

Final Terms dated 27 July 2016

International Bank for Reconstruction and Development

Issue of

USD 50,000,000 Callable 3.00 per cent. Fixed Rate Notes due 1 August 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 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 ("IBRD")
2. (i) Series Number:	4623
(ii) Tranche Number:	1
3. Specified Currency or Currencies (Condition 1(d)):	United States Dollar (" 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 50,000,000
7. Issue Date:	1 August 2016
8. Maturity Date (Condition 6(a)):	1 August 2046
9. Interest Basis (Condition 5):	3.00 per cent. 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
(i) Rates of Interest:	3.00 per cent. per annum payable annually in arrear
(ii) Interest Payment Dates:	1 August in each year, from and including 1 August 2017 to and including the Maturity Date, not subject to adjustment in accordance with a Business Day Convention.
(iii) Interest Period Dates:	Each Interest Payment Date
(iv) Business Day Convention:	Not Applicable
(v) Fixed Coupon Amount:	USD 1,500,000 per Specified Denomination
(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

17. Call Option (Condition 6(d)):	Applicable
(i) Optional Redemption Dates(s):	1 August in each year from and including 1 August 2017 to and including 1 August 2045
(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s):	USD 50,000,000 per Specified Denomination
(iii) Notice period:	Not less than five (5) London, New York and Seoul Business Days prior to the relevant Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6):	USD 50,000,000 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, New York and Seoul
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

- 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: J.P. Morgan Securities plc
- 27. Total commission and concession: Not Applicable
- 28. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

- 29. ISIN Code: XS1457521919
- 30. Common Code: 145752191
- 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 17 September 2015.

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