

Final Terms dated 1 October, 2009
International Bank for Reconstruction and Development
Issue of USD 12,500,000 Zero Coupon Callable Notes due 7 October 2039
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: | 3831 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“USD”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD 12,500,000 |
| (ii) Tranche: | USD 12,500,000 |
| 5. (i) Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | USD 12,500,000 |
| 6. Specified Denominations (Condition 1(b)): | USD 100,000 |
| 7. Issue Date: | 7 October, 2009 |
| 8. Maturity Date (Condition 6(a)): | 7 October, 2039 |
| 9. Interest Basis (Condition 5): | Zero Coupon (further particulars specified below in Term 16) |
| 10. Redemption/Payment Basis (Condition 6): | 566.276881 per cent. of the Aggregate Nominal Amount |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Call/Put Options (Condition 6): | Call Option (further particulars specified below in Term 17) |
| 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

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| 16. Zero Coupon Note Provisions (Condition 5(c)): | Applicable |
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| (i) | Amortization Yield (Condition 6(c)(ii)): | 5.95 per cent. per annum |
| (ii) | Day Count Fraction (Condition 5(l)): | 30/360 |
| (iii) | Any other formula/basis of determining amount payable: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6(d)): Applicable

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| (i) | Optional Redemption Date(s): | 7 October in each year, from and including 7 October 2010, to and including 7 October 2038 |
| (ii) | Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): | The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below, expressed as a percentage of the Specified Denomination, and payable on the applicable Optional Redemption Date: |

| Optional Redemption Date | Amount expressed as a percentage of the Specified Denomination |
|--------------------------|--|
| 7 October, 2010 | 105.950000 per cent. |
| 7 October, 2011 | 112.254025 per cent. |
| 7 October, 2012 | 118.933139 per cent. |
| 7 October, 2013 | 126.009661 per cent. |
| 7 October, 2014 | 133.507236 per cent. |
| 7 October, 2015 | 141.450917 per cent. |
| 7 October, 2016 | 149.867246 per cent. |
| 7 October, 2017 | 158.784347 per cent. |
| 7 October, 2018 | 168.232016 per cent. |
| 7 October, 2019 | 178.241821 per cent. |
| 7 October, 2020 | 188.847209 per cent. |
| 7 October, 2021 | 200.083618 per cent. |
| 7 October, 2022 | 211.988594 per cent. |
| 7 October, 2023 | 224.601915 per cent. |
| 7 October, 2024 | 237.965729 per cent. |
| 7 October, 2025 | 252.124690 per cent. |
| 7 October, 2026 | 267.126109 per cent. |
| 7 October, 2027 | 283.020112 per cent. |
| 7 October, 2028 | 299.859809 per cent. |
| 7 October, 2029 | 317.701468 per cent. |

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| | 7 October, 2030 | 336.604705 per cent. |
| | 7 October, 2031 | 356.632685 per cent. |
| | 7 October, 2032 | 377.852330 per cent. |
| | 7 October, 2033 | 400.334543 per cent. |
| | 7 October, 2034 | 424.154448 per cent. |
| | 7 October, 2035 | 449.391638 per cent. |
| | 7 October, 2036 | 476.130441 per cent. |
| | 7 October, 2037 | 504.460202 per cent. |
| | 7 October, 2038 | 534.475584 per cent. |
| (iii) Notice period: | Not less than five (5) London and New York Business Days prior to the relevant Optional Redemption Date | |
| 18. Final Redemption Amount of each Note (Condition 6): | 566.276881 per cent. of the Aggregate Nominal Amount | |
| 19. Early Redemption Amount (Condition 6(c)): | As set out in the Conditions | |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 20. Form of Notes (Condition 1(a)): | Registered Notes: Global Registered Certificate available on Issue Date |
| 21. New Global Note: | No |
| 22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): | London and New York |
| 23. Governing law (Condition 14): | English |
| 24. Other final terms: | Not Applicable |

DISTRIBUTION

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| 25. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable |
| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 26. If non-syndicated, name of Dealer: | Banco Bilbao Vizcaya Argentaria, S.A. |
| 27. Total commission and concession: | Not Applicable |
| 28. Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 29. ISIN Code: | XS0455282946 |
| 30. Common Code: | 045528294 |

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| 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): | 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: | Not Applicable |

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 25, 2008

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