

**PRICING SUPPLEMENT**

**Inter-American Development Bank**

**Global Debt Program**

Series No.: 844

U.S.\$3,000,000,000 3.500 percent Notes due September 14, 2029 (the “Notes”)

Issue Price: 99.423 percent

Application has been made for the Notes to be admitted to the  
Official List of the Financial Conduct Authority and  
to trading on the London Stock Exchange plc’s  
UK Regulated Market

Deutsche Bank

HSBC

J.P. Morgan

TD Securities

Barclays

BMO Capital Markets

Citigroup

Daiwa Capital Markets Europe

BofA Securities

Morgan Stanley

Nomura

RBC Capital Markets

Scotiabank

Wells Fargo Securities

The date of this Pricing Supplement is September 12, 2022.

*PRICING SUPPLEMENT*

*Inter-American Development Bank Global Debt Program Series No.: 844*

*U.S.\$3,000,000,000 3.500 percent Notes due September 14, 2029*

Terms used herein shall be deemed to be defined as such for the purposes of the Terms and Conditions (the “Conditions”) set forth in the Prospectus dated July 28, 2020 (the “Prospectus”) (which for the avoidance of doubt does not constitute a prospectus for the purposes of Part VI of the United Kingdom (“UK”) Financial Services and Markets Act 2000 or a base prospectus for the purposes of Regulation (EU) 2017/1129 (as amended, the “Prospectus Regulation”) or the Prospectus Regulation as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”). This Pricing Supplement must be read in conjunction with the Prospectus. This document is issued to give details of an issue by the Inter-American Development Bank (the “Bank”) under its Global Debt Program and to provide information supplemental to the Prospectus. Complete information in respect of the Bank and this offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Prospectus.

**MiFID II and UK MiFIR product governance / Retail investors, professional investors and ECPs target market** – See “General Information—Additional Information Regarding the Notes—Matters relating to MiFID II and UK MiFIR” below.

### Terms and Conditions

The following items under this heading “Terms and Conditions” are the particular terms which relate to the issue the subject of this Pricing Supplement. Together with the applicable Conditions (as defined above), which are expressly incorporated hereto, these are the only terms that form part of the form of Notes for such issue.

1. Series No.: 844
2. Aggregate Principal Amount: U.S.\$3,000,000,000
3. Issue Price: U.S.\$ 2,982,690,000 which is 99.423 percent of the Aggregate Principal Amount
4. Issue Date: September 14, 2022
5. Form of Notes (Condition 1(a)): Book-entry only (not exchangeable for Definitive Fed Registered Notes, Conditions 1(a) and 2(b) notwithstanding)
6. Authorized Denomination(s) (Condition 1(b)): U.S.\$1,000 and integral multiples thereof
7. Specified Currency (Condition 1(d)): United States Dollars (U.S.\$) being the lawful currency of the United States of America

8. Specified Principal Payment  
Currency  
(Conditions 1(d) and 7(h)): U.S.\$
9. Specified Interest Payment Currency  
(Conditions 1(d) and 7(h)): U.S.\$
10. Maturity Date  
(Condition 6(a); Fixed Interest Rate  
and Zero Coupon): September 14, 2029
11. Interest Basis  
(Condition 5): Fixed Interest Rate (Condition 5(I))
12. Interest Commencement Date  
(Condition 5(III)) : Issue Date (September 14, 2022)
13. Fixed Interest Rate (Condition 5(I)):
- (a) Interest Rate: 3.500 percent per annum
- (b) Fixed Rate Interest Payment  
Date(s): Semi-annually in arrear on March 14 and  
September 14 in each year, commencing on  
March 14, 2023.
- Each Fixed Rate Interest Payment Date is  
subject to the Business Day Convention, but  
with no adjustment to the amount of interest  
otherwise calculated.
- (c) Business Day Convention: Following Business Day Convention
- (d) Fixed Rate Day Count  
Fraction(s): 30/360
14. Relevant Financial Center: New York
15. Relevant Business Day: New York
16. Issuer's Optional Redemption  
(Condition 6(e)): No
17. Redemption at the Option of the  
Noteholders (Condition 6(f)): No

18. Governing Law: New York

### Other Relevant Terms

1. Listing: Application has been made for the Notes to be admitted to the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange plc's UK Regulated Market
2. Details of Clearance System Approved by the Bank and the Global Agent and Clearance and Settlement Procedures: Federal Reserve Bank of New York; Euroclear Bank SA/NV; Clearstream Banking S.A.
3. Syndicated: Yes
4. If Syndicated:
  - (a) Liability: Several
  - (b) Lead Managers: Deutsche Bank AG, London Branch  
HSBC Bank plc  
J.P. Morgan Securities plc  
TD Global Finance unlimited company
5. Commissions and Concessions: 0.15 percent of the Aggregate Principal Amount
6. Estimated Total Expenses: The Lead Managers have agreed to pay for all material expenses related to the issuance of the Notes, except the Issuer will pay for the London Stock Exchange listing fees, if applicable.
7. Codes:
  - (a) Common Code: 253265604
  - (b) ISIN: US4581X0EF19
  - (c) CUSIP: 4581X0EF1

8. Identity of Managers:
- Deutsche Bank AG, London Branch  
HSBC Bank plc  
J.P. Morgan Securities plc  
TD Global Finance unlimited company
- Barclays Bank PLC  
BMO Capital Markets Corp.  
Citigroup Global Markets Limited  
Daiwa Capital Markets Europe Limited  
Merrill Lynch International  
Morgan Stanley & Co. International plc  
Nomura International plc  
RBC Capital Markets, LLC  
The Bank of Nova Scotia, London Branch  
Wells Fargo Securities, LLC
9. Selling Restrictions:
- (a) United States: Under the provisions of Section 11(a) of the Inter-American Development Bank Act, the Notes are exempted securities within the meaning of Section 3(a)(2) of the U.S. Securities Act of 1933, as amended, and Section 3(a)(12) of the U.S. Securities Exchange Act of 1934, as amended.
- (b) United Kingdom: Each of the Managers represents and agrees that (a) it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “FSMA”)) received by it in connection with the issue or sale of the Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Bank, and (b) it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to such Notes in, from or otherwise involving the UK.

- (c) Singapore: In the case of the Notes being offered into Singapore in a primary or subsequent distribution, and solely for the purposes of its obligations pursuant to Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “SFA”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that the Notes are “prescribed capital markets products” (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).
- (d) General: No action has been or will be taken by the Issuer that would permit a public offering of the Notes, or possession or distribution of any offering material relating to the Notes in any jurisdiction where action for that purpose is required. Accordingly, each of the Managers agrees that it will observe all applicable provisions of law in each jurisdiction in or from which it may offer or sell Notes or distribute any offering material.

## General Information

### Additional Information Regarding the Notes

#### 1. Use of Proceeds

The net proceeds from the sale of the Notes will be included in the ordinary capital resources of the Bank and, will not be committed or earmarked for lending to, or financing of, any specific loans, projects or programs. The Bank, in partnership with its member countries, works to reduce poverty and inequalities in Latin America and the Caribbean by promoting economic and social development in a sustainable, climate friendly way.

The Bank’s strategic priorities include social inclusion and equality, productivity and innovation and economic integration along with three cross-cutting issues: gender equality and diversity, climate change and environmental sustainability, and institutional capacity and the rule of law. Each strategic priority of the Bank aligns to at least one of the United Nations Sustainable Development Goals (“SDGs”), with all goals covered within the Bank’s

institutional strategy, which may be adapted from time to time should the United Nations SDGs definition evolve.

All projects undertaken by the Bank go through the Bank's rigorous sustainability framework. The framework tracks measurable results, adherence to lending targets and the effectiveness of its environmental and social safeguards. The Bank's administrative and operating expenses are currently covered entirely by the Bank's various sources of revenue, consisting primarily of net interest margin and investment income (as more fully described in the Bank's Information Statement).

## 2. Matters relating to MiFID II and UK MiFIR

The Bank does not fall under the scope of application of either the MiFID II or the UK MiFIR regime. Consequently, the Bank does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of MiFID II or UK MiFIR.

**MiFID II product governance / Retail investors, professional investors and ECPs target market** – Solely for the purposes of each EU 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 MiFID II; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the EU manufacturers' 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 EU manufacturers' target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression "EU manufacturers" means Deutsche Bank AG, London Branch and TD Global Finance unlimited company, and the expression "MiFID II" means Directive 2014/65/EU, as amended.

## **UK MiFIR product governance / Retail investors, professional investors and ECPs target market**

Solely for the purposes of each UK 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 UK domestic law by virtue of the EUWA, eligible counterparties, as defined in COBS, and professional clients, as defined in UK MiFIR; and (ii) all channels for distribution of the Notes are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the UK manufacturers' target market assessment; however, a distributor subject to the UK MiFIR Product Governance Rules is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the UK manufacturers' target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, (i) the expression “UK manufacturers” means Deutsche Bank AG, London Branch, HSBC Bank plc and J.P. Morgan Securities plc, (ii) the expression “COBS” means the FCA Handbook Conduct of Business Sourcebook, (iii) the expression “UK MiFIR” means Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA and (iv) the expression “UK MiFIR Product Governance Rules” means the FCA Handbook Product Intervention and Product Governance Sourcebook.

INTER-AMERICAN DEVELOPMENT BANK

By: \_\_\_\_\_

Name: Gustavo Alberto De Rosa  
Title: Vice President for Finance and Administration &  
Chief Financial Officer and General Manager,  
Finance Department