



Cherishing our Past
Charting our Future

Investor Presentation

February 2024

EMPOWERING PEOPLE FOR
A SUSTAINABLE FUTURE



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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 IsDB Group**
- II. Sustainability at IsDB
- III. Financial Profile of IsDB
- IV. IsDB in the Capital Markets
- V. Key Offering Terms & Investment Highlights
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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 Bangladesh, Egypt, Indonesia, Kazakhstan, Morocco, Nigeria, Senegal, Suriname, Türkiye, and Uganda, as well as a Centre of Excellence in Malaysia
- All financial transactions are in compliance with Islamic law (Shariah)

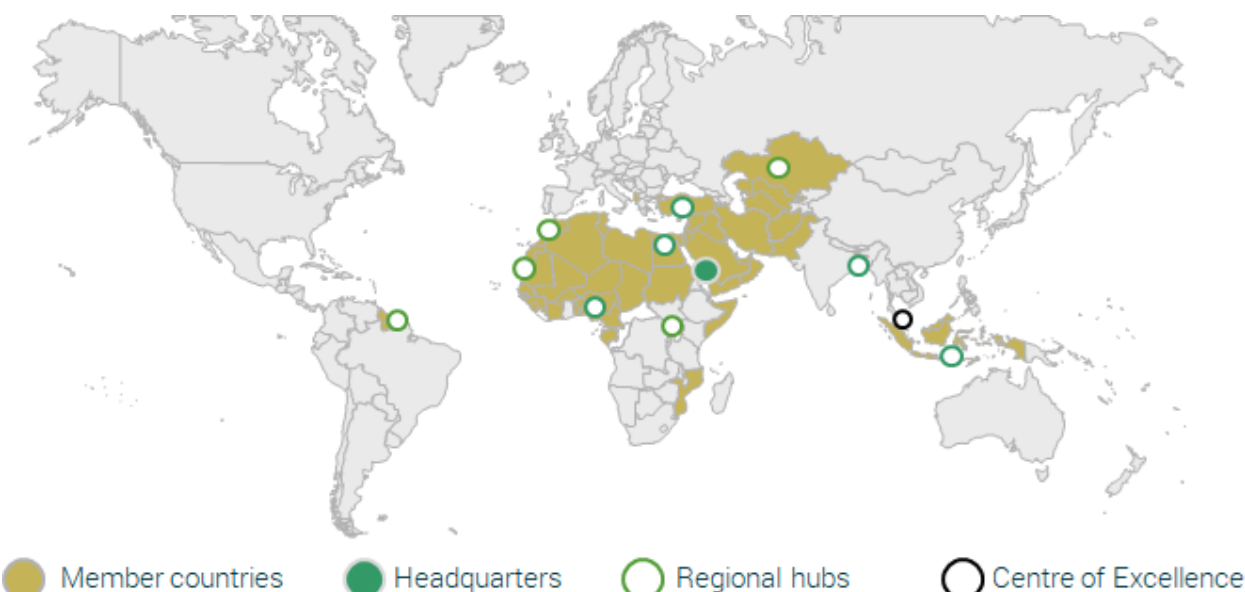
Key Financial Indicators

As of Year-End 2022	
Ratings (Moody's / S&P / Fitch)	Aaa / AAA / AAA
Total Assets (US\$, bn)	36.1
Subscribed Share Capital (US\$, bn)	73.6
Paid-up Capital (US\$, bn)	8.5
Debt / Equity	166.3%
Assets / Total Liabilities	159.3%
Liquid Assets / Total Liabilities	50.3%

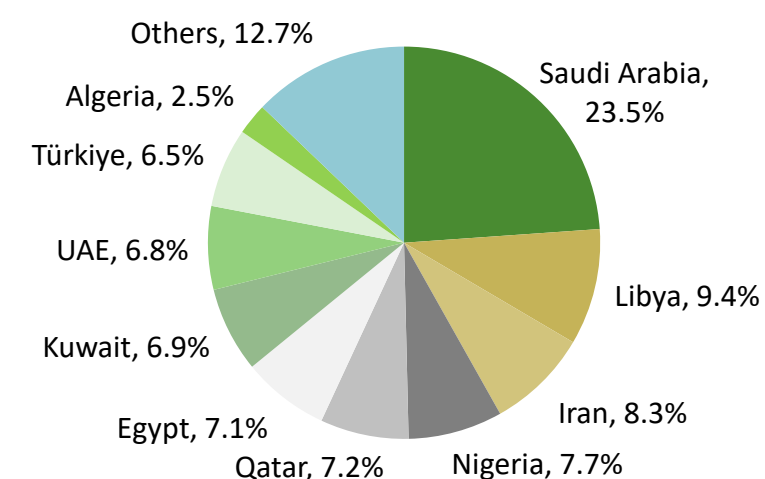
Notes: IsDB's unit of account is as follows: 1 Islamic Dinar = 1 Special Drawing Right of the IMF. Exchange rates utilized as of year-end 2008: 1ID=US\$1.54426, 2009: 1ID=US\$1.57085, 2010: 1ID=US\$1.53920, 2011: 1ID=US\$1.55621, 2012: 1ID=US\$1.52623, 2013: 1ID=US\$1.53175, 2014: 1ID=US\$1.48509, 2015: 1ID=US\$1.41162, 2016: 1ID=US\$1.34433, 2017: 1ID=US\$1.42413, 2018: 1ID=US\$1.39079, 2019: 1ID=US\$1.38283, 2020: 1ID=US\$ 1.44027, 2021: 1ID=US\$1.39958 and 2022: 1ID=US\$1.33084 used throughout this presentation. Throughout the presentation, financial data are based on Audited Accounts Year-end December 2022, Audited Accounts Year-end December 2021, 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 13 September 2023

Member Countries and IsDB Group Offices



Ownership Structure as of 31 December 2022



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

(Since 2002) Last Rating Review: December 2023 AAA credit rating reaffirmed with a Stable Outlook	"Strong Shareholder Support from Highly Rated Sovereigns..." "Preferred Creditor Status..."
(Since 2006) Last Rating Review: September 2023 Aaa credit rating reaffirmed with a Stable Outlook	"Established Track Record in Terms of Asset Quality..." "Strong Capital Base..."
(Since 2007) Last Rating Review: May 2023 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
 <ul style="list-style-type: none"> Zero-risk weighted¹ 	 <p>EUROPEAN CENTRAL BANK EUROSYSTEM</p> <ul style="list-style-type: none"> A recognised Supranational issuer as per the European Central Bank (ECB)² 	1	African Development Bank (AfDB)	✓	✓
		2	Asian Development Bank (ADB)	✓	✓
		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:

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

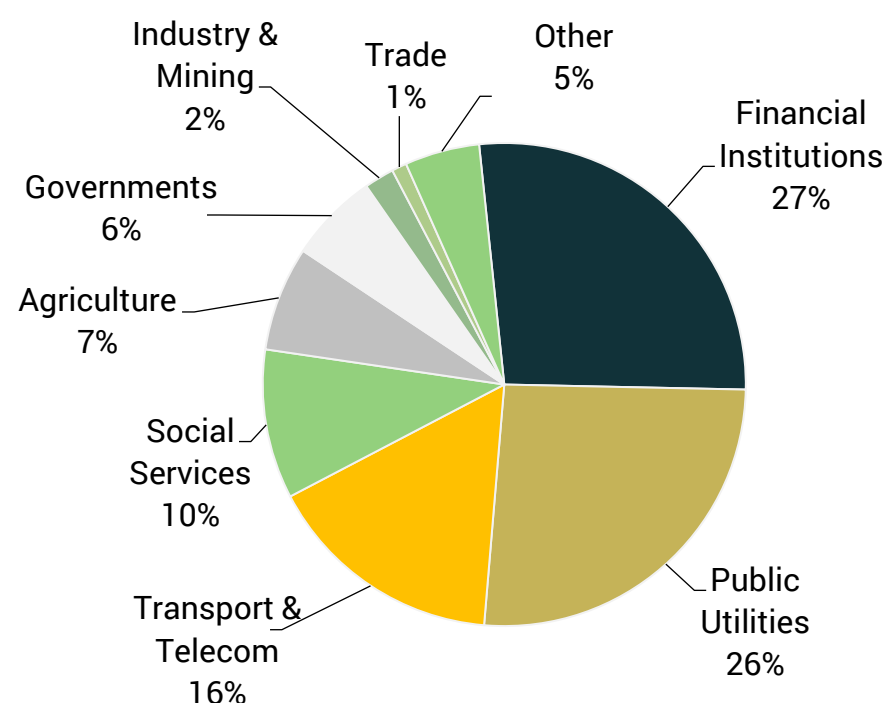
4. <https://www.bankofengland.co.uk/-/media/boe/files/markets/sterling-monetary-framework/level-b-collateral>

IsDB's Portfolio

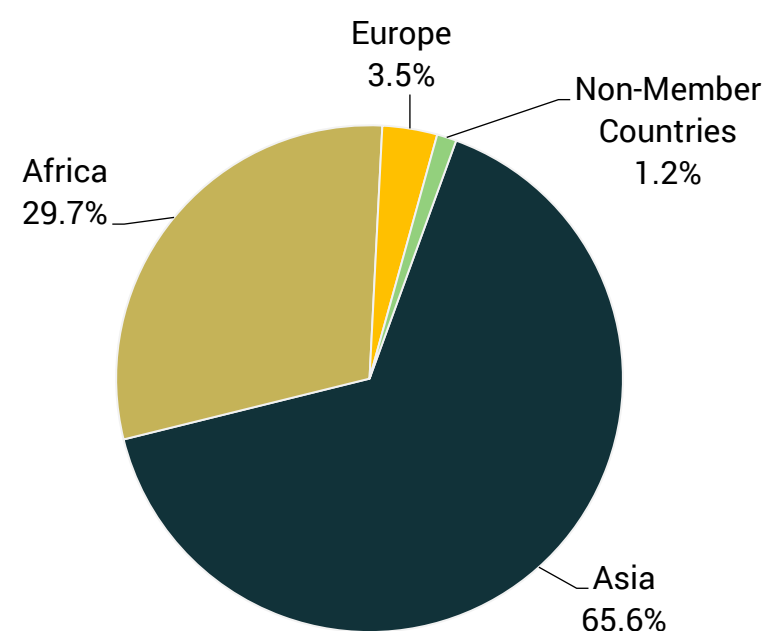
Overview - A well-diversified portfolio with the lowest concentration of top 5 exposures among peers

- 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

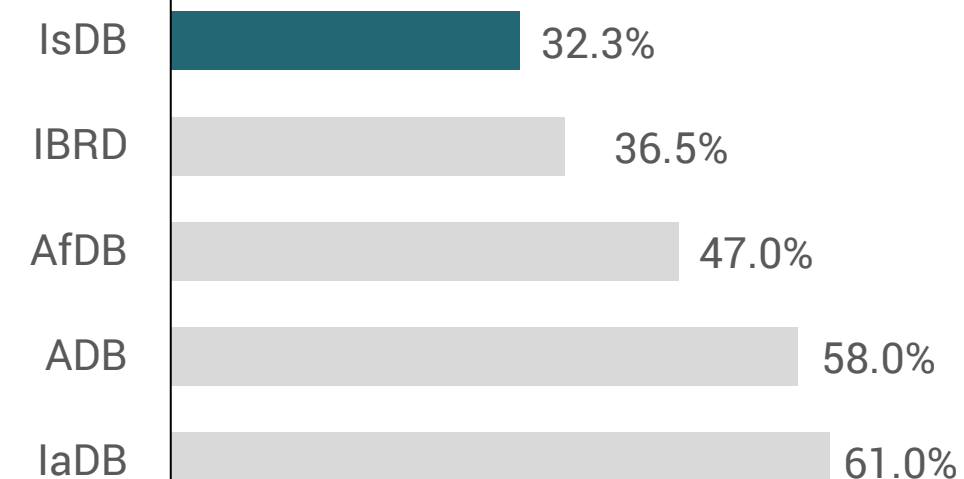


Asset Portfolio by Geographic Distribution



Lending Profile vs other MDB Peers

Concentration of Top 5 Exposures / Total Loans



Total Sovereign Exposure (USD k)	22,697,086.26	95.9%
Total Non-sovereign Exposure (USD k)	969,418.46	4.1%
Total	23,666,504.72	100.0%

Sources:

IsDB: Financial Statements as of 31 December 2022

AfDB & ADB: Financial Statements as of 31 December 2021

laDB: Moody's Report as of 31 March 2022

IBRD: Financial Statements as of 30 June 2022

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

Source: IsDB's Financial Statements, as at 31 December 2022

Governance

IsDB has multiple governance bodies within the organization spanning oversight, risk, audit, compliance and other 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
- IsDB Group Shariah Board
- Financial Sustainability Committee
- Sustainable Finance Task Force
- Risk Management Department
- Internal Audit Department
- Integrity & Ethics Department
- Group Operations Evaluation Department
- Shariah Compliance and Audit



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IsDB's Commitment to the 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







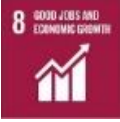


These aspirations for human dignity, and 'to leave no one behind', is fully in line with the principles and objectives of the IsDB

- 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 Institute "Reaching the SDGs: Progress of the IsDB Member Countries, 2022"

Key Development Results in 2022²

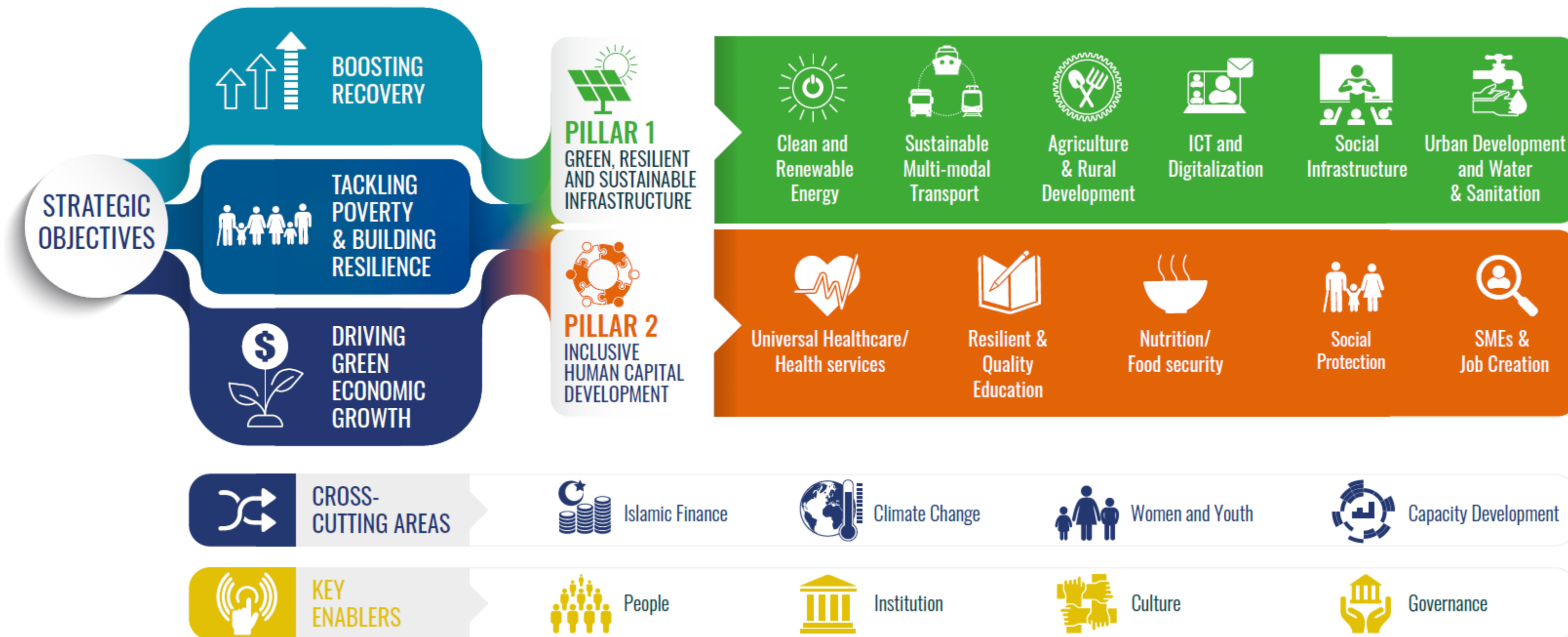
- 
 - ▶ 3k people in conflict/disaster areas provided livelihood services
 - ▶ 23.6k shelters built
- 
 - ▶ 66k tons of crop production increased
 - ▶ 838 farmers' organizations capacity built
- 
 - ▶ 43m patients accessed outpatient services
 - ▶ 1.3k beds added to health facilities
 - ▶ 2m people reached through healthcare awareness
 - ▶ 4.3k health personnel trained
- 
 - ▶ 1.3k schools built
 - ▶ 4.6k teachers trained
 - ▶ 306k students benefited
- 
 - ▶ 942k households accessed potable water supply
 - ▶ 7.6k households accessed improved sanitation
- 
 - ▶ 14.4k MW of electricity generated
 - ▶ 12.8m people connected to electricity
- 
 - ▶ 267k people secured employment
 - ▶ 189k people trained
- 
 - ▶ 1.1k km of roads built
 - ▶ 400 enterprises benefited from support in Science, Technology and Innovation
- 
 - ▶ 1k people benefited from regional cooperation initiatives

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

2. Source: [IsDB Annual Development Effectiveness Report 2022](#)

IsDB's Realigned Strategy 2025

Supporting Comprehensive Human Development and Sustainable Infrastructure



Source: [IsDB Strategic Realignment 2023-2025](#)

Sustainability at IsDB



IsDB targets to achieve the SDGs in accordance with the specific development needs of its Member Countries (MCs). IsDB is part of MDBs' working groups on climate change mitigation. IsDB supports 'Just Transition' for MCs seeking to transition towards low-carbon energy solutions. IsDB also supports MCs' efforts toward achieving their net zero target.

3Rs Package

In response to the COVID-19 pandemic, a US\$ 4.7bn¹ 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



IsDB has established a Sustainable Finance Framework, and has secured a Second Party Opinion (SPO) from CICERO with a shading of Medium-Green, on the basis of which IsDB issued its first Green Sukuk in November 2019 and subsequent labelled issuances.

[Sustainable Finance Framework](#)

[Second Party Opinion](#)



Identified an eligible assets portfolio of US\$ 6.1bn in line with the Framework, of which US\$ 3.9bn are social assets and US\$ 2.2bn are green assets. These serve as the foundation for Green, Social and Sustainability (GSS) Sukuk



As per the Sustainable Finance Framework, IsDB allocates 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

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



2,000 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



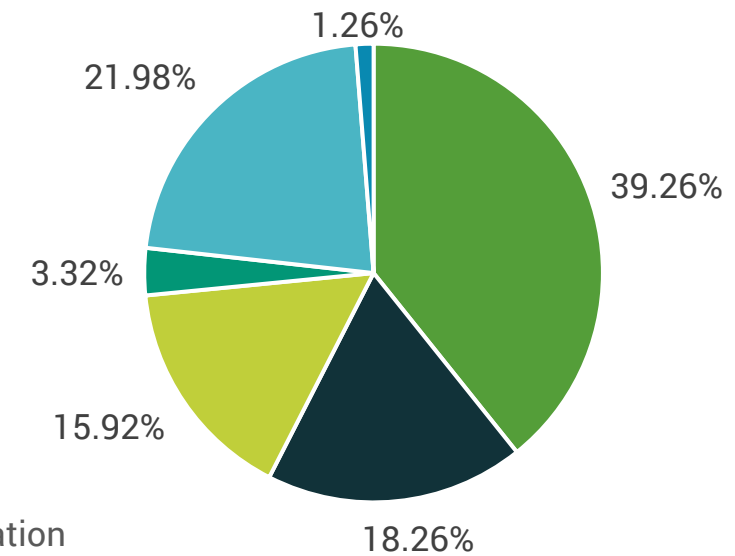
2,000 climate resilient, decent and affordable housing units constructed for urban poor

* <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

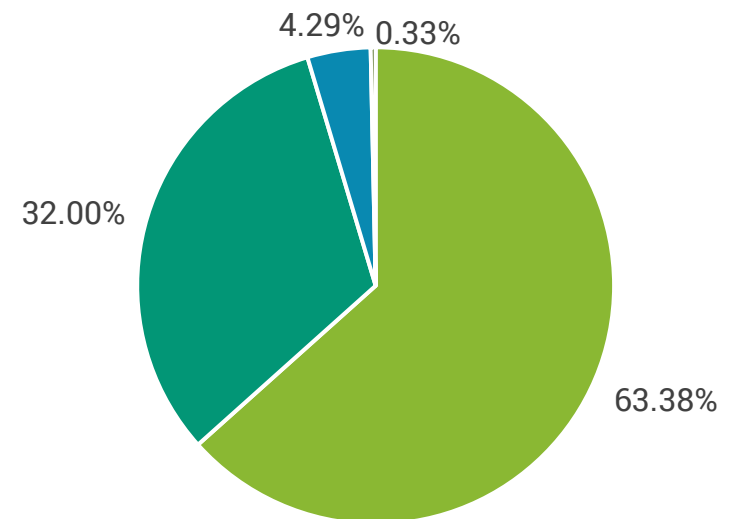
Eligible Assets Portfolio

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

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IsDB's Capital Structure & Strong Capital Base

Stable Capital Structure

- Ordinary operations are funded primarily by shareholders' equity - Ordinary Capital Resources ("OCR") - from IsDB Member Countries and supplemented by resources mobilised from the market
- Authorized Capital of ID 100bn (US\$ 133.1bn), Subscribed Share Capital at US\$ 73.5bn and Callable Capital at US\$ 54.4bn
- Member Countries are irrevocably committed to pay their portion of the subscribed capital
- Maintained a high equity to assets ratio since inception; 37.2%¹ as of YE2022
- 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-OCR

Strong Capital Base

- Expanded recently with the approval of the 6th General Capital Increase of ID 5.5bn (~US\$ 7.3bn), set to be paid in 100% cash
- Conservative use of leverage versus peers
- IsDB's called-up capital as % of subscribed share capital is 26.0%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-OCR

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

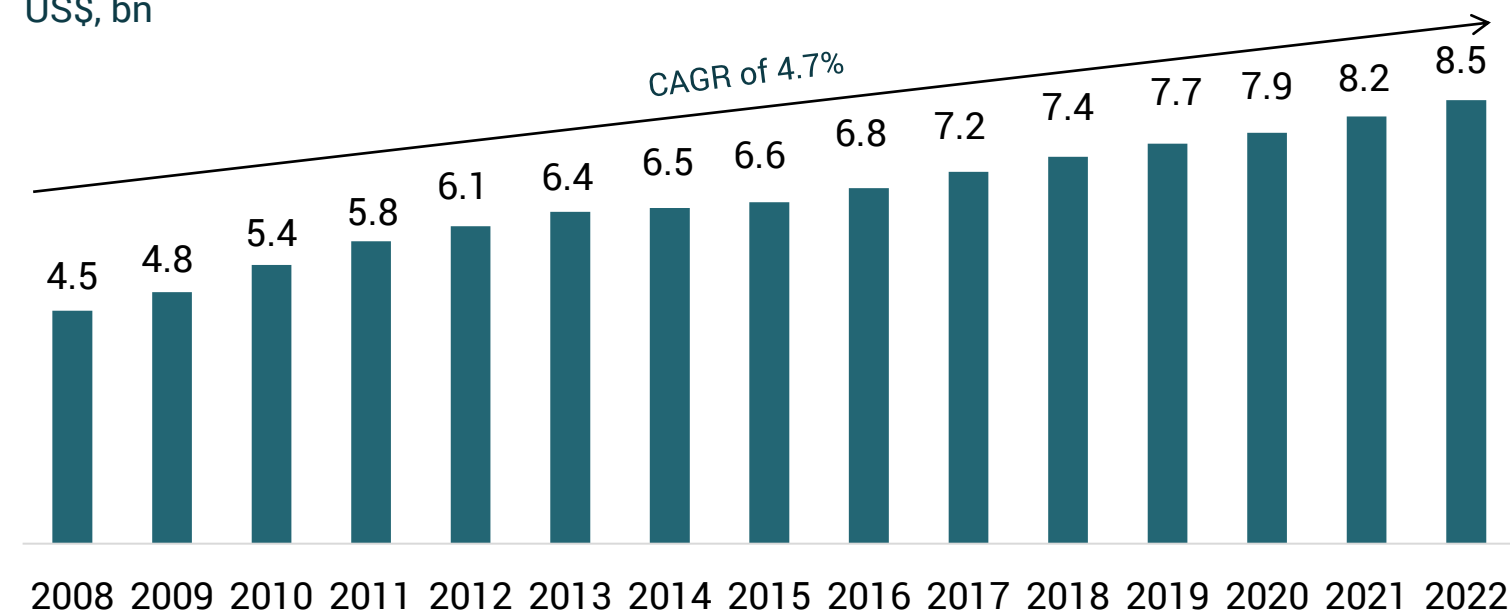
2. US\$ equivalent, ID to USD conversion rate used as of end of Year 2022 (1ID=US\$1.33084)

3. As of Dec-2022. Calculated as called-up capital of \$19.1bn divided by subscribed share capital of \$73.5bn

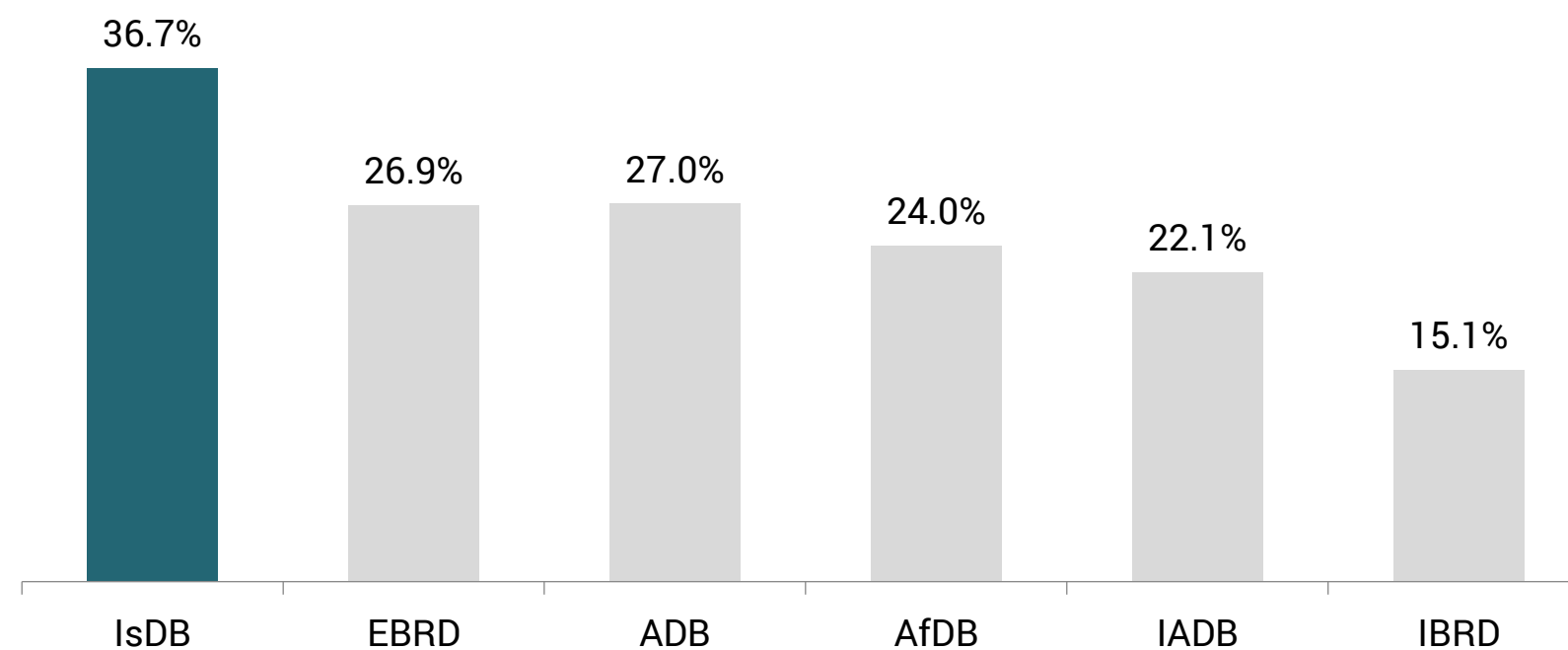
4. Fitch Ratings. IsDB & ADB as of 31-Dec-2021. EBRD & IBRD as of 30-Jun-2021. IADB as of 31-Sep-2021. AfDB ratio is Equity to Assets as of 31-Dec-2021

Paid-up Capital²

US\$, bn

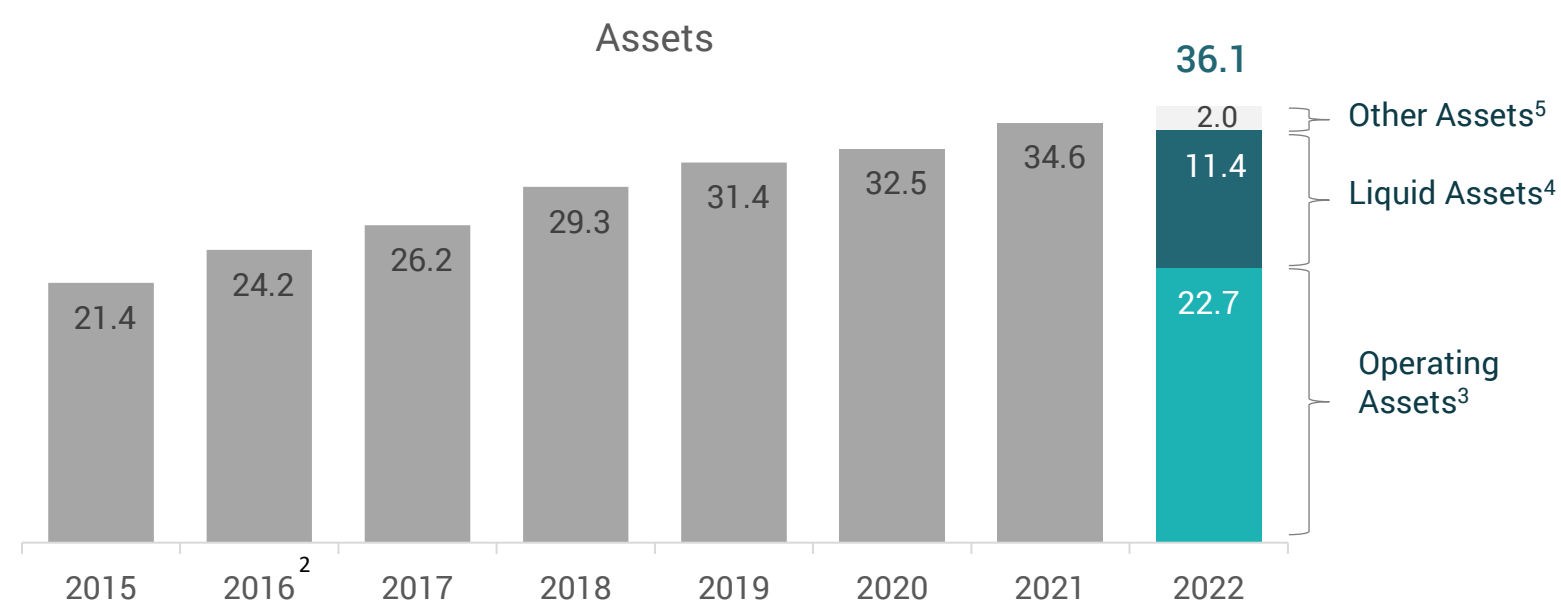


Equity-to-Adjusted Assets vs Peers⁴

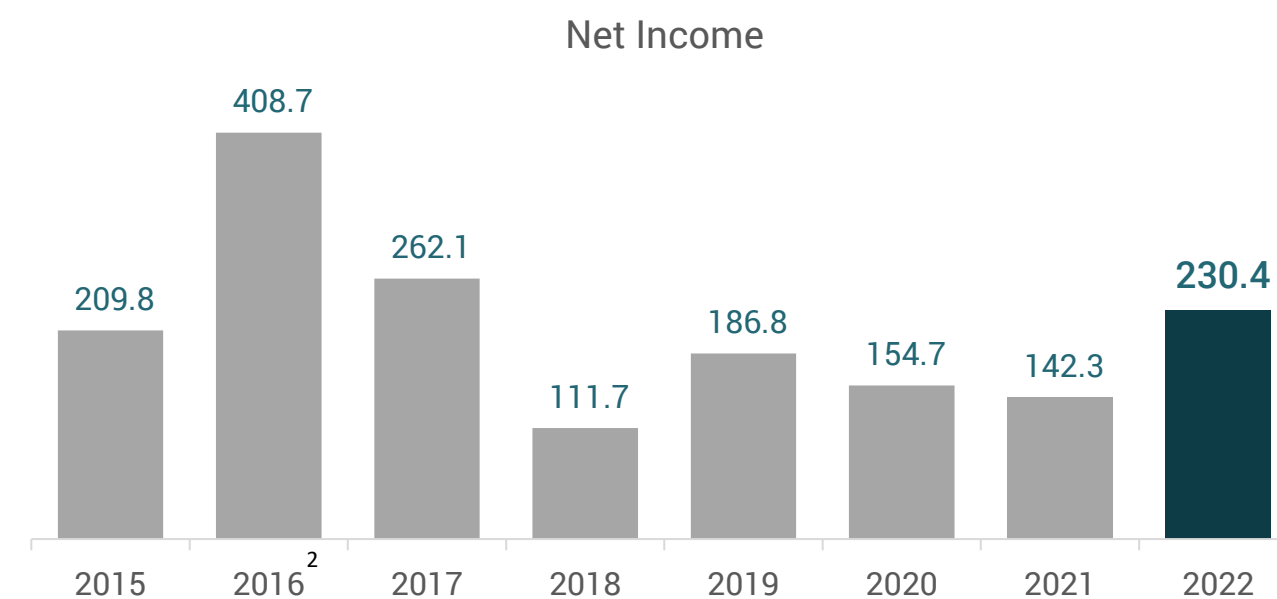


Financial Highlights

Balance Sheet Overview, US\$ bn as of 31 December 2022¹



Income Statement Overview, US\$ mn as of 31 December 2022¹



Source: 2015-2022 Audited Financial Statements

1. Figures of past years are calculated as per ID/USD exchange rate of 31 Dec 2022 (1.33084)

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

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

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

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

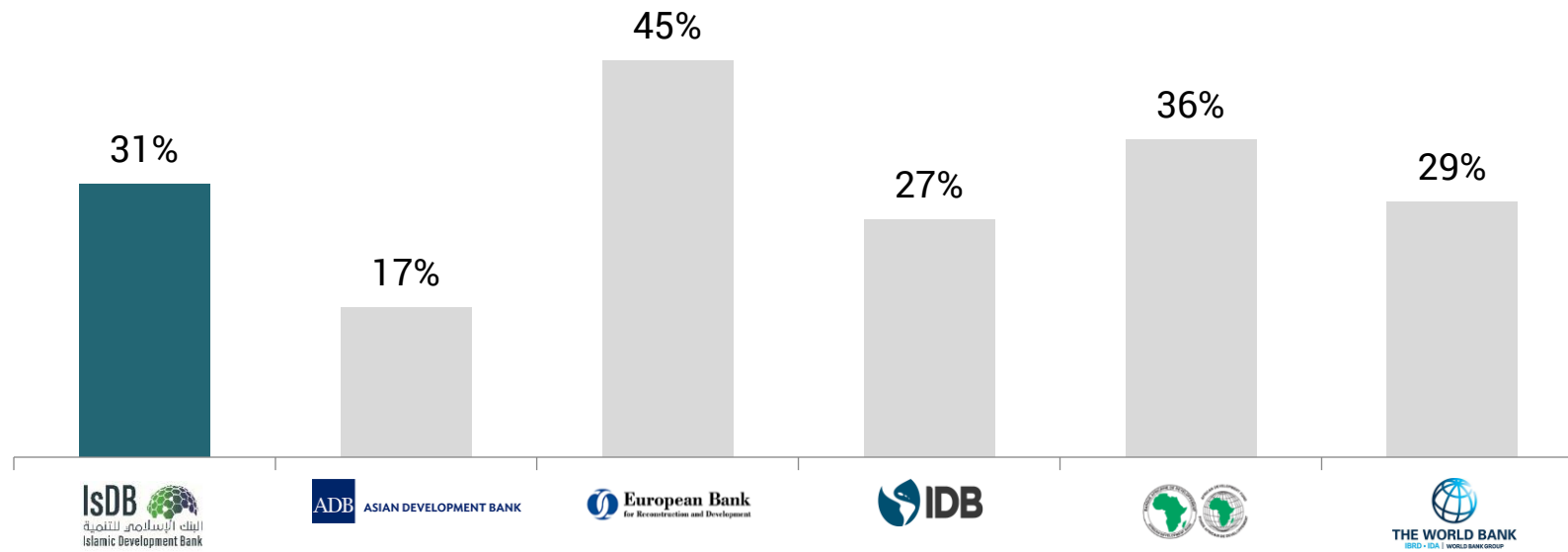
6. Other liabilities include other liabilities, Wakala liabilities and commodity Murabaha liabilities

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

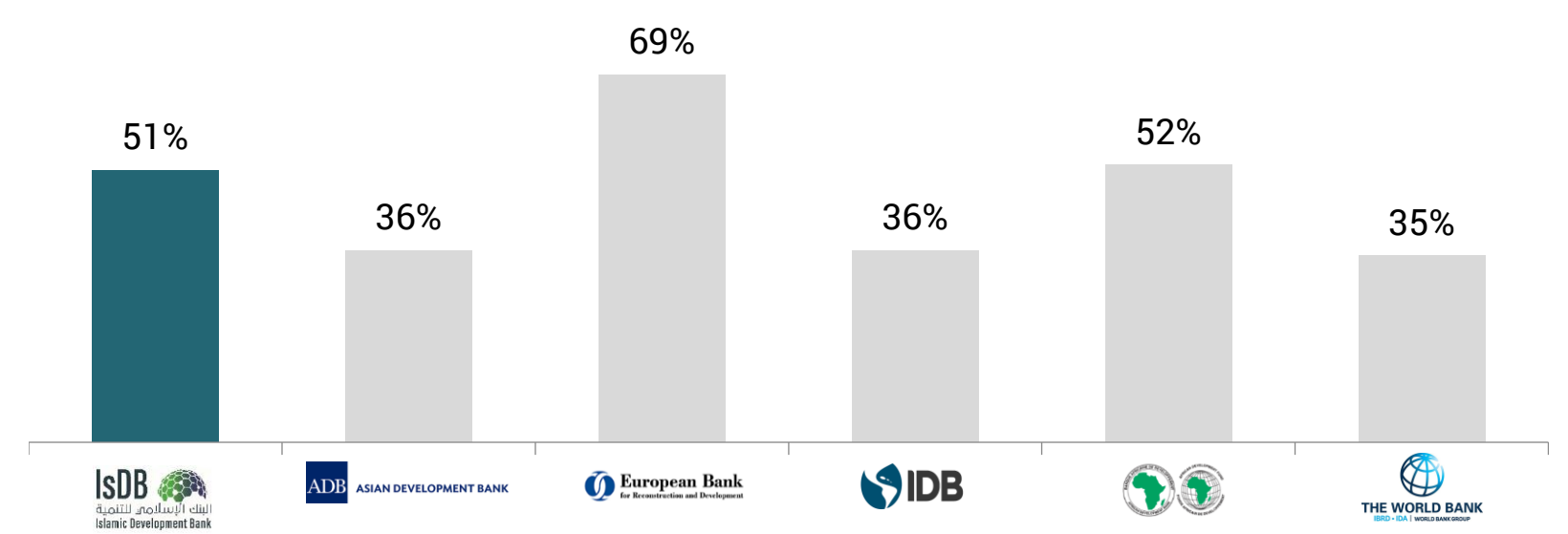
Key Performance Metrics vs. Peers

A highly conservative institution with high capitalization, high liquidity and low leverage versus other MDB peers (as of 31 December 2021¹)

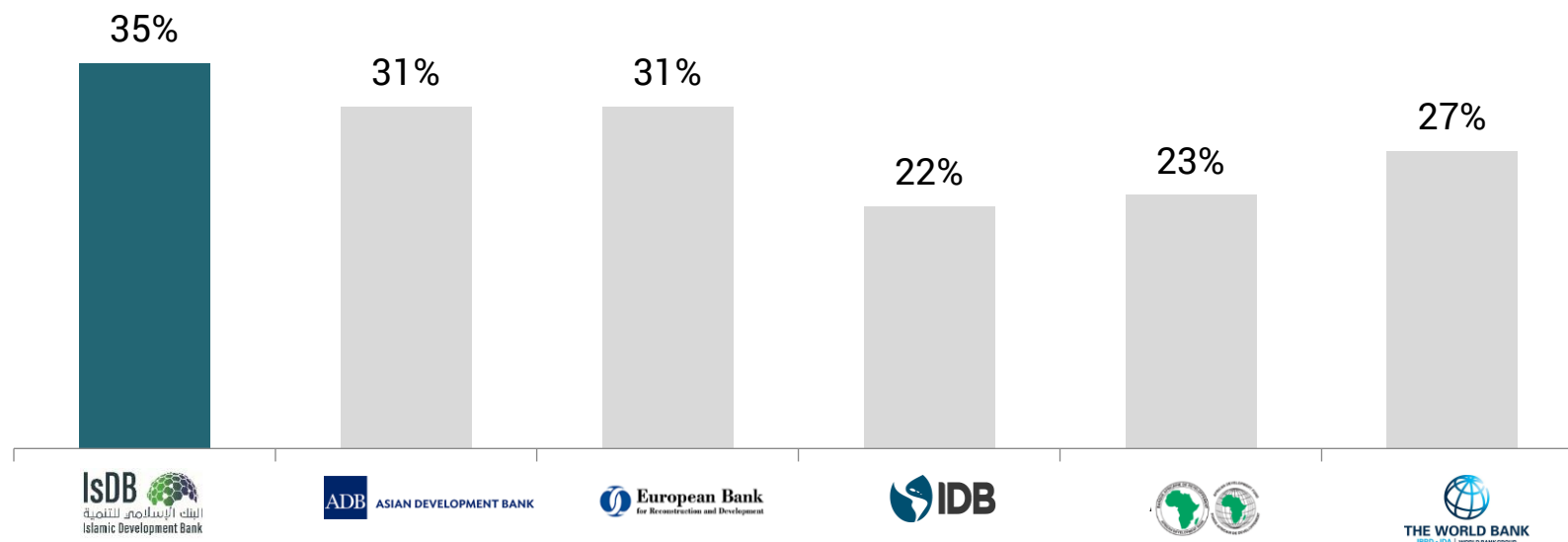
Liquid Assets² / Adjusted Total Assets



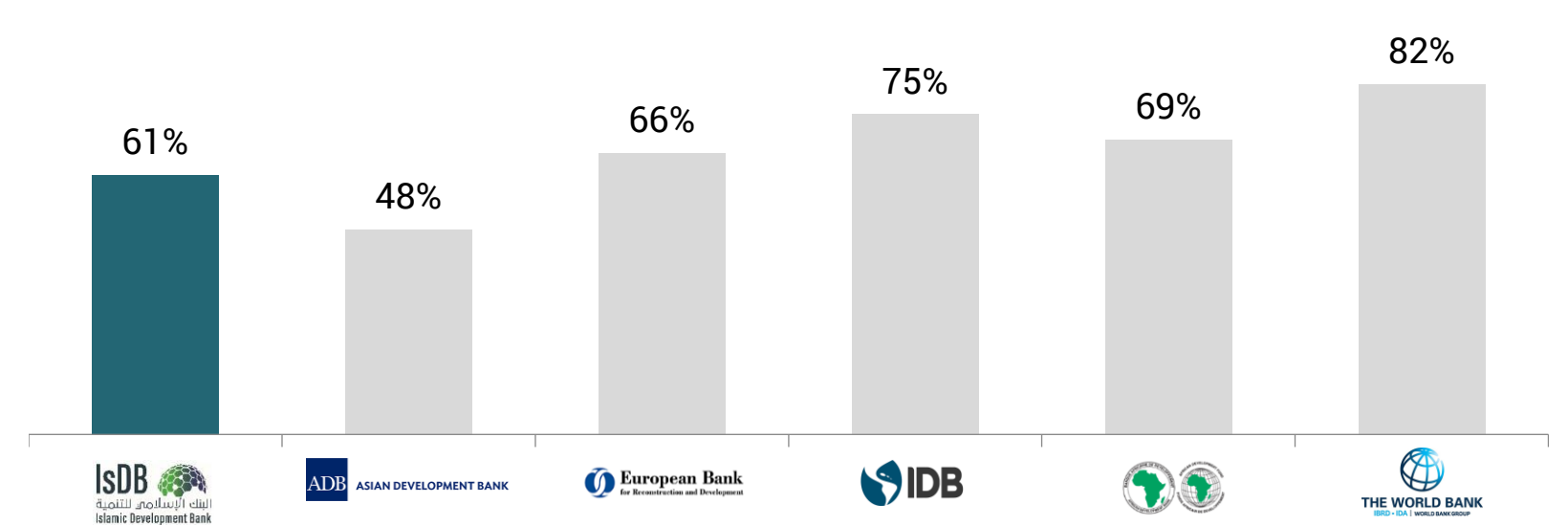
Liquid Assets² / Gross Debt³



Risk Adjusted Capital Ratio



Gross debt³ / Adjusted Total Assets (%)



1. Source: S&P - Supranationals Special Edition October 2022

2. 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

3. Gross debt includes short-term as well as medium- and long-term debt. One-year debt service includes interest expense for the latest year (as an imperfect proxy for the following year's interest expense), as well as year-end short-term debt and the scheduled amortization of medium- and long-term debt during the current year

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:
 - 95.9% 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\$: 43.38%, EUR: 29.31%, GBP: 7.44%, JPY: 7.59%, RMB: 12.28% since August 1, 2022)
- 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 Murabaha placements and Murabaha financing with short-term maturity of 3-12 months

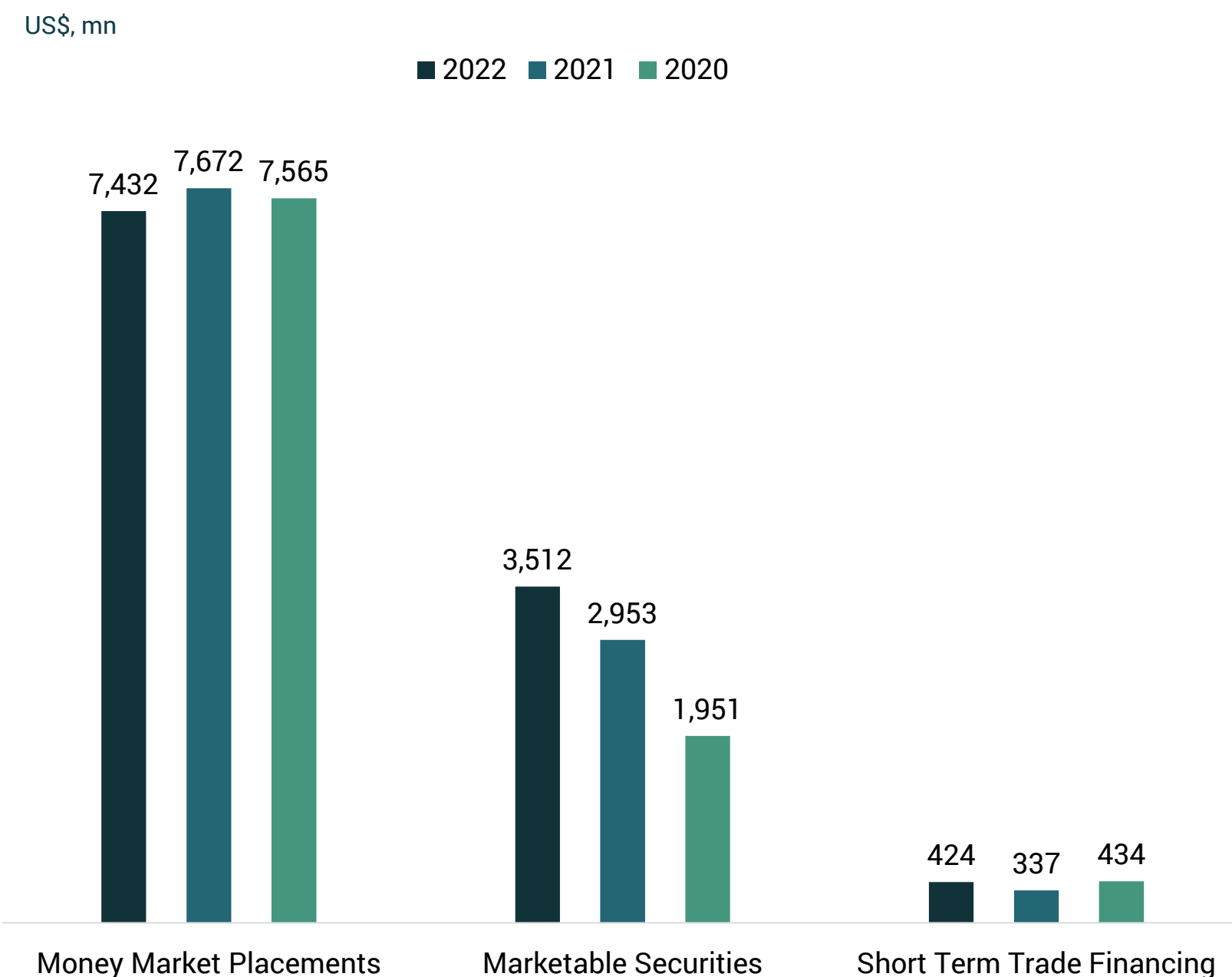
Interest Rate Risk

- 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 1ID=US\$1.33084 for the year ended 31 December 2022

Prudent Investment Management of Treasury Portfolio

Treasury Department manages more than US\$ 11 bn of Funds



Source: 2020-2022 Financial Statements

- 1 Money Market Placements = Commodity Murabaha 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 65% 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 bn



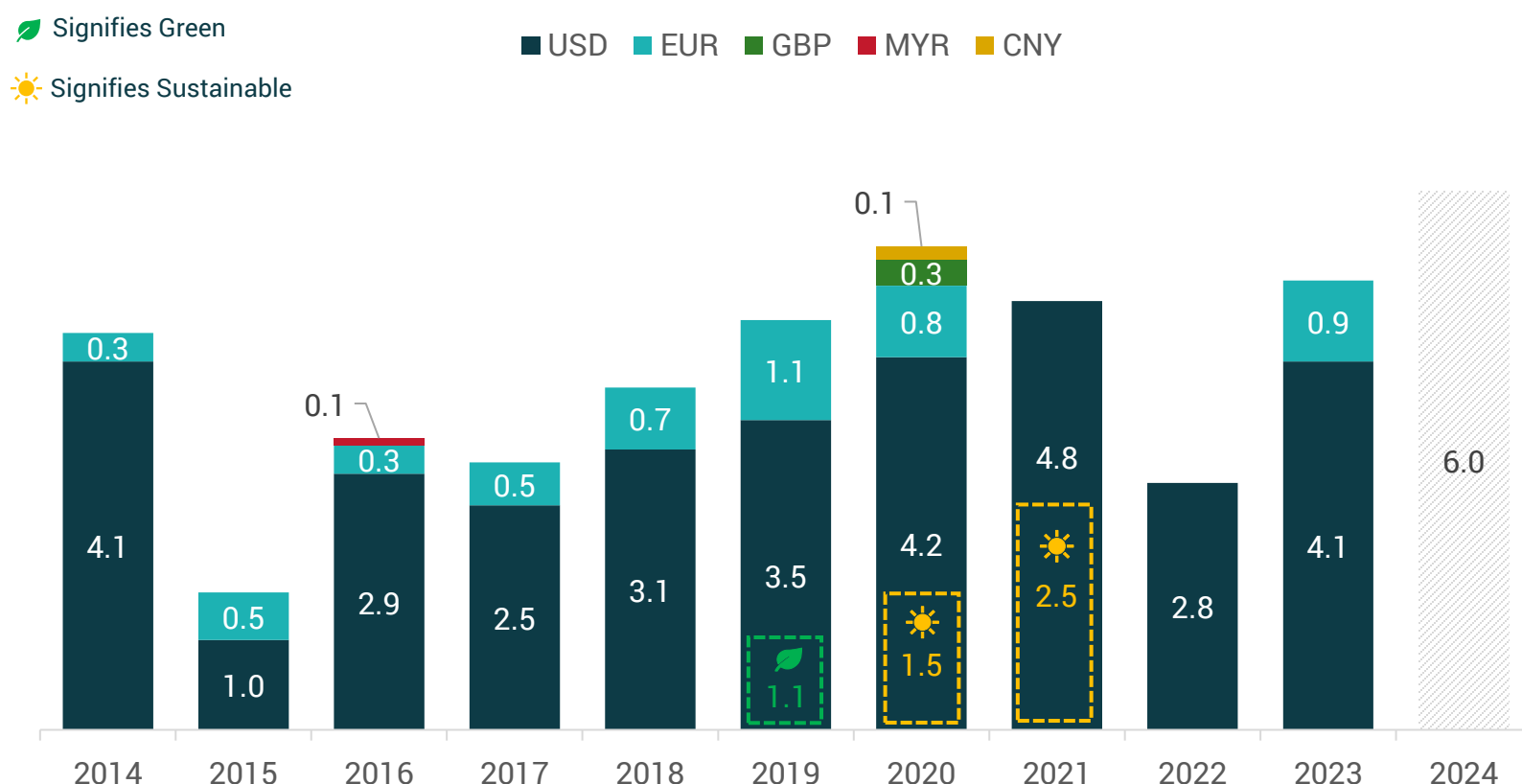
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IsDB in the Capital Markets

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 bn 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 2024 is ~US\$ 6 bn

Annual Funding Volumes (in US\$ bn eq.)



Source: IsDB Annual Financial Statements (2014-2022), Actual for 2023. Planned for 2024.

Capital Markets Objectives



Diversification of Markets and Products (e.g., Currency, Benchmarks such as SOFR, ESTR, etc.)



Enhance International Capital Market Profile and Investor Reach



Maintain Conservative Approach to Leverage



Develop Liquid Yield Curve



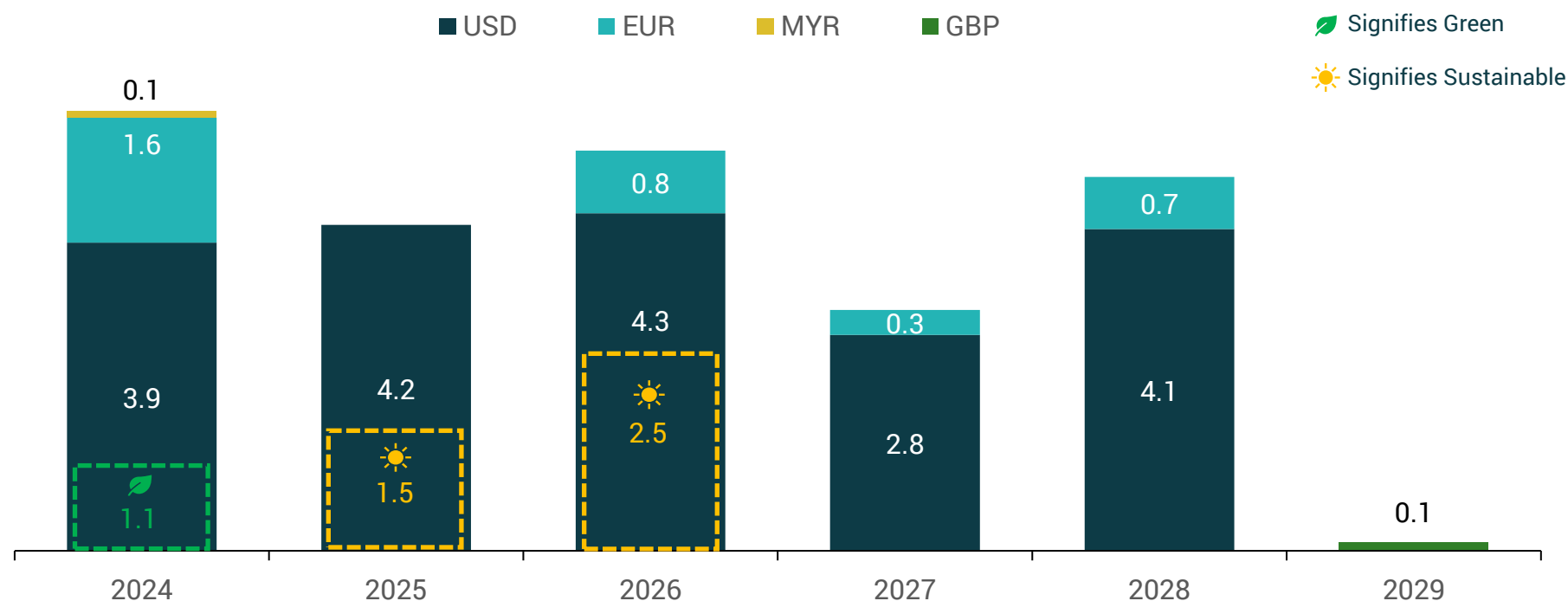
Establish Benchmarks in Core USD & EUR Markets



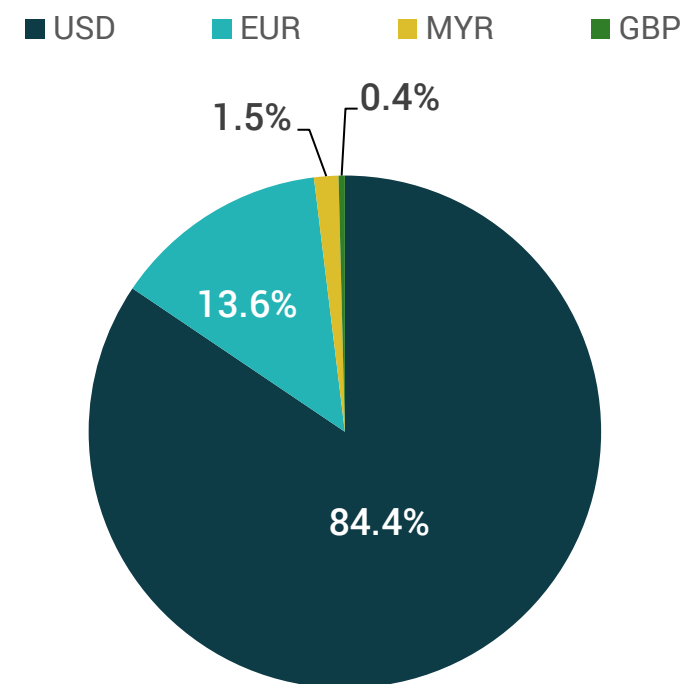
Play an active role in ESG markets

IsDB's Funding & Redemption Profile

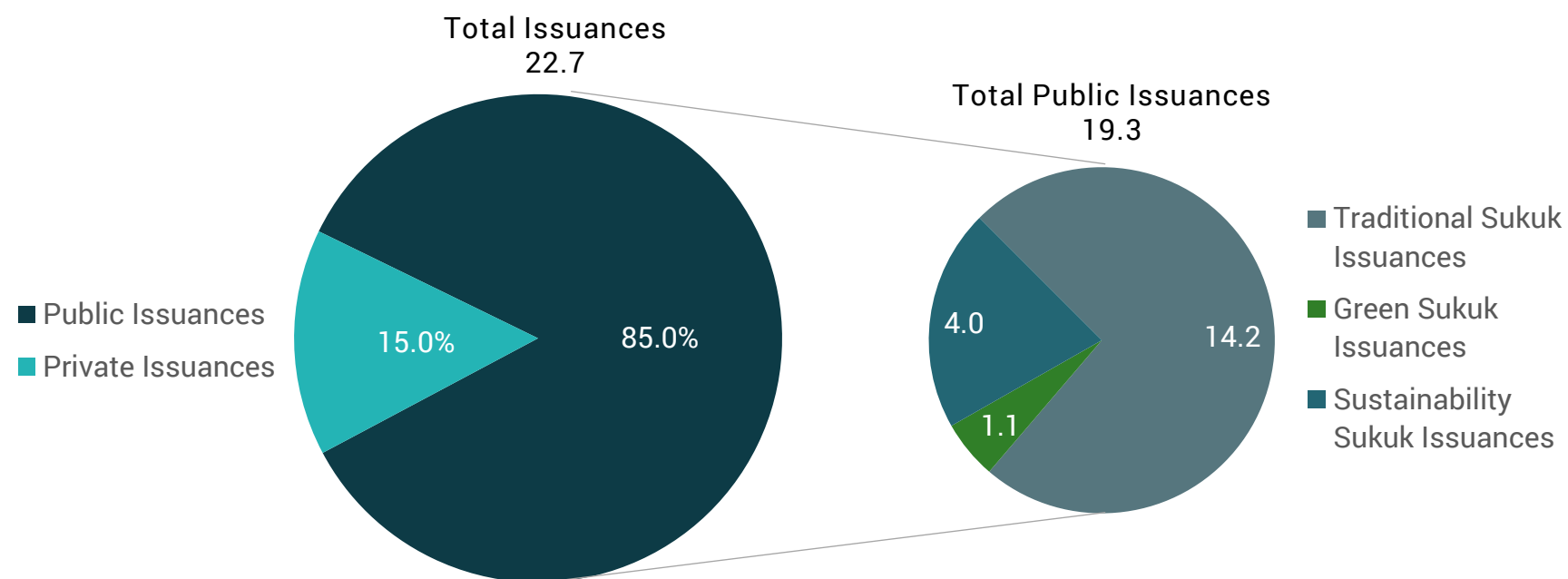
Funding & Redemption Profile in the Capital Markets (in US\$ bn eq.)



Capital Markets Debt by Currency (%)



Types of Issuances in the Capital Markets (in US\$ bn eq.)



Public Issuances

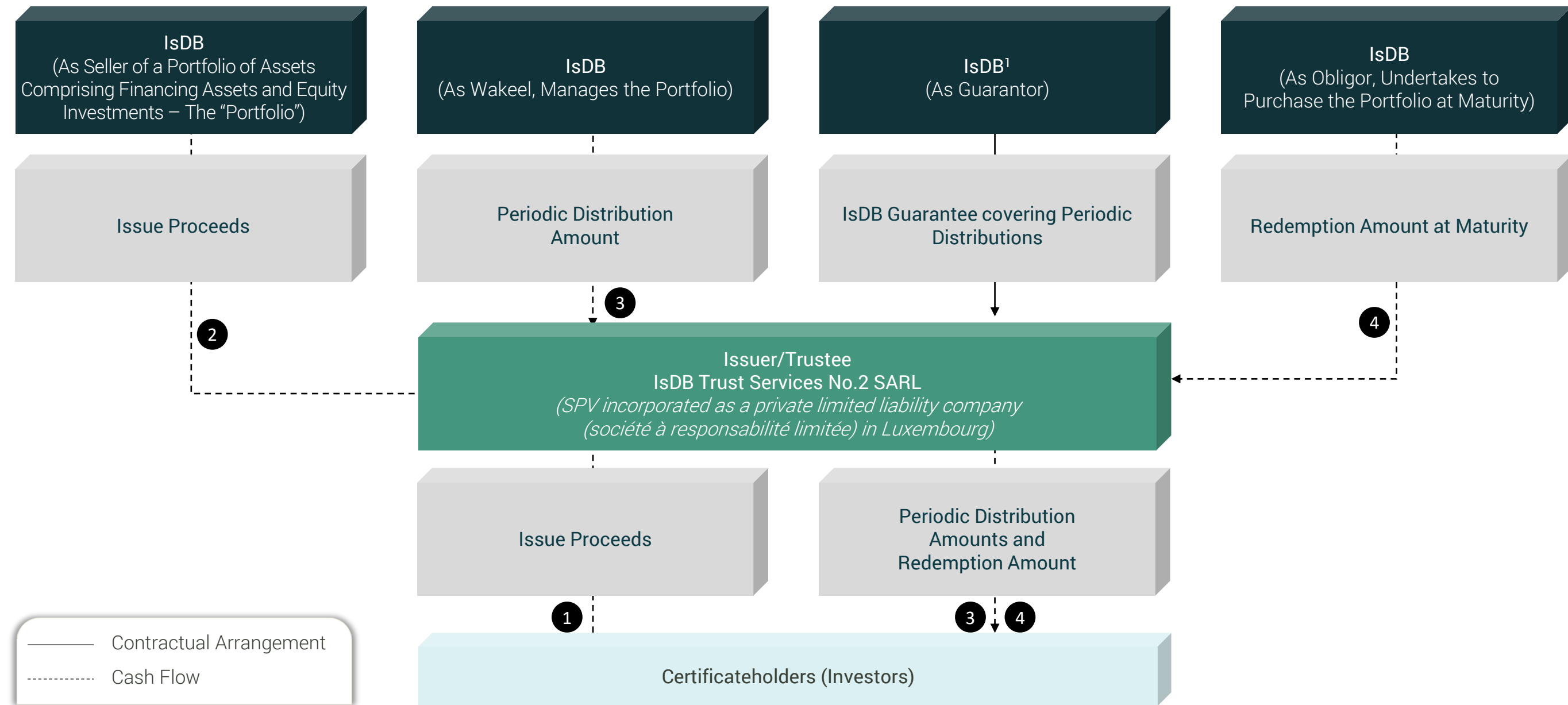
- Establishing a track record by issuing benchmark transactions in the Reg S market
- Deepening and broadening investor base
- Policy of accessing markets every year through US\$ and/or EUR benchmark issuance(s)

Private Issuances

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

Notes: Exchange rate of EUR1 = US\$1.0622; GBP1 = US\$1.2068; US\$1 = MYR4.4285, as of YE2022

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

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

Trust Certificate (Sukuk) Features & Comparison

- Sukuk is commercially identical to a conventional bond
 - It is an asset-based financing instrument that eliminates the key prohibitions from conventional bonds (not asset-backed)
- Two components to every Sukuk structure:
 - The capital markets component; and
 - The Islamic structuring component

	IsDB Trust Certificates	Peer Conventional Bonds	Asset-Backed Securities
Debt Obligation	✓	✓	✓
Unsecured	✓	✓	✗
Bullet Maturity	✓	✓	✓
Interest / Profit Rate	✓	✓	✓
Par Value	✓	✓	✓
Listing	✓	✓	✓
EMTN / TCIP Program	✓	✓	✓
Secondary Market Trading	✓	✓	✓

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Key Investment Highlights



Key Terms of Latest IsDB's USD Benchmark Public Sukuk Issuance

Issuer	<ul style="list-style-type: none"> IsDB Trust Services No.2 SARL (Luxembourg incorporated and fully guaranteed by IsDB)
Guarantor / Obligor	<ul style="list-style-type: none"> The Islamic Development Bank
Issuer and Issuance Ratings	<ul style="list-style-type: none"> Aaa / AAA / AAA (Moody's, S&P, Fitch) – zero risk-weight for IsDB guaranteed deals under BIS*
Structure	<ul style="list-style-type: none"> Fixed Rate, Senior, Unsecured Trust Certificates
Format	<ul style="list-style-type: none"> Regulation S
Currency	<ul style="list-style-type: none"> USD
Amount	<ul style="list-style-type: none"> 1,750,000,000
Pricing Date	<ul style="list-style-type: none"> 27 September 2023
Tenor (Maturity)	<ul style="list-style-type: none"> 5-year
Coupon	<ul style="list-style-type: none"> 4.906% p.a., payable semi-annually in arrears
Use of Net Proceeds	<ul style="list-style-type: none"> General corporate purposes
Joint Bookrunners	<ul style="list-style-type: none"> Barclays, BNP Paribas, Dubai Islamic Bank, First Abu Dhabi Bank, Islamic Corporation for the Development of the Private Sector, J.P. Morgan, Mizuho, Natixis, Standard Chartered Bank
Governing Law	<ul style="list-style-type: none"> English Law
Listings	<ul style="list-style-type: none"> Euronext Dublin and Nasdaq Dubai

*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 Latest IsDB's EUR Benchmark Public Sukuk Issuance

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	▪ EUR
Amount	▪ 550,000,000
Pricing Date	▪ 27 September 2023
Tenor (Maturity)	▪ 5-year
Coupon	▪ 3.456% p.a., payable annually in arrears
Use of Net Proceeds	▪ General corporate purposes
Joint Bookrunners	▪ Abu Dhabi Commercial Bank, Crédit Agricole CIB, HSBC, J.P. Morgan, Societe Generale and Standard Chartered Bank
Governing Law	▪ English Law
Listings	▪ Euronext Dublin and Nasdaq Dubai

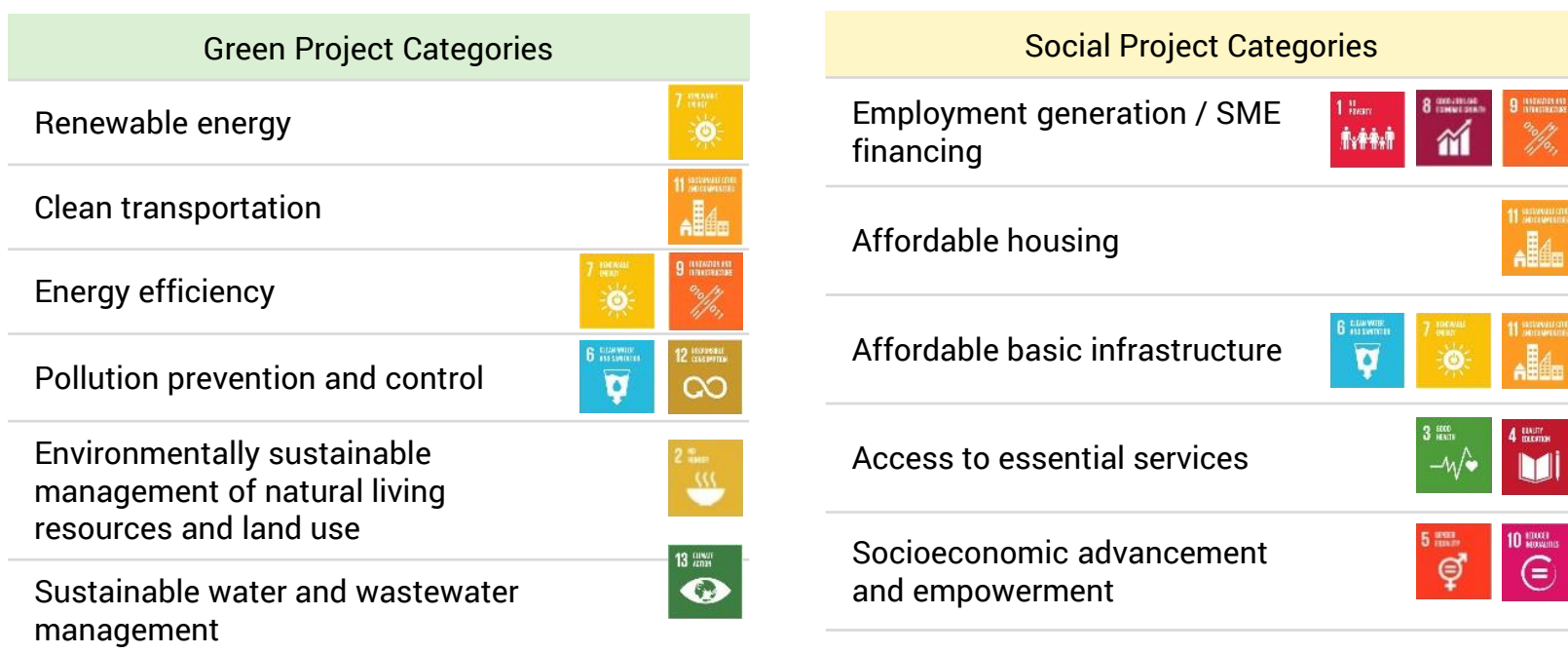
*Source: Basel Committee on Banking Supervision - Basel III: Finalising post-crisis reforms (December 2017), Range of eligible guarantors (counter-guarantors)/protection providers, page 50



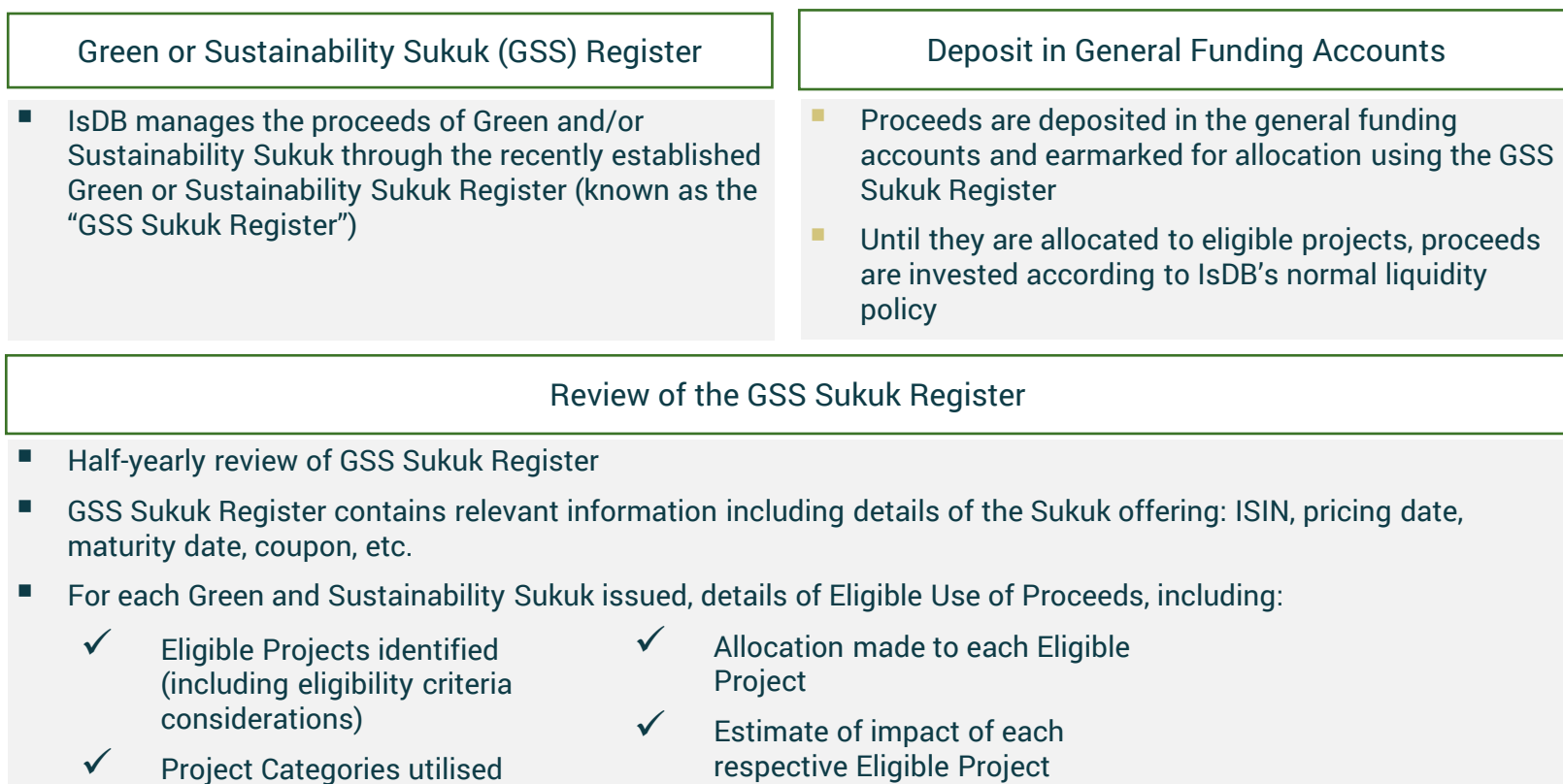
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IsDB Sustainable Finance Framework (SFF)

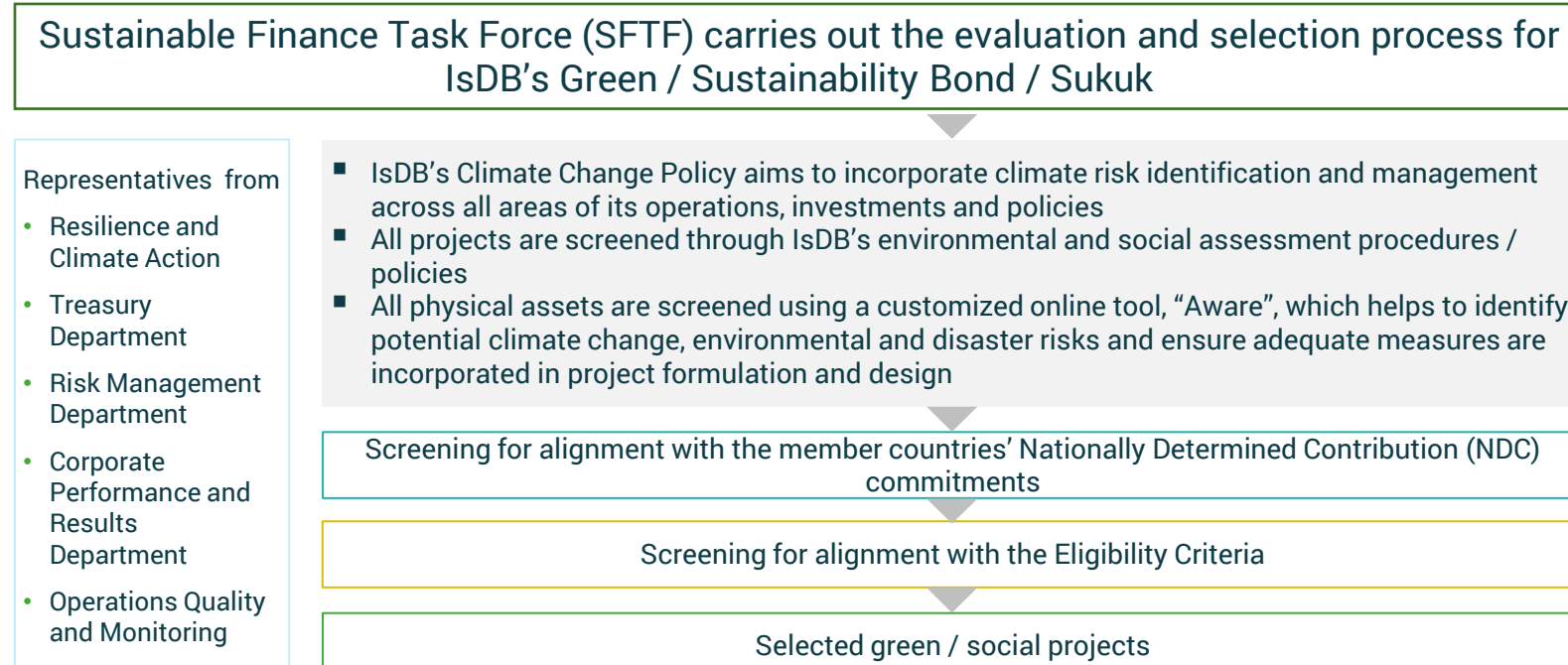
Pillar 1: Use of Proceeds



Pillar 3: Management of Proceeds



Pillar 2: Project Evaluation and Selection Process



Pillar 4: Reporting



Second Party Opinion by CICERO



°CICERO
Medium Green



“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”

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.**

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

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

The 3Rs

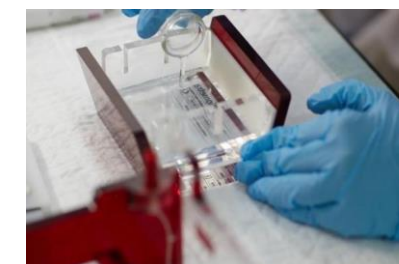
- In March 2020, IsDB launched 'The 3Rs' – an integrated response package to mitigate the COVID-19 pandemic in our Member Countries (MCs) and Muslim communities in non-MCs
- Expenditures under this package align to the Employment Generation and Access to Essential Services project categories in our Sustainable 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 US\$ 10bn to unlock US\$ 1trn worth of investments



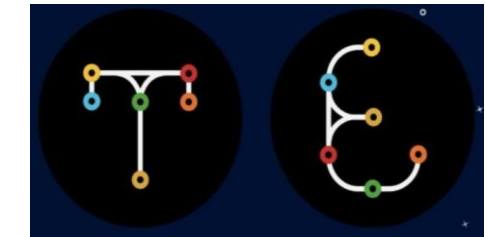
IsDB-funded Okmeydani Training & Research Hospital

- 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



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



US\$ 500mn 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



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

Examples of Projects Co-Financed By IsDB

Indonesia: Strengthening Indonesia's Healthcare Referral Network

- Enhancing physical and service capacity of the health referral system in Indonesia.
- Ensures equal access to quality healthcare services in all districts, cities, and provinces, including addressing health emergencies and pandemics.
- Decrease the incidence of cancer, heart disease, stroke, and uronephrology diseases (CHSU) in Indonesia, thus mitigating the burden of NCDs on the population.

Sponsors	▪ Executing Agency / Beneficiary Unit of Govt.
Total Amount	▪ US\$ 1,980 mn
IsDB's Participation	▪ EUR 803.3 mn
Date of Approval	▪ 10 December 2023
Tenor	▪ 20 years including 5 years gestation
Co-Financiers	▪ The World Bank, AIIB and GOI



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 mn
IsDB's Participation	▪ US\$ 20 mn
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

Bahrain: Enhancement of Water Transmission and Distribution Project of Al Dur Phase-II Plant

- Improve access to water supply from 744,000 m3/day to 971,000 m3/day by 2026, and to increase water security in Bahrain for up to 3 days of access, by establishing additional transmission and storage capacity in Bahrain in order to enable the transfer of an additional 50 MIGD of water produced by Al Dur Phase II IWPP across the island.

Sponsors	<ul style="list-style-type: none"> Electricity and Water Authority in Bahrain
Total Amount	<ul style="list-style-type: none"> US\$ 407.34 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 80.00 mn
Date of Approval	<ul style="list-style-type: none"> 18 December 2021
Tenor	<ul style="list-style-type: none"> 16 years and 4 years gestation
Co-Financiers	<ul style="list-style-type: none"> Abu Dhabi Fund for Development, Arab Fund for Economic and Social Development Saudi Fund for Development



Maldives: Greater Male Waste Management Improvement and Waste to Energy

- Create a healthy living environment for the country through development of a modern and environmentally solid waste management services. At a high-level, the impact will be in terms of reducing 592,796 tons CO2 equivalent over the 20 years of operations of the waste infrastructure facility and making waste as a valuable resource for income generation. The project will construct solid waste infrastructure and strengthen institutional capacity.

Sponsors	<ul style="list-style-type: none"> Ministry of Finance
Total Amount	<ul style="list-style-type: none"> US\$ 175.13 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 20.00 mn
Date of Approval	<ul style="list-style-type: none"> 27 February 2021
Tenor	<ul style="list-style-type: none"> 20 years including 5 years grace period
Co-Financiers	<ul style="list-style-type: none"> Asian Development Bank (ADB) Asian Infrastructure Investment Bank (AIIB) Japan Fund for Joint Credit Mechanism (JFJCM)



Examples of Projects Co-Financed By IsDB

Jordan: Emergency Food Security Project

- Enhance food security and mitigate the impact of high grain prices on households in Jordan. The Project will strengthen the food security resilience of Jordan and its preparedness for addressing future commodity market shocks by further improving the country's storage capacity of wheat and barley, two vital agricultural commodities

Sponsors	<ul style="list-style-type: none"> Ministry of Industry, Trade, and Supply (MoITS)
Total Amount	<ul style="list-style-type: none"> US\$ 447 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 200 mn
Date of Approval	<ul style="list-style-type: none"> 21 August 2022
Tenor	<ul style="list-style-type: none"> 20 Years including 5 years grace period
Co-Financiers	<ul style="list-style-type: none"> EBRD, OPEC Fund for Development



Türkiye: Renewable Energy and Energy Efficiency Program

- Support Türkiye'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	<ul style="list-style-type: none"> Industrial Development Bank of Türkiye
Total Amount	<ul style="list-style-type: none"> US\$ 1.1 bn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 220 mn
Date of Approval	<ul style="list-style-type: none"> 27 October 2013
Tenor	<ul style="list-style-type: none"> 15 years including 3 years gestation
Co-Financiers	<ul style="list-style-type: none"> KfW, EIB, EBRD (all funds were managed through TSKB), Local Commercial Banks, ECAs, Equity



Examples of Projects Co-Financed By IsDB

Guyana: Soesdyke-Linden Highway Project

- Establish Refrigerated Sea Water (RSW) and solar PVC systems on board 200 fishing vessels.
- The project will reconstruct a 73 km, two lane undivided highway, nine bridges, six culverts with improved design, quality and standards. It will also include ancillary works and road corridor improvements.

Sponsors	<ul style="list-style-type: none"> Ministry of Public Works
Total Amount	<ul style="list-style-type: none"> US\$ 206 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 200 mn
Date of Approval	<ul style="list-style-type: none"> 20 September 2022
Tenor	<ul style="list-style-type: none"> 19 years including 4 years gestation



Chad: Strengthening of Maternal and Child Health (MCH) Services Project

- Contribute to the achievement of the objectives of the National Health Policy aiming 'to ensure the population universal access to quality, comprehensive, integrated, continuous and person-centered healthcare in order to effectively contribute to socioeconomic development of the country by 2030'.

Sponsors	<ul style="list-style-type: none"> Ministry of Public Health and National Solidarity
Total Amount	<ul style="list-style-type: none"> US\$ 48.40 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 45.00 mn
Date of Approval	<ul style="list-style-type: none"> 18 December 2021
Tenor	<ul style="list-style-type: none"> 20 years including 5 years gestation period



Examples of Projects Co-Financed By IsDB

Nigeria: Support for Special Agro-Industrial Processing Zone (SAPZ) Project

- Contribute to the increase in household incomes and foster job creation in rural agricultural communities, especially for the youth and women as well as enhance food and nutritional security in Nigeria.
- Support inclusive and sustainable agro-industrial development and enhance the competitiveness of the agriculture sector through the promotion of select value chains in Nigeria.

Sponsors	<ul style="list-style-type: none"> Federal Ministry of Agriculture and Rural Development (FMARD)
Total Amount	<ul style="list-style-type: none"> US\$ 217.10 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 150.52 mn
Date of Approval	<ul style="list-style-type: none"> 18 December 2021
Tenor	<ul style="list-style-type: none"> 20 Years including 5 years gestation period.
Co-Financiers	<ul style="list-style-type: none"> International Fund for Agricultural Development



Mauritania: The Kiffa Water Supply Project

- Increase access to reliable and sustainable services up to 2035 in rural areas and small towns located in the Southeast region of the country within a range of 10 km on either side of the main water pipe over a distance of 250 kms from the village of Goureye to the city Kiffa, representing the second most important city of the country in terms of population.

Sponsors	<ul style="list-style-type: none"> The Directorate of Hydrology and Dams (DHD)
Total Amount	<ul style="list-style-type: none"> US\$ 300.11 mn
IsDB's Participation	<ul style="list-style-type: none"> US\$ 37.87 mn
Date of Approval	<ul style="list-style-type: none"> 10 September 2022
Tenor	<ul style="list-style-type: none"> 25 Years including 7 years grace period
Co-Financiers	<ul style="list-style-type: none"> SFD, OFID, AFESD, KF and ADFD



Contact Us



IsDB Treasury Team

Mohammed Sharaf	Director	msharaf@isdb.org
Zakky Bantan	Head of Funding	zbantan@isdb.org
Ammar Lahham	Lead Specialist	amlahham@isdb.org
Mustafa Omar	Senior Specialist	momar@isdb.org
Mohsin Sharif	Senior Specialist	msharif@isdb.org
Ahmed Al Shaibani	Specialist	aalshaibani@isdb.org

Funding e-mail funding@isdb.org

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Website: <https://www.isdb.org/what-we-do/investor-relations>

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