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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. We combine the speed and agility of the private sector with the strength and stability of the IDB Group, we’re driving business to revolutionize markets.
OUR BUSINESS & IMPACT
AT A GLANCE

$3.4B
TOTAL ASSETS

$13.3B
ASSETS UNDER MANAGEMENT

60
YEARS OF EXPERIENCE IN THE REGION AS IDB GROUP

AAA
FITCH

29
OFFICES

47
SHAREHOLDERS

IN LATIN AMERICA AND THE CARIBBEAN, ASIA AND EUROPE

AA
S&P (Pos)

Aa1
MOODY’S

* Figures are as of September 2019
We support our clients by providing finance solutions, advisory services and knowledge that meet the evolving demands of the regions private sector.

**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

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

**OUR SECTORS**

**Financial Intermediaries**
- Banks and other financial intermediaries
- Financial Inclusion
- Funds

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

**Corporates**
- Agribusiness
- Manufacturing
- Tourism
- Telecommunications, media and technology
HOW WE MEASURE DEVELOPMENT

Adding value beyond financing

Impact Management Framework supports IDB Invest’s dual objective of achieving the highest development impact while maintaining long-term financial sustainability.

It allows us to standardize how we score the potential development impact of each project upfront and track the actual impact achieved across the investment lifecycle.

**ORIGINATION**
- Strategic Selectivity Toolkit

**PREPARATION**
- Financial Contribution Rate (FCR)

**SUPERVISION**
- Annual Supervision Report (ASR)
- Innovation testing

**COMPLETION**
- Impact and other evaluations

**DELT A**

We help our clients optimize the social returns of their business, in turn making them more competitive, resilient, and sustainable.

*Development effective learning tracking and assessment tool.*
## DEVELOPMENT IMPACT

Priority Business aligned with SDG’s

### Social Inclusion and Equity

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>523,510 beneficiaries</td>
<td>Receiving health services</td>
<td>428,158 households with new/upgraded access to drinking water or sanitation</td>
</tr>
</tbody>
</table>

### Productivity and Innovation

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>157,531 beneficiaries</td>
<td>Of on-the-job training</td>
<td>36,363 jobs created by supported firms</td>
</tr>
</tbody>
</table>

### Economic Integration

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>200</td>
<td>km of roads built or upgraded</td>
<td><strong>US$2.8 Billion</strong> in international trade promoted</td>
</tr>
</tbody>
</table>

### Gender Equality and Diversity

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>176,251 women beneficiaries</td>
<td>of economic empowerment initiatives</td>
<td></td>
</tr>
</tbody>
</table>

### Climate Change and Environmental Sustainability

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>264,112 households</td>
<td>Benefitting from housing solutions</td>
<td>9 Million metric tons of emissions (CO₂ equivalent) expected to be reduced per year</td>
</tr>
</tbody>
</table>

*Numbers are for the period 2016-2018*
How to achieve the maximum impact on development is one of our core concerns at IDB Invest.

Development effectiveness at IDB Invest:

**LAC Society**
A way to identify and tackle development challenges, improving lives in partnership with the private sector

**Clients**
A differentiator in the market as a responsible knowledge-based organization

**IDB Invest**
A means to grow sustainably, to benefit their stakeholders, and to strengthen their brand

**Shareholders**
A means to ensure timely and transparent reporting
Objective: To support the Country’s efforts to diversify its energy matrix, by adding 191.5 MW of solar generation capacity

Key facts

• Approval Year: 2018
• Segment: Infrastructure
• Delta Score: 9.4
• Total Project: R$ 954 million
• IDB Invest: 25%
• Tenor: 20 years
• Resource Mobilization: 75%

Expected results

• 3.3 million tons of CO₂ eq reduced during the life of the project (20 years)
• 338.699 MWh/year of clean solar energy supply
Objective: Increase Danper's agricultural and industrial production by applying sustainable agricultural practices and integrating smallholder farmers, especially women, into its supply chain.

Key facts
- Approval Year: 2017
- Segment: Corporates
- Delta Score: 8.6
- Total Project: US$41M
- IDB Invest: US$20.7M
- Tenor: 10 years
- Resource Mobilization: US$6.8M

Expected results
- Integrate 132 small farmers into the supply chain
- Create 5,000 jobs, with over half going to women
- Develop a gender action plan to further enhance gender equality practices
OUR RISK MANAGEMENT FRAMEWORK
### Risk Appetite

- **15%**
  - Maximum exposure to single country

- **20%**
  - Maximum exposure by sector*

- **5% / 6%**
  - Maximum exposure per client and per economic group

- **20%**
  - Maximum exposure in Equity & quasi equity

### Liquidity Portfolio

- **4 years**
  - Maximum liquidity portfolio duration

- **A**
  - Minimum rating for securities at purchase in liquidity portfolio

### Key Balance Sheet Metrics

- **3x**
  - Maximum leverage ratio

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

*with the exception of Financial Institutions sector (75%)

Limits are set based on allocated capital.
OUR
FINANCIAL PROFILE
A SOUND BALANCE SHEET
(USD 3,391 million)

**ASSETS**
- 31% Liquid assets
  - USD 1,045
- 66% Loans and equity investments (*)
  - USD 2,239
- 3% Receivables and other assets
  - USD 107

**LIABILITIES**
- 42% Debt
  - USD 1,428
- 58% Capital
  - USD 1,963

Figures in million US dollar as of September 2019
(*) Net of USD 20.6 million in loan loss provisions. Total equity investments: USD 87.6 million

Robust capitalization & Low leverage

Capital / total assets ratio of 58% and leverage ratio of 0.7x leave ample room for growth.
In 2015 the Board of Governors approved a capital increase for up to USD 2 billion: USD 1.3 billion of new contributions from member countries and USD 725 million of by IDB’s transfer on behalf of its member countries.

IDB Invest operates exclusively with 100% paid-in capital

Figures in USD million. IDB transfers are Subjects to annual approval by IDB’s Board of Governors
AMPLE LIQUIDITY AND HIGH-QUALITY LIQUID ASSETS

Extremely strong coverage of outstanding debt with liquid assets

Liquid Assets / Total Debt

2017: 161%  
2018: 106%  
2019: 73%

Liquid Assets by Rating

AAA: 29%  
AA+: 3%  
AA: 8%  
A-: 3%  
A: 7%

Liquid Assets by Sector

Corporates: 57%  
Sovereigns & Cuasi-Sovereigns: 13%  
Supranational: 7%  
Agencies: 23%

Figures are as of September 2019
**Non-Performing Loans**

*Includes equity investments*

**By Country**

- **Mexico**: 7%
- **Colombia**: 10%
- **Ecuador**: 9%
- **Brazil**: 12%
- **Chile**: 11%
- **Argentina**: 9%

**By Sector**

- **Infrastructure**: 20%
- **Corporate**: 35%
- **Financial institutions**: 45%

**Non-Performing Loans** & Provisions

- **2016**: 1% (4.1%)
- **2017**: 0.9% (5.2%)
- **2018**: 0.8% (4.4%)
- **2019**: 0.6% (4.8%)

*Non performing loans: defined as Non accrual loans over 90 days overdue as a percentage of total Loan portfolio.*
### Multilateral | Assets (USD Millions) | Long Term Issuer Rating
---|---|---
IDB-Invest | 3,209 | AA
IDB | 129,459 | AAA
EBRD | 70,716 | AAA
IFC | 94,272 | AAA

#### RAC
- **IDB Invest**: 72%
- **IDB**: 23%
- **EBRD**: 29%
- **IFC**: 32%

#### Gross Debt/Equity
- **IDB Invest**: 40%
- **IDB**: 70%
- **EBRD**: 66%
- **IFC**: 52%

#### Liquid assets / Total assets
- **IDB Invest**: 51%
- **IDB**: 25%
- **EBRD**: 47%
- **IFC**: 54%

---

Source:
2. RAC: Adjusted equity / Assets weighted by risk (%).
3. Gross debt / adjusted ordinary equity (%).
Data as of December 31, 2018, except for the IFC, whose data are as of June 30, 2018.
Diversified Funding Strategy

- Core elements of our funding strategy:
  - Optimize funding costs through product, currency and tenor diversification
  - Diversified funding sources:
    - Public Offerings in USD and other currencies
    - Private Placements
  - Main Funding Instrument: Euro Medium Term Note Program
  - Format: RegS
  - 2020 funding program: USD 1.5-1.75B

Borrowings by Currency

- 69% USD
- 14% Colombian Pesos
- 12% Mexican Pesos
- 3% Brazilian Reais
- 0.4% Paraguayan Guaranies
- 0.8% Dominican Pesos

*Figures as of September 2019*
## Our Presence in the Capital Markets

<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount</th>
<th>Tenure</th>
<th>Rate Type</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>500M</td>
<td>5 Years</td>
<td>Fixed Rate</td>
<td>October 2019</td>
</tr>
<tr>
<td>DOP</td>
<td>500M</td>
<td>3 Years</td>
<td>Fixed Rate</td>
<td>September 2019</td>
</tr>
<tr>
<td>MXN</td>
<td>1.5B</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>September 2019</td>
</tr>
<tr>
<td>USD</td>
<td>250M</td>
<td>Increase</td>
<td>2.3 Years Floating Rate</td>
<td>June 2019</td>
</tr>
<tr>
<td>PYG</td>
<td>30B</td>
<td>5 Years</td>
<td>Fixed Rate</td>
<td>December 2018</td>
</tr>
<tr>
<td>USD</td>
<td>500M</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>October 2018</td>
</tr>
<tr>
<td>COP</td>
<td>144B</td>
<td>7 Years</td>
<td>Fixed Rate</td>
<td>June 2018</td>
</tr>
<tr>
<td>MXN</td>
<td>1.5B</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>February 2018</td>
</tr>
<tr>
<td>USD</td>
<td>500M</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>April 2016</td>
</tr>
<tr>
<td>USD</td>
<td>400M</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>October 2014</td>
</tr>
<tr>
<td>USD</td>
<td>50M</td>
<td>Increase</td>
<td>3 Years Floating Rate</td>
<td>February 2013</td>
</tr>
<tr>
<td>USD</td>
<td>350M</td>
<td>3 Years</td>
<td>Floating Rate</td>
<td>November 2012</td>
</tr>
</tbody>
</table>
In summary, as a member of the IDB Group, IDB Invest has strong shareholder support, a solid financial profile which includes high credit quality and top credit ratings, all while demonstrating its commitment to the development and sustainability of Latin America and the Caribbean.
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