



# World Bank Bonds in Non-Core Currencies

## Benefits to Investors

- AAA/Aaa credit quality for the World Bank (International Bank for Reconstruction and Development, IBRD)
- Portfolio diversification opportunity for suitable portfolios
- Domestic currency exposure, often with clearing mechanisms, listing, and governing law that are familiar to international investors

## Typical Features of World Bank Eurobonds in Non-Core Currencies

<b>ISSUER</b>	International Bank for Reconstruction and Development (IBRD)
<b>CLEARING &amp; SETTLEMENT</b>	Euroclear, Clearstream or DTC
<b>LISTING</b>	Luxembourg
<b>GOVERNING LAW</b>	English/New York

## World Bank Issues in Non-Core Currencies

<b>AFRICA</b>	Bostwana Pula, Ghanaian Cedis, Nigerian Naira, South African Rand, Zambian Kwacha
<b>ASIA</b>	Chinese Renminbi, Hong Kong Dollar, Indian Rupee, Malaysian Ringgit, Philippine Peso, Singapore Dollar, South Korean Won, Thai Baht
<b>EUROPE</b>	Czech Koruna, Hungarian Forint, New Romanian Leu, New Turkish Lira, Polish Zloty, Norwegian Krone, Russian Ruble, Slovak Koruna, Swedish Krona, Swiss Franc
<b>LATIN AMERICA</b>	Brazilian Real, Chilean Peso, Colombian Peso, Mexican Peso, Uruguayan Peso

## Liquidity Backstop

Dealers in all World Bank bonds provide secondary markets in the notes that they underwrite. The World Bank may, at its discretion, buy back all or a portion of certain debt issues from approved dealers, subject to asset-liability constraints. For more information, contact details are provided below.

## Issues in Non-Core Currencies

- New Turkish Lira** 750 million 13.625% due 2017
- New Zealand Dollar** 300 million 4.5% due 2016
- Norwegian Krone** 1 billion 3.25% due 2014
- Thai Baht** 1.25 billion 2.05% due 2014
- Zambian Kwacha** 100 billion 8.5% due 2014
- Chilean Peso** 30 billion 4.25% due 2013

## Opening Up New Markets

Below are examples of World Bank as the first foreign bond issuer in emerging market currencies. While helping to develop the local capital markets, these issues also provide competitive funding opportunities for the World Bank.

<b>2008</b>	IBRD 3.4% 1.98 billion Uruguayan Peso bonds due 2017
<b>2006</b>	IBRD 6.5% 525 million New Romanian Leu bonds due 2009
<b>2002</b>	IBRD 0% Brazilian Real-linked 80 million Eurobonds due 2005
<b>2000</b>	IBRD 15.785% 1 billion Mexican Peso bonds due 2003
<b>2000</b>	IBRD 6.6% 55 billion Chilean Peso bonds due 2005
<b>1997</b>	IBRD 9.8% 71.5 billion South Korean Won bonds due 2002