

**Great
Place
To
Work®**

Certificado

11/12/2020 - 11/12/2021

BRASIL

3Q21

**Investor
Relations**
Earnings Results

BancoDaycoval



3rd quarter of 2021



R\$ 302.5 mi

Recurring Net Income



22.9%

Recurring ROAE



2.2%

Recurring ROAA



14.0%

Basel Ratio

Expanded Loan Portfolio



R\$ 41.0 bi



+ 31.5%
3Q21 x 3Q20

Total Funding



R\$ 41.1 bi



+ 28.5%
3Q21 x 3Q20

Shareholders' Equity



R\$ 5.3 bi

R\$ 5.8 bi
Referential Equity

R\$ 5.3 bi **R\$ 0.5 bi**
Capital Principal Complementary Capital

Quality of Loan Portfolio



R\$ 1.7 bi

LLP Balance
Additional Provision of R\$ 559.8 MM



1.6%

NPLs – 90 days

Asset Management

R\$ 8.5 bi

Assets under and Management Administration

Capital Market Services

R\$ 42.8 bi

Custodial, Management and Administration Services

FX Products

+ 2.5 bi

Transaction Volume 9M21

Quarter's Highlights

International Funding

In October 2021 the Bank completed the fundraising of **US\$ 151 million** to expand **credit to small and medium-sized companies, focusing on economically unfavorable regions and women-owned businesses.**



Creating Markets, Creating Opportunities

This second tranche will complement the initial US\$ 384 million line that was signed in April 2021.

For this second disbursement, the IFC mobilized four new investors for this operation: **BNP Paribas, Sumitomo Mitsui Banking Corporation, Cargill Financial Services International Inc and BlueOrchard Microfinance.**

Local Funding

In October 2021 Daycoval completed its **10th public offering of Financial Bills** in the total amount of **R\$ 1 billion**, comprised of three series, maturing in 2, 3 and 4 years.

We had a demand of **R\$ 2.5 billion from approximately 55 investment houses.**

The operation was coordinated by Banco Daycoval (leader) and these coordinators:

Banco Daycoval



Valor Econômico

Daycoval was the highlight in the ranking of the best Financial sector companies.

We came in **1st place** on the list of the **most profitable companies by Equity.**

Finanças

Os 20 mais rentáveis sobre o patrimônio, entre os grandes*

Banco	Sede	% do PL
1 Daycoval **	SP	26,7
2 Santander **	SP	16,8
3 Banco do Nordeste	CE	16,5
4 Sicredi **	RS	16,1
5 Credit Suisse	SP	15,6
6 Safra **	SP	14,9
7 BTG Pactual **	RJ	14,7
8 Caixa **	DF	14,2
9 Sicoob **	DF	13,8
10 Banestes **	ES	13,5
11 Itaú Unibanco **	SP	12,8
12 Bank of America Merrill Lynch	SP	12,5
13 Pan **	SP	12,3
14 Citibank **	SP	12,0
15 Bradesco **	SP	11,5
16 BNP Paribas	SP	10,7
17 Banco do Brasil **	DF	10,0
18 BV **	SP	9,9
19 Banrisul **	RS	8,7
20 J. P. Morgan	SP	8,4

* Instituições com ativo total igual ou superior a 0,25% do ativo total somado dos 100 maiores bancos. ** Balanço consolidado ou combinado (inclui a participação minoritária no patrimônio líquido)

Expanded Loan Portfolio

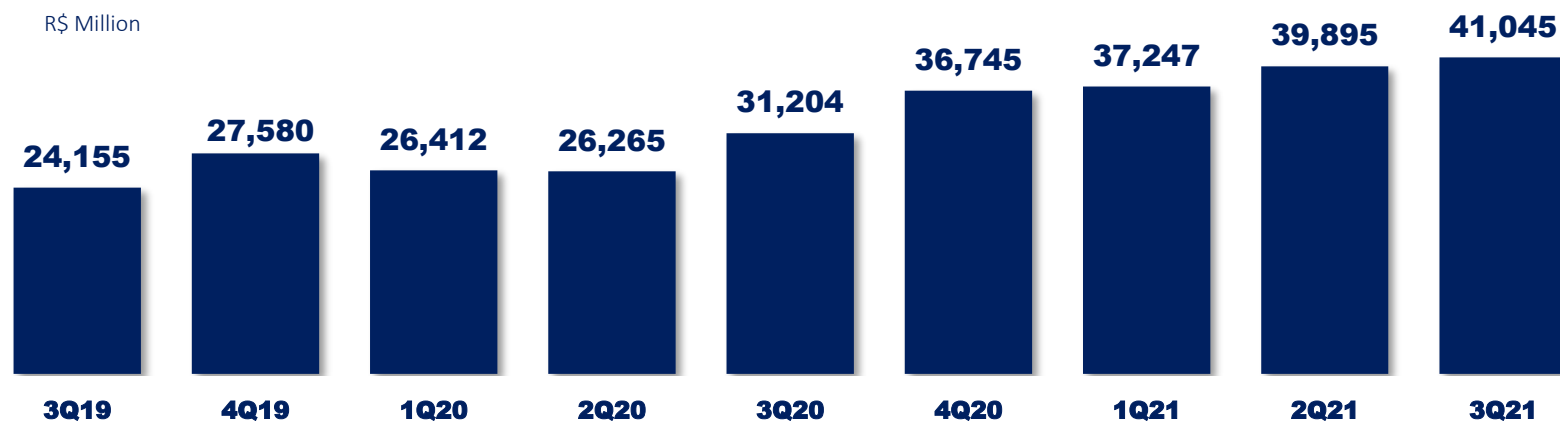
Loan Portfolio Breakdown

3rd quarter of 2021**Companies** 75.3%**Payroll Loans** 20.6%**Auto Loans** 3.2%**Others** 0.9%

R\$ million	3Q21	2Q21	Chg. % 3 months	3Q20	Chg. % 12 months
Companies	17,991.5	17,808.4	1.0%	14,595.7	23.3%
Receivables Purchase	6,587.4	6,643.5	-0.8%	3,972.2	65.8%
Trade Finance	1,970.7	1,931.3	2.0%	1,342.8	46.8%
Avals and Sureties	4,368.4	3,975.8	9.9%	2,840.4	53.8%
Total Expanded Companies	30,918.0	30,359.0	1.8%	22,751.1	35.9%
Payroll Loans	7,891.5	7,541.6	4.6%	6,457.0	22.2%
Payroll Card	568.4	549.6	3.4%	548.5	3.6%
Total Payroll Loans	8,459.9	8,091.2	4.6%	7,005.5	20.8%
Total Auto Loans + Others	1,304.7	1,209.5	7.9%	1,129.1	15.6%
Home Equity	93.4	89.2	4.7%	62.9	48.5%
Corporate Securities	268.9	146.2	83.9%	255.1	5.4%
Total Expanded Loan Portfolio	41,044.9	39,895.1	2.9%	31,203.7	31.5%

Expanded Loan Portfolio

R\$ Million

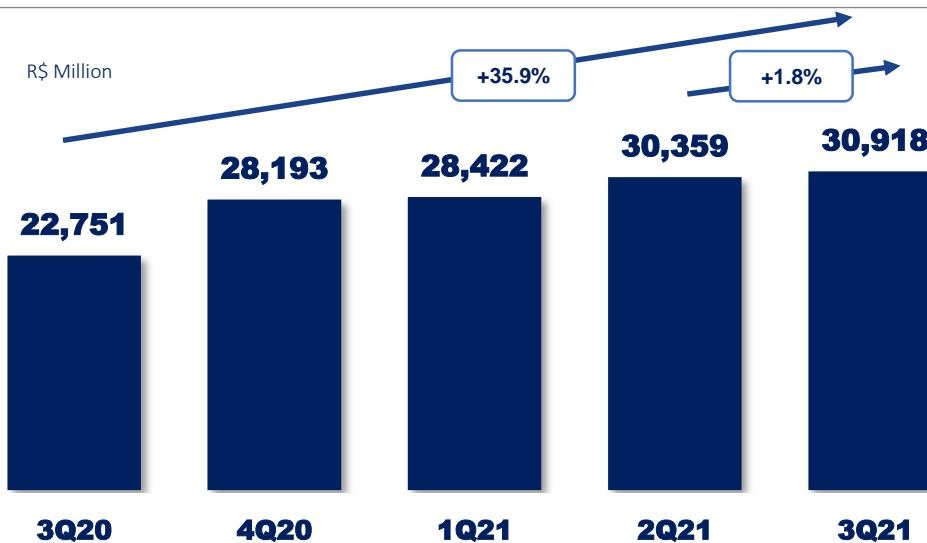




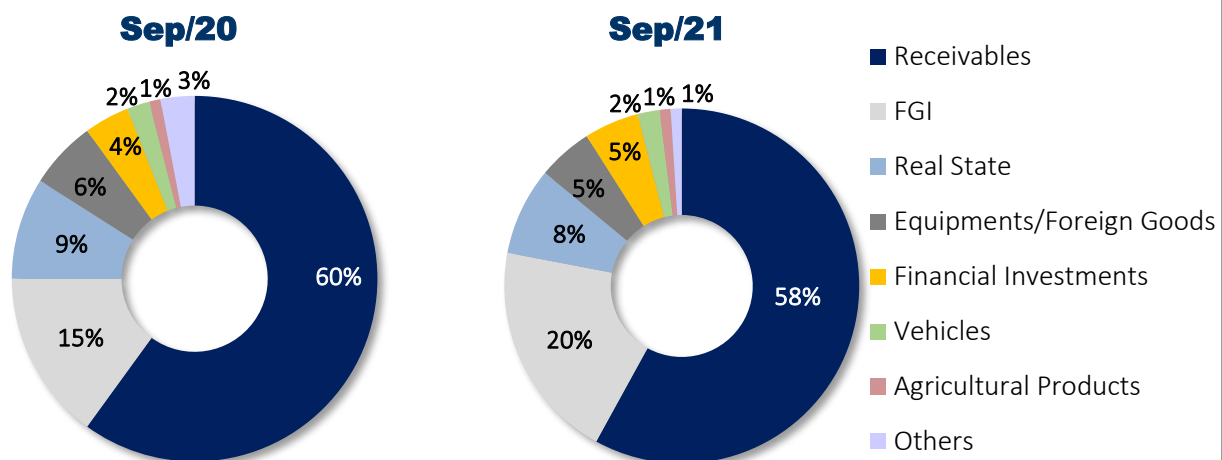
Companies Portfolio

By Product (%)

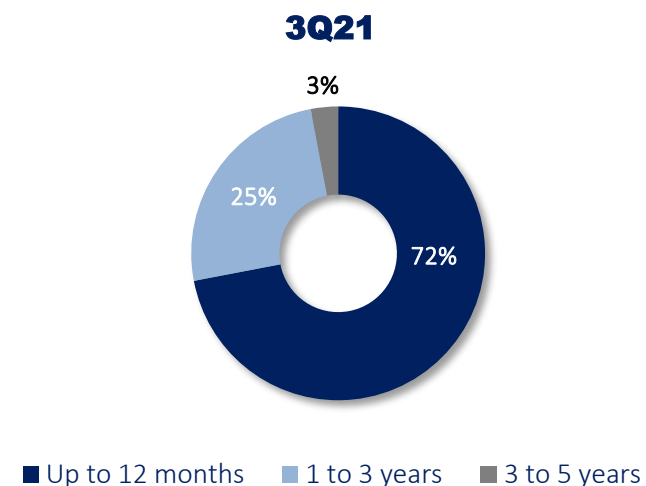
Working Capital	46%
Receivables Purchases	21%
Avals and Sureties	14%
Trade Finance	6%
Guaranteed Account	6%
Leasing	6%
BNDES	1%



Collateral (%)

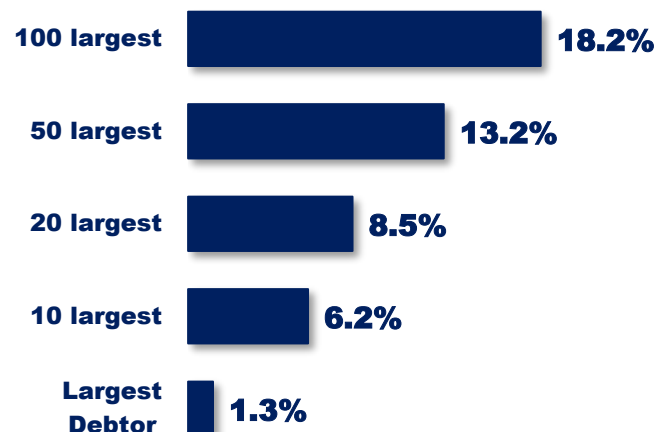


Outstanding Operation (%)



Companies Portfolio

Client Concentration

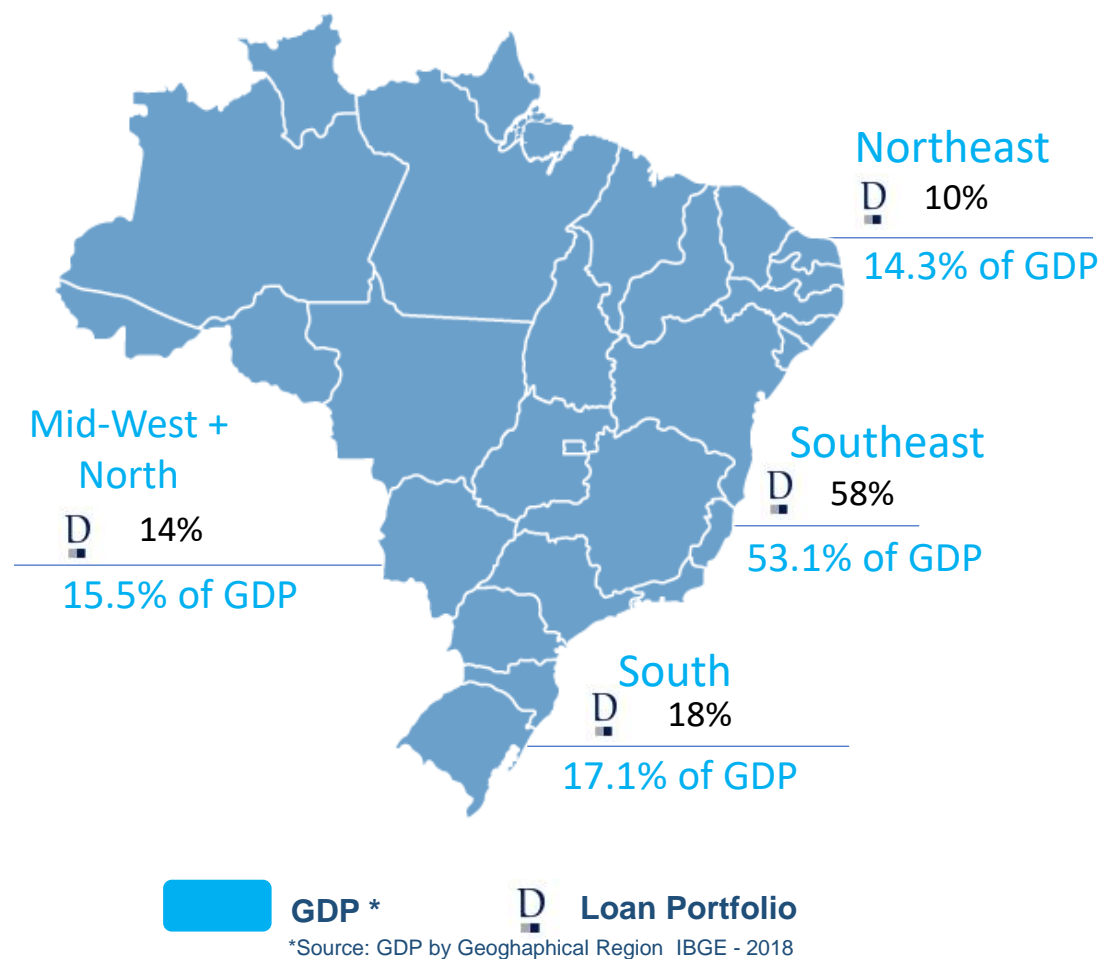


Concentration by sector	3Q21	3Q20
Industry	31.8%	31.1%
Service	22.9%	22.4%
Commerce	17.7%	18.0%
10 Largest Sectors (*)		
Road Freight Transportation	3.1%	3.0%
Malt Industry	2.6%	2.7%
Auto Parts and Accessories Industry	2.3%	1.7%
Food and Cereal Wholesaler	2.2%	2.3%
Holding	2.1%	1.8%
Industry of Oil Products	1.9%	1.7%
Poultry Industry	1.9%	2.2%
Electricity Generation	1.9%	1.7%
Real Estate Development	1.8%	1.6%
Supermarket and Hypermarket	1.5%	1.0%

(*) % over the total of the companies portfolio

National Presence

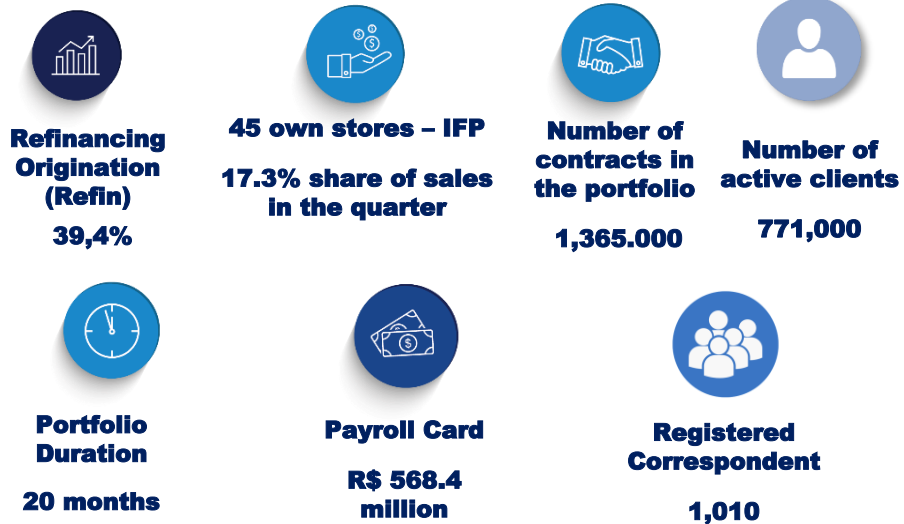
Loan Portfolio Distribution X GDP



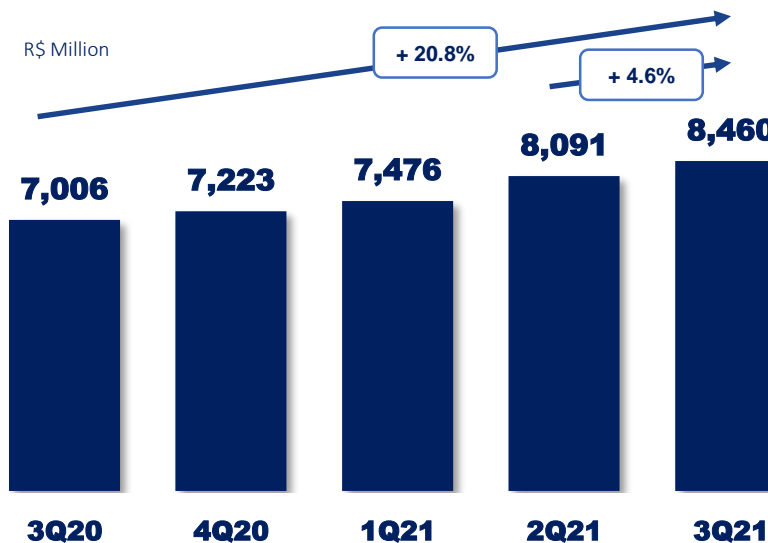


Payroll Loans

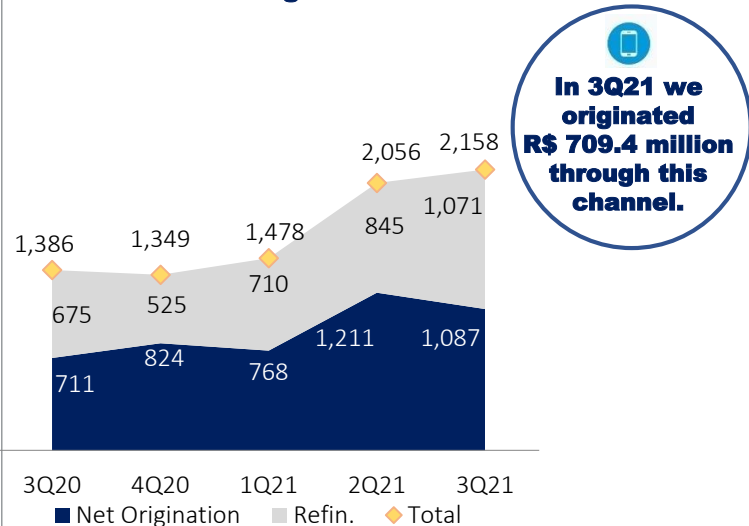
Highlights | 3Q21



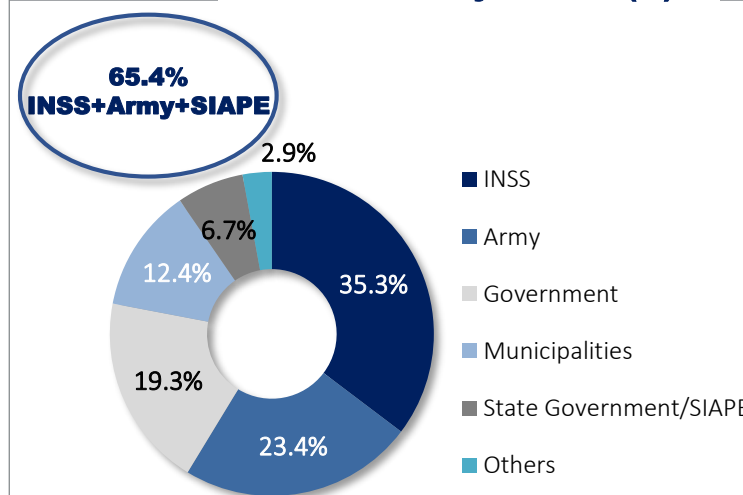
Total Portfolio



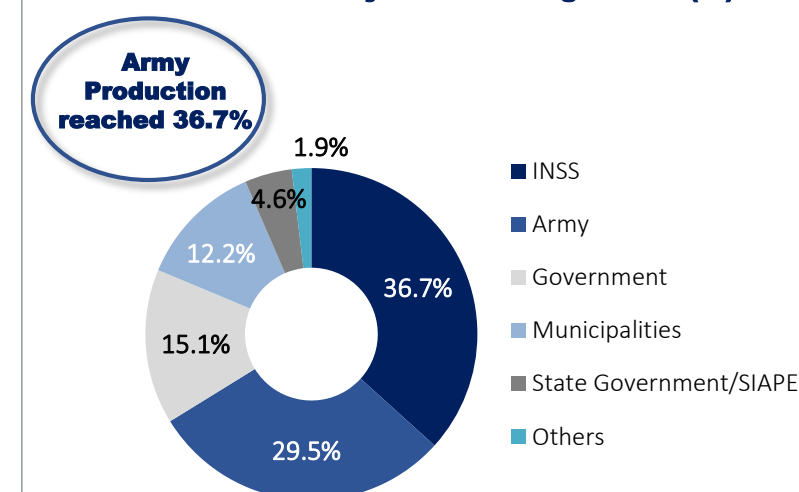
Portfolio Origination – R\$ mn



Breakdown Payroll Loan (%)



Breakdown Payroll Loan Origination (%)



Auto Loans

Highlights | 3Q21



Number of Contracts

134,400



Average Ticket

R\$ 9,700



Portfolio Duration

16 months



Average Interest Rate (year)

37.4%



166

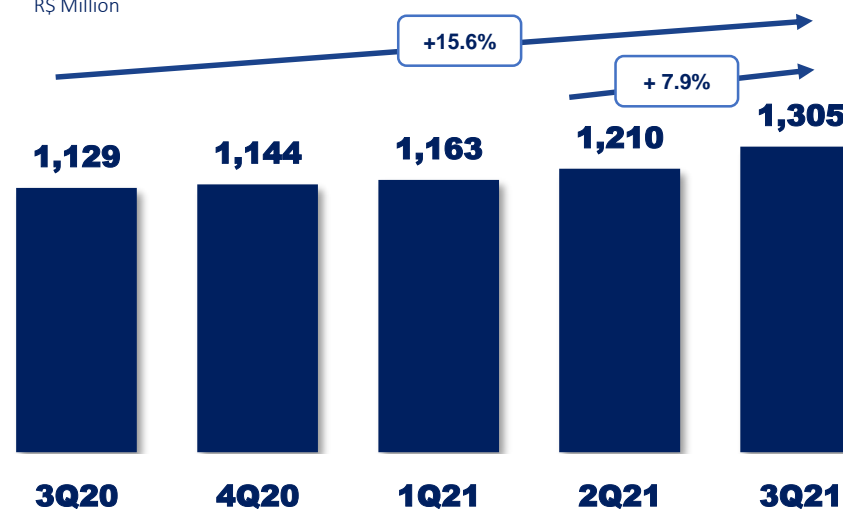
Promoters



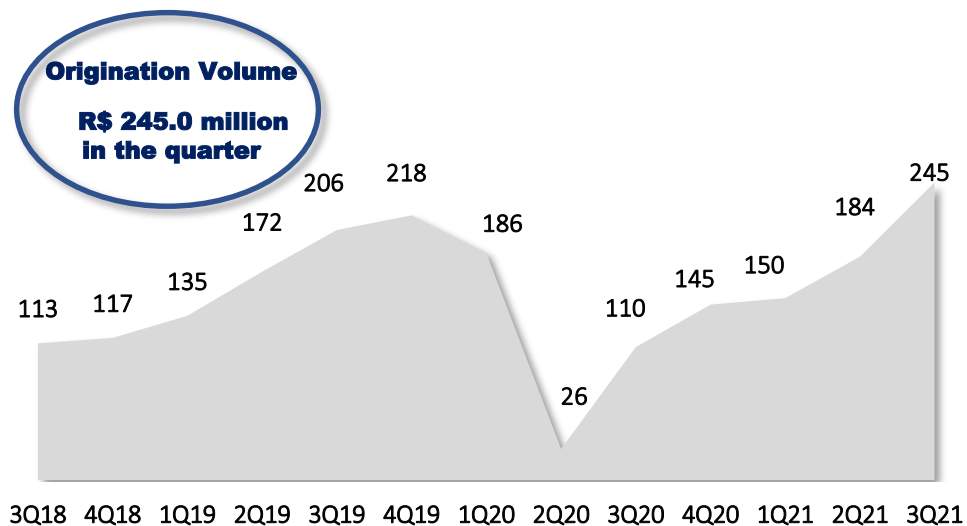
Focus on the Southeast of Brazil

Highlights

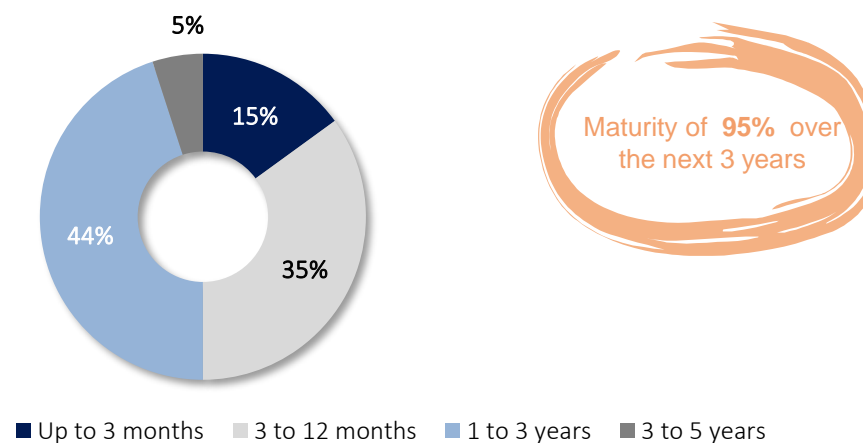
R\$ Million



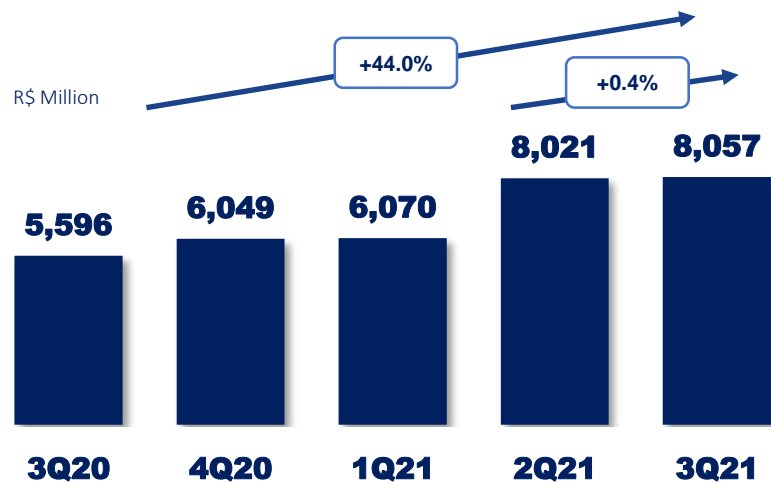
Origination of Auto Loan Portfolio – R\$ mn



Outstanding Operation (%)



Assets under and Management Administration



INVESTMENT FUNDS

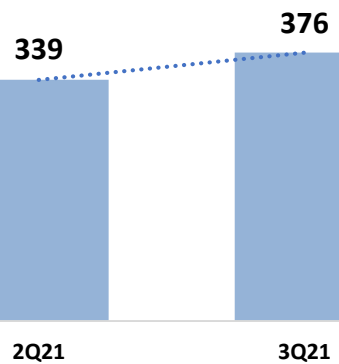
Fixed Income, Multimarket, Equity or Pensions.

Capital Market Services

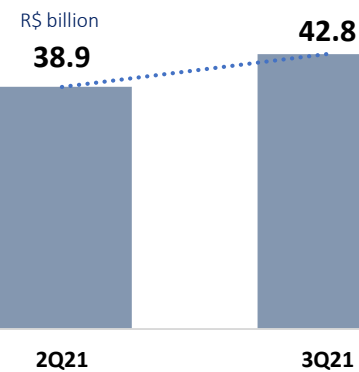
Structure with qualified professionals and a state-of-the-art technological infrastructure. Always presenting security and control of the information of its investors, in addition to features such as transparency in the fulfilment of its obligations and compliance with policies and best market practices.

R\$ 42.8 billion in Custodial, Management, Controllership and Registration Services in 3Q21

Number of Funds

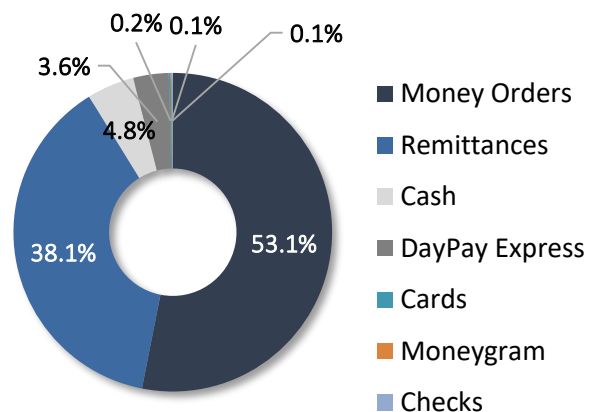


Total Assets under Services *



*Includes Investment Clubs and Managed Portfolio.

Breakdown by Product (%)



Highlights | 3Q21 and 9M21

- ✓ + R\$4.1 billion in transactions in 3Q21 versus R\$3.4 billion in 2Q21 and R\$ 10.6 billion in 9M21 versus R\$ 6.5 billion in 9M20;
- ✓ + 0.9 million operations in 3Q21 and 0.8 in 2Q21 and 2.5 million in 9M21 versus 3.2 million in 9M20;
- ✓ 161 FX - Service Points.

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.

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.

Volume traded in 3Q21 by modality

R\$ 6.3 billion

+ 93% 3Q21 vs 2Q21 and
+ Stable in 12 months
(FX)



Foreign exchange

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

**+ 14,600 transactions
in 9 months**

+ than 850 clients

R\$ 8.4 billion

+70% 3Q21 vs 2Q21 and
+40% 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.



Services

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

R\$ 2.3 billion

+16% 3Q21 vs 2Q21 and
-49% in 12 months
(Escrow Account)



Corporate Securities – Debentures

**This year we launched
the DCM area, already
with five operations
concluded.**

- Bonds issued by Companies to use these resources in their projects.
- The advantage of offering these bonds is to raise funds and schedule the payment of the bond according to cash flow.

Total Funding

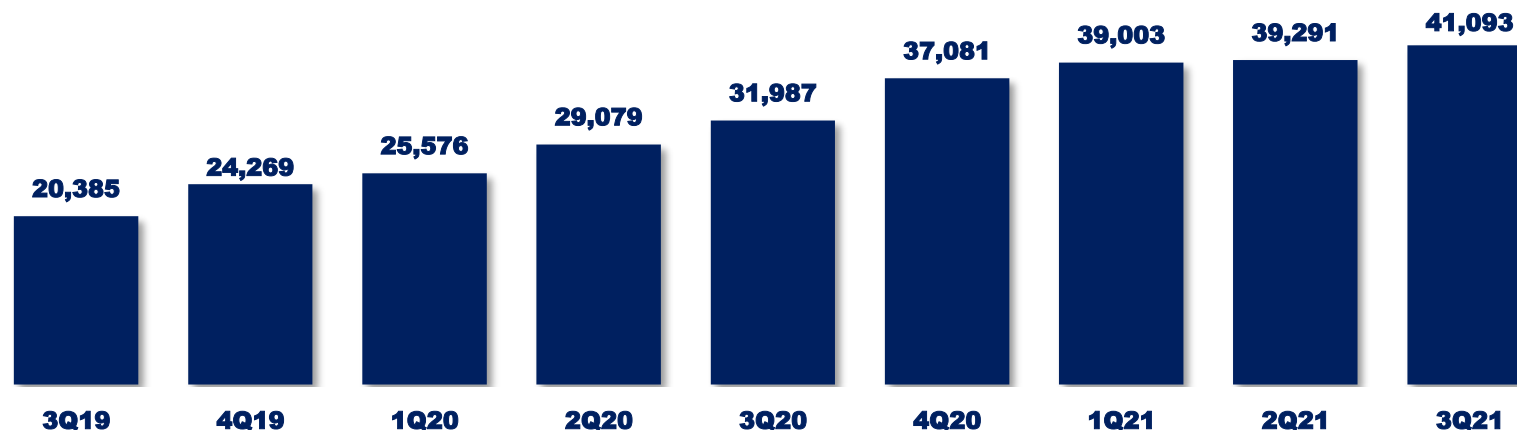
Breakdown

3rd quarter of 2021

Deposits + LCI* + LCA**	48.1%
Local Bonds	25.0%
Foreign Borrowing and Onlending	20.6%
Bonds	6.3%

Funding Evolution

R\$ Million



Total Funding (R\$ mn)	3Q21	2Q21	Δ	3Q20	Δ
Total Deposits	19,748.2	17,946.7	10.0%	14,647.0	34.8%
Deposits	15,864.8	14,592.7	8.7%	12,720.5	24.7%
Letters of Credit (LCI* + LCA**)	3,883.4	3,354.0	15.8%	1,926.5	n.a.
Local Bonds (Letras Financeiras)	10,287.9	12,379.2	-16.9%	9,564.3	7.6%
Private Offerings	8,305.5	7,959.0	4.4%	5,711.3	45.4%
Public Offerings	1,514.5	1,494.7	1.3%	2,317.3	-34.6%
Guaranteed Financial Bills	-	2,465.9	n.a.	1,078.0	n.a.
Subordinated + Perpetual Local Bonds	468.0	459.6	1.8%	457.7	2.2%
Foreign Borrowing and Onlending	8,466.7	6,629.3	27.7%	5,181.4	63.4%
Bonds	2,589.7	2,335.3	10.9%	2,594.6	-0.2%
Total	41,092.5	39,290.5	4.6%	31,987.3	28.5%

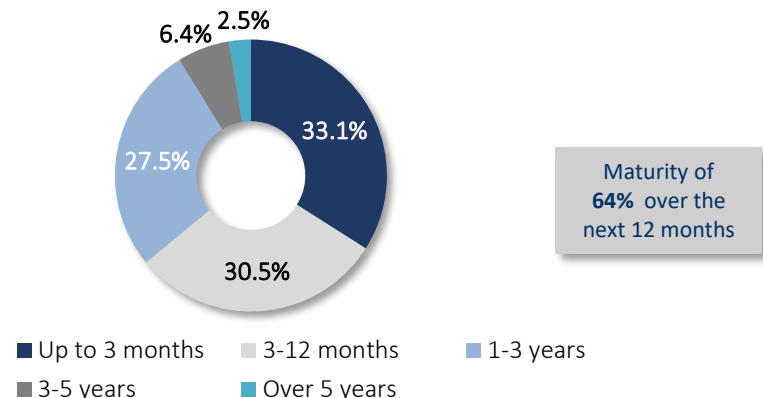
Risk Rating Agencies

	Global Scale		Outlook	National Scale		Outlook
	Long Term	Sovereign		Long Term		
Moody's¹	Ba2	Ba2	Stable	AA.br	Stable	
Fitch Ratings²	BB-	BB-	Negative	AA(bra)	Stable	
Standard & Poors³	BB-	BB-	Stable	brAA+	Stable	
RISKbank⁴	BRLP 3					
	Low Risk for Long Term (up to 5 years) - negative					

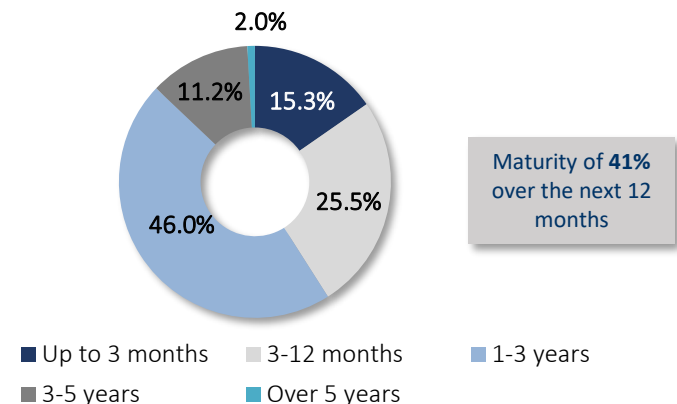
Date : 1 – Global rating (Jun/21), National Rating (Jul/21), 2 and 4 – Jun/21, 3 – Jan/21.

Asset and Liability Maturity

Loan Portfolio – Outstanding Operations



Funding – Outstanding Operations



Free Cash
R\$ 8.4 billion



Positive Gap of 172 days

Loan Portfolio by Segment	Average term to Maturity ⁽¹⁾ days
Companies	184
FGI PEAC	461
Trade Finance	128
Payroll Loans	591
Auto Loans	470
Leasing	557
BNDES	471
Total Loan Portfolio	365

(1) From September 30, 2021.

Funding	Average term to Maturity ⁽¹⁾ days
Total Deposits	153
Interbank Deposits	243
Local Bonds (letras financeiras)	727
LCA (Letter of Credit Agribusiness)	318
LCM (Letter Home Mortgage)	301
DPGE (Guaranteed Time-Deposit Asset)	272
Bonds	1,083
Borrowing and Onlending	360
BNDES	481
Total Funding	537

(1) From September 30, 2021.

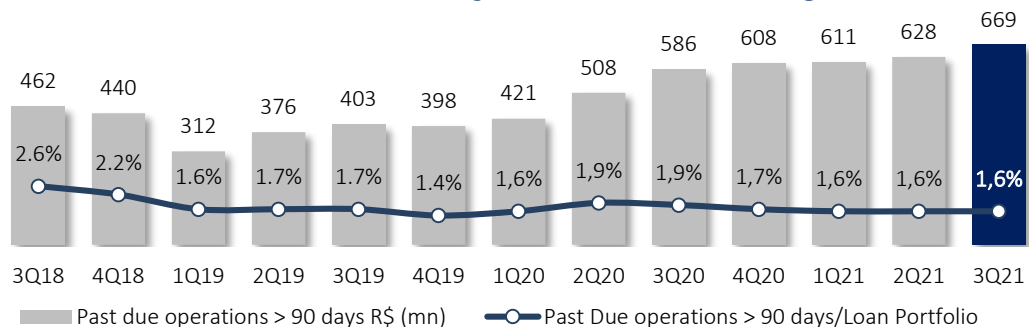


Quality of Loan Portfolio

Overdue Loans	3Q20	4Q20	1Q21	2Q21	3Q21
Overdue Loans more than 90 days past due – <i>falling due installments</i> (R\$ mn)	585.9	607.6	611.1	627.8	668.6
Overdue Loans more than 60 days past due – <i>falling due installments</i> (R\$ mn)	883.2	755.6	709.9	746.1	818.6
Overdue Loans more than 14 days past due (R\$ mn)	297.8	278.0	285.0	270.8	289.8
LLP Balance/ Overdue Loans > 90 days (%) – <i>falling due installments</i>	250.3%	260.0%	260.4%	261.9%	254.7%
Overdue Loans > 90 days/Loan Portfolio (%) – <i>falling due installments</i>	1.9%	1.7%	1.6%	1.6%	1.6%

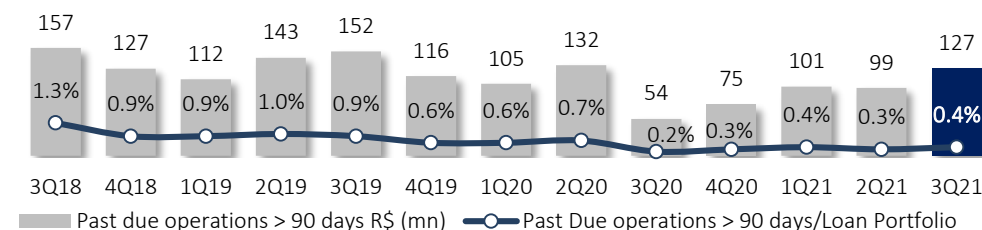
LOAN PORTFOLIO

Past due loans > 90 days – Installments falling due



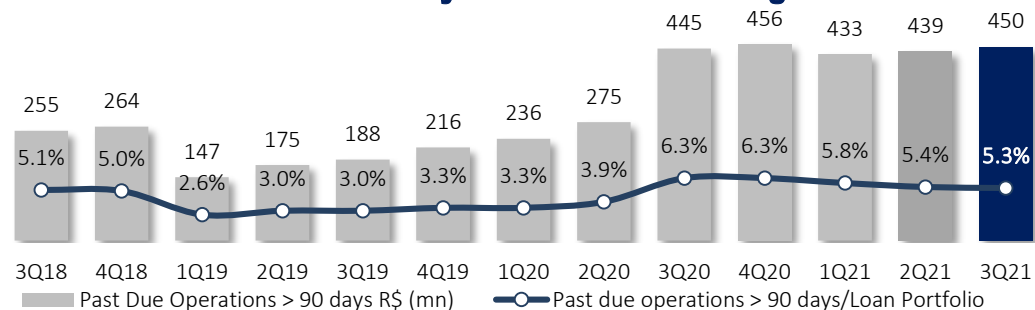
COMPANIES

Past due loans > 90 days – Installments falling due



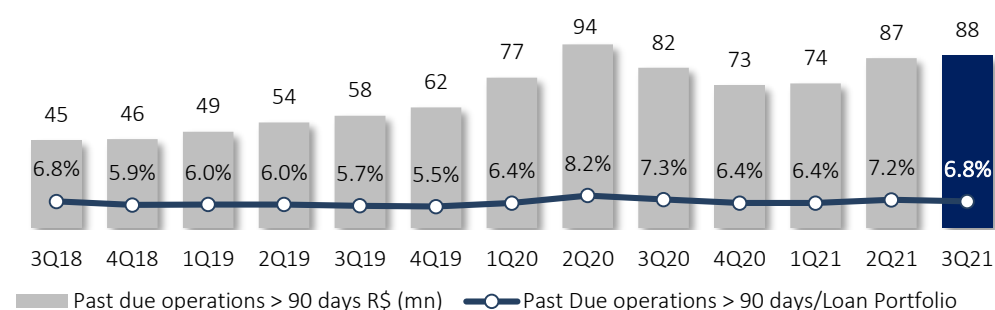
PAYROLL

Past due loans > 90 days – Installments falling due



VEHICLES

Past due loans > 90 days – Installments falling due

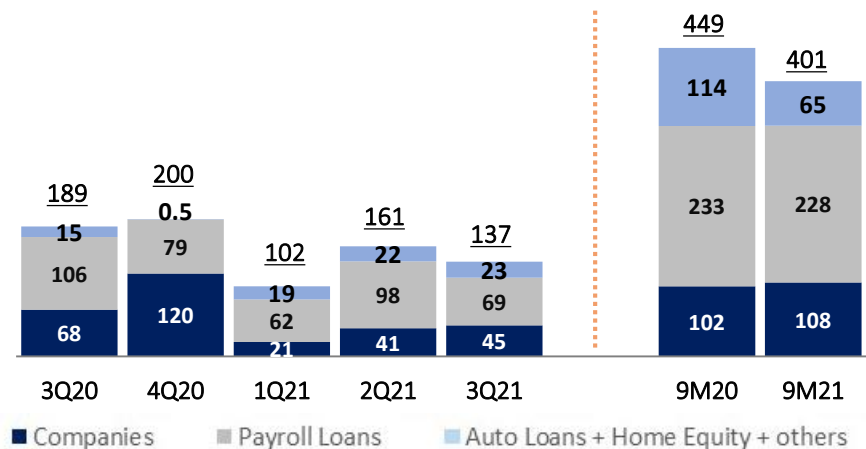




Quality of Loan Portfolio

Provision Expenses by segment

R\$ million



Loan Portfolio E-H (R\$ mn)

	3Q20	4Q20	1Q21	2Q21	3Q21
Companies ¹	343.6	341.2	365.5	366.2	405.4
Leasing	10.0	2.2	12.4	15.2	15.4
Payroll	340.7	478.4	465.5	482.7	500.6
Auto	97.4	92.9	96.4	104.1	106.0
Other	4.7	2.2	2.5	1.3	4.2
Total	796.4	916.9	942.5	969.5	1,031.6

Final Balance LLP	1,466.4	1,579.5	1,591.3	1,644.0	1,702.8
LLP/E-H Portfolio (%)	184.1%	172.3%	168.8%	169.6%	165.1%

1) Considers receivables purchase E-H portfolio.

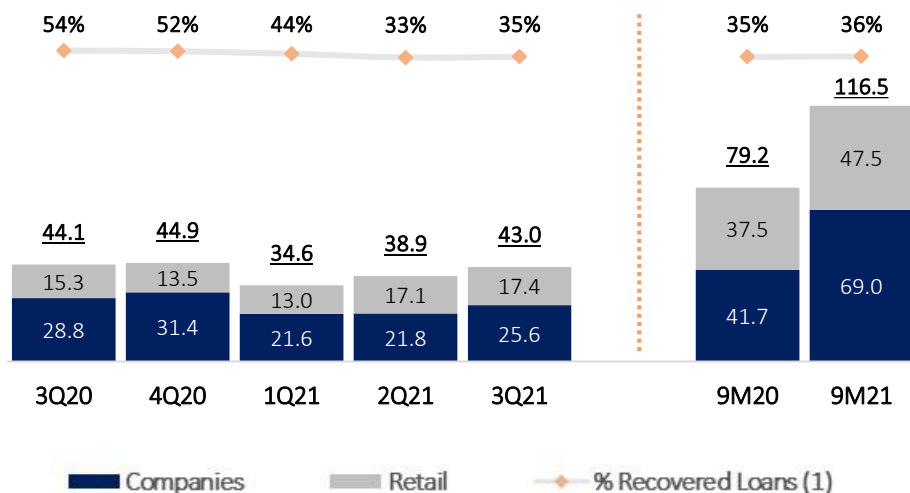


LLP Balance/ Overdue Loans 90 days was 254.7% in 3Q21.



The additional LLP provision in the amount of R\$ 559.8 million included in the indicators.

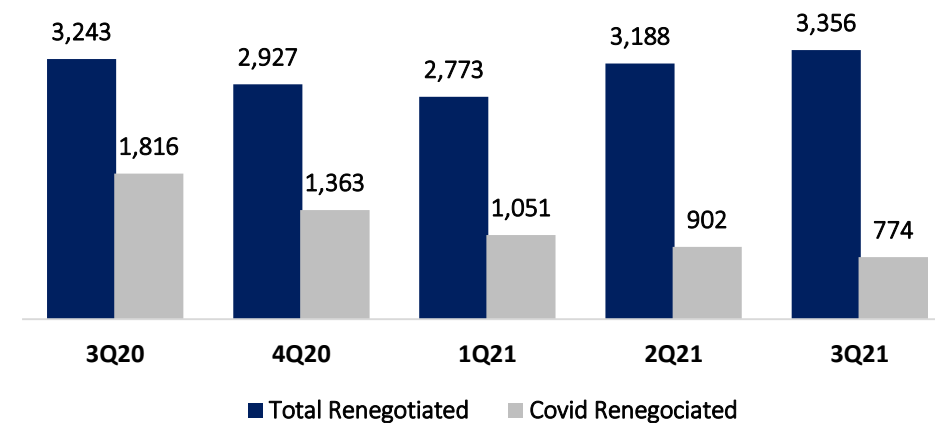
Recovered Loans



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

Renegotiated Loans

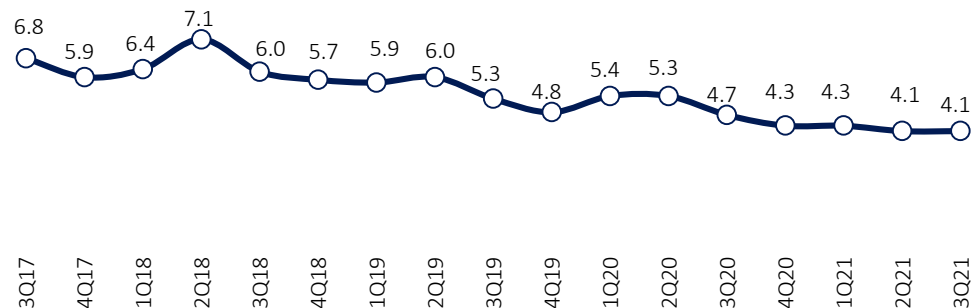
R\$ million



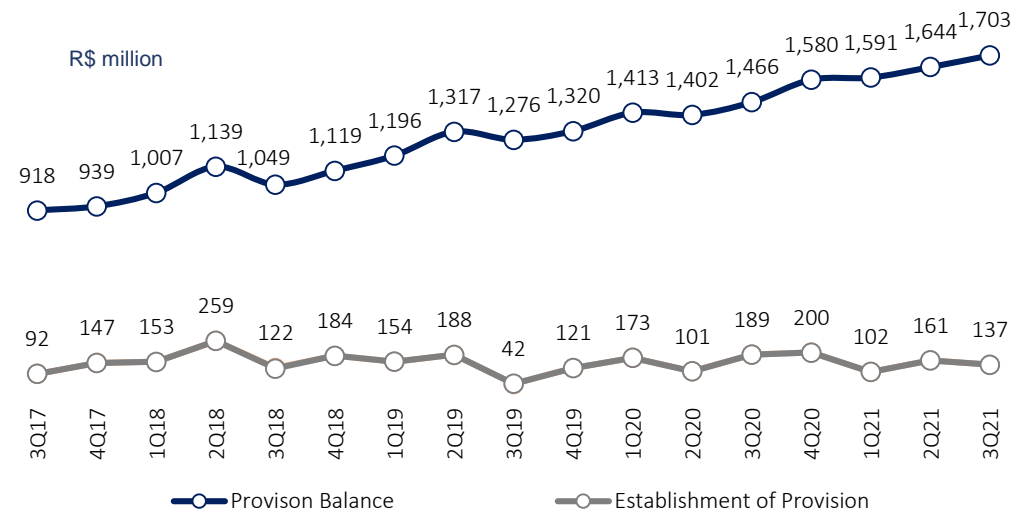


Quality of Loan Portfolio

Total Provision / Loan Portfolio (%)

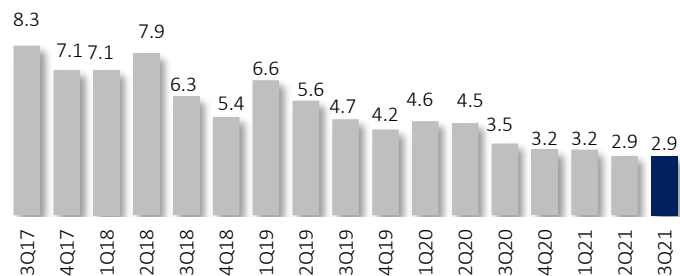


Balance and Establishment of Provision

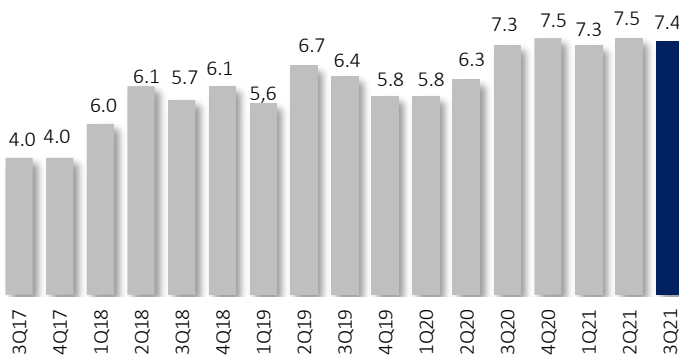


LLP Evolution / Portfolio by Segment (%)

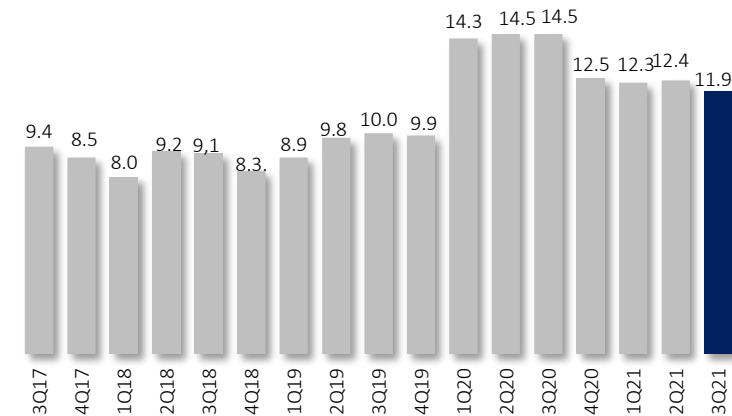
Companies Portfolio Provision (1)



Payroll Provision

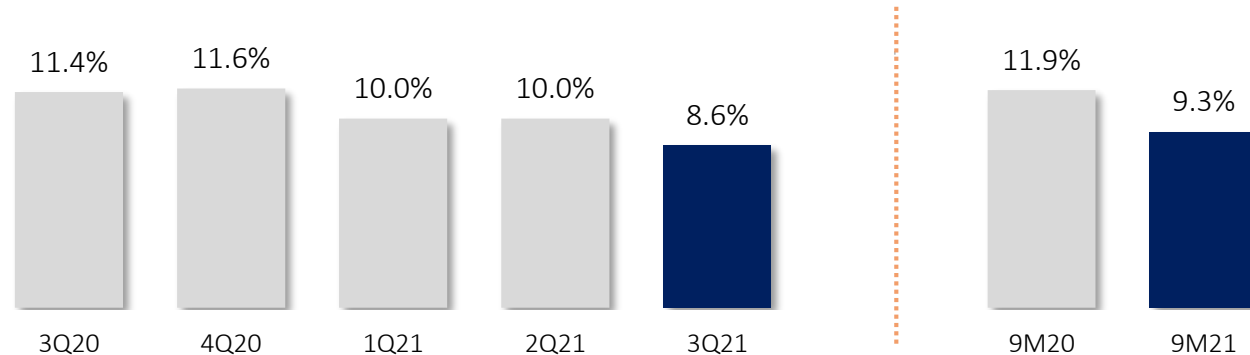


Vehicle Provision



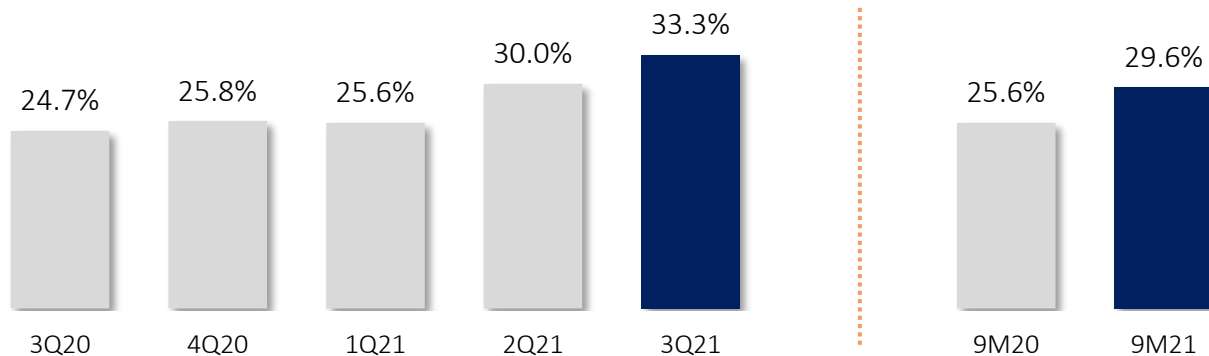
(1) Includes Receivables purchase and Leasing

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



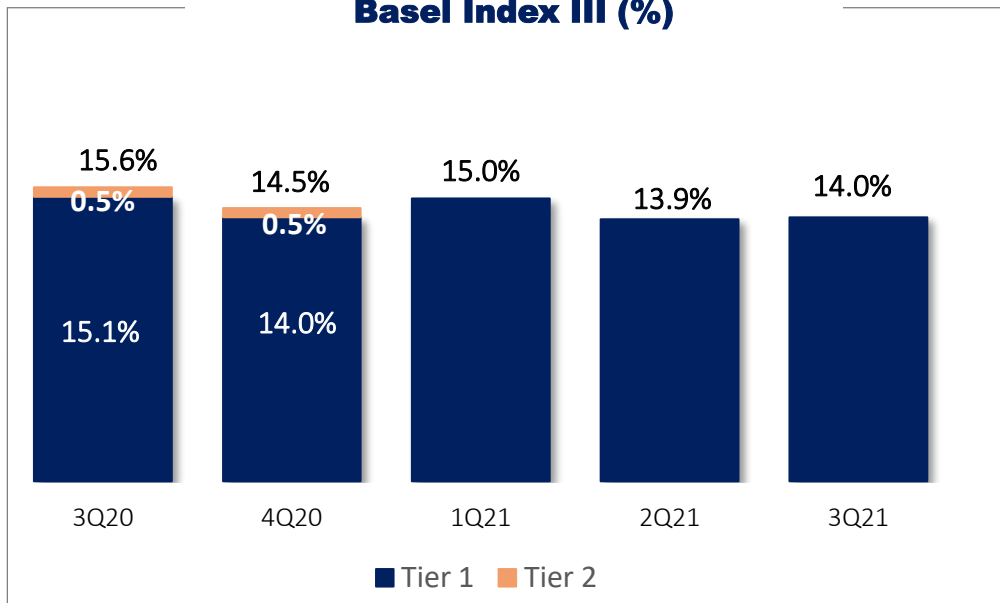
Personnel Expenses + Administrative Expenses + Commissions - Depreciation and Amortization

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

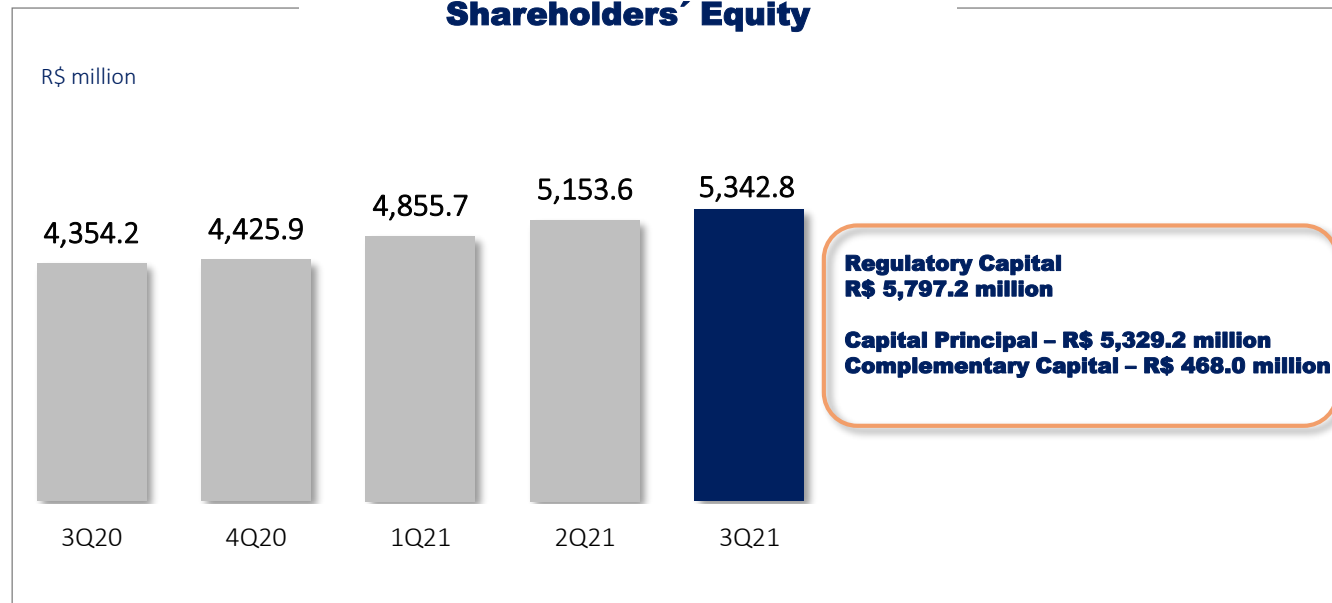


Capital

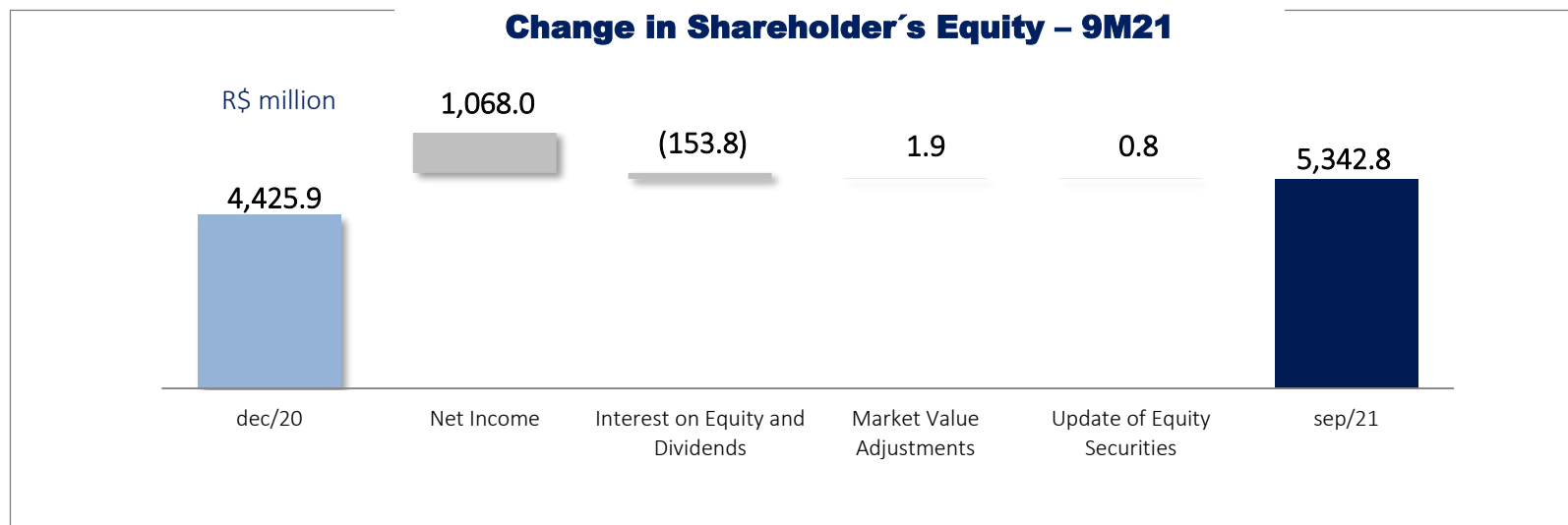
Basel Index III (%)



Shareholders' Equity



Change in Shareholder's Equity - 9M21

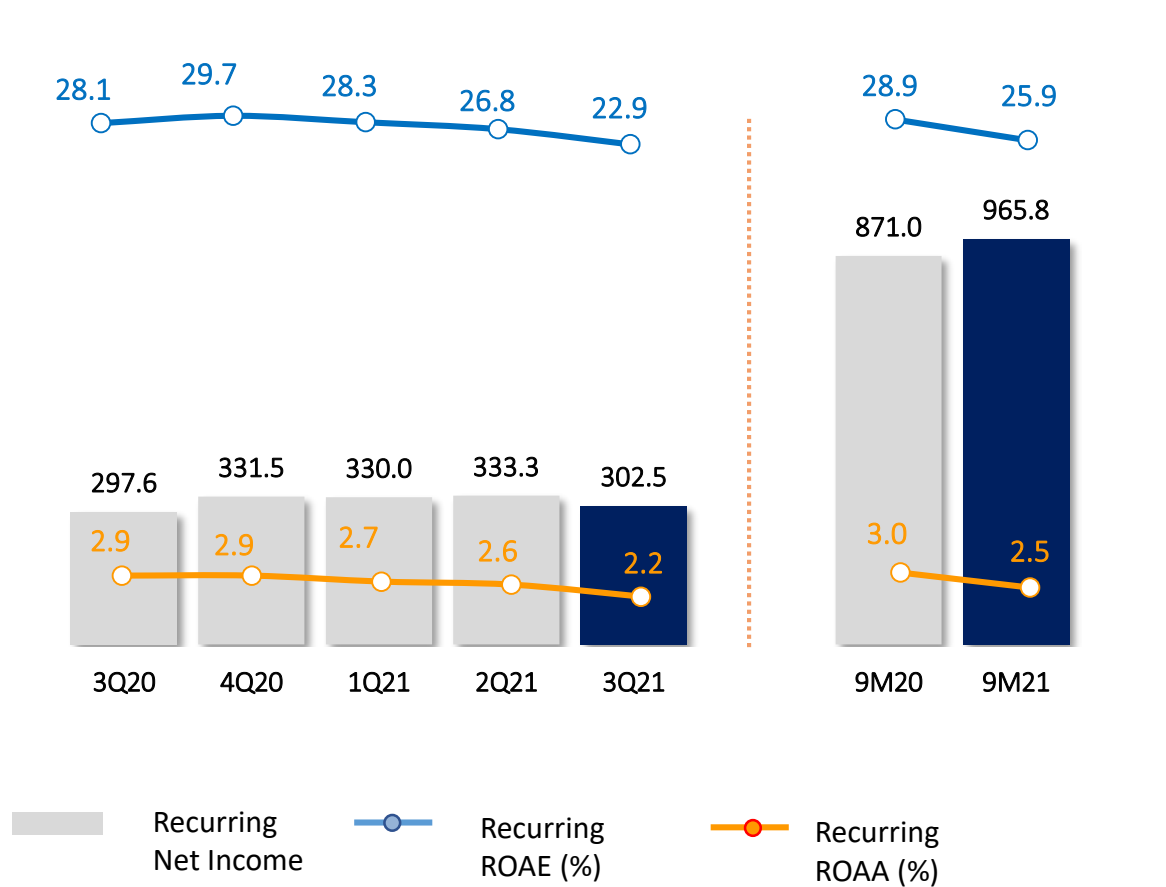




Profitability

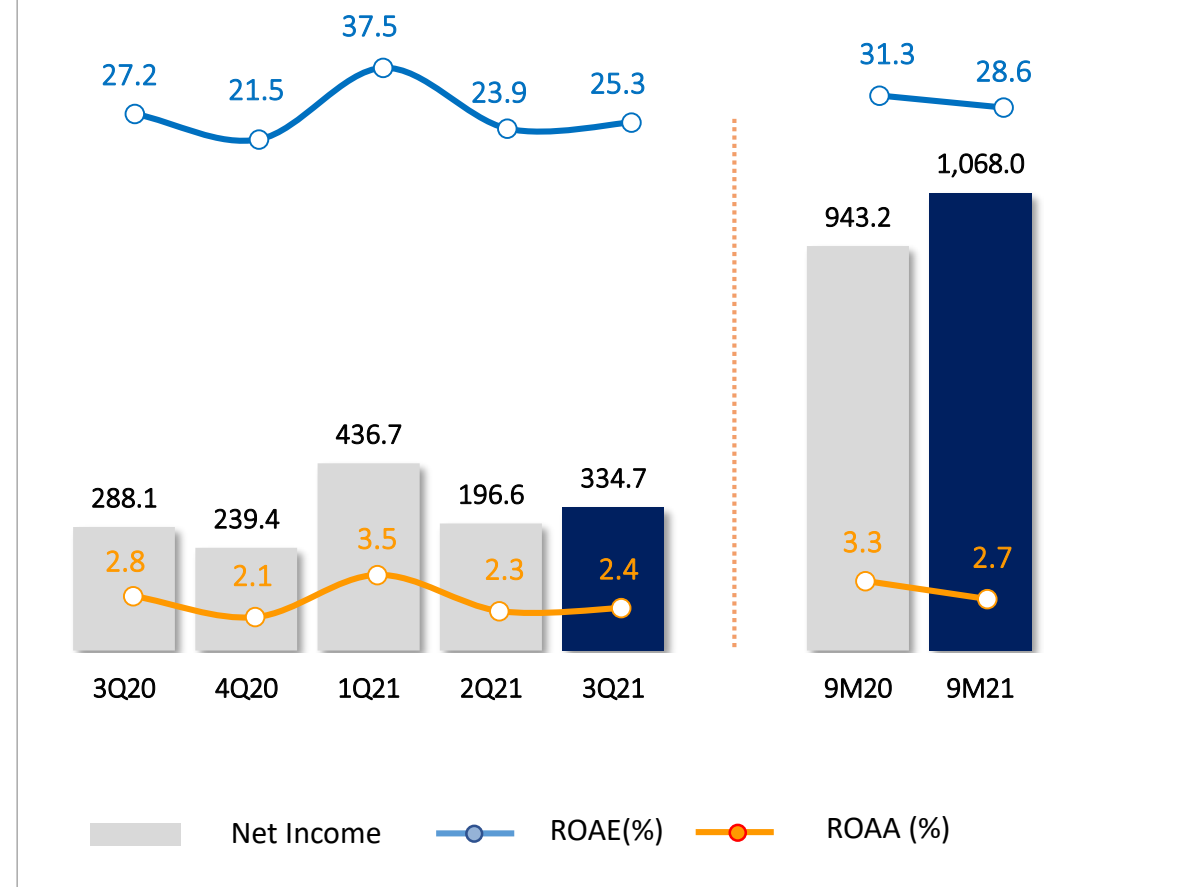
Recurring Net Income

R\$ million



Net Income

R\$ million



Profitability

Recurring Key Figures (R\$ million)	3Q20	4Q20	1Q21	2Q21	3Q21	9M20	9M21
Net Income	288.1	239.4	436.7	296.6	334.7	943.2	1,068.0
(-) Hedge/MTM – Foreign Issues and Credit Operations	(17.5)	(70.3)	81.5	(22.0)	9.5	8.9	69.1
(-) Increase in the social contribution rate on Credit Assignments	-	-	-	20.3	-	-	20.3
(-) Exchange Variation - Equivalence – Foreign Investments	8.0	(21.8)	25.2	(35.0)	22.7	63.3	12.8
Recurring Net Income	297.5	331.5	330.0	333.3	302.5	871.0	965.8
Recurring ROAE (%)	28.1%	29.7%	28.3%	26.8%	22.9%	28.9%	25.9%
Recurring ROAA (%)	2.9%	2.9%	2.7%	2.6%	2.2%	3.0%	2.5%
Recurring Efficiency Ratio (%)	24.7%	25.8%	25.6%	30.0%	33.3%	25.6%	29.6%



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