

Final Terms dated 18 January October 2022
International Bank for Reconstruction and Development

Issue of NOK 3,500,000,000 Floating Rate Notes due 18 June 2026
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 24 September 2021. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

MiFID II product governance / Retail investors, professional investors and ECPs target markets – See Term 29 below.

SUMMARY OF THE NOTES

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| 1. Issuer: | International Bank for Reconstruction and Development (“ IBRD ”) |
| 2. (i) Series Number: | 101490 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies (Condition 1(d)): | Norwegian Krone (“ NOK ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | NOK 3,500,000,000 |
| (ii) Tranche: | NOK 3,500,000,000 |
| 5. (i) Issue Price: | 106.763 per cent. of the Aggregate Nominal Amount |
| (ii) Net proceeds: | NOK 3,736,705,000 |
| 6. Specified Denominations (Condition 1(b)): | NOK 10,000 |
| 7. Issue Date: | 20 January 2022 |
| 8. Maturity Date (Condition 6(a)): | The Specified Interest Payment Date falling in June 2026 |
| 9. Interest Basis (Condition 5): | Floating 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

16. Floating Rate Note Provisions (Condition 5(b)):	Applicable
(i) Interest Period(s):	As specified in Condition 5(l)
(ii) Specified Interest Payment Dates:	18 March, 18 June, 18 September and 18 December of each year, from and including 18 March 2022 to and including the Maturity Date, subject to adjustment in accordance with the Business Day Convention specified below.
(iii) Interest Period Dates:	Each Specified Interest Payment Date
(iv) Business Day Convention:	Following Business Day Convention
(v) Business Centre(s) (Condition 5(l)):	London, New York and Oslo
(vi) Manner in which the Rate(s) of Interest is/are to be determined:	Screen Rate Determination
(vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Global Agent
(viii) Screen Rate/Reference Bank Determination (Condition 5(b)(ii)(C)):	Applicable
– Relevant Time:	12:00 Oslo time
– Interest Determination Date:	Second Oslo Business Day prior to the first day of each Interest Period
– Primary Source for Floating Rate:	Reuters Screen “OIBOR” Page
– Relevant Financial Centre:	Oslo
– Benchmark:	NIBOR
– Specified Duration:	3 months
(ix) Margin(s):	Plus 1.50 per cent. per annum
(x) Minimum Rate of Interest:	0.00 per cent. per annum
(xi) Maximum Rate of Interest:	Not Applicable
(xii) Day Count Fraction (Condition 5(l)):	Actual/360
(xiii) Fall back provisions, rounding provisions, denominator and any other terms relating to the	If the Calculation Agent determines that a NIBOR Disruption Event has occurred, then the Rate of Interest will be determined by reference to any alternative page or benchmark, which the Issuer, in good faith and after

method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions:

consultation with the Dealer, has determined to have replaced NIBOR in customary market usage for purposes of determining floating rates of interest on the same interest basis and in the same currency as the Notes. The Issuer may, acting in good faith and after consultation with the Dealer, also apply an adjustment spread. In considering whether or not to apply any adjustment spread (which may be positive, negative or zero), the Issuer shall have regard to (i) the applicable market practice at the relevant time, (ii) any guidance from any relevant authority with respect to the application of any adjustment spread upon the transition from one benchmark to another and (iii) any other factors which the Issuer considers to be appropriate in the circumstances. If the Issuer, following consultation with the Dealer is unable to determine the quantum of, or a formula or methodology for determining, such adjustment spread, then the alternative page or benchmark (as applicable) will apply without an adjustment spread. Such alternative page or benchmark and any applicable adjustment spread will be notified by the Issuer to the Global Agent and the Noteholders in accordance with Condition 12.

Provided, however, that, if the Issuer determines, in good faith and after consultation with the Dealer, that there is no clear market consensus as to whether any page or benchmark has replaced NIBOR in customary market usage, then the Rate of Interest under the Notes will be the Rate of Interest as determined in accordance with, and described in, Terms 16(i) to (xii) above in respect of the last preceding Reset Date with regard to which no NIBOR Disruption Event has occurred (the “**Fallback Rate**”).

“**NIBOR Disruption Event**” means that NOK-NIBOR-OIBOR no longer appears on the Page as stated in Term 16(viii) above, following the occurrence of one or more of the following events: (i) the insolvency of the NIBOR administrator (and there is no successor administrator), or (ii) the NIBOR administrator has made a public statement that it has ceased or that it will cease publishing NIBOR permanently or indefinitely (and there is no successor administrator that will continue publication of NIBOR), (iii) the supervisor for the NIBOR administrator has made a public statement that NIBOR has been permanently or indefinitely discontinued, (iv) the supervisor for the NIBOR administrator, or any other relevant competent authority or official body in either the European Union or Norway, has made a public statement that NIBOR is no longer representative or may no longer be used, or (v) it has become unlawful for any Paying Agent, the Calculation Agent or the Issuer to calculate any payments due to be made to any Noteholder using NIBOR, provided that the NIBOR Disruption Event shall be deemed to occur (a) in the case of sub-paragraphs (ii) and (iii), on the date of the cessation of publication of NIBOR or the discontinuation of NIBOR, as the case may be, and (b) in the case of sub-paragraph (iv), on the date with effect from which the NIBOR will no longer be

(or will be deemed by the relevant supervisor to no longer be) representative of its relevant underlying market and which is specified in the relevant public statement, and, in each case, not the date of the relevant public statement.

PROVISIONS RELATING TO REDEMPTION

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| 17. Final Redemption Amount of each Note (Condition 6): | NOK 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 / New Safekeeping Structure: | No |
| 21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): | London, New York and Oslo |
| 22. Governing law (Condition 14): | English |
| 23. Other final terms: | Not Applicable |
| 24. Additional risk factors: | <p>An investment in the Notes is subject to the risks described below, as well as the risks described under “Risk Factors” in the accompanying Prospectus.</p> <p>Uncertainty about the future of NIBOR may adversely affect the Rate of Interest and therefore the return on, and the value of, the Notes.</p> <p>Reference rates and indices, including interest rate benchmarks, such as the Norwegian Interbank Offered Rate (“NIBOR”), which are used to determine the amounts payable under financial instruments or the value of such financial instruments (“Benchmarks”), have been the subject of political and regulatory scrutiny as to how they are created and operated. This has resulted in regulatory reform and changes to existing Benchmarks, with further changes anticipated. These reforms and changes may cause a Benchmark to perform differently than it has done in the past or to be discontinued. Any change in the performance of a Benchmark or its discontinuation, could have a material adverse effect on any Notes referencing or linked to such Benchmark.</p> <p>Changes to the administration of a Benchmark or the emergence of alternatives to a Benchmark, may cause such Benchmark to perform differently than in the past, or there could be other consequences which cannot be predicted. The discontinuation of a Benchmark or changes to its administration could require changes to the way in which the Rate of Interest is calculated in respect of any Notes</p> |

referencing or linked to such Benchmark. The development of alternatives to a Benchmark may result in Notes linked to or referencing such Benchmark performing differently than would otherwise have been the case if the alternatives to such Benchmark had not developed. Any such consequence could have a material adverse effect on the value of, and return on, any Notes linked to or referencing such Benchmark.

To the extent the NIBOR rate is discontinued or is no longer quoted following any reforms to NIBOR, the applicable rate and any adjustment spread applied thereto used to calculate the Rate of Interest on these Notes will be determined using the alternative methods described in Term 16 (xiii).

Any of these alternative methods may result in interest payments that are lower than or do not otherwise correlate over time with the payments that would have been made on the Notes if the NOK NIBOR rate had been available in its current form.

Also, in the event of a NIBOR Disruption Event, the Issuer has the authority to determine, in good faith and after consultation with the Dealer whether or not a clear market consensus exists as to whether any page or benchmark has replaced NIBOR in customary market usage and whether or not any adjustment spread must be applied. The outcome of such decisions will determine which rate will be used to determine the Interest Amount due under the Notes and in making such determination, the Issuer may have economic interests adverse to those of the Noteholders.

The final alternative method sets the interest rate for an interest period at the same rate as the immediately preceding interest period. As a result, if no amendment is made to the Conditions, such Notes will become fixed rate notes utilizing the last available NIBOR rate determined under Term 16.

Additionally, absent any future amendment to the terms and conditions, such Notes will continue to pay interest at the Fallback Rate even if a replacement index is subsequently established for NIBOR for use in connection with other securities or for other purposes.

DISTRIBUTION

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| 25. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable |
| (ii) Stabilizing Manager(s) (if any) | Not Applicable |
| 26. If non-syndicated, name of Dealer: | Skandinaviska Enskilda Banken AB (publ) |
| 27. Total commission and concession: | Not Applicable. |
| 28. Additional selling restrictions: | <p>Norway</p> <p>The Notes shall not be offered or sold, directly or indirectly, in the Kingdom of Norway or to residents of the Kingdom of Norway and the Prospectus or any other offering material relating to the Notes shall not be distributed in or from the Kingdom of Norway other than to Norwegian entities with</p> |

permission from the Norwegian authorities to conduct investment services.

29. MiFID II product governance / Retail investors, professional investors and ECPs target markets:

Directive 2014/65/EU (as amended, “MiFID II”) product governance / Retail investors, 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 ECPs, professional clients and retail clients, each as defined in MiFID II; 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, 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 expression “manufacturer” means the Dealer.

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

OPERATIONAL INFORMATION

30. Legal Entity Identifier of Issuer:

ZTMSNXROF84AHWJNKQ93

31. ISIN Code:

XS2434337031

32. Common Code:

243433703

33. Delivery:

Delivery versus payment

34. Registrar and Transfer Agent (if any):

Citibank, N.A., London Branch

35. Intended to be held in a manner which would allow Eurosystem eligibility:

No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem at any time 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 22 September 2021.

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