

Final Terms dated March 12, 2014

International Bank for Reconstruction and Development

Issue of USD 500,000,000 Floating Rate Notes due September 14, 2015

**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: | 11049 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“USD”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD 500,000,000 |
| (ii) Tranche: | USD 500,000,000 |
| 5. (i) Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | USD 499,925,000.00 |
| 6. (i) Specified Denominations (Condition 1(b)): | USD 1,000 |
| 7. Issue Date: | March 14, 2014 |
| 8. Maturity Date (Condition 6(a)): | September 14, 2015 |
| 9. Interest Basis (Condition 5): | Floating 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: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Floating Rate Note Provisions (Condition 5(b)):
- (i) Interest Period(s): As set forth in Condition 5 (1)
 - (ii) Specified Interest Payment Dates: On the 14th of each month, from and including April 14, 2014 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below
 - (iii) Business Day Convention: Following Business Day Convention
 - (iv) Business Centre(s) (Condition 5(l)): London and New York
 - (v) Manner in which the Rate(s) of Interest is/are to be determined: ISDA Determination
 - (vi) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent): Citibank, N.A., London Branch
 - (vii) ISDA Determination (Condition 5(b)(ii)(B)):
 - Floating Rate Option: USD-LIBOR-BBA
 - Designated Maturity: 1 month
 - Reset Date: First day of each Interest Period - (viii) Margin(s): Zero
 - (ix) Minimum Rate of Interest: Zero per cent. per annum
 - (x) Maximum Rate of Interest: Not Applicable
 - (xi) Day Count Fraction (Condition 5(l)): Actual/360
 - (xiii) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Final Redemption Amount of each Note (Condition 6): USD 1,000 per 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)):

Registered Notes:

Global Registered Certificate available on Issue Date

20. New Global Note: No

21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): London and 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: Not Applicable

(ii) Stabilizing Manager(s) (if any): Not Applicable

25. If non-syndicated, name of Dealer: Goldman Sachs International

26. Total commission and concession: 0.015 per cent. of the Aggregate Nominal Amount

27. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

28. ISIN Code: US45905UNW08

29. Common Code: 104496768

30. CUSIP: 45905UNW0

31. Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* and The Depository Trust Company and the relevant identification number(s): Not Applicable

32. Delivery: Delivery against payment

33. Registrar and Transfer Agent (if any): Citibank, N.A., London Branch

34. Intended to be held in a manner which would allow Eurosystem eligibility: No

GENERAL INFORMATION

IBRD's most recent 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.

RESPONSIBILITY

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

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized