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COOPERATION OF UKRAINE WITH THE INTERNATIONAL FINANCIAL CORPORATION

It is a well-known fact that the International Finance Corporation is a specialized agency of the UNO. Its main activity is aimed at financial support and development assistance to countries with low income per capita, with financial and economic instability. Providing recommendations on corporate governance of companies and banks, the development of agribusiness, leasing, recommendations to improve the conditions of management are within its competence. Ukraine joined IFC in 1993. Since then, Ukraine's cooperation with this influential international, monetary and financial organization has been actively developing. IFC helps Ukraine improve the standard of living of the population, solve problems with financing, provides effective assistance in reforming and developing the national economy. Partnership with IFC is an important component of the banking system of Ukraine.

IFC's cooperation with Swedbank began in 2005. At the beginning of cooperation, our state was advised and provided with practical recommendations at the level of conducting financial affairs according to international standards.

On August 27, 2008, IFC announced the continuation of its partnership with «Swedbank», namely in the direction of allocating funds for lending to small and medium-sized enterprises and mortgage financing for individuals. «Swedbank» OJSC and «Swedbank Invest» CJSC allocated loans in the total amount of \$70 million from their own account. Also takes an important part in the mobilization of loans totaling almost 69 million dollars [3].

In September 2017, IFC provided «Ukrgasbank» with \$20 million in financing to support and improve international trade operations, which should further contribute to economic growth. The partnership focuses on the development of export sectors of the national economy, namely industry and trade (financing of small and medium-sized businesses), the development of agribusiness, agriculture, and energy with the aim of increasing the share of green energy in the energy balance of our country. One of the results of IFC's advisory support was a significant increase in green financing.

In early April 2020, IFC is ready to invest about \$3 billion to support customers in the sectors of infrastructure, industrial production, agriculture, and services. Due to the situation with the global COVID-19 pandemic, Ukraine has spent a lot of budget finances to overcome these problems. After the downturn, assistance was necessary in the development of infrastructure sectors. IFC supported the construction of a new and powerful grain terminal «Neptune» which is located near Odessa, organized and helped to conduct tenders for two port concessions: the state company «Olbia» and «Kherson Commercial Sea Port». It should also be noted that IFC has allocated \$8 billion to finance Ukrainian clients from the private sector. These funds are received by IFC clients who either suffer from the economic consequences of COVID-19 or are vulnerable to them in the form of medium-term and long-term loans, mezzanine financing, equity capital and risk sharing tools. With IFC support, an Energy Efficiency Fund (EEF) was established between the EU Germany, and the Government of Ukraine to improve energy efficiency in the residential sector of the pilot program «First Swallows» throughout the country. This fund has achieved significant success. It also manages the EU-Germany Trust Fund (MDCF). Another significant program was the program for energy-efficient modernization of apartment buildings –«Warm Loans». During the first year, the program paid grants worth UAH 11.6 million to 137 apartment buildings. We also started cooperation with Bank Alliance JSC within the framework of our Global Trade Finance Program.

In August 2020, IFC signed a cooperation agreement with the National Finance Development Commission, on climate change in our country, building on

green bonds and ESG. Also consider how to improve access to capital, how to reduce risk, and prevent mistakes in management.

In April 2021, IFC will launch, together with the World Bank Group, a partnership with the National Bank of Ukraine (NBU) to support Ukraine in achieving its goals of transition to a low-carbon, flexible and resilient economy. For three years, IFC will work with the NBU to implement financing strategies based on green finance and appropriate environmental, social and governance (ESG) standards.

According to official sources, we can see that in 2022 the World Bank allocated more than \$30 million to Ukraine and Moldova. Which indicates financial assistance during the downturn. It is through the American-Ukrainian company Horizon Capital that the money will go through a trust fund with a total volume of \$250 million [1]. Horizon Capital is a leading private equity firm in Ukraine, backed by over forty investors, consisting of six funds with a total capital of \$1.2 billion. This company stated that they dedicate this fund specifically to the people of Ukraine, who inspire the whole world with their resilience against Russian aggression, and this contribution goes to the future of Ukraine, in which it occupies a worthy place. investment will provide Ukraine with the introduction of modern technologies, namely in e-commerce, the production of innovative consumer goods, in the financial sector. This is an important step for Ukraine to receive as much support from our partners as possible. In the future, IFC will provide support to Ukraine for the restoration of infrastructure affected by Russian terror. Transport, social and urban infrastructure, logistics, etc. are going to be renovated after the war.

It should be outlined that the cooperation with IFC provides many advantages in the development of the economic system of our country.

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