

**Final Terms dated September 3, 2021**

**International Bank for Reconstruction and Development**

Issue of

**EUR 200,000,000 Callable 1.1601 per cent. Notes due September 9, 2051**

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 (the “**Prospectus**”). 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 31 below.**

**SUMMARY OF THE NOTES**

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|---|---|
| 1. Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”)         |
| 2. (i) Series Number:                                 | 101397  |
| (ii) Tranche Number:                                  | 1   |
| 3. Specified Currency or Currencies (Condition 1(d)): | Euro (“ <b>EUR</b> ”)   |
| 4. Aggregate Nominal Amount:                          |   |
| (i) Series:   | EUR 200,000,000   |
| (ii) Tranche:   | EUR 200,000,000   |
| 5. (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount                                   |
| (ii) Net proceeds:                                    | EUR 200,000,000   |
| 6. Specified Denominations (Condition 1(b)):          | EUR 100,000   |
| 7. Issue Date:  | September 9, 2021   |
| 8. Maturity Date (Condition 6(a)):                    | September 9, 2051   |
| 9. Interest Basis (Condition 5):                      | 1.1601 per cent. Fixed Rate<br>(further particulars specified in Term 16 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):                   | Call Option<br>(further particulars specified in Term 17 below)                 |
| 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)):
- (i) Rate of Interest: 1.1601 per cent. per annum payable annually in arrear
- (ii) Interest Payment Date(s): September 9 in each year, from and including September 9, 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: Actual/Actual (ICMA)
- (vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

**PROVISIONS RELATING TO REDEMPTION**

17. Call Option (Condition 6(d)):
- (i) Optional Redemption Date(s): September 9, 2022, September 9, 2023, September 9, 2024, September 9, 2025, September 9, 2026, September 9, 2031, September 9, 2036, September 9, 2041 and September 9, 2046
- (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): EUR 100,000 per Specified Denomination
- (iii) Notice period: Not less than five (5) London, New York and TARGET Business Days prior to the relevant Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6): EUR 100,000 per Specified Denomination
19. Early Redemption Amount (Condition 6(c)): As set out in the Conditions

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

20. Form of Notes (Condition 1(a)):
- Bearer Notes:
- Temporary Global Note exchangeable for a Permanent Global Note on the Exchange Date
- Exchange Date in respect of Temporary Global Note: October 19, 2021
21. New Global Note: Yes
22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): London, New York and TARGET

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| 23. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature) (Condition 7(g)): | Yes            |
| 24. Unmatured Coupons to become void (Condition 7(f)):   | No             |
| 25. Governing law (Condition 14):  | English        |
| 26. Other final terms:   | Not Applicable |

#### **DISTRIBUTION**

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| 27. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable |
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| (ii) Stabilizing Manager(s) (if any): | Not Applicable |
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| 28. If non-syndicated, name of Dealer: | Merrill Lynch International |
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| 29. Total commission and concession: | Not Applicable |
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| 30. Additional Selling Restrictions: | Not Applicable |
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| 31. UK MiFIR product governance / Professional investors and ECPs target market: | <p><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 / Professional investors and ECPs only target market:</b></p> |
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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, 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.

For the purposes of this provision, the expression “**manufacturer**” means the Dealer.

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

## OPERATIONAL INFORMATION

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|---|---|
| 32. ISIN Code:  | XS2384460585  |
| 33. Common Code:  | 238446058   |
| 34. Delivery:   | Delivery against payment  |
| 35. Intended to be held in a manner which would allow Eurosystem eligibility: | Yes<br><br>Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met. |

## 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