



PRESS RELEASE

The Liquidity and Sustainability Facility (LSF) appoints Vipul Bhagat as Chairman of its Credit Risk Committee



London, 5th February 2025

The Liquidity and Sustainability Facility (LSF) is pleased to announce the appointment of Vipul Bhagat as Chairman of its Credit Risk Committee (CRC). This appointment underscores the LSF's steadfast commitment to maintaining robust risk management practices and adherence to stringent global compliance standards.

In his role as CRC Chairman, Mr. Bhagat is responsible for recommending comprehensive risk policies, ensuring rigorous compliance monitoring, and providing investment risk oversight. Reporting directly to the LSF Board, he leads the implementation and ongoing refinement of the LSF Risk Management Framework, a cornerstone of the organization's governance structure.

Mr. Bhagat brings a wealth of experience from his distinguished career spanning over three decades in financial services and risk management. He began his professional journey at KPMG, followed by roles at Deutsche Bank and Fannie Mae, before embarking on a nearly 30-year tenure at the World Bank Group's International Finance Corporation (IFC). At IFC, he specialized in investments in institutions throughout the emerging markets. As Senior Clients Relationship Director, Mr. Bhagat managed key relationships with global financial institutions and private equity groups, focusing on sourcing, executing, and managing transactions that balanced impact and bankability in emerging markets.

Currently, Mr. Bhagat serves as an independent Board Member at Banco de Oro (BDO) Unibank, the Philippines' largest financial services firm with an asset base of US\$75 billion. He also chairs the Risk Management Committee. He is a Board Member of one of the larger US-based and regulated credit unions, boasting a US\$6 billion in total assets (BFSFCU), while also on the Finance Committee of VisionSpring, a US-based social enterprise providing eye care to the poor in many Asian and African countries, he is the Chair of the Board and on the Investment Governance Committee. These concurrent roles further attest to his ongoing engagement with diverse financial institutions and his commitment to effective governance.



Mr. Bhagat holds an MBA in Finance and Management from The Wharton School of the University of Pennsylvania, further solidifying his credentials in financial risk management and compliance. He is a CFA and a CSA.

Vera Songwe, Founder and Chairwoman of the LSF, emphasized the significance of this appointment: "We are pleased to welcome such a seasoned professional to fortify our risk framework. Mr. Bhagat's extensive experience at leading global institutions will be instrumental in ensuring that we fulfill our mission within the most rigorous risk management and compliance parameters. His appointment illustrates our dedication to maintaining the highest standards of financial governance as we work to mobilize private capital for Africa's sustainable development."

This appointment reflects the LSF Board's steadfast commitment to maintaining a robust risk management culture and adhering to best-in-class compliance practices.

Notes to the Editor

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About the Liquidity and Sustainability Facility

The LSF has for objective to support the liquidity of African Sovereigns Eurobonds and incentivize SDG-related investments such as GSS bonds on the African continent. The establishment of the LSF was announced in November 2021 at the COP26 in Glasgow. Its aim is to improve African Sovereign debt sustainability and, through its participation with African governments and private investors, contribute to the enhancement of liquidity in the market on par with international standards. An improvement in the terms of new issuances of SDG- or climate-linked bonds for African nations could see a dramatic increase in the volume of green and blue bond financing, and at affordable and sustainable rates.

For more information, visit www.lsfacility.org
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