

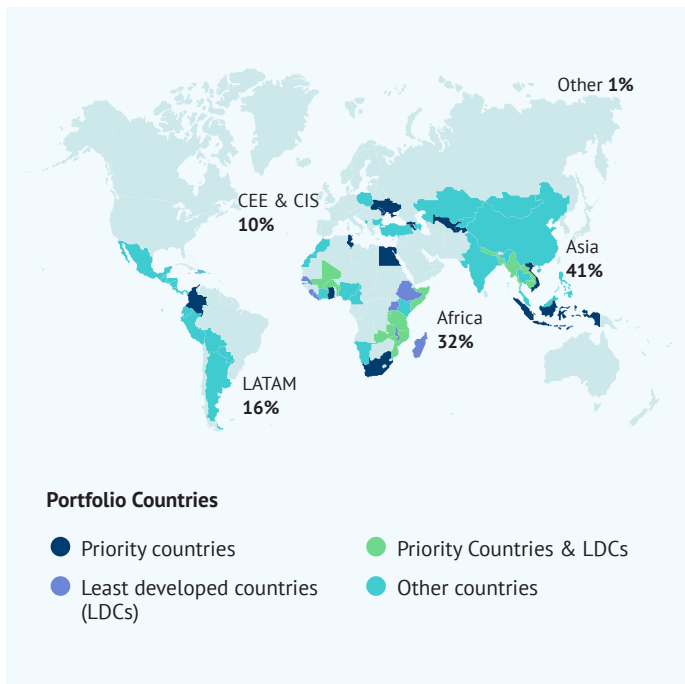
Impact Report 2023

At a glance

About SIFEM

The Swiss Investment Fund for Emerging Markets (SIFEM) is the Swiss Development Finance Institution. It is owned by the Swiss Government and is an integral part of Switzerland's International Cooperation Strategy while being financially independent.

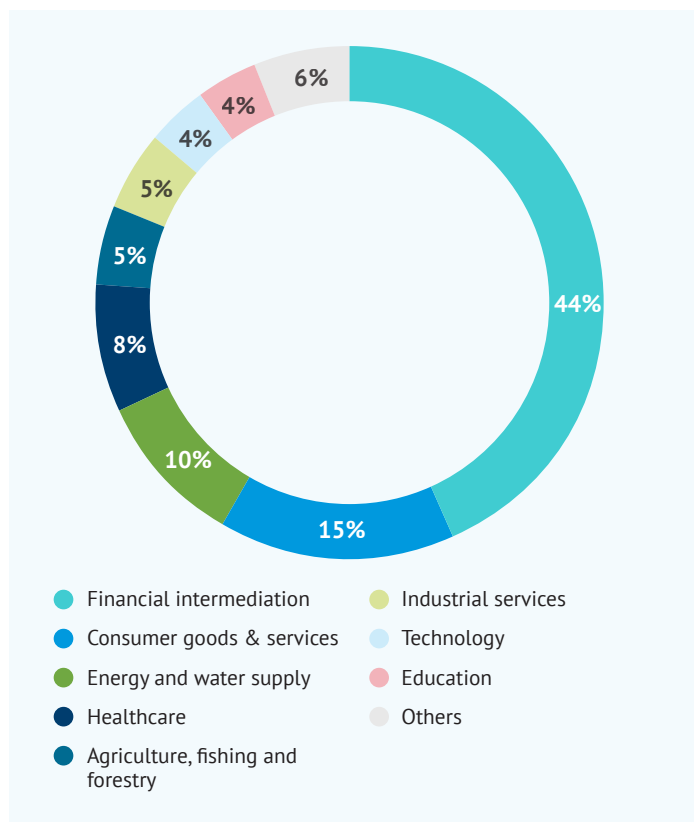
SIFEM provides long-term financing through local financial intermediaries to small- and medium-sized enterprises (SMEs) and other fast-growing companies in developing countries. It aims to reduce poverty and foster sustainable, inclusive and resilient economies by creating and securing more and better jobs, growing opportunities for the underserved and supporting projects towards a just transition. SIFEM is committed to aligning its investments with international environmental goals to address the global climate crisis and support emerging markets in achieving low-carbon economic growth. SIFEM contributes to closing financing gaps and mobilising additional private capital for the growth of local companies in developing countries.



Investment Portfolio

Total commitments to date	USD 1,286 M
Total active commitments	USD 914 M
Investment portfolio	USD 451 M
Internal rate of return	5.3%
Investment portfolio composition	17 financial institutions, 83 funds financing 595 underlying investees, in 80 developing countries







Portfolio data as of 31 December 2022*



* For more information about the investment portfolio, refer to SIFEM's [2022 Business & Financial Report](#). The information in this document is a summary and not complete. For further information, visit SIFEM's website: www.sifem.ch.

Development Impact

SIFEM's impact strategy is based on the strategic objectives set by the Swiss government for a four-year period (2021-2024). It has delivered the following development impact in 2022:

Employment	Creating more jobs with decent working conditions	483,253 jobs supported in 2022
	<p>SIFEM promotes economic growth and the creation of formal jobs by providing long-term financing to SMEs and other fast-growing companies. Jobs can boost living standards by reducing food insecurity, improving health and wellbeing, and helping to build social cohesion.</p>	87% of jobs have permanent contracts
Gender	Creating economic opportunities for women	35% of employees are women
	<p>SIFEM promotes gender equality and equal opportunities, including through jobs. 43% of investments made in 2022 were in line with the 2X Global Initiative, which promotes gender-smart investing.</p>	
Access to Finance & Financial Inclusion	Providing access to financial services & products	8.1 million microloans
	<p>SIFEM facilitates access to finance for SMEs and fosters financial inclusion which allows them to invest in their businesses, manage their income and create a financial safety net.</p>	153,665 SME loans outstanding at the level of SIFEM investees and underlying investees
Climate Change Mitigation & Adaptation	Accelerating the energy transition	5,159 GWh clean energy produced
 	<p>SIFEM fosters access to clean energy and more efficient energy & resources management solutions. It is committed to addressing the urgent need for climate action and supporting inclusive, low-carbon economic growth and sustainable development in emerging markets. Since 2021, and in line with its strategic objectives, SIFEM is allocating at least 25% of new investments to advance climate mitigation and adaptation, and aligning all new investments with the objectives of the Paris Agreement.</p>	4.9 million tonnes greenhouse gas (GHG) emissions avoided by underlying investees
Domestic Revenue & Private Investment Mobilisation	Broadening the local tax base	USD 1,839 million in taxes paid by investees and underlying investees
	<p>SIFEM's investees and their underlying investees comply with tax regulations and pay taxes where they conduct business.</p>	1 to 4.5
	Reducing the financing gap	<p>For each dollar invested by SIFEM in fund investments, there were USD 4.5 coming from private investors.</p>

Please consult the [2023 Impact Report](#) for more detailed indicators, definition of terms, and the methodologies used.

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