



Islamic Development Bank (IsDB)

Investor Presentation

September 2021



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<https://www.ise.ie/Market-Data-Announcements/Debt/>

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Mission Statement



“We are committed to alleviating poverty, promoting human development, science & technology, Islamic banking & finance and enhancing cooperation amongst member countries in collaboration with our development partners”

- I. Overview of Islamic Development Bank
 - II. Financial Profile of IsDB
 - III. IsDB Sustainable Finance Framework
 - IV. IsDB in the Capital Markets
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- I. **Overview of Islamic Development Bank**
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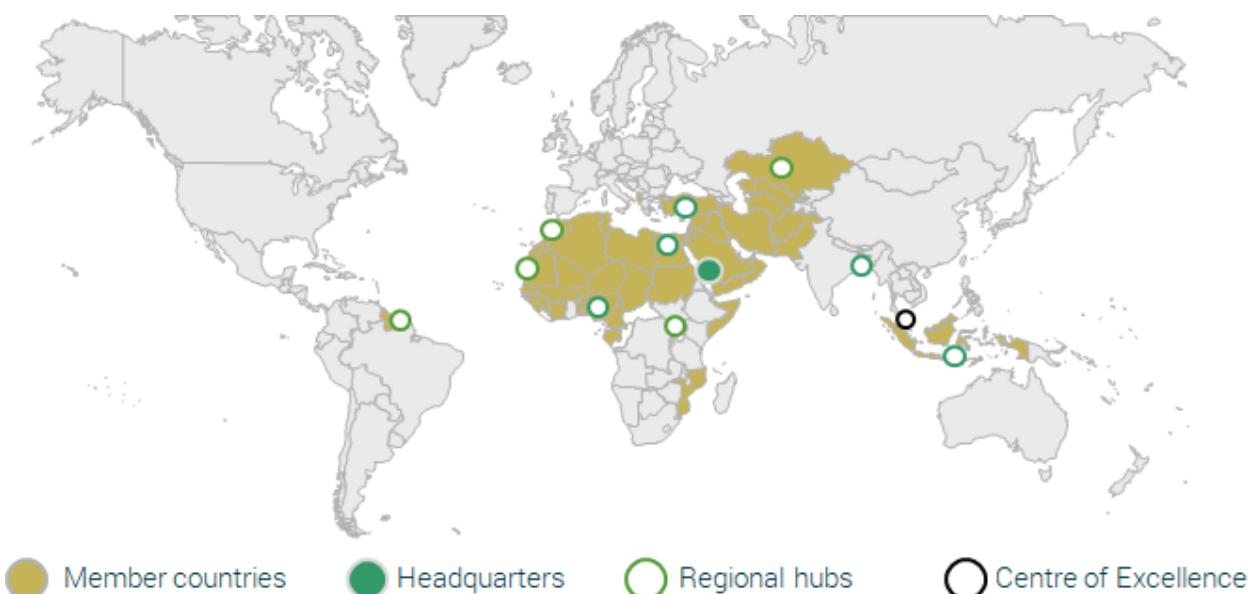
Overview of Islamic Development Bank

Foster the economic development and social progress of Member Countries in a commercially viable manner

Overview

- Established in 1974 and headquartered in Jeddah, Kingdom of Saudi Arabia
- Currently 57 member countries from the Middle East, Africa, the Asia-Pacific region, South Asia, Europe and South America
- Regional hubs in Suriname, Senegal, Morocco, Nigeria, Egypt, Uganda, Turkey, Kazakhstan, Bangladesh, and Indonesia, as well as a Centre of Excellence in Malaysia
- All financial transactions are in compliance with Islamic law (Shariah)

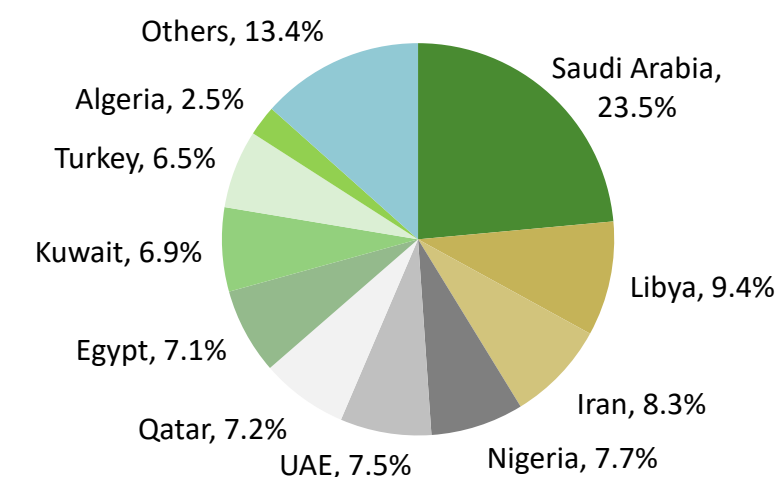
Member Countries and IsDB Group Offices



Key Financial Indicators

As of Year-End 2020	
Ratings (Moody's / S&P / Fitch)	Aaa / AAA / AAA
Total Assets (US\$, bn)	35.2
Subscribed Share Capital (US\$, bn)	72.4
Paid-up Capital (US\$, bn)	8.6
Debt / Equity ¹	164.2%
Assets / Total Liabilities ¹	159.5%
Liquid Assets / Total Liabilities ¹	48.8%

Ownership Structure as of 31 December 2020



Notes: IsDB's unit of account is as follows: 1 Islamic Dinar = 1 Special Drawing Right of the IMF. Exchange rates utilized as of year-end 2008: 1ID=US\$1.54426, 2009: 1ID=US\$1.57085, 2010: 1ID=US\$1.53920, 2011: 1ID=US\$1.55621, 2012: 1ID=US\$1.52623, 2013: 1ID=US\$1.53175, 2014: 1ID=US\$1.48509, 2015: 1ID=US\$1.41162, 2016: 1ID=US\$1.34433, 2017: 1ID=US\$1.42413, 2018: 1ID=US\$1.39079, 2019: 1ID=US\$1.38283 and 2020: 1ID=US\$1.44027 used throughout this presentation. Throughout the presentation, financial data are based on Audited Accounts Year-end December 2020, Year-end December 2019, Year-end December 2017, Year-end December 2016, Year-end December 2015, Year-End October 2014, Year-End November 2013, Year-End November 2012, Year-End November 2011 and other public information shared on IsDB's website and publications. For a description of how the ratios above are calculated, please refer to the Base Prospectus dated 25 February 2021.

IsDB Operations and Credit Ratings

IsDB Mission

To promote comprehensive human development, with a focus on the priority areas of alleviating poverty, improving health, promoting education, improving governance and prospering the people

IsDB Operations

- Project Finance, Loans and Technical Assistance aimed at the development of:
 - Agriculture
 - Basic Infrastructure & Industrial sectors
 - Education
 - Healthcare and other Social Sector Institutions
- Equity Investment and Lines of Financing for the development of Financial Institutions

Key IsDB Group Members¹



International Islamic Trade Finance Corporation (ITFC)
Supports trade financing transactions amongst Member Countries



Islamic Corporation for the Development of the Private Sector (ICD)
Supports the development of private sector in the Member Countries



Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC)
Provides investment protection and export credit insurance for Member Countries

¹ These institutions have their own separate balance sheets, ratings and member countries

* Following the revision of Multilateral Lending Institutions and Other Supranational Institutions Ratings Methodology by S&P, the standalone rating of these institutions has been improved from AA+ to AAA

Consistently rated 'AAA' by Major Rating Agencies

MOODY'S

(Since 2006)

Last Rating Review: July 2020

AAA credit rating reaffirmed with a Stable Outlook

"Strong Shareholder Support from Highly Rated Sovereigns..."

"Preferred Creditor Status..."

STANDARD & POOR'S

(Since 2002)

Last Rating Review: November 2020

AAA credit rating reaffirmed with a Stable Outlook

"Established Track Record in Terms of Asset Quality..."

"Strong Capital Base..."

FitchRatings

(Since 2007)

Last Rating Review: May 2021

AAA credit rating reaffirmed with a Stable Outlook

"Low Leverage..."

"Solid Liquidity Levels..."

Ratings of IsDB and other Multilateral Development Banks ("MDBs")

		Moody's / S&P / Fitch	Standalone Rating (S&P)
	IsDB	Aaa / AAA / AAA	AAA
	EBRD	Aaa / AAA / AAA	AAA
	IBRD	Aaa / AAA / AAA	AAA
	ADB	Aaa / AAA / AAA	AAA
	EIB	Aaa / AAA / AAA	AAA*
	IADB	Aaa / AAA / AAA	AAA*
	AfDB	Aaa / AAA / AAA	AA+

Regulatory Treatment for IsDB

The Bank for International Settlements (BIS) provides IsDB, along with other MDBs, a zero-risk weighting as part of its eligibility criteria:

- A majority of an MDB's external ratings must be AAA
- Shareholders include sovereigns with ratings of AA– or better, or majority of fund-raising is in the form of paid-in equity/capital with little or no leverage
- Strong shareholder support demonstrated by paid-in capital and continued capital contributions and new pledges from sovereign shareholders
- Adequate level of capital and liquidity
- Strict statutory lending requirements and conservative financial policies

Bank for International Settlements	European Central Bank	No.	MDBs	Zero Risk Weighting from the BIS	Zero Risk Weighting from the EBA
 Zero-risk weighted ¹	 EUROPEAN CENTRAL BANK EUROSYSTEM A recognised Supranational issuer as per the European Central Bank (ECB) ²	1	African Development Bank (AfDB)	✓	✓
 Zero-risk weighted ³	 FINANCIAL CONDUCT AUTHORITY Eligible for inclusion in the liquidity buffer of banks under the FCA supervision BIPRU 12.7.2 ⁵	2	Asian Development Bank (ADB)	✓	✓
 BANK OF ENGLAND Eligible as Level B collateral for the Bank's operations ⁴		3	Asian Infrastructure Investment Bank (AIIB)	✓	✓
		4	Caribbean Development Bank (CDB)	✓	✓
		5	Council of Europe Development Bank (CEDB)	✓	✓
		6	European Bank for Reconstruction and Development (EBRD)	✓	✓
		7	European Investment Bank (EIB)	✓	✓
		8	European Investment Fund (EIF)	✓	✓
		9	Inter-American Development Bank (IADB)	✓	✓
		10	International Bank for Reconstruction and Development (IBRD)	✓	✓
		11	International Development Association (IDA)	✓	✓
		12	International Finance Corporation (IFC)	✓	✓
		13	International Finance Facility for Immunization (IFFIm)	✓	✓
		14	Islamic Development Bank (IsDB)	✓	✓
		15	Multilateral Investment Guarantee Agency (MIGA)	✓	✓
		16	Nordic Investment Bank (NIB)	✓	✓

Sources:

- Basel Committee on Banking Supervision - Basel III: Finalising post-crisis reforms (December 2017), Standardised Approach for Credit Risk, page 6
- <https://www.ecb.europa.eu/paym/coll/standards/marketable/html/index.en.html>
- <https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:02013R0575-20200627&from=EN>

- <https://www.bankofengland.co.uk/-/media/boe/files/markets/sterling-monetary-framework/level-b-collateral>
- <https://www.handbook.fca.org.uk/handbook/glossary/G2685.html>

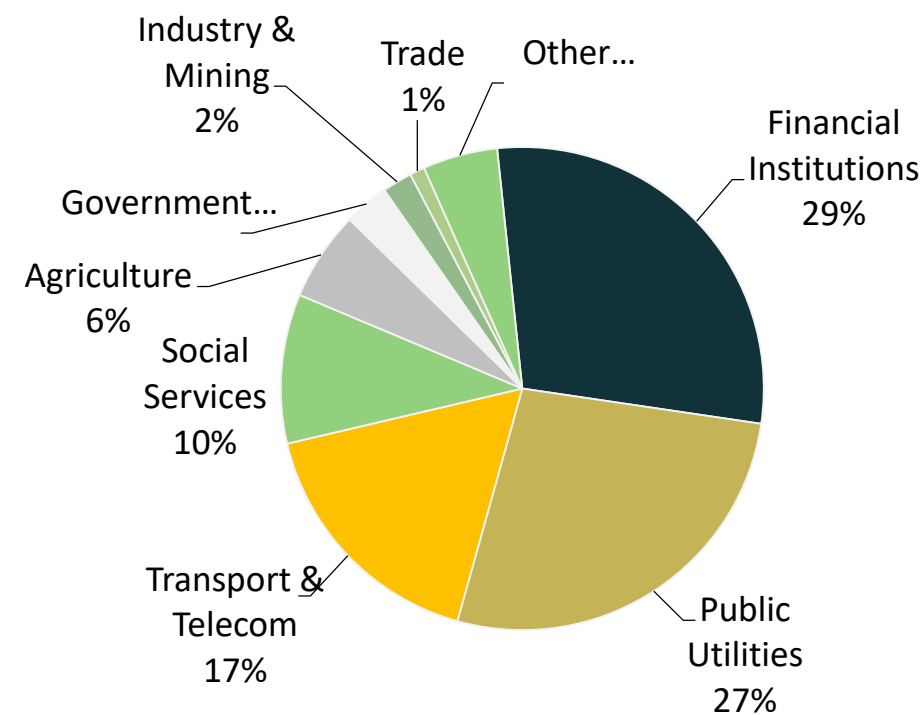
IsDB's Portfolio

A well-diversified portfolio with the lowest concentration of top 5 exposures among peers

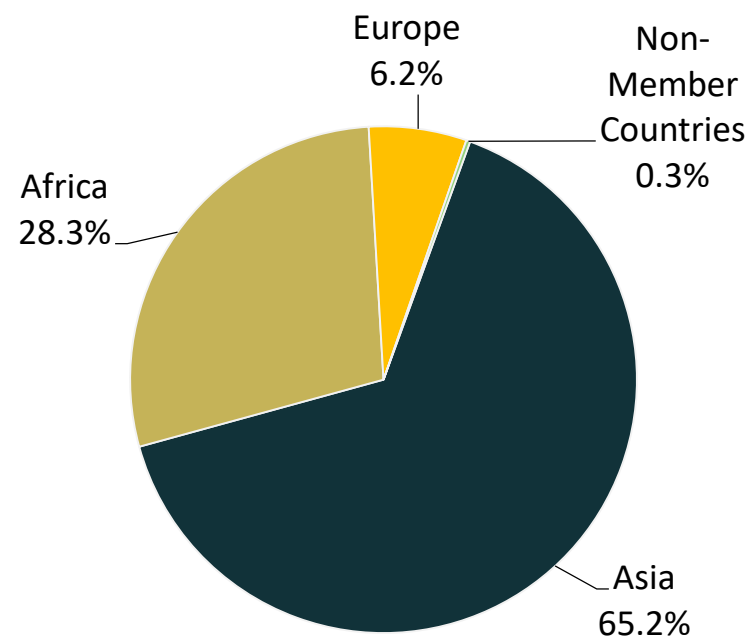
Overview

- IsDB conducts business across Asia, Africa and the Middle East through its 57 member countries
- In light of this, IsDB has one of the broadest operational scopes amongst major MDBs
- Exposure limits by country help achieve asset diversification and minimise excessive concentration of risk within member countries
- Similarly, IsDB's asset portfolio is well diversified by sectors within the existing policies and guidelines

Asset Portfolio by Sectoral Distribution

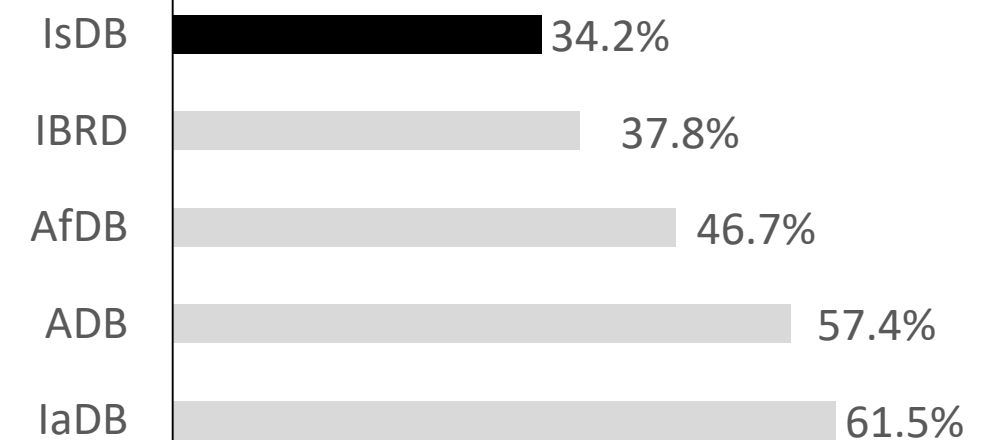


Asset Portfolio by Geographic Distribution



Lending Profile vs other MDB Peers

Concentration of Top 5 Exposures / Total Loans



Sources:

IsDB & laDB & AfDB & ADB: Financial Statements as of 31 December 2020

IBRD: Financial Statements as of 30 June 2021

For a description of how the IsDB ratios above are calculated, please refer to the Base Prospectus dated 25 February 2021

Total Sovereign Exposure (USD '000)	21,868,940.1	93.6%
Total Non-sovereign Exposure (USD '000)	1,503,238.6	6.4%
Total	23,372,178.7	100.0%

Source: IsDB's Financial Statements, as at 31 December 2020

IsDB's Commitment to SDGs

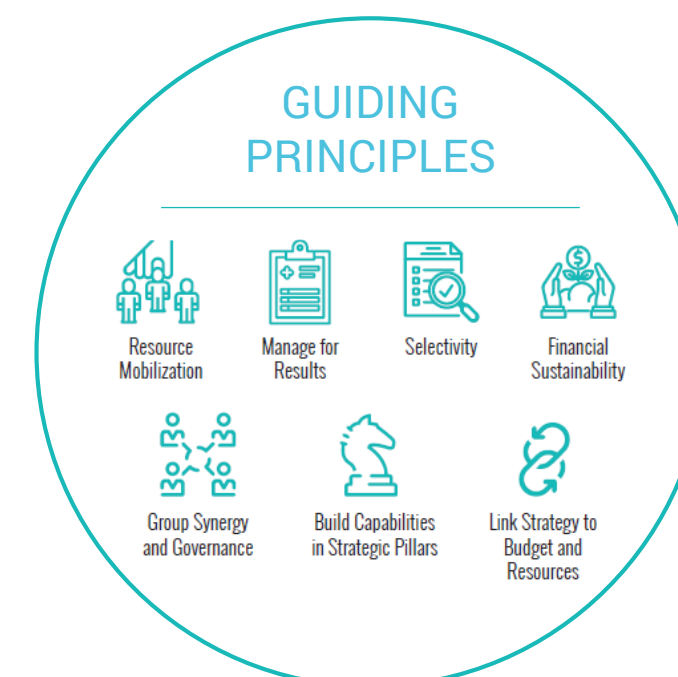
Sustainable Development Goals ("SDGs") – The 2030 Agenda¹

- In September 2015, countries throughout the world, spearheaded by the United Nations, signed up to a new agenda for comprehensive and sustainable human development
- The 2030 Agenda aspires to achieve **17 high SDGs** and **169 specific targets**, encompassing the social, economic and environmental dimensions of development

These aspirations for human dignity, and 'to leave no one behind', is fully in line with the principles and objectives of the IsDB

- The IsDB group is fully committed to the SDGs. It recognizes that development objectives vary from one country to another
- The IsDB group supports the implementation of this transformative agenda according to the needs and priorities of its member countries, through a collaborative approach, and in partnership with bilateral and multilateral development financing institutions, the private sector and civil society

IsDB Group 10 Year Strategic Framework (2016 – 2025)²



Development Results over 2020

- 1 NO POVERTY** ▶ 5,202 Shelters/houses built, upgraded or rehabilitated
- 2 NO HUNGER** ▶ 332 Ha. area irrigated
- 3 GOOD HEALTHY**
 - ▶ 10,417,565 people benefitted from outpatient services annually
 - ▶ 700 beds added to health facilities
 - ▶ Preventive healthcare – 1,300 people reached through awareness campaigns
 - ▶ 694 health personnel trained
- 7 AFFORDABLE AND CLEAN ENERGY** ▶ 200 MW equivalent energy generation capacity installed using renewable sources
- 8 DECENT WORK AND ECONOMIC GROWTH**
 - ▶ 556 people secured employment
 - ▶ 153,685 people trained

1. Source: United Nations Development Programme – Sustainable Development Goals

2. Source: IsDB Annual Development Effectiveness Report 2020

Governance

IsDB has multiple governance bodies within the organization spanning oversight, risk, audit, compliance and departments to assess the Bank's development impact and effectiveness.

- Board of Executive Directors (incl. Audit Committee, Operations Development Effectiveness Committee, etc.)
- High Level IsDB Group Committee for COVID-19 Pandemic-related Activities
- Financial Sustainability Committee
- Sustainable Finance Task Force
- Risk Management Department
- Internal Audit Department
- Integrity & Ethics Department
- Group Operations Evaluation Department
- Shariah Audit



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IsDB's Capital Structure & Strong Capital Base

Stable Capital Structure

- Ordinary operations are funded primarily by shareholders' equity from IsDB – Ordinary Capital Resources' ("OCRs") member countries and supplemented by resources mobilised from the market
- Authorized Capital of ID 100.0 billion (US\$144.0 billion), Subscribed Share Capital at US\$72.4 billion and Callable Capital at US\$58.9 billion
- Member countries are irrevocably committed to pay their portion of the subscribed capital
- Maintained a high equity to assets ratio of 37.3%¹ or above since inception
- Calls are made in freely convertible currencies acceptable to IsDB
- IsDB OCR's shares cannot be pledged or encumbered and cannot be transferred to any entity other than the IsDB-OCRs

Strong Capital Base

- Conservative use of leverage versus peers
- IsDB's called-up capital as % of subscribed share capital is 19%³
- Total amount of equity investment, outstanding loans and other ordinary operations cannot, at any time, exceed the total amount of unimpaired subscribed capital, reserves, deposits, other funds raised and surplus included in the IsDB - Ordinary Capital Resources

Notes: IsDB's unit of account 1 Islamic Dinar = 1 Special Drawing Right of the IMF

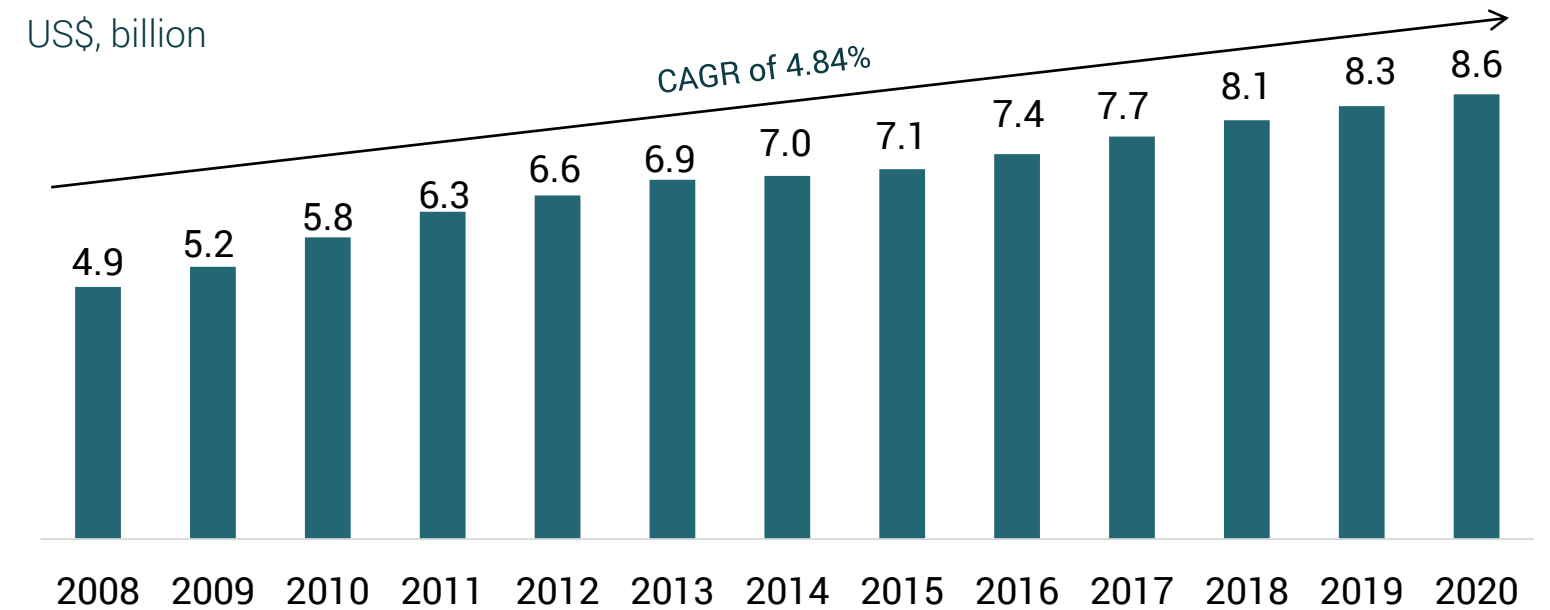
1. For a description of how the ratios above are calculated, please refer to the Base Prospectus dated 25 February 2021

2. US\$ equivalent, ID to USD conversion rate used as of end of Year 2020 (1ID = US\$1.44027)

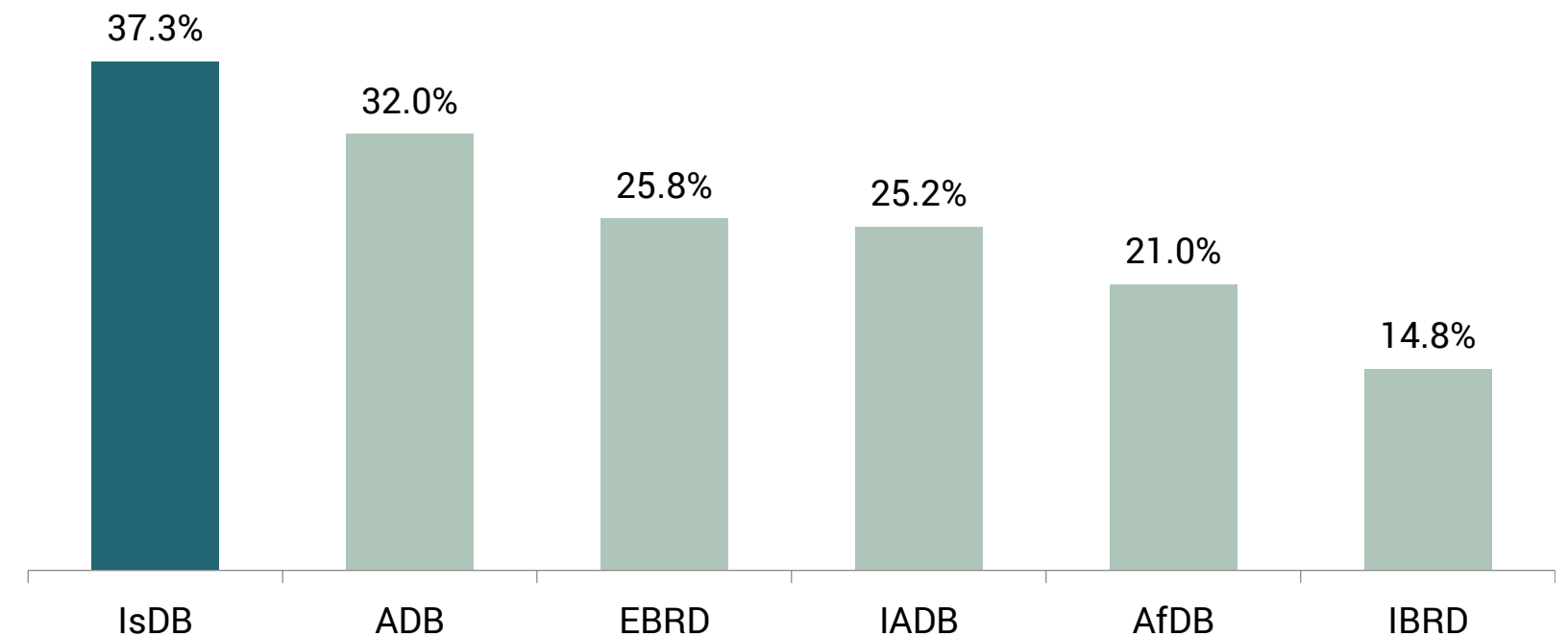
3. As of Dec-2020. Calculated as called-up capital of \$13.5bn divided by subscribed share capital of \$72.4bn

4. Fitch Ratings as of 31-Dec-2019. EBRD as of Jun-2020

Paid-up Capital²



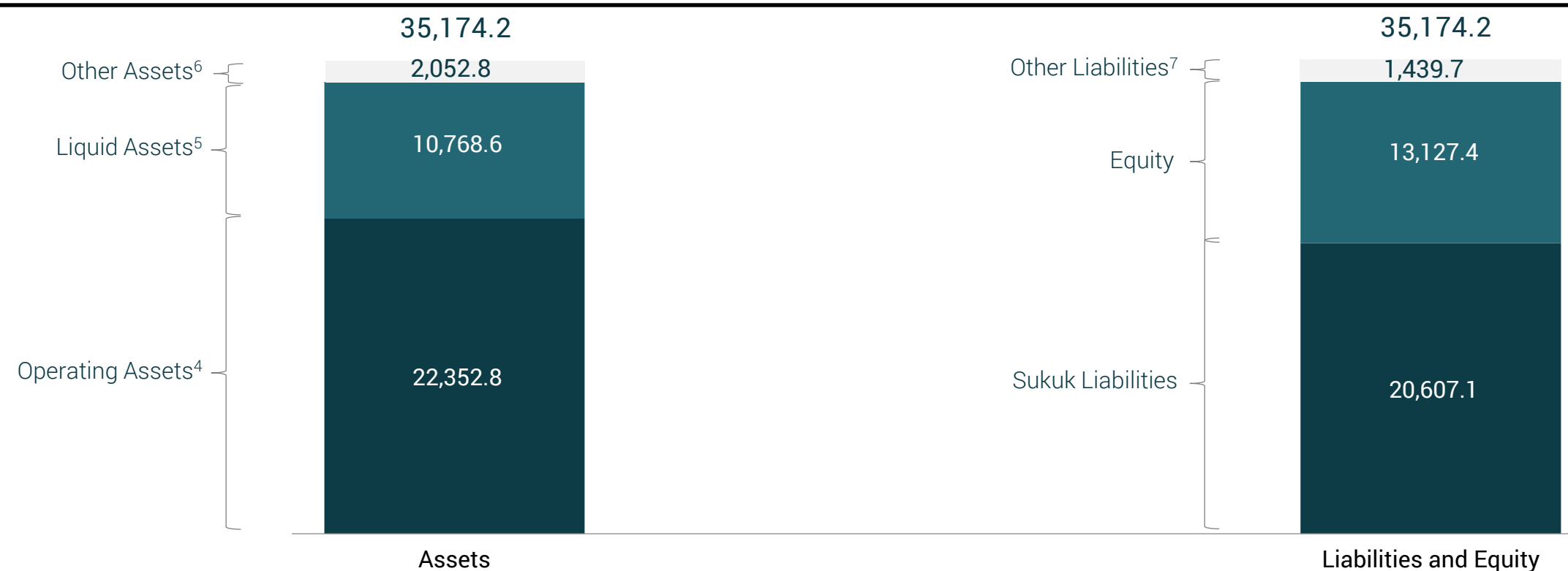
Equity-to-Adjusted Assets vs Peers⁴



Financial Highlights

(US\$ million) ¹	Year End 2020	Year End 2019	Year End 2018	Year End 2017	Year End 2016 ²	Year End 2015
Total Assets	35,174.2	33,952.8	31,754.4	28,338.8	26,136.3	23,184.6
Total Liabilities	22,046.8	20,896.4	19,166.1	16,075.0	14,139.4	11,879.2
Shareholders Equity	13,127.4	13,056.5	12,588.1	12,265.8	11,997.0	11,305.4
Total Income ³	853.8	895.6	774.4	828.9	991.2	578.7
Net Income	167.4	202.2	120.8	283.7	442.3	227.0

Balance Sheet Overview, US\$ million as of 31 December 2020



Source: 2015-2020 Audited Financial Statements

1. Figures of past years are calculated as per ID/USD exchange rate of 31 Dec 2020 (1.44027)

2. Financial Statements from 14 October 2015 to 31 December 2016

3. Income from Treasury Assets, Project Assets, Investment Assets and Other Income

4. Operating Assets include Istisna'a, Restricted Mudarabah, Instalment Financing, Loans and Ijarah

5. Liquid Assets include Cash and Cash equivalents, Commodity Placements, Investments in Sukuk and Murabaha financings

6. Other Assets include accrued income and other assets, investments in equity, investments in associates, investments in fixed assets

7. Other liabilities include other liabilities, Wakala deposits and commodity purchase liabilities







Key Performance Metrics

A highly conservative institution with high capitalization, high liquidity and low leverage versus other MDB peers

Selected Key Ratios as of 31 December 2020¹

Leverage Ratio		Capitalization Metrics		Liquidity Metrics	
Debt / Equity	164.2% ²	Assets / Total Liabilities	159.5%	Liquid Assets / Short Term Liabilities ³	1,139.4%
		Equity / Total Liabilities	59.5%	Liquid Assets ³ / Total Liabilities ⁴	48.8%

Other Key Ratios as of 31 December 2020⁵

	 IsDB	 IBRD	 AfDB	 IADB	 ADB	 EBRD
Liquid assets / adjusted total assets	30%	29%	35%	26%	16%	47%
Liquid assets / gross debt	57%	36%	49%	37%	35%	70%
Risk adjusted capital ratio	33%	26%	19%	22%	37%	30%
Gross debt / adjusted total assets (%)	52%	81%	72%	71%	47%	67%

Source: S&P Supranational Special Edition October 2020

1. For a description of how the ratios above are calculated, please refer to the Base Prospectus dated 25 February 2021

2. Debt includes Sukuk issued and commodity purchase liabilities

3. Liquid assets of the IsDB-OCR divided by its short-term liabilities. For these purposes, short-term liabilities include commodity murabaha liabilities and other liabilities

4. Liquid assets of the IsDB-OCR divided by its total liabilities. For these purposes, liquid assets comprise treasury assets which include cash and cash equivalents, commodity Murabaha placements, sukuk investments and Murabaha financing

5. Source: S&P - Supranationals Special Edition October 2019 Comparative Data For Multilateral Lending Institutions⁵

Conservative Risk Management

Risk Management Controls

- Exposure limits are determined by the Risk Management Department
- The Treasury department and the business units each have risk management functions that manage and control the exposures in the respective businesses

Credit Risk

- Preferred creditor status on sovereign financing:
 - 93.6% of all financing, excluding equity investments, is sovereign guaranteed
 - Remaining exposure to public private partnerships typically with elements of sovereign support
- Exposure to member countries is diversified with a view to avoid excessive concentration of risk. IsDB has established exposure limits for each country

Currency Risk

- Investment portfolio is held in currencies in line with the Islamic Dinar (ID) basket currency which provides a natural currency hedge (consists of US\$:41.73%, EUR:30.93%, GBP:10.92%, JPY:8.09%, RMB: 8.33% since October 1, 2016)
- All of IsDB's financing operations are denominated in the component currencies of ID. IsDB does not trade in currencies

Liquidity Risk

- Conservative approach to liquidity management; IsDB maintains sufficient liquidity levels to fulfill all commitments for a period of 24 months under a normal market scenario and 12 months under stress scenario
- IsDB's policy with regards to liquidity management requires IsDB to hold substantial liquid assets, which include cash, cash equivalents, commodity placements and Murabaha financing with short-term maturity of 3-12 months
- The *Waqf* Fund (Endowment Fund) – provides an additional layer of liquidity protection with total assets of US\$819.3 million as at 31 December 2020¹

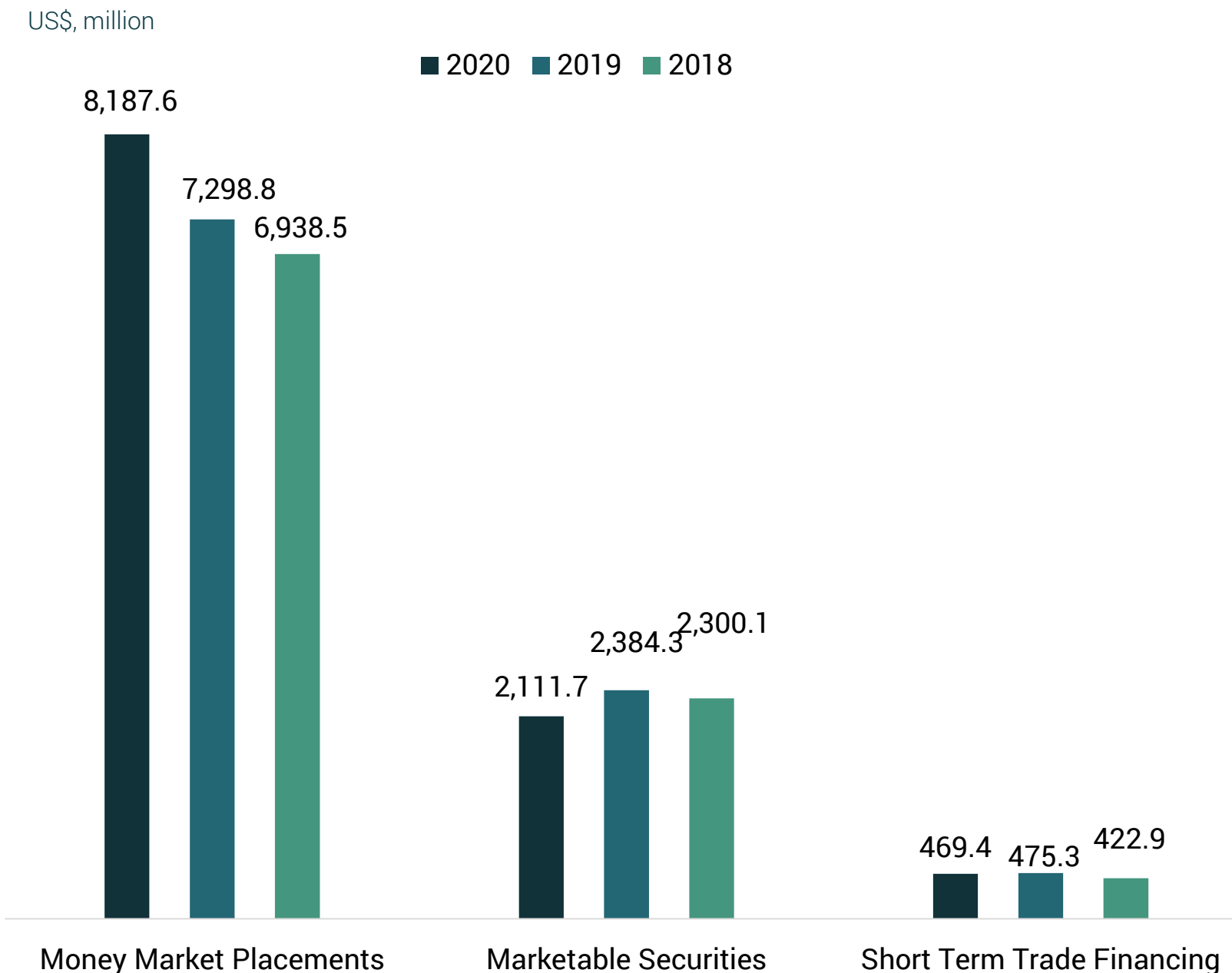
Interest Rate Risk

- IsDB endeavors to minimise rate mismatches in liabilities and financing portfolio
- IsDB utilises Shariah-compatible hedging to mitigate any mismatches

1. IsDB's unit of account is as follows: 1 Islamic Dinar = 1 Special Drawing Right of the IMF. Exchange rate of ID1 = US\$1.44027 for the year ended 31 December 2020htcn

Prudent Investment Management of Treasury Portfolio

Treasury Department manages more than US\$ 10.7 billion of Funds



Source: 2018-2020 Financial Statements

- 1 Money Market Placements = Commodity Placements + Cash and Cash Equivalents
 2 Short-Term Trade Financing = Murabaha Financing with maturities of <6 months

A Money Market Placements¹

- Money market placements comprise about 76% of total treasury investment portfolio:
 - Minimum rating of single 'A' for non-member country FIs
 - For placements with member country FIs, at least 83% of exposure is to institutions rated "BBB" or higher
 - Conservative country and entity limits

B Marketable Securities

- Conservative approach to investments in marketable securities to better manage overall portfolio risk:
 - Investment grade for corporate papers
 - Selective approach for sovereign investments
 - Total size not to exceed 10% of total issuance

C Short Term Trade Financing²

- Similarly, IsDB maintains a prudent strategy for its short-term trade financing portfolio:
 - Mainly focused on member countries
 - Non-member countries are required to provide sovereign guarantees in order to avail trade financing
 - Total size of Murabaha financing does not exceed US\$1.0 billion

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Sustainability at IsDB



Sustainable Development Goals (SDGs) in accordance with the specific development needs of our Member Countries (“MCs”)



In response to the COVID-19 pandemic, a USD 4.6bn¹ aid [package](#) for MCs and Muslim communities in non-MCs. Launched ‘The 3Rs’ – an integrated response package to mitigate the COVID-19 pandemic: [Respond](#), [Restore](#), [Restart](#)



Various sector policies which establish the overall direction for IsDB’s operations in MCs, in line with the IsDB 10-Year Strategy



Established IsDB’s Sustainable Finance Framework, secured a Second Party Opinion (SPO) from CICERO with a shading of Medium-Green and issued our first Green Sukuk in November 2019

[Sustainable Finance Framework](#)

[Second Party Opinion](#)



Identified an eligible assets portfolio of USD 6.1 billion in line with the Framework, of which USD 3.9 billion are social assets and USD 2.2 billion are green assets. This would serve as the foundation to issue Green, Social and Sustainability (GSS) Sukuk

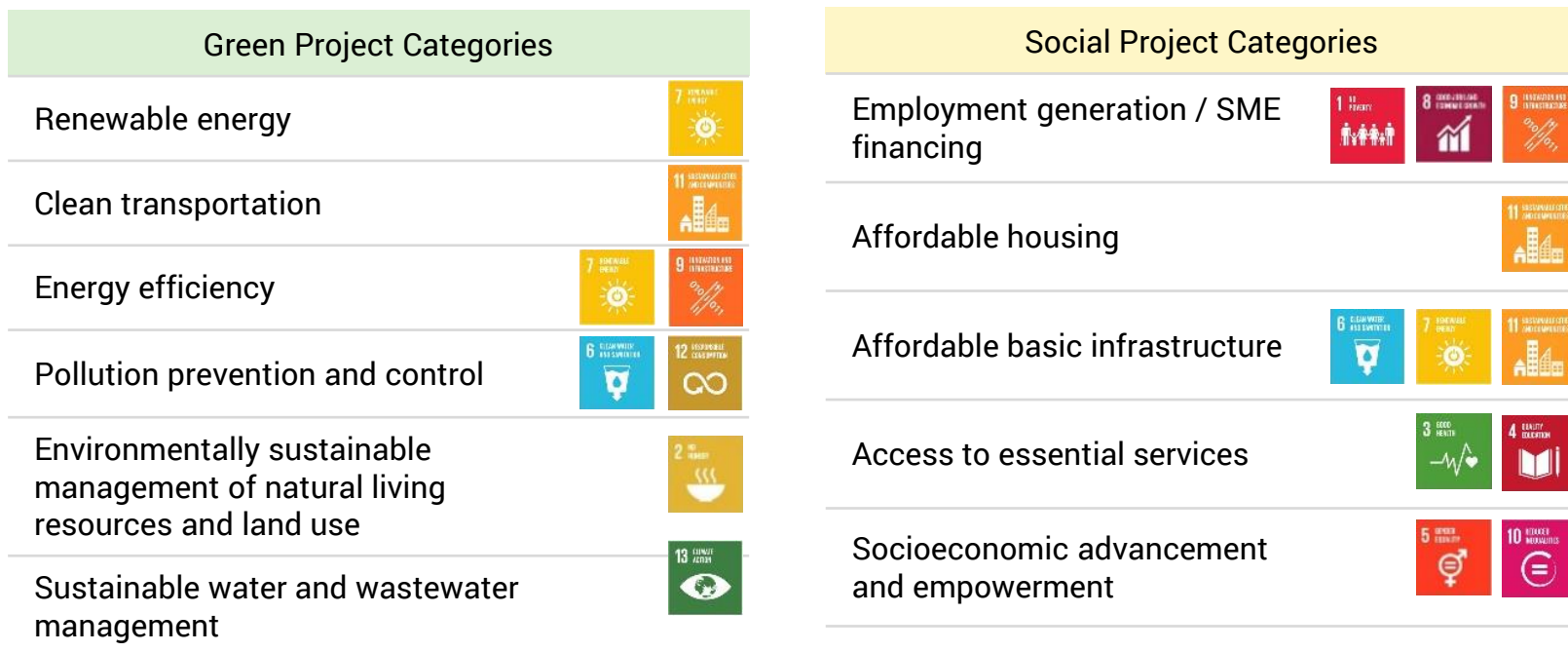


Under this Sustainable Finance Framework, IsDB commits to allocate an amount equivalent to the proceeds raised through GSS Sukuk to the financing and/or refinancing, of new and/or existing Eligible Projects which includes a variety of sectors in IsDB MCs such as, among others, renewable energy, clean transportation, energy efficiency, access to finance for micro, small and medium enterprises and expanding access to free/subsidized healthcare

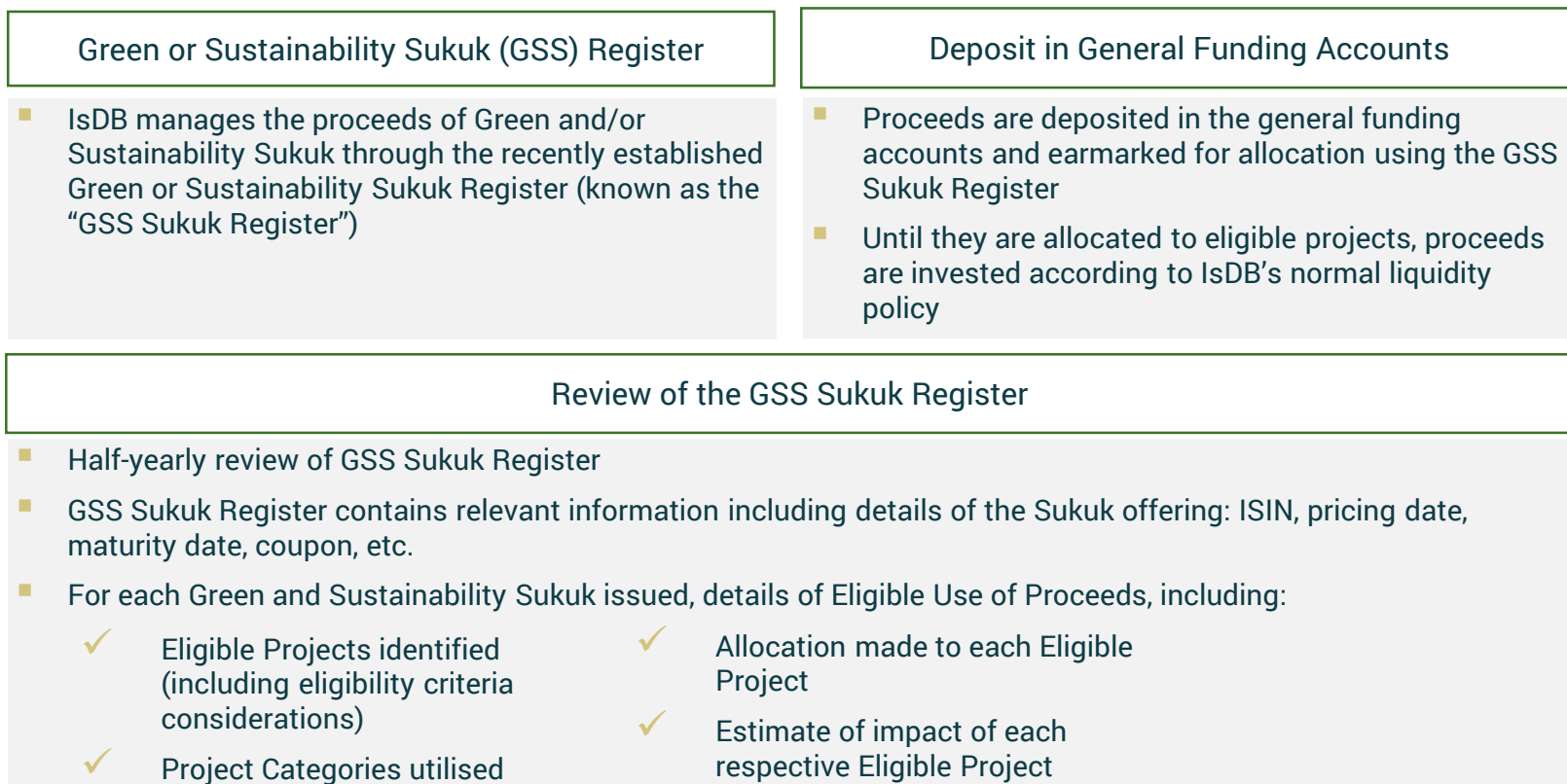
1. Group-level package as of Aug-2021; aid package of US\$ 2.1 bn was announced last year and has since grown to \$4.6bn comprising new funding and re-allocations. Source: IsDB Press Releases

IsDB Sustainable Finance Framework (SFF)

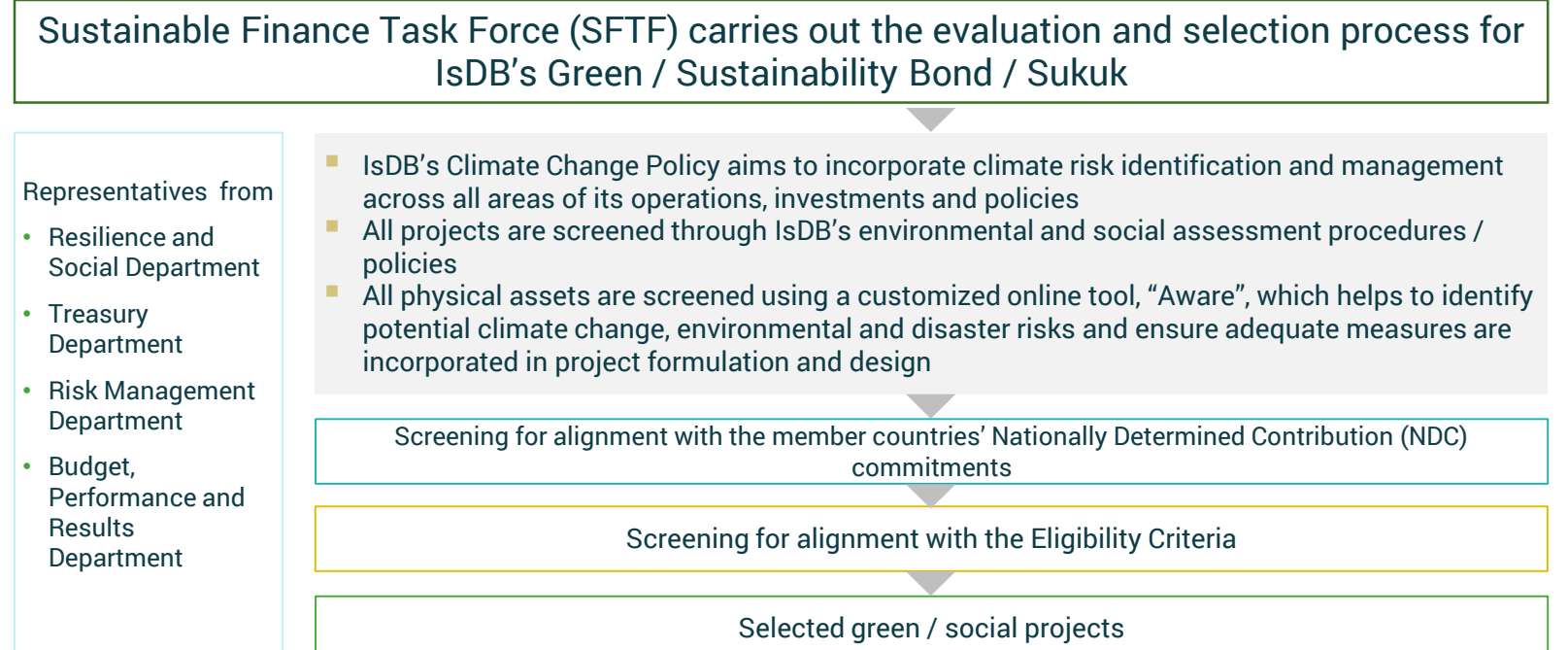
Pillar 1: Use of Proceeds



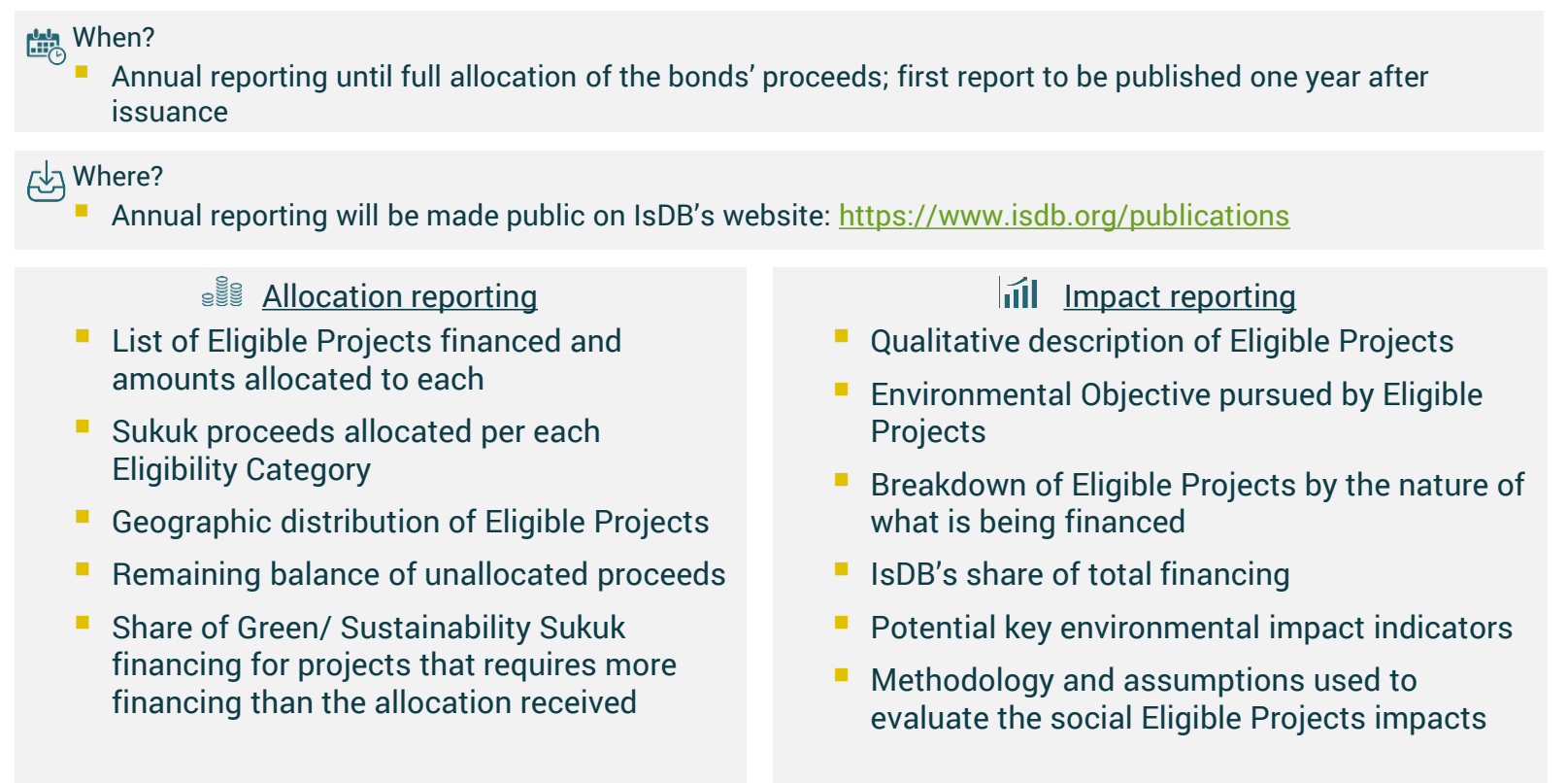
Pillar 3: Management of Proceeds



Pillar 2: Project Evaluation and Selection Process



Pillar 4: Reporting



Second Party Opinion by CICERO



°CICERO
Medium Green



Islamic Development Bank (IsDB) Sustainable Finance Framework
November 05, 2019

SUSTAINABILITY BOND GUIDELINES
Based on this review, the framework is found in alignment with the green bond principles, the social bond principles and the sustainability bond guidelines.

SOCIAL ASSESSMENT
Based on our review, the social projects aim for sustainable development, but without target audience identification, bear some risk to intended social benefits and effectiveness of eligible asset categories proposed in the framework.

SHADES OF GREEN
Based on our review, we rate the IsDB's sustainable finance framework **CICERO Medium Green**.

[Executive Summary continues on next page]

PUBLIC - Second Opinion on IsDB's Sustainable Finance Framework

“Based on this review, the framework is found in alignment with the green bond principles, the social bond principles and the sustainability bond guidelines”

“Included in the overall shading is an assessment of the governance structure of the sustainable finance framework. CICERO Shades of Green and IISD find the governance procedures in IsDB's framework to be Excellent.”

“Based on our review, we rate the IsDB's sustainable finance framework CICERO Medium Green”

“IsDB has in place a sound management and governance structure, as well as regular and transparent reporting about sustainability and green finance project achievements to investors and the public”

“Green and social projects are selected via a two-step selection process that includes significant due-diligence and climate resilience, vulnerability, environmental impact assessments and “do no harm” screening procedures for all physical assets. In addition, IsDB classifies projects into different risk categories with respective additional requirements to mitigate potentially higher risks”

Source: https://www.isdb.org/sites/default/files/media/documents/2019-11/2.%20IsDB_SPO_final_051102019.pdf

Debut Green Sukuk Impact Report Highlights*



1,025 MW of clean energy generation capacity installed in energy sector



3,233 GWh of clean energy generated per annum in energy sector



291 GWh/yr saved through energy efficiency projects



2000 households provided access to decent and affordable houses with electricity, potable water supply and protection against flood risks



69 hectares of urban development protected from flooding and water disaster



10,000 direct and indirect jobs created in flood protected zones

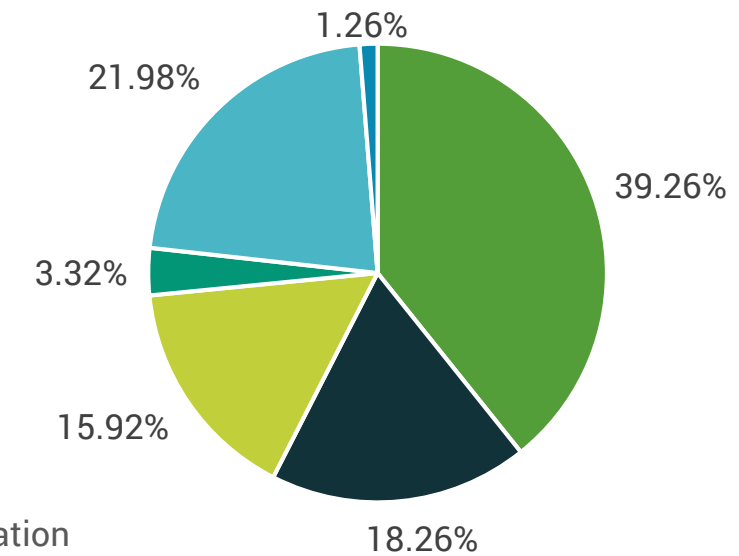
2,000 climate resilient, decent and affordable housing units constructed for urban poor

* <https://www.isdb.org/pub/general-publications/2020/annual-impact-report-on-isdb-debut-green-sukuk-dec-2020>

1. EUR 1 billion worth of assets committed for Green Sukuk issued in November 2019
 2. US\$ 1.5 billion worth of assets committed for Sustainability Sukuk issued in July 2020
 3. US\$ 2.5 billion worth of assets committed for 2nd Sustainability Sukuk issued in Mar 2021

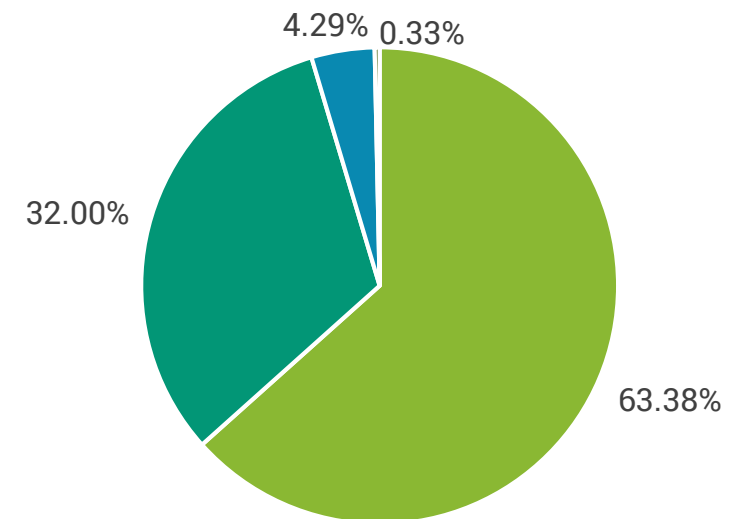
Eligible Assets Portfolio

Breakdown of Green Assets¹



- Clean transportation
- Energy efficiency
- Environmentally sustainable management of natural living resources and land use
- Pollution prevention and control
- Renewable energy
- Sustainable water and wastewater management

Breakdown of Social Assets^{2,3}



- Affordable basic infrastructure
- Access to essential services
- Employment generation / SME Financing
- Affordable housing

IsDB's COVID-19 Response - Aligned to our Sustainable Finance Framework (SFF)

The 3Rs

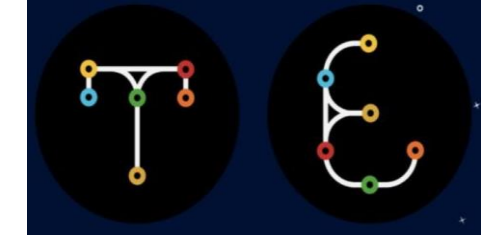
- In March 2020, IsDB launched 'The 3Rs' – an integrated response package to mitigate the COVID-19 pandemic in our Member Countries (MCs) and Muslim communities in non-MCs
- Expenditures under this package align to the Employment Generation and Access to Essential Services project categories in our Sustainable Finance Framework

Respond	Restore	Restart
<ul style="list-style-type: none"> ■ Strengthening healthcare systems to provide care to the infected ■ Building capacity in production of testing kits and vaccines ■ Building Pandemic Preparedness capacity in cooperation with G20 Global Initiative 	<ul style="list-style-type: none"> ■ Financing for trade and SMEs to sustain activity in core strategic value chains ■ Ensure continuity of supplies mainly to health and food sectors, and other essential commodities 	<ul style="list-style-type: none"> ■ Build resilient economies on solid foundations and catalyse private investment by supporting economic recovery and countercyclical spending ■ Targeted USD10bn to unlock USD1trn worth of investments



IsDB-funded Okmeydani Training & Research Hospital

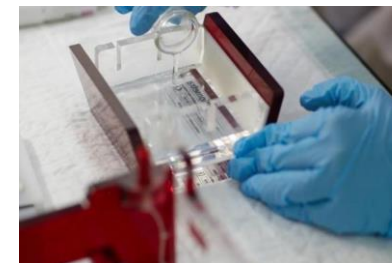
- More than 600 beds
 - 99 high-tech ICU units
 - Serving inpatients from Istanbul and nearby areas suffering from COVID-19
- Eligible Project Category: Access to Essential Services**



USD500m Transform Fund

Through the IsDB's Transform Fund we will financially support entrepreneurs, start-ups SMEs and institutions that have ideas that can help curb the spread of COVID-19 and also minimise the socio-economic impact of the Pandemic

Eligible Project Category: Employment Generation



IsDB-TWAS joint programme on science and sustainability

- 2020 Joint Research and Technology Transfer Grant will be allocated to research on areas related to the COVID-19 pandemic
- Eligible Project Category: Access to Essential Services**



Rapid Response Centre, Rohingya refugee camps Bangladesh

- Provide specialised medical staff to refugee camps
- Equip camps with PPE and other medical laboratory equipment
- Establish health and awareness-raising educational programs

Eligible Project Category: Access to Essential Services



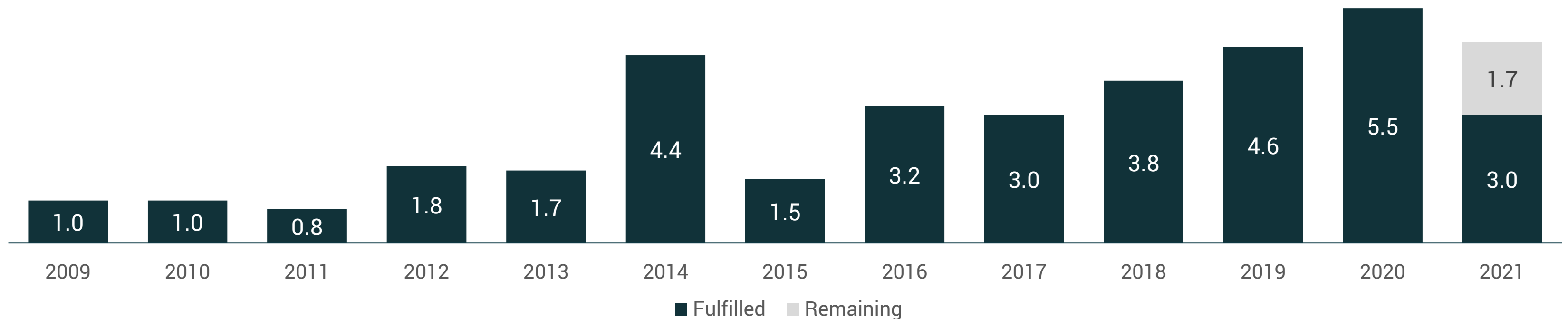
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IsDB in the Capital Markets

Funding Requirements and Drivers

- IsDB has demonstrated its commitment to the capital markets with successive issuances since 2009 and strengthened its profile as a regular SSA frequent issuer
- This is executed under its EMTN/TCIP programme of a US\$25 billion limit, which is admitted to the official list and trading on the Euronext Dublin and NASDAQ Dubai
- IsDB is a frequent US\$ issuer and has also become a frequent issuer in raising funds in Private Placement format in various currencies
- The primary driver of the growth in funding is increased project financing (assets) in Member Countries as part of the Member Country Partnership Strategy (MCPS)
- The approved funding program for the year 2021 is US\$ 4.7 billion

Annual Funding Volumes
2009-2021, US\$ billions



Source: IsDB Annual Financial Statements (2009-2020), Planned for 2021

IsDB's Issuances

Public Issuances by IsDB

- Establishing a track record by issuing benchmark transactions in the RegS market
- Deepening and broadening investor base
- Policy of tapping markets every year through US\$ and/or EUR benchmark issuance(s)

Issue Date	Maturity	Amount (mn)	ISIN
Dec-16	Dec-21	US\$1,250	XS1529847409
Apr-17	Apr-22	US\$1,250	XS1595895951
Sep-17	Sep-22	US\$1,250	XS1687330032
Mar-18	Mar-23	US\$1,250	XS1789173157
Sep-18	Sep-23	US\$1,300	XS1882681536
Nov-18	Nov-23	EUR650	XS1898281792
Apr-19	Apr-24	US\$1,500	XS1984261484
Oct-19	Oct-24	US\$1,500	XS2059789508
Dec-19	Dec-24	EUR1,000	XS2089242064
Feb-20	Feb-25	US\$2,000	XS2124982971
Jun-20	Jun-25	US\$1,500	XS2194282195
Mar-21	Mar-26	US\$2,500	XS2318745937

■ Debut Green Sukuk

■ Sustainability Sukuk

Private Placement Issuances by IsDB

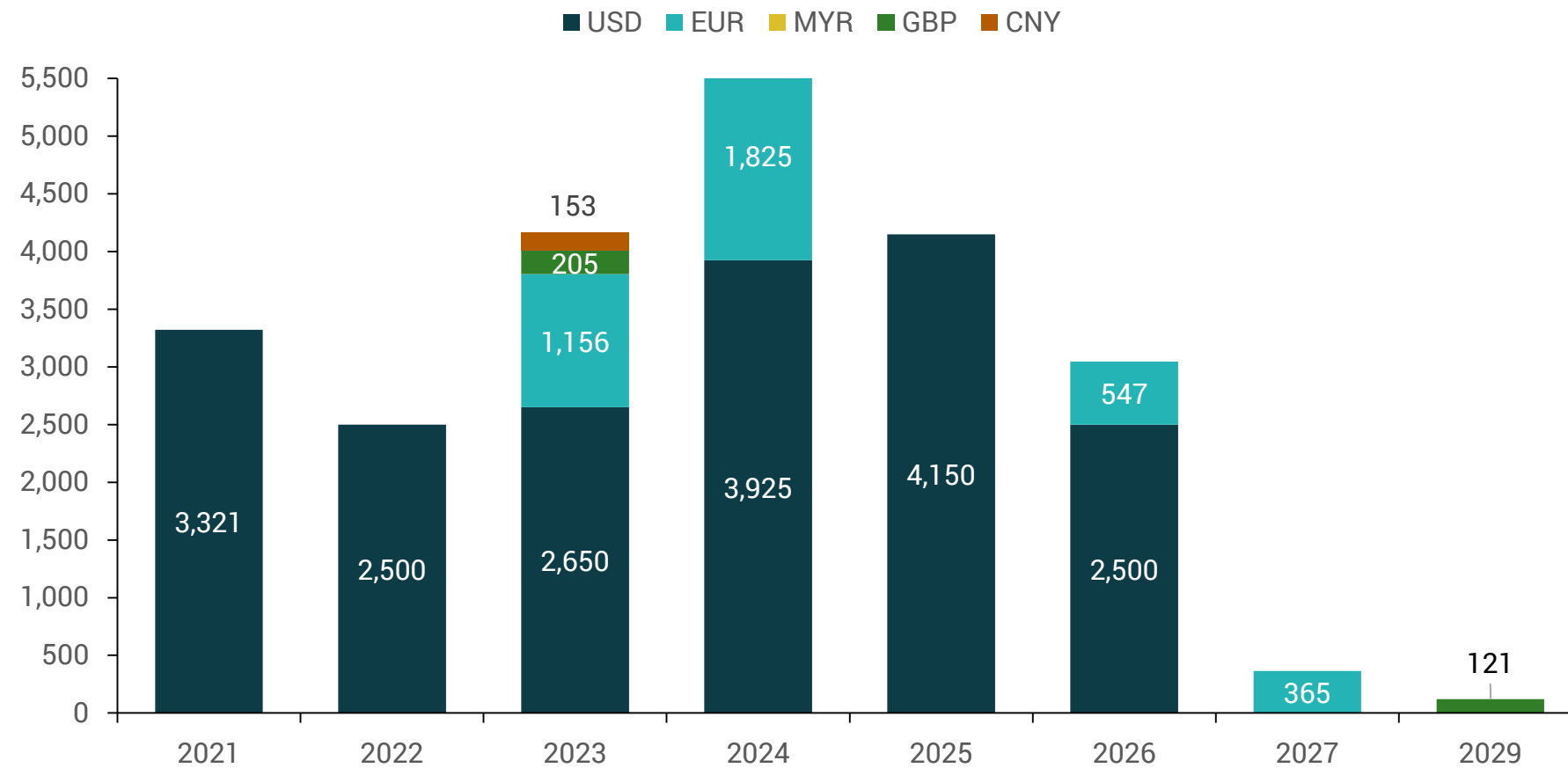
- Preparatory work in progress in several markets
- Tapped various currency markets in Asia, Middle East and Europe
- Tailor-made for investor demands (currency, size, tenor, structure)

Issue Date	Maturity	Amount (mn)	ISIN
Sep-16	Sep-21	US\$100	XS1485705583
Nov-18	Nov-21	US\$471	XS1916450064
Feb-20	Feb-23	CNY1,000	XS2116388260
Feb-16	Mar-23	EUR300	XS1373222691
Jul-18	Jul-23	US\$100	XS1857228131
Jan-20	Jan-24	EUR50	XS1936088092
Feb-17	Feb-24	EUR300	XS1571029237
Feb-17	Feb-24	EUR150	XS1568007832
Apr-21	Apr-24	US\$400	XS2337105808
Aug -21	Aug-24	US\$75	XS2377027433
Dec-19	Dec-24	US\$100	XS2092391759
Dec-19	Dec-24	US\$100	XS2092392211
Dec-19	Dec-24	US\$250	XS2092625842
Jan-20	Jan-27	EUR300	XS2104970137
Jan-20	Jan-25	US\$550	XS2099041951
May-20	May-29	GBP90	XS2181277893
Jun-20	Jun-23	GBP153	XS2195232546
Jul-20	Jul-25	US\$100	XS2205952182
Sep-20	Sep-26	EUR450	XS2240234489

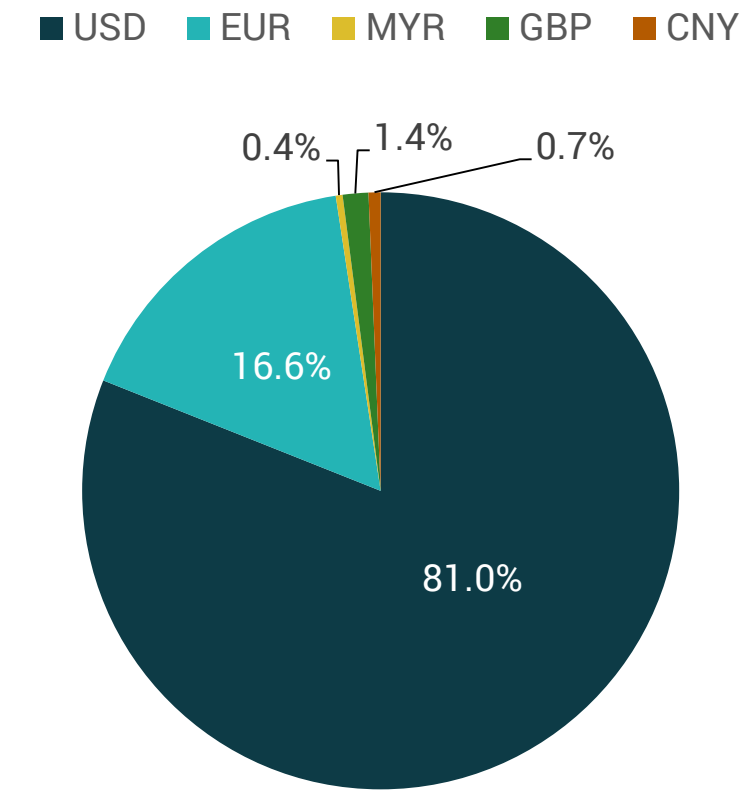
■ Debut SOFR-linked Sukuk

IsDB's Borrowing & Redemption Profile

Borrowing & Redemption Profile in the Capital Markets for IsDB (in US\$ million equivalent)



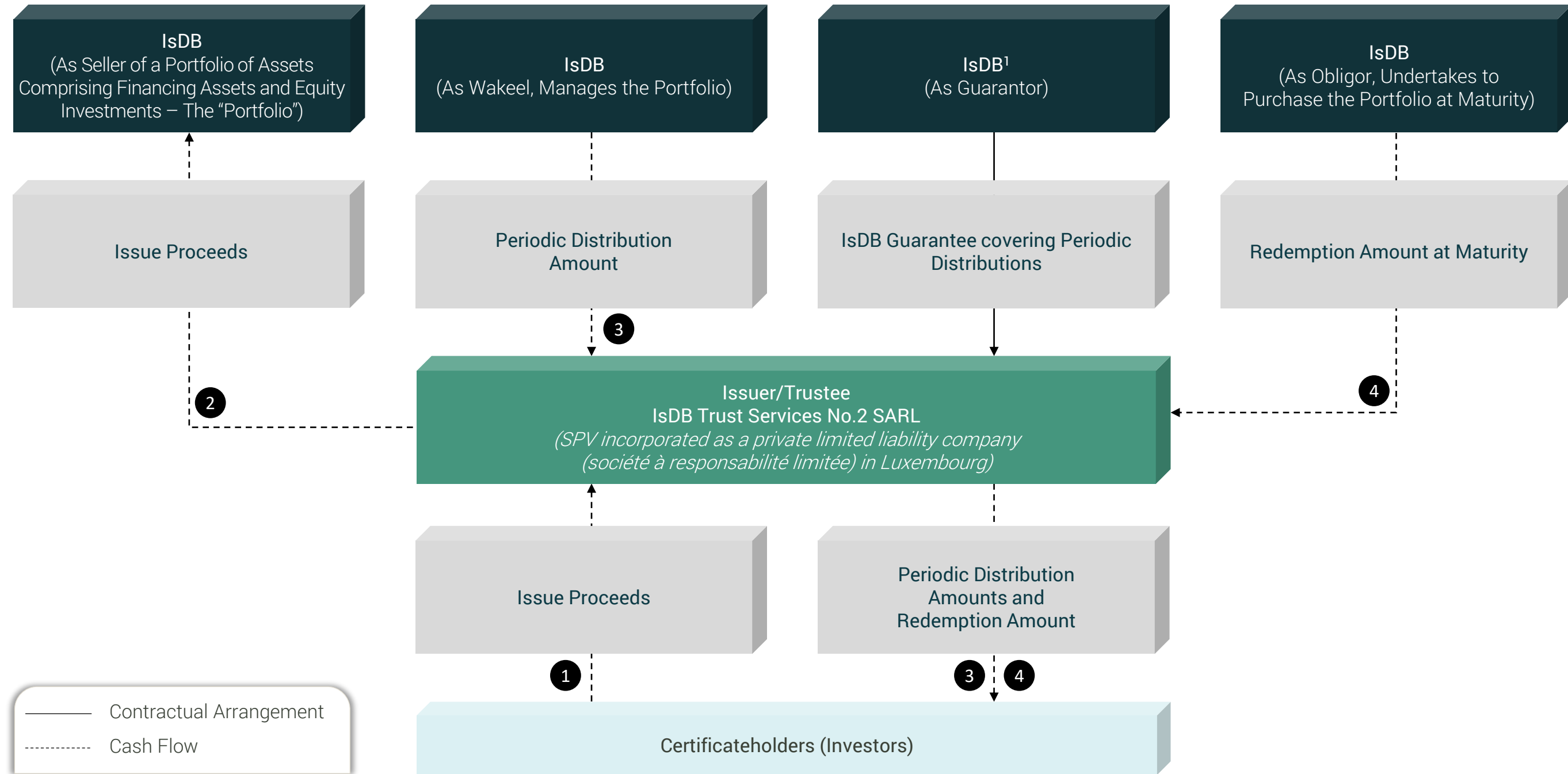
Capital Markets Debt by Currency (%)



- IsDB's capital markets objectives are:
 - Develop a liquid yield curve as part of IsDB's wider strategic objectives
 - Enhance its profile in the international capital markets and reach out to new investors
 - Establish a benchmark in the supranational market
 - Undertake issuance in or linked to different currencies and new benchmarks such as SOFR, ESTR, etc.
- IsDB also intends to play an active role in the Green and Sustainability markets (with its strong ESG-Risk Rating) and also become a frequent EUR issuer
- While IsDB will be raising additional resources going forward, it will always maintain a conservative approach to leverage

Notes: Exchange rate of EUR1 = US\$1.22; GBP1 = US\$1.34; US\$1 = MYR4.04; US\$1 = CNY6.53, as of YE2020

Trust Certificate (Sukuk) Structure Overview - Rated AAA by the Three Rating Agencies



➤ The above is a summary of the key features of the structure of an offering under IsDB’s Trust Certificate Issuance Programme. For a complete description of the structure, please refer to the Base Prospectus dated 25 February 2021.

1. IsDB receives zero % risk weighting by Basel Committee, similar to other AAA-rated MDBs
 2. Subject to conditions Banks can substitute the risk weight of the counterparty with the risk weight of the Guarantor – Source: Basel Committee on Banking Supervision – Basel III: Finalising post-crisis reforms (December 2017) - Section 5 (iv) – Range of eligible guarantors (counter-guarantors)/ protection providers and credit derivatives – page 50

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Key Investment Highlights



Key Terms of the IsDB's Latest USD Benchmark Public Sukuk Issuance (Mar 2021)

Issuer	■ IsDB Trust Services No.2 SARL (Luxembourg incorporated and fully guaranteed by IsDB) *
Guarantor / Obligor	■ The Islamic Development Bank
Issuer and Issuance Ratings	■ Aaa / AAA / AAA (Moody's, S&P, Fitch) – zero-risk weight for ISDB guaranteed deals under BIS *
Structure	■ Fixed Rate, Senior, Unsecured Trust Certificates
Format	■ Regulation S
Currency	■ USD
Amount	■ 2,500,000,000
Pricing Date	■ 24 March 2021
Tenor (Maturity)	■ 5-year (March 2026)
Coupon	■ 1.262% p.a., payable semi-annually in arrears
Use of Net Proceeds	■ To finance/refinance new/existing eligible projects in the social (90%) and green (10%) sectors in accordance with the IsDB Sustainable Finance Framework
Joint Bookrunners	■ Citi, Goldman Sachs International, HSBC, NATIXIS, Societe Generale, Standard Chartered Bank and Warba Bank
Governing Law	■ English Law
Listings	■ Euronext Dublin and Nasdaq Dubai
ISIN	■ XS2318745937

*Source: Basel Committee on Banking Supervision - Basel III: Finalising post-crisis reforms (December 2017), Range of eligible guarantors (counter-guarantors)/protection providers, page 50

Key Terms of the IsDB's Debut Green EUR Public Sukuk issuance (Nov 2019)

Issuer	■ IDB Trust Services Limited (Jersey incorporated and fully guaranteed by IsDB) *
Guarantor / Obligor	■ The Islamic Development Bank
Issuer and Issuance Ratings	■ Aaa / AAA / AAA (Moody's, S&P, Fitch) - zero-risk weight for ISDB guaranteed deals under BIS*
Structure	■ Fixed Rate, Senior, Unsecured Trust Certificates
Format	■ Regulation S
Currency	■ EUR
Amount	■ 1,000,000,000
Pricing Date	■ 27 November 2019
Tenor (Maturity)	■ 5-year (December 2024)
Coupon	■ 0.037%, p.a.
Use of Net Proceeds	■ To finance new or existing eligible projects in accordance with the IsDB Sustainable Finance Framework
Joint Bookrunners	■ Citi, First Abu Dhabi Bank, HSBC, LBBW, NATIXIS, Société Générale, and Standard Chartered Bank
Governing Law	■ English Law
Listings	■ Euronext Dublin, Bursa Malaysia (Exempt Regime) and Nasdaq Dubai
ISIN	■ XS2089242064

*Source: Basel Committee on Banking Supervision - Basel III: Finalising post-crisis reforms (December 2017), Range of eligible guarantors (counter-guarantors)/protection providers, page 50



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Examples of Projects Co-Financed By IsDB

Indonesia: Strengthening of National Referral Hospitals and Vertical Technical Units Project

- Improve the availability, accessibility, quality and delivery of health services in six hospitals in 5 Provinces of Indonesia.
- Improve the health condition and livelihood of the public by strengthening and improving the health referral and healthcare infrastructure and facilities of vertical hospitals across Indonesia with particular emphasis on Mother and Child Healthcare.

Sponsors	■ Ministry of Health
Total Amount	■ US\$ 293.08 million
IsDB's Participation	■ US\$ 261.72 million
Date of Approval	■ 19 September 2020
Tenor	■ 17 years including 5 years gestation



MINISTRY OF FINANCE
REPUBLIC OF INDONESIA



Benin: COVID-19 Response Project

- Provide COVID-19 protection and sanitization to an estimated 8 million people.
- The project is in line with the Strategic Plan of the Operational Center for Health Emergencies (2018-2022) that derives from the National Health Development Plan (2017-2021)

Sponsors	■ Executing Agency / Beneficiary Unit of Govt.
Total Amount	■ US\$ 55.95 million
IsDB's Participation	■ US\$ 20 million
Date of Approval	■ 10 May 2020
Tenor	■ 13 years including 3 years gestation
Co-Financiers	■ The World Bank



Examples of Projects Co-Financed By IsDB

Sierra Leone: Freetown Aquatic Environment Revamping Project

- Improve the water supply, sanitation and preserve the aquatic ecosystem in the City. Providing access to potable water and resilient climate infrastructure to nearly half million people
- The project is in line of the Mid-Term National Development Plan of the Government

Sponsors	Government of Sierra Leone
Total Amount	US\$ 123.9 million
IsDB's Participation	US\$ 40 million
Date of Approval	19 Sep 2020
Tenor	16 years including 4 years gestation
Co-Financiers	AfDB, OFID, Kuwait Fund, GCF, EBID



Turkey: Renewable Energy and Energy Efficiency Program

- Support Turkey's efforts to diversify its energy resources, increase energy supply security and improve energy efficiency
- Part of energy sector support programs resulting in new renewable energy power generation capacity, improved energy efficiency in industry and power distribution grids

Sponsors	Industrial Development Bank of Turkey
Total Amount	US\$1.1 billion
IsDB's Participation	US\$220 million
Date of Approval	27 October 2013
Tenor	15 years including 3 years gestation
Co-Financiers	IsDB, KfW, EIB, EBRD (all funds were managed through TSKB), Local Commercial Banks, ECAs, Equity



Examples of Projects Co-Financed By IsDB

Tunisia: Integrated Agricultural Development Project

- improving sustainably the agricultural production and productivity and contributing to improving food security by developing the agricultural potential, restoring natural resources improving rural income, and the welfare of the local population in the most depressed rural areas of the governorates of Kef and Kasserine..

Sponsors	<ul style="list-style-type: none"> Ministry of Agriculture, Water Resources and Fisheries
Total Amount	<ul style="list-style-type: none"> US\$43.6 million
IsDB's Participation	<ul style="list-style-type: none"> US\$34.6 million
Date of Approval	<ul style="list-style-type: none"> 19th February 2012
Tenor	<ul style="list-style-type: none"> 14 years including 4 years gestation



Mali: Out-Of-School Children Education Program

- Enroll 596,597 out of school children and provide them with a quality education through 8 comprehensive and validated education strategies
- Part of Government efforts to ensure out-of-school children in Mali have access to quality primary school education

Sponsors	<ul style="list-style-type: none"> Government of Mali
Total Amount	<ul style="list-style-type: none"> US\$ 145.2 million
IsDB's Participation	<ul style="list-style-type: none"> US\$ 33.3 million
Date of Approval	<ul style="list-style-type: none"> 31 March 2019
Tenor	<ul style="list-style-type: none"> 20 years including 10 years gestation
Co-Financiers	<ul style="list-style-type: none"> EAA, ISFD, FONGIM



Contact Us



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