

Banco Daycoval

Investor Relations

1Q22

Earnings Results

**Great
Place
To
Work.**

Certificada

Dez/2021 - Dez/2022

BRASIL

Local Bond



In May 2022, the Bank concluded its **12th issue of Financial Bills**, in the total amount of **R\$ 1 billion**, comprised of three series, with maturities of 2, 3 4 years.

We had a demand for **R\$ 1.4 billion** through **26 investment houses**.

The operation was under the coordination of:

BancoDaycoval



Executive Board



In January 2022, **two executives of the Bank** joined the Executive Board, **reinforcing Corporate Governance**, heading up the Legal and Human Resources departments.

Name/ Title	Years in Daycoval
Carlos Moche Dayan , Executive Officer	-
Morris Dayan , Executive Officer	-
Salim Dayan , Executive Officer	-
Albert Rouben , Operations Officer	27
Alexandre Rhein , IT Officer	15
Alexandre Teixeira , Auto Loan Officer	15
Carla Zeitune Pimentel dos Santos , Human Resources Officer	3
Claudinei Aparecido Pedro , Commercial Officer	21
Eduardo Campos , Foreign Exchange Officer	12
Elie Jacques Mizrahi , Commercial Officer	18
Erick W. de Carvalho , Capital Market Services Officer	2
Maria Beatriz de Andrade M. Macedo , Legal Officer	4
Maria Regina R.M. Nogueira , Controller	31
Nilo Cavarzan , Payroll Loan Officer	17
Paulo Augusto Saba , Treasury & Markets Officer	6
Ricardo Gelbaum , IR and Institutional Officer	9

Expanded Loan Portfolio

Loan Portfolio Breakdown

1st quarter of 2022

Companies 73.7%

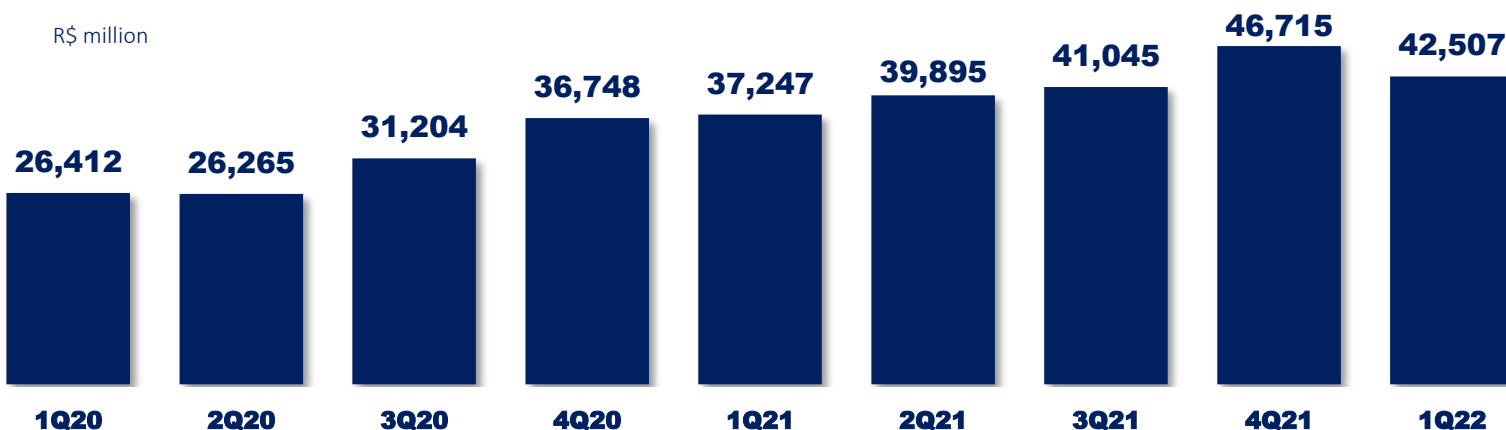
Payroll Loans 21.1%

Auto Loans 3.8%

Others 1.4%

Expanded Loan Portfolio

R\$ million

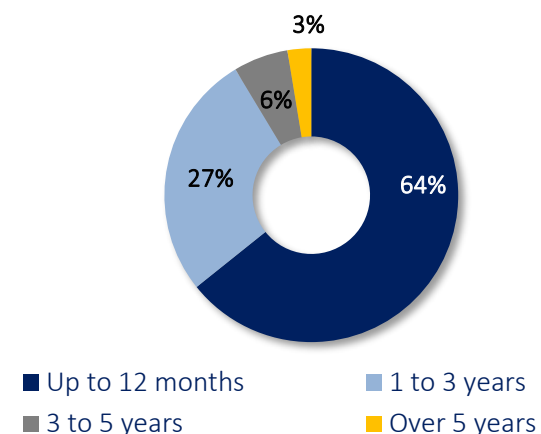


R\$ million	1Q22	4Q21	Chg. % 3 months	1Q21	Chg. % 12 months
Companies	17,640.0	18,386.1	-3.9%	18,324.4	-3.7%
Receivables Purchase	6,857.7	11,326.7	-39.5%	4,904.7	39.8%
Leasing	2,171.2	2,076.3	4.6%	1,420.5	52.8%
Avals and Sureties	4,661.6	4,381.5	6.4%	3,772.2	23.6%
Total Expanded Companies	31,330.5	36,139.3	-13.3%	28,421.8	10.2%
Payroll Loans	8,284.4	8,102.9	2.2%	6,929.6	19.6%
Payroll Card	665.0	607.0	9.6%	546.8	21.6%
Total Payroll Loans	8,949.4	8,709.9	2.7%	7,476.4	19.7%
Total Auto Loans + Others	1,619.1	1,437.3	12.6%	1,162.6	39.3%
Home Equity	113.4	102.5	10.6%	73.1	55.1%
Corporate Securities*	494.9	326.3	51.7%	113.4	n.a
Total Expanded Loan Portfolio	42,507.3	46,715.3	-9.0%	37,247.3	14.1%

* Includes Debentures, CPRs, CRAs, CRIs and NCs .

Outstanding Operation (%)

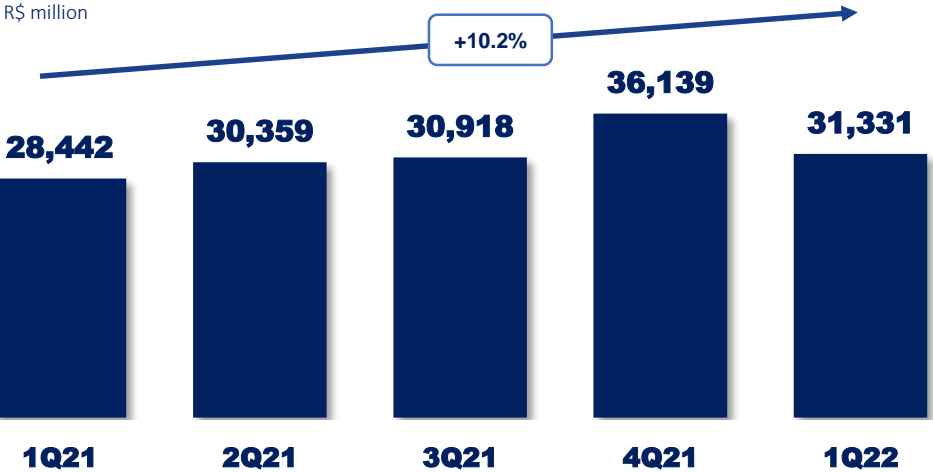
1Q22



Companies Portfolio

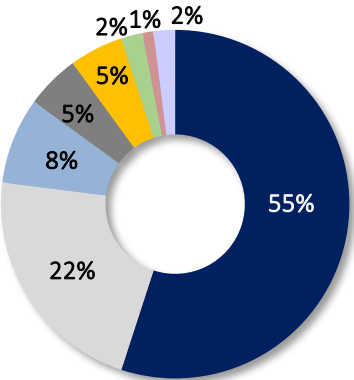
By Product (%)

Working Capital	42%
Receivables Purchases	22%
Avals and Sureties	15%
Trade Finance	7%
Leasing	7%
Guaranteed Account	6%
BNDES	1%

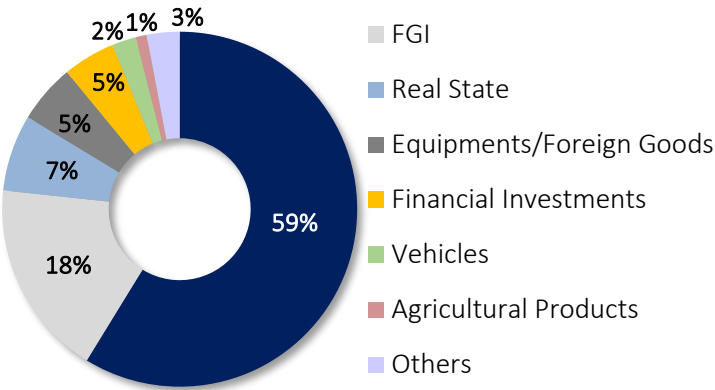


Collateral (%)

Mar/21

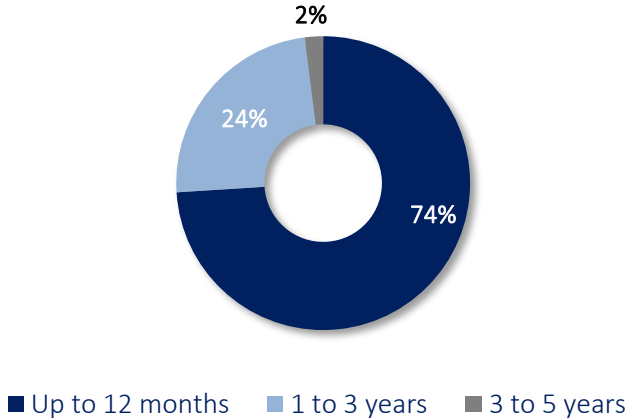


Mar/22



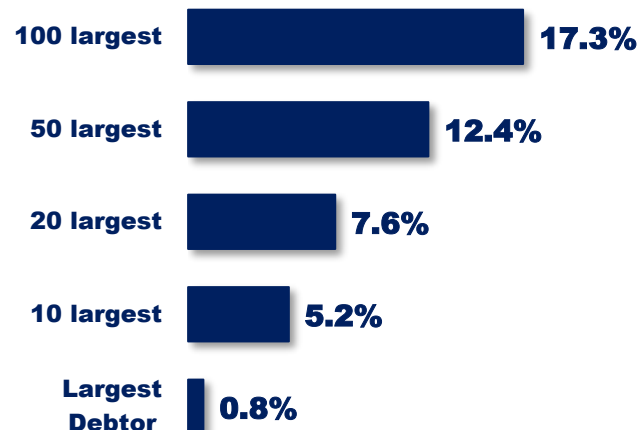
Outstanding Operation (%)

1Q22



Companies Portfolio

Client Concentration



Concentration by sector

	1Q22	1Q21
Industry	29.2%	33.5%
Service	24.2%	22.0%
Commerce	18.1%	18.5%
10 Largest Sectors (*)		
Road Freight Transportation	3.2%	3.3%
Food and Cereal Wholesaler	2.5%	2.4%
Industry of Oil Products	2.4%	2.1%
Malt Industry	2.2%	2.6%
Holding	2.0%	1.3%
Vehicles and Parts Industry	1.7%	0.9%
Poultry Industry	1.7%	1.8%
Electricity Generation	1.6%	1.5%
Auto Parts and Accessories Industry	1.6%	2.0%
Commerce of Products for Agriculture	1.5%	1.3%

(*) % over the total of the companies portfolio

National Presence

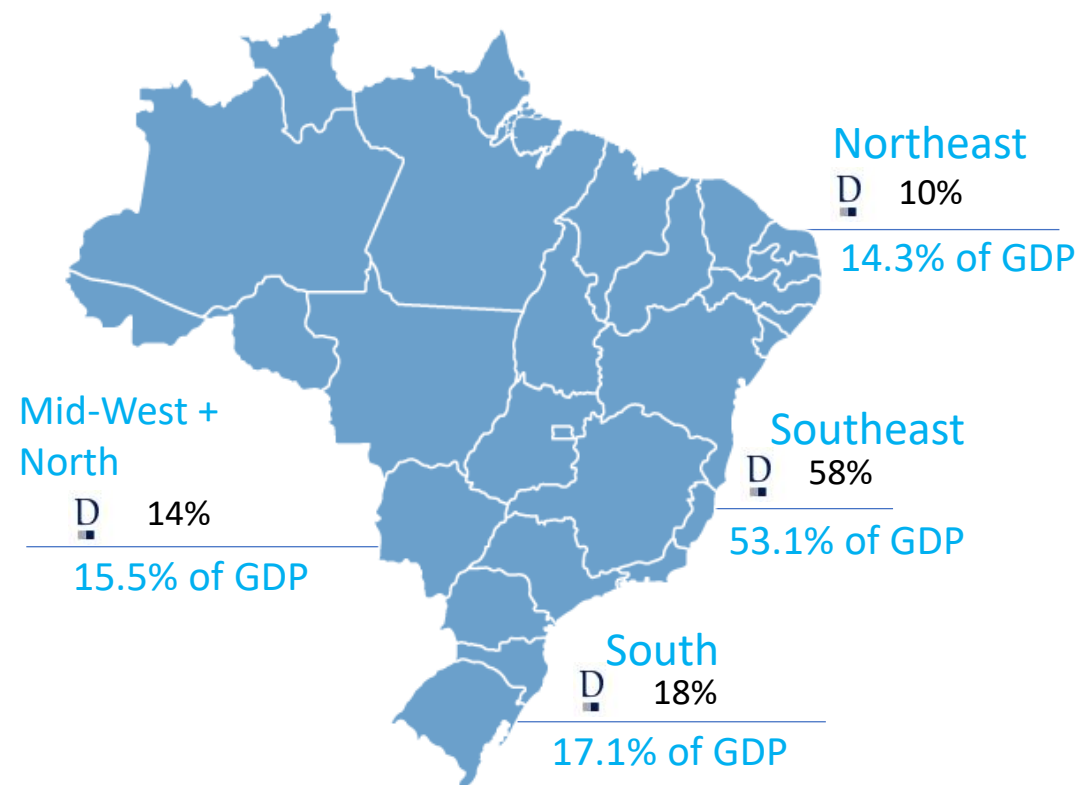


50 branches distributed across Brazil.



In the 12-month period, we opened four branches, two of which in 1Q22: Dourados (MS) and Passo Fundo (RS).

Loan Portfolio Distribution X GDP



GDP *

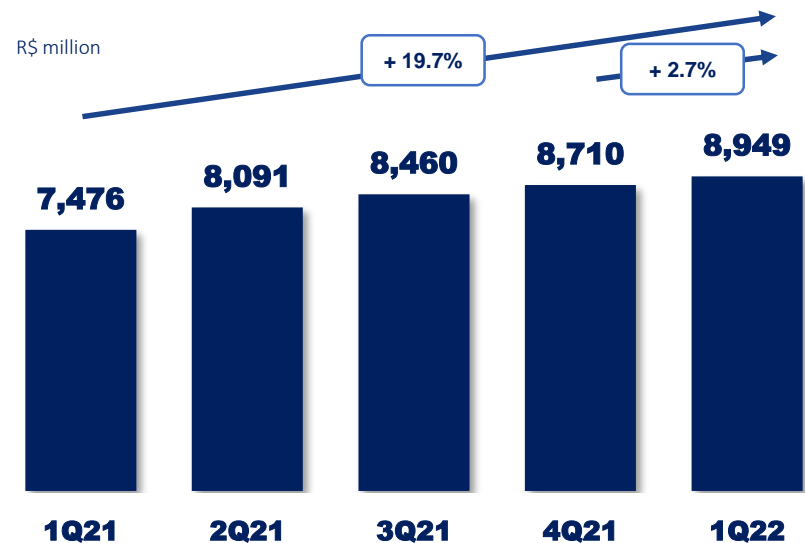


Loan Portfolio




*Source: IBGE - 2019

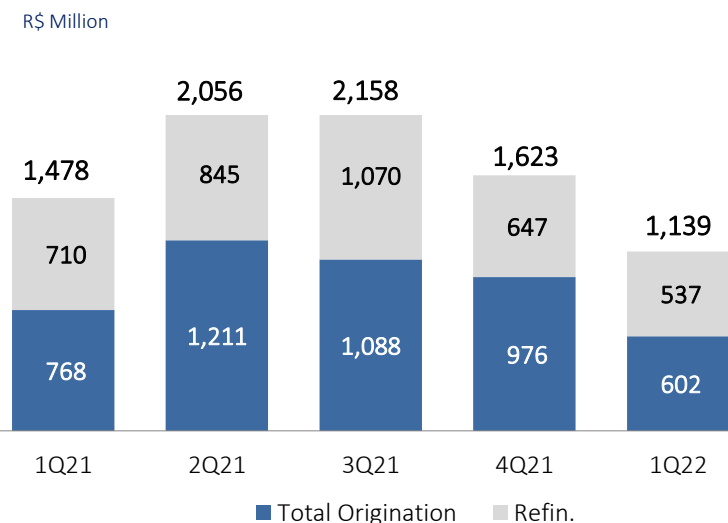
Payroll Loans

Total Portfolio

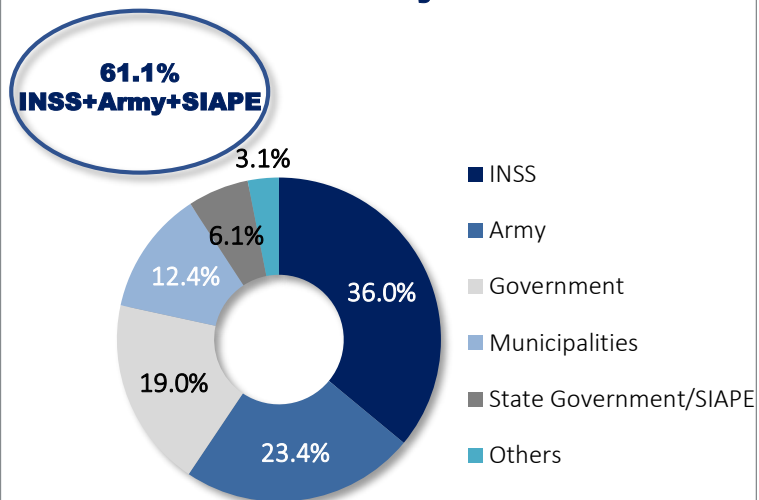


Portfolio Origination

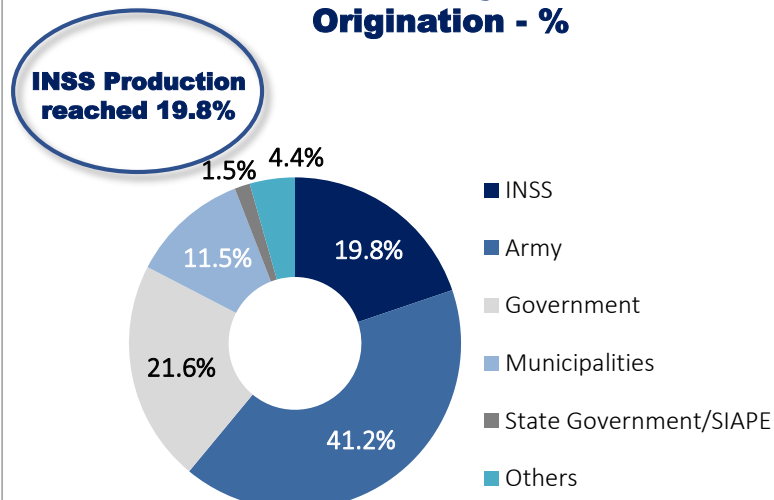
-  **R\$ 290.8 million originated through the channel in 1Q22.**
-  **Payroll Card reached R\$ 665.0 million in 1Q22.**
-  **Refinancing (Refin) accounted for 47.1% of total origination.**



Breakdown Payroll Loan - %



Breakdown Payroll Loan Origination - %

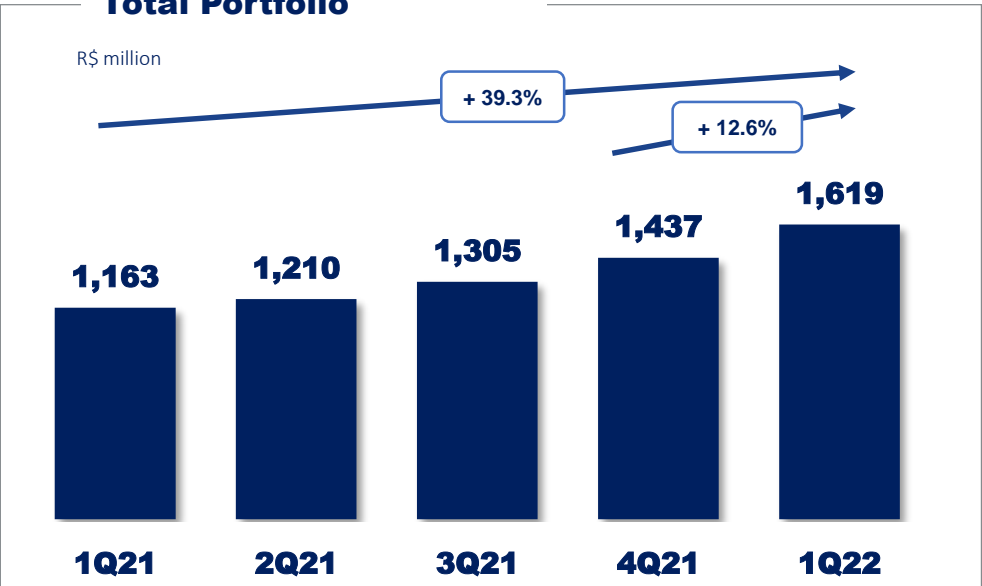


Highlights | 1Q22



Auto Loans

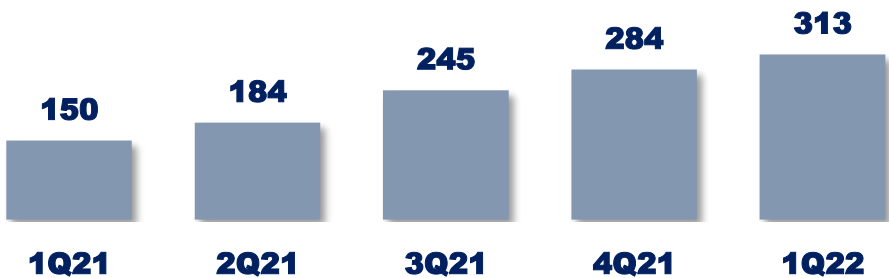
Total Portfolio



Origination of Auto Loan Portfolio – R\$ mn



Of the total originated: 85% are Light Vehicles and 15% Heavy Vehicles.



Outstanding Operation (%)



Highlights | 1Q22



Number of Contracts
148.000



Average Ticket
R\$ 10.900



Portfolio Duration
16 months



Average Interest Rate (year)
36.4%



165 Promoters



Focus on the Southeast of Brazil

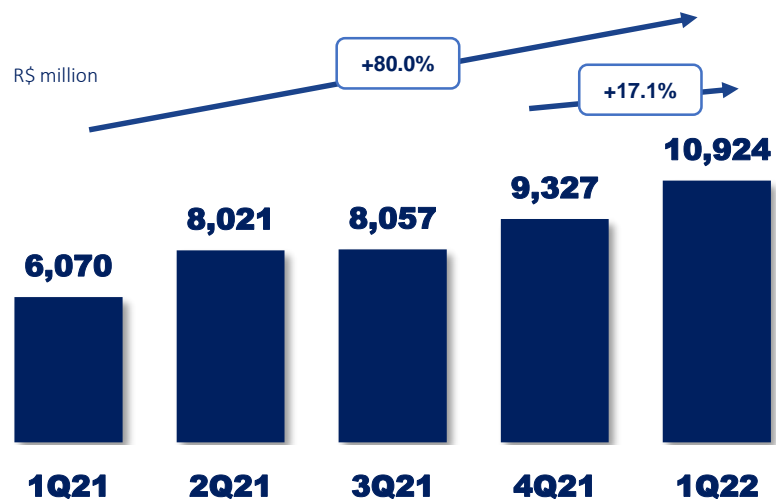


Light Vehicles
80%



Heavy Vehicles
20%

Assets Under Management



INVESTMENT FUNDS

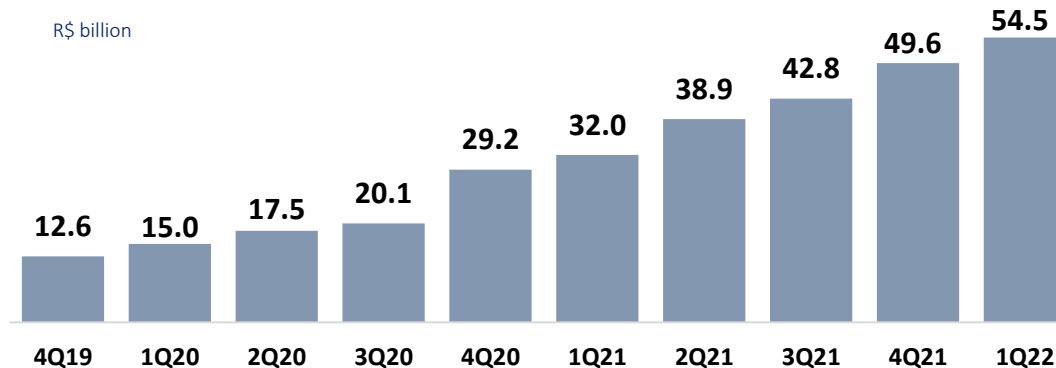
Fixed Income, Multimarket,
Equity or Pensions.

Capital Market Services

R\$ 54.5 billion in Custodial, Management, Controllership and Registration Services and 465 funds in 1Q22



Total Assets under Services *



*Includes Investment Clubs and Managed Portfolio.



Website: <https://www.daycoval.com.br/investimentos/mercado-capitais>



Volume Traded

+ R\$ 4.7 billion in 1Q22

-27% 1Q22 vs 4Q21 and
+49% in 12 months



Amount of operations

+ 0.9 million in 1Q22

-3% 1Q22 vs 4Q21 and
+28% in 12 months



167
Service Points



Specialized products and services

More than 20 foreign currencies available

Phone, Whatsapp or face-to-face support



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.



Volume traded in 1Q22 by modality



DCM

In 1Q22 we led the structuring of two operations with an offered volume of around R\$ 300 million.

- Another financing alternative for our clients. Under our advice and coordination, our clients can access the Brazilian capital markets either by issuing debt or through securitization products.
- We help our clients issue securities such as debentures, commercial notes, financial bills, CRIs and CRAs. We also offer, when applicable, the structuring of investment funds, such as FIDCs, FIPs and FIIs.

R\$ 4.3 billion

**-43% 1Q22 vs 4Q21 and
+56% in 12 months
(FX)**



Foreign exchange

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

**+ 5,240 transactions
in 12 months
+ than 681 clients**

R\$ 9.0 billion

**-26% 1Q22 vs 4Q21 and
+164% 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\$ 2.5 billion

**-12% 1Q22 vs 4Q21 and
+31% in 12 months
(Escrow Account)**



Services

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

Total Funding

Breakdown

1st quarter of 2022

Deposits + LCI* + LCA** **43.1%**

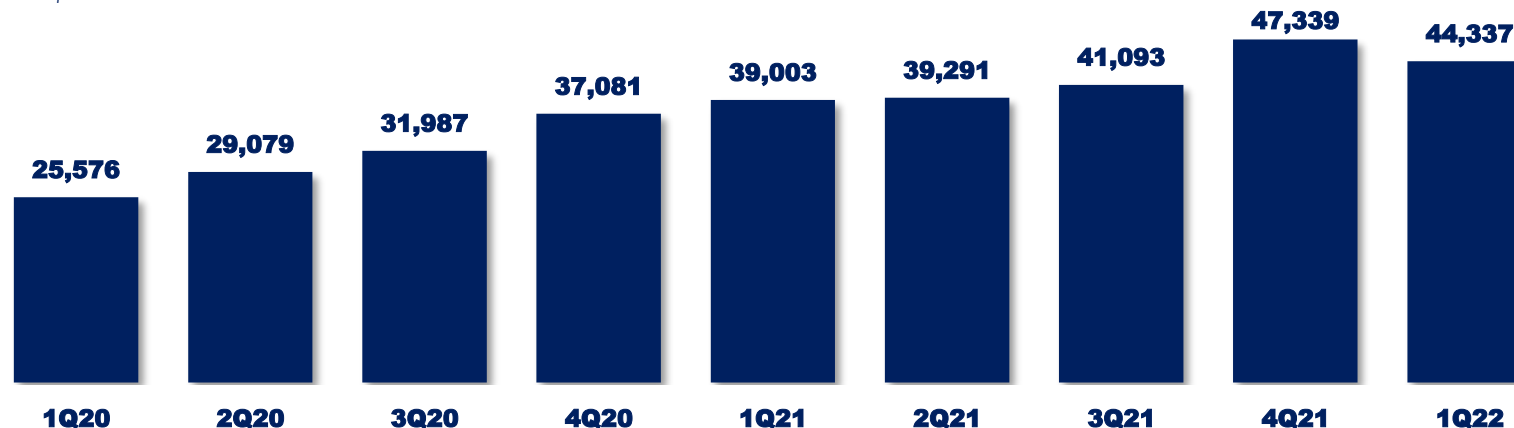
Local Bonds **35.6%**

Foreign Borrowing and Onlending **16.2%**

Bonds **5.1%**

Funding Evolution

R\$ million



Total Funding (R\$ mn)	1Q22	4Q21	Δ	1Q21	Δ
Total Deposits	19,125.0	21,138.3	-9.5%	17,046.4	12.2%
Deposits	15,213.3	17,281.0	-12.0%	14,473.2	5.1%
Letters of Credit (LCI* + LCA**)	3,911.7	3,857.3	1.4%	2,573.2	52.0%
Local Bonds (Letras Financeiras)	15,804.3	14,680.7	7.7%	14,223.5	11.1%
Private Offerings	11,758.5	10,163.5	15.7%	7,276.1	61.6%
Public Offerings	1,004.1	1,544.9	-35.0%	1,797.9	-44.2%
Guaranteed Financial Bills	2,032.1	1,980.3	2.6%	4,687.3	-56.6%
Subordinated + Perpetual Local Bonds	1,009.6	992.0	1.8%	462.2	n.a
Foreign Borrowing and Onlending	7,153.9	8,905.2	-19.7%	5,100.0	40.3%
Bonds	2,254.1	2,614.3	-13.8%	2,632.6	-14.4%
Total	44,337.3	47,338.5	-6.3%	39,002.5	13.7%

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

Investor
Relations



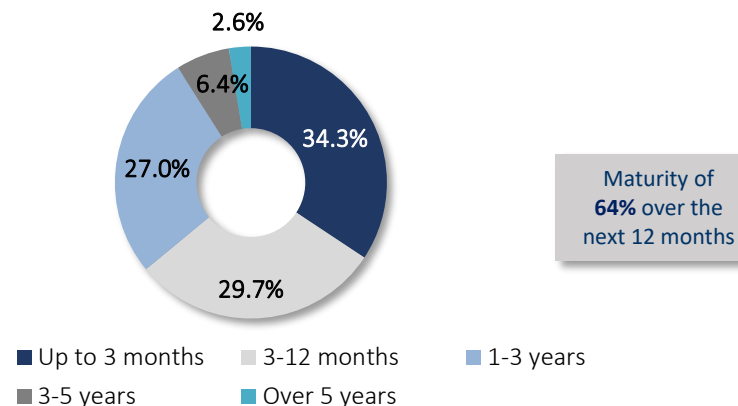
Risk Rating Agencies

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

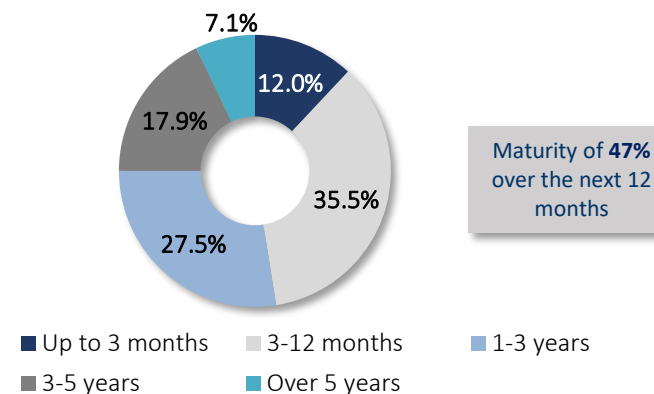
Date : 1 – Global rating (Dec/21) and National Rating (Apr/22), 2- Jun/21, 3- Feb/22 and 4 - Dec/21.

Asset and Liability Maturity

Loan Portfolio – Outstanding Operations



Funding – Outstanding Operations



Free Cash
R\$ 9.4 billions

Loan Portfolio by Segment	Average term to Maturity ⁽¹⁾ days
Companies	174
Trade Finance	118
FGI PEAC	395
Leasing	584
Payroll Loans	441
Auto Loans	488
BNDES	480
Total Loan Portfolio	319

(1) From December 31, 2021.



**Positive Gap of
228 days**

Funding	Average term to Maturity ⁽¹⁾ days
Term Deposits	285
Interbank Deposits	141
LCA (Letter of Credit Agribusiness)	318
LCM (Letter Home Mortgage)	387
DPGE (Guaranteed Time-Deposit Asset)	94
Borrowing and Onlending	382
Bonds	924
Local Bonds (letras financeiras)	689
BNDES	487
Total Funding	547

1) From December 31, 2021.

Weighted Average
Companies
260



Weighted Average
Retail
470

Weighted Average
Deposits
259



Weighted Average
Bonds
523

Quality of Loan Portfolio

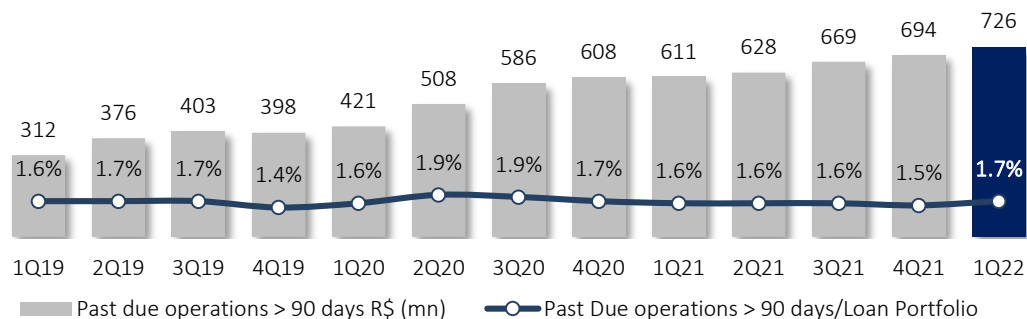
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Overdue Loans (R\$ mn)	1Q21	2Q21	3Q21	4Q21	1Q22
Overdue Loans more than 90 days past due	611.1	627.8	668.6	694.2	725.9
Overdue Loans more than 60 days past due	709.9	746.1	818.6	823.9	883.0
Overdue Loans more than 14 days past due	285.0	270.8	289.8	331.8	364.0
LLP Balance/ Overdue Loans > 90 days (%)	260.4%	261.9%	254.7%	237.3%	229.0%
Overdue Loans > 90 days/Loan Portfolio (%)	1.6%	1.6%	1.6%	1.5%	1.7%

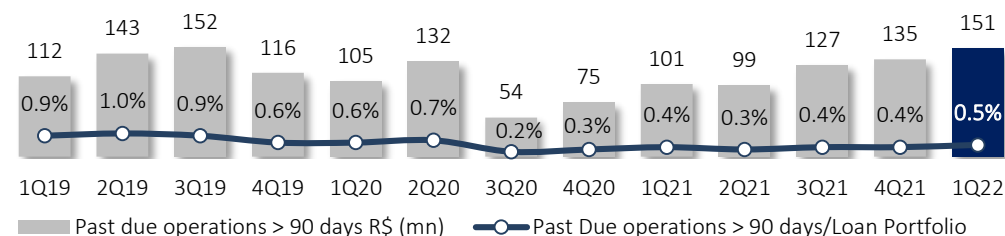
LOAN PORTFOLIO

Past due loans > 90 days



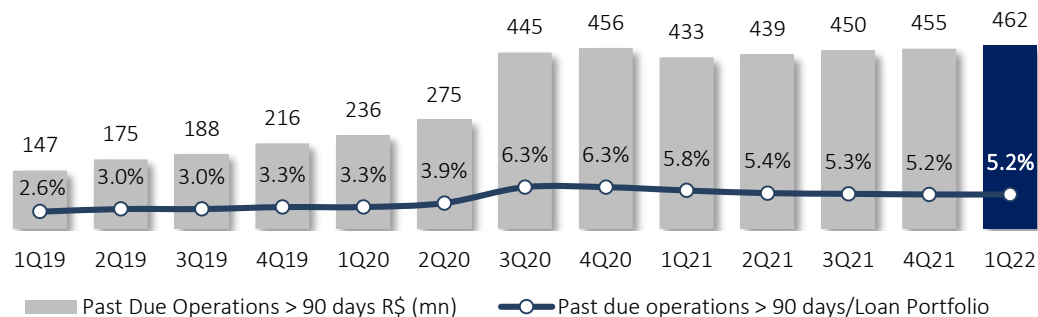
COMPANIES

Past due loans > 90 days



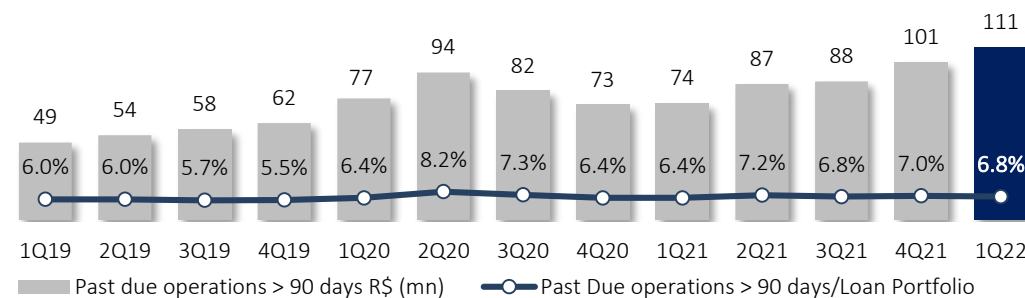
PAYROLL

Pas due loans > 90 days



VEHICLES

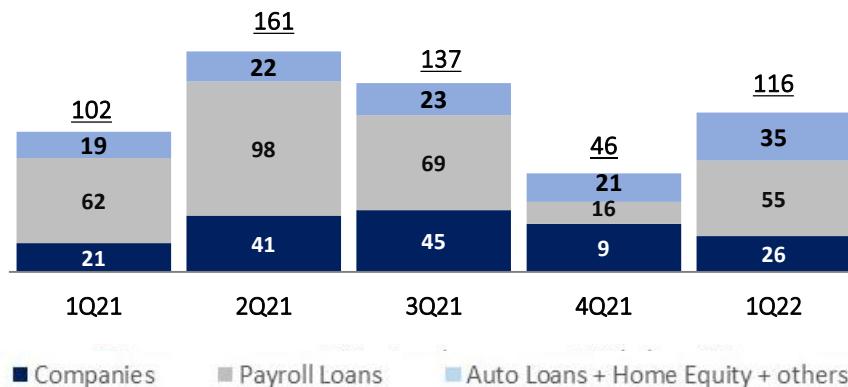
Past due loans > 90 days



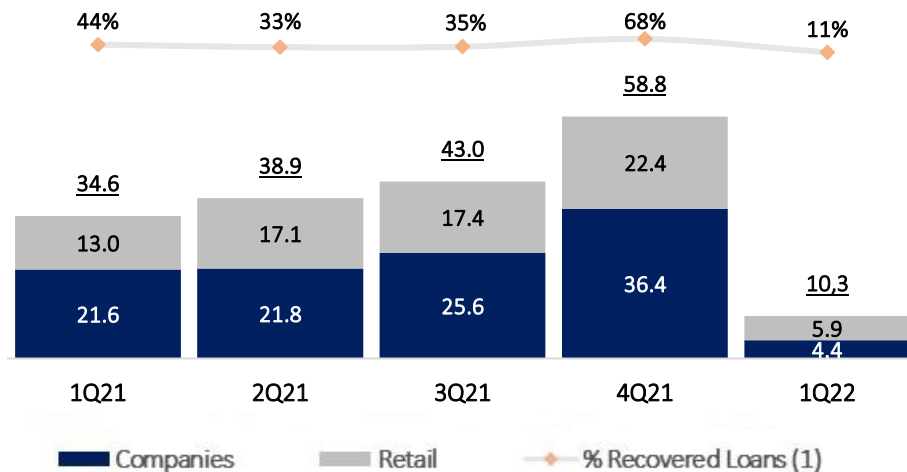
Quality of Loan Portfolio

Provision Expenses by segment

R\$ million



Recovered Loans



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

Loan Portfolio E-H (R\$ mn)	1Q21	2Q21	3Q21	4Q21	1Q22
Companies ¹	365.7	366.2	405.4	443.3	476.3
Leasing	12.4	15.2	15.4	17.8	13.4
Payroll	465.5	482.7	500.6	488.5	483.4
Auto	96.4	104.1	106.0	110.7	114.7
Other	2.5	1.3	4.2	2.4	1.9
Total	942.5	969.5	1,031.6	1,062.7	1,089.7
Final Balance LLP	1,591.3	1,644.0	1,702.8	1,647.6	1,662.7
LLP/E-H Portfolio (%)	168.8%	169.6%	165.1%	155.0%	152.6%

(1) Considers receivables purchase E-H portfolio.



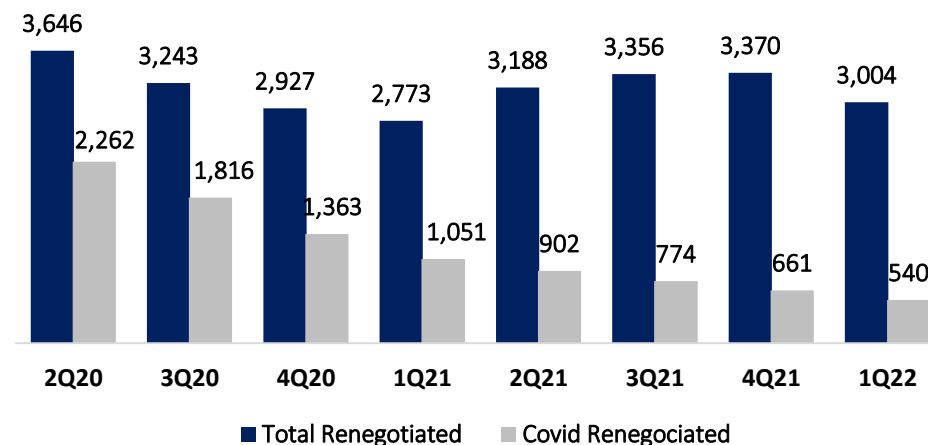
LLP Balance/ Overdue Loans 90 days was **229.0%** no 1Q22.



The additional LLP provision in the amount of **R\$ 470.8 million** included in the indicators.

Renegotiated Loans

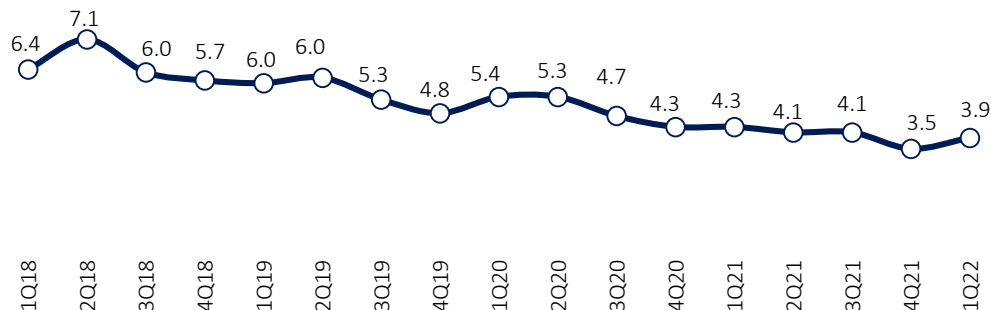
R\$ million



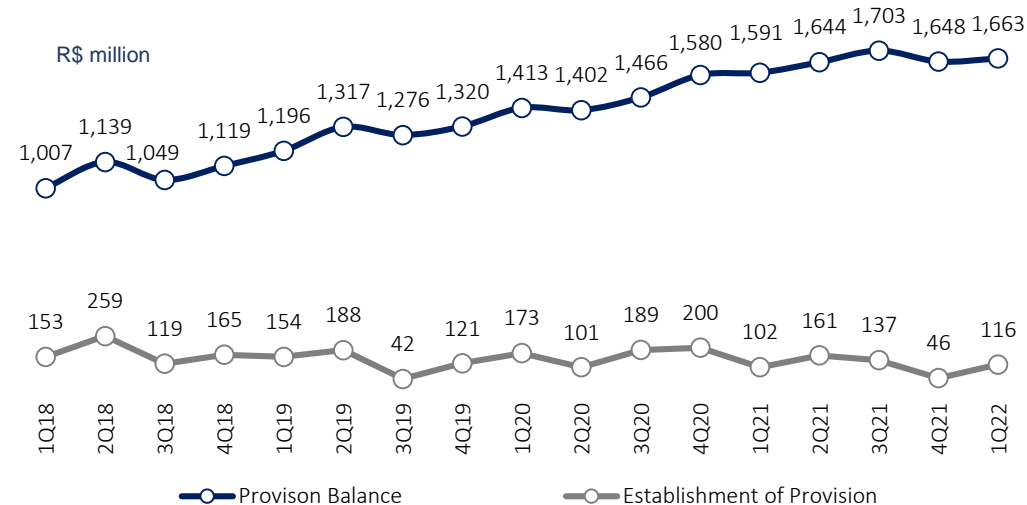
Quality of Loan Portfolio



Total Provision / Loan Portfolio (%)

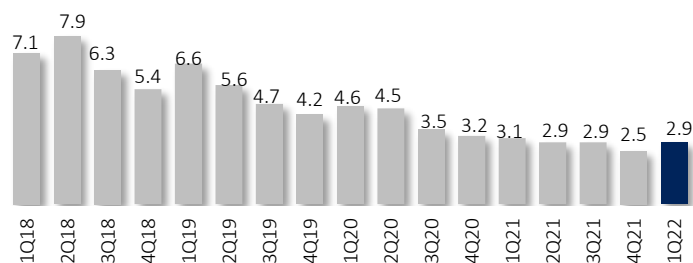


Balance and Establishment of Provision



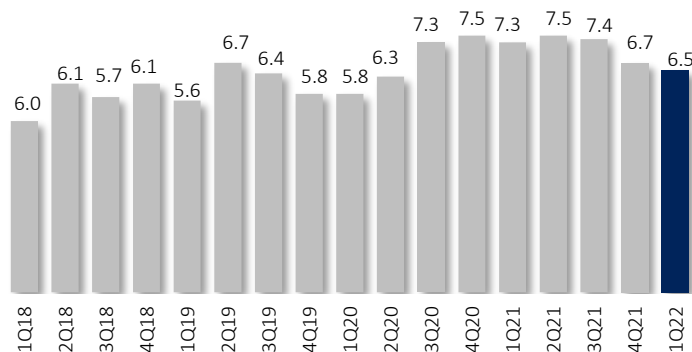
LLP Evolution / Portfolio by Segment (%)

Companies Portfolio Provision (1)

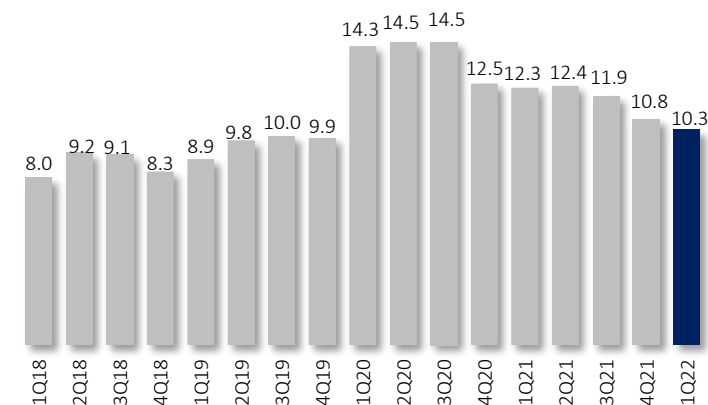


(1) Includes Receivables purchase and Leasing

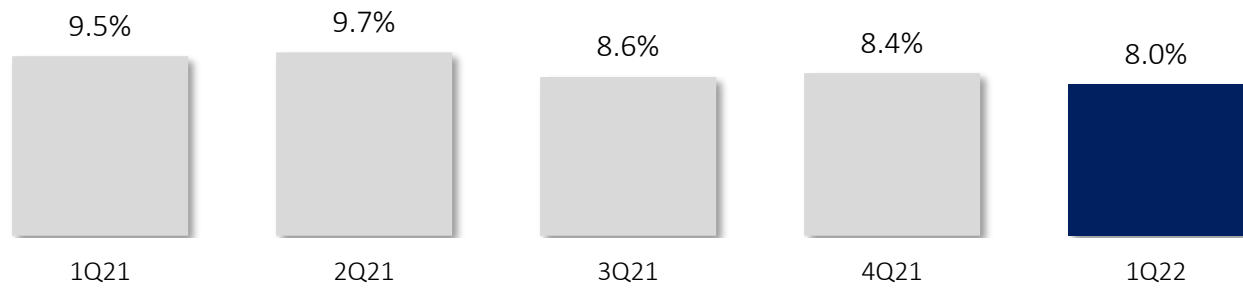
Payroll Provision



Vehicle Provision

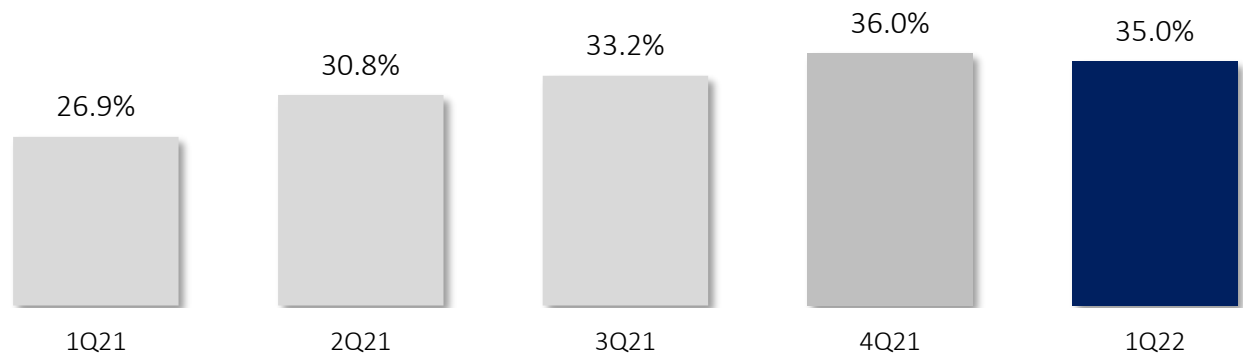


Adjusted Net Interest Margin and Recurring - (NIM-AR)⁽¹⁾ - (%)



(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 – (%)

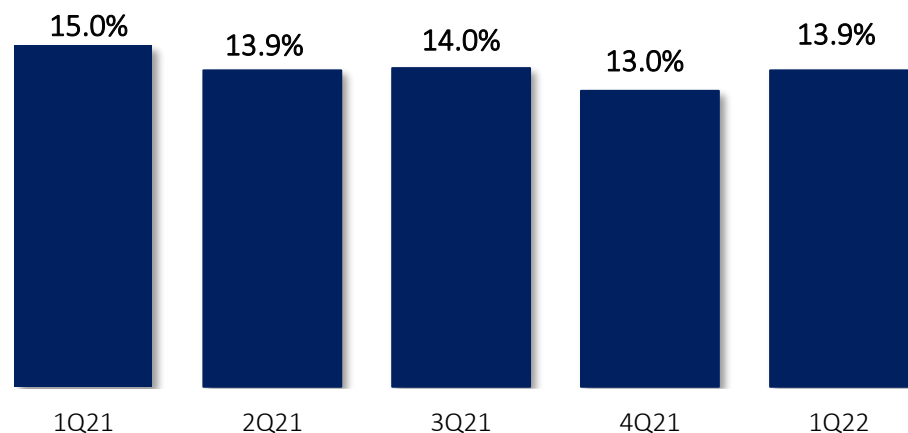


Personnel Expenses + Administrative Expenses + Commisions - Depreciation and Amortization

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

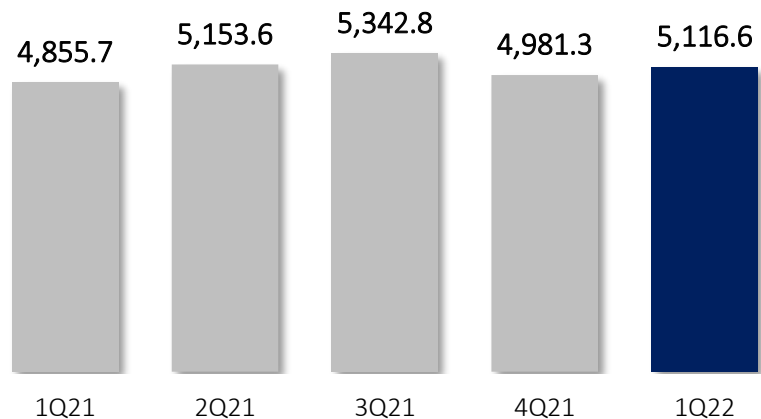
Capital

Basel Index III (%)



Shareholders' Equity

R\$ million



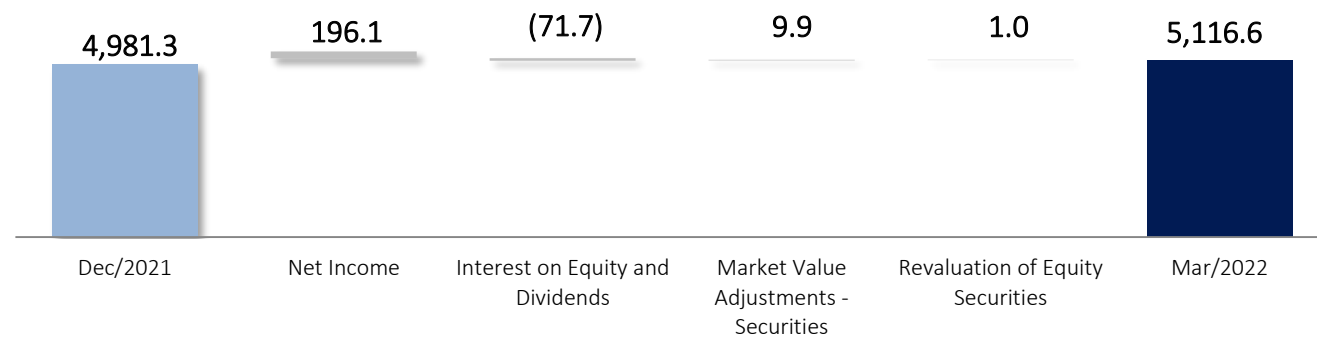
Regulatory Capital
R\$ 6,115.6 million

Capital Principal*– R\$ 5,106.0 million
Complementary Capital– R\$ 1,009.6 million

*There is a difference of R\$ 10.6 million between Shareholders' Equity and Principal Capital referring to the prudential adjustments of the Shareholders' Equity and perpetual Financial Bills, as per explanatory note 24 (i) of the financial statements.

Change in Shareholder's Equity – 1Q22

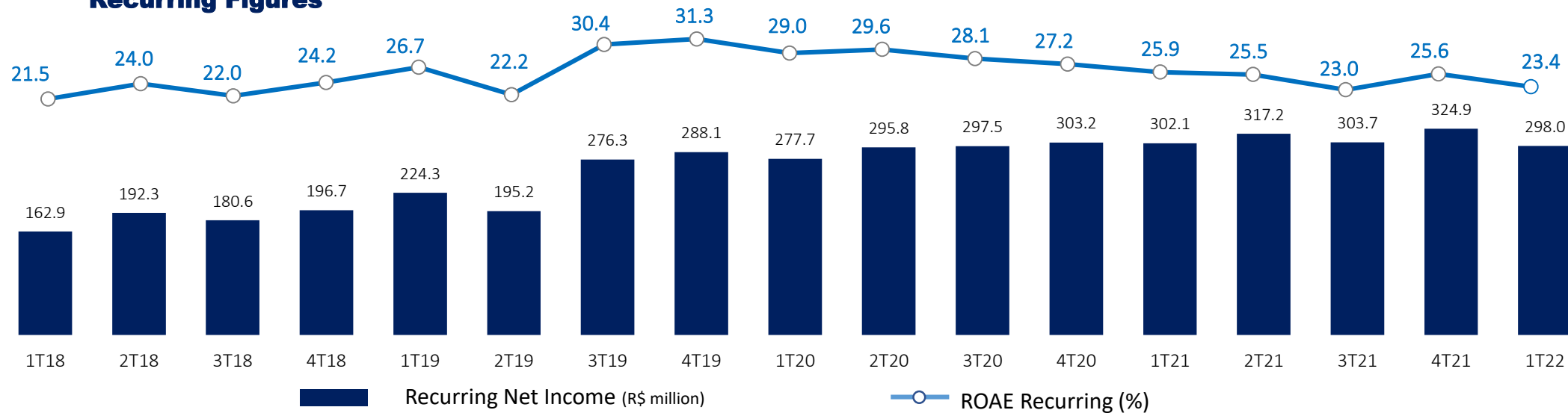
R\$ million



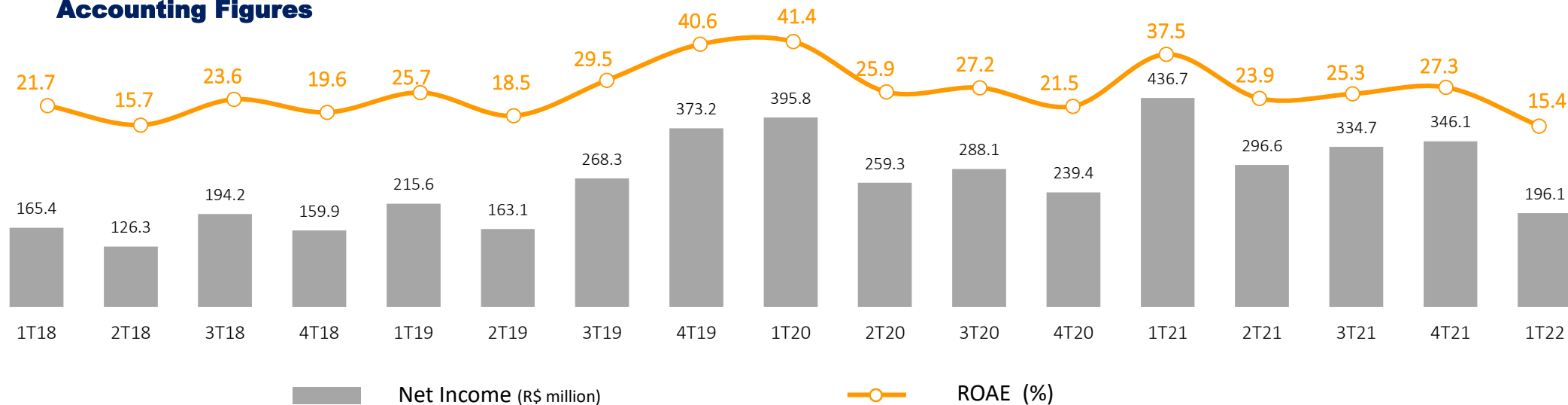
Profitability



Recurring Figures



Accounting Figures





Recurring Key Figures (R\$ million)	1Q21	2Q21	3Q21	4Q21	1Q22
Net Income	436.7	296.6	334.7	346.1	196.1
(-) Hedge/MTM – Foreign Issues and Credit Operations	109.4	(5.8)	8.6	33.8	(61.1)
(-) Increase in the social contribution rate on Credit Assignments	-	20.2	(0.3)	(19.9)	-
(-) CIP Demutualization	-	-	-	-	1.8
(-) Exchange Variation - Equivalence – Foreign Investments	25.2	(35.0)	22.7	7.3	(42.6)
Recurring Net Income	302.1	317.2	303.7	324.9	298.0
Recurring ROAE (%)	25.9%	25.5%	23.0%	25.6%	23.4%
Recurring ROAA (%)	2.4%	2.4%	2.2%	2.2%	2.0%
Recurring Efficiency Ratio (%)	25.9%	30.0%	33.2%	36.0%	35.0%



Investor Relations

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