



International Finance Corporation

IFC

Independent assurance report on the alignment of IFC's impact management systems with the Operating Principles for Impact Management

EY & Associés



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To the Chief Executive Officer of IFC,

In response to your request, we verified whether IFC's impact management systems (the "Policies") are aligned, in all material aspects, with the Operating Principles for Impact Management dated February 2019 and updated on June 2021 (the "Impact Principles", available on www.impactprinciples.org) for an amount of MUSD 104,617 of its assets under management (as of June 30, 2024).

Limited assurance conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe, in all material aspects, that IFC's Policies are not aligned with the Impact Principles for MUSD 104,617 of its assets under management (as of June 30, 2024).

IFC's responsibilities

It is IFC's responsibility to define the necessary processes, roles and responsibilities to align its organization with the Impact Principles. It is also its responsibility to prepare and publicly disclose, on an annual basis, a report describing the alignment of its Policies with the Impact Principles and, at regular intervals, arrange for independent verification of this alignment. These disclosures are available on the Impact Principles website.

Our responsibility

Our responsibility is to (i) plan and perform our engagement to obtain limited assurance about whether the Policies are aligned with the Impact Principles; (ii) form an independent conclusion based on the procedures we have performed and the evidence we have obtained; and (iii) report our conclusion to IFC's Chief Executive Officer.



However, our responsibility does not include assessing the effectiveness of IFC's impact measurement approach, nor verifying the resulting impacts achieved.

As we are engaged to form an independent conclusion, we are not permitted to be involved in the preparation of the Policies or of the Impact Principles' Disclosure Statement, as doing so may compromise our independence.

Professional Standards Applied

We have performed a limited assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised) for Assurance Engagements other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Our independence and quality control

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

We apply International Standard on Quality Control 1 and accordingly maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance and ethical requirements, professional standards and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team including assurance practitioners and sustainable finance experts. We remain solely responsible for our assurance conclusion.

Summary of the work we performed

We performed the following procedures based on our professional judgment:

- We verified that the Policies address each of the Impact Principles.
- We assessed the relevance, completeness, reliability, neutrality and understandability of the Policies relating to the Impact Principles.
- We conducted interviews with the people in charge of defining, applying and enforcing the Policies.
- We performed walk-through tests to verify the correct application of the Policies.
- We verified whether the amount of assets under management (as of June 30, 2024) is aligned with the Impact Principles.



We examined the integrity of the information provided in the Disclosure Statement relating to the Policies.

Paris-La Défense, October 25, 2024

EY & Associés

A handwritten signature in blue ink, appearing to be 'C. Delérable', written over a light blue horizontal line.

Caroline Delérable