

Final Terms dated July 19, 2016

International Bank for Reconstruction and Development

Issue of USD30,000,000 Callable Zero Coupon Notes due July 22, 2046

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: | 4617 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies (Condition 1(d)): | United States Dollar ("USD") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | USD30,000,000 |
| | (ii) Tranche: | USD30,000,000 |
| 5. | (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. | Specified Denominations (Condition 1(b)): | USD1,000,000 |
| 7. | Issue Date: | July 22, 2016 |
| 8. | Maturity Date (Condition 6(a)): | July 22, 2046 |
| 9. | Interest Basis (Condition 5): | Zero Coupon
(further particulars specified below) |
| 10. | Redemption/Payment Basis (Condition 6): | Each Note will be redeemed at its Optional Redemption Amount, its Early Redemption Amount or its Final Redemption Amount, as applicable. |
| 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: | None |
| 15. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Zero Coupon Note Provisions (Condition 5(c)): | Applicable |
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| (i) | Amortization Yield
(Condition 6(c)(ii)): | 2.7323 per cent. per annum |
| (ii) | Day Count Fraction
(Condition 5(1)): | 30/360 |
| (iii) | Any other formula/basis of
determining amount
payable: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6(d)): Applicable
- (i) Optional Redemption Date(s): As set out in Term 17(ii) below.
- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below, expressed as a percentage of the Specified Denomination, and payable on the applicable Optional Redemption Date:

Optional Redemption Date	Optional Redemption Amount expressed as a percentage of the Specified Denomination
July 22, 2019	112.450000 per cent.
July 22, 2020	116.600000 per cent.
July 22, 2021	120.750000 per cent.
July 22, 2022	124.900000 per cent.
July 22, 2023	129.050000 per cent.
July 22, 2024	133.200000 per cent.
July 22, 2025	137.350000 per cent.
July 22, 2026	141.500000 per cent.
July 22, 2027	145.650000 per cent.
July 22, 2028	149.800000 per cent.
July 22, 2029	153.950000 per cent.
July 22, 2030	158.100000 per cent.
July 22, 2031	162.250000 per cent.
July 22, 2032	166.400000 per cent.
July 22, 2033	170.550000 per cent.
July 22, 2034	174.700000 per cent.
July 22, 2035	178.850000 per cent.
July 22, 2036	183.000000 per cent.
July 22, 2037	187.150000 per cent.
July 22, 2038	191.300000 per cent.
July 22, 2039	195.450000 per cent.

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July 22, 2040	199.600000 per cent.
July 22, 2041	203.750000 per cent.
July 22, 2042	207.900000 per cent.
July 22, 2043	212.050000 per cent.
July 22, 2044	216.200000 per cent.
July 22, 2045	220.350000 per cent.

- (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): 224.50 per cent. of the Aggregate Nominal Amount (which for the avoidance of doubt equates to USD2,245,000 per Specified Denomination)
19. Early Redemption Amount (Condition 6(c)): As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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: Not Applicable

DISTRIBUTION

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

29. ISIN Code: XS1448353448
30. Common Code: 144835344
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 17, 2015.

RESPONSIBILITY

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

Name:

Title:

Duly authorized