

IFC and France

Partners in Private Sector Development



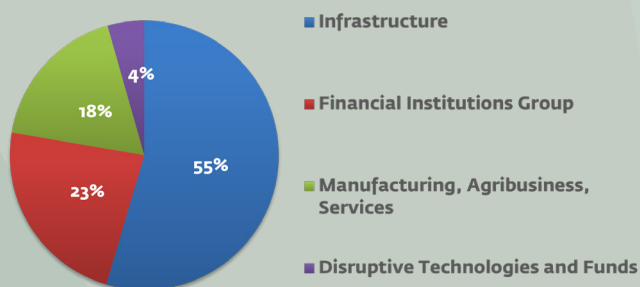
OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$32.8 billion in own-account investments and mobilization from third parties to private companies and financial institutions in developing countries in fiscal year 2022 (FY22)*. IFC partners with multinationals and mid-sized firms that are interested in investing in emerging markets. As of June 2022, IFC had a long-term committed investment portfolio of over \$3 billion with French partners spread across several sectors and regions.

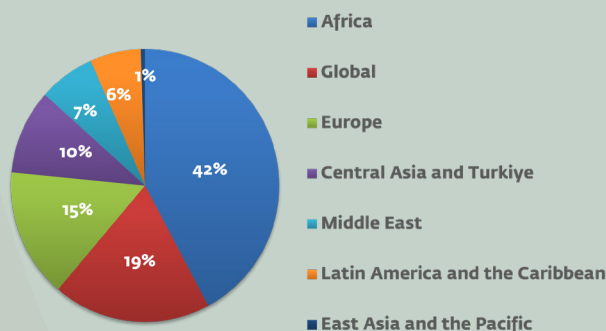
IFC's Long-Term Investment Portfolio with French Sponsors

As of FY22, IFC's long-term investment portfolio with French sponsors amounted to \$3 billion. French private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2022 by Industry with French Sponsors (\$3 billion)



IFC Long-Term Investment Portfolio as of June 2022 by Region with French Sponsors (\$3 billion)



IFC Long-Term Investment Portfolio as of June 2022 (Dollar Amounts in Millions)

Transport	925
Power	469
Banking	342
Manufacturing	278
Funds	269
Tourism, Retail & Property	131
Other Financial Institutions Sector	100
Health, Education & Life Sciences	96
Water and Municipal Infrastructure	96
Private Equity Funds	81
NBFI	67
Trade Finance	50
Other Disruptive Technologies Sectors	41
Other Manufacturing, Agribusiness and Services sector	35
Agribusiness & Forestry	32
Microfinance	17
Telecom, Media and Technology	17
Insurance & Pensions	17
Sector Funds and Non-Private Equity Funds	15
Total	3,078

- Mobilization:** IFC has a strong relationship with French financial institutions and an active engagement with companies across multiple industry sectors. As of June 2022, French financial institutions (including the French development finance institution Proparco) held over \$1.2 billion in IFC Syndicated Loans, led by Société Générale, Proparco, BPCE Group, BNPP and Crédit Agricole.
- Global Trade Finance Program (GTFP):** As of June 2022, IFC issued over 2,100 guarantees amounting to \$3.1 billion for French banks since the GTFP began in 2005. The most active confirming banks have been BNP Paribas, Crédit Agricole and Société Générale.

*The World Bank Group fiscal year runs from July 1 to June 30 of the following calendar year.

PARTNERSHIP WITH THE GOVERNMENT AND DEVELOPMENT FINANCE INSTITUTION

IFC maintains a strategic relationship with France through the Direction Générale du Trésor, Proparco and the Agence Française de Développement (AFD). In May 2020, IFC and Proparco signed a Joint Collaboration Framework Agreement (JCFA) to create markets, mobilize private sector investment, and support economic recovery in developing countries in the wake of the COVID-19 global crisis. The agreement will help build a pipeline of bankable and high-impact projects aimed at attracting investors into developing countries and promote greater reciprocity in project co-financing arrangements. In 2019, IFC and Proparco signed a Memorandum of Understanding to strengthen their partnership, with a particular focus on fragile and low-income countries. In addition, the Direction Générale du Trésor has been supporting the OHADA Business Law Program, an IFC advisory program improving the investment climate in West Africa, since 2010.



Examples of Successful Collaboration

Blablacar, Brazil



In June 2022, IFC committed a \$15 million convertible loan to Blablacar, the world's leading community-based travel network headquartered in France which enables over 100 million members to share a ride across 22 markets. The loan will help support the expansion of its carpooling and bus marketplace in Brazil, where Blablacar already has 12 million members. IFC's investment will help boost access to affordable, convenient, and environmentally friendly travel in Brazil. The project is expected to increase people's access to quality services, particularly among women, young people, and rural communities.

Cerba HealthCare, Africa



In May 2021, IFC together with Proparco, the private sector financing arm of Agence Française de Développement Group (AFD Group), committed a financing package of €15 million to Cerba Lancet Africa, which is majority owned by the French group Cerba HealthCare, a leading international player in medical diagnosis, and co-owned by Lancet Service Company, the foremost diagnostic company in sub-Saharan Africa. The loan will help the company upgrade its existing diagnostics laboratories in Gabon, Ghana, Kenya, Mozambique, Nigeria, Rwanda, Tanzania, Uganda, Zambia and Eswatini. The funding will also allow Cerba Lancet Africa to add new facilities across Africa, particularly in countries with limited diagnostic services. The company's planned expansion will focus on the poorest and most fragile countries in the region. IFC's investment will help strengthen diagnostic capacity and the health response to COVID-19 in Africa, as well as support long-term health and economic recovery.

Crédit Agricole, Global



In March 2021, IFC committed a \$182 million guarantee on a \$4 billion-equivalent reference portfolio composed mostly of Crédit Agricole CIB (CACIB) trade finance assets in emerging markets. CACIB is the corporate and investment banking arm of the French banking group Crédit Agricole. The transaction will allow CACIB to extend a considerable amount of incremental trade finance to support business development in its target regions. IFC's investment will support CACIB in extending new lending across a wide range of emerging markets, helping to resume critical trade finance flows that were adversely affected by the COVID-19 pandemic.

Société Générale, Ghana



In June 2020, IFC committed a 5-year senior loan of \$50 million to Société Générale Ghana, a subsidiary of the French financial services group Société Générale which aspires to be one of the key players in SME finance in Ghana. The loan will be used for on-lending to local SMEs, allowing the bank to significantly grow its SME portfolio. SMEs represent more than 90% of businesses in Ghana and contribute about 70% of the country's GDP; however, longer-term financing to financial institutions for targeted on-lending to SMEs is scarce due to the perceived risk associated with the SME segment. IFC's investment will increase access to longer-term funding for underserved local SMEs in Ghana while promoting greater market competitiveness through demonstration of the commercial viability of SME lending.

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Creating Markets, Creating Opportunities