Final Terms dated December 3, 2014

International Bank for Reconstruction and Development

Issue of USD 20,000,000 Callable 2.05 per cent. Notes due December 8, 2021

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: 4325
(ii) Tranche Number: 1

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

4. Aggregate Nominal Amount:
   (i) Series: USD 20,000,000
   (ii) Tranche: USD 20,000,000

5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount

6. Specified Denominations (Condition 1(b)):
   USD 100,000 and integral multiples thereof

7. Issue Date: December 8, 2014

8. Maturity Date (Condition 6(a)): December 8, 2021

9. Interest Basis (Condition 5): 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: None

15. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions (Condition 5(a)):
   (i) Rate of Interest: 2.05 per cent. per annum payable semi-annually in arrear
(ii) Interest Payment Date(s): June 8 and December 8 in each year from and including June 8, 2015 to and including the Maturity Date

(iii) Fixed Coupon Amount(s): USD 1,025 per Specified Denomination

(iv) Broken Amount(s): Not Applicable

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

(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

PROVISIONS RELATING TO REDEMPTION

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

(i) Optional Redemption Date(s): June 8 and December 8 in each year from and including December 8, 2015 to and including June 8, 2021

(ii)Optional Redemption Amount(s) of each Note and method, if any, of calculation of such amount(s): USD 100,000 per Specified Denomination

(iii) Notice period: Not less than five London and New York Business Days prior to the relevant Optional Redemption Date

18. Final Redemption Amount of each Note (Condition 6): USD 100,000 per Specified Denomination

19. Early Redemption Amount (Condition 6(l)): 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


24. 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

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: Citigroup Global Markets Limited
27. Additional selling restrictions: Not Applicable

**OPERATIONAL INFORMATION**

28. ISIN Code: XS1150715487
29. Common Code: 115071548
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 September 16, 2014.

**RESPONSIBILITY**

IBRD accepts responsibility for the information contained in these Final Terms.

Signed on behalf of IBRD:

By:

Name:
Title:
Duly authorized