International Finance Corporation 2005 Annual Report Volume 2

Volume 2 Contents

Management's Discussion and Analysis	2
Responsibility for External Financial Reporting	28
Financial Statements	31
Project Commitments	60
Participants in Loan Syndications	74
Technical Assistance and Advisory Projects	75
Investment Portfolio	92
Board of Governors	134
Board of Directors and Voting Power	138
IFC Organization and Management	140
IFC Field Representatives and Contacts	144
IFC Addresses	146

Volume 1 of this report includes the theme feature, "Investing in Progress"; messages from the president and executive vice president; updates from the Board of Directors, the Compliance Advisor/Ombudsman, and the Operations Evaluation Group; reports on the IFC's regional activities, investments, and technical assistance in FY05; and reviews of the Corporation's financial and portfolio performance during the year.

IFC's Annual Report on the Web, www.ifc.org/ar2005, is a companion to the printed edition. It provides downloadable files of all content in the two volumes, including several language versions of Volume 1.

Currency is given in U.S. dollars throughout unless otherwise specified. All numbers reflect rounding.