

IFC and Ireland

Partners in Private Sector Development



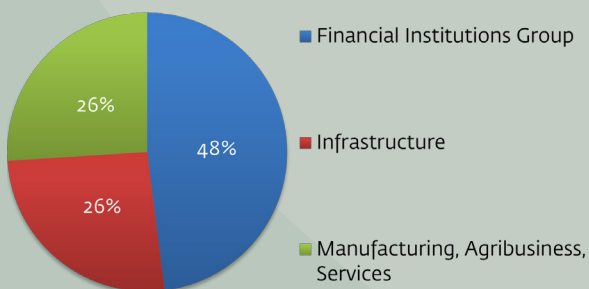
OVERVIEW

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working in more than 100 countries, IFC committed a record \$43.7 billion in own-account investments and mobilization from third parties to private companies and financial institutions in developing countries in fiscal year 2023 (FY23).* IFC is an active partner of established Irish multinationals and mid-sized firms interested in investing in emerging markets. As of June 2023, IFC had a long-term committed investment portfolio of \$132 million with Irish partners spread across several sectors and regions.

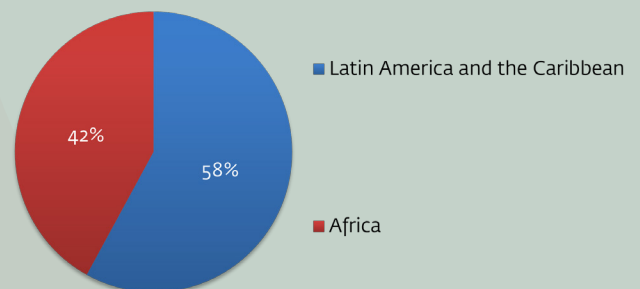
IFC's Long-Term Investment Portfolio with Irish Sponsors

As of FY23, IFC's long-term investment portfolio with Irish sponsors amounted to \$132 million. Irish private sector companies have benefited from co-investments with IFC, while making notable contributions to development.

IFC Long-Term Investment Portfolio as of June 2023 by Industry with Irish Sponsors (\$132 million)



IFC Long-Term Investment Portfolio as of June 2023 by Region with Irish Sponsors (\$132 million)



IFC Committed Exposure by Sector as of June 2023 (Dollar Amounts in Millions)

Banking	62
Power	35
Tourism, Retail, Construction & Real Estate	35
Total	132

- **Mobilization:** IFC has a good relationship with Irish financial institutions (FIs) and an active engagement across sectors. As of June 2023, Irish FIs held over \$64 million in IFC Syndicated Loans.

*The World Bank Group fiscal year runs from July 1 to June 30 of the following calendar year.

PARTNERSHIP WITH THE GOVERNMENT AND THE DEVELOPMENT FINANCE

INSTITUTION

IFC's main government counterparts are the Ministry of Finance, Irish Aid, and Enterprise Ireland. In FY19-23, Ireland provided cumulative funding of over \$5 million in support of IFC Advisory Services, of which close to \$2 million was committed in FY23. To date, Irish funding has supported several strategic IFC initiatives aimed at promoting private sector development in emerging markets, including in conflict-affected states in Africa, as well as gender equality and inclusion.

In September 2019, IFC listed its first Canadian dollar green bond on the Euronext Dublin, the first time IFC has listed a green bond on Dublin's stock exchange. The proceeds of the five-year green bond - the largest Canadian dollar-denominated deal ever issued by IFC - will finance IFC investments in green projects, including renewable energy, green buildings, sustainable forestry, and energy efficiency.

In October 2018, IFC and the Ireland Strategic Investment Fund (ISIF) signed a Memorandum of Understanding to work together to generate growth opportunities for Irish companies in emerging markets, with an initial focus on the food and agriculture sectors. Since then, IFC and ISIF have co-organized a business development event and explored potential co-investments with Irish agribusiness and fintech companies in emerging markets.



Examples of Successful Cooperation



Rialtas na hÉireann
Government of Ireland

CASA / AFI, Sub-Saharan Africa and Yemen

For over a decade, the Government of Ireland supported the Conflict-Affected States in Africa (CASA) Program to promote private sector growth, job creation, and increased stability in fragile and conflict-affected countries (FCS) in Sub-Saharan Africa. It now supports the Africa Fragility Initiative (AFI) which focuses on fostering a vibrant private sector, improving the investment climate, building the capacity of local sponsors, and ensuring responsible investment in African FCS countries. AFI aims to enable the growth and development of more responsible private sector opportunities across 32 African FCS countries and Yemen, where the cost of doing business is high and where numerous operational challenges inhibit private sector activity.

Abbeyfield
Group

Abbeyfield Financial Holdings, Paraguay

In July 2022, IFC announced a loan of \$40 million to Sudameris, a Paraguayan bank partially owned by Abbeyfield Financial Holdings, an Irish company, and the Dutch development bank FMO, for on-lending to SME borrowers. Thirty percent of the loan is dedicated to women-owned SMEs, which represent almost a fifth of all SMEs in the country. IFC's investment will increase access to finance for SMEs in Paraguay, which in turn will have a positive impact on job creation and the economic recovery from the effects of the COVID-19 pandemic and climate change.

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