



# FINANCIAL REPORT 2020



**Dream big**

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# 01

## FINANCIAL REPORT 2020

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# Dear South American football family;

*The pandemic wiped out entire sectors of the economy around the world. In addition to the impact on the population's health, the global expansion of COVID-19 led to the bankruptcy of companies and the unemployment of millions of people. It is an economic crisis only comparable to the Great Depression of 1929. With the forced suspension of our competitions, all the factors seemed to align in order to make 2020 a completely lost year for CONMEBOL.*

*However, with much satisfaction, I can tell you that our ship not only did not wreck, but was able to weather the storm. And this was not by chance or accidental. We achieved this because we have been carrying out transparent work and reinvestment in football since 2016. If we were able to resist and face the economic challenge of the pandemic in 2020, it was due to the work accumulated in the last five years.*

*In the 174 international matches played between September and January, almost 99% of the 38,000 tests were negative. This achievement confirms the wise decision to maintain our competitions' formats. In fact, CONMEBOL is the only confederation in the world that was able to do so. And with this, we managed to mitigate the economic impact of the pandemic.*

*Thanks to efficient management, CONMEBOL was able to make more than USD 95 million available to Member Associations and clubs as an advance for participation prizes, aid for laboratory tests and for air logistics. In addition, the competitions' prizes did not suffer any modification whatsoever. The CONMEBOL Libertadores champion took USD 15,000,000 (the highest figure in the tournament's history). And with what was accumulated in the previous stages, this amount reached USD 22,550,000. By obtaining the victory in the final match, they also secured USD 3,000,000, by direct qualification to the group phase of CONMEBOL Libertadores 2021. Now they have the possibility of winning another USD 1,250,000 if they obtain the victory in the Recopa, or USD 750,000 if they come in second place. In addition, the CONMEBOL Libertadores title enabled the champion to compete in the FIFA Club World Cup, where awards prizes range from USD 2,000,000 for fourth place to USD 5,000,000 for champions.*

*On this note, it is good to emphasize that since 2016, CONMEBOL increased by more than 300% the global amount of its competitions' prizes. By 2021, investment in the CONMEBOL Sudamericana will increase by 25%, in response to the increase in the number of matches. As part of the strategic pillar of Reinvestment in Football, CONMEBOL will distribute the historic figure of USD 227,000,000 in 2021.*

*I should also highlight the negotiation with sponsors and property rights holders, within the context of the pandemic. Not only did we keep most of the contracts – the Brazilian case deserves a separate explanation – but we even managed to add more. In times of uncertainty like the ones we live in, this expansion is really worthwhile*

*because it speaks for CONMEBOL's seriousness and responsibility, as well as the very positive image it projects.*

*In Brazil, there was a unilateral termination of contracts by powerful companies in that country. We do not and will never hesitate to defend the South American football family's interests with all the necessary firmness. We have immediately taken the strongest measures to obtain redress. This was not, however, an impediment for CONMEBOL to establish new partnerships in that market, and thus comply with the Brazilian fans and with our tournaments' sponsors.*

*2020 was, in short, one of the most difficult years in the history of our organization, from an economic point of view. However, I can tell you with great satisfaction that our team was up to the challenge.*



Alejandro Domínguez W-S  
President of CONMEBOL  
South American Football Confederation

# Dear Friends;

*This year is a historically challenging one. Our team managed to demonstrate what CONMEBOL is truly made of. The COVID-19 pandemic forced us to stop the ball for a moment in order to protect the great football family, but behind the scenes, the game never stopped.*

*The pandemic put us all to the test, and as a team, from CONMEBOL we were forced to maximize resources for the safe return of football in South America. With the trust of our broadcasters and sponsors, we were able to reschedule the 2020 calendar of CONMEBOL Libertadores and CONMEBOL Sudamericana without changing their formats.*

*Despite the negative impact resulting from the surprisingly unilateral rescissions of the television rights holders (Globo TV-Brasil and DAZN) in the expected income for the 2020 financial year for USD - 43,450,000, with much effort, savings plans and management of the Council and the Administration, we were able to reduce this impact and close the 2020 financial year with a deficit of USD USD -14.455.461, an amount sufficiently covered by the USD 27,000,000 of the contingency reserves established in the previous year.*

*Likewise, in 2020, the President and the Legal Department carried out a successful effort to restore USD 38,371,703 of funds related to previous CONMEBOL administrations, added to the USD 16,995,552 recovered in 2019, giving us a total restored of USD USD 55.303.528.*

*We are presenting a solid institution with Total Assets of about USD 418 million and a total Net Equity of USD 145 million, remembering that these figures have been audited by the International Auditing Firm PricewaterHouseCoopers.*

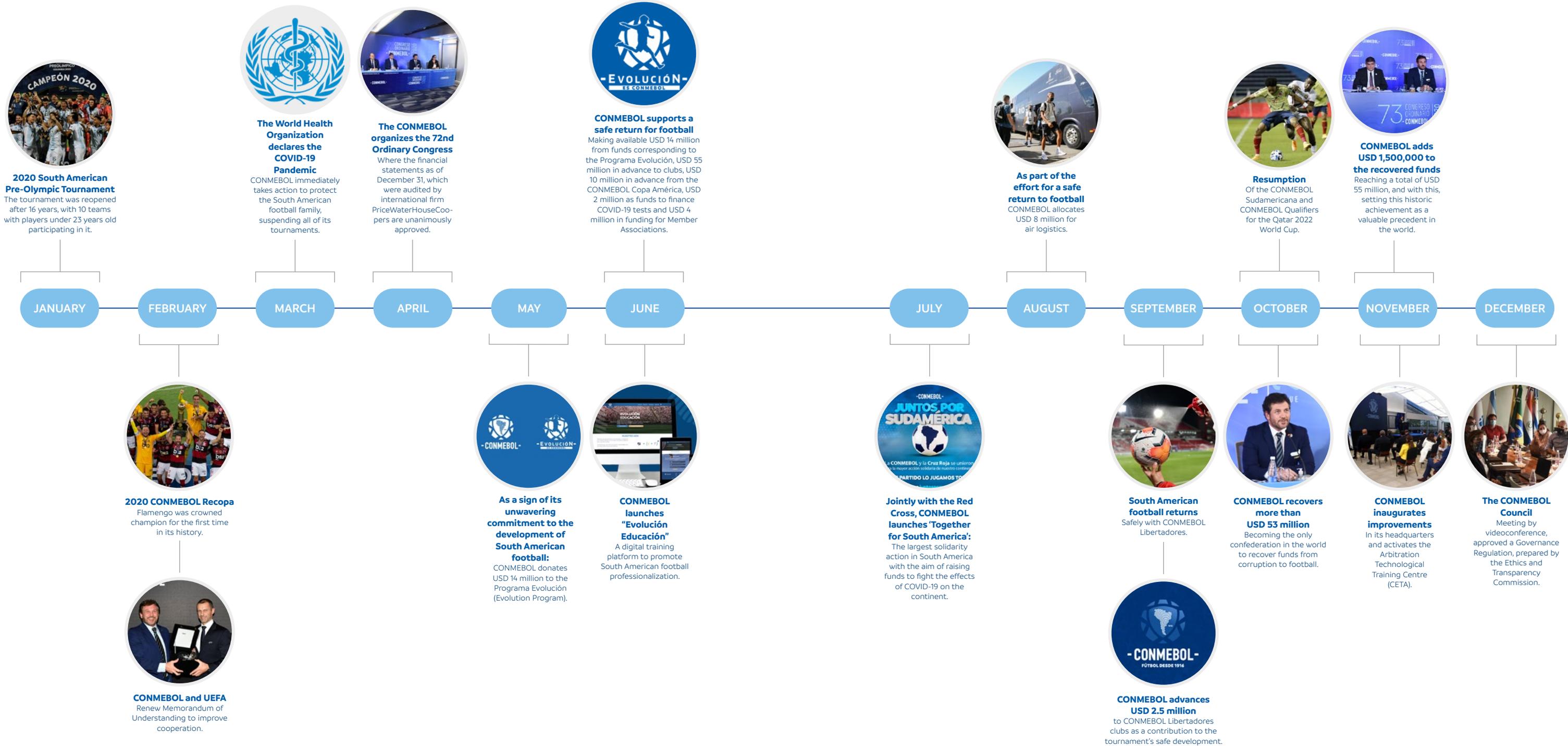
*This year, the Copa América will return in its XLVII edition, with which, adding the Club Tournaments, will allow us to reach revenues of USD 487 million. This, in turn, will allow us to change the format of the CONMEBOL Sudamericana and again obtain a growth in prizes of 5% compared to the previous year and 322% with respect to the cycle prior to the administration of President Domínguez.*

*None of this would have been possible without the support of sponsors and broadcasters, and the unconditional effort and support of my fellow CONMEBOL Council Members who were always committed to South American football vision and mission so that our football continues as strong and alive as ever. Thank you all very much.*



Ramón Jesurún  
President of the Finance Commission  
**South American Football Confederation**





# OPINION FROM PWC INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020



## FREE TRANSLATION OF THE ORIGINAL REPORT IN SPANISH

### REPORT OF THE INDEPENDENT AUDITORS

March 16, 2021

To the President and Members of the  
South American Football Confederation – CONMEBOL

We have examined the attached financial statements corresponding to the South American Football Confederation (hereinafter “Conmebol”), which includes a Statement of financial position as of December 31, 2020 and 2019, and the corresponding Statements of income and expenditures, Statements of changes in equity, and Statement of cash flow for the years then ended, as well as a summary of significant accounting policies and other explanatory notes.

#### Management’s responsibility on the financial statements

Management is responsible for the adequate preparation and presentation of the aforementioned financial statements in accordance with the standards of financial information issued by the Paraguayan Public Accountants Council. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

#### Auditor responsibility

Our responsibility is to express an opinion on the aforementioned financial statements based on our audit.

#### Scope

We conducted our audit in accordance with auditing standards in force in Paraguay issued by The Paraguayan Public Accountants Council. Such standards require that we fulfill ethical requirements and plan and execute the audit with the objective to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence the amounts and disclosures in the financial statements. The selected procedures depend on the auditor’s judgment, including the risk assessment of material misstatement of the financial statements, due to fraud or error. When implementing these risk assessments, the auditor considers relevant internal controls related to the adequate preparation and presentation of the Entity’s financial statements so as to design auditing procedures that are appropriate within the circumstances, but not with the purpose to express an opinion with regards to the effectiveness of the Entity’s internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We consider that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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#### Opinion

In our opinion, the accompanying financial statements present fairly, in all material respect, the financial position of the South American Football Confederation, as of December 31 2020 and 2019, the income and expenditures of their operations, the changes in equity, and cash flows for the years then ended, in accordance with the standards of financial information issued by the Paraguayan Public Accountants Council.

#### Emphasis of Matter

We draw attention to Note 29 of the financial statements, which describes the uncertainty caused by the global health situation that began to expand at the beginning of 2020. Our opinion is not modified in respect of this matter.

PricewaterhouseCoopers

Gastón Scotover  
Partner

# BALANCE SHEET AS OF DECEMBER 31, 2020



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Asunción, March 16, 2021

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FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

## STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2020 (Presented with comparative figures as of December 31, 2019)

ASSETS	Notes	2020 USD	2019 USD
<b>Current Assets</b>			
Cash and Cash Equivalents	3	67,018,185	78,774,498
Financial Investments	4	101,210,382	111,812,023
Accounts Receivable	5	130,055,810	49,805,372
Advance Payments	6	22,705,514	16,864,040
Other Assets	7	9,100,981	10,204,919
<b>Total Current Assets</b>		<b>330,090,872</b>	<b>267,460,852</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	8	77,380,675	75,962,245
Restricted Funds	9	10,189,411	13,129,866
Other Assets		179,390	166,858
<b>Total Non-Current Assets</b>		<b>87,749,476</b>	<b>89,258,969</b>
<b>TOTAL ASSETS</b>		<b>417,840,348</b>	<b>356,719,821</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Accounts Payable for Tournaments	10	54,397,762	10,447,422
Suppliers and Other Accounts Payable	11	38,614,910	22,100,517
Fiscal and Social security debts	12	258,973	399,671
Deferred Income	13	167,426,454	153,756,546
<b>Total Current Liabilities</b>		<b>260,698,099</b>	<b>186,704,156</b>
<b>Non-Current Liabilities</b>			
Other Liabilities	14	11,765,191	13,407,330
<b>Total Non-Current Liabilities</b>		<b>11,765,191</b>	<b>13,407,330</b>
<b>TOTAL LIABILITIES</b>		<b>272,463,290</b>	<b>200,111,486</b>
<b>NET EQUITY</b>			
Technical Revaluation	8	35,173,363	31,949,178
Statutory Reserve	15	27,000,000	27,000,000
Accumulated Profit and Loss Balance		97,659,157	96,484,762
Fiscal Year's Profit and Loss Balance		(14,455,462)	28,174,395
Statutory Reserve-Ad-Referendum	15	-	(27,000,000)
<b>Total Net Equity</b>		<b>145,377,058</b>	<b>156,608,335</b>
<b>TOTAL LIABILITIES AND NET EQUITY</b>		<b>417,840,348</b>	<b>356,719,821</b>

The attached notes 1 to 30 are an integral part of these Financial Statements.

Confederación Sudamericana de Fútbol

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Luque - Paraguay

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# STATEMENT OF INCOME AND EXPENDITURES AS OF DECEMBER 31, 2020



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Asunción, March 16, 2021

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FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

## STATEMENT OF INCOME AND EXPENDITURES CORRESPONDING TO THE FISCAL YEAR ENDING ON DECEMBER 31, 2020 (Presented with comparative figures with the fiscal year ending on December 31, 2019)

	Notes	2020 USD	2019 (*) USD
<b>Income from Tournaments</b>	16 a)	325,536,078	487,249,376
<b>Other Incomes</b>	17	4,328,994	1,128,475
<b>Total Operating Incomes</b>		<b>329,865,072</b>	<b>488,377,851</b>
<b>Tournament Organization</b>	16 b)	(253,369,573)	(374,807,893)
<b>Council and Commissions</b>	18	(13,907,278)	(11,825,758)
<b>Commercialization and Marketing</b>	19	(42,141,011)	(53,895,001)
<b>Other Competitions and Development</b>	20	(23,113,569)	(14,457,908)
<b>Administration Expenditures</b>	21	(18,587,574)	(22,471,329)
<b>Total Operating Expenditures</b>		<b>(351,119,005)</b>	<b>(477,457,889)</b>
<b>Operating Results without Refunds and COVID effect</b>		<b>(21,253,933)</b>	<b>10,919,962</b>
<b>FIFA Gate Recovery</b>	27	38,371,703	16,931,825
<b>Income re-exposure</b>	28	(20,149,545)	-
<b>COVID support for Associations and Clubs</b>	29	(11,292,554)	-
<b>Total Income/Expenditures refunds and COVID effect</b>		<b>6,929,604</b>	<b>16,931,825</b>
<b>Operating Results of Income/Expenditures before Amortizations</b>		<b>(14,324,329)</b>	<b>27,851,787</b>
<b>Depreciation and Amortization</b>	22	(2,298,752)	(3,272,666)
<b>Operating Result of Income/Expenditures Balance</b>		<b>(16,623,081)</b>	<b>24,579,121</b>
<b>Net Financial Results</b>	23	2,180,679	3,728,347
<b>Profit and Loss Before Taxes Balance</b>		<b>(14,442,402)</b>	<b>28,307,468</b>
<b>Income Tax</b>	25	(13,060)	(133,073)
<b>FISCAL YEAR'S PROFIT AND LOSS BALANCE</b>		<b>(14,455,462)</b>	<b>28,174,395</b>

(\*) Certain numbers have been reclassified for comparative purposes.

The attached notes 1 to 30 are an integral part of these Financial Statements.

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# STATEMENT OF CHANGES IN EQUITY AS OF DECEMBER 31, 2020



FREE TRANSLATION OF THE ORIGINAL STATEMENT IN SPANISH

STATEMENT OF CHANGES IN EQUITY AS OF DECEMBER 31, 2020  
(Presented with comparative figures with the fiscal year ending on December 31, 2019)  
(Expressed in American dollars)

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Asunción, March 16, 2021

	Technical Revaluation	Statutory Reserve	Statutory Reserve Ad-Referendum	Profit and Loss Balance		Net Equity
				Accumulated	Fiscal Year's	
<b>Balance as of January 1, 2019</b>	31,949,178	-	-	96,241,866	242,896	128,433,940
Transfer of Accumulated Profit/Loss Balance	-	-	-	242,896	(242,896)	-
Fiscal Year's Profit and Loss Balance	-	-	-	-	28,174,395	28,174,395
Statutory Reserve Ad-Referendum - Note 15	-	-	27,000,000	-	(27,000,000)	-
<b>Balance as of December 31, 2019</b>	31,949,178	-	27,000,000	96,484,762	1,174,395	156,608,335
Statutory Reserve - Note 15	-	27,000,000	(27,000,000)	-	-	-
Transfer of Accumulated Profit and Loss Balance	-	-	-	1,174,395	(1,174,395)	-
Technical Revaluation - Net - Note 2 b.	3,224,185	-	-	-	-	3,224,185
Fiscal Year's Profit and Loss Balance	-	-	-	-	(14,455,462)	(14,455,462)
<b>Balance as of December 31, 2020</b>	35,173,363	27,000,000	-	97,659,157	(14,455,462)	145,377,058

The attached notes 1 to 30 are an integral part of these Financial Statements.

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# CASH FLOW STATEMENT AS OF DECEMBER 31, 2020



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FREE TRANSLATION OF THE ORIGINAL STATEMENTS IN SPANISH

STATEMENT OF CASH FLOW  
CORRESPONDING TO THE FISCAL YEAR ENDING AT DECEMBER 31, 2020  
(Presented with comparative figures with the fiscal year ending on December 31, 2019)

	December 31	
	2020	2019 (*)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Income from Tournaments	210,099,242	374,492,499
Deferred Income from Tournaments	18,117,250	63,035,500
Income from FIFA Gate Recovery	52,581,635	528,874
Expenditures from Tournaments, Competitions and Development	(276,666,991)	(451,758,723)
Generated/Used Cash for Other Activities	(22,718,304)	(12,772,302)
Tax Payment	(3,297,554)	(3,028,819)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(21,884,722)</b>	<b>(29,502,971)</b>
<b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Net Increase/Decrease from Temporary Investments	10,601,641	(86,895,000)
Net Decrease from Property, Plant and Equipment	(473,232)	(1,957,761)
<b>NET CASH FROM INVESTMENT ACTIVITIES</b>	<b>10,128,409</b>	<b>(88,852,761)</b>
<b>Increase in Cash and Cash Equivalents</b>	<b>(11,756,313)</b>	<b>(118,355,732)</b>
<b>Cash and Cash Equivalents at the Start of the Fiscal Year</b>	<b>78,774,498</b>	<b>197,130,230</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FISCAL YEAR</b>	<b>67,018,185</b>	<b>78,774,498</b>

(\*) Certain numbers have been reclassified for comparative purposes.

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# NOTES TO THE FINANCIAL STATEMENTS



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## FREE TRANSLATION OF THE ORIGINAL STATEMENTS IN SPANISH

### NOTES TO THE FINANCIAL STATEMENTS AS OF DECEMBER 31, 2020 (Presented with comparative figures to December 31, 2019)

#### NOTE 1 – INSTITUTIONAL INFORMATION

The South American Football Confederation (hereinafter "CONMEBOL"), established on July 9, 1916, is a non-profit, Private Law Civil Association, constituted by the national football associations of South America (member associations), members of the Fédération Internationale de Football Association (FIFA).

With regards to its legal status in accordance with its headquarters' legislation, the CONMEBOL is a limited capacity association ruled by Title II of the Paraguayan Civil Code and the Paraguayan Sports Law. Its permanent headquarters are based in the city of Luque (Greater Asunción), Republic of Paraguay.

In the Extraordinary Congress carried out in the city of Paris, France on June 4, 2019, the CONMEBOL's new statutes were approved, statutes adapted to the guidelines marked by FIFA.

FIFA recognizes that CONMEBOL is the only Confederation constituted by its member associations in South America. Consequently, CONMEBOL is authorized exclusively by FIFA to direct and control the region's football (Art. 22 FIFA Statutes).

The CONMEBOL's objectives are:

- To direct, organize, and order all issues related to South American football;
- To promote football in South America respecting all human rights, in the spirit of peace, comprehension and fair play, guaranteeing that there is no discrimination of an individual or group of people for political, gender, religion, race, ethnic origin, nationality or any other reason within the field of football;
- To guarantee neutrality in political and religious affairs;
- To encourage the development of all types of football, especially grassroots football, women's football, beach soccer and futsal;
- To create, approve, organize and direct matches, competitions and international tournaments in South America in all football types, being the primal owner of all their rights;
- To promote the integrity, ethical behaviour and sportsmanship with the purpose to prevent that methods or practices, such as corruption, doping, or the manipulation of matches may put the integrity of encounters, tournaments, competitions, players, officials, clubs and member associations in danger, or give way to abuse in the field of association football;
- To ensure that international competitions organized by the Confederation are developed without violent or inappropriate behaviours that may endanger the physical integrity of people, fans, and the public;
- To ensure that sports values always prevail over commercial interests;
- To promote unity among member associations in issues related to South American and world football, being CONMEBOL the representative voice;

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- To safeguard the member associations' and their fans' general interests from interventions in their internal affairs;
- To maintain good relations with FIFA and cooperate with it and other confederations recognized by it;
- To ensure that their representatives at FIFA loyally defend the interests of association football globally and South American football in particular;
- To resolve any disputes that may rise among member associations and support them in any affair if requested by them;
- To ensure that their member associations, and their affiliated clubs are respected, as well as the rest of natural and legal persons directly or indirectly submitted to the jurisdiction of a member association (Leagues, Regional Federations, officials, players, coaches, referees, etc.) respect the basic principles and obligations stated and/or inspired in CONMEBOL's and FIFA's regulations. For this, CONMEBOL may adopt, by means of competent bodies (Council and Disciplinary Authorities), the corrective and punitive measures that may be deemed necessary, including disciplinary measures, with both national and international effects;
- To ensure that the principle of non-interference by third parties, and the principle of independence are applied at CONMEBOL;

#### Member Associations

- Argentinian Football Association
- Paraguayan Football Association
- Uruguayan Football Association
- Brazilian Football Association
- Bolivian Football Association
- Colombian Football Association
- Ecuadorian Football Association
- Chilean Football Association
- Peruvian Football Association
- Venezuelan Football Association

#### Governing and Representative Bodies

- The Congress
- The Council
- The Emergency Council
- The Presidency
- Eight Permanent Commissions
- Three Judicial Organs

#### Council Composition

- A President.
- Three Vice-Presidents, which will be elected by the Congress from amongst the CONMEBOL's Member Associations' Presidents. The Vice-Presidents shall be ordered from first to third.
- Seven Directors: who correspond with the CONMEBOL's Member Associations' Presidents who are not occupying the position of Vice-President.

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The CONMEBOL's current administration, following good governance, ethics, social responsibility and transparency standards, has established the CONMEBOL Pillars: **i) Leading Institution; ii) Clear Rules; and iii) Reinvesting in Football**. See reference in Notes 26 and 27.

#### COMPETITIONS AND TOURNAMENTS

The international competitions and tournaments developed, created, approved, organized and directed by CONMEBOL in South America in all football types are:

##### CONMEBOL COPA AMÉRICA

The oldest continental tournament in the world: CONMEBOL Copa América is a pioneer in national team competitions worldwide.

It was 1916 when in Buenos Aires, thanks to the Argentinian Football Association, who called on neighbouring associations that had been created by then (Chile, Uruguay and Brazil), a tournament regulation was organized in honour of the Argentine Republic's 100 years of independence. This was how 100 years of South American football glory began.

The CONMEBOL Copa América is disputed every 4 years, and the last tournament was held in 2019, in Brazil.

As an exception, CONMEBOL Copa América's next edition, was scheduled for 2020, the first cup held with shared host countries, Argentina and Colombia, but due to the COVID-19 pandemic, it was postponed until 2021.

With CONMEBOL Copa América's 2021 edition, CONMEBOL will unify calendars with other confederations, mainly UEFA's.

As of 2020 (with 2021 being an exception) the CONMEBOL Copa América will take place every 4 years, always on even years. Next edition will take place on 2024.

##### CONMEBOL LIBERTADORES

The CONMEBOL LIBERTADORES, named thus in honour of the heroes who built the foundations for the creation of the South American nations, is considered the club-level South American football tournament par excellence. Clubs classify from CONMEBOL's 10 associations and federations, and it has been disputed since 1960.

Since the 2019 edition of the CONMEBOL LIBERTADORES, the home and away finals format was modified into a Single Final. This decision is due to the strategic objective of promoting South American football sports development by means of greater resources, greater investment, and better standards at all levels.

The winner of this competition disputes the CONMEBOL RECOPA and the FIFA Club World Cup.

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#### CONMEBOL SUDAMERICANA

The CONMEBOL SUDAMERICANA is a club-level tournament organized by CONMEBOL, which began being disputed in 2002. Since the 2019 edition of the CONMEBOL SUDAMERICANA, the home and away finals format was modified into a Single Final. This decision is due to the strategic objective of promoting South American football sports development by means of greater resources, greater investment, and better standards at all levels.

The champion of the CONMEBOL SUDAMERICANA obtains the right to dispute the CONMEBOL RECOPA against the champion of the CONMEBOL LIBERTADORES.

##### CONMEBOL RECOPA

The CONMEBOL RECOPA is a competition organized by CONMEBOL. It is disputed annually, between the champions of the CONMEBOL LIBERTADORES and the CONMEBOL SUDAMERICANA, in home and away matches.

The CONMEBOL RECOPA Sudamericana is carried out every year since 1989 and has been organized 28 times.

##### Other tournaments

Besides the aforementioned tournaments, the CONMEBOL is in charge of the following international competitions and tournaments:

- CONMEBOL Pre-Olympic U-23
- CONMEBOL Libertadores U-20
- Men's CONMEBOL Sudamericano U-20
- Men's CONMEBOL Sudamericano U-17
- Men's CONMEBOL Sudamericano U-15
- Women's CONMEBOL Copa América
- Women's CONMEBOL Sudamericano U-20
- Women's CONMEBOL Sudamericano U-17
- Women's CONMEBOL Libertadores
- Futsal CONMEBOL Libertadores
- Futsal CONMEBOL Copa América
- Futsal CONMEBOL Qualifiers
- Futsal CONMEBOL Sudamericano U-20
- Futsal CONMEBOL Sudamericano U-17
- Women's Futsal CONMEBOL Copa América
- Women's Futsal CONMEBOL Sudamericano U-20
- Women's Futsal CONMEBOL Libertadores
- Beach Soccer CONMEBOL Libertadores
- Beach Soccer CONMEBOL Copa
- Beach Soccer CONMEBOL Sudamericano U-20
- Beach Soccer CONMEBOL Qualifiers.

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## NOTE 2 – SUMMARY OF THE MAIN ACCOUNTING POLICIES

Hereafter are summarized the most significant accounting policies applied by the institution.

### a. Bases for preparation and presentation

The financial statements as a whole have been prepared following the standards of financial information issued by the Paraguayan Public Accountants Council, on the basis of historical costs, except for the case of property, plant and equipment balances as explained in point b. of the present note.

The Paraguayan Public Accountants Council's accounting standards do not include conversion standards to a currency that is different to the functional currency. The CONMEBOL's financial statements in the local currency (Guaranies) are prepared in order to fulfil the legal fiscal aspects as well as other general uses. Said financial statements do not include financial information in the local currency.

### b. Property, plant and equipment

Goods are exposed at their historical costs. CONMEBOL has carried out, during the 2020 fiscal year, a technical revaluation of the properties included in this item. The valuation method has been carried out in accordance with the pertinent expert procedures, corresponding to the appraisal value at date of its execution's market price. The valuation calculation was carried out by Eng. Blas Pessolani. The net increase for technical revaluation is credited to the corresponding equity reserve. See Note 8.

The improvement costs that extend the goods' lifespan or increase their productive capacity is allocated to the asset's corresponding accounts. Maintenance expenses are charged to the results.

Depreciation is calculated using the straight-line method, applying enough annual rates in order to extinguish their values towards the end of their estimated lifespan.

### c. Accounting estimates

The preparation of these accounting statements requires that the CONMEBOL's management carry out certain estimates and scenarios that affect the balances of assets and liabilities, the exposure of contingencies, and recognition of income and expenditures. Assets and liabilities are recognized in the financial statements when it is likely that future economic benefits flow towards or from the Institution and that the different line items have a cost or value that can be reliably measured.

Should these estimates and scenarios, which are based on the Institution's Administration's best criteria at the date of these financial statements, be modified in the future with regards to current circumstances, the original estimates and scenarios shall be correspondingly modified at the date in which said changes take place.

The main estimates related to the financial statements refer to the forecasts regarding assets and risks on credits and accounts receivable, depreciation of goods, amortization of deferred charges, contingency forecasts, provisions and deferred income.

### d. Allowances for accounts receivable of doubtful recovery

Forecasts for accounts receivable of doubtful recovery are determined at the end of the year based on the analysis of said accounts receivable carried out with the purpose of determining their unrecoverable portion.

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### e. Financial investments

Financial investments are valued at their cost value in addition to the accrued interests payable at the end of each fiscal year, which should not in any case exceed the probable value of their implementation.

### f. Recognition of income and expenditures

#### Diffusion, sponsorship and promotion agreements

CONMEBOL has signed a number of commercial agreements with television and cable channels, promoters, sponsors and others related to the diffusion, marketing, promotion and sponsorship rights mainly regarding the CONMEBOL COPA AMÉRICA, CONMEBOL LIBERTADORES, CONMEBOL SUDAMERICANA, CONMEBOL RECOPA tournaments and other tournaments organized and directed by the Institution.

Many of these agreements last many years, and anticipate fixed annual payments for diffusion, sponsorship and promotion licenses. Incomes coming from each agreement are recognized in the period in which the competition is held.

Incomes received with anticipation are registered as deferred incomes within the Institution's financial statements. Deferred incomes represent received but not accrued incomes at the end of the fiscal year. See Note 13.

#### FIFA program funds

FIFA grants financial aid to CONMEBOL, and through this, to its Member Associations and Federations, to support their mission to organize and promote competitions as well as the development of football within the region's jurisdiction.

FIFA's funding is recognized by CONMEBOL as an income while said funds are being applied. The use of financial aid funds is allocated to the cost of specific activities, mainly related to the promotion of tournaments and development, whether they are at the Confederation's expense or its member associations and federations, and are recognized in the statements as the payments are carried out.

#### Annual fees for affiliation, club inscription in tournaments, and fines

Member Associations' and Federations' annual fees are recognized during the calendar year. Club inscriptions are recognized at the start of the club's participation in the tournament and fines based on tournament matches are recognized as income as they happen.

#### Other income and expenditures

The remaining income and expenditures are recognized according to their accrual.

Expenditures that can be identified as a tournament, activity, specific program or support service, are directly charged to that tournament, activity, specific program or support service and are reflected as such.

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The South American Football Confederation has developed investments with the vision to diversify its own Income, with the construction of a Hotel and Convention Centre. In accordance with the contract signed with the Company BOURBON HOSPITALIDAD S.A., with duration of 25 years starting May 25, 2011, the latter holds a concession for the administration and development of the business and the economic benefits that may result are divided 50% between the parties.

**g. Cash and cash equivalents**

For the preparation of the cash flow statement, the following are considered as cash and cash equivalents: cash balances, cash available in bank accounts and all high liquidity investments. See Note 3.

**h. Income tax**

Law 6.380/19 – Modernization and Simplification of the National Tax System, establishes that non-profit entities that carry out any activity that is affected by the taxes in force in the new Law, when such acts have a permanent and business nature, will be subject to the taxes that affect exclusively said activities, being exempt from their remaining activities.

In fulfillment of the referred fiscal provisions, CONMEBOL carries out the payment of the Income Tax applying a 10% rate over taxable income; the determined tax is charged to the year's balance. The taxable income is calculated in accordance with fiscal guidelines that establish which items are included or excluded, and the recognition of possible charges or income originated by applying deferred taxes. The annual adjustment to asset balances for assets and liabilities for deferred taxes is included as part of income tax within the statement of income and expenditures. Note 25.

**i. Severance pay**

Severance payments are included in the statements at their moment of payment.

**j. Going concern**

CONMEBOL has the reasonable expectation to count with sufficient resources to continue operating in the future. For this reason, it has adopted the accounting principle of going concern for the preparation of the present financial statements.

**k. Related parties**

Balances with related parties have been valued according to conditions agreed among the involved parties. See Note 24.

**l. Statutory reserve**

CONMEBOL can annually allocate part of the fiscal year's surplus to the statutory reserve, in order to guarantee the fulfillment of statutory responsibilities and financially shield it against unexpected events and risks. See Note 15.

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**NOTE 3 - CASH AND CASH EQUIVALENTS**

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Cash	11,970	11,787
Banks Available – Checking Accounts	67,006,215	78,762,711
<b>Total</b>	<b>67,018,185</b>	<b>78,774,498</b>

**NOTE 4 – FINANCIAL INVESTMENTS**

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Certificates of Deposit – Paraguay	-	47,000,000
Certificates of Deposit – Foreign	72,500,000	64,000,000
Payable Accrued Interests on Certificates of Deposit	430,904	812,023
Trust - FIFA Gate Restitutions (*)	12,494,783	-
Mirabaud Bank - FIFA Gate Restitutions (*)	15,784,695	-
<b>Total</b>	<b>101,210,382</b>	<b>111,812,023</b>

(\*) Incorporates accrued interests

**NOTE 5 – ACCOUNTS RECEIVABLE**

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Member Associations, FIFA and related parts - Note 24	600,506	1,417,330
Accounts receivable	269,648,325	48,388,042
Allowances for accounts receivable of doubtful recovery	(140,193,021)	-
<b>Total</b>	<b>130,055,810</b>	<b>49,805,372</b>

**NOTE 6 – ADVANCE PAYMENTS**

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Advance payments to Associations - Note 24	22,700,000	16,849,708
Advance payments to Providers	5,514	14,332
<b>Total</b>	<b>22,705,514</b>	<b>16,864,040</b>

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#### NOTE 7 – OTHER ASSETS

The item's composition as of December 31, 2020 and 2019 is described below:

	2020	2019
	USD	USD
Commissions to Accrue	5,562,951	8,344,425
Competitions Expenses to Accrue	2,784,169	1,267,785
Materials and Consumables in Storage	535,880	393,280
Other Assets to Accrue	124,587	102,899
Fiscal Credit	93,394	96,530
<b>Total</b>	<b>9,100,981</b>	<b>10,204,919</b>

#### NOTE 8 – PROPERTY, PLANT AND EQUIPMENT

The item's composition as of December 31, 2020 and 2019 is described below:

	2020	2019
	USD	USD
Headquarters (*)	20,056,596	16,552,042
Hotel Bourbon (*)	31,441,177	37,790,584
Museum and Convention Centre (*)	32,382,298	29,576,026
Real Estate (*)	2,451,924	3,219,160
Furniture and Supplies	430,204	393,588
Computer Equipment	563,906	416,366
Vehicles	336,496	351,183
Machinery and Equipment	37,777	40,430
Facilities	873,918	898,580
Football Field	263,575	263,575
Ongoing works contracts (**)	4,727,807	1,749,927
<b>Subtotal</b>	<b>93,565,678</b>	<b>91,251,461</b>
(-) Accumulated Depreciation	(16,185,003)	(15,289,216)
<b>Total</b>	<b>77,380,675</b>	<b>75,962,245</b>

(\*) Corresponding to buildings and land. The land expropriated by the State was deactivated in 2020, see Note 27. In 2020, a technical revaluation of its fixed assets has been carried out based on an appraisal carried out by Eng. Blas Pessolani, the appraisal values correspond to the market value at grant date.

(\*\*) Corresponding to the project "Referee Technological Training Centre" and the headquarters' remodelling works.

As of December 31, 2020, some real estate that make up this item have been seized by court order related to labour lawsuits. CONMEBOL estimates that the allowances established as of December 31, 2020 are enough to cover the losses that could originate in the aforementioned lawsuits, which is why such embargoes may be lifted. See also Note 14.

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#### NOTE 9 – RESTRICTED FUNDS

The item's composition as of December 31, 2020 and 2019 is described below:

	2020	2019
	USD	USD
<b>Restricted Bank Balances</b>		
Banco Nacional de Fomento – Judicial Deposit	169,837	12,573
Banco Itaú S.A. – Embargo	-	730,701
Banco Continental S.A.E.C.A. – Embargo (*)	19,593	20,961
Banco BBVA S.A. – Embargo	-	2,365,633
Banco Santander S.A. – Pledged	9,999,981	9,999,998
<b>Total</b>	<b>10,189,411</b>	<b>13,129,866</b>

(\*) Corresponding to the bank balances that CONMEBOL holds at the end of the fiscal year, which are seized by court order, related to labour lawsuits.

#### NOTE 10 – ACCOUNTS PAYABLE FOR TOURNAMENTS

The item's composition as of December 31, 2020 and 2019 is described below:

	2020	2019
	USD	USD
Accounts Payable - Note 24	54,386,373	10,365,644
Match Officials	11,389	81,778
<b>Total</b>	<b>54,397,762</b>	<b>10,447,422</b>

#### NOTE 11 – SUPPLIERS AND OTHER ACCOUNTS PAYABLE

The item's composition as of December 31, 2020 and 2019 is described below:

	2020	2019
	USD	USD
Provisions for Services	29,522,353	16,989,217
Council, Presidency and Legal Office - Note 24	4,292,063	-
Bonus Payable	2,565,000	2,500,000
Committee Expenditures	1,236,210	1,236,210
National Providers	722,516	883,442
Representation Expenditures	198,000	348,741
Others	78,768	142,907
<b>Total</b>	<b>38,614,910</b>	<b>22,100,517</b>

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#### NOTE 12 – FISCAL AND SOCIAL SECURITY DEBT

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Foreign Providers' Tax Retention	152,278	187,006
Social Security Contributions and Retention	91,598	78,595
Income Tax	13,842	133,073
Value Added Tax	1,255	997
<b>Total</b>	<b>258,973</b>	<b>399,671</b>

#### NOTE 13 – DEFERRED INCOME

The item's composition as of December 31, 2020 and 2019 is described below:

	2020 USD	2019 USD
Commercial Rights collected to accrue	162,254,805	149,229,750
Unaccrued Income - Note 24	5,171,649	4,526,796
<b>Total</b>	<b>167,426,454</b>	<b>153,756,546</b>

#### NOTE 14 – OTHER LIABILITIES

In order to improve our financial statements' exposure, as of December 31, 2020, CONMEBOL has established to disclose in notes to the financial statements, not only the amounts recorded as allowances for possible contingencies, but also the amounts claimed for said trials.

As of December 31, 2020, the amount claimed for labour, civil and other lawsuits against CONMEBOL catalogued as probable and possible, and which have started in 2019, amounts to USD 19,834,952. Based on the opinion of our legal advisors, CONMEBOL has established allowances as of December 31, 2020 for a total value of USD 11,765,191 (USD 13,407,330 as of December 31, 2019).

The change in the disclosure of the amount does not imply that there are new lawsuits (judicial contingencies) in 2020.

The future results of the aforementioned lawsuits may vary depending on their progress.

As of December 31, 2020, there are no other contingent situations or claims that could result in the generation of additional obligations to those recorded in CONMEBOL's financial statements.



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#### NOTE 15 – CONSTITUTION OF STATUTORY RESERVE

As of December 31, 2019, CONMEBOL has constituted a statutory reserve - ad referendum-, with the objective of facing future obligations that may arise from the organization of tournaments. The constitution of said reserve is subject to approval by the CONMEBOL Congress to be held on April 2, 2020 in Luque, Paraguay, as provided in the statutes. See note 2.1.

#### NOTE 16 – INCOME AND EXPENDITURES FOR TOURNAMENTS

The composition of CONMEBOL's Income and Expenditures for Tournaments is described below:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
<b>Incomes</b>		
CONMEBOL COPA AMÉRICA 2019 (*)	272,409	118,209,794
CONMEBOL LIBERTADORES (*)	272,209,454	300,271,271
CONMEBOL SUDAMERICANA (*)	37,170,652	46,487,902
FIFA Funds	13,412,259	15,503,362
Other Tournaments	1,919,233	6,694,156
Image rights, calls for tenders, box offices, licenses, seminars, cost recovery, affiliation (*)	552,071	82,891
<b>Total</b>	<b>325,536,078</b>	<b>487,249,376</b>

(\*) Includes income related to broadcasting rights, sponsorship, licenses and box offices for Single Finals. The 2020 editions of the Unique Finals were played without an audience due to Covid.

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
<b>Expenditures per Tournament</b>		
CONMEBOL COPA AMÉRICA 2019	(992,051)	108,959,222
CONMEBOL LIBERTADORES	182,537,437	184,359,527
CONMEBOL SUDAMERICANA	57,070,857	59,826,287
Other Tournaments	10,949,140	16,632,368
Other Expenditures	813,398	816,765
VAR / VAR Referees	1,675,687	2,431,598
Arbitration Courses	499,530	873,547
Competition Courses	676,445	588,377
Medical Commission Courses	139,130	320,202
<b>Total</b>	<b>253,369,573</b>	<b>374,807,893</b>



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#### NOTE 17 – OTHER INCOMES

Corresponds to incomes from other items registered by CONMEBOL, that are detailed below:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
MOPC Expropriation	2,654,135	-
Copa América 2019 Uncollectable Recovery	1,220,000	-
Miscellaneous Income	278,416	640,674
Evolución Educación	143,327	-
Hotel Bourbon Income	33,116	487,801
<b>Total</b>	<b>4,328,994</b>	<b>1,128,475</b>

#### NOTE 18 – COUNCIL AND COMMISSIONS EXPENDITURES

Composition of the balances corresponding to CONMEBOL Council and Commissions' expenditures are detailed below:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
Representations and Conventions	13,627,805	11,505,544
Permanent Commissions	279,473	320,214
<b>Total</b>	<b>13,907,278</b>	<b>11,825,758</b>

#### NOTE 19 - COMMERCIALIZATION AND MARKETING EXPENDITURES

Composition of the balances corresponding to Commercialization and Marketing Expenditures are described below:

	2020	2019
	USD	USD
Commissions for Sales of Rights	31,005,867	35,200,840
Sports Events Productions (*)	8,987,441	14,626,336
Professional Fees	1,860,323	2,475,766
Box Office	-	1,119,786
Airfares	39,366	153,351
Other	248,014	318,922
<b>Total</b>	<b>42,141,011</b>	<b>53,895,001</b>

(\*) Includes Single Finals expenses for CONMEBOL LIBERTADORES and CONMEBOL SUDAMERICANA 2020/2019. The 2020 editions of the Unique Finals were played without an audience due to Covid.



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#### NOTE 20 - OTHER COMPETITIONS AND DEVELOPMENT EXPENDITURES

The composition of CONMEBOL expenditures for other Competitions and Development is described below:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
Associations Development (*)	16,941,914	4,446,655
Subsidies for Club Charter Flights– Covid	2,000,000	-
Women and Men Development League – National Phase	1,271,925	1,781,251
Development Office	924,495	945,285
Training Seminar for Member Associations	466,162	1,236,019
Women and Men Development League – Regional Phase	460,506	1,740,000
Operating Funds FM Clubs Licenses, Licensing Officer, Coaching Licenses	252,728	311,556
VAR Support Program and Referee Courses – Development	209,750	366,462
Beach Soccer CONMEBOL Libertadores	140,000	141,555
Disney Cup	80,343	951
Women's South American Football League U -19	80,263	593,877
Operating Fund Futsal and Beach Soccer	80,000	150,000
Evolución Educación	72,596	-
Technical Development	62,739	474,443
Women's Football Development	45,926	193,122
Football fields construction	38,148	148,309
Impact Evaluation Consulting 16-18	31,749	-
Grassroots Football Consulting	26,163	26,004
Scholarships Men and Women	17,504	75,844
Clothing for Development Courses	9,701	34,768
Women's CONMEBOL Libertadores	-	408,557
Futsal CONMEBOL Sudamericano U-20	-	300,000
Futsal CONMEBOL Copa América	-	930
South American Beach Soccer League	(49,521)	490,558
South American Futsal League	(49,522)	591,762
<b>Total</b>	<b>23,113,569</b>	<b>14,457,908</b>

(\*) Incorporates the support provided to Member Associations with FIFA funds within the Covid framework.



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#### NOTE 21 - ADMINISTRATION EXPENDITURES

The composition of CONMEBOL's Administration Expenditures is described below:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
Staff-related Expenditures	6,666,834	7,093,330
Professional Fees	5,034,770	4,039,267
Fees and Legal Advice	2,703,249	2,954,368
Taxes, Fees and Contributions	2,556,369	2,215,479
Non-resident Tax Withholding	974,280	666,133
Other Administration Expenditures	777,783	687,351
Donations and Contributions	461,688	122,309
Maintenance and Repair Costs	295,488	227,253
Safety and Security	231,614	214,737
Tax Withholding Abroad	226,720	3,168,393
Basic Services	96,340	112,601
Airfare	66,557	211,011
Fiscal Year Forecast / Reversal	(1,504,118)	759,097
<b>Total</b>	<b>18,587,574</b>	<b>22,471,329</b>

#### NOTE 22 - DEPRECIATION AND AMORTIZATION

Depreciation and Amortization summed up the following values:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
Depreciation and Amortization	2,298,752	3,272,666
<b>Total</b>	<b>2,298,752</b>	<b>3,272,666</b>

#### NOTE 23 - FINANCIAL INCOME/EXPENDITURES

The net effect from financial operations arises from the following concepts:

	Fiscal Year ending December 31,	
	2020 USD	2019 USD
Earned Interests	2,659,253	3,946,235
Result from Exchange Rate Difference	(170,734)	(175,596)
Banking Fees	(307,840)	(42,292)
<b>Total</b>	<b>2,180,679</b>	<b>3,728,347</b>

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#### NOTE 24 - BALANCES AND TRANSACTIONS WITH MEMBER ASSOCIATIONS, FIFA AND RELATED PARTIES

Balances and Transactions as of December 31, 2020 y 2019 are the following:

ASSETS	2020 USD	2019 USD
<b>Accounts receivable – Note 5</b>		
Uruguayan Football Association	118,925	607,153
Brazilian Football Association	49,913	346,861
Bolivian Football Association	2,550	2,360
Colombian Football Association	220,820	258,171
Chilean Football Association	1,250	-
Ecuadorian Football Association	4,175	-
Peruvian Football Association	15,900	4,500
Venezuelan Football Association	1,400	181,283
Uruguayan Football Association	3,700	3,700
Brazilian Football Association	14,800	400
Union of European Football Associations (UEFA)	164,319	-
Fédération Internationale de Football Association	2,754	12,902
<b>Total</b>	<b>600,506</b>	<b>1,417,330</b>

<b>Advance Payments – Note 6</b>		
Paraguayan Football Association	4,500,000	6,500,000
Uruguayan Football Association	2,000,000	4,150,000
Bolivian Football Association	2,000,000	1,000,000
Ecuadorian Football Association	3,000,000	2,000,000
Peruvian Football Association	2,000,000	100,000
Argentinian Football Association	4,200,000	2,150,000
Colombian Football Association	1,000,000	750,000
Chilean Football Association	3,000,000	-
Venezuelan Football Association	1,000,000	-
Brazilian Football Association	-	199,708
<b>Total</b>	<b>22,700,000</b>	<b>16,849,708</b>
<b>Total Assets</b>	<b>23,300,506</b>	<b>18,267,038</b>

LIABILITIES	2020 USD	2019 USD
<b>Accounts Payable for Tournaments – Note 10</b>		
Argentinian Football Association	19,925,400	2,875,259
Paraguayan Football Association	573,000	1,390,000
Uruguayan Football Association	1,386,500	335,000
Brazilian Football Association	27,151,500	1,100,000
Bolivian Football Association	576,500	574,500
Colombian Football Association	204,900	-
Chilean Football Association	1,824,000	760,000
Ecuadorian Football Association	265,000	702,177
Peruvian Football Association	127,000	75,000
Venezuelan Football Association	1,116,324	525,000
Copa América 2019 – Brazilian Organizing Committee EIRELI	1,236,249	2,028,708
<b>Total</b>	<b>54,386,373</b>	<b>10,365,644</b>

<b>Suppliers and other accounts payable – Note 11</b>		
Council, Presidency and Legal Office	4,292,063	-
<b>Total</b>	<b>4,292,063</b>	<b>-</b>

<b>Deferred Income – Note 13</b>		
Unaccrued Income FIFA FORWARD	5,171,649	4,526,796
<b>Total</b>	<b>5,171,649</b>	<b>4,526,796</b>
<b>Total liabilities</b>	<b>63,850,085</b>	<b>14,892,440</b>

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As of December 31 2020 and 2019, transactions with related parties have been the following:

Incomes	Fiscal Year ending December 31, de	
	Thousands of USD 2020	Thousands of USD 2019
Argentinian Football Association	353,072	2,191,247
Paraguayan Football Association	555,029	933,371
Uruguayan Football Association	182,802	252,619
Brazilian Football Association	785,084	1,755,228
Bolivian Football Association	135,202	141,434
Colombian Football Association	537,470	209,959
Chilean Football Association	407,850	754,526
Ecuadorian Football Association	191,032	1,118,513
Peruvian Football Association	115,855	1,450,482
Venezuelan Football Association	157,486	387,293
<b>Sub-total</b>	<b>3,420,882</b>	<b>9,194,671</b>
Fédération Internationale de Football Association	14,084,055	12,884,382
<b>Total Income</b>	<b>17,504,936</b>	<b>22,079,053</b>

Expenditures	Thousands of USD				
	Libertadores (*)	Sudamericana (*)	Copa América	Others	Total
Argentinian Football Association	28,614,500	11,853,184	-	1,364,500	41,832,184
Paraguayan Football Association	15,170,000	2,010,000	-	1,805,410	18,985,410
Uruguayan Football Association	9,500,000	4,385,000	-	200,000	14,085,000
Brazilian Football Association	33,810,000	4,845,000	-	3,846,457	42,501,457
Bolivian Football Association	7,960,000	2,155,000	-	631,900	10,746,900
Colombian Football Association	11,310,000	5,095,000	-	2,346,848	18,751,848
Chilean Football Association	7,550,000	7,085,000	-	633,054	15,268,054
Ecuadorian Football Association	17,522,846	1,645,000	-	1,438,143	20,605,989
Peruvian Football Association	7,550,000	2,620,000	-	661,073	10,831,073
Venezuelan Football Association	6,776,000	1,200,000	-	234,792	8,210,792
Council, Presidency and Legal Office	-	-	-	7,161,050	7,161,050
Fédération Internationale de Football Association	-	-	-	294,472	294,472
Brazilian Organizing Committee	-	-	-	619,080	619,080
<b>Total 2020</b>	<b>145,763,346</b>	<b>42,893,184</b>	<b>-</b>	<b>21,236,779</b>	<b>209,893,309</b>
<b>Total 2019</b>	<b>161,900,000</b>	<b>47,200,000</b>	<b>90,105,598</b>	<b>10,639,669</b>	<b>309,845,267</b>

(\*) Correspond to payments made to clubs through their Member Associations.



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Expenditures - Development	Thousands of USD	
	2020	2019
Argentinian Football Association	2,906,416	753,000
Paraguayan Football Association	2,042,403	1,077,164
Uruguayan Football Association	1,849,644	655,000
Brazilian Football Association	2,536,078	425,689
Bolivian Football Association	1,259,871	1,700,000
Colombian Football Association	2,492,500	553,064
Chilean Football Association	1,494,807	1,079,353
Ecuadorian Football Association	934,000	1,582,000
Peruvian Football Association	2,369,496	748,564
Venezuelan Football Association	2,580,009	285,859
<b>Total</b>	<b>20,465,224</b>	<b>8,859,693</b>

#### NOTE 25 – INCOME TAX

	2020 USD	2019 USD
Earnings before tax	(14,442,402)	28,307,468
Fiscal adjustments	14,573,002	(26,976,738)
Income tax	130,600	1,330,730
Tax rate	10%	10%
<b>Income tax exposed in the Financial Statement</b>	<b>13,060</b>	<b>133,073</b>

The entity calculates income tax using the deferred method, the balance sheet method. The aforementioned method establishes the determination of net deferred tax assets or liabilities based on the temporal and temporary differences, included in the Income Statement's Income Tax line. As of December 31, 2020 and 2019, the entity has no material temporal or temporary differences to record.

#### NOTE 26 – AXES OF CHANGES – CLEAR RULES

The current CONMEBOL administration, following the standards of good governance, ethics, social responsibility and transparency, and within the framework of the implementation of the pillars of change plan, indicated in Note 1, has created the Compliance and Audit Commission, with the necessary autonomy, responsible for the selection and contracting processes of auditing work:

##### Accounting and tax audit

Hiring of the accounting and auditing firm PricewaterhouseCoopers, registered with the Ministry of Finance of the Republic of Paraguay, to carry out audits of the financial statements of the Confederation for the years 2018, 2019, 2020 and 2021.

#### NOTE 27 - AXES OF CHANGES – CLEAR RULES – JUSTICE FOR FOOTBALL

The current CONMEBOL administration has set as a priority and has promised to work on the axes of CLEAR RULES, seeking: SPORTS JUSTICE, ECONOMIC JUSTICE AND HISTORICAL JUSTICE.

In compliance with such position, CONMEBOL intervenes in the following cases, related to mentioned pillars:



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**a. Procedure before the Swiss Prosecutor's Office:**

**1. SV. 15.0743-REC. "OAG v. Nicolas LEOZ ALMIRON and Eduardo Carlos DELUCA".**

During the 2018 period, CONMEBOL's request to become a plaintiff in the investigation carried out by the Swiss Prosecutor's Office against the Institution's former Directors was admitted, having been admitted as plaintiff and named victim of the criminal acts committed by the Former Directors. In 2019, Justice ruled in favour of CONMEBOL, ordering the restitution of **USD 15,912,859.70** related to Dr. Nicolás Leoz and **USD 490,092.00** from Mr. Eduardo Deluca; the latter amount was credited to CONMEBOL's bank account in February 2020.

During the month of October 2020, the sum of **USD 1,039,284.45** corresponding to restitution to the account of Irmina Silfides Ortíz de Escurra, was received.

**2. SV. 15.0684-REC. "OAG v. Person Unknown".**

In this process CONMEBOL was also considered a victim, and between the months of October and November 2020, received an amount that totalled **USD 19,232,997.81** corresponding to accounts belonging to Dr. Nicolás Leoz and/or his heirs or companies of which they were shareholders.

**3. SV. 12.0998-REC. "OAG v. Eduardo Carlos DELUCA".**

CONMEBOL was admitted as victim in the process 12.0998-REC, corresponding to an investigation on suspicious operations of Mr. Eduardo Carlos Deluca, former Secretary of the South American Football Confederation. In this process, the total sum of **USD 1,929,392.03** was recovered.

Investigations are still ongoing within the Swiss jurisdiction, and we believe that we could recover more funds in the course of 2021.

**b. Extrajudicial settlements.**

On April 3, 2020, an agreement with Nicolás Leoz heirs was signed. In this agreement, they agree to return to the CONMEBOL the amount of **USD 3,500,000** of accounts they owned in the Republic of Paraguay.

On August 31, 2020 an agreement with the other heirs of Mr. Nicolás Leoz was signed, by which they proceeded to return the sum of **USD 12,556,953.42**, which incorporates interests that will partially accrue in 2021.

All the aforementioned amounts are already deposited in CONMEBOL accounts

**c. Lawsuit No. 1:15-Cr-00252-RJD (EDNY) - FIFA GATE**

Within the framework of lawsuit No. 1:15-Cr-00252-RJD (EDNY), known as FIFA GATE, where some of the former CONMEBOL directors have been included, due to voluntary collaboration, CONMEBOL has been considered a victim.

Although the process is ongoing, as of December 31, 2020, the amount of **USD 30,000** and as of December 31, 2019, the amount of **USD 528,873.66** for damages have been received and a restitution request, which is still pending, has been filed.

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**d. Labour Cases**

In the trials in which CONMEBOL is being sued, the Institution has appeared before them to oppose the defences, which correspond by law.

In 2017, ex-officials filed claims before the labour jurisdiction requesting that they be recognized compensation for moral and patrimonial damage, and the payment of salaries to the Social Security Institute, however, to date, after having opposed the defences regarding moral and material damage, and having achieved victorious sentences, contingencies were reduced by 83%.

However, the process continues for all of them in the case of payment of salaries before the Social Security Institute, for which the defences that they make on our part have already been presented.

**e. Land Expropriation Case by the Paraguayan State.**

By executive decree, the Paraguayan State has expropriated a strip of land owned by CONMEBOL, for the Ñu Guazú Highway construction, the amount set, as compensation was **Gs. 14,958,622,400**, equivalent to **USD 2,709,895**, at the exchange rate of the appraisal date. (Gs. 5,520 for USD, as of April 22, 2016).

CONMEBOL rejected the amount established by the Paraguayan State, on the grounds that it was below the current market value. Given the discrepancy between both parties, the Paraguayan State filed a demand for payment by consignment.

The result of the judicial expertise has determined that the expropriated strip of land has a value of **USD 5,382,852**, with which the courts have agreed with CONMEBOL, the final judgment being to date.

As a result of the provisions above, the amount of Gs. 15,226,159,464 (USD 2,184,841) is already in CONMEBOL's accounts, and the Paraguayan State is managing the payment of the balance.

**NOTE 28 – SIGNIFICANT CONTRACTS**

During 2020, the IMG group acquired 100% of shares of the holding it previously had with the PERFORM - FC10 group, leaving IMG as the sole owner of FC10 and therefore, solely responsible for the provision of professional consulting services in the commercialization, sale and post-sale of the commercial assets of CONMEBOL club tournaments for the 2019-2022 business cycle.

In August 2020, the cancellation of the contract was received unilaterally by 2 of the companies holding the transmission rights of CONMEBOL Libertadores and CONMEBOL Sudamericana in the Brazilian territory, Globo and DAZN, respectively. From there, 45 days before our tournaments restarted, the rights have been re-commercialized, reaching two agreements with SBT, Claro-Sky, through the local operator and programmer Bandeirantes. Remaining, as of December 31, 2020, contracts in force for a value of USD 1,310 million.

CONMEBOL maintains agreements for the transmission of the CONMEBOL Libertadores and CONMEBOL Sudamericana competitions with the following companies: SBT, CLARO-SKY, Fox Sports, Facebook, Directv, Bein; and marketing rights contracts with: Qatar Airways, Rexona, Santander, Bridgestone, Amstel, Gatorade, Betfair, MasterCard, Electronic Arts, Ford Motors, Nike (legacy contract), among others.

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The contracts signed by CONMEBOL allowed the 2020 edition of the tournaments to be broadcasted to 191 countries. For the second time, the CONMEBOL Libertadores Single Final was broadcasted on international flights through an agreement with the Sport24 Company.

The guarantee of USD 20,149,545, for pledged income of the rights trading agency, was reclassified as deferred income for better exposure until it is effectively settled once the 2019-2022 business cycle ends.

**NOTE 29 – THE PANDEMIC EFFECTS ON CONMEBOL’S OPERATIONS**

On March 11, 2020, the World Health Organization declared the Coronavirus (COVID-19) outbreak a pandemic, due to its rapid spread throughout the world, having affected more than 150 countries. Most governments have taken restrictive measures to contain the spread, which include: isolation, confinement, quarantine and restriction of the free movement of people, closure of public and private premises, except those considered essential or of basic needs (health products, food, fuel and communications), border closure and drastic reduction of air, sea, rail and land transport; all of this brought with it economic impacts to a great extent.

COVID-19 forced the suspension of all CONMEBOL competitions on March 11, 2020, resuming them on September 15, 2020, with strict health protocols and without the public’s presence in stadiums. Rescheduling forced competitions to end in January 2021. CONMEBOL has fulfilled its commitment to deliver matches to the rights holders, however, two of them (Dazn and Globo) unilaterally decided to terminate their contracts, and whose impact on income meant a fall of USD 43,350,000 in fiscal year 2020. These rights have been re-commercialized, reaching agreements with SBT, Claro-Sky through the local operator and programmer Bandeirantes for the 2020-2022 cycles.

The fact of having played the Single Finals without an audience left an estimated decrease in income, from ticket sales, of USD 10,000,000.

The pandemic forced CONMEBOL to suspend 4 youth tournaments and 5 tournaments of other disciplines.

In order to face the costs associated with the sanitary protocols, CONMEBOL assisted its Member Associations and Clubs with its own funds for more than USD 11,292,554.-

Assistance provided with FIFA funds exceeded USD 15,000,000.-

The development of the club competitions, youth tournaments and national team competitions, with the same sanitary protocols established during 2020, is expected for the year 2021.



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**NOTE 30 - SUBSEQUENT EVENTS**

There are no other events subsequent to the end of the fiscal year, and as of the date of issuance of these financial statements that imply significant alterations to the asset structure nor to the income and expenditures that merit disclosures in its notes.



INTERNAL AUDITING DEPARTMENT REPORT  
CORRESPONDING TO THE 2020 FISCAL YEAR  
74<sup>TH</sup> ORDINARY CONGRESS

Luque, Paraguay, March 16, 2021

Mr. President and South American Football Confederation – CONMEBOL Member Association Representatives:

2020 was a year completely different to any other. We were forced to live through a pandemic, which led the Institution to make important decisions related to action plans with its Member Associations, tournaments, clubs, collaborators, and all other interest parties related to football.

We prioritized health at every moment, which is why both club and national team tournaments were suspended, thus resulting in the suspension of income until they resumed, and in other cases, in property right holders unilateral rescinding contracts. The administration put into place measures in order to maximize resources and financial policies in order to provide Member Associations and clubs support, as well as the required logistics in order to comply with the health protocols necessary to resume the tournaments.

At the Internal Auditing Department, we have verified that all disbursements carried out in order to provide financial support regarding COVID-19 have complied with the stipulated requirements. It is important to note that revision tasks were mostly carried out via home office, which was possible thanks to the advanced technologies the Institution has invested in since 2016, including the SAP Business One system and online documents.

Likewise, during 2020, significant amounts of funds coming from different causes related to former Institution leaders were recovered. These funds have been verified and now belong to CONMEBOL.

In addition, a new tender process has begun in order to select the sales agency for the 2023-2026 cycle. The international firm EY Argentina will be responsible for verifying the tender process's compliance.

In 2020, the integrated management system SAP Business One underwent updates focused on the purchasing process so as to be able to count on new reports and strengthen the control environment. Likewise, interphases with external competence systems for the payment process have been implemented, all with the purpose to streamline and strengthen operations integrity within the management system.

It is important to note that at CONMEBOL, payments are carried out through previously verified and registered bank accounts. We must also mention that 100% of income is received via bank transfers, rendering income and expense traceability effective. In both cases, due diligence is enforced by the Ethics and Compliance Department.



Funds for development granted by FIFA through its FORWARD program were received and applied to projects presented by Member Associations. At the Institution, Member Associations can count on the constant support of the Ethics and Compliance and Internal Auditing Departments regarding best practices in project presentation and reporting with regards to current regulations.

At the Internal Auditing Department, we have issued and delivered reports every month as stipulated in our workplan, setting commitments and deadlines if need be.

At of this report's date, external auditing tasks have been concluded by the Paraguayan branch of the international firm PriceWaterhouseCoopers, whose undisputed opinion shall be submitted for approval during the next Congress, which will take place on March 23, 2021, as is the case of the 2021 Budget, which shall also be submitted for approval. On another hand, in compliance with what was established in Article 10, Section 1, of Resolution #453/2011 of December 30, 2011, the Secretariat of Money and Goods Laundry Prevention (SEPRELAD), the international firm has also issued the corresponding report.

CONMEBOL is firmly committed to its continuous improvement, which is why dynamic of updating systems, processes and internal control is in line with international standards, with the purpose of complying with the Clear Rules and Leading Institution pillars.

CPA Andrea Rigoni M.  
Internal Auditing Manager

# CERTIFICATES OF COMPLIANCE

Lote 4079646096 , Cons.: 1

 <b>SUBSECRETARÍA DE ESTADO DE TRIBUTACION NUMERO</b> 4270111393693 <b>FECHA</b> 17/03/2021 <b>CERTIFICADO DE CUMPLIMIENTO TRIBUTARIO</b> <b>FORM.427-1</b>	
<b>DATOS DEL SOLICITANTE</b>	
RUC 80006237	NOMBRE O RAZÓN SOCIAL
DV 0	CONFEDERACION SUDAMERICANA DE FUTBOL
A LA FECHA DE EXPEDICIÓN DEL PRESENTE DOCUMENTO EL CONTRIBUYENTE HA CUMPLIDO CON SUS OBLIGACIONES ANTE LA ADMINISTRACIÓN Y SE EMITE EL PRESENTE CERTIFICADO DE CUMPLIMIENTO TRIBUTARIO EN CARÁCTER NORMAL EN VIRTUD A LO ESTABLECIDO EN EL ART. N° 194 DE LA LEY N° 125/91 Y SU MODIFICACIÓN CON LA LEY N° 2421/04 Y DEMÁS DISPOSICIONES VIGENTES.	
VALIDO HASTA: 16/04/2021	NÚMERO DE CONTROL : 90CB08E8
SUBSECRETARÍA DE ESTADO DE TRIBUTACIÓN	
 42718000623790CB08E8	



Ministerio de  
**TRABAJO, EMPLEO  
Y SEGURIDAD SOCIAL**



**GOBIERNO  
NACIONAL**

*Paraguay  
de la gente*

**VICE MINISTERIO DE TRABAJO  
DIRECCIÓN DE REGISTRO OBRERO**

COMPROBANTE DE PRESENTACIÓN DE PLANILLAS LABORALES N° 72638225  
CORRESPONDIENTE AL PERIODO 2020

**N° Patronal MTESS:** 70648  
**N° RUC:** 80006237-0  
**N° Patronal IPS:** 0558-82-0240  
**Nombre de la Empresa:** CONFEDERACION SUDAMERICANA DE FUTBOL  
**Dirección:** AVDA SUDAMERICANA Y VALOIS RIVAROLA  
**Localidad:** LUQUE  
**Departamento:** CENTRAL  
**Actividad Principal:** CONFEDERACION DE ASOCIACIONES NACIONALES SUDAMERICANAS  
**Fecha Presentación:** 16/03/2021



Señores  
Secretaría de Prevención de Lavado de Dinero y Bienes (SEPRELAD)  
Presente

4 de marzo de 2021

De nuestra consideración:

Tenemos el agrado de remitir una copia del "Informe especial sobre cumplimiento de la Ley N° 1.015/97 y sus modificaciones, ampliaciones y reglamentaciones", correspondiente a la Confederación Sudamericana de Futbol (CONMEBOL) al 31 de diciembre de 2020.

Sin otro particular, saludamos a ustedes atentamente,

Gastón Scotover  
Socio





# 02

## BUDGET 2021

- [46] ESTIMATED 2021 STATEMENT OF INCOME AND EXPENDITURES
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- [49] DIRECT INVESTMENT IN FOOTBALL 2021
- [49] EVOLUTION OF CLUB TOURNAMENT PRIZES
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- [52] CONTRIBUTIONS BY TOURNAMENTS TO CLUBS BY CONMEBOL LIBERTADORES, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020 AND 2021
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- [54] CONTRIBUTIONS BY TOURNAMENTS TO CLUBS BY CONMEBOL RECOPA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020 AND 2021
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# ESTIMATED 2021 STATEMENT OF INCOME AND EXPENDITURES

THE ESTIMATED 2021 STATEMENT OF INCOME AND EXPENDITURES IS DETAILED BELOW:

INCOME	IN THOUSANDS OF USD	%
Operating Income		
Income from Tournaments	484.597	99.5%
Other Income	2.577	0.5%
<b>TOTAL INCOME</b>	<b>487.174</b>	<b>100.0%</b>

## EXPENDITURES

### OPERATING EXPENDITURES

TOURNAMENT ORGANIZATION	409.454	84.0%
COUNCIL AND COMMISSIONS	11.084	2.3%
MARKETING AND COMMERCIALIZATION	50.905	10.4%
OTHER COMPETITIONS AND DEVELOPMENT	16.485	3.4%
ADMINISTRATION EXPENDITURES	8.277	1.7%
FISCAL AND SOCIAL EXPENDITURE	3.200	0.7%
<b>EXPENDITURES</b>	<b>499.405</b>	<b>102.5%</b>
<b>FISCAL YEAR PROFIT AND LOSS BALANCE</b>	<b>-12.231</b>	<b>-2.5%</b>

The total budgeted income for the year 2021 is USD 487.2 million, of which for tournaments, USD 472.6 million (97%) correspond to the CONMEBOL Copa Libertadores, CONMEBOL Copa Sudamericana, CONMEBOL Recopa, and other tournaments; USD 12.0 million (2.5%) to FIFA Forward; USD 2.6 million (0.5%) to other income corresponding to financial income and known recoveries made to date.

year 2021 will sum up to a total of USD 499.4 million. 95.9% of these expenditures (USD 479.1 million) correspond to the organization of the different tournaments, which is detailed as follows:

- ✓ USD 229.3 million (47.9%) destined to contributions for participation and sports merit for Clubs; in addition, this budget includes the new CONMEBOL Sudamericana format, where we went from 105

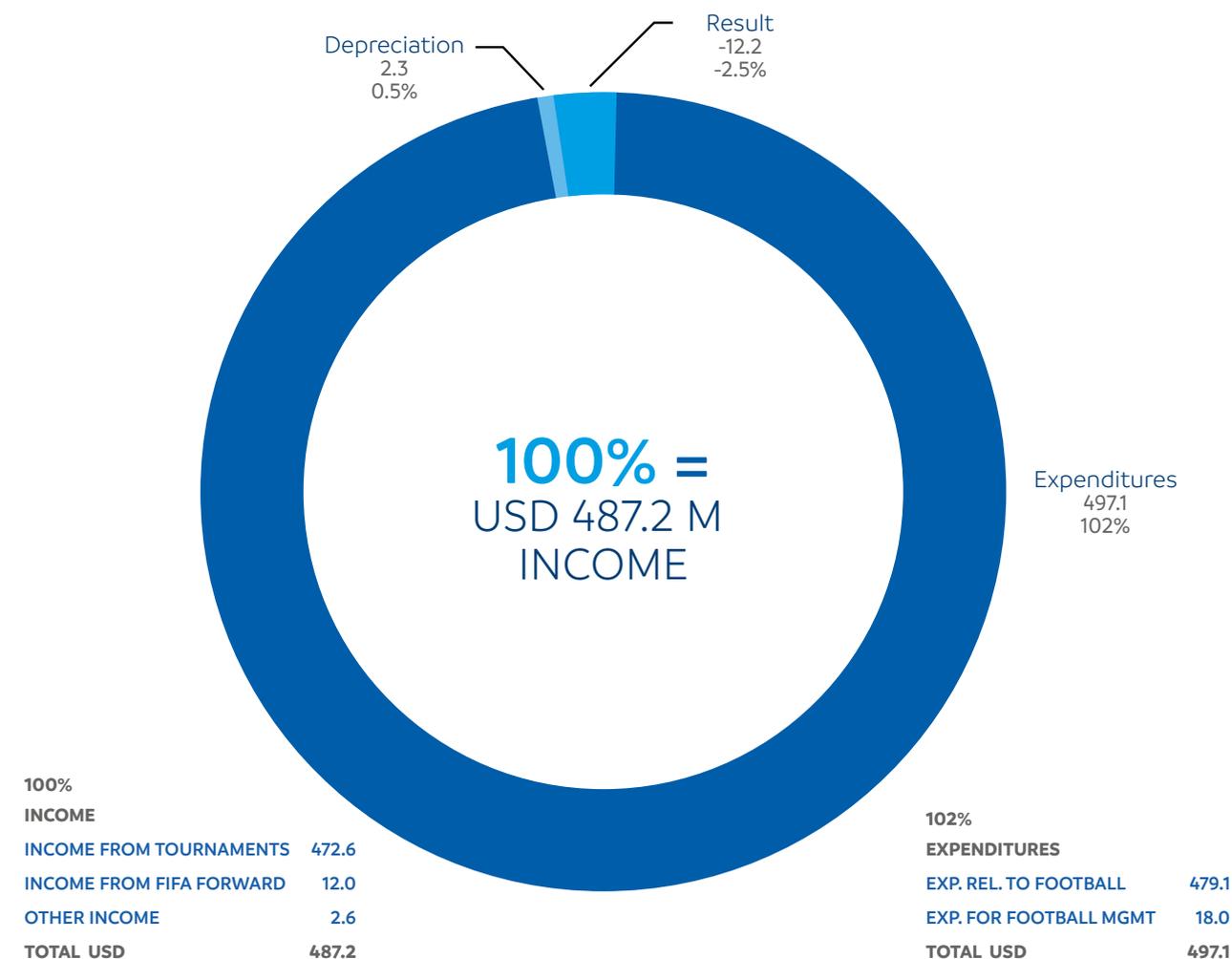
to 157 matches and an additional increase for prizes, production and logistics that represents USD 16.4 million.

- ✓ USD 122.2 million (25.5%) destined to organization expenditures related to the CONMEBOL Copa América 2021.
- ✓ USD 9.8 million (2.1%) destined to contributions for participation and sports merit for Clubs and Member Associations in minor tournaments;

- ✓ USD 19.6 million (4.1%) destined to production expenses for the CONMEBOL Libertadores, CONMEBOL Sudamericana and CONMEBOL Recopa;
- ✓ USD 13.9 million (2.9%) destined to referees and medical professional fees, per diem, airfare, accommodation, referee and medical courses, doping control expenses and costs

- related to VAR for 2021;
- ✓ USD 15.1 million (3.1%) destined to logistic expenditures for tournaments, delegates' professional fees, per diem, airfare and accommodation for match officials, trophies and medals;
- ✓ USD 16.5 million (3.4%) destined to South American Football Development Programs with FIFA Forward funds and

- Evolución funds;
- ✓ USD 50.9 million (10.6%) destined to Marketing and Commercialization expenditures; within this item, the commissions for agencies for television rights and sponsorship were considered;
- ✓ USD 1.8 million (0.4%) destined to corporate communication expenditures.



## 2021 BUDGET FOR PLANNED INVESTMENTS

DESCRIPTION	AMOUNT IN USD
OCCUPATIONAL SAFETY	160,000
MINOR ADJUSTMENTS	50,000
DRAINAGE AND STORM DRAINAGE CONSTRUCTION	100,000
IT- INFORMATION SECURITY	230,700
<b>TOTAL</b>	<b>540,700</b>

\*Prices do not include VAT

Infrastructure investment planned for 2021 focuses on completing the project to adapt headquarters' building facilities to current standards regarding physical, patrimonial, social responsibility and environmental security. It includes, among others, sewer and storm drainage construction, a new pressurized emergency staircase to ensure the buildings and its staff's safety, and other minor building adjustments that will guarantee comfort and functionality within the offices.

Investment in technology is aligned with the growth in information volume managed by CONEMBOL. It includes updating both physical and cloud servers, the acquisition of new equipment and components that make the network work, as well as the organization's systems and governance of information technologies. At the same time, the Information Security Department was created, which is responsible for implementing policies and technology capable of mitigating existing data security risks both outside and within the institution, ensuring the correct treatment of information.

## DIRECT INVESTMENT IN FOOTBALL 2021

### ✓ 98.9% OF INVESTMENT IN FOOTBALL 2021

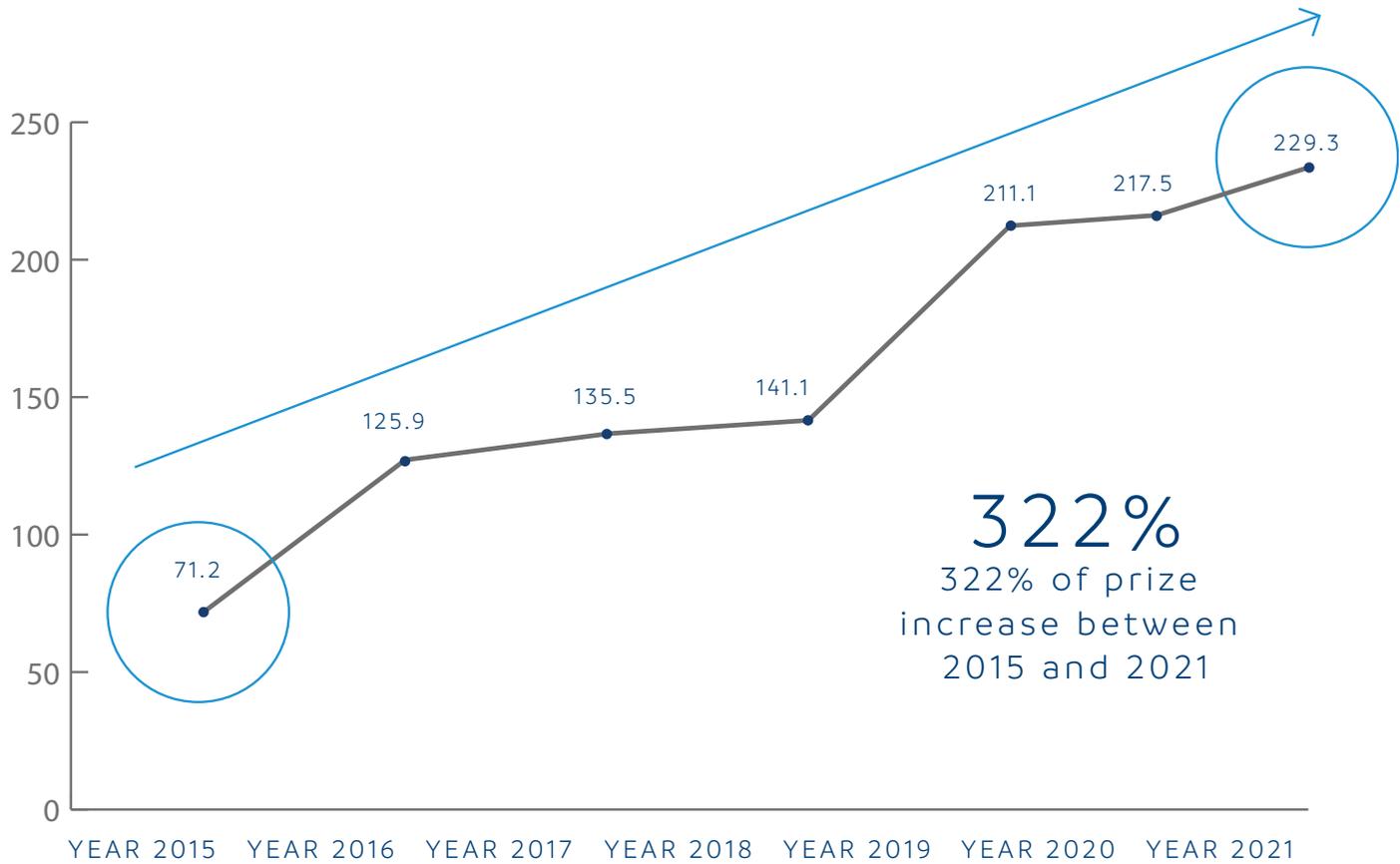
In order to promote the development of South American football, CONMEBOL estimates investing USD 479.1 million directly in football-related activities, an amount that represents 98.9% of all income related to football.

## INVESTMENT IN FOOTBALL 2021 BUDGET (IN MILLIONS OF USD)

	USD	%
<b>INCOME RELATED TO FOOTBALL</b>	<b>484.597</b>	<b>100.0%</b>
<b>DIRECT INVESTMENT IN FOOTBALL</b>		
CONTRIBUTIONS FOR PARTICIPATION AND SPORTS MERIT	229.260	47.3%
COPA AMÉRICA 2021	122.221	25.2%
MINOR TOURNAMENT CONTRIBUTIONS	9.830	2.0%
MATCH PRODUCTION	19.606	4.0%
REFEREEING, VAR, DOCTORS	13.900	2.9%
TOURNAMENT LOGISTICS	15.034	3.2%
DEVELOPMENT	16.485	3.4%
MARKETING AND COMMERCIALIZATION	50.905	10.5%
CORPORATE COMMUNICATION	1.841	0.4%
<b>TOTAL DIRECT INVESTMENT IN FOOTBALL</b>	<b>479.082</b>	<b>98.9%</b>

# PRIZE EVOLUTION FOR CLUB TOURNAMENTS (IN MILLIONS OF USD)

Prize evolution for participation and sports merit in club tournaments are exhibited below.



## CONTRIBUTIONS BY TOURNAMENTS TO CLUBS BY CONMEBOL LIBERTADORES, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021

2015	2016	2017	2018	2019	2020	2021
↓ TEAMS: 38	↓ TEAMS: 38	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 47
↓ MATCHES: 138	↓ MATCHES: 138	↓ MATCHES: 156	↓ MATCHES: 156	↓ MATCHES: 155	↓ MATCHES: 155	↓ MATCHES: 155
↓ USD 52.200.000	↓ USD 92.100.000	↓ USD 98.950.000	↓ USD 103.850.000	↓ USD 161.900.000	↓ USD 168.300.000	↓ USD 168.300.000

## CONMEBOL LIBERTADORES ECONOMIC REGIME

ROUND	2020		NUMBER OF MATCHES	2020	
	TOTAL USD			TOTAL USD	
ROUND 1	\$ 350.000		6	\$ 2.100.000	
ROUND 2	\$ 500.000		16	\$ 8.000.000	
ROUND 3	\$ 550.000		8	\$ 4.400.000	
TOTAL- PRELIMINARY ROUND				\$ 14.500.000	
GROUP PHASE	\$ 1.000.000		96	\$ 96.000.000	
ROUND OF SIXTEEN	\$ 1.050.000		16	\$ 16.800.000	
QUARTER FINAL	\$ 1.500.000		8	\$ 12.000.000	
SEMIFINAL	\$ 2.000.000		4	\$ 8.000.000	
RUNNER-UP	\$ 6.000.000		1	\$ 6.000.000	
CHAMPION	\$ 15.000.000		1	\$ 15.000.000	
<b>TOTAL</b>			<b>155</b>	<b>\$ 168.300.000</b>	

## CONTRIBUTIONS BY TOURNAMENTS TO CLUBS BY CONMEBOL SUDAMERICANA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021

2015	2016	2017	2018	2019	2020	2021
↓ TEAMS: 47	↓ TEAMS: 47	↓ TEAMS: 54	↓ TEAMS: 54	↓ TEAMS: 54	↓ TEAMS: 54	↓ TEAMS: 56
↓ MATCHES: 92	↓ MATCHES: 92	↓ MATCHES: 106	↓ MATCHES: 106	↓ MATCHES: 105	↓ MATCHES: 105	↓ MATCHES: 157
↓ USD 18.490.000	↓ USD 31.800.000	↓ USD 35.400.000	↓ USD 36.100.000	↓ USD 47.200.000	↓ USD 47.200.000	↓ USD 58.960.000

## CONMEBOL SUDAMERICANA ECONOMIC REGIME

ROUND	2020		NUMBER OF MATCHES	2020	
	TOTAL USD			TOTAL USD	
1ST ROUND	\$ 225.000		32	\$ 7.200.000	
GROUP PHASE	\$ 300.000		96	\$ 28.800.000	
DISQUALIFIED	\$ 120.000		(*)	\$ 960.000	
ROUND OF SIXTEEN	\$ 500.000		16	\$ 8.000.000	
QUARTER FINAL	\$ 600.000		8	\$ 4.800.000	
SEMIFINAL	\$ 800.000		4	\$ 3.200.000	
RUNNER-UP	\$ 2.000.000		1	\$ 2.000.000	
CHAMPION	\$ 4.000.000			\$ 4.000.000	
<b>TOTAL</b>			<b>157</b>	<b>\$ 58.960.000</b>	

(\*) 8 ELIMINATED TEAMS

## CONTRIBUTIONS BY TOURNAMENTS TO CLUBS BY CONMEBOL RECOPA, COMPARING YEARS 2015, 2016, 2017, 2018, 2019, 2020, 2021

2015	2016	2017	2018	2019	2020	2021
↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2	↓ TEAMS: 2
↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2	↓ MATCHES: 2
↓ USD 500.000	↓ USD 950.000	↓ USD 1.100.000	↓ USD 2.000.000	↓ USD 2.000.000	↓ USD 2.000.000	↓ USD 2.000.000

### CONMEBOL RECOPA ECONOMIC REGIME

2020		
CHAMPION	USD	1.250.000
RUNNER-UP	USD	750.000



**REPORT FOR THE CONMEBOL CONGRESS**

**REPORT FROM THE COMPLIANCE AND AUDITING COMMISSION TO THE CONMEBOL CONGRESS**

In accordance with Article 47° of the CONMEBOL Bylaws, it is our responsibility to verify the reliability and correctness of the financial information, review the financial statements and the external audit report of the CONMEBOL, supervise the compliance regarding the distribution and flow of development-related funds, assist, advise and support the Council in monitoring all economic aspects and compliance with internal order, recommend the appointment of external auditors, annually review the effectiveness of the risk assessment, review the reports and effectiveness of the internal audit.

In our capacity as CONMEBOL's Compliance and Auditing Commission, we have verified the Financial Statements audited by PriceWaterhouseCoopers for the fiscal year ended December 31, 2020, which includes the Balance Sheet, Statement of Income and Expenditures, Statement of Changes in Shareholder's Equity, Cash Flow Statement, and a summary of significant accounting policies, and other explanatory notes.

CONMEBOL's Administration is responsible for preparing and presenting the aforementioned financial statements in accordance with financial reporting standards issued by the Paraguayan Council of Public Accountants. Said responsibility includes the design, implementation and maintenance of adequate internal controls for the preparation and fair presentation of the Financial Statements that are free of significant mistakes due to fraud or error.

At the Compliance and Auditing Commission's meeting on March 17, 2021, we have evaluated the Financial Statements as of December 31, 2020, the Internal Audit reports, the Ethics and Compliance Department Report, and the application of funds to development and risk assessment by:

- Discussing Financial Statements and analysing the external audit's independent report before CONMEBOL's Secretary General, the Ethics and Compliance Director, Financial Director and the Administrative Management team. We declare that we do not have observations to date.
- Reviewing the internal audit reports for the 2020 period monthly, which clearly show that they comply with the annual plan and have followed-up on their commitments.
- Reviewing the 2020 corporate risk assessment presented by Internal Audit, which has been updated according to the institution's current processes.
- Likewise, based on the budget detail executed for the 2020 Fiscal Year, we have verified the distribution and application of Development funds.

We confirm that we have had unrestricted access to all the documentation and information necessary for the verifications carried out.

We consider that our evaluation constitutes a reasonable basis to justify the approval of the financial statements audited by PriceWaterhouseCoopers, with an unqualified opinion, as we also recognize the economic and internal compliance executed by CONMEBOL.

On behalf of the Compliance and Auditing Commission



Rui Cesar Públio Borges  
Vice-President  
Luque, Paraguay March 17, 2021

**REPORT FOR THE CONMEBOL COUNCIL**

**REPORT FROM THE FINANCIAL COMMISSION TO THE CONMEBOL CONGRESS REGARDING THE 2020 FINANCIAL STATEMENTS, THE 2021 BUDGET AND INVESTMENTS FOR 2021.**

In accordance with what is established in the CONMEBOL Bylaws, Article 46°, Section 5°, the Financial Commission submits its annual report to Congress:

We examined the accounting documents, CONMEBOL's Financial Statements corresponding to the Fiscal Year ended on December 31, 2020, which includes the Balance Sheet, Statement of Income and Expenditures, Statement of Changes in Shareholder's Equity, Cash Flow Statement, a summary of significant accounting policies, and other explanatory notes. We certify that we have had access without restrictions to all the documents and information necessary for our evaluations.

CONMEBOL's Administration is responsible for preparing and presenting the aforementioned financial statements in accordance with financial reporting standards issued by the Paraguayan Council of Public Accountants. Said responsibility includes the design, implementation and maintenance of adequate internal controls for the preparation and fair presentation of the financial statements that are free of significant mistakes due to fraud or error.

The financial statements analysed by this commission were audited by PriceWaterhouseCoopers, who, on March 16, 2021, issued an opinion without qualifications, the opinion paragraph of the aforementioned document clearly indicates: "...the accompanying financial statements reasonably present, in all material respects, the equity and financial

situation of the South American Football Confederation as of December 31, 2020, the income and expenditures of its operations, changes in net worth and cash flows for the year." We clarify that we have no observations to submit on the independent auditors' report.

We proceeded to collaborate and advise on the preparation of the budgets for income, expenses and investments planned for 2021 together with the CONMEBOL Administration.

In accordance with the powers granted to the Finance Commission by the bylaws:

- We propose to the Congress the approval of the financial statements corresponding to the 2020 fiscal year.
- It should be noted that the 72nd Congress of CONMEBOL has unanimously approved the constitution of reserves for a total of USD 27,000,000. - Considering the negative impact caused by the pandemic, we suggest that the reserves created for contingencies be applied to the USD 14,455,462 deficit generated. -
- Likewise, we also suggest the approval of the budgets for income, expenditures and investments for the Financial Year 2021.

On behalf of the Finance Commission.

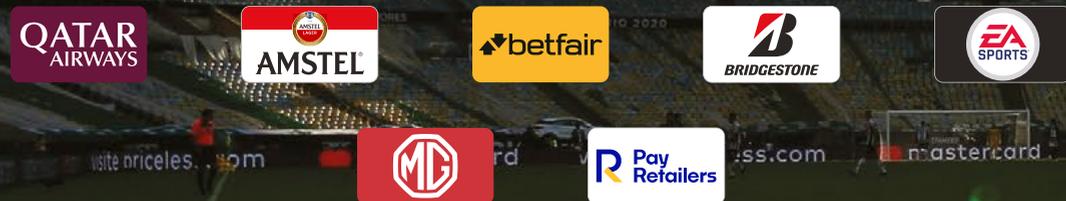


Ramón Jesurún  
President  
Luque, Paraguay March 17, 2021.

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