

Investing for Impact

Promoting sustainable development through investments 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 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 in emerging markets.

IFC's Funding Program

IFC's annual funding program for FY22 is up to **USD 14 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 development of emerging capital markets** by issuing bonds in local currencies, often in domestic markets

We have issued **global USD benchmark bonds** annually since 2000 and complement our public issuances by accessing a variety of different markets such as green/social bonds, Uridashi and private placements.

At the end of FY21 (June 2021), IFC had USD 55 billion in market borrowings outstanding. We have nine USD global benchmark bonds outstanding, of which three are green bonds and one is a social bond, for a total of \$12.2 billion.

Since early 2021, IFC has been **at the forefront of LIBOR reform**, swapping its vanilla fixed-rate issuances to SOFR. In August 2021, IFC issued a landmark [USD 2 billion fixed-rate 5-year USD benchmark bond](#) which marked the first fixed-rate issuance marketed and priced using SOFR mid-swaps among IFC's peer group.

In FY21, IFC raised

\$12.7 billion

across

26 currencies

and

228 trades

Recent pricing for IFC's global and sustainable bonds:

- **10Y - IFC 0.75% Aug 2030, USD 1 billion, launched at m/s +18, T+17**
- **5Y - IFC 0.75% Oct 2026, USD 2 billion, launched at SOFR m/s +19, T+8.65**
- **5Y - IFC 0.375% Jul 2025, USD 2 billion, launched at m/s +10, T+13**
- **Social - IFC 0.50% March 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 2020



"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 2021

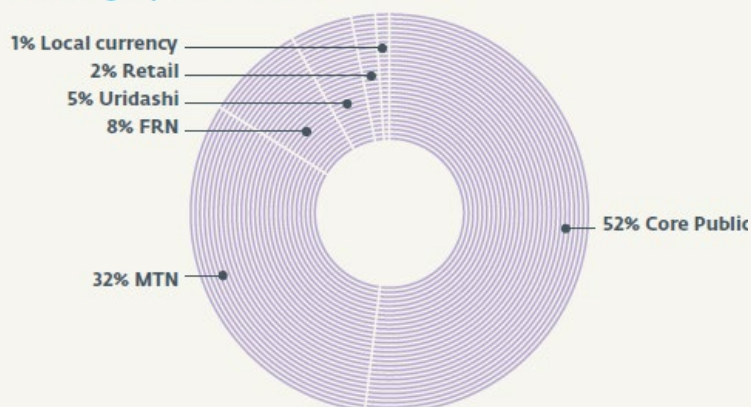
IFC's value proposition

- **Owned by governments of 185 member countries** with 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 119 countries and 1,800 companies
- 0% risk weighting under Basel Framework
- **Consistently rated AAA/Aaa** (stable outlook) by S&P and Moody's

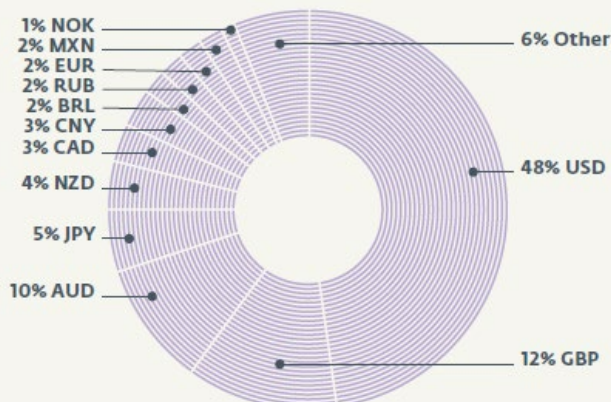
IFC's strong financial fundamentals

- IFC has one of the lowest ratios of debt-to-net worth of any supranational
- IFC's growth has been financed predominantly by retained earnings
- IFC's liquid assets comprise 40% of its balance sheet
- Equity investments are funded by IFC's net worth

Borrowings by market in FY21



Borrowings by currency in FY21



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This document does not constitute an offer or a recommendation to purchase any notes issued by IFC. October 2021. Please refer to our website, www.ifc.org/investors, for additional information.