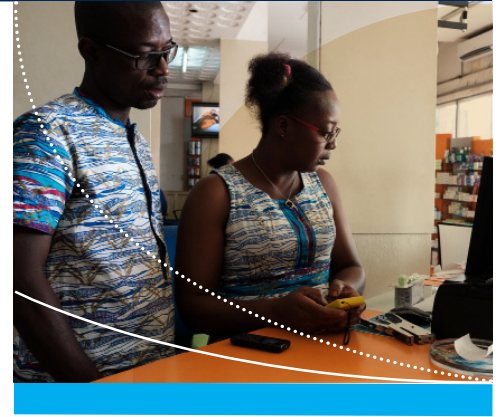


IFC and Sweden

Partners in Private Sector Development



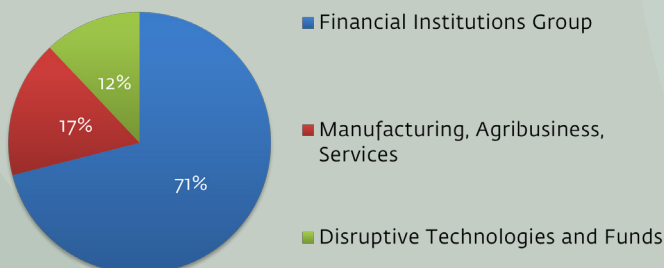
OVERVIEW

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 works with Swedish private sector companies investing in emerging markets, and as of June 2023, IFC had a long-term committed investment portfolio of \$83 million with Swedish partners spread across several sectors and regions.

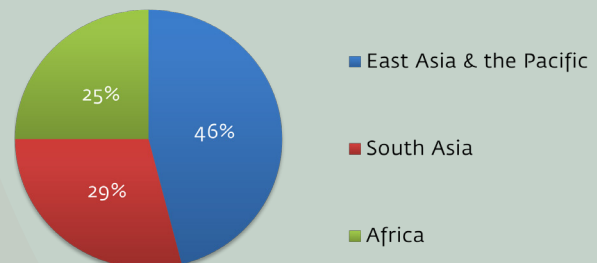
IFC's Long-Term Investment Portfolio with Swedish Sponsors

As of FY23, IFC's long-term investment portfolio with Swedish sponsors amounted to \$83 million. Swedish 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 Swedish Sponsors (\$83 million)



IFC Long-Term Investment Portfolio as of June 2023 by Region with Swedish Sponsors (\$83 million)



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

Distressed Assets	38
FIG Funds	20
Manufacturing	15
CDF Funds	10
Total	83

- Mobilization:** IFC has a strong relationship with Swedish financial institutions (FIs) and an active engagement across multiple sectors. As of June 2023, Swedish FIs held \$25 million in IFC Syndicated Loans.
- Global Trade Finance Program (GTFP):** As of June 2023, IFC issued 258 guarantees amounting to a cumulative total of over \$167 million for Swedish banks since the GTFP began in 2005. The most active confirming bank has been Swedbank.*

* The difference from previous years' figures is partly due to Nordea Bank's redomiciliation from Sweden to Finland. Nordea's figures are no longer included in the Sweden factsheet. However, Nordea can be considered a Nordic bank as it has substantial operations as well as shareholders in all four Nordic countries.

PARTNERSHIP WITH THE GOVERNMENT AND THE DEVELOPMENT FINANCE INSTITUTION

In FY19-23, Sweden provided cumulative funding of over \$55 million through the Swedish International Development Cooperation Agency (SIDA) to support IFC Advisory Services. The MENA MSME 2.0 program is one of the Advisory Services programs Sweden has supported. It aims to improve financial inclusion and access to finance for micro, small and medium businesses with a particular focus on underserved groups in the countries of the Middle East and North Africa.

SIDA also supports IFC's innovative Managed Co-Lending Portfolio Program (MCP) Infrastructure initiative, which channels funding into emerging market infrastructure for global institutional investors, through its guarantee instrument.

*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

Another flagship program supported by Sweden is the Green Bond Technical Assistance Program (GB-TAP), a multi donor-funded Advisory Services initiative managed by IFC that supports the issuance of green bonds in emerging markets. The program focuses on training bankers and on knowledge-sharing on green bonds and sustainable finance, as well as providing advisory services to issuers and countries. Under the GB-TAP, IFC, the Stockholm School of Economics, ICMA and the Luxembourg Green Exchange launched a first-of-its-kind Green Bonds and Sustainable Finance Executive training program which gives bankers in emerging markets concrete tools to issue green bonds.

Since 2012, Swedfund, the Swedish Development Finance Institution, 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. Swedfund has co-invested in several projects alongside IFC, and was the first Swedish investor to adopt the Operating Principles for Impact Management in 2019.

In addition, IFC has been working with Business Sweden, which is partly owned by the Ministry of Foreign Affairs and the Swedish Foreign Trade Association, to help identify business opportunities with Swedish companies in emerging markets.



Examples of Successful Cooperation

Kinnevik, Zambia



In June 2023, IFC committed a \$20 million senior loan in local currency to Bayport, a leading non-bank financial institution (NBFi) in Zambia, to help scale up its lending operations to underserved individuals. The project is funded through IFC's Base of the Pyramid (BOP) Platform. Kinnevik, a Swedish investment company, is a shareholder of BML, a private company based in Mauritius, which is in turn the majority shareholder of Bayport. IFC's investment will help create access to finance for low- to middle income people in Zambia, supporting their economic activity and resilience. The project is expected to catalyze investments in the sector by demonstrating the viability of lending to NBFIs in Zambia.

Getinge and Elekta, Africa



In 2022, Swedish companies Getinge, a manufacturer of medical and life sciences equipment, and Elekta, a provider of radiation therapy for treating cancer, joined IFC's Africa Medical Equipment Facility (AMEF). AMEF is designed to help healthcare providers in sub-Saharan Africa have better access to life-saving equipment and supplies. By providing affordable financing and a more comprehensive model for equipment purchasing and servicing, AMEF unlocks new customers for companies like Getinge and Elekta, while ensuring that hospitals and clinics in sub-Saharan Africa have access to the most advanced medical equipment and supplies, including for radiotherapy and cancer treatments.

Stena AB, Asia Region



In June 2020, IFC committed \$30 million as part of a \$60 million non-performing loans (NPLs) investment and resolution platform with Collectius, a Singapore-based debt management company and a pan-Asian pioneer in unsecured debt purchases. Collectius is partly owned by Stena AB, one of the largest family-owned companies in Sweden. The platform, which is part of IFC's Distressed Asset Recovery Program (DARP), is dedicated to acquiring and resolving unsecured debt in Indonesia, the Philippines, Malaysia, Thailand and Vietnam, helping to unlock capital to support fresh lending in the East Asia and the Pacific region. In addition, IFC committed an \$8 million equity investment to Collectius to support the company's servicing capacity and to further strengthen its position as a trusted partner to leading banks in the region. The platform is already fully operational in Indonesia, the Philippines and Malaysia, allowing lenders to deal effectively with their NPLs and for households to resolve their debt, helping post COVID-19 recovery and economic growth.

Brummer & Partners, Bangladesh



In January 2019, IFC committed a \$6 million A loan to Ananta Apparels Limited (AAL), a readymade garments manufacturer and exporter based in Bangladesh. Brummer & Partners, a Swedish investment management company, is one of AAL's shareholders. IFC's loan will help AAL to fund the machinery for a washing plant at its garment factory, thus increasing the efficiency of its manufacturing process through cost and time savings as well as improving energy and resource efficiency. The project will create over 1300 direct jobs at the plant and is expected to have a significant demonstration effect on addressing climate change issues in the textile industry in Bangladesh.

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