WHO IS THE OPEC FUND?

- The OPEC Fund for International Development is an Established Multilateral Development Bank, an integral part of the MDB system and a beneficiary of privileges and immunities in line with other MDBs.
- Established by international treaty in 1976.
- Member countries are: Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Saudi Arabia, UAE and Venezuela. All lending is to non-member countries.
- OPEC Fund Member Countries do not receive a dividend, cannot withdraw paid in capital, and are not eligible to borrow from the OPEC Fund.

CREDIT STRENGTHS

- Strong track record of preferred creditor treatment and solid financial profile.
- Prudent risk management framework.

ACCESSING THE CAPITAL MARKETS

- In 2019 the OPEC Fund’s Ministerial Council approved the Enhanced Management of Capital Resources under the Strategic Framework 2030. A key outcome is the approval to access the capital markets to raise funds.
- Global Medium Term Note (GMTN) programme documentation under preparation.
- Euro Commercial Paper (ECP) programme will allow for issuance of short term debt.

FINANCIAL SOUNDNESS

- Balance Sheet characterized by very strong liquidity and extremely robust capitalization. Leverage expected to remain at low levels in the medium term (currently 0%).
- Internal policies ensure that adequate capital is maintained to withstand large potential risk events in line with a Triple-A rating target.
- Internal policies provide for the following ratios being maintained at all times: Debt to equity ≤ 150%. Non-sovereign Exposure ≤ 30 % total loans.

ESG COMMITMENT

- As part of its Strategic Framework the OPEC Fund is strengthening its operational ESG processes in line with market expectations.
- The OPEC Fund is working in parallel on preparing an ICMA compliant Sustainable Development Goal financing framework. The framework will follow the four core components of the ICMA Social Bond principles.

STRONG SHAREHOLDER SUPPORT AND MDB COOPERATION

- Unwavering shareholder support over 46 year history, to date the OPEC Fund has been totally equity funded.
- Over 50% of shareholding is rated A or higher.
- OPEC Fund is an active partner of MDB peers including ADB, AIIB, EIB, IBRD, IDB and IsDB.
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