

Bank Al-Maghrib Invests in World Bank Sustainable Development Bonds for its Reserves Management

WASHINGTON, October 9, 2023 – The World Bank (International Bank for Reconstruction and Development, IBRD, AAA/Aaa) announced today the issuance of two Sustainable Development Bonds purchased by Bank Al-Maghrib (the Central Bank of Morocco) for its reserves management. The announcement coincides with the start of the World Bank Group - IMF Annual Meetings in Marrakech, Morocco, which are focused on driving action for more sustainable outcomes for people and the planet.

The EUR 100 million 3-year and EUR 100 million 5-year Sustainable Development Bond transactions will support the financing of the World Bank's sustainable development activities and pay annual fixed rate coupons to Bank Al-Maghrib. The transactions are an opportunity for Morocco, as the first host of the Annual Meetings on the African continent in 50 years, to raise awareness for the urgency of mainstreaming climate action in the region and across the continent. The World Bank integrates climate action into its development financing efforts including resilient food systems, clean and renewable energy, and environmental and water security throughout its global portfolio, including African countries. The World Bank is also financing projects to proactively support countries to manage climate shocks while implementing urgently needed adaptation measures.

The World Bank takes a holistic approach to mainstreaming climate change across its operations in more than 75 countries, with over 90% of new projects incorporating climate components. For example, in North Africa where climate change is increasing water scarcity the World Bank is accelerating investments to increase the resilience of drinking water supply and irrigation which serves as a model for other water-constrained countries. In sub-Saharan Africa the World Bank is responding to climate change by helping its member countries increase the resilience of their agri-food systems with a value chain approach. And throughout the continent, the World Bank is advancing a sustainable path towards universal access to electricity through investments in renewable energy.

The bonds mature on October 6, 2026, and October 6, 2028.

The World Bank issues Sustainable Development Bonds in the international capital markets to support the financing of sustainable development activities designed to achieve positive social and environmental impacts in developing countries, while raising awareness of specific development themes across a range of sectors. This

bond was issued under the World Bank's [Sustainable Development Bond Framework](#).

About the World Bank

The World Bank (International Bank for Reconstruction and Development, IBRD), rated Aaa/AAA (Moody's/S&P), is an international organization. Created in 1944, it is the original member of the World Bank Group and operates as a global development cooperative owned by 189 nations. The World Bank provides loans, guarantees, risk management products, and advisory services to middle-income and other creditworthy countries to support the Sustainable Development Goals and to end extreme poverty and promote shared prosperity. It also provides leadership to coordinate regional and global responses to development challenges. The World Bank has been issuing sustainable development bonds in the international capital markets for over 70 years to fund programs and activities that achieve a positive impact. More information on World Bank bonds is available at www.worldbank.org/debtsecurities.

World Bank bonds support the financing of programs that further the Sustainable Development Goals (SDGs). World Bank bonds are aligned with the Sustainability Bond Guidelines published by the International Capital Market Association and as such support the financing of a combination of green and social, i.e., "sustainable development" projects, programs and activities in IBRD member countries as described in the [World Bank Sustainable Development Bond Framework](#). The World Bank is also a member of the Executive Committee of the Green Bond, Social Bond, and Sustainability Bond Principles. A key priority for the World Bank's capital markets' engagement is building strategic partnerships with investors to promote the importance of private sector financing in sustainable development. The World Bank's Sustainable Development Bond [Impact Report](#) describes how the World Bank engages with investors on the SDGs and raises awareness for specific development challenges.

Disclaimers

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Net proceeds of the bonds described herein are not committed or earmarked for lending to, or financing of, any particular projects or programs, and returns on the bonds described herein are not linked to the performance of any particular project or program.