

BancoDaycoval

Investor Relations

Earnings Results

2Q23

Our history

Bank with 55 years of history with a solid and diversified operation in the local market



Daycoval
Asset Management

Creation of **Daycoval Asset Management**

Beginning of **Payroll Operations**

Daycoval = **Dayan + Companhia + Valores** (Day + Co + Val)

IFC International Finance Corporation
WORLD BANK GROUP
Creating Markets, Creating Opportunities

New member of the Board of Directors

International Funding focused on **women-led companies and less favored regions of Brazil**

2023

Expansion:
50 branches across all over Brazil
90 commercial platforms
158 FX Branches + 54 IFP Branches

2022

Mark of more than **3,000 employees**

2021

2020



2nd highest profitability in the sector, for Valor Econômico



Daycoval 50th anniversary

Mark of **2,000 employees**

Certificate **Great Place to Work**

2019

2018

50 anos Banco Daycoval

International Funding focused on **women-led companies**

New Independent member of the Board of Directors

Daycoval is the second best Bank in the BRICS

Progress in digital transformation with the launch of the **Payroll and Vehicles APPS**

Acquisition of **Banco CIT Brasil**

We reached the mark of **more than 1,000 employees**

Election of a former **Central Bank presidente** to the Board of Directors

Inauguration of the **Branch at Av. Paulista**

Beginning of **Commercial Banking portfolio**

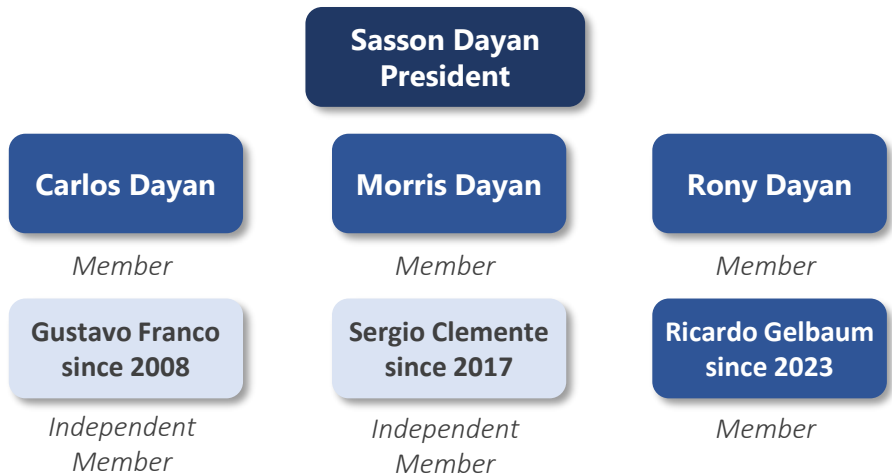
Beginning of activities in **Brazil** through Daycoval DTVM

Alignment between shareholders and executives, focusing on performance and business continuity

Board of Directors

Decisions
made jointly

Board of Executive Officers



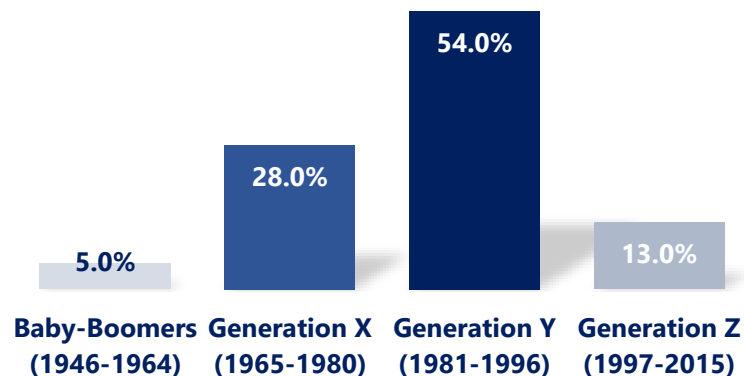
Name/ Title	Years in Daycoval
Carlos Moche Dayan, Executive Officer	-
Morris Dayan, Executive Officer	-
Salim Dayan, Executive Officer and Risk Officer	-
Albert Rouben, Credit Officer	24
Alexandre Rhein, IT Officer	17
Alexandre Teixeira, Retail Officer – Auto Loans	17
Carla Zeitune Pimentel, Human Resources Officer	4
Claudinei Aparecido Pedro, Companies Commercial Officer – Regional	23
Eduardo Campos, Retail Foreign Exchange Officer	14
Elie Jacques Mizrahi, Companies Commercial Officer – Regional	20
Erick W. de Carvalho, Capital Market Services Officer	3
Gilson Fernandes Ribeiro, Companies Commercial Officer – Regional	4
Maria Beatriz de Andrade Macedo, Consulting Legal Officer	5
Maria Regina R.M. Nogueira, Ombudsman and Controllershship Officer	33
Nilo Cavarzan, Retail Officer – Payroll Loans and Home Equity	19
Paulo Augusto Saba, Treasury & Markets and Investor Relations Officer	8

Human Capital



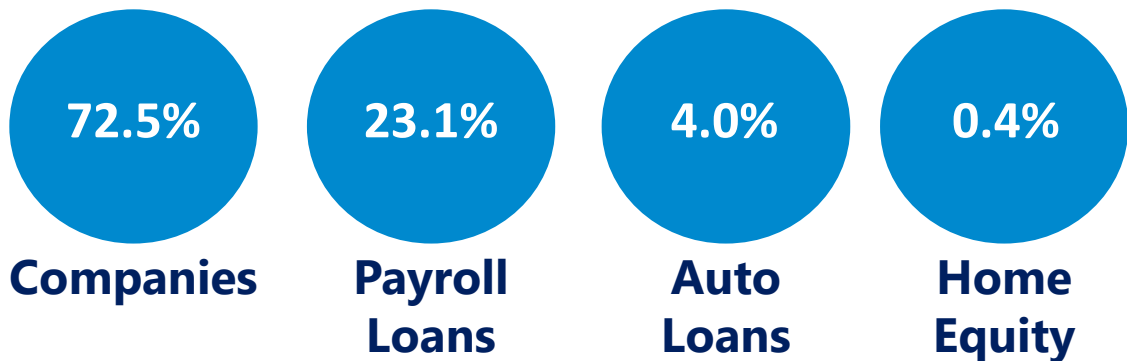
50% men
50% women

Age Range



Expanded Loan Portfolio

Portfolio Breakdown



Service Points



50 Branches (BACEN)

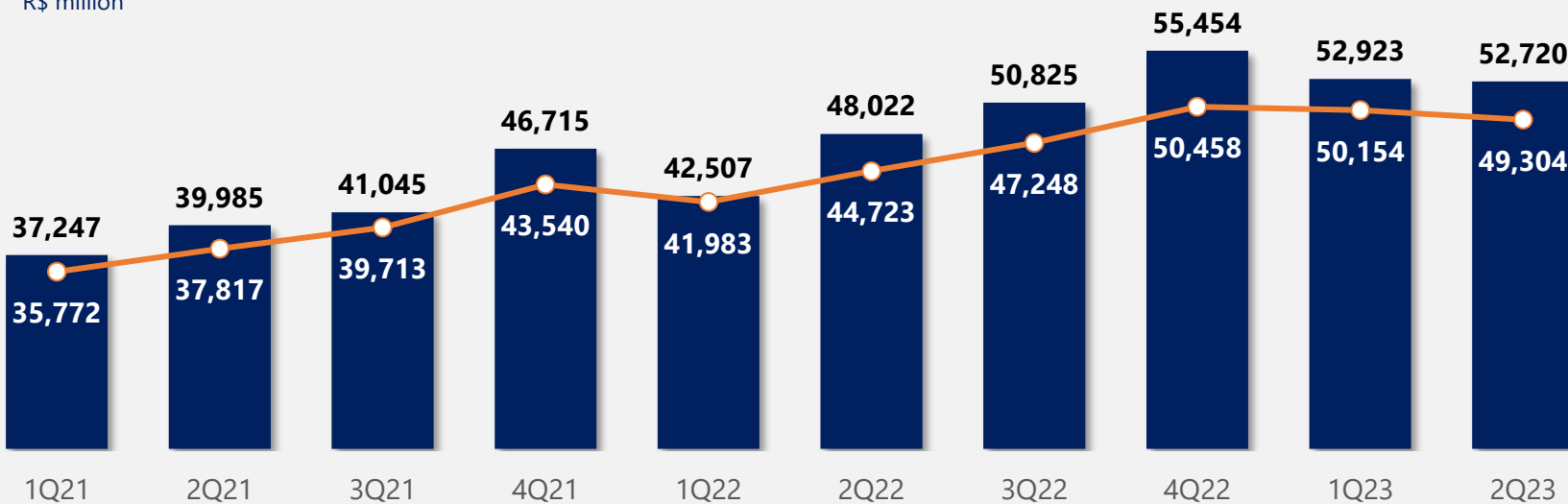
90 Commercial Platforms

+650 Companies Sales Force

+150 FX Branches

54 IFP Branches

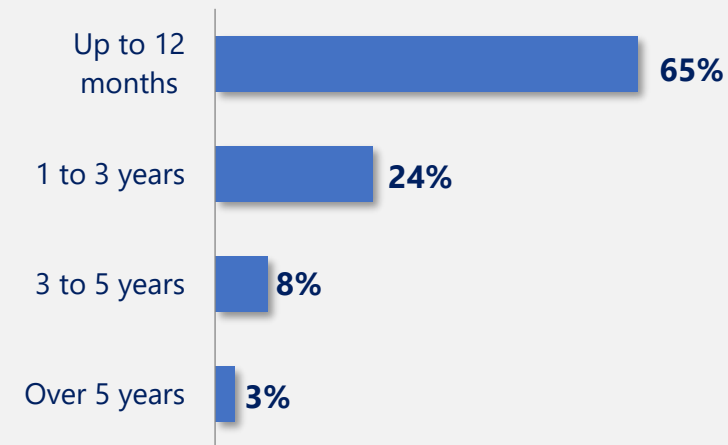
R\$ million



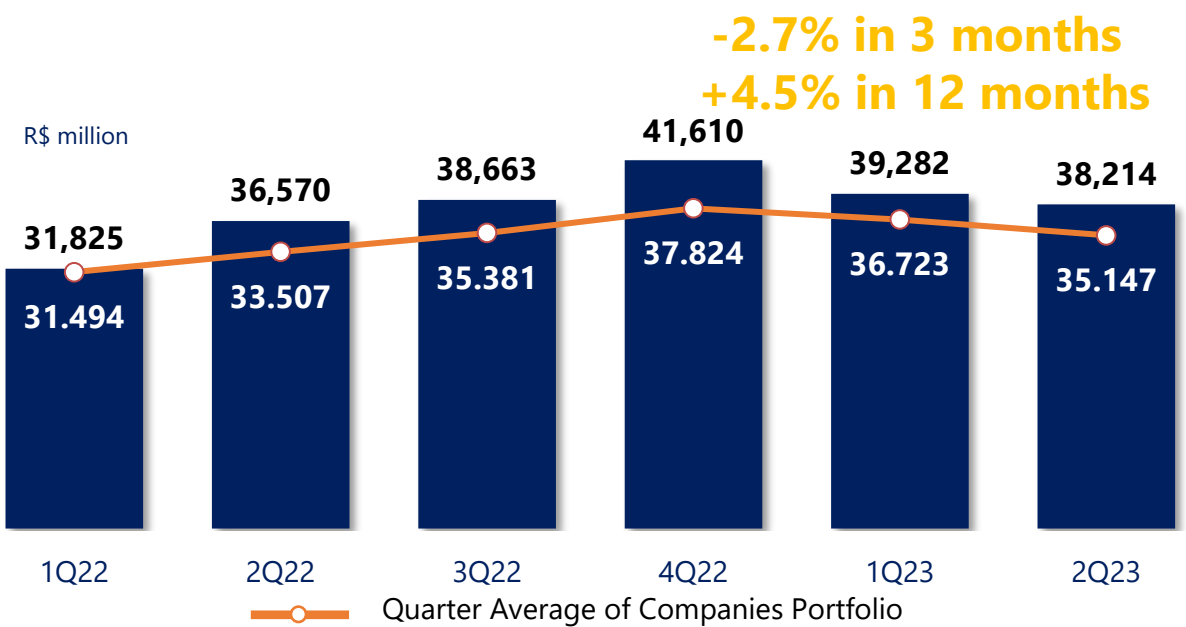
-0.4% in 3 months
+9.8% in 12 months

Quarter Average of Expanded Loan Portfolio

Outstanding Operation- %



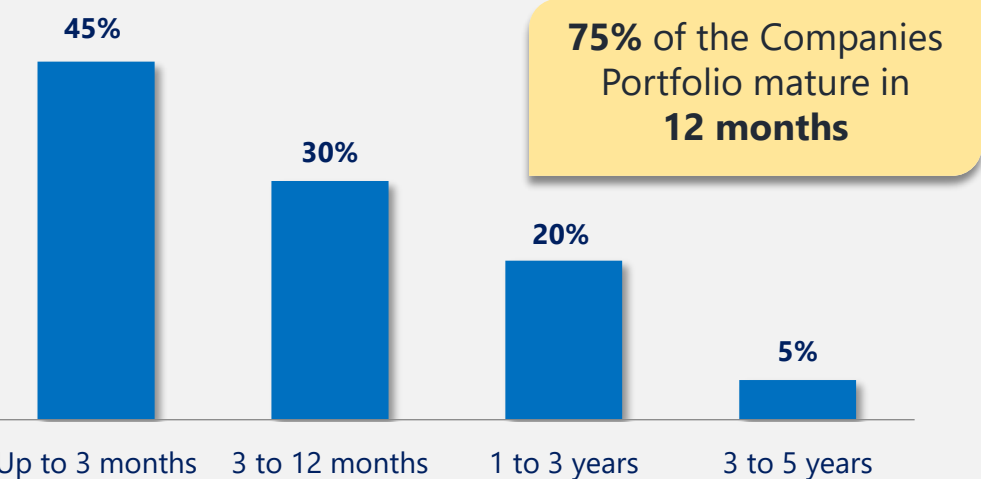
Companies | Loan Portfolio



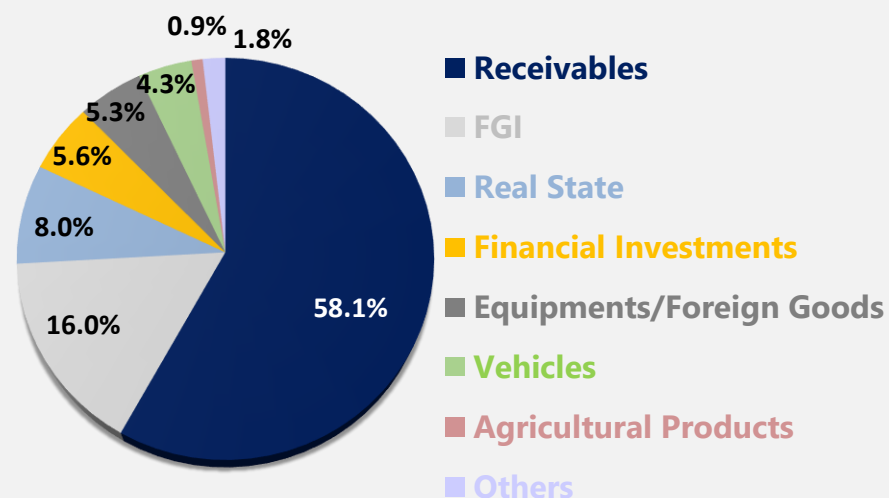
By Product - %



Outstanding Operation - %

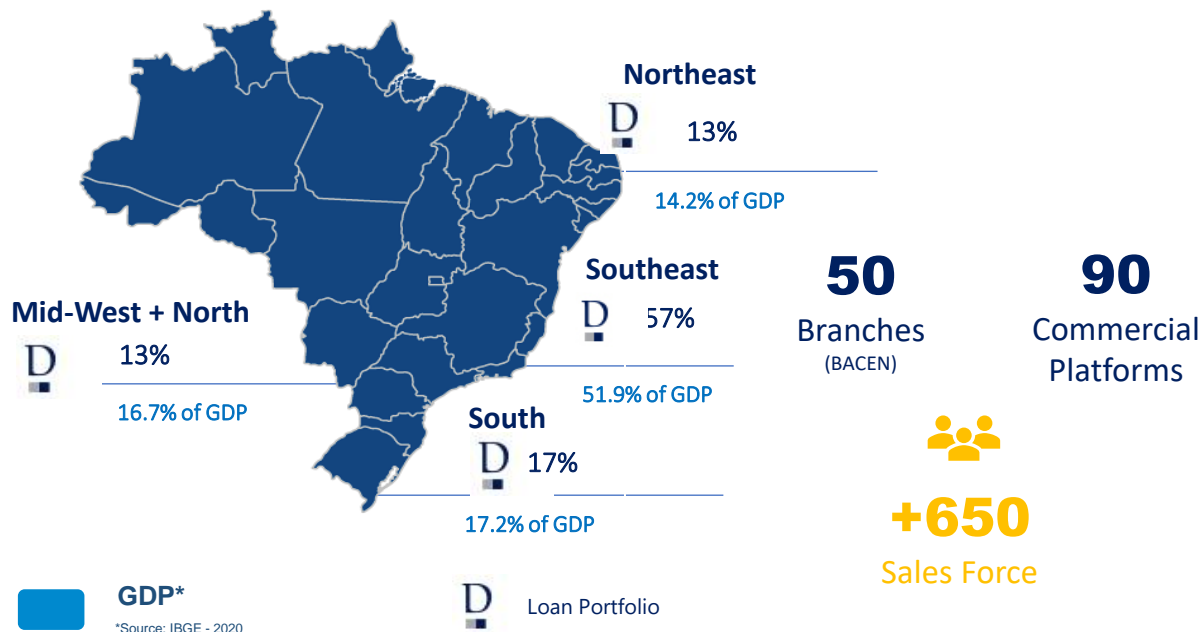


Collateral - %



NPL > 90 days
2Q23: 1.3%
2Q22: 0.4%

Companies | Loan Portfolio



Portfolio Segmentation

49% of the companies have annual revenues between R\$ 12 MM and R\$ 300 MM

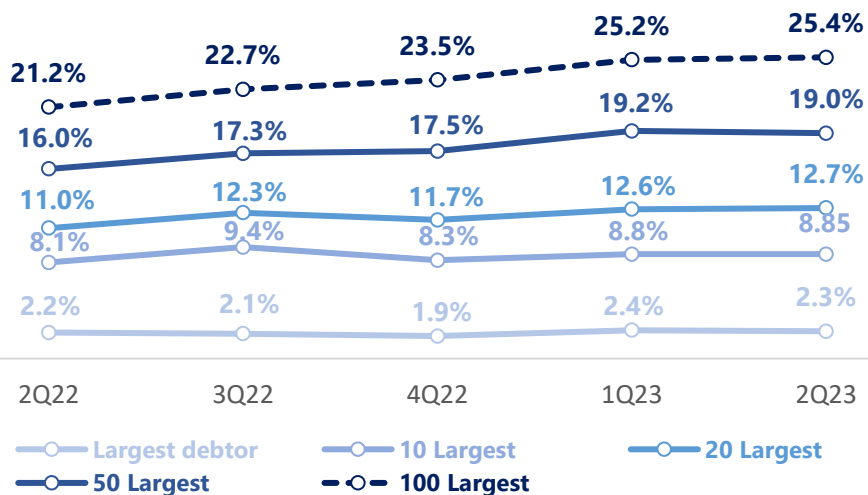
84% of the tickets are lower than R\$ 500 thousand

94% of clients have outstanding balance of less than R\$ 5 MM

Outstanding Balance by revenues:

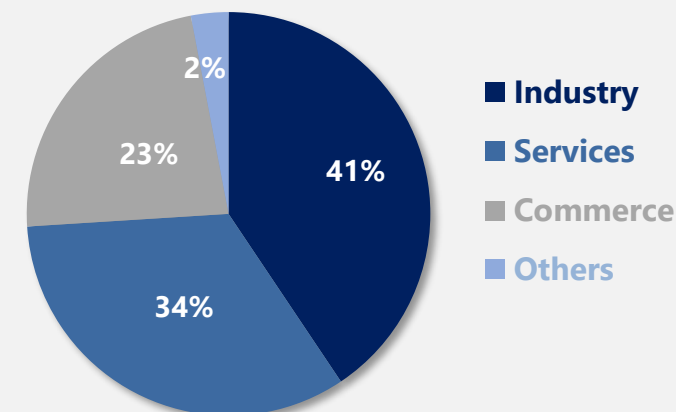
Up to R\$ 300 MM: **53%** | Between R\$ 300 MM and R\$ 1 Bi: **13%** | Over R\$ 1 Bi: **34%**

Credit Concentration of the Expanded Loan Portfolio



Only **25.4%** of the credit risk is concentrated in the **100 largest debtors**

Diversification by Economic Segment of the Companies Portfolio



Portfolio of **Products and Services** to meet all customer profiles

Derivatives



NDFs, Swaps e Options

Volume traded
R\$ 16.7 bi (2Q23)

Foreign Exchange



Foreign Trade

Volume traded
R\$ 21.9 bi (2Q23)

Services



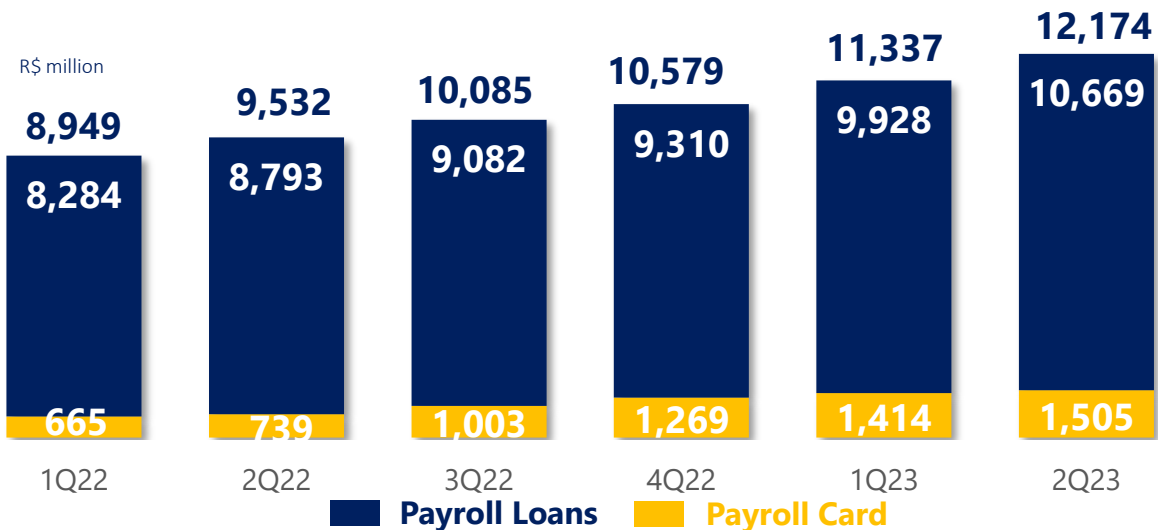
- Escrow *Account*
- Bankarization of credit assets
- Collections
- Settlement Bank
- Support for non-standardized credit structuring

Capital Market | DCM

- Originating, structuring, distributing and issuing debt
- Main Issuances: Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs and FIIs

Retail | Payroll Loans

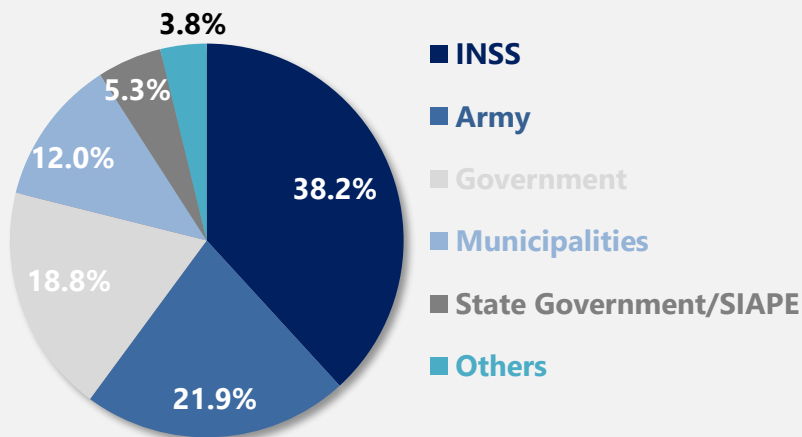
+7.4% in 3 months
+27.7% in 12 months



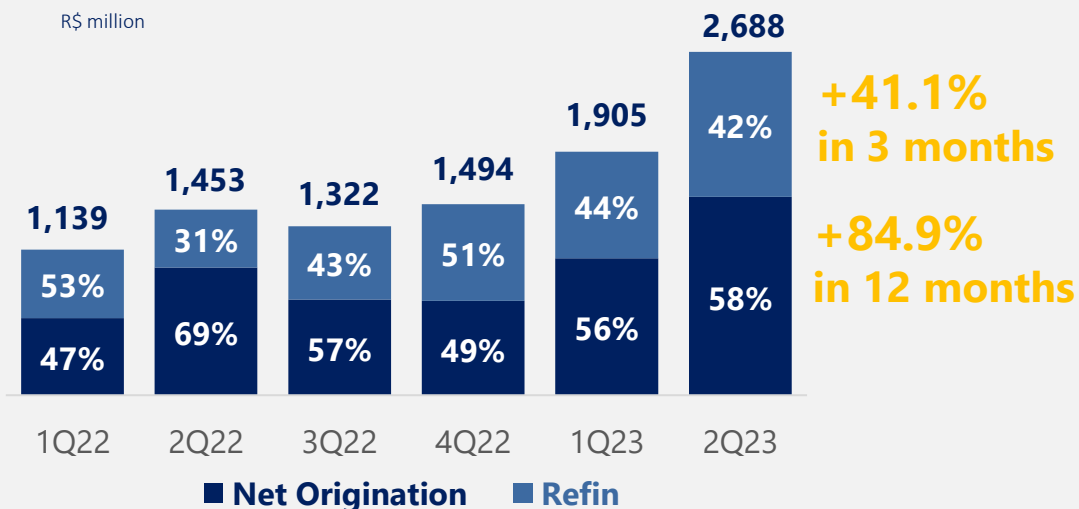
Information 2Q23

- Payroll Card **R\$ 1.5 billion**
- 212 active agreements
- 100% digital information
- 750 thousand active clients
- 54 IFP Stores account **12.9%** of origination
- 1.7 million contracts in the portfolio

Portfolio Breakdown - %



Net Origination



+41.1% in 3 months
+84.9% in 12 months

NPL > 90 days
2Q23: 3.4% | 2Q22: 4.9%



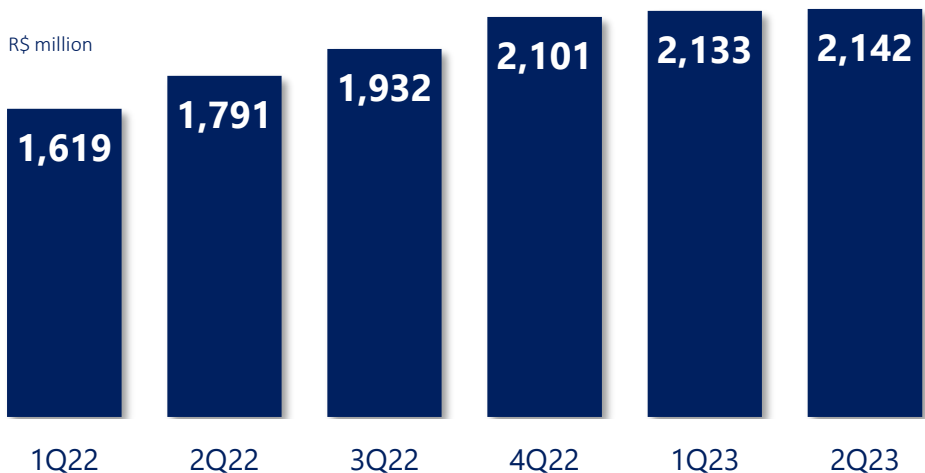
We maintained the pace of our **production** while progressing **digitization** and **profitability**

Retail | Auto Loans

+0.4% in 3 months
+19.6% in 12 months



We act within the criteria for **granting credit** and reduced the **approval rate**, demonstrating our commitment to ensuring continuous and **sustainable growth** of the portfolio



Average Ticket
R\$ 12.4 thousand

Minimum Entry
30%

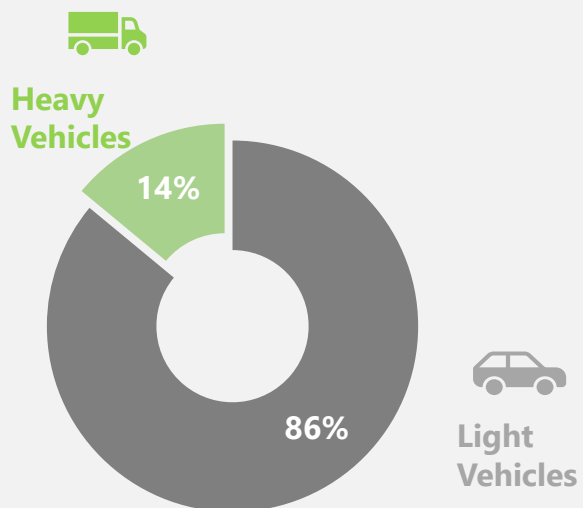
160
Dealers

Average age of vehicles
13 years

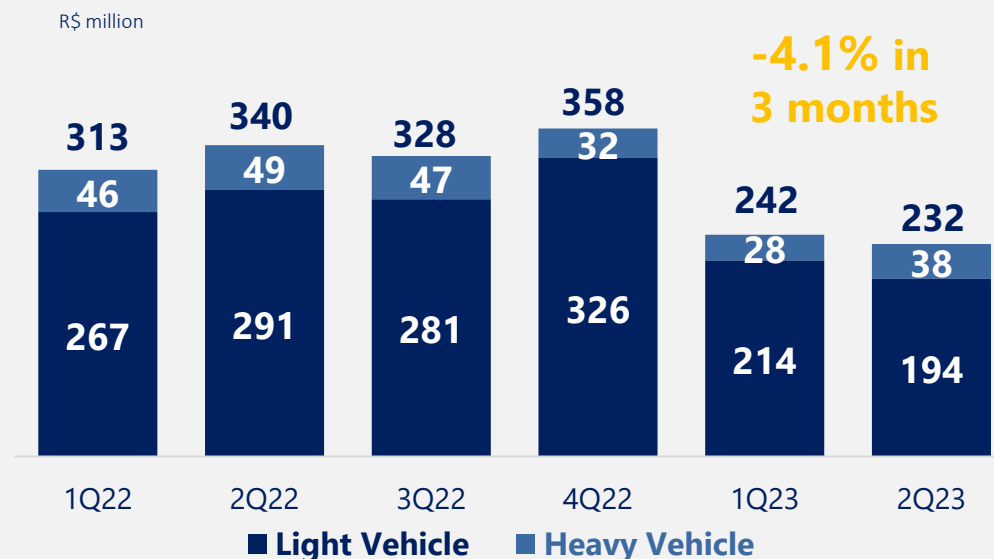
Number of contracts
173.1 thousand

Average Plan
44 months

Portfolio Breakdown



Portfolio Origination



-4.1% in 3 months

NPL > 90 days
2Q23: 9.1% | 2Q22: 7.2%

Retail | Products and Services

Daycoval | Câmbio

Volume traded

R\$ 3.5 bi



+ 150 branches all over Brazil

73% Remittance

24% Cash

3% Transfers


+ 1.8 million operations
Average of 19.7 thousand operations/day


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**

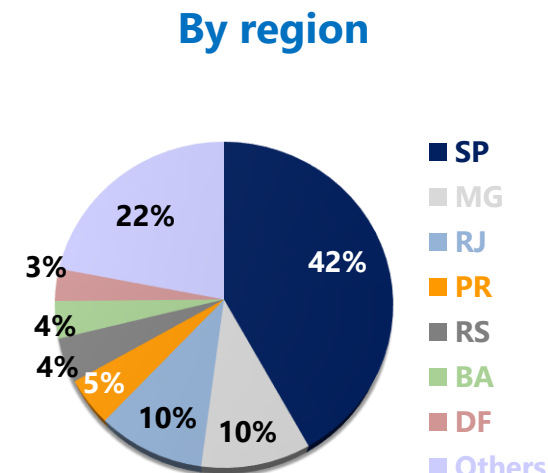
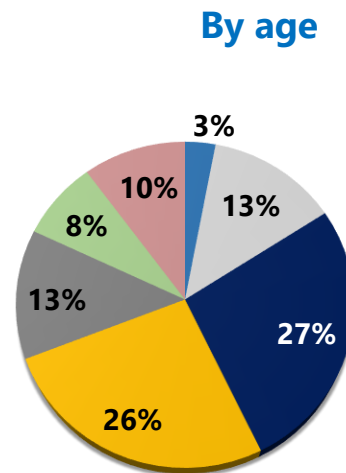
Daycoval | Investe

Digital Investment Platform

R\$ 4.4 billion of AUC⁽¹⁾
+ R\$ 845 million origination in 1H23
+ 260,000 clients

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

Investor Profile



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

⁽¹⁾ Assets under Custody

Daycoval
Asset Management

R\$ 14.2 bi

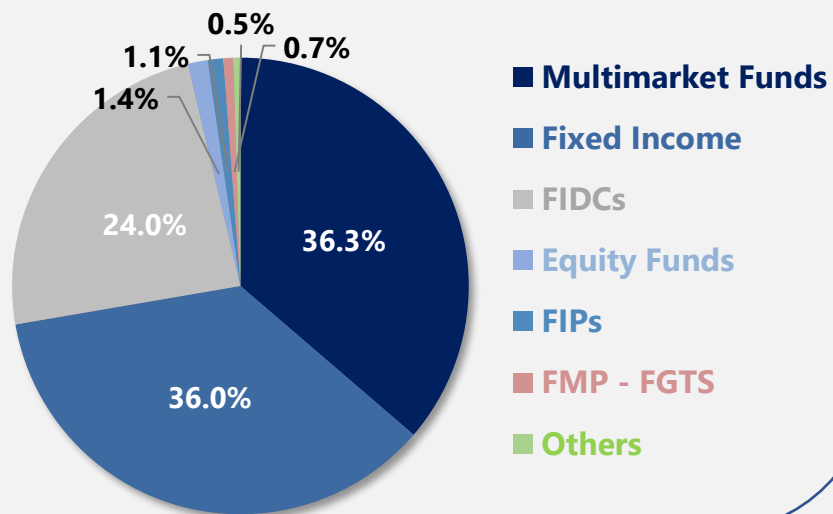
Assets under Management

daycoval.com.br/asset

84

Funds under Management

Assets Class



Administration and Custody of Funds | SMC

R\$ 84.9 bi

Assets under Services

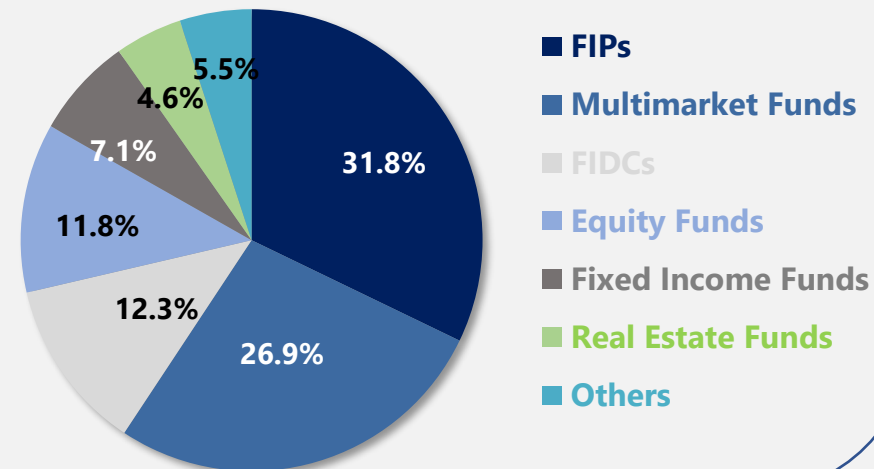
677

Funds under Management

158

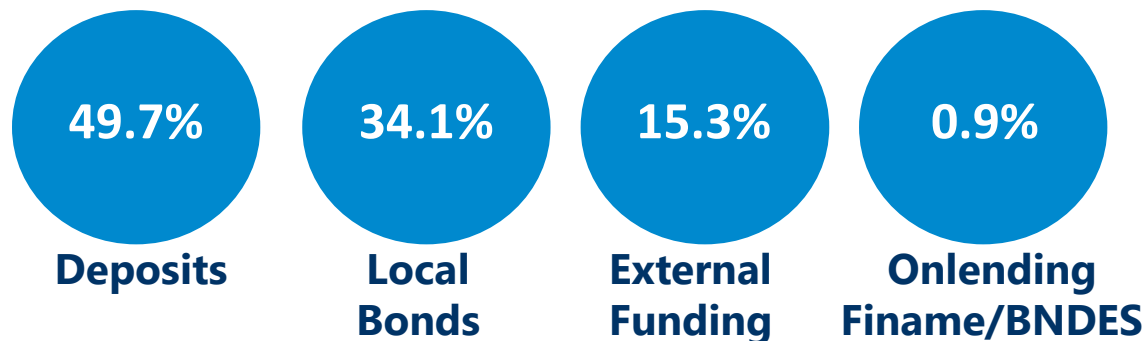
Number of Clients

Assets Class



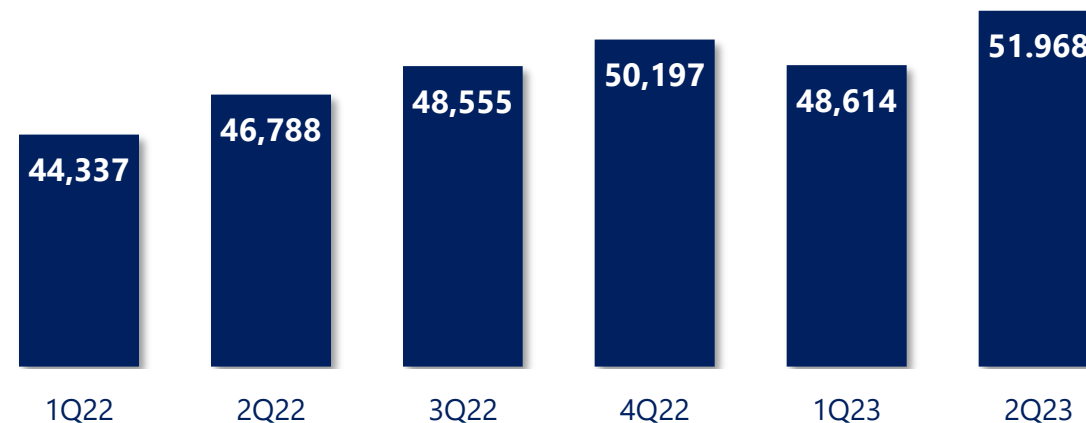
Total Funding

Portfolio Breakdown



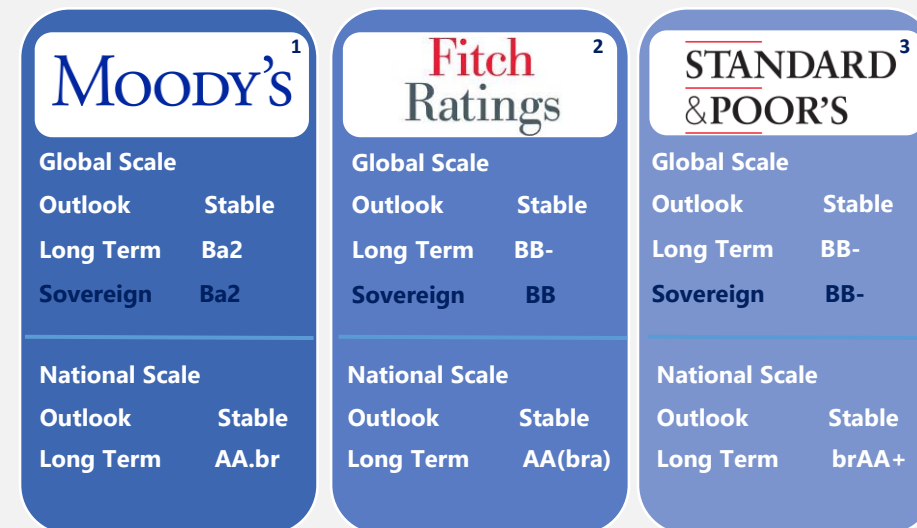
R\$ million

+6.9% in 3 months
+11.1% in 12 months



Total Funding (R\$ million)	2Q23	1Q23	2Q22	2Q23 x 1Q22	2Q23 x 2Q22
Deposits	25,822.5	22,347.0	20,484.0	15.6%	26.1%
Demand Deposits	1,331.6	1,793.6	1,359.9	-25.8%	-2.1%
Time Deposits ¹	19,950.1	16,104.5	15,357.5	23.9%	29.9%
Letters of Credit (LCI ² + LCA ³)	4,540.8	4,448.9	3,766.6	2.1%	20.6%
Local Bonds (Letras Financeiras)	17,717.4	16,842.8	16,275.1	5.2%	8.9%
Local Bonds (Letras Financeiras)	16,672.3	15,794.1	15,248.8	5.6%	9.3%
Perpetual Local Bonds (LF Perpétua)	1,045.1	1,048.7	1,026.3	-0.3%	1.8%
External Funding	7,968.6	9,024.5	9,787.4	-11.7%	-18.6%
Foreign Borrowings	6,058.5	6,775.5	7,391.3	-10.6%	-18.0%
Foreign Issuances	1,910.1	2,249.0	2,396.1	-15.1%	-20.3%
Onlending FINAME/BNDES	459.9	399.2	241.7	15.2%	90.3%
Total	51,968.4	48,613.5	46,788.2	6.9%	11.1%

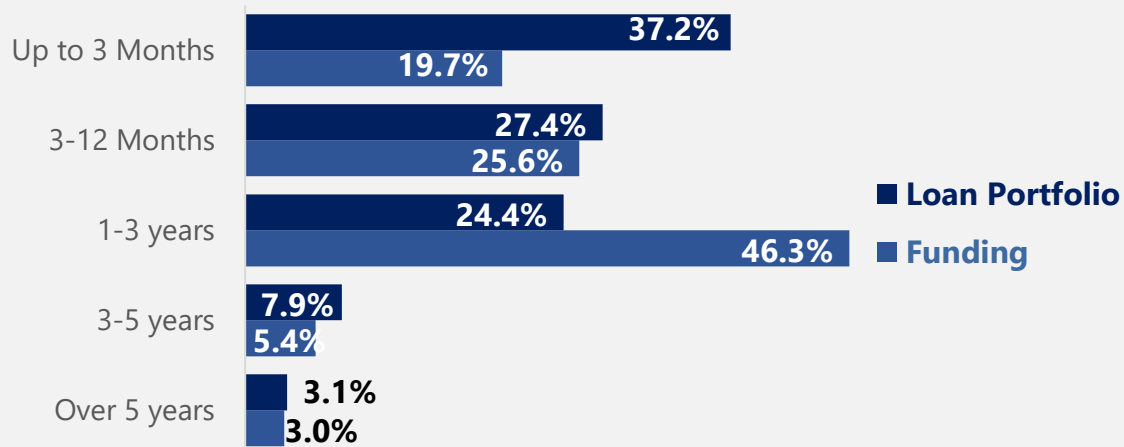
Risk Rating Agencies



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

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

Assets and Liabilities Maturity

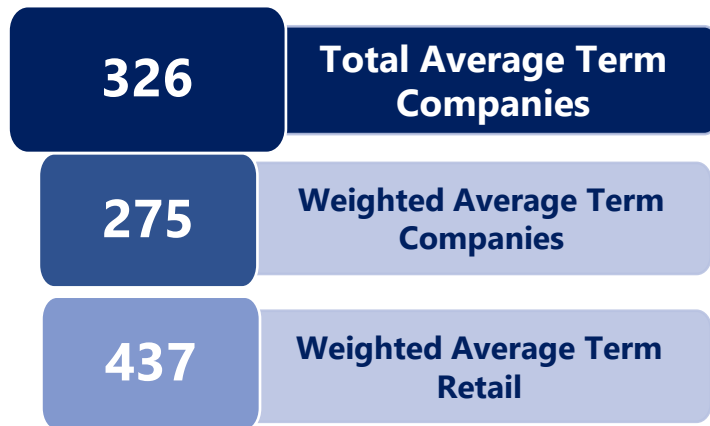


Outstanding Operations

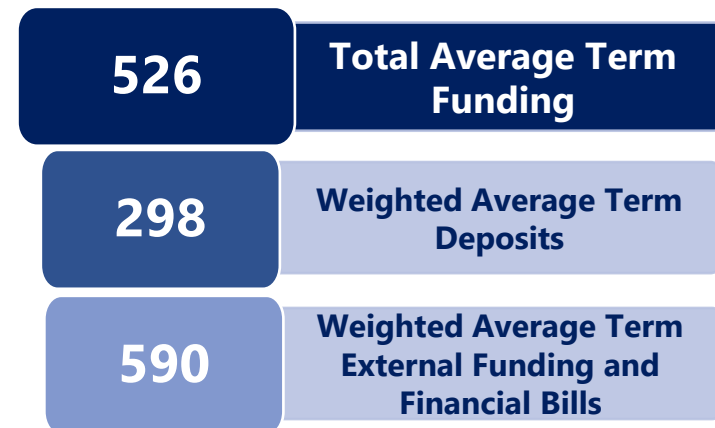


Free Cash
R\$ 9.5 billion
 (june/23)

Assets and Liabilities Maturity



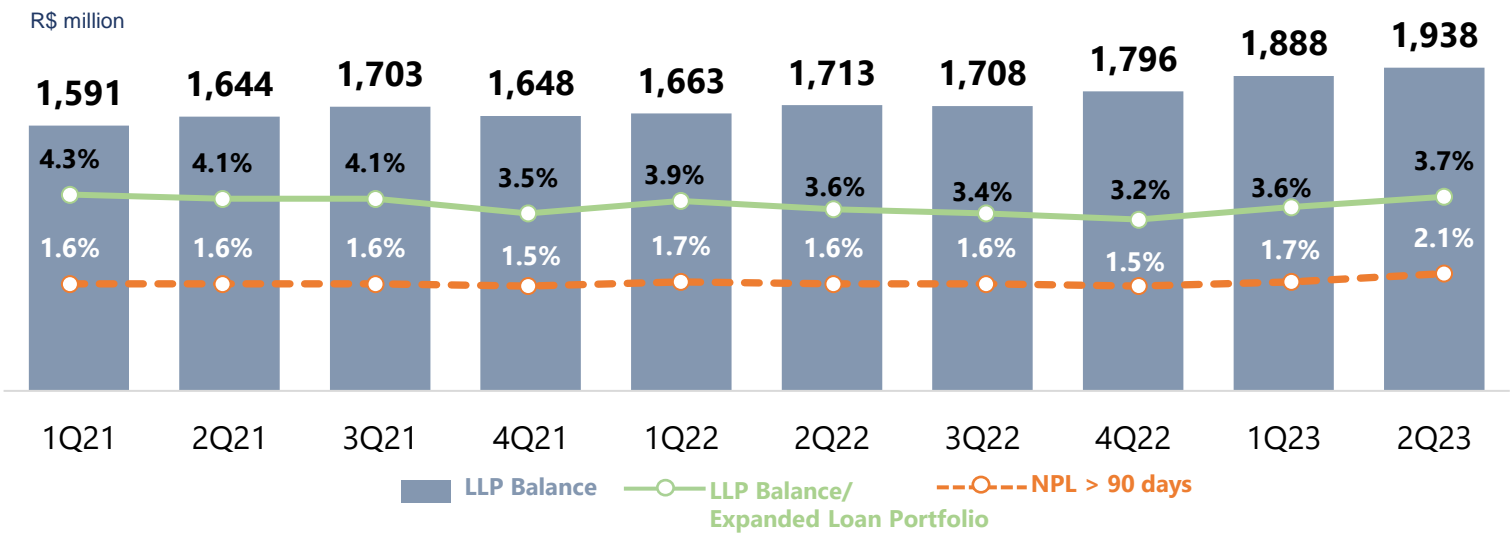
Positive Gap of 200 days



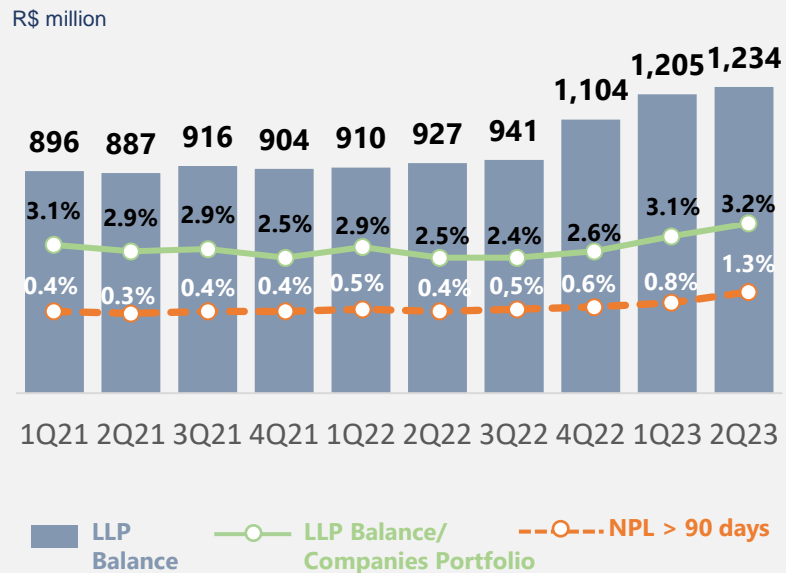
Quality of Loan Portfolio

LLP Balance X

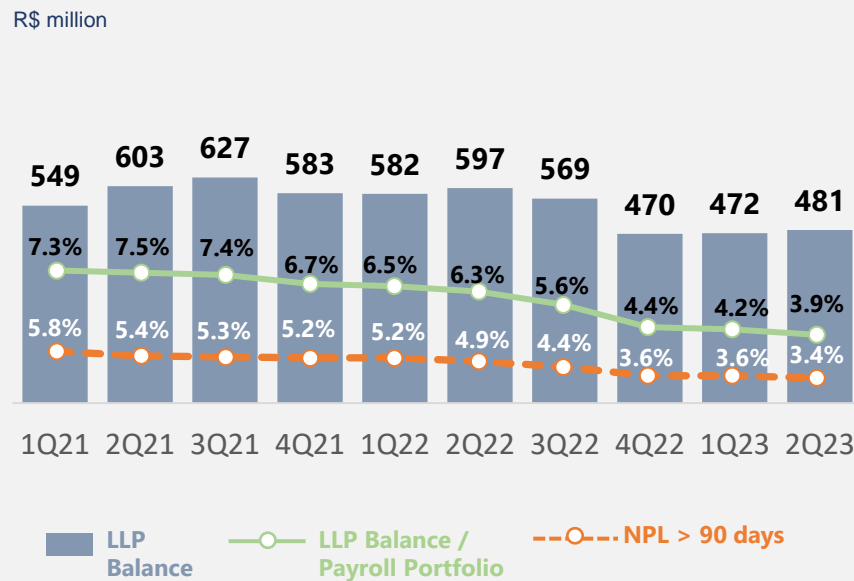
Expanded Loan Portfolio



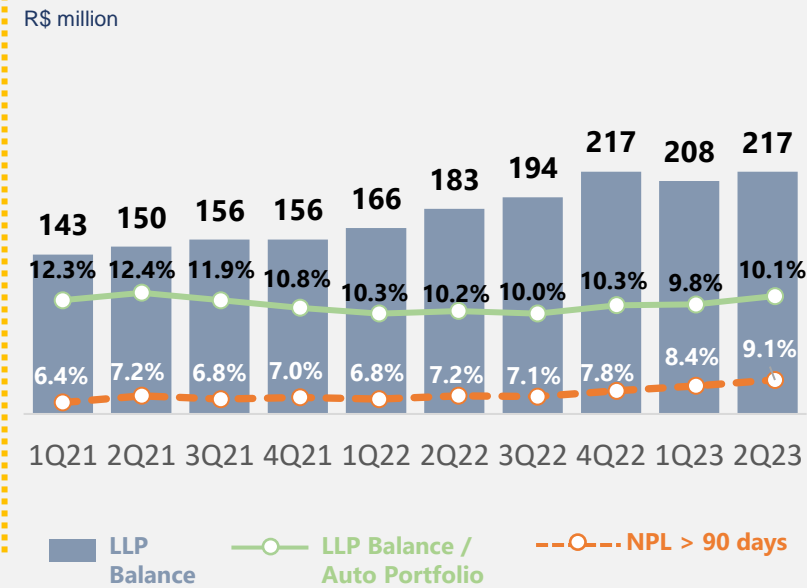
LLP Balance – Companies Portfolio



LLP Balance – Payroll Portfolio

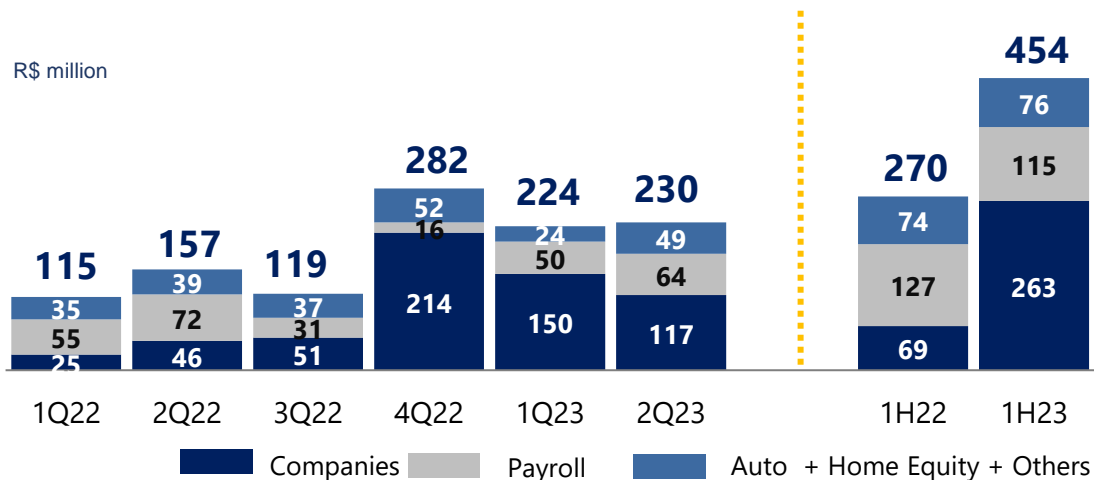


LLP Balance – Auto Portfolio



Quality of Loan Portfolio

Constitution of Provision by Segment



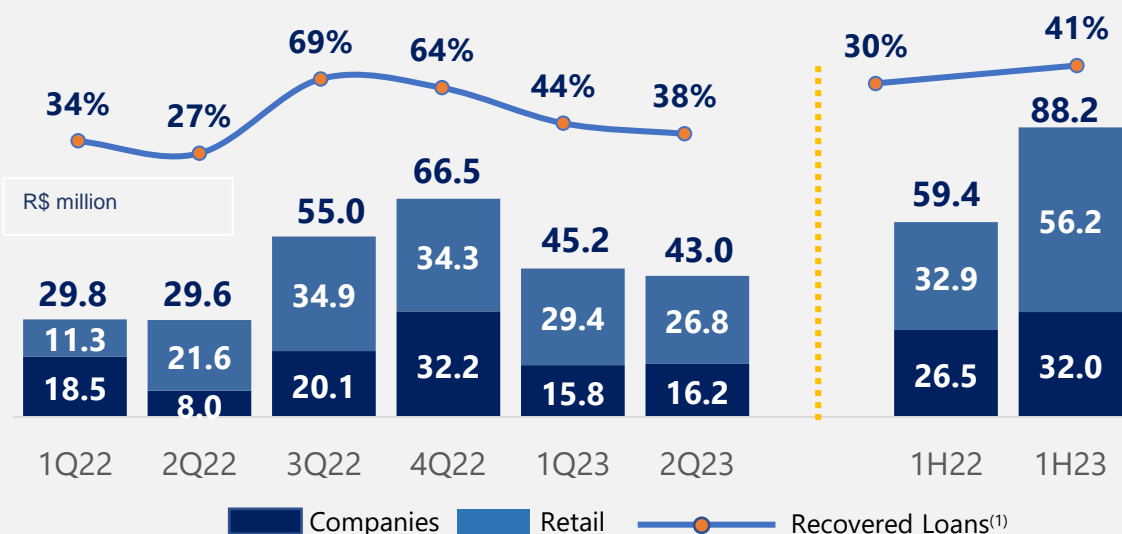
The LLP provision of the **E-H Portfolio** was R\$ 1,861.9 million

LLP balance/E-H Portfolio in the quarter was **104.1%**

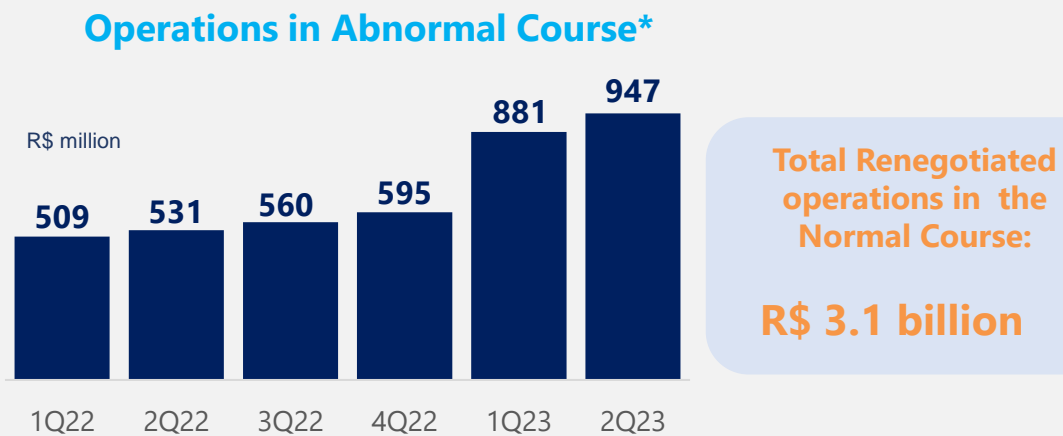
LLP Balance/Overdue Loans 90 days was **173.6%** in 2Q23

Total of **loans written off** for losses in 2Q23 was **R\$ 181.7 million**

Recovered Loans



Renegotiated Portfolio⁽¹⁾



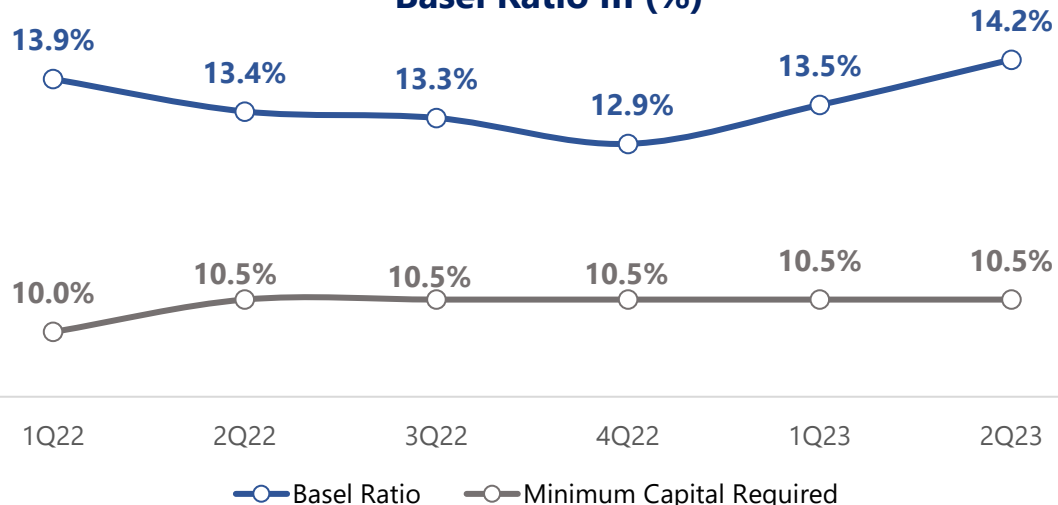
*Operations that have at least one installment overdue for more than 14 days

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

(1) The total balance of the Renegotiated Portfolio in 2Q23 was R\$ 4.1 billion

Capital

Basel Ratio III (%)



Risk Capital Consumption

Credit Risk	89.5%
Market Risk	8.2%
Operational Risk	2.3%

Companies: 59.7%

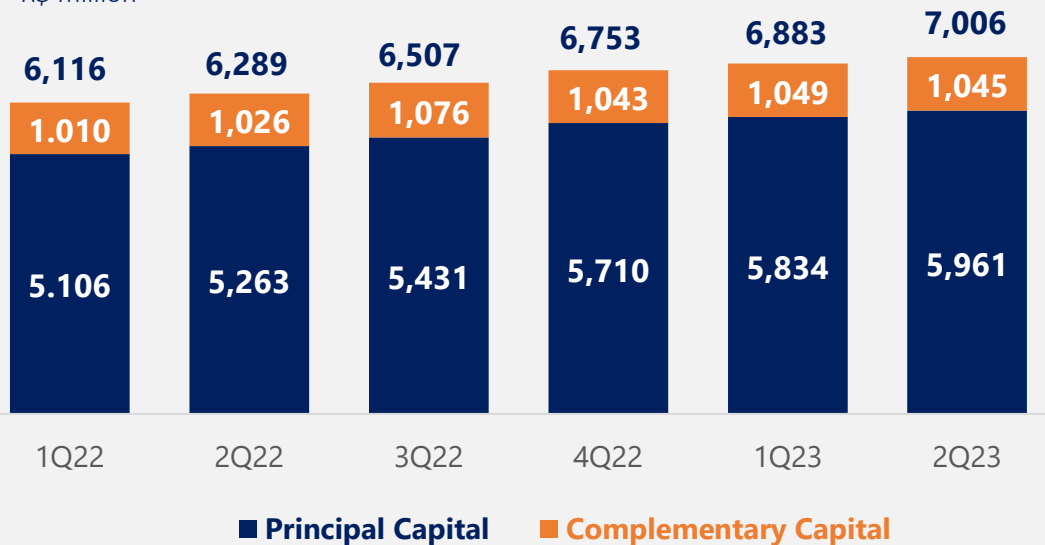
includes leasing + avals and sureties

Retail: 15.0%

Others: 14.8%

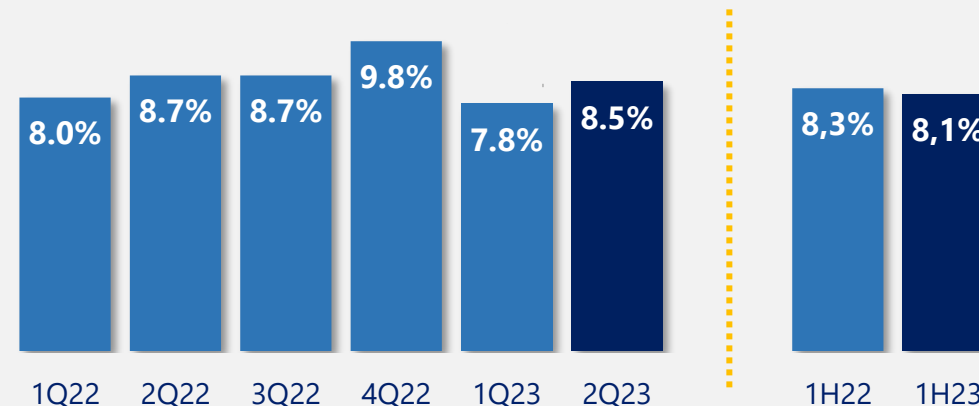
Regulatory Capital

R\$ million



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

Financial Margin begins to show signs of **recovery** with continued ALM adjustment and asset repricing



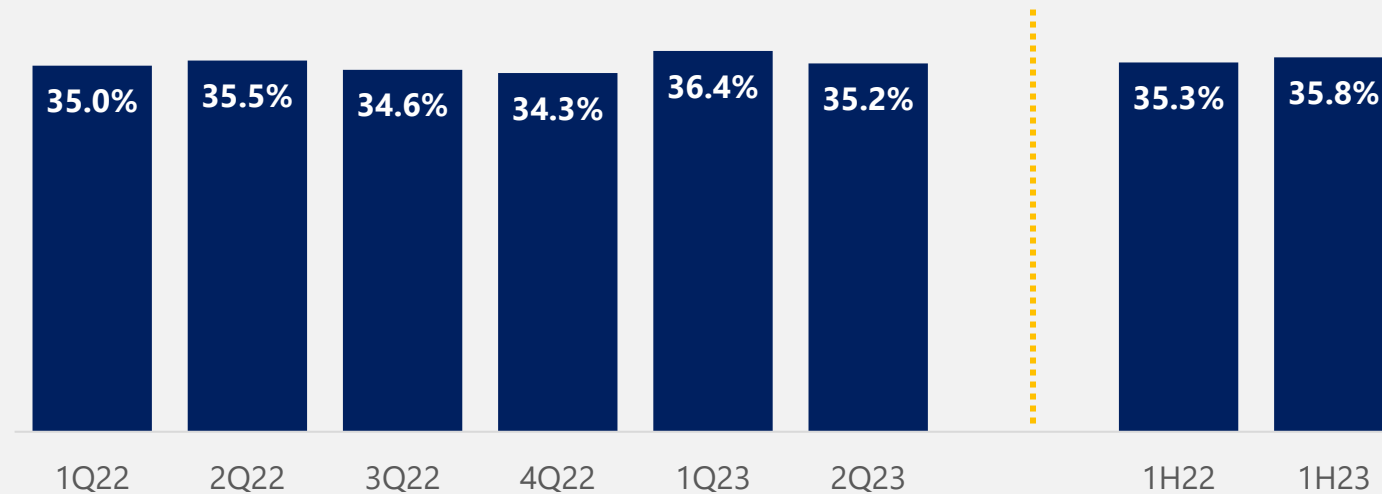
1) Includes exchange-rate variations on liability operations, foreign trade, the receivables purchase and portfolio transfers to other banks and excludes matched operations — repurchase agreements-tri-party repos outstanding.

Expenses and Recurring Efficiency Ratio



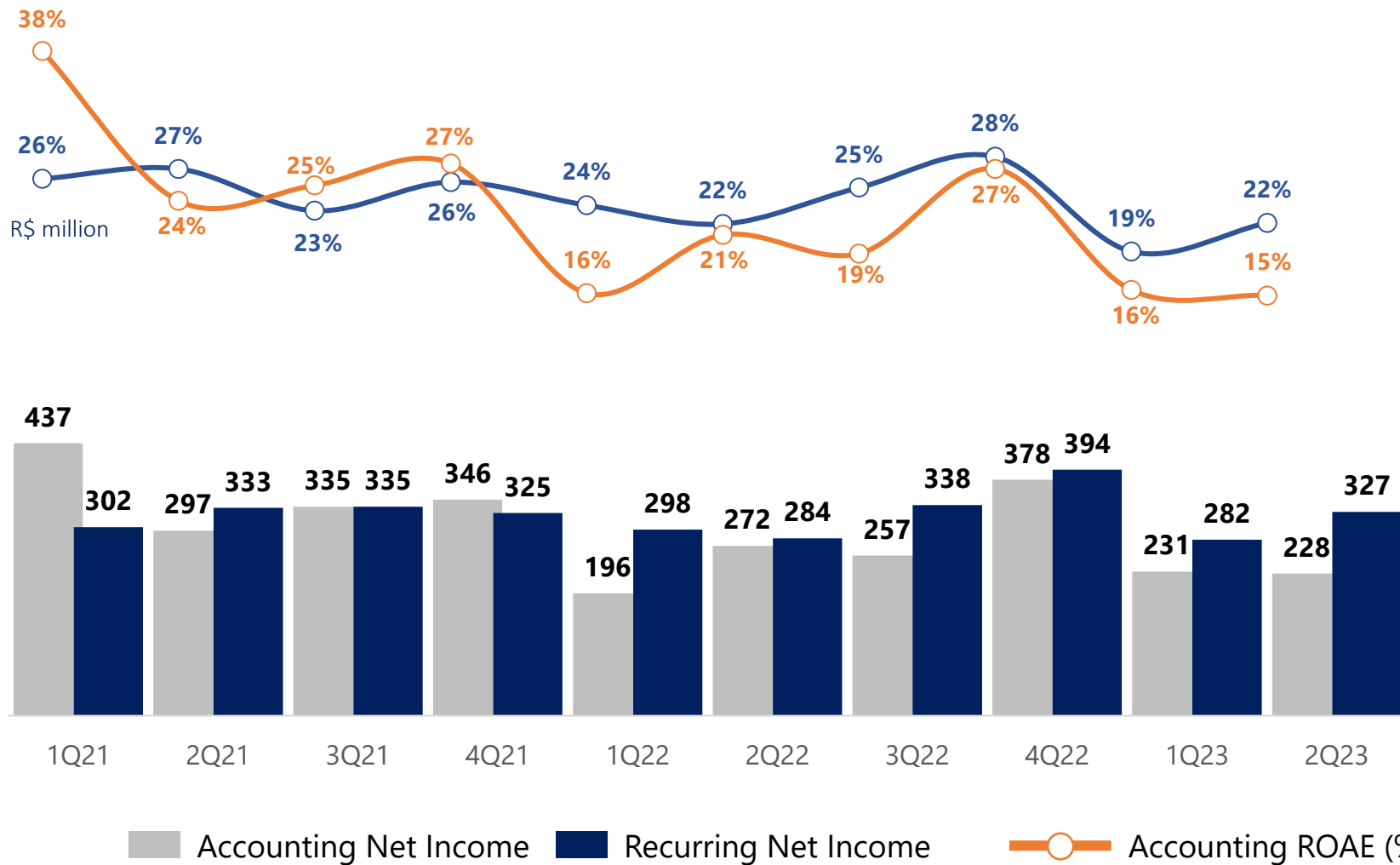
We continue with the strategy of keeping **expenses** under control, without losing **quality** and business **agility**

Recurring Efficiency Ratio

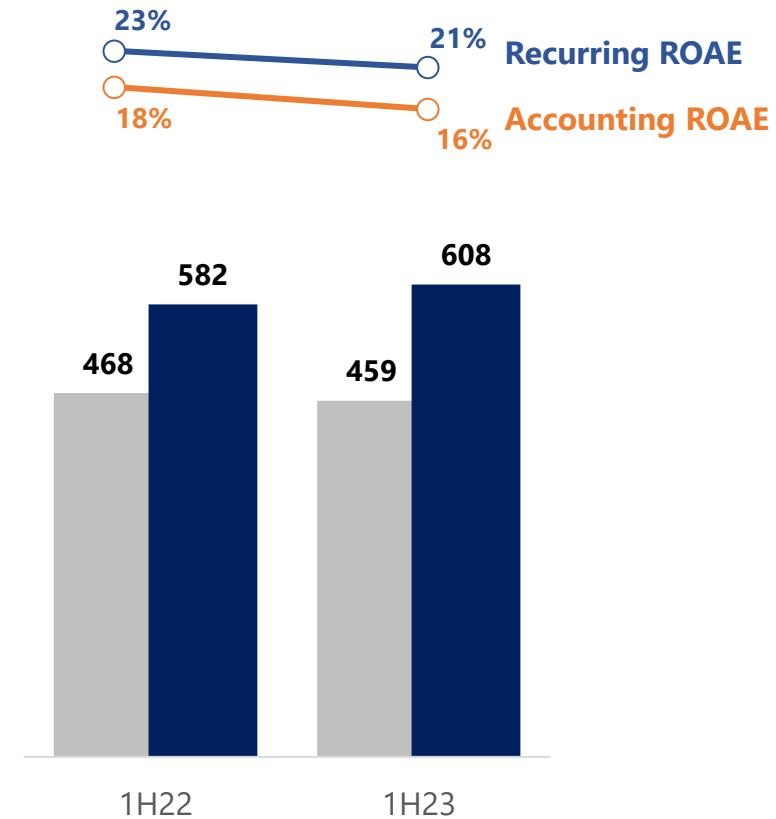


Personnel and Administrative Expenses (R\$ million)	2Q23	1Q23	2Q22	1H23	1H22	2Q23 x 1Q23	2Q23 x 2Q22	1H23 x 1H22
Personnel Expenses	(207.1)	(202.2)	(181.5)	(409.3)	(357.6)	2.4%	14.1%	14.5%
Administrative Expenses	(151.5)	(129.6)	(130.9)	(281.1)	(234.7)	16.9%	15.7%	19.8%
Personnel and Administrative Expense	(358.6)	(331.8)	(312.4)	(690.4)	(592.3)	8.1%	14.8%	16.6%
Commission Expenses (Total)	(109.4)	(120.1)	(108.6)	(229.5)	(198.8)	-8.9%	0.7%	15.4%
Payroll	(93.5)	(102.7)	(87.1)	(196.2)	(156.7)	-9.0%	7.3%	25.2%
Auto Loans + Others	(15.4)	(16.5)	(21.0)	(31.9)	(41.3)	-6.7%	-26.7%	-22.8%
Direct Credit to Consumer (DCC)	(0.5)	(0.9)	(0.5)	(1.4)	(0.8)	-44.4%	0.0%	75.0%
Total	(468.0)	(451.9)	(421.0)	(919.9)	(791.1)	3.6%	11.2%	16.3%

Quarterly Results and Returns



Half-Yearly Results and Returns



Recurring Net Income (R\$ million)	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	1H22	1H23
Net Income	196.1	271.9	256.8	378.0	231.0	227.9	468.1	458.9
(-) Hedge/MTM – Foreign Issues and Credit Operations ⁽¹⁾	(68.1)	(37.6)	(89.2)	(20.4)	(40.9)	(87.5)	(98.7)	(128.4)
External Funding	(36.5)	(16.7)	24.1	5.8	17.9	11.7	(53.1)	29.6
Loan Operations	(24.6)	(20.9)	(113.3)	(26.2)	(58.8)	(99.2)	(45.6)	(158.0)
(-) Exchange Variation - Equivalence – Foreign Investments	(42.6)	25.2	8.5	(9.6)	(7.3)	(6.5)	(17.4)	(13.8)
(-) Others	1.8	-	-	13.8	(2.5)	(4.8)	1.8	(7.3)
Recurring Net Income	298.0	284.3	337.5	394.2	281.7	326.7	582.4	608.4
Recurring ROAE (%)	23.4%	21.8%	25.1%	27.9%	19.3%	22.0%	22.6%	20.6%
Recurring ROAA (%)	2.0%	1.9%	2.1%	2.4%	1.7%	1.9%	1.9%	1.8%
Recurring Efficiency Ratio (%)	35.0%	35.5%	34.8%	34.3%	36.4%	35.2%	35.3%	35.8%

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



Economic hedge of **fixed-rate portfolios** in the process of changing to hedge Accounting, which should **minimize fluctuations** in the difference between book and adjusted values

Investor Relations

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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."

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Products and Services:

Daycoval Asset Management

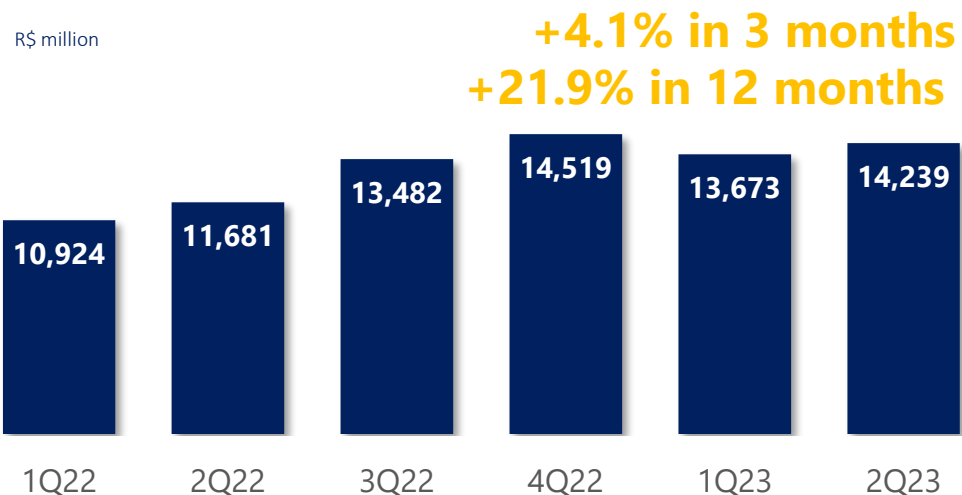
Administration and Custody of Funds - SMC

Treasury Products and Services for Companies

Daycoval Câmbio | Retail

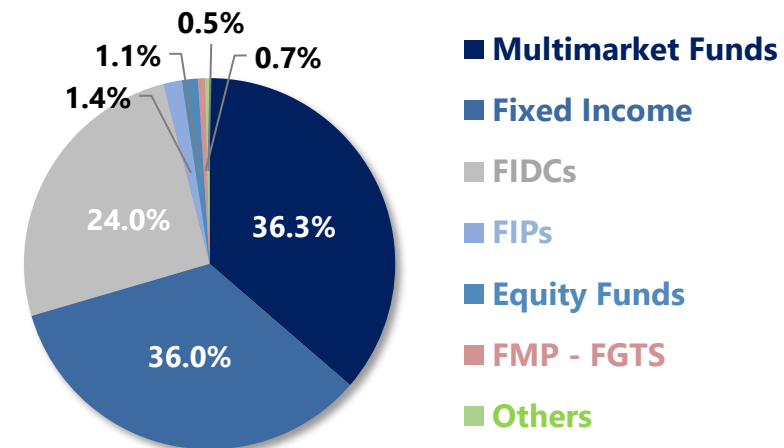
Capital Markets - DCM

Assets under Management



84 funds under management

Assets Class



Among our funds, we highlight:

Daycoval Classic FIRP CP

Strategy for privately issued fixed-income bonds and securities. The objective is to provide yield that seeks to exceed the variation of the CDI.

June 30, 2023		June 23	12 months	24 months	2023	Average Equity 12 Months (R\$)
Daycoval Classic FIRP CP	%CDI	114.1%	91.8%	105.2%	75.5%	1,290,467

Daycoval Classic 90 FIRP CP

Strategy Fixed Income Duration Free Credit. The fund's objective is to exceed the CDI rate through investments in Debentures, Bank Deposit Certificates (CDB), Financial Bills, Promissory Notes and shares of Investment Funds in Credit Rights.

June 30, 2023		June 23	12 months	24 months	2023	Average Equity 12 Months (R\$)
Daycoval Classic 90 FIRP CP	%CDI	121.3%	93.9%	103.1%	68.4%	110,389

Daycoval Classic Estruturado FC FIM

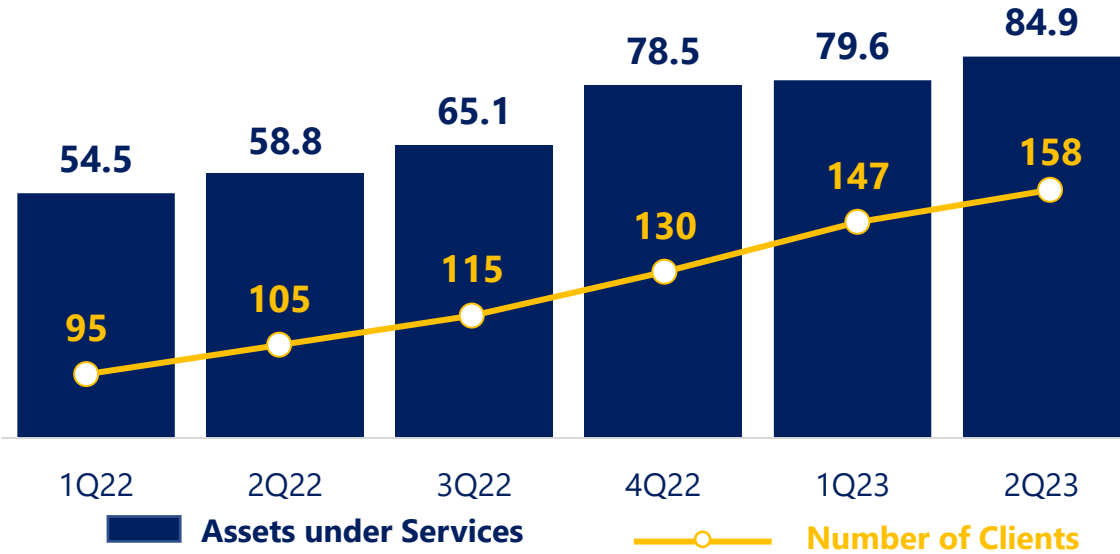
Multimarket strategy Specific strategy. The fund's investment objective is to seek to provide for the appreciation of its shares in the long term, mainly through investment in investment fund shares.

June 30, 2023		June 23	12 months	24 months	2023	Average Equity 12 Months (R\$)
Daycoval Classic Estruturado FC FIM	%CDI	111.8%	122.5%	129.9%	117.8%	23,111

Administration and Custody of Funds - SMC

R\$ billion

+6.7% in 3 months
+44.4% in 12 months



677 funds

Served by service platform

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

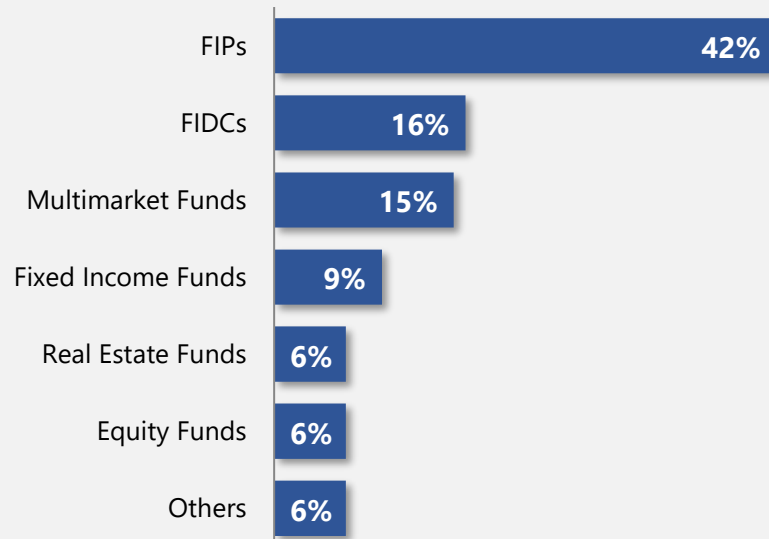
Connectivity and Technology Efficiency

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

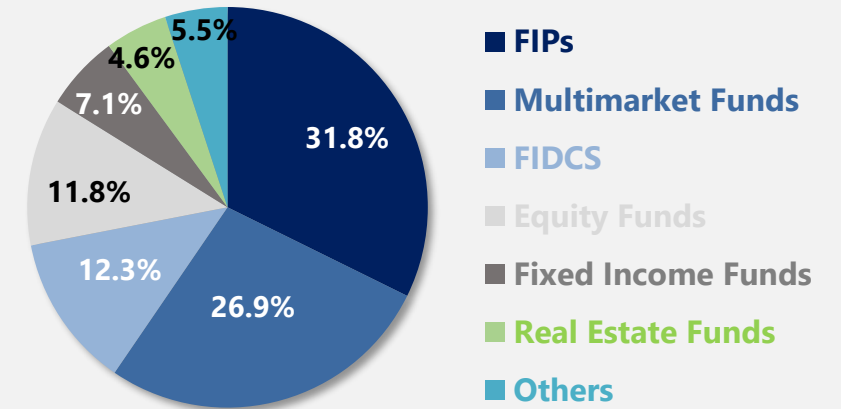
Focus on **efficient service** and search for solutions for **our customers**

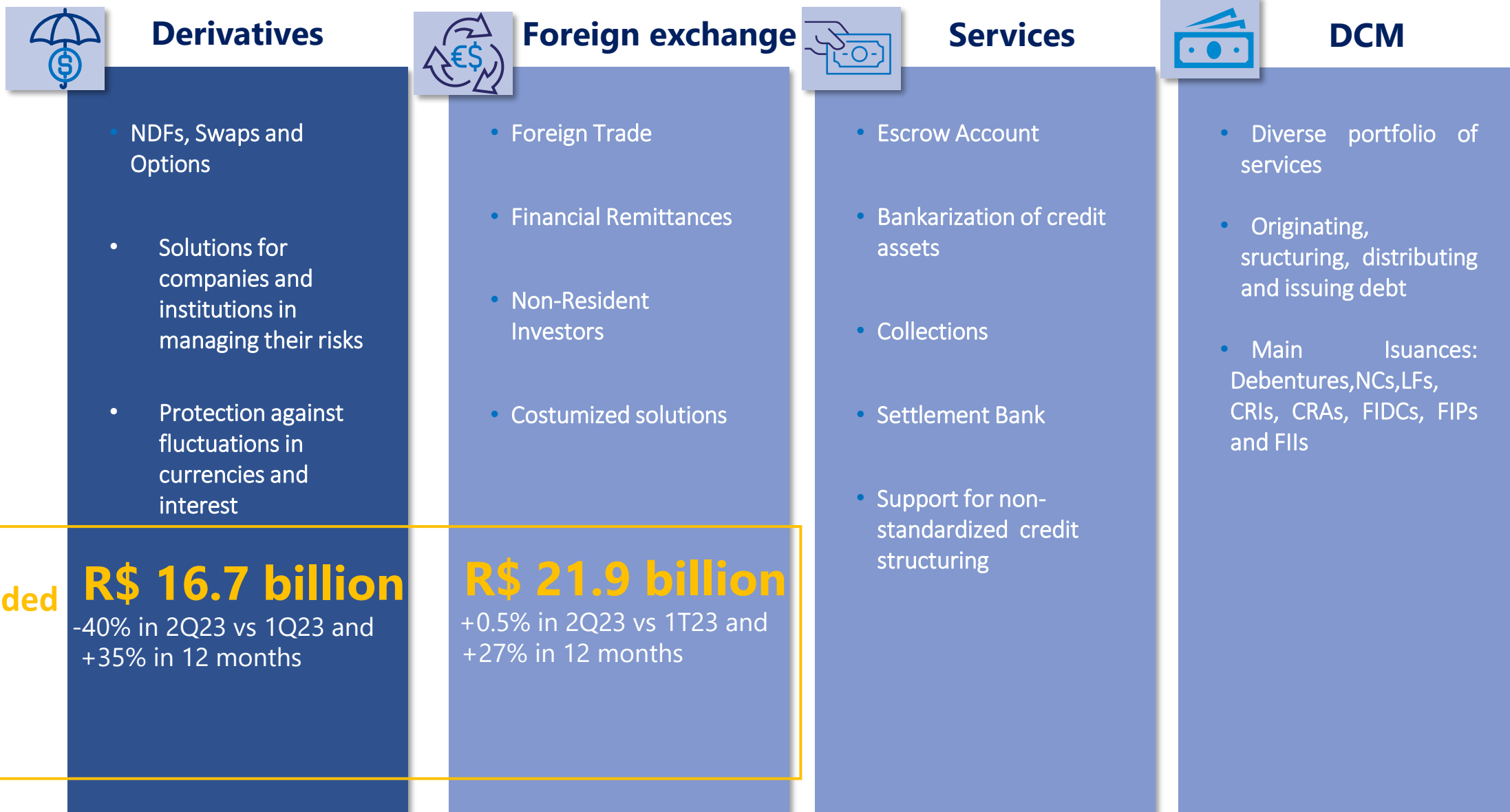


Composition by Volume of Funds



Composition by Class of Funds







More than **20 Foreign Currencies**



Rechargeable **Travel Cards**



Internacional **Remittance**



International **Transfers Express**



Travel **Insurances**



International **checks**



Payroll



Receiving **Western Union** orders



International and National parcel shipping



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

Cross-sell



+150 FX Points

all over Brazil



Volume

traded

+R\$ 3.5 billion in the quarter



73%
Remittance

24%
Cash

3%
Transfers



Amount of

operations

+1.8 million in the quarter

Average of 19.7 thousand operations/day