*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 | Chinese Renminbi (“CNY”), in the offshore market |
| 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] |
| Redemption Amount | 100% of the Principal Amount |
| 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 (⚫) for the long/short stub, thereafter]  The Interest Amount for the relevant Interest Period shall be **⚫** [[2]](#footnote-3)per Specified Denomination, calculatedas follows:  Specified Denomination x Interest Rate x Day Count Fraction, rounding, if necessary, the entire resulting figure to the nearest cent, with 0.005 being rounded upwards. |
| Interest Payment Dates | [Annually or Semi-Annually] on **⚫,**  from and including ⚫ up to and including the Maturity Date. |
| Day Count Fraction | [Actual/365(Fixed)] |
| Business Day Convention | Modified Following, Unadjusted |
| Business Days | [Beijing, Hong Kong, and New York] |
| **OTHER PROVISIONS** | |
| Calculation Agent/Paying Agent | Citibank N.A. |
| 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 |  |
| Determination Agent | [Swap Dealer] |
| Condition 6(i) | Condition 6(i) will be replaced by the following:  **Currency of Payment**: If either:   1. any payment in respect of this Note cannot be made in the Specified Currency or, in the determination of the Determination Agent, payment in the Specified Currency would be impracticable or require the Corporation to incur material additional costs; or 2. the Corporation is prohibited, restricted or limited from converting the Specified Currency into U.S. dollars through customary legal channels,   in each case due to any circumstance beyond the control of the Corporation (including, without limitation, the unavailability of the Specified Currency on the international foreign exchange market, the imposition of exchange controls, the Specified Currency’s replacement or disuse, or the suspension of its settlement on any clearing system relevant for any payment in respect of the Notes), the Corporation shall be entitled to satisfy its obligations in respect of such payment by making such payment in U.S. dollars on the basis of the Spot Rate on the second Valuation Business Day prior to such payment (the “**Determination Date**”). Any payment made by the Corporation in accordance with this Condition 6(i) in U.S. dollars in place of the Specified Currency will constitute valid payment and will not constitute a default in respect of this Note.  Whereby:  “**Beijing Business Day**” means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Beijing.  “**Spot Rate**” means, in respect of the Determination Date, the USD/CNY official fixing rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, as reported by the Treasury Markets Association, Hong Kong (www.tma.org.hk) as its USD/CNY (HK) spot rate at approximately 11:30 a.m., Hong Kong time, with respect to such Determination Date (“**CNY CNHHK**” or “**CNY03**”).  If it becomes impossible to obtain the USD/CNY official fixing rate on the Determination Date as outlined in the previous paragraph, the Spot Rate shall be the USD/CNY official fixing rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, authorized by the People’s Bank of China of the People’s Republic of China for reporting by the China Foreign Exchange Trade System (CFETS) ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)) at approximately 9:15 a.m., Beijing time, with respect to such Determination Date (“**CNY SAEC**” or “**CNY01**”).  If it becomes impossible to obtain the USD/CNY official fixing rate on the Determination Date as outlined in the previous paragraphs, the Spot Rate shall be the USD/CNY exchange rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, calculated by the Singapore Foreign Exchange Market Committee (SFEMC) (www.sfemc.org) (or a service provider SFEMC may select in its sole discretion) pursuant to the SFEMC CNY Indicative Survey Rate Methodology (which means a methodology published by SFEMC, as amended from time to time) and reported by SFEMC at approximately 12:30 p.m., Singapore time, on that Determination Date, or as soon thereafter as practicable (“**SFEMC CNY INDICATIVE SURVEY RATE**” or “**CNY02**”).  If it becomes impossible to obtain the USD/CNY official fixing rate or exchange rate on the Determination Date as outlined in the previous paragraphs, the Spot Rate for the Determination Date shall be the exchange rate for USD/CNY, expressed as the amount of CNY per USD 1.00, determined by the Determination Agent (which exchange rate may be the exchange rate most recently available in respect of the currency pair or may be zero).  The Determination Agent shall notify the Issuer as soon as reasonably practicable that the Spot Rate is to be so determined.  “**Valuation** **Business Day**” means a day (other than a Saturday or a Sunday) on which commercial banks are open for general business (including dealings in foreign exchange) in Beijing, Hong Kong, and New York.  The Corporation shall provide the Global Agent, the Calculation Agent and the Noteholders in accordance with Condition 13 with the exchange rate determined by the Determination Agent in accordance with this Condition 6(i) two Business Days prior to the relevant date for payment in respect of the Notes, provided however that the Corporation may, in its sole discretion, postpone payment of the amount due on the relevant date for payment in order to enable the determination and notification of the exchange rate as contemplated in this Condition 6(i) to be made at least two Business Days prior to the relevant date for payment in respect of the Notes. If the Corporation makes the decision to postpone any relevant date for payment, it shall inform the Global Agent, the Calculation Agent and the Noteholders in accordance with Condition 13 as soon as practicable, but in any event no later than two Business Days prior to the relevant payment date, of such postponement and such notice shall specify the new relevant date for payment. No interest will accrue in respect of any such postponement of the relevant date for payment. |

**[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 **Floating Amount Payer Currency Amount**, Party B pays **Fixed Amount** **Payer Currency Amount**, both for value Effective Date. |
| Final Exchange | Party A pays **Fixed Amount** **Payer Currency Amount**, Party B pays **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. |
| 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 (⚫) for the long/short stubs]  The Fixed Amount for the relevant Fixed Amount Calculation Period shall be **⚫** [[3]](#footnote-4)per Specified Denomination, calculated as follows:  Specified Denomination x Fixed Rate x Fixed Rate Day Count Fraction, rounding, if necessary, the entire resulting figure to the nearest cent with 0.005 rounded upwards.  The resulting figure 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] |
| **Floating Amounts:** |  |
| Floating Amount Payer | Party B |
| Floating Amount Payer Currency Amount | USD ⚫, using FX ⚫ |
| Floating Rate Option | USD-SOFR-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 | [Beijing, Hong Kong, and New York] |
| Calculation Agent | [=Party A] |
| Documentation | Standard ISDA documentation; 2006 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: [ ]. |
| **USD SETTLEMENT PROVISIONS** | |
| USD Settlement | If Party B notifies Party A that a USD Settlement Event has occurred, the obligation by Party A to pay a Reference Currency Amount under this Transaction shall be replaced by an obligation to pay an amount in USD by converting such Reference Currency Amount into the USD in accordance with the USD Settlement Terms. |
| USD Settlement Event | means a determination by Party B/IFC under Condition 6(i) of the Notes that it is entitled to satisfy its obligations under the Notes in respect of payment of Reference Currency Amount by making such payment in U.S. dollars. |
| **USD Settlement Terms:** |  |
| Reference Currency Amount: | Each amount that Party A was due to pay Party B in CNY as provided herein. |
| Settlement Currency Amount: | Any Reference Currency Amount shall be converted into an amount in USD (the “**Settlement Currency Amount**”) by dividing any such Reference Currency Amount by the Spot Rate determined for the Valuation Date.  The obligation of [Party A/hedge provider] to pay the Reference Currency Amount shall be replaced by an obligation of such party to pay the corresponding Settlement Currency Amount on the relevant USD Settlement Date. |
| USD Settlement Date: | [Each payment date under the Notes] |
| Valuation Date: | The second Business Day prior to the USD Settlement Date. |
| Spot Rate: | In respect of the Valuation Date, the USD/CNY official fixing rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, as reported by the Treasury Markets Association, Hong Kong (www.tma.org.hk) as its USD/CNY (HK) spot rate at approximately 11:30 a.m., Hong Kong time, with respect to such Valuation Date (“CNY CNHHK” or “CNY03”).  If it becomes impossible to obtain the USD/CNY official fixing rate on the Valuation Date as outlined in the previous paragraph, the Spot Rate shall be the USD/CNY official fixing rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, authorized by the People’s Bank of China of the People’s Republic of China for reporting by the China Foreign Exchange Trade System (CFETS) ([www.chinamoney.com.cn](http://www.chinamoney.com.cn)) at approximately 9:15 a.m., Beijing time, with respect to such Valuation Date (“CNY SAEC” or “CNY01”).  If it becomes impossible to obtain the USD/CNY official fixing rate on the Valuation Date as outlined in the previous paragraphs, the Spot Rate shall be the USD/CNY exchange rate, expressed as the amount of CNY per USD 1.00, for settlement in two Beijing Business Days, calculated by the Singapore Foreign Exchange Market Committee (SFEMC) (www.sfemc.org) (or a service provider SFEMC may select in its sole discretion) pursuant to the SFEMC CNY Indicative Survey Rate Methodology (which means a methodology published by SFEMC, as amended from time to time) and reported by SFEMC at approximately 12:30 p.m., Singapore time, on that Valuation Date, or as soon thereafter as practicable (“SFEMC CNY INDICATIVE SURVEY RATE” or “CNY02”).  If it becomes impossible to obtain the USD/CNY official fixing rate or exchange rate on the Valuation Date as outlined in the previous paragraphs, the Spot Rate for the Valuation Date shall be the exchange rate for USD/CNY, expressed as the amount of CNY per USD 1.00, determined by [Party A/hedge provider] (which exchange rate may be the exchange rate most recently available in respect of the currency pair or may be zero). |

***Disclaimer***

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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 remove the exact Interest Amount reference. [↑](#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 remove the exact Fixed Amount reference. [↑](#footnote-ref-4)