development of a conducive framework for investment and the preparation of a bankable project. Financial close was reached in 2018 with US$1.2 billion in private investment that was mobilized to build the 420 MW hydropower plant on the Sanaga River in Cameroon. By 2023, this generation plant will increase the country’s generation capacity by 30%.

Scaling Solar
This “one stop shop” program aims to make privately-funded grid-connected solar projects operational within two years and at competitive tariffs. Scaling Solar brings together a suite of World Bank Group services and customizable tools under one platform to create viable markets for solar power in client countries. Four projects have been completed in Zambia and Senegal (150MW total) and active transactions are being pursued in Ethiopia, Madagascar, Togo, and Uzbekistan.

ECA Cities Platform—Belgrade Waste to Energy
Strategic partnership with 5 cities whereby IFC provided market creation and project structuring support, which led to €289 million in investments. As an example, the Belgrade W2E project will divert 70% from the last open landfill in Europe and generate 30 MW of electricity and 56 MW of heat for residents of the city. IFC was involved in the advisory work for the bidding process and will help finance the initial investment, which is estimated at €350 million.