

Final Terms dated 16 November, 2011

International Bank for Reconstruction and Development

Issue of USD 153,500,000 Callable Zero Coupon Notes due 21 November, 2041

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: | 4036 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“USD”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD 153,500,000 |
| (ii) Tranche: | USD 153,500,000 |
| 5. (i) Issue Price: | 25.9447484 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | USD 39,825,188.85 |
| 6. Specified Denominations (Condition 1(b)): | USD 100,000 |
| 7. Issue Date: | 21 November, 2011 |
| 8. Maturity Date (Condition 6(a)): | 21 November, 2041 |
| 9. Interest Basis (Condition 5): | Zero Coupon
(further particulars specified below) |
| 10. Redemption/Payment Basis (Condition 6): | 100 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) |
| 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)): | 4.60 per cent. per annum |
| (ii) Day Count Fraction
(Condition 5(l)): | 30/360 |
| (iii) Any other formula/basis of
determining amount payable: | Compounded on an annual basis |

PROVISIONS RELATING TO REDEMPTION

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| 17. Call Option (Condition 6(d)): | Applicable |
| (i) Optional Redemption Date(s): | 21 November in each year from and including 21 November, 2012 to and including 21 November, 2040 |
| (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:	Optional Redemption Amount expressed as a percentage of the Specified Denomination:
21 November, 2012	27.138207 per cent.
21 November, 2013	28.386564 per cent.
21 November, 2014	29.692346 per cent.
21 November, 2015	31.058194 per cent.
21 November, 2016	32.486871 per cent.
21 November, 2017	33.981267 per cent.
21 November, 2018	35.544406 per cent.
21 November, 2019	37.179448 per cent.
21 November, 2020	38.889703 per cent.
21 November, 2021	40.678629 per cent.
21 November, 2022	42.549846 per cent.
21 November, 2023	44.507139 per cent.
21 November, 2024	46.554467 per cent.
21 November, 2025	48.695973 per cent.
21 November, 2026	50.935988 per cent.
21 November, 2027	53.279043 per cent.
21 November, 2028	55.729879 per cent.
21 November, 2029	58.293454 per cent.
21 November, 2030	60.974952 per cent.
21 November, 2031	63.779800 per cent.
21 November, 2032	66.713671 per cent.

	21 November, 2033	69.782500 per cent.
	21 November, 2034	72.992495 per cent.
	21 November, 2035	76.350150 per cent.
	21 November, 2036	79.862257 per cent.
	21 November, 2037	83.535920 per cent.
	21 November, 2038	87.378573 per cent.
	21 November, 2039	91.397987 per cent.
	21 November, 2040	95.602294 per cent.
(iii) Notice period:	Minimum of 5 New York and London Business Days prior to the Optional Redemption Date	
18. Final Redemption Amount of each Note (Condition 6):	USD 100,000 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:	Not Applicable
22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):	New York and London
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:	J.P. Morgan Securities Ltd.
27. Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

28. ISIN Code:	XS0705210168
29. Common Code:	070521016
30. 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
31. Delivery:	Delivery against payment

- | | |
|---|------------------------------|
| 32. Registrar and Transfer Agent (if any): | Citibank N.A., London Branch |
| 33. 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 October 4, 2011.

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