

Banco
Daycoval

RESULTS

4Q24

Institutional Presentation

Our History | 56 years building a solid and diversified operation



Credit for businesses as a significant enhancer of the path to success

Rating Long Term	MOODY'S	FitchRatings	S&P Global
National Scale	AA+.br	AA+(bra)	brAA+
Global Scale	Ba1	BB	BB-
Sovereign (Brazil)	Ba1	BB	BB



Beginning of activities in Brazil Daycoval DTVM



Becomes Banco Daycoval S.A.

Beginning of Valco Corretora de Valores

Consolidation of the broker's activities

Challenging economic environment consolidates the business growth trajectory

Beginning of Companies Portfolio

Opening of the 1st Agência (Bom Retiro -SP)
1st branch outside São Paulo (Campinas -SP)

Beginning of the Payroll Loan and Auto Financing
Start of Daycoval Asset
Northeast and South expansion

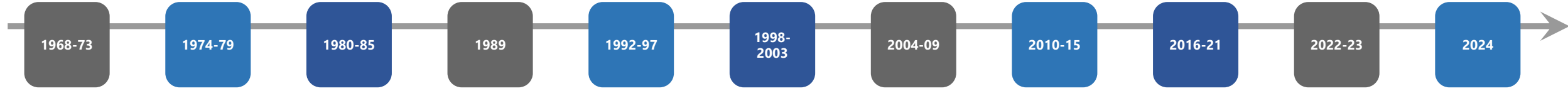
Opening of the Cayman branch
Acting as Financial Repass Agent (BNDES)
Sales Force Companies 108 employees
Daytravel (Retail and FX)

1st Public LF Issue
Acquisition of CIT (Leasing)
Tender-Offer
Launch of Dayconnect
Reaches 1,000 employees
36 branches throughout Brazil

Digital Credit for Companies
Start of SMC - Administration and Custody of Funds
Start of DCM operations
Reaches 2,000 employees

Expanded Credit Portfolio reaches R\$ 57.2 billion
50 branches throughout Brazil
162 Service Points (Payroll and FX)
Proparco funding focused on SMEs and sustainable projects
Reaches 3,500 employees

Beginning of Private Credit Fixed Income department.
Launch of Global Account
BMG Seguros acquisition
Daycoval Corretora de Valores License
Rating upgrade by Fitch and Moody's



In R\$ million

Expanded Loan Portfolio % Companies Portfolio
Shareholders' equity
Recurring Net Income

1997	2003	2009	2015	2021	2023	2024
57.1	464.7	4,062.2	14,073.8	46,715.3	57,239.4	65,465.9
100%	100%	57%	57%	77%	70%	72%
54.1	289.7	1,692.7	2,786.8	4,981.3	6,136.4	7,073.4
12.2	62.5	211.1	432.0	1,247.8	1,203.1	1,514.8

01

Banco Daycoval reaches AA+.br in national scale and Ba1 in global scale by Moody's

The upgrade reflects the bank's consistent financial performance across different market conditions and economic cycles, evidenced by the diversification and expansion of its revenue base. In addition to its traditional credit operations, Daycoval has been expanding its activities in treasury, foreign exchange, insurance, asset management, and investment banking, strengthening its risk profile. According to the agency, Daycoval has demonstrated discipline in growing its credit portfolio, maintaining a conservative risk appetite approach. This strategy has resulted in improved asset quality and increased profitability, while also consolidating its diversified funding structure both in the domestic market and with international investors, including multilateral agencies. The bank's credit profile reflects its solid franchise in the domestic market, offering a broad range of products and services to the corporate and small and medium-sized enterprise (SME) segments.

03

Daycoval Asset ranked as the 2nd Best Fixed Income Asset Manager in the Specialist Managers group by Guia FGV de Fundos de Investimentos 2023

Guia de Fundos FGV is the most traditional in the Brazilian financial market. Produced by FGVCEF – Centro de Estudos em Finanças da FGV/SP – since 2000, it represents an essential reference for investors, recognizing the best practices in fund management and managers across the country.

02

Funding of U\$ 460 million raised with IFC

Daycoval raised \$460 million this quarter with IFC, a member of the World Bank Group. This is a syndicated financing—comprising \$150 million from IFC's own resources and an additional \$310 million from 14 financial institutions—aimed at stimulating credit for micro, small, and medium-sized enterprises (MSMEs), with a focus on female entrepreneurship and the Legal Amazon region.

This project is considered IFC's first investment in a commercial bank in Brazil with a pre-defined allocation for the Legal Amazon region

“This fundraising reinforces Banco Daycoval's role as a transformative agent in the Brazilian financial market, contributing to sustainable economic development and social inclusion in historically underserved regions and sectors” – Paulo Saba, Treasury and Investor Relations Director

S&P Global Ratings

Sovereign	Global	National
		
BB	BB-	brAA+

Key Strengths

- Profitability metrics generally higher than those of its competitors.
- Track record of solid management and expertise in collateral management.
- Healthy asset quality metrics.

Key Risks:

- Increasing competition from large banks and new entrants.
- Challenging economic conditions in Brazil.
- Strong reliance on institutional investors for funding.

Fitch Ratings

Sovereign	Global	National
		
BB	BB	AA+ (bra)

Key Strengths

- Segmented and Established Franchise with Robust Results.
- Sustainable Business Performance.
- Moderate Risk Profile.
- Well-Managed Asset Quality Risks.
- Improved Profitability.
- Adequate Capitalization.
- Stable Funding and Liquidity.

Key Risks:

- Brazilian economic growth much slower than expected.
- Risk of deterioration in asset quality.

MOODY'S

Sovereign	Global	National
		
BB	Ba1	AA+.br

Key Strengths

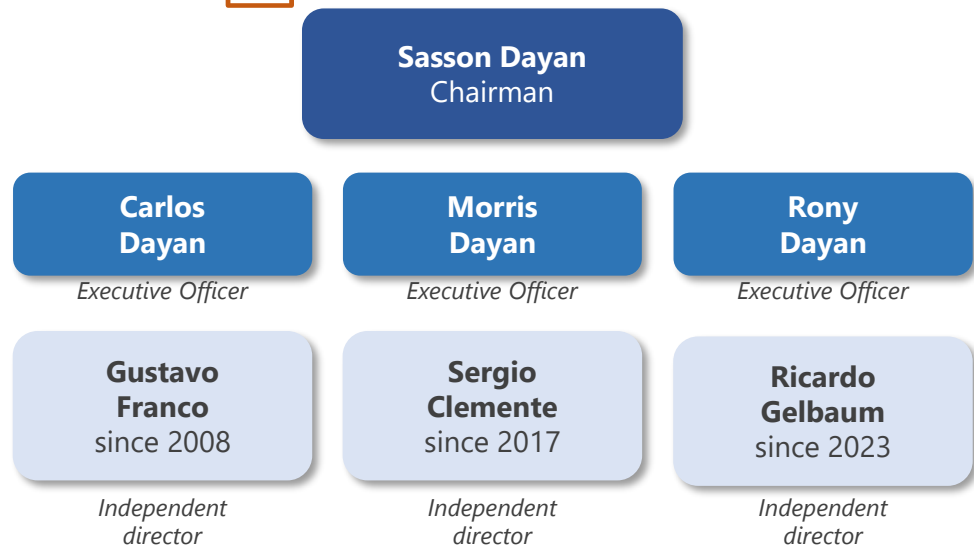
- Traditional lender for companies and SMEs, with a highly respected management team and strong risk governance.
- Stability in the main revenue source, supported by portfolio granularity and product diversification.
- Adequate capitalization.
- Diversified funding structure that supports the expansion of its retail portfolio (with longer terms), avoiding term mismatches.

Key Risks:

- Increasing competition in the SME and payroll loan businesses is likely to pressure margins.
- Growing pressure on asset risk from the SME portfolio as delinquency in the segment rises across the industry.



Board of Directors

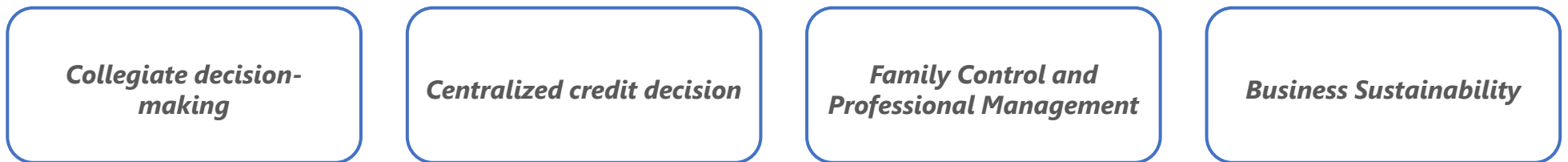


EXECUTIVE BOARD

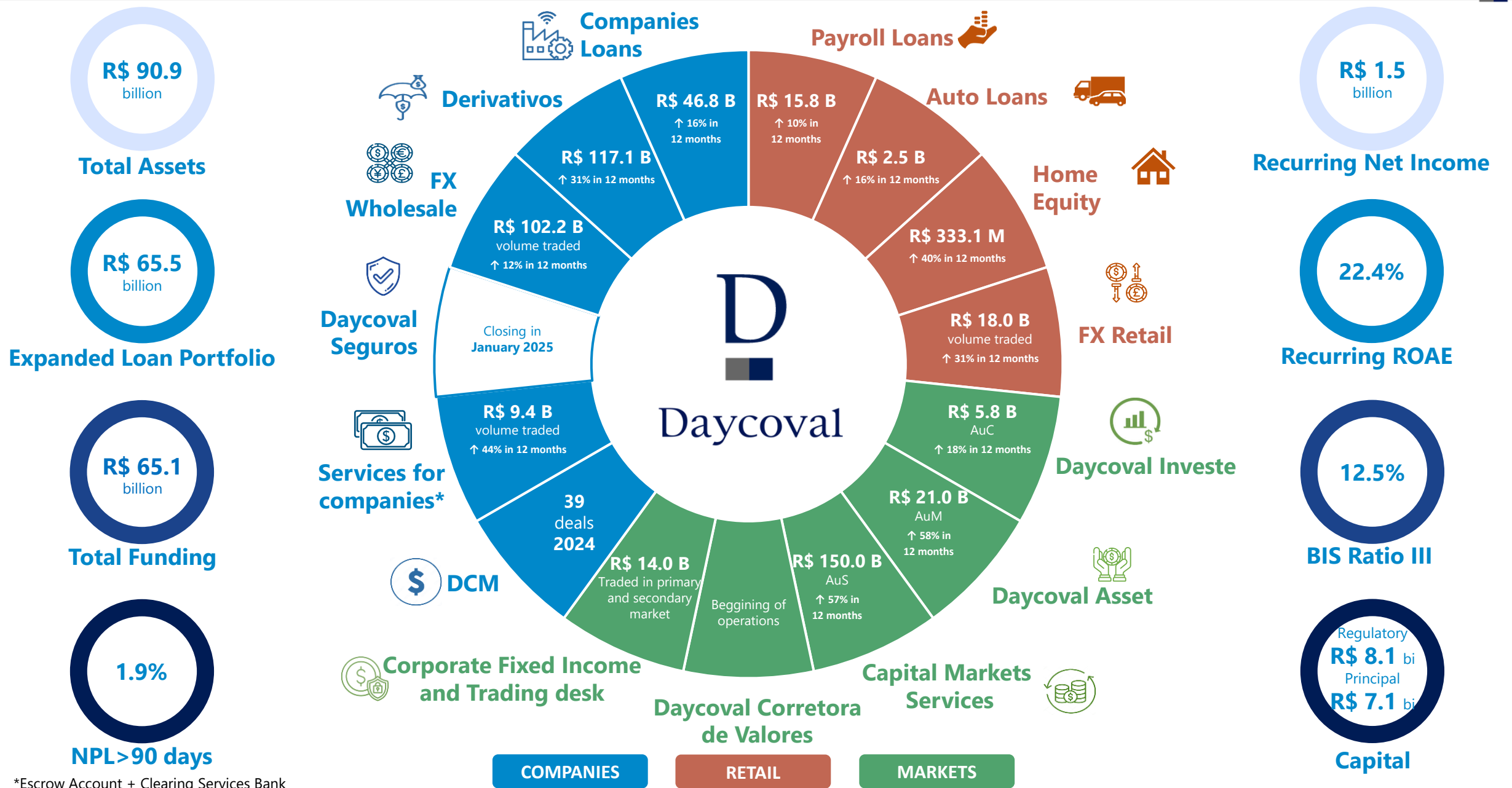
	Years with Daycoval
Carlos Moche Dayan , Executive Officer	-
Morris Dayan , Executive Officer	-
Salim Dayan , Executive Officer	-
Albert Rouben , Credit Risk Officer	25
Alexandre Rhein , Chief Technology Officer	18
Alexandre Teixeira , Auto Loan Officer	18
Carla Zeitune Pimentel , Human Resources Officer	5
Claudinei Aparecido Pedro , Corporate Coverage Officer	24
Eduardo Campos , Foreign Exchange Officer- Retail	15
Elie Jacques Mizrahi , Corporate Coverage Officer	21
Erick W. de Carvalho , Capital Markets Services Officer	5
Gilson Fernandes Ribeiro , Corporate Coverage Officer	5
Maria Beatriz de Andrade Macedo , Legal Officer	6
Maria Regina R.M. Nogueira , Ombudsman Officer and Controller	34
Nilo Cavarzan , Payroll Loan Officer - Retail	20
Paulo Augusto Saba , Treasury & Markets and Investor Relations Officer	9



Governance Pillars



Business Model | Diversification and plurality of services | 2024

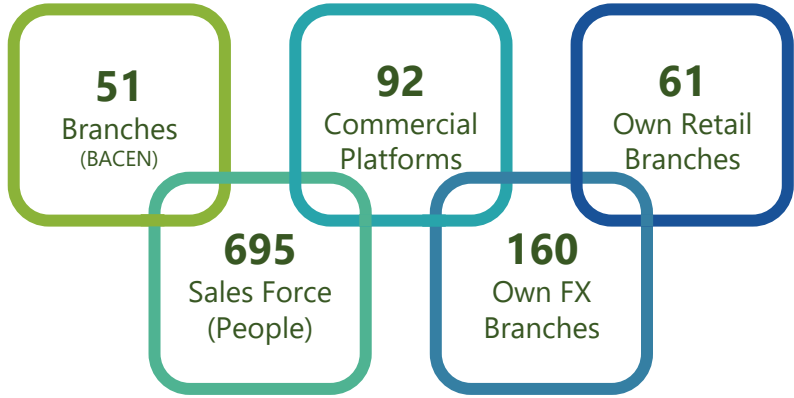
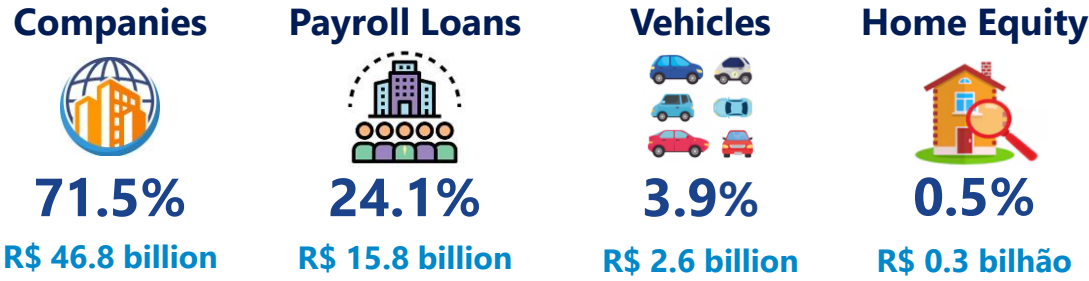


*Escrow Account + Clearing Services Bank

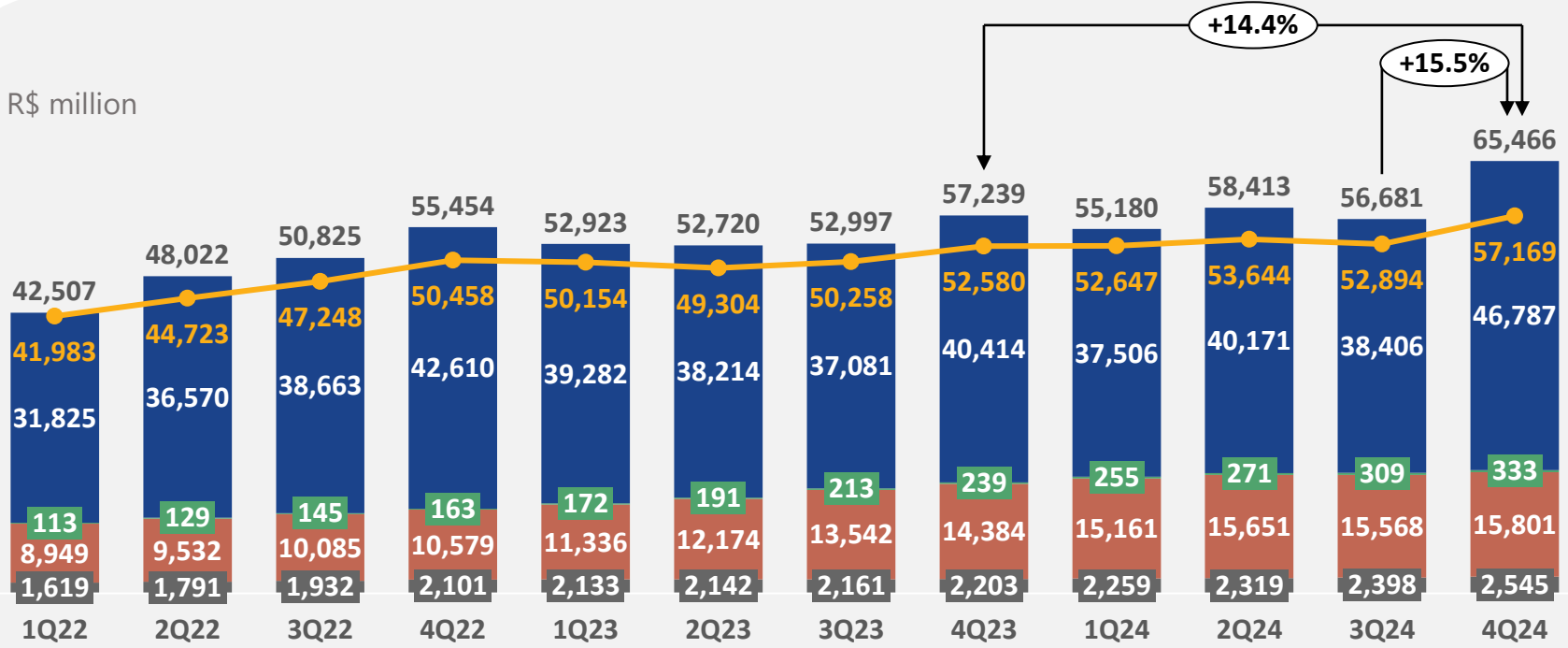
Expanded Loan Portfolio | Product quality and diversification



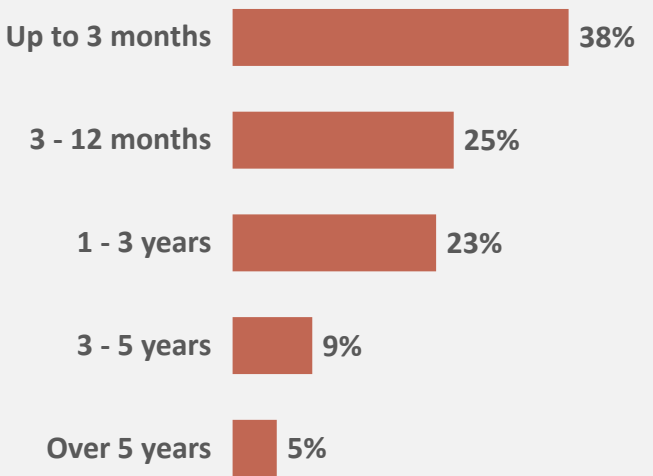
Portfolio Breakdown



R\$ million



% By Maturity

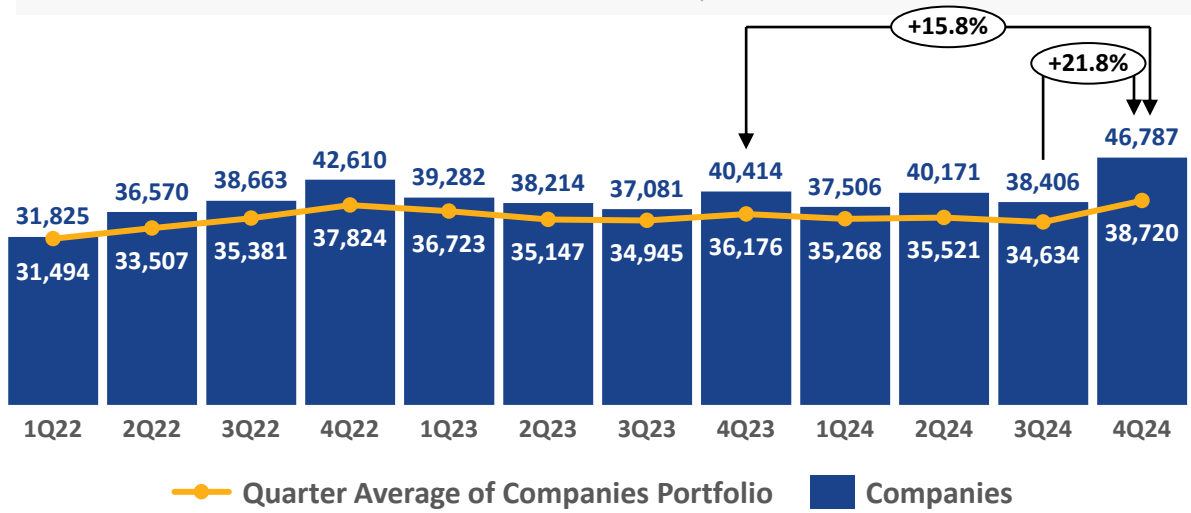


● Quarterly Average of Expanded Loan Portfolio
 ■ Companies
 ■ Home Equity
 ■ Payroll Loans
 ■ Vehicles

Companies Loan Portfolio | Business Features and distribution

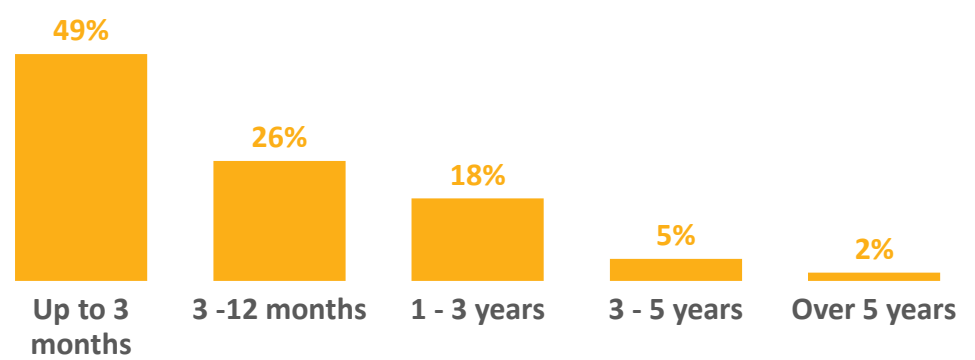


Portfolio Volume in R\$ million

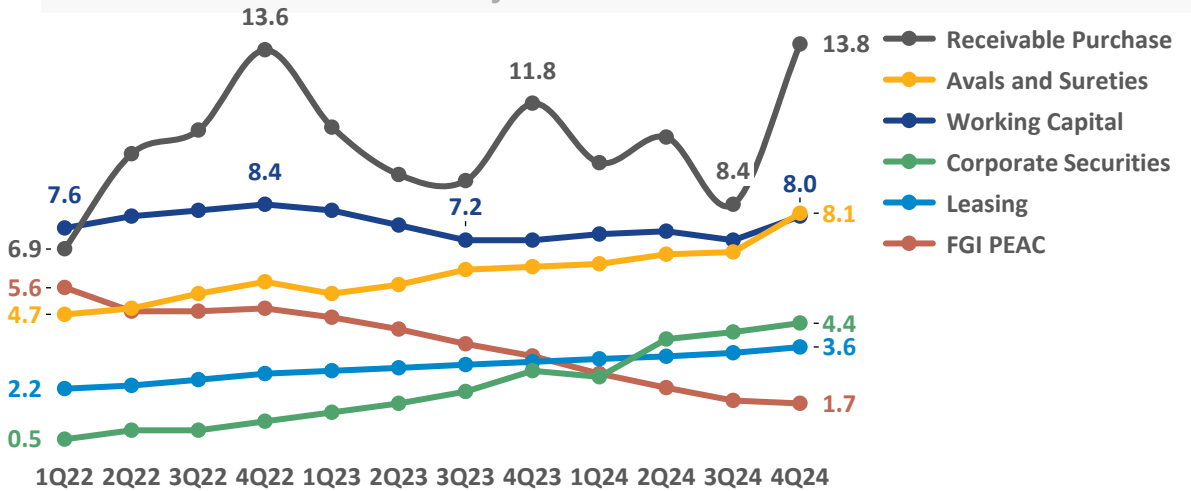


By Maturity

75% of companies portfolio matures within 12 months



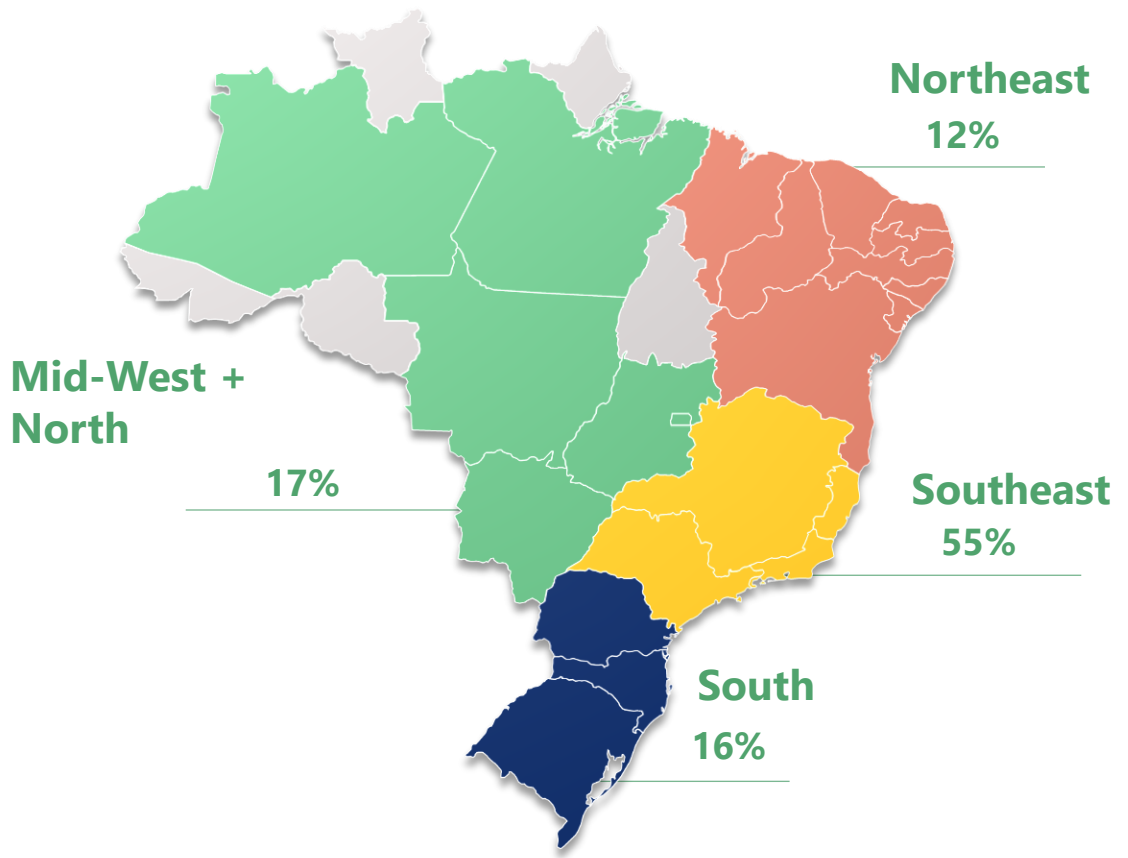
By Product – R\$ billion



Collateral

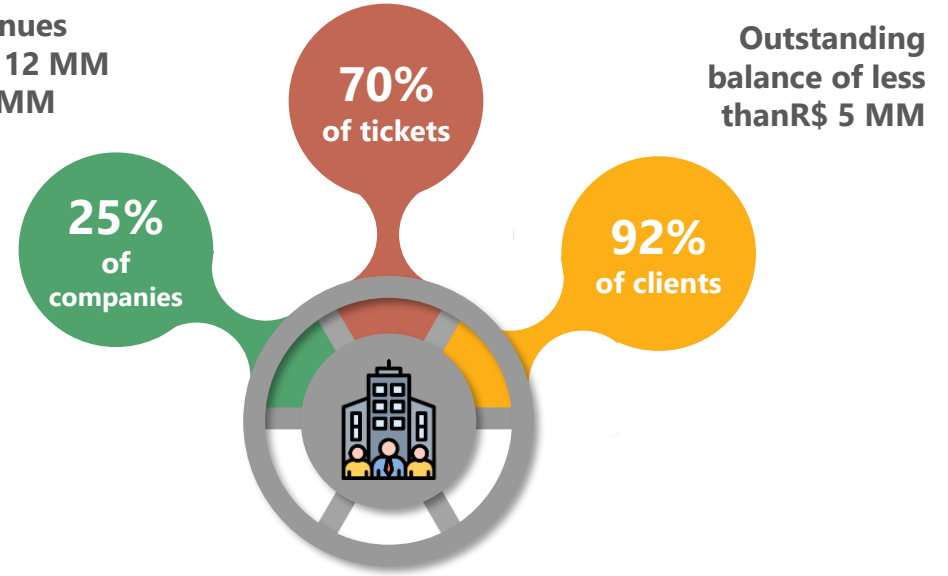


Geographic Distribution

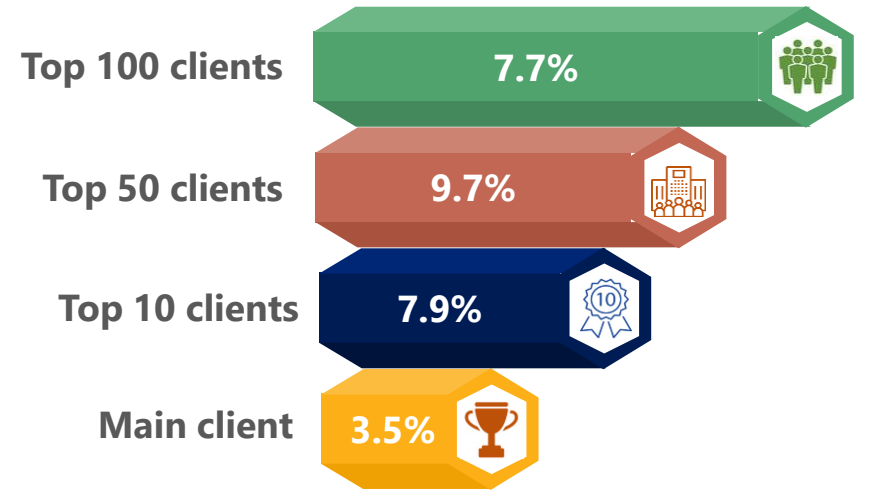


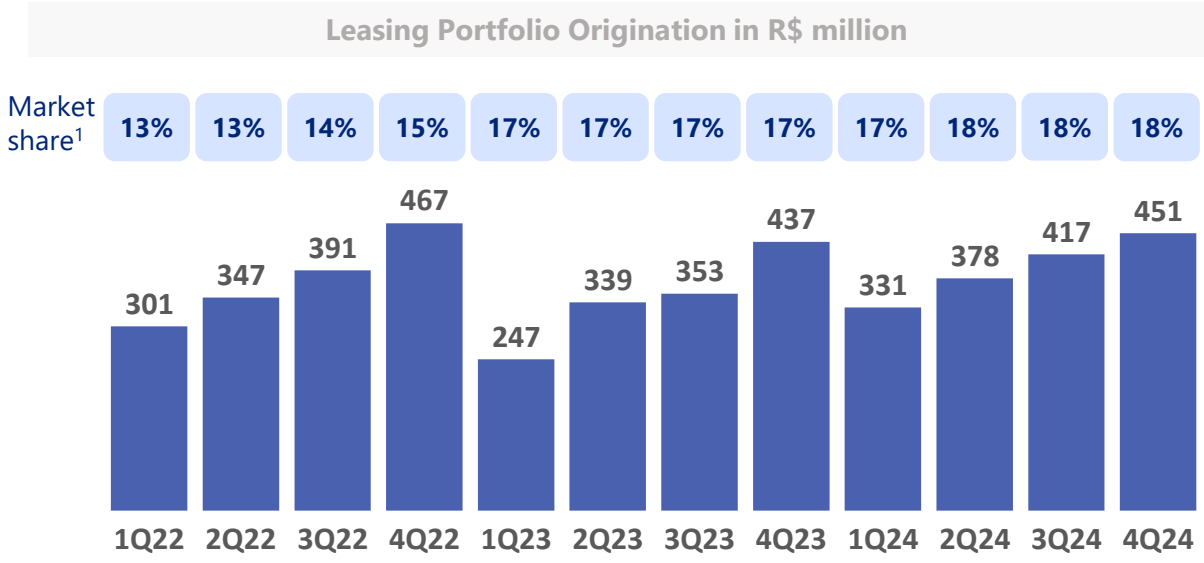
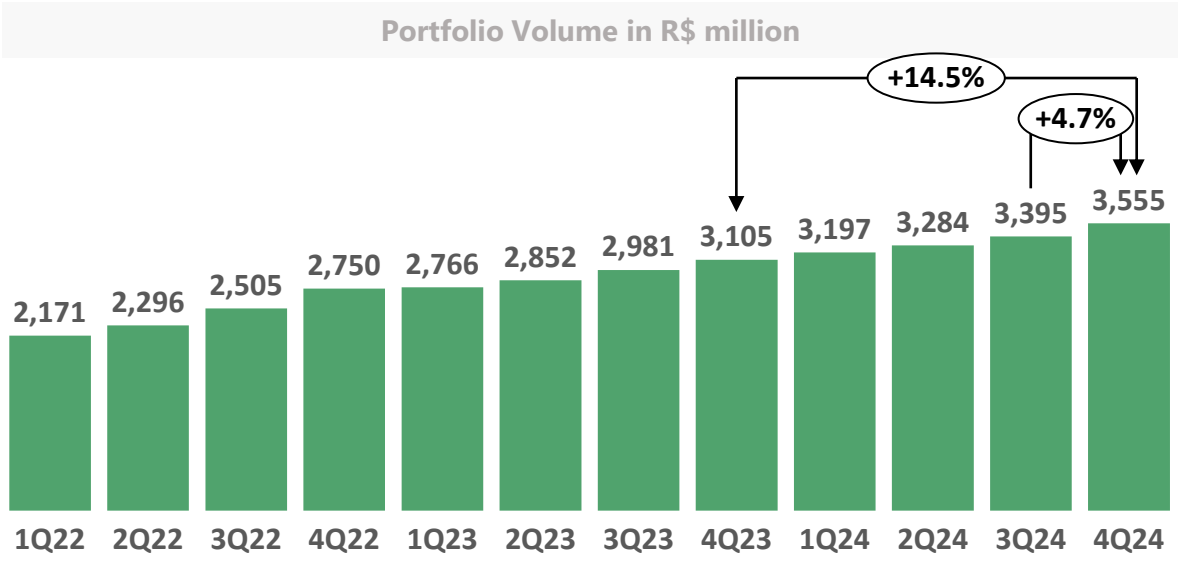
Lower than R\$ 500 thousand

Annual revenues between R\$ 12 MM and R\$ 300MM



Companies Portfolio Concentration



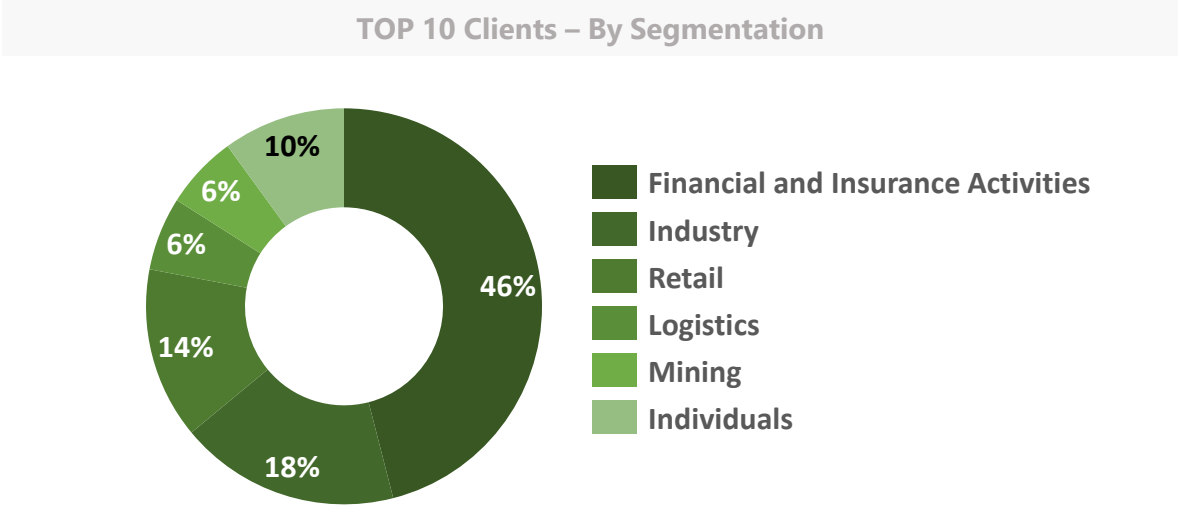
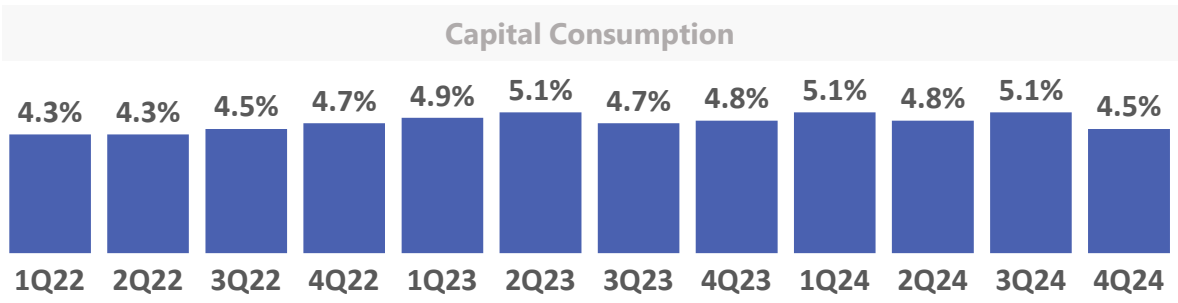


1- Source : ABEL (Associação Brasileira das Empresas de Leasing)

Portfolio Profile

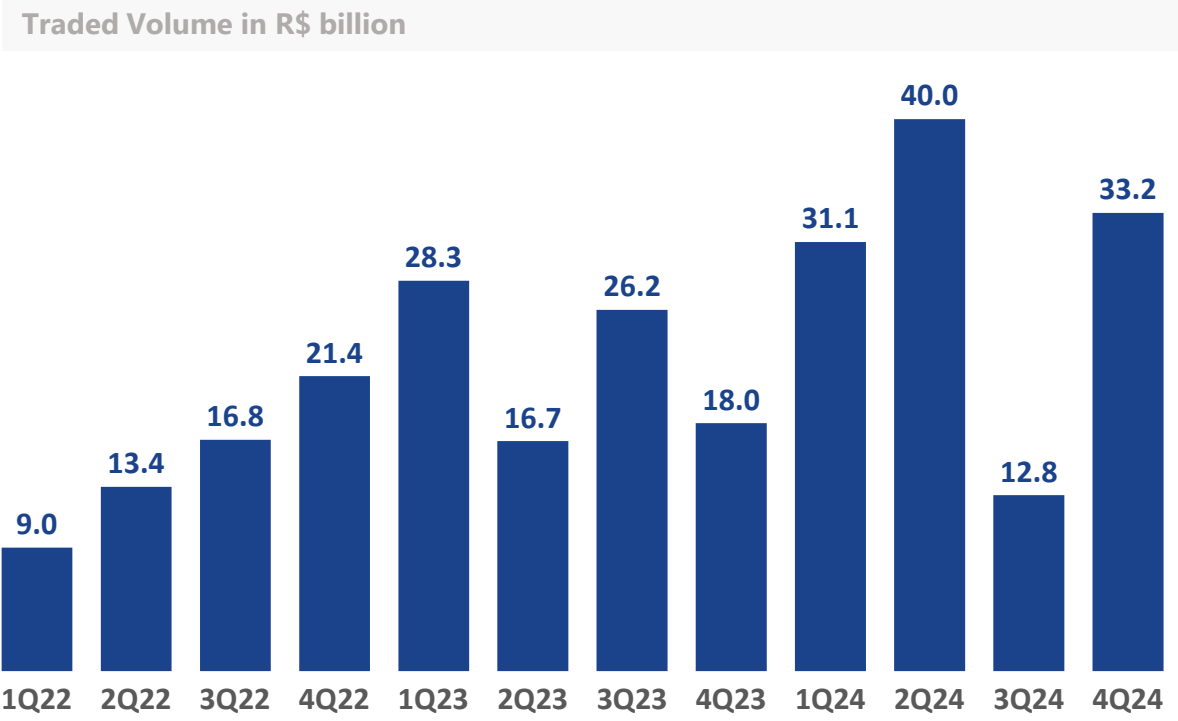
96%
Origination
rated AA-C

564 days
Average Term



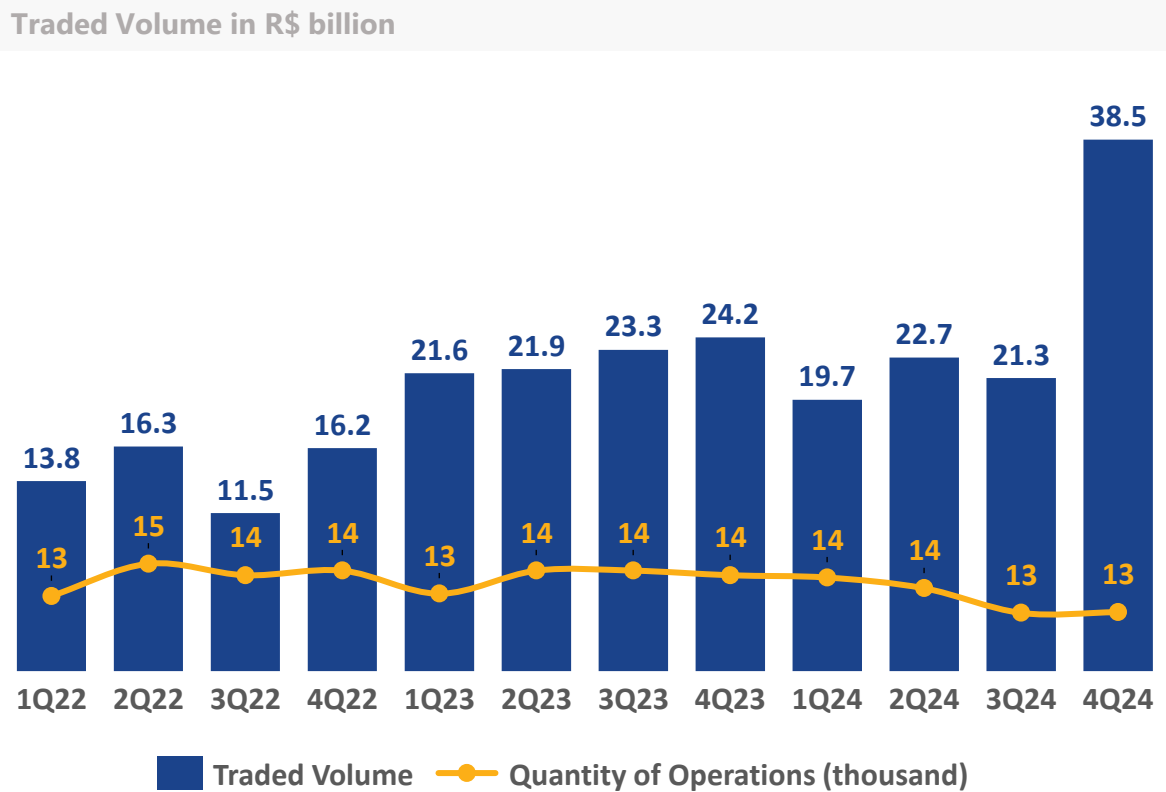
Derivatives

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



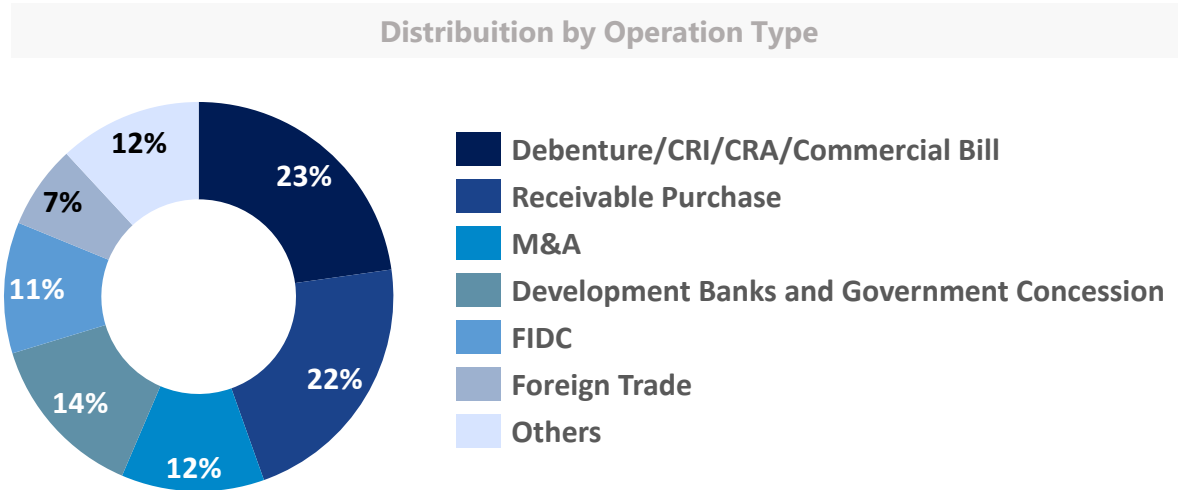
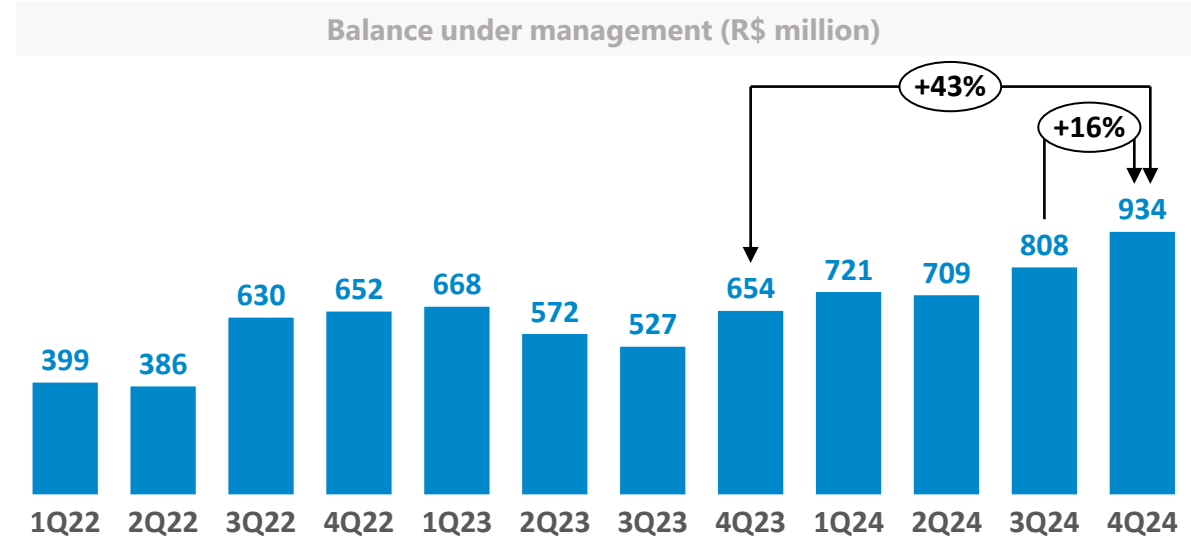
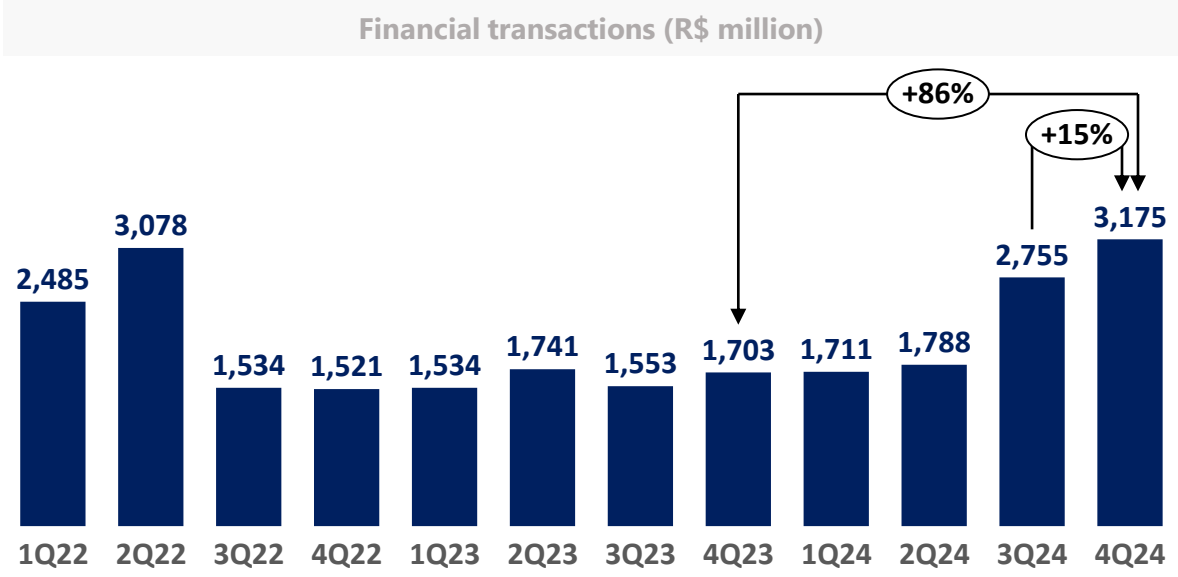
Wholesale FX

Foreign trade Financial Remittances, Non-resident investors,
Customized Solutions





- ✓ **R\$ 10 B** traded in 2024
- ✓ Approximately **balance** of **R\$ 1 B** linked to Escrow Accounts
- ✓ **Diversified operations portfolio**
- ✓ Operations with main **Development Banks**
- ✓ **Strong presence** in the segments of **energy** (renewable and non-renewable), **Tradings, Construction and Infrastructure**

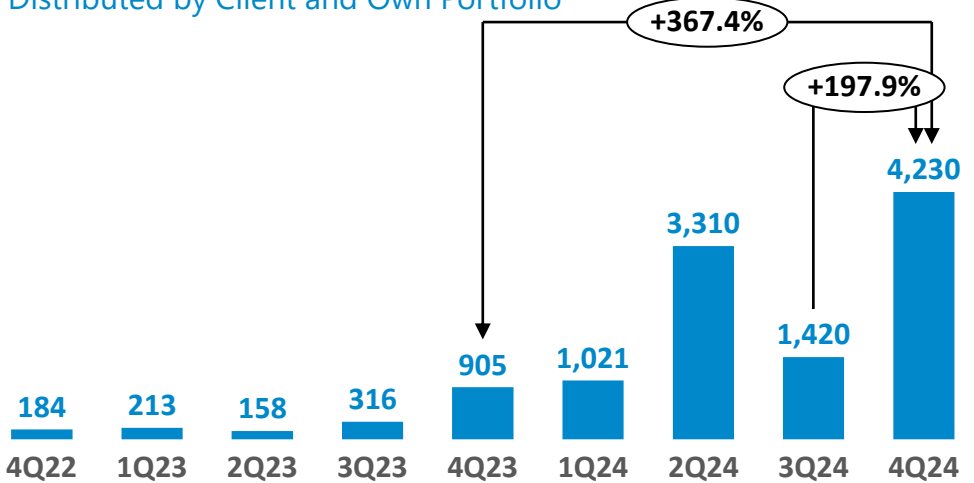


Main DCM Products

Debentures, NCs, LFs, CRIs, CRAs, FIDCs, FIPs, FIIIs and Syndicated Loan

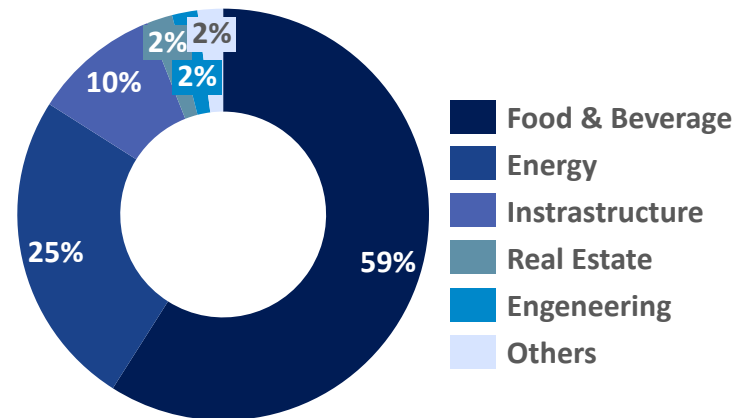
Issuance* Volume in R\$ million

Distributed by Client and Own Portfolio



* Primary Market

Setorial Distribution in 4Q24 (by volume)



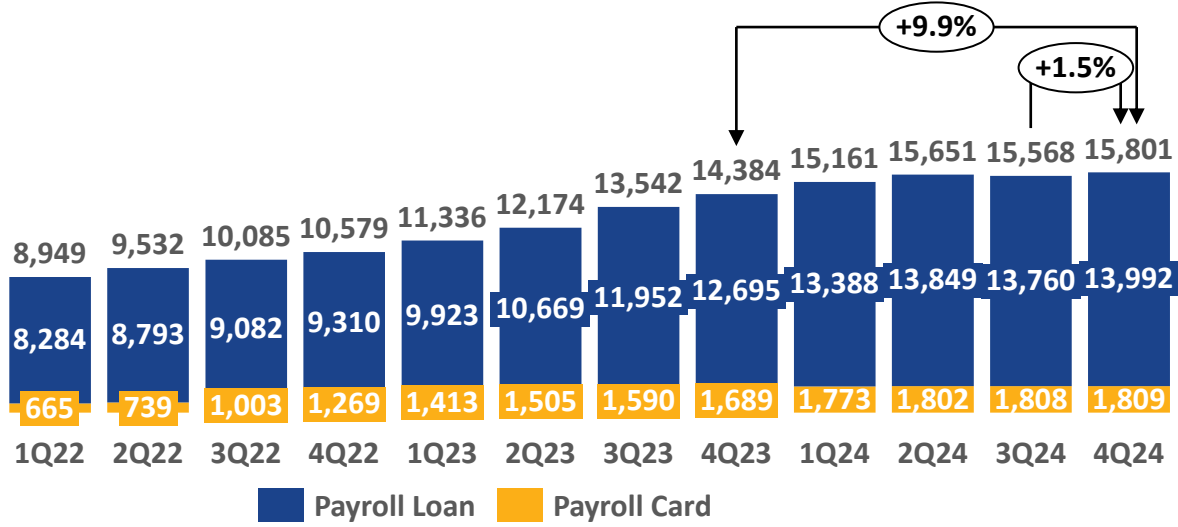
Participation in 13 deals in 4Q24

Selected Transactions in 4Q24

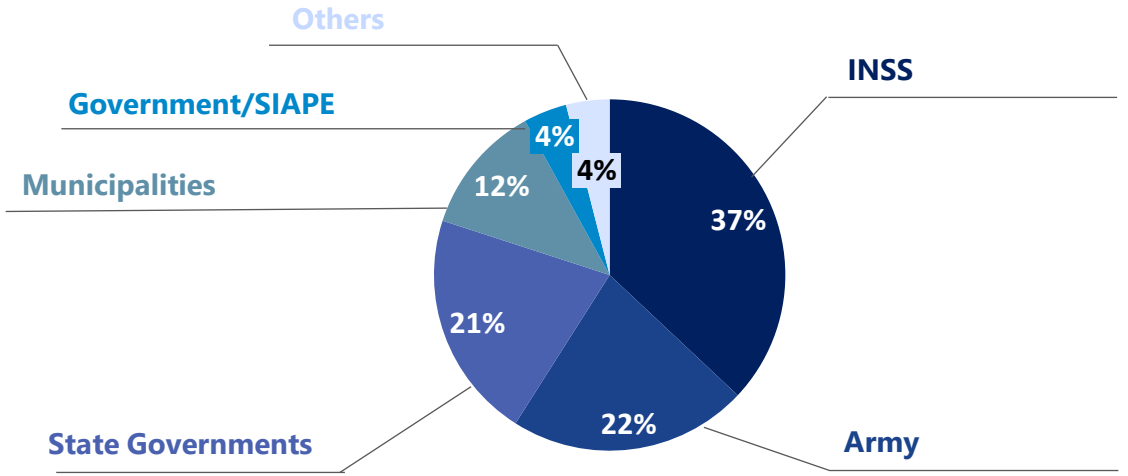
<p>Coordinator</p> <p>TIMBRO</p> <p>CRA</p> <p>R\$ 100 MM</p> <p>Daycoval</p>	<p>Coordinator</p> <p>SUL DE MINAS</p> <p>Debêntures 12.431</p> <p>R\$ 500 MM</p> <p>Daycoval</p>	<p>Lead Coordinator</p> <p>BAHIAGÁS</p> <p>COMPANHIA DE GÁS DA BAHIA</p> <p>Debêntures</p> <p>R\$ 200 MM</p> <p>Daycoval</p>	<p>Coordinator</p> <p>COPEL</p> <p>Debêntures</p> <p>R\$ 1,6 BI</p> <p>Daycoval</p>	<p>Coordinator</p> <p>Seara</p> <p>CRA</p> <p>R\$ 1,5 BI</p> <p>Daycoval</p>
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Payroll Loans | Retail

Portfolio Volume (R\$ million)



Portfolio Breakdown



1.2 million
Active clients

1.9 million
Contracts in the portfolio

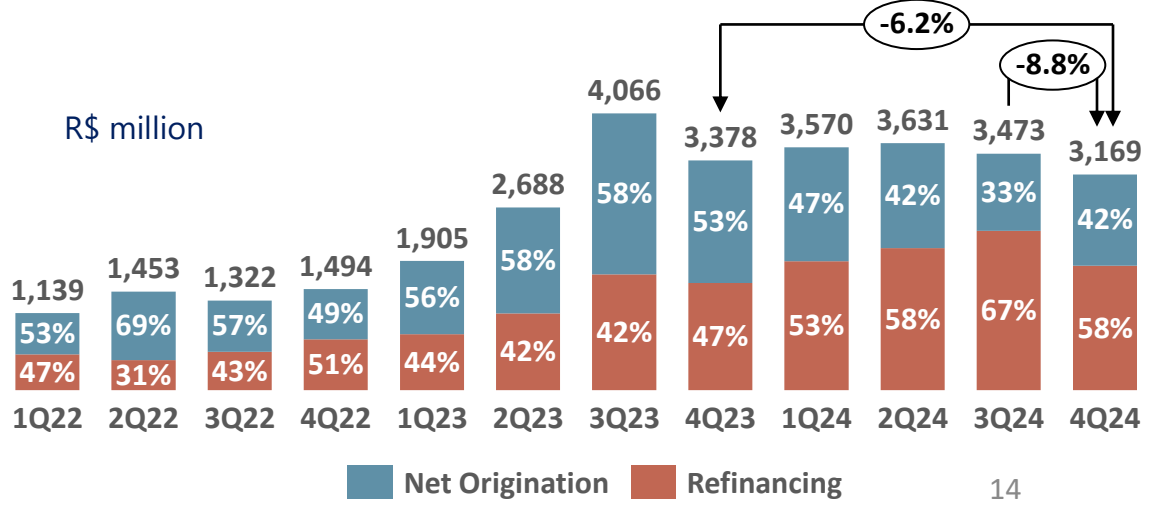
639 thousand
Active cards

467
Active agreements

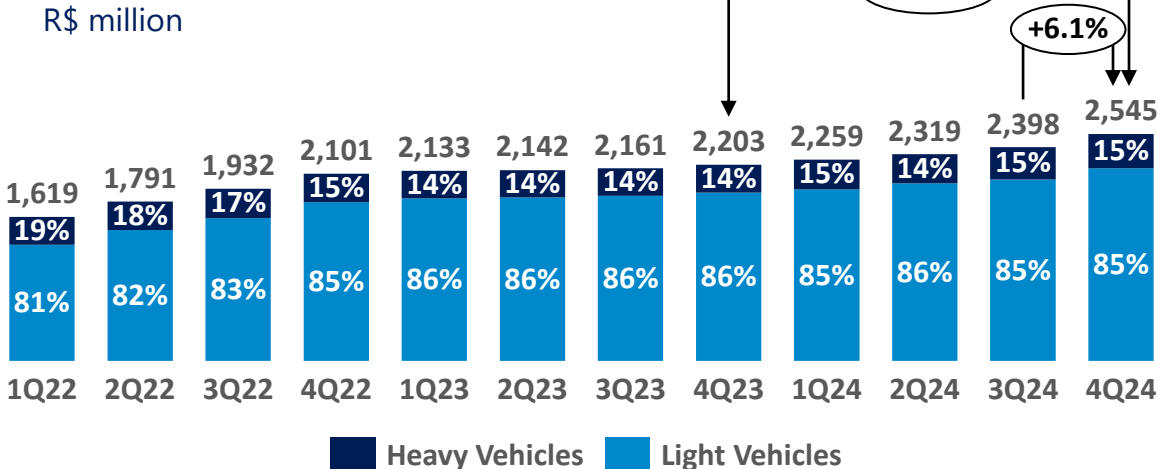
1,534
Correspondents



Origination Profile



Portfolio Volume



Average ticket
R\$ 13
thousand



Average age of vehicles
13 years



177
dealers



Average down payment
34%

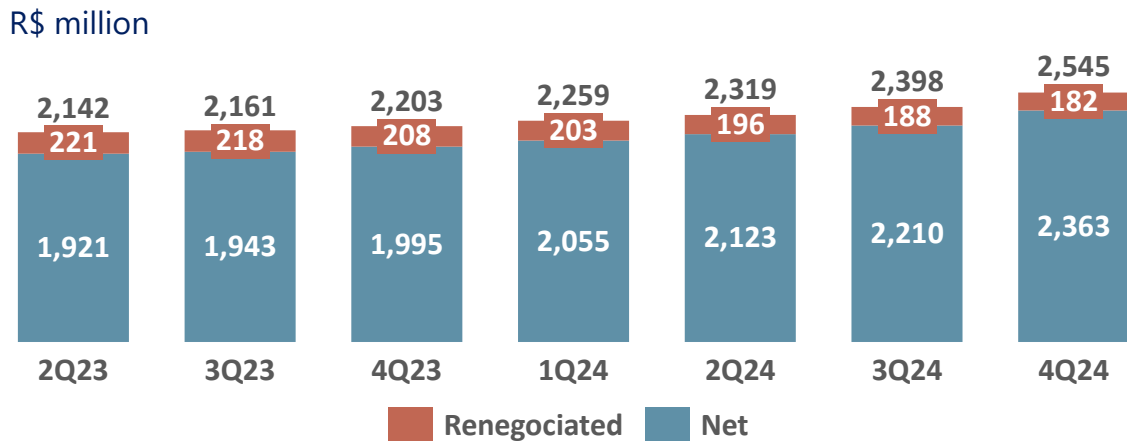


Number of clients
190
thousand

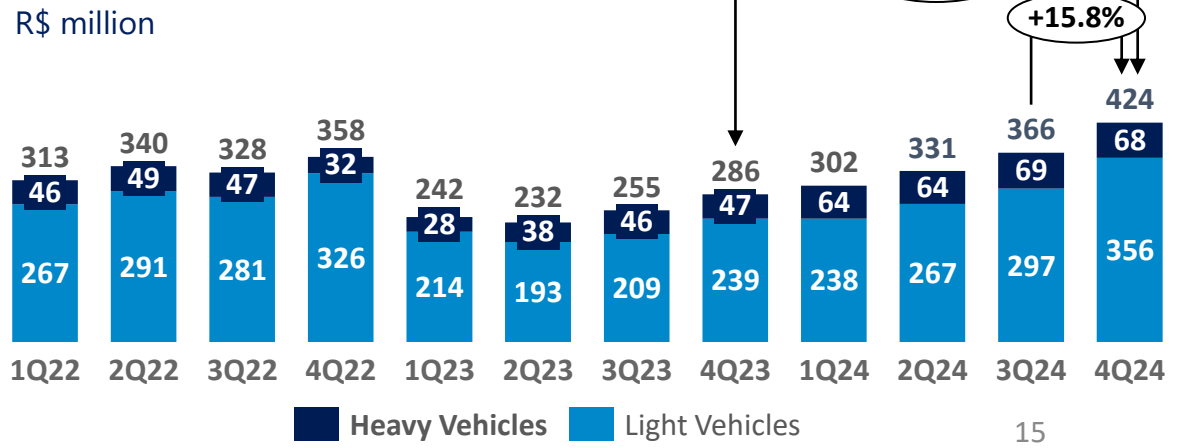


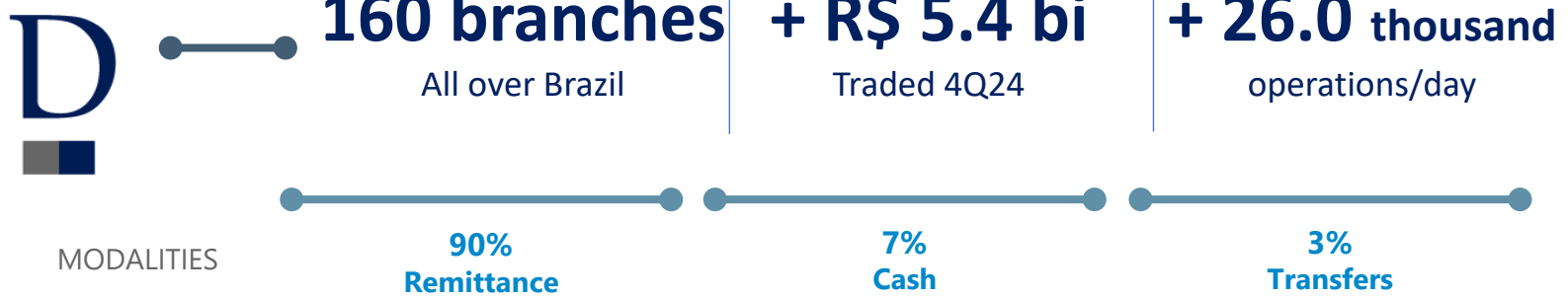
Average plan
44
months

Portfolio Composition



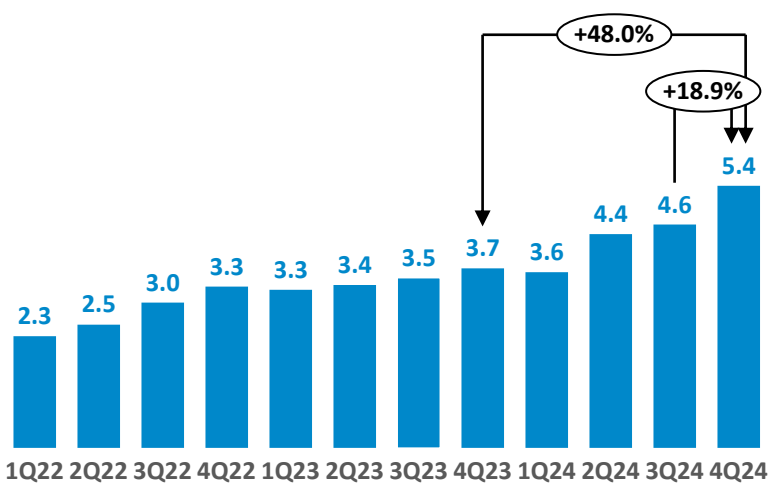
Origination Profile



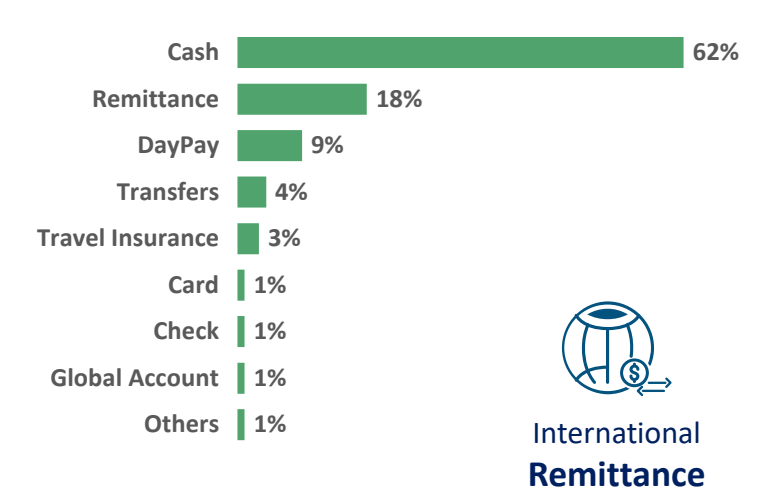


Launch of Global Account

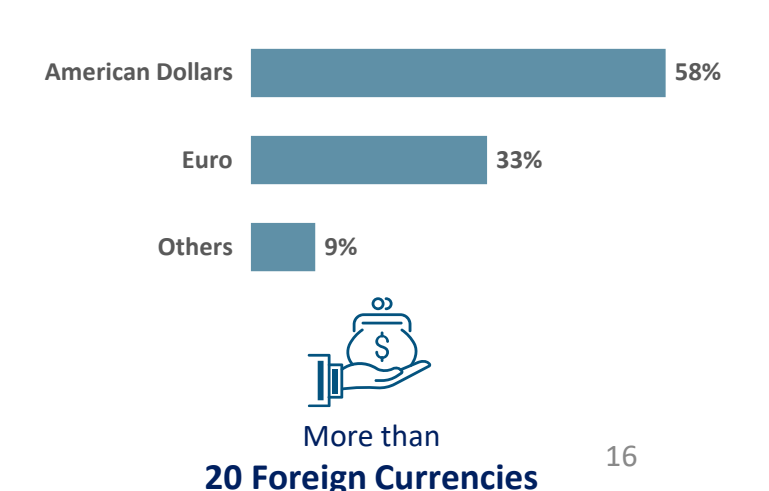
Volume Traded in R\$ billion



Income by Product (%)



Volume por moeda transacionada (%)





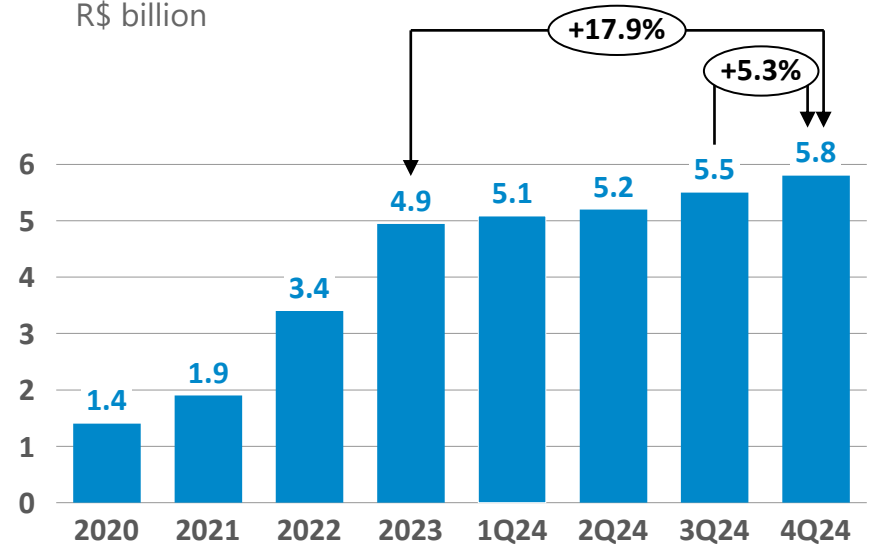
Daycoval | Investe

+ 200 investment options in our APP customized by customer profile

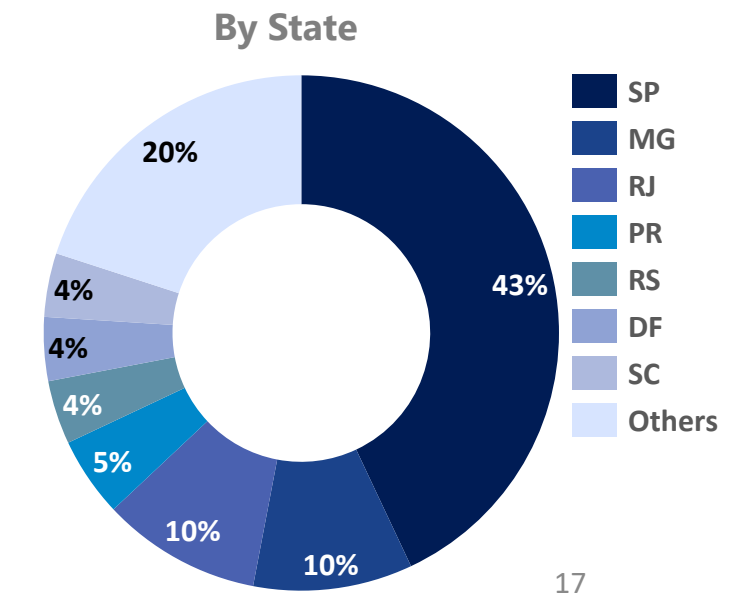
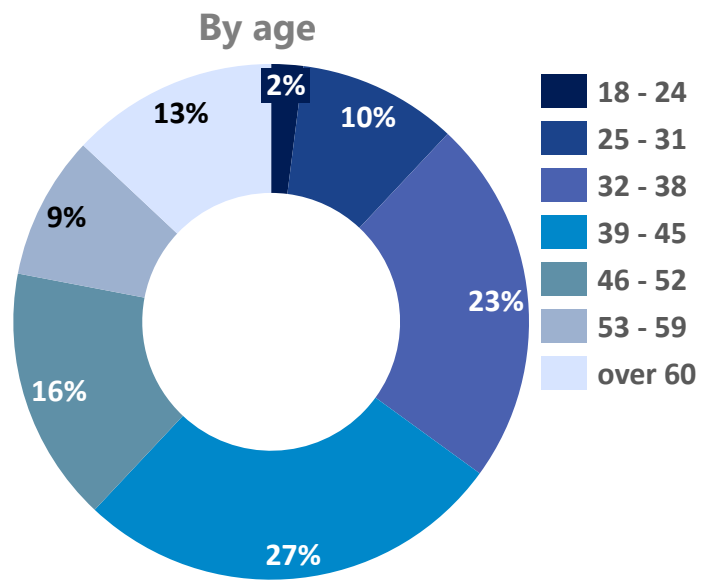
R\$ 5.8 billion of AuC⁽¹⁾
R\$ 197 million originated in 4Q24
368 thousand clients

(1) Assets under Custody

Funding Plan Expansion Trajectory – AuC
 R\$ billion



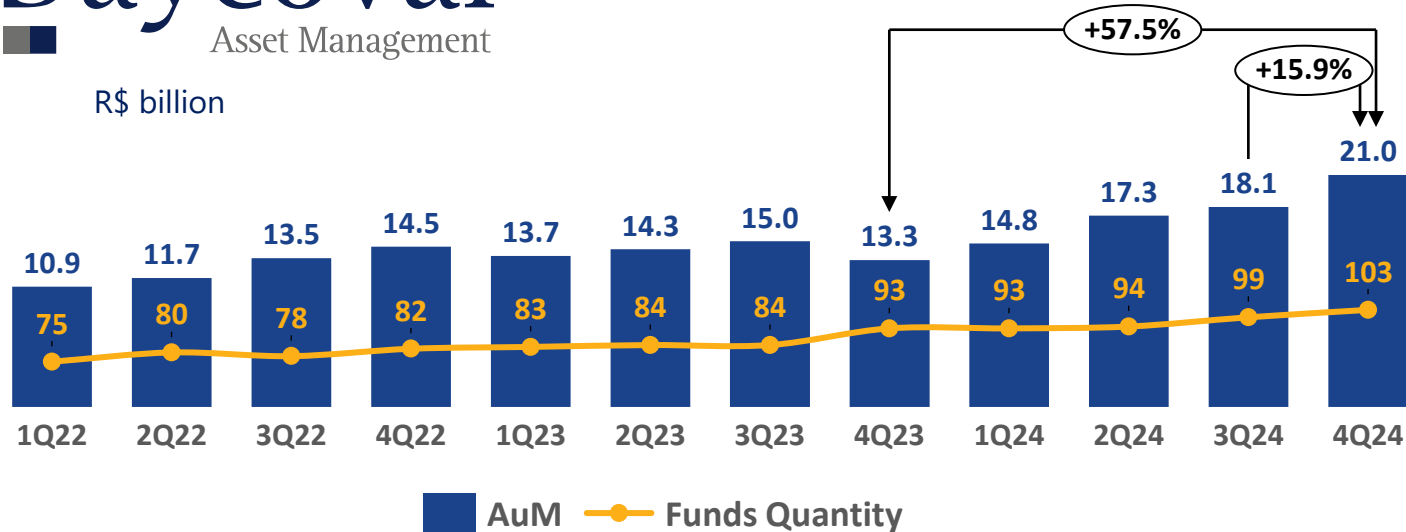
INVESTOR PROFILE



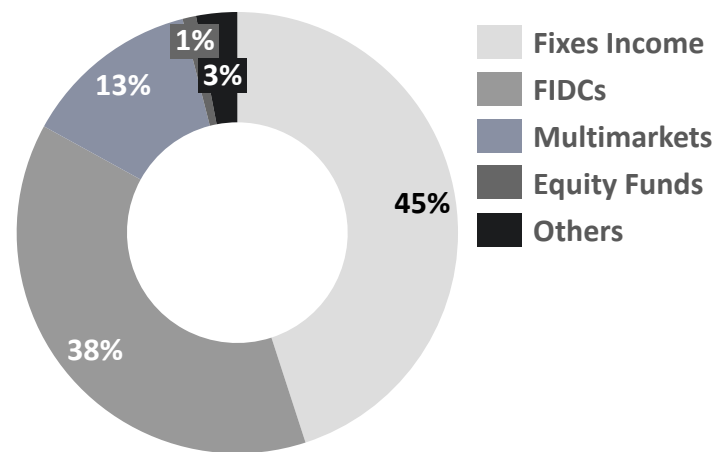
Daycoval

Asset Management

R\$ billion

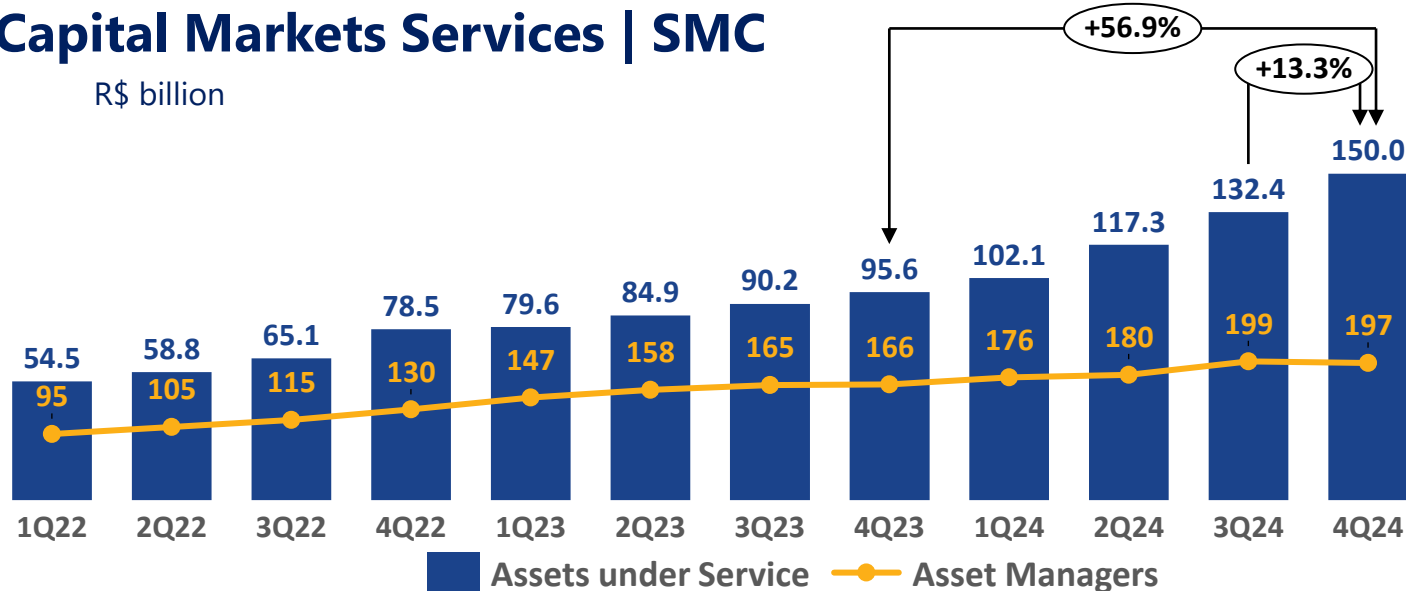


Funds Mix

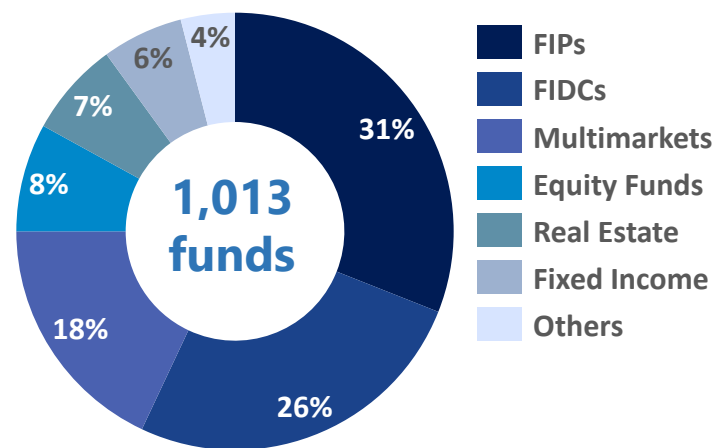


Capital Markets Services | SMC

R\$ billion



Class of Funds (Qtd)





Corporate Fixed Income Trading Desk



Institutional Distribution

- **\$10 billion** in transactions where the bank participated in distribution with third parties
- **Operations with major companies:** Copel (R\$ 1.6 billion), Einstein (R\$ 600 million), Equatorial (R\$ 500 million), among others



Trading

- **R\$ 4 billion traded** in fixed-income securities transactions, with a focus on private securities with tax benefits (CRI, CRA, Debentures) in 2024
- **Relationships/Negotiations** with more than **100 market counterparties** (XP, Itaú, BTG, etc.)

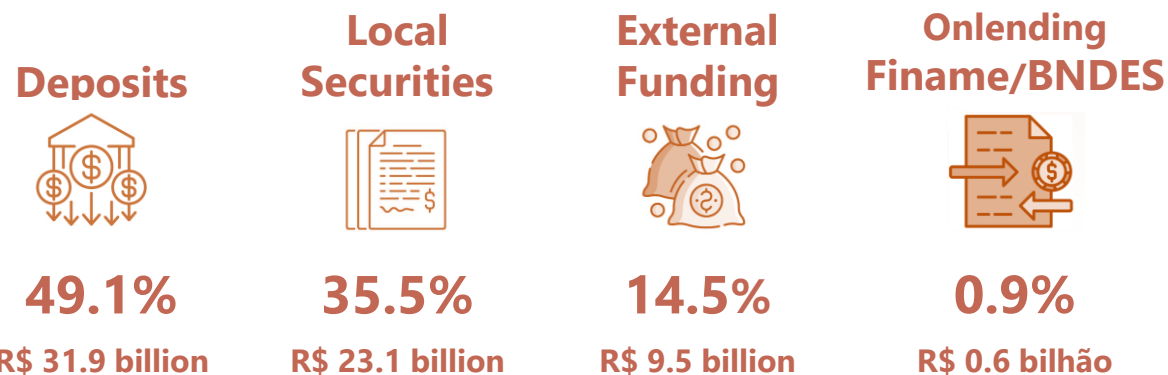


Internal Sales

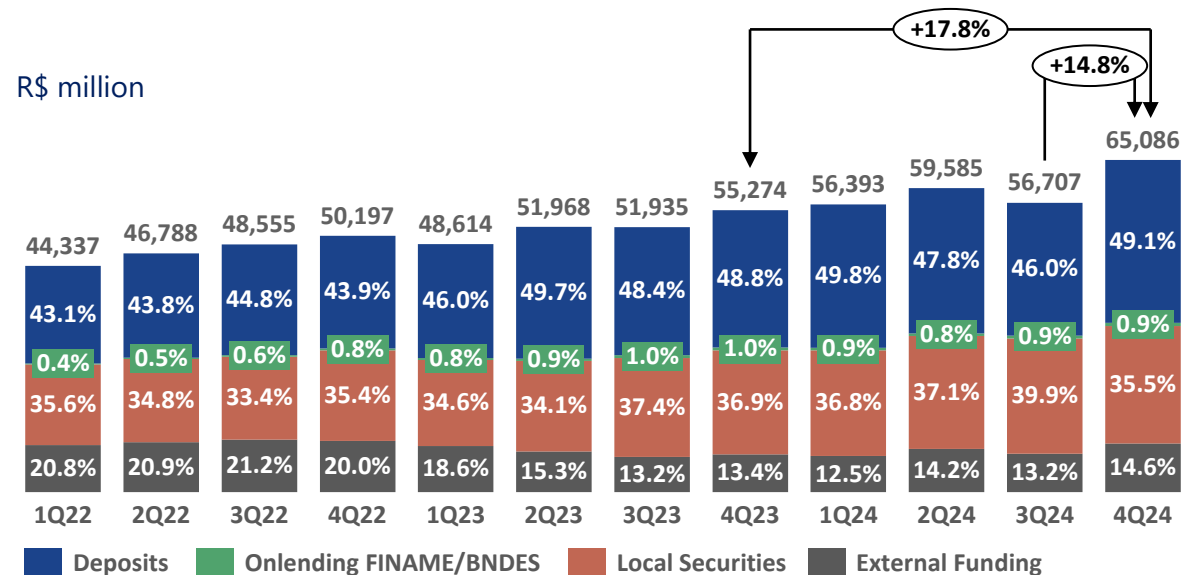
- Curation of the shelf of **Primary Offerings** and **Secondary Market Offerings**
- Diversified and competitive shelf, with **competitive offerings compared to key players**

Total Funding | Focus on Local Securities

Funding Distribution



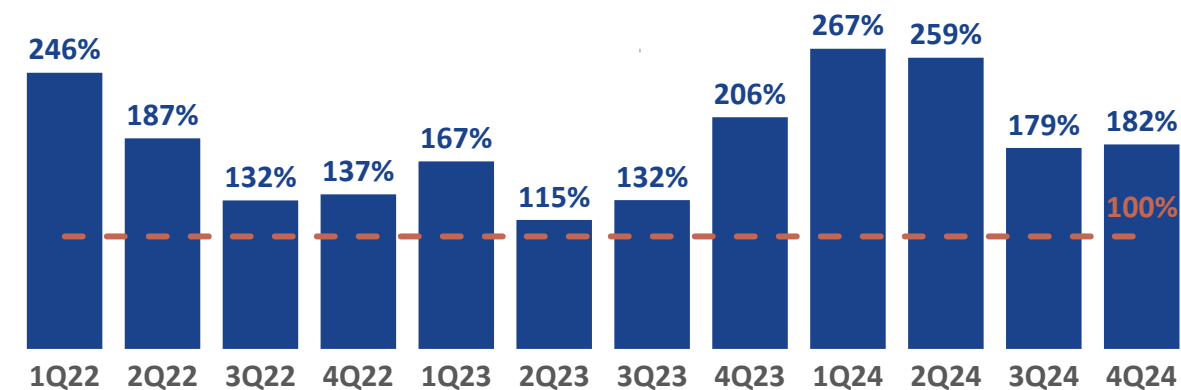
R\$ million



Total Funding (R\$ million)	4Q24	3Q24	4Q23	4Q24 x 3Q24	4Q24 x 4Q23
Deposits	31,945.3	26,061.7	26,966.9	22.6%	18.5%
Deposits	1,837.8	1,445.0	1,794.0	27.2%	2.4%
Time Deposits ¹	25,738.5	20,240.6	20,276.9	27.2%	26.9%
Letters of Credit(LCI ² + LCA ³)	4,369.0	4,376.1	4,896.0	-0.2%	-10.8%
Financial Bills	23,073.3	22,635.5	20,385.6	1.9%	13.2%
Senior Financial Bills	22,046.0	21,568.2	19,342.8	2.2%	14.0%
Perpetual Financial Bills	1,027.3	1,067.3	1,042.8	-3.7%	-1.5%
Foreign Exchange	9,483.8	7,481.0	7,386.4	26.8%	28.4%
Foreign borrowings	7,211.3	3,379.7	4,586.7	113.4%	57.2%
Foreign Issuances	2,272.5	4,101.3	2,799.7	-44.6%	-18.8%
Onlendings FINAME/BNDES	583.1	529.1	535.2	10.2%	8.9%
Total	65,085.5	56,707.3	55,274.1	14.8%	17.8%

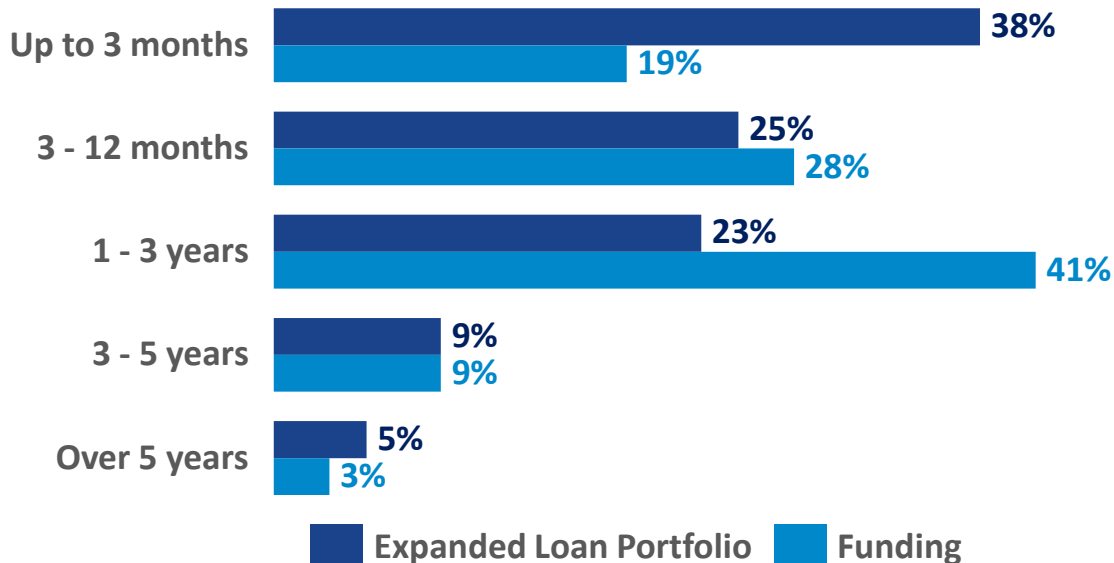
1-Includes interbanks deposits, time deposits and in foreign currency, 2- LCI= Real Estate Letter of Credit, 3- LCA= Agribusiness Letters of Credit

Short Term Liquidity – LCR*



* LCR= high liquidity assets/ net outflows within 30 days

— Minimum regulatory as required by Centrak Bank of Brazil



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

Free Cash R\$ 7.8 billion
(December/24)

Maturity of **47% Total Funding** over next 12 months

Assets and Liabilities

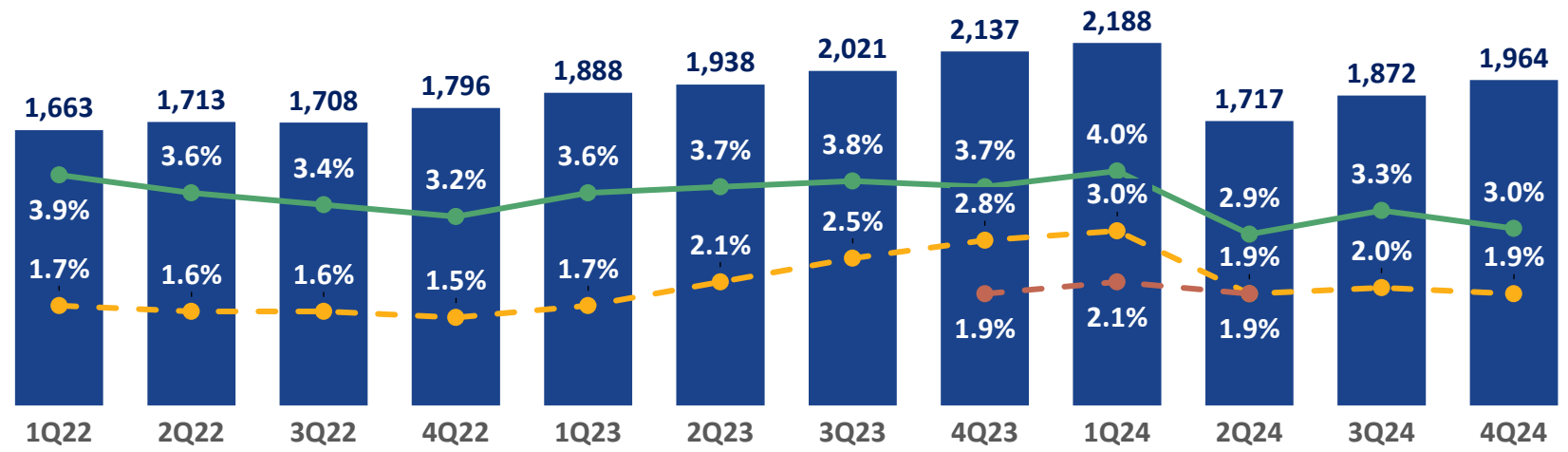


343	Total Average Term Loan Portfolio
259	Weighted Average Companies Portfolio
548	Weighted Average Retail

561	Total Average Term Total Funding
393	Weighted Average Deposits
609	Weighted Average External Funding and Local Securities

LLP Balance

R\$ million

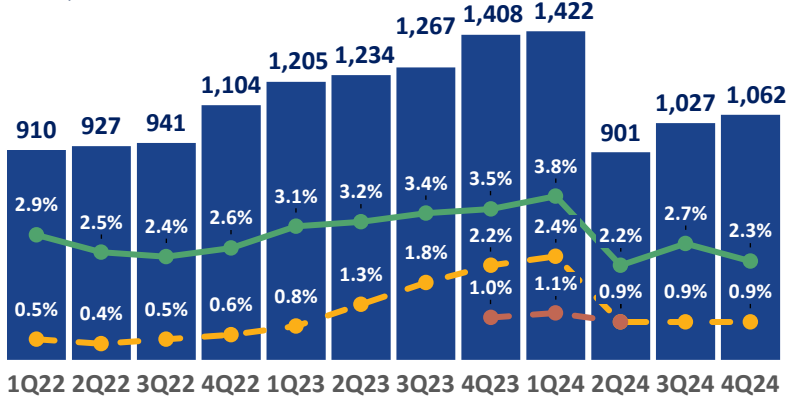


LLP balance/Overdue Loans more than 90 days was 161.2% in 4Q24

■ LLP Balance ● LLP Balance / Expanded Loan Portfolio -●- NPL > 90days -●- Ex-extraordinary event

LLP Balance – Companies Portfolio

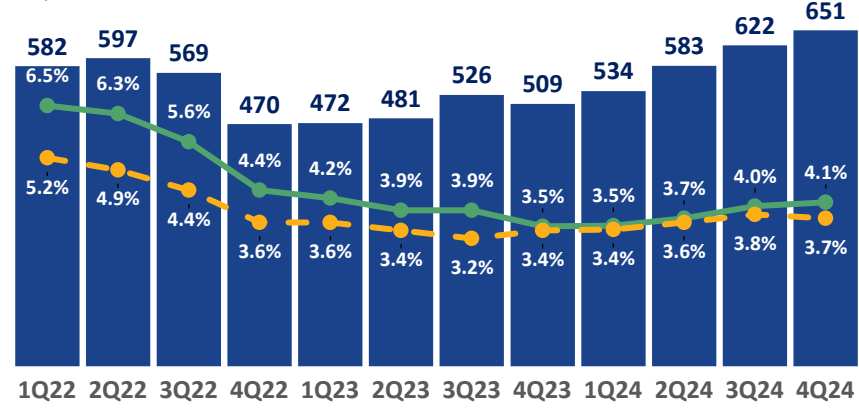
R\$ million



■ LLP Balance ● LLP Balance / Companies Loan Portfolio -●- NPL > 90days -●- Ex-extraordinary event

LLP Balance – Payroll Loan Portfolio

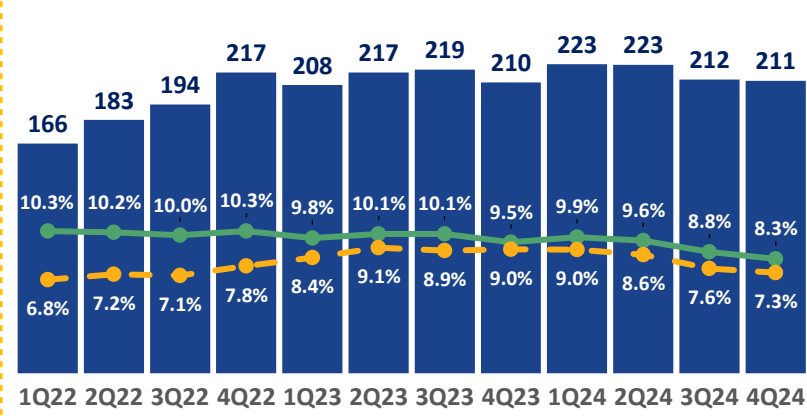
R\$ million



■ LLP Balance ● LLP Balance / Payroll Loan Portfolio -●- NPL > 90days

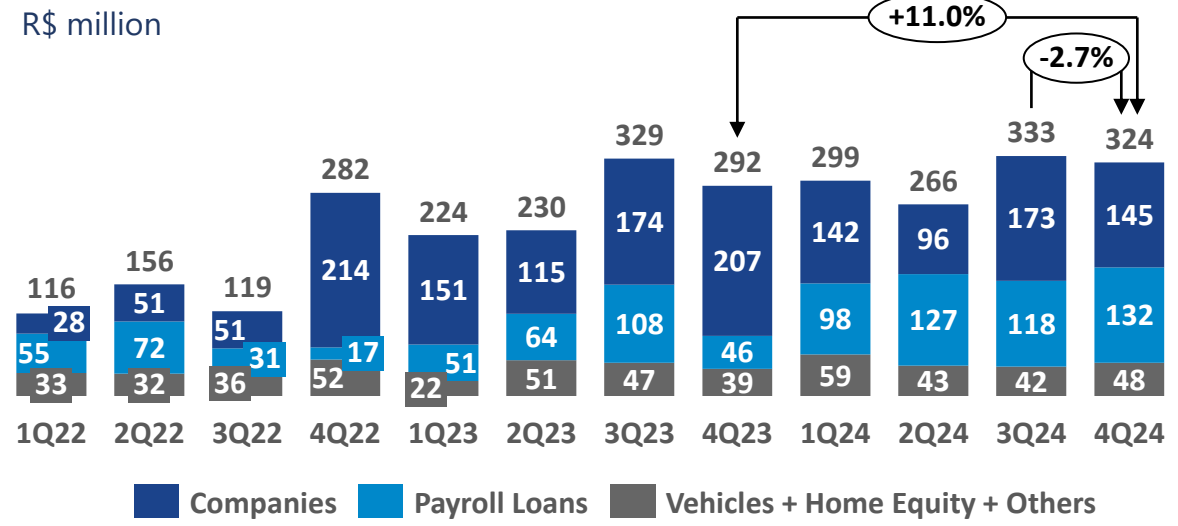
LLP Balance – Auto Loan Portfolio

R\$ million



■ LLP Balance ● LLP Balance / Auto Loan Portfolio -●- NPL > 90days

Provisions for Loan Losses by Segment



E-H Portfolio was R\$ 1,823.9 million;



LLP/E-H Portfolio in the quarter was **107.7%**, vs. 108.9% in 4Q23;

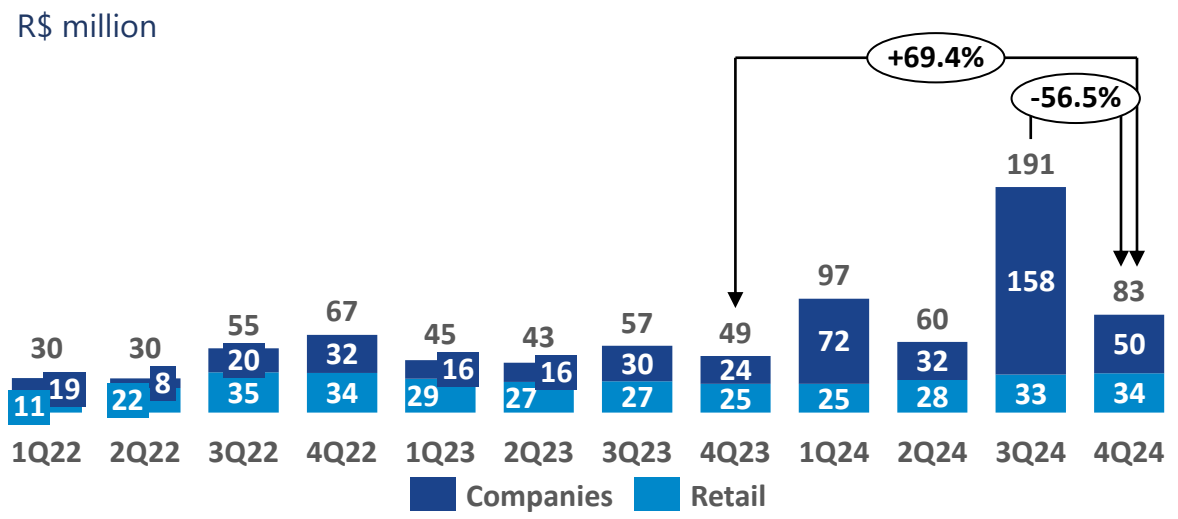


LLP Balance/Loans Overdue for more than 90 Days was **161.2%** in 4Q24, vs. 133.6% in 4Q23;

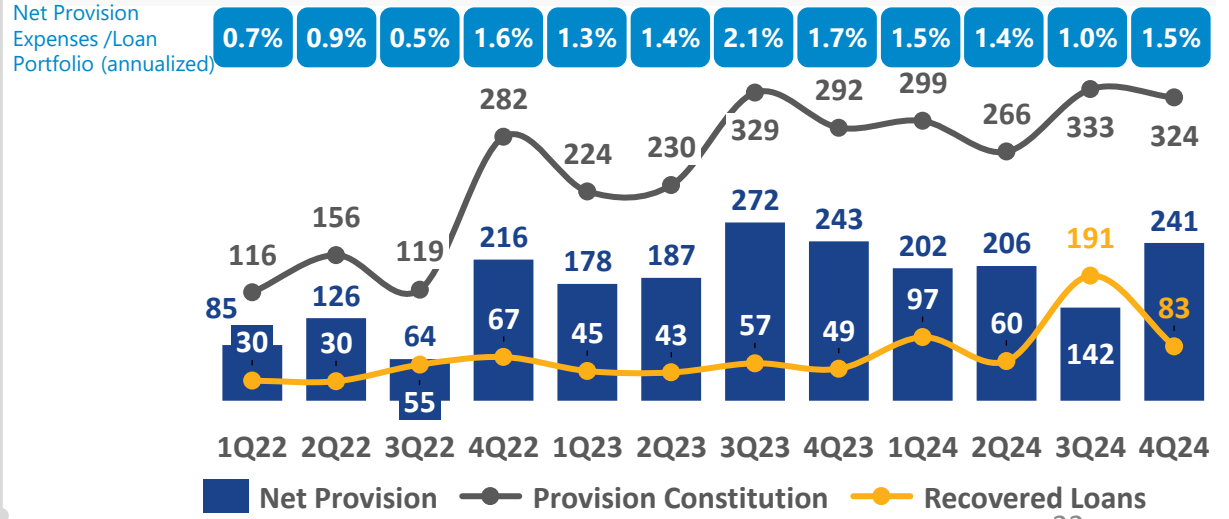


Write-offs in 4Q24 amounted to R\$ 232.8 million, vs. R\$ 178.6 million in 4Q23.

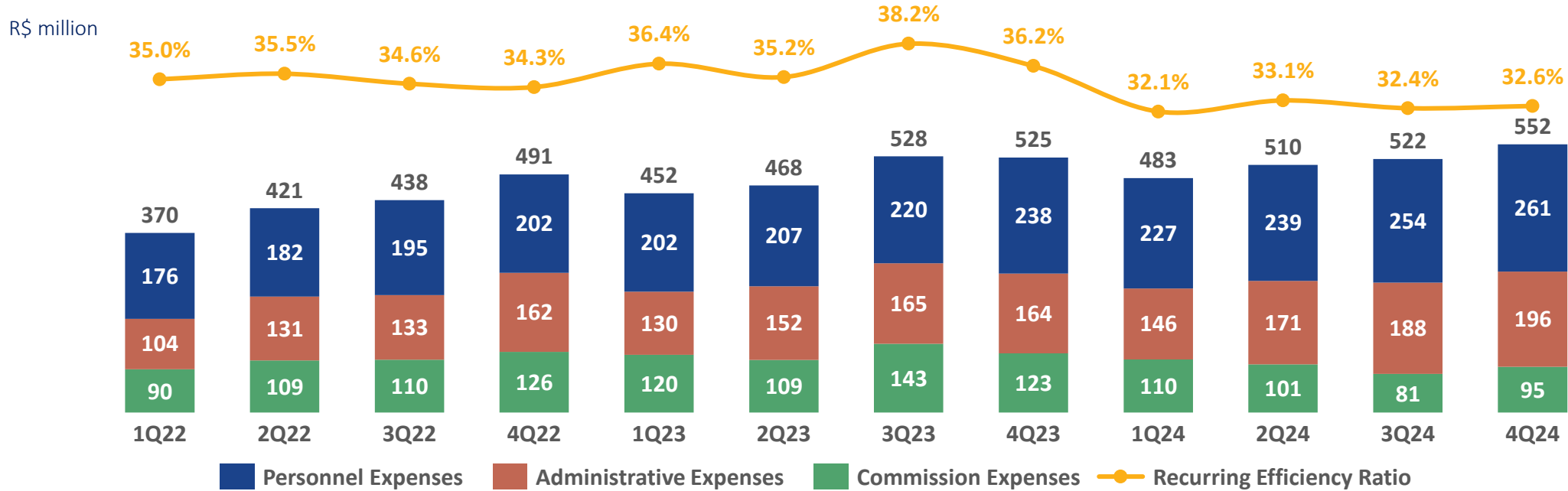
Recovery Loans



Cost of Credit: Provision Constitution – Recovery Loans (R\$ million)



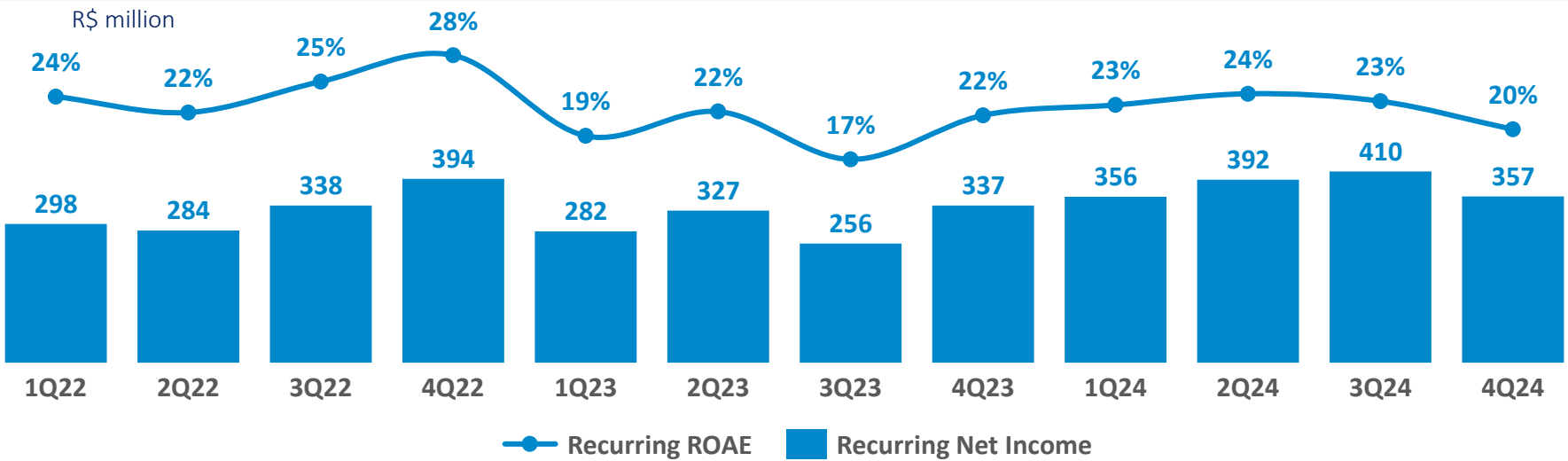
Recurring Efficiency Ratio | Expenses Control



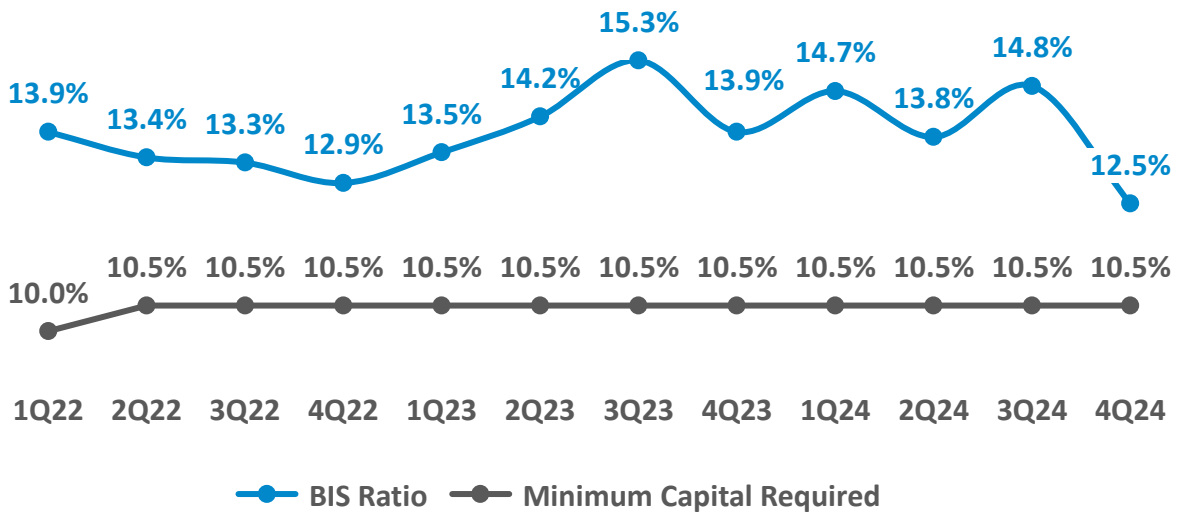
Personnel and Administrative Expenses (R\$ million)	4Q24	3Q24	4Q23	2024	2023	4Q24 x 3Q24	4Q24 x 4Q23	2024 x 2023
Personnel Expenses	(261.0)	(253.6)	(238.4)	(979.8)	(867.3)	2.9%	9.5%	13.0%
Administrative Expenses	(195.9)	(187.8)	(163.8)	(701.0)	(610.2)	4.3%	19.6%	14.9%
Total Personnel and Administrative Expenses	(456.9)	(441.4)	(402.2)	(1,680.8)	(1,477.5)	3.5%	13.6%	13.8%
Commission Expenses (total)	(95.2)	(80.6)	(123.1)	(386.6)	(495.3)	18.1%	-22.7%	-21.9%
Payroll	(66.4)	(56.4)	(104.7)	(291.8)	(425.1)	17.7%	-36.6%	-31.4%
Auto Loans + Others	(26.4)	(22.8)	(17.4)	(88.3)	(66.2)	15.8%	51.7%	33.4%
Property Guaranteed Credit	(2.4)	(1.4)	(1.0)	(6.5)	(4.0)	71.4%	140.0%	62.5%
Total	(552.1)	(522.0)	(525.3)	(2,067.4)	(1,972.8)	5.8%	5.1%	4.8%



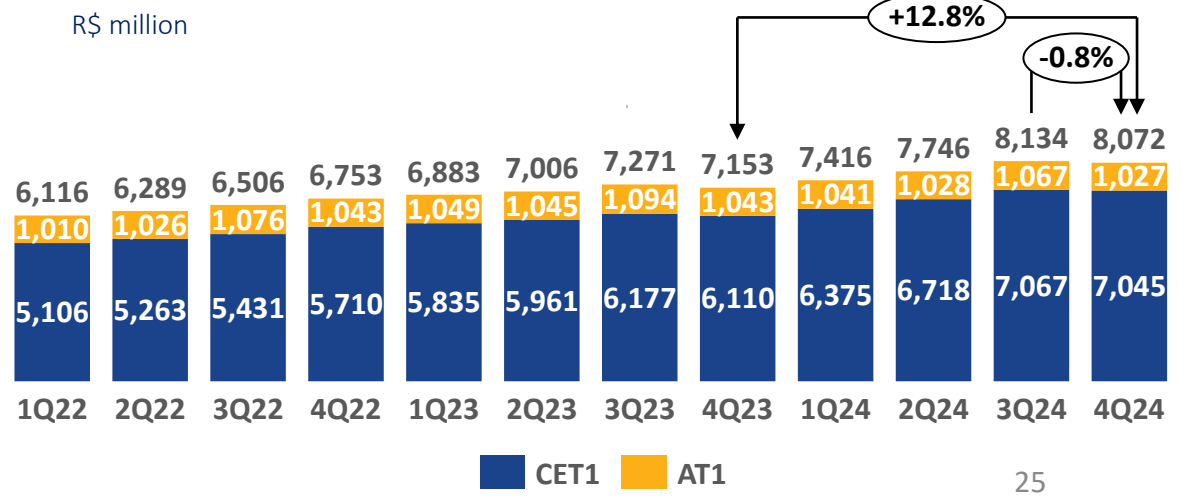
Recurring Net Income



BIS Ratio



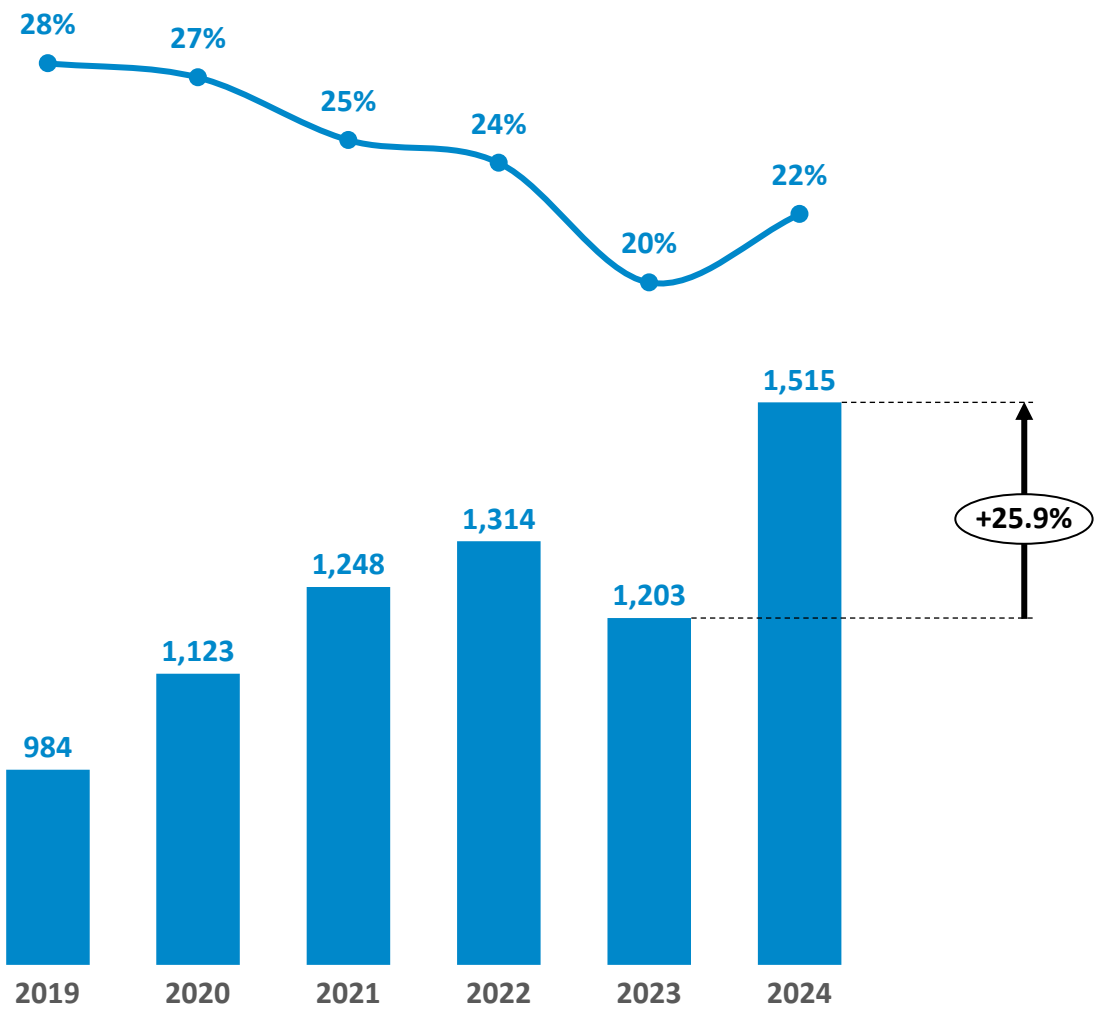
Referential Equity



Results and Returns

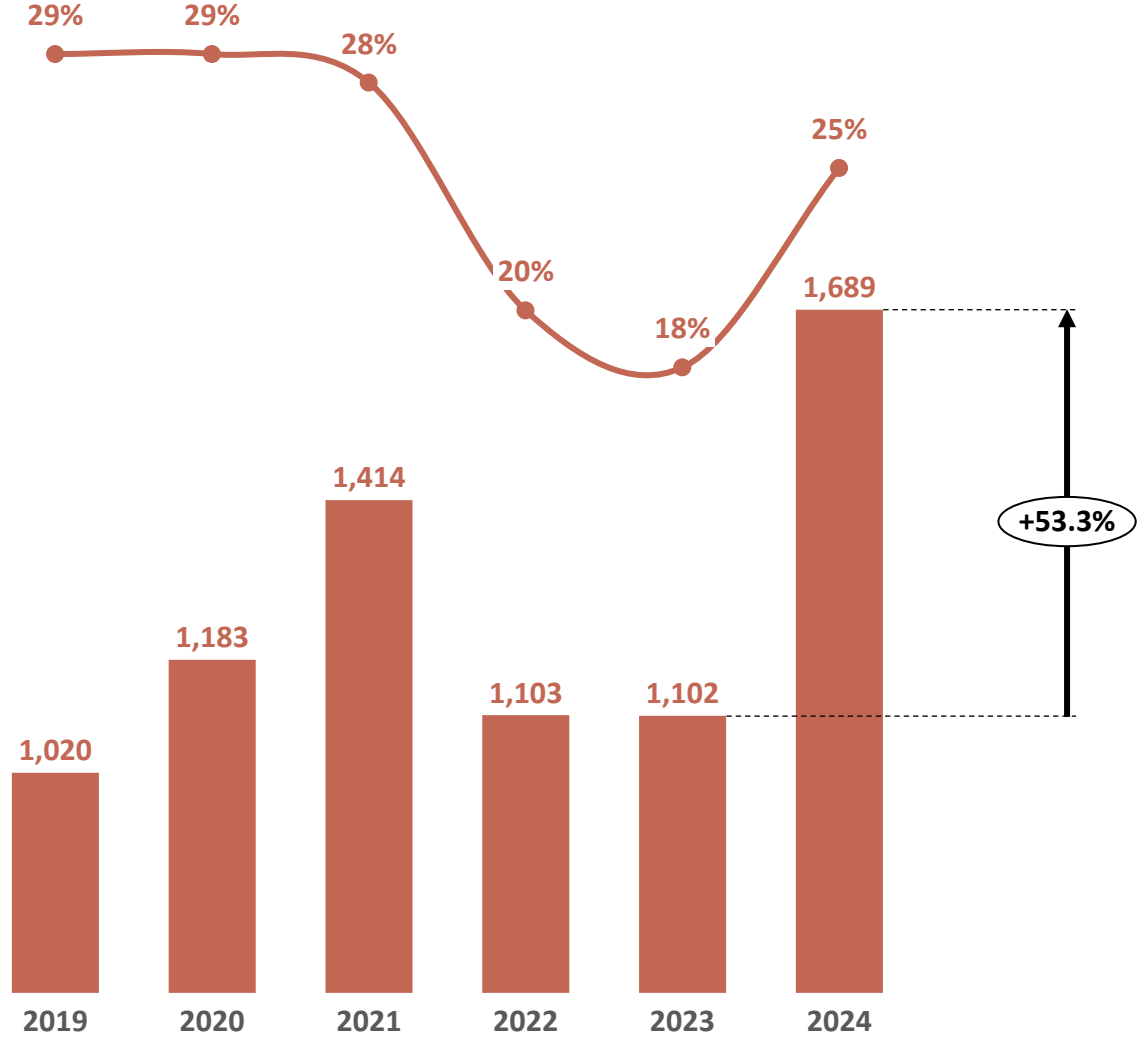


Recurring Net Income (R\$ million)



● Recurring ROAE ■ Recurring Net Income

Accounting Net Income (R\$ million)



● Accounting ROAE ■ Accounting Net Income

Reconciliation of Key Figures (R\$ million)	4Q24	3Q24	4Q23	2024	2023	4Q24 x 3Q24	4Q24 x 4Q23	2024 x 2023
Accounting Net Income	432.6	450.6	322.4	1,689.3	1,101.9	-4.0%	34.2%	53.3%
(-) MtM - Interest and Currency Hedges ⁽¹⁾	48.7	(1.6)	(10.0)	84.6	(83.1)	-3143.8%	-587.0%	-201.8%
(-) Exchange Variation - Equivalence - foreign investments	27.2	(3.9)	(4.9)	43.4	(13.3)	-797.4%	-656.9%	-427.4%
(-) Income from sale of owend aircraft	-	46.5	-	46.5	-	-100.0%	n.a.	n.a.
(-) Others	-	-	-	-	(4.8)	n.a.	n.a.	n.a.
Recurring Net Income	356.7	409.6	337.3	1,514.8	1,203.1	-12.9%	5.7%	25.9%
Average Shareholders' Equity	7,137.7	7,011.3	6,270.5	6,764.1	6,044.2	1.8%	13.8%	11.9%
Average Assets	79,345.4	76,569.3	72,621.8	75,737.5	70,147.9	3.6%	9.3%	8.0%
Recurring ROAE (%)	20.0%	23.4%	21.5%	22.4%	20.0%	-3.4 p.p	-1.5 p.p	2.4 p.p
Recurring ROAA (%)	1.8%	2.1%	1.9%	2.0%	1.7%	-0.3 p.p	-0.1 p.p	0.3 p.p
Adjusted Efficiency Ratio (%)	32.6%	32.4%	36.2%	32.5%	36.5%	0.2 p.p	-3.6 p.p	-3.9 p.p

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

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