

The Brazilian Development Bank

FACT SHEET

1Q23



WHO WE ARE

We are the Federal Government's main instrument for long-term financing and investment in the different segments of the Brazilian economy. To fulfill this role, we support companies of all sizes, as well as individuals, in carrying out their modernization, expansion and new business plans, always bearing in mind the potential for generating jobs, income and social inclusion for Brazil.

As a bank at the service of the State, we also structure privatization projects, aiming at attracting investors to improve the country's infrastructure. We operate throughout the national territory. Our official headquarters are in Brasília (DF), however more than 95% of our employees are based in Rio de Janeiro (RJ). We also have offices in São Paulo (SP) and Recife (PE).

PURPOSE AND PRINCIPLES

Our purpose is to transform the lives of generations by promoting economic, social and environmental development, always based on our principles: agility, commitment, cooperation, diversity, effectiveness, equity, innovation and transparency.

CORPORATE STRUCTURE

We are a federal public company owned by the Brazilian Government, not subject to intervention, extrajudicial liquidation or bankruptcy.

HOW WE WORK

CREDIT AND PROJECT FINANCING

Direct support or through accredited financial institutions to companies of all sizes, for the acquisition of machines, modernization projects and expansion of business and infrastructure.

SERVICES

Strategic role in coordinating efforts and resources (public and private) to enable projects in different segments, reduce bottlenecks and generate investment opportunities.

GUARANTEES

We offer guarantees which aim to contribute to the expansion of access to credit for micro-, small- and medium-sized companies, productive development, and Brazilian infrastructure.

EQUITY AND FUNDS

We work with equity complementing the market and our financing products, in order to contribute to business plans and strengthen the capital structure of companies, as well as to the development of the capital market in general.

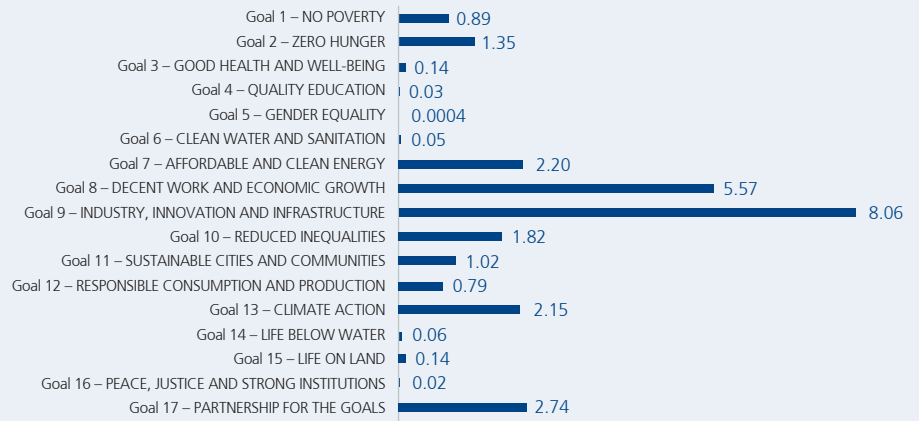
GRANTS

Support for social, cultural, environmental, scientific and technological projects, complementing refundable financial support for investment projects.

STRATEGY

Our strategy is aligned with the UN Sustainable Development Goals (SDG), in areas such as energy, logistics, sanitation, urban mobility, information technology, education, health and security.

DISBURSEMENTS LINKED TO THE SDGS 1Q23 (BRL BILLION)



Source: www.bndes.gov.br/ods

FUNDING

We have several sources of funding to make our operations viable. The main portion of our financing structure is made up of the return on our own operations plus FAT and National Treasury resources. Other government funds, international funding, public issuances of BNDESPAR debentures and bank instruments complement this structure.

MAIN FUNDING SOURCES (1Q23):

WORKER'S SUPPORT FUND – FAT

73% OF PARTICIPATION IN TOTAL RESOURCES

NATIONAL TREASURY*

8% OF PARTICIPATION IN TOTAL RESOURCES

*Includes transfer operations and instruments eligible for principal capital.

RISK MANAGEMENT

We continuously monitor the credit risk of our debtors. NPL in our credit portfolio is below the levels of the National Financial System.

Our operational flow involves different phases, teams and collegiate bodies, ensuring impersonality, multidisciplinary assessments and better governance of the concession process.

RATINGS BNDES

GLOBAL SCALE RATING (foreign currency and local currency)			NATIONAL SCALE RATING		
	Rating	Perspective		Rating	Perspective
Moody's	Ba2	Stable	Moody's	AAA.br	-
S&P's	BB-	Stable	S&P's	Br AAA	Stable

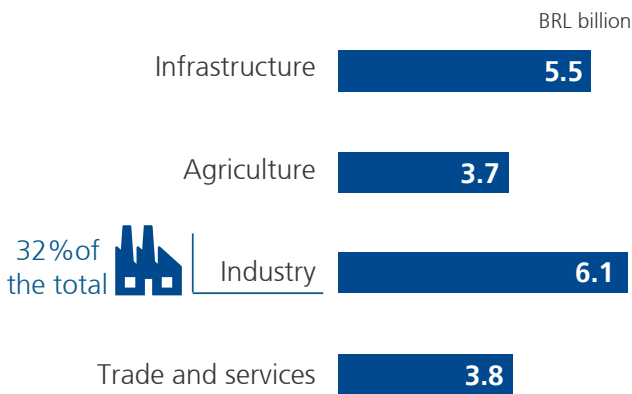
SUSTAINABILITY

BNDES's work is based on the integration of the social and environmental dimensions in our strategy, policies, practices and procedures, and in all our activities, as well as in the relationship with different publics.

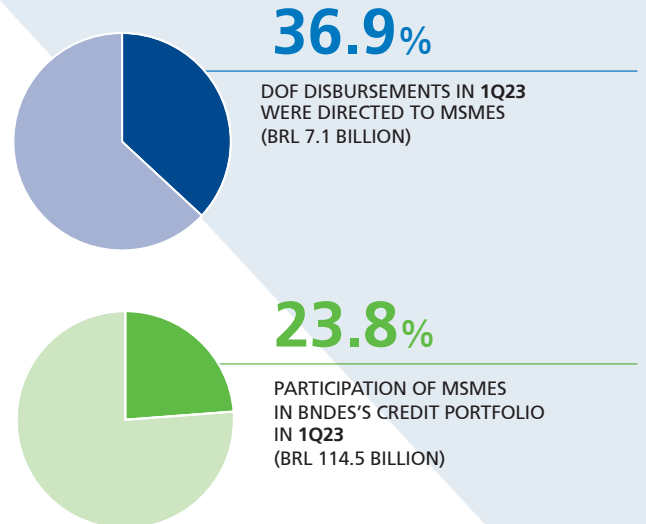
To fulfill our role as a promoter of sustainable development, we have adopted a series of mechanisms, ranging from the analysis of the social and environmental impacts of supported projects to the financing of investments that generate direct benefits on environmental quality and on the reduction of social and regional inequalities in the country.

We are constantly reviewing and improving several of our socioenvironmental policies. We are also working towards the issuance of sustainable bonds, in order to diversify the BNDES's funding sources and to foster best practices on ESG (environmental, social and governance) issuances for the domestic market, in addition to meeting the growing demand for ESG assets from investors.

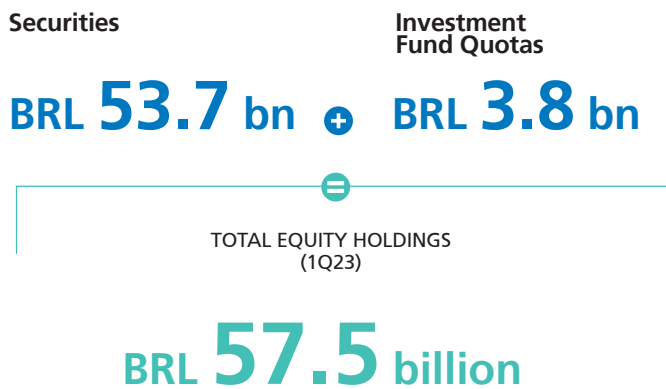
DISBURSEMENTS BY SECTOR (1Q23)



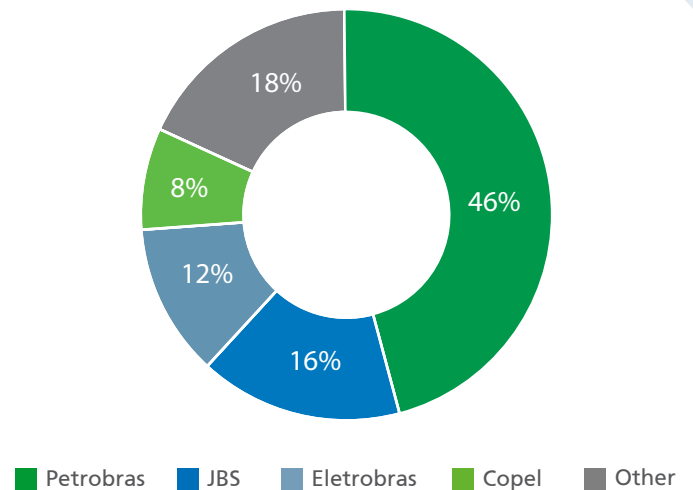
MICRO, SMALL AND MEDIUM ENTERPRISES



EQUITY HOLDINGS: PORTFOLIO COMPOSITION



EQUITY HOLDINGS



KEY FINANCIAL INDICATORS (1Q23)

RECURRING NET INCOME

BRL 1.7 bn

ROE

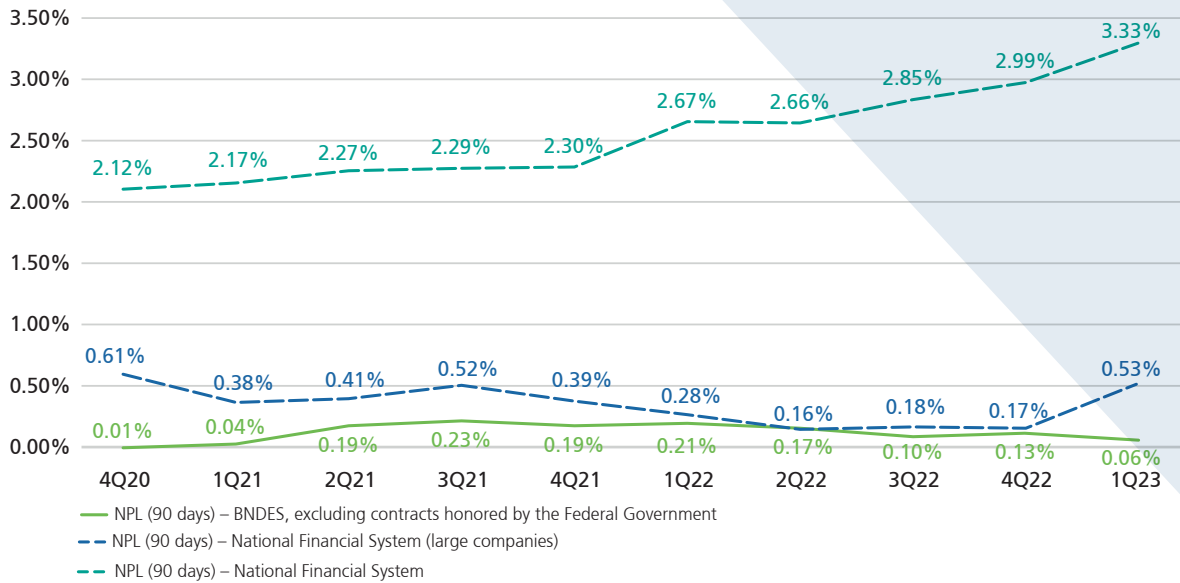
5.3% a.a.

EXPANDED LOAN PORTFOLIO IN 1Q23

BRL 479.0 bn

NPL

BNDES's NPL remains lower than the Brazilian National Financial System (SFN).



KEY FINANCIAL INDICATORS (1Q23)



* Accounting results.

NET INCOME STATEMENT

BRL million

	1Q23	1Q22	Δ
(+) Revenue from Credit and Onlending Operations	12,508	10,910	15%
(+) Revenue from Bonds and Securities	1,489	4,742	-69%
(-) Funding Costs	-10,942	-10,316	6%
(+/-) Net FX Effect	-800	-406	97%
Income from Financial Intermediation	2,255	4,930	-54%
(+/-) Allowance for Loan Losses	2,826	259	991%
Income from Financial Intermediation	5,081	5,189	-2%
(+) Income from equity holding	2,331	14,851	-84%
(-) Expenses	-1,487	-1,131	31%
Profit before Taxes	5,925	18,909	-69%
(-) Income Taxes	-1,962	-6,007	-67%
(-) Profit sharing	-0	-0	0%
Net Profit	3,963	12,902	-69%

BALANCE SHEET: ASSETS

BRL million

	MAR/23	DEC/22	Δ	MAR/22	Δ
Cash and equivalents	43,930	35,608	23%	89,277	-51%
Securities (TVM)	149,575	154,797	-3%	194,747	-23%
Credit Portfolio	468,110	468,664	0%	433,704	8%
Credit from the National Treasury	833	802	4%	1,007	-17%
Investments	1,896	1,948	-3%	2,031	-7%
Others	21,458	21,934	-2%	28,927	-26%
Total assets	685,802	683,753	0%	749,693	-9%

BALANCE SHEET: SHAREHOLDERS' EQUITY AND LIABILITIES

BRL million

	MAR/23	DEC/22	Δ	MAR/22	Δ
National Treasury	46,604	47,689	-2%	122,520	-62%
FAT	378,911	372,423	2%	347,002	9%
International funding	26,267	27,371	-4%	27,774	-5%
Other government sources	33,377	33,907	-2%	33,793	-1%
Repurchase agreements	35,347	36,452	-3%	46,376	-11%
LCAs and LFs	-	-	-	1,081	-100%
Other obligations	33,262	34,587	-4%	28,725	16%
Shareholder's equity	132,034	131,324	1%	142,422	-7%
Total liabilities	685,802	683,753	0%	749,693	-9%