

# Quarterly Financial Report

**September 30, 2024**

# Contents

## **FINANCIAL STATEMENTS**

Balance sheet  
Income Statement

## **MAIN FINANCIAL RATIOS**

## **LENDING**

Loan portfolio by country  
Loan portfolio by public and private sectors  
Loan portfolio by economic sectors

## **DETAILS OF CAPITAL**

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

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# Financial Statements (unaudited)

## Balance Sheet

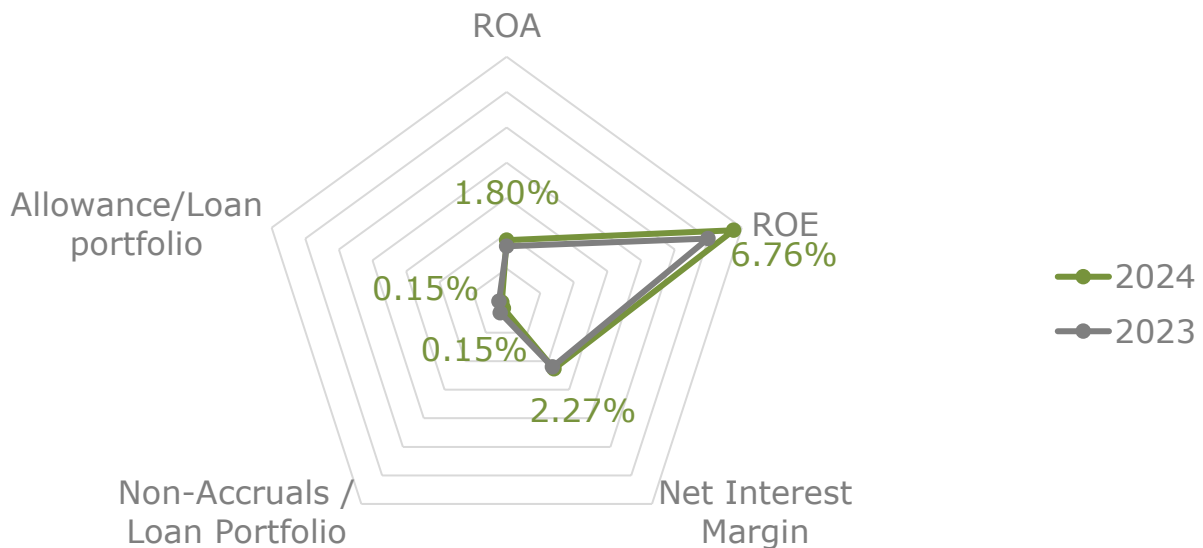
	(In thousands of US\$)	
	As of September 30,	
	<b>2024</b>	<b>2023</b>
Assets		
Liquidity	20,769,952	15,285,821
Loan portfolio	33,452,455	31,948,738
Allowance for losses	-49,284	-73,847
Equity investments	389,644	402,689
Other assets	3,883,471	4,686,082
<b>Total Assets</b>	<b>58,446,238</b>	<b>52,249,483</b>
Liabilities		
Deposits received	2,596,148	4,047,731
Commercial paper	4,269,082	5,121,879
Bonds	29,912,665	22,156,673
Borrowings and other obligations	2,294,255	2,059,627
Other liabilities	3,561,716	4,402,790
<b>Total Liabilities</b>	<b>42,633,866</b>	<b>37,788,700</b>
Stockholders' Equity		
Paid-in capital (includes additional paid-in capital)	10,433,194	10,001,173
Reserves	4,750,983	3,940,935
Retained earnings and other	628,195	518,675
<b>Total Stockholders' Equity</b>	<b>15,812,372</b>	<b>14,460,783</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>58,446,238</b>	<b>52,249,483</b>

## Income Statement

	(In thousands of US\$)	
	For the nine months ended September 30,	
	<b>2024</b>	<b>2023</b>
Income		
Interest	2,819,536	2,350,887
Other	20,492	32,458
<b>Total Income</b>	<b>2,840,028</b>	<b>2,383,345</b>
Expenses		
Interest	1,934,918	1,593,645
Provisions	-7,704	10,655
Administrative	152,639	143,760
Other	15,536	4,023
<b>Total Expenses</b>	<b>2,095,389</b>	<b>1,752,083</b>
<b>Operating income</b>	<b>744,639</b>	<b>631,262</b>
Ineffectiveness arising from fair value hedges and other changes in fair value	21,556	-6,037
Contributions to Stockholders' Special Funds	138,000	106,550
<b>Net Income</b>	<b>628,195</b>	<b>518,675</b>

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

	As of September 30,	
	2024	2023
<b>Profitability</b>		
ROA	1.80%	1.64%
ROE	6.76%	5.99%
Net Interest Margin	2.27%	2.21%
<b>Asset Quality</b>		
Overdue Loans (principal, millions of US\$)	58.7	-
Non-accrual loans (Millions of US\$)	50.3	98.6
Overdues /Loan portfolio	0.18%	0.00%
Non-Accruals / Loan Portfolio	0.15%	0.31%
Allowance/Loan portfolio	0.15%	0.23%
Loans written-off in the period (Millions of US\$)	-	-
<b>Capitalization</b>		
Gearing (times)	2.1	2.2
Leverage (times)	2.5	2.3
<b>Liquidity</b>		
Liquid Assets/ Financial Liabilities	53.2%	45.8%
Liquid Assets / Total Assets	35.5%	29.3%



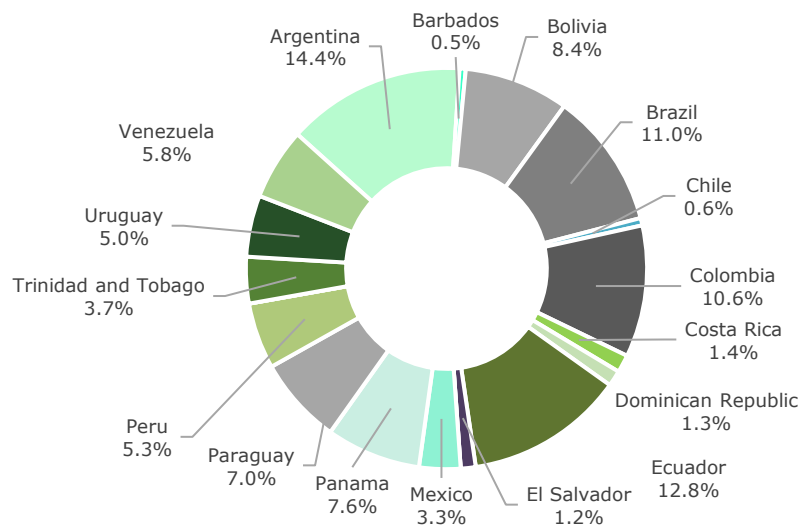
# Details of Loan Portfolio

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

	As of September 30,		As of December 31,		
	2024	2023	2023	2022	2021
Argentina	4,834,762	4,453,780	5,503,626	3,981,391	3,842,317
Barbados	167,840	177,425	175,013	181,098	172,683
Bolivia	2,839,806	2,966,792	2,948,465	3,100,722	2,752,463
Brazil	3,686,808	3,547,278	2,970,763	2,633,318	2,698,038
Chile	200,000	311,624	244,000	192,510	304,187
Colombia	3,572,410	3,665,237	3,842,359	3,726,267	3,403,385
Costa Rica	480,509	492,638	497,638	533,937	547,145
Dominican Republic	427,733	413,421	445,105	412,627	110,789
Ecuador	4,304,282	4,225,739	4,246,954	4,232,207	4,201,415
El Salvador	404,292	300,000	302,000	75,000	-
Jamaica	-	-	-	-	-
Mexico	1,120,000	1,100,000	980,000	955,000	825,000
Panama	2,566,934	2,573,190	2,582,659	2,691,924	2,562,057
Paraguay	2,365,753	2,332,472	2,373,889	2,059,119	1,511,665
Peru	1,794,936	1,331,065	1,836,850	1,473,683	1,743,908
Portugal	-	-	-	-	-
Spain	-	-	-	-	-
Trinidad and Tobago	1,260,059	1,238,294	1,305,459	1,217,246	1,163,978
Uruguay	1,665,809	952,701	1,331,442	980,458	903,243
Venezuela	1,939,316	2,259,197	2,135,370	2,512,567	2,871,509
<b>Total</b>	<b>33,631,249</b>	<b>32,340,853</b>	<b>33,721,592</b>	<b>30,959,074</b>	<b>29,613,782</b>
Adjustment*	-178,794	-392,115	-242,507	-336,750	-18,396
<b>Total</b>	<b>33,452,455</b>	<b>31,948,738</b>	<b>33,479,085</b>	<b>30,622,324</b>	<b>29,595,386</b>

\* Fair value adjustment on hedging activities

## Loan portfolio by country as of September 30, 2024

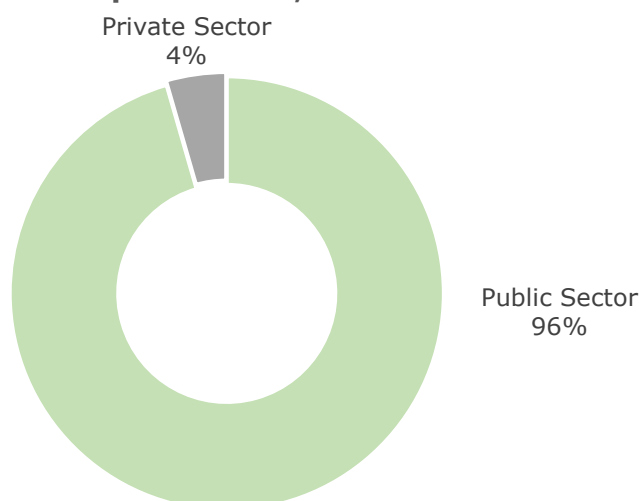


## Loan portfolio distribution by institutional sector (in US\$ thousands)

	As of September 30,		As of December 31,		
	2024	2023	2023	2022	2021
Public Sector	32,126,231	30,543,705	32,327,694	29,791,001	27,723,931
Private Sector	1,505,018	1,797,148	1,393,898	1,168,073	1,889,851
<b>Total</b>	<b>33,631,249</b>	<b>32,340,853</b>	<b>33,721,592</b>	<b>30,959,074</b>	<b>29,613,782</b>
Adjustment*	-178,794	-392,115	-242,507	-336,750	-18,396
<b>Total</b>	<b>33,452,455</b>	<b>31,948,738</b>	<b>33,479,085</b>	<b>30,622,324</b>	<b>29,595,386</b>

\* Fair value adjustment on hedging activities

### Loan portfolio by institutional sector as of September 30, 2024

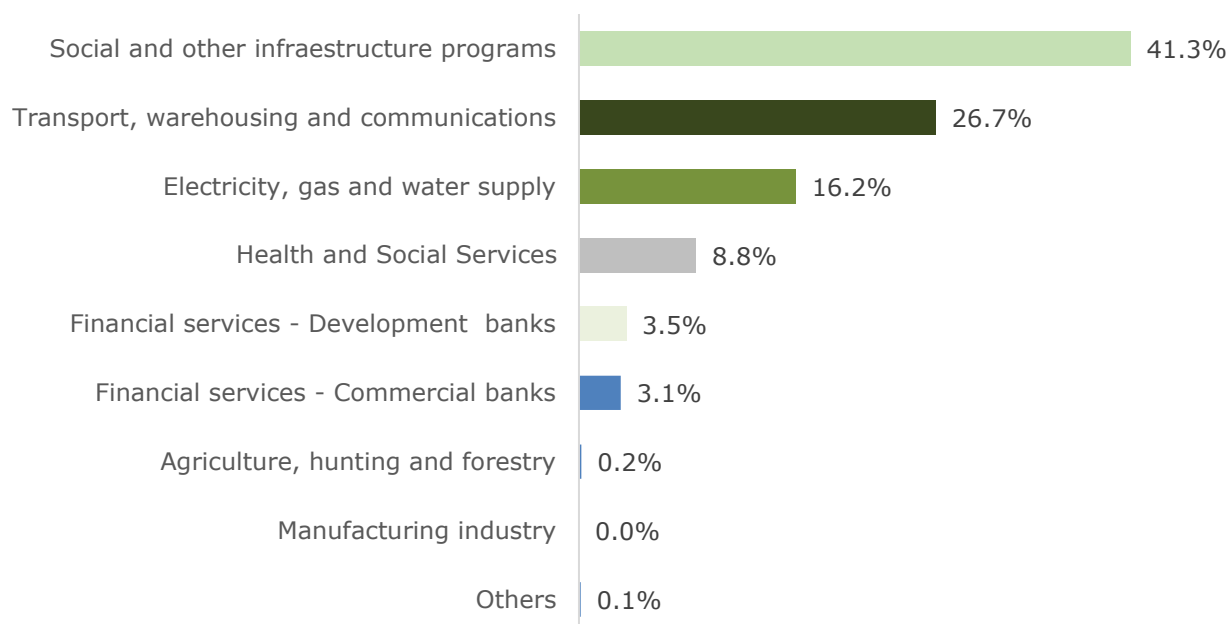


## Loan portfolio distribution by economic sector

(in US\$ thousands)

Sector	As of September 30,				As of December 31,			
	2024	%	2023	%	2023	%	2022	%
Social and other infrastructure programs	13,895,452	41.3%	12,538,741	38.8%	14,364,602	42.6%	12,441,156	40.2%
Transport, warehousing and communications	8,986,938	26.7%	8,895,180	27.5%	9,003,229	26.7%	8,487,104	27.4%
Electricity, gas and water supply	5,461,706	16.2%	5,623,385	17.4%	5,327,072	15.8%	5,696,943	18.4%
Health and Social Services	2,947,251	8.8%	2,524,527	7.8%	2,665,148	7.9%	2,317,517	7.5%
Financial services - Development banks	1,185,911	3.5%	1,278,779	4.0%	985,000	2.9%	841,398	2.7%
Financial services - Commercial banks	1,051,680	3.1%	1,352,097	4.2%	1,259,164	3.7%	1,040,578	3.4%
Agriculture, hunting and forestry	58,988	0.2%	62,251	0.2%	70,724	0.2%	52,852	0.2%
Manufacturing industry	0	0.0%	13,772	0.0%	0	0.0%	24,392	0.1%
Others	43,323	0.1%	52,121	0.2%	46,653	0.1%	57,134	0.2%
<b>Total</b>	<b>33,631,249</b>	<b>100.0%</b>	<b>32,340,853</b>	<b>100.0%</b>	<b>33,721,592</b>	<b>100.0%</b>	<b>30,959,074</b>	<b>100.0%</b>

### Loan portfolio by economic sector as of September 30, 2024



# Details of Capital

## Subscribed and Paid-in Capital (in US\$ thousands)

### ORDINARY CAPITAL

Stockholders	Series "A"	Series "B"	Series "C"	Total Ordinary	%
Argentina	1,200	693,660	-	694,860	12.1%
Bolivia	1,200	332,775	-	333,975	5.8%
Brazil	1,200	586,840	-	588,040	10.2%
Chile	1,200	110,090	-	111,290	1.9%
Colombia	1,200	1,087,995	-	1,089,195	18.9%
Dominican Republic	1,200	85,885	-	87,085	1.5%
Ecuador	1,200	359,935	-	361,135	6.3%
El Salvador	1,200	69,420	-	70,620	1.2%
Honduras	1,200	28,245	-	29,445	0.5%
Panama	1,200	209,940	-	211,140	3.7%
Paraguay	1,200	210,585	-	211,785	3.7%
Peru	1,200	1,105,305	-	1,106,505	19.2%
Trinidad & Tobago	1,200	163,945	-	165,145	2.9%
Uruguay	1,200	207,300	-	208,500	3.6%
Venezuela	1,200	525	-	1,725	0.03%
Barbados	-	-	29,350	29,350	0.5%
Costa Rica	-	-	55,190	55,190	1.0%
Jamaica	-	-	910	910	0.02%
Mexico	-	-	76,835	76,835	1.3%
Portugal	-	-	9,600	9,600	0.2%
Spain	-	-	313,255	313,255	5.4%
Commercial Banks	-	2,745	-	2,745	0.05%
<b>Total</b>	<b>18,000</b>	<b>5,255,190</b>	<b>485,140</b>	<b>5,758,330</b>	<b>100.0%</b>

## Paid -in capital as of September 30, 2024

