



Quarterly Financial Report

**June 30, 2022**

# Table of Contents

I. Financial Statements	1
Balance Sheet	
Income Statements	
II. Main Financial Ratios	2
III. Details of Loan Portfolio	3
IV. Details of Paid-in Capital	5

For further information, please visit our web site at: [www.caf.com](http://www.caf.com)

## Contacts:

Gabriel Felpeto – Tel: +57 (1) 743.7327 – e-mail: [gfelpeto@caf.com](mailto:gfelpeto@caf.com)

Antonio Recine – Tel: +57 (1) 743.7251 – e-mail: [arecine@caf.com](mailto:arecine@caf.com)

Thais Aponte – Tel: +57 (1) 743.8066 – e-mail: [taponte@caf.com](mailto:taponte@caf.com)

Jorge Yanes – Tel: +57 (1) 743.7360 – e-mail: [jyanes@caf.com](mailto:jyanes@caf.com)

Julián Torrado - Tel: +57 (1) 743.0581 – e-mail: [jtorrado@caf.com](mailto:jtorrado@caf.com)

Santiago Perdigón - Tel: +57 (1) 743.7255 – e-mail: [sperdigon@caf.com](mailto:sperdigon@caf.com)

Pablo Garay – Tel: +57 (1) 743.7738 – e-mail: [pgaray@caf.com](mailto:pgaray@caf.com)

## DISCLAIMER

THE FOLLOWING FINANCIAL STATEMENTS FOR THE PERIOD STATED THEREIN ARE FOR GENERAL INFORMATION PURPOSES ONLY. THE AFOREMENTIONED STATEMENTS HAVE NOT BEEN INDEPENDENTLY AUDITED NOR APPROVED BY CORPORACIÓN ANDINA DE FOMENTO'S BOARD OF DIRECTORS. AS SUCH, SAID FINANCIAL STATEMENTS MAY MATERIALLY CHANGE. CORPORACIÓN ANDINA DE FOMENTO ("CAF") DOES NOT EXPRESS ANY OPINION AS TO THE STATEMENTS THEMSELVES OR THE RESULTS THEREIN. ADDITIONALLY, CAF DOES NOT GUARANTEE IN ANY MANNER THE ACCURACY OF THE CONTENTS THEREIN AND DOES NOT TAKE ANY RESPONSIBILITY FOR THEIR USE.

NOTHING IN THIS DOCUMENT SHALL BE INTERPRETED AS A WAIVER OF THE IMMUNITIES AND PRIVILEGES GRANTED TO CAF BY ANY OF ITS SHAREHOLDER COUNTRIES.

## I. Financial Statements (unaudited)

### Balance Sheet

	(In thousands of US\$)	
	As of June 30,	
	2022	2021
Assets		
Liquidity	14,630,599	18,188,160
Loan portfolio	28,364,544	26,655,847
Allowance for losses	-68,556	-87,543
Equity investments	410,335	444,222
Other assets	3,332,290	2,029,006
<b>Total Assets</b>	<b>46,669,212</b>	<b>47,229,692</b>
Liabilities		
Deposits received	4,806,022	3,354,668
Commercial paper	3,906,528	1,971,919
Bonds	19,641,323	25,573,167
Borrowings and other obligations	1,705,278	1,725,710
Other liabilities	3,295,623	1,623,760
<b>Total Liabilities</b>	<b>33,354,774</b>	<b>34,249,224</b>
Stockholders' Equity		
Paid-in capital (includes additional paid-in capital)	9,528,028	9,219,292
Reserves	3,771,966	3,666,951
Retained earnings and other	14,444	94,225
<b>Total Stockholders' Equity</b>	<b>13,314,438</b>	<b>12,980,468</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>46,669,212</b>	<b>47,229,692</b>

### Income Statement

	(In thousands of US\$)	
	For the six months ended	
	June 30,	
	2022	2021
Income		
Interest	358,209	347,331
Other	14,575	5,440
<b>Total Income</b>	<b>372,784</b>	<b>352,771</b>
Expenses		
Interest	242,238	191,683
Provisions	-3,713	-7,473
Administrative	84,549	77,512
Other	14,551	-7,916
<b>Total Expenses</b>	<b>337,625</b>	<b>253,806</b>
<b>Operating income</b>	<b>35,159</b>	<b>98,965</b>
Ineffectiveness arising from fair value hedges and other changes in fair value	1,828	5,664
Contributions to Stockholders' Special Funds	22,543	10,404
<b>Net Income</b>	<b>14,444</b>	<b>94,225</b>

## II. Main Financial Ratios (based on unaudited interim figures)

	As of June 30,	
	2022	2021
<b>Profitability</b>		
ROA	0.16%	0.43%
ROE	0.56%	1.62%
Net Interest Margin	0.58%	0.70%
<b>Asset Quality</b>		
Overdue Loans (principal, thousands of US\$)	-	-
Non-accrual loans (Millions of US\$)	104.6	113.5
Overdues /Loan portfolio	0.00%	0.00%
Non-Accruals / Loan Portfolio	0.37%	0.43%
Allowance/Loan portfolio	0.24%	0.33%
Loans written-off in the period (Millions of US\$)	-5.0	0.0
<b>Capitalization</b>		
Gearing (times)	2.2	2.1
Leverage (times)	2.3	2.5
<b>Liquidity</b>		
Liquid Assets/ Financial Liabilities	48.7%	55.7%
Liquid Assets / Total Assets	31.3%	38.5%

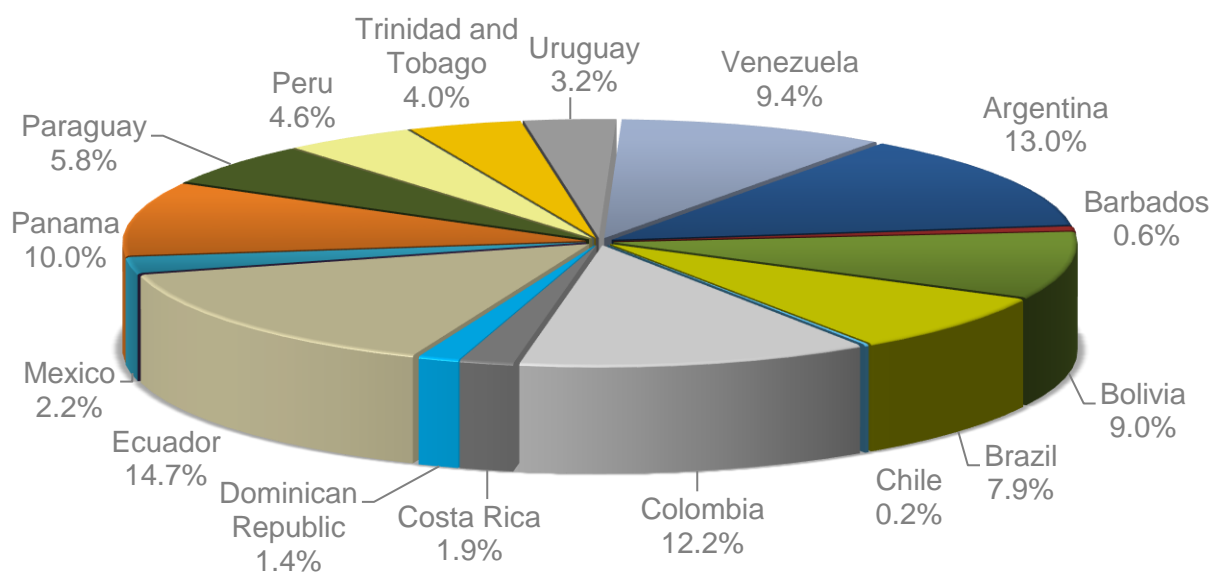
### III. Details of Loan Portfolio

Loan portfolio distribution by country (in US\$ thousands):

	As of June 30,		As of December 31,		
	2022	2021	2021	2020	2019
Argentina	3,717,856	3,519,467	3,842,317	3,725,343	3,743,346
Barbados	167,891	165,475	172,683	170,267	75,387
Bolivia	2,575,216	2,820,558	2,752,463	2,546,310	2,715,821
Brazil	2,266,529	2,133,802	2,698,038	2,621,465	2,228,617
Chile	43,364	235,668	304,187	459,745	472,914
Colombia	3,494,787	2,876,439	3,403,385	2,795,238	2,857,926
Costa Rica	540,541	555,749	547,145	564,353	81,681
Dominican Republic	412,915	134,516	110,789	145,010	174,667
Ecuador	4,200,229	3,896,107	4,201,415	4,122,246	3,727,546
Jamaica	0	0	0	0	0
Mexico	620,000	640,000	825,000	885,000	500,000
Panama	2,849,121	2,092,765	2,562,057	2,076,210	2,031,634
Paraguay	1,655,640	1,163,431	1,511,665	1,086,175	512,842
Peru	1,317,141	1,449,844	1,743,908	1,524,531	1,987,713
Portugal	0	0	0	0	0
Spain	0	0	0	0	0
Trinidad and Tobago	1,140,596	1,026,667	1,163,978	1,048,889	788,888
Uruguay	925,698	894,102	903,243	990,657	945,051
Venezuela	2,687,246	3,046,692	2,871,509	3,199,717	3,671,803
<b>Total</b>	<b>28,614,770</b>	<b>26,651,282</b>	<b>29,613,782</b>	<b>27,961,156</b>	<b>26,515,836</b>
Adjustment*	-250,226	4,565	-18,396	156,711	4,782
<b>Total</b>	<b>28,364,544</b>	<b>26,655,847</b>	<b>29,595,386</b>	<b>28,117,867</b>	<b>26,520,618</b>

\* Fair value adjustment on hedging activities

#### Loan portfolio by country as of June 30, 2022

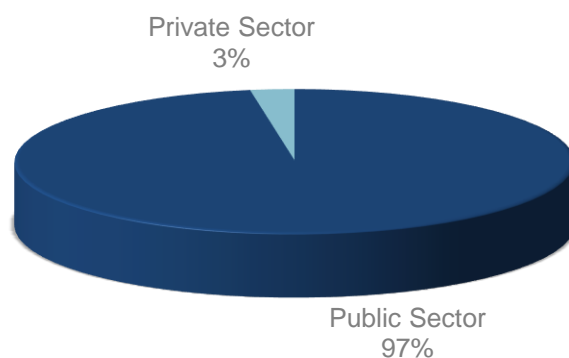


Loan portfolio distribution by institutional sector (in US\$ thousands):

	As of June 30,		As of December 31,		
	2022	2021	2021	2020	2019
Public Sector	27,876,248	25,392,720	27,723,931	25,619,424	22,594,948
Private Sector	738,522	1,258,562	1,889,851	2,341,732	3,920,888
Total	28,614,770	26,651,282	29,613,782	27,961,156	26,515,836
Adjustment*	-250,226	4,565	-18,396	156,711	4,782
<b>Total</b>	<b>28,364,544</b>	<b>26,655,847</b>	<b>29,595,386</b>	<b>28,117,867</b>	<b>26,520,618</b>

\* Fair value adjustment on hedging activities

### Loan portfolio by institutional sector as of June 30, 2022



#### IV. Details of Paid-in Capital

Paid-in Capital as of June 30, 2022 (in US\$ thousands):

Stockholders	ORDINARY CAPITAL				
	Series "A"	Series "B"	Series "C"	Total Ordinary	%
Argentina	1,200	595,395		596,595	11.0%
Bolivia	1,200	311,800		313,000	5.8%
Brazil	1,200	477,385		478,585	8.8%
Colombia	1,200	1,016,045		1,017,245	18.7%
Ecuador	1,200	325,575		326,775	6.0%
Panama	1,200	188,965		190,165	3.5%
Paraguay	1,200	186,565		187,765	3.5%
Peru	1,200	1,057,160		1,058,360	19.5%
Trinidad & Tobago	1,200	140,185		141,385	2.6%
Uruguay	1,200	195,130		196,330	3.6%
Venezuela	1,200	386,945		388,145	7.1%
El Salvador		23,140		23,140	0.4%
Barbados			17,610	17,610	0.3%
Chile			27,705	27,705	0.5%
Costa Rica			55,190	55,190	1.0%
Dominican Republic			68,980	68,980	1.3%
Jamaica			910	910	0.02%
Mexico			76,835	76,835	1.4%
Portugal			9,600	9,600	0.2%
Spain			259,695	259,695	4.8%
Commercial Banks		2,485		2,485	0.05%
<b>Total</b>	<b>13,200</b>	<b>4,906,775</b>	<b>516,525</b>	<b>5,436,500</b>	<b>100%</b>

Paid -in capital as of June 30, 2022

