



Corporate Presentation

AUG 2025



New York

Mexico

Panama

Bogota

Lima

Sao Paulo

Buenos Aires

Asset Size
\$12.7 bn

ROE 2Q25
18.5%

CET1
15.0%

Efficiency
23.1%



Founded in 1979 by **23 central banks** and government institutions from **Latin America & the Caribbean (Latam)**



Mission: Supports trade and regional integration across Latam



In 1992 became the **first Latam bank to be listed on the NYSE** and achieved **Investment Grade rating**

- NY Agency
- Representation license
- Representation Office
- Headquarters

Board of Directors



Miguel Heras

Director since 2015

Chairman since 2019
MKH Capital Partners
Bs Economics & Finance
Wharton U. Pennsylvania



Ricardo Arango

Director since 2016

Arias, Fábrega & Fábrega
LLM Law degree
Harvard & Yale



Roland Holst

Director since 2017

Sudameris Bank
PhD Public Policy
Msc. Economics
Chicago Univeristy



Angelica Ruiz

Director since 2023

SVP BP Group and Mexico
President
MBA Operations and Supervision
IPADE Business School



Mario Covo

Director since 1999

DanaMar LLC (Hedge Fund)
PhD Economics
Rice University



Alexandra Aguirre

Director since 2020

Holland & Knight
Juris Doctor
Northeastern University School
of Law



Isela Costantini

Director since 2019

GST Financial Services
MBA Marketing & International
Business
Loyola University

Class A



Jose Alberto Garzon

Director since 2017

Bancoldex
Law and Msc. Financial Law
Universidad del Rosario



Tarciana Gomes

Director since 2024

Banco do Brasil
MBA Liderhip & Innovation
Universidade Católica do Rio
Grande do Sul



Daniel Tillard

Director since 2024

Banco de la Nación Argentina
Bs Economics
Universidad Nacional de
Córdoba

Executive Committee



Jorge Salas

Chief Executive Officer / Since 2020

Former CEO Banesco USA & Panama
MBA, MPP, University of Chicago



Annette Solis

Chief Financial Officer / Since 2005

Several roles in Treasury at Bladex.
Virginia Tech



Samuel Canineu

Chief Commercial Officer / Since 2021

Former CEO ING Brazil.
MBA, Columbia University



Jorge Real

Chief Legal Officer / Since 2014

Former Coordinator of Legal Affairs at
BNP Paribas.
Université de Paris II - Panthéon-
Assas



Olazhir Ledezma

Chief Strategy Officer / Since 2021

Former Partner at McKinsey Peru.
MBA, University of Chicago



Alejandro Tizzoni

Chief Risk Officer / Since 2007

Several roles at Banking.
MBA, New York University



Eduardo Vivone

EVP Treasury & Capital Markets / Since 2013

Several roles in Capital Markets at HSBC
MFin UCEMA, Buenos Aires



Carlos Raad

Chief Investor Relations Officer / Since 2022

Former IRO at Bancolombia.
MBA, Los Andes University



Tatiana Calzada

Chief Compliance Officer / Since 2023

Former AML Cluster Head for Central
America and the Caribbean in Citibank.
LL.M., Tulane University



Lizzeth Diaz

Chief Auditor / Since 2021

Former VP Audit at Multibank.
MBA, Los Andes University



Geraldine Abreu

Chief IT & Operations Officer/ Since 2024

Former Senior IT Executive at Banesco
Postgrad. Business Management, Simon
Bolívar University

Bladex is subject to oversight by Panamanian and International Regulators

Banking Regulators

Capital Markets Regulators

Stock Exchange Listings

Panama



USA



Mexico



Rep Offices



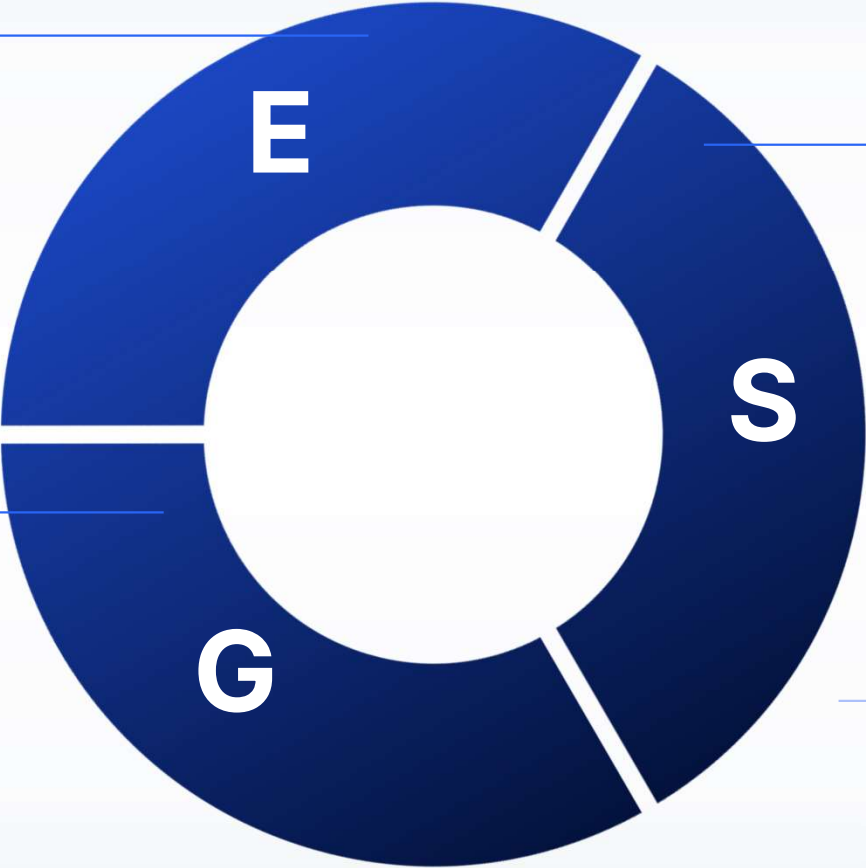
Environmental

- Portfolio Evaluation Criteria
- HQ LEED Certified



Governance

- 40% Female Board of Directors Representation
- Board and Management ESG Oversight
- Risk Management Framework



Social

- Fundación Crece: Community Investment and Impact strategy
- Privacy & Data Security Policy
- Employee Training and Development



Members of U.N Global Compact since 2012

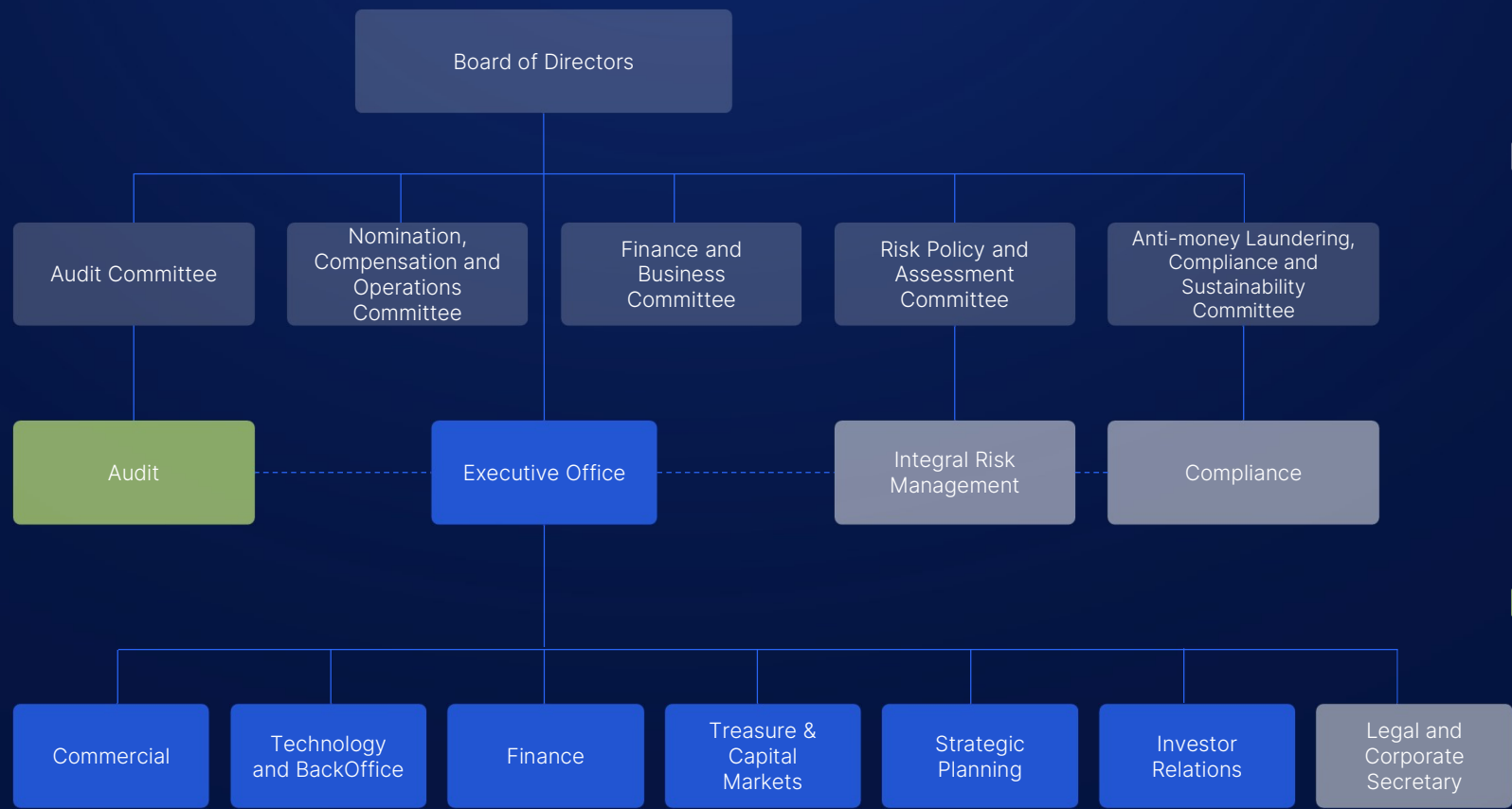


United Nations
Global Compact

Well established world-class Corporate Governance centered on Enterprise-Wide Risk Management



Three lines of defense Risk Management Model



First Line of Defense

Includes the Business Units and related departments, where opportunities that meet the Bank's risk appetite are originated and executed

Second Line of Defense

- Oversees that risks are managed in line with the defined level of risk appetite and in total compliance with all current regulations
- The Comprehensive Risk Management unit reports directly to the Board's Risk Policy & Assessment Committee
- The Compliance Department reports directly to the Board's Compliance & Anti-Money Laundering Committee

Third Line of Defense

- The Internal Audit unit reports directly and with complete independence to the Board's Audit Committee
- Its responsibility is focused on regular assessments of the Bank's policies, methods and procedures and their effective implementation

Agenda

1. A distinctive business model that offers strong comparative advantages
2. A business plan designed to capitalize on clear upside potential
3. Performance to date validates our strategy

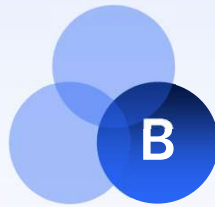
Agenda

1. A distinctive business model that offers strong comparative advantages
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A Distinctive Business Model that Offers Strong Competitive Advantages



Extensive knowledge of the region across main industries and sectors accumulated by serving top corporations and banks in the region uninterrupted for over 40 years



Combined **shareholder structure** strengthens the **competitive positioning**



Unique Business model has **provided resiliency** across business cycles and stress scenarios



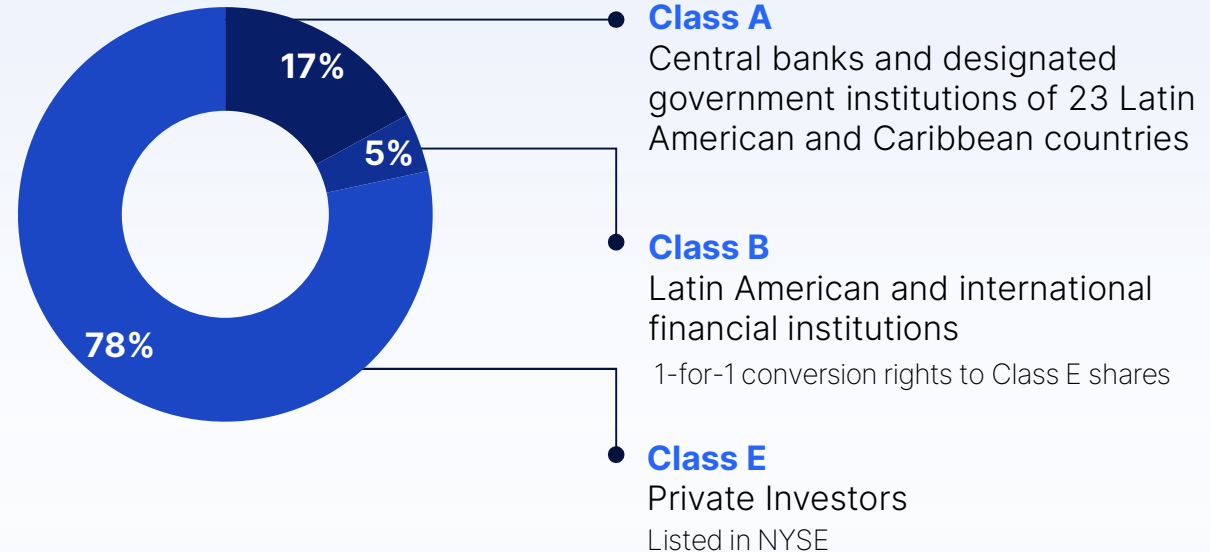
Extensive Knowledge of the Region

Over 40 years of operations in the region, analyzing multiple countries and industries across different economic cycles.

Long-standing relationships with top corporate clients and leading financial groups.



Robust Shareholder Structure



Direct communication between the Bank and Latin American governments

Stable source of funding, even during periods of market volatility

Proven preferred creditor treatment in stress scenarios

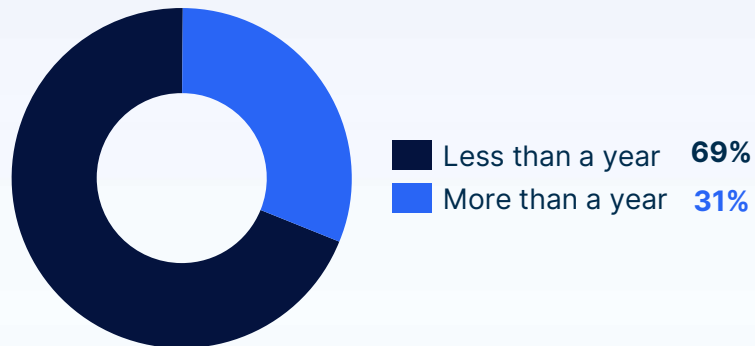
Wide access to Capital Markets

Robust Corporate Governance



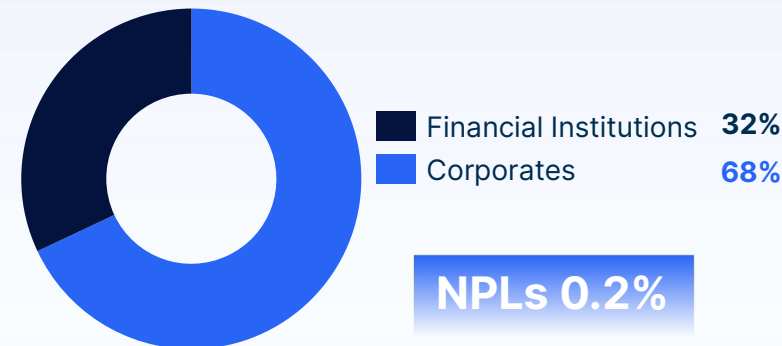
Three Key Aspects Combined Define Our Unique and Flexible Business Model

Short-term US dollar-based Commercial Portfolio



14 Months
Average
Duration

Strong client base and historically Robust Credit Quality



NPLs 0.2%






-  Large corporations with average annual sales over \$300M
-  Local & regional industry leaders and large economic groups
-  Strong corporate governance
-  Focused on foreign trade strategic sectors
-  Corporates with local or international ratings
-  Systemically Important Financial institutions

Regional Footprint with a single point of contact

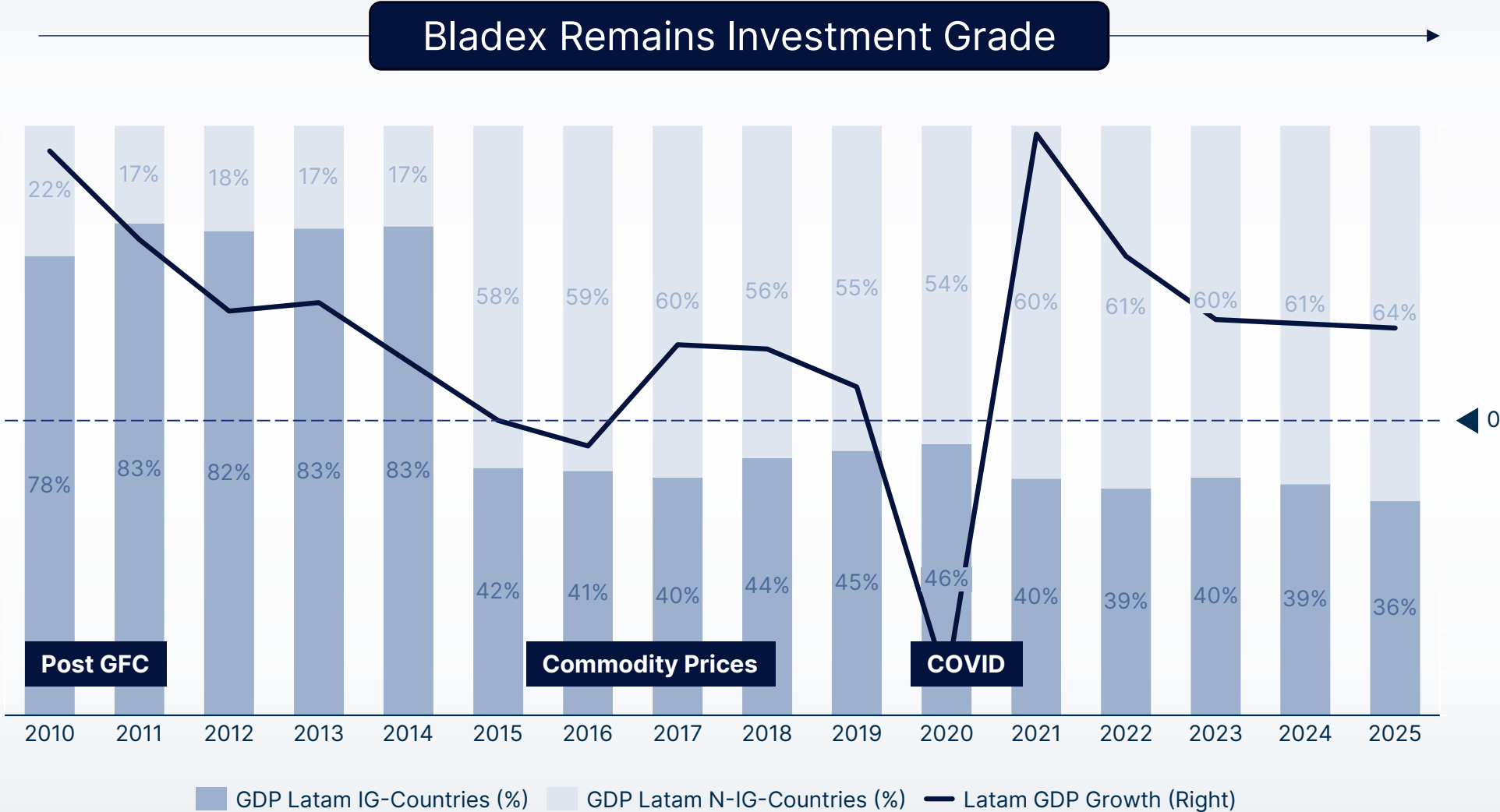


As a % of Total Commercial Portfolio
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Clients' needs are consistently met through a Single Point of Contact in the Region

	CLIENT	NEED	BLADEX CAPACITY
	LATAM Top Tier Corporates	Reliable, fast, and flexible access to long term and short-term USD financing	Tailor-made solutions through international trade services and syndications with deep market knowledge (Includes L/C)
	"Multilatinas"	Expand cross border operations in the Region	Provides regional umbrella facilities and access to the syndicated loan market
	Latam Banks	Stable reliable access to US dollar financing	Consistent access to trade and working capital financing
	Global Commodity Traders	Offload Latam client and country risk	Capacity to discount invoices across an ample base of counterparties in Latam
	Global Financial Institutions	Premium access to Latam risk	Steady record of top underwriting standards and knowledge of LATAM market dynamics

Bladex has a Consistent Investment Grade Rating Through Credit Cycles, in a Highly Volatile Region



ATLANTA

S&P Global Ratings **BBB**

MOODY'S **Baa2**

FitchRatings **BBB**

DIPLO

FitchRatings **AAA_{pa}¹**

MOODY'S **AAA_{pa}¹**

B L V O Q

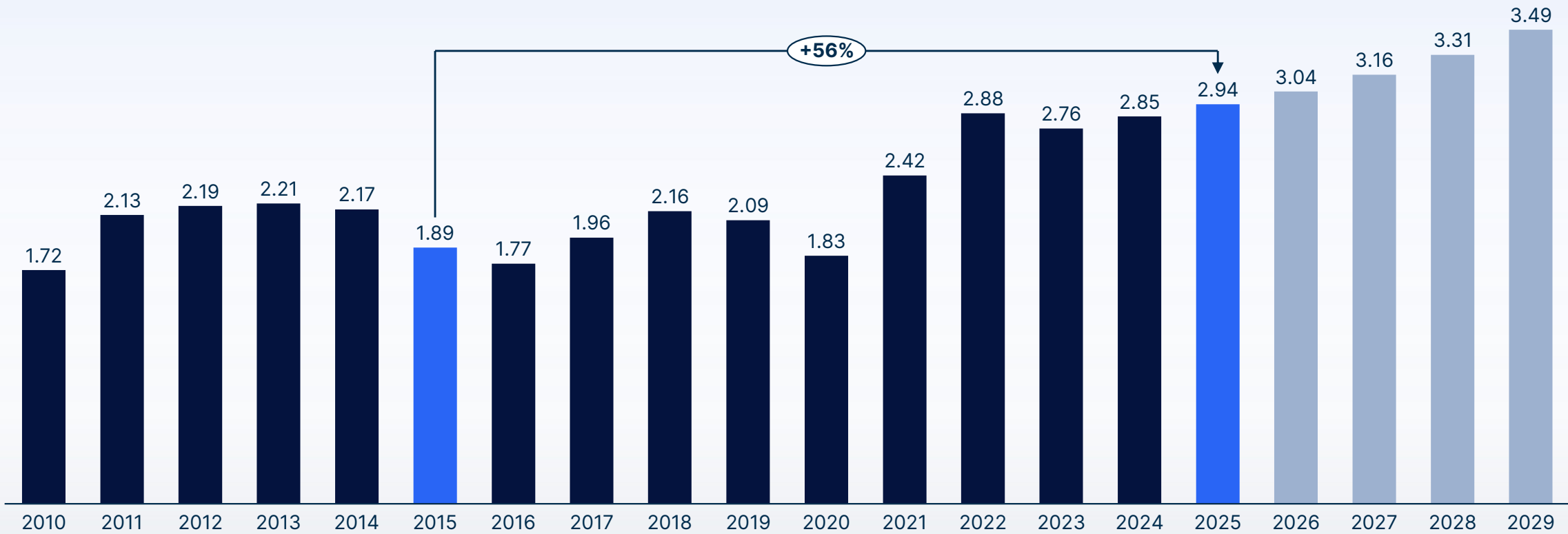
FitchRatings **AAA_{mx}¹**

S&P Global Ratings **AAA_{mx}¹**

ACCEKOT

BRC Ratings **AAA_{co}¹**
A Company of S&P Global

Foreign Trade in Latin America (In Trillion of USD)



From Jan 2022 to June 2025



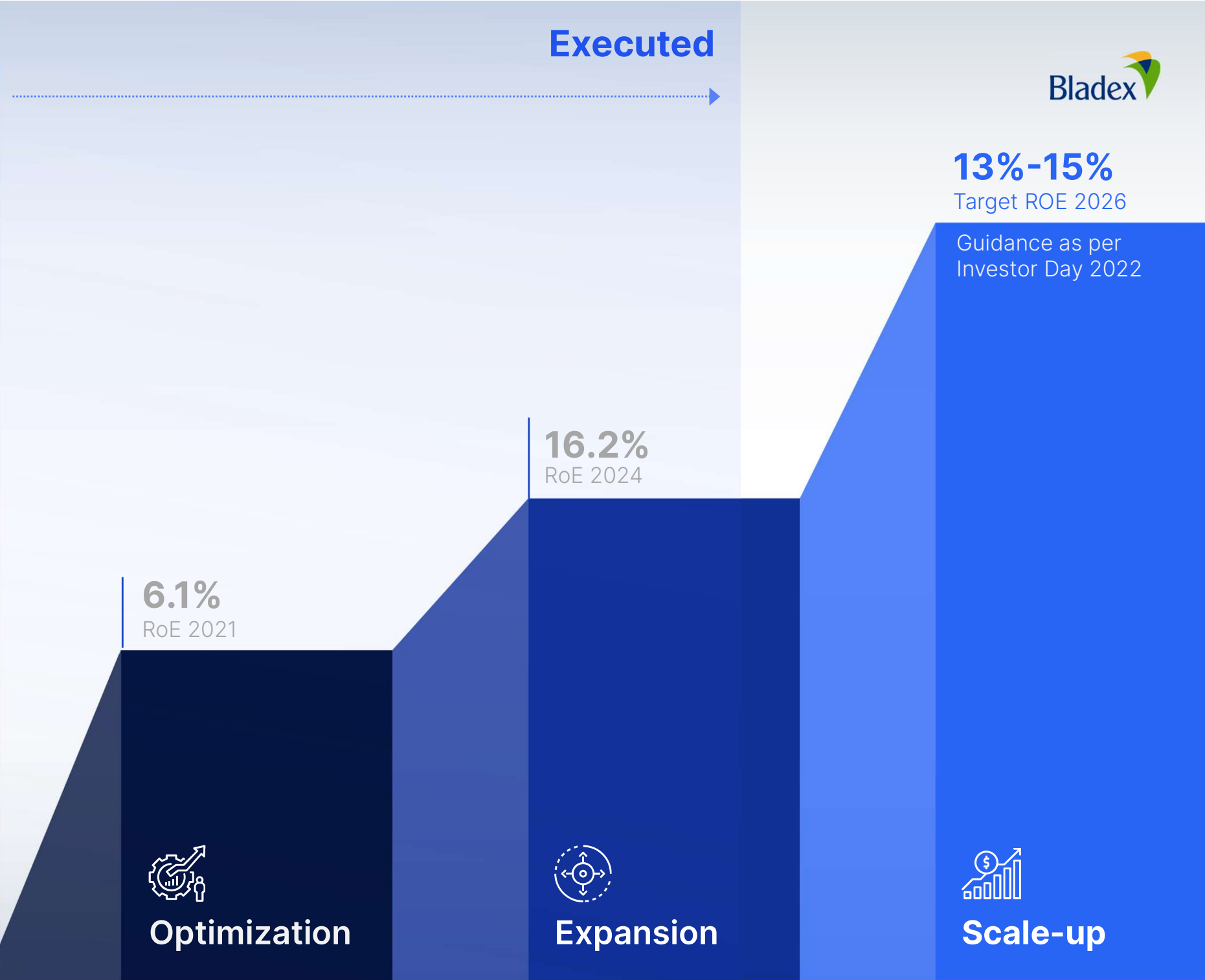
Bladex's results over the years have shown solid and consistent growth in line with the Strategic Plan, even exceeding the expectations set



Agenda

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Executing our 5-year Strategic Plan to Capture Our Full Potential



Established the Basis for Successful Execution

Expanded
Executive
Committee

Launched new
variable
compensation
scheme

Strengthened
execution
capacity

Assured a shared
2026 vision

1. Short-Term loan book allows rebalancing through cycles ➡

2. Geographically and industry-wise diversified portfolio ➡

3. Robust capitalization ➡

4. No FX risk ➡

5. Essentially a matched balance sheet ➡

6. Same customer profile ➡

Intrinsically **Low Risk Business Model will Not Change** with the Strategic Plan



Clear and Strong Upside Potential

Core Business Improvement



Significantly expand **client base** while maintaining the same target profile



Expand corporate & financial institutions **deposit base**



Enhance operational efficiency through key processes redesign and automation

Product suite Enhancement



Structured solutions for Supply Chain Finance



Enhance **Treasury services** to provide derivatives for customers

Opportunistic Initiatives




Selected **Project Finance** deals



Engage in **Local Lending** in specific geographies without FX risk

Our 2026 Goals: Fully Capitalizing On Our Strategic Initiatives Even in a Conservative Macro Scenario



	Investor Day 3Q 2022	2026 TARGET
 Commercial Portfolio	\$7.8 BN	\$10 – 11 BN
 Lending Spread	2.46%	> 2.80%
 Cost to Income	31.6%	27 – 29%
 Reserve Coverage	0.7%	≈ 1.0%
 Tier 1 Ratio Basel III	14.4%	15 – 16%
 ROE	10.3%	13 – 15 %



2026 Macro Assumptions

US\$ Interest Rates (Normalized levels)
Fed Funds Rate ≈ 2.5%

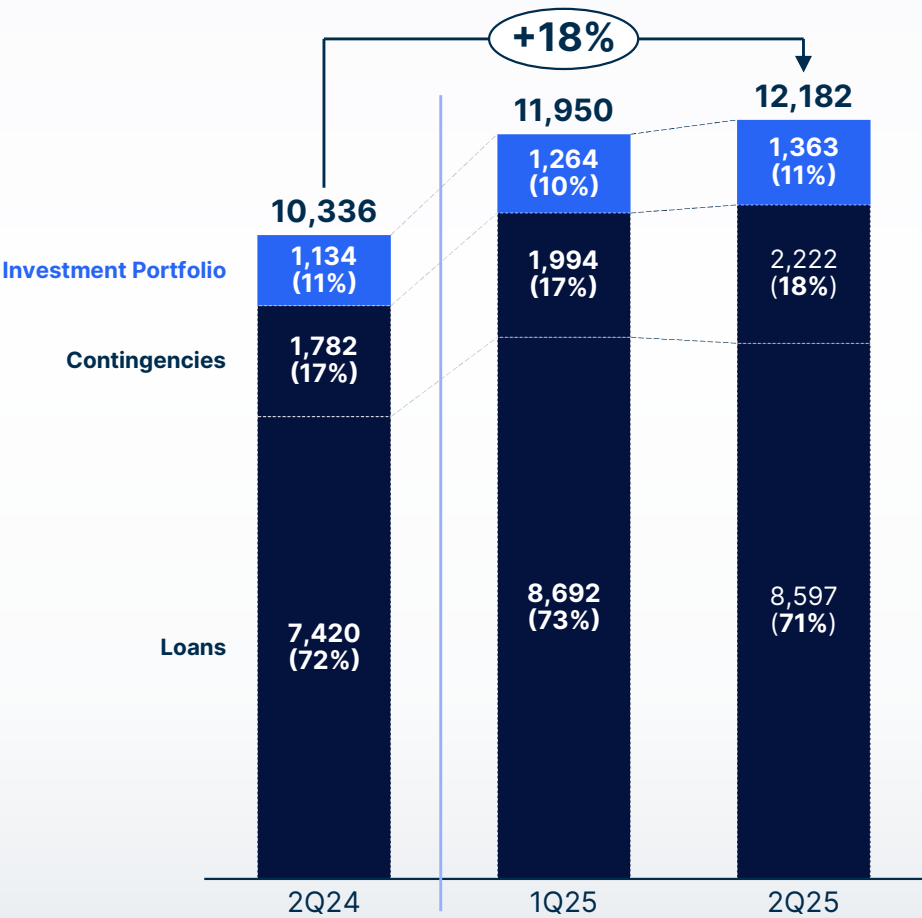
Latam GDP
+2 to 3%

Latam Trade Flows
+5 to 6%

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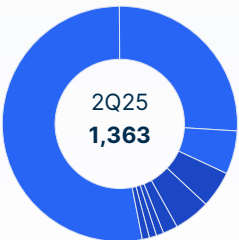
Credit Portfolio (Commercial Portfolio + Investments)



Investment Portfolio by Country (Investments¹)

Ex-Latam Countries 85%

United States	53%
Other Non-Latam	26%
Multilaterals	6%



Latam Countries 15%

Colombia	5%
Panama	5%
Chile	2%
Peru	1%
Brazil	1%
Costa Rica	1%

Investment Grade: 86%
Average term to maturity: 2.2y

Commercial Portfolio by Country (Loans + Contingencies)

Investment Grade 38%

Mexico	11%
Peru	7%
Non Latam	7%
Chile	5%
Panama	5%
T. & Tobago	2%
Uruguay	1%



Non-Investment Grade 62%

Brazil	14%
Other N-IG ³	13%
Guatemala	12%
Colombia	9%
Dominican Republic	9%
Ecuador	5%

(1) 93% is at amortized cost or held to maturity and the remaining 7% is registered at fair value through OCI. (2) Other Non Latam: Japan, UK, Saudi Arabia, Canada, Germany and others. (3) Other N-IG: Costa Rica, Honduras, Paraguay, Argentina, Suriname and other Latam <1%.

(USD millions, except for %)

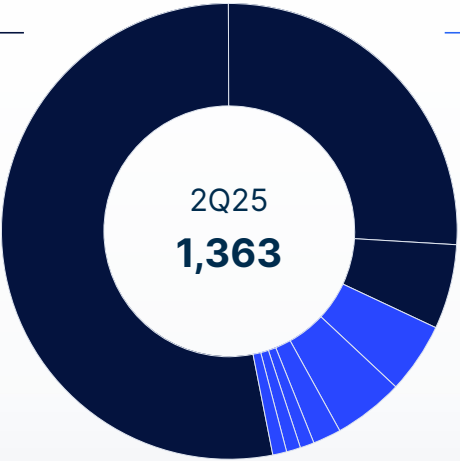
Investment Portfolio

EOP Balances (in USD millions)	1,363
Avg. Term to Maturity	2.2 y

Ex-Latam Countries

United States	53%
Other Non-Latam ¹	26%
Multilaterals	6%

85%
\$1,164 MM USD

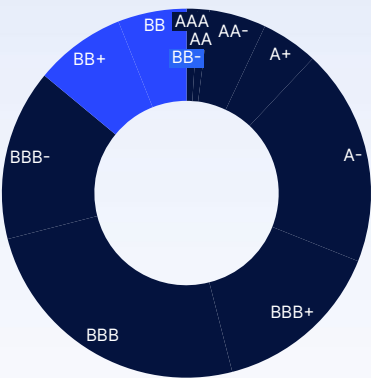


Latam Countries

Colombia	5%
Panama	5%
Chile	2%
Peru	1%
Brazil	1%
Costa Rica	1%

15%
\$199 MM USD

Rating



Investment
Grade
86%

Non-Investment
Grade
14%

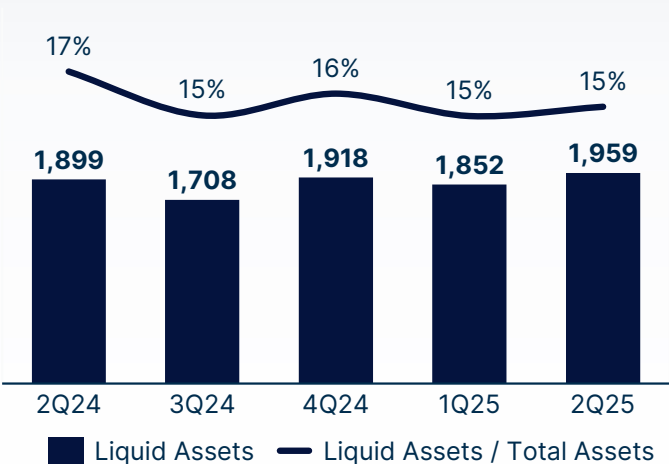
AAA	1%
AA	1%
AA-	5%
A+	5%
A-	19%
BBB+	15%
BBB	25%
BBB-	15%
BB+	8%
BB	6%

(1) Others Non-Latam: Japan, UK, Saudi Arabia, Canada, Germany and others

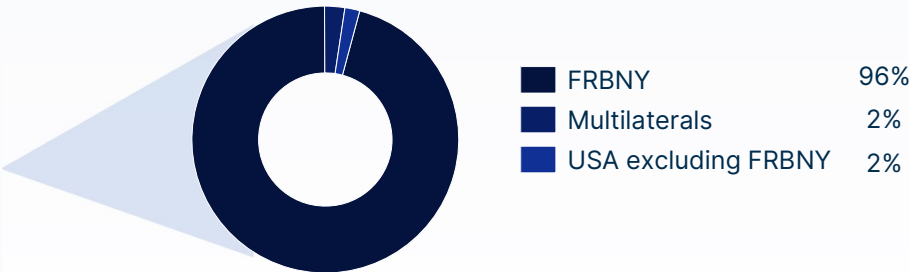
(USD millions, except for %)

Bladex has a continued proven capacity to secure funding and maintain steady liquidity levels; the Bank’s cash position is mainly placed with the Federal Reserve Bank of New York

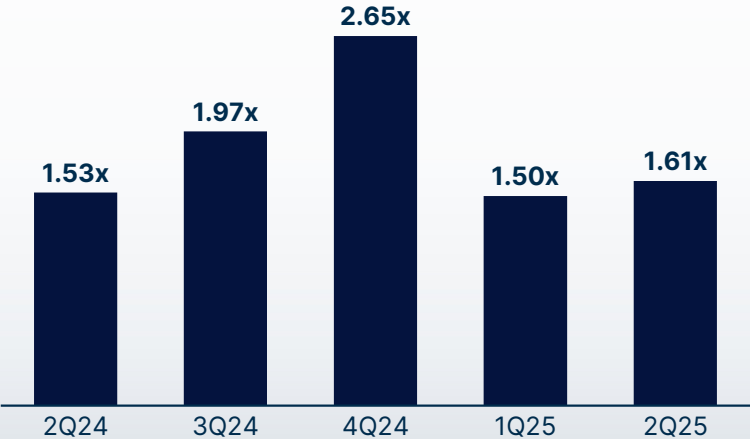
Total Liquid Assets¹



Liquid Assets Placements by Credit Risk



Liquidity Coverage Ratio²

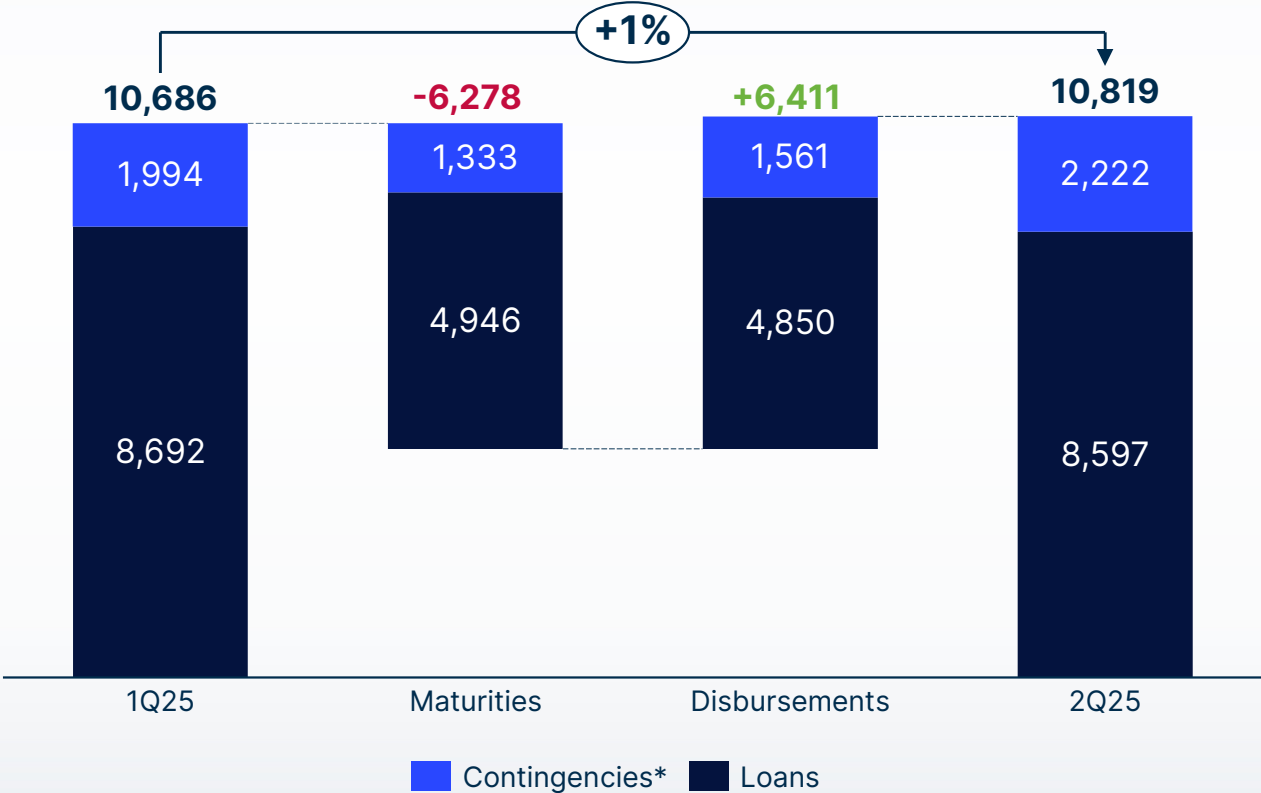


- Proactive and prudent liquidity management under LCR standards with ample access to funding sources globally
- At the end of 2Q25, liquid assets represented 15% of total assets.

(1) Liquid assets refer to total cash and cash equivalents, consisting of cash and due from banks and interest-bearing deposits in banks, excluding pledged deposits and margin calls; as well as corporate debt securities rated 'A-' or above.

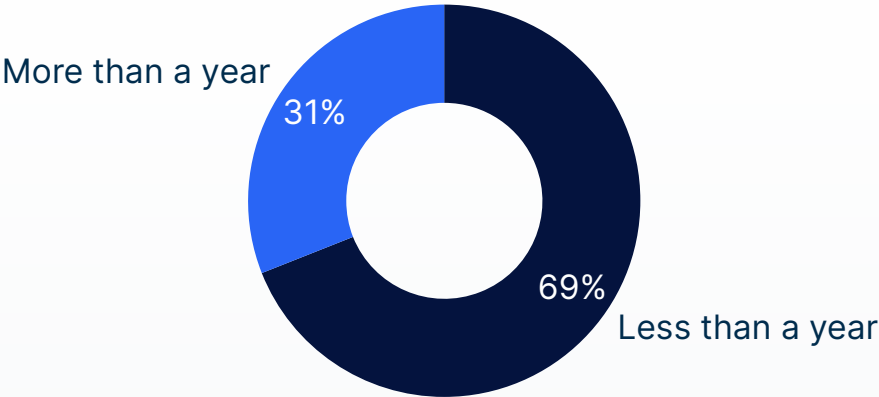
(2) The Superintendency defines the LCR as the stock of high-quality liquid assets over total net cash outflows over the next 30 calendar days. The definition is based on the Basel III Liquidity Coverage Ratio and liquidity risk monitoring tools published by the Basel Committee on Banking Supervision and adjusted by the Superintendency. LCR available on www.bladex.com/en/investors/quarterly-earnings

Maturities & Disbursements



Maturity Profile

14 Months
Average Duration



(*) Includes financial guarantee contracts such as issued and confirmed letters of credit, stand-by letters of credit, guarantees covering commercial risk, and other assets consisting of customers' liabilities under acceptances

(USD millions, except for %)

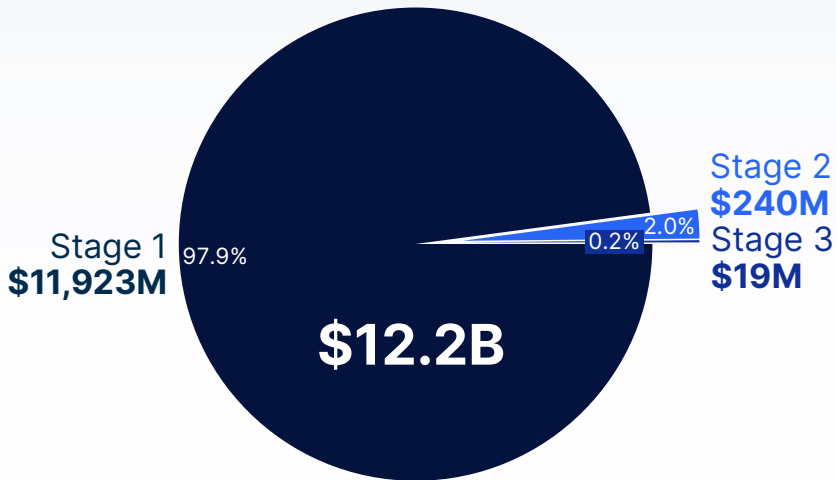
Strong Asset Quality, Low Credit Risk and Solid Reserve Coverage

Total Allowance for Credit
Losses to Impaired Credits

506%



Exposure by Stages

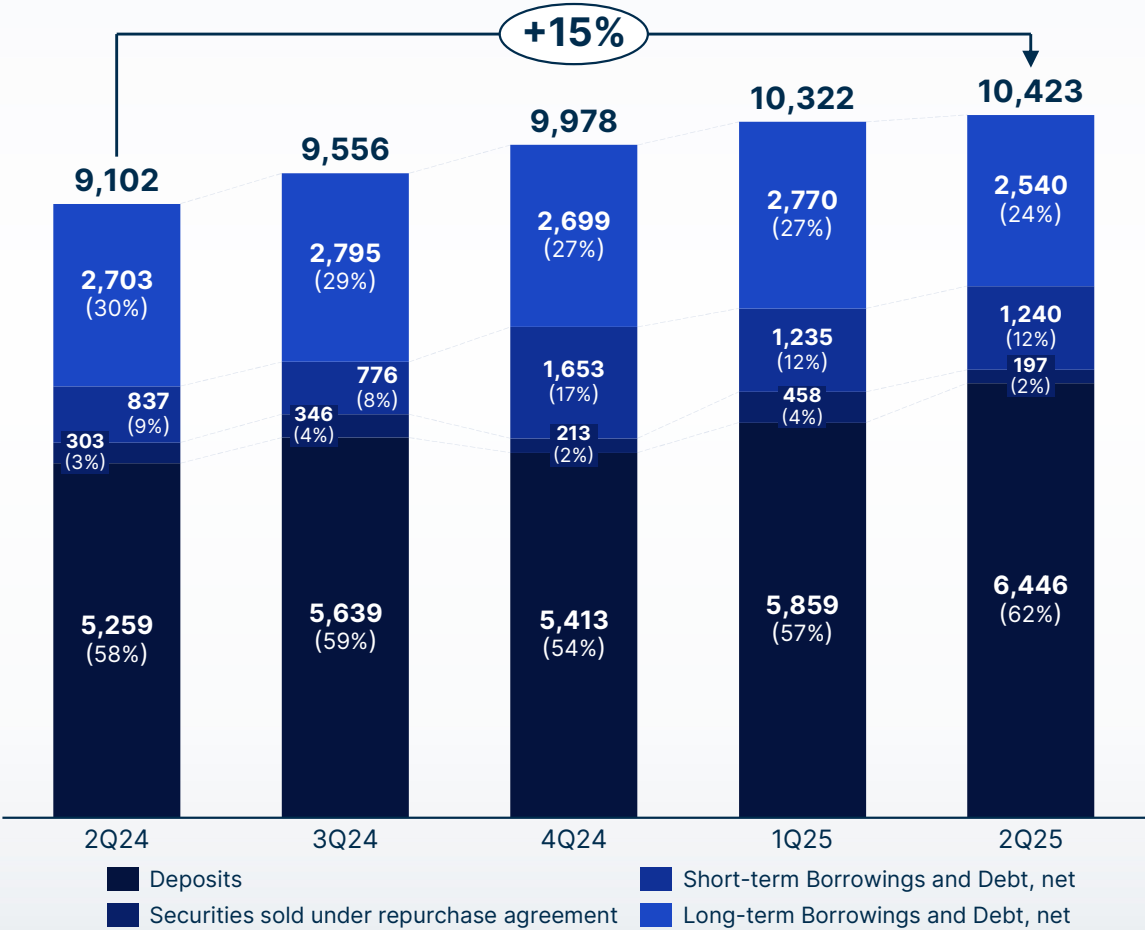


(USD millions, except for %)

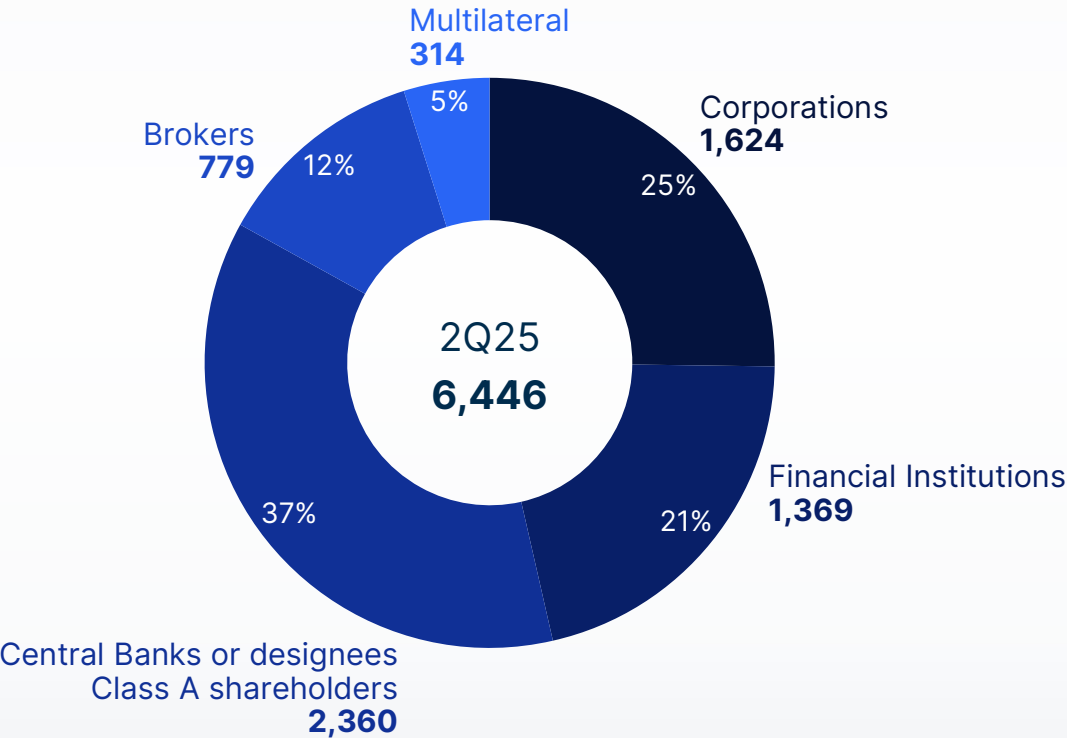
(USD millions, except for %)	2Q24	3Q24	4Q24	1Q25	2Q25
Allowance for losses¹					
Balance at beginning of the period	69.5	76.1	80.8	84.9	90.0
Provisions (reversals)	6.7	3.6	4.0	5.2	5.0
Recoveries (write-offs)	0.0	1.1	0.0	(0.0)	0.0
End of period balance	76.1	80.8	84.9	90.0	95.1
Impaired Credits to Total Credit Portfolio	0.1%	0.2%	0.2%	0.1%	0.2%

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

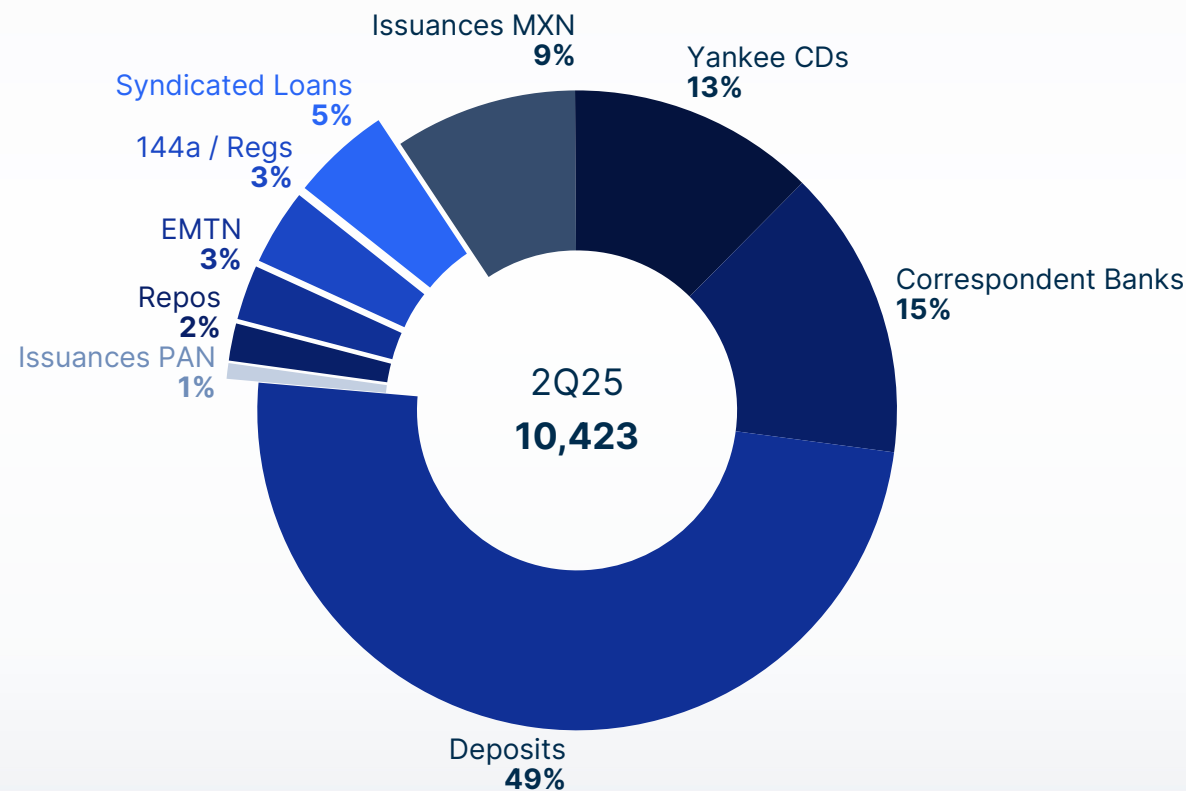
Funding Sources



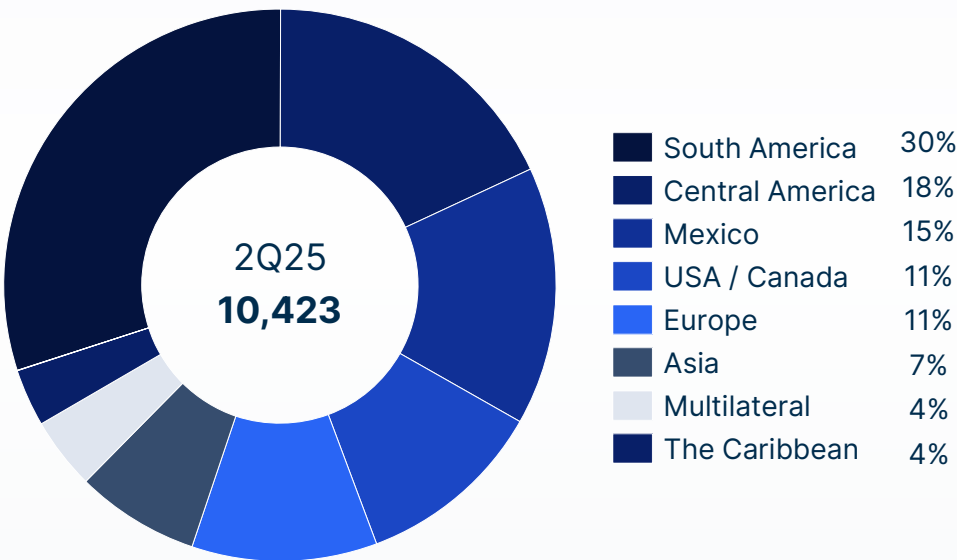
Deposits Composition



Funding by Product



Funding by Geography



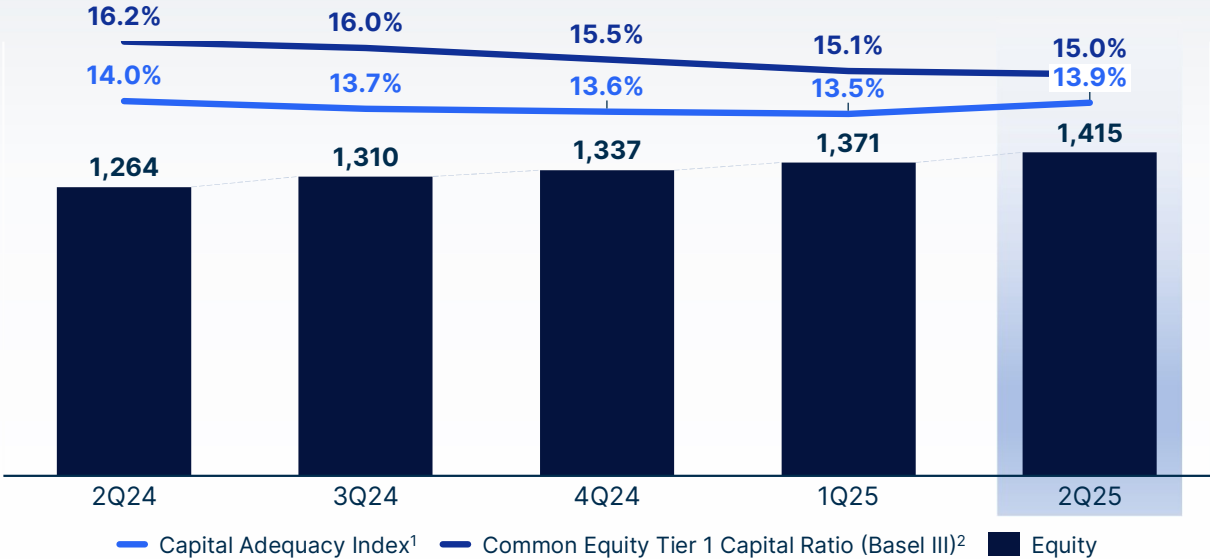
Strong Capitalization Supports Business & Balance Sheet Expansion

CET1 2Q25
15.0%

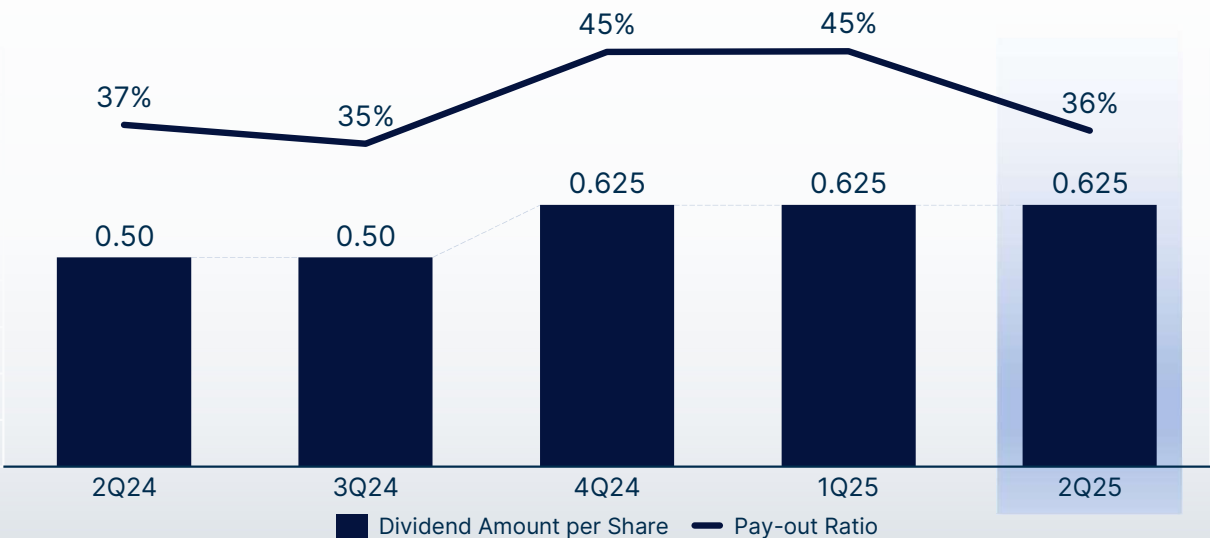
(1) As defined by the SBP, in which risk-weighted assets are calculated under the Basel Standardized Approach for Credit Risk. The minimum Regulatory Total Capital Adequacy Ratio should be of no less than 8.5% of total risk-weighted assets. (2) Tier 1 Capital ratio is calculated according to Basel III 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.



Capital



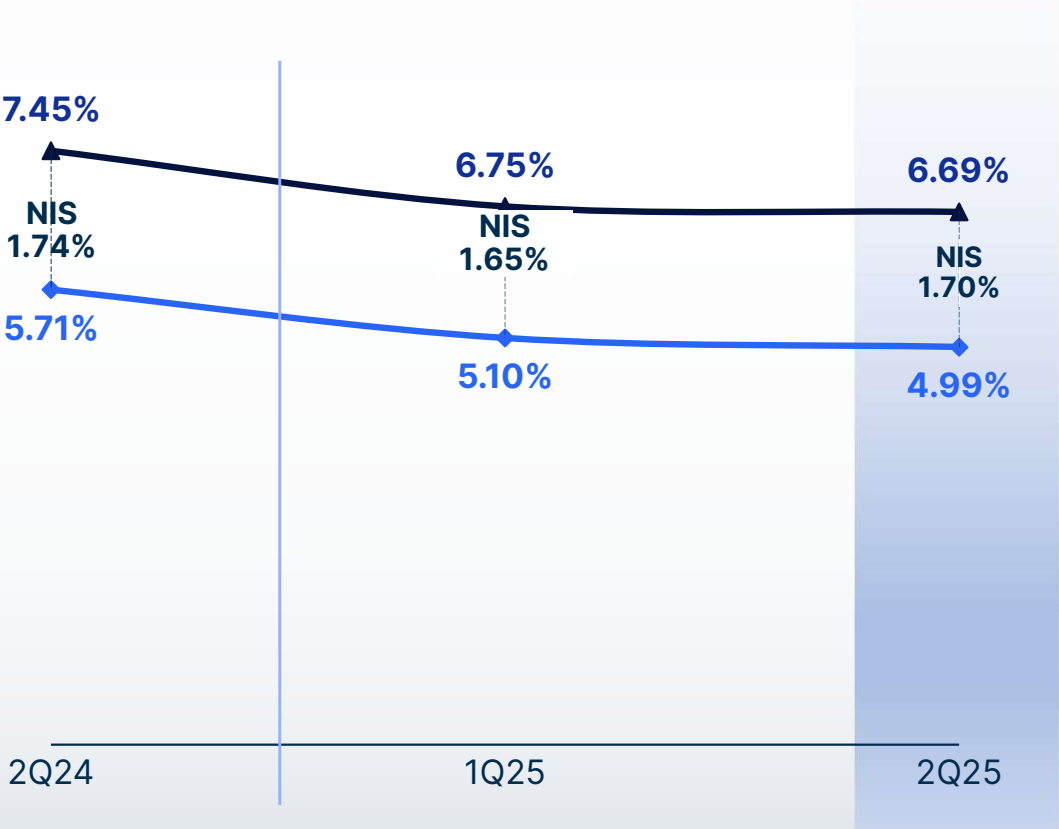
Dividends



(USD millions, except for %)

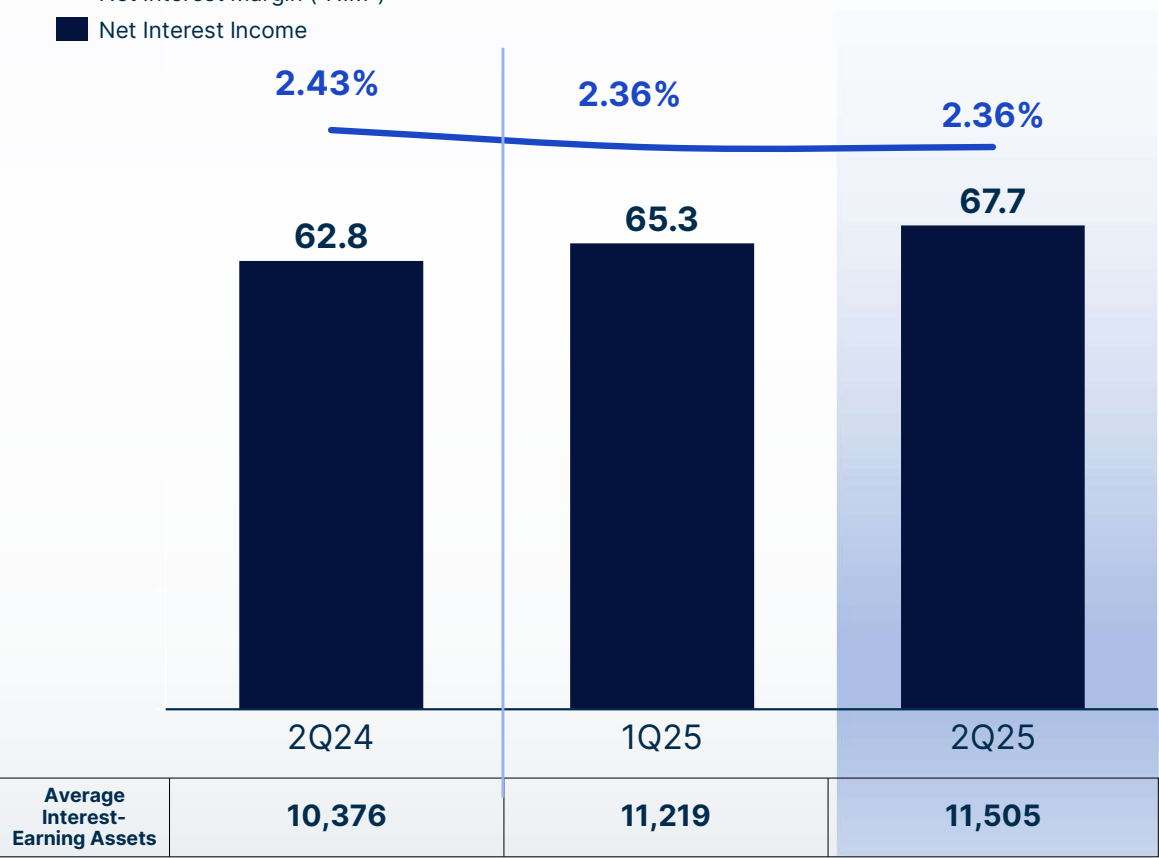
Net Interest Spread (NIS)

▲ Rate of Interest Earning Assets
◆ Rate of Interest Bearing Liabilities

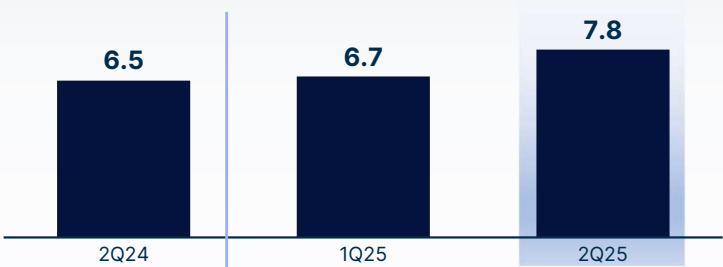


Net Interest Margin (NIM)

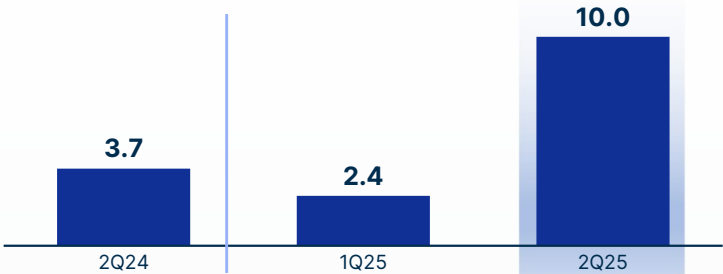
— Net Interest Margin ("NIM")
■ Net Interest Income



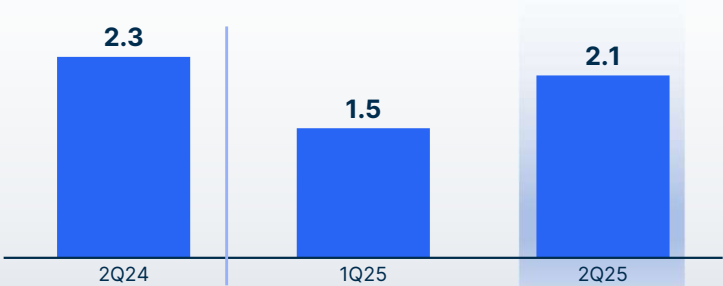
Letters of credit and guarantees



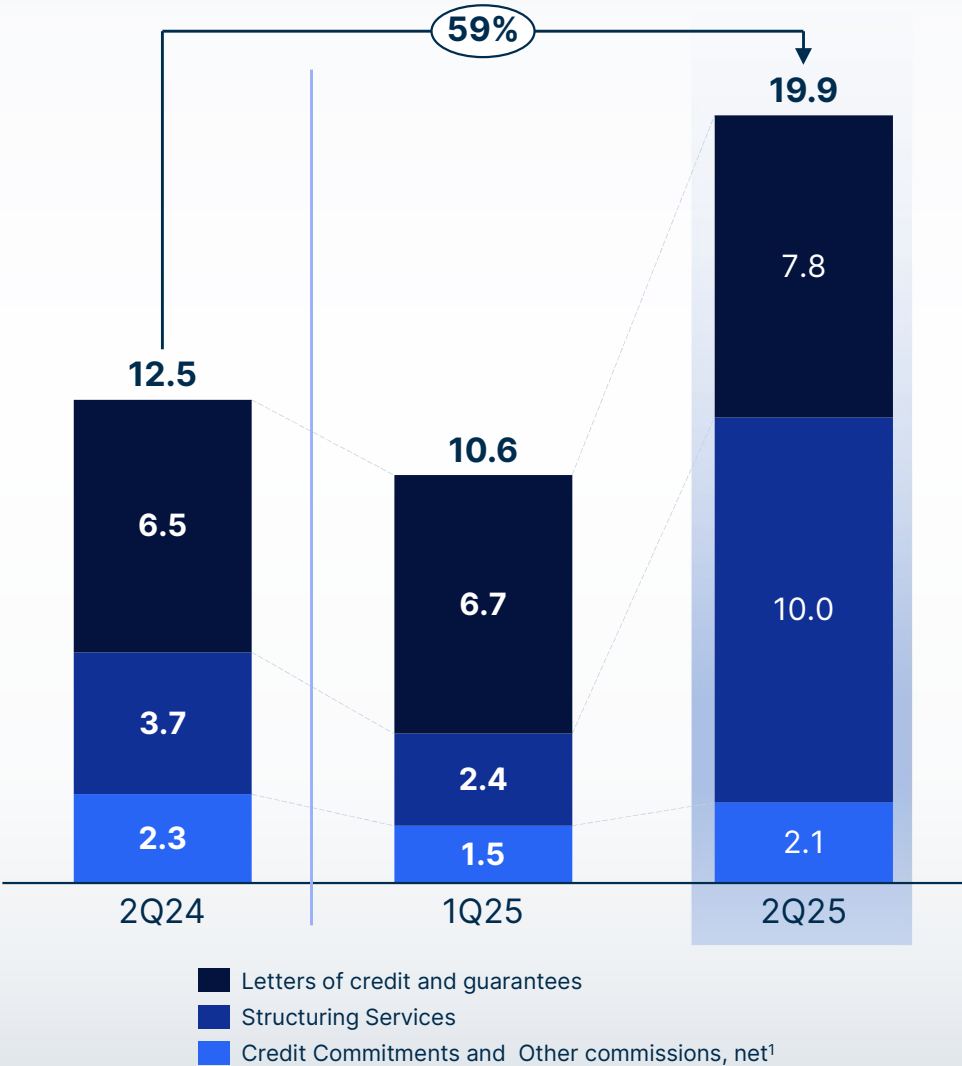
Structuring Services



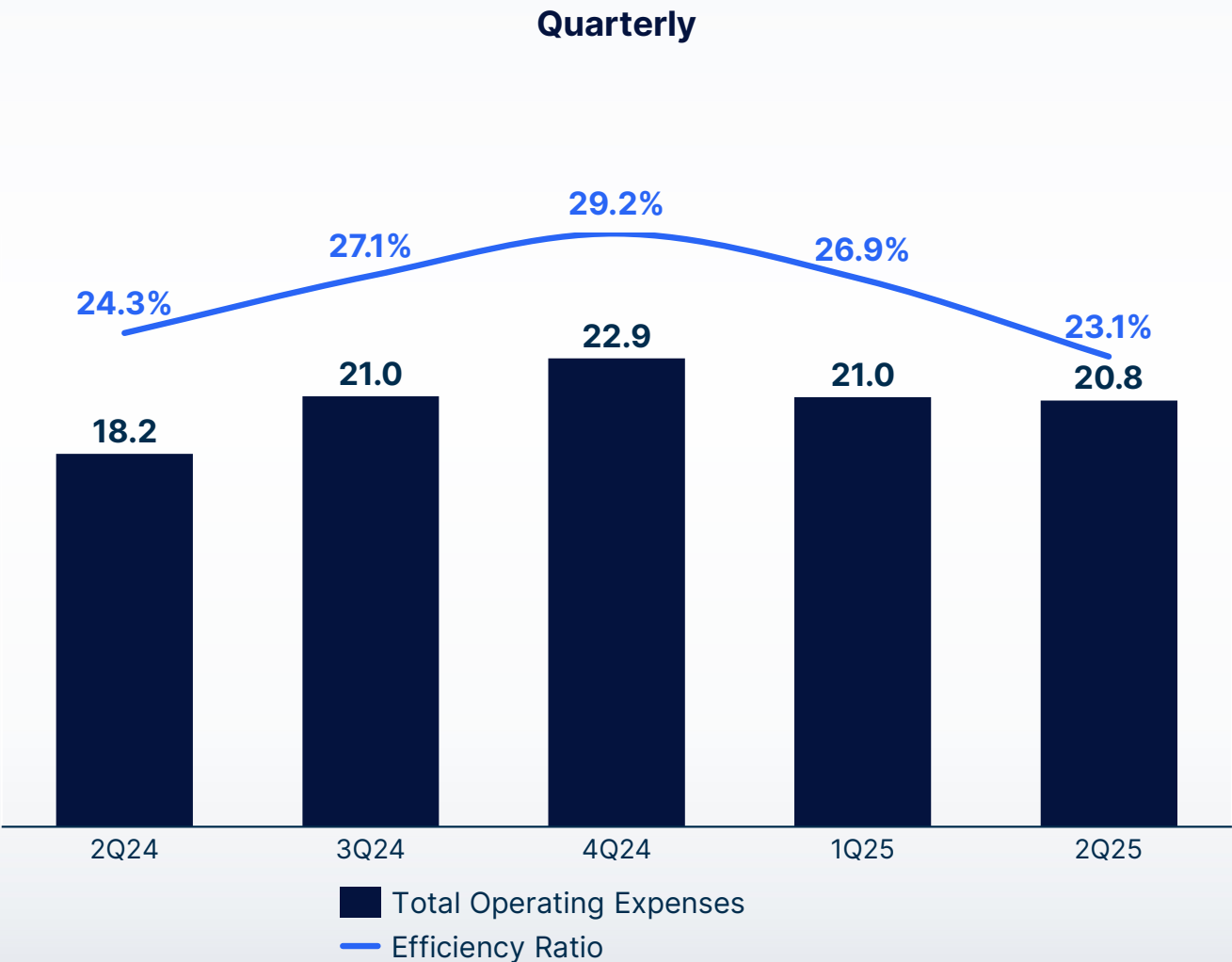
Credit Commitments and Other commissions, net¹



Total Fees



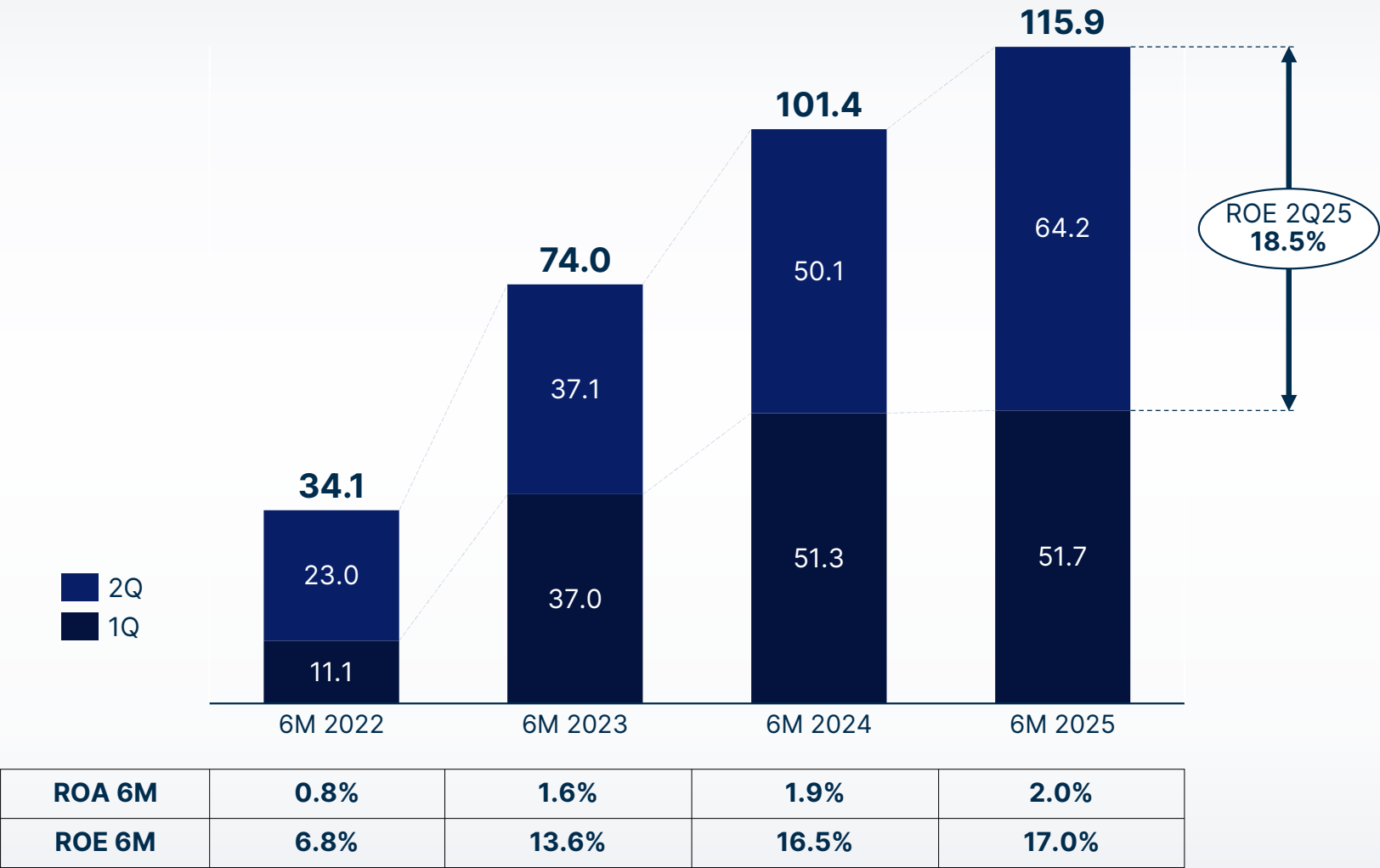
Opex & Efficiency Ratio



Strategy
Execution Driving
Profitability
Improvement

Net Income & ROE

6M 2025



	Guidance 2025
Commercial Portfolio Growth	10% - 12%
Average Deposit Growth	15% - 17%
NIM	~2.30%
Efficiency Ratio	~27%
ROE	15% - 16%
CET1	15% - 16%



BLX: Attractive risk-reward alternative for Latam Exposure

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.

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