*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 Determination 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 rounded up] |
| Specified Denomination |  |
| Number of Specified Denominations | [Principal Amount/Specified Denomination] |
| Trade Date | Click or tap to enter a date. |
| Issue Date | Click or tap to enter a date. |
| Maturity Date | Click or tap to enter a date. |
| **PROVISIONS RELATING TO INTEREST** | |
| Interest Rate |  |
| Interest Amount | [If applicable - insert Broken Amounts (BRL ⚫) for the long/short stub, thereafter]  [[1]](#footnote-1)The Interest Amount for the relevant Interest Period shall be BRL **⚫** per Specified Denomination, payable in JPY and determined by the Determination 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 rounded up. |
| 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 | With respect to a Valuation Date, the reciprocal number of the ask side of the JPY/BRL PTAX Rate, expressed as the number of JPY per one BRL (rounded to the nearest two decimal places with 0.005 being rounded upwards) on such Valuation Date. 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 (rounded 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 | With 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 such Valuation Date:  1. [www.bcb.gov.br](http://www.bcb.gov.br); see “Cotacões e boletins; or  2. 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 | The USD/JPY foreign exchange rate, expressed as the number 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 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. 4. If only one quotation is available, in that event, the Determination Agent may determine that such quotation shall be 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, 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 such 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 number 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 | 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 11, 2021, 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 | International Finance Corporation (“IFC”) |
| Party B | [Insert Swapper’s full legal name] |
| [Insert Swapper’s branch] |
| Effective Date | [To match the Notes] |
| Termination Date | [To match the Notes] |
| BRL Notional | BRL ⚫ (for settlement in JPY, using JPY/BRL FX ⚫) |
| USD Notional | USD ⚫, using USD/BRL FX = ⚫ |
| Initial Exchange | Party A pays **JPY** ⚫ **equal to the BRL Notional**, Party B pays the **USD Notional,** both for value Effective Date. |
| Final Exchange | Party A pays the **USD Notional**, Party B pays the **Redemption Amount of the Notes**, both for value Termination Date, subject to adjustment in accordance with the Business Day Convention on the Notes.  For the avoidance of doubt, no payment delay for Final Exchange of the USD Notional/the Redemption Amount of the Notes. |
| 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. |
| **Party A Pays** |  |
| Floating Rate | USD-SOFR-COMPOUND plus ⚫ bps |
| Floating Rate Period End Dates | Quarterly, every ⚫,⚫,⚫ and ⚫, each year commencing on ⚫, up to and including the Termination Date |
| Business Days | [Brazil, New York and Tokyo] For avoidance of doubt, “Brazil” means any of Rio de Janeiro, Brasilia or São Paulo |
| Day Count Fraction | Actual/360 |
| Business Day Convention | Modified Following, Adjusted |
| Payment Delay for Party A | **Two (2)** Business Days, following each Period End Date |
| **Party B Pays** |  |
| Fixed Rate | [To match the Notes] |
| Fixed Rate Amount Calculation | [If applicable - insert Broken Amounts (BRL ⚫) for the long/short stubs, thereafter]  The Fixed Rate Amount for the relevant Fixed Rate 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 rounded up.  The resulting amount shall be multiplied by the Number of Specified Denominations on the Notes. |
| Specified Denomination | [To match the Notes] |
| Number of Specified Denominations | [To match the Notes] |
| Fixed Rate Payment Dates | [To match the Notes] |
| Business Days | [To match the Notes] |
| Day Count Fraction | [To match the Notes] |
| Business Day Convention | [To match the Notes] |
| Calculation Agent | [=Party B] |
| Documentation[[2]](#footnote-2) | Standard ISDA documentation; 2006 ISDA 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 B under this transaction shall be equal to the equivalent amounts payable by IFC under the Notes. In the event of there being any relevant omission from or any conflict or inconsistency between the provisions of the swap confirmation and the terms of the Notes, the terms of the Notes shall prevail and be deemed to govern the swap confirmation and the swap confirmation shall be deemed to be amended accordingly.  For the purposes of the swap confirmation, Notes means [ ]; ISIN: [ ]. |

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1. **To dealer**: if BDC is Adjusted, amend this clause accordingly – replace fixed coupon amount reference with formula, as it will be different each period. Make similar change on the swap side. [↑](#footnote-ref-1)
2. 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 A (IFC)

   reference to the Early Redemption Date (per Condition 9) shall be removed. [↑](#footnote-ref-2)