



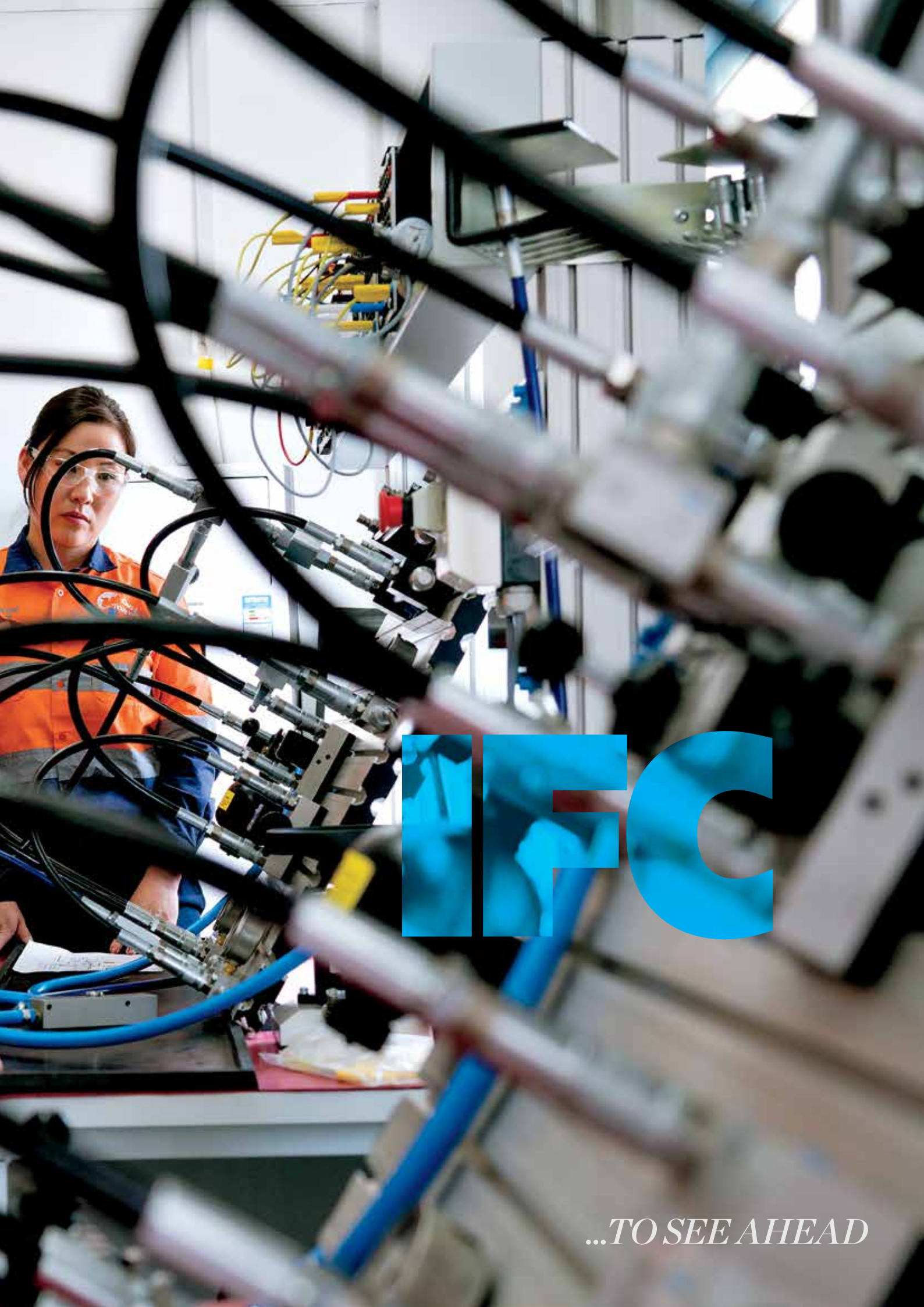
About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in developing countries.

Established in 1956, IFC is owned by 184 member countries, a group that collectively determines our policies.

We have six decades of experience in the world's most challenging markets. With a global presence in more than 100 countries, a network consisting of hundreds of financial institutions, and more than 2,000 private sector clients, IFC is uniquely positioned to create opportunity where it's needed most.

We use our capital, expertise, and influence to help end extreme poverty and boost shared prosperity.



IFC

...TO SEE AHEAD

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DECADES OF
EXPERIENCE

1956

Sixty years ago, a few dozen countries made a calculated bet on the transformative potential of the private sector in developing countries.

They put up \$100 million in capital and established IFC to reinforce the work of the World Bank to spur growth and development. The bet paid off, in orders of magnitude. Today, IFC is the largest global development institution focused on the private sector, having delivered more than \$245 billion in financing to businesses in emerging markets.

Yet, the need has never been greater. 2016 marks the first year of implementation of the Sustainable Development Goals—an initiative that depends on the collective ability of governments and the private sector to mobilize trillions of dollars a year to advance prosperity and peace. It's a year of economic turbulence on a scale that hasn't been seen since the global financial crisis of 2008–2009. It's a year in which conflict and political upheaval are displacing and impoverishing millions.

In these times, it takes a special kind of resourcefulness to accelerate development.

SIX DECADES OF EXPERIENCE IN EMERGING MARKETS



2016



Innovation, influence, demonstration, and impact

ORIGINS

1947

- World Bank President John J. McCloy appoints New York financier **Robert L. Garner** as vice president of the Bank.

1948–49

- Garner and colleagues **propose a new institution** to stimulate private investment, working alongside others and taking full commercial risk.

1956

- IFC opens** under Garner's leadership with \$100 million in capital.

1957

- IFC's first loan:** \$2 million to help Siemens' Brazilian affiliate manufacture electrical equipment.



UP & RUNNING

1959

- First syndication:** IFC mobilizes \$2 million from a group of banks for Brazilian pulp and paper company Champion Celulose.

1961

- IFC's charter amended to **allow equity investments**—in time, a key to our profitability.

1962

- First equity investment:** about \$500,000 in Spanish auto parts manufacturer Fábrica Española Magnetos.

BROADENING OUR SCOPE



1971

- IFC Capital Markets Department created** to strengthen local banks, stock markets, and other financial intermediaries—which eventually become IFC's largest area of emphasis.

1972–74

- Advisory services and field offices:** for the first time IFC sends experts to Jakarta to help build the country's first securities markets.

1973

- First housing finance project:** IFC becomes a founding shareholder in start-up **Davivienda** of Colombia, then adopts that same model in 1978 with HDFC in India.

1974

- IFC's \$17.3 million investment and advice to Korea's **LG Electronics** helps it become one of the first globally competitive emerging-market companies.

1976

- First SME finance project:** \$2 million loan for Kenya Commercial Bank to lend to smaller local companies.

EMPHASIZING INNOVATION

1980

- First investment in Tata Group, India:** Tata Iron and Steel Company borrows \$38 million from IFC.

1981

- IFC coins the phrase **emerging markets**—changing the financial world's perception of developing countries and defining a new asset class.

- IFC creates the **Emerging Markets Database**—basis of the world's first emerging markets stock index.

1984

- IFC launches the first publicly traded emerging-market country fund, the NYSE-listed **Korea Fund**.



1985

- IFC provides **investment-climate reform advice to China**.

1988

- Amid the Latin American debt crisis, IFC helps several **Mexican conglomerates reduce their debt**.

1989

- IFC **receives first triple-A credit rating**—key to a major multicurrency borrowing program that by 2016 tops \$15 billion a year.

Through
1960s

1970s

1980s

RISING GLOBAL INFLUENCE



1992

- IFC coins the phrase **frontier markets**.
- IFC leads one of **Russia's first privatization programs**, auctioning 2,000 businesses in Nizhny Novgorod.

1996

- IFC enters the **microfinance** sector with a \$3 million stake in ProFund, which is focused on Latin America and the Caribbean.
- In one of our first investments in a conflict-affected state, IFC helps **launch Bosnia's microfinance pioneer** (now ProCredit Bank).
- IFC leads Africa's largest privatization: the \$70 million sale of the government's stake in **Kenya Airways** to KLM.

1998

- IFC adopts **new environmental and social review procedures** and safeguard policies.
- Responding to the **Asian financial crisis**, IFC begins a five-year, nearly \$1 billion countercyclical investment and advisory package to strengthen clients in Korea.

SETTING A DEMONSTRATION EFFECT

2002

- Amid worsening economic conditions in Argentina, IFC starts a series of **countercyclical investments**, beginning with \$60 million for agribusiness client AGD.

2003

- Leading commercial banks launch the **Equator Principles**, modeled on IFC's own standards.
- IFC and World Bank publish first **Doing Business report**, helping establish a global benchmark for countries to improve their investment climate.

2004

- IFC launches its **first large-scale gender initiative**, encouraging projects to help local women-owned businesses.
- IFC oversees **creation of the Emerging Market Private Equity Association**, or EMPEA.

2006

- **New Performance Standards adopted.**

2007

- Our **\$5 million investment in FINO**, a start-up Indian IT firm, helps expand access to finance for people in rural areas.

2009

- The G-20 launches its **Financial Inclusion initiative**, naming IFC its SME finance adviser.
- **Responding to the global financial crisis**, IFC provides €2 billion to an international effort to maintain commercial bank lending in Central and Eastern Europe.
- Having decentralized to be closer to clients, IFC **has more than 50 percent of staff in the field.**
- **IFC Asset Management Company is founded.** By 2016 it will manage nearly \$9 billion of investor funds.



INCREASING IMPACT

2010

- IFC launches a private sector window in the \$1.25 billion **Global Agriculture and Food Security Program**, a new World Bank Group initiative formed at the G-20's request.

2012

- A year after conflict ends in Côte d'Ivoire, IFC finances the expansion of the country's largest thermal power plant, **Azito**.



2013

- **Launch of the World Bank Group's twin goals**—ending extreme poverty and boosting shared prosperity.
- The People's Bank of China pledges \$3 billion to IFC's new **Managed Co-Lending Portfolio Program**, becoming the new syndications program's first investor.

2014

- IFC's first offshore **Masala bond** in Indian rupees issued in London. The program has now grown to \$3 billion.

2015

- IFC plays a key role in highlighting the importance of the private sector in achieving the **Sustainable Development Goals**.
- As part of the coordinated World Bank Group **response to the Ebola crisis** in West Africa, IFC provides \$225 million to help local banks maintain lending to local SMEs.
- A thought leader at historical international **climate change talks** in Paris, IFC showcases emerging-market clients with innovative climate-smart solutions.

1990s

2000s

2010s

SIX DECADES OF

Investing in challenging environments

It takes experience to accelerate development in the toughest corners of the world. We venture into the poorest and most strife-prone areas. We create markets where none exist. We help close investment, regulatory, and other gaps that impede development. Our 60-year record of success has built trust in our ability to take on the world's most difficult challenges.





SIX DECADES OF

Leveraging resources and growing to scale

Our history shows that large amounts of private sector funds can be mobilized in a self-sustaining way to finance development. Since 1956, we have leveraged about \$2.6 billion in capital from our member governments to deliver more than \$245 billion in financing for development. Each dollar of IFC capital leads to about \$20 of total project financing, including co-financing from other investors.



SIX DECADES OF

Adapting to markets and client needs

Throughout our history, IFC has adapted to meet the needs of developing countries. Initially, we joined leading multinational companies to promote private investment in newly independent countries. Then, as businesses in these countries began to thrive, we moved our people and offices closer to them—to help them promote prosperity in less-developed areas of the world.



SIX DECADES OF

Shaping the development agenda

Our experience in sustainable private sector development is unmatched. That makes us a key player in global efforts to address shared challenges such as climate change and pandemics. We play a prominent advisory role in major initiatives of the United Nations and the Group of 20 advanced and developing economies. We act as a trusted liaison between the public and private sectors, bringing business solutions to the challenges of development.



LOOKING BACK...

ARTICLE 1

IFC Articles of Agreement

The purpose of the Corporation is to **further economic development** by encouraging the growth of productive private enterprise in member countries, **particularly in the less developed areas**, thus supplementing the activities of the International Bank for Reconstruction and Development... In carrying out this purpose, the Corporation shall:

- (i) in association with private investors, assist in financing the establishment, improvement, and **expansion of productive private enterprises** which would contribute to the development of its member countries by making investments, without guarantee of repayment by the member government concerned, in cases **where sufficient private capital is not available on reasonable terms;**
- (ii) seek to bring together investment opportunities, domestic and foreign private capital, and experienced management; and
- (iii) seek to **stimulate, and to help create conditions conducive to, the flow of private capital**, domestic and foreign, into productive investment in member countries.

...TO SEE AHEAD

EXPERIENCE BUILDS TRUST

IFC's **experience** puts us in a unique position to address the leading development challenges of our time.

We will:

- **Intensify** our focus on the poorest countries and on fragile and conflict-affected areas.
 - **Increase** climate-related and infrastructure investments.
 - **Expand** opportunities for farmers and agribusinesses.
 - **Broaden** financial and social inclusion.
 - **Scale up** investments in disruptive technology.
 - **Strengthen** analytical and advisory work to foster private sector development.
 - **Mobilize** capital for development.
-

**Partnerships will be essential to deliver on our vision.
Together, we can create opportunity where it's needed most.**





Letter from Jim Yong Kim
World Bank Group President

In recent years, historic progress has been made to end extreme poverty around the globe. More than 1 billion people lifted themselves out of poverty in the past 15 years alone. In 2015, for the first time ever, the World Bank Group forecast that the global percentage of people living in extreme poverty fell under 10 percent. This is a remarkable milestone.

I remain optimistic that we can tackle these challenges—one region, one country, and one person at a time—and create a more prosperous and inclusive world for all.

Yet the world today faces challenges that are as complex and vexing as at any time in recent memory. Strong economic headwinds have slowed global growth; fragility and conflict have displaced tens of millions of people from their homes; countries and their economies are vulnerable to natural disasters and climate change-related shocks; and a pandemic can spread quickly without warning. We are all affected by these challenges, but the stark truth is that people living in extreme poverty are hit first and hardest.

Our mission at the World Bank Group is defined by two goals—to end extreme poverty by 2030 and to boost prosperity among the poorest 40 percent in low- and middle-income countries. To achieve them, we are focusing on broad-based, inclusive growth, and we remain vigilant against shocks that can reverse hard-won gains in development.

We know that business as usual won't be enough. The World Bank Group is collaborating in new ways with an increasingly diverse array of partners. For example, we partnered with the United Nations and the Islamic Development Bank Group last year to launch an innovative financing facility in support of Syrian refugees and host communities in Jordan and Lebanon. Based on the initial contributions provided by eight nations and the European Commission, the facility will be able to immediately generate up to \$800 million in concessional loans for Jordan and Lebanon. This will allow the scaling up of programs to expand vital services, such as health and education, to meet the combined demand from refugees and citizens.

This is one of the many groundbreaking solutions we are implementing to address today's global challenges. The talented and dedicated staff of our main financing institutions—the International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), and the Multilateral Investment Guarantee Agency (MIGA)—work together to mobilize the innovative solutions and investments necessary to support inclusive economic growth.

This year the World Bank Group committed nearly \$64.2 billion in loans, grants, equity investments, and guarantees to its members and private businesses. Client demand for IBRD's services continues to be strong, and this year it made commitments totaling \$29.7 billion—the highest amount ever outside of a financial crisis. And IDA, the World Bank's fund for the poorest, committed \$16.2 billion to support countries most in need to face their toughest challenges.

Working with the private sector will become increasingly important to meet the scale of financing needs for our development goals. IFC and MIGA, our two institutions focused on private sector development, are strengthening their efforts in this regard. IFC delivered a record amount of financing for private sector development—about \$18.8 billion, including \$7.7 billion mobilized from investment partners. IFC's investments in fragile and conflict-affected areas climbed to nearly \$1 billion, an increase of more than 50 percent over the previous year. MIGA issued a record \$4.3 billion in political risk and credit enhancement guarantees underpinning various investments, with 45 percent of its active portfolio in IDA-eligible countries and 10 percent in countries affected by conflict and fragility.

The progress we've made in recent decades shows that we are the first generation in human history that can end extreme poverty. This is our great challenge, and our great opportunity. With the collective determination of the World Bank Group, our member countries, and global partners, I remain optimistic that we can tackle these challenges—one region, one country, and one person at a time—and create a more prosperous and inclusive world for all.



DR. JIM YONG KIM

President of the World Bank Group
and Chairman of the Board of
Executive Directors

\$11.4B

LATIN AMERICA &
THE CARIBBEAN



\$64.2B

in loans, grants, equity investments, and guarantees to partner countries and private businesses.

Total includes multiregional and global projects. Regional breakdowns reflect World Bank country classifications.

Global Commitments

The World Bank Group maintained strong support for developing countries over the past year as the organization focused on delivering results more quickly, increasing its relevance for its clients and partners, and bringing global solutions to local challenges.

\$10.3B

EUROPE &
CENTRAL ASIA

\$11.4B

EAST ASIA &
THE PACIFIC



\$13.3B

SUB-SAHARAN
AFRICA

\$6.3B

MIDDLE EAST &
NORTH AFRICA

\$11.3B

SOUTH ASIA

The Institutions of the World Bank Group

The World Bank Group is one of the world's largest sources of funding and knowledge for developing countries, consisting of five institutions with a common commitment to reducing poverty, increasing shared prosperity, and promoting sustainable development.

International Bank for Reconstruction and Development (IBRD)

lends to governments of middle-income and creditworthy low-income countries

International Development Association (IDA)

provides interest-free loans, or credits, and grants to governments of the poorest countries

International Finance Corporation (IFC)

provides loans, equity, and advisory services to stimulate private sector investment in developing countries

Multilateral Investment Guarantee Agency (MIGA)

provides political risk insurance and credit enhancement to investors and lenders to facilitate foreign direct investment in emerging economies

International Centre for Settlement of Investment Disputes (ICSID)

provides international facilities for conciliation and arbitration of investment disputes

World Bank Group Financing for Partner Countries

By fiscal year, in millions of dollars

WORLD BANK GROUP	2012	2013	2014	2015	2016
Commitments ^a	51,221	50,232	58,190	59,776	64,185
Disbursements ^b	42,390	40,570	44,398	44,582	49,039
IBRD					
Commitments	20,582	15,249	18,604	23,528	29,729
Disbursements	19,777	16,030	18,761	19,012	22,532
IDA					
Commitments	14,753	16,298	22,239	18,966	16,171
Disbursements	11,061	11,228	13,432	12,905	13,191
IFC					
Commitments ^c	9,241	11,008	9,967	10,539	11,117
Disbursements ^d	7,981	9,971	8,904	9,264	9,953
MIGA					
Gross issuance	2,657	2,781	3,155	2,828	4,258
RECIPIENT-EXECUTED TRUST FUNDS					
Commitments	3,988	4,897	4,225	3,914	2,910
Disbursements	3,571	3,341	3,301	3,401	3,363

a. Includes IBRD, IDA, IFC, Recipient-Executed Trust Fund (RETF) commitments, and MIGA gross issuance. RETF commitments include all recipient-executed grants, and therefore total WBG commitments differ from the amount reported in the WBG Corporate Scorecard, which includes only a subset of trust-funded activities.

b. Includes IBRD, IDA, IFC, and RETF disbursements.

c. Long-term commitments for IFC's own account. Does not include short-term finance or funds mobilized from other investors.

d. For IFC's own account. Does not include short-term finance or funds mobilized from other investors.

A

**letter from
IFC Executive Vice
President and Chief
Executive Officer
Philippe Le Houérou**

Across the world, nations

have agreed over the past year to act in concert to achieve goals that once seemed beyond reach—to end poverty, to expand prosperity and peace, and to stop the rise in global warming.

Success, however, will not come easily. It will depend on trillions of dollars a year in investments by governments and the private sector. It will require the world to mobilize those funds in an era of decelerating economic growth and rising geopolitical uncertainty.

In such times, experience matters. You need it to venture into the poorest and most strife-prone regions of the world. You need it to create and develop markets where none exist. You need it to mobilize financing from private investors. You need it to create new types of partnerships that can close investment and regulatory gaps while creating solutions to global challenges such as climate change and pandemics. You need it to create jobs and avoid the “middle-income trap.”

At IFC, we have built this experience methodically. For six decades, we have routinely evaluated our activities to learn what works and what doesn't. We have looked back to see ahead. We have innovated to strengthen the private sector in emerging markets. We have promoted policy to raise standards. We have demonstrated the benefits of investing in tough markets. In doing all of these things, our investments have achieved significant development impact.

In the year that ended June 30, 2016—a period of considerable market turbulence—we invested and mobilized more money for private sector development than ever before. Our long-term investments grew to a record of nearly \$19 billion, helping create opportunity in more than 100 countries. More than a third of these investments—nearly \$8 billion in all—was mobilized from other investors who joined us in our projects because of our 60-year track record of achieving strong development results and sound financial returns.

Our work had an impact in every region of the world. Our clients provided 2.4 million jobs, helped educate 4.6 million students, and treated nearly 32 million patients. They generated power for 48 million people, distributed water to nearly 22 million, and provided gas to more than 50 million.



PHILIPPE
LE HOUÉROU

IFC Executive Vice President and CEO

*IFC IS
UNIQUELY
POSITIONED
TO LEAD.*

EXPERIENCE MATTERS...

Our work illustrates how very large and complex infrastructure projects can be funded without increasing public debt. Consider one example: the opening this year of the expanded Panama Canal. In 2008, IFC and several other development banks committed \$2.3 billion to signal our confidence in the project—and to support the work of the Panama Canal Authority in ensuring the project was carried out responsibly.

This year, we also strengthened our advice to clients. Our advisory portfolio included about 700 projects in 100 countries, valued at \$1.3 billion. In FY16, more than 60 percent of IFC's advice was delivered to clients in IDA countries—including 20 percent in fragile and conflict-affected areas.

IFC Asset Management Company's assets under management increased to \$8.9 billion across 11 funds. AMC mobilized \$476 million for IFC projects.

We know the road ahead will be challenging. The world's expectations of the development community—as reflected in the United Nations Sustainable Development Goals—are rightly ambitious. Investors have grown increasingly risk-averse regarding emerging markets, causing capital flows to recede just when they are most needed. Conflict and violence in many parts of the world pose a significant obstacle to development.

Yet we are optimistic—because IFC was *invented* for challenges of this kind. Sixty years ago, our founders set us on a course to “create conditions conducive to the flow of private capital” in “less developed areas” of the world—to intervene wherever “sufficient private capital is not available on reasonable terms.” We've been doing so ever since—venturing ever more deeply into the world's toughest markets.

Drawing on the many lessons learned over six decades, IFC is uniquely positioned to lead this work.



PHILIPPE LE HOUÉROU
IFC Executive Vice President
and Chief Executive Officer



*...TO HELP
CREATE AND
DEVELOP
MARKETS IN THE
POOREST AND
MOST CONFLICT-
PRONE AREAS*

Our Management Team

Our leadership team ensures that IFC's resources are deployed effectively, with a focus on maximizing development impact and meeting the needs of our clients. IFC's Management Team benefits from years of development experience, a diversity of knowledge, and distinct cultural perspectives. The team shapes our strategies and policies, positioning IFC to create opportunity where it's needed most.



Philippe Le Houérou

*IFC Executive Vice President and
Chief Executive Officer*



Jingdong Hua
*Vice President and
Treasurer*



Saran Kebet-Koulibaly
*Vice President, Corporate Risk
and Sustainability*



Nena Stoiljkovic
*Vice President,
Global Client Services*



Ethiopis Tafara
*General Counsel and Vice President,
Corporate Risk and Sustainability*



Dimitris Tsitsiragos
*Vice President,
Global Client Services*



Gavin Wilson
*CEO, IFC Asset
Management Company*

IFC Year in Review

In FY16, IFC invested nearly \$19 billion, including about \$8 billion mobilized from other investors. Our comprehensive approach helped businesses innovate, build internationally competitive industrial sectors, and create better jobs.

FINANCIAL HIGHLIGHTS

Dollars in millions, for the year ended June 30*	2016	2015	2014	2013	2012
Net income (loss) attributable to IFC	(33)	445	1,483	1,018	1,328
Grants to IDA	330	340	251	340	330
Income before grants to IDA	296	749	1,739	1,350	1,658
Total assets	90,434	87,548	84,130	77,525	75,761
Loans, equity investments and debt securities, net	37,356	37,578	38,176	34,677	31,438
Estimated fair value of equity investments	13,664	14,834	14,890	13,309	11,977

KEY RATIOS

Return on average assets (GAAP basis)	0.00%	0.50%	1.8%	1.3%	1.8%
Return on average capital (GAAP basis)	-0.10%	1.80%	6.4%	4.8%	6.5%
Cash and liquid investments as a percentage of next three years' estimated net cash requirements	85%	81%	78%	77%	77%
Debt-to-equity ratio	2.8:1	2.6:1	2.7:1	2.6:1	2.7:1
Total resources required (\$ billions)	19.2	19.2	18.0	16.8	15.5
Total resources available (\$ billions)	22.5	22.6	21.6	20.5	19.2
Total reserve against losses on loans to total disbursed loan portfolio	7.4%	7.5%	6.9%	7.2%	6.6%

*See Management's Discussion and Analysis and Consolidated Financial Statements for details on the calculation of these numbers:
<http://www.ifc.org/FinancialReporting>

FY16 OPERATIONAL HIGHLIGHTS

Dollars in millions, for the year ended June 30	2016	2015	2014	2013	2012
LONG-TERM INVESTMENT COMMITMENTS					
FOR IFC'S OWN ACCOUNT	\$ 11,117	\$10,539	\$ 9,967	\$11,008	\$ 9,241
Number of projects	344	406	364	388	365
Number of countries	78	83	73	77	78
CORE MOBILIZATION*	\$ 7,739	\$ 7,133	\$ 5,142	\$ 6,504	\$ 4,896
Syndicated loans ¹	\$ 5,416	\$ 4,194	\$ 3,093	\$ 3,098	\$ 2,691
IFC initiatives & other	\$ 1,054	\$ 1,631	\$ 1,106	\$ 1,696	\$ 1,727
Asset Management Company (AMC) Funds	\$ 476	\$ 761	\$ 831	\$ 768	\$ 437
Public-Private Partnership (PPP) ²	\$ 793	\$ 548	\$ 113	\$ 942	\$ 41
TOTAL INVESTMENT COMMITMENTS	\$18,856	\$17,672	\$15,109	\$17,512	\$14,137
INVESTMENT DISBURSEMENTS					
For IFC's account	\$ 9,953	\$ 9,264	\$ 8,904	\$ 9,971	\$ 7,981
Syndicated loans ³	\$ 4,429	\$ 2,811	\$ 2,190	\$ 2,142	\$ 2,587
TOTAL INVESTMENT DISBURSEMENTS	\$14,382	\$12,075	\$11,094	\$12,113	\$10,568
COMMITTED PORTFOLIO					
Number of firms	2,006	2,033	2,011	1,948	1,825
For IFC's account	\$51,994	\$50,402	\$51,735	\$49,617	\$45,279
Syndicated loans ⁴	\$16,550	\$15,330	\$15,258	\$13,633	\$11,166
TOTAL COMMITTED PORTFOLIO	\$68,544	\$65,732	\$66,993	\$63,250	\$56,445
SHORT-TERM FINANCE					
Average Outstanding Balance	\$ 2,807	\$ 2,837	\$ 3,019	\$ 2,739	\$ 2,529
ADVISORY SERVICES					
Advisory Services program expenditures	\$ 220.6	\$ 202.1	\$ 234.0	\$ 231.9	\$ 197.0
Share of program in IDA countries ⁵	62%	65%	66%	65%	65%

*Financing from entities other than IFC that becomes available to client due to IFC's direct involvement in raising resources

1. Includes B-Loans, Parallel Loans, MCPP Loans, and A-Loan Participation Sales (ALPS)

2. Third-party financing made available for public private partnership projects due to IFC's mandated lead advisor role to national, local, or other government entity.

3. Includes B-Loans, Agented Parallel Loans and MCPP Loans

4. Includes B-Loans, A-Loan Participation (ALP), Structured A-Loan Participation Sales (SALPS), Agented Parallel Loans, Unfunded Risk Participations (URPs) and MCPP Loans

5. All references in this report to percentages of advisory program expenditures in IDA countries and fragile and conflict-affected areas exclude global projects.



IFC's Global Impact

Across the world, our investment and advice helped the private sector create jobs, strengthen infrastructure, and address the most urgent development challenges in emerging markets.

\$5.1B

LATIN AMERICA &
THE CARIBBEAN

\$2.6B

EUROPE &
CENTRAL ASIA

\$1.3B

MIDDLE EAST &
NORTH AFRICA

\$5.2B

EAST ASIA &
THE PACIFIC

\$2.4B

SUB-SAHARAN
AFRICA

\$2.0B

SOUTH ASIA

\$18.8B*

in long-term investment
commitments, including
more than \$7.7 billion in
funds mobilized from other
investors.

*including global projects

FY16 LONG-TERM COMMITMENTS BY ENVIRONMENTAL AND SOCIAL CATEGORY

Category	Commitments (\$ millions)	No. of Projects
A	1,360	19
B	4,098	135
C	178	36
FI*	40	5
FI-1	899	17
FI-2	3,755	101
FI-3	787	31
Total	11,117	344

*FI category applies to new commitments on previously existing projects. Visit www.ifc.org/escategories for information on category definitions.

FY16 LARGEST COUNTRY EXPOSURES¹

June 30, 2016 (Based on IFC's Account)

Global Rank	Country	Committed Portfolio (\$ millions)	% of Global Portfolio
1	India	\$4,996	9.61%
2	Turkey	\$3,816	7.34%
3	China	\$2,863	5.51%
4	Brazil	\$2,741	5.27%
5	Nigeria	\$1,550	2.98%
6	Mexico	\$1,295	2.49%
7	Pakistan	\$1,217	2.34%
8	Indonesia	\$1,205	2.32%
9	Egypt, Arab Republic of	\$1,154	2.22%
10	Bangladesh	\$1,014	1.95%

1. Excludes individual country shares of regional and global projects.

FY16 LONG-TERM COMMITMENTS

Dollar amounts in millions, for IFC's own account as of June 30, 2016

Total	\$	100.00%
By Industry		
Financial Markets	\$ 4,474	40.24%
Infrastructure	\$ 1,813	16.31%
Agribusiness & Forestry	\$ 1,062	9.55%
Consumer & Social Services	\$ 1,046	9.41%
Manufacturing	\$ 824	7.41%
Oil, Gas, & Mining	\$ 824	7.41%
Telecommunications & Information Technology	\$ 541	4.86%
Funds	\$ 534	4.80%

By Region	\$ millions ¹
Latin America and the Caribbean	\$ 2,688 24.18%
East Asia and the Pacific	\$ 2,307 20.75%
Europe and Central Asia	\$ 2,131 19.17%
South Asia	\$ 1,428 12.85%
Sub-Saharan Africa	\$ 1,398 12.58%
Middle East and North Africa	\$ 955 8.59%
Global	\$ 210 1.89%

1. Some amounts include regional shares of investments that are officially classified as global projects.

By Product	\$	%
Loans ¹	\$ 8,097	72.83%
Equity ²	\$ 2,595	23.34%
Guarantees	\$ 378	3.40%
Risk-management products	\$ 48	0.43%

1. Includes loan-type, quasi-loan products.

2. Includes equity-type, quasi-equity products.

FY16 COMMITTED PORTFOLIO

Dollar amounts in millions, for IFC's own account as of June 30, 2016

Total	\$51,994	100.00%
By Industry		
Financial Markets	\$ 16,125	31%
Infrastructure	\$ 10,525	20%
Manufacturing	\$ 5,398	10%
Consumer & Social Services	\$ 4,408	8%
Funds	\$ 4,319	8%
Agribusiness & Forestry	\$ 3,411	7%
Trade Finance	\$ 3,013	6%
Oil, Gas, & Mining	\$ 2,780	5%
Telecommunications & Information Technology	\$ 2,014	4%

By Region	\$	%
Latin America and the Caribbean	\$ 11,829	23%
Europe and Central Asia	\$ 9,261	18%
Sub-Saharan Africa	\$ 8,329	16%
East Asia and the Pacific	\$ 8,003	15%
South Asia	\$ 6,557	13%
Middle East and North Africa	\$ 5,963	11%
World	\$ 2,050	4%

1. Amounts include regional shares of investments that are officially classified as global projects.

FY16 INVESTMENT SERVICES DOTS SCORE BY INDUSTRY

IFC	834 (32,751)		58%
Funds	106 (1,682)		75%
Financial Markets	241 (12,200)		62%
Agribusiness & Forestry	98 (2,676)		58%
Infrastructure	141 (7,073)		57%
Consumer & Social Services	103 (2,631)		53%
Manufacturing	89 (3,725)		47%
Oil, Gas & Mining	23 (1,820)		43%
Telecoms & IT	33 (945)		42%

Numbers at the left end of each bar are the total number of companies rated and the total IFC investment (US\$ millions) in those projects at the end of FY16.

FY16 INVESTMENT SERVICES DOTS SCORE BY REGION

IFC	834 (32,751)		58%
Latin America and the Caribbean	166 (6,497)		63%
East Asia and the Pacific	111 (4,966)		62%
Sub-Saharan Africa	169 (4,495)		59%
South Asia	118 (3,951)		57%
Middle East and North Africa	88 (3,818)		57%
Europe and Central Asia	163 (8,059)		51%

Numbers at the left end of each bar are the total number of companies rated and the total IFC investment (US\$ millions) in those projects at the end of FY16.

FY16 ADVISORY SERVICES PROGRAM EXPENDITURES

Dollar amounts in millions

Total	\$220.6	100%	
By Region			
Sub-Saharan Africa	\$ 63.1	28.6%	
East Asia and the Pacific	\$ 39.2	17.8%	
Europe and Central Asia	\$ 34.2	15.5%	
South Asia	\$ 26.5	12.0%	
Latin America and the Caribbean	\$ 24.6	11.1%	
Middle East and North Africa	\$ 23.0	10.4%	
Global	\$ 10.1	4.6%	

By Business Area

Financial Sector	\$ 67.2	30.4%	
Investment Climate	\$ 56.9	25.8%	
Cross-Industry Areas	\$ 34.0	15.4%	
Public-Private Partnerships	\$ 30.9	14.0%	
Energy & Resource Efficiency	\$ 19.3	8.8%	
Agribusiness	\$ 12.4	5.6%	

WEIGHTED AND UNWEIGHTED INVESTMENT SERVICES DOTS SCORES

FY16	834		58%
	\$32,751		68%
FY15	820		63%
	\$30,973		72%
FY14	833		64%
	\$30,042		73%

■ Unweighted ■ Weighted

Numbers at the left end of each bar for unweighted DOTS score are the total number of companies rated. Numbers at the left end of each bar for weighted DOTS score represent total IFC investment (US\$ millions) in those projects.