

1 April 2022

THE KOREA DEVELOPMENT BANK
(acting through its principal office in Korea)
Issue of GBP25,000,000 2.19 per cent. Notes due 2032
under the U.S.\$30,000,000,000 Global Medium Term Note Programme

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 10 September 2021 (the **Information Memorandum**). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Information Memorandum.

1.	Issuer:	The Korea Development Bank, acting through its principal office in Korea
2.	(i) Series Number:	881
	(ii) Tranche Number:	1
3.	Specified Currency or Currencies:	British Pounds Sterling (GBP)
4.	Aggregate Nominal Amount:	
	(i) Series:	GBP25,000,000
	(ii) Tranche:	GBP25,000,000
	(i) Issue Price of Tranche:	100.00 per cent. of the Aggregate Nominal Amount
6.	(i) Specified Denominations:	GBP200,000 each and integral multiples of GBP1,000 in excess thereof
	(ii) Calculation Amount	GBP1,000
7.	(i) Issue Date:	6 April 2022
	(ii) Interest Commencement Date:	Issue Date
8.	Maturity Date:	6 April 2032, subject to adjustment in accordance with the Modified Following Business Day Convention
9.	Interest Basis:	2.19 per cent. Fixed Rate (further particulars specified below)
10.	Redemption/Payment Basis:	Redemption at par
11.	Change of Interest Basis or Redemption/Payment Basis:	Not Applicable
12.	Put/Call Options:	Not Applicable

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| 13. | Listing: | Singapore Exchange Securities
Trading Limited |
| 14. | Method of distribution: | Non-syndicated |
| 15. | Prohibition on Sales to EEA Retail Investors: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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|-----|---|---|
| 16. | Fixed Rate Note Provisions | Applicable |
| | (i) Rate(s) of Interest:..... | 2.19 per cent. per annum payable
annually in arrear |
| | (ii) Interest Payment Date(s): | 6 April in each year up to and including
the Maturity Date, commencing on 6
April 2023, subject to adjustment in
accordance with the Modified Following
Business Day Convention |
| | (iii) Fixed Coupon Amount(s):
(Applicable to Notes in definitive form) | GBP21.90 per Calculation Amount |
| | (iv) Broken Amount(s):
(Applicable to Notes in definitive
form) | Not Applicable |
| | (v) Day Count Fraction: | Act/365 (Fixed) |
| | (vi) Determination Date(s):..... | Not Applicable |
| | (vii) Business Centre(s): | New York, London, Seoul |
| | (viii) Other terms relating to the method of
calculating interest for Fixed Rate
Notes: | None |
| 17. | Floating Rate provisions | Not Applicable |
| 18. | Zero Coupon Note Provisions | Not Applicable |
| 19. | Index Linked Interest Note Provisions . | Not Applicable |
| 20. | Dual Currency Note Provisions | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 21. | Issuer Call: | Not Applicable |
| 22. | Investor Put: | Not Applicable |
| 23. | Final Redemption Amount: | GBP1,000 per Calculation Amount |
| 24. | Early Redemption Amount of each Note
payable on redemption for taxation reasons
or on event of default and/or the method of
calculating the same (if required or if | As set out in the Conditions |

different from that set out in Condition
5(f)):

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 25. | Form of Notes: | Bearer Notes:

Temporary Bearer Global Note
exchangeable for a Permanent Bearer
Global Note which is exchangeable for
Definitive Bearer Notes only upon an
Exchange Event |
| 26. | Additional Financial Centre(s) or other
special provisions relating to Payment
Day: | New York, London, Seoul |
| 27. | Talons for future Coupons or Receipts to be
attached to Definitive Notes in bearer form
(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 and consequences of failure to pay,
including any right of the Issuer to forfeit the
Notes and interest due on late
payment: | Not Applicable |
| 29 | Details relating to Instalment Notes: | |
| | (i) Instalment Amount(s): | Not Applicable |
| | (ii) Instalment Date(s): | Not Applicable |
| 30. | Redenomination applicable: | Redenomination not applicable |
| 31. | Other terms or special conditions: | Not Applicable |

DISTRIBUTION

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| 32. | (i) If syndicated, names of
Managers: | Not Applicable |
| | (ii) Date of Subscription
Agreement: | Not Applicable |
| | (iii) Stabilising Manager (if any): . | Not Applicable |
| 33. | If non-syndicated, name of relevant
Dealer:..... | Mizuho Securities Asia Limited |
| 34. | US Selling Restrictions..... | Reg. S Category 2; TEFRA D applies |
| 35. | Additional selling restrictions:..... | Not Applicable |

OPERATIONAL INFORMATION

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| 36. | Any clearing system(s) other than Euroclear and Clearstream, Luxembourg or DTC and the relevant identification number(s): | Not Applicable |
| 37. | Delivery:..... | Delivery against payment |
| 38. | Additional Paying Agent(s) (if any):.... | Not Applicable |
| 39. | In the case of Registered Notes, specify the location of the office of the Registrar if other than New York: | Not Applicable |
| 40. | In the case of Bearer Notes, specify the location of the office of the Fiscal Agent if other than London: | Not Applicable |

ISIN:	XS2466087173
Common Code:	246608717
LEI:	549300ML2LNRZUCS7149

LISTING APPLICATION

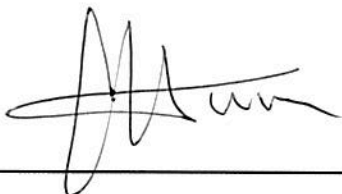
This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$30,000,000,000 Global Medium Term Note Programme of The Korea Development Bank, acting through its principal office in Korea.

The Singapore Exchange Securities Trading Limited (the "SGX-ST") assumes no responsibility for the correctness of any of the statements made, opinions expressed or reports contained in this Pricing Supplement. Approval in-principle from, admission to the Official List of, and the listing and quotation of the Notes on, the SGX-ST are not to be taken as an indication of the merits of the Issuer, the Programme or the Notes.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:  _____

Won, Sang Hoon
Head of Global Funding Team
Treasury Department
The Korea Development Bank

Duly authorised