

PRICING SUPPLEMENT

Inter-American Development Bank

Global Debt Program

Series No.: 736

HKD 300,000,000 1.82 percent Notes due November 25, 2022 (“**the Notes**”)
Issue Price: 100.00 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
Regulated Market

Deutsche Bank

The date of this Pricing Supplement is November 21, 2019.

PRICING SUPPLEMENT

*Inter-American Development Bank Global Debt Program Series No: 736
HKD 300,000,000 1.82 percent Notes due November 25, 2022*

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 January 8, 2001 (the “**Prospectus**”) (which for the avoidance of doubt does not constitute a prospectus for the purposes of Part VI of the United Kingdom Financial Services and Markets Act 2000 or a base prospectus for the purposes of Regulation (EU) 2017/1129). 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 product governance / Retail investors, professional investors and ECPs target market – See “General Information—Additional Information regarding the Notes—Matters relating to MiFID II” 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. These are the only terms which form part of the form of Notes for such issue.

1. Series No.: 736
2. Aggregate Principal Amount: HKD 300,000,000
3. Issue Price: HKD 300,000,000 which is 100.00 percent of the Aggregate Principal Amount
4. Issue Date: November 26, 2019

5. Form of Notes
(Condition 1(a)):
6. Authorized Denomination(s)
(Condition 1(b)):
7. Specified Currency
(Condition 1(d)):
8. Specified Principal Payment
Currency
(Conditions 1(d) and 7(h)):
9. Specified Interest Payment Currency
(Conditions 1(d) and 7(h)):
10. Maturity Date
(Condition 6(a); Fixed Interest Rate):

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.

HKD 1,000,000 and integral multiples thereof

Hong Kong Dollar (“HKD”)

HKD

HKD

November 25, 2022

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| 11. Interest Basis
(Condition 5): | Fixed Interest Rate (Condition 5(I)) |
| 12. Interest Commencement Date
(Condition 5(III)): | Issue Date (November 26, 2019) |
| 13. Fixed Interest Rate (Condition 5(I)): | |
| (a) Interest Rate: | 1.82 percent per annum |
| (b) Business Day Convention | Modified Following Business Day Convention |
| (c) Fixed Rate Interest Payment
Date(s): | Annually in arrear on November 25 of each year,
commencing on November 25, 2020 and ending on
the Maturity Date. |
| | There will be a short first Interest Period from and
including the Issue Date to but excluding
November 25, 2020. |
| | Each Interest Payment Date is subject to
adjustment in accordance with the Modified
Following Business Day Convention. |
| (d) Fixed Rate Day Count
Fraction(s): | Actual/365 (Fixed) |
| 14. Relevant Financial Center: | Hong Kong, New York and London |
| 15. Relevant Business Days: | Hong Kong, New York and London |
| 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 |

19. 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.

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 it has complied and will comply with all applicable provisions of the Financial Services and Markets Act 2000 with respect to anything done by it in relation to such Notes in, from or otherwise involving the United Kingdom.

(c) Hong Kong:

(a) The Dealer has not offered or sold and will not offer or sell in Hong Kong, by means of any document, any Notes other than (i) to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of Hong Kong or which do not constitute an offer to the public within the meaning of that Ordinance; and

(b) The Dealer has not issued or had in its possession for the purposes of issue, and will not issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Notes, which is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Notes which are or are intended to be disposed of only to persons outside Hong Kong or only to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571 of Hong Kong) and any rules made under that Ordinance.

(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, 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.

20. Amendment to Condition 7(a)(i)

Condition 7(a)(i) is hereby amended by **deleting the first sentence** thereof and **replacing it** with the following: *“Payments of principal and interest in respect of Registered Notes shall be made to the person shown on the Register at the close of business on the business day before the due date for payment thereof (the “Record Date”).”*

21. Amendment to Condition 7(h):

The following shall apply to Notes any payments in respect of which are payable in a Specified Currency other than United States Dollars:

Condition 7(h) is hereby amended by **deleting the words** *“the noon buying rate in U.S. dollars in the City of New York for cable transfers for such Specified Currency as published by the Federal Reserve Bank of New York on the second Business Day prior to such payment or, if such rate is not available on such second Business Day, on the basis of the rate most recently available prior to such second Business Day”* and **replacing them with the words** *“a U.S. dollar/Specified Currency exchange rate determined by the Calculation Agent as of the second Business Day prior to such payment, or, if the Calculation Agent determines that no such exchange rate is available as of such second Business Day, on the basis of the exchange rate most recently available prior to such second Business Day. In making such determinations, the Calculation Agent shall act in good faith and in a commercially reasonable manner having taken into account all available information that it shall deem relevant”*.

If applicable and so appointed, and unless otherwise defined herein, the “Calculation Agent” referred to in amended Condition 7(h) shall be the Global Agent under the Bank’s Global Debt Program – namely, Citibank, N.A., London Branch, or its duly authorized successor.

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 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: | No |
| 4. Commissions and Concessions: | 0.029% of the Aggregate Principal Amount (HKD 87,000) |
| 5. Estimated Total Expenses: | None. The Dealer has agreed to pay for all material expenses related to the issuance of the Notes. |
| 6. Codes: | |
| (a) Common Code | 208100793 |
| (b) ISIN: | XS2081007937 |
| 7. Identity of Dealer: | Deutsche Bank AG, London Branch |
| 8. Provisions for Bearer Notes: | |
| (a) Exchange Date: | Not earlier than January 6, 2020, which is the date that is 41 (forty-one) 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 |
| (d) Individual Definitive Registered Notes: | No |
| (e) Registered Global Notes: | No |

General Information

Additional Information regarding the Notes

1. Matters relating to MiFID II

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

MiFID II product governance / Retail investors, professional investors and ECPs 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, 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 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 manufacturer’s target market assessment) and determining appropriate distribution channels.

For the purposes of this provision, the expression MiFID II means Directive 2014/65/EU, as amended.