



Corporate Presentation

As of first quarter 2024

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As of March 2024, translations of Peruvian sol amounts into U.S. dollars in this presentation have been made at the exchange rate of S/ 3.718 = US\$1.00, which was the exchange rate reported by the Superintendency of Banks, Insurance and Private Pension Funds Administrators (Superintendencia de Bancos, Seguros y Administradores Privados de Fondos de Pensiones of Peru) on March 27, 2024 (latest date available as of March 2024).

The Non-Peruvian Banking GAAP financial measures we disclose in this presentation may not be comparable to similarly titled measures reported by other companies. Together with the other key performance indicators listed in this presentation, such Non-Peruvian Banking GAAP financial measures serve as additional indicators of our operating performance and are not required by, or presented in accordance with, Peruvian Banking GAAP. They are not intended as a replacement for, or alternatives to, measures such as cash flows provided by operating activities and net income as defined and required to be presented under Peruvian Banking GAAP.



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COFIDE at a glance

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COFIDE's Sustainable Development Strategy & Thematic Financing Framework

3

Key Financial Highlights



1

COFIDE
at a glance

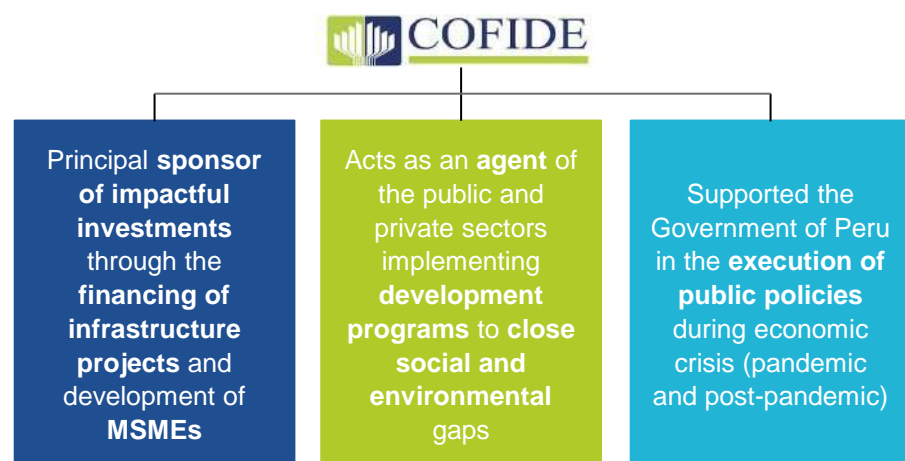




COFIDE at a glance

COFIDE overview

- COFIDE is a government owned development bank in Peru and a key participant in the government's economic and social development programs
- COFIDE provides financing and technical assistance to micro, small, and midsize enterprises (MSMEs) through financial intermediaries, promoting the sustainable development of this segment
- The entity also acts as a fiduciary agent, managing several government trusts
- COFIDE's mission is to promote the sustainable development in Peru, by ensuring the development of infrastructure and increasing people's access to equal opportunities
- COFIDE has a strategic role in developing the country's infrastructure base through the financing of energy, transportation, water and sanitation projects
- COFIDE has a remarkable importance in the local capital markets, as it is the main green and social issuer in Peru

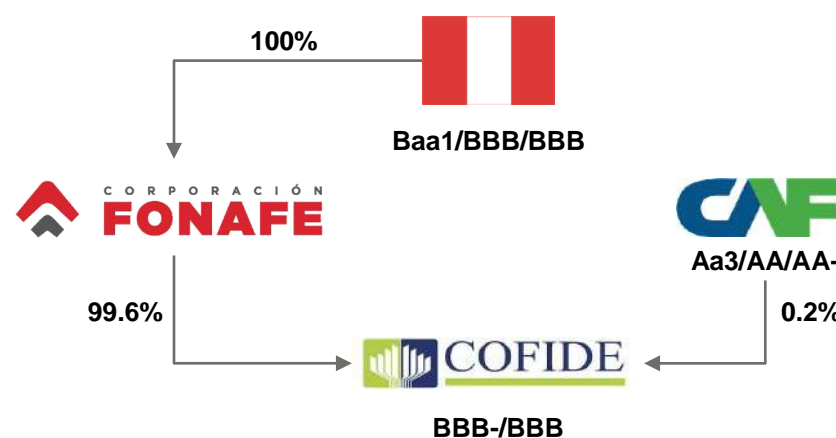


Source: COFIDE
 Note: Amounts stated in U.S. dollars as of and for the month ended March 31, 2024 have been translated from Soles at the exchange rate of S/3.718 = US\$1.0

Financial highlights (First Quarter 2024, US\$mm)

Direct loans ¹	1,437
Investments	1,175
Total assets	2,720
Interest income ²	151.8
Net income ²	18.8
Non-performing loans	7.9%
Capital adequacy ratio ³	34.5%

Shareholder structure



- 1) Includes current loans, restructured loans, refinanced loans, past-due loans accounts under legal collections
- 2) Last twelve months
- 3) Capital adequacy ratio calculated under SBS methodology



COFIDE at a glance (cont'd)

Lines of Business

FIDUCIARY AGENT

COFIDE manages a **portfolio of US\$ 6,665mm** in trusts¹ from government entities that benefits **MSMEs and export companies** through **guarantees and credit instruments**

DEVELOPMENT FINANCING

COFIDE provides **financing to different strategic sectors such as aquaculture, agroindustry, forestry industry, sustainable transportation and tourism**

INFRASTRUCTURE FINANCING





One of the principal objectives of COFIDE is to **reduce the infrastructure gap** that exists in **Peru**. As of March 2024, the financing of infrastructure projects and companies in key sectors reached **US\$ 1,184mm**

MSMEs DEVELOPMENT




COFIDE **promotes the development of all the Micro, Small and Medium enterprises** in Peru with a loan portfolio of **US\$ 838mm**

Key Achievements of First quarter 2024

FINANCIAL PERFORMANCE

- ✓ **PEN 807.7mm (US\$ 217.2mm)** credit disbursements 
- ✓ The trust balance managed by COFIDE **increased 9.0% y/y** reaching **PEN 19,588mm** 
- ✓ As of final of first quarter 2024, net income reached **PEN 12.9mm** obtaining a **return on average equity of 3.2%** 
- ✓ Overall capital ratio of **51.8%** was achieved in 1Q 2024. 

INSTITUTIONAL DEVELOPMENT

- ✓ As of final of first quarter 2024, a total of **11,157 SMEs** were benefited through guarantees and loans 
- ✓ The Business Development Center trained and advised a total of **19,404** users virtually and in person as of final of first quarter 2024. 
- ✓ As of final of first quarter 2024, COFIDE has conducted thirty six auctions within the framework of the *Programa Impulso Myperú*, allocating close to **PEN 7,374mm (equivalent to US\$ 1,983mm)** in **guarantees for 169,000 entrepreneurs**. 

Source: COFIDE

(1) Including Reactiva Trust and Funds in Trust Commissions

2

**COFIDE's
Sustainable
Development
Strategy &
Thematic Financing
Framework**



COFIDE's Purpose



COFIDE's purpose is to **promote the sustainable development of Peru**, enabling access to resources and opportunities for people and companies in the following way

- ✓ Identify, understand and **provide support to key actors for national development**
- ✓ **Design and manage financial products**, programs and projects
- ✓ Manage the **Corporation responsibly and effectively**
- ✓ **Promote the development** of its team of professionals, to be highly trained, innovative and committed to the development of the country

MISSION

To be an **engine of sustainable and inclusive development of the country**, promoting its productivity and competitiveness, providing financing and other financial services

VISION

Be recognized as a **leading Development Bank**, with a high impact on the **sustainable and inclusive development of Peru**, under a sustainable management framework of the organization

VALUES













- **Service vocation:** We see the future of Peru with empathy "Generating well-being transcending together."
- **Integrity:** We are authentic and coherent in what we think, say and do, acting with honesty and loyalty in favor of the sustainable development of our country
- **Commitment:** Committed to the sustainable development of our country, generating the greatest economic, social and environmental impact in all our actions
- **Excellence:** We continually and innovatively seek to do things better, achieving the satisfaction of our stakeholders

PRINCIPLES OF ACTION

- Alignment to public economies
- Triple Bottom Line (Economic, Social and Environmental)
- Financial complementary of private activity
- Generate added value as a resource catalyst and articulator
- Address markets failures / support the closing of gaps



12 SDGs align with COFIDE's recurrent efforts

SDG	Actions Executed	SDG	Actions Executed
	<p>Financial inclusion and entrepreneurship programs:</p> <ul style="list-style-type: none"> Innovative Entrepreneurship Capital Fund -PRIDER that includes the development of UNICAS (Credit and Savings Unions) Economic recovery programs: FAE Tourism, FAE Texco, FAE Agro, Reactiva Inclusive and Sustainable Value Chains Program 		<ul style="list-style-type: none"> Financial support to close infrastructure gaps and productive investment Air Side Rehabilitation Program of the Chiclayo and Piura airport Financing of the Road Network 4 Financing of the Potrero Hydroelectric Power Plant
	<ul style="list-style-type: none"> Business Development Center (CDE) Innovative Entrepreneurship Capital Fund -PRIDER that includes the development of UNICAS (Credit and Savings Unions) COFIDE Talent Program - Developing Leaders 		<ul style="list-style-type: none"> Economic recovery programs: FAE Tourism, FAE Texco, FAE Agro, FAE Mype, PAE Mype, Reactiva
	<ul style="list-style-type: none"> UNICAS Program COFIDE Talent Program - Developing Leaders 		<ul style="list-style-type: none"> Financial support to close infrastructure gaps and productive investment.
	<ul style="list-style-type: none"> Financing of water and sanitation projects 		<ul style="list-style-type: none"> GCF accreditation process for access to financing lines whose destination is projects directly linked to mitigation and adaptation to climate change COFIDE calculates and compensates its Carbon Footprint in 2021 with the REDD+ conservation project for chestnut trees in Madre de Dios, executed by Bosques Amazónico SAC
	<ul style="list-style-type: none"> Financing of hydroelectric projects with renewable energy resources (Power generated 100MW by 2021) Financing of the Potrero Hydroelectric Power Plant Financing of the Renov Andes H1 Hydroelectric Power Plant 		<ul style="list-style-type: none"> Through their Annual Corporate Social Responsibility Plan they promote agreements with social organizations, ministries and companies, to promote actions for the benefit of the most vulnerable populations
	<ul style="list-style-type: none"> Intermediation lines to strengthen the microfinance system 13% of their purchases are made from MyPES 		<ul style="list-style-type: none"> Through their Annual Corporate Social Responsibility Plan they promote agreements with social organizations, ministries and companies, to promote actions for the benefit of the most vulnerable populations

COFIDE has developed a Thematic Framework for the issuance of green, social, sustainability or blue bonds in the global market



The Framework and the SPO are available on COFIDE's website¹

This framework establishes the obligations that COFIDE will comply with as an issuer for any Green, Social, Sustainability and/or Blue Bonds

- Green, Social and Sustainability bonds will allow COFIDE to capture funds to finance programs and projects that generate positive environmental and/or social impacts based on the strategy for the fulfillment of the Sustainable Development Goals
- COFIDE will allocate an amount equal to the net proceeds of any Green, Social, Sustainability or Blue Bond to eligible categories of projects and initiatives which promote sustainability and contribute to the mitigation of climate change, the conservation of natural resources and/or to social development

Alignment with Market Principles



This Framework follows internationally accepted voluntary best practice guidelines for transparency, disclosure and integrity:

- ✓ ICMA Green Bond Principles, 2021 ("GBP")
- ✓ ICMA Social Bond Principles, 2023 ("SBP")
- ✓ ICMA Sustainability Bond Guidelines, 2021 ("SBG")

S&P Global
Ratings

Powered by **Shades of Green**

COFIDE has obtained a
Second Party Opinion
from S&P

(1) <https://www.cofide.com.pe/>

Eligible Green, Blue and Social Projects in COFIDE's Thematic Financing Framework



Eligible projects are those that were disbursed during the 24 months prior to the bond issuance date or those that will be disbursed up to 24 months after the bond issuance date

ELIGIBLE GREEN AND BLUE CATEGORIES



Green buildings



Renewable energy



Energy efficiency



Low-carbon transport



Natural resources, land use and marine-protected areas



Sustainable agriculture



Sustainable Waste management



Water waste management



Fishing and aquaculture

SOCIAL PROJECT CATEGORIES



Financial and Social inclusion of vulnerable groups



Access to essential services: affordable housing, education, water and sanitation and health services



Support to MSMEs for the use of financial services

Examples of target populations include, but are not limited to, those who are:

- People living below the poverty line
- People with disabilities
- People with low levels of education
- Neglected populations, due to lack of quality access to essential goods and services
- Unemployed
- Women and/or sexual and gender minorities
- Aged populations (65 or older) and vulnerable young people (under 18)
- MSMEs

COFIDE's Management Committee will review and select all projects financed or refinanced under the Thematic Financing Framework



Process for Project Evaluation and Selection

All projects financed or refinanced by COFIDE must contemplate a **triple impact strategy** in the economic, social and environmental spheres, and are reviewed by the *Management Committee*

- This Committee has a regulation that reviews business proposals that are evaluated according to eligibility criteria
- The Committee meets every 15 days to determine eligible projects and the decisions made by the committee will appear in the minutes issued at each meeting

Established process that will ensure that **an amount equal to the net proceeds** are allocated to projects and investments that meet the criteria defined in the Use of Proceeds section of Framework

- Management committee will ensure funds do not finance other activities outside of eligible projects or included in the COFIDE Exclusion List

Projects related to the extraction of palm oil and projects identified as *Category A (high impact)* by the COFIDE Environmental and Social Risk Management System (SARAS) will be excluded

All projects selected for allocation of thematic bond net proceeds will be reviewed under the methodologies and guidelines of our Environmental and Social Risk Management System (“SARAS”)



SARAS

- SARAS is a risk management framework implemented by COFIDE in 2016
- The SARAS Manual has allowed us to establish the Environmental and Social Risk Management Policy, organizational structure, methodologies, and procedures to manage these type of risks in credit operations
- COFIDE Manual follows the general guidelines established in the Standard of the Superintendency of Banking, Insurance and AFP No 1928-2015 issued in March 2015
- SARAS Environmental and Social Risk Management System is based on the IFC Performance Standards, Equator Principles and other good practices in environmental and social matters



Applicability

- All credit operations under the responsibility of COFIDE that finance business activities aimed at the final debtor or financial intermediaries are in scope for application of the SARAS
- SARAS allows COFIDE to classify the projects it finances into three categories depending on the level of risk associated with the project

Social and Environmental Risk Reports

External: Environmental and social risk assessment report presented to the Committee Risks every year
Internal: Environmental and social risk assessment report presented to the Superintendence of Banking, Insurance and AFP

SARAS Risk Categories

Category A (High impact)

Operations, activities or projects that can generate adverse, cumulative and/or synergistic environmental and social impacts of quantitative and/or qualitative significance and that can also be diverse, irreversible and unprecedented



Category A (high impact) **will be excluded** from allocation of net proceeds of thematic bonds

Category B (Medium impact)

Operations, activities or projects that can generate adverse, limited and reversible environmental and social impacts through mitigation measures (less complexity compared to category A)



Category B (medium impact) is eligible for allocation of net proceeds of thematic bonds

Category C (Low impact)

Operations, activities or projects that involve minimal or non-adverse environmental and social risks and/or impacts



Category C (low impact) is eligible for allocation of net proceeds of thematic bonds

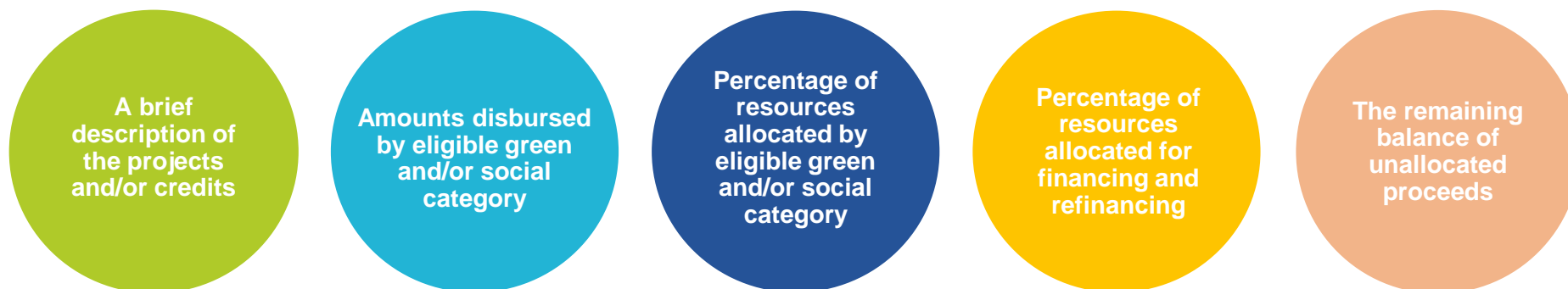


COFIDE's Reporting and External Verification Commitment

Allocation Reporting

- ✓ COFIDE will provide investors with an Annual Report with information on the allocation and impact of the credits and projects financed, for all bonds issued under this Framework, at least until full allocation

The report will include:



COFIDE will consolidate information from financial institutions on projects financed and/or refinanced, in whole or in part, with resources from the thematic bond issued using social and/or environmental indicators reported by COFIDE

As long as information is available, the impact report may include:

- ✓ The expected environmental and/or social impact of the projects and/or credits
- ✓ Qualitative and quantitative information will be included when possible
- ✓ The methodology and underlying assumptions used to estimate the impact indicators to be disclosed
- ✓ At least one indicator will be reported for each eligible category

COFIDE commits to make its best effort to hire an independent external auditor to ensure that the Allocation and Impact Reports comply with the specifications of this Thematic Bond Framework

- This process will be carried out at least in the first annual report of each thematic bond

COFIDE's Social Projects – Case Studies

MYPYMES: FINANCIAL INCLUSION

Financing lines for MSMEs¹ that **increase the development and productivity** to provide high-impact innovative ventures



276,752 MSMEs
Impacted with the program

With this program COFIDE promote **equitable access to essential services** without discrimination based on gender, ethnicity, religion, socioeconomic level or others

ERGON PROJECT

Installation of solar panels to produce **photovoltaic energy** in **schools and households** in more than 20 departments of

Peru



6,250
tCO₂ Reduced



213,000
Households and Schools
benefited

COFIGAS PROGRAM

Funding for the conversion of vehicles to natural gas



2.5
tCO₂ reduced



S/ 29,693
Savings per user



585,660
Converted vehicles

(1) Micro, small and medium enterprises



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Key Financial Highlights



COFIDE Key Financial Highlights

A

Pivotal to Peru's development supported by a strong balance sheet

B

Superior investment and credit portfolio with high quality assets

C

Diversified sources of funding and prudent maturity profile

D

Efficient and profitable operations

E

Superior capitalization buffers



COFIDE
EL BANCO DE DESARROLLO DEL PERÚ



Pivotal to Peru's development supported by a strong balance sheet

COFIDE has an active role in closing Peru's infrastructure gap

As of March 2024, COFIDE helped finance US\$ 1,184mm in Infrastructure Projects



Toll Roads, Airports and Ports US\$ 595mm

- Chiclayo and Piura Airport
- Canchaque toll road
- Sierra tranche 2 toll road
- Paita Port
- Red Vial 4
- Via Parque Rimac Tunnel
- Lima's Metro Line 2
- Escardó – Viru toll road
- Irsa South Tranche
- IRSA South Tranche 1
- Red Vial 6
- Pisco Port

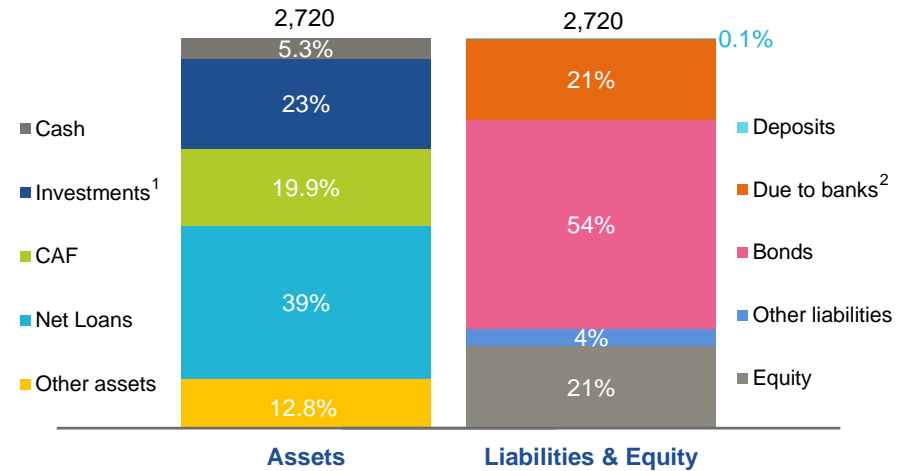
Energy: US\$ 872mm

- Cupinisque and Talara eolic plants
- Chilca 1 Combyned cycle generation
- Potrero's Hydroelectric
- Runatullo Hydroelectric
- Iquitos Reserve
- Chaglla Hydroelectric
- Hydroelectric H1
- La Virgen Hydroelectric
- Cerro del Aguila Hydroelectric
- El Angel Hydroelectric
- Solar Panels 6
- Fenix Power
- Grupo Cobra

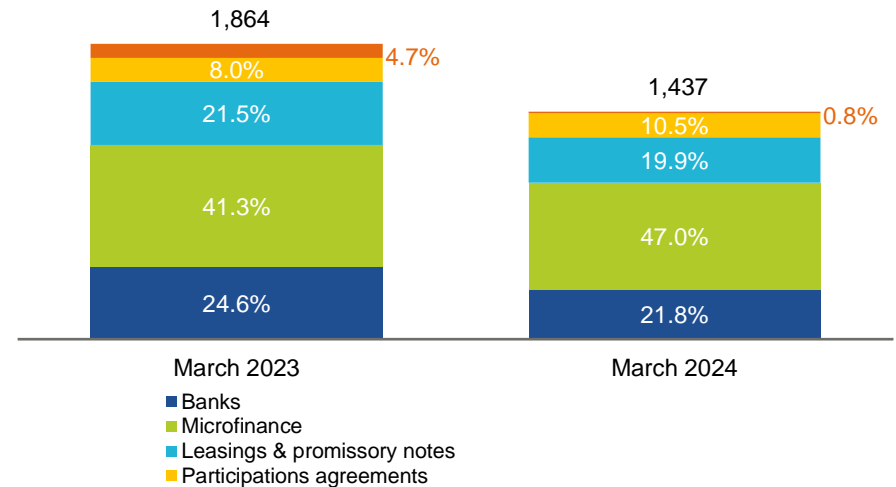
Sewage: US\$ 23mm

- Taboada Wastewater Treatment Plant

Balance sheet snapshot (US\$mm, as of March 2024)



Total direct loans evolution (US\$mm)



Note: Amounts stated in U.S. dollars as of and for the month ended March 31, 2024 have been translated from Soles at the exchange rate of S/3.718 = US\$1.0, and for the year ended December 31, 2023 at the exchange rate of S/3.709 = US\$1.00

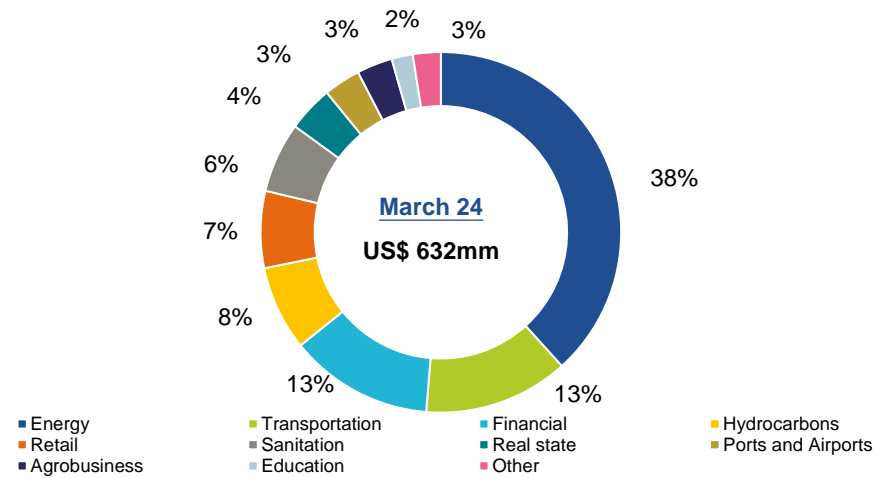
(1) Available-for-sale investments excluding CAF shares

(2) Includes multilaterals and foreign institutions



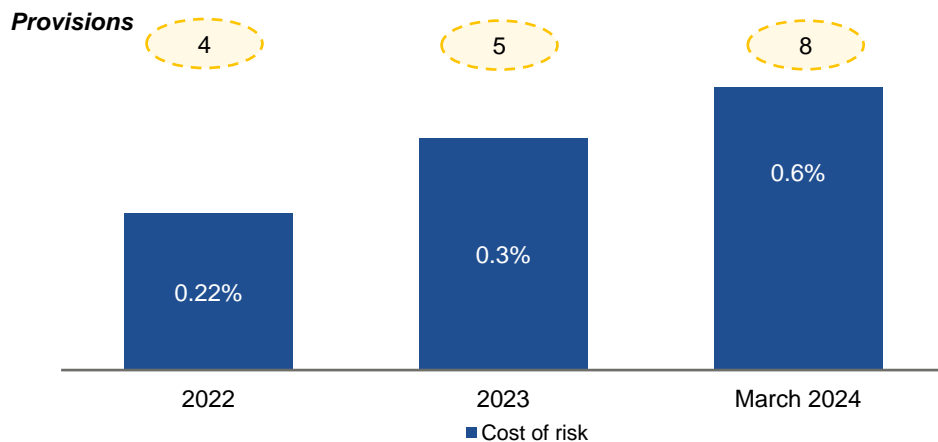
Superior investment and credit portfolio with high quality assets

Investments portfolio¹ (US\$mm)

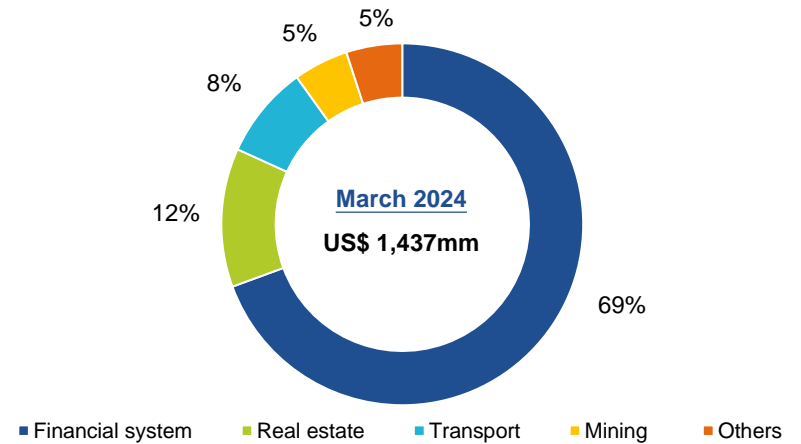


As of Mar'24, 14% of total investments were green bonds and 9% sustainable bonds

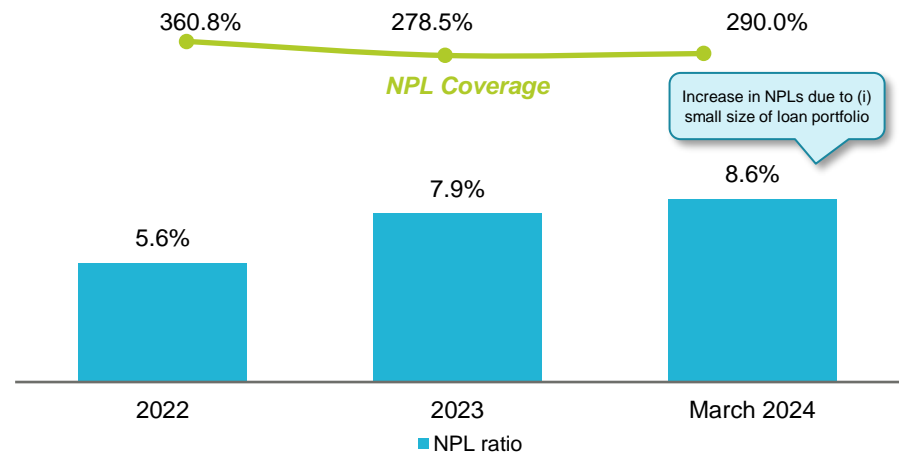
Low cost of risk² and provisions (US\$mm)



Diversified direct loan portfolio by economic activity (%)



Contained NPLs and sound coverage levels (%)



Source: COFIDE

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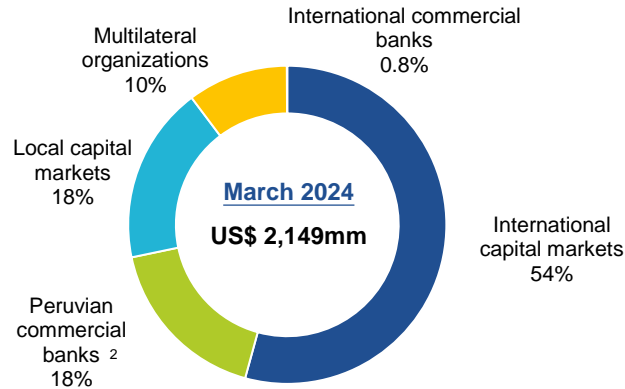
(1) Available-for-sale investments and held to maturity. Excludes CAF shares

(2) Cost of risk: annual provision for loan losses / total loans

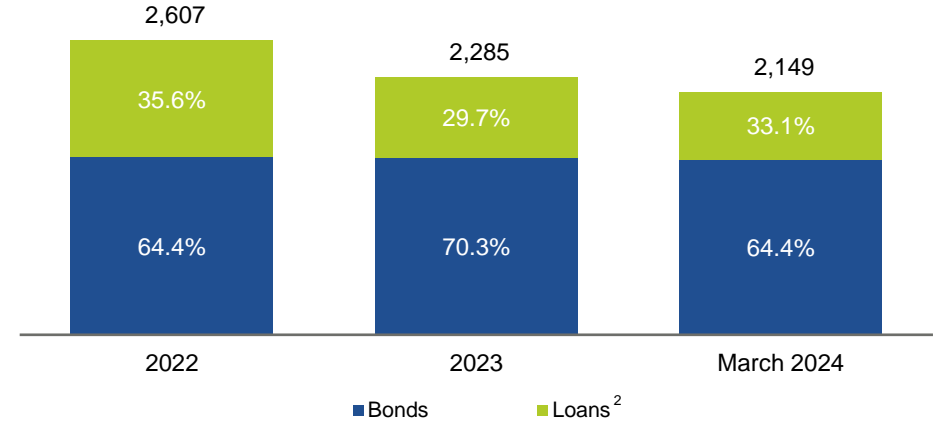


Diversified sources of funding and prudent maturity profile

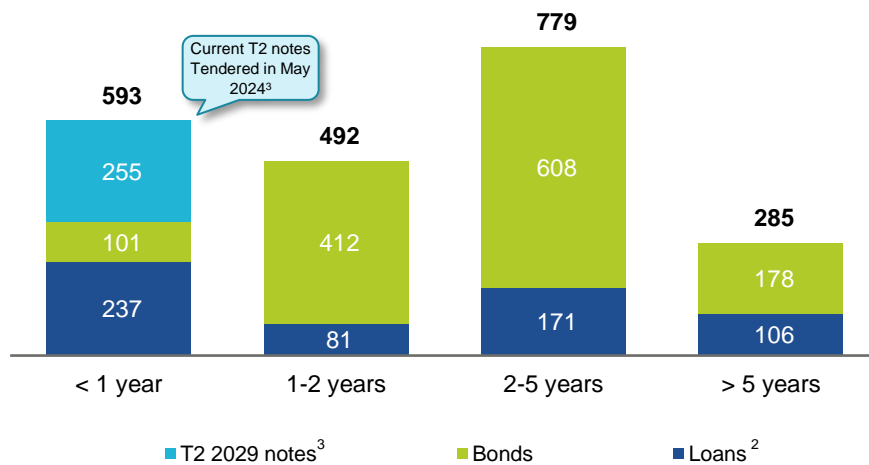
Diversified sources of funding¹ (US\$mm)



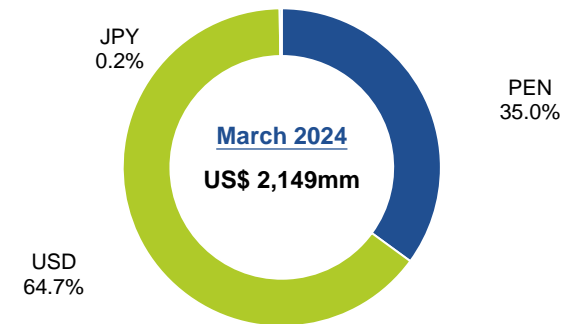
Funding evolution¹ (US\$mm)



Debt maturity profile¹ (US\$mm)



Diversified funding¹ by currency (US\$mm)



Source: COFIDE

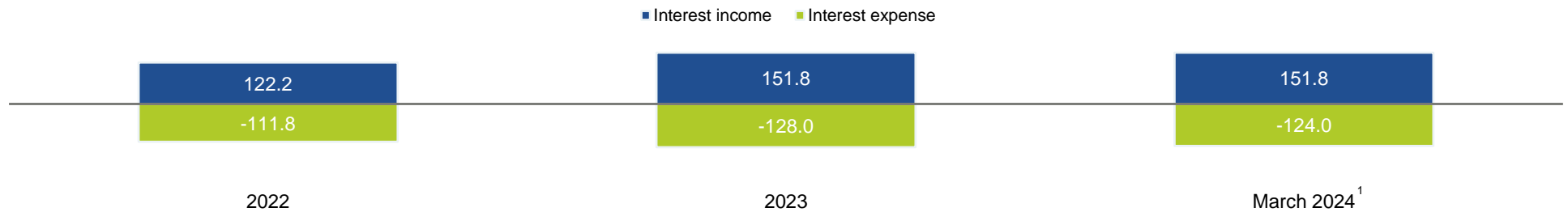
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- (1) Funding includes loans and bonds (without accrued interest, net price difference and expenses) and guaranteed deposits
- (2) Peruvian Commercial banks (loans) include guaranteed deposits (~1% of total funding base)
- (3) Considers maturity for 5.250% T2 2029 Notes in 2024 (as per call)

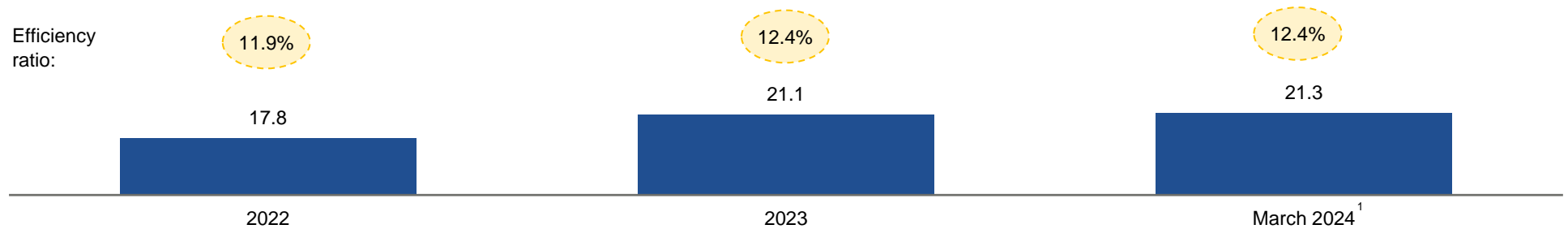


Efficient and profitable operations

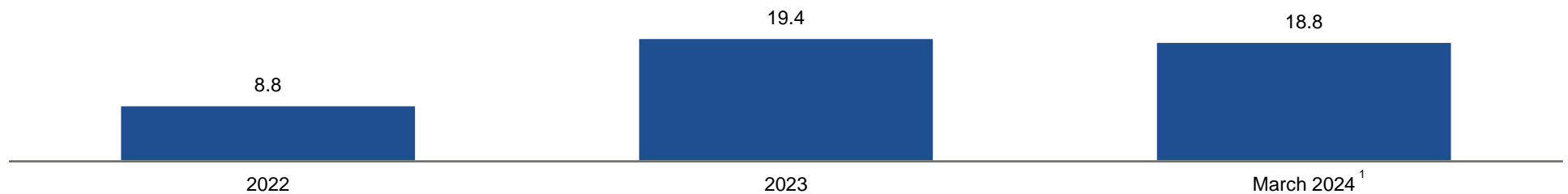
Stable gross profit margin evolution (US\$mm)



Expense management drove to an optimization in the efficiency ratio (US\$mm)



Consistently positive net income generation (US\$mm)



Source: COFIDE and SBS

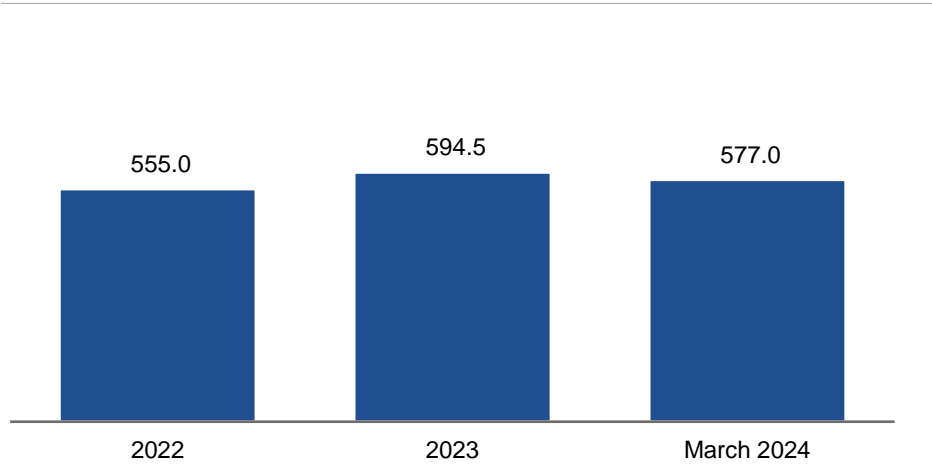
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1. Last twelve months ended as of March 2024

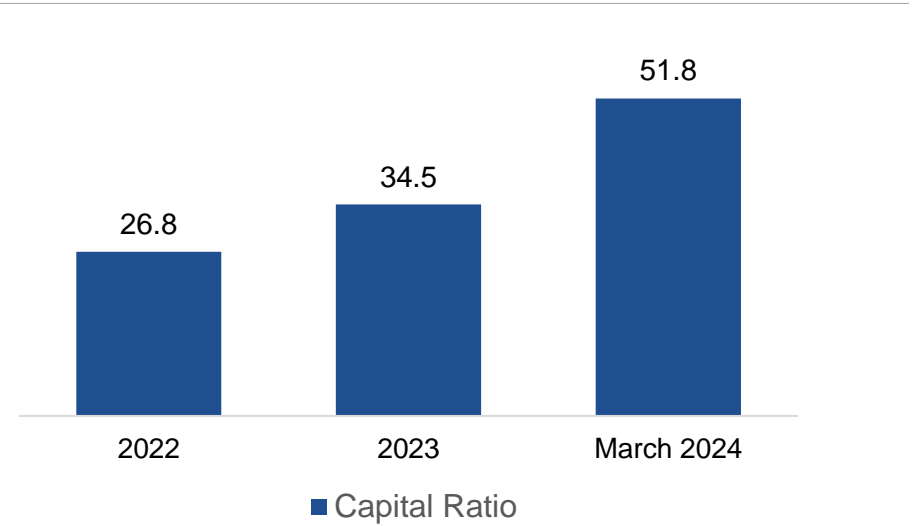


Superior capitalization buffers

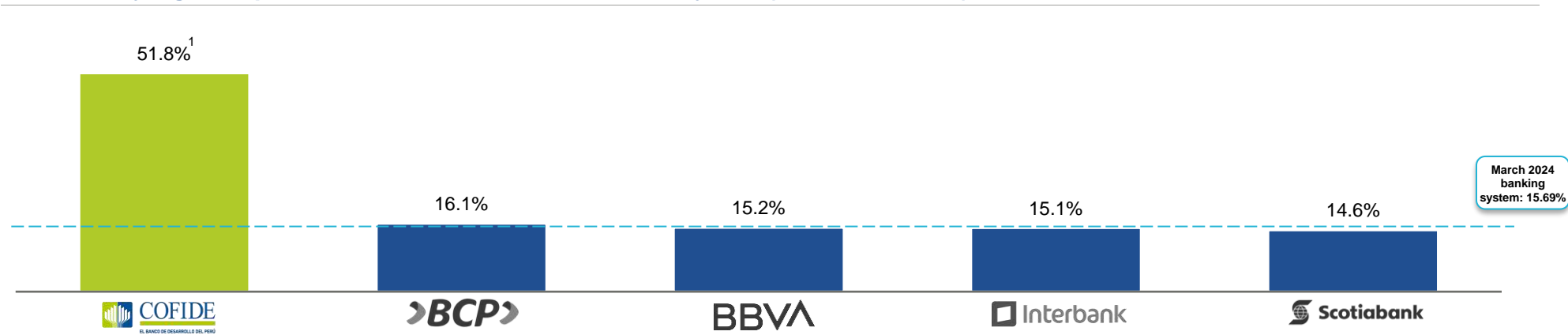
Net shareholder's equity (US\$mm)



Historically high regulatory capitalization ratio (%)



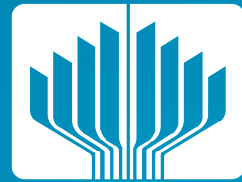
Substantially higher capitalization than the Peruvian financial system (as of March 2024)



Source: COFIDE and SBS

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(1) If subordinated notes are retired, ratio should decrease to ~25%



COFIDE

EL BANCO DE DESARROLLO DEL PERÚ



We promote the sustainable development of Peru, by facilitating access to resources and opportunities, for individuals and companies



www.cofide.com.pe