

### **MiFID II product governance / Professional investors and ECPs target market**

The Corporation does not fall under the scope of application of the MiFID II package. Consequently, the Corporation does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of MiFID II.

Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients, each as defined in MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression “manufacturer” means the Dealer and the expression “MiFID II” means Directive 2014/65/EU, as amended.

### **UK MiFIR product governance / Professional investors and ECPs target market**

The Corporation does not fall under the scope of application of the UK MiFIR package. Consequently, the Corporation does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of UK MiFIR.

Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook (“COBS”), and professional clients as defined in UK MiFIR; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a “distributor”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression “manufacturer” means the Dealer and the expression “UK MiFIR” means Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

**Final Terms dated 18 January 2024**



**International Finance Corporation**

Issue of

**ZAR 1,000,000,000 9.00 per cent. Notes due 22 January 2036**

under its

**Global Medium-Term Note Program**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated 3 October 2023. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on International Finance Corporation (the “Corporation”) and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Prospectus. The Prospectus may be obtained (without charge) from the office of the Corporation at International Finance Corporation, 2121 Pennsylvania Avenue, N.W., Washington D.C., U.S.A. 20433 and is available for viewing at the website of the Corporation ([www.ifc.org](http://www.ifc.org)) and copies may be obtained from the website of the Luxembourg Stock Exchange ([www.luxse.com](http://www.luxse.com)).

**THE NOTES ARE NOT OBLIGATIONS OF ANY OTHER WORLD BANK GROUP ENTITY, INCLUDING THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT AND THE INTERNATIONAL DEVELOPMENT ASSOCIATION, OR OF ANY GOVERNMENT.**

- |                                      |  |
|--------------------------------------|--|
| 1. Issuer:                           | International Finance Corporation                |
| 2. (i) Series Number:                | 2629   |
| (ii) Tranche Number:                 | 1  |
| 3. Specified Currency or Currencies: | South African Rand (“ZAR”)                       |
| 4. Aggregate Nominal Amount:         |  |
| (i) Series:                          | ZAR 1,000,000,000                                |
| (ii) Tranche:                        | ZAR 1,000,000,000                                |
| 5. Issue Price:                      | 95.490 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations:      | ZAR 10,000                                       |
| (ii) Calculation Amount:             | ZAR 10,000                                       |
| 7. Issue Date:                       | 22 January 2024                                  |

|   |  |
|---|--|
| 8. Maturity Date:                                   | 22 January 2036  |
| 9. Interest Basis:                                  | 9.00 per cent. Fixed Rate<br>(further particulars specified below) |
| 10. Redemption/Payment Basis:                       | Redemption at par<br>(further particulars specified below)         |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable   |
| 12. Put/Call Options:                               | Not Applicable   |
| 13. Status of the Notes:                            | Senior   |
| 14. Method of distribution:                         | Non-syndicated   |

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

|  |   |
|--|---|
| 15. Fixed Rate Note Provisions:  | Applicable  |
| (i) Rate of Interest:  | 9.00 per cent. per annum payable annually in arrear   |
| (ii) Interest Payment Date(s):   | 22 January in each year, from and including 22 January 2025 up to and including the Maturity Date |
| (iii) Fixed Coupon Amount(s):  | ZAR 900.00 per Calculation Amount   |
| (iv) Broken Amount(s):   | Not Applicable  |
| (v) Day Count Fraction:  | Actual/Actual (ICMA)  |
| (vi) Determination Dates:  | 22 January  |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable  |
| 16. Floating Rate Note Provisions:   | Not Applicable  |
| 17. Zero Coupon Note Provisions:   | Not Applicable  |
| 18. Index-Linked Note/other variable-linked interest Note Provisions:                  | Not Applicable  |
| 19. Dual Currency Interest Note Provisions:  | Not Applicable  |

**PROVISIONS RELATING TO REDEMPTION**

|  |                                   |
|--|-----------------------------------|
| 20. Call Option:   | Not Applicable                    |
| 21. Automatic Early Redemption:  | Not Applicable                    |
| 22. Put Option:  | Not Applicable                    |
| 23. Final Redemption Amount of each Note:  | ZAR 10,000 per Calculation Amount |
| Capital at Risk Notes:   | No                                |
| 24. Early Redemption Amount:   | ZAR 10,000 per Calculation Amount |
| Early Redemption Amount(s) per Calculation Amount payable on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out in the Conditions): | ZAR 10,000 per Calculation Amount |

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |  |   |
|--|---|
| 25. Form of Notes:   | Registered Notes:<br>Global Certificate available on Issue Date   |
| 26. New Global Note (NGN):   | No  |
| 27. Global Certificate held under the new safe-keeping structure (NSS):  | No  |
| 28. Financial Centre(s) or other special provisions relating to payment dates:   | Johannesburg and New York   |
| 29. Talons for future Coupons or Receipts to be attached to Definitive Bearer Notes (and dates on which such Talons mature):               | No  |
| 30. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable  |
| 31. Details relating to instalment Notes: Instalment Amounts, Instalment Dates:  | Not Applicable  |
| 32. Redenomination, renominialization and reconventioning provisions:  | Not Applicable  |
| 33. Consolidation provisions:  | Not Applicable  |
| 34. Additional terms:  | For the purposes of this issue of Notes the first sentence of Condition 6(h) shall be deemed amended to read as follows: "If any date for payment in respect of any Note, Receipt or Coupon is not a business day, the holder shall not be entitled to payment until the next following business day (unless it would thereby fall into the next calendar month, in which event such date shall be brought forward to the immediately preceding business day) nor to any interest or other sum in respect of any such postponed payment." |
| 35. Governing law:   | English   |

## DISTRIBUTION

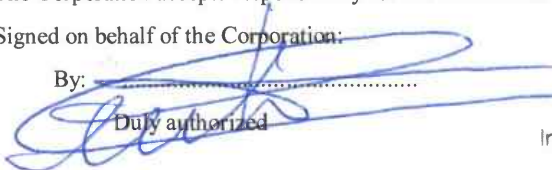
- |  |  |
|--|--|
| 36. (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable   |
| (ii) Date of Terms Agreement:  | 18 January 2024  |
| (iii) Stabilization Manager(s) (if any):   | Not Applicable   |
| 37. If non-syndicated, name and address of Dealer:                                   | Goldman Sachs International<br>Plumtree Court<br>25 Shoe Lane<br>London EC4A 4AU<br>United Kingdom   |
| 38. Total commission and concession:   | Not Applicable   |
| 39. Additional selling restrictions:   | <b>South Africa</b><br><br>In addition to the representations and warranties set forth in the Standard Provisions, the Dealer represents, warrants and agrees that it has not and will not offer for |

sale or subscription or sell, directly or indirectly, any Notes within the Republic of South Africa or to any person or corporate or other entity resident in the Republic of South Africa except in accordance with the exchange control regulations of the Republic of South Africa, the Companies Act, 2008, the Financial Advisory and Intermediary Services Act, 2002 and the commercial paper regulations published pursuant to the Banks Act, 1990.

**RESPONSIBILITY**

The Corporation accepts responsibility for the information contained in this Final Terms.

Signed on behalf of the Corporation:

By:   
Duly authorized

Tom M.V Ceusters  
Director  
Treasury & Asset Operations  
International Finance Corporation

## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing: Luxembourg
- (ii) Admission to trading: Application has been made for the Notes to be admitted to trading on the regulated market of the Luxembourg Stock Exchange with effect from 22 January 2024.

### 2. RATINGS

- Ratings: The Notes to be issued are expected to be rated:  
S & P: AAA (Stable)  
Moody's: Aaa (Stable)

### 3. USE OF PROCEEDS

As specified in the Prospectus.

### 4. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

Save as discussed in “Plan of Distribution” in the Prospectus, so far as the Corporation is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 5. OPERATIONAL INFORMATION

Intended to be held in a manner which would allow Eurosystem eligibility: No

No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper, and registered in the name of a nominee of one of the ICSDs acting as common safekeeper. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

ISIN Code: XS2751681730

Common Code: 275168173

Any clearing system(s) other than Euroclear Bank SA/NV, Clearstream Banking S.A. and The Depository Trust Company and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Names and addresses of any Exchange Agent(s) (other than the Global Agent) (if any): Not Applicable

### 6. GENERAL

Applicable TEFRA exemption: Not Applicable

### 7. CONFLICTS OF INTEREST

Goldman Sachs International (“GSI”) will be the Determination Agent under the Notes and its affiliate Goldman Sachs Bank USA (“GS”) will also be the Issuer’s counterparty in a related swap transaction entered into by the Issuer in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities

for GSI and GS creates possible conflicts of interest. For example, the amounts payable by GS to the Issuer under the related swap transaction are expected, as of the Issue Date, to be calculated on the same basis as the amounts payable by the Issuer under the Notes. As a result, the determinations made by GSI in its discretion as a Determination Agent for the Notes may affect the amounts payable by GS under the related swap transaction, and, in making such determinations, GSI may have economic interest adverse to those of the Noteholders. Each Noteholder understands that although the Issuer will enter into the related swap transaction with GS as swap counterparty in order to hedge its obligations under Notes, the Issuer's rights and obligations under the related swap transaction will be independent of its rights and obligations under the Notes, and Noteholders will have no interest in the related swap transaction or any payment to which the Issuer may be entitled thereunder.