ABOUT IFAD

- IFAD is an international financial institution and UN specialized agency.
- IFAD invests in rural people, empowering them to increase their food security, improve the nutrition of their families and increase their incomes.
- Since its inception in 1977, IFAD has provided US$24 billion in low-interest loans and grants to projects that have reached an estimated 518 million people.
- IFAD has more than four decades of experience in impact reporting and long-standing relationships with governments that cofinance IFAD’s operations.
- IFAD has fiduciary responsibilities and applies strict policies to ensure that funds are only used for their intended purposes.

OVERARCHING GOAL

IFAD is exclusively focused on reducing poverty and ending hunger and malnutrition in rural areas through agriculture and rural development.

Global shareholder base with 178 Member States

Strong capital base with capital contributions of US$10.2 billion

Headquartered in Rome with 40 country offices

Active in 89 countries

THE FACTS

- Three quarters of the world’s poorest and hungry people live in the rural areas of developing countries and around 63 per cent of the world’s poorest people work in agriculture.
- Economic growth in agriculture is two to three times more effective at reducing poverty and food insecurity than growth through other sectors.
- Investing in rural development is therefore central to achieving the Sustainable Development Goals and building global resilience in the face of climate change and other shocks.

LOAN PORTFOLIO

- Globally diversified loan portfolio with 100% sovereign exposure
- Average rating of loan portfolio B
- Preferred creditor treatment
- More than 90% of loans financed through paid-in capital

IFAD INVESTOR BRIEF 2024

2024

Social Services 2%

Access to Markets 31%

Inclusive Rural Finance 11%

Policy and Institutions 14%

Production Sectors 25%

Programme Management 13%

Environment and Natural Resources 4%

Loan portfolio by type

Loan portfolio by country Top 20 countries

Pakistan 9%

India 8%

Bangladesh 7%

Nigeria 7%

Ethiopia 6%

Malawi 6%

Niger 6%

Kenya 4%

Indonesia 5%

Uganda 5%

Mozambique 3%

Burkina Faso 3%

Egypt 4%

Ghana 4%

China 4%

Morocco 3%

Mali 3%

Indonesia 5%

Madagascar 5%

Top 20 countries

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ETHIOPIA 6%

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NIGER 6%

KENYA 4%

INDONESIA 5%

UGANDA 5%

MADAGASCAR 5%

MOZAMBIQUE 4%

BURKINA FASO 3%

EGYPT 4%

GHANA 4%

CHINA 4%

MOROCCO 3%

NEPAL 3%

CAMBODIA 3%

INCLUSIVE RURAL FINANCE 11%

POLICY AND INSTITUTIONS 14%

PRODUCTION SECTORS 25%

PROGRAMME MANAGEMENT 13%

ENVIRONMENT AND NATURAL RESOURCES 4%

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POLICY AND INSTITUTIONS 14%
Rated AA+ stable outlook by S&P and Fitch, based on
- Strong and unique mandate
- Excellent capitalization
- Excellent liquidity
- Strong funding
- Strong Member support

<table>
<thead>
<tr>
<th>Assets</th>
<th>Liabilities and equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>in US$ million in nominal terms</td>
<td>in US$ million in nominal terms</td>
</tr>
<tr>
<td>Dec 2023</td>
<td>Dec 2023</td>
</tr>
<tr>
<td>---------------------------------------------</td>
<td>------------------------</td>
</tr>
<tr>
<td>Cash and investments 1,622</td>
<td>Borrowing liabilities 2,250</td>
</tr>
<tr>
<td>Net contributions receivables 326</td>
<td>Other liabilities 394</td>
</tr>
<tr>
<td>Outstanding loans 8,643</td>
<td>Total liabilities 2,643</td>
</tr>
<tr>
<td>Allowance for loan losses (174)</td>
<td>Contributions 10,373</td>
</tr>
<tr>
<td>Allowance for the Heavily Indebted Poor Countries (101)</td>
<td>General reserve and retained earnings (2,450)</td>
</tr>
<tr>
<td>Other assets 251</td>
<td>Total equity 7,923</td>
</tr>
<tr>
<td>Total assets 10,567</td>
<td>Total liabilities and equity 10,567</td>
</tr>
</tbody>
</table>

SUSTAINABLE DEVELOPMENT FINANCE FRAMEWORK (SDFF)

- IFAD is a pure player in development.
- Every single IFAD-supported project contributes to SDGs 1 and 2, and directly or indirectly IFAD-supported projects contribute to 16 SDG goals.
- IFAD’s target population are rural people living in poverty and experiencing food insecurity in developing countries.
- IFAD mainstreams cross-cutting themes in its operations, including environment and climate change, gender and women’s empowerment, youth and nutrition. These issues, combined with fragility, underpin some of the greatest challenges to achieving sustainable development.
- Through the SDFF, IFAD promotes its mission, goal and strategic objectives to impact investors in support of the 2030 Agenda.

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Email: funding@ifad.org

FUNDING STRATEGY FOR 2023-2024

Guided by IFAD’s Integrated Borrowing Framework
Funding through bilateral loans and bonds in private placement format
Targeting private institutional impact investors with strong ESG focus and alignment to IFAD’s mission

Focus on USD and EUR, can also issue in AUD, CHF, NOK, NZD, SEK and YEN

April 2024