

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

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

Individual and Consolidated Interim  
Financial Information for the Quarter  
Ended September 30, 2023 and Report  
on Review Interim of Financial Information

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of  
Banco Daycoval S.A.

### **Introduction**

We have reviewed the individual and consolidated interim financial information of Banco Daycoval S.A. (“Bank”), included in the Interim Financial Information Form – ITR for the quarter ended September 30, 2023, which comprises the balance sheet as at September 30, 2023 and the related statements of income and of comprehensive income for the three- and nine-month periods then ended, and the statements of changes in equity and of cash flows for the nine-month period then ended, including the explanatory notes.

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

### **Scope of review**

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

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

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

## Other matters

### *Statements of value added*

The interim financial information referred to above includes the individual and consolidated statements of value added - DVA for the nine-month period ended September 30, 2023, prepared under the responsibility of the Bank's Management, the presentation of which in the interim financial information is required by the standards issued by the Brazilian Securities and Exchange Commission - CVM applicable to the preparation of Interim Financial Information - ITR. These statements were subject to review procedures performed together with the review of the Interim Financial Information - ITR to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of added value were not prepared, in all material respects, in accordance with CPC 09 and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

### *Consolidated interim financial information*

The consolidated interim financial information for the quarter ended September 30, 2023, which has been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN, is being presented as supplemental information, as set forth in Art. 77 of CMN Resolution 4.966, to the consolidated financial statements prepared in accordance with International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), which up to this date have not been prepared and disclosed by the Bank. The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 9, 2023



DELOITTE TOUCHE TOHMATSU  
Audidores Independentes Ltda.  
CRC nº 2 SP 011609/O-8



Vanderlei Minoru Yamashita  
Engagement Partner  
CRC nº 1 SP 201506/O-5

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**Company Information / Capital arrangement**

<b>Number of shares (Units)</b>	<b>Current Quarter 09/30/2023</b>
<b>Paid-in Capital</b>	
<b>Common</b>	1,323,471,042
Preferred	567,201,876
<b>Total</b>	1,890,672,918
<b>In Treasury</b>	
<b>Common</b>	0
Preferred	0
<b>Total</b>	0

**Individual Financial Statements / Balance Sheet - Asset**  
**(In thousands of Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2023</b>	<b>Prior Year 12/31/2022</b>
1	Total Assets	71,854,021	69,814,634
1.01	Cash and cash equivalents	1,649,925	2,522,910
1.01.01	Cash	485,114	829,952
1.01.02	Interbank investments	1,164,811	1,692,958
1.01.02.01	Money market investments	1,091,981	1,282,908
1.01.02.02	Foreign currency investments	72,830	410,050
1.02	Financial assets	63,512,562	61,282,508
1.02.01	Restricted deposits - Central Bank of Brazil	1,132,332	287,834
1.02.02	Financial assets at fair value through profit or loss	11,372,335	5,961,972
1.02.02.01	Securities	11,041,722	5,548,188
1.02.02.02	Derivatives	330,613	413,784
1.02.03	Financial assets at fair value through other comprehensive income	2,936,547	5,946,680
1.02.03.01	Securities	2,936,547	5,946,680
1.02.04	Financial assets at amortized cost	48,071,348	49,086,022
1.02.04.01	Interbank deposits	3,022,586	2,684,602
1.02.04.02	Money market investments	3,218,699	353,059
1.02.04.03	Securities	554,904	280,628
1.02.04.04	Lending operations	41,096,701	44,931,348
1.02.04.05	Allowance for expected losses associated with the credit risk	-1,945,371	-1,711,637
1.02.04.08	Other financial assets	2,123,829	2,548,022
1.03	Taxes	2,420,548	2,074,380
1.03.01	Current income tax and social contribution	234,876	294,092
1.03.02	Deferred income tax and social contribution	2,185,672	1,780,288
1.04	Other assets	2,410,430	2,227,000
1.04.01	Noncurrent assets held for sale	115,346	132,518
1.04.03	Other	2,295,084	2,094,482
1.04.03.01	Debtors for escrow deposits	1,912,544	1,794,437
1.04.03.02	Other sundry credits	382,540	300,045
1.05	Investments	1,808,538	1,653,617
1.05.03	Investments in subsidiaries	1,807,957	1,648,681
1.05.05	Other investments	581	4,936
1.06	Property and equipment	51,118	54,219
1.06.01	Property and equipment in use	130,969	124,890
1.06.03	Accumulated depreciation	-79,851	-70,671
1.07	Intangible assets	900	0
1.07.01	Intangible assets	900	0

**Individual Financial Statements / Balance Sheet - Liability**  
**(In thousands of Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 09/30/2023</b>	<b>Prior Year 12/31/2022</b>
2	Total Liabilities	71,854,021	69,814,634
2.01	Financial liabilities at fair value through profit or loss	4,908,899	8,152,929
2.01.01	Foreign issuance	2,060,929	2,213,302
2.01.02	Borrowings	2,501,993	5,389,898
2.01.03	Derivatives	345,977	549,729
2.02	Financial liabilities at amortized cost	54,808,583	49,890,619
2.02.01	Deposits	19,809,730	16,070,340
2.02.02	Money market funding	6,946,840	6,832,015
2.02.03	Interbank deposits	777,116	1,862,400
2.02.04	Other funding	27,274,897	25,125,864
2.02.04.01	Issuance of securities in Brazil	23,355,331	21,263,647
2.02.04.02	Borrowings	2,314,731	2,430,353
2.02.04.03	Domestic onlendings - official institutions	510,711	389,386
2.02.04.04	Subordinated debts	1,094,124	1,042,478
2.03	Provisions	2,251,430	2,146,082
2.03.01	Provision for risks	2,221,064	2,101,466
2.03.02	Provision for financial guarantees provided	30,366	44,616
2.04	Tax liabilities	1,297,852	1,267,806
2.05	Other liabilities	2,382,354	2,618,739
2.05.01	Foreign exchange portfolio	1,368,536	1,659,606
2.05.02	Interbank accounts	255,782	321,026
2.05.03	Other payables	758,036	638,107
2.07	Equity	6,204,903	5,738,459
2.07.01	Paid-in Capital	3,557,260	3,557,260
2.07.02	Capital reserves	2,125	2,125
2.07.04	Earnings reserves	2,212,379	2,189,436
2.07.04.01	Legal	207,930	184,987
2.07.04.02	Bylaws	2,004,449	2,004,449
2.07.05	Retained earnings / accumulated losses	446,718	0
2.07.08	Other comprehensive income	-13,579	-10,362

**Individual Financial Statements / Income Statements**  
**(In thousands of Reais)**

Account Code	Account Description	Current Quarter	Accumulated Amount - Current Year	Quarter Equal to the Prior Year	Accumulated Amount - Prior Year
		07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2022 to 09/30/2022
3.01	Income from Financial Intermediation	2,816,428	7,698,748	2,470,268	6,615,888
3.01.01	Lending operations	2,158,981	5,975,321	1,917,560	4,977,957
3.01.03	Marketable securities	481,301	1,301,097	377,097	986,544
3.01.04	Interbank investments	127,508	281,124	75,052	237,535
3.01.05	Foreign exchange transactions	48,638	141,206	100,559	413,861
3.01.06	Sale transactions or transfer of financial assets	0	0	0	-9
3.02	Expenses on Financial Intermediation	-1,917,462	-5,311,556	-1,679,167	-4,374,351
3.02.01	Money market funding	-1,529,256	-3,817,566	-1,180,464	-2,806,373
3.02.02	Borrowing and Onlendings	-359,429	5,035	-317,779	184,726
3.02.05	Derivative financial instruments	297,327	-722,525	-63,585	1,362,395
3.02.06	Allowance for loan losses	-326,104	-776,500	-117,339	390,309
3.03	Gross Profit From Financial Intermediation	898,966	2,387,192	791,101	2,241,537
3.04	Other Operating (Expenses) Income	-422,386	-1,221,280	-375,586	-1,045,329
3.04.02	Income from Services Provided	107,057	306,203	96,333	273,836
3.04.03	Personnel Expenses	-188,151	-544,128	-169,535	-484,161
3.04.04	Other Administrative Expenses	-312,519	-835,554	-245,119	-685,117
3.04.05	Tax Expenses	-67,656	-182,883	-55,580	-160,252
3.04.06	Other Operating Income	82,243	176,557	47,596	126,284
3.04.07	Other Operating Expenses	-109,617	-291,241	-88,220	-214,017
3.04.08	Share of profit (loss) on subsidiaries	66,257	149,766	38,939	98,098
3.05	Income Before Taxes on Income	476,580	1.165.912	415.515	1,196,208
3.06	Income tax and social contribution	-100,298	-223,650	-104,474	-316,240
3.06.01	Current	-210,449	-533,847	-198,701	-599,866
3.06.02	Deferred	110,151	310,197	94,227	283,626
3.07	Profit or loss from continuing operations	376,282	942,262	311,041	879,968
3.09	Profit or loss before profit sharing and statutory contributions	376,282	942,262	311,041	879,968
3.10	Profit sharing and statutory contributions	-55,573	-162,691	-54,208	-155,067
3.10.01	Profit sharing	-55,573	-162,691	-54,208	-155,067



**Individual Financial Statements / Income Statements**  
**(In thousands of Reais)**

Account Code	Account Description	Current Quarter	Accumulated Amount - Current Year	Quarter Equal to the Prior Year	Accumulated Amount - Prior Year
		07/01/2023 to 09/30/2023	01/01/2023 to 09/30/2023	07/01/2022 to 09/30/2022	01/01/2022 to 09/30/2022
3.11	Profit sharing and statutory contributions	320,709	779,571	256,833	724,901
3.99	Profit sharing	0.678	1.65	0.544	1.534
3.99.01	Profit/Loss for the period	0	1	0	1
3.99.01.01	Earnings per share - (R\$ / share)	0.1696	0.4123	0.1358	0.3834
3.99.01.02	Basic earnings per share	0.1696	0.4123	0.1358	0.3834
3.99.02	Common share	0.339	0.825	0.272	0.767
3.99.02.01	Preferred share	0.1696	0.4123	0.1358	0.3834
3.99.02.02	Diluted earnings per share	0.1696	0.4123	0.1358	0.3834

**Individual Financial Statements / Statements of Comprehensive Income**  
**(In thousands of Reais)**

<b>Account Code</b>	<b>Account Description</b>	<b>Current Quarter 07/01/2023 to 09/30/2023</b>	<b>Accumulated Amount - Current Year 01/01/2023 to 09/30/2023</b>	<b>Quarter Equal to the Prior Year 07/01/2022 to 09/30/2022</b>	<b>Accumulated Amount - Prior Year 01/01/2022 to 09/30/2022</b>
4.01	Profit or loss for the period	320,709	779,571	256,833	724,901
4.02	Other Comprehensive Income	-1,269	-3,217	2,401	-12,590
4.02.01	Amounts that will be reclassified to profit or loss	-1,269	-3,217	2,401	-12,590
4.02.01.01	Attributable to the Parent company	-2,018	-7,176	8,388	-4,197
4.02.01.02	Attributable to subsidiaries	-159	730	-2,212	-10,265
4.02.01.03	Deferred taxes on valuation adjustments to equity - attributable to the Parent company	908	3,229	-3,775	1,872
4.04	Comprehensive Income for the Period	319,440	776,354	259,234	712,311

**Individual Financial Statements / Statements of Cash Flows (Indirect Method)**  
**(In thousands of Reais)**

Account Code	Account Description	Accumulated Amount -	Accumulated Amount -
		Current Year 01/01/2023 to 09/30/2023	Prior Year 01/01/2022 to 09/30/2022
6.01	Net Cash from Operating Activities	2,833,398	2,210,977
6.01.01	Cash provided by operations	1,806,261	1,543,475
6.01.01.01	Profit or loss before income taxes	779,571	724,901
6.01.01.02	Profit or loss adjustments	1,026,690	818,574
6.01.02	Changes in assets and liabilities	1,027,137	667,502
6.01.02.01	(Increase) Decrease in interbank investments	-3,203,624	-1,633,132
6.01.02.02	(Increase) Decrease in securities and derivatives	-2,906,718	-749,752
6.01.02.03	(Increase) Decrease in interbank and interbranch accounts	-911,456	-76,508
6.01.02.04	(Increase) Decrease in lending operations	-1,137,750	-2,841,266
6.01.02.05	(Increase) Decrease in leases	0	0
6.01.02.06	(Increase) Decrease in other receivables	4.707.752	957.786
6.01.02.07	(Increase) Decrease in other assets	15.074	12.532
6.01.02.08	Increase (Decrease) in deposits	2,654,106	394,812
6.01.02.09	Increase (Decrease) in money market funding	114,824	3,787,000
6.01.02.10	Increase (Decrease) in funds from exchange acceptances and issuance of securities	2,361,851	2,153,844
6.01.02.11	Increase (Decrease) in borrowings and onlendings	76,114	140,880
6.01.02.12	Increase (Decrease) in other payables	-168,975	-812.162
6.01.02.13	Income tax and social contribution paid	-574,061	-666,532
6.01.02.14	Increase (Decrease) in deferred income	0	0
6.01.03	Other	0	0
6.02	Net Cash from Investing Activities	-6,079	-4,982
6.02.01	Purchase of property and equipment in use	-6,079	-4,982
6.03	Net Cash from Financing Activities	-3,678,786	-1,817,330
6.03.01	Increase (Decrease) in funds from exchange acceptances and issuance of securities	-474,186	-783,759
6.03.02	Increase (Decrease) in borrowings and onlendings	-2,958,318	-743,358
6.03.03	Increase (Decrease) in subordinated debts	51,646	83,460
6.03.04	Dividends and interest on capital paid	-297,928	-373,673
6.04	Exchange Rate Changes on Cash and Cash Equivalents	-21,518	-57,202
6.05	Increase (Decrease) in Cash and Cash Equivalents	-872,985	331,463
6.05.01	Opening Balance of Cash and Cash Equivalents	2,522,910	1,274,744
6.05.02	Closing Balance of Cash and Cash Equivalents	1,649,925	1,606,207

**Individual Financial Statements / Statements of Changes in Equity - 01/01/2023 to 09/30/2023**  
(In thousands of Reais)

Account Code	Account Description	Capital Reserves, Options		Earnings reserves	Valuation Adjustments to Equity	Retained Earnings/Accumulated Losses	Other Comprehensive Income	Total Equity
		Capital	Granted and Treasury Shares					
5.01	Opening Balances	3,557,260	2,125	2,189,436	0	0	-10,362	5,738,459
5.03	Adjusted opening balances	3,557,260	2,125	2,189,436	0	0	-10,362	5,738,459
5.04	Capital transactions with shareholders	0	0	0	0	-309,910	0	-309,910
5.04.07	Interest on Capital	0	0	0	0	-309,910	0	-309,910
5.05	Total comprehensive income	0	0	0	0	779,571	-3,217	776,354
5.05.01	Profit for the period	0	0	0	0	779,571	0	779,571
5.05.02	Other comprehensive income	0	0	0	0	0	-3,217	-3,217
5.06	Internal changes in equity	0	0	22,943	0	-22,943	0	0
5.06.01	Recognition of reserves	0	0	22,943	0	-22,943	0	0
5.07	Closing balances	3,557,260	2,125	2,212,379	0	446,718	-13,579	6,204,903

**Individual Financial Statements / Statements of Changes in Equity - 01/01/2022 to 09/30/2022**  
(In thousands of Reais)

Account Code	Account Description	Capital Reserves, Options		Earnings reserves	Valuation Adjustments to Equity	Retained Earnings/Accumulated Losses	Other Comprehensive Income	Total Equity
		Capital	Granted and Treasury Shares					
5.01	Opening Balances	3,557,260	1,125	1,423,037	0	0	-144	4,981,278
5.03	Adjusted opening balances	3,557,260	1,125	1,423,037	0	0	-144	4,981,278
5.04	Capital transactions with shareholders	0	0	0	0	-247,345	0	0
5.04.07	Interest on Capital	0	0	0	0	-247,345	0	0
5.05	Total comprehensive income	0	0	0	0	724,901	-12,590	713,311
5.05.01	Profit for the period	0	0	0	0	724,901	0	724,901
5.05.02	Other comprehensive income	0	0	0	0	0	-12,590	-11,590
5.05.02.01	Financial instruments adjustments	0	0	0	0	0	-12,590	-11,590
5.06	Internal changes in equity	0	1,000	23,403	0	-23,403	0	-247,345
5.06.01	Recognition of reserves	0	1,000	23,403	0	-23,403	0	-247,345
5.06.01.01	Capital reserves	0	1,000	0	0	0	0	0
5.06.01.02	Legal reserve	0	0	23,403	0	-23,403	0	-247,345
5.07	Closing balances	3,557,260	2,125	1,446,440	0	454,153	-12,734	5,447,244

**Individual Financial Statements / Statements of Value Added**  
**(In thousands of Reais)**

Account Code	Account Description	Accumulated Amount -	Accumulated Amount - Prior
		Current Year 01/01/2023 to 09/30/2023	Year 01/01/2022 to 09/30/2022
7.01	Revenue	7,123,767	6,421,128
7.01.01	Financial Intermediation	7,698,748	6,615,888
7.01.02	Services Provided	306,203	273,836
7.01.03	Allowance for/Reversal of Expected Losses to Credit Risk	-776,500	-390,309
7.01.04	Other	-104,684	-78,287
7.02	Expenses on Financial Intermediation	-4,535,056	-3,984,042
7.03	Inputs Acquired from Third Parties	-817,299	-667,662
7.03.01	Materials, Power and Other	-117,893	-108,457
7.03.02	Outside Services	-699,406	-559,205
7.04	Gross Value Added	1,771,412	1,769,424
7.05	Withholdings	-10,001	-9,447
7.05.01	Depreciation, Amortization and Depletion	-10,001	-9,447
7.06	Net Wealth Produced	1,761,411	1,759,977
7.07	Wealth Received in Transfer	149,766	98,098
7.07.01	Share of Profit (Loss) of Subsidiaries	149,766	98,098
7.08	Total Wealth for Distribution	1,911,177	1,858,075
7.09	Distribution of Wealth	1,911,177	1,858,075
7.09.01	Personnel	621,673	563,439
7.09.01.01	Salaries and wages	518,818	475,847
7.09.01.02	Benefits	82,964	69,768
7.09.01.03	Severance Pay Fund (FGTS)	19,891	17,824
7.09.02	Taxes, Fees and Contributions	491,678	552,280
7.09.02.01	Federal	468,944	532,310
7.09.02.02	State	4,879	3,361
7.09.02.03	Municipal	17,855	16,609
7.09.03	Lenders and Lessors	18,255	17,455
7.09.03.01	Rents	18,255	17,455
7.09.04	Shareholders	779,571	724,901
7.09.04.01	Interest on Capital	309,910	247,345
7.09.04.03	Retained Earnings / Losses for the Period	469,661	477,556

# 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 <sup>(1)</sup>	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 <sup>(2)</sup>	154.5%	173.6%	216.1%	154.5%	216.1%	-61.6 p.p
PROFITABILITY	Net Interest Margin (NIM-AR) (% p.a.) <sup>(3)</sup>	8.6%	8.5%	8.7%	8.1%	8.3%	-0.2 p.p
	Recurring ROAE (% p.a.) <sup>(4)</sup>	16.8%	22.0%	25.0%	19.2%	23.5%	-4.3 p.p
	Recurring ROAA (% p.a.) <sup>(5)</sup>	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) <sup>(6)</sup>	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 Agrribusiness 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

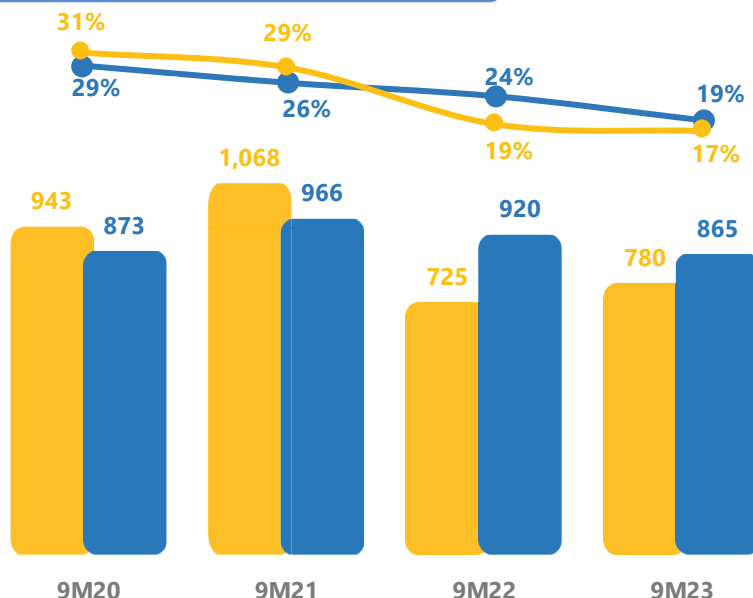


**Results** | Loans | Products and Services | Funding & Capital | Portfolio Quality | Others Informations

# 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
<b>Accounting Net Income</b>	<b>779.6</b>	<b>724.9</b>	<b>7.5%</b>
(-) MtM - Interest and Currency Hedges <sup>(1)</sup>	(73.2)	(187.9)	-61.0%
(-) Exchange Variation - Equivalence - foreign investments	(8.4)	(8.9)	-5.6%
(-) Others	(3.3)	1.8	-283.3%
<b>Recurring Net Income</b>	<b>864.5</b>	<b>919.9</b>	<b>-6.0%</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 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

**Results**

Loans

Products and Services

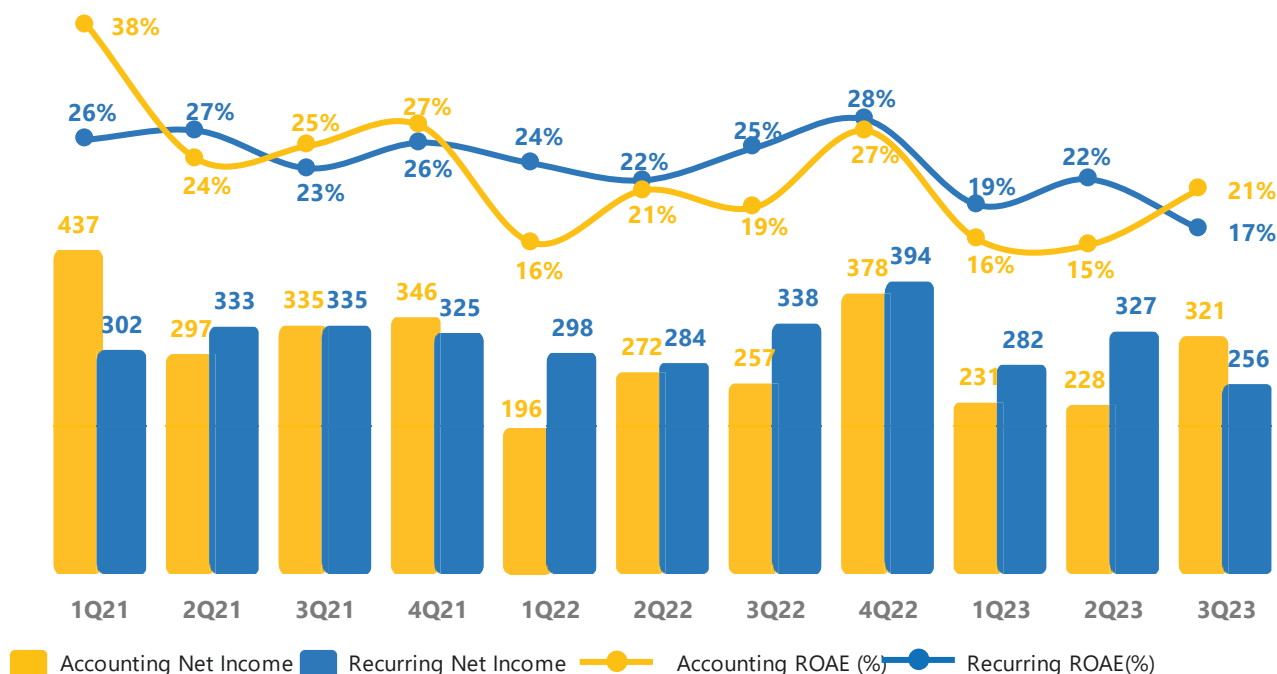
Funding & Capital

Portfolio Quality

Others Informations

**Quarter Results and Returns**

R\$ million



Reconciliation of Key Figures (R\$ million)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
<b>Accounting Net Income</b>	<b>320.7</b>	<b>227.9</b>	<b>256.8</b>	<b>40.7%</b>	<b>24.9%</b>
(-) MtM - Interest and Currency Hedges <sup>(1)</sup>	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%	-
<b>Recurring Net Income</b>	<b>256.1</b>	<b>326.7</b>	<b>337.5</b>	<b>-21.6%</b>	<b>-24.1%</b>

(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

**Results**

Loan

Products and Services

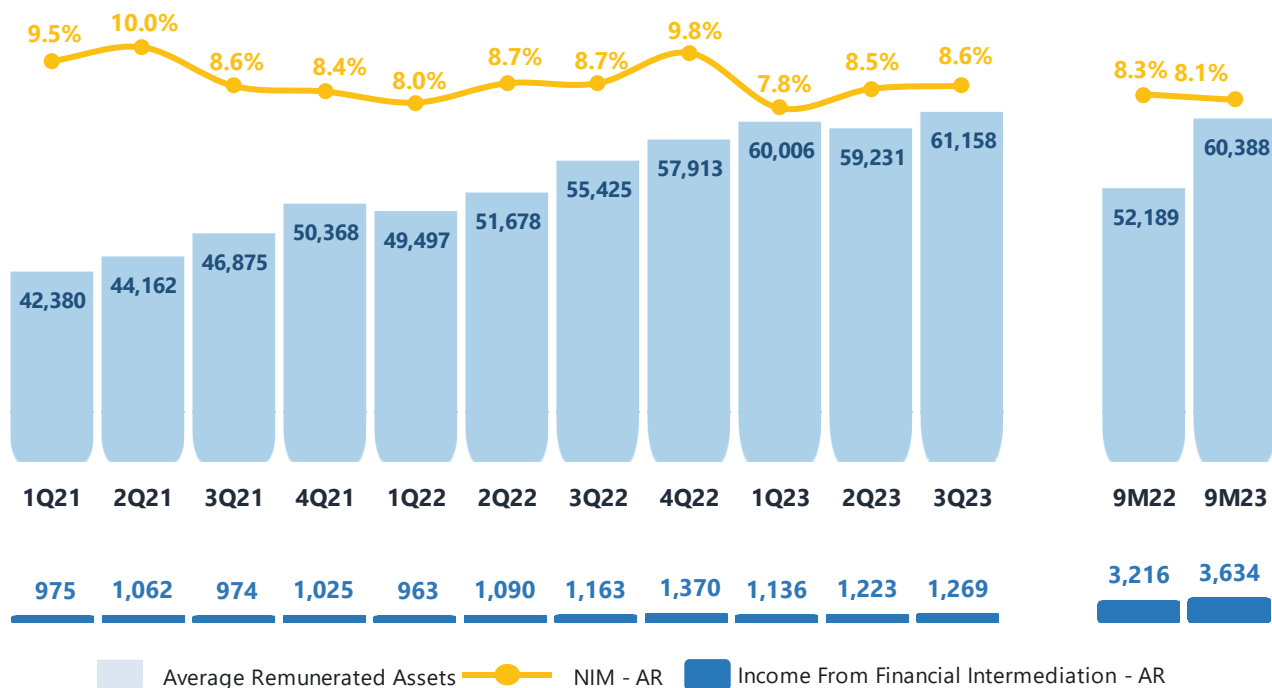
Funding & Capital

Portfolio Quality

Others Informations

**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%
<b>Adjusted Income from Financial Intermediation (A)</b>	<b>1,269.1</b>	<b>1,222.7</b>	<b>1,162.6</b>	<b>3,633.8</b>	<b>3,215.7</b>	<b>13.0%</b>
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%
<b>Average Remunerated Assets (B)</b>	<b>61,158.0</b>	<b>59,230.9</b>	<b>55,424.8</b>	<b>60,388.2</b>	<b>52,188.8</b>	<b>15.7%</b>
<b>Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A/B)</b>	<b>8.6%</b>	<b>8.5%</b>	<b>8.7%</b>	<b>8.1%</b>	<b>8.3%</b>	<b>-0.2 p.p</b>

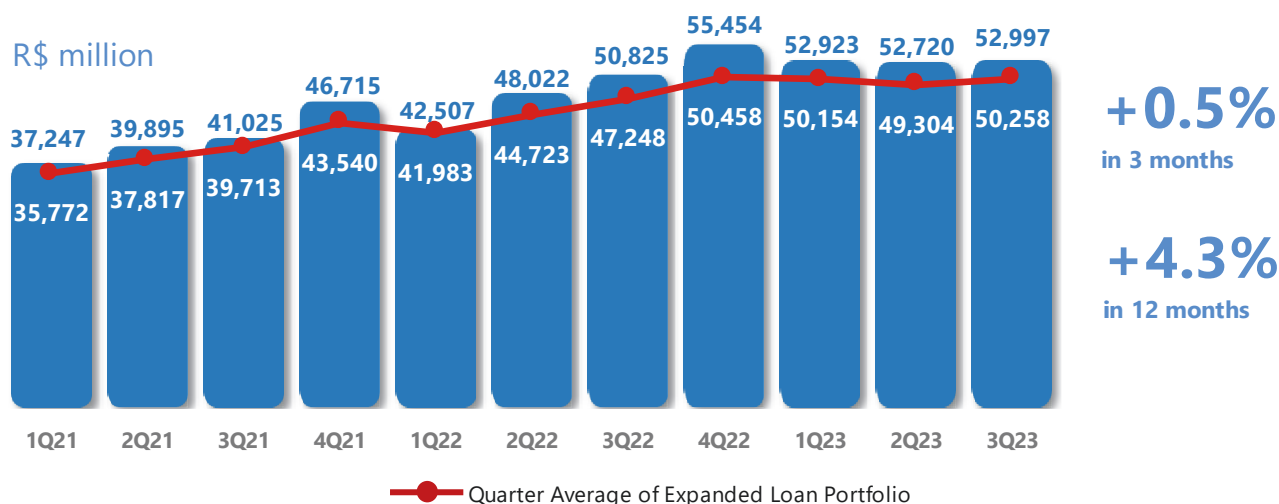


Net interest margin continues to recover a result of the continued adjustment of the ALM and **adequate repricing** of assets.

Results **Loans** Products and Services Funding & Capital Portfolio Quality Others Informations

## Expanded Loan Portfolio

### Portfolio Breakdown 3<sup>rd</sup> quarter of 2023



Expanded Loan Portfolio (R\$ million)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
Companies <sup>(1)</sup>	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%
<b>Total Expanded Loan Portfolio</b>	<b>52,997.2</b>	<b>52,720.3</b>	<b>50,825.0</b>	<b>0.5%</b>	<b>4.3%</b>

(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.

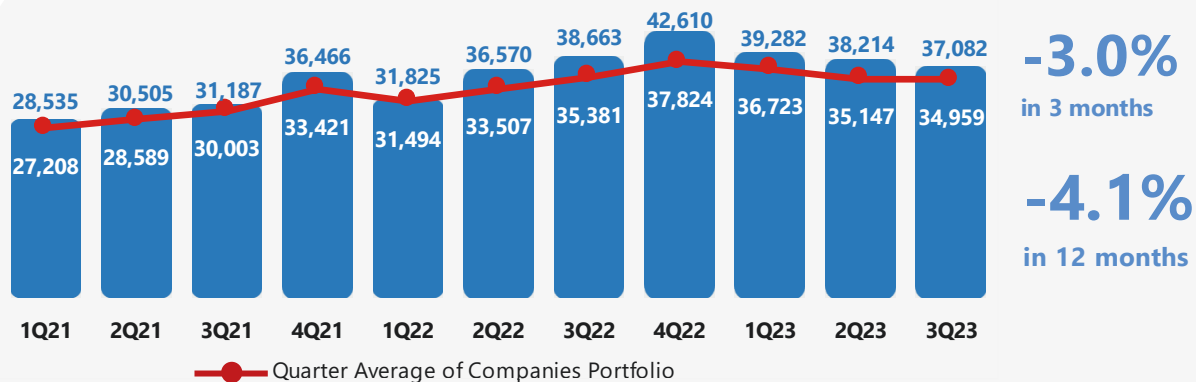


Constant **credit conditions monitoring** in order to identify opportunities in the companies and auto loan segments.

Results **Loans** Products and Services Funding & Capital Portfolio Quality Others Informations

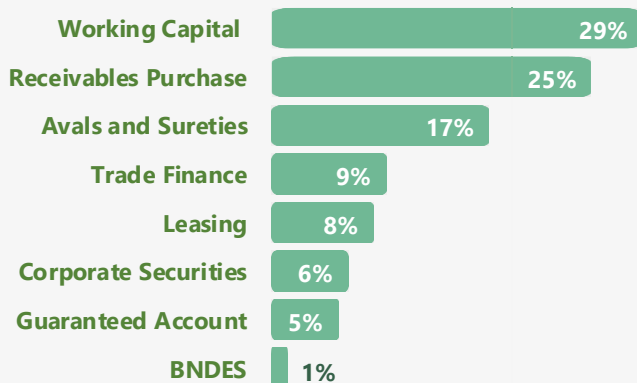
**Companies Portfolio**

R\$ million

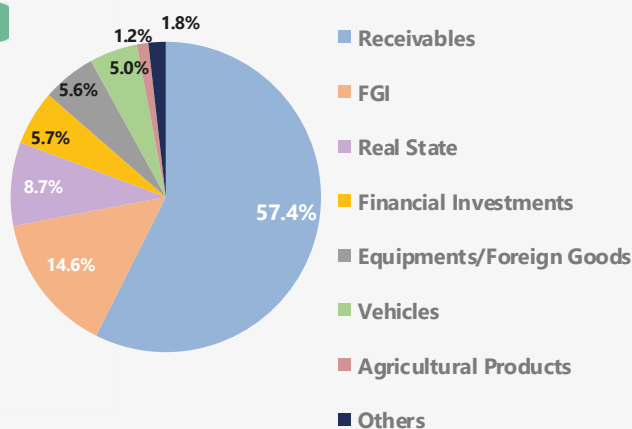


The current scenario has led us to maintain portfolios in this segment.

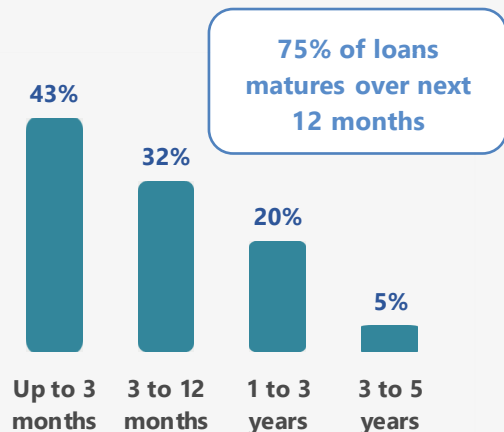
**Diversification by Product**



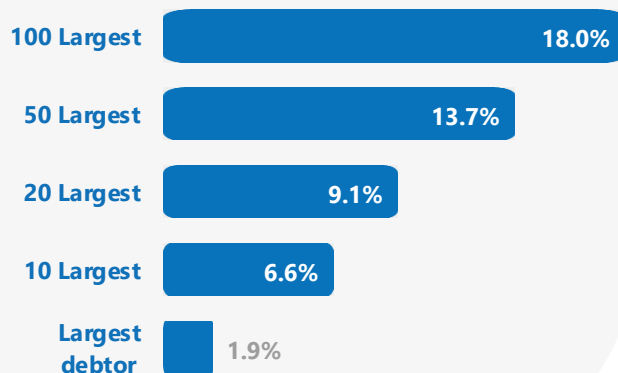
**By type of Collateral**



**By maturity**

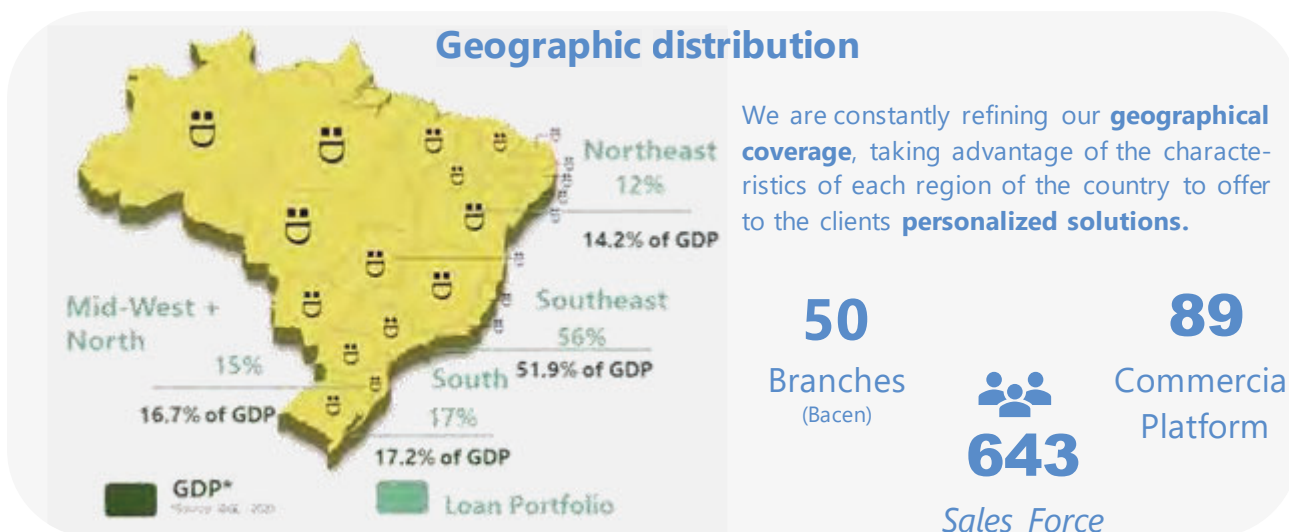


**Expanded Loan Concentration by Client**



Investor Relations

Results **Loans** Products and Services Funding & Capital Portfolio Quality Others Informations



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 <sup>(1)</sup>	2,116.9	1,736.3	834.4	21.9%	153.7%
<b>Total Companies</b>	<b>37,081.5</b>	<b>38,213.5</b>	<b>38,663.0</b>	<b>-3.0%</b>	<b>-4.1%</b>

(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 na 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%**

Results	<b>Loans</b>	Products and Services	Funding & Capital	Portfolio Quality	Others Informations
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**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

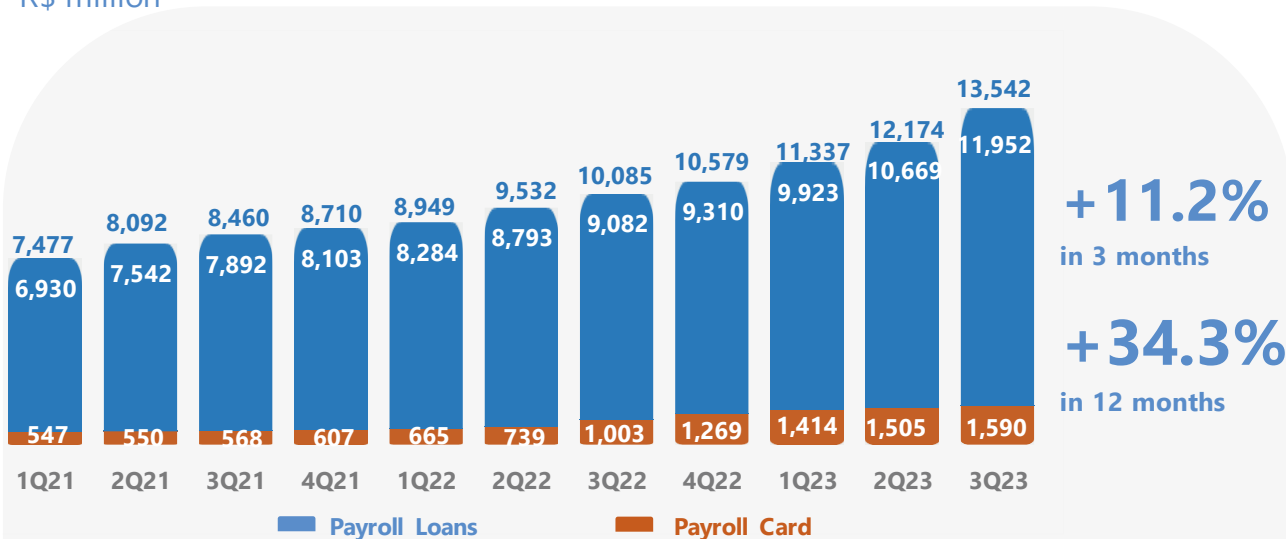
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- Originating, structuring, distributing and issuing debt
- Main Issuances: Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs and FII

Results **Loans** Products and Services Funding & Capital Portfolio Quality Others Informations

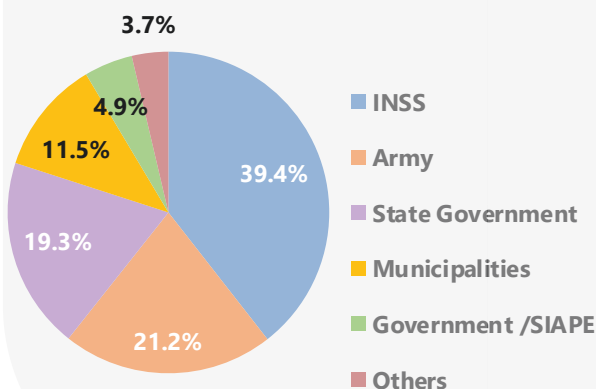
**Payroll Loans Portfolio**

R\$ million



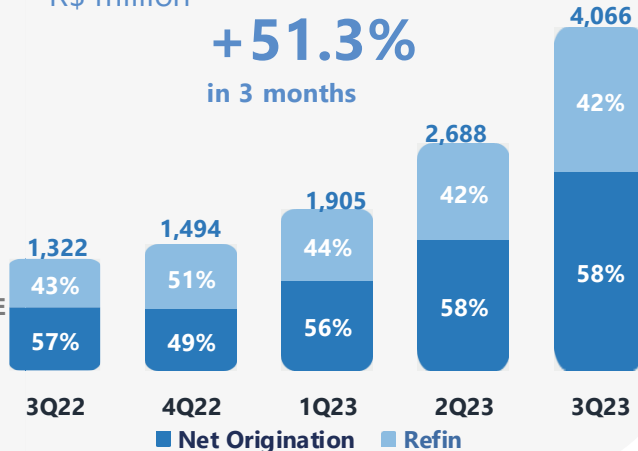
We continue with a strong **production** pace, in a more competitive environment and consistente with our operating strategies.

**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



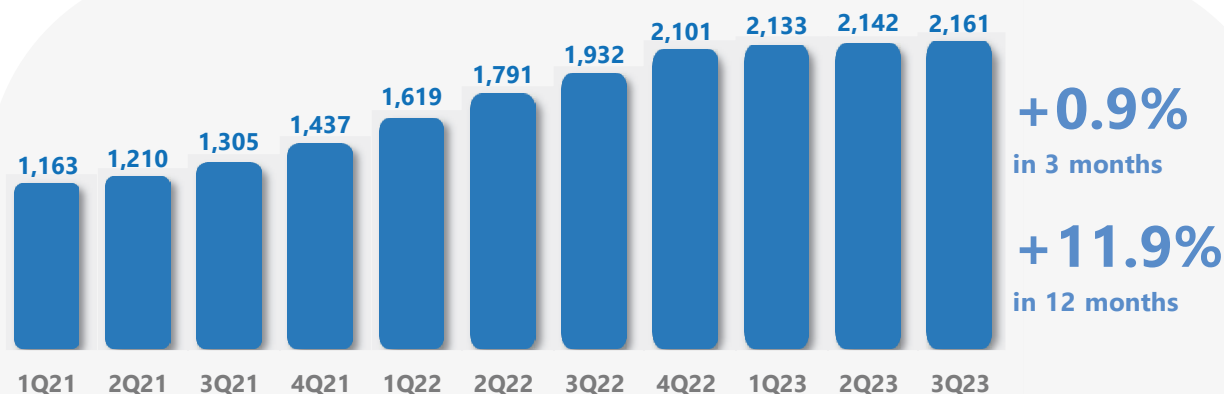
**990 thousand** active clients



Results **Loans** Products and Services Funding & Capital Portfolio Quality Others Informations

**Auto Loans Portfolio**

R\$ million

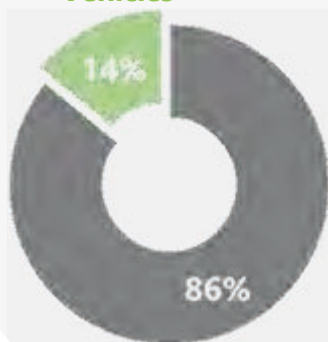


Tightening the criteria for granting credit, combined with the customer behavior, directly impacts the maintenance of the portfolio.

**Portfolio Breakdown**



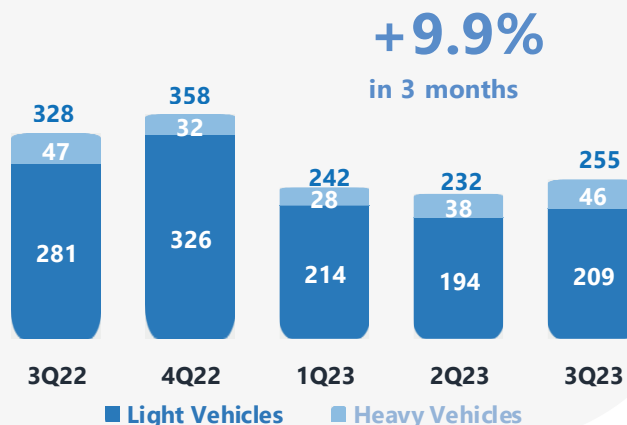
**Heavy Vehicles**



**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**



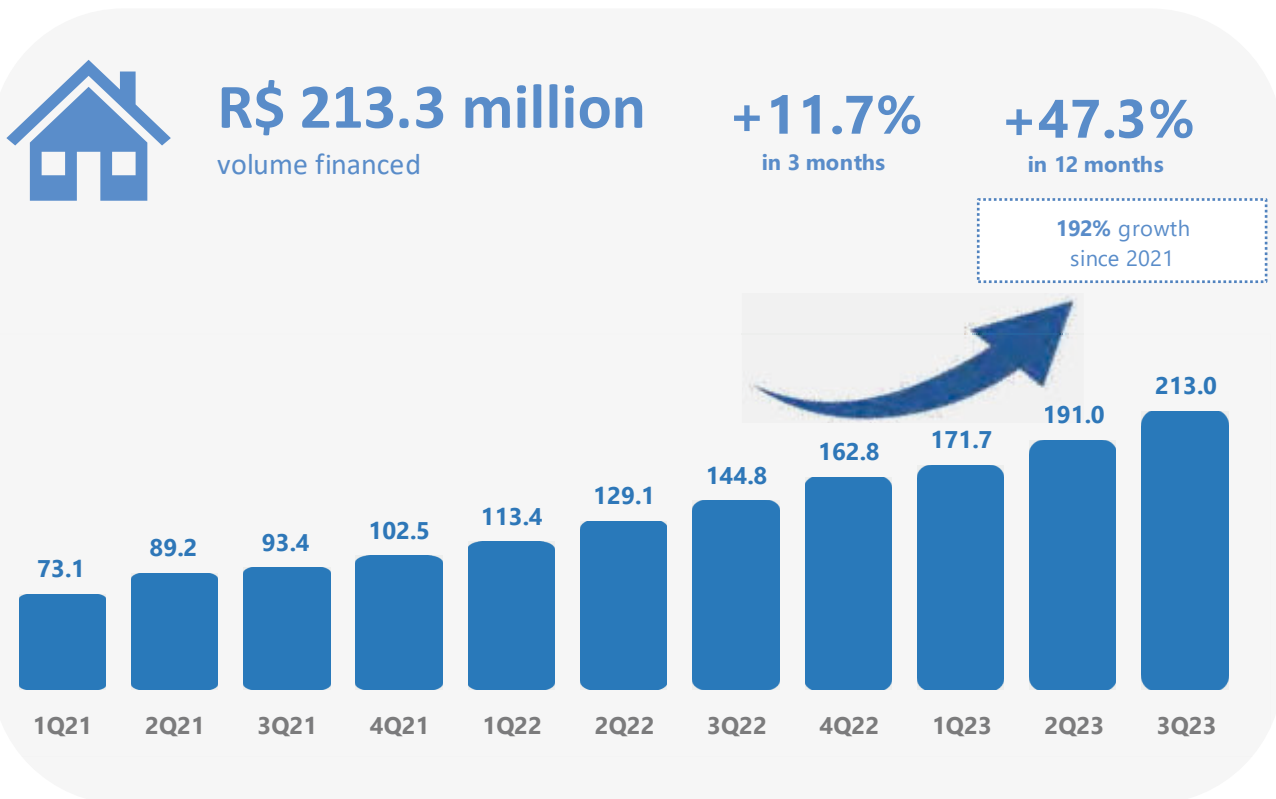
**155 Dealers**

**Investor Relations**

- Results
- Loans**
- Products and Services
- Funding & Capital
- Portfolio Quality
- Others Informations

## Home Equity Portfolio

R\$ million



- 

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



**Own property built and in the name of the borrower**
- 

**Credit equivalent to up to 60% of the property**



**Property with value over R\$ 100 thousand**
- 

**Up to 180 months to pay**



**Legalized documentation**

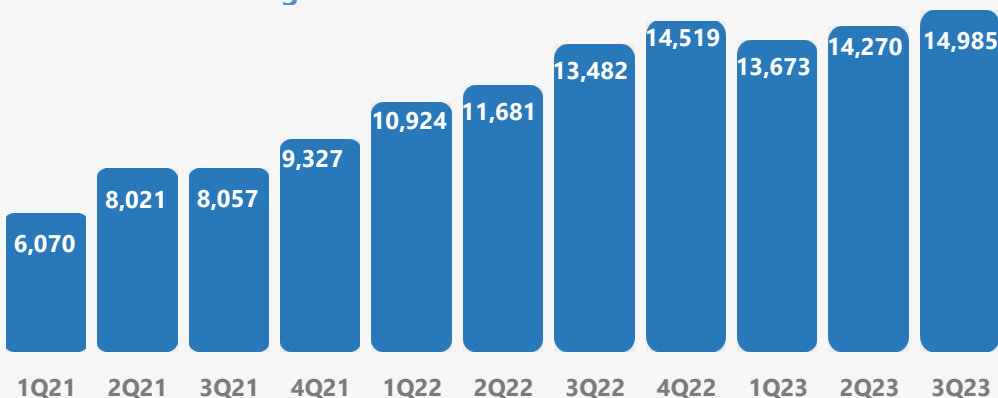
# Products and Services

## Daycoval Asset Management

R\$ million



### Assets under Management



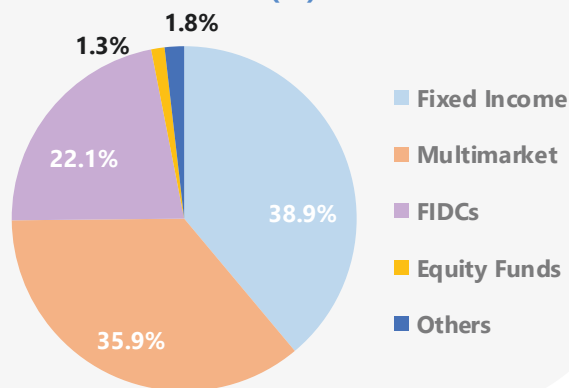
**+5.0%**  
in 3 months

**+11.1%**  
in 12 months



**84 funds under management**

### Mix of Funds (%)



### Among our Funds, we highlight :

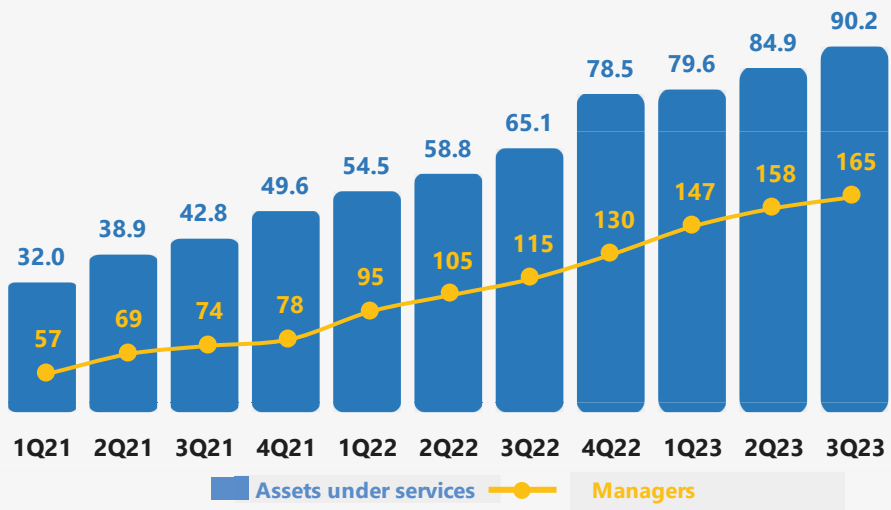
Fund Name	09/29/2023	Sep/23	12 months	24 months	2023	Average Equity 12 months (R\$)	
<b>Daycoval Classic FIRP CP</b> The fund's objective is to provide shareholders with a return by investing its resources mainly in privately issued fixed-income securities.	Daycoval Classic FIRP CP	%CDI	118.8%	93.6%	102.9%	88.9%	1,532,106
<b>Daycoval Classic Estruturado FIC FIM CP</b> 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.	Daycoval Classic Est. FIC FIM CP	%CDI	114.5%	119.3%	125.4%	116.5%	17,342
<b>Daycoval FIA BDR NÍVEL I</b> 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	Daycoval Classic Est. FIC FIM CP	Funds	-3.6%	18.5%	-6.7%	14.5%	23,359

Results   Loans   **Products and Services**   Funding & Capital   Portfolio Quality   Others Informations

**Administration and Custody of Funds - SMC**

R\$ billion

**Assets under Services\***



**+6.2%**  
in 3 months

**+38.6%**  
in 12 months

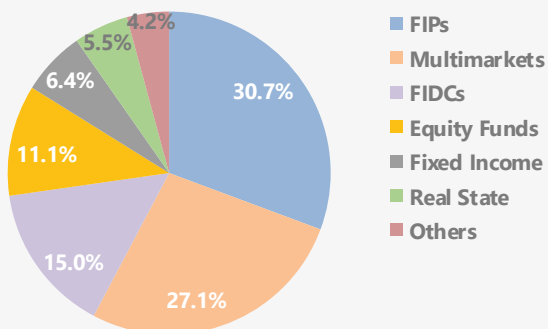
\*Includes Investments Clubs and Managed Portfolio



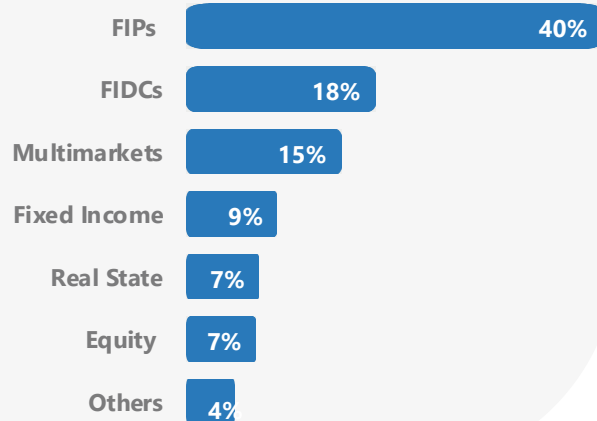
**745 funds**

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** **81%**  
FX Points all over Brazil **Remittance**


**16%** **3%**  
**Cash** **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**


**CROSS-SELL**


 **Travel Insurance**


 **Payroll**

 **International and National Parcel shipping**

 **Receiving Western Union Orders**

 **International Checks**

 **Rechargeable Travel Card**

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

**Digital Investment Platform**



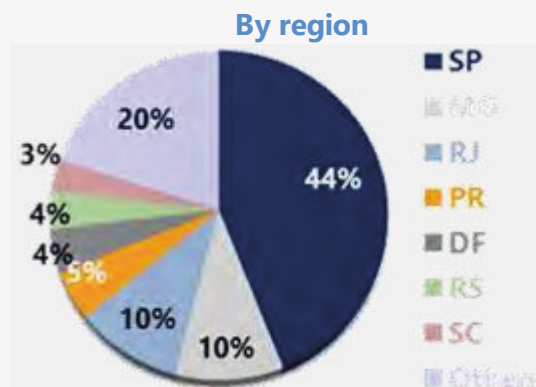
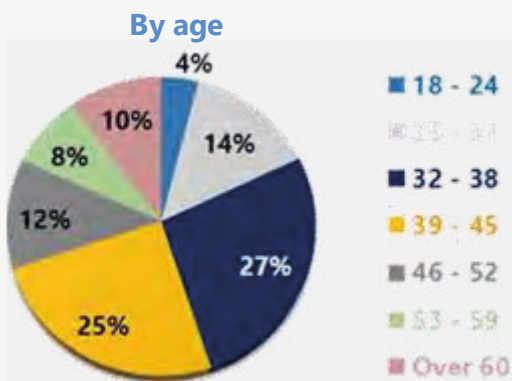
+ 200 investment options in our APP customized by customer profile

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

**Funding Plan Expansion Trajectory - AuC**  
 R\$ billion



**Investor Profile**

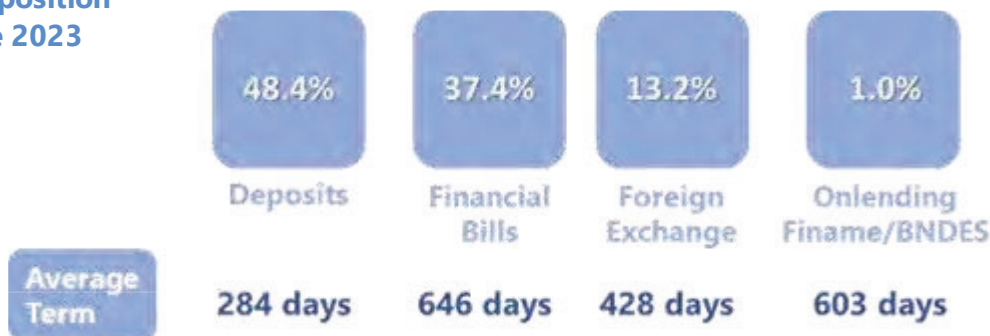


<sup>(1)</sup>Assets under Custody

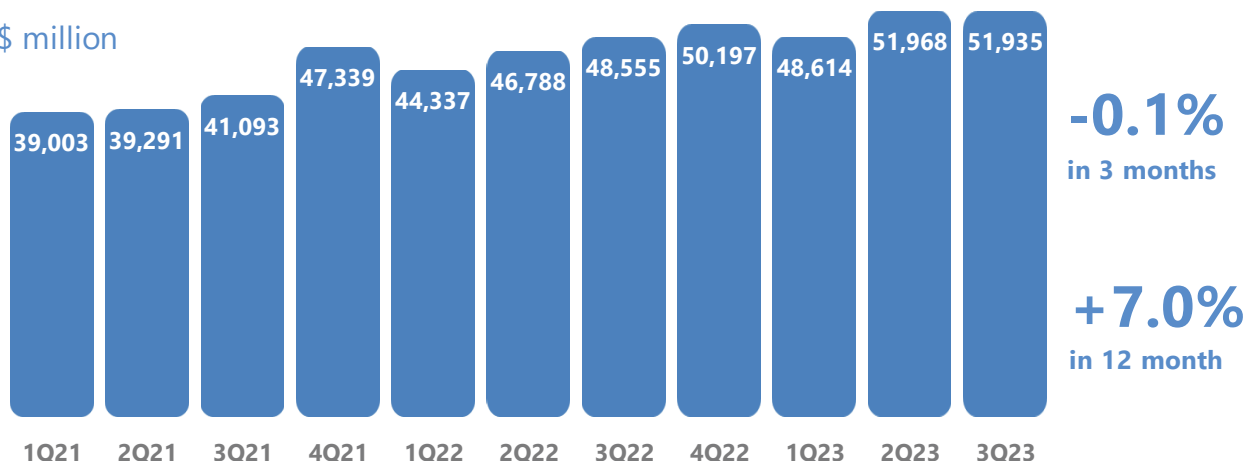
Results    Loans    Products and Services    **Funding & Capital**    Portfolio Quality    Others Informations

# Total Funding

## Funding Composition 3<sup>rd</sup> 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.

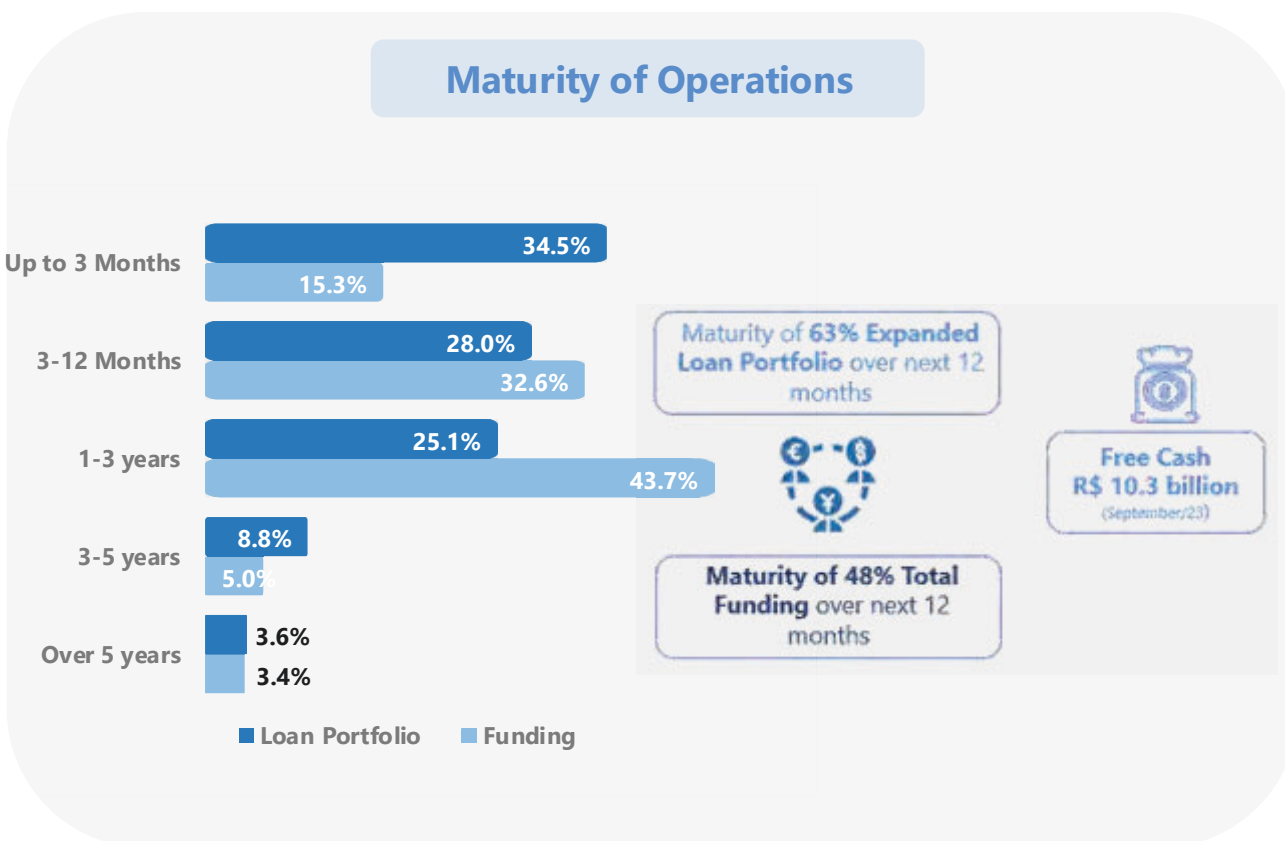
Total Funding (R\$ million)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
<b>Deposits</b>	<b>25,133.8</b>	<b>25,822.5</b>	<b>21,745.4</b>	<b>-2.7%</b>	<b>15.6%</b>
Deposits	1,189.1	1,331.6	1,548.4	-10.7%	-23.2%
Time Deposits*	19,355.1	19,950.1	16,102.1	-3.0%	20.2%
Letters of Credit (LCI** + LCA***)	4,589.6	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>Foreign Exchange</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>

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

**Investor Relations**

Results    Loans    Products and Services    **Funding & Capital**    Portfolio Quality    Others Informations

**Asset and Liability Management**



### 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	<b>Total Funding</b>	<b>516</b>
<b>Total Loan Portfolio</b>	<b>347</b>		

**Positive Gap of 169 days**

<b>Weighted Average Companies</b>  <span style="background-color: #0056b3; color: white; padding: 5px;">288</span>	<b>Weighted Average Retail</b>  <span style="background-color: #0056b3; color: white; padding: 5px;">458</span>	<b>Weighted Average Deposits</b>  <span style="background-color: #0056b3; color: white; padding: 5px;">322</span>	<b>Weighted Average Bonds and Financial Bills</b>  <span style="background-color: #0056b3; color: white; padding: 5px;">568</span>
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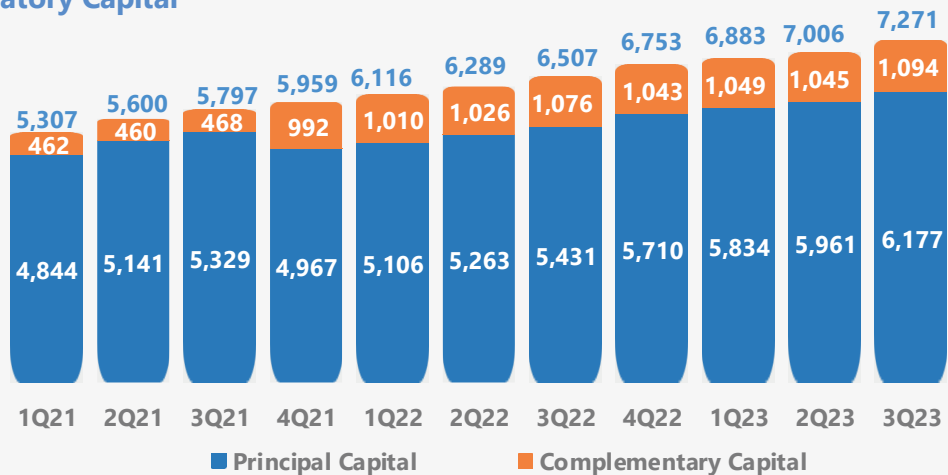


Results    Loans    Products and Services    **Funding & Capital**    Portfolio Quality    Others Informations

**Capital**

R\$ million

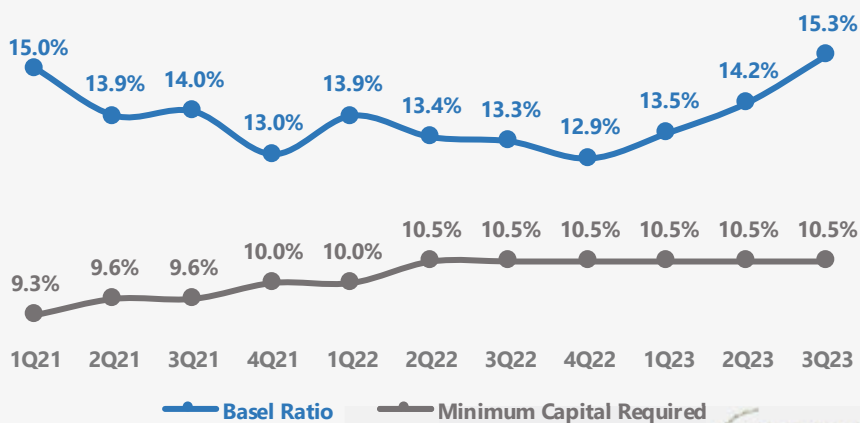
**Regulatory Capital**



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**



**Investor Relations**

Results

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**Portfolio Quality**

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## Expanded Loans Portfolio Quality

Overview of Quality of Expanded Loan Portfolio (R\$ million) <sup>(1)</sup>	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%
<b>Credit Ratios - (%)</b>						
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
<b>Coverage Ratios - (%)</b>						
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
<b>Indicadores</b>						
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.

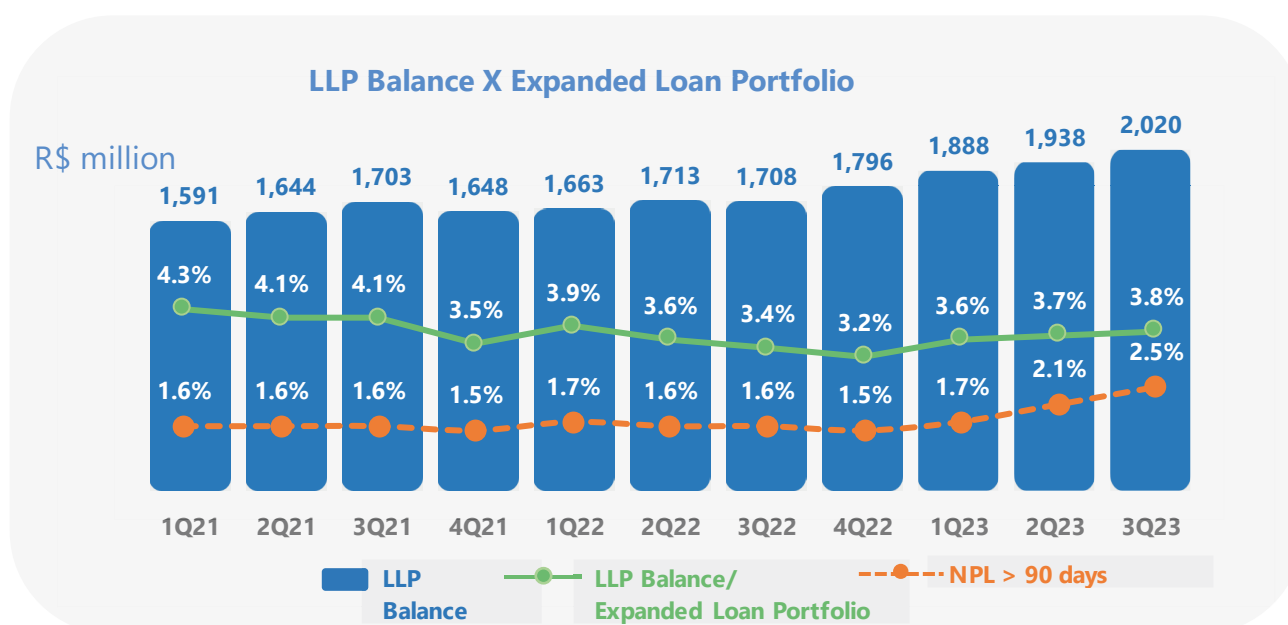
Results    Loans    Products and Services    Funding & Capital    **Portfolio Quality**    Others Informations

**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
<b>Total Portfolio</b>		<b>52,997.2</b>	<b>100.0%</b>	<b>2,020.5</b>
<b>Total Provision/ Portfolio</b>				<b>3.8%</b>

**95.3%**  
between AA e C

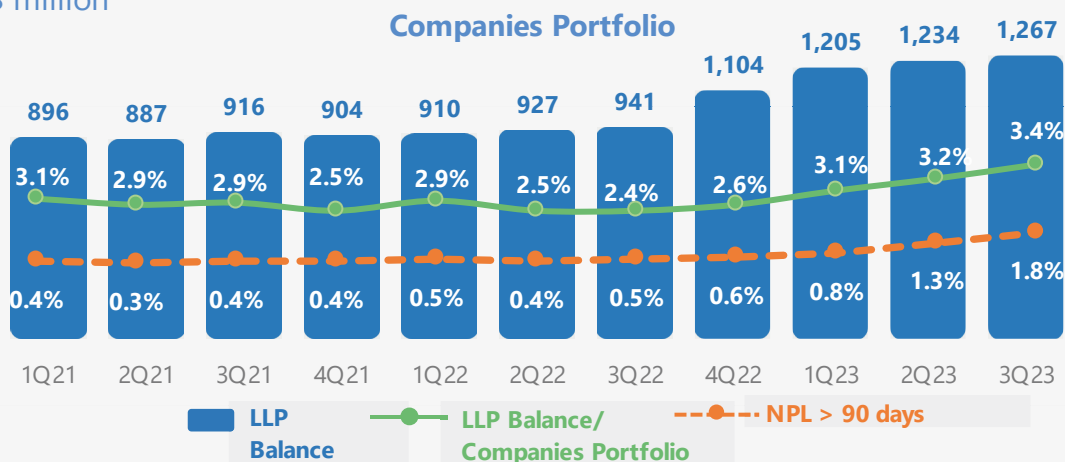
(\*) Includes Avals and Sureties in amount of R\$ 6,163.8 million in the Portfolio and R\$ 30.4 million of Provision in 3Q23.



Results   Loans   Products and Services   Funding & Capital   **Portfolio Quality**   Others Informations

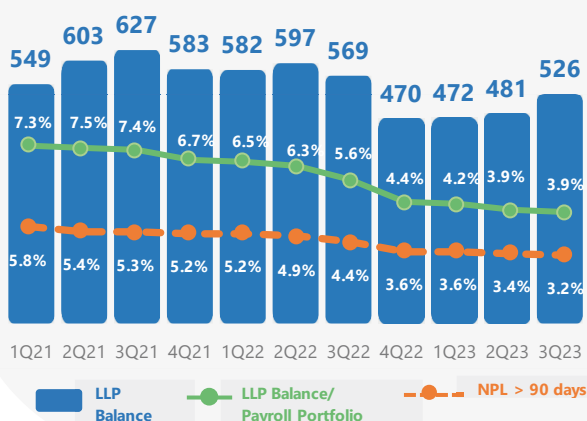
**LLP Balance X Loan Portfolio by Segment**

R\$ million



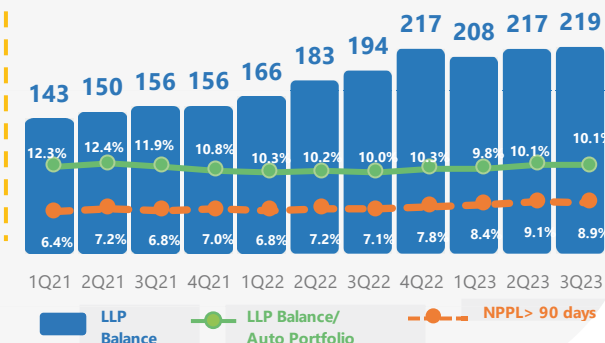
R\$ million

**Payroll Portfolio**



R\$ million

**Auto Portfolio**

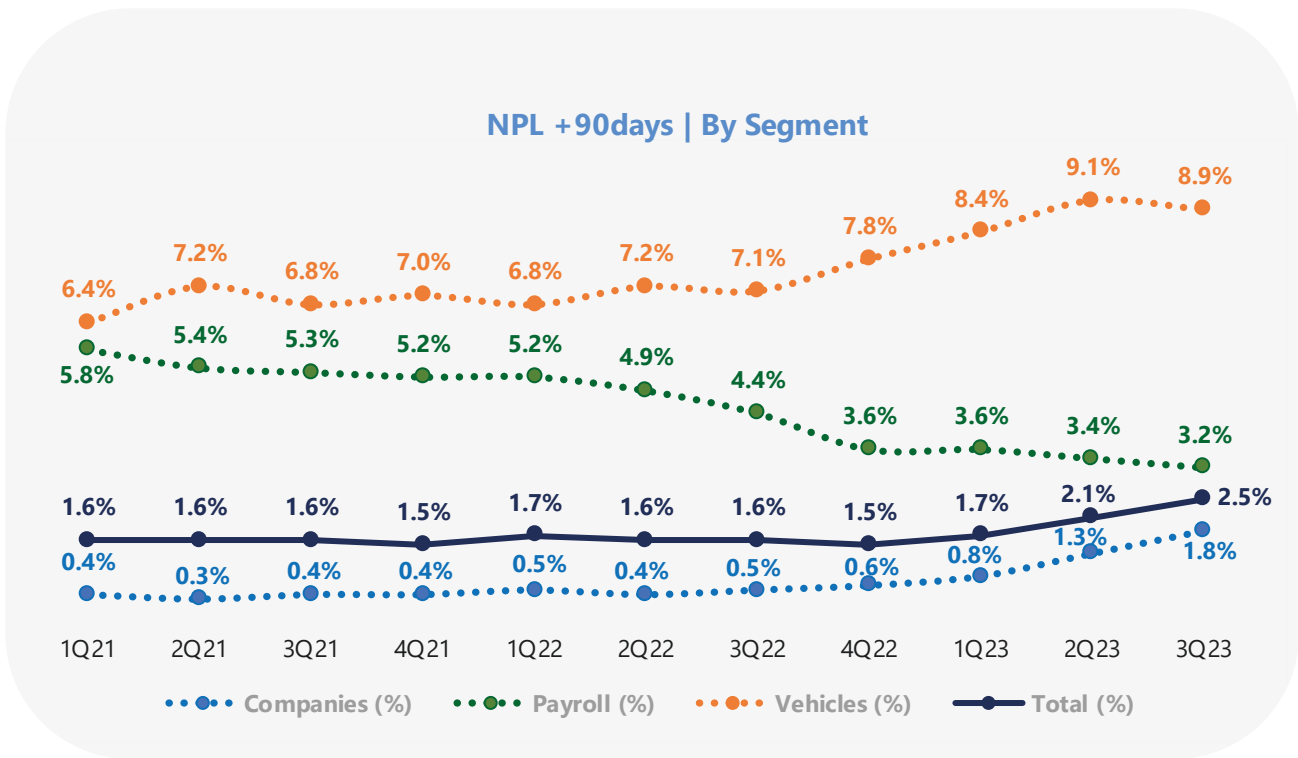


**LLP Balance**

LLP (R\$ million)	3Q23	2Q23	3Q22	9M23	9M22	9M23 x 9M22
<b>Initial Balance</b>	1,938.1	1,887.7	1,712.5	1,796.0	1,647.6	9.0%
<b>Provision</b>	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%
<b>Write-offs</b>	(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%
<b>Final Balance LLP</b>	2,020.5	1,938.1	1,708.0	2,020.5	1,708.0	18.3%

Results    Loans    Products and Services    Funding & Capital    **Portfolio Quality**    Others Informations

**NPL Indicators**



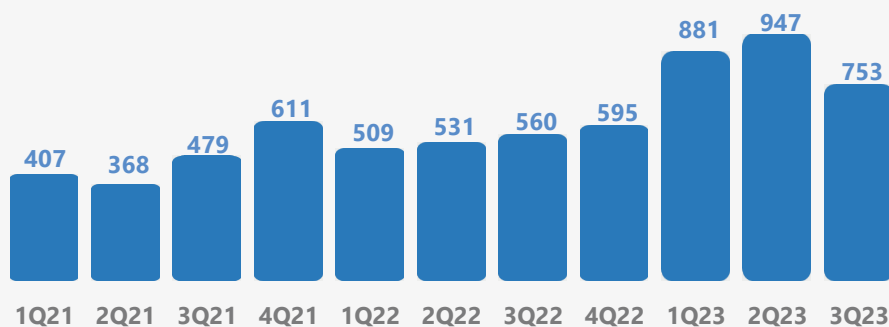
**Quality of Portfolios | By Segment**

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)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
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)	3Q23	2Q23	3Q22	3Q23 x 2Q23	3Q23 x 3Q22
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

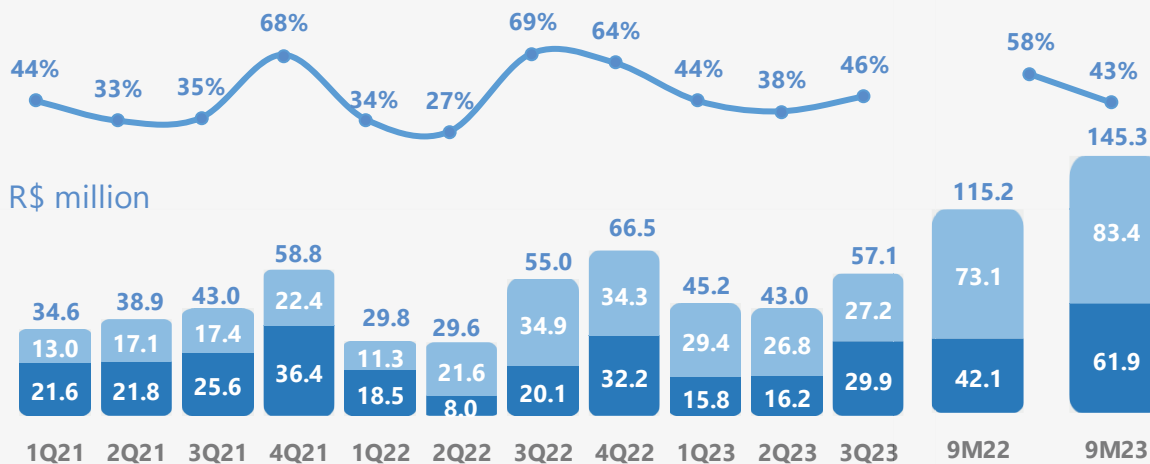
**Abnormal Course Operations \***



**Renegotiated total operations (Normal Course):**  
R\$ 3.2 billion  
9M23

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

**Recovered Loans**



Companies Recovered Loans    Retail Recovered Loans    Recovered Loans\*

\*%recovered loans/ write-off of the previous period

Results

Loans

Products and  
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& CapitalPortfolio  
QualityOthers  
Informations

## Financial Performance

Income from Financial Intermediation (R\$ million)	3Q23	2Q23	3Q22	9M23	9M22	9M23 x 9M22
<b>Loans Operations</b>	<b>2,319.4</b>	<b>2,026.3</b>	<b>2,016.7</b>	<b>6,382.8</b>	<b>5,241.8</b>	<b>21.8%</b>
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%
<b>Income from Financial Intermediation (A)</b>	<b>2,938.5</b>	<b>2,577.4</b>	<b>2,540.1</b>	<b>7,980.2</b>	<b>6,811.7</b>	<b>17.2%</b>
Interbank and Time deposits	(589.7)	(527.9)	(453.4)	(1,524.5)	(1,173.4)	29.9%
Expenses with Market Funding Operations <sup>(2)</sup>	(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 <sup>(3)</sup>	(359.4)	234.9	(317.8)	5.0	184.7	-97.3%
Derivatives Result <sup>(1)</sup>	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%
<b>Expenses on Financial Intermediation (B)</b>	<b>(1,898.4)</b>	<b>(1,744.2)</b>	<b>(1,665.4)</b>	<b>(5,262.9)</b>	<b>(4,339.1)</b>	<b>21.3%</b>
<b>Gross Income from Financial Intermediation (A-B)</b>	<b>1,040.1</b>	<b>833.2</b>	<b>874.7</b>	<b>2,717.3</b>	<b>2,472.6</b>	<b>9.9%</b>
MtM - Interest and Currency Hedge	100.4	(159.0)	(169.3)	(133.0)	(348.6)	-61.8%
<b>Adjusted Gross Income from financial intermediation</b>	<b>939.7</b>	<b>992.2</b>	<b>1,044.0</b>	<b>2,850.3</b>	<b>2,821.2</b>	<b>1.0%</b>
<sup>(1)</sup> Result with derivatives (Hedge)	292.4	(623.6)	(75.4)	(826.8)	(1,340.0)	
<sup>(2)</sup> Foreign Exchange Variation without Borrowings abroad	(45.2)	26.1	(50.3)	(2.0)	(24.4)	
<sup>(3)</sup> Reclassified from other operating/expenses revenues.	(149.7)	307.6	(187.9)	321.2	356.7	

Results

Loans

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Funding & Capital

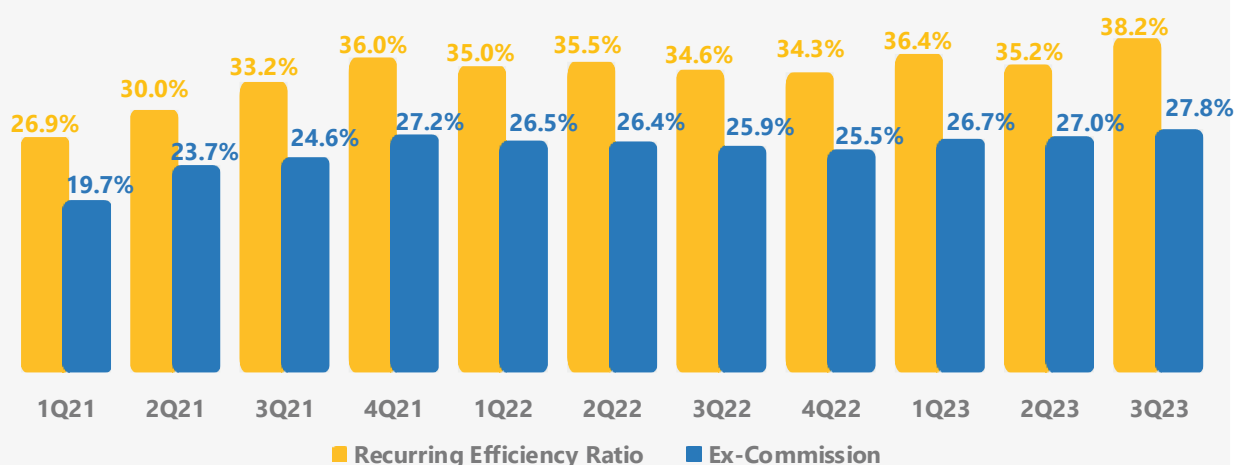
Portfolio Quality

**Others Informations**

### 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%
<b>Personnel and Administrative Expense</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%
Direct Credit to Consumer (DCC)	(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>

### Recurring Efficiency Ratio



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



Results

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## Annex I – Income Statement – in R\$ million

Income Statement	3Q23	2Q23	3Q22	9M23	9M22	9M23 x 9M22
<b>INCOME FROM FINANCIAL INTERMEDIATION</b>	<b>2,938.5</b>	<b>2,577.4</b>	<b>2,540.1</b>	<b>7,980.2</b>	<b>6,811.7</b>	<b>17.2%</b>
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%
<b>EXPENSES FOR FINANCIAL INTERMEDIATION</b>	<b>(1,568.9)</b>	<b>(1,513.7)</b>	<b>(1,546.8)</b>	<b>(4,479.4)</b>	<b>(3,944.5)</b>	<b>13.6%</b>
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%
<b>GROSS PROFIT FROM FINANCIAL INTERMEDIATION</b>	<b>1,369.5</b>	<b>1,063.7</b>	<b>993.3</b>	<b>3,500.8</b>	<b>2,867.1</b>	<b>22.1%</b>
<b>EXPENSES WITH ALLOWANCE FOR LOAN LOSSES</b>	<b>(329.4)</b>	<b>(230.5)</b>	<b>(118.6)</b>	<b>(783.6)</b>	<b>(394.5)</b>	<b>98.6%</b>
<b>NET RESULT FROM FINANCIAL INTERMEDIATION</b>	<b>1,040.1</b>	<b>833.2</b>	<b>874.7</b>	<b>2,717.2</b>	<b>2,472.6</b>	<b>9.9%</b>
<b>OTHER OPERATING INCOME/EXPENSES</b>	<b>(513.4)</b>	<b>(458.9)</b>	<b>(437.8)</b>	<b>(1,443.1)</b>	<b>(1,221.9)</b>	<b>18.1%</b>
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%
<b>OPERATING RESULT</b>	<b>526.7</b>	<b>374.3</b>	<b>436.9</b>	<b>1,274.1</b>	<b>1,250.7</b>	<b>1.9%</b>
<b>NON-OPERATING RESULT</b>	<b>2.2</b>	<b>4.2</b>	<b>4.8</b>	<b>10.4</b>	<b>19.8</b>	<b>-47.4%</b>
<b>RESULT BEFORE TAXATION ON PROFIT AND SHAREHOLDINGS</b>	<b>528.9</b>	<b>378.5</b>	<b>441.7</b>	<b>1,284.5</b>	<b>1,270.5</b>	<b>1.1%</b>
<b>INCOME AND SOCIAL CONTRIBUTION TAXES</b>	<b>(151.4)</b>	<b>(96.1)</b>	<b>(129.4)</b>	<b>(338.5)</b>	<b>(387.2)</b>	<b>-12.6%</b>
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%
<b>PROFIT-SHARING</b>	<b>(56.5)</b>	<b>(54.1)</b>	<b>(55.1)</b>	<b>(165.5)</b>	<b>(157.5)</b>	<b>5.1%</b>
<b>NON-CONTROLLING SHAREHOLDER'S SHARING</b>	<b>(0.2)</b>	<b>(0.4)</b>	<b>(0.4)</b>	<b>(0.9)</b>	<b>(0.9)</b>	<b>-0.1%</b>
<b>NET INCOME</b>	<b>320.7</b>	<b>227.9</b>	<b>256.8</b>	<b>779.6</b>	<b>724.9</b>	<b>7.5%</b>

**INDIVIDUAL AND CONSOLIDATED BALANCE SHEETS  
AS AT SEPTEMBER 30, 2023 AND DECEMBER 31, 2022  
(In thousands of Brazilian reais - R\$)**

ASSETS	Note	Bank		Consolidated	
		09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Cash</b>	<b>4</b>	<b>485,114</b>	<b>829,952</b>	<b>485,325</b>	<b>830,204</b>
<b>Reserves - Central Bank of Brazil</b>	<b>5</b>	<b>1,132,332</b>	<b>287,834</b>	<b>1,132,332</b>	<b>287,834</b>
<b>Interbank accounts</b>		<b>6,240</b>	<b>4,526</b>	<b>6,240</b>	<b>4,526</b>
<b>Financial instruments</b>		<b>65,484,172</b>	<b>64,394,743</b>	<b>66,895,088</b>	<b>65,614,845</b>
Interbank investments	6	7,406,096	4,730,619	5,486,237	2,870,882
Securities	7	14,533,173	11,775,496	15,062,124	12,281,864
Derivatives	8.a	330,613	413,784	332,889	414,421
Lending portfolio					
Loans	9	31,684,254	31,017,630	31,936,395	31,285,002
Finance lease	9.i	-	-	2,517,688	2,286,458
Operating lease	9	-	-	174,451	208,202
(-) Unearned income from leasing operations	9	-	-	(163,054)	(207,600)
Other transactions with loan characteristics	9	9,412,447	13,913,718	9,430,769	13,932,120
Foreign exchange portfolio	10	2,117,589	2,543,496	2,117,589	2,543,496
<b>Allowance for loan losses</b>	<b>9.e</b>	<b>(1,945,371)</b>	<b>(1,711,637)</b>	<b>(1,979,419)</b>	<b>(1,745,611)</b>
Lending operations		(1,404,153)	(1,276,842)	(1,411,113)	(1,283,611)
Leasing operations		-	-	(27,010)	(27,091)
Other		(541,218)	(434,795)	(541,296)	(434,909)
<b>Current and deferred tax assets</b>	<b>19.b</b>	<b>2,420,548</b>	<b>2,074,380</b>	<b>2,518,084</b>	<b>2,159,618</b>
<b>Debtors for escrow deposits</b>		<b>1,912,544</b>	<b>1,794,437</b>	<b>1,918,180</b>	<b>1,798,718</b>
Tax	18.c	1,837,322	1,733,400	1,837,713	1,733,400
Civil	18.c	56,873	45,749	56,919	45,772
Labor	18.c	18,349	15,288	23,471	19,473
Other		-	-	77	73
<b>Other credits</b>		<b>382,540</b>	<b>300,045</b>	<b>388,984</b>	<b>284,209</b>
Income receivable		62,702	64,950	65,100	47,259
Trading account		43,258	27,872	43,258	27,872
Sundry	11	276,580	207,223	280,626	209,078
<b>Other assets</b>	<b>12</b>	<b>115,346</b>	<b>132,518</b>	<b>116,594</b>	<b>132,518</b>
Non-financial assets held for sale		80,252	91,885	80,636	91,885
(Allowance for losses on non-financial assets held for sale)		(7,273)	(5,175)	(7,273)	(5,175)
Prepaid expenses		42,367	45,808	43,231	45,808
<b>Investments</b>		<b>1,808,538</b>	<b>1,653,617</b>	<b>50,907</b>	<b>64,854</b>
Equity in subsidiaries and associates	14	1,807,957	1,648,681	16,285	11,285
Other investments		581	4,936	34,622	53,569
<b>Property and equipment in use</b>	<b>15.a</b>	<b>51,118</b>	<b>54,219</b>	<b>57,664</b>	<b>61,107</b>
Property and equipment in use		130,969	124,890	142,767	136,856
(Accumulated depreciation)		(79,851)	(70,671)	(85,103)	(75,749)
<b>Property and equipment for operating lease</b>	<b>15.b</b>	<b>-</b>	<b>-</b>	<b>164,985</b>	<b>211,941</b>
Leased assets		-	-	432,489	462,568
(Accumulated depreciation)		-	-	(267,504)	(250,627)
<b>Intangible assets</b>		<b>900</b>	<b>-</b>	<b>993</b>	<b>163</b>
<b>TOTAL ASSETS</b>		<b>71,854,021</b>	<b>69,814,634</b>	<b>71,755,957</b>	<b>69,704,926</b>

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

**INDIVIDUAL AND CONSOLIDATED BALANCE SHEETS  
AS AT SEPTEMBER 30, 2023 AND DECEMBER 31, 2022  
(In thousands of Brazilian reais - R\$)**

LIABILITIES	Note	Bank		Consolidated	
		09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Financial instruments</b>		<b>61,086,018</b>	<b>59,703,154</b>	<b>60,588,968</b>	<b>59,237,832</b>
Deposits	16.b	20,586,846	17,932,740	20,544,268	17,864,912
Repurchase commitments	16.a	6,946,840	6,832,015	6,946,840	6,832,015
<b>Issuance of securities</b>	<b>16.b</b>	<b>25,416,260</b>	<b>23,476,949</b>	<b>24,968,777</b>	<b>23,079,455</b>
In Brazil		23,355,331	21,263,647	22,928,967	20,879,224
Abroad		2,060,929	2,213,302	2,039,810	2,200,231
Borrowings	16.b	4,816,724	7,820,251	4,816,724	7,820,251
Domestic onlendings - official institutions	16.b	510,711	389,386	510,711	389,386
Subordinated debts	16.b	1,094,124	1,042,478	1,094,124	1,042,478
Derivatives	8.a	345,977	549,729	338,988	549,729
Foreign exchange portfolio	10	1,368,536	1,659,606	1,368,536	1,659,606
<b>Interbank and interbranch accounts</b>		<b>255,782</b>	<b>321,026</b>	<b>255,782</b>	<b>321,026</b>
<b>Provision for risks</b>	<b>18</b>	<b>2,221,064</b>	<b>2,101,466</b>	<b>2,238,539</b>	<b>2,115,618</b>
Tax		2,013,030	1,918,896	2,015,408	1,920,734
Civil		162,086	138,177	163,244	138,960
Labor		45,948	44,393	59,887	55,924
<b>Provision for financial guarantees provided</b>	<b>9.e</b>	<b>30,366</b>	<b>44,616</b>	<b>30,366</b>	<b>44,616</b>
<b>Current and deferred tax liabilities</b>	<b>19.b</b>	<b>1,297,852</b>	<b>1,267,806</b>	<b>1,597,049</b>	<b>1,474,628</b>
<b>Other payables</b>		<b>758,036</b>	<b>638,107</b>	<b>819,485</b>	<b>751,985</b>
Social and statutory	17.a	249,595	274,748	252,238	277,583
Collected taxes and others		27,982	12,653	28,138	12,722
Trading account		47,040	41,888	47,040	41,888
Sundry	17.b	433,419	308,818	492,069	419,792
<b>Equity</b>	<b>20</b>	<b>6,204,903</b>	<b>5,738,459</b>	<b>6,225,768</b>	<b>5,759,221</b>
<b>Bank owner's equity</b>		<b>6,204,903</b>	<b>5,738,459</b>	<b>6,204,903</b>	<b>5,738,459</b>
Capital		3,557,260	3,557,260	3,557,260	3,557,260
Capital reserves		2,125	2,125	2,125	2,125
Earnings reserves		2,212,379	2,189,436	2,212,379	2,189,436
Other comprehensive income		(13,579)	(10,362)	(13,579)	(10,362)
Retained earnings		446,718	-	446,718	-
<b>Noncontrolling equity</b>		<b>-</b>	<b>-</b>	<b>20,865</b>	<b>20,762</b>
Noncontrolling interests		-	-	20,865	20,762
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>71,854,021</b>	<b>69,814,634</b>	<b>71,755,957</b>	<b>69,704,926</b>

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

**INCOME STATEMENTS**  
**FOR THE QUARTERS AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023 AND 2022**  
(In thousands of Brazilian reais - R\$)

	Note	Bank				Consolidated			
		Quarter ended 09/30/2023	Nine-month period ended 09/30/2023	Quarter ended 09/30/2022	Nine-month period ended 09/30/2022	Quarter ended 09/30/2023	Nine-month period ended 09/30/2023	Quarter ended 09/30/2022	Nine-month period ended 09/30/2022
<b>INCOME FROM FINANCIAL INTERMEDIATION</b>		<b>2,816,428</b>	<b>7,698,748</b>	<b>2,470,268</b>	<b>6,615,888</b>	<b>2,938,456</b>	<b>7,980,225</b>	<b>2,540,086</b>	<b>6,811,659</b>
Lending operations	21.a	2,158,981	5,975,321	1,917,560	4,977,957	2,319,430	6,382,788	2,016,671	5,241,809
Securities transactions	21.b	481,301	1,301,097	377,097	986,544	498,522	1,341,342	395,418	1,031,779
Interbank accounts	21.c	127,508	281,124	75,052	237,535	63,375	86,502	17,814	97,414
Foreign exchange transactions	21.d	48,638	141,206	100,559	413,861	57,129	169,593	110,183	440,666
Sale transactions or transfer of financial assets		-	-	-	(9)	-	-	-	(9)
<b>EXPENSES ON FINANCIAL INTERMEDIATION</b>		<b>(1,591,358)</b>	<b>(4,535,056)</b>	<b>(1,561,828)</b>	<b>(3,984,042)</b>	<b>(1,568,948)</b>	<b>(4,479,382)</b>	<b>(1,546,758)</b>	<b>(3,944,542)</b>
Interbank and time deposits	21.e	(590,606)	(1,528,735)	(454,936)	(1,177,006)	(589,636)	(1,524,416)	(453,399)	(1,173,379)
Issuance of securities in Brazil	21.e	(794,195)	(2,296,479)	(680,335)	(1,829,581)	(779,591)	(2,254,539)	(666,260)	(1,792,734)
Issuance of securities abroad	21.e	(144,455)	7,648	(45,193)	200,214	(144,363)	7,907	(45,108)	200,408
Borrowings and onlendings	21.f	(359,429)	5,035	(317,779)	184,726	(359,429)	5,035	(317,779)	184,726
Derivative instruments	21.b	297,327	(722,525)	(63,585)	(1,362,395)	304,071	(713,369)	(64,212)	(1,363,563)
<b>GROSS PROFIT FROM FINANCIAL INTERMEDIATION</b>		<b>1,225,070</b>	<b>3,163,692</b>	<b>908,440</b>	<b>2,631,846</b>	<b>1,369,508</b>	<b>3,500,843</b>	<b>993,328</b>	<b>2,867,117</b>
<b>EXPENSES ON THE ALLOWANCE FOR LOAN LOSSES</b>	<b>9.e</b>	<b>(326,104)</b>	<b>(776,500)</b>	<b>(117,339)</b>	<b>(390,309)</b>	<b>(329,449)</b>	<b>(783,563)</b>	<b>(118,583)</b>	<b>(394,500)</b>
Lending operations		(303,645)	(653,261)	(120,995)	(391,305)	(307,054)	(660,360)	(122,175)	(395,378)
Other credits		(21,762)	(137,488)	3,519	18,663	(21,698)	(137,452)	3,455	18,545
Guarantees and collaterals		(697)	14,249	137	(17,667)	(697)	14,249	137	(17,667)
<b>PROFIT FROM FINANCIAL INTERMEDIATION</b>		<b>898,966</b>	<b>2,387,192</b>	<b>791,101</b>	<b>2,241,537</b>	<b>1,040,059</b>	<b>2,717,280</b>	<b>874,745</b>	<b>2,472,617</b>
<b>OTHER ADMINISTRATIVE AND OPERATING INCOME (EXPENSES)</b>		<b>(416,436)</b>	<b>(1,208,505)</b>	<b>(374,796)</b>	<b>(1,051,227)</b>	<b>(513,350)</b>	<b>(1,443,156)</b>	<b>(437,824)</b>	<b>(1,221,938)</b>
Income from services provided	21.g	107,057	306,203	96,333	273,836	113,603	326,248	101,965	289,826
Income from insurance operations		21	21	-	-	(282)	(343)	-	(304)
Personnel expenses	21.h	(188,151)	(544,128)	(169,535)	(484,161)	(219,603)	(628,890)	(195,099)	(552,677)
Other administrative expenses	21.i	(312,519)	(835,554)	(245,119)	(685,117)	(308,025)	(818,631)	(242,833)	(676,334)
Tax expenses	19.a.ii	(67,656)	(182,863)	(55,580)	(160,252)	(79,737)	(218,301)	(65,768)	(190,775)
Equity in subsidiaries and associates	14	66,257	149,766	38,939	98,098	(72)	1,405	489	1,080
Other operating income and expenses	21.j	27,206	48,895	13,702	32,538	32,323	50,799	18,848	35,750
Depreciation and amortization expenses		(3,410)	(10,001)	(3,147)	(9,447)	(3,663)	(10,770)	(3,414)	(10,248)
Expenses with provision for risks									
Tax		(37,885)	(115,527)	(41,223)	(102,126)	(38,145)	(116,629)	(41,417)	(102,721)
Civil		(6,298)	(23,909)	(9,995)	(16,526)	(6,268)	(23,883)	(9,997)	(16,533)
Labor		(1,058)	(1,388)	829	1,930	(3,481)	(4,161)	(598)	998
<b>OPERATING INCOME</b>		<b>482,530</b>	<b>1,178,687</b>	<b>416,305</b>	<b>1,190,310</b>	<b>526,709</b>	<b>1,274,124</b>	<b>436,921</b>	<b>1,250,679</b>
<b>NONOPERATING EXPENSES (INCOME)</b>		<b>(5,950)</b>	<b>(12,775)</b>	<b>(790)</b>	<b>5,898</b>	<b>2,187</b>	<b>10,374</b>	<b>4,803</b>	<b>19,790</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>		<b>476,580</b>	<b>1,165,912</b>	<b>415,515</b>	<b>1,196,208</b>	<b>528,896</b>	<b>1,284,498</b>	<b>441,724</b>	<b>1,270,469</b>
<b>INCOME TAX AND SOCIAL CONTRIBUTION</b>	<b>19.a.i</b>	<b>(100,298)</b>	<b>(223,650)</b>	<b>(104,474)</b>	<b>(316,240)</b>	<b>(151,392)</b>	<b>(338,506)</b>	<b>(129,404)</b>	<b>(387,175)</b>
Provision for income tax		(114,264)	(289,570)	(105,653)	(328,353)	(117,060)	(305,441)	(111,810)	(344,900)
Provision for social contribution		(96,185)	(244,277)	(93,048)	(271,513)	(95,825)	(250,381)	(103,026)	(300,134)
Deferred tax assets (liabilities)		110,151	310,197	94,227	283,626	61,493	217,316	85,432	257,859
<b>PROFIT SHARING</b>		<b>(55,573)</b>	<b>(162,691)</b>	<b>(54,208)</b>	<b>(155,067)</b>	<b>(56,546)</b>	<b>(165,522)</b>	<b>(55,080)</b>	<b>(157,482)</b>
<b>Noncontrolling interests</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(249)</b>	<b>(899)</b>	<b>(407)</b>	<b>(911)</b>
<b>PROFIT</b>		<b>320,709</b>	<b>779,571</b>	<b>256,833</b>	<b>724,901</b>	<b>320,709</b>	<b>779,571</b>	<b>256,833</b>	<b>724,901</b>
Profit attributable to controlling shareholders		320,709	779,571	256,833	724,901	320,709	779,571	256,833	724,901
Profit attributable to noncontrolling interests		-	-	-	-	249	899	407	911

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

**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE QUARTERS AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023 AND 2022**  
(In thousands of Brazilian reais - R\$)

	Bank and Consolidated			
	Quarter ended 09/30/2023	Nine-month period ended 09/30/2023	Quarter ended 09/30/2022	Nine-month period ended 09/30/2022
<b>PROFIT</b>	<b>320,709</b>	<b>779,571</b>	<b>256,833</b>	<b>724,901</b>
Other comprehensive income				
Fair value adjustments -	(1,269)	(3,217)	2,401	(12,590)
Available-for-sale marketable securities				
Attributable to the parent	(2,018)	(7,176)	8,388	(4,197)
Attributable to subsidiaries	(159)	730	(2,212)	(10,265)
Deferred taxes on valuation adjustments to equity	908	3,229	(3,775)	1,872
Attributable to the parent				
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>	<b>319,440</b>	<b>776,354</b>	<b>259,234</b>	<b>712,311</b>

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

**STATEMENTS OF CHANGES IN EQUITY  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023 AND 2022  
(In thousands of Brazilian reais - R\$)**

	Note	Capital	Capital reserves	Earnings reserves		Retained earnings	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
				Legal	Bylaws					
<b>BALANCE AS AT DECEMBER 31, 2022</b>		<b>3,557,260</b>	<b>2,125</b>	<b>184,987</b>	<b>2,004,449</b>	-	<b>(10,362)</b>	<b>5,738,459</b>	<b>20,762</b>	<b>5,759,221</b>
Adjustment to fair value -										
Available-for-sale marketable securities		-	-	-	-	-	(3,217)	(3,217)	-	(3,217)
Profit		-	-	-	-	779,571	-	779,571	-	779,571
Allocations:										
Legal reserve		-	-	22,943	-	(22,943)	-	-	-	-
Interest on capital	20.c.ii	-	-	-	-	(309,910)	-	(309,910)	-	(309,910)
Changes in noncontrolling interests		-	-	-	-	-	-	-	103	103
<b>BALANCE AS AT SEPTEMBER 30, 2023</b>		<b>3,557,260</b>	<b>2,125</b>	<b>207,930</b>	<b>2,004,449</b>	<b>446,718</b>	<b>(13,579)</b>	<b>6,204,903</b>	<b>20,865</b>	<b>6,225,768</b>
<b>BALANCE AS AT DECEMBER 31, 2021</b>		<b>3,557,260</b>	<b>1,125</b>	<b>129,841</b>	<b>1,293,196</b>	-	<b>(144)</b>	<b>4,981,278</b>	<b>19,683</b>	<b>5,000,961</b>
Adjustment to fair value -										
Available-for-sale marketable securities		-	-	-	-	-	(12,590)	(12,590)	-	(12,590)
Monetary adjustment to equity securities		-	1,000	-	-	-	-	1,000	-	1,000
Profit		-	-	-	-	724,901	-	724,901	-	724,901
Allocations:										
Legal reserve		-	-	23,403	-	(23,403)	-	-	-	-
Interest on capital	20.c.ii	-	-	-	-	(247,345)	-	(247,345)	-	(247,345)
Changes in noncontrolling interests		-	-	-	-	-	-	-	138	138
<b>BALANCE AS AT SEPTEMBER 30, 2022</b>		<b>3,557,260</b>	<b>2,125</b>	<b>153,244</b>	<b>1,293,196</b>	<b>454,153</b>	<b>(12,734)</b>	<b>5,447,244</b>	<b>19,821</b>	<b>5,467,065</b>

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

**STATEMENTS OF CASH FLOWS**  
**FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023 AND 2022**  
(In thousands of Brazilian reais - R\$)

	Bank		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>OPERATING ACTIVITIES</b>				
<b>PROFIT</b>	<b>779,571</b>	<b>724,901</b>	<b>779,571</b>	<b>724,901</b>
<b>ADJUSTMENTS TO RECONCILE PROFIT</b>				
<b>TO NET CASH USED IN OPERATING ACTIVITIES</b>				
Depreciation and amortization	10,001	9,447	10,770	10,248
Deferred taxes	(310,197)	(283,626)	(217,316)	(257,859)
Current taxes	533,847	599,866	555,822	645,034
Provision for risks	140,824	138,693	144,673	139,931
Provision for guarantees and collaterals	(14,249)	17,667	(14,249)	17,667
Allowance for loan losses	653,261	391,305	654,003	389,825
Allowance for losses on leasing operations	-	-	6,357	5,553
Allowance for other loan losses	142,888	(5,744)	142,852	(5,626)
Allowance for other sundry loan losses	(5,400)	(12,919)	(5,400)	(12,919)
Allowance for losses on other assets	2,098	1,712	2,098	1,712
Exchange rate changes on cash and cash equivalents	21,518	57,202	21,518	57,202
Gains on disposal of permanent assets	9,778	3,069	(15,775)	(9,395)
Share of profit (loss) of subsidiaries and associates	(149,766)	(98,098)	(1,405)	(1,080)
<b>TOTAL RECONCILIATION ADJUSTMENTS</b>	<b>1,034,603</b>	<b>818,574</b>	<b>1,283,948</b>	<b>980,293</b>
<b>ADJUSTED PROFIT</b>	<b>1,814,174</b>	<b>1,543,475</b>	<b>2,063,519</b>	<b>1,705,194</b>
<b>CHANGES IN ASSETS AND LIABILITIES</b>	<b>1,019,224</b>	<b>667,502</b>	<b>777,717</b>	<b>521,900</b>
(Increase) Decrease in interbank accounts	(3,203,624)	(1,633,132)	(3,143,502)	(1,264,553)
(Increase) Decrease in securities and derivatives	(2,906,718)	(749,752)	(2,937,930)	(750,676)
(Increase) Decrease in interbank and deposits with the Central Bank	(911,456)	(76,508)	(911,456)	(76,508)
(Increase) Decrease in lending operations	(1,137,750)	(2,841,266)	(1,123,070)	(2,817,288)
(Increase) Decrease in leasing operations	-	-	(141,244)	(419,348)
(Increase) Decrease in other receivables	4,707,752	957,786	4,647,128	923,752
(Increase) Decrease in other assets	15,074	12,532	13,827	25,924
Increase (Decrease) in deposits	2,654,106	394,812	2,679,356	369,568
Increase (Decrease) in repurchase commitments	114,824	3,787,000	114,824	3,787,000
Increase (Decrease) in funds issuance of securities	2,361,851	2,153,844	2,319,911	2,165,050
Increase (Decrease) in borrowings and onlendings	76,114	140,880	76,114	140,880
Increase (Decrease) in other payables	(176,888)	(812,162)	(213,799)	(844,064)
Income tax and social contribution paid	(574,061)	(666,532)	(602,442)	(717,837)
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	<b>2,833,398</b>	<b>2,210,977</b>	<b>2,841,236</b>	<b>2,227,094</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Acquisition of property and equipment in use	(6,079)	(4,982)	(5,910)	(5,463)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(6,079)</b>	<b>(4,982)</b>	<b>(5,910)</b>	<b>(5,463)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Increase (Decrease) in funds from acceptance and issuance of securities	(474,186)	(783,759)	(482,234)	(799,333)
Increase (Decrease) in borrowings and onlendings	(2,958,318)	(743,358)	(2,958,318)	(743,358)
Increase (decrease) in subordinated debts	51,646	83,460	51,646	83,460
Dividends and interest on capital paid	(297,928)	(373,673)	(297,928)	(373,673)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(3,678,786)</b>	<b>(1,817,330)</b>	<b>(3,686,834)</b>	<b>(1,832,904)</b>
<b>EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>(21,518)</b>	<b>(57,202)</b>	<b>(21,518)</b>	<b>(57,202)</b>
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(872,985)</b>	<b>331,463</b>	<b>(873,026)</b>	<b>331,525</b>
Cash and cash equivalents at beginning of the period	2,522,910	1,274,744	2,523,162	1,275,033
Cash and cash equivalents at end of the period	1,649,925	1,606,207	1,650,136	1,606,558
<b>INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(872,985)</b>	<b>331,463</b>	<b>(873,026)</b>	<b>331,525</b>

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

**STATEMENTS OF VALUE ADDED  
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023 AND 2022  
(In thousands of Brazilian reais - R\$)**

	Bank		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>REVENUES</b>	<b>7,123,767</b>	<b>6,421,128</b>	<b>7,439,067</b>	<b>6,643,915</b>
Income from financial intermediation	7,698,748	6,615,888	7,980,225	6,811,659
Revenue from services	306,203	273,836	326,248	289,826
Allowance for loan losses	(776,500)	(390,309)	(783,563)	(394,500)
Other	(104,684)	(78,287)	(83,843)	(63,070)
<b>EXPENSES</b>	<b>(4,535,056)</b>	<b>(3,984,042)</b>	<b>(4,479,382)</b>	<b>(3,944,542)</b>
Expenses on financial intermediation	(4,535,056)	(3,984,042)	(4,479,382)	(3,944,542)
<b>INPUTS PURCHASED FROM THIRD PARTIES</b>	<b>(817,299)</b>	<b>(667,662)</b>	<b>(798,906)</b>	<b>(657,633)</b>
Materials, electric power and other	(117,893)	(108,457)	(124,492)	(123,595)
Outside services	(699,406)	(559,205)	(674,414)	(534,038)
<b>GROSS VALUE ADDED</b>	<b>1,771,412</b>	<b>1,769,424</b>	<b>2,160,779</b>	<b>2,041,740</b>
<b>DEPRECIATION AND AMORTIZATION</b>	<b>(10,001)</b>	<b>(9,447)</b>	<b>(10,770)</b>	<b>(10,248)</b>
<b>TOTAL WEALTH CREATED BY THE BANK AND CONSOLIDATED</b>	<b>1,761,411</b>	<b>1,759,977</b>	<b>2,150,009</b>	<b>2,031,492</b>
<b>WEALTH RECEIVED IN TRANSFER</b>	<b>149,766</b>	<b>98,098</b>	<b>1,405</b>	<b>1,080</b>
Equity in subsidiaries	149,766	98,098	1,405	1,080
<b>WEALTH FOR DISTRIBUTION</b>	<b>1,911,177</b>	<b>1,858,075</b>	<b>2,151,414</b>	<b>2,032,572</b>
<b>DISTRIBUTION OF WEALTH</b>	<b>1,911,177</b>	<b>1,858,075</b>	<b>2,151,414</b>	<b>2,032,572</b>
<b>EMPLOYEES</b>	<b>621,673</b>	<b>563,439</b>	<b>696,446</b>	<b>624,070</b>
Salaries and wages	518,818	475,847	575,123	521,430
Benefits	82,964	69,768	97,807	81,865
Severance pay fund (FGTS)	19,891	17,824	23,516	20,775
<b>TAXES, FEES AND CONTRIBUTIONS</b>	<b>491,678</b>	<b>552,280</b>	<b>654,773</b>	<b>663,987</b>
Federal	468,944	532,310	613,174	629,120
State	4,879	3,361	4,930	3,415
Municipal	17,855	16,609	36,669	31,452
<b>LENDERS AND LESSORS</b>	<b>18,255</b>	<b>17,455</b>	<b>19,725</b>	<b>18,703</b>
Rentals	18,255	17,455	19,725	18,703
<b>SHAREHOLDERS</b>	<b>779,571</b>	<b>724,901</b>	<b>779,571</b>	<b>724,901</b>
Interest on capital	309,910	247,345	309,910	247,345
Retained earnings	469,661	477,556	469,661	477,556
Noncontrolling interests	-	-	899	911

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE QUARTER AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023  
(In thousands of Brazilian reais - R\$, unless otherwise stated)**

**1 - GENERAL INFORMATION**

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

**2 - INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**a) Presentation**

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

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

The individual and consolidated Interim Financial Statements were approved by Management on November 9, 2023.

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

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

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

<b>Pronouncements issued by the CPC</b>	<b>CMN Resolution</b>
CPC 00 (R2) - Conceptual Framework for Financial Reporting	4,924/21
CPC 01 (R1) - Impairment of Assets	4,924/21
CPC 03 (R2) - Statements of Cash Flows	4,818/20
CPC 05 (R1) - Related-party Disclosures	4,818/20
CPC 10 (R1) - Share-based Payment	3,989/11
CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors	4,924/21
CPC 24 - Events After the Reporting period	4,818/20
CPC 25 - Provisions, Contingent Liabilities and Contingent Assets	3,823/09
CPC 33 (R1) - Employee Benefits	4,877/20
CPC 41 - Earnings per Share	4,818/20
CPC 46 - Fair Value Measurement	4,924/21
CPC 47 - Revenue from Contracts with Customers	4,924/21

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

**c) Consolidation**

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



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

	Ownership interest - %	
	09/30/2023	12/31/2022
<b>Leasing operations</b>		
Daycoval Leasing – Banco Múltiplo S.A. ("Daycoval Leasing")	100.00	100.00
<b>Financial activity - Foreign branch</b>		
Banco Daycoval S.A. - Cayman Branch	100.00	100.00
<b>Insurance and pension plan activity</b>		
Dayprev Vida e Previdência S.A. ("Dayprev")	97.00	97.00
<b>Corretora de Títulos e Valores Mobiliários</b>		
Daycoval Corretora de Títulos e Valores Mobiliários Ltda. ("Daycoval CTVM") <sup>(1)</sup>	100.00	-
<b>Non-financial activity</b>		
ACS Participações Ltda. ("ACS")	99.99	99.99
Daycoval Asset Management Administração de Recursos Ltda. ("Daycoval Asset")	99.99	99.99
IFP Promotora de Serviços de Consultoria e Cadastro Ltda. ("IFP")	99.99	99.99
SCC Agência de Turismo Ltda. ("SCC")	99.99	99.99
Treetop Investments Ltd. ("Treetop")	99.99	99.99
<b>Investment fund</b>		
Multigestão Renda Comercial Fundo de Investimento Imobiliário - FII ("Multigestão") <sup>(2)</sup>	67.97	67.97

(1) Daycoval CTVM started to operate on August 31, 2023, after authorization of operation granted by BACEN. Capital was paid on October 6, 2023 (note 27.a).

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

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

**i. CMN Resolution 4,966, of November 25, 2021 and BCB Resolution 309, of March 28, 2023**

Effective as from January 1, 2025, CMN Resolution 4,966/21 establishes new criteria applicable to financial instruments, including the designation and recognition of hedging relationships (hedge accounting) to be adopted by financial institutions and other institutions authorized to operate by the Central Bank of Brazil, among which the following stand out: (i) classification, measurement, recognition and derecognition of financial instruments; (ii) recognition of allowance for expected losses associated with credit risk; (iii) adjustment of financial instruments at the contractual effective interest rate; and (iv) recognition of interest for past due financial assets.

The Implementation Plan initially established based on the definitions set out in CMN Resolution 4,966/21, adopted by Banco Daycoval provides for phases to be implemented during 2023 and 2024 for the effective implementation beginning January 1, 2025 and the creation of a specific Committee, comprised of several areas that will be dedicated to the identification of the impacts arising from the adoption of the regulations and the monitoring of their implementation considering, among other aspects, the impacts on processes and legacy systems and review of the models and criteria used in the determination of accounting estimates.

To supplement CMN Resolution 4,966/21, BCB Resolution 309 was issued on March 28, 2023, which establishes that accounting procedures on the definition of cash flows from financial assets as solely payment of principal and interest; the application of the methodology for determination of the effective interest rate of financial instruments; the recognition of allowance for losses associated with the credit risk; and disclosure of information relating to financial instruments in explanatory notes.

Daycoval's Management is monitoring the process of adoption of CMN Resolution 4,966/21 and BCB Resolution 309/23 and the impacts on the interim financial statements.

**ii. CMN Resolution 4,975, of December 16, 2021**

Provides for the accounting criteria applicable to lease operations by financial institutions and other institutions authorized to operate by the Central Bank of Brazil. This Resolution is effective as from January 1, 2025 and Management will carry out an assessment to determine the impacts of its adoption.

**iii. Law 14,467, of November 16, 2022**

Effective as from January 1, 2025, it changes the tax treatment applicable to losses incurred with operations with credit granting characteristics arising from the activities of financial institutions and other institutions authorized to operate by the Central Bank of Brazil, with the deduction of losses incurred in determining the Taxable Income and the CSLL tax basis, its main change.

**e) Adoption of new standards issued by the BCB effective beginning January 1, 2023:**

**i. BCB Regulatory Instruction 319, of November 4, 2022**

On November 4, 2022, Bacen published BCB Regulatory Instruction 319, which revokes Circular Letter 3,429, of February 11, 2010, which provides clarification about the procedures for recognition of taxes payable subject to litigation. This Regulatory Instruction came into effect on January 1, 2023 and there were no significant impacts on the interim financial statements of Daycoval due to its effectiveness.

### 3 - PRINCIPAIS PRÁTICAS CONTÁBEIS

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

##### i. Functional and reporting currency

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

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

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

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

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

#### b) Recording of income and expenses

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

#### c) Cash and cash equivalents

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

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

#### d) Financial instruments

##### i. Interbank accounts

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

The breakdown of Interbank accounts is presented in Note 6.

##### ii. Securities

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

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

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

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

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

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

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

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

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

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

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

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

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

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

### iv. Fair value measurement

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

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

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

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

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

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

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

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

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

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

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

#### **f) Derecognition of financial assets**

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

- Transactions with substantial transfer of the risks and rewards: the assignor substantially transfers all the risks and rewards of ownership of the financial asset as follows: (i) unconditional sale of the financial asset; (ii) sale of the financial asset with repurchase option at its fair value on the repurchase date; and (iii) sale of the financial asset with call or put options, whose exercise is unlikely to occur;
- Transactions with substantial retention of the risks and rewards: the assignor substantially retains all the risks and rewards of ownership of the financial asset as follows: (i) sale of the financial asset with repurchase commitment at a fixed price or at the sales price plus any yields; (ii) securities lending agreements; (iii) sale of the financial assets with total return rate swap agreement, which transfers the market risk exposure back to the assignor; (iv) sale of the financial asset with call or put options whose exercise is likely to occur; and (v) sale of receivables, when the losses incurred by the buyer or assignee, if any, are compensated by the seller or assignor, or whose sale is made together with the acquisition of subordinated units of the buyer Receivables Investment Fund (FIDC); and
- Transactions with no substantial transfer or retention of the risks and rewards: transactions in which the assignor neither transfers nor substantially retains all the risks and rewards of ownership of the financial asset.

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

During the nine-month period ended September 30, 2023 and year ended December 31, 2022, the Bank and the companies comprising Daycoval Consolidated did not assign financial assets to other entities, part or not, of the National Financial System (SFN).

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

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

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

#### **h) Insurance operations**

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

There is no balance of "Unearned insurance premium" as at September 30, 2023 and December 31, 2022.

#### **i) Prepaid expenses**

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

Prepaid expenses are presented in Note 12.b.

#### **j) Investments in subsidiaries**

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

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

#### **k) Other investments**

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

#### **l) Property and equipment for use**

Stated at acquisition cost, monthly adjusted by their respective accumulated depreciation, calculated under the straight-line method in accordance with the estimated useful and economic life of the assets and adjusted by impairment, as applicable.

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

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

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

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

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

Held-for-sale non-financial assets, pursuant to CMN Resolution 4,747/19, must be classified as:

- Own - which expected realization is either through sale, are available for immediate sale and which disposal is highly probable within no more than one year; or
- Received – which receipt by the institution for settlement of financial instrument is difficult or doubtful nor intended for own use.

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

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

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

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

#### **p) Funding**

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

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

The breakdown of funding is presented in Note 16.

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

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

##### **i. Provisions**

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

##### **ii. Contingent assets**

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

##### **iii. Contingent liabilities**

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

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

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

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

#### r) Taxes

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

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

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

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

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

#### s) Earnings per share

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

Earnings per share are shown in note 20.e.

#### t) Interest on capital

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

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

Interest on capital is presented in Note 20.c.

#### u) Use of accounting estimates

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

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

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

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

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

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

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

**4 - CASH AND CASH EQUIVALENTS**

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Cash	485,114	829,952	485,325	830,204
Money market investments <sup>(1)</sup>	1,091,981	1,282,908	1,091,981	1,282,908
Foreign currency investments <sup>(2)</sup>	72,830	410,050	72,830	410,050
<b>Total</b>	<b>1,649,925</b>	<b>2,522,910</b>	<b>1,650,136</b>	<b>2,523,162</b>

(1) Money market investments comprising cash and cash equivalents, have 90-day maturity and do not include the amount of interbank investments – third-party (note 6), for the Bank and the Consolidated.

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

**5 - RESERVES AT THE CENTRAL BANK (BANK AND CONSOLIDATED)**

	09/30/2023	12/31/2022
Reserves in instant payment account	125,315	54,222
Compulsory reserves in cash on		
Demand deposits	153,045	222,064
Mandatory collections		
Mandatory on time deposits	835,851	-
Other mandatory collections	18,121	11,548
<b>Total</b>	<b>1,132,332</b>	<b>287,834</b>

**6 - INTERBANK ACCOUNTS**

	Bank				12/31/2022
	09/30/2023			Total	
	Up to 3 months	3 to 12 months	1 to 3 Years		
<b>Investments in repurchase transactions</b>	<b>4,310,680</b>	-	-	<b>4,310,680</b>	<b>1,635,967</b>
<b>Own portfolio</b>	<b>1,091,981</b>	-	-	<b>1,091,981</b>	<b>1,282,908</b>
Financial Treasury Bills (LFT)	443,915	-	-	443,915	100,712
National Treasury Bills (LTN)	6,204	-	-	6,204	35,006
National Treasury Notes (NTN)	641,862	-	-	641,862	1,147,190
<b>Financed portfolio</b>	<b>3,218,699</b>	-	-	<b>3,218,699</b>	<b>353,059</b>
Financial Treasury Bills (LFT)	1,636,415	-	-	1,636,415	-
National Treasury Bills (LTN)	693,905	-	-	693,905	300,050
National Treasury Notes (NTN)	888,379	-	-	888,379	53,009
<b>Interbank deposits</b>	-	<b>1,099,170</b>	<b>1,923,416</b>	<b>3,022,586</b>	<b>2,684,602</b>
<b>Investments in foreign currencies <sup>(1)</sup></b>	<b>72,830</b>	-	-	<b>72,830</b>	<b>410,050</b>
<b>Total</b>	<b>4,383,510</b>	<b>1,099,170</b>	<b>1,923,416</b>	<b>7,406,096</b>	<b>4,730,619</b>

	Consolidated				12/31/2022
	09/30/2023			Total	
	Up to 3 months	3 to 12 months	1 to 3 Years		
<b>Investments in repurchase transactions</b>	<b>4,310,680</b>	-	-	<b>4,310,680</b>	<b>1,635,967</b>
<b>Own portfolio</b>	<b>1,091,981</b>	-	-	<b>1,091,981</b>	<b>1,282,908</b>
Financial Treasury Bills (LFT)	443,915	-	-	443,915	100,712
National Treasury Bills (LTN)	6,204	-	-	6,204	35,006
National Treasury Notes (NTN)	641,862	-	-	641,862	1,147,190
<b>Financed portfolio</b>	<b>3,218,699</b>	-	-	<b>3,218,699</b>	<b>353,059</b>
Financial Treasury Bills (LFT)	1,636,415	-	-	1,636,415	-
National Treasury Bills (LTN)	693,905	-	-	693,905	300,050
National Treasury Notes (NTN)	888,379	-	-	888,379	53,009
<b>Interbank deposits</b>	-	<b>1,099,170</b>	<b>3,557</b>	<b>1,102,727</b>	<b>824,865</b>
<b>Investments in foreign currencies <sup>(1)</sup></b>	<b>72,830</b>	-	-	<b>72,830</b>	<b>410,050</b>
<b>Total</b>	<b>4,383,510</b>	<b>1,099,170</b>	<b>3,557</b>	<b>5,486,237</b>	<b>2,870,882</b>

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



**7 - MARKETABLE SECURITIES**

## a) Breakdown by category and type

	Bank					
	09/30/2023			12/31/2022		
	Curve value	Fair value adjustment at:		Fair value <sup>(1)</sup>	Curve value	Fair value <sup>(1)</sup>
Profit or loss		Equity				
<b>Trading securities</b>	<b>10,995,950</b>	<b>45,772</b>	<b>-</b>	<b>11,041,722</b>	<b>5,517,676</b>	<b>5,548,188</b>
<b>Own portfolio</b>	<b>6,901,236</b>	<b>23,363</b>	<b>-</b>	<b>6,924,599</b>	<b>862,861</b>	<b>867,738</b>
Financial Treasury Bills (LFT)	6,898,650	23,407	-	6,922,057	860,269	865,154
Debentures <sup>(4)</sup>	2,559	(43)	-	2,516	2,592	2,584
National Treasury Notes (NTN)	27	(1)	-	26	-	-
<b>Linked to repurchase commitments</b>	<b>3,384,274</b>	<b>17,135</b>	<b>-</b>	<b>3,401,409</b>	<b>4,613,728</b>	<b>4,639,044</b>
Financial Treasury Bills (LFT)	3,345,804	17,900	-	3,363,704	4,565,101	4,590,614
Debentures <sup>(4)</sup>	38,470	(765)	-	37,705	48,627	48,430
<b>Linked to guarantees<sup>(2)</sup></b>	<b>710,440</b>	<b>5,274</b>	<b>-</b>	<b>715,714</b>	<b>41,087</b>	<b>41,406</b>
Financial Treasury Bills (LFT)	710,440	5,274	-	715,714	41,087	41,406
<b>Available for sale</b>	<b>2,951,855</b>	<b>-</b>	<b>(15,308)</b>	<b>2,936,547</b>	<b>5,954,812</b>	<b>5,946,680</b>
<b>Own portfolio</b>	<b>2,614,097</b>	<b>-</b>	<b>(15,448)</b>	<b>2,598,649</b>	<b>3,332,031</b>	<b>3,320,878</b>
Financial Treasury Bills (LFT)	-	-	-	-	1,502,142	1,503,332
National Treasury Bills (LTN)	248	-	3	251	1,006	981
National Treasury Notes (NTN)	5,693	-	11	5,704	373	374
Investment fund units	879,493	-	(14,851)	864,642	1,091,047	1,079,453
Rural product notes - CPR <sup>(4)</sup>	1,230,871	-	-	1,230,871	544,619	544,619
Commercial notes <sup>(4)</sup>	327,640	-	(301)	327,339	133,916	133,899
Debentures <sup>(4)</sup>	72,353	-	17	72,370	58,809	58,101
Certificates of Real Estate Receivables (CRI) <sup>(4)</sup>	97,799	-	(327)	97,472	116	116
Certificates of long-term deposits - CDB	-	-	-	-	3	3
<b>Linked to repurchase commitments</b>	<b>337,758</b>	<b>-</b>	<b>140</b>	<b>337,898</b>	<b>1,857,734</b>	<b>1,860,097</b>
Financial Treasury Bills (LFT)	-	-	-	-	1,541,083	1,542,804
National Treasury Notes (NTN)	-	-	-	-	190	184
Debentures <sup>(4)</sup>	337,758	-	140	337,898	285,110	285,763
Certificates of Real Estate Receivables (CRI) <sup>(4)</sup>	-	-	-	-	29,954	29,949
Certificates of Agribusiness Receivables (CRA) <sup>(4)</sup>	-	-	-	-	1,397	1,397
<b>Linked to guarantees<sup>(2)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>765,047</b>	<b>765,705</b>
Financial Treasury Bills (LFT)	-	-	-	-	765,047	765,705
<b>Held-to-maturity securities<sup>(3)</sup></b>	<b>554,904</b>	<b>-</b>	<b>-</b>	<b>554,904</b>	<b>280,628</b>	<b>280,628</b>
<b>Own portfolio</b>	<b>554,904</b>	<b>-</b>	<b>-</b>	<b>554,904</b>	<b>280,628</b>	<b>280,628</b>
Other government bonds	554,904	-	-	554,904	280,628	280,628
<b>Total</b>	<b>14,502,709</b>	<b>45,772</b>	<b>(15,308)</b>	<b>14,533,173</b>	<b>11,753,116</b>	<b>11,775,496</b>

	Consolidated					
	09/30/2023			12/31/2022		
	Curve value	Fair value adjustment at:		Fair value <sup>(1)</sup>	Curve value	Fair value <sup>(1)</sup>
Profit or loss		Equity				
<b>Trading securities</b>	<b>10,995,950</b>	<b>45,772</b>	<b>-</b>	<b>11,041,722</b>	<b>5,517,737</b>	<b>5,548,249</b>
<b>Own portfolio</b>	<b>6,901,236</b>	<b>23,363</b>	<b>-</b>	<b>6,924,599</b>	<b>862,922</b>	<b>867,799</b>
Financial Treasury Bills (LFT)	6,898,650	23,407	-	6,922,057	860,330	865,215
Debentures <sup>(4)</sup>	2,559	(43)	-	2,516	2,592	2,584
National Treasury Notes (NTN)	27	(1)	-	26	-	-
<b>Linked to repurchase commitments</b>	<b>3,384,274</b>	<b>17,135</b>	<b>-</b>	<b>3,401,409</b>	<b>4,613,728</b>	<b>4,639,044</b>
Financial Treasury Bills (LFT)	3,345,804	17,900	-	3,363,704	4,565,101	4,590,614
Debentures <sup>(4)</sup>	38,470	(765)	-	37,705	48,627	48,430
<b>Linked to guarantees<sup>(2)</sup></b>	<b>710,440</b>	<b>5,274</b>	<b>-</b>	<b>715,714</b>	<b>41,087</b>	<b>41,406</b>
Financial Treasury Bills (LFT)	710,440	5,274	-	715,714	41,087	41,406
<b>Available for sale</b>	<b>3,471,099</b>	<b>-</b>	<b>(5,601)</b>	<b>3,465,498</b>	<b>6,455,876</b>	<b>6,452,987</b>
<b>Own portfolio</b>	<b>3,133,341</b>	<b>-</b>	<b>(5,741)</b>	<b>3,127,600</b>	<b>3,833,095</b>	<b>3,827,185</b>
Financial Treasury Bills (LFT)	39,701	-	(3)	39,698	1,540,399	1,541,589
National Treasury Bills (LTN)	248	-	3	251	1,006	981
National Treasury Notes (NTN)	5,693	-	11	5,704	373	374
Investment fund units	1,293,426	-	(494)	1,292,932	1,479,617	1,478,146
Rural product notes - CPR <sup>(4)</sup>	1,230,871	-	-	1,230,871	544,619	544,619
Commercial notes <sup>(4)</sup>	327,640	-	(301)	327,339	133,916	133,899
Debentures <sup>(4)</sup>	72,353	-	17	72,370	58,809	58,101
Foreign government bonds	47,815	-	(2,750)	45,065	56,016	53,170
Foreign securities	15,196	-	(1,897)	13,299	15,683	13,649
Certificates of Real Estate Receivables (CRI) <sup>(4)</sup>	97,799	-	(327)	97,472	116	116
Certificates of Agribusiness Receivables (CRA) <sup>(4)</sup>	2,336	-	-	2,336	2,250	2,250
Certificates of long-term deposits - CDB	165	-	-	165	181	181
Real estate credit notes - LCI	98	-	-	98	89	89
Bills of exchange - LC	-	-	-	-	21	21
<b>Linked to repurchase commitments</b>	<b>337,758</b>	<b>-</b>	<b>140</b>	<b>337,898</b>	<b>1,857,734</b>	<b>1,860,097</b>
Financial Treasury Bills (LFT)	-	-	-	-	1,541,083	1,542,804
National Treasury Notes (NTN)	-	-	-	-	190	184
Debentures <sup>(4)</sup>	337,758	-	140	337,898	285,110	285,763
Certificates of Real Estate Receivables (CRI) <sup>(4)</sup>	-	-	-	-	29,954	29,949
Certificates of Agribusiness Receivables (CRA) <sup>(4)</sup>	-	-	-	-	1,397	1,397
<b>Linked to guarantees<sup>(2)</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>765,047</b>	<b>765,705</b>
Financial Treasury Bills (LFT)	-	-	-	-	765,047	765,705
<b>Held-to-maturity securities<sup>(3)</sup></b>	<b>554,904</b>	<b>-</b>	<b>-</b>	<b>554,904</b>	<b>280,628</b>	<b>280,628</b>
<b>Own portfolio</b>	<b>554,904</b>	<b>-</b>	<b>-</b>	<b>554,904</b>	<b>280,628</b>	<b>280,628</b>
Other government bonds	554,904	-	-	554,904	280,628	280,628
<b>Total</b>	<b>15,021,953</b>	<b>45,772</b>	<b>(5,601)</b>	<b>15,062,124</b>	<b>12,254,241</b>	<b>12,281,864</b>

(1) The securities' fair value was calculated based on the prices and rates prevailing as at September 30, 2023 and December 31, 2022, as disclosed by the Brazilian Financial and Capital Markets Association (ANBIMA) - by the managers of the investment fund in which the Bank invests, the B3 S.A. - Brasil, Bolsa, Balcão, and other market makers in the case of securities acquired abroad, and, when applicable, based on discount cash flow models.

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

(3) For securities classified as held to maturity, the fair value relates to the initial value adjusted by interest recognized in the period ended September 30, 2023 and year ended December 31, 2022.

(4) Rural product notes, debentures, certificates of agribusiness receivables, certificates of real estate receivables and commercial notes are stated net of the allowance for losses associated with the credit risk. As at September 30, 2023, the balance of the allowance is R\$10,693 pursuant to Note 9.e (R\$5,747 as at December 31, 2022).

**b) Breakdown by maturity**

	Bank						12/31/2022	
	09/30/2023						Fair Value	Fair Value
	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years			
<b>Federal government bonds</b>	-	<b>11,007,422</b>	<b>4</b>	-	<b>30</b>	<b>11,007,456</b>	<b>9,310,554</b>	
Financial Treasury Bills (LFT) <sup>(1)</sup>	-	11,001,475	-	-	-	11,001,475	9,309,015	
National Treasury Bills (LTN)	-	251	-	-	-	251	981	
National Treasury Notes (NTN)	-	5,696	4	-	30	5,730	558	
<b>Foreign securities</b>	<b>235</b>	<b>288,904</b>	<b>250,745</b>	-	<b>15,020</b>	<b>554,904</b>	<b>280,628</b>	
Other government bonds	235	288,904	250,745	-	15,020	554,904	280,628	
<b>Private-sector securities</b>	<b>133,085</b>	<b>399,764</b>	<b>791,933</b>	<b>760,810</b>	<b>20,579</b>	<b>2,106,171</b>	<b>1,104,861</b>	
Rural product notes - CPR	60,430	320,961	515,261	334,219	-	1,230,871	544,619	
Debentures <sup>(1)</sup>	72,655	71,831	105,255	180,169	20,579	450,489	394,878	
Commercial notes	-	6,972	151,945	168,422	-	327,339	133,899	
Certificates of Real Estate Receivables - CRI	-	-	19,472	78,000	-	97,472	30,065	
Certificates of Agribusiness Receivables - CRA	-	-	-	-	-	-	1,397	
Certificates of time deposits	-	-	-	-	-	-	3	
<b>Investment fund units</b>	<b>38,474</b>	-	-	-	<b>826,168</b>	<b>864,642</b>	<b>1,079,453</b>	
Real estate investment fund	32,488	-	-	-	-	32,488	34,998	
Credit rights funds	-	-	-	-	826,168	826,168	1,039,057	
Other investment funds	5,986	-	-	-	-	5,986	5,398	
<b>Total</b>	<b>171,794</b>	<b>11,696,090</b>	<b>1,042,682</b>	<b>760,810</b>	<b>861,797</b>	<b>14,533,173</b>	<b>11,775,496</b>	

	Consolidated						12/31/2022	
	09/30/2023						Fair Value	Fair Value
	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years			
<b>Federal government bonds</b>	-	<b>11,047,078</b>	<b>46</b>	-	<b>30</b>	<b>11,047,154</b>	<b>9,348,872</b>	
Financial Treasury Bills (LFT) <sup>(1)</sup>	-	11,041,131	42	-	-	11,041,173	9,347,333	
National Treasury Bills (LTN)	-	251	-	-	-	251	981	
National Treasury Notes (NTN)	-	5,696	4	-	30	5,730	558	
<b>Foreign securities</b>	<b>1,195</b>	<b>307,824</b>	<b>251,873</b>	<b>12,356</b>	<b>40,020</b>	<b>613,268</b>	<b>347,447</b>	
Foreign government bonds	235	288,904	250,745	-	15,020	554,904	280,628	
Foreign securities	787	18,920	1,128	12,356	11,874	45,065	53,170	
Other government bonds	173	-	-	-	13,126	13,299	13,649	
<b>Private-sector securities</b>	<b>133,152</b>	<b>399,947</b>	<b>791,933</b>	<b>763,159</b>	<b>20,579</b>	<b>2,108,770</b>	<b>1,107,399</b>	
Rural product notes - CPR	60,430	320,961	515,261	334,219	-	1,230,871	544,619	
Debentures <sup>(1)</sup>	72,655	71,831	105,255	180,169	20,579	450,489	394,878	
Commercial notes	-	6,972	151,945	168,422	-	327,339	133,899	
Certificates of Real Estate Receivables - CRI	-	-	19,472	78,000	-	97,472	30,065	
Certificates of Agribusiness Receivables - CRA	-	-	-	2,336	-	2,336	3,647	
Certificates of long-term deposits - CDB	67	85	-	13	-	165	181	
Real estate credit notes - LCI	-	98	-	-	-	98	89	
Bills of exchange - LC	-	-	-	-	-	-	21	
<b>Investment fund units</b>	<b>210,594</b>	-	-	-	<b>1,082,338</b>	<b>1,292,932</b>	<b>1,478,146</b>	
Credit rights funds	-	-	-	-	1,082,338	1,082,338	1,285,959	
Fixed-income investment funds	143,012	-	-	-	-	143,012	129,359	
Multimarket investment funds	36,997	-	-	-	-	36,997	35,042	
Equity funds	12,510	-	-	-	-	12,510	12,355	
Real estate investment funds	12,089	-	-	-	-	12,089	10,033	
Other investment funds	5,986	-	-	-	-	5,986	5,398	
<b>Total</b>	<b>344,941</b>	<b>11,754,849</b>	<b>1,043,852</b>	<b>775,515</b>	<b>1,142,967</b>	<b>15,062,124</b>	<b>12,281,864</b>	

<sup>(1)</sup> As set forth in the sole paragraph of Article 7 of BACEN Circular Letter No. 3.068/01, securities classified as "Trading securities" are presented with realization term of up to 12 months, regardless of their respective maturities.

**c) Reclassification of marketable securities**

As set forth in Article 5 of BCB Circular 3,068/01, the revaluation of marketable securities, initially classified as: (i) trading securities; (ii) available-for-sale securities; and (iii) held-to-maturity securities, can only be carried out upon the preparation of the entity's semiannual balance sheets and, any transfer between the abovementioned categories, must take into account the institution's intent and financial capacity and be carried at the market value of the bond or security.

Accordingly, as at September 30, 2023, Daycoval elected to reclassify marketable securities initially classified as "Available-for-sale securities" to "Trading securities" thus recognizing in profit or loss for the period, unrealized gains previously recorded in a separate line item of equity, as shown below:

Reclassified market securities	Category		Reclassified amount	Effect on profit or loss
	From	To		
Federal government bonds				
Financial Treasury Bills (LFT)	Available-for-sale	Trading	1,500,763	2,449

The reclassification of marketable securities, as shown above, resulted from Daycoval Management's intention of increasing its cash liquidity, aiming at originating new transactions in the normal course of its business.

## 8 - DERIVATIVES

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

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

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

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

The main derivative financial instruments contracted by Daycoval as at September 30, 2023 and December 31, 2022, are as follows:

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

### i Hedge transactions

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

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

The Bank has a market risk hedge structure as follows:

- In order to mitigate the exposure to the interest rate in the future cash flows, given the fixed nature of the loan and lease transactions, hedged items, recorded in line item "Vehicle financing", "Payroll-deductible loans" and "Leases" (Note 9.b). The hedge framework of these operations was recognized by associating future interest rate market operations (DI futures) for each one of the hedged flows, either of interest or principal and interest, in order to mitigate the fluctuations of the interest curve, that impact the raising of funds for the growth of the lending operations portfolio, thus protecting the margin of these operations on the granting dates;
- Designed to offset the risks arising from the exposure to changes in the fair value relating to the fluctuation of foreign currency (US dollar and euro fluctuation) and of the Libor interest rate on foreign borrowings - (hedged items) recorded in "Payables for securities issued abroad" (Note 16.b) and "Payables for foreign borrowings" (Note 16.b). The accounting hedge framework for this transaction was established by associating a swap cash flow contract for each borrowing repayment flow, either of interest or principal plus interest, and the Bank's long position is identical to the interest rates on borrowings agreements.

The table below summarizes the market risk hedge structure:

<b>09/30/2023</b>				<b>Changes in fair value</b>		<b>Effectiveness</b>
<b>Hedged Item</b>	<b>Maturity</b>	<b>Principal amount</b>	<b>Hedge Instrument</b>	<b>Hedged Item</b>	<b>Hedge Instrument</b>	
<b>Loan and lease transactions</b>						
Leases	07/29/2032	R\$ 1,054,895	DI Futures	29,693	(29,672)	99.93%
Payroll-deductible loans	11/25/2033	R\$ 4,326,021	DI Futures	37,451	(38,267)	102.18%
Vehicle financing	03/01/2028	R\$ 1,304,230	DI Futures	13,408	(13,826)	103.12%
<b>Funding instruments</b>						
Foreign issuance	12/13/2024	USD 350,000	Swap	(261,003)	257,140	98.52%
Foreign issuance	12/13/2024	USD 100,000	Swap	69,777	(69,575)	99.71%
Funding IFC	06/27/2024	USD 100,000	Swap	(26,271)	26,331	100.23%
Funding IFC	09/16/2024	USD 130,000	Swap	290,955	(290,865)	99.97%
Funding IFC	09/16/2024	USD 169,000	Swap	(32,200)	31,863	98.95%
Funding IFC	09/16/2024	USD 20,000	Swap	(877)	812	92.59%
Funding IDB - A/B Loan	12/15/2023	USD 150,000	Swap	515,623	(515,659)	100.01%
Funding IDB - A/B Loan	12/15/2023	USD 300,000	Swap	1,203,975	(1,204,048)	100.01%
				<b>1,840,531</b>	<b>(1,845,766)</b>	

<b>12/31/2022</b>				<b>Changes in fair value</b>		<b>Effectiveness</b>
<b>Hedged Item</b>	<b>Maturity</b>	<b>Principal amount</b>	<b>Hedge Instrument</b>	<b>Hedged Item</b>	<b>Hedge Instrument</b>	
<b>Loan transactions</b>						
Vehicle financing	12/22/2027	R\$ 870,608	DI Futures	(6,151)	6,839	111.19%
<b>Funding instruments</b>						
Foreign issuance	12/13/2024	USD 350.000	Swap	(310,581)	304,470	98.03%
Foreign issuance	12/13/2024	USD 100.000	Swap	55,611	(55,295)	99.43%
Funding IFC	06/15/2023	USD 100.000	Swap	(6,816)	6,835	100.28%
Funding IFC	09/16/2024	USD 130.000	Swap	31,201	(30,876)	98.96%
Funding IFC	03/15/2023	USD 254.000	Swap	53,591	(53,470)	99.77%
Funding IFC	03/15/2023	USD 16.000	Swap	(842)	834	99.05%
Funding IFC	09/15/2023	USD 135.000	Swap	8,416	(9,401)	111.70%
Funding IDB - A/B Loan	12/15/2023	USD 150.000	Swap	212,506	(213,058)	100.26%
Funding IDB - A/B Loan	12/15/2023	USD 300.000	Swap	117,718	(119,252)	101.30%
				<b>154,653</b>	<b>(162,374)</b>	

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

	09/30/2023							12/31/2022			
	Amortized cost	Fair value adjustment	Fair value	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 year	Amortized cost	Fair value adjustment	Fair value
<b>Assets</b>											
<b>Bank</b>											
<b>Derivatives</b>	<b>363,912</b>	<b>(33,299)</b>	<b>330,613</b>	<b>98,573</b>	<b>87,703</b>	<b>139,199</b>	<b>1,772</b>	<b>3,366</b>	<b>497,400</b>	<b>(83,616)</b>	<b>413,784</b>
Swaps - differential receivable	307,727	(72,081)	235,646	24,639	71,218	134,651	1,772	3,366	427,595	(81,722)	345,873
Currency forward (“NDF”) - differential receivable	30,940	39,972	70,912	56,321	11,714	2,877	-	-	25,626	(4,913)	20,713
Premiums paid for purchase of stock options	8,105	(1,190)	6,915	473	4,771	1,671	-	-	15,958	3,019	18,977
Foreign exchange coupon futures (DDI)	5,964	-	5,964	5,964	-	-	-	-	13,668	-	13,668
Foreign currency futures	7,494	-	7,494	7,494	-	-	-	-	12,267	-	12,267
Coupon futures IPC-A (DAP)	3,556	-	3,556	3,556	-	-	-	-	900	-	900
Interest rate futures (DI)	126	-	126	126	-	-	-	-	1,386	-	1,386
<b>Controlled entity</b>											
<b>Derivatives</b>	<b>1,751</b>	<b>525</b>	<b>2,276</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,276</b>	<b>829</b>	<b>(192)</b>	<b>637</b>
Swaps - differential receivable	1,751	525	2,276	-	-	-	-	2,276	829	(192)	637
<b>Total consolidated - assets</b>	<b>365,663</b>	<b>(32,774)</b>	<b>332,889</b>	<b>98,573</b>	<b>87,703</b>	<b>139,199</b>	<b>1,772</b>	<b>5,642</b>	<b>498,229</b>	<b>(83,808)</b>	<b>414,421</b>
<b>Liabilities</b>											
<b>Bank</b>											
<b>Derivatives</b>	<b>287,533</b>	<b>58,444</b>	<b>345,977</b>	<b>131,069</b>	<b>89,949</b>	<b>119,411</b>	<b>5,222</b>	<b>326</b>	<b>492,859</b>	<b>56,870</b>	<b>549,729</b>
Swaps - differential payable	182,766	64,352	247,118	72,279	56,291	113,000	5,222	326	420,249	66,526	486,775
Currency forward (“NDF”) - differential payable	52,610	5,673	58,283	24,689	28,854	4,740	-	-	28,713	(4,264)	24,449
Premiums paid for sale of stock options	18,529	(11,581)	6,948	473	4,804	1,671	-	-	24,433	(5,392)	19,041
Foreign exchange coupon futures (DDI)	8,483	-	8,483	8,483	-	-	-	-	7,407	-	7,407
Foreign currency futures	157	-	157	157	-	-	-	-	6,433	-	6,433
Coupon futures IPC-A (DAP)	153	-	153	153	-	-	-	-	27	-	27
Interest rate futures (DI)	24,835	-	24,835	24,835	-	-	-	-	5,597	-	5,597

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

	09/30/2023		12/31/2022	
	Assets	Liabilities	Assets	Liabilities
<b>Bank</b>				
<b>Futures</b>	<b>17,140</b>	<b>33,628</b>	<b>28,221</b>	<b>19,464</b>
B3 S.A. - Bolsa, Brasil, Balcão	17,140	33,628	28,221	19,464
<b>Swap</b>	<b>235,646</b>	<b>247,118</b>	<b>345,873</b>	<b>486,775</b>
Financial institutions	196,336	241,376	300,464	486,531
Companies	35,066	2,616	45,118	244
Individuals	4,244	3,126	291	-
<b>Forward (NDF)</b>	<b>70,912</b>	<b>58,283</b>	<b>20,713</b>	<b>24,449</b>
Companies	70,738	57,968	20,700	24,371
Individuals	174	296	13	78
Financial institutions	-	19	-	-
<b>Options</b>	<b>6,915</b>	<b>6,948</b>	<b>18,977</b>	<b>19,041</b>
Financial institutions	165	6,948	1,431	19,041
Companies	1,749	-	8,915	-
Individuals	5,001	-	8,631	-
<b>Controlled entity</b>				
<b>Swap</b>	<b>2,276</b>	<b>-</b>	<b>637</b>	<b>-</b>
Financial institutions	2,276	-	637	-

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

	09/30/2023					12/31/2022	
	Up to 3 months	3 to 12 months	1 to 3 Years	3 to 5 Years	Over 5 years	Total	Total
<b>Bank</b>							
<b>Swap</b>	<b>970,780</b>	<b>2,316,203</b>	<b>2,533,679</b>	<b>283,286</b>	<b>127,513</b>	<b>6,231,461</b>	<b>7,814,438</b>
<b>Assets</b>	<b>177,014</b>	<b>1,509,171</b>	<b>1,266,920</b>	<b>46,977</b>	<b>95,076</b>	<b>3,095,158</b>	<b>2,612,245</b>
<b>Hedge accounting</b>	<b>76,306</b>	<b>1,390,756</b>	<b>1,236,175</b>	<b>-</b>	<b>-</b>	<b>2,703,237</b>	<b>2,269,800</b>
Dollar x CDI	76,306	1,390,756	1,236,175	-	-	2,703,237	2,269,800
<b>Trading objective</b>	<b>100,708</b>	<b>118,415</b>	<b>30,745</b>	<b>46,977</b>	<b>95,076</b>	<b>391,921</b>	<b>342,445</b>
CDI x Dollar	27,634	8,936	6,839	26,754	5,080	75,243	112,819
CDI x fixed rate	4,869	91,924	3,232	-	-	100,025	128,706
Dollar x CDI	67,111	4,069	6,059	-	-	77,239	55,221
Fixed rate x Dollar	1,094	13,486	8,065	-	5,807	28,452	30,922
Fixed rate x CDI	-	-	6,550	-	65,252	71,802	8,337
Dollar x fixed rate	-	-	-	20,223	18,937	39,160	6,440
<b>Liabilities</b>	<b>793,766</b>	<b>807,032</b>	<b>1,266,759</b>	<b>236,309</b>	<b>32,437</b>	<b>3,136,303</b>	<b>5,202,193</b>
<b>Hedge accounting</b>	<b>569,667</b>	<b>485,548</b>	<b>731,150</b>	<b>-</b>	<b>-</b>	<b>1,786,365</b>	<b>5,197,823</b>
Dollar x CDI	569,667	485,548	731,150	-	-	1,786,365	5,197,823
<b>Trading objective</b>	<b>224,099</b>	<b>321,484</b>	<b>535,609</b>	<b>236,309</b>	<b>32,437</b>	<b>1,349,938</b>	<b>4,370</b>
CDI x Dollar	101,893	-	-	-	-	101,893	1,001
Dollar x fixed rate	-	-	3,797	6,479	-	10,276	-
Dollar x CDI	-	-	10,136	85,936	-	96,072	-
CDI x fixed rate	-	-	1,502	-	-	1,502	2,514
Fixed rate x Dollar	492	5,000	1,321	-	-	6,813	855
Fixed rate x CDI	121,714	316,484	518,853	143,894	32,437	1,133,382	-
<b>Forward ("NDF")</b>	<b>5,616,414</b>	<b>1,157,937</b>	<b>102,683</b>	<b>-</b>	<b>-</b>	<b>6,877,034</b>	<b>4,363,730</b>
Long position	3,054,125	736,130	102,683	-	-	3,892,938	1,227,924
Short position	2,562,289	421,807	-	-	-	2,984,096	3,135,806
<b>Futures</b>	<b>9,386,052</b>	<b>12,733,780</b>	<b>10,147,743</b>	<b>1,159,945</b>	<b>579,186</b>	<b>34,006,706</b>	<b>22,867,292</b>
<b>Long position</b>	<b>5,430,006</b>	<b>2,186,696</b>	<b>630,527</b>	<b>97,822</b>	<b>170,411</b>	<b>8,515,462</b>	<b>6,926,769</b>
<b>Trading strategy</b>	<b>5,430,006</b>	<b>2,186,696</b>	<b>630,527</b>	<b>97,822</b>	<b>170,411</b>	<b>8,515,462</b>	<b>6,926,769</b>
Foreign exchange coupon (DDI)	5,417,574	810,020	-	-	-	6,227,594	1,898,946
Foreign currency futures	3,017	-	-	-	-	3,017	2,868,702
Interest rate futures (DI)	9,415	176,027	-	13,700	-	199,142	470,036
Coupon future IPC-A (DAP)	-	1,200,649	630,527	84,122	170,411	2,085,709	1,689,085
<b>Short position</b>	<b>3,956,046</b>	<b>10,547,084</b>	<b>9,517,216</b>	<b>1,062,123</b>	<b>408,775</b>	<b>25,491,244</b>	<b>15,940,523</b>
<b>Hedge accounting</b>	<b>479,274</b>	<b>1,590,033</b>	<b>3,954,409</b>	<b>485,702</b>	<b>317,665</b>	<b>6,827,083</b>	<b>894,970</b>
Interest rate futures (DI)	479,274	1,590,033	3,954,409	485,702	317,665	6,827,083	894,970
<b>Trading strategy</b>	<b>3,476,772</b>	<b>8,957,051</b>	<b>5,562,807</b>	<b>576,421</b>	<b>91,110</b>	<b>18,664,161</b>	<b>15,045,553</b>
Foreign exchange coupon (DDI)	1,928,176	3,011,167	1,892,230	576,421	66,968	7,474,962	2,718,769
Foreign currency futures	704,254	-	-	-	-	704,254	-
Interest rate futures (DI)	844,342	5,945,884	3,670,577	-	-	10,460,803	12,318,182
Coupon future IPC-A (DAP)	-	-	-	-	24,142	24,142	8,602
<b>Options</b>	<b>92,198</b>	<b>283,912</b>	<b>57,551</b>	<b>-</b>	<b>-</b>	<b>433,661</b>	<b>538,299</b>
<b>Long position</b>	<b>32,297</b>	<b>132,873</b>	<b>26,708</b>	<b>-</b>	<b>-</b>	<b>191,878</b>	<b>246,417</b>
Foreign currency	32,297	132,873	26,708	-	-	191,878	246,417
<b>Short position</b>	<b>59,901</b>	<b>151,039</b>	<b>30,843</b>	<b>-</b>	<b>-</b>	<b>241,783</b>	<b>291,882</b>
Foreign currency	59,901	151,039	30,843	-	-	241,783	291,882
<b>Controlled entity</b>							
<b>Swap</b>							
<b>Assets</b>							
<b>Trading objective</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>16,410</b>	<b>16,410</b>	<b>16,410</b>
Real x Dollar	-	-	-	-	16,410	16,410	16,410

**9 - LENDING OPERATIONS****a) Summary of credit portfolio and extended credit portfolio**

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Loans <sup>(1)(5)</sup>	31,638,237	31,017,630	31,890,378	31,285,002
Leasing <sup>(2)(3)</sup>	-	-	2,668,501	2,463,780
Other transactions with loan characteristics	9,412,447	13,913,718	9,430,769	13,932,120
Income receivable from advances granted (Note 10 - Exchange Gains)	20,999	21,014	20,999	21,014
Financed imports (Nota 10 - Exchange Losses)	47,235	36,820	47,235	36,820
Advances on foreign exchange contracts (Nota 10 - Exchange Losses)	740,312	835,678	740,312	835,678
Income to be allocated to advances granted (Note 10 - Exchange Losses)	(1,102)	(1,107)	(1,102)	(1,107)
<b>Total credit portfolio</b>	<b>41,858,128</b>	<b>45,823,753</b>	<b>44,797,092</b>	<b>48,573,307</b>
Private-sector securities (Note 7.a) <sup>(4)</sup>	2,116,864	1,110,605	2,116,864	1,110,605
Financial guarantees provided	6,163,761	5,763,769	6,163,761	5,763,769
<b>Total extended credit portfolio <sup>(1)(2)</sup></b>	<b>50,138,753</b>	<b>52,698,127</b>	<b>53,077,717</b>	<b>55,447,681</b>

(1) As at September 30, 2023, includes gains of R\$50,859 (osses of R\$6,151 as at December 31, 2022) relating to the fair value adjustment of vehicle financing operations, subject to hedge accounting, both for the Bank and the consolidated. This amount is not being includes in the total of lending operations presented in the subsequent notes.

(2) As at September 30, 2023, includes gains of R\$29,693 relating to the fair value adjustment of leases, subject to hedge for the Consolidated. This amount is not included in the total leasing operations presented in the subsequent notes.

(3) The leasing portfolio is comprised of finance and operating lease transactions at present value.

(4) Private-sector securities are comprised of rural product notes, debentures, certificates of agribusiness receivables, certificates of real estate receivables and commercial notes.

(5) Includes renegotiation of transactions subject to honor received from the FGI, within the scope of the PEAC program.



## b) Breakdown of portfolio with loan characteristics

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

Bank										
09/30/2023	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>6,309,078</b>	<b>15,166,306</b>	<b>2,143,844</b>	<b>695,578</b>	<b>288,168</b>	<b>123,988</b>	<b>116,036</b>	<b>625,528</b>	<b>423,028</b>	<b>25,891,554</b>
Loans	285,678	5,118,425	752,778	291,329	165,845	54,842	87,589	99,370	266,872	7,122,728
FGI PEAC	14,218	1,466,990	95,515	48,777	30,168	18,299	11,444	5,537	63,539	1,754,487
FGI PEAC II <sup>(3)</sup>	-	1,725,730	63,655	39,902	11,498	12,054	4,306	6,199	21,811	1,885,155
PRONAMPE <sup>(4)</sup>	-	5,247	392	405	52	147	52	80	639	7,014
Discounted trade notes	1,449,541	318,844	24,297	22,155	1,558	7,476	1,237	428	4,014	1,829,550
Financing	165,456	1,692,853	54,320	33,462	14,253	3,067	-	-	3,817	1,967,228
Rural and agro-industrial financing	10,136	174,916	-	2,032	-	-	-	-	-	187,084
Payables for purchase of assets	-	18,459	4,034	10,565	666	1,005	-	-	1,183	35,912
Purchase of credit rights without right of recourse	3,345,518	3,917,360	1,093,886	222,824	50,978	12,800	9,684	512,831	52,630	9,218,511
Advances on foreign exchange contracts	104,376	544,594	52,221	24,127	9,262	14,298	1,724	1,083	8,523	760,208
Import financing	731,307	182,888	2,746	-	3,888	-	-	-	-	920,829
Export financing	202,848	-	-	-	-	-	-	-	-	202,848
<b>Retail segment</b>	<b>-</b>	<b>10,348,981</b>	<b>3,509,534</b>	<b>1,237,875</b>	<b>208,128</b>	<b>97,253</b>	<b>58,233</b>	<b>46,804</b>	<b>408,907</b>	<b>15,915,715</b>
Payroll-deductible loans	-	10,348,980	1,909,475	782,247	81,700	43,863	29,253	29,734	316,255	13,541,507
Loans backed by real estate	-	-	189,279	5,214	1,239	490	2,036	219	2,727	201,204
Discounted trade notes	-	1	-	-	-	-	-	-	-	1
Vehicle financing	-	-	1,399,954	449,579	124,773	52,900	26,944	16,851	89,925	2,160,926
Real estate financing	-	-	10,826	835	416	-	-	-	-	12,077
<b>Total portfolio of transactions with loan characteristics</b>	<b>6,309,078</b>	<b>25,515,287</b>	<b>5,653,378</b>	<b>1,933,453</b>	<b>496,296</b>	<b>221,241</b>	<b>174,269</b>	<b>672,332</b>	<b>831,935</b>	<b>41,807,269</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	307,717	1,716,906	37,299	54,942	-	-	-	-	-	2,116,864
<b>Total private-sector securities</b>	<b>307,717</b>	<b>1,716,906</b>	<b>37,299</b>	<b>54,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,116,864</b>
<b>Corporate segment</b>										
Financial guarantees provided	3,243,707	2,385,552	424,802	83,816	25,470	-	-	-	414	6,163,761
<b>Total financial guarantees provided</b>	<b>3,243,707</b>	<b>2,385,552</b>	<b>424,802</b>	<b>83,816</b>	<b>25,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>6,163,761</b>
<b>Total extended credit portfolio</b>	<b>9,860,502</b>	<b>29,617,745</b>	<b>6,115,479</b>	<b>2,072,211</b>	<b>521,766</b>	<b>221,241</b>	<b>174,269</b>	<b>672,332</b>	<b>832,349</b>	<b>50,087,894</b>
<b>Breakdown of the portfolio of transactions with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	6,309,078	25,515,287	5,081,957	1,401,892	237,729	58,480	56,452	89,628	133,541	38,884,044
Transactions in abnormal course <sup>(2)</sup>	-	-	571,421	531,561	258,567	162,761	117,817	582,704	698,394	2,923,225
<b>Total portfolio of transactions with loan characteristics</b>	<b>6,309,078</b>	<b>25,515,287</b>	<b>5,653,378</b>	<b>1,933,453</b>	<b>496,296</b>	<b>221,241</b>	<b>174,269</b>	<b>672,332</b>	<b>831,935</b>	<b>41,807,269</b>

12/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>8,730,807</b>	<b>18,765,236</b>	<b>3,180,491</b>	<b>884,385</b>	<b>250,897</b>	<b>100,940</b>	<b>730,482</b>	<b>96,770</b>	<b>246,480</b>	<b>32,986,488</b>
Loans	321,709	5,906,444	1,025,107	380,417	147,521	51,669	126,455	84,957	155,984	8,200,263
FGI PEAC	13,513	3,095,873	172,742	66,303	35,711	21,889	84,674	9,964	50,539	3,551,208
FGI PEAC II <sup>(3)</sup>	-	1,308,812	22,046	6,455	611	947	-	-	-	1,338,871
PRONAMPE <sup>(4)</sup>	-	5,716	720	680	298	79	-	-	-	7,493
Discounted trade notes	1,447,819	317,693	42,039	20,232	8,355	948	529	403	9,770	1,847,788
Financing	112,774	1,685,135	227,551	65,561	11,353	3,337	1,890	-	7,841	2,115,442
Rural and agro-industrial financing	15,544	311,980	-	-	-	-	-	-	2,184	329,708
Debtors for purchase of assets	-	25,881	6,464	6,783	-	-	-	-	-	39,128
Purchase of credit rights without right of recourse	5,914,267	5,203,083	1,576,320	329,338	47,048	13,447	516,032	1,446	20,162	13,621,143
Advances on foreign exchange contracts	117,813	612,191	107,439	8,616	-	8,624	902	-	-	855,585
Import financing	592,854	292,428	63	-	-	-	-	-	-	885,345
Export financing	194,514	-	-	-	-	-	-	-	-	194,514
<b>Retail segment</b>	<b>-</b>	<b>7,994,764</b>	<b>2,876,625</b>	<b>1,257,081</b>	<b>181,131</b>	<b>83,658</b>	<b>49,960</b>	<b>44,942</b>	<b>355,255</b>	<b>12,843,416</b>
Payroll-deductible loans	-	7,994,753	1,477,854	692,218	42,918	32,047	25,919	28,357	285,098	10,579,164
Loans backed by real estate	-	-	144,933	4,964	3,018	292	104	108	-	153,419
Discounted trade notes	-	11	-	-	-	-	-	-	3	14
Vehicle financing	-	-	1,244,407	559,899	135,195	51,319	23,937	16,477	70,154	2,101,388
Real estate financing	-	-	9,431	-	-	-	-	-	-	9,431
<b>Total portfolio of transactions with loan characteristics</b>	<b>8,730,807</b>	<b>26,760,000</b>	<b>6,057,116</b>	<b>2,141,466</b>	<b>432,028</b>	<b>184,598</b>	<b>780,442</b>	<b>141,712</b>	<b>601,735</b>	<b>45,829,904</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	205,499	872,138	2,433	29,960	-	-	-	575	-	1,110,605
<b>Total private-sector securities</b>	<b>205,499</b>	<b>872,138</b>	<b>2,433</b>	<b>29,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>1,110,605</b>
<b>Corporate segment</b>										
Financial guarantees provided	2,676,313	2,482,711	495,266	41,052	61,696	1,825	4,317	175	414	5,763,769
<b>Total financial guarantees provided</b>	<b>2,676,313</b>	<b>2,482,711</b>	<b>495,266</b>	<b>41,052</b>	<b>61,696</b>	<b>1,825</b>	<b>4,317</b>	<b>175</b>	<b>414</b>	<b>5,763,769</b>
<b>Total extended credit portfolio</b>	<b>11,612,619</b>	<b>30,114,849</b>	<b>6,554,815</b>	<b>2,212,478</b>	<b>493,724</b>	<b>186,423</b>	<b>784,759</b>	<b>142,462</b>	<b>602,149</b>	<b>52,704,278</b>
<b>Breakdown of the portfolio of transactions with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	8,730,807	25,919,890	5,265,052	1,590,661	253,972	54,540	616,786	47,794	81,994	42,561,496
Transactions in abnormal course <sup>(2)</sup>	-	840,110	792,064	550,805	178,056	130,058	163,656	93,918	519,741	3,268,408
<b>Total portfolio of transactions with loan characteristics</b>	<b>8,730,807</b>	<b>26,760,000</b>	<b>6,057,116</b>	<b>2,141,466</b>	<b>432,028</b>	<b>184,598</b>	<b>780,442</b>	<b>141,712</b>	<b>601,735</b>	<b>45,829,904</b>

Consolidated										
09/30/2023	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>6,908,450</b>	<b>16,891,718</b>	<b>2,543,948</b>	<b>826,186</b>	<b>322,178</b>	<b>127,190</b>	<b>121,410</b>	<b>627,978</b>	<b>431,767</b>	<b>28,800,825</b>
Loans	285,678	5,148,575	754,381	292,916	165,845	54,842	87,589	99,370	266,872	7,156,068
FGI PEAC	14,218	1,466,990	95,515	48,777	30,168	18,299	11,444	5,537	63,539	1,754,487
FGI PEAC II <sup>(3)</sup>	-	1,725,730	63,655	39,902	11,498	12,054	4,306	6,199	21,811	1,885,155
PRONAMPE <sup>(4)</sup>	-	5,247	392	405	52	147	52	80	639	7,014
Discounted trade notes	1,449,541	318,844	24,297	22,155	1,558	7,476	1,237	428	4,014	1,829,550
Financing	166,596	1,853,126	82,776	41,231	28,881	5,143	2,130	172	5,974	2,186,029
Rural and agro-industrial financing	10,136	174,916	-	2,032	-	-	-	-	-	187,084
Debtors for purchase of assets	-	18,459	4,034	10,565	666	1,005	-	-	1,183	35,912
Purchase of credit rights without right of recourse	3,348,897	3,931,719	1,094,470	222,824	50,978	12,800	9,684	512,831	52,630	9,236,833
Advances on foreign exchange contracts	104,376	544,594	52,221	24,127	9,262	14,298	1,724	1,083	8,523	760,208
Leasing	594,853	1,520,630	369,461	121,252	19,382	1,126	3,244	2,278	6,582	2,638,808
Import financing	731,307	182,888	2,746	-	3,888	-	-	-	-	920,829
Export financing	202,848	-	-	-	-	-	-	-	-	202,848
<b>Retail segment</b>	<b>-</b>	<b>10,348,981</b>	<b>3,509,534</b>	<b>1,237,875</b>	<b>208,128</b>	<b>97,253</b>	<b>58,233</b>	<b>46,804</b>	<b>408,907</b>	<b>15,915,715</b>
Payroll-deductible loans	-	10,348,980	1,909,475	782,247	81,700	43,863	29,253	29,734	316,255	13,541,507
Loans backed by real estate	-	-	189,279	5,214	1,239	490	2,036	219	2,727	201,204
Discounted trade notes	-	1	-	-	-	-	-	-	-	1
Vehicle financing	-	-	1,399,954	449,579	124,773	52,900	26,944	16,851	89,925	2,160,926
Real estate financing	-	-	10,826	835	416	-	-	-	-	12,077
<b>Total portfolio of transactions with loan characteristics</b>	<b>6,908,450</b>	<b>27,240,699</b>	<b>6,053,482</b>	<b>2,064,061</b>	<b>530,306</b>	<b>224,443</b>	<b>179,643</b>	<b>674,782</b>	<b>840,674</b>	<b>44,716,540</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	307,717	1,716,906	37,299	54,942	-	-	-	-	-	2,116,864
<b>Total private-sector securities</b>	<b>307,717</b>	<b>1,716,906</b>	<b>37,299</b>	<b>54,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,116,864</b>
<b>Corporate segment</b>										
Financial guarantees provided	3,243,707	2,385,552	424,802	83,816	25,470	-	-	-	414	6,163,761
<b>Total financial guarantees provided</b>	<b>3,243,707</b>	<b>2,385,552</b>	<b>424,802</b>	<b>83,816</b>	<b>25,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>6,163,761</b>
<b>Total extended credit portfolio</b>	<b>10,459,874</b>	<b>31,343,157</b>	<b>6,515,583</b>	<b>2,202,819</b>	<b>555,776</b>	<b>224,443</b>	<b>179,643</b>	<b>674,782</b>	<b>841,088</b>	<b>52,997,165</b>
<b>Breakdown of portfolio of transaction with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	6,908,450	27,240,699	5,477,805	1,530,124	270,249	60,498	59,884	89,846	137,613	41,775,168
Transactions in abnormal course <sup>(2)</sup>	-	-	575,677	533,937	260,057	163,945	119,759	584,936	703,061	2,941,372
<b>Total portfolio of transaction with loan characteristics in normal and abnormal course</b>	<b>6,908,450</b>	<b>27,240,699</b>	<b>6,053,482</b>	<b>2,064,061</b>	<b>530,306</b>	<b>224,443</b>	<b>179,643</b>	<b>674,782</b>	<b>840,674</b>	<b>44,716,540</b>

12/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>Corporate segment</b>	<b>9,308,266</b>	<b>19,801,519</b>	<b>4,132,664</b>	<b>1,024,221</b>	<b>277,801</b>	<b>104,473</b>	<b>734,529</b>	<b>96,827</b>	<b>255,742</b>	<b>35,736,042</b>
Loans	337,459	5,920,560	1,026,765	380,417	147,521	52,018	126,455	84,957	155,984	8,232,136
FGI PEAC	13,513	3,095,873	172,742	66,303	35,711	21,889	84,674	9,964	50,539	3,551,208
FGI PEAC II <sup>(3)</sup>	-	1,308,812	22,046	6,455	611	947	-	-	-	1,338,871
PRONAMPE <sup>(4)</sup>	-	5,716	720	680	298	79	-	-	-	7,493
Discounted trade notes	1,447,819	317,693	42,039	20,232	8,355	948	529	403	9,770	1,847,788
Financing	117,068	1,737,390	379,181	82,228	17,259	4,768	1,962	-	11,085	2,350,941
Rural and agro-industrial financing	15,544	311,980	-	-	-	-	-	-	2,184	329,708
Debtors for purchase of assets	-	25,881	6,464	6,783	-	-	-	-	-	39,128
Purchase of credit rights without right of recourse	5,919,249	5,207,210	1,585,613	329,338	47,048	13,447	516,032	1,446	20,162	13,639,545
Advances on foreign exchange contracts	117,813	612,191	107,439	8,616	-	8,624	902	-	-	855,585
Leasing	552,433	965,785	789,592	123,169	20,998	1,753	3,975	57	6,018	2,463,780
Import financing	592,854	292,428	63	-	-	-	-	-	-	885,345
Export financing	194,514	-	-	-	-	-	-	-	-	194,514
<b>Retail segment</b>	<b>-</b>	<b>7,994,764</b>	<b>2,876,625</b>	<b>1,257,081</b>	<b>181,131</b>	<b>83,658</b>	<b>49,960</b>	<b>44,942</b>	<b>355,255</b>	<b>12,843,416</b>
Payroll-deductible loans	-	7,994,753	1,477,854	692,218	42,918	32,047	25,919	28,357	285,098	10,579,164
Loans backed by real estate	-	-	144,933	4,964	3,018	292	104	108	-	153,419
Discounted trade notes	-	11	-	-	-	-	-	-	3	14
Vehicle financing	-	-	1,244,407	559,899	135,195	51,319	23,937	16,477	70,154	2,101,388
Real estate financing	-	-	9,431	-	-	-	-	-	-	9,431
<b>Total portfolio of transactions with loan characteristics</b>	<b>9,308,266</b>	<b>27,796,283</b>	<b>7,009,289</b>	<b>2,281,302</b>	<b>458,932</b>	<b>188,131</b>	<b>784,489</b>	<b>141,769</b>	<b>610,997</b>	<b>48,579,458</b>
<b>Corporate segment</b>										
Private-sector securities (Note 7.a)	205,499	872,138	2,433	29,960	-	-	-	575	-	1,110,605
<b>Total private-sector securities</b>	<b>205,499</b>	<b>872,138</b>	<b>2,433</b>	<b>29,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>1,110,605</b>
<b>Corporate segment</b>										
Financial guarantees provided	2,676,313	2,482,711	495,266	41,052	61,696	1,825	4,317	175	414	5,763,769
<b>Total financial guarantees provided</b>	<b>2,676,313</b>	<b>2,482,711</b>	<b>495,266</b>	<b>41,052</b>	<b>61,696</b>	<b>1,825</b>	<b>4,317</b>	<b>175</b>	<b>414</b>	<b>5,763,769</b>
<b>Total extended credit portfolio</b>	<b>12,190,078</b>	<b>31,151,132</b>	<b>7,506,988</b>	<b>2,352,314</b>	<b>520,628</b>	<b>189,956</b>	<b>788,806</b>	<b>142,519</b>	<b>611,411</b>	<b>55,453,832</b>
<b>Breakdown of portfolio of transaction with loan characteristics in normal and abnormal course</b>										
Transactions in normal course <sup>(1)</sup>	9,308,266	26,955,692	6,209,804	1,727,828	280,610	57,277	617,326	47,851	84,851	45,289,505
Transactions in abnormal course <sup>(2)</sup>	-	840,591	799,485	553,474	178,322	130,854	167,163	93,918	526,146	3,289,953
<b>Total portfolio of transaction with loan characteristics in normal and abnormal course</b>	<b>9,308,266</b>	<b>27,796,283</b>	<b>7,009,289</b>	<b>2,281,302</b>	<b>458,932</b>	<b>188,131</b>	<b>784,489</b>	<b>141,769</b>	<b>610,997</b>	<b>48,579,458</b>

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

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

(3) New phase of loans made, beginning August 2022, within the scope of the Emergency Credit Access Program (PEAC), set forth in Provisional Act (MP) 1,114/22, established through Law No. 14,042/20, collateralized by the Investment Guarantee Fund (FGI).

(4) Loans made, beginning July 2022, within the scope of the National Program to Support Micro and Small-Sized Companies (PRONAMPE), established through Law 13,999/20, guaranteed by the Operation Guarantee Fund (FGO).

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

Bank										
09/30/2023	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>6,309,078</b>	<b>25,515,287</b>	<b>5,081,957</b>	<b>1,401,892</b>	<b>237,729</b>	<b>58,480</b>	<b>56,452</b>	<b>89,628</b>	<b>133,541</b>	<b>38,884,044</b>
<b>Installments falling due</b>	<b>6,309,078</b>	<b>25,428,908</b>	<b>5,039,524</b>	<b>1,393,197</b>	<b>235,625</b>	<b>57,573</b>	<b>55,898</b>	<b>47,481</b>	<b>124,155</b>	<b>38,691,439</b>
Up to 3 months	4,696,773	7,831,650	1,568,948	388,521	86,163	22,331	10,328	8,285	5,667	14,618,666
3 to 12 months	1,270,461	6,854,417	1,223,238	365,501	77,606	18,041	15,431	19,808	24,524	9,869,027
1 to 3 years	296,402	6,852,166	1,471,177	400,569	56,162	13,800	20,205	14,847	57,651	9,182,979
3 to 5 years	44,875	2,671,866	466,261	145,958	12,345	3,152	9,467	4,394	29,755	3,388,073
Over 5 years	567	1,218,809	309,900	92,648	3,349	249	467	147	6,558	1,632,694
<b>Past due up to 14 days</b>	<b>-</b>	<b>86,379</b>	<b>42,433</b>	<b>8,695</b>	<b>2,104</b>	<b>907</b>	<b>554</b>	<b>42,147</b>	<b>9,386</b>	<b>192,605</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>-</b>	<b>571,421</b>	<b>531,561</b>	<b>258,567</b>	<b>162,761</b>	<b>117,817</b>	<b>582,704</b>	<b>698,394</b>	<b>2,923,225</b>
<b>Installments falling due</b>	<b>-</b>	<b>-</b>	<b>498,921</b>	<b>473,278</b>	<b>202,214</b>	<b>111,977</b>	<b>74,060</b>	<b>72,508</b>	<b>318,000</b>	<b>1,750,958</b>
Up to 3 months	-	-	51,023	63,609	31,670	17,093	11,724	10,245	34,720	220,084
3 to 12 months	-	-	128,820	151,770	69,694	39,310	24,422	24,676	89,886	528,578
1 to 3 years	-	-	201,436	197,817	80,873	45,427	29,281	31,964	136,826	723,624
3 to 5 years	-	-	77,762	39,777	14,743	7,726	6,719	4,298	45,111	196,136
Over 5 years	-	-	39,880	20,305	5,234	2,421	1,914	1,325	11,457	82,536
<b>Installments past due</b>	<b>-</b>	<b>-</b>	<b>72,500</b>	<b>58,283</b>	<b>56,353</b>	<b>50,784</b>	<b>43,757</b>	<b>510,196</b>	<b>380,394</b>	<b>1,172,267</b>
Up to 60 days	-	-	72,500	54,226	24,588	15,377	8,687	252,811	29,782	457,971
61 to 90 days	-	-	-	2,983	27,959	14,190	4,611	30,725	21,375	101,843
91 to 180 days	-	-	-	1,074	3,806	19,593	27,814	223,733	68,848	344,868
181 to 360 days	-	-	-	-	-	1,624	2,645	2,927	260,389	267,585
<b>Total portfolio of transactions with loan characteristics</b>	<b>6,309,078</b>	<b>25,515,287</b>	<b>5,653,378</b>	<b>1,933,453</b>	<b>496,296</b>	<b>221,241</b>	<b>174,269</b>	<b>672,332</b>	<b>831,935</b>	<b>41,807,269</b>
<b>Term <sup>(3)</sup></b>										
Up to 3 months	74	176,952	-	-	-	-	-	-	-	177,026
3 to 12 months	51,883	563,265	12,296	-	-	-	-	-	-	627,444
1 to 3 years	165,769	597,871	3,745	-	-	-	-	-	-	767,385
3 to 5 years	83,319	378,062	1,009	54,942	-	-	-	-	-	517,332
Over 5 years	6,672	-	20,249	-	-	-	-	-	-	26,921
<b>Vencidas até 14 dias</b>	<b>-</b>	<b>756</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>756</b>
<b>Total private-sector securities (Note 7.a)</b>	<b>307,717</b>	<b>1,716,906</b>	<b>37,299</b>	<b>54,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,116,864</b>
Financial guarantees provided	3,243,707	2,385,552	424,802	83,816	25,470	-	-	-	414	6,163,761
<b>Total financial guarantees provided</b>	<b>3,243,707</b>	<b>2,385,552</b>	<b>424,802</b>	<b>83,816</b>	<b>25,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>6,163,761</b>
<b>Total extended credit portfolio</b>	<b>9,860,502</b>	<b>29,617,745</b>	<b>6,115,479</b>	<b>2,072,211</b>	<b>521,766</b>	<b>221,241</b>	<b>174,269</b>	<b>672,332</b>	<b>832,349</b>	<b>50,087,894</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	127,576	56,534	58,004	49,630	66,372	87,135	470,630	831,935	1,747,816
Additional <sup>(5)</sup>	-	-	45,228	71,538	43,178	37,611	-	-	-	197,555
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>127,576</b>	<b>101,762</b>	<b>129,542</b>	<b>92,808</b>	<b>103,983</b>	<b>87,135</b>	<b>470,630</b>	<b>831,935</b>	<b>1,945,371</b>
Minimum required <sup>(4)</sup>	-	8,581	373	1,659	-	-	-	-	-	10,613
Additional <sup>(5)</sup>	-	-	80	-	-	-	-	-	-	80
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>8,581</b>	<b>453</b>	<b>1,659</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,693</b>
Minimum required <sup>(4)</sup>	-	11,928	4,248	2,514	2,547	-	-	-	414	21,651
Additional <sup>(5)</sup>	-	-	3,398	3,101	2,216	-	-	-	-	8,715
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>11,928</b>	<b>7,646</b>	<b>5,615</b>	<b>4,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>30,366</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>148,085</b>	<b>109,861</b>	<b>136,816</b>	<b>97,571</b>	<b>103,983</b>	<b>87,135</b>	<b>470,630</b>	<b>832,349</b>	<b>1,986,430</b>

12/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>8,730,807</b>	<b>25,919,890</b>	<b>5,265,052</b>	<b>1,590,661</b>	<b>253,972</b>	<b>54,540</b>	<b>616,786</b>	<b>47,794</b>	<b>81,994</b>	<b>42,561,496</b>
<b>Installments falling due</b>	<b>8,730,807</b>	<b>25,791,983</b>	<b>5,235,736</b>	<b>1,575,977</b>	<b>251,059</b>	<b>54,299</b>	<b>616,554</b>	<b>47,265</b>	<b>81,586</b>	<b>42,385,266</b>
Up to 3 months	7,388,405	9,022,334	1,832,340	436,016	89,100	16,217	64,663	15,554	12,576	18,877,205
3 to 12 months	955,940	7,585,154	1,416,474	518,976	82,313	22,714	515,549	28,526	24,292	11,149,938
1 to 3 years	379,430	6,608,297	1,398,944	437,414	70,267	13,527	33,801	2,612	30,368	8,974,660
3 to 5 years	7,032	1,900,328	388,748	123,880	7,685	1,795	2,541	559	9,105	2,441,673
Over 5 years	-	675,870	199,230	59,691	1,694	46	-	14	5,245	941,790
<b>Past due up to 14 days</b>	<b>-</b>	<b>127,907</b>	<b>29,316</b>	<b>14,684</b>	<b>2,913</b>	<b>241</b>	<b>232</b>	<b>529</b>	<b>408</b>	<b>176,230</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>840,110</b>	<b>792,064</b>	<b>550,805</b>	<b>178,056</b>	<b>130,058</b>	<b>163,656</b>	<b>93,918</b>	<b>519,741</b>	<b>3,268,408</b>
<b>Installments falling due</b>	<b>-</b>	<b>830,106</b>	<b>740,164</b>	<b>503,973</b>	<b>144,673</b>	<b>93,166</b>	<b>103,052</b>	<b>38,351</b>	<b>263,669</b>	<b>2,717,154</b>
Up to 3 months	-	299,735	202,705	63,582	22,398	18,349	16,597	5,674	28,966	658,006
3 to 12 months	-	198,891	159,211	147,686	51,395	29,710	40,995	12,240	76,193	716,321
1 to 3 years	-	204,648	227,851	207,994	56,463	36,711	39,478	15,742	105,491	894,378
3 to 5 years	-	91,397	99,921	54,914	10,333	6,257	4,476	3,807	42,133	313,238
Over 5 years	-	35,435	50,476	29,797	4,084	2,139	1,506	888	10,886	135,211
<b>Installments past due</b>	<b>-</b>	<b>10,004</b>	<b>51,900</b>	<b>46,832</b>	<b>33,383</b>	<b>36,892</b>	<b>60,604</b>	<b>55,567</b>	<b>256,072</b>	<b>551,254</b>
Up to 60 days	-	10,004	51,900	43,064	15,986	13,713	24,934	7,612	44,320	211,533
61 to 90 days	-	-	-	2,802	10,867	4,663	11,477	2,197	21,968	53,974
91 to 180 days	-	-	-	966	3,303	16,388	21,111	43,023	45,138	129,929
181 to 360 days	-	-	-	-	3,227	2,128	3,082	2,735	144,646	155,818
<b>Total portfolio of transactions with loan characteristics</b>	<b>8,730,807</b>	<b>26,760,000</b>	<b>6,057,116</b>	<b>2,141,466</b>	<b>432,028</b>	<b>184,598</b>	<b>780,442</b>	<b>141,712</b>	<b>601,735</b>	<b>45,829,904</b>
<b>Term <sup>(3)</sup></b>										
Up to 3 months	17,526	25,521	1,300	-	-	-	-	-	-	44,347
3 to 12 months	19,247	249,010	648	-	-	-	-	-	-	268,905
1 to 3 years	47,342	381,489	406	-	-	-	-	-	-	429,237
3 to 5 years	120,876	209,801	-	29,960	-	-	-	-	-	360,637
Over 5 years	508	6,317	-	-	-	-	-	-	-	6,825
<b>Past due up to 14 days</b>	<b>-</b>	<b>-</b>	<b>79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79</b>
<b>Past due from 91 to 180 days</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>575</b>
<b>Total private-sector securities (Note 7.a)</b>	<b>205,499</b>	<b>872,138</b>	<b>2,433</b>	<b>29,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>1,110,605</b>
Financial guarantees provided	2,676,313	2,482,711	495,266	41,052	61,696	1,825	4,317	175	414	5,763,769
<b>Total financial guarantees provided</b>	<b>2,676,313</b>	<b>2,482,711</b>	<b>495,266</b>	<b>41,052</b>	<b>61,696</b>	<b>1,825</b>	<b>4,317</b>	<b>175</b>	<b>414</b>	<b>5,763,769</b>
<b>Total extended credit portfolio</b>	<b>11,612,619</b>	<b>30,114,849</b>	<b>6,554,815</b>	<b>2,212,478</b>	<b>493,724</b>	<b>186,423</b>	<b>784,759</b>	<b>142,462</b>	<b>602,149</b>	<b>52,704,278</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	133,800	60,571	64,244	43,203	55,379	390,221	99,198	601,735	1,448,351
Additional <sup>(5)</sup>	-	-	115,085	79,234	37,586	31,381	-	-	-	263,286
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>133,800</b>	<b>175,656</b>	<b>143,478</b>	<b>80,789</b>	<b>86,760</b>	<b>390,221</b>	<b>99,198</b>	<b>601,735</b>	<b>1,711,637</b>
Minimum required <sup>(4)</sup>	-	4,363	24	912	-	-	-	402	-	5,701
Additional <sup>(5)</sup>	-	-	46	-	-	-	-	-	-	46
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>4,363</b>	<b>70</b>	<b>912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>402</b>	<b>-</b>	<b>5,747</b>
Minimum required <sup>(4)</sup>	-	12,414	4,953	1,232	6,169	546	2,158	123	414	28,009
Additional <sup>(5)</sup>	-	-	9,410	1,519	5,368	310	-	-	-	16,607
<b>Total provision associated with credit risk on financial guarantees provided</b>	<b>-</b>	<b>12,414</b>	<b>14,363</b>	<b>2,751</b>	<b>11,537</b>	<b>856</b>	<b>2,158</b>	<b>123</b>	<b>414</b>	<b>44,616</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>150,577</b>	<b>190,089</b>	<b>147,141</b>	<b>92,326</b>	<b>87,616</b>	<b>392,379</b>	<b>99,723</b>	<b>602,149</b>	<b>1,762,000</b>

Consolidated										
09/30/2023	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>6,908,450</b>	<b>27,240,699</b>	<b>5,477,805</b>	<b>1,530,124</b>	<b>270,249</b>	<b>60,498</b>	<b>59,884</b>	<b>89,846</b>	<b>137,613</b>	<b>41,775,168</b>
<b>Installments falling due</b>	<b>6,908,450</b>	<b>27,152,514</b>	<b>5,435,164</b>	<b>1,521,170</b>	<b>268,137</b>	<b>59,591</b>	<b>59,321</b>	<b>47,699</b>	<b>128,227</b>	<b>41,580,273</b>
Up to 3 months	4,765,739	8,055,997	1,624,510	406,804	92,494	22,763	10,819	8,382	6,579	14,994,087
3 to 12 months	1,441,292	7,349,447	1,348,831	407,123	91,489	19,224	16,617	19,898	26,798	10,720,719
1 to 3 years	562,291	7,613,188	1,658,534	463,079	67,544	14,203	21,770	14,878	58,537	10,474,024
3 to 5 years	138,561	2,893,261	493,389	151,446	13,261	3,152	9,648	4,394	29,755	3,736,867
Over 5 years	567	1,240,621	309,900	92,718	3,349	249	467	147	6,558	1,654,576
<b>Past due up to 14 days</b>	<b>-</b>	<b>88,185</b>	<b>42,641</b>	<b>8,954</b>	<b>2,112</b>	<b>907</b>	<b>563</b>	<b>42,147</b>	<b>9,386</b>	<b>194,895</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>-</b>	<b>575,677</b>	<b>533,937</b>	<b>260,057</b>	<b>163,945</b>	<b>119,759</b>	<b>584,936</b>	<b>703,061</b>	<b>2,941,372</b>
<b>Installments falling due</b>	<b>-</b>	<b>-</b>	<b>502,963</b>	<b>475,393</b>	<b>203,461</b>	<b>113,052</b>	<b>74,845</b>	<b>73,163</b>	<b>320,783</b>	<b>1,763,660</b>
Up to 3 months	-	-	51,541	64,007	31,850	17,154	12,176	10,307	35,161	222,196
3 to 12 months	-	-	130,210	152,731	70,231	39,434	24,515	24,861	91,088	533,070
1 to 3 years	-	-	203,570	198,573	81,403	45,814	29,497	32,304	137,938	729,099
3 to 5 years	-	-	77,762	39,777	14,743	8,229	6,743	4,366	45,139	196,759
Over 5 years	-	-	39,880	20,305	5,234	2,421	1,914	1,325	11,457	82,536
<b>Installments past due</b>	<b>-</b>	<b>-</b>	<b>72,714</b>	<b>58,544</b>	<b>56,596</b>	<b>50,893</b>	<b>44,914</b>	<b>511,773</b>	<b>382,278</b>	<b>1,177,712</b>
Up to 60 days	-	-	72,714	54,486	24,739	15,435	9,124	252,847	30,182	459,527
61 to 90 days	-	-	-	2,984	28,051	14,214	4,854	30,987	21,600	102,690
91 to 180 days	-	-	-	1,074	3,806	19,620	28,291	225,012	69,507	347,310
181 to 360 days	-	-	-	-	-	1,624	2,645	2,927	260,989	268,185
<b>Total portfolio of transactions with loan characteristics</b>	<b>6,908,450</b>	<b>27,240,699</b>	<b>6,053,482</b>	<b>2,064,061</b>	<b>530,306</b>	<b>224,443</b>	<b>179,643</b>	<b>674,782</b>	<b>840,674</b>	<b>44,716,540</b>
<b>Term <sup>(3)</sup></b>										
Up to 3 months	74	176,952	-	-	-	-	-	-	-	177,026
3 to 12 months	51,883	563,265	12,296	-	-	-	-	-	-	627,444
1 to 3 years	165,769	597,871	3,745	-	-	-	-	-	-	767,385
3 to 5 years	83,319	378,062	1,009	54,942	-	-	-	-	-	517,332
Over 5 years	6,672	-	20,249	-	-	-	-	-	-	26,921
<b>Past due up to 14 days</b>	<b>-</b>	<b>756</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>756</b>
<b>Total private-sector securities (Note 7.a)</b>	<b>307,717</b>	<b>1,716,906</b>	<b>37,299</b>	<b>54,942</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,116,864</b>
Financial guarantees provided	3,243,707	2,385,552	424,802	83,816	25,470	-	-	-	414	6,163,761
<b>Total financial guarantees provided</b>	<b>3,243,707</b>	<b>2,385,552</b>	<b>424,802</b>	<b>83,816</b>	<b>25,470</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>6,163,761</b>
<b>Total extended credit portfolio</b>	<b>10,459,874</b>	<b>31,343,157</b>	<b>6,515,583</b>	<b>2,202,819</b>	<b>555,776</b>	<b>224,443</b>	<b>179,643</b>	<b>674,782</b>	<b>841,088</b>	<b>52,997,165</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	136,202	60,534	61,922	53,031	67,333	89,822	472,346	840,674	1,781,864
Additional <sup>(5)</sup>	-	-	45,228	71,538	43,178	37,611	-	-	-	197,555
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>136,202</b>	<b>105,762</b>	<b>133,460</b>	<b>96,209</b>	<b>104,944</b>	<b>89,822</b>	<b>472,346</b>	<b>840,674</b>	<b>1,979,419</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	8,581	373	1,659	-	-	-	-	-	10,613
Additional <sup>(5)</sup>	-	-	80	-	-	-	-	-	-	80
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>8,581</b>	<b>453</b>	<b>1,659</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,693</b>
Minimum required <sup>(4)</sup>	-	11,928	4,248	2,514	2,547	-	-	-	414	21,651
Additional <sup>(5)</sup>	-	-	3,398	3,101	2,216	-	-	-	-	8,715
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>11,928</b>	<b>7,646</b>	<b>5,615</b>	<b>4,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>414</b>	<b>30,366</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>156,711</b>	<b>113,861</b>	<b>140,734</b>	<b>100,972</b>	<b>104,944</b>	<b>89,822</b>	<b>472,346</b>	<b>841,088</b>	<b>2,020,478</b>

12/31/2022	AA	A	B	C	D	E	F	G	H	Total
<b>In normal course <sup>(1)</sup></b>	<b>9,308,266</b>	<b>26,955,692</b>	<b>6,209,804</b>	<b>1,727,828</b>	<b>280,610</b>	<b>57,277</b>	<b>617,326</b>	<b>47,851</b>	<b>84,851</b>	<b>45,289,505</b>
<b>Installments falling due</b>	<b>9,308,266</b>	<b>26,825,622</b>	<b>6,179,153</b>	<b>1,712,950</b>	<b>277,413</b>	<b>56,984</b>	<b>617,090</b>	<b>47,322</b>	<b>84,432</b>	<b>45,109,232</b>
Up to 3 months	7,466,232	9,142,885	1,954,927	453,373	94,086	16,737	64,821	15,611	13,129	19,221,801
3 to 12 months	1,095,382	7,859,522	1,693,301	560,241	91,814	23,911	515,819	28,526	25,414	11,893,930
1 to 3 years	629,349	7,078,582	1,839,090	503,965	80,754	14,495	33,909	2,612	31,539	10,214,295
3 to 5 years	117,279	2,056,179	489,646	135,678	9,065	1,795	2,541	559	9,105	2,821,847
Over 5 years	24	688,454	202,189	59,693	1,694	46	-	14	5,245	957,359
<b>Past due up to 14 days</b>	<b>-</b>	<b>130,070</b>	<b>30,651</b>	<b>14,878</b>	<b>3,197</b>	<b>293</b>	<b>236</b>	<b>529</b>	<b>419</b>	<b>180,273</b>
<b>In abnormal course <sup>(2)</sup></b>	<b>-</b>	<b>840,591</b>	<b>799,485</b>	<b>553,474</b>	<b>178,322</b>	<b>130,854</b>	<b>167,163</b>	<b>93,918</b>	<b>526,146</b>	<b>3,289,953</b>
<b>Installments falling due</b>	<b>-</b>	<b>830,567</b>	<b>747,528</b>	<b>506,372</b>	<b>144,914</b>	<b>93,756</b>	<b>105,732</b>	<b>38,351</b>	<b>268,600</b>	<b>2,735,820</b>
Up to 3 months	-	299,791	203,851	63,918	22,449	18,487	17,228	5,674	29,563	660,961
3 to 12 months	-	199,042	161,813	148,577	51,520	30,013	42,590	12,240	77,760	723,555
1 to 3 years	-	204,902	231,462	209,166	56,528	36,860	39,932	15,742	108,250	902,842
3 to 5 years	-	91,397	99,926	54,914	10,333	6,257	4,476	3,807	42,141	313,251
Over 5 years	-	35,435	50,476	29,797	4,084	2,139	1,506	888	10,886	135,211
<b>Installments past due</b>	<b>-</b>	<b>10,024</b>	<b>51,957</b>	<b>47,102</b>	<b>33,408</b>	<b>37,098</b>	<b>61,431</b>	<b>55,567</b>	<b>257,546</b>	<b>554,133</b>
Up to 60 days	-	10,024	51,957	43,334	16,009	13,811	25,368	7,612	44,757	212,872
61 to 90 days	-	-	-	2,802	10,869	4,716	11,715	2,197	22,203	54,502
91 to 180 days	-	-	-	966	3,303	16,443	21,266	43,023	45,625	130,626
181 to 360 days	-	-	-	-	3,227	2,128	3,082	2,735	144,961	156,133
<b>Total portfolio of transactions with loan characteristics</b>	<b>9,308,266</b>	<b>27,796,283</b>	<b>7,009,289</b>	<b>2,281,302</b>	<b>458,932</b>	<b>188,131</b>	<b>784,489</b>	<b>141,769</b>	<b>610,997</b>	<b>48,579,458</b>
<b>Term <sup>(3)</sup></b>										
Up to 3 months	17,526	25,521	1,300	-	-	-	-	-	-	44,347
3 to 12 months	19,247	249,010	648	-	-	-	-	-	-	268,905
1 to 3 years	47,342	381,489	406	-	-	-	-	-	-	429,237
3 to 5 years	120,876	209,801	-	29,960	-	-	-	-	-	360,637
Over 5 years	508	6,317	-	-	-	-	-	-	-	6,825
<b>Past due up to 14 days</b>	<b>-</b>	<b>-</b>	<b>79</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>79</b>
<b>Past due from 91 to 180 days</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>575</b>
<b>Total private-sector securities (Note 7.a)</b>	<b>205,499</b>	<b>872,138</b>	<b>2,433</b>	<b>29,960</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>575</b>	<b>-</b>	<b>1,110,605</b>
Financial guarantees provided	2,676,313	2,482,711	495,266	41,052	61,696	1,825	4,317	175	414	5,763,769
<b>Total financial guarantees provided</b>	<b>2,676,313</b>	<b>2,482,711</b>	<b>495,266</b>	<b>41,052</b>	<b>61,696</b>	<b>1,825</b>	<b>4,317</b>	<b>175</b>	<b>414</b>	<b>5,763,769</b>
<b>Total extended credit portfolio</b>	<b>12,190,078</b>	<b>31,151,132</b>	<b>7,506,988</b>	<b>2,352,314</b>	<b>520,628</b>	<b>189,956</b>	<b>788,806</b>	<b>142,519</b>	<b>611,411</b>	<b>55,453,832</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	138,981	70,093	68,439	45,893	56,439	392,245	99,238	610,997	1,482,325
Additional <sup>(5)</sup>	-	-	115,085	79,234	37,586	31,381	-	-	-	263,286
<b>Total provision associated with credit risk on the portfolio of transactions with loan characteristics</b>	<b>-</b>	<b>138,981</b>	<b>185,178</b>	<b>147,673</b>	<b>83,479</b>	<b>87,820</b>	<b>392,245</b>	<b>99,238</b>	<b>610,997</b>	<b>1,745,611</b>
<b>Provision associated with credit risk</b>										
Minimum required <sup>(4)</sup>	-	4,363	24	912	-	-	-	402	-	5,701
Additional <sup>(5)</sup>	-	-	46	-	-	-	-	-	-	46
<b>Total provision associated with credit risk on private-sector securities</b>	<b>-</b>	<b>4,363</b>	<b>70</b>	<b>912</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>402</b>	<b>-</b>	<b>5,747</b>
Minimum required <sup>(4)</sup>	-	12,414	4,953	1,232	6,169	546	2,158	123	414	28,009
Additional <sup>(5)</sup>	-	-	9,410	1,519	5,368	310	-	-	-	16,607
<b>Total provision associated with credit risk on financial guarantees provided <sup>(6)</sup></b>	<b>-</b>	<b>12,414</b>	<b>14,363</b>	<b>2,751</b>	<b>11,537</b>	<b>856</b>	<b>2,158</b>	<b>123</b>	<b>414</b>	<b>44,616</b>
<b>Total provision associated with credit risk on extended credit portfolio</b>	<b>-</b>	<b>155,758</b>	<b>199,611</b>	<b>151,336</b>	<b>95,016</b>	<b>88,676</b>	<b>394,403</b>	<b>99,763</b>	<b>611,411</b>	<b>1,795,974</b>

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

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

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

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

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

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

(7) The allowance for loan losses related to the renegotiation of FGI/PEAC operations which were subject to honor, comprises only the risk exposure to which Banco Daycoval is exposed in these renegotiations.



## iii. By line of business

	Bank			
	09/30/2023		12/31/2022	
	Value	% exposure	Value	% exposure
<b>Total extended credit portfolio</b>	<b>50,087,894</b>	<b>100.00%</b>	<b>52,704,278</b>	<b>100.00%</b>
<b>Private Sector</b>	<b>50,086,010</b>	<b>100.00%</b>	<b>52,665,487</b>	<b>99.93%</b>
<b>Legal entity</b>	<b>33,049,576</b>	<b>65.99%</b>	<b>38,807,485</b>	<b>73.64%</b>
Industrial	11,303,479	22.59%	12,589,515	23.91%
Commercial	7,997,713	15.97%	9,758,876	18.52%
Transportation and logistics	1,575,699	3.15%	2,462,772	4.67%
Financial activities and insurance companies	1,599,098	3.19%	1,604,277	3.04%
Management and services	2,083,470	4.16%	2,677,058	5.08%
Construction	1,040,813	2.08%	1,162,333	2.21%
Energy	1,364,614	2.72%	2,000,091	3.79%
Telecommunication and IT	867,249	1.73%	1,008,202	1.91%
Specialized services	320,486	0.64%	698,467	1.33%
Health	383,718	0.77%	465,851	0.88%
Real estate	382,988	0.76%	389,791	0.74%
Culture and leisure	371,044	0.74%	343,262	0.65%
Sanitation	212,660	0.42%	176,357	0.33%
Extraction	192,025	0.38%	392,347	0.74%
Lodging and meals	191,681	0.38%	219,687	0.42%
Education	160,877	0.32%	160,637	0.30%
Public administration, defense and social security	126,324	0.25%	74,133	0.14%
Other	2,875,638	5.74%	2,623,829	4.98%
<b>Individual</b>	<b>17,036,434</b>	<b>34.01%</b>	<b>13,858,002</b>	<b>26.29%</b>
<b>Public Sector</b>	<b>1,884</b>	<b>0.00%</b>	<b>38,791</b>	<b>0.07%</b>

	Consolidated			
	09/30/2023		12/31/2022	
	Value	% exposure	Value	% exposure
<b>Total extended credit portfolio</b>	<b>52,997,165</b>	<b>100.00%</b>	<b>55,453,832</b>	<b>100.00%</b>
<b>Private Sector</b>	<b>52,995,281</b>	<b>100.00%</b>	<b>55,415,041</b>	<b>99.93%</b>
<b>Legal entity</b>	<b>35,819,044</b>	<b>67.59%</b>	<b>41,469,027</b>	<b>74.78%</b>
Industrial	11,841,845	22.35%	13,107,364	23.64%
Commercial	8,532,970	16.10%	10,269,628	18.52%
Transportation and logistics	1,944,395	3.67%	2,824,879	5.09%
Financial activities and insurance companies	2,221,806	4.19%	2,221,208	4.01%
Management and services	2,232,140	4.21%	2,839,498	5.12%
Construction	1,118,344	2.11%	1,226,512	2.21%
Energy	1,379,729	2.60%	2,018,513	3.64%
Telecommunication and IT	1,032,865	1.95%	1,207,638	2.18%
Specialized services	411,209	0.78%	771,944	1.39%
Health	422,675	0.80%	506,388	0.91%
Real estate	391,465	0.74%	392,539	0.71%
Culture and leisure	426,022	0.80%	366,095	0.66%
Sanitation	219,992	0.42%	181,895	0.33%
Extraction	216,331	0.41%	412,072	0.74%
Lodging and meals	198,348	0.37%	226,738	0.41%
Education	171,189	0.32%	170,966	0.31%
Public administration, defense and social security	126,324	0.24%	74,133	0.13%
Other	2,931,395	5.53%	2,651,017	4.78%
<b>Individual</b>	<b>17,176,237</b>	<b>32.41%</b>	<b>13,946,014</b>	<b>25.15%</b>
<b>Public Sector</b>	<b>1,884</b>	<b>0.00%</b>	<b>38,791</b>	<b>0.07%</b>



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

	09/30/2023	12/31/2022
Open credits for import	386,859	345,145
Beneficiaries of guarantees provided	5,776,902	5,418,624
<b>Total</b>	<b>6,163,761</b>	<b>5,763,769</b>

**d) Concentration of the portfolio with loan characteristics**

	Bank			
	09/30/2023		12/31/2022	
	Value	% of portfolio	Value	% of portfolio
Largest debtor	1,006,348	2.41%	1,044,830	2.28%
10 largest debtors	2,541,257	6.08%	3,464,667	7.56%
50 next largest debtors	3,984,565	9.53%	4,945,214	10.79%
100 next largest debtors	3,213,592	7.69%	4,431,138	9.67%
Other debtors	31,061,507	74.29%	31,944,055	69.70%
<b>Total</b>	<b>41,807,269</b>	<b>100.00%</b>	<b>45,829,904</b>	<b>100.00%</b>

	Consolidated			
	09/30/2023		12/31/2022	
	Value	% of portfolio	Value	% of portfolio
Largest debtor	1,006,348	2.25%	1,044,830	2.15%
10 largest debtors	2,657,413	5.94%	3,663,088	7.54%
50 next largest debtors	4,226,493	9.45%	5,178,601	10.66%
100 next largest debtors	3,522,780	7.88%	4,632,910	9.54%
Other debtors	33,303,506	74.48%	34,060,029	70.11%
<b>Total</b>	<b>44,716,540</b>	<b>100.00%</b>	<b>48,579,458</b>	<b>100.00%</b>

## e) Variations and breakdown of the allowance for loan losses

## e.1) Variations of the allowance for loan losses

	Bank		Consolidated	
	Quarter ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Opening balance of the allowance for loan losses</b>	<b>1,903,335</b>	<b>1,684,800</b>	<b>1,938,157</b>	<b>1,712,454</b>
Operations written off as loss	(245,026)	(124,075)	(249,145)	(124,075)
<b>Recognition (reversal) of expenses on the allowance for loan losses in the year</b>	<b>326,104</b>	<b>117,339</b>	<b>329,449</b>	<b>118,583</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	335,582	124,813	338,927	126,057
Sureties and pledges provided <sup>(2)</sup>	(148)	1,690	(148)	1,690
Additional to the minimum required <sup>(3)</sup>	(9,330)	(9,164)	(9,330)	(9,164)
<b>Recognition (reversal) of allowance for loan losses associated with the credit risk of private-sector securities (Note 7a)</b>	<b>2,017</b>	<b>1,038</b>	<b>2,017</b>	<b>1,038</b>
<b>Closing balance of the allowance for loan losses</b>	<b>1,986,430</b>	<b>1,679,102</b>	<b>2,020,478</b>	<b>1,708,000</b>

	Bank		Consolidated	
	Nine-month period ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Opening balance of the allowance for loan losses</b>	<b>1,762,000</b>	<b>1,621,695</b>	<b>1,795,974</b>	<b>1,647,611</b>
Operations written off as loss	(557,591)	(338,148)	(564,580)	(339,357)
<b>Recognition (reversal) of expenses on the allowance for loan losses in the year</b>	<b>776,500</b>	<b>390,309</b>	<b>783,563</b>	<b>394,500</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	856,481	378,602	1,039,756	382,793
Sureties and pledges provided <sup>(2)</sup>	(6,357)	10,812	(6,359)	10,812
Additional to the minimum required <sup>(3)</sup>	(73,624)	895	(249,834)	895
<b>Recognition (reversal) of allowance for loan losses associated with the credit risk of private-sector securities (Note 7a)</b>	<b>5,521</b>	<b>5,246</b>	<b>5,521</b>	<b>5,246</b>
<b>Closing balance of the allowance for loan losses</b>	<b>1,986,430</b>	<b>1,679,102</b>	<b>2,020,478</b>	<b>1,708,000</b>

## e.2) Breakdown of the allowance for loan losses

	Bank		Consolidated	
	09/30/2023	12/31/2022	Consolidated	12/31/2022
<b>Portfolio of transactions with loan characteristics</b>	<b>1,945,371</b>	<b>1,711,637</b>	<b>1,979,419</b>	<b>1,745,611</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	1,747,816	1,448,351	1,781,864	1,482,325
Additional to the minimum required <sup>(3)</sup>	197,555	263,286	197,555	263,286
<b>Financial guarantees provided</b>	<b>30,366</b>	<b>44,616</b>	<b>30,366</b>	<b>44,616</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	21,651	28,009	21,651	28,009
Additional to the minimum required <sup>(3)</sup>	8,715	16,607	8,715	16,607
<b>Private-sector securities</b>	<b>10,693</b>	<b>5,747</b>	<b>10,693</b>	<b>5,747</b>
Minimum required by CMN Resolution 2,682/99 <sup>(1)</sup>	10,613	5,701	10,613	5,701
Additional to the minimum required <sup>(3)</sup>	80	46	80	46
<b>Total allowance for loan losses</b>	<b>1,986,430</b>	<b>1,762,000</b>	<b>2,020,478</b>	<b>1,795,974</b>

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

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

(3) Additional provision established in relation to the minimum percentage required by the regulation in force, based on a proprietary credit risk evaluation methodology.

## f) Renegotiation and recovery of transactions with loan characteristics

	Bank		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Variations in renegotiated operations for the quarter</b>				
<b>Opening balance</b>	<b>3,439,381</b>	<b>3,343,341</b>	<b>4,055,851</b>	<b>3,424,816</b>
Write-off of renegotiated operations to loss for the quarter	(89,697)	(45,111)	(89,697)	(45,111)
Payments / repayments for the period of renegotiated operations	(981,722)	(1,053,889)	(1,013,558)	(1,065,388)
Renegotiated operations for the quarter	954,939	1,348,077	973,697	1,363,835
<b>Closing balance</b>	<b>3,322,901</b>	<b>3,592,418</b>	<b>3,926,293</b>	<b>3,678,152</b>
<b>Variations in renegotiated operations for the six-month period</b>				
<b>Opening balance</b>	<b>3,428,559</b>	<b>3,279,582</b>	<b>3,503,162</b>	<b>3,369,615</b>
Write-off of renegotiated operations to loss for the six-month period	(187,267)	(114,582)	(187,267)	(114,766)
Payments / repayments for the period of renegotiated operations	(2,705,742)	(2,669,278)	(2,758,006)	(2,780,982)
Renegotiated operations for the period	2,787,351	3,096,696	3,368,405	3,204,285
<b>Closing balance</b>	<b>3,322,901</b>	<b>3,592,418</b>	<b>3,926,294</b>	<b>3,678,152</b>
<b>Breakdown of the balance of renegotiated operations</b>				
<b>Operations in normal course <sup>(1)</sup></b>	<b>2,577,378</b>	<b>3,044,728</b>	<b>3,173,168</b>	<b>3,118,142</b>
<b>Installments falling due</b>	<b>2,504,004</b>	<b>3,030,581</b>	<b>3,098,857</b>	<b>3,103,306</b>
Up to 3 months	498,808	794,212	559,061	814,317
3 to 12 months	951,180	1,309,609	1,094,971	1,335,706
1 to 3 years	841,388	755,732	1,109,210	778,403
3 to 5 years	196,047	127,453	315,100	131,305
Over 5 years	16,581	43,575	20,515	43,575
<b>Installments past due for up to 14 days</b>	<b>73,374</b>	<b>14,147</b>	<b>74,311</b>	<b>14,836</b>
<b>Operations in abnormal course <sup>(2)</sup></b>	<b>745,523</b>	<b>547,690</b>	<b>753,126</b>	<b>560,010</b>
<b>Installments falling due</b>	<b>371,591</b>	<b>437,867</b>	<b>375,650</b>	<b>448,455</b>
Up to 3 months	61,242	73,115	62,156	75,139
3 to 12 months	141,445	163,836	142,760	168,594
1 to 3 years	151,696	166,933	153,498	170,726
3 to 5 years	15,107	27,388	15,135	27,401
Over 5 years	2,101	6,595	2,101	6,595
<b>Installments past due</b>	<b>373,932</b>	<b>109,823</b>	<b>377,476</b>	<b>111,555</b>
Up to 60 days	230,144	36,865	230,910	38,116
61 to 90 days	22,291	14,991	22,917	15,040
91 to 180 days	35,470	45,612	37,491	45,760
181 to 360 days	86,027	12,355	86,158	12,639
<b>Total</b>	<b>3,322,901</b>	<b>3,592,418</b>	<b>3,926,294</b>	<b>3,678,152</b>

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

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

As at September 30, 2023, the balance of renegotiated transactions includes R\$101,902 (R\$290,951 as at September 30, 2022), relating to the renegotiated transactions as a result of the circumstances involving the COVID-19 pandemic.

During the quarter and nine-month period ended September 30, 2023, the Bank recovered credits previously written off as loss, respectively, in the amounts of R\$57,064 and R\$144,731 (R\$55,041 and R\$115,256, respectively, for the quarter and nine-month period ended September 30, 2022) and Daycoval Leasing recovered the amounts of R\$1 and R\$569 (R\$76 and R\$545, respectively, for the quarter and nine-month period ended September 30, 2022), recognized in the income statements in line item "Loan portfolio".

## g) Restricted lending transactions (Bank and Consolidated)

As at September 30, 2023, there were no restricted lending transactions.

12/31/2022

## Restricted lending transactions

Loans	36,534
<b>Payables for restricted lending transactions</b>	
Bank certificates of deposit - CDBs	35,264

## h) Sale or transfer of financial assets (Bank and Consolidated)

During the nine-month period ended September 30, 2023 and year ended December 31, 2022, no credit assignments were made.

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

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

	09/30/2023	12/31/2022
<b>Assets</b>		
<b>Finance lease transactions</b>		
Finance lease receivable	2,552,792	2,323,631
(-) Unearned income from finance lease receivable	(2,497,611)	(2,289,409)
<b>Total</b>	<b>55,181</b>	<b>34,222</b>
<b>Residual values</b>		
Unrealized residual values	1,176,996	938,867
Offsetting residual values	(1,176,996)	(938,867)
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Sundry</b>		
Commitment fee	3,934	2,847
<b>Total</b>	<b>3,934</b>	<b>2,847</b>
<b>Property and equipment for finance lease</b>		
Leased assets	3,922,388	3,391,359
Excess depreciation	774,910	577,510
(-) Insufficient depreciation	(56,204)	(45,384)
(-) Accumulated depreciation on finance lease assets	(1,480,182)	(1,184,939)
Unamortized lease losses	20,770	18,104
<b>Total</b>	<b>3,181,682</b>	<b>2,756,650</b>
<b>Liabilities</b>		
<b>Other payables</b>		
(-) Prepaid guaranteed residual value (VRGA)	(742,917)	(507,261)
<b>Total</b>	<b>(742,917)</b>	<b>(507,261)</b>
<b>Total finance lease at present value</b>	<b>2,497,880</b>	<b>2,286,458</b>

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

	09/30/2023				12/31/2022
	Up to 3 months	3 to 12 Months	1 to 3 years	Value	Value
<b>Assets</b>					
Foreign exchange purchased pending settlement	920,415	374,703	10,015	1,305,133	1,200,631
Right on foreign exchange sold	842,643	4,165	-	846,808	1,359,142
(-) Advances received in local currency	(51,895)	(3,456)	-	(55,351)	(37,291)
Income receivable from advances granted (Note 9.a)	9,834	10,575	590	20,999	21,014
<b>Total</b>	<b>1,720,997</b>	<b>385,987</b>	<b>10,605</b>	<b>2,117,589</b>	<b>2,543,496</b>
<b>Liabilities</b>					
Foreign exchange sold pending settlement	852,435	4,155	-	856,590	1,344,327
(-) Financed imports (Note 9.a)	(43,798)	(3,437)	-	(47,235)	(36,820)
Payables for foreign exchange purchased	915,511	372,511	10,361	1,298,383	1,186,654
(-) Advances on foreign exchange contracts (Note 9.a)	(371,125)	(358,826)	(10,361)	(740,312)	(835,678)
Amounts in foreign currencies payable	8	-	-	8	16
Unearned income on advances granted (Note 9.a)	492	610	-	1,102	1,107
<b>Total</b>	<b>1,353,523</b>	<b>15,013</b>	<b>-</b>	<b>1,368,536</b>	<b>1,659,606</b>

**11 - OTHER SUNDRY CREDITS**

	Bank				Consolidated			
	Current		Noncurrent		Current		Noncurrent	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Salary advances	10,849	1,783	-	-	12,092	1,823	-	-
Advances for payment of our account	48,018	24,288	-	-	49,139	25,274	-	-
Advances for property, plant and equipment	533	933	-	-	533	933	-	-
Reimbursable payments	72,532	65,766	-	-	73,203	66,033	-	-
Prepaid profit sharing	1,006	1,573	2,981	4,531	1,006	1,573	2,981	4,531
Premiums paid on the acquisition of lending operations <sup>(1)</sup>	140,661	108,349	-	-	141,672	108,911	-	-
Sundry debtors <sup>(2)</sup>	-	-	-	-	-	-	-	-
<b>Total</b>	<b>273,599</b>	<b>202,692</b>	<b>2,981</b>	<b>4,531</b>	<b>277,645</b>	<b>204,547</b>	<b>2,981</b>	<b>4,531</b>

(1) As at September 30, 2023 and December 31, 2022, refers to premiums paid on the acquisition of loan operations from other institutions comprising the National Financial System, to be recognized in the Bank's income statements, in line item "Lending operations", due to the lapse of the transaction term.

(2) As at September 30, 2023, line item "Sundry debtors" includes primarily: (i) amounts from depositors of secured account pending offset in the amount of R\$83,691 for the Bank and for the consolidated (R\$84,412 for the Bank and consolidated as at December 31, 2022).

**12 - OTHER ASSETS**

a) Non-financial assets held for sale

	Bank					
	09/30/2023			12/31/2022		
	Gross amount	Provision	Net amount	Gross amount	Provision	Net amount
Received	80,252	(7,273)	72,979	91,885	(5,175)	86,710
<b>Total non-financial assets held for sale</b>	<b>80,252</b>	<b>(7,273)</b>	<b>72,979</b>	<b>91,885</b>	<b>(5,175)</b>	<b>86,710</b>
	Consolidated					
	09/30/2023			12/31/2022		
	Gross amount	Provision	Net amount	Gross amount	Provision	Net amount
Own	13	-	13	-	-	-
Received	80,623	(7,273)	73,350	91,885	(5,175)	86,710
<b>Total non-financial assets held for sale</b>	<b>80,636</b>	<b>(7,273)</b>	<b>73,363</b>	<b>91,885</b>	<b>(5,175)</b>	<b>86,710</b>

b) Despesas pagas antecipadamente

Prepaid expenses

	Bank						
	09/30/2023					12/31/2022	
	Up to 3 months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Value <sup>(1)</sup>	Value <sup>(1)</sup>
Prepaid expenses	10,865	12,609	7,249	5,643	6,001	42,367	45,808
<b>Total prepaid expenses</b>	<b>10,865</b>	<b>12,609</b>	<b>7,249</b>	<b>5,643</b>	<b>6,001</b>	<b>42,367</b>	<b>45,808</b>
	Consolidated						
	09/30/2023					12/31/2022	
	Up to 3 months	3 to 12 Months	1 to 3 years	3 to 5 years	Over 5 years	Value <sup>(1)</sup>	Value <sup>(1)</sup>
Prepaid expenses	11,729	12,609	7,249	5,643	6,001	43,231	45,808
<b>Total prepaid expenses</b>	<b>11,729</b>	<b>12,609</b>	<b>7,249</b>	<b>5,643</b>	<b>6,001</b>	<b>43,231</b>	<b>45,808</b>

(1) As at September 30, 2023, the balance of prepaid expenses are mainly comprised of commissions on loans and issuances abroad in the amount of R\$10,803 R\$20,274 as at December 31, 2022), discount on the issuance of securities in the amount of R\$18,177 (R\$16,872 as at December 31, 2022).

## 13 - FOREIGN BRANCH

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

	09/30/2023		12/31/2022	
	US\$ thousand	R\$ thousand <sup>(1)</sup>	US\$ thousand	R\$ thousand <sup>(1)</sup>
<b>Assets</b>				
Cash and cash equivalents	1,638	8,201	450	2,348
Interbank accounts	9,014	45,141	63,750	332,628
Securities	62,014	310,540	9,163	47,810
Lending operations	476,997	2,388,609	434,391	2,266,524
Other credits	2,777	13,907	11,855	61,854
Other assets	579	2,898	49	255
<b>Total assets</b>	<b>553,019</b>	<b>2,769,296</b>	<b>519,658</b>	<b>2,711,419</b>
<b>Liabilities</b>				
Demand deposit	6,716	33,633	865	4,512
Time deposits	302,540	1,514,997	279,722	1,459,505
Securities issued abroad	38,472	192,651	1,866	9,734
Borrowings and onlendings	193,185	967,393	202,771	1,058,000
Derivatives	342	1,711	279	1,454
Other sundry payables	682	3,417	1,409	7,352
<b>Total liabilities</b>	<b>541,937</b>	<b>2,713,802</b>	<b>486,912</b>	<b>2,540,557</b>

(1) The amounts in US dollars have been translated into Brazilian reais (R\$) at the exchange rates of R\$/US\$5.0076 and R\$/US\$5.2177, disclosed by the BACEN, for September 30, 2023 and December 31, 2022.

In the quarter and nine-month period ended September 30, 2023, income from exchange rate changes in the amount of R\$2,204 and expenses on exchange rate changes in the amount of R\$7,882 (income of R\$5,383 and expense of R\$11,076, respectively, quarter and nine-month period ended September 30, 2022) on the investment in Banco Daycoval S.A. - Cayman Branch, was recognized in the Bank's profit or loss.

**14 - INVESTMENTS IN SUBSIDIARIES****a) Direct subsidiaries**

Companies	Equity	Capital	Number of shares	% interest	Quarter ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
Daycoval Leasing <sup>(1) (2)</sup>	786,798	343,781	5,780,078,463	100.0	53,680	20,326	771,843	652,827	53,680	20,326
Dayprev	38,990	25,000	19,591,614	97.0	543	671	37,821	36,036	527	652
ACS	899,959	623,597	54,225,800	99.9	8,442	14,222	900,741	875,899	8,442	14,222
Daycoval Asset	81,268	1,554	36,875	99.9	3,684	3,252	81,268	72,634	3,684	3,252
<b>Total</b>							<b>1,791,673</b>	<b>1,637,396</b>	<b>66,333</b>	<b>38,452</b>

Companies	Equity	Capital	Number of shares	% interest	Nine-month period ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
Daycoval Leasing <sup>(1) (2)</sup>	786,798	343,781	5,780,078,463	100.00	113,840	59,055	771,843	652,827	113,840	59,055
Dayprev	38,990	25,000	19,591,614	97.00	1,841	1,584	37,821	36,036	1,786	1,537
ACS	899,959	623,597	54,225,800	99.99	24,109	28,056	900,741	875,899	24,109	28,056
Daycoval Asset	81,268	1,554	36,875	99.99	8,635	8,372	81,268	72,634	8,635	8,372
<b>Total</b>							<b>1,791,673</b>	<b>1,637,396</b>	<b>148,370</b>	<b>97,020</b>

(1) The discount on the acquisition of another financial institution in 2015 is being fully amortized over a period of ten years, as well as the recognition of the deferred tax liability set up at the rates in effect at the time of amortization. The balance as at September 30, 2023 is R\$14,955 (R\$20,131 as at December 31, 2022).

(2) On August 7, 2023, the Extraordinary General Meeting approved the increase of capital upon merger of part of the reserve balance in the amount of R\$300 million. The amendment to the bylaws was approved by BACEN on October 25, 2023 (note 27.b).

**b) Indirect subsidiaries**

Companies	Equity	Capital	Number of shares	% interest	Quarter ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
IFP	241,815	260,020	260,020,000	99.9	(7,253)	(878)	245,870	246,514	(7,253)	(878)
SCC	15,832	10,020	10,020,000	99.9	232	214	15,832	15,134	232	214
Treetop	85,540	13,363	2,668,585	99.9	1,087	(681)	85,540	83,706	4,303	2,455
<b>Total</b>							<b>347,242</b>	<b>345,354</b>	<b>(2,718)</b>	<b>1,791</b>

Companies	Equity	Capital	Number of shares	% interest	Nine-month period ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
IFP	241,815	260,020	260,020,000	99.90	(4,699)	7,872	245,870	246,514	(4,699)	7,872
SCC	15,832	10,020	10,020,000	99.90	698	608	15,832	15,134	698	608
Treetop	85,540	13,363	2,668,585	99.90	5,492	(6,834)	85,540	83,706	1,906	(10,068)
<b>Total</b>							<b>347,242</b>	<b>345,354</b>	<b>(2,095)</b>	<b>(1,588)</b>

(1) In the quarter and nine-month period ended September 30, 2023, income from exchange rate changes in the amount of R\$3,216 and expense from exchange rate changes in the amount of R\$3,586, respectively (income from exchange rate changes in the amount of R\$3,136 and expense from exchange rate changes in the amount of R\$3,234, respectively, for the quarter and nine-month period ended September 30, 2022) on the investment in Treetop was recognized in profit or loss of ACS Participações (direct parent company), mentioned in table 14.a) above.

(2) As at September 30, 2023, the share in profit (loss) of subsidiaries for the quarter and nine-month period then ended corresponds to expense of R\$2,718 and R\$2,095, respectively (income of R\$1,791 and expense of R\$1,588, respectively, for the quarter and nine-month period ended September 30, 2022), which was recognized in profit or loss of ACS Participações (direct parent company), mentioned in table 14.a).



**14 - INVESTMENTS IN SUBSIDIARIES**

c) Associate

Companies	Equity	Capital	Number of shares	% interest	Quarter ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
CIP S.A.	2,767,698	1,143,289	310,534	0.59%	167,323	99,347	16,284	11,285	(76)	487
<b>Total</b>							<b>16,284</b>	<b>11,285</b>	<b>(76)</b>	<b>487</b>

Companies	Equity	Capital	Number of shares	% interest	Nine-month period ended		Adjusted investment amount		Share of profit (loss) of subsidiaries	
					Profit (loss)		09/30/2023	12/31/2022	09/30/2023	09/30/2022
					09/30/2023	09/30/2022				
CIP S.A.	2,767,698	1,143,289	310,534	0.59%	447,672	219,818	16,284	11,285	1,396	1,078
<b>Total</b>							<b>16,284</b>	<b>11,285</b>	<b>1,396</b>	<b>1,078</b>

(1) As at September 30, 2023, there was increase in interest from 0.49% to 0.59%.

**15 - PROPERTY AND EQUIPMENT IN USE AND FOR OPERATING LEASE****a) Property and equipment in use**

	Bank				
	09/30/2023				12/31/2022
	Annual depreciation	Acquisition cost	Accumulated depreciation	Net amount	Net amount
Aircraft	10%	75,865	(45,519)	30,346	36,036
Computers and peripherals	20%	37,512	(23,409)	14,103	11,750
Communications equipment	20%	965	(702)	263	100
Security equipment	10%	1,559	(1,313)	246	221
Properties in use	4%	-	-	-	1,200
Facilities	10%	939	(740)	199	221
Furniture and equipment in use	10%	10,684	(6,255)	4,429	3,078
Vehicles	20%	3,445	(1,913)	1,532	1,613
<b>Total</b>		<b>130,969</b>	<b>(79,851)</b>	<b>51,118</b>	<b>54,219</b>

	Consolidated				
	09/30/2023				12/31/2022
	Annual depreciation	Acquisition cost	Accumulated depreciation	Net amount	Net amount
Aircraft	10%	75,865	(45,519)	30,346	36,036
Computers and peripherals	20%	38,716	(24,531)	14,185	11,840
Communications equipment	20%	1,307	(898)	409	289
Security equipment	10%	1,559	(1,313)	246	221
Properties in use	4%	2,642	(526)	2,116	3,405
Facilities	10%	5,039	(2,307)	2,732	3,051
Furniture and equipment in use	10%	13,154	(7,474)	5,680	4,163
Vehicles	20%	4,485	(2,535)	1,950	2,102
<b>Total</b>		<b>142,767</b>	<b>(85,103)</b>	<b>57,664</b>	<b>61,107</b>

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

		09/30/2023			12/31/2022	
		Annual depreciation	Acquisition cost	Accumulated depreciation	Allowance for impairment	Net amount
Facilities	10%	60	(43)	-	17	30
Machinery and equipment	10%	431,512	(262,436)	(4,568)	164,508	211,233
Furniture	10%	10	(7)	-	3	9
Vehicles	20%	907	(450)	-	457	669
<b>Total</b>		<b>432,489</b>	<b>(262,936)</b>	<b>(4,568)</b>	<b>164,985</b>	<b>211,941</b>

**16 - REPURCHASE TRANSACTIONS AND FUNDING INSTRUMENTS**

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

	09/30/2023 Up to 3 months	12/31/2022 Up to 3 months
<b>Repurchase transactions</b>		
<b>Own portfolio</b>	<b>3,728,144</b>	<b>6,448,013</b>
Financial Treasury Bills (LFT)	3,350,389	6,111,395
National Treasury Bills (LTN)	-	183
Debentures	377,755	336,435
<b>Third-party portfolio</b>	<b>3,218,696</b>	<b>384,002</b>
Financial Treasury Bills (LFT)	1,636,415	-
National Treasury Bills (LTN)	693,903	300,050
National Treasury Notes (NTN)	888,378	53,009
Certificates of real estate receivables (CRI)	-	30,943
<b>Total</b>	<b>6,946,840</b>	<b>6,832,015</b>

**b) Summary of funding instruments**

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

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Deposits</b>	<b>20,586,846</b>	<b>17,932,740</b>	<b>20,544,268</b>	<b>17,864,912</b>
Demand deposits	1,207,813	1,765,296	1,189,137	1,760,552
Interbank deposits	777,116	1,862,400	777,116	1,862,400
Time deposits	18,586,895	14,293,851	18,562,993	14,230,767
Other deposits	15,022	11,193	15,022	11,193
<b>Issuance of securities</b>	<b>25,416,260</b>	<b>23,476,949</b>	<b>24,968,777</b>	<b>23,079,455</b>
Mortgage loan notes	2,032,571	1,754,269	2,032,571	1,754,269
Agribusiness and financial letter of credit	2,556,934	2,406,819	2,556,934	2,406,819
Financial bills	18,765,826	17,102,559	18,339,462	16,718,136
Foreign issuance	2,060,929	2,213,302	2,039,810	2,200,231
<b>Borrowings and onlendings</b>	<b>5,327,435</b>	<b>8,209,637</b>	<b>5,327,435</b>	<b>8,209,637</b>
Foreign borrowings	4,816,724	7,820,251	4,816,724	7,820,251
Onlendings - official institutions	510,711	389,386	510,711	389,386
<b>Subordinated debts (Note 16.d)</b>	<b>1,094,124</b>	<b>1,042,478</b>	<b>1,094,124</b>	<b>1,042,478</b>
Financial bills	1,094,124	1,042,478	1,094,124	1,042,478
<b>Total</b>	<b>52,424,665</b>	<b>50,661,804</b>	<b>51,934,604</b>	<b>50,196,482</b>

**c) Breakdown of funding instruments by terms**

	Bank					Total	Total
	09/30/2023						
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years		
<b>Deposits</b>	<b>4,080,515</b>	<b>6,235,266</b>	<b>9,473,313</b>	<b>722,702</b>	<b>75,050</b>	<b>20,586,846</b>	<b>17,932,740</b>
Demand deposits	1,207,813	-	-	-	-	1,207,813	1,765,296
Interbank deposits	138,475	607,708	30,933	-	-	777,116	1,862,400
Time deposits	2,719,205	5,627,558	9,442,380	722,702	75,050	18,586,895	14,293,851
Other deposits	15,022	-	-	-	-	15,022	11,193
<b>Issuance of securities</b>	<b>1,696,953</b>	<b>8,185,558</b>	<b>13,186,109</b>	<b>1,799,350</b>	<b>548,290</b>	<b>25,416,260</b>	<b>23,476,949</b>
Mortgage loan notes	173,093	1,260,253	585,117	6,858	7,250	2,032,571	1,754,269
Agribusiness and financial letters of credit	265,308	1,403,902	883,686	4,038	-	2,556,934	2,406,819
Financial bills <sup>(1)</sup>	1,124,825	5,429,948	9,881,559	1,788,454	541,040	18,765,826	17,102,559
Foreign issuance	133,727	91,455	1,835,747	-	-	2,060,929	2,213,302
<b>Borrowings and onlendings</b>	<b>2,241,487</b>	<b>2,687,788</b>	<b>270,004</b>	<b>122,987</b>	<b>5,169</b>	<b>5,327,435</b>	<b>8,209,637</b>
<b>Foreign borrowings</b>	<b>2,241,487</b>	<b>2,575,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,816,724</b>	<b>7,820,251</b>
Foreign-currency payables <sup>(2)</sup>	943,338	795,004	-	-	-	1,738,342	1,783,551
Foreign borrowings <sup>(3) (4)</sup>	1,298,149	1,780,233	-	-	-	3,078,382	6,036,700
<b>Onlendings - official institutions</b>	<b>-</b>	<b>112,551</b>	<b>270,004</b>	<b>122,987</b>	<b>5,169</b>	<b>510,711</b>	<b>389,386</b>
BNDES	-	9,798	10,344	661	-	20,803	52,784
FINAME	-	102,753	259,660	122,326	5,169	489,908	336,602
<b>Subordinated debts (Note 16.d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,094,124</b>	<b>1,094,124</b>	<b>1,042,478</b>
Financial bills	-	-	-	-	1,094,124	1,094,124	1,042,478
<b>Total</b>	<b>8,018,955</b>	<b>17,108,612</b>	<b>22,929,426</b>	<b>2,645,039</b>	<b>1,722,633</b>	<b>52,424,665</b>	<b>50,661,804</b>

	Consolidated						12/31/2022
	09/30/2023					Total	
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years		
<b>Deposits</b>	<b>4,061,839</b>	<b>6,230,920</b>	<b>9,454,266</b>	<b>722,193</b>	<b>75,050</b>	<b>20,544,268</b>	<b>17,864,912</b>
Demand deposits	1,189,137	-	-	-	-	1,189,137	1,760,552
Interbank deposits	138,475	607,708	30,933	-	-	777,116	1,862,400
Time deposits	2,719,205	5,623,212	9,423,333	722,193	75,050	18,562,993	14,230,767
Other deposits	15,022	-	-	-	-	15,022	11,193
<b>Issuance of securities</b>	<b>1,696,953</b>	<b>7,763,670</b>	<b>13,160,514</b>	<b>1,799,350</b>	<b>548,290</b>	<b>24,968,777</b>	<b>23,079,455</b>
Mortgage loan notes	173,093	1,260,253	585,117	6,858	7,250	2,032,571	1,754,269
Agribusiness and financial letters of credit	265,308	1,403,902	883,686	4,038	-	2,556,934	2,406,819
Financial bills <sup>(1)</sup>	1,124,825	5,016,660	9,868,483	1,788,454	541,040	18,339,462	16,718,136
Foreign issuance	133,727	82,855	1,823,228	-	-	2,039,810	2,200,231
<b>Borrowings and onlendings</b>	<b>2,241,487</b>	<b>2,687,788</b>	<b>270,004</b>	<b>122,987</b>	<b>5,169</b>	<b>5,327,435</b>	<b>8,209,637</b>
<b>Foreign borrowings</b>	<b>2,241,487</b>	<b>2,575,237</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,816,724</b>	<b>7,820,251</b>
Foreign-currency payables <sup>(2)</sup>	943,338	795,004	-	-	-	1,738,342	1,783,551
Foreign borrowings <sup>(3) (4)</sup>	1,298,149	1,780,233	-	-	-	3,078,382	6,036,700
<b>Onlendings - official institutions</b>	<b>-</b>	<b>112,551</b>	<b>270,004</b>	<b>122,987</b>	<b>5,169</b>	<b>510,711</b>	<b>389,386</b>
BNDÉS	-	9,798	10,344	661	-	20,803	52,784
FINAME	-	102,753	259,660	122,326	5,169	489,908	336,602
<b>Subordinated debts (Note 16.d)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,094,124</b>	<b>1,094,124</b>	<b>1,042,478</b>
Financial bills	-	-	-	-	1,094,124	1,094,124	1,042,478
<b>Total</b>	<b>8,000,279</b>	<b>16,682,378</b>	<b>22,884,784</b>	<b>2,644,530</b>	<b>1,722,633</b>	<b>51,934,604</b>	<b>50,196,482</b>

(1) Pursuant to the Notice to the Market, published on January 24, 2023, Daycoval has completed the thirteenth issuance of Financial Bills, in the amount of R\$269.2 million. The Financial Bills were issued in five series, the first in the amount of R\$141.4 million for three years; the second for five years, in the amount of R\$39.4 million; the third in the amount of R\$53.6 million, for ten years; the fourth in the amount of R\$12.5 million, for ten years; and the fifth in the amount of R\$22.3 million, for ten years.

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

(3) As at September 30, 2023, includes foreign loan transactions, in the amount of US\$869 million (US\$1.1 billion as at December 31, 2022), subject to hedge accounting of market risk (note 8), which carrying amount and fair value amount to R\$2,492,773 and R\$2,501,993, respectively (R\$5,326,667 and R\$5,389,898 as at December 31, 2022).

(4) On March 15 and March 24, 2023, Daycoval raised from International Finance Corporation - IFC, the amounts of US\$169 million and US\$20 million, both maturing on September 16, 2024, both subject to hedge accounting.

#### Financial covenants

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

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

Tier of Capital	Funding Instrument	09/30/2023		Issuance amount (R\$ million)	% of index	Date of BACEN'S authorization to comprise Capital <sup>(1)</sup>
		Dates of issuance	Dates of maturity			
Complementary Tier I	Financial bills	10/15/2021	Perpetual	500,000	140% CDI	10/15/2021
Complementary Tier I	Financial bills	02/11/2021	Perpetual	163,875	150% CDI	03/05/2021
Complementary Tier I	Financial bills	04/15/2020	Perpetual	240,000	150% CDI	06/10/2020
Complementary Tier I	Financial bills	02/19/2020	Perpetual	50,000	135% CDI	04/15/2020

(1) Funding was authorized by the BACEN to comprise the Bank's Regulatory Capital, pursuant to CMN Resolution 4,955/21.

There were no changes in the breakdown of subordinated debts during the nine-month period ended September 30, 2023 and year ended December 31, 2022.

## 17 - OTHER OBLIGATIONS

## a) Social and statutory

	Bank		Consolidated	
	Current		Current	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Dividends and/or interest on capital payable	85,990	75,806	85,990	75,806
Profit sharing program	163,605	198,942	166,248	201,777
<b>Total</b>	<b>249,595</b>	<b>274,748</b>	<b>252,238</b>	<b>277,583</b>

## b) Sundry

	Bank				Consolidated			
	Current		Noncurrent		Current		Noncurrent	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Administrative checks	-	800	-	-	-	800	-	-
Creditors for unreleased resources	12,846	11,459	-	-	12,846	11,459	-	-
Payables to related party	1,422	1,739	-	-	-	-	-	-
Amounts to be returned to clients	7,038	5,287	-	-	7,038	5,287	-	-
Accrued payments								
Personnel expenses	73,543	45,955	17,511	9,983	88,031	35,322	19,058	10,708
Trade payables	61,931	42,444	-	-	64,181	45,645	-	-
Commissions payable for intermediation of operation	30,576	16,827	-	-	30,576	16,827	-	-
Accrued sundry payments	6,119	4,318	-	-	4,999	22,729	-	-
Discounted notes partially received	10,916	9,221	-	-	10,916	9,221	-	-
Collections for release	19,267	29,116	-	-	19,267	29,116	-	-
Insurance payable	5,688	6,574	-	-	5,688	6,574	-	-
Income from securities receivable	21,491	21,146	-	-	21,491	21,146	-	-
Surety commissions	45,950	37,615	-	-	47,119	96,272	-	-
Discounts linked to leases	-	-	-	-	16,189	15,646	-	-
Discount on the acquisition of Daycoval Leasing	-	-	-	-	6,647	6,710	8,308	13,420
Obligations for return of tariffs	37	41	-	-	37	41	-	-
Other sundry creditors <sup>(1)</sup>	119,084	66,293	-	-	129,678	72,869	-	-
<b>Total</b>	<b>415,908</b>	<b>298,835</b>	<b>17,511</b>	<b>9,983</b>	<b>464,703</b>	<b>395,664</b>	<b>27,366</b>	<b>24,128</b>

(1) The balance is basically comprised of FGI onlendings in the amount of R\$71,533 for the Bank and Consolidated (R\$18,279 as at December 31, 2022 for the Bank and Consolidated).

**18 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND LEGAL OBLIGATIONS****a) Contingent assets**

Daycoval and its subsidiaries did not recognize contingent assets as at September 30, 2023 and December 31, 2022.

**b) Provisions for lawsuits and legal obligations**

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

The balances of provisions for tax, civil and labor risks recognized and the respective variations as at September 30, 2023 and year ended December 31, 2022, are broken down below:

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Legal obligations - tax risks	2,013,030	1,918,896	2,015,408	1,920,734
Civil lawsuits	162,086	138,177	163,244	138,960
Labor lawsuits	45,948	44,393	59,887	55,924
<b>Total</b>	<b>2,221,064</b>	<b>2,101,466</b>	<b>2,238,539</b>	<b>2,115,618</b>

Risks	Quarter ended September 30, 2023					
	Bank			Consolidated		
	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance
Tax	1,975,145	37,885	2,013,030	1,977,446	37,962	2,015,408
Civil	155,787	6,299	162,086	156,957	6,287	163,244
Labor	44,774	1,174	45,948	56,369	3,518	59,887
<b>Total</b>	<b>2,175,706</b>	<b>45,358</b>	<b>2,221,064</b>	<b>2,190,772</b>	<b>47,767</b>	<b>2,238,539</b>

Risks	Nine-month period ended September 30, 2023					
	Bank			Consolidated		
	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance
Tax	1,918,896	94,134	2,013,030	1,920,734	94,674	2,015,408
Civil	138,177	23,909	162,086	138,960	24,284	163,244
Labor	44,393	1,555	45,948	55,924	3,963	59,887
<b>Total</b>	<b>2,101,466</b>	<b>119,598</b>	<b>2,221,064</b>	<b>2,115,618</b>	<b>122,921</b>	<b>2,238,539</b>

Risks	Year ended December 31, 2022					
	Bank			Consolidated		
	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance	Opening balance	Recognition (reversal) <sup>(1)</sup>	Closing balance
Tax	1,812,691	106,205	1,918,896	1,813,790	106,944	1,920,734
Civil	115,688	22,489	138,177	116,382	22,578	138,960
Labor	47,105	(2,712)	44,393	57,537	(1,613)	55,924
<b>Total</b>	<b>1,975,484</b>	<b>125,982</b>	<b>2,101,466</b>	<b>1,987,709</b>	<b>127,909</b>	<b>2,115,618</b>

(1) Includes monetary adjustment and payments.

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

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
Tax	1,837,322	1,733,400	1,837,713	1,733,400
Civil	56,873	45,749	56,919	45,772
Labor	18,349	15,288	23,471	19,473
<b>Total</b>	<b>1,912,544</b>	<b>1,794,437</b>	<b>1,918,103</b>	<b>1,798,645</b>

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

Challenges the effect from the extinguishment of the monetary adjustment to the balance sheet and deduction of tax incentives (FINAM), the amount accrued totaling R\$12.840 (R\$15,084 as at December 31, 2022). Total escrow deposits for these challenges amounts to R\$12,296 (R\$15,227 as at December 31, 2022).

**CSLL**

Challenges the effect from the extinguishment of the monetary adjustment to the balance sheet, challenges the requirement of a different tax rate and challenges the increase in tax rate from 9% to 15%, prescribed by Provisional Act 413/08, passed into Law 11,727/08, and from 15% to 20%, as prescribed by Law 13,169/15. The amount accrued amounts to R\$1,103,422 (R\$1,048,913 as at December 31, 2022) and the total escrow deposits for this lawsuit amount to R\$1,126,559 (R\$1,054,331 as at December 31, 2022).

**COFINS**

Challenges the constitutionality of Law 9,718/98. The amount accrued amounts to R\$774,206 (R\$739,253 as at December 31, 2022) and the total escrow deposits for this lawsuit amount to R\$572,432 (R\$544,121 as at December 31, 2022).

**PIS**

Challenges the application of Law 9,718/98 and the tax authorities' requirement of calculation of the PIS tax basis in noncompliance with Constitutional Amendments 01/94, 10/96 and 17/97. The amount accrued amounts to R\$116,824 (R\$111,599 as at December 31, 2022) and the total escrow deposits for this lawsuit amount to R\$119,591 (R\$114,137 as at December 31, 2022).

The provision for other legal liabilities amounts to R\$5,738 (R\$4,046 as at December 31, 2022) and the total escrow deposits for this lawsuits amount to R\$6,444 (R\$5,584 as at December 31, 2022).

**e) Daycoval Leasing has been challenging in courts the following lawsuits:**

**ISS tax execution lawsuits** of the municipalities of Cascavel-PR and Uberlândia-MG, in the adjusted amount of R\$391, classified as remote loss, where the municipalities intend to receive the ISS relating to lease transactions with customers domiciled in these municipalities.

**Case No. 1013470-42,2021,8,26,0068** Civil Writ of Security for the suspension of payment of the ISS assessed by the municipality of Barueri-SP supported by the decision of ADPF 189. Assessed as possible loss. The municipality of Barueri-SP has charged from Daycoval Leasing the amount of R\$6,623, an amount related to the difference of the ISS due in 2016 and 2017, calculated between the prevailing tax rate at the time, determined by the municipality, and a 2% rate, which was considered legally applicable by the judge for the lease service. The adjusted amount is R\$13,571.

Daycoval Leasing is challenging at the courts the PIS and COFINS tax basis, with a favorable injunction for the payment based on the request. As at September 30, 2023, the amount of unpaid taxes, waiting for a favorable judgment of the lawsuits amount to R\$2,378 (R\$1,673 as at December 31, 2022), which were accrued as tax contingencies.

**f) Contingent liabilities assessed as possible losses**

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

As at September 30, 2023, civil lawsuits correspond to an approximate amount of R\$70,623 for the Bank and R\$70,665 for the Consolidated (R\$66,345 for the Bank and Consolidated as at December 31, 2022).

As at September 30, 2023, labor lawsuits amount to R\$1,146 for the Bank and Consolidated (R\$122 for the Bank and Consolidated as at December 31, 2022).

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

## 19 - TAXES

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

Taxes and contributions	Rate
Income tax	15.00%
Income tax surcharge (on the amount exceeding R\$240,000.00)	10.00%
Social contribution - financial institutions	20.00%
Social contribution - non-financial institution	9.00%
PIS <sup>(1)</sup>	0.65%
COFINS <sup>(1)</sup>	4.00%
ISS	up to 5.00%

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

## a) Expenses with taxes and contributions

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

	Bank		Consolidated	
	Quarter ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Profit before income tax and social contribution and profit sharing</b>	<b>421,007</b>	<b>361,307</b>	<b>472,101</b>	<b>386,644</b>
Charges (IR and CSLL) at effective rates <sup>(1)</sup>	(189,453)	(165,711)	(212,445)	(177,329)
<b>Increases/decreases of IR and CSLL charges</b>				
Equity in subsidiaries	29,816	18,504	-	-
Interest on capital	45,524	41,486	45,524	41,486
Non-deductible expenses net of non-taxable revenues	1,711	(934)	6,158	(1,709)
Other amounts	12,104	2,181	9,371	8,148
<b>Income tax and social contribution for the quarter</b>	<b>(100,298)</b>	<b>(104,474)</b>	<b>(151,392)</b>	<b>(129,404)</b>
Current tax	(210,449)	(198,701)	(212,885)	(214,836)
Deferred tax	110,151	94,227	61,493	85,432

	Bank		Consolidated	
	Nine-month period ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Profit before income tax and social contribution and profit sharing</b>	<b>1,003,221</b>	<b>1,041,141</b>	<b>1,118,077</b>	<b>1,112,987</b>
Charges (IR and CSLL) at effective rates <sup>(1)</sup>	(451,449)	(471,637)	(503,135)	(504,183)
<b>Permanent additions and deductions</b>				
Equity in subsidiaries	67,395	45,125	-	-
Interest on capital	139,460	113,779	139,460	113,779
Non-deductible expenses net of non-taxable revenues	9,133	(3,520)	11,581	(1,985)
Other amounts	11,811	13	13,588	5,214
<b>Income tax and social contribution</b>	<b>(223,650)</b>	<b>(316,240)</b>	<b>(338,506)</b>	<b>(387,175)</b>
Current tax	(533,847)	(599,866)	(555,822)	(645,034)
Deferred tax	310,197	283,626	217,316	257,859

<sup>(1)</sup> The effective IRPJ and CSLL rates considered in the periods ended September 30, 2023 and 2022 is 45%.(46% as at September 30, 2022).

ii. Tax expenses

	Bank		Consolidated	
	Quarter ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
Contributions to COFINS	(49,891)	(41,037)	(54,727)	(45,451)
Contributions to PIS / PASEP	(8,107)	(6,669)	(8,983)	(7,473)
ISS	(4,996)	(4,553)	(11,270)	(9,434)
Other tax expenses	(4,662)	(3,321)	(4,757)	(3,410)
<b>Total</b>	<b>(67,656)</b>	<b>(55,580)</b>	<b>(79,737)</b>	<b>(65,768)</b>

	Bank		Consolidated	
	Nine-month period ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
Contributions to COFINS	(134,610)	(118,372)	(148,525)	(131,455)
Contributions to PIS / PASEP	(21,874)	(19,236)	(24,423)	(21,632)
ISS	(14,216)	(13,041)	(32,721)	(27,685)
Other tax expenses	(12,183)	(9,603)	(12,632)	(10,003)
<b>Total</b>	<b>(182,883)</b>	<b>(160,252)</b>	<b>(218,301)</b>	<b>(190,775)</b>



## b) Tax assets and liabilities

	Bank		Consolidated	
	09/30/2023	12/31/2022	09/30/2023	12/31/2022
<b>Tax assets</b>				
<b>Current</b>	<b>234,876</b>	<b>294,092</b>	<b>286,228</b>	<b>339,153</b>
Taxes and contributions for offset <sup>(1)</sup>	234,876	294,092	286,209	339,134
Recoverable income tax	-	-	19	19
<b>Deferred</b>	<b>2,185,672</b>	<b>1,780,288</b>	<b>2,231,856</b>	<b>1,820,465</b>
Tax credits (note 19.d)	2,185,672	1,780,288	2,231,856	1,820,465
<b>Total</b>	<b>2,420,548</b>	<b>2,074,380</b>	<b>2,518,084</b>	<b>2,159,618</b>
<b>Tax liabilities</b>				
<b>Current</b>	<b>618,912</b>	<b>680,824</b>	<b>646,307</b>	<b>714,733</b>
Provision for income tax on income	290,190	340,412	304,228	359,644
Provision for social contribution on income	244,750	270,569	250,111	277,740
Taxes and contributions payable	83,972	69,843	91,968	77,349
<b>Deferred</b>	<b>678,940</b>	<b>586,982</b>	<b>950,742</b>	<b>759,895</b>
Tax liabilities (note 19.d)	678,940	586,982	950,742	759,895
<b>Total</b>	<b>1,297,852</b>	<b>1,267,806</b>	<b>1,597,049</b>	<b>1,474,628</b>

(1) As at September 30, 2023, "Taxes and contributions for offset" comprise, substantially, prepaid income tax and social contribution in the amount of R\$230,721 (R\$290,637 as at December 31, 2022), for the Bank, and R\$264,812 (R\$320,603 as at December 31, 2022), for the Consolidated.

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

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

As at September 30, 2023, IFP, Daycoval's subsidiary, has tax credits not recognized in assets in the amount of R\$9,052 (R\$7,460 as at December 31, 2022). On the same date, the Bank has no tax credits not recognized in assets.

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

	Quarter ended September 30, 2023					
	Bank			Consolidated		
	06/30/2023	Recognition/ (Realization)	09/30/2023	06/30/2023	Recognition/ (Realização)	09/30/2023
<b>Tax Credits</b>						
<b>Deferred income tax and social contribution on:</b>						
Provision for tax risks	181,760	4,011	185,771	182,850	4,011	186,861
Allowance for loan losses	999,378	125,153	1,124,531	1,017,617	126,829	1,144,446
Adjustment to fair value of securities and derivatives	450,333	(96,210)	354,123	450,330	(96,209)	354,121
Monetary adjustment of civil, tax and labor risks	361,536	17,098	378,634	361,536	17,099	378,635
Other temporary additions, including provisions for civil and labor risks	141,133	1,480	142,613	162,719	5,074	167,793
<b>Total tax credits on temporary differences</b>	<b>2,134,140</b>	<b>51,532</b>	<b>2,185,672</b>	<b>2,175,052</b>	<b>56,804</b>	<b>2,231,856</b>

**Deferred tax liabilities**

	06/30/2023		09/30/2023		09/30/2023	
	Recognition/ (Realization)		Recognition/ (Realization)		Recognition/ (Realization)	
<b>Deferred income tax and social contribution on:</b>						
Adjustment to fair value of securities and derivatives	407,986	(76,351)	331,635	407,987	(60,446)	347,541
Deferred income tax on excess depreciation	-	-	-	217,871	38,021	255,892
Amortization of negative goodwill on the acquisition of Daycoval Leasing	23,616	777	24,393	23,616	777	24,393
Monetary adjustment of escrow deposits	306,866	16,046	322,912	306,865	16,051	322,916
<b>Total deferred tax liabilities on temporary differences</b>	<b>738,468</b>	<b>(59,528)</b>	<b>678,940</b>	<b>956,339</b>	<b>(5,597)</b>	<b>950,742</b>

	Nine-month period ended September 30, 2023					
	Bank			Consolidated		
	12/31/2022	Recognition/ (Realization)	09/30/2023	12/31/2022	Recognition/ (Realization)	09/30/2023
<b>Tax Credits</b>						
<b>Deferred income tax and social contribution on:</b>						
Provision for tax risks	181,760	4,011	185,771	182,850	4,011	186,861
Allowance for loan losses	862,075	262,456	1,124,531	878,122	266,324	1,144,446
Adjustment to fair value of securities and derivatives	311,710	42,413	354,123	311,709	42,412	354,121
Monetary adjustment of civil, tax and labor risks	332,160	46,474	378,634	332,160	46,475	378,635
Other temporary additions, including provisions for civil and labor risks	92,583	50,030	142,613	115,624	52,169	167,793
<b>Total tax credits on temporary differences</b>	<b>1,780,288</b>	<b>405,384</b>	<b>2,185,672</b>	<b>1,820,465</b>	<b>411,391</b>	<b>2,231,856</b>

**Deferred tax liabilities**

	12/31/2022		09/30/2023		09/30/2023	
	Recognition/ (Realization)		Recognition/ (Realization)		Recognition/ (Realization)	
<b>Deferred income tax and social contribution on:</b>						
Adjustment to fair value of securities and derivatives	288,727	42,908	331,635	288,728	58,813	347,541
Amortization of negative goodwill on the acquisition of Daycoval Leasing	-	-	-	132,884	123,008	255,892
Monetary adjustment of escrow deposits	22,063	2,330	24,393	22,063	2,330	24,393
<b>Total deferred tax liabilities on temporary differences</b>	<b>276,192</b>	<b>46,719</b>	<b>322,911</b>	<b>316,220</b>	<b>6,696</b>	<b>322,916</b>
<b>Total de obrigações fiscais diferidas sobre diferenças temporárias</b>	<b>586,982</b>	<b>91,957</b>	<b>678,939</b>	<b>759,895</b>	<b>190,847</b>	<b>950,742</b>

	Year ended December 31, 2022					
	Bank			Consolidated		
	12/31/2021	Recognition/ (Realization)	12/31/2022	12/31/2021	Recognition/ (Realization)	12/31/2022
<b>Tax Credits</b>						
<b>Deferred income tax and social contribution on:</b>						
Provision for tax risks	181,760	-	181,760	182,470	380	182,850
Allowance for loan losses	772,584	89,491	862,075	785,390	92,732	878,122
Adjustment to fair value of securities and derivatives	176,898	134,812	311,710	176,915	134,794	311,709
Monetary adjustment of civil, tax and labor risks	278,286	53,874	332,160	278,286	53,874	332,160
Other temporary additions, including provisions for civil and labor risks	87,815	4,768	92,583	88,829	26,795	115,624
<b>Total tax credits on temporary differences</b>	<b>1,497,343</b>	<b>282,945</b>	<b>1,780,288</b>	<b>1,511,890</b>	<b>308,575</b>	<b>1,820,465</b>

**Deferred tax liabilities**

	12/31/2021		12/31/2022		12/31/2022	
	Recognition/ (Realization)		Recognition/ (Realization)		Recognition/ (Realization)	
<b>Deferred income tax and social contribution on:</b>						
Adjustment to fair value of securities and derivatives	227,363	61,364	288,727	227,363	61,365	288,728
Deferred income tax on excess depreciation	-	-	-	80,850	52,034	132,884
Amortization of negative goodwill on the acquisition of Daycoval Leasing	18,957	3,106	22,063	18,957	3,106	22,063
Monetary adjustment of escrow deposits	224,158	52,034	276,192	224,158	92,062	316,220
<b>Total deferred tax liabilities on temporary differences</b>	<b>470,478</b>	<b>116,504</b>	<b>586,982</b>	<b>551,328</b>	<b>208,567</b>	<b>759,895</b>

## e) Estimated realization and present value of tax credits

	Bank					
	09/30/2023			12/31/2022		
	Temporary differences		Total	Temporary differences		Total
Income Tax	Social contribution	Income Tax		Social contribution		
Up to 1 year	255,424	204,341	459,765	169,469	135,577	305,046
Up to 2 years	215,065	172,054	387,119	145,793	116,636	262,429
Up to 3 years	179,445	143,556	323,001	175,677	140,544	316,221
Up to 4 years	174,270	139,417	313,687	133,319	106,657	239,976
Up to 5 years	8,947	7,158	16,105	15,670	12,536	28,206
Over 5 years	380,961	305,034	685,995	350,880	277,530	628,410
<b>Total</b>	<b>1,214,112</b>	<b>971,560</b>	<b>2,185,672</b>	<b>990,808</b>	<b>789,480</b>	<b>1,780,288</b>

	Consolidated					
	09/30/2023			12/31/2022		
	Temporary differences		Total	Temporary differences		Total
Income Tax	Social contribution	Income Tax		Social contribution		
Up to 1 year	258,668	206,937	465,605	171,698	137,360	309,058
Up to 2 years	218,048	174,440	392,488	148,783	119,028	267,811
Up to 3 years	182,428	145,942	328,370	177,906	142,327	320,233
Up to 4 years	177,253	141,803	319,056	135,548	108,440	243,988
Up to 5 years	23,035	15,703	38,738	27,710	22,168	49,878
Over 5 years	381,853	305,746	687,599	351,484	278,013	629,497
<b>Total</b>	<b>1,241,285</b>	<b>990,571</b>	<b>2,231,856</b>	<b>1,013,129</b>	<b>807,336</b>	<b>1,820,465</b>

As at September 30, 2023, the present value of total tax credits is R\$1,791,459 for the Bank (R\$1,396,274 as at December 31, 2022) and R\$1,827,799 for the Consolidated (R\$1,426,603 as at December 31, 2022), and was calculated based on the expected realization of temporary differences, discounted by the average borrowing rate of the Bank and Daycoval Leasing, projected for the corresponding periods.

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

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

As at September 30, 2023 and December 31, 2022, the Bank's capital amounts to R\$3,557,260, being fully subscribed and paid in, represented by 1,890,672,918 registered shares, comprised of 1,323,471,042 common shares and 567,201,876 preferred shares.

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

	09/30/2023	12/31/2022
Common shares	1,323,471,042	1,323,471,042
Preferred shares	567,201,876	567,201,876
<b>Total shares</b>	<b>1,890,672,918</b>	<b>1,890,672,918</b>

There was no variation in the number of shares during the nine-month period ended September 30, 2023 and year ended December 31, 2022.

**c) Interest on capital and dividends**

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

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

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

	September 30, 2023			
	Quarter	% <sup>(1)</sup>	Nine-month period	% <sup>(1)</sup>
<b>Profit</b>	<b>320,709</b>		<b>779,571</b>	
(-) Legal reserve	-		(22,943)	
<b>Adjusted profit</b>	<b>320,709</b>		<b>756,628</b>	
Amount of interest on capital	101,164		309,910	
(-) Withholding income tax related to interest on capital	(15,175)		(46,487)	
<b>Net value of interest on capital and mandatory dividends</b>	<b>85,989</b>	<b>26.81</b>	<b>263,423</b>	<b>34.82</b>

	September 30, 2022			
	Quarter	% <sup>(1)</sup>	Nine-month period	% <sup>(1)</sup>
<b>Profit</b>	<b>256,833</b>		<b>724,901</b>	
(-) Legal reserve	-		(23,403)	
<b>Adjusted profit</b>	<b>256,833</b>		<b>701,498</b>	
Amount of interest on capital	86,695		247,345	
(-) Withholding income tax related to interest on capital	(13,004)		(37,102)	
<b>Net value of interest on capital and mandatory dividends</b>	<b>73,691</b>	<b>28.69</b>	<b>210,243</b>	<b>29.97</b>

<sup>(1)</sup> Refers to the percentage corresponding to the sum of the net interest on capital and dividends on adjusted profit.

**ii. Interest on capital declared and/or paid:**

Interest on capital was declared and/or paid, which, net of withholding income tax, will be attributed to mandatory minimum dividends for the years ended December 31, 2023 and 2022, as shown below:

Board of Director's Meeting Date	Availability date	09/30/2023		Gross amount	IRRF	Net amount
		Price per share				
		ON	PN			
03/31/2023	04/17/2023	0.05523	0.05523	104,422	(15,663)	88,759
06/30/2023	07/17/2023	0.05518	0.05518	104,324	(15,649)	88,675
09/29/2023	10/16/2023	0.05351	0.05351	101,164	(15,175)	85,989
				<b>Total</b>	<b>(46,487)</b>	<b>263,423</b>

Board of Director's Meeting Date	Availability date	09/30/2022		Gross amount	IRRF	Net amount
		Price per share				
		ON	PN			
09/30/2022	10/17/2022	0.04585	0.04585	86,695	(13,004)	73,691
06/30/2022	07/15/2022	0.04701	0.04701	88,880	(13,332)	75,548
03/31/2022	04/18/2022	0.03796	0.03796	71,770	(10,766)	61,004
				<b>Total</b>	<b>(37,102)</b>	<b>210,243</b>

## d) Earnings reserve

	09/30/2023	12/31/2022
Legal reserve <sup>(1)</sup>	207,930	184,987
Bylaws reserves <sup>(2)</sup>	2,004,449	2,004,449
<b>Total</b>	<b>2,212,379</b>	<b>2,189,436</b>

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

(2) Reserve recorded according to the bylaws.

## e) Earnings per share (Parent)

	Quarter ended		Nine-month period ended	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Profit attributable to controlling shareholders</b>			779,571	724,901
<b>Profit attributable to each group of shares</b>				
Common shares			545,700	507,431
Preferred shares			233,871	217,470
<b>Weighted average number of shares issued and comprising the capital <sup>(1)</sup></b>				
Common shares			1,323,471,042	1,323,471,042
Preferred shares			567,201,876	567,201,876
<b>Basic earnings per shares</b>				
Common shares			0.4123	0.3834
Preferred shares			0.4123	0.3834
<b>Diluted earnings per shares</b>				
Common shares			0.4123	0.3834
Preferred shares			0.4123	0.3834

(1) The weighted average number of shares was calculated based on the variations of shares as at June 30, 2023 and 2022 and, also, in accordance with the criteria and procedures set out in technical pronouncement CPC 41 – Earnings per Share, considering the applicability to financial institutions, as prescribed by CMN Resolution 4,818/20.





k) Regulatory non-recurring profit

	Bank		Consolidated		Bank		Consolidated	
	Quarter ended				Nine-month period ended			
	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Profit for the period</b>	<b>320,709</b>	<b>256,833</b>	<b>320,709</b>	<b>256,833</b>	<b>779,571</b>	<b>724,901</b>	<b>779,571</b>	<b>724,901</b>
<b>Regulatory non-recurring profit</b>								
Amortization of negative goodwill on acquisition of another financial institution (net of taxes)	(949)	(938)	(949)	(938)	(2,847)	(2,836)	(2,847)	(2,836)
Demutualization - CIP <sup>(1)</sup>	-	-	-	-	-	(1,812)	-	(1,812)
<b>Regulatory recurring profit</b>	<b>319,760</b>	<b>255,895</b>	<b>319,760</b>	<b>255,895</b>	<b>776,724</b>	<b>720,253</b>	<b>776,724</b>	<b>720,253</b>

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



**22 - RELATED-PARTY TRANSACTIONS**

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

The table below shows the balance of the Bank's transactions with its respective related parties:

Transactions	Assets (liabilities)		Bank			
	09/30/2023	12/31/2022	Income (expenses)			
			Quarter ended 09/30/2023	Quarter ended 09/30/2022	Nine-month period ended 09/30/2023	Nine-month period ended 09/30/2022
<b>Derivative transactions</b>	<b>(6,786)</b>	<b>291</b>	<b>(7,006)</b>	<b>(27)</b>	<b>(7,077)</b>	<b>92</b>
<b>Direct subsidiaries</b>	<b>(6,989)</b>	<b>-</b>	<b>(6,989)</b>	<b>-</b>	<b>(6,989)</b>	<b>-</b>
Daycoval Leasing - Banco Múltiplo S.A.	(6,989)	-	(6,989)	-	(6,989)	-
<b>Other related parties - individuals</b>	<b>203</b>	<b>291</b>	<b>(17)</b>	<b>(27)</b>	<b>(88)</b>	<b>92</b>
<b>Interbank deposits</b>	<b>1,919,859</b>	<b>1,859,737</b>	<b>64,134</b>	<b>57,238</b>	<b>194,623</b>	<b>140,121</b>
<b>Direct subsidiaries</b>	<b>1,919,859</b>	<b>1,859,737</b>	<b>64,134</b>	<b>57,238</b>	<b>194,623</b>	<b>140,121</b>
Daycoval Leasing - Banco Múltiplo S.A.	1,919,859	1,859,737	64,134	57,238	194,623	140,121
<b>Loan operations <sup>(1)</sup></b>	<b>14,576</b>	<b>14,815</b>	<b>623</b>	<b>703</b>	<b>1,872</b>	<b>1,313</b>
Other related parties - individuals	606	-	4	-	15	-
Other related parties - legal entities	13,970	14,815	619	703	1,857	1,313
<b>Demand deposits</b>	<b>(21,243)</b>	<b>(7,590)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Direct subsidiaries</b>	<b>(13,216)</b>	<b>(945)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
ACS Participações Ltda.	(15)	(30)	-	-	-	-
Daycoval Asset Management Ltda.	(37)	(28)	-	-	-	-
Daycoval Leasing - Banco Múltiplo S.A.	(2,248)	(782)	-	-	-	-
Dayprev Vida e Previdência S.A.	(26)	(22)	-	-	-	-
Multigestão Renda Corporativa F.I. Imobiliário FII	(10,890)	(83)	-	-	-	-
<b>Indirect subsidiaries</b>	<b>(5,459)</b>	<b>(3,798)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(4,547)	(3,496)	-	-	-	-
SCC Agência de Turismo Ltda.	(13)	(10)	-	-	-	-
Treetop Investments Ltd.	(899)	(292)	-	-	-	-
<b>Other related parties - legal entities</b>	<b>(141)</b>	<b>(328)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other related parties - individuals</b>	<b>(2,427)</b>	<b>(2,519)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Time deposits</b>	<b>(211,338)</b>	<b>(203,804)</b>	<b>(9,671)</b>	<b>(12,799)</b>	<b>(26,829)</b>	<b>(29,609)</b>
<b>Direct subsidiaries</b>	<b>(5,394)</b>	<b>(21,981)</b>	<b>(211)</b>	<b>(841)</b>	<b>(1,233)</b>	<b>(2,444)</b>
ACS Participações Ltda.	(4,154)	(21,040)	(169)	(864)	(1,124)	(2,404)
Daycoval Asset Management Ltda.	(1,240)	(941)	(42)	23	(109)	(40)
<b>Indirect subsidiaries</b>	<b>(18,508)</b>	<b>(41,103)</b>	<b>(848)</b>	<b>(718)</b>	<b>(3,345)</b>	<b>(1,315)</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(11,508)	(33,970)	(667)	(547)	(2,824)	(898)
SCC Agência de Turismo Ltda.	(2,654)	(2,552)	(89)	(86)	(262)	(223)
Treetop Investments Ltd.	(4,346)	(4,581)	(92)	(85)	(259)	(194)
<b>Other related parties - legal entities</b>	<b>(11,855)</b>	<b>(9,360)</b>	<b>(417)</b>	<b>(214)</b>	<b>(1,375)</b>	<b>(2,118)</b>
<b>Other related parties - individuals</b>	<b>(175,581)</b>	<b>(131,360)</b>	<b>(8,195)</b>	<b>(11,026)</b>	<b>(20,876)</b>	<b>(23,732)</b>
<b>Financial bills</b>	<b>(1,836,549)</b>	<b>(1,665,854)</b>	<b>(72,048)</b>	<b>(69,841)</b>	<b>(253,432)</b>	<b>(180,929)</b>
<b>Direct subsidiaries</b>	<b>(405,124)</b>	<b>(364,819)</b>	<b>(14,037)</b>	<b>(12,476)</b>	<b>(40,305)</b>	<b>(31,703)</b>
ACS Participações Ltda.	(405,124)	(364,819)	(14,037)	(12,476)	(40,305)	(31,703)
<b>Indirect subsidiaries</b>	<b>(21,240)</b>	<b>(19,605)</b>	<b>(566)</b>	<b>(1,599)</b>	<b>(1,635)</b>	<b>(5,145)</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(8,164)	(7,350)	(283)	(1,340)	(814)	(4,392)
SCC Agência de Turismo Ltda.	(13,076)	(12,255)	(283)	(259)	(821)	(753)
<b>Other related parties - legal entities</b>	<b>(1,094,124)</b>	<b>(1,042,478)</b>	<b>(48,980)</b>	<b>(49,223)</b>	<b>(142,846)</b>	<b>(125,348)</b>
<b>Other related parties - individuals</b>	<b>(316,061)</b>	<b>(238,952)</b>	<b>(8,465)</b>	<b>(6,543)</b>	<b>(68,646)</b>	<b>(18,733)</b>
<b>Agribusiness letter of credit</b>	<b>(43,852)</b>	<b>(38,884)</b>	<b>(667)</b>	<b>(1,255)</b>	<b>(2,814)</b>	<b>(2,831)</b>
Other related parties - individuals	(43,852)	(38,884)	(667)	(1,255)	(2,814)	(2,831)
<b>Mortgage Loan Notes</b>	<b>(50,074)</b>	<b>(38,762)</b>	<b>(1,273)</b>	<b>784</b>	<b>(8,648)</b>	<b>(2,854)</b>
Other related parties - individuals	(50,074)	(38,762)	(1,273)	784	(8,648)	(2,854)
<b>Commissions</b>	<b>(1,420)</b>	<b>(1,739)</b>	<b>(7,602)</b>	<b>(23,887)</b>	<b>(25,293)</b>	<b>(41,947)</b>
<b>Indirect subsidiaries</b>	<b>(1,420)</b>	<b>(1,739)</b>	<b>(7,602)</b>	<b>(23,887)</b>	<b>(25,293)</b>	<b>(41,947)</b>
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(1,420)	(1,739)	(7,602)	(23,887)	(25,293)	(41,947)
<b>Administration fees</b>	<b>12</b>	<b>13</b>	<b>39</b>	<b>38</b>	<b>114</b>	<b>109</b>
<b>Direct subsidiaries</b>	<b>12</b>	<b>13</b>	<b>39</b>	<b>38</b>	<b>114</b>	<b>109</b>
Multigestão Renda Corporativa F.I. Imobiliário FII	12	13	39	38	114	109
<b>Bookkeeping fees</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>8</b>	<b>23</b>	<b>22</b>
<b>Direct subsidiaries</b>	<b>5</b>	<b>3</b>	<b>8</b>	<b>8</b>	<b>23</b>	<b>22</b>
Multigestão Renda Corporativa F.I. Imobiliário FII	5	3	8	8	23	22

(1) The National Monetary Council (CMN), through the publication by the Central Bank of Brazil (BACEN) of Resolution 4.693/18, has regulated the conditions and limits for loan transactions with related parties to be carried out by financial institutions and leasing companies, defining the concept of qualified interest as direct or indirect interest in another company, equivalent to or above 15% of the respective shares or units.

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

b) The table below shows the yield rates and respective terms of the transactions between the Bank and its related parties as at June 30, 2023:

Transactions	Interest rate <sup>(1)</sup>	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total assets (liabilities)
<b>Derivative transactions</b>		(8)	(237)	(4,018)	(2,271)	(252)	(6,786)
<b>Direct subsidiaries</b>		(19)	(345)	(4,102)	(2,271)	(252)	(6,989)
Daycoval Leasing - Banco Múltiplo S.A.		(19)	(345)	(4,102)	(2,271)	(252)	(6,989)
<b>Other related parties - individuals</b>	CDI x Fixed	11	108	84	-	-	203
<b>Interbank deposits</b>		-	1,919,859	-	-	-	1,919,859
<b>Direct subsidiaries</b>		-	1,919,859	-	-	-	1,919,859
Daycoval Leasing - Banco Múltiplo S.A.	Floating	-	1,919,859	-	-	-	1,919,859
<b>Loan operations</b>		14,576	-	-	-	-	14,576
Other related parties - individuals	Floating	606	-	-	-	-	606
Other related parties - legal entities	Floating	13,970	-	-	-	-	13,970
<b>Time deposits</b>		(7,149)	(17,324)	(112,701)	(69,311)	(4,853)	(211,338)
<b>Direct subsidiaries</b>		-	-	(4,885)	(509)	-	(5,394)
ACS Participações Ltda.	Floating	-	-	(3,645)	(509)	-	(4,154)
Daycoval Asset Management Ltda.	Floating	-	-	(1,240)	-	-	(1,240)
<b>Indirect subsidiaries</b>		-	(4,346)	(14,162)	-	-	(18,508)
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating	-	-	(11,508)	-	-	(11,508)
SCC Agência de Turismo Ltda.	Floating	-	-	(2,654)	-	-	(2,654)
Treetop Investments Ltd.	Fixed	-	(4,346)	-	-	-	(4,346)
<b>Other related parties - legal entities</b>		-	(291)	(11,564)	-	-	(11,855)
<b>Other related parties - individuals</b>	Floating	(7,149)	(12,687)	(82,090)	(68,802)	(4,853)	(175,581)
<b>Financial Bills</b>		(9,765)	(583,129)	(133,305)	(13,841)	(1,096,509)	(1,836,549)
<b>Direct subsidiaries</b>		-	(405,124)	-	-	-	(405,124)
ACS Participações Ltda.	Fixed / Floating	-	(405,124)	-	-	-	(405,124)
<b>Indirect subsidiaries</b>		-	(8,164)	(13,076)	-	-	(21,240)
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating	-	(8,164)	-	-	-	(8,164)
SCC Agência de Turismo Ltda.	Floating	-	-	(13,076)	-	-	(13,076)
<b>Other related parties - legal entities</b>	Floating	-	-	-	-	(1,094,124)	(1,094,124)
<b>Other related parties - individuals</b>	Fixed / Floating	(9,765)	(169,841)	(120,229)	(13,841)	(2,385)	(316,061)
<b>Agribusiness letter of credit</b>		(1,826)	(14,455)	(27,293)	(278)	-	(43,852)
Other related parties - individuals	Fixed / Floating	(1,826)	(14,455)	(27,293)	(278)	-	(43,852)
<b>Mortgage Loan Notes</b>		(1,873)	(11,676)	(23,074)	(6,827)	(6,624)	(50,074)
Other related parties - individuals	Fixed / Floating	(1,873)	(11,676)	(23,074)	(6,827)	(6,624)	(50,074)

(1) The yield rates range from: (i) Fixed from 6.22% to 15% p.a.; and (ii) Floating from 90% to 120% of the CDI.

### c) Compensation of key management personnel

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

For the year ending December 31, 2023, the Annual Shareholders' Meeting held on April 28, 2023 set the overall compensation of up to R\$100 million (R\$100 million for the year ended December 31, 2022).

	Bank	
	09/30/2023	09/30/2022
Total compensation	72,306	69,044
Direct and fringe benefits (healthcare plan)	1,169	1,013
<b>Total de remuneração</b>	<b>73,475</b>	<b>70,057</b>

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

### d) Ownership interest

All common and preferred shares are held by Management, as shown below:

	09/30/2023	12/31/2022
Common shares (ON)	100.00%	100.00%
Preferred shares (PN)	100.00%	100.00%

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

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

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

Accounting classification	Bank			
	09/30/2023		12/31/2022	
	Level 1	Level 2	Level 1	Level 2
<b>Financial assets measured at fair value:</b>				
<b>Through profit or loss (free trading)</b>				
<b>Securities</b>				
Private-sector securities	40,221	-	51,014	-
Federal government bonds	11,001,501	-	5,497,174	-
<b>Derivatives</b>				
Swap, forward and options operations	-	313,473	-	385,563
Futures market	17,140	-	28,221	-
<b>Loan operations</b>				
Vehicle financing (hedge accounting)	-	1,317,638	-	864,457
Payroll-deductible loans (hedge accounting)	-	4,363,472	-	-
<b>Through other comprehensive income - equity (available for sale)</b>				
<b>Securities</b>				
Federal government bonds	5,955	-	3,813,380	-
Private-sector securities	88,965	1,976,985	78,874	977,511
Investment fund units	864,642	-	1,079,453	-
<b>Financial liabilities measured at fair value:</b>				
<b>Through profit or loss (free trading)</b>				
<b>Issuances abroad</b>				
Issuances abroad (bonds)	-	2,060,929	-	2,213,302
<b>Obligations for loans</b>				
Loans abroad	-	2,501,993	-	5,389,898
<b>Derivatives</b>				
Swap, forward and options operations	-	312,349	-	530,265
Futures market	33,628	-	19,464	-
Accounting classification	Consolidated			
	09/30/2023		12/31/2022	
	Level 1	Level 2	Level 1	Level 2
<b>Financial assets measured at fair value:</b>				
<b>Through profit or loss (free trading)</b>				
<b>Securities</b>				
Private-sector securities	40,221	-	51,014	-
Federal government bonds	11,001,501	-	5,497,235	-
<b>Derivatives</b>				
Swap, forward and options operations	-	315,749	-	386,200
Futures market	17,140	-	28,221	-
<b>Loan operations</b>				
Vehicle financing (hedge accounting)	-	1,317,638	-	864,457
Payroll-deductible loans (hedge accounting)	-	4,363,472	-	-
Leases (hedge accounting)	-	1,084,588	-	-
<b>Through other comprehensive income - equity (available for sale)</b>				
<b>Securities</b>				
Federal government bonds	45,653	-	3,851,637	-
Títulos e valores mobiliários no exterior	-	58,364	-	66,819
Private-sector securities	88,965	1,979,584	78,874	977,511
Investment fund units	1,292,932	-	1,478,146	-
<b>Financial liabilities measured at fair value:</b>				
<b>Through profit or loss (free trading)</b>				
<b>Issuances abroad</b>				
Issuances abroad (bonds)	-	2,039,810	-	2,213,302
<b>Obligations for loans</b>				
Loans abroad	-	2,501,993	-	5,389,898
<b>Derivatives</b>				
Swap, forward and options operations	-	312,349	-	530,265
Futures market	33,628	-	19,464	-

As at September 30, 2023 and December 31, 2022, Daycoval had no financial instrument classified in Level 3.

**b) Fair value measurement method**

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

**Marketable securities**

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

**Derivatives**

- **Swaps:** cash flows are discounted at present value on the basis of interest curves or other indexators that reflect the risk factors, at prices of derivatives quoted in B3, of Brazilian public securities in secondaries or derivatives and marketable securities traded abroad. These interest curves are used to obtain fair value of swaps.
- **Futures and Forward ("NDF"):** quotes on stock exchanges or based on the same criteria of fair value measurement of swap contracts.
- **Options:** determined in view of mathematic models using market data such as implicit volatility, interest rate curve and fair value of the underlying asset.

**Lending, issuances abroad and payables for loans**

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

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

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

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

Accounting classification	Bank			
	09/30/2023		12/31/2022	
	Amortized cost	Fair value	Amortized cost	Fair value
<b>Financial assets measured at amortized cost:</b>				
Interbank accounts	7,406,096	9,357,999	4,730,619	6,274,698
Credit operations with loan characteristics	36,177,018	35,082,075	44,088,688	47,660,721
Marketable securities issued by governments of other countries	554,904	545,417	280,628	276,109
<b>Financial liabilities measured at amortized cost:</b>				
Local funding (interbank deposits, time deposits and issuances of securities in B)	43,813,466	44,973,540	38,462,376	40,005,966
Borrowings and onlendings	2,825,442	2,170,081	2,679,005	2,202,813
Accounting classification	Consolidated			
	09/30/2023		12/31/2022	
	Amortized cost	Fair value	Custo amortizado	Valor justo
<b>Financial assets measured at amortized cost:</b>				
Interbank accounts	5,486,237	7,438,442	2,870,882	3,333,696
Credit operations with loan characteristics	36,447,481	33,017,945	44,374,462	47,966,283
Lease operations	1,583,913	550,924	2,463,780	2,635,439
Marketable securities issued by governments of other countries	554,904	545,417	280,628	276,109
<b>Financial liabilities measured at amortized cost:</b>				
Local funding (interbank deposits, time deposits and issuances of securities in B)	43,363,200	44,526,345	38,014,869	39,558,459
Borrowings and onlendings	2,825,442	2,170,081	2,679,005	2,202,813

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

**24 - INTEGRATED RISK AND CAPITAL MANAGEMENT**

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

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

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

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

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

**a) Capital management**

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

**i. Basel Accord**

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

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

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

CMN Resolutions 4,955/21 and 4,958/21 establish the criteria and procedures to calculate the minimum requirements for regulatory capital ("PR"), of Tier I, of Principal Capital and of Additional Principal Capital, at the following percentages:

	Minimum % of capital	
	09/30/2023	12/31/2022
<b>Minimum Regulatory Capital ("PR")</b>	<b>8.00%</b>	<b>8.00%</b>
<b>Tier I</b>	<b>6.00%</b>	<b>6.00%</b>
Principal capital	4.50%	4.50%
Complementary capital	1.50%	1.50%
<b>Tier II</b>	<b>2.00%</b>	<b>2.00%</b>
<b>Additional principal capital ("ACP")</b>	<b>2.50%</b>	<b>2.50%</b>
ACP - Conservation <sup>(1)</sup>	2.50%	2.50%
ACP - Countercyclical <sup>(2)</sup>	0.00%	0.00%
ACP - Systemic <sup>(3)</sup>	0.00%	0.00%
<b>Total capital required (PR + ACP)</b>	<b>10.50%</b>	<b>10.50%</b>

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

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

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

	09/30/2023	12/31/2022
<b>Regulatory Capital</b>	<b>7,271,539</b>	<b>6,752,551</b>
<b>Regulatory Capital – Tier I</b>	<b>7,271,539</b>	<b>6,752,551</b>
<b>Principal Capital</b>	<b>6,177,415</b>	<b>5,710,073</b>
Equity	6,204,903	5,738,459
Prudential adjustments - CMN Resolution 4,955/21	(27,488)	(28,386)
<b>Complementary capital</b>	<b>1,094,124</b>	<b>1,042,478</b>
Perpetual financial bills (Note 16.d)	1,094,124	1,042,478
<b>Minimum required capital (RWAx 8%)</b>	<b>3,797,259</b>	<b>4,199,357</b>
<b>Risk-Weighted Assets (RWA)</b>	<b>47,465,742</b>	<b>52,491,957</b>
<b>Credit risk</b>	<b>43,412,332</b>	<b>46,952,639</b>
<b>Market risk</b>	<b>1,141,120</b>	<b>2,198,412</b>
Foreign exchange asset - RWAcam	307,223	1,289,501
Assets indexed to fixed interest - RWAjur1	366,748	397,365
Assets indexed to foreign exchange coupon - RWAjur2	149,444	208,047
Assets indexed to inflation - RWAjur3	3,985	1,216
CVA derivatives - RWAcva <sup>(2)(3)</sup>	313,720	302,283
<b>Operational risk - RWAopad</b>	<b>2,912,290</b>	<b>3,340,906</b>
<b>Basel ratio - Total</b>	<b>15.3%</b>	<b>12.9%</b>
Basel ratio - Tier I	15.3%	12.9%
Exposure of assets to the interest rate in the Banking Book (IRRBB)	197,448	503,520
<b>Surplus regulatory capital</b>		
On minimum requirement	91.5%	60.8%
On total requirement	45.9%	22.5%

(1) The procedures to calculate the portion of risk-weighted assets related to the credit risk exposures subject to calculation of capital requirement based on the standardized approach (RWACPAD) are established by BCB Resolution 229, of May 12, 2022, which came into effect beginning July 1, 2023.

(2) Refers to the portion related to the exposures as a result of the variation of the credit quality of the counterparty of the derivative financial instruments.

(3) Pursuant to BCB Resolution 200/22, the RWAcva related to derivatives started to comprise the RWApad, beginning July 1, 2023. For purposes of better comparability, the amount of the RWAcva as at December 31, 2022 was reclassified from RWAcpad.

## b) Market risk

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

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

#### Interest rate risk

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

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

#### Currency price risk

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

#### Price Risk

Defined as the sensitivity of the amounts of outstanding securities positions in relation to adverse fluctuations in their market prices. This risk is classified as follows:

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

### ii. Market Risk management methodologies

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

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

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

### Parametric methodology

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

### Banking Book

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

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

### iii. Stress test

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

### iv. Scenario analysis

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

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

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

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

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

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

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

The table below shows the sensitivity analysis of the Trading and Banking books as at September 30, 2023 and December 31, 2022:

Risk factors	09/30/2023			12/31/2022		
	Scenarios			Scenarios		
	1	2	3	1	2	3
Fixed rate	(7,509)	(15,290)	(21,836)	(17,550)	(39,964)	(59,022)
Foreign currencies	(730)	(3,755)	(5,516)	(4,077)	(13,243)	(17,158)
Price indices	(84)	(181)	(273)	(9)	(18)	(25)
<b>Total Trading Book</b>	<b>(8,323)</b>	<b>(19,226)</b>	<b>(27,625)</b>	<b>(21,636)</b>	<b>(53,225)</b>	<b>(76,205)</b>
<b>Total Banking Book</b>	<b>(94,458)</b>	<b>(216,132)</b>	<b>(329,183)</b>	<b>(148,266)</b>	<b>(327,355)</b>	<b>(489,303)</b>
<b>Grandtotal</b>	<b>(102,781)</b>	<b>(235,358)</b>	<b>(356,808)</b>	<b>(169,902)</b>	<b>(380,580)</b>	<b>(565,508)</b>

The sensitivity analysis was carried out considering the following scenarios:

- Scenario 1: refers to the stress scenario considered probable for the risk factors and its preparation is based on available market inputs (B3 S.A., ANBIMA, etc.). Accordingly, risk factors considered were: (i) quotation of R\$/US\$5.72 (R\$/US\$6.01 as at December 31, 2022); (ii) fixed interest rate of 13.76% p.a. (16.13% p.a. as at December 31, 2022); (iii) Ibovespa of 95,583 points (89,982 points as at December 31, 2022); (iv) foreign exchange coupon of 9.37% p.a. (8.78% p.a. as at December 31, 2022); and (v) price index coupon of 7.92% p.a. (7.57% p.a. as at December 31, 2022).



- Scenario 2: a 25% stress of the risk factors was considered for this scenario. Accordingly, risk factors considered were: (i) quotation of R\$/US\$7.15 (R\$/US\$7.52 as at December 31, 2022); (ii) fixed interest rate of 17.20% p.a. (20.16% p.a. as at December 31, 2022); (iii) Ibovespa of 71,687 points (67,486 points as at December 31, 2022); (iv) foreign exchange coupon of 11.71% p.a. (10.98% p.a. as at December 31, 2022); and (v) price index coupon of 9.90% p.a. (9.46% p.a. as at December 31, 2022).
- Scenario 3: a 50% stress of the risk factors was considered for this scenario. Accordingly, risk factors considered were: (i) quotation of R\$/US\$8.58 (R\$/US\$9.02 as at December 31, 2022); (ii) fixed interest rate of 20.64% p.a. (24.20% p.a. as at December 31, 2022); (iii) Ibovespa of 47,791 points (44,990 points as at December 31, 2022); (iv) foreign exchange coupon of 14.06% p.a. (13.17% p.a. as at December 31, 2022); and (v) price index coupon of 11.88% p.a. (11.36% p.a. as at December 31, 2022).

It is worth mentioning that the results shown in the table above reflect the impacts for each scenario projected on a static position of the portfolio as at September 30, 2023 and December 31, 2022. The market dynamics produces constant changes in this position and thus it does not necessarily reflect the actual position on the date these interim financial statements are disclosed. Additionally, as mentioned above, there is a continuous management of the trading and banking portfolios' positions to mitigate the risks associated to such portfolios, according to the strategy defined by Management and, when there are indications of deterioration of a certain position, proactive actions are taken to minimize possible adverse impacts and maximize the risk/return ratio for Daycoval.

#### v. Backtesting

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

#### c) Liquidity risk

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

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

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

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

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

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

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

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

#### d) Credit risk

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

##### i. Classification of operations:

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

##### ii. Daycoval credit scoring models:

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

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

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

### e) Operational risk

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

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

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

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

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

### f) Compliance risk

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

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

### g) Social, environmental and climate responsibility

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

The Social, Environmental and Climate Responsibility Policy (PRSAC) establishes guidelines that guide the Daycoval Conglomerate in terms of social, environmental and climate aspects, proportional to its business model, the nature of transactions and the complexity of products, services, activities and processes, as well as in the relationship with stakeholders, and provides for the governance framework to ensure the continuing assessment and management of the social, environmental and climate risk, considering the principles of significance, proportionality and efficiency.

The actions to mitigate the social, environmental and climate risk are carried out through process, risk and control mapping, monitoring of new standards related to the matter and, management of the social, environmental and climate risk carried out by the first line of defense in its daily operations, relying on the support, as the case may be, of the GRC and legal areas.

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

## 25 - EMPLOYEE BENEFITS

### Education incentive and profit sharing programs

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

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

## 26 - OTHER INFORMATION

### a) Asset management

Banco Daycoval S.A. and Daycoval Asset Management are responsible for the management, administration, controllership, bookkeeping and custody of third-party funds through investment funds, investment clubs and managed portfolios, whose net assets as at September 30, 2023, totaled R\$90.2 billion (R\$78.5 billion as at December 31, 2022).

### b) Insurance coverage against losses

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

### c) Relationship with Auditors

In accordance with CVM Resolution CVM 162, of July 13, 2022, we inform that the firm engaged to review the Bank's interim financial statements for the quarter and nine-month period ended September 30, 2023, has not provided any other services to the Bank and the Group companies, other than the independent audit services.

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

### d) Audit Committee

The Audit Committee, established and operating in the first half of 2009, pursuant to Resolution 3,198 of May 27, 2004, current Resolution 4,190 of May 27, 2021, both from the National Monetary Council, is responsible for assessing the quality and integrity of the Bank's financial statements, checking the compliance with legal and regulatory requirements, for the work, independence and quality of the work with the external auditors, the work and quality of the internal audit and the reliability and efficiency of the Bank's internal control and risk management systems. The current composition of this committee was ratified by the Central Bank of Brazil on September 12, 2022.

## 27 - EVENTS AFTER THE REPORTING PERIOD

- a) Daycoval Corretora de Títulos e Valores Mobiliários Ltda., Daycoval CTVM, obtained authorization to operate from BACEN on August 31, 2023. The release of its capital, linked to federal government bonds, was granted by BACEN on October 6, 2023.
- b) On October 25, 2023, BACEN approved the increase of capital social of Daycoval Leasing upon merger of part of the reserve balance in the amount of R\$300 million, as approved at the Extraordinary General Meeting held on August 7, 2023.

The Management

Luiz Alexandre Cadorin  
Accountant  
CRC 1SP243564/O-2

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

Up to the date of presentation of these financial statements, there is no Supervisory Board established.

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

Not applicable for the quarter and nine-month period ended September 30, 2023.

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

Not applicable for the quarter and nine-month period ended September 30, 2023.

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

In compliance with CVM Instruction 80/2022, the directors of Banco Daycoval S.A., a publicly-held company registered with the BM&FBOVESPA S.A.—Bolsa de Valores, Mercadorias & Futuros in Category B, hereby DECLARE that they reviewed, discussed and agreed to the financial statements for the quarter and nine-month period ended September 30, 2023.

São Paulo, November 9, 2023.

**EXECUTIVE DIRECTORS:**

Carlos Moche Dayan  
Morris Dayan  
Salim Dayan

**DIRECTORS (WITHOUT SPECIAL DESIGNATION):**

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

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

Pursuant to CVM Instruction No. 80/2022, the directors of Banco Daycoval S.A., a publicly-held company registered with the CVM in Category B, hereby DECLARES that they have reviewed, discussed and agreed with the opinions expressed in the Independent Auditors' Quarterly Information, Deloitte Touche Tohmatsu - Auditores Independentes, referring to the financial statements for the quarter and nine-month period ended September 30, 2023.

São Paulo, November 9, 2023.

**EXECUTIVE DIRECTORS:**

Carlos Moche Dayan  
Morris Dayan  
Salim Dayan

**DIRECTORS (WITHOUT SPECIAL DESIGNATION):**

Albert Rouben  
Alexandre Rhein  
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Maria Regina R. M. Nogueira  
Nilo Cavarzan  
Paulo Augusto Luz Ferreira Saba