

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**. 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

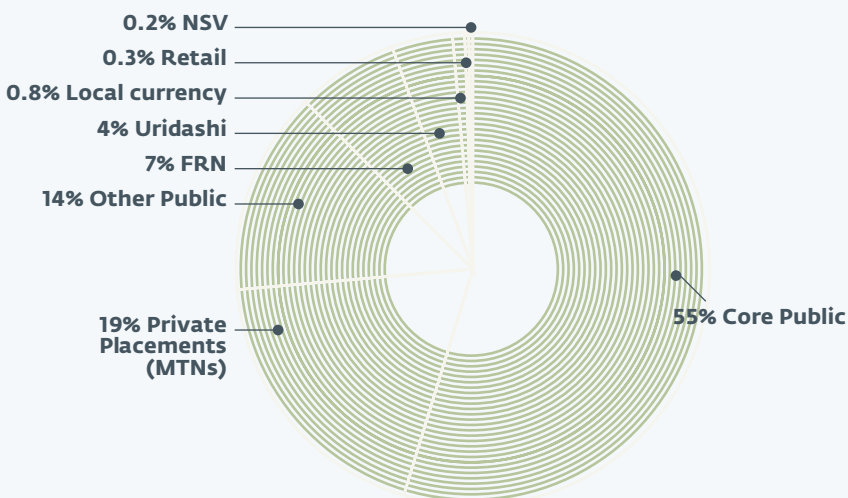
IFC's Value Proposition

- 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

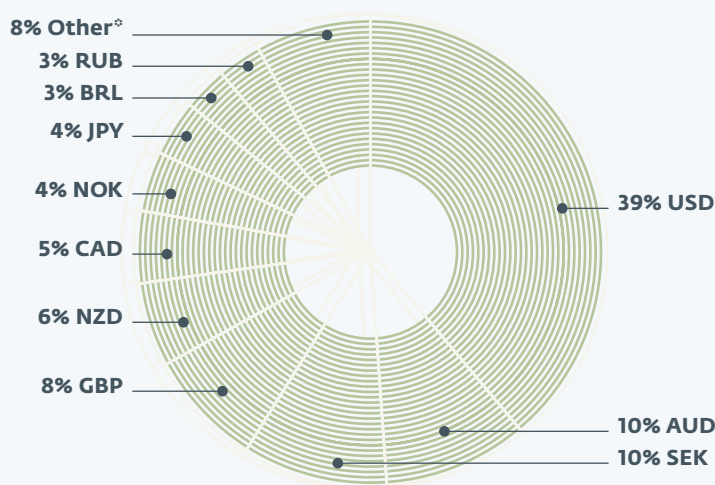
IFC's strong financial fundamentals

- **IFC has one of the lowest ratios of debt to net worth of any supranational**
- **IFC's growth is financed predominantly by retained earnings**
- **Duration of funding matches maturity of IFC's loan portfolio**
- **IFC's equity investments are funded by its net worth**

Borrowings by market in FY20



Borrowings by currency in FY20



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