

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 CONSOLIDATE OUR POSITION AS THE GREEN BANK AND THE BANK FOR SUSTAINABLE AND INCLUSIVE GROWTH**

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 2023 include:



+1.1 million people

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



+1 million people

will benefit from improvements in the **environment of their habitat**



+5.8 million people

will benefit from new or improved **energy infrastructure**



+1.8 million people

will benefit from new or improved **sustainable modes of transportation**



+3 million students

will benefit from **education projects**



23% of the total amount

of approved operations in 2023 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

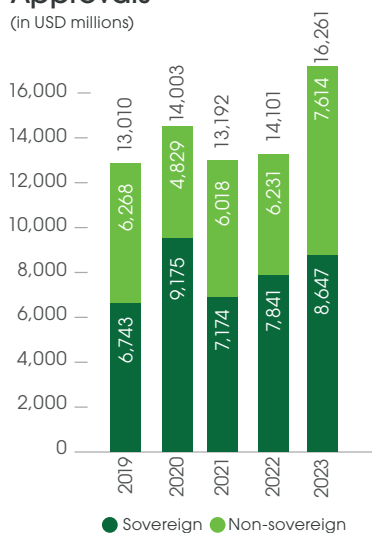


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Operations

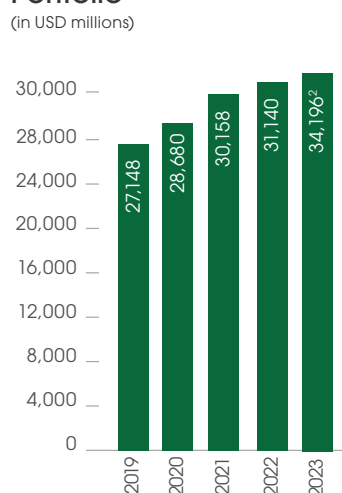
Approvals

(in USD millions)



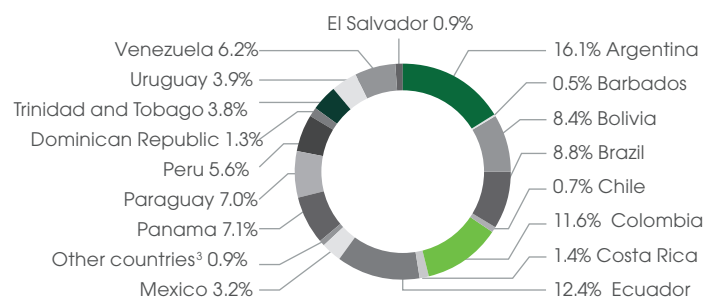
Portfolio¹

(in USD millions)



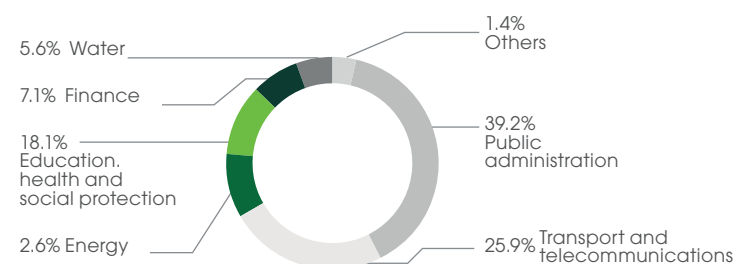
¹ Includes loan portfolios, equity investments and guarantees.
² Does not include accounting adjustments.

Portfolio by country 2023



³ Includes Spain, Portugal and multinational.

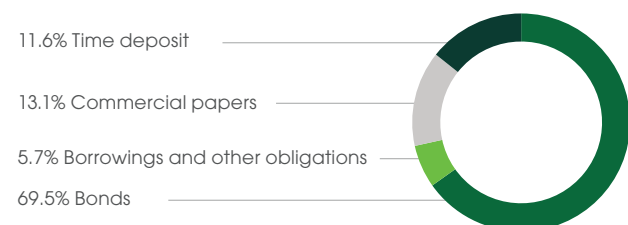
Investment and loan portfolio by economic sector 2023



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 2023



Since 1993, CAF has issued more than 390 bonds, raising more than USD 60 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)

	2019	2020	2021	2022	2023
Assets	42,294	46,846	47,592	50,377	53,814
Liquid assets	13,876	14,721	16,118	15,385	16,288
Loan Portfolio ⁴	26,984	28,550	30,029	31,004	33,871
Other Assets, Net	1,433	3,574	1,446	3,987	3,655
Liabilities	29,497	33,851	34,293	36,657	39,085
Bonds	23,161	24,882	24,261	21,252	24,759
Short-term Loans	3,581	4,936	6,816	9,282	8,798
Medium and long-term loans	1,390	1,672	1,772	2,073	2,047
Other Liabilities, Net	1,364	2,360	1,444	4,050	3,480
Shareholders' Equity	12,797	12,995	13,300	13,719	14,730
Income	1,629	1,099	711	1,334	3,361
Interest	1,612	1,081	672	1,315	3,302
Other	18	18	39	19	58
Expenses	1,169	785	573	1,055	2,411
Interest	951	595	371	855	2,199
Administrative	155	149	157	178	205
Allowance for loan losses & other items	52	3	30	-3	0
Other	11	38	14	26	6
Operating income	460	314	138	279	950

⁴ Includes Loans and equity investments.

Risk ratings⁵

	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

⁵ Data as of March 20, 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 2023

(in USD millions)

Authorized capital	25,000
Subscribed and paid-in capital	5,598
Paid-in capital plus surplus	9,979
Total Equity	14,730

⁶ Subscribed and paid-in capital, additional paid-in capital, reserves and retained earnings.