



| LEA 02 | Disclosures: Mandatory | Reason for Interaction | Principle: PRI 1, 2, 3 |
|--|------------------------|--|------------------------|
| Individual/ internal staff engagements | | <input checked="" type="checkbox"/> To support investment decision-making in a company relevant ESG issues <input checked="" type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via internal staff | |
| Collaborative engagements | | <input type="checkbox"/> To support investment decision-making in a company relevant ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via collaborative engagements | |
| Service provider engagements | | <input type="checkbox"/> To support investment decision-making in a company relevant ESG issues <input type="checkbox"/> To influence corporate practice or identify the need for additional or other specific ESG disclosure <input type="checkbox"/> We do not engage via service providers | |

RI TRANSPARENCY REPORT

2014/15

International Finance Corporation (IFC)

About this report

The PRI Reporting Framework is a key step in the journey towards building a common language and industry standard for reporting responsible investment (RI) activities. This RI Transparency Report is one of the key outputs of this Framework. Its primary objective is to enable signatory transparency on RI activities and facilitate dialogue between investors and their clients, beneficiaries and other stakeholders. A copy of this report will be publicly disclosed for all reporting signatories on the [PRI website](#), ensuring accountability of the PRI Initiative and its signatories.

This report is an export of the individual Signatory organisation's response to the PRI during the 2014-15 reporting cycle. It includes their responses to mandatory indicators, as well as responses to voluntary indicators the signatory has agreed to make public. The information is presented exactly as it was reported. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory to select are presented in this report. Presenting the information exactly as reported is a result of signatory feedback which suggested the PRI not summarise the information. As a result, the reports can be extensive. However, to help easily locate information, there is a **Principles index** which highlights where the information can be found and summarises the indicators that signatories complete and disclose.

Understanding the Principles Index

The Principles Index summarises the response status for the individual indicators and modules and shows how these relate to the six [Principles for Responsible Investment](#). It can be used by stakeholders as an 'at-a-glance' summary of reported information and to identify particular themes or areas of interest.

Indicators can refer to one or more Principles. Some indicators are not specific to any Principle. These are highlighted in the 'General' column. When multiple Principles are covered across numerous indicators, in order to avoid repetition, only the main Principle covered is highlighted.

All indicators within a module are presented below. The status of indicators is shown with the following symbols:

| Symbol | Status |
|--------|---|
| ✓ | The signatory has completed all mandatory parts of this indicator |
| ☑ | The signatory has completed some parts of this indicator |
| 🔒 | This indicator was not relevant for this signatory |
| - | The signatory did not complete any part of this indicator |
| Ⓜ | The signatory has flagged this indicator for internal review |

Within the table, indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.

Principles Index

| Organisational Overview | | | | Principle | | | | | | General |
|-------------------------|---|--------|------------------------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| OO 01 | Signatory category and services | ✓ | Public | | | | | | | ✓ |
| OO 02 | Headquarters and operational countries | ✓ | Public | | | | | | | ✓ |
| OO 03 | Subsidiaries that are separate PRI signatories | ✓ | Public | | | | | | | ✓ |
| OO 04 | Reporting year and AUM | ✓ | Public | | | | | | | ✓ |
| OO 05 | Breakdown of AUM by asset class | ✓ | Asset mix disclosed in OO 06 | | | | | | | ✓ |
| OO 06 | How would you like to disclose your asset class mix | ✓ | Public | | | | | | | ✓ |
| OO 07 | Segregated mandates or pooled funds | 🔒 | n/a | | | | | | | ✓ |
| OO 08 | Breakdown of AUM by market | ✓ | Private | | | | | | | ✓ |
| OO 09 | Additional information about organisation | ✓ | Private | | | | | | | ✓ |
| OO 10 | RI activities for listed equities | 🔒 | n/a | | | | | | | ✓ |
| OO 11 | RI activities in other asset classes | ✓ | Public | | | | | | | ✓ |
| OO 12 | Modules and sections required to complete | ✓ | Public | | | | | | | ✓ |

| Overarching Approach | | | | Principle | | | | | | General |
|----------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| OA 01 | RI policy and other guidance documents | ✓ | Public | | | | | | | ✓ |
| OA 02 | Publicly available policies / documents | ✓ | Public | | | | | | | ✓ |
| OA 03 | Policy components and coverage | ✓ | Public | ✓ | ✓ | | | | | |
| OA 04 | Conflicts of interest | ✓ | Public | | | | | | | ✓ |
| OA 05 | RI goals and objectives | ✓ | Public | | | | | | | ✓ |
| OA 06 | Main goals/objectives this year | - | n/a | | | | | | | ✓ |
| OA 07 | Governance, management structures and RI processes | ✓ | Private | | | | | | | ✓ |
| OA 08 | RI roles and responsibilities | ✓ | Public | | | | | | | ✓ |
| OA 09 | RI in performance management, reward and/or personal development | ✓ | Private | | | | | | | ✓ |
| OA 10 | Collaborative organisations / initiatives | ✓ | Public | | | | ✓ | ✓ | | |
| OA 11 | Promoting RI independently | ✓ | Public | | | | ✓ | | | |
| OA 12 | Dialogue with public policy makers or standard setters | - | n/a | | | | ✓ | ✓ | ✓ | |
| OA 13 | ESG issues in strategic asset allocation | ✓ | Private | ✓ | | | | | | |
| OA 14 | Allocation of assets to environmental and social themed areas | ✓ | Private | ✓ | | | | | | |
| OA 15 | ESG issues for internally managed assets not reported in framework | ✓ | Private | | | | | | | ✓ |
| OA 16 | ESG issues for externally managed assets not reported in framework | 🔒 | n/a | | | | | | | ✓ |
| OA 17 | RI/ESG in execution and/or advisory services | 🔒 | n/a | ✓ | ✓ | | | | | |
| OA 18 | Innovative features of approach to RI | ✓ | Private | | | | | | | ✓ |
| OA 19 | Internal and external review and assurance of responses | ✓ | Private | | | | | | | ✓ |

| Direct – Private Equity | | | | Principle | | | | | | General |
|-------------------------|--|--------|------------|-----------|---|---|---|---|---|---------|
| Indicator | Short description | Status | Disclosure | 1 | 2 | 3 | 4 | 5 | 6 | |
| PE 01 | Breakdown of investments by strategy | ✓ | Private | | | | | | | ✓ |
| PE 02 | Typical level of ownership | ✓ | Private | | | | | | | ✓ |
| PE 03 | Description of approach to RI | ✓ | Private | ✓ | | | | | | ✓ |
| PE 04 | Investment guidelines and RI | ✓ | Public | | ✓ | | | | | |
| PE 05 | Fund placement documents and RI | 🔒 | n/a | ✓ | | | ✓ | | ✓ | |
| PE 06 | Formal commitments to RI | 🔒 | n/a | | | | ✓ | | | |
| PE 07 | Incorporating ESG issues when selecting investments | ✓ | Public | ✓ | | | | | | |
| PE 08 | ESG advice and research when selecting investments | - | n/a | ✓ | | | | | | |
| PE 09 | ESG issues in investment selection process | ✓ | Public | ✓ | | ✓ | | | | |
| PE 10 | Types of ESG information considered in investment selection | - | n/a | ✓ | | ✓ | | | | |
| PE 11 | Encouraging improvements in investees | - | n/a | ✓ | ✓ | | | | | |
| PE 12 | ESG issues impact in selection process | - | n/a | ✓ | | | | | | |
| PE 13 | Proportion of companies monitored on their ESG performance | ✓ | Public | | ✓ | | | | | |
| PE 14 | Proportion of portfolio companies with sustainability policy | ✓ | Public | | ✓ | | | | | |
| PE 15 | Actions taken by portfolio companies to incorporate ESG issues into operations | - | n/a | | ✓ | | | | | |
| PE 16 | Type and frequency of reports received from portfolio companies | - | n/a | | ✓ | ✓ | | | | |
| PE 17 | Disclosure of ESG issues in pre-exit | - | n/a | | ✓ | | | | | |
| PE 18 | ESG issues affected financial/ESG performance | - | n/a | ✓ | ✓ | | | | | |
| PE 19 | Examples of ESG issues that affected your PE investments | - | n/a | ✓ | | ✓ | | | | |
| PE 20 | Disclosure of ESG information to public and clients/beneficiaries | ✓ | Public | | | | | | | ✓ |
| PE 21 | Approach to disclosing ESG incidents | 🔒 | n/a | | | | | | | ✓ |

International Finance Corporation (IFC)

Reported Information

Public version

Organisational Overview

PRI disclaimer

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Basic Information

OO 01

Mandatory

Gateway/Peering

General

OO 01.1 Select the category which best represents your primary activity.

- Non-corporate pension or superannuation or retirement or provident fund or plan
- Corporate pension or superannuation or retirement or provident fund or plan
- Insurance company
- Foundation or endowment
- Development finance institution
- Reserve - sovereign or government controlled fund
- Other, specify

OO 02

Mandatory

Peering

General

OO 02.1 Select the location of your organisation's headquarters.

United States

OO 02.2 Indicate the number of countries in which you have offices (including your headquarters).

- 1
- 2-5
- 6-10
- >10

OO 02.3 Indicate the approximate number of staff in your organisation in full-time equivalents (FTE).

FTE

3879

OO 03

Mandatory

Descriptive

General

OO 03.1 Indicate whether you have subsidiaries within your organisation that are also PRI signatories in their own right.

- Yes
- No

OO 03.3 Additional information. [Optional]

IFC has a wholly-owned subsidiary, IFC Asset Management Company, LLC (AMC) that is not a PRI signatory in its own right. Information relating to AMC is included in the reporting of IFC

OO 04 **Mandatory** Gateway/Peering General

OO 04.1 Indicate the year end date for your reporting year.

30/06/2014

OO 04.2 Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets.

| | trillions | billions | millions | thousands | hundreds |
|---------------|-----------|----------|----------|-----------|----------|
| Total AUM | | 91 | 720 | 000 | 000 |
| Currency | USD | | | | |
| Assets in USD | | 91 | 720 | 000 | 000 |

OO 04.5 Indicate the level of detail you would like to provide about your asset class mix.

- Approximate percentage breakdown to the nearest 5% (e.g. 45%)
- Broad ranges breakdown (i.e. <10%; 10-50%; >50%)

OO 06 **Mandatory** Descriptive General

OO 06.1 To contextualise your responses to the public, indicate how you would like to disclose your asset class mix.

- Publish our asset class mix as broad ranges

| | Internally managed (%) | Externally managed (%) |
|---------------------------|------------------------|------------------------|
| Listed equity | 0 | 0 |
| Fixed income – corporate | <10% | 0 |
| Fixed income – government | 10-50% | 0 |
| Fixed income – other | 10-50% | 0 |
| Private debt | 10-50% | 0 |
| Private equity | 10-50% | 0 |

| | | |
|--------------------|--------|---|
| Property | 0 | 0 |
| Infrastructure | 10-50% | 0 |
| Commodities | 0 | 0 |
| Hedge funds | 0 | 0 |
| Forestry | 0 | 0 |
| Farmland | 0 | 0 |
| Inclusive finance | 0 | 0 |
| Cash | <10% | 0 |
| Other (1), specify | 0 | 0 |
| Other (2), specify | 0 | 0 |

○ Publish our asset class mix as per attached file (the following image formats can be uploaded: .jpg, .jpeg, .png, .bmp and .gif)

Gateway asset class implementation indicators

| OO 11 | Mandatory | Gateway | General |
|-------|-----------|---------|---------|
|-------|-----------|---------|---------|

OO 11.1

Indicate if in the reporting year you incorporated ESG issues into your investment decisions and/or your active ownership practices in the following internally managed asset classes.

- Fixed income – corporate
- Fixed income – government
- Fixed Income – other
- Private debt
- Private equity
- Infrastructure
- Cash
- None of the above

OO 11.3

Additional information. [Optional]

IFC's Sustainability Framework articulates our strategic commitment to sustainable development and is an integral part of our approach to risk management. The Sustainability Framework does not cover IFC's liquid assets (Fixed Income - of which the largest component is Fixed Income - Government - and Cash as per above)

OO 12.1

The modules and sections that you will be required to complete are listed below.

This list is based on the percentages provided in your AUM breakdown and your responses to the gateway indicators. You are only required to report on asset classes that represent 10% or more of your AUM. You may report voluntarily on any applicable modules or sections by selecting them from the list. Fixed Income and Infrastructure are voluntary.

Core modules

- Organisational Overview
- Overarching Approach (including assets which do not have a separate module)

RI implementation directly or via service providers

Direct - Other asset classes with dedicated modules

- Private Equity
- Infrastructure

Closing module

- Closing module

International Finance Corporation (IFC)

Reported Information

Public version

Overarching Approach

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Responsible investment policy

| | | | |
|-------|-----------|-----------------------|---------|
| OA 01 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|

| | |
|---------|---|
| OA 01.1 | Indicate if you have a responsible investment policy. |
|---------|---|

- Yes
 No

| | |
|---------|--|
| OA 01.2 | Indicate if you have other guidance documents or more specific policies related to responsible investment. |
|---------|--|

- Yes
 No

| | |
|---------|---|
| OA 01.3 | Provide a brief description of the key elements of your responsible investment policy or, if you do not have a policy, of your overall approach to responsible investment. [Optional] |
|---------|---|

IFC's Sustainability Framework articulates our strategic commitment to sustainable development and is an integral part of our approach to risk management.

Our Sustainability Framework helps our clients do business in a sustainable way. It promotes sound environmental and social practices, encourages transparency and accountability, and contributes to positive development impacts. IFC's Performance Standards, which are part of the Sustainability Framework, have become globally recognized as a benchmark for environmental and social risk management in the private sector.

Originally adopted in 2006, the Sustainability Framework was updated following an 18-month consultation process with stakeholders around the world.

Effective on January 1, 2012, the updates reflect the evolution in good practice for sustainability and risk mitigation over the past few years. They incorporate modifications on challenging issues that are increasingly important to sustainable businesses, including supply-chain management, resource efficiency and climate change, and business and human rights.

Additionally, IFC's Corporate Governance (CG) Methodology is used to evaluate risks associated with investment client corporate governance practices. The Methodology is recognized as the most advanced of its kind among development finance institutions (DFIs). In 2010, the DFI Working Group on Corporate Governance launched the DFI Toolkit on Corporate Governance, which is based on IFC's methodology.

IFC also works with more than 200 advisory services clients to promote sound environmental, social, governance, and industry standards; catalyze investment in clean energy and resource efficiency; support sustainable supply chains and community investment. We work in several sectors, including agribusiness and forestry; manufacturing and services; infrastructure; oil, gas, and mining; and financial markets.

| | | | |
|-------|-----------|---------------|-------|
| OA 02 | Mandatory | Core Assessed | PRI 6 |
|-------|-----------|---------------|-------|

| | |
|---------|---|
| OA 02.1 | Indicate if your responsible investment policy is publicly available. |
|---------|---|

- Yes

| | |
|---------|--|
| OA 02.2 | Provide a URL to your responsible investment policy. |
|---------|--|

URL

http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/

No

OA 02.3

Indicate if your other policies or guidance documents related to responsible investment are publicly available.

Yes

Yes, all

Yes, some

OA 02.4

List these other policies or guidance documents related to responsible investment that are publicly available and their URLs.

| | |
|--|---|
| Policy or document name | URL |
| Sustainability Policy | http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/Sustainability+Framework+-+2012/#PerformanceStandards |
| Performance Standards | http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/Sustainability+Framework+-+2012/#PerformanceStandards |
| Access to Information Policy | http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/Sustainability+Framework+-+2012/#PerformanceStandards |
| Environmental, Health, and Safety Guidelines | http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/Environmental%2C+Health%2C+and+Safety+Guidelines/ |
| Guidance Notes | http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability/sustainability+framework/sustainability+framework+-+2012/performance+standards+and+guidance+notes+2012/performance+standards+-+2012 |
| Corporate Governance Methodology | http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/Corporate+Governance/Investments/Methodology/ |

No

| | |
|----------------|------------------------------------|
| OA 02.5 | Additional information. [Optional] |
|----------------|------------------------------------|

More information and an overview of IFC's sustainability strategy and approach:

http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability

| | | | |
|--------------|------------------|----------------------|----------------|
| OA 03 | Mandatory | Core Assessed | PRI 1,2 |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|--|
| OA 03.1 | Indicate the components/types and coverage of your responsible investment policy and guidance documents. |
|----------------|--|

Select all that apply

| Policy components/types | Coverage by AUM |
|---|--|
| <input checked="" type="checkbox"/> Policy setting out your overall approach <input checked="" type="checkbox"/> Engagement/active ownership policy <input checked="" type="checkbox"/> Specific guidelines on corporate governance <input checked="" type="checkbox"/> Specific guidelines on environmental issues <input checked="" type="checkbox"/> Specific guidelines on social issues <input checked="" type="checkbox"/> Asset class-specific guidelines <input checked="" type="checkbox"/> Screening/exclusion policy <input type="checkbox"/> Other, specify <input type="checkbox"/> Other, specify | <input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM |

| | |
|----------------|---|
| OA 03.2 | Comment on any variations or exceptions in the coverage of your responsible investment policy. [Optional] |
|----------------|---|

Interpretation Note on Financial Intermediaries:
http://www.ifc.org/wps/wcm/connect/38d1a68049ddf966af3cbfda80c2ddf3/InterpretationNote_FIs_2012.pdf?MOD=AJPERES

Interpretation Note on Small and Medium Enterprises:
http://www.ifc.org/wps/wcm/connect/de7d92804a29ffe9ae04af8969adcc27/InterpretationNote_SME_2012.pdf?MOD=AJPERES

| | |
|----------------|------------------------------------|
| OA 03.3 | Additional information. [Optional] |
|----------------|------------------------------------|

IFC Exclusion List:
http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Sustainability+Framework/IFC+Exclusion+List/

IFC Environmental and Social Review Procedures (ESRP) manual:
http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability/our+approach/risk+management/environmental+and+social+review+procedure+manual

| | | | |
|--------------|------------------|----------------------|----------------|
| OA 04 | Mandatory | Core Assessed | General |
|--------------|------------------|----------------------|----------------|

| | |
|----------------|---|
| OA 04.1 | Indicate if your organisation has a policy on managing potential conflicts of interest in the investment process. |
|----------------|---|

Yes

OA 04.2

Describe your policy on managing potential conflicts of interest in the investment process. [Optional]

Given IFC's broad range of activities, conflicts may arise (or be perceived to arise) from time to time between the interests of IFC (or those of a client or partner) and the interests of another client or partner. IFC believes that the existence of these operational conflicts is a cause for concern if such conflicts are not properly managed as and when they arise. In order to properly manage operational conflicts, robust processes and procedures for the management of conflicts of interest that arise in the course of IFC's activities have been implemented.

In this regard, IFC has established a Conflicts of Interest (COI) Office to provide a dedicated focus to the Corporation's management of operational conflicts that might arise in the course of its activities. IFC's conflicts of interest management approach essentially involves three elements:

1. the timely identification of conflicts as and when they arise
2. the implementation of appropriate mitigation measures; and,
3. appropriate to relevant affected persons.

IFC strives for early identification of conflicts, as this generally allows the greatest scope for the conflict to be managed properly and efficiently.

No

Objectives and strategies

OA 05

Mandatory

Gateway/Core Assessed

General

OA 05.1

Indicate if your organisation sets objectives for its responsible investment activities.

Yes

OA 05.2

Indicate how frequently your organisation sets or revises objectives for responsible investment.

- At least once per year
- Less than once per year

OA 05.3

Indicate how frequently your organisation formally reviews performance against its objectives for responsible investment.

- Quarterly
- Biannually
- Annually
- Every two years or less
- It is not reviewed

No

OA 05.4

Additional information. [Optional]

In IFC's FY15 Business Plan and Budget:

- Section III outlines the role of environmental and social sustainability risk management.
- Table 4 includes information on commitments to climate change as a strategic emphasis area.

- Paragraphs 2.34 to 2.40 describe IFC's results measurement approach.

Link to FY15 business plan and budget:

<http://www.ifc.org/wps/wcm/connect/a870538044dc0c16ac35acc66d9c728b/FY15+IFC+Budget.pdf?MOD=AJPERES>

The plan and budget are updated and published every year.

IFC also produces a 3-year Road Map that is updated every year. Link to FY15-17 Road Map:

http://www.ifc.org/wps/wcm/connect/be82a00044d7b68091c09dc66d9c728b/Road+Map_FY15-17_redacted.pdf?MOD=AJPERES

Governance and human resources

| OA 08 | Mandatory | Gateway/Core Assessed | General |
|-------|-----------|-----------------------|---------|
|-------|-----------|-----------------------|---------|

OA 08.1

Indicate the roles present in your organisation and for each, indicate whether they have oversight and/or implementation responsibilities for responsible investment.

Roles present in your organisation

- Board members or trustees
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Chief Executive Officer (CEO), Chief Investment Officer (CIO), Investment Committee
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Other Chief-level staff or head of department, specify
Director, Transactional Risk Solutions (ESG)

- Oversight/accountability for responsible investment
- Implementation of responsible investment
- No oversight/accountability or implementation responsibility for responsible investment
- Portfolio managers
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- Investment analysts
- Dedicated responsible investment staff
 - Oversight/accountability for responsible investment
 - Implementation of responsible investment
 - No oversight/accountability or implementation responsibility for responsible investment
- External managers or service providers
- Other role, specify
- Other role, specify

Promoting responsible investment

OA 10

Mandatory

Core Assessed

PRI 4,5

OA 10.1

Select the collaborative organisation and/or initiatives of which your organisation is a member or in which it participated during the reporting year, and the role you played.

Select all that apply

- Principles for Responsible Investment

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Asian Corporate Governance Association
- Association for Sustainable & Responsible Investment in Asia

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Australian Council of Superannuation Investors
- CDP Climate Change
- CDP Forests
- CDP Water
- CFA Institute Centre for Financial Market Integrity
- Council of Institutional Investors (CII)
- Eumedion
- Extractive Industries Transparency Initiative (EITI)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced

Provide a brief commentary on the level of your organisation's involvement in the initiative. [Optional]

The World Bank Group is a member of the EITI.

- Global Investors Governance Network (GIGN)
- Global Real Estate Sustainability Benchmark (GRESB)
- Institutional Investors Group on Climate Change (IIGCC)
- Interfaith Center on Corporate Responsibility (ICCR)
- International Corporate Governance Network (ICGN)

Your organisation's role in the initiative during the reporting period (see definitions)

- Basic
- Moderate
- Advanced
- Investor Group on Climate Change, Australia/New Zealand (IGCC)
- Investor Network on Climate Risk (INCR)/CERES
- Local Authority Pension Fund Forum
- Regional or National Social Investment Forums (e.g. UKSIF, Eurosif, ASRIA, RIAA), specify
- Shareholder Association for Research and Education (Share)
- United Nations Environmental Program Finance Initiative (UNEP FI)
- United Nations Global Compact
- Other collaborative organisation/initiative, specify
International Association for Impact Assessment

Your organisation's role in the initiative during the reporting year (see definitions)

- Basic
- Moderate
- Advanced
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify
- Other collaborative organisation/initiative, specify

OA 11

Mandatory

Core Assessed

PRI 4

OA 11.1

Indicate if your organisation promotes responsible investment, independently of collaborative initiatives.

- Yes

OA 11.2

Indicate which of the following actions your organisation has taken to promote responsible investment, independently of collaborative initiatives.

- Provided or supported education or training programmes for clients, investment managers, broker/dealers, investment consultants, legal advisers or other investment organisations
- Provided financial support for academic or industry research on responsible investment
- Encouraged better transparency and disclosure of responsible investment practices across the investment industry
- Spoke publicly at events and conferences to promote responsible investment
- Wrote and published in-house research papers on responsible investment
- Encouraged the adoption of the PRI
- Other, specify

- No

OA 11.3

Additional information. [Optional]

IFC supports and regularly publishes reports and studies focused on sustainability in the private sector in emerging markets. Link to section on Learning and Adapting, including catalog of knowledge products:

http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/IFC+Sustainability/Learning+and+Adapting/

IFC Climate Business:

http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/CB_Home/

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Public version

Direct – Private Equity

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Overview

| | | | |
|-------|-----------|---------------|-------|
| PE 04 | Mandatory | Core Assessed | PRI 2 |
|-------|-----------|---------------|-------|

PE 04.1 Indicate if your organisation's investment guidelines for private equity refer to responsible investment.

- Our investment guidelines do refer to responsible investment

PE 04.2 Describe how your organisation's investment guidelines outline your expectations on staff and portfolio companies' approach towards ESG issues [Optional].

http://www.ifc.org/wps/wcm/connect/7540778049a792dcb87efaa8c6a8312a/SP_English_2012.pdf?MOD=AJPERES

- Our investment guidelines do not refer to responsible investment
 We do not have investment guidelines

Pre-investment (selection)

| | | | |
|-------|-----------|---------|-------|
| PE 07 | Mandatory | Gateway | PRI 1 |
|-------|-----------|---------|-------|

PE 07.1 Indicate if your organisation typically incorporates ESG issues when selecting private equity investments.

- Yes

PE 07.2 Describe your organisation's approach to incorporating ESG issues in private equity investment selection. [Optional]

<http://www.ifc.org/wps/wcm/connect/190d25804886582fb47ef66a6515bb18/ESRP+Manual.pdf?MOD=AJPERES>

- No

| | | | |
|-------|-----------|---------------|---------|
| PE 09 | Mandatory | Core Assessed | PRI 1,3 |
|-------|-----------|---------------|---------|

PE 09.1 Indicate which E, S and/or G issues are typically considered by your organisation in the investment selection process and list up to three typical examples per issue.

ESG issues

- Environmental

List up to three typical examples of environmental issues

Assessment and Management of Environmental and Social Risks and Impacts

Resource Efficiency and Pollution Prevention

Biodiversity Conservation and Sustainable Management of Living Natural Resources

Social

List up to three typical examples of social issues

- Labor and Working Conditions
- Community Health, Safety, and Security
- Land Acquisition and Involuntary Resettlement

Governance

List up to three typical examples of governance issues

IFC mainstreams corporate governance analysis into its investment process to help clients identify corporate governance risks and opportunities.

IFC provides advise in key areas of Board Effectiveness, Family Business Governance and Control Environment to help companies improve their corporate governance practices.

By nominating directors to the boards of selected investment clients, IFC works to improve client practices and create shareholder value.

PE 09.2 Additional information. [Optional]

IFC Corporate Governance resources:

http://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/Corporate+Governance/Overview/

Post-investment (monitoring and active ownership)

| | | | |
|--------------|------------------|------------------------------|--------------|
| PE 13 | Mandatory | Gateway/Core Assessed | PRI 2 |
|--------------|------------------|------------------------------|--------------|

PE 13.1 Indicate whether your organisation incorporates ESG issues in investment monitoring of portfolio companies.

Yes

PE 13.2 Indicate the proportion of portfolio companies where your organisation included ESG performance in investment monitoring during the reporting year.

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies

(in terms of total number of portfolio companies)

PE 13.3 Indicate ESG issues for which your organisation typically sets and monitors targets (KPIs or similar) and provide examples per issue.

ESG issues

Environmental

List up to three example targets of environmental issues

Assessment and Management of Environmental and Social Risks and Impacts
Resource Efficiency and Pollution Prevention
Biodiversity Conservation and Sustainable Management of Living Natural Resources

Social

List up to three example targets of social issues

Labor and Working Conditions
Community Health, Safety, and Security
Land Acquisition and Involuntary Resettlement

Governance

List up to three example targets of governance issues

Client's financial disclosures are relevant, faithful, and timely representations of its economic transactions and resources.
Role and functioning of client's board of directors.
Ability of family business to formalize structures and survive generational change.

We do not set and/or monitor against targets

No

PE 13.4 Additional information. [Optional]

Please refer to to IFC's Performance Standards and Corporate Governance methodology as follows:

Performance Standards:

http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability/sustainability+framework/sustainability+framework+-+2012/performance+standards+and+guidance+notes+2012/performance+standards+++2012

Environmental and Social Review Procedures (ESRP) Manual:

http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/ifc+sustainability/our+approach/risk+management/environmental+and+social+review+procedure+manual

Corporate Governance methodology:

http://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/corporate+governance/investments/methodology

In relation to Governance targets, IFC seeks to analyze if any of five key Corporate Governance risks exist in the client company and recommend relevant mitigating factors. In addition to the three risks mentioned above the other two risks are:

Risk 4: The Company's financial disclosures are not relevant, faithful, and timely representation of its economic transactions and resources.

Risk 5: The Company's minority shareholders' rights are inadequate or abused.

PE 14

Mandatory

Core Assessed

PRI 2

PE 14.1

Indicate if your organisation tracks the proportion of your portfolio companies that have an ESG/sustainability-related policy (or similar guidelines).

Yes

PE 14.2

Indicate what percentage of your portfolio companies has an ESG/sustainability policy (or similar guidelines).

- >90% of portfolio companies
- 51-90% of portfolio companies
- 10-50% of portfolio companies
- <10% of portfolio companies
- 0% of portfolio companies

(in terms of total number of portfolio companies)

No

PE 14.3

Additional information. [Optional]

Please see IFC's Environmental and Social Review procedures Manual:

<http://www.ifc.org/wps/wcm/connect/190d25804886582fb47ef66a6515bb18/ESRP+Manual.pdf?MOD=AJPERES>
and specifically, Performance Standard 1 and Guidance Note 1 - Assessment and Management of Environmental and Social Risks and Impacts

http://www.ifc.org/wps/wcm/connect/3be1a68049a78dc8b7e4f7a8c6a8312a/PS1_English_2012.pdf?MOD=AJPERES

http://www.ifc.org/wps/wcm/connect/b29a4600498009cfa7fcf7336b93d75f/Updated_GN1-2012.pdf?MOD=AJPERES

Communication

PE 20

Mandatory

Core Assessed

PRI 6

PE 20.1

Indicate whether your organisation proactively discloses ESG information on your private equity investments.

Disclose publicly

provide URL

<http://www.ifc.org/disclosure>

provide URL

http://www.ifc.org/wps/wcm/connect/CORP_EXT_Content/IFC_External_Corporate_Site/IFC+Projects+Database/Projects/Disclosed+Projects/

PE 20.2

Indicate whether the type of ESG information you proactively provide to the public is the same as that you provide to your clients (LPs)/beneficiaries.

Yes

PE 20.3

Indicate the type of ESG information that your organisation proactively discloses to the public and/or your clients (LPs)/beneficiaries.

- ESG information in relation to our pre-investment activities
- ESG information in relation to our post-investment monitoring and ownership activities
- Information on our portfolio companies' ESG performance
- Other, specify

PE 20.4

Indicate your organisation's typical frequency of disclosing ESG information to the public and/or your clients(LPs)/beneficiaries.

- Quarterly or more frequently
- Semi annually
- Annually
- Every two years or less frequently
- Ad-hoc, specify

Please refer to paragraphs 29-42 of IFC's Access to Information Policy (AIP), the link to which is provided below in PE 20.6

PE 20.7

Describe the ESG information and how your organisation proactively discloses it to the public and/or clients (LPs)/beneficiaries. [Optional]

The scope of public disclosure IFC undertakes is described in its Access to Information Policy. More information, and the disclosure portal for IFC projects, may be found here:

http://www.ifc.org/wps/wcm/connect/CORP_EXT_Content/IFC_External_Corporate_Site/IFC+Projects+Database/Projects/

No

- Disclose to investor clients (LPs)/beneficiaries only
- No proactive disclosure to the public or to clients (LPs)/beneficiaries

PE 20.8

Additional information. [Optional]

Please refer to paragraphs 29-42 of IFC's Access to Information Policy (AIP), which describe in detail the information IFC discloses about its proposed investments prior to Board approval, and updates it provides throughout the life of each investment

In part, the Policy states that for each proposed investment, IFC makes publicly available certain information, including relevant project, environmental and social, and development impact information. Except as noted in paragraph 14, IFC makes this information available while the investment is still under consideration by IFC and provides periodic updates on the investment.

For each investment, other than those expected to have minimal or no environmental or social adverse risks and/or impacts, IFC updates its disclosures with the following environmental and social information, as it becomes available:

(a) Any Environmental and Social Action Plan (ESAP) required by IFC that has been produced after approval of the investment by IFC's Board of Directors (or other relevant internal authority); and (b) The status of implementation of the ESAP, where required by IFC. Updates are provided as they become available.

The full text of the policy can be found at

<http://www.ifc.org/wps/wcm/connect/98d8ae004997936f9b7bffb2b4b33c15/IFCPolicyDisclosureInformation.pdf?MOD=AJPERES>

IFC's Summaries of Investment Information (SII) and Environmental and Social Review Summaries (ESRS) are published and updated on its disclosure portal, found at

<http://www.ifc.org/disclosure>