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

4Q21 Earnings Presentation

February 22, 2022

30 YEARS BLX LISTED NYSE

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 government actions intended to limit its spread; 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.

Q4 Highlights: Best quarter since 2019

Higher quarterly profits (up 28% QoQ and 27% YoY) on strong loan origination and Credit Portfolio growth (up 6% QoQ and 24% YoY) coupled with higher lending spreads and increased fee income

Revenues were up by 11% QoQ and 18% YoY on improved net interest income and solid fee income from the re-activation of the transaction-based syndications business and sustained performance from LC's activities

Strong asset quality, with close to zero percent NPLs to total loans. Credit loss provisions mostly associated to credit growth

Stable operating expenses QoQ, up 2% from prior year's low pandemic levels

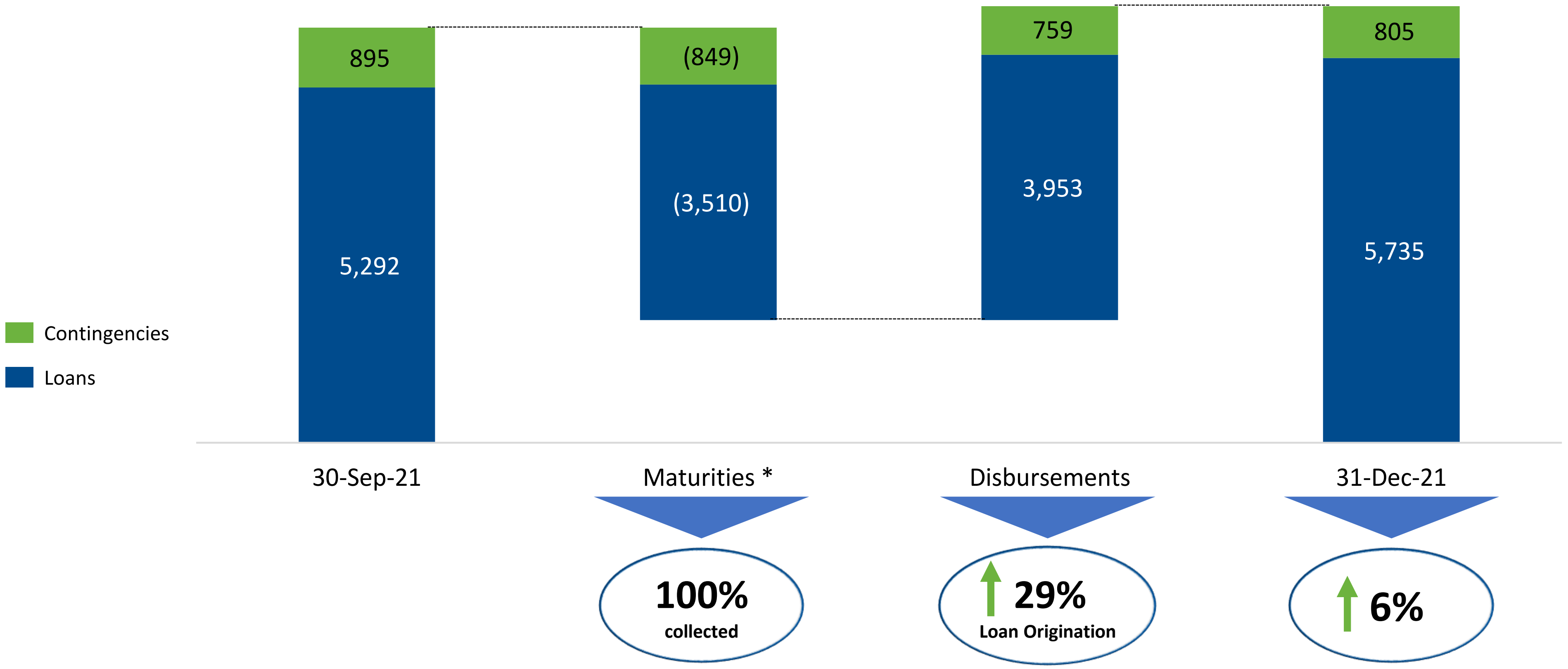
Completion of the open market stock repurchase program for a total of $60 million at year-end, under which 3.6 million Class E common shares were repurchased at a volume-weighted average price per share of $16.86 since its launching in mid-May of 2021.

Stable quarterly dividends at 25 cents per share were declared by our Board, representing 46% of quarterly earnings

Solid Commercial Portfolio´s quarterly growth, with new disbursements over $4.7 billion (+29% QoQ), leading to higher end-of-period balances (+6% QoQ; +18% YoY), and higher average lending spreads (+8bps)

(USD millions, except for %) - QoQ

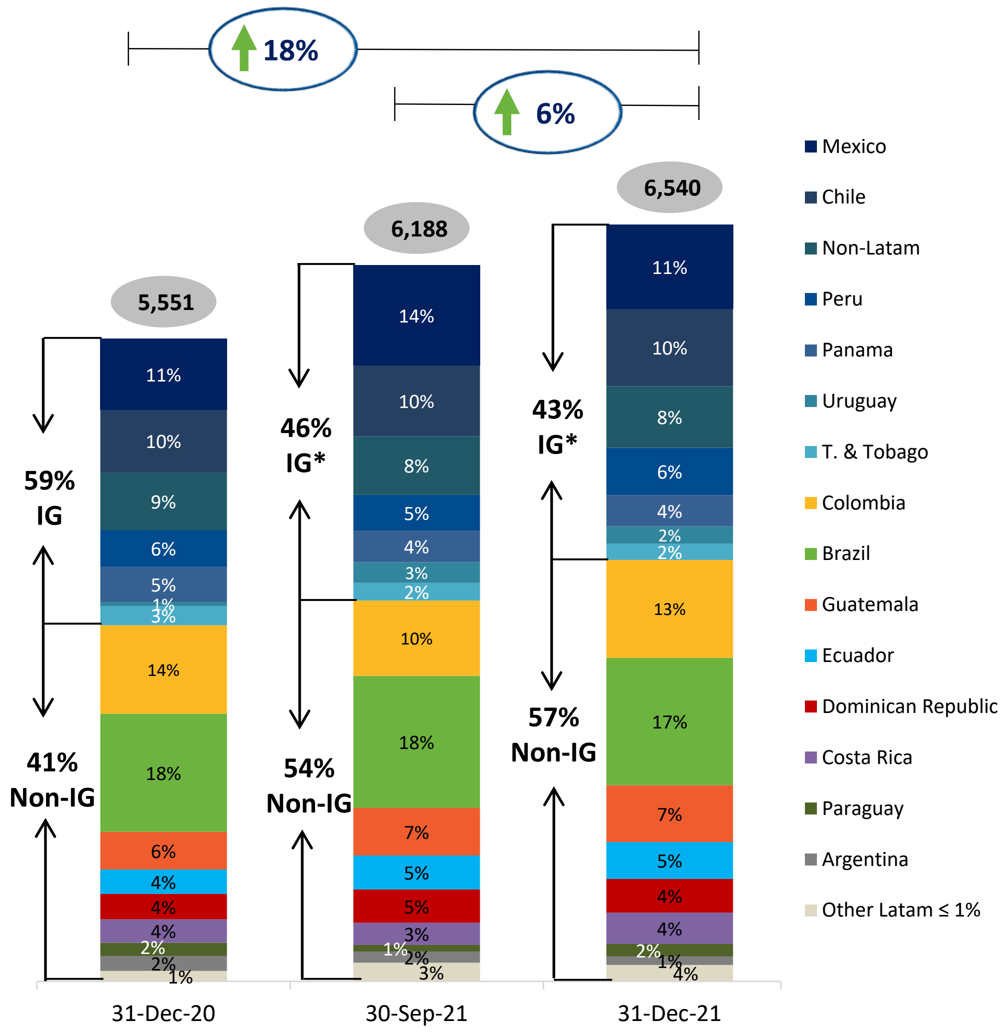
	30-Sep-21	Maturities *	Disbursements	31-Dec-21
Loan Portfolio Qtr. Avg. Interest Rate	**L+ 2.07%**	**L+ 1.62%**	**L+ 1.75%**	**L+ 2.15%**
Total	**6,188**	**(4,359)**	**+4,711**	**6,540**



(*) Includes prepayments and sales

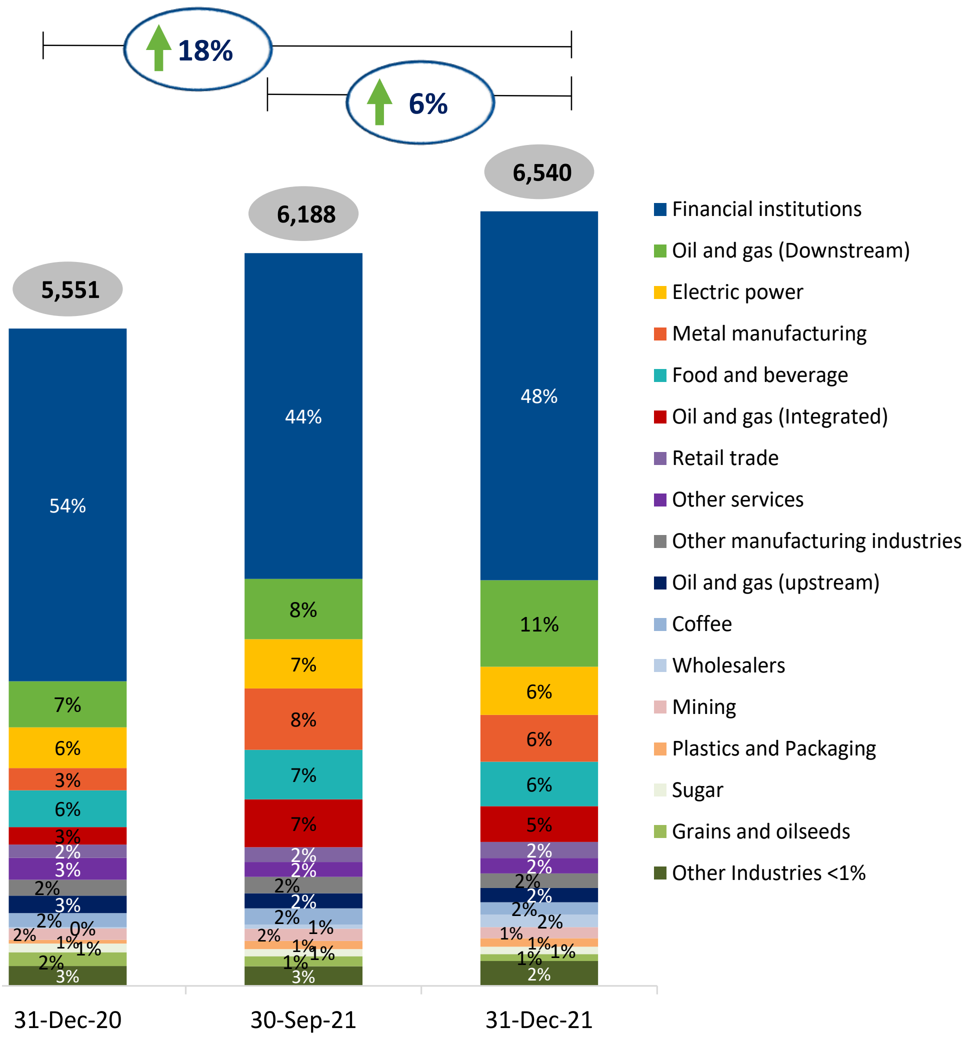
The Commercial Portfolio's growth was mainly focused on Financial Institutions (CO, GT and Non-Latam) and oil & gas downstream mostly in Peru, still preserving sound credit quality through well diversified exposures with top-tier clients across the Region

Commercial Portfolio by Country



* 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

Commercial Portfolio by Industry



QoQ Variation

Mayor increases in:

Colombia — $197MM, +30% mainly in FIs (+54%)

Peru — $101MM, +33% mainly in Oil & Gas (Downstream) (+150%)

Guatemala and Non-Latam — Mostly in FIs (+57% and +59%, respectively)

Mayor decrease in:

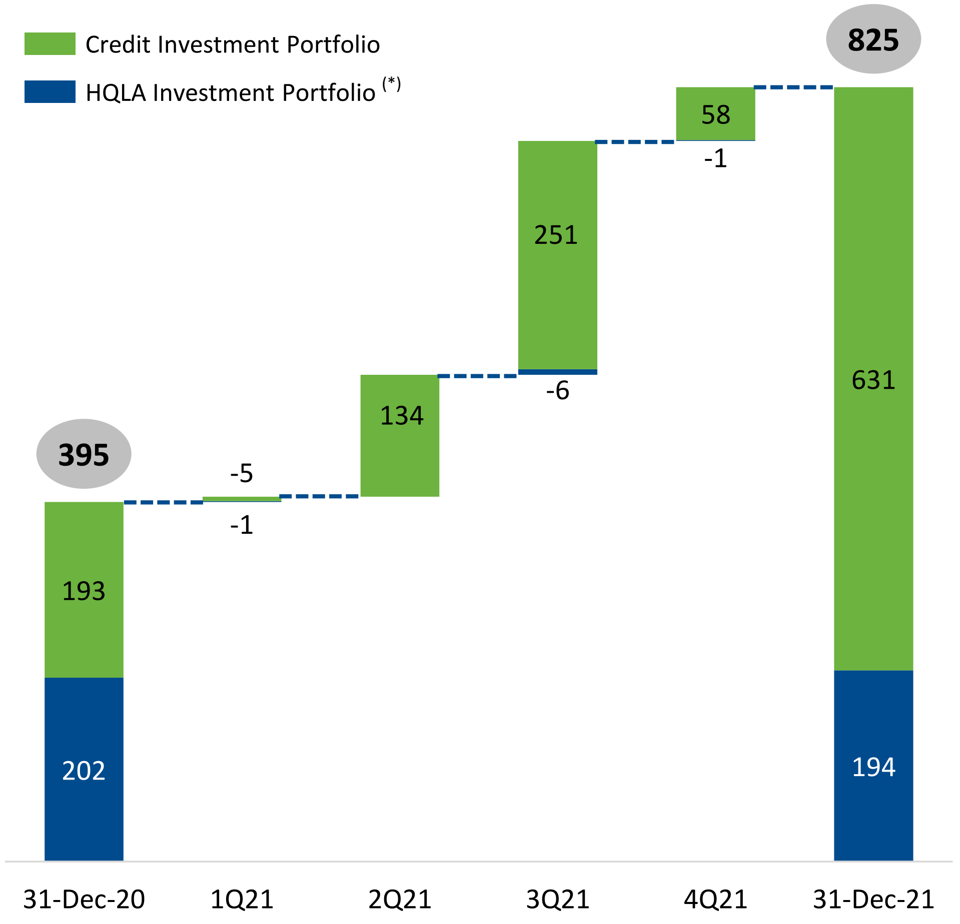
Mexico — -$134MM, -16% mainly in manufacture sectors (-39%) and Food and Beverage (26%)

Bladex

Credit Investment Portfolio's continued increase aimed at complementing commercial initiatives; Stable HQLA* Investment Portfolio enhancing liquidity yields

Investment Portfolio

(USD millions) - EoP

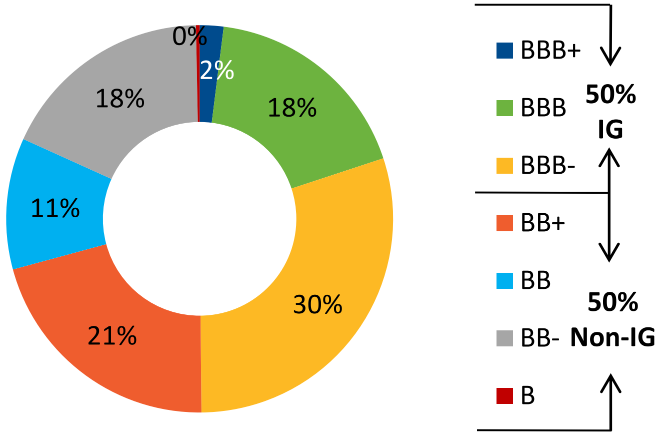


Credit Rating

As of Dec21

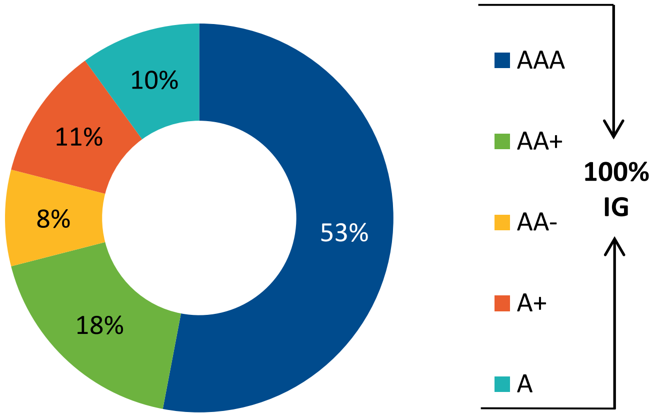
2.39%
Avg. Return

2.4 years
Avg. Term to Maturity



0.35%
Avg. Return

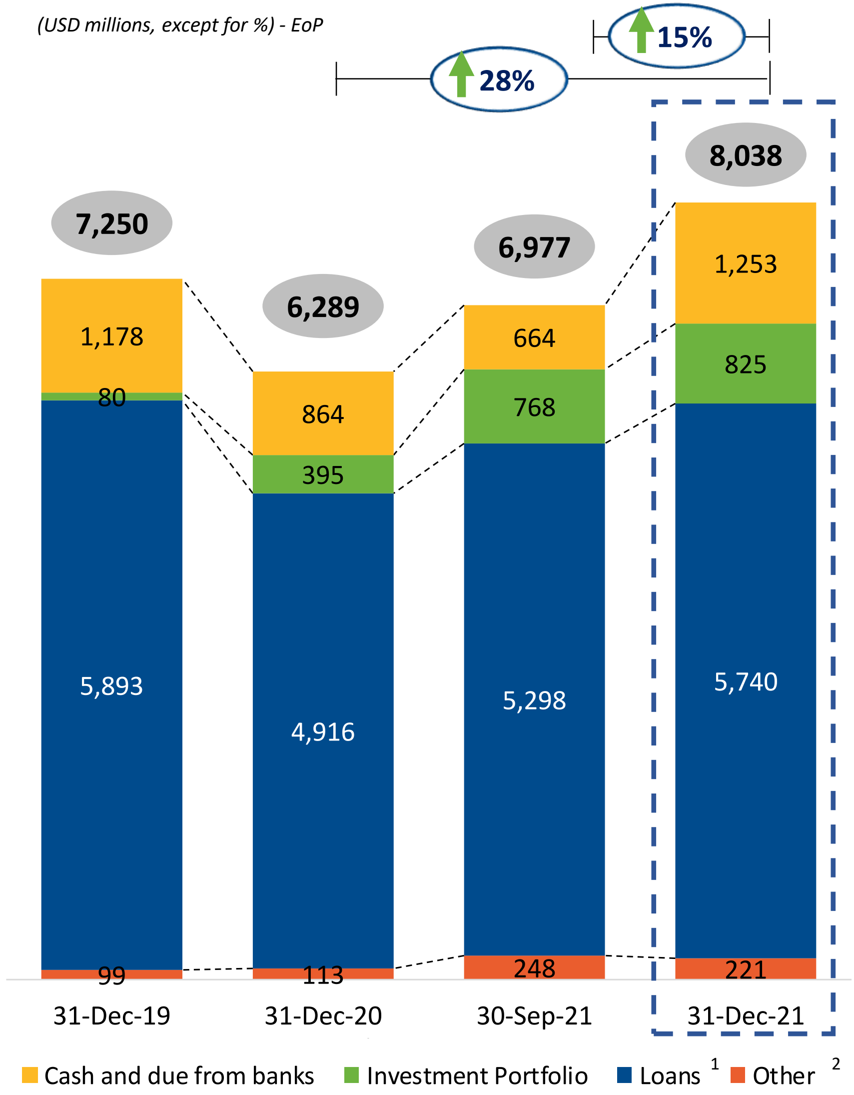
0.8 years
Avg. Term to Maturity



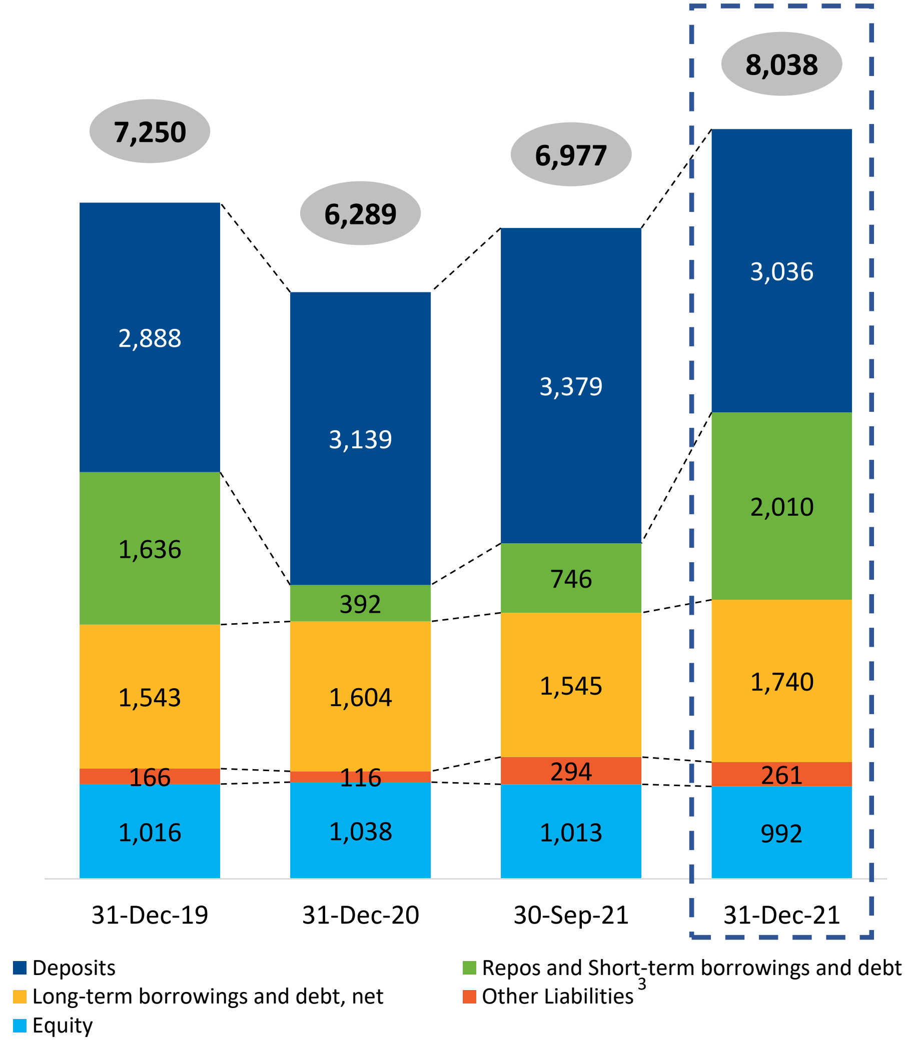
(*) HQLA refers to "High Quality Liquid Assets" in accordance with the specifications of the Basel Committee.

Total assets increased 15% QoQ and 28% YoY to $8 billion, surpassing 2019 pre-Covid levels, on the back of the rebuilding of loan portfolio balances close to pre-pandemic levels, coupled with the constitution of the securities portfolio. Resilient level of deposits and diversified funding sources with ample access to capital markets

Total Assets



Total Liabilities and Equity



(1) Loans refers to loans at amortized cost and loans at fair value through profit or loss

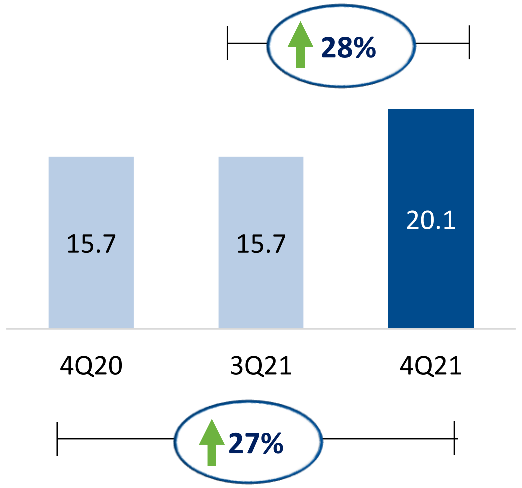
(2) Other Include Interest receivable securities; Allowance for securities losses; Interest receivable loans; Allowance for loan losses; Unearned interest and deferred fees loans; Customers' liabilities under acceptances; Derivative financial instruments – assets; Equipment and leasehold improvements, 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

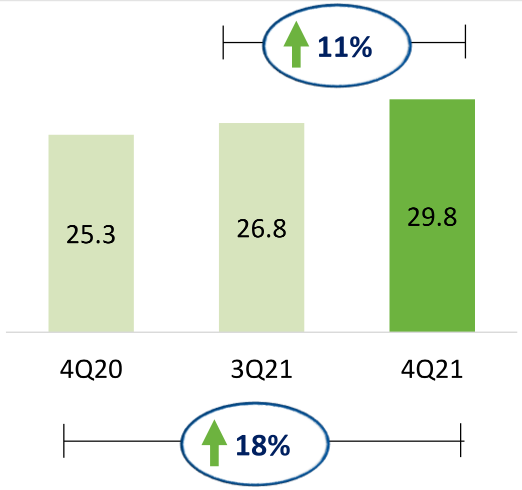
Improved 4Q21 profits (up 28% QoQ and 27% YoY) mostly driven by higher volumes and margins and increased fee income (+31% QoQ; +123% YoY)

(USD millions)

Profit for the Period

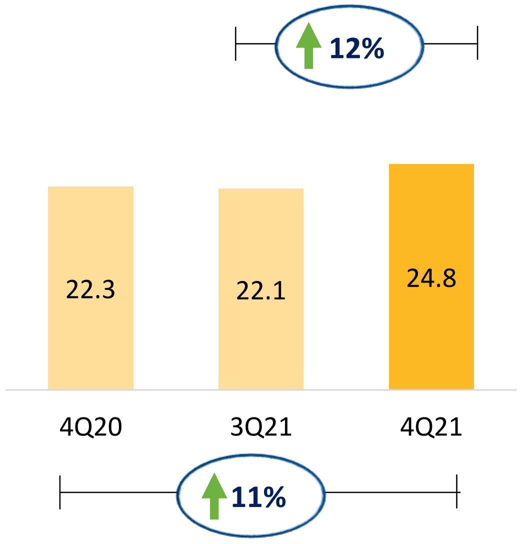


Total Revenues

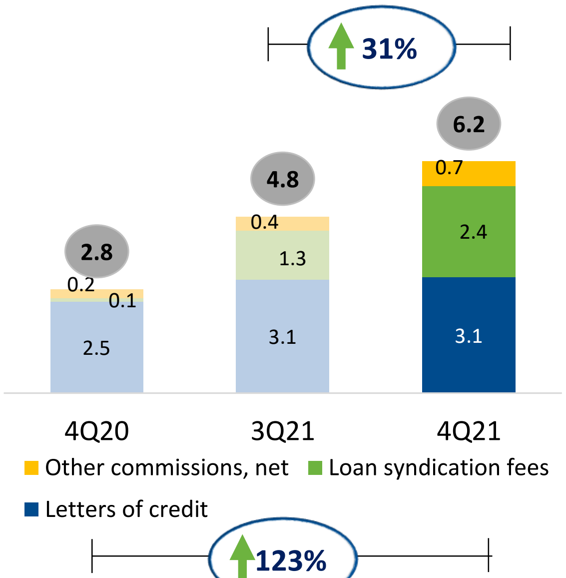


(USD millions)

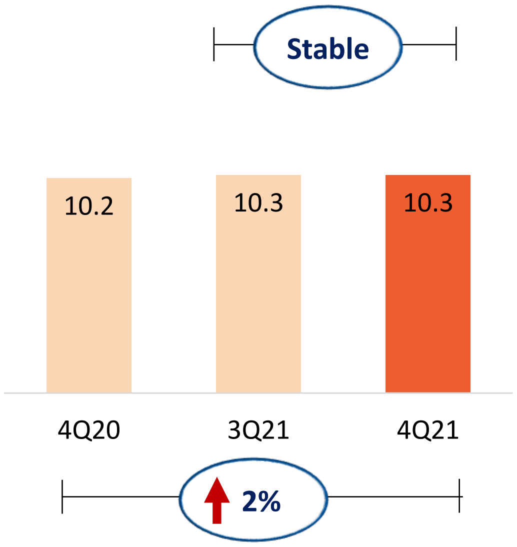
Net Interest Income



Fees and Commissions



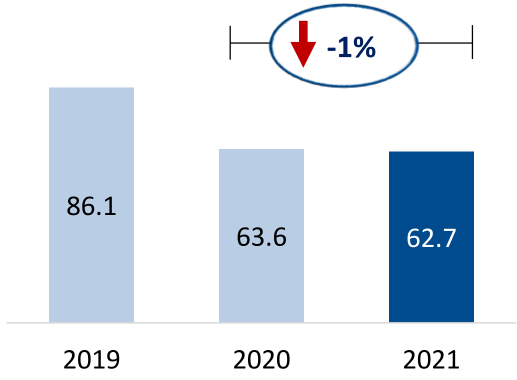
Operating Expenses



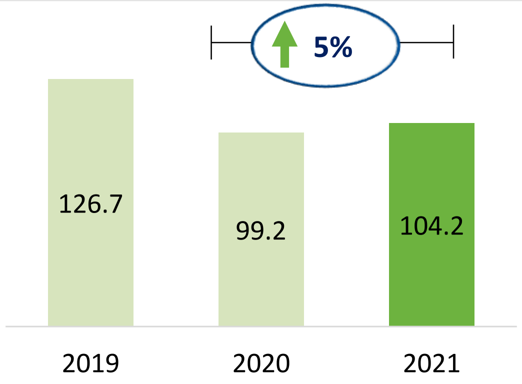
Annual profits relatively stable (-1% YoY) as higher top-line revenues (up 5% YoY) from net positive effect in volumes, and increased fee income generation (+76% YoY), nearly offset the impact of lower market base rates and higher operating expenses, back to pre-pandemic levels

(USD millions)

Profit for the Period

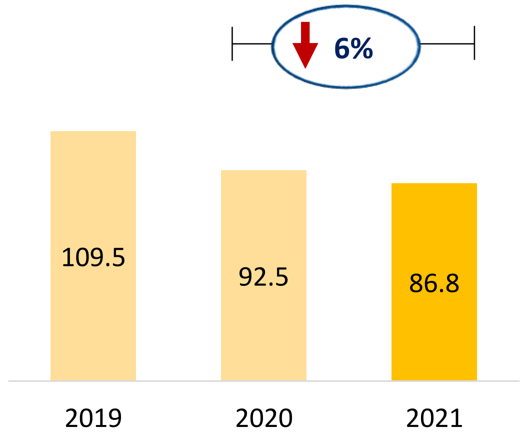


Total Revenues

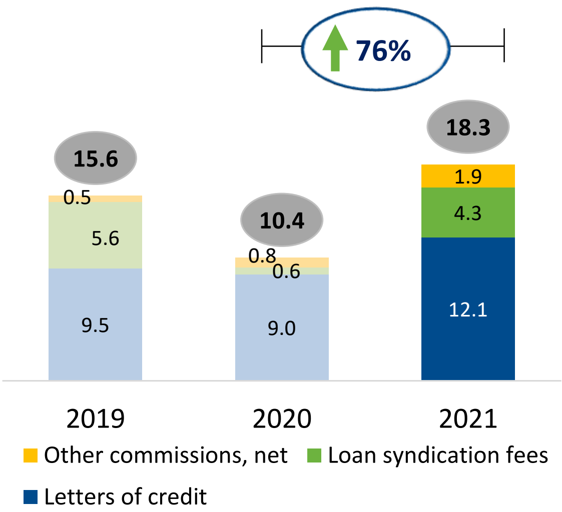


(USD millions)

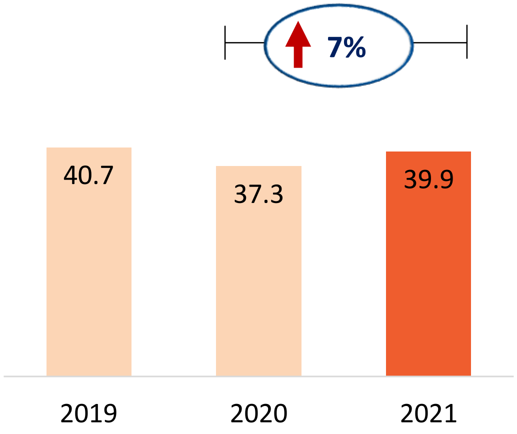
Net Interest Income



Fees and Commissions

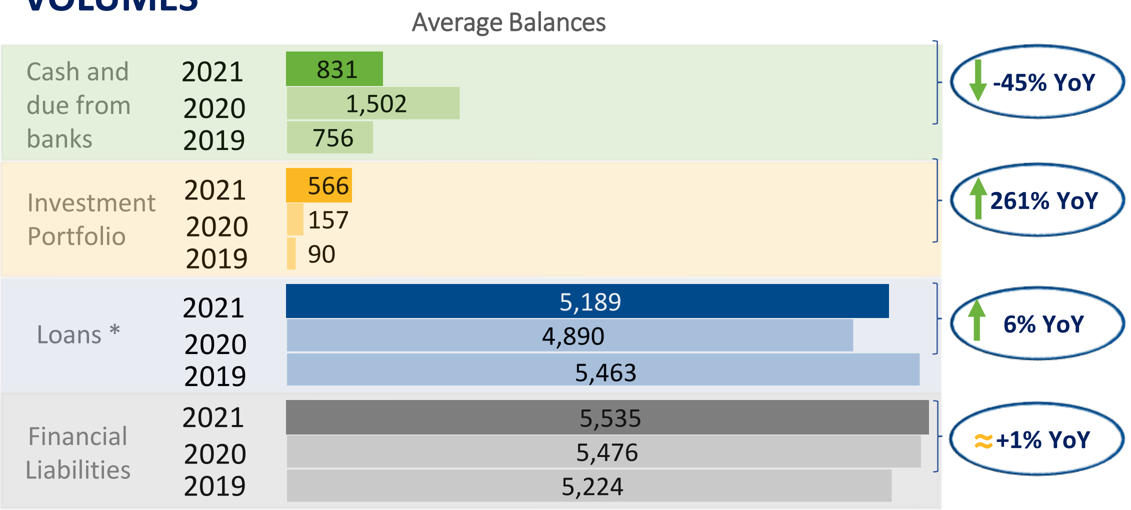


Operating Expenses



FY21 NII down 6% YoY resulting from the net rate effect of lower market base rates on the Bank's assets and liabilities, partly offset by higher average credit portfolio balances and improved interest-earning assets mix

VOLUMES

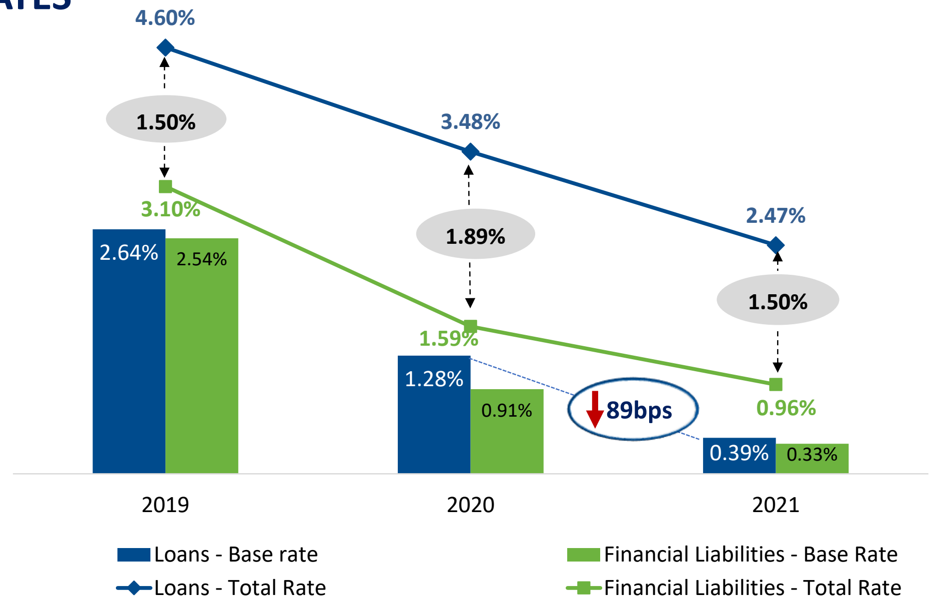


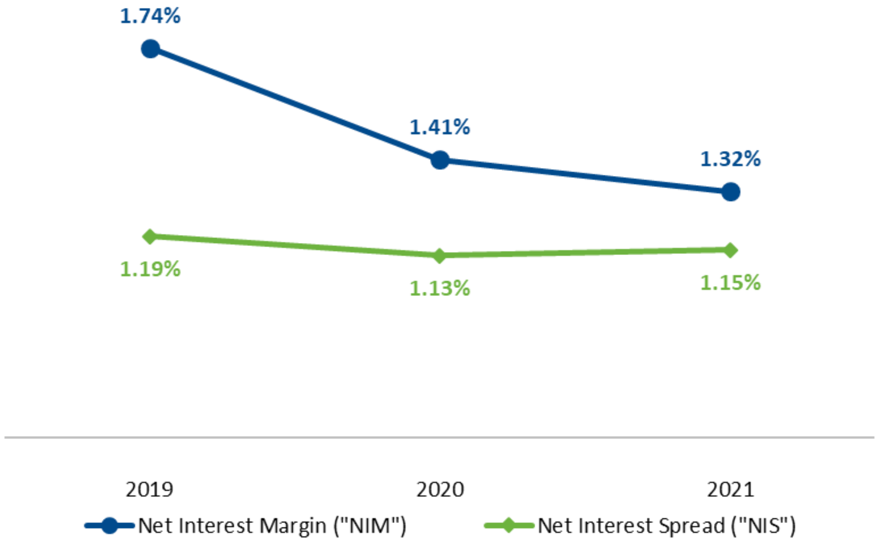
* Gross of unearned interest and deferred fees. Includes NPLs effect

YoY Volume-Rate Variation Analysis	
Volume Net Variation Effect	+$19.9MM
Rate Net Variation Effect	-$25.6MM

Total NII Variation: -$5.7MM

RATES





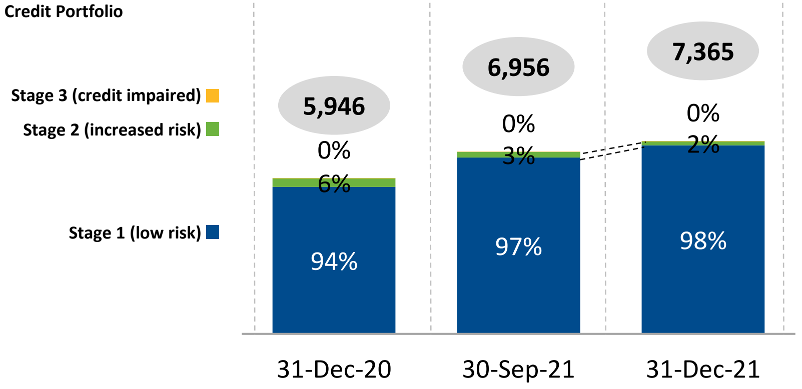
Strong asset quality with no new NPLs during the year and the decrease of credits in IFRS 9 - Stage 2 category (with increased credit risk) to 2% of the total (-4p.p. YoY). Annual credit loss provisions totaling $2.3 million were mostly associated to credit growth

Allowance for Credit Losses

(USD millions, except for %)

	31-Dec-20	30-Sep-21	31-Dec-21
Total Allowance for Losses to Credit Portfolio	**0.7%**	**0.7%**	**0.6%**
Allowance for Losses to Stages 1 + 2	**0.7%**	**0.6%**	**0.6%**
Allowance for Losses	**44.6**	**46.9**	**47.1**

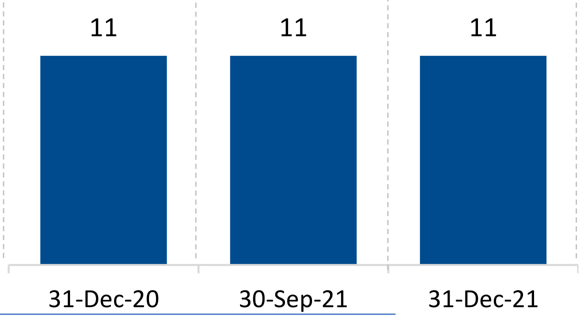
Credit Portfolio



Credit Impaired Loans

(USD millions, except for %)

	31-Dec-20	30-Sep-21	31-Dec-21
Total allowance for losses to Credit impaired loans	**4.2x**	**4.4x**	**4.4x**
Credit impaired loans to Loan Portfolio	**0.2%**	**0.2%**	**0.2%**



- Current NPLs related to the retail trade business

At and for the three months ended

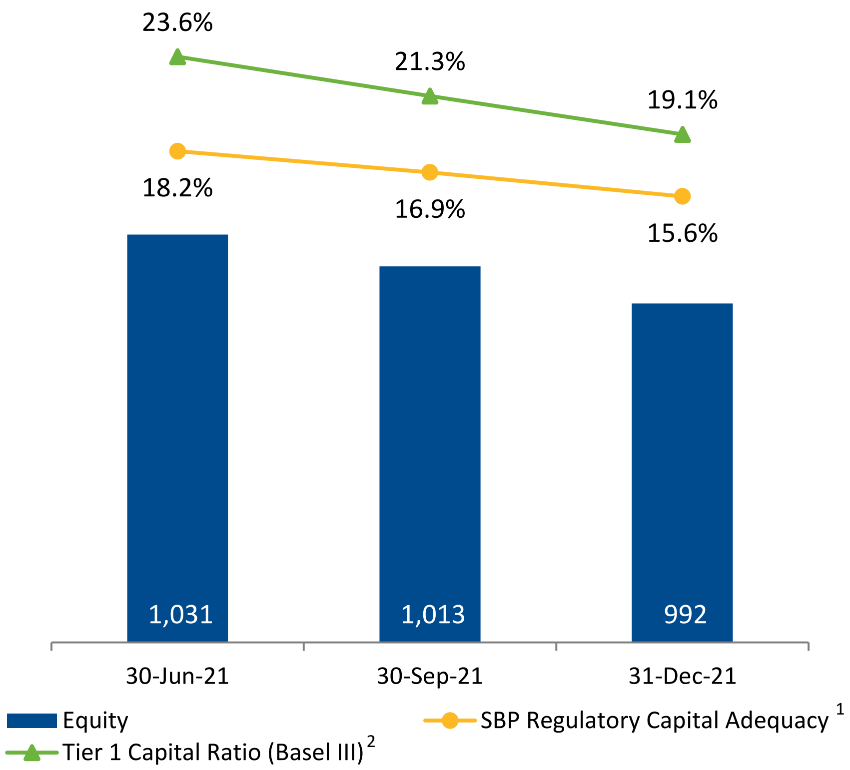
(USD million)	31-Dec-20	31-Mar-21	30-Jun-21	30-Sep-21	31-Dec-21
Allowance for losses [1]					
Balance at beginning of the period	$44.9	$44.6	$44.6	$46.1	$46.9
Provisions (reversals)	(0.3)	0.0	1.3	0.8	0.2
Write-offs, net of recoveries	0.0	0.0	0.2	0.0	0.0
End of period balance	**$44.6**	**$44.6**	**$46.1**	**$46.9**	**$47.1**

(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.

Solid capitalization continues to be a fundamental component for the Bank's future growth opportunities in a post-pandemic environment

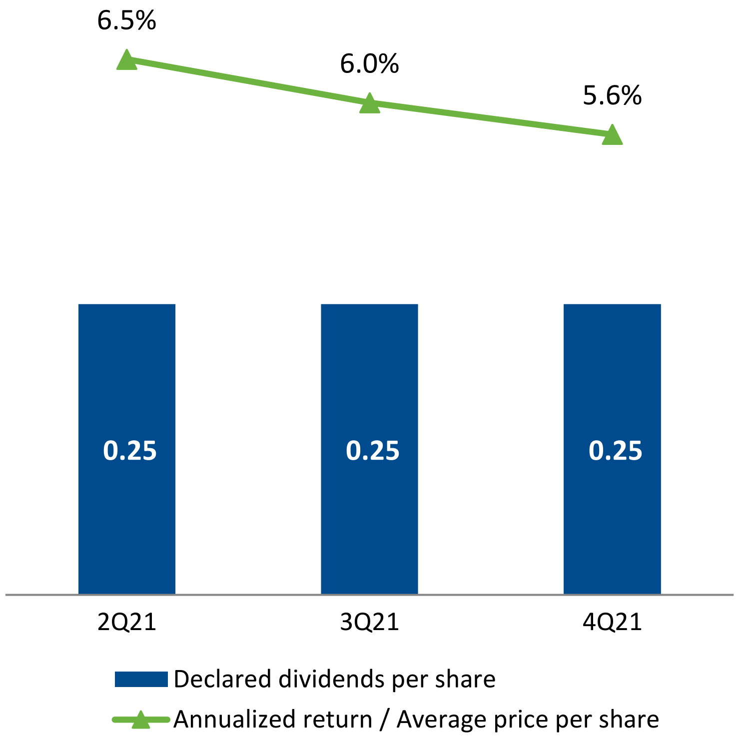
Capitalization

(USD millions, except for %) - EoP



Dividends

Pay-out Ratio	**70%**	**62%**	**46%**

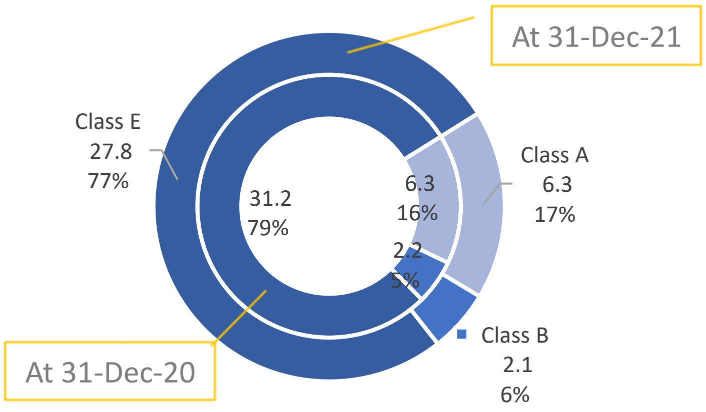


Stock Repurchase Program

Completion of the open market stock repurchase program for a total of $60 million at year-end, under which 3.6 million Class E common shares were repurchased at a volume-weighted average price per share of $16.86 since its launching in mid-May of 2021.

Stockholder's Composition

31Dec21 (36.2 MM) vs 31Dec20 (39.7 MM)



[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.

Thank You!