

SCHEDULE 9

FORM OF TRANSFER CERTIFICATE

[Citibank, N.A., London Branch
Citigroup Centre
Canada Square
Canary Wharf
London E14 5LB
United Kingdom]
as registrar

Corporación Andina de Fomento

USD 30,000,000,000

Medium Term Note Programme

[*currency*][*amount*]
[*fixed rate*/Floating Rate] Notes due [*maturity*]

TRANSFER CERTIFICATE

We refer to the amended and restated issue and paying agency agreement dated [*insert date*] (as the same may be supplemented, amended or replaced from time to time, the “**Agency Agreement**”) in relation to the USD 30,000,000,000 Medium Term Note Programme and the issue of [*currency*] [*amount*] [*fixed rate*/Floating Rate] Notes due [*maturity*] (the “**Notes**”) of Corporación Andina de Fomento (the “**Issuer**”) and made between the Issuer and Citibank, N.A., London Branch in its capacity as registrar (the “**Registrar**”, which expression includes any successor registrar appointed from time to time in connection with the Notes) and in its capacities as fiscal agent, paying agent and transfer agent. Capitalised terms used but not defined herein shall have the meanings given to them in the Agency Agreement. Other terms shall have the meanings given to them in Regulation S under the United States Securities Act of 1933 (the “**Securities Act**”).

We, as transferor (the “**Transferor**”) of USD [●] in principal amount of our beneficial interest in Notes represented by the [Unrestricted/Restricted] (*delete as appropriate*) Global Note Certificate, hereby request a transfer of (*tick one of the following boxes*):

1. ☐ our beneficial interest in the *Unrestricted Global Note Certificate* (ISIN: [●]) to a purchaser wanting to receive a beneficial interest in the Restricted Global Note Certificate (CUSIP Number: [●]) (ON OR PRIOR TO THE FORTIETH DAY FOLLOWING THE DATE OF ISSUE OF THE NOTES: TICK BOX A BELOW; AFTER THE FORTIETH DAY FOLLOWING THE DATE OF ISSUE OF THE NOTES, NO FURTHER BOXES NEED BE TICKED); or
- ☐ our beneficial interest in the *Restricted Global Note Certificate* (CUSIP Number: [●]) to a purchaser wanting to receive a beneficial interest in the Unrestricted Global Note Certificate (ISIN: [●]) (TICK BOX B OR C BELOW, AS APPLICABLE).

In connection with such request, and in respect of such Notes, we, the Transferor, hereby certify that such Notes are being transferred in accordance with the transfer restrictions set forth in the Offering Circular relating to the Notes dated [*date*] and any legend on the relevant Global Note Certificate and that we are transferring such Note(s) (*tick one of the following boxes*):

- A. ☐ to a person whom the Transferor reasonably believes is purchasing for its own account or accounts as to which it exercises sole investment discretion; such person and each

such account is a qualified institutional buyer (as defined in Rule 144A under the Securities Act); the purchaser is aware that the sale to it is being made in reliance upon Rule 144A; and such transaction meets the requirements of Rule 144A and is in accordance with any applicable securities laws of any state of the United States;

OR

B. ☐ in accordance with Regulation S under the Securities Act, and, accordingly, we hereby certify that:

(i) the offer of the Notes was not made to a person in the United States;

(tick box for one of alternative sub-paragraphs (ii) as appropriate)

☐ (ii) at the time the buy order was originated, the buyer was outside the United States, or the Transferor or any person acting on its behalf reasonably believed that the buyer was outside the United States;

OR

☐ (ii) (if Rule 903 of Regulation S is applicable) the transaction was executed in, or through a physical trading floor of an established foreign securities exchange that is located outside the United States or (if Rule 904 of Regulation S is applicable) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither the Transferor nor any person acting on its behalf knows that the transaction was pre-arranged with a buyer in the United States;

(iii) no directed selling efforts have been made in contravention of the requirements of Rule 903 or 904 of Regulation S, as applicable;

(iv) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act; and

(v) with regard to transfers occurring within the period prior to and including the fortieth day after the issue date of the Notes, any beneficial interest in the Unrestricted Global Note Certificate shall be held through either Euroclear or Clearstream, Luxembourg.

OR

C. ☐ pursuant to an exemption from registration provided by Rule 144 under the Securities Act, if available.

If none of the foregoing boxes is checked, the Registrar shall not be obliged to effect the exchange of interests in the Global Note Certificates to reflect the transfer of the beneficial interests in the Global Note Certificate contemplated by this transfer certificate.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

Yours faithfully,

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for and on behalf of
[Transferor]

Date:.....