

Final Terms dated 11 September 2015

International Bank for Reconstruction and Development

Issue of USD 30,000,000 Callable Step-Up Fixed Rate Notes due 17 September 2020

**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

1.	Issuer:	International Bank for Reconstruction and Development (" IBRD ")
2.	(i) Series Number:	4462
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies (Condition 1(d)):	United States Dollars (" USD ")
4.	Aggregate Nominal Amount:	
	(i) Series:	USD 30,000,000
	(ii) Tranche:	USD 30,000,000
5.	(i) Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(ii) Net Proceeds:	USD 30,000,000
6.	Specified Denominations (Condition 1(b)):	USD 200,000
7.	Issue Date:	17 September 2015
8.	Maturity Date (Condition 6(a)):	17 September 2020
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

16.	Fixed Rate Note Provisions (Condition 5(a)):	Applicable
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| (i) | Rate(s) of Interest: | <p>1.25 per cent. per annum payable annually in arrear from and including the Issue Date to but excluding 17 September 2016.</p> <p>1.50 per cent. per annum payable annually in arrear from and including 17 September 2016 to but excluding 17 September 2017.</p> <p>1.75 per cent. per annum payable annually in arrear from and including 17 September 2017 to but excluding 17 September 2018.</p> <p>2.00 per cent. per annum payable annually in arrear from and including 17 September 2018 to but excluding 17 September 2019.</p> <p>2.25 per cent. per annum payable annually in arrear from and including 17 September 2019 to but excluding 17 September 2020.</p> |
| (ii) | Interest Payment Date(s): | 17 September in each year, from and including 17 September 2016 to and including the Maturity Date, not subject to adjustment in accordance with a Business Day Convention. |
| (iii) | Interest Period Date(s): | Each Interest Payment Date |
| (iv) | Business Day Convention: | Not Applicable |
| (v) | Fixed Coupon Amount(s): | <p>USD 2,500 per Specified Denomination payable on 17 September 2016.</p> <p>USD 3,000 per Specified Denomination payable on 17 September 2017.</p> <p>USD 3,500 per Specified Denomination payable on 17 September 2018.</p> <p>USD 4,000 per Specified Denomination payable on 17 September 2019.</p> <p>USD 4,500 per Specified Denomination payable on 17 September 2020.</p> |
| (vi) | Broken Amount(s): | Not Applicable |
| (vii) | Day Count Fraction (Condition 5(i)): | 30/360 |
| (viii) | 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 Date(s): | Each Interest Payment Date, from and including 17 September 2016 to and including 17 September 2019. |

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| (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 |
| 19. | Early Redemption Amount (Condition 6(c)): | As set out in the Conditions |

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)): | London and New York |
| 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: | Citigroup Global Markets Limited |
| 27. | Total commission and concession: | Not Applicable |
| 28. | Additional selling restrictions: | Not Applicable |

OPERATIONAL INFORMATION

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| 29. | ISIN Code: | XS1288852772 |
| 30. | Common Code: | 128885277 |
| 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 16 September, 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