

CLIMATE HIGHLIGHTS

Efforts to combat climate change will not succeed without massive increases in private capital flows to emerging markets and developing economies, which represent more than 60 percent of global decarbonization investment needs.

In FY23, IFC committed a record \$14.4 billion in climate finance, mobilizing \$6.8 billion of additional capital alongside our own investment of \$7.6 billion to help client countries address the climate crisis. This represented a record 46 percent of the total of long-term investments for our own account. Our work accelerates an inclusive transition by catalyzing green growth, supporting private companies to decarbonize and manage risks, and supports societies adapting to a warmer planet. As a result, we help create markets and jobs so that countries continue to reduce poverty and improve living standards while increasing resilience and shifting to a low-carbon world.



As of July 1, 2023, 85 percent of *all* new investments will be consistent with the goals of the Paris Agreement, increasing to 100 percent by July 1, 2025. This means that we will now factor climate change mitigation and adaptation into all investment decisions. For example, if we are financing a new manufacturing facility, our teams will engage with the client to identify possible low-carbon and commercially viable solutions. We will also assess measures that could be taken to reduce possible climate risks expected in that location—for instance by installing drainage systems to protect from intense rainfall or mitigating impacts of extreme heat events on employees and equipment.

We mobilize every tool at our disposal to increase our impact—from co-investment platforms and advice for clients to blended finance and public-private partnerships. Our role also goes beyond our investments. We contribute to the World Bank Group's Country Climate and Development reports, which diagnose how each country's development goals can also help reduce carbon emissions and increase resilience. And we play an important standard-setting role in a range of markets. In FY23, we launched the [Biodiversity Finance Reference Guide](#), a practical guide for investors interested in commercial transactions that address the loss of nature and biodiversity, and [Guidelines for Blue Finance](#), to unlock the potential of the ocean economy.

Photo: Community programs in the São Paulo neighborhood Vila das Pratas teach children about climate and clean water. More than 7,000 homes in the region now have basic sanitation thanks to the Pinheiros River clean-up.



BLUE ECONOMY

PROJECT: Companhia de Saneamento Básico de Estado de São Paulo (SABESP)
Reducing the discharge of untreated effluent in Brazil's Pinheiros River.

IFC FINANCING: \$150 million

66,000 TONS

annually of methane emissions reduction, equivalent to 5.5M tons annually of GHG over a 20-year time frame



SUSTAINABLE FORESTRY

PROJECT: Suzano S.A., BRAZIL
Brazil's first fossil-fuel-free pulp mill.

IFC FINANCING AND MOBILIZATION: \$1.5 billion

180MW

of surplus renewable energy fed into the grid and 3,000 jobs created



MOBILITY

PROJECT: Green Vehicle Fleet for ALD Automotive
Affordable electric vehicle (EV) and hybrid leases in seven countries where the EV market is in its infancy.

IFC FINANCING: \$400 million

15,000

hybrid and electric vehicles added to the leasing market



GREEN HOUSING AND THE BUILT ENVIRONMENT

PROGRAM: EDGE

Contributing to more than 60 million green-certified square meters in buildings worldwide and resulting in 1.3 million tons in annual GHG savings.

15M

square meters of green buildings certified in FY23



REDUCING EMISSIONS IN KEY INDUSTRIAL SECTORS

PROJECT: Sococim, SENEGAL

Low-carbon cement production.

IFC FINANCING AND MOBILIZATION: €242 million

300,000 TONS

annually of GHG emissions reduction by 2030



NEW TECHNOLOGY INNOVATION

PROJECT: BOSTON METAL

Commercialization of steel-production process free of CO2 emissions and extraction of high-value metals from mining waste.

IFC EQUITY INVESTMENT: \$20 million

ZERO

carbon steel-production technology



CAPITAL MARKETS

PROJECT: Cyfrowy Polsat S.A.

Poland's first corporate sustainability-linked bond to support company's shift into renewable energy and green hydrogen.

IFC FINANCING: \$99 million equivalent in Polish zloty

\$5.4B

invested by IFC in labeled sustainable bonds in FY23



ENERGY TRANSITION

PROJECT: AMEA Power, EGYPT

A windfarm and a solar park that together will bring electricity to 1 million Egyptians at the lowest prices in Africa (2 US cents/kilowatt hour for solar and 3 US cents/kilowatt hour for wind).

IFC FINANCING AND MOBILIZATION: \$770 million

1.7M TONS

annually of GHG emissions reduction



GREEN BONDS

PROJECT: DCM JKB Green Bond

Jordan's first green bond.

IFC FINANCING: \$50 million, including blended finance co-investments

285

Emerging market financial institutions across 70+ countries trained on labeled sustainable bonds by IFC, resulting in the issuance of over \$10B in labeled bonds