

**Final Terms dated 16 September 2020**

**International Bank for Reconstruction and Development**

**Issue of HKD 500,000,000 0.320 per cent. Notes due 21 September 2022**

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 markets – See Term 28 below.**

**SUMMARY OF THE NOTES**

- |     |  |   |
|-----|--|---|
| 1.  | Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”) |
| 2.  | (i) Series Number:                                 | 101214  |
|     | (ii) Tranche Number:                               | 1   |
| 3.  | Specified Currency or Currencies (Condition 1(d)): | Hong Kong Dollar (“ <b>HKD</b> ”)                                       |
| 4.  | Aggregate Nominal Amount:                          |   |
|     | (i) Series:  | HKD 500,000,000   |
|     | (ii) Tranche:                                      | HKD 500,000,000   |
| 5.  | (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount                           |
|     | (ii) Net Proceeds:                                 | HKD 500,000,000   |
| 6.  | Specified Denominations (Condition 1(b)):          | HKD 1,000,000   |
| 7.  | Issue Date:  | 21 September 2020   |
| 8.  | Maturity Date (Condition 6(a)):                    | 21 September 2022   |
| 9.  | Interest Basis (Condition 5):                      | 0.320 per cent. Fixed Rate<br>(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:   | 0.320 per cent. per annum payable annually in arrear  |
| (ii) Interest Payment Date(s):  | 21 September 2021 and 21 September 2022, 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) Day Count Fraction (Condition 5(l)):  | Actual 365 (Fixed)  |
| (vi) 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): | HKD 1,000,000 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:<br>Global Registered Certificate available on Issue Date   |
| 20. New Global Note:  | No   |
| 21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): | Hong Kong, London and New York   |
| 22. Governing law (Condition 14):   | English  |
| 23. 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**

- |  |                             |
|--|-----------------------------|
| 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:                                 | Merrill Lynch International |
| 26. Total commission and concession:                                   | Not Applicable              |
| 27. Additional selling restrictions:                                   | Not Applicable              |

28. MiFID II product governance / Professional investors and ECPs target markets:

**Directive 2014/65/EU (as amended, “MiFID II”) product governance / Professional investors and eligible counterparties (“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 and professional clients, 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 term “manufacturer” means the Dealer.

#### **OPERATIONAL INFORMATION**

- |   |                               |
|---|-------------------------------|
| 29. ISIN Code:  | XS2232028535                  |
| 30. Common Code:  | 223202853                     |
| 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 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). Prior to use, the net proceeds will be invested by IBRD’s Treasury in accordance with IBRD’s liquid asset management investment policies. 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 the following five global themes into its lending activities helping its borrowing members create sustainable development solutions: climate change; gender; infrastructure, public-private partnerships and guarantees; knowledge management, 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: