

MIFID II product governance / Professional investors and eligible counterparties only target market – Solely for the purposes of each 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 and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**distributor**") should take into consideration the 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 manufacturers' target market assessment) and determining appropriate distribution channels.

Pricing Supplement dated 27 September 2021

INTER-AMERICAN INVESTMENT CORPORATION

Issue of AUD \$68,000,000 1.749 per cent. Notes due 29 September 2031 (the "**Notes**")

under the U.S.\$10,000,000,000

Euro 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 (the "**Conditions**") set forth in the Information Memorandum dated 22 March 2021 (the "**Information Memorandum**"). This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Information Memorandum.

The Notes have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States, and Notes in bearer form are subject to U.S. tax law requirements and may not be offered, sold or delivered within the United States or its possessions or to a United States person except in certain transactions permitted by U.S. tax regulations. The Notes may not be offered, sold or (in the case of Notes in bearer form) delivered within the United States (as defined in Regulation S under the Securities Act ("**Regulation S**")) except in certain transactions exempt from the registration requirements of the Securities Act.

1. Issuer: Inter-American Investment Corporation
2. (i) Series Number: 12
(ii) Tranche Number: 1
3. Specified Currency or Currencies: Australian Dollars ("**AUD**")
4. Aggregate Nominal Amount:
 - (i) Series: AUD 68,000,000

- (ii) Tranche: AUD 68,000,000
5. Issue Price: 100.00 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: AUD 100,000 and integral multiples of AUD 100,000 in excess thereof.
- (ii) Calculation Amount: AUD 1,000
7. (i) Issue Date: 29 September 2021
- (ii) Interest Commencement Issue Date
Date:
8. Maturity Date: 29 September 2031
9. Interest Basis: 1.749 per cent. Fixed Rate per annum
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest or Not Applicable
Redemption/Payment Basis:
12. Put/Call Options: Not Applicable
13. (i) Status of the Notes: Senior
- (iii) Date Board approval for Not Applicable
issuance of Notes obtained:
14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 1.749 per cent. per annum payable semi-annually in arrear
- (ii) Interest Payment Date(s): 29 March and 29 September in each year from and including 29 March 2022, up to and including the Maturity Date, not adjusted
- (iii) Fixed Coupon Amount: AUD 8.745 per Calculation Amount payable on each Interest Payment Date
- (iv) Broken Amount(s): Not Applicable
- (v) Day Count Fraction: 30/360

- (vi) Determination Dates: Not applicable
- (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: Not Applicable
- 16. **Floating Rate Note Provisions** Not Applicable
- 17. **Zero Coupon Note Provisions** Not Applicable
- 18. **Index-Linked Interest Note/other variable-linked interest Note Provisions** Not Applicable
- 19. **Dual Currency Note Provisions** Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 20. **Call Option** Not Applicable
- 21. **Put Option** Not Applicable
- 22. **Final Redemption Amount of each Note** AUD 1,000 per Calculation Amount
- 23. **Early Redemption Amount** Not applicable

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 24. **Form of Notes:** **Registered Notes:**
 Unrestricted Global Note Certificate exchangeable for unrestricted Individual Note Certificates in the limited circumstances described in the Unrestricted Global Note Certificate
 and
 Unrestricted Global Note Certificate (AUD 68,000,000 nominal amount) registered in the name of a nominee for a common depository for Euroclear and Clearstream, Luxembourg.
- 25. **New Global Note:** No
- 26. **Additional Financial Centre(s) or other special provisions relating to payment dates:** Sydney, London and New York

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 and consequences (if any) 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: amount of each instalment, date on which each payment is to be made: Not Applicable
30. Redenomination, renominalisation and reconventioning provisions: Not Applicable
31. Consolidation provisions: The provisions in Condition 19 (*Further Issues*) apply
32. Other final terms: Not Applicable

DISTRIBUTION

33. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Date of Subscription Agreement: Not Applicable
- (iii) Stabilising Manager(s) (if any): Not Applicable
34. If non-syndicated, name and address of Dealer: Daiwa Capital Markets America Inc.
32 Old Slip 12th Floor
New York, NY 10005
United States

35. Total commission and concession: Not Applicable
36. U.S. Selling Restrictions: Reg. S Compliance Category 2;
Not Rule 144A Eligible
37. Additional selling restrictions: See Annex 1 hereto
38. Relevant Benchmark: Not Applicable

PURPOSE OF PRICING SUPPLEMENT

This Pricing Supplement comprises the final terms required for issue of the Notes described herein pursuant to the U.S.\$10,000,000,000 Euro Medium Term Note Programme of Inter-American Investment Corporation.

RESPONSIBILITY

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

Signed on behalf of Inter-American Investment Corporation:

By: *Eusebio Garre*

Duly authorised

EUSEBIO GARRE
HEAD OF FUNDING

PART B – OTHER INFORMATION

1. LISTING

- (i) Listing None
- (ii) Admission to trading Not Applicable

2. RATINGS

Ratings: The Notes to be issued will not be rated.

The Issuer is rated:

Standard & Poors: AA+

Moody's: Aa1

Fitch: AAA

3. OPERATIONAL INFORMATION

CUSIP Number: Not Applicable

ISIN Code: XS2391894404

Common Code: 239189440

CFI: Not applicable

FISN: Not applicable

Any clearing system(s) other than DTC, Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of initial Paying Agent(s): Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

4 USE OF PROCEEDS

Use of proceeds:

The Issuer intends the Notes will be "Green Debt Instruments", and the Issuer intends to apply the net proceeds from this offer of Notes specifically for "Eligible Projects" under the "Green Project Categories", in accordance with and as defined in the Issuer's Sustainable Debt Framework (the "SDF"). The SDF, along with the relevant second party opinion, are available on the website of the Issuer at www.idbinvest.org/en/investors.

However, such information is not incorporated in and does not form part of the Information Memorandum. Such information relating to the SDF will be updated from time to time.

Additional Selling Restriction – Australia

This document and the offer is only made available in Australia to persons to whom a disclosure document is not required to be given under Chapter 6D of the Australian Corporations Act 2001 (Cth) ("**Australian Corporations Act**"). This document is not a prospectus, product disclosure statement or any other form of formal "disclosure document" for the purposes of the Australian Corporations Act, and is not required to, and does not, contain all the information which would be required in a disclosure document under the Australian Corporations Act. If you are in Australia, this document is made available to you provided you are a person to whom an offer of securities can be made without a disclosure document such as a professional investor or sophisticated investor for the purposes of Chapter 6D of the Australian Corporations Act.

This document has not been and will not be lodged or registered with the Australian Securities and Investments Commission or ASX or any other regulatory body or agency in Australia.

The persons referred to in this document may not hold Australian financial services licences and may not be licensed to provide financial product advice in relation to the securities. No "cooling-off" regime will apply to an acquisition of any interest in the Issuer.

This document does not take into account the investment objectives, financial situation or needs of any particular person. Accordingly, before making any investment decision in relation to this document, you should assess whether the acquisition of any interest in the Issuer is appropriate in light of your own financial circumstances or seek professional advice.

Any securities issued upon acceptance of the Offer may not be offered for sale or transferred to any person located in, or a resident of, Australia for a period of at least 12 months after the issue, except in circumstances where the person is a person to whom a disclosure document is not required to be given under Chapter 6D or of the Australian Corporations Act. Accordingly, each investor acknowledges these restrictions and, by applying for the securities under this document, gives an undertaking not to sell these securities (except in the circumstances referred to above) for 12 months after their issue.