

CAF ACTION

WE ARE A DEVELOPMENT BANK COMMITTED TO IMPROVING THE QUALITY OF LIFE OF ALL LATIN AMERICANS. OUR ACTIONS PROMOTE SUSTAINABLE DEVELOPMENT AND THE INTEGRATION OF THE REGION.

We provide financial support and consulting services to both the public and private sectors in our shareholder countries. We channel resources from international markets to Latin America.



2020 Highlights

CAF measures the contributions to development of its approved credit operations throughout the year, especially the investment projects and programs, corporate loans, and capital investments. Some of the main highlights from 2020 include:

39,931

SMEs benefited by operations through intermediaries

198,848

passengers using new or improved sustainable modes of transport

1,162,287

beneficiaries of improvements to their natural surroundings

198,520

beneficiaries of a new or improved clean water and/or sewerage connection

200

educational infrastructure facilities built or rehabilitated

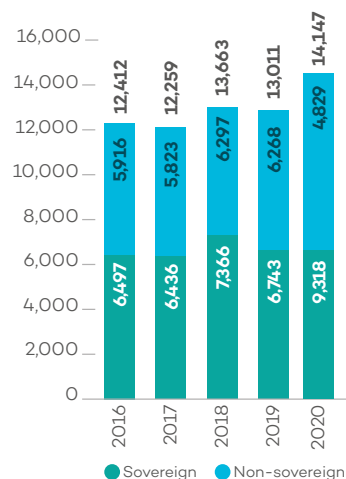
4,390,537

beneficiaries of new telecommunications infrastructure

Operations

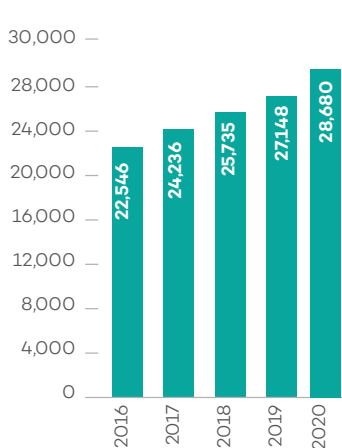
Approvals

(in USD millions)



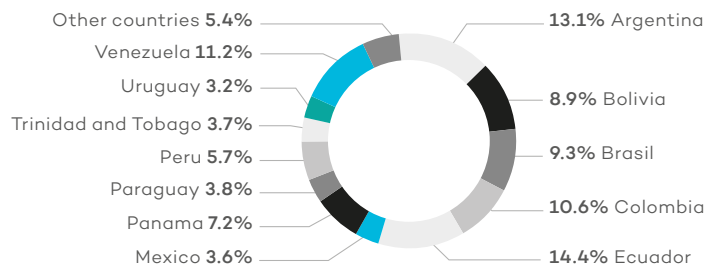
Portfolio¹

(in USD millions)



¹ Includes loan portfolios, equity investments and guarantees.

Portfolio by country 2020



Financial statements summary

(in USD millions)

	2016	2017	2018	2019	2020
Assets	35,669	38,112	40,014	42,294	46,846
Liquid assets	11,989	12,712	13,035	13,876	14,721
Loan Portfolio ²	22,363	24,061	25,571	26,984	28,550
Other Assets, Net	1,316	1,339	1,408	1,433	3,574
Liabilities	25,195	26,990	28,151	29,497	33,851
Bonds	17,145	19,719	21,620	23,161	24,882
Short-term Loans	5,212	4,721	3,852	3,581	4,936
Medium and long-term loans	1,422	1,417	1,284	1,390	1,672
Other Liabilities, Net	1,416	1,133	1,395	1,364	2,360
Shareholders' Equity	10,474	11,122	11,863	12,797	12,995
Income	865	1,018	1,340	1,629	1,099
Interest	813	1,002	1,310	1,612	1,081
Other	52	16	30	18	18
Expenses	661	854	1,029	1,169	785
Interest	471	622	831	951	595
Administrative	141	150	158	155	149
Allowance for loan losses & other items	38	70	13	52	3
Other	11	12	27	11	38
Operating income	204	164	311	460	314

² Includes Loans and equity investments.

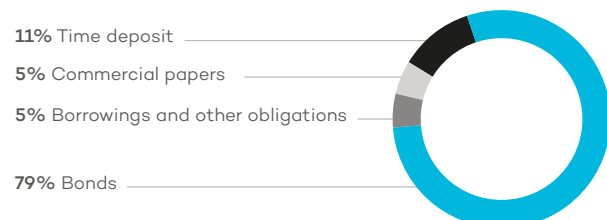
Investment and loan portfolio by economic sector 2020



Financing

CAF's financing strategy is based on the diversification of funding, mitigation of interest rate and currency risks, as well as obtaining competitive rates, all of which allow for an efficient intermediation of financial resources.

Funding 31/12/2020



Since 1993, CAF has issued more than 200 bonds, raising more than USD 48 billion in the most important international capital markets in the United States, Europe, Asia, Oceania and several Latin American countries.

CAF also maintains a constant presence in short-term capital markets through commercial paper programs in the U.S. (USD 3 billion) and Europe (USD 3 billion).

Risk ratings

	Long-term	Short-term	Outlook
Fitch Ratings	A+	F1+	Stable
Japan Credit Rating Agency	AA	-	Stable
Moody's Investors Service	Aa3	P-1	Stable
Standard & Poor's	A+	A-1	Stable

CAF is one of the best rated Latin American issuers thanks to the following factors:

- Strong capitalization
- Excellent asset quality
- High level of liquidity
- Profitability and sustained growth
- Preferred creditor treatment
- Continuous support from shareholders
- Broad investor base

Capital composition 2020

(in USD millions)

Authorized capital	15,000
Subscribed capital	5,366
Paid-in capital plus additional paid-in capital	9,328
Total Equity ³	12,995

³ Subscribed and paid-in capital, additional paid-in capital, reserves and retained earnings.