

Informativo Gerencial

Edition 23

June 2022

'The turning point'

The passage of time frames history - but it is the choices we make that define progress, and our humanity.

[Page 3](#)

The Deloitte Global 2022 Gen Z & Millennial Survey

11th annual edition, Deloitte's 2022 Gen Z and Millennial Survey connected with respondents around the globe.

[Page 5](#)

Economic figures

Inflation, interest rates, employment and unemployment, trade balance.

[Page 11](#)



Deloitte.

Content



Page 3



Page 5



Page 9



Page 11

Deloitte refers to Deloitte Touche Tohmatsu Limited, a private liability company Limited in the United Kingdom to your network of the signatures member and their related entities, each a of the them as a entity legal only e independent. See www.deloitte.com to learn more about our global network of member firms.

Deloitte provides professional audit and assurance services, consulting, financial advice, advice in risks taxes and services legal related with our public and private clients from various industries. With a global network of member firms in more of the 150 countries Deloitte provides capabilities of the class world and service high quality to their customers providing the experience necessary for do front to the more complex business challenges. Deloitte's more than 345,000 professionals are committed to impact significant.

As it is used in this document, Deloitte and Touche Ecuador Cía. Ltda., which has the exclusive legal right to engage in, and limit its business to, the provision of audit and accounting services, as well as other professional services under the name "Deloitte".

This presentation contains only general information and Deloitte is not, through this document, providing audit and accounting advice or services.

This presentation no replaces these tips or services professional or must use as a basis for any decision or action that may affect your business. Before taking any decision or take any measure what can affect your business should consult to a advisor professional qualified. No provides no representation, warranty or promise (neither explicit nor implied) about the veracity or integrity of the information in this communication and Deloitte shall not be liable for any loss suffered by any person what trust in this presentation.

© 2022 Deloitte & Touche Ecuador Cía. Ltda.

03

'The turning point'

The passage of time frames history - but it is the choices we make that define progress, and our humanity.

09

Official gazette

Learn about the main laws, decrees, resolutions and agreements published in the Official Register.

05

The Deloitte Global 2022 Gen Z & Millennial Survey

11th anual edition, Deloitte's 2022 Gen Z and Millennial Survey connected with respondents around the globe

11

Economic figures

We provide you with the economic figures of the following variables: inflation, interest rates, employment and unemployment, trade balance, exchange rates, among others.

'The turning point'

The passage of time frames history - but it is the choices we make that define progress, and our humanity.

Turning points can be purposeful – or imposed on us through either inertia or external forces beyond our control. Time and again, our actions, as one humanity, have demonstrated that we can solve the most daunting challenges and change for the better.

As the scientific evidence confirms our planet is at a crossroads, the power of economics, as seen in Deloitte's Turning Point series, is to point the way to collective and individual prosperity. But this path to prosperity can only be realized when we confront the hard economic truths in meeting the challenges of climate change and decarbonization. Through the analysis in these reports, we call for a change in mindset – building for opportunity not catastrophe. We recognize the needed investments in technology and people that build human and planetary prosperity, while acknowledging the inevitable questions about inequality and uncertainty that surround these choices.

The Deloitte reports highlight that inaction

or insufficient action on climate change will see global economic futures. But collective action to realize a low-emissions economy will generate growth and prosperity over the coming decades.

A new economic climate in South America

Over the past century, South America's economies have benefited substantially from fossil-fueled industrialization and carbon-intensive agricultural expansion. This has led to the false belief that economic growth and poverty alleviation is incompatible with meaningful climate action.

However, this path is no longer viable for a sustainable and prosperous society. Rising temperatures, and thus changes in climate patterns, will rapidly translate into economic and commercial losses; directly impacting our land, our infrastructure, and most importantly, our people.

From the increasing frequency of extreme weather events to the warnings from



scientific community, the climate imperative is now clear: if we do not act to curb climate change this decade, every industry, region, and community will feel the severe consequences of that choice.

If the world doesn't achieve net-zero by mid-century, South America will be among the worst-affected regions of the world.

Without global action, carbon emissions and temperatures will continue to rise to 3°C by the end of the century. In this world, South America would lose 12% of GDP – or US\$2 trillion – in 2070 alone. A loss of this scale is more than the current economy of Brazil. This prospect threatens to worsen the extreme social and economic inequalities that already exist in most countries in the region.

However, the risks are not just environmental. South America's economies have worked hard to build global prominence through the export of primary resources and manufactured goods. Progress to date could be rapidly

undone as key export markets commit to net-zero targets and greater scrutiny is placed on supply chains.

Economics for a new climate

As global average temperatures continue to rise, climate-related disasters such as storms, droughts, wildfires, and floods will become increasingly disruptive to business and increasingly expensive to mitigate.

In this report, the Deloitte Economics Institute presents a new economic baseline that demonstrates the impact unchecked climate change could have on South America's regional economy and its main industries.

News economic potential

Coordinated action will be critical to the long-term economic growth of South America, and Deloitte's modeling shows it can be done. What some may deem to be an impending catastrophic loss can be turned into a US\$150 billion annual gain within the lifetime of children born today. The benefits of rapid and coordinated transformation to South America's societies will be far-reaching.

i For more information, please visit www.deloitte.com/ec

The Deloitte Global 2022 Gen Z & Millennial Survey

Marking its 11th annual edition, Deloitte’s 2022 Gen Z and Millennial Survey connected with respondents around the globe to gauge their views about work and the world around them.

The survey, fielded between November 2021 and January 2022, and the subsequent qualitative interviews, held in April 2022, found Gen Zs and millennials navigating a very uncertain time.

When Deloitte fielded last year’s survey, the world was in the midst of the second year of the COVID-19 pandemic, just as vaccines were starting to roll out. It had been a difficult year, but the survey revealed that Gen Zs and millennials were determined to create a better post-pandemic world. Fast forward to 2022 and, unfortunately, economic conditions and quality of life have deteriorated in many parts of the world. Now in the third year of the pandemic, we’re also facing alarming geopolitical conflicts, extreme climate events, inequality, and a steep rise in inflation. Rather than being a temporary

condition, disruption seems to have become part of the new normal.

This year’s survey found that Gen Zs and millennials are deeply worried about the state of the world and are fighting to reconcile their desire for change with the demands and constraints of everyday life. They are struggling with financial anxiety, while trying to invest in environmentally sustainable choices.

They feel burned out, but many are taking on second jobs, while pushing for more purposeful – and more flexible – work. They press their employers to tackle climate change, particularly when it comes to efforts they can get directly involved in, but businesses may still be missing opportunities to drive deeper and broader climate action. They have inspired organi-



zations to take action to address workplace mental health, but they are not always comfortable talking about these issues or taking advantage of the resources available.

The unprecedented circumstances of the past few years have prompted many people around the world to rethink their priorities, leading to the Great Resignation. This time of historic voluntary turnover presents significant opportunities for millennials and Gen Zs. As this year's survey results indicate, the sustained workplace changes they've been asking for – including higher compensation, more flexibility, better work/life balance, increased learning and development opportunities, better mental health and

wellness support, and a greater commitment from businesses to make a positive societal impact – are also the strategies that will help employers attract and retain talent.

Struggling with the cost of living and financial concerns

Gen Zs (29%) and millennials (36%) selected cost of living (e.g., housing, transport, bills, etc.) as their greatest concern. Of note, 12% of Gen Zs and 11% of millennials selected political instability, war, and conflicts between countries as their greatest concern, percentages that likely would have been much higher if the survey had been fielded just a few months later, as Russia invaded Ukraine.

Concerns about cost of living may be a symptom of the times, given high levels of inflation, but they also speak to issues that these generations have been expressing for years: they don't feel financially secure personally, and at a broader societal level, they are deeply concerned about wealth inequality.

The Great Resignation signals a breaking point, and an opportunity to reassess how we work

The Great Resignation may continue for some time. While job loyalty is up slightly from last year, four in 10 Gen Zs and nearly a quarter of millennials would like to leave their jobs within two years, and roughly a third would do so without another job lined up, signaling significant dissatisfaction levels. But businesses can learn from this period and implement workplace changes that will help to attract and retain talent.

Prioritizing sustainable choices and environmental action by employers

Protecting the environment remains a top priority for Gen Zs and millennials. About three-quarters of respondents believe the world is at a tipping point in responding to climate change, but less than half are optimistic that efforts to protect the planet will be successful.

The vast of Gen Zs and millennials (90%) are making at least some effort to reduce their own impact on the environment.

Workplace mental health continues to be a challenge

Gen Zs are regularly stressed and anxious. Nearly half say that they feel stressed all or most of the time. Millennial stress levels are also high but are down slightly from last year. Long-term financial futures and day-to-day finances continue to be top stress drivers for both generations.

Meanwhile, burnout is very high among both generations, and signals a major retention issue for employers. ●

Research Methodology

Deloitte's 2022 Gen Z and Millennial Survey reflects the responses of 14,808 Generation Zs and 8,412 millennials (23,220 respondents in total), from 46 countries across North America, Latin America, Western Europe, the Middle East, Africa, and Asia-Pacific. The survey was conducted using an online, self-complete-style interview. Fieldwork was completed between 24 November 2021 and 4 January 2022.

As defined in the study, Gen Z respondents were born between January 1995 and December 2003, and millennial respondents were born between January 1983 and December 1994.

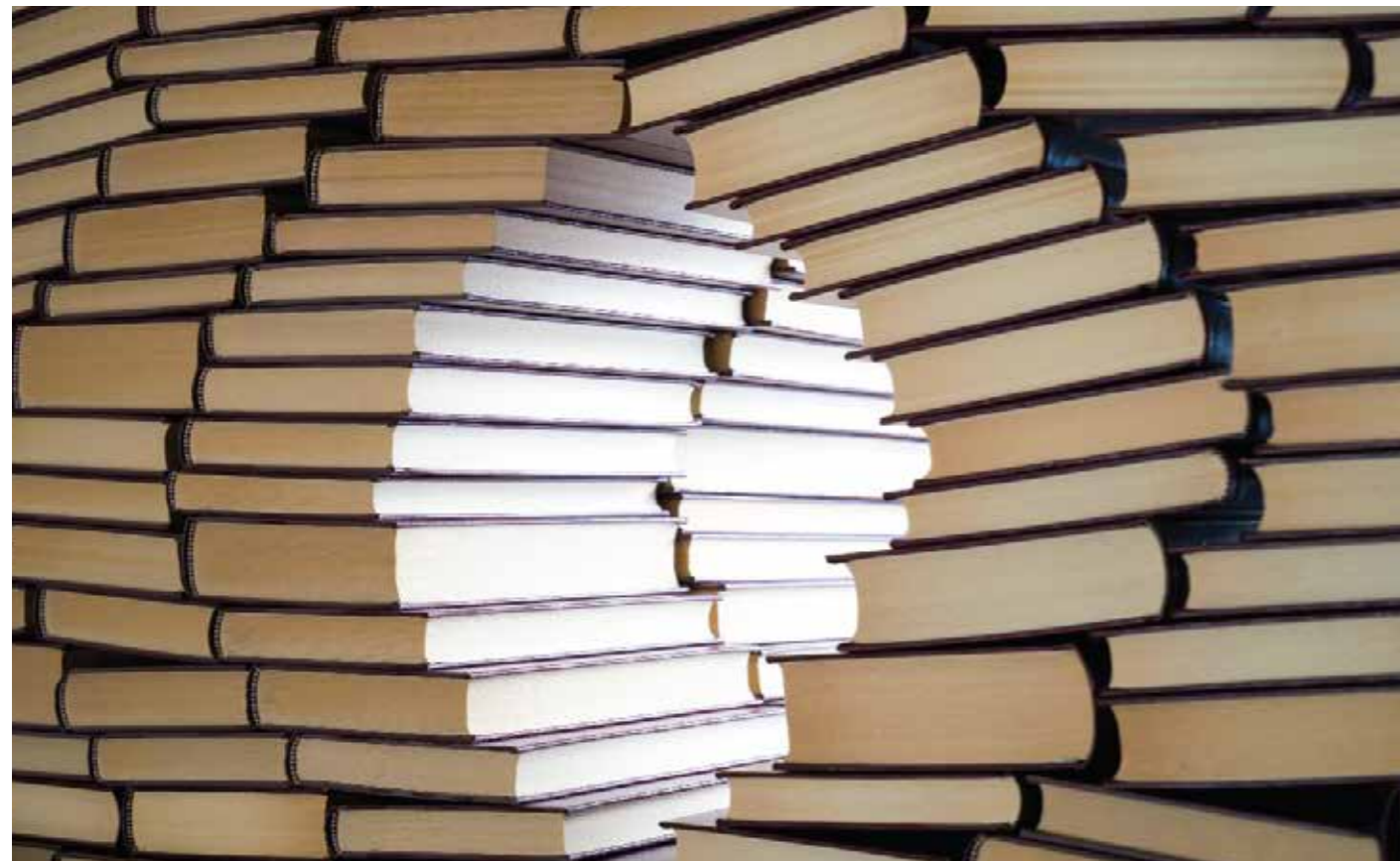
i For more information, please visit www.deloitte.com/ec



Concerns about cost of living may be a symptom of the times, given high levels of inflation.

Official gazette

Learn about the main laws, decrees, resolutions and agreements published in the Official Register.



We present the most important official records of april:

Tax Matter

Official gazette No.1, Second Supplement, May 5, 2022

Internal Revenue Service Resolution No.15

Resolution No. NAC-DGERC-GC16-0000383 of September 8, 2016 where the General Directorate of the Internal Revenue Service authorized and systematized its delegations to increase the effectiveness of the actions of this Tax Administration, in order to deconcentrate several functions related to institutional procedures.

Official gazette No.3, Third Supplement, May 9, 2022

Internal Revenue Service Resolution No.15

The deadline for the presentation of the patrimonial declaration of natural persons and the presentation of the annex of assets and liabilities of permanent establishment companies corresponding to the year 2022 is extended.

Official gazette No.1, Second Supplement, May 24, 2022

Internal Revenue Service Resolution No.21

Resolution No. NAC-DGERC-GC17-0000310 of June 6, 20217 where it establishes that *"if the presentation of substitute declarations is necessary, the taxpayer may do so at any time - considering the informative nature of the patrimonial declarations - as long as they are made before any control process had been initiated"*.



Banking Matter

Third Supplement, May 6, 2022

Executive Function Executive Decree No.404

The ordinary merger of the National Financial Corporation B.P and BANECUADOR B.P. is indicated, within a period not exceeding one year to create the Banco de Fomento Económico Ecuador B.P.

Public Health Matter

Official gazette No. Supplement, May 27, 2022

Ministry of Health Resolution. AC-000-2022

The Ministry of Health reforms the Regulations applicable to the acquisition of drugs and strategic goods in outpatient health through private pharmacies issued by Ministerial Agreement 0051-2022.

Economic figures

We put at your disposal the monthly economic figures of the following variables: inflation, interest rates, employment and unemployment rates, exchange rate, stock indices, among others.



Inflation (CPI)

0,56%
May 2022



Country risk

802 points
May 2022



Basic basket

735,15 dollars
May 2022



Family income

793,33 dollars
May 2022



Suitable employment

32,5%
April 2022



Unemployment

4,7%
April 2022



GDP (Millions of US \$)

113.783,01 dollars
2022

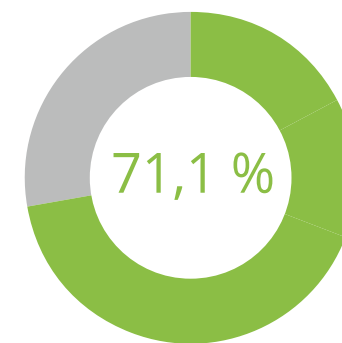


External debt (% GDP)

41,06%
March 2022

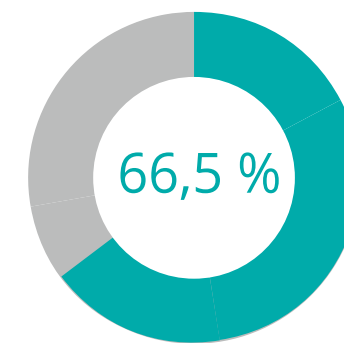
01

Total Population Composition
April 2022



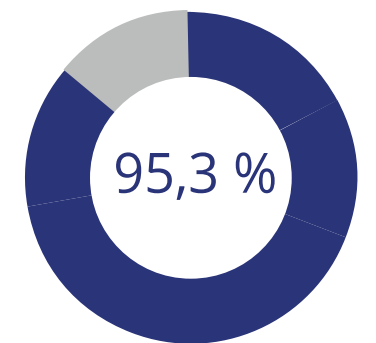
■ WAP ■ Under 15 years old

WAP Composition
April 2022



■ EAP ■ EIP

Composition EAP
April 2022

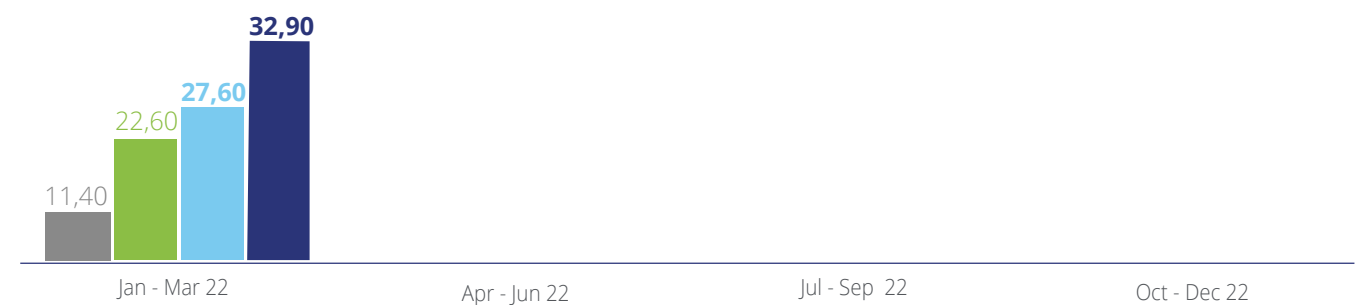


■ Employed ■ Unemployed

Source: Instituto Nacional Ecuatoriano de Estadísticas y Censos (INEC)

02

■ Unpaid employment ■ Non-full employment ■ Underemployment ■ Suitable employment

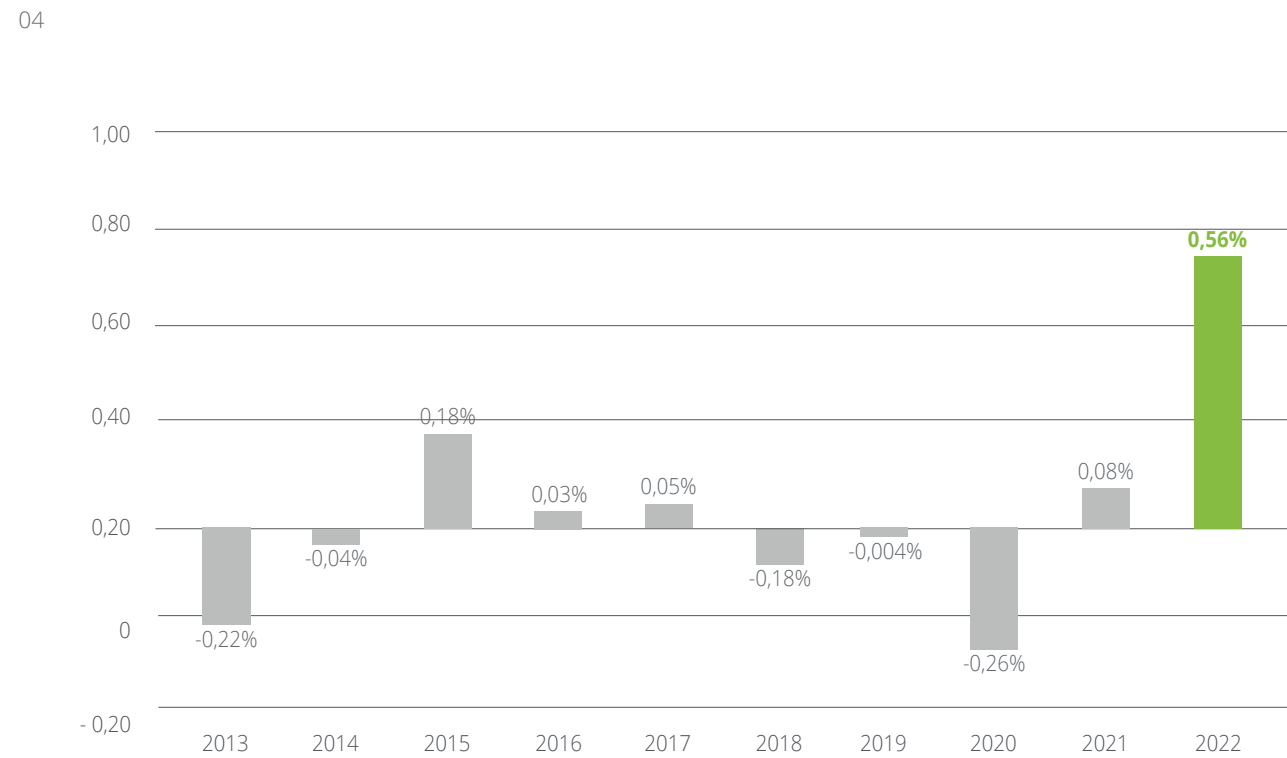


Source: Instituto Nacional Ecuatoriano de Estadísticas y Censos (INEC)
Note: Quarterly information

03

	2021				2022			
	Inflation				Inflation			
	Index	Monthly	Annual	Acumulated	Index	Monthly	Annual	Acumulated
January	104,35	0,12 %	(1,04 %)	0,12 %	107,02	0,72 %	2,56 %	0,72 %
February	104,44	0,08 %	(0,81 %)	0,20 %	107,27	0,23 %	2,71 %	0,96 %
March	104,63	0,18 %	(0,83 %)	0,38 %	107,39	0,11 %	2,64 %	1,07 %
April	104,99	0,35 %	(1,47 %)	0,73 %	108,03	0,59 %	2,89 %	1,67 %
May	105,08	0,08 %	(1,13 %)	0,81 %	108,63	0,56 %	3,38 %	2,24 %
June	104,89	(0,18 %)	(0,69 %)	0,63 %				
July	105,45	0,53 %	0,45 %	1,16 %				
August	105,57	0,12 %	0,89 %	1,28 %				
September	105,58	0,02 %	1,07 %	1,30 %				
October	105,80	0,21 %	1,47 %	1,51 %				
November	106,18	0,36 %	1,84 %	1,87 %				
December	106,26	0,07 %	1,94 %	1,94 %				

Source: Consumer Prices Index (CPI)



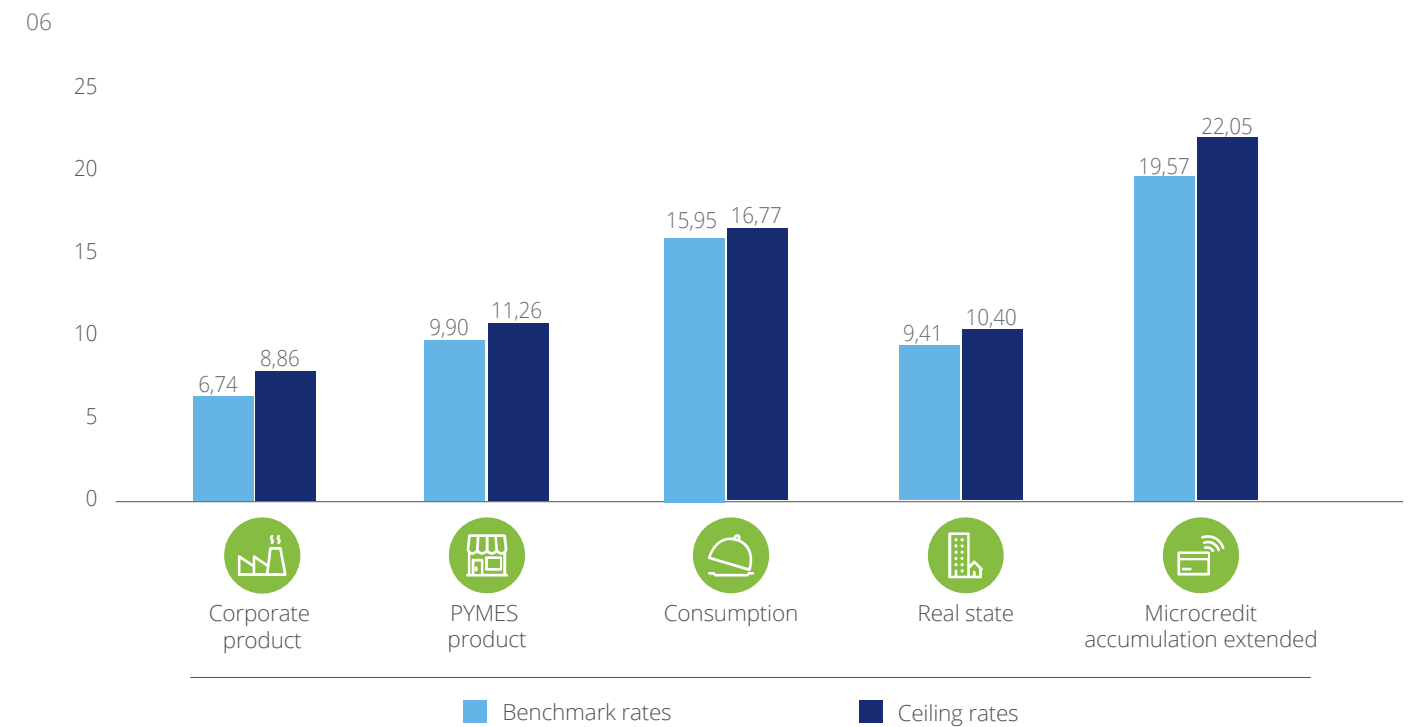
Source: Instituto Nacional Ecuatoriano de Estadísticas y Censos (INEC)

04

Period	Benchmark interest rates				Internacional interest rates				
	Basic Central Bank rate	Benchmark passive rate	Benchmark active rate	Legal	Federal funds	Prime NY	SOFR *		
							30 days	90 days	180 days
2018	0,20	5,43	8,69	8,69	2,50	5,50	-	-	-
2019	0,20	5,70	8,82	8,82	1,75	4,75	-	-	-
2020	0,20	5,82	8,58	8,58	0,25	3,25	-	-	-
2021	0,20	5,91	7,44	7,44	0,25	3,25	-	-	-
2022									
January	0,20	5,57	7,39	7,39	0,25	3,25	0,04867	0,04945	0,04934
February	0,20	5,71	7,38	7,38	0,25	3,25	0,04967	0,04934	0,04928
March	0,20	5,51	7,23	7,23	0,50	3,50	0,15934	0,08590	0,06751
April	0,20	5,79	7,04	7,04	0,50	3,50	0,28703	0,16292	0,10619
May	0,20	5,54	6,74	6,74	1,00	4,00	0,71920	0,39130	0,22034
June									
July									
August									
September									
October									
November									
December									

Source: Banco Central del Ecuador (BCE)

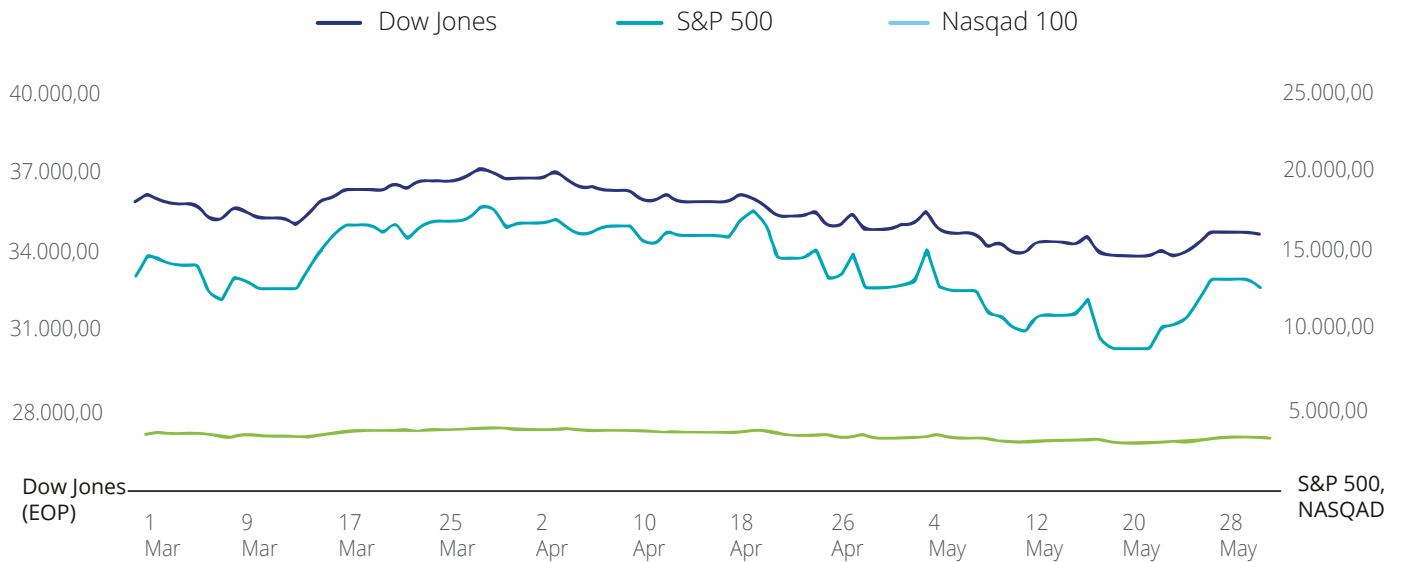
(*) The LIBOR has been replaced by the SOFR since January 2022.



Source: Banco Central del Ecuador (BCE)

07

Financial markets daily indicators



Source: Investing.com

08

Currency	Internacional Price	Official rate	Transactions	
			Purchase	Sale
Bolívar soberano	5,03	5,04	5,04	5,04
Euro	0,93	0,93	0,93	0,93
Libra esterlina	0,79	0,79	0,79	0,79
Nuevo sol peruano	3,71	3,71	3,71	3,71
Peso argentino	120,19	120,19	120,19	120,19
Peso boliviano	6,82	6,86	6,86	6,86
Peso chileno	823,32	826,45	826,45	826,45
Peso colombiano	3.765,06	3.846,15	3.846,15	3.846,15
Real brasil	4,75	4,75	4,75	4,75
Yen japonés	128,63	128,70	128,70	128,70

(*) Values express units of each currency obtained per \$ US dollar, corresponding to May 31, 2022

Source: Banco Central del Ecuador (BCE)

09



Deloitte refers to Deloitte Touche Tohmatsu Limited, a private liability company Limited in the United Kingdom to your network of the signatures member and their related entities, each a of the them as a entity legal only e independent. See www.deloitte.com to learn more about our global network of member firms.

Deloitte provides professional audit and assurance services, consulting, financial advice, advice in risks taxes and services legal related with our public and private clients from various industries. With a global network of member firms in more of the 150 countries Deloitte provides capabilities of the class world and service high quality to their customers providing the experience necessary for do front to the more complex business challenges. Deloitte's more than 345,000 professionals are committed to impact significant.

As it is used in this document, Deloitte and Touche Ecuador Cía. Ltda., which has the exclusive legal right to engage in, and limit its business to, the provision of audit and accounting services, as well as other professional services under the name "Deloitte".

This presentation contains only general information and Deloitte is not, through this document, providing audit and accounting advice or services.

This presentation no replaces these tips or services professional or must use as a basis for any decision or action that may affect your business. Before taking any decision or take any measure what can affect your business should consult to a advisor professional qualified. No provides no representation, warranty or promise (neither explicit nor implied) about the veracity or integrity of the information in this communication and Deloitte shall not be liable for any loss suffered by any person what trust in this presentation.