



40 years promoting foreign trade in Latin America



The idea of creating a mechanism to finance trade in Latin America was proposed by Bladex at the Twentieth Annual Meeting of Latin American Bank Central Bank Governors in 1975. This innovative and absolutely necessary alternative due to the international economic crisis affecting the Region at that time was an ongoing reality in 1979, when Bladex began operations.

Twenty-three countries participated in this historic endeavor, demonstrating the excellent and successful outcomes that can be obtained through cooperation and coordinated action between international financial organizations, governments and the private sector.

With a successful 40-year track record to its credit, Bladex has focused on doing business related to Latin American internationalization, integration and trade growth. Today, the Bank takes pride in being a modern, agile and efficient modern institution, committed to taking an increasingly leading role in the development of our Region.

New public issue by Bladex in the Mexican market



Eduardo Vivone, Bladex; Juan Carlos de la Rosa, BBVA; Alejandro Barrientos and Annette de Solis, Bladex; Martha Marrón, BBVA; Erik Gamboa, Santander; Carmina Cancino Rovelo, BBVA; Gerardo A. Díaz and Pedro Struck, Santander.

On August 27, the Bank launched its fourth bond issuance in the Mexican market, making it the largest debt issuance launched by Bladex in this market.

The initial transaction amounting to MXN 3 billion was widely oversubscribed and was therefore reopened with great success on October 4, totalling MXN 5 billion. The broad interest with which the placement was received demonstrates the confidence of our investors in the Bank's financial soundness and track record.

The bonds were rated "mxAAA" by STANDARD & POOR'S, S.A. DE C.V. and "AAA(mex)" by FITCH MEXICO, S.A. DE C.V. The arrangers were BBVA México and Santander México. This new issuance will help strengthen our liability structure and support the Bank's portfolio in local currency.

CORPORATE SOCIAL RESPONSIBILITY

Strong support for the Financial Education School Program



Well aware of how important it is for young people of school age to have the proper knowledge to be able to develop financial attitudes and behaviors that will enable them to make appropriate decisions, Bladex continues to sponsor the financial education program for high school students promoted by the Panama Banking Association at the country's public schools.

This year, a group of members of the Volunteer Committee provided the training to graduating and undergraduate students at the Marie Poussepin Educational Center, a school built by the Bank in Panama City through the *Fundación Crece Latinoamérica*. The program covered six modules focused mainly on the following topics: Money, Savings and Investment; Personal Finance Management; Financial System and National Economy; and Banking and Technology, among others.