

**Final Terms dated 9 January 2018**

**International Bank for Reconstruction and Development**

**Issue of MXN 550,000,000 5.25 per cent. Notes due 17 October 2019**

**(to be consolidated and form a single series with the existing**

**MXN 500,000,000 5.25 per cent. Notes due 17 October 2019 issued on 17 October 2016,**

**MXN 300,000,000 5.25 per cent. Notes due 17 October 2019 issued on 23 January 2017,**

**MXN 400,000,000 5.25 per cent. Notes due 17 October 2019 issued on 2 February 2017 and**

**MXN 250,000,000 5.25 per cent. Notes due 17 October 2019 issued on 3 November 2017)**

**under the  
Global Debt Issuance Facility**

**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 eligible counterparties, professional clients and retail clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties, professional clients and retail 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, 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.

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 28 May 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with such Prospectus.

**SUMMARY OF THE NOTES**

1. Issuer:	International Bank for Reconstruction and Development (“IBRD”)
2. (i) Series Number:	11517
(ii) Tranche Number:	5
3. Specified Currency or Currencies (Condition 1(d)):	Mexican Peso (“MXN”)
4. Aggregate Nominal Amount:	
(i) Series:	MXN 2,000,000,000
(ii) Tranche:	MXN 550,000,000
5. (i) Issue Price:	95.65 per cent. of the Aggregate Nominal Amount of this Tranche plus 87 days' accrued interest
(ii) Net proceeds:	MXN 532,957,534.25
6. Specified Denominations (Condition 1(b)):	MXN 10,000
7. (i) Issue Date:	12 January 2018

(ii) Interest Commencement Date (Condition 5(l)):	17 October 2017
8. Maturity Date (Condition 6(a)):	17 October 2019
9. Interest Basis (Condition 5):	5.25 per cent. 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):	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. Fixed Rate Note Provisions (Condition 5(a)):	Applicable
(i) Rate of Interest:	5.25 per cent. per annum payable annually in arrear
(ii) Interest Payment Dates:	17 October 2018 and the Maturity Date, not subject to adjustment in accordance with a Business Day Convention
(iii) Interest Period Dates:	Each Interest Payment Date
(iv) Business Day Convention:	Not Applicable
(v) Fixed Coupon Amount:	MXN 525 per Specified Denomination
(vi) Broken Amount(s):	Not Applicable
(vii) Day Count Fraction (Condition 5(l)):	Actual/Actual ICMA
(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

17. Final Redemption Amount of each Note (Condition 6):	MXN 10,000 per Specified Denomination
18. Early Redemption Amount (Condition 6(c)):	As set out in the Conditions

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

19. Form of Notes (Condition 1(a)):	Registered Notes
	Global Registered Certificate available on Issue Date
20. New Global Note:	No
21. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):	London, New York and Mexico City
22. Governing law (Condition 14):	English
23. Other final terms:	The first sentence of Condition 7(a)(ii) is hereby replaced

by the following: “Interest (which for the purpose of this Condition 7(a) shall include all Instalment Amounts other than final Instalment Amounts) on Registered Notes shall be paid to the person shown on the Register at the close of business on the calendar day before the due date for payment thereof (the “Record Date”).”

## **DISTRIBUTION**

24. (i) If syndicated, names of Managers and underwriting commitments:	Not Applicable
(ii) Stabilizing Manager(s) (if any):	Not Applicable
25. If non-syndicated, name of Dealer:	J.P. Morgan Securities plc
26. Total commission and concession:	Not Applicable
27. Additional selling restrictions:	Mexico
	The Notes have not been and will not be registered with the National Registry of Securities, maintained by the Mexican National Banking Commission and, as a result, may not be offered or sold publicly in Mexico. The Dealer may offer and sell the Notes in Mexico, to institutional and Accredited Investors, on a private placement basis, pursuant to Article 8 of the Mexican Securities Market Law.

## **OPERATIONAL INFORMATION**

28. ISIN Code:	XS1503155068
29. Common Code:	150315506
30. Delivery:	Delivery against payment
31. Registrar and Transfer Agent (if any):	Citibank, N.A., London Branch
32. Intended to be held in a manner which would allow Eurosystem eligibility:	No

## **GENERAL INFORMATION**

IBRD's most recent Information Statement was issued on 19 September 2017.

## **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