

**MiFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “**MiFID II**”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**UK MiFIR product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties, as defined in the FCA Handbook Conduct of Business Sourcebook, and professional clients, as defined in Regulation (EU) No. 600/2014 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels.

**Final Terms dated 4 April 2024**

## **CORPORACIÓN ANDINA DE FOMENTO**

**Issue of INR 4,500,000,000 7.50% Notes due 8 April 2030 (payable in U.S. dollars)**

under the

### **USD 30,000,000,000 Medium Term Note Programme**

#### **PART A – CONTRACTUAL TERMS**

This document constitutes the Final Terms relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Offering Circular dated 14 September 2023 (the “**Offering Circular**”). These Final Terms contain the final terms of the Notes and must be read in conjunction with such Offering Circular.

- |    |                                   |  |
|----|-----------------------------------|--|
| 1. | Issuer:                           | Corporación Andina de Fomento  |
| 2. | (i) Series Number:                | 175  |
|    | (ii) Tranche Number:              | 1  |
| 3. | Specified Currency or Currencies: | Indian Rupees (“ <b>INR</b> ”) provided that all payments in respect of the Notes will be made in United States Dollars (“ <b>USD</b> ”) |
| 4. | Aggregate Nominal Amount          |  |
|    | (i) Series:                       | INR 4,500,000,000  |
|    | (ii) Tranche:                     | INR 4,500,000,000  |
| 5. | Issue Price:                      | 99.299% of the Aggregate Nominal Amount  |
|    |                                   | The Issue Price will be paid in USD in the amount of USD 53,610,737.85 (using a rate of INR 83.35 per USD)                               |

6.	(i)	Specified Denominations:	INR 100,000
	(ii)	Calculation Amount:	INR 100,000
7.		Issue Date:	8 April 2024
8.		Maturity Date:	8 April 2030
9.		Interest Basis:	7.50% Fixed Rate (further particulars specified below)
10.		Redemption/Payment Basis:	See item 22 below
11.	Change of Interest Redemption/Payment Basis:	or	See items 15 and 22 below
12.		Put/Call Options:	Not Applicable
13.		Status of the Notes:	Unsubordinated, unsecured
14.		Method of distribution:	Non-syndicated

#### **PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

15.	<b>Fixed Rate Note Provisions</b>	Applicable
	(i) Rate of Interest:	7.50% per annum, payable annually in arrear, payable in USD at the then current FX Rate (as defined in item 22 below)
	(ii) Interest Payment Date(s):	8 April in each year, commencing on and including 8 April 2025, up to and including the Maturity Date, subject to adjustment for payment purposes only in accordance with the Following Business Day Convention
	(iii) Fixed Coupon Amount:	Payable in USD and determined by the Calculation Agent as follows, on the FX Valuation Date prior to the Fixed Interest Date:  Calculation Amount x Rate of Interest x (1/FX Rate on the applicable FX Valuation Date) rounded to the nearest cent, with USD 0.005 being rounded up
	(iv) Broken Amount(s):	Not Applicable
	(v) Day Count Fraction:	30/360, unadjusted
	(vi) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	<b>Floating Rate Note Provisions</b>	Not Applicable
17.	<b>Zero Coupon Note Provisions</b>	Not Applicable
18.	<b>Index-Linked Interest Note Provisions</b>	Not Applicable
19.	<b>Dual Currency Note Provisions</b>	Not Applicable

## PROVISIONS RELATING TO REDEMPTION

- |     |                                |  |
|-----|--------------------------------|--|
| 20. | <b>Call Option</b>             | Not Applicable   |
| 21. | <b>Put Option</b>              | Not Applicable   |
| 22. | <b>Final Redemption Amount</b> | The Final Redemption Amount per Calculation Amount will be payable in USD on the Maturity Date, and determined by the Calculation Agent as follows, on the relevant FX Valuation Date: |

Calculation Amount x (1/FX Rate) in respect of the FX Valuation Date corresponding to the Maturity Date rounded to the nearest cent, with USD 0.005 being rounded up.

### ***Disruption Provisions:***

If, in respect of a FX Valuation Date, a Price Source Disruption has occurred or exists in respect of the FX Rate, the Calculation Agent shall obtain the FX Rate for such FX Valuation Date by applying the provisions of the following fallbacks (the “**Disruption Fallbacks**”) in the order below:

- (i) Valuation Postponement;
- (ii) Fallback Reference Price;
- (iii) Fallback Survey Valuation Postponement;  
and
- (iv) Calculation Agent Determination of FX Rate (*provided* that the FX Rate cannot be determined in accordance with (i), (ii) or (iii) above).

In the event that a FX Valuation Date is postponed beyond the relevant Scheduled FX Valuation Date due to an Unscheduled Holiday or because a Price Source Disruption in respect of the FX Rate has occurred, the relevant Interest Payment Date, the Early Redemption Date or the Maturity Date, as applicable, shall be postponed to the fifth Business Day after the date on which the FX Rate is determined.

For the avoidance of doubt, no additional interest or other additional amounts shall be payable by the Issuer in the event that the relevant Interest Payment Date, the Early Redemption Date or the Maturity Date is postponed.

### ***Cumulative Events:***

Notwithstanding anything herein to the contrary, in no event shall the total number of consecutive calendar days during which either (i) a FX Valuation Date is postponed due to an Unscheduled Holiday, or (ii) a Valuation Postponement shall occur (or any combination of (i) and (ii), the “**Cumulative Events**”), exceed fourteen (14)

consecutive calendar days in the aggregate. Accordingly, (x) if, upon the lapse of any such fourteen (14) day period, an Unscheduled Holiday shall have occurred or be continuing on the day following such period that otherwise would have been a Business Day, then such day shall be deemed to be a FX Valuation Date, and (y) if, upon the lapse of any such fourteen (14) day period, a Price Source Disruption shall have occurred or be continuing on the day following such period, then Valuation Postponement shall not apply and the FX Rate shall be determined in accordance with the next Disruption Fallback.

***Definitions:***

For the purposes of these Final Terms:

**“Business Day”** means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in London, Mumbai and New York.

**“Calculation Agent”** means BNP Paribas SA.

**“Calculation Agent Determination of FX Rate”** means, in respect of a FX Valuation Date, the Calculation Agent shall determine the FX Rate on the relevant FX Valuation Date, acting in good faith and in a commercially reasonable manner having taken into account relevant market practice and any information which it deems relevant.

**“Early Redemption Date”** means the day on which the Notes become due and payable in accordance with Condition 13 (*Events of Default*) subject to postponement in accordance with “*Disruption Provisions*” above, whereupon the Early Redemption Date shall be the date two (2) Business Days following the relevant FX Valuation Date.

**“Fallback Reference Price”** means, in respect of the relevant FX Valuation Date, the USD/INR spot exchange rate for such FX Valuation Date expressed as the amount of INR per one USD as published on the website of the Singapore Foreign Exchange Market Committee (“**SFEMC**”) ([www.sfemc.org](http://www.sfemc.org)) at approximately 5:30 p.m., Singapore time, or as soon thereafter as practicable, on such FX Valuation Date. The exchange rate will be calculated by SFEMC (or a service provider SFEMC may select in its sole discretion) pursuant to the SFEMC INR Indicative Survey Rate Methodology (which means a methodology, dated as of 1 December 2004, as amended from time to time, for a centralised industry-wide survey of financial institutions that are active participants in the USD/INR markets for the purpose of determining the SFEMC INR Indicative Survey Rate) (“**SFEMC INR**

**INDICATIVE SURVEY RATE” or “INR02”).**

If Annex A to the 1998 FX and Currency Option Definitions published by the International Swaps and Derivatives Association, Inc., the Emerging Markets Traders Association and the Foreign Exchange Committee (the “**FX Definitions**”) is amended such that INR02 is replaced by a successor price source for the USD/INR exchange rate in such Annex A to the FX Definitions (the “**Successor Price Source Definition for INR02**”), then the FX Rate for the relevant FX Valuation Date will be determined in accordance with such Successor Price Source Definition for INR02.

**“Fallback Survey Valuation Postponement”** means that, in the event that the Fallback Reference Price is not available on or before the third Business Day (or day that would have been a Business Day but for an Unscheduled Holiday) succeeding the end of either (i) Valuation Postponement, (ii) Deferral Period, or (iii) Cumulative Events, then the FX Rate will be determined in accordance with the next applicable Disruption Fallback on such day. For the avoidance of doubt, Cumulative Events, if applicable, does not preclude postponement of valuation in accordance with this provision.

**“FX Rate”** means, in respect of an FX Valuation Date, the USD/INR spot exchange rate, expressed as the amount of INR per one USD, reported by Financial Benchmarks India Pvt. Ltd. ([www.fbil.org.in](http://www.fbil.org.in)) at approximately 1:30 p.m. Mumbai time, or as soon as practicable thereafter, on such FX Valuation Date (“**INR01**”). If the FX Definitions are amended such that INR01 is replaced by a successor price source for the USD/INR exchange rate in Annex A to the FX Definitions (the “**Successor Price Source Definition for INR01**”), then the FX Rate for the relevant FX Valuation Date will be determined in accordance with such Successor Price Source Definition for INR01. However in the event of an Unscheduled Holiday, the FX Valuation Date shall be the first following day that is a Business Day. For the purpose of this provision, “**Business Day**” means any day, other than Saturday or Sunday, on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Mumbai.

**“FX Valuation Date”** means, in respect of an Interest Payment Date, the Early Redemption Date or the Maturity Date, the date that is two (2) Business Days before such Interest Payment Date, Early Redemption Date or Maturity Date, as applicable (the “**Scheduled FX Valuation Date**”); *provided* that if the Scheduled FX Valuation Date is an Unscheduled Holiday, the FX Valuation Date shall be postponed to the first following Business

Day, that is not an Unscheduled Holiday. In the event the FX Valuation Date is so postponed due to an Unscheduled Holiday and if the FX Valuation Date has not occurred on or before the number of calendar days equal to the Maximum Days of Postponement after the Scheduled FX Valuation Date (any such period being a “**Deferral Period**”), then the next day after the Deferral Period that is a Business Day, or that would have been a Business Day but for the Unscheduled Holiday shall be deemed to be the FX Valuation Date.

“**Maximum Days of Postponement**” means fourteen (14) consecutive calendar days.

“**Mumbai Business Day**” means a day (other than a Saturday or a Sunday) on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealings in foreign exchange and foreign currency deposits) in Mumbai.

“**Price Source Disruption**” means the occurrence or existence of an event on a FX Valuation Date, the result or consequence of which is that it is impossible or impracticable, in the opinion of the Calculation Agent, to obtain the FX Rate on such day.

“**Unscheduled Holiday**” means that a day is not a Mumbai Business Day and the market was not aware of such fact (by means of a public announcement or by reference to other publicly available information) until a time later than 9:00 a.m. local time in Mumbai, two (2) Mumbai Business Days prior to the relevant FX Valuation Date.

“**Valuation Postponement**” means, in respect of an FX Valuation Date, if a Price Source Disruption has occurred or exists in respect of the FX Rate on such FX Valuation Date, the Calculation Agent shall determine the FX Rate on the next succeeding Business Day on which, in the opinion of the Calculation Agent, such Price Source Disruption has not occurred or ceased to exist, unless the Price Source Disruption continues to exist (measured from the date that, but for the occurrence of the Price Source Disruption, or Unscheduled Holiday would have been the Scheduled FX Valuation Date) for a consecutive number of calendar days equal to the Maximum Days of Postponement. In such event, the Calculation Agent shall determine the FX Rate on the next succeeding Business Day after the Maximum Days of Postponement (which will be deemed to be the applicable FX Valuation Date) in accordance with the next applicable Disruption Fallback.

23.	<b>Early Redemption Amount</b>	The Final Redemption Amount as determined in accordance with item 22 above, plus accrued and unpaid interest, if any, as determined in accordance with item 15 above, determined on the FX Valuation Date related to the date of payment of the Early Redemption Amount.
	Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions):	

#### GENERAL PROVISIONS APPLICABLE TO THE NOTES

24.	<b>Form of Notes:</b>	<b>Bearer Notes:</b>
		Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note.
25.	New Global Note Form:	Not Applicable
26.	Additional Financial Centre(s) or other special provisions relating to Payment Dates:	Mumbai, London, New York
27.	Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):	No
28.	Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment:	Not Applicable
29.	Details relating to instalment Notes: amount of each instalment, date on which each payment is to be made:	Not Applicable
30.	Redenomination, renominalisation and reconventioning provisions:	Not Applicable
31.	Consolidation provisions:	The provisions in Condition 18 ( <i>Further Issues</i> ) apply
32.	Other final terms:	Not Applicable

#### DISTRIBUTION

33.	(i) If syndicated, names of Managers:	Not Applicable
	(ii) Stabilising Manager(s) (if any):	Not Applicable
34.	If non-syndicated, name of Manager:	BNP Paribas
35.	TEFRA:	The D Rules are applicable
36.	Additional selling restrictions:	Not Applicable

## **PURPOSE OF FINAL TERMS**

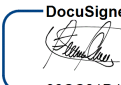
These Final Terms comprise the final terms required for issue and admission to trading on the London Stock Exchange's Main Market of the Notes described herein pursuant to the thirty billion U.S. dollars (USD 30,000,000,000) Medium Term Note Programme of Corporación Andina de Fomento.



**RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in these Final Terms.

Signed on behalf of **CORPORACIÓN ANDINA DE FOMENTO:**

By:  **DocuSigned by:**  
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Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING

- |      |                       |   |
|------|-----------------------|---|
| (i)  | Listing:              | London  |
| (ii) | Admission to trading: | Application will be made for the Notes to be admitted to trading on the London Stock Exchange's Main Market with effect from 9 April 2024 |

### 2. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE OFFER

Save as disclosed in “*Subscription and Sale*”, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

### 3. USE OF PROCEEDS

General corporate purposes, as described in “*Use of Proceeds*” in the Offering Circular.

### 4. OPERATIONAL INFORMATION

ISIN Code:	XS2798262999
Common Code:	279826299
CUSIP:	Not Applicable
CINS:	Not Applicable
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Exchange Agent:	Not Applicable
Transfer Agent:	Not Applicable