

**Final Terms dated 4 February 2021**  
**International Bank for Reconstruction and Development**

**Issue of IDR 705,000,000,000 4.60 per cent. Notes due 9 February 2026**  
**payable in United States Dollars**

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 (“ <b>IBRD</b> ”)                                                                                                                               |
| 2. (i) Series Number:                                 | 101299                                                                                                                                                                                                |
| (ii) Tranche Number:                                  | 1                                                                                                                                                                                                     |
| 3. Specified Currency or Currencies (Condition 1(d)): | Indonesian Rupiah (“ <b>IDR</b> ”), being the lawful currency of the Republic of Indonesia, provided that all payments in respect of the Notes will be made in United States Dollars (“ <b>USD</b> ”) |
| 4. Aggregate Nominal Amount:                          |                                                                                                                                                                                                       |
| (i) Series:                                           | IDR 705,000,000,000                                                                                                                                                                                   |
| (ii) Tranche:                                         | IDR 705,000,000,000                                                                                                                                                                                   |
| 5. (i) Issue Price:                                   | 100 per cent. of the Aggregate Nominal Amount                                                                                                                                                         |
| (ii) Net proceeds:                                    | USD 50,267,379.68 (equivalent to IDR 705,000,000,000 based on the agreed rate of IDR 14,025 per USD 1.00)                                                                                             |
| 6. Specified Denominations (Condition 1(b)):          | IDR 100,000,000                                                                                                                                                                                       |
| 7. Issue Date:                                        | 9 February 2021                                                                                                                                                                                       |
| 8. Maturity Date (Condition 6(a)):                    | 9 February 2026                                                                                                                                                                                       |
| 9. Interest Basis (Condition 5):                      | 4.60 per cent. Fixed Rate<br>(further particulars specified in Term 16 below)                                                                                                                         |
| 10. Redemption/Payment Basis (Condition 6):           | Redemption at par, payable in USD                                                                                                                                                                     |
| 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:                           | Non-syndicated                                                                                                                                                                                        |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |                                |            |
|--------------------------------|------------|
| 16. Fixed Rate Note Provisions | Applicable |
|--------------------------------|------------|

(Condition 5(a)):

- |                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (i) Rate(s) of Interest:                                                               | 4.60 per cent. per annum payable annually in arrear                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| (ii) Interest Payment Date(s):                                                         | 9 February in each year, from and including 9 February 2022 to and including the Maturity Date, not subject to adjustment in accordance with a Business Day Convention                                                                                                                                                                                                                                                                                                               |
| (iii) Interest Period Dates:                                                           | Each Interest Payment Date                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| (iv) Business Day Convention:                                                          | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| (v) Day Count Fraction<br>(Condition 5(l)):                                            | 30/360                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| (vi) Interest Amount:                                                                  | The Interest Amount payable per Specified Denomination on each Interest Payment Date will be an amount in USD determined by the Calculation Agent on the relevant Rate Fixing Date equal to the product of:<br><div style="margin-left: 40px;"><p>(a) the Specified Denomination <i>multiplied by</i> the Rate of Interest;</p><p>(b) 1 <i>divided by</i> the Reference Rate on such Rate Fixing Date (as defined in Term 19 below); and</p><p>(c) the Day Count Fraction.</p></div> |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | See Term 19 below                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |

#### PROVISIONS RELATING TO REDEMPTION

- |                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|---------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 17. Final Redemption Amount of each Note (Condition 6): | The Final Redemption Amount shall be IDR 100,000,000 per minimum Specified Denomination, payable in USD, and determined by the Calculation Agent by applying the following formula on the Rate Fixing Date immediately prior to the Maturity Date:<br><div style="margin-left: 40px;"><p>IDR 100,000,000 <i>divided by</i> the Reference Rate (as defined in Term 19 below)</p></div>                                                                                      |
| 18. Early Redemption Amount (Condition 6(c)):           | The Early Redemption Amount with respect to each minimum Specified Denomination will be a USD amount equal to the Final Redemption Amount as determined in accordance with Term 17 above plus accrued and unpaid interest, if any, as determined above; <i>provided</i> , that for purposes of such determination, the “Rate Fixing Date” shall be the date that is five (5) Business Days prior to the day on which the Early Redemption Amount shall be due and payable. |

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 19. Additional Definitions and Disruption Provisions: | <p>“<b>Business Day</b>” means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Jakarta, London, New York and Singapore.</p> <p>“<b>Calculation Agent</b>” means Citibank N.A., London Branch, or its duly appointed successor.</p> <p>“<b>Jakarta Business Day</b>” means a day (other than a Saturday or a Sunday) on which commercial banks and</p> |
|-------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Jakarta.

**“Rate Fixing Date”** means the day that is five (5) Business Days prior to each Interest Payment Date, the Maturity Date or the date upon which the Notes become due and payable as provided in Condition 9, as applicable (the **“Scheduled Rate Fixing Date”**). If such Scheduled Rate Fixing Date falls on an Unscheduled Holiday, the Rate Fixing Date shall be the next following Business Day; *provided*, that if such next following day that would have been a Business Day is also an Unscheduled Holiday, then the Rate Fixing Date shall be such second Unscheduled Holiday. If an Unscheduled Holiday occurs between any Rate Fixing Date and the relevant Interest Payment Date, the Maturity Date or the date upon which the Notes become due and payable as provided in Condition 9, as applicable, such Rate Fixing Date shall not be subject to any postponement or adjustment.

**“Reference Banks”** means five major banks in the Singapore interbank market selected by the Calculation Agent.

**“Reference Rate”** means, in respect of a Rate Fixing Date, the IDR/USD weighted average spot rate in the interbank market based on traded IDR/USD spot foreign exchange transactions during a specified time period, which are captured on a real time basis, expressed as the amount of IDR per one USD, published by the Bank Sentral Republik Indonesia (**“Bank Indonesia”**) at approximately 10:00 a.m., Jakarta time on such Rate Fixing Date as the Jakarta Interbank Spot Dollar Rate USD – IDR on Bank Indonesia’s website ([www.bi.go.id](http://www.bi.go.id)) or otherwise made available by Bank Indonesia (or its successor as administrator) (**“IDR04”**).

If the Reference Rate cannot be determined in accordance with the preceding paragraph on the relevant Rate Fixing Date, the Reference Rate shall be the USD/IDR spot exchange rate for such date expressed as the amount of IDR per one USD, as published on the website of Singapore Foreign Exchange Market Committee (**“SFEMC”**) ([www.sfemc.org](http://www.sfemc.org)) at approximately 3:30 p.m., Singapore time, or as soon thereafter as practicable, on such Rate Fixing Date (the **“SFEMC IDR Indicative Survey Rate”** or **“IDR02”**). The Reference Rate will be calculated by SFEMC (or a service provider SFEMC may select in its sole discretion) pursuant to the SFEMC IDR Indicative Survey Rate Methodology (which means a methodology, dated as of December 1, 2004, as amended from time to time, for a centralized industry-wide survey of financial institutions that are active participants in the IDR/USD markets for the purpose of determining the

SFEMC IDR Indicative Survey Rate).

If Annex A to the 1998 FX and Currency Option Definitions published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and the Foreign Exchange Committee (the “**FX Definitions**”) is amended such that IDR04 or IDR02 is replaced by a successor price source for the USD/IDR spot exchange rate in such Annex A to the FX Definitions (the “**Successor Price Source Definition**”), then the Reference Rate for the applicable Rate Fixing Date will be determined in accordance with such Successor Price Source Definition.

If the Reference Rate cannot be determined in accordance with the preceding paragraphs on such Rate Fixing Date, then the Reference Rate shall be determined by the Calculation Agent by requesting five Reference Banks (selected by the Calculation Agent at its sole discretion) for their mid-market quotations of the USD/IDR spot exchange rate at approximately 2:30 p.m. Jakarta time on such date.

If five or four quotations are provided as requested, the Reference Rate will be the arithmetic mean (rounded to the nearest whole IDR, 0.5 being rounded upwards) of the remaining three or two such quotations, as the case may be, for such rate provided by the Reference Banks, after disregarding the highest such quotation and the lowest such quotation (provided that, if two or more such quotations are the highest such quotations, then only one of such quotations shall be disregarded, and if two or more such quotations are the lowest quotations, then only one of such lowest quotations will be disregarded).

If only three or two such quotations are provided as requested, the Reference Rate shall be determined as described above except that the highest and lowest quotations will not be disregarded.

If none or only one of the Reference Banks provides such quotation, the Reference Rate will be determined by the Calculation Agent in its sole discretion, acting in good faith and in a commercially reasonable manner, having taken into account relevant market practice, by reference to such additional sources as it deems appropriate.

The Calculation Agent shall notify the Issuer as soon as reasonably practicable that the Reference Rate is to be so determined.

“**Unscheduled Holiday**” means a day that is not a Jakarta Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than

- 9:00 a.m. local time in Jakarta, two Jakarta Business Days prior to the relevant Rate Fixing Date.
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)): Jakarta, New York, London, Singapore
23. Governing law (Condition 14): English
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”).”
25. Additional risk factors: **An investment in the Notes is subject to the risks described below, as well as the risks described under “Risk Factors” in the accompanying Prospectus.**

Because the Notes are denominated in IDR but payable in USD, the Noteholders will be exposed to currency exchange rate risks with respect to such currencies. Changes in exchange rates relating to any of the currencies involved may result in a decrease in the effective yield of the Notes and, in certain circumstances, could result in a loss of all or a substantial portion of the principal of the Notes (including the Final Redemption Amount). For example, if, on any Rate Fixing Date, IDR has appreciated in value against USD, the payment in USD will be higher. Conversely, a depreciation in value of IDR against USD will have the opposite impact. Furthermore, since the Noteholders will receive payments on the Notes only on the Interest Payment Dates (including the Maturity Date), the Noteholders will not benefit from favorable changes in exchange rates at any other time during the term of the Notes.

Exchange rate movements for a particular currency are volatile and are the result of numerous factors. A Noteholder’s net exposure will depend on the extent to which the payment currency (USD) strengthens or weakens against the denominated currency (IDR).

In addition, Noteholders whose financial activities are denominated principally in a currency (the “Investor’s Currency”) other than any of the Specified Currencies will also be exposed to currency exchange rate risks that are not associated with a similar investment in a security denominated or paid in that Investor’s Currency. For more information, please see “Risk Factors—Notes are subject to exchange rate and exchange control risks if the investor’s currency is different from the Specified Currency” in the

Prospectus.

## **DISTRIBUTION**

- |                                                                        |                         |
|------------------------------------------------------------------------|-------------------------|
| 26. (i) If syndicated, names of Managers and underwriting commitments: | Not Applicable          |
| (ii) Stabilizing Manager(s) (if any):                                  | Not Applicable          |
| 27. If non-syndicated, name of Dealer:                                 | Standard Chartered Bank |
| 28. Total commission and concession:                                   | Not Applicable          |
| 29. Additional selling restrictions:                                   | Not Applicable          |

## **OPERATIONAL INFORMATION**

- |                                                                               |                               |
|-------------------------------------------------------------------------------|-------------------------------|
| 30. ISIN Code:                                                                | XS2297687431                  |
| 31. Common Code:                                                              | 229768743                     |
| 32. Delivery:                                                                 | Delivery against payment      |
| 33. Registrar and Transfer Agent (if any):                                    | Citibank, N.A., London Branch |
| 34. 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 23, 2020.

## **USE OF PROCEEDS**

### **Supporting sustainable development in IBRD's member countries**

The net proceeds from the sale of the Notes will be used by IBRD to finance sustainable development projects and programs in IBRD's member countries (without being committed or earmarked for lending to, or financing of, any particular projects or programs). Prior to use, the net proceeds will be invested by IBRD's Treasury in accordance with IBRD's liquid asset management investment policies. IBRD's financing is made available solely to middle-income and creditworthy lower-income member countries who are working in partnership with IBRD to eliminate extreme poverty and boost shared prosperity, so that they can achieve equitable and sustainable economic growth in their national economies and find sustainable solutions to pressing regional and global economic and environmental problems. Projects and programs supported by IBRD are designed to achieve a positive social impact and undergo a rigorous review and internal approval process aimed at safeguarding equitable and sustainable economic growth.

IBRD integrates the following five global themes into its lending activities helping its borrowing members create sustainable development solutions: climate change; gender; infrastructure, public-private partnerships and guarantees; knowledge management, and fragility, conflict and violence.

IBRD's administrative and operating expenses are covered entirely by IBRD's various sources of revenue (net income) consisting primarily of interest margin, equity contribution and investment income (as more fully described in the Information Statement).

#### **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