Informativo Gerencial

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Smart communities and the future of health

5 key components that industries, government, and other stakeholders can consider in the health and wellness transition.

What impact might the expansion of health span - the amount of time that one is healthy in life - have on society? The future of aging could look radically different than the experiences people have today.

The future of aging
As described in Forces of change: The future of health, by 2040, we expect the consumer will be at the center of the health model. The onset of disease, in some cases, could be delayed or eliminated altogether - cancer and diabetes could join polio as defeated diseases. In this future, the way people age could look very different than today. Old age would not be defined by disease and functional limitations, but, rather, extended vitality. Concepts around work and retirement could also shift as more years are added to the middle of life. And instead of having entire communities dedicated to housing older adults, people could remain - and continue to be engaged - in the communities of their choice, amongst people of all ages and supported by care-everywhere technology.

Society is experiencing the challenges of our own success
Health care has been so successful at treating disease that today we have more people living with (instead of dying from) chronic disease than ever before. Compared to the early 1900s, health care today is much better at extending how long people live after they are diagnosed.

What will health care "treat" in the future

As we develop more precision treatments, cures, and preventive medicine techniques for today's diseases (for example, cancer, heart disease, and diabetes), health care should shift to a greater focus on mental and behavioral health, suicide, loneliness, social isolation. By 2040, we expect data and the consumer to be at the center of the health model. Interventions and treatments in the future are likely to be more precise, less complex, less invasive, and cheaper.

How will the future of health change how people work, retire, and pay for their later years?

Future where the length of time during which people are healthy and free of functional limitations could mean that people have the physical and mental stamina to work later in life. It might also mean fewer people would need to leave the workforce due to caregiver demands and financial needs in later life would change.

How will the future of health change where and how people live?

Pairing smart home of the future with smart health communities, enabled by technology, and a shift toward sharing, renting, or subscribing could lead to an entirely different vision for how and where people age.

How can companies innovate and develop products and services for the future of health and aging?
We know that the future is difficult to predict. The future of health is no exception. We can envision a future in which technology solves every health and well-being issue. But will the proliferation of technology make us desire more human connection or will technology also be able to solve for loneliness in addition tosocial isolation? We can also envision a future where disease is caught at an early stage or prevented altogether. Will that eliminate the need for a massive caregiver workforce, whether paid or unpaid - or will caregivers be needed to fill different roles? The answers to these questions are unknown - and debated amongst many - today.

Conclusion

In the future, services, solutions, products should be designed with, not for, people of all ages to include their needs and preferences. Solutions that work for younger adults should also work for older adults; there will be no "senior"-focused products.

Organizations can start by looking for what consumers are asking for, not what they think consumers need. Moreover, they should focus on helping consumers with proactive planning for their health, work, housing, and social needs, and beyond.

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The 2030 descarbonization challenge

The global energy mix is shifting from fossil fuels to renewable fuels. As this energy transformation or 'Green Deal' gains momentum, new ecosystems are formed and new technologies emerge.

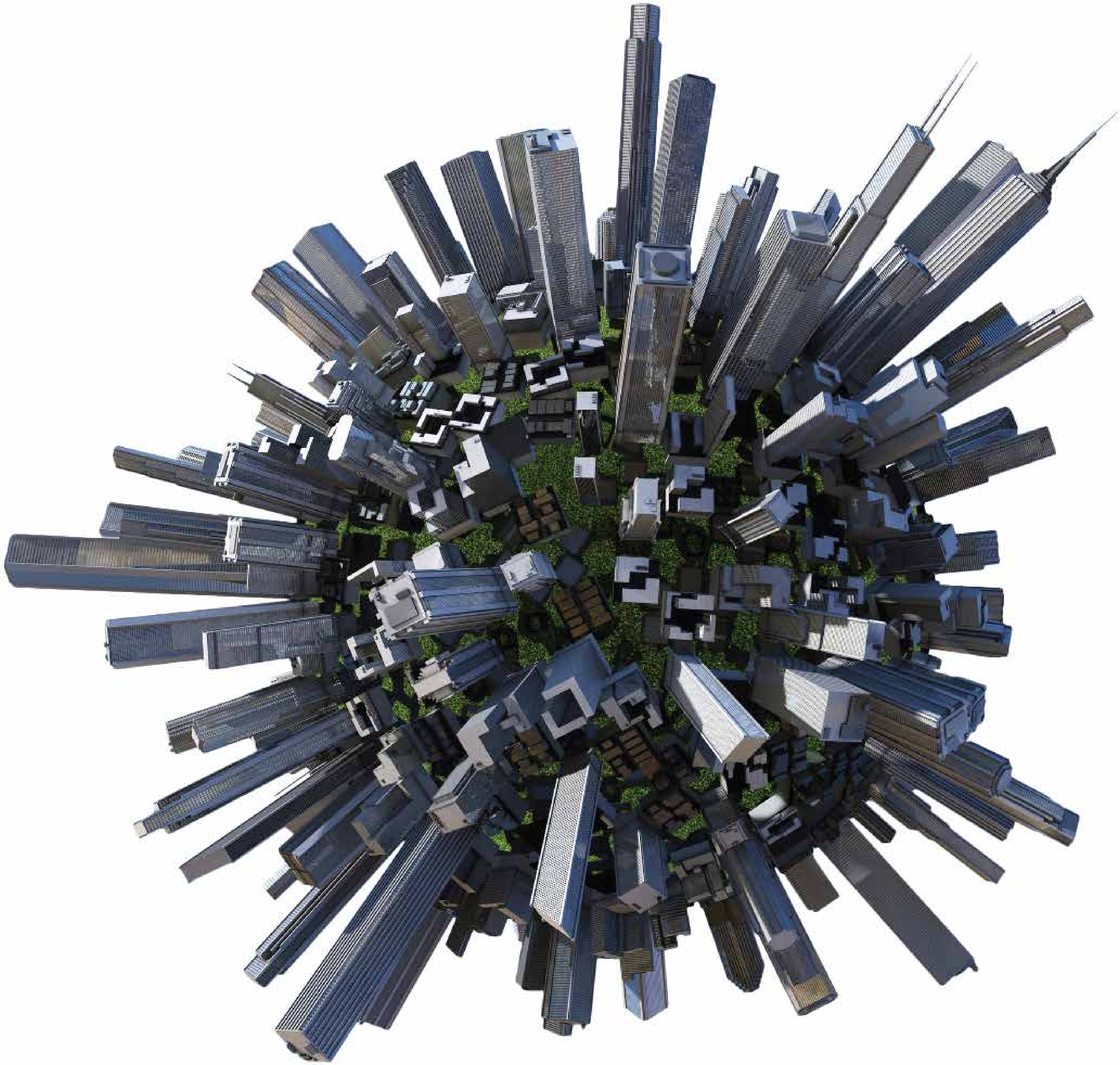
The global energy mix is shifting from fossil fuels to renewables. The are abundant examples of both public and private organizations working hard to decarbonize the economy. As this energy transformation or "Green Deal" gains momentum, new ecosystems are forming and new technologies are emerging. These developments are helping to grow renewables, develop new energy carriers, improve energy efficiency, reduce emissions and create new markets for carbon and other by-products as part of an increasinlgy circular economy. At the same time many of these commonly pursued steps to decarbonization, such as increased electrification, wide-scale us of renewable energy and intesifying energy efficiency measures pose unique challenges.

Many participants in the Energy & Resources (E&R) industry have publicly declared their intention to become carbon neutral by 2050. While their long-term vision in clear, the more perplexing challenge for E&R companies lies in the immediate future. Many companies are struggling to understand the material impacts that their stated goals are going to have on their valuations, operations, employees and markets over the next few years.

Customer, employee and community demands

A groundswell of support for climate action has arisen across the globe. 2019 saw the biggest climate protests ever as millions took to the streets to demand immediate action to tackle climate change and reduce pollution.

The change in consumer attitudes, activism and the positive impact of reduced mobility and industry on the environment is



Informativo Gerencial | The 2030 descarbonization challenge

apparently getting through to companies and industries.

Policy and government targets

Where the public leads, policymakers eventually follow. Climate strikes and marches around the globe have illustrated that both employeed and customers mean business when it comes to emission reductions. With large swathes of the public demanding action on climate change, many goverments now have a mandate to set carbon-reduction targets and enact green legislation.

The European Union (EU), for instance, aims to be climate-neutral by 2050. Pursuing an economy with net-zero greenhouse gas (GHG) emiissions is at tthe heart of the European Green Deal and aligned with the EU´s commitment to global climate action under the Paris Agreement.

Investos pressure

In response to policy shifts and customer needs, investors too are taking decarbonization seriously. BlackRock, the world´s largest fund manager, with about US$7 trillon of assests under management, is an example.

Technology cost reduction

Steep reductions in technology costs are helping E&R companies enable their decarbonization strategies.

Energy storage, which is key to large-scale adoption of renewable energy, is a case in point. Average market prices for battery packs have plunged from US$1,100/kilowatt hour (kWh) in 2010 to US$156/kWh in 2019, an 86% fall in real terms, according to a report released by Bloomberg New Energy Finance (BNEF).

An opportunity to transform

As these drivers intensify and converge, many leading E&R companies are publicly announcing goals related to reducing emissions, utilizing renewable energy, and addressing climate-related risks. In Deloitte´s recent energy transitions survey entitled Navigating the energy transition from disruption to growth, 89% of E&R executives reported that they either already had a plan in place or were developing a strategy to reduce reliance on fossil fuels.

Navigating the future of energy

Although the transition to a low-carbon economy is gaining momentum, there is still muck work to be done. In a 2019, Monitor Deloitte Australia conducted a market study of 112 companies around the world, 69% of them in the Energy, Resources & Industrials industry. Data came from publicly available disclosures and sustainability reporting from 2017 to mid-2019.

Chemicals

Todays´s chemicals industry is built on hydrocarbons, which are used both as a feedstock and a source of energy. This is largely why the sector is often classified as "hard to abate" - its emissions cannot easily be reduced. However, advances in decarbonizing chemical production could have a profound impact globally. The benefits are likely to spread beyond the sector itself since chemistry provides the building blocks for many value chains.

Oil and gas

Global oil and gas markets have been upended. The contraction in global demand caused by the coronavirus pandemic and excess supply from the oil price war between OPEC and other major producers have hit upstream and downstream operations hard.

Power, utilities and renewable

Organizations in the power and utilities space are moving faster to decarbonize than many other sectors. This is due partially tto policy but principally to economics. Low-cost natural gas has displaced coal, reducing sector emissions significantly, wind and solar are among the cheapest resources available in most areas, and battery storage costs have plummeted.

Mining and metals

Decarbonization in mining largely relies upon electrification and renewables. In some ways, it is easier to envision how mining could become carbon-free than other sectors. That does not mean it will be easy.

Conclusion

For companies that emit and/or produce hydrocarbons, the pressure tto change is building on all sides. But as the problems become more urgent, they are also becoming more feasible to solve. The emergence of a low-carbon, circular economy is now possible and many governments and regulators are starting to show their support. They now stand to gain, rather than lose, polittical capital by enacting policies that spur climate action and establish a circular economy.

While the economic shock of the coronavirus pandemic may slow progress on the short term, it is also shining a spolight on the human impacts of pollution and climate change, thus advancing the decarbonization agenda in the long run.

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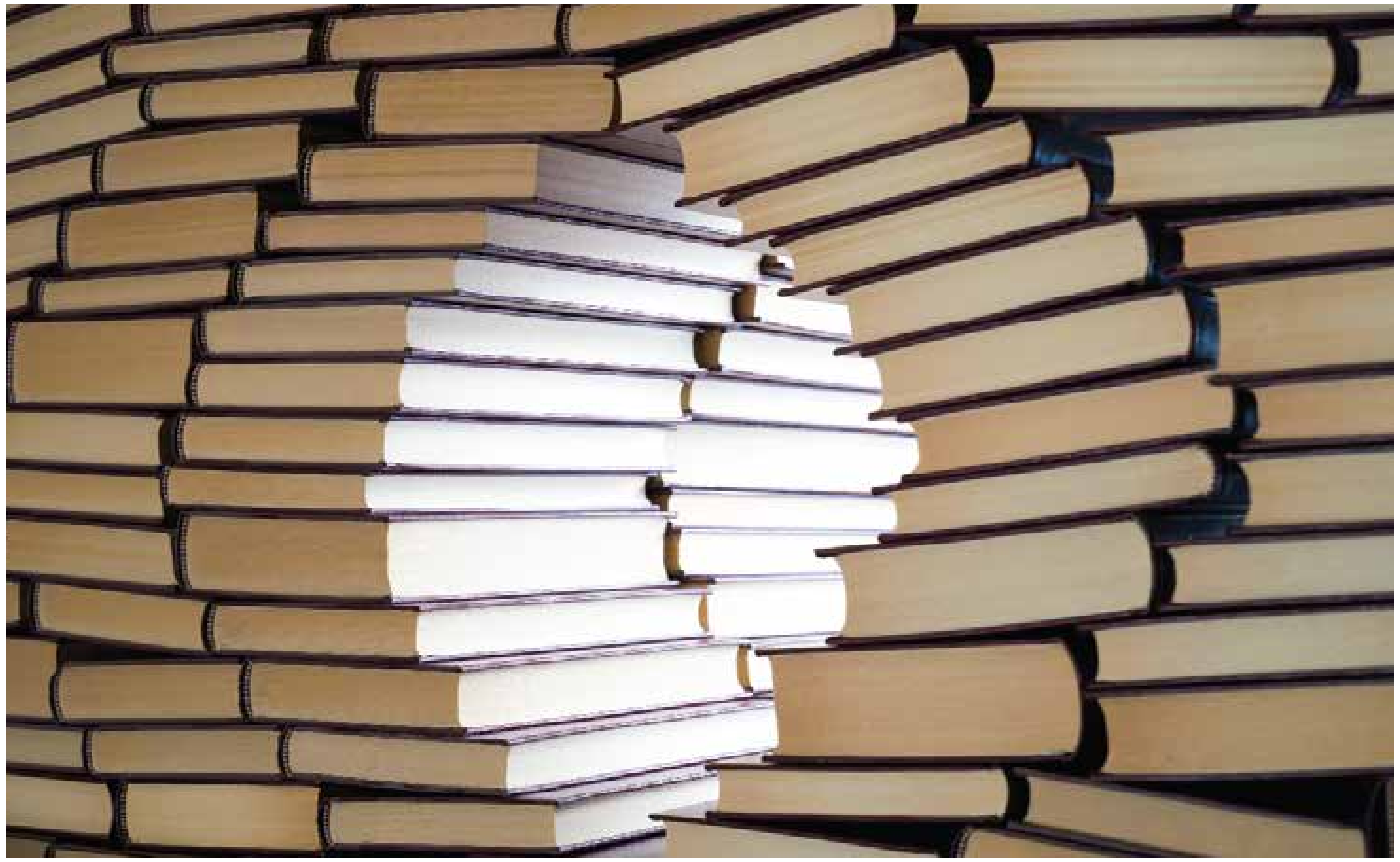
Climate strikes and marches around the globe have illustrated that both employeed and customers mean business when it comes to emission reductions.

Official gazette

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



We present the official records of the month of September:

Tax Matters

Official Gazette 534, Second Supplement September 09, 2021
Internal Revenue Service
Resolution No. 39

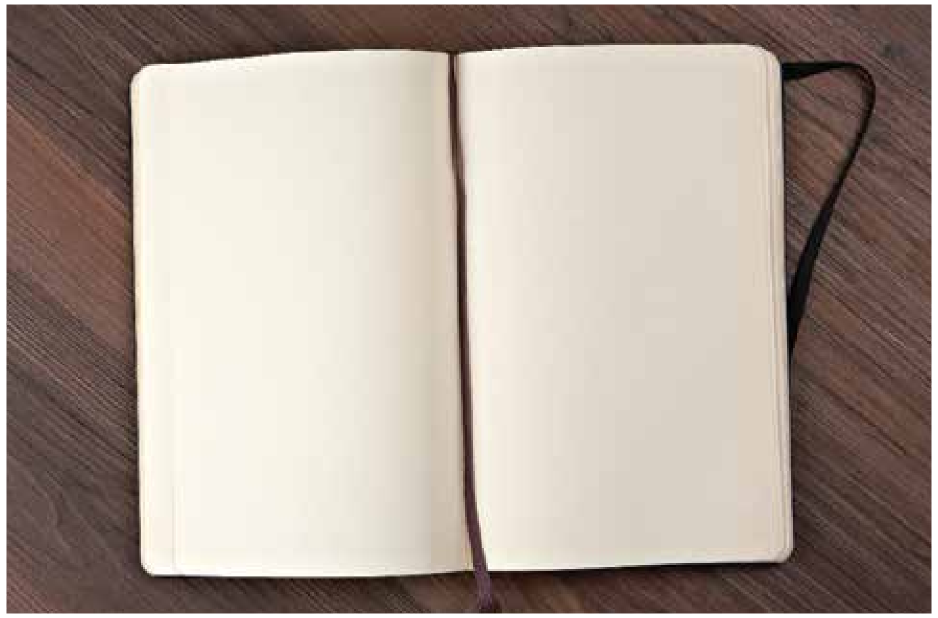
The Internal Revenue Service (SRI) extends the filing period for the return of Value Added Tax (VAT) for August 2021 for passive subjects qualified as 100% VAT withholding agents through Article 2 of Resolution No. NAC-DGERC-GC21-00000037.

Official Gazette No. 535, Second Supplement September 10, 2021
Internal Revenue Service
Resolution No. 38

The Internal Revenue Service (SRI) reforms resolution NAC-DGERCGC16-00000383 and empowers zonal directors to sign accommodation contracts, use loans located within their territorial jurisdiction and in which the Internal Revenue Service is a beneficiary.

Official Gazette No. 543, Third Supplement September 22, 2021
Internal Revenue Service
Eal Decree

The rate of 0% of the tax on the departure of foreign currency is established for transfers, shipments or transfers of foreign currency made by foreign airlines authorized to operate in the country.



Financial Matters

Official Gazette No. 537, Third Supplement, September 14, 2021
Corporation of Deposit Insurance, Liquidity Fund and Private Insurance Fund
Resolution No.074-2019

The operating manual of the Trust of the Liquidity Fund of the Entities of the Private Financial Sector is approved and issued.

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Economic figures

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

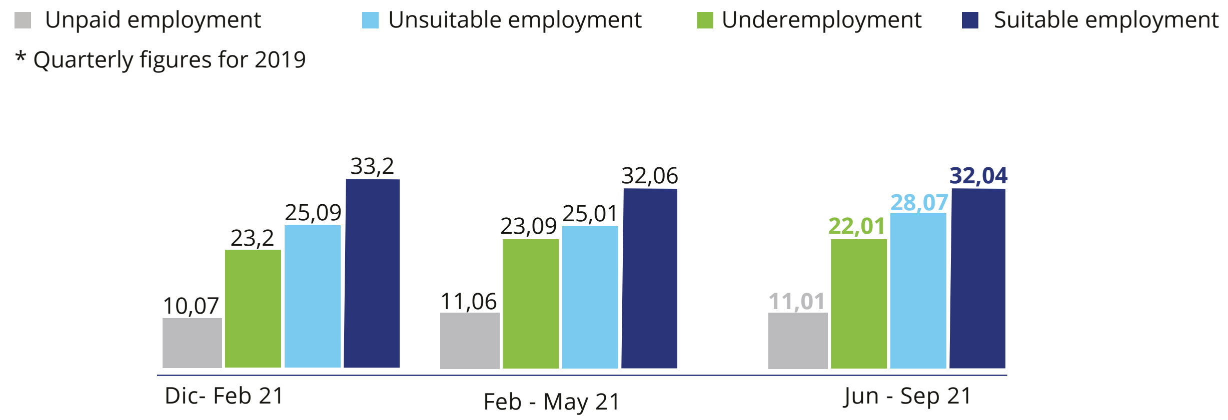
Monedas	Cotización Internacional	Tasa Oficial	Transacciones	
			Compra	Venta
Bolívar soberano	4,13	4,13	4,13	4,13
Euro	0,86	0,86	0,86	0,86
Libra esterlina	0,73	0,73	0,73	0,73
Nuevo sol	3,96	3,96	3,96	3,96
Peso argentino	99,40	99,40	99,40	99,40
Peso boliviano	6,83	6,87	6,87	6,87
Peso chileno	815,20	813,01	813,01	813,01
Peso colombiano	3.777,86	3.777,86	3.777,86	3.777,86
Yen	113,45	113,51	113,51	113,51
Real Brasil	5,70	5,70	5,70	5,70

01

01
Values express units of each currency obtained per $1US

02
Evolution of Indicators

03
Inflation



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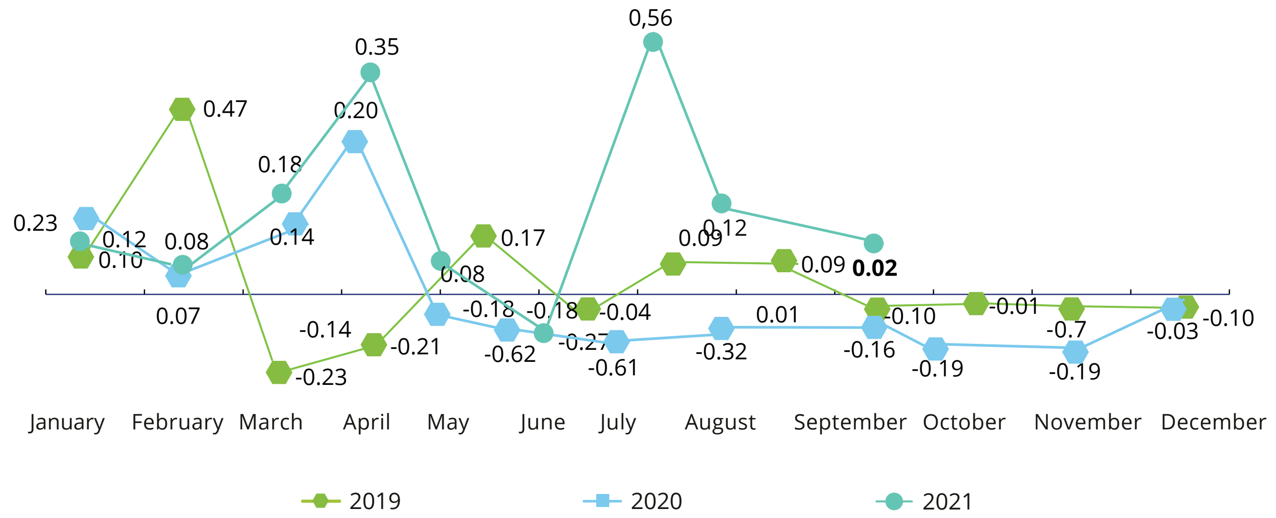

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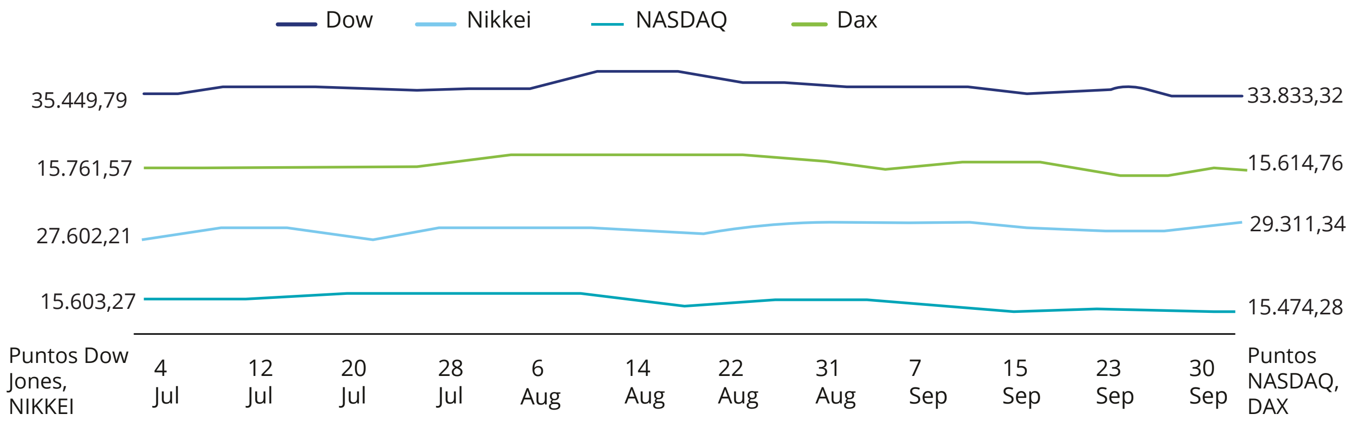

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Referential interest rates					International rates				
Period	Central Bank rate	Pasive referential	Active referential	Legal	Prime NY	Libor			
						30 days	90 days	180 days	360 days
2016	0,20	5,12	8,10	8,10	3,75	0,77	1,00	1,32	1,69
2017	0,20	4,95	7,83	7,83	4,50	1,51	1,64	1,79	2,07
2018	0,20	5,43	8,69	8,69	5,25	2,48	2,79	2,87	3,05
2019	0,20	5,70	8,82	8,82	5,50	2,50	2,74	2,82	3,02
2020	0,20	5,82	5,58	8,58	3,25	0,15	0,25	0,26	0,34
January 2021	0,20	5,70	8,38	8,38	3,25	0,15	0,25	0,26	0,34
February 2021	0,20	5,70	8,82	8,82	5,50	0,12	0,19	0,20	0,28
March 2021	0,20	5,55	8,28	8,28	3,25	0,11	0,19	0,21	0,28
April 2021	0,20	5,54	9,33	9,33	3,25	0,11	0,18	0,20	0,28
May 2021	0,20	5,51	8,06	8,06	3,25	0,09	0,13	0,17	0,25
June 2021	0,20	5,66	8,12	8,12	3,25	0,10	0,26	0,32	0,46
July 2021	0,20	5,51	7,57	7,57	3,25	0,09	0,12	0,15	0,24
August 2021	0,20	5,51	7,57	7,57	3,25	0,10	0,12	0,16	0,24
September 2021	0,20	5,47	7,49	7,49	3,25	0,15	0,21	0,24	0,33

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Stock Market Indexes

05 - 06
Interest rates

Effective lending rates calculated by the Central Bank

Credit segment	Corporate product	Reference rate	8,35%
		Maximum rate	9,33%
	PYMES product	Reference rate	11,55%
		Maximum rate	11,83%
	Consumption	Reference rate	16,50%
		Maximum rate	17,30%
	Housing	Reference rate	10,17%
		Maximum rate	11,33%
	Microcredit accumulation extended	Reference rate	20,21%
		Maximum rate	23,50%

Source: Central Bank of Ecuador

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	2020					2021				
	Inflation					Inflation				
	Index	Month	Accumulated (by year)	Anual (12 months)	Anualized (Month * 12)	Index	Month	Accumulated (by year)	Anual (12 months)	Anualized (Month * 12)
January	105,45	0,23	0,23	(0,30)	2,77	104,33	0,12	0,12	(1,04)	(9,59)
February	105,29	(0,15)	0,07	(0,23)	(5,31)	104,44	0,08	0,20	(0,81)	1,27
March	105,50	0,20	0,27	0,18	2,42	105,50	0,20	0,27	0,18	2,42
April	106,56	1,00	1,28	1,01	12,75	104,99	0,35	0,73	(1,73)	4,21
May	105,28	(0,26)	1,01	0,75	(13,50)	104,89	(0,18)	0,63	(0,69)	(2,15)
June	105,62	(0,62)	0,39	0,17	(3,94)	104,89	(0,18)	0,63	(0,69)	(2,15)
July	104,27	(0,61)	(0,23)	(0,54)	(7,14)	105,45	0,53	1,16	0,45	6,60
August	104,63	(0,32)	(0,55)	(0,76)	(3,82)	105,57	0,12	1,28	0,89	1,37
September	104,47	(0,16)	(0,71)	(0,90)	(1,82)	105,58	0,02	1,30	1,07	0,11
October	104,27	(0,19)	(0,90)	(1,60)	(2,27)					
November	104,26	(0,19)	(0,90)	(1,60)	(0,12)					
December	104,23	(0,03)	(0,93)	(0,93)	(0,34)					

**The CPI indices (Base: 2004=100) have been linked to the new CPI series (Base: 2014=100).

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07
Evolution of inflation

Important note:
As of September 2021, Central Bank of Ecuador classified the following indicators as confidential information: Libor 30 days, FED, Prime, Oil Barrel, Gold, Globale Bonds, Monetary Reserve.

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