

Final Terms dated February 14, 2014

International Bank for Reconstruction and Development

Issue of US\$5,000,000,000 0.500 per cent. Fixed Rate Notes due May 16, 2016

under the
Global Debt Issuance Facility

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions (the “**Conditions**”) set forth in the Prospectus dated May 28, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 11043 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“ US\$ ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | US\$5,000,000,000 |
| (ii) Tranche: | US\$5,000,000,000 |
| 5. (i) Issue Price: | 99.951 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | US\$4,993,800,000 |
| 6. Specified Denominations (Condition 1(b)): | US\$1,000 and integral multiples thereof |
| 7. Issue Date: | February 20, 2014 |
| 8. Maturity Date (Condition 6(a)): | May 16, 2016 |
| 9. Interest Basis (Condition 5): | 0.500 per cent. Fixed Rate
(further particulars specified below) |
| 10. Redemption/Payment Basis (Condition 6): | Redemption at par |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Call/Put Options (Condition 6): | None |
| 13. Status of the Notes (Condition 3): | Unsecured and unsubordinated |
| 14. Listing: | Luxembourg Stock Exchange |
| 15. Method of distribution: | Syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
| (i) Rate of Interest: | 0.500 per cent. per annum payable semi-annually in arrear |
| (ii) Interest Payment Date(s): | May 16 and November 16 of each year, commencing May 16, 2014, to and including the Maturity Date |
| (iii) Fixed Coupon Amount: | US\$2.50 per minimum Specified Denomination |
| (iv) Broken Amount | Initial Broken Amount of US\$1.19 per minimum Specified Denomination, payable on May 16, 2014 |
| (v) Day Count Fraction (Condition 5(l)): | 30/360 |
| (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | |
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| 17. Final Redemption Amount of each Note (Condition 6): | US\$1,000 per minimum Specified Denomination |
| 18. Early Redemption Amount (Condition 6(c)): | As set out in the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 19. Form of Notes (Condition 1(a)): | Fed Bookentry Notes:
Fed Bookentry Notes available on Issue Date |
| 20. New Global Note: | No |
| 21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): | New York |
| 22. Governing law (Condition 14): | New York |
| 23. Other final terms: | Not Applicable |

DISTRIBUTION

24. (i) If syndicated, names of Managers and underwriting commitments:	Credit Suisse Securities (Europe) Limited: US\$1,183,750,000 HSBC Securities (USA) Inc.: US\$1,183,750,000 Merrill Lynch International: US\$1,183,750,000 The Toronto-Dominion Bank: US\$1,183,750,000 BMO Capital Markets Corp.: US\$150,000,000 CastleOak Securities, L.P.: US\$25,000,000 FTN Financial Securities Corp: US\$25,000,000 Barclays Bank PLC: US\$5,000,000 BNP Paribas: US\$5,000,000 Citigroup Global Markets Inc.: US\$5,000,000 Daiwa Capital Markets Europe Limited: US\$5,000,000 Deutsche Bank AG, London Branch: US\$5,000,000 Goldman Sachs International: US\$5,000,000 Incapital LLC: US\$5,000,000 Jefferies International Limited: US\$5,000,000 J.P. Morgan Securities plc: US\$5,000,000 Morgan Stanley & Co. International plc: US\$5,000,000 Nomura International plc: US\$5,000,000 RBC Capital Markets, LLC: US\$5,000,000 Skandinaviska Enskilda Banken AB (PUBL): US\$5,000,000
(ii) Stabilizing Manager(s) (if any):	Not Applicable
25. If non-syndicated, name of Dealer:	Not Applicable
26. Total commission and concession:	0.075 per cent of the Aggregate Nominal Amount
27. Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

28. ISIN Code:	US459058DM26
29. CUSIP:	459058DM2
30. Common Code:	103393248
31. Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> and The Depository Trust Company and the relevant identification number(s):	Bookentry system of the Federal Reserve Banks; Euroclear Bank S.A./N.V.; Clearstream Banking, <i>société anonyme</i> ,
32. Delivery:	Delivery against payment
33. Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable

GENERAL INFORMATION

IBRD's most recently published Information Statement was issued on September 18, 2013.

SUPPLEMENTAL PROSPECTUS INFORMATION

The Prospectus is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Prospectus.

The Executive Directors of IBRD approved two Management proposals on February 11, 2014.

The Executive Directors approved a package of measures designed to enhance IBRD's financial capacity to meet borrowing country needs, comprised of the following four elements:

- IBRD's target minimum equity-to-loans ratio was revised from 23 percent to 20 percent, reflecting improvement in IBRD's portfolio credit quality since the previous target was adopted in 2008; as of December 31, 2013, IBRD's equity-to-loans ratio was 25.8 percent;
- IBRD's Single Borrower Limit (SBL) was increased to \$20 billion for India and \$19 billion for other SBL-eligible borrowing countries, with a surcharge of 50 basis points per annum on loan balances in excess of the previous SBL (\$17.5 billion for India and \$16.5 billion for other SBL-eligible borrowing countries) in order to help support the increase in the SBL;
- Commitment fees of 25 basis points per annum on undisbursed balances on IBRD loans will be restored, effective July 1, 2014; and
- The maximum maturity for most IBRD loans and guarantees will be extended from the current limits of 30 years final/18 years average to 35 years final/20 years average, with the application of a revised maturity premium schedule, effective July 1, 2014; the maturity premium charges will increase, with the starting point for these charges starting at 8 years average maturity rather than the prior level of 12 years average maturity.

The Executive Directors also approved a new Equity Management Framework (EMF), which shares the same objective as the equity duration extension strategy approved in 2007 - namely, to reduce the sensitivity of IBRD's equity income to fluctuations in short-term interest rates. The EMF provides more flexibility to manage equity income. In particular, the EMF allows for the possibility of shortening the duration of IBRD's equity, when warranted by market and macroeconomic conditions, whereas the equity duration extension strategy required that duration be maintained within a range of 4 to 5 years. The EMF also provides for a wider variety of tools and strategies for managing equity income than the equity duration extension strategy. The Executive Directors approved Management's recommendation to maintain a short duration for equity in the short-term, with the authority to enter into other approved strategies or combinations thereof as market conditions warrant.

LISTING APPLICATION

These Final Terms comprise the final terms required for the admission to the Official List of the Luxembourg Stock Exchange and to trading on the Luxembourg Stock Exchange's regulated market of the Notes described herein issued pursuant to the Global Debt Issuance Facility of International Bank for Reconstruction and Development.

SUPPLEMENTAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

United States Internal Revenue Service Circular 230 Notice: To ensure compliance with U.S. Internal Revenue Service Circular 230, prospective investors are hereby notified that: (a) any discussion of U.S. federal tax issues contained or referred to in this Final Terms or any document referred to herein is not intended or written to be used, and cannot be used by prospective investors for the purpose of avoiding penalties that may be imposed on them under the U.S. Internal Revenue Code; (b) such discussion is written for use in connection with the promotion or marketing of the transactions or matters addressed herein; and (c) prospective investors should seek advice based on their particular circumstances from an independent tax advisor.

Information with Respect to Foreign Financial Assets. Owners of "specified foreign financial assets" with an aggregate value in excess of \$50,000 (and in some circumstances, a higher threshold) may be required to

file an information report with respect to such assets with their tax returns. "Specified foreign financial assets" may include financial accounts maintained by foreign financial institutions (such as the Notes), as well as the following, but only if they are not held in accounts maintained by financial institutions: (i) stocks and securities issued by non-United States persons, (ii) financial instruments and contracts held for investment that have non-United States issuers or counterparties, and (iii) interests in foreign entities. Holders are urged to consult their tax advisors regarding the application of this legislation to their ownership of the Notes.

Medicare Tax. A U.S. holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the U.S. holder's "net investment income" for the relevant taxable year and (2) the excess of the U.S. holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances). A holder's net investment income will generally include its gross interest income and its net gains from the disposition of Notes, unless such interest payments or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a U.S. holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the Notes.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized