

PRICING SUPPLEMENT

Inter-American Development Bank

Global Debt Program

Series No: 797

U.S.\$35,000,000 0.375 percent Notes due May 7, 2024 (the “Notes”)

Issue Price: 99.887 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

Scotiabank

The date of this Pricing Supplement is May 4, 2021.

*PRICING SUPPLEMENT
Inter-American Development Bank Global Debt Program Series No.: 797
U.S.\$35,000,000 0.375 percent Notes due May 7, 2024*

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.

UK MiFIR product governance / 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), which are expressly incorporated hereto, these are the only terms that form part of the form of Notes for such issue.

- | | | |
|----|---|--|
| 1. | Series No.: | 797 |
| 2. | Aggregate Principal Amount: | U.S.\$35,000,000 |
| 3. | Issue Price: | U.S.\$34,960,450, which is 99.887 percent of the Aggregate Principal Amount |
| 4. | Issue Date: | May 7, 2021 |
| 5. | Form of Notes
(Condition 1(a)): | Registered only |
| 6. | New Global Note: | No |
| 7. | Authorized Denomination(s)
(Condition 1(b)): | U.S.\$200,000 and integral multiples thereof |
| 8. | Specified Currency
(Condition 1(d)): | United States Dollars (U.S.\$) being the lawful currency of the United States of America |

9. Specified Principal Payment
Currency
(Conditions 1(d) and 7(h)): U.S.\$
10. Specified Interest Payment Currency
(Conditions 1(d) and 7(h)): U.S.\$
11. Maturity Date
(Condition 6(a); Fixed Interest Rate
and Zero Coupon): May 7, 2024
12. Interest Basis
(Condition 5): Fixed Interest Rate (Condition 5(I))
13. Interest Commencement Date
(Condition 5(III)): Issue Date
14. Fixed Interest Rate (Condition 5(I)):
 - (a) Interest Rate: 0.375 percent per annum
 - (b) Fixed Rate Interest Payment
Date(s): Semi-annually in arrear on May 7 and
November 7 in each year, commencing
on November 7, 2021, 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): 30/360
15. Relevant Financial Center: New York
16. Relevant Business Day: New York
17. Issuer's Optional Redemption
(Condition 6(e)): No

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

Other Relevant Terms

- | | | |
|----|--|---|
| 1. | Listing (if yes, specify Stock Exchange): | 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. |
| 2. | Details of Clearance System Approved by the Bank and the Global Agent and Clearance and Settlement Procedures: | The Depository Trust Company (DTC); Euroclear Bank SA/NV and/or Clearstream Banking S.A. |
| 3. | Syndicated: | No |
| 4. | Commissions and Concessions: | 0.02 percent of the Aggregate Principal Amount |
| 5. | Estimated Total Expenses: | The Dealer has 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. |
| 6. | Codes: | |
| | (a) Common Code: | 234014846 |
| | (b) ISIN: | US45818WDE30 |
| 7. | Identity of Dealer(s)/Manager(s): | Scotiabank Europe plc |
| 8. | Provisions for Registered Notes: | |

- | | | |
|-----|---|--|
| (a) | Individual Definitive
Registered Notes Available
on Issue Date: | No |
| (b) | DTC Global Note(s): | Yes, issued in accordance with the
Amended and Restated Global Agency
Agreement, dated as of July 28, 2020,
between the Bank, Citibank, N.A., London
Branch as Global Agent, and the other
parties thereto. |
| (c) | Other Registered Global
Notes: | No |
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: | 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
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, 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 UK MiFIR

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

UK MiFIR product governance / Professional investors and ECPs 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 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.

INTER-AMERICAN DEVELOPMENT BANK