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2. Our Business & Our Impact
3. Our Risk Management Framework
4. Our Financial Profile
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.

Common shareholders
Aligned governance & strategy
We manage the IDB’s private sector portfolio
IDB provides us administrative services

Governments
Civil society
Loans
Guarantees
Grants
Policy advice
Technical Assistance
Knowledge

The Innovation Laboratory
Loans, Seed and Venture Capital Grants
Knowledge Networks
Open Innovation

Private Sector
Loans
Guarantees
Equity & Mezzanine
Advisory Services
OUR BUSINESS & IMPACT
AT A GLANCE

$3.9B  TOTAL ASSETS

60  YEARS OF EXPERIENCE IN THE REGION AS IDB GROUP

AAA  FITCH

$13.4B  ASSETS UNDER MANAGEMENT

29  OFFICES

AA  S&P (Pos)

47  SHAREHOLDERS

Aa1  MOODY’S

* Figures are as of December 2019
SHAREHOLDER OVERVIEW

REGIONAL MEMBER COUNTRIES

- Argentina
- Bahamas
- Barbados
- Belize
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominican Republic
- Ecuador
- El Salvador
- Guatemala
- Guyana
- Haiti
- Honduras
- Jamaica
- Mexico
- Nicaragua
- Panama
- Paraguay
- Peru
- Suriname
- Trinidad and Tobago
- Uruguay
- Venezuela

OTHER MEMBER COUNTRIES

- Austria
- Belgium
- Canada
- Croatia
- China
- Denmark
- Finland
- France
- Germany
- Israel
- Italy
- Japan
- Korea
- Netherlands
- Norway
- Portugal
- Slovenia
- Spain
- Sweden
- Switzerland
- United States
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

**Advisory Services**
- Climate change
- Gender, diversity and inclusion
- Sustainability and MSMEs

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

Priority Business aligned with SDG’s

### Social Inclusion and Equity

<table>
<thead>
<tr>
<th>Priority</th>
<th>SDG</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>Poverty</td>
</tr>
<tr>
<td>2</td>
<td>2</td>
<td>Zero Hunger</td>
</tr>
<tr>
<td>3</td>
<td>3</td>
<td>Health and Wellbeing</td>
</tr>
<tr>
<td>4</td>
<td>4</td>
<td>Quality Education</td>
</tr>
<tr>
<td>5</td>
<td>5</td>
<td>Gender Equality</td>
</tr>
<tr>
<td>6</td>
<td>6</td>
<td>Clean Water and Sanitation</td>
</tr>
<tr>
<td>7</td>
<td>7</td>
<td>Affordable and Clean Energy</td>
</tr>
<tr>
<td>8</td>
<td>8</td>
<td>Decent Work and Economic Growth</td>
</tr>
<tr>
<td>9</td>
<td>9</td>
<td>Industry, Innovation and Infrastructure</td>
</tr>
</tbody>
</table>

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

### Productivity and Innovation

<table>
<thead>
<tr>
<th>Priority</th>
<th>SDG</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>4</td>
<td>Quality Education</td>
</tr>
<tr>
<td>7</td>
<td>7</td>
<td>Affordable and Clean Energy</td>
</tr>
<tr>
<td>8</td>
<td>8</td>
<td>Decent Work and Economic Growth</td>
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<tr>
<td>9</td>
<td>9</td>
<td>Industry, Innovation and Infrastructure</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>157,531</td>
<td>beneficiaries of on-the-job training</td>
</tr>
<tr>
<td>36,363</td>
<td>jobs created by supported firms</td>
</tr>
<tr>
<td>377,263</td>
<td>micro, small and medium enterprises financed</td>
</tr>
</tbody>
</table>

### Economic Integration

<table>
<thead>
<tr>
<th>Priority</th>
<th>SDG</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>8</td>
<td>Decent Work and Economic Growth</td>
</tr>
<tr>
<td>9</td>
<td>9</td>
<td>Industry, Innovation and Infrastructure</td>
</tr>
<tr>
<td>17</td>
<td>17</td>
<td>Partnerships for the Goals</td>
</tr>
</tbody>
</table>

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

### Gender Equality and Diversity

<table>
<thead>
<tr>
<th>Priority</th>
<th>SDG</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>10</td>
<td>Reduced Inequalities</td>
</tr>
<tr>
<td>5</td>
<td>5</td>
<td>Gender Equality</td>
</tr>
</tbody>
</table>

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

### Climate Change and Environmental Sustainability

<table>
<thead>
<tr>
<th>Priority</th>
<th>SDG</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>11</td>
<td>Sustainable Cities and Communities</td>
</tr>
<tr>
<td>12</td>
<td>12</td>
<td>Responsible Consumption and Production</td>
</tr>
<tr>
<td>13</td>
<td>13</td>
<td>Climate Action</td>
</tr>
<tr>
<td>14</td>
<td>14</td>
<td>Life Below Water</td>
</tr>
<tr>
<td>15</td>
<td>15</td>
<td>Life on Land</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Statistic</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>264,112</td>
<td>households benefitting from housing solutions</td>
</tr>
<tr>
<td>9 Million</td>
<td>metric tons of emissions (CO₂ equivalent) expected to be reduced per year</td>
</tr>
<tr>
<td>100%</td>
<td>Installed power generation capacity from renewable sources</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:

a way to add value

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
**STRONG RISK MANAGEMENT FRAMEWORK**

Typical Lending Cycle

- **01** Origination
- **02** Client engagement
- **03** Approval Path
- **04** Closing & First Disbursement
- **05** Supervision & Recovery
- **06** Ex-post Evaluation

**Project Approval**

---

**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

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**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

Limits are set based on allocated capital *with the exception of Financial Institutions sector (75%)*
OUR FINANCIAL PROFILE
A SOUND BALANCE SHEET
(USD 3,391 million)

**ASSETS**
- 35% Liquid assets
  - USD 1,360
- 63% Loans and equity investments (*)
  - USD 2,446
- 2% Receivables and other assets
  - USD 94

**LIABILITIES**
- 42% Debt
  - USD 1,648
- 52% Capital
  - USD 2,033
- 6% Other Liabilities
  - USD 219

Figures in million US dollar as of December 2019
(*) Net of USD 97.6 million in loan loss provisions. Total equity investments: USD 96 / million

Robust capitalization & Low leverage

Capital / total assets ratio of 52% and leverage ratio of 0.8x 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.

Capital Increase Payment schedule

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 79%

Liquid Assets by Rating

Aaa 15%
Aa1 7%
Aa2 31%
Aa3 31%
A1 12%
A2 4%

Liquid Assets by Sector

70% Corporates
11% Agencies
2% Supranationals
16% Sovereigns & Sub-Sovereigns

Figures are as of December 2019
HIGH QUALITY & DIVERSIFIED LOAN PORTFOLIO

BY COUNTRY

Top exposures (>5% of total portfolio) includes equity investments.

BY SECTOR

Non-Performing Loans* & Provisions

- 1.0% 2016
- 0.9% 2017
- 0.8% 2018
- 0.6% 2019

Non performing loans: defined as Non accrual loans over 90 days overdue as a percentage of total Loan portfolio.
One of the strongest financial profiles among Multilateral Development Banks

<table>
<thead>
<tr>
<th>Multilateral</th>
<th>Assets (USD Millions)</th>
<th>Long Term Issuer Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>IDB-Invest</td>
<td>3,209</td>
<td>AA</td>
</tr>
<tr>
<td>IDB</td>
<td>129,459</td>
<td>AAA</td>
</tr>
<tr>
<td>EBRD</td>
<td>70,716</td>
<td>AAA</td>
</tr>
<tr>
<td>IFC</td>
<td>94,272</td>
<td>AAA</td>
</tr>
</tbody>
</table>

**RAC**

<table>
<thead>
<tr>
<th></th>
<th>IDB Invest</th>
<th>IDB</th>
<th>EBRD</th>
<th>IFC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>71%</td>
<td>23%</td>
<td>29%</td>
<td>32%</td>
</tr>
</tbody>
</table>

**Debt/Equity**

<table>
<thead>
<tr>
<th></th>
<th>IDB Invest</th>
<th>IDB</th>
<th>EBRD</th>
<th>IFC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.8x</td>
<td>2.9x</td>
<td>2.8x</td>
<td>2.6x</td>
</tr>
</tbody>
</table>

**Liquid assets / Total assets**

<table>
<thead>
<tr>
<th></th>
<th>IDB Invest</th>
<th>IDB</th>
<th>EBRD</th>
<th>IFC</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>46%</td>
<td>47%</td>
<td>49%</td>
<td></td>
</tr>
</tbody>
</table>

Source:
1. RAC: Adjusted equity / Assets weighted by risk (%).
2. Total Liabilities / Shareholder’s equity (%).
Data as of December 31, 2018, except for the IFC, whose data are as of June 30, 2019.
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 1.85B

Borrowings by Currency

- 76% USD
- 11% Colombian Pesos
- 10% Mexican Pesos
- 3% Brazilian Reais
- 0.3% Paraguayan Guaranies
- 0.6% Dominican Pesos

Figures as of December 2019
<table>
<thead>
<tr>
<th>Currency</th>
<th>Amount</th>
<th>Tenure</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>500M</td>
<td>5 Years Fixed Rate</td>
<td>October 2019</td>
</tr>
<tr>
<td>DOP</td>
<td>500M</td>
<td>3 Years Fixed Rate</td>
<td>September 2019</td>
</tr>
<tr>
<td>MXN</td>
<td>1.5B</td>
<td>3 Years Floating Rate</td>
<td>September 2019</td>
</tr>
<tr>
<td>USD</td>
<td>250M</td>
<td>Increase 2.3 Years Floating Rate</td>
<td>June - 2019</td>
</tr>
<tr>
<td>PYG</td>
<td>30B</td>
<td>5 Years Fixed Rate</td>
<td>December - 2018</td>
</tr>
<tr>
<td>USD</td>
<td>500M</td>
<td>3 Years Floating Rate</td>
<td>October - 2018</td>
</tr>
<tr>
<td>COP</td>
<td>144B</td>
<td>7 Years Fixed Rate</td>
<td>June - 2018</td>
</tr>
<tr>
<td>MXN</td>
<td>1.5B</td>
<td>3 Years Floating Rate</td>
<td>February - 2018</td>
</tr>
<tr>
<td>USD</td>
<td>500M</td>
<td>3 Years Floating Rate</td>
<td>April - 2016</td>
</tr>
<tr>
<td>USD</td>
<td>400M</td>
<td>3 Years Floating Rate</td>
<td>October - 2014</td>
</tr>
<tr>
<td>USD</td>
<td>50M</td>
<td>Increase 3 Years Floating Rate</td>
<td>February - 2013</td>
</tr>
<tr>
<td>USD</td>
<td>350M</td>
<td>3 Years 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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