

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION

100 F Street, NE  
Washington, D.C. 20549

PERIODIC REPORT

The following information is filed in accordance with Regulation IA, Rule 2(a), adopted pursuant to Section 11(a) of the Inter-American Development Bank Act.

**For the fiscal quarter ended December 31, 2021**  
**INTER-AMERICAN DEVELOPMENT BANK (the "Bank")**  
**Washington, D.C. 20577**

- (1) Information as to any purchases or sales by the Bank of its primary obligations during such quarter.

Attached hereto as Annex A is a table which lists sales by the Bank of its primary obligations, all of which were of the Bank's ordinary capital. There were no purchases by the Bank of its primary obligations.

- (2) Copies of the Bank's regular quarterly financial statements.

Attached hereto as Annex B are the financial statements, as of December 31, 2021, of the Bank's ordinary capital.

- (3) Copies of any material modifications or amendments during such quarter of any exhibit (other than (i) constituent documents defining the rights of holders of securities of other issuers guaranteed by the Bank, and (ii) loans and guaranty agreements to which the Bank is a party) previously filed with the Commission under any statute.

Not applicable: there have been no modifications or amendments of any exhibits previously filed with the Commission.

## Annex A

### Sales by the Inter-American Development Bank of its Ordinary Capital Primary Obligations

| Borrowing<br>Currency | Borrowing Amount  | Coupon<br>(%) | Issue<br>Price (%) | Issue<br>Date | Maturity<br>Date |
|-----------------------|-------------------|---------------|--------------------|---------------|------------------|
| COP                   | 50,000,000,000    | 6.00          | 100.00             | 6-Oct-2021    | 6-Oct-2027       |
| USD                   | 100,000,000       | Floating Rate | 100.870            | 6-Oct-2021    | 10-June-2031     |
| AUD                   | 25,000,000        | 3.29          | 114.362            | 8-Oct-2021    | 28-June-2032     |
| USD                   | 100,000,000       | Floating Rate | 100.000            | 15-Oct-2021   | 15-Oct-2025      |
| USD                   | 100,000,000       | Floating Rate | 100.198            | 21-Oct-2021   | 16-Sep-2026      |
| USD                   | 100,000,000       | 3.00          | 104.654            | 5-Nov-2021    | 4-Oct-2023       |
| COP                   | 30,000,000,000    | Floating Rate | 100.00             | 10-Nov-2021   | 15-May-2035      |
| INR                   | 3,825,000,000     | 5.70          | 100.811            | 12-Nov-2021   | 12-Nov-2024      |
| IDR                   | 750,000,000,000   | 5.10          | 101.625            | 17-Nov-2021   | 17-Nov-2026      |
| AUD                   | 30,000,000        | 3.29          | 109.263            | 22-Nov-2021   | 28-June-2032     |
| USD                   | 100,000,000       | Floating Rate | 100.243            | 22-Nov-2021   | 16-Sep-2026      |
| USD                   | 60,000,000        | 0.92          | 99.96517           | 29-Nov-2021   | 29-Nov-2024      |
| COP                   | 10,009,566,508.82 | Floating Rate | 100.00             | 30-Nov-2021   | 15-May-2030      |
| GBP                   | 75,000,000        | 1.375         | 101.596            | 3-Dec-2021    | 15-Dec-2024      |
| IDR                   | 289,000,000,000   | 5.10          | 99.9905            | 17-Dec-2021   | 17-Nov-2026      |

# **ORDINARY CAPITAL**

## **December 31, 2021**



Ordinary Capital  
Balance Sheet - As of December 31, 2021  
(Expressed in thousands of United States dollars)

**Assets**

|  |             |    |             |
|--|-------------|----|-------------|
| Cash   |             | \$ | 1,490,488   |
| Investments  |             |    |             |
| Trading  |             |    |             |
| Obligations issued or guaranteed by governments or issued by U.S. Agencies | 28,766,601  |    |             |
| Time deposits and other obligations of banks                               | 8,949,644   |    |             |
| Asset-and mortgage-backed and corporate securities                         | 709,899     |    |             |
| Accrued interest on investments  | 126,324     |    | 38,552,468  |
| Developmental Assets   |             |    |             |
| Loans outstanding  | 108,886,173 |    |             |
| Allowance for loan losses  | (432,229)   |    |             |
| Deferred loan origination fees and cost                                    | 57,032      |    |             |
|  | 108,510,976 |    |             |
| Debt securities  |             |    |             |
| Measured at fair value   | 74,138      |    |             |
| Measured at amortized cost   | 361,285     |    |             |
| Allowance for debt securities  | (16,493)    |    |             |
|  | 418,930     |    | 108,929,906 |
| Derivative assets, net   |             |    | 890,315     |
| Accrued interest and other charges   |             |    |             |
| On loans   | 508,630     |    |             |
| Others   | 2,762       |    | 511,392     |
| Other Assets   |             |    |             |
| Property, improvements and equipment, at cost                              | 1,016,534   |    |             |
| Less accumulated depreciation & amortization                               | (571,222)   |    |             |
|  | 445,312     |    |             |
| Receivable for investment securities sold                                  | 87,652      |    |             |
| Miscellaneous  | 846,144     |    | 1,379,108   |
| Total assets   |             | \$ | 151,753,677 |

Ordinary Capital  
Balance Sheet - As of December 31, 2021  
*(Expressed in thousands of United States dollars)*

**Liabilities and Equity**
**Liabilities**
**Borrowings**

|                                   |             |                |
|-----------------------------------|-------------|----------------|
| Short-term borrowings, net        | 1,095,905   |                |
| Medium- and long-term borrowings: |             |                |
| Measured at fair value            | 84,034,345  |                |
| Measured at amortized cost        | 28,960,569  |                |
|                                   | 112,994,914 | \$ 114,090,819 |

|                             |  |         |
|-----------------------------|--|---------|
| Derivative liabilities, net |  | 289,659 |
|-----------------------------|--|---------|

|  |  |     |
|--|--|-----|
| Amounts payable to maintain value of currency holdings |  | 127 |
|--|--|-----|

**Other liabilities**

|  |         |           |
|--|---------|-----------|
| Due to IDB Grant Facility                        | 126,336 |           |
| Accrued interest on borrowings at amortized cost | 153,512 |           |
| Liabilities under retirement benefit plans       | 887,909 |           |
| Undisbursed Special programs                     | 225,198 |           |
| Other liabilities                                | 893,813 | 2,286,768 |

|                   |  |             |
|-------------------|--|-------------|
| Total liabilities |  | 116,667,373 |
|-------------------|--|-------------|

**Equity**
**Capital stock**

|                                   |               |            |
|-----------------------------------|---------------|------------|
| Subscribed - 14,170,108 shares    | 170,940,140   |            |
| Less callable portion             | (164,900,691) |            |
| Additional paid-in Capital (APIC) | 5,814,583     | 11,854,032 |

**Receivable from members**

|   |           |           |
|---|-----------|-----------|
| Non-negotiable, non-interest bearing demand obligations | (494,095) |           |
| Non-negotiable, non-interest bearing term obligations   | (216,972) |           |
| Amounts required to maintain value of currency holdings | (91,612)  | (802,679) |

|                 |  |            |
|-----------------|--|------------|
| General reserve |  | 21,512,490 |
|-----------------|--|------------|

|                 |  |           |
|-----------------|--|-----------|
| Special reserve |  | 2,665,500 |
|-----------------|--|-----------|

**Accumulated other comprehensive income**

|   |           |           |
|---|-----------|-----------|
| Accumulated translation adjustments   | 911,066   |           |
| Accumulated SFAS 158 adjustments  | (670,321) |           |
| Net fair value adjustments on borrowings attributable to changes in instrument-specific credit risk | (383,784) | (143,039) |

|              |  |            |
|--------------|--|------------|
| Total equity |  | 35,086,304 |
|--------------|--|------------|

|                              |  |                |
|------------------------------|--|----------------|
| Total liabilities and equity |  | \$ 151,753,677 |
|------------------------------|--|----------------|

Ordinary Capital  
Statement of Income (Loss) and General Reserve  
For the Period Ended December 31, 2021  
*(Expressed in thousands of United States dollars)*

|  | Month                |                      | Year-to-Date         |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | 2021                 | 2020                 | 2021                 | 2020                 |
| Income   |                      |                      |                      |                      |
| From loans   |                      |                      |                      |                      |
| - Interest, after swaps  | \$ 221,368           | \$ 165,068           | \$ 2,058,431         | \$ 2,314,491         |
| - Credit commissions   | 8,056                | 9,503                | 103,593              | 107,443              |
| - Fees from non-sovereign-guaranteed and emergency lending                             | 4,130                | (233)                | 22,242               | 18,339               |
|  | 233,554              | 174,338              | 2,184,266            | 2,440,273            |
| From investments, after swaps  |                      |                      |                      |                      |
| - Interest   | 15,609               | 8,740                | 118,376              | 373,021              |
| - Net gain (loss)  | (11,300)             | 5,000                | (13,000)             | 23,200               |
|  | 4,309                | 13,740               | 105,376              | 396,221              |
| Other interest income  | 4,454                | (438)                | 43,133               | 4,196                |
| From other sources   | (21,627)             | (25,096)             | 42,562               | 53,461               |
| Total income   | 220,690              | 162,544              | 2,375,337            | 2,894,151            |
| Expenses   |                      |                      |                      |                      |
| Borrowing expenses   | 52,344               | 52,432               | 624,343              | 1,265,353            |
| Administrative expenses  | 108,623              | 114,990              | 924,428              | 890,008              |
| Special programs   | 21,642               | 23,242               | 93,785               | 102,699              |
| Provision (credit) for developmental assets losses                                     | (15,037)             | 40,308               | (78,630)             | 182,166              |
| Total expenses   | 167,572              | 230,972              | 1,563,926            | 2,440,226            |
| Operating Income   | 53,118               | (68,428)             | 811,411              | 453,925              |
| Net fair value adjustments on non-trading portfolios and foreign currency transactions | 108,960              | 138,706              | 401,559              | 220,229              |
| Board of Governors approved transfers  | -                    | -                    | (91,740)             | (63,650)             |
| Other components of net periodic benefit costs   | (3,043)              | 46                   | (36,513)             | 546                  |
| Net income   | 159,035              | 70,324               | 1,084,717            | 611,050              |
| General reserve, beginning of period   | 21,353,455           | 20,507,450           | 20,577,773           | 20,114,401           |
| Distributions on behalf of shareholders  | -                    | -                    | (150,000)            | (110,000)            |
| Cumulative adjustment for CECL   | -                    | -                    | -                    | (37,677)             |
| General reserve, end of period   | <u>\$ 21,512,490</u> | <u>\$ 20,577,774</u> | <u>\$ 21,512,490</u> | <u>\$ 20,577,774</u> |

Ordinary Capital  
Statement of Comprehensive Income (Loss)  
For the Period Ended December 31, 2021  
(Expressed in thousands of United States dollars)

|   | Month             |                     | Year-to-Date        |                    |
|---|-------------------|---------------------|---------------------|--------------------|
|   | 2021              | 2020                | 2021                | 2020               |
| Net income  | \$ 159,035        | \$ 70,324           | \$ 1,084,717        | \$ 611,050         |
| Other comprehensive income (loss):  |                   |                     |                     |                    |
| Reclassification to income - amortization of net actuarial losses and prior service credit on retirement benefits plans | 10,317            | 7,500               | 123,822             | 90,011             |
| Recognition of changes in assets/liabilities under retirement benefits plans  | 513,819           | (497,538)           | 513,818             | (497,538)          |
| Net fair value adjustments on borrowings attributable to changes in instrument-specific credit risk                     | (70,382)          | (158,465)           | (159,460)           | (269,046)          |
| Total other comprehensive income (loss)   | 453,754           | (648,503)           | 478,180             | (676,573)          |
| Comprehensive income (Loss)   | <u>\$ 612,789</u> | <u>\$ (578,179)</u> | <u>\$ 1,562,897</u> | <u>\$ (65,523)</u> |

Ordinary Capital  
 Statement of Cash Flows  
 For the Period Ended December 31, 2021  
 (Expressed in thousands of United States dollars)

|  | 2021            | 2020            |
|--|-----------------|-----------------|
| <b>Cash flows from lending and investing activities</b>                                |                 |                 |
| Developmental activities:  |                 |                 |
| Loan disbursements   | \$ (12,425,265) | \$ (14,592,127) |
| Loan collections   | 7,336,899       | 6,909,937       |
| Purchase of debt securities  | (86,712)        | (253,339)       |
| Collection of debt securities  | 12,556          | 4,500           |
| Net cash used in lending activities  | (5,162,522)     | (7,931,029)     |
| Purchase of property, net  | (44,774)        | (26,058)        |
| Miscellaneous assets and liabilities, net  | 89,544          | 150,562         |
| Net cash used in lending and investing activities                                      | (5,117,752)     | (7,806,525)     |
| <b>Cash flows from financing activities</b>  |                 |                 |
| Medium- and long- term borrowings:   |                 |                 |
| Proceeds from issuance   | 24,298,658      | 26,765,265      |
| Repayments   | (16,841,890)    | (17,371,719)    |
| Short term borrowings, net   | (90,250)        | (89,228)        |
| Cash collateral received (returned)  | (886,271)       | 1,291,530       |
| Collections of capital subscriptions   | 420             | 6,189           |
| Collections of receivable from members   | -               | -               |
| Payments of maintenance of value to members  | -               | (154,298)       |
| Distributions paid on behalf of shareholders   | (148,555)       | (108,941)       |
| Net cash provided by financing activities  | 6,332,112       | 10,338,798      |
| <b>Cash flows from operating activities</b>  |                 |                 |
| Gross purchases of trading investments   | (72,108,143)    | (71,468,346)    |
| Gross proceeds from sale or maturity of trading investments                            | 69,218,475      | 69,758,125      |
| Loan income collections, after swaps   | 2,100,319       | 2,679,709       |
| Interest and other costs of borrowings, after swaps                                    | (608,326)       | (1,659,937)     |
| Income from investments  | 51,768          | 389,772         |
| Other interest income  | 25,893          | 9,429           |
| Other income   | 47,115          | 51,849          |
| Administrative expenses  | (749,744)       | (752,416)       |
| Transfers to the IDB Grant Facility  | (173,467)       | (91,823)        |
| Special programs   | (94,938)        | (82,802)        |
| Net cash used in operating activities  | (2,291,048)     | (1,166,440)     |
| <b>Effect of exchange rate fluctuations on Cash</b>                                    | (29,031)        | 15,845          |
| Net increase (decrease) in cash  | (1,105,719)     | 1,381,678       |
| <b>Cash, beginning of period</b>   | 2,596,207       | 1,214,529       |
| <b>Cash, end of period</b>   | \$ 1,490,488    | \$ 2,596,207    |
| <b>Reconciliation of Net income to net cash used in operating activities:</b>          |                 |                 |
| Net income   | \$ 1,084,717    | \$ 617,483      |
| Difference between amounts accrued and amounts paid or collected for:                  |                 |                 |
| Loan income  | (83,947)        | 233,003         |
| Income from investments  | (55,308)        | (13,049)        |
| Other interest income  | (17,240)        | 5,233           |
| Other income   | 4,553           | (1,612)         |
| Interest and other costs of borrowings, after swaps                                    | 16,017          | (394,584)       |
| Administrative expenses, including depreciation  | 174,684         | 137,592         |
| Special programs   | (1,153)         | 19,897          |
| Transfers to the IDB Grant Facility  | (81,727)        | (28,173)        |
| Net fair value adjustments on non-trading portfolios and foreign currency transactions | (401,559)       | (220,229)       |
| Net unrealized (gain) loss on trading investments                                      | 1,700           | 6,600           |
| Other components of net periodic benefit cost  | 36,513          | (546)           |
| Net increase in trading investments and securities purchased under resale agreements   | (2,889,668)     | (1,710,221)     |
| Provision (credit) for developmental assets losses                                     | (78,630)        | 182,166         |
| Net cash used in operating activities  | (2,291,048)     | (1,166,440)     |
| <b>Supplemental disclosure of noncash activities</b>                                   |                 |                 |
| Increase (decrease) resulted from exchange rate fluctuations:                          |                 |                 |
| Trading investments and related swaps  | (4,204)         | (4,989)         |
| Loans outstanding and related swaps  | (95,265)        | (112,992)       |
| Debt securities  | (48,796)        | 13,291          |
| Borrowings and related swaps   | (153,067)       | (165,890)       |
| Receivable from members, net   | 4,628           | (16,478)        |