IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. We help developing countries achieve sustainable growth by financing private sector investment, 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 in emerging markets.

**IFC Funding Program**

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 development of emerging capital markets** by issuing bonds in local currencies, often in domestic markets

At the end of FY20 (June 2020), IFC has $54.5 billion in market borrowings outstanding.

We complement our USD and AUD public bonds by issuing in different markets and formats such as green bonds, social bonds, floating-rate notes, other public bonds, private placements, and retail programs.

IFC has issued US dollar benchmark bonds annually in global format since 2000. Our strategy is to focus on timing, lead manager selection, price discovery, fair allocation, and continued secondary market performance.

As at FY21, there are nine USD global transactions outstanding, totaling over $14 billion in volume.

In FY20, IFC raised $11.3 billion across 29 currencies and 217 trades.

Recent Global benchmark pricing:

- 10Y - IFC 0.75% Aug 2030, USD 1 billion, launched at m/s +18, T+17
- 5Y - IFC 0.375% Jul 2025, USD 2 billion, launched at m/s +10, T+13
- Social 3Y - IFC 0.50% Mar 2023, USD 1 billion, launched at m/s +13, T+4.4
The stable outlook reflects our view that IFC will maintain its very high capital adequacy, liquidity, as well as shareholders’ willingness and capacity to provide support, thereby keeping its credit profile in line with the Aaa rating.

Moody’s
5 December 2019

The stable outlook reflects that IFC will maintain an extremely strong financial risk profile, underpinned by high capital levels, a strong liquidity position, and expected continuity of its robust risk management policies.

Standard & Poor’s
25 February 2020

IFC’s Value Proposition

• A supranational with **fully paid-in capital**

• **Owned by governments of 185 member countries** with more than 50% of capital held by AAA/AA sovereigns

• **Strong financial profile** with substantial capital and high liquidity

• **Highly diversified global portfolio** with debt and equity exposure in more than 120 countries and over 2,000 companies

• 0% risk weighting under Basel Framework

• **Consistently rated AAA/Aaa** (stable outlook) by S&P and Moody’s

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*This document does not constitute an offer or a recommendation to purchase any notes issued by IFC.*

*November 2020. Please refer to our website, www.ifc.org/investors, for additional information.*