



THE WORLD BANK



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VACCINE BONDS LAUNCHED TO HELP SAVE CHILDREN'S LIVES

Tokyo, 1 June, 2009 - HSBC Securities (Japan) Limited, in collaboration with the International Finance Facility for Immunisation (IFFIm), the Global Alliance for Vaccines and Immunisation (GAVI Alliance) and the World Bank, is launching vaccine investment bonds or "vaccine bonds". The new vaccine bonds issued by the triple-A rated IFFIm offer Japanese individuals investment opportunities while helping save the lives of children in the poorest countries. The bonds will be available to Japanese investors through 19 securities distributors, starting on 1 June, 2009.

Investors will be offered: four-year fixed term Australian dollar denominated bonds, four-year fixed term South African rand denominated bonds and 15-year South African rand denominated deep-discount bond (see further details below).

Saving lives through Vaccine Bonds

Funds raised by IFFIm's "Vaccine Bonds" will be used for health and immunisation programmes through the GAVI Alliance in more than 70 of the world's poorest countries. Every year 24 million infants are not vaccinated against the most common childhood diseases. As a result, between 2 and 3 million children die annually from easily preventable diseases. Many more fall sick, miss school and become part of the vicious cycle that links poor health to continued poverty in adulthood.

With funds provided by IFFIm, by the year 2015, the GAVI Alliance aims to protect an additional 500 million children through vaccination. To achieve this goal, IFFIm is expected to provide a total of US\$4 billion to the GAVI Alliance. With the World Bank acting as its Treasury Manager and managing IFFIm's finances, IFFIm has raised more than US\$2 billion to support GAVI immunisation programmes since 2006.

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IFFIm is supported by the seven governments of France, Italy, Norway, South Africa, Spain, Sweden and the United Kingdom, who have pledged to contribute money over 20 years from 2006 to 2026. The proceeds of these pledges are used, among other things, to repay the initial investments plus return.

Summary of Expected Terms

Settlement Date: 24 June, 2009

- Four-year fixed term AUD denominated bond
Offering Period: 1 June ~ 24 June 2009
- Four-year fixed term ZAR denominated bond
Offering Period: 1 June ~ 24 June 2009
- 15-year fixed term ZAR denominated deep-discount bond
Offering Period: 1 June ~ 23 June 2009

The bonds are scheduled to be available at the following distributors during the respective offering period:

Ando Securities Co., Ltd., Daisenhinomaru Shoken, Hirogin Utsumiya Securities Co., Ltd., The Hongkong and Shanghai Banking Corporation Limited, Tokyo Branch, Ichiyoshi Securities Co., Ltd., Imamura Securities Co., Ltd., Jyoko Shoken Corporation, Kyokuto Securities Co., Ltd., Mito Securities Co., Ltd., Mitsui Securities Co., Ltd., Monex Inc., Okinawa Securities Limited, ORIX Securities Corporation, Rakuten Securities, Inc., SBI Securities Co., Ltd., Shinwa Securities Co., Ltd., Socius Securities Co., Ltd., Takagi Securities Co., Ltd., Toyo Securities Co., Ltd.

About HSBC Group

HSBC Holdings plc, the parent company of the HSBC Group, is headquartered in London. The Group serves customers worldwide from around 9,500 offices in 86 countries and territories in Europe, the Asia-Pacific region, the Americas, the Middle East and Africa. With assets of US\$2,527 billion at 31 December 2008, HSBC is one of the world's largest banking and financial services organisations. HSBC is marketed worldwide as 'the world's local bank'.

About GAVI Alliance

The GAVI Alliance (formerly the Global Alliance for Vaccines and Immunisation) is a public-private partnership that aims to boost immunisation programmes in more than 70 developing countries. It brings together developing country and donor governments, the World Health Organization, UNICEF, the World Bank, the vaccine industry in both industrialised and developing countries, research and technical agencies, NGOs, the Bill & Melinda Gates Foundation and other private philanthropists. WHO projections from 2000 to 2008 show that through GAVI support 213 million children have been vaccinated. This will prevent more than 3.4 million premature deaths. GAVI provides vaccines against diphtheria, tetanus, pertussis (DTP) combined with *haemophilus influenzae* type b and hepatitis B as

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so-called pentavalent (five antigens in one vaccine). Other vaccines funded by GAVI combat measles, yellow fever, pneumococcal diseases (pneumonia and meningitis) and rotavirus (diarrhoea).

For more information, please visit: www.gavialliance.org

About IFFIm

The International Finance Facility for Immunisation Company (IFFIm) is a multilateral development institution created to accelerate the availability of predictable, long-term funds for health and immunisation programmes through the GAVI Alliance (formerly the Global Alliance for Vaccines and Immunization) in 70 of the poorest countries around the world. IFFIm was created as a development financing tool to help the international community achieve the Millennium Development Goals. IFFIm's financial base consists of legally binding grants payments from its sovereign sponsors (France, Italy, Norway, South Africa, Spain, Sweden and the UK), on the basis of which IFFIm issues bonds in the international capital markets. IFFIm is currently rated AAA/Aaa/AAA by Fitch Ratings Limited ("Fitch"), Moody's Investors Service Inc. ("Moody's") and Standard & Poor's Ratings Services ("S&P"). IFFIm was established as a charity with the Charity Commission for England and Wales and is registered in England and Wales as a company limited by guarantee with number 5857343 and as a charity with number 1115413. For more information, please visit: www.iff-immunisation.org

About World Bank

The World Bank is a global development cooperative owned by 185 member countries. Its purpose is to help its members achieve equitable and sustainable economic growth in their national economies and to find effective solutions to pressing regional and global problems in economic development and environmental sustainability. The goal is to help overcome poverty and improve standards of living for people worldwide. The International Bank for Reconstruction and Development (IBRD), rated Aaa/AAA (Moody's/S&P), is the oldest and largest entity in the World Bank Group and provides funding, risk management tools and credit enhancement to sovereigns. To fund this activity, IBRD has been issuing debt securities in the international capital markets for 60 years. The World Bank is also the Treasury Manager for the International Finance Facility for Immunisation (IFFIm). In that capacity, the World Bank, as IFFIm's agent, manages IFFIm's finances according to prudent policies and standards. The World Bank also coordinates with IFFIm's donors and manages their pledges and payments as well as IFFIm's disbursements for immunisation and health programmes through the GAVI Alliance. For more information, please visit: www.worldbank.org

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