

Final Terms dated May 12, 2020**International Bank for Reconstruction and Development****Issue of US\$4,000,000,000 0.875 per cent. Notes due May 14, 2030****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.

MiFID II product governance / Retail investors, professional investors and ECPs target markets – See Term 28 below.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 101155 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“ US\$ ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | US\$4,000,000,000 |
| (ii) Tranche: | US\$4,000,000,000 |
| 5. (i) Issue Price: | 99.428 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | US\$3,970,120,000 |
| 6. Specified Denominations (Condition 1(b)): | US\$1,000 and integral multiples thereof |
| 7. Issue Date: | May 14, 2020 |
| 8. Maturity Date (Condition 6(a)): | May 14, 2030 |
| 9. Interest Basis (Condition 5): | 0.875 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): | Not Applicable |
| 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

16. Fixed Rate Note Provisions (Condition 5(a)):	Applicable
(i) Rate of Interest:	0.875 per cent. per annum payable semi-annually in arrear
(ii) Interest Payment Date(s):	May 14 and November 14 of each year, from and including November 14, 2020, to and including the Maturity Date, not subject to adjustment in accordance with a Business Day Convention
(iii) Interest Period Date(s):	Each Interest Payment Date
(iv) Business Day Convention:	Not Applicable
(v) Fixed Coupon Amount(s):	US\$4.38 per minimum Specified Denomination
(vi) Day Count Fraction (Condition 5(l)):	30/360
(vii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

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

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:	J.P. Morgan Securities plc:	US\$957,250,000.00
	Merrill Lynch International:	US\$957,250,000.00
	Nomura International plc:	US\$957,250,000.00
	RBC Capital Markets, LLC:	US\$957,250,000.00
	BMO Capital Markets Corp.:	US\$80,000,000.00
	Deutsche Bank AG, London Branch:	US\$28,000,000.00
	Morgan Stanley & Co. International plc:	US\$4,000,000.00
	Wells Fargo Securities, LLC:	US\$39,000,000.00
	Barclays Bank PLC:	US\$2,000,000.00
	BNP Paribas:	US\$2,000,000.00
	CastleOak Securities, L.P.:	US\$2,000,000.00
	Citigroup Global Markets Limited:	US\$2,000,000.00
	Goldman Sachs International:	US\$2,000,000.00
	HSBC Bank plc:	US\$2,000,000.00
	Jefferies International Limited:	US\$2,000,000.00
	NatWest Markets Plc:	US\$2,000,000.00
	Skandinaviska Enskilda Banken AB (publ):	US\$2,000,000.00
	The Toronto-Dominion Bank:	US\$2,000,000.00
(ii) Stabilizing Manager(s) (if any):	Not Applicable	
25. If non-syndicated, name of Dealer:	Not Applicable	
26. Total commission and concession:	0.175 per cent. of the Aggregate Nominal Amount	
27. Additional selling restrictions:	Not Applicable	
28. MiFID II product governance Retail investors, professional investors and ECPs target markets:	<p>Directive 2014/65/EU (as amended, “MiFID II”) product governance / Retail investors, professional investors and eligible counterparties (“ECPs”) target market</p> <p>Solely for the purposes of the manufacturers’ product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturers’ target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target</p>	

market assessment) and determining appropriate distribution channels.

IBRD does not fall under the scope of application of the MiFID II package. Consequently, IBRD does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of MiFID II.

For the purposes of this provision, the term “manufacturers” means J.P. Morgan Securities plc, Merrill Lynch International and Nomura International plc.

OPERATIONAL INFORMATION

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| 29. ISIN Code: | US459058JC89 |
| 30. CUSIP: | 459058JC8 |
| 31. Common Code: | 217445329 |
| 32. Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and The Depository Trust Company and the relevant identification number(s): | Bookentry system of the Federal Reserve Banks; Euroclear Bank SA/NV; Clearstream Banking S.A. |
| 33. Delivery: | Delivery against payment |
| 34. Intended to be held in a manner which would allow Eurosystem eligibility: | Not Applicable |

GENERAL INFORMATION

IBRD’s most recent Information Statement was issued on September 24, 2019.

USE OF PROCEEDS

Supporting sustainable development in IBRD’s member countries

The net proceeds from the sale of the Notes will be used by IBRD to finance sustainable development projects and programs in IBRD’s member countries (without being committed or earmarked for lending to, or financing of, any particular projects or programs). Prior to use, the net proceeds will be invested by IBRD’s Treasury in accordance with IBRD’s liquid asset management investment policies. IBRD’s financing is made available solely to middle-income and creditworthy lower-income member countries who are working in partnership with IBRD to eliminate extreme poverty and boost shared prosperity, so that they can achieve equitable and sustainable economic growth in their national economies and find sustainable solutions to pressing regional and global economic and environmental problems. Projects and programs supported by IBRD are designed to achieve a positive social impact and undergo a rigorous review and internal approval process aimed at safeguarding equitable and sustainable economic growth.

IBRD integrates the following five global themes into its lending activities helping its borrowing members create sustainable development solutions: climate change; gender; infrastructure, public-private partnerships and guarantees; knowledge management; and fragility, conflict and violence.

IBRD’s administrative and operating expenses are covered entirely by IBRD’s various sources of revenue (net income) consisting primarily of interest margin, equity contribution and investment income (as more fully described in the Information Statement).

SUPPLEMENTAL PROSPECTUS INFORMATION

Dealers are represented by Sullivan & Cromwell LLP. From time to time Sullivan & Cromwell LLP performs legal services for IBRD.

Recent Developments

In light of the coronavirus disease (“**COVID-19**”), IBRD faces additional credit, market and operational risks for its financial activities. IBRD continues to monitor the developments and to manage the risks associated with all its portfolios.

In March 2020, in response to the global outbreak of COVID-19 and to support global public goods, as part of a World Bank Group package, IBRD announced that it could deploy an estimated range of \$50-\$55 billion over the next 15 months to support member countries in their efforts to contain the pandemic and respond to its immediate health consequences as well as address the social and economic effects. Given the continued uncertainty around the outbreak’s full impact on markets, as well as on client needs, these estimates are subject to revisions. IBRD’s response to the outbreak is within its existing financial, operational and risk management policies as well as prescribed limits, which have not been modified as a result of the planned response to the outbreak.

As of March 31, 2020, IBRD has sufficient resources to meet its liquidity requirements and continues to have access to capital market resources, despite recent market volatility. In April 2020, IBRD raised \$15 billion, including the largest ever U.S. dollar benchmark of \$8 billion. IBRD continues to maintain a robust liquidity position and flexibility to access the necessary liquidity resources. Management remains vigilant in assessing funding needs in the medium and longer-term to manage the effect of severe market movements.

As of March 31, 2020, country credit risk and counterparty credit risk remain in line with the existing governance framework and established credit limits. Developments in the market continue to be closely monitored and managed.

As of March 31, 2020, home-based work has been invoked in all IBRD offices throughout the world, with certain exceptions, in line with IBRD’s Business Continuity Procedure. In addition, IBRD has adopted other prudent measures to ensure the health and safety of its employees, including imposing travel restrictions, rescheduling public events or holding them in virtual format. IBRD operations remain functional, even with these changes in working arrangements.

The duration of the COVID-19 pandemic and its effects are difficult to predict at this time. The length and severity of these developments as well as the impact on the financial results and condition of IBRD in future periods cannot be reasonably estimated at this point in time. IBRD continues to monitor the situation closely and will continue to manage the associated risks within its existing financial, operational and risk management policies as well as prescribed limits.

SUPPLEMENTAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

You should carefully consider the matters set forth under “Tax Matters” in the accompanying Prospectus. The following discussion supplements the section “Tax Matters” in the accompanying Prospectus and is subject to the limitations and exceptions set forth therein. The following section applies to you only if you are a U.S. Holder (as defined in the accompanying Prospectus), you acquire your Notes on the issue date and you hold your Notes as a capital asset for tax purposes.

You should consult with your own tax advisor concerning the consequences of investing in and holding the Notes in your particular circumstances, including the application of state, local or other tax laws and the possible effects of changes in federal or other tax laws.

Upon a sale or retirement of the Notes, a U.S. Holder will generally recognize capital gain or loss equal to the difference, if any, between (i) the amount realized on the sale or retirement (other than amounts attributable to accrued but unpaid interest, which would be treated as such) and (ii) the U.S. Holder’s adjusted tax basis in the Notes. A U.S. Holder’s adjusted tax basis in the Notes generally will equal the cost of the

Notes to the U.S. Holder. Capital gain of individual taxpayers from the sale or retirement of the Notes held for more than one year may be eligible for reduced rates of taxation. The deductibility of a capital loss is subject to significant limitations.

Information with Respect to Foreign Financial Assets. Owners of “specified foreign financial assets” with an aggregate value in excess of US\$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 (which may include the Notes), as well as the following, but only if they are held for investment and not held in accounts maintained by financial institutions: (i) stocks and securities issued by non-U.S. persons, (ii) financial instruments and contracts that have non-U.S. issuers or counterparties, and (iii) interests in foreign entities. Holders should consult their tax advisors regarding the application of this reporting obligation 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, is subject to a 3.8% tax (the “**Medicare tax**”) on the lesser of (1) the U.S. Holder’s “net investment income” (or “undistributed net investment income” in the case of an estate or trust) 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 is between US\$125,000 and US\$250,000, depending on the individual’s circumstances). A U.S. 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.

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.

RESPONSIBILITY

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

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized