

Final Terms dated 4 October 2021

International Bank for Reconstruction and Development

Issue of ZAR 200,000,000 7.50 per cent. Notes due 17 May 2023

**(to be consolidated and form a single series with the existing
ZAR 500,000,000 7.50 per cent. Notes due 17 May 2023 issued 17 May 2018 and
ZAR 300,000,000 7.50 per cent. Notes due 17 May 2023 issued 5 February 2019)**

**under the
Global Debt Issuance Facility**

This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus dated September 24, 2021 and the information incorporated therein by reference (the “**2021 Prospectus**”), save in respect of the terms and conditions of the Notes with regard to which the Final Terms must be read in conjunction with the Terms and Conditions extracted from the Prospectus dated May 8, 2008 (the “**2008 Prospectus**”). Unless otherwise defined in this Final Terms, terms used herein have the same meaning as in the Terms and Conditions of the 2008 Prospectus. Full information on the Issuer and the Notes is only available on the basis of the combination of this Final Terms, the Terms and Conditions of the 2008 Prospectus and the 2021 Prospectus (excluding the Terms and Conditions of the 2021 Prospectus).

MiFID II product governance / Retail investors, professional investors and ECPs target markets
– See Term 28 below.

UK MiFIR product governance / Retail investors, professional investors and ECPs target market
– See Term 29 below.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 100413 |
| (ii) Tranche Number: | 3 |
| 3. Specified Currency or Currencies (Condition 1(d)): | South African Rand (“ ZAR ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | ZAR 1,000,000,000 |
| (ii) Tranche: | ZAR 200,000,000 |
| 5. (i) Issue Price: | 103.25 per cent. of the Aggregate Nominal Amount of this Tranche, plus 143 days’ accrued interest |
| (ii) Net Proceeds: | ZAR 212,376,712.33 |
| 6. Specified Denominations (Condition 1(b)): | ZAR 10,000 |
| 7. (i) Issue Date: | 7 October 2021 |
| (ii) Interest Commencement Date (Condition 5(l)): | 17 May 2021 |
| 8. Maturity Date (Condition 6(a)): | 17 May 2023 |
| 9. Interest Basis (Condition 5): | 7.50 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):	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. Fixed Rate Note Provisions (Condition 5(a)):	Applicable
(i) Rate of Interest:	7.50 per cent. per annum payable annually in arrear
(ii) Interest Payment Date:	17 May in each year, from and including 17 May 2022 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
(vii) Day Count Fraction:	Actual/Actual (ICMA)
(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	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 Global Registered Certificate available on Issue Date
20. New Global Note / New Safekeeping Structure:	No
21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):	Johannesburg, London and New York
22. Governing law (Condition 14):	New York Law
23. Other final terms:	Not Applicable

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:	Deutsche Bank AG, London Branch

26. Total commission and concession: Not Applicable
27. Additional selling restrictions: Not Applicable
28. MiFID II product governance / Retail investors, professional investors and ECPs target market: **Directive 2014/65/EU (as amended, “MiFID II”) product governance / Retail investors, professional investors and ECPs target market:** Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that (i) the target market for the Notes is eligible counterparties, professional clients and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.
- For the purposes of this Term 28, the term “**manufacturer**” means the Dealer.
- IBRD does not fall under the scope of application of MiFID II. Consequently, IBRD does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of MiFID II.
29. UK MiFIR product governance / Retail investors, professional investors and ECPs target market: **Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“UK MiFIR”) product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties (as defined in the United Kingdom Financial Conduct Authority (the “**FCA**”) Handbook Conduct of Business Sourcebook (“**COBS**”), professional clients (as defined in UK MiFIR) and retail clients (as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018); and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, each distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the “**UK MiFIR Product Governance Rules**”) is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.
- For the purposes of this Term 29, “**manufacturer**” means the Dealer.
- IBRD does not fall under the scope of application of UK MiFIR. Consequently, IBRD does not qualify as an

“investment firm”, “manufacturer” or “distributor” for the purposes of UK MiFIR.

OPERATIONAL INFORMATION

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| 30. Legal Entity Identifier of the Issuer: | ZTMSNXROF84AHWJNKQ93 |
| 31. ISIN Code: | XS1822557697 |
| 32. Common Code: | 182255769 |
| 33. Delivery: | Delivery versus payment |
| 34. Registrar and Transfer Agent (if any): | Citibank, N.A., London Branch |
| 35. Intended to be held in a manner which would allow Eurosystem eligibility: | No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

GENERAL INFORMATION

IBRD’s most recent Information Statement was issued on 22 September 2021.

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