



BancoDaycoval

— 1Q20 —

Investor RELATIONS

Earnings Results

COVID 19 | Main measures implemented in operational management and support of Daycoval employees



Continuous and transparent communication with employees since the beginning of the Pandemic.



Intensification of the Home-Office work model, via remote access through the provision of computers (laptops);



Rotation of teams on the Bank's premises, adopting rules regarding distancing and precautionary conduct.



Anticipated in-company influenza vaccination campaign.



Focus on collateralized credit operations.



Care with regard to employee Health, Prevention and Wellness and guidance regarding best home work practices.



Lives with the executive board.

UNITED FOR THE OVERALL GOOD



The Bank has operated in a new format and with the employees same dedication. They and the teams remain united even while physically separated.

OVERALL GOOD CONNECTION



Conexão do Bem Daycoval

SUA DOAÇÃO VALE POR 3

Ajude a combater o coronavírus e seus efeitos na saúde e na economia. A **cada máscara doada**, o Banco Daycoval **doa mais duas**.

In order to combat the spread of the virus and its effects on health and the economy, for every Real donated by its employees Daycoval is donating two more. These funds will be used to purchase protective masks produced by small and medium-sized enterprises that are converting their activities to the production of such items.

FOOD DONATION



Daycoval and singer Bell Marques joined up in the food donation campaign, guaranteeing a ton of foodstuffs!

It's one more Daycoval solidarity initiative.

Main Highlights



Maintenance of Capital and Liquidity

Issuance of Financial Bills

On February 19, 2020, the Bank issued **Financial Bills with perpetual maturity** in the amount of **R\$ 50 million**, which became part of the Supplemental Capital (Level I) as of April 15, 2020.

On April 15, 2020, the Bank issued **Financial Bills with perpetual maturity** in the amount of **R\$ 240.0 million**, currently pending BACEN authorization to compose Supplemental Capital (Level I).

Both were carried out through shareholders' resources.

Free Cash
R\$ 4.4 billion in 1Q20



Additional Provision Covid 19

R\$ 154.3 million

In view of the adverse economic scenario and to mitigate the impacts of this crisis, on March 31, 2020 the Bank set up an additional provision for loan losses in the amount of R\$ 154.3 million, generating a total balance of R\$ 444.4 million of additional provision.



IPO Cancellation

In view of the current unfavorable domestic and international capital market conditions, Banco Daycoval filed the cancellation requests with the CVM and B3 on April 15, 2020:

- a) of the registration of the primary and secondary distribution public offering of its preferred shares and conversion from securities issuer to "A" class, and
- b) the request to cancel the listing on the Level 2 trading segment, which was conditional to the carrying out of the Offer.

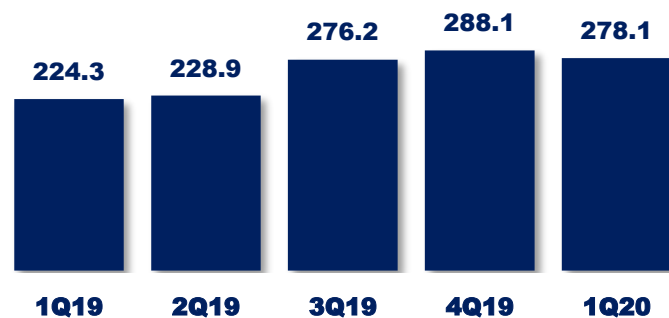
Financial Highlights

1st quarter of 2020

In R\$ million

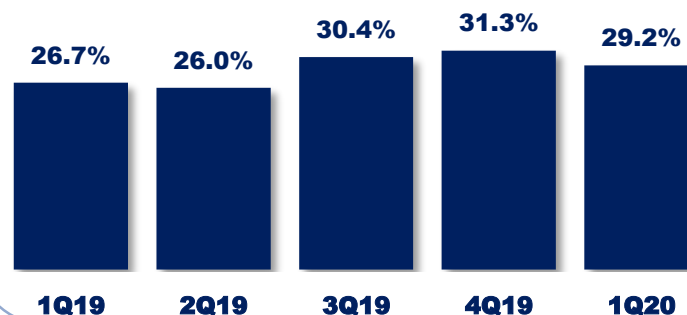
Recurring Net Income

R\$ 278.1 million in 1Q20 **-3.5%**
1Q20 vs 4Q19



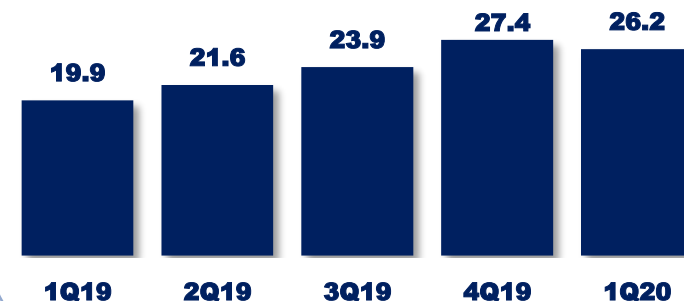
Recurring ROAE

29.2% in 1Q20 **-2.1 p.p.**
1Q20 vs 4Q19



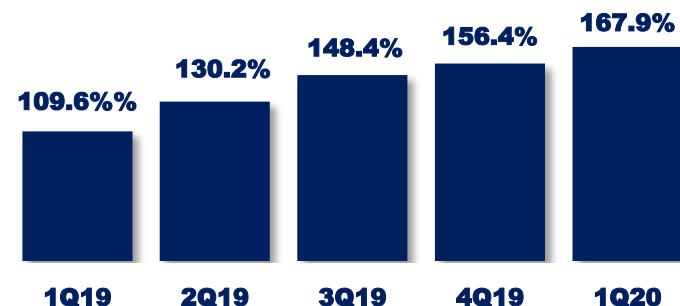
Expanded Loan Portfolio

R\$ 26.2 billion in 1Q20 **- 4.3%**
1Q20 vs 4Q19



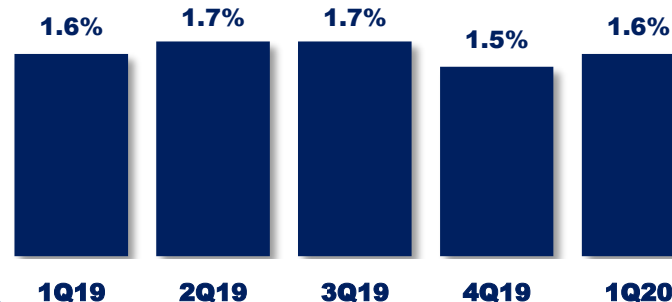
LLP/E-H Portfolio

167.9% in 1Q20 **+ 11.5 p.p.**
1Q20 vs 4Q19



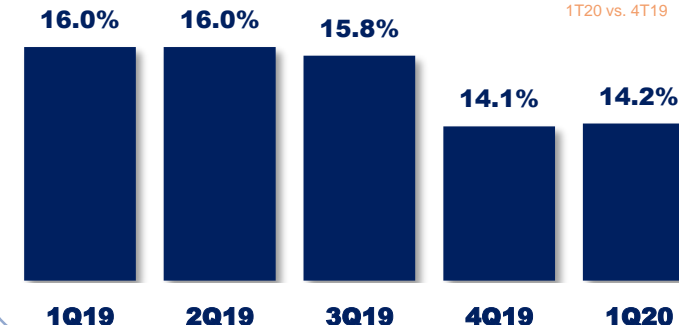
NPLs | 90 days

1.6% in 1Q20 **+0.1 p.p.**
1Q20 vs 4Q19



Basel Ratio

14.2% in 1Q20 **+0,1 p.p.**
1T20 vs. 4T19



Expanded Loan Portfolio

Loan Portfolio Breakdown

1st quarter of 2020

Companies **67.9%**

Payroll Loans **27.3%**

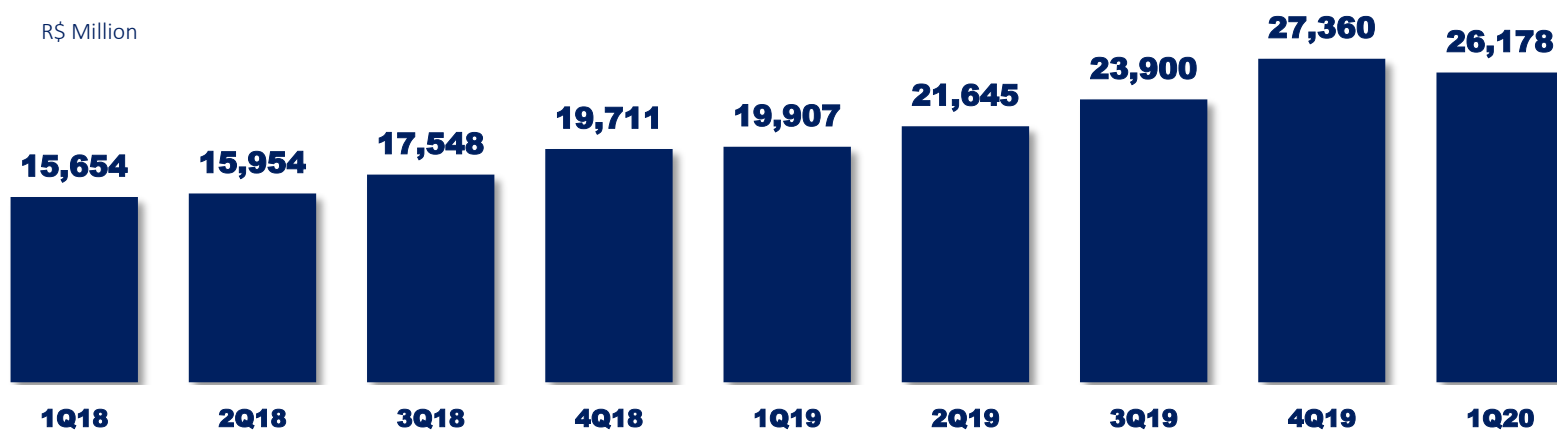
Auto Loans **4.6%**

Others **0.2%**

R\$ million	1Q20	4Q19	Chg. % 3 months	1Q19	Chg. % 12 months
Companies	9,888.2	10,050.7	-1.6%	8,070.0	22.5%
Receivables Purchase	3,920.4	5,765.3	-32.0%	2,911.9	34.6%
Leasing	1,252.2	1,203.8	4.0%	858.3	45.9%
Avals and Sureties	2,717.7	2,675.8	1.6%	1,554.4	74.8%
Total Expanded Companies	17,778.5	19,695.6	-9.7%	13,394.6	32.7%
Payroll Loans	6,600.9	5,965.4	10.7%	5,217.7	26.5%
Payroll Card	534.9	518.2	3.2%	420.7	27.1%
Total Payroll Loans	7,135.8	6,483.6	10.1%	5,638.4	26.6%
Total Auto Loans + Others	1,206.3	1,123.7	7.4%	821.1	46.9%
Home Equity	57.1	56.7	0.7%	52.6	8.6%
Total Expanded Loan Portfolio	26,177.7	27,359.6	-4.3%	19,906.7	31.5%

Expanded Loan Portfolio

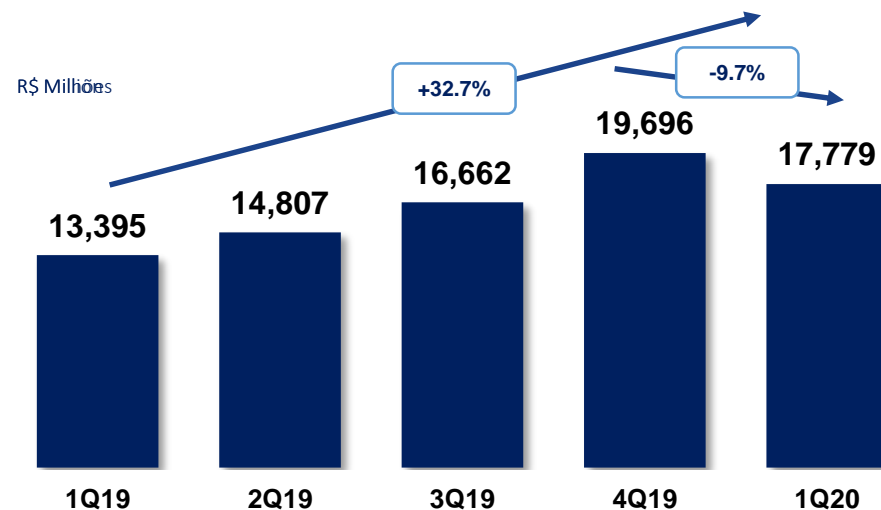
R\$ Million



Companies Portfolio

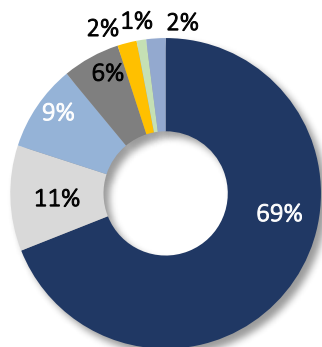
By Product (%)

Working Capital/ Guaranteed Account	46%
Receivables Purchases	22%
Avals and Sureties	15%
Trade Finance	9%
Leasing	7%
BNDES	1%

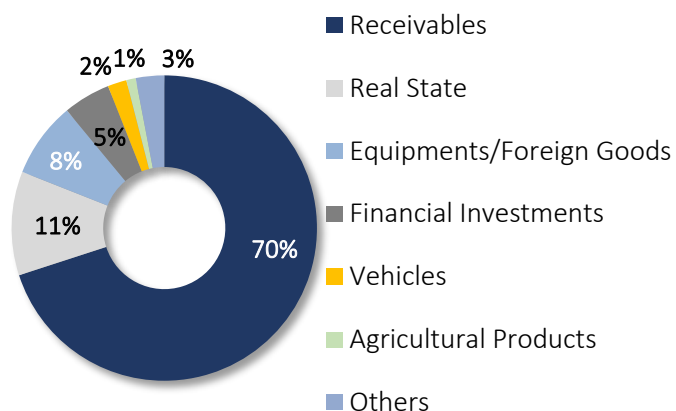


Collateral - %

Dec/19

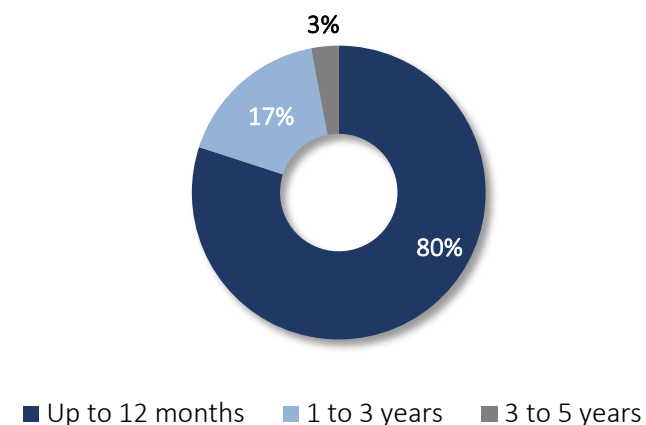


Mar/20



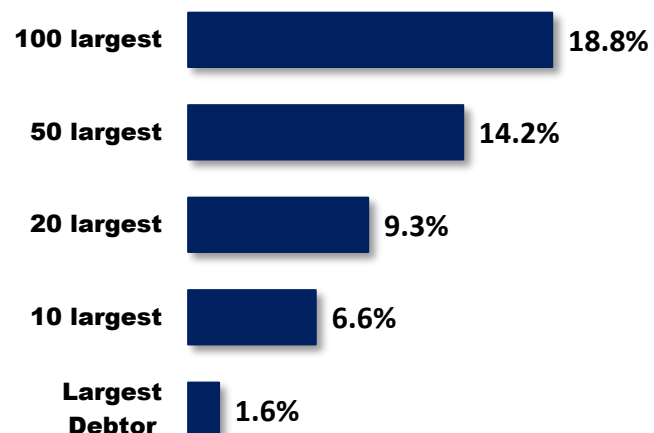
Outstanding Operation - %

1Q20



Companies Portfolio

Client Concentration

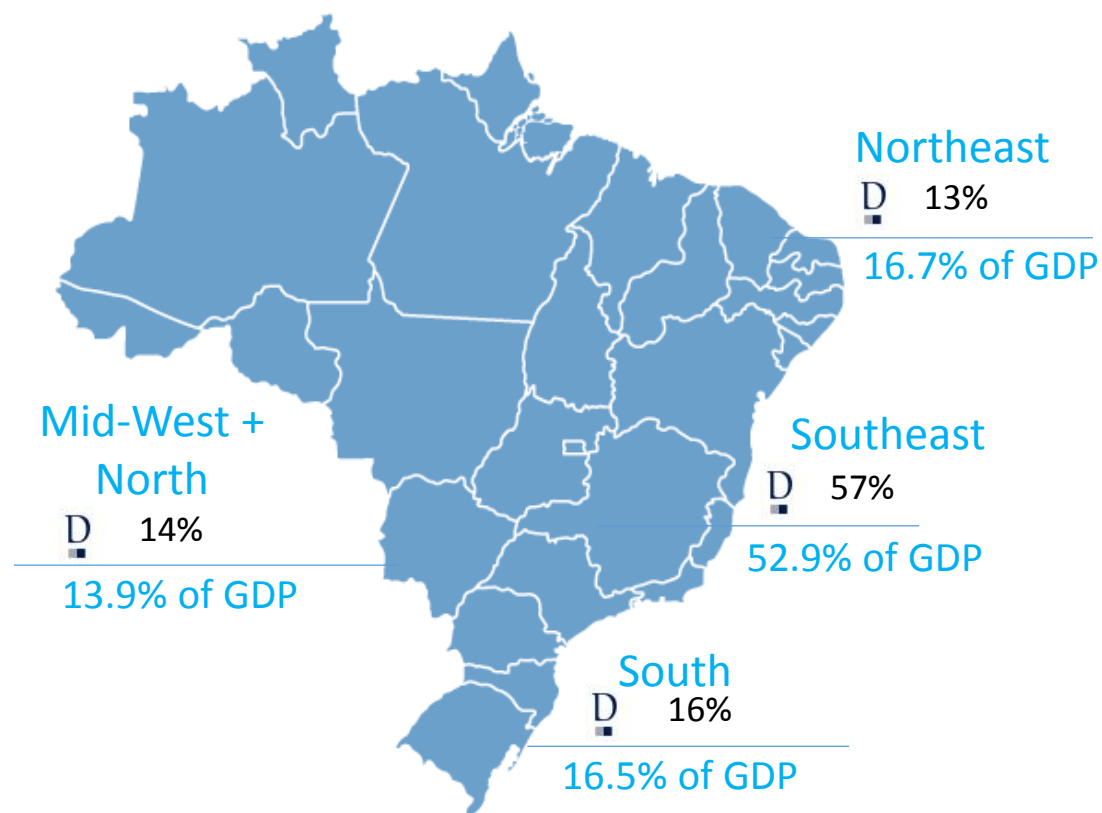


Concentration by sector	1Q20	4T19
Industry	43.3%	45.9%
Service	30.4%	28.5%
Commerce	19.9%	19.8%
10 Largest Sectors (*)		
Malt Industry	2.9%	2.9%
Poultry Industry	2.8%	4.2%
Road Freight Transportation	2.8%	2.6%
Electricity Generation	2.2%	2.4%
Oil Industry	2.0%	1.9%
Food and Cereal Wholesaler	1.9%	1.8%
Auto Parts and Accessories Industry	1.7%	1.5%
Real State Development	1.4%	1.5%
Holding	1.3%	1.4%
Commerce of Communication Equipments	1.2%	0.5%

(*) % over the total of the companies portfolio

National Presence

Loan Portfolio Distribution X GDP

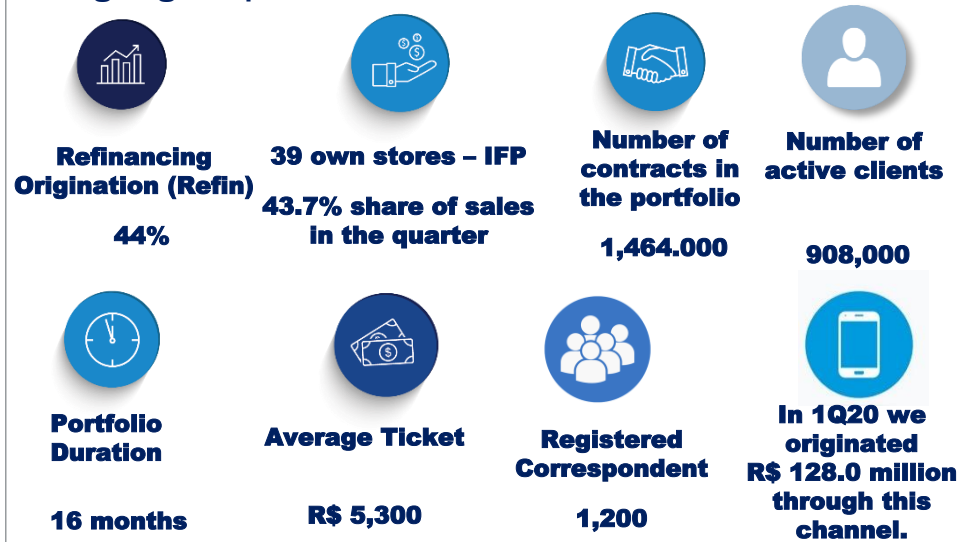


 GDP*  Loan Portfolio

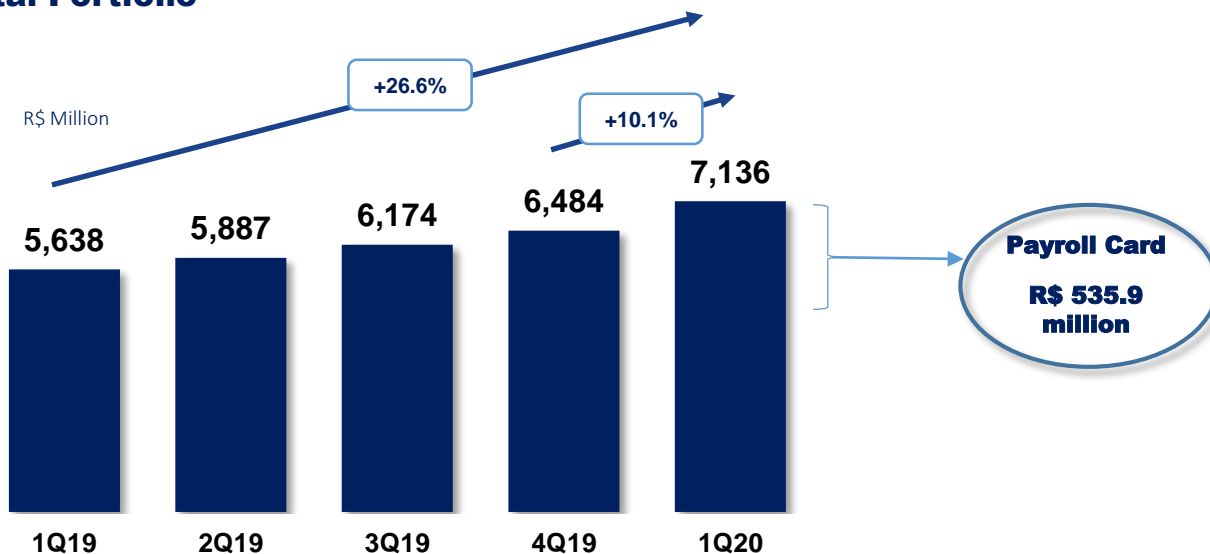
*Source: GDP by Geographical Region IBGE (2016)

Payroll Loans

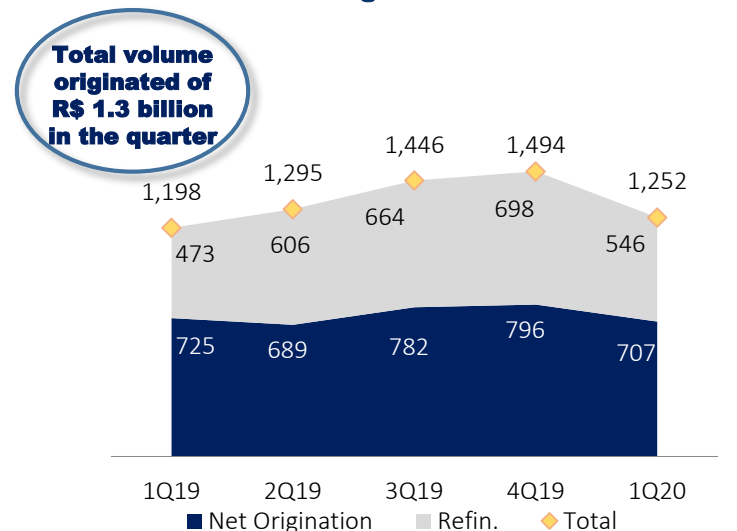
Highlights | 1Q20



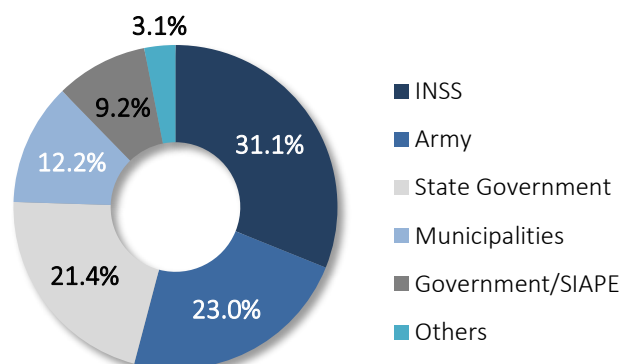
Total Portfolio



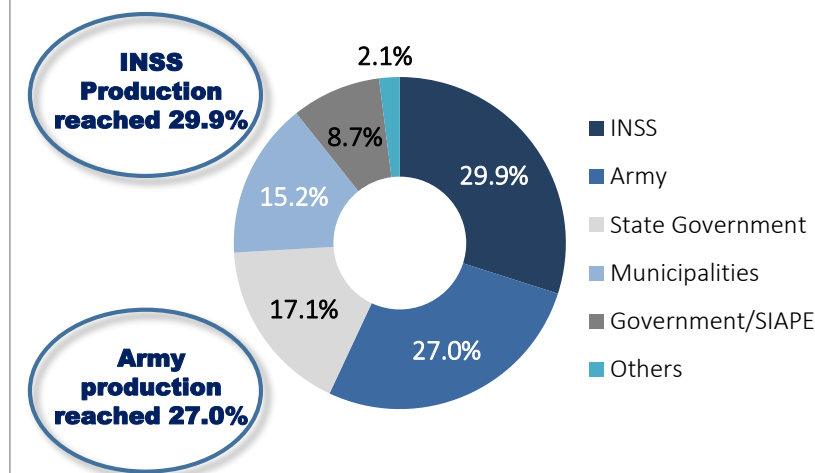
Portfolio Origination – R\$ mn



Breakdown Payroll Loan - %



Breakdown Loan Origination - %



New Payroll Loan Website



BancoDaycoval

**Bem-vindo
ao seu novo jeito
de **fazer negócios.****

O novo portal
do correspondente
Daycoval chegou!

Facilidades:

- ✓ Integração de todos os produtos: empréstimo e cartão consignado e crédito em conta
- ✓ Cliente assina via whatsapp direto da sua casa

Juntos vamos mudar a forma de encantar
e facilitar a vida dos nossos clientes.

Clique e acesse:
<https://youtu.be/eVo76UEwG9I>

Qualquer dúvida **fale com seu gerente.**

 daycoval.com.br

A new Payroll Loan Website was created in 1Q20, which Daycoval is offering to its clients.

It is possible to formalize a contract in a fully digital manner through this the channel.

Auto Loans

Highlights | 4Q19



Number of contracts

127,800



Average Ticket

R\$ 9,100



Portfolio Duration

16 months



Average Interest Rate (year)

37.1%



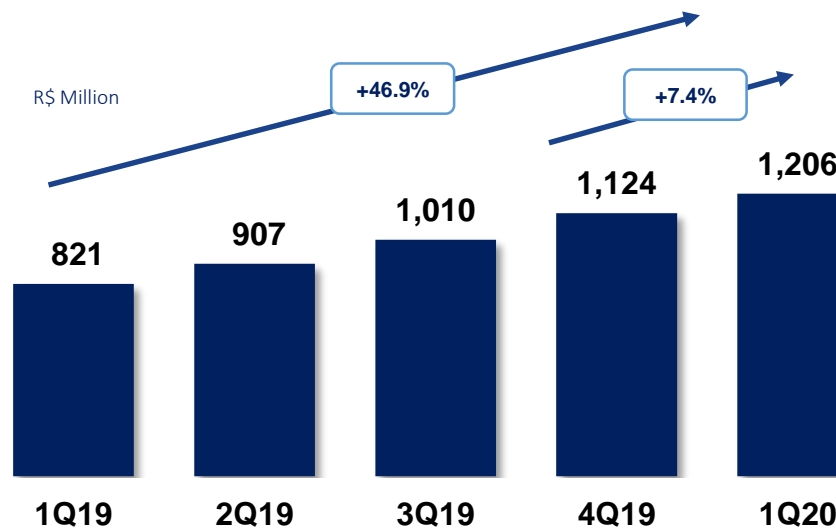
147

Promoters

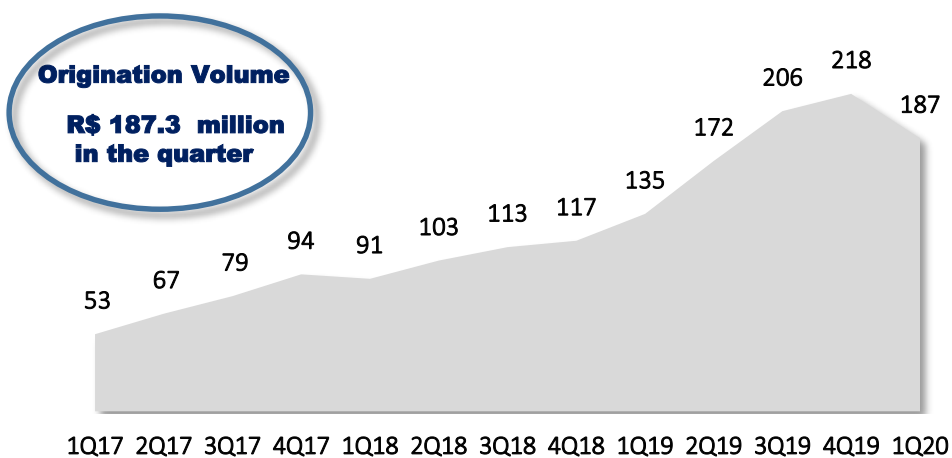


Focus on the Southeast of Brazil

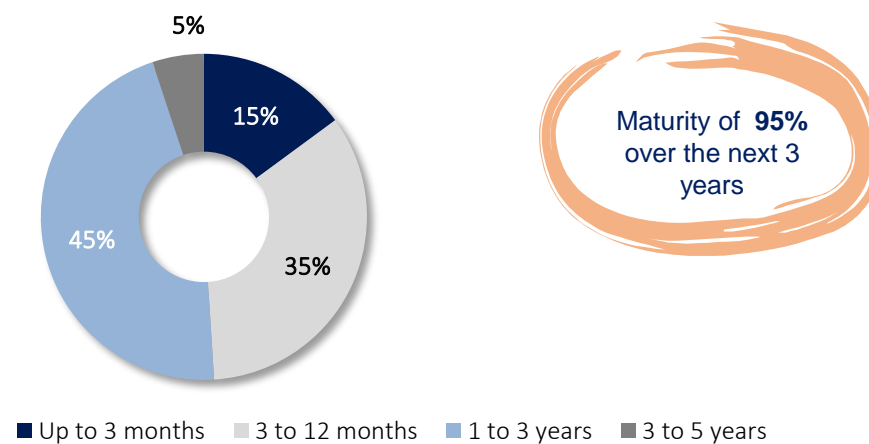
Auto Loan Portfolio

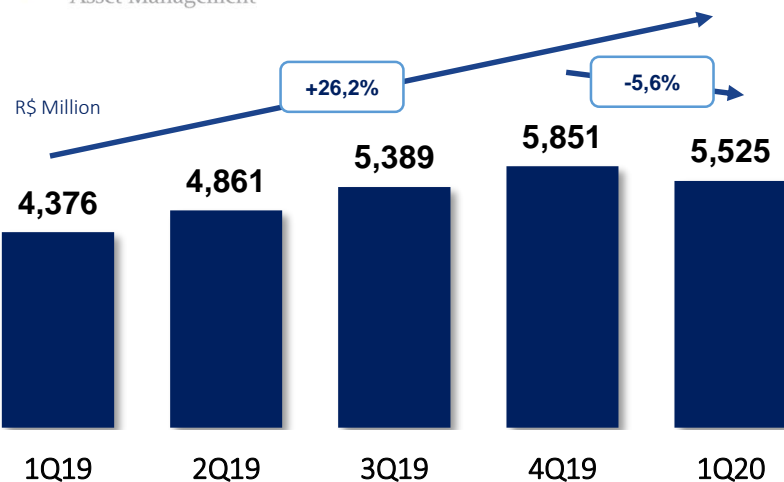


Origination of Auto Loan Portfolio – R\$ mn



Outstanding Operation (%)





Gross revenue from investment fund management

R\$ 4.8 mn in 1Q20



INVESTMENT FUNDS

Fixed Income, Multimarket,
Equity or Pensions.

Custodial and Administration

Structure with qualified professionals and a state-of-the-art technological infrastructure. Always presenting security and control of the information of its investors, in addition to features such as transparency in the fulfilment of its obligations and compliance with policies and best market practices.

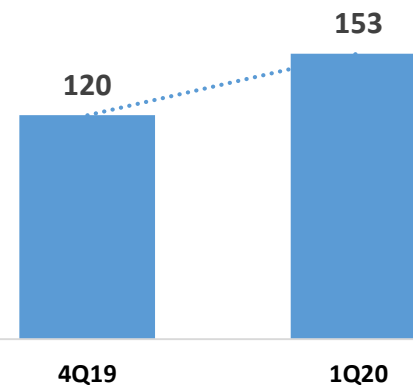
R\$ 15 billion in Custodial and Administration Services in 1Q20

R\$ 5.5 mn | Asset under Administration

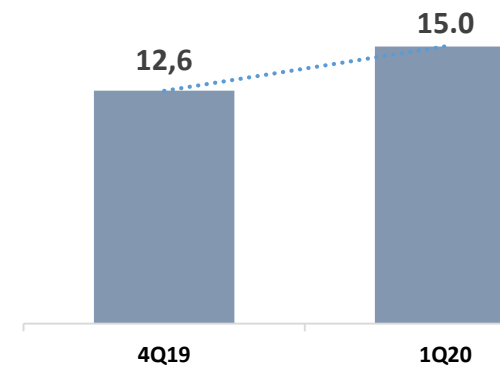
R\$ 4.8 mn | Asset under Service

R\$ 4.7 mn | Asset under Custody

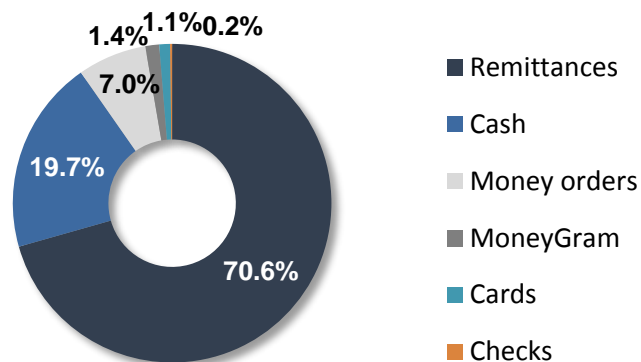
Number of Funds



Amount of Custodial and Administration Services



Breakdown by Product (%)



Highlights | 1Q20

- ✓ + R\$ 1,792.6 million in cash transactions in 1st quarter of 20;
- ✓ + 1.084 thousand operations in 1Q20;
- ✓ 194 FX - Service Points;
- ✓ In 1Q20, 79% of the transactions originated in our own stores and 21% was through correspondents.
- ✓ We work with the expectation of a high reduction in the revenues of this product in the coming quarters, as we believe that the tourism sector should be one of the most impacted by this crisis and probably will be the segment that will take the longest to recover.

Products and Services



PURCHASE OF INTERNATIONAL CHECKS

Agility and efficiency in the sales of international checks. Main modalities, pension checks, retirement funds, commissions, among others.



INTERNATIONAL REMITTANCES

Send money, pay foreign courses or easily conduct financial transactions, quickly and without redtape.



DAYCOVAL EXCHANGE DELIVERY

Safely receive foreign currency in the comfort of your own home or office.



CASH

We make available the main foreign currencies circulating in the world, such as: Dollar, Euro, Pound, Peso, among others.



EXPRESS REMITTANCES

Quick and secure transfers between individuals who reside in different countries.

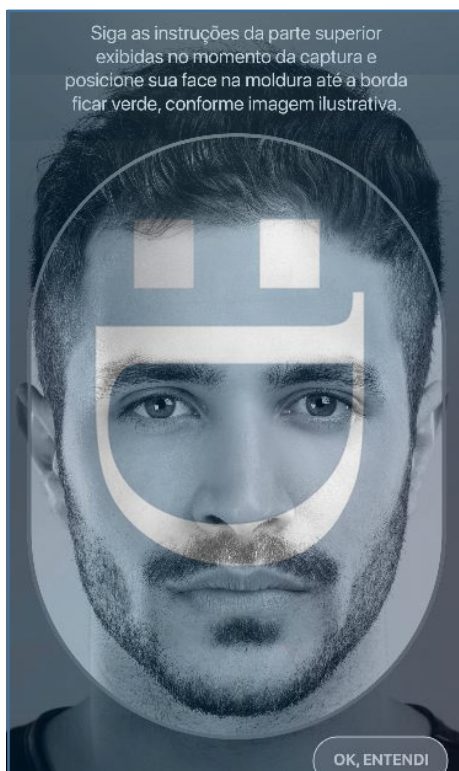


FOREIGN CURRENCY CARDS

Quick and secure transfers between individuals who reside in different countries.

Internet Banking App Dayconnect | Facial Recognition

Banco Daycoval always seeks to innovate and bring its clients the best technology in the market. For this reason, **DayFace** was developed and adopted as our **Facial Recognition technology**.

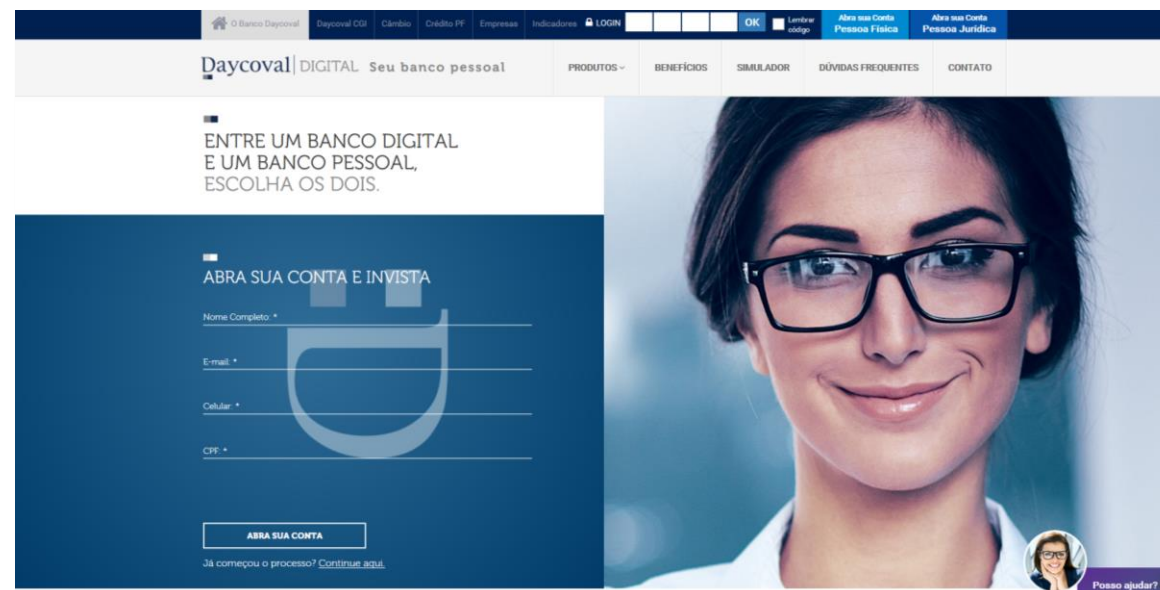


Advantages of Facial Recognition:

- Security of the client's personal data;
- Identity theft prevention;
- Optimization of registration processes.



Open Investment Platform



WIDE PRODUCT RANGE

LCI, LCA, Local Bonds, CDB, Funds and Automatic Credit.

DAYCOVAL AUTOMATIC CREDIT

Approved credit limit for those with Fixed Income investments in Daycoval Digital.

AUTOMATIC APP

For Digital customers, with 100% return on CDI and daily liquidity.

CONSULTING AND SERVICES

Direct Channel with investment specialists in addition to phone and email, through WhatsApp and Dayane (Virtual Assistant).

CANAL DIRETO PARA INVESTIMENTOS
(11)99753-0219
Atendimento via WhatsApp



Posso ajudar?

PORTFOLIO DIVERSIFICATION

In addition to products issued by the Bank, we also offer products from other financial institutions.

Total Funding

Breakdown

1st quarter of 2020

Total Deposits + LCA + LCI **40.3%**

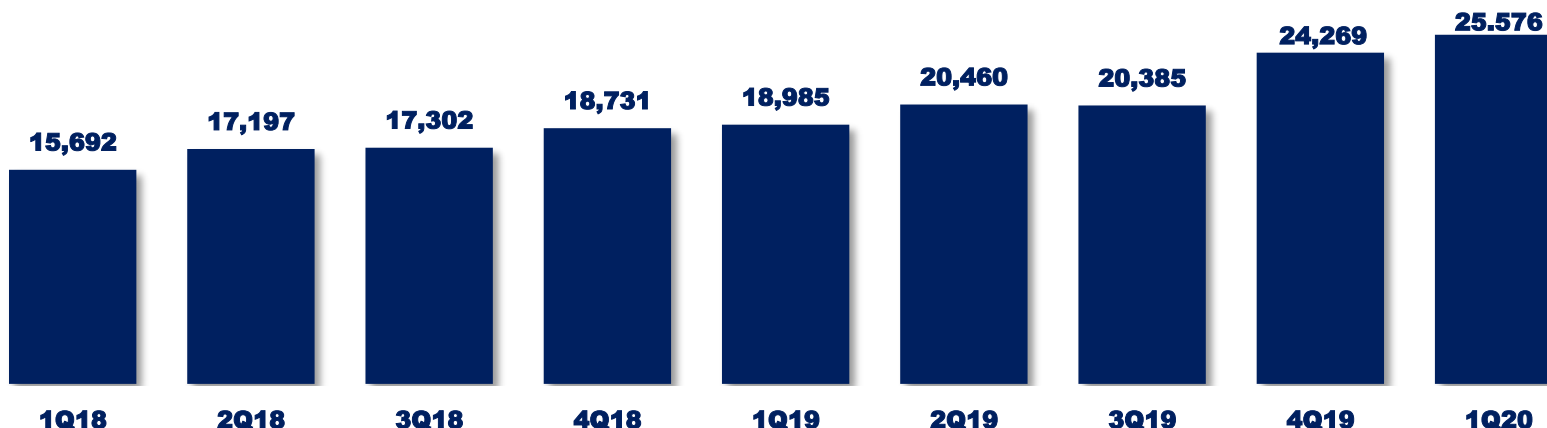
Local Bonds **34.1%**

Borrowings and Onlendings **16.4%**

Bonds **9.2%**

Funding Evolution

R\$ Million



Funding (R\$ mn)	1Q20	4Q19	Chg. % 3 months	1Q19	Chg. % 12 months
Deposits	8,751.5	8,319.9	5.2%	5,627.2	55.5%
Letters of Credit (LCI* + LCA**)	1,549.6	1,629.2	-4.9%	1,662.5	-6.8%
Total Deposits + LCI + LCA	10,301.1	9,949.1	3.5%	7,289.7	41.3%
Local Bonds (Letras Financeiras)	8,540.8	9,062.4	-5.8%	9,851.5	-6.4%
Private Offerings	6,051.3	6,526.2	-7.3%	7,279.1	-16.9%
Public Offerings	2,489.5	2,536.2	-1.8%	2,572.4	n.a.
Subordinated Local Bonds (Letras Financeiras Subordinadas)	210.3	158.1	33.0%	150.1	n.a.
Borrowing and Onlending	4,183.2	3,687.4	13.4%	1,673.1	n.a.
Foreign borrowings	3,987.6	3,462.2	15.2%	1,329.0	n.a.
Domestic onlendings	195.6	225.2	-13.1%	344.1	-43.2%
Bonds	2,340.9	1,411.5	n.a.	20.8	n.a.
Total	25,576.3	24,268.5	5.4%	18,985.2	34.7%

*LCI = Real Estate Letters of Credit, ** LCA = Agribusiness Letters of Credit

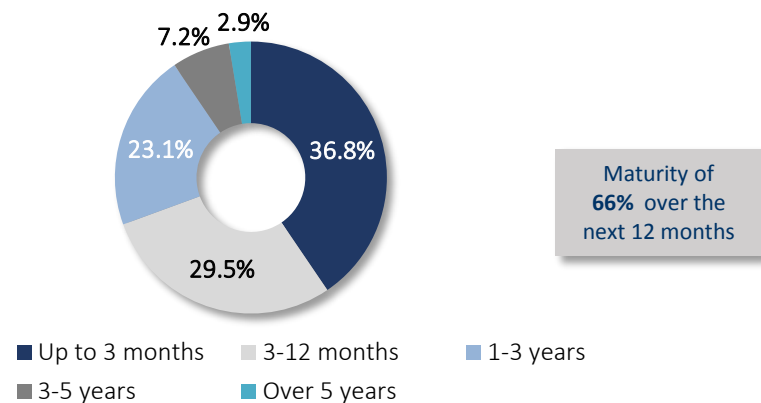
Risk Rating Agencies

	Global Scale		National Scale		Perspective
	Long Term	Short Term	Long Term	Short Term	
Moody's ¹	Ba2	-	Aa2.br	BR-1	Stable
Fitch Ratings ²	BB-	B	AA(bra)	F1+(bra)	Negative
Standard & Poors ³	BB-	B	brAA+	brA-1+	Stable
RISKbank ⁴	BRMP 3 Low Risk for Long Term (up to 5 years) - negative				

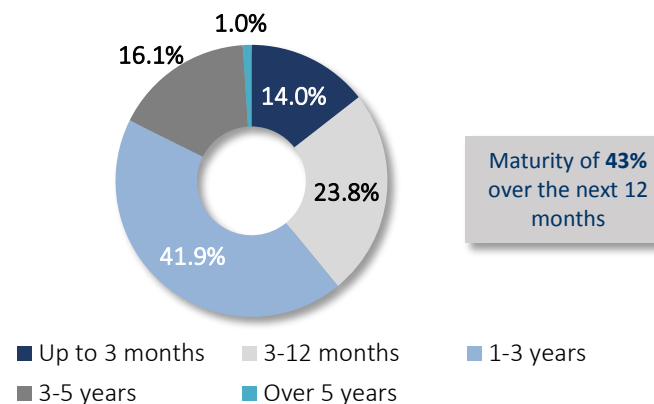
Date : 1 - Feb/2020, 2 - April/20, 3 - Jan/20, 4 - Apr/20.

Asset and Liability Maturity

Loan Portfolio – Outstanding Operations



Funding – Outstanding Operations



Free Cash
R\$ 4.4 billion



Positive Gap of 292 days

Loan Portfolio by Segment	Average term to Maturity ⁽¹⁾ days
Companies	226
Trade Finance	68
Payroll Loans	505
Auto Loans	497
Leasing	576
BNDES	401
Total Loan Portfolio	344

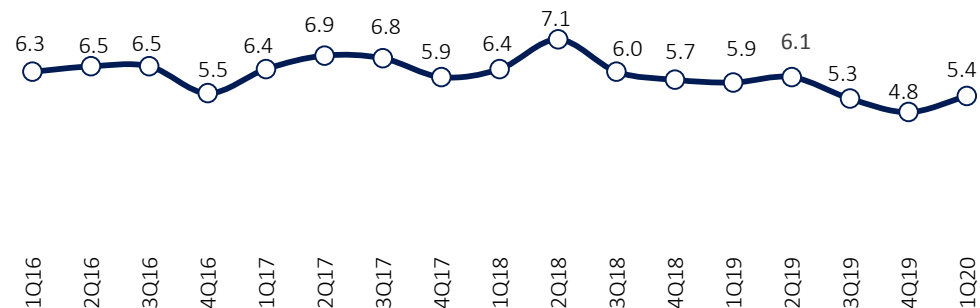
(1) From March 31, 2020.

Funding	Average term to Maturity ⁽¹⁾ days
Total Deposits	156
Interbank Deposits	112
Local Bonds (letras financeiras)	580
LCA (Letter of Credit Agribusiness)	90
LCM (Letter Home Mortgage)	331
Borrowing and Onlending	577
DPGE (Guaranteed Time-Deposit Asset)	717
Bonds	1.533
BNDES	404
Total Funding	636

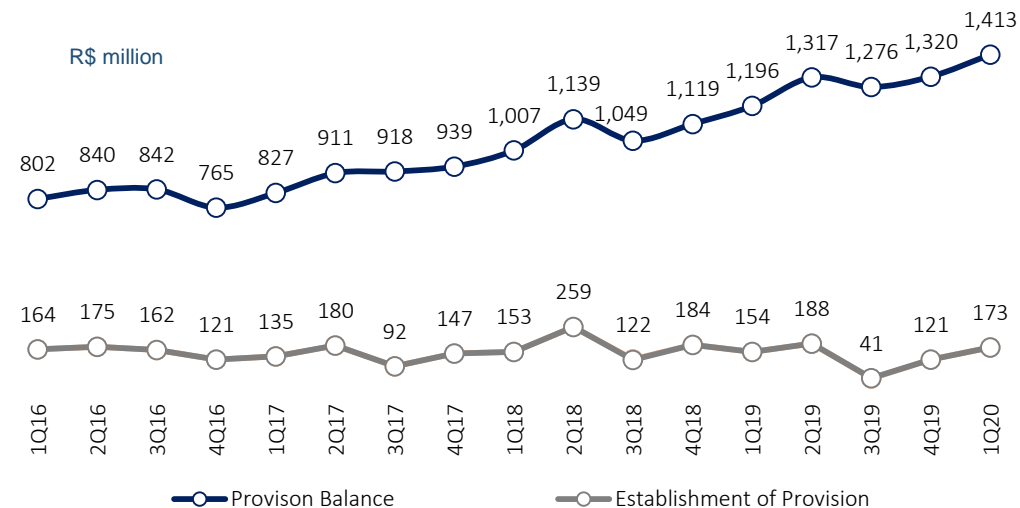
(1) From March 31, 2020.

Quality of Loan Portfolio

Total Provision / Loan Portfolio (%)

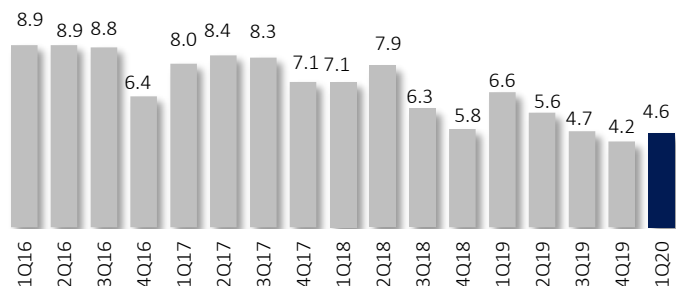


Balance and Establishment of Provision

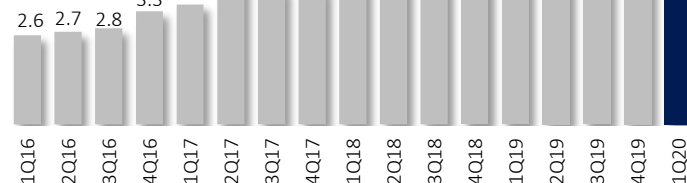


LLP Evolution / Portfolio by Segment (%)

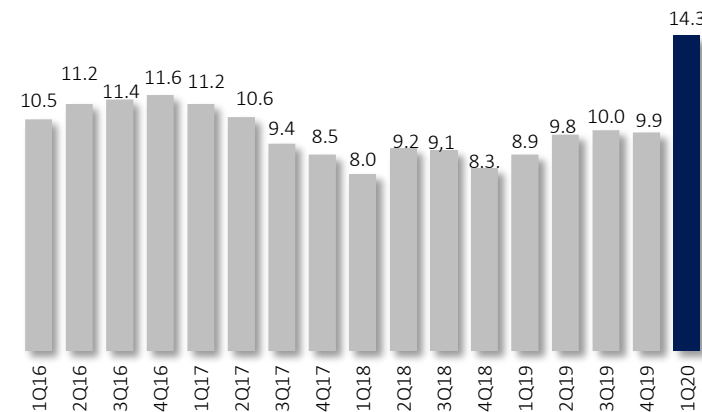
Companies Portfolio Provision ⁽¹⁾



Payroll Provision



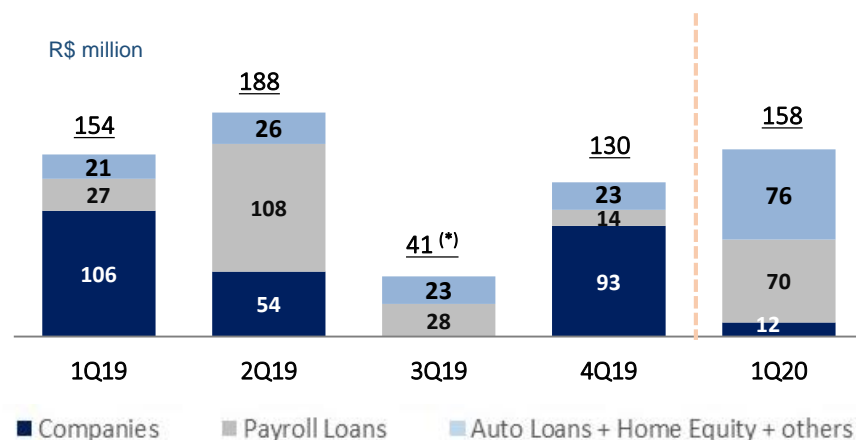
Vehicle Provision



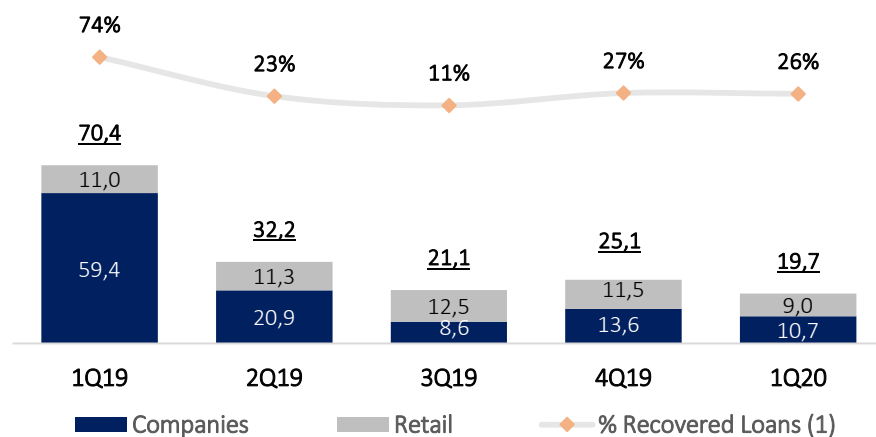
(1) Includes Receivables purchase and Leasing

Quality of Loan Portfolio

Provision Expenses by segment (R\$ mn)



Recovered Loans (R\$ mn)



(1) Recovered Loans/write-off of the previous year.

Loan Portfolio E-H (R\$ mn)	1Q19	2Q19	3Q19	4Q19	1Q20
Companies ¹	539.6	653.4	511.2	494	463.6
Leasing	12.4	13.6	14.0	14.0	9.0
Payroll	280.6	271.1	264.5	267.9	291.7
Auto	55.1	58.7	60.9	65.2	74.8
Other	11.7	14.5	9.5	2.9	2.9
Total	899.4	1.011.3	860.1	843.9	842.0
Final Balance LLP	1,195.9	1,316.6	1,276.1	1,319.5	1,413.6
LLP/E-H Portfolio (%)	130.5%	130.2%	148.4%	156.4%	167.9%

1) Considers receivables purchase E-H portfolio.



The LLP Balance/E-H Portfolio was **167.9%** in 1Q20.



Additional Provision Covid-19 of **R\$ 153.4 million** in 1Q20.



The additional LLP provision in the amount of **R\$ 444.4 million**, included in the indicators.

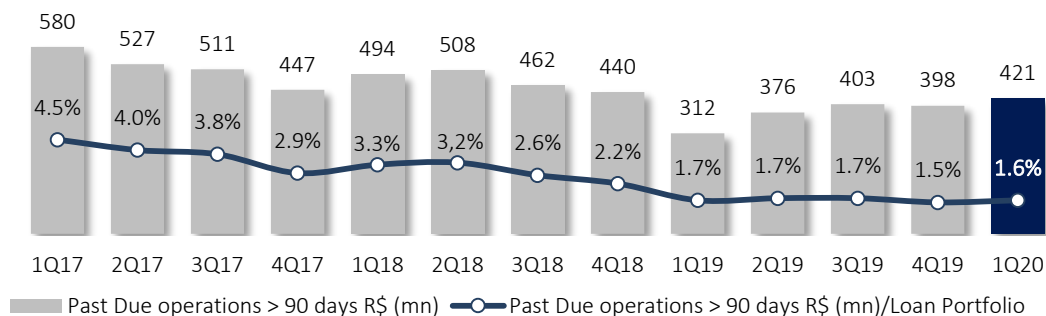
Write-off (R\$ mn)	1Q19	2Q19	3Q19	4Q19	1Q20
Companies	(34.9)	(28.6)	(40.4)	(44.9)	(26.0)
Retail	(42.2)	(38.9)	(41.1)	(41.8)	(38.4)
Total	(77.1)	(67.5)	(81.5)	(86.7)	(64.4)

Quality of Loan Portfolio

Overdue Loans	1Q19	2Q19	3Q19	4Q19	1Q20
Overdue Loans more than 90 days past due – <i>falling due installments</i> (R\$ mn)	312.4	376.3	402.6	397.6	421,4
Overdue Loans more than 60 days past due – <i>falling due installments</i> (R\$ mn)	442.5	512.0	481.7	476.5	565,5
Overdue Loans more than 14 days past due (R\$ mn)	269.0	334.9	248.6	267.0	305,5
LLP Balance/ Overdue Loans > 90 days (%) – <i>falling due installments</i>	219.0%	281.9%	317.0%	331.9%	335,5%
Overdue Loans > 90 days/Loan Portfolio (%) – <i>falling due installments</i>	1.6%	1.7%	1.7%	1.5%	1,6%

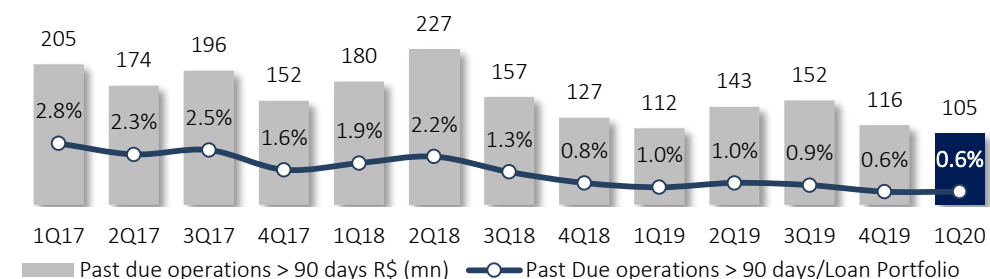
LOAN PORTFOLIO

Past due loans > 90 days – Installments falling due



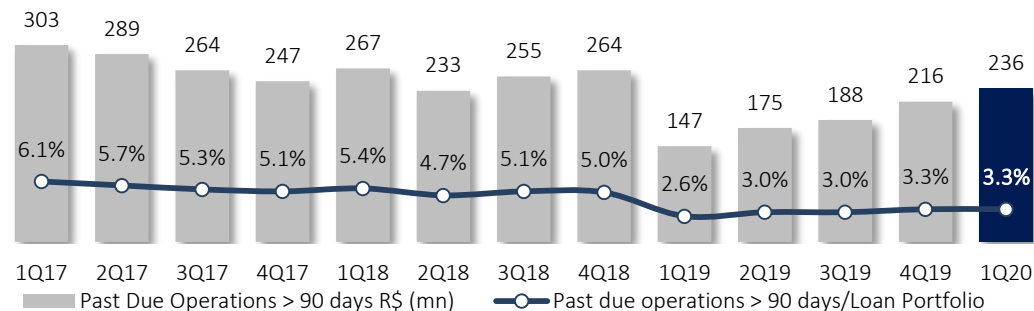
COMPANIES

Past due loans > 90 days – Installments falling due



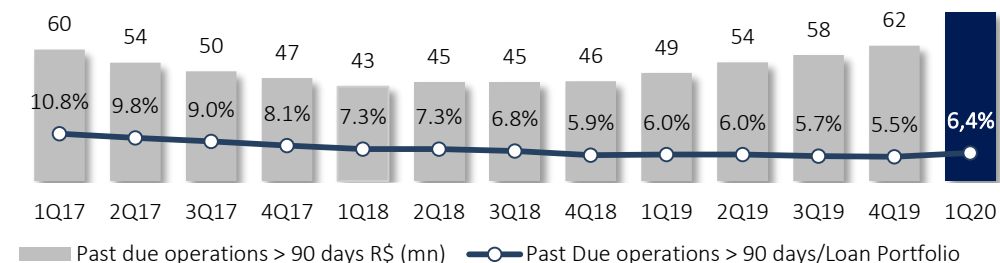
PAYROLL

Past due loans > 90 days – Installments falling due

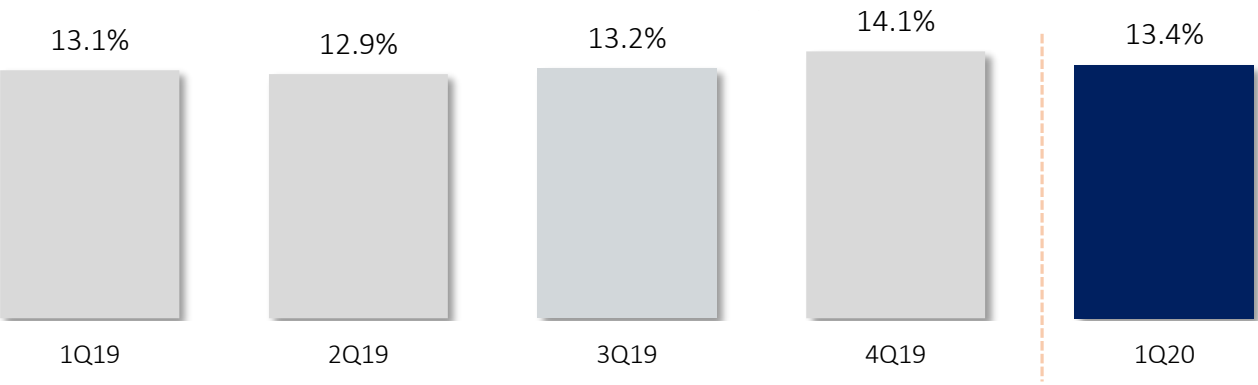


VEHICLES

Past due loans > 90 days – Installments falling due

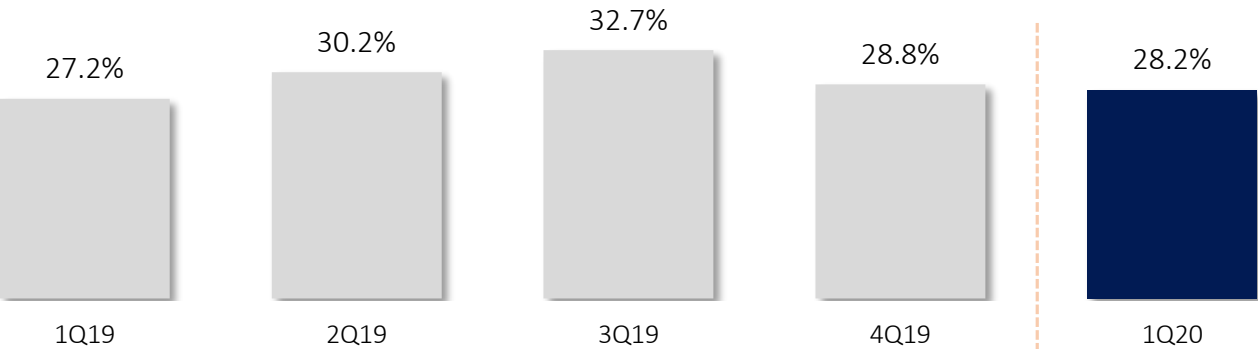


Adjusted Net Interest Margin and Recurring - (NIM-AR)⁽¹⁾ - (%)



1) Includes exchange-rate variations on liability operations, foreign trade, the purchase of credit rights and portfolio transfers to other banks and excludes matched operations — repurchase agreements-tri-party repos outstanding.

Recurring Efficiency Ratio

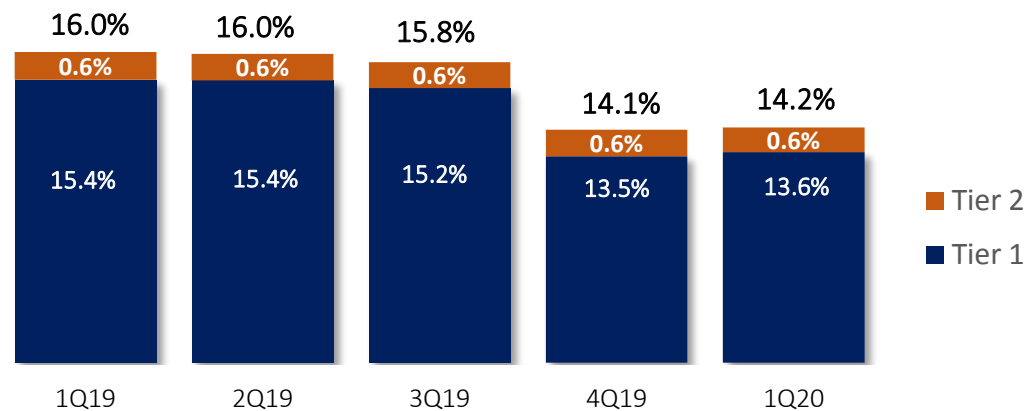


Personnel Expenses + Administrative Expenses + Commisions - Depreciation and Amortization

[Income from Financial Intermediation (- LLP)]+ Income from Services Provided + Income from Receivables Purchase + Exchange Rate Variation

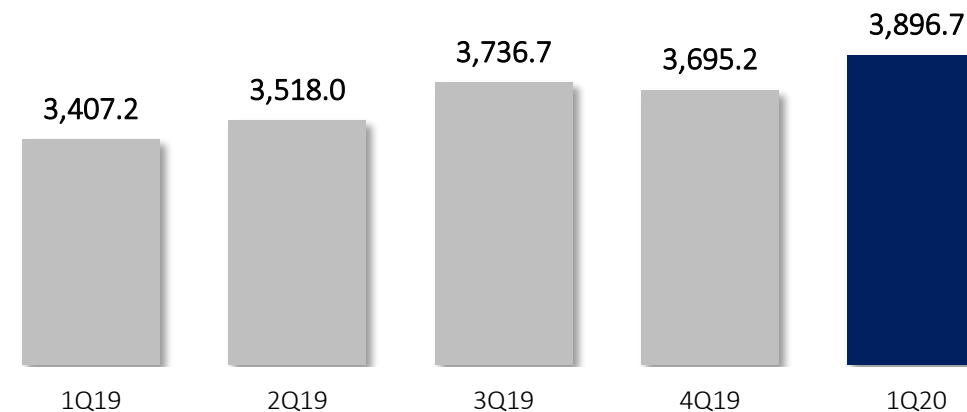
Capital

Basel Index III ⁽¹⁾



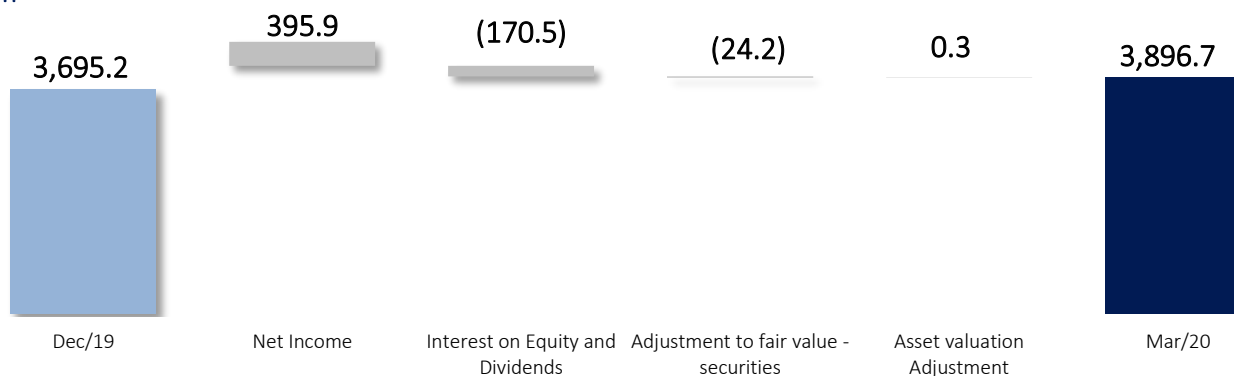
Shareholder's Equity

R\$ mn



Change in Shareholder's Equity – 1Q20

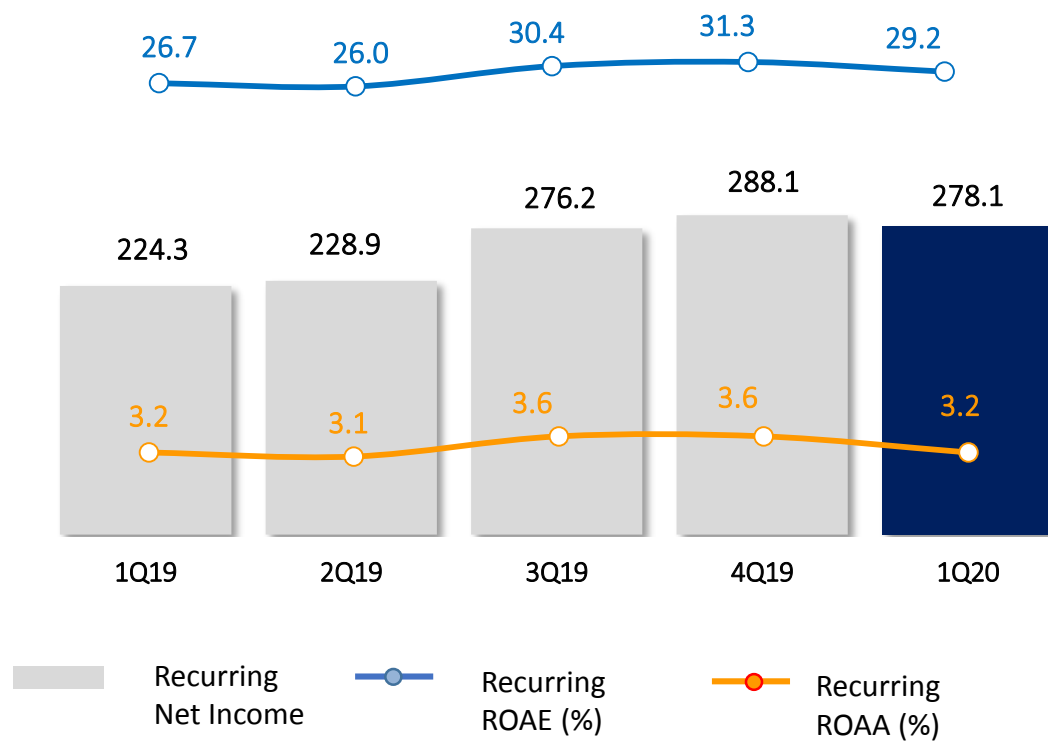
R\$ mn



Profitability

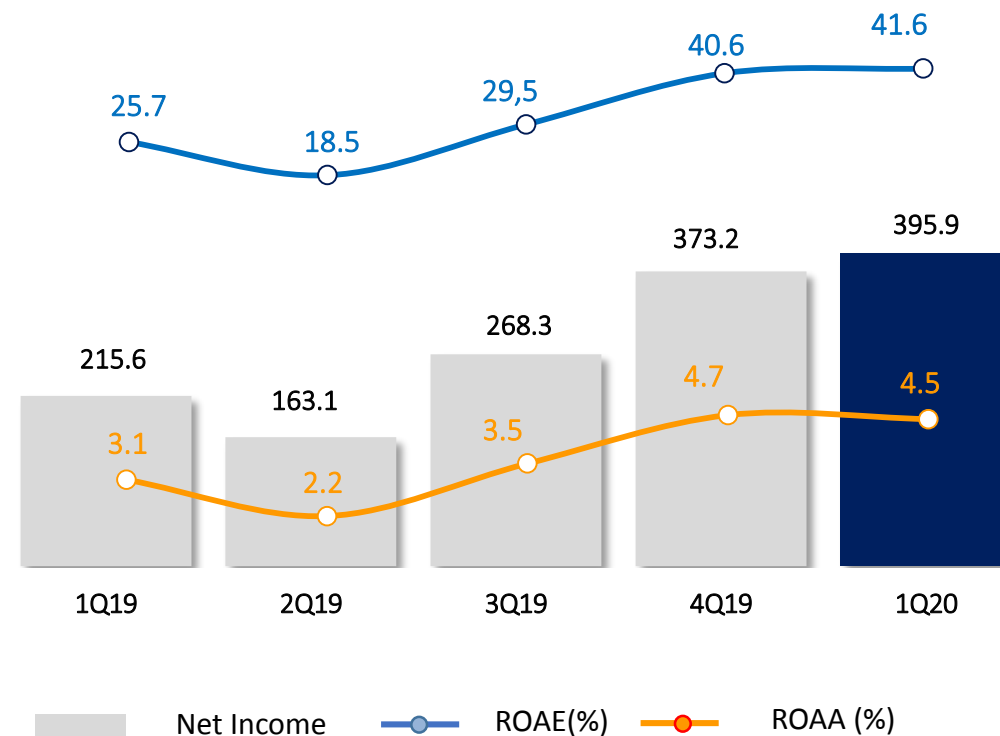
Recurring Net Income

R\$ Million



Net Income

R\$ Million



Profitability

Recurring Key Figures (R\$ mn)	1Q19	2Q19	3Q19	4Q19	1Q20
Net Income	215.6	163.1	268.3	373.2	395.9
(-) Hedge/MTM – Foreign Issues and Credit Operations	(9.6)	(29.4)	(22.9)	(23.0)	73.2
(-) Exchange Variation - Equivalence - Branch	0.9	(2.6)	15.0	(6.0)	44.6
(-) Increase in Social Contribution rate – Credit Assignments	-	-	-	114.1	-
Recurring Net Income	224.3	195.1	276.2	288.1	278.1
Recurring ROAE (%)	26.7%	22.2%	30.4%	31.3%	29.2%
Recurring ROAA (%)	3.2%	2.7%	3.6%	3.6%	3.2%
Recurring Efficiency Ratio (%)	27.2%	28.4%	31.2%	28.8%	28.2%

Investor Relations

Ricardo Gelbaum

ricardo.gelbaum@bancodaycoval.com.br

+55 (11) 3138-1024

Erich Romani

erich.romani@bancodaycoval.com.br

+55 (11) 3138-1025

Claudine Wrobel

claudine.wrobel@bancodaycoval.com.br

+55 (11) 3138-0809

"This material may include estimates and forward-looking statements. These estimates and forward-looking statements are to a large extent based on current expectations and projections about future events and financial trends that affect or may come to affect the Bank's business. Many important factors may adversely affect the results of Banco Daycoval as described in management's estimates and forward-looking statements. These factors include, but are not limited to, the following: the performance of the Brazilian and international economies; fiscal, foreign-exchange and monetary policies; increasing competition in the companies segment; Banco Daycoval's ability to obtain funding for its operations; and changes to Central Bank rules and regulations.

The words "believe," "may," "could," "seek," "estimate," "continue," "anticipate," "plan," "expect" and other similar words are used to identify estimates and projections. Considerations involving estimates and forward-looking statements include information relating to results and projections, strategies, competitive positioning, the industry environment, growth opportunities, the effects of future regulation, and the effects of competition. Such estimates and projections are valid only at the time of writing. Daycoval does not undertake to publish updates or review any of these estimates in response to new information, future events or other factors. In light of the risks and uncertainties involved, the estimates and forward-looking statements contained herein may not materialize. Given these limitations, shareholders and investors should not make decisions based on the estimates, projections and forward-looking statements contained in this material."