

Final Terms dated September 13, 2018



International Finance Corporation

Issue of

BRL 17,000,000 6.20 per cent. Notes due July 27, 2022 payable in Japanese Yen (to be consolidated and form a single series with the existing issue of BRL 17,000,000 6.20 per cent. Notes due July 27, 2022 payable in Japanese Yen, issued on July 27, 2018, BRL 25,000,000 6.20 per cent. Notes due July 27, 2022 payable in Japanese Yen, issued on August 10, 2018 and BRL 17,000,000 6.20 per cent. Notes due July 27, 2022 payable in Japanese Yen, issued on September 10, 2018)

under its

Global Medium-Term Note Program

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated June 3, 2008 (the “**Prospectus**”). This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on International Finance Corporation (the “**Corporation**”) and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Prospectus. The Prospectus may be obtained (without charge) from the office of the Corporation at 2121 Pennsylvania Avenue, N.W., Washington D.C., 20433 U.S.A. and is available for viewing at the website of the Corporation (www.ifc.org).

THE NOTES ARE NOT AN OBLIGATION OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT OR OF ANY GOVERNMENT.

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| 1. Issuer: | International Finance Corporation |
| 2. (i) Series Number: | 1946 |
| (ii) Tranche Number: | 4 |
| 3. Specified Currency or Currencies: | Brazilian Real (“ BRL ”) provided that all payments in respect of the Notes will be made in Japanese Yen (“ JPY ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | BRL 76,000,000 |
| (ii) Tranche: | BRL 17,000,000 |
| 5. Issue Price: | 100.00 per cent. of the Aggregate Nominal Amount of this Tranche plus BRL 152,244.44 representing 52 days’ accrued interest from and including the Interest Commencement Date to but excluding the Issue Date. The Issue Price will be payable in JPY in the amount of |

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| | JPY 458,916,876. |
| 6. (i) Specified Denominations: | BRL 10,000 |
| (ii) Calculation Amount: | BRL 10,000 |
| 7. (i) Issue Date: | September 19, 2018 |
| (ii) Interest Commencement Date: | July 27, 2018 |
| 8. Maturity Date: | July 27, 2022 |
| 9. Interest Basis: | 6.20 per cent. Fixed Rate (further particulars specified below) |
| 10. Redemption/Payment Basis: | Redemption at par, payable in JPY |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Put/Call Options: | Not Applicable |
| 13. Status of the Notes: | Senior, unsubordinated |
| 14. Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 15. Fixed Rate Note Provisions: | Applicable |
| (i) Rate of Interest: | 6.20 per cent. per annum payable semi-annually in arrear |
| (ii) Interest Payment Dates: | January 27 and July 27 in each year from and including 27 January, 2019, to and including the Maturity Date, subject to the Modified Following Business Day Convention |
| (iii) Fixed Coupon Amount(s): | BRL 310 per Calculation Amount, payable in JPY by applying the following formula; BRL 310 <i>multiplied by</i> the BRL Rate (as defined below); (provided that the resultant amount shall be rounded to the nearest whole JPY with 0.5 being round up.) |
| (iv) Broken Amount(s): | Not Applicable |
| (v) Day Count Fraction: | 30/360, unadjusted |
| (vi) Determination Dates: | Not Applicable |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | See paragraph 22 below |
| 16. Floating Rate Note Provisions: | Not Applicable |
| 17. Zero Coupon Note Provisions: | Not Applicable |
| 18. Index Linked Interest Note/other variable-linked interest Note Provisions: | Not Applicable |

19. Dual Currency Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Call Option: Not Applicable

21. Put Option: Not Applicable

22. Final Redemption Amount of each Note: BRL 10,000 per Calculation Amount; provided that the Final Redemption Amount will be payable in JPY and determined by the FX Determination Agent on the BRL Valuation Date immediately prior to the Maturity Date by applying the following formula:

BRL 10,000 *multiplied by* BRL Rate,

provided that, the resultant amount shall be rounded to the nearest whole JPY with JPY 0.5 being rounded up.

Where:

“**Brazil Business Day**” means a day on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and foreign currency deposits) in either one of São Paulo, Rio de Janeiro or Brasilia.

“**BRL/JPY PTAX Rate**” means, in respect of a BRL Valuation Date, the JPY/BRL offered rate for JPY, expressed as the amount of BRL per one JPY, reported by the Banco Central do Brasil on the following platforms or any replacement or successor page by approximately 1:15 p.m. São Paulo time on such BRL Valuation Date:

1. www.bcb.gov.br; see “Cotacões e boletins ; or
2. Bloomberg Page<JPYBRL PTAX Curncy> ; or
3. Reuters Page < BRLJPYPTAX=CBBR > .

provided that in the event of any inconsistency between the rate on Banco Central do Brasil's website and the rate(s) on Bloomberg Page and/or Thomson Reuters Page, the rate on Banco Central do Brasil's website shall prevail.

“**BRL-PTAX Rate**” means, in respect of a BRL Valuation Date, the BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, reported by the Banco Central do Brasil on the following platforms or any replacement or successor page by approximately 1:15 p.m. São Paulo time on such BRL Valuation Date:

1. www.bcb.gov.br; see “Cotacões e boletins ; or
2. Bloomberg Page<BRLPTAX Curncy> ; or
3. Reuters Page <BRLPTAX=CBBR> .

provided that in the event of any inconsistency between the rate on Banco Central do Brasil's website and the rate(s) on Bloomberg Page and/or Thomson Reuters Page, the rate on Banco Central do Brasil's website shall prevail.

“**BRL Rate**” means, with respect to a BRL Valuation Date, the reciprocal number of the ask side of the BRL/JPY PTAX Rate, expressed as the number of JPY per one BRL (rounded to the nearest two decimal places with 0.005 being rounded up) on such BRL Valuation Date.

If, for the relevant BRL Valuation Date, an Exchange Rate Divergence has occurred, the BRL Rate will be determined by the FX determination agent on such BRL Valuation Date in the following manner, acting in good faith and in a commercially reasonable manner, having taken into account relevant market practice:

by dividing the USD/JPY Bid Rate by the USD/BRL Reference Rate (rounded to the nearest two decimal places with 0.005 being rounded up);

If, for the relevant BRL Valuation Date, an Exchange Rate Divergence has not occurred and the JPY/BRL PTAX Rate is not available, the BRL Rate will be determined by the FX Determination Agent on such BRL Valuation Date in the following manner, acting in good faith and in a commercially reasonable manner, having taken into account relevant market practice:

by dividing the USD/JPY Bid Rate by the BRL-PTAX Rate (rounded to the nearest two decimal places with 0.005 being rounded up). If in this instance, the BRL-PTAX Rate is also unavailable then it shall be replaced by the USD/BRL Reference Rate.

“**BRL Valuation Date**” means the day that is five (5) Business Days prior to the Maturity Date or the date on which amount is payable, as applicable; provided, however, that if such BRL Valuation Date is not a Business Day, the BRL Valuation Date shall be the immediately preceding Business Day, and provided further, that if there is an Unscheduled Holiday between such BRL Valuation Date and such date of payment, there shall be no adjustment to such BRL Valuation Date on account thereof.

“**EMTA**” means the Emerging Markets Traders Association.

“**EMTA BRL Exchange Rate Divergence Procedures**” means, as per the "EMTA BRL Exchange Rate Divergence Procedures" published by EMTA on January 22, 2018.

“**Exchange Rate Divergence**” means, with respect to the BRL-PTAX Rate, and upon notice to the EMTA Inc. ("EMTA") membership, that, in the reasonable and independent judgement, as notified to EMTA in accordance with the EMTA BRL Exchange Rate Divergence Procedures, of not less than 7 unaffiliated EMTA members that are recognized market makers active in the BRL/USD foreign exchange market (no less than 4 of which shall be active participants in the onshore BRL/USD spot market), the BRL-PTAX Rate (following a split of the exchange rates in Brazil or otherwise) no longer reflects the then-prevailing BRL/USD spot rate for standard-size wholesale financial transactions involving the exchange of BRL for USD delivered outside of Brazil.

“**FX Determination Agent**” means Barclays Bank PLC.

As soon as is reasonably practicable, the FX Determination Agent shall make the required determinations and notify the Issuer and the Calculation Agent of the amount determined by it. The FX Determination Agent shall make all its determinations in good faith and in a commercially reasonable manner.

“**Unscheduled Holiday**” means a day that is not a Brazil Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in São Paulo, two Brazil Business Days prior to the relevant BRL Valuation Date.

“**USD**” means United States Dollars.

“**USD/BRL Reference Rate**” means the spot rate which is the USD/BRL offered rate (expressed as the number of BRL per one USD) determined by the FX Determination Agent for the relevant BRL Valuation Date by requesting five leading reference banks (selected by the FX Determination Agent at its sole discretion) in the U.S.

interbank market for their ask market quotations of the USD/BRL spot exchange rate at approximately 4:00 p.m. New York time on such date. The highest and the lowest of such quotations will be disregarded and the arithmetic mean of the remaining three quotations will be USD/BRL Reference Rate. Provided that, if only four quotations are so provided, then USD/BRL Reference Rate shall be the arithmetic mean of such quotations without regard to the highest and lowest values quoted. If fewer than four quotations but at least two quotations can be obtained then USD/BRL Reference Rate shall be the arithmetic mean of the quotations actually obtained by the FX Determination Agent. If only one quotation is available, in that event, the FX Determination Agent may determine that such quotation shall be USD/BRL Reference Rate, and if no such quotation is available or if the FX Determination Agent determines in its sole discretion that no suitable reference bank who is prepared to quote is available, USD/BRL Reference Rate shall be determined by the FX Determination Agent in good faith.

Provided further that, if BRL Valuation Date falls on an Unscheduled Holiday, the USD/BRL Reference Rate will be determined by the FX Determination Agent on such BRL Valuation Date in its sole discretion, acting in good faith and in a commercially reasonable manner.

“USD/JPY Bid Rate” means the USD/JPY exchange rate (expressed as the number of JPY per one USD) as of 4:00 p.m. London time on the relevant BRL Valuation Date, which appears under the "Bid" column on Bloomberg Screen "WMCO" Page (or such other page or services as may replace that page for the purpose of obtaining the bid rate for the USD/JPY exchange rate).

If USD/JPY Bid Rate is not available on the relevant BRL Valuation Date, the FX Determination Agent will request five leading reference banks (selected by the FX Determination Agent at its sole discretion) in the London interbank market for their bid market quotations of the USD/JPY spot exchange rate at approximately 4:00 p.m. London time on such date. The highest and the lowest of such quotations will be disregarded and the arithmetic mean of the remaining three quotations will be USD/JPY Bid Rate. Provided that, if only four quotations are so provided, then USD/JPY Bid Rate shall be the arithmetic mean of such quotations without regard to the highest and lowest values quoted. If fewer than four quotations but at least two quotations can be obtained then USD/JPY Bid Rate shall be the arithmetic mean of the quotations actually obtained by

the FX Determination Agent. If only one quotation is available, in that event, the FX Determination Agent may determine that such quotation shall be USD/JPY Bid Rate, and if no such quotation is available or if the FX Determination Agent determines in its sole discretion that no suitable reference bank who is prepared to quote is available, USD/JPY Bid Rate shall be determined by the FX Determination Agent in good faith and in a commercially reasonable manner.

23. Early Redemption Amount: As per Condition 5(c)(ii); provided that the Early Redemption Amount will be payable in JPY, and the amount in JPY will be calculated as follows on the BRL Valuation Date in respect of the date on which the Early Redemption Amount is due and payable:
Early Redemption Amount in BRL *multiplied by* BRL Rate, provided that, the resultant amount shall be rounded to the nearest whole JPY with JPY 0.5 being rounded up.

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Registered Notes:
Global Certificate available on Issue Date
25. New Global Note (NGN): No
26. Financial Centre(s) or other special provisions relating to payment dates: New York City, Tokyo and London and any of São Paulo, Rio de Janeiro and Brasilia.
27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Corporation to forfeit the Notes and interest due on late payment: Not Applicable
29. Details relating to installment Notes: amount of each installment, date on which each payment is to be made: Not Applicable
30. Redenomination, renominalization and reconventioning provisions: Not Applicable
31. Consolidation provisions: Not Applicable
32. Additional terms: Applicable

(i) Governing law: English

DISTRIBUTION

33. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable

(ii) Date of Terms Agreement: September 13, 2018

(iii) Stabilizing Manager(s) (if any): Not Applicable

34. If non-syndicated, name and address of Dealer: Barclays Bank PLC, London
5 The North Colonnade
Canary Wharf
London, E14 4BB

35. Additional selling restrictions: Federative Republic of Brazil:
The Dealer has acknowledged that the Notes may not be offered or sold to the public in the Federative Republic of Brazil and that accordingly, the offering of the Notes has not been submitted to the Brazilian Securities and Exchange Commission for approval. The Dealer has represented and agreed that documents relating to such offering, as well as the information contained herein and therein, may not be supplied to the public, as a public offering in the Federative Republic of Brazil or be used in connection with any offer for subscription or sale to the public in the Federative Republic of Brazil.

RESPONSIBILITY

The Corporation accepts responsibility for the information contained in this Final Terms.

Signed on behalf of the Corporation:

By:

Duly authorized

PART B – OTHER INFORMATION

LISTING

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| (i) | Listing: | Luxembourg |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from September 19, 2018. |

RATINGS

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| Ratings: | The Notes to be issued have been rated: |
| | S & P: AAA |
| | Moody's: Aaa |

INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Plan of Distribution” in the Prospectus, so far as the Corporation is aware, no person involved in the offer of the Notes has an interest material to the offer.

OPERATIONAL INFORMATION

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| Intended to be held in a manner which would allow Eurosystem eligibility: | No |
| ISIN Code: | XS1860479234 |
| Common Code: | 186047923 |
| CUSIP: | Not Applicable |
| CINS: | Not Applicable |
| Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> and The Depository Trust Company and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

GENERAL

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| Applicable TEFRA exemption: | Not Applicable |
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CONFLICTS OF INTEREST

Barclays Bank PLC will be the Determination Agent under the Notes and will also be IFC's counterparty in a related swap transaction entered into by IFC in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities for Barclays Bank PLC, creates possible conflicts of interest. For example, the amounts payable by Barclays Bank PLC to IFC under the related swap transaction are expected, as of the Issue Date, to be calculated on the same basis as the amounts payable by IFC under the Notes. As a result, the determinations made by Barclays Bank PLC in its discretion as a Determination Agent for the Notes may affect the amounts payable by Barclays Bank PLC under the related swap transaction, and, in making such determinations, Barclays Bank PLC may have economic interest adverse to those of the Noteholders. The Noteholder understands that although IFC will enter into the related swap transaction with Barclays Bank PLC as swap counterparty in order to hedge its obligations under Notes, IFC's rights and obligations under the related swap transaction will be independent of its rights and obligations under the Notes, and Noteholders will have no interest in the related swap transaction or any payment to which IFC may be entitled thereunder.