

Final Terms dated 19 February 2014

International Bank for Reconstruction and Development

Issue of MXN 375,000,000 2.875 per cent. Notes due 24 August 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: | 11044 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | Mexican Peso (“ MXN ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | MXN 375,000,000 |
| (ii) Tranche: | MXN 375,000,000 |
| 5. Issue Price: | 99.960 per cent. of the Aggregate Nominal Amount |
| 6. Specified Denomination (Condition 1(b)): | MXN 10,000 |
| 7. Issue Date: | 24 February 2014 |
| 8. Maturity Date (Condition 6(a)): | 24 August 2015 |
| 9. Interest Basis (Condition 5): | 2.875 per cent. 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: | 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: | 2.875 per cent. per annum payable annually in arrear |
| (ii) Interest Payment Dates: | 24 August 2014 and 24 August 2015 |

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|---|---|
| (iii) Fixed Coupon Amount: | MXN 287.50 per Specified Denomination |
| (iv) Broken Amount(s): | MXN 142.57 per Specified Denomination payable on 24 August 2014 |
| (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 10,000 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, New York and Mexico City |
| 22. Governing law (Condition 14): | English |
| 23. Other final terms: | Not Applicable |

DISTRIBUTION

- | | |
|--|---|
| 24. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable |
| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 25. If non-syndicated, name of Dealer: | J.P. Morgan Securities plc |
| 26. Total commission and concession: | 0.125 per cent. combined management and underwriting commission |
| 27. Additional selling restrictions: | Mexico

The Notes have not been and will not be registered with the National Registry of Securities, maintained by the Mexican National Banking Commission and, as a result, may not be offered or sold publicly in Mexico. The Dealer may offer and sell the Notes in Mexico, to Institutional and Accredited Investors, on a private placement basis, pursuant to Article 8 of the Mexican Securities Market Law. |

OPERATIONAL INFORMATION

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|------------------|--------------------------|
| 28. ISIN Code: | XS1035748380 |
| 29. Common Code: | 103574838 |
| 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: No

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 18, 2013.

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.

The Executive Directors of IBRD approved two Management proposals on February 11, 2014.

The Executive Directors approved a package of measures designed to enhance IBRD's financial capacity to meet borrowing country needs, comprised of the following four elements:

- IBRD's target minimum equity-to-loans ratio was revised from 23 percent to 20 percent, reflecting improvement in IBRD's portfolio credit quality since the previous target was adopted in 2008; as of December 31, 2013, IBRD's equity-to-loans ratio was 25.8 percent;
- IBRD's Single Borrower Limit (SBL) was increased to \$20 billion for India and \$19 billion for other SBL-eligible borrowing countries, with a surcharge of 50 basis points per annum on loan balances in excess of the previous SBL (\$17.5 billion for India and \$16.5 billion for other SBL-eligible borrowing countries) in order to help support the increase in the SBL;
- Commitment fees of 25 basis points per annum on undisbursed balances on IBRD loans will be restored, effective July 1, 2014; and
- The maximum maturity for most IBRD loans and guarantees will be extended from the current limits of 30 years final/18 years average to 35 years final/20 years average, with the application of a revised maturity premium schedule, effective July 1, 2014; the maturity premium charges will increase, with the starting point for these charges starting at 8 years average maturity rather than the prior level of 12 years average maturity.

The Executive Directors also approved a new Equity Management Framework (EMF), which shares the same objective as the equity duration extension strategy approved in 2007 - namely, to reduce the sensitivity of IBRD's equity income to fluctuations in short-term interest rates. The EMF provides more flexibility to manage equity income. In particular, the EMF allows for the possibility of shortening the duration of IBRD's equity, when warranted by market and macroeconomic conditions, whereas the equity duration extension strategy required that duration be maintained within a range of 4 to 5 years. The EMF also provides for a wider variety of tools and strategies for managing equity income than the equity duration extension strategy. The Executive Directors approved Management's recommendation to maintain a short duration for equity in the short-term, with the authority to enter into other approved strategies or combinations thereof as market conditions warrant.

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 pursuant to the Global Debt Issuance Facility of the 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