

2022 OPERATING PLAN GUIDANCE

February 2nd, 2022

2022 OPERATING PLAN GUIDANCE

	2022 OP
TL Loans (YoY)	>25%
FC Loans (in US\$, YoY)	Shrinkage
Net Cost of Risk*	<150bps
NIM Incl. Swap Cost	+50-75bps
Core NIM (NIM Incl. Swap excl. CPI)	Flattish
Fee Growth (YoY)	>25%
OPEX Growth (YoY)	~avg. CPI
ROAE	>20%

* Net CoR excludes currency impact, as it is 100% hedged bottom line