

**Great
Place
To
Work®**

Certificado

11/12/2020 - 11/12/2021

BRASIL

4Q20

**Investor
Relations**
Earnings Results

BancoDaycoval

Initiatives and Recognition in 2020

Donations | 2020

In 2020, Daycoval earmarked approximately **R\$ 40.0 million** to health, education and culture



It distributed **1 million masks** and contributed to the construction of the **Butantan Institute's vaccine factory**.

Great Place to Work | 2020



For the third consecutive year, Banco Daycoval was among the **best companies to work for** and received the *Great Place To Work* seal.

Large Groups Guide | Valor Econômico



Daycoval was listed in the Valor Econômico | Large Economic Groups Guide. In finance, the Bank was highlighted as one of the 20 largest in the sector, both in **Revenue** and **Net Income**, in addition to having the second-highest profitability in the sector.

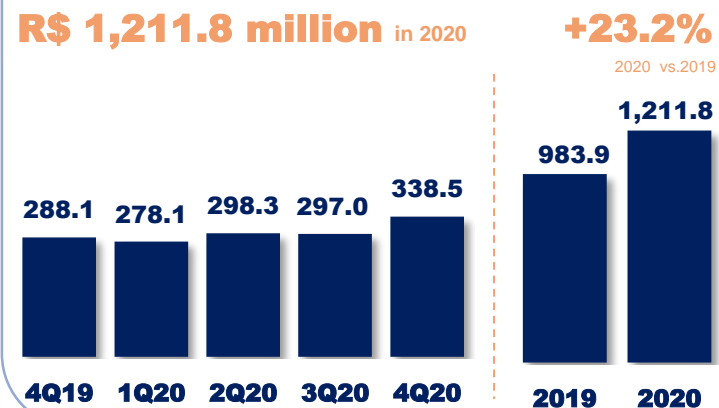
20 melhores em rentabilidade patrimonial		
Grupo	Setor	Retorno sobre o patrimônio líquido (%)
1	IRB Brasil RE	25,4
2	Daycoval	24,4
3	Allianz Seguros	23,4
4	Caixa Seguradora	22,4
5	Caixa	21,4
6	Itaú Seguros	20,4
7	BBB	19,4
8	Mapa	18,4
9	Credibank	17,4
10	Santander	16,4
11	Unicredit	15,4
12	Itaú	14,4
13	Bradesco	13,4
14	Bradesco	12,4
15	Bradesco	11,4
16	Bradesco	10,4
17	Bradesco	9,4
18	Bradesco	8,4
19	Bradesco	7,4
20	Bradesco	6,4

Financial Highlights

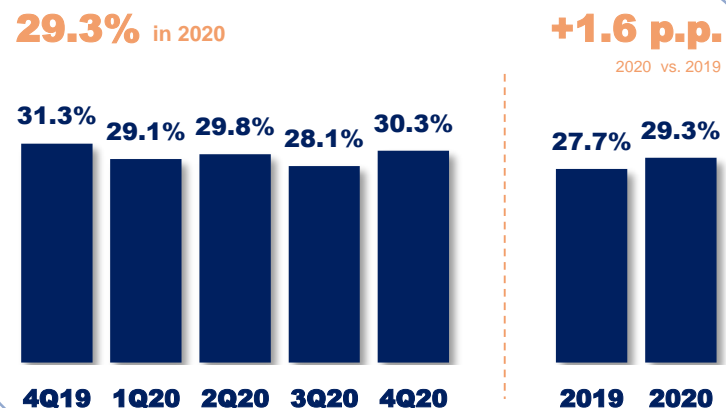
4Q20 and 2020

In R\$ million

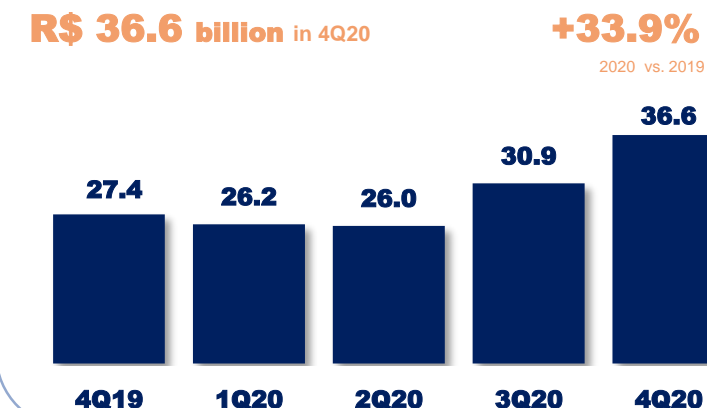
Recurring Net Income



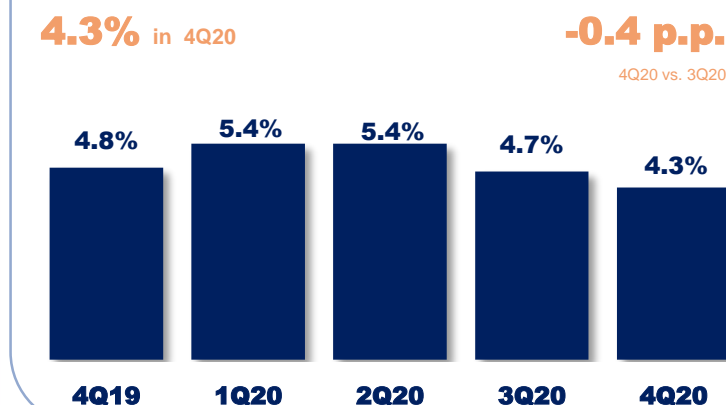
Recurring ROAE



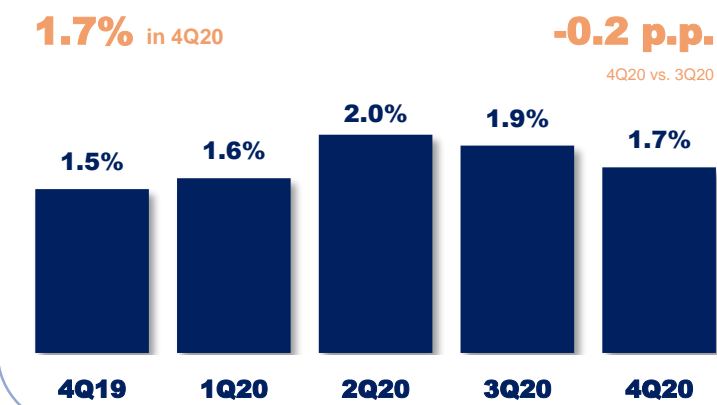
Expanded Loan Portfolio



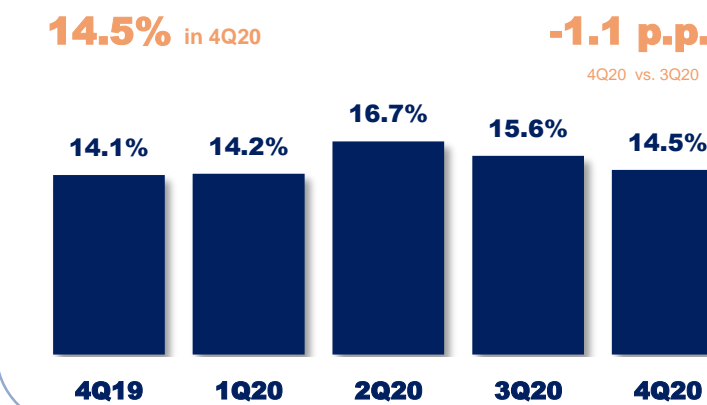
LLP Balance/Total Portfolio



NPLs | 90 days



Basel Ratio



Expanded Loan Portfolio

Loan Portfolio Breakdown

4th quarter of 2020

Companies 77.0%

Payroll Loans 19.7%

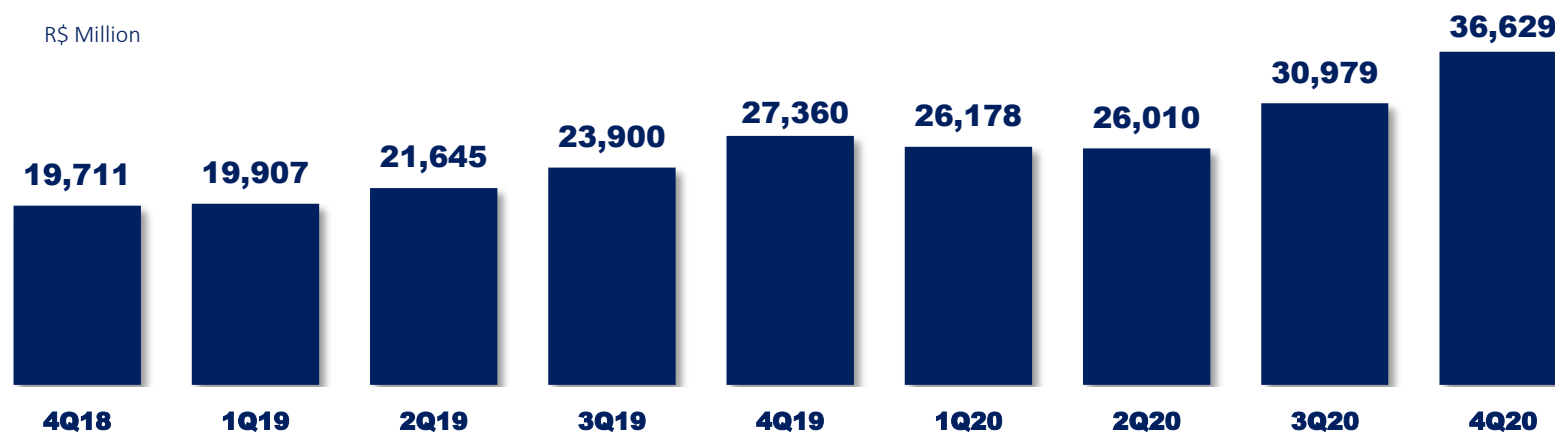
Auto Loans 3.1%

Others 0.2%

R\$ million	4Q20	3Q20	Chg. % 3 months	4Q19	Chg. % 12 months
Companies	17,850.7	14,592.3	22.3%	10,050.7	77.6%
Receivables Purchase	5,524.4	3,972.2	39.1%	5,765.3	-4.2%
Leasing	1,421.1	1,346.2	5.6%	1,203.8	18.1%
Avals and Sureties	3,397.2	2,840.4	19.6%	2,675.8	27.0%
Total Expanded Companies	28,193.4	22,751.1	23.9%	19,695.6	43.1%
Payroll Loans	6,682.0	6,457.0	3.5%	5,965.4	12.0%
Payroll Card	541.3	548.5	-1.3%	518.2	4.5%
Total Payroll Loans	7,223.3	7,005.5	3.1%	6,483.6	11.4%
Total Auto Loans + Others	1,144.3	1,129.1	1.3%	1,123.7	1.8%
Home Equity	68.3	62.9	8.6%	56.7	20.5%
Total Expanded Loan Portfolio	36,629.3	30,948.6	18.4%	27,359.6	33.9%

Expanded Loan Portfolio

R\$ Million



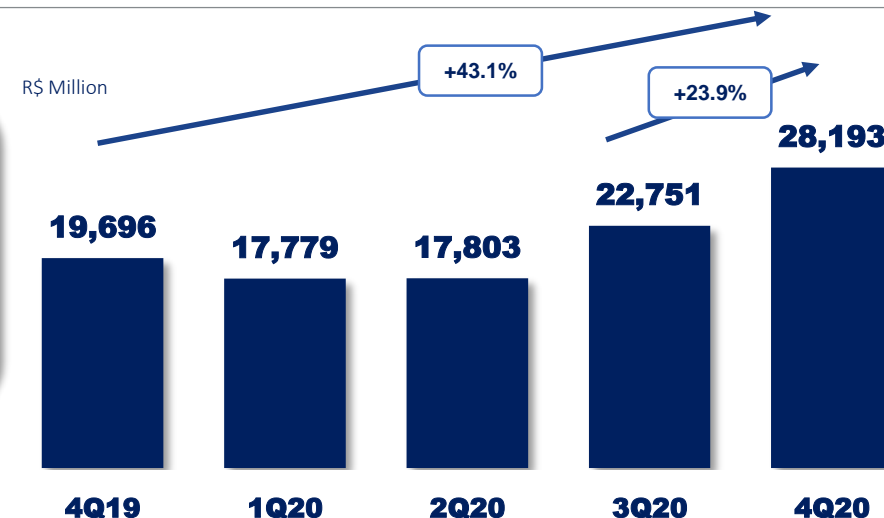
Companies Portfolio

By Product (%)

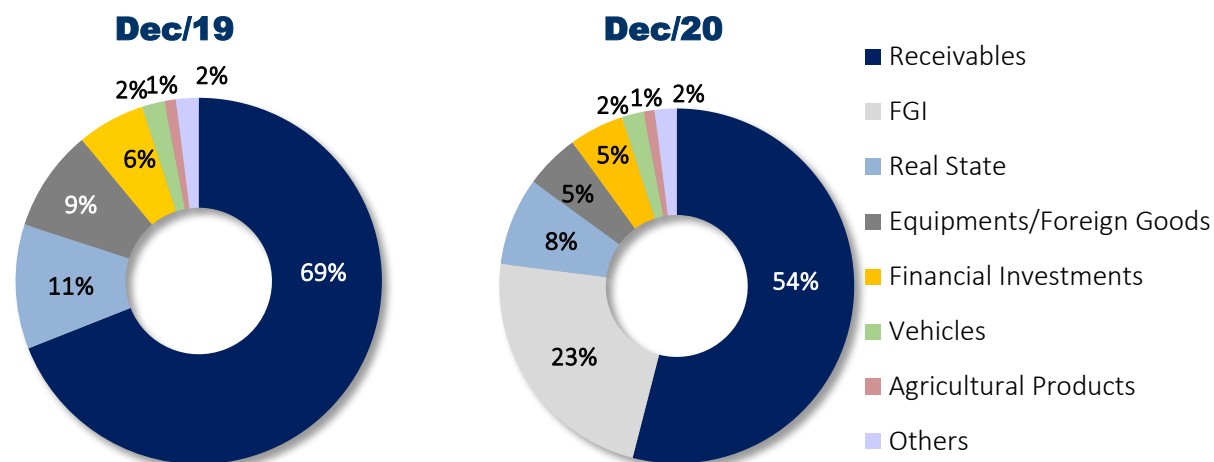
Working Capital	54%
Receivables Purchases	19%
Avals and Sureties	12%
Guaranteed Account	5%
Leasing	5%
Trade Finance	4%
BNDES	1%



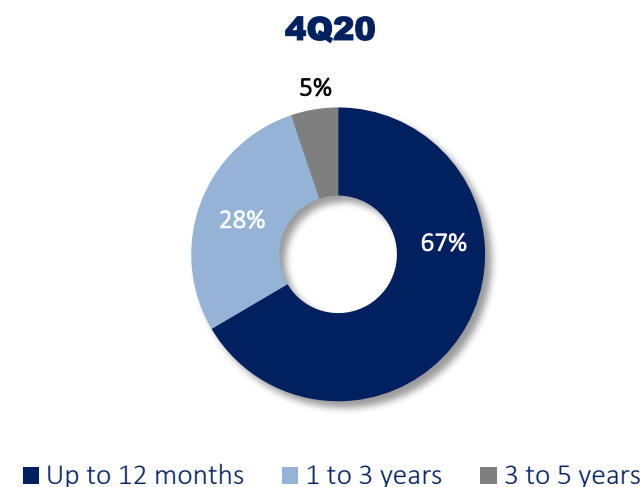
+ than 5,500 companies benefited through the FGI - PEAC, for a credit totalling R\$ 8.2 billion in 4Q20.



Collateral (%)

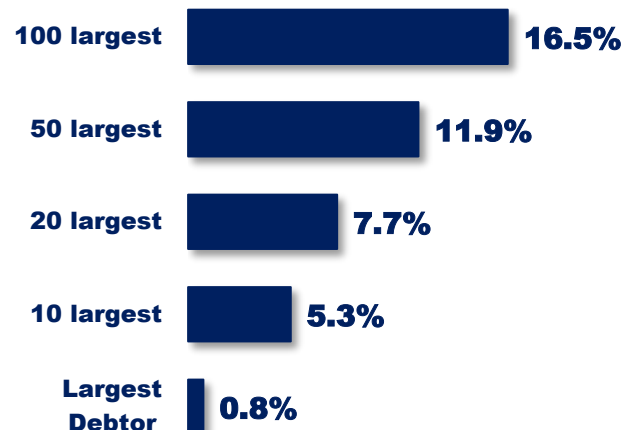


Outstanding Operation (%)



Companies Portfolio

Client Concentration

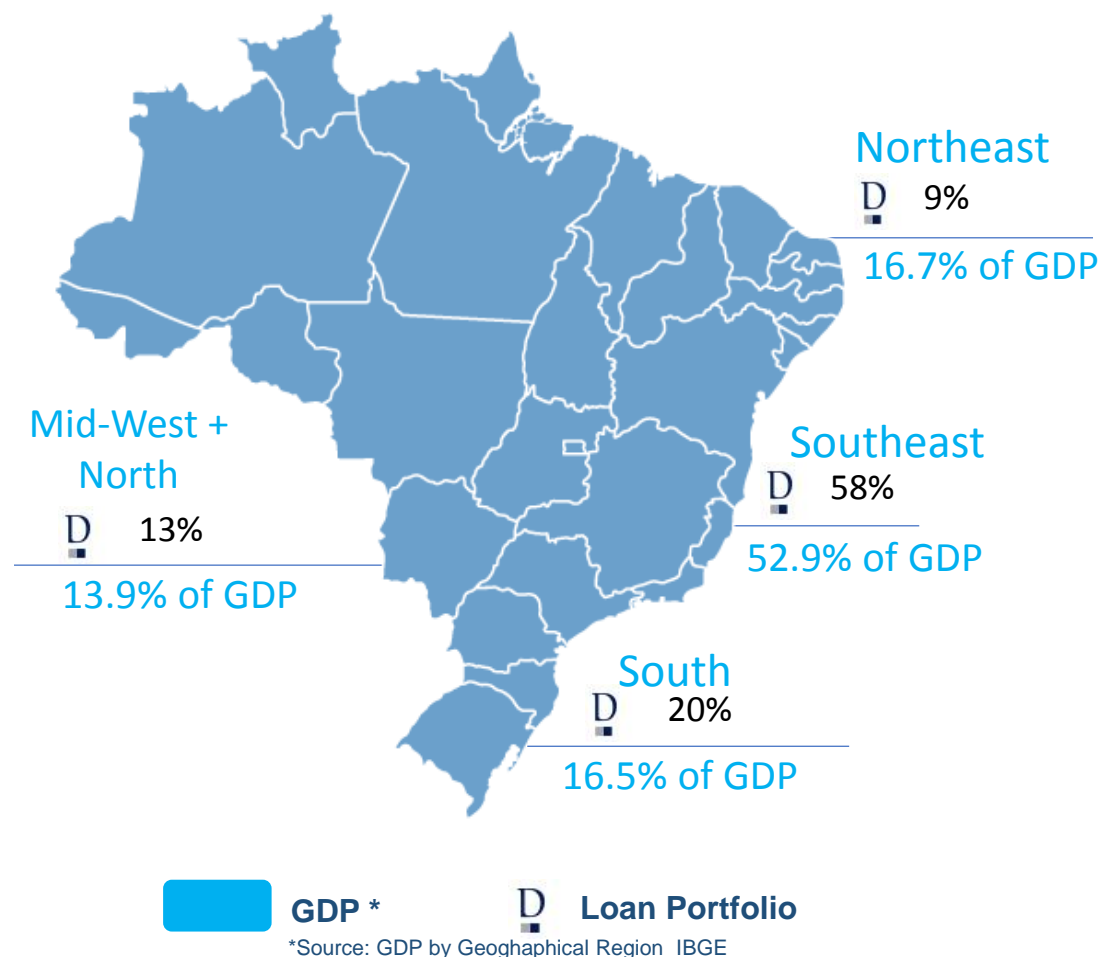


Concentration by sector	4Q20	3Q20
Industry	41.6%	43.1%
Service	31.2%	29.7%
Commerce	22.0%	21.8%
10 Largest Sectors (*)		
Road Freight Transportation	3.2%	2.6%
Malt Industry	2.6%	2.9%
Poultry Industry	2.3%	2.0%
Electricity Generation	2.2%	2.6%
Comércio de Gêneros Alimentícios	1.9%	1.7%
Industry Oil Products	1.9%	1.5%
Real Estate Development	1.9%	1.2%
Vehicle and Parts Industry	1.8%	2.7%
Construction and Real Estate Development	1.5%	1.3%
Auto Parts and Accessories Industry	1.4%	0.9%

(*) % over the total of the companies portfolio

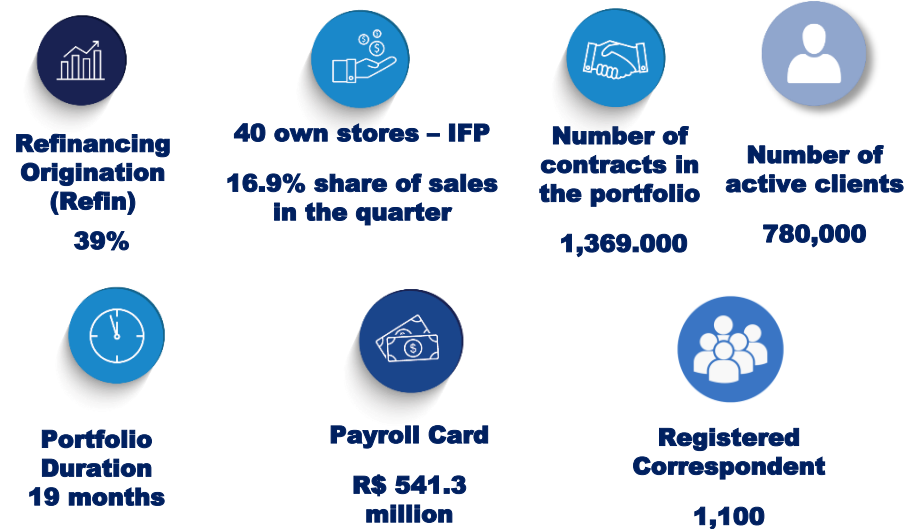
National Presence

Loan Portfolio Distribution X GDP

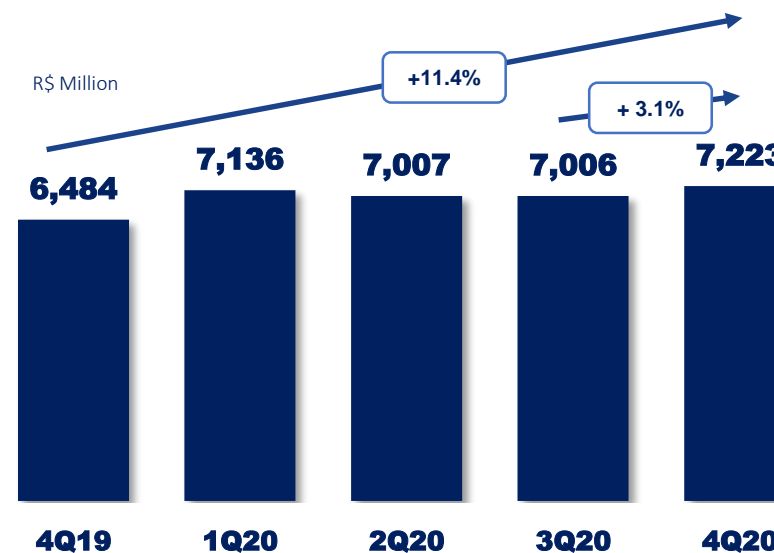


Payroll Loans

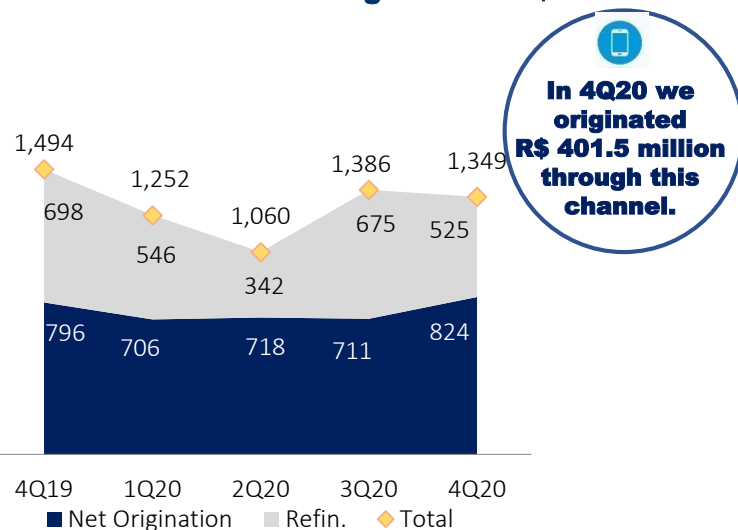
Highlights | 4Q20



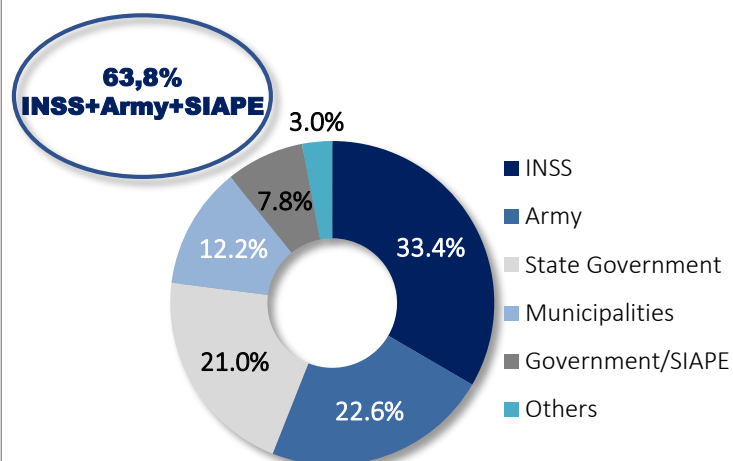
Total Portfolio



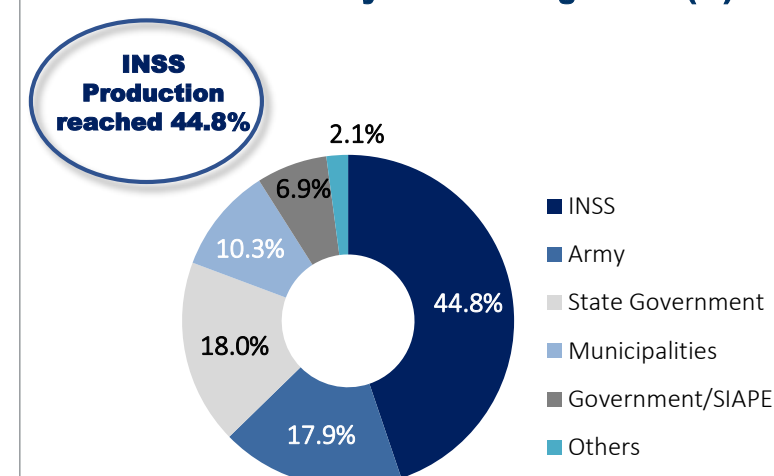
Portfolio Origination – R\$ mn



Breakdown Payroll Loan (%)



Breakdown Payroll Loan Origination (%)



Auto Loans

Highlights | 4T20



**Number of
Contracts**

126,700



**Average
Ticket**

R\$ 8,900



**Portfolio
Duration**

16 months



**Average Interest
Rate (year)**

37.5%



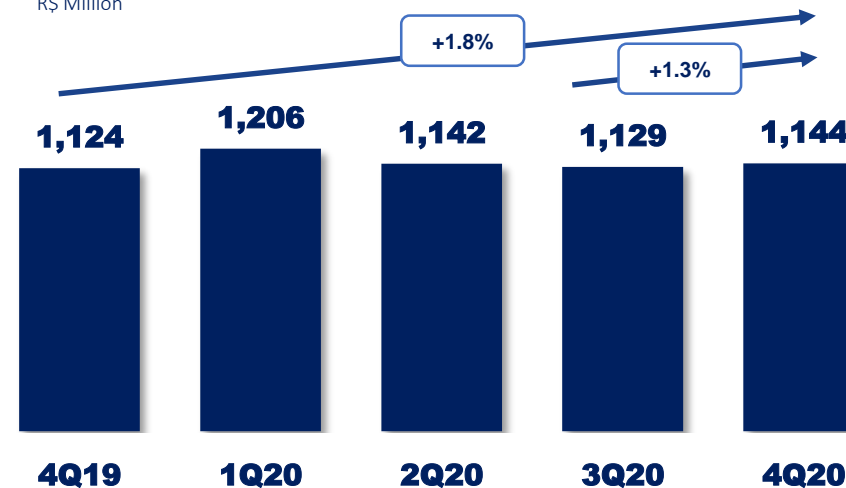
**157
Promoters**



**Focus on the
Southeast of
Brazil**

Highlights

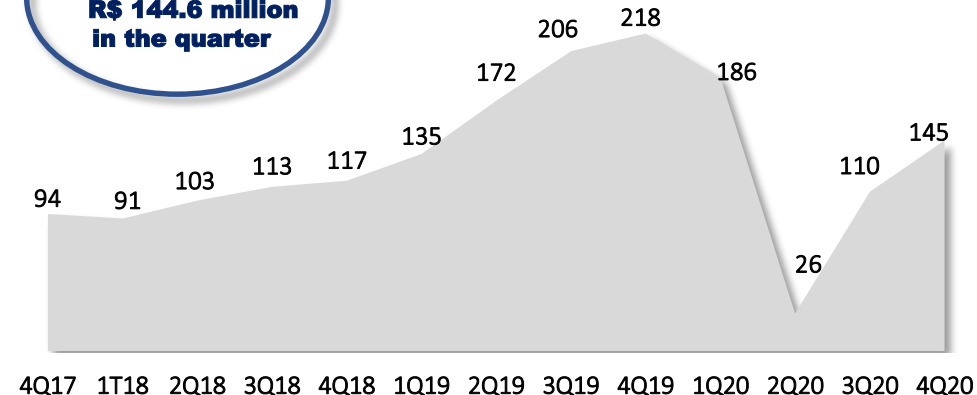
R\$ Million



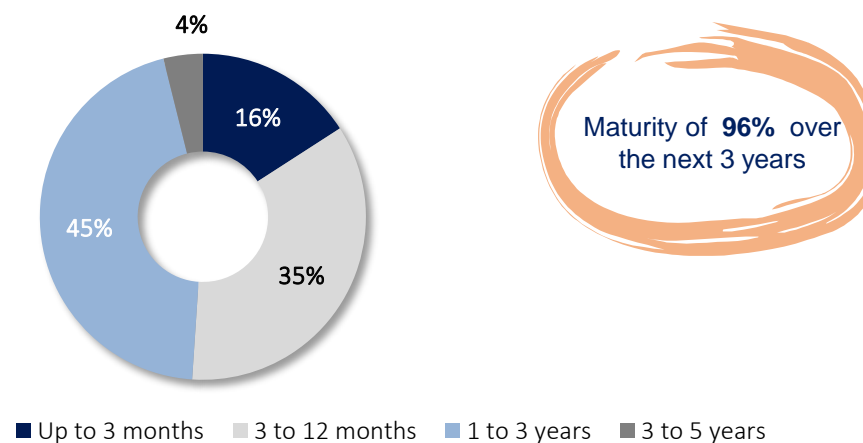
Origination of Auto Loan Portfolio – R\$ mn

Origination Volume

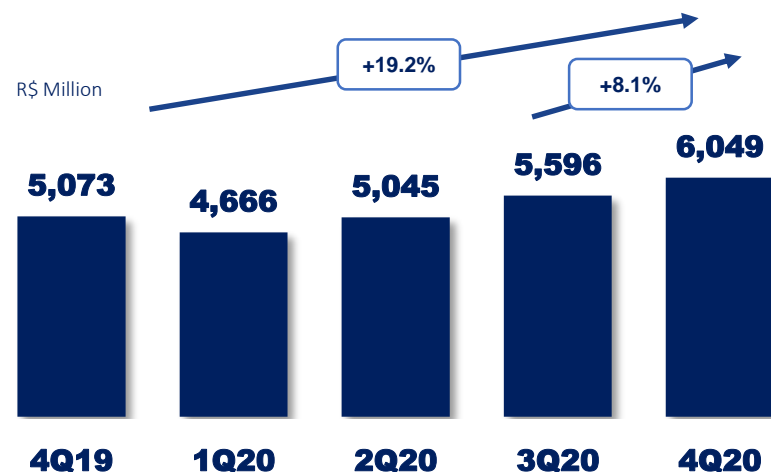
**R\$ 144.6 million
in the quarter**



Outstanding Operation (%)



Assets under Management and Administration



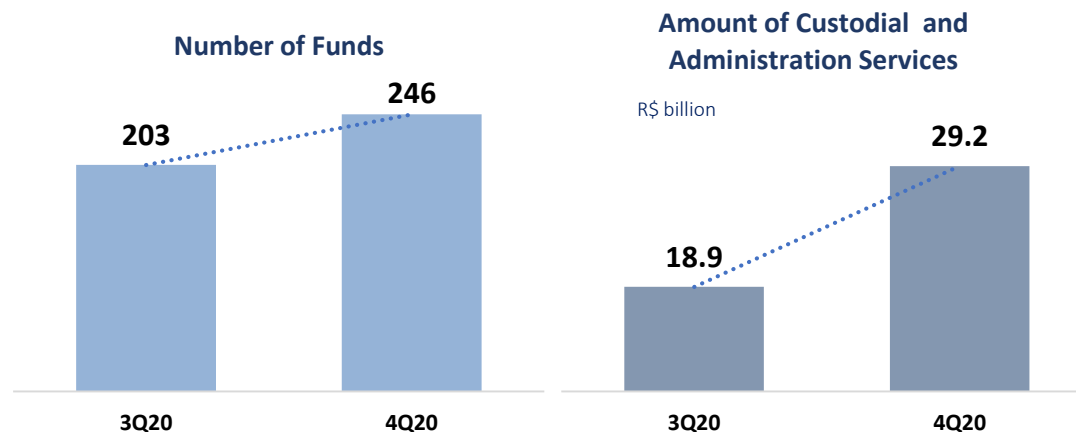
INVESTMENT FUNDS

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\$ 29.2 billion in Custodial and Administration Services in 4Q20



Treasury Products and Services for Companies



As a result of the experience and knowledge acquired over more than 50 years of credit conservatism and innovation in products and businesses, we offer our clients Treasury solutions for the management of market exposures and risks inherent to their activities. In addition, regarding our services, clients can count on the solidity and security of a judicious and disciplined Bank for the formalization of contracts and control of guarantees.

Volume traded in 2020 by modality

R\$ 10.4 billion

YTD December/20
(FX)



Foreign exchange

- Imports and Exports.
- Financial Remittances or Receipts.
- Non-Resident Investors.
- Solutions in specific foreign investment structures.

**+ 16,500 transactions
in 12 months**

+ than 840 clients

R\$ 9.3 billion

YTD December/20
(Derivatives)



Derivatives

- NDFs, Swaps and Options.
- Solutions for clients in managing their risks and currency and interest rate exposure.
- Protection of results and budgets in foreign currency.

R\$ 6.2 bilhões

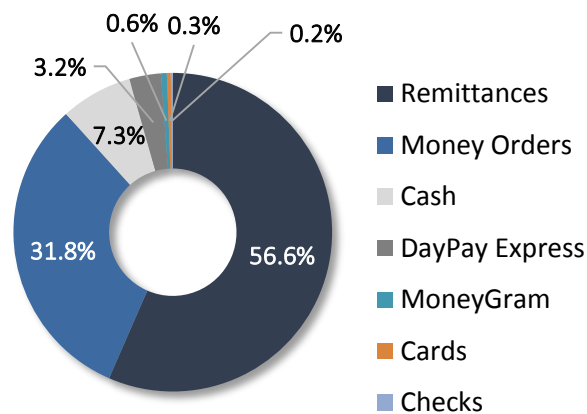
YTD December/20
(Escrow Account)



Services

- Escrow Account.
- Banking access for credit transactions.
- Non-standardized loan structuring support.

Breakdown by Product (%)



Highlights | 4Q20 and 2020

- ✓ + R\$ 3.1 billion in transactions in 4Q20 versus R\$ 2.5 billion in 3Q20 and R\$ 9.6 billion in 2020 compared to R\$ 4.7 billion in 2019;
- ✓ + 4.0 million operations in 2020 compared 0.9 million in 2019;
- ✓ 169 FX - Service Points;
- ✓ Remittance operations leveraged both transaction volumes and number of operations. The volume of the other products was reduced due to Covid-19; and
- ✓ New DayPay Express product - Sending money with Daypay and receiving it at a Western Union location.

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.

Total Funding

Breakdown

4th quarter of 2020

Deposits + LCI* + LCA** **43.7%**

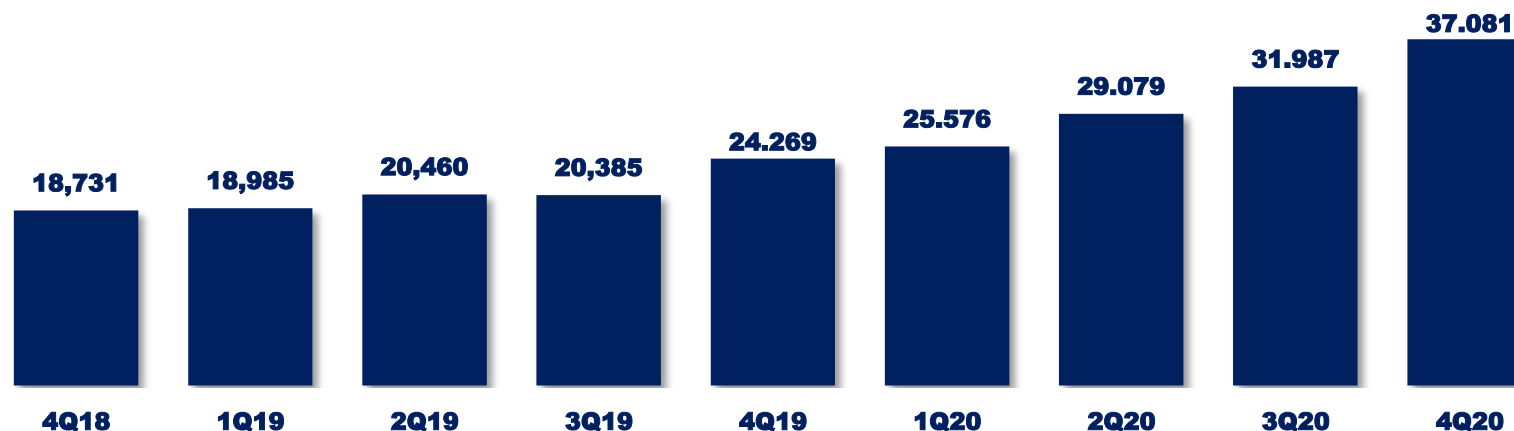
Local Bonds **37.2%**

Foreign Borrowing and Onlending **12.6%**

Bonds **6.5%**

Funding Evolution

R\$ Million



Total Funding (R\$ mn)	4Q20	3Q20	Δ	4Q19	Δ
Total Deposits	16,217.3	14,647.0	10.7%	9,949.1	63.0%
Deposits	14,027.6	12,720.5	10.3%	8,319.9	68.6%
Letters of Credit (LCI* + LCA**)	2,189.7	1,926.5	13.7%	1,629.2	34.4%
Local Bonds (Letras Financeiras)	13,789.4	9,564.3	44.2%	9,220.5	49.6%
Private Offerings	6,069.1	5,711.3	6.3%	6,526.2	-7.0%
Public Offerings	2,329.2	2,317.3	0.5%	2,536.2	-8.2%
Guaranteed Financial Bills	4,930.4	1,078.0	n.a.	-	n.a.
Subordinated + Perpetual Local Bonds	460.7	457.7	0.7%	158.1	n.a.
Foreign Borrowing and Onlending	4,668.7	5,181.4	-9.9%	3,687.4	n.a.
Bonds	2,405.4	2,594.6	-7.3%	1,411.5	n.a.
Total	37,080.8	31,987.3	15.9%	24,268.5	52.8%

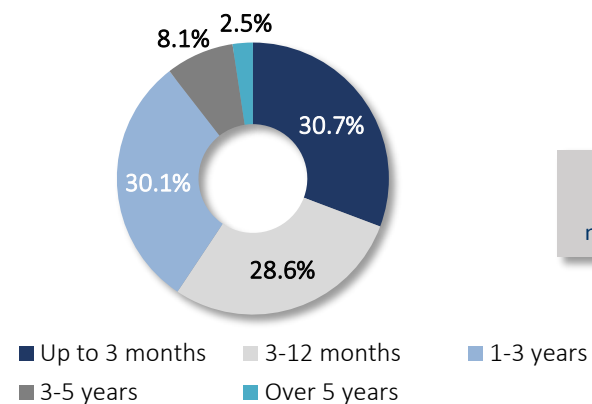
Risk Rating Agencies

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

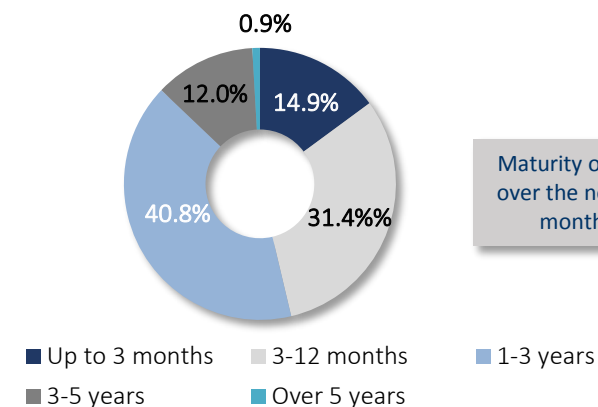
Date : 1,2 and 4 - Dec/20, 3 - Jan/21.

Asset and Liability Maturity

Loan Portfolio – Outstanding Operations



Funding – Outstanding Operations



Free Cash
R\$ 7.3 billion



Positive Gap of 92 days

Loan Portfolio by Segment

	Average term to Maturity ⁽¹⁾ days
Companies	204
FGI PEAC	620
Trade Finance	107
Payroll Loans	563
Auto Loans	472
Leasing	542
BNDES	478
Total Loan Portfolio	418

(1) From December 31, 2020.

Funding

	Average term to Maturity ⁽¹⁾ days
Total Deposits	92
Interbank Deposits	620
Local Bonds (letras financeiras)	501
LCA (Letter of Credit Agribusiness)	219
LCM (Letter Home Mortgage)	257
DPGE (Guaranteed Time-Deposit Asset)	545
Bonds	1,329
Borrowing and Onlending	398
BNDES	489
Total Funding	510

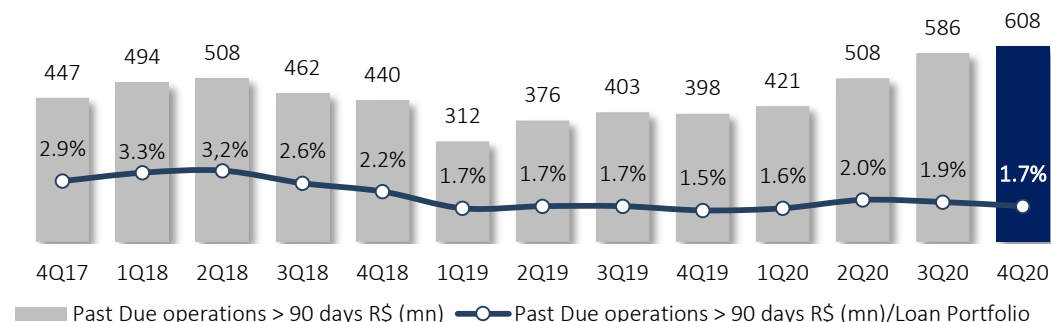
(1) From December 31, 2020.

Quality of Loan Portfolio

Overdue Loans	4Q19	1Q20	2Q20	3Q20	4Q20
Overdue Loans more than 90 days past due – <i>falling due installments</i> (R\$ mn)	397.6	421.4	507.9	585.9	607.6
Overdue Loans more than 60 days past due – <i>falling due installments</i> (R\$ mn)	476.5	565.5	679.9	883.2	755.6
Overdue Loans more than 14 days past due (R\$ mn)	267.0	305.5	289.8	297.7	278.0
LLP Balance/ Overdue Loans > 90 days (%) – <i>falling due installments</i>	331.9%	335.5%	276.0%	250.3%	260.0%
Overdue Loans > 90 days/Loan Portfolio (%) – <i>falling due installments</i>	1.5%	1.6%	2.0%	1.9%	1.7%

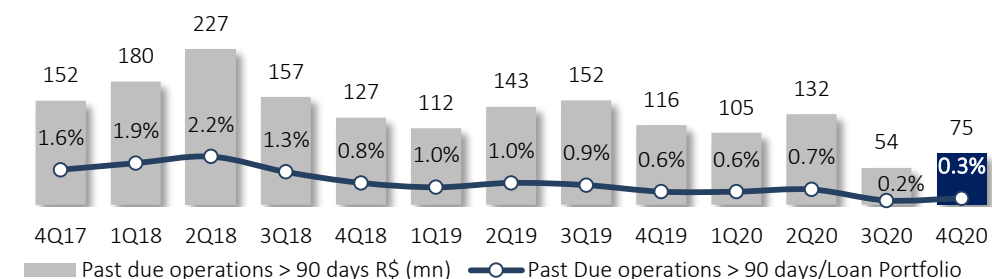
LOAN PORTFOLIO

Past due loans > 90 days – Installments falling due



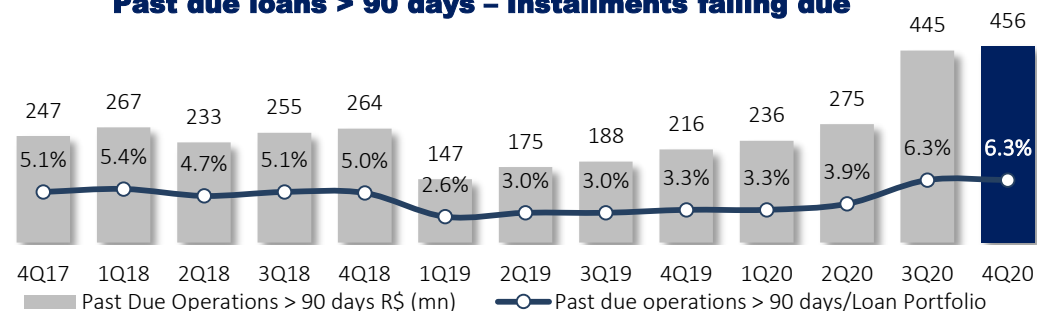
COMPANIES

Past due loans > 90 days – Installments falling due



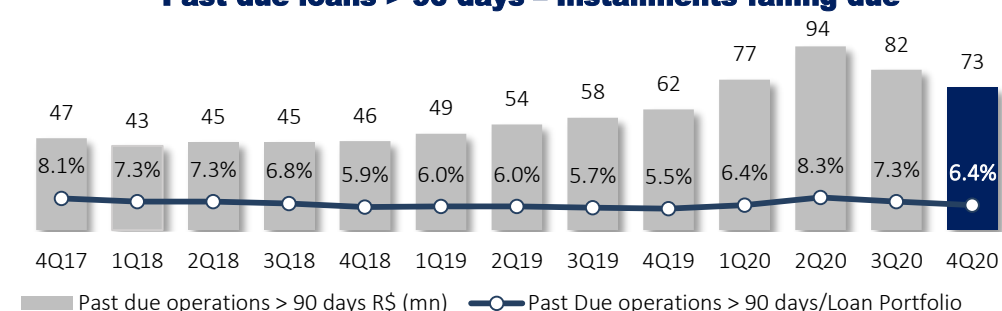
PAYROLL

Past due loans > 90 days – Installments falling due



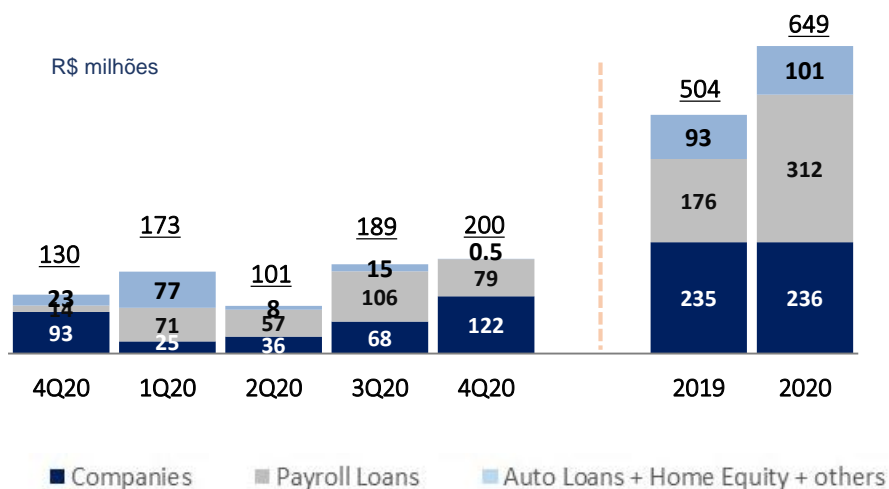
VEHICLES

Past due loans > 90 days – Installments falling due

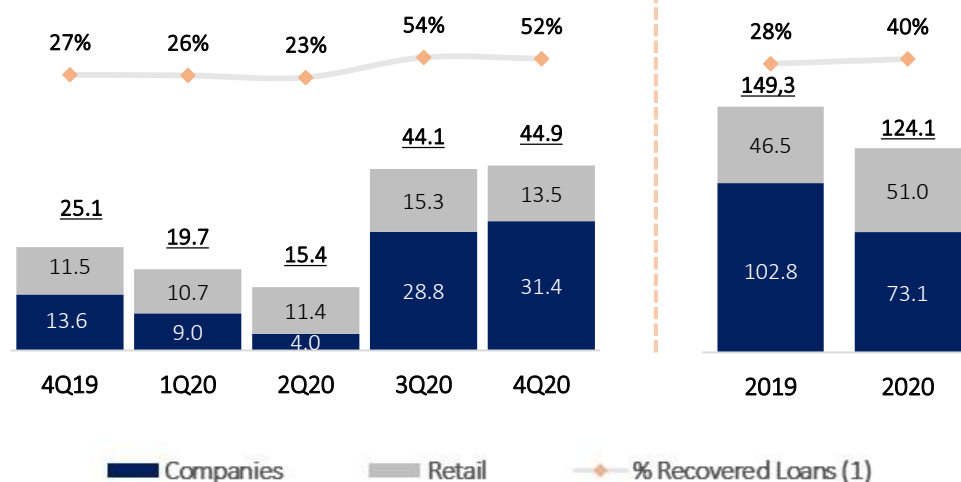


Quality of Loan Portfolio

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)	4Q19	1Q20	2Q20	3Q20	4Q20
Companies ¹	494.0	463.6	457.6	343.6	341.2
Leasing	14.0	9.0	10.0	10.0	2.2
Payroll	267.9	291.7	307.6	340.7	478.4
Auto	65.2	74.8	98.3	97.4	92.9
Other	2.9	2.9	3.8	4.3	2.2
Total	844.0	842.0	877.3	796.4	916.9
Final Balance LLP	1,319.5	1,413.6	1,401.6	1,466.4	1,579.5
LLP/E-H Portfolio (%)	156.4%	167.9%	159.8%	184.1%	172.3%

1) Considers receivables purchase E-H portfolio.



The LLP Balance/E-H Portfolio was **172.3%** in 4Q20.



LLP Balance/ Overdue Loans 90 days was **260.0%** in 4Q20.



The additional LLP provision in the amount of **R\$ 574.1 million** included in the indicators.

Renegotiated Loans

12M20

The total balance of renegotiated loans in **12 months** was **R\$ 2.9 billion**, of which R\$ 1.3 billion refers to Covid-19.

9M20

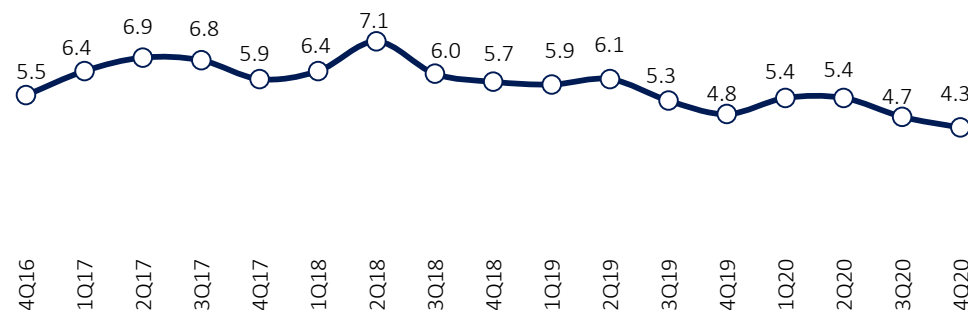
The total balance of renegotiated loans in **9 months** was **R\$ 3.2 billion**, of which R\$ 1.8 billion refers to Covid-19.



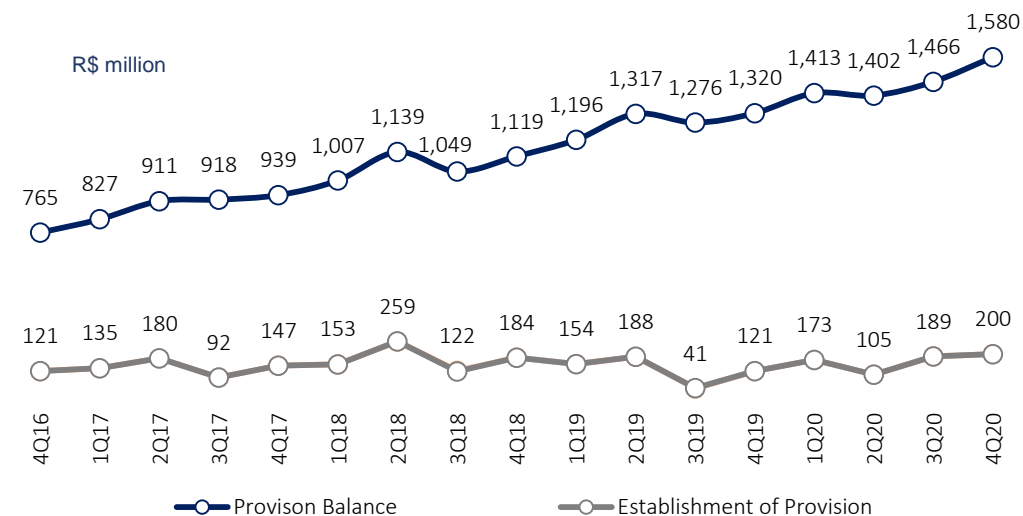
The total of loans written off for losses in **4Q20** was **R\$ 86.3 million** vs R\$ 77.8 million in 4Q19. In 2020, the total number of credits written off was **R\$ 405.8 million** vs R\$ 304.7 million.

Quality of Loan Portfolio

Total Provision / Loan Portfolio (%)

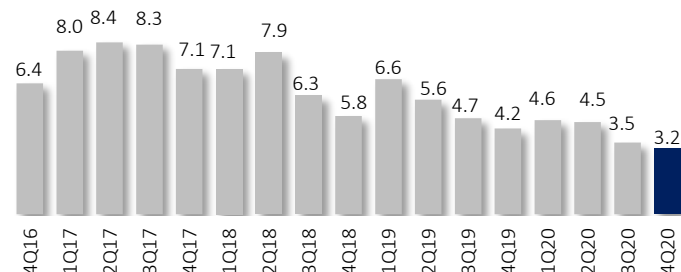


Balance and Establishment of Provision



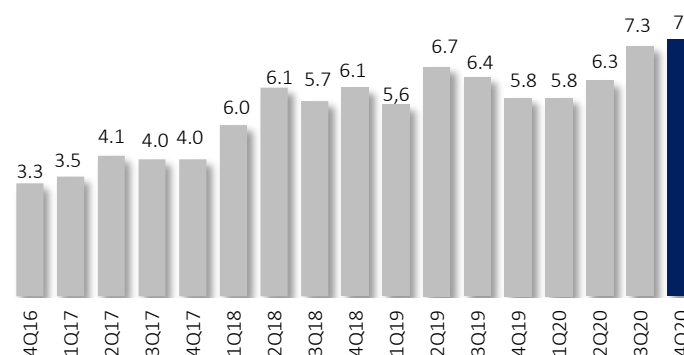
LLP Evolution / Portfolio by Segment (%)

Companies Portfolio Provision (1)

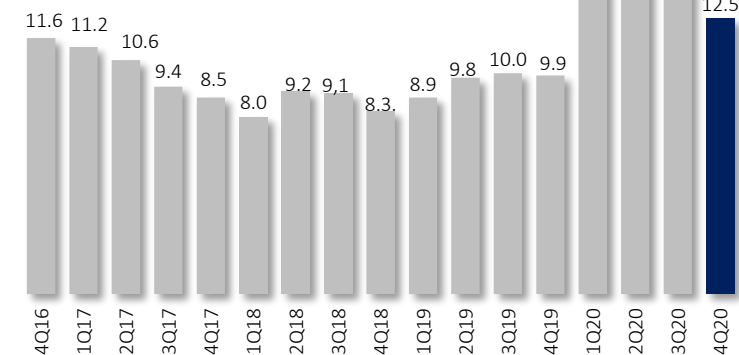


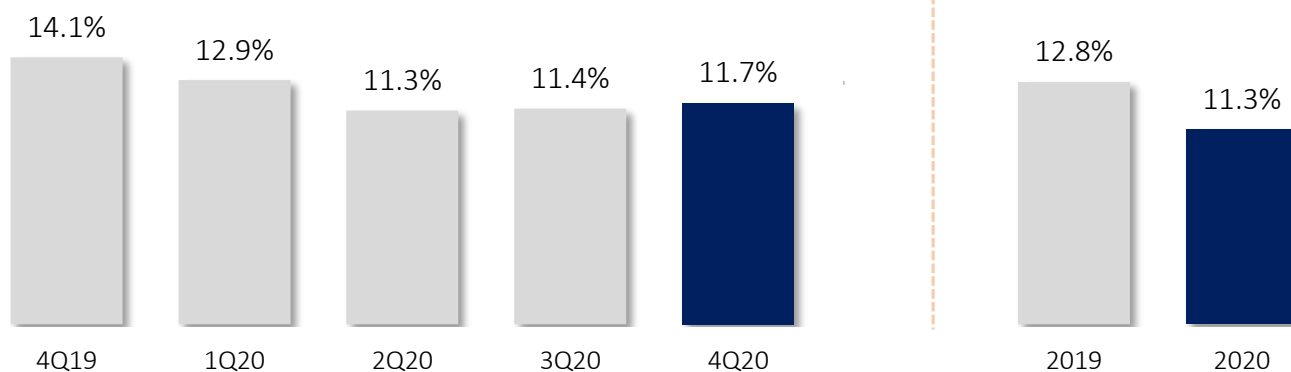
(1) Includes Receivables purchase and Leasing

Payroll Provision

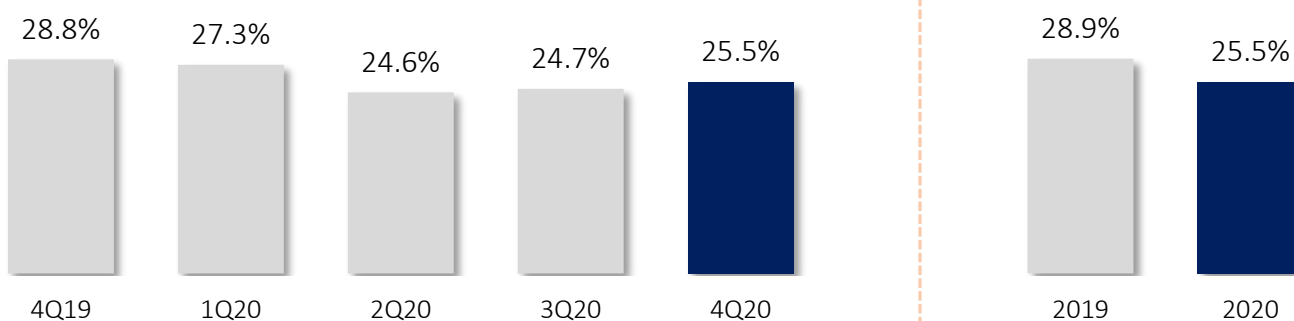


Vehicle Provision



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.

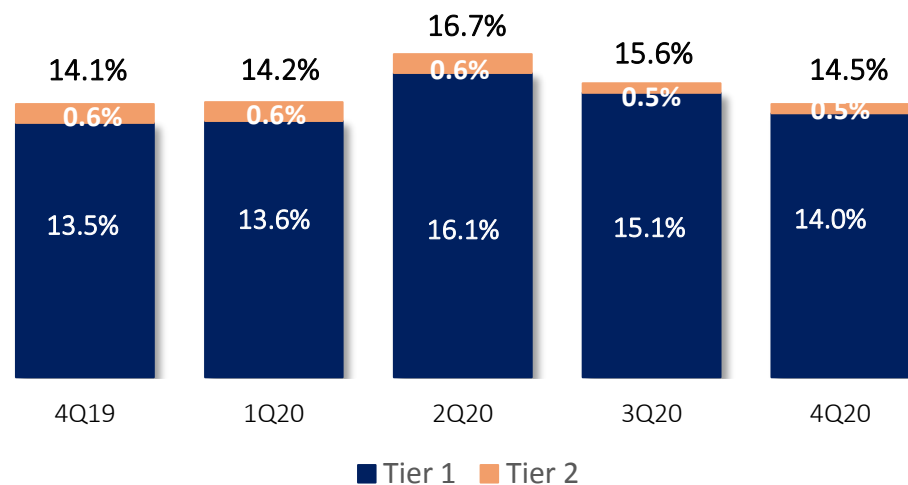
Recurring Efficiency Ratio

Personnel Expenses + Administrative Expenses + Commissions - Depreciation and Amortization

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

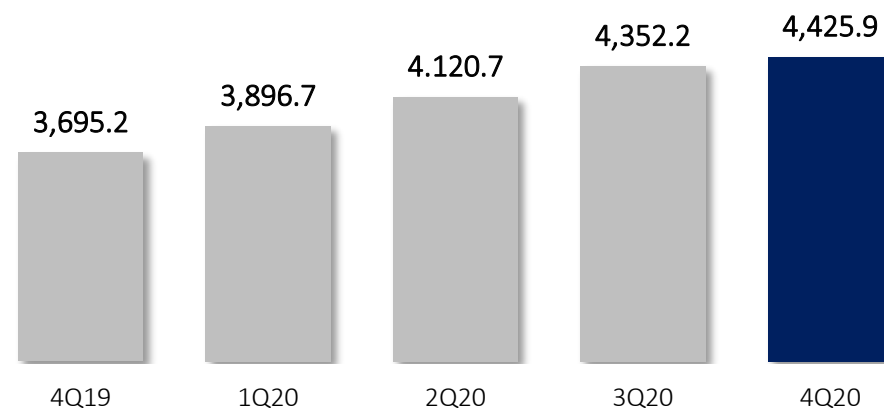
Capital

Basel Index III



Shareholders' Equity

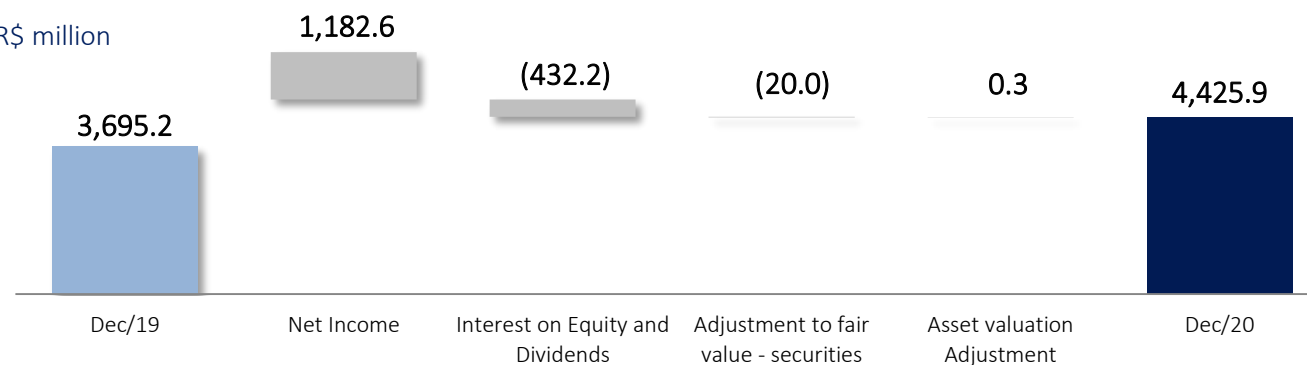
R\$ million



Regulatory Capital
 R\$ 4,872.4 million
 Tier 1 – R\$ 4,711.3 million
 Tier 2 – R\$ 161.1 million

Change in Shareholder's Equity – 2020

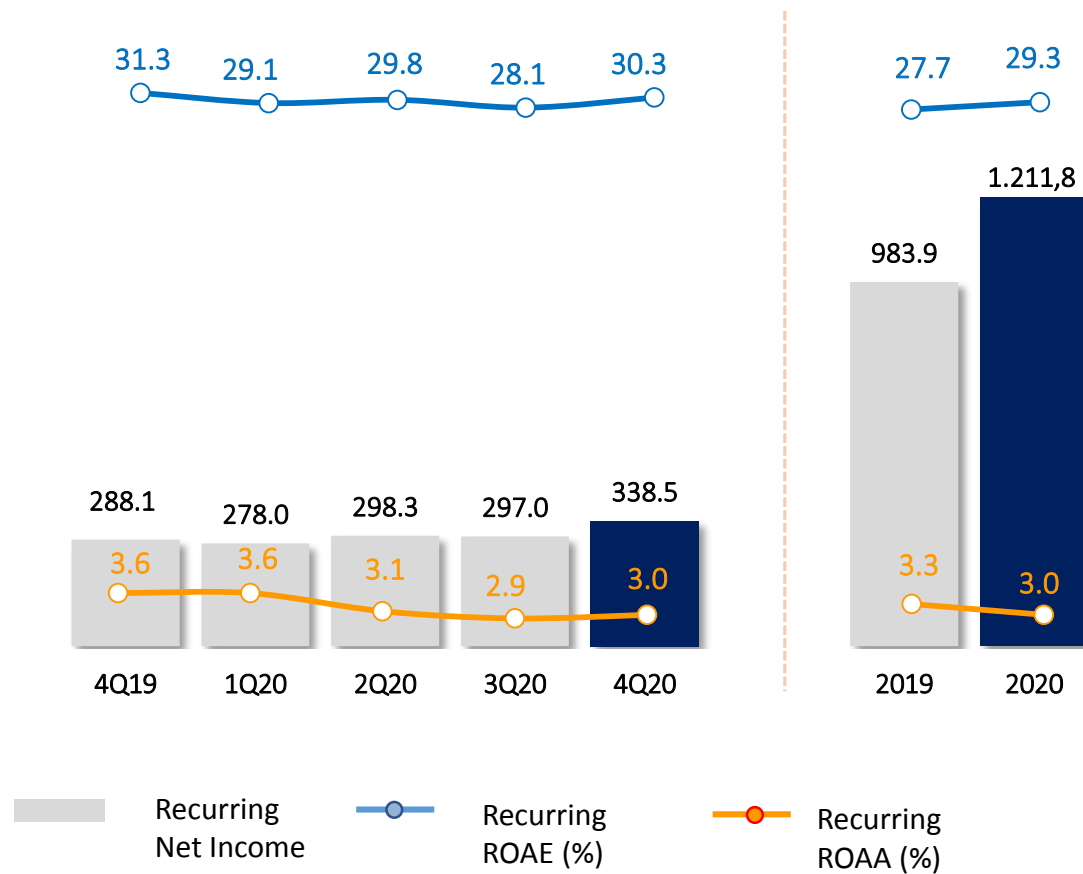
R\$ million



Profitability

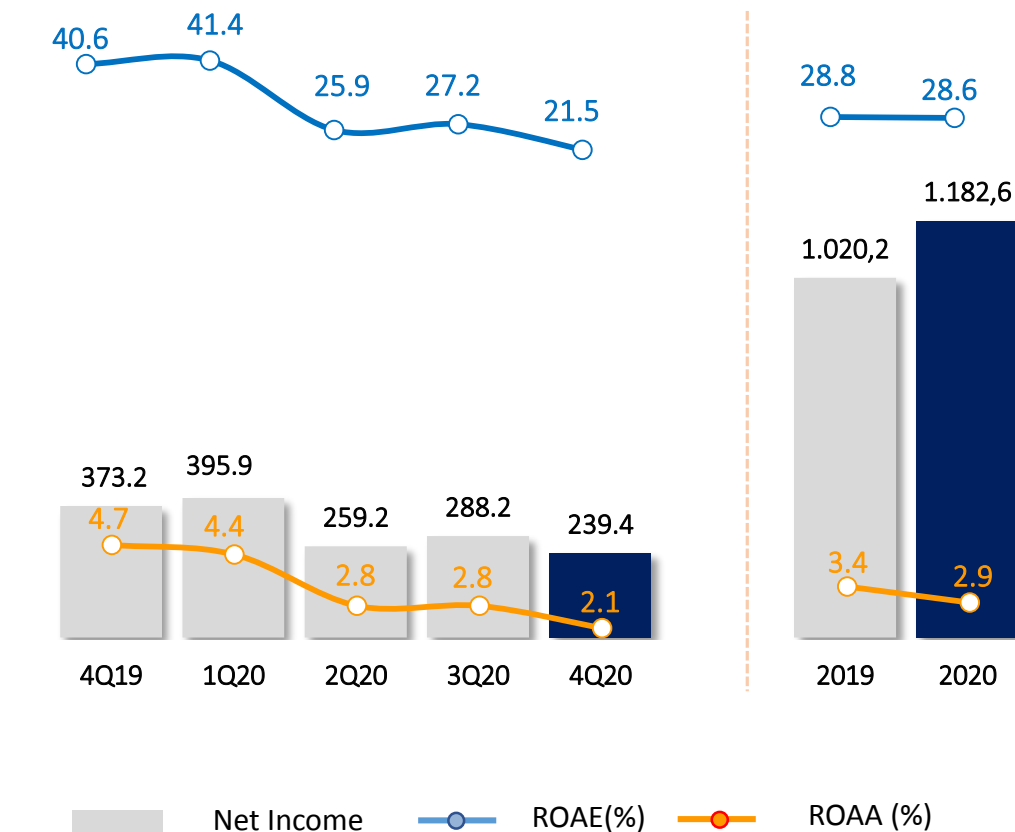
Recurring Net Income

R\$ million



Net Income

R\$ Million



Profitability

Recurring Key Figures (R\$ million)	4Q19	1Q20	2Q20	3Q20	4Q20	2019	2020
Net Income	373.2	395.9	259.2	288.2	239.4	1,020.2	1,182.6
(-) Hedge/MTM – Foreign Issues and Credit Operations	(23.0)	73.2	(49.7)	(16.9)	(77.3)	(84.9)	(70.7)
(-) Exchange Variation - Equivalence - Branch	(6.0)	44.6	10.6	8.1	(21.8)	7.1	41.5
(-) Increase in Social Contribution rate – Credit Assignments	114.1	-	-	-	-	114.1	-
Recurring Net Income	288.1	278.1	298.3	297.0	338.5	983.9	1,211.8
Recurring ROAE (%)	31.3%	29.1%	29.8%	28.1%	30.3%	27.7%	29.3%
Recurring ROAA (%)	3.6%	3.1%	3.2%	2.9%	3.0%	3.3%	3.0%
Recurring Efficiency Ratio (%)	28.8%	27.3%	24.6%	24.7%	25.5%	28.9%	25.5%



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