

BancoDaycoval

**Investor
Relations**

3Q23

**Earnings Results
November 09, 2023**

MAIN FIGURES

(R\$ million, unless otherwise stated)

| MAIN FIGURES | | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|-------------------------|--|----------|----------|----------|----------|----------|----------------|
| INCOME | Net Income | 320.7 | 227.9 | 256.8 | 779.6 | 724.9 | 7.5% |
| | Recurring Net Income | 256.1 | 326.7 | 337.5 | 864.5 | 919.9 | -6.0% |
| | Income from Loans Operations | 2,319.4 | 2,026.3 | 2,016.7 | 6,382.8 | 5,241.8 | 21.8% |
| FINANCIAL | Total Assets | 71,756.0 | 72,741.6 | 67,190.4 | 71,756.0 | 67,190.4 | 6.8% |
| | Expanded Loan Portfolio | 52,997.2 | 52,720.3 | 50,825.0 | 52,997.2 | 50,825.0 | 4.3% |
| | - Companies ⁽¹⁾ | 37,081.5 | 38,213.5 | 38,663.0 | 37,081.5 | 38,663.0 | -4.1% |
| | - Payroll Loans | 13,541.5 | 12,173.5 | 10,085.3 | 13,541.5 | 10,085.3 | 34.3% |
| | - Auto Loans | 2,160.9 | 2,142.3 | 1,931.9 | 2,160.9 | 1,931.9 | 11.9% |
| | - Home Equity | 213.3 | 191.0 | 144.8 | 213.3 | 144.8 | 47.3% |
| | Funding | 51,934.6 | 51,968.4 | 48,554.7 | 51,934.6 | 48,554.7 | 7.0% |
| | - Total Deposits + LCI + LCA | 25,133.8 | 25,822.5 | 21,745.4 | 25,133.8 | 21,745.4 | 15.6% |
| | - Financial Bills | 19,433.6 | 17,717.4 | 16,220.5 | 19,433.6 | 16,220.5 | 19.8% |
| | - Foreign Exchange | 6,856.5 | 7,968.6 | 10,280.1 | 6,856.5 | 10,280.1 | -33.3% |
| | - Onlending FINAME/BNDES | 510.7 | 459.9 | 308.7 | 510.7 | 308.7 | 65.4% |
| | Shareholders' Equity | 6,204.9 | 5,986.6 | 5,467.1 | 6,204.9 | 5,467.1 | 13.5% |
| | Regulatory Capital | 7,271.5 | 7,006.3 | 6,506.0 | 7,271.5 | 6,506.0 | 11.8% |
| | - Principal Capital | 6,177.4 | 5,961.2 | 5,430.5 | 6,177.4 | 5,430.5 | 13.8% |
| - Complementary Capital | 1,094.1 | 1,045.1 | 1,075.5 | 1,094.1 | 1,075.5 | 1.7% | |
| Final Balance LLP | 2,020.5 | 1,938.2 | 1,708.0 | 2,020.5 | 1,708.0 | 18.3% | |
| CREDIT RATIOS | BIS Ratio III (%) | 15.3% | 14.2% | 13.3% | 15.3% | 13.3% | 2.0 p.p |
| | Final Balance LLP/Loan Portfolio | 3.8% | 3.7% | 3.4% | 3.8% | 3.4% | 0.4 p.p |
| | Final Balance Loan E-H/Loan Portfolio | 105.2% | 104.1% | 151.3% | 105.2% | 151.3% | -46.1 p.p |
| | Nonperforming Loans Ratio (90 days overdue) | 2.5% | 2.1% | 1.6% | 2.5% | 1.6% | 0.9 p.p |
| | Coverage Ratio ⁽²⁾ | 154.5% | 173.6% | 216.1% | 154.5% | 216.1% | -61.6 p.p |
| PROFITABILITY | Net Interest Margin (NIM-AR) (% p.a.) ⁽³⁾ | 8.6% | 8.5% | 8.7% | 8.1% | 8.3% | -0.2 p.p |
| | Recurring ROAE (% p.a.) ⁽⁴⁾ | 16.8% | 22.0% | 25.0% | 19.2% | 23.5% | -4.3 p.p |
| | Recurring ROAA (% p.a.) ⁽⁵⁾ | 1.4% | 1.9% | 2.1% | 1.7% | 2.0% | -0.3 p.p |
| | Return on Average Equity (ROAE) (% p.a.) | 21.0% | 15.3% | 19.1% | 17.3% | 18.5% | -1.2 p.p |
| | Return on Average Asset (ROAA) (% p.a.) | 1.8% | 1.3% | 1.6% | 1.5% | 1.6% | -0.1 p.p |
| | Recurring Efficiency Ratio (%) | 38.2% | 35.2% | 34.6% | 36.6% | 35.1% | 1.5 p.p |
| OTHERS | Employees | 3,512 | 3,452 | 3,343 | | | |
| | Total Clients (thousand) ⁽⁶⁾ | 2,083 | 1,974 | 1,564 | | | |
| | Number of Branches (Companies) | 50 | 50 | 50 | | | |
| | Retail Branches - FX and IFP | 215 | 212 | 212 | | | |

(1) Includes Avals and Sureties and Corporates Securities (Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivable) and CNs (Credit Notes))

(2) LLP Balance/Overdue Loans more than 90 days past due

(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 = Recurring Net Income/Average Assets

(6) Source: BACEN

Main Information of 9M23

Total Assets - R\$

71.8 bi
9M23

+6.8%
9M23 X 9M22

Expanded Loan Portfolio - R\$

53.0 bi
9M23

+4.3%
9M23 X 9M22

Total Funding - R\$

51.9 bi
9M23

+7.0%
9M23 X 9M22

Recurring Net Income - R\$

864.5 mi
9M23

-6.0%
9M23 X 9M22

Recurring ROAE

19.2 %
9M23

-4.3p.p
9M23 X 9M22

Accounting Net Income - R\$

779.6 mi
9M23

+7.5%
9M23 X 9M22

Accounting ROAE

17.3 %
9M23

-1.2p.p
9M23 X 9M22

Basel Ratio III

15.3 %
9M23

+2.0p.p
9M23 X 9M22

NPL > 90 days

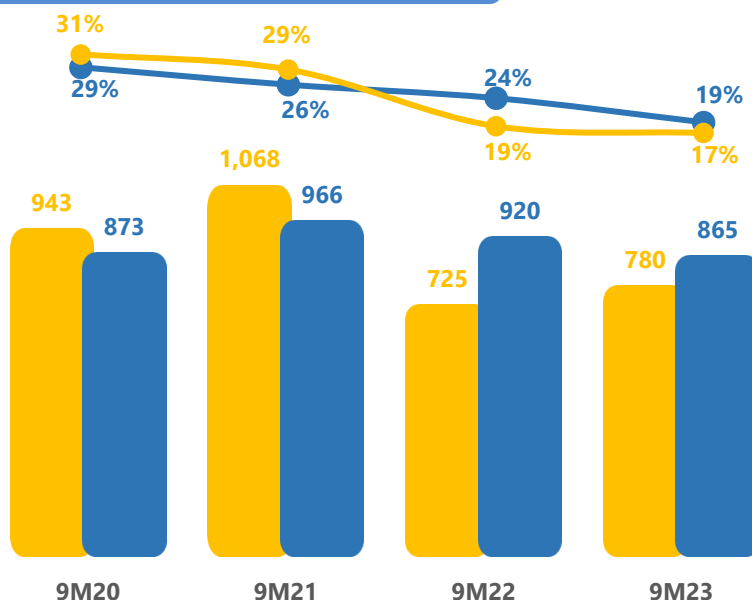
2.5%
9M23

+0.9p.p
9M23 X 9M22

RESULTS

Results and Returns

R\$ million



■ Accounting Net Income
 ■ Recurring Net Income
 ● Accounting ROAE (%)
 ● Recurring ROAE (%)

| Reconciliation of Key Figures (R\$ million) | 9M23 | 9M22 | 9M23 x 9M22 |
|--|--------------|--------------|----------------|
| Accounting Net Income | 779.6 | 724.9 | 7.5% |
| (-) MtM - Interest and Currency Hedges ⁽¹⁾ | (73.2) | (187.9) | -61.0% |
| (-) Exchange Variation - Equivalence - foreign investments | (8.4) | (8.9) | -5.6% |
| (-) Others | (3.3) | 1.8 | -283.3% |
| Recurring Net Income | 864.5 | 919.9 | -6.0% |

(1) Regarding Credit, Leasing and Funding Operations (net of tax adjustments IR/CSLL).



We continue to implement hedge accounting, **minimizing the impact** of adjustments between recurring and accounting Net Income.



Despite the challenging environment, **profitability** remains at **adequate levels**.

**Recurring Net
Income**

R\$ 864.5 million

- 6.0% 9M23 vs 9M22

**Recurring
ROAE**

19.2%

- 4.3 p.p 9M23 vs 9M22

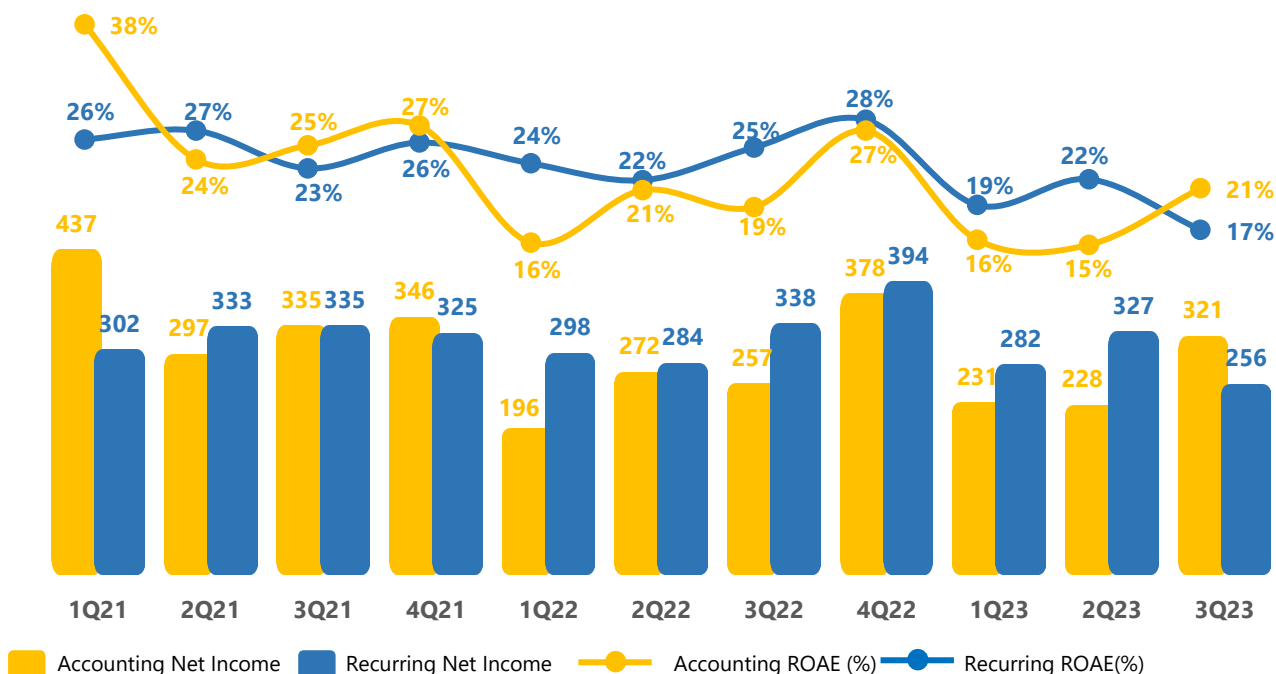
**Recurring
ROAA**

1.7%

- 0.3p.p 9M23 vs 9M22

Quarter Results and Returns

R\$ million



| Reconciliation of Key Figures (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 3Q23 x 2Q23 | 3Q23 x 3Q22 |
|--|--------------|--------------|--------------|----------------|----------------|
| Accounting Net Income | 320.7 | 227.9 | 256.8 | 40.7% | 24.9% |
| (-) MtM - Interest and Currency Hedges ⁽¹⁾ | 55.3 | (87.5) | (89.2) | -163.2% | -162.0% |
| (-) Exchange Variation - Equivalence - foreign investments | 5.4 | (6.5) | 8.5 | -183.1% | -36.5% |
| (-) Others | 3.9 | (4.8) | - | -181.3% | - |
| Recurring Net Income | 256.1 | 326.7 | 337.5 | -21.6% | -24.1% |

(1) Regarding Credit, Leasing and Funding Operations (net of tax adjustments IR/CSLL).



Accounting and recurring results in line with the Bank's track record, despite the adverse environment, which demonstrates consistency in how it conducts its business.

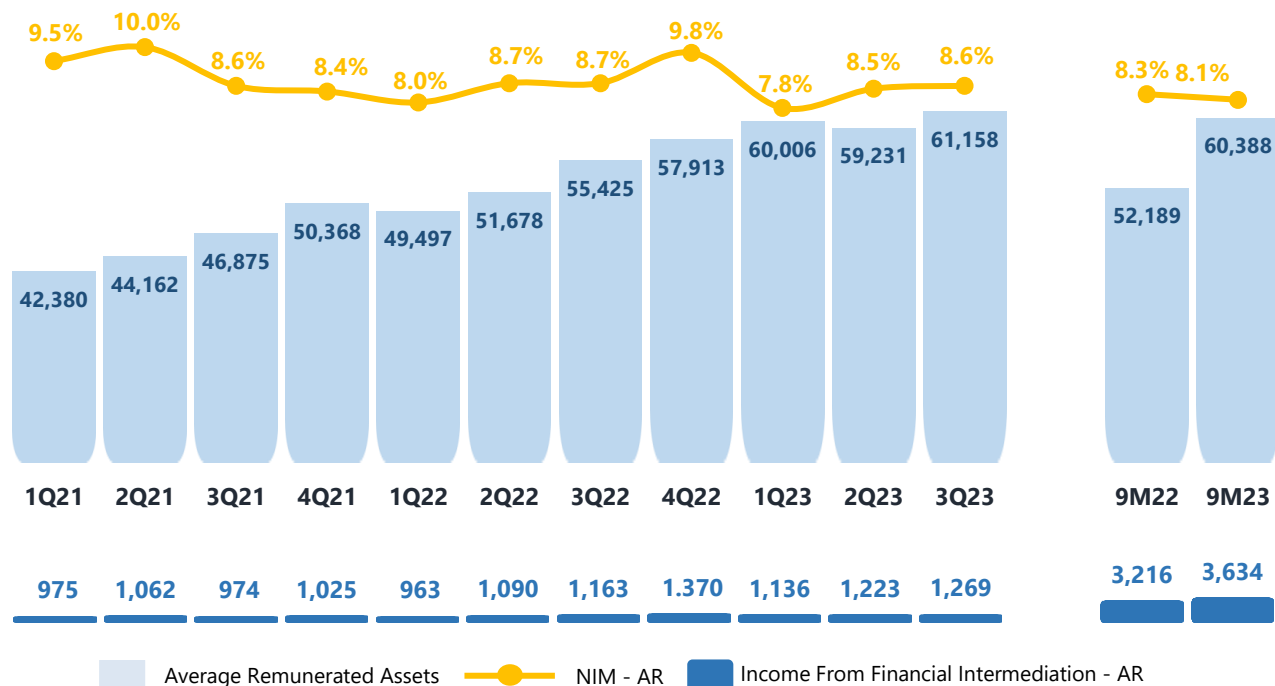
**Recurring Net
Income**
R\$ 256.1 million
- 21.6% 3Q23 vs 2Q23
- 24.1% 3Q23 vs 3Q22

**Recurring
ROAE**
16.8%
- 5.2 p.p 3Q23 vs 3Q22
- 8.2 p.p 3Q23 vs 3Q22

**Recurring
ROAA**
1.4%
- 0.5p.p 3Q23 vs 2Q23
- 0.7p.p 3Q23 vs 3Q22

Adjusted and Recurring Net Interest Margin (NIM-AR)

R\$ million



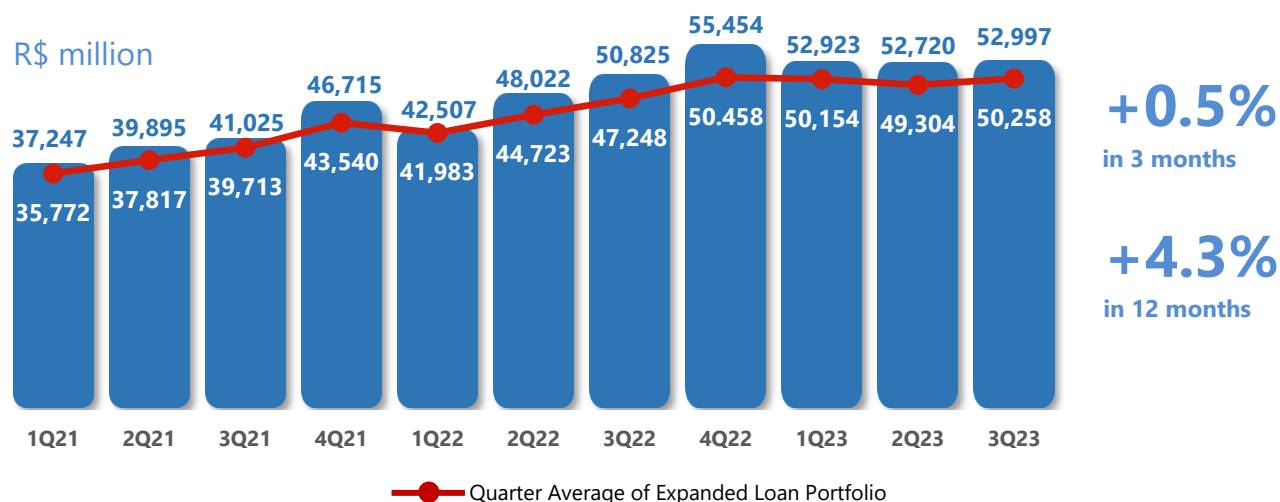
| Recurring Adjusted Net Interest Margin (NIM-AR) (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Gross Income from Financial Intermediation | 1,369.5 | 1,063.7 | 993.3 | 3,500.8 | 2,867.1 | 22.1% |
| (-) MtM - Interest and Currency Hedges | 100.4 | (159.0) | (169.3) | (133.0) | (348.6) | -61.8% |
| Adjusted Income from Financial Intermediation (A) | 1,269.1 | 1,222.7 | 1,162.6 | 3,633.8 | 3,215.7 | 13.0% |
| Average Remunerated Assets | 63,905.0 | 61,493.6 | 58,063.6 | 62,764.5 | 54,272.1 | 15.6% |
| (-) Repurchase agreements - settlements - third-party portfolio | (2,747.0) | (2,262.7) | (2,638.8) | (2,376.3) | (2,083.3) | 14.1% |
| Average Remunerated Assets (B) | 61,158.0 | 59,230.9 | 55,424.8 | 60,388.2 | 52,188.8 | 15.7% |
| Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B) | 8.6% | 8.5% | 8.7% | 8.1% | 8.3% | -0.2 p.p |



Net interest margin continues to recover a result of the continued adjustment of the ALM and **adequate repricing** of assets.

Expanded Loan Portfolio

Portfolio Breakdown 3rd quarter of 2023



| Expanded Loan Portfolio (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 3Q23 x 2Q23 | 3Q23 x 3Q22 |
|---------------------------------------|-----------------|-----------------|-----------------|-------------|-------------|
| Companies ⁽¹⁾ | 37,081.5 | 38,213.5 | 38,663.0 | -3.0% | -4.1% |
| Payroll Loans | 13,541.5 | 12,173.5 | 10,085.3 | 11.2% | 34.3% |
| Auto Loans/Other | 2,160.9 | 2,142.3 | 1,931.9 | 0.9% | 11.9% |
| Home Equity | 213.3 | 191.0 | 144.8 | 11.7% | 47.3% |
| Total Expanded Loan Portfolio | 52,997.2 | 52,720.3 | 50,825.0 | 0.5% | 4.3% |

(1) Includes Avals and Sureties Debentures and CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables) and NCs (Credit Notes)



Stable average quarterly Expanded Loan Portfolio reflects caution in awarding credit.



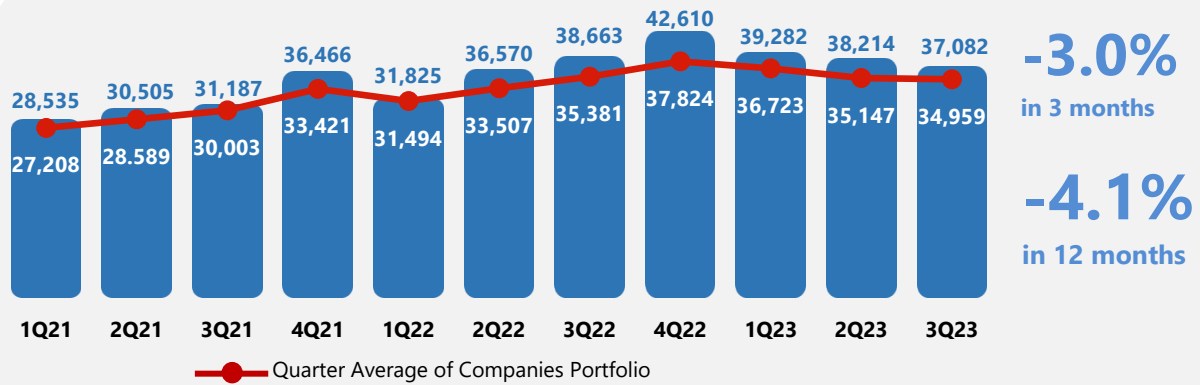
Growth rate in the origination of payroll loans remained strong, in line with the diversification strategy.



Constant **credit conditions monitoring** in order to identify opportunities in the companies and auto loan segments.

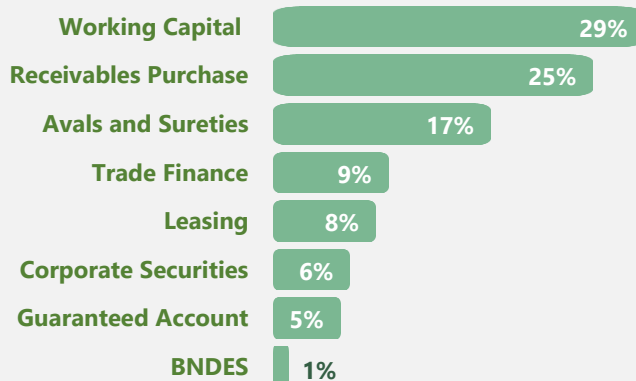
Companies Portfolio

R\$ million

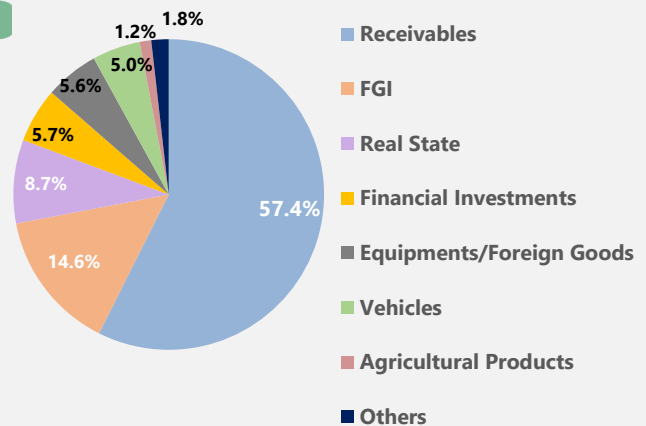


The current scenario has led us to maintain portfolios in this segment.

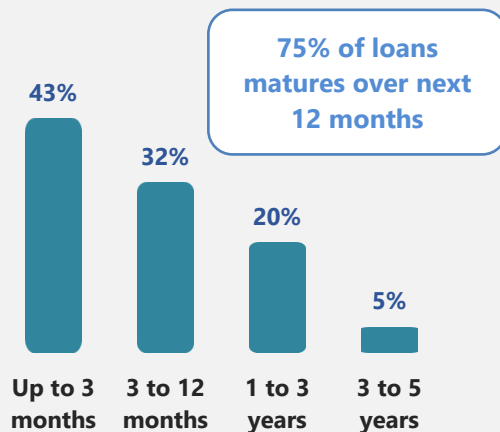
Diversification by Product



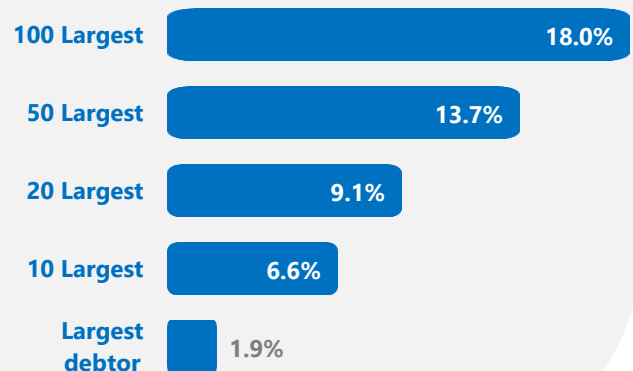
By type of Collateral



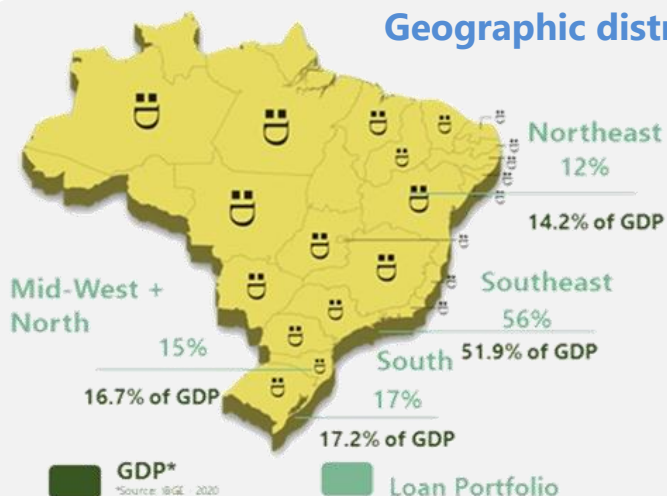
By maturity



Expanded Loan Concentration by Client



Geographic distribution



We are constantly refining our **geographical coverage**, taking advantage of the characteristics of each region of the country to offer to the clients **personalized solutions**.

50
Branches
(Bacen)

643

89
Commercial
Platform

Sales Force

| Companies Breakdown (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 3Q23 x 2Q23 | 3Q23 x 3Q22 |
|-------------------------------------|-----------------|-----------------|-----------------|----------------|----------------|
| Working Capital | 7,190.2 | 7,718.8 | 8,220.7 | -6.8% | -12.5% |
| FGI PEAC | 3,639.6 | 4,152.9 | 4,786.2 | -12.4% | -24.0% |
| Receivables Purchase | 9,174.4 | 9,359.1 | 10,945.8 | -2.0% | -16.2% |
| Trade Finance | 3,492.5 | 4,207.8 | 3,558.6 | -17.0% | -1.9% |
| Leasing | 2,981.1 | 2,851.7 | 2,505.2 | 4.5% | 19.0% |
| Guaranteed Account | 1,808.4 | 2,000.3 | 2,141.3 | -9.6% | -15.5% |
| BNDES | 514.6 | 461.0 | 310.9 | 11.6% | 65.5% |
| Avals and Sureties | 6,163.8 | 5,725.6 | 5,359.9 | 7.7% | 15.0% |
| Corporate Securities ⁽¹⁾ | 2,116.9 | 1,736.3 | 834.4 | 21.9% | 153.7% |
| Total Companies | 37,081.5 | 38,213.5 | 38,663.0 | -3.0% | -4.1% |

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



Amortization of the portfolios with working capital characteristics as scheduled and replenishment through collateral-focused transactions.



84% of the tickets are below
R\$ 500 thousand



95% of customers have no outstanding
balance of less than **R\$ 5 MM**



Outstanding balance by revenues:

Up to **R\$ 300 MM**
49%

Between **R\$ 300 MM and R\$ 1 Bi**
14%

Over **R\$ 1 Bi**
37%

Treasury Products and Services for Companies



Derivatives and FX

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

R\$ 26.2 billion

Volume traded in the quarter

- Foreign Traded
- Financial remittances
- Non-Resident Investors
- Customized solutions

R\$ 23.3 billion

Volume traded in the quarter



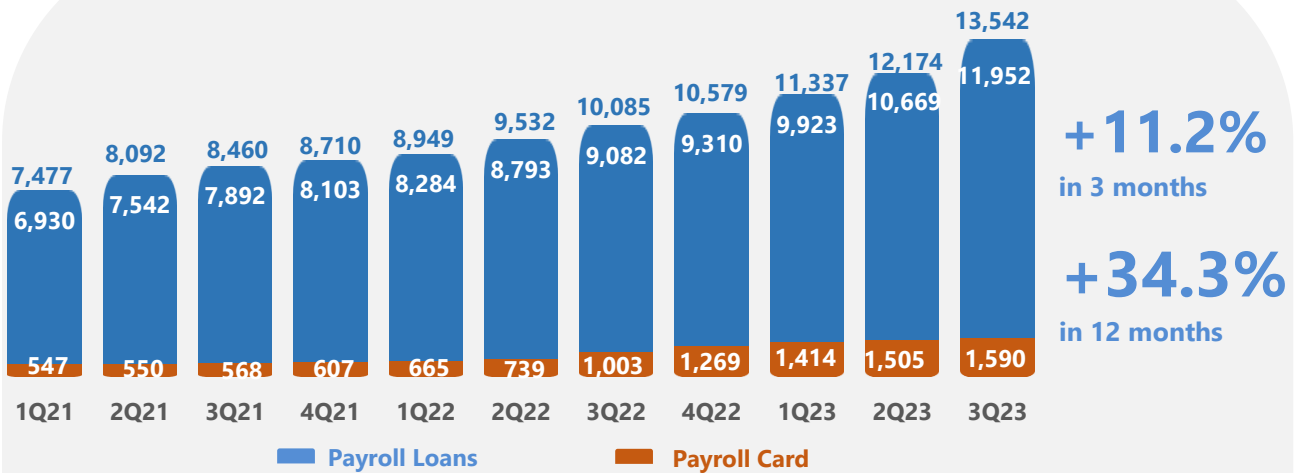
Services and DCM

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

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

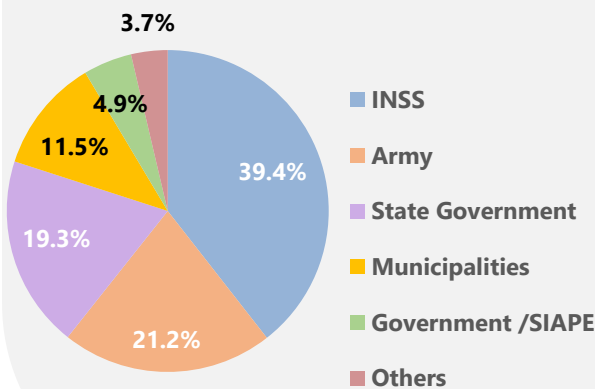
Payroll Loans Portfolio

R\$ million



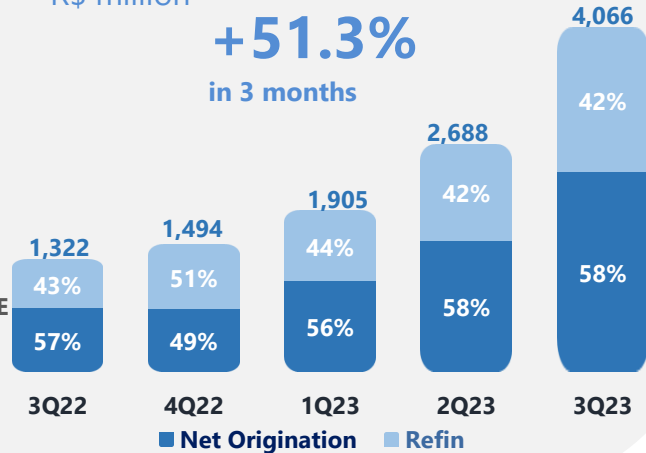
We continue with a strong **production** pace, in a more competitive environment and consistent with our operating strategies.

Portfolio Breakdown



Origination Distribution

R\$ million



R\$ 1.6 billion of payroll card



42% of origination via Refin



R\$ 50.2 million FGTS for anniversary withdrawal



55 IFP Stores, account for 9.9% of origination



Diversification: 209 active agreements



100% Digital formalization



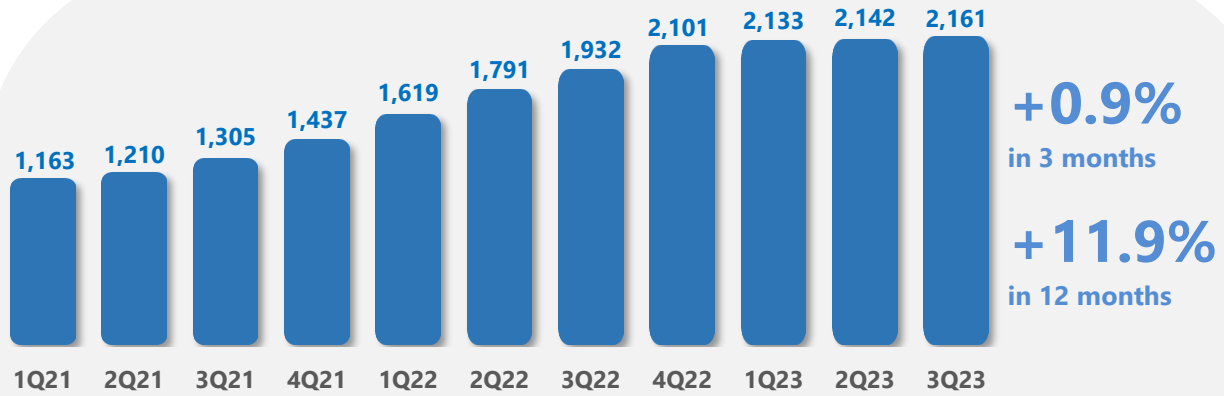
1.8 million of contracts in the portfolio



990 thousand active clients

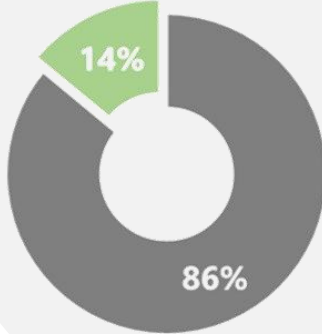
Auto Loans Portfolio

R\$ million



Tightening the criteria for granting credit, combined with the customer behavior, directly impacts the maintenance of the portfolio.

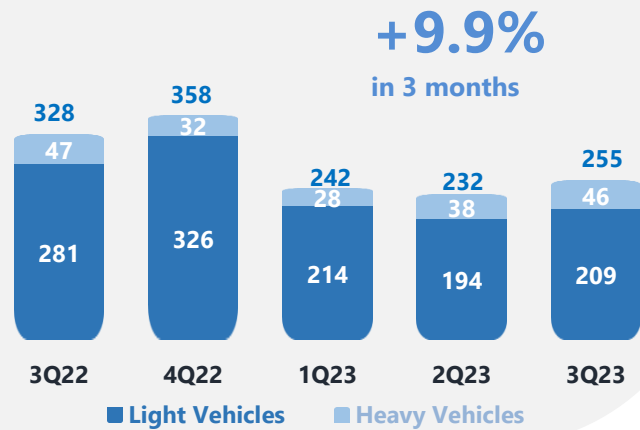
Portfolio Breakdown

Heavy
Vehicles

Light
Vehicles

Origination Profile

R\$ million



Average age of
vehicles **13 years**



30% of **minimum
payment**



**174.1 thousand
Clients**



Average Plan
44 months



Average ticket
R\$ 12.5 thousand



155
Dealers

Home Equity Portfolio

R\$ million

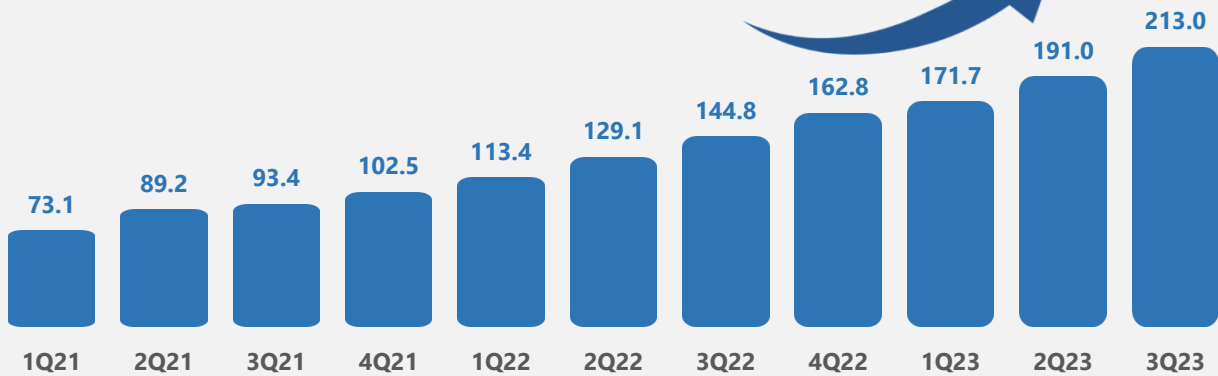


R\$ 213.3 million
volume financed

+11.7%
in 3 months

+47.3%
in 12 months

192% growth
since 2021



Credit limit from
R\$ 50 thousand to R\$ 1 million



Own property built and in
the name of the borrower



Credit equivalent to up
60% of the property



Property with value over
R\$ 100 thousand



Up to 180 months to pay



Legalized documentation

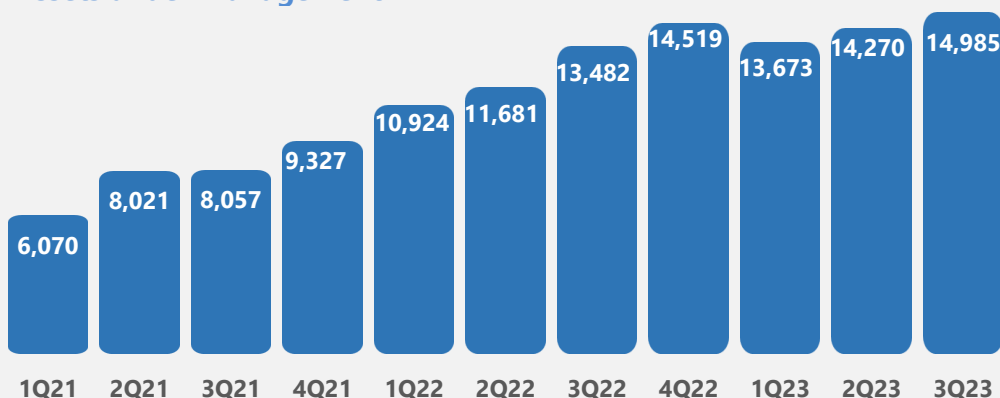
Products and Services

Daycoval Asset Management

R\$ million

Daycoval
ASSET MANAGEMENT

Assets under Management



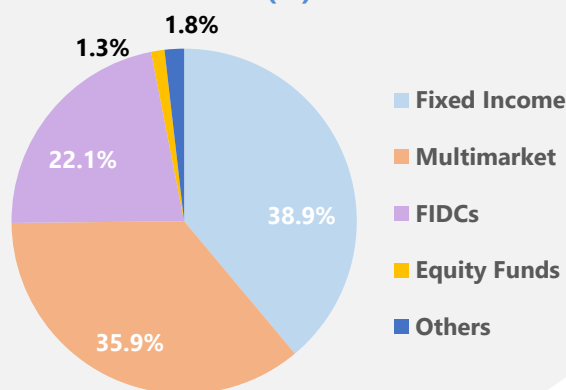
+5.0%
in 3 months

+11.1%
in 12 months



84 funds under management

Mix of Funds (%)



Among our Funds, we highlight :

Daycoval Classic FIRP CP

The fund's objective is to provide shareholders with a return by investing its resources mainly in privately issued fixed-income securities.

| 09/29/2023 | Sep/23 | 12 months | 24 months | 2023 | Average Equity 12 months (R\$) | |
|--------------------------|--------|-----------|-----------|--------|--------------------------------|-----------|
| Daycoval Classic FIRP CP | %CDI | 118.8% | 93.6% | 102.9% | 88.9% | 1,532,106 |

Daycoval Classic Estruturado FIC FIM CP

The fund's investment objective is to seek to increase the value of its quotas over the long term, mainly by investing in quotas of investment funds.

| 09/29/2023 | Sep/23 | 12 months | 24 months | 2023 | Average Equity 12 months (R\$) | |
|----------------------------------|--------|-----------|-----------|--------|--------------------------------|--------|
| Daycoval Classic Est. FIC FIM CP | %CDI | 114.5% | 119.3% | 125.4% | 116.5% | 17,342 |

Daycoval FIA BDR NÍVEL I

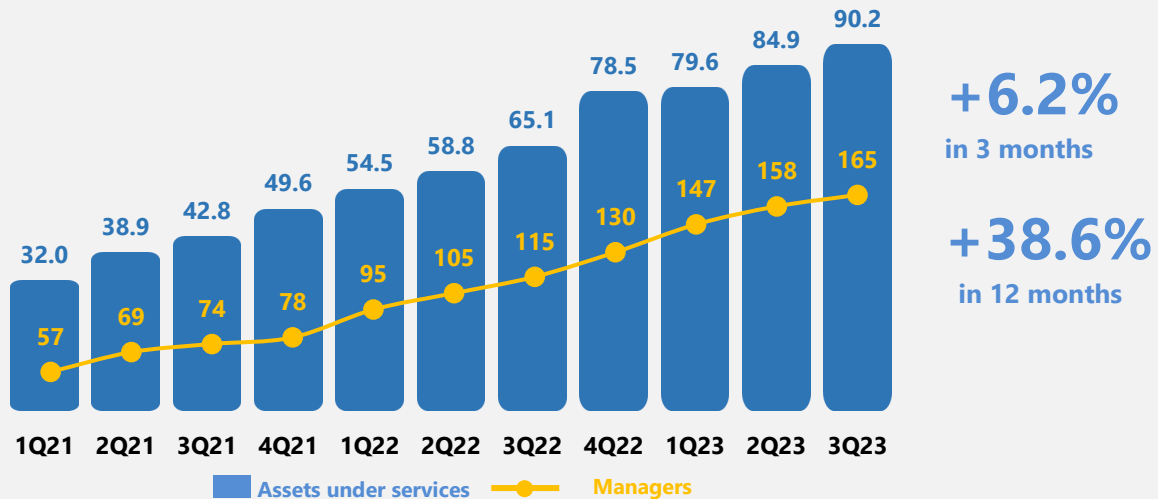
The fund's objective is to promote the appreciation of its quotas by investing its resources in variable income assets, notably in Level 1 BDRs

| 09/29/2023 | Sep/23 | 12 months | 24 months | 2023 | Average Equity 12 months (R\$) | |
|----------------------------------|--------|-----------|-----------|-------|--------------------------------|--------|
| Daycoval Classic Est. FIC FIM CP | Funds | -3.6% | 18.5% | -6.7% | 14.5% | 23,359 |

Administration and Custody of Funds - SMC

R\$ billion

Assets under Services*



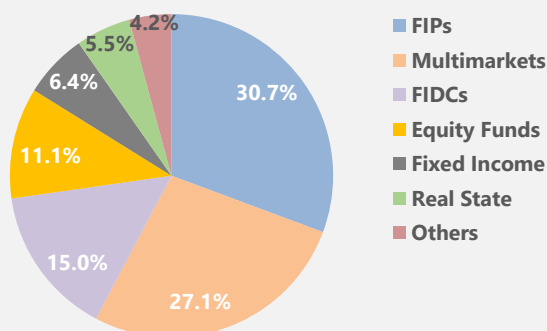
*Includes Investments Clubs and Managed Portfolio



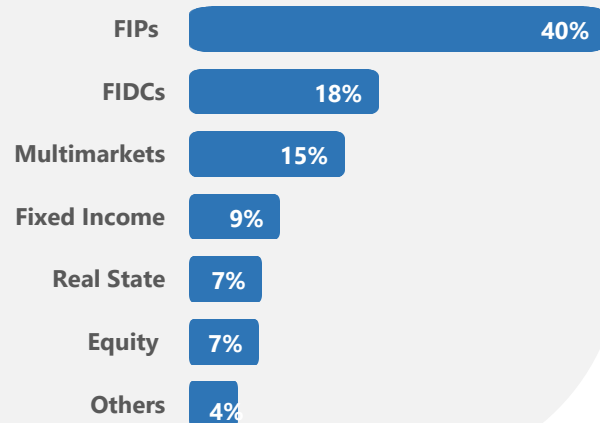
745 funds

Served by the service platform

Class of Funds (Quantity)



Composition by Funds Volume



Daycoval Câmbio | Retail



Volume traded

+R\$ 3.6 billion

In the quarter

160 branches

FX Points all over Brazil

**81%
Remittance**

**16%
Cash**

**3%
Transfers**



Amount of Operations

+1.9 million

In the quarter

Average of 21.2 thousand operations/day



More than **20 Foreign Currencies**



International Transfers Express



International Remittances



Travel Insurance



Receiving Western Union Orders



International Checks

CROSS-SELL



Payroll



Rechargeable Travel Card



Support by **Phone, Whatsapp or Face-to-face**



Internaional and National Parcel shipping

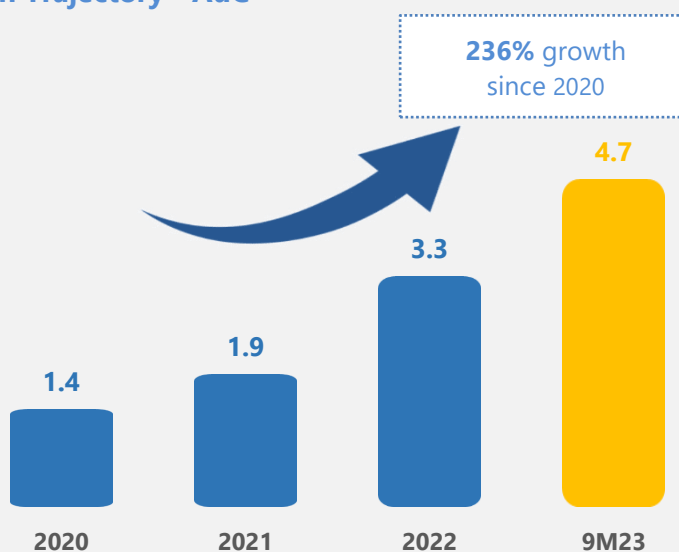
Digital Investment Platform

Daycoval | Investe

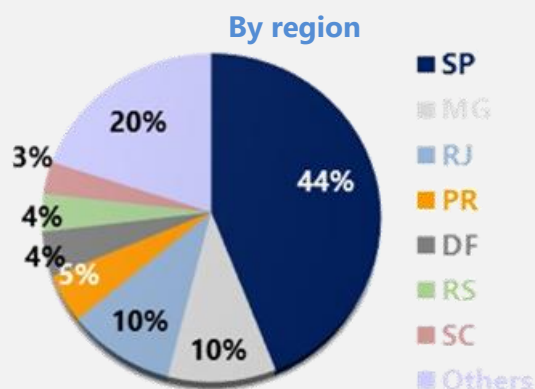
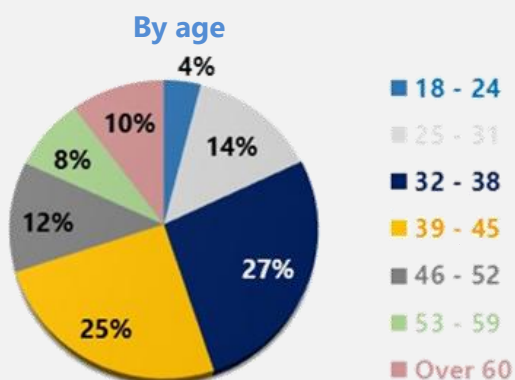
+ 200 investment options in our APP customized by customer profile

R\$ 4.7 billion of AuC⁽¹⁾
+ R\$ 1.0 billion origination in 9M23
+ 270 thousand clients

Funding Plan Expansion Trajectory - AuC R\$ billion



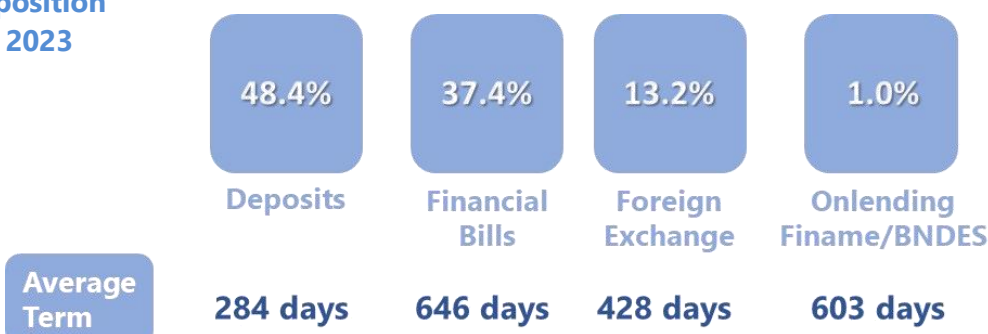
Investor Profile



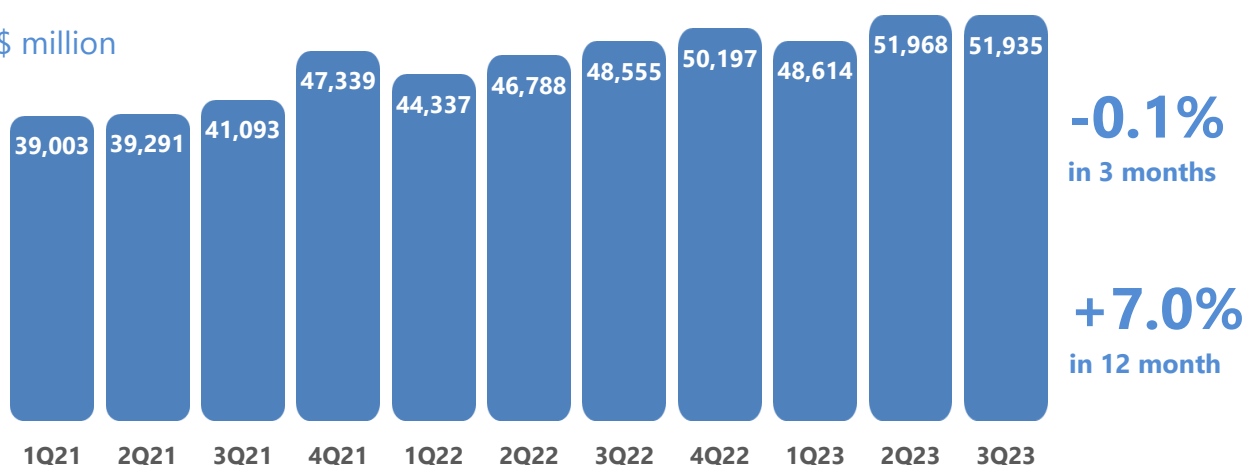
⁽¹⁾Assets under Custody

Total Funding

Funding Composition 3rd quarter de 2023



R\$ million



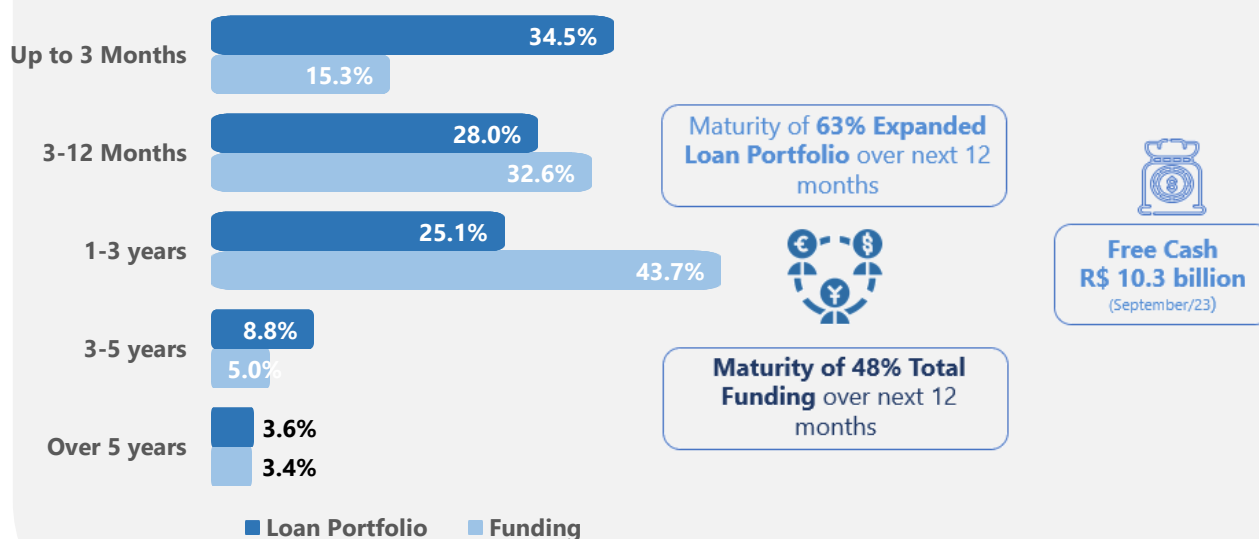
In 3Q23, Funding remained stable, mainly due to the recovery of the institutional market with growth in Financial Bills issuances.

| Total Funding (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 3Q23 x 2Q23 | 3Q23 x 3Q22 |
|--|-----------------|-----------------|-----------------|---------------|---------------|
| Deposits | 25,133.8 | 25,822.5 | 21,745.4 | -2.7% | 15.6% |
| Deposits | 1,189.1 | 1,331.6 | 1,548.4 | -10.7% | -23.2% |
| Time Deposits ¹ | 19,355.1 | 19,950.1 | 16,102.1 | -3.0% | 20.2% |
| Letters of Credit (LCI ² + LCA ³) | 4,589.6 | 4,540.8 | 4,094.8 | 1.1% | 12.1% |
| Financial Bills | 19,433.6 | 17,717.4 | 16,220.5 | 9.7% | 19.8% |
| Senior Financial Bills | 18,339.5 | 16,672.3 | 15,145.0 | 10.0% | 21.1% |
| Perpetual Financial Bills | 1,094.1 | 1,045.1 | 1,075.5 | 4.7% | 1.7% |
| Foreign Exchange | 6,856.5 | 7,968.6 | 10,280.1 | -14.0% | -33.3% |
| Foreign borrowings | 4,816.7 | 6,058.5 | 7,994.0 | -20.5% | -39.7% |
| Foreign Issuances | 2,039.8 | 1,910.1 | 2,286.1 | 6.8% | -10.8% |
| Onlendings FINAME/BNDES | 510.7 | 459.9 | 308.7 | 11.0% | 65.4% |
| Total | 51,934.6 | 51,968.4 | 48,554.7 | -0.1% | 7.0% |

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

Asset and Liability Management

Maturity of Operations



Average term to Maturity

| Loan Portfolio by segment | Average term to Maturity (days) | Funding | Average term to Maturity (days) |
|-----------------------------|---------------------------------|---|---------------------------------|
| Companies | 329 | Term Deposits | 284 |
| FGI Peac | 340 | Interbank Deposits | 185 |
| Receivables Purchase | 64 | LCA + LCI (Letter of Credit Agribusiness + Home Mortgage) | 383 |
| Trade Finance | 117 | Financial Bills | 646 |
| Leasing | 582 | Borrowing and Onlending | 204 |
| Payroll Loans | 419 | Foreign Borrowing | 428 |
| Auto Loans | 420 | BNDES | 603 |
| BNDES | 589 | Total Funding | 516 |
| Total Loan Portfolio | 347 | | |



Positive Gap of 169 days

Weighted Average
CompaniesWeighted Average
RetailWeighted Average
DepositsWeighted Average Bonds
and Financial Bills

288

458

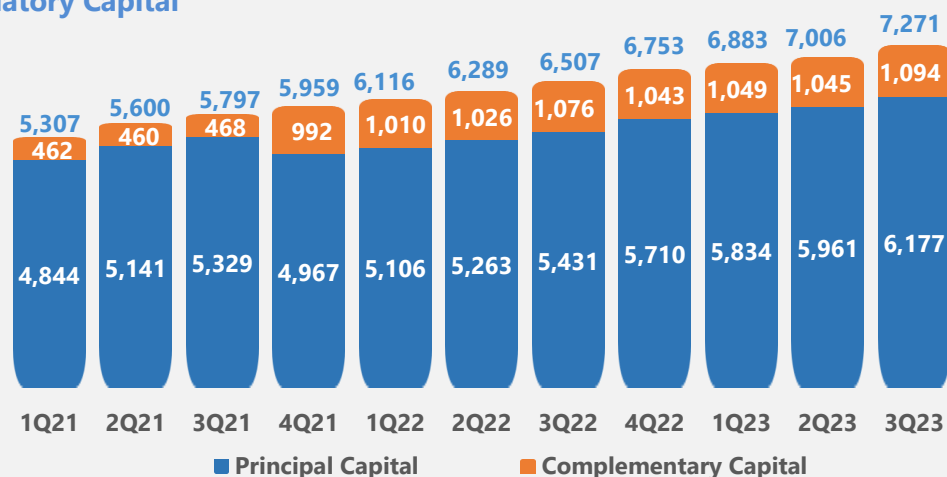
322

568

Capital

R\$ million

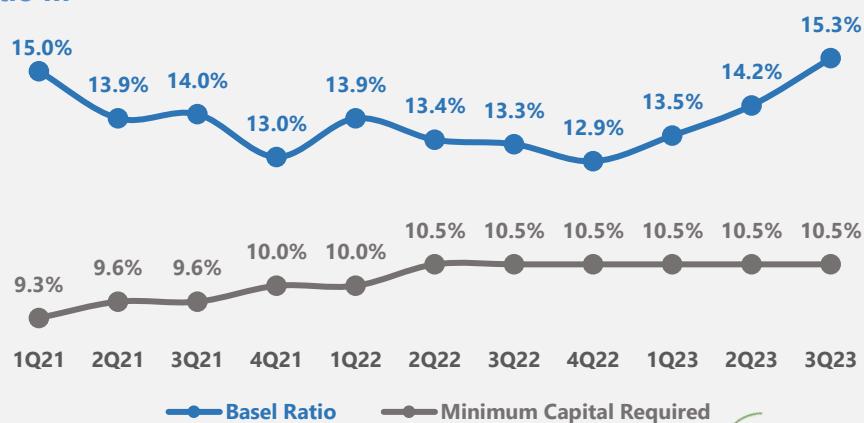
Regulatory Capital



| Regulatory capital calculation | |
|---|---------|
| (R\$ million) | 3Q23 |
| Regulatory capital | 7,271.5 |
| Regulatory Capital – Tier I | 7,271.5 |
| Principal Capital | 6,177.4 |
| Shareholder's Equity | 6,204.9 |
| Prudential adjustment - Bacen Resolution 4.955/21 | (27.5) |
| Complementary capital | 1,094.1 |
| Perpetual financial bills | 1,094.1 |
| Minimum required capital | 3,797.3 |
| Basel Ratio | 15.3% |

Shareholders' Equity
R\$ 6.2 billion

Basel Ratio III



Risk Capital Consumption

| | |
|------------------|-------|
| Credit Risk | 91.5% |
| Operational Risk | 6.1% |
| Market Risk | 2.4% |

Companies: 58.5%
includes leasing + avais and sureties

Retail: 17.3%

Others: 15.7%

Expanded Loans Portfolio Quality

| Overview of Quality of Expanded Loan Portfolio (R\$ million) ⁽¹⁾ | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|---|----------|----------|----------|----------|----------|----------------|
| Expanded Loan Portfolio | 52,997.2 | 52,720.3 | 50,825.0 | 52,997.2 | 50,825.0 | 4.3% |
| Establishment of Provision | 329.4 | 230.5 | 118.6 | 783.6 | 394.5 | 98.6% |
| LLP Balance | 2,020.5 | 1,938.2 | 1,708.0 | 2,020.5 | 1,708.0 | 18.3% |
| Final Balance Loan E-H | 1,920.0 | 1,861.9 | 1,129.1 | 1,920.0 | 1,129.1 | 70.0% |
| Overdue Loans more than 14 days past due | 1,154.7 | 971.6 | 422.0 | 1,154.7 | 422.0 | 173.6% |
| Overdue Loans more than 60 days past due (*) | 1,571.3 | 1,578.2 | 967.8 | 1,571.3 | 967.8 | 62.4% |
| Overdue Loans more than 90 days past due (*) | 1,307.5 | 1,116.3 | 790.5 | 1,307.5 | 790.5 | 65.4% |
| Credit Ratios - (%) | | | | | | |
| Final Balance LLP/Loan Portfolio | 3.8% | 3.7% | 3.4% | 3.8% | 3.4% | 0.4 p.p |
| Final Balance Loan E-H/Loan Portfolio | 3.6% | 3.5% | 2.2% | 3.6% | 2.2% | 1.4 p.p |
| Overdue Loans more than 60 days past due / Loan Portfolio | 3.0% | 3.0% | 1.9% | 3.0% | 1.9% | 1.1 p.p |
| Final Balance LLP / Overdue Loans more than 90 days past due | 2.5% | 2.1% | 1.6% | 2.5% | 1.6% | 0.9 p.p |
| Coverage Ratios - (%) | | | | | | |
| Final Balance LLP / Overdue Loans more than 14 days past due | 175.0% | 199.5% | 404.7% | 175.0% | 404.7% | -229.7 p.p |
| Final Balance LLP / Overdue Loans more than 60 days past due | 128.6% | 122.8% | 176.5% | 128.6% | 176.5% | -47.9 p.p |
| Final Balance LLP / Overdue Loans more than 90 days past due | 154.5% | 173.6% | 216.1% | 154.5% | 216.1% | -61.6 p.p |
| Final Balance LLP / Loan E-H | 105.2% | 104.1% | 151.3% | 105.2% | 151.3% | -46.0 p.p |
| Indicadores | | | | | | |
| Write-offs | (249.1) | (181.7) | (124.1) | (564.6) | (339.4) | 66.4% |
| Companies Recovered Loans | 29.9 | 16.2 | 20.1 | 61.9 | 42.1 | 47.0% |
| Retail Recovered Loans | 27.2 | 26.8 | 34.9 | 83.4 | 73.1 | 14.1% |

(**) falling due installments



Indicators remain under control and in line with the business cycle.



High **LLP Balance** in the quarter continues to be impacted by the economic scenario.



Relatively stable NPL >90 days in the Retail segments and expected deterioration in the Corporate segment observed.



The Coverage Ratio over 90 days reached 154.5%, largely influenced by the increase in defaults on the Companies segment.



The LLP Balance/ E-H Portfolio reached 105.2%.



The Balance of the E-H portfolio ended the quarter at R\$ 1,920.0 million.

Loan Portfolio by Rating

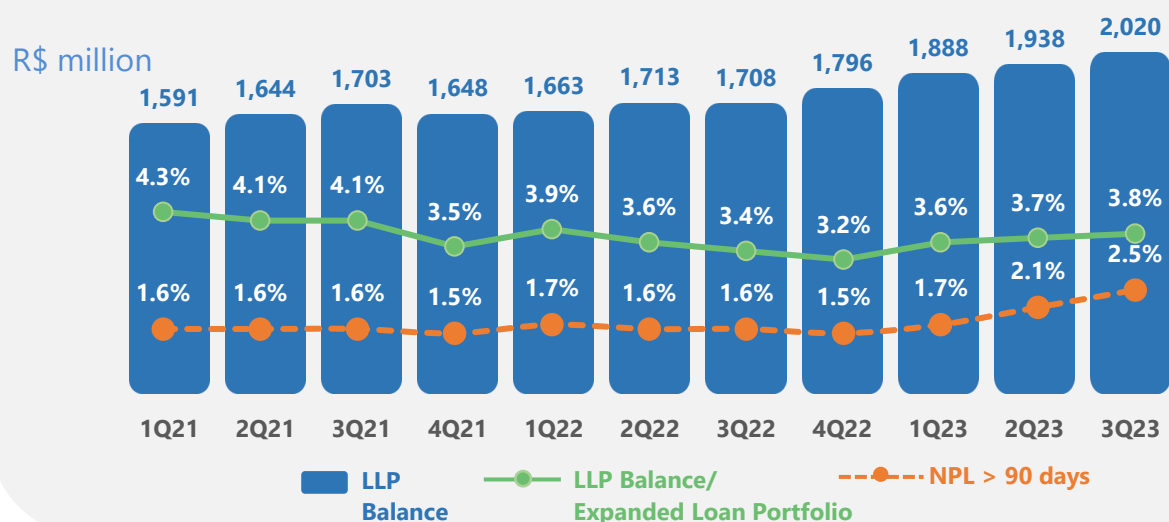
Banco Daycoval (R\$ million)

| Rating | Required | Loans | % | Provision* |
|-----------------------------------|----------|-----------------|---------------|----------------|
| AA | 0.0% | 10,459.9 | 19.7% | - |
| A | 0.5% | 31,343.2 | 59.1% | 156.7 |
| B | 1.0% | 6,515.6 | 12.3% | 113.9 |
| C | 3.0% | 2,202.8 | 4.2% | 140.7 |
| D | 10.0% | 555.8 | 1.0% | 101.0 |
| E | 30.0% | 224.4 | 0.4% | 104.9 |
| F | 50.0% | 179.6 | 0.3% | 89.9 |
| G | 70.0% | 674.8 | 1.3% | 472.3 |
| H | 100.0% | 841.1 | 1.7% | 841.1 |
| Total Portfolio | | 52,997.2 | 100.0% | 2,020.5 |
| Total Provision/ Portfolio | | | | 3.8% |

95.3%
between AA e C

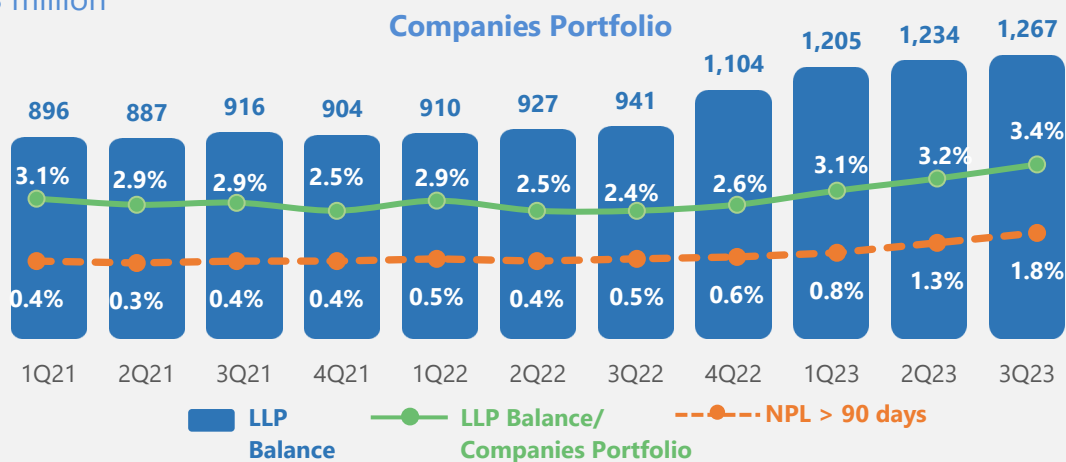
(*) Includes Avals and Sureties in amount of R\$ 6,163.8 million in the Portfolio and R\$ 30.4 million of Provision in 3Q23.

LLP Balance X Expanded Loan Portfolio



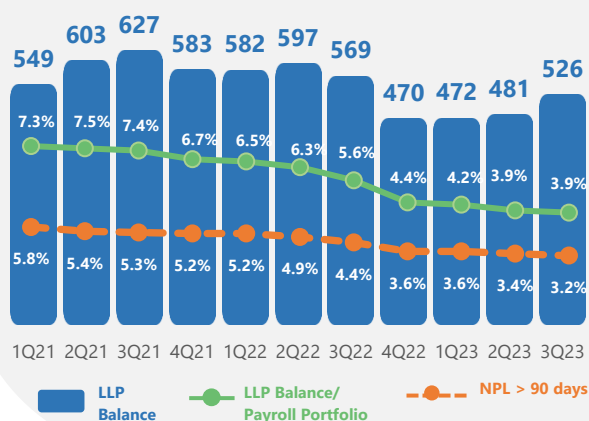
LLP Balance X Loan Portfolio by Segment

R\$ million



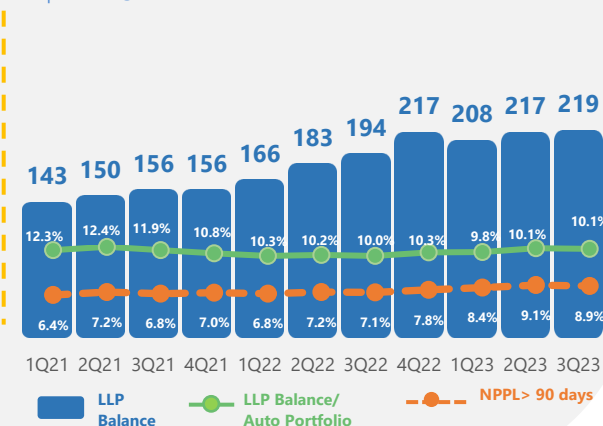
R\$ million

Payroll Portfolio



R\$ million

Auto Portfolio

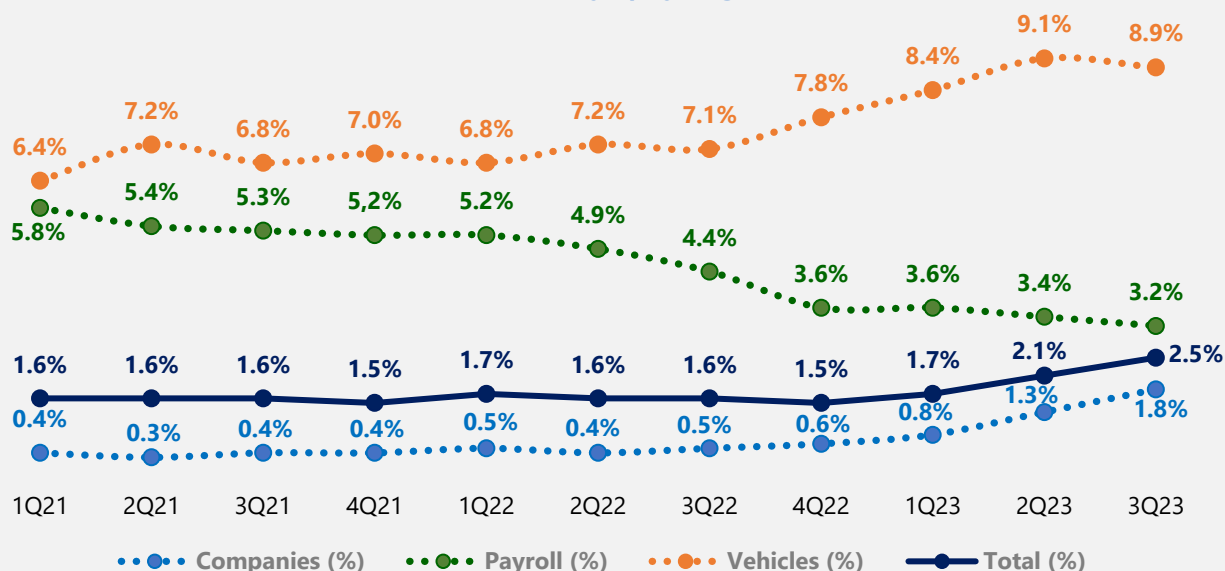


LLP Balance

| LLP (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|----------------------------|---------|---------|---------|---------|---------|----------------|
| Initial Balance | 1,938.1 | 1,887.7 | 1,712.5 | 1,796.0 | 1,647.6 | 9.0% |
| Provision | 329.4 | 230.5 | 118.6 | 783.6 | 394.5 | 98.6% |
| Companies | 132.7 | 125.4 | 46.0 | 401.7 | 145.5 | 176.1% |
| FGI PEAC | 40.6 | (13.8) | 5.5 | 53.0 | (32.6) | -262.6% |
| Avals and Sureties | 0.7 | 3.8 | (0.1) | (14.3) | 17.7 | -180.8% |
| Payroll | 108.3 | 64.2 | 30.8 | 223.1 | 157.4 | 41.7% |
| Auto/Other | 47.2 | 49.1 | 37.0 | 122.7 | 110.7 | 10.8% |
| Property Guaranteed Credit | 2.0 | 3.4 | 0.4 | 2.9 | 1.0 | 190.0% |
| Corporate Securities | 2.1 | 1.6 | 1.0 | 5.5 | 5.2 | 5.8% |
| Write-offs | (249.1) | (181.7) | (124.1) | (564.6) | (339.4) | 66.4% |
| Companies | (141.4) | (85.8) | (48.8) | (277.1) | (208.4) | 33.0% |
| Retail | (107.7) | (95.9) | (75.3) | (287.5) | (131.0) | 119.5% |
| Final Balance LLP | 2,020.5 | 1,938.1 | 1,708.0 | 2,020.5 | 1,708.0 | 18.3% |

NPL Indicators

NPL +90days | By Segment



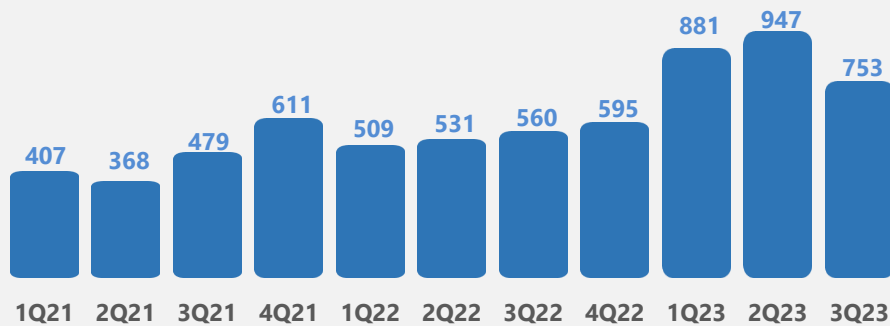
Quality of Portfolios | By Segment

| Companies Overdue Loans (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 3Q23 x 2Q23 | 3Q23 x 3Q22 |
|---|--------|--------|--------|-------------|-------------|
| Final Balance LLP/Companies Portfolio (%) | 3.4% | 3.2% | 2.4% | 0.2 p.p | 1.0 p.p |
| Overdue Loans more than 90 days past due (*) | 668.9 | 501.7 | 210.5 | 33.3% | 217.8% |
| Overdue Loans more than 90 days past due / Companies Portfolio | 1.8% | 1.3% | 0.5% | 0.5 p.p | 1.3 p.p |
| LLP Balance / Overdue Loans more than 90 days past due | 189.4% | 246.0% | 446.8% | -56.6 p.p | -257.4 p.p |
| Payroll Overdue Loans (R\$ million) | | | | | |
| Final Balance LLP/Payroll Portfolio (%) | 3.9% | 3.9% | 5.6% | -0.1 p.p | -1.8 p.p |
| Overdue Loans more than 90 days past due (*) | 438.6 | 413.7 | 441.0 | 6.0% | -0.5% |
| Overdue Loans more than 90 days past due / Payroll Portfolio | 3.2% | 3.4% | 4.4% | -0.2 p.p | -1.1 p.p |
| LLP Balance / Overdue Loans more than 90 days past due | 119.9% | 116.2% | 128.9% | 3.7 p.p | -9.0 p.p |
| Auto Overdue Loans (R\$ million) | | | | | |
| Final Balance LLP/Auto Loans Portfolio (%) | 10.1% | 10.1% | 10.0% | 0.0 p.p | 0.1 p.p |
| Overdue Loans more than 90 days past due (*) | 192.0 | 194.6 | 136.7 | -1.3% | 40.5% |
| Overdue Loans more than 90 days past due / Auto Loans Portfolio | 8.9% | 9.1% | 7.1% | -0.2 p.p | 1.8 p.p |
| LLP Balance / Overdue Loans more than 90 days past due | 113.9% | 111.3% | 141.7% | 2.6 p.p | -27.8 p.p |

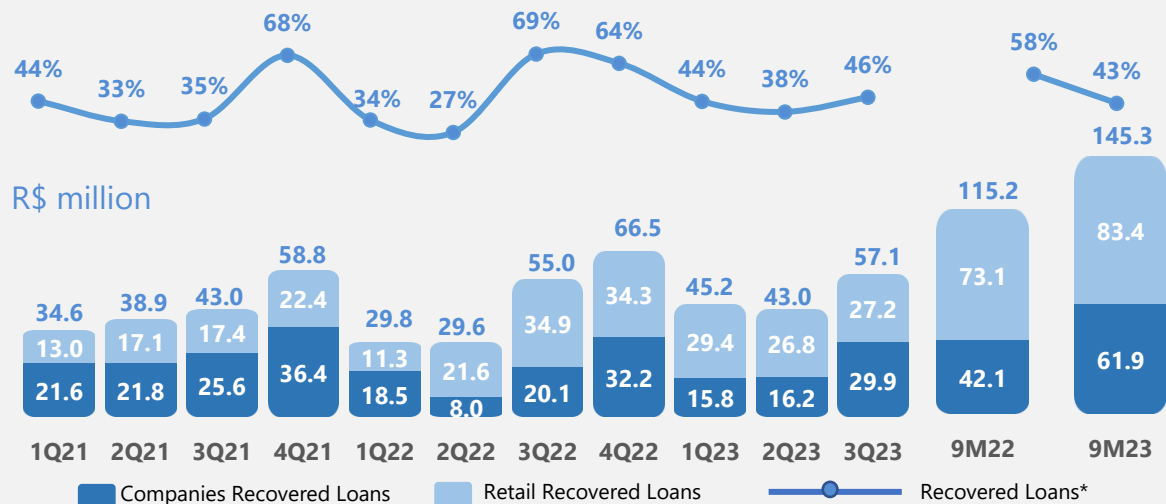
Renegotiated Loans

R\$ million

Abnormal Course Operations *

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

Recovered Loans



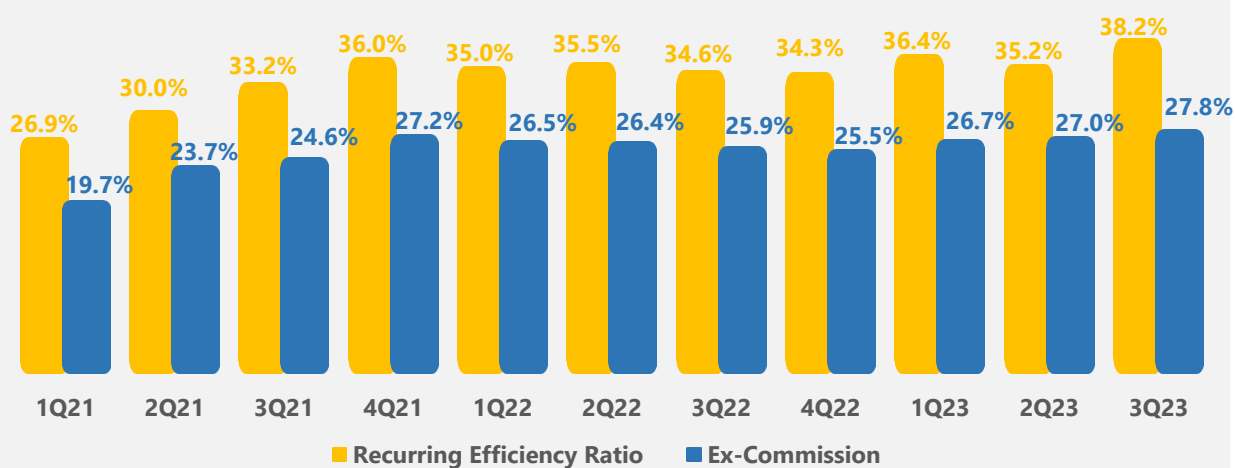
Financial Performance

| Income from Financial Intermediation (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|---|------------------|------------------|------------------|------------------|------------------|----------------|
| Loans Operations | 2,319.4 | 2,026.3 | 2,016.7 | 6,382.8 | 5,241.8 | 21.8% |
| Companies Portfolio | 1,270.1 | 1,114.4 | 1,232.8 | 3,539.7 | 3,130.6 | 13.1% |
| Payroll | 731.5 | 607.2 | 550.8 | 1,937.2 | 1,490.5 | 30.0% |
| Auto/Other | 160.3 | 179.5 | 137.8 | 505.8 | 367.5 | 37.6% |
| Home Equity | 9.0 | 10.5 | 6.4 | 28.6 | 17.9 | 59.8% |
| Leasing Operation Result | 148.5 | 114.7 | 88.9 | 371.5 | 235.3 | 57.9% |
| Securities Operations Result | 498.6 | 426.4 | 395.4 | 1,341.3 | 1,031.8 | 30.0% |
| Operations linked to repurchase commitments and interbank deposits | 63.4 | 48.6 | 17.8 | 86.5 | 97.4 | -11.2% |
| Foreign Exchange Operations | 57.1 | 76.1 | 110.2 | 169.6 | 440.7 | -61.5% |
| Income from Financial Intermediation (A) | 2,938.5 | 2,577.4 | 2,540.1 | 7,980.2 | 6,811.7 | 17.2% |
| Interbank and Time deposits | (589.7) | (527.9) | (453.4) | (1,524.5) | (1,173.4) | 29.9% |
| Expenses with Market Funding Operations ⁽²⁾ | (779.6) | (719.6) | (666.3) | (2,254.5) | (1,792.7) | 25.8% |
| Foreign Securities | (144.4) | 103.6 | (45.1) | 7.9 | 200.4 | -96.1% |
| Borrowings and Onlendings Operations ⁽³⁾ | (359.4) | 234.9 | (317.8) | 5.0 | 184.7 | -97.3% |
| Derivatives Result ⁽¹⁾ | 304.1 | (604.7) | (64.2) | (713.3) | (1,363.6) | -47.7% |
| Loan Loss Provision (LLP) | (329.4) | (230.5) | (118.6) | (783.5) | (394.5) | 98.6% |
| Expenses on Financial Intermediation (B) | (1,898.4) | (1,744.2) | (1,665.4) | (5,262.9) | (4,339.1) | 21.3% |
| Gross Income from Financial Intermediation (A-B) | 1,040.1 | 833.2 | 874.7 | 2,717.3 | 2,472.6 | 9.9% |
| MtM - Interest and Currency Hedge | 100.4 | (159.0) | (169.3) | (133.0) | (348.6) | -61.8% |
| Adjusted Gross Income from financial intermediation | 939.7 | 992.2 | 1,044.0 | 2,850.3 | 2,821.2 | 1.0% |
| ⁽¹⁾ Result with derivatives (Hedge) | 292.4 | (623.6) | (75.4) | (826.8) | (1,340.0) | |
| ⁽²⁾ Foreign Exchange Variation without Borrowings abroad | (45.2) | 26.1 | (50.3) | (2.0) | (24.4) | |
| ⁽³⁾ Reclassified from other operating/expenses revenues. | (149.7) | 307.6 | (187.9) | 321.2 | 356.7 | |

Personnel and Administrative Expenses

| Personnel and Administrative Expenses (R\$ million) | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|---|----------------|----------------|----------------|------------------|------------------|----------------|
| Personnel Expenses | (219.6) | (207.1) | (195.1) | (628.9) | (552.7) | 13.8% |
| Administrative Expenses | (165.3) | (151.5) | (132.6) | (446.4) | (367.5) | 21.5% |
| Personnel and Administrative Expense | (384.9) | (358.6) | (327.7) | (1,075.3) | (920.2) | 16.9% |
| Commission Expenses (Total) | (142.7) | (109.4) | (110.2) | (372.2) | (308.8) | 20.5% |
| Payroll | (124.2) | (93.5) | (89.3) | (320.4) | (245.9) | 30.3% |
| Auto Loans + Others | (16.9) | (15.4) | (20.4) | (48.8) | (61.7) | -20.9% |
| Direct Credit to Consumer (DCC) | (1.6) | (0.5) | (0.5) | (3.0) | (1.2) | 150.0% |
| Total | (527.6) | (468.0) | (437.9) | (1,447.5) | (1,229.0) | 17.8% |

Recurring Efficiency Ratio



Commission expenses fully accounted for on the date of origination impacted the efficiency ratio in the period

Anexx I – Income Statement – in R\$ million

| Income Statement | 3Q23 | 2Q23 | 3Q22 | 9M23 | 9M22 | 9M23 x 9M22 |
|---|------------------|------------------|------------------|------------------|------------------|----------------|
| INCOME FROM FINANCIAL INTERMEDIATION | 2,938.5 | 2,577.4 | 2,540.1 | 7,980.2 | 6,811.7 | 17.2% |
| Lending Operation | 2,319.4 | 2,026.3 | 2,016.7 | 6,382.8 | 5,241.8 | 21.8% |
| Marketable securities | 498.5 | 426.4 | 395.4 | 1,341.3 | 1,031.8 | 30.0% |
| Liquidity interbank applications | 63.4 | 48.6 | 17.8 | 86.5 | 97.4 | -11.2% |
| Foreign Exchange Operations | 57.1 | 76.1 | 110.2 | 169.6 | 440.7 | -61.5% |
| EXPENSES FOR FINANCIAL INTERMEDIATION | (1,568.9) | (1,513.7) | (1,546.8) | (4,479.4) | (3,944.5) | 13.6% |
| Interbank and time deposits | (589.6) | (527.9) | (453.4) | (1,524.4) | (1,173.4) | 29.9% |
| Bond issues in Brazil | (779.6) | (719.6) | (666.3) | (2,254.5) | (1,792.7) | 25.8% |
| Bond issues abroad | (144.4) | 103.6 | (45.1) | 7.9 | 200.4 | -96.1% |
| Borrowing and Onlendings | (359.4) | 234.9 | (317.8) | 5.0 | 184.7 | -97.3% |
| Financial Instruments Derivatives | 304.1 | (604.7) | (64.2) | (713.4) | (1,363.5) | -47.7% |
| GROSS PROFIT FROM FINANCIAL INTERMEDIATION | 1,369.5 | 1,063.7 | 993.3 | 3,500.8 | 2,867.1 | 22.1% |
| EXPENSES WITH ALLOWANCE FOR LOAN LOSSES | (329.4) | (230.5) | (118.6) | (783.6) | (394.5) | 98.6% |
| NET RESULT FROM FINANCIAL INTERMEDIATION | 1,040.1 | 833.2 | 874.7 | 2,717.2 | 2,472.6 | 9.9% |
| OTHER OPERATING INCOME/EXPENSES | (513.4) | (458.9) | (437.8) | (1,443.1) | (1,221.9) | 18.1% |
| Income from Services | 113.6 | 107.1 | 102.0 | 326.2 | 289.8 | 12.6% |
| Insurance operations | (0.3) | - | - | (0.3) | (0.3) | 0.0% |
| Personnel Expenses | (219.6) | (207.1) | (195.1) | (628.9) | (552.7) | 13.8% |
| Other Administrative Expenses | (308.0) | (260.9) | (242.8) | (818.6) | (676.3) | 21.0% |
| Tax expenses | (79.7) | (68.9) | (65.8) | (218.3) | (190.8) | 14.4% |
| Result of participation in subsidiaries | (0.1) | 0.7 | 0.5 | 1.4 | 1.1 | 27.3% |
| Other operating income and expenses | 32.3 | 19.0 | 18.8 | 50.9 | 35.8 | 42.2% |
| Depreciation and amortization expenses | (3.7) | (3.6) | (3.4) | (10.8) | (10.2) | 5.9% |
| Expenses with provisions for risks | (47.9) | (45.2) | (52.0) | (144.7) | (118.3) | 22.3% |
| OPERATING RESULT | 526.7 | 374.3 | 436.9 | 1,274.1 | 1,250.7 | 1.9% |
| NON-OPERATING RESULT | 2.2 | 4.2 | 4.8 | 10.4 | 19.8 | -47.4% |
| RESULT BEFORE TAXATION ON PROFIT AND SHAREHOLDINGS | 528.9 | 378.5 | 441.7 | 1,284.5 | 1,270.5 | 1.1% |
| INCOME AND SOCIAL CONTRIBUTION TAXES | (151.4) | (96.1) | (129.4) | (338.5) | (387.2) | -12.6% |
| Provision for Income Tax | (117.1) | (79.6) | (111.8) | (305.4) | (344.9) | -11.4% |
| Provision for Social Contribution Tax | (95.8) | (66.6) | (103.0) | (250.4) | (300.1) | -16.6% |
| Deferred Taxes | 61.5 | 50.1 | 85.4 | 217.3 | 257.9 | -15.7% |
| PROFIT-SHARING | (56.5) | (54.1) | (55.1) | (165.5) | (157.5) | 5.1% |
| NON-CONTROLLING SHAREHOLDER'S SHARING | (0.2) | (0.4) | (0.4) | (0.9) | (0.9) | -0.1% |
| NET INCOME | 320.7 | 227.9 | 256.8 | 779.6 | 724.9 | 7.5% |