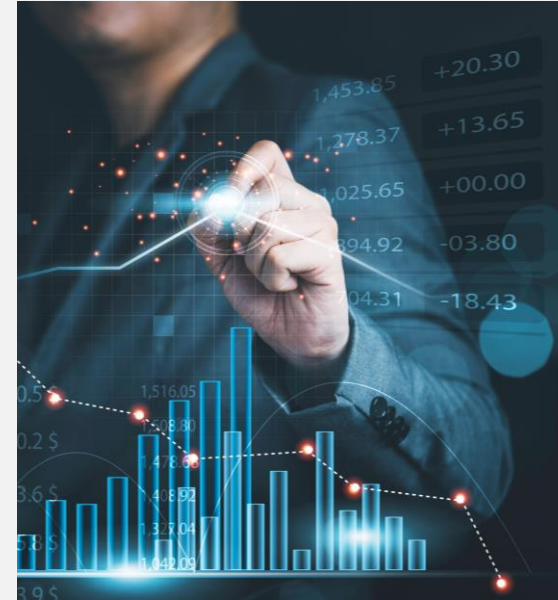




Investor Presentation



Contents



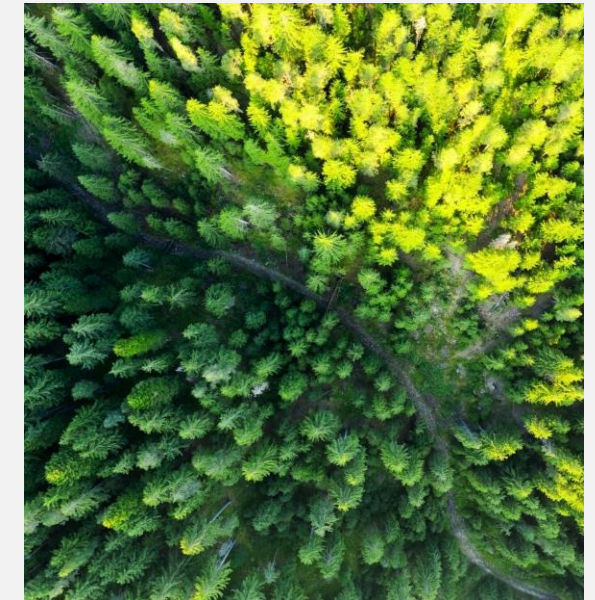
01 About IDB Invest

02 Our Financial Profile and Risk Management Framework

03 Our Funding Program

04 Our Approach to Sustainability

05 Our Sustainability Debt Framework



ABOUT US

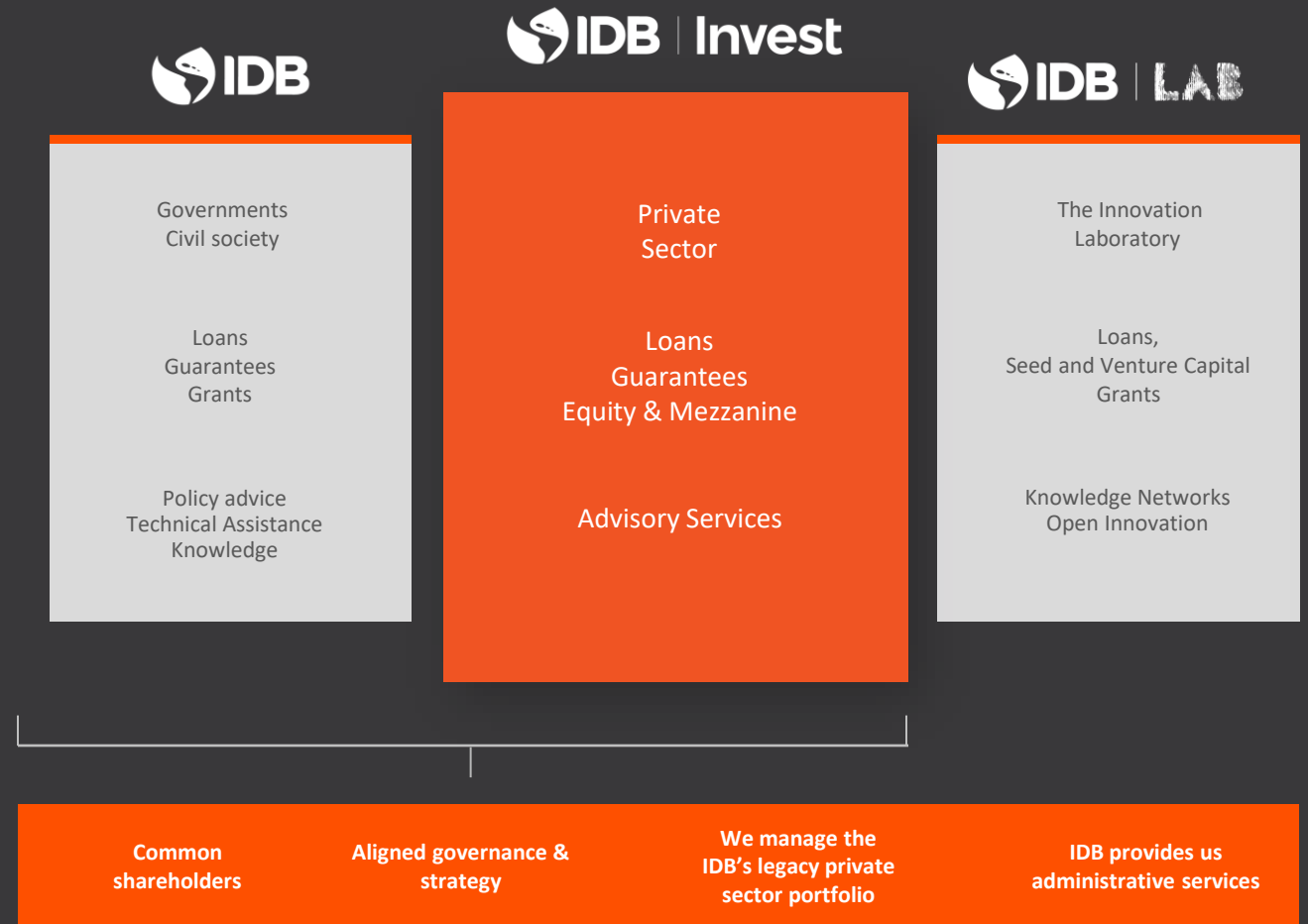
Investing in sustainable impact



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.

At IDB Invest, we finance sustainable enterprises and projects to achieve financial results that maximize economic, social and environmental development while playing a lead role in integrating ESG sustainability solutions throughout our investment process.



Shareholder overview

Member Countries and
Voting Power



REGIONAL MEMBER COUNTRIES

Argentina	11.9%
Bahamas	0.2%
Barbados	0.2%
Belize	0.1%
Bolivia	1.0%
Brazil	11.9%
Chile	3.1%
Colombia	3.1%
Costa Rica	0.5%
Dom. Rep.	0.6%
Ecuador	0.6%
El Salvador	0.5%
Guatemala	0.6%
Guyana	0.2%
Haiti	0.5%
Honduras	0.5%
Jamaica	0.4%
Mexico	7.6%
Nicaragua	0.5%
Panama	0.6%
Paraguay	0.5%
Peru	3.2%
Suriname	0.1%
Trin. & Tobago	0.5%
Uruguay	1.3%
Venezuela	3.1%

NON-REGIONAL MEMBER COUNTRIES

0.5%	Austria	
0.2%	Belgium	
3.1%	Canada	
5.2%	China	
0.01%	Croatia	
0.6%	Denmark	
0.6%	Finland	
2.0%	France	
1.1%	Germany	
0.3%	Israel	
2.9%	Italy	
3.7%	Japan	
4.6%	Korea	
0.6%	Netherlands	
0.6%	Norway	
0.2%	Portugal	
0.01%	Slovenia	
4.3%	Spain	
0.6%	Sweden	
1.4%	Switzerland	
0.2%	UK	
14.8%	United States	

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

Financial Intermediaries



Financial Institutions



Non-Bank
Financial Institutions



Investment Funds

Infrastructure



Energy



Transport



Water and
sanitation



Social
infrastructure

Corporates



Agribusiness



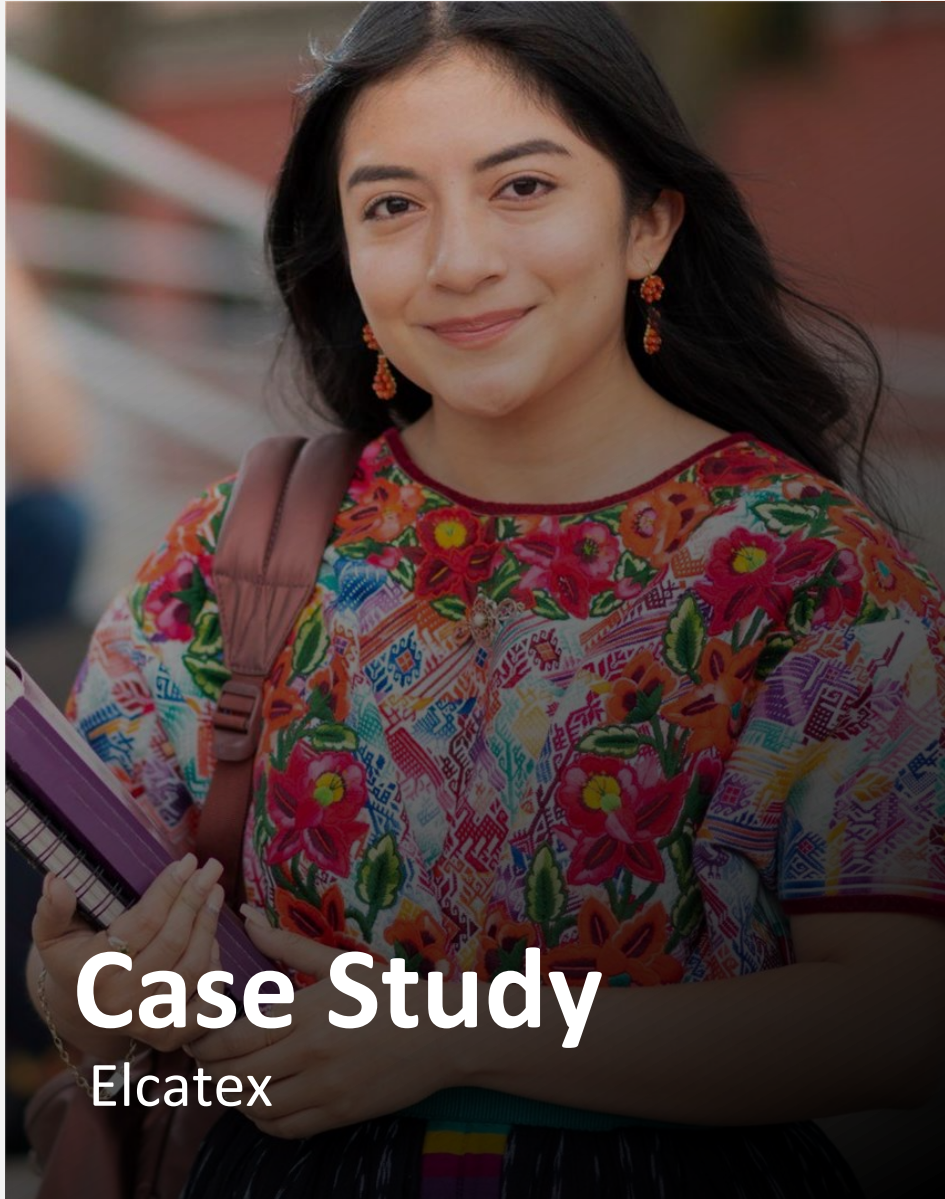
Manufacturing



Tourism



Telecommunications
media and
technology



Case Study

Elcatex

Building a more inclusive textile supply chain in Honduras

Category: Social

Sub-category: Employment generation and programs to alleviate unemployment from socio-economic crises

Honduras



Approved amount:
\$64M

Allocated amount:
\$64M

Total mobilization:
\$32M

As of 2021, the project has achieved the following results:

About **5,000 new jobs** created, surpassing the target of 3,200.

379 SME suppliers integrated into the value chain, 92% of the total expected.

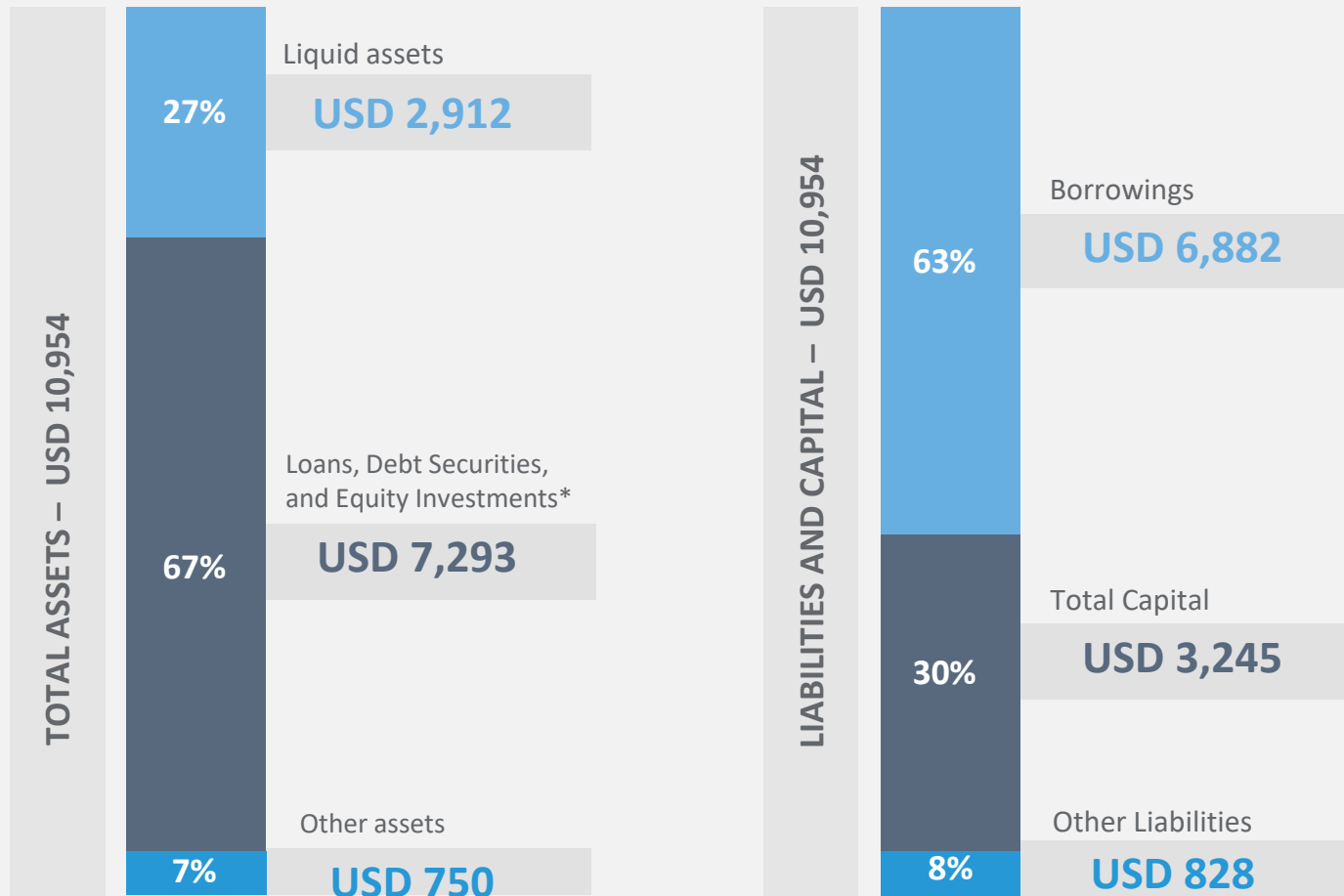
Elcatex **increased its sales by 24%** between 2019 and 2021. The new plant became operational in September 2021 and is expected to reach capacity by 2022 and exceed its targets including for production and exports.

Approval Year: 2020
Disbursement Year: 2021

- 1 NO POVERTY
- 5 GENDER EQUALITY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
- 10 REDUCED INEQUALITIES
- 17 PARTNERSHIPS FOR THE GOALS

OUR FINANCIAL PROFILE AND RISK MANAGEMENT FRAMEWORK

A Solid Balance Sheet



AAA

FITCH (Stable)

“Excellent capitalization, reduced buffers relative to pre-pandemic levels (...) Fitch expects (...) the FRA and equity/assets ratio to remain above the ‘excellent’ threshold.”

AA+

S&P (Stable)

“IDB Invest has successfully implemented its expanded mandate over the last six years (...) has ample capital (...) combined with robust liquidity buffers.”

Aa1

MOODY’S (Stable)

“IDB Invest’s conservative risk-management practices keeps its capital adequacy and liquidity ratios strong.”

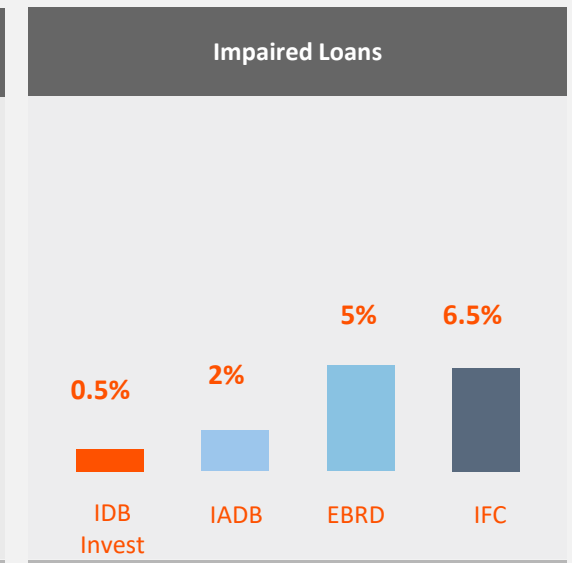
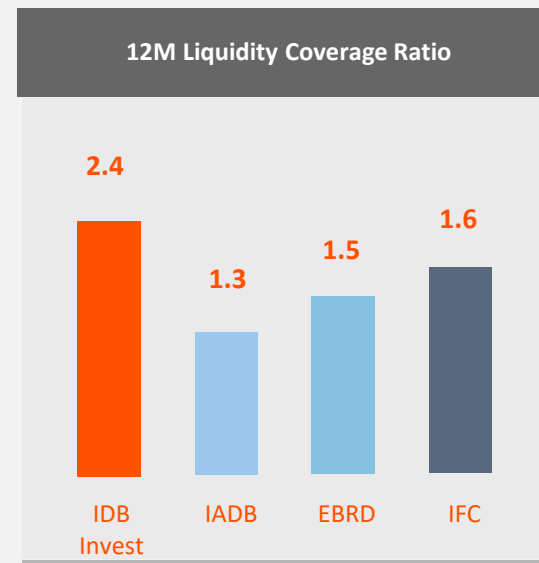
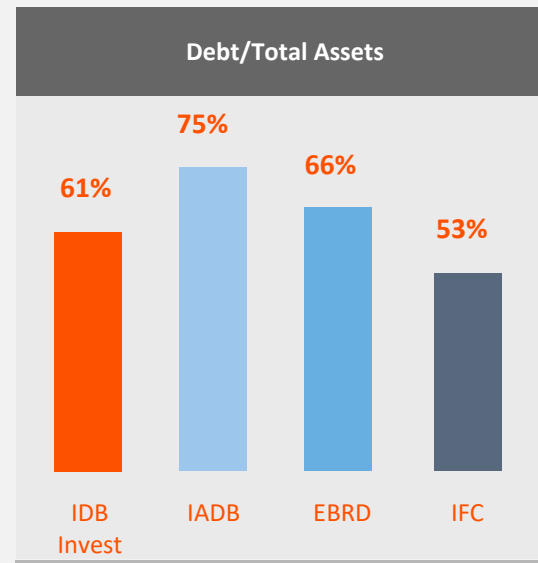
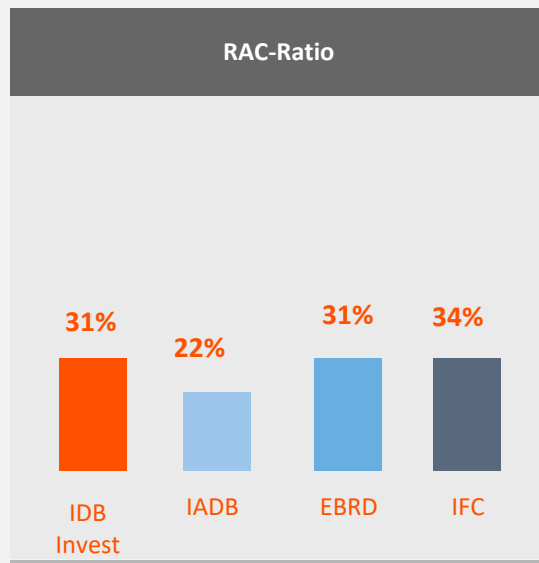
(*) Net of USD 275 million allowance for credit losses. Total equity Investments: USD 297 million

Strong Financial Profile

AAA Rated Peer Comparison

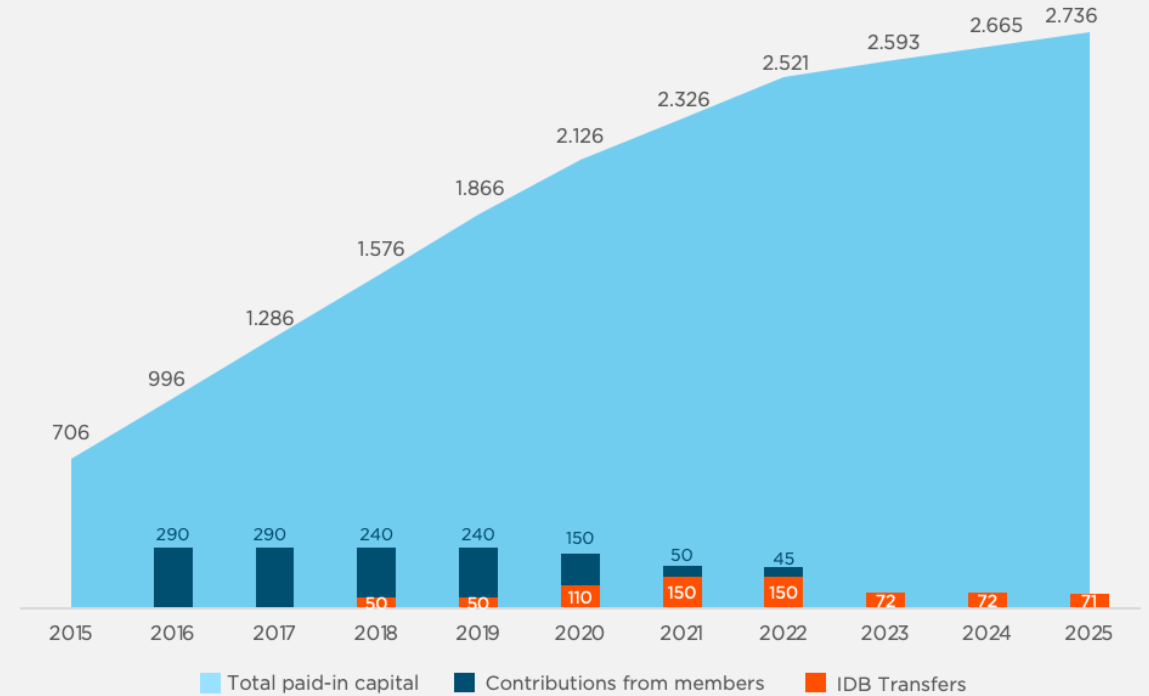
Multilateral	Assets (USD Million)	S&P Long Term Issuer Rating
IDB-Invest	7.551	AA+
IADB	151.752	AAA
EBRD	74.773	AAA
IFC	105.264	AAA

Source: S&P Global Ratings "Supranational Special Edition. October 2022"
Data as of December 31, 2021, except for IFC, whose data are as of June 30, 2021.



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.



Capital Increase Payment Schedule¹

IDB Invest operates exclusively with 100% paid-in capital

¹ Figures are in USD million. IDB transfers are subject to annual approval by IDB’s Board of Governors.

Strong Risk Management Framework

Risk Appetite Policy

Concentration Limits

15%

Maximum exposure to single country

20%

Maximum exposure by sub sector*

5% / 6%

Per client & per economic group

20%

Maximum exposure Equity & quasi equity

Leverage

3.0x

Maximum Debt / Capital

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

Capital Adequacy Policy**

- Defines minimum capital adequacy ratio (CAR)
- Internal models deliver capital requirements i.a. for credit and market risk
- CAR incorporates rating agencies' AA capital requirements

Liquidity Policy**

- Core metric: liquidity coverage ratio (LCR)
- LCR time horizon >12 months
- LCR time horizon and liquidity haircuts consistent with rating agency criteria

Liquidity Portfolio Guidelines

4 years

Maximum liquidity portfolio duration

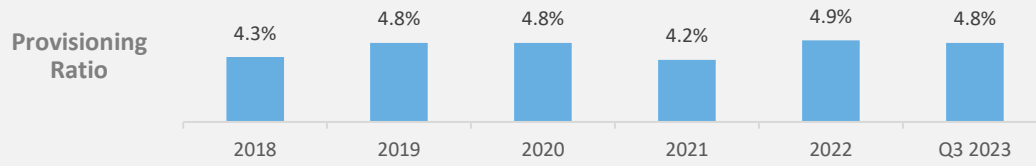
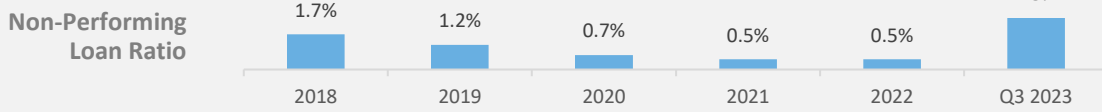
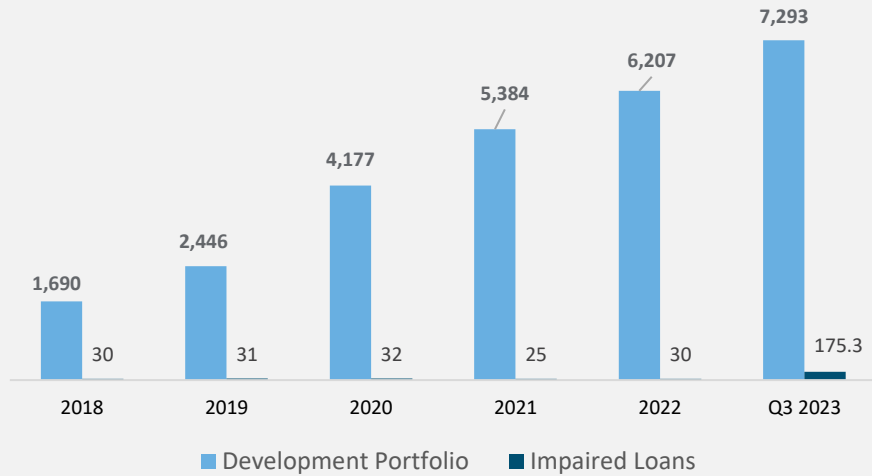
A

Minimum rating required

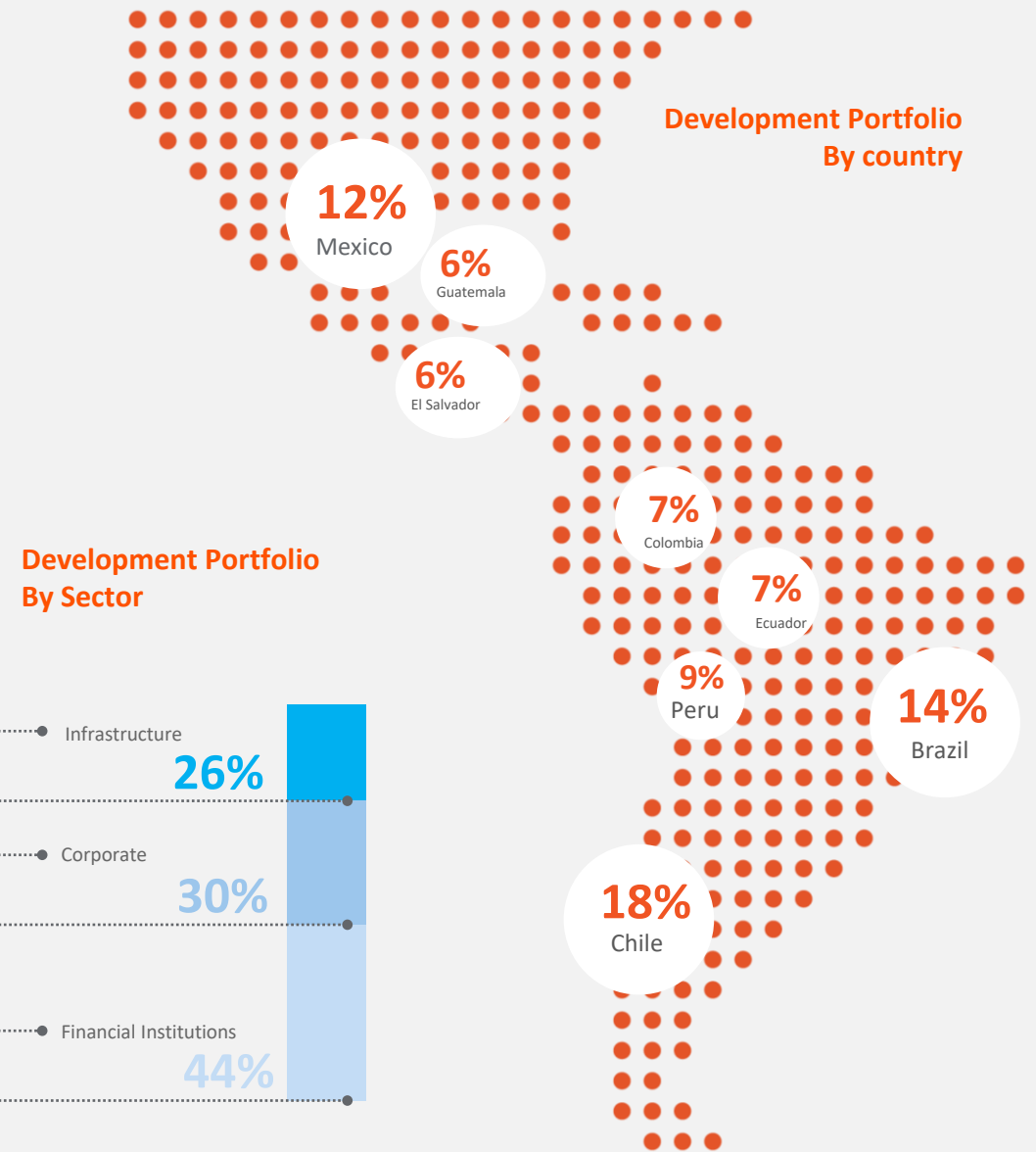
Limits are based on a concept of allocated capital except for limits per client and economic group, and Maximum Equity Exposure limit, which are based on total exposure

*Except for Financial Institutions sector (60%)

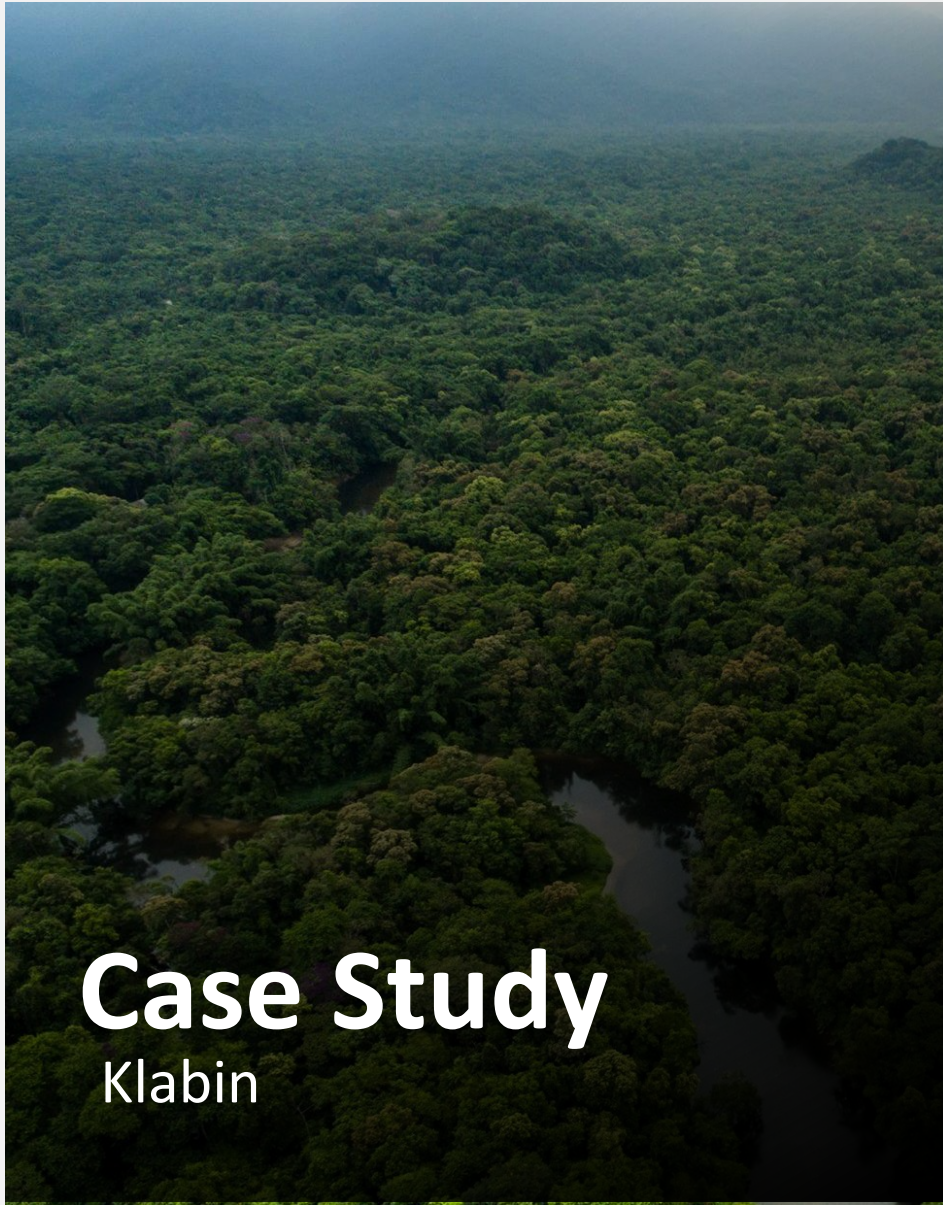
High Quality and Diversified Development Portfolio



Non-Performing Loan Ratio: Unpaid principal balance of nonperforming loans divided by the unpaid principal balance of development related debt investments.
 Provisioning Ratio: loan loss allowance divided by loans and debt securities at amortized cost



All other countries show exposures below 5%
 Country and Sector Breakdown per Year End 2022



Case Study

Klabin

Bolstering the productivity and sustainability of the pulp and paper industry in Brazil

Category: Green

Sub-category:
Renewable energy



Brazil

Approved amount:
\$180M

Allocated amount:
\$13.7M

Total mobilization:
\$267.6M

By the end of 2021, the following results have been achieved (vs. 2018):

1,673 new permanent jobs created

60% increase in wood produced by its own plantations

60% increase in wood supplied by local farmers

Volume of production of pulp and paper (in tons) increased 15% and 87%, respectively.

US\$1.1 billion in export sales

Installed power capacity for renewable energy generation increased from 384 MW to 530 MW.

Approval Year: 2019
Disbursement Year: 2020

7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



17 PARTNERSHIPS FOR THE GOALS



Funding Program

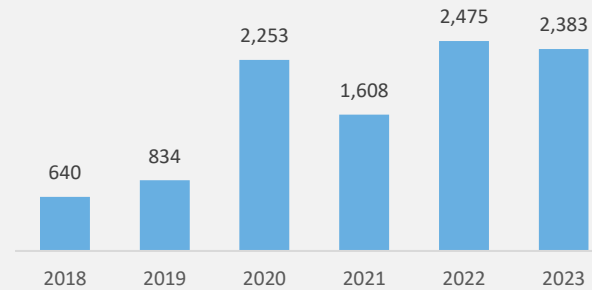
Funding Strategy

- **2024 Funding Program: USD 2.6bn**
 - USD benchmark issues
 - Public issues in strategic markets
 - MTNs in selected currencies and tenors
 - Local currency issues to fund local projects

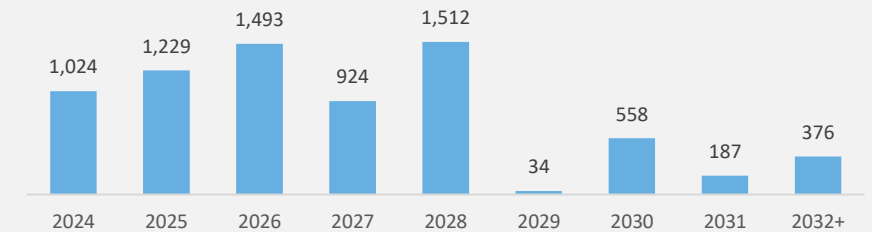
- **Most borrowings are swapped into US dollar variable-rate**

- **Promote secondary market liquidity through underwriters**

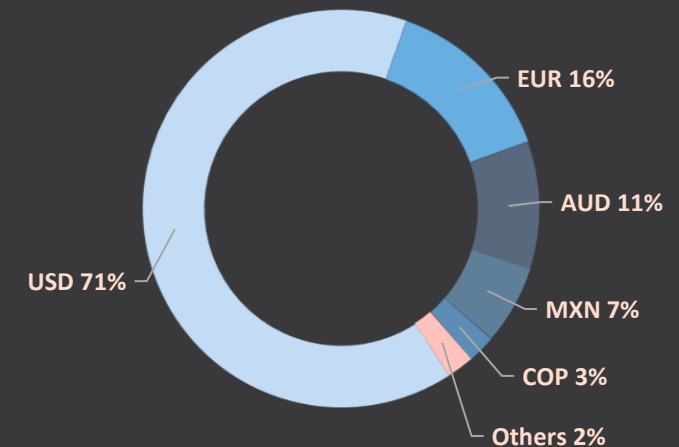
Annual Funding Volume



Maturity Profile



Outstanding Borrowings By Currency



USD Global Benchmark Market

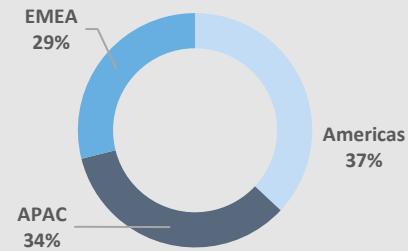
- IDB Invest has been a recurrent USD issuer since 2012
- 6 USD benchmarks issued in the last 4 years
- Attractive yield pickup vs US Treasuries
- All global bonds listed at the London Stock Exchange

Global SEC Exempt Program

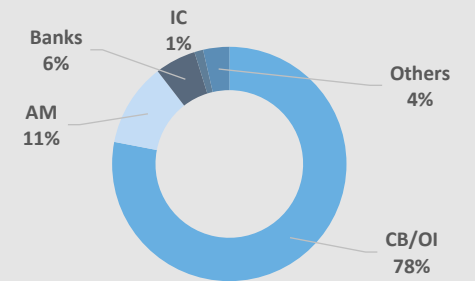
2022

USD1 billion
3 Year
Sustainability Bond
2.625% Mar 2025
MS+32.0bp
T+20.4bp
US45828Q2A46

Allocation by geography



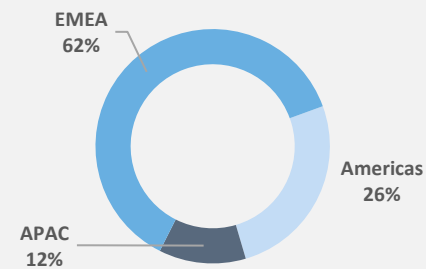
Allocation by Investor Type



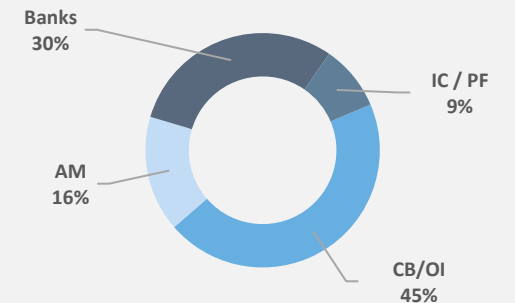
2023

USD1 billion
5 Year
Sustainability Bond
4.125% Mar 2028
MS+59.0bp
T+38.5
US45828Q2B29

Allocation by geography



Allocation by Investor Type



Euro Market

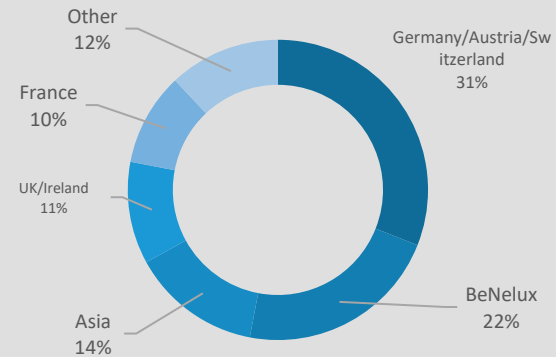
- Strategic Market for IDB Invest
- Inaugural EUR issue launched in 2022
- Attractive yield pickup vs Bunds
- Broad participation across Euro Zone countries
- Provide a unique opportunity for European investors to combine impact and topcredit quality with an attractive yield

Global Program
(SEC Exempt)

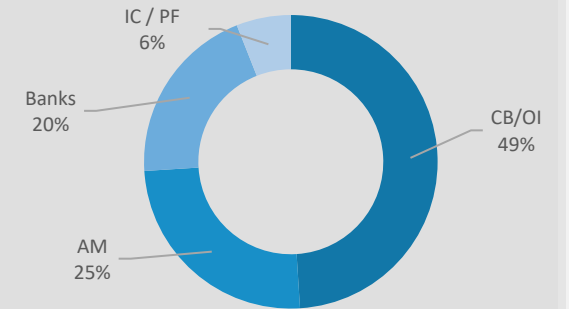
2022

EUR 650 million
5-Year Fixed Rate
Social Bond
3.125% Nov 2027
MS+12bp
DBR+96.8bp
XS2547604715

Allocation by geography



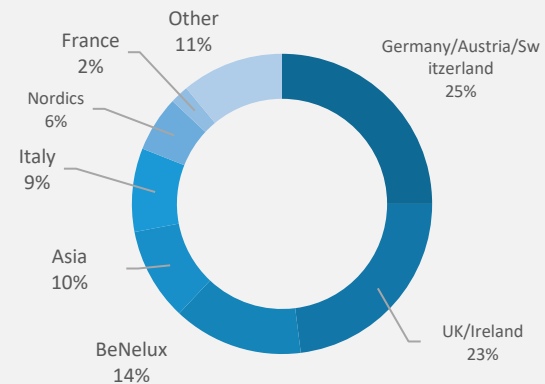
Allocation by Investor Type



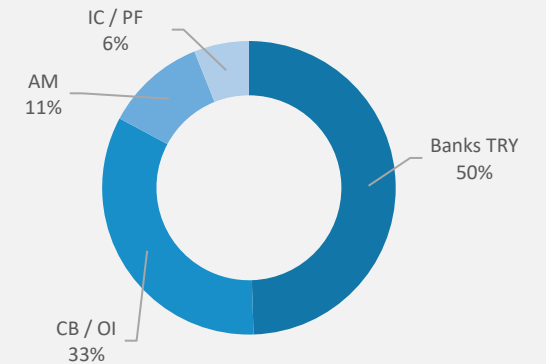
2023

EUR 500 million
7 Year
3.125% Jun 2030
MS+21bp
DBR+97.3bp
XS2547604715

Allocation by geography



Allocation by Investor Type



Kangaroo Market

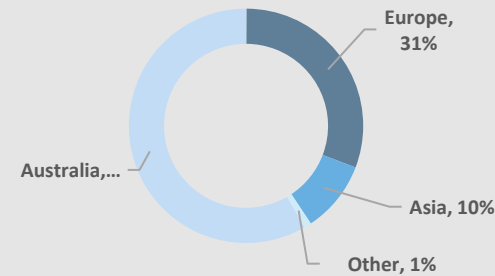
- Strategic market for IDB Invest
- Growing domestic and international investor base
- Attractive yield pickup vs Australian and semi-government bonds
- IDB Invest AUD domestic issues are repo eligible with Reserve Bank of Australia

AUD (Kangaroo) Program

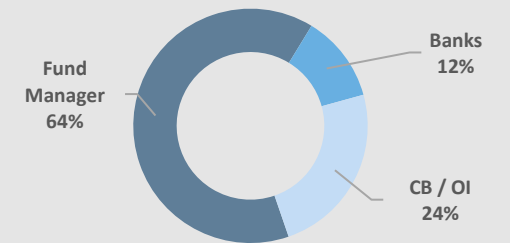
2021

AUD 400 million
 5 Year Fixed Rate
 Social Bond
 1.10% Jun 2026
 ACGB+41bp
 AU3CB0281285

Allocation by geography



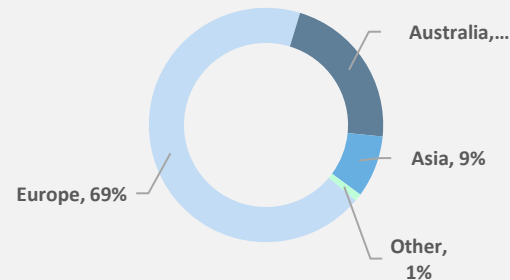
Allocation by Investor Type



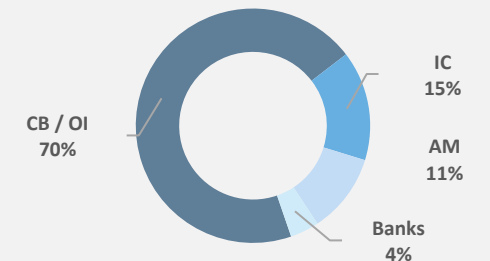
2022

AUD 300 million
 5 Year Fixed Rate
 Green Bond
 2.30% Feb 2027
 ACGB+58bp
 AU3CB0286557

Allocation by geography



Allocation by Investor Type



Mexican Market

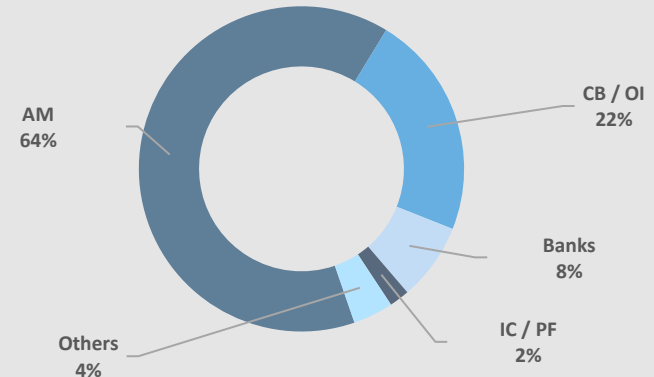
- IDB Invest is a frequent issuer in Mexico since 2008
- Issued one benchmark per year since 2018
- Currently 3 bonds outstanding listed in BIVA Stock Exchange
- Strategic market to finance local currency projects
- Stand alone MXN domestic debt issuance program
- Strong local investor participation

MXN Local Program

2022

MXN 2.5 Billion
3-Year Floating Rate
Social – MSME Bond
TIIE + 5 Sep 2025
MXJIBI0K0044

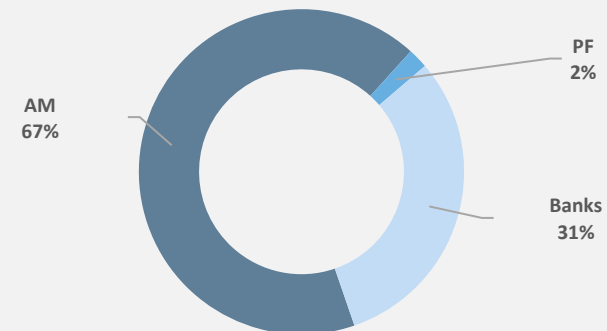
Allocation by Investor Type



2023

MXN 3.5 Billion
3-Year Floating Rate
Social
TIIE + 10 Oct 2026
MXJIBI0K0051

Allocation by Investor Type

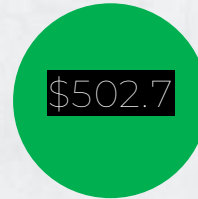


Sustainable Bond Program

- All sustainable bonds are issued under the Sustainable Debt Framework which is ICMA aligned
- 100% funds were allocated in 2021
- US\$ 4.7 bn bond issued under sustainable format
- 66% of total outstanding bonds are under sustainable format

Sustainable Debt Framework

Green Bonds

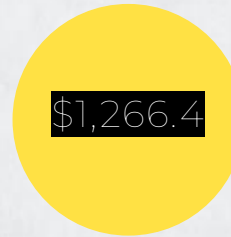


2023 US\$ 43.1

2022 US\$ 272.9

2021 US\$ 186.6

Social Bonds



2023 US\$ 191.7

2022 US\$ 843.1

2021 US\$ 423.4

Sustainability Bonds



2023 US\$ 1,020.0

2022 US\$ 1,000.0

2021 US\$ 1,000.0

OUR INSTITUTIONAL APPROACH TO IMPACT AND SUSTAINABILITY

We believe that impact investing is the future of our region.

100% Committed to Sustainability

KEY SUSTAINABILITY TARGETS*

- 100% of new projects aligned with Paris Climate Agreement from 2023 on
- 30% of new financing to support climate change mitigation and/or adaptation
- 40% of new projects to support climate change mitigation and/or adaptation
- 25% of new projects to support Gender Equality
- 5% of new projects to support Diversity and Inclusion

REPORTING AND IMPACT MANAGEMENT

- First development bank in Latin America and the Caribbean to deliver a TCFD Disclosure in its Annual Report, including Scope 1, 2 and 3 GHG emissions
- Annual IDB Group Sustainability Report and GRI-Annex following the standards of the Global Reporting Initiative.
- Founding signatory of the Operating principles for Impact Management

CORPORATE SUSTAINABILITY

- IDB Group is carbon neutral since 2006
- Headquarters Buildings received LEED Platinum certification (top level); several country offices LEED Certified.
- Commitment to Gender Equality: Second Multilateral Development Bank worldwide and first in the Americas to receive EDGE Move Certification.
- 38% of staff in mid- and senior level positions are women.

EXTERNAL ASSESMENTS AND ESG INDICES



S&P Green Bond Index



* Select organizational targets according to the IDB Group Corporate Results Framework (CRF). For more information on the CRF visit <https://crf.iadb.org/en/2020-2023/level-3?institution=all&status=all&year=2021>

Strategic Priorities Aligned with Sustainable Development Goals

 <p>Productivity and Innovation</p>    	 <p>Regional Value Chains</p>   	 <p>Gender Equality and Diversity</p>  	 <p>Climate Change and Environmental Sustainability</p>     	 <p>Social Inclusion and Equity</p>      	 <p>Digitalization</p>  
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Impact Management Framework



Objectives

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](#)

Corporate Governance Development Framework

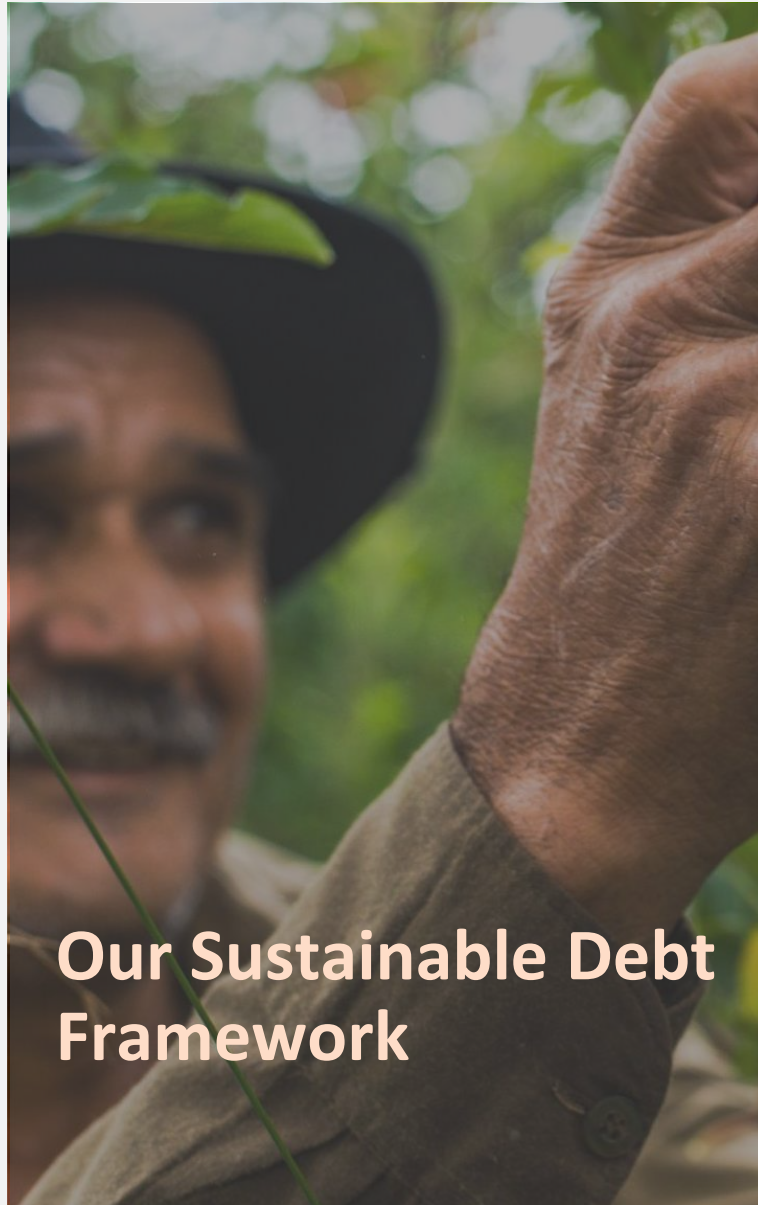
Access to Information Policy

Independent Consultation and Investigation Mechanism


Our Project Cycle

01	02	03	04	05
ORIGINATION	CLIENT ENGAGEMENT	APPROVAL	CLOSING & FIRST DISBURSEMENT	SUPERVISION & RECOVERY
ESG AND DEVELOPMENT IMPACT DUE DILIGENCE EMBEDDED IN EVERY STEP OF THE PROJECT CYCLE				
<ul style="list-style-type: none"> • Strategic selection using the Selectivity Tool • Screening against exclusion list 	<ul style="list-style-type: none"> • Request to the client to commit to comply with IDB Invest Environmental and Social policy and practices 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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. 	<ul style="list-style-type: none"> • 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.

OUR SUSTAINABLE DEBT FRAMEWORK



CATEGORIES



Green

Finance projects with environmental impact



Social

Finance projects with social impact



Sustainability

Finance projects with environmental and social impact

DEBT PRODUCTS

Public Bond Offerings

Local Currency Bonds

Private Placements

Commercial Paper

ALIGNMENT



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



LOOK-BACK PERIOD:
24 MONTHS

Second Party Opinion

“... IDB Invest Sustainable Debt Framework is **aligned with the four components** of the Green Bond Principles 2018 and Social Bond Principle 2020 ...”

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



SECOND PARTY OPINION
on the sustainability of IDB Invest's Sustainable Debt Framework

V.E is of the opinion that IDB Invest's Sustainable Debt Framework is aligned with the four core components the Green Bond Principles 2018 and the Social Bond Principles 2020. ✓

Framework

Contribution to Sustainability :

Expected impacts

	Weak	Limited	Robust	Advanced
Expected impacts				
ESG risks management				

ESG risks management

SDG Mapping

1	2	3	4	5	6	7	8	9
10	11	12	13	14	15	16	17	

Characteristics of the Framework

Project Categories	⇒ Green: 6 categories ⇒ Social: 4 categories divided in 7 subcategories
Project locations	Latin America
Existence of framework	Yes
Share of refinancing	To be communicated for each issuance
Look back period	No more than 24 months in each issuance

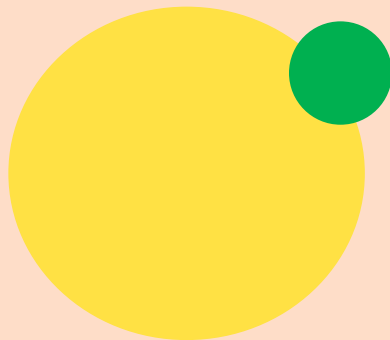
2021 –Allocation

US\$ 1.6Bn

Sustainable debt issued in 2021

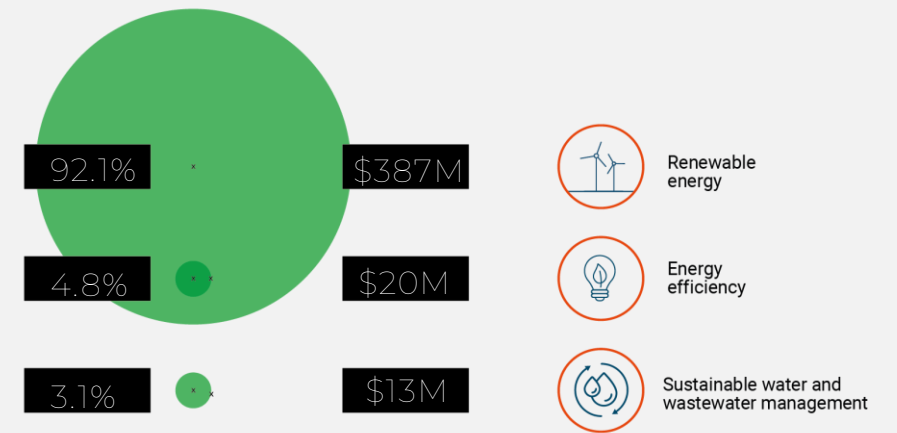
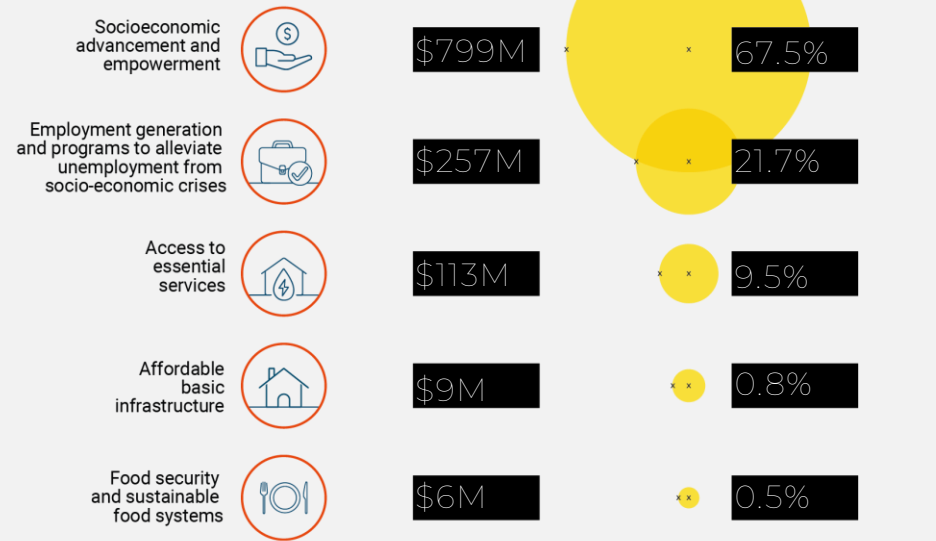
100%

FUNDS ALLOCATED




\$421M | 26% GREEN

\$1,184M | 74% SOCIAL



2021 – Impact

Social Indicators

	Jobs supported by firms	72.3k
	MSMEs financed	570k
	Beneficiaries of employment support initiatives	19.4k
	Women beneficiaries of economic empowerment initiatives	16.8k
	Farmers with improved access to agricultural services and investments	4.9k
	Households with improved access to water or sanitation	657.2k
	International trade promoted	\$3.7B
	Beneficiaries receiving health services	14.2k



Target Population



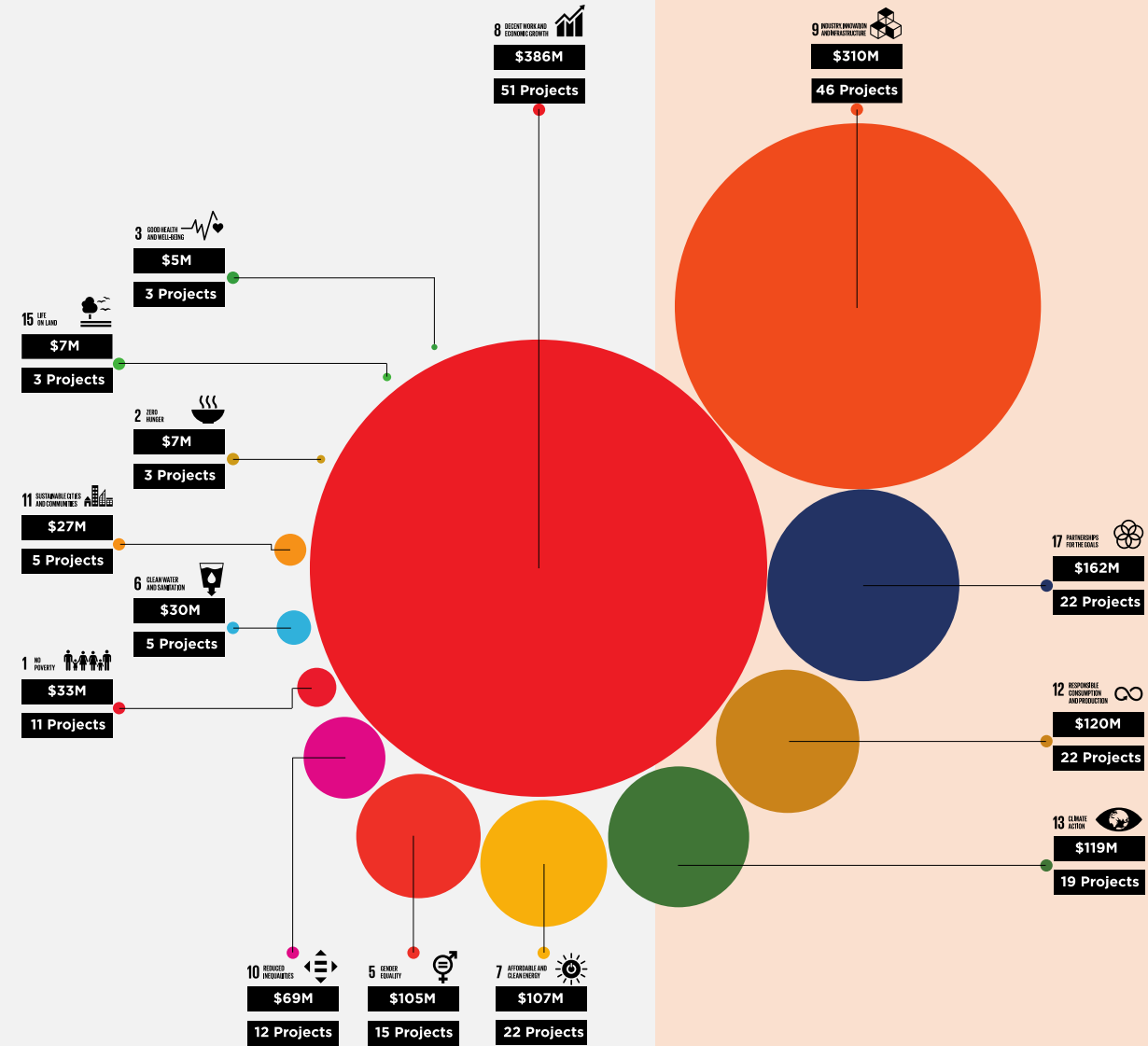
	# Projects	USD Amounts
Excluded Population	1	\$6M
Low-Income Population	3	\$121M
MSMEs	24	\$899M
Poor population	1	\$38M
Vulnerable	1	\$16M
Women-led SMEs	4	\$141M

* Projects may have more than one target population

Green Indicators

	Actual	Expected	%
 Installed power generation from renewable energy sources	1,533 MW	2,904 MW	53%
 Reduction of emissions	2.5 M Tons	52.5 M Tons	5%
 Energy generated - renewable	5.3 MW/h	111.3 MW/h	5%
 Treated wastewater (m3)	161M	167M	96%

SDG Alignment

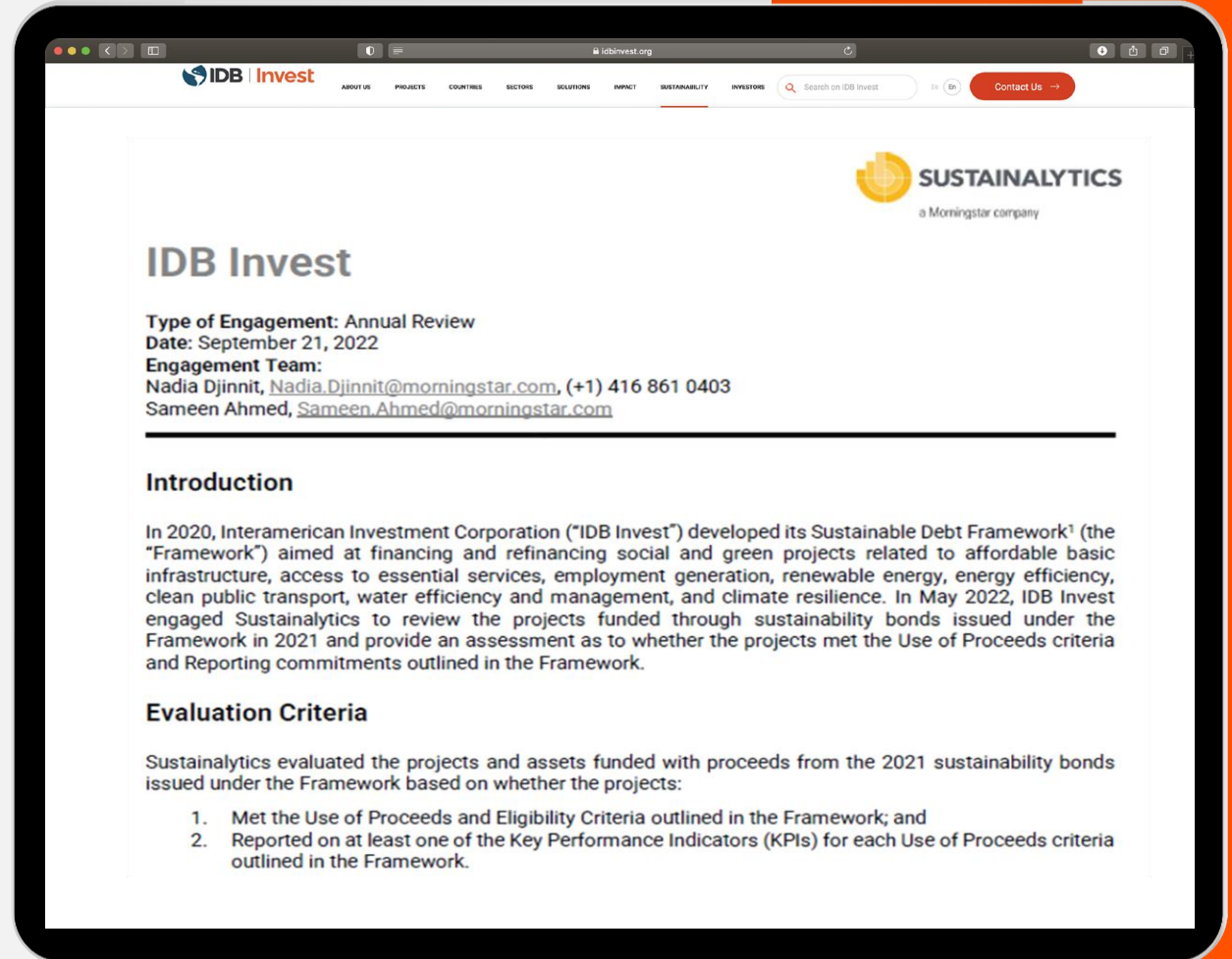


Projects are usually mapped to more than one SDG

Independent External Review

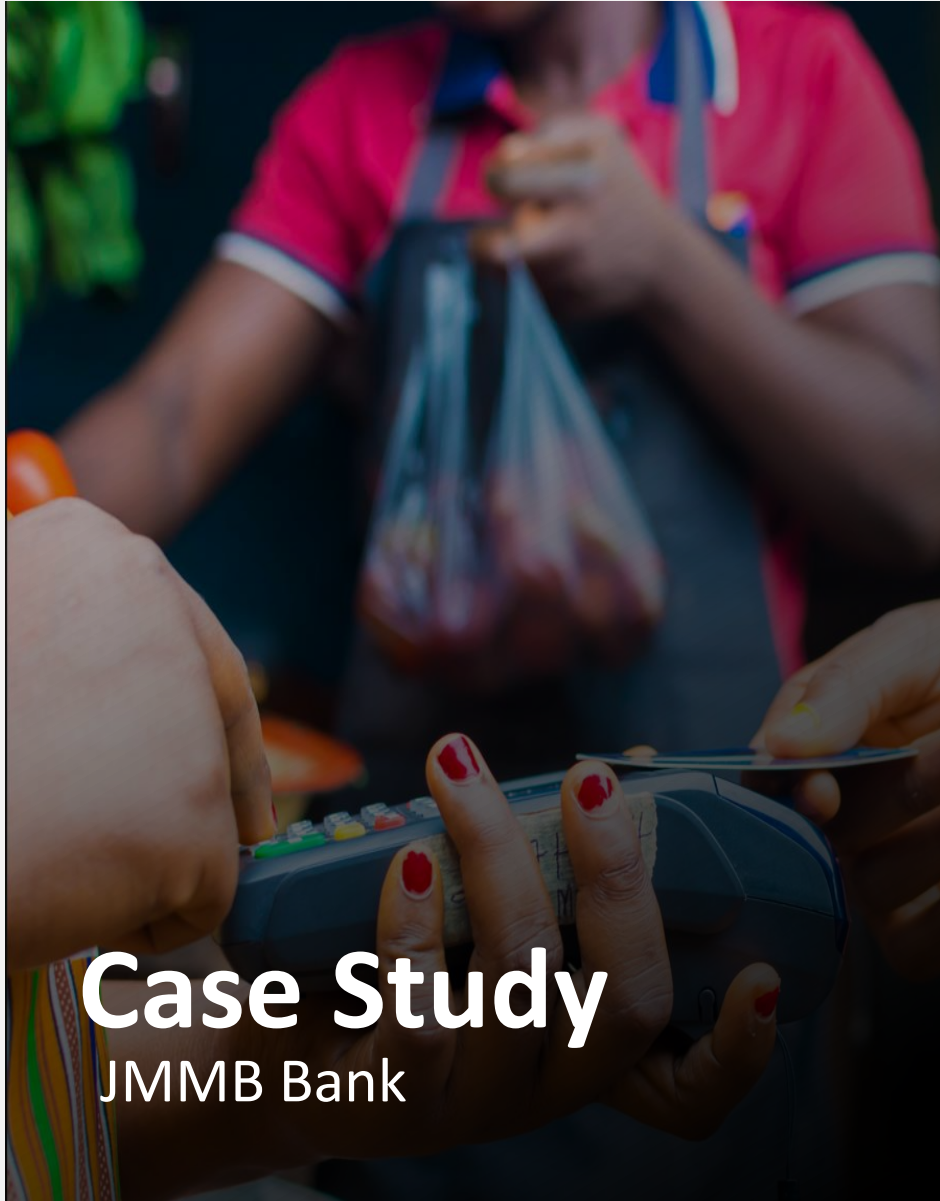
“... Based on the **limited assurance procedures** conducted, nothing has come to Sustainalytics’ attention that causes them to believe that, **in all material respects, the reviewed bond projects, funded through proceeds of IDB’s sustainability bonds, are not in conformance with the Use of Proceeds criteria outlined in the Framework.**...”

“... **No errors or Exceptions were identified** ...”



The screenshot shows the IDB Invest website page for the Sustainability Report. The page features the IDB Invest logo at the top left and the Sustainalytics logo (a Morningstar company) at the top right. The main heading is "IDB Invest". Below this, the report details are listed: "Type of Engagement: Annual Review", "Date: September 21, 2022", and "Engagement Team: Nadia Djinnit, Nadia.Djinnit@morningstar.com, (+1) 416 861 0403; Sameen Ahmed, Sameen.Ahmed@morningstar.com". The "Introduction" section states that IDB Invest developed its Sustainable Debt Framework in 2020 and engaged Sustainalytics in May 2022 to review projects funded through sustainability bonds issued under the Framework in 2021. The "Evaluation Criteria" section states that Sustainalytics evaluated the projects and assets funded with proceeds from the 2021 sustainability bonds issued under the Framework based on whether the projects:

1. Met the Use of Proceeds and Eligibility Criteria outlined in the Framework; and
2. Reported on at least one of the Key Performance Indicators (KPIs) for each Use of Proceeds criteria outlined in the Framework.



Case Study

JMMB Bank

Increasing access to finance for Jamaican SMEs

Category: Social

Sub-category:
Socioeconomic advancement and empowerment

Jamaica



Approved amount:
\$35M

Allocated amount:
\$35M

The project is successfully helping JMMB to strengthen its SME portfolio widening access to finance for this segment. Specifically, the following outcomes have been achieved:

372 SMEs supported

Total value of loans disbursed to SMEs is around US\$87.5 million.

At the end of 2021, JMMB had an outstanding SME portfolio of US\$ 168.8 Million

Also, as a result of this transaction, JMMB Bank has developed an E&S Policy and an E&S Framework (as part of the ESMS), implemented a gender-gap analysis, provided training in diversity, and designed a gender action plan that will guide the Bank's steps to improve gender equality and diversity.



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 Latina American and the Caribbean



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