

# IFC TRANSPORT

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# Welcome: Team



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# IFC: Member of the World Bank Group



## IBRD

International Bank  
for Reconstruction  
and Development

Loans to middle-income  
and creditworthy low-income  
country governments



## IDA

International  
Development  
Association

Interest-free loans and  
grants to governments  
of the poorest countries



**IFC**  
International  
Finance  
Corporation

**SOLUTIONS IN  
PRIVATE SECTOR  
DEVELOPMENT**  
(including  
commercially-run state-  
owned enterprises)



## MIGA

Multilateral  
Investment  
Guarantee Agency

Home of the World Bank  
Group Guarantee  
Platform



## ICSID

International Centre  
for Settlement of  
Investment Disputes

Conciliation and  
arbitration of investment  
disputes

# World Bank Group: Recent Investments in the Port Sector

## BANGLADESH (IDA/IFC)

### Bay Terminal

- IDA financing to the People's Republic of Bangladesh (US\$650 million) (April 2025)
- Chittagong Port Authority as Project Implementing Agency
  - Support port marine civil infrastructure, equipment and navigation system development incl. climate resilient breakwater
  - Support Port Efficiency Improvements and Capacity Development
- Joint development agreement between IFC and PSA for the development of a specialized container terminal in Bay terminal

## MOROCCO (IFC/MIGA)

### Tanger Med Port Authority

- IFC sustainability linked loan (SLL) (€197 million) (Sept 2024)
- Commercial lenders led by JP Morgan (€203 million) covered by a non-honoring guarantee from MIGA, which protects the commercial lenders against losses resulting from a SOE failure to make payment.
  - Support expansion of the passenger terminal and RoRo terminal
  - SLL KPIs linked to procurement of renewable power and gender

## EGYPT (IFC)

### Suez Canal Container Terminal

- Transshipment hub of A.P. Møller – Mærsk A/S
- IFC loan (US\$175 million) (Jan 2024)
  - Support 2.1 million TEU container terminal expansion
  - Electrify port equipment, install energy-efficient LED lighting and pilot electric trucks to replace diesel trucks during the expansion's operational phase

# Bay Terminal - Challenges

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- Public and private interface
- Project documents including concession agreement
- Sequencing of private sector investments including triggers for capacity additions
- Existing tariffs vs tariffs needed for financial feasibility

# Tanger Med – Challenges and Lessons Learned

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- Operational constraints with passenger and roro approaching full capacity
- Historical financings relied on sovereign backstop
- Investment required long-term financing (15 years+)
- How to transition away from sovereign financing:
  - Miga non-honoring of public debt (sovereign, sub-sovereign, SOE) coverage
    - Up to 95%
    - Requires investor to obtain an arbitral award
  - IFC loan (A+MCP) - SLL
- First sustainability linked loan in Morocco's port sector focusing on gender diversity and renewable energy
  - Sustainability strategy

# SCCT – Challenges and Lessons Learned

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- Macro-crisis in Egypt
- Red sea disruption and transshipment hub on the Suez Canal
- Public and private interface
- Electrification (vs availability of renewable energy / grid carbon content)
- <https://cms-cd.apmterminals.com/-/media/mainsite/global/corporate/whitepaper/apm-terminals-dp-world-white-paper-battery-electric-container-handling-equipment.pdf>

# IFC: Investments in State-Owned Enterprises – General Approach

## SOE in Home Market

- IFC assesses if the SOE:
  - operates in a commercial manner;
  - has operational autonomy from the Government;
  - is generally subject to commercial/corporate laws applicable to private companies; and
  - does not displace the private sector

## SOE Investing Cross-Border

- Level playing field
- Project-level commercial operations; and
- Good corporate governance standards

# IFC Overview: Addressing Each Stage of the Project Life Cycle

## ADVISORY

Innovative solutions combining IFC's expertise and tools

- **Advisory support on PPPs / concessions**, as well as corporate finance and M&A deals
- **Unlock investment opportunities**; strengthen clients' performance and impact; improve ESG standards
- **Corporate climate advisory** – strategic advisory on net-zero, climate risk & resilience, & just transition
- **Gender diversity and inclusion solutions**
- **Community engagement strategies**

Over 800 projects of \$1.5 billion



## PRE-INVESTMENT

Co-funding early-stage studies / pilot projects

- **Early-stage, project level funding** in return for proprietary rights for equity and/or debt arranger role
- **Pre-feasibility studies / early technical advice**
- **Feasibility studies**
- **Early-stage equity investments**
- **Policy advocacy** with local governments
- **SLF readiness (decarbonization, and gender inclusion and diversity)**

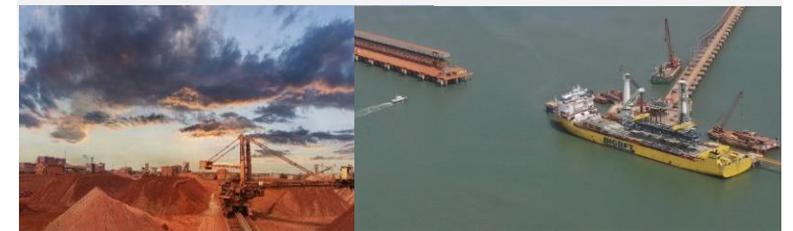


## INVESTMENT

Financial products tailored to client needs

- **Debt**: project finance, covenant-lite corporate facilities, sustainable finance products...
- **Equity**: common and preferred, convertibles...
- **Risk mitigation**: FX hedges, interest swaps, PRI and liquidity support...
- **Blended Finance**
- **Mobilization**: syndications

Over US\$56 billion committed in FY24 including mobilization from other investors



# Sustainable Finance: Types of products

## “Use of Proceeds” Financing

1

Bonds

*Green/ Blue / Social / Sustainability / Biodiversity*

2

Loans

*Green/ Blue / Social / Sustainability / Biodiversity*

5

Transition Bonds

## “Target Driven” - Sustainability-Linked Financing

3

Sustainability-Linked Bonds

4

Sustainability-Linked Loans

- Financial instruments with a **dedicated use of proceeds** focused on eligible categories, including climate adaptation, climate mitigation, social, ocean conservation
- Aligned with ICMA or LMA’s Green Loan Principles and Green, Social and Sustainability Bond Principles, IFC’s Blue Finance guidelines or IFC’s Biodiversity Reference Guide



- Pricing linked to achievement of ambitious performance targets**, specific to a corporate’s sustainability strategy
- Targets need to be **material** – i.e., relevant to the business; and **ambitious** compared to “business as usual” and peers
- Setting **annual targets** is recommended and **annual verification** is required.
- Aligned with ICMA’s Sustainability-Linked Loan / Bond Principles





# THANK YOU.



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