

**Final Terms dated 18 August 2021**

**International Bank for Reconstruction and Development**

**Issue of HKD 500,000,000 0.125 per cent. Notes due 23 August 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 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:                                 | 101391  |
| (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:  | 23 August 2021  |
| 8. Maturity Date (Condition 6(a)):                    | 23 August 2023  |
| 9. Interest Basis (Condition 5):                      | 0.125 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:   | 0.125 per cent. per annum payable annually in arrear  |
| (ii) Interest Payment Date(s):  | 23 August 2022 and 23 August 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 (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**

- |   |  |
|---|--|
| 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. UK MiFIR product governance / Professional investors and ECPs 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 United Kingdom Financial Conduct Authority (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, 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:  | XS2377349043                  |
| 30. Common Code:  | 237734904                     |
| 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 23, 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