

<b>URUGUAY</b>			
<b>MAIN SOCIO-ECONOMIC INDICATORS</b>			
<b>Indicator</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Population (thousands)*	3.525	3.540	3.546
Gross Domestic Product (USD millions)*	61.516	53.627	58.177
GDP per capita in USD*	17.453	15.149	16.406
GDP growth (Annual change PVI)*	0,3%	-5,9%	2,5%
Annual exports of goods (USD millions, FOB)	7.681	6.856	9.507
Annual imports of goods (USD millions, CIF)	8.246	7.564	10.320
Current Account Balance, BoP (% of GDP)*	1,3%	-0,6%	-1,4%
Gross Debt (% of GDP)*	60%	74%	73%
Annual Inflation Rate	8,8%	9,4%	8,0%
Annual Depreciation rate	15,3%	13,4%	5,6%
USD exchange rate at each year end	37,34	42,34	44,70
Inflation-indexed unit rate at each year end	4,3653	4,7846	5,1608

Source: BCU, INE - \* September 2021

<b>URUGUAYAN FINANCIAL SYSTEM</b>							
<b>Assets, Liabilities and Equity at December 31, 2021 - In millions of USD and percentage share</b>							
<b>Type of Institution</b>	<b>Nº</b>	<b>Assets</b>	<b>%</b>	<b>Liabilities</b>	<b>%</b>	<b>Equity</b>	<b>%</b>
<b>Commercial Banking System</b>	<b>10</b>	<b>42.621</b>	<b>96%</b>	<b>39.176</b>	<b>97%</b>	<b>3.446</b>	<b>80%</b>
BROU	1	19.655	44%	17.817	44%	1.839	43%
Private Banks	9	22.966	52%	21.359	53%	1.607	37%
<b>Other Financial Intermediaries</b>	<b>5</b>	<b>1.944</b>	<b>4%</b>	<b>1.069</b>	<b>3%</b>	<b>875</b>	<b>20%</b>
Banco Hipotecario (Mortgage Bank)	1	1.788	4%	939	2%	848	20%
Financial Cooperatives	1	24	0,1%	20	0,05%	5	0,1%
Deposit taking institutions	1	49	0,1%	35	0,1%	14	0%
Offshore Financial Companies	1	63	0%	59	0%	5	0%
Savings Associations	1	20	0,0%	16	0,0%	4	0,1%
<b>Total</b>	<b>15</b>	<b>44.566</b>	<b>100%</b>	<b>40.245</b>	<b>100%</b>	<b>4.321</b>	<b>100%</b>

Source: BCU

<b>URUGUAYAN COMMERCIAL BANKING SYSTEM</b>				
<b>INDICATORS OF LEVELS OF ACTIVITY</b>				
	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>% 2021</b>
<b>Gross Loans to the Non-Financial Sector (% of GDP)</b>	<b>25%</b>	<b>26%</b>	<b>26%</b>	
<b>Gross Loans to the Non-Financial Sector(USD millions)</b>	<b>14.000</b>	<b>13.987</b>	<b>15.411</b>	
BROU	4.560	4.638	4.764	31%
Private Banking	9.439	9.349	10.647	69%
<b>Non-Financial Sector Deposits (GDP %)</b>	<b>54%</b>	<b>62%</b>	<b>63%</b>	
<b>Non-Financial Sector Deposits (USD millions)</b>	<b>30.088</b>	<b>33.031</b>	<b>36.376</b>	
BROU	14.630	15.565	17.009	47%
Private Banking	15.458	17.465	19.367	53%

Source: BCU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - ASSETS						
USD millions						
	2019	2020	2021	Breakdown by currency, 2021		
				UYU	I.U.	For. Ex.
<b>Cash on hand</b>	508	508	514	291	0	223
<b>Financial Placements</b>	11.942	12.848	14.079	1.650	398	12.032
<b>Loans to the Banking Sector</b>	0	0	0	0	0	0
<b>Loans to the Non-Banking Sector</b>	4.165	4.277	4.401	993	1.663	1.745
Retail Banking	2.065	1.996	2.137	901	1.221	15
Corporative Division	2.489	2.641	2.621	183	584	1.854
Others(1)	6	1	5	0	0	5
Provisions for bad debts	-396	-362	-363	-92	-141	-129
<b>Assets</b>	<b>191</b>	<b>166</b>	<b>197</b>	<b>193</b>	<b>0</b>	<b>4</b>
<b>Investments</b>	149	158	155	103	0	52
<b>Other Assets</b>	390	381	309	218	12	80
<b>Total Assets</b>	<b>17.344</b>	<b>18.338</b>	<b>19.655</b>	<b>3.447</b>	<b>2.073</b>	<b>14.136</b>

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY						
BALANCE SHEET - LIABILITIES						
In millions of USD dollars						
LIABILITIES	2019	2020	2021	Breakdown by currency, 2021		
				UYU	I.U.	For. Ex.
<b>Deposits</b>	<b>14.651</b>	<b>15.586</b>	<b>17.077</b>	<b>3.795</b>	<b>591</b>	<b>12.691</b>
Private Sector	12.697	13.716	14.909	2.902	443	11.564
Foreign Sector	541	590	600	10	1	589
Public Sector	1.392	1.259	1.500	848	146	506
Banking Sector	21	20	68	35	0	33
<b>Sundry Liabilities</b>	<b>342</b>	<b>370</b>	<b>325</b>	<b>4</b>	<b>0</b>	<b>322</b>
<b>Other Liabilities</b>	<b>428</b>	<b>472</b>	<b>414</b>	<b>318</b>	<b>6</b>	<b>90</b>
<b>Total Liabilities</b>	<b>15.420</b>	<b>16.427</b>	<b>17.817</b>	<b>4.117</b>	<b>596</b>	<b>13.103</b>
<b>Equity</b>	<b>1.924</b>	<b>1.911</b>	<b>1.839</b>	<b>-670</b>	<b>1.476</b>	<b>1.032</b>

Source: BROU

BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY				
INCOME STATEMENT				
USD millions <sup>(1)</sup>				
Income Statement	2019	2020	2021	
<b>Gross Financial Margin</b>	<b>803</b>	<b>695</b>	<b>672</b>	
Provisions for bad debts	-122	-70	-10	
<b>Net Financial Margin</b>	<b>681</b>	<b>625</b>	<b>662</b>	
Net revenues for Services	154	144	151	
<b>Gross Profit</b>	<b>834</b>	<b>769</b>	<b>813</b>	
Operating Costs	-424	-372	-373	
Others Results	-30	-26	-27	
<b>Operating result</b>	<b>380</b>	<b>371</b>	<b>414</b>	
Currency translation difference from valuation	239	261	163	
Other Tax, Income and adjustments	-48	-50	-49	
<b>Results before Income Tax</b>	<b>571</b>	<b>582</b>	<b>528</b>	
Income Tax	-99	-82	-137	
<b>Income for the year</b>	<b>472</b>	<b>500</b>	<b>391</b>	

(1) Average exchange rate per year: 2019: USD 1 = UYU 35,25 / 2020: USD 1 = UYU 42,015 / 2021: USD 1 = UYU 43,55

Source: BCU

<b>BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY</b>			
<b>MANAGEMENT INDICATORS</b>			
<b>Indicators</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
<b>Profitability</b>			
Operative ROE	20,1%	19,6%	22,0%
Operative ROA	2,2%	2,1%	2,2%
ROE	26,4%	26,6%	21,4%
ROA	2,9%	2,9%	2,1%
<b>Solvency</b>			
Tier 1 capital / Minimum Tier 1 capital (Nº times)	1,95	2,06	1,87
<b>Credit Risk</b>			
Delinquency Rate	4,7%	4,5%	2,4%
<b>Efficiency</b>			
Efficiency Ratio	46%	46%	49%

Source: BCU, BROU

<b>BANCO DE LA REPÚBLICA ORIENTAL DEL URUGUAY</b>			
<b>GENERAL INFORMATION</b>			
<b>Number</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>
Branches	<b>126</b>	<b>130</b>	<b>131</b>
Foreign branches	<b>3</b>	<b>3</b>	<b>2</b>
Employees	<b>3.766</b>	<b>3.518</b>	<b>3.280</b>
Self-service Terminals	<b>6.890</b>	<b>6.912</b>	<b>7.577</b>
ATMs	433	439	456
Small indoors ATMs & POS	6.171	6.187	6.869
Deposit taking ABMs	231	235	117
Web Terminala	55	51	135
RedBROU Cards	<b>1.632.300</b>	<b>1.680.717</b>	<b>1.733.700</b>
E-Banking Customers	<b>1.075.174</b>	<b>1.196.490</b>	<b>965.681</b>
Non-Fin Sector deposit customers	<b>1.659.558</b>	<b>1.706.343</b>	<b>1.755.387</b>

Source: BCU, BROU