



World Bank Global Bonds

Benefits to Investors

■ Credit Quality

- AAA/Aaa for the International Bank for Reconstruction and Development (IBRD)
- Backed by 185 member governments, including the US, Japan, Germany, France, and UK
- BIS Basel II 0% risk weighting

■ Liquidity

- Large issue size
- Diverse investor base geographically and across investor types
- Multiple clearing systems
- Traded in secondary market on electronic platforms
- Underwriters commit to active secondary market making

■ Portfolio Opportunities

- Diversification in AAA holdings; secondary market performance; rarity value
- Included in major bond indices:
For USD: Citigroup Broad Investment Grade (BIG) Index, Lehman US Aggregate, Merrill Lynch USD Indices
For EUR: Citigroup World BIG Index, iBoxx Indices, Lehman EUR Aggregate, Merrill Lynch EUR Indices

Global Bonds

(for updates see website below)

USD 750m	4.75%	due 2035
USD 1.25b	7.625%	due 2023
TRY 500m	13.625%	due 2017
USD 1b	5.00%	due 2016
USD 1b	3.625%	due 2013
EUR 1.5b	4.25%	due 2010
USD 1b	4.125%	due 2009

Issuance Strategy

“The World Bank issues its global bonds strategically - and in response to investor demand - rather than on a planned issuance schedule. We are committed to achieving the highest standards of execution on our bond issues. This means working with our market partners to ensure solid primary market placement, appropriate pricing, and a strong commitment to secondary market support.”
Kenneth G. Lay, Treasurer

Global Bond Pioneer

The World Bank created the concept of the global bond and was the first global bond issuer in:

US Dollar (1989)
New Zealand Dollar (1990)
Japanese Yen (1992)
Deutsche Mark (1993)
Mexican Peso (2006)
Turkish Lira (2007)

Typical Terms USD or EURO

Issue Size:	1-2 billion
Maturity:	2, 5, 7, 10 or 30 years
Coupon:	Fixed, 30/360, semiannual
Denomination:	1,000 or multiples thereof
Listing:	Luxembourg
Form of Notes:	Registered, Fed Bookentry notes (only USD)
Clearing:	Euroclear, Clearstream, Fedwire (only USD)
Governing Law:	New York (USD), English (EUR)



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