

ORGANIZATION OF AMERICAN STATES

REGULAR FUND

Liquidity Risk Assessment

Cash Balance to February 29, 2020 and Projections through December 31, 2020

**Preliminary and Unaudited**

(in millions of USD)

|  | Dec-20        | Jan          | Feb           | Mar          | Apr         | May           | Jun          | Jul           | Aug           | Sep           | Oct           | Nov           | Dec          | Total                       |
|--|---------------|--------------|---------------|--------------|-------------|---------------|--------------|---------------|---------------|---------------|---------------|---------------|--------------|-----------------------------|
| <b>Beginning Cash Balance</b>  |               | -            | 7.08          | 2.16         | 1.16        | 2.33          | -            | 0.92          | -             | -             | -             | -             | -            | <b>(6.83)</b>               |
| <b>Inflows</b>   |               |              |               |              |             |               |              |               |               |               |               |               |              |                             |
| Quota Collections <sup>(A)</sup>   |               | 15.13        | 1.11          | 5.30         | 8.17        | -             | 12.77        | 0.25          | 0.60          | 5.30          | 0.34          | 0.00          | 23.35        | <b>72.35</b>                |
| Quota in arrears Collections   |               | 0.30         | -             | 7.40         | -           | -             | -            | -             | -             | -             | -             | -             | -            | <b>7.70</b>                 |
| Other Income   |               | 0.00         | -             | -            | -           | -             | -            | -             | -             | -             | -             | -             | -            | <b>0.00</b>                 |
|  |               | <b>15.43</b> | <b>1.11</b>   | <b>12.71</b> | <b>8.17</b> | <b>-</b>      | <b>12.77</b> | <b>0.25</b>   | <b>0.60</b>   | <b>5.30</b>   | <b>0.34</b>   | <b>0.00</b>   | <b>23.35</b> | <b>80.06</b>                |
| <b>Outflows</b>  |               |              |               |              |             |               |              |               |               |               |               |               |              |                             |
| Payroll  |               | 4.32         | 4.38          | 4.50         | 4.50        | 4.50          | 4.50         | 4.50          | 4.50          | 4.50          | 4.50          | 4.50          | 4.50         | <b>53.68</b> <sup>(B)</sup> |
| Terminations and Repatriations   |               | -            | 0.21          | 0.02         | 0.02        | 0.02          | 0.02         | 0.02          | 0.04          | 0.04          | 0.04          | 0.04          | 0.04         | <b>0.50</b> <sup>(B)</sup>  |
| Non payroll  |               | 2.81         | 1.26          | 2.60         | 2.42        | 1.66          | 3.36         | 1.66          | 2.42          | 1.66          | 2.60          | 1.66          | 2.42         | <b>26.52</b> <sup>(B)</sup> |
| Payroll, Terminations & non payroll (2019)                                 |               | 0.93         | 0.17          | 0.07         | 0.07        | 0.07          | 0.07         | 0.07          | 0.03          | 0.03          | 0.03          | 0.03          | 0.03         | <b>1.57</b>                 |
| Supplementary Appropriations   |               | -            | -             | -            | 0.01        | -             | -            | -             | -             | 0.01          | -             | -             | -            | <b>0.01</b>                 |
|  |               | <b>8.06</b>  | <b>6.03</b>   | <b>7.18</b>  | <b>7.00</b> | <b>6.24</b>   | <b>7.94</b>  | <b>6.24</b>   | <b>6.98</b>   | <b>6.23</b>   | <b>7.17</b>   | <b>6.23</b>   | <b>6.98</b>  | <b>82.28</b>                |
| <b>Net Cash Flow</b>   |               | <b>7.38</b>  | <b>(4.92)</b> | <b>5.52</b>  | <b>1.17</b> | <b>(6.24)</b> | <b>4.83</b>  | <b>(5.99)</b> | <b>(6.38)</b> | <b>(0.93)</b> | <b>(6.82)</b> | <b>(6.22)</b> | <b>16.37</b> | <b>(2.22)</b>               |
| <b>Ending Cash Balance</b>   | <b>(6.83)</b> | <b>7.38</b>  | <b>2.16</b>   | <b>7.68</b>  | <b>2.33</b> | <b>(3.91)</b> | <b>4.83</b>  | <b>(5.06)</b> | <b>(6.38)</b> | <b>(0.93)</b> | <b>(6.82)</b> | <b>(6.22)</b> | <b>16.37</b> | <b>(9.05)</b>               |
| 2019 Temporary loan (repayment) from (to) the Treasury Fund <sup>(C)</sup> | 6.83          | (0.30)       | -             | (6.52)       | -           | -             | -            | -             | -             | -             | -             | -             | -            | -                           |
| 2020 Temporary loan (repayment) from (to) the Treasury Fund <sup>(D)</sup> | -             | -            | -             | -            | -           | 3.91          | (3.91)       | 5.06          | 6.38          | 0.93          | 6.82          | 6.22          | (16.37)      | <b>9.05</b>                 |
| <b>Adjusted Ending Cash Balance</b>  | <b>0.00</b>   | <b>7.08</b>  | <b>2.16</b>   | <b>1.16</b>  | <b>2.33</b> | <b>0.00</b>   | <b>0.92</b>  | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>   | <b>0.00</b>  | <b>0.00</b>                 |

**Assumptions:**

\*) Anticipated quota collections have been projected according to Member States payment plans and payment history. Excludes current quota payments of USD 1.7 millions from Member States with arrears at the beginning of 2019 and 2020 and without a payment plans (Grenada and Venezuela); and excludes pending quotas in arrears of USD 24.5 millions from Member States.

\*\*) Projected inflows for "Other income" have been evenly spread throughout the year. Outflows are based on obligation levels, scheduled disbursements, and past trends where known; otherwise they have been allocated evenly throughout the year.

**Notes:**

(A) See Annex A for a complete distribution by Member State.

(B) Projects full execution of USD 82.7 million and outstanding commitments of USD 2.0 million at year end.

(C) Temporary loan and repayment of funds to the OAS Treasury Fund as approved by the Permanent Council CP/RES. 1105 (2168/18) rev. 1

(D) Temporary loan and repayment of funds to the OAS Treasury Fund as approved by the General Assembly AG/RES. 2940 (XLIX-O/19)

**Quota Payments by Member State as of February 29, 2020**
**ANNEX A**

[Based on Payment History]

(in USD)

**Assumptions:**

1) Anticipated quota payments have been projected according to Member States plans and payment history. Projected payments include current quotas excluding Member States without payment plan and no payment received towards quotas in arrears.

2) Prompt payment credits and quotas paid in advance received in the prior year are not considered.

| Member State                     | January           | February         | March             | April            | May      | June              | July           | August         | September        | October        | November     | December          | TOTAL             |
|----------------------------------|-------------------|------------------|-------------------|------------------|----------|-------------------|----------------|----------------|------------------|----------------|--------------|-------------------|-------------------|
| Antigua and Barbuda              | -                 | 4,700            | -                 | 4,700            | -        | -                 | -              | -              | 4,700            | -              | 4,700        | -                 | 18,800            |
| Argentina                        | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 2,560,200         | 2,560,200         |
| Bahamas                          | -                 | -                | -                 | 40,100           | -        | -                 | -              | -              | -                | -              | -            | -                 | 40,100            |
| Barbados                         | -                 | -                | -                 | 21,978           | -        | -                 | -              | -              | -                | -              | -            | -                 | 21,978            |
| Belize                           | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 18,800            | 18,800            |
| Bolivia                          | -                 | -                | -                 | 58,506           | -        | -                 | -              | -              | -                | -              | -            | -                 | 58,506            |
| Brazil                           | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | -                 |
| Canada                           | 8,113,080         | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 8,113,080         |
| Chile                            | 1,195,425         | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 1,195,425         |
| Colombia                         | -                 | 873,429          | -                 | 496,415          | -        | -                 | -              | -              | -                | -              | -            | -                 | 1,369,844         |
| Costa Rica                       | -                 | 214,117          | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 214,117           |
| Dominica                         | -                 | -                | -                 | 18,800           | -        | -                 | -              | -              | -                | -              | -            | -                 | 18,800            |
| Dominican Republic               | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 228,700           | 228,700           |
| Ecuador                          | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | 343,100        | -            | -                 | 343,100           |
| El Salvador                      | -                 | -                | -                 | -                | -        | 64,900            | -              | -              | -                | -              | -            | -                 | 64,900            |
| Grenada                          | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | -                 |
| Guatemala                        | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 145,900           | 145,900           |
| Guyana                           | -                 | -                | -                 | 18,612           | -        | -                 | -              | -              | -                | -              | -            | -                 | 18,612            |
| Haiti                            | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 18,800            | 18,800            |
| Honduras                         | -                 | -                | -                 | 36,333           | -        | -                 | -              | -              | -                | -              | -            | -                 | 36,333            |
| Jamaica                          | 43,844            | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 43,844            |
| Mexico                           | 5,521,400         | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 5,521,400         |
| Nicaragua                        | -                 | 17,788           | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 17,788            |
| Panama                           | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 163,000           | 163,000           |
| Paraguay                         | -                 | -                | 74,200            | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | 74,200            |
| Peru                             | 556,965           | -                | -                 | -                | -        | -                 | -              | 603,118        | -                | -              | -            | -                 | 1,160,083         |
| Saint Kitts and Nevis            | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 18,800            | 18,800            |
| Saint Lucia                      | -                 | -                | -                 | 18,612           | -        | -                 | -              | -              | -                | -              | -            | -                 | 18,612            |
| Saint Vincent and the Grenadines | -                 | -                | -                 | -                | -        | -                 | -              | -              | 14,570           | -              | -            | -                 | 14,570            |
| Suriname                         | -                 | -                | -                 | -                | -        | 18,800            | -              | -              | -                | -              | -            | -                 | 18,800            |
| Trinidad and Tobago              | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | 110,100           | 110,100           |
| United States                    | -                 | -                | 12,631,264        | 7,458,876        | -        | 12,687,675        | -              | -              | 5,285,210        | -              | -            | 20,090,140        | 58,153,165        |
| Uruguay                          | -                 | -                | -                 | -                | -        | -                 | 254,300        | -              | -                | -              | -            | -                 | 254,300           |
| Venezuela                        | -                 | -                | -                 | -                | -        | -                 | -              | -              | -                | -              | -            | -                 | -                 |
| <b>Total</b>                     | <b>15,430,714</b> | <b>1,110,034</b> | <b>12,705,464</b> | <b>8,172,932</b> | <b>-</b> | <b>12,771,375</b> | <b>254,300</b> | <b>603,118</b> | <b>5,304,480</b> | <b>343,100</b> | <b>4,700</b> | <b>23,354,440</b> | <b>80,054,656</b> |