

**Final Terms dated March 24, 2022**

**International Bank for Reconstruction and Development**

**Issue of US\$3,000,000,000 2.50 per cent. Notes due March 29, 2032**

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.

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

**UK MiFIR product governance / Retail investors, professional investors and ECPs target market – See Term 29 below.**

**SUMMARY OF THE NOTES**

- |     |  |   |
|-----|--|---|
| 1.  | Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”) |
| 2.  | (i) Series number:                                 | 101526  |
|     | (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:                                   | 99.151 per cent. of the Aggregate Nominal Amount                        |
|     | (ii) Net proceeds:                                 | US\$2,969,280,000   |
| 6.  | Specified Denominations (Condition 1(b)):          | US\$1,000 and integral multiples thereof                                |
| 7.  | Issue Date:  | March 29, 2022  |
| 8.  | Maturity Date (Condition 6(a)):                    | March 29, 2032  |
| 9.  | Interest basis (Condition 5):                      | 2.50 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)):                                     | Applicable  |
| (i)   | Rate of Interest:  | 2.50 per cent. per annum payable semi-annually in arrear  |
| (ii)  | Interest Payment Date(s):  | March 29 and September 29 of each year, from and including September 29, 2022, 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:<br>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:	Deutsche Bank AG, London Branch	US\$728,500,000
		Merrill Lynch International	US\$728,500,000
		Goldman Sachs International	US\$728,500,000
		J.P. Morgan Securities plc	US\$728,500,000
		 BMO Capital Markets Corp.	 US\$56,000,000
		 Barclays Bank PLC	 US\$2,000,000
		BNP Paribas	US\$2,000,000
		CastleOak Securities, L.P.	US\$2,000,000
		Citigroup Global Markets Limited	US\$2,000,000
		Crédit Agricole Corporate and Investment Bank	US\$2,000,000
		Daiwa Capital Markets Europe Limited	US\$2,000,000
		HSBC Bank plc	US\$2,000,000
		ICBC Standard Bank Plc	US\$2,000,000
		Morgan Stanley & Co. International plc	US\$2,000,000
		National Bank Financial Inc.	US\$2,000,000
		Nomura International plc	US\$2,000,000
		RBC Capital Markets, LLC	US\$2,000,000
		Scotiabank Europe plc	US\$2,000,000
		The Toronto-Dominion Bank	US\$2,000,000
		Wells Fargo Securities, LLC	US\$2,000,000

All sales of Notes in the U.S. will be made by or through U.S.-registered broker-dealers. ICBC Standard Bank Plc is restricted in its U.S. securities dealings under the United States Bank Holding Company Act and may not underwrite, subscribe, agree to purchase or procure purchasers to purchase securities that are offered or sold in the United States. Accordingly, ICBC Standard Bank Plc shall not be obligated to, and shall not, underwrite, subscribe, agree to purchase or procure purchasers to purchase Notes constituting part of its allotment that may be offered or sold by other underwriters in the United States. ICBC Standard Bank Plc shall offer and sell Notes constituting part of its allotment solely outside the United States.

(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 market:

**Directive 2014/65/EU (as amended, “MiFID II”) product governance / Retail investors, professional investors and ECPs target market:**

Solely for the purposes of the manufacturer’s 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 ECPs, professional clients 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 manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

For the purposes of this Term 28, “manufacturer” means Deutsche Bank AG, London Branch and Goldman Sachs International.

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

29. UK MiFIR product governance / Retail investors, professional investors and ECPs target market:

**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:**

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.

## EXECUTION VERSION

For the purposes of this Term 29, “manufacturers” means Deutsche Bank AG, London Branch, Goldman Sachs International, Merrill Lynch International and J.P. Morgan Securities plc.

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

- |     |   |   |
|-----|---|---|
| 30. | Legal Entity Identifier of the Issuer:  | ZTMSNXROF84AHWJNKQ93                          |
| 31. | ISIN Code:  | US45906M3D11                                  |
| 32. | Common code:  | 246292329                                     |
| 33. | CUSIP:  | 45906M3D1                                     |
| 34. | 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 |
| 35. | Delivery:   | Delivery versus payment                       |
| 36. | 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 22, 2021.

### 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