

IFC and Belgium

Partners in Private Sector Development



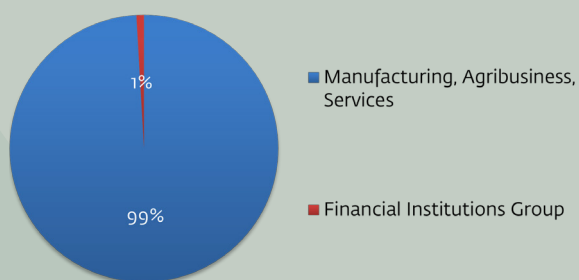
OVERVIEW

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 partners with multinationals and mid-sized firms that are interested in investing in emerging markets. As of June 2023, IFC had a long-term committed investment portfolio of \$135 million with Belgian partners spread across several sectors and regions.

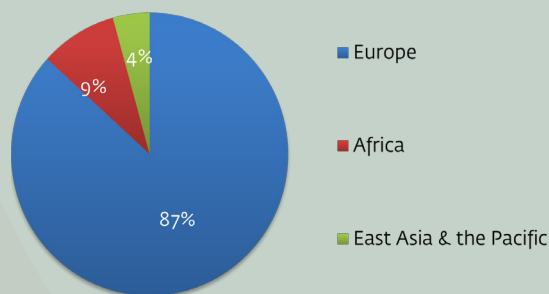
IFC's Long-Term Investment Portfolio with Belgian Sponsors

As of FY23, IFC's long-term investment portfolio with Belgian sponsors amounted to \$135 million. Belgian 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 Belgian Sponsors (\$135 million)



IFC Long-Term Investment Portfolio as of June 2023 by Region with Belgian Sponsors (\$135 million)



IFC Long-Term Investment Portfolio as of June 2023 (Dollar Amounts in Millions)

Tourism, Retail, Construction & Real Estate	110
Agribusiness & Forestry	23
Funds	1
Microfinance	1
Total	135

- Mobilization:** IFC has a strong relationship with Belgian financial institutions (FIs) and an active engagement across multiple sectors. As of June 2023, Belgian FIs held over \$32 million in IFC Syndicated Loans.
- Global Trade Finance Program (GTFP):** As of June 2023, IFC issued close to 1500 guarantees amounting to a cumulative total of \$1.2 billion for Belgian banks since the GTFP began in 2005. The most active confirming bank has been KBC.

^{*}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 maintains strong relations with BIO, the Belgian development finance institution (DFI). The two institutions have common development objectives and play a complementary role in emerging economies. Since August 2010, BIO has been a signatory of IFC's Master Cooperation Agreement, which streamlines lending procedures for joint investments to ease financing to private companies in emerging markets.



Examples of Successful Cooperation



WDP, Romania

In March 2020, IFC committed a green financing package of approximately €205 million to WDP (Warehouses De Pauw NV), a Belgian real-estate investment trust that develops, owns, acquires and manages high quality logistics, warehouses and semi-industrial property, to support the construction of around one million square meters of resource-efficient semi-industrial and logistics property across Romania. This is IFC's first green loan in the property sector in Europe. IFC's investment will facilitate growth of the e-commerce, warehousing, and distribution sectors, as well as the business process outsourcing market and the automotive and retail industries in Romania. The investment will increase competitiveness and productivity and support the country's construction industry. In addition, under the loan conditions, WDP has implemented IFC's EDGE green-buildings certification across its portfolio in the country, resulting in savings of at least 20% in energy and water in the buildings and in the production of building materials, as well as reductions in utility costs.



Incofin, Kazakhstan

In November 2019, IFC committed a straight senior loan of up to \$4 million in local currency to Arnur Credit, Kazakhstan's third-largest microfinance institution and a leading participant in the Kazakh microfinance market. It is partially owned by Incofin, a Belgian investment manager working in emerging countries. The loan is intended for on-lending to micro, small and medium enterprises (MSMEs) in Kazakhstan with a focus on agriculture and women borrowers. IFC's investment will contribute to the MSME sector's competitiveness by increasing access to microfinance for local MSMEs, specifically in underserved rural areas of Kazakhstan. In addition, the project is expected to create a demonstration effect, encouraging private investment in these areas and promoting inclusiveness in the microfinance market.

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