FINAL TERMS dated June 25, 2015

WORLD BANK

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
US$1,333,000
Green Bonds Linked to the Ethical Europe Equity Index due June 30, 2025

This Final Terms (this "**Final Terms**") is issued to provide information with respect to the proposed issuance of the World Bank's Green Bonds Linked to the Ethical Europe Equity Index due June 30, 2025, referred to as the "**Notes**." Prospective investors should read this Final Terms together with the World Bank's Prospectus dated May 28, 2008, attached hereto, for a description of the specific terms and conditions of the Notes. For a detailed description of the terms of the Notes, see Annex A to this Final Terms. Additional information about the World Bank's Green Bonds program can be found in Annex B to this Final Terms.

Issuer:	International Bank for Reconstruction and Development, also referred to as the "**World Bank**" or "**IBRD**."
Dealer:	BNP Paribas Securities Corp. The Dealer may make sales through its affiliates or selling agents.
Aggregate Nominal Amount:	US$1,333,000.
Issue Price:	Each Note will have an Issue Price and an initial offering price of US$1,000.
Maturity Date:	June 30, 2025, subject to postponement in case a Market Disruption Event (as defined in Annex A) occurs on the Final Observation Date. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.
Averaging Observation Dates:	Each of July 24, 2023, August 23, 2023, September 25, 2023, October 23, 2023, November 23, 2023, December 27, 2023, January 23, 2024, February 23, 2024, March 25, 2024, April 23, 2024, May 23, 2024, June 24, 2024, July 23, 2024, August 23, 2024, September 23, 2024, October 23, 2024, November 25, 2024, December 23, 2024, January 23, 2025, February 24, 2025, March 24, 2025, April 23, 2025, May 23, 2025 and June 23, 2025 (each, a "**Scheduled Averaging Observation Date**," and June 23, 2025, the "**Final Observation Date**"), subject to postponement in case of a Market Disruption Event. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.
Initial Observation Date:	June 23, 2015.
Final Observation Date:	June 23, 2025, subject to postponement in case of a Market Disruption Event. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.
Interest:	None.
Index:	The return on the Notes is linked to the performance of the Ethical Europe Equity Index (the "**Index**").

Final Redemption Amount:	The amount you will receive at maturity, for each US$1,000 nominal amount of Notes you own, will equal US$1,000 *plus* the Premium Paid at Maturity. The "**Premium Paid at Maturity**" is the product of US$1,000 *multiplied by* the Participation Rate *multiplied by* the greater of (i) the Average Index Return and (ii) zero (0). The Premium Paid at Maturity will depend on the Participation Rate and the extent, if any, to which the Average Index Level exceeds the Initial Index Level, relative to the Initial Index Level, rather than on the relationship between the Initial Index Level and the Index Closing Level on any particular Averaging Observation Date. Thus, the Premium Paid at Maturity will be affected to a lesser extent by the Index Closing Level on any particular Averaging Observation Date (including the Final Observation Date) than if the Premium Paid at Maturity were to depend on the relationship between the Initial Index Level and the Index Closing Level on such particular Averaging Observation Date.
Average Index Return:	The quotient, expressed as a percentage, as calculated by the Calculation Agent, equal to (i) the Average Index Level *minus* the Initial Index Level *divided by* (ii) the Initial Index Level.
Average Index Level:	The arithmetic mean (rounded to the nearest four (4) decimal places, 0.00005 rounded upwards) of the Index Closing Levels on each Averaging Observation Date, as calculated by the Calculation Agent.
Initial Index Level:	The Index Closing Level on the Initial Observation Date, which is 211.892.
Participation Rate:	105.50%.
Listing:	The Notes will not be listed or displayed on any securities exchange or any electronic communications network. There can be no assurance that a liquid trading market will develop for the Notes.
Trade Date:	June 23, 2015.
Issue Date:	June 30, 2015 (five Business Days after the Trade Date).
ISIN Code:	US45905USP02
CUSIP Number:	45905USP0
Common Code:	124074908
Other Definitions:	The "**Index Closing Level**" on any Trading Day will equal the official closing level of the Index or any Successor Index published by Solactive AG ("**Solactive**," the "**Index Calculator**" or the "**Index Sponsor**") at the regular weekday close of trading on such Trading Day. In certain circumstances, the Index Closing Level will be based on the alternate calculation of the Index described under "Final Terms–Final Redemption Amount of each Note–Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted" in Annex A. See "Risk Factors—The Index Sponsor may discontinue publication of the Index or materially modify the Index" on page PT-16 of this Final Terms. "**Business Day**" means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York City. "**Trading Day**" means any day on which the Index Sponsor is scheduled to publish the level of the Index, and each Exchange and Related Exchange is scheduled to be open for its respective regular trading sessions. "**Exchange**" means the primary organized exchange or quotation system for trading any securities underlying the Index (the "**Index Components**") and any successor to any such Exchange or quotation system or any substitute exchange or quotation system to which trading in any Index Components has temporarily relocated (*provided* that the Calculation Agent has determined that there is comparable liquidity relative to the Index Components on such substitute exchange or quotation system as on the original Exchange). "**Related Exchange**" means each exchange or quotation system on which futures or options contracts relating to the Index are traded, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the futures or options contracts

relating to such Index has temporarily relocated (*provided* that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Index on such temporary substitute exchange or quotation system as on the original Related Exchange).

"**Calculation Agent**" means BNP Paribas.

For a detailed description of the terms of the Notes, see Annex A to this Final Terms. Capitalized terms used in this cover page are defined in this Final Terms or in the accompanying Prospectus.

Investing in the Notes involves risks. See "Risk Factors" beginning on page PT-11 of this Final Terms and "Risk Factors" beginning on page 14 of the accompanying Prospectus.

Underwriting fee and issue price:	Issue Price(1)	Underwriting fee(2)	Proceeds to World Bank
Per US$1,000 nominal amount:	US$1,000	US$36.75	US$963.25
Total:	US$1,333,000	US$48,987.75	US$1,284,012.25

(1) On the Trade Date, the estimated value of the Notes was US$928.90 per US$1,000 nominal amount of Notes, which is less than the Issue Price. The estimated value of the Notes is based on the Dealer's proprietary pricing models and the World Bank's internal funding rate. It is not an indication of actual profit to the Dealer or the Dealer's affiliates, nor is it an indication of the price, if any, at which the Dealer or any other person may be willing to buy the Notes from you at any time after issuance. See "Risk Factors" and "Valuation of the Notes" in this Final Terms.

(2) It is possible that the Dealer and its affiliates may profit from expected hedging activity related to this offering, even if the value of the Notes declines. In addition, the Dealer will offer the Notes to UBS Financial Services Inc. or certain other dealers at the Issue Price less a selling concession of up to US$35.00 per US$1,000 nominal amount of Notes. You should refer to "Risk Factors" and "Plan of Distribution" in this Final Terms for more information.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these Notes or passed upon the adequacy or accuracy of this Final Terms or the accompanying Prospectus. Any representation to the contrary is a criminal offense.

BNP Paribas Securities Corp.

The date of this Final Terms is June 25, 2015.

ABOUT THIS FINAL TERMS

This Final Terms provides details of the issuance of the Green Bonds Linked to the Ethical Europe Equity Index due June 30, 2025 (hereafter referred to as the "**Notes**") by the World Bank under its Global Debt Issuance Facility.

This Final Terms supplements the terms and conditions in, and incorporates by reference, the accompanying Prospectus dated May 28, 2008 and all documents incorporated by reference therein (the "**Prospectus**"), and should be read in conjunction with the accompanying Prospectus. Unless otherwise defined in this Final Terms, terms used herein have the same meaning as in the accompanying Prospectus.

The World Bank, having made all reasonable inquiries, confirms that all information in the accompanying Prospectus (as defined under "Availability of Information and Incorporation by Reference" on page 4 of the accompanying Prospectus) and this Final Terms is true and accurate in all material respects and is not misleading, and that there are no other facts the omission of which, in the context of the issue of Notes, makes the accompanying Prospectus or any information in it misleading in any material respect. In addition, the World Bank confirms that this Final Terms, when read together with the accompanying Prospectus, will at the date thereof be true and accurate in all material respects and not misleading, and that there will be no other facts the omission of which would, in the context of the issue and offering of the Notes described herein, make this Final Terms, when read together with the accompanying Prospectus, or any information therein misleading in any material respect. For further information and to find out how you can obtain copies of the documents constituting the accompanying Prospectus, please read the section entitled "Availability of Information and Incorporation by Reference" on page 4 of the accompanying Prospectus.

This Final Terms does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Final Terms in any jurisdiction where such action is required.

THE NOTES ARE NOT REQUIRED TO BE AND HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED. THE DISTRIBUTION OF THIS FINAL TERMS AND THE ACCOMPANYING PROSPECTUS AND THE OFFERING OR SALE OF THE NOTES IN CERTAIN JURISDICTIONS MAY BE RESTRICTED BY LAW. PERSONS INTO WHOSE POSSESSION THIS FINAL TERMS AND THE ACCOMPANYING PROSPECTUS COMES ARE REQUIRED BY THE WORLD BANK AND THE DEALER NAMED HEREIN TO INFORM THEMSELVES ABOUT AND TO OBSERVE ANY SUCH RESTRICTIONS. FOR A DESCRIPTION OF CERTAIN RESTRICTIONS ON OFFERS AND SALES OF NOTES AND ON DISTRIBUTION OF THIS FINAL TERMS AND THE ACCOMPANYING PROSPECTUS, SEE "PLAN OF DISTRIBUTION" IN THE ACCOMPANYING PROSPECTUS.

THE NOTES ARE NOT OBLIGATIONS OF ANY GOVERNMENT.

AN INVESTMENT IN THE NOTES ENTAILS CERTAIN RISKS. INVESTORS SHOULD HAVE SUFFICIENT KNOWLEDGE AND EXPERIENCE IN FINANCIAL AND BUSINESS MATTERS TO EVALUATE THE MERITS AND RISKS OF INVESTING IN THIS ISSUE OF NOTES, AS WELL AS ACCESS TO, AND KNOWLEDGE OF, APPROPRIATE ANALYTICAL TOOLS TO EVALUATE SUCH MERITS AND RISKS IN THE CONTEXT OF THEIR FINANCIAL SITUATION. PROSPECTIVE INVESTORS SHOULD CAREFULLY REVIEW THE INFORMATION SET FORTH HEREIN, INCLUDING WITHOUT LIMITATION, THE INFORMATION SET FORTH UNDER THE CAPTIONS "RISK FACTORS" BEGINNING ON PAGE PT-11 OF THIS FINAL TERMS AND PAGE 14 OF THE ACCOMPANYING PROSPECTUS.

SUMMARY INFORMATION

This summary includes questions and answers that highlight selected information from this Final Terms and the Prospectus to help you understand the Notes. The Notes are to be issued by the World Bank under its Global Debt Issuance Facility. This summary does not contain all information that is important to you and is subject in its entirety to the terms and conditions of the Notes as set forth in the Prospectus and this Final Terms. You should carefully read this Final Terms and the accompanying Prospectus to fully understand the terms of the Notes, the Index, and the tax and other considerations that are important to you in making a decision about whether to invest in the Notes. You should carefully review the section "Risk Factors" in this Final Terms, beginning on page PT-11 and the accompanying Prospectus, which highlight certain risks associated with an investment in the Notes, to determine whether an investment in the Notes is appropriate for you. This Final Terms amends and supersedes the Prospectus to the extent that the information provided in this Final Terms is different from the terms set forth in the Prospectus.

Unless otherwise mentioned or unless the context requires otherwise, all references in this Final Terms to the "World Bank," "IBRD," "Issuer," "we," "us" and "our" or similar references mean International Bank for Reconstruction and Development.

What are the Notes?

The Notes offered by this Final Terms will be issued by the World Bank and will mature on June 30, 2025. The return on the Notes will be linked to the performance of the Index. The Notes will bear no interest, and no other payments will be made until maturity.

As discussed in the accompanying Prospectus, the Notes are debt securities and are part of the World Bank's Global Debt Issuance Facility. The Notes will rank equally with all other unsecured and unsubordinated debt of the World Bank. For more details, see "Final Terms" beginning on page A-1 and "Terms and Conditions of the Notes – 3. Status" beginning on page 21 of the Prospectus.

Each Note will have a principal amount and an initial public offering price of US$1,000, which is also referred to as the "nominal amount" in the Prospectus and in this Final Terms. You may transfer only whole Notes. The World Bank will issue the Notes as registered securities in the form of a global certificate, which will be held by Citibank, N.A., London Branch.

Where does my money go?

An amount equal to the net proceeds of the issue of the Notes will be credited to a special account that will support the World Bank's lending for Eligible Projects as described in this Final Terms in Annex A. For additional information about the World Bank's Green Bonds program, see Annex B to this Final Terms.

Will I receive income?

The Notes do not entitle the investor to receive coupons at any time during the life of the Notes. Instead, the Notes entitle the investor to receive, for each US$1,000 nominal amount of Notes he or she owns, US$1,000 *plus* the Premium Paid at Maturity, which sum will exceed the nominal amount of his or her Notes if the Average Index Return is positive, as described in this Final Terms.

What will I receive upon maturity of the Notes?

The Notes were designed for investors who want to protect their investment by receiving at least the principal amount of their investment at maturity and who also want to participate in possible increases in the value of the Index. The Notes were also designed for investors willing to receive only the principal amount of their investment at maturity in case the value of the Index declines. On the Maturity Date, for each US$1,000 nominal amount of Notes you own, you will be entitled to receive a cash payment equal to the Final Redemption Amount, although any amount you actually receive will depend on the World Bank's creditworthiness.

The "**Final Redemption Amount**" per US$1,000 nominal amount of Notes will be determined and calculated by the Calculation Agent and will be the sum of two amounts: US$1,000 and the Premium Paid at Maturity, if any.

The "**Premium Paid at Maturity**" per US$1,000 nominal amount of Notes will equal US$1,000 *multiplied by* the Participation Rate *multiplied by* the greater of (i) the Average Index Return and (ii) zero.

The "**Average Index Return**" means the quotient, expressed as a percentage, as calculated by the Calculation Agent, equal to (i) the Average Index Level *minus* the Initial Index Level *divided by* (ii) the Initial Index Level.

The "**Initial Index Level**" means the Index Closing Level on the Initial Observation Date, which is 211.892.

The "**Average Index Level**" means the arithmetic mean (rounded to the nearest four (4) decimal places, 0.00005 rounded upwards) of the Index Closing Levels on each Averaging Observation Date, as calculated by the Calculation Agent.

The "**Participation Rate**" means 105.50%.

The "**Initial Observation Date**" is June 23, 2015.

The "**Final Observation Date**" is June 23, 2025, subject to postponement in case of a Market Disruption Event. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.

"**Averaging Observation Date**" means each of July 24, 2023, August 23, 2023, September 25, 2023, October 23, 2023, November 23, 2023, December 27, 2023, January 23, 2024, February 23, 2024, March 25, 2024, April 23, 2024, May 23, 2024, June 24, 2024, July 23, 2024, August 23, 2024, September 23, 2024, October 23, 2024, November 25, 2024, December 23, 2024, January 23, 2025, February 24, 2025, March 24, 2025, April 23, 2025, May 23, 2025 and June 23, 2025 (each, a "**Scheduled Averaging Observation Date**," and June 23, 2025, the "**Final Observation Date**"), subject to postponement in case of a Market Disruption Event. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.

The "**Maturity Date**" is June 30, 2025. The Maturity Date is subject to postponement in case the Final Observation Date is postponed due to a Market Disruption Event. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.

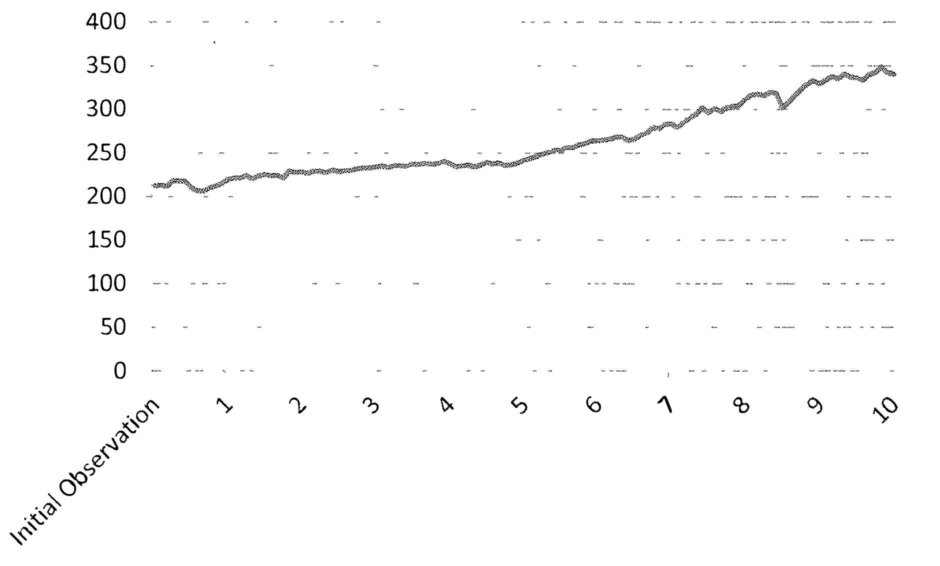
"**Calculation Agent**" means BNP Paribas.

For more specific information about the Premium Paid at Maturity, see "Final Terms—Final Redemption Amount of each Note" in Annex A.

Set forth below are three hypothetical examples of the calculation of the Average Index Return and Final Redemption Amount. These examples are provided for purposes of illustration only. This hypothetical analysis should not be taken as an indication of actual historical or future performance of the Index or the Notes. The Premium Paid at Maturity, if any, on the Notes will depend on several variables, including the Average Index Level as determined by the Calculation Agent.

We have assumed that no Market Disruption Events will occur during the term of the Notes.

Example 1: The level of the Index generally increases over the term of the Notes. In the following example, each of the Index Closing Levels on the Averaging Observation Dates is higher than the Initial Index Level. In this scenario, because the Average Index Return is 55.25%, the Final Redemption Amount is equal to US$1,582.91 per US$1,000 nominal amount of the Notes.



Averaging Observation Date	Hypothetical Closing Index Level
July 24, 2023	316.6946
August 23, 2023	317.6499
September 25, 2023	315.6439
October 23, 2023	319.74
November 23, 2023	318.4972
December 27, 2023	302.1988
January 23, 2024	308.3577
February 23, 2024	316.3992
March 25, 2024	322.516
April 23, 2024	328.4662
May 23, 2024	332.8963
June 24, 2024	329.2748
July 23, 2024	333.4789
August 23, 2024	337.6445
September 23, 2024	334.8104
October 23, 2024	340.7788
November 25, 2024	337.099
December 23, 2024	336.3948

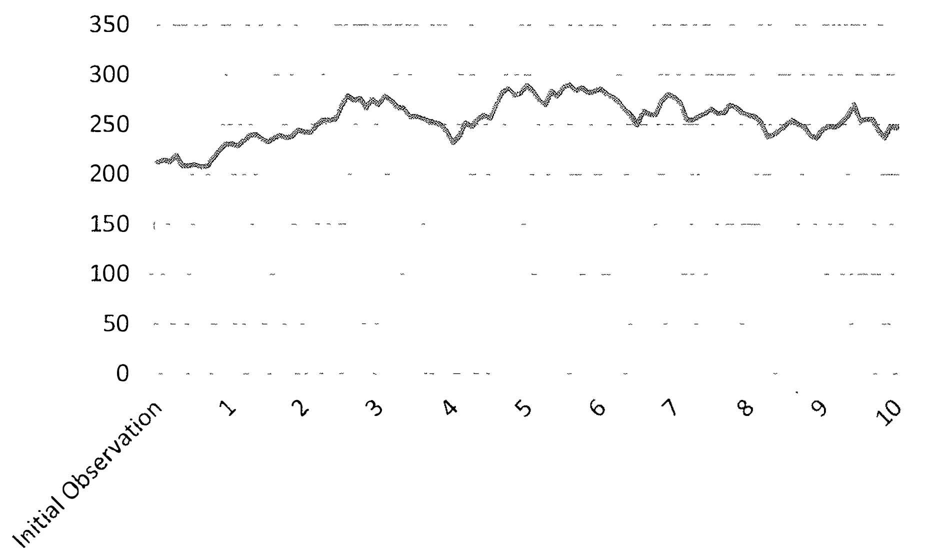
January 23, 2025	333.1623
February 24, 2025	339.9676
March 24, 2025	342.1142
April 23, 2025	348.5873
May 23, 2025	342.5692
June 23, 2025	340.2575
Hypothetical Average Index Level	328.9666

$$\text{Average Index Return} = \frac{328.9666 - 211.892}{211.892} = 55.25\%$$

$$\text{Hypothetical Final Redemption Amount} = \text{US\$1,000} + \text{US\$1,000} \times 105.50\% \times 55.25\% = \text{US\$1,582.91}$$

$$\text{Hypothetical Return} = 58.291\%$$

Example 2: The level of the Index fluctuates over the term of the Notes, but returns to a level that is close to the Initial Index Level at maturity. In this example, on some Averaging Observation Dates, the Index Closing Level is below the Initial Index Level, while on other Averaging Observation Dates, the Index Closing Level is above the Initial Index Level. In this scenario, because the Average Index Return is 17.45%, the Final Redemption Amount is equal to US$1,184.13 per US$1,000 nominal amount of the Notes.



Averaging Observation Date	Hypothetical Closing Index Level
July 24, 2023	258.2805
August 23, 2023	252.6661
September 25, 2023	237.9557
October 23, 2023	239.8967
November 23, 2023	244.2763
December 27, 2023	249.8934
January 23, 2024	254.431
February 23, 2024	250.2376
March 25, 2024	247.9015

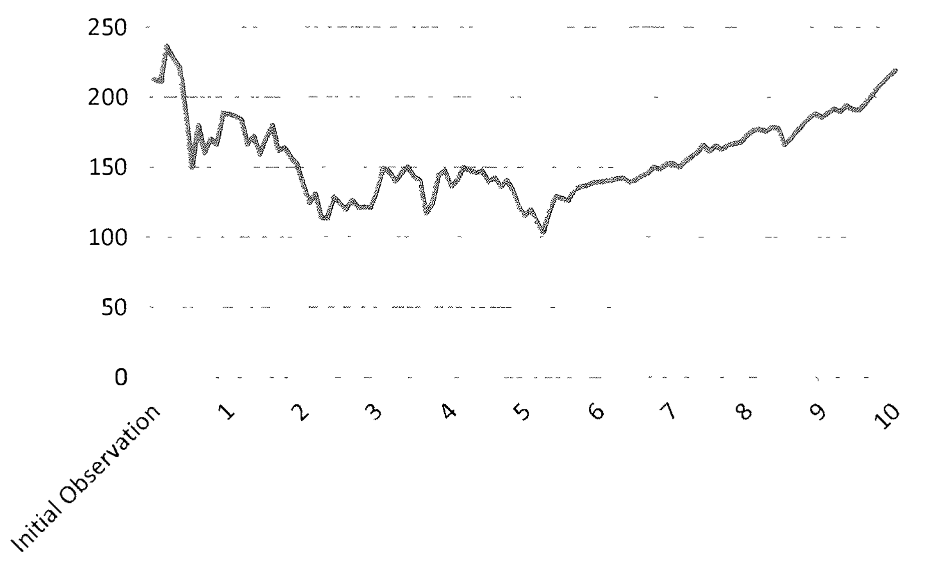
April 23, 2024	238.4112
May 23, 2024	237.0446
June 24, 2024	245.259
July 23, 2024	248.189
August 23, 2024	247.2562
September 23, 2024	251.8671
October 23, 2024	258.0934
November 25, 2024	270.4168
December 23, 2024	254.102
January 23, 2025	255.3027
February 24, 2025	255.5255
March 24, 2025	244.2657
April 23, 2025	236.5742
May 23, 2025	248.0842
June 23, 2025	247.0409
Hypothetical Average Index Level	248.8738

$$\text{Average Index Return} = \frac{248.8738 - 211.892}{211.892} = 17.45\%$$

$$\text{Hypothetical Final Redemption Amount} = \text{US\$1,000} + \text{US\$1,000} \times 105.50\% \times 17.45\% = \text{US\$1,184.13}$$

$$\text{Hypothetical Return} = 18.413\%$$

Example 3: The Index drops below the Initial Index Level and gradually recovers over the life of the Notes. In this example, the Index Closing Levels on the Averaging Observation Dates are initially lower than the Initial Index Level and gradually recover on subsequent Averaging Observation Dates. The Index Closing Level on the Final Observation Date, however, is above the Initial Index Level. In this scenario, because the Average Index Return is –10.89%, the Final Redemption Amount is equal to US$1,000.00 per US$1,000 nominal amount of the Notes.



Averaging Observation Date	Hypothetical Closing Index Level
July 24, 2023	176.4867
August 23, 2023	177.179
September 25, 2023	175.7257
October 23, 2023	178.6959
November 23, 2023	177.7934
December 27, 2023	166.0576
January 23, 2024	170.4705
February 23, 2024	176.2723
March 25, 2024	180.7152
April 23, 2024	185.0614
May 23, 2024	188.3126
June 24, 2024	185.6537
July 23, 2024	188.741
August 23, 2024	191.8116
September 23, 2024	189.7212
October 23, 2024	194.1295
November 25, 2024	191.4087
December 23, 2024	190.889
January 23, 2025	194.9928
February 24, 2025	200.1864
March 24, 2025	206.3745
April 23, 2025	210.5812
May 23, 2025	215.2312
June 23, 2025	219.2457
Hypothetical Average Index Level	188.8224

$$\text{Average Index Return} = \frac{188.8224 - 211.892}{211.892} = -10.89\%$$

$$\text{Hypothetical Final Redemption Amount} = \text{US\$1,000} + \text{US\$1,000} \times 105.50\% \times 0 = \text{US\$1,000}$$

$$\text{Hypothetical Return} = 0\%$$

Is there a limit on how much I can earn over the life of the Notes?

No. There is no cap on the potential Premium Paid at Maturity that may be paid on the Maturity Date. However, a positive Premium Paid at Maturity is not guaranteed.

How does the Index link to the Notes?

The value of the potential Premium Paid at Maturity depends on the Participation Rate and the performance of the Index as measured by the extent, if any, to which the Average Index Level exceeds the Initial Index Level, relative to the Initial Index Level. Should the Initial Index Level exceed the Average Index Level, however, the investor will receive the nominal amount of his or her Notes (subject to any applicable costs or taxes).

Do I have any right to receive any of the assets in the Index?

No. Investing in the Notes will not cause you to have any rights in respect of the assets underlying the Index.

Can I redeem early?

No. There is no provision in the Notes allowing a Noteholder to redeem his or her Notes early, other than in accordance with Condition 9 ("Default") of the Terms and Conditions of the Notes.

Can the Notes be redeemed early by the World Bank?

No. There is no provision in the Notes for the World Bank to redeem the Notes early. However, in the event of an Amendment Event prior to the Maturity Date, the World Bank will be required to make a payment (which may be zero) in respect of each US$1,000 nominal amount of Notes equal to the Early Premium Amount (as defined in "Final Terms—Amendment Event / Early Premium Amount" in Annex A), as soon as possible after the occurrence of such Amendment Event, which may be earlier than the scheduled Maturity Date.

The occurrence of an Amendment Event shall not affect (i.e., will neither limit nor accelerate) the World Bank's obligation to pay the nominal amount of the Notes on the Maturity Date. Should an Amendment Event occur prior to the Maturity Date, you will not receive a Premium Paid at Maturity, and therefore you will not benefit from or participate in any increase in the value of the Index after such Amendment Event. An Amendment Event is either an Index Cancellation or a Hedging Event (which includes a Change of Law, a Hedging Disruption or an Increased Cost of Hedging, each as described in Annex A).

Will the Notes be listed on a stock exchange?

No. The Notes will not be listed or displayed on any securities exchange or any electronic communications network. There can be no assurance that a liquid trading market will develop for the Notes.

Will I always be able to sell my Notes in a secondary market prior to the Maturity Date?

The Notes are new issues of securities with no established trading markets. The Dealer may offer to purchase the Notes in the secondary market, but is not required to do so. Even if there is a secondary market, it may not provide enough liquidity to allow you to easily trade or sell the Notes. Because other dealers are not likely to make a secondary market for the Notes, the price at which you may be able to trade the Notes is likely to depend on the price, if any, at which the Dealer is willing to buy the Notes. Accordingly, you should be able and willing to hold your Notes to maturity.

What are some of the risks of investing in the Notes?

Investing in the Notes involves a number of risks. We have described the most significant risks relating to the Notes in the Prospectus (under the heading "Risk Factors" at page 14 and following) and the section "Risk Factors" in this Final Terms, beginning on page PT-11.

Are the Notes a suitable investment for me?

In light of the characteristics of the Notes, each potential investor in the Notes must determine the suitability of that investment in light of its own circumstances. In particular, each investor, together with the investor's financial advisor, should:

- have sufficient knowledge and experience to make a meaningful evaluation of the Notes, the merits and risks of investing in the Notes and the information contained or incorporated by reference in this Final Terms or the Prospectus,

• have access to, and knowledge of, appropriate analytical tools to evaluate, in the context of his or her particular financial situation, an investment in the Notes and the impact the Notes will have on his or her overall investment portfolio,

• have sufficient financial resources and liquidity to bear all the risks of an investment in the Notes,

• understand thoroughly the terms of the Notes and the method that will be used in the calculation of the Final Redemption Amount, and

• be able to evaluate (either alone or with the help of a financial advisor) possible scenarios for economic, interest rate and other factors that may affect his or her investment and his or her ability to bear the applicable risks.

Who is the Calculation Agent and what is its role?

BNP Paribas, an affiliate of BNP Paribas Securities Corp., is the Calculation Agent for the Notes. As Calculation Agent for the Notes, BNP Paribas will make all calculations and determinations under the Notes. BNP Paribas will also be the World Bank's counterparty in a related swap transaction entered into by the World Bank in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities for BNP Paribas Securities Corp. and its affiliates creates possible conflicts of interest, as set out on pages PT-19 and PT-20 of this Final Terms.

Where and in which form are the Notes held?

The Notes will initially be represented by a single certificate in registered global form (a "**Global Certificate**") deposited with Citibank, N.A., London Branch as custodian for, and registered in the name of a nominee of, The Depositary Trust Company ("**DTC**"). Each of the persons shown in the records of DTC as the holder of a Note represented by a Global Certificate must look solely to DTC for his or her share of each payment made by IBRD to the registered holder of the Notes represented by such Global Certificate.

What will I receive if I sell the Notes prior to maturity?

The market value of the Notes may fluctuate during the term of the Notes. Several factors and their interrelationship will influence the market value of the Notes, including the level of the Index, dividend yields of the Index Components, the time remaining to maturity of the Notes, interest rates and the volatility of the Index. Depending on the impact of these factors, you may receive less than the nominal amount of any Notes that you sell before the Maturity Date of the Notes and less than what you would have received had you held the Notes until maturity. For more details, see "Risk Factors — The price at which you may be able to sell your Notes prior to maturity will depend on a number of factors and may be substantially less than the amount you originally invest" on page PT-14.

Who publishes the Index and what does the Index measure?

The Index tracks the price movements in shares of a maximum of 30 companies that pass several corporate social responsibility screens applied by Vigeo and Forum Ethibel as well as meet certain criteria including dividend yield, liquidity and, in some cases, historical volatility. The Index is calculated, maintained and published by Solactive.

The Index is determined, calculated and maintained by Solactive without regard to the Notes. Neither the World Bank nor BNP Paribas Securities Corp. has any control over the calculation or maintenance of the Index. Any information pertaining to the Index included in this Final Terms was obtained from publicly available sources, and neither the World Bank nor BNP Paribas Securities Corp. assumes responsibility for such information.

You should be aware that an investment in the Notes does not entitle you to any ownership interest in the Index Components. For a detailed discussion of the Index, see "Ethical Europe Equity Index" beginning on page PT-21.

How has the Index performed historically?

You can find a table with the high, low and closing levels of the Index during each calendar quarter from calendar year 2013 to the present in the section entitled "Ethical Europe Equity Index — Historical Data on the Ethical Europe Equity Index" on page PT-29. The World Bank obtained the historical information from Bloomberg Financial Markets without independent verification. You should not take the past performance of the Index as an indication of how the Index will perform in the future.

What about taxes?

The Notes will be subject to the special rules governing contingent payment debt instruments for U.S. federal income tax purposes. If you are a U.S. Holder (as defined in the accompanying Prospectus), you generally will be required to pay taxes on ordinary income from the Notes over their term based on the comparable yield for the Notes. This comparable yield is determined solely to calculate the amount on which you will be taxed prior to maturity and is neither a prediction nor a guarantee of what the actual yield will be. Under these special rules, you will be required to include increasing amounts of income in respect of the Notes prior to your receipt of cash attributable to that income. In addition, any gain you may recognize on the sale, exchange or maturity of the Notes will be taxed as ordinary interest income.

For further discussion, see "United States Federal Income Tax Treatment" beginning on page PT-32 and "Tax Matters" in the accompanying Prospectus. Please also consult your own tax advisor concerning the U.S. federal income tax and any other applicable tax consequences to you of owning and disposing of Notes in your particular circumstances.

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. Your Notes are a riskier investment than ordinary debt securities. Also, your Notes are not equivalent to investing directly in the Index Components, i.e., the common stocks underlying the Index. You should carefully consider whether the Notes are suited to your particular circumstances. Accordingly, you should consult your financial and legal advisers as to the risks entailed by an investment in the Notes and the suitability of the Notes in light of your particular circumstances. Some of these risks are explained in more detail in the "Risk Factors" section of the Prospectus dated May 28, 2008, including the risk factors discussed under the following headings:

- "Structured Notes are subject to risks that are not associated with a conventional debt security including changes in interest rates and exchange rates which may result in reduction in the interest, principal and/or premium payable on Structured Notes";
- "There may be no secondary market for Notes and, even if there is, the value of Notes will be subject to changes in market conditions";
- "Changes in creditworthiness of IBRD's borrowers may affect the financial condition of IBRD"; and
- "Investment in Notes may not be legal for all investors."

You will not receive interest payments on the Notes

You will not receive any periodic interest payments on the Notes. Your payment at maturity for each US$1,000 nominal amount of the Notes that you own will be the Final Redemption Amount consisting of US$1,000 and, if the Average Index Return is greater than zero, a Premium Paid at Maturity, the amount of which will depend on the Participation Rate and the extent, if any, to which the Average Index Level exceeds the Initial Index Level, relative to the Initial Index Level. Even if the Final Redemption Amount exceeds the Issue Price of the Notes, the overall return you earn on the Notes may be less than you would otherwise have earned by investing in a non-indexed debt security of comparable maturity that bears interest at a prevailing market rate.

The Notes are subject to the credit risk of the World Bank

The Notes are subject to the credit risk of the World Bank, and the World Bank's credit ratings and credit spreads may adversely affect the market value of the Notes. Investors are dependent on the World Bank's ability to pay all amounts due on the Notes. Any actual or potential change in the World Bank's creditworthiness or credit spreads, as determined by the market for taking the World Bank's credit risk, is likely to adversely affect the value of the Notes. If the World Bank were to default on its payment obligations, you may not receive any amounts owed to you under the Notes, and you could lose your entire investment.

Changes in creditworthiness of the World Bank's borrowers may affect its financial condition

The World Bank makes loans directly to, or guaranteed by, its member countries. Changes in the macroeconomic environment and financial markets in these member countries may affect those countries' creditworthiness and repayments made to the World Bank. If these loans are not repaid, the World Bank's ability to repay the Notes may be adversely affected.

The yield on the Notes may be lower than the yield on a standard debt security of comparable maturity

The yield that you will receive on your Notes may be less than the return you could earn on other investments. In particular, your yield may be less than the yield you would earn if you were to buy a standard senior debt security of the World Bank with the same maturity date. Your investment may not reflect the full opportunity cost to you when you take into account factors that affect the time value of money.

Owning the Notes is not the same as owning the Index Components

The return on your Notes may not reflect the return you would realize if you directly invested in the Index Components or any other exchange-traded or over-the-counter instruments based on the Index or the Index Components. Because the Final Redemption Amount will be determined based on the performance of the Index, which is a price-return index, the return on the Notes will not take into account the value of any dividends that may be paid on the Index Components. In addition, as a holder of the Notes, you will not be entitled to receive any dividend payments or other distributions on the Index Components, nor will you have voting rights or any other rights that holders of the Index Components may have. Even if the level of the Index increases above the Initial Index Level during the term of the Notes, the market value of the Notes may not increase by the same amount. It is also possible for the level of the Index to increase while the market value of the Notes declines.

The Index may not result in any Premium Paid at Maturity

The objective of the Index is to measure the performance of up to 30 listed equities, incorporated in Europe and traded on developed European markets, selected based on qualitative and quantitative criteria, including strong environmental, social and corporate governance principles, trading volume and dividend yield. In certain circumstances, the Index Components, and their weights in the Index, may also be selected based on having lower historical volatility than other potentially eligible constituents (which we refer to as the "**volatility filter**"). The volatility filter will be applied only if, in the process of constructing the Index, the number of stocks in the narrow universe exceeds twenty (20). See "Ethical Europe Equity Index—Construction—Step 3: Determination of the Index Components." Because the extent of past increases in the prices of particular stocks is not a factor used in selecting the Index Components, the Index does not necessarily include stocks that have experienced price increases in the past. No assurance can be given that the stock selection criteria for the Index will result in any Premium Paid at Maturity or that the Index will perform well or outperform any alternative investment that might be constructed from the Index Components. In addition, no assurance can be given that the volatility filter will successfully avoid any volatile movements of the Index or that an Index composed of stocks whose prices exhibit higher volatility would not perform better.

The Average Index Level may be less than the Index Closing Level on the Final Observation Date

The Premium Paid at Maturity, if any, that you will receive on the Maturity Date will depend on the Participation Rate and the extent, if any, to which the Average Index Level exceeds the Initial Index Level, relative to the Initial Index Level. The Average Index Level may be less than the Index Closing Level on the Final Observation Date. As a result, your return on the Notes may be less than what you would have received were the Premium Paid at Maturity based solely on the Index Closing Level on the Final Observation Date. This difference could be particularly large if there is a significant increase in the level of the Index on Averaging Observation Dates close to the Final Observation Date. The extent, if any, to which the Index Closing Level on any one Averaging Observation Date exceeds the Initial Index Level may be partially or entirely offset by the performance of the Index on one or more other Averaging Observation Date(s). Additionally, the secondary market value of the Notes, if such a market exists, will be impacted by the Index Closing Level on any previous Averaging Observation Dates, because such Index Closing Levels will affect the Premium Paid at Maturity, if any.

The Notes will not be listed on any securities exchange and you may not be able to sell your Notes prior to maturity

The Notes will not be listed on any securities exchange. Therefore, there may be little or no secondary market for the Notes. BNP Paribas Securities Corp. may make a secondary market in relation to the Notes and provide an indicative bid price for the Notes on a daily basis but is not required to do so. Any indicative bid price for the Notes provided by BNP Paribas Securities Corp. will be determined in BNP Paribas Securities Corp.'s sole discretion, taking into account prevailing market conditions and other relevant factors, and will not be a representation by BNP Paribas Securities Corp. that the Notes can be sold at that price, or at all. BNP Paribas Securities Corp. may suspend or terminate making a market and providing indicative bid prices without notice, at any time and for any reason. If BNP Paribas Securities Corp. suspends or terminates making a market, there may be no secondary market at all for the Notes, because it is likely that BNP Paribas Securities Corp. will be the only broker-dealer that is willing to buy your Notes prior to maturity. Accordingly, an investor must be prepared to hold the Notes until maturity.

Immediately following issuance, any secondary market bid price provided by BNP Paribas Securities Corp. will reflect a temporary upward adjustment of the estimated value of the Notes

The amount of this temporary upward adjustment will steadily decline to zero over the temporary adjustment period. See "Valuation of the Notes" on page PT-34 in this Final Terms.

The estimated value of the Notes on the Trade Date, based on the Dealer's proprietary pricing models and the World Bank's internal funding rate, is less than the Issue Price

The original issue price for your Notes will exceed the estimated value disclosed on the cover page of this Final Terms of your Notes as of the time the terms of your Notes are set on the Trade Date, as determined by reference to the Dealer's pricing models and taking into account the World Bank's credit spreads. The difference between the estimated value of your Notes as of the time the terms of your Notes are set on the Trade Date and the original issue price is a result of certain factors, including principally the underwriting discount and commissions, the expenses incurred in creating, documenting and marketing the Notes, and an estimate of the difference between the amounts the World Bank pays to the Dealer and the amounts the Dealer pays to the World Bank in connection with your Notes. The World Bank pays to the Dealer amounts based on what we would pay to holders of a non-structured note with a similar maturity. In return for such payment, the Dealer pays to the World Bank the amounts the World Bank owes under your Notes.

The estimated value of the Notes was determined for the World Bank by the Dealer using proprietary pricing models

The Dealer derived the estimated value disclosed on the cover page of this Final Terms from its proprietary pricing models. In doing so, the Dealer may have made discretionary judgments about the inputs to its models, such as the volatility of the Index, dividend yields on the Index Components and interest rates. The Dealer's views on these inputs may differ from your or others' views, and as an underwriter in this offering, the Dealer's interests may conflict with yours. Both the models and the inputs to the models may prove to be wrong and therefore not an accurate reflection of the value of the Notes. Moreover, the estimated value of the Notes set forth on the cover page of this Final Terms may differ from the value that the Dealer may determine for the Notes for other purposes, including for accounting purposes. You should not invest in the Notes because of the estimated value of the Notes. Instead, you should be willing to hold the Notes to maturity irrespective of the initial estimated value.

The estimated value of the Notes would likely be lower if it were calculated based on the World Bank's secondary market rate

The estimated value of the Notes disclosed on the cover page of this Final Terms is calculated based on the World Bank's internal funding rate, which is the rate at which the World Bank is willing to borrow funds through the issuance of the Notes. The World Bank's internal funding rate is generally lower than the market rate implied by traded instruments referencing the World Bank's debt obligations in the secondary market for those debt obligations, which the World Bank refers to as the World Bank's secondary market rate, as a result of which the estimated value of the Notes is likely higher than if it were based on the World Bank's secondary market rate. If the estimated value included in this Final Terms were based on the World Bank's secondary market rate, rather than the World Bank's internal funding rate, such estimated value would likely be lower. The World Bank determines its internal funding rate based on factors such as the costs associated with the Notes, which are generally higher than the costs associated with conventional debt securities, and the World Bank's liquidity needs and preferences.

The estimated value of the Notes is not an indication of the price, if any, at which the Dealer or any other person may be willing to buy the Notes from you in the secondary market

Any secondary market price for your Notes will fluctuate over the term of the Notes based on the market and other factors described in the next risk factor, as well as changes in the value of the derivative component of your Notes. Moreover, unlike the estimated value disclosed on the cover page of this Final Terms, any value of the Notes determined for purposes of a secondary market transaction will be based on the World Bank's secondary market rate, which will likely result in a lower value for the Notes than if the World Bank's internal funding rate were used to derive the secondary market value. In addition, any secondary market price for the Notes will be reduced by a bid-ask spread, which may vary depending on the aggregate stated nominal amount of the Notes to be purchased in the secondary market transaction, as well as dealer discounts and mark ups. As a result, it is likely that any secondary market price for the Notes will be less than the Issue Price.

The price at which you may be able to sell your Notes prior to maturity will depend on a number of factors and may be substantially less than the amount you originally invest

We expect that the market value of the Notes will depend substantially on the amount, if any, by which the level of the Index, observed over a period of time, exceeds or does not exceed the Initial Index Level. However, the market value of the Notes will also be affected by factors that interrelate in complex ways. It is important for you to understand that the effect of one factor may offset the increase in the market value of the Notes caused by another factor and that the effect of one factor may compound the decrease in the market value of the Notes caused by another factor. For example, a change in the volatility of the Index may offset some or all of any increase in the market value of the Notes attributable to another factor, such as an increase in the level of the Index. In addition, a change in interest rates may offset other factors that would otherwise change the level of the Index, and therefore, may change the market value of the Notes. If you choose to sell your Notes when the level of the Index exceeds the Initial Index Level, you may receive substantially less than the amount that would be payable at maturity based on such level because of the expectation that the Index will continue to fluctuate until the Average Index Level is determined. Other factors may also influence the value of the Notes, including:

- the volatility (frequency and magnitude of changes in the level) of the Index and, in particular, market expectations regarding the volatility of the Index;

- supply and demand for the Notes, including inventory positions held by the Dealer or any other market makers;

- interest and yield rates in the market generally;

- the dividend rate on the Index Components;
- the World Bank's creditworthiness, as represented by the World Bank's credit ratings or as otherwise perceived in the market;
- changes that affect the composition or calculation of the Index, such as additions, deletions or substitutions;
- the time remaining to maturity of the Notes; and
- geopolitical, economic, financial, political, regulatory or judicial events as well as other conditions that may affect the Index Components.

You must hold the Notes until maturity to receive the Final Redemption Amount from the Issuer.

The Notes are linked to the Index, and are therefore subject to foreign currency exchange rate risk

The Index is calculated in euros and is therefore exposed to currency exchange rate fluctuations between the euro and local currencies to the extent, if any, that the Index Components are denominated in currencies other than the euro. Because the closing prices of the Index Components denominated in non-euro local currencies are converted into the euro for purposes of calculating the value of the Index, investors in the Notes will be exposed to currency exchange rate risk between the euro and the non-euro local currencies in which the Index Components trade. Exposure to currency changes will depend on the extent to which such non-euro local currencies strengthen or weaken against the euro and the relative weight of the Index Components denominated in such local currencies in the Index. The devaluation of the euro against the non-euro local currencies will result in an increase in the value of the Index, in the absence of other factors affecting the value of the Index. Conversely, if the euro strengthens against these currencies, the value of the Index will be adversely affected and may reduce the Premium Paid at Maturity, if any, on your Notes. Fluctuations in currency exchange rates can have a continuing impact on the value of the Index, and any negative currency impact on the Index may significantly decrease the value of the Notes. Accordingly, the return on the Index calculated in euros can be significantly different from the return on the Index calculated in local currencies. Although the Notes are valued in U.S. dollars and the Index Components are valued in European euros or other local European currencies, the value of the Notes will not be adjusted based on the currency exchange rate between the U.S. dollar and such European currency. Therefore, an investment in the Notes will not expose the investor to currency exchange risk between the U.S. dollar and any such European currency over the term of the notes.

The policies of the Index Sponsor and changes that affect the Index or the Index Components, including the discontinuation of the Index, could affect the amount payable on the Notes, if any, and their market value

The policies of Solactive concerning the calculation of the levels of the Index or additions, deletions or substitutions of the Index Components and the manner in which changes affecting such Index Components or their issuers, such as stock dividends, reorganizations or mergers, are reflected in the level of the Index, could affect the levels of the Index and, therefore, the amount payable on the Notes at maturity and the market value of the Notes prior to maturity. The amount payable on the Notes and their market value could also be affected if the Index Sponsor changes these policies, for example, by changing the manner in which it calculates the level of the Index, or if the Index Sponsor discontinues or suspends calculation or publication of the level of the Index, in which case it may become difficult to determine the market value of the Notes. If events such as these occur, the Calculation Agent may determine the amount payable at maturity.

We have no affiliation with the Index Sponsor and are not responsible for its public disclosure of information

We are not affiliated with the Index Sponsor in any way (except for licensing arrangements discussed on pages PT-30 and PT-31 under the heading "Ethical Europe Equities Index") and have no ability to control or predict its actions, including any errors in or discontinuation of disclosure regarding its methods or policies relating to the calculation of the Index. If the Index Sponsor discontinues or suspends the calculation of the Index, it may become difficult to determine the market value of the Notes or the Final Redemption Amount. The Calculation Agent may designate a Successor Index selected in its sole discretion. If the Calculation Agent determines in its sole discretion that no Successor Index comparable to the Index exists, the amount of the Premium Paid at Maturity, if any, that you may receive on the Maturity Date will be determined by the Calculation Agent in its sole discretion. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" and "Final Terms–Final Redemption Amount of each Note–Discontinuation of the Index and Successor Index" in Annex A.

We have derived the information about the Index Sponsor and the Index in this Final Terms from publicly available information, without independent verification. We do not assume any responsibility for the adequacy or accuracy of the information about the Index or the Index Sponsor contained in this Final Terms. You, as an investor in the Notes, should make your own investigation into the Index and the Index Sponsor.

Noteholders have no recourse to the Index Sponsor or to the issuers of the Index Components

The Notes are not sponsored, endorsed, sold or promoted by the Index Sponsor or by any issuer of the Index Components. Neither the Index Sponsor nor any such issuer has passed on the legality or suitability of, or the accuracy or adequacy of descriptions and disclosures relating to, the Notes. Neither the Index Sponsor nor any such issuer makes any representation or warranty, express or implied, to prospective investors in the Notes or any member of the public regarding the advisability of investing in the Index Components generally or in the Notes particularly, or the ability of the Index to track general stock performance. The Index Sponsor has no obligation to take the needs of the World Bank or the needs of the Noteholders into consideration in determining, composing or calculating the Index.

Neither the Index Sponsor nor any issuer of the Index Components is responsible for, and none of them has participated in the determination of, the timing, prices or quantities of the Notes to be issued. Neither the Index Sponsor nor any such issuer has any liability in connection with the administration, marketing or trading of the Notes.

Each Note is an unsecured debt obligation of the World Bank only and is not an obligation of the Index Sponsor. None of the money you pay for your Notes will go to the Index Sponsor. Since the Index Sponsor is not involved in the offering of the Notes in any way, it has no obligation to consider your interest as an owner of Notes in taking any actions that might affect the value of your Notes. The Index Sponsor may take actions that will adversely affect the market value of the Notes.

The Index Sponsor may discontinue publication of the Index or materially modify the Index

If the Index Sponsor discontinues or suspends the calculation of the Index, it may become difficult to determine the market value of the Notes or the amount payable in respect of the Notes. Noteholders will have no rights against Solactive even if Solactive decides to suspend the calculation of the Index and this suspension adversely impacts the amount investors receive at maturity.

If the Index Sponsor discontinues or suspends the calculation of the Index, the Calculation Agent may designate a Successor Index selected in its sole discretion. If the Calculation Agent determines in its sole discretion that no Successor Index comparable to the discontinued or suspended Index exists, the Premium Paid at Maturity may be determined by the Calculation Agent in its sole discretion. Any of these actions could adversely affect the value of the Notes. Adjustments to the Index could adversely affect the Notes.

If at any time the method of calculating the level of the Index or the level of the Successor Index changes in any material respect, or if the Index or Successor Index is in any other way modified so that the Index or Successor Index does not, in the opinion of the Calculation Agent, fairly represent the level of the Index or Successor Index had those changes or modifications not been made, then the Calculation Agent in calculating the level of the Index or Successor Index may make adjustments in accordance with its good faith judgment. Neither the Calculation Agent nor the World Bank will have any responsibility for good faith errors or omissions in calculating or disseminating information regarding the Index or any Successor Index or as to modifications, adjustments or calculations by Solactive or any Successor Index sponsor in order to arrive at the level of the Index or any Successor Index.

The Index Sponsor can add, delete or substitute the Index Components or make other methodological changes that could change the value of the Index at any time. The Index Sponsor may discontinue or suspend calculation or dissemination of the Index. The Index Sponsor has no obligation to consider the interests of the Noteholders in calculating or revising the Index.

In case of an Amendment Event, Noteholders will receive for each US$1,000 nominal amount of Notes held an Early Premium Amount which may not reflect the performance of the Index throughout the term of the Notes

In the event of the occurrence of an Amendment Event (which includes an Index Cancellation, as described in "Final Terms—Amendment Event / Early Premium Amount" in Annex A), the World Bank shall be required to pay an amount (which may be zero), calculated per US$1,000 nominal amount of Notes, equal to the Early Premium Amount (as defined in "Final Terms—Amendment Event / Early Premium Amount" in Annex A), as soon as possible after the occurrence of such Amendment Event, which may be earlier than the scheduled Maturity Date. Such Early Premium Amount will be the fair market value of the equity option embedded in each Note less the cost to the World Bank of unwinding any hedging arrangements related to such embedded equity option, as determined by the Calculation Agent in its sole and absolute discretion and may not reflect the performance of the Index throughout the term of the Notes. Should an Amendment Event occur prior to the Maturity Date, you will not receive a Premium Paid at Maturity, and therefore you will not benefit from or participate in any increase in the value of the Index after such Amendment Event.

The occurrence of an Amendment Event shall not affect (i.e., will neither limit nor accelerate) the World Bank's obligation to pay US$1,000 for each of the Notes on the Maturity Date.

Actual historical information relating to the Index is limited

The Index was launched by Solactive on April 16, 2013. Because the Index is of recent origin and limited actual historical performance data exists with respect to it, your investment in the Notes may involve a greater risk than investing in securities linked to an index with a more established record of performance. Past performance of the Index is not indicative of future results.

Historical levels of the Index should not be taken as an indication of the future levels of the Index during the term of the Notes

The trading prices of the Index Components will determine the Index level at any given time. As a result, it is impossible to predict whether the level of the Index will rise or fall. Trading prices of the Index Components will be influenced by complex and interrelated political, economic, financial and other factors that can affect the issuers of the Index Components.

The performance of the Index may not result in a return on your Notes that is comparable to other alternative investments

There is no assurance that the Index will outperform any alternative investment that might be constructed from the Index Components. The Index may not select stocks with the most attractive and reliable investment returns. The historical volatility-based criteria used to determine the stocks included in the Index after each rebalancing (when the number of stocks in the narrow universe exceeds 20) and to weight the stocks included in the Index may result in larger declines in value of the Index than those experienced by other stock indices. Moreover, the rebalancing schedule may result in lower performance of the Index than the performance experienced by other indices. See "The Ethical Europe Equity Index" beginning on page PT-21 for further information on the Index. Accordingly, the return on your Notes, which are linked to the Index, may not outperform other alternative investments.

The return you receive on the Notes is subject to the risks associated with the European securities market

The Index is comprised entirely of the common stocks of companies organized in Europe, and as a result, the return on the Notes will be subject to the risks associated with the European securities market. The prices of the Index Components are subject to a number of political, economic, financial and social factors that could negatively affect the prices of stocks in the European securities market. These factors may include, but are not limited to, changes in laws affecting European companies, general downturns in the European economy, changes in European economic or fiscal policy, the outbreak or escalation of war, acts of terrorism, or changes in the public perception of European companies or markets. Any such factors, or a combination of such factors, could negatively affect the prices of the Index Components, which could negatively affect the return you will receive on the Notes.

Index Components may be exposed to non-U.S. securities markets risks

The Index Components are issued by foreign companies in non-U.S. securities markets. These stocks may be more volatile and may be subject to different political, market, economic, exchange rate, regulatory and other risks than stocks of U.S. companies, which may have a negative impact on the performance of the financial products linked to the Index. This may in turn have an adverse effect on the Notes. Also, the public availability of information concerning the issuers of the Index Components will vary depending on their home jurisdiction and the reporting requirements imposed by their respective regulators. In addition, the issuers of such Index Components may be subject to accounting, auditing and financial reporting standards and requirement that differ from those applicable to U.S. reporting companies.

The Index Components may be highly concentrated in one or more countries or regions, industries or economic sectors

There is a risk that the Index Components may be concentrated in one or more countries or regions, industries or economic sectors. In addition, the changes in the values of the Index Components may offset each other. Negative performance of one Index Component may offset the positive performance of another Index Component and reduce the performance of the Index. The small number of Index Components may result in larger declines in the value of the Index than those experienced by other stock indices. As a result of each Index Component having a different weight in the Index, changes in the value of each Index Component will have a different effect on the performance of the Index.

Vigeo may have other business relationships with the companies which receive a ratings report from Vigeo

The universe of eligible Index Components is comprised of companies that have been rated by Vigeo. See "Ethical Europe Equity Index—Index Methodology—The Vigeo Rating Process" below for more information on this rating process. Companies rated by Vigeo may be clients and/or shareholders of Vigeo. As such, there could exist a potential conflict of interest which may cause Vigeo to make decisions that are inconsistent with or adverse to the objectives of investors in the Notes. In addition, BNP Paribas, the Calculation Agent for the Notes, holds a 0.75% ownership interest in Vigeo.

Hedging transactions may affect the return on, and the market value of, the Notes

As described under the heading "Use of Proceeds and Hedging" on page PT-34, the World Bank will enter into hedging transactions with respect to the World Bank's obligations under the Notes. One or more of the World Bank's hedging counterparties, including an affiliate of BNP Paribas Securities Corp., may hedge their exposure to us under the World Bank's hedging transactions by purchasing Index Components, futures or options on the Index or Index Components, or exchange-traded funds or other derivative instruments with returns linked or related to changes in the trading prices of Index Components or the level of the Index, and may adjust these hedges by, among other things, purchasing or selling Index Components, futures, options, or exchange-traded funds or other derivative instruments with returns linked to the Index or the Index Components at any time. Although they are not expected to, any of these hedging activities may adversely affect the trading prices of Index Components and/or the level of the Index and, therefore, the market value of the Notes.

The Calculation Agent may postpone each Averaging Observation Date and, therefore, the determination of the Average Index Level and the Maturity Date if a Market Disruption Event occurs on any such Averaging Observation Date

Each Averaging Observation Date may be postponed if the Calculation Agent determines that a Market Disruption Event has occurred or is continuing on such Averaging Observation Date with respect to the Index. If a postponement occurs with respect to any such Averaging Observation Date, the Calculation Agent will generally use the Index Closing Level on the next succeeding Trading Day on which no Market Disruption Event occurs or is continuing. Were such a postponement to occur with respect to the Final Observation Date, the determination of the Average Index Level, and the Maturity Date for the Notes, would be postponed. You will not be entitled to compensation from the World Bank or the Calculation Agent for any loss suffered as a result of the occurrence of a Market Disruption Event, any resulting delay in payment or any change in the level of the Index after any Averaging Observation Date. See "Final Terms–Final Redemption Amount of each Note–Market Disruption Event" in Annex A.

Potential conflicts of interest could arise

BNP Paribas Securities Corp. will be the Dealer, and one of its affiliates, BNP Paribas, will be the Calculation Agent for the Notes and the World Bank's counterparty in a related swap transaction entered into by the World Bank in order to hedge the World Bank's obligations under the Notes. The existence of such multiple roles and responsibilities for BNP Paribas Securities Corp. and its affiliates creates possible conflicts of interest. For example, the amounts payable by BNP Paribas to the World Bank 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 World Bank under the Notes. As a result, the determinations made by BNP Paribas in its discretion as Calculation Agent for the Notes may affect the amounts payable by it under the related swap transaction, and, in making such determinations, BNP Paribas may have economic interests adverse to those of the holders of the Notes. Such determinations include the determination of whether a Market Disruption Event (as defined in "Final Terms–Final Redemption Amount of each Note–Market Disruption Event") or an Amendment Event (as defined in "Final Terms—Amendment Event / Early Premium Amount" in Annex A) has occurred.

The holder of the Notes understands that although the World Bank will enter into the related swap transaction with BNP Paribas, an affiliate of the Dealer, as swap counterparty in order to hedge the World Bank's obligations under the Notes, the World Bank's rights and obligations under the related swap transaction will be independent of the World Bank's rights and obligations under the Notes, and investors will have no interest in the related swap transaction or any payment to which the World Bank may be entitled thereunder.

U.S. taxpayers will be required to pay taxes on the Notes each year

The Notes will be subject to the special rules governing contingent payment debt instruments for U.S. federal income tax purposes. If you are a U.S. Holder (as defined in the accompanying Prospectus), you generally will be required to pay taxes on ordinary income from the Notes over their term based on the comparable yield for the notes. These rules will generally have the effect of requiring you to include increasing amounts of income in respect of the notes prior to your receipt of cash attributable to that income.

In addition, any gain you may recognize upon the sale, exchange, or maturity of the Notes will be taxed as ordinary income. Any loss you may recognize upon the sale, exchange, or maturity of the Notes will be ordinary loss to the extent of interest you included as income in the current or previous taxable years in respect of the Notes, and thereafter, capital loss.

If you are a secondary purchaser of the Notes, the tax consequences to you may be different.

We urge you to read the discussion entitled "*United States Federal Income Tax Treatment*" beginning on page PT-32 below for a more detailed discussion of the rules governing contingent payment debt instruments, and we also urge you to discuss the tax consequences of your investment in the Notes with your tax advisor.

ETHICAL EUROPE EQUITY INDEX

All of the information contained in this Final Terms regarding the Ethical Europe Equity Index (the "**Index**"), including without limitation its make-up, method of calculation and changes in its components, is derived entirely from, and solely based on, publicly available information prepared by Solactive AG ("**Solactive**" or the "**Index Calculator**") and Vigeo, as the index advisor, as of the date of this Final Terms without independent verification and is for informational purposes only. Accordingly, no representation, warranty or undertaking (express or implied) is made and no responsibility is accepted by the Issuer or the Calculation Agent as to the accuracy, completeness and timeliness of information concerning the Index. Further information regarding the Index can be obtained at http://www.solactive.com (the "**Solactive Website**"). We have not independently verified any of the information regarding the Index contained herein or on the Solactive Website. Information on the Solactive Website is not part of or incorporated by reference in this Final Terms. Such information reflects the policies of, and is subject to change by, Solactive, which calculates and publishes the Index. The Index is reported in Bloomberg under the code "SOLEEE Index." ***Purchasers of the Notes should make their own investigation into the Index***. Solactive has no obligation to continue to compile and publish the Index, and may discontinue compilation or publication of the Index at any time in its sole discretion. The calculation agent for the Index is Solactive. When used in this "Ethical Europe Equity Index" section, the term "**Business Day**" refers to a day on which Stuttgart Stock Exchange is open for trading, and the term "**Trading Day**" has the meaning ascribed to it in the "Guideline relating the Ethical Europe Equity index," which is available on the Solactive Website.

Overview

The objective of the Index is to measure the performance of up to 30 listed equities in developed European markets that are selected and weighted according to qualitative and quantitative criteria. The Index seeks to capture returns that are potentially available from companies with environmental, social and governance ("**ESG**") principles that meet Vigeo's and Solactive's criteria. In selecting the equity securities underlying the Index (the "**Index Components**"), the Index begins with a universe of companies rated by Vigeo, a third party firm which rates companies with regard to their practices and performance on ESG issues. The universe is then filtered and narrowed by Solactive. By using Vigeo's scoring methodology to create the universe of potentially eligible companies, the Index is designed to track stocks of companies listed and incorporated in France, Germany, Austria, Belgium, Luxembourg, Netherlands, Switzerland, Italy, Spain, Portugal, the United Kingdom, Ireland, Denmark, Sweden, Finland, Norway and Greece (the "**Index Countries**") that meet certain corporate and social responsibility ("**CSR**") criteria in their industry sectors. A further step in the Index construction process selects stocks that have sufficient trading volume and that have better dividend yield consensus projections than the average projected dividend yield of the 50 largest (by free-float market capitalization) stocks in the Eurozone. Depending on the number of stocks resulting from this process, the number of stocks in the Index will vary. The respective weights of the Index Components in the Index is determined based on historical volatility, and, in cases where there is a sufficient number of potential Index Components, a final filter by historical volatility is applied to determine Index membership.

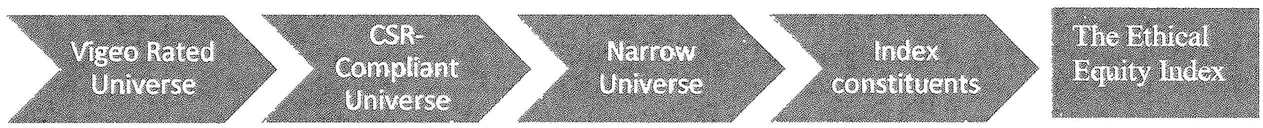
The Index is rebalanced by Solactive every quarter, two Business Days before the end of the last day of March, June, September and December (each, an "**Adjustment Day**"), during a period of ten consecutive Business Days in order to gradually replace the old Index Components with the new Index Components. New Index Components are selected, for each Adjustment Day, on the Business Day which is ten Business Days prior to the Adjustment Day.

The Index is a euro-denominated price return index (*i.e.*, the ordinary dividends paid out by each constituent are not reflected in the Index).

The Index is calculated by Solactive AG, an independent index calculation service. Solactive AG is not an affiliate of Vigeo, BNP Paribas or IBRD. Further information regarding Solactive AG can be obtained at http://www.solactive.com/about-us/.

Construction

The following illustration summarizes the general construction process for the Index:



Vigeo Rated Universe	**Step 1:**	**Step 2:**	**Step 3:**	**SOLEEE Index**
All entities scored by Vigeo	a. Vigeo Rating 40 or above and above sector average b. Satisfaction of Excluded Sectors Principle	a. Eligible country of incorporation b. Eligible country of listing c. Sufficient projected dividend d. Liquidity	Following Step 2: a. if the number of remaining stocks is greater than or equal to 30, reduce to 30 by ranking the lowest historical volatilities b. if the number of remaining stocks is greater than or equal to 20 but less than 30, reduce to 20 by ranking the lowest historical volatilities c. if the number of remaining stocks is greater than or equal to 10 but less than 20, include all remaining stocks without reduction, and d. if the number of remaining stocks is less than 10, discontinue the Index	Certified quarterly as to non-financial aspects by Forum Ethibel as described below

On each quarterly Selection Date, the selection of the new Index Components will be carried out by applying a sequence of filters to a base universe which is constituted by the Vigeo rated universe, in accordance with the following steps:

Step 1: Establishing the CSR-Compliant Universe

To establish the "CSR-Compliant Universe," Solactive, as Index Calculator, will first apply filters based on the scores (the "**Vigeo Ratings**") assigned to each company by Vigeo based on CSR factors (the "**CSR Rating Filters**"). The CSR Rating Filters exclude companies whose Vigeo Ratings are less than 40 or whose Vigeo Ratings are not above the simple average of scores of all companies belonging to the same Vigeo sector. See "The Vigeo Rating Process" below.

Next, Solactive will apply the Excluded Sectors Principle, which excludes companies with major involvement in prohibited activities, including armament (manufacturing, sale or financing of weapons or essential parts), gambling (organization of gambling or manufacturing of gambling devices, lotteries), tobacco (production of core and secondary products, or distribution of core products) and nuclear-related activities. A company which derives more than 5% of its sales from nuclear-related activities will be deemed to have major involvement in nuclear-related activities.

Step 2: Establishing the Narrow Universe

In order to create the narrow universe, Solactive will apply additional filters to the CSR-Compliant Universe. These filters are based on geography, liquidity and projected dividend yield.

The geography filter

Solactive will filter out a stock if it is not traded on a regulated exchange and available for foreign investment. Solactive also will filter out entities from the index universe if they are not incorporated in any of the Index Countries. Solactive also will exclude a company if the primary place of listing of its stock is not in any of the Index Countries. Index Countries are France, Germany, Austria, Belgium, Luxembourg, Netherlands, Switzerland, Italy, Spain, Portugal, the United Kingdom, Ireland, Denmark, Sweden, Finland, Norway, and Greece.

The liquidity filter

Solactive will exclude from the index universe those stocks that, as of the Selection Date, do not have an average daily trading volume for the twenty Trading Days prior to the Selection Date of at least EUR 10 million.

The projected dividend filter

Solactive will exclude companies whose projected dividend yield as of the Selection Date is lower than the threshold specified below. For this purpose, Solactive will use Thomson IBES as the data source for projected dividend yields (analysis consensus projections). The screening measures the ratio of a proposed constituent's projected dividend yield per Thomson IBES to the projected dividend yield of a notional basket of the 50 companies with the largest market capitalization in the developed Eurozone, weighted by free-float market capitalization, per Solactive's calculations.

The threshold for this measure is 1.15; a company must score higher than or equal to 1.15 to be eligible to the Index.

The projected dividend yield for any stock is calculated by dividing the sum of all ordinary dividend payments (using the forward mean estimate) for the next 12 months following the Selection Date, as reported by Thomson IBES, on a per-share basis, by its closing price on the Business Day prior to the Selection Date.

The stocks which remain after this filtering process constitute the "narrow universe."

Step 3: Determination of the Index Components

The next step is to determine how many stocks from the narrow universe will comprise the Index. At each rebalancing date, Solactive will compare the current number of Index Components with the number of stocks in the narrow universe. If the number of Index Components before rebalancing and the number of stocks in the narrow universe are both lower than 20, the Index will be discontinued.

If the number of stocks in the narrow universe is equal to or higher than 20 but lower than 30, the number of Index Components after the rebalancing will be set at 20. If the number of stocks in the narrow universe is equal to or higher than 30, the number of Index Components after the rebalancing will be set at 30.

In order to determine which stocks from the narrow universe will become Index Components, Solactive will use a methodology based on the 130-day historical volatility of the daily price changes of each stock, as of the Selection Date. The stocks of the narrow universe will be ranked, with the stock ranked first being the one with the lowest historical volatility, and the stock ranked last being the one with the highest historical volatility.

If the new number of Index Components is 30, Solactive will select the stocks ranked 1 to 30. If the new number of Index Components is 20, Solactive will select the stocks ranked 1 to 20. If the number of stocks in the narrow universe is equal to or higher than 10 but lower than 20, all of the stocks from the narrow universe will be Index Components. The weight of each Index Component in the Index is based on the measured historic volatility of each Index Component relative to all Index Components. See "Weighting, Calculation and Rebalancing" below.

If the number of stocks in the narrow universe is lower than 10, the Index will be discontinued and no longer published.

Quarterly Certification of the Index

On a quarterly basis, Forum Ethibel will certify that all of the constituents in the Index meet the CSR Rating Filters and Excluded Sector Principle and will due diligence the Index construction process to confirm compliance with the index criteria.

Weighting, Calculation and Rebalancing

Weighting Process: Determination of the Number of Shares in the Index for each Index Component

The Index's exposure to each Index Component is based on the measured historic volatility of each Index Component relative to all Index Components. The higher the measured historic volatility of an Index Component relative to all Index Components, the lower its weight in the Index will be.

More precisely, the weight of each Index Component will be the ratio of the inverse of its measured historic volatility to the sum of the inverses of the measured historic volatilities of all Index Components.

As a result of the weighting process, the number of shares in the Index will be determined for each Index Component. The number of shares is the result of (i) the percentage weight of an Index Component multiplied by the Index value divided by (ii) the trading price of a share of the Index Component. That number will remain unchanged until the following rebalancing.

The number of shares is adjusted in the case of a deletion from the Index, a special dividend, capital increases, capital reductions, and share splits and par conversions. Information about these adjustments can be found on the Solactive Website at: http://www.solactive.com/wp-content/uploads/2014/11/Guideline_Ethical-Europe-Equity-Index.pdf.

Calculation of the Index

The value of the Index on a Business Day is equivalent to the sum, for all Index Components, of the products of the number of shares of the Index Component in the Index and the price of the Index Component at the respective Exchange converted into the Index currency (euros) using the W.M. Reuters spot price for such Business Day. In the event of a Market Disruption Event, the Index will not be calculated unless the Market Disruption Event continues over a period of eight Trading Days. In that case, Solactive will calculate the value of the Index taking into account market conditions prevailing at the time and the last quoted trading price for each of the Index Components, as well as any other market conditions it deems relevant for calculating the value of the Index.

Scheduled Rebalancing

The scheduled rebalancing process described in this section will begin 12 Business Days before the end of each quarter. On that date, the process described above under "Index Methodology" will be applied by Vigeo and Solactive.

The Index will be rebalanced by Solactive quarterly. The rebalancing process will take place over 10 consecutive Business Days. On each such Business Day, one tenth of the number of shares in the Index for each of the old Index Components will be notionally sold and one tenth of the number of shares in the Index for each of the new Index Components will be notionally bought. Both the notional purchases and the notional sales will occur at the official closing price.

The following are the top 15 Index Components by weight as of June 23, 2015. Additional information is available at www.solactive.com.

Company	**Ticker**	**Weight**
National Grid plc	NG/LN	4.36%
Lloyds Banking Group plc	LLOY LN	4.17%
Berkeley Group Holdings plc	BKG LN	4.15%
Vivendi	VIV FP	4.11%
Swiss Re AG	SREN VX	3.84%
SCOR SE Ordinary Shares	SCR FP	3.77%
SSE PLC	SSE LN	3.76%
Teliasonera AB	TLSN SS	3.76%
Gecina SA	GFC FP	3.75%
Legal & General Group PLC Ordinary Shares	LGEN LN	3.73%
Allianz	ALV GY	3.36%
Danske Bank A/S	DANSKE DC	3.31%

Münchener Rück	MUV2 GY	3.28%
United Utilities PLC	UU / LN	3.25%
Swisscom AG	SCMN VX	3.20%

As of June 23, 2015, the currency of the Index Components was EUR 41.7%, GBP 38.1%, CHF 10.2%, SEK 3.8% and Others 6.3%. The country exposure as of June 23, 2015 was United Kingdom 38.1%, France 22.9%, Switzerland 10.2%, Spain 9.0% and Others 19.8%.

The Vigeo Rating Process

Vigeo, SA is a France-based company founded in 2002. Vigeo assesses the degree to which companies and public corporations take into account environmental, social, and corporate governance objectives through its research framework and methodology. Vigeo's methodology takes into account the nature of the rights, interests and expectations, sector vulnerability and categories of risks for each of the industry sectors it reviews.

Vigeo bases its evaluation on international norms and standards. The scoring process begins with a search of information regarding different CSR topics in public sources such as press, financial statements, NGOs, trade unions and consumer unions. After conducting its own analysis regarding each piece of information, Vigeo will seek to obtain explanation or clarification from the company. Vigeo does not require comments or validation from the reviewed company to issue a rating. The rating process is subject to internal revision by a sector head in order to ensure consistency and compliance with Vigeo's rating methodology. After the rating is issued, Vigeo submits its rating reports to the companies, regardless of the rating itself. While Vigeo does not conduct its reviews of each company on a fixed schedule, in-depth reviews are performed every 12 to 18 months on average. Between two in-depth reviews, Vigeo analysts may update their rating of a given company following CSR-related events or news.

A Vigeo rating measures companies' performance on 38 ESG issues that are grouped into 6 domains. For each of the 40 activity sectors it reviews, Vigeo selects and weighs the relevant ESG sustainability drivers according to:

- the level of exposure of stakeholders, and
- the resulting level of risks and opportunities for companies.

For example, in Vigeo's view, the improvement of health and safety in the workplace is critical for companies operating in the chemical sector as a large part of the workforce is exposed to toxic and dangerous substances. Poor prevention and management of this risk factor may affect the company's human capital, cause operational disruptions, expose it to litigation and eventually tarnish its reputation.

The Six Vigeo Domains

Human Resources

Vigeo will evaluate the extent to which a company seeks constant improvement in professional and labor relations with its employees as well as employees' working conditions. To perform this review, Vigeo will use internationally recognized reference texts issued by entities such as the International Labor Organization, the United Nations and the European Union. Vigeo's frame of reference includes promotion of labor relations, encouraging employee participation, responsible management of restructurings, career management and promotion of employability, quality of remuneration systems, improvement of health and safety conditions and respect and management of working hours.

Business Behavior

Vigeo will evaluate how a company takes into account its clients' rights and interests; integrates social and environmental standards both in the process of selection of suppliers and in the overall supplying chain; efficiently prevents corruption; and respects competition laws. Reference texts are drawn from the United Nations, the Organisation for Economic Co-operation and Development and the World Trade Organization. Vigeo's frame of reference includes respect of customer's rights, including product safety, responsible information to customers and customer relations; suppliers and subcontractors, including sustainable relationships with suppliers, environmentally responsible supply chain management, and socially responsible supply chain management; and business ethics, including prevention of corruption, prevention of anti-competitive practices and transparency and integrity of influencing practices.

Corporate Governance

Vigeo will appraise companies' efficiency and integrity; insurance of both independence and effectiveness of the Board of Directors; effectiveness and efficiency of audit and control systems, in particular the inclusion of social responsibility risks in the scope of those systems; respect for shareholders' rights, especially the rights of minority shareholders; and transparency and moderation in executive remuneration. The OECD`s Corporate Governance Principles and the European Union's Regulation 1606/2002 of the European Parliament and of the Council of 22 July 2002 on the Application of International Accounting Standards are sources of norms by which to evaluate this topic. Vigeo's frame of reference includes balance of power and efficiency of the board, audit and internal controls, ensuring fair and equal treatment of minority shareholders and transparency and integration of CSR criteria into executive remuneration.

Environment

Vigeo will assess the degree to which companies protect, safeguard and prevent attacks on the environment; implement an adequate managerial strategy; are committed to ecodesign; protect biodiversity; and implement reasonable control of environmental impacts on the overall life cycle of products and services. The guidelines for this assessment are largely based on documents, treaties and directives of the United Nations and the European Union. Vigeo's frame of reference includes strategic incorporation of environmental issues, including environmental strategy, accidental pollution prevention and control, development of green products and services and protection of biodiversity; incorporation of environmental issues into the manufacturing and distribution of products/services, including management of water resources, management of environmental impacts from energy use, management of atmospheric emissions, waste management, management of local pollution and management of environmental impacts from transportations; and incorporation of environmental issues into the use and disposal of products/services, including management of environmental impacts from the use and disposal of products/services.

Community Involvement

Vigeo will assess companies' management for effectiveness; managerial integration of commitment; contribution to economic and social development of the territories of establishment and their human communities; concrete commitment in favor of the control of societal impacts of products and services; and transparent and participative contribution to causes of general interest. Reference texts used to make this assessment include the World Trade Organization's Agreement on trade-related aspects of intellectual property rights and the European Union's Commission Regulation (EC) No. 772/2004 of 7 April 2004 on the application of Article 81(3) of the Treaty to categories of technology transfer agreements. Vigeo's frame of reference includes promotion of social and economic development, social impacts of the company's products/services and contribution to general interest causes.

Human Rights

Vigeo will evaluate the extent to which a company demonstrates respect for trade unions' freedom and promotion of collective negotiation; non-discrimination and promotion of equality; eradication of banned working practices (child and enforced labor); prevention of inhumane or humiliating treatments such as sexual harassment; and protection of private life and personal data. The main sources of reference texts are the United Nations, the International Labor Organization and the Organisation for Economic Co-operation and Development. Vigeo's human rights frame of reference includes respect for fundamental human rights, respect for freedom of association and rights to collective bargaining, non-discrimination and promotion of equal opportunity and diversity and elimination of child labor and forced labor.

The Vigeo Activity Sectors

Aerospace
Automobiles
Beverage
Broadcasting & Advertising
Building Materials
Business Support Services
Chemicals
Development Banks
Diversified Banks
Electric & Gas Utilities
Electric Components & Equipment
Energy
Financial Services - General
Financial Services - Real Estate
Food
Forest Products & Paper
Health Care Equipment & Services
Heavy Construction
Home Construction
Hotel, Leisure Goods & Services
Industrial Goods & Services
Insurance
Local authorities
Luxury Goods & Cosmetics
Mechanical Components & Equipment
Mining & Metals
Oil Equipment & Services
Pharmaceuticals & Biotechnology
Publishing
Retail & Specialised Banks
Software & IT Services
Specialised Retail
Specific Purpose Banks & Agencies
Supermarkets
Technology-Hardware

Telecommunications
Tobacco
Transport & Logistics
Travel & Tourism
Waste & Water Utilities

Additional information about Vigeo, its methodology and framework can be found on its website, www.vigeo.com. We have not independently verified any of the information on Vigeo's website. Information on Vigeo's website is not part of or incorporated by reference in this Final Terms. Such information reflects the policies of, and is subject to change by, Vigeo.

Historical Data on the Ethical Europe Equity Index

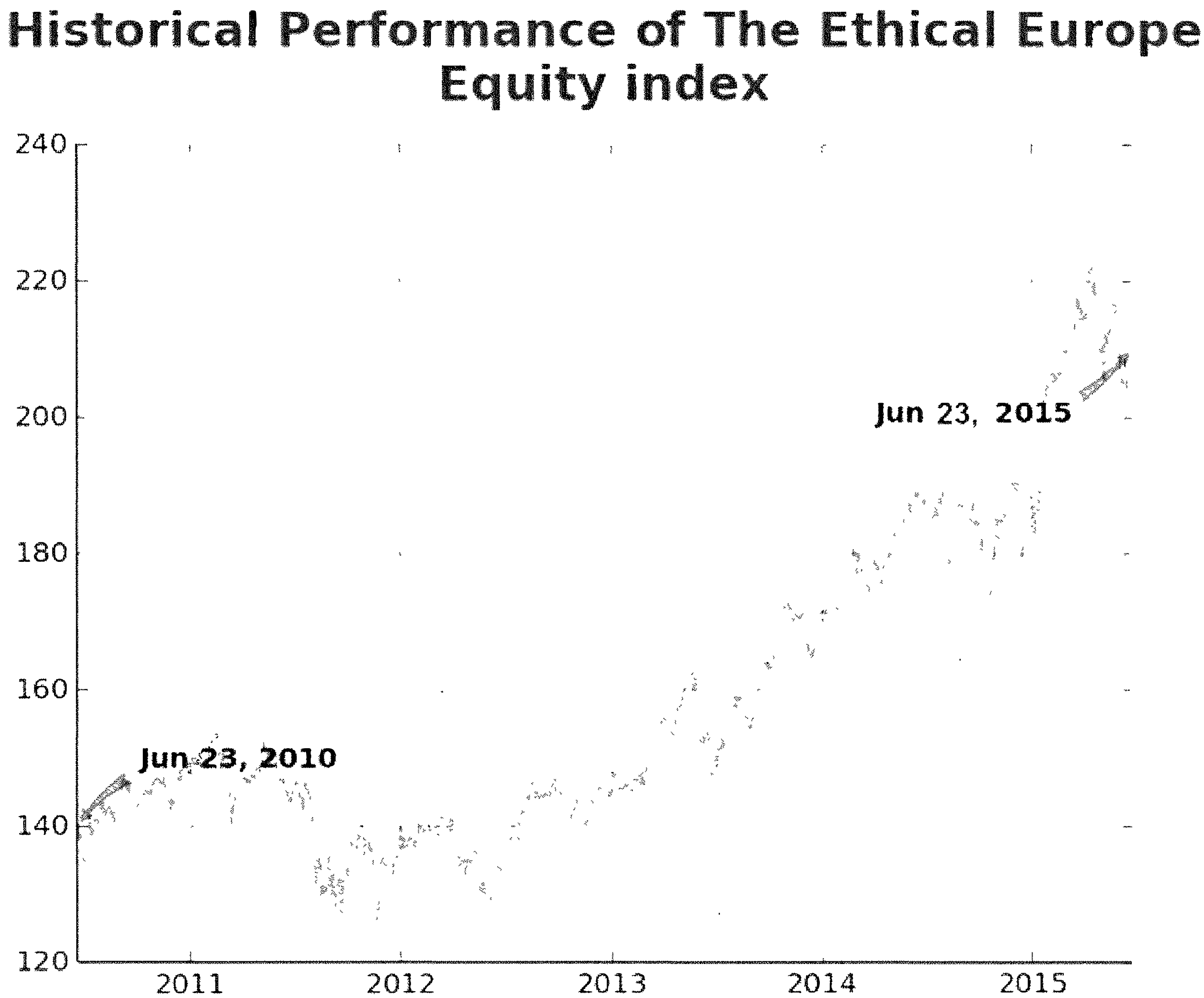
The Index was launched on April 16, 2013. The following table sets forth, for each of the quarterly periods indicated, the high and low retrospective closing levels of the Index from April 16, 2013 to March 31, 2015. These historical and retrospective data on the Index are not indicative of the future performance of the Index or what the market value of the Notes may be. Any historical upward or downward trend in the value of the Index during any period set forth below is not an indication that the Index is more or less likely to increase or decrease at any time during the term of the Notes.

Historical Performance of the Equity Europe Ethical Index

Year	**Quarter**	**High**	**Low**
2013	Second	162.804	145.002
2013	Third	164.346	148.554
2013	Fourth	172.739	162.566
2014	First	180.859	169.210
2014	Second	189.905	174.906
2014	Third	189.900	176.989
2014	Fourth	192.426	169.465
2015	First	217.588	181.925

Daily Index Closing Levels

The following graph illustrates the historical performance of the Index based on the daily closing levels from April 16, 2013 (the Index launch date) through June 23, 2015. Past movements of the Index are not indicative of future closing levels of the Index. On June 23, 2015, the closing level of the Index was 211.892.



License Agreement

Solactive AG, the World Bank and BNP Paribas have entered into a non-exclusive license agreement which allows, in exchange for a fee, use of the Index in connection with the issuance of certain securities, including the Notes. BNP Paribas Securities Corp. and the World Bank are not affiliated with Solactive AG; Solactive AG's only relationship to BNP Paribas Securities Corp. and the World Bank is the licensing of the use of the Index and trademarks relating to the Index.

Solactive AG is under no obligation to continue the calculation and dissemination of the Index. The Notes are not sponsored, endorsed, sold or promoted by Solactive AG. No inference should be drawn from the information contained in this Final Terms that Solactive AG makes any representation or warranty, implied or express, to BNP Paribas Securities Corp. or the World Bank, any holder of the Notes or any member of the public regarding the advisability of investing in securities generally or in the Notes in particular or the ability of the Index to track general stock market performance.

Solactive AG determines, composes and calculates the Index without regard to the Notes. Solactive AG has no obligation to take into account your interest, or that of anyone else having an interest, in the Notes in determining, composing or calculating the Index. Solactive AG is not responsible for, and has not participated in the determination of, the terms, prices or amount of the Notes and will not be responsible for, or participate in, any determination or calculation regarding the principal amount of the Notes payable at maturity. Solactive AG has no obligation or liability in connection with the administration, marketing or trading of the Notes.

Solactive AG disclaims all responsibility for any errors or omissions in the calculation and dissemination of the Index or the manner in which the Index is applied in determining the Initial Index Level or the Final Index Level or any amount payable upon maturity of the Notes.

THE INDEX IS SPONSORED BY, AND IS A SERVICE MARK OF, SOLACTIVE AG. THE INDEX IS BEING USED WITH THE PERMISSION OF SOLACTIVE AG.

SOLACTIVE AG IN NO WAY SPONSORS, ENDORSES OR IS OTHERWISE INVOLVED IN THE TRANSACTIONS SPECIFIED AND DESCRIBED IN THIS DOCUMENT (THE "TRANSACTION") AND SOLACTIVE AG DISCLAIMS ANY LIABILITY TO ANY PARTY FOR ANY INACCURACY IN THE DATA ON WHICH THE INDEX IS BASED, FOR ANY MISTAKES, ERRORS, OR OMISSIONS IN THE CALCULATION AND/OR DISSEMINATION OF THE INDEX, OR FOR THE MANNER IN WHICH IT IS APPLIED IN CONNECTION WITH THE TRANSACTION.

UNITED STATES FEDERAL INCOME TAX TREATMENT

You should carefully consider the matters set forth under "Tax Matters" in the accompanying Prospectus. The following discussion summarizes certain of the material U.S. federal income tax consequences of the purchase, beneficial ownership, and disposition of the Notes. This summary supplements the section "Tax Matters" in the accompanying Prospectus and is subject to the limitations and exceptions set forth therein. The following section applies to you only if you are a U.S. Holder (as defined in the accompanying Prospectus), you acquire your Notes on the Issue Date and you hold your Notes as a capital asset for tax purposes.

You should consult with your own tax advisor concerning the consequences of investing in and holding the Notes in your particular circumstances, including the application of state, local or other tax laws and the possible effects of changes in federal or other tax laws.

The Notes will be subject to the special rules governing contingent payment debt instruments for U.S. federal income tax purposes.

Under the rules governing contingent payment debt instruments, the amount of interest you are required to take into account for each accrual period will be determined by constructing a projected payment schedule for the Notes (provided below), and applying the rules similar to those for accruing original issue discount on a hypothetical noncontingent debt instrument with that projected payment schedule. This method is applied by first determining the yield at which we would issue a noncontingent fixed rate debt instrument with terms and conditions similar to the Notes (the "**comparable yield**") and then determining a payment schedule as of the original issue date that would produce the comparable yield.

The amount of interest that you will be required to include in income in each accrual period for the Notes will equal the product of the adjusted issue price for the Notes at the beginning of the accrual period and the comparable yield for the Notes for such period. The adjusted issue price of the Notes will equal the original offering price for the Notes plus any interest that has accrued on the Notes (under the rules governing contingent payment debt obligations).

One consequence of the application of the contingent payment debt instrument rules to your Notes is that you will be required to include increasing amounts of income in respect of the Notes prior to your receipt of cash attributable to such income.

We have determined that the comparable yield for the Notes is equal to 2.51% per annum, compounded semi-annually, with a single projected payment at maturity of US$1,281.39 (based on an investment of a $1,000). Based on the comparable yield, if you hold the Notes until the Maturity Date and you pay your taxes on a calendar year basis, we have determined that you will be generally required to include the following amount of ordinary income for each $1,000 investment in the Notes: US$12.57 in 2015, US$25.47 in 2016, US$26.04 in 2017, US$26.69 in 2018, US$27.36 in 2019, US$28.12 in 2020, US$28.75 in 2021, US$29.47 in 2022, US$30.21 in 2023, US$31.06 in 2024, and US$15.65 in 2025. However, if the amount you receive at maturity were to be greater than US$1,281.39 for each $1,000 investment in the Notes, you would be required to make a positive adjustment and increase the amount of ordinary income that you recognize in 2025 by an amount that is equal to such excess. Conversely, if the amount you receive at maturity were to be less than US$1,281.39 for each $1,000 investment in the Notes, you would be required to make a negative adjustment and decrease the amount of ordinary income that you recognize in 2025 by an amount up to such difference. If the amount you receive at maturity is less than US$1,265.74 for each $1,000 investment in the Notes, then you would recognize a net ordinary loss in 2025 in an amount equal to such difference. If you are a noncorporate holder, you will generally be able to use such ordinary loss to offset your income only in the taxable year in which you recognize the ordinary loss and will generally not be able to carry such ordinary loss forward or back to offset income in other taxable years.

Additionally, if, as a result of an increase in the value of the Index, the Notes guarantee, at a time that is more than six months prior to the Maturity Date, a payment in excess of the projected amount payable at maturity for U.S. federal income tax purposes, it is possible that holders must include additional amounts in income on a current basis or over the remaining term of the Notes, based on the minimum amounts that holders are guaranteed to receive at maturity. Holders should consult their tax advisors regarding this possibility.

In the event you are paid the Early Premium Amount, you may at that time be required to recognize ordinary gain or loss, and you may be required to adjust the amount of ordinary income that you include in income for the year of payment of the Early Premium Amount and for subsequent years. You should consult your tax advisor regarding the potential tax consequences if the Early Premium Amount is paid.

You are required to use the comparable yield and projected payment set forth above in determining your interest accruals in respect of the Notes, unless you timely disclose and justify on your U.S. federal income tax return the use of a different comparable yield and projected payment schedule. Any Form 1099-OID you receive in respect of the Notes may not reflect the effects of any positive or negative adjustment on the maturity of the Notes, and therefore may overstate or understate your interest inclusions in 2025. You are urged to consult your tax advisor as to whether and how adjustments should be made to the amounts reported on any Form 1099-OID.

The comparable yield and projected payment set forth above is not provided to you for any purpose other than the determination of your interest accruals in respect of the Notes, and we make no representations regarding the amount of contingent payments with respect to the Notes.

Sale of Notes. You will recognize gain or loss upon the sale of the Notes in an amount equal to the difference, if any, between the amount received at such time and your adjusted basis in the Notes. In general, your adjusted basis in the Notes will equal the amount you paid for the Notes, increased by the amount of interest you previously accrued with respect to the Notes (in accordance with the comparable yield for the Notes).

Any gain you may recognize upon the sale of the Notes will be ordinary interest income. Any loss you may recognize upon the sale of the Notes will be ordinary loss to the extent of the interest you included as income in the current or previous taxable years in respect of the Notes, and thereafter will be capital.

Information with Respect to Foreign Financial Assets. Owners of "specified foreign financial assets" with an aggregate value in excess of US$50,000 (and in some circumstances, a higher threshold) may be required to file an information report with respect to such assets with their tax returns. "Specified foreign financial assets" may include financial accounts maintained by foreign financial institutions (which may include the Notes), as well as the following, but only if they are held for investment and not held in accounts maintained by financial institutions: (i) stocks and securities issued by non-United States persons, (ii) financial instruments and contracts that have non-United States issuers or counterparties, and (iii) interests in foreign entities. Holders should consult their tax advisors regarding the application of this reporting obligation to their ownership of the Notes.

Medicare Tax. A U.S. Holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, is subject to a 3.8% tax (the "**Medicare tax**") on the lesser of (1) the U.S. Holder's "net investment income" (or "undistributed net investment income" in the case of an estate or trust) for the relevant taxable year and (2) the excess of the U.S. Holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals is between US$125,000 and US$250,000, depending on the individual's circumstances). A U.S. Holder's net investment income will generally include its gross interest income (including interest included in income based on the comparable yield of the Notes) and its net gains from the disposition of Notes, unless such interest payments or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a U.S. Holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the Notes.

USE OF PROCEEDS AND HEDGING

The net proceeds from the sale of the Notes will be used as described under "Use of Proceeds" in the Prospectus and to hedge market risks of the World Bank associated with its obligation to pay the redemption amount at the maturity of the Notes. To hedge such market risks, the World Bank may enter into hedging transactions with respect to the World Bank's obligations under the Notes. One or more of the World Bank's hedging counterparties, including an affiliate of BNP Paribas Securities Corp., may hedge their exposure to the World Bank under the World Bank's hedging transactions by purchasing Index Components, futures or options on the Index or Index Components, or exchange-traded funds or other derivative instruments with returns linked or related to changes in the trading prices of Index Components or the level of the Index, and may adjust these hedges by, among other things, purchasing or selling Index Components, futures, options, or exchange-traded funds or other derivative instruments with returns linked to the Index or the Index Components at any time.

The World Bank has no obligations to engage in any manner of hedging activity and will do so solely at its discretion and for its own account. No Noteholder will have any rights or interest in the World Bank's hedging activity or any positions the World Bank or any unaffiliated counterparty may take in connection with the World Bank's hedging activity.

The hedging activity discussed above and the structuring and development costs may adversely affect the market value of the Notes from time to time and the redemption amount you will receive on the Notes at maturity. See "Risk Factors — Hedging transactions may affect the return on, and the market value of, the Notes" and "Risk Factors — The estimated value of the Notes would likely be lower if it were calculated based on the World Bank's secondary market rate" beginning on page PT-14 for a discussion of these adverse effects.

VALUATION OF THE NOTES

The Dealer calculated the estimated value of the Notes set forth on the cover page of this Final Terms based on proprietary pricing models. The Dealer's proprietary pricing models generated an estimated value for the Notes by estimating the value of a hypothetical package of financial instruments that would replicate the payout on the Notes, which consists of a fixed-income bond (the "**bond component**") and one or more derivative instruments underlying the economic terms of the Notes (the "**derivative component**"). The Dealer calculated the estimated value of the bond component using a discount rate based on the World Bank's internal funding rate. The Dealer calculated the estimated value of the derivative component based on a proprietary derivative-pricing model, which generated a theoretical price for the instruments that constitute the derivative component based on various inputs, including the factors described under "Risk Factors — The price at which you may be able to sell your Notes prior to maturity will depend on a number of factors and may be substantially less than the amount you originally invest" in this Final Terms, but not including the World Bank's creditworthiness. These inputs may be market-observable or may be based on assumptions made by the Dealer in its discretionary judgment.

For a period of approximately nine months following issuance of the Notes, the price, if any, at which the Dealer would be willing to buy the Notes from investors, will reflect a temporary upward adjustment from the price or value that would otherwise be determined. This temporary upward adjustment represents a portion of the hedging profit expected to be realized by the Dealer or its affiliates over the term of the Notes. The amount of this temporary upward adjustment will decline to zero on a straight-line basis over the nine-month temporary adjustment period.

PLAN OF DISTRIBUTION

The Notes are being purchased by BNP Paribas Securities Corp. (the "**Dealer**") as principal, pursuant to a terms agreement dated as of June 23, 2015 between the Dealer and the World Bank, at the public offering price, less the applicable underwriting discount, each as specified on the cover of this Final Terms. The Dealer has agreed to pay the World Bank's out-of-pocket expenses of the issue of the Notes.

From time to time, the Dealer and its affiliates have engaged, and in the future may engage, in transactions with and performance of services for the World Bank for which they have been, and may be, paid customary fees. In particular, an affiliate of the Dealer is the World Bank's swap counterparty for a hedge of the World Bank's obligation under the Notes.

In the future, the Dealer and its affiliates may repurchase and resell the offered Notes in market-making transactions, with resales being made at prices related to prevailing market prices at the time of resale or at negotiated prices.

The Dealer named above has committed to purchase all of those Notes if any are purchased.

The Dealer may offer any portion of the Notes directly to the public at the Issue Price set forth on the cover page of this Final Terms or to certain securities dealers at such price less a selling concession of up to US$35.00 per US$1,000 nominal amount of the Notes.

Proceeds to be received by the World Bank in this offering will be net of any underwriting discount or commission and any expenses payable by the World Bank.

After the Notes are released for sale in the public, the offering prices and other selling terms may from time to time be varied by the Dealer.

The World Bank expects that delivery of the Notes will be made against payment therefore on or about June 30, 2015, which will be on or about the fifth Business Day following the Trade Date (this settlement cycle being referred to as "T+5"). Trades in the secondary market generally settle in three Business Days, unless the parties to any such trade expressly agree otherwise. Accordingly, purchasers who wish to trade Notes on the Trade Date or the next succeeding Business Day will be required, by virtue of the fact that the Notes initially will settle in T+5, to specify an alternative settlement cycle at the time of any such trade to prevent a failed settlement. Purchasers of the Notes who wish to trade the Notes on the Trade Date or the succeeding Business Day should consult their own advisor.

The Notes are new issues of securities with no established trading markets. The World Bank has been advised by the Dealer that the Dealer intends to make a market in the Notes but is not obligated to do so and may discontinue market making at any time without notice. No assurance can be given as to the liquidity of the trading market for the Notes.

Settlement for the Notes will be made in immediately available funds. The Notes will be in the Same Day Funds Settlement System at DTC and, to the extent the secondary market trading in the Notes is effected through the facilities of such depositary, such trades will be settled in immediately available funds.

The World Bank has agreed to indemnify the Dealer against certain liabilities, including liabilities under the U.S. securities laws.

No action has been or will be taken by the World Bank, the Dealer or any broker-dealer affiliates of the Dealer that would permit a public offering of the Notes or possession or distribution of this Final Terms or the accompanying Prospectus in any jurisdiction, other than the United States, where action for that purpose is required. No offers, sales or deliveries of the Notes, or distribution of this Final Terms or the accompanying Prospectus, may be made in or from any jurisdiction except in circumstances which will result in compliance with any applicable laws and regulations and will not impose any obligations on the World Bank, the Dealer or any broker-dealer affiliates of either the World Bank or the Dealer.

Annex A to the Final Terms dated June 25, 2015

International Bank for Reconstruction and Development

Issue of US$1,333,000 Green Bonds Linked to the Ethical Europe Equity Index due June 30, 2025

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 forms an integral part of the Final Terms of the Green Bonds Linked to the Ethical Europe Equity Index due June 30, 2025 (the "**Notes**") described herein and must be read in conjunction with such Prospectus.

SUMMARY OF THE SECURITIES

1.	Issuer:	International Bank for Reconstruction and Development ("**IBRD**")
2.	(i) Series Number:	4416
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	United States Dollars ("US$")
4.	Aggregate Nominal Amount:	US$1,333,000
5.	Issue Price:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	US$1,000 and integral multiples thereof
	(ii) Calculation Amount (Condition 5(j)):	US$1,000
7.	Issue Date:	June 30, 2015
8.	Maturity Date (Condition 6(a)):	June 30, 2025, unless the Final Observation Date is postponed pursuant to Term 17(iv), in which case the Maturity Date shall be postponed as described therein. For the avoidance of doubt, no additional amounts shall be payable by IBRD in the event that the Maturity Date is postponed due to any postponement of the Final Observation Date due to the operation of Term 17(iv).
9.	Interest Basis (Condition 5):	Zero Coupon (further particulars specified below)
10.	Redemption/Payment Basis (Condition 6):	Index Linked Redemption (further particulars specified below).
11.	Change of Interest or Redemption/Repayment Basis:	Not Applicable
12.	Call/Put Options (Condition 6):	Not Applicable

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. Zero Coupon Note Provisions (Condition 5(c)):	Applicable for the purpose of Condition 5(c) only, provided that the Early Redemption Amount of the Notes shall be calculated as set out in Term 19.
(i) Amortization Yield (Condition 6(c)(ii)):	Solely for purposes of calculating the Rate of Interest for any overdue principal under Condition 5(c), the Amortization Yield shall equal 2.23per cent. per annum.
(ii) Day Count Fraction (Condition 5(l)):	Solely for purposes of calculating the Rate of Interest for any overdue principal under Condition 5(c), the Day Count Fraction shall be 30/360.
(iii) Any other formula/basis of determining amount payable:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17. Final Redemption Amount of each Note (Condition 6):	
(i) Index/Formula/variable:	The Final Redemption Amount is linked to the Ethical Europe Equity Index (the "**Index**").
(ii) Party responsible for calculating the Final Redemption Amount (if not the Calculation Agent):	BNP Paribas will serve as the Calculation Agent. All determinations made by the Calculation Agent will be at the sole discretion of the Calculation Agent and, absent a determination of a manifest error, will be conclusive for all purposes and binding on the holders and beneficial owners of the Notes.

(iii) Provisions for determining Final Redemption Amount where calculated by reference to Index and/or Formula and/or other variable:

If no Amendment Event has occurred on or prior to the Maturity Date, the Final Redemption Amount payable per Calculation Amount on the Maturity Date will be an amount in US$ calculated by the Calculation Agent in accordance with the following:

US$1,000 *plus* the Premium Paid at Maturity.

If an Amendment Event has occurred on or prior to the Maturity Date, the Final Redemption Amount payable per Calculation Amount on the Maturity Date will be equal to the minimum Specified Denomination (further particulars specified below in Term 18).

"**Average Index Level**" means the arithmetic mean (rounded to the nearest four (4) decimal places, 0.00005 rounded upwards) of the Index Closing Levels on each Averaging Observation Date, as calculated by the Calculation Agent.

The "**Average Index Return**" means the quotient, expressed as a percentage, as calculated by the Calculation Agent, equal to (i) the Average Index Level minus the Initial Index Level *divided by* (ii) the Initial Index Level.

"**Initial Index Level**" means the Index Closing Level on the Initial Observation Date, as determined by the Calculation Agent, which is 211.892.

"**Participation Rate**" means 105.50%.

The "**Premium Paid at Maturity**" means the product of US$1,000 *multiplied by* the Participation Rate *multiplied by* the greater of (i) the Average Index Return and (ii) zero (0).

(iv) Provisions for determining Final Redemption Amount where calculation by reference to Index and/or Formula and/or other variable is impossible or impracticable or otherwise disrupted:

Scheduled Averaging Observation Date is a Disrupted Day

If, in the opinion of the Calculation Agent, a Scheduled Averaging Observation Date occurs on a day that is a Disrupted Day (the "**First Disrupted Day**"), then such Averaging Observation Date will be postponed until the first following Trading Day that is not a Disrupted Day; *provided*, that, if each of the eight consecutive Trading Days immediately following the Scheduled Averaging Observation Date is a Disrupted Day, then (i) such Averaging Observation Date will instead be postponed until the eighth such consecutive Trading Day (the "**Eighth Disrupted Day**"), notwithstanding the fact that such day is a Disrupted Day, and (ii) the Calculation Agent shall determine the Index Closing Level as of such Averaging Observation Date, in accordance with the formula for and method of calculating the Index last in effect prior to the occurrence of the First Disrupted Day, using the exchange-traded or quoted price of each Index Component as of the official closing time on the Eighth Disrupted Day; *provided*, that, if an event giving rise to a Disrupted Day has occurred in respect of an Index Component on the Eighth Disrupted Day, the Calculation Agent shall use its estimate, determined in good faith, of the value of the relevant Index Component as of the official closing time on the Eighth Disrupted Day).

If the Final Observation Date is postponed as set forth above, then the Maturity Date will be postponed by an equal number of Trading Days; *provided*, *however*, that no interest or other payment will be payable because of any such postponement of the Maturity Date.

Market Disruption Event

"**Disrupted Day**" means a Trading Day in respect of which the Calculation Agent has determined a Market Disruption Event has occurred or is continuing.

A "**Market Disruption Event**," as determined by the Calculation Agent in its sole discretion, means, in respect of any Trading Day, (i) that the Index Sponsor fails to publish the level of the Index, or (ii) that, in respect of any Index Component, an Exchange or any Related Exchange fails to open for trading during its regular trading session, or (iii) the occurrence or existence of any of the following events:

- a Trading Disruption, if the Calculation Agent determines it is material, at any time during the one hour period that ends at the close of trading for an Exchange or Related Exchange; or
- an Exchange Disruption, if the Calculation Agent determines it is material, at any time during the one hour period that ends at the close of trading for an Exchange or Related Exchange; or
- an Early Closure.

For the purposes of determining whether a Market Disruption Event exists at any time, if a Market Disruption Event occurs in respect of an Index Component at any time, then the relevant percentage contribution of that Index Component to the level of the Index will be based on a comparison of (i) the portion of the level of the Index attributable to that Index Component and (ii) the overall level of the Index, in each case immediately before the occurrence of such Market Disruption Event.

Notwithstanding the occurrence of a Market Disruption Event in respect of any Trading Day as described above, if such Market Disruption Event occurs solely as a result of the failure of the Index Sponsor to publish a level for the Index, the Calculation Agent may (but is not obliged to) disregard such Market Disruption Event in respect of such day and determine the level of the Index for such day as described below in this Term 17(iv) under "Discontinuation of the Index and Successor Index."

An "**Early Closure**" means the closure on any Exchange Business Day of any Exchange relating to Index Components that compose 20 per cent. or more of the level of the Index or any Related Exchange prior to its normally Scheduled Closing Time, unless such earlier closing time is announced by such Exchange or Related Exchange at least one hour prior to the earlier of (i) the actual closing time for the regular trading session on such Exchange or Related Exchange on such Exchange Business Day and (ii) the submission deadline for orders to be entered into the relevant exchange system for execution at the close of trading on such Exchange Business Day.

An "**Exchange Business Day**" means any Trading Day on which each Exchange and Related Exchange is open for business during its regular trading session, notwithstanding any such Exchange or Related Exchange closing prior to its scheduled weekday closing time, without regard to after-hours trading or other trading outside its regular trading session hours.

An "**Exchange Disruption**" means any event (other than a scheduled early closure) that disrupts or impairs (as determined by the Calculation Agent in its sole discretion) the ability of market participants in general to (i) effect transactions in or obtain market values on any Exchange or Related Exchange in Index Components that compose 20 per cent. or more of the level of the Index or (ii) effect transactions in options contracts or futures contracts relating to the Index on any relevant Related Exchange.

"**Scheduled Closing Time**" means the scheduled closing time of an Exchange or the Related Exchange, as applicable, on any Trading Day, without regard to after-hours trading or any other trading outside of the regular trading hours.

A "**Trading Disruption**" means any suspension of or limitation imposed on trading by an Exchange or Related Exchange or otherwise, whether by reason of movements in price exceeding limits permitted by the Exchange or Related Exchange or otherwise, (i) relating to Index Components that compose 20 per cent. or more of the level of the Index or (ii) in options contracts or futures contracts relating to the Index on any Related Exchange.

Discontinuation of the Index and Successor Index

If Solactive discontinues publication of the Index (an "**Index Cancellation**") and Solactive or another entity (the "**Successor Index Sponsor**") publishes a successor or substitute index that the Calculation Agent determines, in its sole discretion, to be comparable to the Index (a "**Successor Index**"), then, the Calculation Agent will substitute the Successor Index, as calculated by the Successor Index Sponsor, for the Index and calculate the

Index Closing Level on each succeeding Averaging Observation Date as described in this Term 17 ("–Final Redemption Amount of each Note").

In the event of an Index Cancellation and:

- the Calculation Agent does not select a Successor Index, or
- the Successor Index is no longer published on any of the relevant Trading Days,

the Calculation Agent will (but without prejudice to the occurrence and the consequences of the occurrence of an Amendment Event pursuant to Term 18), on each Averaging Observation Date, compute a substitute level for the Index in accordance with the procedures last used to calculate the level of the Index before any Index Cancellation, using only those securities that composed the Index prior to such Index Cancellation, which will also be used for purposes of determining whether a Market Disruption Event exists, until (i) a Successor Index is selected, (ii) Solactive elects to begin republishing the Index and the Calculation Agent in its sole discretion decides to use the republished Index, or (iii) the Final Observation Date, whichever of (i), (ii) and (iii) is earliest. Any substitute level for the Index calculated on an Averaging Observation Date by the Calculation Agent on an Averaging Observation Date pursuant to the previous sentence will be deemed to be the Index Closing Level for such Averaging Observation Date.

If a Successor Index is selected or the Calculation Agent calculates a level as a substitute for the Index as described above, such Successor Index or level will be used as a substitute for the Index for all purposes after such selection, including for purposes of determining whether a Market Disruption Event exists, even if Solactive elects to begin republishing the Index, unless the Calculation Agent in its sole discretion decides to use the republished Index.

If a Successor Index is selected or the Calculation Agent calculates a level as a substitute for the Index as described above, the Calculation Agent will cause notice of such level or the level of such Successor Index to be published not less often than once each month in *The Wall Street Journal* or another newspaper of general circulation, and arrange for information with respect to these levels to be made available daily by telephone.

Modification of the Index

If at any time the method of calculating the level of the Index or the level of the Successor Index, changes in any material respect, or if the Index or Successor Index is in any other way modified so that the Index or Successor Index does not, in the opinion of the Calculation Agent, fairly represent the level of the Index had those changes or modifications not been made, then, from and after that time, the Calculation Agent will, on each date that the Index Closing Level is to be calculated, make any adjustments as, in the good faith judgment of the Calculation Agent, may be necessary in order to arrive at a calculation of a level of a stock index comparable to the Index or such Successor Index, as the case may be, as if those changes or modifications had not been made, and calculate the Index Closing Level with reference to the Index or such Successor Index, as so adjusted. Accordingly, if the method of calculating the Index or a Successor Index is modified and has a dilutive or concentrative effect on the level of such index (including, but not limited to, a share or stock split), then the Calculation Agent will adjust such index in order to arrive at a level of such index as if it had not been modified (including, but not limited to, as if a share or stock split had not occurred).

Correction of the Index

With the exception of any corrections published after the day which is three Trading Days prior to the Maturity Date, if the level of the Index published on a given day and used or to be used by the Calculation Agent to make any determination under the Notes is subsequently corrected and the correction is published by the Index Sponsor or (if applicable) the Successor Index Sponsor, no later than five Trading Days following the date of the original publication, the level to be used shall be the level of the Index as so corrected. Corrections published after the day which is three Trading Days prior to the Maturity Date will be disregarded by the Calculation Agent for the purposes of determining the relevant amount to be paid.

(v) Payment Date:	The Maturity Date
(vi) Minimum Final Redemption Amount:	US$1,000 per Calculation Amount
(vii) Maximum Final Redemption Amount:	Not Applicable
18. Amendment Event / Early Premium Amount	In the event of the occurrence of an Amendment Event, IBRD shall be required to pay an amount (which may be zero), calculated per Calculation Amount, equal to the Early Premium Amount as soon as practicable after the Amendment Event occurs. For the avoidance of doubt, the occurrence of an Amendment Event shall not alter IBRD's obligation to pay an amount equal to the minimum Specified Denomination per Calculation Amount on the Maturity Date. The term "**Amendment Event**" means the occurrence of either of the following events:

(i) an Index Cancellation occurs on or before the Final Observation Date and the Calculation Agent determines, in its sole and absolute discretion, that the application of the provisions under "Discontinuation of the Index and Successor Index" in Term 17(iv) does not achieve a commercially reasonable result; or

(ii) IBRD determines that a Hedging Event has occurred.

The Calculation Agent shall forthwith give notice (the "**Notice**") to IBRD and the Global Agent of a determination made under paragraph (i) above.

IBRD shall give notice to the Noteholders as soon as practicable in accordance with Condition 12(c), stating the receipt of the Notice or stating IBRD's determination that a Hedging Event has occurred; giving details of the relevant determination made by the Calculation Agent or IBRD; and stating the date on which the Early Premium Amount will be paid.

"**Change In Law**" means that, on or after the Trade Date, (A) due to the adoption of or any change in any applicable law or regulation (including, without limitation, any tax law, solvency or capital requirements), or (B) due to the promulgation of or any change in the interpretation by any court, tribunal or regulatory authority with competent jurisdiction of any applicable law or regulation (including any action taken by a taxing authority or financial authority), or the combined effect thereof if occurring more than once, IBRD determines in its sole and absolute discretion that:

(a) it has become illegal for it to hold, acquire or dispose of any relevant hedge positions relating to the Index; or

(b) it would incur a materially increased cost (including, without limitation, in respect of any tax, solvency or capital requirements) in maintaining the Notes in issue or in holding, acquiring or disposing of any relevant hedge position relating to the Index.

"**Early Premium Amount**" means the fair market value of the equity option embedded in each Note less the cost to IBRD of unwinding any hedging arrangements related to such embedded equity option, as determined by the Calculation Agent in its sole and absolute discretion. The Early Premium Amount could be zero but shall not be less than zero.

The Early Premium Amount will be determined by the Calculation Agent on or as soon as reasonably practicable after the Amendment Event occurs.

"**Hedging Disruption**" means that IBRD is unable, after using commercially reasonable efforts, to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) (including swap transactions) or asset(s) or any futures or options contract(s) it deems necessary to hedge the equity price risk or any other relevant price risk including but not limited to the currency risk of IBRD or issuing and performing its obligations with respect to the Notes, or (B) freely realize, recover, remit, receive, repatriate or transfer the proceeds of any such transaction(s) or asset(s) or futures or option contract(s) or any relevant hedge positions relating to the Index.

"**Hedging Event**" means each of Change in Law, Hedging Disruption and Increased Cost of Hedging.

"**Increased Cost of Hedging**" means that IBRD would incur a materially increased (as compared with circumstances existing on the Trade Date) amount of tax, duty, expense or fee (other than brokerage commissions) to (A) acquire, establish, re-establish, substitute, maintain, unwind or dispose of any transaction(s) (including swap transactions) or asset(s) it deems necessary to hedge the market risk (including, without limitation, equity price risk, foreign exchange risk and interest rate risk) of IBRD issuing and performing its obligations with respect to the Notes, or (B) realize, recover or remit the proceeds of any such transaction(s) or asset(s), *provided that* any such materially increased amount that is incurred solely due to the deterioration of the creditworthiness of IBRD and/or any of its respective affiliates shall not be deemed an increased cost of hedging.

IBRD shall be entitled to determine the Early Premium Amount in lieu of the Calculation Agent, in the event the Calculation Agent is unable to fulfil its obligations hereunder due to its bankruptcy, insolvency (or other similar proceedings), or it becoming subject to the appointment of an administrator or other similar official, with insolvency, rehabilitative or regulatory jurisdiction over it.

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

Early Redemption Amount(s) per Calculation Amount payable on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): The Early Redemption Amount per Calculation Amount shall be the fair market value of the Notes taking into account the event leading to the event of default less the cost to the Issuer of unwinding any underlying related hedging arrangements, all as determined by the Calculation Agent in its sole and absolute discretion.

20. Additional Defined Terms: "**Averaging Observation Date**" means each of July 24, 2023, August 23, 2023, September 25, 2023, October 23, 2023, November 23, 2023, December 27, 2023, January 23,

2024, February 23, 2024, March 25, 2024, April 23, 2024, May 23, 2024, June 24, 2024, July 23, 2024, August 23, 2024, September 23, 2024, October 23, 2024, November 25, 2024, December 23, 2024, January 23, 2025, February 24, 2025, March 24, 2025, April 23, 2025, May 23, 2025 and June 23, 2025 (each, a "**Scheduled Averaging Observation Date**," and June 23, 2025, the "**Final Observation Date**"), subject to postponement in the event such Trading Day is a Disrupted Day pursuant to Term 17(iv) above.

A "**Business Day**" means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets are open for general business (including dealings in foreign exchange and foreign currency deposits) in London and New York City.

An "**Exchange**" means the primary organized exchange or quotation system for trading any Index Components and any successor to any such Exchange or quotation system or any substitute exchange or quotation system to which trading in any Index Component has temporarily relocated (*provided* that the Calculation Agent has determined that there is comparable liquidity relative to the Index Components on such substitute exchange or quotation system as on the original Exchange).

"**Final Observation Date**" means June 23, 2025, subject to postponement in the event such Trading Day is a Disrupted Day, as described in Term 17(iv) above.

"**Index Cancellation**" means the Index Sponsor discontinues publication of the Index.

The "**Index Closing Level**" on any Trading Day will equal the official closing level of the Index or any Successor Index published by Solactive AG ("**Solactive**" or the "**Index Sponsor**") at the regular weekday close of trading on such Trading Day as determined by the Calculation Agent. In certain circumstances, the Index Closing Level will be based on the alternate calculation of the Index described above in Term 17(iv).

An "**Index Component**" means any security underlying the Index.

"**Initial Observation Date**" means the Trade Date.

A "**Related Exchange**" means each exchange or quotation system on which futures or options contracts relating to the Index are traded, any successor to such exchange or quotation system or any substitute exchange or quotation system to which trading in the futures or options contracts relating to such Index has temporarily relocated (*provided* that the Calculation Agent has determined that there is comparable liquidity relative to the futures or options contracts relating to such Index on such temporary

	substitute exchange or quotation system as on the original Related Exchange).
	The "**Trade Date**" means June 23, 2015.
	A "**Trading Day**" means any day on which the Index Sponsor is scheduled to publish the level of the Index, and each Exchange and Related Exchange (each as defined in Term 17(iv) above) is scheduled to be open for its respective regular trading sessions.

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

21. Form of Notes (Condition 1(a)):	Registered Securities: Global Registered Certificate available on Issue Date
22. New Global Note:	No
23. Financial Centre(s) or other special provisions relating to payment dates (Condition 7(h)):	London and New York
24. Governing law (Condition 14):	New York
25. Other final terms:	Neither the Calculation Agent nor IBRD will have any responsibility for good faith errors or omissions in calculating or disseminating information regarding the Index or any Successor Index or as to modifications, adjustments or calculations by Solactive or any Successor Index sponsor in order to arrive at the level of the Index or any Successor Index.

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:	BNP Paribas Securities Corp.
28. Total commission and concession:	3.675 per cent. of the Aggregate Nominal Amount
29. Additional selling restrictions:	Not Applicable

OPERATIONAL INFORMATION

30. ISIN Code:	US45905USP02
31. CUSIP:	45905USP0
32. Common Code:	124074908
33. Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* and The Depository Trust Company and the	Not Applicable

relevant identification number(s):

34.	Delivery:	Delivery against payment
35.	Registrar and Transfer Agent (if any):	Citibank, N.A., London Branch
36.	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.

SPECIAL ACCOUNT

An amount equal to the net proceeds of the issue of the Notes will be credited to a special account that will support IBRD's lending for Eligible Projects. So long as the Notes are outstanding and the special account has a positive balance, periodically and at least at the end of every fiscal quarter, funds will be deducted from the special account and added to IBRD's lending pool in an amount equal to all disbursements from that pool made during such quarter in respect of Eligible Projects.

ELIGIBLE PROJECTS

"**Eligible Projects**" means all projects funded, in whole or in part, by IBRD that promote the transition to low-carbon and climate resilient growth in the recipient country, as determined by IBRD. Eligible Projects may include projects that target (a) mitigation of climate change including investments in low-carbon and clean technology programs, such as energy efficiency and renewable energy programs and projects ("**Mitigation Projects**"), or (b) adaptation to climate change, including investments in climate-resilient growth ("**Adaptation Projects**").

Examples of Mitigation Projects include, without limitation:

- Rehabilitation of power plants and transmission facilities to reduce greenhouse gas emissions
- Solar and wind installations
- Funding for new technologies that permit significant reductions in GHG emissions
- Greater efficiency in transportation, including fuel switching and mass transport
- Waste management (methane emission) and construction of energy-efficient buildings
- Carbon reduction through reforestation and avoided deforestation

Examples of Adaptation Projects include, without limitation:

- Protection against flooding (including reforestation and watershed management)
- Food security improvement and stress-resilient agricultural systems which slow down deforestation
- Sustainable forest management and avoided deforestation

The above examples of Mitigation Projects and Adaptation Projects are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristics will be made by IBRD during the term of the Notes.

RESPONSIBILITY

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

Signed on behalf of IBRD:

By: ....

Name:
Title:

Duly authorized

Annex B to the Final Terms dated June 25, 2015

About World Bank Green Bonds

The information contained in this Annex B is from the World Bank's website or derived from publicly available sources without independent verification.

International Bank for Reconstruction and Development (IBRD)

The International Bank for Reconstruction and Development (IBRD), part of the World Bank Group, aims to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development through:

- Loans
- Guarantees
- Risk management products
- Analytical and advisory services.

Financing & Risk Management
IBRD raises most of its funds on the world's financial markets and has become one of the most established borrowers since issuing its first bond in 1947. The income that IBRD has generated over the years has allowed it to fund development activities and to ensure its financial strength.

IBRD Green Bonds
In 2008, the World Bank launched the "Strategic Framework for Development and Climate Change" to help stimulate and coordinate public and private sector activity to combat climate change. The IBRD Green Bonds is an example of the kind of innovation the IBRD is trying to encourage within this framework.[1]

Note linked to Ethical Europe Equity Index
The proceeds from the issuance of the Notes linked to the Ethical Europe Equity Index are credited to a separate account that is used to support the World Bank's lending to eligible green projects. Eligible projects promote the transition to low-carbon and carbon resilient growth in client countries. The projects may target (a) mitigation of climate change including in low-carbon and clean technology programs such as energy efficiency and renewable energy, or (b) adaptation to climate change, including investments in climate-resilient growth.

The World Bank's green bond website includes examples of eligible projects. These projects may not receive funding from the sale of the Notes.

Any payment made with respect to the Notes, including the Premium Paid at Maturity, if any, will not be linked to the implementation or success of any project.

[1] IBRD, http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

Examples of Green Bonds

First Green Bond[2]

- When: November 2008
- What: SEK 2.32 bn /6-year maturity
- Why: support the financing of climate-related projects in IBRD client countries
- How: projects selected based on eligibility criteria reviewed by the Center for International Climate and Environmental Research at the University of Oslo (CICERO). Examples identified in collaboration with original investors and SEB

First Equity-Linked Green Bond[3]

- When: July 2014
- What: €50 million /10 year maturity
- Why: Raise funds for projects seeking to mitigate climate change or help affected people adapt to it
- Underlying Index: Bond is linked to the performance of the Ethical Europe Equity Index, an index that selects eligible sustainable companies for inclusion based on analysis by Vigeo[4] and Forum Ethibel.[5] The index is managed by Solactive.[6]

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[2] Source: IBRD, June 2014.

[3] Source: IBRD Press Release, July 2014.

[4] Vigeo is a European leader in ESG rating (Environmental, Social and Governance).

[5] Forum Ethibel is a European participant in the rating, verification and certification of ESG investment products.

[6] Solactive is a full service index provider covering the entire value chain of the index business.

IBRD Green Bonds (IBRD)

- The IBRD Green Bond program raises funds from investors to support IBRD lending for eligible projects that seek to mitigate climate change or help affected people adapt to it
- First issuance: 2008
- IBRD Rating: AAA/Aaa[7], BIS Basel II and III 0% risk weighting
- Volume: $8bn issued in 88 transactions (18 currencies)
- Liquidity: large size issue, diverse investor base geographically and across investor types, multiple clearing systems
- Transparent reporting: the supervision process includes reports from implementing government agencies and IBRD experts on project activities that are summarized as part of green bonds reporting. Key impact indicators of the Green Bond Projects are provided on the IBRD's Green Bond website.[8]

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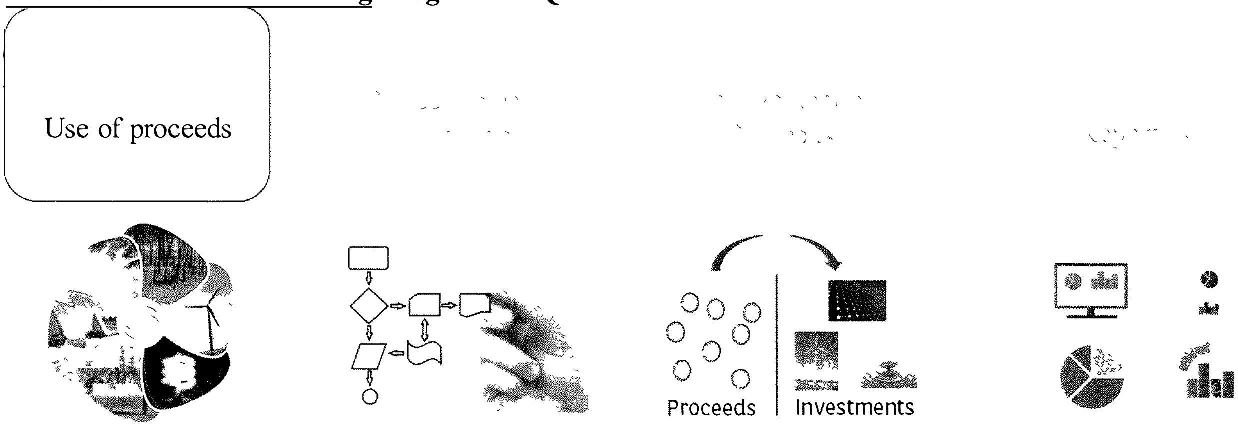
[7] S&P / Moody's rating as of 03/31/2015. A credit rating (i) is subject to downward revision, suspension or withdrawal at any time by the assigning rating organization, (ii) does not take into account market risk or the performance-related risks of the investment, and (iii) is not a recommendation to buy, sell or hold securities. A credit rating relates to the ability of the issuer to pay its obligations generally. The Notes have not been and will not be rated.

[8] http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

IBRD Green Bond Financing Program FAQ



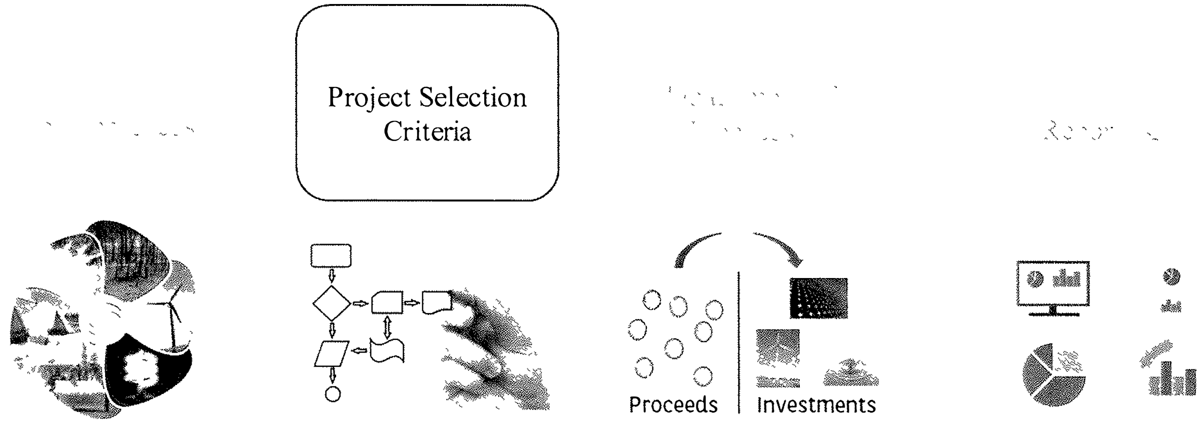
What type of project can be eligible?

- Like all IBRD projects, green projects are designed to support sustainable development focusing on poverty reduction and inclusive growth. Green Bond eligible projects are a subset that focus on climate change issues that directly impact developing countries and address the global climate challenge.
- Eligible projects promote the transition to low-carbon and carbon resilient growth in client countries targeting climate change mitigation or adaptation.
  - Examples of climate change mitigation projects:
    Solar and wind installations, funding for new technologies that permit significant reductions in greenhouse gas emissions, rehabilitation of power plants and transmission facilities to reduce greenhouse gas emissions, greater efficiency in transportation, including fuel switching and mass transport, waste management and construction of energy-efficient buildings, carbon reduction through reforestation and avoided deforestation.
  - Examples of climate change adaptation projects:
    Protection against flooding, food security improvement and implementing stress-resilient agricultural systems (which slow down deforestation), sustainable forest management and avoided deforestation.
- Eligibility criteria underwent an independent review by the Center for International Climate and Environmental Research at the University of Oslo (CICERO)

Source: IBRD: http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

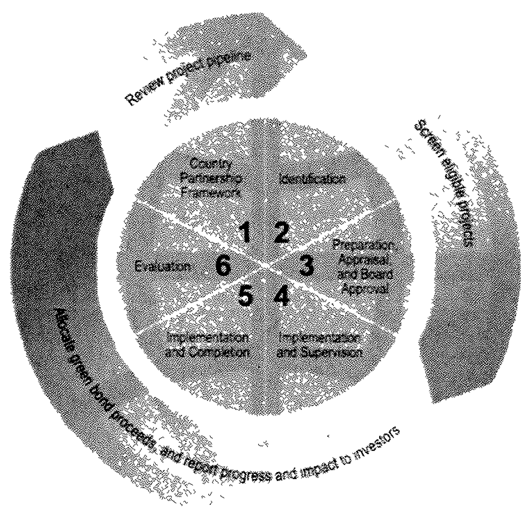
Repayment of the Green Bonds is not linked to the credit or performance of the projects, and investors do not assume the specific project risk.

IBRD Green Bond Financing Program FAQ



How are the eligible projects selected?

- All projects supported by the World Bank go through a rigorous review and approval process to ensure that they meet countries' development priorities. The process includes:
  - Early screening to identifying potential environmental or social impacts and designing policies and concrete actions to mitigate any such impacts.
  - Approval by the Board of Executive Directors – a resident Board with 25 chairs representing member countries.
- Environmental specialists then screen approved World Bank projects to identify those that meet the World Bank's Green Bond eligibility criteria.



Source: IBRD: http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

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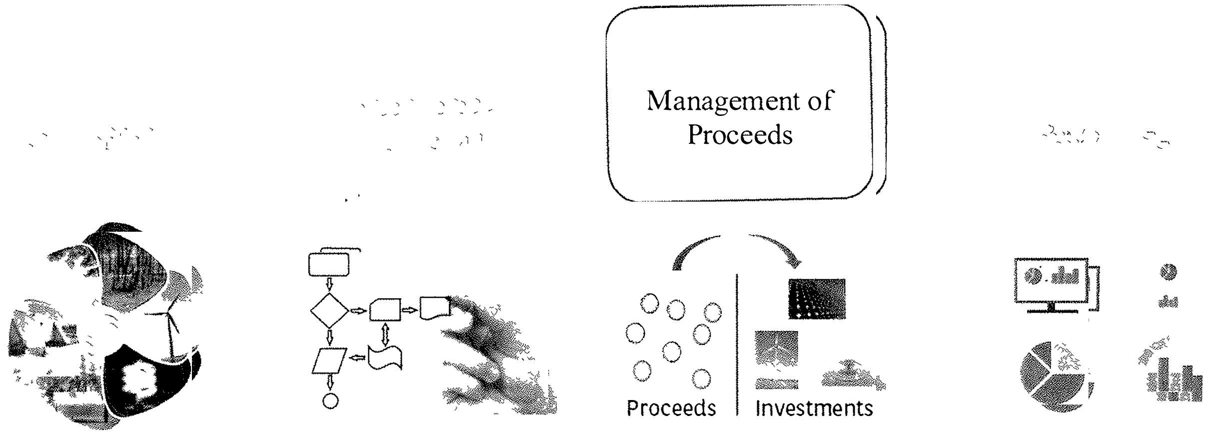
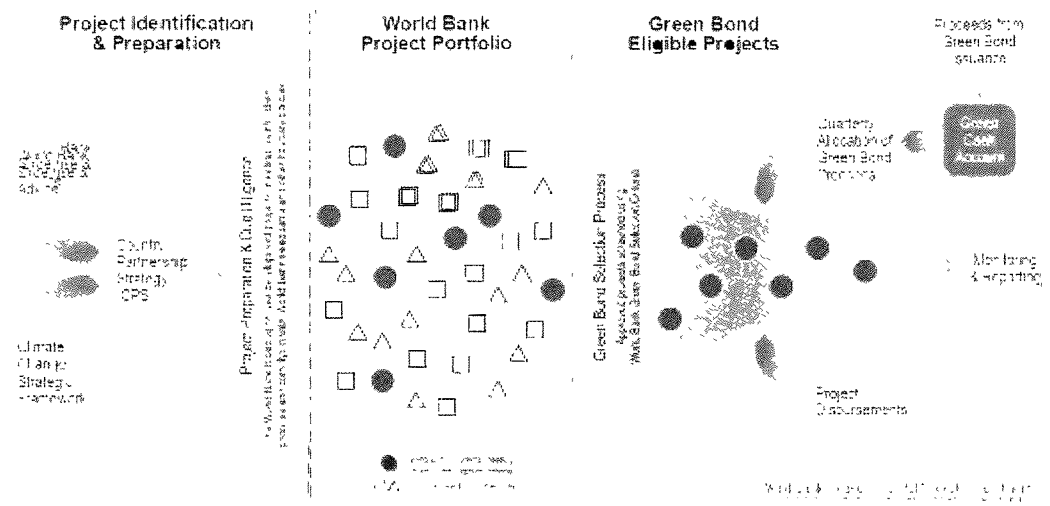


The graph below illustrates the Green Bond selection process including earmarking and allocating the World Bank's Green Bond proceeds.

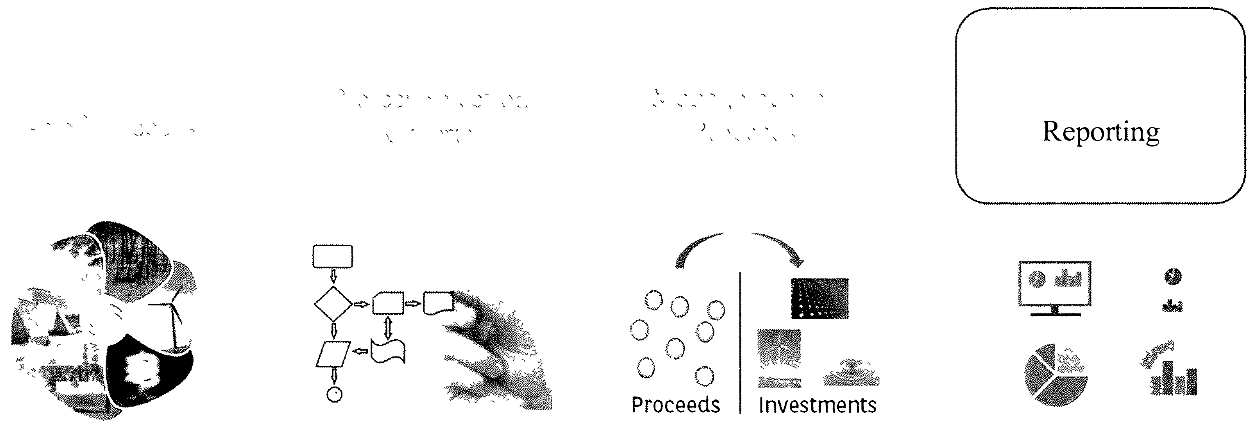


What proportion of the Green Bonds net proceeds is allocated to these projects?

- Green bond proceeds support only the financing of eligible green projects.
  - Net proceeds are credited to a separate Green Cash Account and are invested in accordance with IBRD's conservative liquidity policy until used for the support of the IBRD's financing of eligible Green Bond Projects.
  - Disbursements are often made over a period of several years, depending on when each project milestone is reached.
  - The IBRD's pace of bond issuance has been in line with disbursements made to those selected projects.

Source: IBRD: http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

Repayment of the Green Bonds is not linked to the credit or performance of the projects, and investors do not assume the specific project risk.



How can I follow the impact of the IBRD Green Bond Projects?

- IBRD supervises the implementation of all projects it supports, including Green Bond Projects.
  - The supervision process includes regular reports by the implementing government agency on project activities, including a mid-term review of project progress.
  - Project progress, as well as any outcomes and impacts of projects, are monitored by the government agency and IBRD throughout the implementation phase to measure the ultimate effectiveness of the operation.
  - IBRD project information is available on the main IBRD website and includes documents with detailed project information. In addition, summaries and key impact indicators are provided on IBRD's green bond website, as well as Green Bond factsheets and newsletters.

Source: IBRD: http://treasury.worldbank.org/cmd/htm/WorldBankGreenBonds.html

Repayment of the Green Bonds is not linked to the credit or performance of the projects, and investors do not assume the specific project risk.

WORLD BANK

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT

US$1,333,000
Green Bonds Linked to the Ethical Europe Equity Index
due June 30, 2025

BNP Paribas Securities Corp.