Improving Lives
in Latin America and the Caribbean
Investor Presentation 2021
AGENDA

1. Overview of the IDB
2. IDB’s Response to COVID-19
3. IDB’s Financial Strength
4. IDB in the Capital Markets
5. IDB and the Sustainable Development Goals
6. Sustainable Development Bonds (SDB)
7. Education, Youth, Employment (EYE) Bond
OVERVIEW OF IDB

About the Inter-American Development Bank (IDB)

- Multilateral development institution founded in 1959.
- Largest source of financing for Latin America and the Caribbean
- IDB finances sovereign projects and programs through loans, guarantees, grants and technical assistance in the Latin American and Caribbean countries.
- **Owned by 48 member countries** – 26 Latin American and Caribbean countries and 22 non-borrowing countries.
- Over 1,800 staff across 4 continents with headquarters in Washington DC.
- **IDB is rated AAA/Aaa with stable outlook by Standard & Poor’s and Moody’s: triple-A rating since 1962**
14 million
Beneficiaries of health services

2.6 million
students benefited by education projects

970,000
Micro, Small & Medium Enterprises (MSMEs) financed

19 million
tons of CO₂ equivalent emissions avoided

* Selected Operational Results in 2020 (2021 Development Effectiveness Overview)
Vision 2025 – Reinvest in the Americas

The IDB Group’s blueprint for achieving economic and social development in Latin America and the Caribbean, 2021 – 2025

Three medium-term strategic goals:

1. Reactivate the productive sector.
2. Promote social progress.
3. Strengthen good governance and institutions.

Five priorities for investment that can most effectively spur recovery and bring lasting structural benefits:

1. Regional integration
2. The digital economy
3. Support for SMEs
4. Gender and diversity
5. Climate-change action

Vision 2025 builds on the Institutional Strategy (see page 43) and updates the IDB’s vision and work to ensure that, given the pandemic, the IDB can both continue to implement the strategy and address new challenges that have emerged since the COVID-19 crisis.
OVERVIEW OF IDB
The IDB Group

ISSUER OF IDB BONDS

**IDB** (AAA/Aaa)
Inter-American Development Bank
est.1959

**ORDINARY CAPITAL**
- Debt and equity funded
- Provides loans, guarantees and technical cooperation to sovereigns

**IDB GRANT FACILITY**
- Fully equity funded
- Funds derived from annual conditional transfers from IDB
- Provides financing to Haiti

ISSUER OF IIC BONDS

**IDB Invest** (AA+/Aa1)
Legal name Inter-American Investment Corporation (IIC)
est.1984

- Debt and equity funded
- Provides loans, guarantees and equity investments to private enterprises

**IDB Lab**
Multilateral Investment Fund
est.1992

- Funds raised from donors
- Provides equity investments grants and small loans

All figures are as of December 31, 2020 unless otherwise noted.
OVERVIEW OF IDB

Consolidation of private sector activities of the IDB Group into IDB Invest

BEFORE CONSOLIDATION

- Provides loans, guarantees and technical cooperation to sovereigns and;
- Large companies (Private Sector)

2016 - 2022

- Provides loans, guarantees and technical cooperation to sovereigns
- Cross-book private sector lending with IDB Invest

2023 AND ONWARDS

- Provides loans, guarantees and technical cooperation to sovereigns only
- Private sector loans originated prior to 2023 shall remain on the IDB books till maturity

IDB Invest capital increase comprised of USD1.305 bln new contributions (2016-2023) and USD725 mln IDB transfer (2018-2025). In March 2020, a USD110 mln distribution from the IDB to the IDB Invest was approved.
OVERVIEW OF IDB
IDB Governance Framework

- **Board of Governors**
  - Highest decision-making body
  - Composed of 48 Governors
  - Governors are usually ministers of finance, presidents of central banks or other high-ranking officials.

- **Office of Evaluation and Oversight**
  - Conducts independent and systematic Country Program, Sector, Project and Corporate evaluations.

- **Independent Consult. Investigative Mechanism**
  - Provides a process to respond to and investigate allegations by individuals or communities that consider they have been harmed by IDB finance projects due to non-compliance of operational policies.

- **Board of Executive Directors**
  - Composed of 14 Executive Directors
  - Oversees day-to-day operations
  - Resident in Washington DC

- **President**
  - Manages the operations and administration
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In 2020, the IDB mounted an historic effort to mitigate the impact of the pandemic by approving and reformulating loans focused on 4 key areas.

<table>
<thead>
<tr>
<th>STRENGTHENING PUBLIC HEALTH PREPARATION AND RESPONSE CAPACITY</th>
<th>SAFETY NETS FOR VULNERABLE POPULATIONS</th>
<th>ECONOMIC PRODUCTIVITY AND EMPLOYMENT</th>
<th>FISCAL POLICIES TO AMELIORATE ECONOMIC IMPACTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.7bln</td>
<td>$2.2bln</td>
<td>$2.2bln</td>
<td>$1.3bln</td>
</tr>
</tbody>
</table>

Other areas of financing amounted to $1.5bln and included the Special Development Lending (SDL) category. The SDL is a budget support lending instrument which goal is to address the effect of a crisis on a country’s economic and social progress.

For more information on IDB’s response to the pandemic, please visit: [https://www.iadb.org/en/coronavirus](https://www.iadb.org/en/coronavirus)
The IDB and COVID-19
Supporting the region in Crisis

Guatemala - $100 million
$100 million loan to help vulnerable people reach minimum levels of income

Brazil - $750 million
$750 million loan to uphold the short-term financial sustainability and promote the economic recovery of micro, small and medium-sized enterprises (MSMEs)

Paraguay - $30 million
$30 million loan to develop and implement policies that support workers seeking employment to access quality jobs

Uruguay - $125 million
$125 million loan to help ensure minimum living standards for vulnerable people

Trinidad and Tobago - $50 million
$50 million loan to support the enhancement of living conditions for low-income households and invest in urban spaces as part of a strategy to foster more sustainable development

OECS Caribbean countries - $50 million
$50 million loan project will support member countries of the organisation of Eastern Caribbean States (OECS) and their response to the health, social and economic consequences

For more information: https://www.iadb.org/en/coronavirus

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IDB’S FINANCIAL STRENGTH  
Solid Triple-A Credit Rating

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Date ¹</th>
<th>Long-Term Rating</th>
<th>Short-Term Rating</th>
<th>Outlook</th>
</tr>
</thead>
<tbody>
<tr>
<td>S&amp;P</td>
<td>26-Jul-21</td>
<td>AAA (SACP aaa)</td>
<td>A-1+</td>
<td>Stable</td>
</tr>
<tr>
<td>Moody’s</td>
<td>26-Mar-21</td>
<td>Aaa</td>
<td>P-1</td>
<td>Stable</td>
</tr>
</tbody>
</table>

• IDB bonds: rated triple-A since 1962
• IDB’s stand-alone credit profile (SACP) at 'aaa', owing to its extremely strong enterprise risk profile and very strong financial risk profile.

### Rationale Behind IDB’s Triple-A Credit Rating

- **Strong capitalization**
- **Strong asset performance (preferred creditor treatment)**
- **Strong governance and risk management framework**
- **Strong liquidity indicators**

¹ The dates are the latest credit rating report/credit opinion/rating affirmation

All figures are as of December 31, 2020 unless otherwise noted.
As of June 30, 2021

**ASSETS**

- **Liquid Assets**
  - USD43.6 (2020: USD39.4)

- **Net Developmental Assets**
  - USD105.2 (2020: USD104.7)

- **Receivables & Other Assets**
  - USD7.3 (2020: USD7.6)

**LIABILITIES**

- **Borrowings (Before Swaps)**
  - USD114.2 (2020: USD110.0)

- **Payable & Other Liabilities**
  - USD7.8 (2020: USD8.0)

- **Equity**
  - USD34.1 (2020: USD33.7)

Numbers may not add up due to rounding.

1. Before receivable for investment securities sold and payable for investment securities purchased.
2. Includes loans outstanding and debt securities, after allowance for credit losses, respectively.
3. Net of receivable from members.

All figures are as of June 30, 2021, unless otherwise noted.
## IDB’S FINANCIAL STRENGTH

### 2021 Financial Highlights

<table>
<thead>
<tr>
<th>Balance Sheet Items</th>
<th>Dec 2019</th>
<th>Dec 2020</th>
<th>Jun 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Assets</td>
<td>136,358</td>
<td>151,737</td>
<td>156,149</td>
</tr>
<tr>
<td>Borrowings Outstanding (After Swaps)</td>
<td>97,141</td>
<td>106,242</td>
<td>112,329</td>
</tr>
<tr>
<td>Total Equity</td>
<td>33,871</td>
<td>33,677</td>
<td>34,148</td>
</tr>
<tr>
<td>Callable Capital Stock</td>
<td>164,901</td>
<td>164,901</td>
<td>164,901</td>
</tr>
<tr>
<td>Debt to Equity (x)</td>
<td>2.9x</td>
<td>3.1x</td>
<td>3.3x</td>
</tr>
<tr>
<td>Total Assets to Equity (x)</td>
<td>3.9x</td>
<td>4.4x</td>
<td>4.5x</td>
</tr>
<tr>
<td>Return on Equity (%)</td>
<td>2.9%</td>
<td>1.3%</td>
<td>3.0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>P&amp;L</th>
<th>FY2019</th>
<th>FY2020</th>
<th>Jan-Jun 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan Income</td>
<td>3,406</td>
<td>2,440</td>
<td>1,070</td>
</tr>
<tr>
<td>Borrowing Expenses</td>
<td>(2,522)</td>
<td>(1,265)</td>
<td>(320)</td>
</tr>
<tr>
<td>Operating Income</td>
<td>962</td>
<td>453</td>
<td>499</td>
</tr>
<tr>
<td>Net Income</td>
<td>1,385</td>
<td>610</td>
<td>658</td>
</tr>
</tbody>
</table>

**Notes:**
Unless otherwise stated, all amounts are in USD million.
**IDB’S FINANCIAL STRENGTH**

**Capital Structure of the IDB**

- IDB has raised its capital nine times since 1959.
- Ninth Capital Increase authorized in 2010 by the Board of Governors is the largest in the IDB’s history—USD70 bln in authorized capital (paid-in portion of USD1.7 bln). Completed in 2016.
- Callable capital is subject to call only to meet borrowing obligations. The IDB has never made a call on its callable capital.

<table>
<thead>
<tr>
<th></th>
<th>06/30/2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Paid-in capital</td>
<td>USD 11.1 bln</td>
</tr>
<tr>
<td>Callable capital</td>
<td>USD 164.9 bln</td>
</tr>
<tr>
<td><strong>Total subscribed capital</strong></td>
<td><strong>USD 176.0 bln</strong></td>
</tr>
</tbody>
</table>

1 Includes receivable from members. Effective January 1, 2017, all assets and liabilities of the FSO were transferred. The transfer neither increased the Bank’s capital stock shares or subscriptions by member countries, nor did it impact the nominal values of the Bank’s existing capital stock or voting rights. As a result, Additional paid-in capital (APIC) amounting to $5,814 million was recorded as a new component of the Bank’s equity.

All figures are as of June 30, 2021 unless otherwise noted.
IDB’S FINANCIAL STRENGTH
Shareholder Structure of the IDB

**Top 8 Non-Borrowing Shareholders**
- Austria, Belgium, China, Croatia, Denmark, Finland, Israel, Netherlands, Norway, Portugal, Slovenia, South Korea, Sweden, Switzerland

**Top 8 Borrowing Shareholders**
- Bahamas, Barbados, Belize, Bolivia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Guyana, Haiti, Honduras, Jamaica, Nicaragua, Panama, Paraguay, Suriname, Trinidad & Tobago

**Total Voting Shares (Non-Borrowing)**
- United States: 30.01%
- Canada: 4.00%
- Other Non-Borrowing: 7.30%
- Other Borrowing: 2.29%

**Total Voting Shares (Borrowing)**
- United Kingdom: 11.35%
- France: 1.90%
- Germany: 1.90%
- Spain: 1.97%
- Italy: 1.97%
- Brazil: 11.35%
- Argentina: 3.40%
- Other Borrowing: 0.96%

All figures are as of December 31, 2020 unless otherwise noted.
**IDB’S FINANCIAL STRENGTH**

**Strong Asset Performance (Preferred Creditor Treatment)**

### Sovereign Guaranteed (SG) Loans

1. IDB has never rescheduled nor written off a sovereign guaranteed loan.
2. IDB has no expectation of writing off any sovereign guaranteed loan.
3. Recognized Preferred Creditor Treatment from borrowing member countries.
4. **Single Borrower Limits Credit Concentration**—measures the IDB’s credit concentration based on its outstanding loan balances and a % of undisbursed loan balances.
5. **Lending Spread (or Loan Charges)**—adjusts annually to ensure compliance with financial policies and applicable to substantially all portfolio, including loans already disbursed and outstanding.

The allowance for developmental assets credit losses totaled USD567 mln which is approximately 0.5% of total outstanding of such balances.
IDB’S FINANCIAL STRENGTH
2020 Outstanding Loans by Country

Loan Outstanding Balance:
USD104.8 bln²

- Mexico 16.0%
- Brazil 15.0%
- Argentina 13.0%
- Colombia 10.0%
- Ecuador 6.0%
- Dominican Republic 4.0%
- Bolivia 4.0%
- Panama 4.0%
- Venezuela 2.0%
- Nicaragua 2.0%
- Guatemala 2.0%
- El Salvador 2.0%
- Honduras 3.0%
- Other 12.0%
- NSG 5.0%
- Other 11%

1 Other: Uruguay, Jamaica, Costa Rica, Paraguay, Peru, Chile, Trinidad and Tobago, Guyana, Suriname, Barbados, Bahamas, Belize, Regional
2 Excludes allowance for credit losses
3 Non-Sovereign Guaranteed (Private Sector) lending

Numbers may not add up due to rounding.

All figures are as of December 31, 2020 unless otherwise noted.
**IDB’S FINANCIAL STRENGTH**

**Strong Governance and Risk Management Framework**

**Nonaccrual status of Venezuela has minimal impact**

- Last time a sovereign borrower was placed in non-accrual status was in 2000/2001.
- Outstanding balance of loans to Venezuela—USD2,011 mln (or around 2% of the loan portfolio). Disbursements and new loans suspended until all past due amounts are repaid.
- **IDB did not grant any emergency financing.**
- Specific allowance for credit losses established at USD54 mln (as of June 30, 2021), representing the estimated loss from the expected delay in debt service payments as the IDB does not charge interest on delayed interest payments.
- IDB expects to collect all amounts due, including interest at the contractual interest rate for the period of delay, when the arrears balances are restored to accrual basis.
- IDB’s ratings triple-A credit ratings with stable outlook have all been recently reaffirmed by the major credit agencies. The IDB's strong liquidity and risk management framework limit the financial impact of Venezuela.
IDB’S FINANCIAL STRENGTH

Highly Liquid Balance Sheet

Liquidity Management Principles

• Policy: Liquidity covers, at a minimum, 12 months of projected net cash requirements after haircuts, to meet financial obligations without the need to access the capital markets.

• Liquidity Policy objectives:
  1. Preservation of capital
  2. Efficiently manage risk/return trade-offs to minimize the cost of carrying liquidity

• Eligible investments: government, sub-sovereign, agency and corporate obligations rated double-A or better; supranational, asset and mortgage backed securities rated triple-A; and bank obligations rated single-A or better.

• Liquid assets funded by debt with similar rate reset characteristics.

Liquidity Volumes (USD bln)

<table>
<thead>
<tr>
<th>Year</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>27.9</td>
</tr>
<tr>
<td>2017</td>
<td>34.1</td>
</tr>
<tr>
<td>2018</td>
<td>32.8</td>
</tr>
<tr>
<td>2019</td>
<td>35.5</td>
</tr>
<tr>
<td>2020</td>
<td>39.4</td>
</tr>
</tbody>
</table>

All figures are as of December 31, 2020 unless otherwise noted.
IDB’S FINANCIAL STRENGTH
Summary of Key Financial and Risk Management Policies

• **Leverage Limit**
  Debt-to-Equity Ratio has a maximum limit that cannot exceed 4.0x equity (3.3x on Jun 30, 2021).

![Total Debt-to-Equity Ratio Chart]

• **Market Risk**
  IDB’s charter requires matching of assets and liabilities by currency. IDB uses derivatives (currency and interest rate swaps) to manage its assets and liabilities exposure and active management of the equity duration. The lowest permissible rating for a swap counterparty is A3/A-.

• **Credit Risk**
  Capital Adequacy Policy (CAP) requires the IDB to maintain its Triple-A and ensures the establishment of capital buffers, specially to assume financial risks in times of stress, while preserving the IDB’s lending capacity. The CAP determines capital requirements for credit and market risks in both lending and treasury operations. Income Management Model (IMM) establishes rules for capital accumulation and minimum level of loan charges and guidance for direct equity accumulation.

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### Objectives
- Volume
- Investor diversification
- Cost effectiveness

### Strategy
- Large global benchmark issues
- Bond issues targeted to strategic markets
- MTN transactions targeted to particular segments of demand

### Goals
- Issue fairly priced benchmark securities through a transparent price discovery process
- Ensure solid primary distribution to a diversified investor base with the support of our underwriters
- Obtain broad support from underwriters in the secondary market and through the debt repurchase program

### 2021 Borrowing Program:
**USD equivalent 26.0 bln of securities.**
Transform newly issued debt into US dollar liabilities.
### Funding Volumes (USD bln eq.)

<table>
<thead>
<tr>
<th>Year</th>
<th>Funding Volumes</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016</td>
<td>15.6</td>
</tr>
<tr>
<td>2017</td>
<td>18.7</td>
</tr>
<tr>
<td>2018</td>
<td>19.5</td>
</tr>
<tr>
<td>2019</td>
<td>20.3</td>
</tr>
<tr>
<td>2020</td>
<td>26.8</td>
</tr>
</tbody>
</table>

### Range in Maturities (in Years)

- 2016: 2 to 10
- 2017: 2 to 15
- 2018: 2 to 18
- 2019: 2 to 16
- 2020: 2 to 15

### Number of Currencies

- 2016: 8
- 2017: 10
- 2018: 14
- 2019: 14
- 2020: 13

All figures are as of December 31, 2020 unless otherwise noted.
**IDB IN THE CAPITAL MARKETS**

**Borrowings by Currency (before swap)**

Historically, IDB has issued bonds in 27 currencies:

- AUD  
- BRL  
- CAD  
- CHF  
- CLP  
- COP  
- CRC  
- EUR  
- GBP  
- HKD  
- HUF  
- IDR  
- INR  
- ISK  
- JPY  
- KRW  
- MXN  
- NOK  
- NZD  
- PEN  
- PLN  
- RUB  
- SEK  
- TRY  
- TWD  
- USD  
- ZAR

### 2019

**New Borrowings**

- **GBP:** 19.0%
- **AUD:** 5.6%
- **CAD:** 2.2%
- **Other¹:** 4.8%

**Total Borrowings**

- **AUD:** 7.8%
- **GBP:** 6.4%
- **CAD:** 1.9%
- **Other³:** 4.7%

**2020**

**New Borrowings**

- **GBP:** 9.2%
- **AUD:** 1.7%
- **CAD:** 4.2%
- **Other²:** 1.7%

**Total Borrowings**

- **AUD:** 7.0%
- **GBP:** 8.5%
- **CAD:** 2.7%
- **Other⁴:** 4.1%

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¹ Other currencies in 2019 are IDR, INR, NZD, HKD, COP, MXN, TRY, BRL, EUR, and CRC.

² Other currencies in 2020 are IDR, NZD, INR, COP, MXN, TRY, BRL, MXN, HKD, and PEN.

³ Other currencies in 2019 are IDR, NZD, MXN, TRY, INR, BRL, COP, EUR, HKD, JPY, SEK, ZAR, PEN, and CRC.

⁴ Other currencies in 2020 are NZD, IDR, MXN, INR, TRY, COP, BRL, EUR, HKD, SEK, ZAR, PEN, and CRC.

Numbers may not add up due to rounding.

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS

Yearly Distribution of all Bond Issues by Geography

Numbers may not add up due to rounding.

All figures are as of December 31, 2020 unless otherwise noted.
Numbers may not add up due to rounding.

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS

Yearly Distribution of all Bond Issues by Investor Type

Numbers may not add up due to rounding.

All figures are as of December 31, 2020 unless otherwise noted.
# USD Fixed Rate Global Benchmark Bonds

As of 15 September 2021

<table>
<thead>
<tr>
<th>Date</th>
<th>Yield (%)</th>
<th>USDM bn</th>
<th>Date</th>
<th>Yield (%)</th>
<th>USDM bn</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/24/2004</td>
<td>4.375%</td>
<td>USD0.50</td>
<td>8/7/2042</td>
<td>3.200%</td>
<td>USD0.50</td>
</tr>
<tr>
<td>10/28/2041</td>
<td>3.875%</td>
<td>USD0.50</td>
<td>1/13/2031</td>
<td>1.125%</td>
<td>USD0.50</td>
</tr>
<tr>
<td>6/18/2029</td>
<td>2.250%</td>
<td>USD1.60</td>
<td>9/18/2028</td>
<td>3.125%</td>
<td>USD2.80</td>
</tr>
<tr>
<td>7/20/2028</td>
<td>1.125%</td>
<td>USD2.80</td>
<td>9/16/2027</td>
<td>0.625%</td>
<td>USD3.00</td>
</tr>
<tr>
<td>7/7/2027</td>
<td>2.375%</td>
<td>USD1.50</td>
<td>7/23/2026</td>
<td>2.000%</td>
<td>USD2.80</td>
</tr>
<tr>
<td>6/2/2026</td>
<td>2.000%</td>
<td>USD2.50</td>
<td>4/20/2026</td>
<td>0.875%</td>
<td>USD4.00</td>
</tr>
<tr>
<td>7/15/2025</td>
<td>0.625%</td>
<td>USD2.00</td>
<td>4/3/2025</td>
<td>0.875%</td>
<td>USD4.00</td>
</tr>
<tr>
<td>3/14/2025</td>
<td>1.750%</td>
<td>USD3.00</td>
<td>1/15/2025</td>
<td>2.125%</td>
<td>USD3.40</td>
</tr>
<tr>
<td>9/23/2024</td>
<td>0.500%</td>
<td>USD3.00</td>
<td>9/23/2024</td>
<td>0.500%</td>
<td>USD3.50</td>
</tr>
<tr>
<td>2/21/2024</td>
<td>3.000%</td>
<td>USD3.45</td>
<td>1/16/2024</td>
<td>2.625%</td>
<td>USD4.00</td>
</tr>
<tr>
<td>11/15/2023</td>
<td>0.250%</td>
<td>USD2.50</td>
<td>10/4/2023</td>
<td>3.000%</td>
<td>USD4.25</td>
</tr>
<tr>
<td>5/24/2023</td>
<td>0.500%</td>
<td>USD2.20</td>
<td>1/18/2023</td>
<td>2.500%</td>
<td>USD4.05</td>
</tr>
<tr>
<td>9/26/2022</td>
<td>3.000%</td>
<td>USD0.60</td>
<td>9/14/2022</td>
<td>1.750%</td>
<td>USD3.10</td>
</tr>
<tr>
<td>4/14/2022</td>
<td>1.750%</td>
<td>USD3.10</td>
<td>1/18/2022</td>
<td>2.125%</td>
<td>USD3.20</td>
</tr>
</tbody>
</table>

**USD bln:**

- 0.50 bln [2011]
- 0.50 bln [2012]
- 1.00 bln [2014]
- 1.50 bln [2015]
- 2.00 bln [2016]
- 2.50 bln [2017]
- 3.00 bln [2018]
- 3.50 bln [2019]
- 4.00 bln [2020]
- 4.50 bln [2021]

**USDM bn:**

- USD0.50 bln [2011]
- USD0.50 bln [2012]
- USD0.50 bln [2013]
- USD0.60 bln [2014]
- USD1.50 bln [2015]
- USD1.60 bln [2016]
- USD1.50 bln [2017]
- USD2.00 bln [2018]
- USD2.80 bln [2019]
- USD2.80 bln [2020]
- USD2.90 bln [2018]
- USD3.00 bln [2019]
- USD3.00 bln [2020]
- USD3.00 bln [2021]
- USD3.10 bln [2015]
- USD3.10 bln [2017]
- USD3.10 bln [2021]
- USD3.20 bln [2017]
- USD4.00 bln [2020]
- USD4.00 bln [2021]
- USD4.05 bln [2018]
- USD4.00 bln [2019]
- USD4.00 bln [2020]
- USD4.25 bln [2021]
IDB IN THE CAPITAL MARKETS

Select USD Global Benchmark Case Studies

<table>
<thead>
<tr>
<th>Bond</th>
<th>USD3.50 billion 3-year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Rating</td>
<td>AAA/Aaa</td>
</tr>
<tr>
<td>Pricing Date</td>
<td>15-Sep-21</td>
</tr>
<tr>
<td>Settlement Date</td>
<td>23-Sep-21</td>
</tr>
<tr>
<td>Maturity Date</td>
<td>23-Sep-24</td>
</tr>
<tr>
<td>Coupon (S.A.)</td>
<td>0.500%</td>
</tr>
<tr>
<td>Coupon payment dates</td>
<td>23 March and September</td>
</tr>
<tr>
<td>Re-Offer Spread</td>
<td>UST 3 year + 8.6 bps (SOFR MS + 14)</td>
</tr>
<tr>
<td>Lead Managers</td>
<td>BofA / HSBC / JPM / TD</td>
</tr>
<tr>
<td>Co-Leads</td>
<td>Barc / BMO / Citi / DB / GS / MS / Nomura / RBC / Scotianbank</td>
</tr>
<tr>
<td>ISIN</td>
<td>US4581X0DZ81</td>
</tr>
</tbody>
</table>

• IDB priced a new USD3.50 billion 3-year fixed rate benchmark on 15 September 2021.
• The bond pays a semiannual coupon of 0.500% and matures on 23 September 2024.
• It was priced with a spread of 14 basis points over SOFR mid-swaps, which equates to 8.6 basis points over 0.375% UST due September 2024 and carries a semi-annual yield of 0.525%.
• IDB has taken an active approach in supporting the transition away from Libor, becoming one of the first issuers to market and price a fixed rate USD issuance vs SOFR mid-swaps.
• This transaction marks IDB’s 4th fixed-rate benchmark in the USD market for 2021 having issued one 10-year $4 billion SDB Global benchmark in January, a $4.25 billion 5-year in April and a $3 billion 7-year in July.

All figures are as of December 31, 2020 unless otherwise noted.

www.IADB.org/INVESTORS
IDB IN THE CAPITAL MARKETS
Select USD Global Benchmark Case Studies

<table>
<thead>
<tr>
<th>Bond</th>
<th>USD3.00 billion 7-year Global Sustainable Development Bond</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issue Rating</td>
<td>AAA/Aaa</td>
</tr>
<tr>
<td>Pricing Date</td>
<td>14-Jul-21</td>
</tr>
<tr>
<td>Settlement Date</td>
<td>20-Jul-21</td>
</tr>
<tr>
<td>Maturity Date</td>
<td>20-Jul-28</td>
</tr>
<tr>
<td>Coupon (S.A.)</td>
<td>1.235%</td>
</tr>
<tr>
<td>Coupon payment dates</td>
<td>20 January and 20 July</td>
</tr>
<tr>
<td>Re-Offer Spread</td>
<td>UST 7 year + 8 bps (MS + 7)</td>
</tr>
<tr>
<td>Lead Managers</td>
<td>BMO / Citi / Nomura / WF</td>
</tr>
<tr>
<td>Co-Leads</td>
<td>BofA / CBA / Daiwa / DB / HSBC / JPM / MS / RBC / Scotia / TD</td>
</tr>
<tr>
<td>ISIN</td>
<td>US4581X0DX34</td>
</tr>
</tbody>
</table>

- IDB priced a new USD3.00 billion 7-year Global Sustainable Development Bond on 14 July 2021.
- The bond pays a semiannual coupon of 1.235% and matures on 20 July 2028.
- It was priced with a spread of 7 basis points over mid-swaps, which equates to 8 basis points over 1.250% UST due June 2028 and carries a semi-annual yield of 1.234%.
- The transaction is IDB’s third USD fixed-rate Global benchmark of 2021, the sixth USD transaction of the year (including SOFR) and the second Sustainable Development Bond.
- The trade stands as IDB’s largest-ever USD 7-year fixed rate benchmark.

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS

Select USD Floating Rate Notes (FRNs)

As of 15 September 2021

<table>
<thead>
<tr>
<th>Date</th>
<th>Rate Type</th>
<th>Amount (USD bln)</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/10/2031</td>
<td>SOFR + 36bps</td>
<td>1.00</td>
</tr>
<tr>
<td>3/20/2028</td>
<td>SOFR + 27bps</td>
<td>1.20</td>
</tr>
<tr>
<td>9/16/2026</td>
<td>SOFR + 17bps</td>
<td>0.60</td>
</tr>
<tr>
<td>2/10/2026</td>
<td>SOFR + 20bps</td>
<td>1.50</td>
</tr>
<tr>
<td>2/4/2025</td>
<td>SOFR + 25bps</td>
<td>1.00</td>
</tr>
<tr>
<td>9/16/2022</td>
<td>SOFR + 26bps</td>
<td>1.00</td>
</tr>
<tr>
<td>7/15/2022</td>
<td>3m USD Libor + 7bps</td>
<td>1.50</td>
</tr>
<tr>
<td>3/15/2022</td>
<td>3m USD Libor + 3bps</td>
<td>1.00</td>
</tr>
<tr>
<td>1/15/2022</td>
<td>3m USD Libor Flat</td>
<td>3.10</td>
</tr>
<tr>
<td>10/25/2021</td>
<td>3m USD Libor – 2bps</td>
<td>1.25</td>
</tr>
</tbody>
</table>

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS
Short Term Funding: Discount Note Program

2020 Investor Distribution

- **Central Bank/Official Institutions**: 33%
- **Fund Managers/Corporates**: 17%
- **Insurance/Pension**: 9%
- **Banks/Private Banks**: 40%

**Ratings**
- A-1+ (S&P), P-1 (Moody's)

**Maturities**
- 360 days or less

**Documentation**
- Bank's Discount Note Program

**Clearing**
- Book Entry via Federal Reserve Bank of NY

**Bloomberg Page**
- IADN <Go>

**Reuters Page**
- IADB

**2020 Year-End Balance**
- USD1,000 mln

**2020 Average Daily Balance**
- USD1,319 mln

**Dealers:**
- Barclays
- Castle Oak
- Mizuho Securities
- Morgan Stanley
- TD Securities
- Wells Fargo Securities

Target average daily outstanding balance on Dec 31, 2021: USD1,000 mln
Outstanding balance as of August 31, 2021: USD1,094 mln

All figures are as of December 31, 2020 unless otherwise noted.

www.IADB.org/INVESTORS
IDB IN THE CAPITAL MARKETS

IDB in the AUD Capital Markets

- AUD is a strategic market for IDB
  - Since 2001, IDB has issued in Australian dollars with maturities ranging from 2 to 15 years.

- IDB’s commitment to AUD market reflected in:
  - Kangaroo bonds outstanding as of 15 Sep 2021: AUD8.6 bln.

- Offer attractive yield pickup versus Australian government bonds

- Repo-eligible with the RBA

- Included in the Bloomberg AusBond Supranational/Sovereign Index

All figures are as of December 31, 2020 unless otherwise noted.
IDB in the CAD Capital Markets

- CAD is a strategic market for IDB
  - The IDB has 7 CAD benchmark lines ranging from 3Y to 7Y in maturities.

- IDB’s commitment to CAD market reflected in:
  - Bonds outstanding as of 15 Sep 2021: CAD5.1 bln.

- Offers an attractive yield pickup vs Canadian Government Bonds.

- Repo-eligible with the Bank of Canada.

- Included in the FTSE Canada Universe, Government and Federal Bond Indices.

---

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS
IDB in the GBP Capital Markets

- GBP is a strategic market for IDB
  - The IDB has 6 GBP benchmark lines ranging from 1Y to 7Y in maturities.
- IDB’s commitment to GBP market reflected in:
  - Bonds outstanding as of 15 Sep 2021: GBP6.60 bln.
- Offer attractive yield pickup versus UK government bonds
- Repo-eligible with the BOE
- Included in the Barclays Aggregate, Vanguard and ICE Indices

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS
IDB in the NZD Capital Markets

- NZD is a strategic market for IDB
  - Since 2008, IDB has issued in New Zealand dollars with maturities ranging from 5 to 10 years.

- IDB’s commitment to NZD market reflected in:
  - Kauri bonds outstanding as of 15 Sep 2021: NZD1.9bln.

- Offer attractive yield pickup versus New Zealand government bonds

- Repo-eligible with the RBNZ

- Included in the Bloomberg NZBond Composite Index

All figures are as of December 31, 2020 unless otherwise noted.
IDB IN THE CAPITAL MARKETS

Selected Emerging Market Issuance Highlights

As of 15 September 2021

<table>
<thead>
<tr>
<th>Country</th>
<th>Amount</th>
<th>Yield</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>COP</td>
<td>21.8 bln</td>
<td>4.920%</td>
<td>26-Jan-22</td>
</tr>
<tr>
<td></td>
<td>27.5 bln</td>
<td>5.600%</td>
<td>29-Apr-24</td>
</tr>
<tr>
<td></td>
<td>100.0 bln¹</td>
<td>5.450%</td>
<td>25-Nov-24</td>
</tr>
<tr>
<td></td>
<td>19.4 bln</td>
<td>5.400%</td>
<td>27-Feb-25</td>
</tr>
<tr>
<td>IDR</td>
<td>1.450 tln</td>
<td>8.010%</td>
<td>11-Dec-21</td>
</tr>
<tr>
<td></td>
<td>11.470 tln</td>
<td>7.875%</td>
<td>14-Mar-23</td>
</tr>
<tr>
<td>INR</td>
<td>0.3 bln</td>
<td>5.800%</td>
<td>22-Jun-22</td>
</tr>
<tr>
<td>MXN</td>
<td>2,135 mln</td>
<td>7.700%</td>
<td>12-Feb-24</td>
</tr>
<tr>
<td></td>
<td>7,500 mln</td>
<td>7.500%</td>
<td>05-Dec-24</td>
</tr>
<tr>
<td>TRY</td>
<td>250.0 mln</td>
<td>26.50%</td>
<td>25-Oct-21</td>
</tr>
<tr>
<td></td>
<td>300.0 mln</td>
<td>Zero</td>
<td>11-Jan-23</td>
</tr>
<tr>
<td></td>
<td>40.0 mln</td>
<td>Zero</td>
<td>15-Apr-26</td>
</tr>
<tr>
<td>ZAR</td>
<td>270 mln</td>
<td>0.500%</td>
<td>20-Oct-26</td>
</tr>
</tbody>
</table>

- AAA credit quality bonds that provide exposure to currencies.
- Standardized documentation issued off IDB’s Global Debt Program, typically under New York Law.
- Customized issuance by currency, volume, and maturity to meet investor needs.

¹ Domestic issuance listed in the Bolsa de Valores de Colombia and settling through Deceval

All figures are as of December 31, 2020 unless otherwise noted.
AGENDA

1. Overview of the IDB
2. IDB’s Response to COVID-19
3. IDB’s Financial Strength
4. IDB in the Capital Markets
5. IDB and the Sustainable Development Goals
6. Sustainable Development Bonds (SDB)
7. Education, Youth, Employment (EYE) Bond
Mission: To improve lives in Latin America and the Caribbean countries by supporting efforts to reduce poverty and inequality in a sustainable, climate friendly way.

To accomplish this mission, IDB's Institutional Strategy is focused on these three development challenges:
• Social Inclusion and Equality
• Productivity and Innovation
• Economic Integration

IDB's Institutional Strategy identified three cross-cutting issues to be addressed with each of the development challenges:
• Gender equality and diversity
• Climate change and environmental sustainability
• Institutional capacity and the rule of law
As the leading source of development finance for Latin America and the Caribbean, the IDB Group seeks to reduce poverty and inequality and achieve sustainable growth in the region.

Learn more at:
www.IADB.org/deoreport
Each priority is aligned with at least one of the SDGs, and all 17 SDGs are covered by the strategy.

The strategy reaffirms the IDB’s two broad objectives: fostering sustainable growth and reducing poverty and inequality, both of which are at the core of the 2030 UN Sustainable Development Agenda.

<table>
<thead>
<tr>
<th>IDB Group Strategic Priorities</th>
<th>Sustainable Development Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Social Inclusion and Equality</td>
<td>1. NO POVERTY</td>
</tr>
<tr>
<td>Productivity and Innovation</td>
<td>2. ZERO HUNGER</td>
</tr>
<tr>
<td>Economic Integration</td>
<td>3. GOOD HEALTH AND WELL-BEING</td>
</tr>
<tr>
<td>Climate Change and Environmental Sustainability</td>
<td>4. QUALITY EDUCATION</td>
</tr>
<tr>
<td>Gender Equality and Diversity</td>
<td>5. GENDER EQUALITY</td>
</tr>
<tr>
<td>Institutional Capacity and Rule of Law</td>
<td>6. CLEAN WATER AND SANITATION</td>
</tr>
<tr>
<td></td>
<td>7. AFFORDABLE AND CLEAN ENERGY</td>
</tr>
<tr>
<td></td>
<td>8. DECENT WORK AND ECONOMIC GROWTH</td>
</tr>
<tr>
<td></td>
<td>9. INDUSTRY INNOVATION AND INFRASTRUCTURE</td>
</tr>
<tr>
<td></td>
<td>10. REDUCED INEQUALITIES</td>
</tr>
<tr>
<td></td>
<td>11. SUSTAINABLE CITIES AND COMMUNITIES</td>
</tr>
<tr>
<td></td>
<td>12. RESPONSIBLE CONSUMPTION AND PRODUCTION</td>
</tr>
<tr>
<td></td>
<td>13. CLIMATE ACTION</td>
</tr>
<tr>
<td></td>
<td>14. LIFE BELOW WATER</td>
</tr>
<tr>
<td></td>
<td>15. LIFE ON LAND</td>
</tr>
</tbody>
</table>
IDB AND THE SUSTAINABLE DEVELOPMENT GOALS

Selected 2020 Operational Results Supported by IDBG

PEOPLE

1.8 million beneficiaries of targeted anti-poverty programs

14 million beneficiaries receiving health services

2.6 million students benefited by education projects

160,000 women beneficiaries of economic empowerment initiatives

360,000 households with improved access to water and sanitation

260,000 households with improved access to energy services

PROSPERITY

93,000 farmers with improved access to agricultural services and investments

580,000 jobs supported

2,000 kilometers of roads built and upgraded

2021 Development Effectiveness Overview. Click here for more information.
IDB AND THE SUSTAINABLE DEVELOPMENT GOALS
Selected Results Supported by IDBG in 2020

PLANET

1,000 megawatts
of installed power generation
capacity from renewable sources

19 million
actual tons of CO\textsubscript{2} equivalent emissions avoided

3.6 million hectares
of habitat that is sustainable managed
using ecosystem-based approaches

PEACE, JUSTICE, AND STRONG INSTITUTIONS

8,700 public officials
trained on citizen security and justice

PARTNERSHIPS

$1.9 billion
of international trade supported

2021 Development Effectiveness Overview. Click here for more information.
IDB AND THE SUSTAINABLE DEVELOPMENT GOALS

Sustainability in the Project Cycle

We take action to promote sustainability through project cycle.

1. PROGRAMMING
   • We align our sustainability actions with those of our borrowing member countries through the country strategies.
   • We screen all projects for potential environmental and social risks and scan the pipeline for opportunities for climate action.
   • We apply the disaster and climate change risk assessment methodology to all sovereign-guaranteed loans to identify physical climate change risks.

2. PREPARATION
   • Our environment and social specialists classify all projects according to potential environmental and social impacts and rate them for environmental and social risk.
   • The Environmental and Social Risk Management Unit provides independent quality assurance of the due diligence process and of our environmental and social solutions.
   • Our climate change, gender, and diversity specialists get involved early to provide technical advice and look for sustainability opportunities.
   • We support clients in preparing any additional disaster and climate change risk assessments.
   • We measure the GHG footprint of our lending portfolio in gross and net terms.

3. APPROVAL
   • We apply the multilateral development bank (MDB) climate finance tracking methodology to each project.
   • We include environmental and social clauses in loan agreements.

4. EXECUTION
   • Project teams work closely with executing agencies, building capacity along the way, and submit two progress monitoring reports each year.
   • Our environmental and social specialists supervise 100% of high-and substantial-risk projects in execution.
   • We monitor and report on environmental-and social-risk trends at the portfolio level.

5. COMPLETION AND REPORTING
   • Teams prepare project-completion reports, including environmental and social lessons, aiming to replicate success and avoid repeating mistakes in the future.
Long-term economic growth and the reduction of poverty and inequality in Latin America and the Caribbean depend on development that is economically, financially, environmentally, socially, and institutionally sustainable.

We at the IDB are committed to preserving the environment in which we live and work – both in our projects and in our workplace.

Learn more at: www.IADB.org/sustainability
IDB AND THE SUSTAINABLE DEVELOPMENT GOALS

Sustainability at Home

• Joined a coalition of 1,700 organizations voluntarily purchasing renewable energy.
• Buy Renewable Energy Credits equivalent to the total use of energy in IDB’s headquarters.
• Partnered with EPA and US Department of Energy.
• Protect environment through energy efficient products and practices\(^1\).
• Two of IDB’s headquarters buildings and the IDB’s Dominican Republic office are LEED platinum-certified\(^2\).
• Five IDB country offices - in Brazil, Peru, two in Costa Rica and Panama - have also received LEED certifications.
• First regional development bank to earn EDGE certification for gender equality in 2016.
• In August 2021, IDB has advanced its EDGE Certification to EDGE Move in recognition of its commitment in promoting gender equality and diversity.

1. Two of IDB’s headquarters buildings are Energy Star-certified, with scores of 85 and 89 in 2020 (they have energy performance better than 80 and 89 percent of other reference buildings in the United States).
2. Platinum is the highest level of recognition possible under LEED, and it is only awarded to a small percentage of buildings globally.
Green Buildings

- **Energy Efficiency** – Installed LEDs in all 26 IDB country offices, and IDB headquarters replaced more than 5,200 high-use fixtures with LEDs, generating a cumulative savings of 2.5 million kilowatt-hours.

- **Renewable Energy** – On-site solar energy plants in IDB offices in Bahamas, Brazil, Dominican Republic, Jamaica, Haiti, Nicaragua, and Uruguay produced 579 megawatt hours of electricity in 2020, meeting up to 59% of the offices' energy needs.

- **Efficient Space Design** – The spaces maximize access to natural light, reducing the need for artificial lighting.

**Carbon Neutral since 2007**

In 2019, the IDB set a goal to reduce carbon emissions from its facilities and fleet 14% by 2023. In 2020, IDB emitted approximately 9,175 tons of CO₂ equivalent which was offset by:

- **Renewable energy credits (RECs)** from wind energy
- **Verified emission reductions (VERs)** from projects in Latin America and the Caribbean: investments included a clean cookstove project in Honduras, and two projects in Brazil and Peru to prevent deforestation and generate sustainable income from tree crops.

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1. The baseline for this goal is 2018.
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6. Sustainable Development Bonds (SDB)
7. Education, Youth, Employment (EYE) Bond
### I) Use of Proceeds

The net proceeds from the sale of the notes will be included in the ordinary capital resources of the Bank and, will not be committed or earmarked for lending to, or financing of, any specific loans, projects or programs. The IDB, in partnership with its member countries, works to reduce poverty and inequalities in Latin America and the Caribbean by promoting economic and social development in a sustainable, climate friendly way.

The Bank’s strategic priorities include social inclusion and equality, productivity and innovation and economic integration along with three cross-cutting issues: gender equality and diversity, climate change and environmental sustainability, and institutional capacity and the rule of law. Each strategic priority of the IDB aligns to at least one of the United Nations Sustainable Development Goals (SDGs), with all goals covered within the IDB institutional strategy, which may be adapted from time to time should the United Nations SDGs definition evolve.

All projects undertaken by the IDB go through the Bank’s rigorous sustainability framework. The framework tracks measurable results, adherence to lending targets and the effectiveness of its environmental and social safeguards. IDB’s administrative and operating expenses are currently covered entirely by IDB’s various sources of revenue, consisting primarily of net interest margin and investment income (as more fully described in the Information Statement).

### II) Process for project selection

1) Programming: The IDB aligns its sustainability actions with those of the borrowing country members. Project pipelines are screened for climate change opportunities and for potential environmental or social risks.

2) Preparation: An environmental and social strategy if prepared for the project. Climate change, gender and diversity specialists are involved at every stages of the project.

3) Approval: The multilateral development bank climate finance tracking methodology is applied to each projects. Key environmental and social clauses are added to loan agreements.

4) Execution: The level of safeguards is determined depending on environmental and social risks of the project. Two progress reports are submitted per year and the performance of safeguards is analyzed.

5) Completion and reporting: Results at completion, including environmental and social lessons are reported.

### III) Management of bond proceeds

The bond proceeds are invested in accordance with IDB’s conservative liquidity policy until used for project disbursements. The proceeds are not earmarked for specific projects.

### IV) Reporting

The IDB supervises the implementation of all its projects. Reports on all projects can be found on the IDB website.

The IDB tracks measurable results, adherence to lending targets and the effectiveness of its safeguards. Qualitative and quantitative performance indicators are provided in the Development Effectiveness Overview (DEO), Sustainability Report and Global Reporting Initiative (GRI) Annex.

An independent unit (OVE) evaluates the Bank’s performance and development effectiveness.
The IDB has supported countries in their approval and endorsement of major international agreements, including the Addis Ababa Action Agenda, Sustainable Development Goals, Paris Agreement, and Sendai Framework for Disaster Risk Reduction.

Since 2019, the IDB has issued **USD18.0 bln** of Sustainable Development Bonds in **10 currencies** (as of 15 September 2021).

**Select SDB Case Studies**

<table>
<thead>
<tr>
<th>Bond</th>
<th>USD3.00 billion 7-year SDB Benchmark</th>
<th>USD4.25 billion 3-year SDB Benchmark – SDG#3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pricing Date</td>
<td>14-Jul-21</td>
<td>17-Apr-20</td>
</tr>
<tr>
<td>Settlement</td>
<td>20-Jul-21</td>
<td>24-Apr-20</td>
</tr>
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<td>Maturity Date</td>
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<td>24-May-23</td>
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<tr>
<td>Re-Offer Spread</td>
<td>UST 7 year + 8 bps (MS + 7)</td>
<td>UST 3 year + 27.7 bps (MS +15 bps)</td>
</tr>
<tr>
<td>Lead Managers</td>
<td>BMO / Citi / Nomura / WF</td>
<td>Barclays / HSBC / Nomura / RBC Capital Markets</td>
</tr>
<tr>
<td>ISIN</td>
<td>US4581X0DX34</td>
<td>US4581X0DM78</td>
</tr>
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</table>
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7. Education, Youth, Employment (EYE) Bond
1. Defined Project Eligibility Criteria - Defined eligible projects to support IDB’s “life cycle” approach to building human capital from early childhood care and education, through formal primary and secondary education, as well as programs that facilitate labor market placement by improving the transition from school to work through vocational training.

2. Established project selection process coordinated with lending specialists and treasury division.

3. EYE Bond proceeds recorded in a separate sub-account and tracked against disbursements of eligible projects.

4. Reporting - a list of Eligible Projects (including web-links to the relevant documentation) funded by the EYE Bond program will be published annually on a dedicated section of the IDB website.
IDB promotes **effective teaching and learning** among children and youth in Latin America and the Caribbean by supporting high standards, investing in early childhood development and school readiness, enhancing teacher training, ensuring adequate resources for learning, improving school infrastructure, and providing graduates with the skills needed for work and life.

IDB promotes the accumulation of human capital from early childhood care to youth programs, through the **acquisition of practical life skills** to reduce the likelihood of young people to engage in high-risk behavior that may translate into economic and social costs for the individual, as well as society as a whole.

IDB promotes the design, implementation and evaluation of policies to improve **job opportunities** in the formal sector and develop **workforce skills**. IDB supported projects also increase the coverage and sustainability of social security, while improving efficiency and productivity.
Solving the challenges of poverty and inequality in Latin America and the Caribbean requires a multi-faceted, carefully planned approach that coordinates investments in human capital — people — over the course of a lifetime.

EYE Bonds carry the triple-A credit rating of the IDB, not the risk of the underlying projects.

Learn more at: www.IADB.org/EYEBondProgram
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