

EU MIFID II PRODUCT GOVERNANCE / Professional investors and eligible counterparties only target market

– Solely for the purposes of the 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 ("**EU 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 manufacturer's target market assessment; however, a distributor subject to EU MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels. For the purposes of this provision, the expression "**manufacturer**" means Deutsche Bank AG, Sydney Branch. The Issuer (as defined below) does not fall under the scope of application of EU MiFID II. The Issuer does not qualify as an "investment firm", "manufacturer" or "distributor" for the purposes of EU MiFID II.

NOTIFICATION UNDER SECTION 309B(1)(C) OF THE SECURITIES AND FUTURES ACT (CHAPTER 289) OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME (THE "SFA")

– Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of 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) 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).

Series no.: 1

Tranche no.: 1



Inter-American Investment Corporation
A\$ Debt Issuance Programme

Issue of

A\$400,000,000 1.10% Fixed Rate Social Notes due 30 June 2026
("Notes")

The date of this Pricing Supplement is 28 June 2021.

This Pricing Supplement (as referred to in the Information Memorandum dated 7 June 2021 ("**Information Memorandum**") issued by the Issuer) relates to the Tranche of Notes referred to above. It is supplementary to, and should be read in conjunction with, the terms and conditions of the Notes contained in the Information Memorandum ("**Conditions**"), the Information Memorandum and the Note Deed Poll dated 7 June 2021 made by the Issuer. Unless otherwise indicated, terms defined in the Conditions have the same meaning in this Pricing Supplement.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Notes or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

The particulars to be specified in relation to the Tranche of Notes referred to above are as follows:

- | | | | |
|---|------------------------|---|---------------------------------------|
| 1 | Issuer | : | Inter-American Investment Corporation |
| 2 | Type of Notes | : | Fixed Rate Notes |
| 3 | Method of Distribution | : | Syndicated issue |

4	Joint Lead Managers	: Deutsche Bank AG, Sydney Branch (ABN 13 064 165 162) Royal Bank of Canada (ABN 86 076 940 880) The Toronto-Dominion Bank
5	Dealers	: Deutsche Bank AG, Sydney Branch (ABN 13 064 165 162) Royal Bank of Canada (ABN 86 076 940 880) The Toronto-Dominion Bank
6	Registrar	: Citigroup Pty Limited (ABN 88 004 325 080)
7	Issuing and Paying Agent	: Citigroup Pty Limited (ABN 88 004 325 080)
8	Calculation Agent	: Citigroup Pty Limited (ABN 88 004 325 080)
9	If fungible with an existing Series	: Not Applicable
10	Principal Amount	
	Principal Amount of Tranche	: A\$400,000,000
	Principal Amount of Series	: A\$400,000,000
11	Issue Date	: 30 June 2021
12	Issue Price	: 99.673% of the Principal Amount of Tranche
13	Currency	: Australian Dollars ("A\$")
14	Denomination	: A\$1,000, provided that the aggregate principal amount of the Notes being issued or transferred in Australia is not less than A\$500,000 and the offer or invitation does not otherwise require disclosure to investors under Parts 6D.2 or 7.9 of the Corporations Act.
15	Maturity Date	: 30 June 2026
16	Condition 7 (Fixed Rate Notes)	: Applicable
	Fixed Coupon Amount	: A\$5.50 payable semi-annually in arrear per Denomination
	Interest Rate	: 1.10% per annum
	Interest Commencement Date	: Issue Date
	Interest Payment Dates	: 30 June and 30 December in each year, commencing on 30 December 2021 up to, and including, the Maturity Date.
	Business Day Convention	: Following Business Day Convention
	Day Count Fraction	: RBA Bond Basis
17	Condition 8 (Floating Rate Notes)	: Not Applicable
18	Condition 10.2 (Noteholder put)	: Not Applicable
19	Condition 10.3 (Issuer call)	: Not Applicable
20	Additional Conditions	: Not Applicable
21	Clearing Systems	: Austraclear System Interests in the Notes may also be traded through Euroclear and Clearstream, Luxembourg as described on page 6 of the Information Memorandum
22	ISIN	: AU3CB0281285

- 23 Common Code : 235861917
- 24 Use of proceeds : The Issuer intends to apply the net proceeds from this offer of Notes specifically for “Eligible Projects” under the “Social 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.
- 25 Listing : An application may be made for the Notes to be quoted on the London Stock Exchange.
- 26 Credit ratings : The Issuer is rated Aa1 (stable) by Moody’s Investors Service, Inc., AA+ by S&P Global Ratings and AAA (negative) by Fitch Ratings, Inc.

A credit rating is not a recommendation to buy, sell or hold Notes and may be subject to revision, suspension or withdrawal at any time by the assigning rating agency.

Credit ratings are for distribution only to a person who is (a) not a “retail client” within the meaning of section 761G of the Corporations Act and is also a person in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Information Memorandum and anyone who receives this Information Memorandum must not distribute it to any person who is not entitled to receive it.

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

Confirmed

For and on behalf of

Inter-American Investment Corporation

By:



Date: 28 June 2021