

**Final Terms dated February 23, 2024**

**International Bank for Reconstruction and Development**

**Issue of EUR 10,000,000 Callable 2.65 per cent. Notes due February 28, 2029**

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 September 24, 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 market – See Term 29 below.**

**SUMMARY OF THE NOTES**

- |     |  |   |
|-----|--|---|
| 1.  | Issuer:  | International Bank for Reconstruction and Development (“ <b>IBRD</b> ”) |
| 2.  | (i) Series number:                                 | 101937  |
|     | (ii) Tranche number:                               | 1   |
| 3.  | Specified Currency or Currencies (Condition 1(d)): | Euro (“ <b>EUR</b> ”)   |
| 4.  | Aggregate Nominal Amount                           |   |
|     | (i) Series:  | EUR 10,000,000  |
|     | (ii) Tranche:                                      | EUR 10,000,000  |
| 5.  | (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount                           |
|     | (ii) Net proceeds:                                 | EUR 10,000,000  |
| 6.  | Specified Denominations (Condition 1(b)):          | EUR 1,000   |
| 7.  | Issue Date:  | February 28, 2024   |
| 8.  | Maturity Date (Condition 6(a)):                    | February 28, 2029   |
| 9.  | Interest basis (Condition 5):                      | 2.65 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):                    | Call Option<br>(further particulars specified 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(s) of Interest: 2.65 per cent. per annum payable annually in arrear
  - (ii) Interest Payment Date(s): February 28 of each year, from and including February 28, 2025 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**

17. Call Option (Condition 6(d)):
- (i) Optional Redemption Date(s): February 28, 2026
  - (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): EUR 1,000 per Specified Denomination
  - (iii) Notice period: Not less than five (5) London, New York and TARGET Business Days prior to the Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6): EUR 1,000 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)):
- Registered Notes:
  - Global Registered Certificate available on Issue Date
21. New Global Note / New Safekeeping Structure: Yes – New Safekeeping Structure
22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): London, New York and TARGET
23. Governing law (Condition 14): English
24. Other final terms: Not Applicable

## DISTRIBUTION

- |     |  |  |
|-----|--|--|
| 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:   | BNP Paribas,<br>16, boulevard des Italiens,<br>75009, Paris<br>France  |
| 27. | Total commission and concession:   | Not Applicable   |
| 28. | Additional selling restrictions:   | Not Applicable   |
| 29. | MiFID II product governance / Retail investors, professional investors and ECPs target market: | <p><b>Directive 2014/65/EU (as amended, “MiFID II”) 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, 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 “<b>distributor</b>”) should take into consideration the manufacturer’s target market assessment; however, each 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.</p> <p>For the purposes of this Term 29, “manufacturer” means the Dealer.</p> <p>IBRD does not fall under the scope of application of MiFID II. Consequently, IBRD does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of MiFID II.</p> |

## OPERATIONAL INFORMATION

- |     |   |   |
|-----|---|---|
| 30. | Legal Entity Identifier of the Issuer:                                    | ZTMSNXROF84AHWJNKQ93  |
| 31. | ISIN Code:  | XS2770885411  |
| 32. | Common Code:  | 277088541   |
| 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: | Yes. Note that the designation “yes” means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper or registered in the name of a nominee of one of the ICSDs acting 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 satisfaction of the Eurosystem eligibility criteria.

## **GENERAL INFORMATION**

IBRD's most recent Information Statement was issued on October 2, 2023.

## **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