

**Final Terms dated 19 July 2010**

**International Bank for Reconstruction and Development**

Issue of USD 10,000,000 Zero Coupon Callable Notes due 27 July 2040

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 (“ <b>IBRD</b> ”)  |
| 2. (i) Series Number:                                 | 3911   |
| (ii) Tranche Number:                                  | 1  |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“ <b>USD</b> ”)   |
| 4. Aggregate Nominal Amount:                          |  |
| (i) Series:   | USD 10,000,000   |
| (ii) Tranche:   | USD 10,000,000   |
| 5. (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount  |
| (ii) Net proceeds:                                    | USD 10,000,000   |
| 6. Specified Denominations (Condition 1(b)):          | USD 100,000  |
| 7. Issue Date:  | 27 July 2010   |
| 8. Maturity Date (Condition 6(a)):                    | 27 July 2040   |
| 9. Interest Basis (Condition 5):                      | Zero Coupon (further particulars specified below)  |
| 10. Redemption/Payment Basis (Condition 6):           | Each Note will be redeemed at its Optional Redemption Amount, its Early Redemption Amount or its Final Redemption Amount, as applicable. |
| 11. Change of Interest or Redemption/Payment Basis:   | Not Applicable   |
| 12. Call/Put Options (Condition 6):                   | Call Option<br>(further particulars specified below)   |
| 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. Zero Coupon Note Provisions (Condition 5(c)): | Applicable |
|---|------------|

- |       |   |                          |
|-------|---|--------------------------|
| (i)   | Amortization Yield<br>(Condition 6(c)(ii)):               | 5.00 per cent. per annum |
| (ii)  | Day Count Fraction<br>(Condition 5(l)):                   | 30/360                   |
| (iii) | Any other formula/basis of<br>determining amount payable: | Not Applicable           |

**PROVISIONS RELATING TO REDEMPTION**

- |      |   |  |
|------|---|--|
| 17.  | Call Option (Condition 6(d)):   | Applicable   |
| (i)  | Optional Redemption<br>Date(s):   | 27 July in each year, from and including 27 July 2011 to and including 27 July 2039.   |
| (ii) | Optional Redemption<br>Amount(s) of each Note and<br>method, if any, of calculation<br>of such amount(s): | The Optional Redemption Amount per Specified Denomination 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	Optional Redemption Amount expressed as a percentage of the Specified Denomination
27 July 2011	105.000000 per cent.
27 July 2012	110.250000 per cent.
27 July 2013	115.762500 per cent.
27 July 2014	121.550625 per cent.
27 July 2015	127.628156 per cent.
27 July 2016	134.009564 per cent.
27 July 2017	140.710042 per cent.
27 July 2018	147.745544 per cent.
27 July 2019	155.132822 per cent.
27 July 2020	162.889463 per cent.
27 July 2021	171.033936 per cent.
27 July 2022	179.585633 per cent.
27 July 2023	188.564914 per cent.
27 July 2024	197.993160 per cent.
27 July 2025	207.892818 per cent.
27 July 2026	218.287459 per cent.
27 July 2027	229.201832 per cent.
27 July 2028	240.661923 per cent.
27 July 2029	252.695020 per cent.
27 July 2030	265.329771 per cent.

27 July 2031	278.596259 per cent.
27 July 2032	292.526072 per cent.
27 July 2033	307.152376 per cent.
27 July 2034	322.509994 per cent.
27 July 2035	338.635494 per cent.
27 July 2036	355.567269 per cent.
27 July 2037	373.345632 per cent.
27 July 2038	392.012914 per cent.
27 July 2039	411.613560 per cent.

- (iii) Notice period: Not less than five London and New York Business Days prior to the Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6): USD 432,194.24 per Specified Denomination
19. Early Redemption Amount (Condition 6(c)): As set out in the Conditions

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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**

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: HSBC Bank plc
27. Additional selling restrictions: Not Applicable

#### **OPERATIONAL INFORMATION**

28. ISIN Code: XS0527413602
29. Common Code: 052741360
30. Delivery: Delivery against payment
31. Registrar and Transfer Agent (if any): Citibank, N.A., London Branch

32. 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