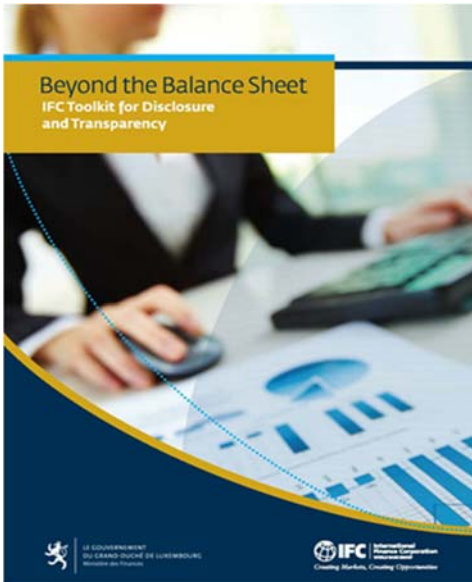




IFC New Toolkit for Disclosure and Transparency



Strong local capital markets are essential for a thriving private sector. In developing countries, capital markets—many still in their infancy—hold great potential to channel private capital toward priority development needs and help companies obtain long-term financing. IFC's new Disclosure and Transparency Toolkit is designed to meet investors' need for better information by offering concrete step-by-step guidance that helps companies customize their disclosure of strategic, governance, and performance information.

IFC-Gender Diversity in Ghanaian Boardrooms



This publication provides a baseline exploration into gender diversity in the Ghanaian boardroom. It examines gender diversity—across sectors, ownership types, legal status, listing status, and a number of organizational and board-level characteristics—to provide empirical evidence to guide the development of organizational and national policy.

Gender Diversity in Ghanaian Boardrooms

An Abridged Report on Women on Boards of Corporate and Public Institutions in Ghana

IFC-Indian Companies Improve their CG Performance



Corporate Governance Scores
S&P BSE 100 companies



A benchmarking report jointly produced by IFC, the Bombay Stock Exchange and Institutional Investor Advisory Services, showed that in 2017 Indian firms took positive steps over the last year, such as appointing more female directors, facilitating shareholder participation and providing better disclosure. The results of the report were announced at the Bombay Stock Exchange at an event that attracted more than 60 high-level representatives from investment banks, institutional investors, listed companies, and media outlets.

IFC-Stock Exchanges Ring the Bell for Gender Equality



In March 2018, for the fourth consecutive year, IFC and over 60 stock exchanges around the world "Rang the Bell for Gender Equality" to celebrate International Women's Day 2018—a partnership that highlights how the private sector can spur women's participation in the global economy and promote sustainable development. Every year, the list of participating financial institutions grows, and this year was no exception: more than 60 stock exchanges and other institutions marked the moment with opening and closing bells, as well as panel discussions, presentations and other programs.

IDB Invest- Corporate Governance Workshop



IDB Invest's Corporate Governance Workshop "Sustainability Week 2018" held in Lima Peru on May 10 and 11, gathered over 100 clients from 17 countries of Latin American and the Caribbean to discuss some of the most pressing and current challenges of corporate governance facing companies in the region.

DEG- Long-term loan promotes female entrepreneurs in Vietnam



DEG has provided AB Bank, a medium-sized Vietnamese commercial bank, with long-term financing of \$ 20 million. The facility assists the bank to increase its lending business with small and micro enterprises, thus benefitting women and strengthening their participation in business life.

DEG- Corporate Governance Review with TGCC (Morocco)



In 2017, DEG invested EUR 10m in equity in Travaux Généraux de Construction de Casablanca (TGCC), one of the leading construction companies in Morocco to support the company's growth and to help further professionalize the company - which is now looking to expand to Sub-Saharan Africa. As the company owner and CEO was eager to improve TGCC's corporate governance structures as part of the investment, the DEG set up a Corporate Governance Review and Action Plan with TGCC to assess the company's CG practices, followed by governance recommendations, such as the creation of a Board of Directors, an internal audit function, and an emergency succession plan.

PROPARCO-Corporate Governance Round Table in Cameroon



On the occasion of Proparco's 40th anniversary in Cameroon, a round table on "Corporate governance, A Path Towards Investment, A Springboard Towards The Future?" was organized in April 2018 with Proparco and AFD teams and more than 200 public and private partners. The panelists highlighted that trust within a company is essential both for shareholders, investors, and financiers as well as employees, suppliers, and customers. They also stressed the advantages of opening up capital to outside investors to broaden the range of skills available to management and consolidate controls by engaging qualified independent directors.

FMO- Impact Survey Marking Improvements in Client Governance

Two years after conducting a Corporate Governance Assessment of a Latin American agricultural producer, FMO conducted an impact survey with the company. FMO had provided advice to the company on how to restructure its Board of Directors by establishing a Board Charter, assigning the Corporate Secretary function, and formalizing succession planning among the main shareholders. As a result of the improvements, the company reported a significant positive impact in board effectiveness, organizational efficiency, succession planning, and improved access to capital and accuracy of financial information. FMO considers such key non-financial value-added services offered as what helps FMO become 'more than a Bank'.

FMO-New Tools for Succession Planning with INSEAD

FMO has formed a partnership with INSEAD Business School to offer its family-business investee clients a tool to support them in long-term succession planning. The tool is based on two pillars: Family Assets and Roadblocks. Family assets are the unique contributions families deliver to their firms and roadblocks are the corporate challenges that originate from being a family firm. The tool helps companies identify their unique family assets and roadblocks and, then, benchmark their answers against similar family firms in a database, helping companies identify specific opportunities and challenges they will face in the next decade. The goal is to inspire company management to think about how to develop salient business and governance strategies with the aim of building a stronger firm and a stronger family.

Partners- IBCG Corporate Governance Metrics Initiative

The Brazilian Institute of Corporate Governance (IBGC) has launched the "Corporate Governance Metrics", an online tool developed by the IBGC to help privately-held companies (as well as their investors and other stakeholders) to assess their corporate governance practices. To use the Metrics, companies receive, after filling out the online questionnaire, an automated report with (1) absolute scores achieved by the company, average scores of a total sample, average scores of companies of the same industry and average scores of companies of the same size; (2) corporate governance maturity level; and (3) scoring roadmap, pointing out the subjects in which the company did not achieve the maximum grade. The Metrics report is free and DFIs may request Brazilian companies to deliver a copy of the report prior to investment transactions. For more information, please visit <http://www.ibgc.org.br/metrica> (in Portuguese).

The quarterly newsletter is prepared by the Communications Committee of the DFI Working Group on Corporate Governance. For any input, suggestions, or comments, please email Vassilis Christakis at vchristakis@bstdb.org.