

IV. CONCLUSION

IFC has been evolving since its inception. As emerging markets have changed it has developed from a small project-financier doing one-off deals with the aim of catalyzing others through demonstration, to a provider of a range of financial and advisory products and services with significant mobilization effects and an institution with the capacity to help bring the benefits of development to a wide range of stakeholders. Its clients have changed alongside it, from being primarily developed country sponsors to now over 60% local sponsors, many of whom are themselves expanding into new markets, helping IFC to deliver broader development impact. As its business has changed so has its structure, from a Washington-centric organization to one that is increasingly decentralized.

IFC's growth and performance now place it in a position to increase further the development impact of its activities through new approaches and innovative solutions to development challenges. As IFC implements its plans for the next three years and beyond, it does so in pursuit of the long-term goal of being known as the premier private sector development institution and one that works with determined focus to realize its vision that people have the opportunity to escape poverty and improve their lives. The enormous needs in IFC's markets require it to succeed.