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02 Our Financial Profile and Risk Management Framework
03 Our Funding Program
04 Our Approach to Sustainability
ABOUT US

Investing in sustainable impact, building opportunities.
Three Institutions, One IDB Group

We are IDB Invest, the private sector institution of the IDB Group, a multilateral development bank committed to strengthening private sector enterprises in Latin American and the Caribbean.

IDB Invest finances sustainable enterprises and projects to achieve financial results that maximize economic, social and environmental development for the region.
### Shareholder Overview

**Member Countries and Voting Power**

<table>
<thead>
<tr>
<th>REGIONAL MEMBER COUNTRIES</th>
<th>OTHER MEMBER COUNTRIES</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argentina</td>
<td>0.6% Austria</td>
</tr>
<tr>
<td>Bahamas</td>
<td>0.2% Belgium</td>
</tr>
<tr>
<td>Barbados</td>
<td>0.2% Canada</td>
</tr>
<tr>
<td>Belize</td>
<td>0.01% Croatia</td>
</tr>
<tr>
<td>Bolivia</td>
<td>5.6% China</td>
</tr>
<tr>
<td>Brazil</td>
<td>0.6% Denmark</td>
</tr>
<tr>
<td>Chile</td>
<td>0.6% Finland</td>
</tr>
<tr>
<td>Colombia</td>
<td>2.0% France</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>1.1% Germany</td>
</tr>
<tr>
<td>Dom. Rep</td>
<td>0.3% Israel</td>
</tr>
<tr>
<td>Ecuador</td>
<td>3.1% Italy</td>
</tr>
<tr>
<td>El Salvador</td>
<td>3.7% Japan</td>
</tr>
<tr>
<td>Guatemala</td>
<td>5.0% Korea</td>
</tr>
<tr>
<td>Guyana</td>
<td>0.7% Netherlands</td>
</tr>
<tr>
<td>Haiti</td>
<td>0.6% Norway</td>
</tr>
<tr>
<td>Honduras</td>
<td>0.2% Portugal</td>
</tr>
<tr>
<td>Jamaica</td>
<td>0.004% Slovenia</td>
</tr>
<tr>
<td>Mexico</td>
<td>4.5% Spain</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>0.6% Sweden</td>
</tr>
<tr>
<td>Panama</td>
<td>1.5% Switzerland</td>
</tr>
<tr>
<td>Paraguay</td>
<td>14.1% United States</td>
</tr>
<tr>
<td>Peru</td>
<td></td>
</tr>
<tr>
<td>Suriname</td>
<td></td>
</tr>
<tr>
<td>Trin. &amp; Tobago</td>
<td></td>
</tr>
<tr>
<td>Uruguay</td>
<td></td>
</tr>
<tr>
<td>Venezuela</td>
<td></td>
</tr>
</tbody>
</table>
What We Offer

We support our clients by providing finance solutions, advisory services and knowledge that meet the evolving demands of the regions private sector.

**Finance Solutions**
- Loans
- Guarantees
- Equity and mezzanine
- Resource mobilization
- Blended finance

**Advisory Services**
- Climate change
- Gender, diversity and inclusion
- Sustainability and MSMEs
- Public-private partnerships
- Digitalization

**Knowledge**
- Publications
- Conferences and workshops
- Market trends
- Feasibility studies
- Regional/sectorial expertise

**OUR SECTORS**

<table>
<thead>
<tr>
<th>Financial Intermediaries</th>
<th>Infrastructure</th>
<th>Corporates</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Institutions</td>
<td>Energy</td>
<td>Agribusiness</td>
</tr>
<tr>
<td>Non-Bank Financial Institutions</td>
<td>Transport</td>
<td>Manufacturing</td>
</tr>
<tr>
<td>Investment Funds</td>
<td>Water and sanitation</td>
<td>Tourism</td>
</tr>
<tr>
<td></td>
<td>Social infrastructure</td>
<td>Telecommunications</td>
</tr>
<tr>
<td></td>
<td></td>
<td>media and technology</td>
</tr>
</tbody>
</table>

01 ABOUT US
OUR FINANCIAL PROFILE AND RISK MANAGEMENT FRAMEWORK

All figures are expressed in million US dollar as of December 2021, unless otherwise stated.
A Solid Balance Sheet

**ASSETS**
- **Liquid assets**
  - 26% of **USD 1,958**
- **Loans, Debt Securities, and Equity Investments**
  - 71% of **USD 5,384**
- **Other assets**
  - 3% of **USD 210**

**LIABILITIES AND CAPITAL**
- **Borrowings**
  - 62% of **USD 5,077**
- **Total Capital**
  - 33% of **USD 2,475**
- **Other Liabilities**
  - 5% of **USD 384**
- **Other Liabilities**
  - 5% of **USD 384**

(*) Net of USD 202 million allowance for credit losses. Total equity Investments: USD 210 million
Strong Contribution to Reignite the Economic Recovery

**Continued growth of the development portfolio**

<table>
<thead>
<tr>
<th>Year</th>
<th>DRA Portfolio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>2,446</td>
</tr>
<tr>
<td>2020</td>
<td>4,177</td>
</tr>
<tr>
<td>2021</td>
<td>5,384</td>
</tr>
</tbody>
</table>

**Strengthened Capital**

<table>
<thead>
<tr>
<th>Year</th>
<th>Total Capital</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>2,033</td>
</tr>
<tr>
<td>2020</td>
<td>2,108</td>
</tr>
<tr>
<td>2021</td>
<td>2,475</td>
</tr>
</tbody>
</table>

**High asset quality**

<table>
<thead>
<tr>
<th>Year</th>
<th>NPL Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>1.3%</td>
</tr>
<tr>
<td>2020</td>
<td>0.8%</td>
</tr>
<tr>
<td>2021</td>
<td>0.5%</td>
</tr>
</tbody>
</table>

*Figures in USD millions*
## Strong Financial Profile
AAA Rated Peer Comparison

### Multilateral

<table>
<thead>
<tr>
<th>Multilateral</th>
<th>Assets (USD Millions)</th>
<th>S&amp;P Long Term Issuer Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDB-Invest</td>
<td>6.424</td>
<td>AA+</td>
</tr>
<tr>
<td>IADB</td>
<td>151.737</td>
<td>AAA</td>
</tr>
<tr>
<td>EBRD</td>
<td>85.87</td>
<td>AAA</td>
</tr>
<tr>
<td>IFC</td>
<td>95.800</td>
<td>AAA</td>
</tr>
</tbody>
</table>

Data as of December 31, 2020, except for IFC, whose data are as of June 30, 2020.
Strong Shareholder Support

In 2015 the Board of Governors approved a capital increase of USD 2.0 billion: USD 1.3 billion of new contributions from member countries and USD 725 million of transfers by IDB on behalf of its member countries.

IDB Invest operates exclusively with 100% paid-in capital

1 Figures in USD millions. IDB transfers are subject to annual approval by IDB’s Board of Governors
## Strong Risk Management Framework

### Risk Appetite Policy

<table>
<thead>
<tr>
<th>Concentration Limits</th>
<th>Capital Adequacy Policy**</th>
<th>Liquidity Policy**</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>15%</strong> Maximum exposure to single country</td>
<td><em>Defines minimum capital adequacy ratio (CAR)</em></td>
<td><em>Core metric: liquidity coverage ratio (LCR)</em></td>
</tr>
<tr>
<td><strong>20%</strong> Maximum exposure by subsector *</td>
<td><em>Internal models deliver capital requirements i.a. for credit and market risk</em></td>
<td><em>LCR time horizon &gt;12 months</em></td>
</tr>
<tr>
<td><strong>5%/6%</strong> Per client &amp; per economic group</td>
<td><em>CAR incorporates rating agencies’ AA capital requirements</em></td>
<td><em>LCR time horizon and liquidity haircuts consistent with rating agency criteria</em></td>
</tr>
<tr>
<td><strong>20%</strong> Maximum exposure Equity &amp; quasi equity</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Market Risk

- **Guiding principle:** match the structure of assets and liabilities: tenor, interest rate and currency risk
- **Market risk** exposures are managed with Value at Risk and DV01 limits

### Leverage

- **3.0x** Maximum Debt / Capital

### Market Risk

- **4 years** Maximum liquidity portfolio duration

- **A** Minimum rating required

---

Limits are based on a concept of allocated capital. Exempt for clients under Economic Group which is based on total exposure. *Except for Financial Institutions sector (60%)*
High Quality and Diversified Development Portfolio

NPL Ratio: Loans and debt securities past due for more than 90 days
Provisioning Ratio: loan loss allowance / loans and debt securities at amortized cost

All other countries show exposures below 5%
FUNDING PROGRAM
Funding Strategy

- 2022 Funding Program: USD 1.5bn – USD 2.0bn
  - USD benchmark issues
  - Public issues in strategic markets
  - MTNs in selected currencies and tenors
  - Local currency issues to fund local projects
- Most borrowings are swapped into US dollar variable-rate
- Promote secondary market liquidity through underwriters

Funding Programs

<table>
<thead>
<tr>
<th>International Programs</th>
<th>Local Currency Programs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Global Program (SEC Exempt)</td>
<td>Costa Rica</td>
</tr>
<tr>
<td>Euro CP Program</td>
<td>Dominican Republic</td>
</tr>
<tr>
<td>AUD (Kangaroo) Program</td>
<td>Mexico</td>
</tr>
<tr>
<td></td>
<td>Paraguay</td>
</tr>
</tbody>
</table>

Outstanding Borrowings By Currency

- USD 81%
- AUD 9%
- MXN 5%
- COP 3%
- Others 2%
## Recent Benchmark Issues

### 2020
- **USD 1 billion 2-Year Fixed Rate**
  - Allocation by geography:
    - Americas: 35%
    - EMEA: 47%
    - APAC: 18%
  - Allocation by Investor Type:
    - Banks: 26%
    - Asset Managers: 17%
    - CB/OI: 56%

### 2020
- **USD 1 billion 3-Year Fixed Rate**
  - Allocation by geography:
    - Americas: 37%
    - EMEA: 37%
    - APAC: 26%
  - Allocation by Investor Type:
    - Asset Managers: 14%
    - CB/OI: 75%
    - Insurance: 4%

### 2021
- **USD 1 billion 5-Year Fixed Rate Sustainability Bond**
  - Allocation by geography:
    - Americas: 40%
    - EMEA: 35%
    - APAC: 25%
  - Allocation by Investor Type:
    - Asset Managers: 14%
    - Banks: 7%
    - CB/OI: 76%
    - Insurance: 4%

### 2021
- **AUD 400 million 5-Year Fixed Rate Social Bond**
  - Allocation by geography:
    - Asia: 10%
    - Europe: 37%
    - Australia: 59%
  - Allocation by Investor Type:
    - Asset Managers: 64%
    - Banks: 12%
    - CB/OI: 24%
We believe that impact investing is the future of our region.
## OUR APPROACH TO SUSTAINABILITY

### Strategic Priorities Aligned with Sustainable Development Goals

<table>
<thead>
<tr>
<th>Priority</th>
<th>Sustainable Development Goals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Productivity and Innovation</td>
<td>4. Quality Education</td>
</tr>
<tr>
<td>Regional Value Chains</td>
<td>7. Affordable and Reliable Energy Access</td>
</tr>
<tr>
<td>Gender Equality and Diversity</td>
<td>8. Decent Work and Economic Growth</td>
</tr>
<tr>
<td>Climate Change and Environmental Sustainability</td>
<td>9. Industry Innovation and Infrastructure</td>
</tr>
<tr>
<td>Social Inclusion and Equity</td>
<td>11. Sustainable Cities and Communities</td>
</tr>
<tr>
<td>Digitalization</td>
<td>13. Peace and Justice</td>
</tr>
</tbody>
</table>

- **Productivity and Innovation**: Focus on improving productivity and innovation to drive economic growth and sustainability.
- **Regional Value Chains**: Emphasize the development of regional economic chains to foster local economies and market connections.
- **Gender Equality and Diversity**: Promote gender equality and diversity to ensure inclusive and equitable development.
- **Climate Change and Environmental Sustainability**: Address climate change and environmental sustainability to protect ecosystems and natural resources.
- **Social Inclusion and Equity**: Work towards social inclusion and equity, ensuring that all members of society benefit from sustainable development.
- **Digitalization**: Invest in digitalization to enhance connectivity, innovation, and productivity.

These priorities align with the Sustainable Development Goals (SDGs) to ensure a balanced approach to sustainability.
Select operations in line with our mandate as a development bank

Ensure operations are structured to be strategically relevant, effective, and measurable

Manage our portfolio to maximize impact and sustainability

Foster continuous learning from our operations

Ensure accountability to stakeholders
Our Sustainability Policy and Practices

- **Environmental and Social Sustainability Policy**
  a. The IFC Performance Standards
  b. The World Bank Group’s Environmental, Health and Safety (EHS) Guidelines
  c. IDB Invest Exclusion List

- **Access to Information Policy**

- **Corporate Governance Development Framework**

- **Policy for Independent Consultation and Investigation Mechanism**
The Sustainable Debt Framework

**CATEGORIES**

- **Green Debt**: Finance projects with environmental impact
- **Social Debt**: Finance projects with social impact
- **Sustainability Debt**: Finance projects with environmental and social impact

**DEBT PRODUCTS**

- Public Bond Offerings
- Local Currency Bonds
- Private Placements
- Commercial Paper

Aligned with GBP and SBP
Sustainable Debt Issuances

As a sustainable issuer, the 2021 funding program was executed 100% under the Sustainable Debt Framework

6 Bonds, US$ 1.6BN, 3 currencies

- **Green Bond**: Finance projects with environmental impact
- **Social Bond**: Finance projects with social impact
- **Sustainability Bond**: Finance projects with environmental and social impact

<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount</th>
<th>Maturity</th>
<th>Rate Type</th>
<th>Issuance Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>$100M</td>
<td>10 Years</td>
<td>Fixed Rate</td>
<td>June - 2020</td>
</tr>
<tr>
<td>AUD</td>
<td>A$68M</td>
<td>10 Years</td>
<td>Fixed Rate</td>
<td>September - 2020</td>
</tr>
<tr>
<td>AUD</td>
<td>A$50M</td>
<td>10 Years</td>
<td>Fixed Rate</td>
<td>December - 2020</td>
</tr>
<tr>
<td>MXN</td>
<td>MXN 2.5B</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>March - 2020</td>
</tr>
<tr>
<td>AUD</td>
<td>A$400M</td>
<td>5 Years</td>
<td>Fixed Rate</td>
<td>June - 2020</td>
</tr>
<tr>
<td>USD</td>
<td>$1.0 B</td>
<td>5 Years</td>
<td>Fixed Rate</td>
<td>Feb – 2020</td>
</tr>
</tbody>
</table>
Use of Proceeds

**SOCIAL PROJECT CATEGORIES**

1. Affordable basic infrastructure
2. Access to essential services
3. Food security and sustainable food systems
4. Employment generation and programs to alleviate unemployment from socio-economic crises
5. Socio-economic advancement and improvement

**GREEN PROJECT CATEGORIES**

1. Renewable energy
2. Energy efficiency
3. Clean transportation
4. Environmentally sustainable management of living natural resources and land use
5. Climate change adaptation and climate resilience
6. Sustainable water and wastewater management
Management of Proceeds

- Commitment to allocate funds within 24 months
- Share of refinancing to be disclosed
- Look-back period: 24 months
## Project Evaluation And Selection Process

### 01 ORIGINATION
- **Strategic selection** using the Selectivity Tool
- Screening against exclusion list

### 02 CLIENT ENGAGEMENT
- Request to the client to **commit to comply** with IDB Invest Environmental and Social policy and practices

### 03 APPROVAL
- Obtain information about the Client’s assets and management of E&S risks and impact;
- Assign a project **categorization based on E&S risk**;
- Conduct a **site visit to the project’s area of influence**;
- Assess the project against IDB Invest Sustainability Policy requirements;
- Prepare an **Environmental and Social Review Summary (ESRS) and E&S Action Plan (ESAP)**;
- Define **impact indicators** with DELTA tool;
- **Public Disclosure**: the Investment Summary, ESRS and ESAP are disclosed on our website prior to IDB Invest Board approval.

### 04 CLOSING & FIRST DISBURSEMENT
- The legal agreement includes **standard E&S conditions**, specific ESAP requirements and impact indicators tied to milestones.
- Prior to each disbursement, IDB Invest **verifies E&S conditions and ESAP requirements for compliance**.

### 05 SUPERVISION & RECOVERY
- The IDB Invest portfolio management and E&S Teams **supervise the Client’s compliance** with E&S requirements, ESAP conditions and track impact indicators on a regular basis.

---

**THE ENVIRONMENTAL, SOCIAL AND DEVELOPMENT IMPACT DUE DILIGENCE IS EMBEDDED ACROSS THE PROJECT CYCLE**
### Reporting

#### Allocation Report
Outstanding balance of debt under the framework
List of eligible projects

#### Impact Report
Quantitative and qualitative impact metrics
Mapping to the SDGs

### Social Indicators

<table>
<thead>
<tr>
<th>#</th>
<th>Description</th>
<th>Number/Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Beneficiaries receiving health services</td>
<td>663,815</td>
</tr>
<tr>
<td>2</td>
<td>Jobs supported by firms</td>
<td>693,508</td>
</tr>
<tr>
<td>3</td>
<td>Women beneficiaries of economic empowerment initiatives</td>
<td>274,007</td>
</tr>
<tr>
<td>4</td>
<td>International trade promoted</td>
<td>USD 6.1 B</td>
</tr>
<tr>
<td>5</td>
<td>Micro / small / medium enterprises financed</td>
<td>1.9 M</td>
</tr>
</tbody>
</table>

**Notes:**
- Figures are for 2016-2020 period.

### Green Indicators

<table>
<thead>
<tr>
<th>#</th>
<th>Description</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>6</td>
<td>Installed power generation from renewable energy sources</td>
<td>5.0MW</td>
</tr>
<tr>
<td>7</td>
<td>Reduction of emissions</td>
<td>12.5 Tons</td>
</tr>
</tbody>
</table>

**Notes:**
- Figures are for 2016-2020 period.
External Validation

SECOND-PARTY OPINION

“... IDB Invest Sustainable Debt Framework is coherent with IDB Invest strategic sustainability priorities...”

“... In our assessment, the bonds issued via this framework will provide an 'advanced' contribution to sustainability ...”

THIRD PARTY ASSURANCE

Third party will verify the allocation of proceeds to eligible loans on annual basis
**Category:**
Social Access to essential services

Objective: finance the installation of: (i) five water quality restoration units for use in low-income areas in the Pinheiros River basin; and (ii) up to 32 small solar power plants to be installed in areas of the state of São Paulo where Sabesp operates.

---

**Key facts**

- Approval Year: **2020**
- Delta Score: **8.3**
- Total Project: **US$ 176 MM**
- IDB Invest: **US$ 176 MM**
- Tenor: **14 years**

---

**Expected results**

- Reduce water contamination along the Pinheiros River by treating wastewater from low-income areas of São Paulo; and
- Reduce Sabesp’s carbon footprint by installing a 73 MW solar distributed generation capacity.
Category: Social Socioeconomic advancement and empowerment

Objective: To support the growth of Banco Guayaquil’s MSME loan portfolio, with a focus on women-led MSMEs

Key facts
- Approval Year: 2019
- Delta Score: 9.4
- Total Project: USD 50MM
- IDB Invest: US 50MM
- Tenor: 5 years

Expected results
- Grow MSME portfolio by 35%
- Grow MSME portfolio lead by women by 10%
Category: Social Affordable basic infrastructure

Objective: Design, finance, build, operate, maintain, and equip 23 public schools, public technology centers, and 10 public sports centers

Key facts
- Approval Year: 2019
- Delta Score: 9.4
- Total Project: US$ 95M
- IDB Invest: US$ 25 MM
- Tenor: up to 20 years

Expected results
- Enhance availability of public education (early childhood, primary, and technical education) and public sports education
- Promote of full-time education primarily in disadvantaged socio-educational contexts
- Improve conditions of buildings by replacing inadequate school infrastructure
- Improve conditions of facilities for sports activities at schools near sports centers
Objective: finance the construction, operation and maintenance of two photovoltaic power plants with a 9.5 MW capacity each, located in the surroundings of Young, Río Negro, and Mercedes, Soriano, Uruguay

Category: Green Renewable energy

Key facts
- Approval Year: 2020
- Delta Score: 8.6
- Total Project: US$ 30M
- IDB Invest: US$ 3MM
- Tenor: up to 20 years
- Mobilization: US$ 27MM

Expected results
- Support the expansion of clean energy capacity
- Add 19 MW of solar capacity to the grid, helping to meet the goal to add new sources of electricity
In summary, our bonds represent a unique investment opportunity that combines the strength of IDB Invest as a member of the IDB Group with strong shareholder support, a solid financial profile and top credit ratings, with a demonstrated commitment to the development of sustainable enterprises in Latin America and the Caribbean.
Join us in building tomorrow, today.

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Chief Financial Officer

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Bloomberg: IDBINV Corp <GO>
LinkedIn: www.idbinvest.org/linkedin
Twitter: www.idbinvest.org/twitter
Facebook: www.idbinvest.org/facebook
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