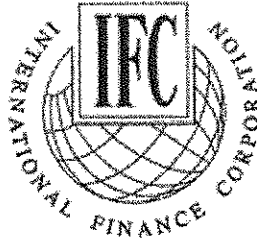


Final Terms dated December 8, 2015



International Finance Corporation

Issue of

ZAR1,000,000,000 8.72 per cent. Fixed Rate South African Notes
under its
Global Medium-Term Note Program

PART A – CONTRACTUAL TERMS

This document constitutes the Final Terms of the South African Notes described herein and must be read in conjunction with (i) the JSE Placement Document dated November 24, 2015 (the **JSE Placement Document**); and (ii) the Prospectus dated June 3, 2008 (the **Prospectus**). Information on International Finance Corporation (the **Corporation** or **IFC**) and the South African Notes is only available on the basis of the combination of this Final Terms, the JSE Placement Document and the Prospectus. The JSE Placement Document and the Prospectus have each been published on the Corporation's website, at www.ifc.org and are available for viewing during normal business hours at, and copies may be obtained from, the Specified Office of the South African Transfer Agent (set out below). The JSE Placement Document has also been published on the JSE Limited's website, at www.jse.co.za.

Unless terms are defined herein, capitalized terms shall have the meanings given to them in the JSE Placement Document and the Prospectus.

THE NOTES ARE NOT AN OBLIGATION OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT OR OF ANY GOVERNMENT.

- | | |
|--------------------------------------|---|
| 1. Issuer: | International Finance Corporation |
| 2. (i) Series Number: | 1488 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency or Currencies: | South African Rand "ZAR" |
| 4. Aggregate Nominal Amount: | ZAR1,000,000,000 |
| (i) Series: | ZAR1,000,000,000 |
| (ii) Tranche: | ZAR1,000,000,000 |
| 5. Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | ZAR100,000 |
| (ii) Calculation Amount: | ZAR100,000 |
| 7. (i) Issue Date: | December 10, 2015 |
| (ii) Interest Commencement Date: | December 10, 2015 |
| 8. Maturity Date: | December 10, 2024 |

- | | |
|---|--|
| 9. Interest Basis: | 8.72 per cent. Fixed Rate
(further particulars specified below) |
| 10. Redemption/Payment Basis: | Redemption at par |
| 11. Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12. Put/Call Options: | Not Applicable |
| 13. Status of the Notes: | Senior, unsecured |
| 14. Method of distribution: | Non-syndicated;
Bookbuild |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- | | |
|---|--|
| 15. Fixed Rate Note Provisions: | Applicable |
| (i) Fixed Interest Payment Dates | June 10 and December 10 in each year, commencing June 10 2016 to and including the Maturity Date |
| (ii) Fixed Coupon Amount | ZAR4,360 per Calculation Amount |
| (iii) Initial Broken Amount | Not Applicable |
| (iv) Final Broken Amount | Not Applicable |
| (v) Interest Determination Date | Not Applicable |
| (vi) Day Count Fraction | Actual/365 |
| (vii) Any other terms relating to the particular method of calculating interest | Not Applicable |
| 16. Floating Rate Note Provisions: | Not Applicable |
| 17. Last Day to Register: | by 17h00 (Johannesburg time) on May 30 and November 29, in each year until the Maturity Date |
| 18. Books Closed Period: | The South African Register will be closed from (and including) May 31 to (but excluding) June 10 and from (and including) November 30 to (but excluding) December 10, in each year until the Maturity Date |
| 19. Zero Coupon Note Provisions: | Not Applicable |
| 20. Index Linked Interest Note/other variable-linked interest Note Provisions: | Not Applicable |
| 21. Dual Currency Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

- | | |
|--|-----------------------------------|
| 22. Call Option I: | Not Applicable |
| 23. Put Option: | Not Applicable |
| 24. Final Redemption Amount of each Note: | ZAR100,000 per Calculation Amount |
| In cases where the Final Redemption Amount is Index Linked or other variable-linked: | Not Applicable |
| 25. Early Redemption Amount: | |
| Early Redemption Amount(s) per Calculation Amount payable on event of default or other early redemption and/or the method of calculating the same (if required or if different from that set out | ZAR100,000 per Calculation Amount |

in the Conditions):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | |
|--|---|
| 26. Form of Notes: | The South African Notes in this Series are listed and issued in uncertificated form and held by the CSD |
| 27. New Global Note (NGN): | No |
| 28. Financial Centre(s) or other special provisions relating to payment dates: | Johannesburg, London and New York |
| 29. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): | No |
| 30. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made: | Not Applicable |
| 31. Details relating to instalment Notes: amount of each instalment, date on which each payment is to be made: | Not Applicable |
| 32. Redenomination, renominalization and reconventioning provisions: | Not Applicable |
| 33. Consolidation provisions: | Not Applicable |
| 34. Additional terms: | Applicable |
| (i) Governing law: | South African |

DISTRIBUTION

- | | |
|--|---|
| 35. (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable |
| (ii) Date of Terms Agreement: | December 8, 2015 |
| (iii) Stabilizing Manager(s) (if any): | Not Applicable |
| 36. If non-syndicated, name and address of Dealer: | Rand Merchant Bank, a division of FirstRand Bank Limited
1 Merchant Place
Cnr Fredman Drive and Rivonia Road
Sandton
2196
South Africa |
| 37. Total commission and concession: | Not Applicable |
| 38. Additional selling restrictions: | Not Applicable |

Responsibility:

The Corporation accepts full responsibility for the information contained in this Final Terms and the JSE Placement Document. To the best of the knowledge and belief of the Corporation (who has taken all reasonable care to ensure that such is the case) the information contained in this Final Terms and the JSE Placement Document is in accordance with the facts and does not omit anything which would make any statement false or misleading and all reasonable enquiries to ascertain such facts have been made. This Final Terms and the JSE Placement Document contains all information required by law and the debt listings requirements of the JSE.

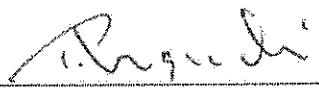
As at the date of this Final Terms:

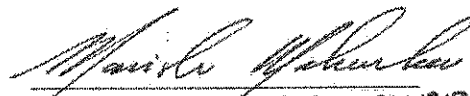
- (i) the Corporation has not issued any South African Notes under the Program; and
- (ii) the authorised Program Amount of ZAR5,000,000,000 has not been exceeded.

Application is hereby made to list this issue of South African Notes on December 10, 2015.

SIGNED at Washington DC on this 8th day of December 2015.

For and on behalf of
INTERNATIONAL FINANCE CORPORATION


Name: **NALANDA EASUM**
Capacity: Authorized Officer
Who warrants authority hereto


Name: **MANISH MANUWAR**
Capacity: Authorized Officer
Who warrants his authority hereto

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing: Interest Rate Market of the JSE
- (ii) Admission to trading: Application has been made for the South African Notes to be admitted to trading on the Interest Rate Market of the JSE with effect from December 10, 2015.

2. RATINGS

Ratings: The Corporation is rated:
S & P: AAA assigned as at May 29, 2015 and
Moody's: aaA assigned as at December 1, 2014,
which ratings may be renewed from time to time

3. OPERATIONAL INFORMATION

Clearing System	The CSD
ISIN Code:	ZAG000131962
Common Code:	IFC01
CUSIP:	Not Applicable
CINS:	Not Applicable
Delivery:	Delivery against payment
Name and Specified Office of South African Paying Agent:	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division 25 Pixley Ka Isaka Seme Street Johannesburg 2000 South Africa
Name and Specified Office of South African Transfer Agent:	The Standard Bank of South Africa Limited, acting through its Corporate and Investment Banking division 25 Pixley Ka Isaka Seme Street Johannesburg 2000 South Africa

4. USE OF PROCEEDS

The net proceeds of the issue of the Notes (which may be converted into US Dollars) will be allocated within IFC's treasury to a special sub-portfolio that will be linked to IFC's lending operations for climate-related projects (**Eligible Projects**). The sub-portfolio will be invested by IFC's Treasury in accordance with IFC's liquid asset management investment guidelines. So long as the Notes are outstanding, the balance of the sub-portfolio will be reduced by amounts matching disbursements made in respect of Eligible Projects.

Eligible Projects will be selected from all climate-related projects funded, in whole or in part, by IFC. IFC reserves the right to lend directly or indirectly. Eligible Projects may include the following investments:

- investments in equipment, systems and services which result in a reduced use of energy per unit of product or service generated, such as waste heat recovery, cogeneration, building insulation, energy loss reduction in transmission and distribution;

- investments in equipment, systems and services which enable the productive use of energy from renewable resources such as wind, hydro, solar and geothermal production;
- investments to improve industrial processes, services and products that enhance the conversion efficiency of manufacturing inputs (energy, water, raw materials) to saleable outputs, including reduction of impact at source;
- investments in manufacturing of components used in energy efficiency, renewable energy or cleaner production, such as solar photovoltaics, manufacture of turbines, building insulation materials;
- investments in sustainable forestry; and
- lending to financial intermediaries with the requirement that the IFC's investment be on-lent to specific climate projects that fit the criteria contained herein.

The above examples of Eligible Projects are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristics will be made by IFC during the term of the Notes. The payment of interest and principal in respect of the Notes is strictly based on the credit quality of IFC, and is not directly affected by the result of the underlying investments that IFC makes.

5. GENERAL

Applicable TEFRA exemption: Not Applicable