**91856**

**Resolution No. 639**

**Allocation of FY14 Net Income**

RESOLVED:

1. THAT the Report of the Executive Directors dated August 7, 2014 on “Allocation of FY14 Net Income” is hereby noted with approval;
2. THAT the IBRD transfers to the International Development Association, by way of a grant out of the FY14 allocable net income of the IBRD, $635 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
3. THAT the IBRD retains $134 million as surplus, plus or minus any rounding amount less than $1 million.

 *(Adopted on October 10, 2014)*