Final Terms dated 2 December 2014

International Bank for Reconstruction and Development

Issue of ZAR 300,000,000 6.625 per cent. Notes due 5 December 2017

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: 11148
   (ii) Tranche Number: 1

3. Specified Currency or Currencies (Condition 1(d)):
   South African Rand (“ZAR”)

4. Aggregate Nominal Amount:
   (i) Series: ZAR 300,000,000
   (ii) Tranche: ZAR 300,000,000

5. (i) Issue Price: 100.67 per cent. of the Aggregate Nominal Amount
   (ii) Net proceeds: ZAR 298,410,000

6. Specified Denominations (Condition 1(b)):
   ZAR 5,000

7. Issue Date: 5 December 2014

8. Maturity Date (Condition 6(a)): 5 December 2017

9. Interest Basis (Condition 5): 6.625 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: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions (Condition 5(a)):
   (i) Rate of Interest: 6.625 per cent. per annum payable annually in arrear
   (ii) Interest Payment Date(s): 5 December in each year, up to and including the Maturity Date
(iii) Fixed Coupon Amount(s): ZAR 331.25 per Specified Denomination
(iv) Day Count Fraction
   (Condition 5(f)):
   Actual/Actual (ICMA)
(v) 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):
    ZAR 5,000 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 Johannesburg
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:
    HSBC Bank plc  ZAR 150,000,000
    RBC Europe Limited  ZAR 150,000,000
(ii) Stabilizing Manager(s) (if any):
    Not Applicable
25. If non-syndicated, name of Dealer:
    Not Applicable
26. Total commission and concession:
    1.20 per cent. of the Aggregate Nominal Amount of this Tranche
27. Additional selling restrictions:
    South Africa
    The Managers have represented and agreed that they have
    not and will not offer for sale or subscription or sell any
    Notes, directly or indirectly, within the Republic of South
    Africa or to any person, corporate or other entity resident in
    the Republic of South Africa.

OPERATIONAL INFORMATION
28. ISIN Code:
    XS1147738089
29. Common Code:
    114773808
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 16 September 2014.

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