



CAF ACTION

WE ARE A DEVELOPMENT BANK COMMITTED TO IMPROVING THE QUALITY OF LIFE OF THE PEOPLE OF LATIN AMERICA AND THE CARIBBEAN. OUR ACTIONS CONTRIBUTE TO SUSTAINABLE DEVELOPMENT AND REGIONAL INTEGRATION. WE AIM TO BECOME THE GREEN BANK AND THE BANK FOR SUSTAINABLE AND INCLUSIVE GROWTH IN THE REGION.

We provide financial support and consulting services to both the public and private sectors in our shareholder countries. In addition, we generate knowledge to strengthen public policies in Latin America and the Caribbean, in order to improve the quality and impact of projects that we promote.

Contributing to development

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 2022 include:

+2.2 million people

will benefit from a new or improved drinking water and/or sewerage connections

+1 million people

will benefit from living in neighborhoods that have been improved in their habitat environment

+170,000 people

will benefit from new or improved energy infrastructure

+108,000 travelers

will benefit from new or improved sustainable modes of transportation

+161,000 people

will benefit from climate change adaptation interventions

30.7% of the total amount

of approved operations in 2022 corresponds to green financing

21 shareholder countries Argentina • Barbados • Bolivia • Brazil • Chile • Colombia
Costa Rica • Dominican Republic • Ecuador • El Salvador • Honduras • Jamaica • Mexico
Panama • Paraguay • Peru • Portugal • Spain • Trinidad and Tobago • Uruguay • Venezuela

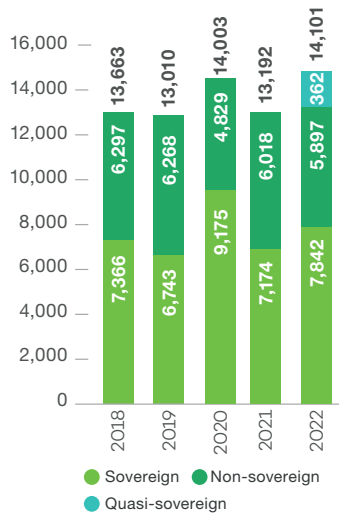


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Operations

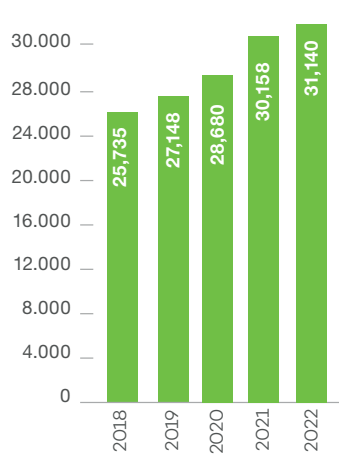
Approvals

(in USD millions)



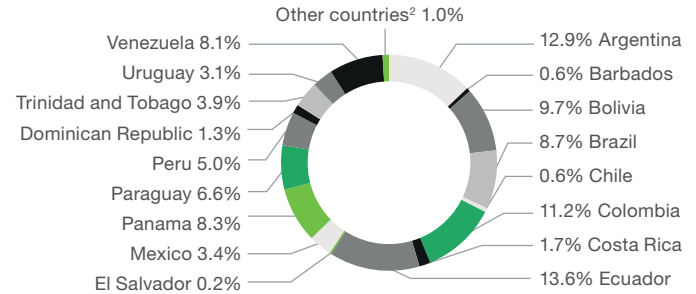
Portfolio¹

(in USD millions)



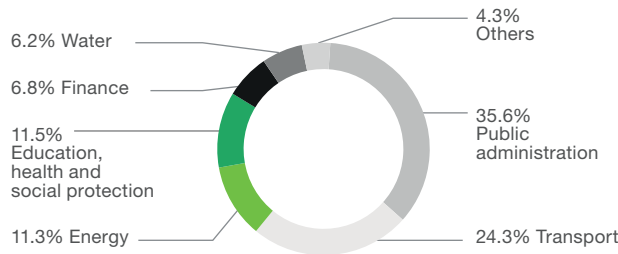
¹ Includes loan portfolios, equity investments and guarantees.

Portfolio by country 2022



² Includes Spain, Portugal and multinational.

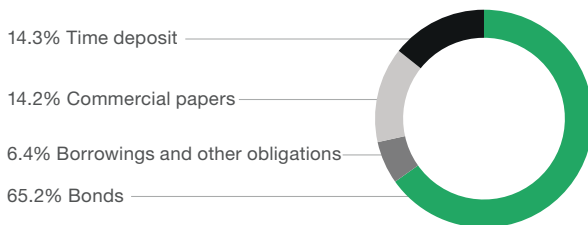
Investment and loan portfolio by economic sector 2022



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.

Sources of financing 2022



Since 1993, CAF has issued more than 300 bonds, raising more than USD 54 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).

Financial statements summary

(in USD millions)

	2018	2019	2020	2021	2022
Assets	40,014	42,294	46,846	47,592	50,377
Liquid assets	13,035	13,876	14,721	16,118	15,385
Loan Portfolio ³	25,571	26,984	28,550	30,029	31,004
Other Assets, Net	1,408	1,433	3,574	1,446	3,987
Liabilities	28,151	29,497	33,851	34,293	36,657
Bonds	21,620	23,161	24,882	24,261	21,252
Short-term Loans	3,852	3,581	4,936	6,816	9,282
Medium and long-term loans	1,284	1,390	1,672	1,772	2,073
Other Liabilities, Net	1,395	1,364	2,360	1,444	4,050
Shareholders' Equity	11,863	12,797	12,995	13,300	13,719
Income	1,340	1,629	1,099	711	1,334
Interest	1,310	1,612	1,081	672	1,315
Other	30	18	18	39	19
Expenses	1,029	1,169	785	573	1,055
Interest	831	951	595	371	855
Administrative	158	155	149	157	178
Allowance for loan losses & other items	13	52	3	30	-3
Other	27	11	38	14	26
Operating income	311	460	314	138	279

³ Includes Loans and equity investments.

Risk ratings*

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

*Data as of May 25, 2023.

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 2022

(in USD millions)

Authorized capital	25,000
Subscribed and paid-in capital	5,525
Paid-in capital plus surplus	9,778
Total Equity ⁴	13,719

⁴ Subscribed and paid-in capital, additional paid-in capital, reserves and retained earnings.