



THE WORLD BANK

Treasury

Bonds for Sustainable Development



Bonds for Sustainable Development

Overview

- **What is the World Bank?**
- Why Invest with the World Bank?
- What Investment Products does the World Bank Offer?

What is The World Bank?

- ▶ An international organization **owned by 189 member countries** – its owners are its clients. Purpose is to **end extreme poverty** and **promote shared prosperity** in a sustainable manner. These “twin goals” are aligned with the Global Goals.
- ▶ The world’s largest source of development finance and expertise. 60 years of financing development projects.
 - ▶ About USD 150 billion in loans outstanding in about 80 countries.
 - ▶ Nearly 12,000 staff in 136 offices – including in the Washington, DC headquarters
- ▶ Largest shareholders are: US, Japan, China, Germany, UK and France.
- ▶ International Bank for Reconstruction and Development (**IBRD**, called “World Bank”) is rated **AAA/Aaa** based on its capital, reserves and prudent financial policies.



The World Bank Group

IBRD

**International Bank
for Reconstruction
and Development**



Lends to
governments of
middle-income and
creditworthy low-
income countries.



**Issuer of
World Bank
(IBRD) Bonds**

IDA

**International
Development
Association**



Provides interest-free
loans —called
credits— and grants
to governments of the
poorest countries.



**Funds raised
from donors**

IFC

**International
Finance
Corporation**



Promotes development
by financing private
sector enterprises in
developing countries.



**Issuer of
IFC Bonds**

MIGA

**Multilateral
Investment
Guarantee
Agency**



Promotes foreign
direct investment into
developing countries
by offering political
risk insurance
(guarantees) to
investors and lenders.

ICSID

**International Centre
for the Settlement
of Investment
Disputes**



Provides international
facilities for
conciliation and
arbitration of
investment disputes.

IBRD and IFC both issue bonds in the capital markets. They share the same overall development goals, but are legally separate entities. Each entity has its own risk profile and capital structure.

The World Bank History



IBRD was created in 1944 to rebuild Europe after World War II and has been referred to as “World Bank” almost as soon as it was established.

Since inception, IBRD was designed to be financially self-sustaining and earn income to support its development activities – it was not set up as an aid agency. IBRD’s first loans were made to France and other European countries for reconstruction purposes; loans to Japan and other creditworthy countries followed.

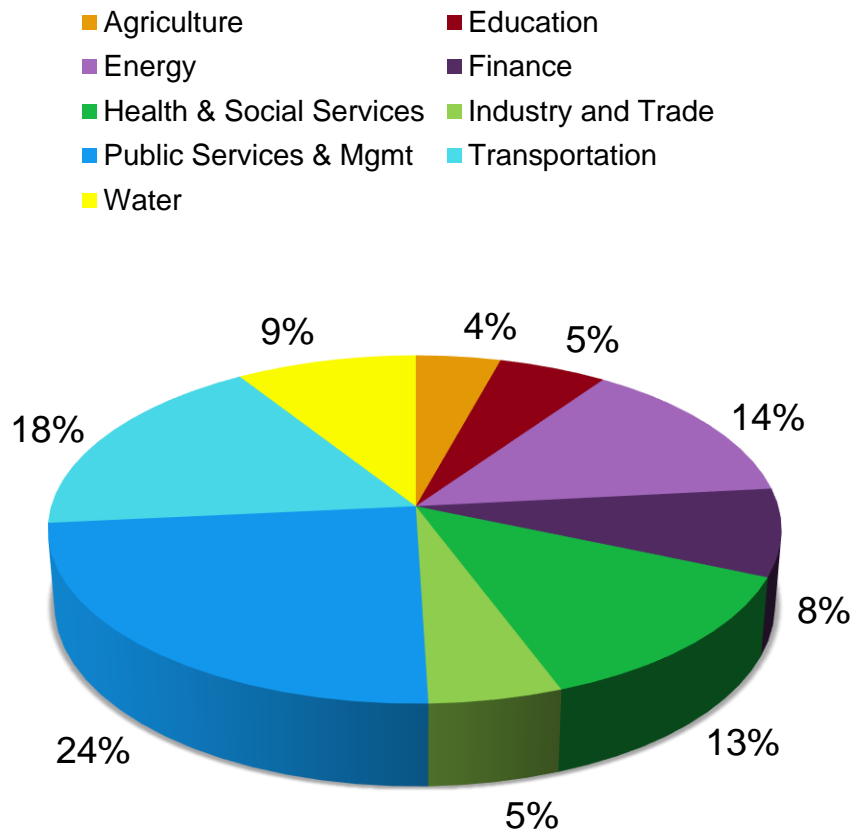
As IBRD's focus shifted towards poverty alleviation as part of development in the 1960s, it continued to lend to countries that were creditworthy and could borrow at market-based rates. The International Development Association (IDA) was created to provide concessional financing for poorer and less creditworthy countries.

What We Support Today

IBRD Lending by Sector and Region

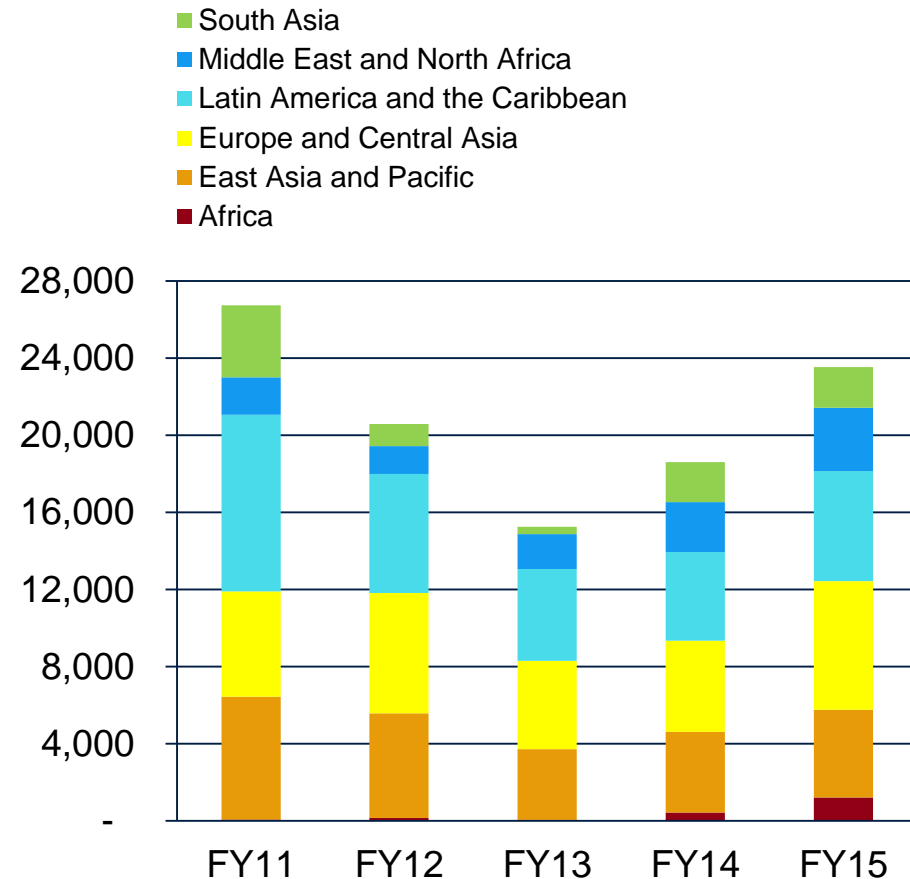
Distribution by Sector

(Average shares over FY11-FY15)



Distribution by Region

(IBRD Commitments in US\$ Millions)



Country Partnership Framework

Projects follow the “World Bank Project Cycle” within the Country Partnership Framework to:

- Address priorities identified in the Country Diagnostic;
- Contribute to the twin goals (end extreme poverty and promote shared prosperity);
- Ensure social, environmental and governance (ESG) aspects are covered; and
- Achieve expected outcomes.



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Why Invest with the World Bank?

IBRD's Aaa/AAA rating is based on a solid financial structure, conservative financial policies and consistent performance, as well as support and capital backing from its shareholders.

▼ Track Record

- Issuing debt since 1947; triple-A rating for over 50 years.

▼ Safety

- Strong balance sheet as result of prudent financial policies.
- Funds only extended to sovereigns and for sovereign-guaranteed projects.
- Loans have always been repaid; no loan write off or capital call.
- Diversified 189 sovereign shareholders & recognized preferred creditor status.

▼ Products

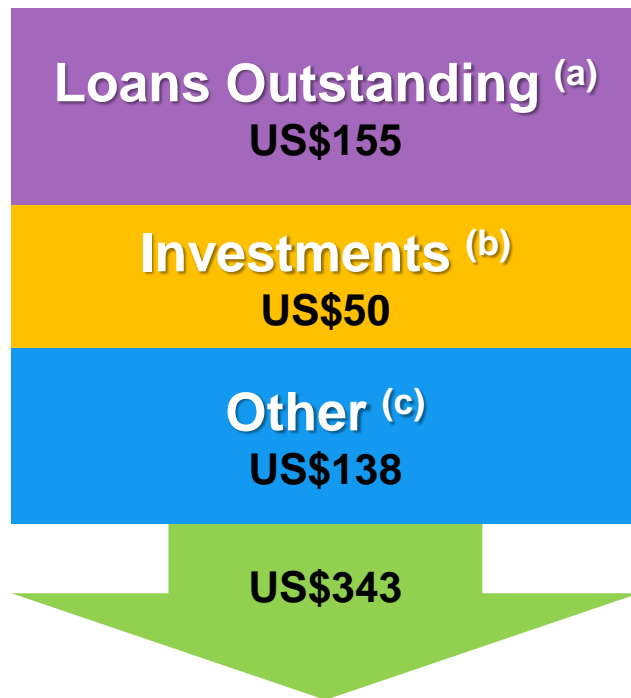
- Demand-driven funding; offer a wide range of instruments to fulfill various needs of diverse investor groups.

▼ Development Mandate

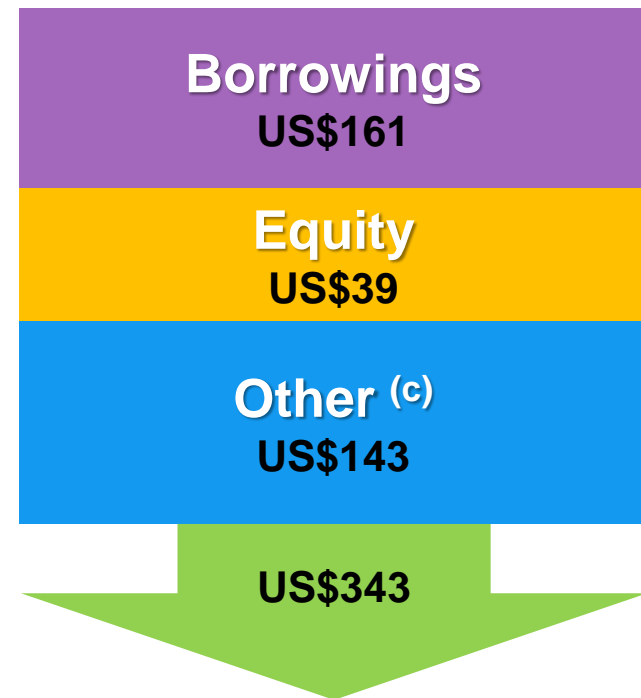
- Provides financial solutions for sustainable and socially equitable economic development to end poverty increase income equality
- All bonds fund the World Bank's sustainable programs aimed at achieving a positive social and / or environmental impact.

Balance Sheet Structure

Key Balance Sheet Items (as of June 30, 2015, billions US\$)



Assets



Liabilities & Equity

- (a) Net of accumulated loan loss provision and deferred loan income
- (b) Investments and due from banks; of this amount, the liquidity portfolio is US\$ 41.6 billion
- (c) Mostly swap payables and receivables

World Bank's Strong Credit Quality

Quality Loan Portfolio

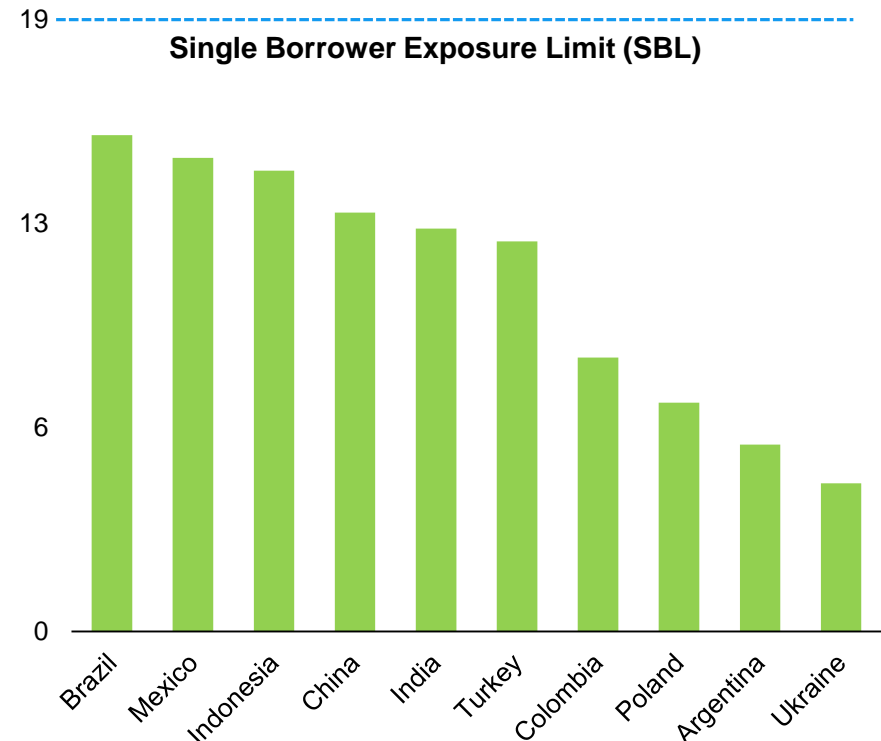
Prudent Risk Management

Substantial Liquidity

Diversified Shareholder Base

- Global **diversification**.
- Lending only to **sovereign or sovereign-guaranteed projects**.
- Borrowing clients are also shareholders; increased incentive to repay.
- Preferred creditor status** - borrowing clients prioritize financial obligations to the World Bank – recognized by rating agencies and financial market participants.
- Policy of freezing additional lending if payments not on time.
- Concentration limits** for individual countries.
- Overall credit quality borrowers has improved over last few years; almost all of the largest borrowers have an investment grade rating.

Top 10 Country Exposures for IBRD (as of June 30, 2015, US\$ billions)



Note: In FY15 the Single Borrower Exposure Limit (SBL) was increased to \$20 billion for India and \$19 billion for the other four SBL borrowing countries (Brazil, China, Indonesia, and Mexico). For these countries, a surcharge of 50 basis points p.a. was introduced on loan exposures exceeding the previous SBL.

World Bank's Strong Credit Quality

Quality Loan Portfolio

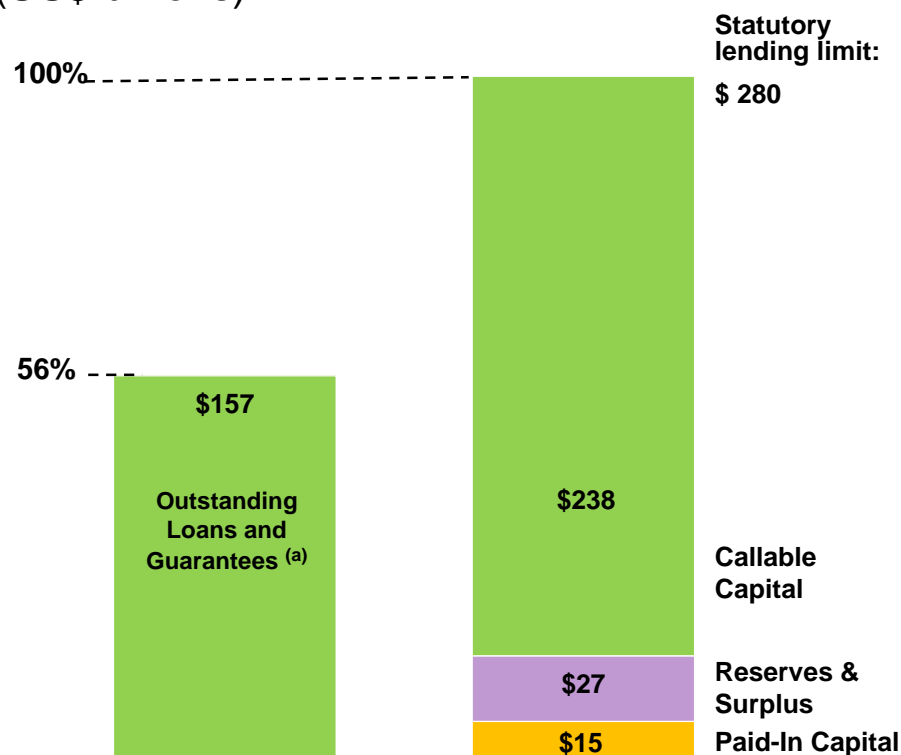
Prudent Risk Management

Substantial Liquidity

Diversified Shareholder Base

- Conservative financial policies designed to minimize the need for a call on capital.
- IBRD's Articles of Agreement limit the total outstanding amount of direct loans and guarantees made by IBRD to subscribed capital, reserves, and surplus (the '**statutory lending limit**').
 - At June 30, 2015, outstanding loans and guarantees were \$157 billion - 56% of the statutory lending limit of \$280 billion.
- Key risk management indicators such as **Equity-to-Loans ratio** (25.1% as of June 30, 2015), do not factor in callable capital to determine IBRD's risk-bearing capacity.
- Foreign currency and interest rate risks managed carefully to minimize risks.

Maximum "Gearing Ratio" of 1:1 (US\$ billions)



(a) Net of accumulated loan loss provisions

World Bank's Strong Credit Quality

Quality Loan
Portfolio

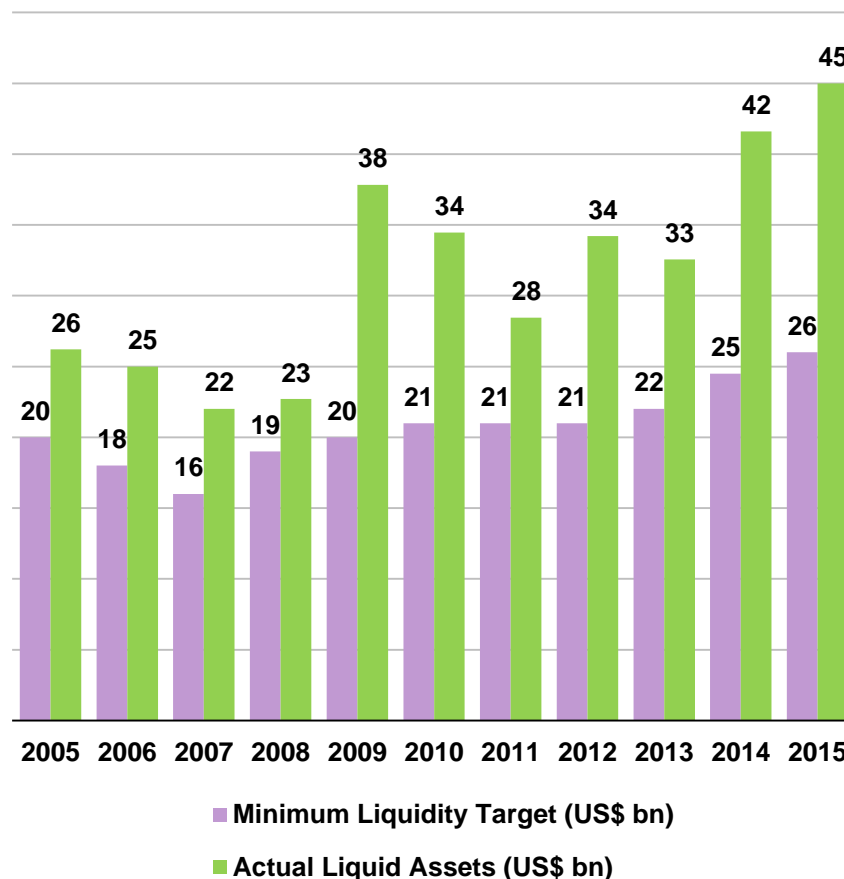
Prudent Risk
Management

Substantial
Liquidity

Diversified
Shareholder Base

- Prudential **minimum liquidity target**: Highest six months of expected debt service plus one-half of net approved loan disbursements, as projected for the fiscal year.
- Actual liquidity exceeds minimum target to provide **financial flexibility** in the timing of new debt issuance while meeting obligations.
 - The FY 2016 prudential minimum liquidity level has been set at US\$27.5 billion.
- Portfolio is **conservatively managed** against strict guidelines. Eligible investments are highly rated fixed income securities rated AA- or better for governments and agencies, and AAA for corporates and ABS.

Minimum and Actual Liquid Assets (as of the End of Each Fiscal Year)



World Bank's Strong Credit Quality

**Quality Loan
Portfolio**

**Prudent Risk
Management**

**Substantial
Liquidity**

**Diversified
Shareholder Base**

Shareholder Support

- IBRD bonds are supported by the strength of its balance sheet and support of its 189 sovereign shareholders.

Callable Capital

- The World Bank's financial policies are designed to minimize the need for a call on capital and key management tools like the Equity-to-Loans ratio targets do not take callable capital into account.
- No call has ever been made on callable capital.
- Callable capital can only be called to satisfy debt holder claims. Members are responsible for the full amount of their callable capital subscription, regardless of others' ability to fulfill their obligations.

Largest Shareholders

Percentage of total subscription as of June 30, 2015

- United States, 17.07%
- Japan, 7.89%
- China, 5.09%
- Germany, 4.61%
- France, 4.13%
- United Kingdom, 4.13%

Total Subscribed Capital US\$ billions	Current Capital (as of June 30, 2015)
Paid-in Capital	US\$15.2
Callable Capital	US\$237.6
Subscribed Capital	US\$252.8

Bonds for Sustainable Development

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Bonds for Sustainable Development Funding Strategy

■ Meet Investors' Needs

- Offer a wide range of debt instruments from a AAA/Aaa issuer, with various characteristics including flexible structures, size, liquidity and maturities.
- Customize products to meet investor preferences – including to support specific purposes (e.g. green bonds) or take on additional risk (e.g. cat bonds).
- Bonds issued in over 56 different currencies.
- Maturities up to 50 years.
- A 0% Basel II and III risk weighting minimizes capital requirements.
- Liquid bonds are considered level 1 HQLA (high quality liquid assets).

■ High Execution Standards

- Broad sponsorship from underwriters with solid primary placement with a diversified investor base.
- Strong aftermarket spread performance for liquid bonds.



Sustainable Investment Focus

- Investors are incorporating environmental, social and governance criteria in their investment decisions.
- Because of the overall purpose of the World Bank and our policies, all World Bank bonds are attractive for ESG/SRI investors.
- The World Bank partners with investors and financial intermediaries to connect the source of funds (investors) to their purpose (the expected social and environmental impact).

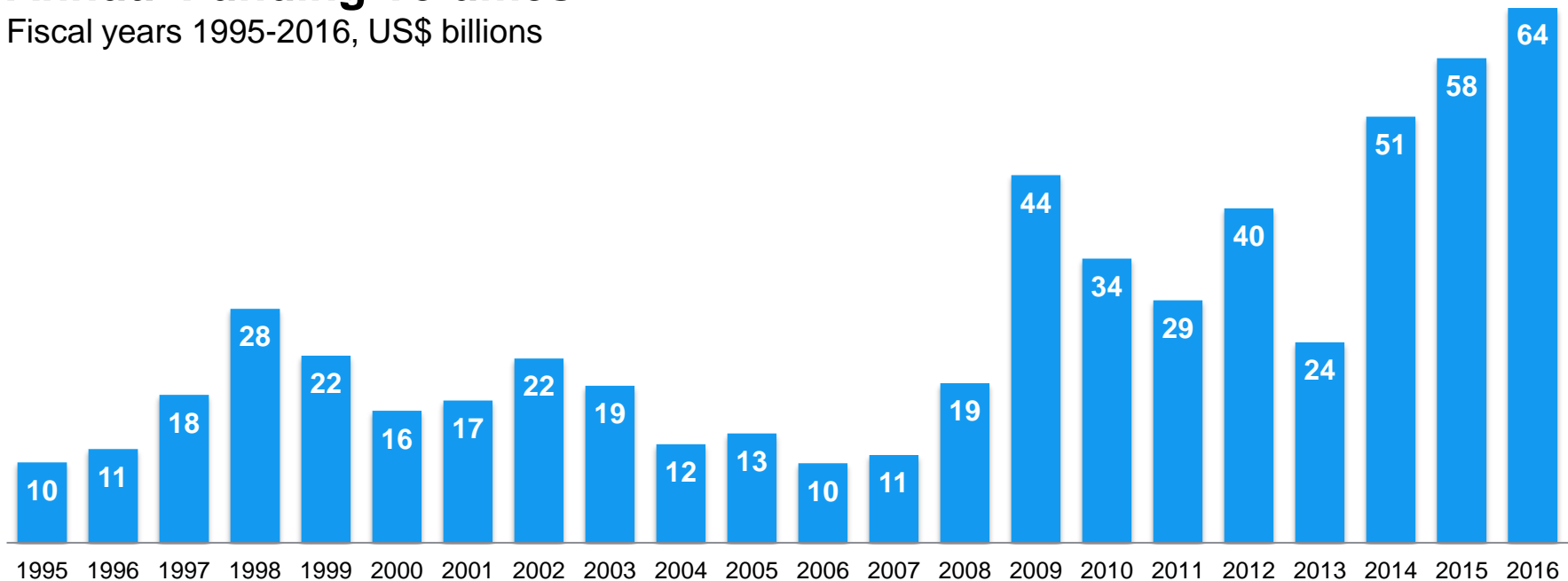


Funding Volumes

Funding volume has grown as a result of financing increased lending volumes following the global financial crises.

Annual Funding Volumes

Fiscal years 1995-2016, US\$ billions

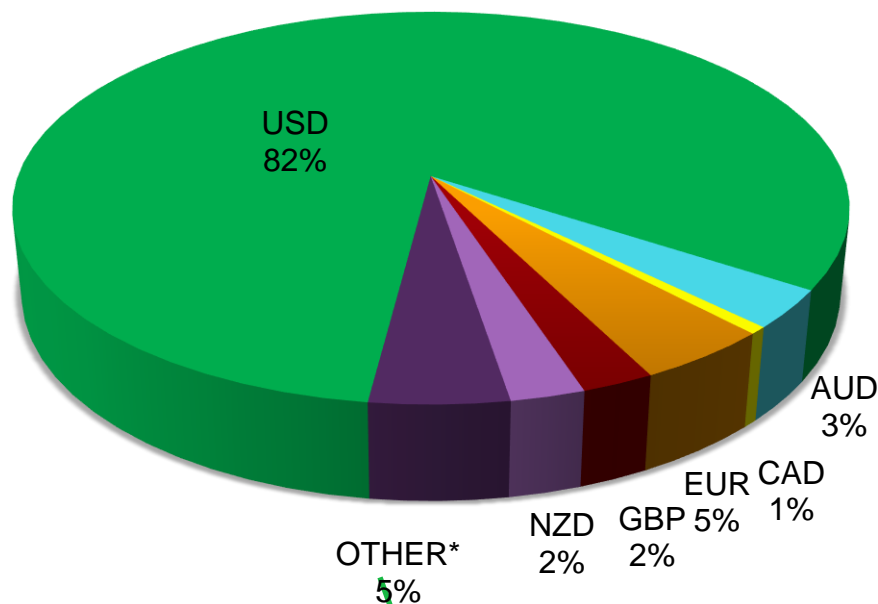


Note: World Bank fiscal years begin on July 1st and end on June 30th

World Bank Funding Currency Mix

Currencies of Issuance in FY2016

US\$64 billion total



*OTHER CURRENCIES:

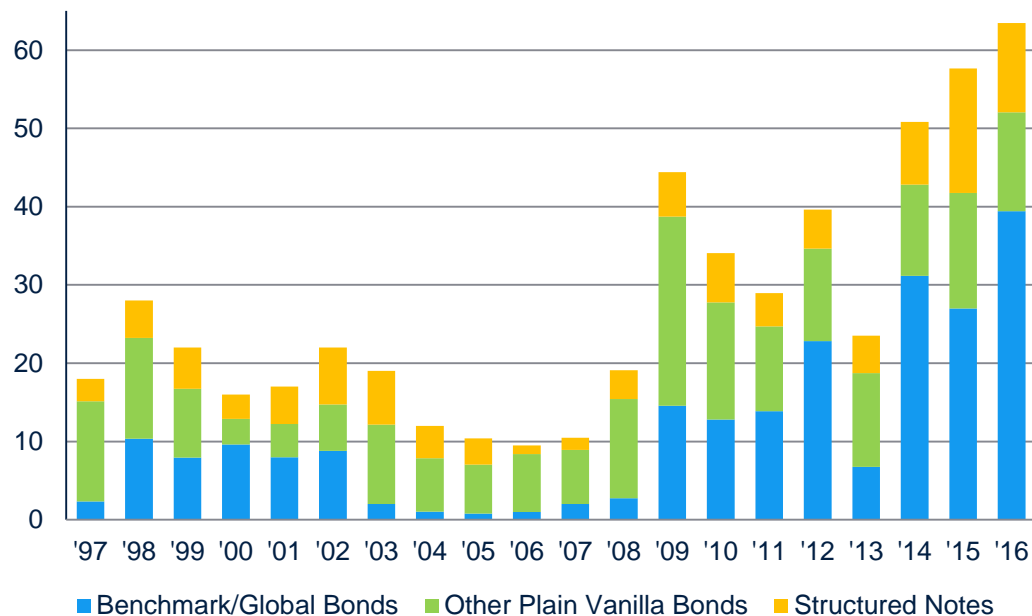
BRL, CNY, COP, HKD, INR, JPY, MXN,
MYR, NGN, PLN, RUB, SAR, SGD,
TRY, ZAR, ZMW

- ▶ The World Bank has issued over 56 different currencies since 1947.
- ▶ Issued in 22 currencies in FY2016 to date.
- ▶ Has been the first foreign issuer in many currencies: Romanian leu, Uruguayan peso, South Korean won.
- ▶ Investors benefit from currency exposure with triple-A credit risk.

World Bank Funding Product Mix

Annual Issuance

Fiscal years since 2000; in US\$ billions



▶ Benchmark Bonds, Global Bonds

- AUD, CAD, EUR, GBP, NOK, NZD, TRY, USD, ZAR

▶ Other Plain Vanilla Notes

- Local / Non-Core Currencies*

▶ Structured Notes

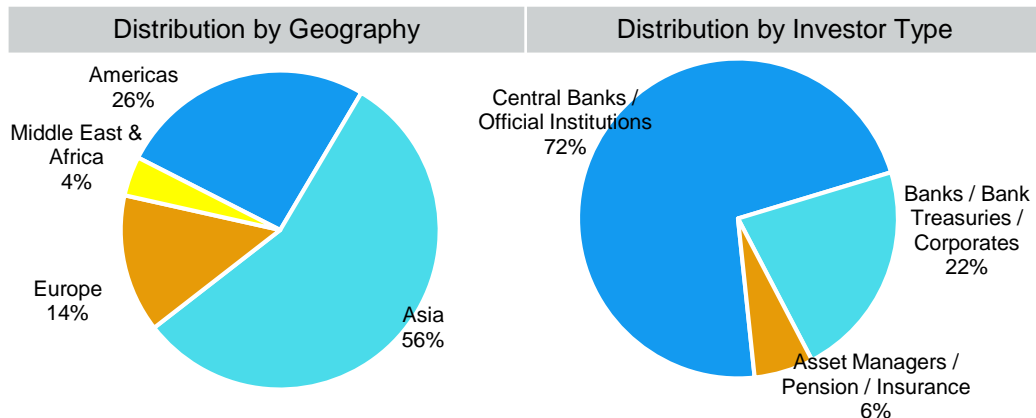
- Callable and puttable
- Floors or collars
- Steepeners and R-FRN
- Equity linked
- Commodity linked
- Weather and Natural Hedges

***Non-Core Currencies:** Brazilian reais, Botswana pula, Chilean peso, Chinese renminbi, Colombian peso, Czech koruna, Ghanaian cedi, Hong Kong dollar, Hungarian forint, Indian rupee, Malaysian ringgit, Mexican peso, New Romanian leu, New Turkish lira, Nigerian naira, Norwegian krone, Philippine peso, Polish zloty, Russian ruble, Saudi riyal, Singapore dollar, Slovak koruna, South African rand, South Korean won, Swedish krona, Swiss franc, Thai baht, Turkish lira, Ugandan Shilling, Zambian kwacha

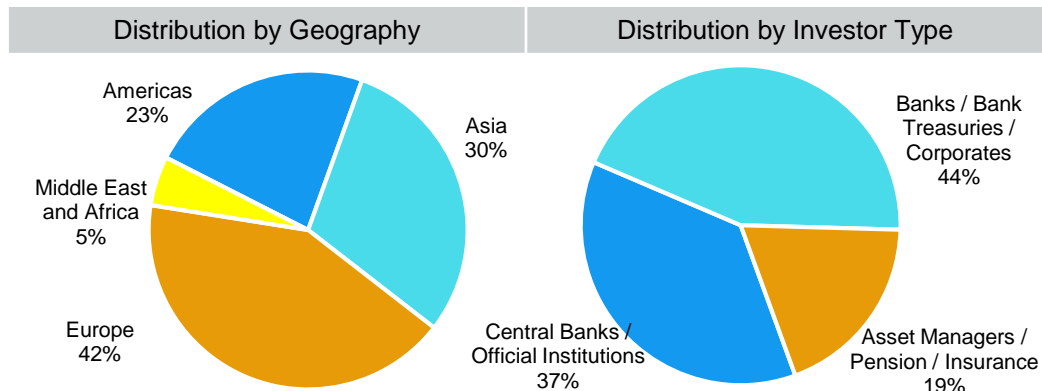
Global Bond Example

The World Bank raised USD 6 billion with an oversubscribed dual-tranche transaction that offered investors 2-year and 7-year USD global bonds. The order book was more than USD 9 billion with 165 orders.

USD 5 billion 2-year USD Benchmark



USD 1 billion 7-year USD Benchmark



Summary Terms and Conditions

Issuer Rating:	Aaa/AAA	
Tranche:	2-year	7-year
Total Amount:	US\$5 billion	US\$1 billion
Settlement Date:	04/19/2016	04/19/2016
Maturity Date:	07/19/2018	04/19/2023
Coupon:	.875%	1.750%
Coupon Payment Dates:	Jan 19 and Jul 19 (short first)	Apr 19 and Oct 19
Issue Price:	99.823%	99.987%
Issue Yield:	0.955%	1.752%
Joint Lead Managers:	BNP Paribas, Goldman Sachs International, Morgan Stanley, RBC Capital Markets	
Senior Co-lead managers	Deutsche Bank, Citi, Credit Agricole, Wells Fargo	

<http://treasury.worldbank.org/cmd/htm/World-Bank-Raises-USD-6-billion-Dual-Tranche-Transaction-2-Year-7-Year-USD-Benchmarks.html>

World Bank Debt Products

Non-Core Currencies

- ▶ The World Bank offers Aaa/AAA credit quality while providing exposure to a foreign currency or interest rate.
- ▶ World Bank bonds in non-core currencies are sold through dealers.
- ▶ World Bank bonds are often the first foreign bonds denominated in emerging market currencies to be made available to overseas investors, often with features such as clearing mechanisms, listing, and governing law that are familiar to international investors and facilitate their participation.
- ▶ Significant retail demand, especially in Japan. They participate either through individual bond purchases or by investing in a multi-currency World Bank bond fund.
- ▶ *Examples :*
 - Chinese renminbi 1.5 billion 3.5% due 2018
 - Ugandan shilling 25.9 billion 10.31% due 2018
 - Zambian kwacha 200 million 14% due 2020

World Bank Debt Products

Discount Notes

- ▶ The World Bank offers flexible and customized short-term debt instruments through its US\$ Discount Notes Program using simple documentation (Offering Circular).
- ▶ Discount Notes are offered in the United States and Eurodollar markets.
- ▶ Rates for World Bank Discount Notes are posted on Bloomberg's "ADN" page under the World Bank option ("WBDN").
- ▶ Discount Notes characteristics:
 - maturities of 360 days or less
 - aggregate face amounts of US\$50,000 and higher per maturity date
- ▶ Sold through a group of dealers consisting of:
 - Barclays Capital Inc.
 - CastleOak Securities, L.P.
 - FTN Financial Capital Markets
 - Goldman Sachs & Co.
 - Jefferies & Company, Inc.
 - J.P. Morgan Securities LLC
 - Mizuho Securities USA Inc.
 - UBS Securities LLC

World Bank Debt Products

Structured Notes

- ▶ Capital protection and AAA/Aaa rating
- ▶ Exposure to
 - Dynamic strategies
 - Currencies
 - Equity indices
 - Commodities
 - Interest Rates
- ▶ Hedging Solutions
 - Macro imbalances in the currency and interest rates markets
 - Counter-cyclical changes in commodity prices
 - Temporal hedging of equity portfolios
- ▶ Benefits for investors
 - Name recognition
 - Tailor-made solutions
 - Buyback alternative/greater liquidity
 - Confidentiality
 - Standardized documentation

Buyback Program

- ▶ **World Bank buys back its own bonds through dealers**
- ▶ **Program is designed to offer backstop liquidity to investors and covers vanilla and structured IBRD notes, as well as benchmarks**
- ▶ **Repurchased notes are retired from the market**
- ▶ **Operational for over two decades, including during the 2008-2009 financial crisis, with average volumes of ~\$2 billion annually over the last 5 years**
- ▶ **Confidential execution as requested**



The Green Bond Story

Developing the World Bank Green Bond

*Green Fixed
Income
Investment?*



THE
WORLD
BANK

Green Projects
in borrowing member countries



Challenges

1. Project Selection, Due Diligence, Monitoring?
2. Project / Country Risk?
3. Liquidity Risk?
4. Financial terms?
5. Transparency?



2007: Swedish & Norwegian public pension funds approach the World Bank through their bank (SEB)



Social



Nutrition



Health



Education



Agriculture



Environment



Infrastructure

The Green Bond Story

A Green Bond Market Emerges



Green Projects

Supporting climate change mitigation and adaptation across multiple sectors in borrowing member countries



+ other Supranationals,
Agencies, Corporates, ABS, etc



Solution

1. World Bank Project Cycle
2. World Bank is AAA/Aaa
3. Bond is Tradable
4. Standard Return & Terms
5. Impact Reporting



Energy Efficiency



Wind Power



Transport Efficiency



Waste Management



Reforestation



Solar Power



Technologies to Reduce
GHG Emissions



Sustainable Forest
Management

World Bank Green Bonds

- ▶ Same financial terms and risk as other World Bank bonds
- ▶ Key elements of the World Bank's Green Bond Process
 1. Defined eligibility criteria (with a second opinion)
 2. Established project selection process.
 3. Ring-fenced bond proceeds (held in a separate account) earmarked for eligible projects
 4. Reporting on projects supported including the positive climate impact



Green Bond IMPACT REPORT JUNE 2015

Energy Efficiency

Two energy efficiency projects in **China** that promote energy conservation in industry will collectively reduce 12.6 million tons of CO₂ eq. annually – equivalent to taking 2.7 million passenger vehicles off the road each year.

Transport

A project that builds over 1,100 km of dedicated freight railway lines in **India**, will reduce 430,000 tons of CO₂ eq. annually – equivalent to taking 90,000 passenger vehicles off the road each year.

Climate Resilient Infrastructure

A project to address flood risks in climate-vulnerable **Belize** by rehabilitating roads and bridges will directly benefit 170,000 people – more than half of the country's total population of 350,000.

Renewable Energy

A concentrated solar power project in **Morocco** will add 410 MW representing 21% of Morocco's solar development commitment by 2020. The project avoids 522,000 tons per year - equivalent to taking over 110,000 passenger vehicles off the road each year.

Forestry

A project to improve forest management in **Mexico** will reduce deforestation and forest degradation in 1.6 million hectares of forest - slightly more than the size of Connecticut - and benefit 4,000 forest communities.

Water

A water management project in **Indonesia** that builds climate resilience by improving crop productivity and irrigation efficiency will benefit 500,000 farmer households.



Transparency

World Bank Debt Products

Capital at Risk Notes

- Capital at Risk Notes program facilitates risk transfer solutions for the World Bank and its clients using the capital markets.
- Under this program, the World Bank issues notes where some or all of the investors' principal may be at risk, such as catastrophe bonds ('cat bonds').
 - Issued under the World Bank's Global Debt Issuance Facility.
 - Receive the same tax and securities law exemptions, but they may not be assigned any security rating or may be assigned a lower security rating than the Facility.
- The first transaction under the program was a World Bank cat bond linked to natural hazard risks (earthquake and tropical cyclone) in 16 Caribbean countries.

Transaction Summary for the first World Bank "Cat Bond"

Nominal amount:	USD30,000,000
Redemption amount:	The nominal amount reduced by all principal reductions as a result of applicable Caribbean tropical cyclone or earthquake events (as defined in the terms of the notes)
Settlement date:	June 30, 2014
Coupon:	6 month LIBOR + 6.30%, floored at 6.50%
Coupon payment dates:	Quarterly
Maturity date:	June 7, 2017
Listing	Luxembourg

Summary

- ▶ World Bank's purpose is to end extreme poverty and promote shared prosperity.
- ▶ World Bank bonds are sustainable investment opportunities that fund its development activities.
- ▶ IBRD's AAA/Aaa rating is based on its strong balance sheet and capital, its conservative financial policies and risk management, as well as the support from 189 member countries.
- ▶ The World Bank offers investors a broad range of products in various currencies and maturities and for bonds ranging from benchmark bonds to tailor-made notes designed to suit specific investor needs.
- ▶ Investors and clients are increasingly interested in the environmental, social and governance features of the World Bank and its products, including its climate-themed investment and risk management products.











Annex

Project Stories



Project Examples

By Sector

	Agriculture		Governance
	Education		Health and Social Services
	Energy		Transportation
	Finance, Trade, and Industry		Water and Sanitation

By Theme

	Gender		Environment
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Sustainable Agriculture and Rural Development Project

Description

Purpose: To improve in a sustainable way the socio-economic condition of small-scale farmers and indigenous communities in the project area.

Expected Results (include): Strengthening access to markets and value chains and enhance community organization and self-governance. It is expected that an additional 200,000 beneficiaries will be reached, bringing the total number of beneficiaries to 256,000.

IBRD Financing: \$37.5 million + \$100 million



For more information:

<http://www.worldbank.org/projects/P148504?lang=en>

Development Challenge

With about one third of the population living below the poverty line and 18 per cent in extreme poverty, Paraguay is one of the countries in Latin America with the highest levels of poverty. The new Government recently included the fight against extreme poverty among its top priorities. Two thirds of the rural poor of Paraguay (or about 782,000 people) are also extremely poor and mostly live off agriculture.

Project Description

The project supports actions to strengthen community organization, self-governance, and access to markets and value chains through community organization development and capacity building; rural extension and adaptive research; a sustainable rural development fund; animal health improvement; and project management, monitoring, and evaluation.

Education Improvement Project Improvement

Description

Purpose: To improve readiness of children entering primary education, improve quality of higher education, and improve physical conditions of secondary school.

Expected Results (include): Target 2400 preschool enrollees, 120 community based preschools, fully integrated and operational Education Management Information System, and 4,000 staff trained on system. 10 standards revised and endorsed by government. 107 high schools with education resources.

IBRD Financing: \$15 million

Development Challenge

While Armenia has made progress in achieving nearly universal enrollment in primary and middle school, pre-school enrollment (for children ages 3-6) is currently only 65%. In addition, improvements in quality of education have not yet led to improved student performance. Poor infrastructure in high schools is unsafe for students and hampers learning.

Project Description

This project will improve the quality of education at all levels by focusing on efficiency, equity and the development of new academic programs, especially programs targeting young children in underserved groups or regions in Armenia. It supports rehabilitation of high school facilities and provision of learning resources.



© Armine Grigoryan / World Bank

For more information:

<http://www.worldbank.org/projects/P130182/education-quality-project?lang=en>

Pakistan

Hydropower Project

Description

Purpose: To facilitate a sustainable expansion in Pakistan's electricity generation capacity.

Expected Results (include): The hydropower project will shift Pakistan's power mix away from expensive imported fuel oil needed to run thermal plants, to cleaner, more environmentally friendly sources of power. Adding 1,410 megawatts of generating capacity to the current hydropower capacity of 3,478 megawatts.

IBRD Financing: \$400 million



© World Bank

Development Challenge

In recent years, the country's demand for power has risen so dramatically that supply can't keep up. Load shedding has caused widespread blackouts that reached peak levels in 2011 when power cuts occurred in homes, businesses, factories and industries for an average of eight hours daily. In summer, cuts reached 16 to 20 hours in some areas. The disruption is causing widespread protests, even violence, particularly in major cities like Karachi and populous areas like Punjab province.

Project Description

The Tarbela Dam, built in 1974, is one of the world's largest dams and supplies 16% of Pakistan's electricity. As demand for power has increased, the World Bank is helping Pakistan expand the dam's generating capacity. The Project will strengthen the Water and Power Development Authority's (WAPDA's) capacity to develop the country's hydropower resources. The new hydropower plant will be added to an existing water tunnel at the northeast end of the dam.

For more information:

<http://www.worldbank.org/projects/P115893/tarbela-fourth-extension-hydropower-project?lang=en>

Technology Center Systems Project (TCSP)

Description

Purpose: To enhance the productivity and competitiveness of Micro, Small, and Medium Enterprises (MSMEs) by improving access to technology, business advisory services, and skilled workers through a system of financially sustainable Technology Centers across India with a strong emphasis on Low Income States.

Expected Results (include): Setting up 15 new Technology Centers and upgrade the technological capabilities of the existing 18 Centers by developing links with Indian and international research institutes and leading manufacturers.

IBRD Financing: \$200 million



For more information:

<http://www.worldbank.org/projects/P145502/technology-center-systems-project-tcsp?lang=en>

Development Challenge

Manufacturing has long been recognized as an essential driver of economic development for most countries, as it has an important economic and employment multiplier effect. India's manufacturing performance has not been encouraging, despite a strong potential. The manufacturing sector faces severe constraints including difficulties in accessing markets and finance, poor infrastructure, disincentives for MSMEs growth, and lack of access to technology and skills.

Project Description

The project will develop the technological and skills base of MSMEs in selected manufacturing industries through Technology Centers, which are shared facilities that enable MSMEs to access technologies, business advisory services, and training to improve productivity and competitiveness. The Technology Centers will support industry clusters across manufacturing chains, both upstream (tooling industry) and downstream (such as automotive, electronics and fragrance and flavor industries). The program will also complement the work being done by public private providers of vocational training; help them improve their curricula; train their trainers; and establish links between the Technology Centers and other institutes.

Integrated Community Development

Description

Purpose: The Integrated Community Development Project is designed to enhance basic urban infrastructure and services, and contribute towards increased community safety in selected economically vulnerable and socially volatile inner city communities of Jamaica.

Expected Results (include): More than 50,000 people will benefit from improved solid waste management services; Improved safety in 18 targeted communities. More than 10,000 people will be connected to the electric grid; water pipe access for 1,200 families will be repaired; 4,500 residents provided with education and skills training.

IBRD Financing: \$42 million



© Mariana Ceratti/ World Bank

For more information:

<http://www.worldbank.org/projects/P146460?lang=en>

Development Challenge

Over half of Jamaica's population of 2.7 million resides in urban areas. 17 percent lives below poverty. Inadequate land use and urban planning has resulted in imbalanced region development, inequitable distribution and access to services, and employment opportunities. High rates of crime and violence compound this problem and limits growth in Jamaica.

Project Description

The project will improve basic infrastructure and access to services, particularly relating to roads, sanitation, and electricity. A second component will target at-risk youth populations through violence prevention programs.

Description

Purpose: Provide better health quality for mothers and their children

Expected Results (include):

- Provide 200,000 beneficiaries from 47 underserved rural communities access to basic health care through these mobile health units to improve mother and child health care, including pregnant women completing at least 3 prenatal.
- Provide more babies with less than 1 year of age with complete vaccination records, and have more births attended by skilled personnel.

IBRD Financing: \$40 million



Photo: © Gerardo Pesantez / World Bank

Development Challenge

Panama's rural poor and indigenous communities experience much worse health outcomes than the rest of the population. For example, mortality rates for children under five years old can be as have reached 2.4 higher than the national average of 19.9 deaths per 1,000 live births.

Project Description

In 2008, the World Bank supported Panama's Health Equity and Performance Improvement Project. The program uses mobile health teams to provide the rural poor with continuous access to a package of health services known to improve mother and child health care. The mobile health teams were contracted with the Ministry of Health using a payment scheme that provided them incentives to reach more under-served rural populations.

For more information:

<http://www.worldbank.org/projects/P106445/health-equity-performance-improvement-project?lang=en>

Ecuador

Quito Metro Line One

Description

Purpose: To provide efficient, underground public transportation to the residents of Quito, Ecuador.

Expected Results (include): Build 23 kilometers of metro rail and 15 stations with six of them integrated with the Metrobus-Q to transport 360,000 passengers daily; save \$14 million in fuel annually; generate 1,800 jobs. To alleviate traffic congestion and improve access to the 760,000 people who work near the metro line.

IBRD Financing: \$205 million

Development Challenge

Quito, Ecuador's capital, is located in a valley surrounded by volcanoes which limits construction of modern wide roads. Limited infrastructure has meant traffic jams and increased greenhouse gas emissions.

Project Description

The Quito metro involves the support of four multilateral agencies to invest \$1.5 billion in the first line of the project. The project will improve urban mobility to reduce travel time, decrease operational costs of the transport service, improve connectivity, security, and comfort of the current system and reduce emissions from pollutants and greenhouse gases.



For more information:

<http://www.worldbank.org/projects/P144489/ecuador-quito-metro-line-one?lang=en>

Brazil

BR Sergipe Water

Description

Purpose: To promote the efficient and sustainable use of water in the Sergipe River Basin, by strengthening the State's sector management, enhancing soil management practices and improving water quality.

Expected Results (include): Improved water resources and environmental management in the State of Sergipe. Integrated procedures and tools for environmental licensing and water rights implemented. 20% water efficiency improvements in the use of water. Agency responsible for water resources management is created or designated.

IBRD Financing: \$70.28 million



For more information:

<http://www.worldbank.org/projects/P112074/sergipe-water-project?lang=en>

Development Challenge

Brazil faces crucial water resource challenges related to scarcity, pollution in urban conurbations that do not have adequate wastewater collection and treatment services and recurrent droughts and floods. The State of Sergipe is emblematic of the water challenges facing Brazil. The State of Sergipe is currently struggling to confront these problems in the context of rising urbanization, informality, water demands and water pollution.

Project Description

This project strengthens the State's sector management, enhances soil management practices, and improves water quality. It also reinforces water for irrigation and funds activities designed to promote soil and water conservation and more efficient irrigation methods. The aim is to improve water resources and environmental management capacity by promoting more integration of policies and practices, coordination among agencies addressing planning and regulation of water resources, and project management, monitoring, evaluation, and dissemination. The interventions are also aimed at improving the quality of life for residents in municipalities and the quality of water and sustainability of the environment in these areas through the expansion of water supply and sanitation and urban drainage infrastructure.

Investment Promotion and Competitiveness Project

Description

Purpose: To improve the investment climate and to foster enterprise development through business environment reforms and stimulating Small and Medium Enterprises (SMEs) with an emphasis on increasing women employment through skill-building and business opportunities.

Expected Results (include): 25,500 Gabonese, of which half will be women, are expected to benefit from new jobs and skills by the project's end in 2019.

IBRD Financing: \$18 million

Development Challenge

Despite strong economic growth over the past decade, the Gabon's unemployment rate is 16 percent and female unemployment rate is 27 percent. Women are particularly affected in that they represent only 29 percent of wage and salaried workers but 63 percent of vulnerable employment, which is unpaid family workers and own-account workers. Households headed by females, which account for 20 percent, are more likely to be living below the poverty line than households headed by males.

Project Description

The project is designed to support the Government's strategy to promote Gabon as a sound investment spot, and build new sectors in the economy. It will provide for a single, one-stop shop for businesses and a new streamlined business registry with a web-based, e-database and help improve access to financial services, particularly for women and youth, as a step towards improving their chances of opening their own small businesses. The project targets women by supporting conditions to help stimulate SMEs, such as a Women's Business Center to support female entrepreneurs with advisory services, training, and access to business opportunities.



For more information:

<http://www.worldbank.org/projects/P129267?lang=en>

Coral Reef Rehabilitation and Management

Description

Purpose: To help Indonesia protect and sustainably manage its unique coral ecosystems in several selected districts and five provinces in the country.

Expected Results (include): Finance projects that support preparation of zoning plans, application of integrated coastal management, sustainable fisheries management in selected fisheries management areas and, piloting community rights-based approach. Monitoring and evaluation of project performance also evaluated.

IBRD Financing: \$47.38 million



Development Challenge

Sustainable management of coral reef resources, associated eco-systems and bio-diversity for the welfare of the communities in seven selected districts of five provinces in the country.

Project Description

The project helps develop Conservation Areas where fishing will be restricted while providing communities rights to other areas for sustainable fishing and helps them develop income generating activities that are compatible with healthy marine ecosystems. It supports the government efforts in better monitoring and management of its marine conservations areas. Objectives include institutional strengthening for decentralized coral reef management, development of ecosystem-based resources management, strengthening sustainable marine-based economy; and project management, coordination and learning.

For more information:

<http://www.worldbank.org/projects/P127813/coral-reef-rehabilitation-management-program-phase-iii?lang=en>

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