Resolution No. 674

Allocation of FY19 Net Income

RESOLVED:

1. THAT the Report of the Executive Directors dated August 8, 2019 on “Allocation of FY19 Net Income” is hereby noted with approval;

2. THAT the addition to the General Reserve of the IBRD of $831 million, plus or minus any rounding amount less than $1 million, is hereby noted with approval;

3. THAT the IBRD transfers to the International Development Association, by way of a grant out of the FY19 net income of the IBRD, $259 million, which amount may be used by the Association to provide financing in the form of grants in addition to loans; such transfer is to be drawn down by the Association immediately upon approval by the Board of Governors of the IBRD; and

4. THAT the IBRD retains $100 million as surplus.

(Adopted on October 18, 2019)