

Final Terms dated 10 November 2010

International Bank for Reconstruction and Development

Issue of MXN 500,000,000 4.625 per cent. Fixed Rate Notes due 17 November 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: | 10535 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | Mexican Pesos (“ MXN ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | MXN 500,000,000 |
| (ii) Tranche: | MXN 500,000,000 |
| 5. (i) Issue Price: | 101.515 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | MXN 498,200,000 |
| 6. Specified Denominations (Condition 1(b)): | MXN 1,000 |
| 7. Issue Date: | 17 November 2010 |
| 8. Maturity Date (Condition 6(a)): | 17 November 2015 |
| 9. Interest Basis (Condition 5): | 4.625 per cent. per annum Fixed Rate
(further particulars specified below in Term 16). |
| 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

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| 16. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
| (i) Rate(s) of Interest: | 4.625 per cent. per annum payable annually in arrear |

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| (ii) Interest Payment Date(s): | 17 November in each year, commencing 17 November 2011 to and including the Maturity Date |
| (iii) Fixed Coupon Amount(s): | MXN 46.25 per Specified Denomination |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction (Condition 5(l)): | Actual/Actual-ICMA |
| (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 17. Final Redemption Amount of each Note (Condition 6): | MXN 1,000 per Specified Denomination |
| 18. Early Redemption Amount (Condition 6(c)): | As set out in the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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, Mexico City, New York |
| 22. Governing law (Condition 14): | English |
| 23. Other final terms: | Not Applicable |

DISTRIBUTION

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| 24. (i) If syndicated, names of Managers and underwriting commitments: | The Toronto-Dominion Bank: MXN 395,000,000
Dankse Bank A/S: MXN 75,000,000
Deutsche Bank AG, London Branch: MXN 15,000,000
Zurich Cantonalbank: MXN 15,000,000 |
| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 25. If non-syndicated, name of Dealer: | Not Applicable |
| 26. Total commission and concession: | 1.875 per cent. of the Aggregate Nominal Amount |
| 27. Additional selling restrictions: | Mexico

Each Manager has agreed that it will not offer the Notes publicly in Mexico and will not distribute any offering materials in Mexico. The Notes have not been and will not be registered with the National Registry of Securities and may not be publicly offered in Mexico. |

OPERATIONAL INFORMATION

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| 28. ISIN Code: | XS0557996526 |
| 29. Common Code: | 055799652 |
| 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 No
which would allow Eurosystem
eligibility:

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on 22 September 2010.

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

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT:

By:

Name:

Title:

Duly authorized