*Set out below is a form of termsheet. This document does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities in any jurisdiction or an inducement to enter into investment activity. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever.*

**[Insert Note details]**

**Final Term Sheet**

|  |
| --- |
| **GENERAL TERMS** |
| Issuer | International Finance Corporation (“IFC”) |
| Issuer Ratings | Aaa (stable - Moody’s) / AAA (stable - S&P) |
| Expected Note Ratings | Choose an item.  |
| Theme | Choose an item. |
| Dealer | [Insert Dealer’s full legal name/branch] |
| Denomination Currency | Brazilian Real (“BRL”) |
| Settlement Currency | Japanese Yen (“JPY”); all payments will be made in JPY |
| Principal Amount |  |
| Issue Price |  |
| Yield at Issue Price |  |
| Fee | Choose an item. |
| All-In Price |  |
| Government Benchmark |  |
| Spread to Government Benchmark |  |
| Net Proceeds | [Insert Net Proceeds in Denomination Currency] |
| Settlement Amount | [**⚫**, using FX **⚫**] [Insert Settlement Amount in Settlement Currency] |
| Redemption Amount | 100% of the Principal Amount payable in JPY and determined by the Calculation Agent by applying the following formula per Specified Denomination on the applicable Valuation Date:[Insert Specified Denomination] **multiplied** by the Reference Rate and rounded to the nearest JPY with 0.5 JPY being rounded upwards. |
| Specified Denomination |  |
| Number of Specified Denominations | [Principal Amount/Specified Denomination] |
| Trade Date |  |
| Time of Execution |  |
| Issue Date[[1]](#footnote-2) |  |
| Maturity Date |  |
| **PROVISIONS RELATING TO INTEREST** |
| Interest Rate |  |
| Interest Amount | [If applicable - insert Broken Amounts (BRL ⚫) for the long/short stub, thereafter] [[2]](#footnote-3)The Interest Amount for the relevant Interest Period shall be BRL **⚫** per Specified Denomination, payable in JPY and determined by the Calculation Agent by applying the following formula on the applicable Valuation Date:BRL **⚫ multiplied** by the Reference Rate and rounded to the nearest JPY with 0.5 JPY being rounded upwards. |
| Interest Payment Dates | [Annually or Semi-Annually], ⚫ and ⚫each year, up to and including the Maturity Date |
| Day Count Fraction | [Actual/Actual (ICMA) or 30/360] |
| Business Day Convention | Modified Following, Unadjusted |
| Business Days | [Brazil, New York and Tokyo] For avoidance of doubt, “Brazil” means *any* of Rio de Janeiro, Brasilia or São Paulo |
| **OTHER PROVISIONS** |
| Calculation Agent/Paying Agent | Citibank N.A. |
| Determination Agent | [=Swap counterparty] |
| Reference Rate | Means, in respect of a Valuation Date, the reciprocal number of the ask side of the JPY/BRL PTAX Rate on that Valuation Date, the reciprocal number being expressed as the amount of JPY per one BRL and rounded to the nearest two decimal places with 0.005 being rounded upwards. The Determination Agent shall notify the Calculation Agent/Paying Agent and the Issuer of its determination of the Reference Rate as soon as practicable after such determination.If, for the relevant Valuation Date, the JPY/BRL PTAX Rate is not available, the Reference Rate will be determined by the Determination Agent on such Valuation Date in the following manner, acting in good faith and in a commercially reasonable manner, having taken into account relevant market practice:By dividing the USD/JPY Reference Rate by the BRL PTAX (BRL09) rate and rounding the resulting number to the nearest two decimal places with 0.005 being rounded upwards. If in this instance, the BRL PTAX (BRL09) rate is also unavailable then it shall be replaced by the USD/BRL Reference Rate. |
| JPY/BRL PTAX Rate | Means, in respect of a Valuation Date, the JPY/BRL foreign exchange rate, expressed as the amount of BRL per one JPY, reported by the Banco Central do Brasil on the following platforms or any official replacement or successor page by approximately 1:15 p.m., São Paulo time, on that Valuation Date:1. [www.bcb.gov.br](http://www.bcb.gov.br); see “Cotacões e boletins”; or2. Refinitiv Screen < BRLJPYPTAX=CBBR >,provided that in the event of any inconsistency between the rate on Banco Central do Brasil’s website (or any official successor page or service) and the rate(s) on any other pages, the rate on Banco Central do Brasil’s website (or any official successor page or service) shall prevail. |
| USD/JPY Reference Rate | Means, in respect of the relevant Valuation Date, the USD/JPY foreign exchange rate, expressed as the amount of JPY per one USD, which appears under the “Bid” column on the Bloomberg Screen “BFIX (USD/JPY Fixings)” page (or its official successor page for the purpose of displaying such rate) as of 4:00 p.m., New York time, on the relevant Valuation Date. Provided that:1. If the USD/JPY Reference Rate is not available on the relevant Valuation Date, the Determination Agent will request five leading reference banks (selected by the Determination Agent at its sole discretion) in the U.S. interbank market for their bid market quotations of the USD/JPY spot exchange rate at approximately 4:00 p.m., New York time, on such date. The highest and the lowest of such quotations will be disregarded and the arithmetic mean of the remaining three quotations will be the USD/JPY Reference Rate.
2. Provided that, if only four quotations are so provided, then USD/JPY Reference Rate shall be the arithmetic mean of such quotations without regard to the highest and lowest values quoted. If two or more such quotations are the highest quotations, then only one of such highest quotations shall be disregarded, and if two or more such quotations are the lowest quotations then only one of such lowest quotations shall be disregarded.
3. If fewer than four quotations but at least two quotations can be obtained, then USD/JPY Reference Rate shall be the arithmetic mean of the quotations actually obtained by the Determination Agent.

If only one quotation is available, in that event, the Determination Agent may determine that such quotation shall be the USD/JPY Reference Rate, and if no such quotation is available or if the Determination Agent determines in its sole discretion that no suitable reference bank who is prepared to quote is available, the USD/JPY Reference Rate shall be determined by the Determination Agent in good faith and in a commercially reasonable manner. |
| BRL PTAX (BRL09) rate | Means, in respect of a Valuation Date, the closing BRL/USD offered rate for USD, expressed as the amount of BRL per one USD, for settlement in two Business Days, reported by the Banco Central do Brazil ([www.bcb.gov.br](http://www.bcb.gov.br); see “Cotações e boletins”) by approximately 1:15 p.m., São Paulo time, on that Valuation Date.BRL PTAX (BRL09) rate found on the website of the Banco Central do Brazil (or any official successor page or service) shall prevail in case of conflict with other sources where such rate is published. |
| USD/BRL Reference Rate | The spot rate which is the USD/BRL offered rate, expressed as the amount of BRL per one USD, determined by the Determination Agent for the relevant Valuation Date by requesting five leading reference banks (selected by the Determination Agent at its sole discretion) in the U.S. interbank market for their ask market quotations of the USD/BRL spot exchange rate at approximately 4:00 p.m., New York time, on such date. The highest and the lowest of such quotations will be disregarded and the arithmetic mean of the remaining three quotations will be USD/BRL Reference Rate provided that, if two or more such quotations are the highest quotations, then only one of such highest quotations shall be disregarded, and if two or more such quotations are the lowest quotations then only one of such lowest quotations shall be disregarded. Provided that:1. If only four quotations are so provided, then USD/BRL Reference Rate shall be the arithmetic mean of such quotations without regard to the highest and lowest values quoted provided that, if two or more such quotations are the highest quotations, then only one of such highest quotations shall be disregarded, and if two or more such quotations are the lowest quotations then only one of such lowest quotations shall be disregarded.
2. If fewer than four quotations but at least two quotations can be obtained, then USD/BRL Reference Rate shall be the arithmetic mean of the quotations actually obtained by the Determination Agent.
3. If only one quotation is available, in that event, the Determination Agent may determine that such quotation shall be USD/BRL Reference Rate, and if no such quotation is available or if the Determination Agent determines in its sole discretion that no suitable reference bank who is prepared to quote is available, USD/BRL Reference Rate shall be determined by the Determination Agent in good faith and in a commercially reasonable manner.

Provided further that, if Valuation Date falls on an Unscheduled Holiday, the USD/BRL Reference Rate will be determined by the Determination Agent on such Valuation Date in its sole discretion, acting in good faith and in a commercially reasonable manner. |
| Valuation Date | The day that is **ten** **(10)** Business Days prior to an Interest Payment Date, Early Redemption Date, Maturity Date, as applicable, even if there is an Unscheduled Holiday between the Valuation Date and the relevant date of payment, there shall be no adjustment to such Valuation Date on account thereof. |
| Early Redemption Date | Means the day on which the Notes become due and payable in accordance with Condition 9 (Events of Default). |
| Unscheduled Holiday | Means a day that is not a Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m., São Paulo time, **two (2)** Business Days prior to the relevant Valuation Date. |
| Use of Proceeds | [If Theme is **Green** add IFC Green Bonds Use of Proceeds Language/**Social** – IFC Social Bonds Use of Proceeds Language/ **N/A** – N/A] |
| Form of the Note | [Registered, Classic Global Note (CGN)] |
| Manufacturer for MiFID II/MiFIR Purposes | [Dealer] |
| Documentation | The Final Terms will be produced on the basis of IFC’s Global-Medium Term Note Program as described in the Prospectus dated October 3, 2023, as supplemented from time to time. |
| Governing Law | Choose an item. |
| Clearing System |  |
| Listing |  |
| ISIN/CUSIP/Common Code |  |

**[Insert Note details] (hereunder the “Notes”)**

**Associated Cross-Currency Swap Term Sheet**

|  |  |
| --- | --- |
| Party A | [Insert Swapper’s full legal name] |
| [Insert Swapper’s branch] |
| Party B | International Finance Corporation (“IFC”) |
| Trade Date | [Insert data to match the Notes] |
| Effective Date | [Insert data to match the Notes] |
| Termination Date | [Insert data to match the Notes] |
| Initial Exchange | Party A pays the **Floating Amount Payer Currency Amount**, Party B pays **JPY** ⚫ **equal to the Fixed Amount Payer Currency Amount** (using JPY/BRL FX **⚫**), both for value Effective Date. |
| Final Exchange | Party A pays the **Final Exchange Amount**, Party B pays the **Floating Amount** **Payer Currency Amount**, both for value Termination Date, subject to adjustment in accordance with the Business Day Convention on the Notes.For the avoidance of doubt, no Delayed Payment for Final Exchange. |
| Final Exchange Amount | Fixed Amount Payer Currency Amount is payable in JPY and determined by Party A by applying the following formula per Specified Denomination on the applicable Valuation Date:[Insert Specified Denomination] **multiplied** by the Reference Rate and rounded to the nearest JPY with 0.5 JPY being rounded upwards.] |
| Upfront Payment | Party ⚫ will pay Party ⚫ an upfront payment of ⚫ (representing the difference between the net proceeds and the par amount of the Notes) for value Effective Date. |
| **Fixed Amounts:** |  |
| Fixed Amount Payer | Party A |
| Fixed Amount Payer Currency Amount |  |
| Fixed Rate | [Insert data to match the Notes] |
| Fixed Amount | [If applicable - insert Broken Amounts (BRL ⚫) for the long/short stubs][[3]](#footnote-4)The Fixed Amount for the relevant Fixed Amount Calculation Period shall be BRL **⚫** per Specified Denomination, payable in JPY and determined by the Calculation Agent by applying the following formula on the applicable Valuation Date:BRL **⚫ multiplied** by the Reference Rate and rounded to the nearest JPY with 0.5 JPY being rounded upwards.The resulting amount shall be multiplied by the Number of Specified Denominations on the Notes. |
| Specified Denomination | [Insert data to match the Notes] |
| Number of Specified Denominations | [Insert data to match the Notes] |
| Fixed Amount Payer Period End Dates/Payment Dates | [Insert data to match the Notes] |
| Fixed Rate Day Count Fraction | [Insert data to match the Notes] |
| Business Day Convention | [Insert data to match the Notes] |
| Business Days | [Insert data to match the Notes] |
| Reference Rate | To match the Reference Rate in the Notes |
| **Floating Amounts:** |  |
| Floating Amount Payer |  |
| Floating Amount Payer Currency Amount | USD ⚫, using FX ⚫ |
| Floating Rate Option | USD-SOFR-OIS Compound |
| Spread | ⚫ bps |
| Reset Dates | The last day of each Calculation Period |
| Compounding | Inapplicable |
| Floating Amount Payer Period End Dates | Quarterly, every ⚫,⚫,⚫ and ⚫, each year commencing on ⚫, up to and including the Termination Date |
| Delayed Payment | Applicable – **two (2)** Business Days |
| Floating Rate Day Count Fraction | Actual/360 |
| Business Day Convention | Modified Following, Adjusted |
| Business Days | [Brazil, New York and Tokyo] For avoidance of doubt, “Brazil” means *any* of Rio de Janeiro, Brasilia or São Paulo |
| Calculation Agent | [=Party A] |
| Documentation[[4]](#footnote-5) | Standard ISDA documentation; 2021 ISDA Interest Rate Derivatives Definitions |
| No Mismatch Clause | IFC has entered into this transaction in order to hedge the cash flows associated with the Notes. The terms of the swap confirmation shall be construed with the intention that the amounts payable by Party A under this transaction shall be equal to the corresponding amounts payable by IFC under the Notes.In the event of there being any omission from the swap confirmation or any conflict or inconsistency between the provisions of the swap confirmation and the terms of the Notes in effect on its original issue date, the terms of the Notes in effect on its original issue date or, if the parties have agreed to amendments to the swap confirmation to account for amendments to the terms of the Notes subsequent to the original issue date (the “Amended Notes”), the terms of the Amended Notes shall prevail and be deemed to govern the swap confirmation and the swap confirmation shall be deemed to be amended accordingly so as to remedy any such omission, conflict or inconsistency.For the purposes of the swap confirmation, Notes means ⚫; ISIN: ⚫. |

***Disclaimer***

*This document has been prepared by International Finance Corporation for information purposes only.*

*This document does not constitute or form part of and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities in any jurisdiction or an inducement to enter into investment activity. This document is an indicative summary of the terms and conditions of the transaction described herein and may be amended, superseded or replaced by subsequent summaries. No part of this document, nor the fact of its distribution, should form the basis of, or be relied on in connection with, any contract or commitment or investment decision whatsoever. The final terms and conditions of the transaction and any related security will be set out in full in the applicable offering document(s), final terms or binding transaction document(s). This document shall not constitute an underwriting commitment, an offer of financing, an offer to sell, or the solicitation of an offer to buy any securities described herein.*

1. **To dealer**: Please check that the Issue Date of a trade falls on a good Business Day. [↑](#footnote-ref-2)
2. **To dealer**: If the Interest Amount is variable by period (e.g. DCF is Actual/365 or BDC is Adjusted, etc.), please amend this clause accordingly – replace the exact Interest Amount reference with the formula below:

“The Interest Amount for the relevant Interest Period per Specified Denomination shall be payable in JPY and determined by the Calculation Agent by applying the following formula on the applicable Valuation Date:

Specified Denomination x Interest Rate x Day Count Fraction, **multiplied** by the Reference Rate and rounded to the nearest JPY with JPY 0.5 being rounded upwards.” [↑](#footnote-ref-3)
3. **To dealer**: If the Fixed Amount is variable by period (e.g. DCF is Actual/365 or BDC is Adjusted, etc.), please amend the clause accordingly – replace the exact Fixed Amount reference with the formula below:

“The Fixed Amount for the relevant Fixed Amount Calculation Period per Specified Denomination shall be payable in JPY and determined by the Calculation Agent by applying the following formula on the applicable Valuation Date:

Specified Denomination x Fixed Rate x Fixed Rate Day Count Fraction, **multiplied** by the Reference Rate and rounded to the nearest JPY with JPY 0.5 being rounded upwards.

The resulting amount shall be multiplied by the Number of Specified Denominations on the Notes.” [↑](#footnote-ref-4)
4. The “Other Provisions” section of the Notes shall be applicable to this swap trade and reflected in the swap confirmation subject to adjustment of defined terms as outlined below.

For the swap confirmation, respective references from the Notes’ side shall be replaced as follows:

from the Determination Agent to the Calculation Agent

from the Maturity Date to the Final Exchange Date

from notification of the Issuer to notification of the Party B (IFC)

reference to the Early Redemption Date (per Condition 9) shall be removed. [↑](#footnote-ref-5)