



CIFI | FIGURES AS OF MARCH 2026

INSTITUTIONAL PRESENTATION

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The figures presented herein correspond to the audited figures of CIFI and its Subsidiaries as of March 2026. Income from Asset Management corresponds to commissions for services of originating, structuring, or managing loans through CIFI's subsidiary, CIFI Asset Management Ltd.

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ABOUT US



Cifi

CIFI IN LATAM



CIFI is the **leader platform for Middle Market in the private sector Infrastructure projects** in Latin America and the Caribbean.

3 Business Areas

25 Years of proven track record

47 Collaborators in LATAM

220 + Energy and infrastructure projects

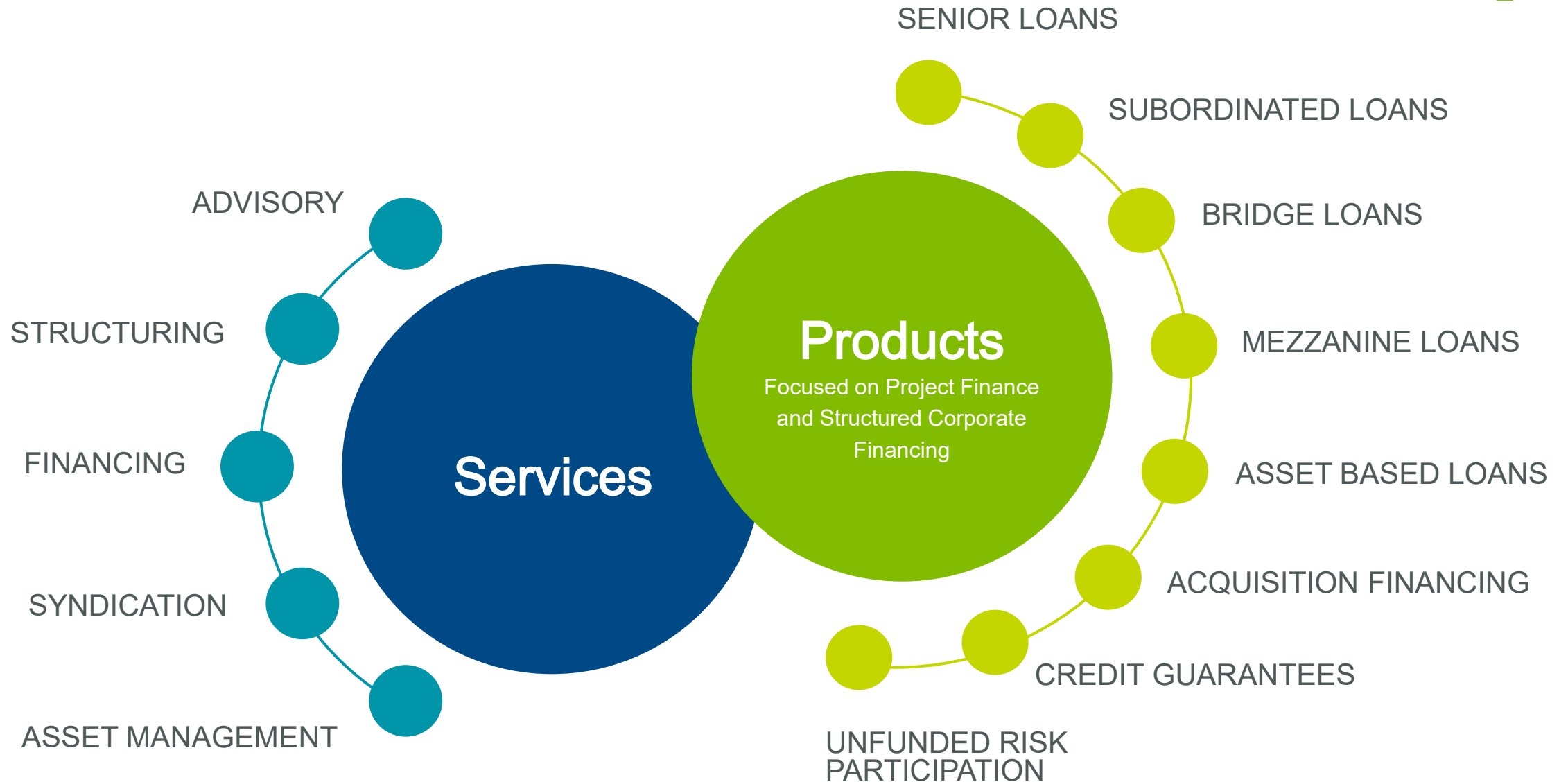
\$2.3 BILLION In disbursements

\$21 BILLION In mobilized capital

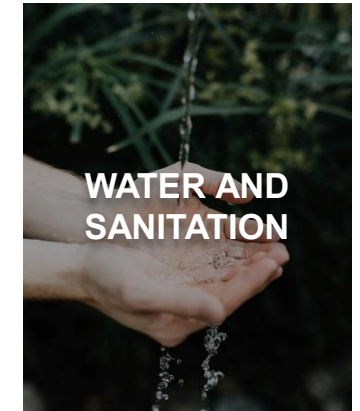
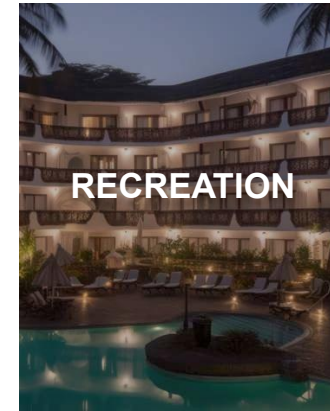
\$742 MILLION AUM



SOLUTIONS



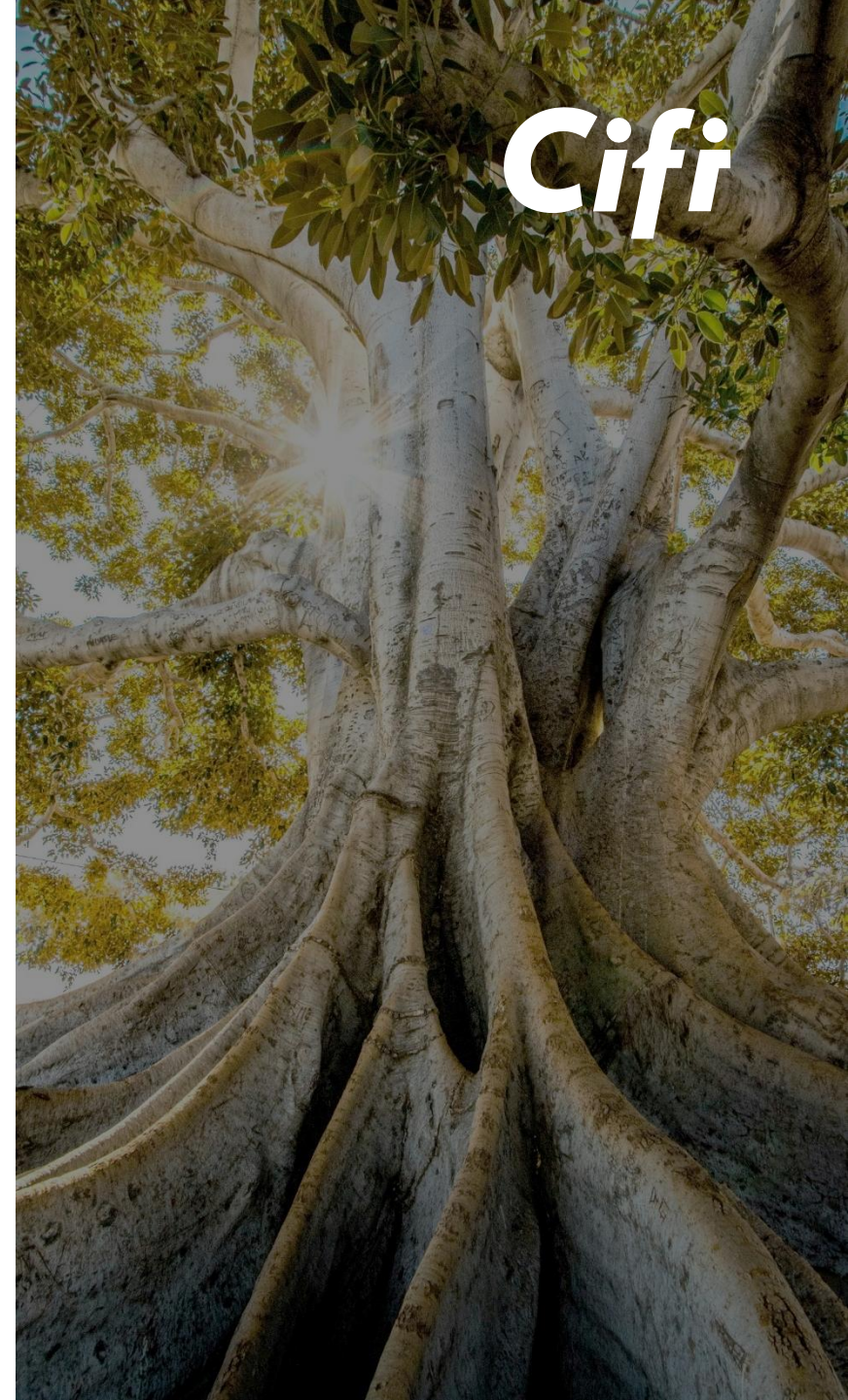
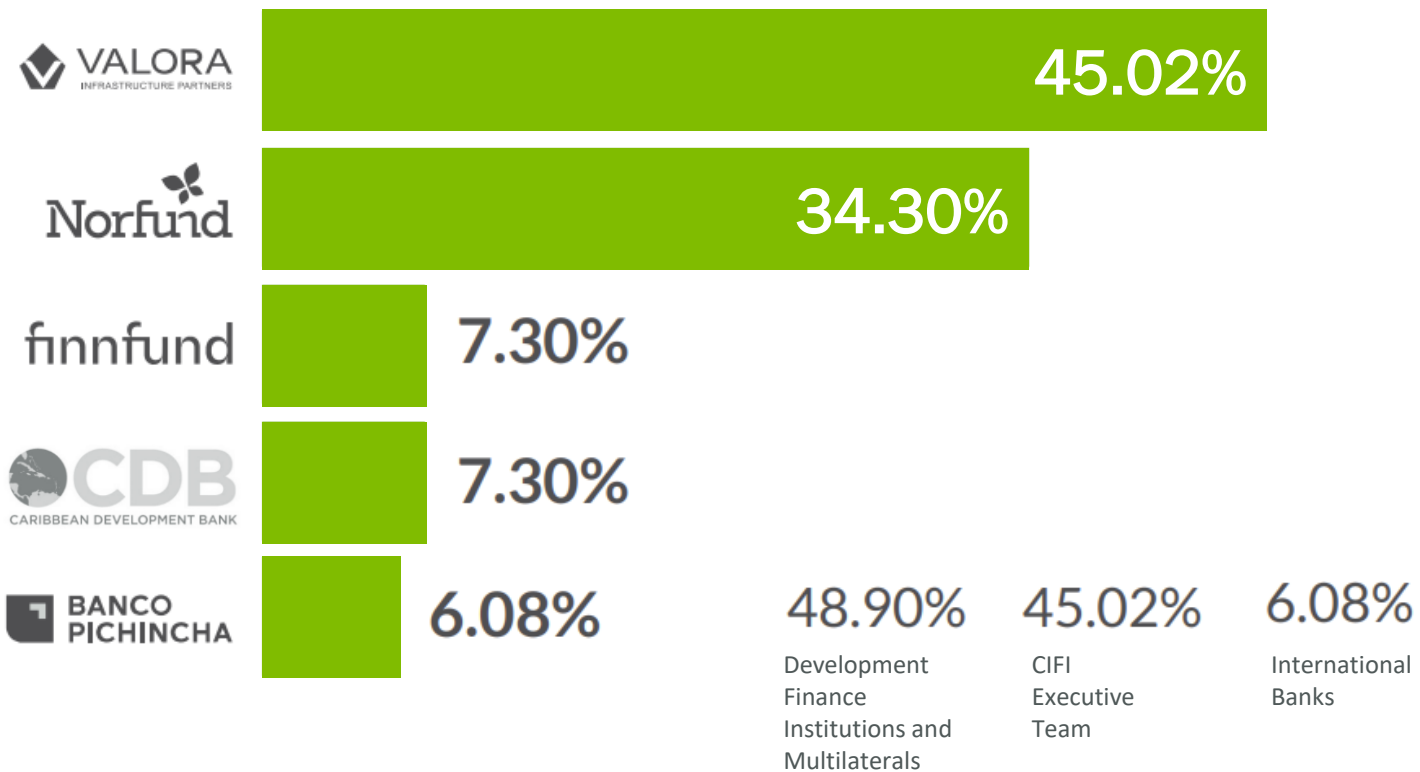
SECTORS WHERE WE INVEST



SHAREHOLDERS



Shareholders **with international and regional investment profiles.**



BOARD OF DIRECTORS



ANDREAS EGGENBERG
Chairman

34 years of experience in private equity, investments and mergers and acquisitions, recognized for his ability to build strategic bridges and foster long-term relationships in the investment world.

Based in Panama.



PATRICIA BENTES
Director

41 years of experience in the Latin American market, with a particular focus on Brazil in the investment banking and infrastructure sectors.

Founding Partner and Director of Estatic.

Based in Brazil.



LUIS ARÍZAGA
Director

29 years of experience in asset management and investment banking, with a specialized focus on sustainable energy and infrastructure.

Partner of Exus Renewables and GenuX Power.

Based in Mexico.



EIVIND HILDRE
Director

22 years of experience in international project finance, with a specialized focus on infrastructure and renewable energy in Latin America.

Global Head of Project Finance at DNB.

Based in Norway.



LUCIANE RIBEIRO
Director

40 years of experience in the asset and wealth management sectors, where she has led large-scale operations for international financial institutions.

Senior Partner of 3V Capital Gestão de Recursos Ltda.

Based in Brazil.

MANAGEMENT TEAM



CÉSAR CAÑEDO-ARGÜELLES
CIFI Founding Member & CEO

- 30 years of experience in finance, infrastructure and investment banking
- More than 300 infrastructure projects worldwide
- Led structured debt transactions and project finance for more than \$20B



JOSE SALAVERRIA
CIFI Founding Member & Legal Director

- 25 years of experience in cross-border investments and infrastructure
- Juris Doctor, Master in International Comparative and Commercial Law (LL.M), and Master of Business Administration (MBA)



FABIO ARCINIEGAS
Chief Operating Officer

- 25 years of experience in risk management in multilateral financial institutions
- Civil Engineer and PhD in Statistics from Rensselaer Polytechnic Institute



JAVIER ESCORRIOLA
CIFI AM Managing Director

- 25 years of experience investing in various sectors
- Master's Degree in Banking Economics and Finance from the University of Sheffield, UK
- 16 years as Chairman of the Board of CIFI



CARLA CHÍZMAR
ESG Director

- 18 years of experience in environmental management and sustainable development
- Specializing in climate change, impact investing and renewable energy
- Master of Environmental Science from Yale

GOVERNING BODIES



Provide strategic oversight, anchored in the SHA.

Composed entirely of independent members, ensures objective oversight, strategic alignment, and compliance with global governance benchmarks.

Reinforce transparency and prudent decision-making.

Executes strategy under strict performance, compliance, and ethical guidelines.

Oversee adherence to governance policies, regulatory requirements, and integrity standards, reinforcing accountability across the organization.

BOARD COMMITTEES

Each committee operates under a formal Charter that defines its mandate, responsibilities, composition, and ethical standards, ensuring the Board benefits from specialized analysis and rigorous oversight.



NOMINATING, COMPENSATION, CORP. GOV. & ETHICS COMMITTEE

Ensures CIFI's leadership remains highly qualified, independent, diverse, ethical, and strategically aligned with its mission.



AUDIT COMMITTEE

Strengthens CIFI's ability to anticipate, evaluate, and manage risks across the enterprise, in line with global best practices in integrated risk management.



RISK COMMITTEE

Safeguards the integrity of CIFI's financial reporting, compliance, and internal control environment. It acts as the Board's key oversight body for financial transparency, accountability, and risk management.

MGMT. COMMITTEES



To ensure sound operations and appropriate internal control, CIFI maintains a structured management committee system responsible for critical business functions and disciplined governance.

PIPELINE COMMITTEE

A strategic and advisory body responsible for evaluating new business opportunities, ensuring alignment with CIFI's Strategic and Business Plan, including risk, return, sector and country focus, and ESG criteria.

CREDIT COMMITTEE

Reviews and approves new transactions and portfolio performance, ensuring alignment with risk ratings, ESG considerations, and strategic priorities, with ongoing oversight of credit risk exposures.

ASSET & LIABILITY COMMITTEE (ALCO)

Analyzes liquidity, price, interest rate, currency, and GAP risks; reviews cash flow projections; recommends updates to financial policies and contingency plans; and supports capital adequacy through sound treasury and liquidity management.

PROCUREMENT COMMITTEE

Applies CIFI's procurement policy, delegates approvals according to defined authority levels, ensures proper documentation and compliance, and promotes transparent and competitive procurement processes.

ORGANIZATIONAL STRUCTURE SUBSIDIARIES



**CORPORACIÓN INTERAMERICANA PARA EL FINANCIAMIENTO DE
INFRAESTRUCTURA, S.A.**

(CIFI)

100%

**CIFI SERVICES S.A.
(Panama Pacifico)**

Provides advice to clients on matters related to structuring, due diligence processes, feasibility and others.

**FINENGE
(Brazil)**

Provides advice to clients on matters related to structuring, due diligence processes, feasibility and others in Brazil.

**CIFI LATAM S.A.
(Panama)**

Provides financing to projects outside of Panama.

**CIFI PANAMÁ S.A.
(Panama)**

Provides financing to projects in Panama.

**CIFI SEM S.A.
(Panama)**

It centralizes human resources and provides corporate services to CIFI and subsidiaries.

CIFI Asset Management LTD. (Cayman Islands)

It provides asset management products and services to investors with an interest in infrastructure projects.

**CIFI AM BRAZIL LTD.
(Brazil)**

Entity that acts as an Advisor to the Local Fund in Brazil.

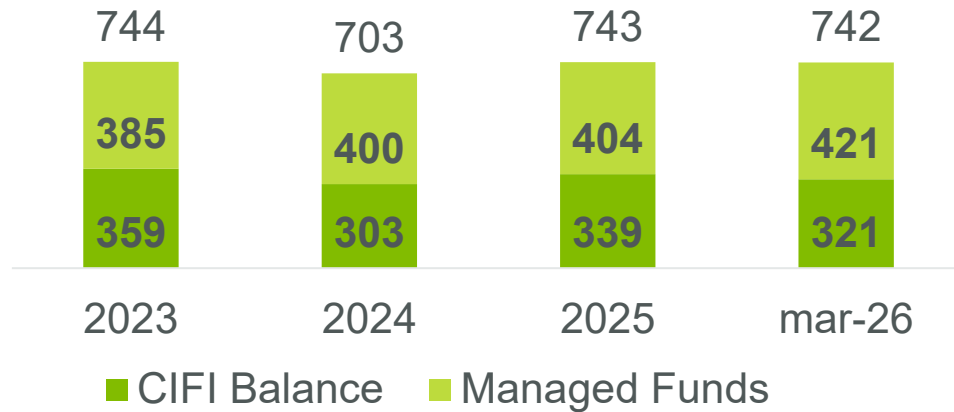
CIFI AM GP I LTD. (Cayman Islands)

Entity incorporated to act as General Partner of the Sustainable Infrastructure Debt Fund LP

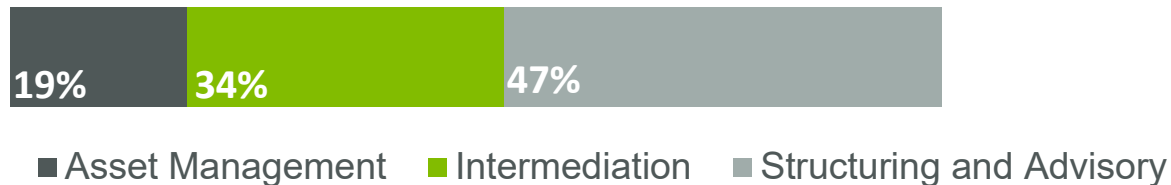
STRATEGIC OBJECTIVES



A growing debt platform
In US\$ million



Diversified business lines
Strategic goals



3 priorities

in business

BUSINESS ORIGINATION

Strengthen local presence, efficiency in processes, and growth in green projects.

ROE, NPLS AND CAPITAL ADEQUACY

Diversified funding, increase ROE, reduce NPLs, and maintain capital adequacy > 13%.

ACCELERATE THE ASSET MANAGEMENT

Dominican Fund II
Fund in Brazil
Fund in Ecuador

ESG APPROACH



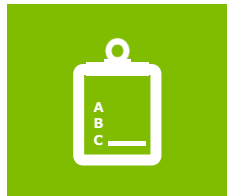
International Standards: Equator Principles and IFC Performance Standards for Sustainability



Contribution to the Sustainable Development Goals



Transparency and Accountability



Climate Risk Disclosure based on the International Sustainability Standards Board (ISSB)

EXCLUSION LIST

SUSTAINABILITY AND CLIMATE CHANGE STRATEGY

DIGITAL ENVIRONMENTAL AND SOCIAL MANAGEMENT SYSTEM



INVESTMENT IMPACT



Projects financed by CIFI generate measurable environmental and social impacts, aligned with international standards and focused on climate change mitigation, access to essential services, and the generation of sustainable employment across Latin America and the Caribbean.

ENVIRONMENTAL

	2023	2024	2025
Energy Generation (Million kWh)	2,322	2,333	1,737
Operational Installed Capacity (MW)	895	992	886
GHG Emissions Avoided (tCO2e)	1,197,743	1,194,447	668,622
Trees Planted (No.)	5,049	4,710	5,662
Solid Waste Treated (tons)	71	8,441	23,708
Hazardous Waste Treated (Kg)	8,591	978,110	223,989

SOCIAL

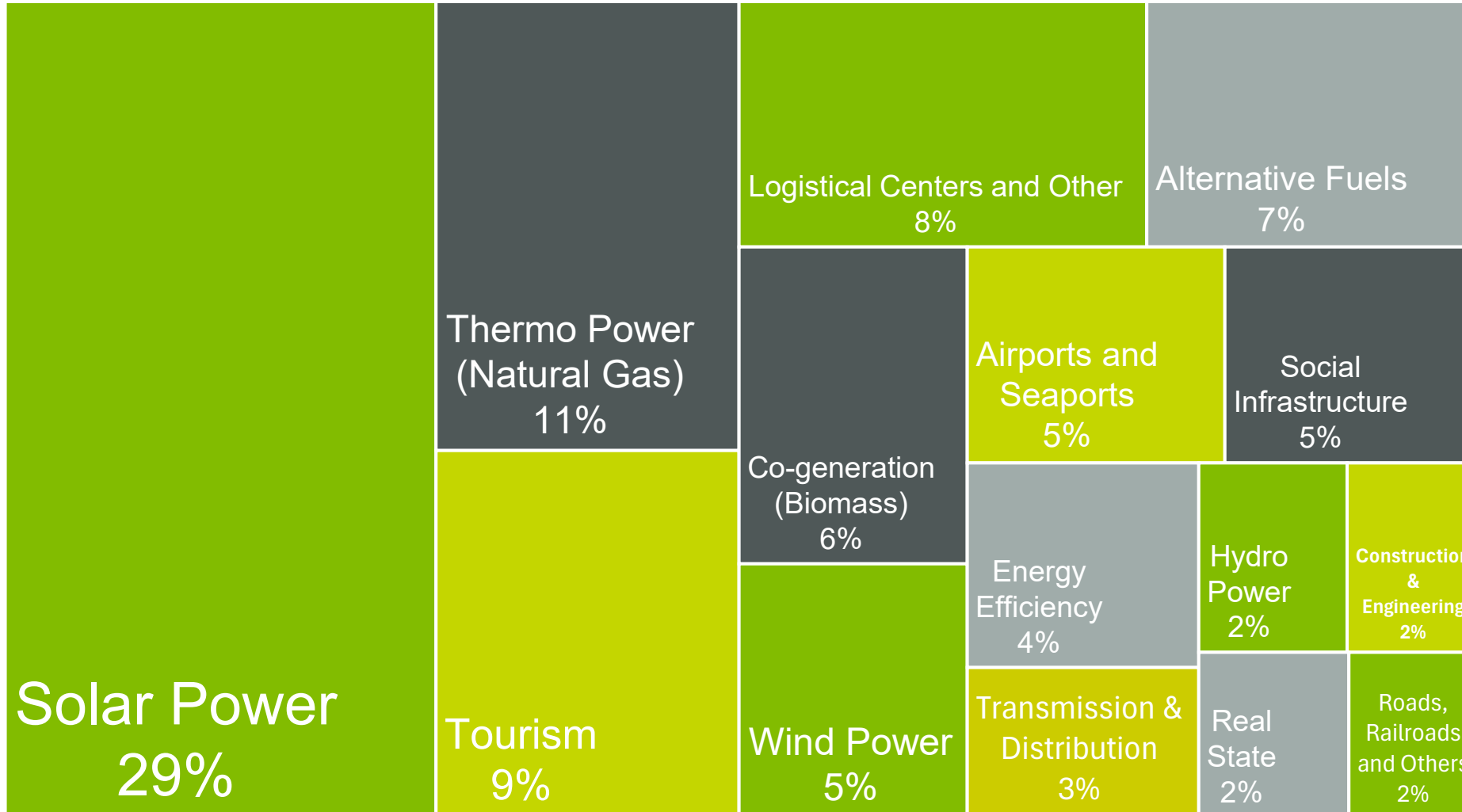
	2023	2024	2025
People Provided with Access to Energy (No./year)	2,017,296	2,008,972	735,918
Jobs Created or Supported (No.)	13,893	17,457	18,717
Female Employment (%)	28%	28%	10%
Training Provided (No. of events)	203	5,908	2,272
Community Investment (USD)	1,226,296	523,386	1,338,314
Payments to Government (USD)	79,345,893	66,104,385	53,216,744

LOAN PORTFOLIO UPDATE

Cifi



SECTORS



\$321M

IN LOANS

33

EXPOSURES

As of March 31, 2026

ASSET QUALITY OF LOAN PORTFOLIO



DISBURSEMENTS AND LOSSES 2001-2025

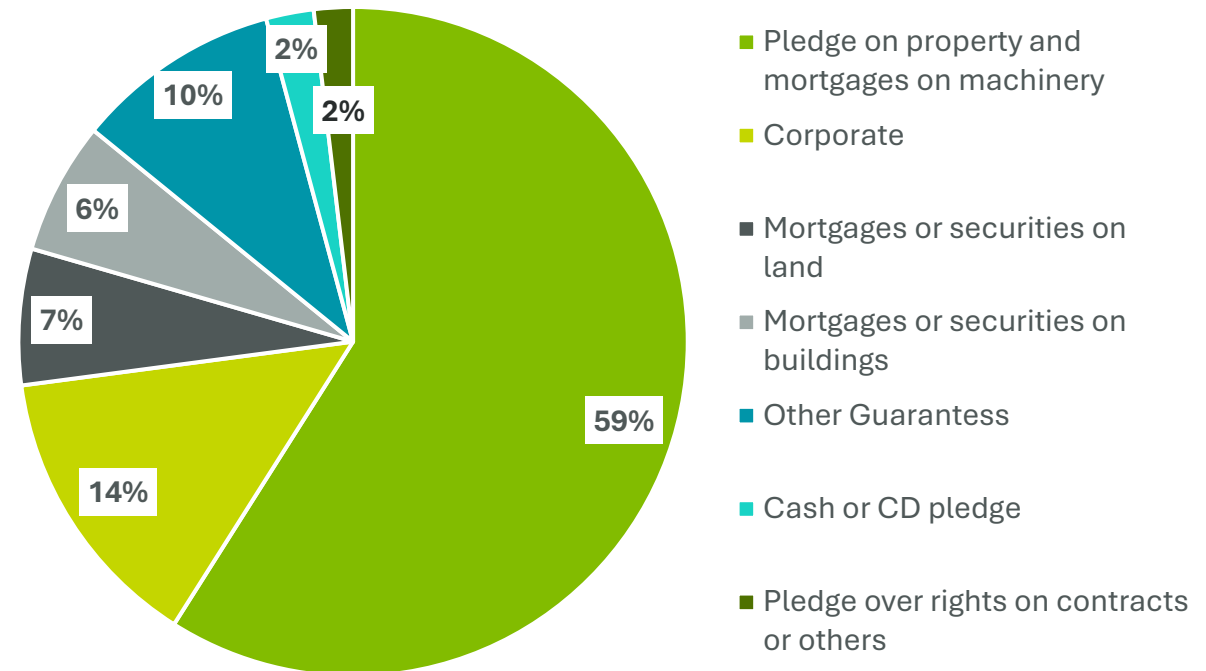
US\$ MILLION

TOTAL LOANS	2,013
LOSSES	60

With **24 years in operation** and US\$2,013 billion disbursed, CIFI has lost only US\$56million, representing **annual losses of around 10 basis points**.

YEAR CLOSING	LOAN PORTFOLIO (USD MILLION)	NON-PERFORMING LOANS (USD MILLION)	NPL RATIO (%)
2022	382	16	4.1%
2023	359	6	2.0%
2024	303	14	4.6%
2025	339	14	4.0%
Mar-2026	321	19	5.8%

GUARANTEES COVER >
1.4 TIMES THE LOAN PORTFOLIO BALANCE
AS OF MARCH 31, 2026: **US\$ 443 MILLION**



FINANCIAL UPDATE

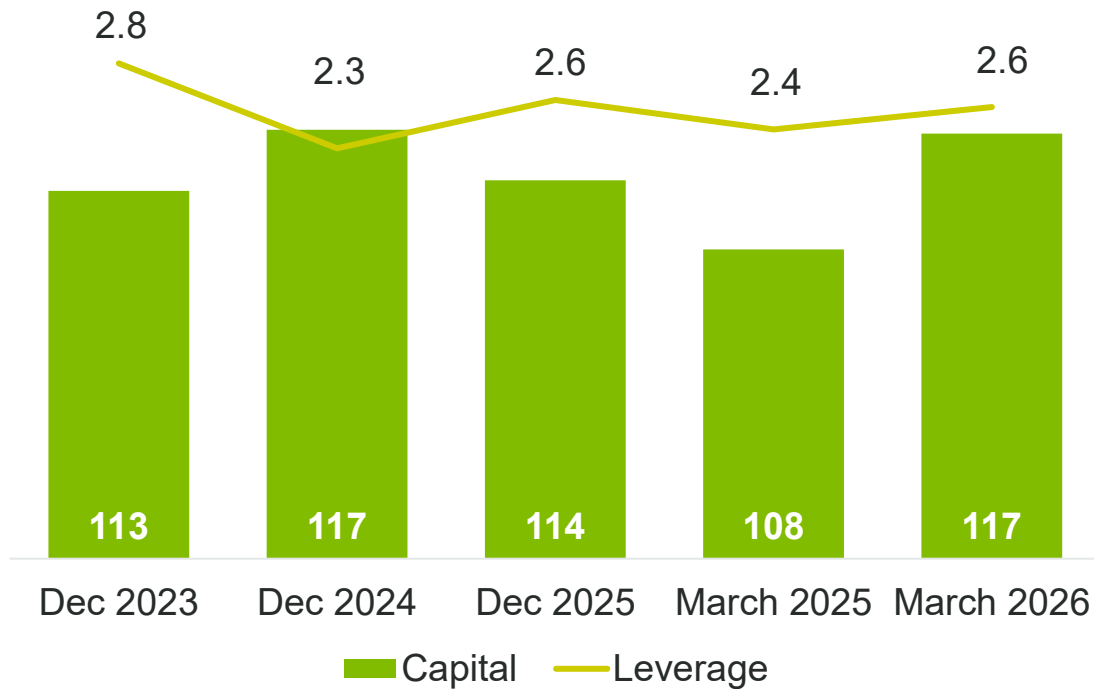


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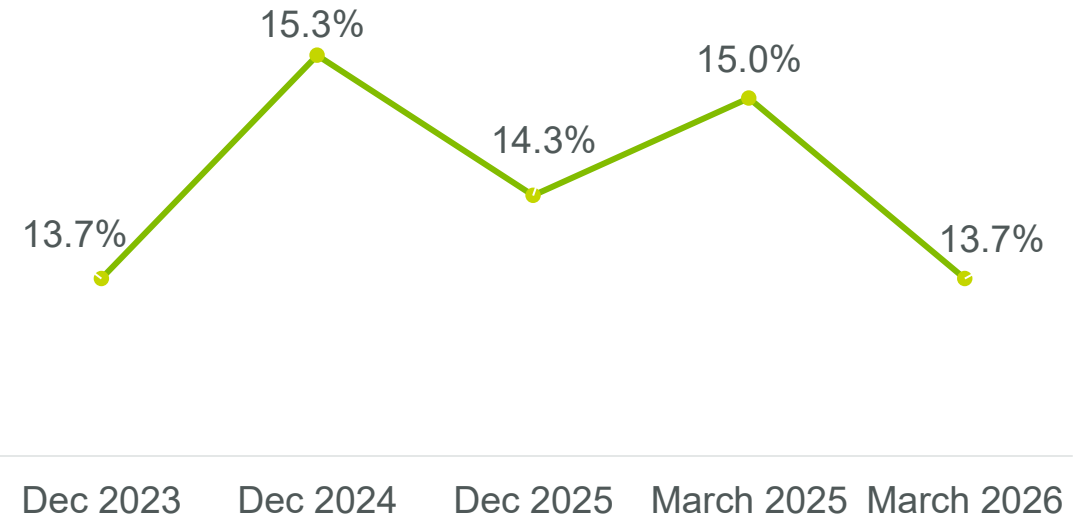
CAPITAL ADEQUACY



Stable expansion of the capital base
In US\$ million



Capital Adequacy Ratio (Basel II)

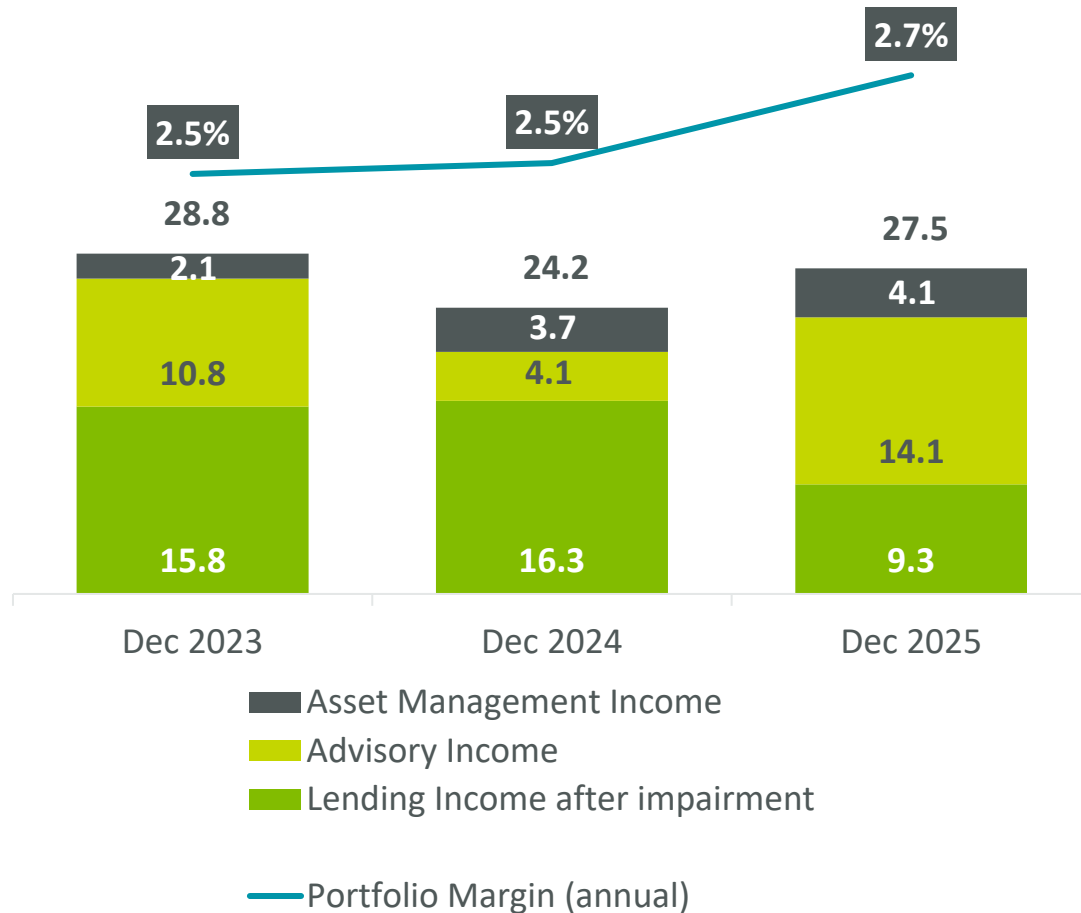


CAPITAL ADEQUACY	
Superintendencia of Banks of Panama	
MINIMUM REQUIRED	8%
CIFI	32%

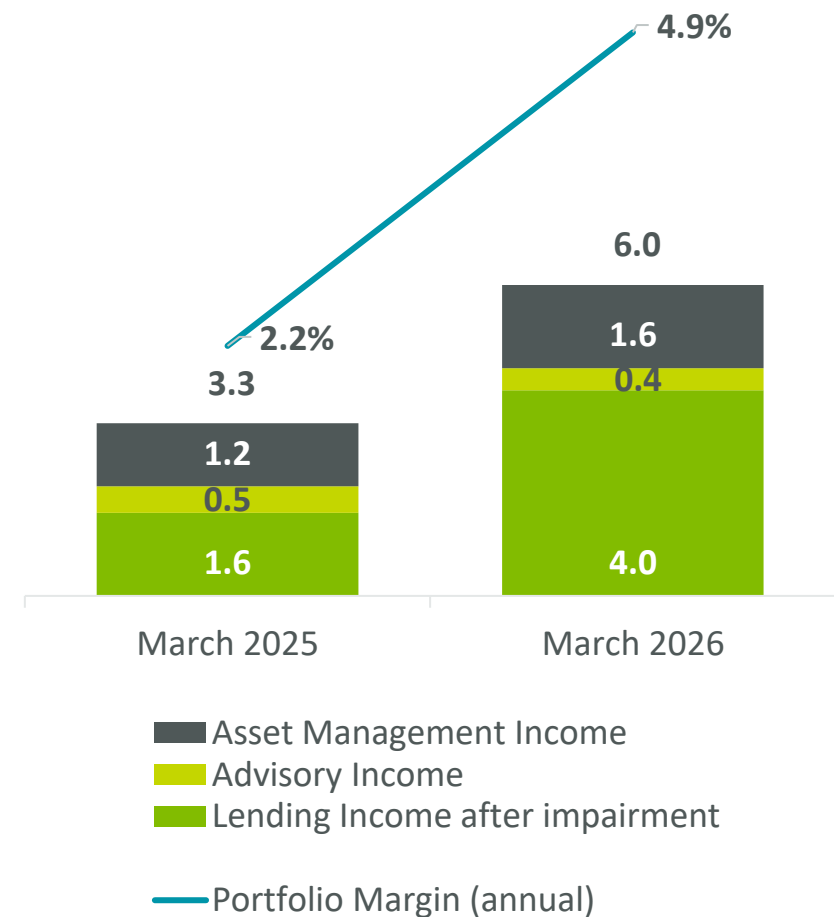
OPERATING INCOME PER LINE OF BUSINESS



In US\$ million and percentage

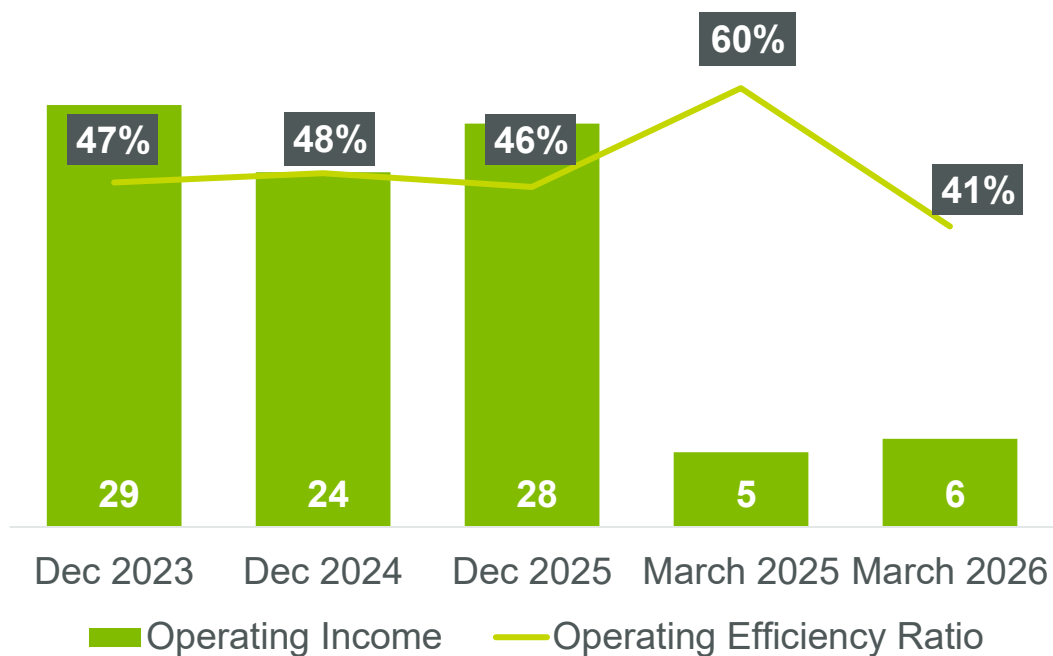


In US\$ million and percentage



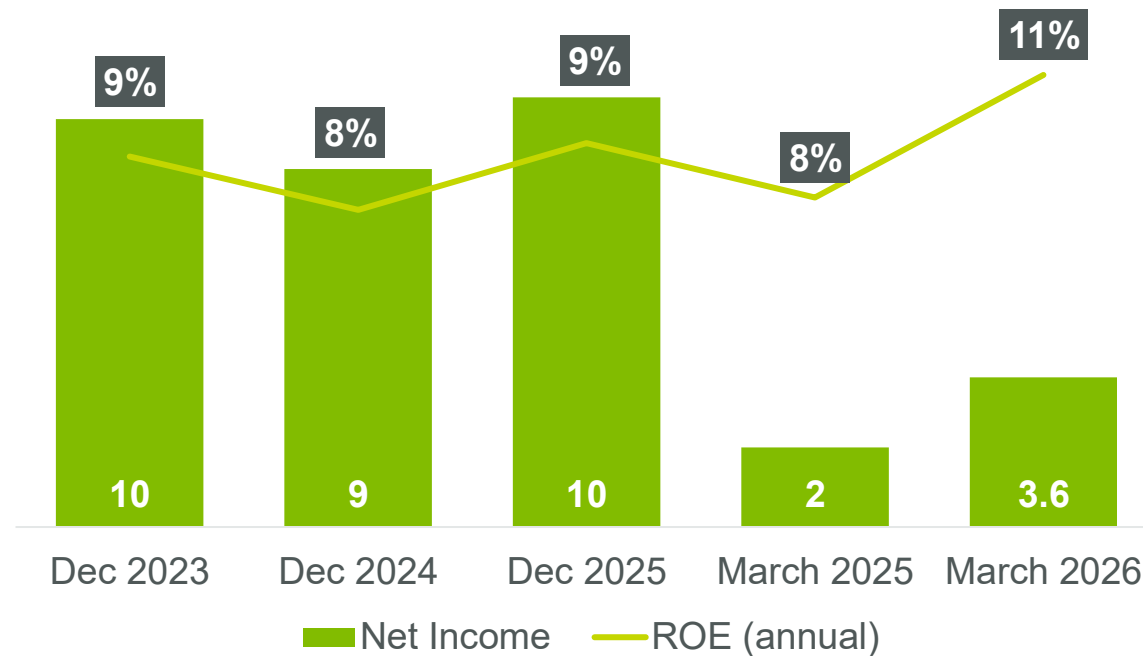
OPERATING INCOME AND OPERATING EFFICIENCY

In US\$ million and percentage



NET INCOME AND RETURN ON CAPITAL

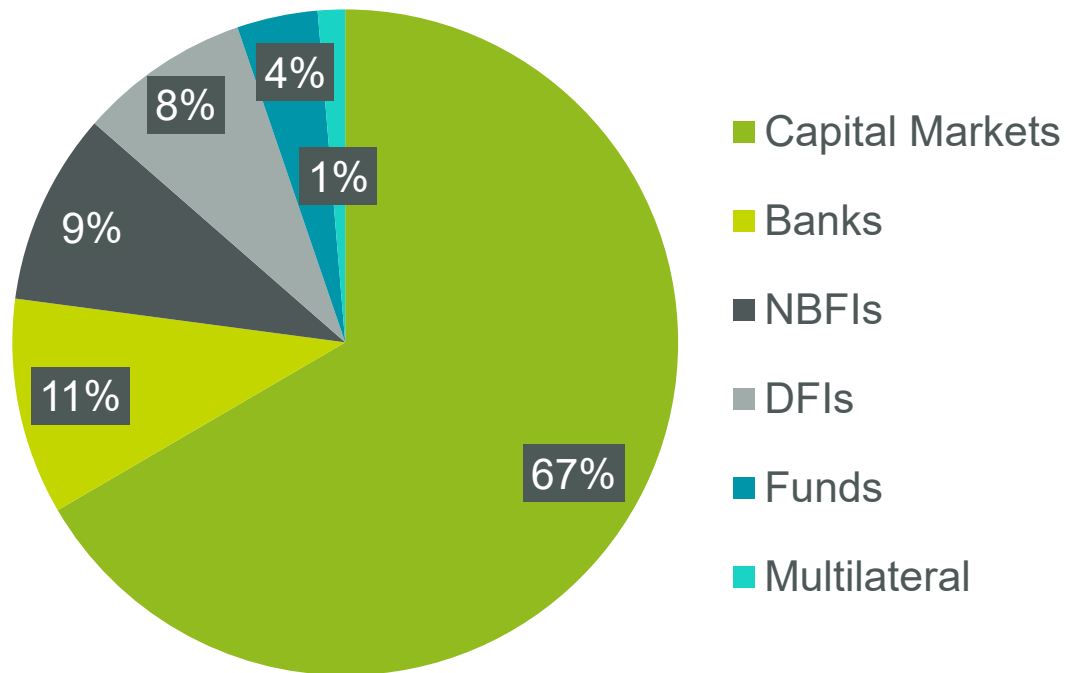
In US\$ million and percentage



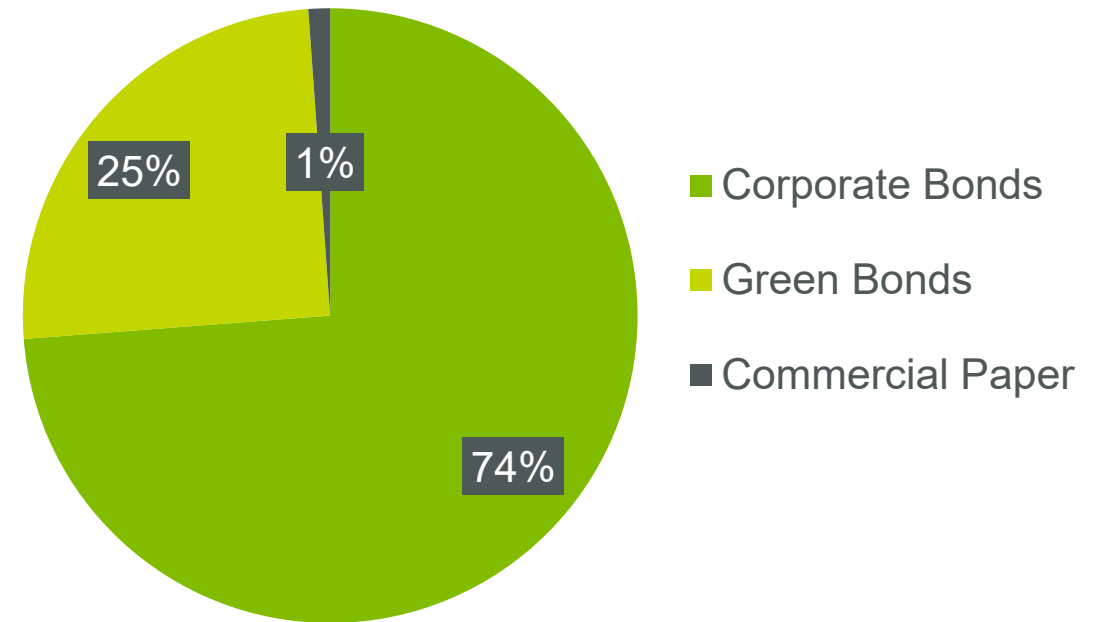
FUNDING SOURCES



Funding by type of investor
US\$ 300 million



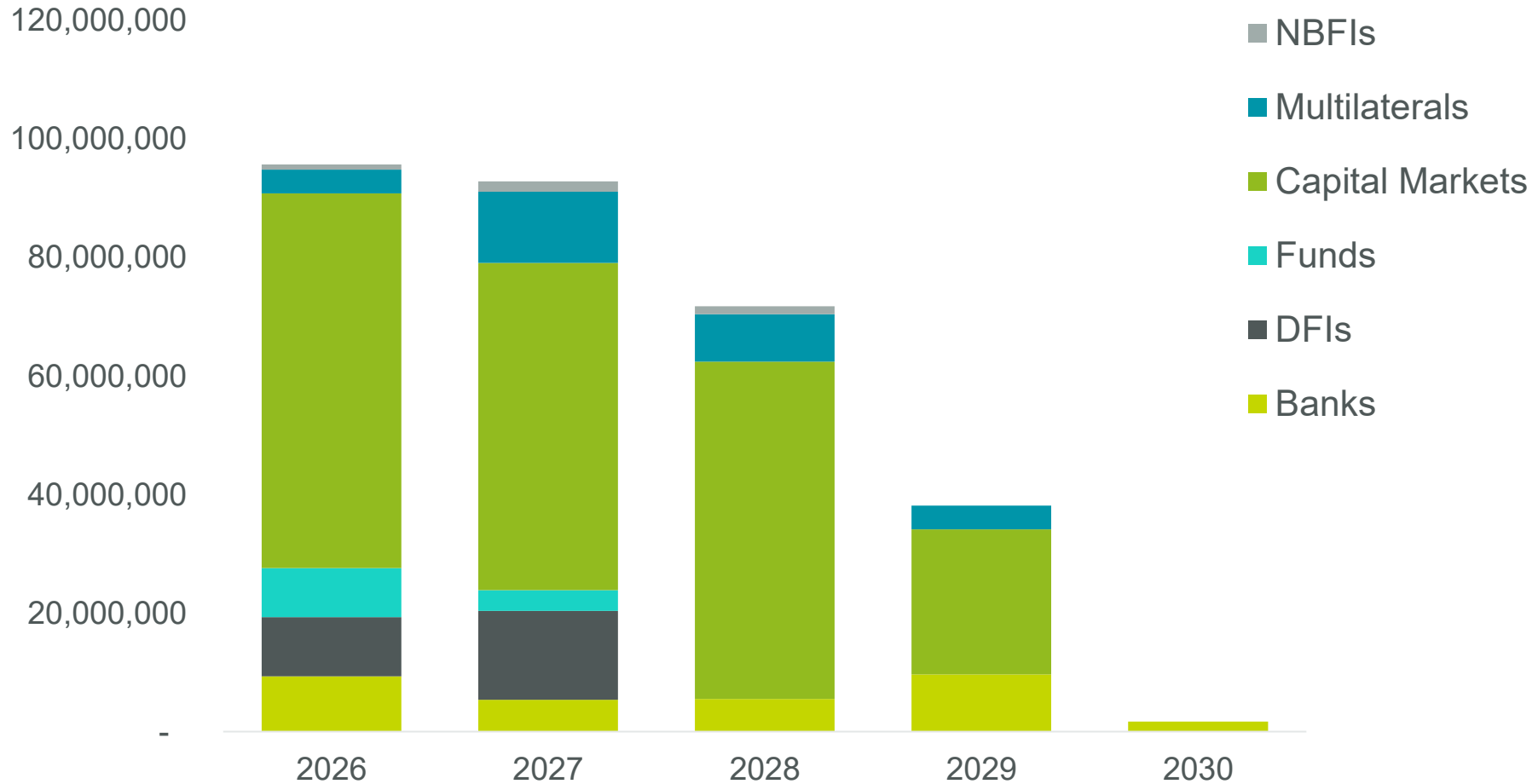
By type of capital market instrument



LIABILITIES MATURITY PROFILE

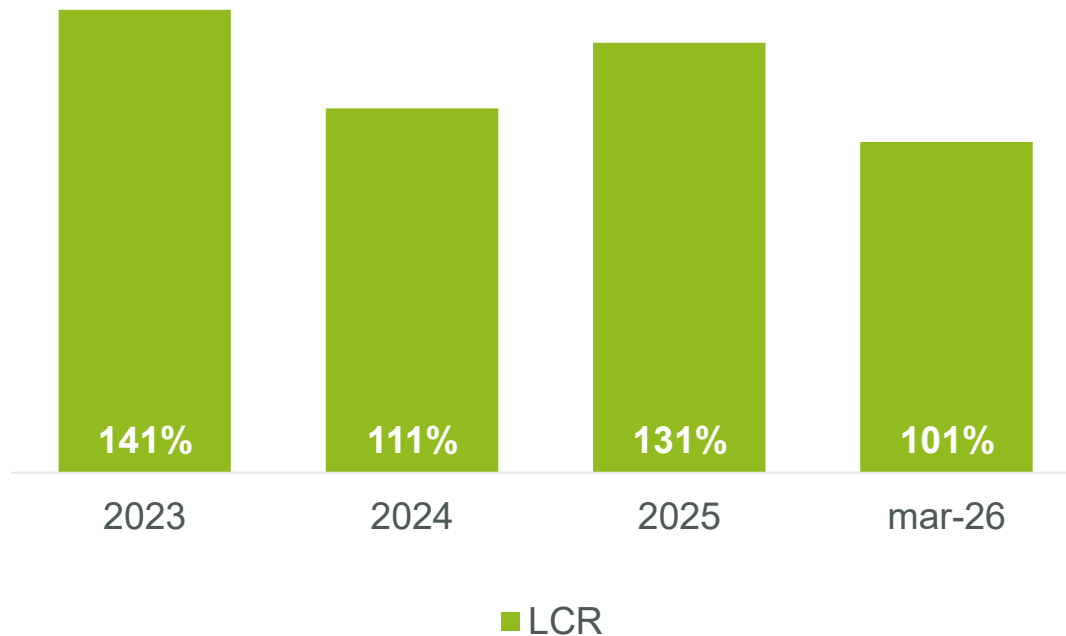


US\$ 300 million



In Q1 2026, CIFI repaid USD 34 million of its debt, representing 25% of its 2026 obligations. The funding sources include loans from NBFIs and rollover of corporate bonds up to 3 years.

LIQUIDITY COVERAGE RATIO



CIFI maintains a **solid liquidity position** in accordance with its Liquidity Policy, which establishes positive liquidity projection for the next six months.

At the end of March, the 90-day liquidity coverage ratio stood at 101%, in compliance with the minimum required by domestic policy, which requires maintaining a level above 100%.

ISSUANCE PROGRAMS

Cifi





ISSUANCE PROGRAMS



<p>Revolving Corporate Bonds Program USD 100M</p>	<p>Revolving Green Bonds Program USD 200M</p>
<p>Revolving Corporate Bonds Program USD 150M</p> <p>Including the option to issue green, social, or sustainable series.</p>	<p>Tenors: From 1 year to 10 years</p> <p>Interest Payment: quarterly</p>

Cifi



CREDIT RATINGS



FitchRatings

NATIONAL SCALE

LT ISSUER	A+(PAN)
SHORT-TERM, ISSUER	F1(PAN)

OUTLOOK

LT ISSUER	STABLE
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NATIONAL SCALE COLOMBIA

LT ORDINARY BONDS (COLOMBIA)	AA-(COL)
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LT ORDINARY BONDS 2023 (COLOMBIA)	AA-(COL)
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MOODY'S LOCAL

NATIONAL SCALE

ISSUER	A+.pa
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LT CORPORATE BOND REVOLVING PROGRAM	A+.pa
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LT CORPORATE GREEN BOND REVOLVING PROGRAM	A+.pa
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REVOLVING NEGOTIABLE COMMERCIAL PAPERS	ML A-1.pa
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LT CORPORATE BOND REVOLVING PROGRAM (2025)	A+.pa
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OUTLOOK LT, ISSUER	STABLE
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LT CORPORATE BOND / GREEN BOND PROGRAMS	STABLE
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CIFI has a **national rating of A+** as an issuer, based on its December 2024 audited figures.

CIFI ASSET MGMT.



Cifi | ASSET
MANAGEMENT

CIFI AM AND ITS FUNDS

CIFI Asset Management offers specialized fund management focused on alternative investments in real assets within the emerging markets of Latin America and the Caribbean.

With fixed income, equity and hybrid model strategies, and backed by more than 20 years of infrastructure experience, it provides private investors with access to diversified portfolios and attractive returns, while promoting sustainable investment opportunities.



Sustainable
Infrastructure Debt
Fund

Infrastructure Debt
Fund I and II
(Dominican Republic)



Funds under
development in Brazil,
Ecuador and with the
Green Climate Fund

SUSTAINABLE INFRASTRUCTURE DEBT FUND

LIMITED PARTNERS

PRIVAL BOND FUND S.A.
 PRIVAL BANK S.A.
 NORFUND
 TRIODOS
 MMG BANK CORPORATION
 CIFI
 CABEI
 SEB IMPACT OPPORTUNITY FUND

LENDERS

DEG
 OEEB
 PROPARCO
 FINNFUND

MAIN TERMS

DEBT FUND ————— US\$200MM
 FIRST CLOSING ————— US\$138MM
 TERM ————— 10 years
 INSTRUMENT ————— Senior and Mezzanine Debt
 APPROVAL DATE ————— July 2023
 INVESTORS ————— Local, regional, and global
 SECTORS ————— Infrastructure



MONTE PLATA
(Dominican Rep.)
Solar Power US\$19M



***ORIGO ENERGY**
(Brazil)
Solar Power US\$13MM



***AXS ENERGY**
(Brazil)
Solar Power US\$18M



OENERGY
(Chile)
Solar Power US\$19M



VENTANILLA
(Peru)
Sustainable Logistics US\$19M



MANZANILLO LT
(Dominican Rep.)
Transmission and Distribution US\$19M



MILLENIUM
(Ecuador)
Social Infrastructure US\$19M

DOMINICAN REPUBLIC INFRASTRUCTURE DEBT FUND



MAIN TERMS

DEBT FUND	US\$235MM
INVESTORS	4 investments, fund completed
TERM	Up to 20 years
INVESTMENT PERIOD	3 years
TYPES OF PROJECTS	Infrastructure

PARTICIPANTS

CIFI ROL	Originator, Structurer, and Manager
MANAGER	AFI Universal
RISK	Investment-grade local projects
EXPECTED IRR	200 basis points over sovereign debt
INVESTORS	Local pension funds



DOMINICAN REPUBLIC INFRASTRUCTURE DEBT FUND #2



MAIN TERMS

DEBT FUND	US\$ 500 million	RD\$ 30,000 million
TERM	30 years	Reinvestment 20 years
INSTRUMENT	Multiple	Mezzanine Loans, Equity
APPROVAL BY	SIPEM and SIMV	Approved by the Regulator
INVESTORS	Institutional	Operational
SECTORS	Infrastructure	4 pension funds and others
LEVERAGE	Up to 40%	ESG projects



BRAZIL INFRASTRUCTURE DEBT FUND



IN LOCAL CURRENCY OF BRAZIL

MAIN TERMS

DEBT FUND	_____	BRL 1,000 million*
TERM	_____	Up to 10 years
INVESTMENT PERIOD	_____	3 years
CIFI ROL	_____	Originator, structurer, and manager
MANAGER	_____	AAA Local partner
ESG	_____	IFC Performance Standards
POTENTIAL INVESTORS	_____	Institutional

* Eq US\$200 million

ECUADOR INFRASTRUCTURE DEBT FUND



MAIN TERMS

DEBT FUND	US\$150 million
FIRST CLOSING	US\$50 million
INSTRUMENT	Senior, subordinated, and mezzanine debt
SECTOR	Infrastructure
TERM	Up to 15 years
INVESTMENT PERIOD	3 years
LEVERAGE	Up to 70%
EXPECTED RETURN	SOFR +7%
ESG	IFC Performance Standards

GCF FINANCING

MODE OF ACCESS:

Regional

FIDUCIARY FUNCTIONS:

Basic and specialized standards,
for loans and/or guarantees.

PROJECT SIZE:

USD 50M to USD 250M

AREAS:

Energy generation and access;
transport; buildings, cities, industries
and equipment; Infrastructure and
environment
built, among others.

- Since 2024, CIFI has been an **Accredited Entity of the Green Climate Fund (GCF)**, the world's largest climate fund under the Paris Agreement, with a mandate to support developing countries to raise and realize their climate ambitions towards climate-resilient and low-emission trajectories.
- Accreditation **enables CIFI to apply for, manage, and implement GCF-funded projects and programs**, channeling resources toward cost-effective, climate-smart investment opportunities.
- Currently, CIFI has initiated the development of a **Concept Note**, the first step in applying for GCF funding, with the support of IPC, an international development finance consultancy.

The logo for Cifi is displayed in a white, sans-serif font. The letter 'C' is significantly larger than the lowercase letters 'ifi'. The background is a vibrant green with a bokeh effect of out-of-focus fern fronds.

Cifi

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