

PRICING SUPPLEMENT DATED 31 MAY 2012

International Finance Facility for Immunisation Company

Issue of AUD 11,500,000 3.15 per cent. Notes due 28 December 2016 (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 set forth in the Prospectus dated 24 August 2011 (the **Prospectus**) and the supplement to the Prospectus dated 18 October 2011 (the **Supplement**) which together constitute a simplified base prospectus solely for the purposes of the Luxembourg Law of 10 July 2005 on prospectuses for securities (the **Luxembourg Prospectus Law**) insofar as it applies to exempt issuers under Article 1(2)(b) and/or 1(2)(e) of the Prospectus Directive (Directive 2003/71/EC) (the **Prospectus Directive**). This document constitutes the Pricing Supplement relating to the issue of the Notes described herein and must be read in conjunction with such Prospectus as so supplemented. 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 as so supplemented. The Prospectus and the Supplement are available for viewing at Citicorp Trustee Company Limited, Citigroup Centre, Canada Square, London E14 5LB, at Citibank, N.A., Citigroup Centre, Canada Square, London E14 5LB, and copies may be obtained from [www.bourse.lu](http://www.bourse.lu).

1.	Issuer:	International Finance Facility for Immunisation Company
2.	(i) Series Number:	22
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	Australian Dollars ( <b>AUD</b> )
4.	Aggregate Nominal Amount:	AUD 11,500,000
5.	Issue Price:	100 per cent. of the Aggregate Nominal Amount
6.	Specified Denominations:	AUD 1,000
7.	(i) Issue Date:	28 June 2012
	(ii) Interest Commencement Date:	28 June 2012
	Offer Period:	1 June 2012 to 27 June 2012
8.	Maturity Date:	28 December 2016
9.	Interest Basis:	3.15 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.	(i) Status of the Notes:	Senior
	(ii) Date Board approval for issuance of Notes obtained	Authorised by resolutions of the Board of Directors passed on 27 April 2012 and 22 May 2012.
14.	Method of distribution:	Non-Syndicated
15.	Listing:	Luxembourg
16.	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 28 June 2012

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

17.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	3.15 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	28 June and 28 December in each year, commencing 28 December 2012, subject to adjustment in accordance with the Modified Following Business Day Convention (see below)
	(iii) Fixed Coupon Amount:	AUD 15.75 per AUD 1,000 in Nominal Amount
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360 (unadjusted)
	(vi) Determination Dates:	28 June and 28 December in each year
	(vii) Yield:	3.15 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
18.	<b>Floating Rate Note Provisions</b>	Not Applicable
19.	<b>Zero Coupon Note Provisions</b>	Not Applicable
20.	<b>Index Linked Interest Note/other variable-linked interest Note Provisions</b>	Not Applicable
21.	<b>Dual Currency Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

22.	<b>Call Option</b>	Not Applicable
23.	<b>Put Option</b>	Not Applicable
24.	<b>Final Redemption Amount of each Note</b>	AUD 1,000 per Note of AUD 1,000 specified denomination
25.	<b>Early Redemption Amount</b>	
	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(c) applies, redemption at par

## GENERAL PROVISIONS APPLICABLE TO THE NOTES

26.	Form of Notes:	Bearer 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:	Permanent Regulation S Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Regulation S Global Note
	(iv) Applicable TEFRA Exemption:	TEFRA C
27.	Clearing System(s):	Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i>
28.	Financial Centre(s) or other special provisions relating to payment dates:	London, Tokyo, Sydney 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 Amount, Instalment Date on which each payment is to be made:	Not Applicable
32.	Redenomination, renominatisation and consolidation provisions:	Not Applicable
33.	Estimated net proceeds:	AUD 11,500,000
34.	Governing law of Notes (if other than English law):	Not Applicable
35.	Ratings:	S&P:       AA+  Moody's:    Aaa  Fitch:       AAA
36.	Other agreed final terms:	Modified Following Business Day Convention:  If any Interest Payment Date would otherwise fall on a day that is not a business day (as defined in Condition 7(i)), such Interest Payment Date shall be postponed to the next day that is a business day unless it would thereby fall into the next calendar month, in which event such Interest Payment Date shall be brought forward to the immediately preceding business day.  The first sentence of Condition 7(i) is hereby deleted and replaced with the following: "If any date for payment in respect of any Note, Receipt or Coupon is not a business day, the holder shall not be entitled to payment until the next following business day (unless the next following business day would thereby fall into the next calendar month, in which event such date for payment shall be brought forward to the immediately preceding business day), nor to any interest or other sum in respect of any such postponed payment."
37.	Additional taxation considerations:	Not Applicable

**OPERATIONAL INFORMATION**

38.	ISIN:	XS0786911668
39.	Common Code:	078691166
	CUSIP:	Not Applicable
40.	Names and addresses of additional Paying Agents (if any):	Not Applicable

## DISTRIBUTION

41. Details of the method and time limits for paying up and delivering the Notes: By the Issue Date, the Notes will be represented on issue by a permanent global note which is exchangeable for notes in definitive form in accordance with the Conditions.
42. Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place:
- Ichiyoshi Securities Co., Ltd.  
14-1, Hacchobori 2-chome, Chuo-ku, Tokyo
- Yamawa Securities Co., Ltd.  
1-8, Nihonbashikabuto-cho, Chuo-ku, Tokyo
- Awa Securities Co., Ltd.  
1-5, Terashimahonchonishi, Tokushima-shi, Tokushima
- Shinwa Securities Co., Ltd.  
Stoke Building Masayakoji, 1178-1, 6-bancho, Kamiohkawamaedori, Chuo-ku, Nigata-shi, Nigata
43. (i) If syndicated, names of Managers: Not Applicable
- (ii) Stabilising Manager(s) (if any): Not Applicable
44. If non-syndicated, name of Dealer: HSBC Bank plc
45. Additional/modified selling restrictions:
- In addition to the restrictions set out under the heading “Subscription and Sale” in the Prospectus, the following shall apply:
- No prospectus or other disclosure document (as defined in the Corporations Act 2001 of Australia (**Corporations Act**)) in relation to the Notes has been or will be lodged with the Australian Securities and Investments Commission (**ASIC**). The Dealer has represented and agreed that it:
- (a) has not (directly or indirectly) offered, and will not offer for issue or sale and has not invited, and will not invite, applications for issue, or offers to purchase, the Notes in, to or from Australia (including an offer or invitation which is received by a person in Australia); and
- (b) has not distributed or published, and will not distribute or publish, any

information memorandum,  
advertisement or other offering material  
relating to the Notes in Australia,

unless (1) the aggregate consideration payable by each offeree or invitee is at least AUD 500,000 (or its equivalent in other currencies, disregarding moneys lent by the offeror or its associates) or the offer or invitation otherwise does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act, (2) such action complies with all applicable laws, regulations and directives, and (3) such action does not require any document to be lodged with ASIC

Furthermore, the restrictions as set out under “Subscription and Sale”, “Japan” in the Prospectus shall be supplemented by the following:

**Japan:**

The Supplemental Document to Shelf Registration Statement (the “SD”) is scheduled to be filed by the Issuer with the Director General of the Kanto Local Finance Bureau pursuant to the Financial Instruments and Exchange Act of Japan to enable certain financial instruments firms in Japan to offer the Notes for sale in Japan. The Dealer understands that the Notes may be offered in Japan for sale upon such filing of the SD in accordance with the terms described in the SD only under circumstances which will result in compliance with all applicable laws, regulations and guidelines promulgated by the relevant Japanese governmental and regulatory authorities and in effect at the relevant time and agrees that it will observe such restrictions.

**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 duly authorised officer of the International Bank for Reconstruction and Development, duly authorised to do so for and on behalf of IFFIm:

By: **ANDREA DORE**

Andrea Dore  
Lead Financial Officer/Debt Capital Markets & CBP  
The World Bank, Treasury