

PRICING SUPPLEMENT

Inter-American Development Bank

Global Debt Program

Series No: 840

GBP 300,000,000 2.375 percent Notes due August 3, 2029 (the “Notes”)

Issue Price: 99.801 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

Barclays
Deutsche Bank
HSBC

The date of this Pricing Supplement is July 29, 2022.

PRICING SUPPLEMENT

***Inter-American Development Bank Global Debt Program Series No.: 840
GBP 300,000,000 2.375 percent Notes due August 3, 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), these are the only terms that form part of the form of Notes for such issue.

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| 1. Series No.: | 840 |
| 2. Aggregate Principal Amount: | GBP 300,000,000 |
| 3. Issue Price: | GBP 299,403,000, which is 99.801 percent of the Aggregate Principal Amount. |
| 4. Issue Date: | August 3, 2022 |
| 5. Form of Notes (Condition 1(a)): | Registered only, as further provided in paragraph 8(c) of “Other Relevant Terms” below. |
| 6. New Global Note: | No |
| 7. Authorized Denomination(s) (Condition 1(b)): | GBP 1,000 and integral multiples thereof |

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| 8. | Specified Currency (Condition 1(d)): | Pound sterling (“GBP”) being the lawful currency of the United Kingdom of Great Britain and Northern Ireland |
| 9. | Specified Principal Payment Currency (Conditions 1(d) and 7(h)): | GBP |
| 10. | Specified Interest Payment Currency (Conditions 1(d) and 7(h)): | GBP |
| 11. | Maturity Date (Condition 6(a); Fixed Interest Rate): | August 3, 2029 |
| 12. | Interest Basis (Condition 5): | Fixed Interest Rate (Condition 5(I)) |
| 13. | Interest Commencement Date (Condition 5(III)): | Issue Date (August 3, 2022) |
| 14. | Fixed Interest Rate (Condition 5(I)): | |
| | (a) Interest Rate: | 2.375 percent per annum |
| | (b) Fixed Rate Interest Payment Date(s): | Annually in arrear on August 3 in each year, commencing on August 3, 2023, up to and including the Maturity Date. Each 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): | Actual/Actual (ICMA) |
| 15. | Relevant Financial Center: | London and New York |
| 16. | Relevant Business Days: | London and New York |
| 17. | Issuer’s Optional Redemption (Condition 6(e)): | No |

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| 18. Redemption at the Option of the Noteholders (Condition 6(f)): | No |
| 19. Governing Law: | New York |

Other Relevant Terms

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| 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 with effect from the Issue Date. |
| 2. Details of Clearance System Approved by the Bank and the Global Agent and Clearance and Settlement Procedures: | Euroclear Bank SA/NV and Clearstream Banking S.A. |
| 3. Syndicated: | Yes |
| 4. If Syndicated: | |
| (a) Liability: | Several and not joint |
| (b) Managers: | Barclays Bank PLC Deutsche Bank AG, London Branch HSBC Bank plc |
| 5. Commissions and Concessions: | No commissions or concessions are payable in respect of the Notes. |
| 6. Estimated Total Expenses: | The 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: | 251130159 |
| (b) ISIN: | XS2511301595 |

8. Provisions for Registered Notes:
 - (a) Individual Definitive Registered Notes Available on Issue Date: No
 - (b) DTC Global Note(s): No
 - (c) Other Registered Global Notes: Yes, issued in accordance with the Amended and Restated Global Agency Agreement, dated July 28, 2020, among the Bank, Citibank, N.A., as Global Agent, and the other parties thereto.
9. Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable
10. 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 the 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 manufacturer's 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 manufacturer's target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression "EU manufacturer" means Deutsche Bank AG, London Branch, 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 Barclays Bank PLC, Deutsche Bank AG, London Branch and HSBC Bank 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