

The Brazilian Development Bank

FACT SHEET

4Q22



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 of Brazilians by promoting sustainable development, always based on our principles: transparency, effectiveness, cooperation, innovation, agility and commitment.

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 coordination of efforts and resources to structure projects from different economic segments, to reduce bottlenecks and generate investment opportunities in privatization.

GUARANTEES

We offer guarantees through the BNDES FGI and BNDES Garantia, which aims to contribute to the expansion of access to credit for micro-, small- and medium-sized companies.

EQUITY

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 2022 (BRL BILLION)



Source: <https://www.bndes.gov.br/vps/vanityurl/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 (2022):

WORKER'S SUPPORT FUND – FAT

61% 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

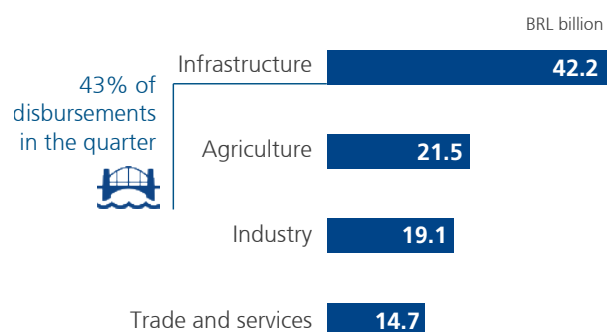
SUSTAINABILITY

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.

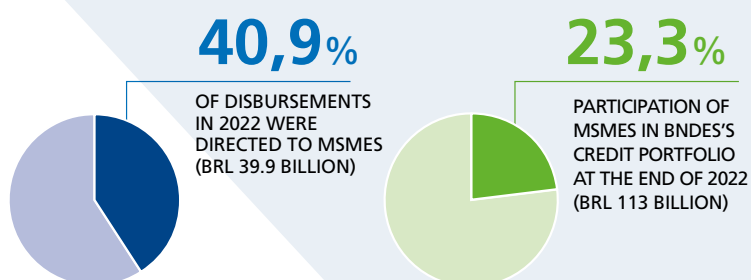
To fulfill our role as a promoter of sustainable development, we have adopted a series of mechanisms, ranging from the analysis of the social and environmental impacts of supported projects to the financing of investments that generate direct benefits on environmental quality and on the reduction of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

We are constantly reviewing and improving several of our socio-environmental 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.

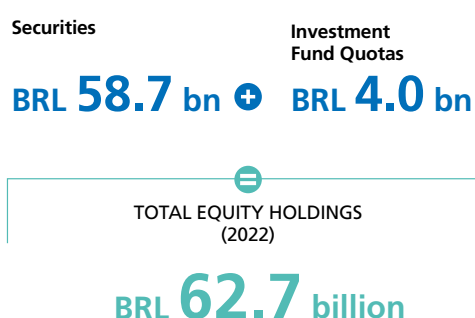
DISBURSEMENTS BY SECTOR (2022)



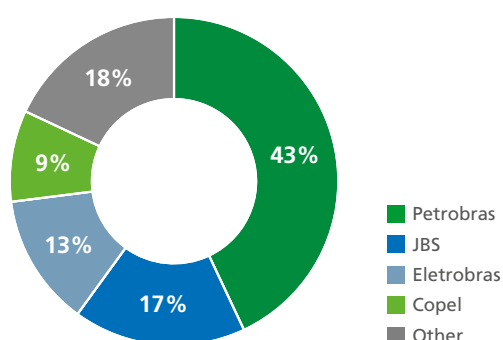
MICRO, SMALL AND MEDIUM ENTERPRISES (2022)



EQUITY HOLDINGS: PORTFOLIO COMPOSITION

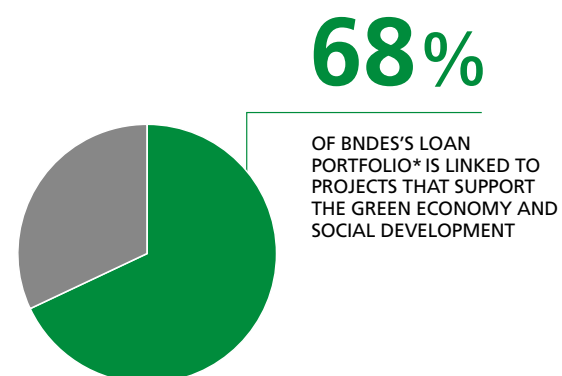


EQUITY HOLDINGS



GREEN ECONOMY AND SOCIAL DEVELOPMENT

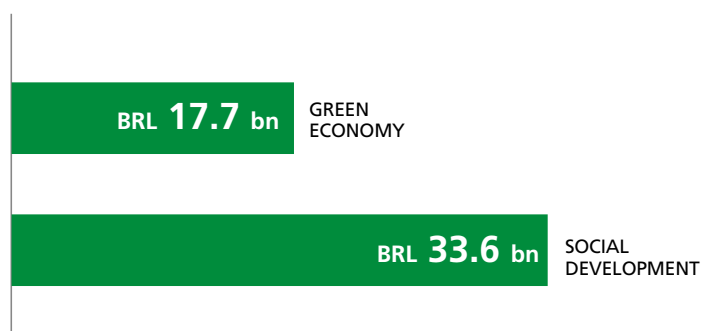
BNDES's operations foster the improvement of social and environmental conditions



* Direct and nonautomatic indirect operations

DISBURSEMENTS 2022 (BRL BILLION)

(Direct and nonautomatic indirect operations)



KEY FINANCIAL INDICATORS (2022)

RECURRING NET INCOME

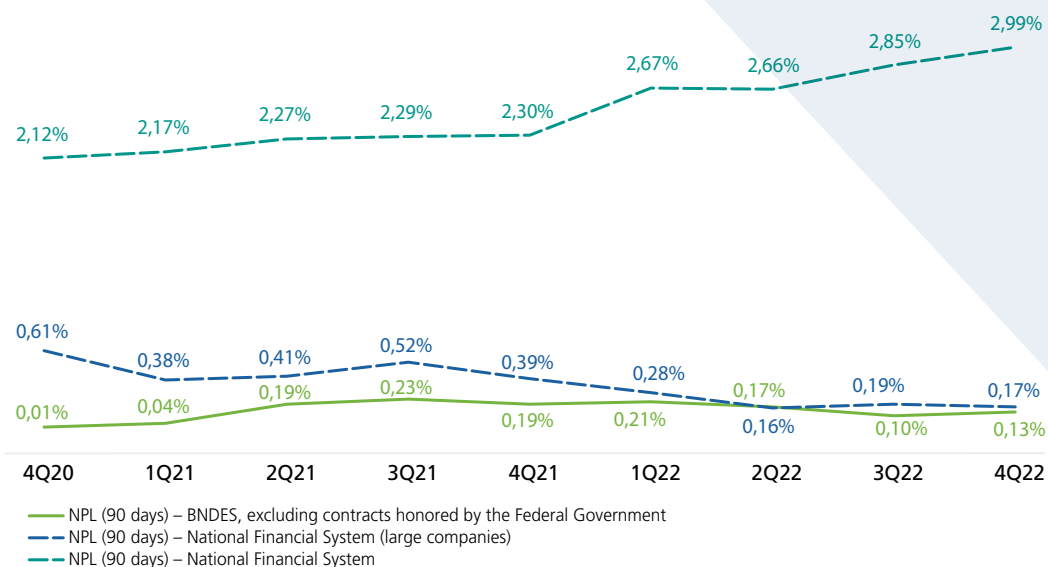
ROE

EXPANDED LOAN PORTFOLIO AT THE END OF 2022

BRL **12.5** bn **10.6%** p.a. BRL **479.5** bn

NPL

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



KEY FINANCIAL INDICATORS



* Accounting results.

NET INCOME STATEMENT

BRL million

	4Q22	4Q21	Δ	2022	2021	Δ
(+) Revenue from Credit and Onlending Operations	9,765	11,627	-16%	44,038	39,247	12%
(+) Revenue from Bonds and Securities	4,367	3,705	18%	23,191	14,835	56%
(-) Funding Costs	-8,466	-10,464	-19%	-40,937	-33,640	22%
(+/-) Net FX Effect	-75	-408	-82%	-1.120	-559	100%
Income from Financial Intermediation	5,591	4,454	26%	25,172	19,883	27%
(+/-) Allowance for Loan Losses	-595	976	-161%	2,182	2,719	-20%
Income from Financial Intermediation	6,186	5,430	14%	27,354	22,602	21%
(+) Income from equity holding	4,338	6,602	-34%	33,298	30,556	9%
(-) Expenses	-1.609	-1.320	22%	-6.089	-5,036	21%
Profit before Taxes	8,915	10,712	-17%	54,563	48,122	13%
(-) Income Taxes	-1,098	-2,760	-60%	-12,543	-13,799	-9%
(-) Profit sharing	-277	-254	9%	-277	-254	
Net Profit	7,541	7,698	-2%	41,743	34,069	23%

BALANCE SHEET: ASSETS

BRL million

	DEC/22	SEP/22	Δ	DEC/21	Δ
Cash and equivalents	35,608	55,166	-35%	95,299	-63%
Securities (TVM)	154,797	186,183	-17%	160,470	-4%
Credit Portfolio	468,664	454,804	3%	439,539	7%
Credit from the National Treasury	802	385	108%	2,033	-61%
Investments	1,948	1,949	0%	11,935	-84%
Others	21,934	20,379	8%	27,902	-21%
Total assets	683,753	718,866	-5%	737,178	-7%

BALANCE SHEET: SHAREHOLDERS' EQUITY AND LIABILITIES

BRL million

	DEC/22	SEP/22	Δ	DEC/21	Δ
National Treasury	47,689	93,033	-49%	124,415	-62%
FAT	372,423	364,359	2%	347,355	7%
International funding	27,371	28,990	-6%	33,398	-18%
Other government sources	34,214	30,106	14%	37,470	-9%
Repurchase agreements	36,452	33,802	8%	39,825	-8%
LCAs and LFs	0	1,151	-100%	1,054	-100%
Other obligations	34,280	30,379	13%	26,664	29%
Shareholder's equity	131,324	137,046	-4%	126,997	3%
Total liabilities	683,753	718,866	-5%	737,178	-7%