

Final Terms dated August 20, 2019

International Bank for Reconstruction and Development

Issue of MXN 5,000,000,000 Callable Zero Coupon Notes due August 22, 2029

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.

MiFID II product governance / Professional investors and ECPs target market – See Term 29 below.

SUMMARY OF THE NOTES

- | | |
|---|---|
| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 100886 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | Mexican Peso (“ MXN ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | MXN 5,000,000,000 |
| (ii) Tranche: | MXN 5,000,000,000 |
| 5. (i) Issue Price: | 45.3788 per cent. of the Aggregate Nominal Amount |
| (ii) Net Proceeds: | MXN 2,268,940,000 |
| 6. Specified Denominations (Condition 1(b)): | MXN 1,000,000 |
| 7. Issue Date: | August 22, 2019 |
| 8. Maturity Date (Condition 6(a)): | August 22, 2029 |
| 9. Interest Basis (Condition 5): | Zero Coupon
(further particulars specified in Term 16 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 in Term 17 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. Zero Coupon Note Provisions (Condition 5(c)): Applicable

(i) Amortization Yield (Condition 6(c)): 8.2218 per cent. per annum

(ii) Day Count Fraction (Condition 5(l)): 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): August 22 in each year, from and including August 22, 2021 to and including August 22, 2028.

(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amounts: 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:
22 August 2021	53.147447 per cent.
22 August 2022	57.517116 per cent.
22 August 2023	62.246051 per cent.
22 August 2024	67.363788 per cent.
22 August 2025	72.902295 per cent.
22 August 2026	78.896167 per cent.
22 August 2027	85.382841 per cent.
22 August 2028	92.402836 per cent.

(iii) Notice Period: Not less than five (5) London, Mexico City and New York Business Days prior to the relevant Optional Redemption Date

18. Final Redemption Amount of each Note (Condition 6): MXN 1,000,000 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, Mexico City 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: | J.P. Morgan Securities plc |
| 27. Total commission and concession: | Not Applicable |
| 28. Additional selling restrictions: | Mexico:

The Notes have not been and will not be registered with the National Registry of Securities and may not be publicly offered in Mexico. |
| 29. MiFID II product governance / Professional investors and ECPs only target markets: | Directive 2014/65/EU (as amended, "MiFID II") product governance / Professional investors and eligible counterparties ("ECPs") only 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 and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients 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 provision, the expression "manufacturer" means the Dealer. |

OPERATIONAL INFORMATION

- | | |
|------------------|--------------|
| 30. ISIN Code: | XS2040573201 |
| 31. Common Code: | 204057320 |

32. Delivery: Delivery against payment
33. Registrar and Transfer Agent (if any): Citibank, N.A., London Branch
34. Intended to be held in a manner which No
would allow Eurosystem eligibility:

GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 17, 2018.

USE OF PROCEEDS

Supporting sustainable development in IBRD's member countries

The net proceeds from the sale of the Notes will be used by IBRD to finance sustainable development projects and programs in IBRD's member countries (without being committed or earmarked for lending to, or financing of, any particular projects or programs). IBRD's financing is made available solely to middle-income and creditworthy lower-income member countries who are working in partnership with IBRD to eliminate extreme poverty and boost shared prosperity, so that they can achieve equitable and sustainable economic growth in their national economies and find sustainable solutions to pressing regional and global economic and environmental problems. Projects and programs supported by IBRD are designed to achieve a positive social impact and undergo a rigorous review and internal approval process aimed at safeguarding equitable and sustainable economic growth.

IBRD integrates five cross cutting themes into its lending activities helping its borrowing members create sustainable development solutions: climate change; gender; jobs; public-private partnerships; and fragility, conflict and violence.

IBRD's administrative and operating expenses are covered entirely by IBRD's various sources of revenue (net income) consisting primarily of interest margin, equity contribution and investment income (as more fully described in the Information Statement).

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