

Final Terms dated 12 May 2014
International Bank for Reconstruction and Development
Issue of ZAR 300,000,000 6.75 per cent. Notes due 30 October 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: | 11072 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | South African Rand (“ ZAR ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | ZAR 300,000,000 |
| (ii) Tranche: | ZAR 300,000,000 |
| 5. (i) Issue Price: | 100.658 per cent. of the Aggregate Nominal Amount |
| (ii) Net Proceeds | ZAR 298,674,000 |
| 6. Specified Denominations (Condition 1(b)): | ZAR 1,000 |
| 7. Issue Date: | 15 May 2014 |
| 8. Maturity Date (Condition 6(a)): | 30 October 2015 |
| 9. Interest Basis (Condition 5): | 6.75 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): | None |
| 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 of Interest: | 6.75 per cent. per annum |
| (ii) Interest Payment Date: | 30 October 2015 |
| (iii) Fixed Coupon Amount: | ZAR 98.57 per Specified Denomination payable on the Maturity Date |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction: | Actual/Actual(ICMA) |
| (vi) Other terms relating to the method of | Not Applicable |

calculating interest for Fixed Rate Notes:

PROVISIONS RELATING TO REDEMPTION

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|---|--------------------------------------|
| 17. Final Redemption Amount of each Note (Condition 6): | ZAR 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, Johannesburg and New York |
| 22. Governing law (Condition 14): | English law |
| 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 ZAR 200,000,000
Daiwa Capital Markets Europe Limited ZAR 20,000,000
Danske Bank A/S ZAR 20,000,000
HSBC Bank plc ZAR 20,000,000
Nordea Bank Danmark A/S ZAR 20,000,000
Zürcher Kantonalbank ZAR 20,000,000 |
| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
| 25. If non-syndicated, name of Dealer: | Not Applicable |
| 26. Total commission and concession: | Combined selling concession and management and underwriting commission of 1.100 per cent. of the Aggregate Nominal Amount |
| 27. Additional selling restrictions: | South Africa
Each of the Managers has represented and agreed that it has not and will not offer for sale or subscription or sell any Notes, directly or indirectly, within the Republic of South Africa or to any person, corporate or other entity resident in the Republic of South Africa. |

OPERATIONAL INFORMATION

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|---|--------------------------------|
| 28. ISIN Code: | XS1065590827 |
| 29. Common Code: | 106559082 |
| 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 18 September 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 undischursed 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 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