

**UK MiFIR PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ECPs 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 retail clients, 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**”), and 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 the domestic law of the UK 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 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.

**MIFID II PRODUCT GOVERNANCE / RETAIL INVESTORS, PROFESSIONAL INVESTORS AND ECPs TARGET MARKET**– Solely for the purposes of the 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 eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes are appropriate. Any distributor should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**Pricing Supplement dated 1 November 2022**

**International Finance Facility for Immunisation Company (the “Issuer”)  
Legal Entity Identifier (“LEI”): 549300ILK2NRULX3HX87**

**Issue of USD 500,000,000 4.750 per cent. Notes due 3 November 2025 (the “Notes”)  
under the  
Global Debt Issuance Programme**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the prospectus dated 30 August 2022, which constitutes an alleviated base prospectus (the “**Prospectus**”) solely for the purposes of the Luxembourg Law of 16 July 2019 on prospectuses for securities (the “**Luxembourg Prospectus Law**”) insofar as it applies to exempt issuers under Article 1(2)(e) of the Prospectus Regulation (Regulation (EU) 2017/1129) (the “**Prospectus Regulation**”). This document constitutes the Pricing Supplement relating to the issue of Notes described herein and must be read in conjunction with such Prospectus. Full information on IFFIm and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Prospectus. The Prospectus is available for viewing at Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, London E14 5LB, at Citibank, N.A., London Branch, Citigroup Centre, Canada Square, London E14 5LB, and copies may be obtained from [www.bourse.lu](http://www.bourse.lu). The Prospectus is also available on the Issuer’s website (<http://www.iffim.org>).

1. (i) Series Number: 36  
(ii) Tranche Number: 1
2. Specified Currency or Currencies: United States Dollar (“**USD**”)
3. Aggregate Nominal Amount: USD 500,000,000
4. Issue Price: 99.912 per cent. of the Aggregate Nominal Amount
5. Specified Denominations: USD 1,000 and multiples thereof
6. (i) Issue Date: 3 November 2022  
(ii) Offer Period: Not Applicable  
(iii) Interest Commencement Date: Issue Date
7. Maturity Date: 3 November 2025
8. Interest Basis: 4.750 per cent. Fixed Rate  
(further particulars specified below)
9. Redemption/Payment Basis: Redemption at par
10. Change of Interest or Redemption/Payment Basis: Not Applicable
11. Put/Call Options: Not Applicable
12. (i) Status of the Notes: Senior  
(ii) Date Board approval for issuance of Notes obtained: 7 October 2022
13. Method of distribution: Syndicated
14. Listing: Luxembourg
15. Admission to trading: Application has been made for the Notes to be admitted to trading on the Regulated Market of the Luxembourg Stock Exchange with effect from 3 November 2022.

## PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

16. Fixed Rate Note Provisions: Applicable
- (i) Rate of Interest: 4.750 per cent. per annum payable semi-annually in arrear
- (ii) Interest Payment Dates: 3 May and 3 November in each year, from and including 3 May 2023 up to and including the Maturity Date
- (iii) Fixed Coupon Amount: USD 23.75 per Specified Denomination
- (iv) Broken Amount: Not Applicable
- (v) Day Count Fraction: 30/360
- (vi) Determination Dates: Not Applicable
- (vii) Yield: 4.782 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.
- (viii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
17. Floating Rate Note Provisions: Not Applicable
18. Zero Coupon Note Provisions: Not Applicable
19. Index Linked Interest Note/other variable-linked interest Note Provisions: Not Applicable
20. Dual Currency Note Provisions: Not Applicable

## PROVISIONS RELATING TO REDEMPTION

21. Call Option: Not Applicable
22. Put Option: Not Applicable

23. Final Redemption Amount of each Note: USD 1,000 per Note of Specified Denomination
24. Early Redemption Amount:
- Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or 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): Condition 6(b) shall apply to the calculation of any Early Redemption Amount in respect of the Notes

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

25. Form of Notes: Registered Notes
- (i) New Global Note (NGN): No
- (ii) Intended to be held in a manner which would allow Eurosystem eligibility: No
- (iii) Notes represented on issue by: Regulation S Global Certificate
- (iv) Applicable TEFRA Exemption: Not Applicable
26. Clearing System(s): Euroclear Bank SA/NV and Clearstream Banking S.A.
27. Financial Centre(s) or other special provisions relating to payment dates: London and New York
28. Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature): No
29. Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on: Not Applicable

which each payment is to be made:

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| 30. | Details relating to Instalment Notes: amount of each Instalment Amount, Instalment Date on which each payment is to be made: | Not Applicable   |
| 31. | Redenomination, renominatisation and consolidation provisions:   | Not Applicable   |
| 32. | Estimated net proceeds:  | USD 499,060,000  |
| 33. | Governing law of Notes (if other than English law):  | Not Applicable   |
| 34. | Ratings:   | Not Applicable for the Notes<br><br>Issuer ratings:<br>S&P: AA<br>Moody's: Aa1<br>Fitch: AA- |
| 35. | Other agreed final terms:  | Not Applicable   |
| 36. | Additional risk factors:   | Not Applicable   |
| 37. | Additional taxation considerations:  | Not Applicable   |

#### **OPERATIONAL INFORMATION**

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| 38. | ISIN Code:   | XS2551092435  |
| 39. | Common Code: | 255109243   |
| 40. | CUSIP:       | Not Applicable  |
| 41. | CFI:         | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN |
| 42. | FISN:        | See the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced   |

from the responsible National Numbering Agency that assigned the ISIN

43. Names and addresses of additional Paying Agents (if any): Not Applicable

#### DISTRIBUTION

44. Details of the method and time limits for paying up and delivering the Notes: Not Applicable
45. Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable
46. (i) If syndicated, names of Managers: Citigroup Global Markets Limited, Deutsche Bank AG, London Branch and The Toronto-Dominion Bank (together, the **"Managers"**)
- (ii) Stabilising Manager(s) (if any): Not Applicable
47. If non-syndicated, name of Dealer: Not Applicable
48. Additional/modified selling restrictions: Not Applicable

#### LISTING AND ADMISSION TO TRADING APPLICATION

The Pricing Supplement comprises the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the Global Debt Issuance Programme of IFFIm.

#### RESPONSIBILITY

IFFIm accepts responsibility for the information contained in this Pricing Supplement.

Signed by a duly authorised officer of the International Bank for Reconstruction and Development, duly authorised to do so on behalf of IFFIm.



By:  Henry Coyle  
Senior Financial Officer  
World Bank Treasury  
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Duly authorised signatory