

# WORLD BANK STRUCTURED NOTES



## Benefits to Investors

- ✓ AAA/Aaa credit quality for the World Bank (International Bank for Reconstruction and Development, IBRD)
- ✓ Potential yield enhancement
- ✓ Opportunity to express views on yield curves, currencies, inflation rates, equity indices, and other risk factors
- ✓ Custom-tailored through reverse inquiry
- ✓ Fast, flexible execution

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

<b>ISSUER</b>	International Bank for Reconstruction and Development (IBRD)
<b>DISTRIBUTION</b>	Private placements or public offerings
<b>DOCUMENTATION</b>	Issued under Global Debt Issuance Facility (GDIF) with Final Terms to document the specific terms of the issues
<b>RATING</b>	GDIF is rated AAA/Aaa (separate individual note ratings feasible)
<b>CURRENCIES</b>	Wide range of currencies
<b>LISTING</b>	Optional, generally in Luxembourg
<b>CLEARING</b>	Generally Euroclear and Clearstream (either bearer or registered format); DTC (registered format only)
<b>GOVERNING LAW</b>	Generally New York or English law

## World Bank Issues in Non-Core Currencies

Dealers in all World Bank bonds – including structured notes – are required to 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 at market prices, subject to asset-liability constraints.

## Examples of Structured Issues

- Callable or puttable notes
- Floating rate notes with caps, floors or collars
- Step-up and step-down coupons
- Dual currency notes
- Other unique structures as requested by an investor and designed together with the World Bank

## Reverse Inquiry

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.

- Minimum size requirement depends on the type of structure and can be less than USD 10 million or equivalent in other currencies
- Minimum maturity one year
- Complexity of the transaction
- Suitability of investment for the proposed investor