

Impact Notes Factsheet

An Attractive Alternative Investment to U.S. Agency Debt

Impact Notes

IFC's Impact Notes are a flexible financial vehicle that offers retail investors in the United States an opportunity to buy triple-A rated IFC bonds and support private sector development in emerging markets while earning a financial return.

Launched in 2014, **IFC's Impact Notes Program** has the potential to offer more attractive yields than U.S. Treasuries with equivalent maturities, while empowering U.S. individual investors to contribute to sustainable and inclusive growth where it's needed most. IFC's Impact Notes are available through an extensive network of banks, broker-dealers, and other intermediaries via the InspereX platform.

The Impact Notes are issued through IFC's Global Medium Term Note (GMTN) Program, complemented by the Impact Notes Prospectus Supplement.

Our Impact Notes Features

- AAA-rated senior unsecured notes.
- An attractive alternative to U.S. agency debt.
- Issued in U.S. dollars.
- Available in denominations of \$1,000 x \$1,000.
- Offered in fixed, step-up, and floating rate structures.
- Offered under IFC's green or social themes.
- Cleared and settled through Depository Trust Company (DTC).

Green Impact Notes

In September 2014, IFC issued its first green impact note, allowing retail investors in the U.S. to buy triple-A rated bonds that support renewable energy and energy efficiency investments in developing countries. Today, eligible projects include those that contribute to environmental objectives such as:



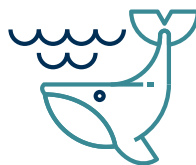
Climate Change Mitigation



Climate Change Adaptation



Biodiversity Conservation



Ocean And Water Conservation

Social Impact Notes

In 2019, IFC launched the Social Impact Notes Program to support projects that promote positive social outcomes for disadvantaged groups in society. Examples include projects that aim to enhance:



Inclusive Business: Lending to companies that provide livelihood opportunities and close access gaps for people living at the "base of the economic pyramid" by integrating them into value chains as suppliers, employees, distributors, retailers, and customers using commercially viable methods.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2024, IFC committed a record \$56 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet.



The stable outlook reflects S&P Global Ratings' expectation that IFC will maintain high capital, strong liquidity, and robust risk management policies. We expect IFC will continue to deliver on its mandate as its operational and financial model overhaul in recent years positions it to further mobilize higher levels of private-sector investment and play a central role in the One World Bank strategy to end extreme poverty and boost shared prosperity on a livable planet.

S&P, GLOBAL RATING, [March 2024](#)



Banking on Women: Lending to financial intermediaries with the requirement that the funds will be subsequently loaned to women-owned enterprises.



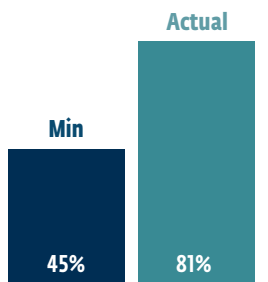
Social Bond Principles Eligible Projects: Lending to projects that meet the criteria stipulated in the International Capital Market Association (ICMA) [Social Bond Principles](#).

Our Value Proposition

- IFC's mission as part of the World Bank Group is to end extreme poverty and boost shared prosperity on a livable planet.
- We promote sustainable growth through investments in the private sector of developing countries.
- IFC has more than six decades of experience mobilizing resources in capital markets to support economic growth and development in emerging markets.
- IFC plays a countercyclical role during times of economic and financial uncertainty.
- We provide advisory services across a wide range of sectors, including renewable energy, agriculture, health, education, and financial markets, to developing economies.

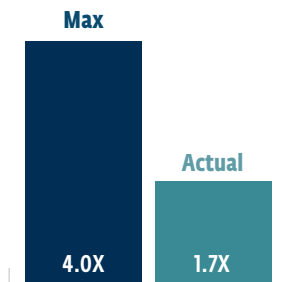
Liquidity Coverage Ratio

Percentage of estimated net cash requirements for the next 3 years



Leverage

Debt to equity ratio



Capital Utilization Ratio: 60.5%

USD billions



AAA Rating Considerations

- Owned by 186 member countries, with over 50% of capital owned by AAA/AA sovereigns.
- Strong capital position primarily raised through retained earnings from steady profits since 1956.
- Substantial liquidity buffer with highly conservative liquidity coverage ratio (LCR) and leverage ratios.
- Diverse investor base with reliable access to the deepest global capital markets.
- Highly diversified debt and equity portfolio with exposure spanning 118 countries and over 2,000 companies
- Consistently rated AAA/Aaa by S&P and Moody's since its first assessment in 1989.
- Assigned a 0% risk weighting under the Basel Framework.

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

Photo credit: IFC/ramz

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