

Final Terms dated October 12, 2021

International Bank for Reconstruction and Development

Issue of EUR 150,000,000 Callable Step-Up Fixed Rate Notes due October 15, 2033

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 29 below.

SUMMARY OF THE NOTES

1.	Issuer:	International Bank for Reconstruction and Development (“ IBRD ”)
2.	(i) Series number:	101410
	(ii) Tranche number:	1
3.	Specified Currency or Currencies (Condition 1(d)):	Euro (“ EUR ”)
4.	Aggregate Nominal Amount	
	(i) Series:	EUR 150,000,000
	(ii) Tranche:	EUR 150,000,000
5.	(i) Issue Price:	100 per cent. of the Aggregate Nominal Amount
	(ii) Net proceeds:	EUR 150,000,000
6.	Specified Denominations (Condition 1(b)):	EUR 100,000
7.	Issue Date:	October 15, 2021
8.	Maturity Date (Condition 6(a)):	October 15, 2033
9.	Interest basis (Condition 5):	Step-Up Fixed 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):	Call Option (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)):	Applicable
(i)	Rate(s) of Interest:	From and including the Issue Date to but excluding October 15, 2022: 0.000 per cent. Per annum From and including October 15, 2022 to but excluding October 15, 2023: 0.150 per cent. Per annum From and including October 15, 2023 to but excluding October 15, 2024: 0.300 per cent. Per annum From and including October 15, 2024 to but excluding October 15, 2025: 0.450 per cent. Per annum From and including October 15, 2025 to but excluding October 15, 2026: 0.600 per cent. Per annum From and including October 15, 2026 to but excluding October 15, 2027: 0.750 per cent. Per annum From and including October 15, 2027 to but excluding October 15, 2028: 0.900 per cent. Per annum From and including October 15, 2028 to but excluding October 15, 2029: 1.050 per cent. Per annum From and including October 15, 2029 to but excluding October 15, 2030: 1.200 per cent. Per annum From and including October 15, 2030 to but excluding October 15, 2031: 1.350 per cent. Per annum From and including October 15, 2031 to but excluding October 15, 2032: 1.500 per cent. Per annum From and including October 15, 2032 to but excluding the Maturity Date: 1.650 per cent. Per annum
(ii)	Interest Payment Date(s):	October 15 in each year, from and including October 15, 2022 to and including the Maturity Date, not subject to adjustment in accordance with a Business Day Convention

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| (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

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| 17. | Call Option (Condition 6(d)): | Applicable |
| | (i) Optional Redemption
Date(s): | October 15, 2022, October 15, 2024, October 15, 2026,
October 15, 2028 and October 15, 2030 |
| | (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

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| 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

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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: | Merrill Lynch International |
| 27. | Total commission and concession: | Not Applicable |

28. Additional selling restrictions: Not Applicable
29. 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 29, “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

30. Legal Entity Identifier of the Issuer: ZTMSNXROF84AHWJNKQ93
31. ISIN Code: XS2395954642
32. Common Code: 239595464
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 September 22, 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