

# BancoDaycoval

## *Investor Relations*

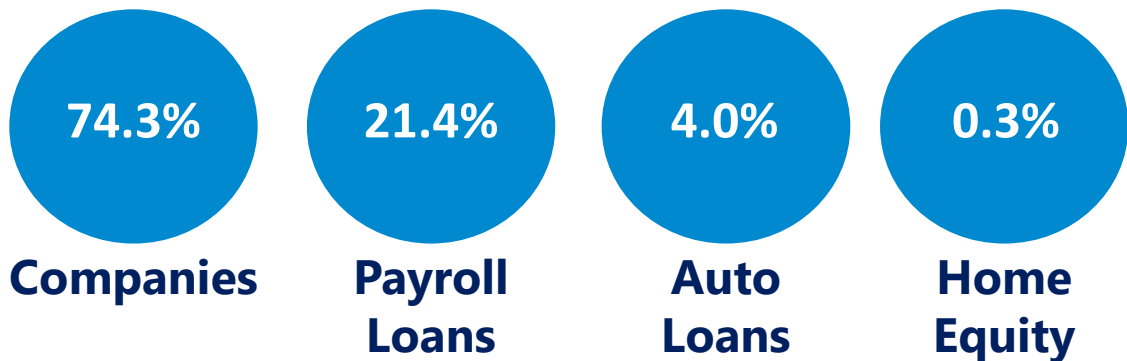
*Earnings Results*

**1Q23**

# Expanded Loan Portfolio

## Portfolio Breakdown

1<sup>st</sup> quarter of 2023



## Services Points



**50**  
Branches (BACEN)

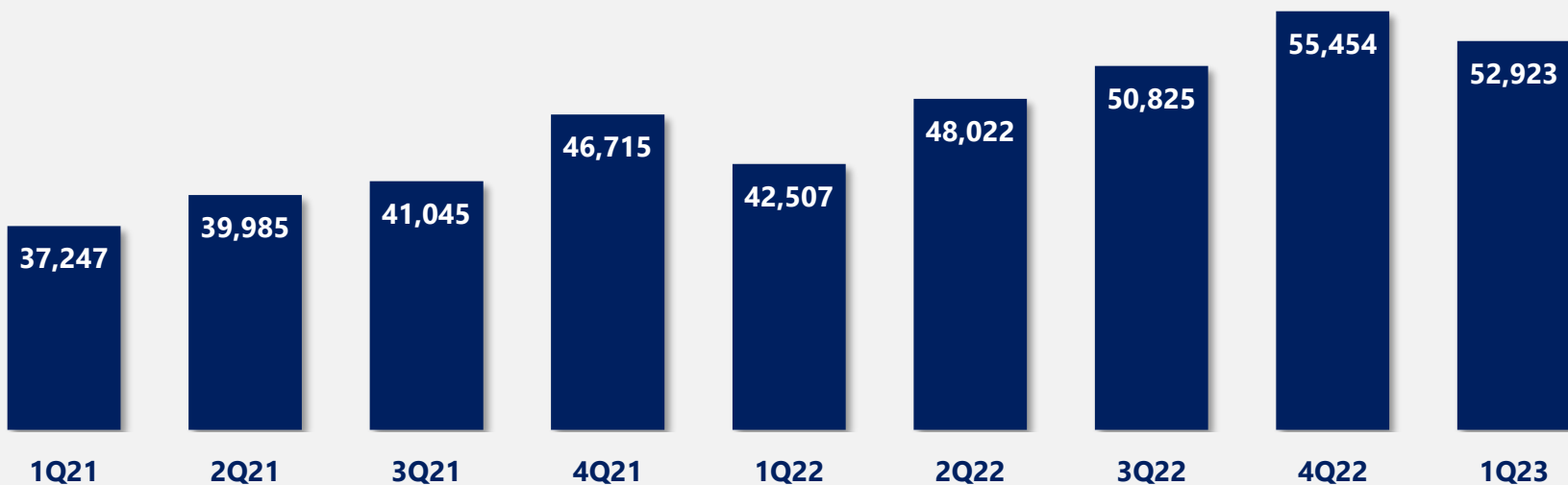
**89**  
Commercial Platforms

**+400**  
*Officers spread across the country with focus on companies loans*

**164**  
FX Branches

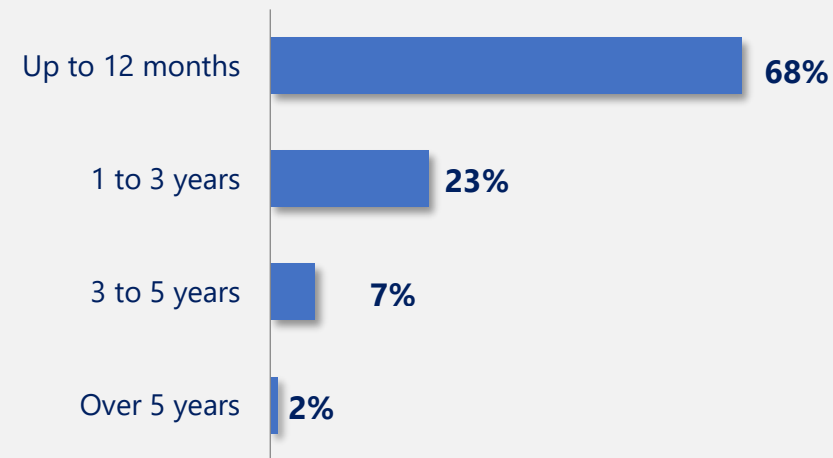
**53**  
IFP Branches

R\$ million



**-4.6% in 3 months**  
**+24.5% in 12 months**

## Outstanding Operation- %



# Expanded Loan Portfolio

1<sup>st</sup> quarter of 2023



**Corporate and SMEs**



**Working Capital**



**Payroll Loans**



**Auto Loans**



**Home Equity**

Expanded Loan Portfolio (R\$ million)	1Q23	4Q22	1Q22	1Q23 x 4Q22	1Q23 x 1Q22
Companies	18,755.0	19,365.3	17,640.0	-3.2%	6.3%
Receivables Purchase	10,955.4	13,621.1	6,857.7	-19.6%	59.8%
Leasing	2,766.0	2,749.6	2,171.2	0.6%	27.4%
Avals and Sureties	5,424.3	5,763.8	4,661.6	-5.9%	16.4%
Corporate Securities	1,381.3	1,110.6	494.9	24.4%	n.a
<b>Total Expanded Companies</b>	<b>39,282.0</b>	<b>42,610.4</b>	<b>31,825.4</b>	<b>-7.8%</b>	<b>23.4%</b>
Payroll Loans	9,922.7	9,310.4	8,284.4	6.6%	19.8%
Payroll Card	1,413.7	1,268.8	665.0	11.4%	n.a
<b>Total Payroll Loans</b>	<b>11,336.4</b>	<b>10,579.2</b>	<b>8,949.4</b>	<b>7.2%</b>	<b>26.7%</b>
<b>Total Auto Loans / Others</b>	<b>2,133.1</b>	<b>2,101.4</b>	<b>1,619.1</b>	<b>1.5%</b>	<b>31.7%</b>
Home Equity	171.7	162.8	113.4	5.5%	51.4%
<b>Total Expanded Loan Portfolio</b>	<b>52,923.2</b>	<b>55,453.8</b>	<b>42,507.3</b>	<b>-4.6%</b>	<b>24.5%</b>

## Highlights 1Q23

Funding	Regulatory Capital	Basel Index III
<b>R\$ 48.6 bi</b>	<b>R\$ 6.9 bi</b>	<b>13.5%</b>
+ 9.6% in 12 monts	+ 12.6% in 12 months	- 0.4 p.p in 12 months

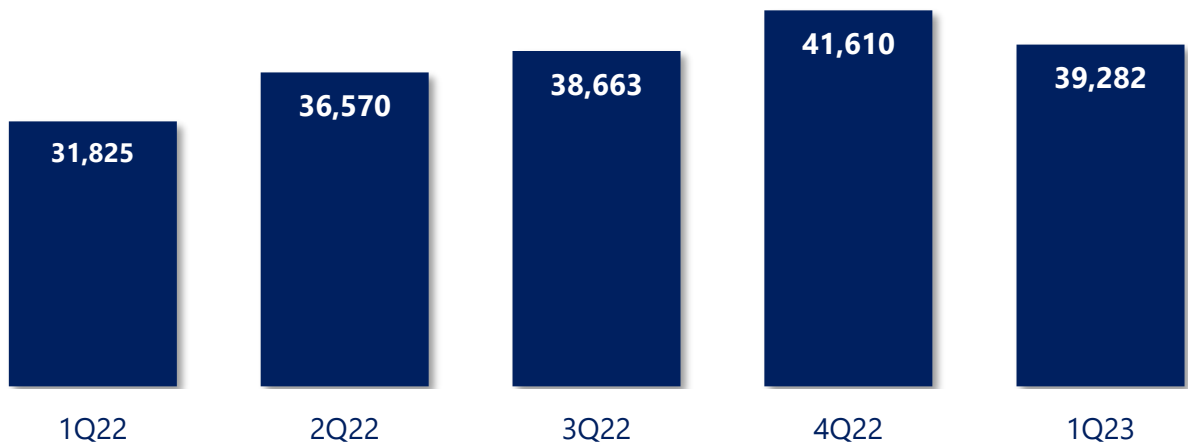
Recurring Net Income	Recurring ROAE	Recurring ROAA
<b>R\$ 281.7 mi</b>	<b>19.3%</b>	<b>1.7%</b>
- 5.5% in 12 months	- 4.2 p.p in 12 months	- 0.3 p.p in 12 months

NPL > 90 days	Final Balance LLP/ Loan Portfolio	Final Balance LLP/ Loan Portfolio E-H
<b>1.7%</b>	<b>3.6%</b>	<b>100.3%</b>

# Companies | Loan Portfolio

1<sup>st</sup> quarter of 2023

R\$ million



**-7.8% in 3 months**  
**+23.4% in 12 months**

## By Product - %

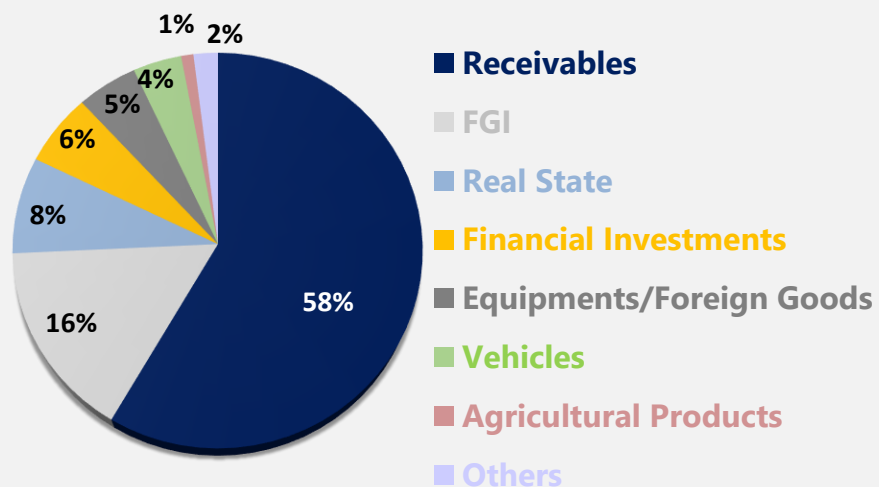


## Outstanding Operation - %



**76% of the Companies Portfolio mature in 12 months**

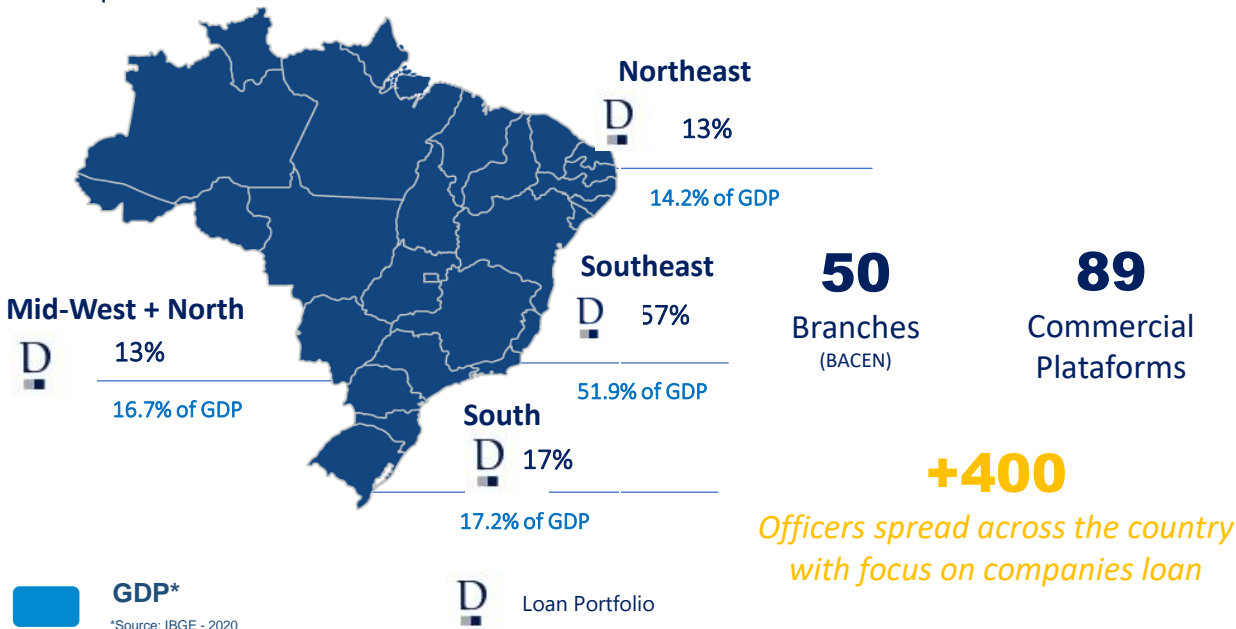
## Collateral - %



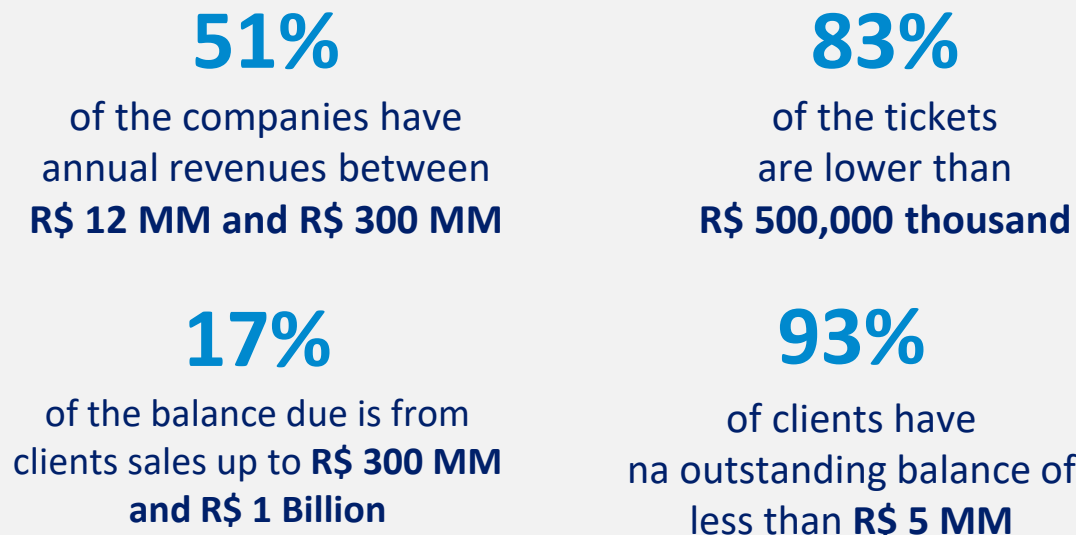
**NPL > 90 days**  
**1Q23: 0.8%**  
**1Q22: 0.5%**

# Companies | Loan Portfolio

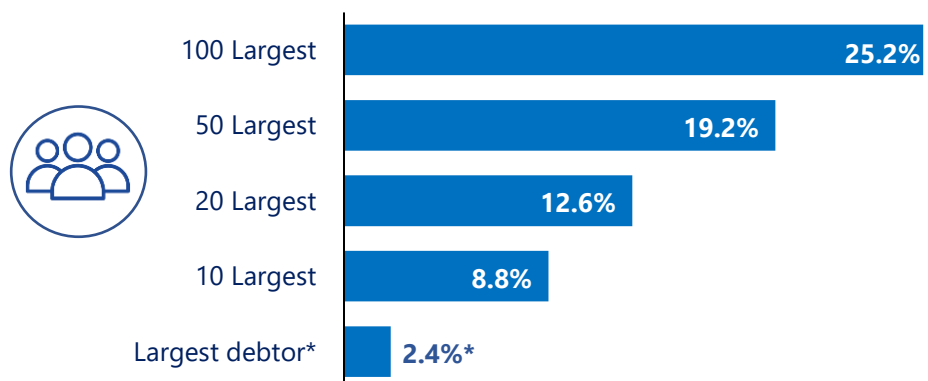
1<sup>st</sup> quarter of 2023



# Portfolio Segmentation

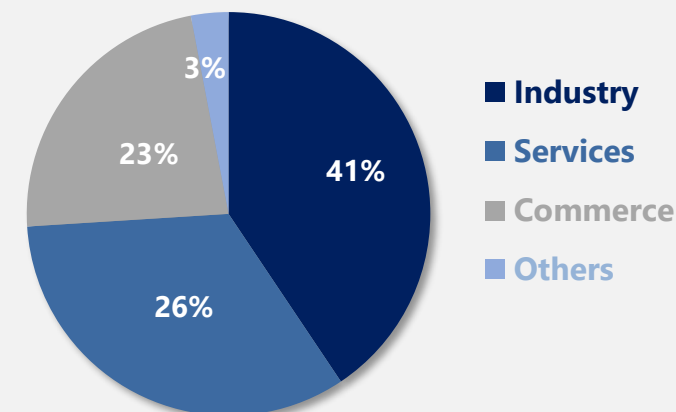


## Credit Concentration of the Expanded Loan Portfolio



\* Forfaiting with cash collateral

## Diversification by Economic Segment by Companies Portfolio



Wide portfolio of **Products and Services** to meet all customer profiles

### Derivatives



NDFs, Swaps e Options

**Volume traded\***  
**R\$ 28.3 bi**

### Foreign Exchange



Foreign Trade

**Volume traded\***  
**R\$ 21.8 bi**

### Banking Services



Total Accounts: 122

Total Clients: 98

**Volume traded\***  
**R\$ 1.5 bi**

### Capital Market | DCM



**13** operations in 12 months

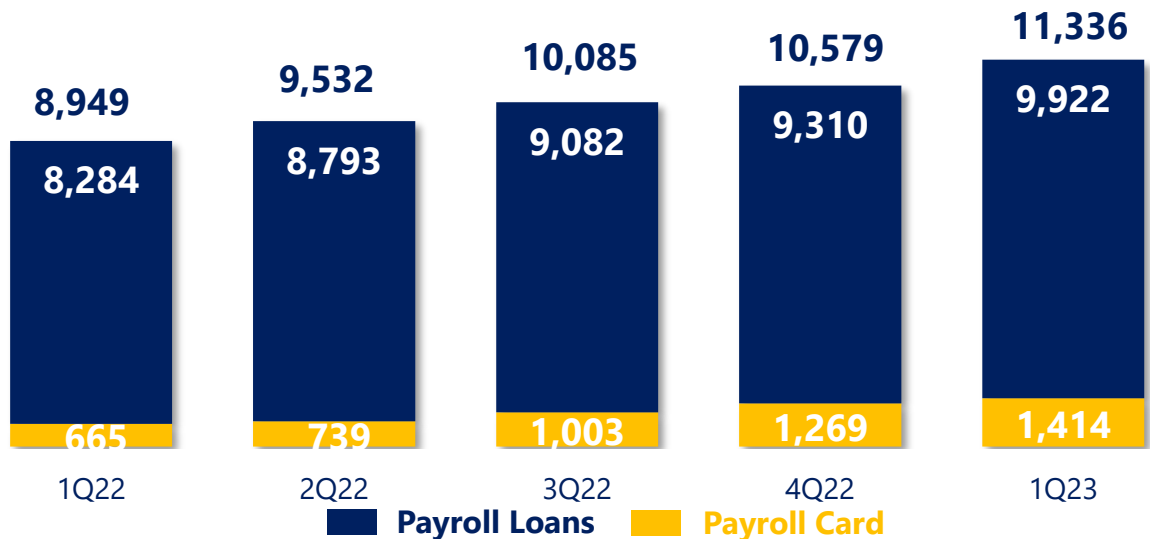
**Total of Issuances in** **R\$ 423.8 mi**  
**12 months**

\* The values refers to the quarter (1Q23)

# Retail | Payroll Loans

1<sup>st</sup> quarter of 2023

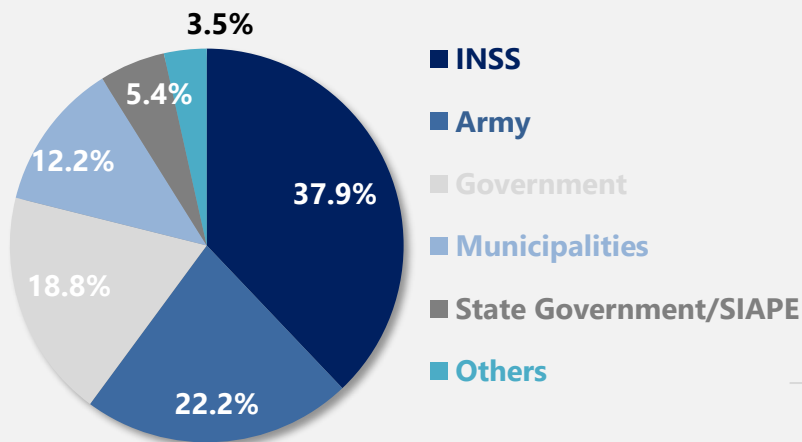
R\$ million



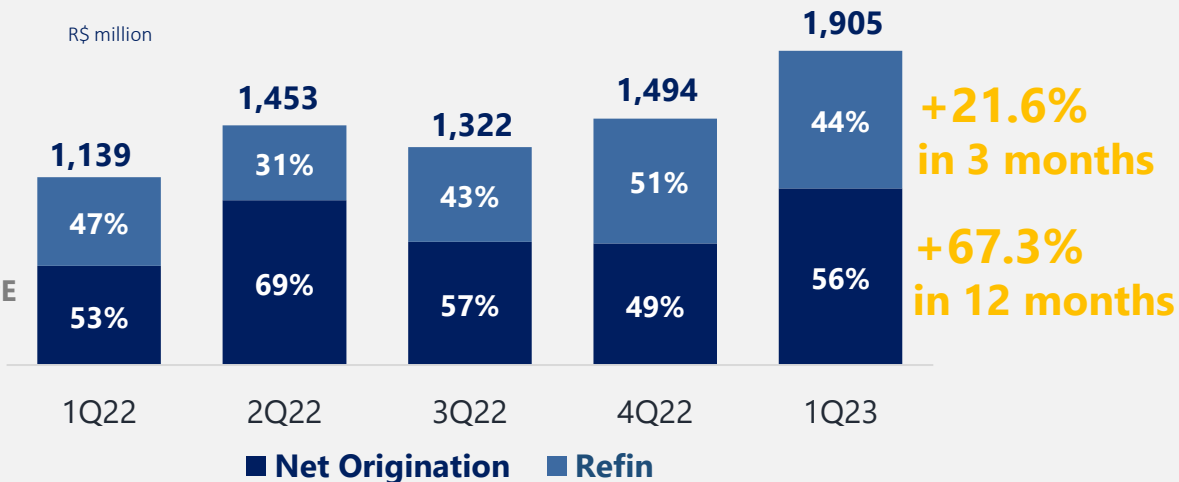
## Information 1Q23

- Payroll Card **R\$ 1.4 billion**
- 205 active agreements
- 100% digital information
- 759 thousand active clients
- 53 IFP Stores, which account **15.1%** of origination
- 1.7 million contracts in the portfolio

### Portfolio Breakdown - %



### Net Origination



NPL > 90 days  
1Q23: 3.6% | 1Q22: 5.2%



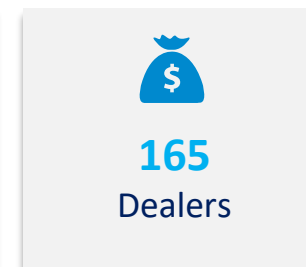
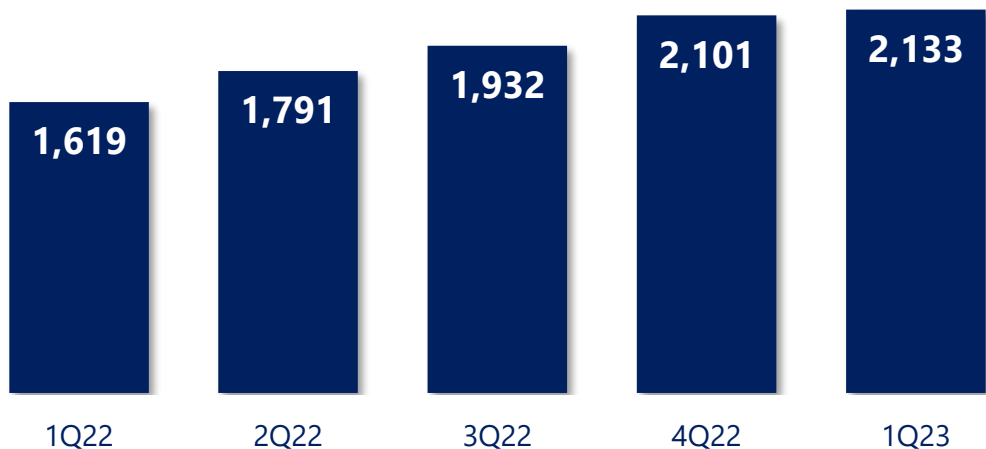
We maintain the rhythm of our **production**, while focusing **digitalization** and **profitability** of agreements

# Retail | Auto Loans

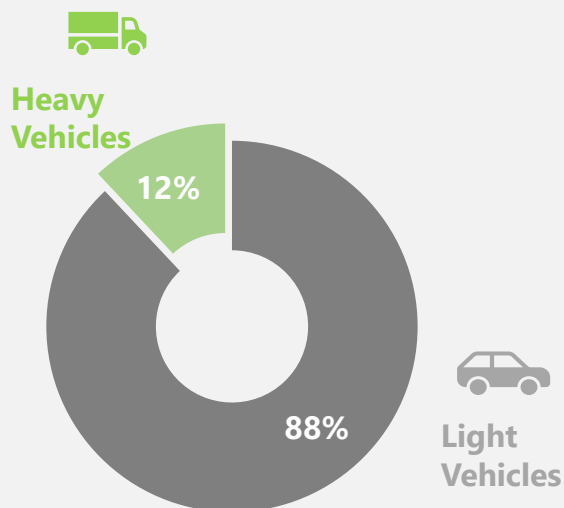
1<sup>st</sup> quarter of 2023

R\$ million

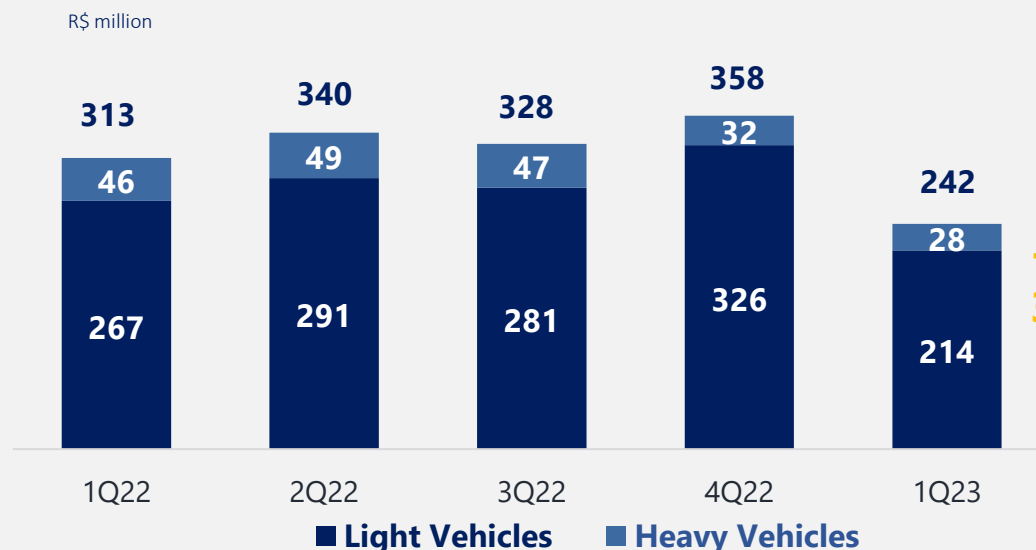
**+1.5% in 3 months**  
**+31.7% in 12 months**



## Portfolio Breakdown



## Portfolio Origination



**-32.4% in 3 months**

NPL > 90 days  
**1Q23: 8.4% | 1Q22: 6.8%**

Greater **accuracy** and **conservatism** in credit origination



Daycoval | Câmbio

Volume traded

R\$ 3.9 bi



+ 150 branches all over Brazil

573,000 clients (149,000 without remittances)  
+ 1.6 million contracts

Main Products:



More than 20 Foreign Currencies



International Transfers Express



Internacional Remittance



Rechargeable Travel Cards



International checks



Support by phone, whatsapp or face-to-face

Digital Platform | Daycoval Investe

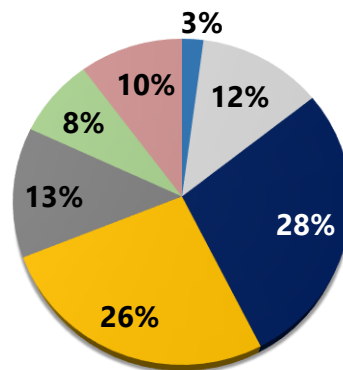


+ 200 investments Options in an APP made for you in open architecture

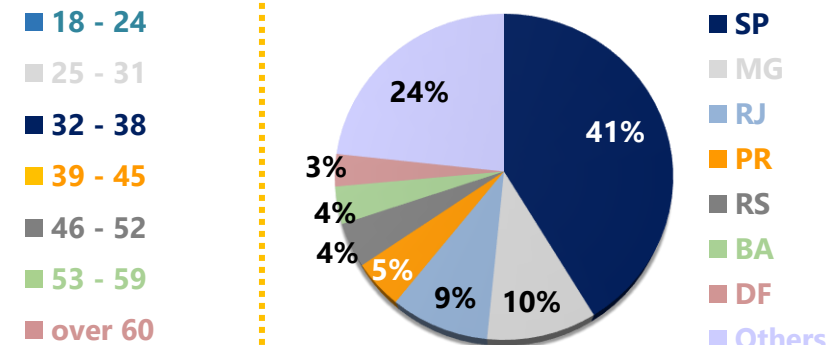
R\$ 4.0 billion of AUC<sup>(1)</sup>  
+ 250,000 clients in Daycoval Investe

Investor Profile

By age



By region



Talk to our teams of specialists  
(11) 3138-0540  
daycoval.investe@bancodaycoval.com.br

<sup>(1)</sup> Assets under Custody

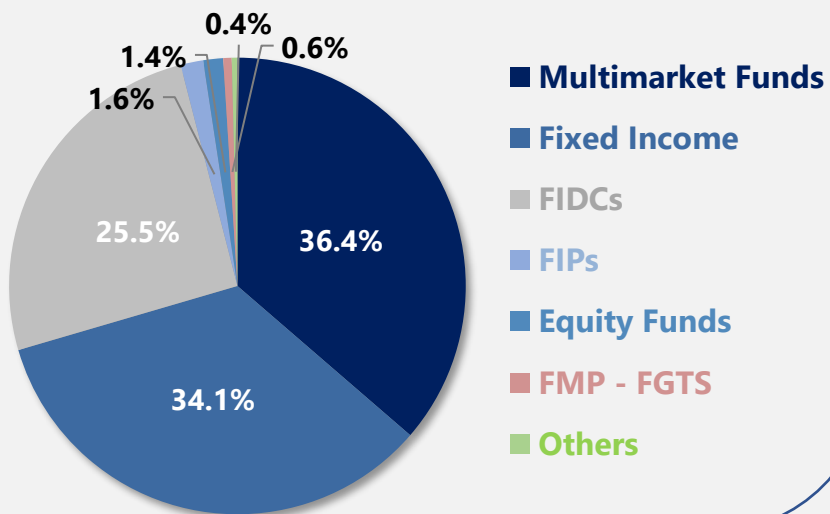
**Daycoval**  
Asset Management

**R\$ 13.7 bi**  
**Assets under Management**

[daycoval.com.br/asset](http://daycoval.com.br/asset)

**83**  
**Fundos sob Gestão**

**Assets Class**



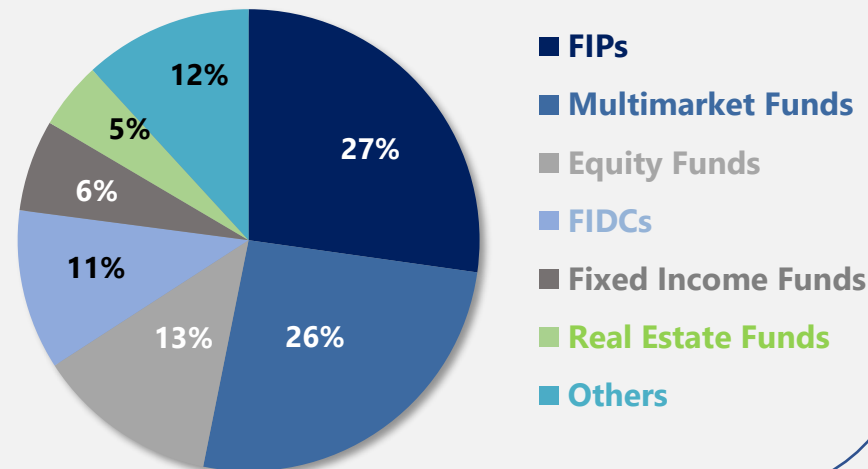
**Administration and Custody of Funds | SMC**

**R\$ 79.6 bi**  
**Assets under Services**

**637**  
**Funds under Management**

**147**  
**Number of Clients**

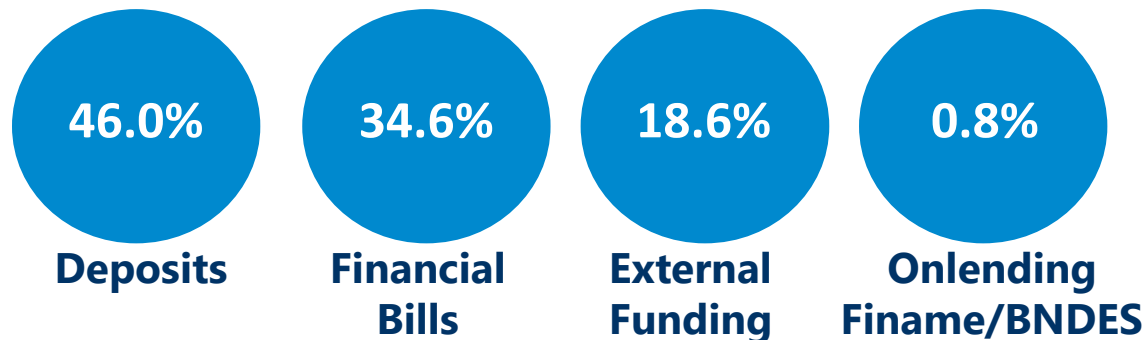
**Assets Class**



# Total Funding

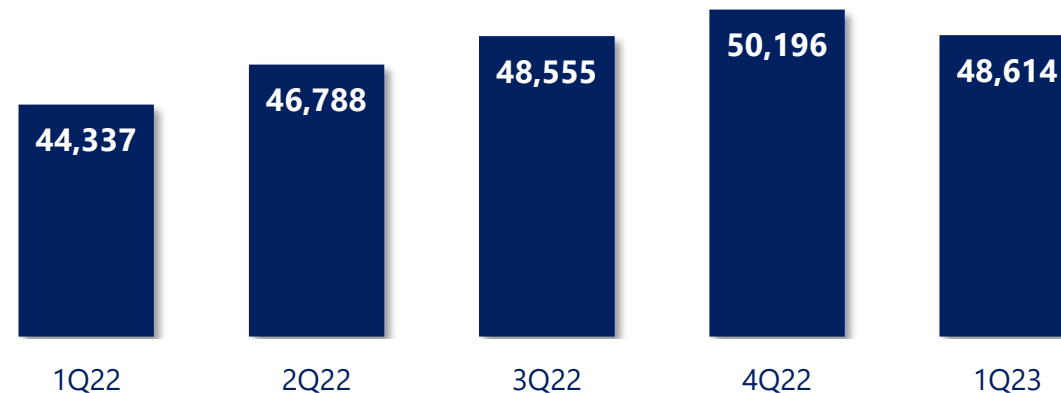
## Funding

1<sup>st</sup> quarter of 2023



R\$ Million

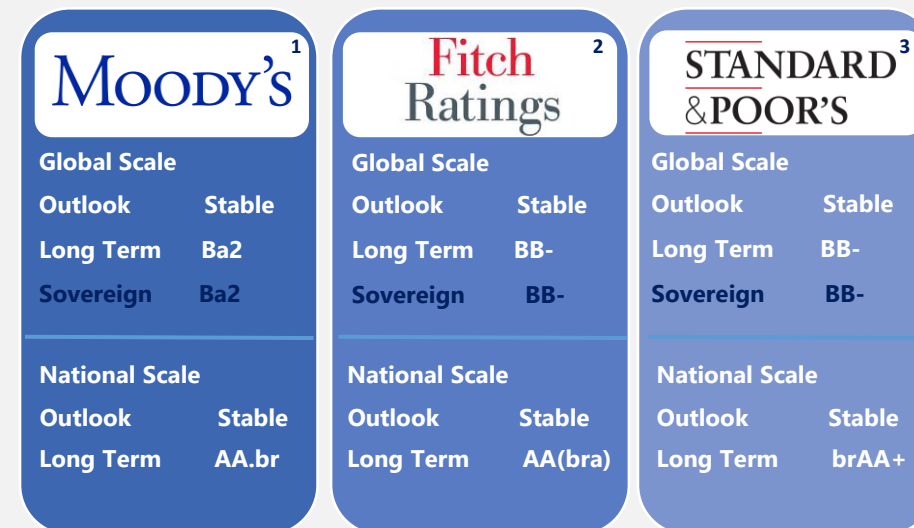
**-3.2% in 3 months**  
**+9.6% in 12 months**



Total Funding (R\$ million)	1Q23	4Q22	1Q22	1Q23 x 4Q22	1Q23 x 1Q22
<b>Deposits</b>	<b>22,347.0</b>	<b>22,026.0</b>	<b>19,125.0</b>	<b>1.5%</b>	<b>16.8%</b>
Demand Deposits	1,793.6	1,760.6	1,277.5	1.9%	40.4%
Time Deposits <sup>1</sup>	16,104.5	16,104.3	13,935.8	n.a	15.6%
Letters of Credit ( LCI <sup>2</sup> + LCA <sup>3</sup> )	4,448.9	4,161.1	3,911.7	6.9%	13.7%
<b>Financial Bills</b>	<b>16,842.8</b>	<b>17,760.6</b>	<b>15,804.3</b>	<b>-5.2%</b>	<b>6.6%</b>
Senior Financial Bills	15,794.1	16,718.1	14,794.7	-5.5%	6.8%
Perpetual Financial Bills	1,048.7	1,042.5	1,009.6	0.6%	3.9%
<b>External Funding</b>	<b>9,024.5</b>	<b>10,020.5</b>	<b>9,211.1</b>	<b>-9.9%</b>	<b>-2.0%</b>
Foreign Borrowings	6,775.5	7,820.3	6,957.0	-13.4%	-2.6%
Foreign Issuances	2,249.0	2,200.2	2,254.1	2.2%	-0.2%
<b>Onlending FINAME/BNDES</b>	<b>399.2</b>	<b>389.4</b>	<b>196.9</b>	<b>2.5%</b>	<b>n.a.</b>
<b>Total</b>	<b>48,613.5</b>	<b>50,196.5</b>	<b>44,337.3</b>	<b>-3.2%</b>	<b>9.6%</b>

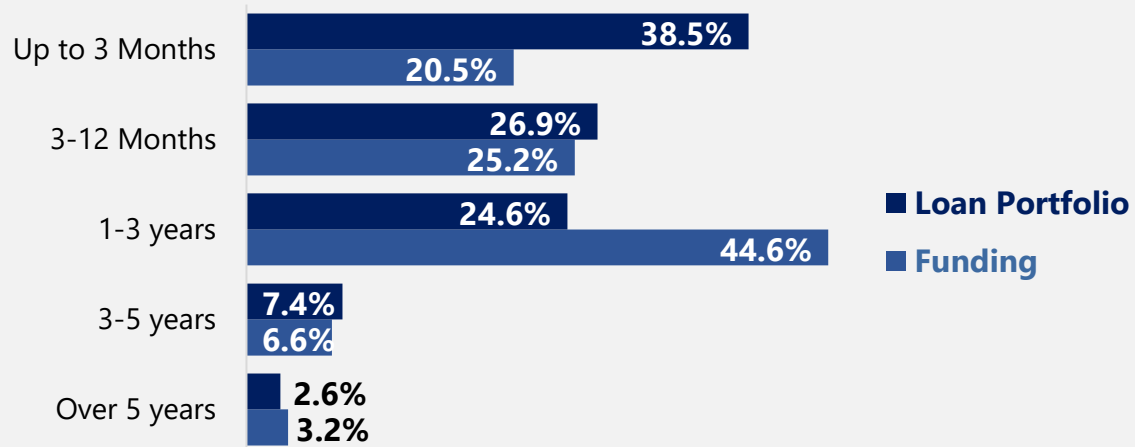
1 – Includes interbank deposits, time deposits and deposits in foreign currency, 2 – LCI = Real Estate Letters of Credit, 3 – LCA = Agribusiness Letters of Credit

## Risk Rating Agencies



Date: 1 – Global rating (Mar/23) and National Rating(April/23), 2 – Apr/23 and 3 - Feb/23

## Asset and Liability Maturity



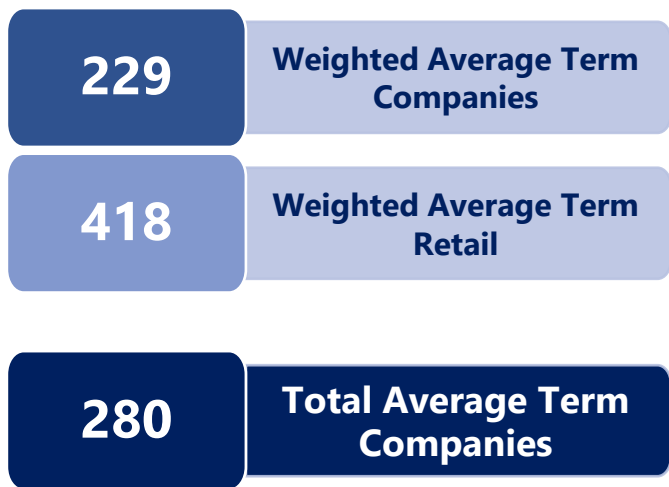
## Outstanding Operations

65% of **Expanded Loan Portfolio** matures over next 12 months

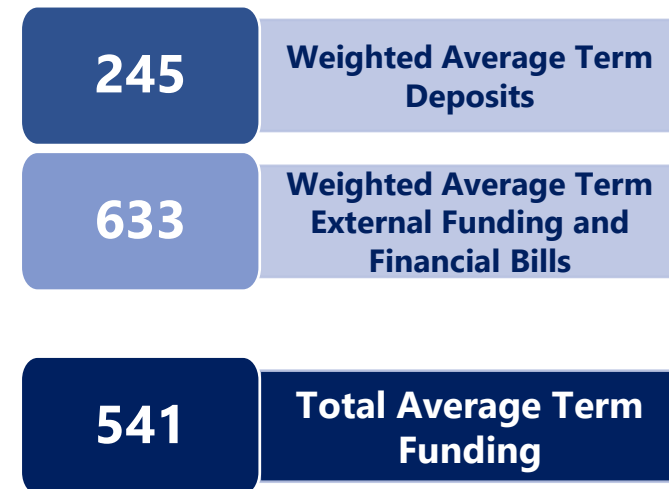
Only **46%** of **Total Funding** matures over next 12 months

**Free Cash**  
**R\$ 6.3 billion**  
(March/23)

## Asset and Liability Maturity

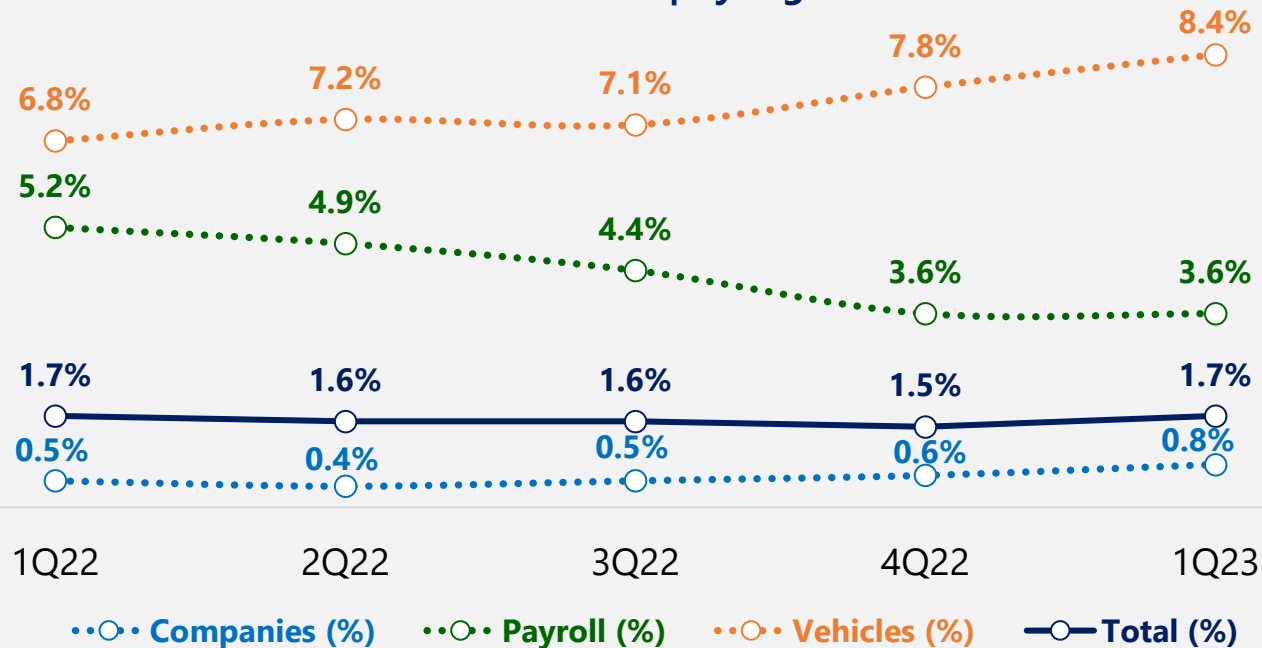


**Positive Gap of 261 days**



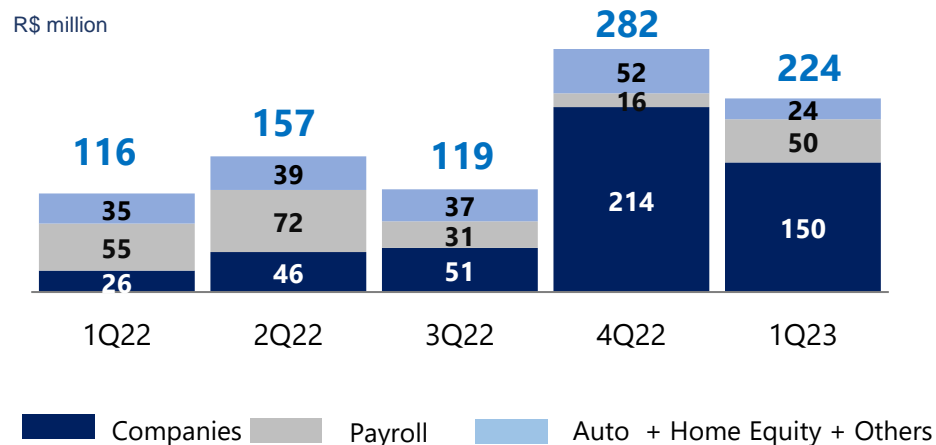
Overdue Loans (R\$ million)	1Q22	2Q22	3Q22	4Q22	1Q23
Overdue Loans more than 90 days past due	725.9	757.1	790.5	823.7	907.1
Overdue Loans more than 60 days past due	883.0	939.2	967.8	1,023.0	1,123.0
Overdue Loans more than 14 days past due	364.0	421.7	422.0	512.9	650.6
LLP Balance/ Overdue Loans > 90 days (%)	229.0%	226.2%	216.1%	218.0%	208.1%
<b>Overdue Loans &gt; 90 days/Loan Portfolio(%)</b>	<b>1.7%</b>	<b>1.6%</b>	<b>1.6%</b>	<b>1.5%</b>	<b>1.7%</b>

### Overdue Loans +90d | By segment



# Quality of Loan Portfolio

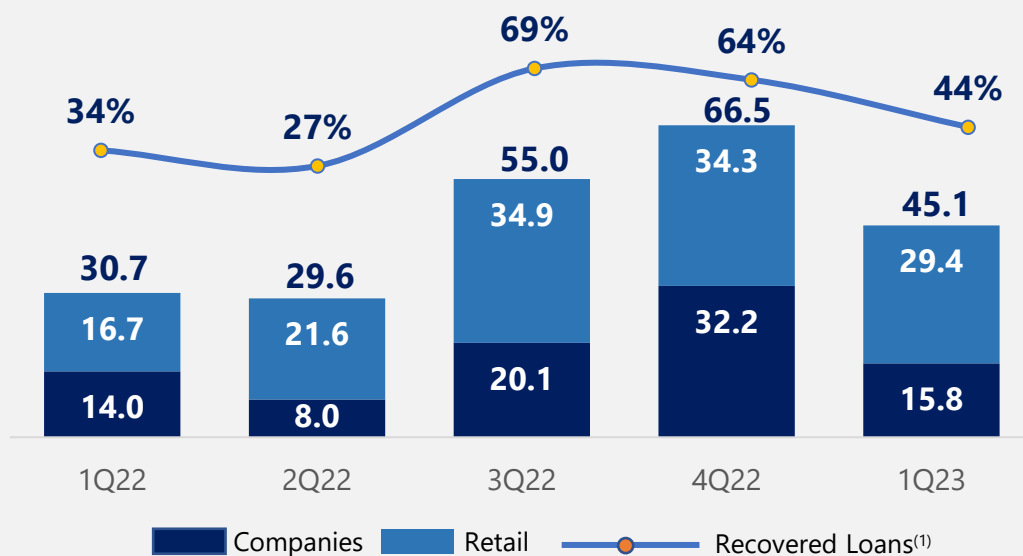
## Constitution of Provision by Segment



Loan Portfolio E-H (R\$ million)	1Q22	2Q22	3Q22	4Q22	1Q23
Companies <sup>1</sup>	476.2	496.3	531.2	1,181.4	1,306.0
Leasing	13.4	14.0	11.8	16.9	20.2
Payroll	483.4	430.6	445.4	371.4	383.9
Auto	114.7	130.1	139.4	161.9	168.9
Others	2.0	0.9	1.3	1.1	3.7
<b>Total</b>	<b>1,089.7</b>	<b>1,071.9</b>	<b>1,129.1</b>	<b>1,732.7</b>	<b>1,882.7</b>
<b>Final LLP Balance</b>	<b>1,662.7</b>	<b>1,712.5</b>	<b>1,708.0</b>	<b>1,796.0</b>	<b>1,887.7</b>
<b>LLP/ E-H Portfolio</b>	<b>152.6%</b>	<b>151.3%</b>	<b>151.3%</b>	<b>103.7%</b>	<b>100.3%</b>

(1) Includes Receivable purchase E-H portfolio

## Recovered Loans



(1) Recovered loans/write-off of the previous period

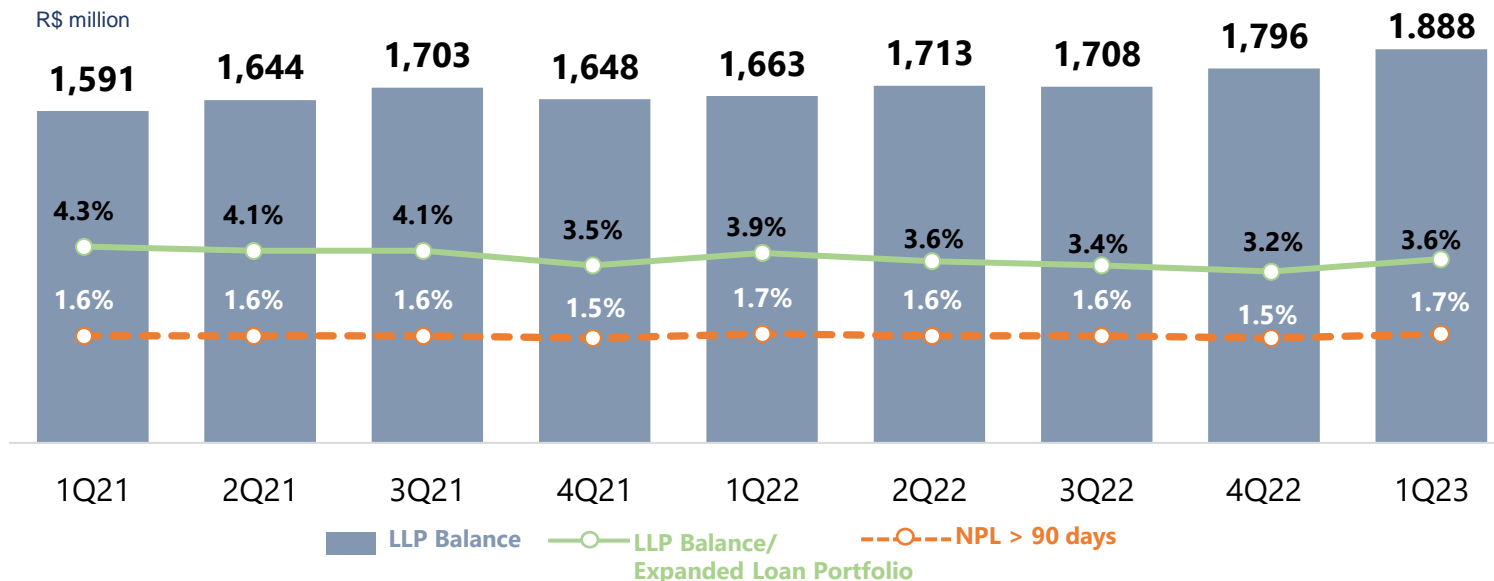
**LLP Balance/Overdue Loans** 90 days was **208.1%** in 1Q23

Total balance of **renegotiated loans** during the quarter was **R\$ 3.2 billion**

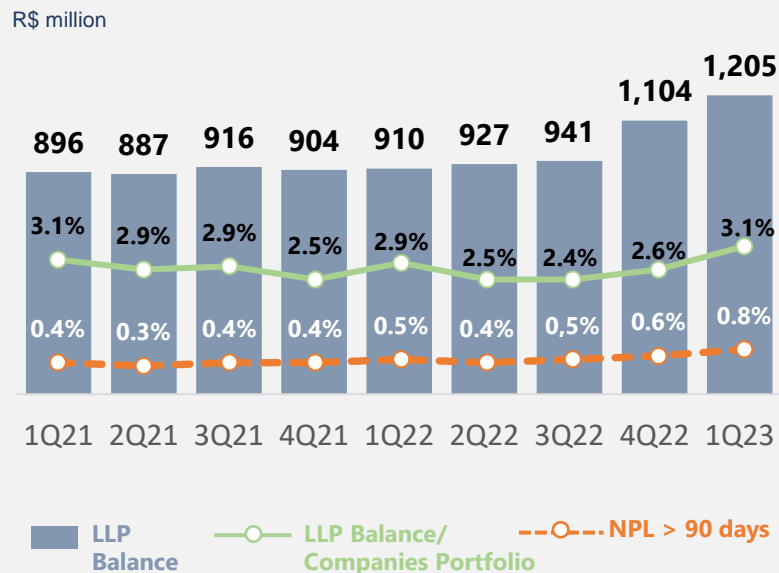
Total of **loans written off for losses** in 1Q23 was **R\$ 133.8 million**

# Quality of Loan Portfolio

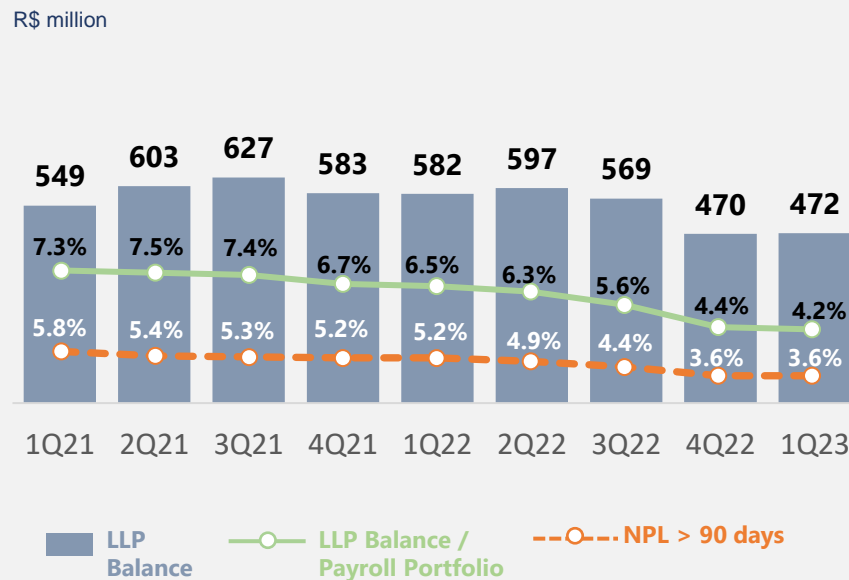
## LLP Balance



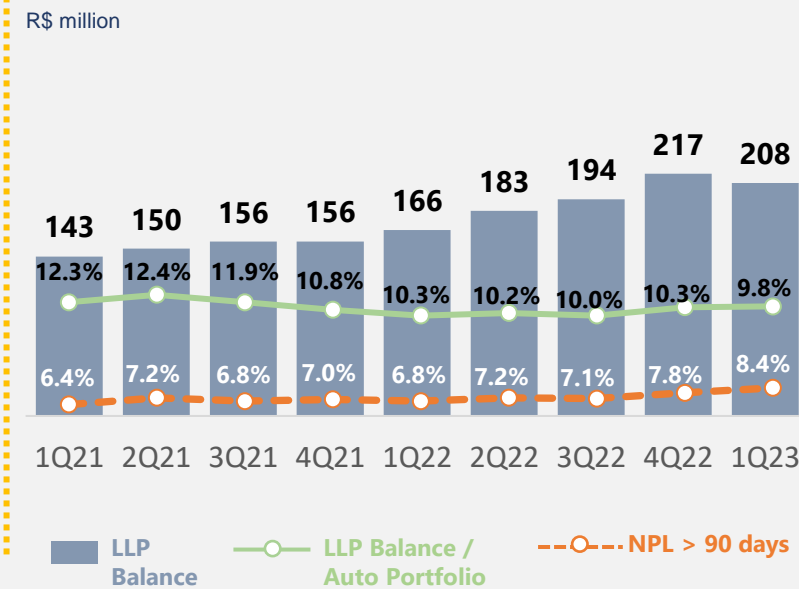
## LLP Balance – Companies Portfolio



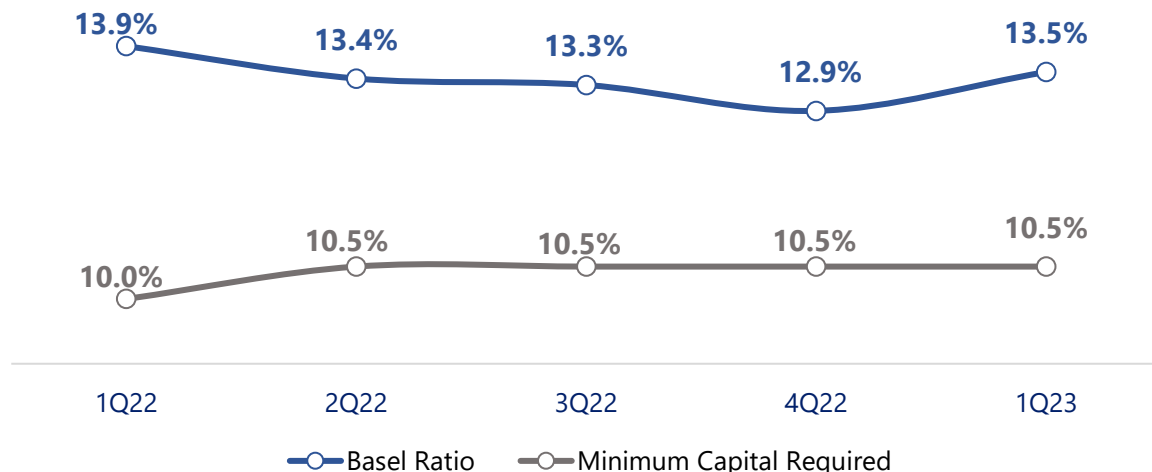
## LLP Balance – Payroll Portfolio



## LLP Balance – Auto Portfolio



## Basel Ratio III (%)



## Risk Capital Consumption

Credit Risk	88.2%
Market Risk	7.9%
Operational Risk	3.9%

**Companies: 61.2%**

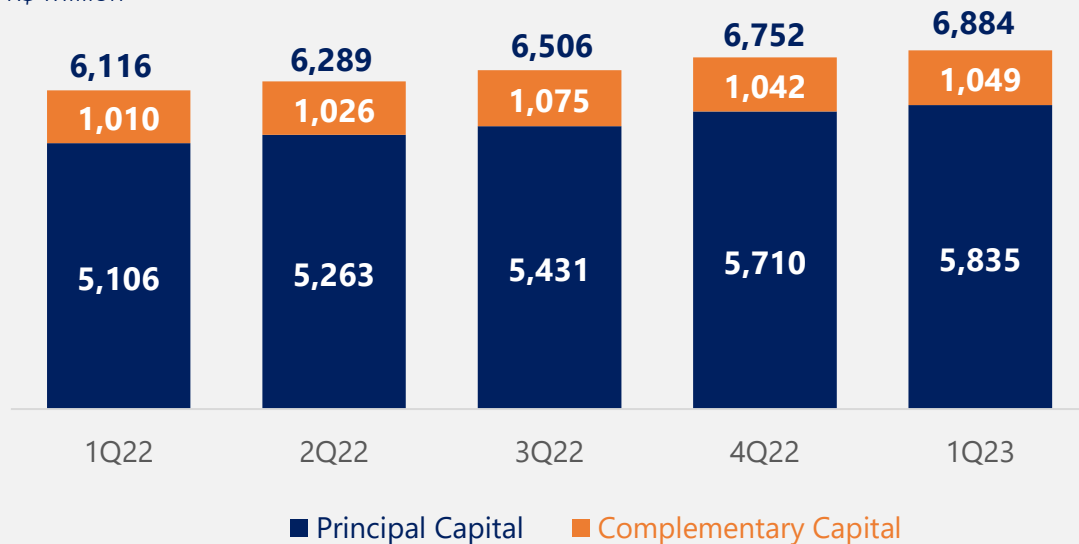
includes leasing + avals and sureties

**Retail: 13.8%**

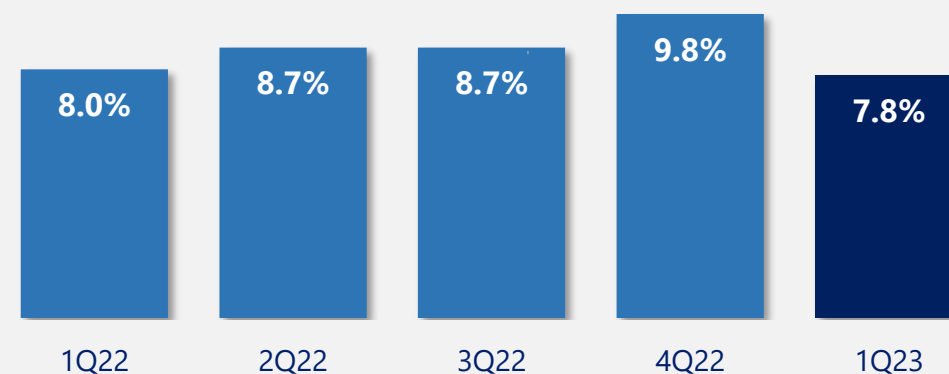
**Others: 13.2%**

## Regulatory Capital

R\$ Million



## Recurring Adjusted Net Interest Margin (NIM-AR) <sup>(1)</sup>



1) Includes exchange-rate variations on liability operations, foreign trade, the purchase of credit rights and portfolio transfers to other banks and excludes matched operations — repurchase agreements-tri-party repos outstanding.



## Expenses and Recurring Efficiency Ratio

Personnel and Administrative Expenses (R\$ million)	1Q23	4Q22	1Q22	1Q23 x 4Q22	1Q23 x 1Q22
Personnel Expenses	(202.2)	(202.2)	(176.1)	-	14.8%
Administrative Expenses	(129.6)	(162.2)	(103.8)	-20.1%	24.9%
<b>Total Personnel and Administrative Expenses</b>	<b>(331.8)</b>	<b>(364.4)</b>	<b>(279.9)</b>	<b>-8.9%</b>	<b>18.5%</b>
<b>Commission Expenses (total)</b>	<b>(120.1)</b>	<b>(126.3)</b>	<b>(90.2)</b>	<b>-4.9%</b>	<b>33.1%</b>
Payroll	(102.7)	(103.9)	(69.6)	-1.2%	47.6%
Auto Loans + Others	(16.5)	(21.4)	(20.3)	-22.9%	-18.7%
Property Guaranteed Credit	(0.9)	(1.0)	(0.3)	-10.0%	n.a
<b>Total</b>	<b>(451.9)</b>	<b>(490.7)</b>	<b>(370.1)</b>	<b>-7.9%</b>	<b>22.1%</b>



The pursuit of efficiency resulted in a **reduction of 8.9%** in **Personnel and Administrative expenses**

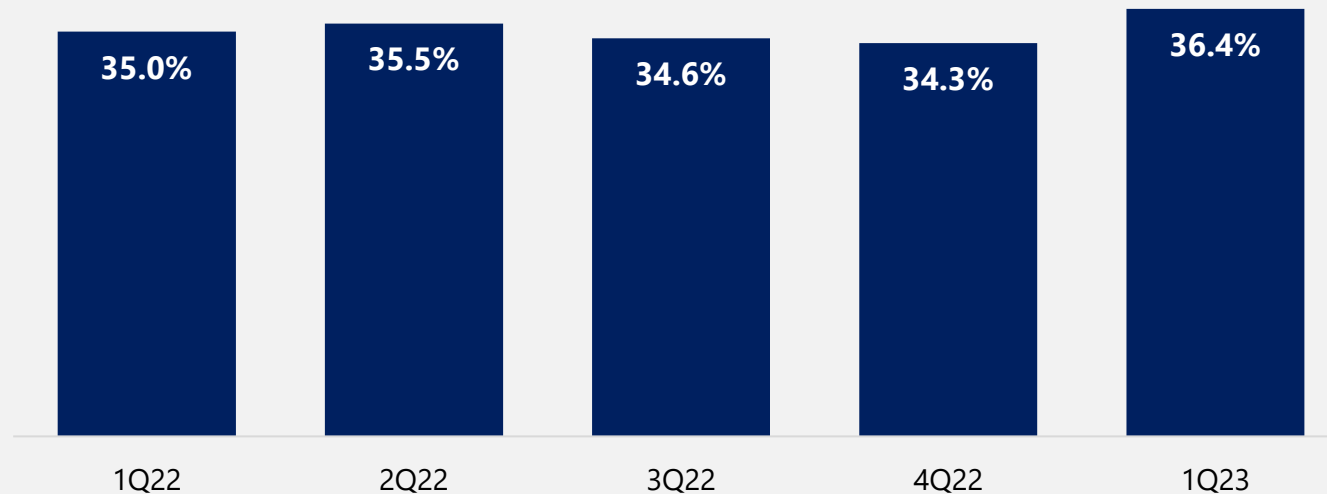


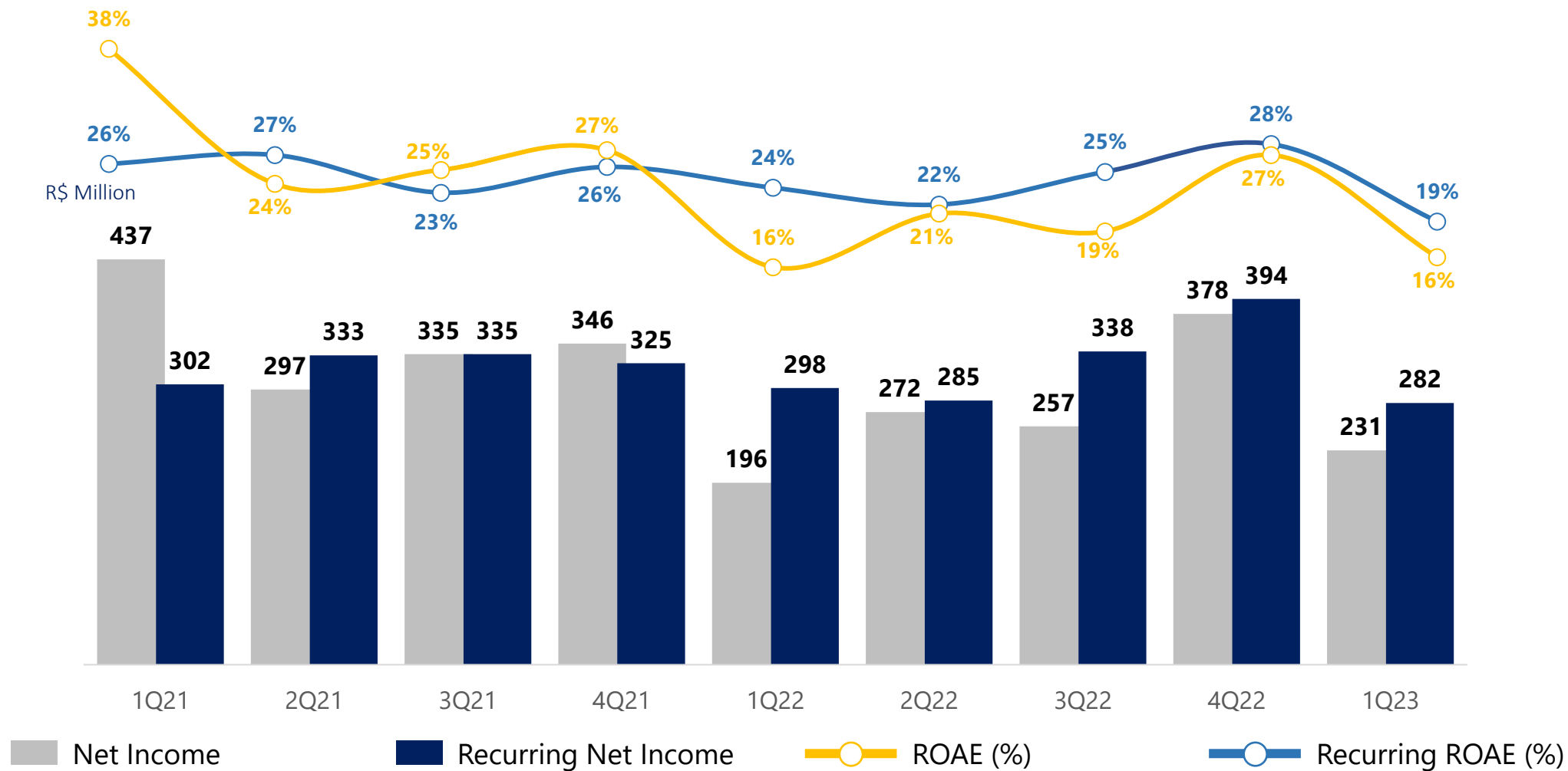
Decrease of 4.9% in **Commission expenses**, with the deceleration of origination, mainly in Vehicles



We continue with the strategy of keeping **expenses** under control, without losing **quality** and business **agility**

### Recurring Efficiency Ratio





<b>Recurring Net Income (R\$ million)</b>	<b>1Q22</b>	<b>2Q22</b>	<b>3Q22</b>	<b>4Q22</b>	<b>1Q23</b>
<b>Net Income</b>	<b>196.1</b>	<b>272.2</b>	<b>256.8</b>	<b>378.0</b>	<b>231.0</b>
(-) Hedge/MTM – Foreign Issues and Credit Operations <sup>(1)</sup>	(61.1)	(37.6)	(89.2)	(20.4)	(40.9)
(-) Exchange Variation - Equivalence – Foreign Investments	(42.6)	25.2	8.5	(9.6)	(7.3)
(-) Others <sup>(2)</sup>	1.8	-	-	13.8	(2.5)
<b>Recurring Net Income</b>	<b>298.0</b>	<b>284.6</b>	<b>337.5</b>	<b>394.2</b>	<b>281.7</b>
<b>Recurring ROAE (%)</b>	<b>23.5%</b>	<b>21.8%</b>	<b>25.1%</b>	<b>27.9%</b>	<b>19.3%</b>
<b>Recurring ROAA (%)</b>	<b>2.0%</b>	<b>1.9%</b>	<b>2.1%</b>	<b>2.4%</b>	<b>1.7%</b>
<b>Recurring Efficiency Ratio (%)</b>	<b>35.0%</b>	<b>35.5%</b>	<b>34.8%</b>	<b>34.3%</b>	<b>36.4%</b>

(1) Net of tax adjustments (IR/CSLL)

(2) Refers to: (i) US\$ NDF Variation since 4Q22 and CIP Demutualization in 1Q22

## Investor Relations

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**Paulo Saba**  
**Treasury & Markets and IR Officer**  
[ri@bancodaycoval.com.br](mailto:ri@bancodaycoval.com.br)  
**+55 (11) 3138-0727**

**Erich Romani**  
**IR**  
[erich.romani@bancodaycoval.com.br](mailto:erich.romani@bancodaycoval.com.br)  
**+55 (11) 3138-1025**

**Claudine Wrobel**  
**IR**  
[claudine.wrobel@bancodaycoval.com.br](mailto:claudine.wrobel@bancodaycoval.com.br)  
**+55 (11) 3138-0809**

# BancoDaycoval

Nosso negócio é fazer negócio

This material may include estimates and forward-looking statements. These estimates and forward-looking statements are to a large extent based on current expectations and projections about future events and financial trends that affect or may come to affect the Bank's business. Many important factors may adversely affect the results of Banco Daycoval as described in management's estimates and forward-looking statements. These factors include, but are not limited to, the following: the performance of the Brazilian and international economies; fiscal, foreign-exchange and monetary policies; increasing competition in the companies segment; Banco Daycoval's ability to obtain funding for its operations; and changes to Central Bank rules and regulations.

The words "believe," "may," "could," "seek," "estimate," "continue," "anticipate," "plan," "expect" and other similar words are used to identify estimates and projections. Considerations involving estimates and forward-looking statements include information relating to results and projections, strategies, competitive positioning, the industry environment, growth opportunities, the effects of future regulation, and the effects of competition. Such estimates and projections are valid only at the time of writing. Daycoval does not undertake to publish updates or review any of these estimates in response to new information, future events or other factors. In light of the risks and uncertainties involved, the estimates and forward-looking statements contained herein may not materialize. Given these limitations, shareholders and investors should not make decisions based on the estimates, projections and forward-looking statements contained in this material."

# Anexx

## Products and Services:

**Daycoval Asset Management**

**Administration and Custody of Funds- SMC**

**Treasury Products and Services for Companies**

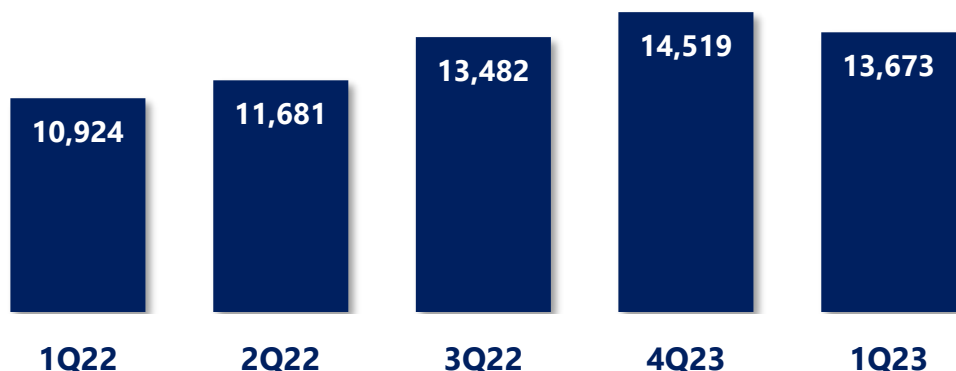
**Daycoval Câmbio | Retail**

**Capital Markets| DCM**

R\$ Million

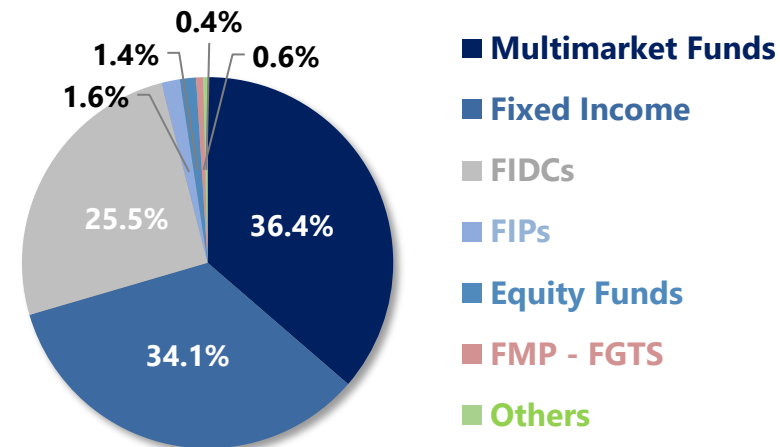
## Assets under Management

**-5.8% in 3 months**  
**+25.2% in 12 months**



**83 funds under management**

## Assets Class



### Among our funds, we highlight:

#### Daycoval FI Renda Fixa IRFM-1

Strategy of fixed government bonds with short-term maturities. The objective is to provide income that seeks to exceed the variation of the IRFM 1 through the opportunities offered by the domestic markets.

March 31, 2023		March 23	6 Months	12 Months	From Beginning	Average Equity 12 Months (R\$)
Daycoval FI Renda Fixa IRFM-1	Funds	1,2%	6,5%	13,0%	196,5%	50.033.158
	%CDI	101,2%	106,6%	113,3%	97,7%	

#### Daycoval Classic Estruturado

Multimarket Specific Strategy. Its goal is to increase the value of shares over the long term. The portfolio consists of investment fund quotas.

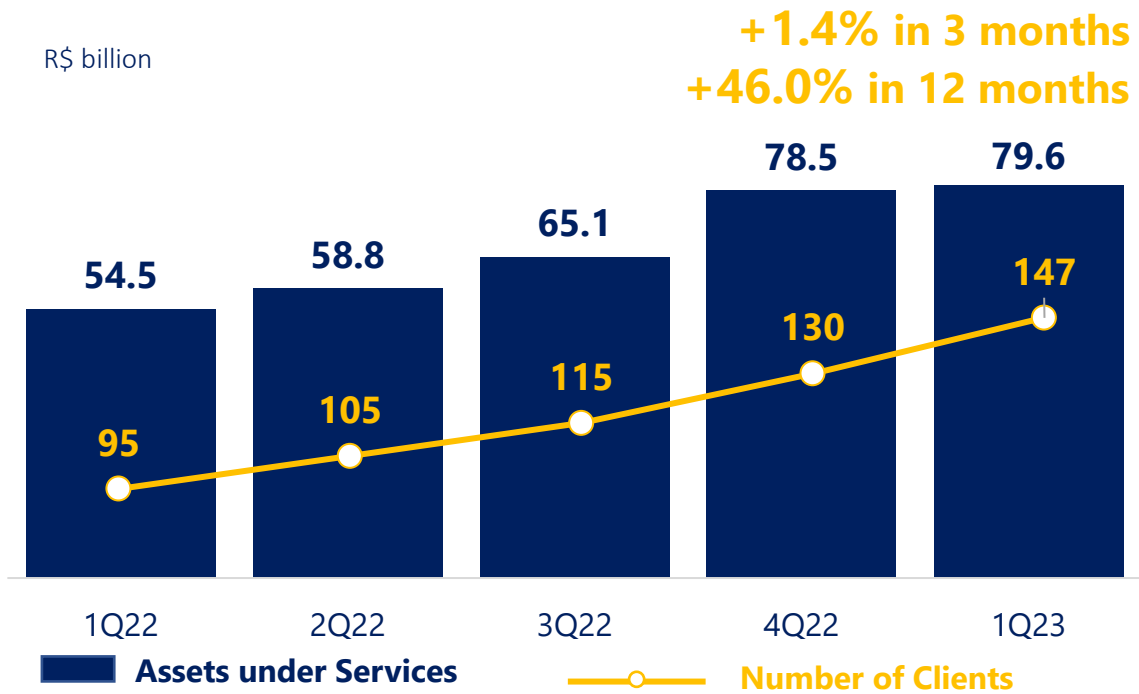
March 31, 2023		March 23	6 Months	12 Months	From Beginning	Average Equity 12 Months (R\$)
Daycoval Classic Estruturado FIC FIM CP	Funds	1,4%	8,1%	16,6%	29,3%	10.469.139
	%CDI	118,6%	123,5%	125,1%	137,9%	

#### Daycoval Multiestratégia

Multimarket strategy, the fund seeks returns in line with traditional fixed income instruments, whether pre- or post-fixed, indexed to the SELIC rate or to another interest rate, to price indices or to exchange variations, or even to repurchase agreements backed by government bonds, seeking the best return/risk ratio.

March 31, 2023		March 23	6 Months	12 Months	From Beginning	Average Equity 12 Months (R\$)
Daycoval Multiestratégia FIM	Funds	1,2%	6,0%	13,8%	284,4%	98.313.336
	%CDI	101,5%	92,1%	103,9%	101,1%	

# Administration and Custody of Funds | SMC



**637 funds**  
Served by service platform

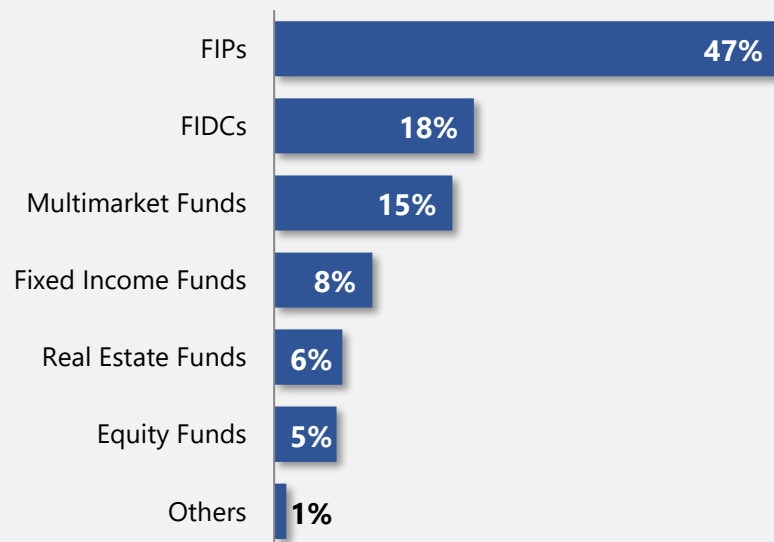
**+ R\$ 12 billion and 100** custody accounts for **foreign investors (INR/4373)**

**Connectivity and Technology Efficiency**  
Connections via APIs, portals, FTP and 100% of the daily routines carried out by robots

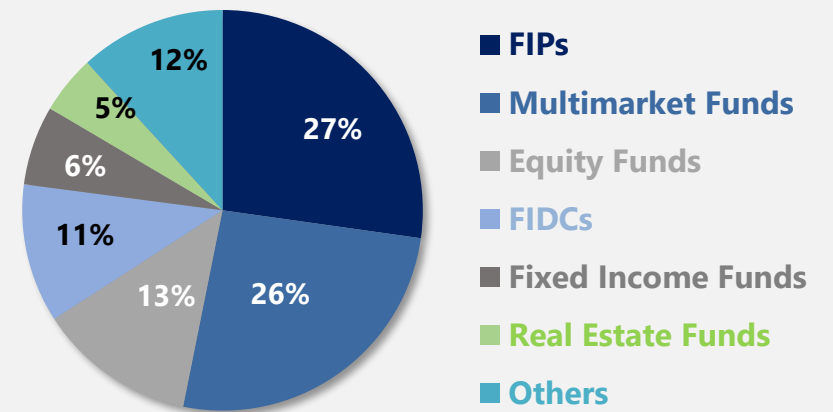
Focus on **efficient service** and search for solutions for **our customers**



## Composition by Volume of Funds



## Composition by Class of Funds





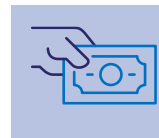
## Derivatives

- NDFs, Swaps and Options
- Solutions for companies and institutions in managing their risks
- Protection against fluctuations in currencies and interest



## Foreign exchange

- Foreign Trade
- Financial Remittances
- Non-Resident Investors
- Customized solutions



## Services

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

**Volume Traded in 1Q23**

**R\$ 28.3 billion**

+33% in 1Q23 vs 4Q22 and +194% in 12 months

**R\$ 21.8 billion**

+35% 1Q23 vs 4Q22 and +52% in 12 months

**R\$ 1.5 billion**

Stable in 1Q23 vs 4Q22 and -40% in 12 months

**Total Accounts: 122**

**Total clients: 98**





More than **20 Foreign Currencies**



Rechargeable **Travel Cards**



Internacional **Remittance**



International **Transfers Express**



Travel **Insurances**



International **checks**



**Payroll**



Receiving **Western Union** orders



International e **National** parcel shipping



Support by **phone, whatsapp** or **face-to-face**

**Cross-sell**



**+150 Services Points** all over Brazil



Volume

**traded**

**+R\$ 3.9 billion in the quarter**

**+573 thousand clients**

**+1.6 million contracts**



Amount of

**operations**

**+1.4 million in the quarter**

**Average of 15,0 thousand operations/day**

Volume of Emissions

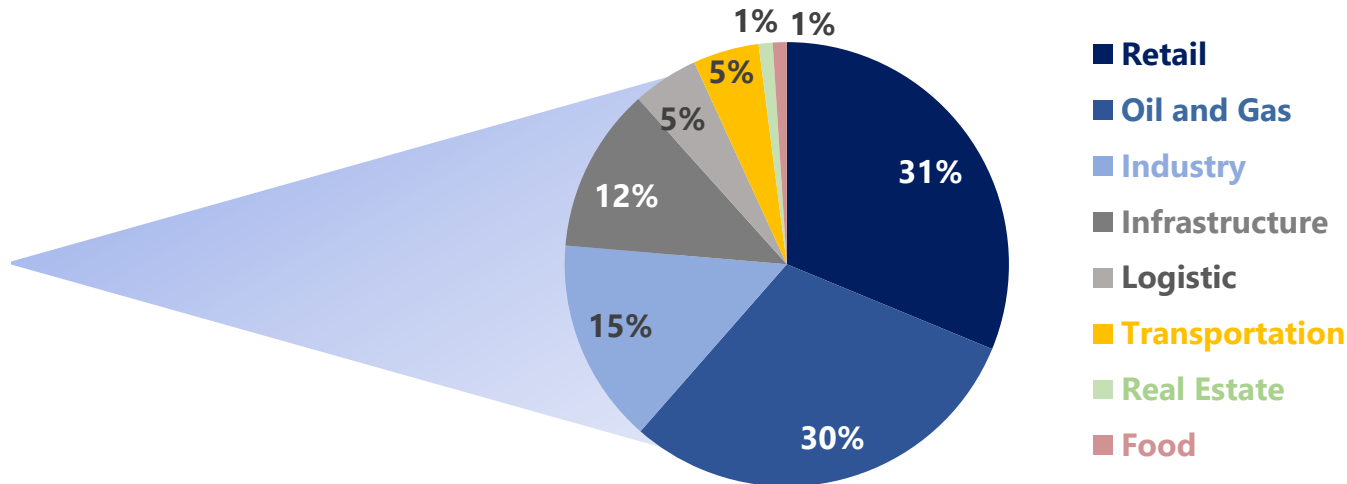


In the last **12 months we have performed 13 operations**

**Total of R\$ 423.8 million**

Portfolio Diversification

In volume of Operations



Issuances in 1Q23

Lead Coordinator

Debenture CVM 476

**R\$ 81 million**

BancoDaycoval

Coordinator

Debenture CVM 476

**R\$ 20 million**

BancoDaycoval

Coordinator

Bridge Loan Concessionária de Rodovia

**R\$ 50 million**

BancoDaycoval

Lead Coordinator

Commercial Note CVM 476

**R\$ 62 million**

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