

**Final Terms dated 27 January 2020**

**International Bank for Reconstruction and Development**

**Issue of ZAR 60,000,000 Zero Coupon Notes due 2 August 2023  
(to be consolidated and form a single series with the existing  
ZAR 250,000,000 Zero Coupon Notes due 2 August 2023 issued 2 August 2016,  
ZAR 180,000,000 Zero Coupon Notes due 2 August 2023 issued 23 August 2016,  
ZAR 70,000,000 Zero Coupon Notes due 2 August 2023 issued 7 October 2016,  
ZAR 60,000,000 Zero Coupon Notes due 2 August 2023 issued 31 January 2019 and ZAR  
100,000,000 Zero Coupon Notes due 2 August 2023 issued 4 March 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 28 May 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 (“ <b>IBRD</b> ”) |
| 2. (i) Series Number:                                 | 11462   |
| (ii) Tranche Number:                                  | 6   |
| 3. Specified Currency or Currencies (Condition 1(d)): | South African Rand (“ <b>ZAR</b> ”)                                     |
| 4. Aggregate Nominal Amount:                          |   |
| (i) Series:   | ZAR 720,000,000   |
| (ii) Tranche:   | ZAR 60,000,000  |
| 5. (i) Issue Price:                                   | 72.35 per cent. of the Aggregate Nominal Amount of this Tranche         |
| (ii) Net Proceeds:                                    | ZAR 43,410,000  |
| 6. Specified Denomination (Condition 1(b)):           | ZAR 10,000  |
| 7. Issue Date:  | 30 January 2020   |
| 8. Maturity Date (Condition 6(a)):                    | 2 August 2023   |
| 9. Interest Basis (Condition 5):                      | Zero Coupon<br>(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):    | 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**

- |  |                            |
|--|----------------------------|
| 16. Zero Coupon Note Provisions (Condition 5(c)):            | Applicable                 |
| (i) Amortization Yield (Condition 6(c)(ii)):                 | 7.6758 per cent. per annum |
| (ii) Day Count Fraction (Condition 5(l)):                    | 30/360                     |
| (iii) Any other formula/basis of determining amount payable: | Not Applicable             |

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

- |   |                                       |
|---|---------------------------------------|
| 17. Final Redemption Amount of each Note (Condition 6): | ZAR 10,000 per Specified Denomination |
| 18. Early Redemption Amount (Condition 6(c)):           | As set out in the Conditions          |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |   |  |
|---|--|
| 19. Form of Notes (Condition 1(a)):   | Registered Notes:<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)): | Johannesburg, London, New York and Tokyo   |
| 22. Governing law (Condition 14):   | English  |
| 23. 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**

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

#### **OPERATIONAL INFORMATION**

28. ISIN Code: XS1441225775
29. Common Code: 144122577
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 24 September 2019.

#### **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