

Final Terms dated 1 June 2021

International Bank for Reconstruction and Development

Issue of ZAR 500,000,000 5.00 per cent. Notes due 4 June 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 May 28, 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 / Professional investors and ECPs only target market – See Term 28 below.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 101371 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | South African Rand (“ ZAR ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | ZAR 500,000,000 |
| (ii) Tranche: | ZAR 500,000,000 |
| 5. (i) Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| (ii) Net Proceeds: | ZAR 500,000,000 |
| 6. Specified Denominations (Condition 1(b)): | ZAR 10,000 and integral multiples thereof |
| 7. Issue Date: | 4 June 2021 |
| 8. Maturity Date (Condition 6(a)): | 4 June 2023 |
| 9. Interest Basis (Condition 5): | 5.00 per cent. Fixed Rate
(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

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| 16. Fixed Rate Note Provisions (Condition 5(a)): | Applicable |
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| (i) Rate of Interest: | 5.00 per cent. per annum payable annually in arrear |
| (ii) Interest Payment Date(s): | 4 June in each year, from and including 4 June 2022 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) Day Count Fraction (Condition 5(l)): | Actual/Actual (ICMA) |
| (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): | ZAR 10,000 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:
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)): | Johannesburg, 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

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| 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: | Goldman Sachs International |
| 26. Total commission and concession: | Not Applicable |
| 27. Additional selling restrictions: | Not Applicable |
| 28. UK MiFIR product governance / Professional investors and ECPs only target market: | 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 / Professional investors and 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 only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients, as defined in UK MiFIR; 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 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.

IBRD does not fall under the scope of application of the UK MiFIR package. Consequently, IBRD does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of UK MiFIR.

For the purposes of this Term 28, the expression “manufacturer” means the Dealer.

OPERATIONAL INFORMATION

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| 29. ISIN: | XS2349756176 |
| 30. Common Code: | 234975617 |
| 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 Eligible Sustainable Development Projects.

“**Eligible Sustainable Development Projects**” means projects, programs and activities in IBRD’s member countries designed to achieve positive social and environmental impacts and outcomes in line with IBRD’s twin goals of eliminating extreme poverty and promoting shared prosperity.

Eligible Sustainable Development Projects undergo a rigorous review and internal approval process which integrates IBRD’s sustainability policies and environmental and social requirements.

IBRD’s sustainable development bond framework (“**SDBF**”), as published from time to time, describes the process for selecting, evaluating and reporting on Eligible Sustainable Development Projects and contains descriptions and examples of such eligible projects.

The net proceeds from the sale of the Notes are not committed or earmarked for the lending to, or financing of, any particular Eligible Sustainable Development Projects. Returns on Notes are not linked to the performance of any particular Eligible Sustainable Development Projects. Prior to use, the net proceeds from the sale of the Notes will be invested by IBRD's Treasury in accordance with IBRD's liquid asset management investment policies. 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). The SDBF and the information set forth therein are not a part of, or incorporated by reference into, the Prospectus.

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