

# Quarterly Financial Report

**March 31, 2024**



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For further information, please visit our web site at: [www.caf.com](http://www.caf.com)

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# Financial Statements (unaudited)

## Balance Sheet

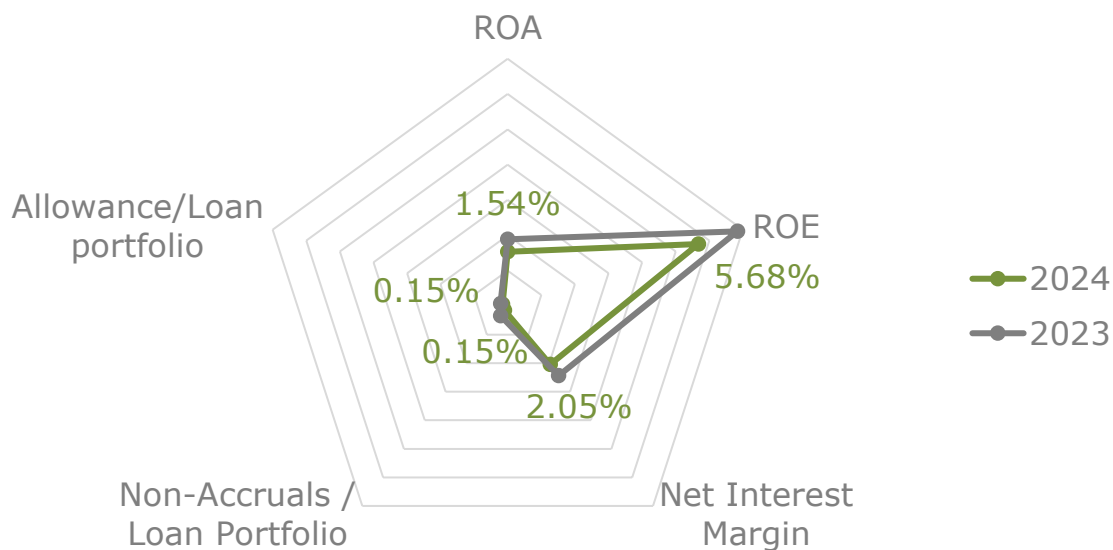
	(In thousands of US\$)	
	As of March 31,	
	2024	2023
Assets		
Liquidity	17,926,495	15,706,251
Loan portfolio	33,027,390	30,897,257
Allowance for losses	-50,683	-66,946
Equity investments	390,867	378,605
Other assets	3,914,545	3,887,116
<b>Total Assets</b>	<b>55,208,614</b>	<b>50,802,283</b>
Liabilities		
Deposits received	2,889,944	2,686,819
Commercial paper	4,694,971	4,116,911
Bonds	26,736,483	24,100,571
Borrowings and other obligations	2,115,380	2,132,029
Other liabilities	3,661,645	3,805,754
<b>Total Liabilities</b>	<b>40,098,423</b>	<b>36,842,084</b>
Stockholders' Equity		
Paid-in capital (includes additional paid-in capital)	10,184,097	9,815,763
Reserves	4,750,983	3,940,935
Retained earnings and other	175,111	203,502
<b>Total Stockholders' Equity</b>	<b>15,110,191</b>	<b>13,960,200</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>55,208,614</b>	<b>50,802,283</b>

## Income Statement

	(In thousands of US\$)	
	For the three months ended March 31,	
	2024	2023
Income		
Interest	885,381	757,644
Other	7,165	5,639
<b>Total Income</b>	<b>892,546</b>	<b>763,283</b>
Expenses		
Interest	626,464	481,157
Provisions	-6,304	3,754
Administrative	59,371	54,858
Other	5,059	666
<b>Total Expenses</b>	<b>684,590</b>	<b>540,435</b>
<b>Operating income</b>	<b>207,956</b>	<b>222,848</b>
Ineffectiveness arising from fair value hedges and other changes in fair value	2,828	10,654
Contributions to Stockholders' Special Funds	35,673	30,000
<b>Net Income</b>	<b>175,111</b>	<b>203,502</b>

## Main Financial Ratios (based on unaudited interim figures)

	As of March 31,	
	2024	2023
<b>Profitability</b>		
ROA	1.54%	1.88%
ROE	5.68%	6.84%
Net Interest Margin	2.05%	2.44%
<b>Asset Quality</b>		
Overdue Loans (principal, thousands of US\$)	-	-
Non-accrual loans (Millions of US\$)	50.3	105.9
Overdues /Loan portfolio	0.00%	0.00%
Non-Accruals / Loan Portfolio	0.15%	0.34%
Allowance/Loan portfolio	0.15%	0.22%
Loans written-off in the period (Millions of US\$)	-	-
<b>Capitalization</b>		
Gearing (times)	2.2	2.3
Leverage (times)	2.4	2.4
<b>Liquidity</b>		
Liquid Assets/ Financial Liabilities	49.2%	47.5%
Liquid Assets / Total Assets	32.5%	30.9%



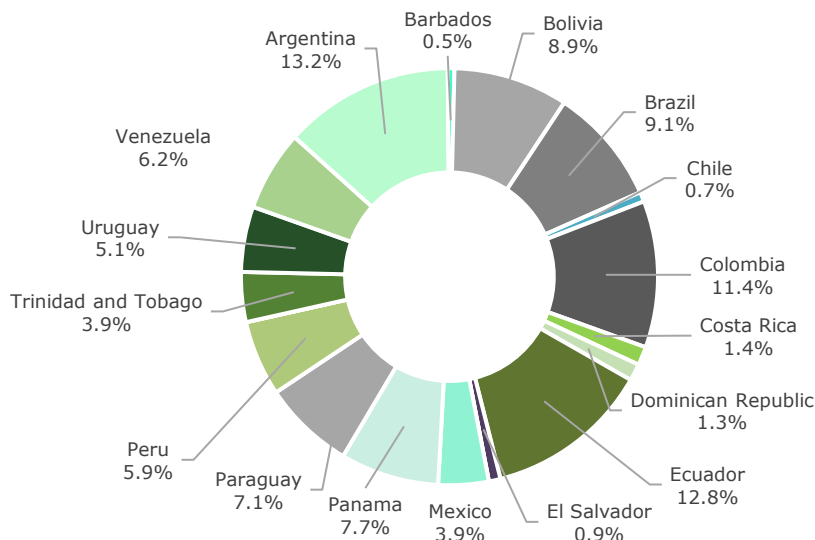
# Details of Loan Portfolio

## Loan portfolio distribution by country (in US\$ thousands)

	As of March 31,		As of December 31,		
	2024	2023	2023	2022	2021
Argentina	4,399,714	4,154,871	5,503,626	3,981,391	3,842,317
Barbados	172,632	178,717	175,013	181,098	172,683
Bolivia	2,966,798	3,057,931	2,948,465	3,100,722	2,752,463
Brazil	3,028,856	2,715,494	2,970,763	2,633,318	2,698,038
Chile	250,000	242,510	244,000	192,510	304,187
Colombia	3,792,037	3,777,993	3,842,359	3,726,267	3,403,385
Costa Rica	479,071	515,371	497,638	533,937	547,145
Dominican Republic	438,208	405,729	445,105	412,627	110,789
Ecuador	4,273,555	4,258,197	4,246,954	4,232,207	4,201,415
El Salvador	302,000	300,000	302,000	75,000	-
Jamaica	-	-	-	-	-
Mexico	1,300,000	820,000	980,000	955,000	825,000
Panama	2,550,215	2,671,432	2,582,659	2,691,924	2,562,057
Paraguay	2,372,161	2,205,628	2,373,889	2,059,119	1,511,665
Peru	1,954,069	1,249,705	1,836,850	1,473,683	1,743,908
Portugal	-	-	-	-	-
Spain	-	-	-	-	-
Trinidad and Tobago	1,289,905	1,201,690	1,305,459	1,217,246	1,163,978
Uruguay	1,689,704	980,548	1,331,442	980,458	903,243
Venezuela	2,076,790	2,454,252	2,135,370	2,512,567	2,871,509
<b>Total</b>	<b>33,335,715</b>	<b>31,190,068</b>	<b>33,721,592</b>	<b>30,959,074</b>	<b>29,613,782</b>
Adjustment*	-308,325	-292,811	-242,507	-336,750	-18,396
<b>Total</b>	<b>33,027,390</b>	<b>30,897,257</b>	<b>33,479,085</b>	<b>30,622,324</b>	<b>29,595,386</b>

\* Fair value adjustment on hedging activities

## Loan portfolio by country as of March 31, 2024

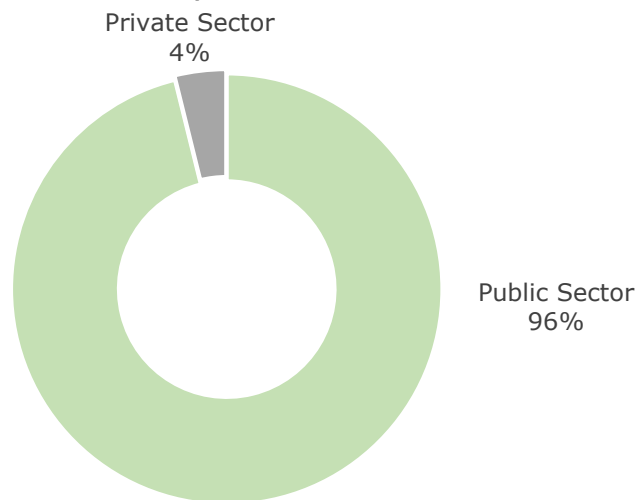


**Loan portfolio distribution by institutional sector**  
(in US\$ thousands)

	<b>As of March 31,</b>		<b>As of December 31,</b>		
	<b>2024</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>
Public Sector	32,025,833	29,966,137	32,327,694	29,791,001	27,723,931
Private Sector	1,309,882	1,223,931	1,393,898	1,168,073	1,889,851
<b>Total</b>	<b>33,335,715</b>	<b>31,190,068</b>	<b>33,721,592</b>	<b>30,959,074</b>	<b>29,613,782</b>
Adjustment*	-308,325	-292,811	-242,507	-336,750	-18,396
<b>Total</b>	<b>33,027,390</b>	<b>30,897,257</b>	<b>33,479,085</b>	<b>30,622,324</b>	<b>29,595,386</b>

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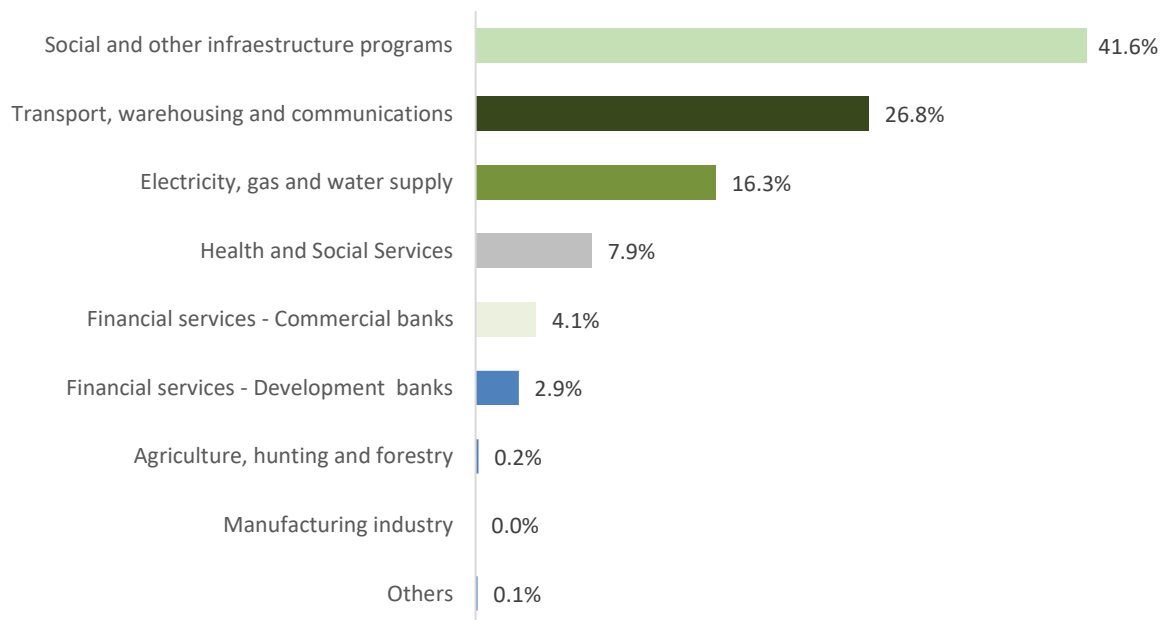
**Loan portfolio by institutional sector as of March 31, 2024**



## Loan portfolio distribution by economic sector (in US\$ thousands)

Sector	As of March 31,				As of December 31,			
	2024	%	2023	%	2023	%	2022	%
Social and other infrastructure programs	13,866,947	41.6%	12,095,085	38.8%	14,364,602	42.6%	12,441,156	40.2%
Transport, warehousing and communications	8,920,512	26.8%	8,434,403	27.0%	9,003,229	26.7%	8,487,104	27.4%
Electricity, gas and water supply	5,448,267	16.3%	5,576,249	17.9%	5,327,072	15.8%	5,696,943	18.4%
Health and Social Services	2,634,582	7.9%	3,053,551	9.8%	2,665,148	7.9%	2,317,517	7.5%
Financial services - Commercial banks	1,374,853	4.1%	1,149,650	3.7%	1,259,164	3.7%	1,040,578	3.4%
Financial services - Development banks	977,325	2.9%	750,262	2.4%	985,000	2.9%	841,398	2.7%
Agriculture, hunting and forestry	66,576	0.2%	51,419	0.2%	70,724	0.2%	52,852	0.2%
Manufacturing industry	0	0.0%	22,316	0.1%	0	0.0%	24,392	0.1%
Others	46,653	0.1%	57,133	0.2%	46,653	0.1%	57,134	0.2%
<b>Total</b>	<b>33,335,715</b>	<b>100.0%</b>	<b>31,190,068</b>	<b>100.0%</b>	<b>33,721,592</b>	<b>100.0%</b>	<b>30,959,074</b>	<b>100.0%</b>

### Loan portfolio by economic sector as of March 31, 2024



# Details of Capital

## Subscribed and Paid-in Capital (in US\$ thousands)

### ORDINARY CAPITAL

Stockholders	Series "A"	Series "B"	Series "C"	Total Ordinary	%
Argentina	1,200	659,380	-	660,580	11.6%
Bolivia	1,200	332,775	-	333,975	5.9%
Brazil	1,200	578,035	-	579,235	10.2%
Chile	1,200	74,180	-	75,380	1.3%
Colombia	1,200	1,087,995	-	1,089,195	19.2%
Dominican Republic	1,200	85,885	-	87,085	1.5%
Ecuador	1,200	352,235	-	353,435	6.2%
El Salvador	1,200	46,280	-	47,480	0.8%
Honduras	1,200	13,455	-	14,655	0.3%
Panama	1,200	209,940	-	211,140	3.7%
Paraguay	1,200	203,735	-	204,935	3.6%
Peru	1,200	1,084,175	-	1,085,375	19.1%
Trinidad & Tobago	1,200	163,945	-	165,145	2.9%
Uruguay	1,200	207,300	-	208,500	3.7%
Venezuela	1,200	71,320	-	72,520	1.3%
Barbados	-	-	23,480	23,480	0.4%
Costa Rica	-	-	55,190	55,190	1.0%
Jamaica	-	-	910	910	0.0%
Mexico	-	-	76,835	76,835	1.4%
Portugal	-	-	9,600	9,600	0.2%
Spain	-	-	313,255	313,255	5.5%
Commercial Banks	-	2,715	-	2,715	0.05%
<b>Total</b>	<b>18,000</b>	<b>5,173,350</b>	<b>479,270</b>	<b>5,670,620</b>	<b>100.0%</b>

### Paid -in capital as of March 31, 2024

