

IsDB

البنك الإسلامي للتنمية

Islamic Development Bank

Investor Presentation

November 2026

EMPOWERING PEOPLE FOR A
SUSTAINABLE FUTURE

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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. Sustainable Development at IsDB

III. Financial Profile of IsDB

IV. IsDB in the Capital Markets

V. Key Offering Terms & Investment Highlights

- Appendix



At a Glance

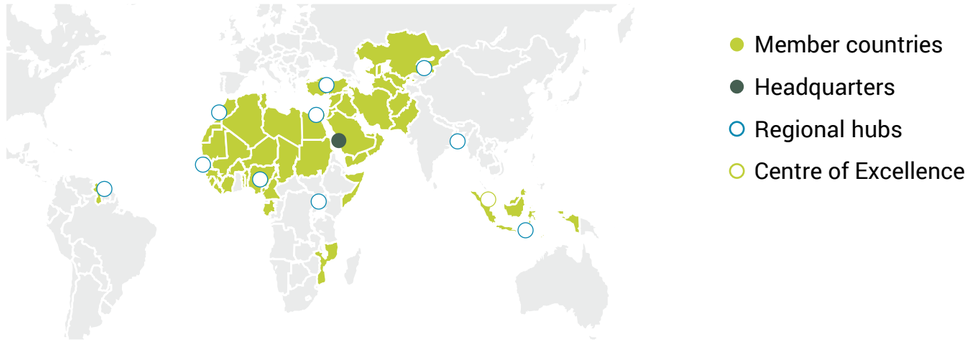
Mission

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

Overview

- Established in 1974 and headquartered in Jeddah, Kingdom of Saudi Arabia
- Shareholders include 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 principles (Shariah)

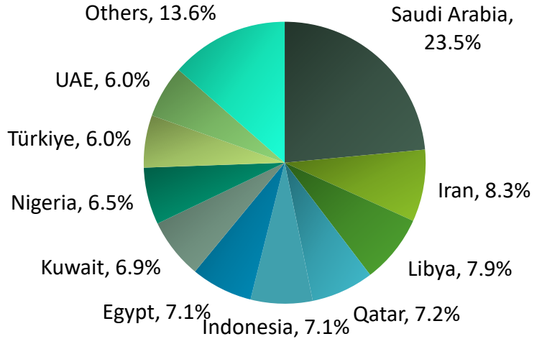
Member Countries and IsDB Group Offices



Key Financial Indicators

Ratings (Moody's / S&P / Fitch)	Aaa / AAA / AAA
Total Assets (US$, bn)	42.4
Subscribed Share Capital (US$, bn)	89.9
Paid-up Capital (US$, bn)	11.3
Debt / Equity	132.6%
Assets / Total Liabilities	174.3%
Liquid Assets / Total Liabilities	65.2%

Ownership Structure



Source: IsDB Annual Report 2025

Notes: For a description of how the ratios above are calculated, please refer to the Base Prospectus dated 24 September 2025.
Source: IsDB's Financial Statements, as of 31 December 2025

IsDB Operations and Credit Ratings

IsDB Operations

- Project Finance, Loans and Technical Assistance in various sectors:
  - Agriculture
  - Climate Action & Food Security
  - Infrastructure & Industrial sectors
  - Education
  - Healthcare and other Social Sector Institutions
- Equity Investment and Lines of Financing for the development of Financial Institutions

Consistently rated 'AAA' by Major Rating Agencies

STANDARD &POOR'S	Moody's	FitchRatings	
(Since 2002)	(Since 2006)	(Since 2007)	"Strong Shareholder Support from Highly Rated Sovereigns…"
Last Rating Review: August 2026	Last Rating Review: July 2026	Last Rating Review: May 2026	"Preferred Creditor Status…"
AAA credit rating reaffirmed with a Stable Outlook	Aaa credit rating reaffirmed with a Stable Outlook	AAA credit rating reaffirmed with a Stable Outlook	"Established Track Record in Terms of Asset Quality…"
			"Strong Capital Base…"
			"Low Leverage…"
			"Robust Liquidity Levels…"

Key IsDB Group Members[1]

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

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+

[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

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

I. A majority of an MDB's external ratings must be AAA
II. 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
III. Strong shareholder support demonstrated by paid-in capital and continued capital contributions and new pledges from sovereign shareholders
IV. Adequate level of capital and liquidity
V. Strict statutory lending requirements and conservative financial policies

Zero-risk weighted status

BIS

eba European Banking Authority

European Parliament

HONG KONG MONETARY AUTHORITY 香港金融管理局

مصرف الإمارات العربية المتحدة المركزي CENTRAL BANK OF THE U.A.E.

البنك المركزي السعودي SAMA Saudi Central Bank

European Union/European Central Bank

EUROPEAN CENTRAL BANK EUROSYSTEM

- HQLA Level 1 liquid assets classification (EU)
- Recognised supranational issuer (ECB)

Financial Conduct Authority

FCA FINANCIAL CONDUCT AUTHORITY

- Eligible for inclusion in the liquidity buffer of banks under the FCA supervision BIPRU 12.7.2

Bank of England

BANK OF ENGLAND

- Eligible as Level B collateral for the Bank's operations

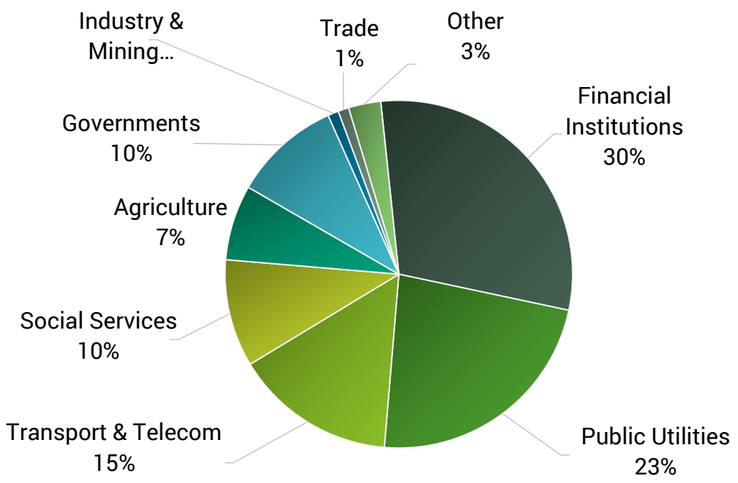
No.	MDBs	Zero Risk Weighting from the BIS	Zero Risk Weighting from the EBA
1	African Development Bank (AfDB)	✓	✓
2	Asian Development Bank (ADB)	✓	✓
3	Asian Infrastructure Investment Bank (AIIB)	✓	✓
4	Caribbean Development Bank (CDB)	✓	✓
5	Council of Europe Development Bank (CEDB)	✓	✓
6	European Bank 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)	✓	✓

IsDB's Portfolio

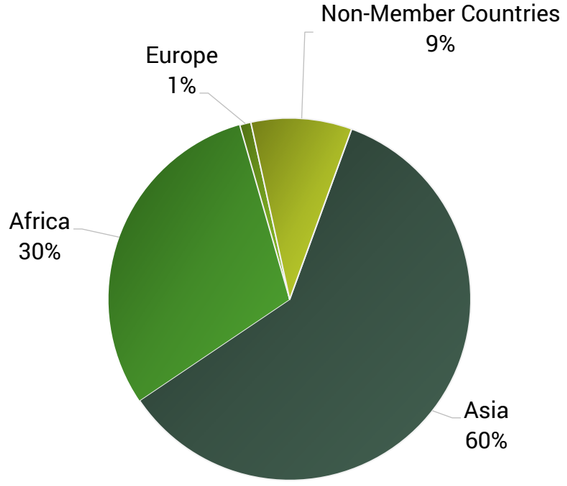
Overview - A well-diversified portfolio with the lowest concentration of top 5 exposures among peers

- IsDB conducts business across Asia, Africa and the Middle East through its 57 member countries
- As a result, 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

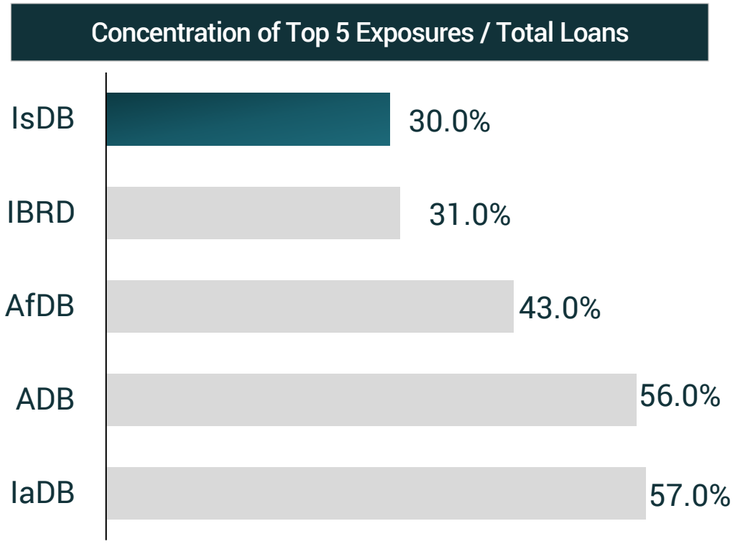


Asset Portfolio by Geographic Distribution



Total Sovereign Exposure (USD k)	24,637,823	95.5%
Total Non-sovereign Exposure (USD k)	1,170,105	4.5%
Total	25,807,928	100.0%

Lending Profile vs other MDB Peers



Source:
Supranationals Special Edition by S&P (November 2026)

Source: IsDB's Financial Statements, as of 31 December 2025

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.





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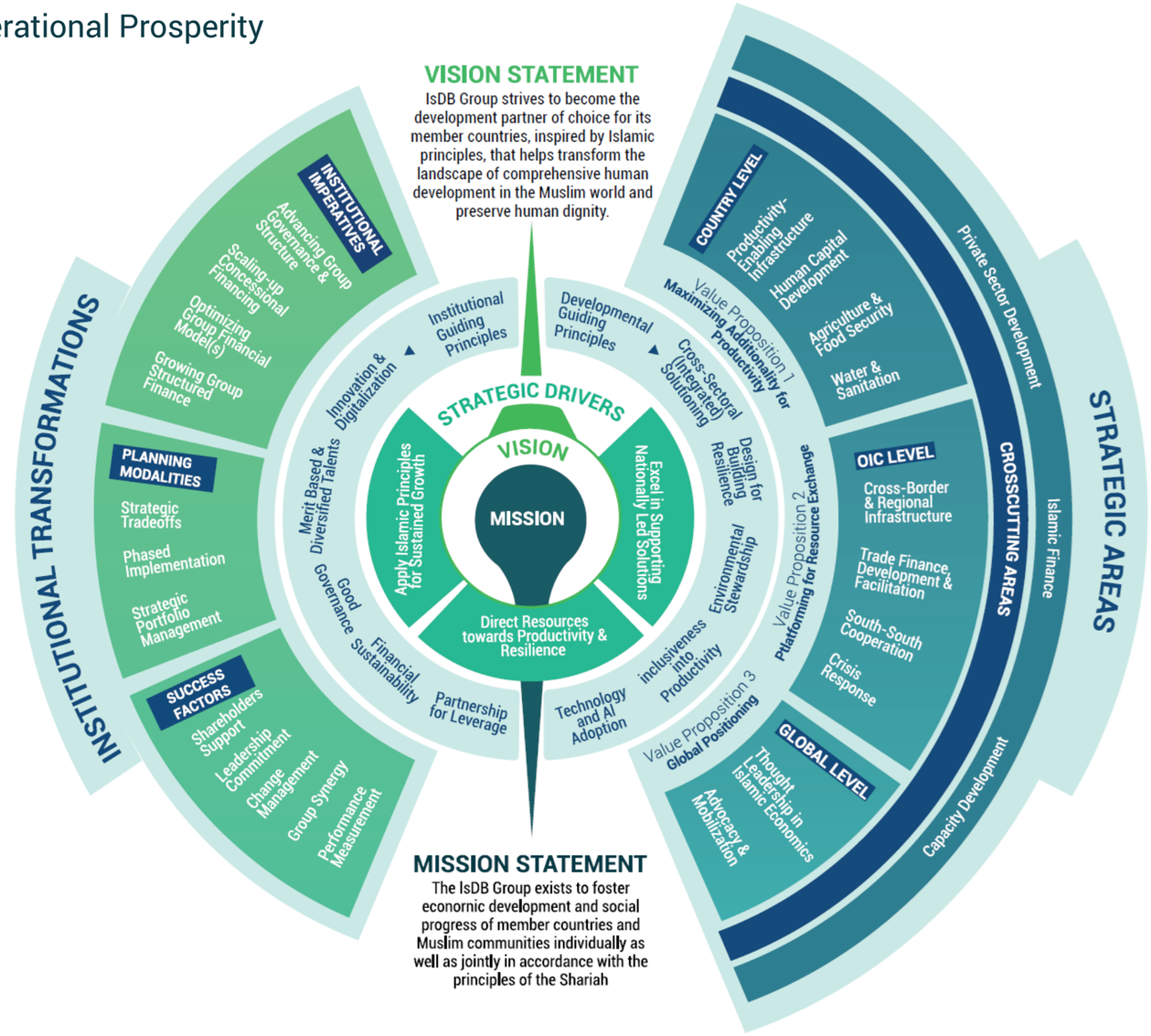
IsDB's Strategic Framework (2026–2035)

Originality and Solidarity for Intergenerational Prosperity



Source: IsDB Strategic Framework (2026-2035)

IsDB's Commitment to the SDGs

Sustainable Development Goals (SDGs) – The 2030 Agenda[1]

- Spearheaded by the United Nations, countries around the world 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

Planet



Prosperity



Peace



Partnership



People



Key Development Results in 2025[2]



- 5,798 people benefitted from agricultural assistance
- 540 malnourished children supported



- 20,000 people benefitted from new health posts
- 3,500 health personnel trained
- 98,000 outpatients served



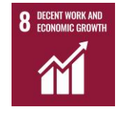
- 70,000 students benefited from awareness campaigns
- 5,850 teachers trained



- 140,000 households accessed improved sanitation
- 18,700 households provided access to safe water supply systems



- 218 kilometers of 225 kV transmission lines installed
- 35,000 new households connected to electricity



- 3,150 MSMEs trained
- 1,297 youth trained
- 1,251 start-ups supported



- 21,800 people gained access to rural roads
- 360 km of feeder roads built

1. United Nations Development Programme – Sustainable Development Goals;
2. IsDB Annual Development Effectiveness Report 2025

Climate Footprint of IsDB

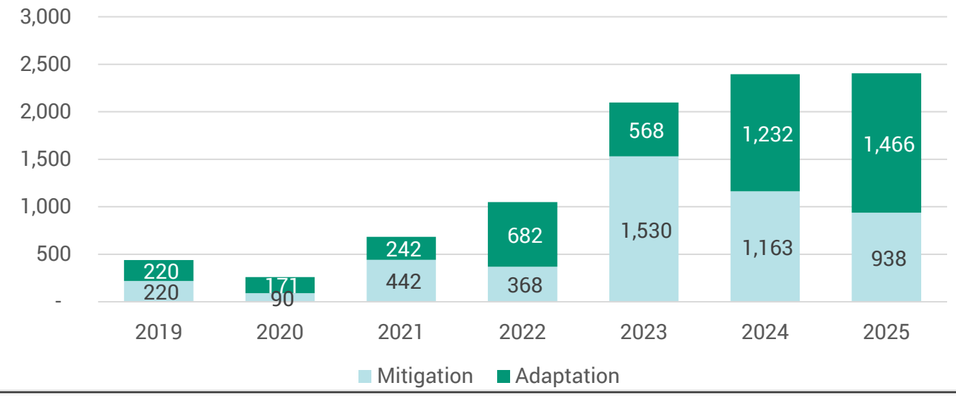
Strategic Enhancement

- Operationalized the Joint MDB Methodology for Paris Alignment
- Developed a comprehensive Physical Climate Risk Management System (PCRMS)
- Implementation of the Bank's Environment and Social Safeguard (ESS) Policy
- Rolling out a robust Greenhouse Gases (GHG) Accounting system (pilot underway)
- Just Transition Roadmap developed and launched in COP28
- Support MCs' efforts toward achieving their net zero targets
- Developing the Bank's Green Strategy 2026-2030

Operational Delivery

- Implementation of IsDB's ESG-related policies for compliance & standards check-in, project formulation, design and implementation
- IsDB accredited to the Green Climate Fund

IsDB Climate Finance (US$ million)



100% of sovereign operations Paris Aligned since January 2024

35% climate finance target (by 2025) surpassed three years in a row since 2023

42% climate finance was achieved in 2025

100% of IsDB projects with physical assets appraised continue to be screened against climate risks starting 2024

IsDB's Sustainable Finance Framework (2025)

- Updated in 2025 from the inaugural Sustainable Finance Framework in 2019 (under which more than US$ 5 billion of sustainable Sukuk were issued)
- The 2025 Framework aligns to the latest ICMA principles, contains updated eligibility criteria/target populations for existing green/social categories and adds 2 new eligible categories

Use of Proceeds – Eligible Green Project Categories

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

Updated eligibility criteria including, where relevant:

- Alignment to EU Taxonomy Technical Screening Criteria
- Alignment to the CBI Criteria
- Stringent technical thresholds
- Alignment to IsDB's ESS Policy

New category



Use of Proceeds – Eligible Social Project Categories

- Employment generation / SME Financing
- Affordable housing
- Affordable basic infrastructure
- Access to essential services
- Socioeconomic advancement and empowerment
- Food security and sustainable food ecosystems

Updated eligibility criteria including, where relevant:

- More detailed and extensive target populations
- More focus on combatting fragility, strengthening community resilience

New category



Project Evaluation and Selection

Sustainable Finance Task Force Roles and Responsibilities:

- Carry out the evaluation and selection process
- Review and validate the selection of Eligible Projects (EP) as well as monitor the EP portfolio
- Exclude or replace select EPs if an EP no longer meets the eligibility criteria
- Manage any future updates of the Framework and the SPO

Sustainable Finance Task Force member departments:

- Economic and Social Infrastructure
- Operations Portfolio
- Partnerships, Global Advocacy and Resource Mobilization
- Resilience and Climate Action
- Risk Management
- Strategy, Budget and Corporate Results
- Treasury – Capital Markets

Sustainability Assessment process includes:

- The Green, Resilient, Inclusive and Sustainable development approach
- MDB Paris Alignment framework
- ILO Labour Standards
- Host country laws and regulations
- IFC Performance Standards
- World Bank EHS Safeguards
- IsDB's policies to manage potential E&S risks

Management of Proceeds

- The proceeds will be deposited in IsDB's general funding accounts and managed though the Green, Social or Sustainability Sukuk Asset Register, which was established in 2019. This asset register is reviewed twice a year
- Prior to allocation, proceeds will be invested according to IsDB's normal liquidity policy
- The proceeds will be allocated within two years from the date of issuance of any GSS Sukuk issuance
- All of IsDB's investments are Shariah-compliant and IsDB strives to incorporate ESG criteria in their investment process

Reporting

- IsDB commits to report allocation and impact on portfolio level, at least on an annual basis, or if there are material changes
- Reporting will be provided until maturity of all Sukuk issuances

Allocation Reporting Commitments

- A list of EPs financed through GSS Sukuk, including amounts allocated to each EP
- Breakdown of EPs per each Eligibility Category
- The geographic distribution of green or social EPs
- The remaining balance of unallocated proceeds
- The share of GSS Sukuk co-financing, where relevant

Impact Reporting Commitments

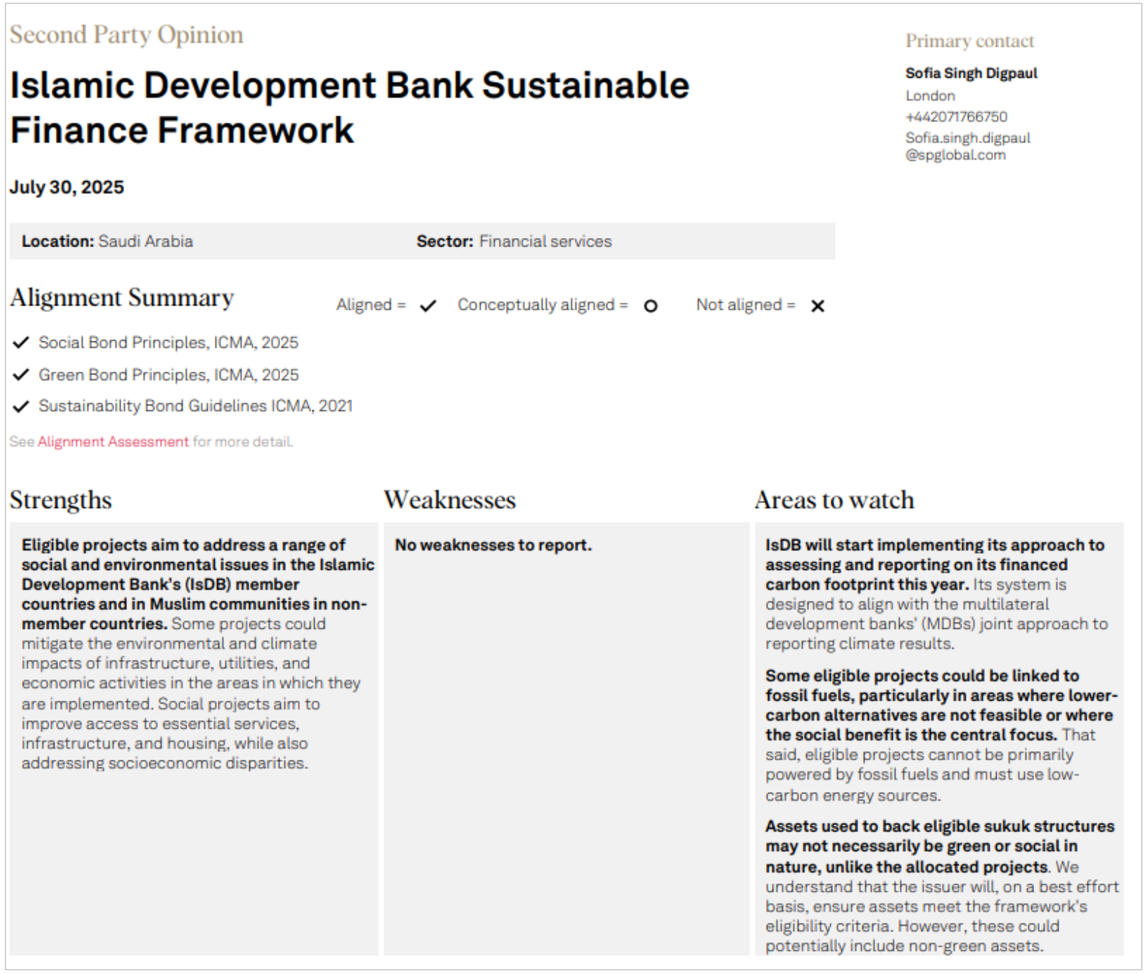
- A qualitative description of the EPs
- The environmental objectives pursued
- Nature of financing (assets, CAPEX, OPEX, etc.)
- Environmental impact indicators (indicative metrics in the framework)
- Methodology and assumptions used

IsDB Sustainable Finance Framework (July 2025): https://www.isdb.org/sites/default/files/media/documents/2025-07/IsDB%20Sustainable%20Finance%20Framework%20%28July%202025%29.pdf

Second Party Opinion by S&P (2025)

New SPO

S&P assessed the Framework as aligned with the ICMA Green Bond Principles (2025), the ICMA Social Bond Principles (2025) and the ICMA Sustainability Bond Guidelines (2021)



Second Party Opinion

Islamic Development Bank Sustainable Finance Framework

July 30, 2025

Primary contact

Sofia Singh Digpaul
London
+442071766750
Sofia.singh.digpaul@spglobal.com

Location: Saudi Arabia **Sector:** Financial services

Alignment Summary — Aligned = ✓ Conceptually aligned = ○ Not aligned = ✕

- ✓ Social Bond Principles, ICMA, 2025
- ✓ Green Bond Principles, ICMA, 2025
- ✓ Sustainability Bond Guidelines ICMA, 2021

See Alignment Assessment for more detail.

Strengths	Weaknesses	Areas to watch
Eligible projects aim to address a range of social and environmental issues in the Islamic Development Bank's (IsDB) member countries and in Muslim communities in non-member countries. Some projects could mitigate the environmental and climate impacts of infrastructure, utilities, and economic activities in the areas in which they are implemented. Social projects aim to improve access to essential services, infrastructure, and housing, while also addressing socioeconomic disparities.	**No weaknesses to report.**	**IsDB will start implementing its approach to assessing and reporting on its financed carbon footprint this year.** Its system is designed to align with the multilateral development banks' (MDBs) joint approach to reporting climate results. **Some eligible projects could be linked to fossil fuels, particularly in areas where lower-carbon alternatives are not feasible or where the social benefit is the central focus.** That said, eligible projects cannot be primarily powered by fossil fuels and must use low-carbon energy sources. **Assets used to back eligible sukuk structures may not necessarily be green or social in nature, unlike the allocated projects.** We understand that the issuer will, on a best effort basis, ensure assets meet the framework's eligibility criteria. However, these could potentially include non-green assets.

Shades of Green Projects – Assessment Summary

Sustainable water and wastewater management	Medium green
Renewable energy	Dark green
Clean transportation	Dark to medium green
Energy efficiency	Light green
Pollution prevention and control	Medium to light green
Environmentally sustainable management of natural living resources and land use	Medium to light green
Climate change adaptation	Dark to medium green

Issuer and Context Analysis

"IsDB's eligible project categories aim to address the bank's most material sustainability factors and support its role in the sustainable development of its member countries. The eligible projects will seek to generate co-benefits by promoting green growth and social inclusion."

"IsDB plays an important role in developing Islamic finance markets, and it is one of the largest and highly rated issuers of Sharia-compliant instruments in the world."

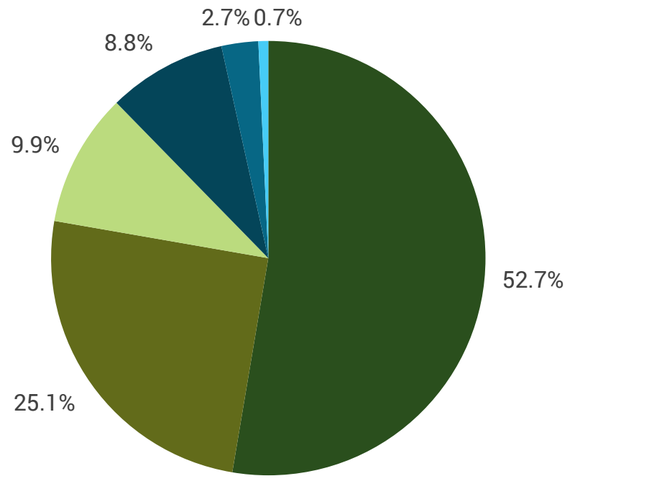
"All IsDB's investments are subject to environmental and social due diligence."

S&P Second Party Opinion (July 2025): https://www.spglobal.com/ratings/en/regulatory/delegate/getPDF?articleId=3415422&type=COMMENTS&defaultFormat=PDF

Eligible Assets Portfolio

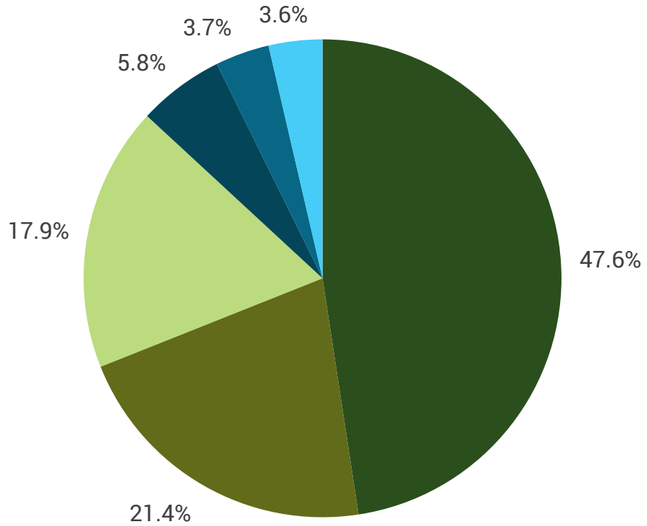
- Identified **~USD 5 billion** of Eligible Assets across Eligible Green and Social Categories
- A **broadly even split** between Green and Social Assets (53.9% Social vs 46.1% Green)
- Commitment to **report at a portfolio level** through the GSS Sukuk Impact and Allocation Report, as long as any GSS Sukuk remains outstanding

Breakdown of Green Assets



- Climate Change Adaptation
- Renewable Energy
- Sustainable Water and Wastewater Management
- Clean Transportation
- Environmentally sustainable management of natural living resources and land use
- Energy efficiency

Breakdown of Social Assets



- Access to Essential Services
- Affordable basic infrastructure
- Food security
- Employment generation / SME Financing
- Socioeconomic advancement and empowerment
- Affordable Housing

Note - IsDB's look-back period and look-forward period are both 2 years from the date of any GSS Sukuk issuance

I. Overview of IsDB Group

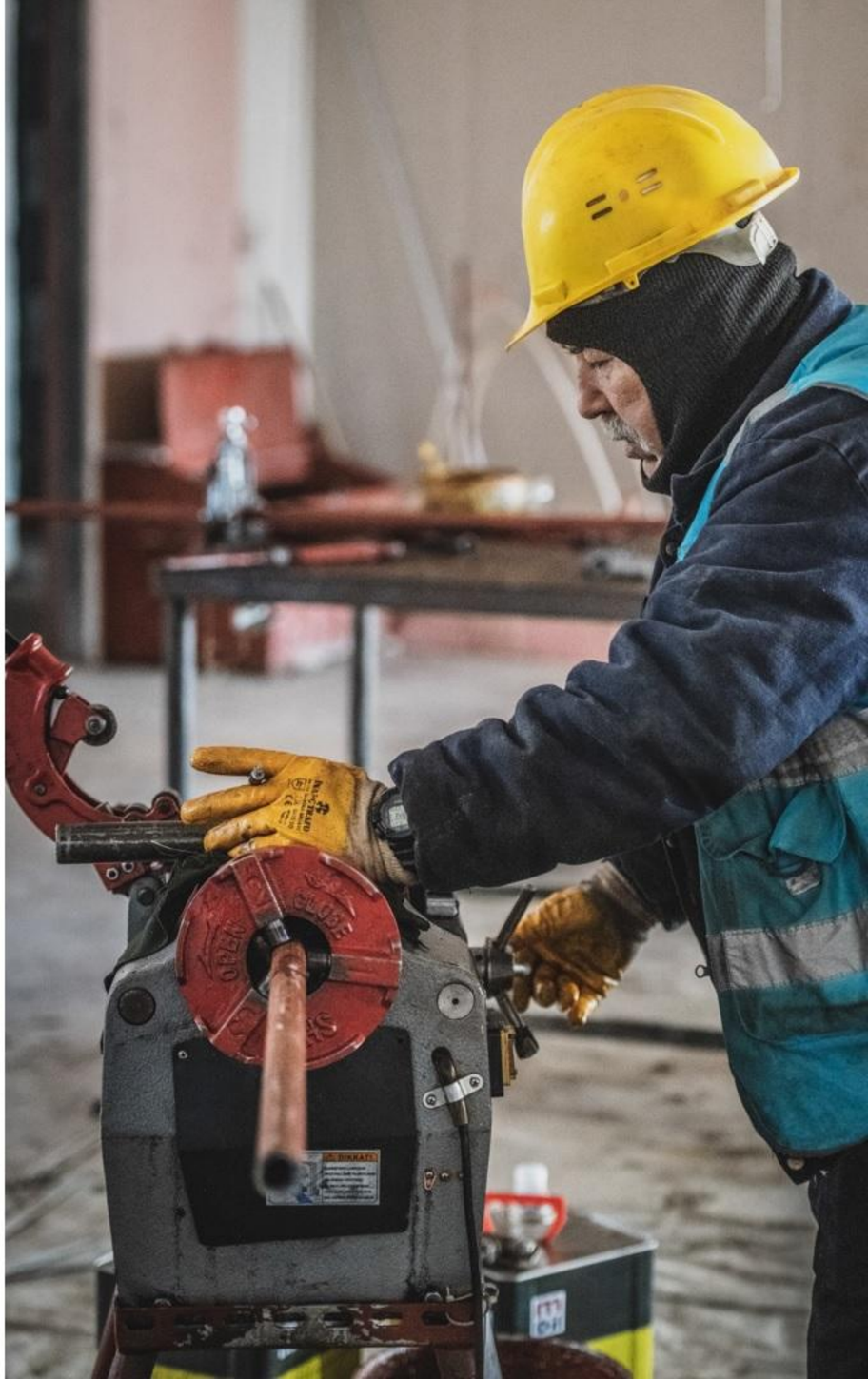
II. Sustainability at IsDB

III. Financial Profile of IsDB

IV. IsDB in the Capital Markets

V. Key Offering Terms & Investment Highlights

- Appendix

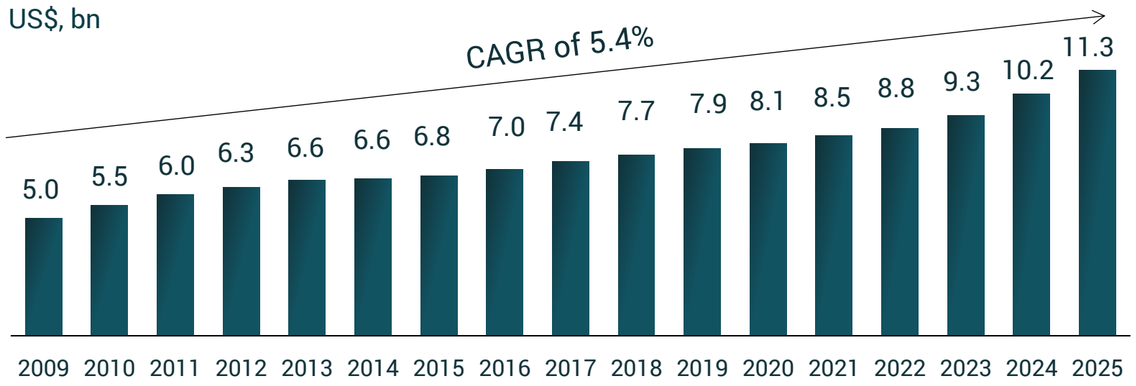


IsDB's Capital Structure & Strong Capital Base

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$ 137.0bn), Subscribed Share Capital at US$ 89.9bn and Callable Capital at US$ 66.5bn
- Member Countries are irrevocably committed to pay their portion of the subscribed capital
- Maintained a high equity to assets ratio since inception; 42.6%[1] as of YE2025
- 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

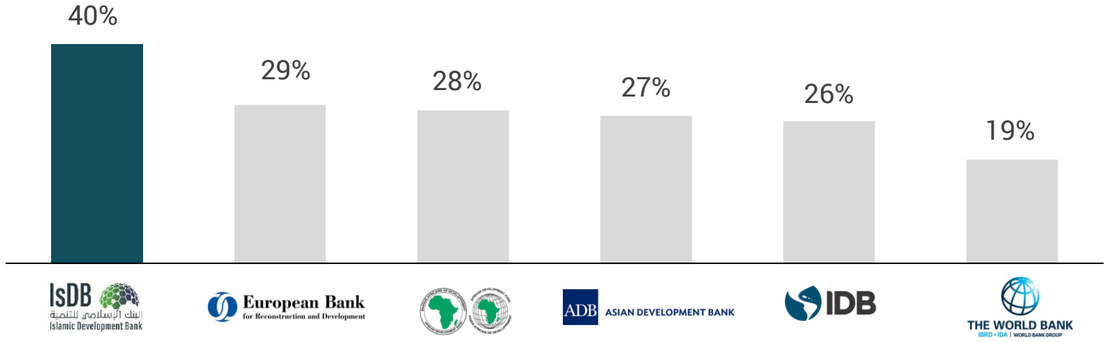
Paid-up Capital[2]



Strong Capital Base

- Further expanded with the approval of the 6th General Capital Increase of ID 5.5bn (~US$ 7.5bn), 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

Equity-to-Adjusted Assets vs Peers[4]

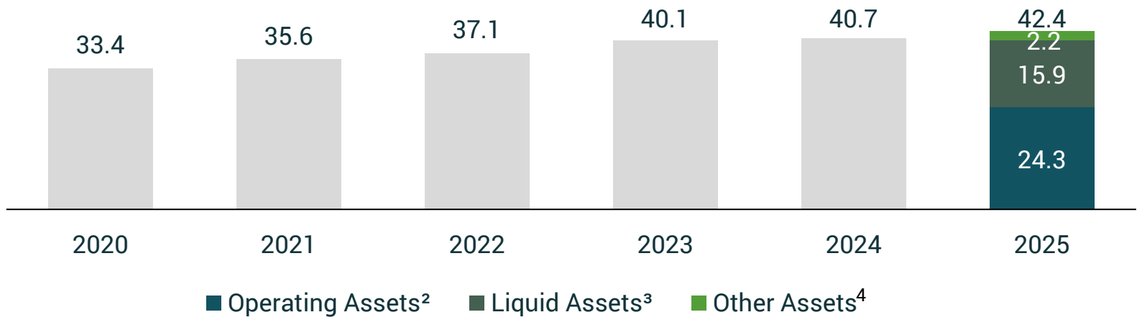


Notes: IsDB's unit of account 1 Islamic Dinar = 1 Special Drawing Right of the IMF
1. For a description of how the ratios above are calculated, please refer to the Base Prospectus
2. US$ equivalent, ID to USD conversion rate used as of end of Year 2025 (1ID=US$1.36950)
3. As of Dec-2025. Calculated as called-up capital of $23.3bn divided by subscribed share capital of $89.9bn
4. Fitch Ratings IsDB as of 31-Dec-2024, EBRD, IADB, & IBDB as of 30-Jun-2024. AfDB & ADB as of 31-Dec-2023

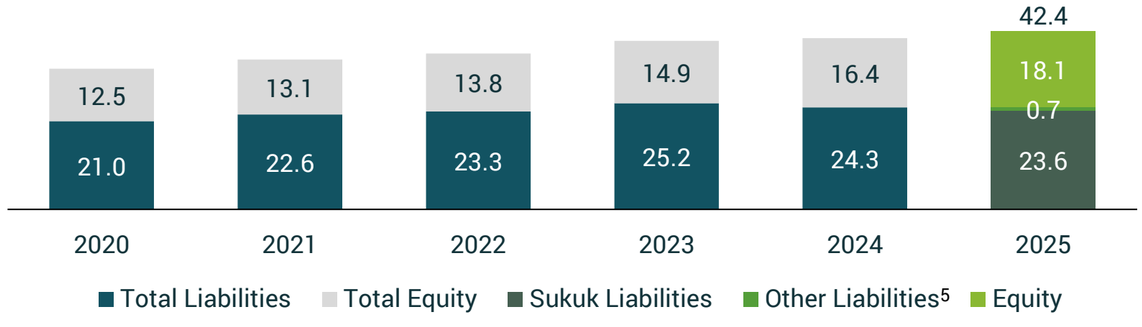
Financial Highlights

Balance Sheet Overview, US$ bn as of 31 December 2025[1]

Assets

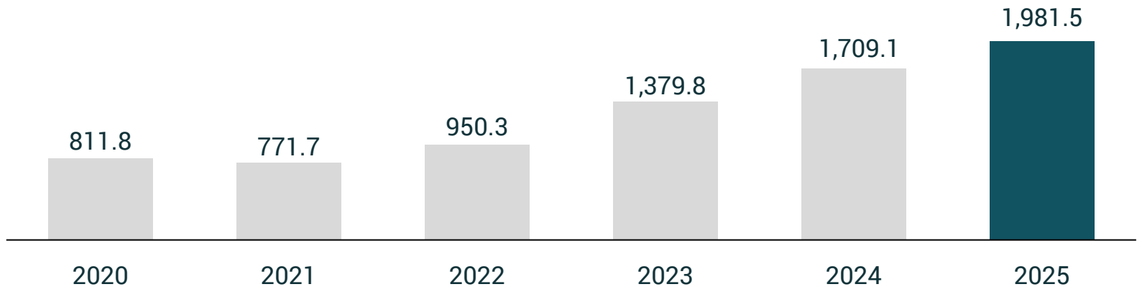


Liabilities and Equity

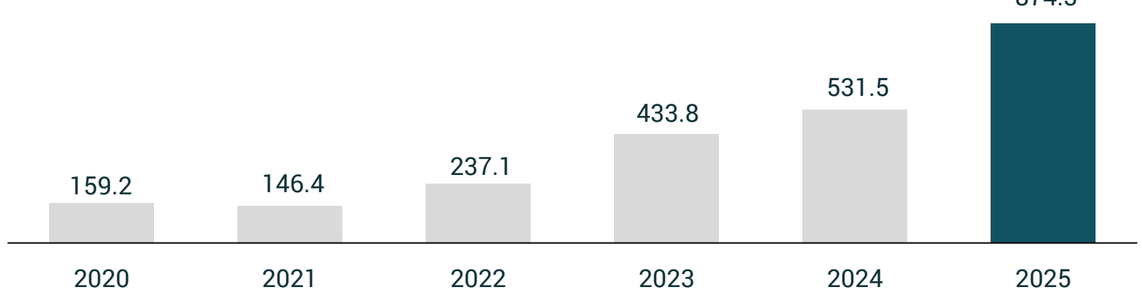


Income Statement Overview, US$ mn as of 31 December 2025[1]

Total Income[6] Growth



Net Income



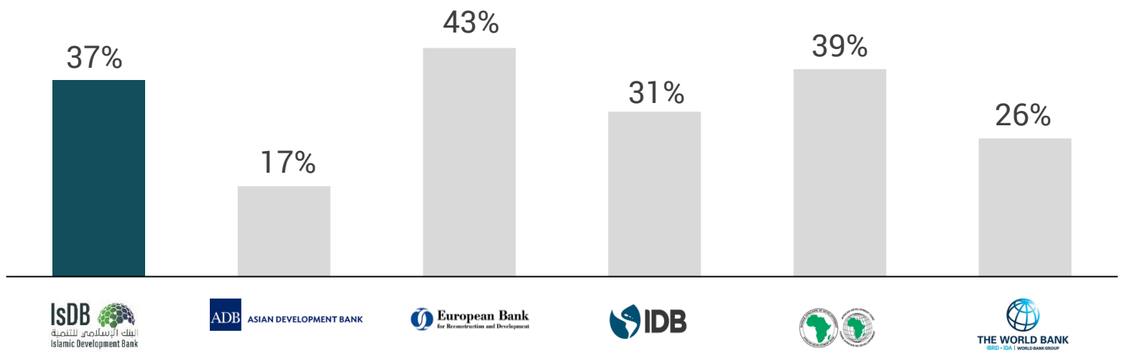
Source: 2020-2025 Audited Financial Statements;

1. Figures of past years are calculated as per ID/USD exchange rate of 31 Dec 2025 (1.36950);
2. Operating Assets include Istisna'a, Restricted Mudarabah, Instalment Financing, Loans and Ijarah;
3. Liquid Assets include Cash and Cash equivalents, Commodity Murabaha Placements, Wakala placement Investments Sukuk, and Murabaha financings;
4. Other Assets include accrued income and other assets, investments in equity, investments in associates;
5. Other liabilities include other liabilities and commodity Murabaha liabilities;
6. Income from Treasury Assets, Project Assets, Investment Assets and Other Income

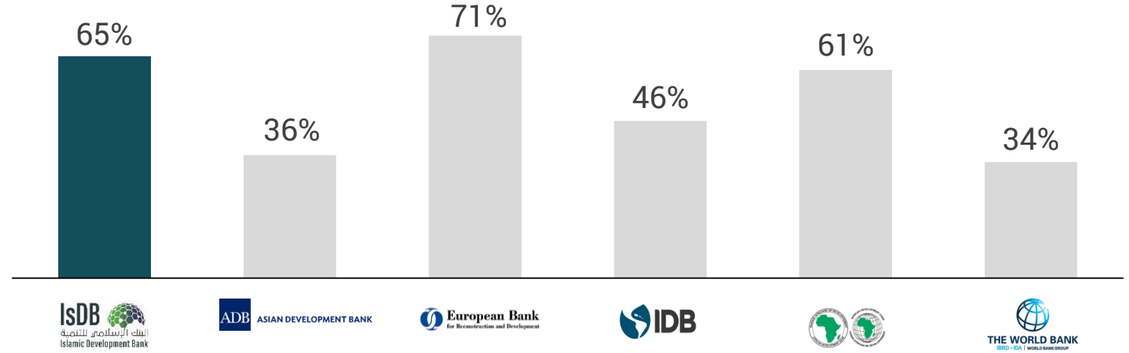
Key Performance Metrics vs. Peers

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

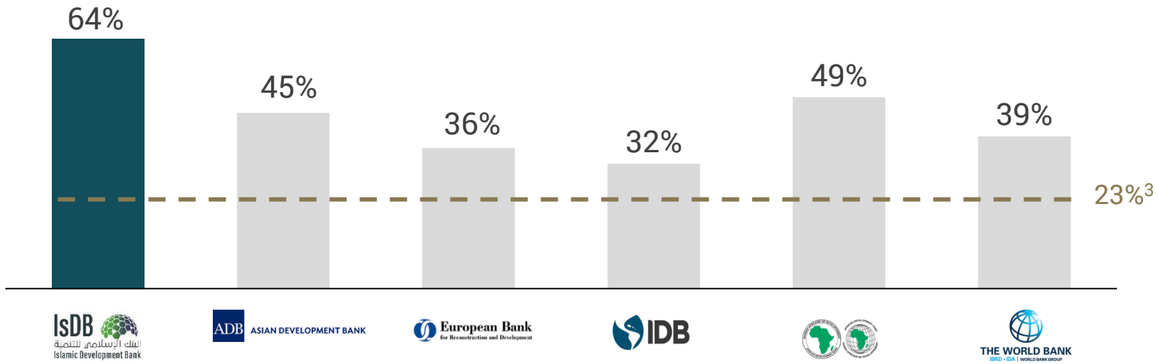
Liquid Assets / Adjusted Total Assets [1]



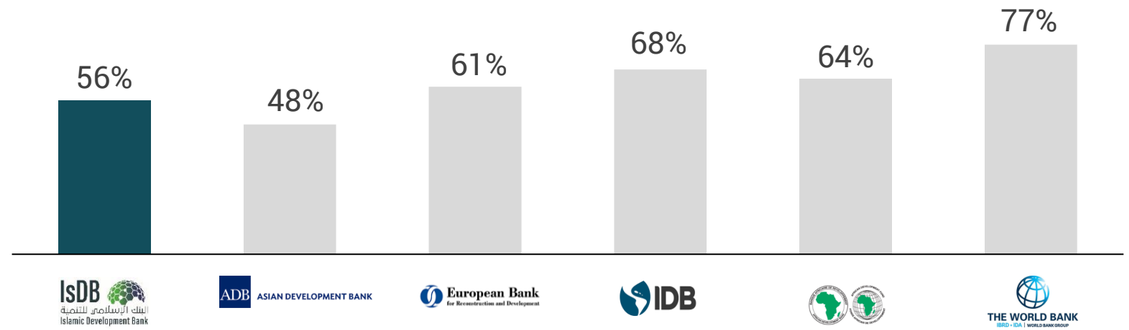
Liquid Assets / Gross Debt [1]



Risk Adjusted Capital Ratio [2]



Gross debt / Adjusted Total Assets (%) [1]



1. Supranationals Special Edition by S&P (November 2026)
2. S&P Supranationals Special Edition: IsDB, ADB, EBRD, IDB, AfDB as of 30-Jun-2026, IBRD as of 31-December-2025
3. Threshold for extremely strong capital adequacy (Supranationals Special Edition by S&P (November 2026)

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:
  - 95.5% 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.

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

Currency Risk

- Investment portfolio is held in currencies in line with the Islamic Dinar (ID)[1] 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%)
- All of IsDB's financing operations are denominated in the component currencies of ID. IsDB does not trade in currencies

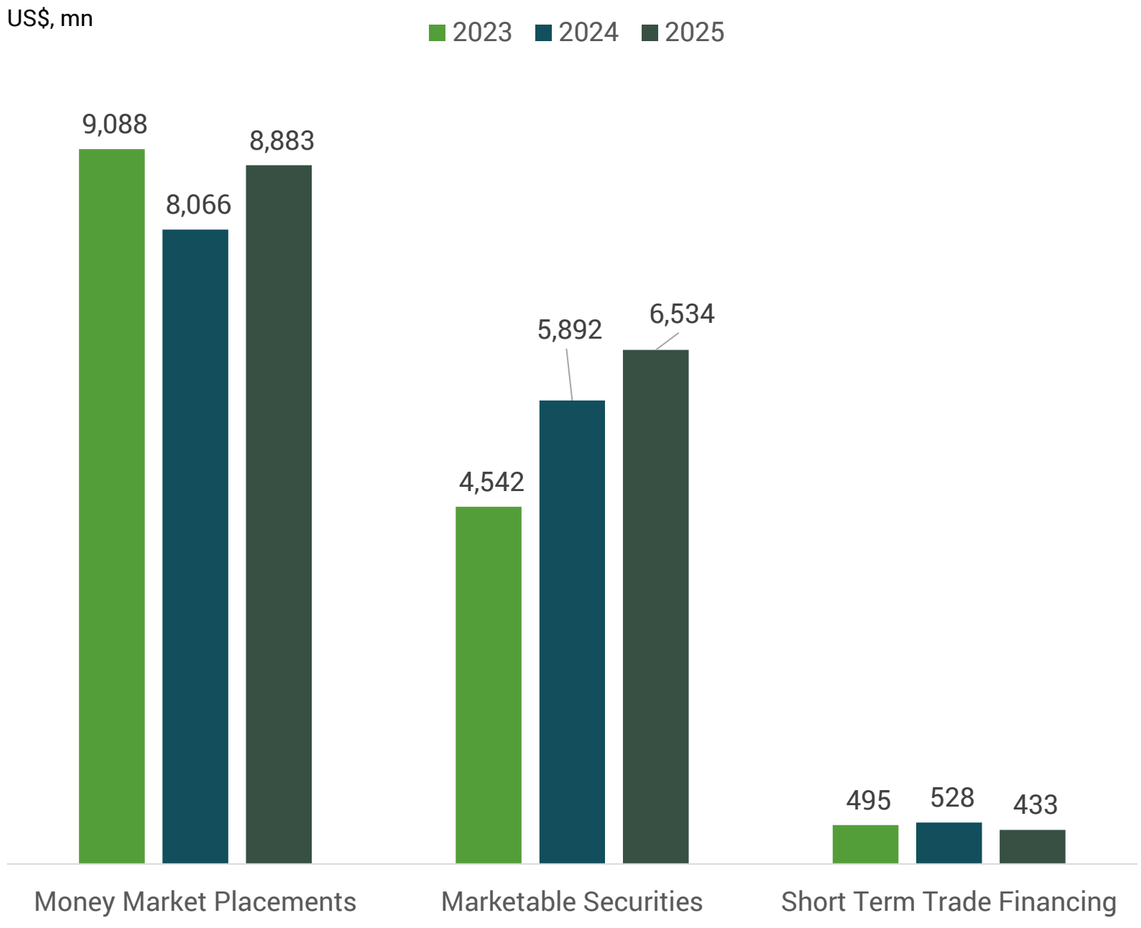
Interest Rate Risk

- 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$1.36950 for the year ended 31 December 2025

Prudent Investment Management of Treasury Portfolio

Treasury Department manages more than US$ 15.8 bn of Funds



A Money Market Placements[1]

- Money market placements comprise about 56.0% of total treasury investment portfolio:
  - Minimum rating of single 'A' for non-member country FIs
  - For placements with member country FIs, a substantial majority of exposure (as close to 100% as possible) 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 Financing[2]

- 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

Source: 2023-2025 Audited Financial Statements
1. Money Market Placements = Commodity Murabaha Placements + Wakala + Cash and Cash Equivalents
2. Short–Term Trade Financing = Murabaha Financing with maturities of <6 months



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II. Sustainable Development at IsDB

III. Financial Profile of IsDB

IV. IsDB in the Capital Markets

V. Key Offering Terms & Investment Highlights

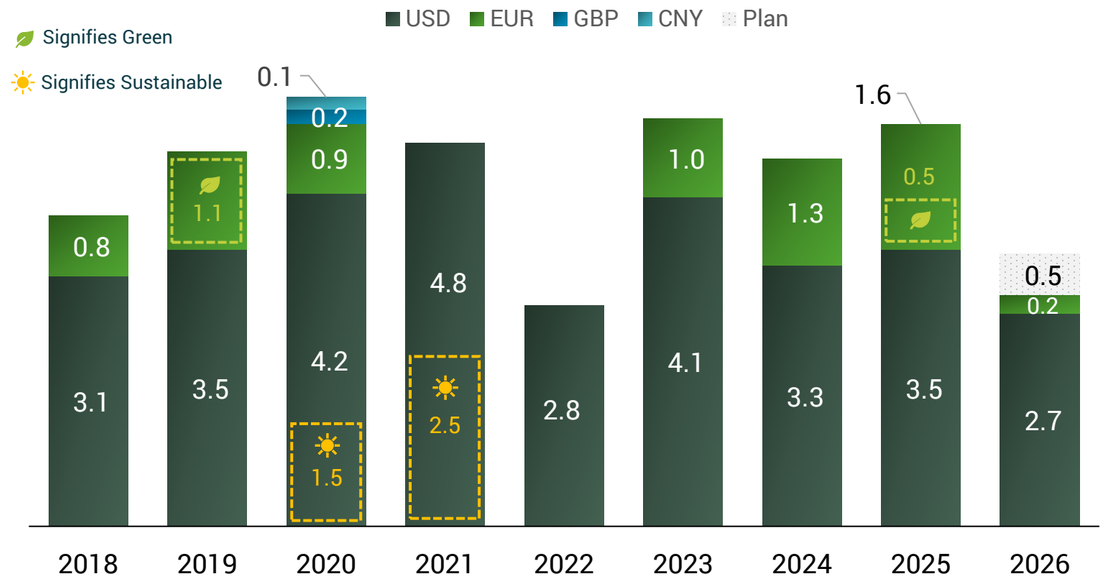
- Appendix

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 2026 is ~US$ 3.4 bn

Annual Funding Volumes (in US$ bn eq.)



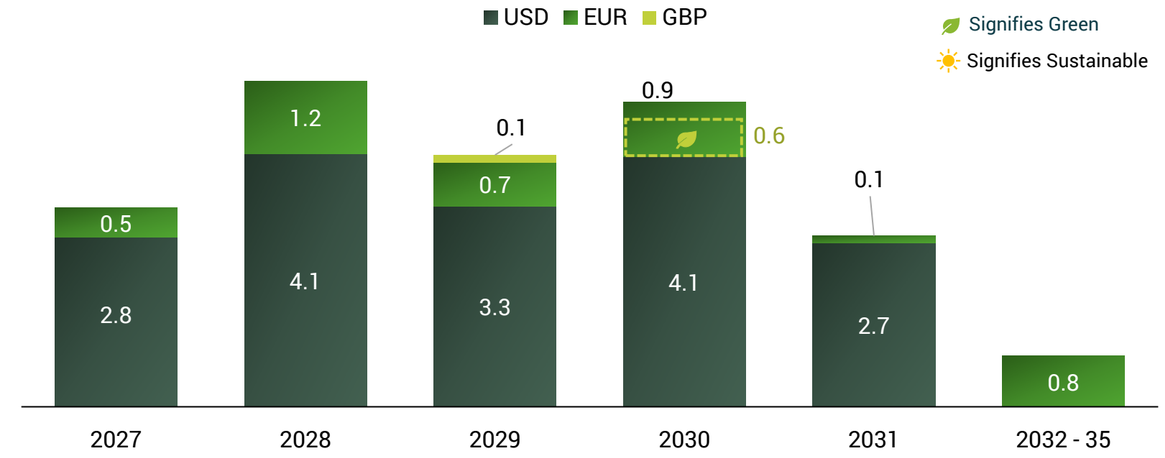
Source: 2018-2025 Audited Financial Statements. Actual for 2026.

Capital Markets Objectives

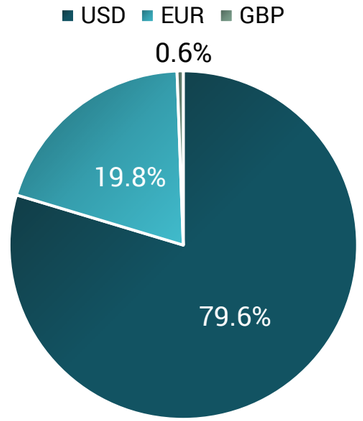
- Diversification of Markets and Products (e.g., Currency, Benchmarks such as SOFR, ESTR, etc.)
- Enhance International Capital Market Profile and Investor Reach
- Maintain Conservative Approach to Leverage
- Develop Liquid Yield Curve
- Establish Benchmarks in Core USD & EUR Markets
- Play an active role in ESG markets

IsDB's Funding & Redemption Profile

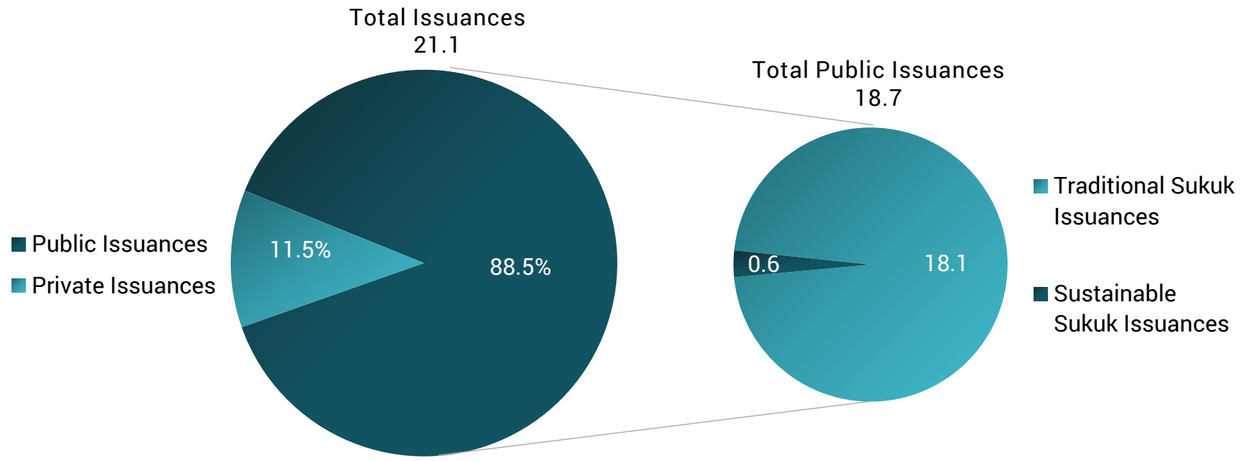
Funding & Redemption Profile in the Capital Markets (in US$ bn eq.)



Capital Markets Debt by Currency (%)



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



Public Issuances

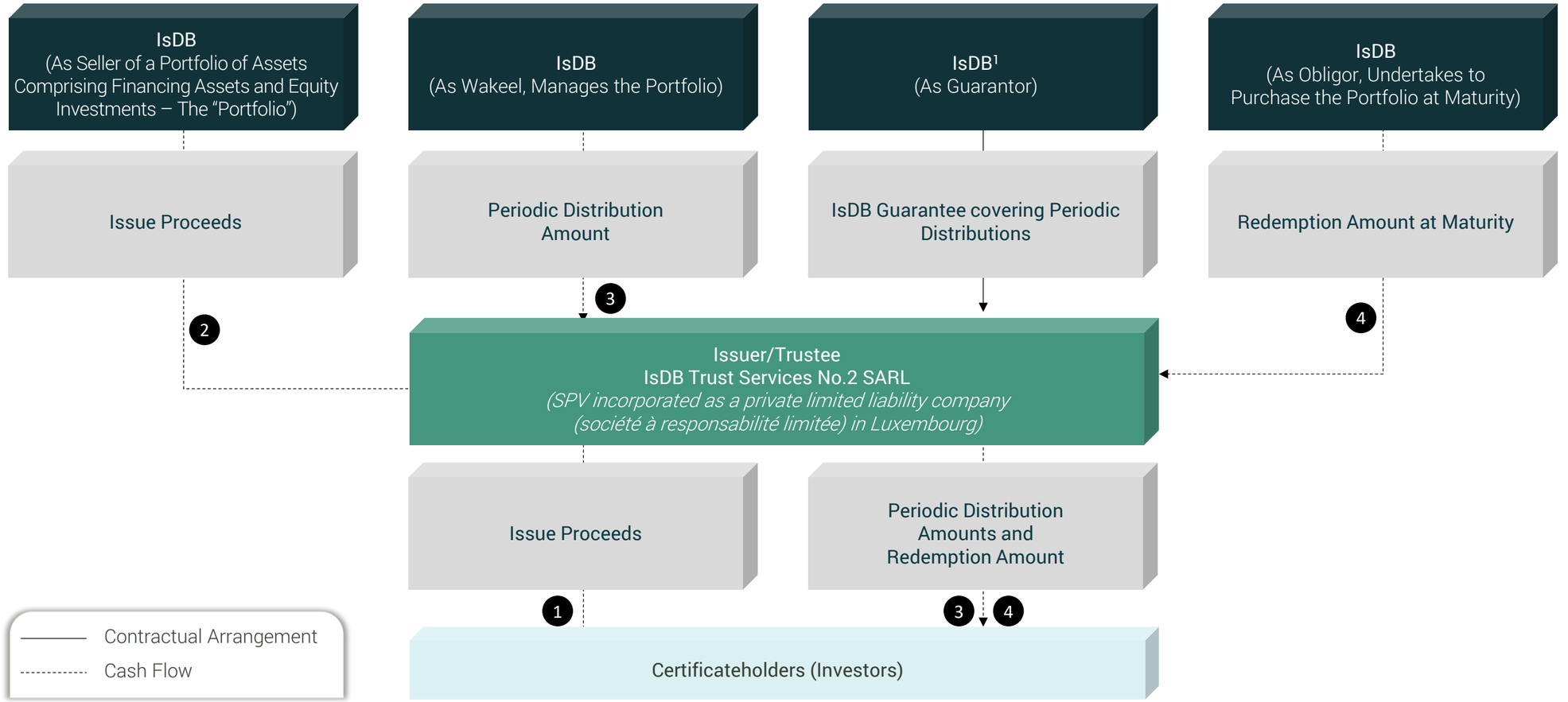
- Establishing a track record by issuing benchmark transactions in the Reg S market
- Deepening and broadening investor base
- Policy of accessing markets every year through US$ and/or EUR benchmark issuance(s)

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)

Exchange rate of 1 EUR = US$ 1.175; 1 GBP = US$1.34555; as of YE2025

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	✓	✓	✓

I. Overview of IsDB Group

II. Sustainable Development at IsDB

III. Financial Profile of IsDB

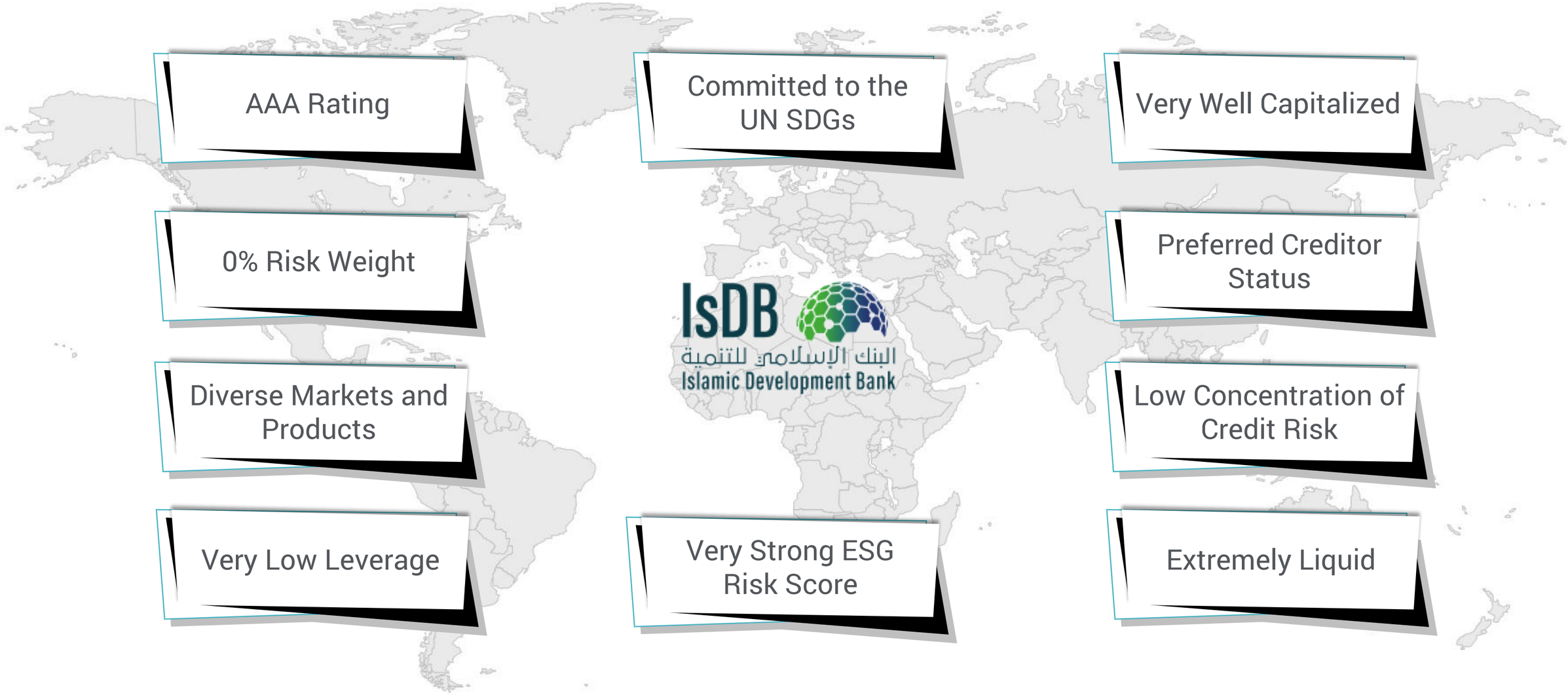
IV. IsDB in the Capital Markets

V. Key Offering Terms & Investment Highlights

- Appendix



Key Investment Highlights



- AAA Rating
- Committed to the UN SDGs
- Very Well Capitalized
- 0% Risk Weight
- Preferred Creditor Status
- Diverse Markets and Products
- Low Concentration of Credit Risk
- Very Low Leverage
- Very Strong ESG Risk Score
- Extremely Liquid

IsDB
البنك الإسلامي للتنمية
Islamic Development Bank

Key Terms of IsDB's Latest USD 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	▪ USD
Amount	▪ 1,500,000,000
Pricing Date	▪ 2 September 2026
Tenor (Maturity)	▪ 5-year
Coupon	▪ 4.781% p.a., payable annually
Use of Net Proceeds	▪ General corporate purposes
Joint Bookrunners	▪ Bank of China (BoC), Barclays, BMO, China International Capital Corporation (CICC), Goldman Sachs, HSBC, Industrial and Commercial Bank of China (ICBC), KFH Capital, Natixis, and Société Générale
Governing Law	▪ English Law
Listings	▪ International Securities Market (ISM) operated by the London Stock Exchange (LSE) and Euronext Dublin

*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 IsDB's Latest EUR Green 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, Green Unsecured Trust Certificates
Format	▪ Regulation S
Currency	▪ EUR
Amount	▪ 500,000,000
Pricing Date	▪ 8 October 2025
Tenor (Maturity)	▪ 5-year
Coupon	▪ 2.793% p.a., payable annually
Use of Net Proceeds	▪ An amount equal to the net proceeds shall be allocated to finance and/or refinance a portfolio of projects that qualify under the eligible green project categories as set out in the Guarantor's Sustainable Finance Framework 2025
Joint Bookrunners	▪ Barclays, BNP PARIBAS, Commerzbank, Crédit Agricole CIB, HSBC, ING and Nomura
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



I. Overview of IsDB Group

II. Sustainable Development at IsDB

III. Financial Profile of IsDB

IV. IsDB in the Capital Markets

V. Key Offering Terms & Investment Highlights

- Appendix

Debut Green Sukuk Impact Report Highlights*

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

2,000 households
provided access to decent and affordable houses with electricity, potable water supply and protection against flood risks

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

69 hectares
of urban development protected from flooding and water disaster

291 GWh/yr
saved through energy efficiency projects

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

12,148,412 tCO2e
avoided annually in the energy sector

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



°CICERO Shades of Green

Islamic Development Bank (IsDB)
External Review of 2019 Green Sukuk Reporting

December 22, 2020

CICERO Green has reviewed IsDB's 2019 Green Sukuk reporting. We review project allocation against framework criteria and impact metrics for relevance and transparency.

CICERO Green finds no discrepancies in our review of the reporting against the IsDB Sustainable Finance Framework. The impact indicators reported are relevant for the project categories and provide investors with good information on the expected or actual environmental impact of projects financed. The reporting is aligned with the principles and recommendations for green bond reporting included in the ICMA Handbook, Harmonized Framework for Impact Reporting.

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

Examples of Projects Co-Financed By IsDB

Türkiye: Disaster-Resilient Health Infrastructure Development Project

- Contribute to the provision of resilient, state-of-the-art hospitals in Istanbul that can withstand major earthquakes, while ensuring continuous healthcare delivery during and after seismic events.
- Construction of 2 modern, resilient hospitals, and capacity building for healthcare workers, including disaster risk management and control training

Sponsor	▪ Governate of Istanbul (through the Istanbul Project Coordination Unit (IPCU))
Total Amount	▪ EUR 1,135 million
IsDB's Participation	▪ EUR 500 million
Date of Approval	▪ 16 March 2025
Tenor	▪ 20 years including 1 year gestation period
Co-Financiers	▪ Council of Europe Development Bank (CEB) ▪ Government of Türkiye



Pakistan: Sindh Flood Emergency Housing Reconstruction Project

- Contribute to improving the availability of surface water resources in the Nanija Bolong watershed to create the conditions for the development of agro-sylvo-pastoral activities and to strengthen the resilience of ecosystems against climate change.

Sponsor	▪ Ministry of Water and Sanitation
Total Amount	▪ EUR 874.80 million
IsDB's Participation	▪ EUR 188.70 million
Date of Approval	▪ 10 December 2023
Tenor	▪ 20 years including 1 year gestation period
Co-Financier	▪ World Bank



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.

Sponsor	Ministry of Health
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



IsDB البنك الإسلامي للتنمية Islamic Development Bank

THE WORLD BANK

AIIB ASIAN INFRASTRUCTURE INVESTMENT BANK

Oman: Climate-Resilient Flood Protection Dams Project

- Enhance flood protection and water resource management in Oman through climate-resilient dams, reducing climate risks, safeguarding communities, and supporting long-term socio-economic and environmental resilience.
- Construction of 4 dams and supporting structures, capacity building center, hydropower generation facilities and 65 km^2 of Saham agricultural city.

Sponsor	Ministry of Agriculture, Fisheries Wealth and Water Resources (MAFWR)
Total Amount	EUR 720.57 million
IsDB's Participation	EUR 632.16 million
Date of Approval	30 June 2025
Tenor	20 years including 1 year gestation period



IsDB البنك الإسلامي للتنمية Islamic Development Bank

سلطنة عمان
وزارة الثروة الزراعية والسمكية وموارد المياه

Examples of Projects Co-Financed By IsDB

Côte d'Ivoire: Upgrading of Tafiré–Ferkessédougou Highway Project

- Modernize a key transport corridor in Côte d'Ivoire using climate-resilient designs while strengthening institutional capacity and environmental management to reinforce the country's role as a regional transport hub.
- Upgrade of 58 km highway, 100 km of feeder roads, and construct socio-economic infrastructures such as schools, health centers, markets, and water facilities

Sponsor	Road Management Agency (AGEROUTE) (supervised by the Ministry of Equipment and Road Maintenance)
Total Amount	EUR 219 million
IsDB's Participation	EUR 200 million
Date of Approval	07 December 2025
Tenor	20 years including 4-year gestation period
Co-Financiers	Government of Côte d'Ivoire



IsDB البنك الإسلامي للتنمية Islamic Development Bank

MINISTERE DES INFRASTRUCTURES ET DE L'ENTRETIEN ROUTIER

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

Sponsor	Ministry of Industry, Trade, and Supply (MoITS)
Total Amount	US$ 447 mn
IsDB's Participation	US$ 200 mn
Date of Approval	21 August 2022
Tenor	20 Years including 5 years grace period
Co-Financiers	EBRD, OPEC Fund for Development



IsDB البنك الإسلامي للتنمية Islamic Development Bank

European Bank for Reconstruction and Development

OPEC FUND for International Development

Examples of Projects Co-Financed By IsDB

Morocco: Mitigating Water Stress Project

- Increase water storage capacity in key dams and enable inter-basin transfers from surplus northern basins to deficit southern areas, supporting multiple uses and helping to reduce water stress in Morocco.
- Construction of 2 large dams to ensure transfer of about 160 million cubic meters of water to the Laou-Loukkous-Sebou-Bouregreg-Oum Erbia system annually

Sponsor	Ministry of Equipment and Water (through General Directorate of Hydraulics)
Total Amount	EUR 345.91 million
IsDB's Participation	EUR 188.82 million
Date of Approval	07 December 2025
Tenor	20 years including 5 years gestation period
Co-Financiers	OPEC Fund for International Development Government of Morocco



Cameroon: Doula-Bafoussam Road Rehabilitation Project

- To develop the interconnection between the major cities of Douala and Bafoussam (Littoral and West regions), a bedrock of economic activities in the country.
- Upgrade of 218 km of National Road, 108 km of local/rural roads, and construct/renovate socio-economic infrastructures such as schools, health centers, markets, agricultural and water facilities

Sponsor	Ministry of Public Works
Total Amount	EUR 229.93 million
IsDB's Participation	EUR 212.35 million
Date of Approval	07 December 2025
Tenor	20 years including 5-year gestation period



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