

Pricing Supplement

Inter-American Investment Corporation

Global Debt Program

Series No: 14

EUR 15,000,000 3.34% Notes due February 4, 2045 (the “Notes”)

Issue Price: 100.00 per cent.

No application has been made to list the Notes on any stock exchange.

Crédit Agricole CIB

The date of this Pricing Supplement is January 30, 2025.

PRICING SUPPLEMENT

*Inter-American Investment Corporation Global Debt Program Series No.: 14
EUR 15,000,000 3.34% Notes due February 4, 2045*

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 December 13, 2021 (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 (the “FSMA”) or a prospectus for the purposes of Regulation (EU) 2017/1129 (as amended) or Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended, the “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 Investment Corporation (“IDB Invest”) under its Global Debt Program and to provide information supplemental to the Prospectus. Complete information in respect of IDB Invest 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 / Professional investors and ECPs only 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.

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|--------------------------------|--|
| 1. Series No.: | 14 |
| 2. Aggregate Principal Amount: | EUR 15,000,000 |
| 3. Issue Price: | EUR 15,000,000 which is 100.00 percent of the Aggregate Principal Amount |
| 4. Issue Date: | February 4, 2025 |

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|---|---|
| 5. Form of Notes
(Condition 1(a)): | Bearer only.

The Notes will initially be represented by a temporary global note in bearer form (the “ Temporary Bearer Global Note ”). Interests in the Temporary Bearer Global Note will, not earlier than the Exchange Date, be exchangeable for interests in a permanent global note in bearer form (the “ Permanent Bearer Global Note ”). Interests in the Permanent Bearer Global Note will be exchangeable for definitive Notes in bearer form (“ Definitive Bearer Notes ”), in the following circumstances: (i) if the Permanent Bearer Global Note is held on behalf of a clearing system and such clearing system is closed for business for a continuous period of fourteen (14) days (other than by reason of holidays, statutory or otherwise) or announces its intention to permanently cease business or does in fact do so, by any such holder giving written notice to the Global Agent; and (ii) at the option of any such holder upon not less than sixty (60) days’ written notice to the Bank and the Global Agent from Euroclear and Clearstream, Luxembourg on behalf of such holder; provided, that no such exchanges will be made by the Global Agent, and no Noteholder may require such an exchange, during a period of fifteen (15) days ending on the due date for any payment of principal on the Notes. |
| 6. New Global Note: | Yes |
| 7. Authorized Denomination(s)
(Condition 1(b)): | EUR 100,000 and integral multiples of EUR 1,000 in excess thereof |
| 8. Specified Currency
(Condition 1(d)): | Euro (EUR) |
| 9. Specified Principal Payment Currency
(Conditions 1(d) and 7(h)): | EUR |
| 10. Specified Interest Payment Currency
(Conditions 1(d) and 7(h)): | EUR |
| 11. Maturity Date
(Condition 6(a); Fixed Interest Rate and Zero Coupon): | February 4, 2045 |
| 12. Interest Basis
(Condition 5): | Fixed Interest Rate (Condition 5(I)) |
| 13. Interest Commencement Date
(Condition 5(III)): | Issue Date (February 4, 2025) |
| 14. Fixed Interest Rate (Condition 5(I)): | |

(a)	Interest Rate:	3.34 percent per annum
(b)	Fixed Rate Interest Payment Date(s):	Annually in arrear on February 4 in each year, commencing on February 4, 2026, up to and including the Maturity Date.
		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):	Actual/Actual (ICMA)
15.	Relevant Financial Center:	TARGET, London, New York
16.	Relevant Business Day:	TARGET, London, New York
17.	IDB Invest's Optional Redemption (Condition 6(e)):	No
18.	Redemption at the Option of the Noteholders (Condition 6(f)):	No
19.	Governing Law:	English

Other Relevant Terms

1.	Listing (if yes, specify Stock Exchange):	None
2.	Details of Clearance System Approved by IDB Invest and the Global Agent and Clearance and Settlement Procedures:	Euroclear Bank SA/NV; Clearstream Banking S.A.
3.	Syndicated:	No
4.	Commissions and Concessions:	No commissions or concessions are payable in respect of the Notes.
5.	Estimated Total Expenses:	The Dealer has agreed to pay for all material expenses related to the issuance of the Notes, including the London Stock Exchange listing fees, if applicable.
6.	Codes:	
(a)	ISIN:	XS2993867675
(b)	Common Code:	299386767

7. Identity of Dealer: Crédit Agricole Corporate and Investment Bank
8. Provisions for Bearer Notes:
- (a) Exchange Date: Not earlier than March 16, 2025, which is the date that is 40 (forty) days after the Issue Date.
- (b) Permanent Global Note: Yes
- (c) Definitive Bearer Notes: No, except in the limited circumstances described under “Form of Notes” herein and in the Prospectus
9. Intended to be held in a manner which would allow Eurosystem eligibility: Yes. Note that the designation “yes” means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper or registered in the name of a nominee of one of the ICSDs acting as common safekeeper, and does not necessarily mean that the Notes will be recognized as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.
10. Selling Restrictions:
- (a) United States: Under the provisions of the Inter-American Investment Corporation Act (22 U.S.C. 283ii), 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.
- 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 U.S. persons, except in certain circumstances permitted by U.S. tax regulations.

(b) United Kingdom: The Dealer 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 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 IDB Invest, 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: The Dealer represents, warrants and agrees, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute the Prospectus, this Pricing Supplement or any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than: (i) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA or (ii) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275 of the SFA and (where applicable) Regulation 3 of the Securities and Futures (Classes of Investors) Regulations 2018 of Singapore.

Investors should note that there may be restrictions on the secondary sale of the Notes under Section 276 of the SFA.

Any reference to the SFA is a reference to the Securities and Futures Act 2001 of Singapore and a reference to any term that is defined in the SFA or any provision in the SFA is a reference to that term or provision as amended or modified from time to time including by such of its subsidiary legislation as may be applicable at the relevant

time.

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 SFA, IDB Invest 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 IDB Invest 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, the Dealer 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. Matters relating to MiFID II and UK MiFIR

IDB Invest does not fall under the scope of application of either the MiFID II or the UK MiFIR regime. Consequently, IDB Invest does not qualify as an “investment firm”, “manufacturer” or “distributor” for the purposes of MiFID II or UK MiFIR.

MiFID II product governance / Professional investors and ECPs only 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 and professional clients, each as defined in 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 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 the Dealer and the expression “MiFID II” means Directive 2014/65/EU, as amended.


UK MiFIR product governance / Professional investors and ECPs only target market –
Solely for the purposes of the 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 eligible counterparties, as defined in COBS, and professional clients, as defined in UK MiFIR; 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 UK manufacturer’s 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, (i) the expression “UK manufacturer” means the Dealer, (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.

2. United States Federal Income Tax Matters

The Notes will not be treated as issued in registered form for United States federal income tax purposes; therefore, the “Tax Matters” section in the Prospectus does not apply to the Notes. A United States holder that acquires Notes could be subject to adverse tax consequences with respect to its ownership of the Notes and should accordingly consult its tax advisor prior to acquiring Notes.

INTER-AMERICAN INVESTMENT CORPORATION

By: 
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Title: Managing Director, Treasury Division