

*(Convenience Translation into English from the Original  
Previously Issued in Portuguese)*

## **Banco Daycoval S.A.**

Individual and Consolidated Interim Financial  
Information for the Quarter Ended March 31, 2022 and  
Report on Review of Interim Financial Information

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of  
Banco Daycoval S.A.  
São Paulo - SP

### **Introduction**

We have reviewed the individual and consolidated interim financial information of Banco Daycoval S.A. ("Bank"), included in the Interim Financial Information Form – ITR for the quarter ended March 31, 2022, which comprises the balance sheet as at March 31, 2022 and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil – BACEN, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission – CVM, applicable to the preparation of Interim Financial Information – ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the individual and consolidated interim financial information**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the interim financial information referred to above was not prepared, in all material respects, in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the BACEN, and presented in accordance with the standards issued by the CVM.

ESTE DOCUMENTO DEVE SER DESTRUÍDO OU DEVOLVIDO PARA A DELOITTE TOUCHE TOHMATSU AUDITORES INDEPENDENTES LTDA.  
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## Other matters

### *Statements of value added*


The interim financial information referred to above includes the individual and consolidated statements of value added - DVA for the three-month period ended March 31, 2022, prepared under the responsibility of the Bank's Management, the presentation of which in the interim financial information is required by the standards issued by the Brazilian Securities and Exchange Commission - CVM applicable to the preparation of Interim Financial Information - ITR. These statements were subject to review procedures performed together with the review of the Interim Financial Information - ITR to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value were not prepared, in all material respects, in accordance with CPC 09 and consistently with the individual and consolidated interim financial information taken as a whole.

### *Interim financial information*

The consolidated interim financial information for the quarter ended March 31, 2022, which has been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN), is being presented as supplemental information, as set forth in Art. 77 of CMN Resolution 4.966, to the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), which up to this date have not been prepared and disclosed by the Bank.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, May 5, 2022

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.  
CRC n° 2 SP 011609/O-8

  
Vanderlei Minoru Yamashita  
Engagement Partner  
CRC n° 1 SP 201506/O-5

**Summary****Company information**

Capital arrangement	1
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**Individual Financial Statements**

Balance Sheet - Asset	2
Balance Sheet - Liability	3
Income Statements	4
Statements of Comprehensive Income	5
Statements of Cash Flows	6

**Statements of Changes in Equity**

SCE - 01/01/2022 to 03/31/2022	7
SCE - 01/01/2021 to 03/31/2021	8
Statements of Value Added	9

Performance Comment	10
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Notes	35
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**Opinions and Declarations**

Opinion of the Fiscal Council or Equivalent Body	110
Summarized Audit Committee Report (statutory, set forth in specific CVM regulation)	111
Summarized Audit Committee Opinion or Report, if any (either statutory or not)	112
Statement of Directors on the Financial Statements	113
Statement of Directors on the Report of the Independent Auditors	114

<b>Number of shares (Units)</b>	<b>Current quarter 03/31/2022</b>
<b>Paid-in Capital</b>	
Common shares	1.323.471.042
Preferred shares	567.201.876
<b>Total</b>	<b>1.890.672.918</b>
<b>Treasury Shares</b>	
Common shares	0
Preferred shares	0
<b>Total</b>	<b>0</b>

**Individual Financial Statements / Balance Sheet - Asset**  
**(In thousands of Brazilian reais - R\$)**

Account Number	Account description	Current quarter 03/31/2022	Prior year 12/31/2021
1	Total Assets	60.686.050	62.121.825
1.01	Cash and cash equivalents	3.035.514	1.274.744
1.01.01	Cash	646.468	311.805
1.01.02	Interbank investments	2.389.046	962.939
1.01.02.01	Money market investments	2.098.448	675.884
1.01.02.02	Foreign currency investments	290.598	287.055
1.02	Financial assets	52.346.567	55.517.187
1.02.01	Restricted deposits - Central Bank of Brazil	263.114	435.630
1.02.02	Financial assets at fair value through profit or loss	539.556	1.011.278
1.02.02.01	Securities	75.733	78.198
1.02.02.02	Derivatives	463.823	933.080
1.02.03	Financial assets at fair value through other comprehensive income	10.171.445	9.502.228
1.02.03.01	Securities	10.171.445	9.502.228
1.02.04	Financial assets at amortized cost	41.372.452	44.568.051
1.02.04.01	Interbank deposits	2.929.272	2.417.197
1.02.04.02	Money market investments	2.012.822	1.279.105
1.02.04.03	Securities	14.433	16.843
1.02.04.04	Lending operations	34.125.575	38.853.163
1.02.04.05	Allowance for loan losses	- 1.579.618 -	1.575.832
1.02.04.08	Other financial assets	3.869.968	3.577.575
1.03	Taxes	1.665.373	1.739.710
1.03.01	Current income tax and social contribution	42.972	242.367
1.03.02	Deferred income tax and social contribution	1.622.401	1.497.343
1.04	Other assets	2.017.696	1.997.745
1.04.01	Noncurrent assets held for sale	156.287	159.321
1.04.03	Other	1.861.409	1.838.424
1.04.03.01	Debtors for escrow deposits	1.682.587	1.581.364
1.04.03.02	Other sundry credits	178.822	257.060
1.05	Investments	1.561.887	1.531.285
1.05.01	Investments in associates	9.816	0
1.05.03	Investments in subsidiaries	1.548.471	1.525.731
1.05.05	Other investments	3.600	5.554
1.06	Property and equipment	59.013	61.154
1.06.01	Property and equipment in use	120.514	119.541
1.06.03	Accumulated depreciation	- 61.501 -	58.387

**Individual Financial Statements / Balance Sheet - Liability**  
**(In thousands of Brazilian reais - R\$)**

<b>Account Number</b>	<b>Account description</b>	<b>Current quarter 03/31/2022</b>	<b>Prior year 12/31/2021</b>
2	Total Liabilities	60.686.050	62.121.825
2.01	Financial liabilities at fair value through profit or loss	8.393.126	8.875.906
2.01.01	Foreign issuance	2.254.146	2.614.275
2.01.02	Borrowings	5.087.501	6.054.043
2.01.03	Derivatives	1.051.479	207.588
2.02	Financial liabilities at amortized cost	41.043.862	41.577.652
2.02.01	Deposits	14.675.583	16.343.221
2.02.02	Money market funding	3.606.311	2.474.519
2.02.03	Interbank deposits	586.687	988.220
2.02.04	Other funding	22.175.281	21.771.692
2.02.04.01	Issuance of securities in Brazil	19.099.261	17.928.549
2.02.04.02	Borrowings	1.869.495	2.655.534
2.02.04.03	Domestic onlendings - official institutions	196.922	195.571
2.02.04.04	Subordinated debts	1.009.603	992.038
2.03	Provision	2.073.163	2.018.357
2.03.01	Provision of risks	2.020.935	1.975.484
2.03.02	Provision for financial guarantees provided	52.228	42.873
2.04	Tax liabilities	740.239	1.231.008
2.05	Other liabilities	3.319.112	3.437.624
2.05.01	Foreign exchange portfolio	2.650.575	2.542.212
2.05.02	Interbank accounts	220.556	217.061
2.05.03	Other payables	447.981	613.322
2.05.04	Deferred income	0	65.029
2.07	Equity	5.116.548	4.981.278
2.07.01	Paid-in Capital	3.557.260	3.557.260
2.07.03	Revaluation reserves	2.125	1.125
2.07.04	Earnings reserves	1.423.037	1.423.037
2.07.04.01	Legal	129.841	129.841
2.07.04.02	Bylaws	1.293.196	1.293.196
2.07.05	Retained earnings / accumulated losses	124.364	0
2.07.08	Other comprehensive income	9.762 -	144

**Individual Income Statements**  
**(In thousands of Brazilian reais - R\$)**

Account Number	Account description		Current quarter 01/01/2022 to 03/31/2022	Previous year quarter 01/01/2021 to 03/31/2021
3.01	Income from Financial Intermediation		1.786.571	1.195.027
3.01.01	Lending operations		1.211.727	1.186.184
3.01.02	Marketable securities		257.648	35.809
3.01.03	Interbank investments		98.981	20.391
3.01.04	Trade finance		218.223 -	48.173
3.01.05	Sale transactions or transfer of financial assets	-	8	816
3.02	Expenses on Financial Intermediation	-	1.009.274 -	68.049
3.02.01	Interbank and time deposits	-	344.423 -	70.324
3.02.02	Bond issues in Brazil and abroad	-	517.911 -	119.851
3.02.03	Bond issues in abroad	-	490.393 -	219.933
3.02.04	Borrowing and Onlendings		1.218.367 -	412.151
3.02.05	Financial Instruments Derivatives	-	1.855.700	754.210
3.03	Gross Profit From Financial Intermediation		777.297	1.126.978
3.04	Other Operating (Expenses) Income	-	425.721 -	331.746
3.04.01	Expenses on allowance for loan losses	-	114.986 -	100.091
3.04.02	Income from Services Provided		88.674	56.787
3.04.03	Personnel Expenses	-	156.612 -	118.581
3.04.04	Other Administrative Expenses	-	203.468 -	144.083
3.04.05	Tax Expenses	-	50.752 -	51.611
3.04.06	Other Operating Income		14.351	4.203
3.04.07	Other Operating Expenses	-	27.617 -	3.184
3.04.08	Share of profit (loss) on subsidiaries		24.689	24.814
3.05	Income Before Taxes on Income		351.576	795.232
3.06	Income tax and social contribution	-	105.053 -	321.342
3.06.01	Current	-	197.204 -	315.041
3.06.02	Deferred		92.151 -	6.301
3.07	Profit or loss from continuing operations		246.523	473.890
3.09	Profit or loss before profit sharing and statutory contributions		246.523	473.890
3.10	Profit sharing / Statutory Contributions	-	50.389 -	37.197
3.11	Profit/Loss for the period		196.134	436.693
3.99	Earnings per share - (R\$ / share)		0,414	0,924
3.99.01	Basic earnings per share		0,207	0,462
3.99.01.01	Common share		0,1037	0,231
3.99.01.02	Preferred share		0,1037	0,231
3.99.02	Diluted earnings per share		0,207	0,462
3.99.02.01	Common share		0,1037	0,231
3.99.02.02	Preferred share		0,1037	0,231



**Individual Income Statements**  
**(In thousands of Brazilian reais - R\$)**

Account Number	Account description		Current quarter 01/01/2022 to 03/31/2022	Previous year quarter 01/01/2021 to 03/31/2021
4.01	Profit or loss for the period		196.134	436.693
4.02	Other Comprehensive Income		9.906 -	7.753
4.02.01	Amounts that will not be reclassified to profit or loss		9.906 -	7.753
4.02.01.01	Attributable to the Parent company		24.755 -	8.491
4.02.01.02	Attributable to subsidiaries	-	3.709 -	3.083
4.02.01.03	Deferred taxes on valuation adjustments to equity - attributable to the Parent company	-	11.140	3.821
4.04	Comprehensive Income for the Period		206.040	428.940

**Individual Income Statements**  
**(In thousands of Brazilian reais - R\$)**

Account Number	Account description		Current quarter 01/01/2022 to 03/31/2022	Previous year quarter 01/01/2021 to 03/31/2021
6.01	Net Cash from Operating Activities		4.041.002	730.126
6.01.01	Cash provided by operations		495.396	907.564
6.01.01.01	Profit or loss before income taxes		196.134	436.693
6.01.01.02	Profit or loss adjustments		299.262	470.871
6.01.02	Changes in assets and liabilities		3.545.606 -	177.438
6.01.02.01	(Increase) Decrease in interbank investments	-	1.245.792	23.017
6.01.02.02	(Increase) Decrease in securities and derivatives		682.423 -	1.449.039
6.01.02.03	(Increase) Decrease in interbank and interbranch accounts		162.798 -	46.695
6.01.02.04	(Increase) Decrease in lending operations		182.644 -	687.334
6.01.02.06	(Increase) Decrease in other receivables		4.358.385 -	16.123
6.01.02.07	(Increase) Decrease in other assets		2.257 -	2.533
6.01.02.08	Increase (Decrease) in deposits	-	2.069.170	441.500
6.01.02.09	Increase (Decrease) in money market funding		1.131.791 -	157.274
6.01.02.10	Increase (Decrease) in funds from exchange acceptances and issuance of securities		1.711.433	1.299.606
6.01.02.11	Increase (Decrease) in borrowings and onlendings	-	824.164	443.452
6.01.02.12	Increase (Decrease) in other payables	-	36.540	407.687
6.01.02.13	Income tax and social contribution paid	-	510.459 -	433.702
6.02	Net Cash from Investing Activities	-	973 -	1.277
6.02.01	Acquisition of property and equipment in use	-	973 -	1.277
6.03	Net Cash from Financing Activities	-	2.220.578 -	488.277
6.03.01	Increase (Decrease) in funds from exchange acceptances and issuance of securities	-	900.850 -	304.073
6.03.02	Increase (Decrease) in borrowings and onlendings	-	1.124.270 -	12.136
6.03.03	Increase (Decrease) in subordinated debts		17.565	1.561
6.03.04	Accrued dividends and interest on capital	-	213.023 -	173.629
6.04	Exchange Rate Changes on Cash and Cash Equivalents	-	58.681 -	26.636
6.05	Increase (Decrease) in Cash and Cash Equivalents		1.760.770	213.936
6.05.01	Opening Balance of Cash and Cash Equivalents		1.274.744	3.812.370
6.05.02	Closing Balance of Cash and Cash Equivalents		3.035.514	4.026.306

Individual Statements of Changes in Shareholders Equity - from - 01/01/2022 to 03/31/2022  
(In thousands of Brazilian reais - R\$)

Account number	Account description	Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings reserves	Valuation Adjustments to Equity	Retained Earnings/Accumulated Losses	Other comprehensive income	Total Equity
5.01	Opening Balance	3.557.260	1.125	1.423.037	0	0 -	144	4.981.278
5.03	Adjusted opening balances	3.557.260	1.125	1.423.037	0	0 -	144	4.981.278
5.04	Capital transactions with shareholders	0	0	0	0 -	71.770	0 -	71.770
5.04.07	Interest on Capital	0	0	0	0 -	71.770	0 -	71.770
5.05	Total comprehensive income	0	0	0	0	196.134	9.906	206.040
5.05.01	Profit for the period	0	0	0	0	196.134	0	196.134
5.05.02	Other comprehensive income	0	0	0	0	0	9.906	9.906
5.05.02.01	Financial instruments adjustments	0	0	0	0	0	9.906	9.906
5.06	Equity internal changes	0	1.000	0	0	0	0	1.000
5.06.01	Recognition of reserves	0	1.000	0	0	0	0	1.000
5.07	Closing balances	3.557.260	2.125	1.423.037	0	124.364	9.762	5.116.548

Individual Statements of Changes in Shareholders Equity - from - 01/01/2021 to 03/31/2021  
(In thousands of Brazilian reais - R\$)

Account number	Account description	Capital	Capital Reserves, Options Granted and Treasury Shares	Earnings reserves	Valuation Adjustments to Equity	Retained Earnings/Accumulated Losses	Other comprehensive income	Total Equity
5.01	Opening Balance	3.557.260	279	875.713	0	0 -	7.379	4.425.873
5.03	Adjusted opening balances	3.557.260	279	875.713	0	0 -	7.379	4.425.873
5.05	Total comprehensive income	0	0	0	0	436.693 -	7.753	428.940
5.05.01	Profit for the period	0	0	0	0	436.693	0	436.693
5.05.02	Other comprehensive income	0	0	0	0	0 -	7.753 -	7.753
5.05.02.01	Financial instruments adjustments	0	0	0	0	0 -	7.753 -	7.753
5.06	Equity internal changes	0	846	0	0	0	0	846
5.06.01	Recognition of reserves	0	846	0	0	0	0	846
5.07	Closing balances	3.557.260	1.125	875.713	0	436.693 -	15.132	4.855.659

**Individual Statements of Value Added**  
(In thousands of Brazilian reais - R\$)

Account Number	Account description	Current quarter		Previous year quarter
		01/01/2022 to 03/31/2022		01/01/2021 to 03/31/2021
7.01	Revenue		2.710.825	1.909.671
7.01.01	Income from Financial Intermediation		2.747.290	1.949.237
7.01.02	Revenue from Services		88.674	56.787
7.01.03	Allowance for/reversal of Loan Losses	-	114.986	100.091
7.01.04	Other	-	10.153	3.738
7.02	Expenses on Financial Intermediation	-	1.969.993	822.259
7.03	Inputs Purchased from Third Parties	-	197.878	139.718
7.03.01	Materials, Power and Other	-	28.268	19.720
7.03.02	Outside Services	-	169.610	119.998
7.04	Gross Value Added		542.954	947.694
7.05	Retention	-	3.114	2.720
7.05.01	Depreciation, Amortization and Depletion	-	3.114	2.720
7.06	Wealth Created		539.840	944.974
7.07	Wealth Received in Transfer		24.689	24.814
7.07.01	Share of profit (loss) of subsidiaries		24.689	24.814
7.08	Total Wealth for Distribution		564.529	969.788
7.09	Distribution of Wealth		564.529	969.788
7.09.01	Employees		183.235	136.682
7.09.01.01	Salaries and Wages		155.617	114.362
7.09.01.02	Benefits		22.205	18.073
7.09.01.03	Severance Pay Fund (FGTS)		5.413	4.247
7.09.02	Taxes, Fees and Contribution		179.570	392.049
7.09.02.01	Federal		172.553	387.632
7.09.02.02	State		1.167	578
7.09.02.03	Municipal		5.850	3.839
7.09.03	Lenders and Lessors		5.590	4.364
7.09.03.01	Rentals		5.590	4.364
7.09.04	Shareholders		196.134	436.693
7.09.04.03	Retained Earnings / accumulated losses		196.134	436.693

### Recurring Net Income

**R\$ 298.0** million in **1Q22**

- **8.3%** in 3 months

- **1.4%** in 12 months

### Shareholders' Equity

**R\$ 5,116.6** million

+ **2.7%** in 3 months

+ **5.4%** in 12 months

### Profitability

**Recurring ROAE** **23.4%** in **1Q22**

- **2.2 p.p.** in 3 months

- **2,5 p.p.** in 12 months

### Regulatory Capital

**R\$ 6,134.2** million

+ **2.9%** in 3 months

+ **15.6%** in 12 months

MAIN FIGURES (R\$ million unless otherwise stated)	1Q22	4Q21	Δ	1Q21	Δ
<b>RESULTS</b>					
Income from loans operations	1,287.7	1,564.8	-17.7%	1,229.8	4.7%
Net Income	196.1	346.1	-43.3%	436.7	-55.1%
Recurring Net Income	298.0	324.9	-8.3%	302.1	-1.4%
<b>FINANCIAL POSITION</b>					
Total Assets	60,446.9	61,931.6	-2.4%	51,995.6	16.3%
Expanded Loan Portfolio <sup>(1)</sup>	42,507.3	46,715.3	-9.0%	37,247.3	14.1%
- Companies	31,330.5	36,139.3	-13.3%	28,421.8	10.2%
- Payroll Loans	8,949.4	8,709.9	2.7%	7,476.4	19.7%
- Auto Loans	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 <sup>(2)</sup>	494.9	326.3	51.7%	113.4	n.a
Funding	44,337.3	47,338.5	-6.3%	39,002.5	13.7%
- Total Deposits + LCI + LCM	19,125.0	21,138.3	-9.5%	17,046.4	12.2%
- Local Bonds	15,804.3	14,680.7	7.7%	14,223.5	11.1%
- Foreign Borrowing and Onlending	7,153.9	8,905.2	-19.7%	5,100.0	40.3%
- Foreign Issuances	2,254.1	2,614.3	-13.8%	2,632.6	-14.4%
Shareholders' Equity	5,116.6	4,981.3	2.7%	4,855.7	5.4%
Regulatory Capital	6,115.6	5,958.5	2.6%	5,306.6	15.2%
- Principal Capital	5,106.0	4,966.5	2.8%	4,844.3	5.4%
- Complementary Capital	1,009.6	992.0	1.8%	462.2	n.a
<b>CREDIT RATIOS</b>					
Final Balance LLP <sup>(1)</sup>	1,662.7	1,647.6	0.9%	1,591.3	4.5%
Nonperforming Loans Ratio (90 days overdue)	1.7%	1.5%	0.2 p.p	1.6%	0.1 p.p
Final Balance LLP/Loan Portfolio (%)	3.9%	3.5%	0.4 p.p	4.3%	-0.4 p.p
Final Balance LLP / Overdue Loans more than 90 days past due	229.0%	237.3%	-8.3 p.p	260.4%	-31.4 p.p
Final Balance Loan E-H/Loan Portfolio (%)	152.6%	155.0%	-2.5 p.p	168.8%	-16.3 p.p
<b>HIGHLIGHTS</b>					
Net Interest Margin (NIM-AR) (% p.a.) <sup>(3)</sup>	8.0%	8.4%	-0.4 p.p	9.5%	-1.5 p.p
Recurring ROAE (%) <sup>(4)</sup>	23.4%	25.6%	-2.2 p.p	25.9%	-2.5 p.p
Recurring ROAA (%) <sup>(5)</sup>	2.0%	2.2%	-0.2 p.p	2.4%	-0.4 p.p
Return on Average Equity (ROAE) (% p.a.)	15.4%	27.3%	-11.9 p.p	37.5%	-22.0 p.p
Return on Average Asset (ROAA) (% p.a.)	1.3%	2.4%	-1.1 p.p	3.5%	-2.2 p.p
Efficiency Ratio (%)	39.2%	34.0%	5.2 p.p	22.5%	16.6 p.p
Recurring Efficiency Ratio (%)	35.0%	36.0%	-1.0 p.p	26.9%	8.2 p.p
BIS Index III (%)	13.9%	13.0%	0.9 p.p	15.0%	-1.1 p.p
Employees	3,111	3,035	2.5%	2,719	14.4%
Number of Branches (Companies)	50	48	4.2%	46	8.7%

(1) Includes Avals and Sureties.

(2) Includes Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and CNs (Credit Notes).

(3) Includes exchange-rate variance on liability transactions, foreign trading, and excludes matched operations—repurchase agreements—tri-party repos outstanding.

(4) Recurring ROAE = Recurring Net Income/Average Shareholders' Equity

(5) Recurring ROAA = Net Income/Average Assets



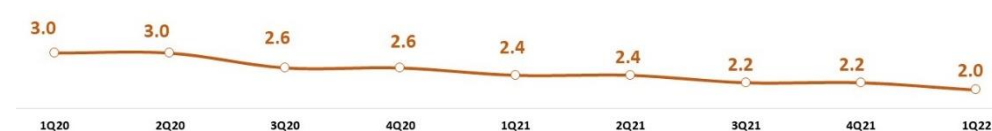
## Profitability

### Recurring Figures

**ROAE in 1Q22 (%)**  
 - 2.2 p.p. in 3 months  
 - 2.5 p.p. in 12 months

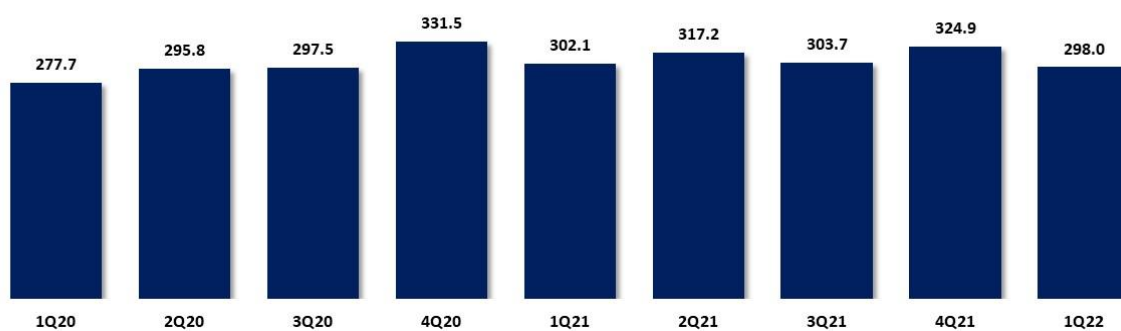


**ROAA in 1Q22 (%)**  
 - 0.2 p.p. in 3 months  
 - 0.4 p.p. in 12 months



### Recurring Net Income

R\$ million



Recurring Key Figures (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
<b>Accounting Net Income</b>	<b>196.1</b>	<b>346.1</b>	<b>-43.3%</b>	<b>436.7</b>	<b>-55.1%</b>
(-) Hedge/ MTM R\$ - Foreign Issues and Credit Operations	(61.1)	33.8	n.a.	109.4	n.a.
(-) Increase in the social contribution rate on Credit Assignments	-	(19.9)	n.a.	-	n.a.
(-) CIP Demutualization (Câmara Interbancária de Pagamentos)	1.8	-	n.a.	-	n.a.
(-) Exchange Variation - Equivalence - foreign investments	(42.6)	7.3	n.a.	25.2	n.a.
<b>Recurring Net Income</b>	<b>298.0</b>	<b>324.9</b>	<b>-8.3%</b>	<b>302.1</b>	<b>-1.4%</b>
Average Shareholders' Equity	5,089.1	5,070.8	0.4%	4,663.5	9.1%
Average Assets	60,425.3	58,551.2	3.2%	49,645.3	21.7%
Recurring ROAE (%)	23.4%	25.6%	-2.2 p.p	25.9%	-2.5 p.p
Recurring ROAA (%)	2.0%	2.2%	-0.2 p.p	2.4%	-0.4 p.p
Adjusted Efficiency Ratio (%)	35.0%	36.0%	-1.0 p.p	26.9%	8.2 p.p

The first quarter of 2022 showed recurring net income of R\$ 298.0 million, 1.4% lower than the recurring net income of 1Q21 and 8.3% lower than 4Q21, reflecting, in part, the lower economic activity in 1Q22 and the year-end seasonality observed in 4Q21. Return on average equity (Recurring ROAE) closed at 23.4% in the period, against 25.6% in 4Q21.

As shown in the table above, the accounting net income for 1Q22 was negatively impacted by the mark-to-market of the hedge on external funding and credit operations in the amount of R\$ 61.1 million and by the negative exchange variation in the amount of R\$ 42.6 million in investments in subsidiaries abroad, due to the appreciation of the real against the dollar in the period.

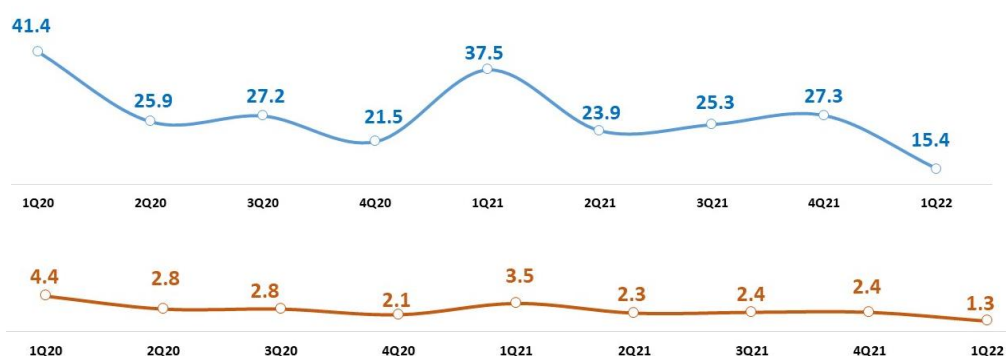
## Accounting Figures



### Net Income of R\$ 196.1 million in 1<sup>st</sup> quarter of 2022

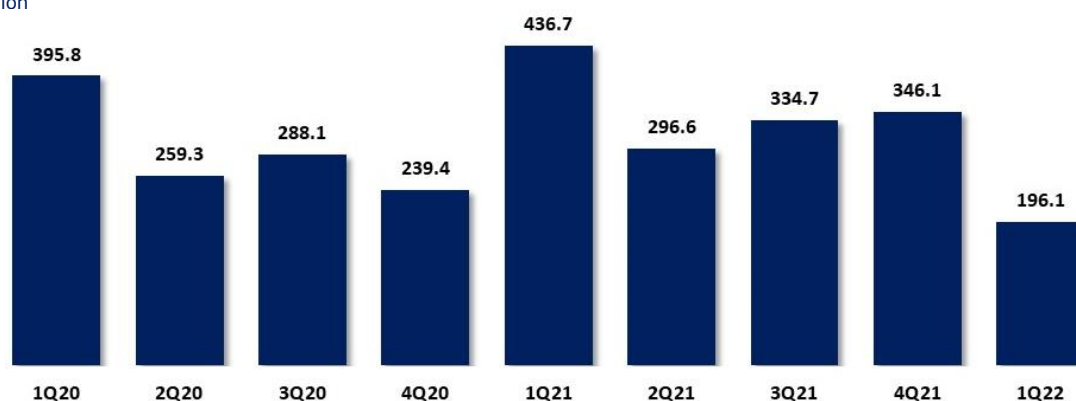
**ROAE in 1Q22 (%)**  
 - 11.9 p.p in 3 months  
 - 22.0 p.p em 12 months

**ROAA in 1Q22 (%)**  
 - 1.1 p.p in 3 months  
 - 2.2 p.p. in 12 months



## Net Income

R\$ million



### Accounting Key Figures (R\$ million)

	1Q22	4Q21	Δ	1Q21	Δ
Net Income (A)	196.1	346.1	-43.3%	436.7	-55.1%
Average Shareholders' Equity (B)	5,089.1	5,070.8	0.4%	4,663.5	9.1%
Average Assets (C)	60,425.3	58,551.2	3.2%	49,645.3	21.7%
Return on Average Equity (ROAE) (% p.a) (A/B)	15.4%	27.3%	-11.9 p.p	37.5%	-22.0 p.p
Return on Average Asset (ROAA) (% p.a.) (A/C)	1.3%	2.4%	-1.1 p.p	3.5%	-2.2 p.p

Net Income reached R\$ 196.1 million, a reduction of 43.3% over 4Q21, reflecting the contraction of the portfolio in the quarter and non-recurring effects, as shown on the previous page.



## Recurring Adjusted Net Interest Margin (NIM –AR)

**NIM - AR of 8.0% in 1Q22**  
**- 0.4 p.p in 3 months**  
**- 1.5 p.p. in 12 months**



Recurring Adjusted Net Interest Margin (NIM-AR) (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Income from Financial Intermediation Reported	851.7	1,092.9	-22.1%	1,173.6	-27.4%
Hedge/MTM - Foreign Issues and Credit Operations	(111.0)	67.7	n.a	199.0	n.a
<b>Adjusted Income from Financial Intermediation (A)</b>	<b>962.7</b>	<b>1,025.2</b>	<b>-6.1%</b>	<b>974.6</b>	<b>-1.2%</b>
Average Remunerated Assets	51,002.2	52,274.4	-2.4%	43,800.6	16.4%
(-) Expenses of financial intermediation add back provisions	(1,505.4)	(1,906.9)	-21.1%	(1,420.4)	6.0%
<b>Average Remunerated Assets (B)</b>	<b>49,496.8</b>	<b>50,367.5</b>	<b>-1.7%</b>	<b>42,380.2</b>	<b>16.8%</b>
<b>Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B)</b>	<b>8.0%</b>	<b>8.4%</b>	<b>-0.4 p.p</b>	<b>9.5%</b>	<b>-1.5 p.p</b>

## Net Interest Margin (NIM)

Net Interest Margin (NIM) (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Gross Income from Financial Intermediation	851.7	1,094.6	-22.2%	1,173.6	-27.4%
<b>Income from Financial Intermediation</b>	<b>851.7</b>	<b>1,094.6</b>	<b>-22.2%</b>	<b>1,173.6</b>	<b>-27.4%</b>
Marketable securities Adjustment <sup>(1)</sup>	-	(1.7)	n.a	-	n.a
<b>Income from Financial Intermediation adjusted (A)</b>	<b>851.7</b>	<b>1,092.9</b>	<b>-22.1%</b>	<b>1,173.6</b>	<b>-27.4%</b>
<b>Average Remunerated Assets (B)</b>	<b>51,002.2</b>	<b>52,274.4</b>	<b>-2.4%</b>	<b>43,800.6</b>	<b>16.4%</b>
Interbank Investments	5,302.7	3,856.3	37.5%	4,986.0	6.4%
Securities and derivative financial instruments	8,623.2	10,950.7	-21.3%	7,829.4	10.1%
Lending Operation (does not include assignments)	37,821.2	37,950.2	-0.3%	31,907.6	18.5%
Trade Finance	(744.9)	(482.8)	54.3%	(922.4)	-19.2%
<b>Net Interest Margin (NIM) (% p.a.) (A/B)</b>	<b>6.8%</b>	<b>8.6%</b>	<b>-1.8 p.p</b>	<b>11.2%</b>	<b>-4.3 p.p</b>

<sup>(1)</sup> Reclassified from other operating/expense revenues.

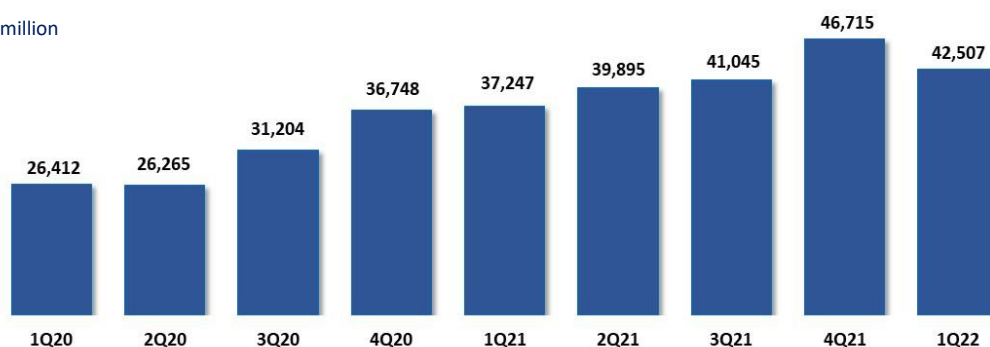
## Expanded Loan Portfolio

### Loan Portfolio Breakdown

1<sup>st</sup> quarter of 2022

R\$ million

<b>Companies</b>	<b>73.7%</b>
<b>Payroll Loans</b>	<b>21.1%</b>
<b>Auto Loans</b>	<b>3.8%</b>
<b>Others</b>	<b>1.4%</b>



### Expanded Loan Portfolio (R\$ million)

	1Q22	4Q21	Δ	1Q21	Δ
<b>Total Companies</b>	<b>31,330.5</b>	<b>36,139.3</b>	<b>-13.3%</b>	<b>28,421.8</b>	<b>10.2%</b>
Working Capital	7,604.1	7,411.6	2.6%	6,710.8	13.3%
FGI PEAC	5,562.5	6,286.8	-11.5%	8,112.5	-31.4%
Receivables Purchase	6,857.7	11,326.7	-39.5%	4,904.7	39.8%
Trade Finance	2,141.0	2,415.0	-11.3%	1,757.6	21.8%
Guaranteed Account	2,133.6	2,045.0	4.3%	1,588.8	34.3%
Leasing	2,171.2	2,076.3	4.6%	1,420.5	52.8%
BNDES	198.8	196.4	1.2%	154.7	28.5%
Avals and Sureties	4,661.6	4,381.5	6.4%	3,772.2	23.6%
<b>Total Payroll Loans</b>	<b>8,949.4</b>	<b>8,709.9</b>	<b>2.7%</b>	<b>7,476.4</b>	<b>19.7%</b>
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%
<b>Total Auto Loans/Other</b>	<b>1,619.1</b>	<b>1,437.3</b>	<b>12.6%</b>	<b>1,162.6</b>	<b>39.3%</b>
<b>Total Home Equity</b>	<b>113.4</b>	<b>102.5</b>	<b>10.6%</b>	<b>73.1</b>	<b>55.1%</b>
<b>Corporate Securities*</b>	<b>494.9</b>	<b>326.3</b>	<b>51.7%</b>	<b>113.4</b>	<b>n.a</b>
<b>Total Expanded Loan Portfolio</b>	<b>42,507.3</b>	<b>46,715.3</b>	<b>-9.0%</b>	<b>37,247.3</b>	<b>14.1%</b>

\* Includes Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and NCs (Credit Notes).

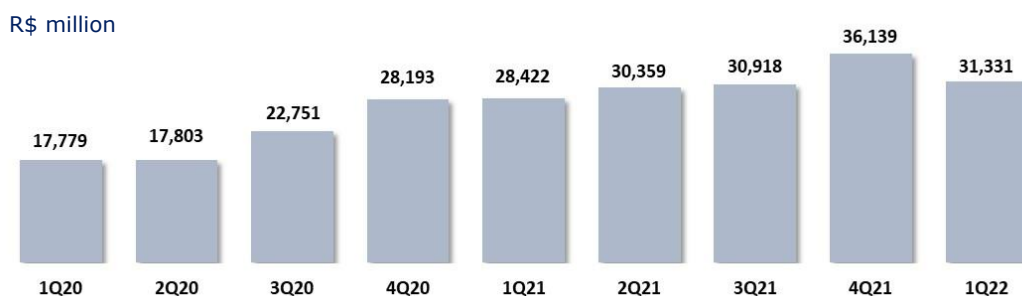
The Expanded loan portfolio decreased by 9.0% compared to 4Q21 and grew by 14.1% in the last 12 months, with a balance of R\$ 42.5 billion at the end of the quarter.

Historically, the first quarter of the year presents a drop in the Corporate Loan Portfolio due to lower demand for credit and the fact that 74.0% of the corporate portfolio matures in up to 360 days. And it was no different in this quarter. In addition, we continue to focus on offering products with guarantees.

## Companies Portfolio

**R\$ 31.3 billion**

- 13.3% in 3 months  
+ 10.2% in 12 months



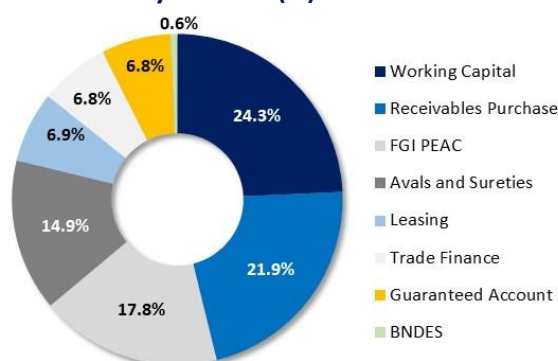
The Companies portfolio is composed of financing and the provision of structured financial services for small, medium and large Companies. This portfolio reached R\$ 31.3 billion in 1Q22, a 13.3% reduction in the quarter and an increase of 10.2% over the last 12 months.

In 1Q22, we observed a decline of 39.5% in the receivable purchase line compared to 4Q21, whose balance was R\$ 6.8 billion, a drop motivated by the high seasonal demand for this product during the last quarter of 2021, which recorded a 39.8% increase in the last 12 months, and by the FGI PEAC line, a modality that ended the program in Dec/20.

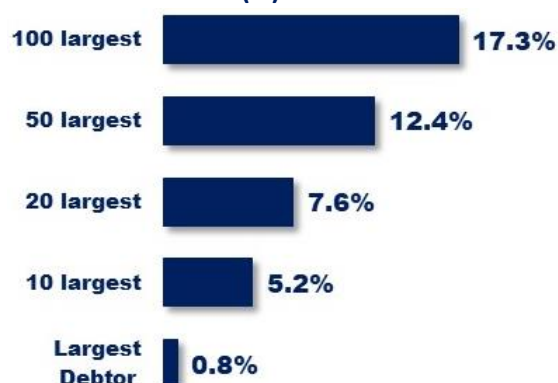
The Bank operates with a diversified portfolio and dispersed credit concentration. The main sectors with exposure are: Industry (29.2%), Services (24.2%) and Commerce (18.1%).

Credit to Companies Breakdown (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Working Capital	7,604.1	7,411.6	2.6%	6,710.8	13.3%
FGI PEAC	5,562.5	6,286.8	-11.5%	8,112.5	-31.4%
Receivables Purchase	6,857.7	11,326.7	-39.5%	4,904.7	39.8%
Guaranteed Account	2,133.6	2,045.0	4.3%	1,588.8	34.3%
Leasing	2,171.2	2,076.3	4.6%	1,420.5	52.8%
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<b>Total Companies</b>	<b>31,330.5</b>	<b>36,139.3</b>	<b>-13.3%</b>	<b>28,421.8</b>	<b>10.2%</b>

### Breakdown by Product (%)



### Credit Concentration (%)

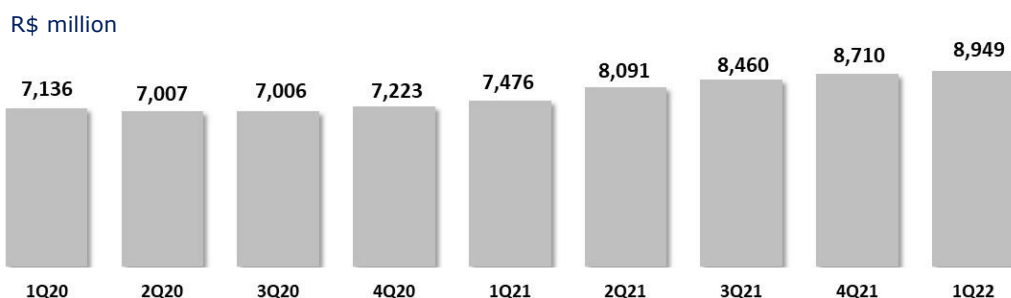


## Payroll Loan

**R\$ 8.9 billion in 1Q22**

**+ 2.7% in 3 months**

**+ 19.7% in 12 months**



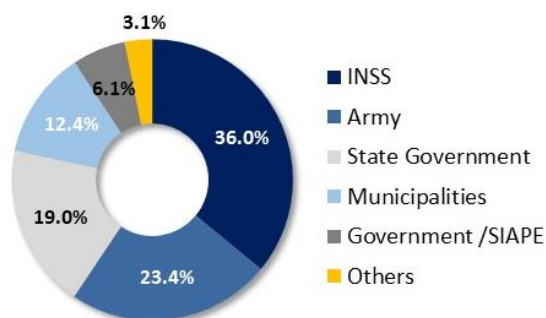
Payroll loans totaled R\$ 8.9 billion, an increase of 19.7% in the year and 2.7% in the quarter. We prioritize this product due to its risk profile and its importance in customer engagement.

The **Payroll Daycoval APP** makes it possible to simulate and contract loans and financing, refinancing, follow up proposals and update personal registration information. In 1Q22, R\$ 290.8 million was originated, which already represents 25.4% of the total origination.

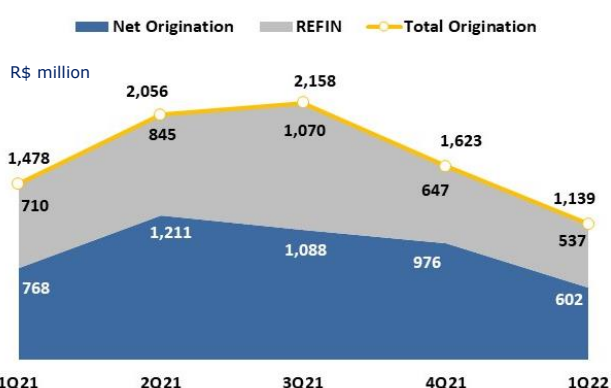
The Payroll Card portfolio totaled R\$ 665.0 million in 1Q22, an increase of 9.6% in the quarter.

The client (public servant/INSS pensioner) gets the previous loan settled with the Bank and is given a new loan. This strategy was adopted by the Bank with a focus on a higher product margin and already represents 47.1% of Total Origination.

### Portfolio Breakdown (%)

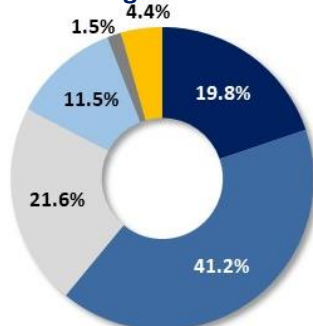


### Origination

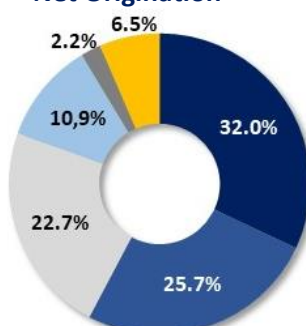


### Origination Breakdown

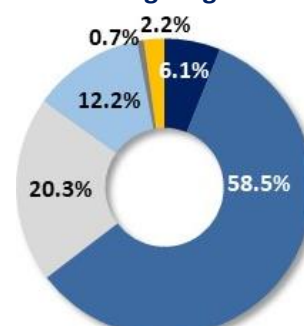
#### Total Origination



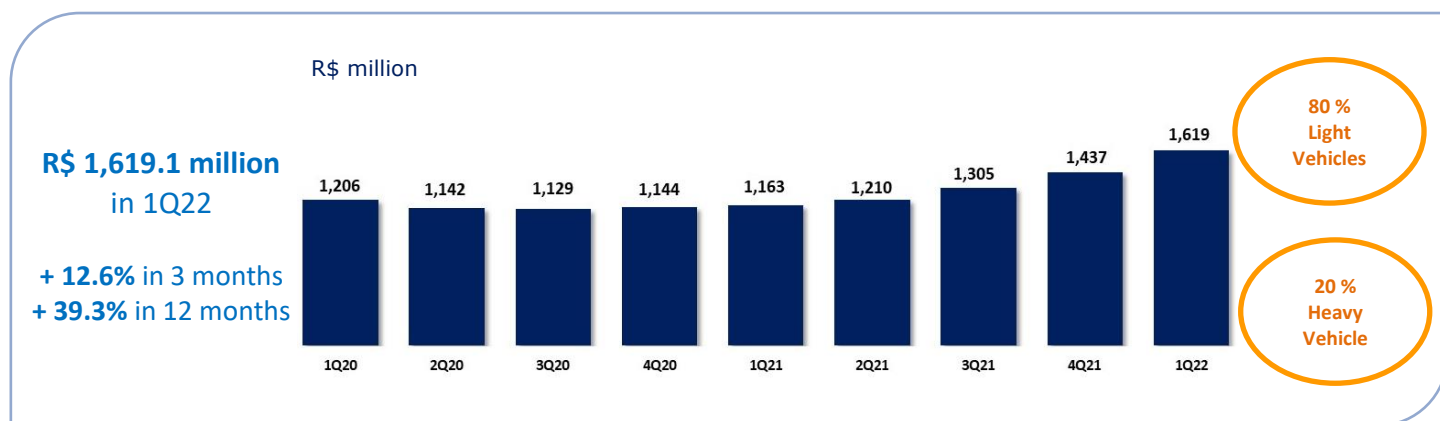
#### Net Origination



#### Refinancing Origination



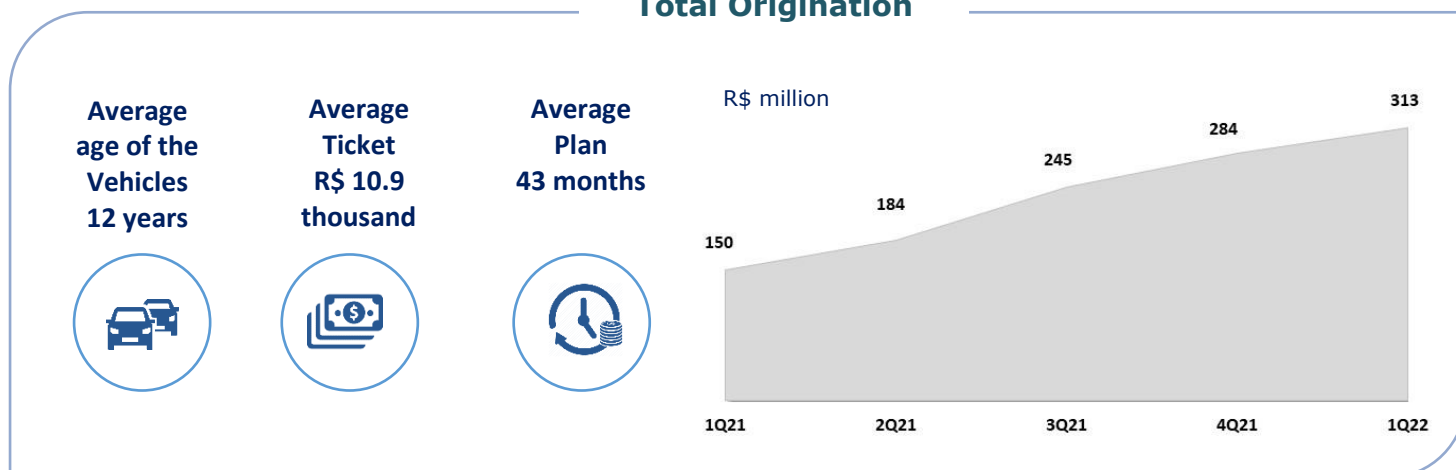
## Auto Loans



The auto loan portfolio continues to grow sustainably. In 1Q22, it closed with a balance of R\$ 1.6 billion, an increase of 12.6% in the quarter and 39.3% in the last 12 months. In this quarter, we reached R\$ 312.7 million in origination.

Light vehicles continue to have a greater share of the portfolio than heavy vehicles, accounting for 80% of the portfolio in 1Q22.

## Total Origination



## CGI – Home Equity

**R\$ 113.4 millions**  
in 1Q22

+ 10.6% in 3 months  
+ 55.1% in 12 months



### Advantages

- ✓ Credit limit from R\$ 50,000 to R\$ 1 million;
- ✓ Credit equivalent to up to 60% of the property; and
- ✓ Up to 180 months to pay.



### Guarantees

- ✓ Have own property built;
- ✓ Property in the name of the borrower;
- ✓ Property with value over R\$ 100,000;
- ✓ Income for credit approval comprised of up to 4 people;
- ✓ Legalized documentation.

## Corporate Securities

Already incorporated in the Expanded Credit Portfolio is the line of Private Securities (securities issued by companies to use these funds in their projects). Also included are CPRs - Rural Product Note, Debentures, CRAs, CRIs and NCs.

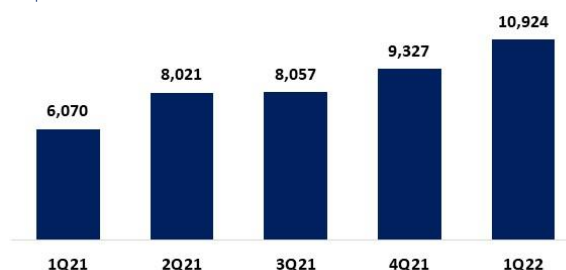
This line ended 1Q22 with a balance of R\$ 494.9 million, an increase of 51.7% in the last three months.



✓ **R\$ 10.9 billion of Asset Under Management and Administration**

✓ **Management of 75 funds**

R\$ million



Daycoval Asset Management ("Asset") serves clients seeking sophisticated solutions aligned with their investment profile. With various types of investment funds and differentiated products and services. In 1Q22, it ended with total assets under management and administration of R\$ 10,924.0 million.

Currently, it manages 75 funds classified as Multimarket Funds, Fixed Income Funds, Equity Funds, Equity Investment Funds ("FIPs"), Credit Rights Receivables Investment Funds ("FIDCs"), Real Estate Funds, and Managed Portfolios.

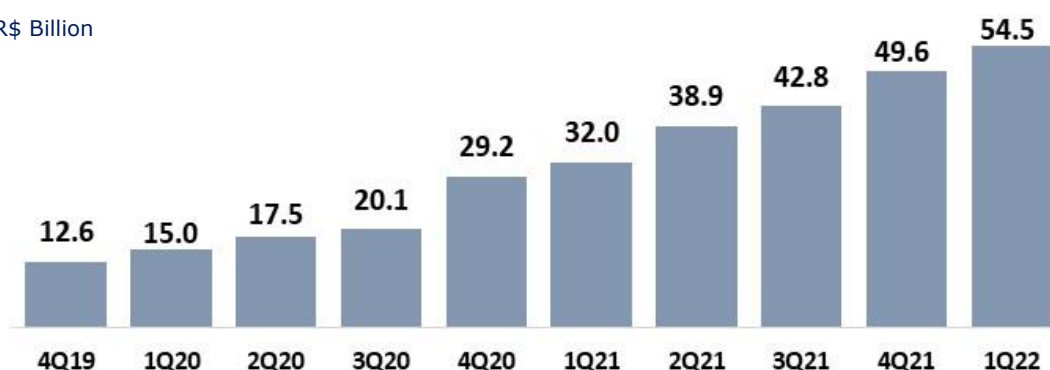
Asset has a specialized team of 20 employees, including traders, managers, back office and commercial area, with deep market knowledge.

## Custodial, Management, Controllershship and Registration Services

The focus on the Capital Market Services segment was expanded, with an experienced team focused on serving all types of funds and a complete solution for all of our clients' needs. In 1Q22, the amount of assets under services (including through Daycoval Asset) reached R\$ 54.5 billion, through 465 funds.

### Total Assets under Services\*

R\$ Billion



\*Includes Investment Clubs and Managed Portfolio

### Volume Traded

**+ R\$ 4.6 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 red tape.



#### 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

## 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.

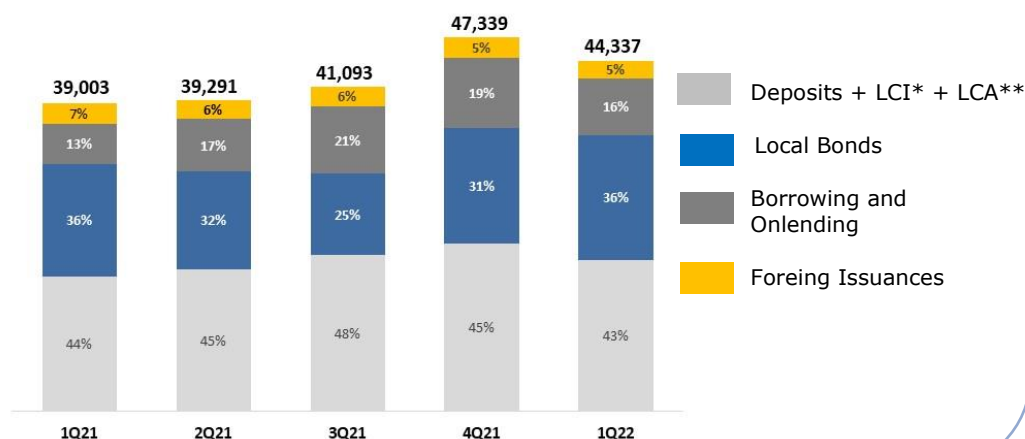


## Funding

R\$ milhões

**R\$ 44.3 billion in 1Q22**

**- 6.3% in 3 months**  
**+ 13.7% in 12 months**



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

Total Funding (R\$ mn)	1Q22	4Q21	Δ	1Q21	Δ
<b>Total Deposits</b>	<b>19,125.0</b>	<b>21,138.3</b>	<b>-9.5%</b>	<b>17,046.4</b>	<b>12.2%</b>
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%
<b>Local Bonds (Letras Financeiras)</b>	<b>15,804.3</b>	<b>14,680.7</b>	<b>7.7%</b>	<b>14,223.5</b>	<b>11.1%</b>
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
<b>Foreign Borrowing and Onlending</b>	<b>7,153.9</b>	<b>8,905.2</b>	<b>-19.7%</b>	<b>5,100.0</b>	<b>40.3%</b>
Foreign borrowings	6,957.0	8,709.6	-20.1%	4,946.4	40.6%
Domestic onlendings	196.9	195.6	0.7%	153.6	28.2%
<b>Foreign Issuances</b>	<b>2,254.1</b>	<b>2,614.3</b>	<b>-13.8%</b>	<b>2,632.6</b>	<b>-14.4%</b>
<b>Total</b>	<b>44,337.3</b>	<b>47,338.5</b>	<b>-6.3%</b>	<b>39,002.5</b>	<b>13.7%</b>

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

Client funding totaled R\$ 44.3 billion in 1Q22, down 6.3% year-over-year and up 13.7% year-over-year. Daycoval maintains satisfactory and comfortable liquidity levels, ensuring stability between funding and lending through its consolidated funding structure.

The funding of Financial Bills reached a balance of R\$ 15.8 billion in 1Q22, an increase of 7.7% compared to 4Q21 and up 11.1% over the last 12 months.

In this quarter we had the maturity of tranches with IFC and IDB in the amount of US\$ 64.4 million and the seventh issue of Public LF totaling R\$ 578.2 million.

In May 3 2022, Daycoval completed its twelfth public offering of Financial Bills (LFs), issuing a total of R\$ 1.0 billion. The total demand for the operation was R\$ 1.4 billion. The amount is divided into three series, the first in the amount of R\$ 406 million for 2 years; the second of R\$ 340 million for 3 years; and the third of R\$ 254 million for 4 years. The rates were CDI + 1.05% p.a., CDI + 1.25% p.a. and CDI + 1.45% p.a., respectively, from the shortest to the longest term.

ITP - Interim Financial Information - 03/31/2022 - Banco Daycoval S.A. Version: 1  
The Offer, aimed at the institutional segment, saw demand from 26 investors, of which 24 were allocated. Below is the general information about the issue:

Issuance of Local Bonds on May 03, 2022 (12 <sup>th</sup> Issue)	
Issuer	Banco Daycoval S.A.
<b>Total Issue Amount</b>	<b>R\$ 1.0 billion</b>
Amount 1 <sup>st</sup> Amount	R\$ 406.0 million
Maturity 1 <sup>st</sup> Series	May 13, 2024
Value 2 <sup>nd</sup> Amount	R\$ 340.0 million
Maturity 2 <sup>nd</sup> Series	May 03, 2025
Amount 3 <sup>rd</sup> Amount	R\$ 254.0 million
Maturity 3 <sup>rd</sup> Series	May 03, 2026
Lead Coordinator	Banco Daycoval
Coordinators	 

We ended the quarter with free Cash of R\$ 9.4 billion.

## Ratings

Daycoval is classified by international rating agencies and the grades assigned reflect several factors, including the quality of its management, its operational performance and financial soundness, as well as other factors related to the financial sector and the economic environment in which the company is inserted, with the long-term rating in foreign currency limited to the sovereign rating. The following table shows the ratings assigned by the Moody's, Fitch and Standard & Poor's agencies.

	Global Scale		Global Outlook	National Scale	
	Long Term	Sovereign		Long Term	National Outlook
<b>Moody's<sup>1</sup></b>	Ba2	Ba2	Stable	AA.br	Stable
<b>Fitch Ratings<sup>2</sup></b>	BB-	BB-	Negative	AA(bra)	Stable
<b>Standard &amp; Poors<sup>3</sup></b>	BB-	BB-	Stable	brAA+	Stable
<b>RISKbank<sup>4</sup></b>	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 Management



**Positive GAP of 228 days**

Loan Portfolio by Segment	Average term to Maturity <sup>(1)</sup> days	Funding	Average term to Maturity <sup>(1)</sup> days
Companies	174	Term Deposits	285
Trade Finance	118	Interbank Deposits	141
FGI PEAC	395	LCA (Letter of Credit Agribusiness)	318
Leasing	584	LCM (Letter Home Mortgage)	387
Payroll Loans	441	DPGE (Guaranteed Time-Deposit Asset)	94
Auto Loans	488	Borrowing and Onlending	382
BNDES	480	Bonds	924
		Local Bonds (letras financeiras)	689
		BNDES	487
<b>Total Loan Portfolio</b>	<b>319</b>	<b>Total Funding</b>	<b>547</b>

(1) From December 31, 2021.

1) From December 31, 2021.

Weighted Average  
Companies



Weighted  
Average Retail

260

470

Weighted Average  
Deposits



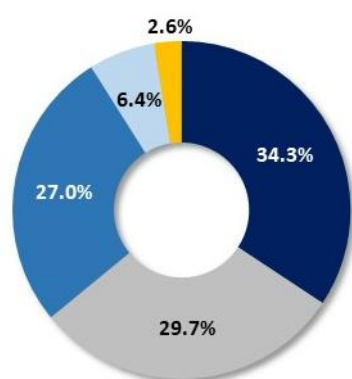
Weighted Average  
Bonds

259

523

## Maturity of Operations

**Loan Portfolio**



Up 3 months



3-12 months



1-3 years

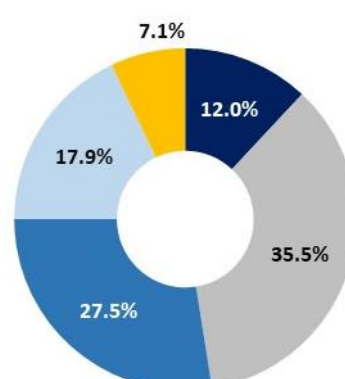


3-5 years



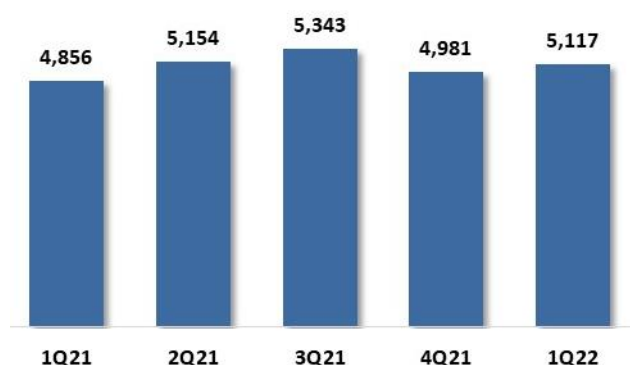
Over 5 years

**Funding**



## Shareholders' Equity

R\$ million



### Calculation of regulatory capital (R\$ mn)

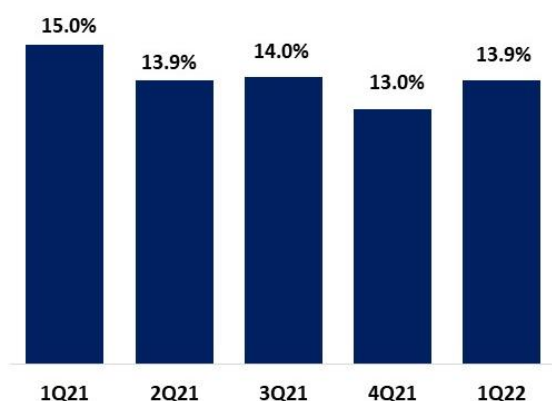
	1Q22
Regulatory capital	6,115.6
Regulatory Capital – Tier I	6,115.6
Principal Capital *	5,106.0
Shareholder's Equity	5,116.6
Prudential adjustment - Bacen Resolution 4.192/13	(10.6)
Complementary capital	1,009.6
Perpetual financial bills	1,009.6
Minimum required capital (RWA x 8%)	3,526.8
	0
Basel ratio - Total	13.9%
Basel ratio - Tier I	13.9%

\* The difference between the Shareholders' Equity and the Principal Capital is the prudential adjustments of the Shareholders' Equity and the perpetual financial bills, as per explanatory note 24 (i) of the financial statements.

### Change in Shareholder's Equity – 1Q22



## Basel Ratio III (%)



In the quarter, the Basel ratio increased by 0.9 p.p. compared to 4Q21. The Basel index exceeds by 3.9 p.p. the sum of the minimum requirements for Reference Equity and Additional Core Capital.

The Basel Accord requires banks to maintain a minimum percentage of equity weighted by the risk incurred in their operations. In Brazil, the Central Bank requires banks installed in the country to observe the minimum percentage of 8.0% plus 2.0% of the "ACP conservation" capital surcharge, calculated based on the rules of the Basel III Agreement.

## Expanded Loan Portfolio Quality

### Banco Daycoval - R\$ million

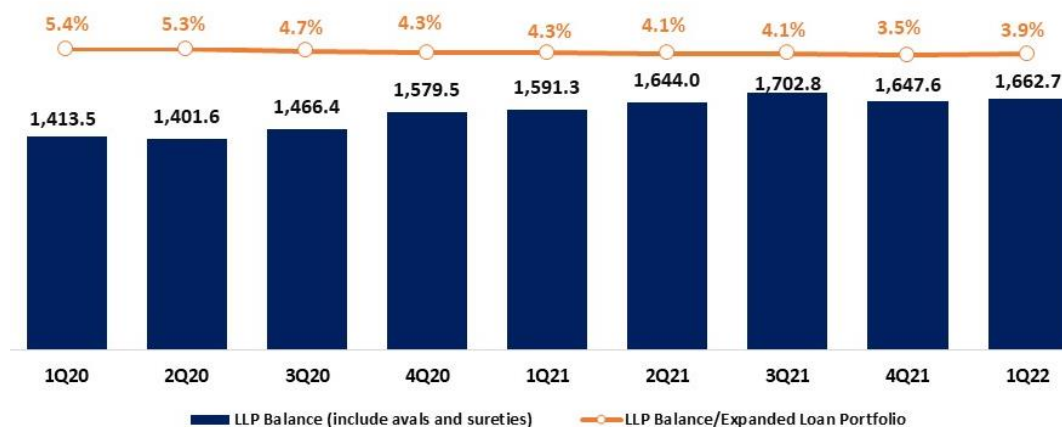
Rating	Required Provision	Loans	%	Provision*	
AA	0.0%	7,027.5	15.4%	-	
A	0.5%	14,456.1	31.8%	72.4	
B	1.0%	19,936.9	43.8%	475.4	
C	3.0%	2,499.8	5.4%	164.6	
D	10.0%	497.3	1.1%	89.9	
E	30.0%	210.8	0.5%	98.2	
F	50.0%	191.0	0.4%	95.5	
G	70.0%	70.6	0.2%	49.4	
H	100.0%	617.3	1.4%	617.3	
<b>Total Portfolio</b>		<b>45,507.3</b>	<b>100.0%</b>	<b>1,662.7</b>	
<b>Total Provision/ Portfolio</b>				<b>3.7%</b>	

**96.1%**  
**between AA e C**

(\*) Includes Avals and Sureties in the amount of R\$4,661.6 in the portfolio and R\$ 52.2 million in provision in 1Q22.

An important indicator of the loan portfolio quality is total operations rated between AA and C, which are the best risk ratings under current regulations, which totaled 96.1% of the overall loan portfolio in 1Q22. The balance of the allowance for doubtful accounts represented 3.9% of the loan portfolio, a reduction of 0.4 p.p. compared to 4Q21.

## LLP Balance (includes avais and sureties)/ Expanded Loan Portfolio



## 1Q22

Companies			FGI -Peac		Payroll		Vehicles and Others		C.G.I	
Rating	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision
AA - C	25,695.5	380.3	5,341.3	124.1	8,397.1	144.2	1,375.7	60.7	110.6	3.3
D	237.3	41.3	61.6	11.5	68.8	12.9	128.6	24.1	0.9	0.2
E	79.6	36.5	39.9	18.8	51.7	24.3	39.3	18.5	0.2	0.1
F	70.2	35.1	61.3	30.7	41.0	20.5	18.1	9.0	0.4	0.2
G	20.1	14.1	2.9	2.0	36.3	25.4	11.0	7.7	0.3	0.2
H	160.1	160.1	55.5	55.5	354.4	354.4	46.3	46.3	1.0	1.0
<b>Total</b>	<b>26,262.9</b>	<b>667.3</b>	<b>5,562.5</b>	<b>242.5</b>	<b>8,949.4</b>	<b>581.7</b>	<b>1,619.1</b>	<b>166.3</b>	<b>113.4</b>	<b>4.9</b>
<b>LLP Balance/ Loans</b>		<b>2.5%</b>		<b>4.4%</b>		<b>6.5%</b>		<b>10.3%</b>		<b>4.4%</b>

## 4Q21

Companies			FGI -Peac		Payroll		Vehicles and Others		C.G.I	
Rating	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision	Portfolio	Provision
AA - C	29,604.1	365.8	6,093.5	149.1	8,159.0	139.9	1,197.2	53.3	99.9	3.0
D	257.2	45.8	49.8	9.3	62.4	11.8	129.3	24.2	0.3	-
E	71.3	31.9	39.2	18.4	50.7	23.8	37.6	17.7	1.0	0.5
F	68.8	34.4	45.8	22.9	32.8	16.4	17.5	8.7	0.2	0.1
G	17.1	12.0	15.1	10.6	45.2	31.6	12.1	8.5	0.9	0.6
H	160.3	160.3	43.4	43.4	359.8	359.8	43.5	43.5	0.3	0.3
<b>Total</b>	<b>30,178.8</b>	<b>650.2</b>	<b>6,286.8</b>	<b>253.7</b>	<b>8,709.9</b>	<b>583.3</b>	<b>1,437.2</b>	<b>155.9</b>	<b>102.6</b>	<b>4.5</b>
<b>LLP Balance/ Loans</b>		<b>2.2%</b>		<b>4.0%</b>		<b>6.7%</b>		<b>10.8%</b>		<b>4.4%</b>

## Expanded Credit Portfolio Quality

Overview of Quality of Expanded Loan Portfolio (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Expanded Loan Portfolio	42,507.3	46,715.3	-9.0%	37,247.3	14.1%
Establishment of Provision	115.6	46.3	n.a	101.6	13.8%
LLP Balance	1,662.7	1,647.6	0.9%	1,591.3	4.5%
Final Balance Loan E-H	1,089.7	1,062.7	2.5%	942.5	15.6%
Overdue Loans more than 14 days past due	364.0	331.8	9.7%	285.0	27.7%
Overdue Loans more than 60 days past due (*)	883.0	823.9	7.2%	709.9	24.4%
Overdue Loans more than 90 days past due (*)	725.9	694.2	4.6%	611.1	18.8%
<b>Credit Ratios - (%)</b>					
Final Balance LLP/Loan Portfolio	3.9%	3.5%	0.4 p.p	4.3%	-0.4 p.p
Final Balance Loan E-H/Loan Portfolio	2.6%	2.3%	0.3 p.p	2.5%	0.1 p.p
Overdue Loans more than 60 days past due / Loan Portfolio	2.1%	1.8%	0.3 p.p	1.9%	0.2 p.p
Final Balance LLP / Overdue Loans more than 90 days past due	1.7%	1.5%	0.2 p.p	1.6%	0.1 p.p
<b>Coverage Ratios - (%)</b>					
Final Balance LLP / Overdue Loans more than 14 days past due	456.8%	496.6%	-39.8 p.p	558.4%	n.a
Final Balance LLP / Overdue Loans more than 60 days past due	188.3%	200.0%	-11.7 p.p	224.2%	-35.9 p.p
Final Balance LLP / Overdue Loans more than 90 days past due	229.0%	237.3%	-8.3 p.p	260.4%	-31.4 p.p
Final Balance LLP / Loan E-H	152.6%	155.0%	-2.5 p.p	168.8%	-16.4 p.p
Write-offs R\$	(102.8)	(103.9)	-1.1%	(90.2)	14.0%
Companies Recovered Loans	4.4	36.4	-87.9%	21.6	-79.6%
Retail Recovered Loans	5.9	22.4	-73.7%	13.0	-54.6%

(\*\*) falling due installments

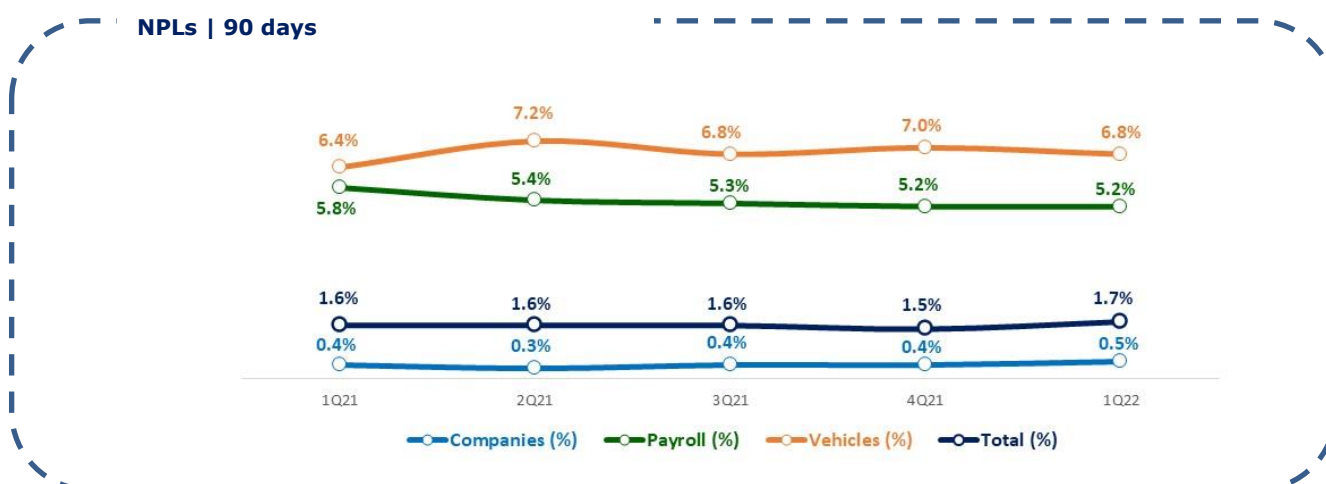
The balance of the provision for doubtful accounts closed 1Q22 at R\$ 1,662.7 million, an increase of 0.9% in the quarter and an increase of 4.5% in the last 12 months. The Additional LLP balance was R\$ 470.8 million.

## LLP Changes

LLP (R\$ mn)	1Q22	4Q21	Δ	1Q21	Δ
<b>Balance at the Beginning of the Period</b>	<b>1,647.6</b>	<b>1,702.8</b>	<b>-3.2%</b>	<b>1,579.5</b>	<b>4.3%</b>
<b>Establishment of Provision</b>	<b>115.6</b>	<b>46.3</b>	<b>149.7%</b>	<b>101.6</b>	<b>13.8%</b>
Companies	24.5	20.7	18.4%	7.8	n.a
FGI PEAC	(5.9)	(0.2)	n.a	14.2	n.a
Avals and Sureties	9.4	(9.0)	n.a	(0.5)	n.a
Payroll	54.5	16.5	n.a	61.4	-11.2%
Auto/Other	34.9	20.0	74.5%	18.9	84.7%
Property Guaranteed Credit	0.6	0.7	-14.3%	0.2	n.a
Exchange Rate Variation	(1.2)	(0.2)	n.a	(0.4)	n.a
Corporate Securities	2.3	2.2	4.5%	0.0	n.a
<b>Write-offs</b>	<b>(102.8)</b>	<b>(103.9)</b>	<b>-1.1%</b>	<b>(90.2)</b>	<b>14.0%</b>
Companies	(80.9)	(80.6)	0.4%	(14.9)	n.a
Retail	(21.9)	(23.3)	-6.0%	(75.3)	-70.9%
<b>Final Balance LLP *</b>	<b>1,662.7</b>	<b>1,647.6</b>	<b>0.9%</b>	<b>1,591.3</b>	<b>4.5%</b>

(\*) Includes Avals and Sureties in the amount of R\$ 52.2 million in 1Q22.

The delinquency rate over 90 days reached 1.7% in 1Q22, up 0.2 p.p. compared to 4Q21 and 0.1 p.p. higher compared to the same period last year. Our quality indicators remain at comfortable levels.



### Loans Overdue by more than 14 and more than 60 days

Loans overdue for more than 14 days grew 9.7% during the quarter and increased by 27.7% in the last 12 months. Credits overdue for more than 60 days rose 7.2% versus 4Q21 and 24.4% versus 1Q21, demonstrating a possible worsening of indicators in the next quarter.

### Coverage Index

The coverage ratio for more than 90 days reached 229.0% in 1Q22, demonstrating the soundness of the balance sheet, considering the current macroeconomic situation. The balance of the E-H portfolio ended 1Q22 at R\$ 1,089.7 million, 2.5% higher than 4Q21. The allowance for doubtful debts divided by the E-H Portfolio reached 152.6%.

The high coverage ratio shows that the level of provisioning in relation to the credit portfolio reflects the improvement in the quality of our operations and the constant improvement of the models used.



## NPLs by Segment

Companies Overdue Loans (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Overdue Loans more than 14 days past due	134.8	110.6	21.9%	79.1	70.4%
Overdue Loans more than 60 days past due (*)	208.3	172.8	20.5%	120.8	72.4%
Overdue Loans more than 90 days past due (*)	150.6	135.4	11.2%	100.8	49.3%
<b>Credit Ratios (%)</b>					
Final Balance LLP/Companies Portfolio (%)	2.9%	2.5%	0.4 p.p	3.2%	-0.3 p.p
Overdue Loans more than 14 days past due / Companies Portfolio	0.4%	0.3%	0.1 p.p	0.3%	0.1 p.p
Overdue Loans more than 60 days past due / Companies Portfolio	0.7%	0.5%	0.2 p.p	0.4%	0.2 p.p
Overdue Loans more than 90 days past due / Companies Portfolio	0.5%	0.4%	0.1 p.p	0.4%	0.1 p.p
<b>Coverage Ratios (%)</b>					
LLP Balance /Overdue Loans more than 60 days past due	436.8%	523.1%	-86.3 p.p	741.3%	n.a
LLP Balance / Overdue Loans more than 90 days past due	604.1%	667.6%	-63.5 p.p	888.1%	n.a

(\*) Installments falling due

Payroll Overdue Loans (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Overdue Loans more than 14 days past due	176.4	174.3	1.2%	169.4	4.1%
Overdue Loans more than 60 days past due (*)	511.4	506.0	1.1%	481.1	6.3%
Overdue Loans more than 90 days past due (*)	461.7	454.7	1.5%	432.7	6.7%
<b>Credit Ratios (%)</b>					
Final Balance LLP/Payroll Portfolio (%)	6.5%	6.7%	-0.2 p.p	7.3%	-0.8 p.p
Overdue Loans more than 14 days past due / Payroll Portfolio	2.0%	2.0%	0.0 p.p	2.3%	-0.3 p.p
Overdue Loans more than 60 days past due / Payroll Portfolio	5.7%	5.8%	-0.1 p.p	6.4%	-0.7 p.p
Overdue Loans more than 90 days past due / Payroll Portfolio	5.2%	5.2%	-0.1 p.p	5.8%	-0.6 p.p
<b>Coverage Ratios (%)</b>					
LLP Balance /Overdue Loans more than 60 days past due	113.8%	115.3%	-1.5 p.p	114.1%	-0.4 p.p
LLP Balance / Overdue Loans more than 90 days past due	126.0%	128.3%	-2.3 p.p	126.9%	-0.9 p.p

(\*) Installments falling due

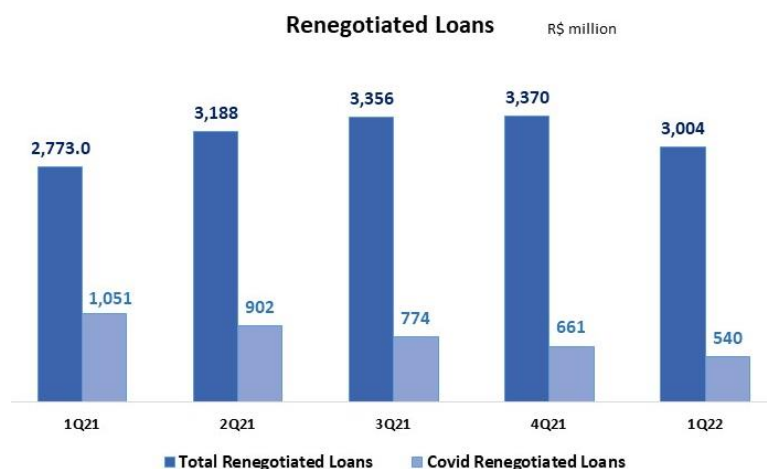
Auto Overdue Loans + Others (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Overdue Loans more than 14 days past due	52.3	46.5	12.5%	36.1	44.9%
Overdue Loans more than 60 days past due (*)	159.4	141.0	13.0%	104.1	53.1%
Overdue Loans more than 90 days past due (*)	110.6	100.6	9.9%	74.2	49.0%
<b>Credit Ratios (%)</b>					
Final Balance LLP/Auto Loans Portfolio + Others (%)	10.3%	10.8%	-0.6 p.p	12.3%	-2.0 p.p
Overdue Loans more than 14 days past due / Auto Loans Portfolio + Others	3.2%	3.2%	0.0 p.p	3.1%	0.1 p.p
Overdue Loans more than 60 days past due / Auto Loans Portfolio + Others	9.8%	9.8%	0.0 p.p	9.0%	0.9 p.p
Overdue Loans more than 90 days past due / Auto Loans Portfolio + Others	6.8%	7.0%	-0.2 p.p	6.4%	0.4 p.p
<b>Coverage Ratios (%)</b>					
LLP Balance /Overdue Loans more than 60 days past due	104.3%	110.6%	-6.3 p.p	136.9%	-32.6 p.p
LLP Balance / Overdue Loans more than 90 days past due	150.3%	155.0%	-4.6 p.p	192.1%	-41.8 p.p

(\*) Installments falling due

## Renegotiation Portfolio

Renegotiated credit operations totaled R\$ 3.0 billion in 1Q22, which includes R\$ 0.5 billion referring to operations renegotiated due to the circumstances involving the Covid-19 pandemic.

For more information, see note 9.f of the intermediate financial statements.

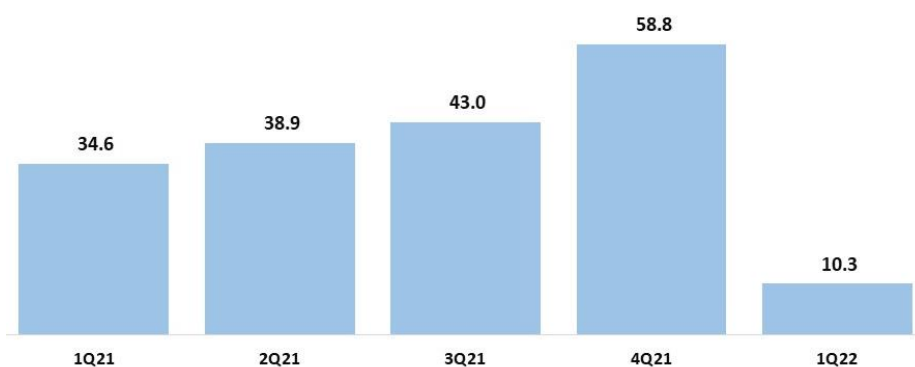


Rating	Companies	Retail	Total	%
AA	100.1	-	100.1	18.5%
A	85.5	2.4	87.9	16.3%
B	182.7	24.7	207.4	38.4%
C	20.5	55.0	75.5	14.0%
D	17.3	18.8	36.1	6.7%
E	5.5	2.6	8.1	1.5%
F	3.6	1.2	4.8	0.9%
G	0.2	1.0	1.2	0.2%
H	11.3	7.5	18.8	3.5%
<b>Total</b>	<b>426.7</b>	<b>113.2</b>	<b>539.9</b>	<b>100%</b>

Rating	Companies	Retail	Total	%
AA	112.1	-	112.1	17.0%
A	98.1	2.8	100.9	15.3%
B	237.5	31.1	268.6	40.6%
C	24.3	67.3	91.6	13.9%
D	21.2	25.1	46.3	7.0%
E	6.7	3.5	10.2	1.5%
F	4.0	2.0	6.0	0.9%
G	0.3	1.9	2.2	0.3%
H	12.3	10.6	22.9	3.5%
<b>Total</b>	<b>516.5</b>	<b>144.3</b>	<b>660.8</b>	<b>100%</b>

## Recovered Loans

R\$ million



### Recovered Loan (R\$ million)

	1Q22	4Q21	Δ	1Q21	Δ
Companies Recovered Loans	4.4	36.4	-87.9%	21.6	-79.6%
Retail Recovered Loans	5.9	22.4	-73.7%	13.0	-54.6%
<b>Total</b>	<b>10.3</b>	<b>58.8</b>	<b>-82.5%</b>	<b>34.6</b>	<b>-70.2%</b>

## Financial Performance

Income from Financial Intermediation (R\$ mn)	1Q22	4Q21	Δ	1Q21	Δ
<b>Loans Operations</b>	<b>1.287,7</b>	<b>1.564,8</b>	<b>-17,7%</b>	<b>1.229,8</b>	<b>4,7%</b>
Companies Portfolio	656,5	946,3	-30,6%	702,7	-6,6%
Payroll	451,2	453,6	-0,5%	400,1	12,8%
Auto/Other	107,4	101,6	5,7%	83,6	28,5%
Home Equity	5,5	4,7	17,0%	0,1	n.a.
Leasing Operation Result	67,1	58,6	14,5%	43,3	55,0%
Securities Operations Result	272,7	196,6	38,7%	37,5	n.a.
Operations linked to repurchase commitments and interbank deposits	62,7	11,9	n.a.	16,3	n.a.
Foreign Exchange Operations	226,7	48,0	n.a.	(46,1)	n.a.
Sales or Transfer Financial Asset Operations	0,0	-	n.a.	0,8	n.a.
<b>Income from Financial Intermediation (A)</b>	<b>1.849,8</b>	<b>1.821,3</b>	<b>1,6%</b>	<b>1.238,3</b>	<b>49,4%</b>
Funding Operations <sup>(2)</sup>	(360,6)	(695,1)	-48,1%	(406,7)	-11,3%
Borrowings and Onlendings Operations <sup>(3)</sup>	1.218,4	(219,6)	n.a.	(412,2)	n.a.
Derivatives Result <sup>(1)</sup>	(1.855,9)	188,0	n.a.	754,2	n.a.
Loan Loss Provision (LLP)	(115,5)	(46,3)	n.a.	(101,6)	13,7%
<b>Expenses on Financial Intermediation (B)</b>	<b>(1.113,6)</b>	<b>(773,0)</b>	<b>44,1%</b>	<b>(166,3)</b>	<b>n.a.</b>
<b>Gross Income from Financial Intermediation (A-B)</b>	<b>736,2</b>	<b>1.048,3</b>	<b>-29,8%</b>	<b>1.072,0</b>	<b>-31,3%</b>
Hedge MTM - Foreign Issues and Credit Operations	(111,0)	67,7	n.a.	199,0	n.a.
<b>Adjusted Gross Income from financial intermediation</b>	<b>847,2</b>	<b>980,6</b>	<b>-13,6%</b>	<b>873,0</b>	<b>-3,0%</b>
<sup>(1)</sup> Result with derivatives (Hedge)	(1.847,8)	229,6		791,7	
<sup>(2)</sup> Foreign Exchange Variation without Borrowings abroad	59,6	(38,2)		(225,3)	
<sup>(3)</sup> Reclassified from other operating/expenses revenues.	1.212,3	(147,9)		(325,8)	

In 1Q22, revenues from credit operations reached R\$ 1.3 billion, 17.7% lower than in 4Q21 and 4.7% higher than in the last 12 months. This decrease in the quarter had been expected due to the lower demand for credit in the period.

The line of credit operations for Companies ended 1Q22 with revenue of R\$ 656.5 million, a decrease of 30.6% in the quarter and 6.6% versus 1T21, as a result of the portfolio's deceleration. The payroll loan line closed the quarter with revenue of R\$ 451.2 million, stable in relation of 4Q21 and growth of 12.8% in 12 months. The auto loan line ended 1Q22 with a balance of R\$ 107.4 million, growth of 5.7% in the quarter and an increase of 28.5% compared to 1Q21.

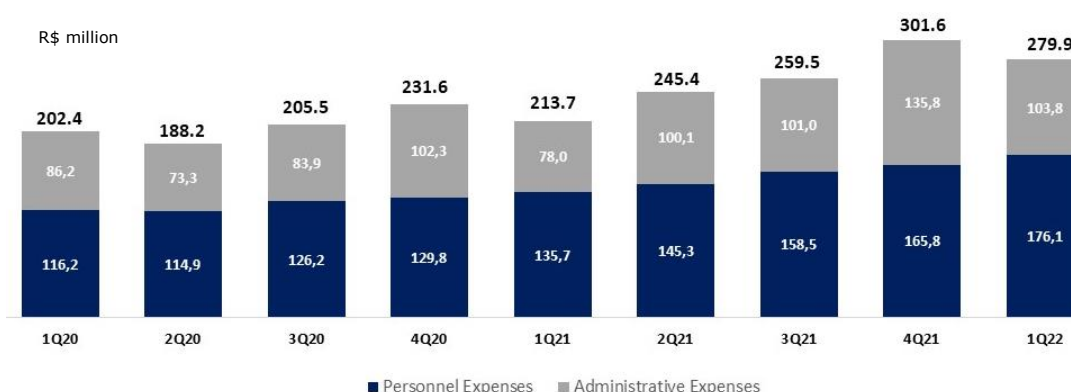
The result of Leasing operations ended the quarter with a balance of R\$ 67.1 million, 14.5% higher compared to 4Q21 and up 55.0% in the last 12 months.

Expenses for market funding, borrowing and onlending totaled R\$ 857.8 million positive in the quarter, due to the appreciation of the Real against the US\$.

Gross Income from Financial Intermediation ended the quarter with a balance of R\$ 736.2 million. Excluding the effect of the MTM adjustment of the hedge of external issues and credit operations, the gross result of the adjusted financial intermediation was R\$ 847.2 million in 1Q22.

The result with derivatives was R\$ 1,855.9 million in 1Q22, including R\$ 1,847.8 million from the hedge. Excluding this latter effect, the result with derivatives was negative R\$ 8.1 million in 1Q22 versus negative R\$ 41.6 million in 4Q21.

## Personnel and Administrative Expenses



Personnel and Administrative Expenses (R\$ million)	1Q22	4Q21	Δ	1Q21	Δ
Personnel Expenses	(176.1)	(165.8)	6.2%	(135.7)	29.8%
Administrative Expenses	(103.8)	(135.8)	-23.6%	(78.0)	33.1%
<b>Personnel and Administrative Expense</b>	<b>(279.9)</b>	<b>(301.6)</b>	<b>-7.2%</b>	<b>(213.7)</b>	<b>31.0%</b>
<b>Commission Expenses (Total)</b>	<b>(90.2)</b>	<b>(97.6)</b>	<b>-7.6%</b>	<b>(64.6)</b>	<b>39.6%</b>
Payroll	(69.6)	(76.9)	-9.5%	(54.4)	27.9%
Auto Loans	(20.3)	(20.4)	-0.5%	(10.0)	n.a
Direct Credit to Consumer (DCC) + Others	(0.3)	(0.3)	-	(0.2)	50.0%
<b>Total</b>	<b>(370.1)</b>	<b>(399.2)</b>	<b>-7.3%</b>	<b>(278.3)</b>	<b>33.0%</b>
Recurring Efficiency Ratio (%)	35.0%	36.0%	-1.0 p.p	26.9%	8.2 p.p
Recurring Efficiency Ratio (considering Profit Sharing) (%)	39.9%	40.5%	-0.6 p.p	30.6%	9.3 p.p

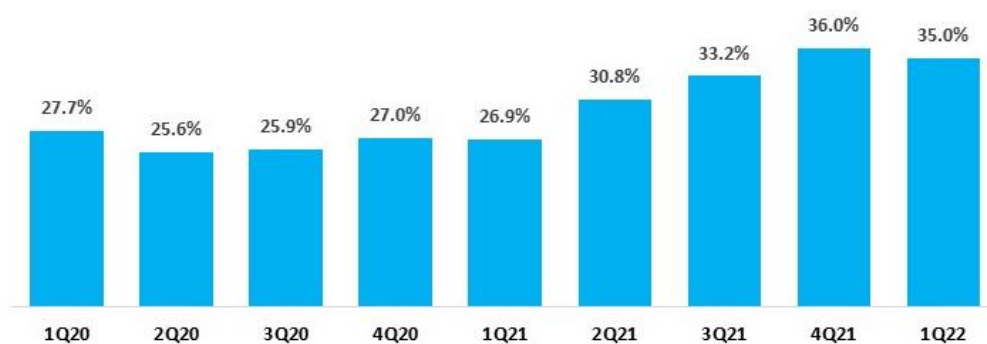
Administrative and personnel expenses totaled R\$ 279.9 million in the quarter, a 7.2% reduction in the quarter, influenced by a strict cost management. In the year we had a 31.0% increase in personnel + administrative expenses compared to 1Q21.

We maintained our strategy of keeping expenses under control, without sacrificing quality or agility in our businesses, even during a scenario of loan portfolio growth.

## Recurring Efficiency Ratio

**35.0%** in 1Q22

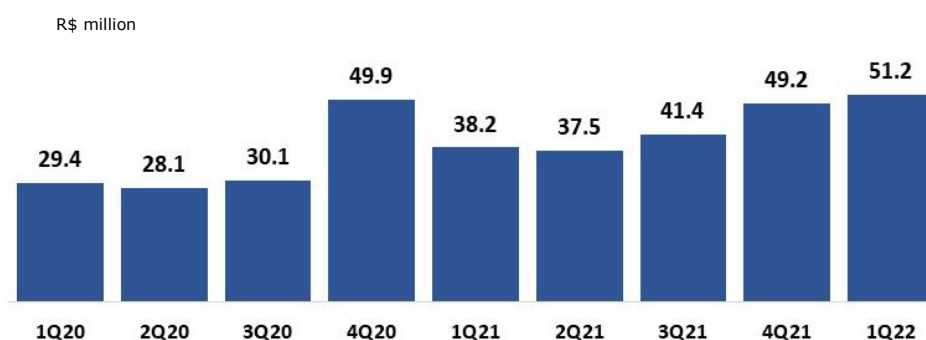
**+ 1.0 p.p** in 3 months  
**+ 8.2 p.p** in 12 monthss



Recurring Efficiency Ratio (R\$ mn)	1Q22	4Q21	Δ	1Q21	Δ
(+) Personnel	(176.1)	(165.8)	6.2%	(135.7)	29.8%
(+) Administrative Expenses	(103.8)	(135.8)	-23.6%	(78.0)	33.1%
(+) Commissions	(90.2)	(97.6)	-7.6%	(64.6)	39.6%
<b>Total Expenses (A)</b>	<b>(370.1)</b>	<b>(399.2)</b>	<b>-7.3%</b>	<b>(278.3)</b>	<b>33.0%</b>
(+) Income from Recurring Financial Intermediation - LLP	962.7	1,026.9	-6.3%	974.7	-1.2%
(+) Income from Services Provided	93.5	82.3	13.6%	60.8	53.8%
(+) Other Adjustments - Securities	-	(1.7)	n.a.	-	n.a.
<b>Total Income (B)</b>	<b>1,056.2</b>	<b>1,107.5</b>	<b>-4.6%</b>	<b>1,035.5</b>	<b>2.0%</b>
<b>Recurring Efficiency Ratio (A/B) (%)</b>	<b>35.0%</b>	<b>36.0%</b>	<b>-1.0 p.p</b>	<b>26.9%</b>	<b>8.2 p.p</b>
Profit Sharing	(51.2)	(49.2)	4.1%	(38.2)	34.0%
Recurring Efficiency Ratio (considering Profit Sharing) (%)	39.9%	40.5%	-0.6 p.p	30.6%	9.3 p.p

## Profit Sharing Program

Expenses related to the provision for PPR and PLR payments totaled R\$ 51.2 million in 1Q22.



Income Statement	1Q22	4Q21	Δ	1Q21	Δ
<b>INCOME FROM FINANCIAL INTERMEDIATION</b>	<b>1,849.8</b>	<b>1,821.3</b>	<b>1.6%</b>	<b>1,238.3</b>	<b>49.4%</b>
Lending Operation	1,287.7	1,564.8	-17.7%	1,229.8	4.7%
Securities Operations and Derivatives	272.7	196.6	38.7%	37.5	n.a
Operations linked to repurchase commitments and interbank deposits	62.7	11.9	n.a	16.3	n.a
Foreign Exchange Operations	226.7	48.0	n.a	(46.1)	n.a
Operations Sale or Transfer of Financial Assets	-	-	n.a	0.8	n.a
<b>EXPENSES FOR FINANCIAL INTERMEDIATION</b>	<b>(998.1)</b>	<b>(726.7)</b>	<b>37.3%</b>	<b>(64.7)</b>	<b>n.a</b>
Interbank and time deposits	(343.4)	(273.3)	25.6%	(70.1)	n.a
Bond issues in Brazil and abroad	(507.6)	(356.2)	42.5%	(116.9)	n.a
Bond issues in abroad	490.4	(65.6)	n.a	(219.7)	n.a
Borrowing and Onlendings	1,218.4	(219.6)	n.a	(412.2)	n.a
Financial Instruments Derivatives	(1,855.9)	188.0	n.a	754.2	n.a
<b>GROSS PROFIT FROM FINANCIAL INTERMEDIATION</b>	<b>851.7</b>	<b>1,094.6</b>	<b>-22.2%</b>	<b>1,173.6</b>	<b>-27.4%</b>
<b>EXPENSES WITH ALLOWANCE FOR LOAN LOSSES</b>	<b>(115.5)</b>	<b>(46.3)</b>	<b>n.a</b>	<b>(101.6)</b>	<b>13.7%</b>
<b>NET RESULT FROM FINANCIAL INTERMEDIATION</b>	<b>736.2</b>	<b>1,048.3</b>	<b>-29.8%</b>	<b>1,072.0</b>	<b>-31.3%</b>
<b>OTHER OPERATING INCOME/EXPENSES</b>	<b>(421.3)</b>	<b>(403.9)</b>	<b>4.3%</b>	<b>(261.1)</b>	<b>61.4%</b>
Income from Services Provided	93.5	82.3	13.6%	60.8	53.8%
Personnel Expenses	(176.1)	(165.8)	6.2%	(135.7)	29.8%
Other Administrative Expenses	(194.0)	(233.4)	-16.9%	(142.6)	36.0%
Other Operating Income and expenses	(60.9)	(64.4)	-5.4%	(57.4)	6.1%
Depreciation and amortization expenses	(50.4)	1.9	n.a	16.6	n.a
Income from insurance operations	(3.4)	(3.4)	-	(2.9)	17.2%
Expenses Loan Loss Provisions	(30.0)	(21.1)	42.2%	0.1	n.a
<b>OPERATING RESULT</b>	<b>314.9</b>	<b>644.4</b>	<b>-51.1%</b>	<b>810.9</b>	<b>-61.2%</b>
<b>NON-OPERATING RESULT</b>	<b>10.5</b>	<b>1.7</b>	<b>n.a</b>	<b>1.7</b>	<b>517.6%</b>
<b>INCOME BEFORE TAXES AND MINORITY INTEREST</b>	<b>325.4</b>	<b>646.1</b>	<b>-49.6%</b>	<b>812.6</b>	<b>-60.0%</b>
<b>INCOME AND SOCIAL CONTRIBUTION TAXES</b>	<b>(129.3)</b>	<b>(250.8)</b>	<b>-48.4%</b>	<b>(337.7)</b>	<b>-61.7%</b>
Provision for Income Tax	(116.5)	13.5	n.a	(180.3)	-35.4%
Provision for Social Contribution Tax	(96.2)	(16.1)	n.a	(147.9)	-35.0%
Deferred Taxes	83.4	(248.2)	n.a	(9.5)	n.a
<b>NET INCOME</b>	<b>196.1</b>	<b>346.1</b>	<b>-43.3%</b>	<b>436.7</b>	<b>-55.1%</b>



## INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Pursuant to the provisions set forth in CMN Resolution 4,818/20, of the Central Bank of Brazil, the Bank has elected to prepare its individual and consolidated interim financial statements in accordance with accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by the Central Bank of Brazil, as described in notes 2 and 3. Accordingly the tables related to the standard information of the consolidated financial statements are not being presented, as they are applicable only upon the preparation of Individual and Consolidated Financial Statements in conformity with all Pronouncements issued by the Accounting Pronouncements Committee (CPC), approved by the CVM and in line with international standards issued by the IASB.

As prescribed by CMN Resolution 4,818/20 and BCB Resolution 2/20, the financial institutions and other institutions authorized to operate by BACEN, must prepare their individual and consolidated interim financial statements in accordance with the criteria and procedures set out in these regulations, which address the disclosure of semiannual and annual financial statements, as well as their content, which include the balance sheets and statements of income, of comprehensive income, of cash flows and of changes in equity, the notes to the financial statements.

Following are the balance sheet and the respective statements of income and of other comprehensive income, of changes in equity, of cash flows and of value added for the quarter ended March 31, 2022, in accordance with the accounting practices adopted in Brazil, applicable to financial institutions authorized by the Central Bank of Brazil to operate:



**INDIVIDUAL AND CONSOLIDATED BALANCE SHEETS**  
**AS AT MARCH 31, 2022 AND 2021**  
(In thousands of Brazilian reais - R\$)

ASSETS	Note	Bank		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Cash</b>	<b>4</b>	<b>646.468</b>	<b>311.805</b>	<b>647.830</b>	<b>312.094</b>
<b>Reserves - Central Bank of Brazil</b>	<b>5</b>	<b>263.114</b>	<b>435.630</b>	<b>263.114</b>	<b>435.630</b>
<b>Interbank accounts</b>		<b>16.531</b>	<b>3.319</b>	<b>16.531</b>	<b>3.319</b>
<b>Financial instruments</b>		<b>56.035.586</b>	<b>57.617.009</b>	<b>57.042.639</b>	<b>58.641.525</b>
Interbank investments	6	7.331.140	4.659.241	5.883.310	3.310.566
Securities	7	10.261.611	9.597.269	10.737.023	10.079.292
Derivatives	8.a	463.823	933.080	465.368	935.598
Lending portfolio					
Loans	9	27.008.969	27.295.601	27.277.780	27.583.232
Finance lease	9.i	-	-	1.685.313	1.591.383
Operating lease	9	-	-	225.857	218.144
(-) Unearned income from leasing operations	9	-	-	(225.413)	(217.893)
Other transactions with loan characteristics	9	7.116.606	11.557.562	7.139.964	11.566.947
Foreign exchange portfolio	10	3.853.437	3.574.256	3.853.437	3.574.256
<b>Allowance for loan losses</b>	<b>9.e</b>	<b>(1.579.618)</b>	<b>(1.575.832)</b>	<b>(1.605.138)</b>	<b>(1.601.748)</b>
Lending operations		(1.440.980)	(1.416.314)	(1.449.980)	(1.425.902)
Leasing operations		-	-	(16.415)	(16.310)
Other		(138.638)	(159.518)	(138.743)	(159.536)
<b>Current and deferred tax assets</b>	<b>19.b</b>	<b>1.665.373</b>	<b>1.739.710</b>	<b>1.698.860</b>	<b>1.786.185</b>
<b>Debtors for escrow deposits</b>		<b>1.682.587</b>	<b>1.581.364</b>	<b>1.686.567</b>	<b>1.585.388</b>
Tax	18.c	1.627.544	1.528.906	1.627.544	1.528.906
Civil	18.c	40.850	38.773	40.933	38.856
Labor	18.c	14.193	13.685	18.022	17.559
Other		-	-	68	67
<b>Other credits</b>		<b>178.822</b>	<b>257.060</b>	<b>186.448</b>	<b>265.210</b>
Income receivable		42.510	35.177	48.971	40.627
Trading account		49.425	85.596	49.425	85.596
Other	11	86.887	136.287	88.052	138.987
<b>Other assets</b>	<b>12</b>	<b>156.287</b>	<b>159.321</b>	<b>156.295</b>	<b>159.321</b>
Non-financial assets held for sale		93.051	89.204	93.059	89.204
(Allowance for losses on non-financial assets held for sale)		(4.047)	(3.270)	(4.047)	(3.270)
Prepaid expenses		67.283	73.387	67.283	73.387
<b>Investments</b>		<b>1.561.887</b>	<b>1.531.285</b>	<b>55.703</b>	<b>52.814</b>
Equity in subsidiaries and associates	14	1.558.287	1.525.731	9.816	-
Other investments		3.600	5.554	45.887	52.814
<b>Property and equipment in use</b>	<b>15.a</b>	<b>59.013</b>	<b>61.154</b>	<b>66.243</b>	<b>68.358</b>
Property and equipment in use		120.514	119.541	132.207	130.994
(Accumulated depreciation)		(61.501)	(58.387)	(65.964)	(62.636)
<b>Property and equipment for operating lease</b>	<b>15.b</b>	<b>-</b>	<b>-</b>	<b>231.612</b>	<b>223.203</b>
Leased assets		-	-	435.046	409.213
(Accumulated depreciation)		-	-	(203.434)	(186.010)
<b>Intangible assets</b>		<b>-</b>	<b>-</b>	<b>234</b>	<b>257</b>
<b>TOTAL ASSETS</b>		<b>60.686.050</b>	<b>62.121.825</b>	<b>60.446.938</b>	<b>61.931.556</b>

The accompanying notes are an integral part of this interim financial statements.



**INDIVIDUAL AND CONSOLIDATED BALANCE SHEETS**  
**AS AT MARCH 31, 2022 AND 2021**  
**(In thousands of Brazilian reais - R\$)**

LIABILITIES	Note	Bank		Consolidated	
		03/31/2022	12/31/2021	03/31/2022	12/31/2021
			(Restated)		(Restated)
<b>Financial instruments</b>		<b>52.087.563</b>	<b>52.995.770</b>	<b>51.645.788</b>	<b>52.562.790</b>
Deposits	16.b	15.262.270	17.331.441	15.213.268	17.281.007
Repurchase commitments	16.a	3.606.311	2.474.519	3.606.311	2.474.519
<b>Issuance of securities</b>	<b>16.b</b>	<b>21.353.407</b>	<b>20.542.824</b>	<b>20.960.634</b>	<b>20.160.278</b>
In Brazil		19.099.261	17.928.549	18.706.488	17.546.003
Abroad		2.254.146	2.614.275	2.254.146	2.614.275
Borrowings	16.b	6.956.996	8.709.577	6.956.996	8.709.577
Domestic onlendings - official institutions	16.b	196.922	195.571	196.922	195.571
Subordinated debts	16.b	1.009.603	992.038	1.009.603	992.038
Derivatives	8.a	1.051.479	207.588	1.051.479	207.588
Foreign exchange portfolio	10	2.650.575	2.542.212	2.650.575	2.542.212
<b>Interbank and interbranch accounts</b>		<b>220.556</b>	<b>217.061</b>	<b>220.556</b>	<b>217.061</b>
<b>Provision for risks</b>	<b>18</b>	<b>2.020.935</b>	<b>1.975.484</b>	<b>2.032.543</b>	<b>1.987.709</b>
Tax		1.851.470	1.812.691	1.852.765	1.813.790
Civil		122.465	115.688	123.188	116.382
Labor		47.000	47.105	56.590	57.537
<b>Provision for financial guarantees provided</b>	<b>9.e</b>	<b>52.228</b>	<b>42.873</b>	<b>52.228</b>	<b>42.873</b>
<b>Current and deferred tax liabilities</b>	<b>19.b</b>	<b>740.239</b>	<b>1.231.008</b>	<b>851.672</b>	<b>1.370.966</b>
<b>Other payables</b>		<b>447.981</b>	<b>678.351</b>	<b>507.907</b>	<b>749.196</b>
Social and statutory	17.a	111.427	368.900	112.639	371.570
Collected taxes and others		26.058	11.698	26.111	11.856
Trading account		45.770	46.905	45.770	46.905
Other	17.b	264.726	250.848	323.387	318.865
<b>Equity</b>	<b>20</b>	<b>5.116.548</b>	<b>4.981.278</b>	<b>5.136.244</b>	<b>5.000.961</b>
<b>Bank owner's equity</b>		<b>5.116.548</b>	<b>4.981.278</b>	<b>5.116.548</b>	<b>4.981.278</b>
Capital social		3.557.260	3.557.260	3.557.260	3.557.260
Capital reserves		2.125	1.125	2.125	1.125
Earnings reserves		1.423.037	1.423.037	1.423.037	1.423.037
Other comprehensive income		9.762	(144)	9.762	(144)
Retained earnings		124.364	-	124.364	-
<b>Noncontrolling equity</b>		<b>-</b>	<b>-</b>	<b>19.696</b>	<b>19.683</b>
Noncontrolling interests		-	-	19.696	19.683
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>60.686.050</b>	<b>62.121.825</b>	<b>60.446.938</b>	<b>61.931.556</b>

The accompanying notes are an integral part of this interim financial statements.

**INCOME STATEMENTS**  
**FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021**  
**(In thousands of Brazilian reais - R\$)**

	Note	Bank		Consolidated	
		03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>INCOME FROM FINANCIAL INTERMEDIATION</b>		<b>1.786.571</b>	<b>1.195.027</b>	<b>1.849.791</b>	<b>1.238.324</b>
Lending operations	21.a	1.211.727	1.186.184	1.287.730	1.229.812
Securities transactions	21.b	257.648	35.809	272.677	37.515
Interbank accounts	21.c	98.981	20.391	62.735	16.330
Foreign exchange transactions	21.d	218.223	(48.173)	226.657	(46.149)
Sale transactions or transfer of financial assets		(8)	816	(8)	816
<b>EXPENSES ON FINANCIAL INTERMEDIATION</b>		<b>(1.009.274)</b>	<b>(68.049)</b>	<b>(998.140)</b>	<b>(64.701)</b>
Interbank and time deposits	21.e	(344.423)	(70.324)	(343.416)	(70.133)
Issuance of securities in Brazil	21.e	(517.911)	(119.851)	(507.683)	(116.872)
Issuance of securities abroad	21.e	490.393	(219.933)	490.442	(219.755)
Borrowings and onlendings	21.f	1.218.367	(412.151)	1.218.367	(412.151)
Derivative instruments	21.b	(1.855.700)	754.210	(1.855.850)	754.210
<b>GROSS PROFIT FROM FINANCIAL INTERMEDIATION</b>		<b>777.297</b>	<b>1.126.978</b>	<b>851.651</b>	<b>1.173.623</b>
<b>EXPENSES ON THE ALLOWANCE FOR LOAN LOSSES</b>	<b>9.e</b>	<b>(114.986)</b>	<b>(100.091)</b>	<b>(115.488)</b>	<b>(101.570)</b>
Lending operations		(128.654)	(98.807)	(129.069)	(100.434)
Other credits		23.022	(1.777)	22.935	(1.629)
Guarantees and collaterals		(9.354)	493	(9.354)	493
<b>PROFIT FROM FINANCIAL INTERMEDIATION</b>		<b>662.311</b>	<b>1.026.887</b>	<b>736.163</b>	<b>1.072.053</b>
<b>OTHER ADMINISTRATIVE AND OPERATING INCOME (EXPENSES)</b>		<b>(316.881)</b>	<b>(231.302)</b>	<b>(370.131)</b>	<b>(261.155)</b>
Income from services provided	21.g	88.674	56.787	93.513	60.816
Income from insurance operations		-	-	-	(11)
Personnel expenses	21.h	(156.612)	(118.581)	(176.122)	(135.668)
Other administrative expenses	21.i	(203.468)	(144.083)	(193.970)	(142.627)
Tax expenses	19.a.ii	(50.752)	(51.611)	(60.908)	(57.445)
Equity in subsidiaries and associates	14.a	24.689	24.814	-	-
Other operating income and expenses	21.j	14.351	4.203	720	16.648
Depreciation and amortization expenses		(3.114)	(2.720)	(3.370)	(2.968)
Expenses with provision for risks					
Tax		(25.808)	(5.512)	(25.972)	(5.706)
Civil		(4.950)	5.282	(4.979)	5.259
Labor		109	119	957	547
<b>OPERATING INCOME</b>		<b>345.430</b>	<b>795.585</b>	<b>366.032</b>	<b>810.898</b>
<b>NONOPERATING INCOME</b>		<b>6.146</b>	<b>(353)</b>	<b>10.491</b>	<b>1.690</b>
<b>INCOME BEFORE INCOME TAXES</b>		<b>351.576</b>	<b>795.232</b>	<b>376.523</b>	<b>812.588</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>19.a.i</b>	<b>(105.053)</b>	<b>(321.342)</b>	<b>(129.237)</b>	<b>(337.722)</b>
Provision for income tax		(109.918)	(173.893)	(116.483)	(180.293)
Provision for social contribution		(87.286)	(141.148)	(96.157)	(147.933)
Deferred tax assets (liabilities)		92.151	(6.301)	83.403	(9.496)
<b>PROFIT SHARING</b>		<b>(50.389)</b>	<b>(37.197)</b>	<b>(51.152)</b>	<b>(38.173)</b>
<b>PROFIT</b>		<b>196.134</b>	<b>436.693</b>	<b>196.134</b>	<b>436.693</b>

The accompanying notes are an integral part of this interim financial statements.



## STATEMENTS OF COMPREHENSIVE INCOME FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021

(In thousands of Brazilian reais - R\$)

	Bank and Consolidated	
	03/31/2022	03/31/2021
<b>PROFIT</b>	<b>196.134</b>	<b>436.693</b>
<b>Other comprehensive income</b>	<b>9.906</b>	<b>(7.753)</b>
<b>Fair value adjustments -</b>		
<b>Available-for-sale marketable securities</b>		
Attributable to the parent	24.755	(8.491)
Attributable to subsidiaries	(3.709)	(3.083)
Deferred taxes on valuation adjustments to equity		
Attributable to the parent	(11.140)	3.821
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>206.040</b>	<b>428.940</b>

*The accompanying notes are an integral part of this interim financial statements.*



**STATEMENTS OF CASH FLOWS**  
**FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021**  
(In thousands of Brazilian reais - R\$)

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
		(Restated)		(Restated)
<b>OPERATING ACTIVITIES</b>				
<b>PROFIT</b>	<b>196.134</b>	<b>436.693</b>	<b>196.134</b>	<b>436.693</b>
<b>ADJUSTMENTS TO RECONCILE PROFIT</b>				
<b>TO NET CASH USED IN OPERATING ACTIVITIES</b>				
Depreciation and amortization	3.114	2.720	3.370	2.968
Deferred taxes	(92.151)	6.301	(83.403)	9.496
Current taxes	197.204	315.041	212.640	328.226
Provision for risks	45.451	42.166	44.833	41.974
Provision for guarantees and collaterals	9.354	(493)	9.354	(493)
Allowance for loan losses	128.654	101.229	129.069	101.891
Allowance for losses on leasing operations	-	-	1.002	964
Allowance for other loan losses	(20.235)	648	(20.148)	501
Allowance for other sundry loan losses	(2.787)	(1.293)	(2.787)	(1.293)
Allowance for losses on other assets	777	(950)	777	(950)
Exchange rate changes on cash and cash equivalents	58.681	26.636	58.681	26.636
Gains on disposal of permanent assets	(4.111)	3.680	(7.986)	2.303
Share of profit (loss) of subsidiaries and associates	(24.689)	(24.814)	-	-
<b>TOTAL RECONCILIATION ADJUSTMENTS</b>	<b>299.262</b>	<b>470.871</b>	<b>345.402</b>	<b>512.223</b>
<b>ADJUSTED PROFIT</b>	<b>495.396</b>	<b>907.564</b>	<b>541.536</b>	<b>948.916</b>
<b>CHANGES IN ASSETS AND LIABILITIES</b>	<b>3.545.606</b>	<b>(177.438)</b>	<b>3.500.779</b>	<b>(218.578)</b>
(Increase) Decrease in interbank accounts	(1.245.792)	23.017	(1.146.637)	90
(Increase) Decrease in securities and derivatives	682.423	(1.449.039)	690.006	(1.515.528)
(Increase) Decrease in interbank and deposits with the Central Bank	162.798	(46.695)	162.798	(46.695)
(Increase) Decrease in lending operations	182.644	(687.334)	121.118	(706.341)
(Increase) Decrease in other receivables	4.358.385	(16.123)	4.358.433	51.398
(Increase) Decrease in other assets	2.257	(2.533)	2.250	(2.540)
Increase (Decrease) in deposits	(2.069.170)	441.500	(2.067.739)	445.572
Increase (Decrease) in repurchase commitments	1.131.791	(157.274)	1.131.791	(157.274)
Increase (Decrease) in funds issuance of securities	1.711.433	1.299.606	1.701.205	1.347.350
Increase (Decrease) in borrowings and onlendings	(824.164)	443.452	(839.600)	443.452
Increase (Decrease) in other payables	(36.540)	407.687	(66.401)	383.889
Income tax and social contribution paid	(510.459)	(433.702)	(546.445)	(461.951)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>4.041.002</b>	<b>730.126</b>	<b>4.042.315</b>	<b>730.338</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment in use	(973)	(1.277)	(1.213)	(1.532)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(973)</b>	<b>(1.277)</b>	<b>(1.213)</b>	<b>(1.532)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Increase (Decrease) in funds from acceptance and issuance of securities	(900.850)	(304.073)	(900.850)	(304.073)
Increase (Decrease) in borrowings and onlendings	(1.124.270)	(12.136)	(1.124.270)	(12.136)
Increase (decrease) in subordinated debts	17.565	1.561	17.565	1.561
Dividends and interest on capital paid	(213.023)	(173.629)	(213.023)	(173.629)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(2.220.578)</b>	<b>(488.277)</b>	<b>(2.220.578)</b>	<b>(488.277)</b>
<b>EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>(58.681)</b>	<b>(26.636)</b>	<b>(58.681)</b>	<b>(26.636)</b>
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1.760.770</b>	<b>213.936</b>	<b>1.761.843</b>	<b>213.893</b>
Cash and cash equivalents at beginning of the period	1.274.744	3.812.370	1.275.033	3.812.518
Cash and cash equivalents at end of the period	3.035.514	4.026.306	3.036.876	4.026.411
<b>INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1.760.770</b>	<b>213.936</b>	<b>1.761.843</b>	<b>213.893</b>

The accompanying notes are an integral part of this interim financial statements.



**STATEMENTS OF VALUE ADDED  
FOR THE QUARTERS ENDED MARCH 31, 2022 AND 2021  
(In thousands of Brazilian reais - R\$)**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>REVENUES</b>	<b>1.750.106</b>	<b>1.155.461</b>	<b>1.809.031</b>	<b>1.215.997</b>
Income from financial intermediation	1.786.571	1.195.027	1.849.791	1.238.324
Revenue from services	88.674	56.787	93.513	60.816
Allowance for loan losses	(114.986)	(100.091)	(115.488)	(101.570)
Other	(10.153)	3.738	(18.785)	18.427
<b>EXPENSES</b>	<b>(1.009.274)</b>	<b>(68.049)</b>	<b>(998.140)</b>	<b>(64.701)</b>
Expenses on financial intermediation	(1.009.274)	(68.049)	(998.140)	(64.701)
<b>INPUTS PURCHASED FROM THIRD PARTIES</b>	<b>(197.878)</b>	<b>(139.718)</b>	<b>(187.987)</b>	<b>(138.006)</b>
Materials, electric power and other	(28.268)	(19.720)	(30.211)	(21.214)
Outside services	(169.610)	(119.998)	(157.776)	(116.792)
<b>GROSS VALUE ADDED</b>	<b>542.954</b>	<b>947.694</b>	<b>622.904</b>	<b>1.013.290</b>
<b>DEPRECIATION AND AMORTIZATION</b>	<b>(3.114)</b>	<b>(2.720)</b>	<b>(3.370)</b>	<b>(2.968)</b>
<b>TOTAL WEALTH CREATED BY THE BANK AND CONSOLIDATED</b>	<b>539.840</b>	<b>944.974</b>	<b>619.534</b>	<b>1.010.322</b>
<b>WEALTH RECEIVED IN TRANSFER</b>	<b>24.689</b>	<b>24.814</b>	<b>-</b>	<b>-</b>
Equity in subsidiaries	24.689	24.814	-	-
<b>WEALTH FOR DISTRIBUTION</b>	<b>564.529</b>	<b>969.788</b>	<b>619.534</b>	<b>1.010.322</b>
<b>DISTRIBUTION OF WEALTH</b>	<b>564.529</b>	<b>969.788</b>	<b>619.534</b>	<b>1.010.322</b>
<b>EMPLOYEES</b>	<b>183.235</b>	<b>136.682</b>	<b>200.660</b>	<b>152.331</b>
Salaries and wages	155.617	114.362	168.548	126.339
Benefits	22.205	18.073	25.907	21.081
Severance pay fund (FGTS)	5.413	4.247	6.205	4.911
<b>TAXES, FEES AND CONTRIBUTIONS</b>	<b>179.570</b>	<b>392.049</b>	<b>216.756</b>	<b>416.676</b>
Federal	172.553	387.632	204.618	409.266
State	1.167	578	1.206	623
Municipal	5.850	3.839	10.932	6.787
<b>LENDERS AND LESSORS</b>	<b>5.590</b>	<b>4.364</b>	<b>5.984</b>	<b>4.622</b>
Rentals	5.590	4.364	5.984	4.622
<b>SHAREHOLDERS</b>	<b>196.134</b>	<b>436.693</b>	<b>196.134</b>	<b>436.693</b>
Interest on capital	71.770	-	71.770	-
Retained earnings	124.364	436.693	124.364	436.693

The accompanying notes are an integral part of this interim financial statements.



## NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED MARCH 31, 2022 (In thousands of Brazilian reais - R\$, unless otherwise stated)

### 1 - GENERAL INFORMATION

Banco Daycoval S.A. ("Bank" or "Daycoval"), headquartered at Avenida Paulista, 1,793, in the City and State of São Paulo, is a publicly-held entity, organized as a full-service bank authorized to operate commercial, foreign exchange, investment, and lending and financing portfolios and, through its direct and indirect subsidiaries, also leasing portfolio, asset management, life insurance, pension plans and provision of services. The Bank is part of Daycoval Conglomerate and conducts its businesses on an integrated basis.

### 2 - INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

#### a) Presentation

The Bank's individual and consolidated interim financial statements, which include its foreign branch, direct and indirect subsidiaries and the investment funds in which there is retention of risks and rewards, have been prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil, and is in conformity with the accounting guidelines set out in the Brazilian Corporate Law (Law 6,404/76), and the amendments introduced by Law 11,638/07 and Law 11,941/09, for the recognition of transactions including, when applicable, the rules and instructions from the National Monetary Council (CMN), the Central Bank of Brazil (BACEN) and the Standard Chart of Accounts for Financial Institutions (COSIF), the Brazilian and Securities Exchange Commission (CVM), the National Private Insurance Council (CNSP), the Private Insurance Superintendence (SUSEP) and the Accounting Pronouncements Committee (CPC).

As prescribed by CMN Resolution 4,818/20 and BCB Resolution 2/20 which revoked CMN Resolution 4,720/19 and BACEN Circular Letter 3,959/19, respectively, the financial institutions and other institutions authorized to operate by BACEN, must prepare their financial statements in accordance with the criteria and procedures set out in these regulations, which address the disclosure of interim, semiannual and annual financial statements, as well as their content, which include the balance sheets and statements of income, of comprehensive income, of cash flows and of changes in equity, the notes to the financial statements and the disclosure of information on non-recurring results.

The individual and consolidated Interim Financial Statements were approved by Management on May 5, 2022.

Daycoval adopts presentation criteria in its financial statements so as to represent the economic substance of its transactions and in accordance with financial reporting criteria set out in BCB Resolution 2/20, and additional regulations.

#### b) Process of convergence with International Financial Reporting Standards ("IFRS")

As part of the process of convergence with the International Financial Reporting Standards ("IFRS"), the Accounting Pronouncements Committee (CPC) has issued pronouncements related to the international accounting convergence process that have been approved by the CVM but not all of them have been ratified by the BACEN. Accordingly, in the preparation of the interim financial statements, the Bank has adopted the following pronouncements that have been approved by the BACEN:

Pronouncements issued by the CPC	CMN Resolution
CPC 00 (R1) - Conceptual Framework for Financial Reporting	4,924/21
CPC 01 (R1) - Impairment of Assets	4,924/21
CPC 03 (R2) - Statements of Cash Flows	4,818/20
CPC 05 (R1) - Related-party Disclosures	4,818/20
CPC 10 (R1) - Share-based Payment	3,989/11
CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors	4,924/21
CPC 24 - Events After the Reporting period	4,818/20
CPC 25 - Provisions, Contingent Liabilities and Contingent Assets	3,823/09
CPC 33 (R1) - Employee Benefits	4,877/20
CPC 41 - Earnings per Share	4,818/20
CPC 46 - Fair Value Measurement	4,924/21

All relevant information in the Individual and Consolidated Interim Financial Statements of the Bank, and only such information, is being disclosed and corresponds to the information used by the Bank's Management in managing the Bank.



### c) Consolidation

In the process of consolidation of the interim financial statements, the balances of assets, liabilities and results from the transactions among the Bank, its foreign branch, its direct and indirect subsidiaries and the investment funds acquired with substantial retention of risks and rewards, were eliminated, and the balances of profit and equity attributable to noncontrolling interests were recorded in separate line items.

The individual and consolidated interim financial statements include the Bank and the following entities:

	Ownership interest - %	
	03/31/2022	12/31/2021
<b>Leasing operations</b>		
Daycoval Leasing – Banco Múltiplo S.A. ("Daycoval Leasing")	100,00	100,00
<b>Financial activity - Foreign branch</b>		
Banco Daycoval S.A. - Cayman Branch	100,00	100,00
<b>Insurance and pension plan activity</b>		
Dayprev Vida e Previdência S.A. ("Dayprev")	97,00	97,00
<b>Non-financial activity</b>		
ACS Participações Ltda. ("ACS")	99,99	99,99
Daycoval Asset Management Administração de Recursos Ltda. ("Daycoval Asset")	99,99	99,99
IFP Promotora de Serviços de Consultoria e Cadastro Ltda. ("IFP")	99,99	99,99
SCC Agência de Turismo Ltda. ("SCC")	99,99	99,99
Treetop Investments Ltd. ("Treetop")	99,99	99,99
<b>Investment fund</b>		
Multigestão Renda Comercial Fundo de Investimento Imobiliário - FII ("Fundo") <sup>(1)</sup>	67,97	67,97

(1) The Fund was consolidated if Daycoval substantially assumes or retains the risks and rewards.

### d) New standards issued by the BACEN effective in the future:

- i. CMN Resolution 4,966: Provides for the concepts and accounting criteria applicable to financial instruments, as well as for designation and recognition of hedge relationships (hedge accounting) by financial institutions and other institutions authorized to operate by the Central Bank of Brazil. This Resolution comes into effect beginning January 1, 2025 and Management will determine the impacts of its adoption.

### e) Adoption of new standards issued by the BCB effective beginning January 1, 2022:

#### i. CMN Resolution 4,818, of May 29, 2021 and CMN Resolution 4,966, of November 25, 2021

CMN Resolution 4,818, of May 29, 2020, which consolidates the general criteria for the preparation and disclosure of individual and consolidated financial statements by financial institutions and other institutions authorized to operate by the BCB and establishes that financial institutions registered as a publicly-held company or that are leading companies of a prudential conglomerate classified in Segment S1 to S3, must prepare annual or lower-period financial statements in accordance with the international accounting standards issued by the International Accounting Standards Board (IASB).

Art. 77 of CMN Resolution 4,966, of November 25, 2021, authorized financial institutions to prepare and disclose consolidated financial statements in accordance with the Chart of Accounts for Institutions Regulated by the Central Bank of Brazil (Cosif), up to 2024, in addition to the statements in accordance with the international accounting standard, as set forth in Resolution 4,818, of May 29, 2020.

Accordingly, Daycoval's Management has elected for the option set forth in Art. 77, of CMN Resolution 4,966/21, to presents its consolidated financial statements for the quarter ended March 31, 2022, in accordance with the Chart of Accounts for Institutions Regulated by the Central Bank of Brazil (Cosif) and, subsequently, the consolidated financial statements in accordance with the pronouncements issued by the International Accounting Standards Board.

#### ii. BCB Resolution 92, of May 6, 2021

Provides for the use of the Chart of Accounts for Institutions Regulated by the Central Bank of Brazil (Cosif) by the managers of consortium and payment institutions and the structure of the set of Cosif accounts to be followed by the financial institutions and other institutions authorized to operate by the Central Bank of Brazil.

The adoption of such regulation, beginning January 1, 2022, gave rise to the reclassification of "Deferred income" to "Other payables – Sundry" and, in order to maintain the comparability of the financial statements, reclassifications were made as shown in item iv.



### iii. BCB Regulatory Instruction 206, of December 13, 2021

Creates accounting sub-headings and changes the heading in the Chart of Accounts for Institutions Regulated by the Central Bank of Brazil (Cosif).

The adoption of such regulation, beginning January 1, 2022, gave rise to the reclassification of "Liabilities – Payables for investment fund units" in "Other payables – Sundry" , to "Equity – Noncontrolling interests", which purpose is to record in the consolidated financial statements, by the leading institution of the prudential conglomerate, noncontrolling interests separately from equity attributable to the owners of the parent and, in order to maintain the comparability of the financial statements, reclassifications were made as shown in item iv.

### iv. Adjustments of adoption the new standards issued by the BCB for purposes of comparability of the interim financial statements:

Consolidated	01/01/2021		
	Amount disclosed	Reclassifications	Amount restated
<b>Equity</b>	<b>4.425.873</b>		<b>4.446.447</b>
Owner's equity	4.425.873		4.425.873
<b>Noncontrolling equity</b>	-		<b>20.574</b>
Noncontrolling interests	-	1.030	1.030
Other controlled investment funds	-	19.544	19.544

Bank	03/31/2021		
	Amount disclosed	Reclassifications	Amount restated
<b>Statements of cash flows</b>			
Increase (decrease) in other payables	410.315	(2.628)	407.687
Increase (decrease) in deferred income	(2.628)	2.628	-
<b>Consolidated</b>			
<b>Statements of cash flows</b>			
Increase (decrease) in other payables	388.097	(4.208)	383.889
Increase (decrease) in deferred income	(4.208)	4.208	-

Bank	12/31/2021		
	Amount disclosed	Reclassifications	Amount restated
<b>Balance sheet - Liabilities</b>			
Sundry	185.819	65.029	250.848
Deferred income	65.029	(65.029)	-
<b>Consolidated</b>			
<b>Balance sheet - Liabilities</b>			
Sundry <sup>(1)</sup>	231.228	87.637	318.865
Deferred income	106.264	(106.264)	-
<b>Noncontrolling interests</b>	1.056	(1.056)	-
<b>Equity</b>	<b>4.981.278</b>		<b>5.000.961</b>
Owner's equity	4.981.278		4.981.278
<b>Noncontrolling equity</b>	-		<b>19.683</b>
Noncontrolling interests	-	1.056	1.056
Other controlled investment funds	-	18.627	18.627

(1) The amount of R\$18,627 was reclassified from "Sundry - Payables for investment fund units" to "Noncontrolling equity - Other controlled investment funds".

These reclassifications did not result in changes in the total assets and liabilities in profit for the period.



### 3 - SIGNIFICANT ACCOUNTING POLICIES

#### a) Functional and reporting currency, foreign currency-denominated transactions and share of profit (loss) of foreign entities:

##### i. Functional and reporting currency

Daycoval's interim financial statements are presented in Brazilian reais (R\$), which is the Bank's functional and reporting currency. As prescribed by CMN Resolution 4,524/16, Daycoval has defined that the functional and reporting currency for each of its direct and indirect subsidiaries, including foreign entities, will also be the Brazilian real (R\$).

##### ii. Translation of foreign-currency denominated transactions

If foreign investees conduct transactions in a currency different from their respective functional currencies, these transactions will be converted by applying the exchange rates of the respective trial balance or balance sheet for monetary items, assets and liabilities stated at fair value and for items not classified as monetary items. For other cases, the exchange rates on the transaction date are applied.

##### iii. Share of profit (loss) of foreign entities

The share of profit (loss) of foreign entities, the functional currency of which is defined in item "i" above, is recognized directly in Daycoval's income statements, in "Share of profit (loss) of subsidiaries".

#### b) Recording of income and expenses

Income and expenses are recorded on the accrual basis. Fixed-rate transactions are stated at the final amount, and income and expenses for future period are recognized as a reduction of the related assets and liabilities. Finance income and costs are recorded on a pro rata basis and calculated based on the exponential method, except those related to discounted notes or foreign transactions, which are calculated under the straight-line method. Floating-rate transactions or those indexed to foreign currencies are adjusted through the balance sheet date.

#### c) Cash and cash equivalents

Cash and cash equivalents are represented by cash and bank deposits, recorded in line items "Cash", "Interbank accounts", and "Securities - own portfolio", with original investment term of 90 days or less; the risk of change in their fair value is considered immaterial.

The breakdown of cash and cash equivalents is presented in Note 4.

#### d) Financial instruments

##### i. Interbank accounts

Repurchase commitments are stated at cost, plus income earned through the balance sheet date, less allowance for impairment, when applicable.

The breakdown of Interbank accounts is presented in Note 6.

##### ii. Securities

Securities are stated at cost plus income earned, as follows: (i) fixed-income securities are adjusted at the applicable interest rate based on the respective maturities; (ii) shares are adjusted based on the average price informed by the Stock Exchange where the shares are more traded; and (iii) investments in investment funds are adjusted based on the share price informed by the fund managers.

Securities are classified in conformity with BACEN Circular Letter 3,068/01 into one of the following categories:

- Trading securities - securities acquired for the purpose of being actively and frequently traded, adjusted to fair value as a contra-entry to profit or loss.
- Available-for-sale securities - securities not acquired for the purpose of being actively and frequently traded, which Management does not intend to hold to maturity. The adjustments to fair value (unrealized gains and losses) are recorded as a separate component of equity, net of taxes, and are recognized in profit or loss when realized.



- Held-to-maturity securities - securities that the Bank has the positive intent and ability to hold to maturity and stated at cost, plus income earned, as a contra-entry to profit or loss.

- Bonuses arising from investments in shares issued by publicly-traded companies are recorded in the securities portfolio only according to the respective quantities, without modifying the amount of investments, when the corresponding shares are considered "ex-rights" on the stock exchange.

Dividends and interest on capital arising from investments in shares issued by publicly-traded companies are recorded as income when the related shares are considered "ex-rights" on the stock exchange.

The breakdown and classification of securities are presented in Notes 7.a and 7.b.

### iii. Derivative financial instruments (assets and liabilities)

Derivatives consist of forward, futures and swap options and are recorded in conformity with BACEN Circular Letter 3,082/02, which provides for the adoption of the following criteria:

- Option transactions - premiums received or paid are recorded at fair value in caption "Derivatives" in assets or liabilities, respectively, until the option is exercised, and recorded as a decrease or increase in the cost of the asset subject to the option, for the exercise of the option, or as income or expense in the event of non-exercise;
- Futures transactions - daily adjustments are recorded at fair value in line item "Trading account" in assets or liabilities and allocated daily to profit or loss as income (when relating to gains) or expense (when relating to losses);
- Currency swap and forward transactions (NDF) - differential receivable or payable is recorded at fair value in caption "Derivatives" in assets or liabilities, respectively, and allocated to profit or loss as income (when relating to gains) or expense (when relating to losses); and
- Forward transactions - recorded at the final contractual amount, less the difference between such amount and the cash price of the asset, adjusted to fair value, income and expenses being recognized over the contractual terms.

Derivative transactions are stated at fair value, with gains and losses recorded as described below:

- Derivatives not qualified as hedge - in income or expense in profit or loss; and
- Derivatives qualified as hedge - classified as market risk hedge or cash flow hedge.

Market risk hedges are used to offset the risks arising from the exposure to changes in the fair value of the hedged item, with gains or losses recorded as a contra-entry to income or expense in profit or loss.

Cash flow hedges are used to offset the changes in estimated future cash flows, the effective portion used in such offset being recorded as a contra-entry to a separate item of equity, net of taxes, and any other change as a contra-entry to income or expense in profit or loss.

The breakdown of derivative financial instruments recorded in assets and liabilities accounts and in memorandum accounts is presented in Note 8.

### iv. Fair value measurement

The methodology applied to measure the fair value of financial assets and derivative financial instruments measured at fair value is based on the economic scenario and on the pricing models designed by Management, which include capturing average prices charged in the market, applicable to the balance sheet date. Accordingly, upon the financial settlement of these items, the results may be different from estimates.

The model of fair value measurement of financial instruments assets and liabilities, including derivatives, designed by the Management, takes into consideration the economic scenario, the collection of indicators and prices charged in the market, applicable to these instruments at the balance sheet date. The value of settlement of these financial instruments may be different from estimates.



**e) Lending operations, other transactions with loan and lease characteristics and allowance for losses associated with the credit risks of these instruments**

Leasing operations were reclassified so as to reflect its financial position in conformity with the financial method.

Lending and leasing operations are classified based on Management's risk assessment, considering the past experience with prior borrowers, the risk rating of such borrowers and their guarantors, the economic environment, and specific and overall portfolio risks, pursuant to CMN Resolution 2,682/99, which requires a periodic analysis of the portfolio and its classification into nine risk rating levels from AA (minimum risk) to H (maximum risk - loss).

Additionally to the minimum levels of provision mentioned in Resolution 2,682/99, and subsequent amendments, Daycoval also established a provision for additional credit risk, calculated on the basis of a credit risk assessment and monitoring from time to time revalued and approved by Management.

The allowance for losses associated with the credit risk is established in an amount sufficient to cover probable losses and in accordance with standards and guidelines from CMN and Bacen.

Also according to CMN Resolution 2,682/99, and subsequent amendments, the income from lending operations past due for more than 60 days, regardless of the risk rating, is only recognized when received, and H-rated loans remain as such for 180 days, after which period they are written off against the existing allowance and are controlled in memorandum accounts, no longer being recorded in the balance sheet.

Renegotiated operations are held at least at the same level of risk in which they were classified on the date of renegotiation. In case of significant amortization of the operation or when new significant or observable facts justify the change of risk level, the operation can be reclassified into a lower risk category.

Lending operations, other transactions with loan and lease characteristics and leasing transactions are measured at amortized cost.

The breakdown of lending operations, other transactions with loan and lease characteristics and leasing operations and that of the allowance for losses associated with the credit risks of these instruments are presented in Note 9.

**f) Derecognition of financial assets**

A financial asset is derecognized, as prescribed by CMN Resolution 3,533/08, when the contractual rights to the financial asset's cash flows expire or when the asset is sold or transferred, which should be classified into the following categories:

- Transactions with substantial transfer of the risks and rewards: the assignor substantially transfers all the risks and rewards of ownership of the financial asset as follows: (i) unconditional sale of the financial asset; (ii) sale of the financial asset with repurchase option at its fair value on the repurchase date; and (iii) sale of the financial asset with call or put options, whose exercise is unlikely to occur;

- Transactions with substantial retention of the risks and rewards: the assignor substantially retains all the risks and rewards of ownership of the financial asset as follows: (i) sale of the financial asset with repurchase commitment at a fixed price or at the sales price plus any yields; (ii) securities lending agreements; (iii) sale of the financial assets with total return rate swap agreement, which transfers the market risk exposure back to the assignor; (iv) sale of the financial asset with call or put options whose exercise is likely to occur; and (v) sale of receivables, when the losses incurred by the buyer or assignee, if any, are compensated by the seller or assignor, or whose sale is made together with the acquisition of subordinated units of the buyer Receivables Investment Fund (FIDC); and

- Transactions with no substantial transfer or retention of the risks and rewards: transactions in which the assignor neither transfers nor substantially retains all the risks and rewards of ownership of the financial asset.

The transfer or retention of the risks and rewards of ownership of the financial asset is analyzed by comparing Daycoval's exposure, before and after the sale or transfer, with the changes in the present value of the financial asset's expected cash flows, adjusted at the appropriate market interest rate.



#### g) Foreign exchange transactions (gains and losses)

Foreign exchange transactions are stated at realizable values, plus income and exchange rate changes calculated on a daily pro rata basis.

The breakdown of foreign exchange transactions (gains and losses) is presented in Note 10.

#### h) Insurance operations

The operations of Seguradora Líder are stated in one single line item in assets, in "Other sundry receivables", proportionally to the interest held in the entity, in conformity with the regulatory amendments set out in SUSEP Circular Letter 595/19, which revoked articles 153 and 154 of SUSEP Circular Letter 517/15, which provided for the line-by-line presentation of the Consortium's assets and liabilities proportionally to the consortium's interest.

There is no balance of total "Unearned insurance premium" as at March 31, 2022 (no balance as at December 31, 2021), as shown in note 11.

#### i) Prepaid expenses

Prepaid expenses related to commissions paid to bank correspondents are controlled by contract and accounted for as expense in line item "Other administrative expenses".

Other prepaid expenses regarding expenses with issuance of securities in Brazil or abroad and with those relating to funds from the Interamerican Development Bank (IDB) are recognized in profit or loss on a pro rata basis, over the respective contractual terms.

Prepaid expenses are presented in Note 12.

#### j) Investments in subsidiaries

Investments in subsidiaries and associates in which the Bank has a significant influence or interest of 20% or more of the voting capital, are accounted for under the equity method of accounting.

The breakdown of investments in subsidiaries and associates is presented in Note 14.

#### k) Other investments

Other investments are stated at cost, less allowance for loss, when applicable.

#### l) Property and equipment for use

Stated at acquisition cost, monthly adjusted by their respective accumulated depreciation, calculated under the straight-line method in accordance with the estimated useful and economic life of the assets, namely: property and equipment for use - 4% p.a.; facilities, furniture, equipment for use, security and communications systems - 10% p.a.; transportation systems - 10% and 20% p.a.; and data processing systems - 20% p.a., and adjusted by impairment, as applicable.

The breakdown of property and equipment for use is presented in Note 15.a.

#### m) Property and equipment for operating lease

Leased assets are stated at acquisition cost, less accumulated depreciation. Depreciation is calculated on a straight-line basis, with a 30% reduction benefits in the normal useful lives of assets for leasing operations carried out with legal entities, provided for by prevailing legislation.

The breakdown of property and equipment for operating lease is shown in note 15.b.

#### n) Held-for-sale non-financial assets

Held-for-sale non-financial assets, pursuant to CMN Resolution 4,747, must be classified as:

a) own – which expected realization is through sale, are available for immediate sale and which disposal is highly probable within no more than one year; or

b) received – which receipt by the institution for settlement of financial instrument is difficult or doubtful nor intended for own use.



Held-for-sale non-financial assets are show in note 12.

**o) Impairment of non-financial assets**

The impairment of non-financial assets is recognized as a loss when the carrying amount of an asset or a cash-generating unit is higher than its recoverable or realizable value. A cash-generating unit is the smallest identifiable group of assets that generates cash flows substantially independent from other assets or groups of assets. Impairment losses are recognized in profit or loss for the period in which they are identified, when applicable.

Non-financial assets, except those recorded in line items 'Other assets' and 'Current and deferred tax credits', are tested for impairment at least annually to determine if there is any indication that such assets might be impaired, pursuant to Note 12.

**p) Funding**

The deposits, issuance of securities in Brazil and abroad and borrowings and onlendings are recognized at initial value, plus interest and financial charges incurred up to the balance sheet date, calculated on a pro rata basis. Funds from acceptance of securities abroad and foreign onlendings are also increased by the exchange variation calculated at the foreign currency quote announced by BACEN at the balance sheet date.

Funds from issuance of securities and foreign onlendings, subject to hedge accounting, are measured at fair value at the balance sheet date, and the effects of this measurement are recognized in the statements of income.

The breakdown of funding is presented in Note 16.

**q) Provisions, contingent assets and liabilities and legal obligations (tax and labor)**

The recognition, measurement and disclosure of the provisions for contingent assets and liabilities and legal obligations are carried out in accordance with the criteria established by Technical Pronouncement CPC 25 – Provisions, Contingent Liabilities and Contingent Assets approved by CMN Resolution 3,823/2009 and BACEN Circular Letter 3,429/2010, as follows:

**i. Provisions**

Recognized when there is a present obligation as a result of past events, where it is likely that an outflow of funds will be required to settle an obligation and which can be reliably estimated. Daycoval, for the recognition of the provisions, considers the opinion of its legal advisors and Management for its recognition.

**ii. Contingent assets**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not fully within the control of the entity. The contingent asset is not recognized in the financial assets, except when there is sufficient evidence that its realization is certain, otherwise, it is disclosed in the notes to the financial statements when the inflow of economic benefits is probable.

**iii. Contingent liabilities**

Contingent liabilities are not recorded as their existence will be confirmed only upon the occurrence or not of one or more uncertain future events that are beyond Daycoval's control. Contingent liabilities do not satisfy the criteria for their recognition as they are considered as possible losses and disclosed in the notes to the interim financial information. Contingent liabilities assessed as remote loss are not recognized and disclosed.

**iv. Legal obligations (tax and social security)**

Legal obligations (tax and social security) refer to lawsuits challenging the legality and constitutionality of certain taxes and contributions. The amount under litigation is determined, accrued and adjusted on a monthly basis, regardless of its likelihood of loss.

The breakdown of contingent assets and liabilities and legal obligations is presented in Note 18.

**r) Taxes**

Tax credits from income tax and social contribution on net profit, calculated on temporary additions, are recorded in line item "Current and deferred tax credits", and the provision for deferred tax liabilities on excess depreciation, adjustments to fair value of marketable securities, inflation adjustment of escrow deposits, among others, are recorded in "Current and deferred taxes". Only the income tax rate is applied to excess depreciation.



Tax credit arising from temporary differences on the fair value measurement of certain financial assets and financial liabilities, including derivative agreement, provisions for tax, civil and labor contingencies and allowances for loan losses, are recognized only when all requirements for its recognition, established by CMN Resolution 4,842/20, are met.

Taxes are recognized in the statement of income, except when they refer to items recognized directly in equity. Deferred taxes, comprising tax credits and deferred tax liabilities, are calculated on the temporary differences between the tax base of assets and liabilities and their carrying amounts.

The calculation of income tax and social contribution and the breakdown of tax credits and deferred tax liabilities are respectively presented in Notes 19.a.i and 19.d.

The realization of tax credits is presented in Note 19.e.

#### **s) Earnings per share**

Earnings per share are calculated based on criteria and procedures set out in Technical Pronouncement CPC 41 – Earnings per Share, considering the provisions applicable to financial institutions, as prescribed by CMN Resolution 4,818/20.

Earnings per share are shown in note 20.e.

#### **t) Interest on capital**

CMN Resolution 4,872/20, which came into effect beginning January 1, 2022, establishes procedures for the recognition of interest on capital, which must be recognized after declared or proposed and if representing a present obligation at the balance sheet date.

Dividends and interest on capital declared are recognized in current liabilities in line item "Social and statutory" and dividends proposed and not yet approved are recognized in equity in line item "Special earnings reserves".

Interest on capital is presented in Note 20.c.

#### **u) Use of accounting estimates**

The preparation of interim financial information requires Management to make estimates and adopt assumptions that, in its best judgment, affect the reported amounts of certain assets and liabilities (financial or not), revenues, expenses and other transactions, such as:

- i. Depreciation rates of property and equipment items and lease property and equipment;
- ii. Amortization of deferred assets;
- iii. Allowance for loan and lease losses;
- iv. Measurement of financial instruments; and
- v. Provisions for contingencies.

The actual settlement amounts of these financial or non-financial assets and liabilities could differ from those estimates.

#### **v) Non-recurring profit or loss**

Non-recurring profit or loss is the profit or loss:

- i. Arising from operations/transactions carried out by the Bank that are not directly related to its core activities;
- ii. Indirectly related to the Bank's core activities; and
- iii. Arising from operations/transactions not expected to be frequently carried out in future years.

The breakdown of non-recurring profit or loss is shown in note 21.k.

**4 - CASH AND CASH EQUIVALENTS**

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Cash	646.468	311.805	647.830	312.094
Money market investments <sup>(1)</sup>	2.098.448	675.884	2.098.448	675.884
Foreign currency investments <sup>(2)</sup>	290.598	287.055	290.598	287.055
<b>Total</b>	<b>3.035.514</b>	<b>1.274.744</b>	<b>3.036.876</b>	<b>1.275.033</b>

(1) Money market investments comprising cash and cash equivalents, do not include the amount of interbank investments – third-party (note 6), for the Bank and the Consolidated.

(2) Refers to foreign currency investments (note 6) maturing within up to 90 days from the investment date.

**5 - RESERVES AT THE CENTRAL BANK**

	Bank and Consolidated	
	03/31/2022	12/31/2021
Reserves in instant payment account	5.678	3.369
Compulsory reserves in cash on		
Demand deposits	161.426	181.074
Mandatory collections		
Compulsory on time deposits	79.215	235.956
Other mandatory collections	16.795	15.231
<b>Total</b>	<b>263.114</b>	<b>435.630</b>

## 6 - INTERBANK ACCOUNTS

	Bank				
	03/31/2022			12/31/2021	
	Up to 3 months	3 to 12 months	1 to 3 Years	Total	Total
Investments in repurchase transactions	4.111.270	-	-	4.111.270	1.954.989
Own portfolio	2.098.448	-	-	2.098.448	675.884
Financial Treasury Bills (LFT)	923.617	-	-	923.617	420.492
National Treasury Bills (LTN)	333.873	-	-	333.873	155.860
National Treasury Notes (NTN)	840.958	-	-	840.958	99.532
Financed portfolio	2.012.822	-	-	2.012.822	1.279.105
Financial Treasury Bills (LFT)	400.003	-	-	400.003	29.501
National Treasury Bills (LTN)	166.127	-	-	166.127	265.198
National Treasury Notes (NTN)	1.446.692	-	-	1.446.692	984.406
Interbank deposits	80	2.304.887	624.305	2.929.272	2.417.197
Investments in foreign currencies <sup>(1)</sup>	290.598	-	-	290.598	287.055
Total	4.401.948	2.304.887	624.305	7.331.140	4.659.241

	Consolidated				
	03/31/2022			12/31/2021	
	Up to 3 months	3 to 12 months	1 to 3 Years	Total	Total
Investments in repurchase transactions	4.111.270	-	-	4.111.270	1.954.989
Own portfolio	2.098.448	-	-	2.098.448	675.884
Financial Treasury Bills (LFT)	923.617	-	-	923.617	420.492
National Treasury Bills (LTN)	333.873	-	-	333.873	155.860
National Treasury Notes (NTN)	840.958	-	-	840.958	99.532
Financed portfolio	2.012.822	-	-	2.012.822	1.279.105
Financial Treasury Bills (LFT)	400.003	-	-	400.003	29.501
National Treasury Bills (LTN)	166.127	-	-	166.127	265.198
National Treasury Notes (NTN)	1.446.692	-	-	1.446.692	984.406
Interbank deposits	80	857.057	624.305	1.481.442	1.068.522
Investments in foreign currencies <sup>(1)</sup>	290.598	-	-	290.598	287.055
Total	4.401.948	857.057	624.305	5.883.310	3.310.566

(1) Refer to investments in foreign currencies maturing within up to 90 days from the investment date.



## 7 - MARKETABLE SECURITIES

### a) Breakdown by category and type

	Bank					
	03/31/2022			12/31/2021		
	Fair value adjustment at:		Equity	Fair value <sup>(1)</sup>	Curve value	Fair value <sup>(1)</sup>
	Curve value	Profit or loss				
<b>Trading securities</b>	<b>77.036</b>	<b>(1.303)</b>	-	<b>75.733</b>	<b>78.824</b>	<b>78.198</b>
<b>Own portfolio</b>	<b>4.949</b>	<b>(2)</b>	-	<b>4.947</b>	<b>38</b>	<b>38</b>
Debentures <sup>(4)</sup>	4.949	(2)	-	4.947	38	38
<b>Linked to repurchase commitments</b>	<b>72.087</b>	<b>(1.301)</b>	-	<b>70.786</b>	<b>78.786</b>	<b>78.160</b>
Debentures <sup>(4)</sup>	72.087	(1.301)	-	70.786	78.786	78.160
<b>Available for sale</b>	<b>10.148.892</b>	-	<b>22.554</b>	<b>10.171.446</b>	<b>9.504.399</b>	<b>9.502.228</b>
<b>Own portfolio</b>	<b>7.814.035</b>	-	<b>12.412</b>	<b>7.826.447</b>	<b>8.086.841</b>	<b>8.081.183</b>
Financial Treasury Bills (LFT)	6.332.446	-	28.200	6.360.646	7.120.803	7.125.719
National Treasury Bills (LTN)	1.134	-	(60)	1.074	2.135	2.071
National Treasury Notes (NTN)	344	-	(2)	342	338	329
Investment fund units	1.218.867	-	(15.512)	1.203.355	887.977	877.583
Foreign securities	-	-	-	-	8.627	8.660
Debentures <sup>(4)</sup>	22.399	-	(209)	22.190	2.029	2.003
Certificates of Agribusiness Receivables - CRA <sup>(4)</sup>	145	-	(1)	144	967	965
Certificados de recebíveis imobiliários - CRI <sup>(4)</sup>	30.056	-	(4)	30.052	30.020	29.908
Rural product notes - CPR <sup>(4)</sup>	107.934	-	-	107.934	33.945	33.945
Commercial notes	100.710	-	-	100.710	-	-
<b>Linked to repurchase commitments</b>	<b>1.517.558</b>	-	<b>9.069</b>	<b>1.526.627</b>	<b>1.115.308</b>	<b>1.119.026</b>
Financial Treasury Bills (LFT)	1.364.779	-	8.953	1.373.732	964.109	967.236
Debentures <sup>(4)</sup>	152.779	-	116	152.895	151.199	151.790
<b>Linked to guarantees<sup>(2)</sup></b>	<b>817.299</b>	-	<b>1.073</b>	<b>818.372</b>	<b>302.250</b>	<b>302.019</b>
Financial Treasury Bills (LFT)	817.299	-	1.073	818.372	275.796	275.510
Debentures <sup>(4)</sup>	-	-	-	-	26.454	26.509
<b>Held-to-maturity securities<sup>(3)</sup></b>	<b>14.432</b>	-	-	<b>14.432</b>	<b>16.843</b>	<b>16.843</b>
<b>Own portfolio</b>	<b>14.432</b>	-	-	<b>14.432</b>	<b>16.843</b>	<b>16.843</b>
Other government bonds	14.432	-	-	14.432	16.843	16.843
<b>Total</b>	<b>10.240.360</b>	<b>(1.303)</b>	<b>22.554</b>	<b>10.261.611</b>	<b>9.600.066</b>	<b>9.597.269</b>

	Consolidated					
	03/31/2022			12/31/2021		
	Curve value	Fair value adjustment at:		Fair value <sup>(1)</sup>	Curve value	Fair value <sup>(1)</sup>
Profit or loss		Equity				
Trading securities	78.042	(1.382)	-	76.660	79.149	78.523
Own portfolio	5.955	(81)	-	5.874	363	363
Debentures <sup>(4)</sup>	4.949	(2)	-	4.947	38	38
Financial Treasury Bills (LFT)	1.006	(79)	-	927	325	325
Linked to repurchase commitments	72.087	(1.301)	-	70.786	78.786	78.160
Debentures <sup>(4)</sup>	72.087	(1.301)	-	70.786	78.786	78.160
Available for sale	10.611.685	-	34.246	10.645.931	9.975.880	9.983.926
Own portfolio	8.276.828	-	24.104	8.300.932	8.558.322	8.562.881
Financial Treasury Bills (LFT)	6.368.046	-	28.191	6.396.237	7.155.817	7.160.689
National Treasury Bills (LTN)	1.134	-	(60)	1.074	2.135	2.071
National Treasury Notes (NTN)	344	-	(2)	342	338	329
Investment fund units	1.570.103	-	(1.951)	1.568.152	1.229.572	1.228.543
Foreign government bonds	14.376	-	(1.074)	13.302	25.723	24.984
Foreign securities	59.200	-	(786)	58.414	75.455	77.124
Debentures <sup>(4)</sup>	22.399	-	(208)	22.191	2.029	2.003
Certificates of Agribusiness Receivables - CRA <sup>(4)</sup>	2.329	-	(2)	2.327	3.095	3.092
Certificados de recebíveis imobiliários - CRI <sup>(4)</sup>	30.056	-	(4)	30.052	30.020	29.908
Certificados de depósitos a prazo - CDB	166	-	-	166	162	162
Rural product notes - CPR <sup>(4)</sup>	107.934	-	-	107.934	33.945	33.945
Bills of exchange - LC	31	-	-	31	31	31
Commercial notes	100.710	-	-	100.710	-	-
Linked to repurchase commitments	1.517.558	-	9.069	1.526.627	1.115.308	1.119.026
Financial Treasury Bills (LFT)	1.364.779	-	8.953	1.373.732	964.109	967.236
Debentures <sup>(4)</sup>	152.779	-	116	152.895	151.199	151.790
Linked to guarantees <sup>(2)</sup>	817.299	-	1.073	818.372	302.250	302.019
Financial Treasury Bills (LFT)	817.299	-	1.073	818.372	275.796	275.510
Debentures <sup>(4)</sup>	-	-	-	-	26.454	26.509
Held-to-maturity securities <sup>(3)</sup>	14.432	-	-	14.432	16.843	16.843
Own portfolio	14.432	-	-	14.432	16.843	16.843
Other government bonds	14.432	-	-	14.432	16.843	16.843
Total	10.704.159	(1.382)	34.246	10.737.023	10.071.872	10.079.292

(1) The securities' fair value was calculated based on the prices and rates prevailing as at March 31, 2022 and December 31, 2021, as disclosed by the Brazilian Financial and Capital Markets Association (ANBIMA) - by the managers of the investment fund in which the Bank invests, the B3 S.A. - Brasil, Bolsa, Balcão, and other market makers in the case of securities acquired abroad, and, when applicable, based on discount cash flow models.

(2) Securities linked to guarantees refer to securities conducted on B3 S.A. - Brasil, Bolsa, Balcão.

(3) For securities classified as held to maturity, the fair value relates to the initial value adjusted by interest recognized in the quarter ended March 31, 2022 and year ended December 31, 2021.

(4) Rural product notes, debentures, certificates of agribusiness receivables, certificates of real estate receivables and commercial notes are stated net of the allowance for losses associated with the credit risk. As at March 31, 2022, the balance of the allowance is R\$5,305, pursuant to Note 9.e (R\$2,990 as at December 31, 2021).

b) Breakdown by maturity:

Bank						
03/31/2022						12/31/2021
Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years	Fair Value	Fair Value
-	158.354	667.079	3.181.100	4.547.633	8.554.166	8.370.865
-	158.354	665.667	3.181.096	4.547.633	8.552.750	8.368.465
-	-	1.074	-	-	1.074	2.071
-	-	338	4	-	342	329
219	-	-	-	14.213	14.432	25.503
-	-	-	-	-	-	8.660
219	-	-	-	14.213	14.432	16.843
25.797	135.304	185.599	110.806	32.152	489.658	323.318
-	75.732	132.898	10.036	32.152	250.818	258.500
-	84	-	60	-	144	965
-	-	30.052	-	-	30.052	29.908
25.797	59.488	22.649	-	-	107.934	33.945
-	-	-	100.710	-	100.710	-
32.345	-	-	-	1.171.010	1.203.355	877.583
29.044	-	-	-	-	29.044	34.154
-	-	-	-	1.171.010	1.171.010	841.160
3.301	-	-	-	-	3.301	2.269
58.361	293.658	852.678	3.291.906	5.765.008	10.261.611	9.597.269

Consolidated						
03/31/2022						12/31/2021
Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years	Fair Value	Fair Value
-	172.108	689.396	3.181.548	4.547.632	8.590.684	8.406.160
-	172.108	687.984	3.181.544	4.547.632	8.589.268	8.403.760
-	-	1.074	-	-	1.074	2.071
-	-	338	4	-	342	329
1.152	21.450	20.948	4.897	37.701	86.148	118.951
162	-	-	-	13.140	13.302	24.984
771	21.450	20.948	4.897	10.348	58.414	77.124
219	-	-	-	14.213	14.432	16.843
25.797	135.315	185.765	110.826	34.336	492.039	325.638
-	75.732	132.898	10.036	32.153	250.819	258.500
-	84	-	60	2.183	2.327	3.092
-	-	30.052	-	-	30.052	29.908
-	-	166	-	-	166	162
-	11	-	20	-	31	31
25.797	59.488	22.649	-	-	107.934	33.945
-	-	-	100.710	-	100.710	-
172.172	-	-	-	1.395.980	1.568.152	1.228.543
113.684	-	-	-	-	113.684	110.645
9.196	-	-	-	-	9.196	10.507
32.546	-	-	-	-	32.546	31.676
13.445	-	-	-	-	13.445	11.608
-	-	-	-	1.395.980	1.395.980	1.061.838
3.301	-	-	-	-	3.301	2.269
199.121	328.873	896.109	3.297.271	6.015.649	10.737.023	10.079.292

(1) As set forth in the sole paragraph of Article 7 of BACEN Circular Letter No. 3,068/01, securities classified as "Trading securities" are presented with realization term of up to 12 months, regardless of their respective maturities.

**8 - DERIVATIVES**

The Bank conducts derivative transactions so as to meet own or its clients' needs, which are recognized in balance sheet, profit or loss, and memorandum accounts.

Derivatives used are properly approved based on the product use policy. Pursuant to this policy, prior to the implementation of each product, all aspects should be analyzed, such as: objectives, methods of use, underlying risks and appropriate supporting operational infrastructure.

The credit and market risk components of derivatives are monitored on a daily basis, and specific limits are set for derivative transactions for clients and also for registration and settlement chambers. Such limits are managed through a system that consolidates exposures by counterparty. Any discrepancies are promptly identified and addressed for immediate solution.

The market risk of derivatives is managed based on a prevailing risk policy, pursuant to which potential risks of price fluctuations in the financial markets are centralized in the Treasury department, which provides hedge for the other areas.

The main derivative financial instruments contracted by Daycoval as at March 31, 2022 are as follows:

- Future market contracts - commitments to purchase or sell, interest rates and foreign currencies on a future date at a given price or yield and can be settled in cash or by physical delivery of the underlying asset of the contract. The notional value represents the notional value of the contract. The adjustments regarding the changes in the price of underlying assets of the contract are daily settled.
- Forward contracts - forward exchange contracts represent contracts for currency exchange at a price contracted on an agreed-upon future settlement date. There may be only the physical delivery or only the financial settlement of the difference between the prices of currencies underlying the contract ("*Non deliverable forwards - NDF*").
- Index swap contracts ("*Swaps*") - these are commitments to settle in cash on a date or future dates (in case there is more than one payment flow) the difference between both financial indicators stipulated and different ones (interest rates, foreign currency, inflation indexes, among others) on a notional value of principal.
- Options - options contracts subject the purchaser, by paying a premium, and the seller (writer) to the obligation, by receiving a premium, to purchase or sell a financial asset (interest rates, shares, currencies, among others) in a term limited to a contracted price.

No operations were carried out with derivative financial instruments among companies comprising the Consolidated.

**i Hedge transactions**

The hedging strategy is determined based on the Bank's operating risk exposure limits. Whenever its transactions have risk exposures above the preset limits, which might result in significant fluctuations in the Bank's profit or loss, the Bank uses derivatives, contracted in the organized or over-the-counter market, to hedge against such risks, according to the hedging rules set forth in BACEN Circular Letter 3,082/02.

The hedge instruments seek to mitigate market, currency fluctuation and interest rate risks. According to the market liquidity, the maturity dates of hedge instruments are the closest possible to the dates of the financial flows of the hedged transactions so as to ensure an efficient hedge.

The Bank has a market risk hedge structure designed to offset the risks arising from the exposure to changes in the fair value relating to the fluctuation of foreign currency (US dollar and euro fluctuation) and of the Libor interest rate on foreign borrowings - (hedged items) recorded in "Payables for securities issued abroad" (Note 16.b) and "Payables for foreign borrowings" (Note 16.b).



The table below summarizes the market risk hedge structure:

03/31/2022		Principal amount	Hedge Instrument	Changes in fair value		Effectiveness
Hedged Item	Maturity			Hedged Item	Hedge Instrument	
Foreign issuance	12/13/2024	USD 350,000	Swap	(392.422)	391.799	99,84%
Foreign issuance	12/13/2024	USD 100,000	Swap	44.116	(41.538)	94,16%
Funding IFC	06/15/2022	USD 100,000	Swap	42.784	(42.517)	99,38%
Funding IFC	09/16/2024	USD 130,000	Swap	91.495	(88.910)	97,17%
Funding IFC	03/15/2023	USD 254,000	Swap	178.755	(176.099)	98,51%
Funding IFC	03/15/2023	USD 16,000	Swap	7.296	(7.192)	98,57%
Funding IFC	09/15/2023	USD 135,000	Swap	81.611	(81.706)	100,12%
Funding IDB - A/B Loan	12/15/2023	USD 150,000	Swap	(147.836)	147.910	100,05%
Funding IDB - A/B Loan	12/15/2023	USD 300,000	Swap	268.057	(265.645)	99,10%
				<b>173.856</b>	<b>(163.898)</b>	

12/31/2021		Principal amount	Hedge Instrument	Changes in fair value		Effectiveness
Hedged Item	Maturity			Hedged Item	Hedge Instrument	
Foreign issuance	12/13/2024	USD 350,000	Swap	(730.094)	724.831	99,28%
Foreign issuance	12/13/2024	USD 100,000	Swap	(52.362)	54.556	104,19%
Funding IFC	03/15/2022	USD 110,000	Swap	(321.531)	321.309	99,93%
Funding IFC	06/15/2022	USD 100,000	Swap	(38.631)	39.096	101,20%
Funding IFC	09/16/2024	USD 130,000	Swap	(14.419)	16.635	115,37%
Funding IFC	03/15/2023	USD 254,000	Swap	(27.167)	29.654	109,15%
Funding IFC	03/15/2023	USD 16,000	Swap	(5.691)	5.752	101,07%
Funding IFC	09/15/2023	USD 135,000	Swap	(28.527)	27.317	95,76%
Funding IDB - A/B Loan	12/15/2023	USD 150,000	Swap	(264.159)	263.499	99,75%
Funding IDB - A/B Loan	12/15/2023	USD 300,000	Swap	(24.863)	23.880	96,05%
				<b>(1.507.444)</b>	<b>1.506.529</b>	

The accounting hedge structure for these transactions was established by linking a cash flow swap contract to each borrowing maturity, either interest or principal plus interest, and the Bank's long position is identical to the yield of borrowings agreements.

a) Breakdown of amounts of differentials receivable and payable recorded in assets and liabilities as "Derivatives" (Bank and Consolidated):

	03/31/2022							12/31/2021			
	Amortized cost	Fair value adjustment	Fair value	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Acima de 5 anos	Amortized cost	Fair value adjustment	Fair value
Assets											
Bank											
Derivatives	470.828	(7.005)	463.823	209.974	46.744	205.170	1.935	-	72.077	861.003	933.080
Swaps - differential receivable	263.248	(38.189)	225.059	9.980	10.464	202.680	1.935	-	18.347	845.919	864.266
Currency forward receivable	203.990	26.284	230.274	193.179	34.605	2.490	-	-	37.392	14.104	51.496
Premiums paid for purchase of stock options	(2.972)	4.900	1.928	253	1.675	-	-	-	2.858	980	3.838
Foreign exchange coupon futures (DDI)	1.507	-	1.507	1.507	-	-	-	-	10.940	-	10.940
Dollar futures (DOL)	1.860	-	1.860	1.860	-	-	-	-	816	-	816
Interest rate futures (DI)	3.137	-	3.137	3.137	-	-	-	-	783	-	783
Coupon futures IPC-A (DAP)	58	-	58	58	-	-	-	-	941	-	941
Controlled entity											
Derivatives	2.443	(898)	1.545	-	-	-	-	1.545	520	1.998	2.518
Swaps - differential receivable	2.443	(898)	1.545	-	-	-	-	1.545	520	1.998	2.518
Total consolidated - assets	473.271	(7.903)	465.368	209.974	46.744	205.170	1.935	1.545	72.597	863.001	935.598
Liabilities											
Derivatives	959.384	92.095	1.051.479	106.198	264.129	681.152	-	-	77.102	130.486	207.588
Swaps - differential payable	878.660	97.835	976.495	52.712	246.206	677.577	-	-	1.362	128.622	129.984
Currency forward payable	51.913	(3.120)	48.793	28.970	16.248	3.575	-	-	18.236	657	18.893
Premiums paid for sale of stock options	4.566	(2.620)	1.946	271	1.675	-	-	-	2.631	1.207	3.838
Foreign exchange coupon futures (DDI)	11.874	-	11.874	11.874	-	-	-	-	44.085	-	44.085
Dollar futures (DOL)	4.892	-	4.892	4.892	-	-	-	-	5.858	-	5.858
Interest rate futures (DI)	6.685	-	6.685	6.685	-	-	-	-	4.685	-	4.685
Coupon futures IPC-A (DAP)	794	-	794	794	-	-	-	-	245	-	245



b) Breakdown by type of contract and counterparty at fair value (Bank and consolidated):

	03/31/2022		12/31/2021	
	Assets	Liabilities	Assets	Liabilities
<b>Bank</b>				
<b>Futures</b>	<b>6.562</b>	<b>24.245</b>	<b>13.480</b>	<b>54.873</b>
B3 S.A. - Bolsa, Brasil, Balcão	6.562	24.245	13.480	54.873
<b>Swap</b>	<b>225.059</b>	<b>976.495</b>	<b>864.266</b>	<b>129.984</b>
Financial institutions	171.082	973.942	813.687	128.771
Companies	53.779	2.553	50.429	1.213
Individuals	198	-	150	-
<b>Forward (NDF)</b>	<b>230.274</b>	<b>48.793</b>	<b>51.496</b>	<b>18.893</b>
Companies	230.059	48.501	51.267	18.753
Individuals	215	292	229	140
<b>Options</b>	<b>1.928</b>	<b>1.946</b>	<b>3.838</b>	<b>3.838</b>
Financial institutions	-	1.924	-	3.838
Companies	1.179	22	596	-
Individuals	749	-	3.242	-
<b>Controlled entity</b>				
<b>Swap</b>	<b>1.545</b>	<b>-</b>	<b>2.518</b>	<b>-</b>
Financial institutions	1.545	-	2.518	-

c) Breakdown of notional values recorded in memorandum accounts by type of strategy of contract and notional index (Bank and Consolidated):

	03/31/2022						12/31/2021
	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years	Total	Total
<b>Bank</b>							
<b>Swap</b>							
<b>Assets</b>	<b>89.857</b>	<b>54.470</b>	<b>1.926.711</b>	<b>8.681</b>	<b>-</b>	<b>2.079.719</b>	<b>3.607.103</b>
<b>Hedge accounting</b>	<b>-</b>	<b>-</b>	<b>1.770.319</b>	<b>-</b>	<b>-</b>	<b>1.770.319</b>	<b>3.314.150</b>
Dollar x CDI	-	-	1.770.319	-	-	1.770.319	2.781.500
Dollar x fixed rate	-	-	-	-	-	-	532.650
<b>Trading objective</b>	<b>89.857</b>	<b>54.470</b>	<b>156.392</b>	<b>8.681</b>	<b>-</b>	<b>309.400</b>	<b>292.953</b>
CDI x Dollar	50.411	22.913	1.752	-	-	75.076	11.003
CDI x fixed rate	5.785	17.212	118.007	4.824	-	145.828	141.232
Dollar x CDI	1.477	4.336	10.475	3.857	-	20.145	21.633
Dollar x fixed rate	-	-	-	-	-	-	68.300
Fixed rate x Dollar	32.184	10.009	26.158	-	-	68.351	50.785
<b>Liabilities</b>							
<b>Hedge accounting</b>	<b>532.650</b>	<b>1.502.028</b>	<b>3.901.675</b>	<b>-</b>	<b>-</b>	<b>5.936.353</b>	<b>4.585.408</b>
Dollar x CDI	-	1.502.028	3.901.675	-	-	5.403.703	4.585.408
Dollar x fixed rate	532.650	-	-	-	-	532.650	-
<b>Trading objective</b>	<b>247</b>	<b>70.793</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71.040</b>	<b>28.136</b>
CDI x Dollar	-	-	-	-	-	-	16.935
CDI x fixed rate	247	96	-	-	-	343	923
Dollar x fixed rate	-	70.621	-	-	-	70.621	-
Fixed rate x Dollar	-	76	-	-	-	76	10.278
<b>Forward ("NDF")</b>	<b>4.283.773</b>	<b>518.064</b>	<b>70.462</b>	<b>-</b>	<b>-</b>	<b>4.872.299</b>	<b>2.692.054</b>
Long position	1.209.371	182.688	69.698	-	-	1.461.757	1.170.162
Short position	3.074.402	335.376	764	-	-	3.410.542	1.521.892
<b>Futures</b>	<b>4.648.001</b>	<b>4.347.895</b>	<b>4.793.277</b>	<b>955.532</b>	<b>240.971</b>	<b>14.985.676</b>	<b>12.610.692</b>
<b>Long position</b>	<b>2.648.768</b>	<b>1.326.371</b>	<b>523.273</b>	<b>820.862</b>	<b>223.993</b>	<b>5.543.267</b>	<b>3.668.596</b>
Foreign exchange coupon (DDI)	1.439.080	1.027.317	-	-	-	2.466.397	2.140.441
Dollar futures (DOL)	1.209.688	-	-	-	-	1.209.688	-
Interest rate futures (DI)	-	228.402	131.643	482.193	170.394	1.012.632	1.004.986
Coupon future IPC-A (DAP)	-	70.652	391.630	338.669	53.599	854.550	523.169
<b>Short position</b>	<b>1.999.233</b>	<b>3.021.524</b>	<b>4.270.004</b>	<b>134.670</b>	<b>16.978</b>	<b>9.442.409</b>	<b>8.942.096</b>
Foreign exchange coupon (DDI)	-	232.163	229.838	2.121	13.647	477.769	530.587
Dollar futures (DOL)	86.465	-	-	-	-	86.465	435.660
Interest rate futures (DI)	1.912.768	2.789.361	4.040.166	132.549	-	8.874.844	7.973.514
Coupon future IPC-A (DAP)	-	-	-	-	3.331	3.331	2.335
<b>Options</b>	<b>38.860</b>	<b>52.748</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>91.608</b>	<b>60.388</b>
<b>Long position</b>	<b>23.433</b>	<b>47.630</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71.063</b>	<b>29.392</b>
Foreign currency	23.433	47.630	-	-	-	71.063	29.392
<b>Short position</b>	<b>15.427</b>	<b>5.118</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.545</b>	<b>30.996</b>
Foreign currency	15.427	5.118	-	-	-	20.545	30.996
<b>Controlled entity</b>							
<b>Swap</b>							
<b>Assets</b>							
<b>Trading objective</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16.410</b>	<b>16.410</b>	<b>16.410</b>
Real x Dollar	-	-	-	-	16.410	16.410	16.410

## 9 - LENDING OPERATIONS

### a) Summary of credit portfolio and extended credit portfolio

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Loans	27.008.969	27.295.601	27.277.780	27.583.232
Leasing <sup>(1)</sup>	-	-	1.879.015	1.779.303
Other transactions with loan characteristics	7.116.606	11.557.562	7.139.964	11.566.947
Income receivable from advances granted (Note 10 - Exchange Gains)	15.455	18.091	15.455	18.091
Financed imports (Note 10 - Exchange Losses)	69.504	26.091	69.504	26.091
Advances on foreign exchange contracts (Note 10 - Exchange Losses)	970.414	1.035.288	970.414	1.035.288
Income to be allocated to advances granted (Note 10 - Exchange Losses)	(1.349)	(1.446)	(1.349)	(1.446)
<b>Total credit portfolio</b>	<b>35.179.599</b>	<b>39.931.187</b>	<b>37.350.783</b>	<b>42.007.506</b>
Private-sector securities (Note 7.a) <sup>(2)</sup>	494.963	326.308	494.963	326.308
Financial guarantees provided	4.661.596	4.381.471	4.661.596	4.381.471
<b>Total extended credit portfolio</b>	<b>40.336.158</b>	<b>44.638.966</b>	<b>42.507.342</b>	<b>46.715.285</b>

<sup>(1)</sup> The leasing portfolio is comprised of finance and operating lease transactions at present value.

<sup>(2)</sup> Private-sector securities are comprised of rural product notes, debentures, certificates of agribusiness receivables, certificates of real estate receivables and commercial notes.



## b) Breakdown of portfolio with loan characteristics

## i. By segment, type of operation and risk level

Bank										
03/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate Segment</b>	<b>4.326.476</b>	<b>6.470.662</b>	<b>12.195.397</b>	<b>792.262</b>	<b>239.836</b>	<b>111.566</b>	<b>129.251</b>	<b>22.109</b>	<b>210.172</b>	<b>24.497.731</b>
Loans	461.010	1.404.900	4.995.135	477.962	139.093	65.242	57.857	18.286	138.861	7.758.346
FGI PEAC <sup>(3)</sup>	19.593	1.395.610	3.841.266	84.875	61.603	39.894	61.313	2.858	55.485	5.562.497
Discounted trade notes	96.186	34.728	296.912	27.014	7.550	3.879	308	463	4.303	471.343
Financing	141.035	653.575	917.942	42.213	11.368	2.550	4.165	-	9.290	1.782.138
Rural and agro-industrial financing	-	285.994	47.575	-	-	-	-	-	-	333.569
Payables for purchase of assets	-	32.963	-	2.909	-	-	-	-	-	35.872
Purchase of credit rights without right of recourse	3.001.389	2.186.202	1.507.825	133.754	20.222	1	5.608	502	2.233	6.857.736
Advances on foreign exchange contracts	15.189	373.483	573.339	22.510	-	-	-	-	-	984.521
Import financing	592.074	103.207	15.403	1.025	-	-	-	-	-	711.709
<b>Retail segment</b>	<b>-</b>	<b>5.601.041</b>	<b>2.810.168</b>	<b>1.472.233</b>	<b>198.391</b>	<b>91.224</b>	<b>59.504</b>	<b>47.577</b>	<b>401.730</b>	<b>10.681.868</b>
Payroll-deductible loans	-	5.600.994	1.872.181	923.916	68.823	51.669	41.047	36.320	354.379	8.949.329
Loans backed by real estate	-	-	103.154	506	926	212	393	261	1.039	106.491
Loans assigned with substantial retention of risks and rewards	-	33	4	1	-	-	-	-	-	38
Discounted trade notes	-	14	-	-	2	-	-	3	28	47
Vehicle financing	-	-	828.591	547.098	128.640	39.343	18.064	10.993	46.284	1.619.013
Real estate financing	-	-	6.238	712	-	-	-	-	-	6.950
<b>Total portfolio of transactions with loan characteristics</b>	<b>4.326.476</b>	<b>12.071.703</b>	<b>15.005.565</b>	<b>2.264.495</b>	<b>438.227</b>	<b>202.790</b>	<b>188.755</b>	<b>69.686</b>	<b>611.902</b>	<b>35.179.599</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	140.421	209.488	106.919	37.202	933	-	-	-	-	494.963
<b>Total private-sector securities</b>	<b>140.421</b>	<b>209.488</b>	<b>106.919</b>	<b>37.202</b>	<b>933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494.963</b>
<b>Corporate segment</b>										
Financial guarantees provided	2.027.549	1.410.994	1.076.612	121.014	22.357	2.656	-	-	414	4.661.596
<b>Total financial guarantees provided</b>	<b>2.027.549</b>	<b>1.410.994</b>	<b>1.076.612</b>	<b>121.014</b>	<b>22.357</b>	<b>2.656</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.661.596</b>
<b>Total extended credit portfolio</b>	<b>6.494.446</b>	<b>13.692.185</b>	<b>16.189.096</b>	<b>2.422.711</b>	<b>461.517</b>	<b>205.446</b>	<b>188.755</b>	<b>69.686</b>	<b>612.316</b>	<b>40.336.158</b>
<b>Breakdown of the portfolio of transactions with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	4.326.476	11.695.902	14.327.593	1.665.886	250.048	76.390	77.732	5.696	123.432	32.549.155
Transactions in abnormal course <sup>(2)</sup>	-	375.801	677.972	598.609	188.179	126.400	111.023	63.990	488.470	2.630.444
<b>Total portfolio of transactions with loan characteristics</b>	<b>4.326.476</b>	<b>12.071.703</b>	<b>15.005.565</b>	<b>2.264.495</b>	<b>438.227</b>	<b>202.790</b>	<b>188.755</b>	<b>69.686</b>	<b>611.902</b>	<b>35.179.599</b>

12/31/2021	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>7.816.252</b>	<b>7.480.514</b>	<b>12.985.916</b>	<b>696.633</b>	<b>260.641</b>	<b>100.044</b>	<b>112.477</b>	<b>32.036</b>	<b>197.012</b>	<b>29.681.525</b>
Loans	454.914	1.552.702	4.712.774	401.094	168.524	56.947	59.980	14.987	136.263	7.558.185
FGI PEAC <sup>(3)</sup>	24.400	1.574.574	4.414.679	79.818	49.761	39.197	45.856	15.086	43.423	6.286.794
Discounted trade notes	115.694	50.665	297.363	24.460	3.066	416	424	322	5.368	497.778
Financing	132.947	692.565	865.647	13.131	8.755	2.813	4.429	-	6.518	1.726.805
Rural and agro-industrial financing	-	235.204	47.233	-	-	-	-	-	-	282.437
Debtors for purchase of assets	-	17.847	-	-	-	-	-	-	200	18.047
Purchase of credit rights without right of recourse	6.476.148	2.727.249	1.924.548	158.860	30.535	671	1.788	1.641	5.240	11.326.680
Credits and financing linked to transactions acquired under assignment	-	-	-	-	-	-	-	-	-	-
Advances on foreign exchange contracts	-	384.138	649.535	18.259	-	-	-	-	-	1.051.932
Leasing	-	-	-	-	-	-	-	-	-	-
Avais e fianças honradas	612.149	245.570	74.137	1.011	-	-	-	-	-	932.867
<b>Retail segment</b>	<b>-</b>	<b>5.471.227</b>	<b>2.582.263</b>	<b>1.402.628</b>	<b>191.884</b>	<b>89.336</b>	<b>50.437</b>	<b>58.223</b>	<b>403.664</b>	<b>10.249.662</b>
Payroll-deductible loans	-	5.470.709	1.776.344	911.361	62.374	50.736	32.775	45.206	359.787	8.709.292
Loans backed by real estate	-	-	94.196	1.243	211	306	176	921	329	97.382
Loans granted with substantial retention of risks and rewards	-	479	55	14	2	-	-	-	-	550
Discounted trade notes	-	39	-	-	3	3	2	4	28	79
Vehicle financing	-	-	707.393	489.821	129.294	37.597	17.484	12.092	43.520	1.437.201
Real estate financing	-	-	4.275	189	-	694	-	-	-	5.158
Credits and financing linked to operations acquired under assignment	-	-	-	-	-	-	-	-	-	-
<b>Total portfolio of transactions with loan characteristics</b>	<b>7.816.252</b>	<b>12.951.741</b>	<b>15.568.179</b>	<b>2.099.261</b>	<b>452.525</b>	<b>189.380</b>	<b>162.914</b>	<b>90.259</b>	<b>600.676</b>	<b>39.931.187</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	78.964	152.647	79.453	14.352	892	-	-	-	-	326.308
<b>Total private-sector securities</b>	<b>78.964</b>	<b>152.647</b>	<b>79.453</b>	<b>14.352</b>	<b>892</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>326.308</b>
<b>Corporate segment</b>										
Financial guarantees provided	2.303.462	992.893	995.303	70.351	17.790	1.258	-	-	414	4.381.471
<b>Total financial guarantees provided</b>	<b>2.303.462</b>	<b>992.893</b>	<b>995.303</b>	<b>70.351</b>	<b>17.790</b>	<b>1.258</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.381.471</b>
<b>Total extended credit portfolio</b>	<b>10.198.678</b>	<b>14.097.281</b>	<b>16.642.935</b>	<b>2.183.964</b>	<b>471.207</b>	<b>190.638</b>	<b>162.914</b>	<b>90.259</b>	<b>601.090</b>	<b>44.638.966</b>
<b>Breakdown of the portfolio of transactions with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	7.816.252	12.452.220	14.815.886	1.700.420	270.704	81.392	69.870	4.598	158.712	37.370.054
Transactions in abnormal course <sup>(2)</sup>	-	499.521	752.293	398.841	181.821	107.988	93.044	85.661	441.964	2.561.133
<b>Total portfolio of transactions with loan characteristics</b>	<b>7.816.252</b>	<b>12.951.741</b>	<b>15.568.179</b>	<b>2.099.261</b>	<b>452.525</b>	<b>189.380</b>	<b>162.914</b>	<b>90.259</b>	<b>600.676</b>	<b>39.931.187</b>

Consolidated										
03/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>4.859.591</b>	<b>7.234.547</b>	<b>12.943.235</b>	<b>869.378</b>	<b>275.648</b>	<b>116.878</b>	<b>131.465</b>	<b>22.989</b>	<b>215.184</b>	<b>26.668.915</b>
Loans	461.009	1.445.537	4.996.849	477.962	139.092	65.243	57.858	18.800	138.861	7.801.211
FGI PEAC <sup>(3)</sup>	19.593	1.395.610	3.841.266	84.875	61.603	39.894	61.313	2.858	55.485	5.562.497
Discounted trade notes	96.186	34.728	296.912	27.014	7.550	3.879	308	463	4.303	471.343
Financing	148.159	709.973	1.054.848	48.387	23.382	4.665	5.098	-	13.572	2.008.084
Rural and agro-industrial financing	-	285.994	47.575	-	-	-	-	-	-	333.569
Debtors for purchase of assets	-	32.963	-	2.909	-	-	-	-	-	35.872
Purchase of credit rights without right of recourse	3.018.377	2.186.475	1.511.811	135.865	20.222	1	5.608	500	2.235	6.881.094
Advances on foreign exchange contracts	15.189	373.483	573.339	22.510	-	-	-	-	-	984.521
Leasing	509.004	666.577	605.232	68.831	23.799	3.196	1.280	368	728	1.879.015
Import financing	592.074	103.207	15.403	1.025	-	-	-	-	-	711.709
<b>Retail segment</b>	<b>-</b>	<b>5.601.041</b>	<b>2.810.168</b>	<b>1.472.233</b>	<b>198.391</b>	<b>91.224</b>	<b>59.504</b>	<b>47.577</b>	<b>401.730</b>	<b>10.681.868</b>
Payroll-deductible loans	-	5.600.994	1.872.181	923.916	68.823	51.669	41.047	36.320	354.379	8.949.329
Loans backed by real estate	-	-	103.154	506	926	212	393	261	1.039	106.491
Loans assigned with substantial retention of risks and rewards	-	33	4	1	-	-	-	-	-	38
Discounted trade notes	-	14	-	-	2	-	-	3	28	47
Vehicle financing	-	-	828.591	547.098	128.640	39.343	18.064	10.993	46.284	1.619.013
Real estate financing	-	-	6.238	712	-	-	-	-	-	6.950
<b>Total portfolio of transactions with loan characteristics</b>	<b>4.859.591</b>	<b>12.835.588</b>	<b>15.753.403</b>	<b>2.341.611</b>	<b>474.039</b>	<b>208.102</b>	<b>190.969</b>	<b>70.566</b>	<b>616.914</b>	<b>37.350.783</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	140.421	209.488	106.919	37.202	933	-	-	-	-	494.963
<b>Total private-sector securities</b>	<b>140.421</b>	<b>209.488</b>	<b>106.919</b>	<b>37.202</b>	<b>933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494.963</b>
<b>Corporate segment</b>										
Financial guarantees provided	2.027.549	1.410.994	1.076.612	121.014	22.357	2.656	-	-	414	4.661.596
<b>Total financial guarantees provided</b>	<b>2.027.549</b>	<b>1.410.994</b>	<b>1.076.612</b>	<b>121.014</b>	<b>22.357</b>	<b>2.656</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.661.596</b>
<b>Total extended credit portfolio</b>	<b>7.027.561</b>	<b>14.456.070</b>	<b>16.936.934</b>	<b>2.499.827</b>	<b>497.329</b>	<b>210.758</b>	<b>190.969</b>	<b>70.566</b>	<b>617.328</b>	<b>42.507.342</b>
<b>Breakdown of portfolio of transaction with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	4.859.591	12.459.690	15.071.934	1.742.112	281.512	81.602	78.827	5.744	127.821	34.708.833
Transactions in abnormal course <sup>(2)</sup>	-	375.898	681.469	599.499	192.527	126.500	112.142	64.822	489.093	2.641.950
<b>Total portfolio of transaction with loan characteristics in normal and abnormal course</b>	<b>4.859.591</b>	<b>12.835.588</b>	<b>15.753.403</b>	<b>2.341.611</b>	<b>474.039</b>	<b>208.102</b>	<b>190.969</b>	<b>70.566</b>	<b>616.914</b>	<b>37.350.783</b>

12/31/2021	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>8.371.263</b>	<b>8.162.178</b>	<b>13.703.679</b>	<b>772.996</b>	<b>288.321</b>	<b>109.241</b>	<b>114.655</b>	<b>32.169</b>	<b>203.342</b>	<b>31.757.844</b>
Loans	494.108	1.563.991	4.714.747	401.094	168.525	56.947	60.496	14.987	136.262	7.611.157
FGI PEAC <sup>(3)</sup>	24.400	1.574.574	4.414.679	79.818	49.761	39.197	45.856	15.086	43.423	6.286.794
Discounted trade notes	115.694	50.665	297.363	24.460	3.066	416	424	322	5.368	497.778
Financing	141.418	748.795	1.007.574	22.125	17.665	8.026	4.595	-	11.265	1.961.463
Rural and agro-industrial financing	-	235.204	47.233	-	-	-	-	-	-	282.437
Debtors for purchase of assets	-	17.847	-	-	-	-	-	-	200	18.047
Purchase of credit rights without right of recourse	6.482.015	2.730.768	1.924.548	158.860	30.535	671	1.788	1.641	5.240	11.336.066
Credits and financing linked to transactions acquired under assignment	-	-	-	-	-	-	-	-	-	-
Advances on foreign exchange contracts	-	384.138	649.535	18.259	-	-	-	-	-	1.051.932
Leasing	501.479	610.626	573.863	67.369	18.769	3.984	1.496	133	1.584	1.779.303
Sureties and guarantess	-	-	-	-	-	-	-	-	-	-
Import financing	612.149	245.570	74.137	1.011	-	-	-	-	-	932.867
<b>Retail segment</b>	<b>-</b>	<b>5.471.227</b>	<b>2.582.263</b>	<b>1.402.628</b>	<b>191.884</b>	<b>89.336</b>	<b>50.437</b>	<b>58.223</b>	<b>403.664</b>	<b>10.249.662</b>
Payroll-deductible loans	-	5.470.709	1.776.344	911.361	62.374	50.736	32.775	45.206	359.787	8.709.292
Loans backed by real estate	-	-	94.196	1.243	211	306	176	921	329	97.382
Loans granted with substantial retention of risks and rewards	-	479	55	14	2	-	-	-	-	550
Discounted trade notes	-	39	-	-	3	3	2	4	28	79
Vehicle financing	-	-	707.393	489.821	129.294	37.597	17.484	12.092	43.520	1.437.201
Real estate financing	-	-	4.275	189	-	694	-	-	-	5.158
Credits and financing linked to operations acquired under assignment	-	-	-	-	-	-	-	-	-	-
<b>Total portfolio of transactions with loan characteristics</b>	<b>8.371.263</b>	<b>13.633.405</b>	<b>16.285.942</b>	<b>2.175.624</b>	<b>480.205</b>	<b>198.577</b>	<b>165.092</b>	<b>90.392</b>	<b>607.006</b>	<b>42.007.506</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	78.964	152.647	79.453	14.352	892	-	-	-	-	326.308
<b>Total private-sector securities</b>	<b>78.964</b>	<b>152.647</b>	<b>79.453</b>	<b>14.352</b>	<b>892</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>326.308</b>
<b>Corporate segment</b>										
Financial guarantees provided	2.303.462	992.893	995.303	70.351	17.790	1.258	-	-	414	4.381.471
<b>Total financial guarantees provided</b>	<b>2.303.462</b>	<b>992.893</b>	<b>995.303</b>	<b>70.351</b>	<b>17.790</b>	<b>1.258</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.381.471</b>
<b>Total extended credit portfolio</b>	<b>10.753.689</b>	<b>14.778.945</b>	<b>17.360.698</b>	<b>2.260.327</b>	<b>498.887</b>	<b>199.835</b>	<b>165.092</b>	<b>90.392</b>	<b>607.420</b>	<b>46.715.285</b>
<b>Breakdown of portfolio of transaction with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	8.371.263	13.133.768	15.528.159	1.772.053	293.605	90.361	71.215	4.597	163.478	39.428.499
Transactions in abnormal course <sup>(2)</sup>	-	499.637	757.783	403.571	186.600	108.216	93.877	85.795	443.528	2.579.007
<b>Total portfolio of transaction with loan characteristics in normal and abnormal course</b>	<b>8.371.263</b>	<b>13.633.405</b>	<b>16.285.942</b>	<b>2.175.624</b>	<b>480.205</b>	<b>198.577</b>	<b>165.092</b>	<b>90.392</b>	<b>607.006</b>	<b>42.007.506</b>
Financial guarantees provided	-	-	-	-	-	-	-	-	-	-
<b>Total financial guarantees provided</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total extended credit portfolio</b>	<b>8.371.263</b>	<b>13.633.405</b>	<b>16.285.942</b>	<b>2.175.624</b>	<b>480.205</b>	<b>198.577</b>	<b>165.092</b>	<b>90.392</b>	<b>607.006</b>	<b>42.007.506</b>

(1) Operations without past-due installments and/or with installments past due up to 14 days.

(2) Operations with at least one installment past due for more than 14 days.

(3) Loans made, beginning July 2020, within the scope of the Emergency Credit Access Program (PEAC), established through Provisional Act (MP) 975/20, passed into Law 14,042/20, collateralized by the Investment Guarantee Fund (FGI).

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## ii. By maturity, risk level and breakdown of the provision associated with the credit risk

Bank										
03/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>4.326.476</b>	<b>11.695.902</b>	<b>14.327.593</b>	<b>1.665.886</b>	<b>250.048</b>	<b>76.390</b>	<b>77.732</b>	<b>5.696</b>	<b>123.432</b>	<b>32.549.155</b>
<b>Installments falling due</b>	<b>4.326.476</b>	<b>11.660.251</b>	<b>14.294.432</b>	<b>1.658.671</b>	<b>247.583</b>	<b>76.178</b>	<b>77.478</b>	<b>5.686</b>	<b>123.033</b>	<b>32.469.788</b>
Up to 3 months	3.182.391	3.831.595	4.284.636	362.888	94.083	18.434	14.730	1.399	22.879	11.813.035
3 to 12 months	891.015	2.915.141	4.892.324	481.903	89.173	24.626	27.569	2.158	37.989	9.361.898
1 to 3 years	185.657	3.221.609	4.316.041	547.535	57.684	23.206	33.877	1.497	48.523	8.435.629
3 to 5 years	66.937	1.151.925	538.212	169.663	5.956	9.315	1.144	507	12.444	1.956.103
Over 5 years	476	539.981	263.219	96.682	687	597	158	125	1.198	903.123
<b>Past due up to 14 days</b>	<b>-</b>	<b>35.651</b>	<b>33.161</b>	<b>7.215</b>	<b>2.465</b>	<b>212</b>	<b>254</b>	<b>10</b>	<b>399</b>	<b>79.367</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>375.801</b>	<b>677.972</b>	<b>598.609</b>	<b>188.179</b>	<b>126.400</b>	<b>111.023</b>	<b>63.990</b>	<b>488.470</b>	<b>2.630.444</b>
<b>Installments falling due</b>	<b>-</b>	<b>373.704</b>	<b>653.001</b>	<b>553.250</b>	<b>159.827</b>	<b>102.893</b>	<b>81.745</b>	<b>43.570</b>	<b>279.277</b>	<b>2.247.267</b>
Up to 3 months	-	157.828	96.124	80.360	25.362	16.709	11.562	5.063	28.144	421.152
3 to 12 months	-	60.597	182.644	157.020	55.357	35.381	26.758	12.703	72.328	602.788
1 to 3 years	-	101.980	246.805	218.655	61.777	40.371	36.839	19.536	117.746	843.709
3 to 5 years	-	37.685	80.179	62.246	12.760	8.594	5.143	5.028	46.339	257.974
Over 5 years	-	15.614	47.249	34.969	4.571	1.838	1.443	1.240	14.720	121.644
<b>Installments past due</b>	<b>-</b>	<b>2.097</b>	<b>24.971</b>	<b>45.359</b>	<b>28.352</b>	<b>23.507</b>	<b>29.278</b>	<b>20.420</b>	<b>209.193</b>	<b>383.177</b>
Up to 60 days	-	2.097	24.970	42.429	15.621	10.117	10.721	3.254	34.595	143.804
61 to 90 days	-	-	-	2.160	9.163	4.426	3.671	1.474	19.350	40.244
91 to 180 days	-	-	-	768	3.361	7.859	12.258	11.881	50.062	86.189
181 to 360 days	-	-	1	2	207	1.105	2.628	3.811	105.186	112.940
<b>Total portfolio of transactions with loan characteristics</b>	<b>4.326.476</b>	<b>12.071.703</b>	<b>15.005.565</b>	<b>2.264.495</b>	<b>438.227</b>	<b>202.790</b>	<b>188.755</b>	<b>69.686</b>	<b>611.902</b>	<b>35.179.599</b>
<b>Term <sup>(3)</sup></b>										
Até 3 meses	-	3.991	2.260	2.464	206	-	-	-	-	8.921
3 to 12 months	7.681	31.077	21.071	3.819	196	-	-	-	-	63.844
1 to 3 years	15.633	136.555	73.451	30.919	531	-	-	-	-	257.089
3 to 5 years	116.556	60	10.137	-	-	-	-	-	-	126.753
Over 5 years	551	37.805	-	-	-	-	-	-	-	38.356
<b>Total private-sector securities (Note 7.a)</b>	<b>140.421</b>	<b>209.488</b>	<b>106.919</b>	<b>37.202</b>	<b>933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494.963</b>
Financial guarantees provided	2.027.549	1.410.994	1.076.612	121.014	22.357	2.656	-	-	414	4.661.596
<b>Total financial guarantees provided</b>	<b>2.027.549</b>	<b>1.410.994</b>	<b>1.076.612</b>	<b>121.014</b>	<b>22.357</b>	<b>2.656</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.661.596</b>
<b>Total extended credit portfolio</b>	<b>6.494.446</b>	<b>13.692.185</b>	<b>16.189.096</b>	<b>2.422.711</b>	<b>461.517</b>	<b>205.446</b>	<b>188.755</b>	<b>69.686</b>	<b>612.316</b>	<b>40.336.158</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	60.359	150.056	67.935	43.823	60.837	94.378	48.836	611.902	1.138.126
Additional <sup>(5)</sup>	-	-	285.106	83.786	38.126	34.474	-	-	-	441.492
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>60.359</b>	<b>435.162</b>	<b>151.721</b>	<b>81.949</b>	<b>95.311</b>	<b>94.378</b>	<b>48.836</b>	<b>611.902</b>	<b>1.579.618</b>
Minimum required <sup>(4)</sup>	-	1.051	1.070	1.116	93	-	-	-	-	3.330
Additional <sup>(5)</sup>	-	-	516	1.377	82	-	-	-	-	1.975
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>1.051</b>	<b>1.586</b>	<b>2.493</b>	<b>175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.305</b>
Minimum required <sup>(4)</sup>	-	7.055	10.766	3.630	2.236	797	-	-	414	24.898
Additional <sup>(5)</sup>	-	-	20.456	4.478	1.945	451	-	-	-	27.330
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>7.055</b>	<b>31.222</b>	<b>8.108</b>	<b>4.181</b>	<b>1.248</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>52.228</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>68.465</b>	<b>467.970</b>	<b>162.322</b>	<b>86.305</b>	<b>96.559</b>	<b>94.378</b>	<b>48.836</b>	<b>612.316</b>	<b>1.637.151</b>

BancoDaycoval

12/31/2021	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>7.816.252</b>	<b>12.452.220</b>	<b>14.815.886</b>	<b>1.700.420</b>	<b>270.704</b>	<b>81.392</b>	<b>69.870</b>	<b>4.598</b>	<b>158.712</b>	<b>37.370.054</b>
<b>Installments falling due</b>	<b>7.816.252</b>	<b>12.365.148</b>	<b>14.776.940</b>	<b>1.688.175</b>	<b>269.193</b>	<b>81.121</b>	<b>69.693</b>	<b>4.580</b>	<b>157.844</b>	<b>37.228.946</b>
Up to 3 months	5.948.530	4.183.189	4.542.593	368.646	85.911	18.791	13.406	468	21.264	15.182.798
3 to 12 months	1.593.141	3.195.114	5.009.989	466.305	116.867	29.345	24.409	1.203	48.492	10.484.865
1 to 3 years	196.127	3.276.115	4.409.753	549.823	60.598	23.466	29.732	2.294	66.666	8.614.574
3 to 5 years	77.459	1.137.890	521.561	189.754	5.216	8.885	1.942	458	18.535	1.961.700
Over 5 years	995	572.840	293.044	113.647	601	634	204	157	2.887	985.009
<b>Past due up to 14 days</b>	<b>-</b>	<b>87.072</b>	<b>38.946</b>	<b>12.245</b>	<b>1.511</b>	<b>271</b>	<b>177</b>	<b>18</b>	<b>868</b>	<b>141.108</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>499.521</b>	<b>752.293</b>	<b>398.841</b>	<b>181.821</b>	<b>107.988</b>	<b>93.044</b>	<b>85.661</b>	<b>441.964</b>	<b>2.561.133</b>
<b>Installments falling due</b>	<b>-</b>	<b>492.602</b>	<b>718.567</b>	<b>365.729</b>	<b>160.541</b>	<b>85.187</b>	<b>72.433</b>	<b>61.661</b>	<b>249.298</b>	<b>2.206.018</b>
Up to 3 months	-	310.249	136.839	63.919	21.248	11.256	9.529	7.135	25.333	585.508
3 to 12 months	-	55.829	220.479	106.162	51.200	26.150	23.466	17.671	62.208	563.165
1 to 3 years	-	78.292	256.515	145.629	72.681	38.844	33.783	28.449	103.797	757.990
3 to 5 years	-	33.287	64.693	34.528	12.025	6.391	4.354	6.730	43.221	205.229
Over 5 years	-	14.945	40.041	15.491	3.387	2.546	1.301	1.676	14.739	94.126
<b>Installments past due</b>	<b>-</b>	<b>6.919</b>	<b>33.726</b>	<b>33.112</b>	<b>21.280</b>	<b>22.801</b>	<b>20.611</b>	<b>24.000</b>	<b>192.666</b>	<b>355.115</b>
Up to 60 days	-	6.919	33.726	30.479	11.926	9.931	7.277	4.696	29.798	134.752
61 to 90 days	-	-	-	1.931	6.638	3.523	3.050	2.150	15.660	32.952
91 to 180 days	-	-	-	702	2.716	8.218	8.140	12.254	41.700	73.730
181 to 360 days	-	-	-	-	-	1.129	2.144	4.900	105.508	113.681
<b>Total portfolio of transactions with loan characteristics</b>	<b>7.816.252</b>	<b>12.951.741</b>	<b>15.568.179</b>	<b>2.099.261</b>	<b>452.525</b>	<b>189.380</b>	<b>162.914</b>	<b>90.259</b>	<b>600.676</b>	<b>39.931.187</b>
<b>Term <sup>(3)</sup></b>										
3 to 12 months	51.921	24.255	17.676	3.162	-	-	-	-	-	97.014
1 to 3 years	26.509	55.515	61.777	11.190	892	-	-	-	-	155.883
3 to 5 years	-	40.187	-	-	-	-	-	-	-	40.187
Over 5 years	534	32.690	-	-	-	-	-	-	-	33.224
<b>Total private-sector securities (Note 7.a)</b>	<b>78.964</b>	<b>152.647</b>	<b>79.453</b>	<b>14.352</b>	<b>892</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>326.308</b>
Financial guarantees provided	2.303.462	992.893	995.303	70.351	17.790	1.258	-	-	414	4.381.471
<b>Total financial guarantees provided</b>	<b>2.303.462</b>	<b>992.893</b>	<b>995.303</b>	<b>70.351</b>	<b>17.790</b>	<b>1.258</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.381.471</b>
<b>Total extended credit portfolio</b>	<b>10.198.678</b>	<b>14.097.281</b>	<b>16.642.935</b>	<b>2.183.964</b>	<b>471.207</b>	<b>190.638</b>	<b>162.914</b>	<b>90.259</b>	<b>601.090</b>	<b>44.638.966</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	64.759	155.682	62.978	45.252	56.814	81.457	63.181	600.676	1.130.799
Additional <sup>(5)</sup>	-	-	295.795	77.673	39.370	32.195	-	-	-	445.033
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>64.759</b>	<b>451.477</b>	<b>140.651</b>	<b>84.622</b>	<b>89.009</b>	<b>81.457</b>	<b>63.181</b>	<b>600.676</b>	<b>1.575.832</b>
Minimum required <sup>(4)</sup>	-	764	795	430	89	-	-	-	-	2.078
Additional <sup>(5)</sup>	-	-	303	531	78	-	-	-	-	912
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>764</b>	<b>1.098</b>	<b>961</b>	<b>167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.990</b>
Minimum required <sup>(4)</sup>	-	4.964	9.953	2.111	1.779	377	-	-	414	19.598
Additional <sup>(5)</sup>	-	-	18.910	2.603	1.548	214	-	-	-	23.275
<b>Total provision associated with credit risk on financial guarantees provided</b>	<b>-</b>	<b>4.964</b>	<b>28.863</b>	<b>4.714</b>	<b>3.327</b>	<b>591</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>42.873</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>70.487</b>	<b>481.438</b>	<b>146.326</b>	<b>88.116</b>	<b>89.600</b>	<b>81.457</b>	<b>63.181</b>	<b>601.090</b>	<b>1.621.695</b>

BancoDaycoval

Consolidated										
03/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>4.859.591</b>	<b>12.459.690</b>	<b>15.071.934</b>	<b>1.742.112</b>	<b>281.512</b>	<b>81.602</b>	<b>78.827</b>	<b>5.744</b>	<b>127.821</b>	<b>34.708.833</b>
Installments falling due	4.859.591	12.405.630	15.038.538	1.734.772	279.039	81.390	78.558	5.734	127.422	34.610.674
Up to 3 months	3.245.692	3.946.348	4.387.054	376.349	99.473	19.076	14.982	1.449	23.448	12.113.871
3 to 12 months	1.014.541	3.110.486	5.117.356	504.007	100.817	26.390	28.021	2.158	39.545	9.943.321
1 to 3 years	414.690	3.563.840	4.663.108	580.495	69.382	25.878	34.253	1.497	50.692	9.403.835
3 to 5 years	184.193	1.226.860	606.885	177.239	8.682	9.449	1.144	507	12.539	2.227.498
Over 5 years	475	558.096	264.135	96.682	685	597	158	123	1.198	922.149
Past due up to 14 days	-	54.060	33.396	7.340	2.473	212	269	10	399	98.159
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>375.898</b>	<b>681.469</b>	<b>599.499</b>	<b>192.527</b>	<b>126.500</b>	<b>112.142</b>	<b>64.822</b>	<b>489.093</b>	<b>2.641.950</b>
Installments falling due	-	373.786	656.310	554.018	163.106	102.893	82.603	44.237	279.670	2.256.623
Up to 3 months	-	157.855	96.757	80.504	26.883	16.709	11.697	5.177	28.211	423.793
3 to 12 months	-	60.652	183.846	157.376	57.115	35.381	27.121	13.040	72.522	607.053
1 to 3 years	-	101.980	248.212	218.904	61.777	40.371	37.199	19.752	117.847	846.042
3 to 5 years	-	37.685	80.246	62.265	12.760	8.594	5.143	5.028	46.370	258.091
Over 5 years	-	15.614	47.249	34.969	4.571	1.838	1.443	1.240	14.720	121.644
Installments past due	-	2.112	25.158	42.551	16.687	10.117	10.814	3.330	34.641	145.410
Up to 60 days	-	-	-	2.160	9.166	4.426	3.729	1.490	19.372	40.343
61 to 90 days	-	-	-	768	3.361	7.959	12.368	11.954	50.113	86.523
91 to 180 days	-	-	1	2	207	1.105	2.628	3.811	105.297	113.051
181 to 360 days	-	-	-	-	-	-	-	-	-	-
<b>Total portfolio of transactions with loan characteristics</b>	<b>4.859.591</b>	<b>12.835.588</b>	<b>15.753.403</b>	<b>2.341.611</b>	<b>474.039</b>	<b>208.102</b>	<b>190.969</b>	<b>70.566</b>	<b>616.914</b>	<b>37.350.783</b>
<b>Term <sup>(3)</sup></b>										
Up to 3 months	-	3.991	2.260	2.464	206	-	-	-	-	8.921
3 to 12 months	7.681	31.077	21.071	3.819	196	-	-	-	-	63.844
1 to 3 years	15.633	136.555	73.451	30.919	531	-	-	-	-	257.089
3 to 5 years	116.556	60	10.137	-	-	-	-	-	-	126.753
Over 5 years	551	37.805	-	-	-	-	-	-	-	38.356
<b>Total private-sector securities (Note 7.a)</b>	<b>140.421</b>	<b>209.488</b>	<b>106.919</b>	<b>37.202</b>	<b>933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>494.963</b>
Financial guarantees provided	2.027.549	1.410.994	1.076.612	121.014	22.357	2.656	-	-	414	4.661.596
<b>Total financial guarantees provided</b>	<b>2.027.549</b>	<b>1.410.994</b>	<b>1.076.612</b>	<b>121.014</b>	<b>22.357</b>	<b>2.656</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.661.596</b>
<b>Total extended credit portfolio</b>	<b>7.027.561</b>	<b>14.456.070</b>	<b>16.936.934</b>	<b>2.499.827</b>	<b>497.329</b>	<b>210.758</b>	<b>190.969</b>	<b>70.566</b>	<b>617.328</b>	<b>42.507.342</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	64.178	157.534	70.248	47.404	62.430	95.484	49.454	616.914	1.163.646
Additional <sup>(5)</sup>	-	-	285.106	83.786	38.126	34.474	-	-	-	441.492
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>64.178</b>	<b>442.640</b>	<b>154.034</b>	<b>85.530</b>	<b>96.904</b>	<b>95.484</b>	<b>49.454</b>	<b>616.914</b>	<b>1.605.138</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	1.051	1.070	1.116	93	-	-	-	-	3.330
Additional <sup>(5)</sup>	-	-	516	1.377	82	-	-	-	-	1.975
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>1.051</b>	<b>1.586</b>	<b>2.493</b>	<b>175</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5.305</b>
Minimum required <sup>(4)</sup>	-	7.055	10.766	3.630	2.236	797	-	-	414	24.898
Additional <sup>(5)</sup>	-	-	20.456	4.478	1.945	451	-	-	-	27.330
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>7.055</b>	<b>31.222</b>	<b>8.108</b>	<b>4.181</b>	<b>1.248</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>52.228</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>72.284</b>	<b>475.448</b>	<b>164.635</b>	<b>89.886</b>	<b>98.152</b>	<b>95.484</b>	<b>49.454</b>	<b>617.328</b>	<b>1.662.671</b>

BancoDaycoval

12/31/2021	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>8.371.263</b>	<b>13.133.768</b>	<b>15.528.159</b>	<b>1.772.053</b>	<b>293.605</b>	<b>90.361</b>	<b>71.215</b>	<b>4.597</b>	<b>163.478</b>	<b>39.428.499</b>
<b>Installments falling due</b>	<b>8.371.255</b>	<b>13.046.605</b>	<b>15.488.923</b>	<b>1.759.799</b>	<b>292.086</b>	<b>90.087</b>	<b>71.034</b>	<b>4.579</b>	<b>162.610</b>	<b>39.286.978</b>
Up to 3 months	6.024.804	4.280.930	4.641.788	380.592	89.335	19.805	13.831	467	21.842	15.473.394
3 to 12 months	1.713.034	3.380.173	5.222.737	486.742	124.483	32.120	24.848	1.203	50.009	11.035.349
1 to 3 years	434.281	3.587.035	4.737.239	580.893	70.771	28.416	30.203	2.294	69.064	9.540.196
3 to 5 years	190.203	1.224.822	592.625	197.925	6.894	9.112	1.947	458	18.807	2.242.793
Over 5 years	8.933	573.645	294.534	113.647	603	634	205	157	2.888	995.246
<b>Past due up to 14 days</b>	<b>8</b>	<b>87.163</b>	<b>39.236</b>	<b>12.254</b>	<b>1.519</b>	<b>274</b>	<b>181</b>	<b>18</b>	<b>868</b>	<b>141.521</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>499.637</b>	<b>757.783</b>	<b>403.571</b>	<b>186.600</b>	<b>108.216</b>	<b>93.877</b>	<b>85.795</b>	<b>443.528</b>	<b>2.579.007</b>
<b>Installments falling due</b>	<b>-</b>	<b>492.712</b>	<b>723.952</b>	<b>370.026</b>	<b>164.238</b>	<b>85.372</b>	<b>73.191</b>	<b>61.760</b>	<b>249.855</b>	<b>2.221.106</b>
Up to 3 months	-	310.270	137.500	64.665	22.728	11.286	9.619	7.151	25.439	588.658
3 to 12 months	-	55.882	221.965	107.685	53.416	26.215	23.799	17.715	62.418	569.095
1 to 3 years	-	78.328	259.455	147.657	72.682	38.934	34.117	28.488	103.998	763.659
3 to 5 years	-	33.287	64.991	34.528	12.025	6.391	4.355	6.730	43.261	205.568
Over 5 years	-	14.945	40.041	15.491	3.387	2.546	1.301	1.676	14.739	94.126
<b>Installments past due</b>	<b>-</b>	<b>6.925</b>	<b>33.831</b>	<b>33.545</b>	<b>22.362</b>	<b>22.844</b>	<b>20.686</b>	<b>24.035</b>	<b>193.673</b>	<b>357.901</b>
Up to 60 days	-	6.925	33.831	30.912	13.008	9.951	7.326	4.707	29.970	136.630
61 to 90 days	-	-	-	1.931	6.638	3.534	3.076	2.155	15.752	33.086
91 to 180 days	-	-	-	702	2.716	8.229	8.140	12.273	41.992	74.052
181 to 360 days	-	-	-	-	-	1.130	2.144	4.900	105.959	114.133
<b>Total portfolio of transactions with loan characteristics</b>	<b>8.371.263</b>	<b>13.633.405</b>	<b>16.285.942</b>	<b>2.175.624</b>	<b>480.205</b>	<b>198.577</b>	<b>165.092</b>	<b>90.392</b>	<b>607.006</b>	<b>42.007.506</b>
<b>Term <sup>(3)</sup></b>										
3 to 12 months	51.921	24.255	17.676	3.162	-	-	-	-	-	97.014
1 to 3 years	26.509	55.515	61.777	11.190	892	-	-	-	-	155.883
3 to 5 years	-	40.187	-	-	-	-	-	-	-	40.187
Over 5 years	534	32.690	-	-	-	-	-	-	-	33.224
<b>Total private-sector securities (Note 7.a)</b>	<b>78.964</b>	<b>152.647</b>	<b>79.453</b>	<b>14.352</b>	<b>892</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>326.308</b>
Financial guarantees provided	2.303.462	992.893	995.303	70.351	17.790	1.258	-	-	414	4.381.471
<b>Total financial guarantees provided</b>	<b>2.303.462</b>	<b>992.893</b>	<b>995.303</b>	<b>70.351</b>	<b>17.790</b>	<b>1.258</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>4.381.471</b>
<b>Total extended credit portfolio</b>	<b>10.753.689</b>	<b>14.778.945</b>	<b>17.360.698</b>	<b>2.260.327</b>	<b>498.887</b>	<b>199.835</b>	<b>165.092</b>	<b>90.392</b>	<b>607.420</b>	<b>46.715.285</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	68.167	162.860	65.269	48.020	59.573	82.546	63.274	607.006	1.156.715
Additional <sup>(5)</sup>	-	-	295.795	77.673	39.370	32.195	-	-	-	445.033
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>68.167</b>	<b>458.655</b>	<b>142.942</b>	<b>87.390</b>	<b>91.768</b>	<b>82.546</b>	<b>63.274</b>	<b>607.006</b>	<b>1.601.748</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	764	795	430	89	-	-	-	-	2.078
Additional <sup>(5)</sup>	-	-	303	531	78	-	-	-	-	912
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>764</b>	<b>1.098</b>	<b>961</b>	<b>167</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.990</b>
Minimum required <sup>(4)</sup>	-	4.964	9.953	2.111	1.779	377	-	-	414	19.598
Additional <sup>(5)</sup>	-	-	18.910	2.603	1.548	214	-	-	-	23.275
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>4.964</b>	<b>28.863</b>	<b>4.714</b>	<b>3.327</b>	<b>591</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>42.873</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>73.895</b>	<b>488.616</b>	<b>148.617</b>	<b>90.884</b>	<b>92.359</b>	<b>82.546</b>	<b>63.274</b>	<b>607.420</b>	<b>1.647.611</b>

(1) Operations without past-due installments and/or with installments past due up to 14 days.

(2) Operations with at least one installment past due for more than 14 days.

(3) Private-sector securities are presented with their respective maturities.

(4) Allowance for loan losses associated with credit risk, considering the minimum percentages required by CMN Resolution 2,682/99, and subsequent amendments.

(5) Additional allowance established in relation to the minimum percentage required by the regulation in force, based on an own methodology of credit risk rating and also in connection with the factors described in Note 26.e.

(6) As established by CMN Resolution 4,512/16 concerning accounting procedures applicable to the evaluation and recording of the liability provision for financial guarantees provided, the Bank recorded the provision for bank guarantees based on the parameters set by CMN Resolution 2,682/99, and subsequent amendments, which requires periodic portfolio analysis and its classification into nine levels, namely "AA" (minimum risk) and "H" (maximum risk - loss).



## iii. By line of business

	Bank			
	03/31/2022		12/31/2021	
	Value	% exposure	Value	% exposure
<b>Total extended credit portfolio</b>	<b>40.336.158</b>	<b>100,00%</b>	<b>44.638.966</b>	<b>100,00%</b>
<b>Public Sector</b>	<b>75.354</b>	<b>0,18%</b>	<b>84.622</b>	<b>0,19%</b>
Federal government	-	0,00%	-	0,00%
State government	21.019	0,05%	27.680	0,06%
Municipal government	54.335	0,13%	56.942	0,13%
<b>Private Sector</b>	<b>40.260.804</b>	<b>99,82%</b>	<b>44.554.344</b>	<b>99,81%</b>
<b>Legal entity</b>	<b>29.075.726</b>	<b>72,09%</b>	<b>33.669.797</b>	<b>75,43%</b>
Industrial	11.837.558	29,35%	13.563.046	30,38%
Commercial	7.275.036	18,04%	8.582.364	19,23%
Financial	141.532	0,35%	158.413	0,35%
Other services	9.375.128	23,24%	11.047.978	24,75%
Rural	446.472	1,11%	317.996	0,72%
<b>Individual</b>	<b>11.185.078</b>	<b>27,73%</b>	<b>10.884.547</b>	<b>24,38%</b>

	Consolidated			
	03/31/2022		12/31/2021	
	Value	% exposure	Value	% exposure
<b>Total extended credit portfolio</b>	<b>42.507.342</b>	<b>100,00%</b>	<b>46.715.285</b>	<b>100,00%</b>
<b>Public Sector</b>	<b>75.354</b>	<b>0,18%</b>	<b>84.622</b>	<b>0,18%</b>
Federal government	-	0,00%	-	0,00%
State government	21.019	0,05%	27.680	0,06%
Municipal government	54.335	0,13%	56.942	0,12%
<b>Private Sector</b>	<b>42.431.988</b>	<b>99,82%</b>	<b>46.630.663</b>	<b>99,82%</b>
<b>Legal entity</b>	<b>31.237.116</b>	<b>73,48%</b>	<b>35.736.751</b>	<b>76,50%</b>
Industrial	12.387.603	29,14%	14.092.265	30,17%
Commercial	7.677.439	18,06%	8.963.271	19,19%
Financial	462.482	1,09%	468.453	1,00%
Other services	10.263.120	24,14%	11.894.766	25,46%
Rural	446.472	1,05%	317.996	0,68%
<b>Individual</b>	<b>11.194.872</b>	<b>26,34%</b>	<b>10.893.912</b>	<b>23,32%</b>

## c) Financial guarantees provided (Bank and Consolidated)

	03/31/2022	12/31/2021
Open credits for import	109.335	99.860
Beneficiaries of guarantees provided	4.552.261	4.281.611
<b>Total</b>	<b>4.661.596</b>	<b>4.381.471</b>

## d) Concentration of the portfolio with loan characteristics

	Bank			
	03/31/2022		12/31/2021	
	Value	% of portfolio	Value	% of portfolio
Largest debtor	332.308	0,94%	517.044	1,29%
10 largest debtors	1.970.314	5,60%	2.519.327	6,31%
50 next largest debtors	3.480.447	9,89%	4.622.274	11,58%
100 next largest debtors	3.149.518	8,95%	3.688.522	9,24%
Other debtors	26.247.012	74,62%	28.584.020	71,58%
<b>Total</b>	<b>35.179.599</b>	<b>100,00%</b>	<b>39.931.187</b>	<b>100,00%</b>

	Consolidated			
	03/31/2022		12/31/2021	
	Value	% of portfolio	Value	% of portfolio
Largest debtor	336.294	0,90%	517.044	1,23%
10 largest debtors	2.139.260	5,73%	2.593.019	6,17%
50 next largest debtors	3.741.456	10,02%	4.872.284	11,60%
100 next largest debtors	3.331.608	8,92%	3.873.514	9,22%
Other debtors	27.802.165	74,43%	30.151.645	71,78%
<b>Total</b>	<b>37.350.783</b>	<b>100,00%</b>	<b>42.007.506</b>	<b>100,00%</b>

e) Variations and breakdown of the allowance for loan losses

e.1) Variations of the allowance for loan losses

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Opening balance of the allowance for loan losses</b>	<b>1.621.695</b>	<b>1.560.501</b>	<b>1.647.611</b>	<b>1.579.521</b>
Operations written off as loss	(101.845)	(89.693)	(102.743)	(90.251)
<b>Recognition (reversal) of expenses on the allowance for loan losses in the year</b>	<b>114.986</b>	<b>100.091</b>	<b>115.488</b>	<b>101.570</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	111.781	124.412	112.283	125.891
Sureties and pledges provided <sup>(2)</sup>	5.300	(502)	5.300	(502)
Additional to the minimum required <sup>(3)</sup>	(923)	(23.339)	(923)	(23.339)
<b>Exchange rate changes</b>	<b>(1.172)</b>	<b>(480)</b>	<b>(1.172)</b>	<b>(480)</b>
<b>Recognition (reversal) of allowance for loan losses associated with the credit risk of private-sector securities (Note 7a)</b>	<b>2.315</b>	<b>-</b>	<b>2.315</b>	<b>-</b>
<b>Closing balance of the allowance for loan losses</b>	<b>1.637.151</b>	<b>1.571.379</b>	<b>1.662.671</b>	<b>1.591.320</b>

e.2) Breakdown of the allowance for loan losses

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Portfolio of transactions with loan characteristics</b>	<b>1.579.618</b>	<b>1.575.832</b>	<b>1.605.138</b>	<b>1.601.748</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	1.138.126	1.130.799	1.163.646	1.156.715
Additional to the minimum required <sup>(3)</sup>	441.492	445.033	441.492	445.033
<b>Financial guarantees provided</b>	<b>52.228</b>	<b>42.873</b>	<b>52.228</b>	<b>42.873</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	24.898	19.598	24.898	19.598
Additional to the minimum required <sup>(3)</sup>	27.330	23.275	27.330	23.275
<b>Private-sector securities</b>	<b>5.305</b>	<b>2.990</b>	<b>5.305</b>	<b>2.990</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	3.330	2.078	3.330	2.078
Additional to the minimum required <sup>(3)</sup>	1.975	912	1.975	912
<b>Total allowance for loan losses</b>	<b>1.637.151</b>	<b>1.621.695</b>	<b>1.662.671</b>	<b>1.647.611</b>

(1) This refers to the allowance for losses associated with credit risk considering the minimum percentages required by CMN Resolution No. 2,682/99, and subsequent amendments.

(2) Pursuant to CMN Resolution 4,512/16 on the accounting procedures applicable for the evaluation and recording of a provision for financial guarantees provided, the Bank recorded the provision for bank guarantees based on the parameters set by CMN Resolution 2,682/99, and subsequent amendments, which requires the periodic portfolio analysis and its classification into nine levels, namely "AA" (minimum risk) and "H" (maximum risk - loss).

(3) Additional provision established in relation to the minimum percentage required by the regulation in force, based on a proprietary credit risk evaluation methodology and also in connection with the factors described in Note 26.e.

f) Renegotiation and recovery of transactions with loan characteristics

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Variations in renegotiated operations for the period</b>				
<b>Opening balance</b>	<b>3.108.118</b>	<b>2.822.908</b>	<b>3.192.677</b>	<b>2.927.159</b>
Write-off of renegotiated operations to loss for the period	(9.612)	(13.386)	(9.685)	(13.386)
Payments / repayments for the period of renegotiated operations	(364.245)	(716.839)	(368.726)	(761.782)
Renegotiated operations for the period	186.762	604.233	190.076	620.995
<b>Closing balance</b>	<b>2.921.023</b>	<b>2.696.916</b>	<b>3.004.342</b>	<b>2.772.986</b>
<b>Breakdown of the balance of renegotiated operations</b>				
<b>Operations in normal course <sup>(1)</sup></b>	<b>2.418.263</b>	<b>2.292.647</b>	<b>2.494.996</b>	<b>2.366.384</b>
<b>Installments falling due</b>	<b>2.403.586</b>	<b>2.272.743</b>	<b>2.480.164</b>	<b>2.345.770</b>
Up to 3 months	550.681	414.146	564.523	427.576
3 to 12 months	983.723	920.939	1.010.745	948.926
1 to 3 years	767.121	809.317	797.256	835.168
3 to 5 years	85.014	120.841	90.593	126.571
Over 5 years	17.047	7.500	17.047	7.529
<b>Installments past due for up to 14 days</b>	<b>14.677</b>	<b>19.904</b>	<b>14.832</b>	<b>20.614</b>
<b>Operations in abnormal course <sup>(2)</sup></b>	<b>502.760</b>	<b>404.269</b>	<b>509.346</b>	<b>406.602</b>
<b>Installments falling due</b>	<b>395.291</b>	<b>346.058</b>	<b>400.369</b>	<b>347.921</b>
Up to 3 months	72.582	53.770	74.506	54.362
3 to 12 months	139.370	95.455	141.814	96.157
1 to 3 years	162.380	172.616	163.059	173.154
3 to 5 years	17.627	22.786	17.658	22.817
Over 5 years	3.332	1.431	3.332	1.431
<b>Installments past due</b>	<b>107.469</b>	<b>58.211</b>	<b>108.977</b>	<b>58.681</b>
Up to 60 days	48.234	33.561	49.538	33.823
61 to 90 days	15.739	6.198	15.804	6.237
91 to 180 days	31.705	13.219	31.844	13.296
181 to 360 days	11.791	5.233	11.791	5.325
<b>Total</b>	<b>2.921.023</b>	<b>2.696.916</b>	<b>3.004.342</b>	<b>2.772.986</b>

(1) Operations without late payment and/or installments up to 14 days past due.

(2) Operations with at least installment over 14 days past due.

As at March 31, 2022, the balance of renegotiated transactions includes R\$539,919 (R\$680,814 as at December 31, 2021), relating to the renegotiated transactions as a result of the circumstances involving the COVID-19 pandemic.

As at March 31, 2022, the Bank recovered loans previously written off as loss, in the amount of R\$30,654 (R\$34,608 as at March 31, 2021) and Daycoval Leasing recovered the amount of R\$86 (R\$10 as at March 31, 2021), recognized in the statements of income in line item "Loan portfolio".

g) Restricted lending transactions (Bank and Consolidated)

	03/31/2022	12/31/2021
<b>Restricted lending transactions</b>		
Loans	31.741	59.343
<b>Payables for restricted lending transactions</b>		
Bank certificates of deposit - CDBs	30.142	58.262

h) Sale or assignment of financial assets (Bank and Consolidated)

Such loan assignments did not generate advanced profit or loss for the Bank.

As at March 31, 2022, the balance of loans with substantial retention of risks and rewards amounts to R\$38, pursuant to Note 9.b.i (R\$550 as at December 31, 2021), with the respective obligation assumed by the assignment, shown in Note 17.b, in the amount of R\$40 (R\$576 as at December 31, 2021).

Such loan assignments did not generate advanced profit or loss for the Bank.



i) **Reconciliation of the breakdown of the finance lease portfolio, at present value, with the account balances:**

Under the accounting system adopted by the COSIF chart of accounts, finance lease transactions are recorded according to their nature, which are summarized below:

	03/31/2022	12/31/2021
<b>Assets</b>		
<b>Finance lease transactions</b>		
Finance lease receivable	1.675.817	1.589.455
(-) Unearned income from finance lease receivable	(1.620.036)	(1.557.946)
<b>Total</b>	<b>55.781</b>	<b>31.509</b>
<b>Residual values</b>		
Unrealized residual values	691.939	638.801
Offsetting residual values	(691.939)	(638.801)
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Sundry</b>		
Commitment fee	1.879	1.171
<b>Total</b>	<b>1.879</b>	<b>1.171</b>
<b>Property and equipment for finance lease</b>		
Leased assets	2.488.149	2.339.887
Excess depreciation	452.907	403.645
(-) Insufficient depreciation	(93.975)	(80.244)
(-) Accumulated depreciation on finance lease assets	(914.505)	(826.724)
Unamortized lease losses	22.170	24.533
<b>Total</b>	<b>1.954.746</b>	<b>1.861.097</b>
<b>Liabilities</b>		
<b>Other payables</b>		
(-) Prepaid guaranteed residual value (VRGA)	(327.093)	(302.394)
<b>Total</b>	<b>(327.093)</b>	<b>(302.394)</b>
<b>Total finance lease at present value</b>	<b>1.685.313</b>	<b>1.591.383</b>

## 10 - FOREIGN EXCHANGE PORTFOLIO (BANK AND CONSOLIDATED)

	03/31/2022			12/31/2021
	Up to 3 months	3 to 12 Months	Value	Value
<b>Assets</b>				
Foreign exchange purchased pending settlement	896.524	538.186	1.434.710	1.627.341
Right on foreign exchange sold	1.392.577	1.097.108	2.489.685	1.956.692
(-) Advances received in local currency	(86.413)	-	(86.413)	(27.868)
Income receivable from advances granted (Note 9.a)	5.550	9.905	15.455	18.091
<b>Total</b>	<b>2.208.238</b>	<b>1.645.199</b>	<b>3.853.437</b>	<b>3.574.256</b>
<b>Liabilities</b>				
Foreign exchange sold pending settlement	1.188.250	954.433	2.142.683	2.012.487
(-) Financed imports (Note 9.a)	(69.504)	-	(69.504)	(26.091)
Payables for foreign exchange purchased	945.200	601.200	1.546.400	1.588.439
(-) Advances on foreign exchange contracts (Note 9.a)	(401.540)	(568.874)	(970.414)	(1.035.288)
Amounts in foreign currencies payable	61	-	61	1.219
Unearned income on advances granted (Note 9.a)	332	1.017	1.349	1.446
<b>Total</b>	<b>1.662.799</b>	<b>987.776</b>	<b>2.650.575</b>	<b>2.542.212</b>

## 11 - OTHER SUNDRY CREDITS

	Bank		
	03/31/2022	12/31/2021	
	Current	Current	Noncurrent
Salary advances	1.753	1.514	-
Advances for payment of our account	21.711	20.868	-
Reimbursable payments	912	905	-
Prepaid profit sharing	-	54.042	-
Premiums paid on the acquisition of lending operations <sup>(1)</sup>	4.621	3.513	2.451
Sundry debtors <sup>(2)</sup>	57.890	52.994	-
<b>Total</b>	<b>86.887</b>	<b>133.836</b>	<b>2.451</b>
	Consolidated		
	03/31/2022	12/31/2021	
	Current	Current	Noncurrent
Salary advances	1.886	1.648	-
Advances for payment of our account	22.283	21.405	-
Reimbursable payments	1.349	1.264	-
Prepaid profit sharing	-	54.342	-
Premiums paid on the acquisition of lending operations <sup>(1)</sup>	4.621	3.513	2.451
Sundry debtors <sup>(2)</sup>	57.913	54.364	-
<b>Total</b>	<b>88.052</b>	<b>136.536</b>	<b>2.451</b>

<sup>(1)</sup> As at March 31, 2022 and in the year ended December 31, 2021, refers to premiums paid on the acquisition of loan operations from other institutions comprising the National Financial System, to be recognized in the Bank's income statements, in line item "Lending operations", due to the lapse of the transaction term.

<sup>(2)</sup> As at March 31, 2022, line item "Sundry debtors" includes primarily: (i) amounts of overdraft account depositors in the amount of R\$37,215 for the Bank and R\$37,274 for the Consolidated (R\$40,703 for the Bank and R\$40,867 for the Consolidated as at December 31, 2021).

## 12 - OTHER ASSETS

	Bank and Consolidated						12/31/2021
	03/31/2022						Value
	Up to 3 months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Value	Value
Prepaid expenses	8.638	27.044	22.718	5.234	3.649	67.283	73.387
<b>Total prepaid expenses</b>	<b>8.638</b>	<b>27.044</b>	<b>22.718</b>	<b>5.234</b>	<b>3.649</b>	<b>67.283</b>	<b>73.387</b>

### Held-for-sale non-financial assets

As at March 31, 2022, held-for-sale non-financial assets total R\$93,051 (R\$89,204 as at December 31, 2021) with impairment adjustment in the amount of R\$4,047 (R\$3,270 as at December 31, 2021), for the Bank and Consolidated.

13 - FOREIGN BRANCH

The balances of the transactions of Bank Daycoval S.A. - Cayman Branch (foreign branch) conducted with third parties and included in the Bank's interim financial information are as follows:

	03/31/2022		12/31/2021	
	US\$ thousand	R\$ thousand (1)	US\$ thousand	R\$ thousand (1)
<b>Assets</b>				
Cash and cash equivalents	578	2.738	402	2.245
Interbank accounts	33.250	157.532	45.450	253.634
Securities	-	-	1.552	8.661
Lending operations	236.209	1.119.113	253.446	1.414.356
Other credits	21.184	100.365	18.170	101.396
<b>Total assets</b>	<b>291.221</b>	<b>1.379.748</b>	<b>319.020</b>	<b>1.780.292</b>
<b>Liabilities</b>				
Demand deposit	3.239	15.348	2.635	14.706
Time deposits	35.876	169.975	92.787	517.798
Securities issued abroad	25.546	121.032	8.403	46.892
Borrowings and onlendings	194.775	922.805	183.156	1.022.099
Other sundry payables	34	161	1	5
Deferred income	-	-	46	259
<b>Total liabilities</b>	<b>259.470</b>	<b>1.229.321</b>	<b>287.028</b>	<b>1.601.759</b>

(1) The amounts in US dollars have been translated into Brazilian reais (R\$) at the exchange rates of R\$/US\$4.7378 and R\$/US\$5.5808, disclosed by the BACEN, for March 31, 2022 and December 31, 2021, respectively.

As at March 31, 2022, income from exchange rate changes in the amount of R\$26,982 (income of R\$12,689 as at December 31, 2021) on the investment in Banco Daycoval S.A. - Cayman Branch was recognized in the Bank's profit or loss.



## 14 - INVESTMENTS IN SUBSIDIARIES

### a) Direct subsidiaries

Companies	Equity	Capital	Number of shares	% interest	Quarter ended		Amount of the adjusted investment		Share of profit (loss) of subsidiaries	
					Profit (loss)		03/31/2022	03/31/2021	03/31/2022	03/31/2021
					03/31/2022	03/31/2021				
Daycoval Leasing <sup>(1)</sup>	629.330	343.781	5.780.078.463	100,0	19.277	17.954	604.022	583.019	19.277	17.954
Dayprev	35.603	25.000	19.591.614	97,0	501	236	34.535	34.028	486	229
ACS	847.001	623.597	54.225.800	99,9	2.598	5.527	847.000	848.098	2.598	5.527
Daycoval Asset	62.914	1.554	36.875	99,9	2.328	1.104	62.914	60.586	2.328	1.104
<b>Total</b>							<b>1.548.471</b>	<b>1.525.731</b>	<b>24.689</b>	<b>24.814</b>

(1) The discount on the acquisition of another financial institution in 2015 is being fully amortized over a period of ten years, as well as the recognition of the deferred tax liability set up at the rates in effect at the time of amortization. The balance as at March 31, 2022 is R\$25,308 (R\$27,034 as at December 31, 2021).

### b) Indirect subsidiaries

Companies	Equity	Capital	Number of shares	% interest	Quarter ended		Amount of the adjusted investment		Share of profit (loss) of subsidiaries <sup>(1)</sup>	
					Profit (loss)		03/31/2022	03/31/2021	03/31/2022	03/31/2021
					03/31/2022	03/31/2021				
IFP	245.885	260.020	260.020.000	99,9	8.296	(6.245)	245.884	237.588	8.296	(6.245)
SCC	14.500	10.020	10.020.000	99,9	192	122	14.500	14.308	192	122
Treetop	86.960	12.643	2.668.585	99,9	712	10.581	86.960	104.678	712	10.581
<b>Total</b>							<b>347.344</b>	<b>356.574</b>	<b>9.200</b>	<b>4.458</b>

(1) As at March 31, 2022, expense from exchange rate changes in the amount of R\$15,671 (income of R\$21,928 as at December 31, 2021) on the investment in Treetop was recognized in profit or loss of ACS Participações (direct parent company), mentioned in table 14.a) above.

(2) As at March 31, 2022, the share in profit (loss) of subsidiaries includes expense of R\$9,200 (income of R\$4,458 as at March 31, 2021) which was recognized in profit or loss of ACS Participações (direct parent company), mentioned in table 14.a).

### c) Associate

Company	Equity	Capital	Number of shares	% interest	Amount of the adjusted investment
					03/31/2022
CIP S.A. <sup>(1)</sup>	2.002.359	959.982	250.002	0,4902%	9.816
<b>Total</b>					<b>9.816</b>

(1) In March 2022, the Interbank Payment Chamber (CIP) was demutualized. The non-profit association underwent a spin-off and part of its net assets was merged into a new CIP S.A, a profit entity.



**15 - PROPERTY AND EQUIPMENT IN USE AND FOR OPERATING LEASE**

**a) Property and equipment in use**

Bank					
03/31/2022					12/31/2021
Annual depreciation	Acquisition cost	Accumulated depreciation	Net amount	Net amount	
Aircraft	10%	75.865	(34.139)	41.726	43.623
Computers and peripherals	20%	28.224	(17.423)	10.801	10.837
Communications equipment	20%	755	(626)	129	140
Security equipment	10%	1.457	(1.160)	297	325
Properties in use	4%	1.500	(255)	1.245	1.260
Facilities	10%	939	(695)	244	251
Furniture and equipment in use	10%	8.518	(5.421)	3.097	3.107
Vehicles	20%	3.256	(1.782)	1.474	1.611
<b>Total</b>		<b>120.514</b>	<b>(61.501)</b>	<b>59.013</b>	<b>61.154</b>

Consolidated					
03/31/2022					12/31/2021
Annual depreciation	Acquisition cost	Accumulated depreciation	Net amount	Net amount	
Aircraft	10%	75.865	(34.139)	41.726	43.623
Computers and peripherals	20%	29.428	(18.528)	10.900	10.940
Communications equipment	20%	1.035	(728)	307	329
Security equipment	10%	1.457	(1.160)	297	325
Properties in use	4%	4.142	(603)	3.539	3.583
Facilities	10%	5.039	(1.669)	3.370	3.476
Furniture and equipment in use	10%	10.533	(6.396)	4.137	4.139
Vehicles	20%	4.708	(2.741)	1.967	1.943
<b>Total</b>		<b>132.207</b>	<b>(65.964)</b>	<b>66.243</b>	<b>68.358</b>

**b) Property and equipment for operating lease (Consolidated)**

03/31/2022						12/31/2021
Annual depreciation	Acquisition cost	Accumulated depreciation	Allowance for impairment	Net amount	Net amount	
Facilities	10%	60	(17)	-	43	47
Machinery and equipment	10%	432.986	(199.981)	(2.602)	230.403	222.580
Furniture	10%	17	(4)	-	13	14
Vehicles	20%	1.983	(830)	-	1.153	562
<b>Total</b>		<b>435.046</b>	<b>(200.832)</b>	<b>(2.602)</b>	<b>231.612</b>	<b>223.203</b>

## 16 - REPURCHASE TRANSACTIONS AND FUNDING INSTRUMENTS

### a) Breakdown of repurchase transactions by maturity (Bank and Consolidated)

	03/31/2022	12/31/2021
	Up to 3 months	Up to 3 months
<b>Repurchase transactions</b>		
<b>Own portfolio</b>	<b>1.593.621</b>	<b>1.195.541</b>
Financial Treasury Bills (LFT)	1.367.273	963.474
Debentures	226.348	232.067
<b>Third-party portfolio</b>	<b>2.012.690</b>	<b>1.278.978</b>
Financial Treasury Bills (LFT)	400.004	29.453
National Treasury Bills (LTN)	166.127	265.194
National Treasury Notes (NTN)	1.446.559	984.331
<b>Total</b>	<b>3.606.311</b>	<b>2.474.519</b>

### b) Summary of funding instruments

The table below shows the summary of funding instruments used by Daycoval:

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Deposits</b>	<b>15.262.270</b>	<b>17.331.441</b>	<b>15.213.268</b>	<b>17.281.007</b>
Demand deposits	1.287.029	1.539.909	1.277.495	1.535.027
Interbank deposits	586.687	988.220	586.687	988.220
Time deposits	13.369.945	14.791.000	13.330.477	14.745.448
Other deposits	18.609	12.312	18.609	12.312
<b>Issuance of securities</b>	<b>21.353.407</b>	<b>20.542.824</b>	<b>20.960.634</b>	<b>20.160.278</b>
Mortgage loan notes	1.520.024	1.465.309	1.520.024	1.465.309
Agribusiness and financial letter of credit	2.391.732	2.392.038	2.391.732	2.392.038
Financial bills	15.187.505	14.071.202	14.794.732	13.688.656
Foreign issuance	2.254.146	2.614.275	2.254.146	2.614.275
<b>Borrowings and onlendings</b>	<b>7.153.918</b>	<b>8.905.148</b>	<b>7.153.918</b>	<b>8.905.148</b>
Foreign borrowings	6.956.996	8.709.577	6.956.996	8.709.577
Onlendings - official institutions	196.922	195.571	196.922	195.571
<b>Subordinated debts (Note 16.d)</b>	<b>1.009.603</b>	<b>992.038</b>	<b>1.009.603</b>	<b>992.038</b>
Financial bills	1.009.603	992.038	1.009.603	992.038
<b>Total</b>	<b>44.779.198</b>	<b>47.771.451</b>	<b>44.337.423</b>	<b>47.338.471</b>



## c) Breakdown of funding instruments by terms

	Bank						12/31/2021
	03/31/2022						
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total	Total
Deposits	3.727.633	5.031.461	5.888.556	582.193	32.427	15.262.270	17.331.441
Demand deposits	1.287.029	-	-	-	-	1.287.029	1.539.909
Interbank deposits	16.150	542.030	26.646	1.861	-	586.687	988.220
Time deposits	2.405.845	4.489.431	5.861.910	580.332	32.427	13.369.945	14.791.000
Other deposits	18.609	-	-	-	-	18.609	12.312
Issuance of securities	1.165.805	7.854.518	9.858.955	2.109.628	364.501	21.353.407	20.542.824
Mortgage loan notes	117.542	351.015	1.028.316	16.725	6.426	1.520.024	1.465.309
Agribusiness and financial letters of credit	397.420	914.201	1.074.912	5.199	-	2.391.732	2.392.038
Financial bills <sup>(1) (6)</sup>	563.104	6.525.230	5.653.392	2.087.704	358.075	15.187.505	14.071.202
Foreign issuance <sup>(2)</sup>	87.739	64.072	2.102.335	-	-	2.254.146	2.614.275
Borrowings and onlendings	1.131.095	2.871.179	3.123.564	27.543	537	7.153.918	8.905.148
Foreign borrowings	1.113.324	2.803.566	3.040.106	-	-	6.956.996	8.709.577
Foreign-currency payables <sup>(3)</sup>	725.932	530.249	266	-	-	1.256.447	1.884.758
Foreign borrowings <sup>(4) (5)</sup>	387.392	2.273.317	3.039.840	-	-	5.700.549	6.824.819
Onlendings - official institutions	17.771	67.613	83.458	27.543	537	196.922	195.571
BNDES	6.358	35.283	23.893	1.875	-	67.409	71.921
FINAME	11.413	32.330	59.565	25.668	537	129.513	123.650
Subordinated debts (Note 16.d)	-	-	-	-	1.009.603	1.009.603	992.038
Financial bills	-	-	-	-	1.009.603	1.009.603	992.038
Total	6.024.533	15.757.158	18.871.075	2.719.364	1.407.068	44.779.198	47.771.451



	Consolidated						12/31/2021
	03/31/2022						
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total	Total
Deposits	3.718.099	5.031.451	5.884.458	546.833	32.427	15.213.268	17.281.007
Demand deposits	1.277.495	-	-	-	-	1.277.495	1.535.027
Interbank deposits	16.150	542.030	26.646	1.861	-	586.687	988.220
Time deposits	2.405.845	4.489.421	5.857.812	544.972	32.427	13.330.477	14.745.448
Other deposits	18.609	-	-	-	-	18.609	12.312
Issuance of securities	1.165.805	7.854.518	9.477.662	2.098.148	364.501	20.960.634	20.160.278
Mortgage loan notes	117.542	351.015	1.028.316	16.725	6.426	1.520.024	1.465.309
Agribusiness and financial letters of credit	397.420	914.201	1.074.912	5.199	-	2.391.732	2.392.038
Financial bills <sup>(1) (5)</sup>	563.104	6.525.230	5.272.099	2.076.224	358.075	14.794.732	13.688.656
Foreign issuance	87.739	64.072	2.102.335	-	-	2.254.146	2.614.275
Borrowings and onlendings	1.131.095	2.871.179	3.123.564	27.543	537	7.153.918	8.905.148
Foreign borrowings	1.113.324	2.803.566	3.040.106	-	-	6.956.996	8.709.577
Foreign-currency payables <sup>(2)</sup>	725.932	530.249	266	-	-	1.256.447	1.884.758
Foreign borrowings <sup>(3) (4)</sup>	387.392	2.273.317	3.039.840	-	-	5.700.549	6.824.819
Onlendings - official institutions	17.771	67.613	83.458	27.543	537	196.922	195.571
BNDES	6.358	35.283	23.893	1.875	-	67.409	71.921
FINAME	11.413	32.330	59.565	25.668	537	129.513	123.650
Subordinated debts (Note 16.d)	-	-	-	-	1.009.603	1.009.603	992.038
Financial bills	-	-	-	-	1.009.603	1.009.603	992.038
Total	6.014.999	15.757.148	18.485.684	2.672.524	1.407.068	44.337.423	47.338.471

(1) Pursuant to the Notice to the Market, published on April 29, 2021, the Bank has completed the eighth issuance of Financial Bills, in the amount of R\$233.5 million, in 6 series maturing on January 2, 2026, January 4, 2027, January 3, 2028, January 2, 2029, January 2, 2030 and January 2, 2031. On May 20, 2021, the Bank has completed the ninth issuance of Financial Bills, in the amount of R\$150 thousand, in 3 series of R\$50 thousand each, maturing on May 20, 2024, May 20, 2025 and May 20, 2026. On October 21, 2021, Daycoval has completed its tenth public offering of Financial Bills, issuing a total of R\$1 billion. The amount is divided in three series, the first in the amount of R\$202 million for two years; the second in the amount of R\$494 million for three years; and the third in the amount of R\$304 million for four years.

(2) The balance of "Foreign-currency payables" refers to funding for foreign exchange operations related to export and import financing.

(3) As at March 31, 2022, includes foreign loan transactions, in the amount of US\$1.6 billion (US\$613 million and €25 million as at December 31, 2020), subject to hedge accounting of market risk (note 8), which carrying amount and fair value amount to R\$5,060,111 and R\$5,700,549, respectively (R\$6,284,123 and R\$6,306,997 as at December 31, 2021).

(4) In April and May 2021, Daycoval raised from International Finance Corporation – IFC the amount of US\$384 million and US\$16 million, respectively, subject to hedge accounting. On October 13, 2021, in addition to the funding in the amount of US\$135 million, carried out on September 30, 2021, Daycoval has received a borrowing in the amount of US\$16 million, subject to accounting hedge, from the International Finance Corporation - IFC, a member of the World Bank Group and a pool of another ten financial institutions. On December 16, 2021, Daycoval raised from BID Invest, the amount of US\$300 million, subject to hedge accounting.

(5) Includes the funding through Guaranteed Financial Bills, pursuant to CMN Resolution 4795/20, in the amount of R\$2,032,092 (R\$1,980,335 as at December 31, 2021, settled in advance in August 2021).



### Financial covenants

There was no breach of covenants linked to borrowing agreements with the International Finance Corporation - IFC and the Inter-American Development Bank – IDB, recognized in line item "Borrowings", that could result in the accelerated maturity of the agreements entered into with the Bank and these institutions.

#### d) Subordinated debts (Bank and Consolidated)

03/31/2022						
Tier of Capital	Funding Instrument	Dates of issuance	maturity	Issuance amount (R\$ million)	% of index	Date of BACEN'S authorization to comprise Capital <sup>(1)</sup>
Complementary Tier I	Financial bills	10/15/2021	Perpetual	500.000	140% CDI	10/15/2021
Complementary Tier I <sup>(2)</sup>	Financial bills	02/11/2021	Perpetual	164.000	150% CDI	03/05/2021
Complementary Tier I	Financial bills	04/15/2020	Perpetual	240.000	150% CDI	06/10/2020
Complementary Tier I	Financial bills	02/19/2020	Perpetual	50.000	135% CDI	04/15/2020
12/31/2021						
Tier of Capital	Funding Instrument	Dates of issuance	maturity	Issuance amount (R\$ million)	% of index	Date of BACEN'S authorization to comprise Capital <sup>(1)</sup>
Complementary Tier I	Financial bills	10/15/2021	Perpetual	500.000	140% CDI	10/15/2021
Complementary Tier I <sup>(2)</sup>	Financial bills	02/11/2021	Perpetual	164.000	150% CDI	03/05/2021
Complementary Tier I	Financial bills	04/15/2020	Perpetual	240.000	150% CDI	06/10/2020
Complementary Tier I	Financial bills	02/19/2020	Perpetual	50.000	135% CDI	04/15/2020

(1) Funding was authorized by the BACEN to comprise the Bank's Regulatory Capital, pursuant to CMN Resolution 4,192/13.

(2) Early redemption of Financial Bills with subordination clause eligible to the Tier II of the Regulatory Capital (PR), pursuant to note 24.a), for purposes of change for a new Supplementary Subordinated Financial Bill eligible to Tier I of the PR, as supplementary capital, pursuant to CMN Resolution 4,733/19.

**17 - OTHER OBLIGATIONS****a) Social and statutory**

	<b>Bank</b>		<b>Consolidated</b>	
	<b>Current</b>		<b>Current</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Dividends and/or interest on capital payable	61.005	205.104	61.090	205.104
Profit sharing program	50.303	163.676	51.430	166.346
Bonus and profit sharing payable	119	120	119	120
<b>Total</b>	<b>111.427</b>	<b>368.900</b>	<b>112.639</b>	<b>371.570</b>

**b) Sundry**

	<b>Bank</b>		<b>Consolidated</b>	
	<b>Current</b>		<b>Current</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Creditors for unreleased resources	7.247	3.841		
Payables to related party	1.342	1.322		
Payables for sales operations and transfer of financial assets (Note 9.h)	40	576		
Accrued payments <sup>(1)</sup>	98.394	85.345		
Sundry creditors <sup>(2)</sup>	157.703	159.764		
<b>Total</b>	<b>264.726</b>	<b>250.848</b>		

	<b>Bank</b>		<b>Consolidated</b>	
	<b>Current</b>		<b>Current</b>	
	<b>03/31/2022</b>	<b>12/31/2021</b>	<b>03/31/2022</b>	<b>12/31/2021</b>
Creditors for unreleased resources	7.247	3.841		
Payables for sales operations and transfer of financial assets (Note 9.h)	40	576		
Accrued payments <sup>(1)</sup>	108.899	96.760		
Sundry creditors <sup>(2)</sup>	207.201	217.688		
<b>Total</b>	<b>323.387</b>	<b>318.865</b>		

(1) As at March 31, 2022, the balance of "Accrued payments" (Bank and Consolidated) is mainly comprised of the following: (i) personnel expenses in the amount of R\$45,866 for the Bank and R\$53,072 for the Consolidated (R\$38,316 for the Bank and R\$46,030 for the Consolidated as at December 31, 2021); (ii) expenses on suppliers in the amount of R\$25,214 for the Bank and R\$27,557 for the Consolidated (R\$25,098 for the Bank and R\$27,533 for the Consolidated as at December 31, 2021); and (iii) commissions payable in the amount of R\$17,278 for the Bank and Consolidated (R\$16,233 as at December 31, 2021 for the Bank and Consolidated).

(2) As at March 31, 2022, the balance of "Sundry creditors" (Bank and Consolidated) is mainly comprised of: (i) unreleased resources in the amount of R\$24,572 (R\$28,735 as at December 31, 2021); (ii) discounted notes partially received, in the amount of R\$24,214 (R\$34,715 as at December 31, 2021); and (iii) trade payables to Daycoval Leasing in the amount of R\$1,395, for the Consolidated (R\$3,515 as at December 31, 2021).



## 18 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND LEGAL OBLIGATIONS

### a) Contingent assets

Daycoval and its subsidiaries did not recognize contingent assets as at March 31, 2022 and December 31, 2021.

### b) Provisions for lawsuits and legal obligations

The Bank is a party to lawsuits involving labor, civil and tax matters. Provisions are recorded based on the criteria described in note 3.q. The Bank's Management understands that the provisions recorded are sufficient to cover probable losses on these lawsuits.

The balances of provisions for tax, civil and labor risks recognized and the respective variations for the quarter ended March 31, 2022 and year ended December 31, 2021, are broken down below:

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Legal obligations - tax risks	1.851.470	1.812.691	1.852.765	1.813.790
Civil lawsuits	122.465	115.688	123.188	116.382
Labor lawsuits	47.000	47.105	56.590	57.537
<b>Total</b>	<b>2.020.935</b>	<b>1.975.484</b>	<b>2.032.543</b>	<b>1.987.709</b>

Risks	Quarter ended March 31, 2022							
	Bank				Consolidated			
	Opening balance	Inflation adjustment	Cognition (reversal)	Closing balance	Opening balance	Inflation adjustment	Cognition (reversal)	Closing balance
Tax	1.812.691	16.677	22.102	<b>1.851.470</b>	1.813.790	16.677	22.298	<b>1.852.765</b>
Civil	115.688	-	6.777	<b>122.465</b>	116.382	-	6.806	<b>123.188</b>
Labor	47.105	-	(105)	<b>47.000</b>	57.537	-	(947)	<b>56.590</b>
<b>Total</b>	<b>1.975.484</b>	<b>16.677</b>	<b>28.774</b>	<b>2.020.935</b>	<b>1.987.709</b>	<b>16.677</b>	<b>28.157</b>	<b>2.032.543</b>



Risks	Year ended December 31, 2021							
	Bank				Consolidated			
	Opening balance	Inflation adjustment	Recognition (reversal)	Closing balance	Opening balance	Inflation adjustment	Recognition (reversal)	Closing balance
Tax	1.656.548	41.146	114.997	<b>1.812.691</b>	1.657.360	41.146	115.284	<b>1.813.790</b>
Civil	166.760	-	(51.072)	<b>115.688</b>	167.308	-	(50.926)	<b>116.382</b>
Labor	62.809	-	(15.704)	<b>47.105</b>	75.856	-	(18.319)	<b>57.537</b>
<b>Total</b>	<b>1.886.117</b>	<b>41.146</b>	<b>48.221</b>	<b>1.975.484</b>	<b>1.900.524</b>	<b>41.146</b>	<b>46.039</b>	<b>1.987.709</b>

## c) Escrow deposits for tax, civil and labor risks

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
Tax	1.627.544	1.528.906	1.627.544	1.528.906
Civil	40.850	38.773	40.933	38.856
Labor	14.193	13.685	18.022	17.559
<b>Total</b>	<b>1.682.587</b>	<b>1.581.364</b>	<b>1.686.499</b>	<b>1.585.321</b>

## d) The Bank is challenging in court the legality of certain taxes and contributions and the related amounts are fully accrued:

**IRPJ**

Challenges the effect from the extinguishment of the inflation adjustment to the balance sheet and twice PAT deduction, the amount accrued totaling R\$54,697 (R\$60,311 as at December 31, 2021). Total escrow deposits for these challenges amounts to R\$14,632 (R\$22,878 as at December 31, 2021).

**CSLL**

Challenges the effect from the extinguishment of the inflation adjustment to the balance sheet, challenges the requirement of a different tax rate and challenges the increase in tax rate from 9% to 15%, prescribed by Provisional Act 413/08, passed into Law 11,727/08, and from 15% to 20%, as prescribed by Law 13,169/15. The amount accrued amounts to R\$980,009 (R\$945,087 as at December 31, 2021) and the total escrow deposits for this lawsuit amount to R\$981,539 (R\$882,641 as at December 31, 2021).

**COFINS**

Challenges the constitutionality of Law 9,718/98. The amount accrued amounts to R\$706,220 (R\$698,034 as at December 31, 2021) and the total escrow deposits for this lawsuit amount to R\$517,365 (R\$510,734 as at December 31, 2021).





## PIS

Challenges the application of Law 9,718/98 and the tax authorities' requirement of calculation of the PIS tax basis in noncompliance with Constitutional Amendments 01/94, 10/96 and 17/97. The amount accrued amounts to R\$106,661 (R\$105,437 as at December 31, 2021) and the total escrow deposits for this lawsuit amount to R\$108,982 (R\$107,705 as at December 31, 2021).

The provision for other legal liabilities amounts to R\$3,884 (R\$3,821 as at December 31, 2021) and the total escrow deposits for this lawsuits amount to R\$3,899 (R\$3,821 as at December 31, 2021).

### e) Daycoval Leasing has been challenging in courts the Tax Assessment Notices and Fine Imposition issued by the State of São Paulo, as described below:

**Case No. 0030121-4,2011,8,16,0021** - ISS Tax Execution from the municipality of Cascavel-PR, in the amount of R\$38, assessed as remote loss, which aims at the collection of ISS relating to lease transactions conducted with customers located in that municipality.

**Case No. 0160975-31,2016,8,13,0702** ISS Tax Execution from the municipality of Uberlândia-MG, in the amount of R\$248, assessed as remote loss, which aims at the collection of ISS relating to lease transactions conducted with customers located in that municipality.

**Case No. 1013470-42,2021,8,26,0068** Civil Writ of Security for the suspension of payment of the ISS assessed by the municipality of Barueri-SP supported by the decision of ADPF 189. Assessed as possible loss. The municipality of Barueri-SP has charged from Daycoval Leasing the amount of R\$6,623, an amount related to the difference of the ISS due in 2016 and 2017, calculated between the prevailing tax rate at the time, determined by the municipality, and a 2% rate, which was considered legally applicable by the judge for the lease service. The adjusted amount is R\$11,010.

### f) Contingent liabilities assessed as possible losses

Contingent liabilities assessed as possible losses are not recognized and are represented by civil and labor lawsuits.

As at March 31, 2022, civil lawsuits correspond to an approximate amount of R\$80,629 for the Bank and Consolidated (R\$133,941 for the Bank and Consolidated as at December 31, 2021).

As at March 31, 2022, labor lawsuits amount to R\$147 for the Bank and Consolidated (R\$142 for the Bank and R\$143 for the Consolidated as at December 31, 2021).

There are no ongoing administrative proceedings for noncompliance with the rules of the National Financial System or payment of fines, which may have significant impacts on the financial position of the Bank or its subsidiaries.

## 19 - TAXES

Taxes and contributions are calculated pursuant to the legislation currently in force. The following rates were levied:

Taxes and contributions	Rate
Income tax	15,00%
Income tax surcharge (on the amount exceeding R\$240,000.00)	10,00%
Social contribution - financial institutions	20,00%
Social contribution - non-financial institutions <sup>(1)</sup>	9,00%
PIS	0,65%
COFINS	4,00%
ISS	up to 5,00%

<sup>(1)</sup> The non-financial subsidiaries falling under the non-cumulative computation regime are subject to PIS and COFINS rates of, respectively, 1.65% and 7.6% on operating income, and 0.65% and 4% on financial income. For non-financial subsidiaries subject to deemed, PIS and Cofins rates are 0.65% and 3%.

### a) Expenses with taxes and contributions

#### i. Calculation of income tax (IR) and social contribution on net profit (CSLL):

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Profit before income tax and social contribution and profit sharing</b>	<b>301.187</b>	<b>758.035</b>	<b>325.371</b>	<b>774.415</b>
Charges (IR and CSLL) at effective rates <sup>(1)</sup>	(135.534)	(341.116)	(146.423)	(348.487)
<b>Increases/decreases of IR and CSLL charges</b>				
Equity in subsidiaries	11.110	11.166	-	-
Interest on capital	32.297	-	32.297	-
Non-deductible expenses net of non-taxable revenues	(2.046)	(866)	(730)	(621)
Other amounts	(10.880)	9.474	(14.381)	11.386
<b>Income tax and social contribution for the year</b>	<b>(105.053)</b>	<b>(321.342)</b>	<b>(129.237)</b>	<b>(337.722)</b>
Current tax	(197.204)	(315.041)	(212.640)	(328.226)
Deferred tax	92.151	(6.301)	83.403	(9.496)

<sup>(1)</sup> The effective IRPJ and CSLL rate considered in the quarters ended March 31, 2022 and 2021 are 45%.

#### ii. Tax expenses

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Contributions to COFINS	(37.160)	(40.346)	(41.388)	(42.748)
Contributions to PIS / PASEP	(6.038)	(6.556)	(6.815)	(6.985)
ISS	(4.256)	(2.751)	(9.246)	(5.614)
Other tax expenses	(3.298)	(1.958)	(3.459)	(2.098)
<b>Total</b>	<b>(50.752)</b>	<b>(51.611)</b>	<b>(60.908)</b>	<b>(57.445)</b>

b) Tax assets and liabilities

	Bank		Consolidated	
	03/31/2022	12/31/2021	03/31/2022	12/31/2021
<b>Tax assets</b>				
<b>Current</b>	<b>42.972</b>	<b>242.367</b>	<b>61.791</b>	<b>274.295</b>
Taxes and contributions for offset <sup>(1)</sup>	42.972	242.367	61.772	274.276
Recoverable income tax	-	-	19	19
<b>Deferred</b>	<b>1.622.401</b>	<b>1.497.343</b>	<b>1.637.069</b>	<b>1.511.890</b>
Tax credits (note 19.d)	1.622.401	1.497.343	1.637.069	1.511.890
<b>Total</b>	<b>1.665.373</b>	<b>1.739.710</b>	<b>1.698.860</b>	<b>1.786.185</b>
<b>Tax liabilities</b>				
<b>Current</b>	<b>225.714</b>	<b>760.530</b>	<b>247.414</b>	<b>819.638</b>
Provision for income tax on income	109.276	425.885	115.298	444.905
Provision for social contribution on income	61.882	283.824	71.198	317.692
Taxes and contributions payable	54.556	50.821	60.918	57.041
<b>Deferred</b>	<b>514.525</b>	<b>470.478</b>	<b>604.258</b>	<b>551.328</b>
Tax liabilities (note 19.d)	514.525	470.478	604.258	551.328
<b>Total</b>	<b>740.239</b>	<b>1.231.008</b>	<b>851.672</b>	<b>1.370.966</b>

(1) As at March 31, 2022, "Taxes and contributions for offset" comprise, substantially, prepaid income tax and social contribution in the amount of R\$40,202 (R\$239,605 at December 31, 2021), for the Bank, and R\$48,531 (R\$262,881 as at December 31, 2021), for the Consolidated.

## c) Deferred income tax and social contribution on temporary additions and deductions (asset and liability)

As required by BACEN Resolution 4,842/20, the recognition of deferred tax assets and liabilities ('Tas credits' and 'Deferred tax obligations') arising on temporary differences must meet all the following conditions: (i) the entity has a history of taxable profit or income for income tax and social contribution purposes, recorded at least in three of the past five fiscal years, including the reporting year; and (ii) the entity expects to generate future taxable profits or income for income tax and social contribution purposes in subsequent periods, based on an entity-specific technical study that shows the likelihood of future taxes payable against which the tax credits can be offset within ten years or less.

As at March 31, 2022, the Bank did not recognize tax credits in assets. In the Consolidated, the balance of tax credits not recognized in assets amounted to R\$7,720 (R\$8,520 as at December 31, 2021).

## d) Origin of tax credits and deferred tax liabilities

Quarter ended March 31, 2022						
Bank			Consolidated			
12/31/2021	Recognition/ (Realization)	03/31/2022	12/31/2021	Recognition/ (Realization)	03/31/2022	
<b>Tax Credits</b>						
<b>Deferred income tax and social contribution on:</b>						
Provision for tax risks	181.760	-	181.760	182.470	85	182.555
Allowance for loan losses	772.584	42.352	814.936	785.390	42.200	827.590
Adjustment to fair value of securities and derivatives	176.898	44.656	221.554	176.915	44.639	221.554
Inflation adjustment of civil, tax and labor risks	278.286	7.252	285.538	278.286	7.252	285.538
Other temporary additions, including provisions for civil and labor risks	87.815	30.798	118.613	88.829	31.003	119.832
<b>Total tax credits on temporary differences</b>	<b>1.497.343</b>	<b>125.058</b>	<b>1.622.401</b>	<b>1.511.890</b>	<b>125.179</b>	<b>1.637.069</b>
12/31/2021	Recognition/ (Realization)	03/31/2022	12/31/2021	Recognition/ (Realization)	03/31/2022	
<b>Deferred tax liabilities</b>						
<b>Deferred income tax and social contribution on:</b>						
Adjustment to fair value of securities and derivatives	227.363	35.523	262.886	227.363	35.523	262.886
Deferred income tax on excess depreciation	-	-	-	80.850	8.883	89.733
Amortization of negative goodwill on the acquisition of Daycoval Leasing	18.957	777	19.734	18.957	777	19.734
Inflation adjustment of escrow deposits	224.158	7.747	231.905	224.158	7.747	231.905
<b>Total deferred tax liabilities on temporary differences</b>	<b>470.478</b>	<b>44.047</b>	<b>514.525</b>	<b>551.328</b>	<b>52.930</b>	<b>604.258</b>
Year ended December 31, 2021						
Bank			Consolidated			
12/31/2020	Recognition/ (Realization)	12/31/2021	12/31/2020	Recognition/ (Realization)	12/31/2021	
<b>Tax Credits</b>						
<b>Deferred income tax and social contribution on:</b>						
Provision for tax risks	181.760	-	181.760	182.358	112	182.470
Allowance for loan losses	761.590	10.994	772.584	773.458	11.932	785.390
Adjustment to fair value of securities and derivatives	108.882	68.016	176.898	108.917	67.998	176.915
Inflation adjustment of civil, tax and labor risks	259.770	18.516	278.286	259.770	18.516	278.286
Other temporary additions, including provisions for civil and labor risks	122.421	(34.606)	87.815	123.223	(34.394)	88.829
<b>Total tax credits on temporary differences</b>	<b>1.434.423</b>	<b>62.920</b>	<b>1.497.343</b>	<b>1.447.726</b>	<b>64.164</b>	<b>1.511.890</b>
12/31/2020	Recognition/ (Realization)	12/31/2021	12/31/2020	Recognition/ (Realization)	12/31/2021	
<b>Deferred tax liabilities</b>						
<b>Deferred income tax and social contribution on:</b>						
Adjustment to fair value of securities and derivatives	76.709	150.654	227.363	76.709	150.654	227.363
Unrealized profit (loss) on derivatives	11.562	(11.562)	-	11.562	(11.562)	-
Deferred income tax on excess depreciation	-	-	-	59.212	21.638	80.850
Amortization of negative goodwill on the acquisition of Daycoval Leasing	15.852	3.105	18.957	15.852	3.105	18.957
Inflation adjustment of escrow deposits	206.646	17.512	224.158	206.646	17.512	224.158
<b>Total deferred tax liabilities on temporary differences</b>	<b>310.769</b>	<b>159.709</b>	<b>470.478</b>	<b>369.981</b>	<b>181.347</b>	<b>551.328</b>

e) Estimated realization and present value of tax credits

	Bank					
	03/31/2022			12/31/2021		
	Temporary differences			Temporary differences		
	Income Tax	Social contribution	Total	Income Tax	Social contribution	Total
Up to 1 year	149.377	119.503	268.880	119.794	95.837	215.631
Up to 2 years	131.477	105.183	236.660	118.161	94.531	212.692
Up to 3 years	120.178	96.144	216.322	131.857	105.487	237.344
Up to 4 years	163.575	130.862	294.437	126.290	101.034	227.324
Up to 5 years	14.409	11.527	25.936	11.854	9.483	21.337
Over 5 years	324.079	256.087	580.166	325.661	257.354	583.015
<b>Total</b>	<b>903.095</b>	<b>719.306</b>	<b>1.622.401</b>	<b>833.617</b>	<b>663.726</b>	<b>1.497.343</b>

	Consolidated					
	03/31/2022			12/31/2021		
	Temporary differences			Temporary differences		
	Income Tax	Social contribution	Total	Income Tax	Social contribution	Total
Up to 1 year	153.663	122.897	276.560	123.904	99.125	223.029
Up to 2 years	133.846	107.078	240.924	120.538	96.433	216.971
Up to 3 years	121.235	96.990	218.225	132.962	106.369	239.331
Up to 4 years	163.909	131.129	295.038	126.675	101.342	228.017
Up to 5 years	14.532	11.625	26.157	11.960	9.568	21.528
Over 5 years	324.079	256.086	580.165	325.661	257.353	583.014
<b>Total</b>	<b>911.264</b>	<b>725.805</b>	<b>1.637.069</b>	<b>841.700</b>	<b>670.190</b>	<b>1.511.890</b>

As at March 31, 2022, the present value of total tax credits is R\$1,289,555 for the Bank (R\$1,207,691 as at December 31, 2021) and R\$1,302,541 for the Consolidated (R\$1,220,734 as at December 31, 2021), and was calculated based on the expected realization of temporary differences, discounted by the average borrowing rate of the Bank and Daycoval Leasing, projected for the corresponding periods.

The earnings projections that allow generating a tax basis take into consideration macroeconomic assumptions, exchange and interest rates, and the forecast of new financial and other transactions. Actual results could differ from those estimates.

**20 - EQUITY (PARENT COMPANY)****a) Capital**

In the quarter ended March 31, 2022 and year ended December 31, 2021, the Bank's capital amounts to R\$3,557,260, being fully subscribed and paid in, represented by 1,890,672,918 registered shares, comprised of 1,323,471,042 common shares and 567,201,876 preferred shares.

**b) Breakdown of and variations in capital**

	03/31/2022	12/31/2021
Common shares	1.323.471.042	1.323.471.042
Preferred shares	567.201.876	567.201.876
<b>Total shares</b>	<b>1.890.672.918</b>	<b>1.890.672.918</b>

There was no variation in the number of shares during the quarter ended March 31, 2022 and year ended December 31, 2021.

**c) Interest on capital and dividends**

According to the bylaws, the shareholders are entitled to dividends and/or interest on capital corresponding to no less than 25% of profit for the year, adjusted in accordance with the Brazilian corporate law.

Interest on capital is calculated on equity, limited to the variation of the TJLP (long-term interest rate), contingent upon the existence of profit determined before its deduction or retained earnings and earnings reserves.

**i. Statement of calculation of interest on capital and mandatory dividends:**

	03/31/2022	% <sup>(1)</sup>
<b>Profit</b>	<b>196.134</b>	
(-) Legal reserve	-	
<b>Adjusted profit</b>	<b>196.134</b>	
Amount of interest on capital	71.770	
(-) Withholding income tax related to interest on capital	(10.766)	
Mandatory dividends	-	
<b>Net value of interest on capital and mandatory dividends</b>	<b>61.004</b>	<b>31,10</b>

*(1) Refers to the percentage corresponding to the sum of the net interest on capital and dividends on adjusted profit.*

No interest on capital for the quarter ended March 31, 2021 was declared and/or paid.

ii. Interest on capital declared and/or paid:

Interest on capital was declared and/or paid, which, net of withholding income tax, will be attributed to mandatory minimum dividends for the year ended December 31, 2022, as shown below:

	03/31/2022					
Board of Director's Meeting Date	Availability date	Price per share		Gross amount	IRRF	Net amount
		ON	PN			
03/31/2022	18/04/2022	0,03796	0,03796	71.770	(10.766)	61.004
			Total	71.770	(10.766)	61.004

No dividends were distributed to shareholders for the quarter ended March 31, 2022.

d) Earnings reserves

	03/31/2022	12/31/2021
Legal reserv <sup>(1)</sup>	129.841	129.841
Bylaws reserves <sup>(2)</sup>	1.293.196	1.293.196
<b>Total</b>	<b>1.423.037</b>	<b>1.423.037</b>

(1) 5% of profit for the year must be allocated to this reserve until it reaches 20% of capital, according to the prevailing legislation.

(2) Reserve recorded according to the bylaws.

e) Earnings per share

	03/31/2022	03/31/2021
<b>Profit attributable to shareholders</b>	196.134	436.693
<b>Profit attributable to each group of shares</b>		
Common shares	137.294	305.685
Preferred shares	58.840	131.008
<b>Weighted average number of shares issued and comprising the capital <sup>(1)</sup></b>		
Common shares	1.323.471.042	1.323.471.042
Preferred shares	567.201.876	567.201.876
<b>Basic earnings per shares</b>		
Common shares	0,1037	0,2310
Preferred shares	0,1037	0,2310
<b>Diluted earnings per shares</b>		
Common shares	0,1037	0,2310
Preferred shares	0,1037	0,2310

(1) The weighted average number of shares was calculated based on the variations of shares as at March 31, 2022 and December 31, 2021 and, also, in accordance with the criteria and procedures set out in technical pronouncement CPC 41 – Earnings per Share, considering the applicability to financial institutions, as prescribed by CMN Resolution 4,818/20.

## 21 - INCOME STATEMENTS

### INCOME FROM FINANCIAL INTERMEDIATION

#### a) Loan portfolio

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Lending operations</b>	<b>896.367</b>	<b>1.040.398</b>	<b>905.234</b>	<b>1.045.264</b>
Advance to depositors	1.462	1.270	1.462	1.270
Secured account / overdraft account	139.515	76.295	139.543	76.295
Discounted notes	18.875	33.184	18.875	33.184
Onlending - Resolution 3844/10	(118)	218	(118)	218
Working capital	219.406	135.227	219.406	135.227
Export Credit Notes - CCE	(47.048)	44.131	(47.048)	44.131
Onlending - BNDES	1.938	1.722	1.938	1.722
Onlending - FINAME	4.444	3.500	4.444	3.500
Rural credit	7.235	4.224	7.235	4.224
Financing with intervention	1.545	5.426	1.545	5.426
Foreign currency financing	(149.075)	17.506	(149.075)	17.506
FGI PEAC	200.021	243.270	200.021	243.270
Payroll-deductible loans	440.967	390.779	440.967	390.779
Vehicle financing	102.040	79.670	102.040	79.670
Real estate financing	5.484	130	5.484	130
Daypag - discount of freight forwarder's checks	5	36	5	36
Other lending operations	(49.251)	3.683	(40.412)	8.549
Loan origination income	(1.078)	127	(1.078)	127
<b>Result of lease operations</b>	<b>-</b>	<b>-</b>	<b>67.050</b>	<b>38.752</b>
<b>Revenue from leasing</b>	<b>-</b>	<b>-</b>	<b>251.509</b>	<b>164.312</b>
Finance leasing - internal resources	-	-	208.764	132.367
Operating leasing - internal resources	-	-	33.362	22.442
Gain on disposal of leased assets	-	-	9.383	9.503
<b>Expenses on leasing</b>	<b>-</b>	<b>-</b>	<b>(184.459)</b>	<b>(125.560)</b>
Finance leasing - internal resources	-	-	(157.954)	(106.668)
Operating leasing - internal resources	-	-	(369)	(1.146)
Loss on disposal of leased assets	-	-	(26.136)	(17.746)
<b>Other transactions with loan characteristics</b>	<b>284.706</b>	<b>111.178</b>	<b>284.706</b>	<b>111.178</b>
Advance on foreign exchange contracts / advance on export contracts	13.812	13.093	13.812	13.093
Income from acquisition of receivables without right of recourse	270.894	98.085	270.894	98.085
<b>Recoveries from lending and leasing operations</b>	<b>30.654</b>	<b>34.608</b>	<b>30.740</b>	<b>34.618</b>
Recovery of credits previously written off as loss (Note 9.f)	30.654	34.608	30.654	34.608
Recovery of credits previously written off as loss (Note 9.f) - Leases	-	-	86	10
<b>Total</b>	<b>1.211.727</b>	<b>1.186.184</b>	<b>1.287.730</b>	<b>1.229.812</b>

#### b) Securities and derivatives transactions

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Securities transactions</b>				
Fixed-income securities	214.772	34.510	216.572	36.412
Variable-income securities	16	6	1.853	6
Investments in investment fund units	30.468	311	42.092	1.415
Gain (loss) on disposal of securities	12.511	751	12.511	751
Fair value adjustments	274	1.077	42	(223)
Foreign investments	(393)	25	(393)	25
Depreciation of investments in investment fund units	-	(871)	-	(871)
<b>Total</b>	<b>257.648</b>	<b>35.809</b>	<b>272.677</b>	<b>37.515</b>
<b>Derivatives</b>				
<b>Gains</b>				
Swap	1.325.146	4.416.300	1.327.968	4.416.300
Currency forward ("NDF")	663.195	533.642	663.195	533.642
Future	96.982	360.310	96.982	360.310
Options	8.074	6.059	8.074	6.059
<b>Losses</b>				
Swap	(2.951.755)	(3.994.133)	(2.954.727)	(3.994.133)
Currency forward ("NDF")	(408.797)	(520.054)	(408.797)	(520.054)
Future	(588.359)	(44.022)	(588.359)	(44.022)
Options	(186)	(3.892)	(186)	(3.892)
<b>Total <sup>(1)</sup></b>	<b>(1.855.700)</b>	<b>754.210</b>	<b>(1.855.850)</b>	<b>754.210</b>
<b>Total</b>	<b>(1.598.052)</b>	<b>790.019</b>	<b>(1.583.173)</b>	<b>791.725</b>

(1) As at March 31, 2022, gain (loss) on derivative instruments includes net gains on mark-to-market in the amount of R\$22,795 for the Bank and R\$20,203 for the Consolidated (net losses on mark-to-market in the amount of R\$94,601 as at March 31, 2021 for the Bank and Consolidated).



c) Interbank accounts

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Repurchase operations (assets)</b>	<b>108.321</b>	<b>24.944</b>	<b>108.321</b>	<b>24.944</b>
Own portfolio	75.443	17.714	75.443	17.714
Third-party portfolio	32.878	7.230	32.878	7.230
<b>Repurchase operations (liabilities)</b>	<b>(66.093)</b>	<b>(10.177)</b>	<b>(66.093)</b>	<b>(10.177)</b>
Own portfolio	(33.291)	(2.981)	(33.291)	(2.981)
Third party portfolio	(32.802)	(7.196)	(32.802)	(7.196)
Free trading	-	-	-	-
<b>Gain on repurchase operations</b>	<b>42.228</b>	<b>14.767</b>	<b>42.228</b>	<b>14.767</b>
<b>Interbank deposits</b>				
Fixed rate	16.172	4.407	16.172	346
Variable rate	40.581	1.217	4.335	1.217
<b>Total</b>	<b>56.753</b>	<b>5.624</b>	<b>20.507</b>	<b>1.563</b>
<b>Total</b>	<b>98.981</b>	<b>20.391</b>	<b>62.735</b>	<b>16.330</b>

d) Foreign exchange operations

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Income from foreign exchange operations	68.158	13.383	68.158	13.383
Expenses on foreign exchange operations	(90.655)	(15.765)	(82.221)	(13.741)
Exchange rate changes	240.720	(45.791)	240.720	(45.791)
<b>Total</b>	<b>218.223</b>	<b>(48.173)</b>	<b>226.657</b>	<b>(46.149)</b>

EXPENSES ON FINANCIAL INTERMEDIATION

e) Interbank and time deposits and issuances of securities in Brazil and abroad

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Interbank deposits</b>	<b>(17.000)</b>	<b>(2.763)</b>	<b>(17.000)</b>	<b>(2.763)</b>
Floating	(17.000)	(2.763)	(17.000)	(2.763)
<b>Time deposits</b>	<b>(327.423)</b>	<b>(67.561)</b>	<b>(326.416)</b>	<b>(67.370)</b>
Fixed	(20.495)	(1.729)	(19.488)	(1.730)
Floating	(309.255)	(60.310)	(309.255)	(60.118)
Linked to asset operations (CMN Resolution 2921/02) (Note 9.g)	(1.483)	(313)	(1.483)	(313)
Exchange rate changes	10.023	-	10.023	-
Expenses on contribution to FGC	(6.213)	(5.209)	(6.213)	(5.209)
<b>Total</b>	<b>(344.423)</b>	<b>(70.324)</b>	<b>(343.416)</b>	<b>(70.133)</b>
<b>Issuance in Brazil</b>				
<b>Mortgage loan notes</b>	<b>(36.855)</b>	<b>(7.061)</b>	<b>(36.855)</b>	<b>(7.061)</b>
Fixed	(7.498)	(2.400)	(7.498)	(2.400)
Floating	(29.357)	(4.661)	(29.357)	(4.661)
<b>Agribusiness letter of credit</b>	<b>(56.190)</b>	<b>(8.562)</b>	<b>(56.190)</b>	<b>(8.562)</b>
Fixed	(20.355)	(3.497)	(20.355)	(3.497)
Floating	(35.835)	(5.065)	(35.835)	(5.065)
<b>Financial Bills</b>	<b>(424.866)</b>	<b>(104.228)</b>	<b>(414.638)</b>	<b>(101.249)</b>
Fixed	(32.377)	(15.661)	(32.377)	(15.661)
Floating	(392.489)	(88.567)	(382.261)	(85.588)
<b>Total</b>	<b>(517.911)</b>	<b>(119.851)</b>	<b>(507.683)</b>	<b>(116.872)</b>
<b>Issuance abroad</b>				
Interest	(25.988)	(32.248)	(25.939)	(32.070)
Exchange rate changes	435.977	(225.271)	435.977	(225.271)
Adjustment to fair value of hedged issuance	80.404	37.586	80.404	37.586
<b>Total</b>	<b>490.393</b>	<b>(219.933)</b>	<b>490.442</b>	<b>(219.755)</b>

f) Borrowings and onlendings (Bank and Consolidated)

	03/31/2022	03/31/2021
<b>Foreign borrowings</b>	<b>1.167.711</b>	<b>(329.962)</b>
Interest	(40.031)	(21.454)
Exchange rate changes	1.212.259	(325.817)
Adjustment to fair value of hedged loans	(4.517)	17.309
<b>Obligation with Bank abroad</b>	<b>55.461</b>	<b>(78.213)</b>
Interest	(4.157)	(6.025)
Exchange rate changes	59.618	(72.188)
<b>Onlending operations - official institutions</b>	<b>(4.805)</b>	<b>(3.976)</b>
BNDES	(1.311)	(1.103)
FINAME	(3.494)	(2.873)
<b>Total</b>	<b>1.218.367</b>	<b>(412.151)</b>

**OTHER OPERATING AND ADMINISTRATIVE INCOME (EXPENSES)**

**g) Income from service provision**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Bank fees	44.586	24.804	44.586	24.804
Income from financial guarantees provided	12.217	11.007	12.217	11.007
Asset management <sup>(1)</sup>	8.420	4.513	13.079	5.299
Other services	23.451	16.463	23.631	19.706
<b>Total</b>	<b>88.674</b>	<b>56.787</b>	<b>93.513</b>	<b>60.816</b>

<sup>(1)</sup> Includes income from management, administration, custody and controllership services for investment funds and clubs.

**h) Personnel expenses**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Executive Committee's and Board of Directors' compensation	(22.990)	(20.211)	(24.007)	(21.039)
Benefits	(22.189)	(18.062)	(25.893)	(21.073)
Social security charges	(29.178)	(23.344)	(32.817)	(26.421)
Proceeds	(81.812)	(56.668)	(92.949)	(66.819)
Training	(15)	(11)	(15)	(11)
Interns' compensation	(428)	(285)	(441)	(305)
<b>Total</b>	<b>(156.612)</b>	<b>(118.581)</b>	<b>(176.122)</b>	<b>(135.668)</b>

**i) Other administrative expenses**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Public utilities (water, power and gas)	(935)	(620)	(1.218)	(857)
Rent and insurance	(5.972)	(4.446)	(6.370)	(4.705)
Communication	(3.556)	(2.995)	(4.097)	(3.501)
Charitable contributions	(3.435)	(3.210)	(3.435)	(3.210)
Maintenance and upkeep of assets	(1.093)	(1.462)	(1.597)	(1.763)
Consumables	(311)	(303)	(361)	(335)
Data processing	(33.985)	(25.180)	(34.633)	(25.945)
Promotions, advertising and publications	(10.928)	(5.975)	(11.461)	(6.351)
Outside, technical and specialized services <sup>(1)</sup>	(130.635)	(89.960)	(117.545)	(85.549)
Other administrative expenses	(12.618)	(9.932)	(13.253)	(10.411)
<b>Total</b>	<b>(203.468)</b>	<b>(144.083)</b>	<b>(193.970)</b>	<b>(142.627)</b>

<sup>(1)</sup> Includes the recognition of expenses on commissions paid in advance to third parties, upon origination of lending operations.

**j) Other operating income and expenses**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
Exchange rate changes <sup>(1)</sup>	-	15.402	-	25.494
Inflation adjustment of escrow deposits	25.755	5.413	25.820	5.476
Other operating income	7.605	936	9.609	3.226
<b>Total</b>	<b>33.360</b>	<b>21.751</b>	<b>35.429</b>	<b>34.196</b>
Exchange rate changes <sup>(1)</sup>	(13.272)	-	(28.944)	-
Other operating expenses <sup>(2)</sup>	(4.714)	(17.522)	(4.742)	(17.522)
Interest expense	(1.023)	(26)	(1.023)	(26)
<b>Total</b>	<b>(19.009)</b>	<b>(17.548)</b>	<b>(34.709)</b>	<b>(17.548)</b>
<b>Total</b>	<b>14.351</b>	<b>4.203</b>	<b>720</b>	<b>16.648</b>

<sup>(1)</sup> Refers to the reclassification of exchange rate changes on investments abroad, not eliminated in the consolidation process of the interim financial statements.

<sup>(2)</sup> Other operating expenses for the year ended December 31, 2021 are mainly comprised of: (i) discounts and reimbursements in loan operations - R\$8,195 for the Bank and Consolidated (R\$11,031 for the Bank and Consolidated as at March 31, 2021); and (ii) settlement of lawsuits - R\$4,768 for the Bank and Consolidated (R\$2,678 for the Bank and Consolidated as at March 31, 2021).

**k) Regulatory non-recurring profit (Bank and Consolidated)**

	Bank		Consolidated	
	03/31/2022	03/31/2021	03/31/2022	03/31/2021
<b>Profit for the period</b>	<b>196.134</b>	<b>436.693</b>	<b>196.134</b>	<b>436.693</b>
<b>Regulatory non-recurring profit</b>				
Amortization of negative goodwill on acquisition of another financial institution (net of taxes)	(949)	(949)	(949)	(949)
Demutualization - CIP <sup>(1)</sup>	1.812	-	1.812	-
<b>Regulatory recurring profit</b>	<b>196.997</b>	<b>435.744</b>	<b>196.997</b>	<b>435.744</b>

<sup>(1)</sup> Non-operating result on the demutualization of CIP S.A in 2022. The non-profit association underwent a spin-off which part of the net assets was merged into a new CIP S.A, a profit entity.

**22 - RELATED-PARTY TRANSACTIONS**

- a) The direct and indirect subsidiaries and the Bank's shareholders enter into transactions with the Bank under usual market conditions. These transactions are contracted at rates consistent with those prevailing in the market on the transaction and settlement dates, and are presented in conformity with CMN Resolution No. 4,693/18 and CMN Resolution No. 4,818/20.

The table below shows the balance of the Bank's transactions with its respective related parties as at March 31, 2022 and year ended December 31, 2021:

Transactions	Bank			
	03/31/2022		12/31/2021	
	Assets (liabilities)	Income (expenses)	Assets (liabilities)	Income (expenses)
<b>Derivative transactions</b>	<b>198</b>	<b>48</b>	<b>150</b>	<b>(26)</b>
Other related parties - individuals	198	48	150	(26)
<b>Interbank deposits</b>	<b>1.447.830</b>	<b>36.247</b>	<b>1.348.675</b>	<b>38.007</b>
Direct subsidiaries	1.447.830	36.247	1.348.675	38.007
Daycoval Leasing - Banco Múltiplo S.A.	1.447.830	36.247	1.348.675	38.007
<b>Loan operations <sup>(1)</sup></b>	<b>14.388</b>	<b>400</b>	<b>15.154</b>	<b>1.090</b>
Other related parties - legal entities	14.388	400	15.154	1.090
Danuri Importação e Exportação Ltda	14.388	400	15.154	1.090
<b>Demand deposits</b>	<b>(13.584)</b>	<b>-</b>	<b>(8.973)</b>	<b>-</b>
Direct subsidiaries	(361)	-	(292)	-
ACS Participações Ltda.	(20)	-	(25)	-
Daycoval Asset Management Ltda.	(94)	-	(59)	-
Daycoval Leasing - Banco Múltiplo S.A.	(217)	-	(86)	-
Dayprev Vida e Previdência S.A.	(14)	-	(6)	-
Multigestão Renda Corporativa F.I. Imobiliário FII	(16)	-	(116)	-
Indirect subsidiaries	(9.174)	-	(4.591)	-
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(630)	-	(659)	-
SCC Agência de Turismo Ltda.	(14)	-	(14)	-
Treetop Investments Ltd.	(8.530)	-	(3.918)	-
Other related parties - legal entities	(78)	-	(69)	-
3SV Adm. de Bens Participações Ltda	(12)	-	(10)	-
C.P. Participações e Cobranças S/C	(1)	-	(1)	-
Daycoval Metais Ltda.	(2)	-	(1)	-
M.P. Promotora de Vendas Ltda.	(2)	-	(2)	-
Paratei Agropecuária e Imobiliária Ltda.	(1)	-	(3)	-
Shtar Empreendimentos e Participações S.A.	(2)	-	(3)	-
Valco Adm. Part. e Representações Ltda.	(56)	-	(47)	-
Yona Participações Ltda.	(2)	-	(2)	-
Other related parties – individuals	(3.971)	-	(4.021)	-
<b>Time deposits</b>	<b>(155.530)</b>	<b>(4.771)</b>	<b>(124.551)</b>	<b>(15.046)</b>
Direct subsidiaries	(27.351)	(764)	(31.199)	(894)
ACS Participações Ltda.	(26.261)	(736)	(30.236)	(880)
Daycoval Asset Management Ltda.	(1.090)	(28)	(963)	(14)
Indirect subsidiaries	(12.117)	(1.153)	(14.352)	(1.516)
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(5.566)	(181)	(7.035)	(778)
SCC Agência de Turismo Ltda.	(2.443)	(62)	(2.422)	(146)
Treetop Investments Ltd.	(4.108)	(910)	(4.895)	(592)
Indirect subsidiaries	(11.212)	(260)	(8.667)	(398)
Other related parties - legal entities	(72)	(2)	(61)	(3)
Shtar Empreendimentos e Participações S.A.	(2.556)	(68)	(2.488)	(118)
Valco Adm. Part. e Representações Ltda.	(8.584)	(190)	(6.118)	(277)
Other related parties – individuals	(104.850)	(2.594)	(70.333)	(12.238)

Transactions	Bank			
	03/31/2022		12/31/2021	
	Assets (liabilities)	Income (expenses)	Assets (liabilities)	Income (expenses)
<b>Financial bills</b>	<b>(609.624)</b>	<b>(17.852)</b>	<b>(594.000)</b>	<b>(51.472)</b>
<b>Direct subsidiaries</b>	<b>(329.169)</b>	<b>(8.617)</b>	<b>(320.552)</b>	<b>(20.174)</b>
ACS Participações Ltda.	(329.169)	(8.617)	(320.552)	(20.174)
<b>Indirect subsidiaries</b>	<b>(63.605)</b>	<b>(1.611)</b>	<b>(61.994)</b>	<b>(5.892)</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(52.125)	(1.368)	(50.757)	(4.506)
SCC Agência de Turismo Ltda.	(11.480)	(243)	(11.237)	(1.386)
<b>Other related parties – individuals</b>	<b>(216.850)</b>	<b>(7.624)</b>	<b>(211.454)</b>	<b>(25.406)</b>
<b>Agribusiness letter of credit</b>	<b>(35.119)</b>	<b>(865)</b>	<b>(28.361)</b>	<b>(5.480)</b>
Other related parties – individuals	(35.119)	(865)	(28.361)	(5.480)
<b>Mortgage Loan Notes</b>	<b>(34.247)</b>	<b>(1.143)</b>	<b>(34.642)</b>	<b>(7.643)</b>
Other related parties – individuals	(34.247)	(1.143)	(34.642)	(7.643)
<b>Commissions</b>	<b>(1.342)</b>	<b>(11.737)</b>	<b>-</b>	<b>(37.234)</b>
<b>Indirect subsidiaries</b>	<b>(1.342)</b>	<b>(11.737)</b>	<b>-</b>	<b>(37.234)</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(1.342)	(11.737)	-	(37.234)
<b>Administration fees</b>	<b>13</b>	<b>36</b>	<b>14</b>	<b>77</b>
<b>Direct subsidiaries</b>	<b>13</b>	<b>36</b>	<b>14</b>	<b>77</b>
Multigestão Renda Corporativa F.I. Imobiliário FII	13	36	14	77
<b>Bookkeeping fees</b>	<b>3</b>	<b>7</b>	<b>3</b>	<b>15</b>
<b>Direct subsidiaries</b>	<b>3</b>	<b>7</b>	<b>3</b>	<b>15</b>
Multigestão Renda Corporativa F.I. Imobiliário FII	3	7	3	15

(1) The National Monetary Council (CMN), through the publication by the Central Bank of Brazil (BACEN) of Resolution 4,693/18, has regulated the conditions and limits for loan transactions with related parties to be carried out by financial institutions and leasing companies, defining the concept of qualified interest as direct or indirect interest in another company, equivalent to or above 15% of the respective shares or units.

The Resolution also established that the sum of the balance of loan transactions with related parties must not exceed 10% of the adjusted equity (PLA), subject to the individual limits of 1% for loans with individuals and 5% for loans with legal entities, as prescribed in article 7 of the Resolution. These limits must be calculated on the loan transaction date.

b) The table below shows the yield rates and respective terms of the transactions between the Bank and its related parties as at March 31, 2022:

Transactions	Interest rate <sup>(1)</sup>	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total assets (liabilities)
<b>Derivative transactions</b>		-	22	129	47	-	198
Other related parties - individuals	CDI x Fixed	-	22	129	47	-	198
<b>Interbank deposits</b>		-	1.447.830	-	-	-	1.447.830
<b>Direct subsidiaries</b>		-	1.447.830	-	-	-	1.447.830
Daycoval Leasing - Banco Múltiplo S.A.	Floating	-	1.447.830	-	-	-	1.447.830
<b>Loan operations</b>		14.388	-	-	-	-	14.388
<b>Other related parties - legal entities</b>		14.388	-	-	-	-	14.388
Danuri Importação e Exportação Ltda	Floating	14.388	-	-	-	-	14.388
<b>Time deposits</b>		(789)	(1.007)	(49.946)	(97.629)	(6.159)	(155.530)
<b>Direct subsidiaries</b>		-	-	-	(27.351)	-	(27.351)
ACS Participações Ltda.	Floating	-	-	-	(26.261)	-	(26.261)
Daycoval Asset Management Ltda.	Floating	-	-	-	(1.090)	-	(1.090)
<b>Indirect subsidiaries</b>		-	(10)	(4.098)	(8.009)	-	(12.117)
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating	-	-	-	(5.566)	-	(5.566)
SCC Agência de Turismo Ltda.	Floating	-	-	-	(2.443)	-	(2.443)
Treetop Investments Ltd.	Fixed	-	(10)	(4.098)	-	-	(4.108)
<b>Other related parties - legal entities</b>		-	-	(2.618)	(8.594)	-	(11.212)
Daycoval Metais Ltda.	Floating	-	-	(62)	(10)	-	(72)
Shtar Empreendimentos e Participações S.A.	Floating	-	-	(2.556)	-	-	(2.556)
Valco Adm. Part. e Representações Ltda.	Floating	-	-	-	(8.584)	-	(8.584)
<b>Other related parties - individuals</b>		(789)	(997)	(43.230)	(53.675)	(6.159)	(104.850)
<b>Financial Bills</b>		(1.150)	(394)	(554.136)	(51.597)	(2.347)	(609.624)
<b>Direct subsidiaries</b>		-	-	(329.169)	-	-	(329.169)
ACS Participações Ltda.	Fixed / Floating	-	-	(329.169)	-	-	(329.169)
<b>Indirect subsidiaries</b>		-	-	(52.125)	(11.480)	-	(63.605)
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating	-	-	(52.125)	-	-	(52.125)
SCC Agência de Turismo Ltda.	Floating	-	-	-	(11.480)	-	(11.480)
<b>Other related parties - individuals</b>	Fixed / Floating	(1.150)	(394)	(172.842)	(40.117)	(2.347)	(216.850)
<b>Agribusiness letter of credit</b>		(2.919)	(10.576)	(18.572)	(3.052)	-	(35.119)
Other related parties - individuals	Fixed / Floating	(2.919)	(10.576)	(18.572)	(3.052)	-	(35.119)
<b>Mortgage Loan Notes</b>		(1.869)	(3.468)	(11.295)	(11.189)	(6.426)	(34.247)
Other related parties - individuals	Fixed / Floating	(1.869)	(3.468)	(11.295)	(11.189)	(6.426)	(34.247)

(1) The yield rates range from: (i) Fixed from 1.2% to 14.3% p.a.; and (ii) Floating from 95% to 120% of the CDI rate.

**c) Compensation of key management personnel**

The Annual Shareholders' Meeting sets the overall compensation of Management, as established by the Bank's bylaws.

The Annual Shareholders' Meeting held on April 29, 2022 set the overall compensation of up to R\$100 million for the year ending December 31, 2021(R\$85 million for the year ended December 31, 2021).

	03/31/2022	03/31/2021
Total compensation	22.990	20.211
Direct and fringe benefits (healthcare plan)	342	611
<b>Total</b>	<b>23.332</b>	<b>20.822</b>

The Bank does not offer other short or long-term post-employment or severance benefits to its key management personnel.

**d) Ownership interest**

As at March 31, 2022 and in the year ended December 31, 2021, the Daycoval's Management held jointly the following interests in the Bank's capital:

	03/31/2022	12/31/2021
Common shares (ON)	100,00%	100,00%
Preferred shares (PN)	100,00%	100,00%

**23 - FAIR VALUE OF FINANCIAL INSTRUMENTS****a) Determination and hierarchy of fair value**

Daycoval uses the following hierarchy to determine and disclose the fair value of financial instruments:

- Level 1: prices quoted in an active market for the same instrument;
- Level 2: prices quoted in an active market for similar assets or liabilities or based on other valuation method, mainly the "Discounted cash flows" method, in which all significant inputs are based on observable market data; and
- Level 3: valuation techniques in which significant inputs are not based on observable market data.

Accounting classification	Bank			
	03/31/2022		12/31/2021	
	Level 1	Level 2	Level 1	Level 2
<b>Financial assets measured at fair value:</b>				
<b>Through profit or loss</b>				
<b>Marketable securities</b>				
Private-sector securities	75.733	-	78.198	-
<b>Derivatives</b>				
Swap, forward and options operations	-	457.261	-	919.600
Futures market	6.562	-	13.480	-
<b>Through other comprehensive income - equity (available for sale)</b>				
<b>Marketable securities</b>				
Federal government bonds	8.554.166	-	8.370.865	-
Marketable securities abroad	-	-	-	8.660
Private-sector securities	175.085	138.130	180.302	64.818
Investment fund units	1.203.355	-	877.583	-
Commercial note	-	100.710	-	-
<b>Financial liabilities measured at fair value:</b>				
<b>Through profit or loss</b>				
<b>Issuances of securities</b>				
Issuances abroad (bonds)	-	2.254.146	-	2.614.275
<b>Obligations for loans</b>				
Loans abroad	-	6.956.996	-	6.054.043
<b>Derivatives</b>				
Swap, forward and options operations	-	1.027.234	-	152.715
Futures market	24.245	-	54.873	-

Accounting classification	Consolidated			
	03/31/2022		12/31/2021	
	Level 1	Level 2	Level 1	Level 2
<b>Financial assets measured at fair value:</b>				
<b>Through profit or loss</b>				
<b>Marketable securities</b>				
Private-sector securities	75.733	-	78.198	-
Federal government bonds	927		325	
<b>Derivatives</b>				
Swap, forward and options operations	-	457.261	-	919.600
Futures market	6.562	-	13.480	-
<b>Through other comprehensive income - equity (available for sale)</b>				
<b>Marketable securities</b>				
Federal government bonds	8.589.757	-	8.405.835	-
Marketable securities abroad	-	71.716	-	102.108
Private-sector securities	175.086	140.479	180.302	67.138
Investment fund units	1.568.152	-	1.228.543	-
Bills of exchange	-	31		
Commercial note	-	100.710	-	-
<b>Financial liabilities measured at fair value:</b>				
<b>Through profit or loss</b>				
<b>Issuances of securities</b>				
Issuances abroad (bonds)	-	2.254.146	-	2.614.275
<b>Obligations for loans</b>				
Loans abroad	-	6.956.996	-	6.054.043
<b>Derivatives</b>				
Swap, forward and options operations	-	1.027.234	-	152.715
Futures market	24.245	-	54.873	-

In the quarter ended March 31, 2022 and year ended December 31, 2021, Daycoval had no financial instrument classified in Level 3.

#### b) Fair value measurement method

Description of the method to measure the fair value of financial instruments, considering valuation techniques that adopt Daycoval's estimates on assumptions that a participant would use to value its instruments.

##### Marketable securities

The prices of marketable securities quoted at market price are the best indicators of its respective fair values. It should be noted that, for certain financial instruments, there is no liquidity of transactions and/or quotes available and, accordingly, it is necessary to adopt estimates of present value and other techniques for fair value measurement. In the absence of price quoted by ANBIMA - Brazilian Financial and Capital Markets Association, the fair values of government bonds are determined in view of the rates or prices given by other market agents that trade such securities. The fair values of debt securities of companies, when not available in the active market, are calculated by discounting estimated cash flows, based on interest rates adopted in the market and applicable to each payment flow or maturity of these debts. The fair values of the units in investment funds are made available by their respective managers.

##### Derivatives

- **Swaps:** cash flows are discounted at present value on the basis of interest curves or other indexators that reflect the risk factors, at prices of derivatives quoted in B3, of Brazilian public securities in secondaries or derivatives and marketable securities traded abroad. These interest curves are used to obtain fair value of swaps.

- **Futures and Forward ("NDF"):** quotes on stock exchanges or based on the same criteria of fair value measurement of swap contracts.

- **Options:** determined in view of mathematic models using market data such as implicit volatility, interest rate curve and fair value of the underlying asset.

##### Issuances abroad and payables for loans

These are calculated by discounting estimated cash flows at market interest rates.



## c) Fair values of financial assets and liabilities measured at amortized cost

The fair value of financial assets and liabilities recorded at amortized cost is estimated by comparing the current market interest rate of similar financial instruments. The estimated fair value is based on discounted cash flows at present value, using the observable market interest rate for financial instruments with similar credit risk and maturity. For debt instruments quoted, the value is determined based on market prices. For securities issued whose market price is not available, a discounted cash flow model is used on the basis of the appropriate future interest rate curve for the remaining of the term up to maturity. For other instruments subject to floating rate, an adjustment is made to reflect changes in credit spread required since the date the instrument was initially recognized.

Comparison of the value of the financial instruments recorded at amortized cost and the respective estimated fair value:

Accounting classification	Bank			
	03/31/2022		12/31/2021	
	Amortized cost	Fair value	Amortized cost	Fair value
<b>Financial assets measured at amortized cost:</b>				
Interbank accounts	7.331.140	7.902.462	4.659.241	4.990.196
Credit operations with loan characteristics	35.179.599	37.668.817	39.931.187	40.472.177
Marketable securities issued by governments of other countries	14.432	15.199	16.843	18.891
<b>Financial liabilities measured at amortized cost:</b>				
Local funding (interbank deposits, time deposits and issuances of securities in Br	34.065.496	34.199.274	34.699.807	34.506.485
Borrowings and onlendings	196.922	1.474.972	2.851.105	1.749.563
Accounting classification	Consolidated			
	03/31/2022		12/31/2021	
	Amortized cost	Fair value	Amortized cost	Fair value
<b>Financial assets measured at amortized cost:</b>				
Interbank accounts	5.883.310	6.443.880	3.310.566	3.628.844
Credit operations with loan characteristics	35.471.768	37.959.212	40.228.203	40.786.373
Lease operations	1.879.015	1.946.838	1.779.303	1.870.618
Marketable securities issued by governments of other countries	14.432	15.199	16.843	18.891
<b>Financial liabilities measured at amortized cost:</b>				
Local funding (interbank deposits, time deposits and issuances of securities in Br	33.633.255	33.767.032	34.271.709	34.078.388
Borrowings and onlendings	196.922	1.474.972	2.851.105	1.749.563

The financial instruments measured at amortized cost, for purposes of assessing its potential fair value, were classified as "Level 2" instruments. This valuation considered the prices quoted in an active market for similar assets or liabilities or based on another valuation method, mainly the "discounted cash flows" method, in which all significant inputs are based on observable market data.

**24 - INTEGRATED RISK AND CAPITAL MANAGEMENT**

Daycoval believes that the risk management is an important instrument for adding value to the Prudential Conglomerate's entities, shareholders, employees and clients, besides contributing to strengthen the corporate governance and the internal control environment. The Governance, Risk and Compliance (GRC) area, subordinated to the Senior Management, plays an institutional role towards the enhancement of the operating, market, liquidity, credit, compliance, social and environmental and capital risk management processes, procedures, criteria and tools, in order to ensure a high level of security in all its operations on an integrated basis.

In addition to complying with the requirements of CMN Resolution 4,557, Daycoval understands that the integrated management of risks is a key instrument for disseminating a behavior that encourage the establishment of a culture oriented to manage these risks. Accordingly, it establishes strategies and objectives to reach optimal balance between the growth goals and return on investments and the underlying risks, thus allowing to explore its funds effectively and efficiently in pursuing the entity's objectives.

The structuring of the process of Integrated Management of Corporate Risks contributes to the better Corporate Governance, which is one of Daycoval's strategic focus, in line with the guidelines of Management, Integrated Risk and Capital Management Executive Committee, to steer actions in order to ensure compliance with prevailing regulation, guarantee the implementation of actions and access to the information necessary for such management.

The responsibility for risk identification and management is structured according to the concept of three lines of defense, in order to map the risk events of internal and external nature that may affect the objectives of the business units. In this scenario, the Risk Committee and risk managers play an important role in the various areas of the Bank, in order to ensure the Bank's continuing and sustainable growth.

The Bank's Risk Managers identify, measure, control, evaluate and manage the risks, ensuring the consistency between the risks assumed and the acceptable risk level defined by the Institution, as well as report the exposure to the Management, business areas and regulatory bodies. Within this context, the risk appetite defines the nature and level of the risks acceptable for the institution and the risk culture guides the necessary behavior to manage these risks. Daycoval invests in the development of risk management processes supported by corporate values (agility, safety, integrity, soundness, relationship and sustainability) which strengthen the employees' responsibility for the business sustainability.

**a) Capital management**

The Board of Directors, Daycoval's ultimate capital management body is responsible for approving the Capital Management Policy, the acceptable capital level, approving the capital plan and determining when the contingency plan must be implemented, in addition to revising the capital management policies and strategies, as well as the capital plan, at least annually, so as to determine its compatibility with its strategic planning and the market conditions. The explanatory notes on capital have been prepared in accordance with BACEN regulations to determine its capital sufficiency on an annual basis and are shown below:

**i. Basel Accord**

Banco Daycoval's minimum capital requirements are presented as a Based Indicator by dividing the Regulatory Capital (PR) by the Minimum Capital Required, consisting of the sum of portions of risk-weighted assets or RWA, multiplied by the percentage of minimum capital requirement, which is currently 8.00%. These minimum requirements are an integral part of a set of standards announced by BACEN, in order to implement global capital requirements, known as Basel III and, are expressed as indices that link the capital available and the risk-weighted assets (RWA).

Basel III rules seek to improve the quality of financial institutions' capital, restricting the use of financial instruments not capable of absorbing losses, and deducting assets that may threaten the value of capital due to low liquidity, dependence on future profits for realization or difficulty to measure value. These instruments include tax credits, intangible assets and investments in non-subsidiaries, especially those operating in the insurance industry.

The Regulatory Capital ("PR") is defined as the sum of Tier I (principal and complementary capital) and of Tier II, calculated on a consolidated basis, considering the institutions comprising the Prudential Conglomerate which, for Banco Daycoval, include the Bank's operations, its branch abroad and Daycoval Leasing.

CMN Resolutions 4,192/13 and 4,193/13 establish the criteria and procedures to calculate the minimum requirements for regulatory capital ("PR"), of Tier I, of Principal Capital and of Additional Principal Capital, at the following percentages:

	Minimum % of capital	
	03/31/2022	12/31/2021
<b>Minimum Regulatory Capital ("PR")</b>	<b>8,00%</b>	<b>8,00%</b>
<b>Tier I</b>	<b>6,00%</b>	<b>6,00%</b>
Principal capital	4,50%	4,50%
Complementary capital	1,50%	1,50%
<b>Tier II</b>	<b>2,00%</b>	<b>2,00%</b>
<b>Additional principal capital ("ACP")</b>	<b>2,00%</b>	<b>2,00%</b>
ACP - Conservation <sup>(1)</sup>	2,00%	2,00%
ACP - Countercyclical <sup>(2)</sup>	0,00%	0,00%
ACP - Systemic <sup>(3)</sup>	0,00%	0,00%
<b>Total capital required (PR + ACP)</b>	<b>10,00%</b>	<b>10,00%</b>

(1) CMN Resolution No. 4,783/20 established the rate of 2% for Additional Principal Conservation Capital (ACP Conservation), from October 1, 2021 to March 31, 2022, and of 2.5% beginning April 1, 2022.

(2) Pursuant to Bacen Circular 3,769/15, article 3, the percentage of Countercyclical ACP is equal to 0%.

(3) The Systemic Importance Additional (Systemic ACP) is determined on the basis of criteria set by BACEN Circular 3,768/15. The percentage of Systemic ACP is up to 2%, provided that the reason between total exposure, pursuant to article 2, item II, of BACEN Circular Letter 3,748/15, as of December 31 of the penultimate year in relation to the base date of calculation, and the Brazilian GDP, is higher than 10%, otherwise the percentage of Systemic ACP is equal to 0%.

The breakdown of the Regulatory Capital, Minimum Required Capital, risk-weighted assets ("RWA") and Basel ratio is as follows:

	03/31/2022	12/31/2021
<b>Complementary capital</b>	<b>6.115.578</b>	<b>5.958.513</b>
<b>Regulatory Capital – Tier I</b>	<b>6.115.578</b>	<b>5.958.513</b>
<b>Principal Capital</b>	<b>5.105.975</b>	<b>4.966.475</b>
Equity	5.116.548	4.981.278
Prudential adjustments - Bacen Resolution 4,192/13	(10.529)	(14.803)
Other prudential adjustments	(44)	-
<b>Complementary capital</b>	<b>1.009.603</b>	<b>992.038</b>
Perpetual financial bills (Note 16.d)	1.009.603	992.038
<b>Minimum required capital (RWAx 8%)</b>	<b>3.531.777</b>	<b>3.670.434</b>
<b>Risk-Weighted Assets (RWA)</b>	<b>44.147.208</b>	<b>45.880.423</b>
<b>Credit risk</b>	<b>38.080.143</b>	<b>40.863.566</b>
<b>Market risk</b>	<b>2.485.312</b>	<b>2.582.403</b>
Foreign exchange asset - RWAcam	1.032.829	971.726
Assets indexed to fixed interest - RWAjur1	1.373.408	1.514.641
Assets indexed to foreign exchange coupon - RWAjur2	77.515	93.077
Assets indexed to inflation - RWAjur3	1.560	2.959
<b>Operational risk - RWAopad</b>	<b>3.581.753</b>	<b>2.434.454</b>
<b>Basel ratio - Total</b>	<b>13,9%</b>	<b>13,0%</b>
Basel ratio - Tier I	13,9%	13,0%
Exposure of assets to the interest rate in the Banking Book (IRRBB)	604.868	661.122
<b>Surplus regulatory capital</b>		
On minimum requirement	73,2%	62,3%
On total requirement	38,5%	29,9%

## b) Market risk

Market risk is the risk of incurring losses due to fluctuations in the fair values of the positions held by a financial institution, including the risks to which the transactions subject to exchange rate changes, interest rates, stock prices, and commodity prices are exposed.

### i. Main market risks to which Daycoval is exposed:

#### Interest rate risk

Possible interest rate fluctuations that could adversely affect the value of the financial instruments. This risk is classified as follows:

- Parallel change risk: exposure of profit and loss to parallel changes in the interest curve, resulting in equal differentials for all terms.
- Risk of changes in curve slope: exposure of profit or loss to the changes in the timeframe structure of the interest curve, resulting in changes in pending or curve form.

#### Currency price risk

The exposure of foreign currency positions to the changes in the exchange type.

#### Price Risk

The exposure of outstanding securities to adverse market price fluctuations. This risk is classified as follows:

- Generic or systematic risk: exposure of the position value to the changes in prices in general;
- Specific risk: exposure not related to the changes in prices in general but related to the issuer's own characteristics

### ii. Market Risk management methodologies

#### Value-at-Risk (VaR)

The Value-at-Risk or VaR is the benchmark used in the market and a measure that properly summarizes the market risk exposure from the trading activities (trading portfolio). It represents the potential maximum loss in the market value that, under normal market conditions, can result in a specific position or portfolio, considering a defined certainty level (confidence level) and time horizon.

Among the different methodologies available to calculate the VaR (parametric, historical simulation and Montecarlo simulation), Daycoval understands that the parametric methodology is the most adequate to the characteristics of the positions of its trading portfolio.

#### Parametric methodology

It is based on the normality statistics in the distribution of probabilities related to the risk factor changes, based on the volatilities and correlations to determine the potential change of a position. Accordingly, the risk factors must be identified and the positions must be allocated to the defined vertices. Subsequently, the volatilities of each risk factor and the correlations to the positions are applied.

#### Banking Book

Managing the risk of variation in interest rates in financial instruments classified as Interest Rate Risk in the Banking Book (IRRBB) is based on the following metrics:

- $\Delta EVE$  (Delta Economic Value of Equity): difference between the present value of the sum of flows of repricing of instruments subject to IRRBB in a base scenario and the present value of the sum of repricing of flows of these instruments in a shock scenario of interest rates;
- $\Delta NII$  (Delta Net Interest Income): difference between the result of trading of instruments subject to IRRBB in a base scenario and the result of trading of these instruments in a shock scenario in interest rates.

### iii. Stress test

It is a supplementary tool to the VaR measures used to measure and assess the risk to which the Bank is exposed. It is based on the definition of a set of movements for certain market variables and the determination of the effects from the movements on the portfolio value. The stress test results are periodically analyzed by the Market Risk Committee.

#### iv. Scenario analysis

The purpose of the scenario analysis is to assist the senior management in understanding the impact caused by certain events on the Bank, using a risk analysis tool that defines the long-term scenarios that affect the parameters or variables defined for risk measurement.

Differently from the stress tests, which consider the impact from the changes in the market risk factors on the short-term portfolio, the scenario analysis determines the impact from more complex events on the Bank as a whole.

In the definition of the scenarios, the following factors are considered:

- The experience and expertise of the persons responsible for the areas involved;
- The proper number of relevant variables and their explanation power in order to avoid unnecessary problems in the analysis and interpretation of the results.

As a risk management governance practice, Daycoval and its subsidiaries adopt a continuous risk management process that involves controlling all the positions exposed to the market risk. The market risk limits are determined according to the characteristics of the operations, which are segregated in the following portfolios:

- Trading portfolio: refers to transactions with financial instruments and commodities, including derivatives, that are held for the purpose of being actively traded or to hedge other financial instruments comprising the trading portfolio. These held-for-trading transactions are those intended for the resale, obtain gains from actual or expected price fluctuations, or arbitrage.
- Banking portfolio: refers to all transactions that are not classified in the trading portfolio and are represented by transactions arising from the Bank's business lines.

The segregation above is related to the way Management manages Daycoval's business and its exposure to the market risks, in conformity with the best market practices, the transaction classification criteria set forth in prevailing regulations issued by BACEN and the Basel Accord. Therefore, according to the nature of the activities, the sensitivity analysis, as prescribed by CVM Instruction 475/08, was conducted for the trading and banking portfolio operations, as they represent significant exposures for Daycoval's profit or loss.

The table below shows the sensitivity analysis of the Trading and Banking Portfolio as at March 31, 2022 and December 31, 2021:

Risk factors	03/31/2022			12/31/2021		
	Scenarios			Scenarios		
	1	2	3	1	2	3
Fixed rate	(52.400)	(119.470)	(179.268)	(61.365)	(134.732)	(199.949)
Foreign currencies	22.294	68.149	116.487	2.941	8.056	14.365
Price indices	6	14	22	4	10	15
<b>Total Trading Book</b>	<b>(30.100)</b>	<b>(51.307)</b>	<b>(62.759)</b>	<b>(58.420)</b>	<b>(126.666)</b>	<b>(185.569)</b>
<b>Total Banking Book</b>	<b>(512.645)</b>	<b>(1.136.636)</b>	<b>(1.731.614)</b>	<b>(510.477)</b>	<b>(1.093.680)</b>	<b>(1.646.240)</b>
<b>Grand total</b>	<b>(542.745)</b>	<b>(1.187.943)</b>	<b>(1.794.373)</b>	<b>(568.897)</b>	<b>(1.220.346)</b>	<b>(1.831.809)</b>

The sensitivity analysis was carried out considering the following scenarios:

- Scenario 1: refers to the stress scenario considered probable for the risk factors and its preparation is based on available market inputs (B3 S.A., ANBIMA, etc.). Accordingly, risk factors considered were: (i) quotation of R\$/US\$5.40 (R\$/US\$6.34 as at December 31, 2021); (ii) fixed interest rate of 15.48 % p.a. (14.50% p.a. as at December 31, 2021); (iii) Ibovespa of 98,399 points (85,954 points as at December 31, 2021); and (iv) exchange coupon of 4.88% p.a. (3.63% p.a. as at December 31, 2021); and (v) price index of 7.61% p.a. (7.21% p.a. as at December 31, 2021).

- Scenario 2: as set out by CVM Instruction 475/08, a 25% stress of the risk factors was considered for this scenario. Accordingly, risk factors considered were: (i) quotation of R\$/US\$6.75 (R\$/US\$7.92 as at December 31, 2021); (ii) fixed interest rate of 19.35% p.a. (18.13% p.a. as at December 31, 2021); (iii) Ibovespa of 73,799 points (64,466 points as at December 31, 2021); and (iv) exchange coupon of 6.10% p.a. (4.54% p.a. as at December 31, 2021); and (v) price index of 9.51% p.a. (9.01% p.a. as at December 31, 2021).

- Scenario 3: as set out by CVM Instruction 475/08, a 50% stress of the risk factors was considered for this scenario. Accordingly, risk factors considered were: (i) quotation of R\$/US\$8.10 (R\$/US\$9.51 as at December 31, 2021); (ii) fixed interest rate of 23.22% p.a. (21.75% p.a. as at December 31, 2021); (iii) Ibovespa of 49,200 points (42,977 points as at December 31, 2021); and (iv) exchange coupon of 7.32% p.a. (5.45% p.a. as at December 31, 2021); and (v) price index of 11.42% p.a. (10.82% p.a. as at December 31, 2021).

It is worth mentioning that the results shown in the table above reflect the impacts for each scenario projected on a static position of the portfolio as at March 31, 2022 and December 31, 2021. The market dynamics produces constant changes in this position and thus it does not necessarily reflect the actual position on the date these interim financial statements are disclosed. Additionally, as mentioned above, there is a continuous management of the trading and banking portfolios' positions to mitigate the risks associated to such portfolios, according to the strategy defined by Management and, when there are indications of deterioration of a certain position, proactive actions are taken to minimize possible adverse impacts and maximize the risk/return ratio for Daycoval.

#### **v. Backtesting**

Backtesting is the comparison between the former estimated gain/loss and the effective gain/loss. The purpose is to analyze the risk model efficiency adequacy. For purposes of backtesting, effective gains/losses are used for each business unit.

#### **c) Liquidity risk**

Liquidity risk is the risk of mismatches between tradable assets and payable liabilities — payables and receivables mismatches — that might affect the payment ability of the Bank, taking into consideration the different currencies and settlement terms of its assets and liabilities.

The main liquidity risk factors can have external or internal origin:

##### **i. Main external risk factors:**

- Macroeconomic factors, both national and international;
- Liquidity policies set by the regulator;
- Situations where the confidence and, consequently, the system liquidity was affected;
- Credit agencies' ratings: sovereign risk and organization risk;
- Lack of funds in the market.

##### **ii. The main internal risk factors are:**

- Bank's risk appetite and definition of the acceptable liquidity level;
- Terms and rates mismatches caused by the characteristics of the traded products and services;
- Concentration policy, both in funding and credit granting;
- Covenants assumed by the Institution: financial, economic and related to environmental management;
- Increase in the number of early redemptions of funds raised or transactions with immediate or grace period liquidity clauses;
- Exposure to illiquid or low liquidity assets;
- Leverage.

This type of risk is particularly important at the financial institutions, as economic / political / financial events and even changes in the perception of confidence or expectations may quickly turn into major solvency problems. This is a risk that needs to be constantly managed, with extreme care with respect to matches and terms between receivables and payables; either at the short, medium or long terms.

The controls over liquidity risks are frequently performed in portfolio. Accordingly, the balance between obligations and receipts from institution's books is analyzed. In addition to an in-depth analysis of cash flows, extreme scenarios of liquidity risks are considered, together with performance triggers.

#### **d) Credit risk**

Risk associated with possible losses from the borrower's or counterparty's non-compliance with respective obligations as agreed upon; the devaluation, reduction of remunerations and expected gains on financial instruments from the deterioration of credit quality of the counterparty, the intervening party or of the mitigating instrument; the restructuring of financial instruments; or costs of recovery from exposures characterized as problematic assets.

##### **i. Classification of operations**

Daycoval adopts consistent and verifiable criteria to classify its loan transactions that combine the borrower's economic, financial, personal and market information with the accessory guarantees provided to the transaction. Based on this information, minimum allowances will be recognized to cover the risks assumed, as prescribed by BACEN Resolution 2,682/99, and subsequent amendments, from the Central Bank of Brazil.

##### **ii. Daycoval credit scoring models**

Models designed through statistic approach and used to classify risks in the credit granting process, after applying the credit policies previously analyzed and approved with customer data, as well as operations verified and relevant. It should also be noted that the assets underlying financing, for purposes of developing a score model, are classified and a risk classification is obtained for each product.

**iii. Treasury - financing of government bonds, over-the-counter derivatives and brokers**

Low-risk strategies are adopted in the structuring of operations based on the exposure limit analysis against the counterparties' equity, trading agreements previously agreed and according to the objective technical assessment conditions of the counterparties' credit risk and strict selection of brokers related to prime banks to deal with the positions allocated.

**e) Operational risk**

Operational risk is the possibility of an entity incurring losses due to failure, deficiency or ineffectiveness of internal processes, people and systems, or external events. It includes the legal risk associated to inadequacy or deficiency in contracts entered into by the Bank, as well as penalties due to noncompliance with legal provisions, and compensation paid for damages caused to third parties as a result of the activities conducted by the Bank.

In managing operational risks, the Bank relies on a qualified risk management framework to identify, control and identify operational risks, as well as to disseminate the risk mitigation culture. In these processes, the Governance, Risk and Compliance (GRC) area works in synergy with the managers of the executive areas, in the application of the methodologies and tools used in the corporate analysis of the following factors:

- Measurement of the risk impact;
- Assessment of the risk frequency;
- Calculation of the risk severity (impact x probability);
- Measurement of the control effectiveness.

We believe that this activity is inherent in the processes adopted by all areas, resulting in the design of a Risk and Control Matrix, which presents a detailed overview of the exposure to the operational risk, being possible to analyze the risks with greater level of exposure to, if necessary, align the mitigation action plan.

For purposes of business continuity, the strategy defined is to keep all business areas and lines in operation, including relevant services provided by third parties, in contingency. In order to fulfill the resolution of senior management, the business continuity management must be implemented to ensure the continuity of the activities and limit losses arising from a possible suspension of the critical business processes.

**f) Compliance risk**

Compliance risk is the risk associated to legal or regulatory sanctions, financial losses or even reputation losses arising from the lack of compliance with legal and regulatory provisions and codes of conduct.

At Daycoval, the monitoring of activities for compliance with laws and regulations is carried out by the Governance, Risk and Compliance (GRC) area to ensure the compliance with the Bank's and Conglomerate's deadlines and objectives, as well as to manage, on integrated basis, this risk together with the other risks, ensuring the effectiveness of the activities related to the compliance activity for compliance with regulatory, legal and internal rules.

**g) Social and environmental responsibility**

Refers to the possibility of incurring losses arising from social and environmental damages, related to each entity individually, comprising Daycoval Group, in accordance with the principles of relevance and proportionality.

The Social and Environmental Responsibility Policy (PRSA) is supported by the regulatory principles on relevance and proportionality, which consider the compatibility of the internal actions matching the level of exposure to the social and environmental risk of the operations and complexity of the activities, seeking to promote appropriate treatment for the management of this risk.

At Daycoval, the methodology adopted considers the classification of the potential social and environment impact for the codes of activities and, the application of a social and environmental practice questionnaire for operations falling under the internal criteria defined.

The social and environmental risk mitigation measures are carried out through mapping of processes, risks and controls, monitoring of new standards related to the matter and management of the social and environmental risk by the first line of defense in its daily operations, relying on the support, as the case may, from the GRC and legal areas.

The governance also relies on the Executive Social and Environmental Risk Committee, which main duty is to provide instructions on the institutional principles that guide the social and environmental actions in the business and relationship with stakeholders, aiming at ensuring the appropriate integration with the PRSA.

**25 - EMPLOYEE BENEFITS****Education incentive and profit sharing programs**

As part of its strategy of being ranked among the best companies to work in Brazil, the Bank invests in the training and welfare of its employees, through programs involving college and MBA and postgraduate students, participates in the federal government's Minor Apprenticeship program, and implements its own internship programs.

The Bank offers a profit sharing program to all employees. This program is designed in partnership with the Union of Bank Employees and is tied to performance goals annually evaluated, using the criteria according to the Performance Evaluation program.

**26 - OTHER INFORMATION****a) Asset management**

Banco Daycoval S.A. and Daycoval Asset Management are responsible for the management, administration, controllership and custody of third-party funds through investment funds, investment clubs and managed portfolios, whose net assets as at March 31, 2022, totaled R\$54.5 billion (R\$49.6 billion as at December 31, 2021).

**b) Insurance coverage against losses**

Despite the low risk exposure as a result of their assets not being physically concentrated, the Bank and its subsidiaries insure their assets at amounts considered sufficient to cover probable losses.

**c) Relationship with Auditors**

In accordance with CVM Instruction 381, of January 14, 2003, we inform that the firm engaged to review the Bank's interim financial statements for the quarter ended March 31, 2022, has not provided any other services to the Bank and the Group companies, other than the independent audit services.

Our policy, including our subsidiaries, to engage non-audit services from our independent auditors, is based on applicable regulation and internationally accepted principles that preserve the independence of the auditor. These principles consist of: (a) the auditor must not audit its own work; (b) the auditor must not exercise managerial functions in its client; and (c) the auditor must not promote the interests of its client.

**d) Audit Committee**

As required by CMN Resolution 3,198/04, and with a view to adopting the industry best practices when conducting its businesses, Extraordinary General Meeting held on March 26, 2009 has decided on and approved the establishment of an Audit Committee, which will be comprised of 3 independent members, pursuant to the prevailing legislation. The establishment of this committee was ratified by the Central Bank of Brazil on May 26, 2009.

**e) Impacts from the COVID-19 pandemic**

Daycoval monitors the effects from the COVID-19 pandemic that can adversely affect its results of operations and abides by the guidelines adopted by the Ministry of Health and other Authorities to mitigate the effects from COVID-19, which ensures the maintenance of our operating and administrative activities.

Since the declaration of the pandemic by the World Health Organization (WHO), in March 2020, we established a Crisis Committee comprised of the Executive Officers, Human Resources and Operational Risk Management areas, which periodically reports the assessment on the progress of the COVID-19 and its effects on Daycoval's operations to the Board of Directors and all employees.

The impacts related to the pandemic on the economic conditions will continue to be determined and monitored by Management.

All economic projections will depend on the pandemic progress and control, as its duration or aggravation cannot be reliably estimated, which will adversely impact economies around the world for an indeterminate period and may negatively affect the results and performance of operations.



**27 - EVENT AFTER THE REPORTING PERIOD****a) Issuance of Financial Bills**

On May 3, 2022, Daycoval completed its twelfth issuance of Financial Bills, totaling R\$1 billion. The Financial Bills were issued in three series, the first in the amount of R\$406.0 million for two years; the second for three years in the amount of R\$340.0 million; and the third in the amount of R\$354.0 million for four years. The rates were CDI+1.05%, CDI+1.25% and CDI+1.45%, respectively, from the shortest to the longest.

**The Management**

**Luiz Alexandre Cadorin**  
Accountant  
CRC 1SP243564/O-2

**Opinions and Declarations / Opinion of the Fiscal Council or Equivalent Body**

Up to the date of presentation of the financial statements, there is no Fiscal Council installed.

**Summarized Audit Committee Opinions and Statements / Report (statutory, set forth in specific CVM regulation)**

Not applicable for the quarter ended March 31, 2022.

**Summarized Audit Committee Opinions and Statements / Opinion or Report, if any (either statutory or not)**

Not applicable for the quarter ended March 31, 2022.

## **Opinions and Statements / Statement of Directors on the Financial**

### **Statements**

#### **DECLARATION ON FINANCIAL STATEMENTS**

In compliance with CVM Instruction 480/09, the directors of Banco Daycoval S.A., a publicly-held company registered with the BM&FBOVESPA S.A.– Bolsa de Valores, Mercadorias & Futuros in Category B, hereby DECLARES that they reviewed, discussed and agreed to the financial statements for the quarter ended March 31, 2022.

São Paulo, May 5, 2022.

#### **EXECUTIVE DIRECTORS**

Carlos Moche Dayan

Morris Dayan

Salim Dayan

#### **DIRECTORS (WITHOUT SPECIAL DESIGNATION)**

Albert Rouben

Alexandre Rhein

Alexandre Teixeira

Carla Zeitune Pimentel dos Santos

Claudinei Aparecido Pedro

Eduardo Campos Raymundo

Elie Jacques Mizrahi

Erick Warner de Carvalho

Maria Beatriz de Andrade Marques Macedo

Maria Regina R. M. Nogueira

Nilo Cavarzan

Paulo Augusto Luz Ferreira Saba

Ricardo Gelbaum

## **Opinions and Statements / Statement of Directors on the Report of the Independent Auditors**

### **DECLARATION ON THE REPORT OF THE INDEPENDENT AUDITORS**

Pursuant to CVM Instruction No. 480/09, the directors of Banco Daycoval S.A., a publicly-held company registered with the CVM in Category B, hereby DECLARES that they have reviewed, discussed and agreed with the opinions expressed in the Independent Auditors' Quarterly Information, Deloitte Touche Tohmatsu - Auditores Independentes, referring to the financial statements for the quarter ended March 31, 2022.

São Paulo, May 5, 2022.

### **EXECUTIVE DIRECTORS**

Carlos Moche Dayan  
Morris Dayan  
Salim Dayan

### **DIRECTORS (WITHOUT SPECIAL DESIGNATION)**

Albert Rouben  
Alexandre Rhein  
Alexandre Teixeira  
Carla Zeitune Pimentel dos Santos  
Claudinei Aparecido Pedro  
Eduardo Campos Raymundo  
Elie Jacques Mizrahi  
Erick Warner de Carvalho  
Maria Beatriz de Andrade Marques Macedo  
Maria Regina R. M. Nogueira  
Nilo Cavarzan  
Paulo Augusto Luz Ferreira Saba  
Ricardo Gelbaum