Final Terms dated 16 November, 2011

International Bank for Reconstruction and Development

Issue of USD 153,500,000 Callable Zero Coupon Notes due 21 November, 2041

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 May 28, 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:** 4036
   (ii) **Tranche Number:** 1
3. **Specified Currency or Currencies (Condition 1(d)):** United States Dollars (“USD”)
4. **Aggregate Nominal Amount:**
   (i) **Series:** USD 153,500,000
   (ii) **Tranche:** USD 153,500,000
5. (i) **Issue Price:** 25.9447484 per cent. of the Aggregate Nominal Amount
   (ii) **Net proceeds:** USD 39,825,188.85
6. **Specified Denominations (Condition 1(b)):** USD 100,000
7. **Issue Date:** 21 November, 2011
8. **Maturity Date (Condition 6(a)):** 21 November, 2041
9. **Interest Basis (Condition 5):** Zero Coupon
   (further particulars specified below)
10. **Redemption/Payment Basis (Condition 6):** 100 per cent. of the Aggregate Nominal Amount
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. **Zero Coupon Note Provisions (Condition 5(c)):** Applicable
(i) Amortization Yield (Condition 6(c)(ii)): 4.60 per cent. per annum

(ii) Day Count Fraction (Condition 5(l)): 30/360

(iii) Any other formula/basis of determining amount payable: Compounded on an annual basis

PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6(d)): Applicable
   
   (i) Optional Redemption Date(s): 21 November in each year from and including 21 November, 2012 to and including 21 November, 2040
   
   (ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): The Optional Redemption Amount for each Optional Redemption Date is set out opposite such date in the table below, expressed as a percentage of the Specified Denomination, and payable on the applicable Optional Redemption Date:

<table>
<thead>
<tr>
<th>Optional Redemption Date:</th>
<th>Optional Redemption Amount expressed as a percentage of the Specified Denomination:</th>
</tr>
</thead>
<tbody>
<tr>
<td>21 November, 2012</td>
<td>27.138207 per cent.</td>
</tr>
<tr>
<td>21 November, 2013</td>
<td>28.386564 per cent.</td>
</tr>
<tr>
<td>21 November, 2014</td>
<td>29.692346 per cent.</td>
</tr>
<tr>
<td>21 November, 2015</td>
<td>31.058194 per cent.</td>
</tr>
<tr>
<td>21 November, 2016</td>
<td>32.486871 per cent.</td>
</tr>
<tr>
<td>21 November, 2017</td>
<td>33.981267 per cent.</td>
</tr>
<tr>
<td>21 November, 2018</td>
<td>35.544406 per cent.</td>
</tr>
<tr>
<td>21 November, 2019</td>
<td>37.179448 per cent.</td>
</tr>
<tr>
<td>21 November, 2020</td>
<td>38.889703 per cent.</td>
</tr>
<tr>
<td>21 November, 2021</td>
<td>40.678629 per cent.</td>
</tr>
<tr>
<td>21 November, 2022</td>
<td>42.549846 per cent.</td>
</tr>
<tr>
<td>21 November, 2023</td>
<td>44.507139 per cent.</td>
</tr>
<tr>
<td>21 November, 2024</td>
<td>46.544467 per cent.</td>
</tr>
<tr>
<td>21 November, 2025</td>
<td>48.695973 per cent.</td>
</tr>
<tr>
<td>21 November, 2026</td>
<td>50.935988 per cent.</td>
</tr>
<tr>
<td>21 November, 2027</td>
<td>53.279043 per cent.</td>
</tr>
<tr>
<td>21 November, 2028</td>
<td>55.729879 per cent.</td>
</tr>
<tr>
<td>21 November, 2029</td>
<td>58.293454 per cent.</td>
</tr>
<tr>
<td>21 November, 2030</td>
<td>60.974952 per cent.</td>
</tr>
<tr>
<td>21 November, 2031</td>
<td>63.779800 per cent.</td>
</tr>
<tr>
<td>21 November, 2032</td>
<td>66.713671 per cent.</td>
</tr>
</tbody>
</table>
21 November, 2033 69.782500 per cent.
21 November, 2034 72.992495 per cent.
21 November, 2035 76.350150 per cent.
21 November, 2036 79.862257 per cent.
21 November, 2037 83.535920 per cent.
21 November, 2038 87.378573 per cent.
21 November, 2039 91.397987 per cent.
21 November, 2040 95.602294 per cent.

(iii) Notice period: Minimum of 5 New York and London Business Days prior to the Optional Redemption Date

18. Final Redemption Amount of each Note (Condition 6): USD 100,000 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: Not Applicable

22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): New York and London

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: J.P. Morgan Securities Ltd.

27. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

28. ISIN Code: XS0705210168

29. Common Code: 070521016

30. Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, société anonyme and The Depository Trust Company and the relevant identification number(s): Not Applicable

31. Delivery: Delivery against payment
32. Registrar and Transfer Agent (if any): Citibank N.A., London Branch

33. Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

GENERAL INFORMATION
IBRD’s most recent Information Statement was issued on October 4, 2011.

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