INTERNATIONAL DEVELOPMENT ASSOCIATION
IN THE CAPITAL MARKETS

A TRIPLE-A SUPRANATIONAL ISSUER

In 2018, IDA issued bonds in the capital markets for the first time in its 60-year history, allowing IDA to expand the scale and delivery of its development activities and make more efficient use of scarce development resources. IDA has joined IBRD and IFC as the third member of the World Bank Group to issue bonds.

To complement its funding strategy, in 2019, the IDA Bills Program was introduced to offer investors short-term liquid instruments to invest in and support IDA's mission.

INAUGURAL BONDS

IDA has issued successful inaugural bonds in USD, EUR, GBP, and SEK: a USD1.5 billion 5-year bond, in April 2018, a EUR1.25 billion 7-year bond, in October 2019, a GBP1.5 billion 5-year in January 2020, and a SEK4.5 billion 5-year in June 2020. The bonds offered investors unique opportunities to support development in countries where it is needed most.

A PREMIER CREDIT

IDA's strong credit reflects prudent financial management, a diversified loan portfolio, and strong member support. As a member of the World Bank Group, IDA's funding program, liquidity investments, capital adequacy, and credit and market risks are managed by the same experienced teams that manage IBRD's financial position.

IDA
International Development Association
WORLD BANK GROUP

AT A GLANCE

- IDA is a member of the World Bank Group and a legally independent entity with the same international status, immunities and privileges as IBRD and IFC.
- IDA's purpose is to end extreme poverty and promote shared prosperity in a sustainable manner.
- Since it was founded in 1960, IDA has financed life-changing programs that boost growth, reduce inequality, and improve living conditions. Its programs are essential to meeting the Sustainable Development Goals, especially in low-income countries.

LEADING PROVIDER OF DEVELOPMENT FINANCE

- IDA is owned by 173 member countries and operates in 74 developing countries.
- IDA is one of the largest multilateral organizations and provides grants, low interest loans, guarantees, and knowledge services to member countries.
- IDA combines partner contributions with loan repayments and market financing to provide a stable source of funding to IDA countries.
- IDA is helping countries respond to the COVID-19 pandemic by supporting projects and programs that help manage the health, social and economic impact and safeguard their progress toward eliminating poverty and achieving the SDGs.

HIGHLY RATED ISSUER

- Rated Aaa (Moody's) and AAA (S&P) based on strong capital adequacy, ample liquidity, conservative financial policies and member support.
- 0% risk weighting under the Basel framework.
- Largest equity base of its peer group at US$181 billion (as of June 30, 2021).

OFFERING RESTRICTIONS / DISCLAIMER

This document is provided only for general informational purposes and does not constitute an offer to sell or a solicitation of an offer to buy any IDA 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. The securities referred to herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, and may not be offered, exercised or sold in the United States absent registration or an applicable exemption from registration requirements, and may not be eligible for sale in certain jurisdictions or to certain persons.

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IDA's FINANCIAL STRENGTH

Exceptionally Strong Capital Base

- Consistent equity increases since 1960
- Largest equity base among peer group

Quality Loan Portfolio

- Preferred creditor treatment
- Policy of freezing lending for late payments
- IDA borrowers are also IDA shareholders
- Lending terms based on income level, debt sustainability
- Global diversification

Risk Management

- Strong capital adequacy framework
- Governance structure for risk management same as IBRD's
- Financial risks prudently managed and well capitalized to protect highest credit rating
- Conservative liquidity management

IDA INAUGURAL BOND TRANSACTION

Almost 5 times oversubscribed

Amount	US$1.5 billion
Coupon	2.75% p.a.
Maturity Date	April 24, 2023
Settlement Date	April 24, 2018
Issue price	99.357%
Issue yield	2.889%

IDA's BALANCE SHEET AS OF JUNE 30, 2021

(US$ billions)

Assets		Liabilities & Equity	
Investments & Cash	38	Market debt	20
Net Loans Outstanding	178	Shareholder Loans & Other Liabilities	8
Other Assets	3	Equity	181
Total	**219**		**219**

IMPACT INVESTING WITH IDA

In the years 2011-2020, with IDA financing,

- 878 mil people received essential health services
- 14 mil teachers were recruited and/or trained
- 104 mil people accessed improved water sources
- 361 mil children were immunized

IDA's FUNDING PROGRAM

What is IDA's funding strategy?

- Meeting investor needs by offering a mix of short and long term debt products to a broad range of investors and ensuring high standards of execution.

Who manages IDA's funding strategy and program?

- IDA benefits from the World Bank Treasury's experience in managing IBRD's borrowing program. World Bank Treasury has managed IDA's asset-liability, investment and liquidity management operations since IDA was founded in 1960 and now also manages its capital / money markets borrowing.

Bonds: IDA Global Debt Issuance Facility

- Issuer rating: Aaa (Moody's) / AAA (S&P)
- Dealers: major international banks
- Targeted minimum transaction size: US$5 million
- Currencies: EUR, USD, GBP, CNY, JPY and others.
- Maturity: flexible
- Format: bearer / registered notes subject to Rule 144A transfer restrictions
- Bloomberg pricing and details: IDAWBG <Govt>

Bills: IDA Bills Program

- Program size: unlimited
- Issuer short-term rating: P-1 (Moody's) / A-1+ (S&P)
- Dealers: BofA Merrill Lynch, Barclays, Citigroup, NatWest Markets
- Targeted minimum transaction size: US$5 million
- Currencies: EUR, USD, GBP, CNY, JPY and others.
- Maturity: 1 to 364 days
- Format: Standard ICMA with STEP eligibility
- Bloomberg pricing and details: IDABIL

For more information visit: treasury.worldbank.org: (*) No information on this website or any other websites of the Issuer is incorporated by reference into this document.

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