

# INTER-AMERICAN DEVELOPMENT BANK (IADB)

S&P: AAA/Stable/A-1+

Moody's: Aaa/Stable/P-1



## About the IADB

- Multilateral development institution founded in 1959.
- Largest source of financing for Latin America and the Caribbean.
- Finances sovereign projects and programs through loans, guarantees, grants and technical assistance in the Latin American and Caribbean countries.
- Owned by 48 sovereign countries:
  - Largest non-borrowing shareholders: US (30.0%), Japan (5.0%) and Canada (4.0%).
  - Largest borrowing shareholders: Brazil (11.4%), Argentina (11.4%) and Mexico (7.3%).
- Over 3,000 employees across 4 continents with headquarters in Washington DC.
- Rated **AAA/Aaa** with stable outlook; triple-A rating since 1962.

Mission - To improve lives in the countries of Latin America and the Caribbean by supporting efforts to reduce poverty and inequality in a sustainable, climate friendly way.

## Key Figures:

- Total subscribed capital of **\$176.75 bln** of subscribed capital (**\$11.85 bln** of paid-in capital + **\$164.90 bln** of callable capital).
- Liquidity (**\$35.5 bln** as of Dec 31, 2019) covers, at a minimum, 12 months of projected net cash requirements after haircuts, to meet financial obligations without the need to access the capital markets.

		Dec 2019
Balance Sheet Items	Total Assets	136,358
	Borrowings Outstanding (After Swaps)	97,141
	Total Equity	33,871
	Callable Capital Stock	164,901
	Debt to Equity (x)	2.9x
	Total Assets to Equity (x)	3.9x
	Return on Equity (%)	2.9%
P&L	Loan Income	3,406
	Borrowing Expenses	(2,522)
	Operating Income	962
	Net Income	1,385

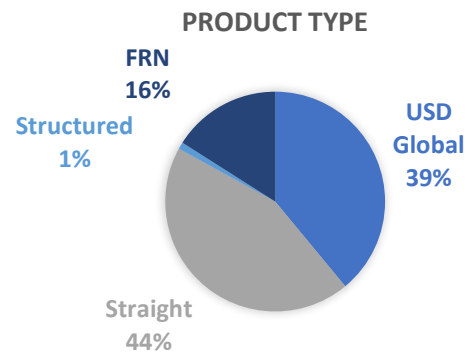
## Strong Asset Performance:

- IADB has **never rescheduled nor written off** a sovereign guaranteed loan.

- IADB has **no expectation of writing off** any sovereign guaranteed loan.
- Recognized **Preferred Creditor Treatment** from borrowing member countries.
- **Single Borrower Limits Credit Concentration**—measures the IADB's credit concentration based on its outstanding loan balances and a % of undisbursed loan balances.
- Lending Spread (or Loan Charges)—adjusts annually to ensure compliance with financial policies and applicable to substantially all portfolio, including loans already disbursed and outstanding.

## Borrowing Program:

- 2020 borrowing program: **\$25.6bln** (2019-\$20.5bln)
- Committed to the US dollar market with issuance ranging from 1 to 30 years.
- 2020 US dollar benchmark issuance:
  - \$4.25 bln of the 0.500% due May 2023
  - \$2.00 bln of the 0.875% due Apr 2025
  - \$3.00 bln of the 1.750% due Mar 2025
- Discount Note Program (Bloomberg: IADN <GO> ) in US dollars with maturities ranging up to 360 days.
- Historically, IADB has issued in 27 different currencies: AUD, BRL, CAD, CHF, CLP, COP, CRC, EUR, GBP, HKD, HUF, IDR, INR, ISK, JPY, KRW, MXN, NOK, NZD, PEN, PLN, RUB, SEK, TRY, TWD, USD and ZAR.



## IADB FUNDING TEAM CONTACTS

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