

Final Terms dated 25 January 2017

International Bank for Reconstruction and Development

Issue of EUR50,000,000 Callable 1.648 per cent. Notes due 30 January 2048

**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: | 4766 |
| | (ii) Tranche Number: | 1 |
| 3. | Specified Currency or Currencies (Condition 1(d)): | Euro (" EUR ") |
| 4. | Aggregate Nominal Amount: | |
| | (i) Series: | EUR50,000,000 |
| | (ii) Tranche: | EUR50,000,000 |
| 5. | (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| | (ii) Net Proceeds: | EUR50,000,000 |
| 6. | Specified Denominations (Condition 1(b)): | EUR100,000 |
| 7. | Issue Date: | 30 January 2017 |
| 8. | Maturity Date (Condition 6(a)): | 30 January 2048 |
| 9. | Interest Basis (Condition 5): | 1.648 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

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| 16. | Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
| | (i) Rate(s) of Interest: | 1.648 per cent. per annum payable annually in arrear |

- (ii) Interest Payment Date(s): 30 January in each year, from and including 30 January 2018 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): EUR1,648 per Specified Denomination
- (vi) Broken Amount(s): Not Applicable
- (vii) Day Count Fraction (Condition 5(i)): Actual/Actual (ICMA)
- (viii) 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: 30 January 2032
 - (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): EUR100,000 per Specified Denomination
 - (iii) Notice period: Not less than five (5) London, New York and TARGET Business Days' notice prior to the Optional Redemption Date
- 18. Final Redemption Amount of each Note (Condition 6): EUR100,000 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 TARGET
- 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: | XS1557264824 |
| 30. | Common Code: | 155726482 |
| 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 22 September 2016.

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