

**Great
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Certificado

11/12/2020 - 11/12/2021

BRASIL

1Q21

Investor

Relations

Earnings Results

BancoDaycoval

Highlights | 1Q21

Daycoval raises US\$ 400 million

- In April 2021, the Bank raised US\$ 400 million from IFC, a World Bank member, and a syndicate of Banks, with a maturity of up to 3.5 years.
- US\$ 130 million was financed with IFC funds and the remainder, US\$ 270 million, by the group of banks represented below:



Part of these funds will be used to stimulate lending to female entrepreneurship and small and medium enterprises, especially the less-favored regions of Brazil.

Event | Economic and Investment Outlook for Brazil 2021

- The Bank held the second edition of the Economic and Investment Outlook for Brazil event.
- The online meeting brought together important authorities and representatives of the national economy, such as the presidents of the Central Bank, the BNDES and fund management professionals, to analyze the country's and the world's macroeconomic scenario, along with prospects for the financial market in 2021, factoring in the impacts of the Covid-19 pandemic.



Daycoval is featured in the Investment Funds Guide | Valor Econômico

- Daycoval's Ibovespa Ativo FIA, a Daycoval Asset Management fund, was recognized by the Valor Econômico Funds Guide.
- The selection of companies takes into account quantitative and qualitative criteria, especially the ESG criteria.

Ações índice

10 mais rentáveis

Banrisul Índice FIA	Banrisul S.A. CVMC
BB Ações Alocação ETF FIA	BB Gestão de Recursos DTVM S.A.
Daycoval Ibovespa Ativo FIA	Daycoval A. M. Adm. de Recursos Ltda.
Itaú Ibovespa Ativo FIC FIA	Itaú Unibanco S.A.
Nest FIA	Nest International ADC De VM Ltda.
Oceana Valor FIC FIA	Oceana Investimentos ADCVM Ltda.
Plural Estratégia FIC FIA	Plural Investimentos GDR Ltda.
Schroder IBX Plus FIC FIA	Schroder Investment Management Brasil Ltda.
Schroder Sicredi Ibovespa FIA	Schroder Investment Management Brasil Ltda.
Sharp Ibovespa Ativo Feeder FIC FIA	Sharp Capital Gestora de Recursos Ltda.

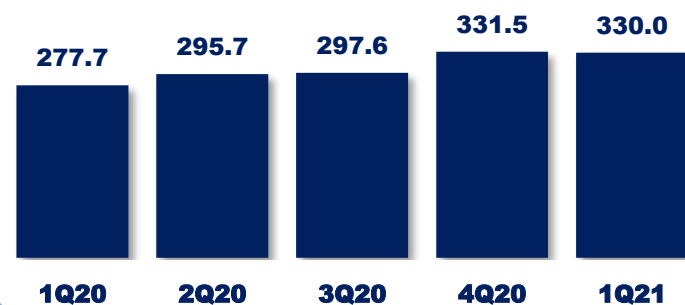
Financial Highlights

1Q21 and 12 months

In R\$ million

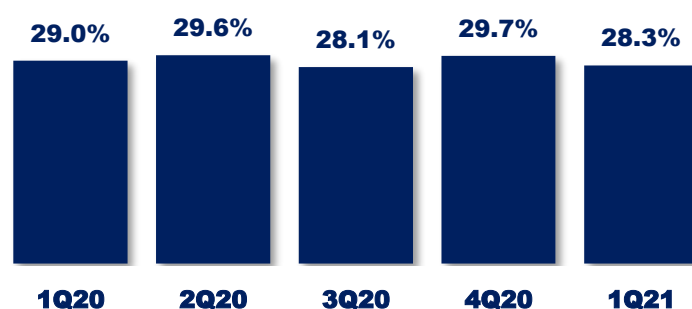
Recurring Net Income

R\$ 330.0 million in 1Q21 **+18.8%**
1Q21 vs. 1Q20



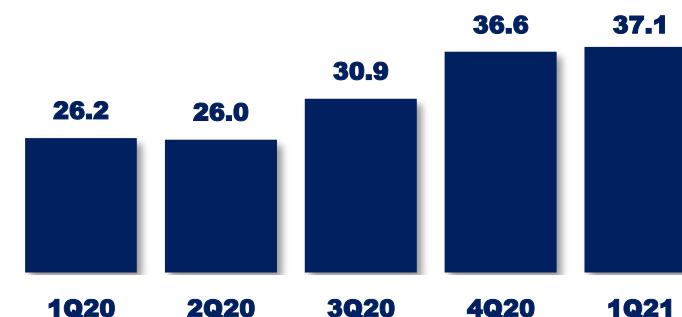
Recurring ROAE

28.3% in 1Q21 **-0.7 p.p.**
1Q21 vs. 1Q20



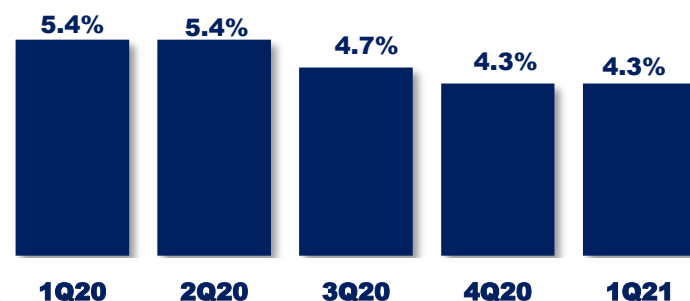
Expanded Loan Portfolio

R\$ 37.2 billion in 1Q21 **+41.9%**
1Q21 vs. 1Q20



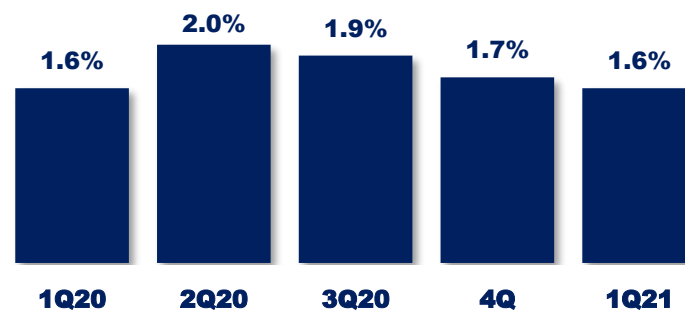
LLP Balance/Total Portfolio

4.3% in 1Q21 **-1.1 p.p.**
1Q21 vs. 1Q20



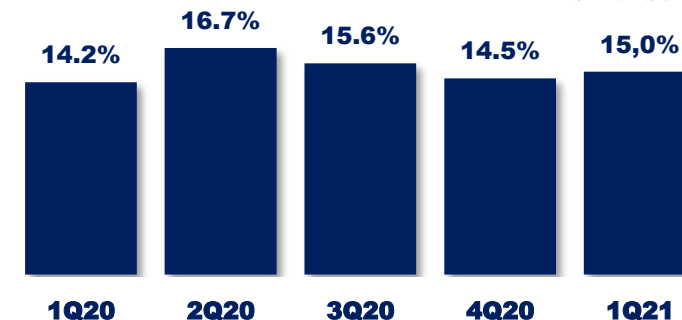
NPLs | 90 days

1.6% in 1Q21 **Stable**
1Q21 vs. 1Q20



Basel Ratio

15.0% in 1Q21 **+0.8 p.p.**
1Q21 vs. 1Q20



Expanded Loan Portfolio

Loan Portfolio Breakdown

1st quarter of 2021

Companies 76.5%

Payroll Loans 20.2%

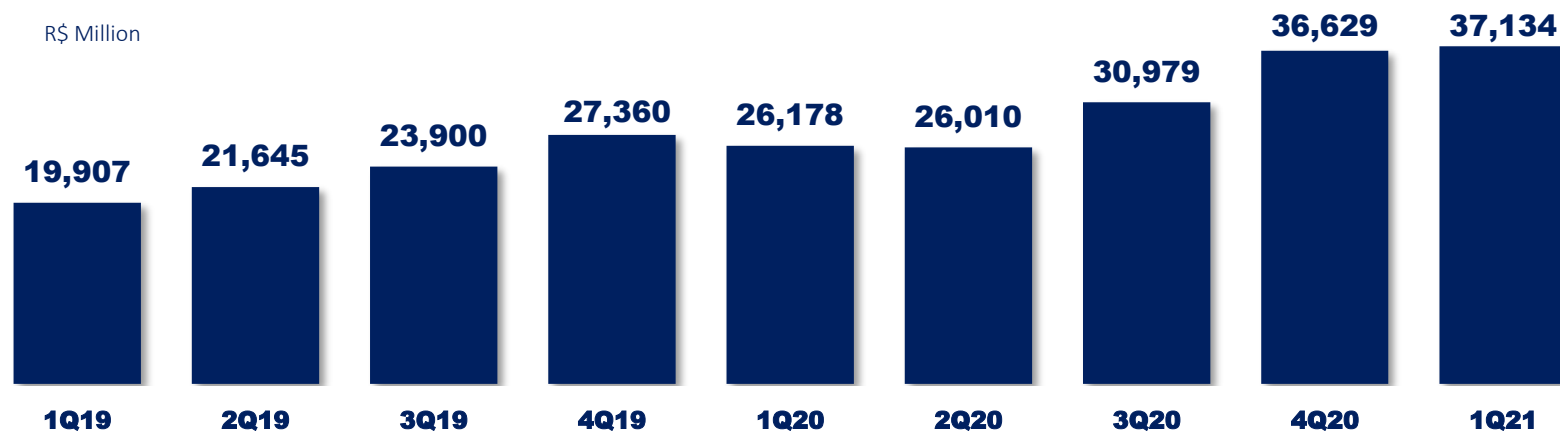
Auto Loans 3.1%

Others 0.2%

R\$ million	1Q21	4Q20	Chg. % 3 months	1Q20	Chg. % 12 months
Companies	18,324.4	17,850.7	2.7%	9,888.2	85.3%
Receivables Purchase	4,904.7	5,524.4	-11.2%	3,920.4	25.1%
Leasing	1,420.5	1,421.1	0.0%	1,252.2	13.4%
Avals and Sureties	3,772.2	3,397.2	11.0%	2,717.7	38.8%
Total Expanded Companies	28,421.8	28,193.4	0.8%	17,778.5	59.9%
Payroll Loans	6,929.6	6,682.0	3.7%	6,600.9	5.0%
Payroll Card	546.8	541.3	1.0%	534.9	2.2%
Total Payroll Loans	7,476.4	7,223.3	3.5%	7,135.8	4.8%
Total Auto Loans + Others	1,162.6	1,144.3	1.6%	1,206.3	-3.6%
Home Equity	73.1	68.3	7.0%	57.1	28.0%
Total Expanded Loan Portfolio	37,133.9	36,629.3	1.4%	26,177.7	41.9%

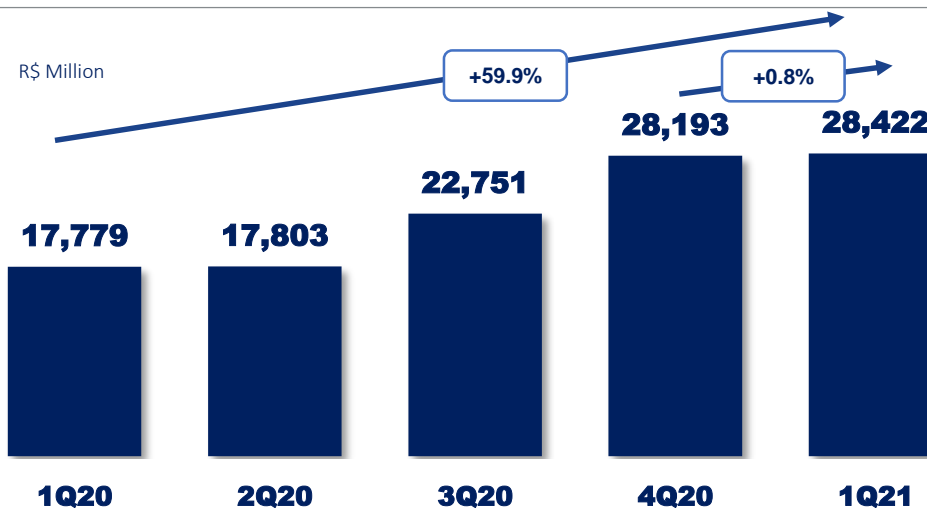
Expanded Loan Portfolio

R\$ Million

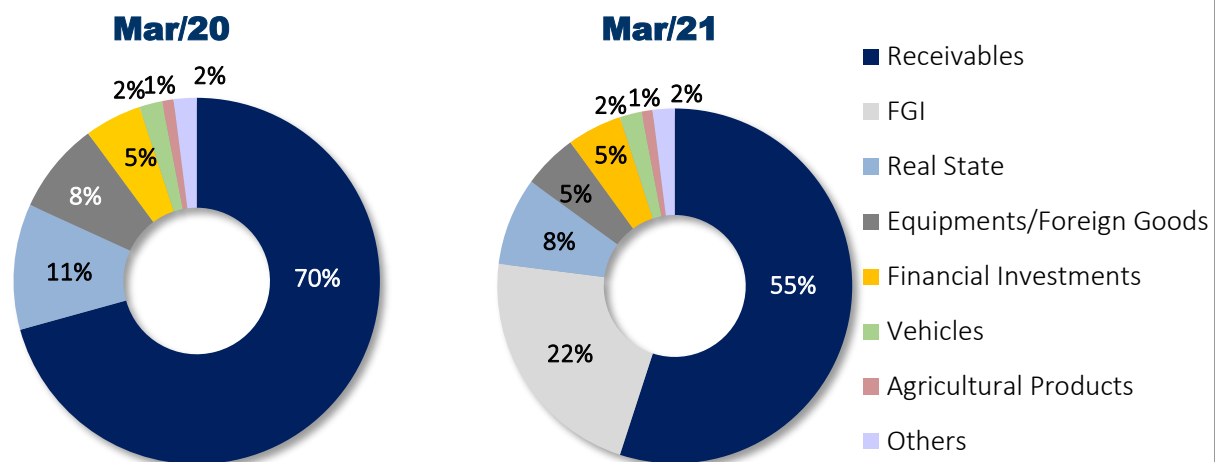


Companies Portfolio

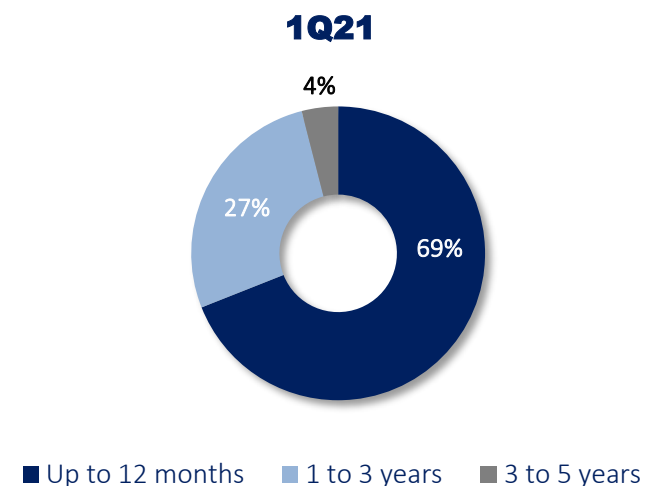
By Product (%)



Collateral (%)

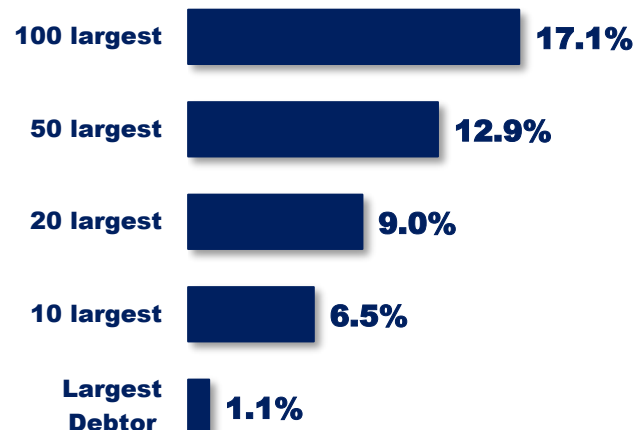


Outstanding Operation (%)



Companies Portfolio

Client Concentration

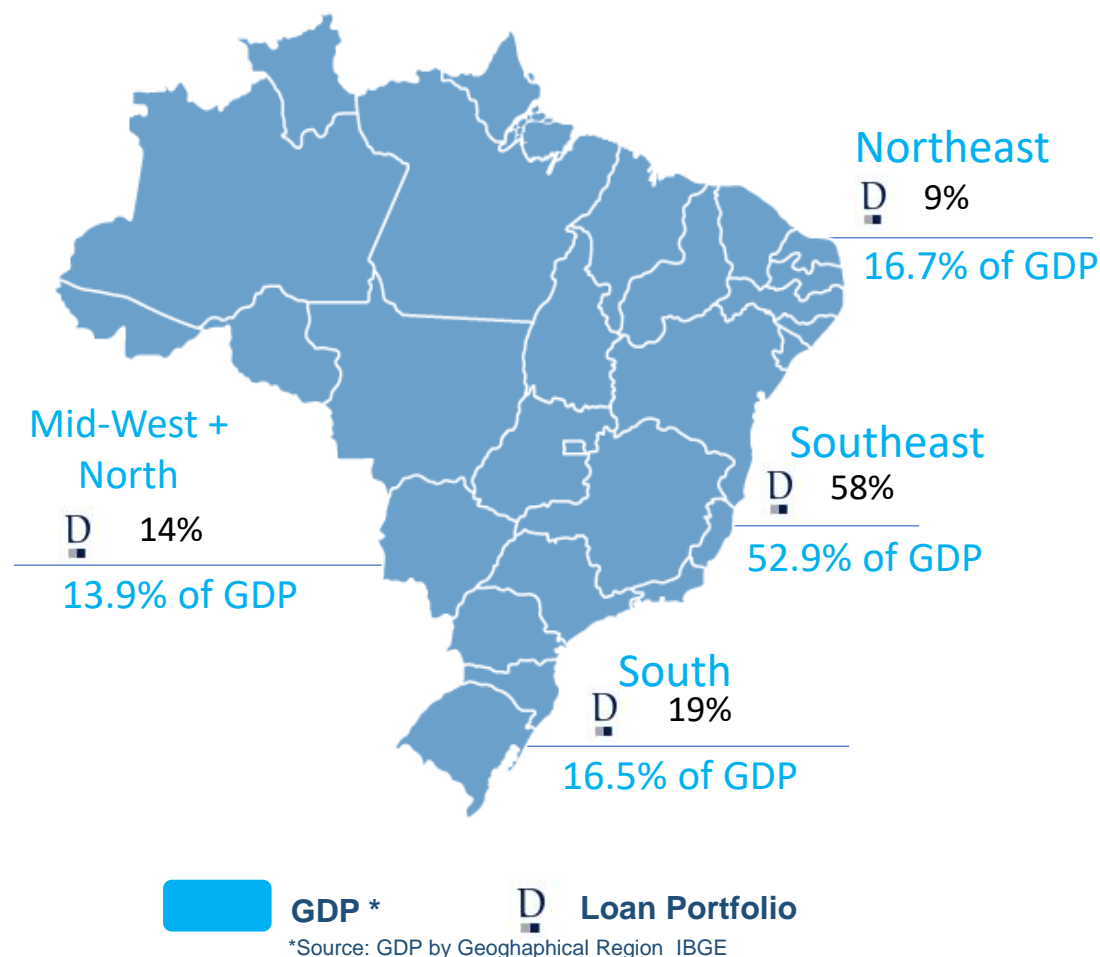


Concentration by sector	1Q21	4Q20
Industry	41.5%	41.6%
Service	29.3%	31.2%
Commerce	23.0%	22.0%
10 Largest Sectors (*)		
Road Freight Transportation	3.3%	3.2%
Malt Industry	2.6%	2.6%
Food and Cereal Wholesaler	2.4%	1.9%
Industry Oil Products	2.1%	1.9%
Auto Parts and Accessories Industry	2.0%	1.4%
Real Estate Development	1.9%	1.9%
Poultry Industry	1.8%	2.3%
Electricity Generation	1.5%	2.2%
Sugar and Alcohol Plant	1.4%	1.3%
Construction and Real Estate Development	1.3%	1.5%

(*) % over the total of the companies portfolio

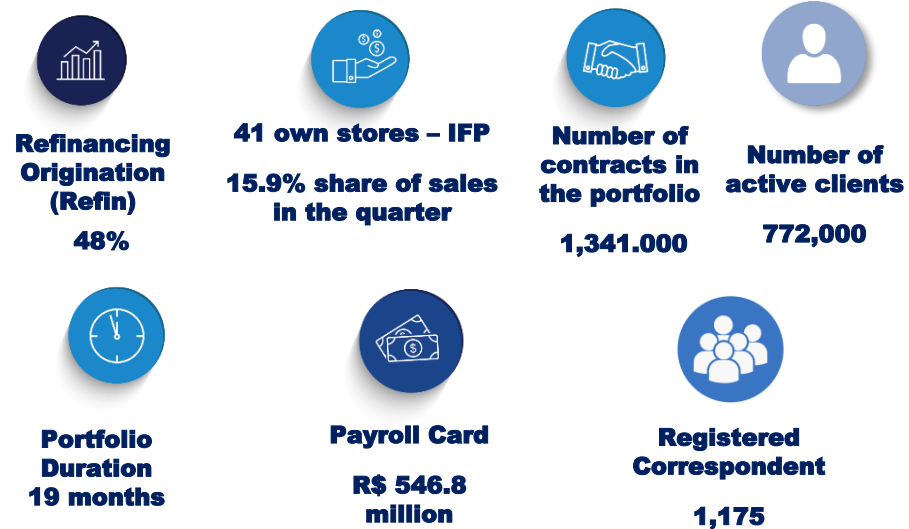
National Presence

Loan Portfolio Distribution X GDP

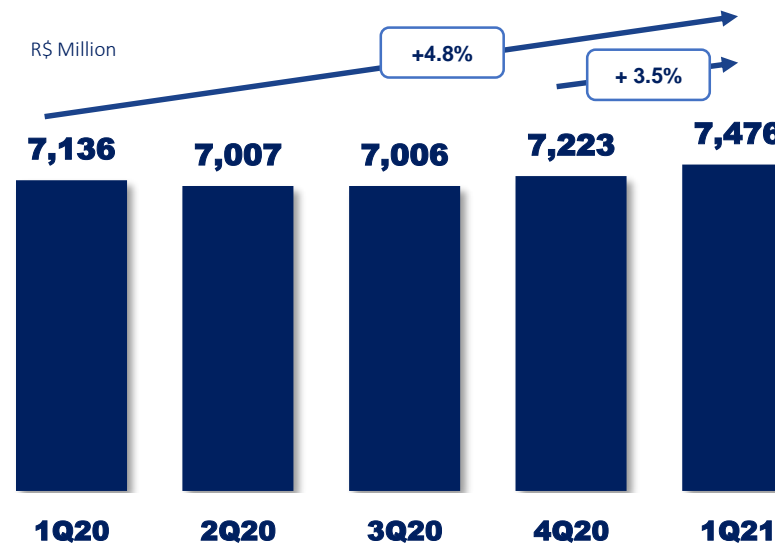


Payroll Loans

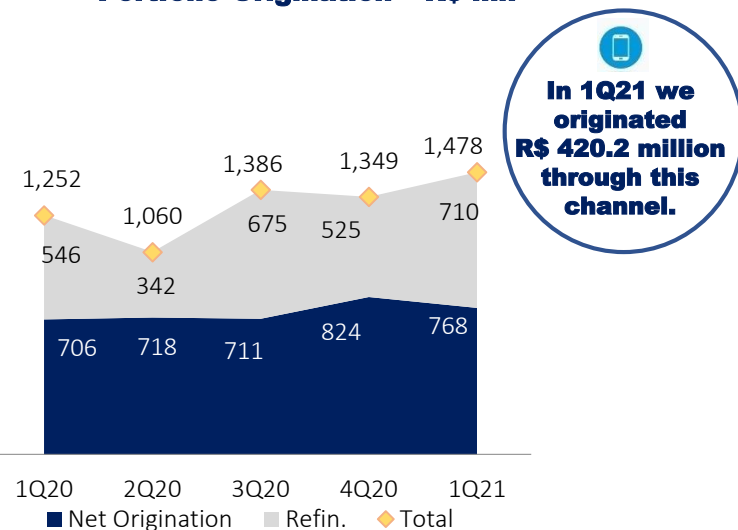
Highlights | 1Q21



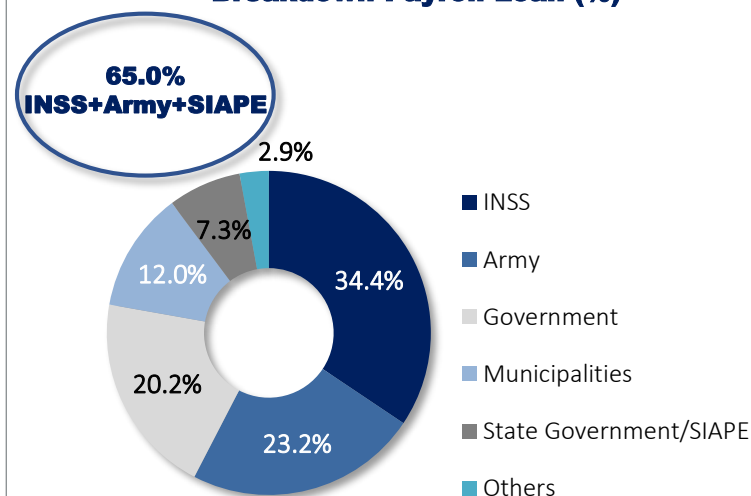
Total Portfolio



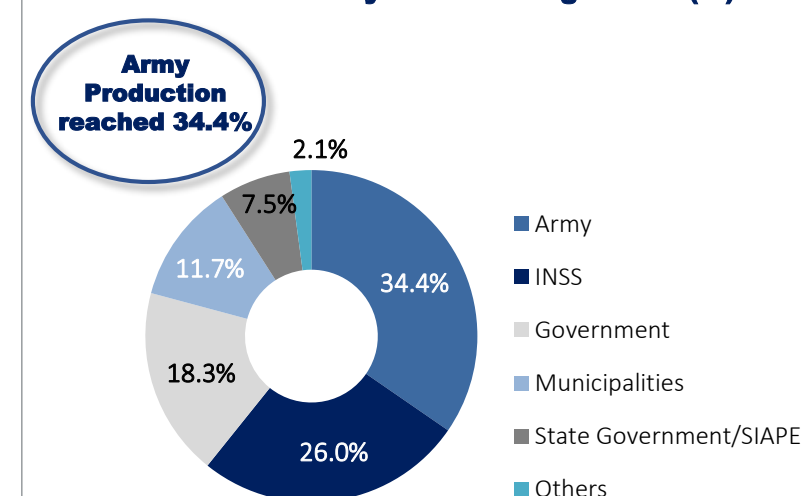
Portfolio Origination – R\$ mn



Breakdown Payroll Loan (%)



Breakdown Payroll Loan Origination (%)



Auto Loans

Highlights | 1Q21



**Number of
Contracts**

127,500



**Average
Ticket**

R\$ 9,100



**Portfolio
Duration**

15 months



**Average Interest
Rate (year)**

37.8%



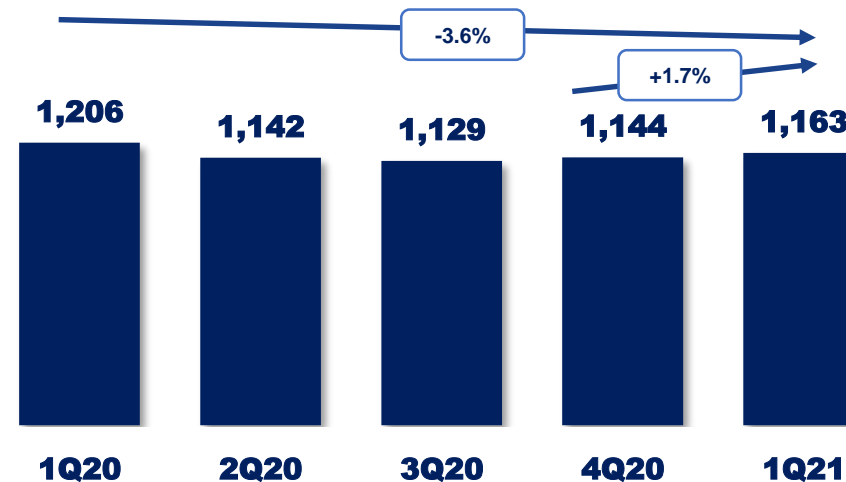
**166
Promoters**



**Focus on the
Southeast of
Brazil**

Highlights

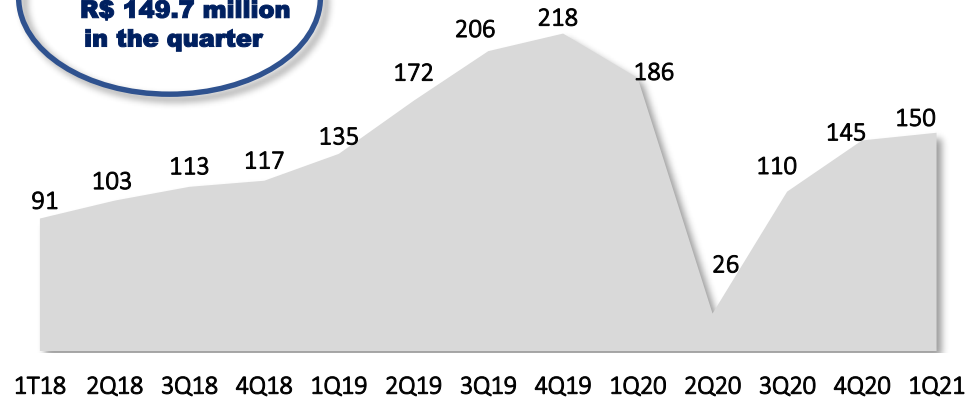
R\$ Million



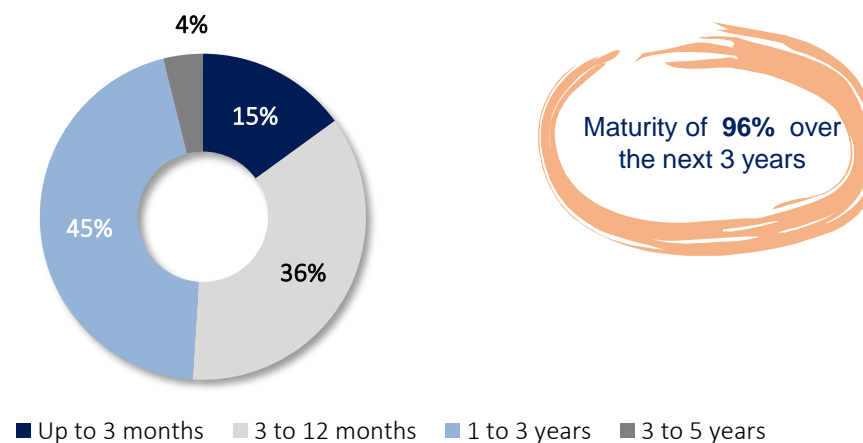
Origination of Auto Loan Portfolio – R\$ mn

Origination Volume

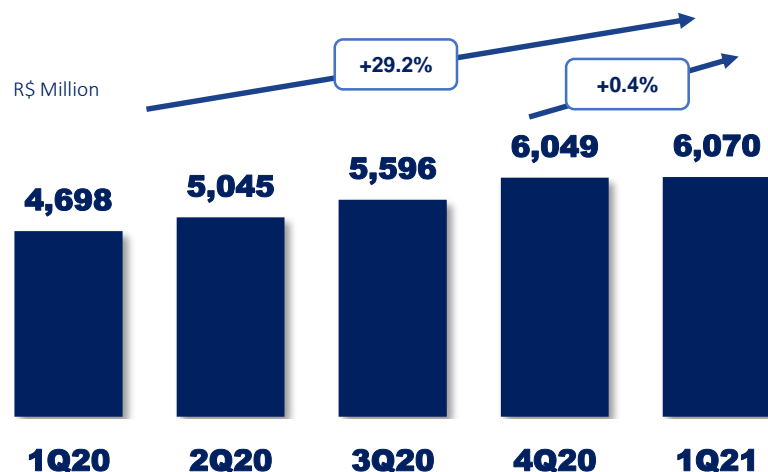
**R\$ 149.7 million
in the quarter**



Outstanding Operation (%)



Assets under and Management Administration



INVESTMENT FUNDS

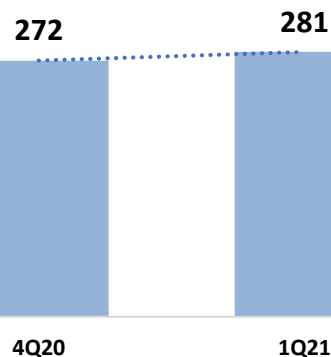
Fixed Income, Multimarket, Equity or Pensions.

Custodial, Management and Administration

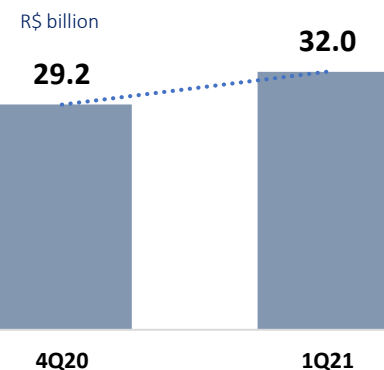
Structure with qualified professionals and a state-of-the-art technological infrastructure. Always presenting security and control of the information of its investors, in addition to features such as transparency in the fulfilment of its obligations and compliance with policies and best market practices.

R\$ 32.0 billion in Custodial, Management and Administration Services in 1Q21

Number of Funds*



Amount of Custodial, Management and Administration Services



*Includes Investment Clubs and Managed Portfolio.

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 1Q21 by modality

R\$ 3.3 billion

+ 26% 1Q21 vs 4Q20 and
+ 40% in 12 months
(FX)



Foreign exchange

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

**+ 4,600 transactions
in 3 months**

+ than 530 clients

R\$ 3.0 billion

+10% 1Q21 vs 4Q20 and
+79% in 12 months
(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\$ 1.8 billion

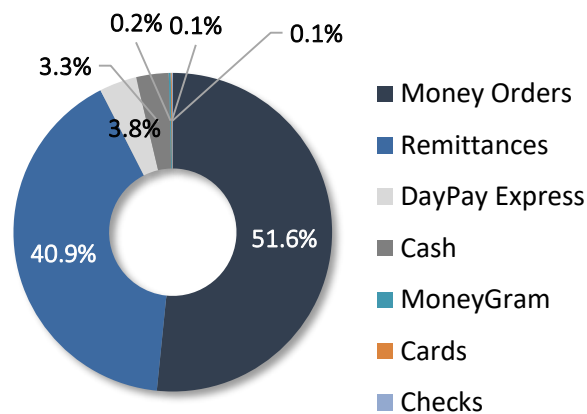
+22% 1Q21 vs 4Q20 and
+41% in 12 months
(Escrow Account)



Services

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

Breakdown by Product (%)



Highlights | 1Q21

- ✓ + R\$ 3.2 billion in transactions in 1Q21 versus R\$ 3.1 billion in 4Q20;
- ✓ + 0.8 million operations in 1Q21 and in 4Q20;
- ✓ 172 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 pandemic; 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

1st quarter of 2021

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

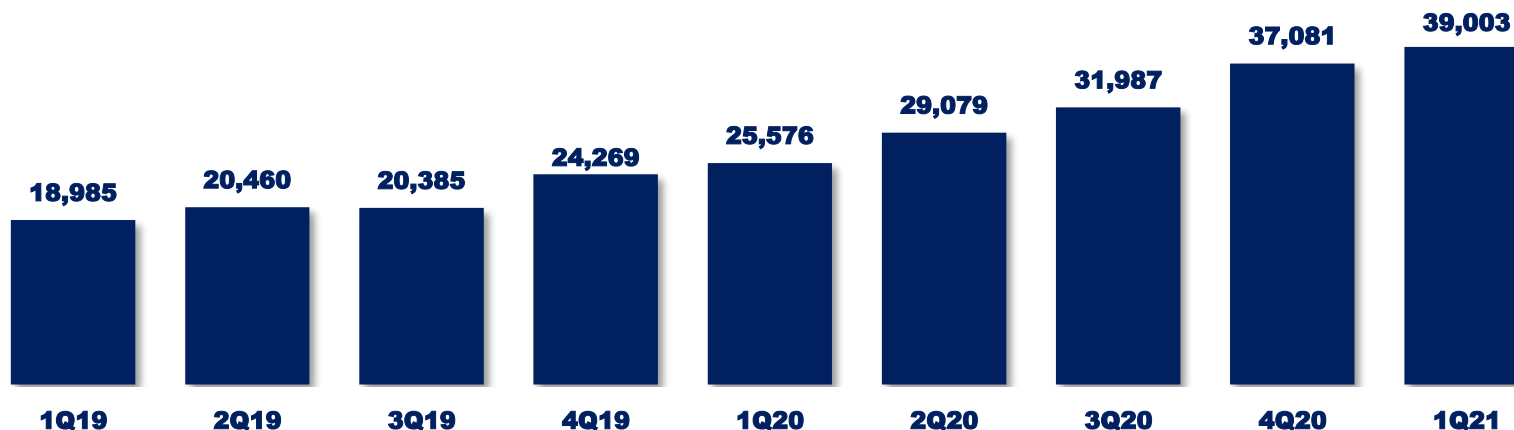
Local Bonds **36.5%**

Foreign Borrowing and Onlending **13.1%**

Bonds **6.7%**

Funding Evolution

R\$ Million



Total Funding (R\$ mn)	1Q21	4Q20	Δ	1Q20	Δ
Total Deposits	17,046.4	16,217.3	5.1%	10,301.1	65.5%
Deposits	14,473.2	14,027.6	3.2%	8,751.5	65.4%
Letters of Credit (LCI* + LCA**)	2,573.2	2,189.7	17.5%	1,549.6	66.1%
Local Bonds (Letras Financeiras)	14,223.5	13,789.4	3.1%	8,751.1	62.5%
Private Offerings	7,276.1	6,069.1	19.9%	6,051.3	20.2%
Public Offerings	1,797.9	2,329.2	-22.8%	2,489.5	-27.8%
Guaranteed Financial Bills	4,687.3	4,930.4	-4.9%	-	-
Subordinated + Perpetual Local Bonds	462.2	460.7	0.3%	210.3	n.a.
Foreign Borrowing and Onlending	5,100.0	4,668.7	9.2%	4,183.2	21.9%
Bonds	2,632.6	2,405.4	9.4%	2,340.9	12.5%
Total	39,002.5	37,080.8	5.2%	25,576.3	52.5%

Risk Rating Agencies

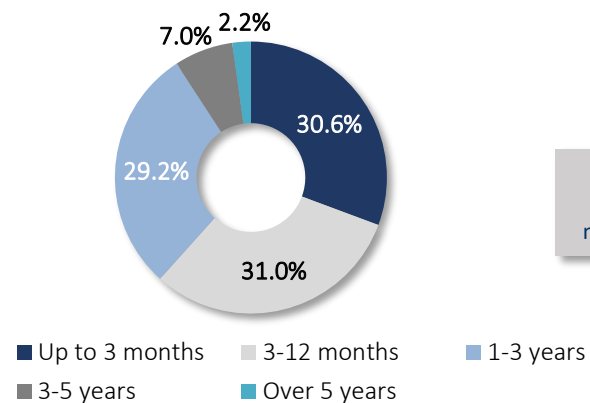
	Global Scale		National Scale	Perspective
	Long Term	Sovereign	Long Term	
Moody's ¹	Ba2	Ba2	Aa2.br	Stable
Fitch Ratings ²	BB-	BB-	AA(bra)*	Negative
Standard & Poors ³	BB-	BB-	brAA+	Stable
RISKbank ⁴	BRMP 3 Low Risk for Long Term (up to 5 years) - negative			

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

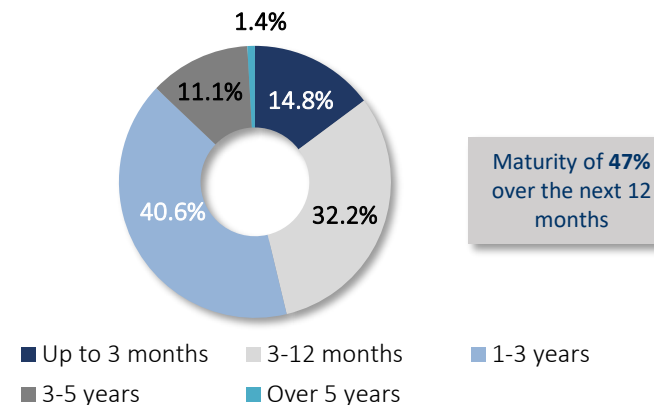
* Outlook stable for National Rating.

Asset and Liability Maturity

Loan Portfolio – Outstanding Operations



Funding – Outstanding Operations



Free Cash
R\$ 9.4 billion



Positive Gap of 115 days

Loan Portfolio by Segment	Average term to Maturity ⁽¹⁾ days
Companies	195
FGI PEAC	547
Trade Finance	98
Payroll Loans	562
Auto Loans	464
Leasing	544
BNDES	478
Total Loan Portfolio	395

(1) From March 31, 2021.

Funding	Average term to Maturity ⁽¹⁾ days
Total Deposits	122
Interbank Deposits	238
Local Bonds (letras financeiras)	521
LCA (Letter of Credit Agribusiness)	325
LCM (Letter Home Mortgage)	227
DPGE (Guaranteed Time-Deposit Asset)	455
Bonds	1.238
Borrowing and Onlending	340
BNDES	488
Total Funding	510

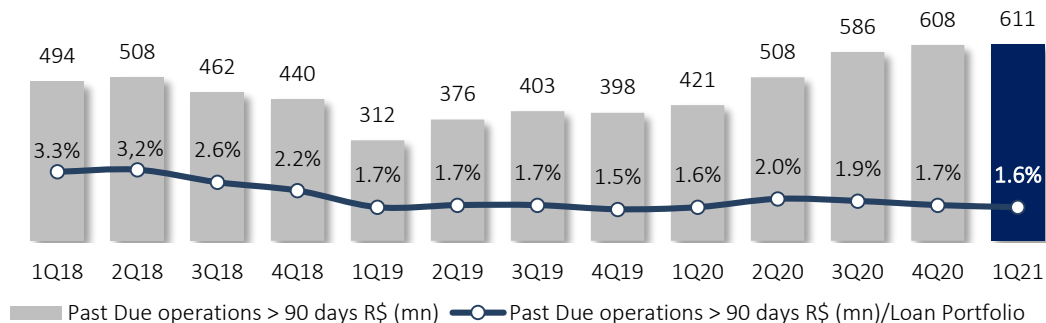
(1) From March 31, 2021.

Quality of Loan Portfolio

Overdue Loans	1Q20	2Q20	3Q20	4Q20	1Q21
Overdue Loans more than 90 days past due – <i>falling due installments</i> (R\$ mn)	421.4	507.9	585.9	607.6	611.1
Overdue Loans more than 60 days past due – <i>falling due installments</i> (R\$ mn)	546.5	679.9	883.2	755.6	709.9
Overdue Loans more than 14 days past due (R\$ mn)	305.8	289.8	297.7	278.0	285.0
LLP Balance/ Overdue Loans > 90 days (%) – <i>falling due installments</i>	335.4%	276.0%	250.3%	260.0%	260.4%
Overdue Loans > 90 days/Loan Portfolio (%) – <i>falling due installments</i>	1.6%	2.0%	1.9%	1.7%	1.6%

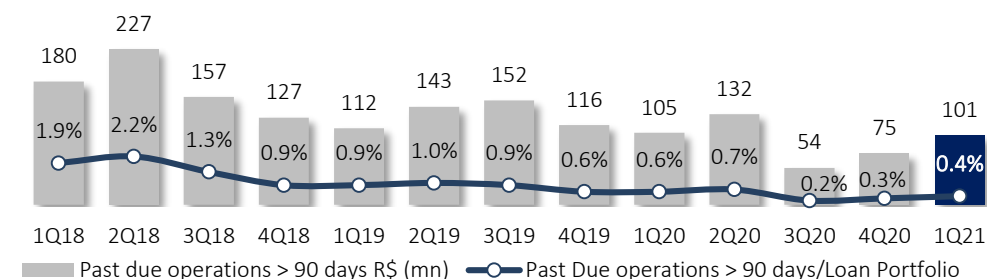
LOAN PORTFOLIO

Past due loans > 90 days – Installments falling due



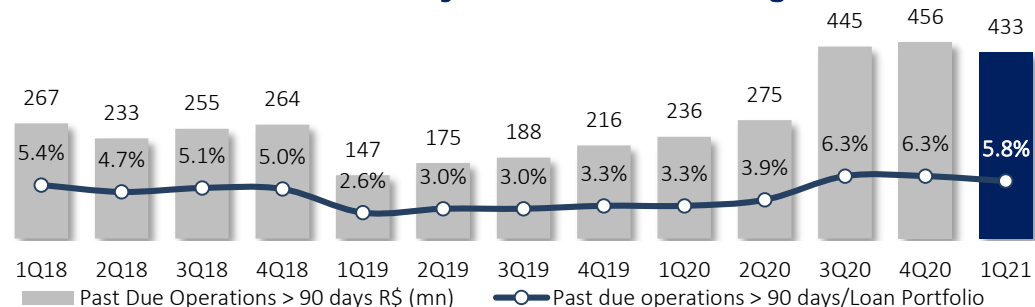
COMPANIES

Past due loans > 90 days – Installments falling due



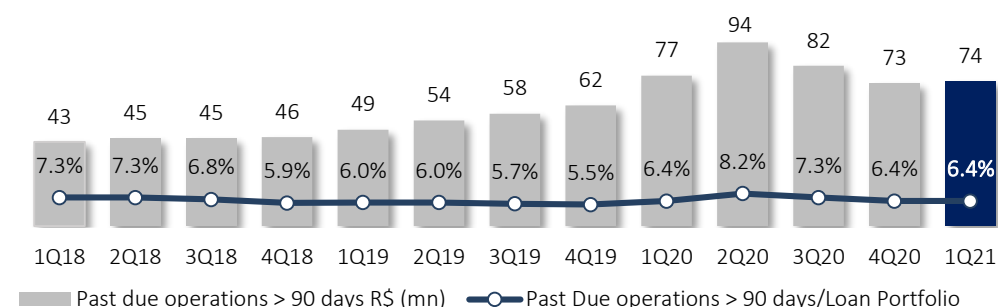
PAYROLL

Past due loans > 90 days – Installments falling due



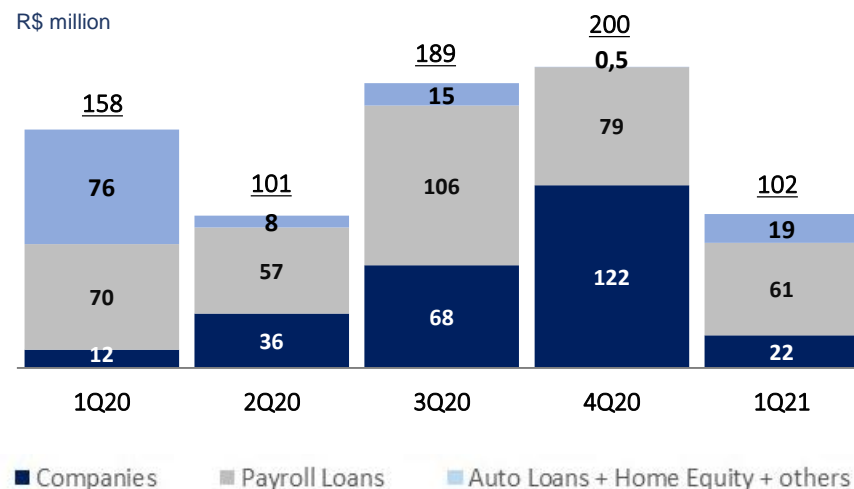
VEHICLES

Past due loans > 90 days – Installments falling due

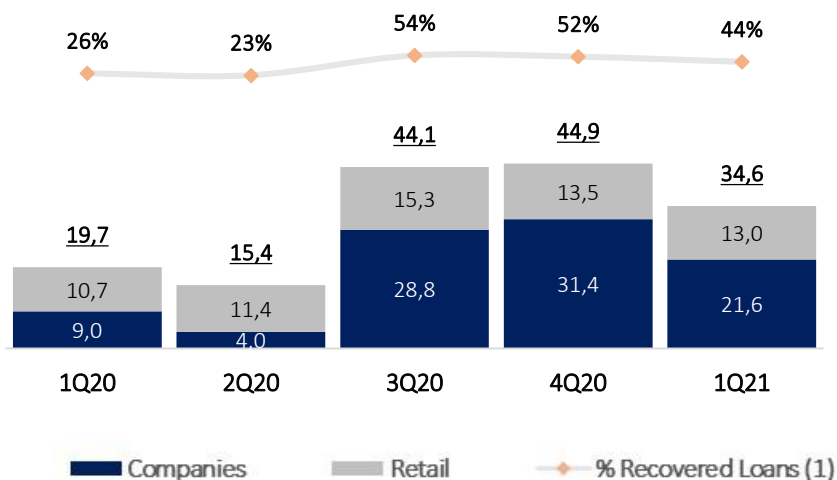


Quality of Loan Portfolio

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)	1Q20	2Q20	3Q20	4Q20	1Q21
Companies ¹	463.5	457.6	343.6	341.2	365.5
Leasing	9.0	10.0	10.0	2.2	12.4
Payroll	291.7	307.6	340.7	478.4	465.5
Auto	74.8	98.3	97.4	92.9	96.4
Other	2.9	3.8	4.7	2.2	2.5
Total	841.9	877.3	796.4	916.9	942.5
Final Balance LLP	1,413.5	1,401.6	1,466.4	1,579.5	1,591.3
LLP/E-H Portfolio (%)	167.9%	159.8%	184.1%	172.3%	168.8%

1) Considers receivables purchase E-H portfolio.

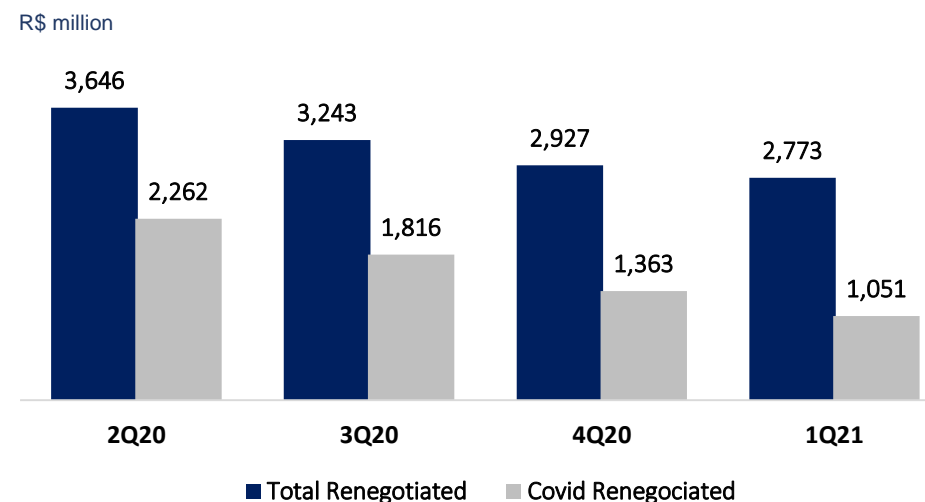


LLP Balance/ Overdue Loans 90 days was **260.4%** in 1Q21.



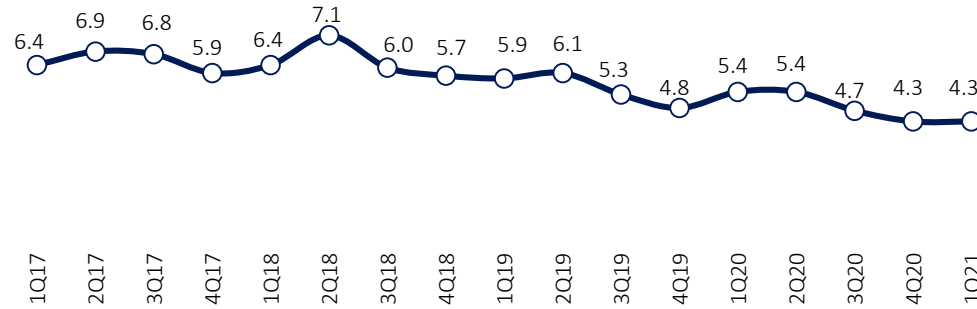
The additional LLP provision in the amount of **R\$ 550.7 million** included in the indicators.

Renegotiated Loans

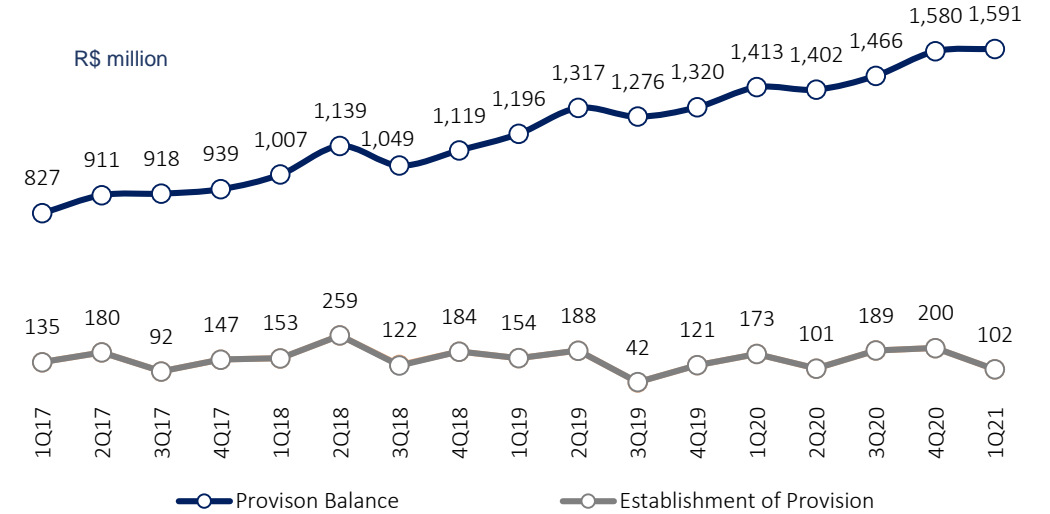


Quality of Loan Portfolio

Total Provision / Loan Portfolio (%)

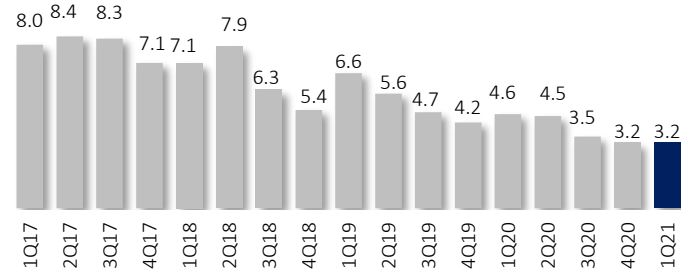


Balance and Establishment of Provision

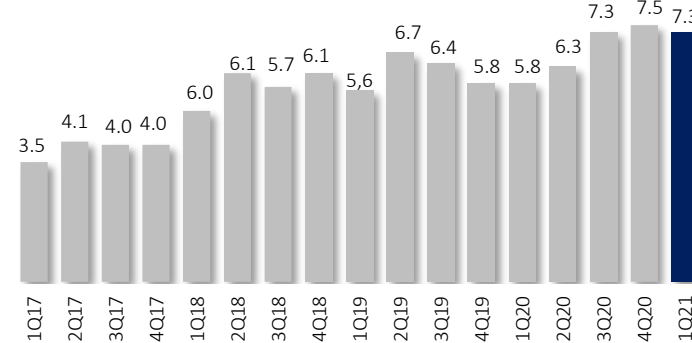


LLP Evolution / Portfolio by Segment (%)

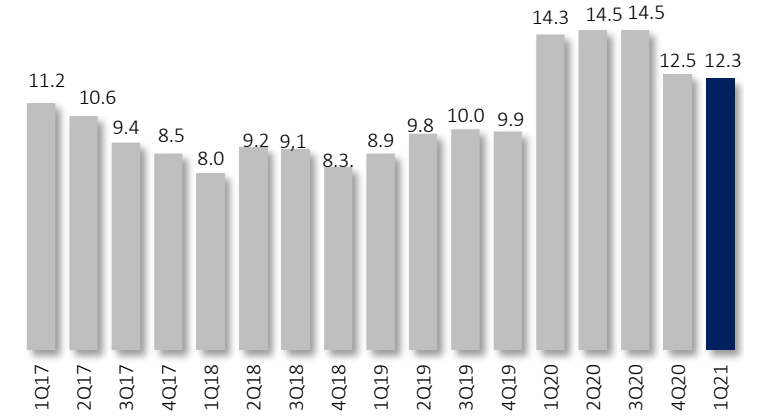
Companies Portfolio Provision (1)



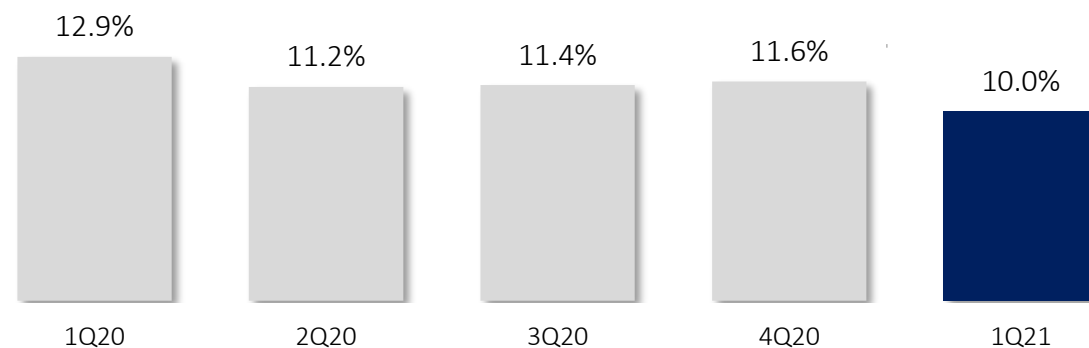
Payroll Provision



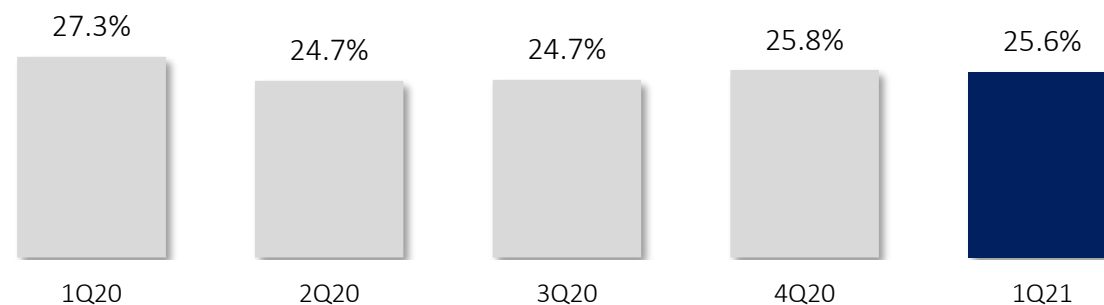
Vehicle Provision



(1) Includes Receivables purchase and Leasing

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.

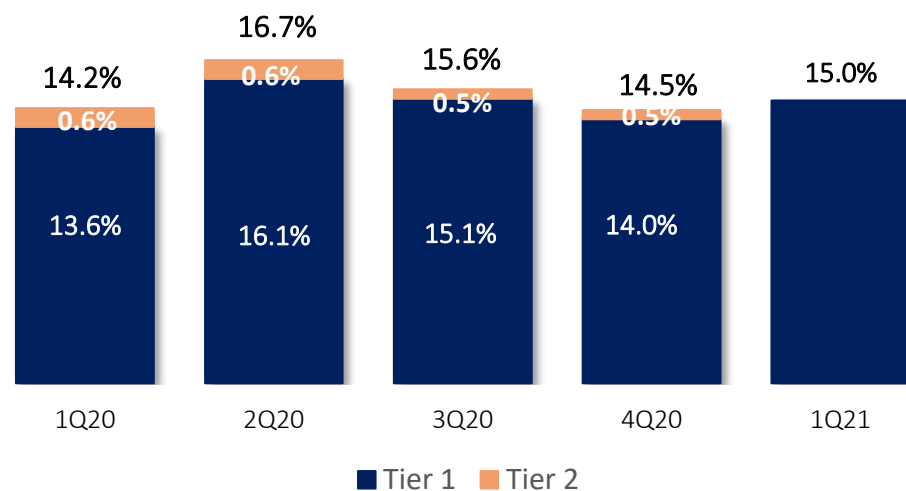
Recurring Efficiency Ratio

Personnel Expenses + Administrative Expenses + Commissions - Depreciation and Amortization

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

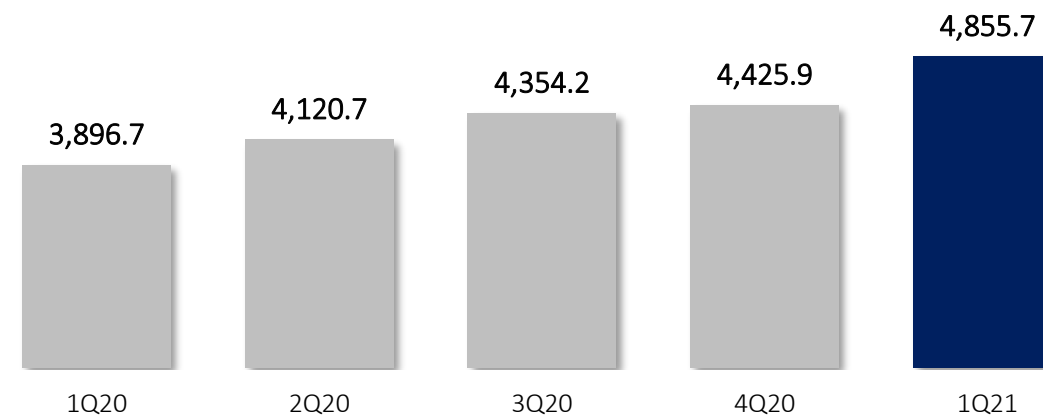
Capital

Basel Index III



Shareholders' Equity

R\$ million



Change in Shareholder's Equity – 1Q21

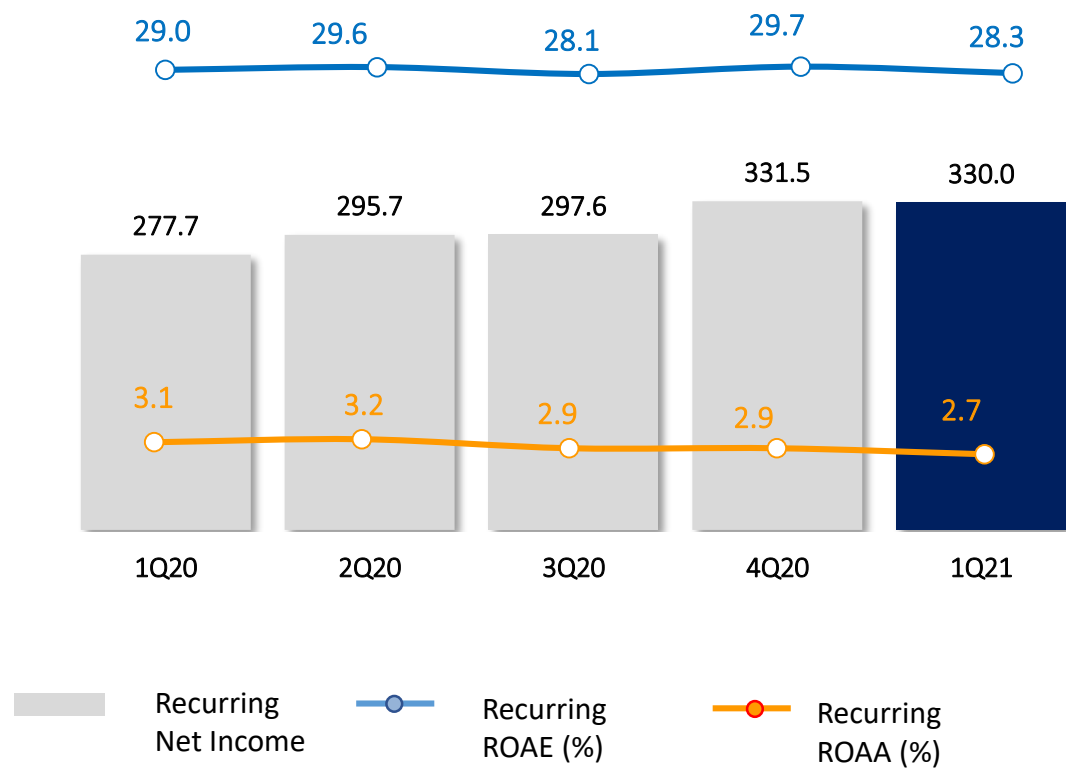
R\$ million



Profitability

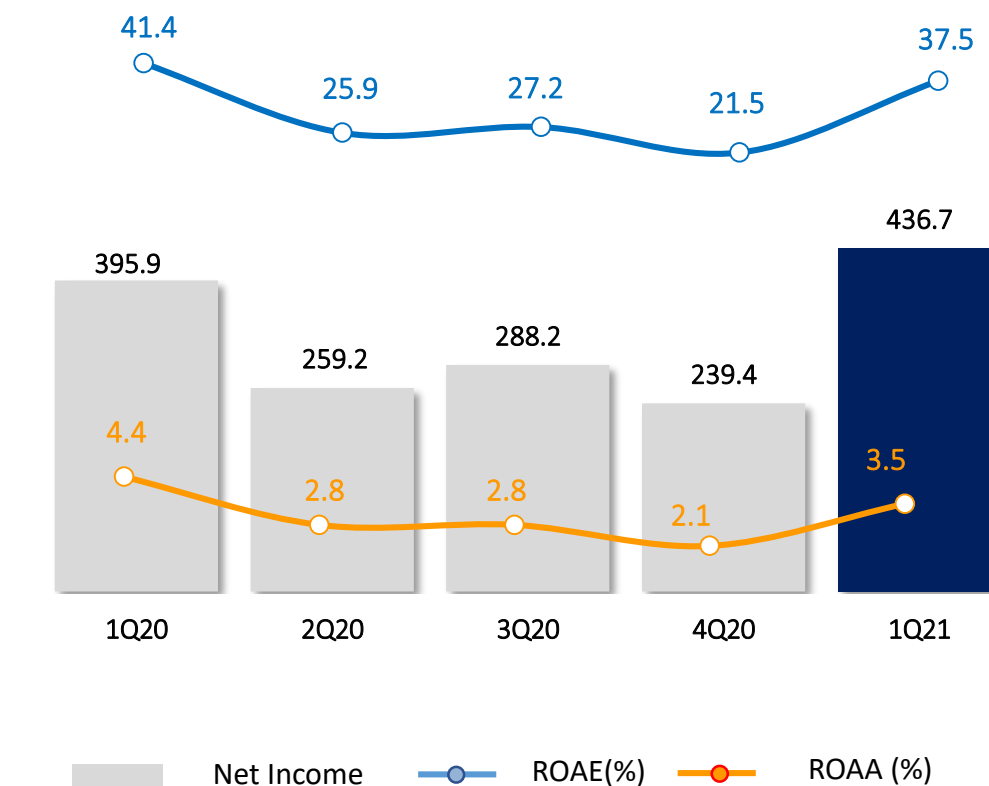
Recurring Net Income

R\$ million



Net Income

R\$ million



Profitability

Recurring Key Figures (R\$ million)	1Q20	2Q20	3Q20	4Q20	1Q21
Net Income	395.9	259.2	288.2	239.4	436.7
(-) Hedge/MTM – Foreign Issues and Credit Operations	73.6	(47.2)	(17.5)	(70.3)	81.5
(-) Exchange Variation - Equivalence – Foreign Investments	44.6	10.6	8.0	(21.8)	25.2
Recurring Net Income	277.7	295.7	297.6	331.5	330.0
Recurring ROAE (%)	29.1%	29.8%	28.1%	29.7%	28.3%
Recurring ROAA (%)	3.1%	3.2%	2.9%	2.9%	2.7%
Recurring Efficiency Ratio (%)	27.3%	24.7%	24.7%	25.8%	25.6%



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