

Final Terms dated 30 October 2014

International Bank for Reconstruction and Development

Issue of USD 50,000,000 Callable Step-Up Fixed Rate Notes due 4 November 2019

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: | 4314 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | United States Dollars (“ USD ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | USD 50,000,000 |
| (ii) Tranche: | USD 50,000,000 |
| 5. (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| (ii) Net Proceeds: | USD 50,000,000 |
| 6. Specified Denominations (Condition 1(b)): | USD 200,000 |
| 7. Issue Date: | 4 November 2014 |
| 8. Maturity Date (Condition 6(a)): | 4 November 2019 |
| 9. Interest Basis (Condition 5): | Step-Up Fixed Rate
(further particulars specified below) |
| 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): | 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. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
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| (i) Rates of Interest: | 1.38 per cent. per annum from and including the Issue Date to but excluding 4 November 2015.
1.68 per cent. per annum from and including 4 November 2015 to but excluding 4 November 2016.
1.98 per cent. per annum from and including 4 November 2016 to but excluding 4 November 2017.
2.28 per cent. per annum from and including 4 November 2017 to but excluding 4 November 2018.
2.58 per cent. per annum from and including 4 November 2018 to but excluding the Maturity Date. |
| (ii) Interest Payment Dates: | 4 February, 4 May, 4 August and 4 November in each year, commencing on 4 February 2015 to and including the Maturity Date. |
| (iii) Fixed Coupon Amounts: | USD 690 per Specified Denomination payable on 4 February 2015, 4 May 2015, 4 August 2015 and 4 November 2015.
USD 840 per Specified Denomination payable on 4 February 2016, 4 May 2016, 4 August 2016 and 4 November 2016.
USD 990 per Specified Denomination payable on 4 February 2017, 4 May 2017, 4 August 2017 and 4 November 2017.
USD 1,140 per Specified Denomination payable on 4 February 2018, 4 May 2018, 4 August 2018 and 4 November 2018.
USD 1,290 per Specified Denomination payable on 4 February 2019, 4 May 2019, 4 August 2019 and 4 November 2019. |
| (iv) Broken Amount: | Not Applicable |
| (v) Day Count Fraction: | 30/360 |
| (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. Call Option (Condition 6(d)): | Applicable |
| (i) Optional Redemption Dates(s): | 4 February, 4 May, 4 August and 4 November in each year, from and including 4 February 2015 to and including 4 August 2019. |
| (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): | USD 200,000 per Specified Denomination |
| (iii) Notice period: | Not less than five (5) London and New York Business Days prior to the relevant Optional Redemption Date |
| 18. Final Redemption Amount of each Note (Condition 6): | USD 200,000 per Specified Denomination |

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| 19. Early Redemption Amount
(Condition 6(c)): | As set out in the Conditions |
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 20. Form of Notes (Condition 1(a)): | Registered Notes:

Global Registered Certificate available on Issue Date |
| 21. New Global Note: | No |
| 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: | "The first sentence of Condition 7(a)(ii) is hereby replaced by the following: "Interest (which for the purpose of this Condition 7(a) shall include all Instalment Amounts other than final Instalment Amounts) on Registered Notes shall be paid to the person shown on the Register at the close of business on the calendar day before the due date for payment thereof (the "Record Date")." |

DISTRIBUTION

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| 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: | Barclays Bank PLC |
| 27. Total commission and concession: | Not Applicable |
| 28. Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 29. ISIN Code: | XS1132150894 |
| 30. Common Code: | 113215089 |
| 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: | No |

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 16, 2014.

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