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01 CAF Overview
02 Financial Highlights
03 Private Mobilization
CAF is a Latin American and Caribbean Supranational institution.

53 years financing sustainable development and regional integration.

Benefits from Preferred Creditor Treatment in its shareholder countries.

Rated by:
- Moody's: Aa3/Stable
- S&P: AA/Stable
- Fitch: AA-/Stable
- JCR: AA+/Stable

CAF's strategy is focused on Green Development and Economic Recovery.

Continuous Support from Shareholders and strong capital base.

Leading in financing infrastructure and energy projects.
Broad Shareholder Base: A success of integration in Latin America and the Caribbean

From 5 shareholder countries at inception to its current 20

Full Member Countries
(Subscribed Capital)

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colombia</td>
<td>18.8%</td>
</tr>
<tr>
<td>Peru</td>
<td>14.9%</td>
</tr>
<tr>
<td>Argentina</td>
<td>9.0%</td>
</tr>
<tr>
<td>Brazil</td>
<td>8.8%</td>
</tr>
<tr>
<td>Chile</td>
<td>7.4%</td>
</tr>
<tr>
<td>Venezuela</td>
<td>7.0%</td>
</tr>
<tr>
<td>Ecuador</td>
<td>5.8%</td>
</tr>
<tr>
<td>Bolivia</td>
<td>5.8%</td>
</tr>
<tr>
<td>Panama</td>
<td>4.1%</td>
</tr>
<tr>
<td>Uruguay</td>
<td>2.9%</td>
</tr>
<tr>
<td>Paraguay</td>
<td>2.7%</td>
</tr>
<tr>
<td>Trinidad &amp; Tobago</td>
<td>2.5%</td>
</tr>
<tr>
<td>El Salvador</td>
<td>2.2%</td>
</tr>
</tbody>
</table>

Other Shareholders
(Subscribed Capital)

<table>
<thead>
<tr>
<th>Country</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Spain</td>
<td>3.6%</td>
</tr>
<tr>
<td>Dominican Republic</td>
<td>2.2%</td>
</tr>
<tr>
<td>Mexico</td>
<td>1.1%</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>0.8%</td>
</tr>
<tr>
<td>Barbados</td>
<td>0.2%</td>
</tr>
<tr>
<td>Portugal</td>
<td>0.1%</td>
</tr>
<tr>
<td>Commercial Banks</td>
<td>0.04%</td>
</tr>
<tr>
<td>Jamaica</td>
<td>0.01%</td>
</tr>
</tbody>
</table>

Honduras is in process of becoming a full member country

New Full Member Countries

Figures as of March 31, 2023
Benefits from Preferred Creditor Treatment in its shareholder countries

The Constitutive Agreement is an International Treaty that grants several privileges and immunities

Art. 47:
“...assets of the Corporation, wherever they may be, shall enjoy immunity from expropriations, ... or executive measures carried out by any of the Contracting States”

Art. 48:
“The assets of any kind owned by the Corporation may be freely transferred and converted”

Art. 50:
“...assets of the Institution are exempt from all kinds of restrictions, regulations and control and moratorium measures”

Art. 52:
“The Corporation is exempt from all kinds of tax encumbrances...”
Proven Preferred Creditor Treatment

**CAF’s Rating(*)**

- **Baa3**
  - **1980’s**
    - Peru: Moratorium on external debt payments

- **Baa2**
  - **1994**
    - Venezuela: Foreign Exchange controls

- **A3**
  - **1997**
    - Asia Financial Crisis

- **A2**
  - **1998**
    - Bolivia: HIPC Initiative
    - Russia: Default on debt

- **A1**
  - **2001-2002**
    - Argentina: Financial crisis and default on external debt
  - **2003**
    - Venezuela: Oil Strike
  - **2007**
    - USA: Subprime Mortgage Crisis
  - **2008**
    - Ecuador: Default on several bonds
  - **2009**
    - Europe: Sovereign debt crisis
  - **2012**
    - EM: Commodity Prices downturn
  - **2017**
    - Venezuela: Selective Default
  - **2020**
    - COVID-19

(*) Assigned by Moody’s
New capital increase approval reflects the solid shareholder support

- **Largest** capital increase approved, March 2022
- Reflects the **solid shareholder support**
- Fully allocated in **paid-in capital**
- Enables CAF to further **expand its operations and maintain its robust credit metrics**

**Recent capital increases (USD Billion)**

<table>
<thead>
<tr>
<th>Year</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>+7.0</td>
</tr>
<tr>
<td>2015</td>
<td>+4.5</td>
</tr>
<tr>
<td>2011</td>
<td>+2.0</td>
</tr>
<tr>
<td>2009</td>
<td>+2.5</td>
</tr>
<tr>
<td>2007</td>
<td>+1.5</td>
</tr>
<tr>
<td>2002</td>
<td>+0.2</td>
</tr>
<tr>
<td>1999</td>
<td>+0.6</td>
</tr>
</tbody>
</table>
CAF achieved 4 upgrades in the last 12 months
Credit Ratings reflect CAF’s robust financial position and management expertise

Rating agencies highlights
- CAF’s largest capital increase of US$7 billion
- Recent incorporation of Chile as a full member country
- Shareholder expansion and outstanding role in the region
- Strong capital buffers
- Excellent liquidity and strong access to capital markets
Financial Highlights
Financial highlights

Robust and Liquid Balance Sheet

Diversified and high-rated Liquidity Portfolio

Consistent Growth and High Quality of the Loan Portfolio

Diversified Loan Portfolio

Strong financial ratios compared to its peers
Robust & Liquid Balance Sheet (USD billion)

- **Assets Growth 2018-2022**
  - 2018: 40.0
  - 2019: 42.3
  - 2020: 46.8
  - 2021: 47.6
  - 2022: 50.4

- **Equity Growth 2018-2022**
  - 2018: 11.9
  - 2019: 12.8
  - 2020: 13.0
  - 2021: 13.3
  - 2022: 13.7

**Figures as of March 31, 2023**
*Figures as of end of each year*
Diversified and high-rated Liquidity Portfolio

**Breakdown by Geography**
- US & Canada: 36%
- Europe: 22%
- Asia: 12%
- Middle East: 9%
- Latam: 9%
- Australia & NZ: 1%
- Supranationals: 9%

**Breakdown by Product**
- CD’s: 18%
- CP’s: 14%
- US Treasury Notes: 20%
- Others(*): 15%
- Time Deposits: 32%

- 93.8% of liquid assets are rated A- or above
- 1.4 years Maximum duration allowed
- 0.7 years Current duration

*Figures as of March 31, 2023
*Others include corporates, cash and due from banks, liquidity funds and bonds of non-U.S. governments and other government entities
Loan Portfolio: Consistent Growth and High Quality
(USD billion)

Consolidated Portfolio = Loan Portfolio + Equity Investments + Guarantees
Figures as of the end of each year
*Figures as of March 31, 2023

Consolidated annual growth rate
Last five years
5.1%
Diversified Loan Portfolio
By Country & Sector

Consolidated Portfolio = Loan Portfolio + Equity Investments + Guarantees
*Others include Portugal, Spain, and Multinational operations
Figures as of March 31, 2023

Sovereign-Guaranteed 91%
Non-sovereign-Guaranteed 9%

- Brazil 9.1%
- Barbados 0.6%
- Costa Rica 1.6%
- Chile 0.8%
- Dominican Republic 1.3%
- Ecuador 13.6%
- Others 1.1%
- Mexico 2.8%
- Panama 8.1%
- Argentina 13.3%
- Colombia 11.2%
- Uruguay 3.1%
- Trinidad & Tobago 3.8%
- El Salvador 1.0%
- Peru 4.2%
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- Peru 4.2%
- Venezuela 7.8%
- Paraguay 7.0%
- Bolivia 9.4%
CAF’s strategy is focused on Green Development and Economic Recovery

- **872,640** women benefited by CAF interventions
- **2.2 million** of people benefited by a new or improved water connection and/or sewage system
- **170,000** of people benefited by new energy infrastructure
- **22,535** students benefited by education projects
- **2.4 million** of families benefiting from programs against vulnerability and food insecurity programs
- **30%** of CAF’s total approvals correspond to green financing

Figures full year 2022
### Multilateral Financial Institution

<table>
<thead>
<tr>
<th>Rating (Fitch/Moody’s/S&amp;P)</th>
<th>CAF’s Ranking</th>
<th>AA-/Aa3/AA</th>
<th>AAA/Aaa/AAA</th>
<th>AAA/Aaa/AAA</th>
<th>AAA/Aaa/AAA</th>
<th>AAA/Aaa/AAA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity / Assets (%)</td>
<td>1st</td>
<td>28</td>
<td>23</td>
<td>24</td>
<td>19</td>
<td>27</td>
</tr>
<tr>
<td>Liquidity / Gross Debt (%)</td>
<td>2nd</td>
<td>56</td>
<td>35</td>
<td>52</td>
<td>36</td>
<td>69</td>
</tr>
<tr>
<td>Largest Exposure / Total Portfolio (%)</td>
<td>2nd</td>
<td>14</td>
<td>15</td>
<td>13</td>
<td>16</td>
<td>16</td>
</tr>
<tr>
<td>Impaired loans and advances/ Total loans (%)</td>
<td>3rd</td>
<td>0.4</td>
<td>2.2</td>
<td>3.2</td>
<td>0.1</td>
<td>4.8</td>
</tr>
</tbody>
</table>

Source: Standard & Poor’s “Supranational Special Edition 2022”. Figures as of end of year 2021

*International Bank for Reconstruction and Development (IBRD)*
Funding Strategy highlights

Well established and expanding investor base
Broad access to international capital markets
Frequent issuer in the SSA space
Financing environmental and socially responsible initiatives
Daily active trading in short-term funding
Over 90 International funding partners
Funding Strategy

Composition of Financial Liabilities

- Bonds 73%
- CP's 13%
- Term Deposits 8%
- Long-term loans 6%

Cost Optimization
Generate various reference points

Investor Diversification
Capital market programs in place in strategic markets issuance of thematic bonds

Asset / Liability Duration Match
Use of private placements to modify the average duration of liabilities

Liquidity in Secondary Markets
Benchmark size issues

Figures as of March 31, 2023
Broad access to international capital markets

**US Shelf**
- Schedule B Issuer
- US Dollar Benchmark deals
- Listed in LSE

**Japan Shelf**
- Samurai and Uridashi

**Domestic Programs**
- Colombia, Mexico, Peru, Uruguay

**EMTN**
- Benchmark deals in different currencies

**AMTN**
- Australian Dollar

**Bonds by Currency**
- EUR 36%
- USD 30%
- CHF 11%
- JPY 6%
- AUD 4%
- HKD 4%
- NOK 9%
- COP 6%
- MXN 6%
- BRL 4%
- CAD 4%
- UIS 4%
- NZD 4%
- PLN 4%
- TRY 3%
- KZT 3%
- CZK 3%

Outstanding bonds for **USD 24.1 bn** in **17 different currencies**
Recent Benchmark Issues

CAF’s continuous benchmark-size issuances are a testament to its strengthening credit history.

High-quality order-books

- Largest issuance of in CAF’s history with an order book of USD 2.3 billion
- Largest order book orders in CAF’s history with 142 investors
- 10th point of reference on the CHF curve

<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount</th>
<th>Tenor</th>
<th>Rate</th>
<th>Maturity</th>
<th>Issued</th>
<th>ISIN</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>1,500 MM</td>
<td>3 yr</td>
<td>4.75%</td>
<td>2026</td>
<td>Jan, 2023</td>
<td>US219868CG98</td>
</tr>
<tr>
<td>EUR</td>
<td>1,000 MM</td>
<td>5 yr</td>
<td>4.50%</td>
<td>2028</td>
<td>Mar, 2023</td>
<td>XS2594907664</td>
</tr>
<tr>
<td>CHF</td>
<td>190 MM</td>
<td>7 yr</td>
<td>2.44%</td>
<td>2030</td>
<td>Mar, 2023</td>
<td>CH1243933590</td>
</tr>
</tbody>
</table>
## Recent Private Transactions

<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount</th>
<th>Date</th>
<th>Yr%</th>
<th>Maturity</th>
</tr>
</thead>
<tbody>
<tr>
<td>PLN</td>
<td>270.5MM</td>
<td>March 22, 2023</td>
<td>8.55%</td>
<td>2025</td>
</tr>
<tr>
<td>MXN</td>
<td>2,000MM</td>
<td>March 15, 2023</td>
<td>10.35%</td>
<td>2033</td>
</tr>
<tr>
<td>AUD</td>
<td>75MM</td>
<td>March 10, 2023</td>
<td>5.95%</td>
<td>2033</td>
</tr>
<tr>
<td>COP</td>
<td>200,000MM</td>
<td>March 06, 2023</td>
<td>6.77%</td>
<td>2028</td>
</tr>
<tr>
<td>NZD</td>
<td>50MM</td>
<td>March 06, 2023</td>
<td>5.55%</td>
<td>2028</td>
</tr>
<tr>
<td>JPY</td>
<td>10,000MM</td>
<td>March 02, 2023</td>
<td>0.84%</td>
<td>2028</td>
</tr>
<tr>
<td>EUR</td>
<td>110MM</td>
<td>August 29, 2022</td>
<td>2.72%</td>
<td>2046</td>
</tr>
<tr>
<td>IDR</td>
<td>1.03BN</td>
<td>March 16, 2018</td>
<td>6.50%</td>
<td>2023</td>
</tr>
</tbody>
</table>
CAF’s Green Bond Program

✓ In 2018, CAF created its Green Bond Program. Since then, it has issued more than USD 1,800 million in green bonds.

✓ The framework follows the Green Bond Principles (GBP) and has a Second-Party opinion from Sustainalytics (May 2019).

✓ For more information please visit:
  - CAF’s Green Bond Framework
  - CAF Green Bond Annual Report 2021

Green Bond issuances:

- **USD 59**MM
  - March 31, 2023
  - SOFR+1.15% 2028
  - Private Placement

- **CHF 350**MM
  - February 24, 2022
  - CAF 0.46% 2027
  - Public Transaction

- **CHF 350**MM
  - September 4, 2020
  - CAF 0.71% 2025
  - Public Transaction

- **EUR 750**MM
  - November 13, 2019
  - CAF 0.625% 2026
  - Public Transaction
CAF’s Social Bond Program

✓ In 2020, CAF created its Social Bond Program with a Use of Proceeds focused on the response to the COVID-19 outbreak

✓ The framework follows the Social Bond Principles (SBP) and has a Second-Party opinion from Sustainalytics (October 2020)

✓ For more information, please visit:
  
  CAF’s Social Bond Framework
  CAF Social Bond Annual Report 2021

Social Bond issuances:

EUR 700 million
June 03, 2020
CAF 1.63% 2025
Public Transaction

JPY 3,800 million
June 22, 2020
CAF 0.70% 2023

JPY 3,500 million
June 19, 2020
CAF 0.65% 2025
Daily active trading in short-term funding

**USCP and ECP programs**
- Ratings A1+ / P-1 / F1+
- Size: USCP USD 3.0 bn  
  ECP USD 3.0 bn
- Tenors up to 397 days

**Dealers:**
- **USCP**
  - Bank of America
  - Barclays
  - Citibank
  - Goldman Sachs
  - JP Morgan
- **ECP**
  - Barclays
  - Bred Banque Populaire
  - Citibank
  - ING Bank NV
  - CAF

**Term Deposits**
- Clients: Corporate, Financial and Official Institutions
- Amounts vary between USD1 – 500 million
- Tenors up to one year
Over 90 International Funding Partners

CAF is accredited from the following funds:

- **Green Climate Fund**
- **Adaptation Fund**
- **Gef**

**North America** 15

**South America** 20

**Europe** 36

**Africa** 1

**Asia** 32

(accredited since July 2015) (accredited since March 2014) (accredited since April 2015)
Key Investment Factors
Key Investment Factors

- **Solid Financial Profile**
- 53 years of proven preferred creditor status
- Currently rated Aa3/AA/AA-
- Outstanding “Green and Social” credentials
- Investment in Latin America with limited risks
- Offers value compared to its peers
Project Snapshots
Highlighted Projects

Country: Bolivia
Amount approved: USD 130 million

Program to support the Vaccination Plan against COVID-19 and strengthening of the health system of the Plurinational State of Bolivia

✓ More than 3 million people in Bolivia will benefit from the support for the vaccination plan to tackle COVID-19, as well as the strengthening of the health system for emergency actions
Highlighted Projects

Country: Brazil

Amount approved: **USD 340 million**

**Sao Paulo State Project - Expansion of Green Line 2**

- The expansion of Line Green 2 of the **São Paulo Metro** will connect users of the system with the Congonhas airport, this being CAF's largest loan operation in Brazil.
Highlighted Projects

Country: Colombia
Amount approved: USD 600 million

Programs: Sectoral support for biodiversity and climate change and Sectoral support for the orange economy.

✓ The Prosperidad Colombia Program seeks to strengthen territorial development, supporting the strategy to meet the Sustainable Development Goals (SDGs).
Highlighted Projects

Country: Paraguay

Amount approved: USD 160 million

Feasibility studies and an advanced basic design for sewer systems for five cities of Paraguay

✓ Project for the construction of the sanitary sewer system, wastewater treatment plant and improvement of the water system in the Mariano Roque Alonso basin.
Highlighted Projects

Country: Peru
Amount approved: USD 500 million

Contingent loan in the framework of the post-Covid 19 sustainable reactivation of Peru

✓ Will help promote the availability and timely execution of public resources to address the economic and social impacts caused by the pandemic.
Contact us

Email: Investor_Information@caf.com
Bloomberg: CAF<GO>

Access to Reports:

Green and Social Bond Program
Sustainability Report
Everything we do begins with you
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