

STAFF RETIREMENT PLAN

2016 ANNUAL REPORT





Negib Giha

"Ñandú: The Cycle of the Spider," 2015 by Negib Giha. Image courtesy of the artist.

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On the occasion of the IDB-IIC 2016 Annual meeting being held in Paraguay, the SRP office has gathered some of the wonderful art pieces by Paraguayan artists owned by the Bank and displayed them throughout this report.



Enrique Careaga
Sphere Spatio/Temporelle, 1975
Oil
Inventory Number: 1992.81
Inter-American Bank Art Collection
Washington, DC

I. LETTER FROM THE EXECUTIVE SECRETARY

I am pleased to present the 2016 Annual Report of the Staff Retirement Plan (Plan) of the IDB Group (IDBG), including the Inter-American Development Bank (Bank) and Inter-American Investment Corporation (IIC).

The Plan's assets reached their highest-ever year-end level in 2016, at \$3.75 billion. Despite intra-year fluctuations in the financial markets, as investors shifted from risk-avoidance to risk-seeking, by the end of the year all twelve component asset classes in the Plan had delivered positive returns. Due to strong full-year financial market results, excess returns earned by actively-managed strategies, and the Secretariat's decision to delay rebalancing activities early in the year when market volatility was elevated, the Plan delivered nominal and real returns which exceeded both actuarial assumptions and Policy Benchmark returns. Specifically, the Plan's 8.2% nominal asset return exceeded the actuarially-assumed 7.0% and Policy Benchmark 8.0% rates, and its 5.8% real return significantly exceeded the assumed 3.5% rate.

As noted in prior years' Letters, it is industry best practice to periodically conduct an in-depth review of the Plan's assets and liabilities, to incorporate financial returns and conditions, as well as shifts in global economic and monetary conditions. With the Board of Executive Directors' approval of Risk Appetite and LTF Policies in late 2015, the Plan's Asset-Liability Study was reinitiated in 2016, and completed in August 2017, including a revision to the Plan's Investment Policy Statement and Strategic Asset Allocation, which will be discussed in next year's letter as changes are implemented.

The financial health of a defined benefit plan is assessed in two ways. First, the actuarial funding method follows Society of Actuaries standards, assessing the Plan's success in delivering assumed real rates of return in order to grow assets to support long-term liability benefit payments, and to mitigate increases to the Plan sponsor's theoretical contribution rate. The Plan has delivered assumed real returns,



**Kurt Focke, Executive Secretary
of the Retirement Plans**

supporting an average, sustainable 20% rate of net remuneration for Plan Sponsor contributions. To further support stable Plan Sponsor contributions in the future, in 2015 the Board of Executive Directors approved the Retirement Plans' Long-term Funding (LTF) Policy which included the creation of Stabilization Reserve (SR) Funds for the largest Plans, providing a buffer against higher Plan Sponsor contributions. The Plan's SR Fund was created in 2015, has received more than \$75 million since inception, and is diversified among two low-risk asset classes to comply with the LTF Policy.

Second, the accounting valuation method follows U.S. Generally Accepted Accounting Principles (GAAP), discounting the Plan's benefits payments to a present value (PV) using high-quality corporate bond rates. The Plan's average discount rate declined slightly from 2015 year-end to 2016 year-end, from 4.24% to 4.06%, which caused the PV of liabilities to rise slightly. The Plan's actuaries calculate two accounting measures of liabilities: on an accrued-to-date basis based on current salaries (the Accrued Benefit Obligation, or ABO), and on an accrued-to-date basis including future salary increases on applicable benefits (the Projected Benefit Obligation, or PBO), the latter of which is reported in the IDBG's annual financial statements. The combined impact of a higher PV of liabilities, an additional year of accrued liabilities and strong asset returns was essentially no change to the Plan's funded status at year-end 2016 from year-end 2015: the ABO, at 106%, and the PBO, at 96%.

As has been its practice in recent years, the Bank's and IIC's Boards of Executive Directors reviewed and approved IDB and IIC contribution rates to the Plans at a special meeting, based on the Plans' actuarial valuations and, in 2016, based on the Long-term Funding (LTF) Policy. The 2016 Stable Contribution Rate (SCRs) mandated in the LTF Policy, at 20% of net international remuneration, represents the second year of the LTF Policy's five-year initial term, and exceeds the actuarially-determined theoretical rate of 0%. As established in the LTF Policy, the excess of the approved 20% rate over the theoretical rate of 0%, or \$46.2 million, was contributed by the IDB Group to the Plan, invested in the SR Fund.

This year's Special Report focuses on four important accomplishments of the Executive Secretariat of the IDBG Retirement Plans' (VPF/SRP) Front Office and Administration teams (i) digitalization of participant files, ensuring confidentiality, security and business continuity; (ii) introduced Your Pension Resources or YPR, an online tool for active participants to run projected pension calculations under different scenarios; (iii)

introduced the Retiree Self Services (RSS), an online tool for retired participants and their beneficiaries to securely access IDBG services such as historical pay slips, letters, personal data, and beneficiary information; and (iv) a second Retirement Planning Seminar was introduced – these are two-day sessions offered to soon-to-retiree staff and their partners/spouses, with the participation of external speakers on topics of interest such as health, finances, taxes, and immigration, among others.

We welcome your questions and comments, and can be reached at:

Phone: (202) 623-3560

Fax: (202) 623-2177

Email: VPF/SRP@iadb.org

Active Staff Intranet: <http://retirement>

Retirees Extranet: <http://www.iadb.org/en/retirees/self-services,20446.html>

Mail: 1300 New York Avenue, NW Stop E0507, Washington, DC 20577

Sincerely,

Kurt Focke

Executive Secretary

IDBG Retirement Plans



Ofelia Olmedo
El pianista, n.d.
Oil

Inventory Number: 0526
Inter-American Bank Art Collection
Washington, DC

II. PLAN HIGHLIGHTS

More information on all data presented below is provided in the Report.

STAFF RETIREMENT PLAN (SRP) ASSETS AND PERFORMANCE					
	2012	2013	2014	2015	2016
SRP Assets Market Value, (\$MM) ¹	3,127	3,435	3,611	3,527	3,747
Nominal Return (Gross of Fees)	14.30%	10.67%	6.90%	-0.61%	8.20%
Real Return ² (Net of Fees)	11.98%	8.76%	5.80%	-1.54%	5.80%
<i>Policy Benchmark Nominal Return</i>	<i>13.44%</i>	<i>10.71%</i>	<i>6.80%</i>	<i>-1.20%</i>	<i>8.00%</i>
<i>Actuarially Assumed Nominal Return</i>	<i>7.00%</i>	<i>7.00%</i>	<i>7.00%</i>	<i>7.00%</i>	<i>7.00%</i>
<i>Actuarially Assumed Real Return</i>	<i>3.50%</i>	<i>3.50%</i>	<i>3.50%</i>	<i>3.50%</i>	<i>3.50%</i>
SRF Assets Market Value, (\$MM)	3,127	3,435	3,611	3,498	3,672
SRP-SR Assets Market Value, (\$MM)	0	0	0	29	75

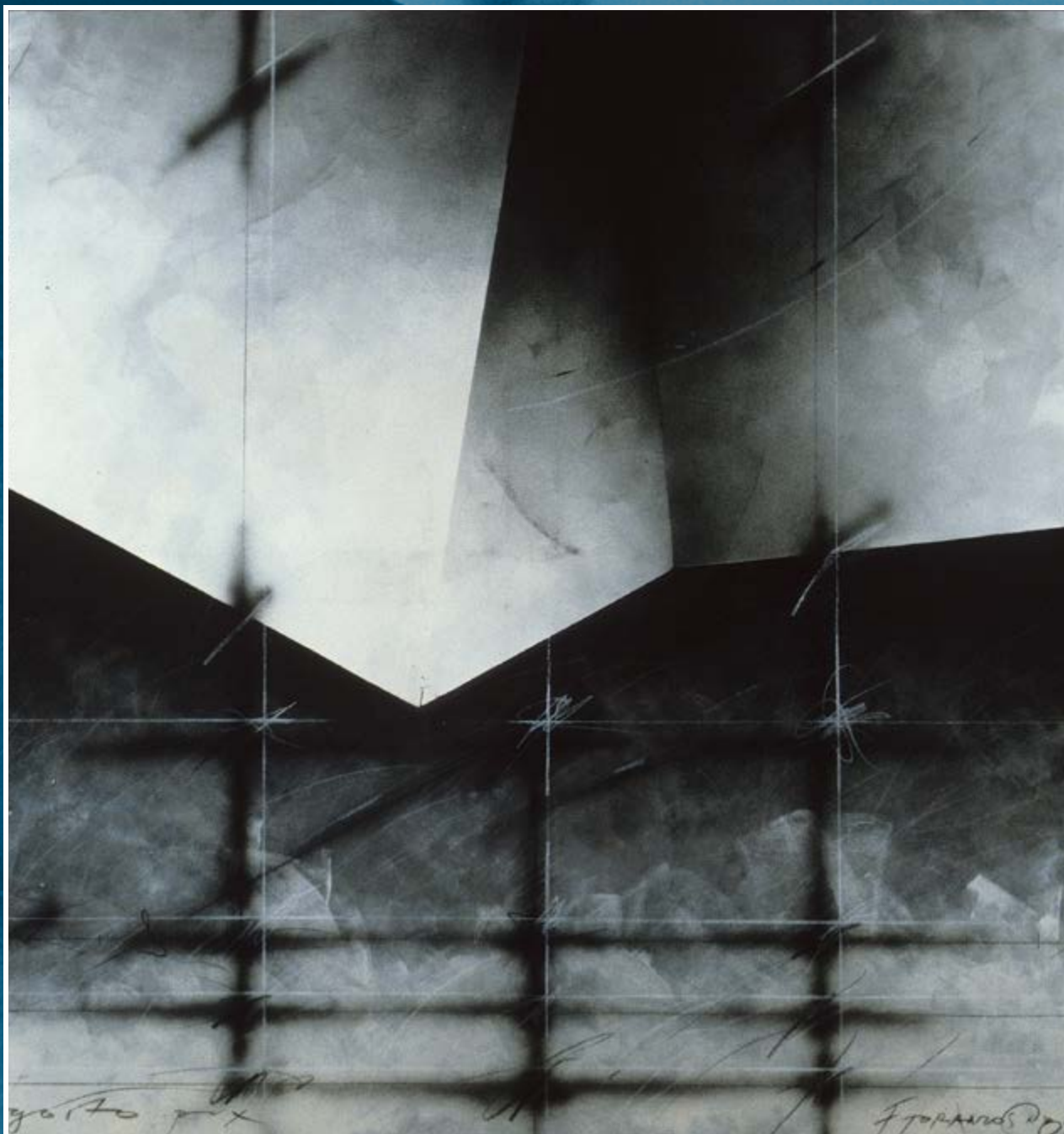
CONTRIBUTION RATES (% PENSIONABLE REMUNERATION), CONTRIBUTIONS AND BENEFIT PAYMENTS					
	2012	2013	2014	2015	2016
Employee Contribution Rate	10.00%	10.00%	10.00%	10.00%	10.00%
Employer Contribution Rate	20.00%	30.10%	20.00%	20.00%	20.00%
Contributions (Active Staff IDB/IIC) (\$MM)	67	93	70	71	69
Benefit Payments (\$MM)	112	115	119	125	130

PLAN PARTICIPANTS					
	2012	2013	2014	2015	2016
Active Employees	1,776	1,773	1,783	1,740	1,769
Retired, Deferred, Spouses and Dependents	2,124	2,184	2,253	2,331	2,408
Total Beneficiaries	3,900	3,957	4,036	4,071	4,177

LIABILITIES AND FUNDED RATIOS					
	2012	2013	2014	2015	2016
Accumulated Benefit Obligation (ABO) (\$MM) ³	3,263	2,871	3,386	3,287	3,520
Projected Benefit Obligation (PBO) (\$MM) ⁴	3,752	3,154	3,751	3,612	3,873
Average PBO/ABO Discount Rate	4.00%	4.85%	3.88%	4.24%	4.06%
ABO Funded Ratio	95.80%	120.30%	106.60%	107.30%	106.5%
PBO Funded Ratio	83.40%	109.40%	96.30%	97.60%	96.75%
ABO Growth Rate	16.62%	-12.50%	18.60%	-2.92%	7.09%
PBO Growth Rate	19.19%	-16.30%	19.50%	-3.71%	7.23%

Sources: Actuarial Valuations and Fund Reports

- 1 Note that all data includes the Staff Retirement Fund (SRF) and the Staff Retirement Plan Stabilization Reserve (SRP-SR) Fund.
- 2 Net of expenses and after adjusting for inflation.
- 3 Accumulated Benefit Obligation: The Plan's liabilities for benefits accrued to date based on current salaries.
- 4 Projected Benefit Obligation: The Plan's liabilities for benefits accrued to date, allowing for future salary increases, if applicable.



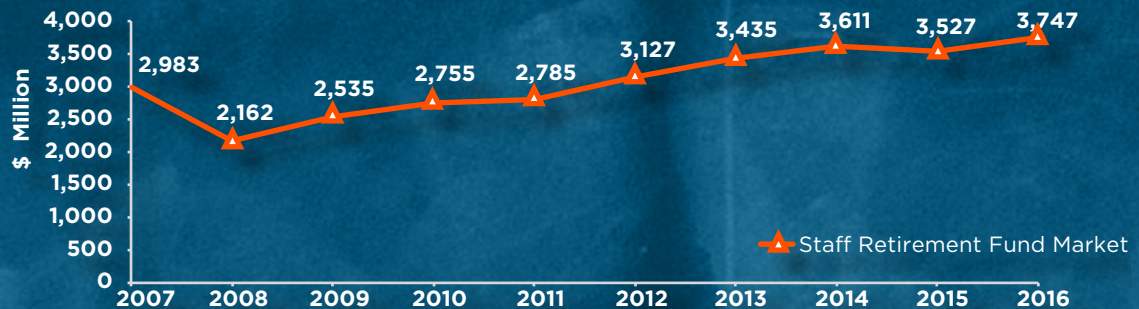
Félix Toranzos
Agosto por X, 1989
Acrylic and mixed media
Inventory Number: 1992.329
Inter-American Bank Art Collection
Washington, DC

III. PLAN ASSETS, INVESTMENT POLICY, AND RESULTS

PLAN ASSETS

In 2016 the Plan's assets reached \$3.75 billion, their highest-ever year-end level, as a result of strong returns across its component asset classes, actively-managed strategy outperformance, and the Secretariat's targeted rebalancing activities (see next paragraphs for more detail). The growth in assets amply exceeded the more than \$60 million paid to the IDBG in reimbursement of Plan benefits, representing slightly over 1.5% of the Plan's asset value.

Staff Retirement Plan Market Value 2007 to 2016

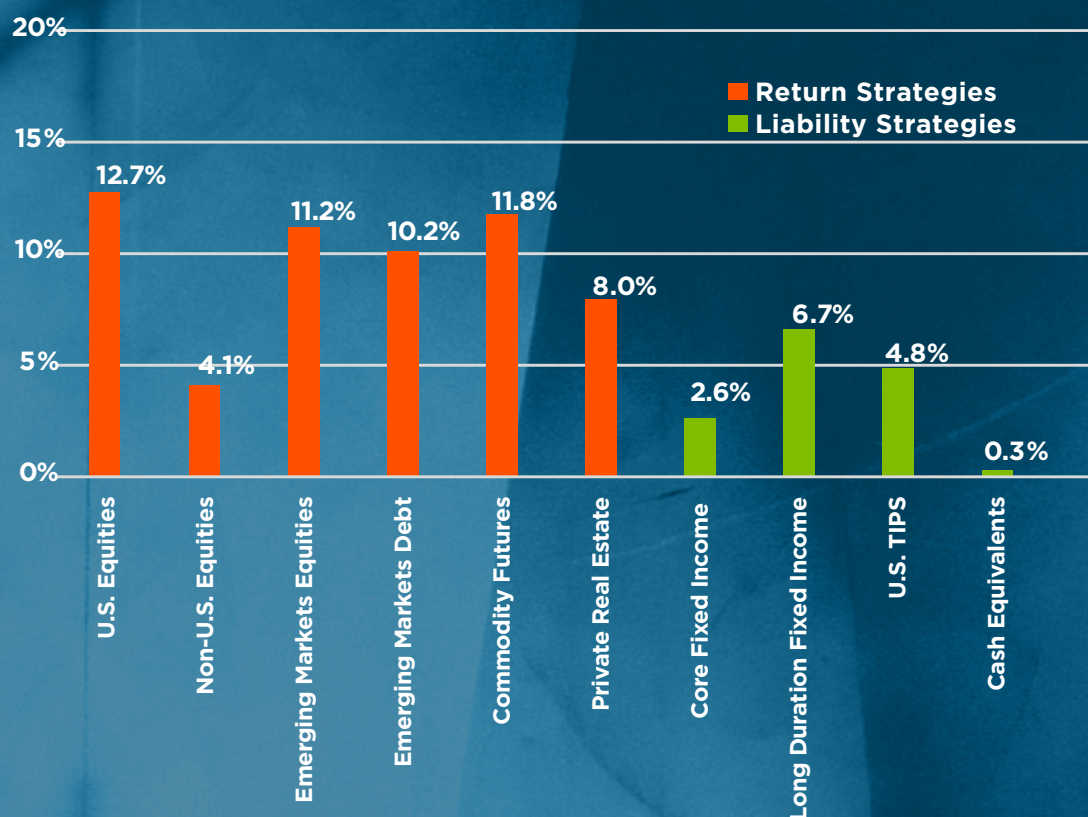


FINANCIAL MARKETS PERFORMANCE

Early in 2016, investors tended towards risk-aversion, as concerns about sluggish global growth were amplified by the unexpected decision in the U.K. referendum to leave the European Union ("Brexit"); during the "risk-off" periods, most Return Strategies (RS) assets declined. This sentiment shifted after the unexpected results of the U.S. Presidential election, wherein Donald Trump's plans to initiate infrastructure spending, reduce regulations and lower corporate taxes led to a "risk-on" environment where RS assets rose. By year-end, all twelve of the Plan's asset classes had delivered positive returns, and the total Plan return benefited from the SRF's 25% allocation to U.S. equities (which rose almost 13%), 2%

to 4% allocations to most other RS assets and higher-than-anticipated returns from Liabilities Strategies (LS) assets.

Asset Class Benchmarks' Performance 2016



STAFF RETIREMENT FUND (SRF) AND STABILIZATION RESERVE FUND (SRP-SR) INVESTMENT RESULTS

The SRF's Return and Liabilities Strategies categories were introduced in the 2010 Investment Policy, so performance of these categories is shown through five years. Similarly, asset classes introduced over time have varying lengths of available performance. The SRF has outperformed its Policy benchmark over every period through 25-years, although the variance is relatively minor due to more than 50% invested in index-like strategies. The Fund's 0.20% outperformance in 2016 was due to actively-managed strategy excess returns in almost every asset class, and to the Secretariat's tactical underweight to Commodities and rebalancing during periods of heightened market volatility. The SR Fund's performance is also shown below.

Staff Retirement Fund 2016 Performance

RETURNS	ANNUALIZED PERFORMANCE FOR PERIODS ENDING DECEMBER 31, 2016						
	1-year	3-year	5-year	10-year	15-year	20-year	25-year
TOTAL STAFF RETIREMENT FUND	8.3%	4.8%	7.8%	4.7%	6.6%	7.3%	8.2%
<i>Policy Benchmark</i>	8.1%	4.5%	7.4%	4.6%	5.7%	6.7%	7.6%
SRF After Fee Return	8.0%	4.5%	7.5%	4.5%	6.2%	7.0%	7.9%
<i>Consumer Price Index</i>	2.1%	1.2%	1.4%	1.8%	2.1%	2.1%	2.3%
SRF Real Return	5.8%	3.3%	6.1%	2.6%	4.1%	4.8%	5.5%
Return Strategies	9.1%	4.5%	10.2%	n.a.	n.a.	n.a.	n.a.
<i>Return Strategies Benchmark</i>	9.3%	4.3%	9.8%	n.a.	n.a.	n.a.	n.a.
U.S. Equities	13.1%	8.8%	15.0%	7.1%	7.4%	8.0%	9.3%
<i>Russell 3000 Index</i>	12.7%	8.4%	14.7%	7.1%	7.1%	7.9%	9.3%
Non-U.S. Equities	2.9%	1.8%	9.2%	2.1%	5.7%	5.9%	6.7%
<i>EAFE Index, 50% Hedged to U.S. Dollar</i>	4.1%	2.5%	9.4%	1.3%	4.2%	4.8%	n.a.
Emerging Markets Equities	15.1%	-0.5%	2.3%	2.8%	n.a.	n.a.	n.a.
<i>MSCI Emerging Markets Free Index</i>	11.2%	-2.6%	1.3%	1.8%	n.a.	n.a.	n.a.
Emerging Markets Fixed Income	12.4%	7.9%	8.3%	8.6%	n.a.	n.a.	n.a.
<i>J.P. Morgan EMBI Global Diversified Index</i>	10.2%	6.2%	5.9%	6.9%	n.a.	n.a.	n.a.
U.S. High Yield Fixed Income	15.4%	4.4%	7.4%	n.a.	n.a.	n.a.	n.a.
<i>Bloomberg Barclays U.S. High Yield Index, 2% Cap</i>	17.1%	4.7%	7.4%	n.a.	n.a.	n.a.	n.a.
Commodity Index Futures	11.6%	-20.5%	-12.9%	-7.5%	-0.4%	-1.5%	n.a.
<i>S&P 500 GSCI Commodity Index</i>	11.4%	-20.6%	-13.1%	-8.3%	-1.4%	-2.4%	n.a.
Public Real Estate	5.3%	12.8%	11.4%	n.a.	n.a.	n.a.	n.a.
<i>MSCI U.S. REIT Index</i>	8.6%	13.2%	11.9%	n.a.	n.a.	n.a.	n.a.
Private Real Estate	8.4%	11.5%	12.8%	6.0%	9.1%	10.1%	8.6%
<i>NCREIF Index</i>	8.0%	11.0%	10.9%	6.9%	9.0%	9.8%	n.a.
Liabilities Strategies	6.5%	5.0%	3.1%	n.a.	n.a.	n.a.	n.a.
<i>Liabilities Strategies Benchmark</i>	5.4%	4.5%	2.5%	n.a.	n.a.	n.a.	n.a.
Inflation-Indexed Fixed Income	5.0%	2.6%	1.1%	4.4%	5.3%	n.a.	n.a.
<i>Bloomberg Barclays U.S. TIPS Index</i>	4.8%	2.2%	0.9%	4.4%	5.3%	n.a.	n.a.
Long Duration Fixed Income	7.7%	7.5%	4.6%	n.a.	n.a.	n.a.	n.a.
<i>Bloomberg Barclays U.S. Long Govt/Credit Index</i>	6.7%	7.2%	4.1%	n.a.	n.a.	n.a.	n.a.
Core Fixed Income	6.1%	3.9%	4.1%	6.3%	6.2%	6.8%	7.1%
<i>Bloomberg Barclays U.S. Aggregate Bond Index</i>	2.6%	3.0%	2.2%	4.3%	4.6%	5.3%	n.a.
Cash Equivalents / Short Duration Fixed Income	0.3%	0.1%	0.1%	0.8%	1.4%	2.4%	2.8%
<i>Merrill Lynch 3-Month Treasury Bill Index</i>	0.3%	0.1%	0.1%	0.8%	1.3%	2.3%	n.a.
STABILIZATION RESERVE FUND	0.6%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
<i>Stabilization Reserve Fund Policy Benchmark</i>	0.3%	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
PENSION AND STABILIZATION RESERVE FUND	8.2%	4.8%	7.8%	4.7%	6.6%	7.3%	8.2%
<i>Pension and Stabilization Reserve Fund Policy Benchmark</i>	8.0%	4.4%	7.3%	4.6%	5.7%	6.7%	7.6%

INVESTMENT POLICY STATEMENTS

The SRF and SRP-SR Funds' assets are managed in accordance with Investment Policy Statements (IPS) approved by the Pension Committee in 2010 for the SRF and 2016 for the Plan's SR Fund. Both Funds' IPS are comprised of sections which: i) outline the Plan's purpose; ii) establish the Plan objectives; iii) set a strategic asset allocation with approved asset classes, targets and ranges; and iv) outline each asset class' investment guidelines. The SRF IPS incorporates a Liability Driven Investment (LDI) principle that aims at reducing the volatility of the PBO funded status. The SRF's LDI IPS is briefly summarized below, while the full document is available on the Secretariat's intranet and Retirees' Association' website. The SR Fund, established as part of the Long-term Funding (LTF) Policy, is separate from the SRF, and belongs to the Plan, with its own IPS (see below), which is also available on the intranet and website.

Following best market practices, the Pension Committee approved a new IPS for the SRF in August 2017, subject to an Asset-Liability Study, which will be discussed in next year's Report.

Purpose

The Plan's assets are held and administered separately from the other property and assets of the IDBG and are solely to provide benefits for the participants and their beneficiaries under the Plan. Given the long-term nature of the Plan's obligations, the Staff Retirement Fund (SRF) has a long investment horizon that allows for tolerance to near-term asset volatility. To establish its objectives, the Policy takes into consideration the SRF's purpose, the nature of the Plan's obligations, the impact of interest rates and portfolio return scenarios on the Plan's funded status, and contributions.

Objectives

› Financial Soundness

Achieve a Plan funded ratio (market value/PBO) of at least 110%.

› Real Returns

Meet or exceed the actuarial real-rate of return assumption, currently 3.5%, used for Plan funding purposes.

› Relative Return/Risk

Meet or exceed the Policy Benchmark return with similar or lower risk (standard deviation) over rolling five-year periods.

› Diversification

Be diversified across asset classes and securities.

➤ **Reviews**

Formally review the SRF's performance and asset allocation at least annually. Conduct an Asset/Liability Study every three to five years in order to evaluate the Plan's funding condition and, if necessary, revise the SRF's Investment Policy.

During 2016, the Secretariat provided the Pension and Managing Committees with quarterly reports on the Plan's performance relative to each objective.

SRF AND SRP-SR FUND STRATEGIC ASSET ALLOCATIONS (SAAS)

The SRF's approved SAA is broadly diversified across twelve asset classes, as shown below. Asset classes are grouped into two categories, according to their purpose within the Plan: 65% is allocated to Return Strategies (RS) assets, intended to generate returns above the growth rate of the Plan's liabilities to support benefit payments, and 35% is allocated to Liability Strategy (LS) assets, intended to partially hedge the interest rate and inflation risks inherent in the Plans' liabilities. Interest rate risk is largely due to U.S. GAAP accounting regulations, which prescribe that Plan liabilities are computed by discounting benefit payments using high quality U.S. corporate bond yields. Inflation risk is related to the cost-of-living adjustments (COLA) made to retiree benefits, which are based on the U.S. consumer price index (CPI), and also to active staff wage growth, which is influenced by inflation.

The SRP-SR Fund received its first cash inflow of \$28.6 million at the end of 2015, after the LTF Policy was approved by the Board of Executive Directors, with cash invested in the Managing Committee-approved cash equivalent Short-Term Investment Fund (STIF) managed by the Plan's custodian. In early 2016, the Pension Committee approved the SR Fund's IPS which, in compliance with the low-risk investment objective established in the LTF Policy, is balanced between two LS asset classes: Core Fixed Income and Cash Equivalents. In March 2016, once the Managing Committee approved investment vehicles to implement the IPS, the SRP-SR Fund was diversified into the approved investment vehicles. At the end of 2016, pursuant to the LTF Policy's procedure, the SR Fund received an additional \$46.2 million. The new inflow was fully diversified in January 2017.

Each asset class is assigned an SAA target allocation, a permitted range, and a benchmark index, against which the Plan's asset class investments

are measured. Benchmark indices are selected pursuant to CFA Institute principles: well-recognized, publicly-available, and representing the Plan's approved universe of asset class securities. The Policy Benchmark of the SRF and SR Fund is a static mix of passive investments represented by the asset class benchmarks indices weighted by IPS target allocations. As the SRF and SR Funds are regularly rebalanced toward IPS targets, their asset allocations closely mirrors SAA Policies.

SAAs of the Staff Retirement Fund and SR Fund

	ACTUAL ALLOCATION*	POLICY TARGET	RANGE	BENCHMARK INDEX
Return Strategies	65%	65%	60%-70%	
U.S. Equities	25%	25%	22%-28%	Russell 3000
Non-U.S. Equities	24%	24%	21%-27%	MSCI EAFE, 50% hedged to US dollar
Emerging Markets Equities	4%	4%	2%-6%	MSCI Emerging Markets
Emerging Markets Debt	3%	3%	1%-4%	JP Morgan EMBI Global Diversified
Commodity Index Futures	2%	3%	1%-4%	S&P GSCI
High Yield Fixed Income	2%	2%	1%-3%	Bloomberg Barclays (BB) High Yield 2% Issuer Constrained
Public Real Estate	2%	2%	1%-3%	MSCI US REIT
Private Real Estate/Infrastructure	3%	2%	1%-5%	NCREIF Property
Liabilities Strategies	35%	35%	30%-40%	
Inflation-Indexed Fixed Income	15%	15%	13%-17%	BB US TIPS
Long Duration Fixed Income	15%	15%	13%-17%	BB US Long Gov't/Credit
Core Fixed Income	5%	5%	3%-7%	BB US Aggregate
Cash Equivalents	0%	0%	0%-3%	Merrill Lynch 3-Mth US Treasury Bill

SAAs of the Staff Retirement Fund and SR Fund

	ACTUAL ALLOCATION*	POLICY TARGET	RANGE	BENCHMARK INDEX
Stabilization Reserve				
Core Fixed Income	44%	50%	40%-60%	Barclays Capital US Aggregate
Cash Equivalents	56%	50%	40%-60%	Merrill Lynch 3-Mth US Treasury Bill

* Percentages may not add due to rounding

Asset Class Guidelines

Each asset class' guidelines defines the universe of securities permitted, the opportunistic (non-benchmark) assets permitted, the required allocation to index investments, if any, and any investment prohibitions. The SRF's IPS requires a 50% index allocation in U.S. and Non-U.S. Equities; the SRF meets this requirement.

ONGOING INVESTMENT-RELATED DOCUMENTS

The Secretariat prepares several reports for the Plan's governing committees, senior IDB Group Management, and the Board of Executive Directors, as listed below.

The Secretariat also continued its practice of conducting annual on-site due diligence visits with all 31 investment strategies' managers (across all five retirement plans), and interim conference calls and meetings at the IDBG, as part of the investment manager monitoring process, reporting the status assessments and performance to the Managing Committee. During 2016, the Secretariat completed the hiring process for investment strategies approved by the Managing Committee for the SRF and SR Fund: two in Non-U.S. Equities and one in Core Fixed Income for the SRF and, for the SR Fund, one in Core Fixed Income and one in Cash Equivalents.

PERIODICITY	DOCUMENT/ REPORT	AUDIENCE
Monthly	Asset-liability status, performance	Management & Governing Committees
Quarterly	Asset-liability reports Account strategy reports Support for Risk Management's (RMG) Financial Risk Report Inputs for the Finance Department's (FIN) Long-Term Financial Planning analysis	Governing Committees Managing Committee Board of Directors' Audit Committee Board of Directors' BUFIPOL Committee
Annually	Financial Disclosures	IDB Group
	Plan Financial Statements	Stakeholders
	Participant Report	Plan participants



Rolando Paiva
Chagrin d'Amour, 1982
Lithograph (8/150)
Inventory Number: 1992.238
Inter-American Bank Art Collection
Washington, DC

IV. FINANCIAL HEALTH OF THE PLAN

The financial health of the Plan is assessed on both actuarial and accounting bases. Actuarial information, prepared by the external actuaries (Willis Towers Watson), and reviewed by SRP as well as by the Actuarial Working Group, which has representatives of the Bank's Finance, Risk Management, and HRD Departments, the IIC and internal auditors, is shown in the Plan's Financial Statements and is primarily used to determine the Plan Sponsor's contribution rate and to assess emerging trends. The Plan's Financial Statements and Actuarial Valuations are available to Active participants on the Secretariat's intranet site, and to Retired and Deferred participants in the Secretariat's offices. Accounting information, prepared by the Bank's Finance Department and audited by external auditors (currently KPMG), is shown in the Plan sponsors' Financial Statements and is used to assess a point-in-time comparison of the market / net present value of assets and liabilities.

PLAN SPONSOR CONTRIBUTION RATE

Pursuant to the Plan Document, active staff contributes 10% of net pensionable remuneration. The Plan Sponsor's theoretical contribution rate, required to fully-fund benefits on an actuarial basis, is computed annually by the Plan's actuaries (currently Willis Towers Watson), as a function of future benefit payments, future contributions from active staff, the Plan's current asset value (computed on a multi-year smoothed actuarial basis), and the expected growth of the Plan's assets. While the LTF Policy indicates that the IDB Group will contribute 20% of net pensionable remuneration for a five-year period (2015 to 2019), the Board of Directors must annually approve the actual amount in U.S. dollars contributed to the Plan. In 2016, the 20% rate was affirmed, as well as the commensurate \$46.2 million contribution amount. As dictated by the LTF Policy procedure given that the actuarial theoretical Plan sponsor rate was 0%, the full \$46.2 million was invested in the SR Fund.

Plan benefit payments are based on Plan Document provisions, and are driven by the Plan's evolving demographics, IDB Group compensation policies and CPI. Future assumptions are used to model projected payments out almost 100 years. Underlying actuarial assumptions are reviewed in detailed Plan Experience Reviews; the next Plan Experience Review will be completed during 2017 using data from 2011 through 2015. Assumptions are updated between Experience Reviews as needed; for example, compensation assumptions were updated and approved by

the Pension Committee in 2013 after the Bank implemented its Total Rewards Framework, and the long-term CPI rate was reduced in 2016 (for valuations on/after December 2016) from 3.5% to 3.0%, which lowered the nominal assumed rate of return on Plan assets from 7.0% to 6.50% (the assumed real rate of return was retained at 3.5%, confirmed by the results of the Asset-Liability Study).

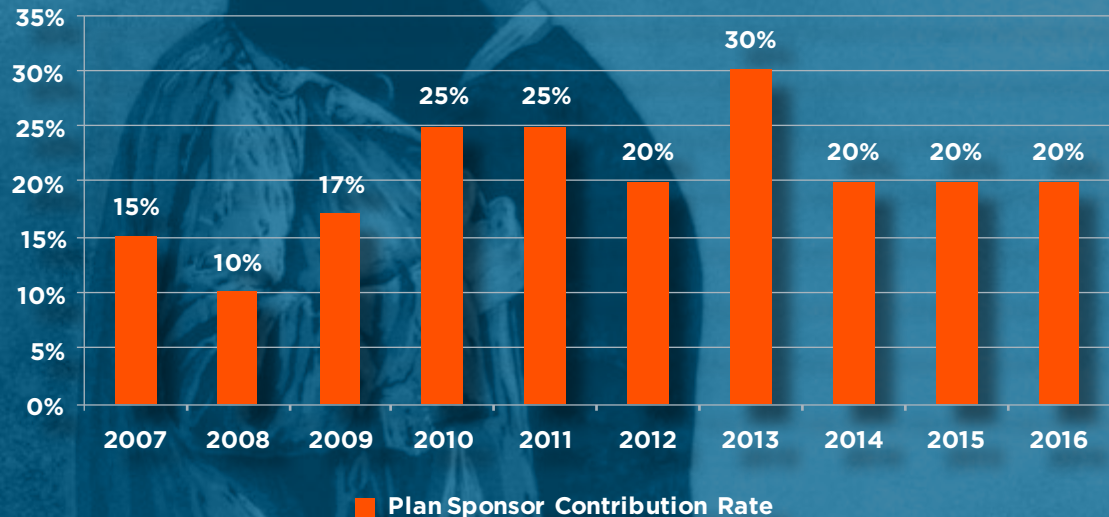
HISTORY OF PLAN SPONSOR CONTRIBUTIONS

While active staff contributes 10% of net remuneration each year, the Plan Sponsor's theoretical annual contribution rate has varied over time due to changes in benefit payments, the Actuarial Value of Assets (AVA), assumed returns on assets, and any long-term contribution rate policy in place. The actuarially-assumed expected rates of return are developed based on the Plan's Strategic Asset Allocation (SAA) and the industry's prevailing capital markets assumptions (CMAs). As the SAA changes infrequently, in the context of periodic Asset-Liability Studies, and forward-looking CMAs are developed for periods of 10 years or longer, the Plan's assumed returns also do not change often. The Plan's achieved results versus actuarial assumptions, therefore, are important drivers of changes to the Plan sponsor's theoretical contribution rate. Over the past 25 years (as shown above), the SRF's 8.2% nominal return has exceeded the actuarially assumed 7.0% rate, and its 5.5% real return exceeds the assumed 3.5%.

For the first 38 years of the Plan's history, the IDBG followed a stable contribution rate policy, at either 20% or 24% of net remuneration, with the rate reviewed and affirmed each year in conjunction with the Plan's actuarial valuations. In 1998, however, the multi-year rate was altered, as the 1998 Actuarial Valuation indicated that, after years of stronger-than-assumed asset returns, the Plan sponsor could suspend contributions, which was done for several years. Beginning in 1999, the IDBG's contribution has been approved annually based on the theoretical rate determined by the Actuaries. This annual method resulted in volatile IDBG contributions from year to year, due to lower-than-historical contributions from 1999 through 2009, and several market disruptions, which caused the Plan's assets to decline. After rising to 30% in 2013, the IDBG's theoretical rate began to decline and, for 2016, was 0.00%. In 2015 Management recommended a 20% multi-year rate, similar to the Plan's sponsor's long-term rate, as a part of the Plan's LTF, mandating that the excess between the recommended rate and the theoretical be invested in the SR Fund. For 2016, as mandated by the LTF Policy, the IDBG's 20% stable contribution was allocated to the SR Fund, and was

diversified between Core Fixed Income and Cash Equivalents. The graph below shows the Plan sponsor's contribution rates since 2007.

Plan Sponsor Contribution Rates 2007 to 2016



CHANGES IN NET ASSETS

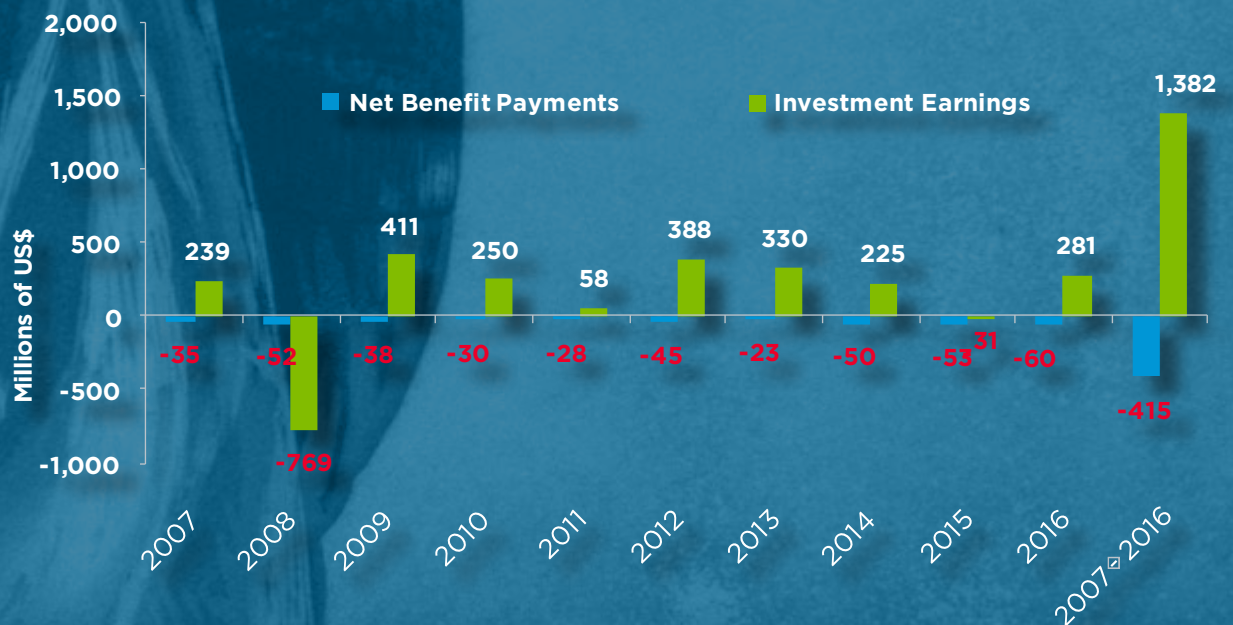
The Plan's net assets change over time as a function of contributions from active staff and the Plan sponsors, benefit payments and, most importantly, asset investment returns. The graph below details, since 2007, total contributions from active staff and the Plan Sponsors, and benefits paid. It shows a material rise in benefit payments, as active staff has retired, whereas contributions are only slightly higher (and more volatile). During this period, benefit payments totaled \$1.1 billion, while contributions were \$659 million, 39% lower than benefits. Accordingly, like many mature pension plans, there is an annual net cash outflow of about 1.5% of the Plan's assets. This net cash outflow is funded by the investment return on the Plan's assets (see below).

Staff Retirement Plan Contributions and Benefits 2007 to 2016



Since 2007, the Plan has earned \$1.4 billion from its investments, more than offsetting the annual net cash outflow discussed above, and demonstrating the important role that the Plan's assets play in the coverage of Plan benefits.

Investment Returns Exceed Net Withdrawals 2007 to 2016



FINANCIAL STATEMENT SUMMARY

The Plan's financial statements are prepared by the Bank's Finance Department and audited by the external auditors.

Net Assets

The tables below contain excerpts from the financial statements, available in the Intranet. Net assets available for benefits and the components impacting net assets have increased by almost \$137 million since 2014, largely due to investment income.

Net Assets Available for Benefits (\$Thousand)

	2014	2015	2016
Assets			
Investments, at fair value	\$3,612,978	\$3,528,964	\$3,750,005
Due from the Inter-American Development Bank	23	0	207
Total Assets	3,613,001	3,528,964	3,750,212
Liabilities			
Accrued expenses	2,159	2,170	2,715
Due to the Inter-American Development Bank	0	6	0
Total Liabilities	2,159	2,176	2,715
Net Assets Available for Benefits	\$3,610,842	\$3,526,788	\$3,747,497

With the growth of the retiree participant pool, benefit payments grew from \$119 million to \$130 million since 2014. As expected for a mature fund, benefit payment exceed contributions, therefore, beneficiaries are paid not only from contributions but also from assets available for benefits. Transfers of pension rights to/from other Plans have had a net contributory effect to assets.

Changes in Net Assets Available for Benefits (\$Thousand)

	2014	2015	2016
Net Assets Available for Benefits (beginning of year)	\$3,434,680	\$3,610,842	\$3,526,788
Net Investment Income	224,774	(30,570)	280,989
Contributions from Employer	45,785	46,770	46,274
Contributions from Participants	22,863	23,561	23,179
Transfers from other Plans	1,643	888	689
Total Contributions	70,291	71,219	70,142
Total Benefit Payments	(118,903)	(124,703)	(130,422)
Net Increase (decrease) in Net Assets Available for Benefits	176,162	(84,054)	220,709
Net Assets Available for Benefits (end of year)	\$3,610,842	\$3,526,788	\$3,747,497

Funded Status

The tables below show the Plan's funded status based upon net assets. The tables show a weakening in both ABO (benefits accrued to date) and PBO (benefits accrued with provision for salary increases) measures of funded status.

ABO Funded Status (Assets/Obligation Expressed in \$Million)

	2014	2015	2016
Net Assets Available for Benefits	\$3,611	\$3,527	\$3,747
Accumulated Benefit Obligation	3,386	3,287	3,520
ABO Funded Status	106.6%	107.3%	106.5%

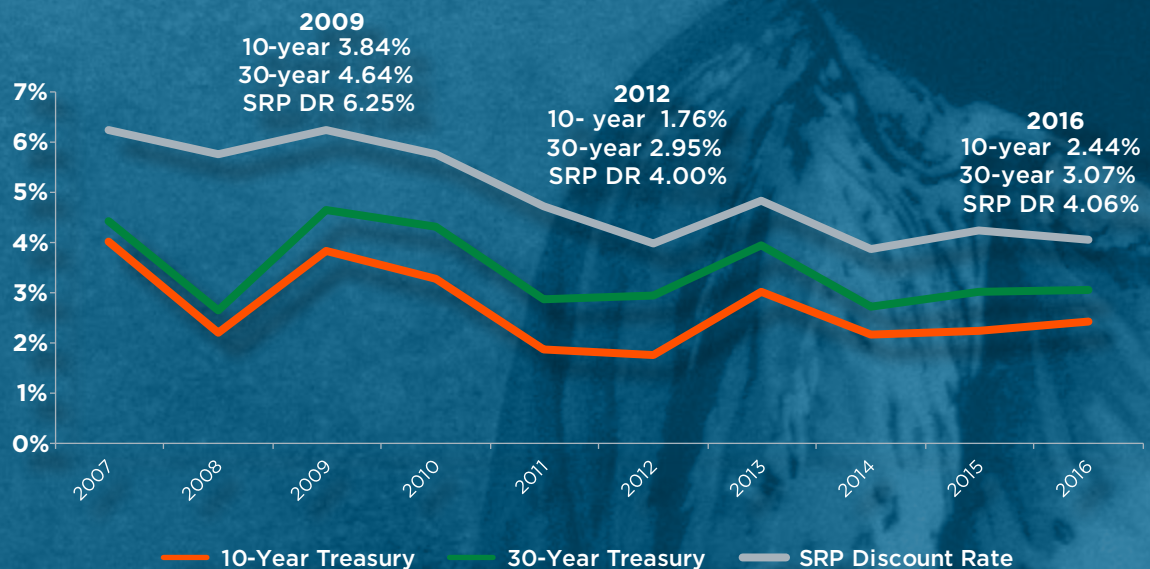
ABO Funded Status (Assets/Obligation Expressed in \$Million)

	2014	2015	2016
Net Assets Available for Benefits	\$3,611	\$3,527	\$3,747
Projected Benefit Obligation	3,751	3,612	3,873
PBO Funded Status	96.3%	97.6%	96.7%

ACCOUNTING FUNDED STATUS

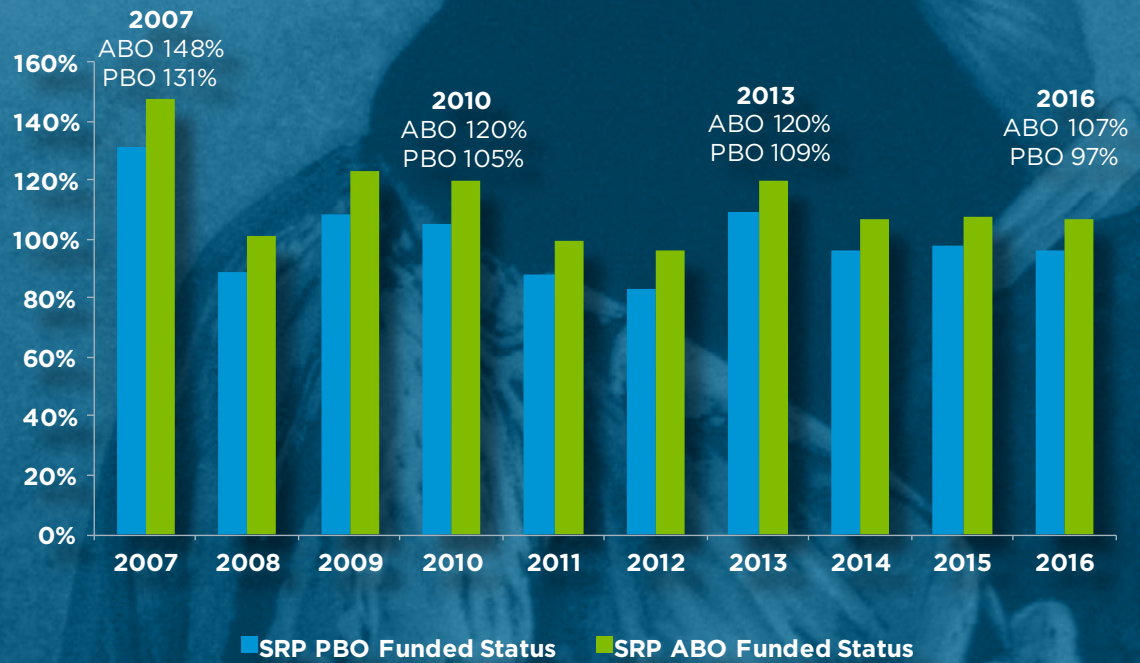
The Plan's accounting funded status includes two measures: The Accumulated Benefit Obligation (ABO) and Projected Benefit Obligation (PBO). The Plan's funded status has generally declined since 2007 as high-quality discount rates have fallen significantly and, during the global financial crisis (GFC), assets also declined. In response to the GFC, central banks took extraordinary measures to stimulate economic growth, causing interest rates to decline; the Plan's discount rate fell from over 6% in 2007 to just over 4% at year-end 2016.

U.S. Treasury and Plan Discount Rates 2007 to 2016



Interest rate volatility impacts the Plan's funded status due to the discounting of accounting liabilities using high-quality interest rates. This volatility, in combination with changes in the Plan's asset values, has caused material variations in the Plan's ABO and PBO funded status since 2007. However, for 2016, the Plan's ABO and PBO funded status remained essentially unchanged, as shown below. The Plan's asset returns in 2016 exceeded actuarial assumptions, but these gains were offset by an increase of 8% in the present value of the Plan's PBO liabilities caused by an 18 basis point decrease in the discount rate.

Staff Retirement Plan PBO Funded Status 2007 to 2016

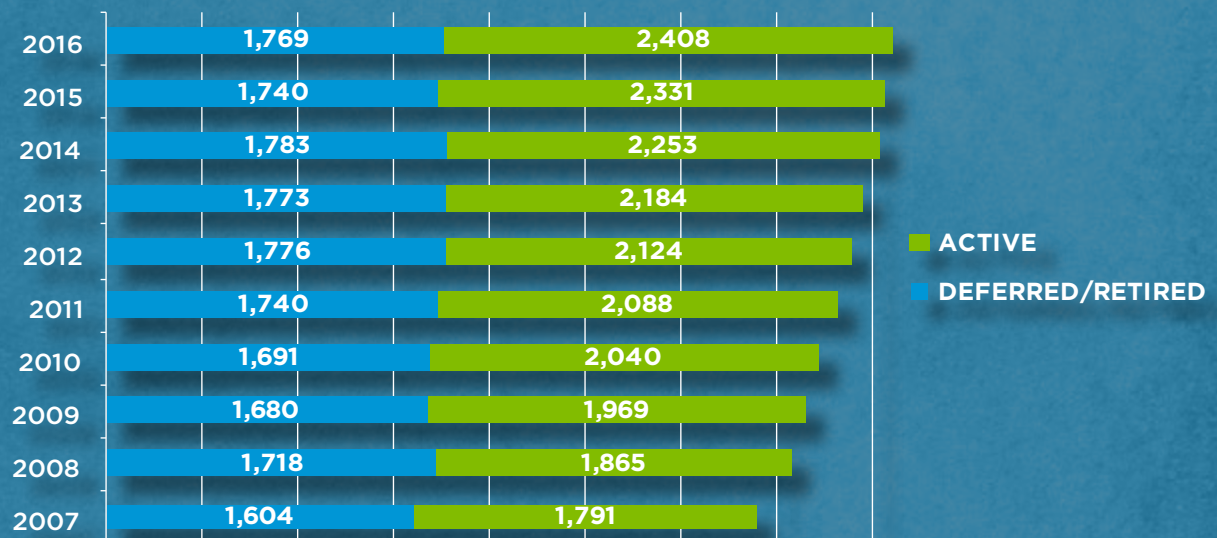


PLAN PARTICIPANTS

Since 2007, the total number of Plan participants has grown 23%, from 3,395 to 4,177 of which, the population of active participants has increased 10%, while retired and deferred participants have increased 34%. As a consequence, the ratio of active to retired and deferred participants has declined from 90% (slightly more retired and deferred than active) to 73%, with almost 15% more retired and deferred than active participants.

In 2016, the participants included 1,769 active participants accruing benefits and 2,408 who were already receiving benefits (retirees and beneficiaries) or who were entitled to, but not yet receiving, benefits (deferred). The total net number of participants increased during the year by 106 people.

Staff Retirement Plan Participants 2006 to 2016





Enrique Collar
La curandera, 1993
Oil

Inventory Number: 1992.97
Inter-American Bank Art Collection
Washington, DC

V. PLAN OVERVIEW AND ADMINISTRATION

OVERVIEW OF THE PLAN AND PLAN BENEFITS

The SRP is a defined benefit pension plan provided to the international employees of the IDBG. The employee's contribution equates to 10% of net remuneration while the Plan Sponsor contributes based upon actuarial requirements. The Plan Document, most recently revised in 2014, establishes eligibility requirements, accrual factors, normal and early retirement ages, and remuneration upon which pensions are calculated. Eligible participants are entitled to:

- A lifetime pension at retirement.
- Income replacement in the event of total and permanent disability.
- Cost of living adjustments on pension benefits as prescribed in the Plan.
- Benefits to qualifying surviving spouse in the event of a participant's death.
- Benefits to qualifying dependents in the event of a participant's death.
- If no surviving spouse, a lump sum payment to beneficiary in the event of a participant's death.
- In lieu of all pension benefits, a lump-sum withdrawal provision upon leaving the service of the IDBG.
- In lieu of part of the pension benefits, a partial commutation provision upon pension benefit commencement of the IDBG.

PLAN GOVERNANCE

Due to the Plan Sponsor's fiduciary responsibility regarding its defined benefit pension plans, it is governed by a multi-layer structure:

Board of Executive Directors

- ➔ Maximum Authority of the Pension & Postretirement Plans
 - ➊ Approves Plan Documents and amendments
 - ➋ Approves Annual contribution rates
 - ➌ Approves Risk and Contribution Policies

Pension Committee

- ➔ Oversee, and Carry out the provision of the Pension Plans
 - ➊ Recommends annual contributions
 - ➋ Recommends changes in Plan Provisions
 - ➌ Selects and oversees the work of external actuaries
 - ➍ Approves actuarial assumptions used for valuation
 - ➎ Review actuarial valuations
 - ➏ Approves investment Policies
- ➔ Ensures that contribution support Pension Plans' financial sustainability
 - ➐ Recommends Contribution & Risk Policies

Managing Committee

- ➔ Makes, establish, and prescribe rules, policies, procedures and rules for the administration of the Plan, its interpretation and the exercise of rights or privileges for all participants and beneficiaries
- ➔ Approves External Investment Managers' hiring, termination and investment guidelines
- ➔ Monitors the Retirement Plans' compliance with Policies, IDBG external audits, Financial Disclosures, actuarial and accounting funded Status, and performance of the Plans' assets and accounts
- ➔ Reviews the Plans' actuarial valuations, financial statements, participant reports and the VPF/SRP business plan and budget

Administration Sub-Committee

- ➔ Supports the administration of the Plans, including the consideration of individual petitions or matters concerning the rights and benefits of participants
- ➔ Interprets the Plan
- ➔ Determines whether any person has a right to any benefit under the Plan

As defined benefit plans create contractual obligations for the Plan Sponsor, and benefits are funded through a combination of staff and Plan Sponsor contributions and returns earned on accumulated contributions in the SRF and SRP-SR Funds, they are governed by a multi-level structure, with membership, key responsibilities and delegations of each unit, pursuant to the Plan Document, described below. The governance committees and Board of Executive Directors met to discuss and approve decisions related to the Plans seven times during 2016.

GOVERNANCE UNIT	DATE	ITEMS APPROVED
Board of Executive Directors	November	<ul style="list-style-type: none"> ➤ 2016 Contribution amounts, all Retirement Plans ➤ SCRs under LTF Policy for 2016
Pension Committee	October & Short Procedures	<ul style="list-style-type: none"> ➤ 2015 Actuarial Valuations & Audited Plans' Financial Statements, (Pension Plans) ➤ VPF/SRP Business Plan & Administrative Expense Budget 2016 ➤ Actuarial Consulting Service Contract Extension (2017-2018) ➤ Investment Policy Statement: SRP & LRP SR Funds ➤ Amendment of Rules for Election of Members - Active Staff
Managing Committee	March, May, July, September & Short Procedures	<ul style="list-style-type: none"> ➤ Parameters, SRP A-L Study: Objectives, CMAs, Asset Classes ➤ Rules for Election of Members to Subcommittees ➤ Retirement Plans' Mission, Values & Investment Beliefs ➤ Investment Vehicles: SRP, LRP, PRBP SR Funds
Administration Subcommittee	May	<ul style="list-style-type: none"> ➤ Pensioner's claim of Pension Rights

Governance Committee Rosters as of June 30, 2017

PENSION COMMITTEE	
Members	Alternate Members
Luis Alberto Moreno, Chair	
Julie Katzman, Vice Chair	
Jaime Sujoy, Ex-officio	
James Scriven, Ex-officio	
Mark Lopes*	Vacant
Joffrey Celestin Urbain*	Maria Rodriguez De la Rua*
Raul Novoa*	Vacant
Jerry Butler*	Cheryl Morris-Skeete*
Gustavo De Rosa	Rocio Palafox
Alexandre Meira Rosa	Orlando Ferreira Caballero
Claudia Bock-Valotta	Hector Salazar
Fernando Glasman**	Jose Mauro Barros **
Laura Velez **	Diego Flaiban **
David Atkinson ***	Carlos Valencia***
Kurt Focke, Secretary	
John Scott, Legal Advisor	

MANAGING COMMITTEE	
Members	Alternate Members
Jaime Sujoy, Chair	
Claudia Bock-Valotta, Vice Chair	
Gustavo De Rosa, Ex-officio	
Yeshvanth Edwin, Ex-officio	
Federico Galizia, Ex-officio	
Rocio Palafox, Ex-officio	
Gonzalo Afcha	
Elizabeth Bedoya-Turner	
Fernando Glasman**	Jose Mauro Barros**
Laura Velez**	Diego Flaiban**
David Atkinson***	German Paraud***
Kurt Focke, Secretary	
Jose Lovo, Assistant Secretary	
John Scott, Legal Advisor	

ADMINISTRATION SUBCOMMITTEE	
Members	Alternate Members
Claudia Bock-Valotta, Chair	
Yeshvanth Edwin, Vice Chair	Claudia Franco
Vacant	Rachel B Robboy
Katharina Falkner-Olmedo	Dougal Martin
Juan Ketterer	Janine Ferretti
Fernando Glasman**	Jose Mauro Barros**
Laura Velez**	Diego Flaiban**
David Atkinson***	German Paraud***
Kurt Focke, Secretary	
Jose Lovo, Assistant Secretary	
John Scott, Legal Advisor	

* Member of the Board of Executive Directors

** Elected Members representing active participants

*** Representatives of the Association of Retirees

Executive Secretariat of the IDBG Retirement Plans (VPF/SRP)

The Secretariat is responsible for activities delegated to it by the Managing Committee, and reports directly to the Vice President of Finance and Administration and is also subject to the supervision of the Plan's governing committees and Board of Executive Directors. The Secretariat's Front Office, Investments and Pension Administration teams work closely together to provide recommendations, technical support and activities coordination to the Managing and Pension Committees. Under the Executive Secretary's supervision, the three teams also work closely with a variety of IDBG departments in the completion of accounting, budget and reporting; actuarial and human resources; external and internal audit; long-term financial planning and capital adequacy; financial and operational risk management; and other activities.

The Front Office team, led by the Executive Secretary, oversees the Plan's actuarial work, analytics, enterprise risk, technology solutions, and administrative coordination of the office. Specifically, the team: i) coordinates Committee meetings and work plans; ii) manages Secretariat operations, including hiring staff and consultants to support the unit's work, updating Plan records, and documenting procedures; iii) oversees actuarial data delivery, calculations, assumptions and reporting, including leading the Actuarial Working Group; iv) provides analytical support to Management related to IDBG policies, audit and actuarial documents; v) responds to IDBG internal audit requests; vi) coordinates technology initiatives, including website capabilities for active and retired participants; vii) is a key liaison for the Bank's Optima implementation as it relates to the Plans; and viii) digitalized all participant records.

Under the supervision of the Secretary, the Investment team oversees all aspects of the retirement plans' investments, operational risk, audit compliance, and reporting. Specifically, the team: i) recommends selection, guidelines and termination of external investment managers, custodian and consultants to the Managing Committee; ii) supervises the activities and evaluates performance of investment managers, including compliance with Managing Committee-approved guidelines; iii) is responsible for all operational, asset-liability and market risk related to the Plans' investments; iv) internally-manages U.S. TIPS portfolios of the retirement Funds; v) rebalances retirement Funds in compliance with IPS SAAs; vi) directs payment of all fees and pension transfers; vii) reports to Management, governing Committees and the Board of Executive Directors; viii) completes legal documentation with current and new managers, regulators and vendors, with the support of the Bank's Legal and Procurement teams; and ix) oversees A-L Studies and,

consistent with their results and IDBG Policies, recommends changes to IPS to governing Committees.

The Pension Administration team, under the supervision of the Secretary, oversees all aspects of the Plan's administration of benefits, census-related actuarial and audit data provision, and interaction with participants. Specifically, the team: i) determines and approves payment of benefits under the IDBG's retirement Plans, including verifying entitlements and eligibility; ii) applies policies and procedures uniformly as established by the Plans' regulations; iii) maintains and is custodian of the official records of the Plans; iv) makes presentations in Headquarters and Country Offices regarding the retirement Plans; v) assists participants in the selection of benefit options, including those affected by IDBG restructuring initiatives; vi) prepares data for annual actuarial and audit assessments; and vii) reconciles data between the Pension Administration System and the Bank's SAP Administrative platform. The digitalization of participants' records was completed.

TRANSFER AGREEMENTS

The SRP has Transfer Agreements with a number of international organizations and the Bank's Local Retirement Plan (LRP), which permits the IDBG to provide for the transferability and continuity of an employee's accrued pension rights to or from these organizations. Currently, the SRP has Transfer Agreements with the: (i) Inter-American Development Bank's LRP, (ii) European Bank for Reconstruction and Development, (iii) International Monetary Fund (IMF), (iv) United Nations (UN) Joint Staff Pension Fund and member organizations, (v) World Bank. In 2016, the Secretariat processed 11 transfers to/from other pension Plans and the SRP: eight from the Bank's Local Retirement Plan (LRP) to the SRP, one from the SRP to the LRP, and two from the World Bank to the SRP.

BENEFIT STATEMENTS

Issued annually in English and Spanish, pension Benefit Statements provide individualized calculations of earned benefits. This year, the Secretariat has made an effort to present Plan participants their accrued benefits in a very simple and clear manner. Pension Benefit Statements provide estimates of accrued retirement benefits as of a given cut-off date, while active staff participants can also estimate their projected benefits under various scenarios through the new VPF/SRP website's Your Pension Resources (YPR) portal.

RETIREMENT PRESENTATIONS

Headquarters Presentations

Twice during 2016, in April and November, the Secretariat conducted a two-day seminar for active participants planning to retire within the next five to seven years. This seminar provides in-depth information regarding retirement benefit options and Plan investments. It also includes presentations by outside experts regarding retiree medical insurance, health care, transitioning to retirement, financial planning, estate planning, taxes, visa status, and immigration. Overall, more than 70 participants attended the seminars.

Country Office Presentations

Pension Administration officers conducted a mission trip to Perú and Colombia in October 2016. In each country, two general sessions of explanation of pension benefits were given, one each for International and National staff, and individual consultations were made with any staff participant so requesting. A special informative session was also organized with retirees. All sessions were well-attended and well received.

COST OF LIVING ADJUSTMENTS

The Plan provides for annual cost of living adjustments (COLA) for SRP pensions received by retirees and beneficiaries. Pensions are adjusted based upon the change in the U.S. Consumer Price Index for All Urban Consumers, U.S. City Average, and all items (CPI-U), as published by the U.S. Department of Labor. The COLA, made effective on January 1 of each year, is based on CPI-U Index change from November two years prior through November of the prior year. The 2016 COL variation was 1.693%, based on the November 30, 2015 through November 30, 2016 data. The adjustment of pensions was with effective date January 1, 2017. COLAs for last five years are shown below.

SRP RETIREE/BENEFICIARY COLA	
Year	COLA
2012	3.394%
2013	1.764%
2014	1.237%
2015	0.502%
2016	1.693%



Carlos Colombino
Serie Paraguay, n.d.
Mixed media
Inventory Number: 1992.98
Inter-American Bank Art Collection
Washington, DC

VI. SPECIAL REPORT: 2016 PENSION ADMINISTRATION MILESTONES

DIGITALIZATION OF PARTICIPANT FILES

During 2016, the Front Office team initiated and completed a project to transfer all participants' files from paper to digital, ensuring confidentiality, security and business continuity, with the following results:

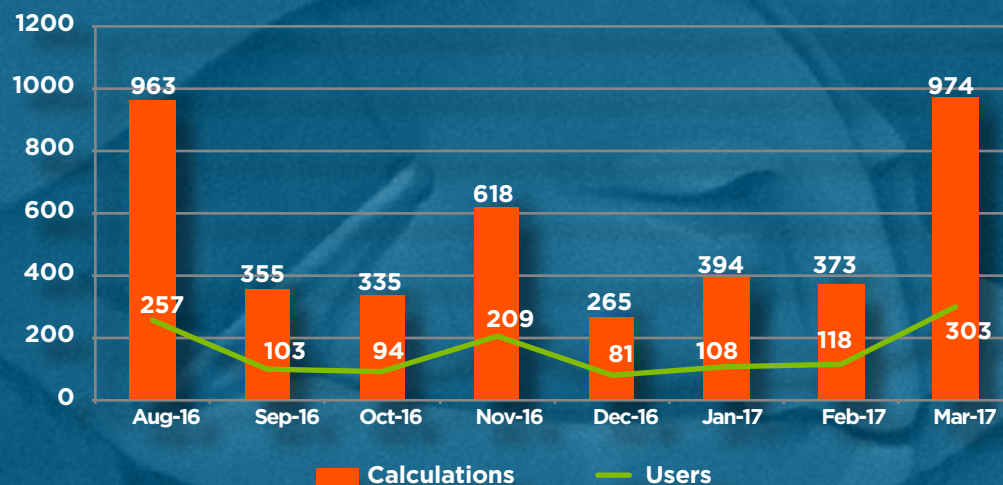
- More than 60 years' of participant history digitalized
- 5,000+ Active, deferred, retired and beneficiary file data preserved
- Retention of, and electronic access to, data for Pension Officers
- Soon, through YPR, active staff will have access to data
- Reduction of more than 36 cabinets of paper files, and scanning/storage of 40 boxes, through Human Resources' (HR) recommended Quality Associates, Inc. (QAI)
- Scanner installed in Front Office to support day-forward digitalization of records



YOUR PENSION RESOURCES – YPR

In August 2016, following the integration between the Pension Administration System (PAS) with the new Bank's Administrative platform SAP, and as an integral part of the Secretariat's Capital Project, a self-service tool for active participants was launched, Your Pension Resources (YPR). Leveraged on the same calculation engine as the PAS and using up-to-date HR master data, YPR provides up-to-the moment information on active participants' pension, withdrawal and accumulated benefits. YPR also permits participants to run multiple simple and complex pension scenarios for side-by-side comparisons of their personal benefits.

The Secretariat provided information regarding YPR through different channels: the IDBG Employee Portal, TV screen notices in the Headquarters (HQ) lobbies, information boards, HQ retirement presentations, and in individual sessions with active participants. As a result, the tool was utilized by hundreds of users during 2016, running more than 2,500 scenarios, as shown in the graph below.



Despite expected monthly fluctuations, YPR has become a highly used tool for participants' retirement planning purposes under desired assumptions, and VPF/SRP encourages active participants to visit YPR for such purposes, accessing it through the VPF/SRP intranet: <http://retirement/>.

RETIREE SELF-SERVICES – RSS

The Secretariat launched a new online tool for retirees, the Retiree Self-Services (RSS), in September 2016; housed in the IDBG Retirees Portal. The RSS tool helps retirees, including surviving beneficiaries (spouses, children, and beneficiaries of pension partitions), securely use IDB Group (IDBG) services anytime, from anyplace with internet access.

By embracing this modern tool to access IDBG services, retirees are able to:

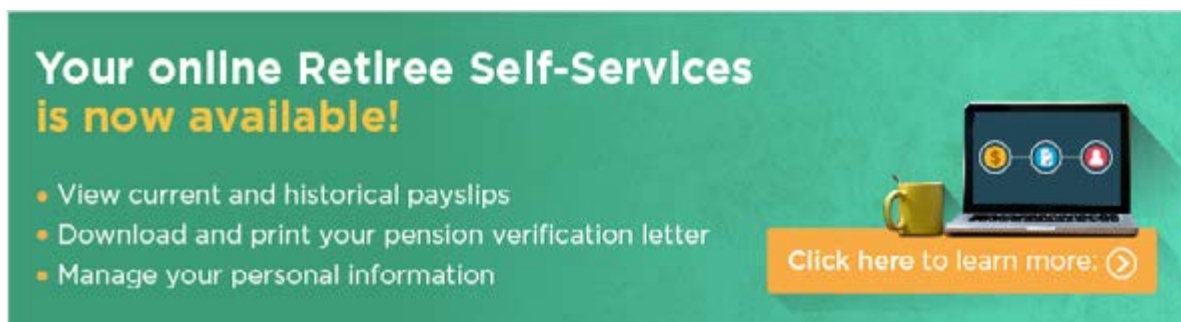
- View current and historical pay slips
- Download and print a pension verification letter in all four IDBG languages
- Manage personal data
- Manage beneficiary information

After completing the one-time registration process, retirees are able to access the RSS through the <http://www.iadb.org/retirees>, under “Retiree Self-Services Access here” menu; or directly by going to this page: <http://www.iadb.org/en/retirees/self-services,20446.html>.

In the IDBG Retirees’ Portal, retirees also find other assistance related to the RSS including:

- Video Tutorials for PC/IBM and Mac/Apple-compatible systems
- Guides for PC/IBM and Mac/Apple compatible systems
- FAQs: Frequent Asked Questions
- Forgot your Retiree Self-Services password: Tips for recovering your password
- Need help?: Contact information

Since the launch of the RSS, a considerable number of retirees have registered and are actively using the RSS application. As a result, the Secretariat has received valuable feedback from the Association of Retirees and individual retirees regarding possible enhancements. To this



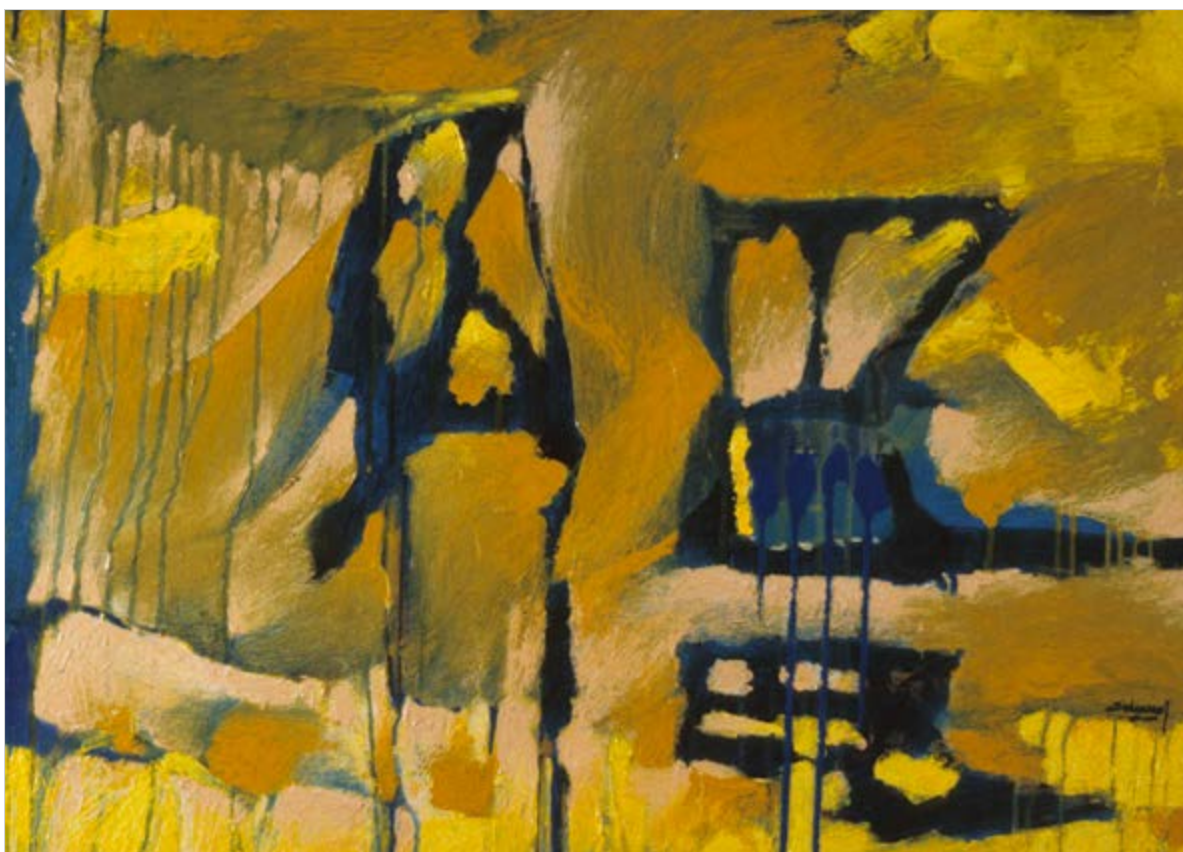
Your online Retiree Self-Services is now available!

- View current and historical payslips
- Download and print your pension verification letter
- Manage your personal information

Click here to learn more: ➤

end, the Secretariat is working with the IDBG's Information Technology Department to implement more efficient and effective registration and password reset processes, which we expect to be implemented by the end of 2017.

The Secretariat encourages all retirees and their beneficiaries, to use this new, always-accessible means of accessing retirement plan services. Stay tuned, via retirees' personal emails, for tips on new functionalities and enhancements.



Osvaldo Salerno

Muralla, 1989

Acrylic

Inventory Number: 1992.293

Inter-American Bank Art Collection

Washington, DC

RETIREMENT PLANNING SEMINARS

Since its creation, the Executive Secretariat of the Staff Retirement Plans has focused on giving proper orientation about retirement to all active staff. Twice a year, around April and November, a two-day seminar about Planning for Retirement is held at Headquarters. This two-day presentation addresses expected benefits from our Plan and also provides tools for planning life at retirement. It raises awareness about all related aspects, from health to succession laws.

The presenters include seasoned professionals on: (i) Health in Retirement, explaining all health related issues an aging person should be aware of; (ii) Personal Financial Planning, giving orientation on economic facts at retirement; (iii) Estate Planning, Wills, Estate Taxation, and Strategies, which includes an in-depth explanation of US Laws that retirees should consider; (iv) Visa Status and Immigration, dedicated to those that are planning on becoming US residents. Also, experts from the IDBG's Medical and Tax Reimbursement Programs explain how these benefits apply at retirement.

This seminar is intended to mainly serve participants planning to retire within the next 5 to 7 years, but all staff is invited; it's never too early to plan for retirement. The seminar is held in Washington, DC and is geared towards International staff and their spouses in Headquarters and Country Offices. The Secretariat covers the cost of the seminar, but does not cover travel or lodging expenses, so participants must be authorized by their supervisor to attend.

Overall, every year, more than 70 participants attend the seminar and give us excellent reviews; as they find the information received extremely useful and very well organized. Early registration is encouraged as the seminar is always well attended. Based on a recent satisfaction survey, 93% of the attendees highlighted that the seminar fully met their pre-retirement planning needs as shown below:

