# Sustainable Bond Program



Allocation and Impact Report
October 2026



# Table of Contents


3 Letter from our CFO

4 Introduction to the Allocation and Impact Report

7 Beyond Allocation: Transforming Capital into Impact

10 Our Sustainable Bond Program

13 Our Allocation of Proceeds

21 Our Social and Green Impact

30 Investment Highlights



# Letter from our CFO

The challenges facing Latin America and the Caribbean require more than financing alone. They demand long-term commitment, innovative solutions, and strong partnerships capable of mobilizing capital toward the region's most pressing development needs.

At IDB Invest, we believe sustainable finance is one of the most effective tools to accelerate development across the region. By directing capital toward projects that generate measurable social, environmental, and economic impact, we help build more productive, resilient, and inclusive economies. Our role extends beyond providing financing. We work to connect global and local investors with opportunities that advance sustainable growth while delivering tangible results for people and communities.

I am pleased to present our 2026 Allocation and Impact Report, the fourth edition of this report, reflecting our continued commitment to consistent and transparent reporting. It provides an account of how proceeds from our sustainable debt issuances have been allocated and the cumulative impact generated by the projects they support.

The projects financed through our sustainable bond program continue to drive positive change across Latin America and the Caribbean. They support quality job creation, expand access to finance for micro, small, and medium-sized enterprises, empower women entrepreneurs, strengthen essential infrastructure, and advance climate action through investments in renewable energy, resource efficiency, and resilience. Together, these initiatives contribute to more sustainable and inclusive economic growth while improving lives throughout the region.

As the development landscape evolves, so does our ambition. We remain committed not only to increasing the scale of sustainable finance, but also to strengthening how impact is measured, managed, and reported. Maintaining the trust of our investors and stakeholders requires transparency, discipline, and a clear focus on results. These principles remain at the heart of our sustainable bond program.

I invite you to explore the stories and results presented throughout this report. They demonstrate how strategic partnerships, private sector investment, and innovative financial solutions can generate lasting impact on scale.

On behalf of IDB Invest, I would like to thank our investors for their continued confidence and partnership. Together, we are helping build a more resilient, sustainable, and prosperous future for Latin America and the Caribbean.

*The challenges facing Latin America and the Caribbean require more than financing alone. They demand long-term commitment, innovative solutions, and strong partnerships capable of mobilizing capital toward the region's most pressing development needs.*

*Orlando Ferreira*



# Introduction to the Allocation and Impact Report

The 2026 Allocation and Impact Report marks the fourth annual allocation cycle since the launch of IDB Invest's Sustainable Debt Framework in 2021. It provides investors with a transparent overview of sustainable bonds issued through year-end 2025, the allocation of proceeds to eligible projects, and the cumulative development impact generated by the allocated portfolio from 2019 to 2025. The report also outlines our approach to impact management and reporting, and maps project contributions to the United Nations Sustainable Development Goals. A summary of the key allocation and impact figures is presented below.

# Sustainable Debt

## Historical Issuances



**$6.5B**
Raised



**27**
Bonds



**6**
Currencies

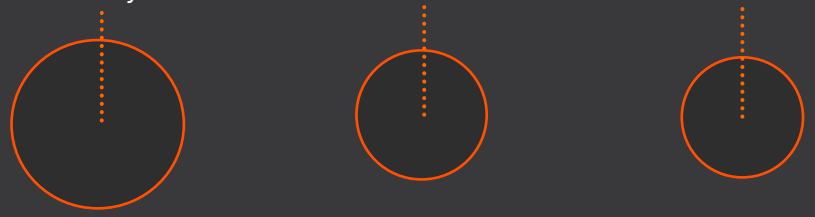
## Outstanding Issuances

**$5.2B**

**42%**
Sustainability Bonds

**32%**
Green Bonds

**26%**
Social Bonds



# Allocation[1]

**$4.8B**



Allocated to 125 eligible projects

**92%**



Allocation ratio

**25%**



Green projects

**75%**



Social projects

1 Allocation figures refer to the cumulative amounts for the 2021-2025 period.

# Social and Green Impact [3] Highlights

Jobs Supported



**5. 4M**

MSMEs benefiting from financial and/or non-financial support



**1.6M**

Loans disbursed to women-owned/led MSMES



**2.6M**

People receiving quality health and nutrition services



**4,562**

Installed power generation from renewable energy sources or 98% of expected cumulative portfolio impact



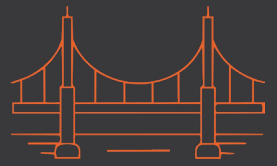
**1,641 MW**

Treated wastewater or 18% of expected cumulative portfolio impact



**1.2M $m^3$**

Roads built or upgraded or 96% of expected cumulative portfolio impact



**593 KM**

$CO_2$ in GHG emissions avoided or 16% of the expected cumulative portfolio impact



**5.6M tons/yr**

Electricity generated from renewable sources



**15,796 GWh**

Energy Savings



**28,466 MWh**

3 Impact figures refer to the cumulative amounts for the 2019-2025 period.



# 01

## Beyond Allocation:
# Transforming Capital into Impact



# Beyond Allocation: Transforming Capital into Impact

Featuring our Managing Director for Development Impact

> *Our originate-to-share model builds mobilization into transactions from the outset. Impact management strengthens this model by providing credible evidence of impact for investors seeking measurable results.*
>
> *Alessandro Maffioli*

Allocating capital is only the beginning. Turning it into meaningful development impact requires directing it where it can make the greatest difference, managing for results, and credibly demonstrating what it achieves.

At IDB Invest, we do this through our end-to-end Impact Management Framework, which is core to how we invest and mobilize others to invest with us. Our originate-to-share model builds mobilization into transactions from the outset, deciding early how risk will be allocated, when capital can be shared, and how assets can eventually be distributed to the market. Impact management strengthens this model by providing credible evidence of impact for investors seeking measurable results.

This means embedding impact measurement and management throughout the investment lifecycle. It informs what we finance, how projects are designed and implemented, how we manage our portfolio, and how we learn and adapt to maximize development outcomes.

At the same time, rigor and efficiency must go hand in hand. We continually strengthen our methodologies, data, and tools to maintain high standards while making impact measurement more efficient and useful for investment and portfolio decision-making. Advances in AI and analytics can accelerate this progress, making it easier to collect, analyze, and draw insights from impact data. The goal is not simply to generate more information, but to use it more effectively to make better decisions.

But what we do internally is only part of the equation. If we want more sustainable and impact-oriented capital to flow to Latin America and the Caribbean, we need more companies, financial institutions, and fund managers capable of credibly measuring, managing, and demonstrating their impact.

And the opportunity is growing. Sustainable and impact investors increasingly seek greater transparency on the results their capital supports, using that evidence to strengthen their own impact strategies and decisions. The Global Impact Investing Network estimated the global impact investing market at around $1.6 trillion in assets under management in 2024, representing compound annual growth of 21% since 2019.

Building impact management capacity on the ground is therefore part of the market infrastructure needed to attract capital at greater scale, and an increasing focus of our work with clients and partners across the region.

For instance, we are working with financial institutions and bank associations to strengthen impact monitoring systems that collect, analyze, and manage data from their micro, small, and medium-sized enterprise (MSME) clients. These insights can inform better financial products for MSMEs while improving the information available to understand their impact.

We also work with fund managers to embed impact throughout the investment cycle, from investment selection and due diligence to portfolio management and learning, helping them build a stronger impact case for investors. We are also helping seed future market capacity through a free online course that equips aspiring fund managers with practical impact management skills.

With companies, our focus is on turning impact data into action. For example, with an agribusiness company in Peru, we measured multidimensional poverty among its workers and agricultural suppliers to better understand the factors shaping well-being beyond income. This information can help the company better target social programs for workers and technical assistance for farmers.

While these efforts take different forms, they share a strategic purpose to help the region's private sector use impact evidence not only to demonstrate results but to inform decision-making.

Emerging evidence also points to a broader business case for impact measurement. Recent research from Harvard Business School found that firms supported in measuring their impact achieved nearly twice the revenue growth and raised nearly twice as much capital as firms in the control group. While the evidence base is still developing, the findings suggest an important connection: stronger impact measurement can generate valuable information that supports both business performance and fundraising.

That connection goes to the heart of our mission at IDB Invest. Impact measurement and management is not simply about reporting what happened after capital was deployed. It is part of the infrastructure for deciding where capital should go, managing it for greater impact, and giving investors the confidence to invest alongside us.



# 02 Our Sustainable Bond Program

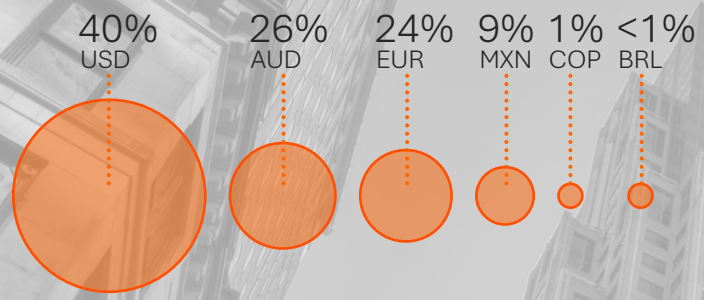
# Funding Overview

IDB Invest's funding program mobilizes capital to support private sector projects that advance sustainable and inclusive development across Latin America and the Caribbean. With annual **funding volumes ranging from $3.0 billion to $3.5 billion,** we have progressively expanded our presence in sustainable capital markets since launching our Sustainable Debt Framework in 2021. Through green, social, and sustainability bonds issued across currencies and markets, we **have raised $6.4 billion**, reinforcing our commitment to channeling investor capital toward projects **that generate measurable environmental and social impact**.

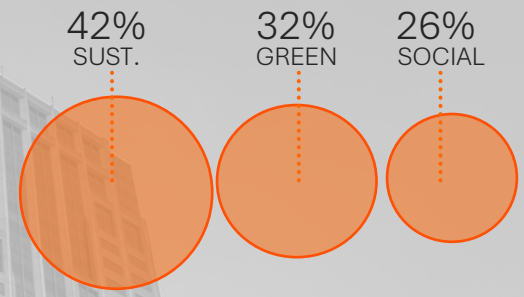
Building on this expanded sustainable funding platform, **in 2025 IDB Invest raised a total of $880 million** through four transactions across multiple currencies and tenors, including Colombian pesos (COP), Mexican pesos (MXN), Australian dollars (AUD), and euros (EUR). The issuances comprised two green bonds totaling $720 million and two social bonds totaling $159 million. By year-end 2025, cumulative bonds issued under the Framework **reached $6.4 billion, of which $5.2 billion** remain the outstanding market debt.

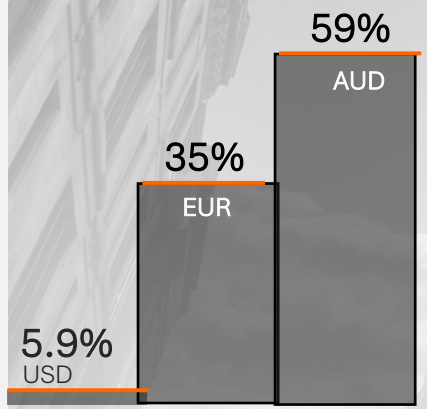
These issuances **were aligned with the Green Bond** Principles (GBP), **Social Bond** Principles (SBP), and Sustainability Bond Guidelines (SBG) published by the International Capital Market Association (ICMA), and under the **governance of IDB Invest's Sustainable Debt Framework**. Bonds issued under the Framework **are identified on the Bloomberg Terminal** by a green leaf for green bonds, a yellow sun for sustainability bonds, or a blue heart for social bonds.

**Outstanding Sustainable Debt by Currency**

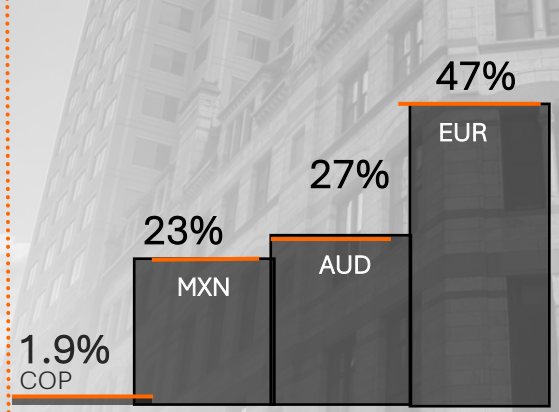



**Outstanding Sustainable Debt by Theme**

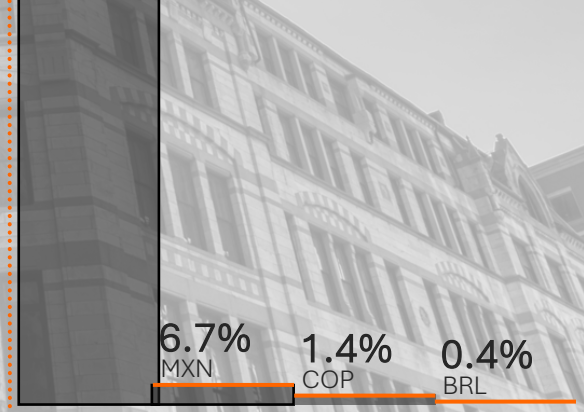



**Green Bonds by Currency: 32% of total sustainable bonds outstanding**




**Social Bonds by Currency: 26% of total sustainable bonds outstanding**




**Sustainability Bonds by Currency: 42% of total sustainable bonds outstanding**

# Outstanding Sustainable Bond Issuances YE2025

| SDF Category | Theme | ISIN | Issue Date | Coupon | Maturity | CCY | Outstanding |
|---|---|---|---|---|---|---|---|
| Sustainability | N/A | XS2297244878 | 2/10/2021 | Fixed 0.625% | 2/10/2026 | USD | **1,000,000,000** |
| Green | Transition | XS2349425657 | 6/11/2021 | Fixed 1.69% | 6/11/2031 | USD | **100,000,000** |
| Social | No Theme | AU3CB0281285 | 6/30/2021 | Fixed 1.10% | 6/30/2026 | AUD | **301,760,000** |
| Green | Decarbonization | XS2391894404 | 9/29/2021 | Fixed 1.749% | 9/29/2031 | AUD | **49,238,800** |
| Green | Blue | AU3CB0284263 | 11/4/2021 | Fixed 2.20% | 11/4/2031 | AUD | **37,450,000** |
| Green | No Theme | AU3CB0286557 | 2/17/2022 | Fixed 2.30% | 2/17/2027 | AUD | **215,100,000** |
| Green | Blue | XS2535354745 | 9/29/2022 | Fixed 4.55% | 9/29/2037 | AUD | **25,619,600** |
| Social | Silver Economy | AU3CB0292506 | 9/30/2022 | Fixed 4.55% | 9/30/2032 | AUD | **69,339,600** |
| Social | No Theme | XS2547604715 | 11/15/2022 | Fixed 3.125% | 11/15/2027 | EUR | **649,880,000** |
| Green | Blue | AU3CB0294189 | 11/17/2022 | Fixed 4.9% | 11/17/2042 | AUD | **32,187,500** |
| Sustainability | No Theme | US45828Q2B29 | 2/15/2023 | Fixed, 4.125% | 02/15/28 | USD | **1,000,000,000** |
| Green | No Theme | XS2587359196 | 2/16/2023 | Fixed 4.81% | 02/16/38 | AUD | **9,018,100** |
| Green | Sustainable Management of Natural Resources and Land Use | AU3CB0301083 | 7/19/2023 | Fixed 4.95% | 08/02/38 | AUD | **34,040,000** |
| Social | No Theme | MXJIBI0K0051 | 10/17/2023 | TIIE+10 | 10/15/26 | MXN | **191,800,000** |
| Sustainability | No Theme | XS2715327172 | 11/8/2023 | Fixed 11.25% | 01/16/29 | COP | **20,618,556** |
| Sustainability | No Theme | XS2790336395 | 3/19/2024 | Fixed 9.469% | 03/19/30 | COP | **10,238,034.30** |
| Sustainability | No Theme | MXJIBI0K0069 | 3/19/2024 | TIIE+10 | 03/16/27 | MXN | **147,058,823.53** |
| Green | No Theme | AU3CB0309805 | 5/21/2024 | Fixed 0.0465 | 05/21/29 | AUD | **396,060,000.00** |
| Green | No Theme | AU3CB0309805 | 6/7/2024 | Fixed 0.0465 | 05/21/29 | AUD | **66,700,000.00** |
| Sustainability | Private Sector Bond | XS2848649138 | 6/24/2024 | Fixed 11.4% | 06/24/29 | BRL | **9,200,000.00** |
| Green | No Theme | XS3113472842 | 7/14/2025 | Fixed 2.75% | 07/14/32 | EUR | **589,550,000.00** |
| | | | | | | | **$4,954,859,014** |



# 03

# Our Allocation of Proceeds

# Allocation Overview

As part of **our commitment to transparency and rigorous reporting**, IDB Invest publishes an annual Allocation and Impact Report covering sustainable debt outstanding and cumulative impact results as of the end of the preceding calendar year. This **investor-focused approach** promotes comprehensive and consistent disclosure, providing a clear view of how proceeds are allocated and the impact they generate over time.

In accordance with the best practices and guidelines established under the Management of Proceeds pillar of our Sustainable Debt Framework, IDB Invest applies a maximum 24-month lookback period when allocating proceeds to eligible projects. Accordingly, proceeds from sustainable bond issuances may be allocated to eligible projects with disbursements made within the preceding two years. This approach enables IDB Invest to support both newly financed projects and existing projects that continue to generate measurable impact.

As of year-end 2025, IDB Invest **allocated US$4.8 billion to 125 eligible projects** in accordance with the categories and criteria established under its Sustainable Debt Framework, **representing 92% of the total proceeds from the outstanding sustainable bonds**. The remaining 8% of proceeds was managed in accordance with the Framework's Management of Proceeds provisions. Pending allocation to eligible projects, **these funds were held in IDB Invest's general liquidity portfolio** and invested in line with its conservative treasury guidelines.

**Financing**

**54%** *In 2025*

**22%** *2021-2025*

**Refinancing**

**46%** *In 2025*

**78%** *2021-2025*

**Green**

**7%** *In 2025*

**25%** *2021-2025*

**Social**

**93%** *In 2025*

**75%** *2021-2025*



**Amount Allocated in 2025 (US$)**

**US$ 1.37B**

| | | |
|---|---|---|
| Green | 7% of total | 97.3M |
| Social | 93% of total | 1,277 M |

**Cumulative Allocation 2021-2025 (US$)**

**US$ 4.84B**

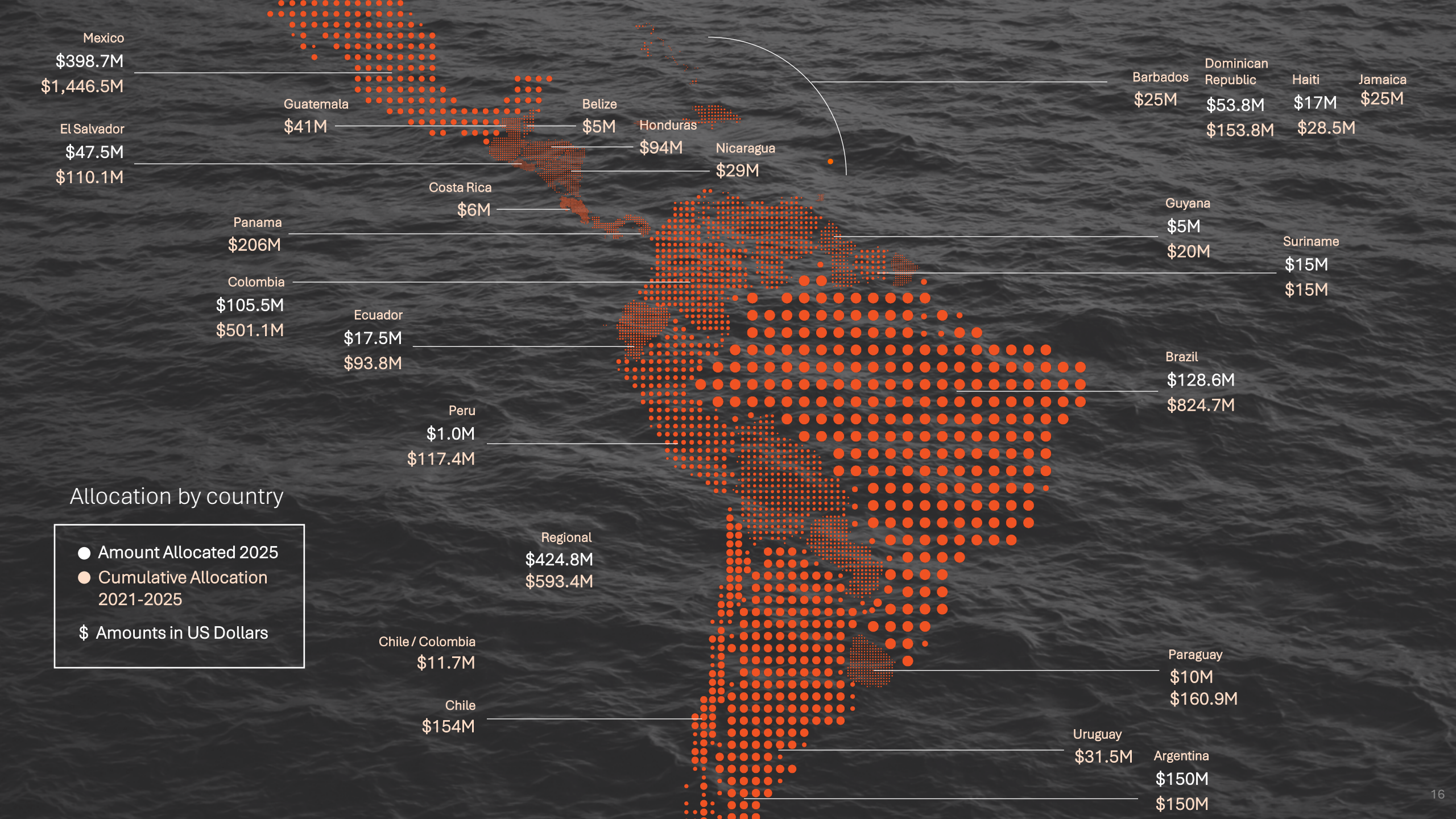
| | | |
|---|---|---|
| Green | 25% of total | 1,207 M |
| Social | 75% of total | 3,637 M |

Of the total amount allocated in 2025 in the green categories, 6% was directed to Eligible Green Projects in the **environmentally sustainable management of living natural resources and land use category**, and 2% to renewable energy including wind and solar generation. Within the Eligible Social Project portfolio**, 68% was allocated to socioeconomic advancement and empowerment**, primarily to expand access to finance for underserved populations, micro and small enterprises, and women-led businesses.

These allocations support inclusive growth, poverty reduction, and financial inclusion and contribute to the following SDGs:




| | 2025 | 2021-2025 |
|---|---|---|
| **Green** | **97.3 M** | **1,207 M** |
| Renewable energy | 23.3 M | 747.7 M |
| Sustainable water and wastewater management | — | 262.4 M |
| Environmentally sustainable management of living natural resources and land use | 74.0 M | 86.1 M |
| Energy efficiency | — | 26.0 M |
| Clean transportation | — | 84.6 M |
| **Social** | **1,277 M** | **3,637 M** |
| Socioeconomic advancement and empowerment | 944.5 M | 2,546 M |
| Affordable basic infrastructure | 40.4 M | 443.2 M |
| Food security and sustainable food systems | 176.0 M | 294.5 M |
| Employment generation and programs to alleviate unemployment from socio-economic crises | 13.5 M | 200.4 M |
| Access to essential services | 102.7 M | 152.5 M |


Mexico
$398.7M
$1,446.5M
Guatemala
$41M
Belize
$5M
El Salvador
$47.5M
$110.1M
Honduras
$94M
Nicaragua
$29M
Costa Rica
$6M
Panama
$206M
Barbados
$25M
Dominican Republic
$53.8M
$153.8M
Haiti
$17M
$28.5M
Jamaica
$25M
Guyana
$5M
$20M
Suriname
$15M
$15M
Colombia
$105.5M
$501.1M
Ecuador
$17.5M
$93.8M
Brazil
$128.6M
$824.7M
Peru
$1.0M
$117.4M
Regional
$424.8M
$593.4M
Chile / Colombia
$11.7M
Chile
$154M
Paraguay
$10M
$160.9M
Uruguay
$31.5M
Argentina
$150M
$150M
Allocation by country
Amount Allocated 2025
Cumulative Allocation 2021-2025
$ Amounts in US Dollars



This allocation profile reflects IDB Invest's commitment to maintaining high **standards of transparency, accountability, and integrity across its Sustainable Bond Program.** The portfolio's diversification across eligible green and social project categories **further demonstrates IDB Invest's capacity to channel capital toward a broad range of green** and social priorities across Latin America and the Caribbean.

## Eligible Projects

A comprehensive **list of project-level disclosures of the allocated portfolio**, including key financial details such as approval and disbursement dates, disbursed amounts, and co-financing contributions are included in the link below. Each **project is also mapped against relevant SDGs and categorized according to our Sustainable Debt Framework**, in alignment with the ICMA Green, Social, and Sustainability Bond Principles.

To accurately **interpret the reported results, we encourage readers to consult our Impact Management Framework overview section**, which outlines the methodologies and standards that guide our impact measurement and reporting practices.

# List of Eligible Projects

IDB | Invest

| Transaction | Transaction Name | Country names | Currency | Closing Date | Closing Amount USD | Disbursement Date | Cummulative Co-Financed (Fund/B-Loan Amount) in US MM | Amount Allocated 2021 (US$) | Amount Allocated 2022 (US$) | Amount Allocated 2023 (US$) | Amount Allocated 2024 (US$) | Allocated Amount 2025 (USD) | Cumulative Allocation 2021 & 2025 (US$) | Portfolio | Category |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 11466-03 | Natelu B Bond | Uruguay | USD | 11/16/2020 | 1,378,100 | 12/11/2020 | 12,402,900 | 1,378,100 | 0 | | | | 1,378,100 | Green | Green - Renewable Energy |
| 11467-03 | Yarnel B Bond | Uruguay | USD | 11/16/2020 | 1,429,000 | 12/11/2020 | 12,861,000 | 1,429,000 | 0 | | | | 1,429,000 | Green | Green - Renewable Energy |
| 11488-04 | Sicredi - Green Bond | Brazil | USD | 12/23/2021 | 100,000,000 | 1/21/2022 | - | 0 | 100,000,000 | | | | 100,000,000 | Green | Green - Renewable Energy |
| 11762-06 | Pichincha Gender Bond | Ecuador | USD | 12/31/2021 | 50,000,000 | 3/29/2022 | - | 0 | 17,500,000 | | | | 17,500,000 | Social | Social - Socioeconomic advancement and empowerment |
| 11847-02 | Banco Internacional A/B MSMEs Financing Partnership | Chile | USD | 8/4/2023 | 40,000,000 | 10/31/2023 | 215,000,000 | | | 40,000,000 | | | 40,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 11861-03 | Promerica El Salvador - Sustainable Bond | El Salvador | USD | 12/29/2021 | 20,000,000 | 6/15/2022 | - | 0 | 15,874,587 | | | | 15,874,587 | Social | Social - Socioeconomic advancement and empowerment |
| 11984-02 | Klabin II | Brazil | USD | 10/31/2019 | 180,000,000 | 5/20/2020 | 267,614,841 | 13,736,263 | 6,263,737 | 80,000,000 | | | 100,000,000 | Green | Green - Renewable Energy |
| 12114-03 | Davivienda Subordinado | Colombia | USD | 9/24/2020 | 100,000,000 | 9/30/2020 | 20,000,000 | 100,000,000 | 0 | | | | 100,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 12121-01 | Genomma Lab | Mexico | MXN | 1/3/2022 | 478,993,982 | 1/3/2022 | - | | | | 217,942,166.32 | | 217,942,166 | Social | Social - Socioeconomic advancement and empowerment |
| 12249-01 | Brookfield - BRK/RMR W&S Project in Recife | Brazil | BRL | 4/16/2019 | 114,106,956 | 6/12/2020 | - | 13,009,871 | 1,427,898 | | 4,256,907.92 | | 18,694,678 | Social | Social - Access to essential services |
| 12292-01 | Grupo Kowi | Mexico | MXN | 12/23/2020 | 20,826,810 | 3/23/2021 | - | 8,680,061 | 5,996,147 | | | | 14,676,208 | Social | Social - Food security and sustainable food systems |
| 12297-03 | Agrofertil - Expansion Capex | Paraguay | USD | 11/25/2021 | 10,000,000 | 12/20/2021 | - | 0 | 10,000,000 | | | | 10,000,000 | Social | Social - Food security and sustainable food systems |
| 12340-01 | PPP EDUCATIVA 2 URUGUAY | Uruguay | USD | 1/29/2020 | 25,000,000 | 3/26/2020 | - | 0 | 13,840,000 | | | | 13,840,000 | Social | Social - Affordable basic infrastructure |
| 12343-02 | Primus Capital Post COVID-19 Recovery Financing Partnership | Regional | USD | 12/15/2021 | 20,000,000 | 12/23/2021 | 7,000,000 | 0 | 20,000,000 | | | | 20,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 12357-01 | CMAC Huancayo | Peru | USD | 11/9/2020 | 16,000,000 | 11/30/2020 | - | 15,858,340 | 0 | | | | 15,858,340 | Social | Social - Socioeconomic advancement and empowerment |
| 12362-02 | Orion IP & Free Zone | El Salvador | USD | 12/14/2021 | 33,000,000 | 1/4/2022 | - | 0 | 18,000,000 | | 15,000,000.00 | | 33,000,000 | Green | Green - Renewable Energy |
| 12375-01 | Grupo Elcatex/San Juan Textiles | Honduras | USD | 6/22/2020 | 64,000,000 | 7/28/2020 | 32,000,000 | 64,000,000 | 0 | | | | 64,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 12378-01 | Puerto de Uraba | Colombia | USD | 12/30/2021 | 93,000,000 | 5/6/2022 | 123,000,000.00 | 0 | 8,191,263 | 10,899,161 | 47,684,023.00 | | 66,774,447 | Social | Social - Affordable basic infrastructure |
| 12457-02 | Banco Bolivariano Subordinated Loan | Ecuador | USD | 11/18/2021 | 10,000,000 | 12/16/2021 | 10,000,000 | 0 | 9,000,000 | | | | 9,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 12457-02 | Banco Bolivariano Subordinated Loan | Ecuador | USD | 11/18/2021 | 10,000,000 | 12/16/2021 | 10,000,000 | 0 | 1,000,000 | | | | 1,000,000 | Green | Green - Energy Efficiency |
| 12467-01 | Grupo Kattan | Honduras | USD | 12/13/2019 | 3,500,000 | 2/11/2020 | - | 5,000,000 | 0 | | | | 5,000,000 | Green | Green - Renewable Energy |
| 12522-01 | Rassini | Mexico | USD; MXN | 1/4/2022 | 308,980,235 | 1/4/2022 | - | | | | 198,092,265.66 | | 198,092,266 | Social | Social - Socioeconomic advancement and empowerment |
| 12577-02 | La Hipotecaria Warehousing Facility | Panama | USD | 11/23/2021 | 15,000,000 | 11/23/2021 | - | | | | 15,000,000.00 | | 15,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 12593-01 | eFactor: Supply Chain Financing | Mexico | MXN | 1/28/2022 | 24,849,913 | 1/28/2022 | - | | | | 15,590,128.27 | | 15,590,128 | Social | Social - Socioeconomic advancement and empowerment |
| 12597-01 | CRN - CCN Reciclaje | Nicaragua | USD | 3/27/2020 | 20,000,000 | 4/23/2020 | - | 17,500,000 | 0 | 11,500,000 | | | 29,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 12754-01 | Demerara Distillers Limited | Guyana | USD | 12/15/2020 | 20,000,000 | 7/25/2023 | 2,000,000 | | | 15,000,000 | | | 15,000,000 | Social | Social - Food security and sustainable food systems |
| 12822-01 | VARMOXZ | Mexico | USD | 5/7/2020 | 46,500,000 | 5/26/2020 | 20,000,000 | 46,500,000 | 0 | | | | 46,500,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 12854-02 | Prolade: Sustainable Palm Oil in Southeast Mexico | Mexico | USD | 12/2/2024 | 5,000,000 | 12/2/2024 | 20,000,000.00 | | | | 2,000,000.00 | | 2,000,000 | Green | Green - Environmentally sustainable management of living natural resources and land use |
| 12957-01 | PPP Educativa 3 | Uruguay | USD | 12/10/2021 | 19,000,000 | 4/11/2023 | | | | 14,900,000 | | | 14,900,000 | Social | Social - Affordable basic infrastructure |
| 12995-01 | Engie Decarbonization Instrument | Chile | USD | 12/23/2020 | 74,000,000 | 8/27/2021 | 51,000,000 | 74,000,000 | 0 | | | | 74,000,000 | Green | Green - Renewable Energy |
| 13019-01 | Caja Arequipa Bono Mujer | Peru | USD | 12/4/2020 | 16,000,000 | 12/18/2020 | - | 16,061,974 | 0 | | | | 16,061,974 | Social | Social - Socioeconomic advancement and empowerment |
| 13209-01 | Grupo Kuo - Financiamiento Cadena de Valor | Mexico | USD; MXN | 1/7/2022 | 520,502,642 | 1/7/2022 | - | | | | 328,426,801.73 | | 328,426,802 | Social | Social - Socioeconomic advancement and empowerment |
| 13289-01 | Green Power Assets (Magdalena) | Mexico | USD | 2/27/2020 | 26,670,000 | 3/9/2020 | 13,330,000 | 26,670,000 | 0 | | | | 26,670,000 | Green | Green - Renewable Energy |
| 13290-01 | Green Power Assets (Dolores) | Mexico | USD | 2/27/2020 | 46,660,000 | 3/9/2020 | 23,340,000 | 46,660,000 | 0 | | | | 46,660,000 | Green | Green - Renewable Energy |
| 13291-01 | Green Power Assets (Amistad IV) | Mexico | USD | 2/27/2020 | 26,670,000 | 3/9/2020 | 13,330,000 | 26,670,000 | 0 | | | | 26,670,000 | Green | Green - Renewable Energy |
| 13316-01 | Capital Bank SME Financing Partnership | Panama | USD | 6/17/2021 | 30,000,000 | 6/30/2021 | 22,000,000 | 30,000,000 | 0 | | | | 30,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13325-02 | Riga Services Working Capital Facility | Panama | USD | 3/9/2022 | 108,407,549 | 3/9/2022 | - | | | | 90,000,000.00 | | 90,000,000 | Social | Social - Affordable basic infrastructure |
| 13466-01 | Viva | Peru | USD | 7/20/2022 | 30,000,000 | 1/12/2023 | | | | 20,000,000 | | | 20,000,000 | Social | Social - Affordable basic infrastructure |

# List of Eligible Projects

IDB | Invest

| Transaction | Transaction Name | Country names | Currency | Closing Date | Closing Amount USD | Disbursement Date | Cummulative Co-Financed (Fund/B-Loan Amount) in US MM | Amount Allocated 2021 (US$) | Amount Allocated 2022 (US$) | Amount Allocated 2023 (US$) | Amount Allocated 2024 (US$) | Allocated Amount 2025 (USD) | Cumulative Allocation 2021 & 2025 (US$) | Portfolio | Category |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 13473-01 | Mendubim Solar PV Power Project | Brazil | USD | 8/30/2022 | 245,000,000 | 3/22/2023 | | | | 150,020,576 | | | 150,020,576 | Green | Green - Renewable Energy |
| 13487-02 | Viru TSCF Loan | Peru | USD | 12/22/2021 | 20,000,000 | 12/27/2021 | - | 0 | 30,000,000 | | | | 30,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13505-01 | Ruba Inmobiliaria | Mexico | MXN | 6/7/2022 | 49,628,058 | 7/10/2023 | | | | 23,388,156 | | | 23,388,156 | Social | Social - Affordable basic infrastructure |
| 13683-01 | Codevi | Haiti | USD | 12/2/2022 | 15,000,000 | 4/7/2023 | | | | 7,500,000 | | | 7,500,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 13761-01 | Promerica DR Subordinated Debt | Dominican Republic | USD | 12/24/2021 | 5,000,000 | 12/30/2021 | - | 0 | 5,000,000 | 5,000,000 | | | 10,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13764-01 | Locfund Next: Promoting Financial Inclusion Through Microfinance Institu | Regional | USD | 11/29/2022 | 20,000,000 | 11/29/2022 | - | | | | 20,000,000.00 | | 20,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13807-01 | Tropicalia II Sustainable Tourism | Dominican Republic | USD | 11/21/2023 | 50,000,000 | 11/21/2023 | 100,000,000.00 | | | | 15,000,000.00 | | 15,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 13808-01 | New Financing Structure for Rutas 2/7 | Paraguay | USD | 12/22/2021 | 218,539,000 | 12/29/2021 | - | 0 | 76,488,650 | | | | 76,488,650 | Social | Social - Affordable basic infrastructure |
| 13889-01 | Grupo Elcatex/San Juan Textiles II | Honduras | USD | 6/17/2022 | 25,000,000 | 6/29/2022 | 15,000,000 | 0 | 25,000,000 | | | | 25,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13896-01 | Guagua Fontibon Electric Bus Project | Colombia | COP | 9/30/2022 | 24,980,060 | 2/3/2023 | 10,000,000 | | | 19,229,964 | | | 19,229,964 | Green | Green - Clean transportation |
| 13918-01 | La Mata (Solarpack) | Colombia | COP | 11/21/2022 | 23,602,595 | 12/16/2022 | 36,332,306.00 | 0 | 6,282,199 | 4,824,128 | 4,448,511.68 | | 15,554,839 | Green | Green - Renewable Energy |
| 13929-01 | Bancolombia | Colombia | COP | 10/12/2022 | 119,372,324 | 10/26/2022 | - | 0 | 36,494,204 | | | | 36,494,204 | Social | Social - Socioeconomic advancement and empowerment |
| 13945-01 | PROCSA III | Mexico | MXN | 12/2/2022 | 18,271,324 | 4/24/2023 | | | | 8,027,171 | | | 8,027,171 | Social | Social - Affordable basic infrastructure |
| 13959-01 | Royal America | Chile,Colombia | COP | 11/15/2022 | 20,000,000 | 2/2/2023 | | | | 8,127,672 | 3,523,847.04 | | 11,651,519 | Green | Green - Clean transportation |
| 13986-01 | Cordada MSME Productive Development Partnership | Regional | USD | 7/29/2022 | 11,000,000 | 10/11/2022 | - | 0 | 11,000,000 | | | | 11,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 13993-01 | Finanzauto S.A. BIC A/B Loan for productive financing to 1 | Colombia | COP;USD | 11/22/2022 | 25,288,981 | 12/15/2022 | 37,000,000 | 0 | 15,504,625 | | | | 15,504,625 | Green | Green - Clean transportation |
| 14001-01 | Equirent | Colombia | USD | 8/16/2024 | 10,000,000 | 8/16/2024 | 20,000,000.00 | | | | 10,000,000.00 | | 10,000,000 | Green | Green - Clean transportation |
| 14003-01 | Xochi: Flower Road | Guatemala | USD | 10/25/2023 | 55,000,000 | 10/25/2023 | 20,000,000.00 | | | | 41,000,000.00 | | 41,000,000 | Social | Social - Affordable basic infrastructure |
| 14015-01 | Social Bond of Gender and Inclusion - Banco Solidario | Ecuador | USD | 12/1/2022 | 30,000,000 | 12/16/2022 | - | 0 | 20,000,000 | 10,000,000 | | | 30,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14030-01 | CMI - Alimentos III | Regional | USD | 12/14/2022 | 40,000,000 | 2/22/2023 | | | | 40,000,000 | | | 40,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14037-01 | BHD Subordinated Debt for Capital Strenghtening and Financial Empower | Dominican Republic | USD | 12/5/2023 | 75,000,000 | 12/28/2023 | | | | 75,000,000 | | | 75,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14101-01 | Arteche Energy & Transmission Supply Chain Finance | Regional | USD; MXN | 3/23/2023 | 31,003,871 | 3/23/2023 | - | | | | 22,594,102.80 | | 22,594,103 | Social | Social - Socioeconomic advancement and empowerment |
| 14108-01 | Guagua Usme Electric Bus Project | Colombia | COP | 11/30/2022 | 28,812,393 | 2/3/2023 | 10,000,000 | | | 28,228,006 | | | 28,228,006 | Green | Green - Clean transportation |
| 14115-01 | Marie Sharp | Belize | USD | 10/10/2022 | 4,000,000 | 10/25/2022 | - | 0 | 4,000,000 | | | | 4,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 14121-01 | La Union (Solarpack) | Colombia | COP | 11/21/2022 | 32,311,521 | 12/16/2022 | 40,240,928.00 | 0 | 5,042,734 | 9,783,619 | 419,483.19 | | 15,245,836 | Green | Green - Renewable Energy |
| 14162-01 | Banco Continental Sustainable Financing Partnership | Paraguay | USD | 12/9/2022 | 70,000,000 | 12/19/2022 | - | 0 | 24,500,000 | 30,000,000 | | | 54,500,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14169-01 | Agripac Trade Facility | Ecuador | USD | 11/16/2022 | 25,000,000 | 12/2/2022 | - | 0 | 3,866,810 | | | | 3,866,810 | Social | Social - Food security and sustainable food systems |
| 14178-01 | JPS Investment Program | Jamaica | USD | 2/1/2024 | 50,000,000 | 2/1/2024 | 50,000,000.00 | | | | 25,000,000.00 | | 25,000,000 | Green | Green - Energy Efficiency |
| 14181-01 | Bancop Food Security Financing Partnership | Paraguay | USD | 11/10/2023 | 15,000,000 | 12/20/2023 | | | | 10,000,000 | | | 10,000,000 | Social | Social - Food security and sustainable food systems |
| 14281-01 | FRISA II | Mexico | USD | 12/21/2023 | 50,000,000 | 12/21/2023 | 25,000,000.00 | | | | 50,000,000.00 | | 50,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14331-01 | Cresol Sicoper Sustainable Finance Partnership | Brazil | USD | 10/25/2024 | 10,000,000 | 10/25/2024 | 10,000,000.00 | | | | 10,000,000.00 | | 10,000,000 | Green | Green - Environmentally sustainable management of living natural resources and land use |
| 14346-01 | MSMEs Financing Partnership with Progreso | Chile | USD | 8/1/2023 | 30,000,000 | 8/1/2023 | - | | | | 20,000,000.00 | | 20,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14395-01 | Cresol Baser Sustainable Finance Partnership | Brazil | USD | 10/25/2024 | 25,000,000 | 10/25/2024 | 20,000,000.00 | | | | 25,000,000.00 | | 25,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14421-01 | Grupo Ortiz-Water and Sanitation Facility | Panama | COP | 12/16/2022 | 50,000,000 | 5/31/2023 | | | | 31,092,655 | | | 31,092,655 | Social | Social - Access to essential services |
| 14486-01 | Proparco Aguas do Rio - Bloco 4 | Brazil | USD | 12/6/2022 | 61,951,963 | 10/10/2023 | | | | 62,907,690 | | | 62,907,690 | Green | Green - Sustainable water and wastewater management |
| 14487-01 | Proparco Águas do Rio - Bloco 1 | Brazil | USD | 12/6/2022 | 33,358,750 | 10/10/2023 | | | | 33,873,372 | | | 33,873,372 | Green | Green - Sustainable water and wastewater management |
| 14488-01 | Proparco Sabesp - Tietê River Depollution Project Phase IV | Brazil | USD | 6/7/2022 | 98,252,362 | 5/19/2023 | | | | 94,674,079 | | | 94,674,079 | Green | Green - Sustainable water and wastewater management |
| 14491-01 | El Viajero Hostels | Regional | USD | 12/21/2023 | 5,000,000 | 12/21/2023 | - | | | | 5,000,000.00 | | 5,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 14505-01 | Global Bank - Climate Financing Partnership | Panama | USD | 9/21/2023 | 40,000,000 | 11/13/2023 | 173,000,000 | | | 40,000,000 | | | 40,000,000 | Green | Green - Renewable Energy |

# List of Eligible Projects

IDB | Invest

| Transaction | Transaction Name | Country names | Currency | Closing Date | Closing Amount USD | Disbursement Date | Cummulative Co-Financed (Fund/B-Loan Amount) in US MM | Amount Allocated 2021 (US$) | Amount Allocated 2022 (US$) | Amount Allocated 2023 (US$) | Amount Allocated 2024 (US$) | Allocated Amount 2025 (USD) | Cumulative Allocation 2021 & 2025 (US$) | Portfolio | Category |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 14509-01 | CMI Alimentos Expansion | Regional | USD | 11/13/2023 | 50,000,000 | 12/22/2023 | 110,000,000 | | | 30,000,000 | 20,000,000.00 | | 50,000,000 | Social | Social - Food security and sustainable food systems |
| 14658-01 | Sicredi - Women owned MSMEs | Brazil | USD | 12/13/2023 | 30,000,000 | 12/13/2023 | - | | | | 30,000,000.00 | | 30,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14699-01 | Banco Finandina | Colombia | COP | 7/24/2024 | 29,896,186 | 7/24/2024 | - | | | | 28,654,116.16 | | 28,654,116 | Social | Social - Socioeconomic advancement and empowerment |
| 14700-01 | Alliance with Factotal Peru to promote factoring in Peru | Peru | USD | 9/24/2024 | 5,000,000 | 9/24/2024 | 26,000,000.00 | | | | 5,000,000.00 | | 5,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14707-01 | Finco | Costa Rica | USD | 7/3/2024 | 8,000,000 | 7/3/2024 | - | | | | 6,000,000.00 | | 6,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14771-01 | Atlas Solar PV Project | Colombia | COP | 8/23/2024 | 57,450,243 | 8/23/2024 | - | | | | 20,545,447.69 | | 20,545,448 | Green | Green - Renewable Energy |
| 14826-01 | Aguas de Manaus - Expansion CAPEX | Brazil | BRL | 9/3/2024 | 133,387,874 | 9/3/2024 | - | | | | 70,953,436.81 | | 70,953,437 | Green | Green - Sustainable water and wastewater management |
| 14863-01 | Matarani Solar PV Financing: Supporting Peru's Energy Transition | Peru | USD | 11/15/2024 | 29,505,000 | 11/15/2024 | - | | | | 29,505,000.00 | | 29,505,000 | Green | Green - Renewable Energy |
| 14917-01 | HITEC II | Mexico | USD | 10/24/2024 | 15,000,000 | 10/24/2024 | 46,000,000.00 | | | | 7,000,000.00 | | 7,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14919-01 | Banco de Machala: Loan for Sustainable Financing | Ecuador | USD | 11/13/2024 | 15,000,000 | 11/13/2024 | - | | | | 15,000,000.00 | | 15,000,000 | Social | Social - Food security and sustainable food systems |
| 14923-01 | Caja La Araucana A/B Financial Inclusion Partnership | Chile | USD | 7/29/2024 | 50,000,000 | 7/29/2024 | 20,000,000.00 | | | | 20,000,000.00 | | 20,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14926-01 | Naturasol ExpansiÃ³n | Mexico | USD | 12/20/2024 | 48,999,633 | 12/20/2024 | 40,000,000.00 | | | | 5,000,000.00 | | 5,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 14971-01 | On Vacation Sustainable Tourism | Colombia | COP | 12/30/2024 | 17,809,634 | 12/30/2024 | - | | | | 5,900,280.72 | | 5,900,281 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 14979-01 | AIP: Financiamiento para desarrollar infraestructura que acerque cadena | El Salvador | USD | 12/6/2024 | 25,000,000 | 12/6/2024 | | | | | 13,697,755.27 | | 13,697,755 | Green | Green - Renewable Energy |
| 12295-02 | BSI-ASR II | Belize | USD | 12/12/2023 | 6,000,000.00 | 2024-05-28T00:00:00 | - | | | | 1,000,000.00 | - | 1,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 12683-01 | Barbados Port Inc. | Barbados | USD | 12/30/2021 | 50,000,000.00 | 2023-01-09T00:00:00 | - | | | | 25,000,000.00 | - | 25,000,000 | Green | Green - Renewable Energy |
| 13133-01 | Banco Compartamos - Financial Inclusion Partnership | Mexico | MXN | 4/29/2022 | 49,600,822.86 | 2023-12-06T00:00:00 | - | | | | 16,114,829.67 | - | 16,114,830 | Social | Social - Socioeconomic advancement and empowerment |
| 13454-01 | GIM Habitacional | Mexico | MXN | 10/22/2021 | 39,292,190.27 | 2024-10-15T00:00:00 | - | | | | 14,980,338.62 | 24,293,473.68 | 39,273,812 | Social | Social - Affordable basic infrastructure |
| 13868-01 | Ruta al Sur | Colombia | COP | 12/30/2022 | 123,957,613.93 | 2024-06-21T00:00:00 | - | | | | 33,471,319.49 | 5,093,670.96 | 38,564,990 | Social | Social - Affordable basic infrastructure |
| 14064-01 | Plastech III | Haiti | USD | 8/3/2022 | 9,000,000.00 | 2023-09-08T00:00:00 | - | | | | 4,000,000.00 | 12,546,696.52 | 16,546,697 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 12124-02 | Xignux | Mexico | USD; MXN | 1/3/2023 | 181,391,840.75 | 2023-01-03T00:00:00 | - | | | | - | 110,843,485.96 | 110,843,486 | Social | Social - Socioeconomic advancement and empowerment |
| 12789-02 | TIA Trade Finance | Ecuador | USD | 3/24/2023 | 6,129,540.89 | 2023-03-24T00:00:00 | - | | | | | 4,393,531.58 | 4,393,532 | Social | Social - Socioeconomic advancement and empowerment |
| 12856-01 | SME Supply Chain Finance Facility for Sacyr Construcci√≥n | Regional | USD | 1/3/2023 | 91,256,604.97 | 2023-01-03T00:00:00 | - | | | | | 33,235,037.70 | 33,235,038 | Social | Social - Socioeconomic advancement and empowerment |
| 13191-01 | Elementia | Regional | USD; MXN | 1/4/2023 | 404,520,618.64 | 2023-01-04T00:00:00 | - | | | | | 225,634,874.04 | 225,634,874 | Social | Social - Socioeconomic advancement and empowerment |
| 13284-01 | FRISA - Supply Chain | Mexico | USD; MXN | 1/5/2023 | 305,860,780.65 | 2023-01-05T00:00:00 | - | | | | | 239,791,916.88 | 239,791,917 | Social | Social - Socioeconomic advancement and empowerment |
| 13654-01 | LAR Paraguay | Paraguay | USD | 22/12/2024 | 20,000,000.00 | 2023-12-22T00:00:00 | - | | | | | 10,000,000.00 | 10,000,000 | Social | Social - Food security and sustainable food systems |
| 14545-01 | Barbancourt | Haiti | USD | 6/7/2024 | 9,993,182.74 | 2024-06-07T00:00:00 | - | | | | | 4,497,664.19 | 4,497,664 | Green | Green - Renewable Energy |
| 14686-01 | Fonder√≠a: Access to Financing for MSMEs in Mexico (Fonderia SCF) | Mexico | USD; MXN | 4/22/2025 | 31,299,557.25 | 2025-04-22T00:00:00 | - | | | | | 17,811,919.61 | 17,811,920 | Social | Social - Socioeconomic advancement and empowerment |
| 14796-01 | GTT Connectivity and Network Financing | Guyana | USD | 5/27/2025 | 37,000,000.00 | 2025-05-27T00:00:00 | - | | | | | 5,000,000.00 | 5,000,000 | Social | Social - Affordable basic infrastructure |
| 15299-01 | Eurocapital Colombia: L√≠nea de capital de trabajo revolvente no compr | Colombia | COP | 7/16/2025 | 750,000.00 | 2025-07-16T00:00:00 | - | | | | | 750,000.00 | 750,000 | Social | Social - Socioeconomic advancement and empowerment |
| 14988-01 | Inkaterra Hotels: Scaling Sustainable Tourism in Peru | Peru | USD | 5/12/2025 | 14,500,000.00 | 2025-12-05T00:00:00 | - | | | | | 1,000,000.00 | 1,000,000 | Social | Social - Employment generation and programs to alleviate unemployment from socio-economic crises |
| 14676-01 | Enertur Solar PV & Battery Energy Storage Project | Dominican Republic | USD | 11/1/2024 | 18,810,651.00 | 2025-03-13T00:00:00 | - | | | | | 18,810,651.00 | 18,810,651 | Green | Green - Renewable Energy |
| 14722-01 | EAAB Water and Sanitation Investment Program in Bogota | Colombia | COP | 11/24/2025 | 99,970,865.22 | 2025-12-22T00:00:00Z | | | | | | 99,616,835.19 | 99,616,835 | Social | Social - Access to essential services |
| 14795-01 | Enhancing Waste Management and Resource Efficiency in Brusque, Braz | Brazil | BRL | 8/8/2025 | 11,146,700.83 | 2025-10-30T00:00:00Z | | | | | | 7,313,608.95 | 7,313,609 | Green | Green - Environmentally sustainable management of living natural resources and land use |
| 14850-01 | Stone Amazonia MSME Loan | Brazil | BRL | 12/31/2024 | 47,642,118.86 | 2025-08-15T00:00:00 | - | | | | | 54,536,715.23 | 54,536,715 | Social | Social - Socioeconomic advancement and empowerment |
| 14881-01 | Banco Sicoob: Senior Loan Suporting Green Financing in Brazil | Brazil | BRL | 6/12/2025 | 66,405,474.21 | 2025-06-27T00:00:00Z | | | | | | 66,700,518.66 | 66,700,519 | Green | Green - Environmentally sustainable management of living natural resources and land use |
| 14888-01 | Millenium MED \| Construction of Third-Level Hospital in Guayaquil | Ecuador | USD | 8/29/2025 | 38,628,866.00 | 2025-10-31T00:00:00Z | | | | | | 3,111,111.00 | 3,111,111 | Social | Social - Access to essential services |
| 14953-01 | LAC Agribusiness Development Corp.: Promoting Food Security through S | Regional | USD | 12/23/2024 | 40,000,000.00 | 2025-01-30T00:00:00 | - | | | | | 40,000,000.00 | 40,000,000 | Social | Social - Food security and sustainable food systems |
| 14955-01 | Promerica DR - Senior and Subordinated Debt for Sustainable Financing | Dominican Republic | USD | 10/29/2025 | 15,000,000.00 | 2025-11-17T00:00:00Z | | | | | | 15,000,000.00 | 15,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15016-01 | Banco Caribe - Senior Loan To Support MSMEs in Dominican Rep√∫blic. | Dominican Republic | USD | 6/3/2025 | 25,000,000.00 | 2025-06-27T00:00:00Z | | | | | | 20,000,000.00 | 20,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15059-01 | MASSY Partnership for strategic expansion and sustainable growth in the | Regional | USD | 2/7/2025 | 150,000,000.00 | 2025-04-22T00:00:00 | - | | | | | 126,000,000.00 | 126,000,000 | Social | Social - Food security and sustainable food systems |
| 15068-01 | Finabank: Senior Loan supporting SME´s in Suriname | Suriname | USD | 3/19/2025 | 15,000,000.00 | 2025-04-24T00:00:00 | - | | | | | 15,000,000.00 | 15,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15071-01 | Banco Solidario: Senior loan to boost women microenterprises in Ecuador | Ecuador | USD | 3/28/2025 | 10,000,000.00 | 2025-04-25T00:00:00 | - | | | | | 10,000,000.00 | 10,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15357-01 | Banco Galicia - A/B Loan for Sustainable Project Financing in Argentina | Argentina | USD | 12/4/2025 | 100,000,000.00 | 2025-12-15T00:00:00Z | | | | | | 100,000,000.00 | 100,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15393-01 | Cadu - Increasing the availability of affordable housing in Mexico | Mexico | MXN | 8/7/2025 | 21,488,855.34 | 2025-11-03T00:00:00Z | | | | | | 5,972,711.49 | 5,972,711 | Social | Social - Affordable basic infrastructure |
| 15434-01 | Banco Agr√≠cola ¸ÀìLoan to Expand Financing with a Focus on Impact in I | El Salvador | USD | 6/9/2025 | 40,000,000.00 | 2025-06-13T00:00:00Z | | | | | | 40,000,000.00 | 40,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15441-01 | Banco Supervielle - A/B Partnership for SMEs Sustainable Development ir | Argentina | USD | 8/29/2025 | 50,000,000.00 | 2025-09-15T00:00:00Z | | | | | | 50,000,000.00 | 50,000,000 | Social | Social - Socioeconomic advancement and empowerment |
| 15665-01 | Davivienda - Credit Facility for Sustainable Financing in El Salvador | El Salvador | USD | 12/12/2025 | 15,000,000.00 | 2025-12-23T00:00:00Z | | | | | | 7,500,000.00 | 7,500,000 | Social | Social - Socioeconomic advancement and empowerment |

Please click **here** to download the list of allocated projects in Excel




# 04 Our Social and Green Impact

# Social Impact (2019-2025)

**5.4M**
Jobs supported by firms (#)

**$32.2B**
Total value of sales (US$)

**2,617,723**
Number of loans disbursed - women-owned/led MSMEs (#)

**1,649,387**
MSMEs benefiting from financial and/or non-financial support (#)

**1,219,308**
People benefited by enhanced gender equality and/or inclusion of diverse population groups (#)

**1,076,016**
Households with new or improved access to safely managed drinking water and/or sanitation (#)

**$39.2B**
Amount of international trade promoted (US$)

**$32.7B**
Value of export sales (US$)

**20,161**
Domestic MSME suppliers (#)

**14,482**
Households benefited from housing and urban development solutions (#)

**13,457**
Beneficiaries of employment support initiatives (#)

**$7.7B**
Value of goods purchased from domestic MSMEs (US$)

**6,880**
People with new access to broadband services (#)

**4,562**
People receiving quality health and nutrition services (#)

Notes: The actual value for each indicator is an aggregated calculation from the green and social categories, as the development impact of projects goes beyond the category assigned.
Under the IDB Group's new Impact Framework, which came into force in 2024, some indicators have been renamed or regrouped. These changes have been reviewed to maintain conceptual alignment to the pursued impact and Sustainable Debt Framework category as presented in previous Allocation and Impact Reports (see page 23 of our 2024 Allocation and Impact Report for more details).

# Target Population

**56** MSMEs

**10** Women-led and/or women-headed households

**25** Low-income population

**4** Excluded population

**1** Poor population

**9** Vulnerable population

Defined population / # of projects 2019-2025

# Green Impact (2019-2025)

**15,796**

**Electricity generated from renewable sources (GWh)**

**28,466**

**Energy savings (MWh)**




**Installed power generation from renewable energy sources (MW)**

**Actual** 1,641

Expected **1,682**




**Roads built or upgraded (KM)**

Actual **593**

Expected **615**




**Treated wastewater (m3)**

Actual **1,187,302,074**

Expected **6,460,193,488**




**GHG emissions avoided (million tons of $CO_2e$)(1)**

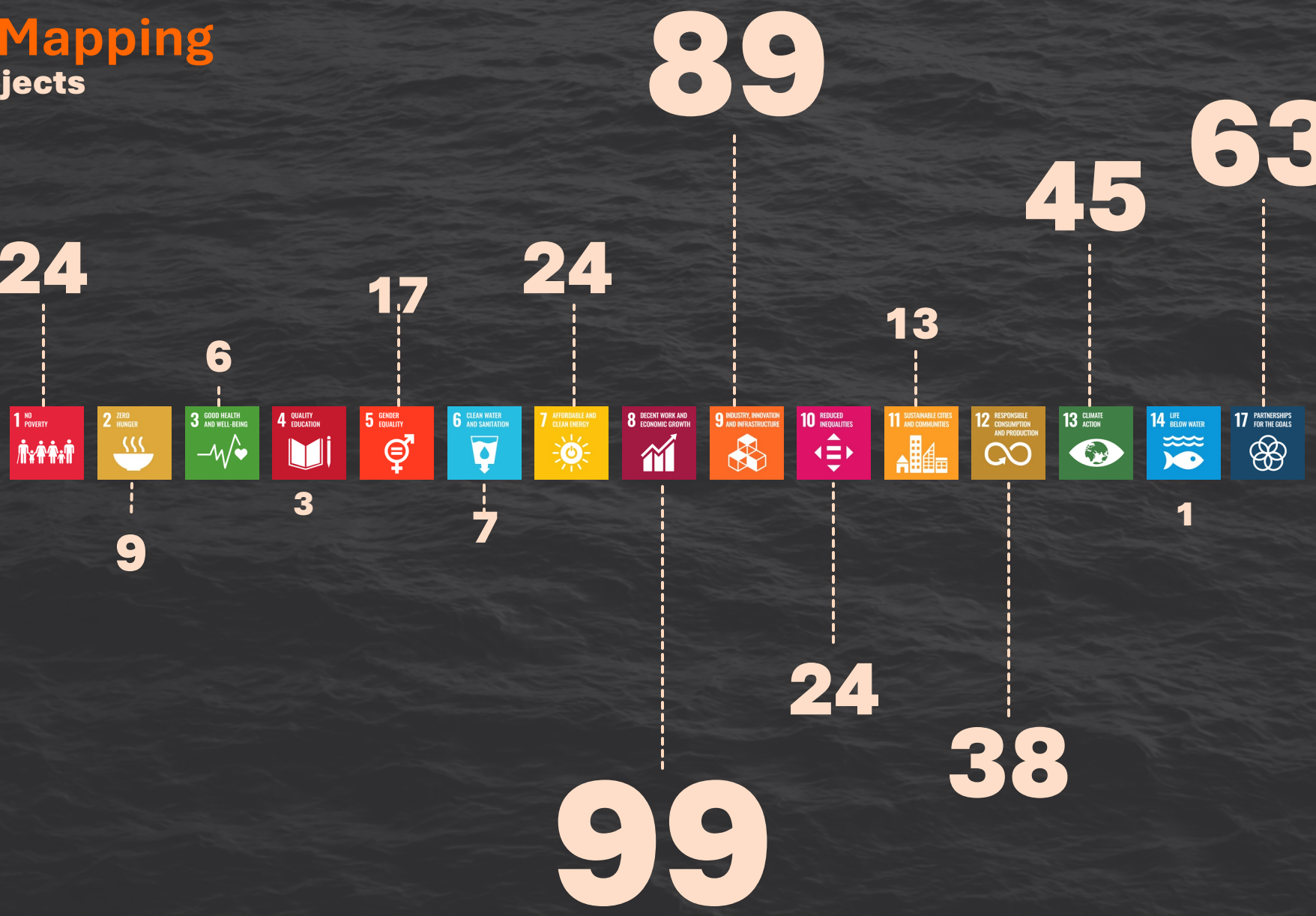
Actual **5.6**

Expected **35**

Notes: The actual value for each indicator is an aggregated calculation from the green and  categories, as the development impact of projects goes beyond the category assigned.
Under the IDB Group's new Impact Framework, which came into force in 2024, some indicators have been renamed or regrouped. These changes have been reviewed to maintain conceptual alignment to the pursued impact and Sustainable Debt Framework category as presented in previous Allocation and Impact Reports:
(1) Greenhouse gas emissions avoided (annual million tons of $CO_2$ equivalent): This indicator renames the previous indicator, "Greenhouse gas emission reduction (million tons of $CO_2$ equivalent)".

# SDG Mapping

**# of projects**





# 05 Interpreting Our Results

# An Overview of IDB Invest's Impact Management Framework

To better understand the impact reported for the allocated portfolio, this section explains how IDB Invest measures and manages impact, from its measurement tools to the selection of impact indicators and reporting for co-financed projects, among other elements.

Our Impact Management Framework is an end-to-end series of tools and practices that support the complete project lifecycle and integrate impact and financial considerations into project origination and portfolio management. It is fully aligned with leading global initiatives such as the Operating Principles for Impact Management, of which IDB Invest is a founding signatory and former Advisory Board member.[4]

The cornerstone of our framework is the DELTA impact rating system. The DELTA[5] is a fact-based scoring system that assesses the impact potential of each investment, assigning a score from zero to 10, and tracks results achieved over time. The DELTA score is a key decision-making factor in IDB Invest's portfolio approach, together with the Financial Contribution Rating, which assesses each investment's contribution to IDB Invest's long-term financial sustainability based on the risk-adjusted return on capital (RAROC). Proposed investments must meet certain impact and financial rating thresholds, with decreasing financial contribution requirements for highly impactful investments.



The DELTA score is based on four key elements: an approximation of the economic and rate of return of each investment, complemented by a stakeholder analysis to ensure that the most important direct and indirect effects are considered, along with a sustainability assessment, and an assessment of the additionality that IDB Invest brings to the project.

The DELTA also serves as a management tool, collecting data on impact results from individual projects to help visualize the evolution of the portfolio as a whole and identify patterns, gaps, and key predictors of impact success. In addition to the comprehensive impact analysis that goes into the score itself, each project has a results matrix with specific indicators and targets relevant to its theory of change and impact objective, including indicators to track the project's contribution to identified SDG targets.

Each project has a monitoring and evaluation plan that outlines how indicators will be tracked and measured throughout implementation and evaluated at project completion to determine whether objectives were achieved. It specifies the frequency, methods, sources, and responsibilities for data collection and analysis. Whenever possible, indicators are aligned with industry standards, including the Joint Impact Indicators, Harmonized Indicators for Private Sector Operations (HIPSO), and IRIS+ system.

Therefore, the DELTA's structure paves the way for ongoing measurement of impact results against expectations throughout the project's lifetime. As part of the annual supervision exercise that integrates both financial and impact performance, the DELTA Project Score is updated at the project level to reflect actual performance toward achieving impact targets set in the results matrix, allowing for a portfolio view of ongoing impact achievements.

4 As a signatory, IDB Invest annually discloses how our impact management systems align with the Principles and, at regular intervals, arranges for independent verification of this alignment. For more information see our Impact page.
5 Development Effectiveness, Learning, Tracking, and Assessment.

# Interpreting IDB Invest's Impact Report

**Scope of impact results:** The impact indicators refer to the impact created by the allocated portfolio, which is tracked annually at the project level. For confidentiality reasons, the impact results presented in this report are aggregated at the portfolio level.

**Impact reporting period:** The impact metrics reported herein represent the aggregate results from projects allocated during the period 2019-2025.[6]

**Impact indicator selection:** The impact indicators presented in this report have been selected from a range of metrics reported by clients[7] to provide an aggregate overview across various sectors and country contexts within the allocated portfolio, including:

- **IDB Group Impact Framework indicators** designed to monitor performance and track progress toward the strategic objectives outlined in IDBStrategy+ 2024–2030.[8]
- **Project-specific indicators**, which are defined based on the unique characteristics of each operation following best practices and capture the contribution of each project to its Sustainable Debt Framework category. Project-level impacts may extend beyond the category under which they are allocated. Thus, a project classified as green or social within a specific category may also contribute to indicators from another category (i.e., the jobs supported indicator).

**Expected impact value**: This refers to projected impact estimates for a certain set of indicators established at the time of project appraisal, conducted during the origination process. Actual and expected impact values can be revised during implementation to improve measurement and/or account for changes in the underlying methodology used by the client to calculate or report indicators.[9]

**Actual impact value:** The actual impact value is based on the annual report submitted by clients in accordance with the requirements outlined in the legal documentation. In cases where actual values are not available it is typically because the project has not yet entered the supervision phase and/or the client has not yet submitted results for the reporting period.

**Impact reporting for co-financed projects:** IDB Invest frequently co-finances projects alongside other lenders. The impact results disclosed for each project consider the project's total financing and have not been prorated for IDB Invest's portion of the total project cost.



6 Considers the impact of allocated projects that were disbursed in 2019 following the 24-month lookback period defined in our Sustainable Debt Framework – Management of Proceeds.
7 Projects may have an impact across a wider range of indicators than captured in this report.
8 Any changes in the calculation methodologies for relevant indicators under the IDB Group's new Impact Framework (versus the 2020-2023 Corporate Results Framework as reported in previous Allocation and Impact Reports) are noted in the Annex.
9 In these cases, IDB Invest has an internal protocol in place to ensure consistency in the evaluability of the project.

**Project replacement process:** If a project financed with proceeds from our sustainable debt is repaid, prepaid or sold, IDB Invest will reallocate the corresponding funds to another eligible project, in line with the criteria defined in our Sustainable Debt Framework. Any new project(s) included in the allocation must meet the same eligibility criteria set forth in our Sustainable Debt Framework. Impact data collected from repaid, prepaid or sold projects are included in the overall portfolio impact data as of the date of the client's last report.

**GHG emission methodology:** The estimation of net avoided greenhouse gas (GHG) emissions is performed following the practices of the Clean Development Mechanism (CDM) using the without-project-scenario approach. For example, in the case of electricity projects, avoided emissions are calculated as the product of electricity generation from clean or low-carbon sources by the relevant emission factor in the country. The emission factor is chosen to better reflect the emissions associated with the counterfactual scenario, considering the project technology and context. At the structuring stage, the analysis is based on the most recent emission factor from official sources or, in the absence of information, from the Default Grid Emission Factor Dataset, produced by the International Financial Institutions Technical Working Group on Greenhouse Gas Accounting (IFI TWG).

# Impact data quality review

The impact data included in this report has undergone a rigorous quality assurance process to ensure its accuracy, consistency, and reliability. This process includes (a) Indicator Value Validation: The values of impact indicators are cross-checked against annual client reports to assess accuracy and performance; (b) Data Consistency Checks: Each year, the system repository is used to compile impact data for the Allocation Report. Any changes to previously reported data are flagged to track the rationale for such changes; and (c) Sample-Based Inspection: a random sample comprising 30% of the project list is selected for further review. This step verifies that the indicators in the system repository are accurately reflected in the calculations and that client-reported data is properly captured in the system.





# 06 Investment Highlights

# Connecting the Amazon: Expanding Water and Sanitation Services in Manaus

Aguas de Manaus

**Framework Category:** Green

**Sub-category:** Sustainable water and wastewater management

**Approved Amount USD:** $133.4 million

**Allocated Amount USD:** $70.9 million

**Total Mobilization USD:** $364 million

**Approval Year:** 2024

**Disbursement Year:** 2024

**Country:** Brazil

**Project Description:** Águas de Manaus is the water and sanitation concessionaire responsible for serving Manaus, the capital of the Amazonas state and the largest city in the Brazilian Amazon.

IDB Invest provided long-term local-currency financing to support a major investment program aimed at achieving Brazil's universal sanitation targets by 2033. The project finances the expansion of sewage collection and treatment infrastructure, including more than 2,700 km of sewerage networks, new collectors and interceptors, and upgrades to wastewater treatment facilities. It also finances water distribution improvements, network rehabilitation, and water loss reduction measures.

By expanding wastewater collection and treatment coverage from 28% to 90%, the investment will significantly improve public health, water quality, and environmental conditions in one of the most important ecosystems in the world.

**As of 2025, the project achieved the following results:**

- Four new wastewater treatment plants constructed
- Approximately 305 km of sewerage networks built or upgraded
- Approximately 100,998 households with new access to safely managed water and sanitation services
- 38 million $m^3$ of wastewater treated
- Approximately 1,588 jobs supported through the associated civil works



# Scaling Clean Energy Investment in Colombia

La Union Solar

**Framework Category:** Green

**Sub-category:** Power generation from renewable sources

**Approved Amount USD :** $32.3 million

**Allocated Amount USD:** $15.3 million

**Total Mobilization USD:** $64.4 million

**Approval Year:** 2022

**Disbursement Year:** 2022, 2023, 2024

**Country:** Colombia

**Project Description:** The project involves the development of a 99.6MWac solar PV plant in Colombia. It aims to expand clean energy generation and reduce Colombia's dependence on hydropower and thermal sources, which together account for 99% of the electricity matrix as of 2023.

Over its 20-year lifespan, the project is expected to generate 4,123 GWh of clean energy and avoid approximately 2.4 million tons of $CO_2$ emissions. It will contribute to diversifying Colombia's energy mix, enhancing grid stability, and reducing exposure to climate-related risks and fuel price fluctuations.

**As of 2025, the project achieved the following results:**

- About 242,914 tons of CO2 emissions avoided
- Around 410 GWh of clean energy delivered
- 153 jobs supported in the project area



# Supporting Peru's Energy Transition

Matarani Solar



**Category:** Green

**Sub-category:** Renewable sources

**Approved Amount:** $29.5 million

**Allocated Amount:** $29.5 million

**Approval Year:** 2024

**Disbursement Year:** 2024, 2025

**Country:** Peru

**Project Description:** The Matarani Solar PV Project is a utility scale renewable energy investment located in the Arequipa region of Peru. The project comprises a 96.75 MWp / 80 MWac solar photovoltaic plant.

Approximately 70% of its generation is contracted under a 15-year power purchase agreement (PPA) with Orygen Perú S.A.A., while the balance is sold in the spot market. IDB Invest provided approximately US$29.5 million in long-term financing.

The project addresses Peru's continued dependence on hydroelectric and thermal generation by adding competitive non-conventional renewable energy capacity without tariff subsidies. The project is expected to generate about 6.94 million MWh of renewable electricity and avoid approximately 1.22 million tons of CO2-equivalent emissions over its life, while maintaining 80 MWac of installed renewable capacity.

**As of 2025, the project achieved the following results:**

- 53,582 tons of CO2 equivalent emissions avoided
- 304.45 GWh of renewable electricity generated



# Authors

This report was prepared by the IDB Invest Funding team. The authors are Eusebio Garre and Monica Landaeta with contributions from Raul Jimenez, Maria Vallejo, and Norah Sullivan from the Office of Development Effectiveness. Special thanks to David Peña for the graphic design.

# Disclaimer

*This report has been prepared for information purposes only. IDB Invest does not make any warranties or representations as to the completeness or reliability of the information, opinions or conclusions expressed herein. The reports and any other information contained or otherwise accessible through the websites mentioned in this report are historical and only speak as of their respective date. IDB Invest undertakes no obligation to update these materials. This report is not intended to provide the basis for the evaluation of any securities issued by IDB Invest. This report should not be construed and does not constitute an invitation, recommendation or offer to subscribe for or purchase any of IDB Invest's securities. Under no circumstances shall IDB Invest or its affiliates be liable for any loss, damage, liability or expense incurred or suffered which is claimed to have resulted from use of this report, including without limitation any direct, indirect, special or consequential damages, even if IDB Invest has been advised of the possibility of such damages.*

*In addition, this report contains forward-looking statements, which may be identified by such terms as "believes", "expects", "intends" or words of similar meaning. Such statements involve a number of assumptions and estimates that are based on current expectations, which are subject to risks and uncertainties. Consequently, actual future results could differ materially from those currently anticipated. IDB Invest undertakes no obligation to update any forward-looking statements.*

*For additional information concerning IDB Invest, please refer to IDB Invest's current Information Statement, financial statements and other relevant information available at https://www.idbinvest.org/en/investors*


IDB | Invest