

Final Terms dated December 1, 2017



International Finance Corporation

Issue of BWP260,000,000 Floating Rate Amortizing Notes due September 20, 2024
under its

Pan-African Domestic Medium-Term Note Programme

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Memorandum dated December 1, 2017. This document constitutes the Final Terms of the Notes. This Final Terms forms part of the Programme Memorandum (which includes country-specific information in the country annex (the “Country Annex”)), and must be read in conjunction with the Programme Memorandum as may be supplemented from time to time. Full information on International Finance Corporation (the “**Corporation**”) and the offer of the Notes is only available on the basis of the combination of this Final Terms, the Programme Memorandum and the Country Annex. The Programme Memorandum is available for viewing at the specified office of the Paying Agent set out below and copies may be obtained from such office.

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: | 4 |
| (ii) Tranche Number: | 1 |
| 3. Specified Currency: | Botswana Pula (“ BWP ”), being the lawful currency of the Republic of Botswana |
| 4. Aggregate Nominal Amount: | |
| (i) Series: | BWP260,000,000 |
| (ii) Tranche: | BWP260,000,000 |
| 5. Issue Price: | 100 per cent. of the Aggregate Nominal Amount |
| 6. (i) Specified Denominations: | BWP10,000, of which value shall be adjusted in accordance with the Schedule of Amortization set out in Part C (<i>Amortization Schedule</i>) hereof |
| (ii) Calculation Amount: | BWP10,000, of which value shall be adjusted in accordance with the Schedule of Amortization set out in Part C (<i>Amortization Schedule</i>) hereof |
| 7. (i) Issue Date: | December 01, 2017 |
| (ii) Interest Commencement Date: | December 01, 2017 |
| 8. Maturity Date: | September 20, 2024; provided however that the Aggregate Nominal Amount of the Notes shall be payable in accordance with the Schedule of Amortization set out in Part C (<i>Amortization Schedule</i>) hereof |
| 9. Interest Basis: | Bank Rate - Margin.
(further particulars specified below) |

- (vi) Manner in which the Rate(s) of Interest is/are to be determined: Screen Rate Determination
- (vii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s): The Calculation Agent named in Paragraph 14 above
- (viii) Screen Rate Determination:
- Reference Rate: Bank Rate as defined in item 9 (*Interest Basis*) above
 - Interest Determination Date(s): March 20, June 20, September 20 and December 20 in each year until the Maturity Date with the first Interest Rate Determination Date being December 1, 2017
 - Relevant Screen Page: <http://www.bankofbotswana.bw/>
- (ix) ISDA Determination: Not Applicable
- (x) Margin(s): 1 per cent. per annum
- (xi) Minimum Rate of Interest: Not Applicable
- (xii) Maximum Rate of Interest: Not Applicable
- (xiii) Day Count Fraction: Actual/365
- (xiv) Fall back provisions, rounding provisions, denominator and any other terms relating to the method of calculating interest on Floating Rate Notes, if different from those set out in the Conditions: In the event that the Central Bank of Botswana suspends and/or ceases to publish the Bank Rate, then the interest shall be determined by the Issuer in consultation with at least three commercial banks in Botswana

PROVISIONS RELATING TO REDEMPTION

19. Call Option: Not Applicable
20. Put Option: Not Applicable
21. Final Redemption Amount of each Note: BWP10,000 per Calculation Amount, of which value shall be adjusted in accordance with the Schedule of Amortization set out in Part C (Amortization Schedule) hereof
22. 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 in the Conditions): BWP10,000, of which value shall be adjusted in accordance with the Schedule of Amortization set out in Part C (*Amortization Schedule*) hereof

GENERAL PROVISIONS APPLICABLE TO THE NOTES

23. Form of Notes: Bookentry Notes
24. Financial Centre(s) or other special provisions relating to payment dates: Gaborone and New York
- Notwithstanding Condition 6(e), if any payment date would fall on a date which is not a business day, the relevant date will be the first following day which is a business day, unless that day falls in the next calendar month, in which case the relevant date will be the first preceding day which is a business day.
- In the above paragraph, “business day” means a day on which banks and foreign exchange markets are open for business in the (i) relevant place of presentation, (ii) any Financial

Centres and (iii) the principal financial centre of the country of the relevant currency.

25. Additional terms: Applicable
- (i) Governing law: Botswana law
 - (ii) Notice to holders/Publication requirements: As per Condition 13
 - (iii) Amendments to/Modifications of Conditions: Not Applicable

DISTRIBUTION

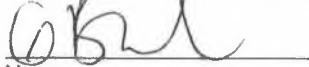
26. (i) If syndicated, names and addresses of Managers: Barclays Bank of Botswana Limited
Barclays Hse Khama Cres
Gaborone
Botswana
- Absa Corporate and Investment Bank, a division of Absa Bank Limited
15 Alice Lane
Sandton
South Africa
- (ii) Date of Appointment Agreement: October 3, 2016
 - (iii) Stabilizing Manager(s) (if any): Not Applicable
27. If non-syndicated, name and address of Dealer: Not Applicable
28. Total commission and concession: Not Applicable
29. Additional selling restrictions: Not Applicable
30. Offer Period: (i) Offer opens 09h00 (Gaborone time) on November 24, 2017
(ii) Offer closes 16h00 (Gaborone time) on November 28, 2017
31. Minimum subscription amount: BWP1,120,000
32. Sponsoring Stockbroker: Motswedi Securities (Proprietary) Limited
33. Programme limit BWP10,000,000,000
34. Aggregate outstanding nominal amount of all of the Notes issued under the Programme as at the Issue Date: Nil

RESPONSIBILITY

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

Signed at LONDON on this 1st day of DECEMBER, 2017.

For and on behalf of
International Finance Corporation





Name:

Capacity: Authorised signatory

PART B – OTHER INFORMATION

1. LISTING

- | | | |
|------|-----------------------|---|
| (i) | Listing: | The Botswana Stock Exchange |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading with effect from on or about December 13, 2017. |

2. RATINGS

Ratings:	The Programme has been assigned a long term/short term issue credit rating of:
	Moody's Investor Service, Inc.: Aaa
	Standard & Poor's Rating Services, a division of The McGraw Hill Companies, Inc.: AAA/A-1+
	The Issuer has been rated:
	Standard & Poor's Rating Services, a division of The McGraw Hill Companies, Inc.: AAA
	Moody's Investor Service, Inc.: Aaa

3. OPERATIONAL INFORMATION

Clearing system:	The Central Securities Depository Company of Botswana Limited (CSDB)
ISIN Code:	BW 000 000 1882
BSE Code:	IFC001
Depository for Global Certificates:	Not Applicable
Delivery:	Delivery against payment

PART C – AMORTIZATION SCHEDULE

REPAYMENT DATES	AMOUNTS OUTSTANDING AT BEGINNING OF PAYMENT PERIOD (BWP)	SCHEDULED AMORTIZATION AMOUNTS ON REPAYMENT DATES (BWP)	NOMINAL VALUE PER NOTE AT BEGINNING OF PAYMENT PERIOD (BWP)	NOMINAL VALUE REPAID PER NOTE ON REPAYMENT DATE (BWP)
December 20, 2020	BWP260,000,000	BWP16,250,000	BWP10,000	BWP625
March 20, 2021	BWP243,750,000	BWP16,250,000	BWP9,375	BWP625
June 20, 2021	BWP227,500,000	BWP16,250,000	BWP8,750	BWP625
September 20, 2021	BWP211,250,000	BWP16,250,000	BWP8,125	BWP625
December 20, 2021	BWP195,000,000	BWP16,250,000	BWP7,500	BWP625
March 20, 2022	BWP178,750,000	BWP16,250,000	BWP6,875	BWP625
June 20, 2022	BWP162,500,000	BWP16,250,000	BWP6,250	BWP625
September 20, 2022	BWP146,250,000	BWP16,250,000	BWP5,625	BWP625
December 20, 2022	BWP130,000,000	BWP16,250,000	BWP5,000	BWP625
March 20, 2023	BWP113,750,000	BWP16,250,000	BWP4,375	BWP625
June 20, 2023	BWP97,500,000	BWP16,250,000	BWP3,750	BWP625
September 20, 2023	BWP81,250,000	BWP16,250,000	BWP3,125	BWP625
December 20, 2023	BWP65,000,000	BWP16,250,000	BWP2,500	BWP625
March 20, 2024	BWP48,750,000	BWP16,250,000	BWP1,875	BWP625
June 20, 2024	BWP32,500,000	BWP16,250,000	BWP1,250	BWP625
September 20, 2024	BWP16,250,000	BWP16,250,000	BWP625	BWP625



INTERNATIONAL FINANCE CORPORATION

(the "Issuer")

**Issue of Up to BWP260,000,000 Floating Rate Amortizing Notes due 20 September, 2024 (the "IFC001 Notes")
under its Pan-African Domestic Medium-Term Note Programme**

APPLICATION FORM

For the private placement of IFC001 Notes pursuant to the Final Terms issued on or about December 1, 2017 (the "Final Terms") read in conjunction with the Programme Memorandum dated on or about December 1, 2017 as may be supplemented from time to time (the "Programme Mémorandum"). Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Programme Memorandum

This completed Application Form should be forwarded by hand to the Arrangers at the following address:

Barclays Bank of Botswana Limited

Barclays House

Building 4 Prime Plaza, Plot 74358

Central Business District

Gaborone, Botswana

Applicants must send electronic copies of the completed Application Forms to the following email addresses in advance of delivery of the Application Form:

Contact: James Nthoyi

Tel: + 267 318 1151/+267 7333 2386

E-mail: James.Nthoyi@barclays.com / BarclaysAfricaSyndi@barclayscapital.com

Applicants must complete all sections of the Application Form. Please read the Notes overleaf before completing this Application Form.

Only applications received between 09:00 on 24th November 2017 and 16:00 on 28th November 2017 will be considered. No payment is required at the time of application.

Telephonic confirmations of orders should be addressed to James Nthoyi (contact details above).

SECTION A

Name of Applicant (s)	
Name of Applicant (s) as it should appear on the Central Securities Depository Company of Botswana Limited system ("CSDB" Account)	
CSDB Account Number	
Postal Address (Preferably P.O. Box or Private Bag)	
Physical Address	
Name of Contact Person	
Telephone Number (include all relevant codes)	
Facsimile Number (include all relevant codes)	
Email Address	

SECTION B

Applicants can indicate up to (3) three optional bids (each a 'Bid'). Each Bid may have different Interest Rates. Upon determination of the clearing price, all bids at or below the clearing price will be aggregated to determine the total bid from the applicant.

Order 1

Nominal value of Notes Applied for in Figures (BWP):
Nominal value of Notes Applied for in Words (BWP):
Bid Rate (%)

Order 2

Nominal value of Notes Applied for in Figures (BWP):
Nominal value of Notes Applied for in Words (BWP):
Bid Rate (%)

Order 3

Nominal value of Notes Applied for in Figures (BWP):
Nominal value of Notes Applied for in Words (BWP):
Bid Rate (%)

SECTION C – Declarations

1. I/We, the undersigned, warrant that I have the full legal capacity to contract on behalf of the applicant stated in Section A (“the applicant”), and on behalf of the applicant irrecoverably and unconditionally apply for and agree to take up the total nominal value of the Notes stated in Section B, or any lesser nominal value of the IFC001 Notes that may be allotted to the applicant in terms of the Programme Memorandum. Where a lesser nominal value of the Notes is allotted to the applicant, I agree that the relevant amount payable by the applicant in Section B overleaf will be reduced pro rata to the lesser nominal value so allotted.

2. I acknowledge that the applicant will be unconditionally liable for payment in respect of the Notes allotted to it and that such payment will be made in full in accordance with the payment procedures set out in Condition 6 (Payments) of Conditions in the Programme Memorandum.

3. I declare that the applicant has not and will not engage in drug trafficking, narcotic offenses, terrorist activities, terrorism financing, and/or money laundering activities at any time during the period in which the applicant will be a holder of the Notes.

Full names: _____

Capacity: _____

Signatures: _____

Date: _____

SECTION D

Payment instructions:

Interest payments and principle repayments in respect of the Notes and refunds, if any, that are due in respect of bids where payments have been made at the time of application, should be made to:

<p>By way of a BWP bank account with a Bank in Botswana</p> <p>BWP Current Account Number:</p> <p>.....</p> <p>Bank Name:</p> <p>.....</p> <p>Branch:</p> <p>.....</p> <p>Address:</p> <p>.....</p> <p>Sort Code (If Applicable):</p> <p>.....</p> <p>Swift Code:</p> <p>.....</p>

NOTES

1. All alterations to this application form must be authenticated by full signature. All applications must be made without any conditions stated by applicants.
2. Under no circumstances whatsoever may the name of the applicant be changed and if this is done then the application form will be invalid.
3. Applications are made subject to the provisions of the Programme Memorandum and Final Terms to which this form is attached.

4. Applications are irrevocable and may not be withdrawn or amended without the written consent of the Issuer. Payments in respect of successful applications must be made in readily available funds following the date of Allotment (“Allotment Date”), for value by the Settlement Date.
5. Payment for the Notes is to be made to Barclays Bank of Botswana Limited. Account number: 0021018538, Account name: IFC Bond Issue Account, Swift code: BARCBWGX. Account held with Barclays Bank of Botswana Limited.
6. All refunds, if any, will be made within 30 days of the Allotment Date and there will be no interest payable in respect of such refunds.
7. The Programme Memorandum and any contracts resulting from an acceptance of an application for the Notes shall be governed and construed in accordance with Botswana law.