



**Borsa Italiana**

<b>AVVISO n.19656</b>	23 Ottobre 2017	MOT - EuroMOT
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Mittente del comunicato : BORSA ITALIANA

Societa' oggetto : INTERNATIONAL FINANCE  
dell'Avviso CORPORATION

Oggetto : 'EuroMOT' - Inizio negoziazioni  
'INTERNATIONAL FINANCE  
CORPORATION'

*Testo del comunicato*

Si veda allegato.

*Disposizioni della Borsa*

Società Emittente:	<b>INTERNATIONAL FINANCE CORPORATION</b>		
Titoli:	"Issue of Up to BRL 50,000,000 Zero Coupon Notes due April, 2019" (Codice ISIN XS1693826973) "Issue of Up to TRY 60,000,000 Zero Coupon Notes due April, 2019" (Codice ISIN XS1693826544)		
Rating Emittente: INTERNATIONAL FINANCE CORPORATION	Società di Rating Moody's Standard & Poor's	Long Term Aaa AAA	Data Report n/a n/a
Oggetto:	<b>INIZIO DELLE NEGOZIAZIONI IN BORSA</b>		
Data inizio negoziazioni:	<b>25/10/2017</b>		
Mercato di negoziazione:	Borsa - Mercato telematico delle obbligazioni (MOT), segmento EuroMOT, 'classe euro-obbligazioni, ABS, titoli di emittenti esteri e altri titoli di debito'.		
Clearing:	n.a.		
Sistemi di regolamento:	Euroclear e Clearstream		
Calendario di regolamento:	Il calendario della valuta EUR tenuto altresì conto dei giorni di chiusura dei sistemi di liquidazione interessati.  La valorizzazione dei contratti avverrà sulla base del cambio fixing della BCE relativo all'ultimo giorno precedente la negoziazione in cui sia stato valorizzato tale fixing.		
Termini di liquidazione:	Il secondo giorno successivo alla data di stipulazione dei contratti di compravendita.		
EMS:	- 80.000 relativamente al titolo "Issue of Up to BRL 50,000,000 Zero Coupon Notes due April, 2019" (XS1693826973); - 70.000 relativamente al titolo "Issue of Up to TRY 60,000,000 Zero Coupon Notes due April, 2019" (XS1693826544).		
Operatore specialista:	Société Générale (codice operatore IT0667)		
Disposizioni normative:	Provvedimento n. LOL-003699 del 18/10/2017 di Borsa Italiana		

### **CARATTERISTICHE SALIENTI DEI TITOLI OGGETTO DI QUOTAZIONE**

#### **"Issue of Up to BRL 50,000,000 Zero Coupon Notes due April, 2019"**

Modalità di negoziazione: **tel quel**

N. obbligazioni in circolazione:	3.200
Valore nominale unitario:	5.000 BRL
Valore nominale complessivo delle obbligazioni in circolazione:	16.000.000 BRL
Interessi:	le obbligazioni fruttano interessi impliciti la cui remunerazione lorda è pari alla differenza tra prezzo di rimborso (pari al valore nominale) e prezzo di acquisto. Il prezzo di emissione è pari a 94,00%.
Godimento:	25/10/2017
Scadenza:	25/04/2019 (rimborso alla pari in un'unica soluzione alla scadenza)
Tagli:	unico da nominali 5.000 BRL
Codice ISIN:	XS1693826973
Codice Instrument Id:	823824
Descrizione:	IFC GREEN BOND ZC AP19 BRL
Importo minimo di negoziazione:	5.000 BRL
Obblighi operatore specialista:	<ul style="list-style-type: none"> <li>- durata minima dell'impegno: fino a Scadenza</li> <li>- quantitativo minimo di ciascuna proposta: 150.000 BRL</li> <li>- quantitativo minimo giornaliero: 750.000 BRL</li> <li>- scostamento massimo prezzi tra le proposte in acquisto ed in vendita: 100 centesimi</li> </ul>

**"Issue of Up to TRY 60,000,000 Zero Coupon Notes due April, 2019"**

Modalità di negoziazione:	<b><u>tel quel</u></b>
N. obbligazioni in circolazione:	10.000
Valore nominale unitario:	5.000 TRY
Valore nominale complessivo delle obbligazioni in circolazione:	50.000.000 TRY
Interessi:	le obbligazioni fruttano interessi impliciti la cui remunerazione lorda è pari alla differenza tra prezzo di rimborso (pari al valore nominale) e prezzo di acquisto. Il prezzo di emissione è pari a 88,00%.
Godimento:	25/10/2017
Scadenza:	25/04/2019 (rimborso alla pari in un'unica soluzione alla scadenza)
Tagli:	unico da nominali 5.000 TRY

Codice ISIN:	XS1693826544
Codice Instrument Id:	823825
Descrizione:	IFC GREEN BOND ZC AP19 TRY
Importo minimo di negoziazione:	5.000 TRY
Obblighi operatore specialista:	<ul style="list-style-type: none"><li>- durata minima dell'impegno: fino a Scadenza</li><li>- quantitativo minimo di ciascuna proposta: 150.000 TRY</li><li>- quantitativo minimo giornaliero: 750.000 TRY</li><li>- scostamento massimo prezzi tra le proposte in acquisto ed in vendita: 120 centesimi</li></ul>

### **DISPOSIZIONI DELLA BORSA ITALIANA**

Dal giorno 25/10/2017 gli strumenti finanziari "Issue of Up to BRL 50,000,000 Zero Coupon Notes due April, 2019" e "Issue of Up to TRY 60,000,000 Zero Coupon Notes due April, 2019" verranno iscritti nel Listino Ufficiale, comparto obbligazionario (MOT).

Allegati:

- Final Terms degli strumenti finanziari.

**Final Terms dated October 9, 2017**

**International Finance Corporation**

**Issue of Up to BRL 50,000,000 Zero Coupon Notes due April 25, 2019**

under its

**Global Medium-Term Note Program**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated June 3, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on International Finance Corporation (the “Corporation”) and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Prospectus. The Prospectus is available for viewing on the Corporation’s website ([www.ifc.org](http://www.ifc.org)) and on the Dealer’s website ([www.mailing.sginfo.it/ifc](http://www.mailing.sginfo.it/ifc)) and copies may be obtained (without charge) from Société Générale, Milan branch, Via Olona, 2 – 20123 Milan.

**THE NOTES ARE NOT AN OBLIGATION OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT OR OF ANY GOVERNMENT.**

- |    |                                   |   |
|----|-----------------------------------|---|
| 1. | Issuer:                           | International Finance Corporation   |
| 2. | (i) Series Number:                | 1769  |
|    | (ii) Tranche Number:              | 1   |
| 3. | Specified Currency or Currencies: | BRL   |
| 4. | Aggregate Nominal Amount:         |   |
|    | (i) Series:                       | The Aggregate Nominal Amount of the issue will be a maximum of BRL 50,000,000 and will be determined at the end of the Offer Period.  |
|    |                                   | The Dealer has undertaken to procure that the Aggregate Nominal Amount will be announced on its website ( <a href="http://www.mailing.sginfo.it/ifc">www.mailing.sginfo.it/ifc</a> ) no later than two Business Days prior to the Issue Date. |
|    | (ii) Tranche:                     | The Aggregate Nominal Amount of the issue will be a maximum of BRL 50,000,000 and will be determined at the end of the Offer Period.  |
|    |                                   | The Dealer has undertaken to procure that the Aggregate Nominal Amount will be announced on its website ( <a href="http://www.mailing.sginfo.it/ifc">www.mailing.sginfo.it/ifc</a> ) no later than two Business Days prior to the Issue Date. |
| 5. | Issue Price:                      | 94.00 per cent. of the Aggregate Nominal Amount   |
| 6. | (i) Specified Denomination:       | BRL 5,000   |

	(ii) Calculation Amount:	BRL 5,000
7.	Issue Date:	October 25, 2017
8.	Maturity Date:	April 25, 2019
9.	Interest Basis:	Zero Coupon
10.	Redemption/Payment Basis:	Redemption at par
		Dual Currency
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Method of distribution:	Non-syndicated

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

15.	Fixed Rate Note Provisions:	Not Applicable
16.	Floating Rate Note Provisions:	Not Applicable
17.	Zero Coupon Note Provisions:	Applicable
	(i) Amortization Yield:	4.22 per cent. per annum
	(ii) Any other formula/basis of determining amount payable:	Not Applicable
18.	Index Linked Interest Note/other variable-linked interest Note Provisions:	Not Applicable
19.	Dual Currency Note Provisions:	Applicable
	(i) Rate of Exchange/method of calculating Rate of Exchange:	<p>EUR/BRL which means the number of units (or part of units) of BRL for which one unit of EUR can be exchanged. The EUR/BRL is obtained by multiplying the EUR/USD rate of exchange and the USD/BRL rate of exchange. All the rate of exchanges will be rounded to the third decimal place with halves being rounded upwards.</p> <p>Screen rate determination shall apply. The EUR/USD rate of exchange will be the relevant rate of exchange specified on WMR Reuters page at 4:00 p.m. (London time) on the applicable Dual Currency Valuation Date. The USD/BRL rate of exchange will be the rate of exchange PTAX offer side (BRL09) specified on Reuters page BRFR at or around 1:30pm San Paulo time on the applicable Dual Currency Valuation Date.</p> <p><b>“Dual Currency Valuation Date”</b> means the third Business Day before the Issue Date or the Maturity Date, as applicable, subject to the Modified Following Business Day Convention to be applied on an unadjusted basis (such that any amount payable shall not be affected by the application of such Business Day Convention).</p>
	(ii) Calculation Agent, if any,	Citibank, N.A., London branch

responsible for calculating the principal and/or interest due:

(iii) Determination Agent: Société Générale  
Tour Société Générale  
17 Cours Valmy  
92987 Paris La Défense Cedex  
France

(iv) Provisions applicable where calculation by reference to Rate of Exchange is impossible or impracticable:

Upon a Dual Currency Disruption Event occurring or continuing on any Dual Currency Valuation Date as determined by the Calculation Agent, the Calculation Agent shall:

- (a) determine that the Dual Currency Valuation Date shall be the first succeeding Dual Currency Scheduled Trading Day that is not a Dual Currency Disrupted Day unless each of the eight Dual Currency Scheduled Trading Days immediately following the scheduled Dual Currency Valuation Date is also a Dual Currency Disrupted Day. In that case that eighth Dual Currency Scheduled Trading Day shall be deemed to be the Dual Currency Valuation Date notwithstanding the fact that such day is a Dual Currency Disrupted Day, and the Calculation Agent shall determine, its good faith estimate of the fixing of the Dual Currency Exchange Rate as of the Dual Currency Valuation Time on that eighth Dual Currency Scheduled Trading Day and the good faith estimate of the fixing so calculated shall be deemed the fixing of Dual Currency Exchange Rate; and/or
- (b) postpone any payment date related to such Dual Currency Valuation Date (including, if applicable, the Maturity Date) until the fourth Business Day following the date on which a Dual Currency Disruption Event is no longer subsisting, or the date on which the Calculation Agent determines its good faith estimate of the fixing of the Dual Currency Exchange Rate pursuant to the provisions of item (a) above, as the case may be. No interest on the amount shall be paid by the Issuer in respect of such postponement.

For the purposes hereof:

**“Dual Currency Disruption Event”** means the occurrence or existence of (a) Price Source Disruption, (b) an illiquidity Disruption, (c) a Dual Exchange Rate or (d) any other event that, in the opinion of the Calculation Agent, is analogous to (a), (b) or (c). For the purpose hereof:

- A. **Price Source Disruption** means that it becomes impossible to obtain the rate or rates from which the Dual Currency Exchange Rate is calculated.
- B. **Illiquidity Disruption** means the occurrence of any event in respect of the Specific Currency and/or Settlement Currency whereby it becomes

impossible for the Dealer to obtain a firm quote for such currency in an amount deemed necessary by the Dealer to hedge its obligations under the Notes (in one or more transaction(s)) on any Dual Currency Valuation Date;

- C. **Multiple Currency Exchange Rate** means that the Dual Currency Exchange Rate splits into multiple foreign exchange rates.

**“Dual Currency Scheduled Trading Day”** means a day on which commercial bank are open (or, but for the occurrence of a Dual Currency Disruption Event would have been open) for business (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market) in the principal financial centres of the Dual Currency Exchange Rate.

(v) Person at whose option Specified Currency(ies) is/are payable:

Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

- |     |                                       |                                  |
|-----|---------------------------------------|----------------------------------|
| 20. | Call Option I:                        | Not Applicable                   |
|     | Call Option II (Automatic):           | Not Applicable                   |
| 21. | Put Option:                           | Not Applicable                   |
| 22. | Final Redemption Amount of each Note: | BRL 5,000 per Calculation Amount |
| 23. | Early Redemption Amount:              | Per Condition 5(c)(ii)           |

For the purposes of calculating the Early Redemption Amount (if any), a “30/360” Day Count Fraction will apply where appropriate

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |  |
|-----|--|--|
| 24. | Form of Notes:   | Registered Notes: Global Registered Certificate available on Issue Date  |
| 25. | New Global Note (NGN):   | No   |
| 26. | Financial Centre(s) or other special provisions relating to payment dates: | <p>London, New York, TARGET2, San Paulo</p> <p>Notwithstanding Condition 6(h), if any date of payment would fall on a day that is not a Business Day, then, such 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 date shall be brought forward to the immediately preceding Business Day. This business day convention is to be applied on an unadjusted basis according to which any amount payable shall not be affected by the application of such business day convention.</p> |

In this paragraph, “business day” means a day (other than a Saturday or a Sunday) in which banks and foreign exchange markets are open for business in any Financial Centre(s).



27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	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
29.	Details relating to instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination, renominalization and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	Not Applicable
32.	Additional terms:	Applicable
	(i) Governing law:	English

#### **DISTRIBUTION**

33.	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Date of Terms Agreement:	October 12, 2017
	(iii) Stabilizing Manager(s) (if any):	Not Applicable
34.	If non-syndicated, name and address of Dealer:	Société Générale 10 Bishops Square London E1 6EG United Kingdom France
35.	Total commission and concession:	Not Applicable For more information on commissions from the Dealer to the Distributors, see clause (ii) “Offer Price” under “Terms and Conditions of the Offer” as attached hereto
36.	Additional selling restrictions:	Not Applicable

## RESPONSIBILITY

The Corporation accepts responsibility for the information contained in this Final Terms.

Signed on behalf of the Corporation:

By:   
Duly authorized

## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing: Application will be made by the Dealer for the Notes to be admitted to official listing on MOT – EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A.
- (ii) Admission to trading: Application will be made by the Dealer for the Notes to be admitted to trading on MOT – EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A. with effect from or as soon as practicable after the Issue Date.
- The Issuer is not a sponsor of, nor it is responsible for, the admission to official listing and trading of the Notes on MOT – EuroMOT segment.

### 2. RATINGS

- Ratings: The Notes to be issued have not been rated.
- The Global Medium-Term Note Programme has been rated:
- S&P: AAA  
Moody's: Aaa

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

The Dealer has an interest in the offer of the Notes in connection with its underwriting commitment as specified in section “Terms and Conditions of the Offer” below.

The Distributors have an interest in the offer of the Notes as they receive by the Dealer an upfront commission for the distribution and promotion of the Notes as specified in section “Terms and Conditions of the Offer” sub-paragraph (ii) below.

### 4. OPERATIONAL INFORMATION

- Intended to be held in a manner which would allow Eurosystem eligibility: No
- ISIN code: XS1693826973
- Common code: 169382697
- CUSIP: Not Applicable
- CINS: Not Applicable
- Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* and The Depository Trust Company and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable

**5. GENERAL**

Applicable TEFRA exemption: Not Applicable

Public Offer: The Notes will be offered to the public in the Republic of Italy in accordance with the terms and subject to the conditions set forth in the next section “Terms and Conditions of the Offer”

**6. USE OF PROCEEDS**

The net proceeds of the issue of the Notes (which may be converted into US Dollars) will be allocated within IFC's Treasury to a special sub-portfolio that will be linked to IFC's lending operations for Climate Projects<sup>†</sup> (“Eligible Projects”). The sub-portfolio will be invested by IFC's Treasury in accordance with IFC's liquid asset management investment guidelines. So long as the Notes are outstanding, the balance of the sub-portfolio will be reduced by amounts matching disbursements made in respect of Eligible Projects.

Eligible Projects will be selected from all Climate projects funded, in whole or in part, by IFC. IFC reserves the right to lend directly or indirectly. Eligible projects may include the following investments:-

- investments in equipment, systems and services which result in a reduced use of energy per unit of product or service generated, such as waste heat recovery, cogeneration, building insulation, energy loss reduction in transmission and distribution;
- investments in equipment, systems and services which enable the productive use of energy from renewable resources such as wind, hydro, solar and geothermal production;
- investments to improve industrial processes, services and products that enhance the conversion efficiency of manufacturing inputs (energy, water, raw materials) to saleable outputs, including reduction of impact at source;
- investments in manufacturing of components used in energy efficiency, renewable energy or cleaner production, such as solar photovoltaics, manufacture of turbines, building insulation materials;
- investments in sustainable forestry; and
- lending to financial intermediaries with the requirement that the IFC's investments be on-lent to specific climate projects that fit the criteria contained herein.

The above examples of Eligible Projects are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristic will be made by IFC during the term of the Notes.

The payments of interests and the principal of the Green Bond is strictly based on the credit quality of IFC, and is not directly affected by the result of the underlying investments that IFC makes.

<sup>†</sup> See [www.ifc.org/greenbonds](http://www.ifc.org/greenbonds) for IFC's climate definitions

## **7. CONFLICTS OF INTEREST**

Société Générale will be the Determination Agent under the Notes and will also be IFC's counterparty in a related swap transaction entered into by IFC in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities for Société Générale creates possible conflicts of interest. For example, the amounts payable by Société Générale, to IFC under the related swap transaction are expected, as of the Issue Date, to be calculated on the same basis as the amounts payable by IFC under the Notes. As a result, the determinations made by Société Générale in its discretion as a Determination Agent for the Notes may affect the amounts payable by Société Générale under the related swap transaction, and, in making such determinations, Société Générale may have economic interests adverse to those of the Noteholders. The Noteholder understands that although IFC will enter into the related swap transaction with Société Générale as swap counterparty in order to hedge its obligations under the Notes, IFC's rights and obligations under the related swap transaction will be independent of its rights and obligations under the Notes, and Noteholders will have no interest in the related swap transaction or any payment to which IFC may be entitled thereunder.

## TERMS AND CONDITIONS OF THE OFFER

The Issuer has agreed to allow the use of this Final Terms and the Prospectus by the Dealer and by any entities appointed by the Dealer with a public offer of the Notes in Italy, the terms and conditions of which are set out in the following paragraphs.

Under the Terms Agreement between the Issuer and the Dealer dated on or about October 12, 2017 (the “**Terms Agreement**”), the Dealer has undertaken that the offer of the Notes will be carried out by the Dealer, either directly or through entities acting as distributors appointed by the Dealer (the “**Distributors**”), to public in Italy during the Offer Period (as defined below), subject to compliance with all applicable laws and regulations (the “**Offer**”). Distributors will act on behalf of the Dealer and not of the Issuer. The list of Distributors has been published by the Dealer on the date of this Final Terms on the following website <http://mailing.sginfo.it/ifc>.

Under the Terms Agreement the Dealer has also undertaken to subscribe for a minimum aggregate amount of Notes corresponding to USD 5,000,000 - to be determined in accordance with the applicable Rate of Exchange as of the relevant Dual Currency Valuation Date - irrespective of the outcome of the Offer, save in the case of withdrawal of the Offer and cancellation of the issuance of Notes as provided for by clause (iii) below. No undertakings have been made by the Distributors or third parties to guarantee the outcome of the Offer.

- (i) Offer Period: From and including October 10, 2017 at 9.00 a.m. Central European Time (CET) to and including October 17, 2017 at 4.00 p.m. CET, subject to any early closing of the Offer Period as described under clause (iii) below.
- The Issuer has been informed that the Notes will be distributed:
- (a) within the premises of the Distributors (at their offices and branches);
- (b) through door-to-door selling (*fuori sede*) pursuant to Articles 30 and 31 of the Italian Legislative Decree No. 58 of 24<sup>th</sup> February 1998, as amended from time to time (the “**Italian Financial Services Act**”) from and including October 10, 2017 at 9.00 a.m. CET to and including October 17, 2017 at 4.00 p.m. CET; and
- (c) through long distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Italian Financial Services Act on October 10, 2017 from 9.00 a.m. CET to 4.00 p.m. CET,
- subject to any early closing of the Offer Period as described under clause (iii) below.
- (ii) Offer Price: The Issue Price, equal to 94.00 per cent. of the Specified Denomination of the Notes.
- The Offer Price includes a commission for the distribution and promotion of the Notes, payable upfront by the Dealer to the Distributors, , a equal to a maximum amount of 1.25% per cent. of the Calculation Amount for each Note distributed by each Distributor.
- (iii) Early closing, withdrawal and cancellation: Early closing:  
After prior consultation with the Issuer, the Dealer, at

its discretion, may close the Offer Period early. The Dealer will inform the public of such early closure of the Offer Period by means of a notice published on its website (<http://mailing.sginfo.it/ifc>).

The early closure of the Offer Period will take effect the day after the publication of the early closure notice on the website of the Dealer (<http://mailing.sginfo.it/ifc>) and shall also apply to any distributions made through door-to-door selling.

#### Withdrawal and Cancellation:

At any time before the Issue Date, the Dealer reserves the right (after prior consultation with the Issuer), to withdraw the Offer of the Notes and for the Issuer to cancel the issuance of the Notes. The Dealer will inform the public of the withdrawal of the Offer of the Notes and the cancellation of the issuance of the Notes by means of a notice to be published by the Dealer on its website (<http://mailing.sginfo.it/ifc>).

For the avoidance of doubt, if an early closure or withdrawal and cancellation event shall have occurred, any potential investors that has applied to subscribe to the Notes, shall not be entitled to subscribe or to otherwise acquire the Notes.

(iv) Description of the application process:

Each prospective Noteholder will purchase the Notes in accordance with the arrangements in place between the relevant Distributor and its customers, relating to the purchase of securities generally.

Noteholders (other than the Dealer) will not enter into any contractual arrangements directly with the Issuer in connection with the offer or purchase of the Notes.

During the Offer Period, investors may apply for the purchase of the Notes at the offices and branches (*filiali*) of any Distributors by completing, duly executing and delivering a specific acceptance form.

Acceptance forms are available at each Distributor's office and branch.

Distributors intending to distribute Notes through door-to-door selling (*fuori sede*) pursuant to article 30 of the Italian Financial Services Act will collect the acceptance forms - other than directly at their branches and offices - through financial advisors for door-to-door selling (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 31 of the Italian Financial Services Act.

Pursuant to Article 30, paragraph 6, of the Italian Financial Services Act, the validity and enforceability of contracts entered into through door-to-door selling (*fuori sede*) is suspended for a period of 7 (seven) days from the date of subscription of the acceptance form by the relevant investor.

Within such period investors may notify the relevant Distributor of their withdrawal without payment of any charge or commission.

The Notes will be also offered through long distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Italian Financial Services Act (*i.e.*, through the trading-online platform of the Distributors and/or recorded telephone orders). In this case, investors may purchase the Notes via the internet, after being identified by the Distributor, by using their personal password/identification codes. Pursuant to article 67-duodecies of the Italian Legislative Decree No. 206/2005 as amended (the so called "*Codice del Consumo*"), the validity and enforceability of the contracts entered into through long distance selling techniques (*tecniche di comunicazione a distanza*) is suspended for a period of 14 (fourteen) days from the date of subscription of the acceptance form by the relevant investor. Within such period investors may notify the relevant Distributor of their withdrawal without any charge or commission.

By purchasing the Notes, the Noteholders are deemed to have knowledge of the Terms and Conditions of the Notes and to accept such Terms and Conditions.

The Notes may be purchased in a Minimum Lot (as defined in paragraph (vi) below) or an integral number of Notes greater than the Minimum Lot.

Applications received by the Distributors prior to the start of the Offer Period or after the closing date of the Offer Period, will be considered as not having been received and will be void.

- (v) Details of the minimum and/or maximum amount of application (whether in number of Notes or aggregate amount to invest):

Minimum purchase amount per investor: the Notes may be subscribed with a minimum lot of a Calculation Amount (ie. BRL 5,000) (the "**Minimum Lot**").

No maximum amount shall apply, subject however to the Series size.

- (vi) Method and time limits for paying up and for delivery of the Bonds:

The Issuer has been informed by the Dealer that the Distributors will arrange with each person who purchases Notes from them, the payment by such person of the purchase price and crediting of such Notes to the account of such person.

- (vii) Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:

The Offer is not subject to pre-identified allotment criteria. The Distributors will adopt allotment criteria (if any) ensuring equal treatment of prospective investors.

All of the Notes requested through the Distributors



during the Offer Period will be assigned, subject to early termination of the Offer Period, in which event the Distributors will immediately suspend their acceptance of further requests.

The Distributors will notify applicants of amounts allotted immediately after the publication of the notice mentioned in item 4 in the Final Terms above on the website of the Dealer (<http://mailing.sginfo.it/ifc>) and, in any event, before the Issue Date.

No dealings in the Notes may take place prior to the Issue Date.

- |        |  |   |
|--------|--|---|
| (viii) | Amounts of any commissions and expenses specifically charged to the Noteholders: | Administrative and other costs relating to the holding of the Notes (service fees, custodians fees, brokerage fees, financial services etc.): the prospective purchaser is invited to check those costs with its financial intermediary.  |
| (ix)   | Name(s) and address(es) of the Distributors:                                     | The Dealer shall publish the list of the Distributors on the following website <a href="http://mailing.sginfo.it/ifc">http://mailing.sginfo.it/ifc</a> on the date of this Final Terms.   |
| (x)    | Listing application:   | <p>Application will be made by the Dealer for the Notes to be admitted to official listing and to trading on the <i>Mercato Telematico delle Obbligazioni</i> (MOT), EuroMOT segment, a regulated market organised and managed by Borsa Italiana S.p.A..</p> <p>The Issuer is not a sponsor of, nor is it responsible for, the admission to official listing and trading of the Bonds on the <i>Mercato Telematico delle Obbligazioni</i> (MOT), EuroMOT segment.</p> |

**Final Terms dated October 9, 2017**



**International Finance Corporation**

**Issue of Up to TRY 60,000,000 Zero Coupon Notes due April 25, 2019**

under its

**Global Medium-Term Note Program**

**PART A – CONTRACTUAL TERMS**

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Prospectus dated June 3, 2008. This document constitutes the Final Terms of the Notes described herein and must be read in conjunction with the Prospectus. Full information on International Finance Corporation (the “Corporation”) and the offer of the Notes is only available on the basis of the combination of this Final Terms and the Prospectus. The Prospectus is available for viewing on the Corporation’s website ([www.ifc.org](http://www.ifc.org)) and on the Dealer’s website ([www.mailing.sginfo.it/ifc](http://www.mailing.sginfo.it/ifc)) and copies may be obtained (without charge) from Société Générale, Milan branch, Via Olona, 2 – 20123 Milan.

**THE NOTES ARE NOT AN OBLIGATION OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT OR OF ANY GOVERNMENT.**

- |    |                                   |  |
|----|-----------------------------------|--|
| 1. | Issuer:                           | International Finance Corporation  |
| 2. | (i) Series Number:                | 1768   |
|    | (ii) Tranche Number:              | 1  |
| 3. | Specified Currency or Currencies: | TRY  |
| 4. | Aggregate Nominal Amount:         |  |
|    | (i) Series:                       | The Aggregate Nominal Amount of the issue will be a maximum of TRY 60,000,000 and will be determined at the end of the Offer Period.   |
|    |                                   | The Dealer has undertaken to procure that the Aggregate Nominal Amount will be announced on its website ( <a href="http://www.mailing.sginfo.it/ifc">www.mailing.sginfo.it/ifc</a> ) by no later than two Business Days prior to the Issue Date. |
|    | (ii) Tranche:                     | The Aggregate Nominal Amount of the issue will be a maximum of TRY 60,000,000 and will be determined at the end of the Offer Period.   |
|    |                                   | The Dealer has undertaken to procure that the Aggregate  |

Nominal Amount will be announced on its website ([www.mailing.sginfo.it/afc](http://www.mailing.sginfo.it/afc)) by no later than two Business Days prior to the Issue Date.

5.	Issue Price:	88.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denomination:	TRY 5,000
	(ii) Calculation Amount:	TRY 5,000
7.	Issue Date:	October 25, 2017
8.	Maturity Date:	April 25, 2019
9.	Interest Basis:	Zero Coupon
10.	Redemption/Payment Basis:	Redemption at par
		Dual Currency
11.	Change of Interest or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable
13.	Status of the Notes:	Senior
14.	Method of distribution:	Non-syndicated

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

15.	Fixed Rate Note Provisions:	Not Applicable
16.	Floating Rate Note Provisions:	Not Applicable
17.	Zero Coupon Note Provisions:	Applicable
	(i) Amortization Yield:	8.90 per cent. per annum
	(ii) Any other formula/basis of determining amount payable:	Not Applicable
18.	Index Linked Interest Note/other variable-linked interest Note Provisions:	Not Applicable
19.	Dual Currency Note Provisions:	Applicable
	(i) Rate of Exchange/method of calculating Rate of Exchange:	EUR/TRY which means the number of units (or part of units) of TRY for which one unit of EUR can be exchanged. The Rate of Exchange will be rounded to the third decimal place with halves being rounded upwards.
		Screen rate determination shall apply. The EUR/TRY rate of exchange will be the relevant rate of exchange specified on WMR Reuters page at 4:00 p.m. (London time) on the applicable Dual Currency Valuation Date.
		<b>“Dual Currency Valuation Date”</b> means the third Business Day before the Issue Date or the Maturity Date, as applicable, subject to the Modified Following Business Day Convention to be applied on an unadjusted basis (such that any amount payable shall not be affected by the application of such Business Day Convention).
	(ii) Calculation Agent, if any, responsible for calculating the	Citibank, N.A., London branch

principal and/or interest due

(

iii) Determination Agent: :

Société Générale

Tour Société Générale

17 Cours Valmy

92987 Paris La Défense Cedex

France

(iv) Provisions applicable where calculation by reference to Rate of Exchange is impossible or impracticable:

Upon a Dual Currency Disruption Event occurring or continuing on any Dual Currency Valuation Date as determined by the Calculation Agent, the Calculation Agent shall:

- (a) determine that the Dual Currency Valuation Date shall be the first succeeding Dual Currency Scheduled Trading Day that is not a Dual Currency Disrupted Day unless each of the eight Dual Currency Scheduled Trading Days immediately following the scheduled Dual Currency Valuation Date is also a Dual Currency Disrupted Day. In that case that eighth Dual Currency Scheduled Trading Day shall be deemed to be the Dual Currency Valuation Date notwithstanding the fact that such day is a Dual Currency Disrupted Day, and the Calculation Agent shall determine, its good faith estimate of the fixing of the Dual Currency Exchange Rate as of the Dual Currency Valuation Time on that eighth Dual Currency Scheduled Trading Day and the good faith estimate of the fixing so calculated shall be deemed the fixing of Dual Currency Exchange Rate; and/or
- (b) postpone any payment date related to such Dual Currency Valuation Date (including, if applicable, the Maturity Date) until the fourth Business Day following the date on which a Dual Currency Disruption Event is no longer subsisting, or the date on which the Calculation Agent determines its good faith estimate of the fixing of the Dual Currency Exchange Rate pursuant to the provisions of item (a) above, as the case may be. No interest on the amount shall be paid by the Issuer in respect of such postponement.

For the purposes hereof:

**“Dual Currency Disruption Event”** means the occurrence or existence of (a) Price Source Disruption, (b) an illiquidity Disruption, (c) a Dual Exchange Rate or (d) any other event that, in the opinion of the Calculation Agent, is analogous to (a), (b) or (c). For the purpose hereof:

- A. **Price Source Disruption** means that it becomes impossible to obtain the rate or rates from which the Dual Currency Exchange Rate is calculated.
- B. **Illiquidity Disruption** means the occurrence of any event in respect of the Specific Currency and/or Settlement Currency whereby it becomes impossible for the Dealer to obtain a firm quote for such currency in an amount deemed necessary by the Dealer to hedge its obligations under the Notes (in one or more transaction(s)) on any Dual Currency Valuation Date;
- C. **Multiple Currency Exchange Rate** means that the Dual Currency Exchange Rate splits into multiple foreign exchange rates.

**“Dual Currency Scheduled Trading Day”** means a day on which commercial bank are open (or, but for the occurrence of a Dual Currency Disruption Event would have been open) for business (including dealings in foreign exchange in accordance with the market practice of the foreign exchange market) in the principal financial centres of the Dual Currency Exchange Rate.

(v) Person at whose option Specified Currency(ies) is/are payable:

Not Applicable

#### PROVISIONS RELATING TO REDEMPTION

- |     |                                       |                                  |
|-----|---------------------------------------|----------------------------------|
| 20. | Call Option I:                        | Not Applicable                   |
|     | Call Option II (Automatic):           | Not Applicable                   |
| 21. | Put Option:                           | Not Applicable                   |
| 22. | Final Redemption Amount of each Note: | TRY 5,000 per Calculation Amount |
| 23. | Early Redemption Amount:              | Per Condition 5(c)(ii)           |

For the purposes of calculating the Early Redemption Amount (if any), a “30/360” Day Count Fraction will apply where appropriate

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

- |     |  |  |
|-----|--|--|
| 24. | Form of Notes:   | Registered Notes: Global Registered Certificate available on Issue Date  |
| 25. | New Global Note (NGN):   | No   |
| 26. | Financial Centre(s) or other special provisions relating to payment dates: | London, New York, TARGET2, Istanbul<br><br>Notwithstanding Condition 6(h), if any date of payment would fall on a day that is not a Business Day, then, such 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 date shall be brought forward to the immediately preceding Business Day. This business day convention is to be applied on an unadjusted basis according to which any amount payable |

shall not be affected by the application of such business day convention.

In this paragraph, “business day” means a day (other than a Saturday or a Sunday) in which banks and foreign exchange markets are open for business in any Financial Centre(s).

27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	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
29.	Details relating to instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination, renominalization and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	Not Applicable
32.	Additional terms:	Applicable
	(i) Governing law:	English

#### **DISTRIBUTION**

33.	(i) If syndicated, names and addresses of Managers and underwriting commitments:	Not Applicable
	(ii) Date of Terms Agreement:	October 12, 2017
	(iii) Stabilizing Manager(s) (if any):	Not Applicable
34.	If non-syndicated, name and address of Dealer:	Société Générale 10 Bishops Square London E1 6EG United Kingdom
35.	Total commission and concession:	Not Applicable

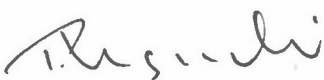
For more information on commissions from the Dealer to the Distributors, see clause (ii) “Offer Price” under “Terms and Conditions of the Offer” as attached hereto

36.	Additional selling restrictions:	Not Applicable
-----	----------------------------------	----------------

## RESPONSIBILITY

The Corporation accepts responsibility for the information contained in this Final Terms.

Signed on behalf of the Corporation:

By:  .....  
Duly authorized

## PART B – OTHER INFORMATION

### 1. LISTING

- (i) Listing: Application will be made by the Dealer for the Notes to be admitted to official listing on MOT – EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A.
- (ii) Admission to trading: Application will be made by the Dealer for the Notes to be admitted to trading on MOT – EuroMOT segment, a regulated market organized and managed by Borsa Italiana S.p.A. with effect from or as soon as practicable after the Issue Date.
- The Issuer is not a sponsor of, nor it is responsible for, the admission to official listing and trading of the Notes on MOT – EuroMOT segment.

### 2. RATINGS

- Ratings: The Notes to be issued have not been rated.
- The Global Medium-Term Note Programme has been rated:
- S&P: AAA  
Moody's: Aaa

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

The Dealer has an interest in the offer of the Notes in connection with its underwriting commitment as specified in section “Terms and Conditions of the Offer” below.

The Distributors have an interest in the offer of the Notes as they receive by the Dealer an upfront commission for the distribution and promotion of the Notes as specified in section “Terms and Conditions of the Offer” sub-paragraph (ii) below.

### 4. OPERATIONAL INFORMATION

- Intended to be held in a manner which would allow Eurosystem eligibility: No
- ISIN code: XS1693826544
- Common code: 169382654
- CUSIP: Not Applicable
- CINS: Not Applicable
- Any clearing system(s) other than Euroclear Bank S.A./N.V., Clearstream Banking, *société anonyme* and The Depository Trust Company and the relevant identification number(s): Not Applicable
- Delivery: Delivery against payment
- Names and addresses of additional Paying Agent(s) (if any): Not Applicable



**5. GENERAL**

Applicable TEFRA exemption: Not Applicable

Public Offer: The Notes will be offered to the public in the Republic of Italy in accordance with the terms and subject to the conditions set forth in the next section “Terms and Conditions of the Offer”

**6 USE OF PROCEEDS:**

The net proceeds of the issue of the Notes (which may be converted into US Dollars) will be allocated within IFC's Treasury to a special sub-portfolio that will be linked to IFC's lending operations for Climate Projects<sup>†</sup> (“Eligible Projects”). The sub-portfolio will be invested by IFC's Treasury in accordance with IFC's liquid asset management investment guidelines. So long as the Notes are outstanding, the balance of the sub-portfolio will be reduced by amounts matching disbursements made in respect of Eligible Projects.

Eligible Projects will be selected from all Climate projects funded, in whole or in part, by IFC. IFC reserves the right to lend directly or indirectly. Eligible projects may include the following investments:-

- investments in equipment, systems and services which result in a reduced use of energy per unit of product or service generated, such as waste heat recovery, cogeneration, building insulation, energy loss reduction in transmission and distribution;
- investments in equipment, systems and services which enable the productive use of energy from renewable resources such as wind, hydro, solar and geothermal production;
- investments to improve industrial processes, services and products that enhance the conversion efficiency of manufacturing inputs (energy, water, raw materials) to saleable outputs, including reduction of impact at source;
- investments in manufacturing of components used in energy efficiency, renewable energy or cleaner production, such as solar photovoltaics, manufacture of turbines, building insulation materials;
- investments in sustainable forestry; and
- lending to financial intermediaries with the requirement that the IFC's investments be on-lent to specific climate projects that fit the criteria contained herein.

The above examples of Eligible Projects are for illustrative purposes only and no assurance can be provided that disbursements for projects with these specific characteristic will be made by IFC during the term of the Notes.

The payments of interests and the principal of the Green Bond is strictly based on the credit quality of IFC, and is not directly affected by the result of the underlying investments that IFC makes.

<sup>†</sup> See [www.ifc.org/greenbonds](http://www.ifc.org/greenbonds) for IFC's climate definitions

## **7 CONFLICTS OF INTEREST**

Société Générale will be the Determination Agent under the Notes and will also be IFC's counterparty in a related swap transaction entered into by IFC in order to hedge its obligations under the Notes. The existence of such multiple roles and responsibilities for Société Générale creates possible conflicts of interest. For example, the amounts payable by Société Générale, to IFC under the related swap transaction are expected, as of the Issue Date, to be calculated on the same basis as the amounts payable by IFC under the Notes. As a result, the determinations made by Société Générale in its discretion as a Determination Agent for the Notes may affect the amounts payable by Société Générale under the related swap transaction, and, in making such determinations, Société Générale may have economic interests adverse to those of the Noteholders. The Noteholder understands that although IFC will enter into the related swap transaction with Société Générale as swap counterparty in order to hedge its obligations under the Notes, IFC's rights and obligations under the related swap transaction will be independent of its rights and obligations under the Notes, and Noteholders will have no interest in the related swap transaction or any payment to which IFC may be entitled thereunder.

## TERMS AND CONDITIONS OF THE OFFER

The Issuer has agreed to allow the use of this Final Terms and the Prospectus by the Dealer and by any entities appointed by the Dealer with a public offer of the Notes in Italy, the terms and conditions of which are set out in the following paragraphs.

Under the Terms Agreement between the Issuer and the Dealer dated on or about October [12], 2017 (the “**Terms Agreement**”), the Dealer has undertaken that the offer of the Notes will be carried out by the Dealer, either directly or through entities acting as distributors appointed by the Dealer (the “**Distributors**”), to the public in Italy during the Offer Period (as defined below), subject to compliance with all applicable laws and regulations (the “**Offer**”). Distributors will act on behalf of the Dealer and not of the Issuer. The list of Distributors has been published by the Dealer on the date of this Final Terms on the following website <http://mailing.sginfo.it/ifc>.

Under the Terms Agreement the Dealer has also undertaken to subscribe for a minimum aggregate amount of Notes corresponding to USD 5,000,000 - to be determined in accordance with the applicable Rate of Exchange as of the relevant Dual Currency Valuation Date - irrespective of the outcome of the Offer, save in the case of withdrawal of the Offer and cancellation of the issuance of Notes as provided for by clause (iii) below. No undertakings have been made by the Distributors or third parties to guarantee the outcome of the Offer.

(i) Offer Period: From and including October 10, 2017 at 9.00 a.m. Central European Time (CET) to and including October 17, 2017 at 4.00 p.m. CET, subject to any early closing of the Offer Period as described under clause (iii) below.

The Issuer has been informed that the Notes will be distributed:

(a) within the premises of the Distributors (at their offices and branches);

(b) through door-to-door selling (*fuori sede*) pursuant to Articles 30 and 31 of the Italian Legislative Decree No. 58 of 24<sup>th</sup> February 1998, as amended from time to time (the “**Italian Financial Services Act**”) from and including October 10, 2017 at 9.00 a.m. CET to and including October 17, 2017 at 4.00 p.m. CET; and

(c) through long distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Italian Financial Services Act on October 10, 2017 from 9.00 a.m. CET to 4.00 p.m. CET,

subject to any early closing of the Offer Period as described under clause (iii) below.

(ii) Offer Price: The Issue Price, equal to 88.00 per cent. of the Specified Denomination of the Notes.

The Offer Price includes a commission for the distribution and promotion of the Notes, payable upfront by the Dealer to the Distributors, equal to a maximum amount of 1.25% per cent. of the Calculation Amount for each Note distributed by each Distributor.

- (iii) Early closing, withdrawal and cancellation:

Early closing:

After prior consultation with the Issuer, the Dealer, at its discretion, may close the Offer Period early. The Dealer will inform the public of such early closure of the Offer Period by means of a notice published on its website (<http://mailing.sginfo.it/ifc>).

The early closure of the Offer Period will take effect the day after the publication of the early closure notice on the website of the Dealer (<http://mailing.sginfo.it/ifc>). Such early closure shall also apply to any distributions made through door-to-door selling.

Withdrawal and Cancellation:

At any time before the Issue Date, the Dealer reserves the right (after prior consultation with the Issuer), to withdraw the Offer of the Notes and for the Issuer to cancel the issuance of the Notes. The Dealer will inform the public of the withdrawal of the Offer of the Notes and the cancellation of the issuance of the Notes by means of a notice to be published by the Dealer on its website (<http://mailing.sginfo.it/ifc>).

For the avoidance of doubt, if an early closure or withdrawal and cancellation event shall have occurred, any potential investors that has applied to subscribe to the Notes shall not be entitled to subscribe to, or to otherwise acquire, the Notes.

- (iv) Description of the application process:

Each prospective Noteholder will purchase the Notes in accordance with the arrangements in place between the relevant Distributor and its customers, relating to the purchase of securities generally.

Noteholders (other than the Dealer) will not enter into any contractual arrangements directly with the Issuer in connection with the offer or purchase of the Notes.

During the Offer Period, investors may apply for the purchase of the Notes at the offices and branches (*filiali*) of any Distributors by completing, duly executing and delivering a specific acceptance form.

Acceptance forms are available at each Distributor's office and branch.

Distributors intending to distribute Notes through door-to-door selling (*fuori sede*) pursuant to article 30 of the Italian Financial Services Act will collect the acceptance forms - other than directly at their branches and offices - through financial advisors for door-to-door selling (*consulenti finanziari abilitati all'offerta fuori sede*) pursuant to Article 31 of the Italian Financial Services Act.

Pursuant to Article 30, paragraph 6, of the Italian Financial Services Act, the validity and enforceability

of contracts entered into through door-to-door selling (*fuori sede*) is suspended for a period of 7 (seven) days from the date of subscription of the acceptance form by the relevant investor.

Within such period investors may notify the relevant Distributor of their withdrawal without payment of any charge or commission.

The Notes will be also offered through long distance selling techniques (*tecniche di comunicazione a distanza*) pursuant to article 32 of the Italian Financial Services Act (*i.e.*, through the trading-online platform of the Distributors and/or recorded telephone orders). In this case, investors may purchase the Notes via the internet, after being identified by the Distributor, by using their personal password/identification codes. Pursuant to article 67-*duodecies* of the Italian Legislative Decree No. 206/2005 as amended (the so called "*Codice del Consumo*"), the validity and enforceability of the contracts entered into through long distance selling techniques (*tecniche di comunicazione a distanza*) is suspended for a period of 14 (fourteen) days from the date of subscription of the acceptance form by the relevant investor. Within such period investors may notify the relevant Distributor of their withdrawal without any charge or commission.

By purchasing the Notes, the Noteholders are deemed to have knowledge of the Terms and Conditions of the Notes and to accept such Terms and Conditions.

The Notes may be purchased in a Minimum Lot (as defined in paragraph (vi) below) or an integral number of Notes greater than the Minimum Lot.

Applications received by the Distributors prior to the start of the Offer Period or after the closing date of the Offer Period, will be considered as not having been received and will be void.

- (v) Details of the minimum and/or maximum amount of application (whether in number of Notes or aggregate amount to invest):

Minimum purchase amount per investor: the Notes may be subscribed with a minimum lot of a Calculation Amount (ie. TRY5,000) (the "**Minimum Lot**").

No maximum amount shall apply, subject however to the Series size.

- (vi) Method and time limits for paying up and for delivery of the Bonds:

The Issuer has been informed by the Dealer that the Distributors will arrange with each person who purchases Notes from them, the for payment by such person of the purchase price and crediting of such Notes to the account of such person.

- (vii) Process for notification to applicants of the amount allotted and indication whether dealing may begin before notification is made:
- The Offer is not subject to pre-identified allotment criteria. The Distributors will adopt allotment criteria (if any) ensuring equal treatment of prospective investors.
- All of the Notes requested through the Distributors during the Offer Period will be assigned, subject to early termination of the Offer Period, in which event the Distributors will immediately suspend their acceptance of further requests.
- The Distributors will notify applicants of amounts allotted immediately after the publication of the notice mentioned in item 4 in the Final Terms above on the website of the Dealer (<http://mailing.sginfo.it/ifc>) and, in any event, before the Issue Date.
- No dealings in the Notes may take place prior to the Issue Date.
- (viii) Amounts of any commissions and expenses specifically charged to the Noteholders:
- Administrative and other costs relating to the holding of the Notes (service fees, custodians fees, brokerage fees, financial services etc.): the prospective purchaser is invited to check those costs with its financial intermediary.
- (ix) Name(s) and address(es) of the Distributors:
- The Dealer shall publish the list of the Distributors on the following website <http://mailing.sginfo.it/ifc> on the date of this Final Terms.
- (x) Listing application:
- Application will be made by the Dealer for the Notes to be admitted to official listing and to trading on the *Mercato Telematico delle Obbligazioni* (MOT), EuroMOT segment, a regulated market organised and managed by Borsa Italiana S.p.A..
- The Issuer is not a sponsor of, nor is it responsible for, the admission to official listing and trading of the Bonds on the *Mercato Telematico delle Obbligazioni* (MOT), EuroMOT segment.