

Final Terms dated 29 July 2016



International Finance Corporation

Issue of GHS 34,000,000 Zero Coupon Notes due 2 August 2019
payable in United States Dollars

under its **Global Medium-Term Note Program**

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated June 3, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on International Finance Corporation (the “**Corporation**”) and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Prospectus. The Prospectus may be obtained (without charge) from the office of the Corporation at International Finance Corporation, 2121 Pennsylvania Avenue, N.W., Washington D.C., U.S.A. 20433 and is available for viewing at the website of the Corporation (www.ifc.org) and copies may be obtained from the website of the Luxembourg Stock Exchange (www.bourse.lu).

THE NOTES ARE NOT AN OBLIGATION OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT OR OF ANY GOVERNMENT.

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| 1. Issuer: | International Finance Corporation |
| 2. (i) Series Number: | 1582 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies: | New Ghanaian Cedi (“ GHS ”), provided that all payment in respect of the Notes will be made in United States Dollars (“ USD ”) |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | GHS 34,000,000 |
| (ii) Tranche: | GHS 34,000,000 |
| 5. Issue Price: | 59.35 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | GHS 100,000 |
| (ii) Calculation Amount: | GHS 100,000 |
| 7. Issue Date: | 2 August 2016 |
| 8. Maturity Date: | 2 August 2019 |
| 9. Interest Basis: | Zero Coupon |

- (further particulars specified below)
10. Redemption/Payment Basis: Redemption at par payable in USD
- (further particulars specified below)
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Not Applicable
13. Status of the Notes: Senior
14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Not Applicable
16. Floating Rate Note Provisions: Not Applicable
17. Zero Coupon Note Provisions: Applicable
- (i) Amortization Yield: 19.00 per cent. per annum
- (ii) Any other formula/basis of determining amount payable: Not Applicable
18. Index Linked Interest Note/other variable-linked interest Note Provisions: Not Applicable
19. Dual Currency Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

20. Call Option I: Not Applicable
21. Put Option: Not Applicable
22. Final Redemption Amount of each Note:
- (i) Index/Formula/variable: GHS 100,000 per Calculation Amount. The Final Redemption Amount of each Note will be paid in USD and determined by the Determination Agent as follows:

*GHS 100,000 divided by the Reference Rate
per Specified Denomination*

The result will be rounded to the nearest USD 0.01 (USD 0.005 being rounded upwards).

The Determination Agent shall notify the Issuer and the Calculation Agent of its determination of the Early Redemption Amount or Final Redemption Amount payable per Specified Denomination on the Early Redemption Date or Maturity Date (as applicable), as soon as practicable after such determination (but in no event later than the Business Day immediately following the relevant Rate Fixing Date), whereupon the Calculation Agent shall promptly notify the Noteholders thereof.

“Accra Business Day” means a day (other than a Saturday or Sunday) on which the banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in Accra.

“Business Day” means a day (other than a Saturday or Sunday) on which the banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in Accra, London and New York.

“Determination Agent” means JPMorgan Chase Bank N.A.

“Disruption Event” means each and any of an Inconvertibility Event and a Market Disruption Event.

Disruption Provisions:

In the event (i) the Scheduled Rate Fixing Date becomes subject to the Following Business Day Convention after the occurrence of an Unscheduled Holiday or (ii) Rate Fixing Postponement applies, the Maturity Date shall be postponed by each day for which the relevant Scheduled Rate Fixing Date is so postponed.

In the event (i) the Scheduled Rate Fixing Date becomes subject to the Following Business Day Convention after the occurrence of an Unscheduled Holiday or (ii) Rate Fixing Postponement applies, and if the Rate Fixing Date has not occurred on or before the 14th consecutive calendar day after the Scheduled Rate Fixing Date (any such period being a **“Deferral Period”**) then:

- (A) the next day after the Deferral Period that would have been a Business Day but for the Unscheduled Holiday, or the next day after the Deferral Period that is a Business Day in the event of a continuing Disruption Event, shall be deemed to be the Rate Fixing Date (the **“Postponed Rate Fixing Date”**); and
- (B) the Determination Agent shall be entitled to determine the Reference Rate on such Postponed Rate Fixing Date, acting in good faith and in a commercially reasonable manner, having taken into account all available information that it deems relevant.

For the avoidance of doubt, no additional interest or other additional amounts shall be payable by the Issuer in the event that the Maturity Date is postponed in accordance

with this Disruption Provision.

Notwithstanding anything herein to the contrary, in no event shall the total number of consecutive calendar days during which either (i) the Rate Fixing Date is postponed due to an Unscheduled Holiday or (ii) a Rate Fixing Postponement shall occur (or any combination of (i) and (ii)), exceed 14 consecutive days in the aggregate. Accordingly, (x) if, upon the lapse of any such 14 day period, an Unscheduled Holiday shall have occurred or be continuing on the day following such period, then such day shall be deemed to be a Rate Fixing Date and (y) if, upon the lapse of any such 14 day period, a Disruption Event shall have occurred or be continuing on the day following such period, then Rate Fixing Postponement shall not apply and in each case, the Reference Rate shall be determined in accordance with Disruption Provision (B) above.

The Determination Agent shall, in each case, as soon as reasonably practicable, give notice to the Paying Agent and the Issuer of:

- (i) the occurrence of any Unscheduled Holiday or Disruption Event;
- (ii) the date on which an Unscheduled Holiday or a Disruption Event ceases to exist and the Postponed Rate Fixing Date (if any); and/or
- (iii) the fact that the Reference Rate is to be determined by the Determination Agent in accordance with Disruption Provision (B) above.

“Inconvertibility Event” means in the determination of the Determination Agent acting in good faith and a commercially reasonable manner any action, event or circumstance whatsoever which from a legal or practical perspective:

- (i) has the direct or indirect effect of hindering, limiting or restricting (1) the convertibility of GHS into USD through customary legal channels or (2) the transfer of GHS (x) from Ghana to any other country or (y) between accounts in Ghana or to a party that is a non-resident of Ghana (including, without limitation, any delay, increased costs, discriminatory rates of exchange or current or future restrictions on the conversion of GHS into USD or transferability of GHS outside Ghana or to non-residents of Ghana); and/or
- (ii) results in the unavailability of GHS in the interbank foreign exchange market in accordance

with normal commercial practice.

“Market Disruption Event” means any event, other than an Inconvertibility Event, as a result of which the Determination Agent is unable to determine any amount falling to be determined by it in respect of the Notes, which event shall include, without limitation:

- (i) a natural or man-made disaster, armed conflict, act of terrorism, riot, labour disruption or any other circumstance beyond its control; or
- (ii) the enactment, promulgation, execution, ratification or adoption of, or any change in or amendment to, any rule, law, regulation or statute (or in the applicability or official interpretation of any rule, law, regulation or statute) or the issuance of any order or decree,

and in each case, which affects the ability of market participants to enter into, maintain, unwind or dispose of any transaction(s) or asset(s) that are used in the market to hedge the currency risk arising from the exchange rate movements between GHS and USD.

“Rate Fixing Date” means the day that is five (5) Business Days prior to the relevant Maturity Date as applicable (**“Scheduled Rate Fixing Date”**), provided that the Rate Fixing Date in question shall be adjusted in accordance with (i) the Following Business Day Convention (subject to the Disruption Provisions set forth above) in the event of an Unscheduled Holiday which Following Business Day Convention shall, for the avoidance of doubt, also apply to any day in the Deferral Period that is an Unscheduled Holiday and/or (ii) Rate Fixing Postponement in the event of a Disruption Event.

“Rate Fixing Postponement” means, for the purposes of obtaining the Reference Rate in the event of a Disruption Event, that the Reference Rate will be determined on the Business Day first succeeding the day on which the Disruption Event ceases to exist.

“Reference Rate” means the USD/GHS exchange rate, expressed as the amount of GHS per one USD for settlement in two Accra and New York business days, determined by the Determination Agent acting in good faith and a commercially reasonable manner for the relevant Rate Fixing Date by reference to firm quotations, for the sale of GHS and purchase of USD (where the USD is payable outside of Ghana), provided by three Reference Market Dealers as purchaser of GHS and seller of USD in an amount corresponding to the relevant Early Redemption Amount or Final Redemption Amount (as the case may be)

at 10:00 a.m. (London time) (or such other time as the Determination Agent shall decide in consultation with the Issuer) on the relevant Rate Fixing Date.

The Determination Agent shall calculate the Reference Rate to be the arithmetic mean of such quotations (rounded to the nearest four decimal points, with 0.00005 per cent. being rounded up).

If fewer than three quotations are provided by the Reference Market Dealers to the Determination Agent, the Reference Rate for the relevant Rate Fixing Date shall be determined by the Determination Agent acting in good faith and a commercially reasonable manner having taken into account relevant market practice. Copies of all quotes obtained by the Determination Agent will be provided by the Determination Agent to the Issuer upon request. For the avoidance of doubt, the Reference Rate may be such that the resulting USD amount is zero and in such event no USD or GHS amount will be payable. For the avoidance of doubt, the resulting amount cannot in any circumstances be less than zero.

“Reference Market Dealers” means leading dealers, banks or banking corporations which deal in GHS, selected by the Determination Agent in consultation with the Issuer.

“Unscheduled Holiday” means a day that is not an Accra Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. Accra time two Accra Business Days prior to the Scheduled Rate Fixing Date.

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| (ii) Calculation Agent responsible for calculating the Final Redemption Amount: | Citibank N.A., London Branch |
| (iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable: | See item 22(i) above. |
| (iv) Determination Date(s): | See item 22(i) above. |
| (v) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted: | See item 22(i) above. |
| (vi) Payment Date: | See item 22(i) above. |

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| (vii) Minimum Final Redemption Amount: | Not Applicable |
| (viii) Maximum Final Redemption Amount: | Not Applicable |
23. Early Redemption Amount:
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| Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | <p>In the event that the Notes become due and payable as provided in Condition 9 (<i>Events of Default</i>), the Early Redemption Amount per Calculation Amount will be an amount payable in USD and determined by the Determination Agent as follows:</p> <p style="padding-left: 40px;">Amortized Face Amount (as defined in Condition 5(c)) <i>divided by</i> the Reference Rate</p> <p>For the avoidance of doubt, the provisions of item 22(i) above shall be applicable to the determination of the Early Redemption Amount, save that references to “Maturity Date” shall be construed as references to the date on which the Early Redemption Amount is due and payable.</p> |
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GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24. Form of Notes: | <p>Registered Notes:</p> <p>Global Registered Certificate available on Issue Date</p> |
| 25. New Global Note: | No |
| 26. Financial Centre(s) or other special provisions relating to payment dates: | Accra, London and New York |
| 27. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 28. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable |
| 29. Details relating to Instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 30. Redenomination, renominialization and reconventioning provisions: | Not Applicable |
| 31. Consolidation provisions: | Not Applicable |
| 32. Additional terms: | Applicable |
| (i) Governing law: | English |

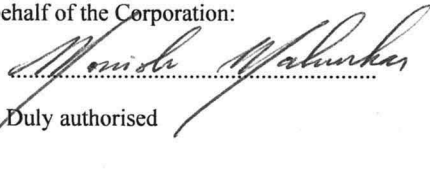
DISTRIBUTION

33. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Terms Agreement: 29 July 2016
- (iii) Stabilizing Manager(s) (if any): Not Applicable
34. If non-syndicated, name and address of Dealer: J.P. Morgan Securities plc
25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom
35. Total commission and concession: No commission or concession is payable by the Issuer to the Dealer
36. Additional selling restrictions: **Republic of Ghana**
The Dealer has represented and agrees that the Notes shall not be offered by the Dealer for circulation, distribution, placement, sale, purchase or other transfer in the territory of the Republic of Ghana. Accordingly, nothing in this document or any other documents, information or communications related to the Notes shall be interpreted as containing any offer or invitation to, or solicitation of, any such circulation, distribution, placement, sale, purchase or other transfer in the territory of the Republic of Ghana.

RESPONSIBILITY

The Corporation accepts responsibility for the information contained in this Final Terms.

Signed on behalf of the Corporation:

By: 
Duly authorised

PART B – OTHER INFORMATION

1. LISTING

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| (i) | Listing: | Luxembourg |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the Luxembourg Stock Exchange's Regulated Market with effect from 2 August 2016. |

2. RATINGS

Ratings:	The Notes to be issued have been rated:
	S & P: AAA
	Moody's: Aaa

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed above and in "Plan of Distribution" in the Prospectus, so far as the Corporation is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility:	No
ISIN Code:	XS1458550552
Common Code:	145855055
Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, <i>société anonyme</i> and The Depository Trust Company and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable

5. GENERAL

Applicable TEFRA exemption:	Not Applicable
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6. CONFLICTS OF INTEREST

JPMorgan Chase Bank, N.A. will be the Determination Agent under the Notes and will also be IFC's counterparty in a related swap transaction entered into by IFC in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities for JPMorgan Chase Bank, N.A. creates possible conflicts of interest. For example, the amounts payable by JPMorgan Chase Bank, N.A. to IFC under the related swap transaction are expected, as of the Issue Date, to be calculated on

the same basis as the amounts payable by IFC under the Notes. As a result, the determinations made by JPMorgan Chase Bank, N.A. in its discretion as a Determination Agent for the Notes may affect the amounts payable by JPMorgan Chase Bank, N.A. under the related swap transaction, and, in making such determinations, JPMorgan Chase Bank, N.A. may have economic interest adverse to those of the Noteholders. The Noteholder understands that although IFC will enter into the related swap transaction with JPMorgan Chase Bank, N.A. as swap counterparty in order to hedge its obligations under the Notes, IFC's rights and obligations under the related swap transaction will be independent of its rights and obligations under the Notes, and Noteholders will have no interest in the related swap transaction or any payment to which IFC may be entitled thereunder.