

Final Terms dated January 2, 2020

**International Bank for Reconstruction and Development**

**Issue of SEK 750,000,000 0.4325 per cent. Notes due November 12, 2026**

**(to be consolidated and form a single series with the existing  
SEK 2,000,000,000 0.4325 per cent. Notes due November 12, 2026, issued November 12, 2019)**

**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 30 below**

**SUMMARY OF THE NOTES**

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|---|--|
| 1. Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”)          |
| 2. (i) Series Number:                                 | 100990   |
| (ii) Tranche Number:                                  | 2  |
| 3. Specified Currency or Currencies (Condition 1(d)): | Swedish Krona (“SEK”)  |
| 4. Aggregate Nominal Amount:                          |  |
| (i) Series:   | SEK 2,750,000,000  |
| (ii) Tranche:   | SEK 750,000,000  |
| 5. (i) Issue Price:                                   | 99.413 per cent. of the Aggregate Nominal Amount plus 55 days’ accrued interest. |
| (ii) Net proceeds:                                    | SEK 746,093,072.92   |
| 6. (i) Specified Denominations (Condition 1(b)):      | SEK 2,000,000 and integral multiples of SEK 1,000,000 in excess thereof          |
| (ii) Calculation Amount:                              | SEK 1,000,000  |
| 7. (i) Issue Date:                                    | January 7, 2020  |
| (ii) Interest Commencement Date (Condition 5(l)):     | November 12, 2019  |
| 8. Maturity Date (Condition 6(a)):                    | November 12, 2026  |
| 9. Interest Basis (Condition 5):                      | 0.4325 per cent. Fixed Rate<br>(further particulars specified below)             |
| 10. Redemption/Payment Basis (Condition 6):           | Redemption at par<br>(further particulars specified below)                       |

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|---|------------------------------|
| 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**

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|--|--|
| 16. Fixed Rate Note Provisions (Condition 5(a)):                                       | Applicable   |
| (i) Rate of Interest:  | 0.4325 per cent. per annum payable annually in arrear  |
| (ii) Interest Payment Date(s):   | November 12 in each year, from and including November 12, 2020, 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):  | SEK 4,325 per Calculation Amount   |
| (vi) Day Count Fraction (Condition 5(l)):  | 30/360   |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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|---|--------------------------------------|
| 17. Final Redemption Amount of each Note (Condition 6): | SEK 1,000,000 per Calculation Amount |
| 18. Early Redemption Amount (Condition 6(c)):           | As set out in the Conditions         |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|--|---|
| 19. Form of Notes (Condition 1(a)):  | Bearer Notes:<br><br>Temporary Global Note exchangeable for a Permanent Global Note on the Exchange Date<br><br>Exchange Date in respect of Temporary Global Note:<br>February 16, 2020 |
| 20. New Global Note:   | No  |
| 21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):  | London, New York and Stockholm  |
| 22. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature) (Condition 7(g)): | No  |

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|--|----------------|
| 23. Unmatured Coupons to become void (Condition 7(f)): | No             |
| 24. Governing law (Condition 14):                      | English        |
| 25. Other final terms:                                 | Not Applicable |

#### **DISTRIBUTION**

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|--|----------------|
| 26. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable |
| (ii) Stabilizing Manager(s) (if any):                                  | Not Applicable |

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|--|-----------------|
| 27. If non-syndicated, name of Dealer: | Nordea Bank Abp |
| 28. Total commission and concession:   | Not Applicable  |
| 29. Additional selling restrictions:   | Not Applicable  |

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|--|--|
| 30. 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, 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**

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|---|--------------------------|
| 31. Permanent ISIN Code:  | XS2078928665             |
| 32. Permanent Common Code:  | 207892866                |
| 33. Temporary ISIN Code:  | XS2098251981             |
| 34. Temporary Common Code:  | 209825198                |
| 35. Delivery:   | Delivery against payment |
| 36. Intended to be held in a manner which would allow Eurosystem eligibility: | No                       |

## GENERAL INFORMATION

IBRD's most recent Information Statement was issued on September 24, 2019.

## 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: Randy Ewell

Name: Randy Ewell  
Title: Financial Officer

Duly authorized