Final Terms dated 15 September 2011

International Bank for Reconstruction and Development

Issue of USD 159,500,000 Callable Zero Coupon Notes due 21 September 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: 4017

(ii) Tranche Number: 1

3. Specified Currency or Currencies (Condition 1(d)):
   United States Dollars ("USD")

4. Aggregate Nominal Amount:
   (i) Series: USD 159,500,000
   (ii) Tranche: USD 159,500,000

5. (i) Issue Price: 25.0674983 per cent. of the Aggregate Nominal Amount
   (ii) Net proceeds: USD 39,982,659.74

6. Specified Denominations (Condition 1(b)):
   USD 500,000

7. Issue Date: 21 September 2011

8. Maturity Date (Condition 6(a)): 21 September 2041

9. Interest Basis (Condition 5):
   Zero Coupon
   (further particulars specified below)

10. Redemption/Payment Basis (Condition 6):
    Each Note will be redeemed at its Optional Redemption Amount, its Early Redemption Amount or its Final Redemption Amount, as applicable.

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)): 4.72 per cent. per annum
(ii) Day Count Fraction (Condition 5(l)): 30/360
(iii) Any other formula/basis of determining amount payable: Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Call Option (Condition 6(d)): Applicable

(i) Optional Redemption Date(s): 21 September in each year, from and including 21 September 2012 to and including 21 September 2040

(ii) Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): The Optional Redemption Amount per Specified Denomination 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 September 2012</td>
<td>26.250684 per cent.</td>
</tr>
<tr>
<td>21 September 2013</td>
<td>27.489716 per cent.</td>
</tr>
<tr>
<td>21 September 2014</td>
<td>28.787231 per cent.</td>
</tr>
<tr>
<td>21 September 2015</td>
<td>30.145988 per cent.</td>
</tr>
<tr>
<td>21 September 2016</td>
<td>31.568879 per cent.</td>
</tr>
<tr>
<td>21 September 2017</td>
<td>33.058930 per cent.</td>
</tr>
<tr>
<td>21 September 2018</td>
<td>34.619312 per cent.</td>
</tr>
<tr>
<td>21 September 2019</td>
<td>36.253343 per cent.</td>
</tr>
<tr>
<td>21 September 2020</td>
<td>37.964501 per cent.</td>
</tr>
<tr>
<td>21 September 2021</td>
<td>39.756425 per cent.</td>
</tr>
<tr>
<td>21 September 2022</td>
<td>41.632929 per cent.</td>
</tr>
<tr>
<td>21 September 2023</td>
<td>43.598003 per cent.</td>
</tr>
<tr>
<td>21 September 2024</td>
<td>45.655829 per cent.</td>
</tr>
<tr>
<td>21 September 2025</td>
<td>47.810784 per cent.</td>
</tr>
<tr>
<td>21 September 2026</td>
<td>50.067453 per cent.</td>
</tr>
<tr>
<td>21 September 2027</td>
<td>52.430637 per cent.</td>
</tr>
<tr>
<td>21 September 2028</td>
<td>54.905363 per cent.</td>
</tr>
<tr>
<td>21 September 2029</td>
<td>57.496896 per cent.</td>
</tr>
<tr>
<td>21 September 2030</td>
<td>60.210749 per cent.</td>
</tr>
<tr>
<td>21 September 2031</td>
<td>63.052697 per cent.</td>
</tr>
</tbody>
</table>
21 September 2032   66.028784 per cent.
21 September 2033   69.145342 per cent.
21 September 2034   72.409003 per cent.
21 September 2035   75.826708 per cent.
21 September 2036   79.405728 per cent.
21 September 2037   83.153678 per cent.
21 September 2038   87.078532 per cent.
21 September 2039   91.188639 per cent.
21 September 2040   95.492743 per cent.

(iii) Notice period: Not less than five London and New York Business Days prior to the Optional Redemption Date
18. Final Redemption Amount of each Note (Condition 6): USD 500,000 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: No
22. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): London and New York
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: Commerzbank Aktiengesellschaft
27. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION
28. ISIN Code: XS0677152760
29. Common Code: 067715276
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: Not Applicable
GENERAL INFORMATION
IBRD’s most recent Information Statement was issued on September 22, 2010.

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