Final Terms dated 9 November 2010

International Bank for Reconstruction and Development

Issue of USD 30,000,000 Zero Coupon Callable Notes due 12 November 2040

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:** 3929
   (ii) **Tranche Number:** 1

3. **Specified Currency or Currencies (Condition 1(d)):** United States Dollar (“USD”)

4. **Aggregate Nominal Amount:**
   (i) **Series:** USD 30,000,000
   (ii) **Tranche:** USD 30,000,000

5. **Issue Price:** 100 per cent. of the Aggregate Nominal Amount

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

7. **Issue Date:** 12 November 2010

8. **Maturity Date (Condition 6(a)):** 12 November 2040

9. **Interest Basis (Condition 5):** Zero Coupon
   (further particulars specified in Term 16 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 in Term 17 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)):
   (i) Amortization Yield (Condition 6(c)(ii)): 4.80 per cent. on an annual basis
   (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)):
   (i) Optional Redemption Date(s): 12 November in each year from and including 12 November 2011 to and including 12 November 2039.
   (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>12 November 2011</td>
<td>104.800000 per cent.</td>
</tr>
<tr>
<td>12 November 2012</td>
<td>109.830400 per cent.</td>
</tr>
<tr>
<td>12 November 2013</td>
<td>115.102259 per cent.</td>
</tr>
<tr>
<td>12 November 2014</td>
<td>120.627168 per cent.</td>
</tr>
<tr>
<td>12 November 2015</td>
<td>126.417272 per cent.</td>
</tr>
<tr>
<td>12 November 2016</td>
<td>132.485301 per cent.</td>
</tr>
<tr>
<td>12 November 2017</td>
<td>138.844595 per cent.</td>
</tr>
<tr>
<td>12 November 2018</td>
<td>145.509136 per cent.</td>
</tr>
<tr>
<td>12 November 2019</td>
<td>152.493574 per cent.</td>
</tr>
<tr>
<td>12 November 2020</td>
<td>159.813266 per cent.</td>
</tr>
<tr>
<td>12 November 2021</td>
<td>167.484303 per cent.</td>
</tr>
<tr>
<td>12 November 2022</td>
<td>175.523549 per cent.</td>
</tr>
<tr>
<td>12 November 2023</td>
<td>183.948679 per cent.</td>
</tr>
<tr>
<td>12 November 2024</td>
<td>192.778216 per cent.</td>
</tr>
<tr>
<td>12 November 2025</td>
<td>202.031570 per cent.</td>
</tr>
<tr>
<td>12 November 2026</td>
<td>211.729086 per cent.</td>
</tr>
<tr>
<td>12 November 2027</td>
<td>221.892082 per cent.</td>
</tr>
</tbody>
</table>
12 November 2028  232.542902 per cent.
12 November 2029  243.704961 per cent.
12 November 2030  255.402799 per cent.
12 November 2031  267.662134 per cent.
12 November 2032  280.509916 per cent.
12 November 2033  293.974392 per cent.
12 November 2034  308.085163 per cent.
12 November 2035  322.873251 per cent.
12 November 2036  338.472857 per cent.
12 November 2037  354.612983 per cent.
12 November 2038  371.634406 per cent.
12 November 2039  389.472857 per cent.

(iii) Notice period:

18. Final Redemption Amount of each Note (Condition 6):

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

GENERAL PROVISIONS APPLICABLE TO THE NOTES

20. Form of Notes (Condition 1(a)):

21. New Global Note:

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

23. Governing law (Condition 14):

24. Other final terms:

DISTRIBUTION

25. (i) If syndicated, names of Managers and underwriting commitments:

(ii) Stabilizing Manager(s) (if any):

26. If non-syndicated, name of Dealer:

27. Additional selling restrictions:

OPERATIONAL INFORMATION

28. ISIN Code: XS0556843166
29. Common Code: 055684316
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 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