

**Final Terms dated 23 February 2024**

**International Bank for Reconstruction and Development**

**Issue of HKD 430,000,000 3.755 per cent. Notes due 28 February 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.

**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:                                 | 101939  |
|     | (ii) Tranche number:                               | 1   |
| 3.  | Specified Currency or Currencies (Condition 1(d)): | The lawful currency of the Hong Kong Special Administrative Region of the People’s Republic of China (“ <b>Hong Kong Dollars</b> ” or “ <b>HKD</b> ”) |
| 4.  | Aggregate Nominal Amount                           |   |
|     | (i) Series:  | HKD 430,000,000   |
|     | (ii) Tranche:                                      | HKD 430,000,000   |
| 5.  | (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount   |
|     | (ii) Net proceeds:                                 | HKD 430,000,000   |
| 6.  | Specified Denominations (Condition 1(b)):          | HKD 1,000,000   |
| 7.  | Issue Date:  | 28 February 2024  |
| 8.  | Maturity Date (Condition 6(a)):                    | 28 February 2029  |
| 9.  | Interest basis (Condition 5):                      | 3.755 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**

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|-----|--|--|
| 16. | Fixed Rate Note provisions<br>(Condition 5(a)):  | Applicable   |
|     | (i) Rate(s) of Interest:   | 3.755 per cent. per annum payable annually in arrear   |
|     | (ii) Interest Payment Date(s):   | 28 February in each year, from and including 28 February 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<br>(Condition 5(l)):  | Actual/365 (Fixed)   |
|     | (vi) Other terms relating to the<br>method of calculating<br>interest for Fixed Rate<br>Notes: | Not Applicable   |

**PROVISIONS RELATING TO REDEMPTION**

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|-----|--|--|
| 17. | Final Redemption Amount of each<br>Note (Condition 6): | HKD 1,000,000 per Specified Denomination |
| 18. | Early Redemption Amount<br>(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:<br><br>Global Registered Certificate available on Issue Date |
| 20. | New Global Note / New<br>Safekeeping Structure:   | No   |
| 21. | Financial Centre(s) or other special<br>provisions relating to payment dates<br>(Condition 7(h)): | Hong Kong, London and New York   |
| 22. | Governing law (Condition 14):   | English  |
| 23. | Other final terms:  | Not Applicable   |

**DISTRIBUTION**

- |     |  |                |
|-----|--|----------------|
| 24. | (i) If syndicated, names of<br>Managers and underwriting<br>commitments: | Not Applicable |
|     | (ii) Stabilizing Manager(s) (if<br>any):                                 | Not Applicable |
| 25. | If non-syndicated, name of Dealer:                                       | HSBC Bank plc  |
| 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. Legal Entity Identifier of the Issuer: ZTMSNXROF84AHWJNKQ93
30. ISIN Code: XS2775017838
31. Common Code: 277501783
32. Delivery: Delivery versus payment
33. Registrar and Transfer Agent (if any): Citibank, N.A., London Branch

34. 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 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