

Final Terms dated 24 February 2010

International Bank for Reconstruction and Development

**Issue of KRW 270,000,000,000 2.30 per cent. KRW/USD FX Linked Notes
due 26 February 2013 payable in United States Dollars
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

1. Issuer:	International Bank for Reconstruction and Development (“ IBRD ”)
2. (i) Series Number:	10396
(ii) Tranche Number:	1
3. Specified Currency or Currencies (Condition 1(d)):	The lawful currency of the Republic of Korea, the Korean Won (“ KRW ”) provided that all payments in respect of the Notes will be made in United States Dollars (“ USD ”).
4. Aggregate Nominal Amount:	
(i) Series:	KRW 270,000,000,000
(ii) Tranche:	KRW 270,000,000,000
5. (i) Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
(ii) Net Proceeds:	KRW 270,000,000,000 (equivalent to USD 233,766,233.77 at the KRW/USD rate of 1155)
6. (i) Specified Denominations (Condition 1(b)):	KRW 100,000,000 and integral multiples of KRW 10,000,000 in excess thereof
(ii) Calculation Amount (Condition 5(j)):	KRW 10,000,000
8. Issue Date:	26 February 2010
9. Maturity Date (Condition 6(a)):	26 February 2013
10. Interest Basis (Condition 5):	2.30 per cent. per annum Fixed Rate (further particulars specified below in Term 16)
11. Redemption/Payment Basis (Condition 6):	FX Linked Redemption as set out in Term 17
12. Change of Interest or Redemption/Payment Basis:	Not Applicable
13. Call/Put Options (Condition 6):	None
14. Status of the Notes (Condition 3):	Unsecured and unsubordinated
15. Listing:	Luxembourg Stock Exchange
16. Method of distribution:	Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 17. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
| (i) Rate of Interest: | 2.30 per cent. per annum |
| (ii) Interest Payment Date: | 26 February in each year commencing on and including 26 February 2011 to and including the Maturity Date. |
| (iii) Fixed Coupon Amount: | The Fixed Coupon Amount for the relevant Interest Periods shall be KRW 230,000 per Calculation Amount, to be paid in USD, and calculated by the Calculation Agent on the KRW Valuation Date as follows:
230,000 <i>divided by</i> the KRW Rate (as defined below in Term 17). |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual (ICMA); unadjusted |
| (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 18. Final Redemption Amount of each Note (Condition 6): | The Final Redemption Amount per Calculation Amount will be payable in USD on the Maturity Date and calculated by the Calculation Agent as follows: |
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Calculation Amount *divided by* KRW Rate.

Where:

“**Calculation Agent**” means Citibank, N.A., London Branch

“**KRW Rate**” means, in respect of a KRW Valuation Date, the KRW/USD market average rate, expressed as the amount of KRW per one USD:

- (a) determined by the Calculation Agent on the relevant KRW Valuation Date by reference to the applicable KRW KFTC18 Rate; or
- (b) in the event that the KRW KFTC18 Rate is not available on the applicable KRW Valuation Date, determined by the Calculation Agent on the relevant KRW Valuation Date by reference to the Mid-KRW/USD Spot Foreign Exchange Rate.

“**KRW KFTC18 Rate**” means, in respect of a KRW Valuation Date, the spot rate determined by the Calculation Agent that is equal to the KRW/USD market average rate for USD, expressed as the amount of KRW per one USD, for settlement in two Seoul Business Days, reported by the Korea Financial Telecommunications and Clearing Corporation and which appears on the Reuters Screen KFTC18 Page to the right of the caption “USD Today” (or such other page or service as may replace such page for the purposes of displaying such KRW/USD market average rate for USD) at or around 3:00 p.m.,

Seoul time, on the KRW Valuation Date. If the ReutersScreen KFTC18 Page no longer reports such rate or is no longer available and has not been replaced by any other page or service, the Calculation Agent shall be entitled to obtain such rate as reported by the Korea Financial Telecommunications and Clearing Corporation from any other screen or information source that it deems appropriate in good faith and in a commercially reasonable manner.

“KRW Valuation Date” for any Interest Payment Date or the Maturity Date or Early Redemption Payment Date, means the date that is five Valuation Business Days (the **“Scheduled KRW Valuation Date”**) prior to such date, provided however that if such date is an Unscheduled Holiday, then the KRW Valuation Date shall be the next following Valuation Business Day.

In the event the Scheduled KRW Valuation Date becomes subject to the adjustment as set forth in the previous paragraph upon the occurrence of an Unscheduled Holiday and the KRW Valuation Date has not occurred on or before the 14th consecutive day after the Scheduled KRW Valuation Date (any such period being a **“Deferral Period”**) then the next day after the Deferral Period that would have been a Seoul Business Day but for the Unscheduled Holiday shall be deemed to be the KRW Valuation Date. The relevant Interest Payment Date or Maturity Date or Early Redemption Payment Date, as applicable, shall be postponed by one day for each day that the KRW Valuation Date is postponed as set forth above.

For the avoidance of doubt, no additional interest or other additional amounts shall be payable by the Issuer in the event that the relevant Interest Payment Date or Maturity Date or Early Redemption Payment Date, as applicable, is postponed in accordance with this term.

“Mid-KRW/USD Spot Foreign Exchange Rate” means the rate determined by the Calculation Agent by requesting quotations for the mid-KRW/USD spot foreign exchange rate, expressed as the amount of KRW per one USD, at or about 4:30 p.m., Seoul time, on the KRW Valuation Date from five banks active in the KRW/USD currency and foreign exchange markets (the **“Reference Banks”**) as selected by the Calculation Agent. In the event that four or five quotations are provided pursuant to the Calculation Agent’s request, the KRW Rate will be the arithmetic mean (rounded to the nearest one KRW (0.5 being rounded upwards)) of the remaining three or two such quotations, as the case may be, for such rate, after disregarding the highest such quotation and the lowest such quotation (provided that, if two or more such quotations are the highest such quotations, then only one of such quotations shall be disregarded, and if one or more such quotations are the

lowest quotations, then only one of such lowest quotations will be disregarded). If only two or three such quotations are provided pursuant to the Calculation Agent's request, the KRW Rate shall be determined as described above except that the highest and lowest quotations will not be disregarded. If only one or no such quotations are provided as requested, or if the Calculation Agent determines in its sole discretion that no suitable Reference Banks active in the USD/KRW currency or foreign exchange markets will provide quotes, determined by the Calculation Agent on the relevant KRW Valuation Date in good faith and in a commercially reasonable manner, having taken into account relevant market practice, by reference to such additional sources as it deems appropriate.

"Unscheduled Holiday" means a day that is not a Valuation Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in Seoul two Seoul Business Days prior to the relevant KRW Valuation Date.

"Valuation Business Day" means a day (other than a Saturday or a Sunday) on which banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in Seoul.

"Seoul Business Day" means a day (other than a Saturday or Sunday) on which the banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in Seoul.

19. Early Redemption Amount (Condition 6(c)): The Final Redemption Amount payable in USD as determined in accordance with Term 17 above (plus accrued interest to, but excluding, the date of early redemption).

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)): | Singapore, 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 |
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| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 26. If non-syndicated, name of Dealer: | J.P. Morgan Securities Ltd. |
| 27. Total commission and concession: | Not Applicable |
| 28. Additional selling restrictions: | <p>Korea</p> <p>The Notes shall not be offered for circulation, distribution, placement, sale, purchase or other transfer in the Republic of Korea. Accordingly, nothing in these Final Terms or any other documents, information or communications related to the Notes shall be interpreted as containing any offer or invitation to, or solicitation of, any such circulation, distribution, placement, sale, purchase or other transfer in the Republic of Korea.</p> |

OPERATIONAL INFORMATION

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| 29. ISIN Code: | XS0488499111 |
| 30. Common Code: | 048849911 |
| 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 28 September 2009.

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