

Project Commitments

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
SUB-SAHARAN AFRICA							
REGIONAL							
Africa International Financial Holdings, LLC will acquire, restructure, and sell commercial banks in Sub-Saharan Africa, primarily in the course of privatization.	–	6.62	–	–	–	–	6.62
Aureos East Africa Fund LLC will invest in small and medium enterprises that demonstrate potential for profitable growth in East Africa.	–	4.00	–	–	–	–	4.00
Aureos Southern Africa Fund LLC will invest in small and medium enterprises that demonstrate potential for profitable growth in Southern Africa.	–	6.00	–	–	–	–	6.00
Osprey Oil & Gas Limited will provide seed capital to cover establishment and operational costs for a new oil and gas exploration and production company.	–	0.25	–	–	–	–	0.25
West Africa Trade Enhancement Facility will allow local banks to meet the demand of importers for Letters of Credit, making the banks more competitive vis-a-vis multinational banks.	–	–	–	16.00	–	–	16.00
Botswana							
Kalahari Diamonds Limited will explore for potential diamond deposits. If high-priority targets are identified, ground exploration will follow.	–	2.00	–	–	–	–	2.00
Cameroon							
Pecten Cameroon Company will benefit from a three-year extension in IFC's existing revolving loan facility.	20.00	–	–	–	11.40	–	31.40

(millions of U.S. dollars)

Note: This table includes projects signed and processed by IFC during FY03. Certain transactions signed in FY02 for which processing was not completed until FY03 are also included.

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SUB-SAHARAN
AFRICA

Botswana, Cameroon, Chad, Democratic Republic of Congo, Côte d'Ivoire, Kenya, Mali, Mozambique, Namibia, Nigeria, Senegal, South Africa, Tanzania

81
EAST ASIA &
THE PACIFIC

Cambodia, China, Indonesia, Republic of Korea, Philippines, Vietnam

83
SOUTH
ASIA

Bangladesh, India, Maldives, Sri Lanka

85
EUROPE &
CENTRAL ASIA

Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Georgia, Kazakhstan, FYR Macedonia, Moldova, Romania, Russian Federation, Serbia and Montenegro, Tajikistan, Turkey, Ukraine, Uzbekistan

90
LATIN AMERICA &
THE CARIBBEAN

Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Jamaica, Mexico, Panama, Peru, Trinidad and Tobago, Uruguay

95
MIDDLE EAST &
NORTH AFRICA

Algeria, Arab Republic of Egypt, Jordan, Pakistan, Saudi Arabia, Republic of Yemen

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
Société de Transports et Négoces du Cameroun SARL will acquire additional fuel transportation trucks meeting international environmental and safety norms and phase out current log transportation activities.	0.76	-	-	-	-	-	0.76
Unité Camerounaise Pharmaceutique will establish centers in Douala and Yaoundé to distribute specialty and generic pharmaceuticals throughout the country.	-	-	-	2.52	-	-	2.52
Chad Finadev Tchad will address the needs of the underserved population and provide its informal economic sector with new access to credit.	-	0.17	-	-	-	-	0.17
Financial Bank Tchad will provide funding for small and medium enterprises participating in the development of oil resources.	-	-	-	1.10	-	-	1.10
Congo, Democratic Republic of Celstel Democratic Republic of Congo will expand its mobile telephone operations and increase coverage to new urban areas.	20.00	-	-	-	-	-	20.00
Côte d'Ivoire Pétro Ivoire , a petroleum products distributor, will build 10 gas stations and networks to increase retail presence.	0.30	-	-	-	-	-	0.30
Kenya Kenya Airways Limited will provide predelivery financing for the acquisition of new aircraft.	15.00	-	-	-	-	-	15.00

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<p>Mali Grand Hôtel de Bamako, a 91-room hotel, will undertake a major renovation (including environmental and fire safety upgrades).</p>	1.79	-	-	-	-	-	1.79
<p>Mozambique Auto Body Grand Prix Lda. will expand and move to a better facility. Its existing motor vehicle repair company will become a full Nissan Service Center in Maputo.</p>	0.44	-	-	-	-	-	0.44
<p>Namibia Novanam Limited will acquire new trawlers, upgrade its processing plant to catch its full quota, and increase its processing capacity and efficiency.</p>	7.93	-	-	-	-	-	7.93
<p>Nigeria Adamac Revolving Credit Facility will finance working capital requirements and capital expenditures for specific oil service contracts.</p>	25.00	-	-	-	15.00	-	40.00
<p>Safety Center International Limited will set up the country's first training center for fire brigade and safety personnel.</p>	-	0.07	-	-	-	-	0.07
<p>Senegal GTI Dakar LLC will benefit from increased funding to build, own, operate, and transfer a combined cycle power plant with a net installed capacity of 56 MW.</p>	-	-	-	-	-	0.05	0.05
<p>South Africa New Africa Mining Fund will invest in and promote mining activities in Southern and Central Africa.</p>	-	5.00	-	-	-	-	5.00
<p>Rubico Holding SA (Pty) Ltd., a software solutions company, will specialize in creating business components for the financial services market.</p>	-	-	0.75	-	-	-	0.75
<p>South Africa Home Loans, the first originator and securitizer of home loans in South Africa and Sub-Saharan Africa, will restructure its operations.</p>	-	0.92	-	-	-	-	0.92
<p>South Africa Home Loans, through a buyout of Peregrine, will restructure and rationalize the company's shareholding.</p>	-	2.52	-	-	-	-	2.52
<p>South Africa Home Loans will expand its capital base and funding capacity.</p>	-	0.17	-	-	-	-	0.17
<p>Tanzania Exim Bank of Tanzania will expand its capital base and funding capacity.</p>	-	-	1.00	-	-	-	1.00

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EAST ASIA & THE PACIFIC							
REGIONAL							
East Asia Swap Guarantee Facility will provide credit enhancement to swap transactions in the region.	-	-	-	-	-	100.00	100.00
Zurich Asian Risk Sharing Facility will support the recovery of emerging markets by providing additional access to term finance, funding the import of capital goods and services.	-	-	-	125.00	-	-	125.00
Cambodia							
Princiere Resorts Ltd. will renovate the Villa Apsara Hotel in Siem Reap and operate it as a 12-room, boutique resort under the Aman brandname.	1.20	-	-	-	-	-	1.20
SEF Hagar Soya will expand its soy milk manufacturing plant, employing new processing and packaging technology.	-	0.45	-	-	-	-	0.45
China							
Advantage China Holdings Limited will provide home mortgage, borrower credit, and contract underwriting services to banks.	-	0.50	-	-	-	-	0.50
BNP Paribas Peregrine China Investment Bank will establish a joint venture investment bank in China. The technical partner is BNP Peregrine.	-	11.60	-	-	-	-	11.60
China Huarong Asset Management Corporation , involved in an auction of nonperforming loans, will help set a precedent for future sales and development of the market for such loans.	-	3.00	-	-	-	-	3.00
China Minsheng Banking Corp., Ltd. will access international best practices with regard to corporate governance, capital adequacy, credit, accounting, risk management, and internal controls.	-	23.50	-	-	-	-	23.50
Great Infotech will expand and develop its software product offerings, select acquisitions, and construct a software development center.	-	3.50	-	-	-	-	3.50
Jilin Zhengye Agriculture Development Co. will establish 11 pig-breeding farms and a processing plant and acquire an existing slaughterhouse.	15.00	-	-	-	-	-	15.00
Paris-Shanghai Asset Management Co. Ltd. will offer to individual investors collective investment products, particularly open-ended funds.	-	1.93	-	-	-	-	1.93
Sino Mining Limited will finance the improvement and further development of an existing gold mine and early stage development for other projects in western China.	-	-	5.00	-	-	-	5.00
Xi'an City Commercial Bank will improve its corporate governance and adopt international standards and banking best practices.	-	19.93	-	-	-	-	19.93

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Indonesia							
P.T. Astra International Tbk. will restructure debt to establish an appropriate and sustainable capital structure to support its operations and business development.	-	19.92	-	-	-	-	19.92
P.T. Bank Buana Indonesia will transform from a private, listed bank into one with a more diverse base of institutional and public investors.	-	15.00	-	-	-	-	15.00
P.T. Bank NISP will expand its capital base and funding capacity.	-	3.63	-	-	-	-	3.63
P.T. Gawi Makmur Kalimantan will develop 14,800 hectares of oil palm plantations and construct two oil palm mills in Kalimantan Selatan.	11.50	-	-	-	10.00	-	21.50
P.T. Indorama Synthetics Tbk. will swap an estimated 200 billion Indonesian rupiah in local currency financing into U.S. dollars.	-	-	-	-	-	5.00	5.00
P.T. Sahabat Mewah Dan Makmur , an oil palm plantation, will be restored and developed.	12.00	-	-	-	-	-	12.00
Verdaine Investment Limited will acquire, rehabilitate, and manage 40,000 to 50,000 hectares of oil palm plantations.	14.00	-	-	-	-	-	14.00
Korea, Republic of							
Hana Bank will enhance the scale and scope of its operations, supporting privatization and consolidation in the Korean banking industry.	-	50.00	-	-	-	-	50.00
Korea Mortgage Corporation will become the country's first company specializing in the secondary mortgage market.	43.75	-	-	-	-	-	43.75
Philippines							
All Asia Life will expand and consolidate its capital base.	-	0.11	-	-	-	-	0.11
Asian Eye Institute will provide a complete range of services for diagnosis and management of eye diseases and build a specialized training and research ophthalmology facility.	1.00	-	-	-	-	-	1.00
Banco de Oro Universal Bank will increase its capital base, leveraging its existing Tier I equity, to expand its consumer and middle market banking operations.	-	-	-	20.00	-	-	20.00
Hong Kong and Shanghai Banking Corporation Limited will enable mid-size Philippine banks to get international letters of credit on behalf of their clients.	-	-	-	10.00	-	-	10.00
Legacy Scholarship and Pension Plans will increase its capital base with the intention of purchasing All Asia Life.	-	0.19	-	-	-	-	0.19

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Manila Water Company Inc. , through its investment program, will act as the concessionaire for Metro Manila East.	30.59	-	-	-	-	-	30.59
Software Ventures Int'l., Inc. will restructure expensive short-term debt, expand its systems development operations, and finance general working capital needs.	-	4.00	-	-	-	-	4.00
Vietnam							
Allianz/AGF Insurance (Vietnam) Co. Ltd. will set benchmarks for corporate governance, transparency, and business and accounting practices in order to grow as a player in the market.	-	1.32	-	-	-	-	1.32
Asia Commercial Bank will strengthen and modernize its activities to meet the demands of increased corporate governance requirements and cope with its rapid expansion.	-	5.02	-	-	-	-	5.02
Dragon Capital Group will improve its corporate governance, structure, and expertise.	-	2.00	-	-	-	-	2.00
Glass Egg Digital Media will expand its technical and managerial capacity and open a business development office in the United States.	-	1.75	-	-	-	-	1.75
Saigon Thuong Tin Commercial Joint Stock Bank will strengthen Sacombank's capital base and expand its operational capabilities to become a commercial bank.	-	2.93	-	-	-	-	2.93
Vietnam Enterprise Investment Limited will invest in publicly or privately issued securities of companies, projects, and enterprises issued by Vietnamese entities.	-	8.00	-	-	-	-	8.00
SOUTH ASIA							
Bangladesh							
Khulna Power Company Limited will develop a 110 MW power plant. The electricity to be produced will be sold to the Bangladesh Power Development Board.	-	-	-	-	21.59	-	21.59
R.A.K. Ceramics (Bangladesh) Pvt. Ltd. will expand its capacity for manufacturing tiles and diversify into sanitary ware for the local market.	12.00	-	-	-	-	-	12.00
India							
Alok Industries Limited , an integrated textile company, will upgrade its facilities and refinance some of its long-term debt.	17.90	-	-	-	-	-	17.90
Apollo Tyres Limited will undertake a corporate investment program, which includes the setup of a truck radial tire plant, expansion at other plants, and debt refinancing.	20.55	-	-	-	15.00	-	35.55

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India (continued)							
Apollo Tyres Limited will engage in a currency swap to fund expansion of its manufacturing activities.	–	–	–	–	–	1.00	1.00
Balrampur Chini Mills Ltd. will expand its sugar capacity and diversify its revenue streams through the production of value-added products.	15.24	–	–	–	–	–	15.24
Cosmo Films Limited will expand its capacity, stabilize its capital base with long-term funds, and complete the operational and financial restructuring of a newly acquired plant.	10.00	–	–	–	–	–	10.00
Dataquest Management and Communications Ltd. will increase its staff and expand its investment in animation infrastructure	–	1.50	0.50	–	–	–	2.00
Dewan Housing Finance Corporation Ltd. will expand its lending to middle and lower income families.	12.78	–	–	–	–	–	12.78
Housing Development Finance Corporation Limited will increase its funding capacity to middle and lower income segments of the population.	100.00	–	–	–	–	–	100.00
Larsen & Toubro , an engineering company, will undertake a financial and operational restructuring program to enable further expansion into emerging markets.	50.00	–	–	–	–	–	50.00
Mahindra Shubhlabh Services Limited will provide farmers with access to crop finance from commercial banks through a one-stop-shop concept.	–	2.20	–	–	–	–	2.20
NewPath Ventures LLC will establish and develop operating companies in specialized custom semiconductor chip design and embedded software.	–	10.00	–	–	–	–	10.00
NIIT Student Loan Program will provide financing for students participating in its flagship graduate educational program.	–	–	–	2.00	–	–	2.00
Niko Resources Ltd. will expand its oil and gas production base.	30.00	–	–	–	–	–	30.00
Spryance.com, Inc. will provide high-quality, low-cost medical transcription and other health information services for the U.S. market from an operational base in India.	–	1.00	–	–	–	–	1.00
Tata Engineering & Locomotive Company Limited will strengthen its balance sheet and expand its ongoing capital expenditure program.	50.00	–	–	–	–	–	50.00
Usha Beltron Limited , a producer of wires and wire ropes, will reduce its operating costs, balance its production facilities, and strengthen its balance sheet through replacement of short-term debt.	21.00	3.60	–	–	–	–	24.60

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Maldives							
Villa Shipping and Trading Company Private Ltd. will strengthen its capital structure; improve environment, health, and safety management at its five resorts; and expand its storage facilities.	10.00	–	5.00	–	–	–	15.00
Sri Lanka							
Commercial Bank of Ceylon will purchase a 15 percent stake in the Sri Lankan Insurance Corporation and receive up to \$10 million in an A-loan or unfunded exposure in a risk-sharing facility.	–	9.97	–	–	–	–	9.97
EUROPE & CENTRAL ASIA							
REGIONAL							
Baltic American Enterprise Fund will expand its mortgage finance activities.	50.00	–	–	–	–	–	50.00
Bancroft II, L.P. will seek to achieve long-term capital appreciation by making equity-related investments in companies based principally in Central and Eastern Europe.	–	19.84	–	–	–	–	19.84
Commercializing Energy Efficiency Finance will support energy efficiency investments in Central Europe and the Baltics by addressing the credit risk barriers to project finance.	–	–	–	75.00	–	–	75.00
Hanseatic Capital, LLC will provide debt and quasi-equity financing to a wide range of small and medium-size businesses operating in Estonia, Latvia, and Lithuania.	–	–	7.44	–	–	–	7.44
SEAF Central Asia Small Enterprise Fund LLC will provide equity, quasi-equity, debt financing, and technical and managerial assistance to Central Asia.	–	2.50	–	–	–	–	2.50
Armenia							
ACBA Leasing will provide critical medium-term capital financing to small and medium enterprises.	2.00	0.27	–	–	–	–	2.27
Azerbaijan							
Azerigazbank will increase funding to small businesses, allowing greater coordination between large oil and gas sector firms, the tourism industry, and the small business market.	1.20	–	–	–	–	–	1.20
Microfinance Bank Azerbaijan will provide credit and other financial services on commercial terms to small and medium enterprises.	–	1.75	–	–	–	–	1.75
Rabitabank will provide financing to small businesses while strengthening the linkages between large oil and gas sector firms.	1.20	–	–	–	–	–	1.20

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<p>Belarus Priorbank Joint Stock Company will increase the availability of finance for cross-border trade of private companies.</p>	14.00	-	-	-	-	-	14.00
<p>Bosnia and Herzegovina Fabrika Cementa Lukavac will undertake postprivatization rehabilitation, modernization, and expansion of a cement factory.</p>	9.79	-	-	-	2.45	-	12.24
<p>The Microenterprise Bank of Bosnia and Herzegovina Company, a successful financial institution, will expand its on-lending to micro and small enterprises.</p>	2.94	-	-	-	-	-	2.94
<p>Raiffeisen Bank Bosnia will provide loans for housing and small and medium enterprises.</p>	7.78	-	-	-	-	-	7.78
<p>Sarajevo Privatization Venture, established as a holding company for three Bosnian banks, will subscribe to a capital increase for one of the banks, PBS.</p>	1.97	-	-	-	-	-	1.97
<p>Bulgaria Bulgarian-American Credit Bank AD will build and warehouse its portfolio of mortgage loans through a revolving credit line.</p>	5.00	-	-	-	-	-	5.00
<p>Melrose Resources Plc will develop the Galata gas field, including two new wells, a production platform, a new pipeline, and metering facilities.</p>	17.00	-	-	-	-	-	17.00
<p>ProCredit Bank AD will provide credit and financial services to private micro, small, and medium enterprises.</p>	-	1.24	-	-	-	-	1.24
<p>Unionbank AD will act as a source of medium-term funding for the development of small business finance activities.</p>	5.00	-	-	-	-	-	5.00
<p>Croatia Belisce D.D. will modernize its packaging paper production facilities, restructure its debt, and acquire and modernize a Slovenian corrugated box producer.</p>	9.80	-	-	-	12.64	-	22.44
<p>Erste & Steiermarkische Bank D.D. will provide housing finance and SME on-lending.</p>	19.60	-	-	-	-	-	19.60
<p>Czech Republic CDV-1 Holding Company, L.P., a special purpose vehicle purchasing nonperforming loans, will expand its capital base.</p>	-	0.01	-	-	-	-	0.01
<p>Georgia Bank of Georgia will provide on-lending for the acquisition, improvement, construction, or upgrading of residential homes and small commercial properties.</p>	5.00	-	-	-	-	-	5.00

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Microfinance Bank of Georgia will provide loans to micro and small enterprises and increase its funding capacity.	–	0.74	–	–	–	–	0.74
Kazakhstan							
ABN-AMRO (Kazakhstan) will provide financing to quality local companies.	–	–	10.00	–	–	–	10.00
Astana Business and Shopping Center will generate commercial development and boost related support services as commerce and business activity grows in Astana.	5.00	–	–	–	–	–	5.00
CJSC Citibank Kazakhstan will expand its mid-term lending operations and enhance the supply of finance to the local private sector.	25.00	–	–	–	–	–	25.00
Ispat Karmet SME Resource TOO will provide financing, technical skills, and business expertise to small and medium enterprises in northern Kazakhstan.	–	0.13	3.27	–	–	–	3.40
Karachaganak Field Development will fund a portion of Lukoil's share of development of the Karachaganak oil, gas, and condensate field.	50.00	–	25.00	–	75.00	–	150.00
Nelson Resources Limited will undertake further development activities at its Alibekmola oil fields.	–	3.58	–	–	–	–	3.58
Macedonia, FYR							
Microfinance Bank of Macedonia will provide credit and other financial services on commercial terms to micro and small enterprises.	–	1.02	–	–	–	–	1.02
Stopanska Banka a.d. Skopje will expand its capital base and funding capacity.	–	1.93	–	–	–	–	1.93
Moldova							
FinComBank S.A. will provide on-lending to finance projects by way of subloans to borrowers.	1.50	–	–	–	–	–	1.50
Micro Enterprise Credit Bank Moldova S.A. will provide credit and other financial services on commercial terms to micro and small enterprises.	–	1.38	–	–	–	–	1.38
Romania							
Banca Comerciala Romana , the country's largest commercial bank, will provide finance for business projects and housing.	75.00	–	–	–	–	–	75.00
Microfinance Bank (MIRO) S.A. will expand its capital base to provide credit and financial services to small and medium enterprises.	–	0.53	–	–	–	–	0.53
S.C. Arctic S.A. will modernize its refrigerator production process, improve quality, expand capacity, and restructure its financial liabilities.	11.04	–	–	–	–	–	11.04

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Russian Federation							
Agro-Industrial Finance Company will provide financing to primary agricultural enterprises with strong supply links to major food and agribusiness companies.	5.00	0.50	–	–	7.50	–	13.00
BCEN Eurobank will finance the growth of its trade finance business with Russian clients.	100.00	–	–	–	–	–	100.00
Bema Gold Corporation will increase its productivity, reduce its debt, and update its corporate governance policy.	–	1.05	–	–	–	–	1.05
Commercial Bank DeltaCredit will build the volume of its mortgage loans, aiming to securitize its loan portfolio on the domestic or international capital markets.	24.00	–	6.00	–	–	–	30.00
IBS Group Holdings Limited will expand its offshore programming services, management consulting services, and local computer assembly business.	–	–	12.00	–	–	–	12.00
Moscow Narodny Bank, Ltd. will extend trade-related credit facilities to select companies.	100.00	–	–	–	–	–	100.00
NBD Bank , operating in the region of Nizhny Novgorod, will provide loans to small and medium enterprises.	5.00	–	–	–	–	–	5.00
OAO Borsky Stekolny Zavod , a leading manufacturer of flat glass, will repair one of its furnaces, install a laminate glass line, and refinance its short-term loans.	21.17	–	–	–	–	–	21.17
OOO Ruscam will install a furnace with increased glassmaking capacity to address the growing demand for bottles held to international quality standards.	10.00	–	–	–	–	–	10.00
Ramenka OOO will introduce modern retailing and improve the availability of high-quality food and other products through construction and operation of two hypermarkets and four supermarkets.	30.00	–	10.00	–	30.00	–	70.00
Ru-Net Holdings , an IT services company, will provide value-added software services to companies in the developed world.	–	3.00	3.00	–	–	–	6.00
Russian Standard Bank , a commercial and retail bank, will build a small business finance operation.	–	–	–	5.00	–	–	5.00
Stavropolsky Broiler will repair and upgrade breeding and broiler farms, construct a new hatchery, and rehabilitate processing plants and feedmills.	15.00	–	–	–	–	–	15.00
UralTransBank will provide on-lending to privately controlled enterprises.	10.00	–	–	–	–	–	10.00

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ZAO Raiffeisenbank Austria will expand its capital base to provide long-term funds for residential mortgage financing.	80.00	-	-	-	-	-	80.00
Serbia and Montenegro							
Micro Finance Bank A.D. will provide a full range of credit and banking services, including working capital and fixed asset investment lending, savings and time deposits, credit cards, and money transfer services.	-	0.04	-	-	-	-	0.04
Micro Finance Bank A.D. will provide full banking services and loans throughout the country.	-	1.00	-	-	-	-	1.00
Micro Finance Bank A.D. will provide on-lending to micro and small enterprises.	8.00	-	-	-	-	-	8.00
Tajikistan							
Giavoni will upgrade its plant and expand its operations through construction of a jean manufacturing facility.	-	3.00	-	-	-	-	3.00
Pamir Energy Development will take over state-owned hydropower plants and other assets in eastern Tajikistan.	4.50	3.50	-	-	-	-	8.00
Turkey							
AKBANK will increase lending to financially sound small and medium enterprises and help increase private sector enterprises.	30.00	-	-	-	-	-	30.00
AKBANK will support a bridge loan facility for IFC's account. The facility may later be converted into a rolling guarantee facility.	25.00	-	-	-	-	-	25.00
Arçelik, A.S. will acquire Arctic, a Romanian refrigerator manufacturer, to establish itself as a strong global player and increase export sales.	16.56	-	-	-	-	-	16.56
Beko Elektronik A.S. will expand TV manufacturing capacity, increase working capital requirements of approximately \$50 million, and restructure debt.	24.96	-	-	-	25.15	-	50.11
Türk Ekonomi Bankası A.S. will expand its capacity and help meet working capital requirements of the country's growing exports to Europe.	20.00	-	15.00	-	-	-	35.00
Türkiye Sise ve Cam Fabrikaları, A.S. will increase its glass production capacity, reduce its production costs, and improve its environmental management.	60.13	-	-	-	37.58	-	97.71
Ukraine							
Joint Stock Commercial Bank HVB Bank Ukraine will solidify and expand its client base and reach out to more medium-size companies.	-	-	-	15.00	-	-	15.00

(millions of U.S. dollars)

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
Uzbekistan							
Asaka Bank will address the scarcity of term finance available in Uzbekistan, especially to small and medium enterprises.	5.00	-	-	-	-	-	5.00
Uzbek Leasing International A.O. will provide medium-term financial leases for industrial equipment and machinery.	2.50	-	-	-	-	-	2.50
LATIN AMERICA & THE CARIBBEAN							
REGIONAL							
Banco Latinamericano de Exportaciones, S.A. will leverage its balance sheet in the aftermath of the Argentine crisis and pursue a new strategy focused on trade finance.	125.00	-	-	-	-	-	125.00
Central America Growth Fund will invest in private sector enterprises in Central America and the Dominican Republic. The fund provides risk capital.	-	8.33	-	-	-	-	8.33
Darby-BBVA Latin America Private Equity Fund will invest primarily in Mexican and Brazilian middle-market companies and sectors such as food and beverages, energy, nonbank financial services, consumer products, technology, communication, and outsourcing services.	-	10.00	-	-	-	-	10.00
Marcopolo S.A. , a bus manufacturer in Brazil, will use funds to support its global expansion strategy.	30.00	-	-	-	-	-	30.00
Red Sanitaria Hospiten will remodel and expand a hospital in the Dominican Republic and build and operate two new hospitals in Mexico.	9.00	-	3.00	-	8.00	-	20.00
Salutia will increase its capital base to expand its business of processing transactions between health care payers and providers.	-	0.15	-	-	-	-	0.15
UABL Bahamas Ltd. will expand its river barge and terminal operations along the Hidrovia river system in Latin America.	20.00	5.00	-	-	5.00	-	30.00
UABL Bahamas Ltd. will expand its river barge and terminal operations along the Hidrovia river system in Latin America.	-	-	-	-	5.00	-	5.00
Argentina							
Molinos Río de la Plata S.A. will attempt to overcome short-term capital constraints and increase exports.	30.00	-	-	-	30.00	-	60.00
Vicentin S.A.I.C. will be structured into a short-term, pre-export finance facility backed by export receivables.	30.00	-	-	-	30.00	-	60.00

(millions of U.S. dollars)

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
Bolivia							
Caja Los Andes S.A. will promote efficient financial intermediation by integrating underprivileged social sectors into the formal financial system.	8.00	-	-	-	-	-	8.00
F.I.E. Fondo Financiero Privado will increase its lending to small businesses.	2.50	-	-	-	-	-	2.50
Transportadora de Electricidad S.A. , a private electricity transmission company, will operate high-voltage transmission assets throughout the country.	15.00	-	15.00	-	-	-	30.00
Brazil							
Amaggi Exportacao e Impotacao Limitada will increase its working capital for agribusiness.	30.00	-	-	-	-	-	30.00
Andrade Gutierrez S.A. will strengthen its financial position for construction of public infrastructure, including highways, hydroelectric plants, airports, and industrial plants.	30.00	-	10.00	-	20.00	-	60.00
Banco BBA Creditanstalt S.A. will provide on-lending to mid-size Brazilian exporters.	-	-	-	-	50.00	-	50.00
Banco Bradesco, S.A. will secure funding for a range of retail and wholesale financial products and services.	10.00	-	-	-	60.00	-	70.00
Banco Itaú - BBA S.A. will expand its asset management, brokerage, and private banking business as well as its retail activities.	-	-	-	-	10.00	-	10.00
Banco Itaú, S.A. will provide on-lendings to private sector entities to fund trade-related activities.	50.00	-	-	-	150.00	-	200.00
CPFL Energia S.A. will complete a restructuring and expand its generation capacity to provide electricity to over 5 million customers through its distribution companies.	-	-	40.00	-	-	-	40.00
Macaé will design, construct, and operate a natural gas-fired simple cycle power plant in Macaé, southeast Brazil.	65.00	-	10.00	-	-	-	75.00
Microinvest S.A. Sociedade de Credito Ao Microempreendedor will provide equity investment of up to \$1.25 million for a 25 percent stake in RioCred, a microfinance institution in Rio de Janeiro.	-	1.25	-	-	-	-	1.25
Net Servicos de Comunicacao S.A. will extend debt maturities and access significant amounts of local currency funding.	-	5.00	-	-	-	-	5.00
Queiroz Galvao Perfuracoes S.A. will expand its oil and gas exploration and production operations, including development of a significant gas discovery.	30.00	-	10.00	-	-	-	40.00

(millions of U.S. dollars)

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
Brazil (continued)							
Sao Paulo Alpargatas S.A. , a footwear manufacturer, will expand its facility, reduce costs, and increase its productivity and competitiveness.	30.00	–	–	–	–	–	30.00
Satipel Industrial S.A. , a particleboard manufacturer, will undertake a financial restructuring program, upgrade its environmental facilities, and invest in its plantations.	15.00	–	10.00	–	–	–	25.00
Tecon Salvador S.A. will rehabilitate and operate a container and general cargo terminal in Salvador.	–	0.53	–	–	–	–	0.53
Unibanco - Uniao de Bancos Brasileiros S.A. will provide on-lending to private sector entities to fund trade-related activities.	50.00	–	–	–	250.00	–	300.00
UP Offshore (Bahamas) Limited will acquire up to 10 offshore platform supply vessels to provide supplies and services to oil and gas companies on the Brazilian Atlantic shelf.	11.60	10.00	–	–	30.00	–	51.60
Chile							
HQI Transelec Chile S.A. will expand the coverage area of its transmission network and upgrade portions of it.	–	–	60.00	–	–	–	60.00
Lan Chile will enact a fleet modernization and expansion plan that involves acquiring new aircraft.	30.00	–	–	–	–	–	30.00
Universidad Diego Portales will expand and improve its facilities to create an urban campus with stronger links to the community and neighboring universities.	–	–	–	7.20	–	–	7.20
Colombia							
Banco Davivienda S.A. will receive a partial guarantee on an inflation-indexed bond whose purpose is to bolster Tier II capital.	–	–	–	14.33	–	–	14.33
Colombian Home Mortgage Corp. (CHMC) will be an independent, multi-function company with the objective of acquiring and securitizing high-quality residential mortgage loans.	–	–	2.28	3.94	–	–	6.22
Grupo Empresarial Bavaria will increase the efficiency of its production and distribution facilities, further develop its non-alcoholic beverage product, and expand outside Colombia.	–	–	–	–	145.00	–	145.00
Omimex de Colombia, Ltd. will fund further development of its oil and gas properties.	30.00	–	5.00	–	–	–	35.00
Sociedad de Acueducto Alcantarillado, y Aseo de Barranquilla S.A. E.S.P. will extend water and sewerage services to the southwest part of Barranquilla.	–	–	–	18.24	–	–	18.24

(millions of U.S. dollars)

DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
Costa Rica							
Banco Cuscatlan de Costa Rica will expand and consolidate the Cuscatlan Group's operations.	-	-	5.00	-	-	-	5.00
Productos Gutis S.A. will adapt its operations to comply with new international trade regulations and manufacturing best practices.	7.00	-	-	-	-	-	7.00
Dominican Republic							
Banco BHD, S.A. will use a new credit line to provide on-lending to middle-market companies.	20.00	-	-	-	-	-	20.00
Orange Dominicana S.A. will increase wireless penetration by serving new subscribers and spurring increased competition, introduce value-added services, and offer wireless high-speed data services.	-	-	-	-	50.00	-	50.00
Ecuador							
Favorita Fruit Company, Ltd. will acquire and revamp 2,200 hectares of developed banana plantations, as well as acquire other investments for ECO-OK certification.	15.00	-	-	-	-	-	15.00
El Salvador							
Banco Cuscatlan S.A. will expand and consolidate the Cuscatlan Group's operations.	15.00	-	-	-	-	-	15.00
Financiera Calpiá S.A. will convert into a commercial bank while focusing on financial services for low-income clients.	-	2.00	-	-	-	-	2.00
Guatemala							
Banco Cuscatlan de Guatemala will expand and consolidate the Cuscatlan Group's operations.	10.00	-	-	-	-	-	10.00
Banco de Occidente S.A. will strengthen its capital base, improve its financial regulation, and enhance its environmental management.	-	-	10.00	-	-	-	10.00
Desarrollo Forestal Integral, S.A. will expand its sawmill, modernize its forestry infrastructure, provide working capital, and acquire international certification for sustainable forest management.	6.00	-	-	-	-	-	6.00
Generadora de Occidente Ltda. will expand the presence of owner Enel S.p.A (Italy) in Central America with renewable energy projects to meet growing demand in the region.	15.00	-	-	-	12.00	-	27.00

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DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
<p>Jamaica Jamaica Public Service Company will develop a 120 MW diesel fuel-fired combined cycle power plant as part of its capacity expansion program.</p>	-	-	45.00	-	-	-	45.00
<p>Mexico Allegro Grand Cozumel, S.A. de C.V., together with its four subsidiary hotel companies, will restructure its debt obligations to resume its growth when the tourism industry stabilizes.</p>	30.00	10.00	-	-	40.00	-	80.00
<p>Grupo Financiero Banorte, S. A. de C.V. will finance long-term leases of industrial complexes and related infrastructure built and maintained by local development companies.</p>	50.00	-	-	-	-	-	50.00
<p>Grupo Mexmal will expand its computer systems design services by leasing additional space and increasing working capital requirements.</p>	-	-	10.00	-	-	-	10.00
<p>Polomex S.A. de C.V. will refinance working capital and expand its manufacturing activities.</p>	8.00	-	-	-	-	-	8.00
<p>Tlalnepantla Municipal Water Conservation will construct and operate a wastewater treatment plant to recycle residential and industrial wastewater for use by industry.</p>	-	-	-	3.00	-	-	3.00
<p>Panama Aguas de Panama S.A. will construct a bulk water treatment plant with a 20 million gallon per day capacity.</p>	6.00	-	-	-	10.00	-	16.00
<p>UBCI will provide a financing package to support the expansion and consolidation of the Cuscatlan Group's operations.</p>	-	10.00	-	-	-	-	10.00
<p>UP Offshore (Panama) will acquire up to 10 offshore platform supply vessels to provide supplies and services to oil and gas companies on the Brazilian Atlantic shelf.</p>	13.10	-	-	-	5.30	-	18.40
<p>Peru Interseguro Compania de Seguros de Vida S.A. will increase capital to meet growth in its financing activities.</p>	-	0.59	-	-	-	-	0.59
<p>ISA Peru, S.A. will engineer, construct, and operate two high-voltage transmission lines in central Peru.</p>	-	-	-	-	8.00	-	8.00
<p>ISA Peru, S.A. will benefit from increased funding to construct and operate two high-voltage transmission lines in central Peru.</p>	-	-	-	-	-	0.20	0.20
<p>Norvial S.A. will expand, operate, and maintain the Ancón-Huacho-Pativilca toll road, a section of the Pan-American Highway.</p>	18.00	-	-	-	-	-	18.00

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DESCRIPTION	IFC LOAN	IFC EQUITY	IFC QUASI-EQUITY	IFC GUARANTEE	SYNDICATIONS	RISK MGMT PRODUCTS	TOTAL FY03 COMMITTED
TIM Peru will increase capacity and population coverage of its cellular network, improve quality and reliability, and offer more value-added services.	70.00	-	-	-	-	-	70.00
Trinidad and Tobago							
Republic Bank Limited will help finance the privatization of Barbados National Bank (BNB), in which it will have a 57 percent shareholding.	50.00	-	-	-	-	-	50.00
Uruguay							
Cooperativa Nacional de Productores de Leche will modernize Conaprole's industrial, logistics, and distribution operations and will restructure up to \$40 million of short-term debt.	20.00	-	10.00	-	-	-	30.00
MIDDLE EAST & NORTH AFRICA							
REGIONAL							
Citibank will establish a \$70 million MENA Trade Facility to support the continued demand for import trade finance for private sector businesses in the region.	-	-	-	35.00	-	-	35.00
Algeria							
Algerian Cement Company will establish the country's first integrated, dry process cement plant that has significantly lower environmental impact than the traditional processes.	35.00	-	-	-	-	-	35.00
Ispat Annaba will rehabilitate a steel plant and upgrade it to meet international environmental norms.	25.00	-	-	-	-	-	25.00
Egypt, Arab Republic of							
Alexandria Carbon Black Company S.A.E. will expand its existing carbon black plant from its current capacity of 110,000 tons per annum to 150,000.	5.00	-	-	-	-	-	5.00
Citibank will help establish a three-year \$60 million trade facility to guarantee documentary letters of credits originated by selected banks in Egypt.	-	-	-	30.00	-	-	30.00
Metro Markets will expand its retail store network and modernize its dairy food and juice drink processing plant.	15.00	-	-	-	-	-	15.00
Sekem Holdings will expand the production of organically produced pharmaceutical products, fruits, vegetables, and textiles, also establishing family-owned farms to supply the project.	5.00	-	-	-	-	-	5.00
Unipak Nile Limited will convert its original fixed-rate loan with IFC into a variable-rate loan.	0.35	-	-	-	-	-	0.35

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Jordan							
Hikma Investment Company, Ltd. , a multinational generic pharmaceutical operation, will expand production and research and development facilities.	14.87	-	-	-	-	-	14.87
Jordan Training Technology Group Private Shareholding Company Limited will finance Rubicon's animation outsourcing activities.	-	1.00	-	-	-	-	1.00
Middle East Complex for Engineering, Electronics, and Heavy Industries PLC will relocate and expand its production capacity, increase its local manufactured content and value added, establish a new joint venture with Haier China, and restructure some of its debt.	19.00	-	-	-	-	-	19.00
Pakistan							
ABN AMRO Bank will provide the renewal of a three-year \$80 million Pakistan Trade Enhancement Facility (PTEF II) to guarantee documentary letters of credit originated by selected commercial banks.	-	-	-	40.00	-	-	40.00
Dewan Salman , a large producer of polyester fiber, will expand operations into specialty fiber production and enhance long-term competitiveness.	30.00	1.00	4.00	-	-	-	35.00
Karachi Container Terminal will acquire container handling equipment, build workshops, and undertake a civil works program to improve the container yard.	7.75	-	1.50	-	-	-	9.25
Network Leasing will promote access to credit for low-income and under-served segments of the population.	-	-	-	2.02	-	-	2.02
Saudi Arabia							
Saudi Orix Leasing Company (SOLC) will issue the first corporate term note in Saudi Arabia and will use the term borrowings to finance the growth of its leasing portfolio.	-	-	-	6.00	-	-	6.00
Yemen, Republic of							
Al-Ahlia Mineral Water Company will modernize and upgrade its mineral water bottling plant by installing a more advanced bottling line and bag packing facility.	1.51	-	-	-	-	-	1.51

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GLOBAL							
ACCION Investments in Microfinance will capitalize profitable microfinance institutions so that they can reach more people who currently do not have access to financial services.	-	3.00	-	-	-	-	3.00
Internationale Micro Investitionen Aktiengesellschaft will receive funding to resolve a rights issue.	-	3.97	-	-	-	-	3.97
Internationale Micro Investitionen Aktiengesellschaft will receive capital to increase its market presence.	-	0.61	-	-	-	-	0.61
Novica United, Inc. will enable artists in the developing world to increase their standard of living and hire additional workers and also spread the use of technology within their profession.	-	1.50	-	-	-	-	1.50

(millions of U.S. dollars)