

IMPACT REPORT 2023



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IFAD'S SECOND IMPACT REPORT PROMOTING SUSTAINABLE DEVELOPMENT

IFAD entered the global capital markets in 2020, earning AA+ ratings from both Fitch and Standard & Poor's. In December 2021, it set up its Euro Medium-Term Note (EMTN) programme and introduced its Sustainable Development Finance Framework (SDFF), aligning with the Sustainable Bond Guidelines of the International Capital Market Association (ICMA).

IFAD's SDFF is based on the ICMA's core components: (i) use of proceeds, (ii) process for project evaluation and selection, (iii) management of proceeds, and (iv) reporting.

IFAD's EMTN programme is a full "use of proceeds" programme, and IFAD's SDFF details how IFAD uses the proceeds from issuing bonds to finance a range of development projects that contribute to 16 out of the 17 United Nations Sustainable Development Goals (SDGs).

In 2022, IFAD issued its first two sustainability bonds, raising US\$194 million. By December 2023, IFAD had issued four sustainability bonds for a total amount of US\$344 million equivalent.

IFAD'S 2023 SUSTAINABILITY ISSUANCES

In April 2023, IFAD issued its first EUR private placement for EUR 65 million, and partnered with the Hamburger Pensionsverwaltung, one of Germany's largest company pension funds.

In June 2023, IFAD issued its largest private placement so far, for EUR 115 million, partnering with Amundi, Europe's largest asset manager and a prominent supporter of responsible investments.

DEAL SHEETS FOR IFAD'S 2023 PRIVATE PLACEMENTS

Germany		France	
Year	2023	Year	2023
Tenor	12	Tenor	15
Maturity	30 May 2035	Maturity	1 June 2038
Coupon	3.096%	Coupon	3.500%
Currency	EUR	Currency	EUR
Amount	€65 million	Amount	€115 million
Link	Press release third issuance	Link	Press release fourth issuance
Investor	Germany	Investor	France
ISIN	XS2607061798	ISIN	XS2630467657

PROJECT TYPES IN PORTFOLIO POOL



ACCESS TO MARKETS

Enabling access to better markets and improving networks, utilities and services to facilitate economic activities, including rural business development and transportation.



POLICY AND INSTITUTIONS

Aimed at creating an environment for project implementation and sustainable rural transformation, including activities such as support to public administration in developing or implementing new policies, laws, regulations or reforms.



PRODUCTION SECTORS

Improving agricultural production and limiting post-harvest losses, including through projects involving agricultural land resources, agricultural water resources, crops, fisheries and aquaculture, and livestock and pastoralism.



ENVIRONMENT AND NATURAL RESOURCES

Restoring and maintaining natural resources capital as a basic requirement for sustainable development.



INCLUSIVE RURAL FINANCE

Banking and financial services, and financial market support.

The project types included in this report are mapped to the following project types of the ICMA Green Bond Principles and Social Bond Principles:

- Sustainable water and wastewater management
- Environmentally sustainable management of living natural resources and land use
- Terrestrial and aquatic biodiversity conservation
- Food security
- Access to essential services
- Socioeconomic advancement and empowerment
- Affordable basic infrastructure
- Employment generation through the potential effect of SME financing and microfinance

SELECTED EXPECTED PORTFOLIO RESULTS SUPPORTED BY SUSTAINABILITY BONDS

ATTRIBUTABLE TO US\$344 MILLION EQUIVALENT OF ISSUANCES IN 2022 AND 2023

8,172,995

Total people reached

1,760,190

Total households reached

1,642,565

People provided with support to improve their **nutrition**

352,461

Households reporting an **increase in production**

247,475

People with new **jobs/employment opportunities**

628,600

Rural producers accessing **production inputs and/or technological packages**

498,247

People in rural areas accessing **financial services**

324,130

Women reporting **minimum dietary diversity**

851,896

Households reporting adoption of environmentally sustainable and **climate-resilient technologies and practices**

654,000

People demonstrating an **improvement in empowerment**

117,317

Hectares of land brought under **climate-resilient practices**

45,666

Hectares of farmland with **water infrastructure** constructed or rehabilitated

SDG DIRECT CONTRIBUTION

10 SDGs

1, 2, 4, 6, 7, 8, 9, 10, 13, 16

16 SDG targets



SDG INDIRECT CONTRIBUTION

16 SDGs

1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 12, 13, 14, 15, 16, 17

58 SDG targets



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