



Banco Latinoamericano de Comercio Exterior, S.A. ("Bladex")

2Q22 Earnings Presentation

August 4, 2022



This presentation contains forward-looking statements of expected future developments within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by words such as: “anticipate”, “intend”, “plan”, “goal”, “seek”, “believe”, “project”, “estimate”, “expect”, “strategy”, “future”, “likely”, “may”, “should”, “will” and similar references to future periods. The forward-looking statements in this presentation include the Bank’s financial position, asset quality and profitability, among others. These forward-looking statements reflect the expectations of the Bank’s management and are based on currently available data; however, actual performance and results are subject to future events and uncertainties, which could materially impact the Bank’s expectations. Among the factors that can cause actual performance and results to differ materially are as follows: the coronavirus (COVID-19) pandemic and geopolitical events; the anticipated changes in the Bank’s credit portfolio; the continuation of the Bank’s preferred creditor status; the impact of increasing/decreasing interest rates and of the macroeconomic environment in the Region on the Bank’s financial condition; the execution of the Bank’s strategies and initiatives, including its revenue diversification strategy; the adequacy of the Bank’s allowance for expected credit losses; the need for additional allowance for expected credit losses; the Bank’s ability to achieve future growth, to reduce its liquidity levels and increase its leverage; the Bank’s ability to maintain its investment-grade credit ratings; the availability and mix of future sources of funding for the Bank’s lending operations; potential trading losses; the possibility of fraud; and the adequacy of the Bank’s sources of liquidity to replace deposit withdrawals. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

2Q22 Operating and Financial Highlights

Strong Financial Results...



Record Credit Book

\$8.7 Bn

↑3% QoQ | ↑33% YoY



Stable NPLs

0.2%

0% QoQ & YoY



Improved Efficiency

35.4%

↓100 Bps QoQ | ↓420 Bps YoY



Resilient Net Fees

\$4.3M

↑8% QoQ | 0% YoY



Robust NII

\$32.7M

↑27% QoQ | ↑56% YoY



NIM Expansion

1.54%

↑ 22 bps QoQ | ↑ 27 bps YoY



Increased Quaterly ROE

9.1 %

↑460 Bps QoQ | ↑370 Bps YoY



Solid Net Income

\$23M

↑107% QoQ | ↑63% YoY

... Driven by Internal and External Factors

New Strategy

- Substantially expand customer and product base
- Shift to more profitable medium-term loans
- Strengthen commercial focus in selected (high-value/high-growth) geographies
- Volume increase of vendor finance discounts and letters of credit

Macro Environment

- Higher interest rates and inflation
- Increased commodity demand and prices
- Tightening of global financial conditions

New Strategic Direction



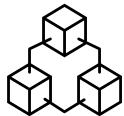
During the last year, Bladex has been working together with external advisors on a collective effort to put together a **new corporate strategy for the next five years**



Our new strategy leverages Bladex's strengths and capabilities to **capture profitable growth**, while **enhancing long term portfolio stability and resilience**



Strengthened our senior management team by creating new positions, appointing new key executives while implementing a **cultural transformation** that included a revised **performance-based compensation structure to further align management and shareholders interests**



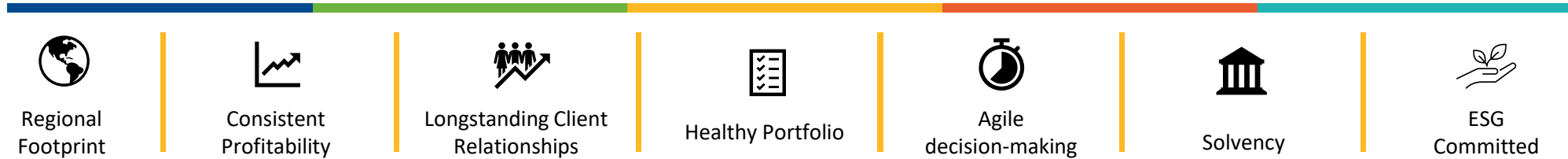
Revise and upgrade Bladex's processes and technology in preparation for the higher transnationality volume of the new product portfolio



Relaunching investor relations department. Fully committed to developing sustained proactive investor outreach and communications. To host **Bladex Investor Day in the fourth quarter of 2022**

Our New Strategic Plan

Strengths



Optimize and Upscale Commercial Strategy

- Attract growth of **new customers** with similar risk profile to the current base
- Strengthen commercial focus in select high-value/high-growth **industries** and geographies
- Heighten focus on **cross-sell** to capture a greater share of wallet

Enhance Product Portfolio

- Launch structured trade finance products leveraging **Strategic Partnerships** to scale-up
- Selectively extend playing field by adding **local currency lending** and expand treasury scope in attractive geographies
- Develop **opportunistic infrastructure finance** offering in select industries and geographies

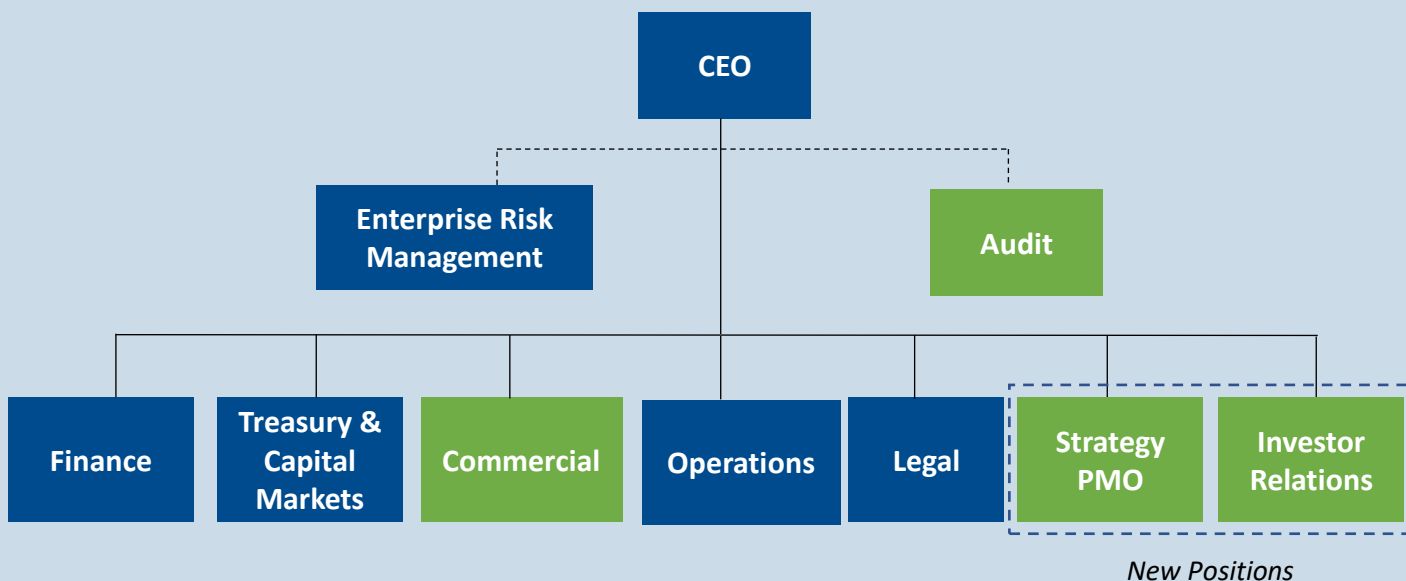
Align Talent with the Strategy and Organizational Structure

- New comprehensive **compensation program** with quantitative goals and BSC tied to the success of the new strategy
- **Hiring Executives** to lead new areas and additional talents to deploy the strategy and seize opportunities
- Establish an ESG Board oversight

Process & IT Upgrade

Strengthened Top Management Organizational Structure and Team

Executive Committee



Four New Team members. Two of them in recently created positions

New Executive Committee Members



Olazhir Ledezma
Chief Strategist

McKinsey
& Company



Samuel Canineu
Chief Commercial Officer

ING



Lizzeth Díaz
Chief Audit Officer

Grupo
VAL

Deloitte.



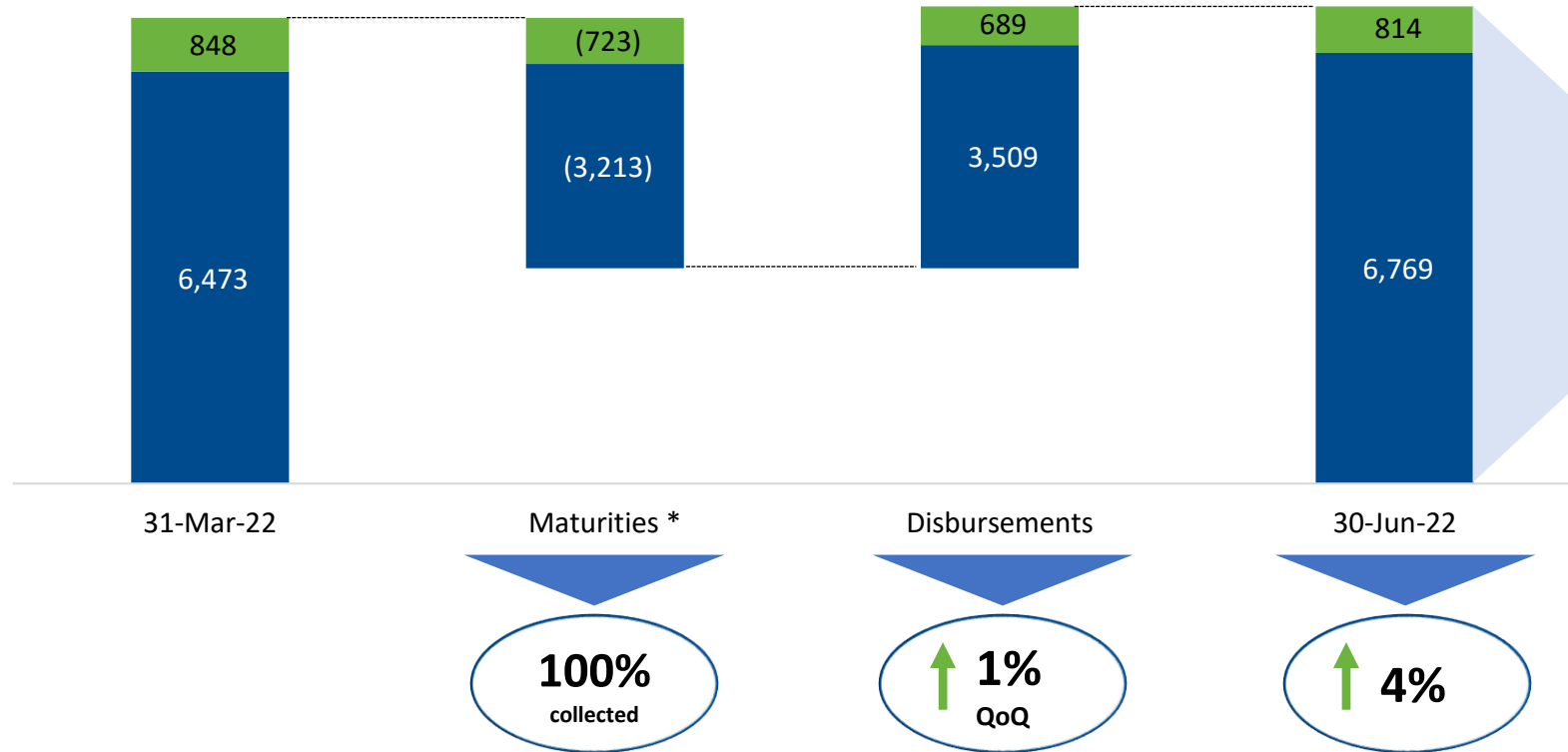
Carlos Raad
Investor Relations Officer

Bancolombia

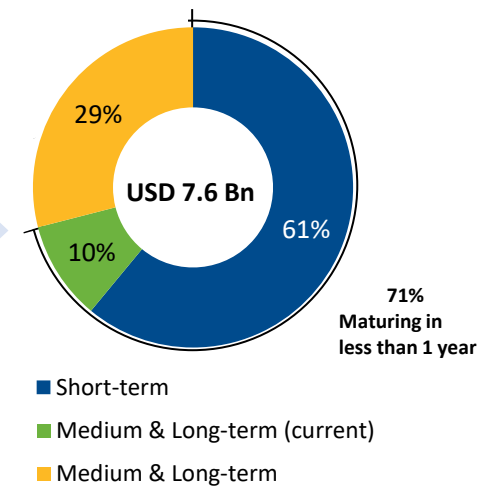
Positive Business and Lending Spreads Evolution on the Back of Strategy Implementation and Favorable Trade Context

(USD millions, except for %) - QoQ

		↑ 18bps		
		↑ 26bps		
Loan Portfolio Lending Spread**	2.20%	1.96%	2.22%	2.38%
Total	7,321	(3,936)	+4,198	7,583



Remaining Tenor



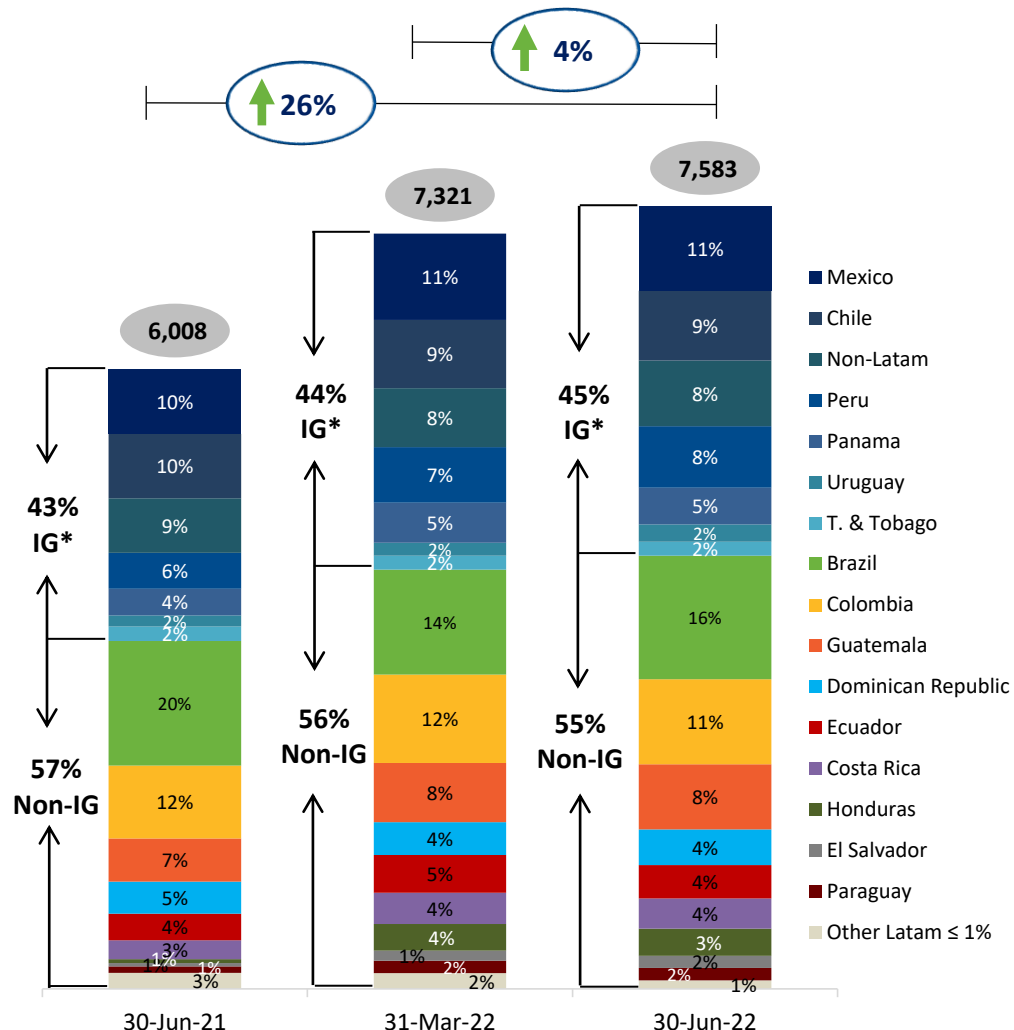
(*) Includes prepayments and sales

(**) Refers to lending spread over base rate. Lending spreads shown at 31-Mar-22 and 30-Jun-22 represent the average lending spread on total Loan Portfolio for the quarter ended at each of those dates.

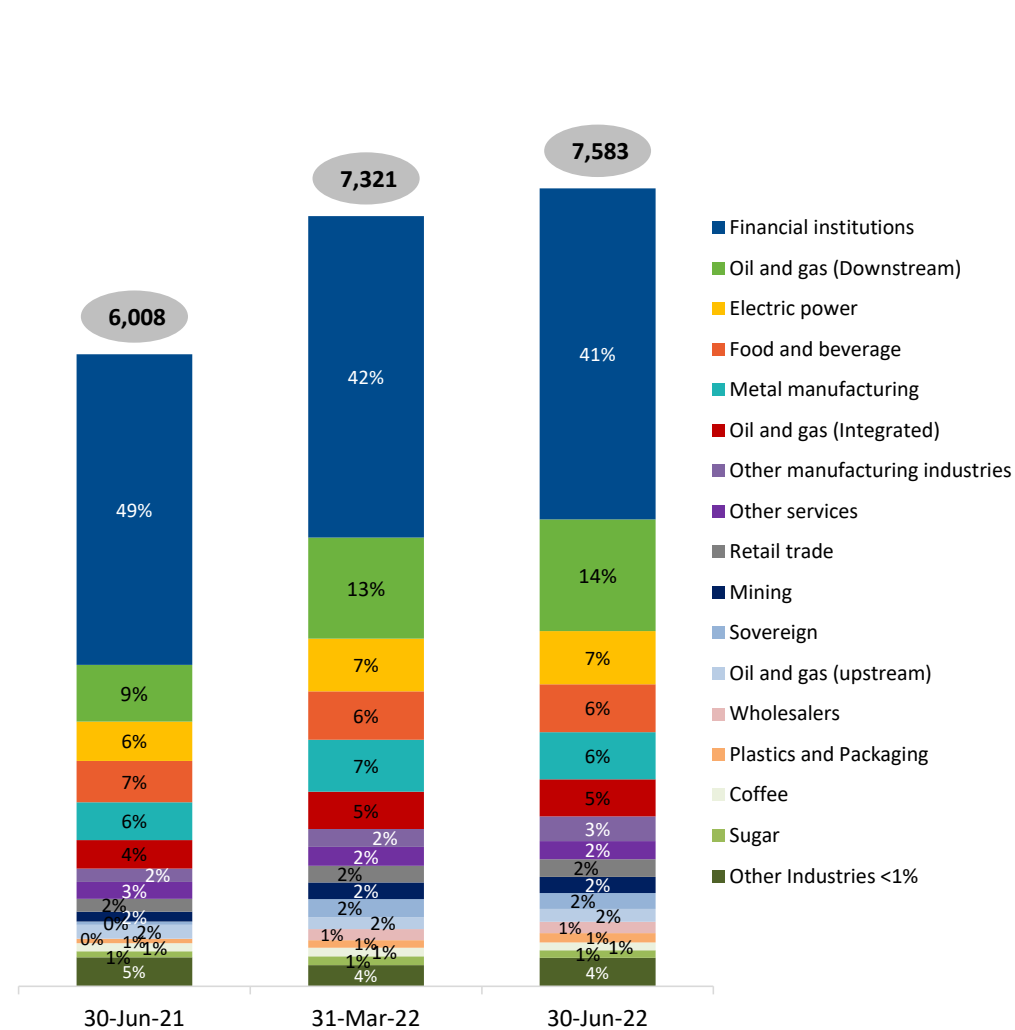
Commercial Portfolio Expansion while Preserving Sound Asset Quality

Commercial Portfolio by Country

(USD millions, except for %) - EoP



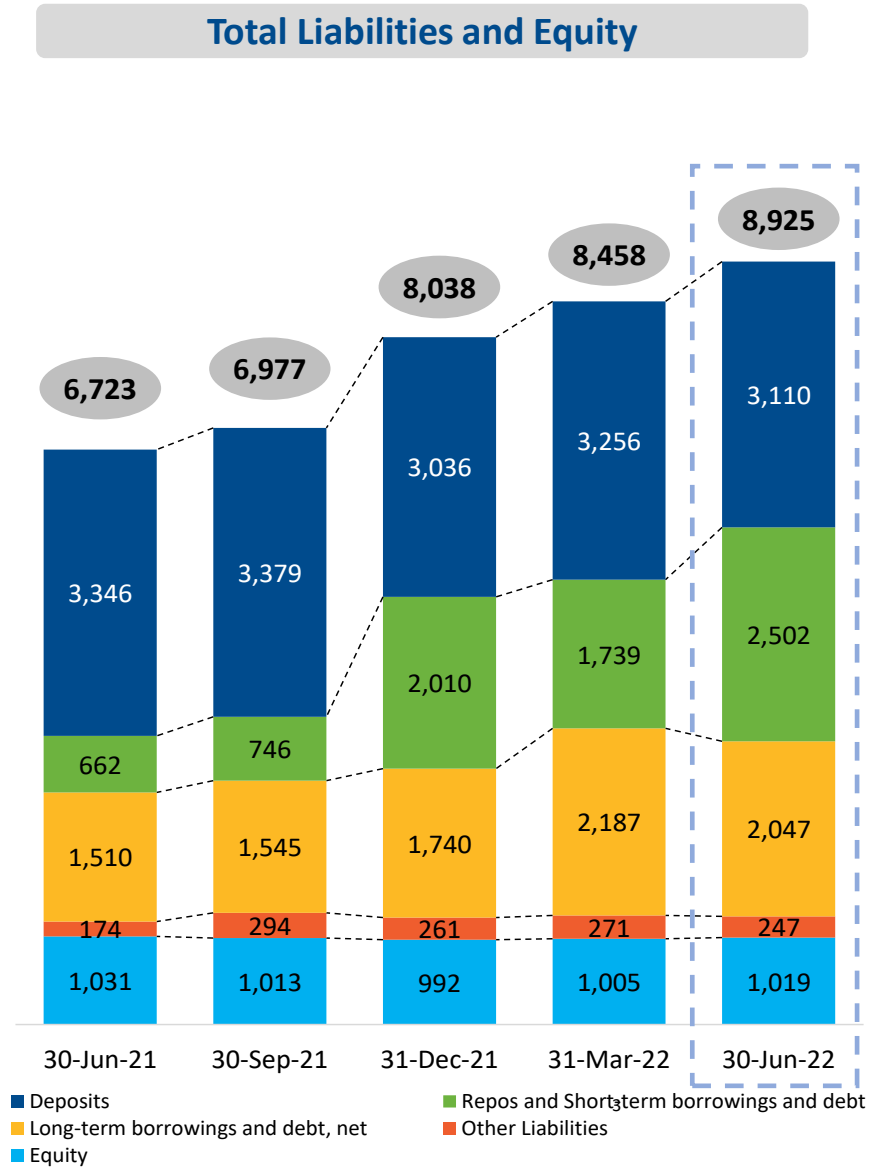
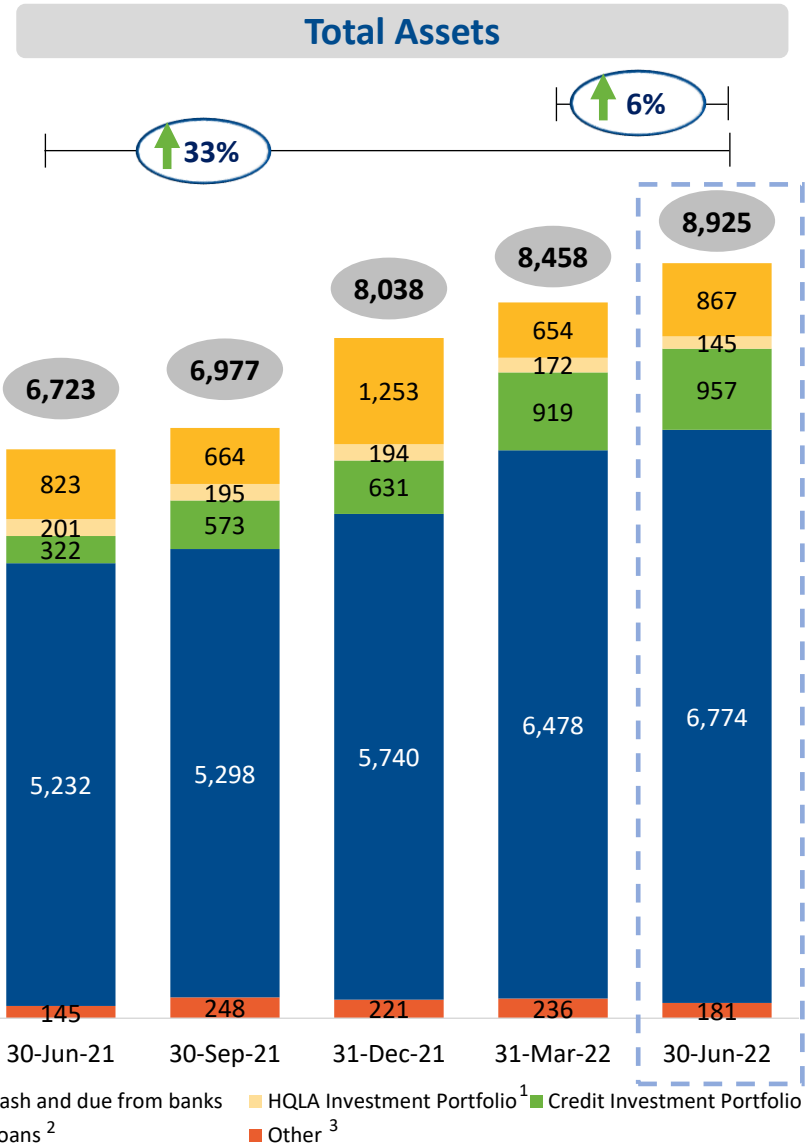
Commercial Portfolio by Industry



* Even though Colombia is still rated investment grade by one of the major credit rating agencies, Bladex decided to classify it as non-investment grade following the downgrades by the two remaining main credit rating agencies in May and July of 2021

Strong Balance Sheet growth Supported by Solid Deposit Levels and Diversified Funding Sources

(USD millions, except for %) - EoP



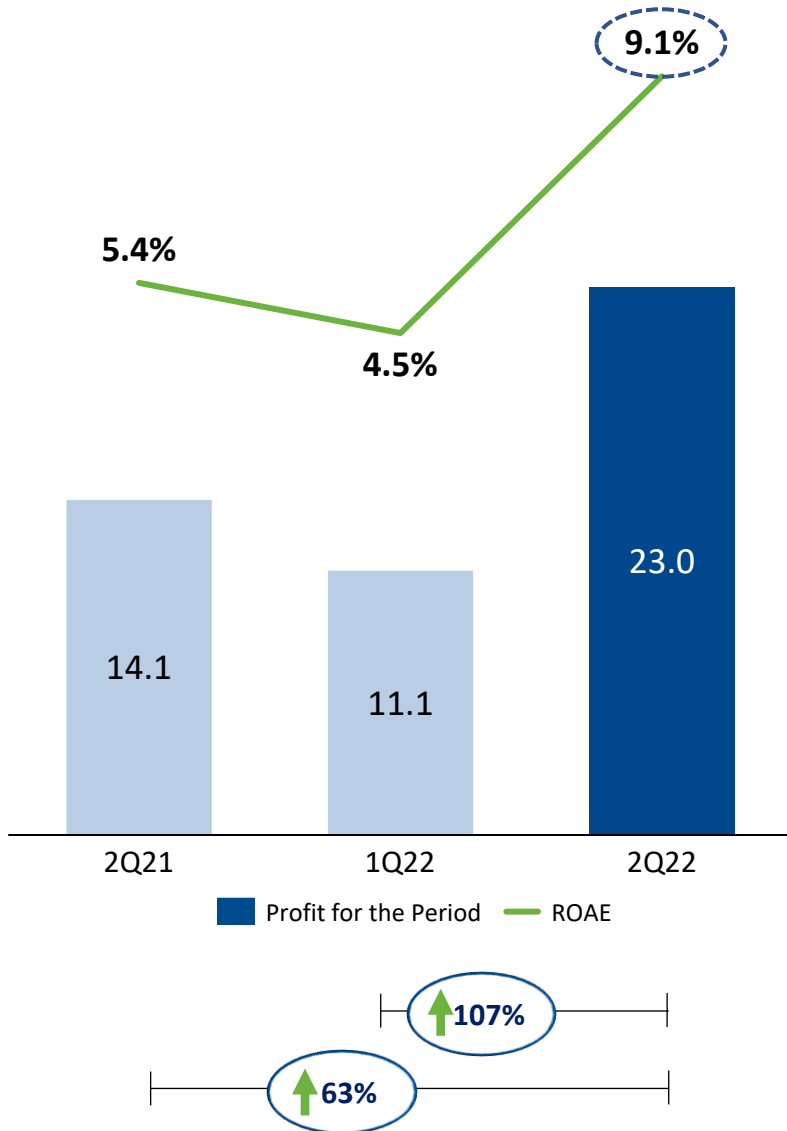
(1) HQLA refers to "High Quality Liquid Assets" in accordance with the specifications of the Basel Committee
 (2) Loans refers to loans at amortized cost and loans at fair value through profit or loss
 (3) Other Include Interest receivable securities; Allowance for securities losses; Interest receivable loans; Unearned interest and deferred fees loans; Customers' liabilities under acceptances; Derivative financial instruments – assets; Equipment and leasehold improvements, net; Intangibles, net; Investment properties and Other assets

(3) Other liabilities Includes Interest payable deposits; Interest payable borrowings and debt; Customers' liabilities under acceptances; Derivative financial instruments – liabilities; Allowance for loan commitments and financial guarantee contract losses and Other liabilities

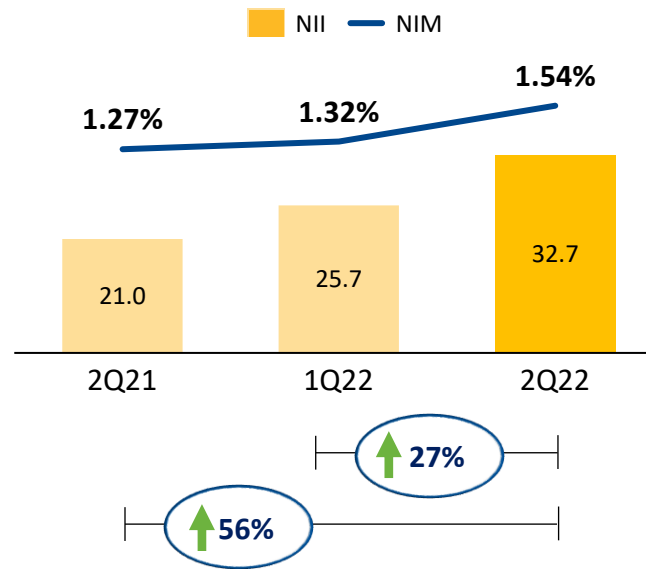
Higher Profitability on Strong Top Line Performance

Profitability

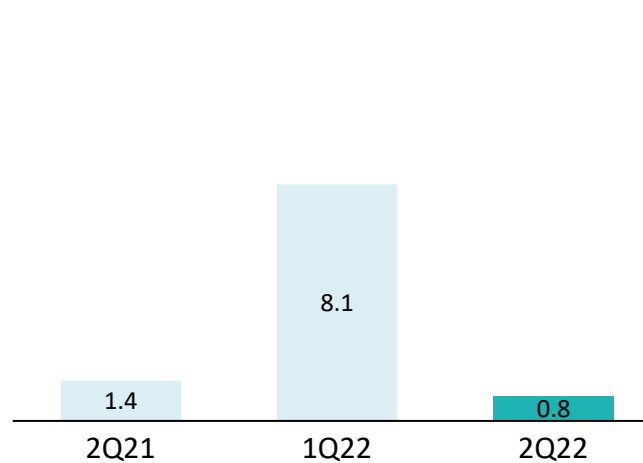
(USD millions, except for %)



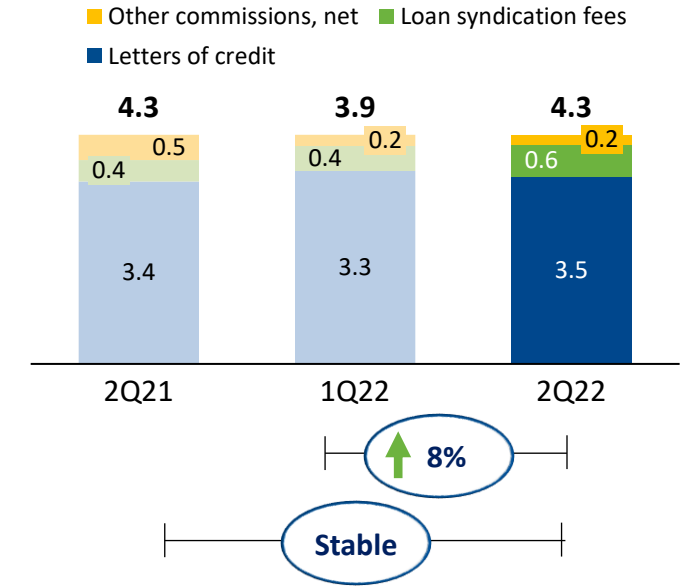
Net Interest Income and Margins



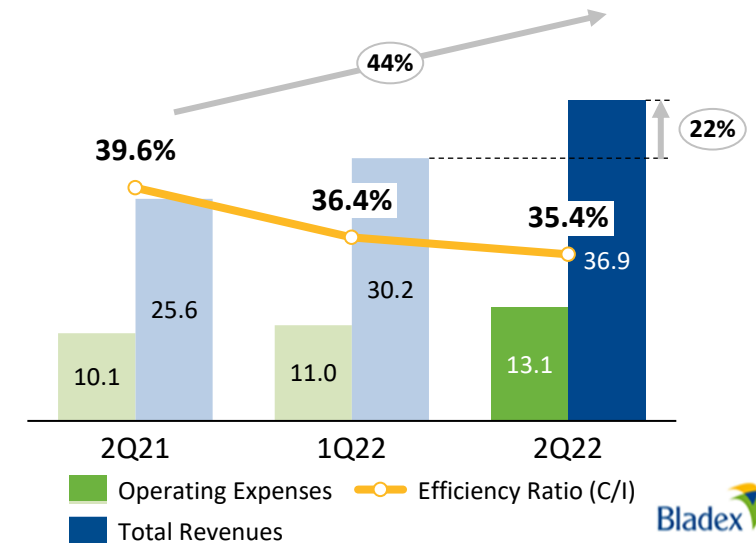
Provisions for Credit Losses



Fees and Commissions

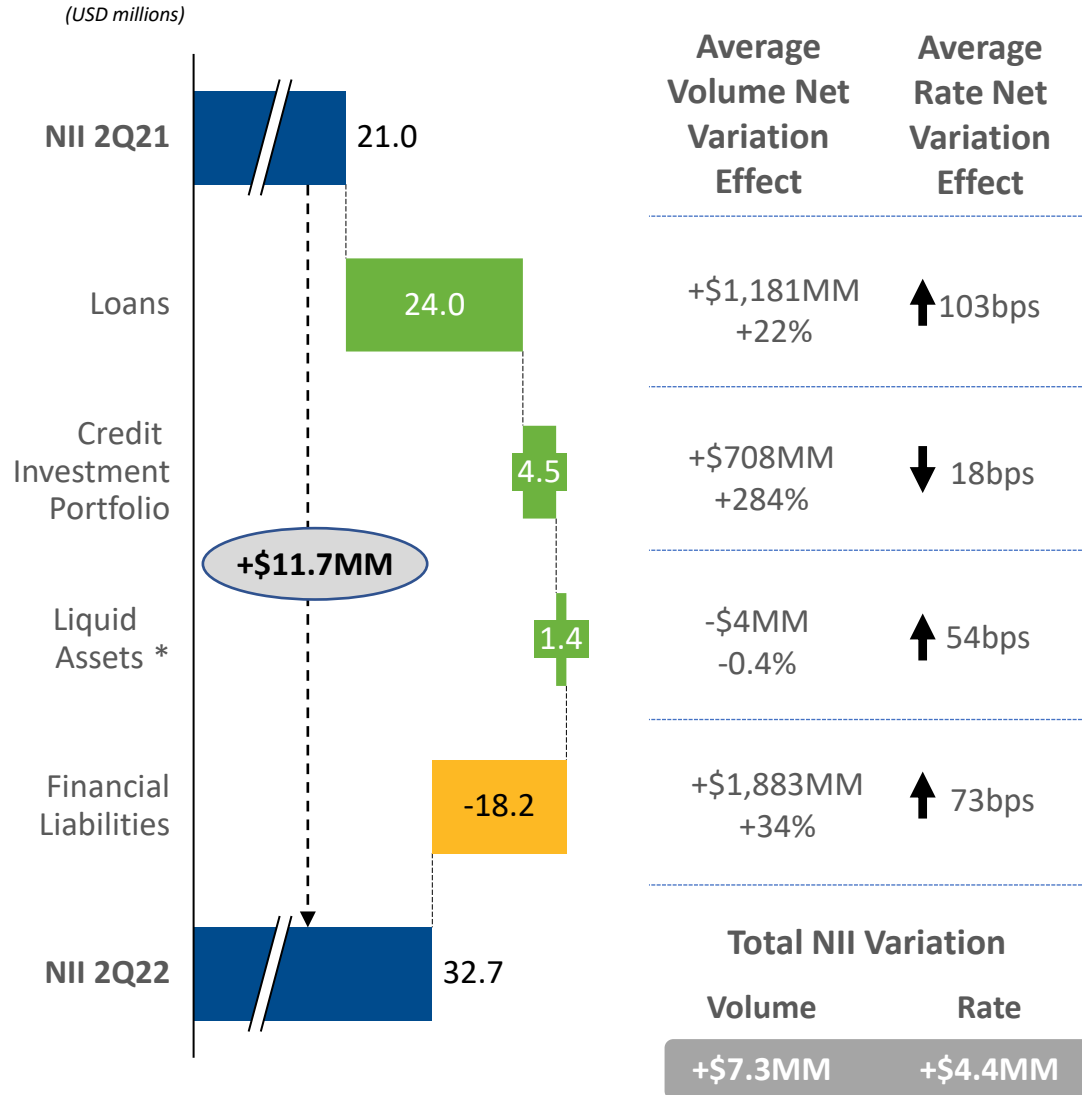


Efficiency (Cost-to-Income)

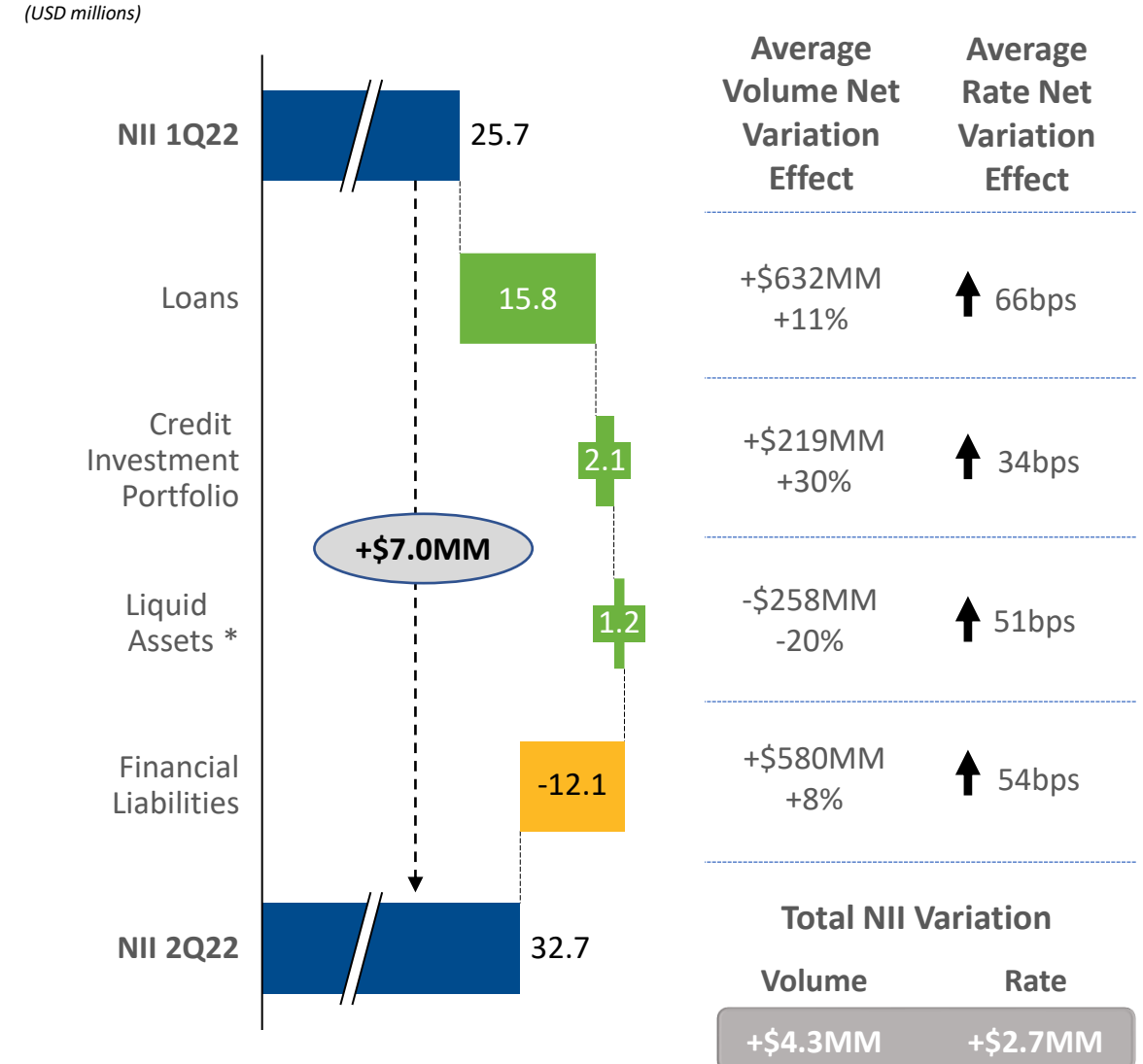


NII Growth Reflects Higher Average Credit Portfolio Volumes and healthier Lending Spreads

Annual Variation

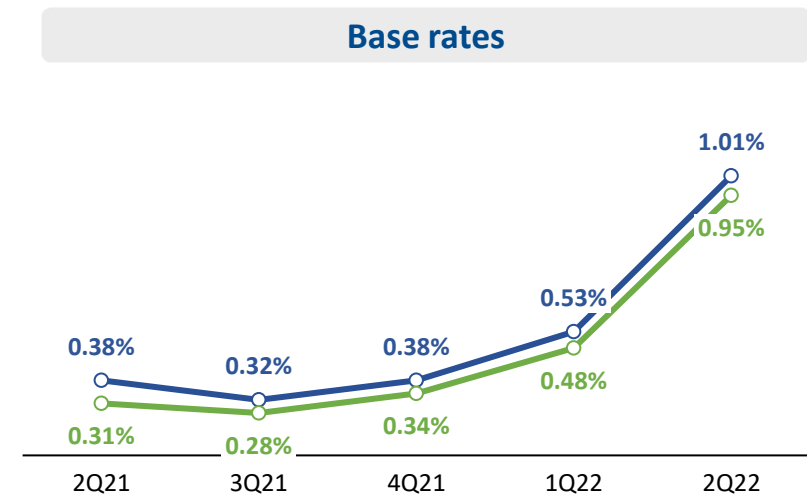
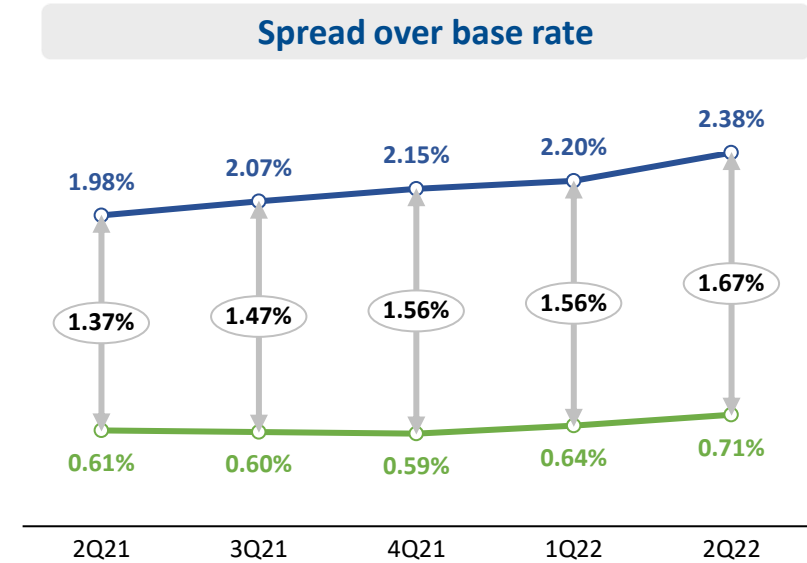
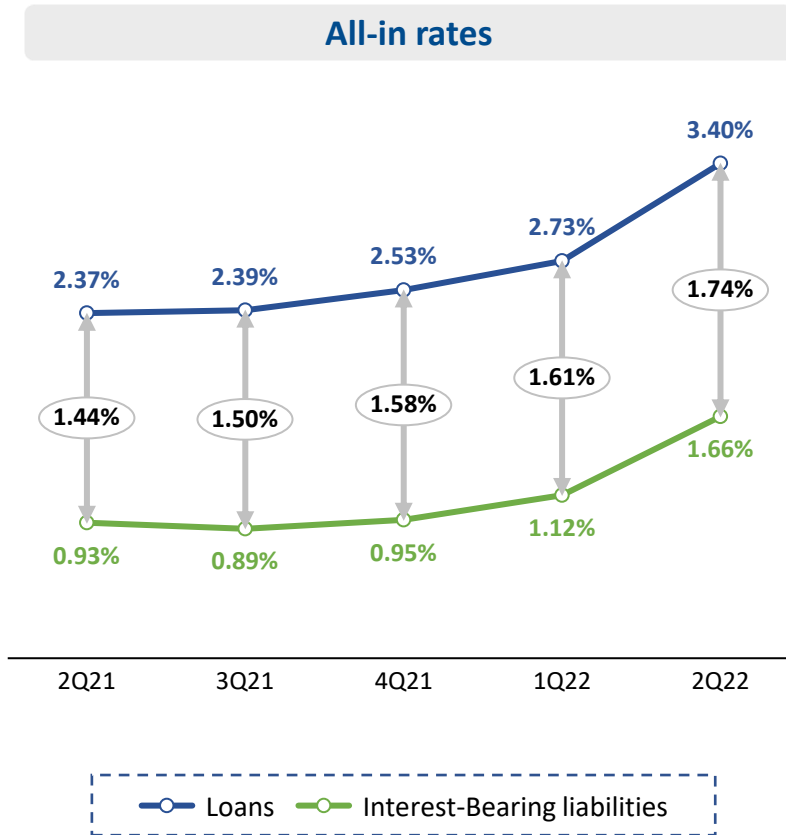


Quarterly Variation



* Liquid assets consist of cash and due from banks and highly rated corporate debt securities ('A-' or above) classified as high-quality liquid assets ("HQLA") in accordance with the specifications of the Basel Committee

Margin expansion driven by Higher Demand for US Dollar Financing, Pick-Up in Trade Volumes and Increased Lending to Corporates Relative to FI's



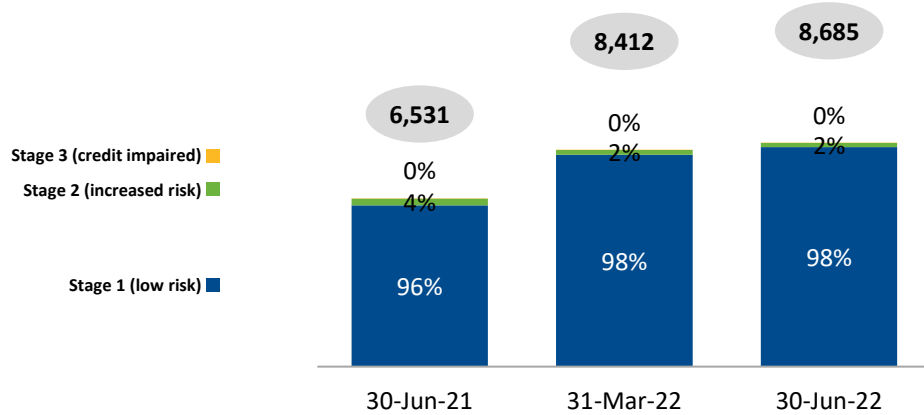
Notes:

- 1) Please refer to Exhibit IV for further detail
- 2) The Bank sets the pricing of most its loans and financial liabilities based on the tenor-related market rates (SOFR, LIBOR) plus a credit spread

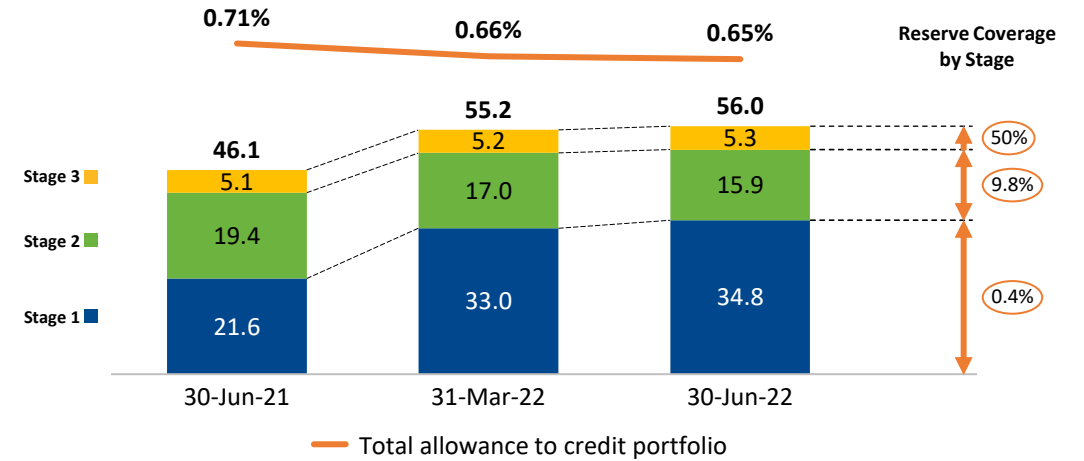
Strong Asset Quality with NPLs Close to 0% for Over Two Years

(USD millions, except for %)

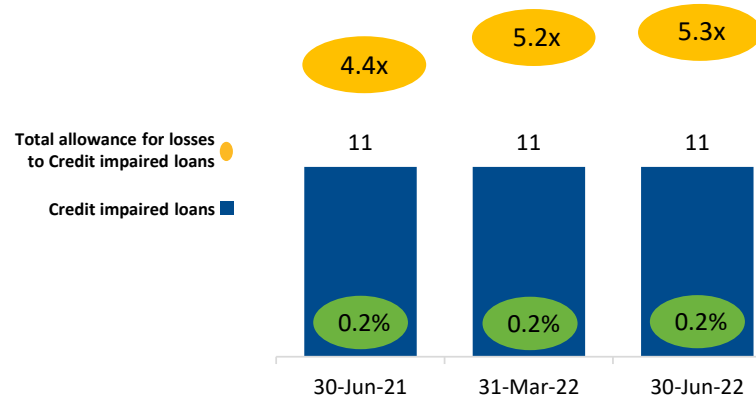
Total Credit Exposure



Allowances for Credit Losses⁽¹⁾



Credit Impaired Loans



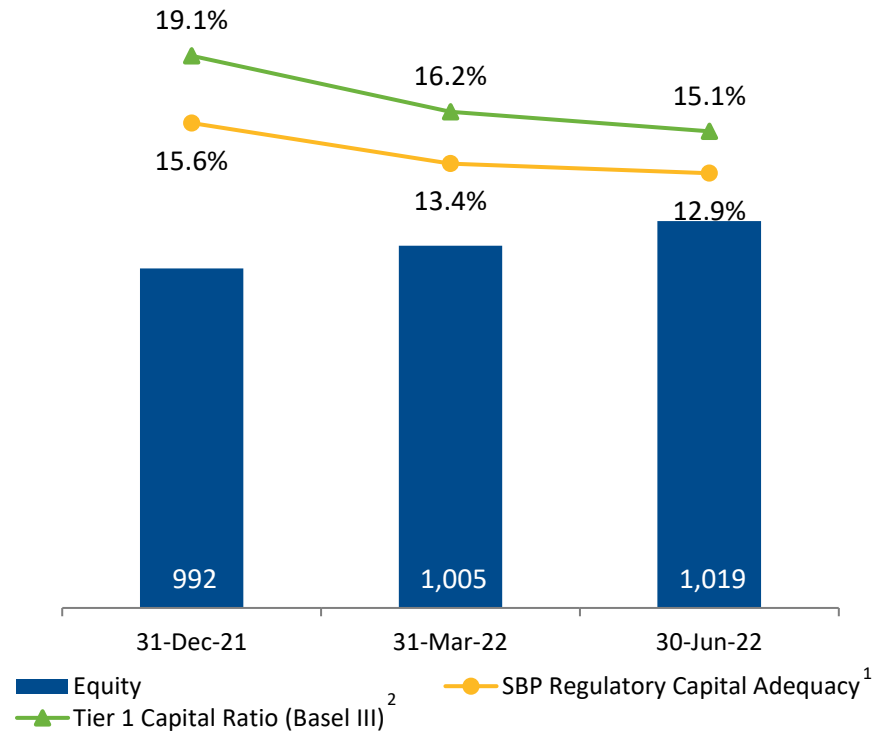
- Current NPLs related to the retail trade business
 - NPLs to Loan Portfolio at close to 0% for over two years

(1) Includes allowance for expected credit losses on loans at amortized cost, on loan commitments and financial guarantees contracts, and on securities at amortized cost and at fair value through other comprehensive income.

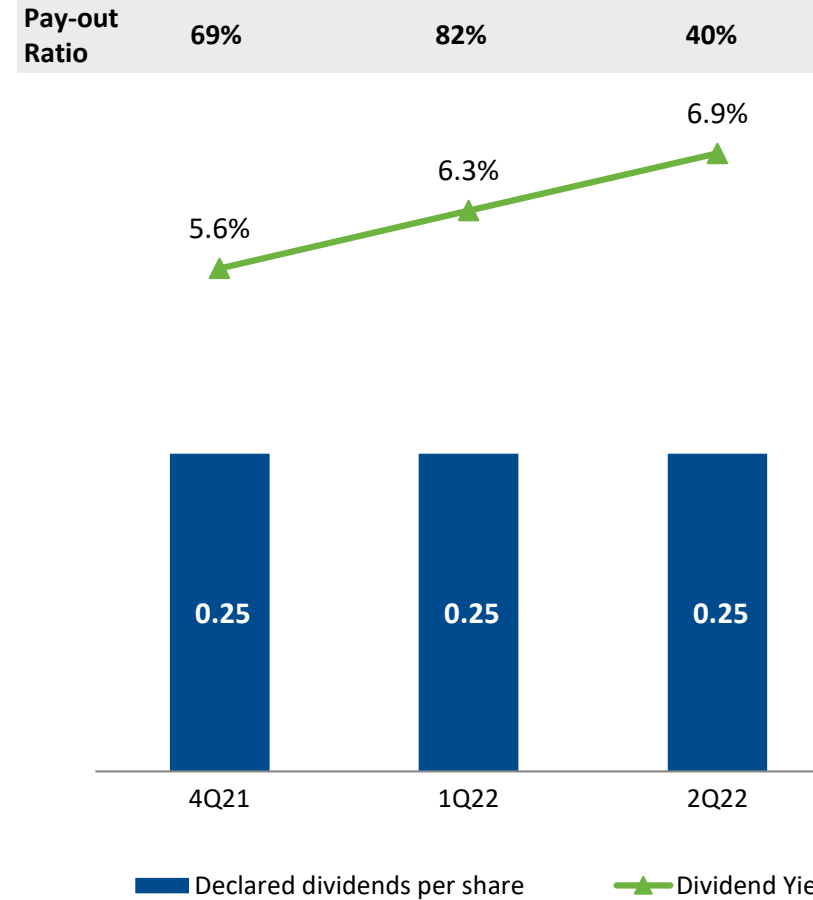
Strong Capitalization and Attractive Dividend yield

Capitalization

(USD millions, except for %) - EoP



Dividends



⁽¹⁾ As defined by the SBP, in which risk-weighted assets are calculated under the Basel Standardized Approach for Credit Risk. The minimum Regulatory Total Capital Adequacy Ratio should be of no less than 8.0% of total risk-weighted assets..

⁽²⁾ Tier 1 Capital ratio is calculated according to Basel III capital adequacy guidelines, and as a percentage of risk-weighted assets. Risk-weighted assets are estimated based on Basel III capital adequacy guidelines, utilizing internal-ratings based approach or "IRB" for credit risk and standardized approach for operational risk.

- 1 Starting to execute new strategic plan and already delivering results driving record credit book growth and profitability boost
- 2 Maintaining robust asset quality with NPLs close to zero
- 3 Well-positioned to take advantage of a challenging macro environment

Q&A

Investor Relations

Email: ir@bladex.com

<https://bladex.com/en/investors>

Strategic Partnerships Selection Criteria

Cost-efficient and risk-focused path to accelerate profitable growth

Specific position created to liaise with current and potential partners



Working capital solutions / supply chain finance product development

Accelerate customer and counterparty acquisition



Drive operational and efficiency improvements

Broaden product and service offering

