INTERNATIONAL FINANCE CORPORATION

BOARD OF GOVERNORS

Resolution No. 268

Financial Statements, Accountants’ Report,
Administrative Budget and Designation of Retained Earnings

RESOLVED:

1. THAT the Board of Governors of the Corporation consider the Consolidated Financial Statements and Independent Auditors’ Report included in the 2019 Annual Report and the Administrative Budget contained in the Report to the Board of Governors on IFC FY20 Budget: Redirecting Resources to IFC 3.0 (the “Report”), as fulfilling the requirements of Article IV, Section 11, of the Articles of Agreement and of Section 16 of the By-Laws of the Corporation;

2. THAT the Corporation’s FY19 Net Income of US$93 million shall be transferred to undesignated retained earnings;

3. THAT the Corporation’s designation of US$24 million of retained earnings for IFC’s Funding Mechanism for Technical Assistance and Advisory Services in IFC’s Fiscal Year 2020 financial statements is hereby noted with approval; and

4. THAT the Corporation’s designation of US$98 million of retained earnings for grants to the International Development Association for use by the Association in the form of grants in furtherance of the Corporation's purposes in IFC's Fiscal Year 2020 financial statements is hereby noted with approval.

(Adopted on October 18, 2019)