

2023 OPERATING PLAN GUIDANCE

February 1st, 2023

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	2023 OP
TL Loans (YoY)	~avg. CPI
FC Loans (in US\$, YoY)	Flattish
Net Cost of Risk*	~100bps
Core NIM (NIM Incl. Swap excl. CPI)	~185bps contraction
Fee Growth (YoY)	>avg. CPI
OPEX Growth (YoY)	~100%
ROAE	>28%

* Net CoR excludes currency effect, as it is 100% hedged and have no bottom line impact