

**Final Terms dated 11 March 2021**

**International Bank for Reconstruction and Development**

**Issue of HKD 200,000,000 0.15 per cent. Notes due 16 March 2023**

**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 28 May 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

**UK MiFIR product governance / Retail investors, professional investors and ECPs target market – See Term 28 below.**

**SUMMARY OF THE NOTES**

- |   |   |
|---|---|
| 1. Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”)       |
| 2. (i) Series Number:                                 | 101341  |
| (ii) Tranche Number:                                  | 1   |
| 3. Specified Currency or Currencies (Condition 1(d)): | Hong Kong Dollars (“ <b>HKD</b> ”)  |
| 4. Aggregate Nominal Amount:                          |   |
| (i) Series:   | HKD 200,000,000   |
| (ii) Tranche:   | HKD 200,000,000   |
| 5. (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount                                 |
| (ii) Net Proceeds:                                    | HKD 200,000,000   |
| 6. Specified Denominations (Condition 1(b)):          | HKD 1,000,000 and integral multiples thereof                                  |
| 7. Issue Date:  | 16 March 2021   |
| 8. Maturity Date (Condition 6(a)):                    | 16 March 2023   |
| 9. Interest Basis (Condition 5):                      | 0.15 per cent. Fixed Rate<br>(further particulars specified below in Term 16) |
| 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:   | 0.15 per cent. per annum payable annually in arrear   |
| (ii) Interest Payment Date(s):  | 16 March 2022 and 16 March 2023, 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:   | 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 minimum Specified Denomination |
| 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)):   | 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 “ <b>Record Date</b> ”).” |

#### 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:   | Morgan Stanley & Co. International plc  |
| 26. Total commission and concession:   | Not Applicable  |
| 27. Additional selling restrictions:   | Not Applicable  |
| 28. UK MiFIR product governance / Retail investors, professional investors and ECPs target market: | <b>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</b> – 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 28, “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

- |   |                              |
|---|------------------------------|
| 29. ISIN Code:  | XS2315809132                 |
| 30. Common Code:  | 231580913                    |
| 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 23 September 2020.

## 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, programs or activities). 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 net loan revenues 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 IBRD.

## **RESPONSIBILITY**

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By: .....

Name:

Title:

Duly authorized