

**Final Terms dated June 12, 2013**

**International Bank for Reconstruction and Development**

Issue of CNY 2,000,000,000 2.00 per cent. Notes due June 17, 2014

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 (“ <b>IBRD</b> ”)                                |
| 2. (i) Series Number:                                 | 10956  |
| (ii) Tranche Number:                                  | 1  |
| 3. Specified Currency or Currencies (Condition 1(d)): | Renminbi (“ <b>CNY</b> ”)  |
| 4. Aggregate Nominal Amount:                          |  |
| (i) Series:   | CNY 2,000,000,000  |
| (ii) Tranche:   | CNY 2,000,000,000  |
| 5. (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount  |
| (ii) Net proceeds:                                    | CNY 1,999,000,000  |
| 6. Specified Denomination (Condition 5(j)):           | CNY 10,000   |
| 7. Issue Date:  | June 17, 2013  |
| 8. Maturity Date (Condition 6(a)):                    | June 17, 2014, subject to adjustment in accordance with the Modified Following Business Day Convention |
| 9. Interest Basis (Condition 5):                      | 2.00 per cent. Fixed Rate  |
| 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:                           | Non-syndicated   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|--|--|
| 16. Fixed Rate Note Provisions (Condition 5(a)): | Applicable   |
| (i) Rate of Interest:                            | 2.00 per cent. per annum payable semi-annually in arrear |

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|--|---|
| (ii) Interest Payment Date(s):               | June 17 and December 17 in each year from and including December 17, 2013 to and including the Maturity Date, each such date subject to adjustment in accordance with the Modified Following Business Day Convention. |
| (iii) Business Centres:                      | Hong Kong, London and New York  |
| (iv) Day Count Fraction<br>(Condition 5(l)): | Actual/365 (Fixed)  |

#### **PROVISIONS RELATING TO REDEMPTION**

- |   |                                       |
|---|---------------------------------------|
| 17. Final Redemption Amount of each Note (Condition 6): | CNY 10,000 per Specified Denomination |
| 18. Early Redemption Amount<br>(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<br><br>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)): | Hong Kong, London and New York  |
| 22. Governing law (Condition 14):   | New York  |
| 23. Other final terms:  | See Annex A for certain modifications to the Conditions with respect to the Notes |

#### **DISTRIBUTION**

- |  |   |
|--|---|
| 24. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable  |
| (ii) Stabilizing Manager(s) (if any):                                  | The Hongkong and Shanghai Banking Corporation Limited |
| 25. If non-syndicated, name of Dealer:                                 | The Hongkong and Shanghai Banking Corporation Limited |
| 26. Total commission and concession:                                   | 0.05 per cent. of the Aggregate Nominal Amount        |
| 27. Additional selling restrictions:                                   | <b>People's Republic of China:</b>                    |

The Dealer has represented and agreed that the Notes are not being offered or sold and may not be offered or sold, directly or indirectly, in the People's Republic of China (for such purposes, not including Hong Kong and Macau Special Administrative Regions or Taiwan).

#### **Hong Kong:**

(a) The Dealer has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a "Prospectus" as defined in the Companies Ordinance (Cap. 32) of Hong Kong or which do not

constitute an offer to the public within the meaning of that Ordinance; and

(b) The Dealer has represented and agreed that it has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to “professional investors” as defined in the Securities and Futures Ordinance (Cap. 571 of Hong Kong) and any rules made under that Ordinance.

#### **OPERATIONAL INFORMATION**

- |   |                               |
|---|-------------------------------|
| 28. ISIN Code:  | XS0941044322                  |
| 29. Common Code:  | 094104432                     |
| 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. Calculation Agent :   | Citibank, N.A., London Branch |
| 34. Intended to be held in a manner which would allow Eurosystem eligibility:   | No                            |

#### **GENERAL INFORMATION**

IBRD's most recent Information Statement was issued on September 19, 2012.

#### **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.

#### **SUPPLEMENTAL PROSPECTUS INFORMATION**

The Prospectus is hereby supplemented with the following information, which shall be deemed to be incorporated in, and to form part of, the Prospectus.

## **RISK FACTORS**

To be read in conjunction with the “Risk Factors” Section starting on page 14 of the 2008 GDIF Prospectus.

### ***The Renminbi is not freely convertible; there are significant restrictions on remittance of Renminbi into and outside the PRC***

The Renminbi is not freely convertible at present. The PRC government continues to regulate conversion between the Renminbi and foreign currencies, including the Hong Kong dollar, despite the significant reduction over the years by the PRC government of control over routine foreign exchange transactions under current accounts.

There can be no assurance that the PRC government will continue to gradually liberalise its control over cross-border Renminbi remittances in the future or that new PRC regulations will not be promulgated in the future which have the effect of restricting or eliminating the remittance of Renminbi into or outside the PRC. In the event that the Issuer is not able to repatriate funds outside the PRC in Renminbi, the Issuer will need to source Renminbi offshore to finance its obligations under the Notes, and its ability to do so will be subject to the overall availability of Renminbi outside the PRC.

### ***There is only limited availability of Renminbi outside the PRC, which may affect the liquidity of the Notes***

As a result of the restrictions by the PRC government on cross-border Renminbi fund flows, the availability of Renminbi outside of the PRC is limited.

Although it is widely expected that the offshore Renminbi market will continue to grow in depth and size, its growth is subject to many constraints as a result of PRC laws and regulations on foreign exchange. There is no assurance that new PRC regulations will not be promulgated in the future which will have the effect of restricting availability of Renminbi offshore. The limited availability of Renminbi outside the PRC may affect the liquidity of the Notes. To the extent the Issuer is required to source Renminbi in the offshore market to service the Notes, there is no assurance that the Issuer will be able to source such Renminbi on satisfactory terms, if at all.

In limited circumstances set out in Condition 7(i), relating to the unavailability of Renminbi offshore, the Issuer is entitled to make payments in respect of the Notes in US Dollars.

## **RESPONSIBILITY**

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By: .....

Name:

Title:

Duly authorized

## ANNEX A – MODIFICATIONS TO THE CONDITIONS

The Terms and Conditions shall be further modified as set forth below for the purposes of the Notes that are subject to these Final Terms:

### **Condition 7 (Payment):**

Condition 7(i) shall be replaced with the following:

**“Currency of Payment:** If the Specified Currency is no longer used by the government of the PRC for the payment of public and private debts or used for settlement of transactions by public institutions in the PRC or, in the reasonable opinion of the Calculation Agent, is not expected to be available, when any payment on this Note is due as a result of circumstances beyond the control of IBRD, IBRD shall be entitled to satisfy its obligations in respect of such payment by making such payment in U.S. dollars on the basis of the Spot Rate on the second Business Day prior to such payment (the “Determination Date”) or, if such rate is not available on the Determination Date, on the basis of the Spot Rate most recently available prior to such Determination Date, as determined by the Calculation Agent. Any payment made under such circumstances in U.S. dollars, will constitute valid payment, and will not constitute a default in respect of this Note. For these purposes “Business Day” means a day (other than a Saturday or Sunday) on which commercial banks are open for general business (including dealings in foreign exchange) in Hong Kong, New York and London.

**“Spot Rate”** means the spot Renminbi/U.S. dollar exchange rate for the purchase of U.S. dollars with Renminbi in the over-the-counter Renminbi exchange market in Hong Kong for settlement in two business days, as determined by the Calculation Agent at or around 11 a.m. (Hong Kong time) on the Determination Date, on a deliverable basis by reference to Reuters Screen Page TRADCNY3, or if no such rate is available, on a non-deliverable basis by reference to Reuters Screen Page TRADNDF. If neither rate is available, the Calculation Agent will determine the Spot Rate at or around 11 a.m. (Hong Kong time) on the Determination Date as the most recently available Renminbi/U.S. dollar official fixing rate for settlement in two business days reported by The State Administration of Foreign Exchange of the PRC, which is reported on the Reuters Screen Page CNY=SAEC. Reference to a page on the Reuters Screen means the display page so designated on the Reuter Monitor Money Rates Service (or any successor service) or such other page as may replace that page for the purpose of displaying a comparable currency exchange rate.”