

**Final Terms dated April 5, 2024****International Bank for Reconstruction and Development****Issue of US\$3,000,000,000 4.500 per cent. Notes due April 10, 2031****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 September 24, 2021. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

**UK MiFIR product governance / Retail investors, professional investors and ECPs target market – See Term 28 below.**

**SUMMARY OF THE NOTES**

- |     |  |   |
|-----|--|---|
| 1.  | Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”) |
| 2.  | (i) Series number:                                 | 101957  |
|     | (ii) Tranche number:                               | 1   |
| 3.  | Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“ <b>US\$</b> ”)                                 |
| 4.  | Aggregate Nominal Amount                           |   |
|     | (i) Series:  | US\$3,000,000,000   |
|     | (ii) Tranche:                                      | US\$3,000,000,000   |
| 5.  | (i) Issue Price:                                   | 99.875 per cent. of the Aggregate Nominal Amount                        |
|     | (ii) Net proceeds:                                 | US\$2,991,750,000   |
| 6.  | Specified Denominations (Condition 1(b)):          | US\$1,000 and integral multiples thereof                                |
| 7.  | Issue Date:  | April 10, 2024  |
| 8.  | Maturity Date (Condition 6(a)):                    | April 10, 2031  |
| 9.  | Interest basis (Condition 5):                      | 4.500 per cent. Fixed Rate<br>(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)):
- (i) Rate of Interest: 4.500 per cent. per annum payable semi-annually in arrear
  - (ii) Interest Payment Date(s): April 10 and October 10 of each year, from and including October 10, 2024, 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) 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**

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 / New Safekeeping Structure: 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:
- |  |                 |
|--|-----------------|
| HSBC Bank plc                          | US\$661,250,000 |
| J.P. Morgan Securities plc             | US\$661,250,000 |
| Merrill Lynch International            | US\$661,250,000 |
| Wells Fargo Securities, LLC            | US\$661,250,000 |
| BMO Capital Markets Corp.              | US\$154,000,000 |
| CastleOak Securities, L.P.             | US\$55,000,000  |
| National Bank of Canada Financial Inc. | US\$115,000,000 |

	The Bank of Nova Scotia, London Branch	US\$9,000,000
	Barclays Bank PLC	US\$2,000,000
	BNP Paribas	US\$2,000,000
	CIBC World Markets Corp.	US\$2,000,000
	Crédit Agricole Corporate and Investment Bank	US\$2,000,000
	Daiwa Capital Markets Europe Limited	US\$2,000,000
	Deutsche Bank AG, London Branch	US\$2,000,000
	Goldman Sachs International	US\$2,000,000
	Morgan Stanley & Co. International plc	US\$2,000,000
	Nomura International Plc	US\$2,000,000
	RBC Capital Markets LLC	US\$2,000,000
	The Toronto-Dominion Bank	US\$2,000,000
(ii) Stabilizing Manager(s) (if any):	Not Applicable	
25. If non-syndicated, name of Dealer:	Not Applicable	
26. Total commission and concession:	0.150 per cent. of the Aggregate Nominal Amount	
27. Additional selling restrictions:	Not Applicable	
28. UK MiFIR product governance / Retail investors, professional investors and ECPs target market:	<p><b>Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”) product governance / Retail investors, professional investors and ECPs target market:</b></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 (as defined in the United Kingdom Financial Conduct Authority (the “FCA”) Handbook Conduct of Business Sourcebook (“COBS”)), professional clients (as defined in UK MiFIR) and retail clients (as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018); 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, each distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK MiFIR Product Governance Rules”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers’ target market assessment) and determining appropriate distribution channels.</p>	

For the purposes of this Term 28, “manufacturers” means HSBC Bank plc, J.P. Morgan Securities plc and Merrill Lynch International.

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

#### **OPERATIONAL INFORMATION**

- |     |   |   |
|-----|---|---|
| 29. | Legal Entity Identifier of the Issuer:  | ZTMSNXROF84AHWJNKQ93                          |
| 30. | ISIN Code:  | US459058LF82                                  |
| 31. | Common Code:  | 280070025                                     |
| 32. | CUSIP:  | 459058LF8                                     |
| 33. | 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 |
| 34. | Delivery:   | Delivery versus payment                       |
| 35. | 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 October 2, 2023.

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

#### **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