



COFIDE

EL BANCO DE DESARROLLO DEL PERÚ

Corporate Presentation

Third Quarter 2025



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For the year 2024, the translations of the amounts from Peruvian soles to US dollars in this presentation have been made at the exchange rate of S/3.7640 = US\$1.00, which was the exchange rate reported by the Superintendency of Banking, Insurance and Private Pension Fund Administrators (Superintendencia of Bancos, Insurance and Administrators Private Funds Pensionsof Peru) on December 31, 2024.

The financial measures under Non-Peruvian Banking GAAP that we disclose in this presentation may not be comparable with similar measures reported by other companies. Along with the other key performance indicators mentioned in this presentation, these financial measures under Non-Peruvian Banking GAAP serve as additional indicators of our operating performance and are not required by, nor presented in accordance with, Peruvian Banking GAAP. They are not intended to replace or be an alternative to measures such as cash flows from operating activities and net income, as defined and required to be presented under Peruvian Banking GAAP.



Agenda:

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Who are we?



2

Strategy of Sustainable Development



3

Main financial data



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1 COFIDE: The Development Bank of Peru

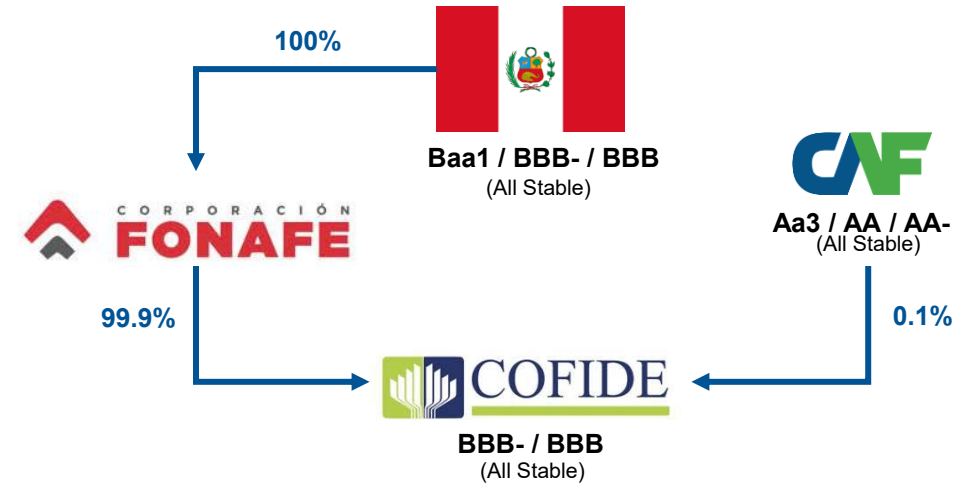
COFIDE Overview

- COFIDE is a state-owned development bank in Peru created in 1971. It is a key participant in the government's economic and social development programs.
- COFIDE is a vital part of the government's initiative to finance projects that contribute to Peru's transition towards a low-carbon economy, boosting renewable energy, sustainable infrastructure and financial development, microfinance and productive sectors.
- The entity also acts as a fiduciary agent, managing several government trusts.
- COFIDE has a strategic role in developing the country's infrastructure base through the financing of energy, transportation, water and sanitation projects.
- COFIDE plays a fundamental role in the local capital markets, as it is the main green and social issuer in Peru.

2025 Financial Highlights

US\$3,417mm Total Assets	US\$1,985mm Total Loan Portfolio	US\$657mm Total Equity	US\$133mm Interest Income	US\$20mm Net Income
41.3% Total Capital Adequacy Ratio	40.1% CET1 Ratio	25.0% Liquid Assets ⁽¹⁾ / Total Assets	2,8% Non-Performing Loans	511.7% NPL Coverage

Shareholder Structure



Source: COFIDE Preliminary Offering Memorandum with information as of September 2025,
 Note: Considers an FX rate of S/3.47 per US\$1.0
 (1) Cash and Equivalents and AFS Debt Securities (Excludes equity instruments and CAF shares)

1 COFIDE Provides Integral Services to the Peruvian Economy

Historical Business Lines



Intermediation Financing

- Financing of Micro, Small and Medium Enterprises (MSMEs) through lending to regulated financial institutions.
- COFIDE also provides technical assistance and training, developing programs to promote a modern and advanced business culture in Peru.



Infrastructure Financing

- Project financing in the infrastructure and productive sectors including energy, toll roads and transportation projects that are undertaken by private companies.
- Primary source of financing for a key environmental initiative promoted by the Peruvian government that enables vehicles to use natural gas as a source of fuel.



Fiduciary Services

- Management of trusts and fiduciary commissions of Peruvian government and public entities.
- Our main trusts are Reactiva Peru, CRECER Fund and other Covid-program Trusts.

New Business Lines



New Lines

- LD 1692: COFIDE is not subject to individual limits established in the Peruvian Banking Law when financing regulated financial institutions. For financing granted to non-regulated financial institutions, COFIDE is required to establish its own limits⁽¹⁾
- Sustainable Financing Program through investment in Bonds.
- Development of investment funds to strengthen the domestic financial market.
- Incorporation of new Shareholders
- Loan Portfolio guarantees.
- Cofinancing without financial intermediaries.

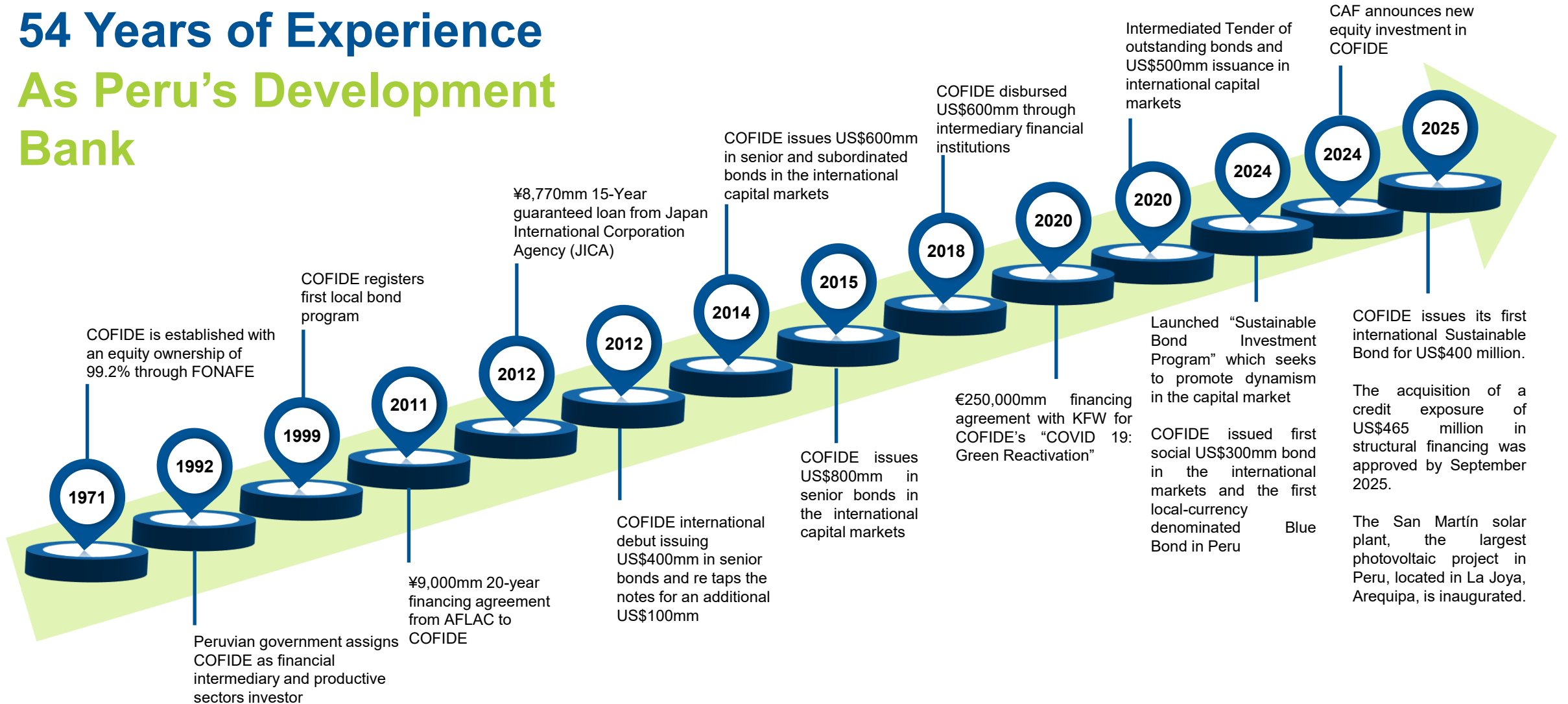
Key business lines in September 2025

- Intermediation Financing in the amount of S/ 3,984 million (US\$ 1,148 million).
- Financing Infrastructure through lending and bond purchases in the capital markets in the amount of PEN 4,290 mm (US\$1,236mm)
- Trust services with PEN 19,584 million (US\$5,644 million) in assets under management, primarily from the Peruvian government.

(1) Which are subject to the limits imposed by the Peruvian Banking Law.

1 COFIDE's Key Milestones

54 Years of Experience As Peru's Development Bank



1 Strong corporate government – Board with long experience

4

Board Committees

- Risk
- Audit, Ethics and Compliance
- Remuneration and Good Corporate Governance
- Recovery

6

Management Committees

- Assets and liabilities
- Listen
- Digital government
- Management
- Gender equality
- Strategic planning

Our board of directors has + 50 years of combined experience



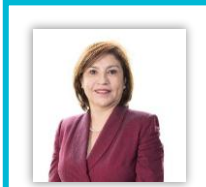
Jorge Velarde Arnáez
Chairman of the Board Directive



César Burga Rivera
Director



Milagros Maravi
Director



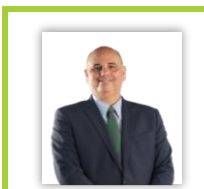
Mirtha Zamudio Rodríguez
Director



Alberto Villanueva Eslava
Director



Juan Haro Muñoz
Director



José Sarmiento Giove
CEO



Belisario Moran
CFO



Eduardo Escobal
CBO



César Icochea
CRO

- Government-related member
- Independent Member
- Executive Member



Agenda:

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Who are we?



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Strategy of Sustainable Development



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Main financial data



2 Sustainability

For 54 years, COFIDE has been working to promote the sustainable development of Peru.

Infrastructure

Nationwide

It allowed the development of our **main roads** improving transport for **130,000 residents**



COFIDE STRATEGY



Agribusiness

Lambayeque

Created **More than 24,000 jobs**, with **one third occupied by women**, fostering economic growth in rural communities

Economic growth

Supporting MSMEs and infrastructure development to improve productivity and innovation

Social inclusion

Strengthening access to finance, particularly for rural populations and marginalized communities

EnergyRenewable

Fist, Cajamarca, Junín and Huánuco

Funded **seven large-scale hydroelectric power plants** improving the lives of **16,000 residents**



Environmental resilience

Mobilize resources for green projects, including clean energy and climate adaptation initiatives



Job creation

Nationwide

Funded projects that generated **More than 10,000 jobs nationwide**

Associations strategic



Collaborate with CAF, IDB and other organizations to strengthen the sustainable finance ecosystem, mobilizing resources for clean investments in collaboration with the private sector to advance Peru's development goals.



COFIDE is a vital part of the government's initiative to finance projects that contribute to Peru's transition to a low-carbon economy, promoting renewable energy, sustainable infrastructure and financial inclusion.



2 Financing framework (SARAS)

The COFIDE Management Committee will review and select all projects financed or refinanced under the Framework of financing

Environmental and Social Risk Assessment (SARAS)

- Implemented since 2016
- Aligned with the IFC Performance Standards, the Equator Principles and the Superintendency guidelines
- Risk classification

SARAS

Category A (High impact)

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

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

Category B (Medium impact)

Operations, activities, or projects that may generate adverse environmental and social impacts, which are limited and reversible through mitigation measures (less complex compared to category A).

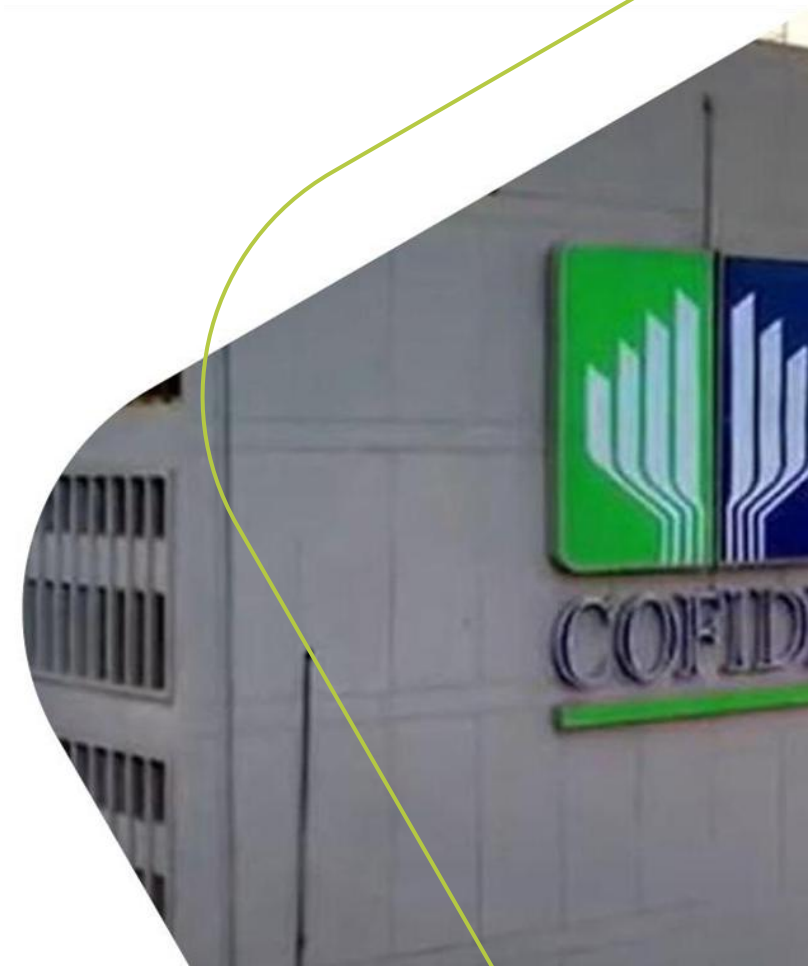
Category B (medium impact) is eligible for allocation of net proceeds from thematic bonds.

Categoría C (Low impact)

Operations, activities, or projects that involve minimal or no adverse environmental and social risks and/or impacts

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

¹ Projects related to palm oil extraction and projects identified as Category A (high impact) by SARAS will be excluded.



2 COFIDE's Thematic Framework

The framework follows internationally accepted voluntary best practice guidelines and received a second-party opinion from S&P Global Ratings.

Use of income

- ✓ **Eligible social categories**
Social and financial inclusion of vulnerable groups; access to essential services: affordable housing, education, health services, water and sanitation; support for MSMEs in the use of financial services
- ✓ **Categories eligible for the Green program** Green buildings; renewable energy; energy efficiency; low-carbon transport; natural resources, land use and marine protected areas; sustainable agriculture; sustainable waste management
- ✓ **Categories eligible for Blue** Efficient and resilient management of water and wastewater, sustainable fisheries and aquaculture

Project evaluation and selection

- ✓ **Management Committee**
Review and approve eligible projects
- ✓ **Social and Environmental Risk Management System (SARAS):**
Ensures compliance with the IFC Performance Standards and the Equator Principles

Revenue management

- ✓ Disbursed during the **24 months earlier** until the bond issuance date or until **24 months later** the bond issue date
- ✓ System to **track the allocation** from bond proceeds
- ✓ Financial management team for **Review eligibility annually and reallocate income**. If the projects do not meet the eligibility criteria
- ✓ Unallocated funds that will be held in **cash or low-risk investments** until the deployment

Monitoring and reporting

- ✓ **Annual Allocation Report:** amount disbursed for each project category between financing and refinancing
- ✓ **Impact report** Dissemination of environmental and social impact indicators and underlying methodologies
- ✓ **External audit** External verification to ensure transparency and accountability

The thematic bond framework aligns with Peru's National Competitiveness and Productivity Plan ("PNCP") 2019-2030, which supports the issuance of green financial instruments.



Frequent issuer of thematic bonds

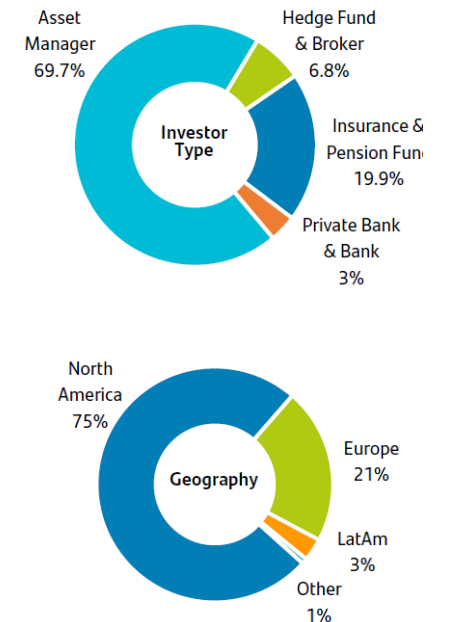
COFIDE has become a recurring issuer in the local capital market and has been a pioneer in thematic bond issuances.



First International Sustainable Bond (\$400M) – April 2025:

- Funding for projects with social or green impact:
 - Strengthening of MSMEs and financial inclusion at the national level
 - Projects of clean energy

Issuer	Corporación Financiera de Desarrollo S.A. ("COFIDE")
Issue Ratings	BBB- / BBB (S&P / Fitch)
Ranking	Senior Unsecured
ESG Label	Sustainability Bond
Size	USD \$ 400 mm
Use of Proceeds	Fund the concurrent Tender Offer targeting 4.75% July 2025 notes and General Corporate Purposes
Final Tenor	5-Years
Amortization	Bullet
Pricing Date	April 29, 2025
Maturity	May 6, 2030
Coupon	5.500%
IPTs	T+Low 200s
Guidance	T+190 (+/- 5 bps)
Reoffer Spread	T+185 bps



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Strategy of Sustainable Development



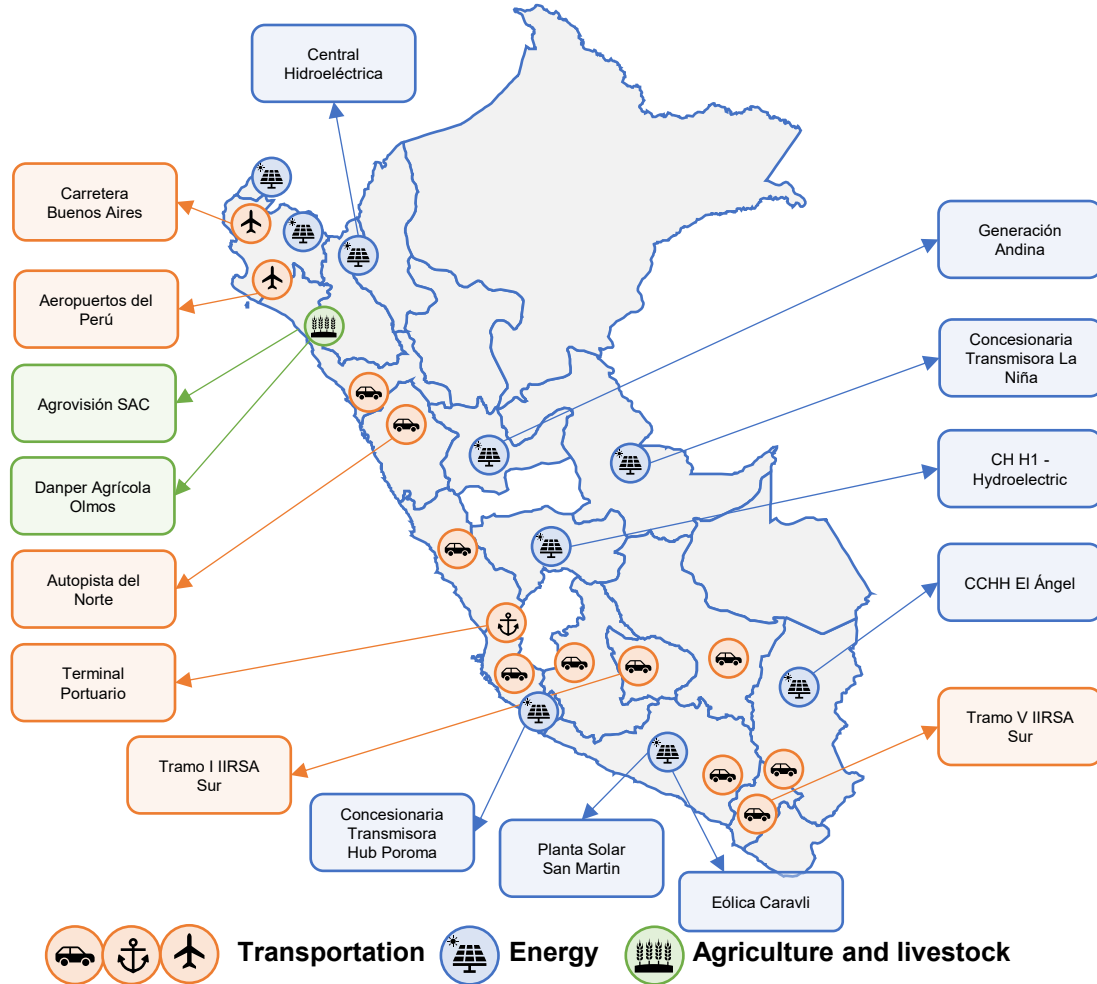
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Main financial data



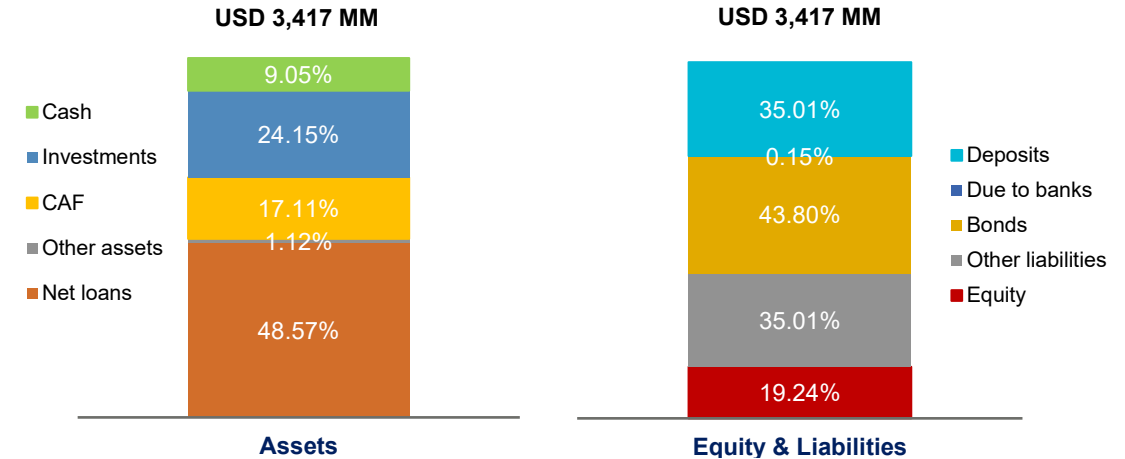
2 Pivotal to Peru's development supported by a strong balance sheet

Infrastructure projects in key sectors close to US\$1,475mm ⁽¹⁾

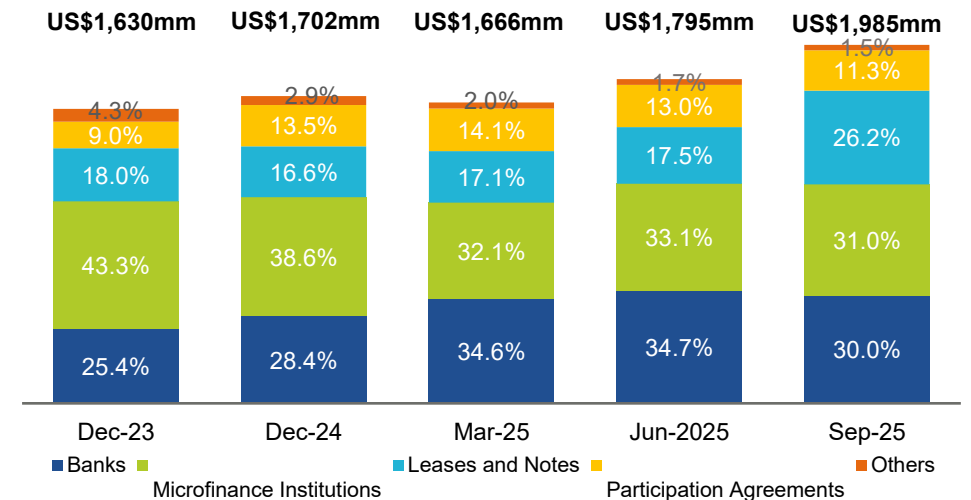


Source: COFIDE Offering Memorandum and Financial Statements, as of June 30, 2025.
 Note: Considers an FX rate of S/3.709 per \$1.0 for year-end 2023, S/3.764 per US dollar at the end of 2024, S/3.542 per US dollar at the end of June 2025 and S/3.542 per US dollar at the end of September 2025.
 (1) Financing infrastructure projects and companies through loans and investments totaled S/5,550 million (FX rate of S/3.764 per US\$1.0 for year-end 2024). (2) Investments = available-for-sale investments excluding CAF shares;
 (2) Due to banks: includes multilaterals and foreign institutions

Balance Sheet September 2025 (US\$ mm)⁽²⁾⁽³⁾

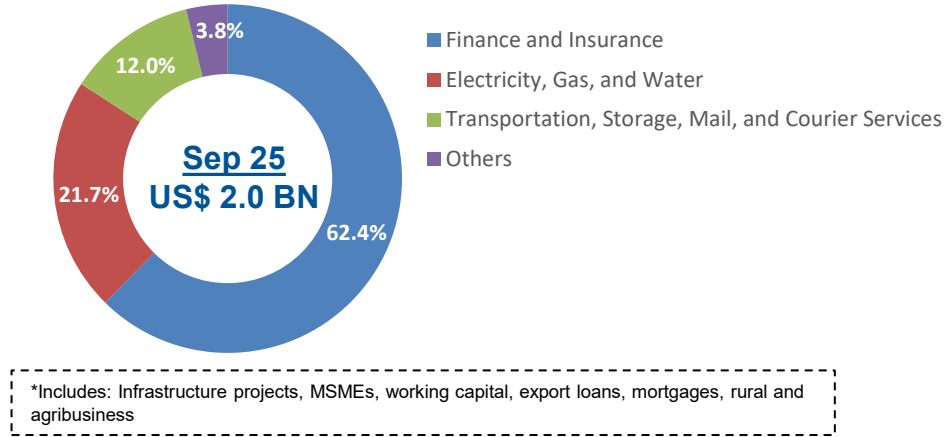


Total Direct Loans Evolution (US\$ mm)

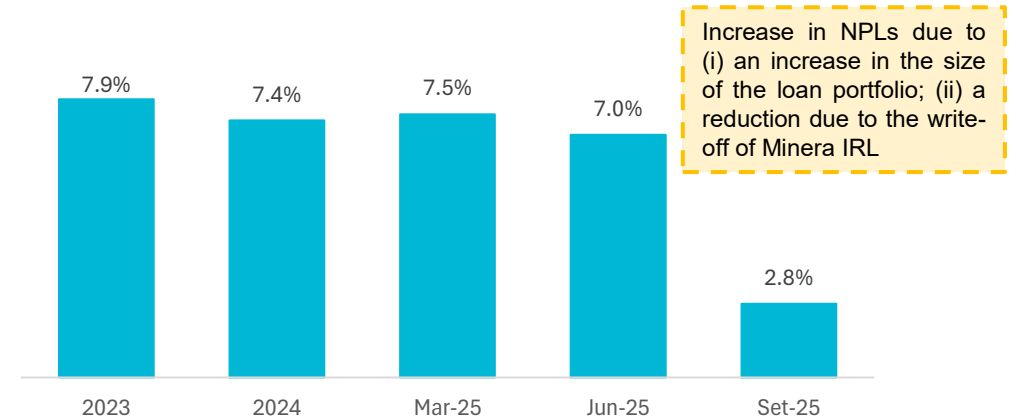


2 Loan Portfolio with High Credit Quality

Financial Intermediation channeled through 16 Financial Institutions

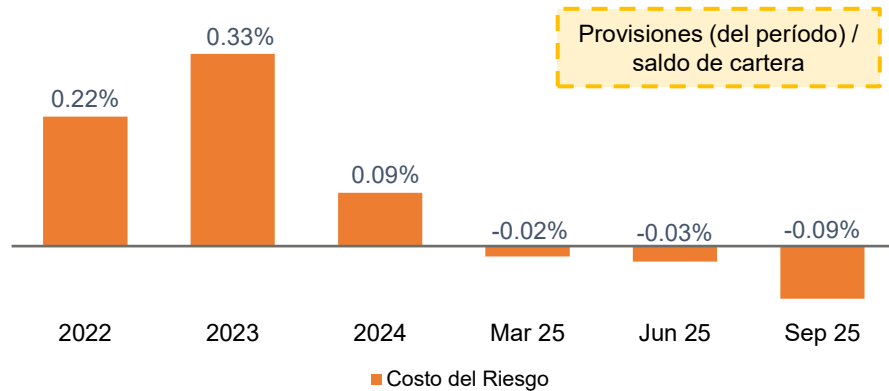


Stabilized Non-Performing Loans Ratio

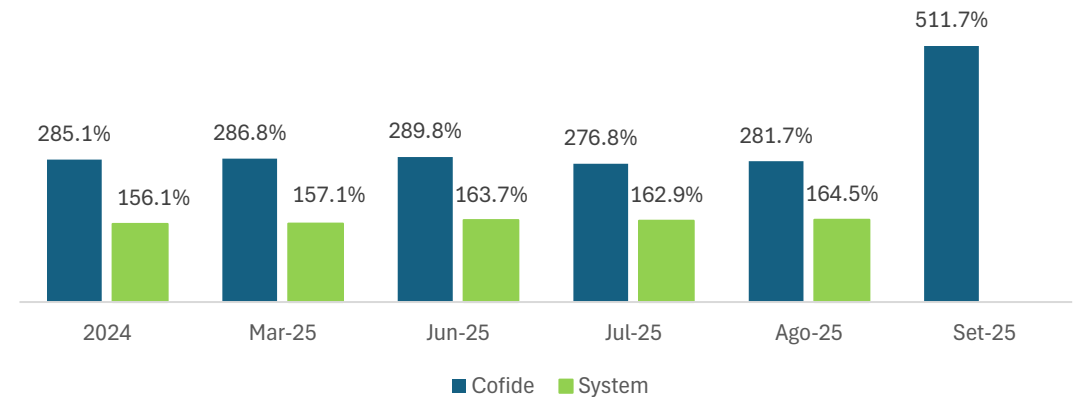


Low Cost of Risk⁽¹⁾ and Provisions Expense (US\$ mm)

Cost of Risk



Solid NPL Coverage Levels

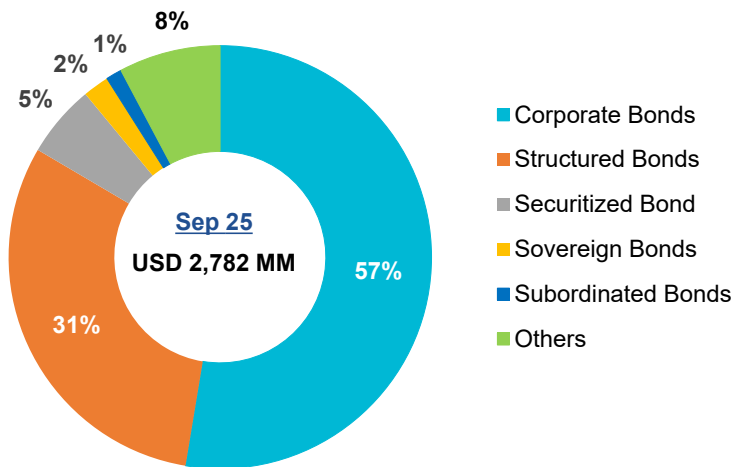


Source: COFIDE Offering Memorandum, as of Jun 30, 2025, Financial Statements and SBS
 Note: Considers an FX rate of S/3.814 per \$1.0 for year-end 2022, S/3.709 per \$1.0 for year-end 2023, S/3.764 per US\$1.0 for year-end 2024, S/3.668 per US\$1.0 for March 2025, S/3.542 per US\$1.0 for June 2025 and S/3.47 per US\$1.0 for September 2025

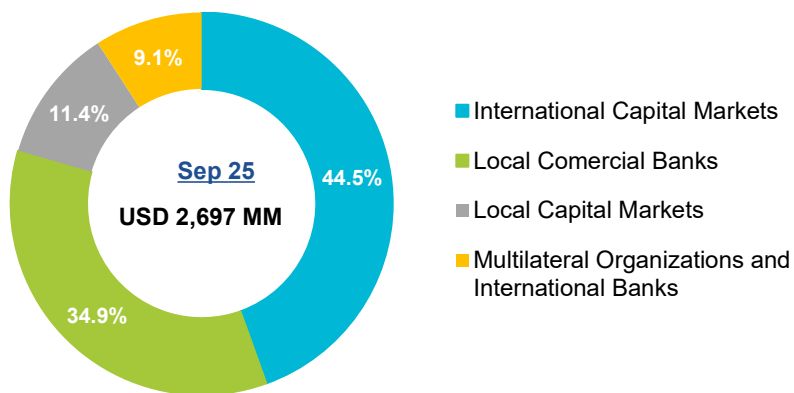
(1) Cost of risk: annual provision expense for loan losses / total loans

3 Ample and Diversified Sources of Funding

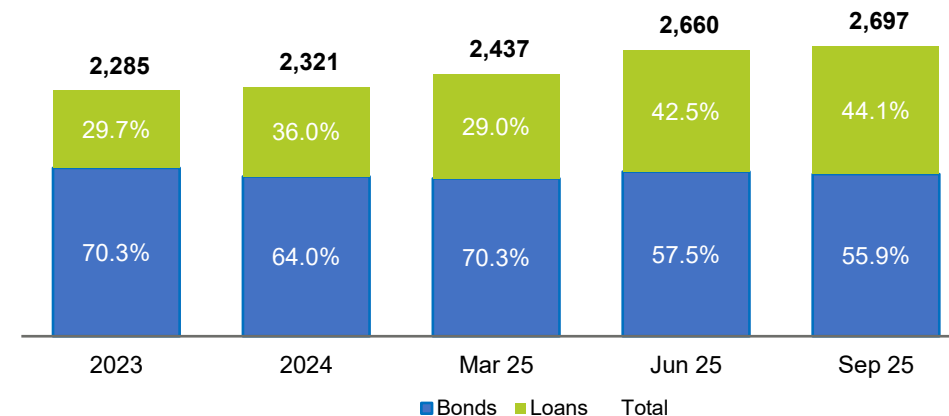
Liquid Investment Portfolio (1)



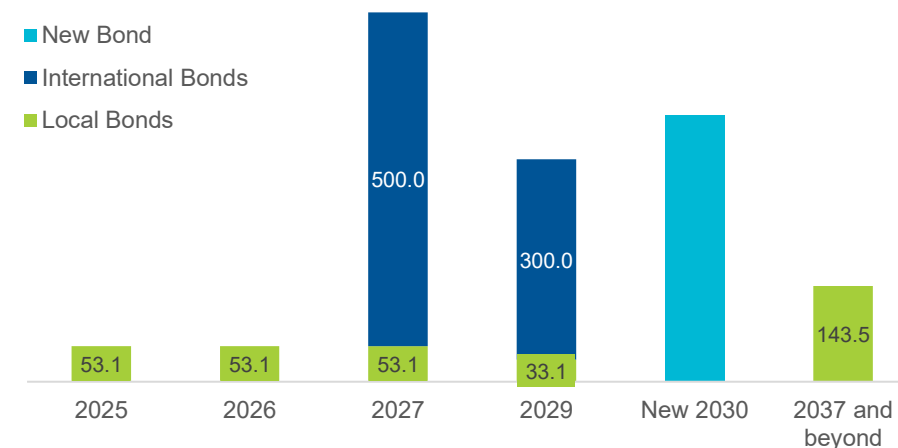
Diverse Sources of Funding...



Funding Evolution (US\$ mm)



... With Manageable Bond Maturity Profile (US\$ mm) (2)



Source: COFIDE Offering Memorandum, as of Jun 30, 2025, and Financial Statements

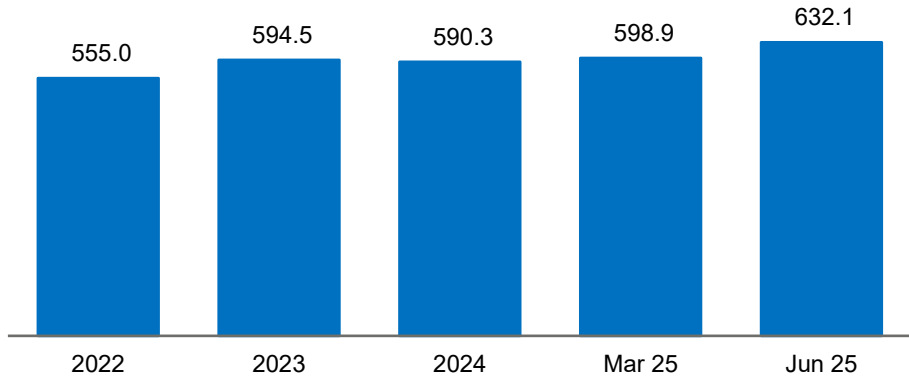
Note: Considers an FX rate of S/3.814 per \$1.0 for year-end 2022, S/3.709 per \$1.0 for year-end 2023, S/3.764 per US\$1.0 for year-end 2024, S/3.668 per US\$1.0 for March 2025, S/3.542 per US\$1.0 for June 2025 and S/3.542 per US\$1.0 for September 2025.

(1) Available for Sale excluding CAF shares, impairments and Accrued income.

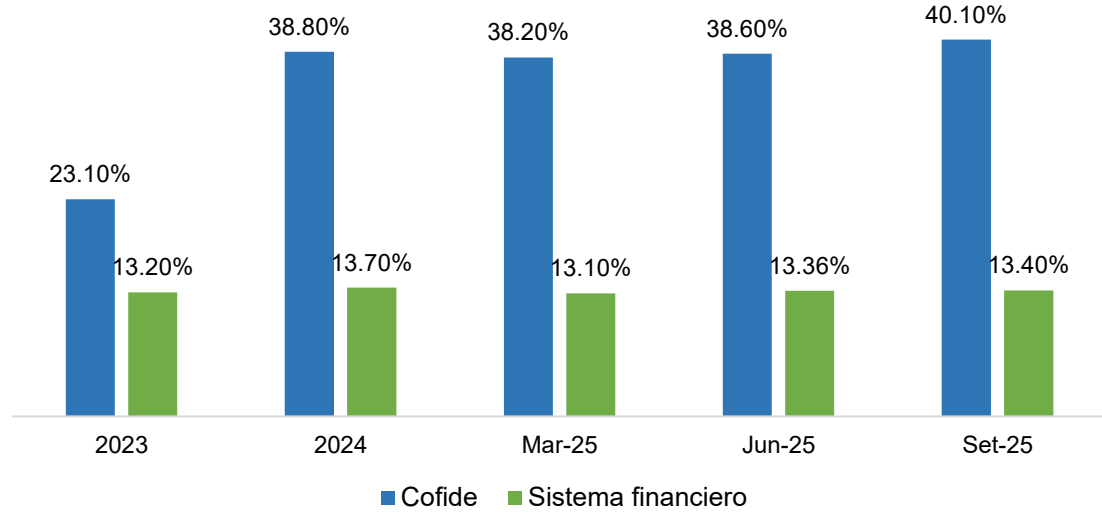
(2) Assumes 100% refinance of 4.750% Notes due July 2025.

3 Superior capitalization vs Peruvian financial system

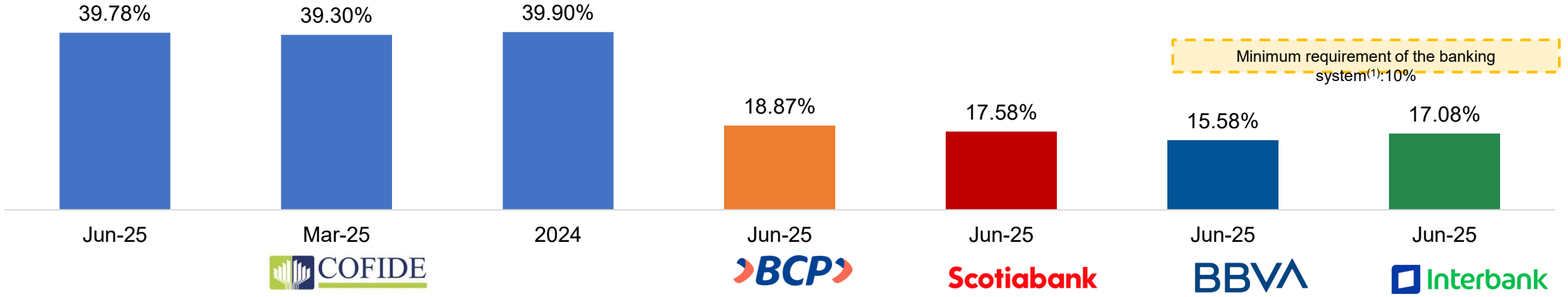
Net shareholder's equity (US\$ mm)



Composition of CET1



Capitalization above the banking industry

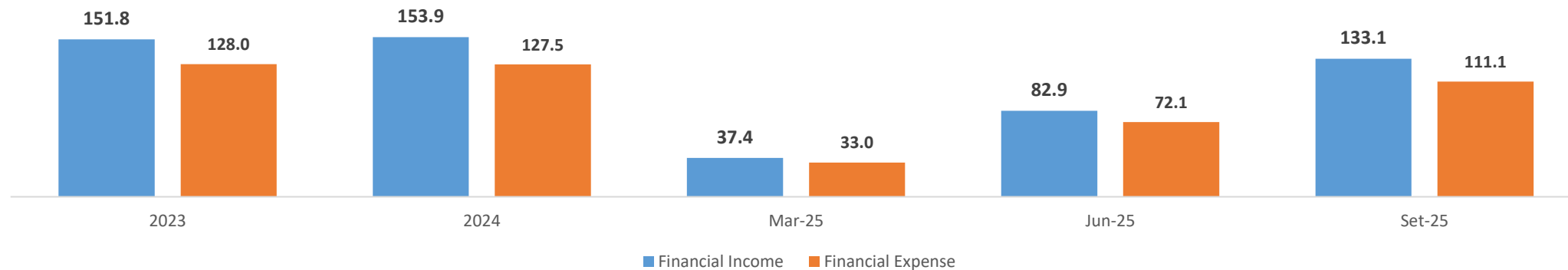


Source: COFIDE Offer Memorandum, SBS
 Notes: Consider an exchange rate of S/3.814 per \$1.0 for the end of 2022, S/3.709 per \$1.0 for the end of 2023, S/3.764 per US\$1.0 for the end of 2024, S/3.668 per US\$1.0 for March 2025 and S/3.542 per US\$1.0 for June 2025.

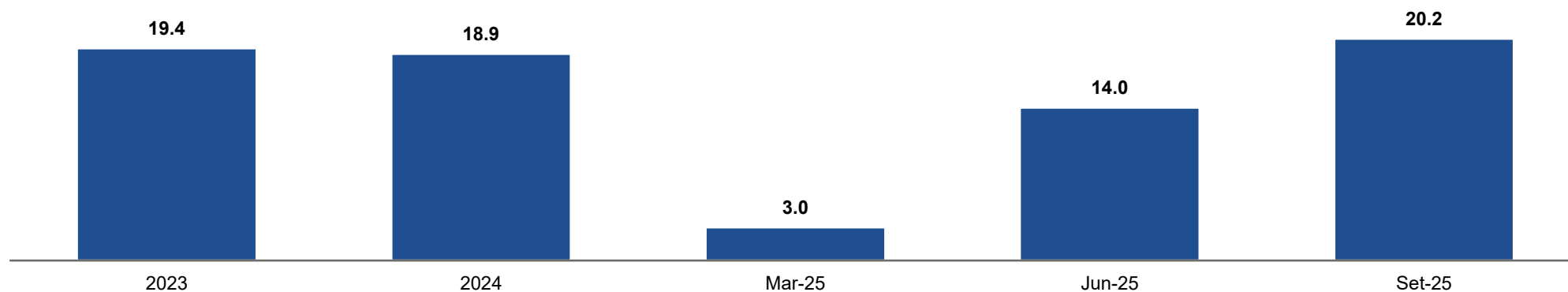


4 Efficient Operations with High Profitability Margins

Stable gross margin (US\$ mm)








Steady positive net income (US\$ mm)



Source: COFIDE Offering Memorandum, as of September 30, 2025, and Financial Statements
Note: Considers an FX rate of S/3.814 per \$1.0 for year-end 2022, S/3.709 per \$1.0 for year-end 2023, S/3.765 per \$1.0 for year-end 2024, S/3.668 US\$1.0 for March 2025, S/3.542 US\$1.0 for June 2025 and S/3.47 US\$1.0 for September 2025

3 Forecast 2025

	3Q25	Forecast 2025*
 ROE	4.2%	<1.9% to 3.9%>
 Net Income	PEN 70.2 MM	<PEN 43 MM to 63 MM>
 Global capital ratio	41.3%	>29%*
 Coverage of Non-performing loans	511.8%	<450% - 550%>
 Non-performing loan ratio	2.8%	<2.0% - 4.0%>





COFIDE

EL BANCO DE DESARROLLO DEL PERÚ

“

Impulsamos el desarrollo sostenible del Perú, viabilizando el acceso a recursos y oportunidades, para personas y empresas.

”

www.cofide.com.pe

Appendix



Potential projects (Emission Sustainable 2025)

COFIDE seeks to boost Peru's financial market and infrastructure by prioritizing investments that generate additionality and sustainable impact, with a strong emphasis on mobilizing private capital.

MSMEs (MSMEs)

For more than 25 years, COFIDE has supported the development of micro, small and medium-sized enterprises (MSMEs) in Peru.

Through financing and technical assistance, COFIDE seeks to improve the productivity and competitiveness of these companies.



Eligible social category

It supports financial inclusion, provides access to credit for vulnerable groups, and strengthens financing for small businesses.

Caravelí Wind farm

Financing for the construction of a wind farm with 65 turbines in the Arequipa and Ica regions

219.6 MW
Installed capacity

250,000
Affected households

47 kilometers
Transmission lines

Green eligible category

It promotes clean energy through wind power, contributing to Peru's renewable energy goals and reducing GHG emissions.

Poroma transmission infrastructure

Financing for the construction of a 220 kV transmission line from Ica to Poroma, along with associated substations and expansions

370,000
Beneficiaries

Improve the electricity supply with technical and economic efficiency

Green eligible category

It facilitates the integration of renewable energy into the grid, improving electrical efficiency and reducing dependence on fossil fuels.



Income Statement

	sep-25	sep-25	2024	2023
	(USD in thousands) ⁽¹⁾		(\$/ in thousands)	
Interest Income	13,307	46,177	579,408	562,851
Interest Expense	-11,105	-38,536	-480,057	-474,704
Gross Financial Margin	2,202	7,641	99,351	88,147
Provision for direct loan losses	-17,882	-62,052	-5,831	-19,886
Net Financial Margin	39,902	138,460	93,520	68,261
Income and expenses from financial Services, net	11,890	41,258	59,474	67,106
Financial Margin net of income and expenses from financial services	51,792	179,719	152,994	135,367
Results from financial operations	1,057	3,669	34,784	39,678
Operating margin	52,850	183,388	187,778	175,045
Administrative expenses, depreciation and amortization	-18,248	-63,322	-82,706	-78,402
Net Operating Margin	34,601	120,066	105,072	96,643
Net Calculation of assets and provisions	7,125	24,724	-20,951	-39,084
Operating Income	27,476	95,343	84,121	57,559
Other income and expenses	316	1,097	3,599	-31,398
Income for the year before income tax	27,792	96,440	87,720	26,161
Income Tax	7,553	26,210	-16,672	45,701
Net income of the year	20,239	70,230	71,048	71,862

Source: COFIDE Preliminary Offering Memorandum with information as of September 2025,
 Note (1): Considers an FX rate of S/3.47 per US\$1.0

Balance Sheet

	sep-25	sep-25	2024	2023
	(USD in thousands) ⁽¹⁾		(\$/ in thousands)	
Cash and cash equivalents	309,096	1,072,563	498,694	716,876
Available-for-sale and held to maturity	1,406,208	4,879,543	4,492,072	4,146,951
Loan portfolio, net	1,659,409	5,758,149	4,978,677	4,678,753
Trading and hedging derivatives	232	806	7,656	1,165
Accounts receivable, net	2,402	8,336	972,335	1,127,592
Property, furniture and equipment, net	2,910	10,097	10,836	5,586
Intangible assets, net	1,692	5,872	5,574	4,058
Current taxes	3465.905905	12,027	0	0
Deferred tax	26,971	93,588	142,302	125,363
Other Assets	4,421	15,341	18,052	13,498
Total assets	3,416,576	11,855,517	11,126,198	10,819,842
Deposits and obligations	5,167	17,928	45,125	51,234
Debtors and outstanding securities, bonds and debentures	2,692,312	9,342,324	8,665,684	8,112,024
Trading and hedging derivatives	4,080	14,157	6,885	24,181
Accounts payable	5,568	19,321	27,520	254,869
Provisions	15,808	54,853	58,685	56,129
Other Liabilities	36,212	125,656	100,572	116,570
Total liabilities	2,759,147	9,574,239	8,904,471	8,615,007
Total equity	657,429	2,281,278	2,221,727	2,204,835
Total liabilities and equity	3,416,576	11,855,517	11,126,198	10,819,842

Source: COFIDE Preliminary Offering Memorandum with information as of September 2025,
 Note (1): Considers an FX rate of S/3.47 per US\$1.0

Selected Financial Information

	sep-25	sep-25	2024	2023
Operating Revenue (Non-Peruvian Banking GAAP Measure)	(USD in thousands) ⁽¹⁾		(S/ in thousands)	
Financial Margin net of income and expenses from financial services	51,792	179,719	152,994	135,367
Other service charges	2,422	8,403	11,198	4,496
Provision for direct loans	-17,882	-62,052	5,831	19,886
Interest expense	111,054	385,358	480,057	474,704
Operating Revenue (Non-Peruvian Banking GAAP financial meas	147,386	511,429	650,080	634,453

	sep-25	sep-25	2024	2023
Efficiency Ratio (Non-Peruvian Banking GAAP Financial Measure)	(USD in thousands) ⁽¹⁾		(S/ in thousands)	
Administrative expenses	18,248	63,322	82,706	78,402
Operating revenue (non-Peruvian GAAP financial measure)	147,386	511,429	650,080	634,453
Efficiency ratio	12.70%	12.38%	12.70%	12.40%

	sep-25	sep-25	2024	2023
Provision for Direct Loans as a Percentage of Operating Revenue (Non-Peruvian Banking GAAP Financial Measure)	(USD in thousands) ⁽¹⁾		(S/ in thousands)	
Provision for Direct Loans	-17,882	-62,052	5,831	19,886
Operating revenue	147,386	511,429	650,080	634,453
Provision for Direct Loans as a Percentage of Operating Revenue	0.90%	-12.13%	0.90%	3.10%

Source: COFIDE Preliminary Offering Memorandum with information as of September 2025,
 Note (1): Considers an FX rate of S/3.47 per US\$1.0