



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

Presentation to Investors
As of March 31, 2021

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.

Bladex has the right alignment of elements, ideally positioning the Bank to engage in a post-Covid scenario



1

Bladex's Balance Sheet structure is a clear differentiating advantage

2

The LatAm Region is showing a recovery trend that serves as a platform for growth

3

Uniquely positioning Bladex to leverage on new business opportunities

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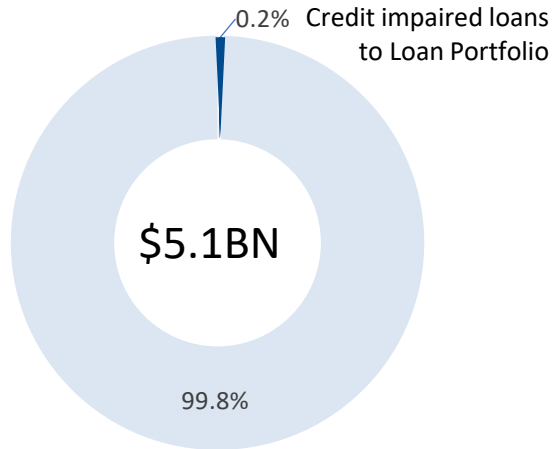
3

Uniquely positioning Bladex to leverage on new business opportunities

A robust credit quality, which continues to improve as a result of Bladex's proactive approach in an unprecedented environment

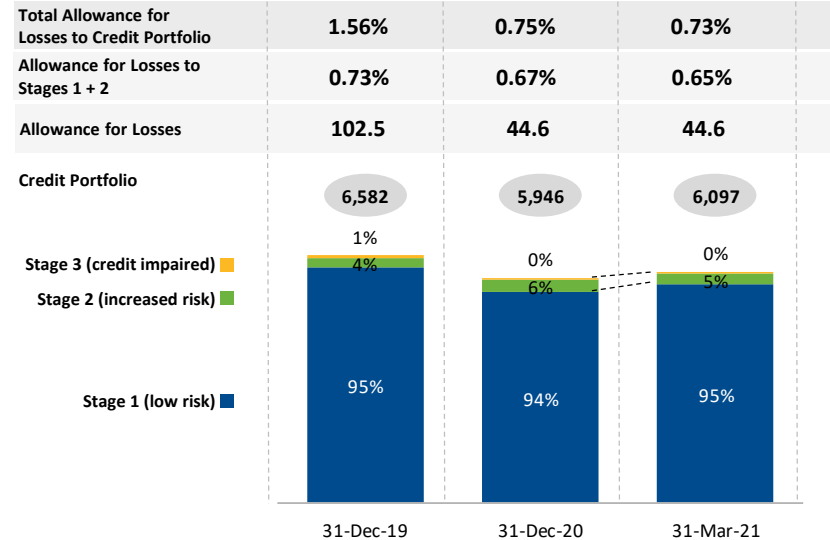
Credit Impaired Loans

As of 31Mar21



Allowance for Credit Losses

(USD millions, except for %)



S&P Global
Ratings

RatingsDirect®

Research Update:

Latin American Bank Bladex Outlook Revised To Stable From Negative On Sound Asset Quality Metrics, Ratings Affirmed

April 14, 2021

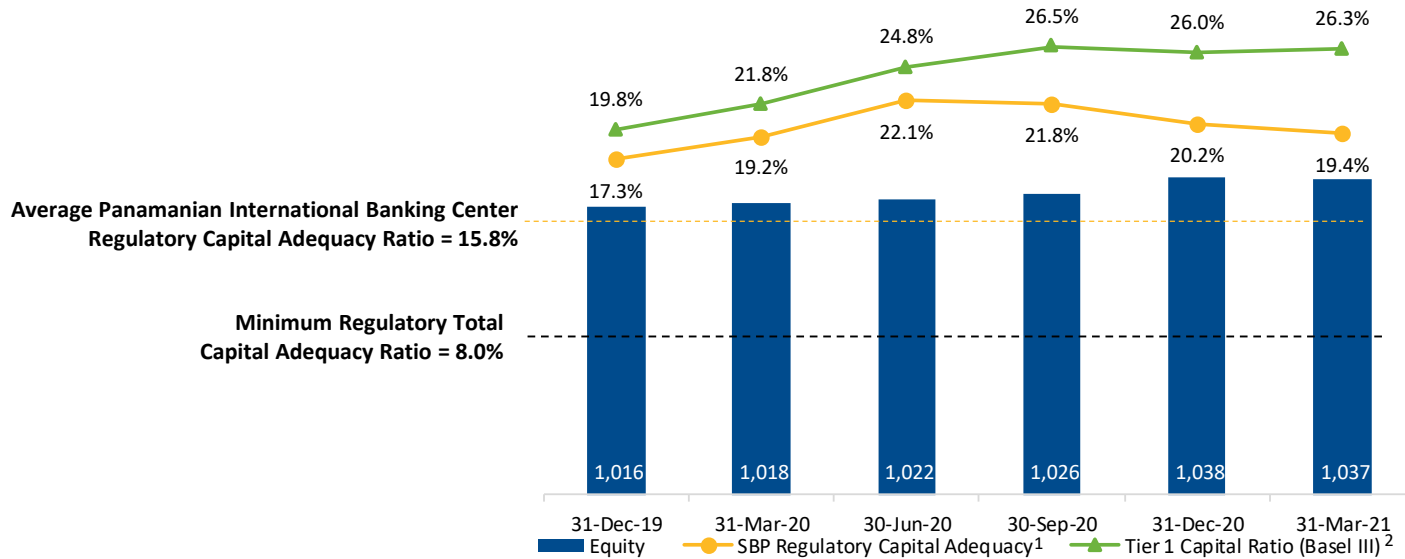
Overview

- Banco Latinoamericano de Comercio Exterior S.A. (Bladex) was able to cope with the COVID-19 breakout thanks to **strong capitalization levels and solid risk management**, which has enabled it to maintain a healthy and diversified portfolio without erosion of its capital metrics. Likewise, the bank's funding structure has remained sound with stable deposits and longer tenors supported by its broad access to debt capital markets.
- In addition, during the past few years, Bladex has been overhauling its portfolio by reducing its exposure to higher risk countries and expanding its operations in lower risk countries. We expect the bank to diminish pressure on its performance by continuing to **lower its exposure to countries that we consider have considerable economic risk**.
- The stable outlook reflects our expectation that Bladex will withstand the prolonged downside risks from the pandemic thanks to **sound capital metrics and manageable asset quality** metrics, while it maintains its most relevant credit exposures in countries with lower economic risks.

A capital management strategy that solidly positions the Bank for future growth opportunities and aligns stakeholders' interests

Capital Ratios

(USD millions, except for %) - EoP



Repurchase Program

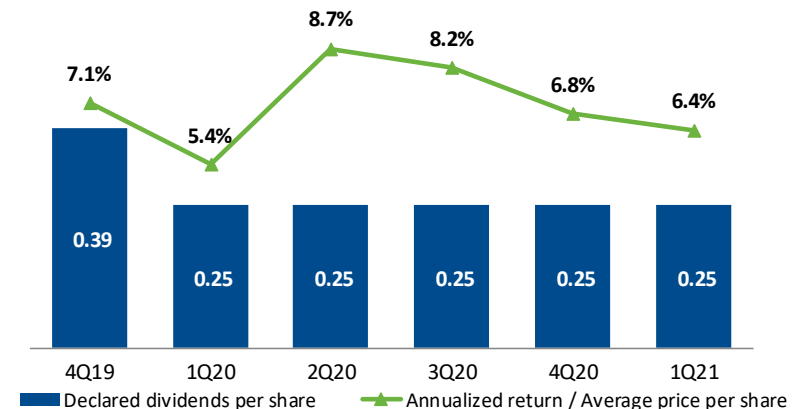


Bladex Announces Up To \$60,000,000 Common Stock Repurchase Plan

Panama City, Republic of Panama, May 5, 2021 - Banco Latinoamericano de Comercio Exterior, SA ("Bladex" or the "Bank"), today announced that its Board of Directors has authorized a repurchase program of up to \$60 million of the Bank's common stock.

The repurchase program is intended to comply with Rule 10b-18 promulgated under the Securities Exchange Act of 1934, as amended ("Rule 10b-18"). Purchases under the repurchase program will be made in open market transactions at prevailing market prices, in privately negotiated transactions, or by other means in compliance with Rule 10b-18. However, the Bank has no obligation to repurchase shares and the timing, actual number, and value of shares to be repurchased is subject to management's discretion and will depend on the Bank's capital position, liquidity, financial performance and alternative uses of capital, stock trading price, regulatory requirements and other market conditions. The Bank may, in the sole discretion of its Board of Directors, terminate the repurchase program at any time while it is in effect.

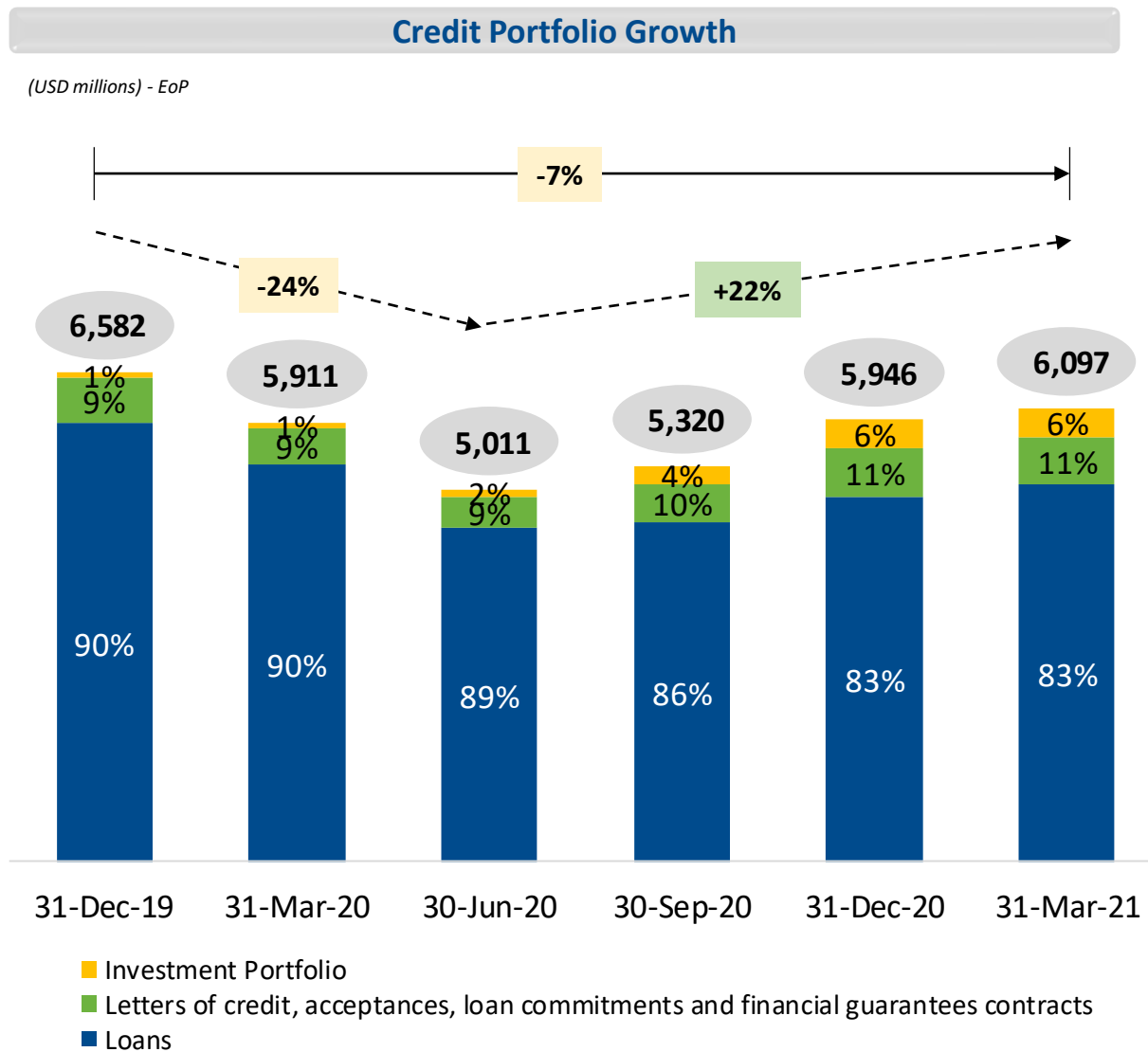
Dividend Yield



⁽¹⁾ As defined by the Superintendencia de Bancos de Panama (SBP), in which risk-weighted assets are calculated under the Basel Standardized Approach for Credit Risk.

⁽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.

A Credit Portfolio gradually returning to pre-Covid levels, after hitting a low peak in mid-2020, with the Investment Portfolio serving as an attractive complement



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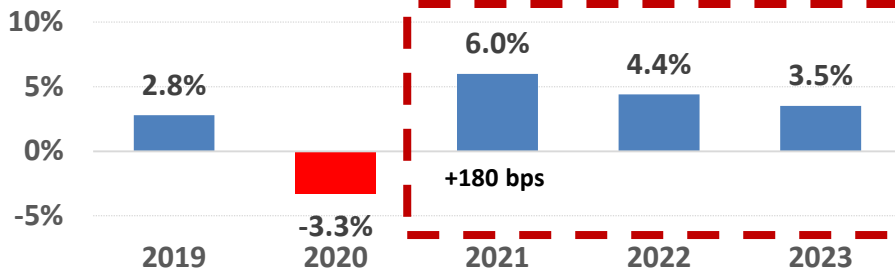
The LatAm Region is showing a recovery trend that serves as a platform for growth

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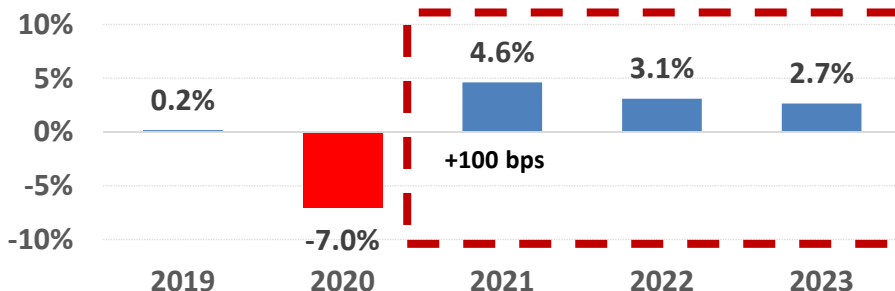
Uniquely positioning Bladex to leverage on new business opportunities

An optimistic global scenario is observed, with developments in vaccination and fiscal and monetary incentives that will support the recovery

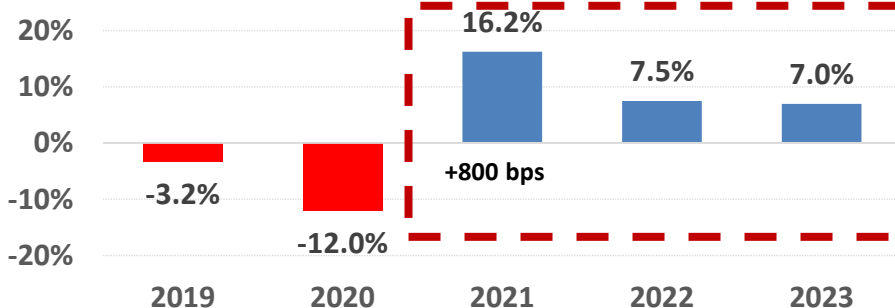
Global GDP Growth (Var. %)



Latin American GDP Growth (Var. %)



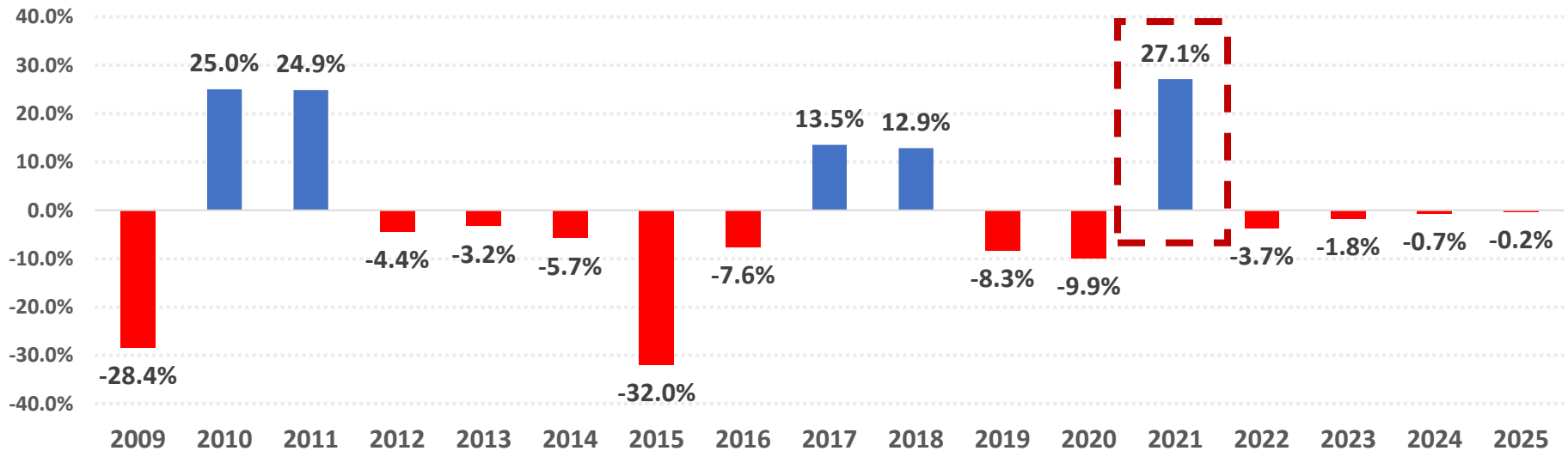
Latin American Foreign Trade Growth (Var. %)



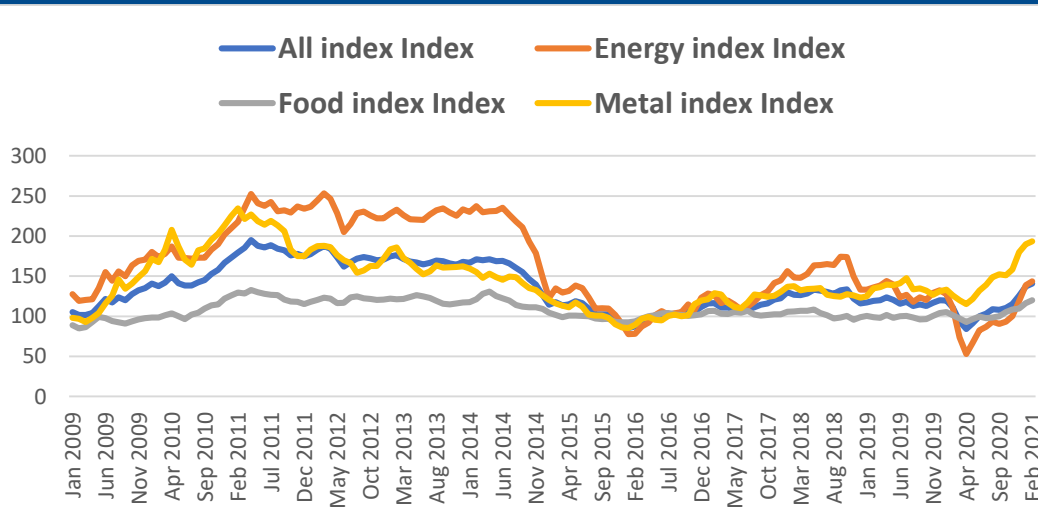
- There is now a more optimistic view of economic recovery:
 - ✓ Global GDP growth at 6% (previously 4.2%)
 - ✓ Latin American Region growth at 4.6% (previously 3.6%)
 - ✓ Foreign trade growth at 16.2% (previously 8.2%)
 - Commodity prices at 27.1% (previously 9.1%)
- The 4.6% economic growth projected in Latin America, reflects a different pace between countries and with a greater emphasis on the second half of the year, supported first by foreign trade and then by a rebound in domestic demand
- Ensuring the integrity of policies and fiscal adjustments in the coming years will be a follow-up factor for most of the countries in the Region

In 2021, strong international liquidity and higher economic demand are expected to support a substantial rebound in commodity prices

Commodities Prices Growth (var. %)



Commodities Prices Index (2016 = base 100)



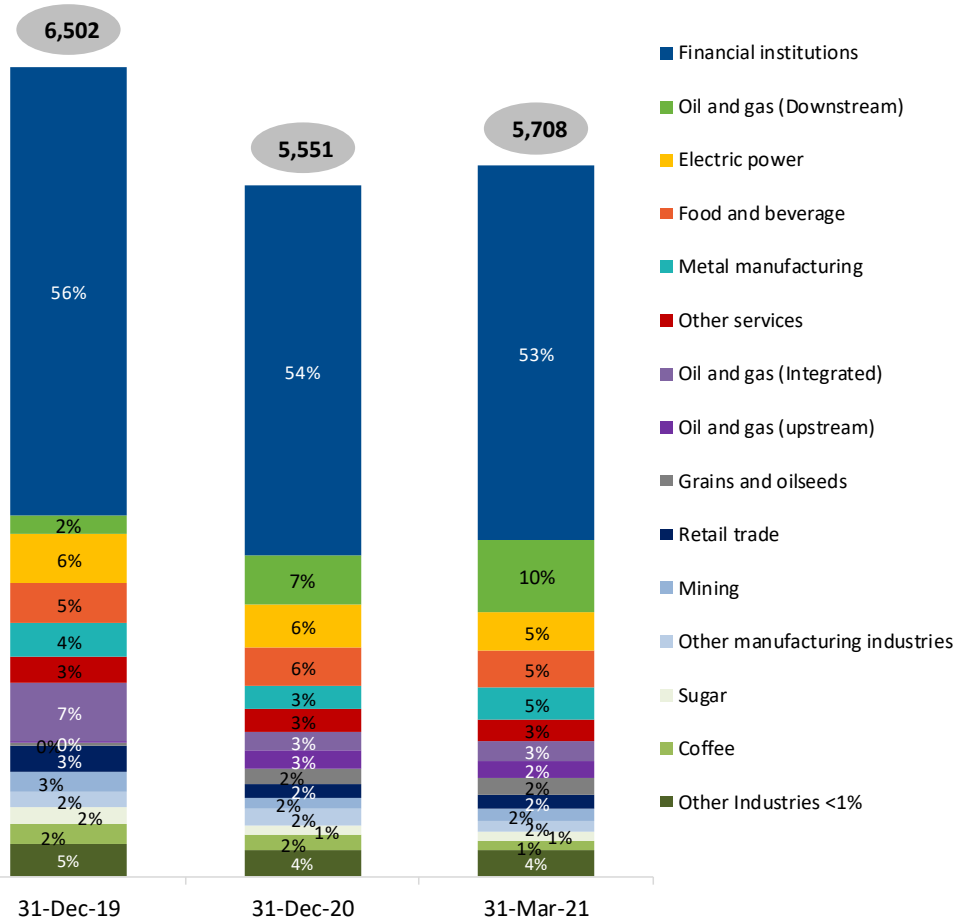
Variables	2019	2020	2021p	2022p	% YTD
Commodities (1)	-8.3%	-9.9%	27.1%	-3.7%	12.4%
Energy (USD)	-17.3%	-29.9%	47.5%	-6.2%	20.1%
Agribusiness (USD)	-3.1%	1.7%	13.9%	-2.0%	11.4%
Industrial (USD)	3.7%	3.5%	32.1%	-4.5%	10.6%

- Commodity prices are expected to grow 27%. The highest level since 2008.
- As of to date, the prices of energy commodities have had the best growth with 20%.

Bladex's origination in the last quarter already evidences increased demand from trade and commodity-related sectors

Commercial Portfolio by Industry

As of Mar21



QoQ variation

Oil and Gas (Downstream)



\$191MM, +49%



87% of the quarterly increase in Investment Grade countries (Uruguay, Chile, Peru and Panama)

Metal Manufacturing



\$69MM, +37%



78% in Investment grade countries (55% Latam; 23% Non-Latam)

Financial Institutions



\$31MM, +1%



Main financial institutions of each country; systemic

Sugar



-\$3MM, -4%



-46% since the onset of the Covid-19 (1Q20)

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Bladex has enhanced its value-added product offering that incorporates new structures addressing specific client needs

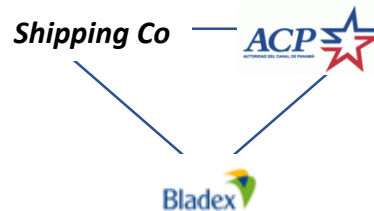


Bladex acts as Joint Lead Arranger in a US\$300 million, Senior, Secured, Term Loan Facility for Investment Energy Resources Ltd.

Panama City, Republic of Panama, April 28, 2021 – Banco Latinoamericano de Comercio Exterior, S.A. (“**Bladex**” or the “**Bank**”) today announced the successful closing of a US\$300 million 7-year senior secured term loan (the “**Facility**” or the “**Loan**”) for Investment Energy Resources Limited, the holding company of CMI Energía (“**CMI Energía**” or the “**Company**”) as part of a US\$1.0 billion liability management exercise, thus optimizing the Company’s financial structure. The Facility is guaranteed by the Company’s main renewable energy projects/subsidiaries and secured by shares of the majority of such operating entities.

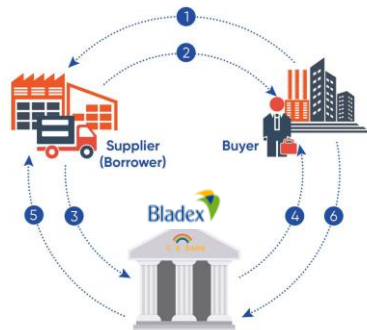
Longer Tenors

- 7-year Club Deal for a leading Energy company in Guatemala
- Bladex elected as the Banking coordinator and agent among strong global and local candidates
- MT origination and fee generation



Ad-hoc solution for Shipping Cos

- Guarantee structure for the Panama Canal transit charges
- Invoice management
- ST origination and fee generation

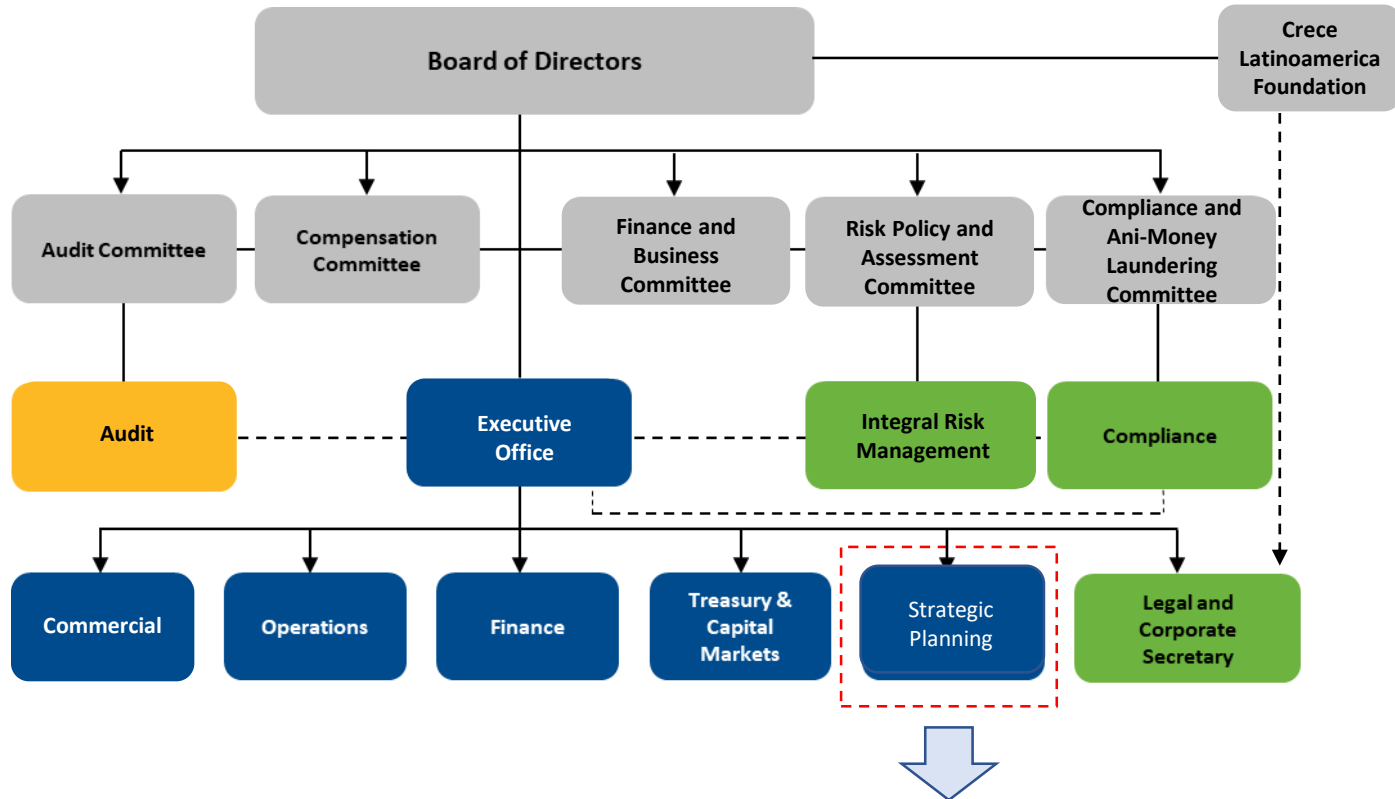


SCF* - Receivables Discounting Platforms

- Invoice discounting through established Fintech, leader in Supply Chain Financing solutions
- Bladex to leverage its Vendor Finance product
- ST origination with maximization of existing credit limits and target prospects

*Supply Chain Finance

Bladex has undertaken an internal adaptation for effectiveness and alignment



- ✓ Strategic Planning Coordination
- ✓ Project Management Office (PMO)

The context creates the opportunity to revisit the Bank's value proposition in a post-Covid environment



- Outside-in assessment using benchmarks and industry insights
- Explore and assess many opportunities deriving out of the Covid19 crisis on the years ahead, based on economic & trade recovery with potential disruption of global value chains
- Identify long-term strategic growth opportunities, in consideration of Bladex's existing competitive advantages and constraints
- In a nutshell, Bladex position offers attractive opportunities to build on and expand further based on strategic priorities
 - ✓ Trade Finance sophistication, adhering to Bladex mandate
 - ✓ Double-down on corporate banking, expanding specialized capabilities
 - ✓ Explore new businesses