



# 2024 ANNUAL SUSTAINABILITY REPORT





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# MESSAGE FROM THE EXECUTIVE PRESIDENT



In today's world, where environmental and socioeconomic challenges are growing ever more complex, cooperation and strategic financing are vital to advancing sustainable development. FONPLATA's member countries face increasingly severe pressures—environmental as well as socioeconomic—that demand coordinated and effective responses. These intertwined challenges underscore the importance of FONPLATA's role in helping our member countries design and implement concrete solutions that foster sustainable development.

The year 2024 marked the second year of funding under FONPLATA's Sustainable Debt Framework (SDF). Building on the initial transactions in 2023, the Bank significantly expanded its sustainable financing program, firmly establishing it as a cornerstone of our funding strategy.

It was also a year of record approvals—clear evidence of the confidence our member countries place in FONPLATA as a strategic partner for their development agendas. The resources mobilized through sustainable financing, combined with the diversification of currencies and maturities, reflect the strong interest of investors and lenders in supporting tangible sustainable outcomes. In this way, FONPLATA has consolidated its position as both issuer and borrower of sustainable debt, enabling us to strengthen our support for sustainable development across the region.

This second Annual Sustainability Report highlights the remarkable growth of FONPLATA's sustainable financing in 2024. While in 2023 we carried out two transactions in a single currency totaling USD 54 million, in 2024 we completed six transactions in three currencies amounting to USD 514 million. Moreover, funds raised under the SDF were allocated to 15 projects, compared to 4 the previous year. The scale and diversification of financing, together with the clear link between resources and sustainable outcomes, represent a substantial leap forward, as detailed in this Report.

The projects financed under this Framework illustrate how the Bank's portfolio is designed to generate concrete social and environmental impacts, while embedding strong safeguards in both areas. They reflect our ongoing commitment to building solutions with our member countries, focusing on the challenges where FONPLATA can add the greatest value.

I am pleased to share the progress of our sustainable financing program in 2024 through this Report, which reaffirms FONPLATA's commitment to supporting its member countries in improving people's quality of life.

**Luciana Botafogo**  
Executive President

# ABOUT FONPLATA



**FONPLATA** is a multilateral development bank whose mission is to promote the harmonious, inclusive, and sustainable development of its member countries, while facilitating their regional and global integration.

To fulfill this mission, FONPLATA provides financing for projects, programs, and studies, along with advisory services and technical assistance. Since its creation in 1974 through the Treaty of La Plata Basin, its shareholder base has comprised the founding member countries—Argentina, Bolivia, Brazil, Paraguay, and Uruguay.

As of 2024, the Bank's institutional framework also allows for the incorporation of new non-founding members.



## Credit-Risk Ratings

**STANDARD  
&POOR'S**

Long term: A+  
Short term: A-1  
Outlook: Stable

**MOODY'S**

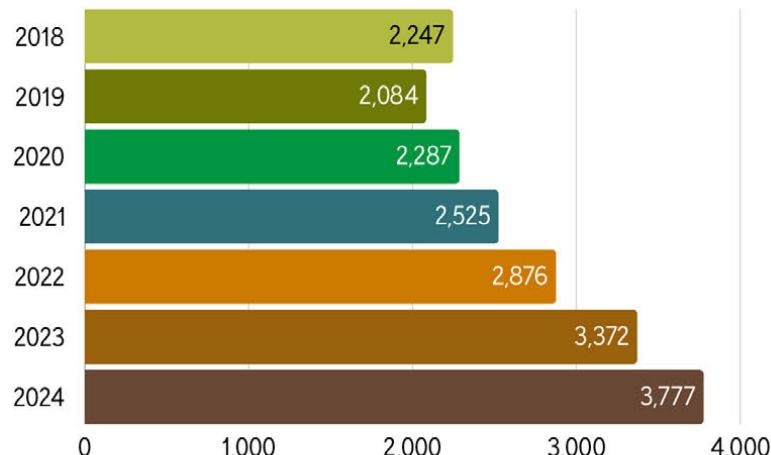
Long term: A2  
Outlook: Stable

## Loan Portfolio and Approvals

As of December 31, 2024, including sovereign guaranteed and nonsovereign guaranteed loans

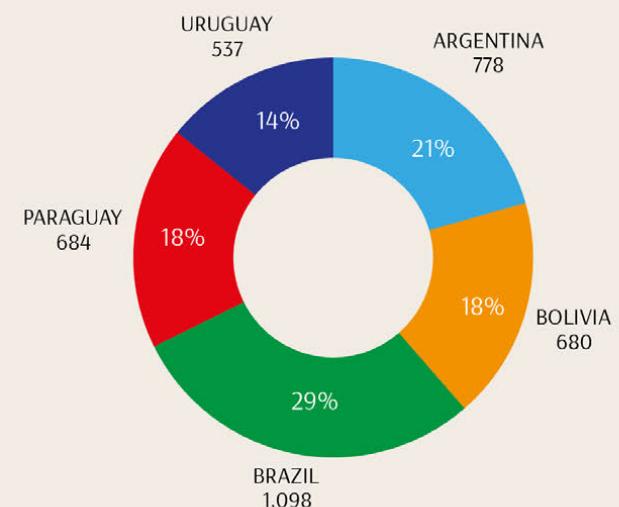
### Total Loan Portfolio by Year

(USD million)



### Total Loan Portfolio by Country

(As of December 31, 2024 - USD million and %)

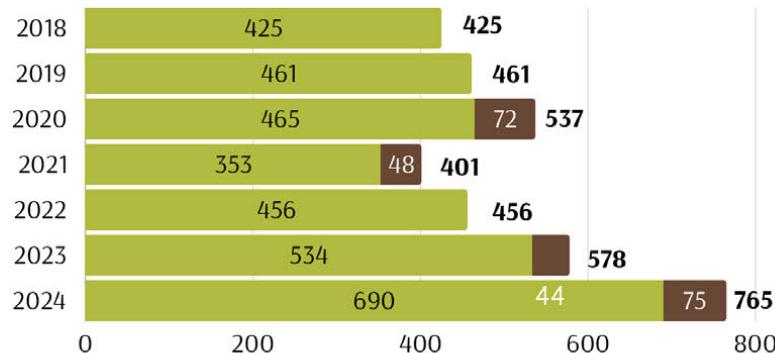


### Approvals by Year

(USD million)

● With Sovereign Guarantee

● Without Sovereign Guarantee



# 2024 HIGHLIGHTS

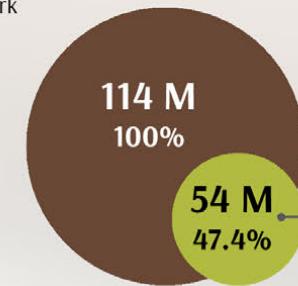


## Funding

### ● Borrowings 2023

(USD million)

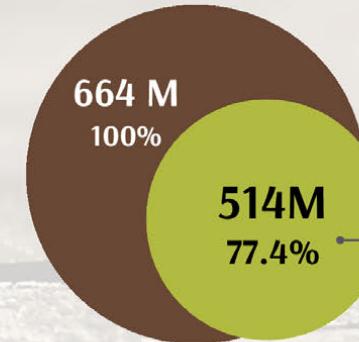
- Total borrowings
- Borrowed under the Sustainable Debt Framework



### ● Borrowings 2024

(USD million)

- Total borrowings
- Borrowed under the Sustainable Debt Framework



## Allocation of proceeds

### Allocation of 2023–2024 proceeds

Of the total portfolio of projects with proceeds allocated (cumulative 2023-2024):



**67%**  
Projects with social and green components



**26%**  
Social projects



**7%**  
Green projects

### Allocation of 2024 proceeds

Of the total portfolio of projects with proceeds allocated (2024):



**75%**  
Projects with social and green components



**17%**  
Social projects

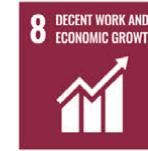


**8%**  
Green projects

## Contribution to the SDGs

Projects financed under the Sustainable Debt Framework (SDF) contribute to various Sustainable Development Goals (SDGs), often to more than one at the same time. FONPLATA applies a specific methodology that identifies both the primary and secondary SDGs to which each project contributes, ensuring that the initiatives are aligned with global sustainability priorities. The projects financed with resources obtained through the SDF contribute to the following SDGs:

### SUSTAINABLE DEVELOPMENT GOALS



# INTRODUCTION

Since the adoption of its Sustainable Debt Framework (SDF) in 2021, FONPLATA has steadily consolidated its focus on mobilizing financial resources that generate positive social and environmental impacts across its member countries. By issuing sustainable bonds and contracting green and social loans under the SDF, the Bank has not only diversified its sources of financing but also offered investors and lending institutions the opportunity to support development initiatives that improve people's lives today while safeguarding prospects for future generations. This reinforces FONPLATA's commitment to a social and sustainable development agenda.

FONPLATA's Annual Sustainability Report (ASR) provides information on the allocation and impact of funds raised under the SDF. Beyond fulfilling reporting requirements, the publication reflects the Bank's commitment to expanding sustainable financing, ensuring accountability to funding sources, and promoting transparency to the market and the public. The Report also highlights institutional advances that strengthen the Bank's capacity to implement the SDF and optimize sustainable funding.

This second Report showcases the progress achieved in 2024, when FONPLATA significantly expanded its sustainable financing program, raising USD 514 million compared to USD 54 million in 2023. This growth was accompanied by greater diversification of currencies, markets, and investor profiles, underscoring the Bank's strengthened position as a sustainable debt issuer and borrower. The Report also systematically presents the main results of the second year of implementation of the SDF, including cumulative resource allocations across 2023 and 2024, expected and achieved impacts, and alignment with the Sustainable Development Goals (SDGs). Together, this information reinforces transparency, traceability, and accountability to investors, strategic partners, and FONPLATA's member countries.

In 2024, institutional governance mechanisms were also enhanced to ensure effective implementation of the SDF. The role of the Sustainability Committee was consolidated, and a Multidisciplinary Working Group (WG) was established within the Committee to support its responsibilities. This Group is tasked with identifying, evaluating, and monitoring eligible projects; harmonizing metrics and indicators; formulating recommendations to strengthen sustainability standards, priorities, and goals; and supporting the preparation of allocation and impact reports.

With this second report, FONPLATA reaffirms its commitment to responsible financial management that actively contributes to advancing environmental sustainability and social progress throughout the region.



# 2024 MILESTONES TOWARD FULL SUSTAINABILITY



In line with its commitment to advancing sustainability, FONPLATA continues to drive progress in this field. This includes reforms and innovations that strengthen the Bank's capacity to operate under the Sustainable Debt Framework (SDF), as well as new initiatives and partnerships that catalyze more sustainable results.



## Sustainability Committee

In 2024, as part of its growth process and commitment to promoting sustainability in the region, FONPLATA consolidated the operations of its Sustainability Committee. This body is responsible for overseeing and ensuring the proper implementation of the SDF, along with other strategies related to sustainability.

The Committee approves the allocation of proceeds to eligible projects, guarantees traceability of resources and transparency in their use, supervises the preparation of reports required by sustainable financing sources, and advises the Executive Presidency on adopting advanced standards in environmental, social, and corporate governance.

To further strengthen its work, a Multidisciplinary Working Group was established, composed of technical staff from various areas and dedicated to supporting the Committee. This team enhances the allocation and monitoring of thematic resources. Its main functions include pre-selecting projects aligned with sustainability criteria; supervising and standardizing methodologies, metrics, and indicators; monitoring the investment portfolio; and overseeing the preparation of annual allocation and impact reports. It also formulates recommendations to advance and refine the institution's sustainability standards, procedures, and objectives.

## FONPLATA and multilateral organizations promote women's empowerment and gender equality

(December 10, 2024)

In Brasília, Brazil's Ministry of Planning and Budget, together with the World Bank, IDB, CAF, AFD, and FONPLATA, signed a joint declaration to promote gender equality in international financing projects. The declaration recognizes the leading role of women's empowerment in sustainable development and poverty reduction, aligning with Agenda 2030 and SDG 5.

The initiative seeks to integrate a gender perspective into project design and implementation, promote equitable access to resources, and strengthen cooperation among institutions. It also aims to expand training programs that increase women's participation in economic and financial leadership. With this declaration, the organizations reaffirmed their commitment to advancing women's empowerment and gender equality in development projects.



## FONPLATA expands financing capacity with CAF credit line

(December 5, 2024)

FONPLATA expanded its ability to support infrastructure projects and sustainable development programs in the region through resources from a new line of credit provided by CAF.



The revolving credit line was increased from USD 75 million to USD 150 million, strengthening FONPLATA's capacity to finance strategic projects in infrastructure, socio-environmental development, and the economic-productive sector. This support reinforced the alliance between both institutions to promote sustainable development and regional integration.

At the time of approval, FONPLATA had already deployed USD 75 million in projects in Brazil and Uruguay. The expansion, therefore, enabled the Bank to continue advancing high-impact initiatives in its member countries under the framework of collaboration with CAF.



## COP16: FONPLATA, ACTO, and UN Women highlight women's role in protecting the Amazon

(October 30, 2024)

As part of the 16<sup>th</sup> Conference of the Parties to the UN Convention on Biological Diversity (COP16), which brought together world leaders to address biodiversity conservation, FONPLATA, in collaboration with the Amazon Cooperation Treaty Organization (ACTO) and UN Women, organized a key event at the Amazonia Siempre Pavilion. The session focused on regional cooperation for gender equality and women's empowerment in the Amazon.

The debate emphasized the protection of the Amazon region, underscoring the unequal impact of the climate crisis on women—an imbalance that deepens inequality and makes it essential to reclaim and include their voices in decision-making spaces.

FONPLATA stressed the importance of mainstreaming a gender perspective in infrastructure projects financed by the Bank. It also highlighted the value of multisectoral cooperation to advance a regional gender agenda and reinforce agreed actions and commitments. In collaboration with other international organizations such as the IDB, CAF, and ICLEI, participants explored pathways to promote women's empowerment and their economic and social inclusion in the Amazon, as well as additional financing to support initiatives targeting specific social sectors.

## FONPLATA and CAF sign framework agreement to promote sustainable development in the region

(October 24, 2024)

FONPLATA and CAF signed a cooperation agreement to promote high-impact projects in Latin America. The agreement establishes a framework for collaboration between the two institutions to assess the feasibility of developing and financing projects in key areas including infrastructure, productivity, renewable energy, water and sanitation, educational innovation, gender equality, job creation, climate change, and food security.

The agreement encompasses multiple forms of collaboration, such as co-financing, technical cooperation, financial arrangements, the creation of joint funds, and the exchange of information and experiences.



## FONPLATA and Itaipu promote integrated actions for sustainable development

(September 19, 2024)

FONPLATA and ITAIPU signed a protocol of intent [BR1] [RR2] to promote integrated actions, mutual support, and the exchange of experiences, technologies, and methodologies in areas of common interest related to sustainable development.

The signing ceremony was attended by officials from both institutions, who emphasized the positive impact of the alliance on regional integration. The joint actions to be undertaken will establish a platform for collaboration in development and infrastructure, involving not only Paraguay and Brazil but also FONPLATA's other member countries—Argentina, Bolivia, and Uruguay.

## FONPLATA supports sustainable housing in Uruguay

(September 17, 2024)



FONPLATA and the Inter-American Institute for Cooperation on Agriculture (IICA) signed an agreement to promote sustainable housing construction using wood produced in Uruguay. The funding amounts to USD 195,500.

The project, conducted in collaboration with MEVIR (Movement for the Eradication of Rural Unsanitary Housing), seeks to reduce the housing deficit and promote sustainable practices. It also includes a pilot initiative with two wooden houses to compare their performance against conventional construction.

## 6<sup>th</sup> International Conference on Water Safety

(September 6, 2024)



FONPLATA supported the international conference on safe and sustainable drinking water held in Montevideo, organized by Obras Sanitarias del Estado de Uruguay (OSE), the Julio Ricaldoni Foundation<sup>[1]</sup>, and the International Water Association (IWA), with co-sponsorship from the World Health Organization (WHO).

At the event, FONPLATA discussed water coverage in MERCOSUR and presented its actions in Uruguay, highlighting two loan operations: USD 60 million in 2023 to mitigate the water emergency, and USD 55 million in 2024 to improve water supply in Maldonado, benefiting 200,000 people. The conference brought together global experts to address challenges and solutions in the sector.

<sup>1</sup> - The Julio Ricaldoni Foundation is a non-profit organization affiliated with the Faculty of Engineering at the University of the Republic (Udelar) in Uruguay. Its mission is to connect academic research and scientific and technological knowledge with the productive sector and society, promoting projects that foster innovation, technological development, and entrepreneurship.

## Brazil: New office and agreement to advance local development and gender equality

(August 28, 2024)



FONPLATA inaugurated a new office in Brasília, with the participation of Brazil's Minister of Planning and Budget, Simone Tebet. At the event, a Memorandum of Understanding was signed between FONPLATA and the Ministry, aimed at enhancing collaboration to reduce gender gaps and inequality while promoting local development.

The Memorandum reinforces the effort to strengthen inclusive initiatives in Brazil, where the Bank currently has 21 operations focused on municipal support, environmental sustainability, and gender equality.

## EDGE Certification (Equity, Diversity, and Gender Equality)

(August 22, 2024)

FONPLATA Banco de Desarrollo  
EDGE Assess and EDGEplus



FONPLATA obtained the **EDGE Assess certification**—the leading global standard for workplace gender equality, diversity, and inclusion—which evaluates organizations through independent audits and rigorous analysis in areas such as gender representation, equal pay, professional development opportunities, and inclusive culture.

Additionally, the Bank achieved the **EDGEplus** certification, which expands the focus to intersectionality by considering variables such as age and nationality. Notable advances include balanced representation of both genders across most levels of responsibility, overrepresentation of women in senior management positions, and workforce diversity in terms of age and nationality.

At the same time, FONPLATA acknowledges areas for improvement in hiring, promotions, pay equity, and flexible work policies. With this dual certification, the Bank reaffirms its commitment to strengthening an inclusive organizational culture that promotes equal opportunities and contributes to sustainable development in the region.



# SUSTAINABLE FUNDING PROGRAM

## 2024 Funding overview

In 2024, FONPLATA completed its second consecutive year of structuring part of its funding under the Sustainable Debt Framework (SDF), consolidating its commitment to sustainable development and strengthening its position in capital markets. Of the USD 664 million in new debt incurred by the Bank, USD 514 million was raised under the SDF.

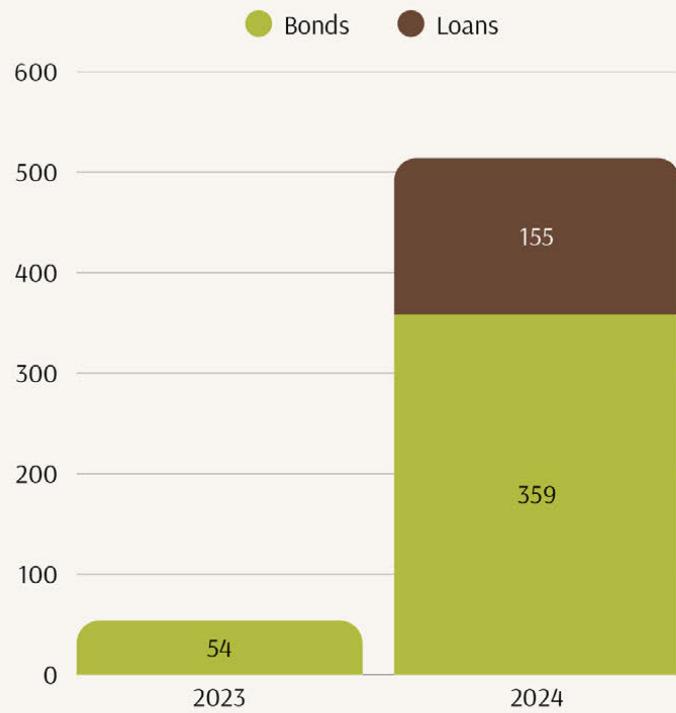
Beyond the increase in funding volume, 2024 was notable for greater diversification in currencies, instruments, and markets. Resources were mobilized in three currencies—Swiss francs, Japanese yen, and US dollars—through four bond issuances and two loans with international financial institutions. This reflects the Bank's strategy of pursuing broad diversification in a gradual and prudent manner.

The 2024 issuances included two placements in the Swiss market, in May and October, totaling USD 312 million, and two in the Japanese market in June, totaling USD 47 million. Investors comprised asset managers, banks, pension funds, insurance companies, central banks, and credit unions, demonstrating a broad and diversified investor base.

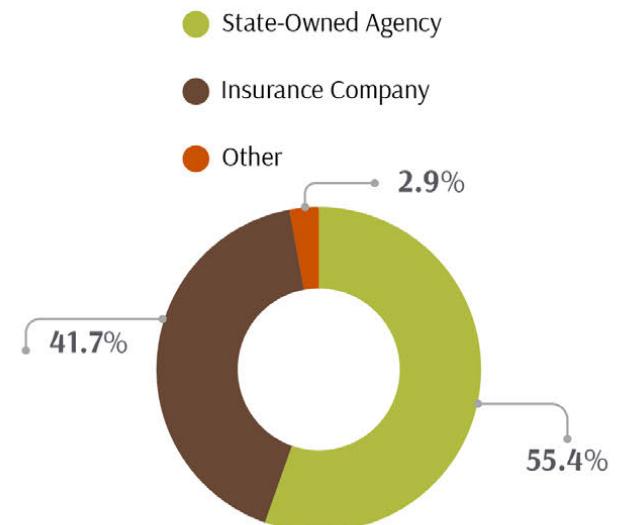
Two loans were also signed under the SDF for a total of USD 155 million: one with Cassa Depositi e Prestiti (CDP) for USD 30 million, and another with Banco Bilbao Vizcaya Argentaria (BBVA) for USD 125 million. These transactions not only increased the total volume raised but also strengthened strategic links with key market players.

The diversification of the funding base—both in currencies and geography—has enabled access to issuance windows in different markets under competitive conditions, improving the Bank's risk profile and helping optimize its financing costs. The following sections present details on the allocation of resources obtained under the SDF, as well as the expected and achieved impacts, highlighting how these funding operations support projects with social and environmental value in FONPLATA's member countries.

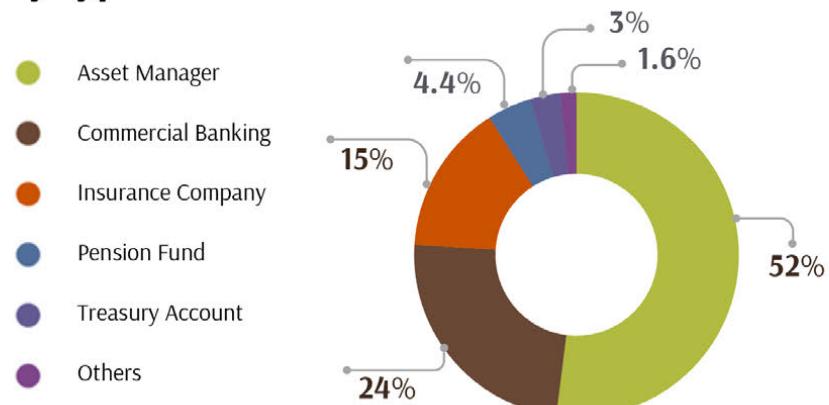
## ● Proceeds Raised under SDF (USD million)



## ● 2023 Bonds Issuances: by type of investor



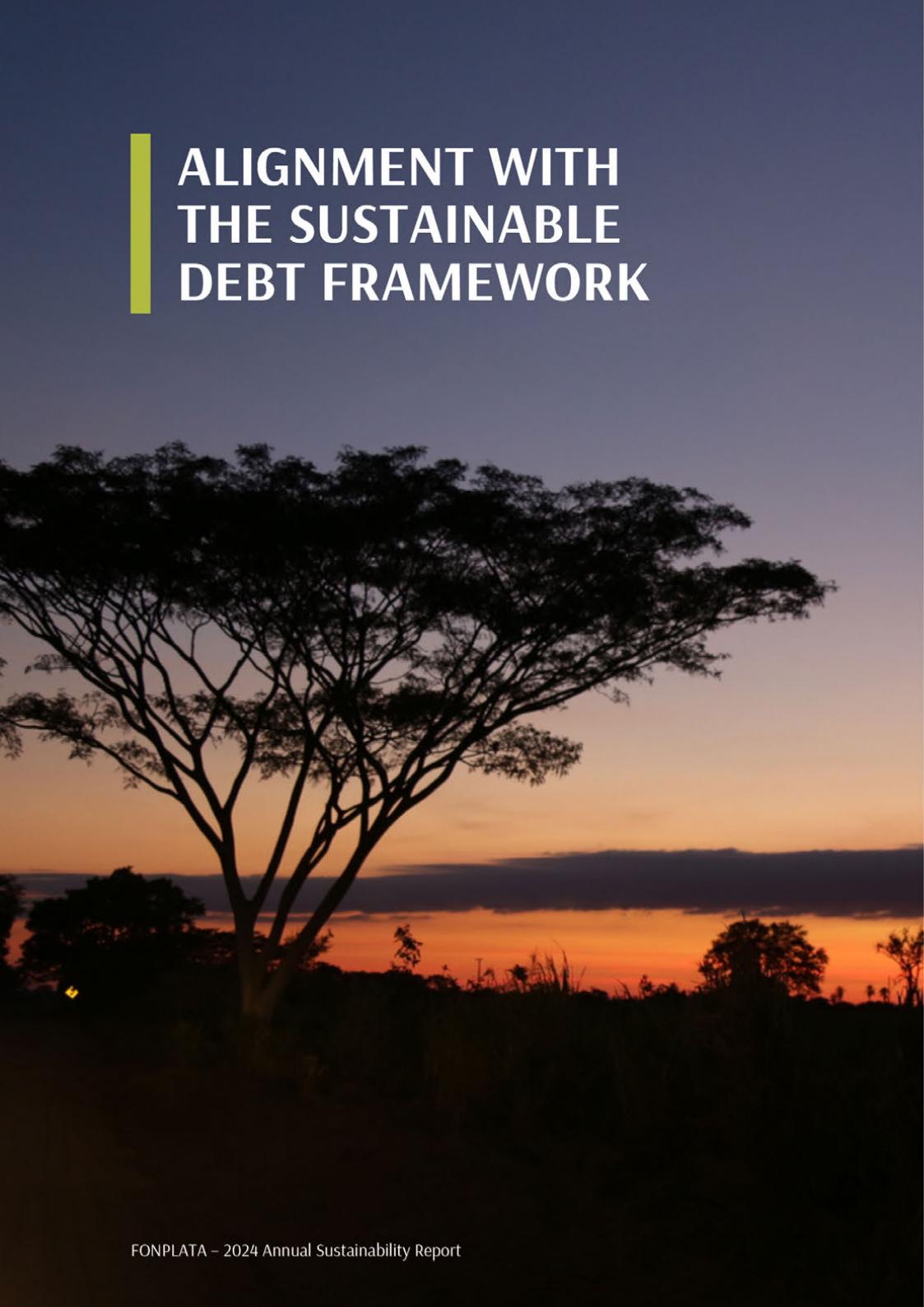
## ● 2024 Bonds Issuances: by type of investor



**Table 1. Total Sustainable Debt Outstanding as of 2024**

Type	Status	Issuance/ Disbursement Date	Maturity Date	Currency	Creditors/Investors	Identifier	(original currency M)	(equivalent USD M*)
Sustainable bond	Outstanding	03-24-23	03-24-28	JPY	Regional banks, insurance companies, and state-owned agencies	Japón 1	3.000,00	22,51
Sustainable bond	Outstanding	03-24-23	10-25-29	JPY	Regional banks, insurance companies, and state-owned agencies		4.200,00	31,51
Sustainable bond	Outstanding	05-15-24	11-15-27	CHF	Asset managers, banks, pension funds, and insurance companies	Suiza 1	145,00	158,57
Loan	Outstanding	06-18-24	05-23-31	USD	CDP (Cassa Depositi e Prestiti)	CDP	30,00	30,00
Sustainable bond	Outstanding	06-20-24	06-18-27	JPY	Insurance companies, asset managers, credit unions	Japón 2	6.300,00	40,17
Sustainable bond	Outstanding	06-20-24	06-20-29	JPY	Insurance companies, asset managers, credit unions		1.100,00	7,01
Sustainable bond	Outstanding	10-24-24	10-24-29	CHF	Asset managers, central banks, treasury accounts, banks, pension funds, and insurance companies	Suiza 2	130,00	152,94
Loan	Outstanding	11-29-24	11-19-29	USD	BBVA	BBVA 2	125,00	125,00

**TOTAL: 567.72**



## ALIGNMENT WITH THE SUSTAINABLE DEBT FRAMEWORK

### Use of Proceeds

The proceeds obtained by FONPLATA under the Sustainable Debt Framework (SDF) were allocated exclusively to projects that generate social and/or green impacts, in line with the Bank's mission and the categories defined in the SDF. The selected projects met the eligibility criteria established in the Framework and were classified as social, green, or sustainable projects (combining both). It was also verified that none of them appeared on the exclusion list defined in the SDF.

The section Allocation per Project (Table 2) presents the classification of each project in accordance with the Sustainability Bond Principles (SBP) and the Green Bond Principles (GBP) (column 14).

### Process for Project Evaluation and Selection

All operations financed by FONPLATA underwent a rigorous evaluation process to ensure compliance with the Bank's Socio-Environmental Policy and alignment with the SDGs. For projects selected for sustainable financing, the Vice Presidency for Operations and Countries maintained a portfolio of pre-selected initiatives that meet the criteria established in the SDF.

The identification and evaluation of these projects was conducted by the Multidisciplinary Working Group of the Sustainability Committee, which conducted an in-depth analysis of the technical aspects of each allocation proposal prepared based on that portfolio. Acting as the Committee's technical arm, the Working Group submitted its recommendations for review and final approval.

As stipulated in the SDF, in the event of disinvestment or loss of eligibility of a project—which has not occurred to date—the Working Group would reallocate all resources to other initiatives that meet the Framework's criteria.



## Management of Proceeds

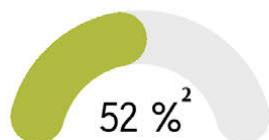
The net proceeds obtained under the SDF were deposited into FONPLATA's treasury account and allocated to eligible projects as approved by the Sustainability Committee, based on the analysis and recommendations of the Working Group to ensure strict compliance with the Framework. One hundred percent of the proceeds raised in 2023 and 52% of those raised in 2024 were allocated to eligible projects in accordance with the criteria established in the SDF.

At the end of 2024, the remaining 48% of the funds raised in 2024 had not yet been allocated. Their allocation is expected within a period of up to 36 months after each issuance, consistent with the SDF. In the meantime, unallocated proceeds are managed under the Bank's conservative treasury investment guidelines.

### Allocated Resources



Proceeds obtained under the SDF in **2023**



Proceeds obtained under the SDF in **2024**

## Reporting

The year 2024 marked the second fiscal year in which FONPLATA structured funding operations under the SDF, and this is the second report since the first transaction under the Framework. This report, covering the fiscal year ending December 31, 2024, includes all operations—both issuances and eligible loans—and the corresponding allocations made between January 1 and December 31, 2024, in addition to operations carried out in 2023 under the SDF.

It provides detailed information on the funding program, the allocation of proceeds, and the expected and achieved impacts and results along with an overview of selected key projects.

<sup>2</sup> - In accordance with the SDF, the remaining 48% is to be allocated within 36 months after issuance.





## ALLOCATION OF PROCEEDS

At the end of 2024, the total amount of sustainable debt outstanding was USD 567.7 million, consisting of USD 54 million contracted in 2023 and USD 513.7 million in 2024. All proceeds raised in 2023 were fully allocated within the timeframe established in the SDF. Of the issuances and loans contracted in 2024, 52% of the proceeds – equivalent to USD 270 million – had been allocated by year-end.

In detail, the proceeds obtained under the SDF in 2024 were allocated as follows: the first issuance in Switzerland reached an 80% allocation; the two issuances in Japan, 89%; the loan with CDP, 51%; the second issuance in Switzerland, 41% and the loan with BBVA, 20%.

Considering the cumulative allocations under the SDF during 2023 and 2024, by the end of 2024 the outstanding proceeds were distributed among a total of 15 projects. Of these, 73% correspond to sustainable initiatives with both social and green components, 20% to exclusively social projects, and 7% to exclusively green projects.

Within the social subcategories—which are not mutually exclusive<sup>3</sup>, meaning a project may belong to more than one: 86% of the projects contribute to affordable basic infrastructure through interventions in transportation, urban development, and water and sanitation; 13% promote employment, including some with a specific focus on generating job opportunities for women; and 7% support the strengthening of food security.

Within the green subcategories—also non-exclusive<sup>3</sup>: 50% of the projects focus on infrastructure for climate change adaptation, mainly through urban drainage works designed to mitigate flood risks; 42% contribute to clean transportation, mostly through the construction and improvement of bike lanes; 13% focus on sustainable natural resource management, with actions such as stream renaturalization and the restoration of ecological corridors; 25% promote sustainable water management, in some cases through wastewater treatment systems; and 17% support clean energy solutions, including initiatives that expand access to the power grid and install solar panels.

It should be noted that the above percentages correspond to the subcategories addressed by projects classified as social, green, or both combined. Geographically, the 15 projects are distributed as follows: 2 in Argentina, 1 in Bolivia, 9 in Brazil, 2 in Paraguay, and 1 in Uruguay.

Reporting the cumulative allocation of outstanding sustainable proceeds for the years 2023 and 2024 allows the report to fully and continuously reflect the activities financed under the SDF over time.



<sup>3</sup> - The total percentage is not 100% because a project may belong to more than one category.

## Allocation by Category

(2024, Cumulative 2023–2024)

### SOCIAL AND GREEN



9 Projects

**USD 57 M**

2024

10 Projects

**USD 62.41 M**

Cumulative 2023–2024

### SOCIAL



2 Projects

**USD 108,33 M**

2024

4 Projects

**USD 156,95 M**

Cumulative 2023–2024

### GREEN



1 Projects

**USD 49 M**

2024

1 Projects

**USD 49 M**

Cumulative 2023–2024

## Allocation by Sub-Category<sup>4</sup>

	2024	Cumulative 2023–2024
 Affordable basic infrastructure	75%	80%
 Food security	8%	7%
 Job creation	17%	13%
 Clean transportation	33%	33%
 Clean energy	33%	27%
 Climate change adaptation infrastructure	42%	40%
 Sustainable water and wastewater management	17%	20%
 Sustainable natural resource management	8%	7%

<sup>4</sup> - Percentage of projects in this subcategory relative to the total number of projects financed with resources allocated under the SDF. Subcategories are not mutually exclusive: a sustainable project may contribute to more than one at the same time.

## Allocation by Country

(2024, Cumulative 2023–2024)

### ARGENTINA



1 Project  
**USD 149.95 M**

2024

2 Projects  
**USD 166.16 M**

Cumulative 2023–2024

### BOLIVIA



1 Project  
**USD 7 M**

2024

1 Project  
**USD 28.61 M**

Cumulative 2023–2024

### BRAZIL



8 Projects  
**USD 44.73 M**

2024

9 Projects  
**USD 50.13 M**

Cumulative 2023–2024

### PARAGUAY



1 Project  
**USD 49 M**

2024

2 Projects  
**USD 59.8 M**

Cumulative 2023–2024

### URUGUAY



1 Project  
**USD 17.68 M**

2024

1 Project  
**USD 17.68 M**

Cumulative 2023–2024

## TOTAL ALLOCATIONS

**USD  
268.36 M**

2024

**USD  
322.38 M**

Cumulative 2023–2024

# Allocation by Project

This section provides detailed information on each project, including effective dates, final disbursement deadlines, FONPLATA's participation in the total project cost—both in absolute terms and as a percentage—as well as the amounts allocated under the SDF. It also presents a mapping of each project to the SDF eligible categories, aligned with the Green Bond Principles (GBP) and Social Bond Principles (SBP) of the International Capital Market Association (ICMA), and specifies the allocation corresponding to each debt instrument.

Table 2.

CODE	LOAN NAME	EFFECTIVE DATE	DEADLINE FINAL DISBURSEMENT	FONPLATA's PARTICIPATION		TOTAL AMOUNT ALLOCATED UNDER THE SDF	ALLOCATION						CATEGORIZACIÓN	
				%	USD		2023		2024					
				JAPÓN 1	SUIZA 1	JAPÓN 2	CDP	SUIZA 2	BBVA					
ARG-47/2020	AT/AC AYSA	02/22/21	10/31/24	75%	30,000,000	16,206,500	16,206,500							SOCIAL: Job creation / Affordable basic infrastructure
ARG-62/2024	SUPPORT TO FOOD SECURITY – STAGE I	07/15/24	07/15/25	8%-12%	150,000,000	149,950,000		113,573,928	35,000,000		1,376,072			SOCIAL: Food security
BOL-34/2021	JOB CREATION	4/12/22	4/12/26	100%	100,000,000	28,608,600	21,608,600				7,000,000			SOCIAL: Job creation
BRA-28/2021	SOROCABA	10/10/22	10/10/27	80%	16,000,000	5,842,000				5,842,000				GREEN: Clean transportation / Climate change adaptation SOCIAL: Affordable basic infrastructure
BRA-31/2021	CRICIÚMA II	10/27/22	10/27/27	80%	25,000,000	1,382,031				1,382,031				GREEN: Clean transportation/ Climate change adaptation/ Environmentally sustainable resource management SOCIAL: Affordable basic infrastructure
BRA-32/2021	BLUMENAU	10/3/22	10/4/27	80%	50,000,000	5,402,209	5,402,209							SOCIAL: Affordable basic infrastructure GREEN: Clean transportation
BRA-34/2022	HORTOLÂNDIA	10/11/23	10/11/28	80%	22,000,000	5,048,584				1,000,000		4,048,584		GREEN: Clean energy / Clean transportation /Environmentally sustainable resource management SOCIAL: Affordable basic infrastructure
BRA-35/2022	BRUSQUE	05/18/23	05/18/28	80%	30,000,000	11,021,699				2,000,000		9,021,699		GREEN: Climate change adaptation SOCIAL: Affordable basic infrastructure
BRA-36/2022	ATIBAJA	12/7/23	12/7/28	80%	42,000,000	4,000,000				4,000,000				GREEN: Climate change adaptation/ Environmentally sustainable resource management SOCIAL: Affordable basic infrastructure
BRA-37/2022	BELÉM DO PARÁ	03/15/24	03/15/29	80%	60,000,000	6,000,000				1,000,000	5,000,000			GREEN: Environmentally sustainable resource management / Climate change adaptation SOCIAL: Affordable basic infrastructure
BRA-39/2023	ITAIBUNA	12/27/23	12/27/28	80%	30,000,000	5,895,076						5,895,076		SOCIAL: Affordable basic infrastructure GREEN: Sustainable water and wastewater management
BRA-42/2023	CAMPINA GRANDE	05/14/24	05/14/29	80%	52,000,000	5,538,000						5,538,000		GREEN: Climate change adaptation/ Clean transportation/ Environmentally sustainable resource management SOCIAL: Affordable basic infrastructure / Job creation
PAR-23/2016	LOCAL ROADS	12/14/18	12/14/24	30%	42,911,000	10,804,300	10,804,300							SOCIAL: Affordable basic infrastructure (urban streets, bridges)
PAR-26/2018	ANDE VALENZUELA	1/9/20	06/30/25	86%	70,000,000	49,000,000		5,000,000	1,000,000		43,000,000			GREEN: Clean energy
URU-25/2024	UNIVERSAL SANITATION – STAGE I	4/9/24	4/9/29	97%	60,000,000	17,683,428		6,000,000	6,000,000		5,683,428			SOCIAL: Affordable basic infrastructure (sanitation) GREEN: Sustainable water and wastewater management
TOTAL ALLOCATED PER ISSUANCE:					54,021,609	124,573,928	42,000,000	15,224,031	62,059,500	24,503,360				
PERCENTAGE ALLOCATED PER ISSUANCE:					100%	79%	89%	51%	41%	20%				
TOTAL ALLOCATED PER YEAR:					54,021,609			268,360,818						
PERCENTAGE ALLOCATED PER YEAR:					100%			100%						



# IMPACT REPORT

The impact indicators included in this report were selected in accordance with FONPLATA's Sustainable Debt Framework (SDF), aligned with the ICMA Green, Social, and Sustainable Bond Principles. The selection was based on two main criteria: the relevance of each indicator in capturing noteworthy results within the categories defined in the SDF, and the availability of reliable data at the time of reporting.

The impact indicators presented here correspond to cumulative results reported as of the end of 2024 by the executing agencies of the operations financed with proceeds raised under the SDF.

The scope of the results is established at the project level. Firstly, expected impacts are reported—estimates generated by FONPLATA in coordination with executing agencies during the project approval stage. These values may be revised in the event of methodological changes or adjustments to the project design, following internal procedures to ensure consistency and data quality. Secondly, achieved impacts are presented, reflecting the outputs and results obtained during project execution, based on information reported by executing agencies and validated by FONPLATA.

The Bank often co-finances projects with other institutions or governments. In all cases, total project results are reported without pro-rata adjustments. However, Table 2 includes the percentage of financing provided by FONPLATA relative to the total project cost.

If a project financed with sustainable debt resources is canceled, prepaid, or fully disbursed, FONPLATA will reallocate the funds to new projects eligible under the criteria established in the SDF. Replaced projects will be indicated in the allocation table with their updated status. Impact data for these projects will remain included in the portfolio aggregate until the last report received from the executing agency.

# EXPECTED IMPACTS

## Green impact indicators

### 1 Clean transportation



#### Length of bike lanes constructed or upgraded

Exclusive bike lanes, promoting sustainable mobility and reducing emissions.



**154.6 km**

### 2 Clean energy

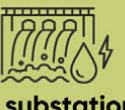


#### Solar energy systems built or upgraded

Facilities that generate energy from solar power.



**1 station**



#### New or upgraded transformer substations in hydropower generation systems

Infrastructure that facilitates the efficient distribution of renewable energy from hydropower sources.



**2 substations**



#### Transmission capacity installed or upgraded

Increase in the capacity of the electrical system to ensure a more efficient and secure supply.



**2,579 MWh/year**



#### Estimated annual clean energy production

Total amount of electrical energy that a generation facility (such as a solar, wind, or hydroelectric plant) is expected to produce in a year, under normal operating conditions and considering the climatic and technical factors of the location.



**135 MWh/year**



#### Installed power

Maximum capacity of the electrical infrastructure to safely generate, transform, or transmit clean energy.



**1,291 Kv**

### 3 Climate change adaptation



#### Macro-drainage systems built or upgraded

Infrastructure designed to mitigate the risk of flooding in vulnerable urban areas.



**44.6 km**

### 4 Sustainable water and wastewater management



**96 systems**

#### Wastewater treatment systems improved or upgraded

Plants or stations that treat wastewater for reuse or safe discharge.



**6.23 ha**

#### Area of natural watercourses restored or managed

Areas of streams, rivers, or canals that have been cleaned, renaturalized, or intervened to improve their ecological status.



### 5 Sustainable natural resource management



**40.2 ha**

#### Linear parks built or upgraded

Green corridors with ecological, recreational, and urban integration functions.



**2.8 ha**

#### Wildlife shelters built and equipped

Green areas dedicated to species protection and the promotion of urban biodiversity.



# EXPECTED IMPACTS

## Social impact indicators

### 1 Access to affordable basic infrastructure

#### 1.1. Water and sanitation



##### Households benefiting from improved or rehabilitated sanitation services

Total number of households benefiting from drinking water systems or networks improved or rehabilitated to expand access to safe and efficient sanitation services.



##### Drinking water production modules installed or upgraded

Total number of drinking water systems or networks that were upgraded or rehabilitated to expand access to safe and efficient sanitation services.



##### Households benefiting from drinking water services built or improved

Total number of households benefiting from drinking water systems or networks built or improved to expand access to safe and efficient sanitation services.



#### 1.2. Transportation and urban infrastructure



##### Urban streets built or upgraded

Total urban street sections built or improved to facilitate access and urban mobility



##### Bridges and viaducts built or rehabilitated

Improved or new connectivity infrastructure for urban and regional transport.



##### Public sports facilities built or refurbished

Sports and recreational areas created or improved to promote social inclusion and community well-being.



##### Urban areas paved or upgraded

Interventions in urban areas to improve accessibility, pedestrian safety, and the quality of public space.



## 2 Job creation, including support for vulnerable groups



### Jobs created during project implementation

Total number of temporary or permanent jobs created directly by the works or activities financed.



### Women employed

Women hired in project activities as part of actions promoting gender equality.



### Young people employed

Young people hired as part of inclusive employment initiatives.



### MSMEs hired

Micro, small, and medium-sized enterprises that participated in the implementation of the projects, promoting local economic development.



## 3 Food security



### Beneficiaries of food security support program

People reached by actions that strengthen access to food, either directly (delivery) or indirectly (productive infrastructure).



# IMPACTS ACHIEVED<sup>5</sup>

## Green impact indicators

### 1 Clean transportation



#### Length of bike lanes constructed or upgraded

Exclusive bike lanes, promoting sustainable mobility and reducing emissions.

**1.6 km**



**11** SUSTAINABLE CITIES AND COMMUNITIES

### 3 Climate change adaptation



**8.9 km**

#### Macro-drainage systems built or upgraded

Infrastructure designed to mitigate the risk of flooding in vulnerable urban areas.



### 2 Clean energy



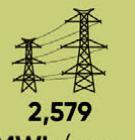
#### Solar energy systems built or upgraded

Facilities that generate energy from solar power.



#### New or refurbished transformer substations in hydropower generation systems

Infrastructure that facilitates the efficient distribution of renewable energy from hydroelectric sources.



#### Transmission capacity Installed or upgraded

Increase in the capacity of the electrical system to ensure a more efficient and secure supply.



#### Estimated annual clean energy production

Total amount of electrical energy that a generation facility is expected to produce in a year, under normal operating conditions and considering the climatic and technical factors of the location.

**135 MWh/year**



**7** AFFORDABLE AND CLEAN ENERGY



**7** AFFORDABLE AND CLEAN ENERGY



**7** AFFORDABLE AND CLEAN ENERGY



5 - Cumulative results are reported as data becomes available.

Note: Some indicators may be reported in more than one measurement unit (e.g., length and area), depending on the type of intervention and data availability.

# IMPACTS ACHIEVED<sup>6</sup>

## Social impact indicators

### 1 Access to affordable basic infrastructure

#### 1.1. Water and sanitation



##### Households benefiting from improved or reconditioned sanitation services

Total number of households that gained access to new or improved sanitation services because of funded interventions.



##### Households benefiting from drinking water services built or improved

Total number of households benefiting from drinking water systems or networks improved or rehabilitated to expand access to safe and efficient sanitation services.



#### 1.2. Transportation and urban infrastructure



##### Urban streets built or upgraded

Total urban street sections built or improved to facilitate access and urban mobility.



##### Bridges and viaducts built or upgraded

Improved or new connectivity infrastructure for urban and regional transport.



##### Urban areas paved or upgraded

Interventions in urban areas to improve accessibility, pedestrian safety, and the quality of public space.

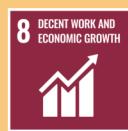


### 2 Job creation, including support for vulnerable groups



##### Jobs created during project implementation

Total number of temporary or permanent jobs created directly by the works or activities financed.



##### Women employed

Women hired in project activities as part of actions promoting gender equality.



##### Young people employed

Young people hired as part of inclusive employment initiatives.



##### MSMEs hired

Micro, small, and medium-sized enterprises that participated in the implementation of the projects, promoting local economic development.



# INVESTMENT HIGHLIGHTS



# Construction of a transformer substation and power lines in the town of Valenzuela



SDG directly contributed to:



**Country:** Paraguay

**SDF Classification:** Green – Renewable energies



**FONPLATA contribution:** USD 70,000,000 (SDF allocation: USD 49,000,000)

**Local contribution:** USD 19,567,953

**Direct beneficiaries:** More than 770,000 users of the service provided by the National Energy Administration (ANDE) in the departments of Cordillera, Central, and Asunción.

## Project description:

The project *Construction of the Transformation Substation and Power Transmission Lines in Valenzuela* aims to strengthen the reliability and capacity of the National Interconnected System by diversifying the national energy matrix and advancing regional energy integration. It involves the construction of a 500/220/66 and 23 kV transformer substation in the city of Valenzuela, Department of Cordillera, with a total operating capacity of 1,400 MVA.

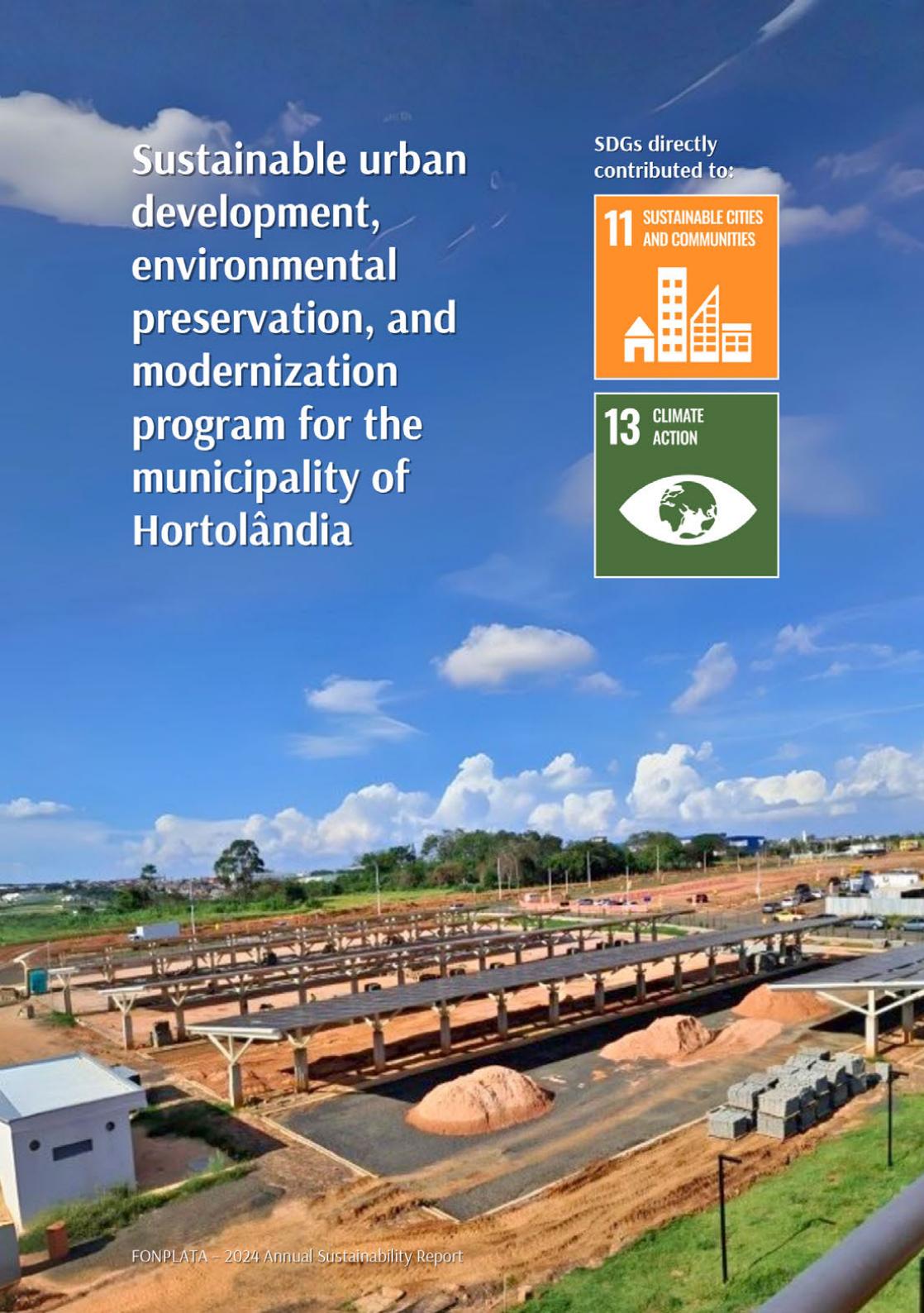
This newly completed infrastructure has been described by ANDE as the most important substation in the country. It will serve as the hub where five key high-voltage transmission lines converge, enabling the integration of energy from the Itaipú and Yacyretá binational hydroelectric plants.

Expected outcomes include:

- Significant improvement in the security and reliability of electricity supply in the Central and Metropolitan systems, enhancing overall stability.
- Reductions in technical losses and unsupplied energy.
- Optimization of renewable energy use, particularly from the Itaipú and Yacyretá hydroelectric plants.
- Future regional interconnections with Brazil and Argentina.

The project is part of ANDE's Master Plan and represents a key step toward a more modern, resilient, and sustainable electricity infrastructure in Paraguay. It also includes the implementation of the 220/66/23 kV transformer substation in San José and the expansion of the electrical grid, improving access to electricity for the local population.

# Sustainable urban development, environmental preservation, and modernization program for the municipality of Hortolândia



SDGs directly contributed to:



**Country:** Brazil



**SDF Classification:** Clean transportation, environmentally sustainable management of natural resources, and affordable basic infrastructure.

**FONPLATA contribution:** USD 22,000,000 (SDF allocation: USD 5,048,584)

**Local contribution:** USD 5,537,500

**Direct beneficiaries:** 263,641 inhabitants

## Project description:

The *Sustainable Urban Development, Environmental Preservation, and Modernization Program for the Municipality of Hortolândia* seeks to improve the quality of life of the population and strengthen the city's environmental sustainability. It finances investments in infrastructure to enhance urban mobility, expand access to basic city services, and preserve and efficiently manage its natural resources.

Through the construction and restoration of urban parks, ecological corridors, municipal buildings, urban roads, viaducts, pedestrian walkways, and bike paths, the project aims to:

- Improve the quality of public services provided to the population and reduce administrative costs through the implementation of the New City Hall.
- Promote environmental sustainability by creating parks, preserving green areas, and generating clean energy.
- Optimize road infrastructure and improve pavement quality, ensuring broad and inclusive access to urban spaces, basic services, and social facilities.
- Expand the public lighting network, completing the transition to LED technology, which reduces electricity consumption and updates the technical registry.
- Foster social coexistence and leisure opportunities by increasing the availability of walking trails and bike paths, encouraging sports and health care.



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#### **AUTHORS AND ACKNOWLEDGEMENTS**

This report was prepared by the Development Effectiveness Team. The authors are Rafael Ranieri and Brisa Rejas, with the collaboration of Mayte Muñoz from Development Effectiveness; Antonio Juámbetz and Rodrigo Saráchaga from the Vice Presidency of Finance; Ignacio Asis, Marina Dockweiler, Javier Pinto, and Soledad Voesken from the Vice Presidency for Operations and Countries; and Claudia Gutiérrez from Strategic Alliances.

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