

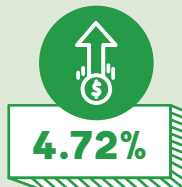
Sustainable Fixed Income Strategy in Review

The investment objective of the Sustainable Fixed Income Strategy is to have a positive development impact while maintaining capital preservation and liquidity.

Portfolio Snapshot



Assets under management¹



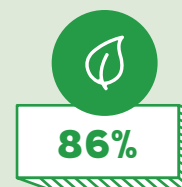
Total return²



Excess return³



Bonds



Of the portfolio invested in bonds by market value⁴



Engagement with issuers held in the strategy

¹ Reflects market values in USD equivalent as of 12/31/23.

² From 1/1/23 - 12/31/23.

³ The portfolio is managed relative to the risk anchored by a 0-5 U.S. dollar SSA benchmark.

⁴ During the ramp up of the Strategy, the remaining 14% was invested in cash/money markets.

Topline Impact Numbers

The strategy uses data from issuers' reporting to calculate the impact at the holdings level using a prorating approach. The topline impact numbers show the impact attributed to the strategy's holdings for the calendar year ending in December 2023 and have been time-weighted.



Farmers with access to improved agricultural services and/or investments



Students benefited from education programs



People supplied by water and wastewater facilities



MW installed renewable energy capacity, including wind, solar, hydro, tidal, and biogas



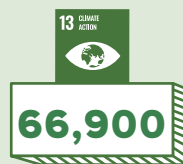
MWh per year in renewable energy generation, equivalent to 4,901 homes' electricity use for one year⁵



Direct and indirect jobs created or maintained



Electric vehicles manufactured avoiding 13,648 tCO₂e annually, equivalent to 225,671 tree seedlings grown for 10 years⁵



tCO₂e avoided annually



Square meters of land use and development projects that emphasize nature, the environment and the climate, as well as anti-pollution measures

Note on units:

MW = megawatt

MWh = megawatt-hour

tCO₂e = tonnes of carbon dioxide equivalent

⁵ Source: U.S. EPA Greenhouse Gas Equivalencies Calculator



World Bank Asset Management

The trusted partner for public asset managers

The World Bank is a global fixed income portfolio management leader dedicated to improving public asset management practices and standards worldwide. With nearly \$100 billion of assets under management, the World Bank is the largest asset manager in the international development community. The asset management team develops financial products across asset classes to meet a rapidly changing world and global challenges facing public asset managers. The team puts clients first, and seasoned portfolio managers have decades of experience delivering returns above benchmarks while meeting clients' needs and guidelines. In line with the World Bank's Socially Responsible Investment Statement, TREAM manages all of its portfolios considering the financial impact of non-traditional factors, develops dedicated sustainable investment strategies and delivers technical assistance to clients on portfolio management and sustainable investing.

