Final Terms dated 21 March 2011

International Bank for Reconstruction and Development

Issue of ZAR 500,000,000 7.25 per cent. Notes due 7 March 2014

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”)
   (i) Series Number: 10590
   (ii) Tranche Number: 1
2. Specified Currency or Currencies (Condition 1(d)): South African Rand (“ZAR”)
3. Aggregate Nominal Amount:
   (i) Series: ZAR 500,000,000
   (ii) Tranche: ZAR 500,000,000
4. (i) Issue Price: 101.1875 per cent. of the Aggregate Nominal Amount
   (ii) Net proceeds: ZAR 499,062,500
5. Specified Denominations (Condition 1(b)): ZAR 10,000
6. Issue Date: 24 March 2011
7. Maturity Date (Condition 6(a)): 7 March 2014
8. Interest Basis (Condition 5): 7.25 per cent. Fixed Rate
9. Redemption/Payment Basis (Condition 6):
   Redemption at par
10. Change of Interest or Redemption/Payment Basis: Not Applicable
11. Call/Put Options (Condition 6): Not Applicable
12. Status of the Notes (Condition 3): Unsecured and unsubordinated
13. Listing: Luxembourg Stock Exchange
14. Method of distribution: Non-Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions (Condition 5(a)):
   (i) Rate of Interest: 7.25 per cent. per annum payable annually in arrear
   (ii) Interest Payment Date(s): 7 March in each year, commencing on 7 March 2012 to and including the Maturity Date
(iii) Fixed Coupon Amount(s): ZAR 725.00 per Specified Denomination
(iv) Broken Amount(s): ZAR 691.33 per Specified Denomination, payable on 7 March 2012
(v) Day Count Fraction (Condition 5(l)): Actual/Actual (ICMA)
(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable

PROVISIONS RELATING TO REDEMPTION
16. Final Redemption Amount of each Note (Condition 6): ZAR 10,000 per Specified Denomination
17. Early Redemption Amount (Condition 6(c)): As set out in the Conditions

GENERAL PROVISIONS APPLICABLE TO THE NOTES
18. Form of Notes (Condition 1(a)): Registered Notes:
   Global Registered Certificate available on Issue Date
19. New Global Note: No
20. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)): London, New York and Johannesburg
21. Governing law (Condition 14): English
22. Other final terms: Not Applicable

DISTRIBUTION
23. (i) If syndicated, names of Managers and underwriting commitments: Not Applicable
    (ii) Stabilizing Manager(s) (if any): Not Applicable
24. If non-syndicated, name of Dealer: J.P. Morgan Securities Ltd.
25. Total commission and concession: 1.375 per cent. of the Aggregate Nominal Amount
26. Additional selling restrictions:
   South Africa
   The Dealer has represented and agreed that it has 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
27. ISIN Code: XS0605997690
28. Common Code: 060599769
29. Delivery: Delivery against payment
30. Registrar and Transfer Agent (if any): Citibank, N.A., London Branch
31. Intended to be held in a manner which would allow Eurosystem eligibility: No
GENERAL INFORMATION
  IBRD’s most recent Information Statement was issued on 22 September 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