



Investor Presentation



Feb 2024

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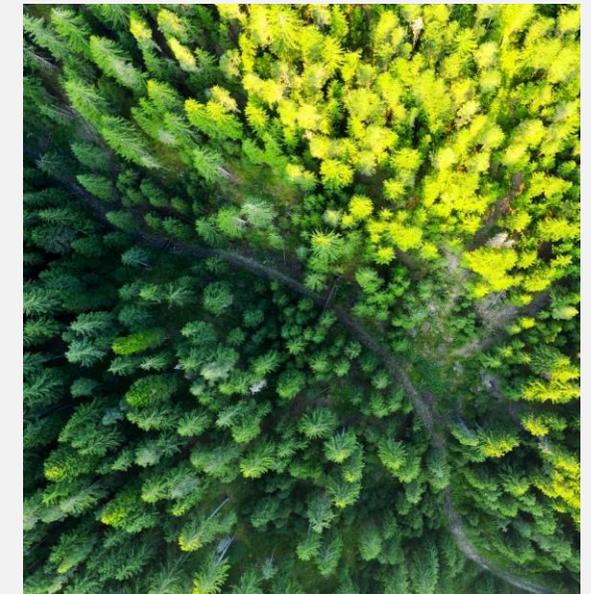
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03 Our Funding Program

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05 Our Sustainability Debt Framework



ABOUT US

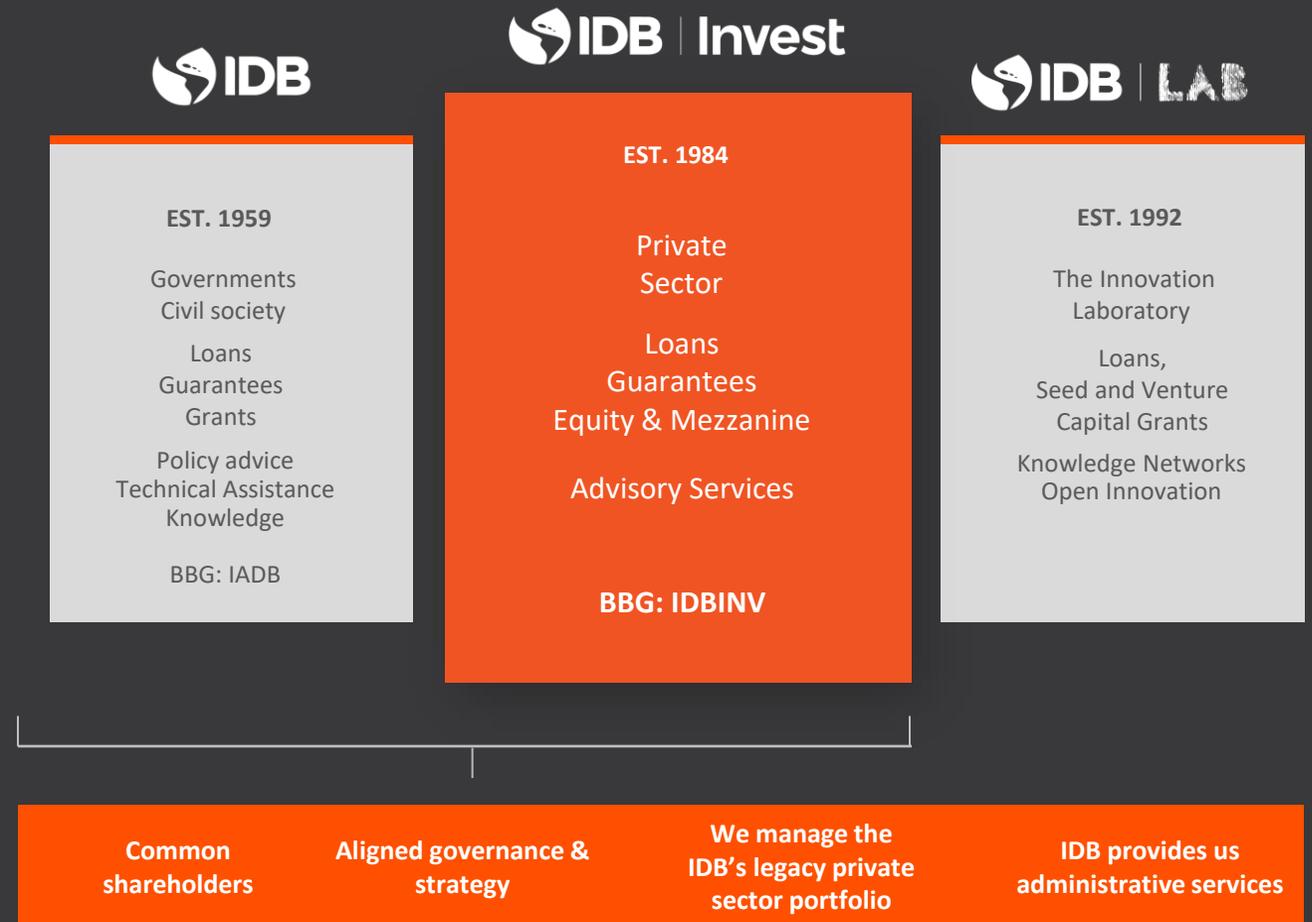
Investing in sustainable impact



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



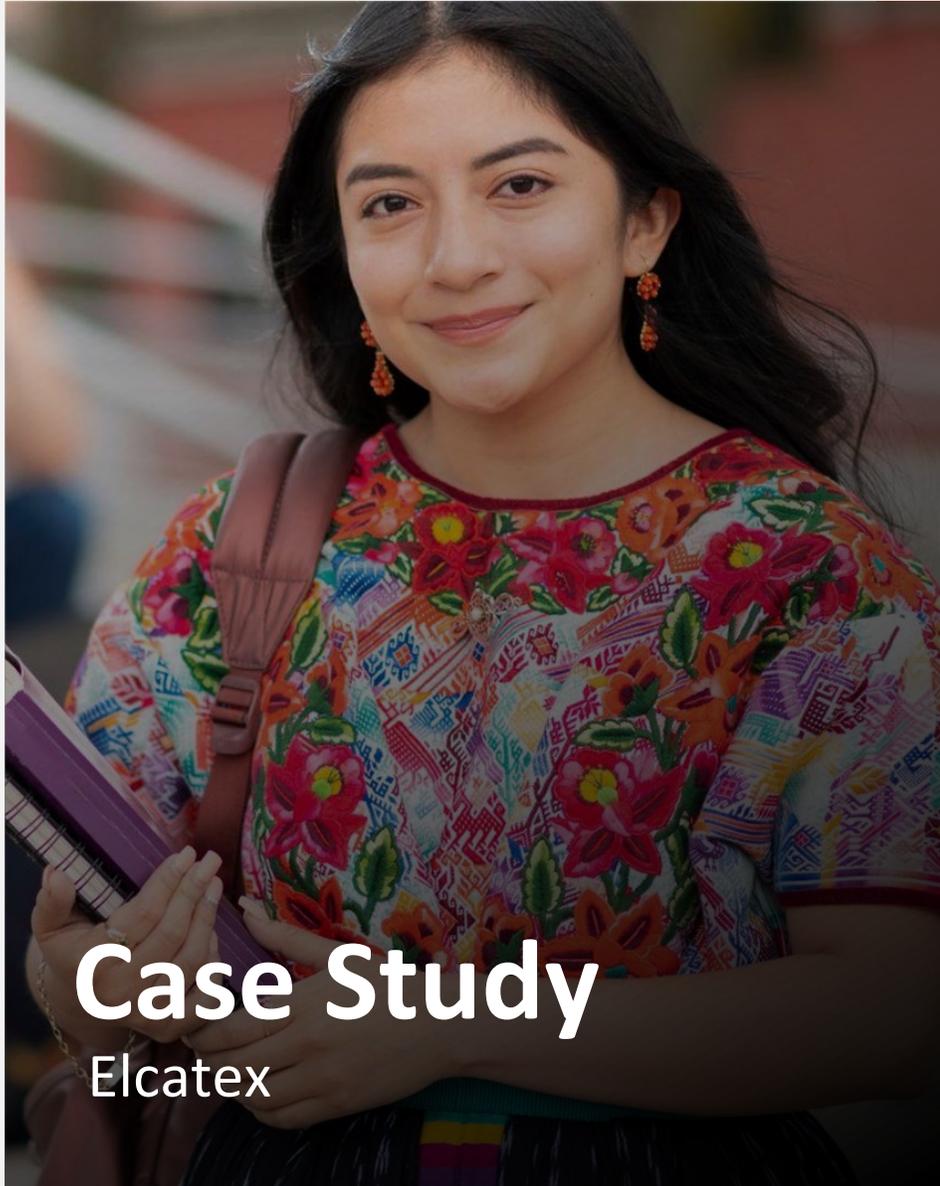
Manufacturing



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.

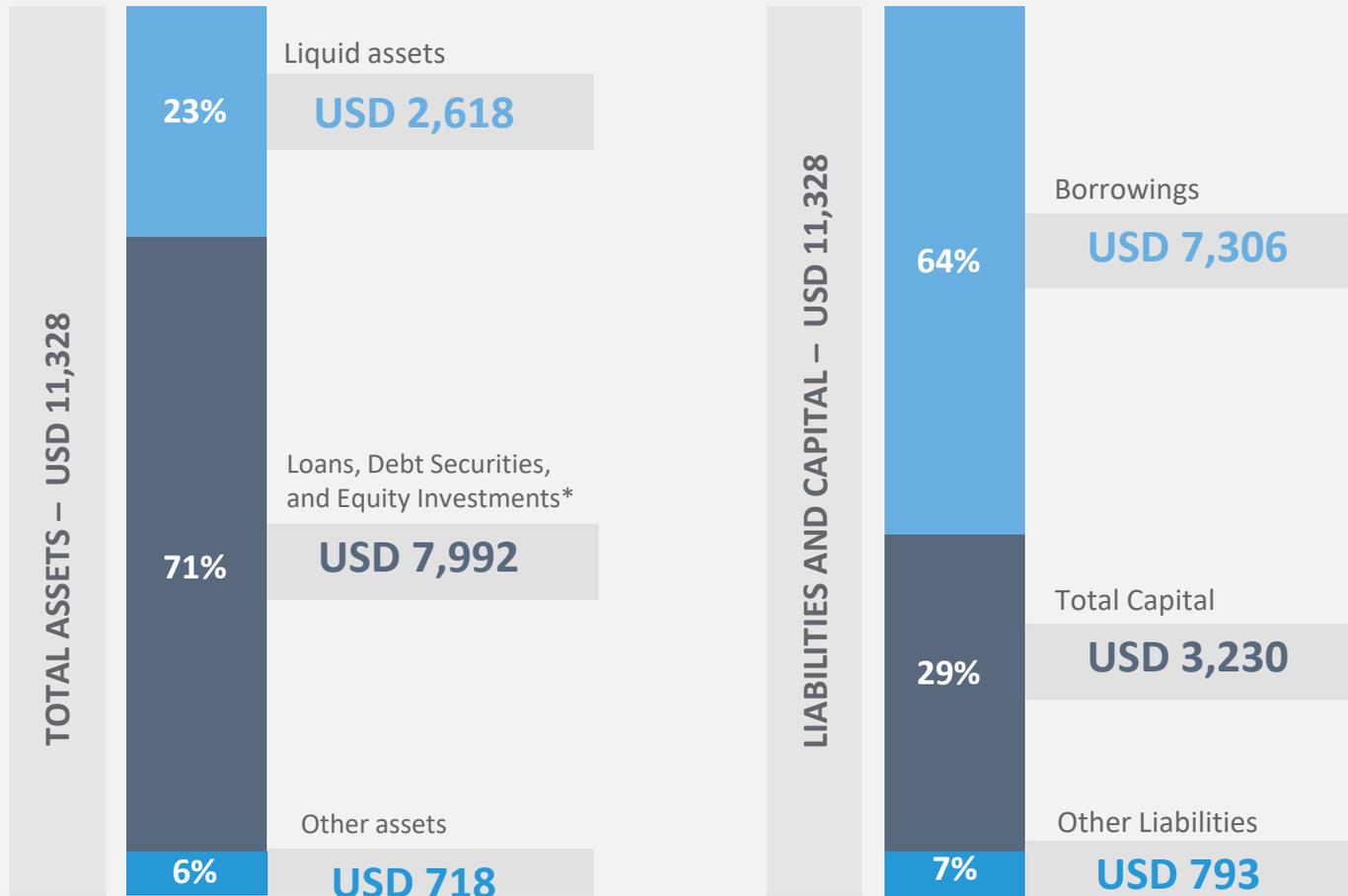
Approval Year: 2020
Disbursement Year: 2021

- 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

The background features a warm orange-toned image of a field. In the foreground, there is a large, textured sack of grain, possibly wheat or corn, tied at the top. To the left of the sack, there are several stacks of cylindrical barrels or containers. A large, stylized white graphic element, resembling a thick, curved line or a partial circle, is overlaid on the scene, starting from the bottom left and curving upwards and to the right, framing the central text.

A Solid Balance Sheet and high credit rating



(*) Net of USD 232 million allowance for credit losses. Total equity Investments: USD 303 million

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

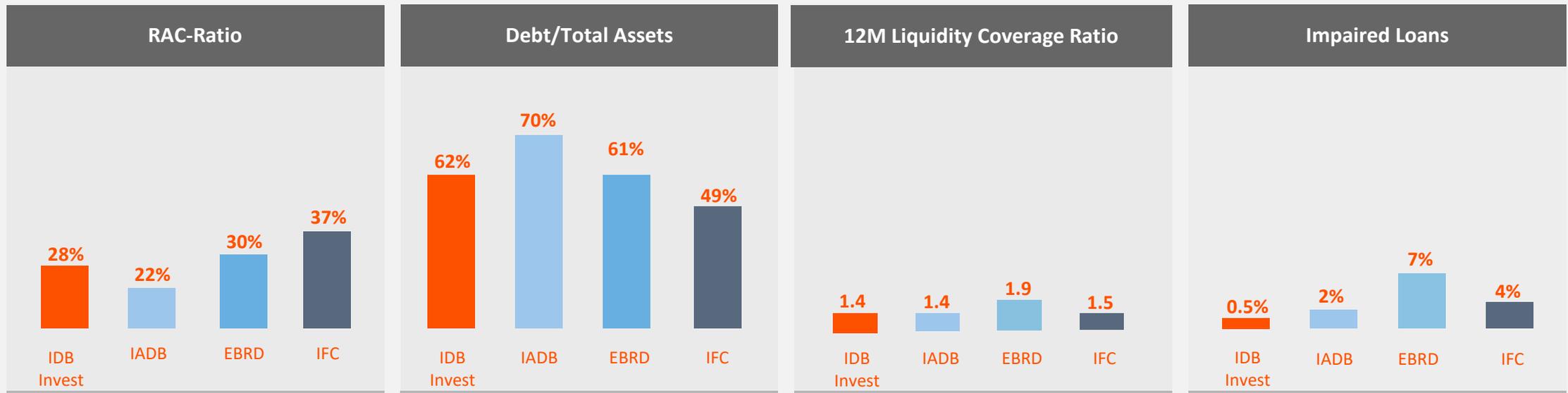
MOODY’S (Stable)

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

Strong Financial Profile

AAA Rated Peer Comparison

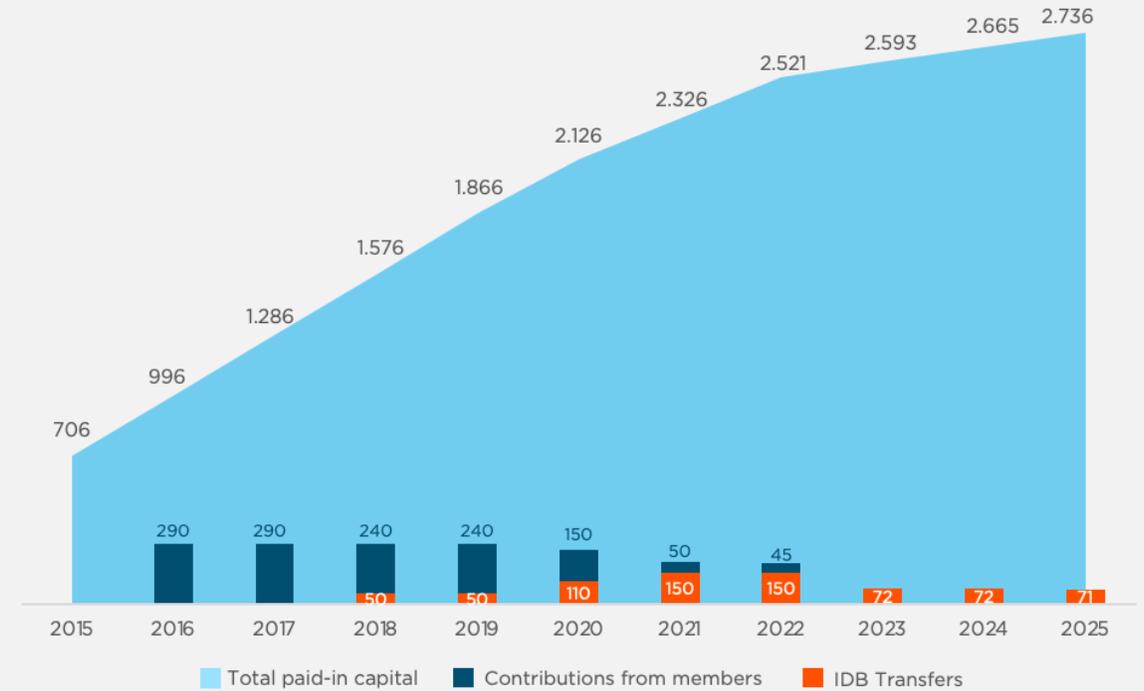
Multilateral	Assets (USD Million)	S&P Long Term Issuer Rating
IDB-Invest	9,401	AA+
IADB	148,026	AAA
EBRD	71,625	AAA
IFC	99,010	AAA



Source: S&P Global Ratings "Supranational Special Edition. October 2023"
 Data as of December 31, 2022, except for IFC, whose data are as of June 30, 2022.

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

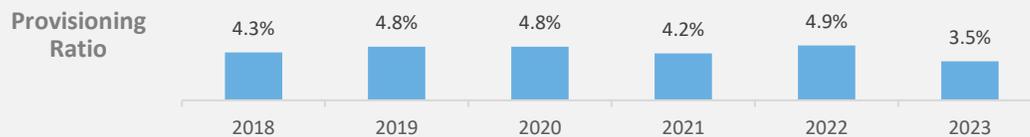
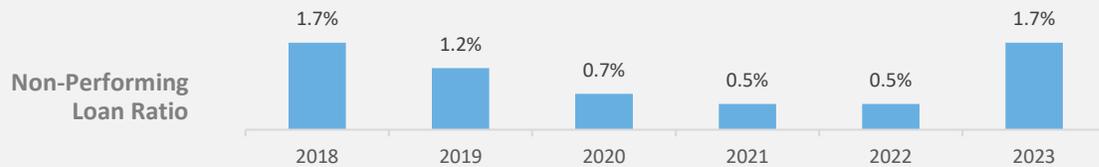
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Minimum rating required

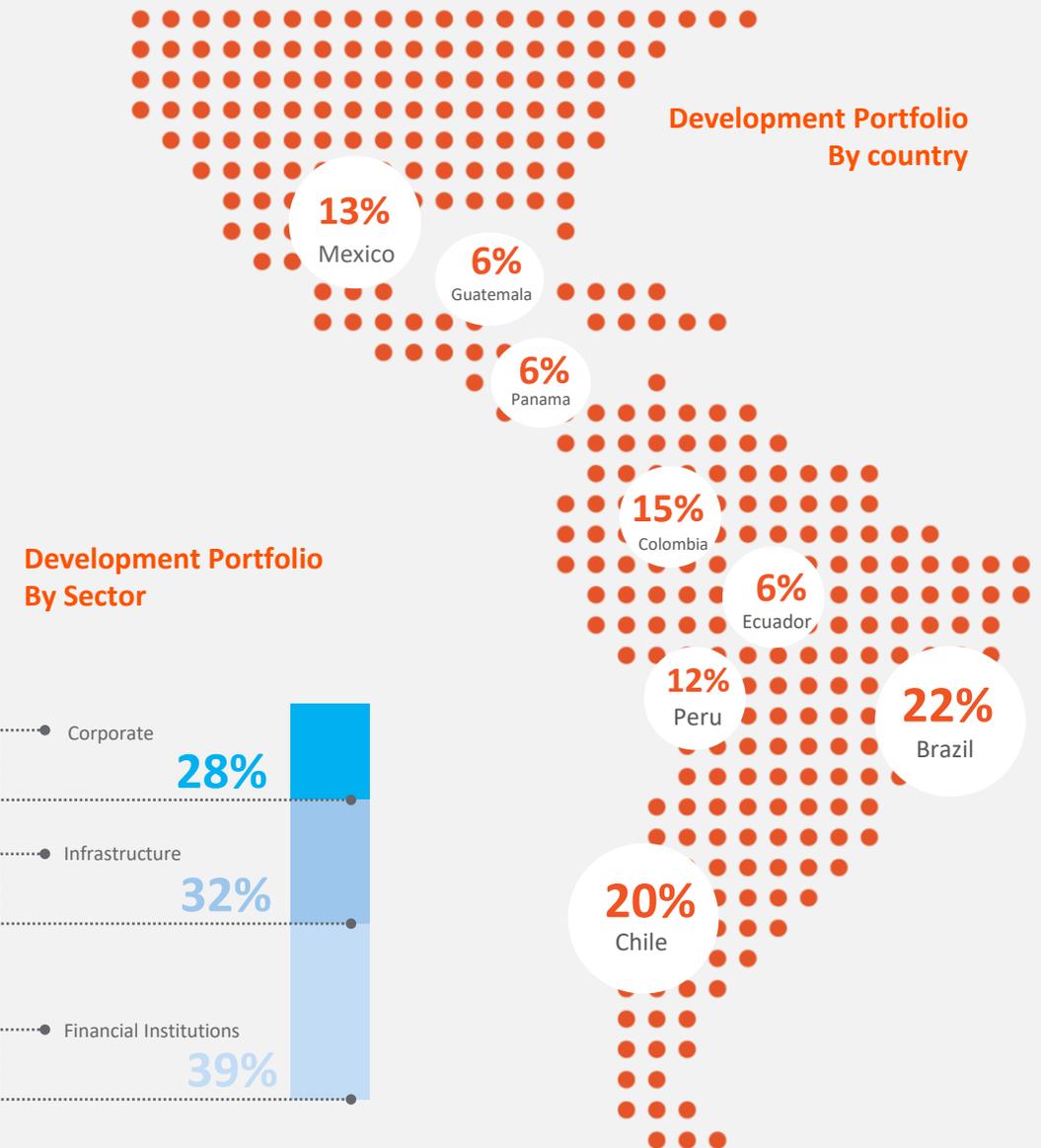
Limits are based on a concept of allocated capital except for limits per client and economic group, and Maximum Equity Exposure limit, which are based on total exposure

*Except for Financial Institutions sector (60%)

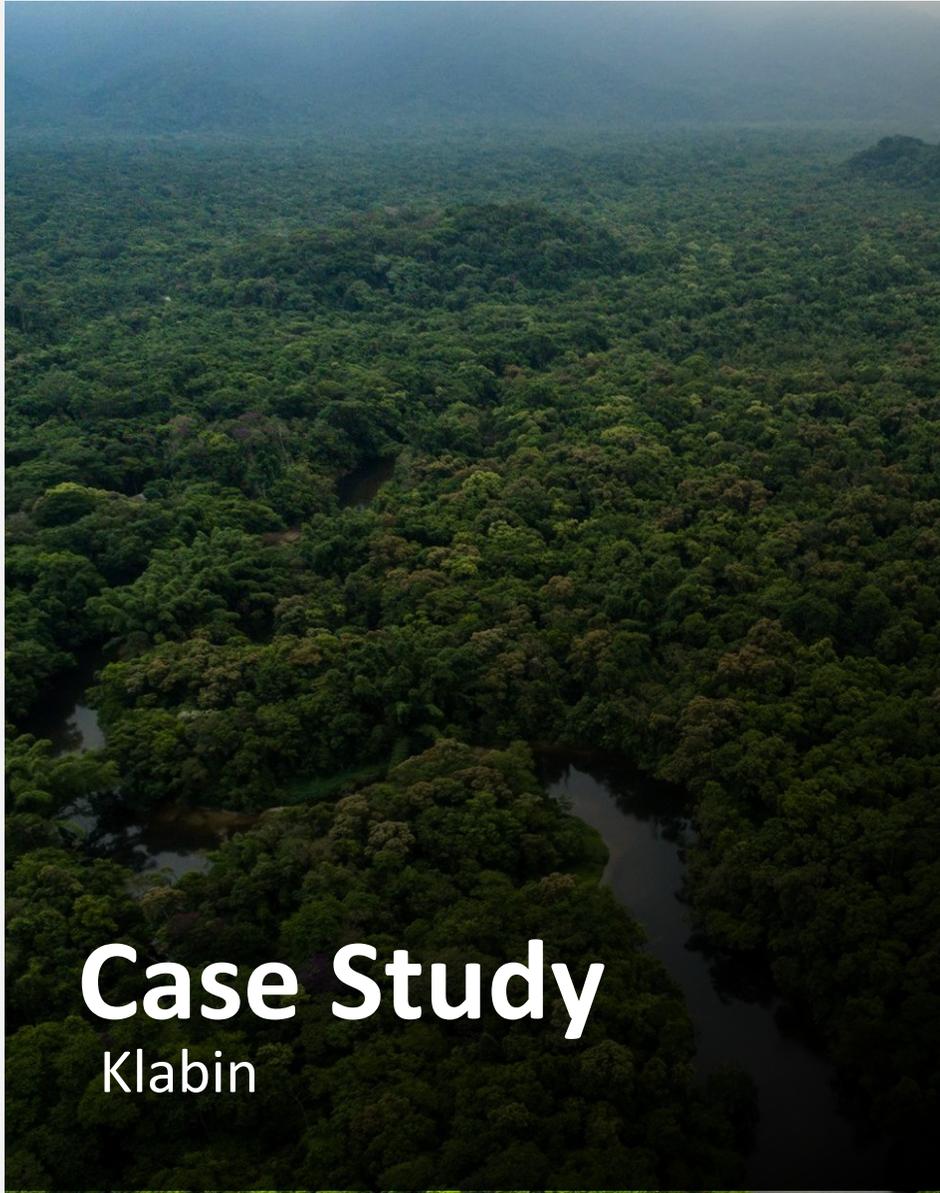
High Quality and Diversified Development Portfolio



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 2023



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

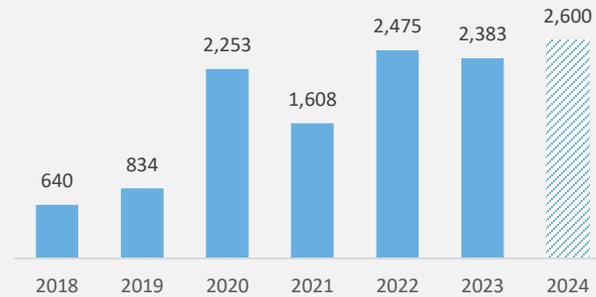
Funding Strategy

- **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

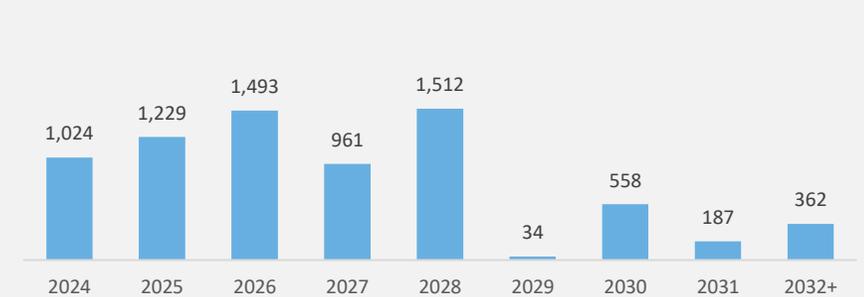
- **Most borrowings are swapped into US dollar variable-rate**

- **Promote secondary market liquidity through underwriters**

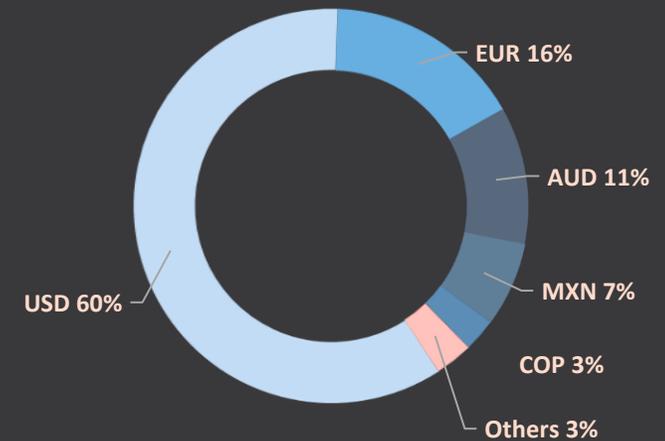
Annual Funding Volume



Maturity Profile



Outstanding Borrowings By Currency



USD Global Benchmark Market

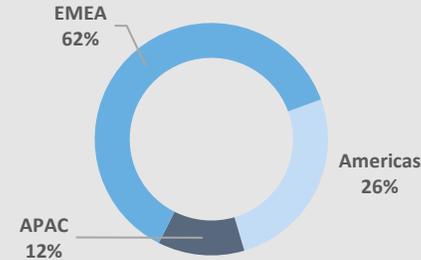
- IDB Invest has been a recurrent USD issuer since 2012
- 6 USD benchmarks issued in the last 4 years
- Attractive yield pickup vs US Treasuries
- All global bonds listed at the London Stock Exchange

Global SEC Exempt Program

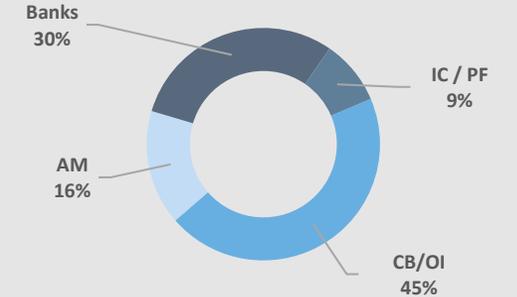
2023

**USD 1 billion
5 Year
Sustainability Bond**
4.125% Mar 2028
MS+59bp
T+38.5
US45828Q2B29

Allocation by geography



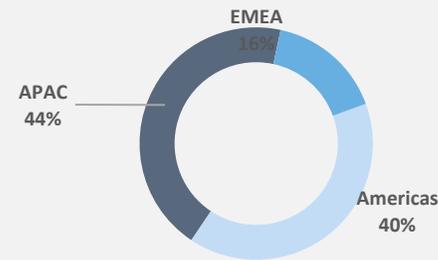
Allocation by Investor Type



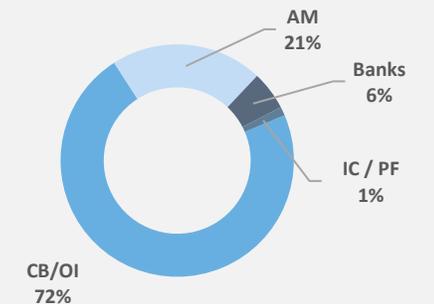
2024

**USD 1 billion
5 Year
Sustainability Bond**
4.25% Feb 2029
MS+51bp
T+26.3
US45828Q2D84

Allocation by geography



Allocation by Investor Type



Euro Market

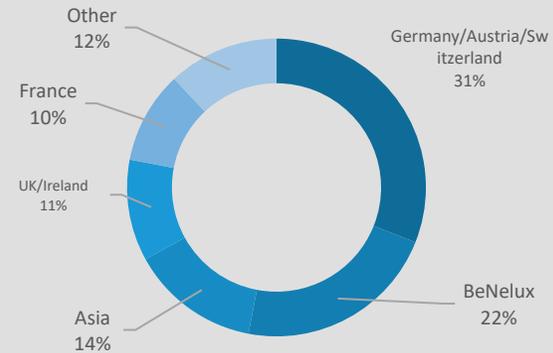
- Strategic Market for IDB Invest
- Inaugural EUR issue launched in 2022
- Attractive yield pickup vs Bunds
- Broad participation across Euro Zone countries
- Provide a unique opportunity for European investors to combine impact and topcredit quality with an attractive yield

Global Program
(SEC Exempt)

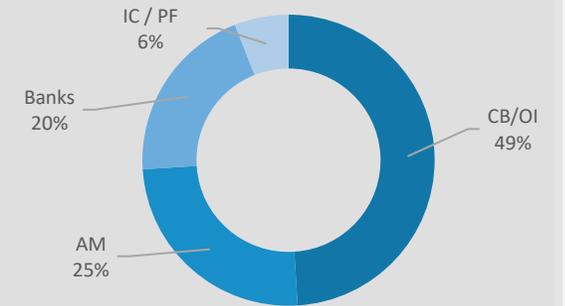
2022

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

Allocation by geography



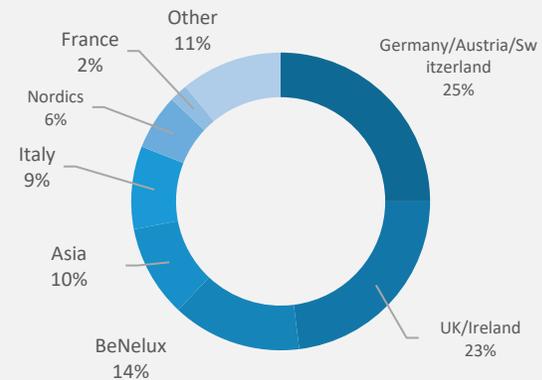
Allocation by Investor Type



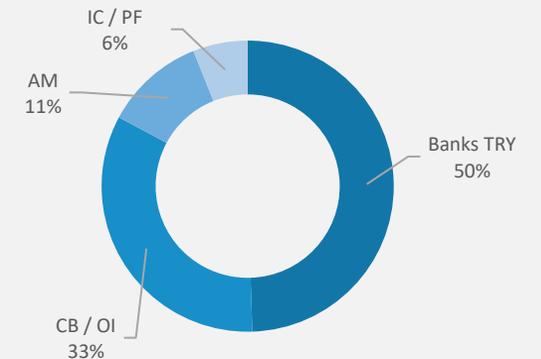
2023

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

Allocation by geography



Allocation by Investor Type



Kangaroo Market

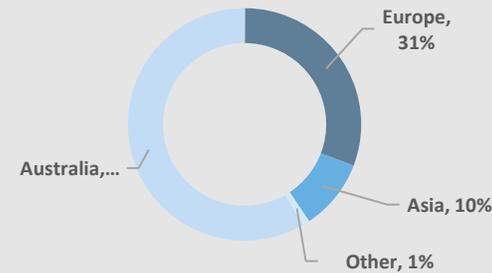
- Strategic market for IDB Invest
- Growing domestic and international investor base
- Attractive yield pickup vs Australian and semi-government bonds
- IDB Invest AUD domestic issues are repo eligible with Reserve Bank of Australia

AUD (Kangaroo) Program

2021

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

Allocation by geography



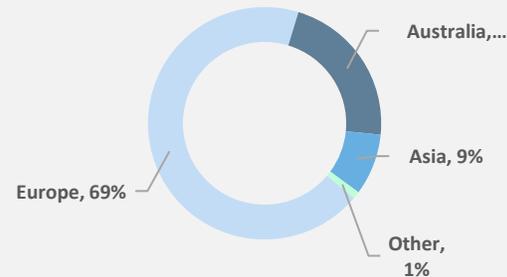
Allocation by Investor Type



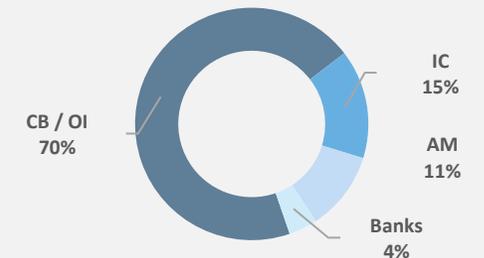
2022

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

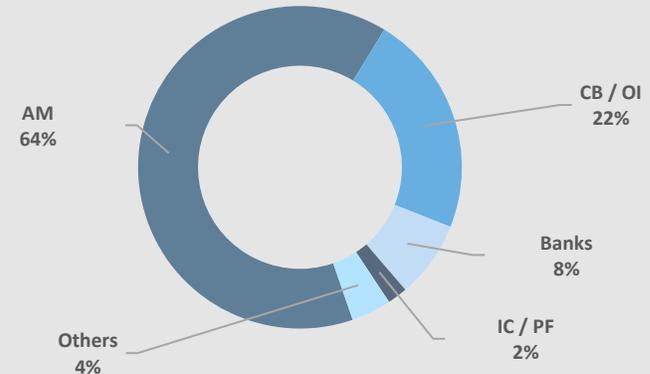
- IDB Invest is a frequent issuer in Mexico since 2008
- Issued one benchmark per year since 2018
- Currently 3 bonds outstanding listed in BIVA Stock Exchange
- Strategic market to finance local currency projects
- Stand alone MXN domestic debt issuance program
- Strong local investor participation

MXN Local Program

2022

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

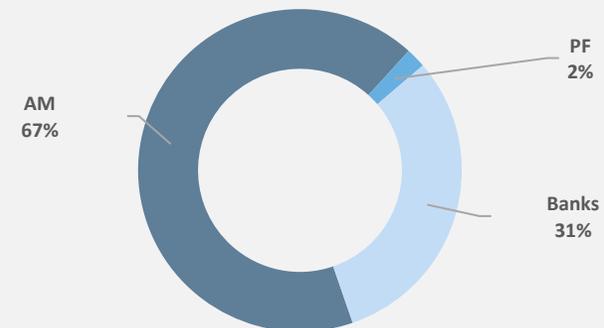
Allocation by Investor Type



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\$ 4.9 bn bond issued under sustainable format
- 68% of total outstanding bonds are under sustainable format

Sustainable Debt Framework

Green Bonds

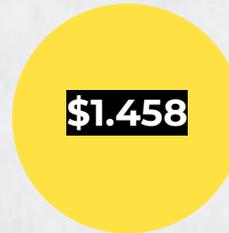


2023 US\$ 43.1

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 report 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: First regional development bank and second Multilateral Development Bank worldwide to receive EDGE Certification in 2016 and EDGE Move and EDGE plus in 2023.
- 38% of staff in mid and senior level positions are women.

EXTERNAL ASSESMENTS AND ESG INDICES



S&P Green Bond Index



Strategic Priorities Aligned with Sustainable Development Goals

 <p>Productivity and Innovation</p> <table border="1"> <tr> <td>4 QUALITY EDUCATION</td> <td>7 AFFORDABLE AND CLEAN ENERGY</td> <td>8 DECENT WORK AND ECONOMIC GROWTH</td> </tr> <tr> <td>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</td> <td></td> <td></td> </tr> </table>	4 QUALITY EDUCATION	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY INNOVATION AND INFRASTRUCTURE			 <p>Regional Value Chains</p> <table border="1"> <tr> <td>8 DECENT WORK AND ECONOMIC GROWTH</td> <td>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</td> <td>17 PARTNERSHIPS FOR THE GOALS</td> </tr> </table>	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY INNOVATION AND INFRASTRUCTURE	17 PARTNERSHIPS FOR THE GOALS	 <p>Gender Equality and Diversity</p> <table border="1"> <tr> <td>10 REDUCED INEQUALITIES</td> <td>5 GENDER EQUALITY</td> </tr> </table>	10 REDUCED INEQUALITIES	5 GENDER EQUALITY	 <p>Climate Change and Environmental Sustainability</p> <table border="1"> <tr> <td>11 SUSTAINABLE CITIES AND COMMUNITIES</td> <td>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</td> <td>13 CLIMATE ACTION</td> </tr> <tr> <td>14 LIFE BELOW WATER</td> <td>15 LIFE ON LAND</td> <td></td> </tr> </table>	11 SUSTAINABLE CITIES AND COMMUNITIES	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	14 LIFE BELOW WATER	15 LIFE ON LAND		 <p>Social Inclusion and Equity</p> <table border="1"> <tr> <td>1 NO POVERTY</td> <td>2 ZERO HUNGER</td> <td>3 GOOD HEALTH AND WELL-BEING</td> </tr> <tr> <td>4 QUALITY EDUCATION</td> <td>6 CLEAN WATER AND SANITATION</td> <td>10 REDUCED INEQUALITIES</td> </tr> </table>	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	6 CLEAN WATER AND SANITATION	10 REDUCED INEQUALITIES	 <p>Digitalization</p> <table border="1"> <tr> <td>8 DECENT WORK AND ECONOMIC GROWTH</td> <td>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</td> </tr> </table>	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY INNOVATION AND INFRASTRUCTURE
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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

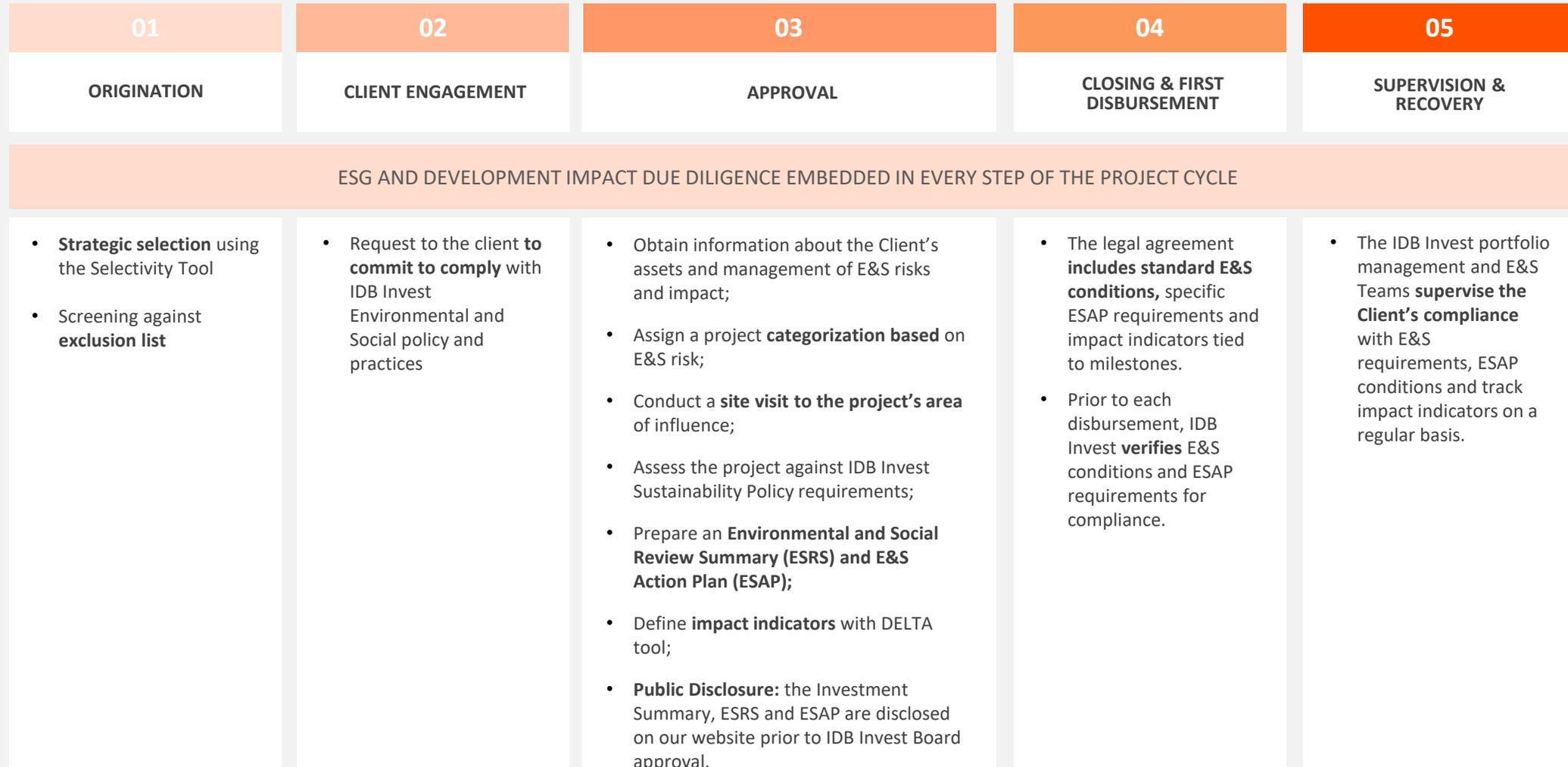
- a. The IFC Performance Standards
- b. The World Bank Group's Environmental, Health and Safety (EHS) Guidelines
- c. [IDB Invest Exclusion List](#)

Corporate Governance Development Framework

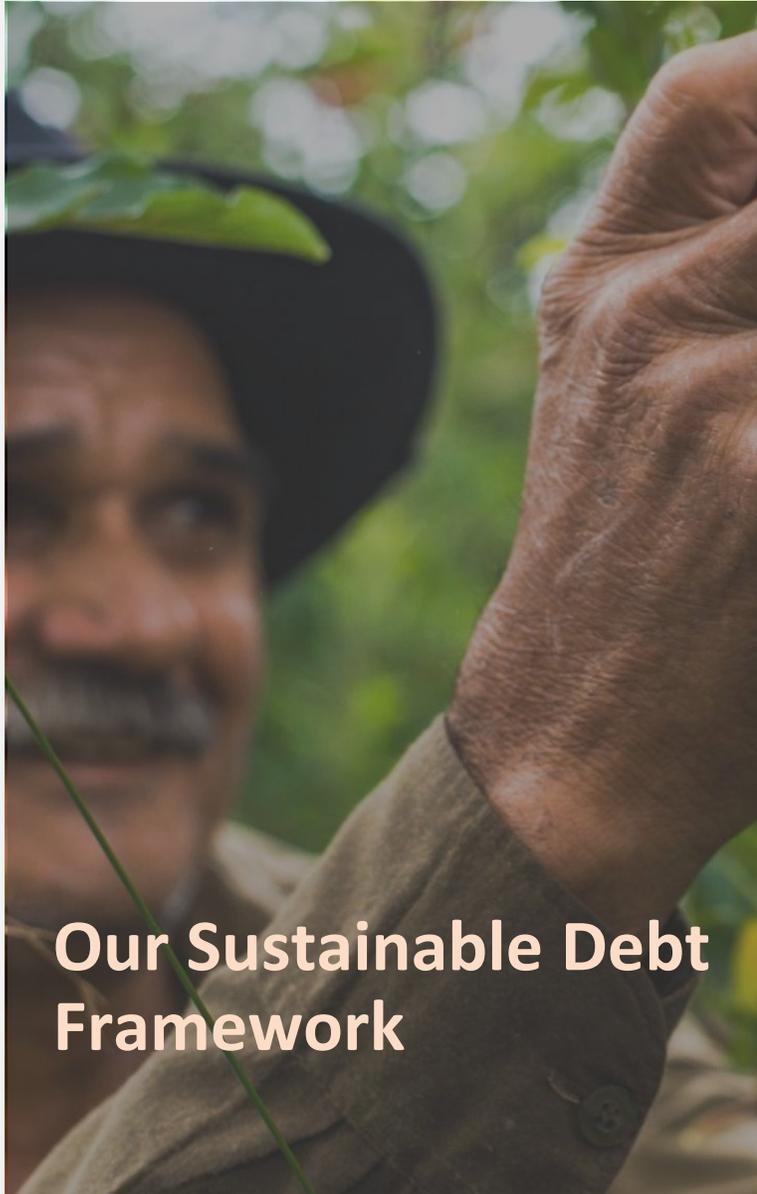
Access to Information Policy

Independent Consultation and Investigation Mechanism

Our Project Cycle



OUR SUSTAINABLE DEBT FRAMEWORK



CATEGORIES



DEBT PRODUCTS



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 ...”



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

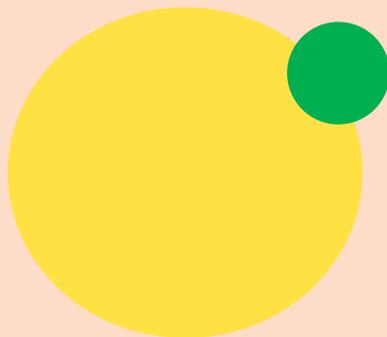
2021 –Allocation

US\$ 1.6Bn

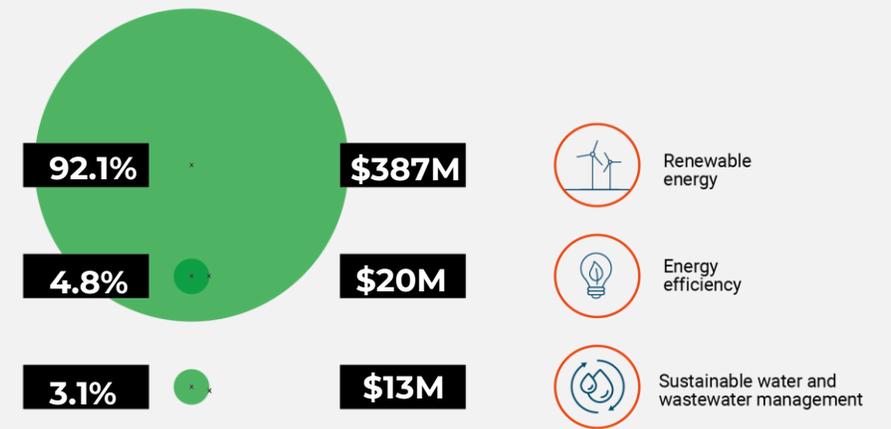
Sustainable debt issued in 2021

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



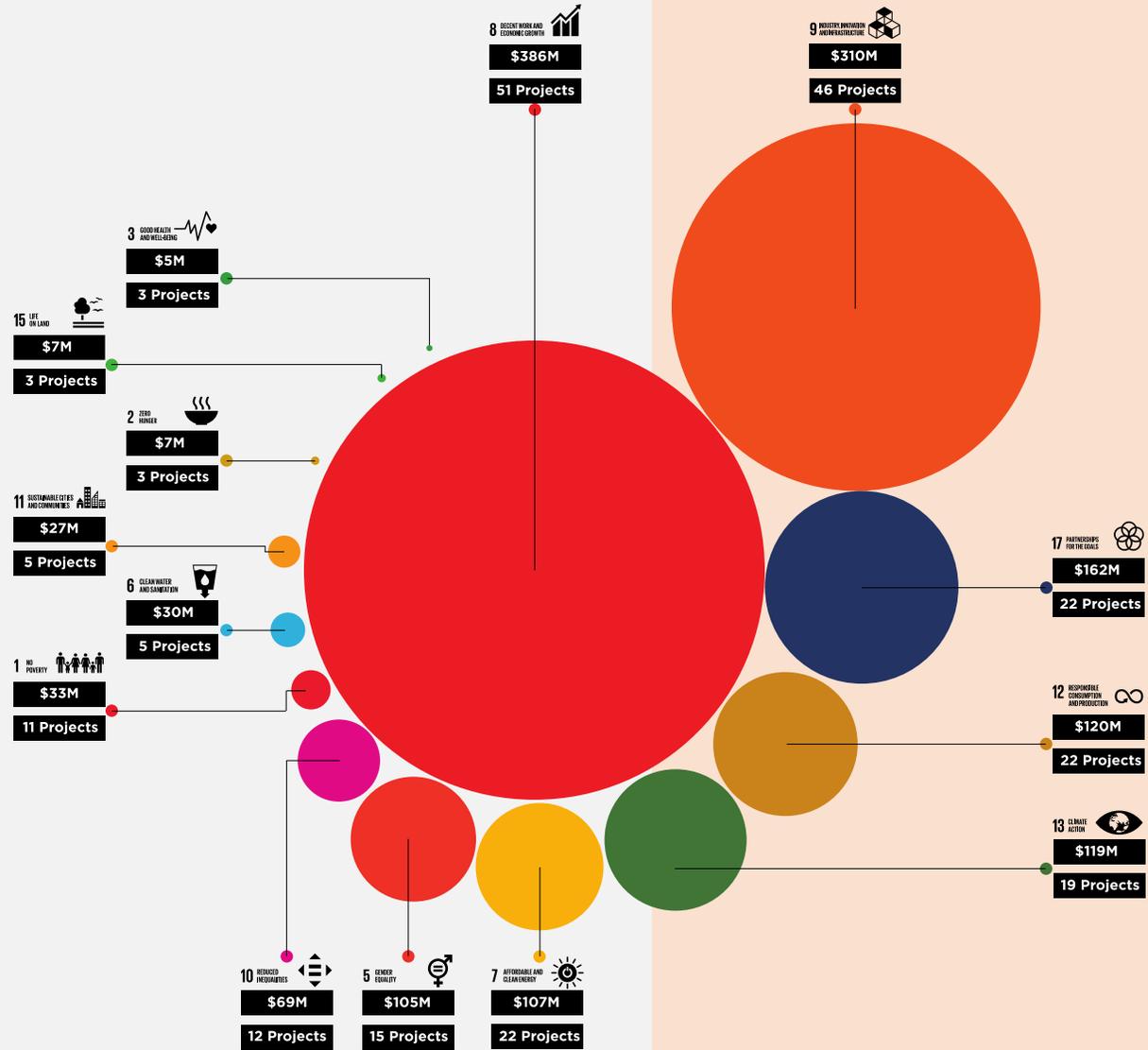
	# Projects	USD Amounts
Excluded Population	1	\$6M
Low-Income Population	3	\$121M
MSMEs	24	\$899M
Poor population	1	\$38M
Vulnerable	1	\$16M
Women-led SMEs	4	\$141M

* 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

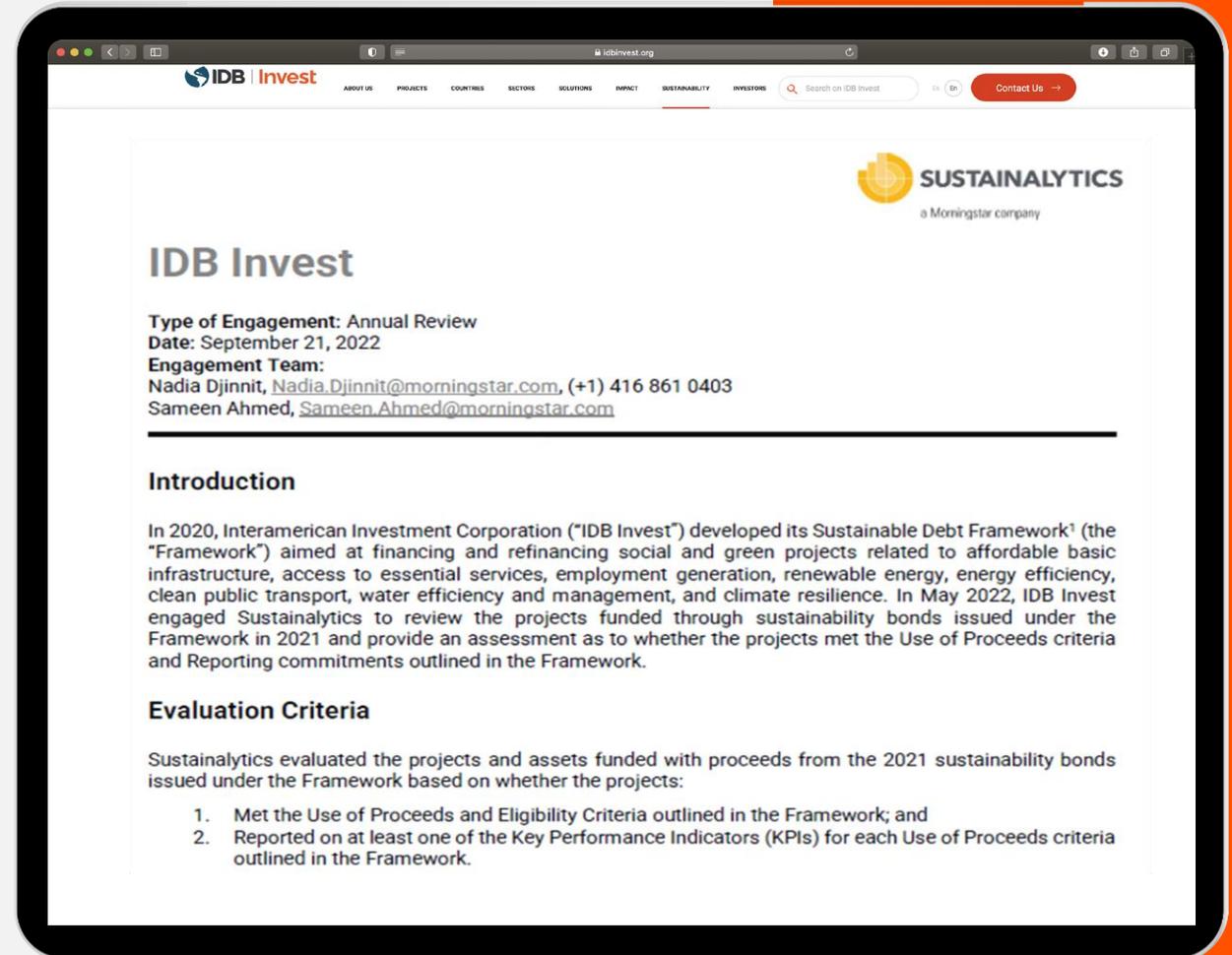


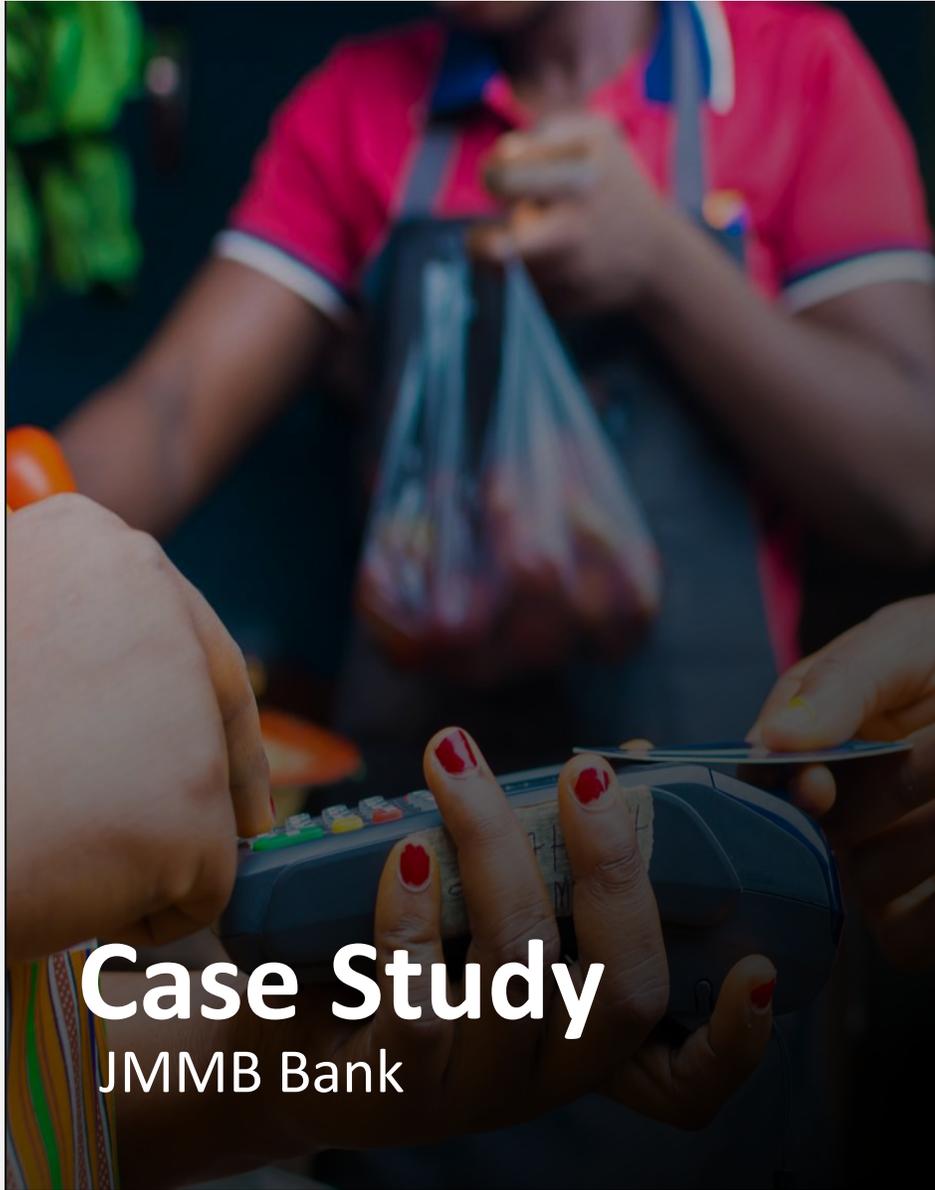
Projects are usually mapped to more than one SDG

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 ...**”





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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