



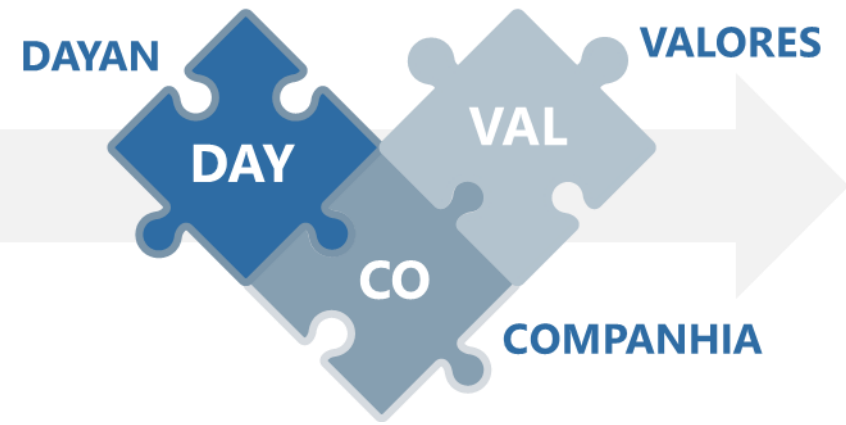
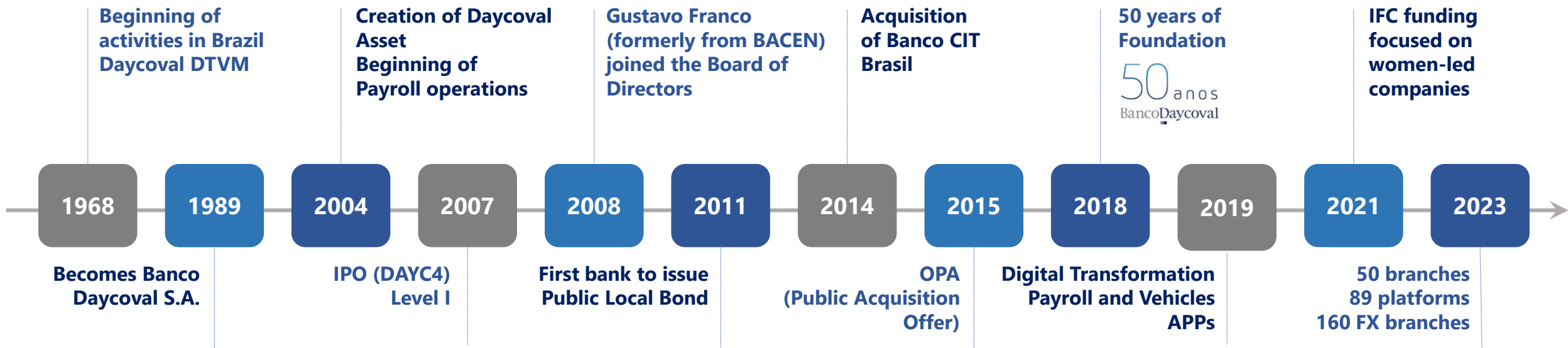
# BancoDaycoval



## ***Investor Relations***

*Institutional Presentation* **3Q23**

# Our History | For 55 years building a solid and diversified operation



Daycoval

**MOODY'S**  
Global Ba2  
National AA.br  
Stable

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Sovereign Ba2

Global Mar/23  
National Apr/23

**Fitch Ratings**  
Global BB-  
National AA(bra)  
Stable

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Sovereign BB-

Apr/23

**STANDARD & POOR'S**  
Global BB-  
National brAA+  
Stable

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Sovereign BB-

Feb/23



**Board of Directors**

**Sasson Dayan**  
President

**Carlos Dayan**

Member

**Morris Dayan**

Member

**Rony Dayan**

Member

**Gustavo Franco**  
since 2008

Independent Member

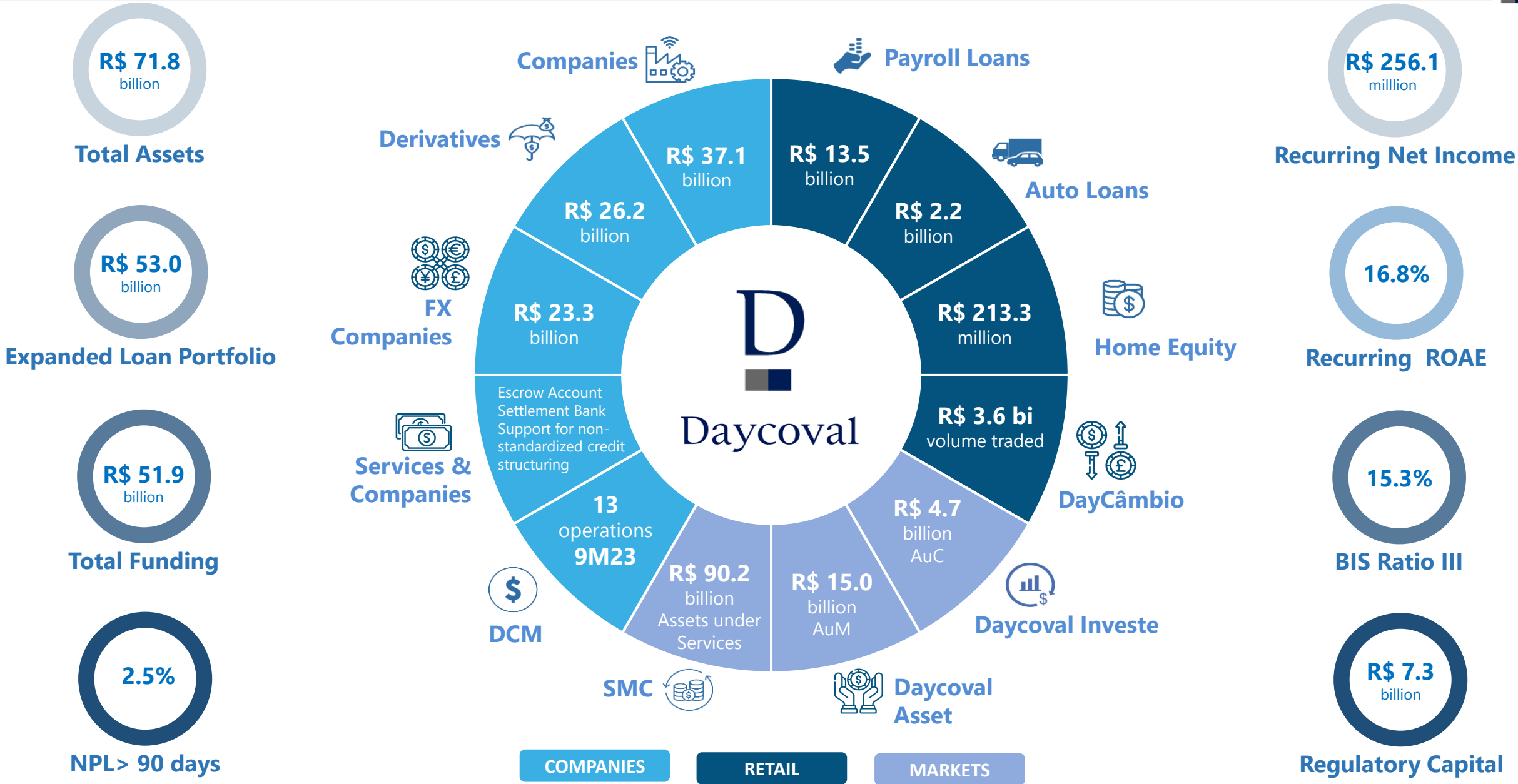
**Sergio Clemente**  
since 2017

Independent Member

**Ricardo Gelbaum**  
since 2023

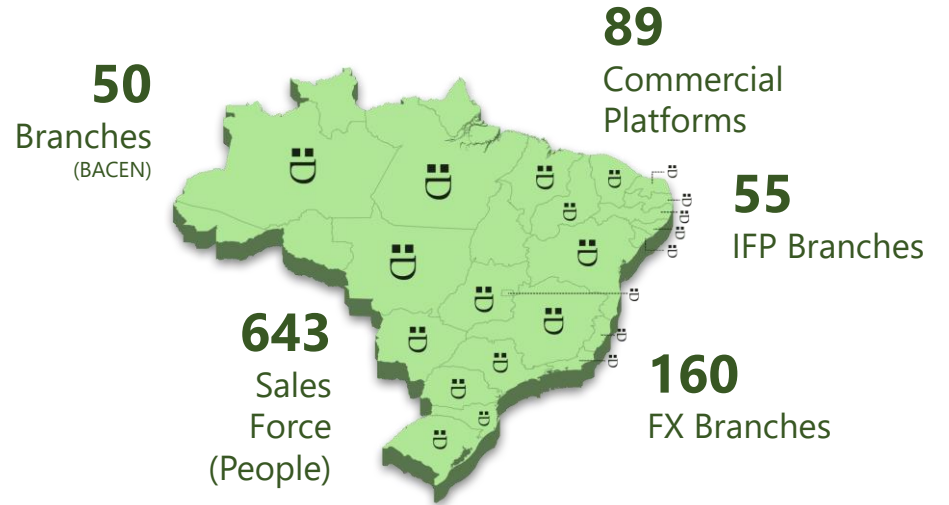
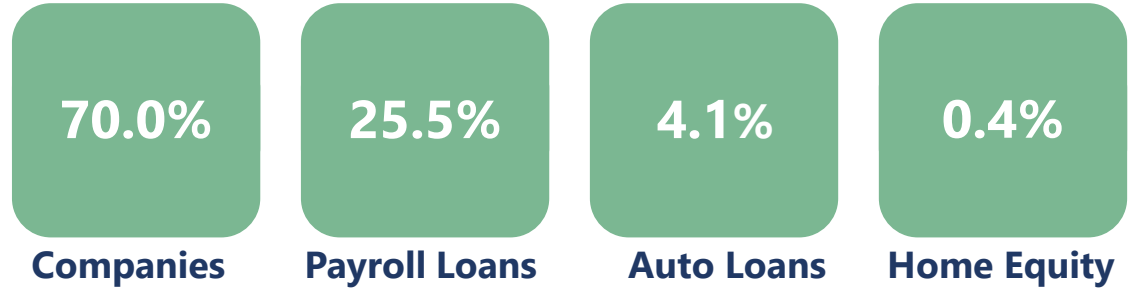
Member



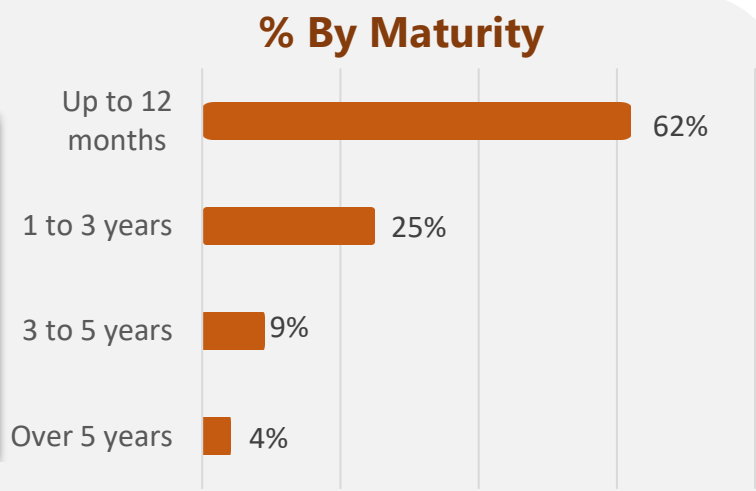
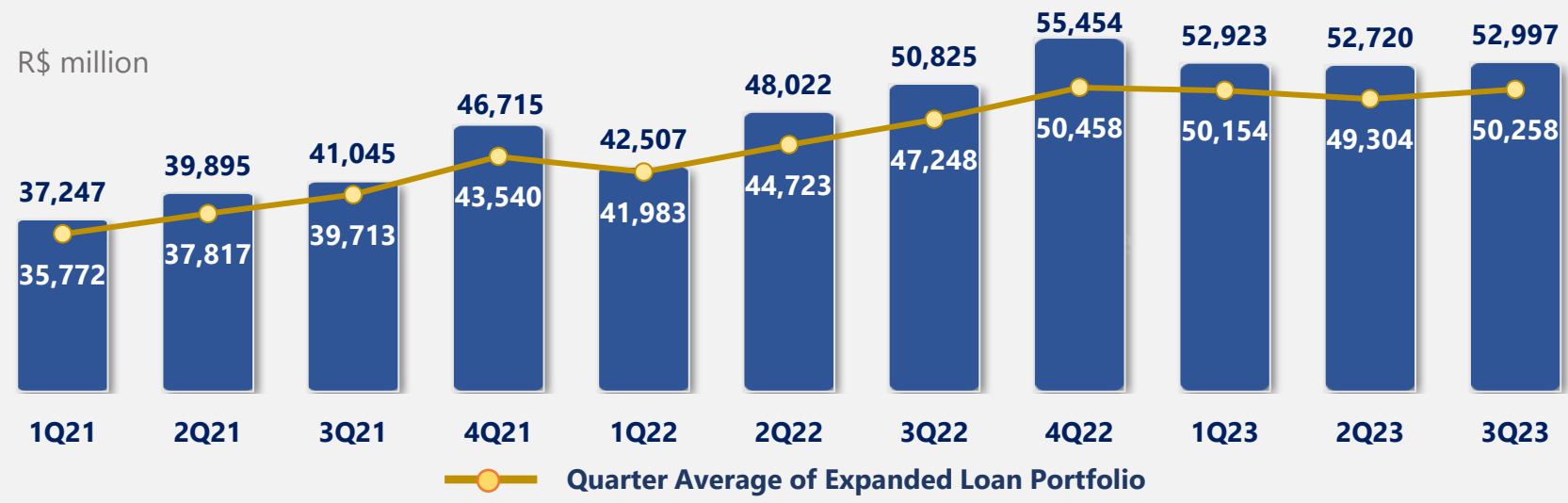




## Portfolio Breakdown



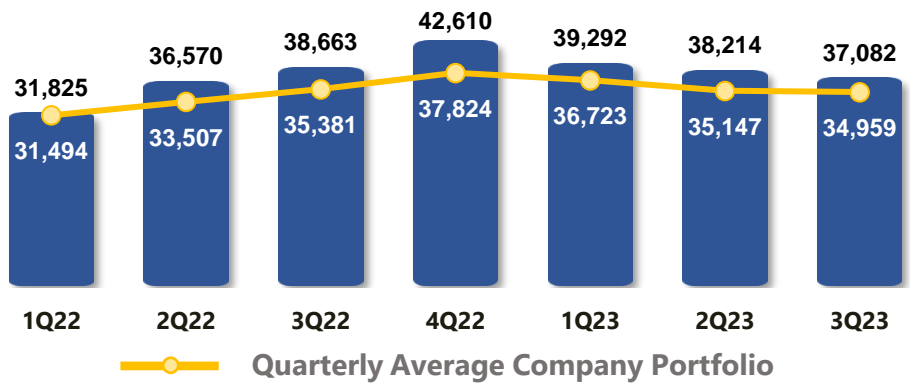
**+0.5% in 3 months**      **+4.3% in 12 months**





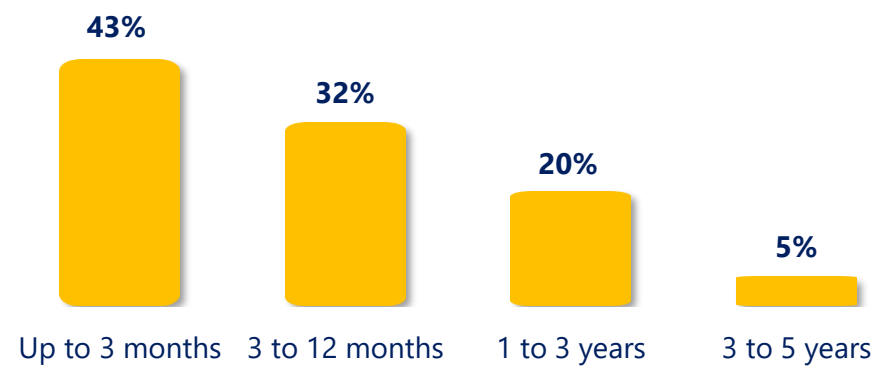
### Portfolio Volume in R\$ million

**-3.0% in 3 months**      **-4.1% in 12 months**

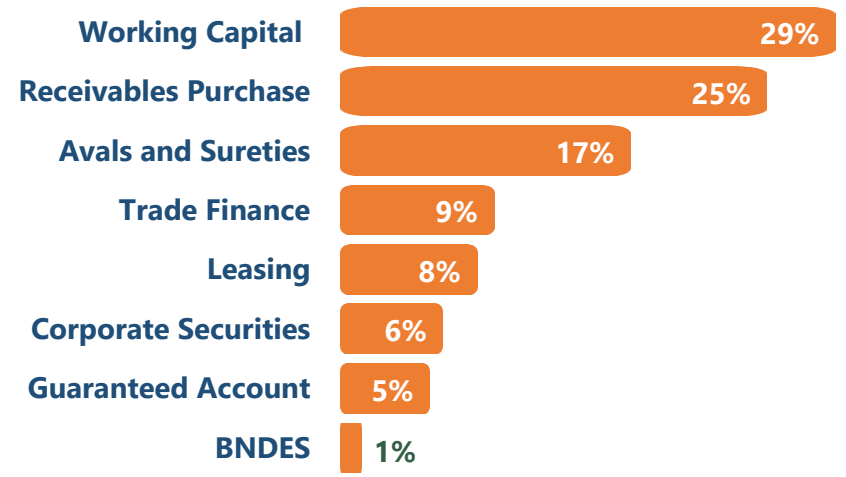


### By Maturity

**75% of the Companies Portfolio matures within 12 months**

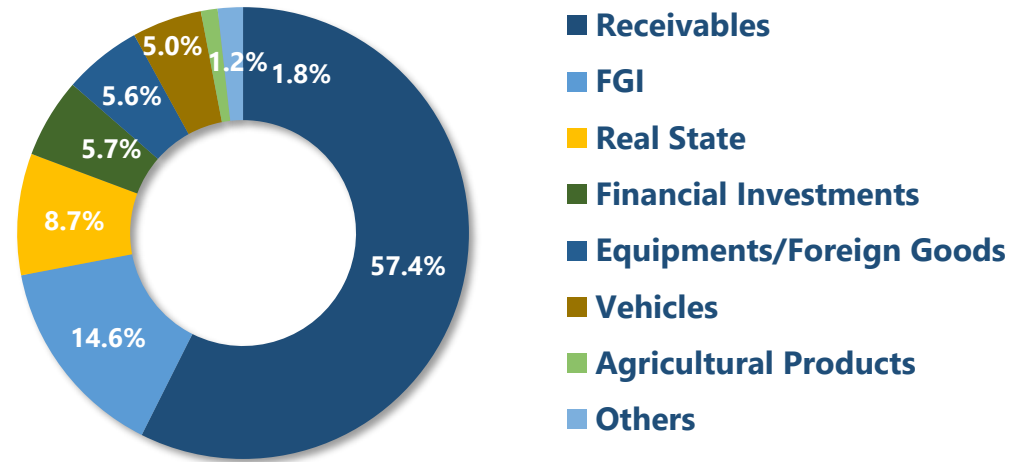


### By Product



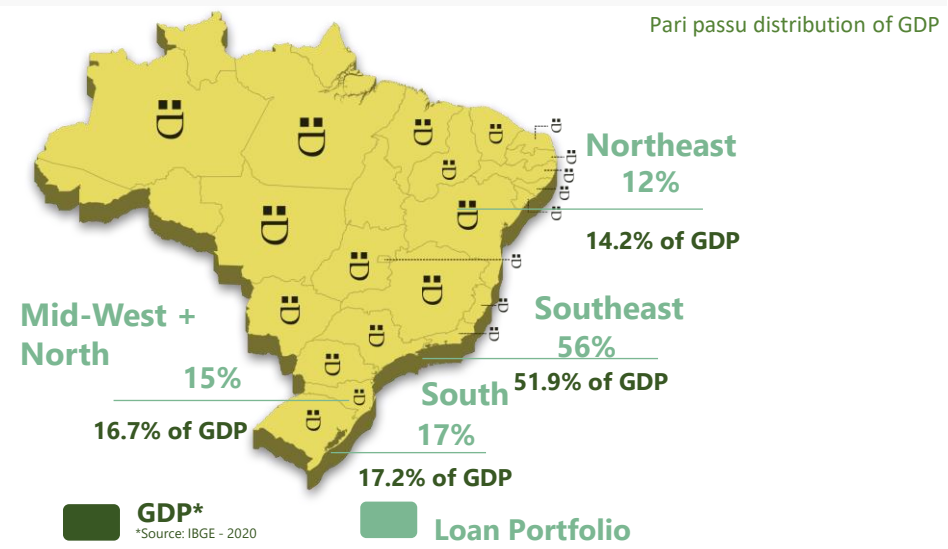
The current scenario implies conservatism, in line with maintaining the portfolio and reinforcing guarantees.

### Collateral

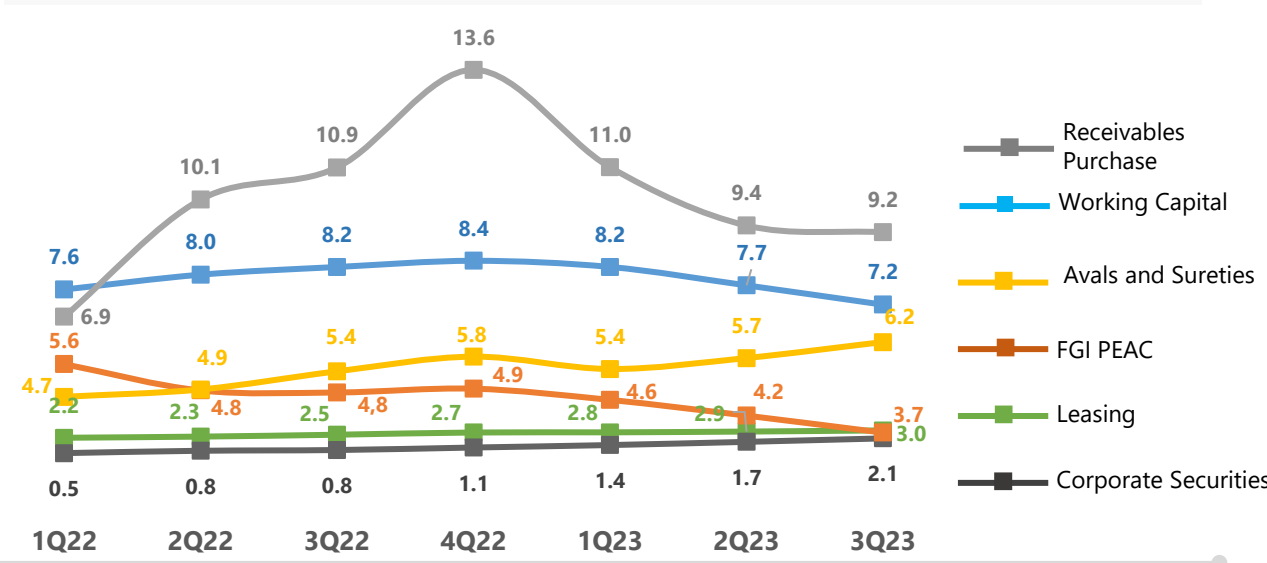




## Geographic Distribution



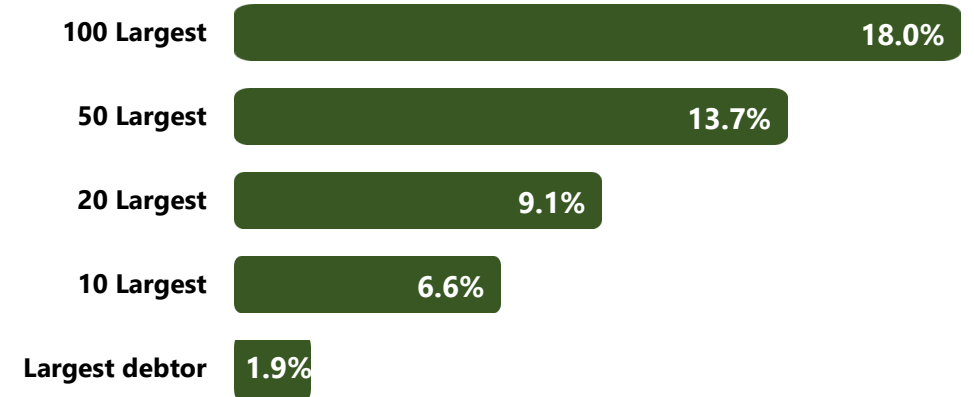
## By Product – R\$ billion



## Composition

- 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**.
- 95%** of clientes **have outstanding balance of less than R\$ 5 MM**.

## Expanded Loan Concentration by Client





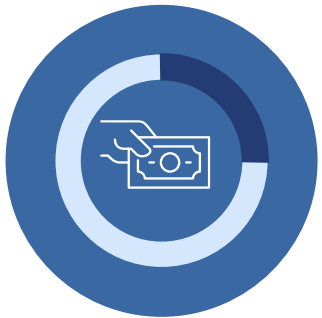
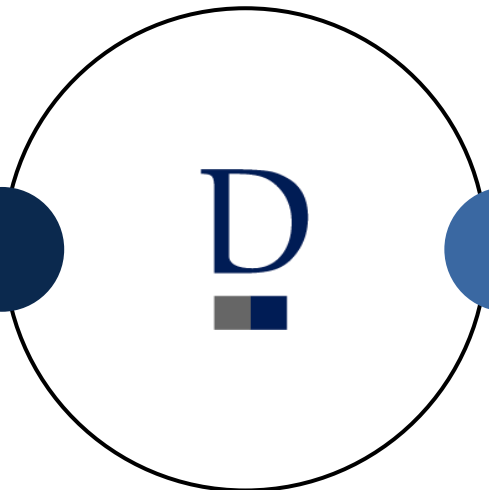
### Derivatives and FX

NDFs, Swaps and Options  
Risk management for companies and institutions  
Protection against currency and interest rate fluctuations

**R\$ 26.2 billion**  
Traded 3Q23

Foreign trade  
Financial Remittances  
Non-resident investors  
Customized Solutions

**R\$ 23.3 billion**  
Traded 3Q23



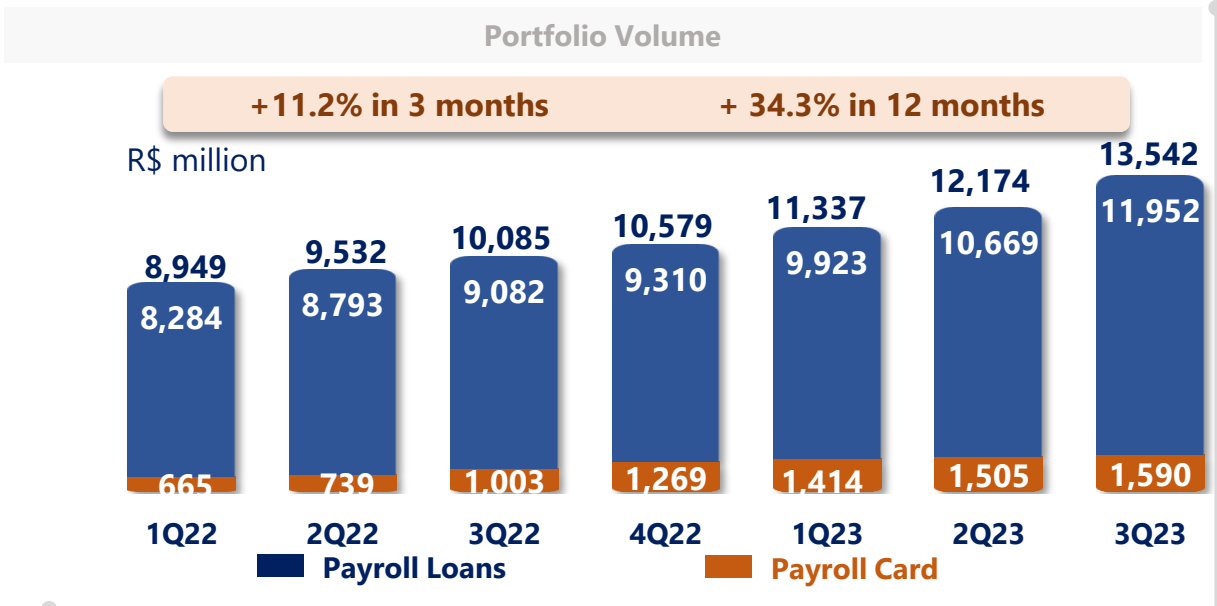
### Services and DCM

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

Debt origination, structuring, distribution and issuance  
Main issuances: Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs and FIIIs



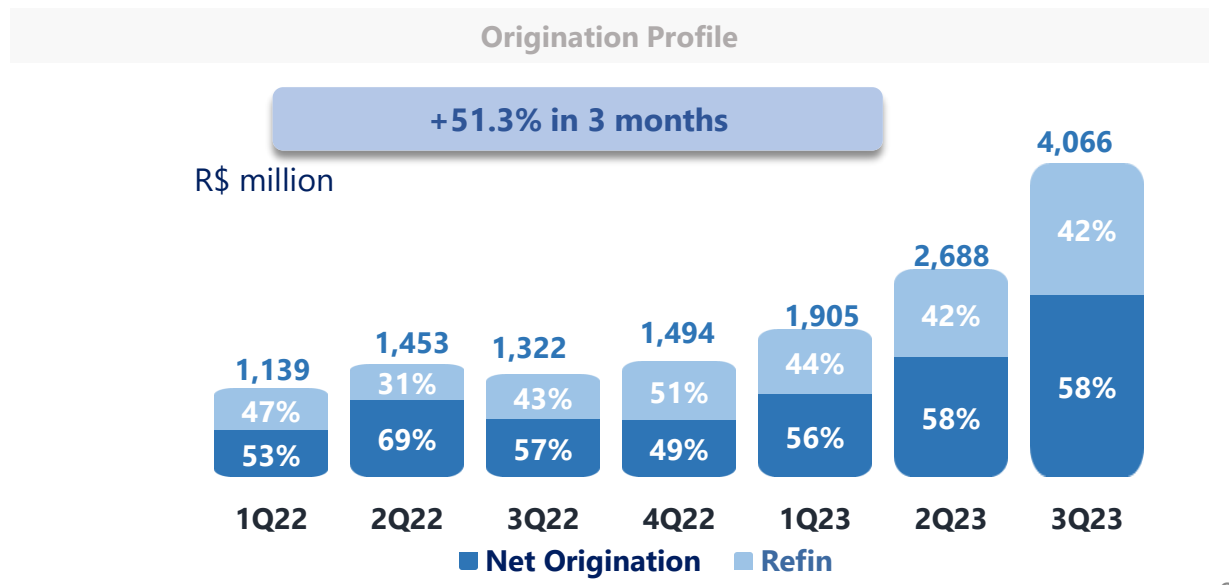
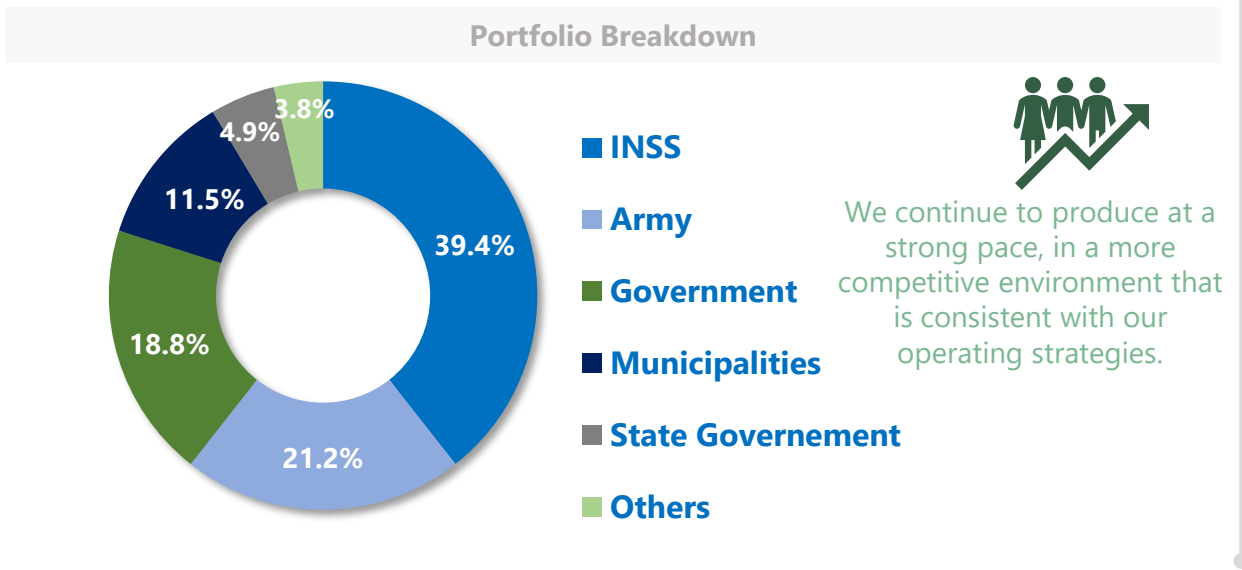




**Payroll Card**  
**R\$ 1.6 billion**      ▲ 6% 3Q23 vs 3Q22  
 ▲ 58% 3Q23 vs 2Q23

**990 mil**  
**active clients**      ▲ 17% 3Q23 vs 3Q22  
 ▲ 32% 3Q23 vs 2Q23

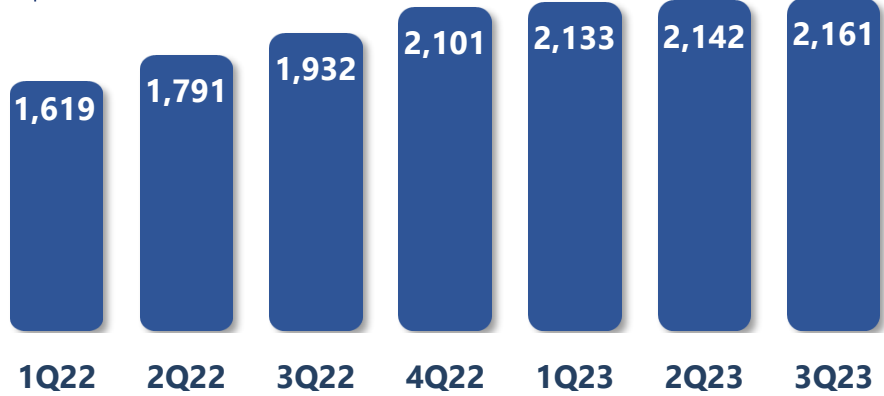
**1.8 million**  
**contracts in the portfolio**      ▲ 26% 3Q23 vs 3Q22  
 ▲ 7% 3Q23 vs 2Q23



### Portfolio Volume

+0.9% in 3 months      +11.9% in 12 months

R\$ Million



Average Ticket  
**R\$ 12.5 thousand**



Average age of vehicles  
**13 years**



**155** dealers



Minimum Entry  
**30%**

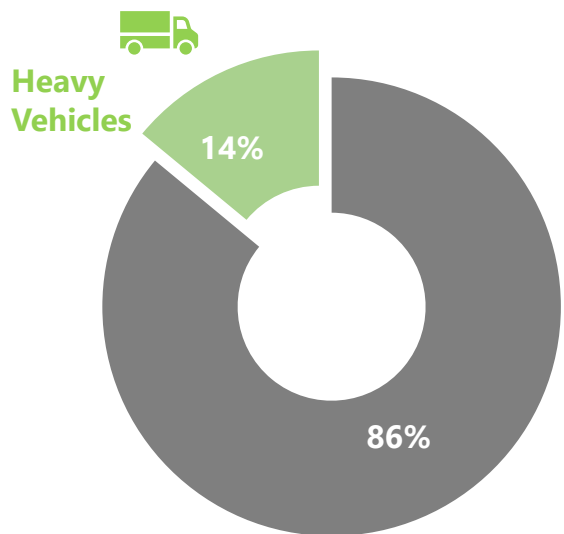


Number of clients  
**174.1 thousand**



Average Plan  
**44 months**

### Portfolio Breakdown



Tightening of the criteria for granting credit, combined with the behavior of the end client, has had an impact on maintaining the portfolio.

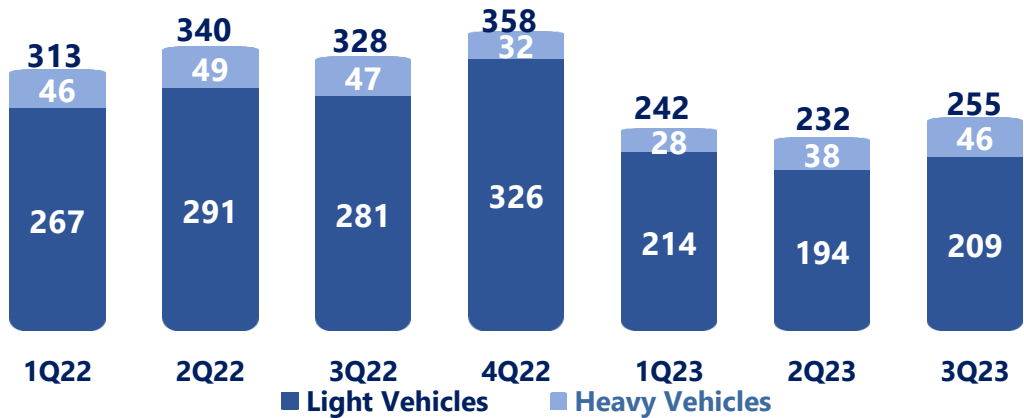


Light Vehicles

### Origination Distribution

R\$ Million

+9.9% in 3 months





More than  
**20 Foreign Currencies**

DayPay  
International Transfers  
**Express**

Western Union  
Receiving orders  
**Western Union**

International  
**Remittance**

International  
**checks**

Rechargeable  
**Travel Cards**

CROSS-SELL  
Travel  
**Insurance**

CROSS-SELL  
Payroll  
**Product**

CROSS-SELL  
**International and National**  
Parcel shipping



**Daycoval** | Investe

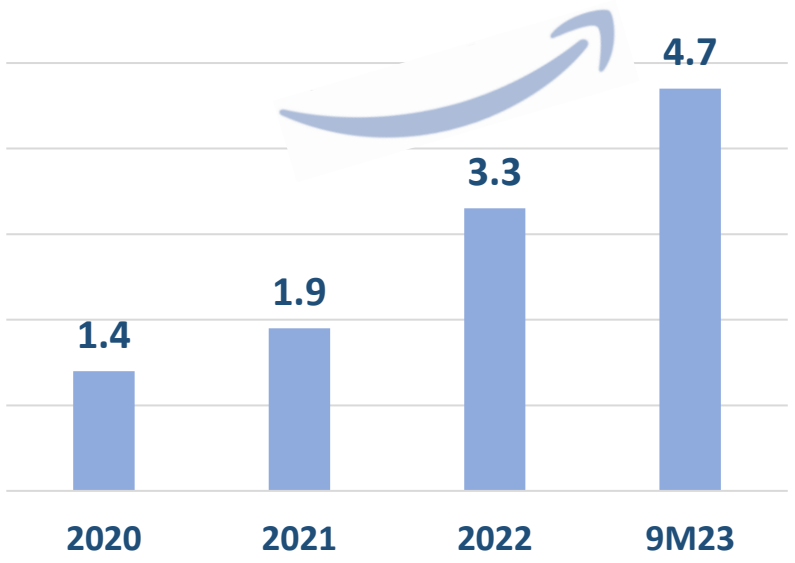
+ **200 investments options** in our APP customized by customer profile

**R\$ 4.7 billion of AuC<sup>(1)</sup>**  
**+ R\$ 1.0 billion originated in 9M23**  
**+ 270 thousand clients**

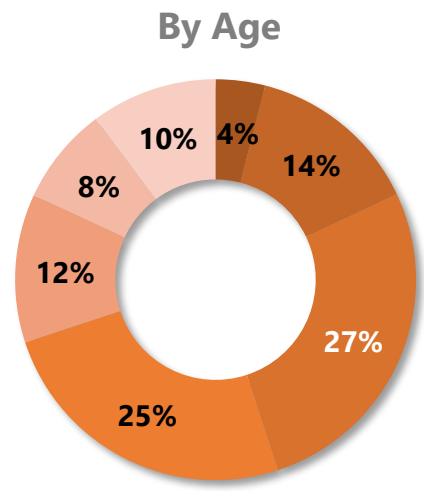
(1) Assets under Custody

**Expansion trajectory of the funding plan – AuC**  
R\$ billion

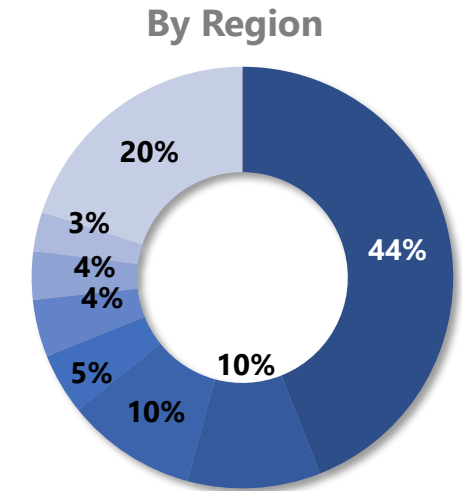
**236% growth** since 2020



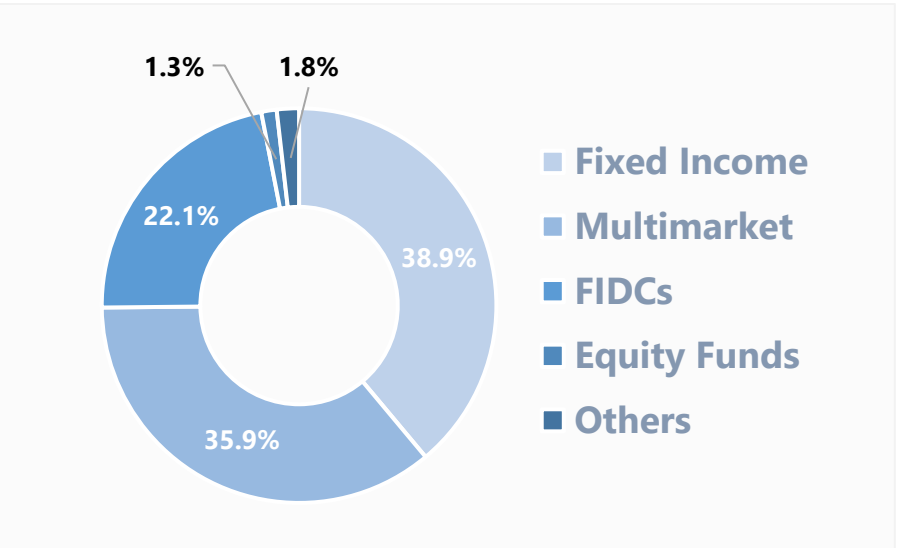
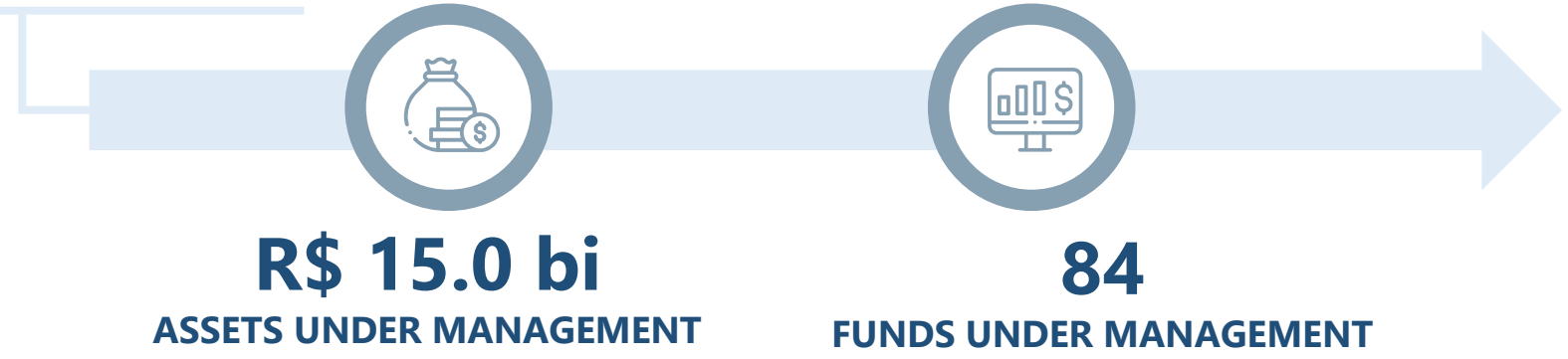
INVESTOR PROFILE



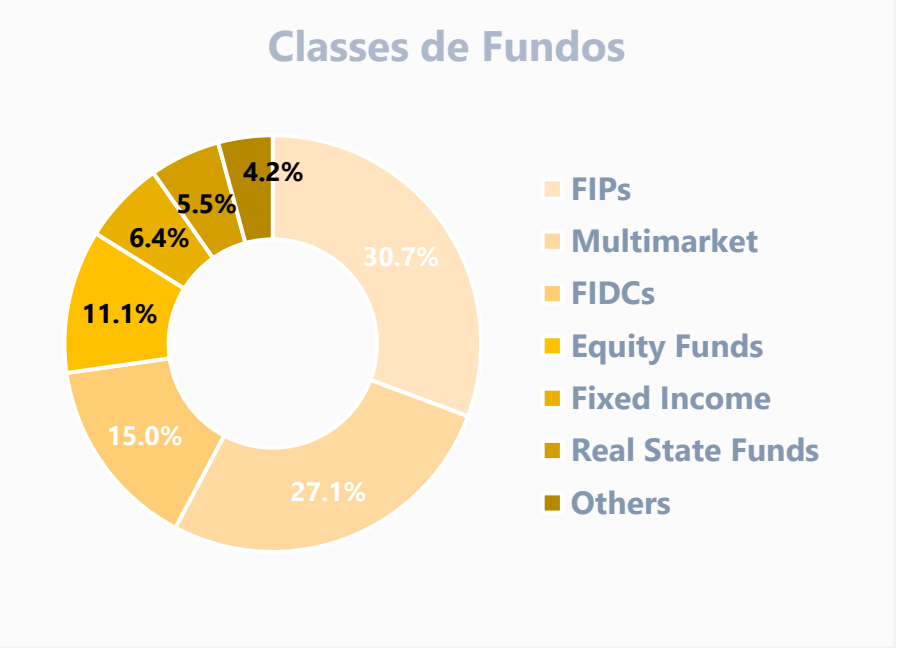
- 18 - 24
- 25 - 31
- 32 - 38
- 39 - 45
- 46 - 52
- 53 - 59
- Over 60



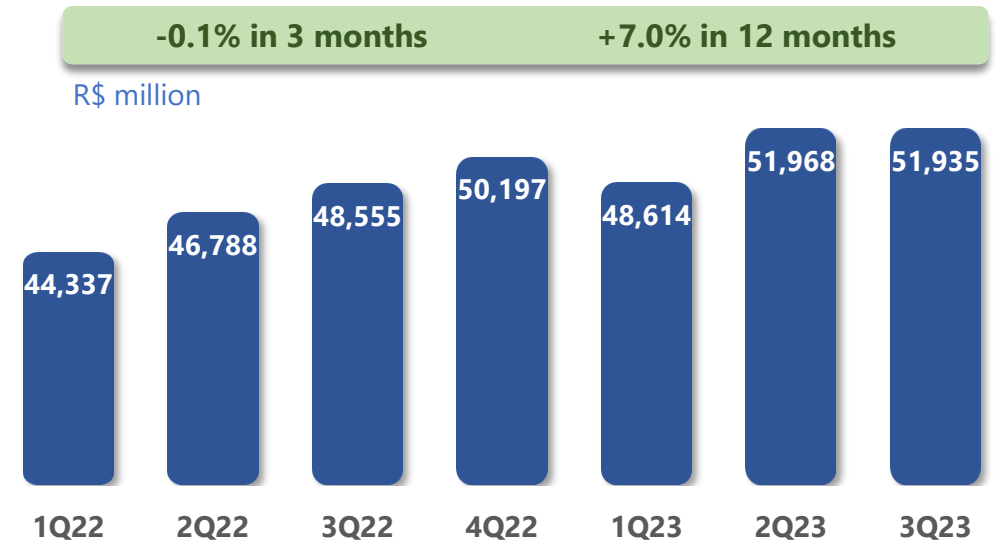
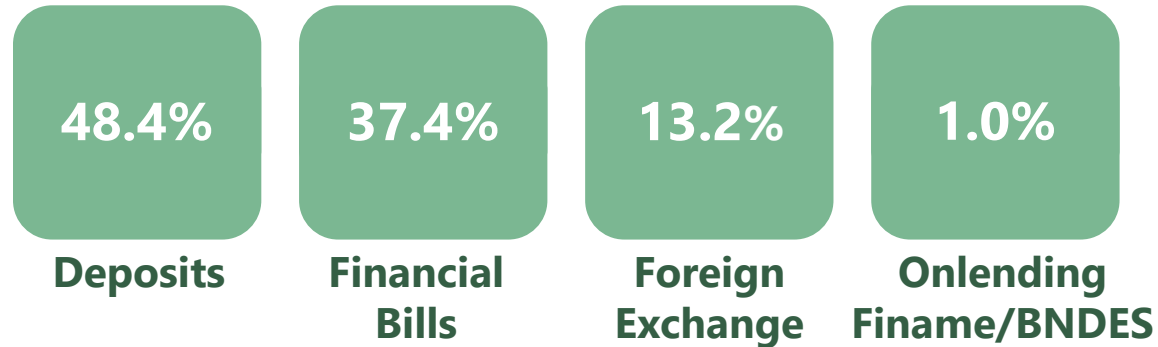
- SP
- MG
- RJ
- PR
- RS
- BA
- DF
- Others



ADMINISTRATION AND CUSTODY OF FUNDS | SMC

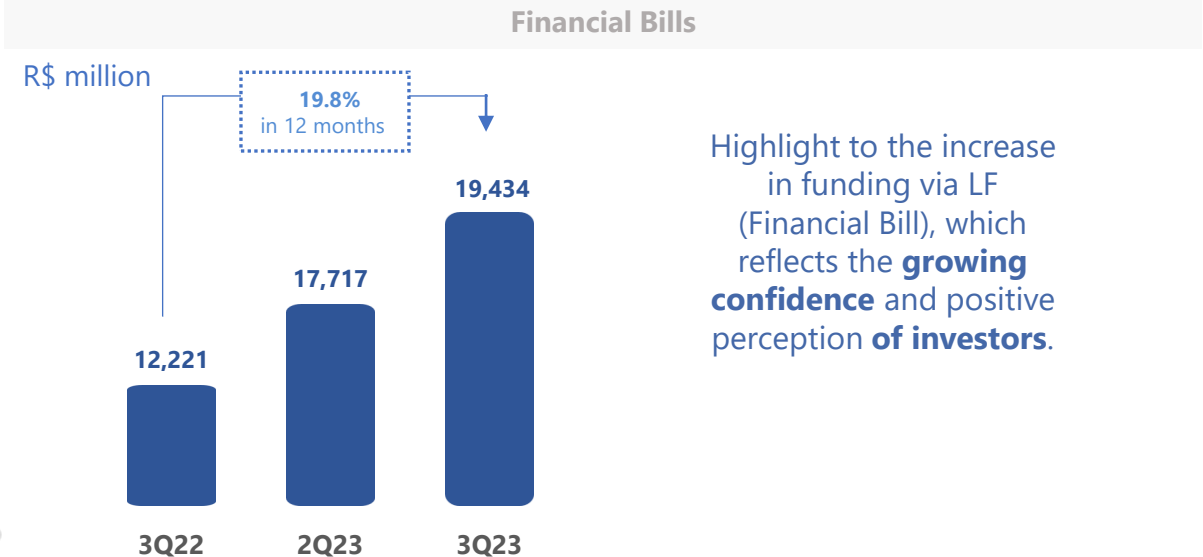


## Funding Distribution



Total Funding (R\$ million)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
<b>Deposits</b>	<b>25,133.8</b>	<b>25,822.5</b>	<b>21,745.4</b>	<b>-2.7%</b>	<b>15.6%</b>
Deposits	1,189.1	1,331.6	1,548.4	-10.7%	-23.2%
Time Deposits <sup>1</sup>	19,355.1	19,950.1	16,102.1	-3.0%	20.2%
Letters of Credit (LCI <sup>2</sup> + LCA <sup>3</sup> )	4,589.6	4,540.8	4,094.8	1.1%	12.1%
<b>Financial Bills</b>	<b>19,433.6</b>	<b>17,717.4</b>	<b>16,220.5</b>	<b>9.7%</b>	<b>19.8%</b>
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%
<b>External Funding</b>	<b>6,856.5</b>	<b>7,968.6</b>	<b>10,280.1</b>	<b>-14.0%</b>	<b>-33.3%</b>
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%
<b>Onlendings FINAME/BNDES</b>	<b>510.7</b>	<b>459.9</b>	<b>308.7</b>	<b>11.0%</b>	<b>65.4%</b>
<b>Total</b>	<b>51,934.6</b>	<b>51,968.4</b>	<b>48,554.7</b>	<b>-0.1%</b>	<b>7.0%</b>

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



Highlight to the increase in funding via LF (Financial Bill), which reflects the **growing confidence** and positive perception **of investors**.



## Assets and Liabilities



- 347** Total Average Term Companies
- 288** Weighted Average Term Companies
- 458** Weighted Average Term Companies

- 516** Total Average Term Funding
- 322** Weighted Average Term Deposits
- 568** Weighted Average Term External Funding and Financial Bills

Maturity of **63% Expanded Loan Portfolio** over next 12 months



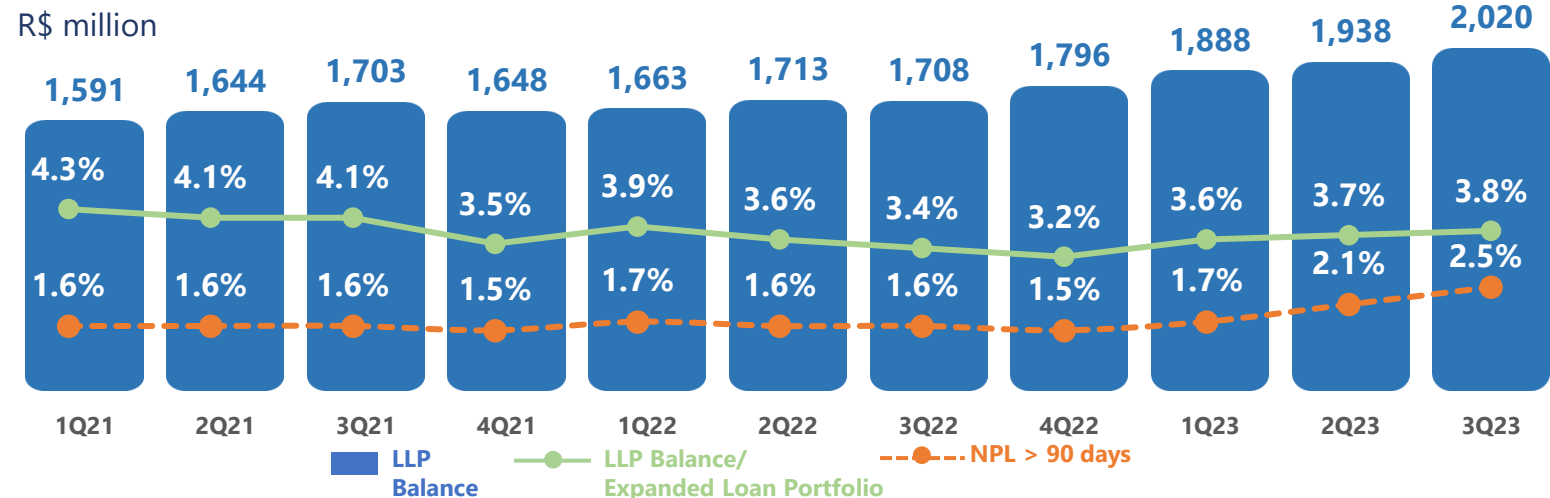
Maturity of **48% Total Funding** over next 12 months



**Free Cash**  
**R\$ 10.3 billion**  
(September/23)

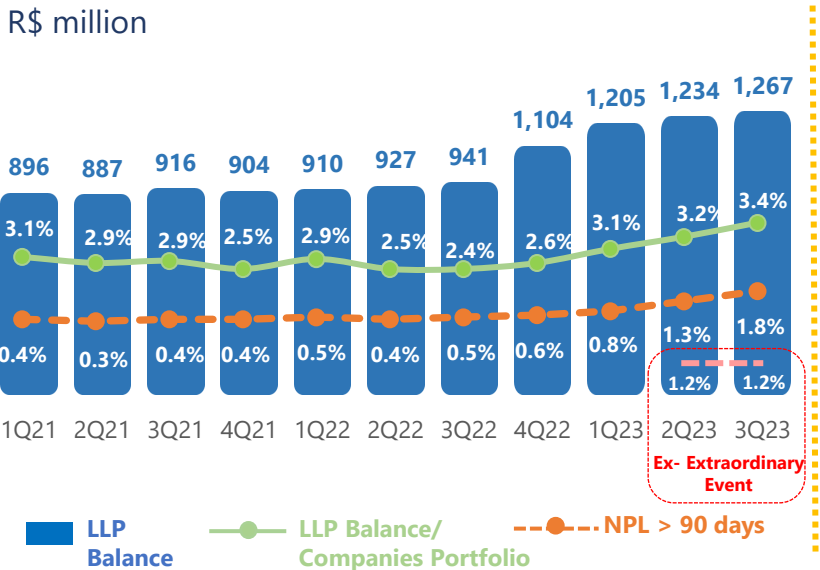
# Credit Portfolio Quality | Discrete increase in corporate portfolio defaults

## LLP Balance

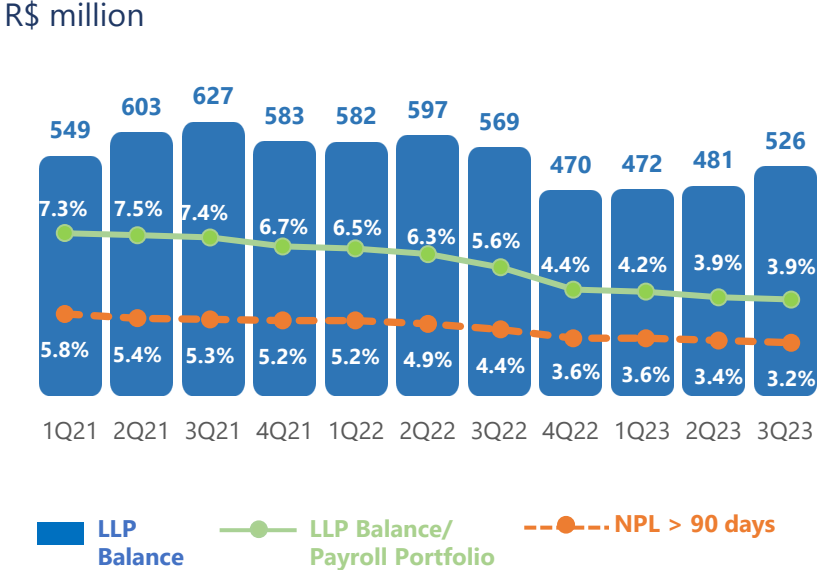


LLP balance/Overdue Loans 90 days was 154,5% in 3Q23

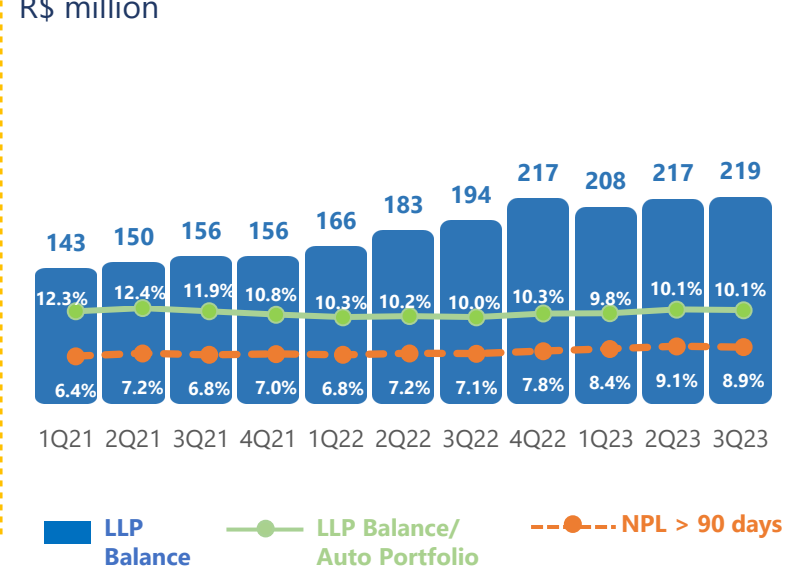
## LLP Balance – Companies Portfolio



## LLP Balance – Payroll Portfolio



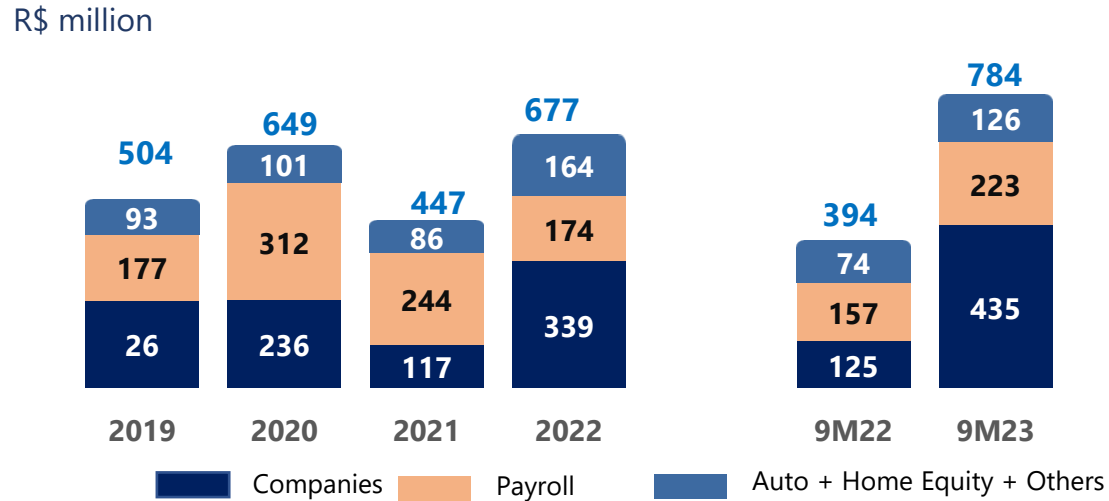
## LLP Balance – Auto Portfolio





# Credit Portfolio Quality

## Constitution of Provision by Segment



**E-H Portfolio** balance was R\$ **1,920.0 million**



**LLP balance/ E-H Portfolio** in the quarter was **105.2%**

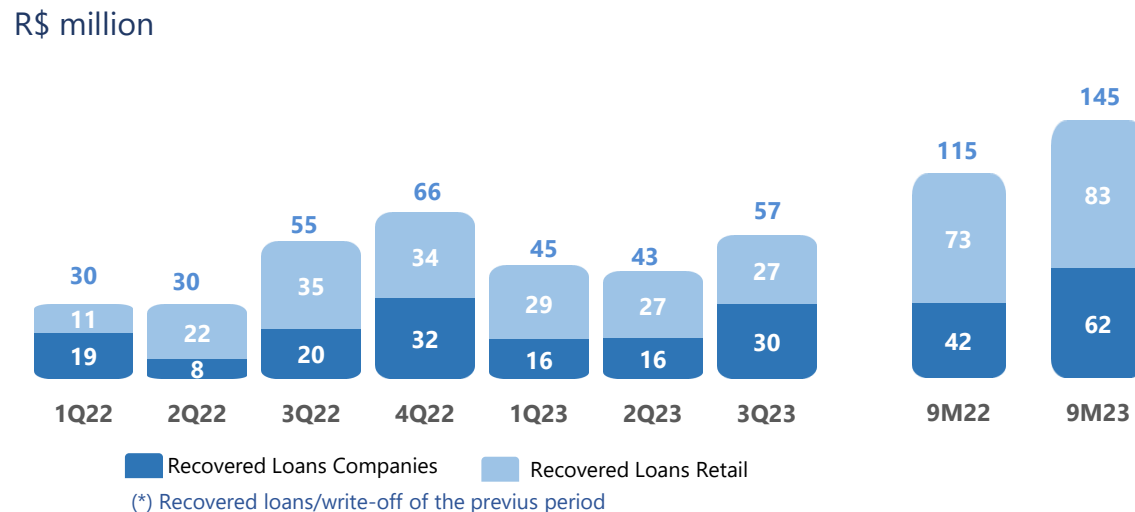


**LLP balance/Overdue Loans** 90 days was **154,5%** in 3Q23



Total of **loans written off for losses** in 2Q23 was **R\$ 249.1 million**

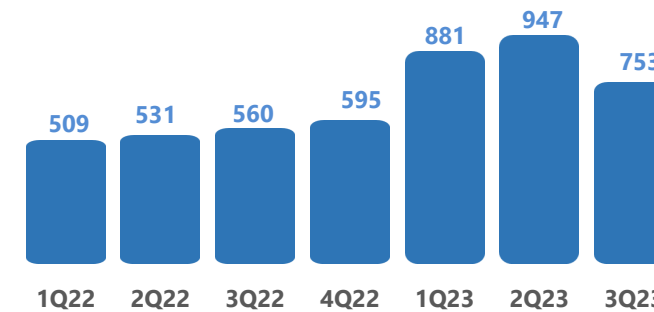
## Recovered Loans



## Renegotiated Portfolio

### Abnormal Course Operations\*

R\$ million

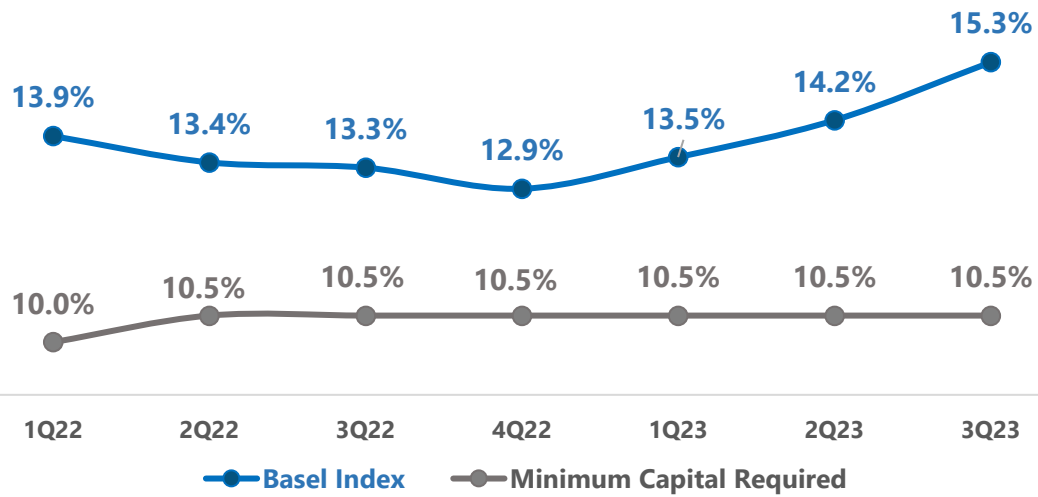


**Renegotiated Total Operations (Normal Course):**  
R\$ 3.2 billion  
9M23

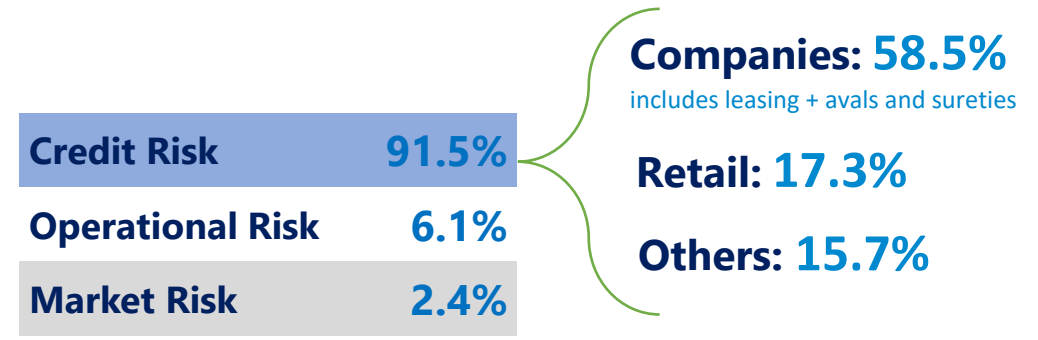
\* Operations that have at least one installment overdue for more than 14 days.



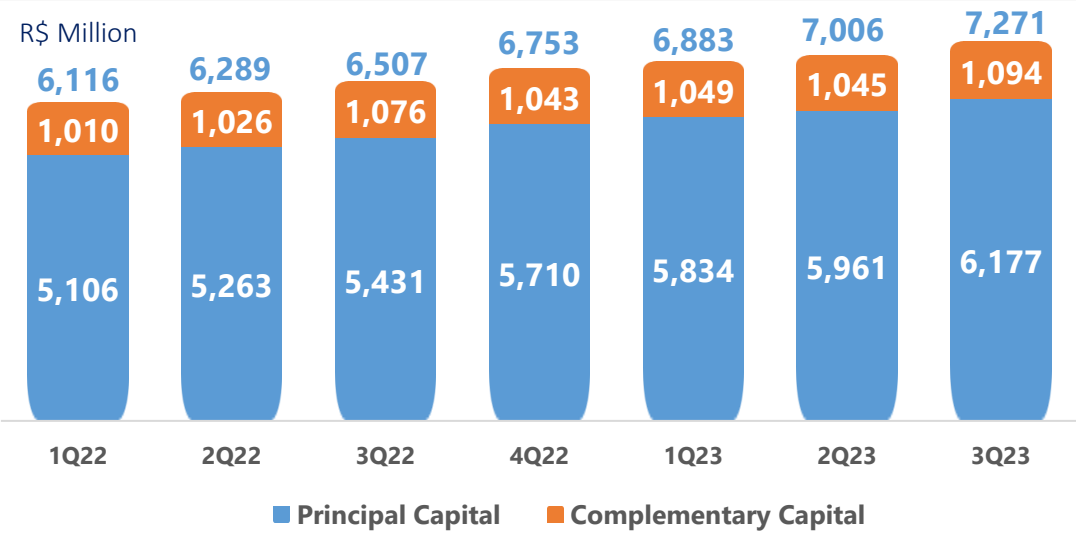
Basel Ratio III (%)



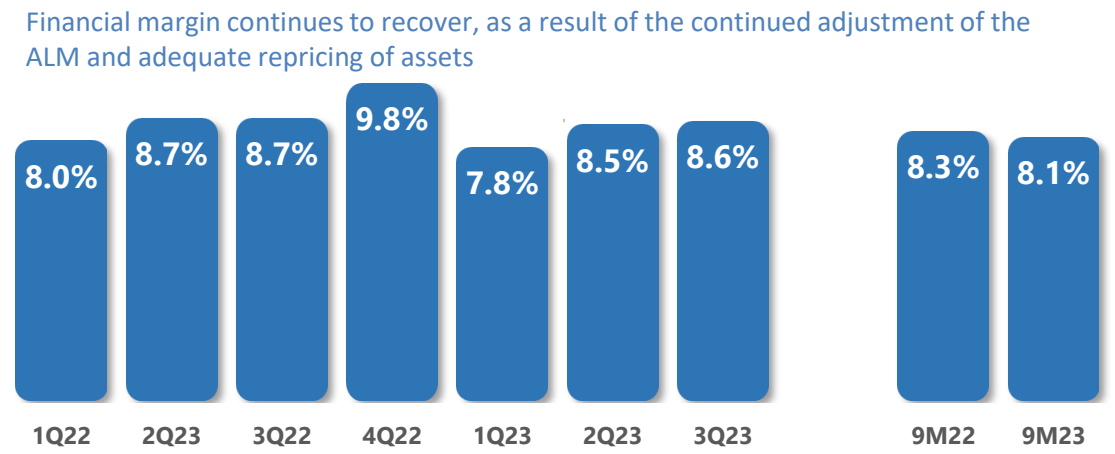
Risk Capital Consumption



Regulatory Capital



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



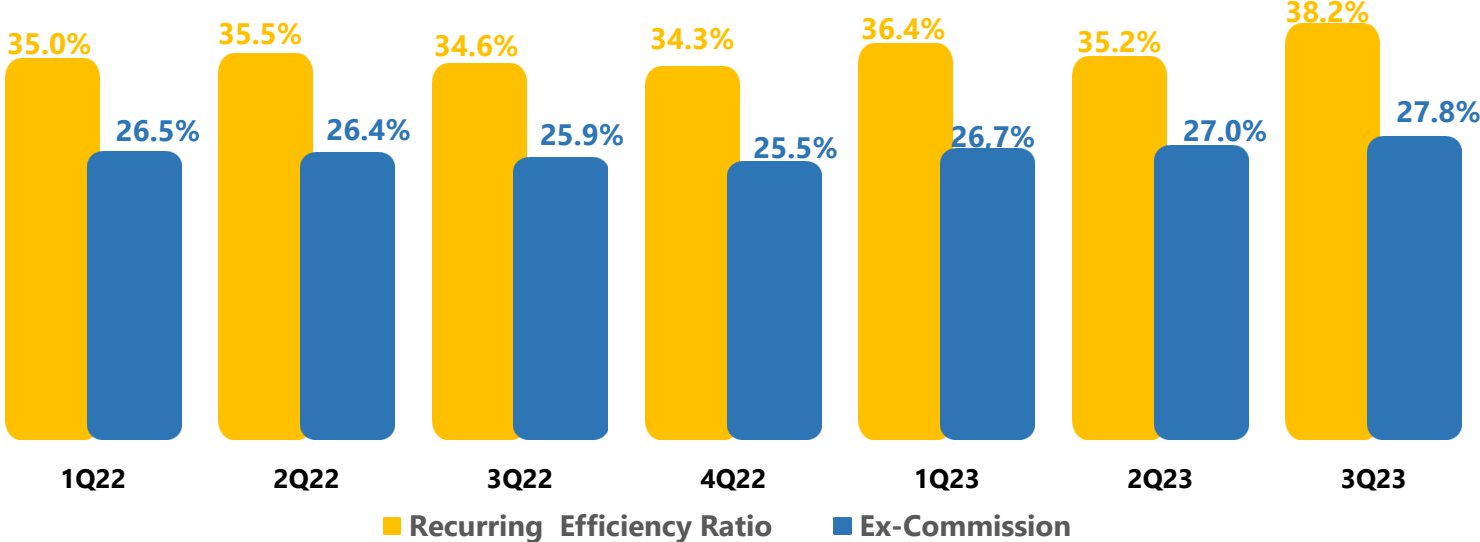
<sup>(1)</sup> Includes exchange-rate variations on liability operations, foreign trade, the receivables purchase and portfolio transfers to other banks and excludes matched operations — repurchase agreements-tri-party repos outstanding.

# Recurring Efficiency Ratio | Expense Control



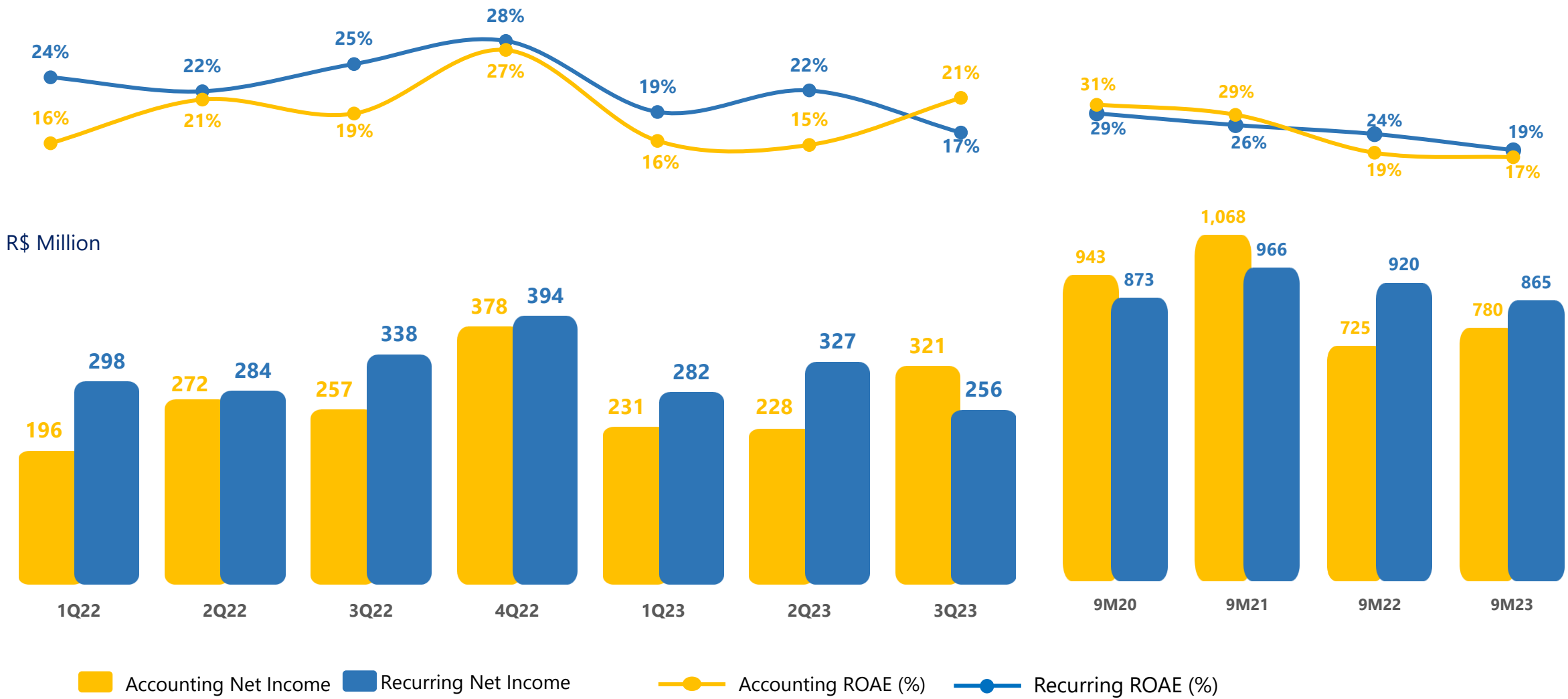
Comission expenses fully accounted for on the date of origination impacted the efficiency ratio in the period

Recurring Efficiency Ratio



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%
<b>Total Personnel and Administrative Expenses</b>	<b>(384.9)</b>	<b>(358.6)</b>	<b>(327.7)</b>	<b>(1,075.3)</b>	<b>(920.2)</b>	<b>16.9%</b>
<b>Commission Expenses (total)</b>	<b>(142.7)</b>	<b>(109.4)</b>	<b>(110.2)</b>	<b>(372.2)</b>	<b>(308.8)</b>	<b>20.5%</b>
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%
Property Guaranteed Credit	(1.6)	(0.5)	(0.5)	(3.0)	(1.2)	150.0%
<b>Total</b>	<b>(527.6)</b>	<b>(468.0)</b>	<b>(437.9)</b>	<b>(1,447.5)</b>	<b>(1,229.0)</b>	<b>17.8%</b>

# Results and Returns | Profitability remains at adequate levels



Recurring Figures (R\$ million)	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	9M22	9M23
<b>Accounting Net Income</b>	<b>271.9</b>	<b>256.8</b>	<b>378.0</b>	<b>231.0</b>	<b>227.9</b>	<b>320.7</b>	<b>724.9</b>	<b>779.6</b>
(-) MtM - Interest and Currency Hedges <sup>(1)</sup>	(37.6)	(89.2)	(20.4)	(40.9)	(87.5)	55.3	(187.9)	(73.2)
(-) Exchange Variation - Equivalence - foreign investments	25.2	8.5	(9.6)	(7.3)	(6.5)	5.4	(8.9)	(8.4)
(-) Others	-	-	13.8	(2.5)	(4.8)	3.9	1.8	(3.3)
<b>Recurring Net Income</b>	<b>284.3</b>	<b>337.5</b>	<b>394.2</b>	<b>281.7</b>	<b>326.7</b>	<b>256.1</b>	<b>919.9</b>	<b>864.5</b>
<b>Recurring ROAE (%)</b>	<b>21.8%</b>	<b>25.1%</b>	<b>27.9%</b>	<b>19.3%</b>	<b>22.0%</b>	<b>16.8%</b>	<b>23.5%</b>	<b>19.2%</b>
<b>Recurring ROAA (%)</b>	<b>1.9%</b>	<b>2.1%</b>	<b>2.4%</b>	<b>1.7%</b>	<b>1.9%</b>	<b>1.4%</b>	<b>2.0%</b>	<b>1.7%</b>
<b>Recurring Efficiency Ratio (%)</b>	<b>35.5%</b>	<b>34.8%</b>	<b>34.3%</b>	<b>36.4%</b>	<b>35.2%</b>	<b>38.2%</b>	<b>35.1%</b>	<b>36.6%</b>

(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 periods.

## 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

**Flavia Saporito Machado**  
IR Manager  
[flavia.machado@bancodaycoval.com.br](mailto:flavia.machado@bancodaycoval.com.br)  
+55 (11) 3138-1025

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

**Pedro Marques**  
IR Analyst  
[pedro.marques@bancodaycoval.com.br](mailto:pedro.marques@bancodaycoval.com.br)  
+55 (11) 3138-8924

# 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."