



Creating Markets, Creating Opportunities

60 Investors Commit to Manage over \$350 Billion in Assets in Line with New Impact Principles

Washington, D.C., April 12, 2019—IFC, a member of the World Bank Group, announced today that 60 investors are adopting the [Operating Principles for Impact Management](#)—a market standard for impact investing in which investors seek to generate positive impact for society alongside financial returns in a disciplined and transparent way. The Principles bring greater transparency, credibility, and discipline to the impact investing market.

The organizations adopting the Principles collectively hold over \$350 billion in assets invested for impact, which they commit to manage in accordance with the Principles. Future investments for impact will also adhere to the Principles. The Principles provide a clear common market standard for what constitutes an impact investment, addressing concerns about “impact-washing.” IFC led the development of the Principles, in [collaboration](#) with leading asset managers, asset owners, asset allocators, development banks, and financial institutions, including a three-month public [stakeholder consultation](#).

“We believe there is now potential to bring impact investing into the mainstream,” said IFC CEO Philippe Le Houérou. “Our ambitions are very high – we want much more money managed for impact because there’s no time to lose to deliver on the billions to trillions agenda.”

In a new report—[Creating Impact: The Promise of Impact Investing](#)—IFC estimates investor appetite for impact investment could today be as much as \$26 trillion. This includes \$5 trillion in private markets involving private equity, non-sovereign debt, and venture capital, and as much as \$21 trillion in publicly traded stocks and bonds.

To fulfill this potential, impact investing needs to offer investors a transparent basis on which they can invest their money to achieve positive measurable outcomes for society in addition to financial returns. The Principles launched today facilitate this process by creating clarity and consistency regarding what constitutes investments managed for impact to bolster confidence in the market.

IFC is the one of the oldest and the largest impact investors—demonstrating that it’s possible to achieve significant development impact while generating solid financial returns. On average, IFC’s realized equity returns from 1988 to 2016 compared well to returns from the MSCI Emerging Market Index.

The Principles draw on IFC’s experience in investing in emerging markets to achieve strong development impact and financial returns. They reflect best practices across a range of public and private institutions. They integrate impact considerations into all phases of the investment lifecycle: strategy, origination and structuring, portfolio management, exit, and independent verification. Critically, they call for annual disclosure as to how signatories implement the Principles, and independent verification of impact management systems, which will provide credibility to the implementation of the Principles.

First Adopters of the Operating Principles for Impact Management

1. IFC
2. Actis
3. Acumen Capital Partners
4. AlphaMundi Group
5. Amundi
6. AXA Investment Managers
7. Baiterek National Managing Holding JSC

8. Belgian Investment Company for Developing Countries (BIO)
9. Blue like an Orange Sustainable Capital
10. BlueOrchard Finance Ltd.
11. BNP Paribas Asset Management
12. Calvert Impact Capital
13. Capria Ventures
14. Cardano Development B.V. (ILX fund and TCX)
15. CDC Group plc.
16. CDP – Cassa Depositi e Prestiti
17. COFIDES
18. Community Investment Management (CIM)
19. Cordiant Capital
20. Credit Suisse
21. DEG – Deutsche Entwicklungs- und Investitionsgesellschaft mbH
22. Development Bank of Latin America (CAF)
23. European Bank for Reconstruction and Development (EBRD)
24. European Development Finance Institutions (EDFI)
25. European Investment Bank (EIB)
26. FinDev Canada
27. Finnfund
28. Flat World Partners
29. FMO – the Netherlands Development Finance Company
30. IDB Invest, Member of the Inter-American Development Bank
31. IFC Asset Management Company (AMC)
32. IFU – Investment Fund for Developing Countries
33. Incofin Investment Management
34. Investisseurs & Partenaires – I&P
35. Islamic Corporation for the Development of the Private Sector, Member of IsDB Group
36. Kohlberg Kravis Roberts & Co. L.P.
37. LeapFrog Investments
38. LGT Impact
39. LGT Venture Philanthropy
40. MicroVest Capital Management
41. Multilateral Investment Guarantee Agency (MIGA)
42. Norfund
43. Nuveen
44. Obviam
45. Oesterreichische Entwicklungsbank AG (OeEB)
46. Overseas Private Investment Corporation (OPIC)
47. Partners Group
48. **Phatisa**
49. Proparco
50. Prudential Financial Inc.
51. responsAbility
52. STOA Infra & Energy
53. Swedfund
54. Swiss Infestment Fund for Emerging Markets (SIFEM)
55. The Rise Fund
56. The Rock Creek Group
57. UBS
58. Water.org
59. WaterEquity
60. Zurich Insurance Group Ltd.

About IFC

IFC—a sister organization of the World Bank and member of the World Bank Group—is the largest global development institution focused on the private sector in emerging markets. We work with more than 2,000 businesses worldwide, using our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In fiscal year 2018, we delivered more than \$23 billion in long-term financing for developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org

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