# FINAL TERMS

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS –** The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**EU MiFID II**"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of EU MiFID II or (iii) not a qualified investor as defined in the EU Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**PROHIBITION OF SALES TO UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended ("**FSMA**") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

**UK MiFIR Product Governance / Professional investors and Eligible Counterparties only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the manufacturers' target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

**Final Terms dated 17 January 2025**

**CIF Capital Markets Mechanism plc**

**Issue of Series 1 USD 500,000,000 4.750 per cent. Notes due 22 January 2028**

**Legal entity identifier (LEI): 21380087AGD9RSA4SK17**

**under the Debt Issuance Programme**

## PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the terms and conditions of the Notes (the "**Conditions**") set forth in the information memorandum dated 13 January 2025 (the "**Information Memorandum**"). This document constitutes the Final Terms of the Notes described herein for the purposes of the Conditions and must be read in conjunction with the Information Memorandum in order to obtain all the relevant information.

The Information Memorandum has been published on the website of the London Stock Exchange (*www.londonstockexchange.com*).

The expression "**EU Prospectus Regulation**" means Regulation (EU) 2017/1129 and the expression "**UK Prospectus Regulation**" means the EU Prospectus Regulation as it forms part of domestic law in the United Kingdom by virtue of the EUWA.

In accordance with the EU Prospectus Regulation and the UK Prospectus Regulation, no prospectus is required in connection with the issuance of the Notes described herein.

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| 1. | Issuer: | | CIF Capital Markets Mechanism plc |
| 2. | (i) | Series Number: | 1 |
| | (ii) | Tranche Number: | 1 |
| 3. | Specified Currency or Currencies: | | United States Dollars ("**USD**") |
| 4. | Aggregate Principal Amount: | | |
| | (i) | Series: | 500,000,000 |
| | (ii) | Tranche: | 500,000,000 |
| 5. | Issue Price: | | 99.757 per cent. of the Aggregate Principal Amount |
| 6. | (i) | Specified Denominations: | USD 200,000 and integral multiples of USD 1,000 in excess thereof |
| | (ii) | Calculation Amount: | USD 1,000 |
| 7. | (i) | Issue Date: | 22 January 2025 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8. | Maturity Date: | | 22 January 2028 |
| 9. | Interest Basis: | | 4.750 per cent. Fixed Rate<br>(See paragraph 11 below) |
| 10. | Redemption/Payment Basis: | | Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the |

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| | Maturity Date at 100 per cent. of their principal amount. |

**PROVISIONS RELATING TO INTEREST PAYABLE**

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| 11. Fixed Rate Note Provisions: | Applicable |
| (i) Rate of Interest: | 4.750 per cent. per annum payable in arrear on each Interest Payment Date |
| (ii) Interest Payment Date(s): | 22 January and 22 July in each year from and including 22 July 2025 up to and including the Maturity Date |
| (iii) Fixed Coupon Amount: | USD 23.75 per Calculation Amount |
| (iv) Fixed Coupon Amount(s) for a short or long Interest Period ("**Broken Amount**"): | Not Applicable |
| (v) Day Count Fraction: | 30/360 |
| 12. Floating Rate Note Provisions: | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

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| 13. Final Redemption Amount of each Note: | USD 1,000 per Calculation Amount |
| 14. Early Redemption Amount: | |
| (i) Early Redemption Amount (Tax) of each Note: | As set out in the Conditions |
| (ii) Early Termination Amount of each Note: | As set out in the Conditions |
| (iii) Notice period on redemption for tax reasons (if different from Condition 9(b) (*Redemption for tax reasons*)): | Not Applicable – in line with Conditions |

**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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| 15. Form of Notes: | Global Note Certificate exchangeable for Individual Note Certificates |
| 16. Additional Financial Centre(s) or other special provisions relating to payment dates: | London and New York |
| 17. Rounding: | Not Applicable – in line with Condition 23 (*Rounding*) |
| 18. Additional Terms: | Not Applicable |

Signed for and on behalf of CIF Capital Markets Mechanism plc by the International Bank of Reconstruction and Development, in its capacity as Treasury Manager:

By: ..........................................................................

Duly authorised

Andrea Dore, Head of Funding

THE WORLD BANK

Treasury | IBRD • IDA

## PART B – OTHER INFORMATION

1. **LISTING AND ADMISSION TO TRADING**

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| Listing and admission to Trading: | Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the International Securities Market of the London Stock Exchange with effect from 22 January 2025. |

2. **RATINGS**

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| Issuer Ratings: | Fitch: AA+ |
| | Moody's: Aa1 |

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER**

Save for any fees payable to the Managers, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4. **YIELD**

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| Indication of yield: | 4.838 per cent. per annum |
| | The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield. |

5. **OPERATIONAL INFORMATION**

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| ISIN: | XS2980846518 |
| Common Code: | 298084651 |
| Clearing System(s): | Euroclear and Clearstream, Luxembourg |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable |

6. **DISTRIBUTION**

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| Method of Distribution: | Syndicated |
| If syndicated: | |
| (a) Names of Managers: | BNP PARIBAS, HSBC Bank plc, Merrill Lynch International and The Toronto-Dominion Bank |
| (b) Stabilisation Manager(s), if any: | Not Applicable |
| (ii) If non-syndicated, name of Manager: | Not Applicable |
| (iii) U.S. Selling Restrictions: | Regulation S, Category 2; TEFRA not applicable |

7. **NET PROCEEDS**

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| Net proceeds: | USD 498,285,000 |