



CREATING VALUE THROUGH
IFC
NOMINEE
DIRECTORS

IFC International
Finance Corporation
WORLD BANK GROUP

Creating Markets, Creating Opportunities

About IFC

IFC—a member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We have six decades of experience in the world’s most challenging markets. With a global presence in about 100 countries, a network consisting of hundreds of financial institutions, and about 2,000 private sector clients, IFC is uniquely positioned to create markets and opportunities where they are needed most. In fiscal year 2020, we delivered more than \$22 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity.

Our financial products enable companies to manage risk and expand their access to foreign and domestic capital markets. IFC operates on a commercial basis. We invest exclusively in for-profit projects in developing countries, and we charge market rates for our products and services. Our offerings are designed to meet the specific needs of IFC clients in different industries – with a special focus on infrastructure, manufacturing, agribusiness, services, and financial markets.

Our Equity investments provide developmental support and long-term growth capital that private enterprises need. We invest directly in companies’ and financial institutions’ equity and also through private-equity funds. In FY20, equity investments accounted for about \$1 billion of commitments we made for our own account.

IFC generally invests between 5 percent and 20 percent of a company’s equity. We encourage the companies we invest in to broaden share ownership through public listings, thereby deepening local capital markets. We also invest through profit-participating loans, convertible loans, and preferred shares.

For more information, visit: www.ifc.org

IFC Nominee Directors

IFC nominates directors to serve on the boards of client companies in which IFC invests equity to add value to such client companies’ operations and create shareholder value consistent with IFC’s development mandate.

IFC seeks to promote best practices in corporate governance so that boards of directors exercise objective and independent judgment. IFC Nominee Directors are expected to commit adequate time and attention to their board responsibilities and act on a fully informed basis, in good faith, with due care, and in the best interests of their respective company and its shareholders.

Board Gender Diversity

IFC is building capacity, raising awareness, and expanding the discussion about gender diversity on boards of directors and in business leadership in emerging markets in promotion of our overall environmental, social, and corporate governance standards.

IFC has developed a comprehensive approach to strengthening the role of women on the boards of our investee companies and aims to progressively develop a strong cadre of women IFC Nominee Directors, sourced internally and externally.

IFC's ambition is to achieve nominee director gender parity by 2030. Pro-active and more diverse sourcing of qualified candidates has enabled IFC to make rapid progress and we are well on our way to meeting our target of 50% women IFC Nominee Directors by 2030. As of the end of June 2020, 44% of IFC nominated directors were women.

To further grow IFC's pool of potential candidates, we are looking to expand our network of seasoned women board directors who would be interested in becoming IFC Nominee Directors, in-line with IFC's mission and values.

Typical Attributes of IFC Nominee Directors

While each board position has its own requirements, IFC typically looks for men and women with the following capabilities when sourcing candidates for IFC Nominee Director roles:

- Previous board experience and/or a track record as a senior executive
- Willingness to travel to developing countries
- Financial literacy – ability to interpret financial reports and metrics to make informed decisions
- Well versed in corporate governance matters
- Knowledge of environmental, social and governance (ESG) matters
- Strong interpersonal skills and ability to handle complex relations on boards
- Ability to help improve board processes and decision making
- Regional expertise in developing countries
- Fluency in a second language other than English might be required (Spanish, French, Chinese, etc.)
- Specific industry/sector knowledge and an understanding of the impact of new technologies
- Additional expertise in handling material corporate changes (M&A, Restructuring, IPO, etc.)

IFC's Nominee Director Support Center

To better support our nominee directorship program, IFC launched a Nominee Director Support Center (The Center) reporting to IFC's General Counsel and Vice President. The role of the center is to harness expertise across IFC to pro-actively, strategically, and systematically support IFC Nominee Directors in adding value consistent with IFC's development mandate.

The Center works in partnership with the global equity and portfolio teams. The Center also draws upon the expertise of experienced IFC staff, who remain fully embedded in their respective functional units while contributing to the mission of the Nominee Directors Support Center.

Key Objectives

- **Enable IFC Nominee Directors** to exercise fiduciary duties to perform in the best interest of the companies they serve in line with IFC's values and mandate. This includes director on-boarding, continuing education and training, as well as providing knowledge and networking resources.
- **Support equity teams** with non-transactional systemic solutions and tools related to the management of IFC Nominee Directors. This includes sourcing of candidates, developing communication templates, evaluating mechanisms and other support, as needed.
- **Foster IFC's brand and leadership** on nominee directorship practices globally. Promote IFC's values and mandate, by sharing knowledge and leveraging IFC's position as the largest development institution focused on the private sector in emerging markets.

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