OVERVIEW

What is the World Bank?

Why invest with the World Bank?

What investment products does the World Bank offer?

How is the World Bank engaging with investors on the Sustainable Development Goals?

Annex: Project Stories
WHAT IS THE WORLD BANK?
WHAT IS THE WORLD BANK?

- International organization **owned by 189 member countries** – its owners are its clients.
- Purpose is to **end extreme poverty** and **promote shared prosperity** in a sustainable manner. These “twin goals” are aligned with the UN Sustainable Development Goals.
- The world’s largest source of development finance and expertise – 70+ years of financing development projects.
  - About $202 billion in loans outstanding in almost 80 countries.
  - Nearly 12,000 staff in 136 offices. Headquarters in Washington, DC.
- Largest shareholders: US, Japan, China, Germany, UK and France.
- International Bank for Reconstruction and Development – **IBRD, “World Bank”** is rated AAA/Aaa based on its capital, reserves and prudent financial policies.
THE WORLD BANK GROUP

**IBRD**
International Bank for Reconstruction and Development

Provides loans to governments of middle-income countries.

Issuer of World Bank (IBRD) Bonds

---

**IDA**
International Development Association

Provides loans and grants to governments of lower-income countries.

Funds raised from donors and IDA Bonds

---

**IFC**
International Finance Corporation

Promotes development by financing private sector enterprises in developing countries.

Issuer of IFC Bonds

---

**MIGA**
Multilateral Investment Guarantee Agency

Promotes foreign direct investment into developing countries by offering political risk insurance (guarantees) to investors and lenders.

---

**ICSID**
International Centre for the Settlement of Investment Disputes

Provides international facilities for conciliation and arbitration of investment disputes.

---

IBRD, IDA and IFC are all three rated AAA/Aaa. They share the same overall development goals, but are legally separate entities. Each has its own risk profile and capital structure. The World Bank Treasury is the treasury for IBRD and IDA.
HISTORY OF THE WORLD BANK

IBRD was created in 1944 to rebuild Europe after World War II and was soon referred to as “World Bank”.

• IBRD was designed to be financially self-sustaining and earn income to support its development activities.
• First loans were made to developed countries for reconstruction purposes.
• IBRD's focus shifted towards poverty alleviation in the 1960s and it continued to lend to countries that were creditworthy and could borrow at market-based rates.
The World Bank works with its member countries to design projects that meet their **sustainable development needs**.

All projects are designed to:

- Address country-identified priorities
- Contribute to World Bank goals
- Meet environmental, social & governance standards
- Achieve expected outcomes
The net proceeds from the sale of the Notes will be used by IBRD to finance sustainable development projects and programs in IBRD’s member countries (without being committed or earmarked for lending to, or financing of, any particular projects or programs). Prior to use, the net proceeds will be invested by IBRD’s Treasury in accordance with IBRD’s liquid asset management investment policies. IBRD’s financing is made available solely to middle-income and creditworthy lower-income member countries who are working in partnership with IBRD to eliminate extreme poverty and boost shared prosperity, so that they can achieve equitable and sustainable economic growth in their national economies and find sustainable solutions to pressing regional and global economic and environmental problems. Projects and programs supported by IBRD are designed to achieve a positive social impact and undergo a rigorous review and internal approval process aimed at safeguarding equitable and sustainable economic growth.

IBRD’s administrative and operating expenses are covered entirely by IBRD’s various sources of revenue (net income) consisting primarily of interest margin, equity contribution and investment income (as more fully described in the Information Statement).

IBRD integrates the following five global themes into its lending activities helping its borrowing members create sustainable development solutions:

1. Climate Change
2. Gender
3. Infrastructure, PPPs & Guarantees
4. Knowledge Management
5. Fragility, Conflict & Violence
All World Bank bonds are sustainable development bonds and provide investors with an opportunity to do well by doing good. World Bank Sustainable Development Bonds are suitable for investment strategies that integrate ESG criteria, including those that use the SDGs as a framework to achieve impact.

Support the World Bank Group Twin Goals

Support Positive Outcomes

Support Sustainable Development Goals
The World Bank Group is working with member countries to respond to COVID-19.

- Up to **US$150-160 billion can be deployed over 15 months**, including $12 billion envelope for COVID-19 vaccines, tests, and treatments aiming to support **1 billion people**.
- Amounts are approximately evenly split between IBRD, IDA and IFC.
- Support will be made available through all lending instruments and **within existing lending and financial policies**.

## COVID-19 PANDEMIC RESPONSE

<table>
<thead>
<tr>
<th>Relief</th>
<th>Restoring &amp; Restructuring</th>
<th>Resilient Recovery</th>
</tr>
</thead>
<tbody>
<tr>
<td>Public Health Emergency</td>
<td>Restructuring Health Systems</td>
<td>Pandemic-Ready Health Systems</td>
</tr>
<tr>
<td>Social Emergency</td>
<td>Restoring Human Capital</td>
<td>Building Equity and Inclusion</td>
</tr>
<tr>
<td>Economic Emergency</td>
<td>Debt Sustainability</td>
<td>Green Business Growth &amp; Job Creation</td>
</tr>
<tr>
<td>Maintaining Focus on Long-Term Goals</td>
<td>Policy and Institutional Reforms</td>
<td>Investments to Rebuild Better</td>
</tr>
</tbody>
</table>

**Save Lives**
- Protect the Poor and Most Vulnerable
- Ensure Sustainable Business Growth & Job Creation
- Strengthen Policies, Institutions, and Investments for Rebuilding Better
Examples of some of the World Bank’s 150+ COVID response projects include:

- **Argentina** - $35M: Isolation and Patient Care.
- **Morocco** - $135M: Improving Primary Health in Rural Areas.
- **Turkey** - $60M: Safe Schooling & Distance Education.
- **Ecuador** - $500M: Inclusive & Sustainable Growth.
- **Lebanon** - $40M: Health worker training and equipment.
- **Dominican Republic** - $150M: Tapping continent financing for health emergencies.
- **Mexico** - $1B: Access to Finance.
- **Peru** - $50M: Investing in Human Capital.
- **India** - $1B: Ventilators and PPE.
- **China** - $200M: Eco-Industrial Parks.
- **China** - $350M: Emerging Infectious Disease Prevention.
VIDEO: WORLD BANK GROUP RESPONSE TO COVID-19

Video: World Bank Group Response to COVID-19 (0:47)
WHY INVEST WITH THE WORLD BANK?
WHY DO INVESTORS BUY WORLD BANK BONDS?

Track Record
- Issuing debt since 1947; triple-A rating since 1959
- World Bank issues approx. USD55-65 billion each year to fund its sustainable development activities
- Fixed income products in multiple currencies, structures and maturities

Safety
- Strong balance sheet as a result of prudent financial policies
- Funds only for sovereigns/sovereign-guaranteed projects

Development Mandate
- The World Bank’s sustainable development programs aim to achieve positive social and/or environmental impacts in member countries
BALANCE SHEET STRUCTURE

Key Balance Sheet Items (As of June 30, 2020 in billions US$)

Loans Outstanding (a)
US$202

Investments (b)
US$86

Other
US$9

US$297

Borrowings
US$243

Equity
US$40

Other
US$14

US$297

Assets

Liabilities & Equity

(a) Net of accumulated loan loss provision and deferred loan income
(b) Investments and due from banks; of this amount, the liquidity portfolio is US$80 billion
### QUALITY LOAN PORTFOLIO

- Global diversification
- Lending only to sovereign or sovereign-guaranteed projects
- Borrowing clients are also shareholders; increased incentive to repay
- Preferred creditor status – borrowing clients prioritize financial obligations to the World Bank – recognized by rating agencies and financial market participants
- Policy of freezing additional lending if payments not on time
- Concentration limits for individual countries

### DIVERSIFIED SHAREHOLDER BASE

### PRUDENT RISK MANAGEMENT

### SUBSTANTIAL LIQUIDITY

#### Top 10 Country Exposures for IBRD
(as of June 30, 2020, US$ billions)

- Indonesia
- Brazil
- India
- China
- Mexico
- Colombia
- Egypt
- Turkey
- Philippines
- Argentina
Shareholder Support
- IBRD bonds are supported by the strength of its balance sheet and support of its 189 sovereign shareholders

Largest Shareholders
- United States, 15.78%
- Japan, 7.66%
- China, 4.72%
- Germany, 4.20%
- France, 3.89%
- United Kingdom, 3.89%

Callable Capital
- The World Bank’s financial policies are designed to minimize the need for a call on capital and key management tools like the Equity-to-Loans ratio targets do not take callable capital into account.
- No call has ever been made on a callable capital.
- Callable capital can only be called to satisfy debt obligations. Shareholders are responsible for the full amount of their callable capital subscription regardless of ability to fulfill their obligations.

<table>
<thead>
<tr>
<th>Total Subscribed Capital</th>
<th>US$ billions as of June 30, 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid-in Capital</td>
<td>US$18.0</td>
</tr>
<tr>
<td>Callable Capital</td>
<td>US$270.0</td>
</tr>
<tr>
<td>Subscribed Capital</td>
<td>US$288.0</td>
</tr>
</tbody>
</table>
• Conservative financial policies designed to minimize the need for a call on capital.
• IBRD's Articles of Agreement limit the total outstanding amount of direct loans and guarantees made by IBRD to subscribed capital, reserves, and surplus (‘statutory lending limit’).
• As of June 30, 2020, outstanding loans and guarantees were $208.0 billion – 65.3% of the statutory lending limit of $318 billion.
• Key risk management indicators such as Equity-to-Loans ratio (22.8% as of June 30, 2020) do not factor in callable capital to determine IBRD’s risk-bearing capacity.
• FX and interest rate risks managed carefully to minimize risks.
The target liquidity level represents 12 months coverage as calculated at the beginning of every fiscal year.

Actual liquidity exceeds the estimated liquidity requirement to provide financial flexibility in the timing of new debt issuance while meeting obligations. The FY21 target liquidity level was set at US$68 billion.

Liquidity portfolio is conservatively managed against strict guidelines. Eligible investments are highly rated fixed income securities rated AA- or better for governments and agencies, and AAA for corporates and ABS.

### Liquid Assets
(as of the end of each Fiscal Year)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Required Liquidity (US$ bn)</td>
<td>38</td>
<td>21</td>
<td>21</td>
<td>22</td>
<td>33</td>
<td>42</td>
<td>45</td>
<td>51</td>
<td>52</td>
<td>70</td>
<td>79</td>
<td>80</td>
</tr>
<tr>
<td>Actual Liquid Assets (US$ bn)</td>
<td>20</td>
<td>21</td>
<td>28</td>
<td>34</td>
<td>34</td>
<td>25</td>
<td>26</td>
<td>28</td>
<td>28</td>
<td>66</td>
<td>66</td>
<td>66</td>
</tr>
</tbody>
</table>

WORLD BANK’S STRONG CREDIT QUALITY
WHAT INVESTMENT PRODUCTS DOES THE WORLD BANK OFFER?
FUNDING STRATEGY

Meet Investors’ Needs

• Offer a wide range of debt instruments from a AAA/Aaa issuer, with various characteristics including flexible structures, size, liquidity and maturities.
• Customize products to meet investor preferences
• Maturities up to 50 years.
• A 0% Basel II and III risk weighting minimizes capital requirements.
• Liquid bonds are considered level 1 HQLA (high quality liquid assets).

High Execution Standards

• Broad sponsorship from underwriters with solid primary placement with a diversified investor base.
• Strong aftermarket spread performance for liquid bonds.
BONDS CURRENCY & PRODUCT MIX
World Bank (IBRD) Issues Bonds Primarily in USD

- Benchmark, Global & Plain Vanilla Bonds: USD 62%
- Non-Core Currency Bonds: GBP 9%
- Structured Notes & Callable Bonds: EUR 14%
- Risk Transfer Bonds: Other 15%

Fiscal Year 2020

USD Billions

<table>
<thead>
<tr>
<th>Year</th>
<th>Benchmark/ Global Bonds</th>
<th>Other Plain Vanilla Bonds</th>
<th>Structured/ Risk Transfer Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY16</td>
<td>60</td>
<td>30</td>
<td>10</td>
</tr>
<tr>
<td>FY17</td>
<td>55</td>
<td>35</td>
<td>5</td>
</tr>
<tr>
<td>FY18</td>
<td>35</td>
<td>20</td>
<td>5</td>
</tr>
<tr>
<td>FY19</td>
<td>40</td>
<td>25</td>
<td>5</td>
</tr>
<tr>
<td>FY20</td>
<td>65</td>
<td>35</td>
<td>5</td>
</tr>
</tbody>
</table>
GLOBAL BONDS

The World Bank offers global bonds in a variety of currencies and maturities through strategic offerings designed to meet investor demand.

- **Global Bonds provide:**
  - Investors with liquidity and strong dealer commitment to secondary market support
  - Diversification among triple-A holdings and benefit from a rarity value in the marketplace

- **Characteristics:**
  - Issue size is typically US$1-4 billion, or benchmark size for each market; largest benchmark was US$8 billion
  - Maturities generally range between 2-10 years
  - Denominated in a variety of currencies, incl. USD, EUR, GBP, CAD, AUD, NZD
  - World Bank bonds are represented in major indices

- **Pricing** and other bond details: Bloomberg: IBRD <Govt> <Go> or IBRD <Go>
On October 21, 2020, the World Bank (IBRD) priced a US$6 billion bond with an order book of US$9 billion from ~180 investors. Funds were raised at a time when the World Bank is supporting its members respond to COVID-19.

### Distribution by Geography

- **Americas**: 33%
- **Asia**: 32%
- **EMEA**: 35%

### Distribution by Investor Type

- **Asset Managers / Pension / Insurance**: 40%
- **Bank Treasuries / Banks / Corporates**: 16%
- **Central Banks / Official Institutions**: 44%

### USD 6 billion 5-year Bond

#### Summary Terms and Conditions

- **Issuer Rating**: Aaa/AAA
- **Maturity**: 5-year
- **Total Amount**: USD 6 billion
- **Settlement Date**: 10/28/2020
- **Maturity Date**: 10/28/2025
- **Coupon**: 0.500% semi-annual
- **Leads**: Barclays, Deutsche Bank, Morgan Stanley and RBC Capital Markets
- **Senior Co-Leads**: Wells Fargo, NBF, BMO and CastleOak

---

**USD 6 billion 5-year Sustainable Development Bond**

Sustainable Development Bonds Support Sustainable Projects & Programs
DISCOUNT NOTES

- The World Bank offers flexible and customized short-term debt instruments through its USD Discount Notes Program using simple documentation (Offering Circular).
- Discount Notes are offered in the United States and Eurodollar markets.
- Rates for World Bank Discount Notes are posted on Bloomberg's “ADN” page under the World Bank option (“WBDN”).
- Discount Notes characteristics:
  - maturities of 397 days (13 months) or less
  - aggregate face amounts of US$50,000 and higher per maturity date
- Sold through a group of dealers consisting of:
  - Barclays Capital Inc.
  - CastleOak Securities, L.P.
  - FTN Financial Capital Markets
  - Jefferies & Company, Inc.
  - J.P. Morgan Securities LLC
  - Mizuho Securities USA Inc.
  - UBS Securities LLC
  - Wells Fargo
BUYBACK PROGRAM

- The World Bank buys back its own bonds through dealers
- Program is designed to offer backstop liquidity to investors and covers vanilla and structured IBRD notes, as well as benchmarks
- Repurchased notes are retired from the market
- The program has been operational 20+ years, including the 2008-2009 financial crisis and the 2020 COVID-19 crisis with average volumes of approximately US$1 billion annually
- Confidential execution as requested
- Execution remains at the discretion of IBRD
HOW IS THE WORLD BANK ENGAGING WITH INVESTORS ON THE SDGs?
MEETING INVESTOR DEMAND
For Sustainable Investment Products

- All World Bank bonds aim to achieve a positive social and/or environmental impact in line with the SDGs
- Investors are increasingly incorporating ESG criteria in their investment decisions
- All World Bank bonds are natural fit for ESG/socially responsible investors
- World Bank Treasury is cultivating a long-term partnership with the private sector driving growth in green and sustainable markets and innovation to mobilize financing for sustainable development
- Investors are focusing investments on special themes and the SDGs like climate action, gender equality, good health and well-being, equitable social services, and sustainable transport
ENGAGING WITH INVESTORS

World Bank Sustainable Development Bonds Raise Awareness for SDGs

- Nutrition & Human Capital: >$100 million
- COVID-19: >$19 billion
- Women & Girls’ Empowerment: >$1 billion
- Women & Children’s Health: >$2 billion
- Sustainable Cities: $260 million
- Responsible Consumption & Production: >$2 billion
- Water & Oceans: $5 billion
- Green Bonds: >$14 billion
- Water & Oceans: $5 billion
SUSTAINABLE DEVELOPMENT BONDS

IBRD offers bonds using two labels:

World Bank Sustainable Development Bonds aligned with Sustainability Bond Guidelines published by ICMA

World Bank Green Bonds aligned with Green Bond Principles published by ICMA
PIONEERING THE GREEN BOND MARKET

• The World Bank’s first green bond catalyzed the green bond market and spearheaded disclosure and impact reporting standards for green and other sustainable assets.

• Over US$14 billion raised through 165 World Bank Green Bonds in 22 currencies; same financial terms and risk as other World Bank bonds.

• Advising member countries on green finance and green bond issuance, e.g. through a guide for a national taxonomy.

Key Elements of the World Bank’s Green Bond Process

1. Defined eligibility criteria (with a second opinion)
2. Established project selection process.
3. Bond proceeds (tracked through separate account) earmarked for eligible projects
4. Reporting on projects supported including the positive climate impact
GREEN BOND IMPACT REPORT
Transparency Around Use of Proceeds and Expected Impact

Project Impact Highlights

- 106 World Bank projects eligible for Green Bond Financing
- 16 Additional projects included in FY19
- 16 Additional projects completed in FY19
- 46 Total projects completed

Renewable Energy & Energy Efficiency Projects Completed (4 in FY19)
- 50,925 GWh in annual energy savings
- 7,204 GWh of wind energy produced from renewable sources
- 2,240 MW renewable capacity from solar, wind, and hydro technologies
- 494,400 Rural Households have access to cleaner energy sources in China, Mexico, and Peru

Clean Transportation Projects Completed (5 in FY19)
- Sustainable Urban Transport in Xi’an, China: 25% decrease in travel time for 4 million public transportation passengers
- Urban Transport Improvement Project in Xinjiang, China: 40% increase in annual passenger trips
- Sustainable Urban Transport in India: 5,750 additional passengers per day
- Urban Transport Transformation in Mexico: 340,000 Tons of CO₂ equivalent emissions reduced annually

Water, Wastewater & Solid Waste Management Projects Completed (2 in FY19)
- 1,245,000 Hectares with new, rehabilitated, or expanded water supply services in the Dominican Republic, Indonesia, India, and Turkey
- 4,800,000 Tons of waste dumped annually reduced in China
- 764,000 Residents beneficiaries of improved water supply in China
- 28 Waste Dumps in Egypt & Morocco closed or rehabilitated

Issued over USD 14 billion in 165 World Bank Green Bonds in 22 currencies since 2008
The **First World Bank Sustainable Development Bond Impact Report** looks at achieved results and expected results:

- Project results achieved for 71 projects that closed in FY19 are aggregated and mapped to the SDGs (see below);
- Expected results for projects approved over the last two fiscal years are summarized and reported.
WORLD BANK SUMMARY

• The World Bank’s **purpose** is to end extreme poverty and promote shared prosperity.

• World Bank bonds are **sustainable investment** opportunities that fund its development activities, including working with members to tackle COVID-19.

• IBRD’s **AAA/Aaa rating** is based on its strong balance sheet and capital, conservative financial policies and risk management, and support from 189 member countries.

• The World Bank offers investors a **broad range of products** ranging from benchmark bonds to tailor-made notes designed to suit specific investor needs.

• The World Bank works with partners to build sustainable capital markets by promoting transparency.
ANNEX: PROJECT STORIES

Disclaimer: Examples of projects herein are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristics will be made by IBRD anytime in the future. Net proceeds of IBRD securities are not committed or earmarked for lending to, or financing of, any particular projects or programs, and returns on IBRD securities are not linked to the performance of any particular project or program.
ANNEX PROJECT STORIES

BY SECTOR

- Agriculture
- Education
- Energy
- Finance, Trade, and Industry
- Governance
- Health and Social Services
- Transportation
- Water and Sanitation

BY THEME

- Gender
- Environment

Project examples provided are for illustrative purposes only.
PERU
Sustainable Agriculture and Rural Development Project

Development Challenge: Peru has a very productive marine environment and is a global leader in fish production. It provides nearly 20% of global fish catches. However, fishing without controls has led to a severe decline in stocks and over-expanded capacity (boats, processing facilities). Regulations established in 2009 have helped control overfishing of anchoveta mainly in the large-scale industrial sector, but pressures remain on other species and the artisanal fishing sector remains poorly regulated.

Purpose: To improve the sustainability of industrial and artisanal fishing and increase the productivity and diversity of Peru’s aquafarming system.

Expected Results (include): Approximately 750 government validated innovations in fisheries and aquafarming which are accessible to about 70% of artisanal fishermen and aquafarmers.

IBRD Financing: $40 million

Approved: 2017  Closing: 2022

For more information: http://projects.worldbank.org/P155902?lang=en
Development Challenge: Around 44% of Angola’s employed population works in the agriculture sector, with more than half of Angola’s poor located in rural areas and dependent almost exclusively on agriculture for their livelihood. However the potential of the agriculture sector will remain untapped if productivity doesn’t increase.

Purpose: To increase smallholder agriculture productivity, production and marketing for selected crops in the project areas.

Expected Results (include):
- Benefit to 175,000 are smallholder farmers and 600 are government staff
- 200 sub-projects engaged in post-harvest management and value-addition activities

IBRD Financing: $70 million

Approved: 2016  Closing: 2021

For more information: http://projects.worldbank.org/P154447?lang=en
ARMENIA
Education Improvement Project

Development Challenge: While Armenia has made progress in achieving nearly universal enrollment in primary and middle school, pre-school enrollment (for children ages 3-6) is currently only 65%. In addition, improvements in quality of education have not yet led to improved student performance. Poor infrastructure in high schools is unsafe for students and hampers learning.

Purpose: To improve readiness of children entering primary education, improve quality of higher education, and improve physical conditions of secondary school.

Expected Results (include): Target 2400 preschool enrollees, 120 community based preschools, fully integrated and operational Education Management Information System, and 4,000 staff trained on system. 10 standards revised and endorsed by government. 107 high schools with education resources.

IBRD Financing: $15 million

Approved: 2014  Closing: 2021

For more information: http://projects.worldbank.org/P130182?lang=en
Development Challenge: In recent years, the country’s demand for power has risen so dramatically that supply can’t keep up. Load shedding has caused widespread blackouts and the disruption is causing widespread protests, even violence, particularly in major cities like Karachi and populous areas like Punjab province.

Purpose: To facilitate a sustainable expansion in Pakistan’s electricity generation capacity. The project will strengthen the Water and Power Development Authority’s (WAPDA’s) capacity to develop the country’s hydropower resources.

Expected Results (include): The hydropower project will shift Pakistan’s power mix away from expensive imported fuel oil needed to run thermal plants, to cleaner, more environmentally friendly sources of power. Adding 1,410 megawatts of generating capacity to the current hydropower capacity of 3,478 megawatts.

IBRD Financing: $400 million

Approved: 2012  Closing: 2022

For more information: http://projects.worldbank.org/P115893?lang=en
INDIA
Technology Center Systems Project (TCSP)

Development Challenge: While manufacturing has long been recognized as an essential driver of economic development for most countries, India’s manufacturing sector faces severe constraints (difficulties in accessing markets and finance, poor infrastructure, and lack of access to technology and skills).

Purpose: To enhance the productivity and competitiveness of Micro, Small, and Medium Enterprises (MSMEs) by improving access to technology, business advisory services, and skilled workers through a system of financially sustainable Technology Centers across India with a strong emphasis on Low Income States.

Expected Results (include): Setting up 15 new Technology Centers and upgrade the technological capabilities of the existing 18 Centers by developing links with Indian and international research institutes and leading manufacturers.

IBRD Financing: $200 million

Approved: 2014  Closing: 2020

For more information: http://projects.worldbank.org/P145502?lang=en
JAMAICA
Integrated Community Development

Development Challenge: Over half of Jamaica’s population of 2.7 million resides in urban areas. 17 percent lives below poverty. Inadequate land use and urban planning has resulted in imbalanced region development, inequitable distribution and access to services, and employment opportunities. High rates of crime and violence compound this problem and limits growth in Jamaica.

Purpose: To enhance basic urban infrastructure and services, and contribute towards increased community safety in selected economically vulnerable and socially volatile inner city communities of Jamaica.

Expected Results (include): More than 50,000 people will benefit from improved solid waste management services; improved safety in 18 targeted communities. More than 10,000 people will be connected to the electric grid; water pipe access for 1,200 families will be repaired; 4,500 residents provided with education and skills training.

IBRD Financing: $42 million

Approved: 2014  Closing: 2020

For more information: http://projects.worldbank.org/P146460?lang=en
Development Challenge: While India is recognized as a leading global manufacturer of high-quality generic drugs, industry gaps and market failures constrain its innovation capabilities, limiting its competitiveness and ability to address its disease burden. Diseases that disproportionately affect low- and middle-income countries are largely ignored as companies tend to allocate resources to high-profit markets, leading to a growing concern of getting affordable healthcare in India.

Project Description: The World Bank financing supports:
- Strengthening and accelerating the pilot-to-market innovation ecosystem for low-cost vaccines, biopharmaceuticals, diagnostics, and medical devices
- Funding for the Government of India’s Biotechnology Industry Research Assistance Program (BIRAC).

Expected Results (include):
- Increase in the number of health products addressing public health priorities advance at least one step on the product development pathway
- Promote Industry academia interface
- An increase in number of clinical trial sites that are compliant.

IBRD Financing: $125 million
Approved: 2017  Closing: 2022

For more information: https://projects.worldbank.org/en/projects-operations/project-detail/P156241?lang=en
Development Challenge: Although Paraguay has promoted actions to move towards universal health coverage, access gaps remain a challenge. The deficit of primary health care infrastructure, estimated at 800 Family Health Care Centers, continues to be a critical factor for access to care.

Project Description: The project will focus on improving access to maternal and child care health services, who will be the main beneficiaries as they represent about 70 percent of the country’s population. In addition, the program will aid in the improvement of the treatment of chronic diseases, such as, diabetes, cancer, HIV and tuberculosis. The project will be implemented across Paraguay, with special emphasis on the Central, Paraguari, Cordillera and Amambay department.

Expected Results (include):
• 152 new health care centers will be built
• 114 existing units will be renovated
• 10 district hospitals will be upgraded

IBRD Financing: $115 million
Approved: 2019  Closing: 2024

Development Challenge: Between 2000 and 2015, government health spending in Peru rose from 2.3 percent to 3.2 percent of GDP (from US$ 123 to US$ 414 per capita). Despite the advances, there is still geographic, administrative, and infrastructural fragmentation of public health services. Demographic and epidemiological transitions have increased demand for treatment of chronic, non-communicable diseases, such as diabetes and high blood pressure.

Purpose: To finance integrated health networks in Peru, with a focus on Lima and other high priority regions.

Expected Results (include):
• Benefit 20.3 million uninsured citizens
• Trace pharmaceutical products in real time throughout the reception, storage and distribution processes
• Control of hypertension in adults (age 35 and above) in the Lima Metropolitan Area

IBRD Financing: $125 million
Approved: 2019  Closing: 2024

For more information: https://projects.worldbank.org/en/projects-operations/project-detail/p163255
ECUADOR
Quito Metro Line One Project

**Development Challenge:** Quito, Ecuador’s capital, is located in a valley surrounded by volcanoes which limits construction of modern wide roads. Limited infrastructure has meant traffic jams and increased greenhouse gas emissions.

**Purpose:** To provide efficient, underground public transportation to the residents of Quito, Ecuador. This will improve urban mobility to reduce travel time, decrease operational costs of the transport service, improve connectivity, security, and comfort of the current system and reduce emissions from pollutants and greenhouse gases.

**Expected Results (include):** Build 23 kilometers of metro rail and 15 stations with six of them integrated with the Metrobus-Q to transport 360,000 passengers daily; save $14 million in fuel annually; generate 1,800 jobs. To alleviate traffic congestion and improve access to the 760,000 people who work near the metro line.

**IBRD Financing:** $205 million

**Approved:** 2013  **Closing:** 2020

BRAZIL
BR Sergipe Water Project

Development Challenge: Brazil faces crucial water resource challenges related to scarcity, pollution in urban conurbations that do not have adequate wastewater collection and treatment services and recurrent droughts and floods. The state of Sergipe is struggling to confront these problems in the context of rising urbanization, informality, water demands and pollution.

Purpose: To promote the efficient and sustainable use of water in the Sergipe River Basin, by strengthening the State's sector management, enhancing soil management practices and improving water quality.

Expected Results (include): Improved water resources and environmental management in the State of Sergipe. Integrated procedures and tools for environmental licensing and water rights implemented. 20% water efficiency improvements in the use of water. Agency responsible for water resources management is created or designated.

IBRD Financing: $70.28 million

Approved: 2012  Closing: 2020

For more information: http://projects.worldbank.org/P112074?lang=en
CHINA
Ningbo Municipal Solid Waste Minimization and Recycling Project

Development Challenge: China’s rapid economic growth and urbanization has led to low efficiency in natural resource utilization, serious pollution, declining environmental quality, and increasing environmental health problems. Many Chinese cities are experiencing rapid increase in solid waste generation and increasing pressure for solid waste management.

Purpose: To assist selected districts in Ningbo Municipality to increase the volume and proportion of municipal solid waste recycled with processes for waste separation at source and recycling.

Expected Results (include):
Direct benefit to over two million residents
150,000 tones/year of kitchen waste collected
30,360 m3/day biogas generated for heat and power

IBRD Financing: $80 million

Approved: 2013  Closing: 2020

For more information: http://projects.worldbank.org/P123323?lang=en
GABON
Fostering business development to empower women

**Development Challenge:** Despite strong economic growth over the past decade, the Gabon’s unemployment rate is 16% and female unemployment rate is 27%. Women are particularly affected in that they represent only 29% of wage and salaried workers but 63% of vulnerable employment, which is unpaid family workers and own-account workers. Households headed by females, which account for 20%, are more likely to be living below the poverty line than households headed by males.

**Purpose:** Investment Promotion and Competitiveness Project aims to improve the investment climate and to foster enterprise development through business environment reforms and stimulating Small and Medium Enterprises (SMEs) with an emphasis on increasing women employment through skill-building and business opportunities.

**Expected Results (include):** 25,500 Gabonese, of which half will be women, are expected to benefit from new jobs and skills by the project’s end in 2019.

**IBRD Financing:** $18 million

**Approved:** 2014  **Closed:** 2019

CHINA
Beijing Rooftop Solar Photovoltaic Scale-Up (Sunshine Schools) Project

**Development Challenge:** Energy efficiency and renewable energy are central in China’s push to reduce the carbon footprint of its economy.

**Purpose:** To increase the share of clean energy in electricity consumption and demonstrate the viability of the renewable energy service company model by scaling up the deployment of rooftop solar photovoltaic systems in 1000 schools and other educational institutions in Beijing Municipality – the largest solar photovoltaic initiative in the country so far.

**Expected Results (include):**
- 100MW of renewable capacity installed serving 650,000 students in 1000 schools.
- 100,000 KWh of electricity generated by the installed rooftop systems at full operation (about 10 to 15% of the schools’ annual electricity use).
- 89,590 tons of CO2eq. emissions reduced annually

**IBRD Financing:** $120 million

**Approved:** 2013  **Closing:** 2020

COLOMBIA
National Transit Program

**Development Challenge:** 75% of Colombia’s population currently lives in cities and most of these urban residents rely on the public transportation system. Yet, public transportation is the cause of many of these cities’ problems, including serious traffic congestion, high incidences of accidents and crime, unhealthy air, and pollutants responsible for 62% of Colombia’s carbon emissions.

**Purpose:** Building on the success of Transmilenio, a rapid bus system in Bogotá, the project is designed to improve transport efficiency and accessibility, reduce fuel use per kilometer, as well as pollutant emissions in five additional cities: Barranquilla, Medellin, Bucaramanga, Cartagena, and Pereira.

**Expected Results (include):**
Reduction of average travel time for low-income riders.
Reduction of accidents and pollution (including greenhouse gases) associated with bus transport services
Increased access to the disabled, and other riders with special needs.

**IBRD Financing:** $300 million (2nd Add Financing Integrated Mass Transit System) and $350 million (Support to the National Urban Transit Program)

**Approved:** 2011  **Closing:** 2020

# CONTACT US

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Internet</td>
<td><a href="https://treasury.worldbank.org/">https://treasury.worldbank.org/</a></td>
</tr>
<tr>
<td>Phone</td>
<td>+1 202 477 2880</td>
</tr>
<tr>
<td>Fax</td>
<td>+1 202 477 8355</td>
</tr>
<tr>
<td>Email</td>
<td><a href="mailto:debtsecurities@worldbank.org">debtsecurities@worldbank.org</a></td>
</tr>
<tr>
<td>Address</td>
<td>1818 H Street N.W. MSN C7-710 Washington, DC 20433, USA</td>
</tr>
</tbody>
</table>

### Pricing Sources

<table>
<thead>
<tr>
<th>Source</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bloomberg</td>
<td>IBRD &lt;Govt&gt; &lt;Go&gt; or IBRD &lt;Go&gt;</td>
</tr>
<tr>
<td>Discount Notes</td>
<td>WBDN &lt;Go&gt;</td>
</tr>
</tbody>
</table>
THE WORLD BANK IBRD
Acknowledgements and Disclaimers

- All photos, graphics and content © The World Bank
- This presentation has been prepared by the World Bank (International Bank for Reconstruction and Development, IBRD) for information purposes only, and the IBRD makes no representation, warranty or assurance of any kind, express or implied, as to the accuracy or completeness of any of the information contained herein.
- No Offer or Solicitation Regarding Securities. This presentation may include information relating to certain IBRD securities. Any such information is provided only for general informational purposes and does not constitute an offer to sell or a solicitation of an offer to buy any IBRD securities. All information relating to securities should be read in conjunction with the appropriate prospectus and any applicable supplement and Final Terms thereto, including the description of the risks with respect to an investment in such securities, which may be substantial and include the loss of principal. The securities mentioned herein may not be eligible for sale in certain jurisdictions or to certain persons.
- Consult with Advisors. Investors considering purchasing an IBRD security should consult their own financial and legal advisors for information about such security, the risks and investment considerations arising from an investment in such security, the appropriate tools to analyze such investment, and the suitability of such investment to each investor’s particular circumstances.
- No Guarantee as to Financial Results. IBRD does not warrant, guarantee or make any representation or warranties whatsoever, express or implied, or assumes any liability to investors regarding the financial results of the IBRD securities described herein.
- Each recipient of this presentation is deemed to acknowledge that this presentation is a proprietary document of IBRD and by receipt hereof agrees to treat it as confidential and not disclose it, or permit disclosure of it, to third parties without the prior written consent of the IBRD. All content (including, without limitation, the graphics, icons, and overall appearance of the presentation and its content) are the property of the IBRD. The IBRD does not waive any of its proprietary rights therein including, but not limited to, copyrights, trademarks and other intellectual property rights.
- This presentation includes forward-looking statements. These forward-looking statements include statements concerning plans, objectives, goals, strategies, future events or performance, and underlying assumptions and other statements, which are other than statements of historical facts. The words "believe," "expect," "anticipate," "intends," "estimate," "forecast," "project," "will," "may," "should" and similar expressions identify forward-looking statements. The forward-looking statements in this presentation are based upon various assumptions, many of which are based, in turn, upon further assumptions, including, without limitation, management’s examination of historical operating trends, data contained in IBRD’s records and other data available from third parties. Although IBRD believes that these assumptions were reasonable when made, these assumptions are inherently subject to significant uncertainties and contingencies which are difficult or impossible to predict and are beyond its control, and IBRD may not achieve or accomplish these expectations, beliefs or projections. Neither IBRD, nor any of its members, directors, officers, agents, employees, or advisers intend or have any duty or obligation to supplement, amend, update or revise any of the forward-looking statements contained in this presentation.
WORLD BANK
BONDS FOR SUSTAINABLE DEVELOPMENT

World Bank Headquarters, Washington, DC
May 2020, illuminated to honor COVID-19 frontline workers