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2. Our Financial Profile and Risk Management Framework
3. Our Approach to Sustainability
# ABOUT US

**Three Institutions, one IDB Group**

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

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

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<table>
<thead>
<tr>
<th>Governments</th>
<th>Loans Guarantees Grants</th>
<th>The Innovation Laboratory</th>
</tr>
</thead>
<tbody>
<tr>
<td>Civil society</td>
<td>Policy advice Technical Assistance Knowledge</td>
<td>Loans, Seed and Venture Capital Grants</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>IDB Invest</th>
<th>Private Sector</th>
<th>IDB provides us administrative services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loans Guarantees Equity &amp; Mezzanine</td>
<td>Advisory Services</td>
<td>We manage the IDB’s private sector portfolio</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Common shareholders</th>
<th>Aligned governance &amp; strategy</th>
</tr>
</thead>
</table>

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### 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>Austria</td>
</tr>
<tr>
<td>Bahamas</td>
<td>Belgium</td>
</tr>
<tr>
<td>Barbados</td>
<td>0.2%</td>
</tr>
<tr>
<td>Belize</td>
<td>0.0%</td>
</tr>
<tr>
<td>Bolivia</td>
<td>0.9%</td>
</tr>
<tr>
<td>Brazil</td>
<td>10.9%</td>
</tr>
<tr>
<td>Chile</td>
<td>3.0%</td>
</tr>
<tr>
<td>Colombia</td>
<td>3.1%</td>
</tr>
<tr>
<td>Costa Rica</td>
<td>0.5%</td>
</tr>
<tr>
<td>Dom. Rep</td>
<td>0.7%</td>
</tr>
<tr>
<td>Ecuador</td>
<td>0.7%</td>
</tr>
<tr>
<td>El Salvador</td>
<td>0.4%</td>
</tr>
<tr>
<td>Guatemala</td>
<td>0.6%</td>
</tr>
<tr>
<td>Guyana</td>
<td>0.2%</td>
</tr>
<tr>
<td>Haiti</td>
<td>0.3%</td>
</tr>
<tr>
<td>Honduras</td>
<td>0.5%</td>
</tr>
<tr>
<td>Jamaica</td>
<td>0.4%</td>
</tr>
<tr>
<td>Mexico</td>
<td>7.8%</td>
</tr>
<tr>
<td>Nicaragua</td>
<td>0.5%</td>
</tr>
<tr>
<td>Panama</td>
<td>0.6%</td>
</tr>
<tr>
<td>Paraguay</td>
<td>0.5%</td>
</tr>
<tr>
<td>Peru</td>
<td>3.3%</td>
</tr>
<tr>
<td>Suriname</td>
<td>0.1%</td>
</tr>
<tr>
<td>Trin. &amp; Tobago</td>
<td>0.3%</td>
</tr>
<tr>
<td>Uruguay</td>
<td>1.3%</td>
</tr>
<tr>
<td>Venezuela</td>
<td>3.2%</td>
</tr>
</tbody>
</table>
We support our clients by providing finance solutions, advisory services and knowledge that meet the evolving demands of the regions private sector.

### WHAT WE OFFER

#### Financial Products and Services
- 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

#### Financial Intermediaries
- Financial Institutions
- Non-Bank Financial Institutions
- Investment Funds

#### Infrastructure
- Energy
- Transport
- Water and sanitation
- Social infrastructure

#### Corporates
- Agribusiness
- Manufacturing
- Tourism
- Telecommunications, media and technology
OUR FINANCIAL PROFILE AND RISK MANAGEMENT FRAMEWORK
A SOLID BALANCE SHEET AND STRONG RATINGS

ASSETS

43% Liquid assets
USD 3.504

2% Other assets
USD 178

Loans, Debt Securities, and Equity Investments(*) 55%
USD 4.477

LIABILITIES AND CAPITAL

Borrowings 65%
USD 5.342

Total Capital 29%
USD 2.368

Other Liabilities 6%
USD 449

(*) Net of USD 162 million allowance for credit losses. Total equity investments: USD 157 million
OUR STRONG CONTRIBUTION TO REIGNITE THE ECONOMIC RECOVERY

Continued growth of the development portfolio

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2Q2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>DRA portfolio</td>
<td>2,446</td>
<td>4,177</td>
<td>4,477</td>
</tr>
</tbody>
</table>

Strong activity in capital markets

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2Q2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>New borrowings</td>
<td>839</td>
<td>2,264</td>
<td>1,524</td>
</tr>
</tbody>
</table>

Strengthened Capital

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2Q2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total capital</td>
<td>2,033</td>
<td>2,108</td>
<td>2,368</td>
</tr>
</tbody>
</table>

High asset quality

<table>
<thead>
<tr>
<th>Year</th>
<th>2019</th>
<th>2020</th>
<th>2Q2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>NPL ratio</td>
<td>1.3%</td>
<td>0.8%</td>
<td>0.7%</td>
</tr>
</tbody>
</table>

Figures in USD millions
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
**Risk Appetite Policy**

**Concentration Limits**

- **15%**: Maximum exposure to single country
- **20%**: Maximum exposure by subsector *
- **5% / 6%**: Per client & per economic group
- **20%**: Maximum exposure equity & quasi equity

**Leverage**

- **3.0x**: Maximum Debt / Capital ratio

**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

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**Capital Adequacy Policy**

- **110%**: Minimum CAR

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**Liquidity Policy**

- **105%**: Minimum liquidity coverage ratio

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**Liquidity Portfolio Guidelines**

- **4 years**: Maximum liquidity portfolio duration
- **A**: Minimum rating required

*Limits are based on allocated capital
*Except for Financial Institutions sector (60%)*
HIGH QUALITY AND DIVERSIFIED DEVELOPMENT PORTFOLIO

Development Portfolio By Sector

- 24% Infrastructure
- 25% Corporate
- 51% Financial institutions

Development Portfolio By country

- 13% Mexico
- 7% Guatemala
- 11% Colombia
- 11% Chile
- 8% Ecuador
- 9% Peru
- 16% Brazil
- All other countries show exposures below 5%

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
STRONG FINANCIAL PROFILE
AAA RATED PEER COMPARISON

<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>IDB</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>

Source: S&P Global Ratings "Supranational Special Edition: May 2021"
Data as of December 31, 2020, except for IFC, whose data are as of June 30, 2020.
FUNDING STRATEGY

• 2021 Funding Program: USD 2.0bn
  • USD benchmark issues
  • Public issues in strategic markets
  • MTNs in selected currencies and tenors
  • Local currency issues to fund local projects
  • Promote secondary market liquidity through underwriters

INTERNATIONAL PROGRAMS

- Euro MTN Program (Reg S)
- Euro CP Program

LOCAL CURRENCY PROGRAMS

- Costa Rica
- Mexico
- Dominican Republic
- Paraguay

OUTSTANDING BORROWINGS BY CURRENCY

USD 81%
AUD 7%
MXN 6%
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
- CB/OI 56%
- Asset Managers 17%
- Banks 26%
- Others 1%

2020
USD 1 billion 3-Year Fixed Rate
Allocation by geography
- Americas 37%
- EMEA 37%
- APAC 25%

Allocation by Investor Type
- CB/OI 75%
- Asset Managers 14%
- Insurance 4%
- Banks 7%
- Others 1%

2021
USD 1 billion 5-Year Fixed Rate Sustainability Bond
Allocation by geography
- Americas 40%
- EMEA 35%
- APAC 25%

Allocation by Investor Type
- CB/OI 76%
- Asset Managers 14%
- Insurance 4%
- Banks 7%
- Others 1%

2021
AUD 500 million 5-Year Fixed Rate Social Bond
Allocation by geography
- Australia 59%
- Europe 31%
- Asia 10%

Allocation by Investor Type
- CB/OI 24%
- Asset Managers 64%
- Banks 12%
OUR APPROACH TO SUSTAINABILITY
STRATEGIC PRIORITIES ALIGNED WITH SUSTAINABLE DEVELOPMENT GOALS

PRODUCTIVITY AND INNOVATION

REGIONAL VALUE CHAINS

GENDER EQUALITY AND DIVERSITY

CLIMATE CHANGE AND ENVIRONMENTAL SUSTAINABILITY

SOCIAL INCLUSION AND EQUITY

DIGITALIZATION
OBJECTIVES

1. Select operations in line with our mandate as a development bank

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

3. Manage our portfolio to maximize impact and sustainability

4. Foster continuous learning from our operations

5. Ensure accountability to stakeholders
Our Sustainability Policy and Practices

1. 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

2. Access to Information Policy

3. Corporate Governance Development Framework

4. Policy for Independent Consultation and Investigation Mechanism ICIM

The Sustainability Framework
OUR SUSTAINABLE DEBT FRAMEWORK

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 Green and Social Bond Principles

<table>
<thead>
<tr>
<th>Use of Proceeds</th>
<th>Project Evaluation and Selection Process</th>
<th>Management of Proceeds</th>
<th>Reporting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance and/or refinance, in whole or in part, new or existing projects, with short- or long-term tenors from any of the Eligible Project Categories</td>
<td>Follows our lending cycle in which we apply our Impact Management Framework throughout the project cycle</td>
<td>To be deposited on IDB Invest’s general treasury account and allocated annually</td>
<td>On an annual basis until the maturity of the bond, with external validation on the allocation of funds</td>
</tr>
</tbody>
</table>

[Image of Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines, and ICMA logos]
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
## PROJECT EVALUATION AND SELECTION PROCESS

<table>
<thead>
<tr>
<th>01 ORIGINATION</th>
<th>02 CLIENT ENGAGEMENT</th>
<th>03 APPROVAL</th>
<th>04 CLOSING &amp; FIRST DISBURSEMENT</th>
<th>05 SUPERVISION &amp; RECOVERY</th>
</tr>
</thead>
</table>

### The Environmental, Social and Development Impact Due Diligence Is Embedded Across the Project Cycle

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

**Request to the client to commit to comply with IDB Invest Environmental and Social policy and practices**

- 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.

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.

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.
MANAGEMENT OF PROCEEDS

- COMMITMENT TO ALLOCATE FUNDS WITHIN 24 MONTHS
- SHARE OF REFINANCING TO BE DISCLOSED
- LOOK-BACK PERIOD: 24 MONTHS
1. **ALLOCATION REPORT**
   - Outstanding balance of debt under the framework
   - List of eligible projects

2. **IMPACT REPORT**
   - Quantitative and qualitative Impact metrics
   - Mapping to the SDGs

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**Social Indicators**

- 663,815 Beneficiaries receiving health services
- 693,508 Jobs supported by firms
- 1.9 M Micro / small / medium enterprises financed
- 274,007 Women beneficiaries of economic empowerment initiatives
- USD 6.1 B international trade promoted

**Green Indicators**

- 5.0MW Installed power generation from renewable energy sources
- 12.5 Tons Reduction of emissions

*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

Until the bonds mature, an independent auditor will annually verify the allocation of proceeds to eligible loans.
Category: Social
Access to essential services

Objective: support of the installation of: (i) five water quality restoration units for use in informal areas (“URQs”) 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 has operations.

Key facts
- Approval Year: 2020
- Delta Score: 8.3
- Total Project: US$ 176 MM
- IDB Invest: US$ 176 MM (100%)
- Tenor: 14 years

Expected results
(i) reduce water contamination along the Pinheiros River by treating wastewater from low-income areas of São Paulo; and
(ii) 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 (100%)
- Tenor: 5 years

Expected Results
- Growing MSMEs portfolio in 35%
- Growing the MSMEs portfolio lead by women in 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
- (i) Enhanced availability of public education (early childhood, primary, and technical education) and public sports education;
- (ii) promotion of full-time education primarily in disadvantaged socio-educational contexts;
- (iii) improved conditions of buildings by replacing inadequate school infrastructure;
- (iv) improved conditions of facilities for sports activities at schools near sports centers
**PROJECT HIGHLIGHTS**

**Natelu & Yarnel - Uruguay**

**Category: Green Renewable energy**

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

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

**Expected Results**
- Supporting the expansion of clean energy capacity
- Adding 19 MW of solar capacity to the grid, helping to meet the goal to add new sources of electricity
In summary, IDB Invest bonds represent a unique investment opportunity, combining 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 our demonstrated commitment to the development of sustainable enterprises in Latin America and the Caribbean.
Let’s continue the conversation

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Facebook: www.idbinvest.org/facebook
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