Banco Daycoval

INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

2025

SIX-MONTH PERIOD
JUNE 30, 2025

daycoval.com.br

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

INDEPENDENT AUDITOR'S REPORT ON THE
INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

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

Opinion

We have audited the accompanying individual and consolidated financial statements of Banco Daycoval S.A. ("Bank"), identified as Bank and consolidated, respectively, which comprise the balance sheet as at June 30, 2025, and the related statements of income, of comprehensive income, of changes in equity and of cash flows for the six-month period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the individual and consolidated financial statements of Banco Daycoval S.A. as at June 30, 2025 have been prepared, in all material respects, in accordance with accounting practices adopted in Brazil applicable to financial institutions authorized to operate by the Central Bank of Brazil (BCB).

Basis for opinion

We conducted our audit in accordance with Brazilian and International Standards on Auditing.
Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the individual and consolidated financial statements" section of our report. We are independent of the Bank and its subsidiaries in accordance with the relevant ethical requirements in the Code of Ethics for Professional Accountants and the professional standards issued by the Brazilian Federal Accounting Council ("CFC"), applicable to the audit of financial statements of public interest entities in Brazil. We also comply with other ethical responsibilities in accordance with these standards. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter

Comparative information

We draw attention to Note 2 a) to the individual and consolidated financial statements, which states that these financial statements were prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BCB, taking into account the exemption from presenting comparative figures for prior periods in the individual and consolidated financial statements for the six-month period ended June 30, 2025, as provided for in National Monetary Council (CMN) Resolution No. 4,966 and BCB Resolution No. 352. Our opinion is not qualified in respect of this matter.

Key audit matters

Key audit matters ("KAM") are those matters that, in our professional judgment, were of most significance in our audit of the current six-month period. These matters were addressed in the context of our audit of the individual and consolidated financial statements as a whole, and in forming our opinion thereon, and, therefore, we do not provide a separate opinion on these matters.

Allowance for expected losses associated with the credit risk

Why is it a KAM?

Since January 1, 2025, allowances for expected losses associated with the credit risk are recognized taking into account the requirements of the National Monetary Council (CMN) Resolution No. 4,966/21, replacing BCB Resolution No. 2,682. Among other requirements, the resolution requires that the measurement of the allowance for expected losses associated with the credit risk consider the expected loss model.

The Bank has developed and implemented policies for measuring the allowance for expected losses associated with the credit risk, as described in note 3.d) iv. to the individual and consolidated financial statements. The recognition of the allowance for expected credit losses associated with the credit risk involves judgment and the use of estimates by the Bank's Management; accordingly, we believe that this matter is a KAM in our audit approach, including the involvement of senior members of our team and specialists.

How the matter was addressed in our audit

Our audit procedures included, without limitation: (i) understanding the policies and methodologies used by the Bank in measuring the allowance for expected losses associated with the credit risk; (ii) understanding the relevant internal controls related to the measurement of the allowance for expected losses, which consider models, assumptions, and databases adopted by Management; (iii) involving specialists in reviewing the methodologies used by the Bank in the determination of the allowance for expected losses associated with the credit risk; (iv) reviewing, on a sampling basis, the application of the accrual criteria for expected losses on certain transactions; (v) analyzing the accrual level of the portfolios; and (vi) assessing the disclosures made by Management in the individual and consolidated financial statements, in accordance with applicable accounting pronouncements.

Completion of the assessment

We believe that the criteria adopted by the Bank's Management to measure the allowance for expected losses associated with the credit risk are acceptable, in the context of the individual and consolidated financial statements taken as a whole.

Other matters

Statements of value added

The individual and consolidated statements of value added ("DVA") for the six-month period ended June 30, 2025, prepared under the responsibility of the Bank's Management, the presentation of which is not required by accounting practices adopted in Brazil applicable to financial institutions authorized to operate by the BCB, were subject to audit procedures performed together with the audit of the Bank's individual and consolidated financial statements In forming our opinion, we assess whether these individual and consolidated statements of value added are reconciled with the financial statements 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 In our opinion, these statements of value added have been appropriately prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and are consistent in relation to the individual and consolidated financial statements taken as a whole.

Other information accompanying the individual and consolidated financial statements and the independent auditor's report

Management is responsible for the other information. Such other information comprises the Management Report.

Our opinion on the individual and consolidated financial statements does not cover the Management Report, and we do not express any form of audit conclusion thereon.

In connection with our audit of the individual and consolidated financial statements, our responsibility is to read the Management Report and, in doing so, consider whether this report is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Management Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and those charged with governance for the individual and consolidated financial statements

Management is responsible for the preparation and fair presentation of the individual and consolidated financial statements in accordance with accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by the BCB, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error

In preparing the individual and consolidated financial statements, Management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting, unless Management either intends to liquidate the Bank and its subsidiaries or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank’s and its subsidiaries’ financial reporting process.

Auditor’s responsibilities for the audit of the individual and consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the individual and consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Brazilian and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Brazilian and International Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the individual and consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Bank and its subsidiaries.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

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- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Bank and its subsidiaries to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the individual and consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank and its subsidiaries to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the individual and consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the Group's audit to obtain sufficient and appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's financial statements. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and communicate with them all relationships and other matters that may considerably be thought to bear on our independence, and, when applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the individual and consolidated financial statements of the current six-month period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The accompanying individual and consolidated financial statements have been translated into English for the convenience of readers outside Brazil.

São Paulo, August 13, 2025

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Vanderlei Minoru Yamashita
Engagement Partner

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BancoDaycoval

LETTER OF PRESENTATION OF THE FINANCIAL STATEMENTS

We present herewith the Individual and Consolidated Financial Statements of Banco Daycoval S.A. as at June 30, 2025, in compliance with the provisions in article 45 of BCB Resolution 2/20, comprising:

- Independent Auditor’s Report
- Management Report;
- Summary of the Audit Committee Report;
- Balance Sheets;
- Income Statements;
- Statements of Comprehensive Income;
- Statements of Changes in Equity;
- Statements of Cash Flows;
- Statements of Value Added; and
- Notes to the Individual and Consolidated Financial Statements.

These financial statements are published on the institution's website, where they are available to the public at the following address www.daycoval.com.br/RI.

Statement of the Executive Board

The Executive Board of Banco Daycoval S.A. declares that it has reviewed, discussed and agreed with the opinions expressed in the independent auditor’s report, and it has reviewed, discussed and agreed with the Individual and Consolidated Financial Statements for the six-month period ended June 30, 2025.

São Paulo, August 13, 2025

Audit Committee

Accountant
CRC 1SP243564/O-2

Banco Daycoval S.A.

MANAGEMENT REPORT

Dear Shareholders,

The Management of Banco Daycoval S.A. ("Daycoval" or "Bank") is pleased to submit for your appreciation the Management Report and the Individual and Consolidated Financial Statements, accompanied by the unqualified Independent Auditor's report, for the six-month period ended June 30, 2025. The comments herein refer to Daycoval's consolidated earnings for said period.

The first half of 2025 showed signs of a slowdown in the Brazilian economy. After good growth at the beginning of the year, economic data from April to June indicate that the economic activity has declined after the effects of the good performance of agribusiness and the monetary policy tightening implemented in recent quarters.

Additionally, a more uncertain international environment, particularly in the United States, led to a global weakening of the dollar. As a result, the slowing economy and reduced imported inflationary pressure via the exchange rate prompted the Central Bank to end the monetary tightening cycle. However, the effects on the economy, particularly in the credit market, will continue to materialize.

In an increasingly challenging environment, soundness and resilience become even more essential. Daycoval maintained its financial discipline, with appropriate leverage, controlled default rate, and efficient management. The results for the first half of 2025 reflect financial balance, operational resilience, and strengthened capital.

In the first half of 2025, the Bank recorded Net Accounting Profit of R$867.7 million, a 7.6 percent growth compared to the same period in 2024, and a ROAE of 23.4 percent. The expansion of the corporate segment was the main driver of this result, mainly receivables purchase products, followed by organic growth in other corporate product lines.

In the retail segment, the payroll loan portfolio reached R$16.5 billion in the period, a 5.7 percent increase compared to the first half of 2024. Average monthly origination continued to decline, totaling approximately R$786 million in the first half of 2025 compared to R$1,200 million in the first half of 2024. INSS payroll loan was impacted by the product's reduced attractiveness and operational adjustments in the segment due to the implementation of new regulatory criteria.

The vehicle financing portfolio reached R$3.1 billion in the first half of 2025, a growth of 34.2 percent compared to the same period of the previous year. This performance was driven by a still favorable macroeconomic scenario, combined with greater integration with Daycoval's network of correspondents. Average monthly origination reached R$171 million, a significant increase of 62.1 percent.

In the first half of 2025, the default rate in transactions past due for more than 90 days reached 2.8 percent, a 0.9 p.p. increase compared to the first half of 2024. This increase does not necessarily reflect a deterioration in portfolio quality but is associated with the calculation methodology defined by BCB Resolution No. 352/2023, which maintains loans past due for more than 360 days in assets for longer, amplifying the impact of this default range on the indicator.

The allowance for loan losses balance increased by 41.5 percent compared to the first half of 2024, rising from R$1.7 billion to R$2.4 billion. This variation is partly due to the adjustment of allowance levels for the corporate portfolio, which had recorded a reversal in the previous quarter due to new accounting standards. It also reflects the conservative approach in the face of a more challenging macroeconomic scenario.

The financial margin remained stable at 8.7 percent in the first half of 2025 compared to the first half of 2024. This stability is related to the higher weight, in the revenue mix, of products with lower spreads, such as purchase of receivables and collaterals and surety. This dynamic aligns with the strategy of prioritizing lower-risk transactions to strengthen the portfolio and preserve asset quality, albeit with a marginal and temporary impact on profitability.

In June 2025, total funding reached R$62.4 billion, a 4.7 percent increase compared to the same period of the previous year, which reflects the robustness of the Bank's funding strategy. This progress was driven by the US$460 million raised with the IFC, a member of the World Bank Group, in the second half of 2024, and the issuance of a Financial Bill in the amount of R$2.0 billion in the first half of 2025.

In line with the revenue diversification strategy, in progress for some six-month periods, the Escrow Account and Settling Bank services stood out, closing the first half of 2025 with R$7.0 billion in transacted volume, double the amount recorded in the same period of the previous year. These transactions have gained traction in the capital market, in synergy with the growth of Daycoval's investment areas in recent years.

In the investment and capital market segment, the Fund Management and Custody area expanded its scope and began operating as Daycoval Serviços Fiduciários, reaching R$163.7 billion in assets under services in June 2025—a 39.6 percent increase compared to the first half of 2024, serving 214 managers.

Still in the investment segment, Daycoval Asset Management closed the period with R$23.0 billion in assets under management, distributed across 107 funds. The Debt Capital Markets (DCM) area further strengthened its performance, expanding its participation in transactions and reaching R$12.0 billion in issuances in the first half of 2025.

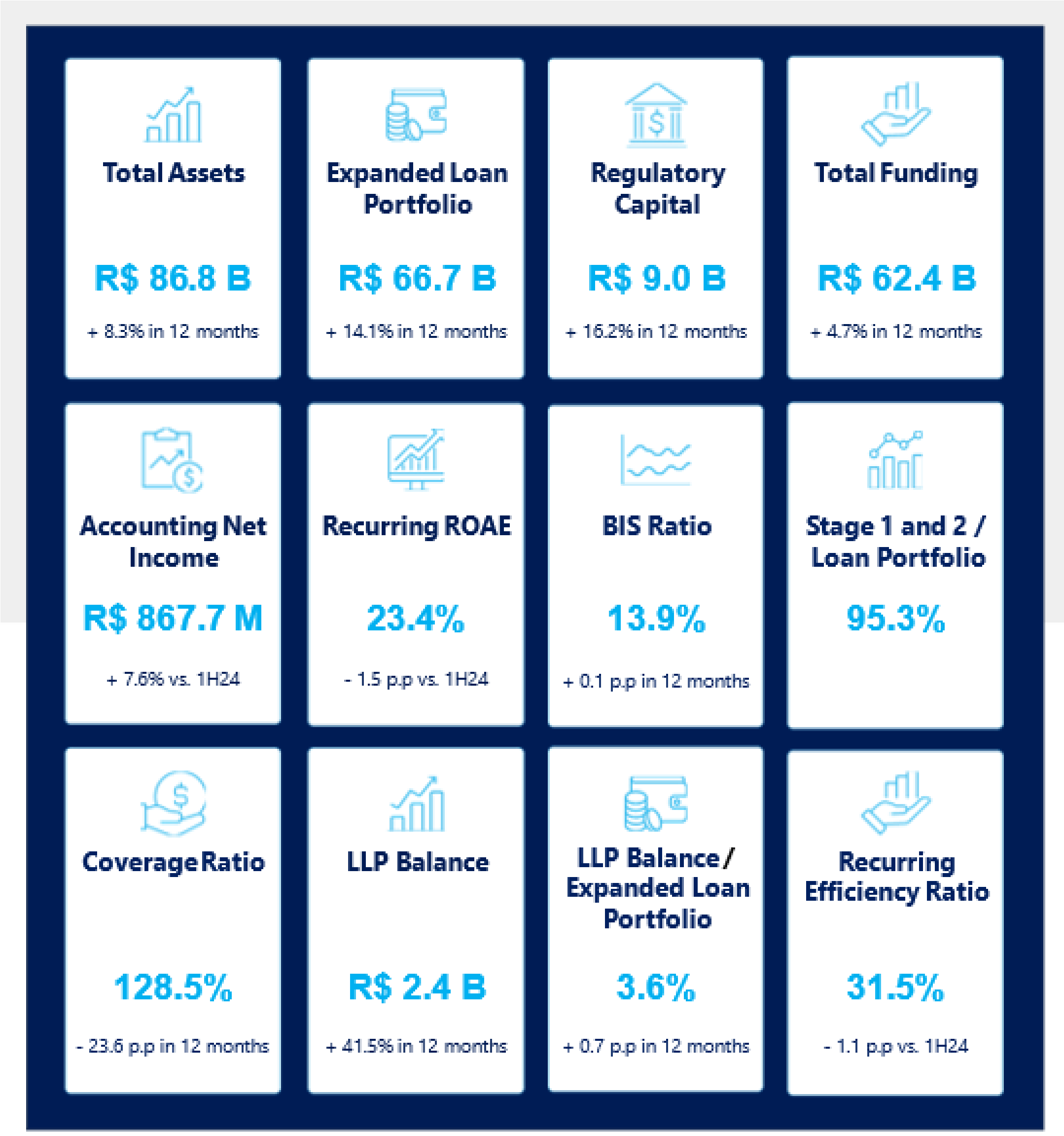
The growth in these areas significantly boosted revenues from services, which reached R$318.6 million in the first half of 2025—a 28.3 percent increase compared to the same period of the previous year. This performance demonstrates the Bank's ability to expand its presence in the corporate and financial market segments, combining efficiency, soundness, and consistent value generation for clients and partners.

About Banco Daycoval

Daycoval specializes in the segment of loans, financing, and leasing for companies, also with significant transactions in retail, through payroll loans, vehicle financing, tourism exchange, and investments.

As at June 30, 2025, Daycoval, which is headquartered in São Paulo, SP, whose Financial Conglomerate has a team of 4,008 professionals, reached R$66,654.2 in Expanded Loan Portfolio, R$86,771.4 million in total assets, R$7,666.9 million in Equity, and R$867.7 million in Profit for the Period. These earnings are the result of a conservative strategy, highlighting a lower leverage, higher liquidity, and performance, which translate into the Basel III Ratio of 13.9 percent.

Key Indicators



Rating

Our rating evidences the soundness and low risk of our operations. The information gathered by risk rating agencies is widely recognized by the financial market, even though it should not be interpreted as an investment recommendation.

According to the released reports, our ratings reflect these agencies' valuation of Daycoval:

i) Ba1 on a global scale by Moody's with a "stable" outlook;

ii) BB by Fitch Ratings with a "stable" outlook;

iii) BB- by Standard & Poor's with a "stable" outlook; and

iv) RISKbank: BRLP3 – Low Risk to Long Term (up to 5 years).

These ratings reinforce our commitment to ensure the transparency and excellence of our financial operations.

Corporate Governance

Our corporate governance policy is consistent with the principles set out by the Brazilian Institute of Corporate Governance (IBGC) and the best market practices. We continuously seek to improve our management model, driven by sustainability guidelines and key ethics, transparency, respect, and responsibility principles in conducting our business, while ensuring equity in our relationships with all of our stakeholders. Our governance structure consists of the Board of Directors, the Executive Board, Committees, Policies, and Processes that make up a solid basis for conducting our business. This strengthens the confidence and satisfaction of stakeholders and our commitment to act responsibly and sustainably in the financial market.

Audit Committee

The Audit Committee, established and installed in the first half of 2009, pursuant to the National Monetary Council (CMN) Resolution 3198/2004, current Resolution 4910 of May 27, 2021, is responsible for assessing the quality and completeness of our financial statements, complying with legal and regulatory requirements, ensuring the performance, independence and quality of external auditors' work, as well as ensuring the internal audit performance and quality and effectiveness 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 June 14, 2024.

Integrated Risk and Capital Management

We consider risk management an important tool for adding value to the Bank, our shareholders, employees and clients, in addition to contribute to strengthening the corporate governance and the internal control environment. Our risk management is conducted using the three lines of defense approach and we keep in place a set of procedures, in line with the best market practices, that ensure compliance with legal and regulatory requirements and our internal policies. Therefore, we are continuously investing in the improvement of our processes, procedures, criteria, and tools for managing operational, market, liquidity, credit, compliance, reputational, information technology, social and environmental, and capital management risks, with the aim of ensuring a high level of security in all our operations.

We adopt preventive measures and continually operate to enhance our risk policies and internal control systems for the purpose of avoiding or mitigating our exposure to risks as much as possible. We draw on a continual, integrated risk management framework, aligned with our strategic goals, based on our Risk Appetite Statement (RAS), together with our capital management framework, designed to identify, monitor, control, and mitigate the risks underlying our activities, as well as to disseminate such risk mitigation culture. We also rely on committees and periodic reporting from the relevant department to ensure appropriate risk management, efficient governance, as well as to advise the Board of Directors in discharging their risk- and capital management-related duties.

Our management structure to handle the Operational Risk, Compliance Risk, Social and Environmental and Climate Risk, Market and Liquidity Risk, Credit Risk, Reputational Risk, and Capital Management consists of the Board of Directors and the Executive Board, the Risk Executive Office, the Integrated Risk and Capital Committee, and their respective committees.

For more information on our Risk Management and our Required Regulatory Capital, under the terms of the current regulations, visit the website: https://ri.daycoval.com.br/.

People

Throughout our history, we have always been sure that one of the key factors of the success of the Daycoval Group is undoubtedly our human capital. With a talented, dedicated team comprised of 4,008 professionals as at June 30, 2025, we are growing and offering more opportunities and challenges to everyone.

We have in place some leading programs to advance people management. These include the Daycoeduca Program, which offers scholarships for undergraduate, graduate, or MBA studies.

In the first half of 2025, we carried on with the *Momentos Carreira* (Career Moments) program, which provides clarity and inspires everyone who wants to grow and develop their career. In the educational lecture program, we address topics such as lifelong learning, financial education, and time management.

Our training actions also include the Daycoval Academy, an e-learning platform that offers several various courses and videos to support our employees in different aspects.

We value the diversity and inclusion by seeking to build a safe and inclusive environment for our employees, including by creating affinity groups focused on disable persons and social inclusion projects, such as the *Dando Asas* (Soaring) program. Also, we promote wellbeing through vaccination campaigns, music classes, and jogging, which shows our care and commitment to the life quality of our team and their family members. To this regard, we can point out that 52% of the Group's staff is comprised of female employees and 19% is comprised of 50+ employees; and we are proud of these figures. Another interesting perspective is when we look at the distribution by different generations: 25% Generation X, 53% Generation Y, 19% Generation Z, and approximately 3% Baby-Boomers.

Sustainability

In line with the mission of consolidating ourselves as a benchmark Bank as regards offering solutions aligned with the needs of our clients, we reinforce our product and service diversification and expansion strategy, while always keeping an eye on market changes. Technology is a key pillar of our business strategy and we have improved our systems by focusing on information security, especially in the context of lending.

In terms of ESG, our sustainability management is aligned with the economic, social, environmental, and climate principles and guidelines and with the governance aspects to be observed by the institution in our business, activities, processes, and relationship with stakeholders.

While thinking about efficiency gains and business agility, we started a project to introduce the use of Artificial Intelligence by our departments by providing training, tools, and assistance for project development.

In addition to the partnership entered into with Proparco, the financing arm of the French Development Agency, to finance sustainable projects of small and medium-sized enterprises, the so-called SMEs, we maintain a partnership with the IFC (International Finance Corporation) on two fronts. The first is a credit facility aimed at female-led small and medium-sized enterprises (SMEs) in regions with low HDI. The second, a syndicated financing line totaling US$460 million with the objective of stimulating credit to micro, small and medium-sized enterprises (MSMEs), with a focus on female entrepreneurship and the Legal Amazon region.

Social Responsibility

We have a 57-year history marked by a sound tradition of supporting social responsibility projects and actions. Recently, we created a specific department dedicated to managing donations and sponsorships, while seeking to assist more effectively projects that require special attention. This support is given in two main ways: direct donations and tax incentives through Incentive Laws, organized into four key pillars: culture, education, sports, and health.

Relationship with Independent Auditors

In accordance with CVM Resolution 162 of July 13, 2022, we hereby report that the firm engaged to audit the financial statements for the six-month period ended June 30, 2025 did not provide services not related to the independent audit of the Bank’s and its subsidiaries’ financial statements in excess of 5% of the total fees for 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 establish that: (a) the auditor must not audit its own work; (b) the auditor must not act as management of the audit client; and (c) the auditor must not service in a position of being an advocate for its client. The acceptance and provision of professional services not related to the audit of the financial statements by its independent auditors in the six-month period ended June 30, 2025 did not affect the independence and objectivity in the provision of external audit services at Daycoval and its subsidiaries, as the principles set out above were complied with.

Executive Board Statement

Pursuant to the provisions set out in CVM Resolution 80/22, the Bank’s Executive Board states that it has discussed, reviewed, and agreed with the opinions expressed in the independent auditor’s report, as well as the financial statements for the six-month period ended June 30, 2025.

Acknowledgements

The Management of Banco Daycoval S.A. thanks the shareholders, clients, suppliers, and the financial community for the essential support and trust shown, as well as our professionals who have made such performance possible.

São Paulo, August 13, 2025.

The Management.

For further information on Banco Daycoval's performance, please visit https://ri.daycoval.com.br/.

SUMMARY OF THE AUDIT COMMITTEE REPORT

The Audit Committee (“Committee”) of Banco Daycoval S.A. (“Bank”) was established by resolution of the Board of Directors to adopt the Best Market Practices, in compliance with Resolution 3198/04 of the National Monetary Council, current Resolution 4910 of May 27, 2021, and is composed of three members as per current legislation. The Committee’s establishment was homologated by the Central Bank of Brazil on May 26, 2009, and its duties include advising the Board of Directors in assessing the quality of the financial statements, monitoring the compliance with the legal and regulatory requirements and monitoring and assessing the independence of the independent auditor. The Committee’s current composition of the Committee was homologated by the Central Bank of Brazil on June 14, 2024.
Within the scope of its activities, the Committee: (i) met with the Independent Auditors in charge of the audit of these financial statements and the issuance of the report on their adequacy in all material respects in accordance with the accounting practices adopted in Brazil, based on the accounting guidelines from the Brazilian Corporate Law, the rules and instructions from the National Monetary Council, the Central Bank of Brazil, and the Chart of Accounts of Financial Institutions, of the Brazilian Securities and Exchange Commission and the Private Insurance Superintendence and the Accounting Pronouncements Committee. The Committee also assessed aspects related to the engagement of the auditors, their certifications and qualifications; (ii) monitored the planning and schedule of the Internal Auditors’ work and reviewed the findings and conclusions of the work performed in the period, always assessing the level of risk of the findings, as well as follow-up of these findings; (iii) assessed the work performed by the Risk Management, Control and Compliance area for the enhancement of the main processes and systems, as well as the existing reports for risk management and governance support; (iv) assessed the issuance and financial reporting process to ensure its quality, transparency and integrity; (v) assessed the effectiveness of the Bank’s internal controls and the risk management system, as well as the reports issued; (vi) discussed with the Bank’s Management matters related to the activities, internal management, enhancement of the risk management and governance and any findings by the regulatory bodies; (vii) reviewed the minutes of the Risk Committee; and (viii) met to review the annual work plan and prepare the minutes of the meetings. As a result of the activities performed, it has prepared the Detailed Report of the Audit Committee containing the result of the work and findings that the Committee considered appropriate to submit to Management.

Based on the report presented by the Independent Auditors, in monitoring the performance of the Internal Audit work, in the activities performed by the areas in charge of Risk Management, Controls and Compliance and of the information received from the Bank’s Management and, considering the natural limitations arising from the operating scope, the Committee recommends the Board of Directors to approve the financial statements for the six-month period ended June 30, 2025.

São Paulo, August 13, 2025.

The Audit Committee

Eduardo Mormino – Audit Committee Coordinator

Rony Dayan – Audit Committee Member

Reinaldo Cesar Filipovitch Lopes Molina – Audit Committee Member

BancoDaycoval

INDIVIDUAL AND CONSOLIDATED BALANCE SHEET
AS AT JUNE 30, 2025
(In thousands of Brazilian reais - R$)

ASSETS	Note	06/30/2025 Bank	06/30/2025 Consolidated
Cash and cash equivalents	**4**	**1,043,757**	**1,047,002**
Reserves with the Central Bank of Brazil	**5**	**1,807,578**	**1,807,578**
Interbank accounts		**778,483**	**778,483**
Financial instruments		**77,249,706**	**79,764,674**
Interbank investments	6	7,410,968	5,066,500
Securities	7	16,233,523	17,358,942
Derivatives	8.a	265,882	258,849
Credit portfolio	**9**		
Lending operations		34,683,993	35,045,568
Finance lease		-	3,369,125
Operating leases		-	104,664
(-) Unearned income from leasing operations		-	(103,727)
Other transactions with lending characteristics		18,655,340	18,664,753
Allowance for expected losses associated with the credit risk	**9.h**	**(2,342,549)**	**(2,410,032)**
Current and deferred tax assets	**19.b**	**2,102,895**	**2,342,625**
Debtors for escrow deposits	**18.c**	**1,073,237**	**1,254,395**
Tax		979,875	983,977
Civil		74,342	246,292
Labor		19,020	24,038
Other		-	88
Other receivables		**607,337**	**1,494,416**
Income receivable		99,316	102,409
Trading accounts		3,811	98,219
Premiums receivable	10.a	-	331,837
Sundry	11	504,210	961,951
Other assets		**195,790**	**341,949**
Non-financial assets held for sale	12.a	105,979	106,423
(Allowance for losses on non-financial assets held for sale)		(12,821)	(12,821)
Prepaid expenses	12.b	102,632	248,347
Investments		**2,746,930**	**8,014**
Investments in subsidiaries and associates	14	2,746,294	7,133
Other investments		636	881
Property and equipment in use	**15.a**	**205,144**	**215,215**
Property and equipment for operating lease	**15.b**	**-**	**89,918**
Intangible assets		**544**	**37,131**
TOTAL ASSETS		**85,468,852**	**86,771,368**

The accompanying notes are an integral part of these financial statements.

BancoDaycoval

INDIVIDUAL AND CONSOLIDATED BALANCE SHEET
AS AT JUNE 30, 2025
(In thousands of Brazilian reais - R$)

LIABILITIES AND EQUITY	Note	06/30/2025 Bank	06/30/2025 Consolidated
Financial instruments		**73,910,113**	**73,105,441**
Deposits	16.b	22,310,281	22,139,165
Repurchase transactions	16.a	8,459,846	8,459,846
Issuance of securities	**16.b**	**30,786,090**	**30,200,535**
In Brazil		28,866,619	28,281,064
Abroad		1,919,471	1,919,471
Borrowings	16.b	8,077,925	8,077,925
Domestic onlendings - official institutions	16.b	603,203	603,203
Subordinated debt	16.b	1,355,890	1,355,890
Derivatives	8.a	2,316,019	2,263,529
Lease liabilities		859	5,348
Interbank and interbranch accounts		**166,440**	**166,440**
Provision for risks	**18**	**1,609,759**	**1,627,389**
Tax		1,314,281	1,320,368
Civil		240,150	241,304
Labor		55,328	65,717
Technical provisions for insurance and reinsurance	**20**	**-**	**795,385**
Provisions and other obligations with financial instruments	**9.h**	**11,016**	**11,466**
Current and deferred tax liabilities	**19.b**	**870,127**	**1,505,418**
Other payables		**1,234,492**	**1,881,866**
Social and statutory	17.a	256,224	257,175
Collected taxes and others		28,203	30,825
Trading accounts		12,680	107,088
Debts from insurance and reinsurance operations		-	481,392
Sundry	17.b	937,385	1,005,386
Equity	**21**	**7,666,905**	**7,677,963**
Bank owner's equity		**7,666,905**	**7,666,905**
Capital		3,557,260	3,557,260
Capital reserves		2,125	2,125
Earnings reserves		3,557,423	3,557,423
Retained earnings		550,097	550,097
Noncontrolling interests		**-**	**11,058**
TOTAL LIABILITIES AND EQUITY		**85,468,852**	**86,771,368**

The accompanying notes are an integral part of these financial statements.

INCOME STATEMENT
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$)

		06/30/2025	
	Note	Bank	Consolidated
INCOME FROM FINANCIAL INTERMEDIATION		**5,499,867**	**5,794,924**
Credit portfolio	22.a	4,478,087	4,852,072
Securities transactions	22.b	1,127,791	1,203,026
Interbank investments	22.c	7,720	(146,444)
Foreign exchange transactions	22.d	(113,731)	(113,730)
EXPENSES ON FINANCIAL INTERMEDIATION		**(3,023,220)**	**(2,988,393)**
Interbank and time deposits	22.e	(1,227,258)	(1,217,468)
Issuance of securities in Brazil	22.e	(1,880,543)	(1,843,512)
Issuance of securities abroad	22.e	343,467	343,467
Borrowings and onlendings	22.f	630,189	630,189
Derivative financial instruments	22.b	(889,075)	(901,069)
GROSS PROFIT FROM FINANCIAL INTERMEDIATION		**2,476,647**	**2,806,531**
ALLOWANCE FOR EXPECTED LOSSES ASSOCIATED WITH THE CREDIT RISK	**9.h**	**(506,791)**	**(499,945)**
PROFIT FROM FINANCIAL INTERMEDIATION		**1,969,856**	**2,306,586**
OTHER ADMINISTRATIVE AND OPERATING INCOME (EXPENSES)		**(673,822)**	**(920,549)**
Income from services provided	22.g	299,131	318,632
Income from insurance operations		-	18,812
Personnel expenses	22.h	(431,142)	(528,219)
Other administrative expenses	22.i	(461,893)	(472,253)
Tax expenses	19.a.ii	(185,100)	(225,968)
Share of profit (loss) of subsidiaries and associates	14	142,926	-
Other operating income (expenses)	22.j	44,633	36,785
Depreciation and amortization expenses		(13,936)	(17,736)
Expenses with provision for risks			
Tax		(41,847)	(25,986)
Civil		(20,821)	(20,819)
Labor		(5,773)	(3,797)
OPERATING INCOME		**1,296,034**	**1,386,037**
NON-OPERATING INCOME		**(17,483)**	**8,574**
PROFIT BEFORE TAXES INCOME TAX AND SOCIAL CONTRIBUTION		**1,278,551**	**1,394,611**
INCOME TAX AND SOCIAL CONTRIBUTION	**19.a.i**	**(280,466)**	**(395,544)**
Provision for income tax		(266,166)	(287,157)
Provision for social contribution		(224,112)	(234,931)
Deferred tax assets (liabilities)		209,812	126,544
PROFIT SHARING		**(130,364)**	**(131,315)**
Noncontrolling interests		**-**	**(31)**
NET PROFIT		**867,721**	**867,721**
Profit attributable to controlling shareholder		867,721	867,721
Profit attributable to noncontrolling interests		-	31

The accompanying notes are an integral part of these financial statements.

STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$)

	Bank	Consolidated
	06/30/2025	06/30/2025
NET PROFIT	**867,721**	**867,721**
Other comprehensive income	**-**	**-**
TOTAL OTHER COMPREHENSIVE INCOME	**867,721**	**867,721**
Controlling shareholder	**867,721**	**867,690**
Noncontrolling interests	**-**	**31**

The accompanying notes are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$)

	Note	Capital	Capital reserves	Earnings reserves: Legal	Earnings reserves: Bylaws	Retained earnings	Other comprehensive income	Equity	Noncontrolling interests	Consolidated equity
BALANCE AS AT DECEMBER 31, 2024		**3,557,260**	**2,125**	**324,547**	**3,189,490**	**-**	**-**	**7,073,422**	**25,290**	**7,098,712**
Effects of the initial adoption of CMN Resolution No. 4,966/21						17,304		**17,304**	**-**	**17,304**
BALANCE AS AT JANUARY 1, 2025		**3,557,260**	**2,125**	**324,547**	**3,189,490**	**17,304**	**-**	**7,090,726**	**25,290**	**7,116,016**
Profit		-	-	-	-	867,721	-	**867,721**	-	**867,721**
Allocations:										
Legal reserve		-	-	43,386	-	(43,386)	-	-	-	-
Interest on capital	21.c.ii	-	-	-	-	(291,542)	-	**(291,542)**	-	**(291,542)**
Changes in noncontrolling interests		-	-	-	-	-	-	-	(14,232)	**(14,232)**
BALANCE AS AT JUNE 30, 2025		**3,557,260**	**2,125**	**367,933**	**3,189,490**	**550,097**	**-**	**7,666,905**	**11,058**	**7,677,963**

The accompanying notes are an integral part of these financial statements.

BancoDaycoval

STATEMENT OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$)

	06/30/2025	
	Bank	Consolidated
OPERATING ACTIVITIES		
NET PROFIT	**867,721**	**867,721**
ADJUSTMENTS TO RECONCILE NET PROFIT		
TO NET CASH USED IN OPERATING ACTIVITIES		
Depreciation and amortization	13,936	17,736
Deferred taxes	(209,812)	(126,544)
Current taxes	490,278	522,088
Provision for risks	68,441	50,602
Provision for guarantees and collaterals	3,218	3,218
Allowance for expected losses associated with the credit risk	506,791	499,945
Allowance for losses on other assets	3,747	3,747
Non-operating income	17,483	(8,574)
Exchange rate changes on cash and cash equivalents	99,782	99,782
Share of profit (loss) of subsidiaries and associates	(142,926)	-
TOTAL RECONCILIATION ADJUSTMENTS	**850,938**	**1,062,000**
ADJUSTED NET PROFIT	**1,718,659**	**1,929,721**
CHANGES IN ASSETS AND LIABILITIES	**15,146,605**	**14,793,146**
(Increase) Decrease in interbank investments	(2,933,174)	(2,797,330)
(Increase) Decrease in securities and derivatives	7,073,629	6,776,160
(Increase) Decrease in interbank accounts and deposits with the Central Bank	(59,362)	(59,362)
(Increase) Decrease in lending operations	(832,344)	(880,704)
(Increase) decrease in leasing operations	-	(322,976)
(Increase) Decrease in other receivables	2,945,763	2,060,145
(Increase) Decrease in other assets	(31,965)	(175,729)
Increase (Decrease) in deposits	(5,453,385)	(5,437,037)
Increase(Decrease) in interbank and interbranch accounts	(247,077)	(247,077)
Increase (Decrease) in repurchase transactions	(58,153)	(58,153)
Increase (Decrease) in issuance of securities	7,803,210	7,766,178
Increase (Decrease) in borrowings and onlendings	13,165,942	13,170,431
Increase (Decrease) in other payables	(5,793,807)	(4,540,649)
Income tax and social contribution paid	(432,672)	(460,751)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	**16,865,264**	**16,722,867**
INVESTING ACTIVITIES		
Acquisition of property and equipment in use	(7,104)	(10,036)
Acquisition of subsidiary - net cash and cash equivalents	-	(91,065)
Capital increase in subsidiary	(250,000)	-
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**(257,104)**	**(101,101)**
FINANCING ACTIVITIES		
Increase (Decrease) in funds from acceptance and issuance of securities	(2,514,031)	(2,514,031)
Increase (Decrease) in borrowings and onlendings	(12,278,424)	(12,278,424)
Increase (Decrease) in subordinated debts	(2,383,215)	(2,383,215)
Dividends and interest on capital paid	(250,605)	(250,605)
NET CASH USED IN FINANCING ACTIVITIES	**(17,426,275)**	**(17,426,275)**
EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	**(99,782)**	**(99,782)**
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(917,897)**	**(904,291)**
Cash and cash equivalents at beginning of period	2,350,929	2,352,916
Cash and cash equivalents at end of period	1,433,032	1,448,625
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(917,897)**	**(904,291)**

The accompanying notes are an integral part of these financial statements.

STATEMENT OF VALUE ADDED
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$)

	06/30/2025	
	Bank	Consolidated
REVENUE	**5,251,680**	**5,627,939**
Income from financial intermediation	5,499,867	5,794,924
Revenue from services	299,131	318,632
Allowance for loan losses	(506,791)	(499,945)
Other	(40,527)	14,328
EXPENSES	**(3,023,220)**	**(2,988,393)**
Expenses on financial intermediation	(3,023,220)	(2,988,393)
INPUTS PURCHASED FROM THIRD PARTIES	**(448,378)**	**(457,121)**
Materials, electric power and other	(107,322)	(119,769)
Outside services	(341,056)	(337,352)
GROSS VALUE ADDED	**1,780,082**	**2,182,425**
DEPRECIATION AND AMORTIZATION	**(13,936)**	**(17,736)**
WEALTH CREATED BY THE BANK AND CONSOLIDATED	**1,766,146**	**2,164,689**
WEALTH RECEIVED IN TRANSFER	**142,926**	**-**
Share of profit (loss) of subsidiaries	142,926	-
TOTAL WEALTH FOR DISTRIBUTION	**1,909,072**	**2,164,689**
DISTRIBUTION OF WEALTH	**1,909,072**	**2,164,689**
PERSONNEL	**495,295**	**580,311**
Salaries and wages	409,014	472,188
Benefits	71,543	88,768
Severance Pay Fund (FGTS)	14,738	19,355
TAXES, FEES AND CONTRIBUTIONS	**531,776**	**700,923**
Federal	503,142	653,461
State	3,551	3,669
Municipal	25,083	43,793
LENDERS AND LESSORS	**14,280**	**15,703**
Rents	14,280	15,703
SHAREHOLDERS	**867,721**	**867,721**
Interest on capital	291,542	291,542
Retained earnings	576,179	576,179
Noncontrolling interests	-	31

The accompanying notes are an integral part of these financial statements.

NOTES TO THE INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R$, unless otherwise stated)

1 - GENERAL INFORMATION

Banco Daycoval S.A. ("Bank" or "Daycoval"), headquartered at Avenida Paulista, 1793, 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.

On January 8, 2025, the Daycoval Group completed the acquisition of all the shares of BMG Seguros S.A. through its subsidiary Dayprev Vida e Previdência S.A. The acquisition was completed after regulatory approvals from the Private Insurance Superintendence (SUSEP), the Central Bank of Brazil (BCB), and the Administrative Economic Defense Council (CADE).

2 - INDIVIDUAL AND CONSOLIDATED FINANCIAL STATEMENTS

a) Presentation

The Bank's individual and consolidated 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 are 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 Securities and 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, 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.

Daycoval opted for the exemption granted by CMN Resolution 4,966/21, choosing not to present comparative information with previous periods due to changes in the classification and measurement of financial instruments (including the allowance for losses on asset financial instruments) in the individual and consolidated financial statements for the periods of the year 2025. The effects resulting from the application of the accounting criteria established by CMN Resolution 4,966/21 were recorded under Retained Earnings or Accumulated Losses in the Opening Equity as of January 1, 2025, reflecting the net amount of tax effects adjusted against the value of the asset as of the same date.

The Individual and Consolidated Financial Statements were approved by Management on August 13, 2025.

Daycoval adopts presentation criteria in its Individual and Consolidated 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 Individual and Consolidated Financial Statements, the Bank has adopted the following pronouncements that have been approved by the BACEN

Pronouncements issued by the CPC	CMN Resolution
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 06 (R2) - Leases	4,975/21
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 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 Individual and Consolidated 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 financial statements include the Bank and the following entities

	06/30/2025 Ownership interest %
Leasing operations	
Daycoval Leasing– Banco Múltiplo S.A. (“Daycoval Leasing”)	100.00
Daycoval Leasing - Sociedade de Arrendamento Mercantil S.A. ("Daycoval SAM")	99.99
Financial Activity - Foreign branch	
Banco Daycoval S.A. - Cayman Branch	100.00
Insurance and pension plan activity	
Dayprev Vida e Previdência S.A. (“Dayprev”)	97.00
Daycoval Seguros S.A.	97.00
Securities broker	
Daycoval Corretora de Títulos e Valores Mobiliários Ltda. ("Daycoval CTVM")	100.00
Non-financial activity	
ACS Participações Ltda. (“ACS”)	99.99
Daycoval Asset Management Administração de Recursos Ltda. (“Daycoval Asset”)	99.99
IFP Promotora de Serviços de Consultoria e Cadastro Ltda. (“IFP”)	99.99
SCC Agência de Turismo Ltda. (“SCC”)	99.99
Treetop Investments Ltd. (“Treetop”)	99.99
Investment fund	
Daycoval Tesouraria Fundo de Investimento Financeiro em Infraestrutura Renda Fixa Crédito Privado de Responsabilidade Limitada	100.00

d) Standards issued and effective during the current period:

i. CMN Resolution 4,966/21 as subsequently amended

Effective as from January 1, 2025, CMN Resolution 4,966/21, BCB Resolution 352/23, and supplementary standards establish new criteria applicable to financial instruments, including the designation and recognition of hedging relationships (hedge accounting) to be adopted by financial institutions and other entities authorized to operate by the Central Bank of Brazil, including: (i) classification, measurement, recognition, and derecognition of financial instruments; (ii) recognition of an allowance for expected losses associated with the credit risk; (iii) adjustment of financial instruments using the contractual effective interest rate; and (iv) recognition of interest on past-due asset financial instruments.

Main impacts:

Reclassification of financial instruments

On January 1, 2025, due to the initial adoption of CMN Resolution 4,966/21, there were reclassifications of Financial Instruments between categories, the effect of which on equity was an increase of R$748, net of tax effects. The reclassified Financial Instruments were Rural Product Notes and Commercial Notes, which on December 31, 2024 totaled R$3,956,073 and were classified in the Trading Securities category and measured at fair value. As of January 1, 2025, considering the definitions established by the new resolution, Daycoval's management believes that the best classification for these financial instruments is under Other transactions with lending characteristics, measured at amortized cost.

Allowance for expected losses associated with the credit risk

On January 1, 2025, due to the initial adoption of CMN Resolution 4,966/2021, there was a reversal of provision in the approximate amount of R$32,408, the effect of which on retained earnings was R$16,556, net of tax effects.

Provisions of CMN Resolution 4,966/21 with extended effective dates:

Restructuring

In cases of restructuring of financial assets, the gross carrying amount of the instrument must be reassessed to represent the present value of the restructured contractual cash flows, discounted using the originally contracted effective interest rate. However, the resolution allows the use of the renegotiated effective interest rate for calculating the present value of the restructured contractual cash flows until December 31, 2026. Daycoval has opted to apply this requirement and presents the restructured transactions according to the renegotiated conditions.

Hedge accounting

The provisions of the regulation aim to align hedge accounting more closely with the way financial institutions their risk management.

Starting January 1, 2027, hedge accounting transactions must be reclassified into the new categories listed below:

- Fair value hedge;
- Cash flow hedge; and
- Hedge of a net investment in a foreign operation.

ii. CMN Resolution 4,975/21 and subsequent amendments

Effective from January 1, 2025, this resolution lays down the accounting criteria applicable to leasing operations by financial institutions and other institutions authorized to operate by the Central Bank of Brazil. No material impacts were identified upon initial adoption of this resolution.

e) New standards issued by the BACEN effective in the future:

i. CMN Resolution 5,185/24

CMN Resolution 5,185/24 requires, beginning in fiscal year 2026, the disclosure of the Sustainability-Related Financial Information Report in the annual consolidated financial statements, adopting the technical pronouncements issued by the Brazilian Sustainability Pronouncements Committee (CBPS):

I - CBPS Technical Pronouncement 01 – General Requirements for Disclosure of Sustainability-Related Financial Information; and

II - CBPS Technical Pronouncement 02 – Climate-Related Disclosures.

3 - MAIN ACCOUNTING PRACTICES

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

i. Functional and reporting currency

Daycoval's individual and consolidated 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 and associates".

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 investments", 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

All financial instruments are initially recognized on the trading date, i.e., the date on which Daycoval becomes a party to the contractual provisions of the instrument.

i. Classification of financial assets

With the entry into force of Resolution 4,966, as of January 1, 2025, Daycoval has begun classifying its financial assets into the following categories:

- Amortized cost;
- Fair value through other comprehensive income (OCI); and
- Fair value through profit or loss.

Business model: The classification and subsequent measurement of financial assets are defined based on Management's business model for managing financial assets and on the contractual cash flows characteristics of these assets.

Financial assets may be managed with the objective of:

- collecting contractual cash flows;
- collecting contractual cash flows and selling; or
- sellng.

In order for a financial asset to be characterized as one that generates solely payments of principal and interest, its cash flows must include only compensation for the time value of money and the credit risk of the counterparty. If the contractual terms expose the financial asset to other risks or introduce unpredictability in determining cash flows, such as changes in equity instrument prices or commodity prices, the financial asset is recognized at fair value through profit or loss. Contracts with hybrid features must be assessed as a whole, meaning all contractual terms must be considered. If such contracts include embedded derivative financial instruments, the entire instrument must be measured at fair value through profit or loss.

ii. Change in business models

Reclassification of financial assets is required if, and only if, the entity's business model for managing those assets changes. In the event of a change in business models, financial assets must be reclassified prospectively on the first day of the subsequent reporting period.

iii. Measurement of financial assets

Financial instruments are initially recognized either at the transaction price, as defined by prevailing regulations (in the case of receivables from customer contracts without a significant financing component), or at fair value as defined by applicable regulations in all other cases.

Amortized cost

This is the value at which a financial asset is measured upon initial recognition, using the effective interest rate method, less any allowance for expected credit losses.

Effective interest rate

This represents the rate that exactly discounts all receipts and payments over the expected life of the financial asset or liability to its gross carrying amount. The effective interest rate may include origination costs attributable to the individual transaction, as well as any additional revenue agreed upon in the contract.

In accordance with regulatory provisions, Daycoval has opted to use the proportional differentiated methodology to recognize revenues and expenses related to transaction costs using the effective interest rate for lending operations and other transactions with lending characteristics classified in the amortized cost category. This methodology entails recognizing revenues individually on a pro rata temporis basis, at a minimum during interim and annual closing periods, considering the contractual interest rate and proportionally allocating revenues and expenses related to transaction costs and any values received at origination to the contractual revenues, according to the characteristics of the contract.

The standard permits the recognition in profit or loss of transaction costs and amounts received at acquisition or origination of the instrument that are considered immaterial.

Fair value

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 fair value hierarchy and details of financial instruments, including derivatives, are presented in Note 24.a.

iv. Loan portfolio and allowance for expected losses associated with the credit risk

The expanded loan portfolio includes lending, leasing and other transactions with lending characteristics, private securities, and guarantees (sureties and endorsements), along with their directly attributable transaction costs.

Daycoval evaluates expected losses based on forward-looking analyses of macroeconomic scenarios, reviewed at least annually or more frequently if market conditions require. Expected credit losses are assessed for the following financial assets and their respective categories: (i) financial assets measured at amortized cost or fair value through other comprehensive income; (ii) undrawn credit commitments, including unused credit card limits; and (iii) financial guarantee contracts (sureties and endorsements).

Expected credit losses for financial instruments are measured as follows:

- Financial assets: measured based on their gross carrying amount;
- Undrawn credit commitments – measured based on the probable amount of credit risk exposure due to customers using these limits; and
- Financial guarantees (sureties and endorsements) – based on the probable amount of credit risk exposure in the event Daycoval is called upon to honor these guarantees.

Depending on the credit risk stage, expected losses may be projected for the next 12 months or for the asset's entire expected lifetime.

The characteristics of each stage are as follows:

- Stage 1: includes financial assets that have not experienced a significant increase in credit risk since initial recognition;
- Stage 2: Includes financial assets that have experienced a significant increase in credit risk since initial recognition; and
- Stage 3: includes financial assets classified as non-performing or in default

For debt instruments classified as fair value through profit or loss (FVTPL) and that are current, credit risk is already incorporated into their fair value measurement. Thus, fluctuations in their fair value reflect both market changes and credit risk in accordance with current regulations.

Financial assets that are more than 90 days past due are classified as non-performing assets. Income of any kind from these assets is only recognized in profit or loss when it is actually received.

Details on the loan portfolio and the related allowance for expected losses associated with the credit risk are presented in Note 9.

v. Derecognition of financial instruments subject to credit risk

A financial asset is derecognized against the allowance for expected losses after all necessary procedures have been carried out and there is no longer any expectation of recovery.

vi. Renegotiation and restructuring of financial instruments

A renegotiation is defined as any agreement that alters the original terms of a financial instrument or replaces the original instrument with another, through either full or partial settlement or refinancing of the original obligation. Daycoval reassesses the instrument to represent the present value of future cash flows, discounted using the effective interest rate in accordance with the renegotiated contractual terms.

A restructuring is considered a renegotiation that involves significant concessions to the counterparty due to a material deterioration in their credit quality – concessions that would not have been granted had such deterioration not occurred. Restructured operations must initially be classified in Stage 3. As allowed under CMN Resolution 4,966, until December 31, 2026, Daycoval will use the renegotiated effective interest rate to calculate the present value of the restructured contractual cash flows.

vii. Financial liabilities

Financial liabilities are initially recognized at amortized cost, except for those designated as market risk hedges, which are measured at fair value through profit or loss.

viii. Derecognition of financial assets

A financial asset or group of similar financial assets is derecognized when:

- The right to receive the cash flows from the asset has expired; or
- Daycoval has transferred the right to receive the asset's cash flows or has assumed an obligation to pay the received cash flows in full to a third party under a contract where:

(i) Daycoval has transferred substantially all the risks and rewards of the asset; or

(ii) Daycoval has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control over the asset.

When Daycoval transfers the right to receive cash flows from an asset or enters into a pass-through arrangement without substantially transferring or retaining all risks and rewards, or without transferring control, the asset is recognized to the extent of Daycoval's continuing involvement. In such cases, Daycoval also recognizes a related liability The transferred asset and the related liability are measured to reflect the rights and obligations retained by Daycoval.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the asset's carrying amount and the maximum amount of consideration that Daycoval could be required to repay.

ix. Derecognition of financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged, canceled, or expires. When an existing financial liability is replaced by another from the same creditor under substantially different terms, or the terms of an existing liability are substantially modified, the exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference in the carrying amount is recognized in profit or loss.

x. Derivative financial instruments (assets and liabilities)

Derivatives are classified as measured at fair value through profit or loss. They are recorded as assets when fair value is positive and as liabilities when fair value is negative. Fair value changes in derivatives are included in "Gains (losses) on derivative financial instruments."

Additionally, Daycoval holds positions designated for hedge accounting purposes, primarily related to foreign debt issuances and other foreign currency funding.

Details of the derivative financial instruments portfolio are presented in Note 8.

e) 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.

f) Property and equipment in 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 in use is presented in Note 15.a.

g) 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.

h) Leasing operations

As of January 1, 2025, Daycoval began observing CMN Resolution No. 4,975, which approved CPC 06 – Leases. As permitted by the resolution, the standard was applied to new lease agreements in which the bank acts as the lessee.

Daycoval leases real estate properties for its commercial activities, recognizing them under other liabilities at the lease agreement signing date. This amount represents the total future payments at present value, offset against the right-of-use asset, which is depreciated linearly over the lease term and tested for impairment.

i) 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 - when the assets are received for the settlement of a distressed or doubtful financial instrument, not intended for own use.

Held-for-sale non-financial assets are shown in Note 12.

j) 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 inflows 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 assets’, are tested for impairment at least annually to determine if there is any indication that such assets might be impaired, pursuant to Note 12.

k) 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 BCB Regulatory Instruction 319/22, 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 considers the opinion of its legal advisors and Management for the recognition of the provisions.

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. A 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 financial statements. 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.

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

l) 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 assets”, and the provision for deferred tax liabilities on excess depreciation, adjustments to fair value of securities, monetary adjustment of escrow deposits, among others, are recorded in ‘Current and deferred taxes’, and excess depreciation is subject to the income tax and social contribution rate.

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.

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

m) Insurance operations

Classification of insurance contracts:

A contract is classified as an insurance contract when the Company assumes significant insurance risk from the policyholder, agreeing to compensate the policyholder in the event of a future, uncertain, specific occurrence that is adverse to them. Reinsurance contracts are also treated as insurance contracts, as they transfer significant insurance risk.

Technical provisions:

Technical provisions are established in accordance with SUSEP Circular Letter 678/2022 and CNSP Resolution 479/2024 and subsequent amendments. The criteria, parameters, and formulas are documented in actuarial technical notes (NTAs), as described below:

The unearned premium reserve (PPNG) is recognized based on the gross amount of retained insurance premiums corresponding to the remaining risk coverage period, calculated linearly using the "pro rata die" method. The PPNG for current but unissued risks (PPNG-RVNE) is calculated using a proprietary actuarial methodology, based on portfolio development determined through a run-off triangle. The provisions for claims to be settled (PSL) (administrative and judicial) are recognized based on estimated claim settlement amounts at the time the claim notice is received, the event occurs, or judicial proceedings are notified, gross of reinsurance adjustments and net of coinsurance. The related expenses reserve (PDR) is set aside to cover expected expenses related to claims, including those directly attributable to individual claims and those attributable only in aggregate form. The incurred but not reported (IBNR) reserve is recognized based on a proprietary methodology that aims to estimate a sufficient and fair value to cover claims that have occurred but have not yet been reported to the Company.

Liability Adequacy Test (LAT):

The LAT is performed to assess any shortfall between the amount recorded as technical provisions and current estimates of cash flows, based on the most realistic assumptions as of the reporting date. The cash flows considered reflect the obligations assumed by the Company under current contracts as of the reporting date, discounted to present value using risk-free term structures of interest rates (ETTJ), applying parameters from the fixed-rate curve, with estimation, interpolation, and extrapolation criteria aligned with SUSEP regulations. Realistic assumptions are primarily based on historical data from the Company's own operations. The test was performed in accordance with SUSEP Circular Letter 678/2022 and its amendments, in line with the requirements of CPC 11. Under this regulation, updated data, reliable information, and realistic assumptions were used, consistent with the Company's accounting records. The loss ratio considered in the test was 17.21%, calculated based on the Company's history of earned premiums and claims/expenses incurred over the last 36 months. If a shortfall is identified, a complementary coverage provision is recorded or adjustments are made to the claims reserves, depending on the source of the shortfall – future claims or claims already incurred, respectively – against the income statement. The test conducted as of December 31, 2024 did not identify any shortfall, and therefore, no additional provisions were required.

Measurement of insurance contracts:

Insurance premiums are recognized on the policy issuance date or on the effective date of risk coverage if the risk starts before policy issuance. Insurance premiums, net of premiums ceded to coinsurance and reinsurance, and the corresponding acquisition costs/revenues are recognized in profit or loss over the term of the policies. Premiums and commissions related to current risks with unissued policies (CBUI) are calculated based on actuarial technical notes Expenses and revenues from proportional reinsurance are recognized concurrently with the related insurance premiums, while those related to non-proportional reinsurance are recognized in accordance with the terms of the reinsurance agreements.

Reinsurance credit exposures:

The Company is exposed to risk concentrations with individual reinsurers and manages this exposure by limiting the selection of reinsurers. The impact of reinsurance operations is regularly assessed. The Company uses a risk diversification strategy in its reinsurance program by working with reinsurers that have high-quality credit ratings, aiming to minimize adverse results from atypical events.

n) 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 21.e.

o) 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 21.c.

p) Use of accounting estimates

The preparation of Daycoval's individual and consolidated financial statements 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 leasing losses;

iv. Measurement of financial instruments;

v. Provisions for contingencies;

vi. Technical provisions for insurance.

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

q) 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 22.k.

r) Business combination

Businesses acquisitions are accounted for using the acquisition method.

The accounting record of the acquisition is broken down into:

i. I- the carrying amount of equity; II – the difference between the fair value and the carrying amount of assets and liabilities, if any; III – identifiable assets and assumed liabilities that can be reliably measured, and were not recorded in the investee's accounting records; and IV – goodwill for expected future profitability.

ii. the difference between the fair value and the carrying amount of assets and liabilities, if any;

iii. identifiable assets and assumed liabilities that can be reliably measured, and were not recorded in the investee's accounting records; and

iv. goodwill for expected future profitability.

The goodwill represents the future economic benefits arising from assets that are not individually identified and separately recognized, acquired in a transaction involving the purchase of an interest in an associate, subsidiary, or joint venture. It is amortized and recognized in the income statement over the period defined in the technical study supporting the realization of the expected future economic benefits and may be written off in the event of disposal or loss of the investment.

Details of the business combination transaction are presented in Note 27c.

4 - CASH AND CASH EQUIVALENTS

	06/30/2025	
	Bank	Consolidated
Cash and cash equivalents	1,043,757	1,047,002
Money market investments [1]	13,880	26,228
Foreign currency investments [2]	375,395	375,395
Total	**1,433,032**	**1,448,625**

(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)

	06/30/2025
Reserves in instant payment account	510,772
Compulsory reserves in cash on	
Demand deposits	251,651
Mandatory collections	
Mandatory on time deposits	1,030,948
Other mandatory collections	14,207
Total	**1,807,578**

6 - INTERBANK INVESTMENTS

	Bank 06/30/2025					
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Investments in repurchase transactions						
At amortized cost						
Own portfolio	**13,880**	**-**	**108,470**	**110,329**	**-**	**232,679**
Financial Treasury Bills	13,584	-	-	-	-	13,584
National Treasury Notes	289	-	-	-	-	289
National Treasury Bills	7	-	-	-	-	7
Other (1)	-	-	108,470	110,329	-	218,799
Financed portfolio	**3,879,095**	**-**	**-**	**-**	**-**	**3,879,095**
Financial Treasury Bills	790,253	-	-	-	-	790,253
National Treasury Notes	988,849	-	-	-	-	988,849
National Treasury Bills	2,099,993	-	-	-	-	2,099,993
Short position	**11,041**	**-**	**-**	**-**	**-**	**11,041**
National Treasury Notes	11,041	-	-	-	-	11,041
Interbank deposits	**1,016,937**	**969,165**	**664,306**	**246,848**	**15,502**	**2,912,758**
Foreign currency investments (2)	**375,395**	**-**	**-**	**-**	**-**	**375,395**
Total	**5,296,348**	**969,165**	**772,776**	**357,177**	**15,502**	**7,410,968**

	Consolidated 06/30/2025				
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Total
Investments in repurchase transactions					
At amortized cost					
Own portfolio	**26,228**	**-**	**108,470**	**110,329**	**245,027**
Financial Treasury Bills	13,584	-	-	-	13,584
National Treasury Notes	12,637	-	-	-	12,637
National Treasury Bills	7	-	-	-	7
Other (1)	-	-	108,470	110,329	218,799
Financed portfolio	**3,879,095**	**-**	**-**	**-**	**3,879,095**
Financial Treasury Bills	790,253	-	-	-	790,253
National Treasury Notes	988,849	-	-	-	988,849
National Treasury Bills	2,099,993	-	-	-	2,099,993
Short position	**11,041**	**-**	**-**	**-**	**11,041**
National Treasury Notes	11,041	-	-	-	11,041
Interbank deposits	**310,142**	**78,912**	**166,888**	**-**	**555,942**
Foreign currency investments (2)	**375,395**	**-**	**-**	**-**	**375,395**
Total	**4,601,901**	**78,912**	**275,358**	**110,329**	**5,066,500**

(1) Refers to repurchase transactions carried out by Daycoval S.A. - Cayman Branch.

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

7 - SECURITIES

a) Breakdown by category and type

	Bank		
	06/30/2025		
	Curve value	Fair value adjustment in profit or loss	Fair value (1)
At amortized cost	**2,921,617**	**-**	**2,921,617**
Own portfolio	**2,847,603**	**-**	**2,847,603**
National Treasury Notes	876,146	-	876,146
Other countries' government bonds (4)	1,971,457	-	1,971,457
Linked to repurchase commitments	**74,014**	**-**	**74,014**
National Treasury Notes	74,014	-	74,014
At fair value through profit or loss	**13,306,558**	**5,348**	**13,311,906**
Own portfolio	**6,161,448**	**(24,273)**	**6,137,175**
Financial Treasury Bills	4,419,477	9,733	4,429,210
National Treasury Notes	534,634	20,859	555,493
Investment fund shares	697,996	(24,595)	673,401
Other countries' government bonds	231,679	2,444	234,123
Debentures (3)	186,858	(32,570)	154,288
Certificates of Real Estate Receivables (3)	41,406	(331)	41,075
Certificates of Agribusiness Receivables (3)	29,852	311	30,163
Development Credit Bills	17,910	-	17,910
Shares	998	(117)	881
Agribusiness Credit Bills	278	(6)	272
Mortgage Loan Bills	259	-	259
Financial Bills	60	-	60
Bank Certificates of Deposit	30	(1)	29
Bills of Exchange	11	-	11
Linked to repurchase commitments	**4,128,788**	**25,150**	**4,153,938**
Financial Treasury Bills	3,448,448	4,486	3,452,934
National Treasury Notes	492,884	18,636	511,520
Debentures (3)	178,641	2,035	180,676
Certificates of Agribusiness Receivables (3)	6,204	(6)	6,198
Certificates of Real Estate Receivables (3)	2,611	(1)	2,610
Linked to guarantees (2)	**3,016,322**	**4,471**	**3,020,793**
Financial Treasury Bills	3,016,322	4,471	3,020,793
Total	**16,228,175**	**5,348**	**16,233,523**

	Consolidated		
	06/30/2025		
	Curve value	Fair value adjustment in profit or loss	Fair value (1)
At amortized cost	**2,921,617**	**-**	**2,921,617**
Own portfolio	**2,847,603**	**-**	**2,847,603**
National Treasury Notes	876,146	-	876,146
Other countries' government bonds (4)	1,971,457	-	1,971,457
Linked to repurchase commitments	**74,014**	**-**	**74,014**
National Treasury Notes	74,014	-	74,014
At fair value through profit or loss	**14,428,902**	**8,423**	**14,437,325**
Own portfolio	**7,283,792**	**(21,198)**	**7,262,594**
Financial Treasury Bills	5,199,555	9,933	5,209,488
National Treasury Notes	534,634	20,859	555,493
Investment fund shares	917,848	(25,522)	892,326
Other countries' government bonds	231,679	2,444	234,123
Debentures (3)	227,770	(30,786)	196,984
Foreign private securities	79,466	2,152	81,618
Certificates of Real Estate Receivables (3)	41,406	(331)	41,075
Certificates of Agribusiness Receivables (3)	31,812	183	31,995
Development Credit Bills	17,910	-	17,910
Shares	998	(117)	881
Agribusiness Credit Bills	278	(6)	272
Mortgage Loan Bills	259	-	259
Bank Certificates of Deposit	106	(7)	99
Financial Bills	60	-	60
Bills of Exchange	11	-	11
Linked to repurchase commitments	**4,128,788**	**25,150**	**4,153,938**
Financial Treasury Bills	3,448,448	4,486	3,452,934
National Treasury Notes	492,884	18,636	511,520
Debentures (3)	178,641	2,035	180,676
Certificates of Agribusiness Receivables (3)	6,204	(6)	6,198
Certificates of Real Estate Receivables (3)	2,611	(1)	2,610
Linked to guarantees (2)	**3,016,322**	**4,471**	**3,020,793**
Financial Treasury Bills	3,016,322	4,471	3,020,793
Total	**17,350,519**	**8,423**	**17,358,942**

(1) The fair value of securities was calculated based on prices and rates prevailing as at June 30, 2025, as disclosed by the Brazilian Financial and Capital Markets Association (ANBIMA), the managers of the investment fund in which the Bank invests, B3 S.A. – Brasil, Bolsa, Balcão, and other market makers in the case of securities acquired abroad, and, when applicable, based on discounted cash flow models.

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

(3) Debentures, certificates of agribusiness receivables, and certificates of real estate receivables are stated net of the allowance for expected losses associated with the credit risk. As at June 30, 2025, the balance of expected losses is R$5,840.

(4) Assets subject to market risk hedge, as detailed in Note 8.

b) **Breakdown by maturity**

	Bank					
	06/30/2025					
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Fair value
Federal government bonds	**188,245**	**11,781,705**	**369,518**	**139,372**	**441,270**	**12,920,110**
Financial Treasury Bills	188,245	10,714,692	-	-	-	10,902,937
National Treasury Notes	-	1,067,013	369,518	139,372	441,270	2,017,173
Foreign securities	**325,627**	**240,583**	**1,623,000**	**16,370**	**-**	**2,205,580**
Other countries' government bonds	325,627	240,583	1,623,000	16,370	-	2,205,580
Private securities	**302**	**433,249**	**-**	**-**	**-**	**433,551**
Debentures	247	334,717	-	-	-	334,964
Certificates of Real Estate Receivables	-	43,685	-	-	-	43,685
Certificates of Agribusiness Receivables	-	36,361	-	-	-	36,361
Development Credit Bills	-	17,910	-	-	-	17,910
Agribusiness Credit Bills	54	218	-	-	-	272
Mortgage Loan Bills	1	258	-	-	-	259
Financial Bills	-	60	-	-	-	60
Bank Certificates of Deposit	-	29	-	-	-	29
Bills of Exchange	-	11	-	-	-	11
Shares	**881**	**-**	**-**	**-**	**-**	**881**
Shares	881	-	-	-	-	881
Investment fund shares	**673,401**	**-**	**-**	**-**	**-**	**673,401**
Receivables investment funds	542,675	-	-	-	-	542,675
Fixed income investment funds	58,663	-	-	-	-	58,663
Real estate investment funds	48,611	-	-	-	-	48,611
Multimarket investment funds	16,803	-	-	-	-	16,803
Other investment funds	6,649	-	-	-	-	6,649
Total	**1,188,456**	**12,455,537**	**1,992,518**	**155,742**	**441,270**	**16,233,523**

	Consolidated					
	06/30/2025					
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Fair value
Federal government bonds	**667,087**	**12,083,141**	**369,518**	**139,372**	**441,270**	**13,700,388**
Financial Treasury Bills	667,087	11,016,128	-	-	-	11,683,215
National Treasury Notes	-	1,067,013	369,518	139,372	441,270	2,017,173
Foreign securities	**325,683**	**322,145**	**1,623,000**	**16,370**	**-**	**2,287,198**
Other countries' government bonds	325,627	240,583	1,623,000	16,370	-	2,205,580
Foreign private securities	56	81,562	-	-	-	81,618
Private securities	**302**	**477,847**	**-**	**-**	**-**	**478,149**
Debentures	247	377,413	-	-	-	377,660
Certificates of Real Estate Receivables	-	43,685	-	-	-	43,685
Certificates of Agribusiness Receivables	-	38,193	-	-	-	38,193
Development Credit Bills	-	17,910	-	-	-	17,910
Agribusiness Credit Bills	54	218	-	-	-	272
Mortgage Loan Bills	1	258	-	-	-	259
Bank Certificates of Deposit	-	99	-	-	-	99
Financial Bills	-	60	-	-	-	60
Bills of Exchange	-	11	-	-	-	11
Shares	**881**	**-**	**-**	**-**	**-**	**881**
Shares	881	-	-	-	-	881
Investment fund units	**892,326**	**-**	**-**	**-**	**-**	**892,326**
Receivables investment funds	551,880	-	-	-	-	551,880
Fixed income investment funds	177,616	-	-	-	-	177,616
Multimarket investment funds	78,991	-	-	-	-	78,991
Real estate investment funds	51,721	-	-	-	-	51,721
Equity funds	25,469	-	-	-	-	25,469
Other investment funds	6,649	-	-	-	-	6,649
Total	**1,886,279**	**12,883,133**	**1,992,518**	**155,742**	**441,270**	**17,358,942**

Securities measured at fair value through profit or loss are stated with realization period of up to 12 months, regardless of their respective maturities.

8 - DERIVATIVE FINANCIAL INSTRUMENTS

The Bank conducts derivative transactions to meet own or its clients' needs, which are recognized in the 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. Specific limits are set for derivative transactions for clients and also for registration and clearing houses. Each limit is managed using 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 departments.

The main derivative financial instruments contracted by Daycoval as at June 30, 2025, 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 reference value ("*notional*") represents the reference value of the contract. The adjustments for changes in prices of the underlying assets of the contract are settled daily.

- 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 (NDFs*).

- 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 amount 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 operational 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 statutory 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.a). The hedge framework of these transactions 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;

- Objective of mitigating exposure to interest rates that significantly affect the return on transactions, given the fixed nature of the transactions with other countries' government bonds, items subject to hedge, recorded under Securities (Note 7). The hedge framework of these transactions 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;

- 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' and 'Foreign borrowings' (Note 16.b). The accounting hedge framework for these transactions 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 framework:

06/30/2025 Hedged item	Maturity	Notional amount	Hedge instrument	Change in the fair value	Effectiveness
Loan and lease transactions					
Leases	07/27/2032	R$ 1,349,834	DI futures	5,474	99.12%
Payroll-deductible loans	02/27/2037	R$ 7,146,166	DI futures	73,749	97.27%
Vehicle financing	06/13/2030	R$ 2,722,881	DI futures	6,551	97.61%
Securities					
Sovereign bonds	06/04/2027	R$ 1,953,076	DI futures	1,910	100.63%
Funding instruments					
Proparco funding	10/16/2028	USD 75,000	Swaps	48,194	99.20%
IFC funding	06/16/2028	USD 150,000	Swaps	87,097	99.43%
IFC funding	12/15/2026	USD 310,000	Swaps	185,601	99.67%
IFC funding	12/15/2026	USD 171,000	Swaps	78,360	99.31%
				486,936	

a) Breakdown of amounts of differences receivable and payable recorded in assets and liabilities as 'Derivatives':

	06/30/2025							
	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 years
Consolidated								
Assets	**131,387**	**127,462**	**258,849**	**126,153**	**21,165**	**26,578**	**63,792**	**21,161**
Derivatives	**131,387**	**127,336**	**258,723**	**126,027**	**21,165**	**26,578**	**63,792**	**21,161**
Swaps - difference receivable	65,879	52,694	118,573	4,363	9,205	20,740	63,104	21,161
Currency forwards - difference receivable	46,684	10,051	56,735	45,679	6,441	3,927	688	-
Foreign exchange coupon futures	-	44,446	44,446	44,446	-	-	-	-
Foreign currency futures	-	22,747	22,747	22,747	-	-	-	-
Premiums paid for purchase of stock options	13,437	(6,077)	7,360	866	4,583	1,911	-	-
Exchange contracts - purchase	2,935	359	3,294	2,575	719	-	-	-
Exchange contracts - sale	2,452	(184)	2,268	2,051	217	-	-	-
IPC-A coupon futures	-	3,115	3,115	3,115	-	-	-	-
Interest rate futures	-	185	185	185	-	-	-	-
Controlled entity	**-**	**126**	**126**	**126**	**-**	**-**	**-**	**-**
Derivatives	**-**	**126**	**126**	**126**	**-**	**-**	**-**	**-**
IPC-A coupon futures	-	125	125	125	-	-	-	-
Interest rate futures	-	1	1	1	-	-	-	-
Liabilities	**2,206,760**	**56,769**	**2,263,529**	**1,280,056**	**592,279**	**263,032**	**108,560**	**19,602**
Derivatives	**2,206,760**	**56,313**	**2,263,073**	**1,279,600**	**592,279**	**263,032**	**108,560**	**19,602**
Premiums received for sale of stock options	1,644,419	(3,106)	1,641,313	1,083,672	554,405	3,236	-	-
Swap transaction – difference payable	403,159	(12,711)	390,448	2,653	4,692	256,585	106,916	19,602
Currency forwards - difference payable	140,430	4,784	145,214	109,932	30,427	3,211	1,644	-
Interest rate futures	-	57,748	57,748	57,748	-	-	-	-
Foreign exchange coupon futures	-	15,743	15,743	15,743	-	-	-	-
Foreign currency futures	-	668	668	668	-	-	-	-
IPC-A coupon futures	-	384	384	384	-	-	-	-
Exchange contracts - purchase	18,658	(7,207)	11,451	8,696	2,755	-	-	-
Exchange contracts - sale	94	10	104	104	-	-	-	-
Controlled entity	**-**	**456**	**456**	**456**	**-**	**-**	**-**	**-**
Derivatives	**-**	**456**	**456**	**456**	**-**	**-**	**-**	**-**
IPC-A coupon futures	-	171	171	171	-	-	-	-
Interest rate futures	-	282	282	282	-	-	-	-
Foreign currency futures	-	3	3	3	-	-	-	-

As at June 30, 2025, the amounts of R$7,158 and R$52,948, respectively, relating to amounts receivable from and payable to the Bank for swap derivative transactions carried out with Daycoval Leasing, were eliminated for purposes of consolidation of the financial statements.

b) Breakdown by type of contract and counterparty at fair value:

Consolidated	06/30/2025 Assets	06/30/2025 Liabilities
Foreign exchange	**5,562**	**11,555**
Financial institutions	1,481	71
Individuals	264	3
Legal entities	3,817	11,481
Futures	**70,619**	**74,999**
B3 S.A. - Bolsa, Brasil, Balcão	70,619	74,999
Swaps	**118,573**	**390,448**
Individuals	45,243	32,495
Financial institutions	29,786	326,587
Legal entities	43,544	31,366
Forwards (NDFs)	**56,735**	**145,214**
Legal entities	56,384	144,446
Individuals	241	658
Financial institutions	110	110
Options	**7,360**	**1,641,313**
Individuals	5,064	-
Legal entities	2,227	1,641,079
Financial institutions	69	234

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

	06/30/2025					
Consolidated	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Swaps	**378,929**	**478,757**	**3,325,164**	**2,165,929**	**1,975,610**	**8,324,389**
Assets	**237,466**	**298,957**	**273,151**	**748,049**	**938,257**	**2,495,880**
Hedge accounting	**-**	**-**	**-**	**286,633**	**-**	**286,633**
US dollar x CDI	-	-	-	286,633	-	286,633
Trading strategy	**237,466**	**298,957**	**273,151**	**461,416**	**938,257**	**2,209,247**
CDI x US dollar	12,049	74,068	5,272	26,905	-	118,294
CDI x fixed rate	49,066	19,043	2,518	4,375	-	75,002
US dollar x CDI	1,281	10,846	42,943	64,824	5,003	124,897
Fixed rate x US dollar	18,765	23,702	17,369	-	-	59,836
Fixed rate x CDI	-	10,000	26,732	46,143	631,455	714,330
US dollar x fixed rate	38,912	93,346	91,257	245,155	23,518	492,188
Fixed rate x IPC-A	6,757	11,147	35,828	29,889	-	83,621
CDI X IPC-A	-	27,351	51,232	44,125	278,281	400,989
US dollar x US dollar	110,636	29,454	-	-	-	140,090
Liabilities	**141,463**	**179,800**	**3,052,013**	**1,417,880**	**1,037,353**	**5,828,509**
Hedge accounting	**-**	**-**	**2,866,881**	**897,330**	**-**	**3,764,211**
US dollar x CDI	-	-	2,866,881	897,330	-	3,764,211
Trading strategy	**141,463**	**179,800**	**185,132**	**520,550**	**1,037,353**	**2,064,298**
US dollar x CDI	-	-	-	42,118	-	42,118
US dollar x fixed rate	137,417	127,112	92,853	464,165	702,497	1,524,044
Fixed rate x US dollar	-	2,688	2,360	4,261	-	9,309
Fixed rate x CDI	-	25,000	-	-	334,856	359,856
CDI x US dollar	-	-	19,407	-	-	19,407
CDI x fixed rate	4,046	-	512	10,006	-	14,564
IPC-A x CDI	-	25,000	70,000	-	-	95,000
Forwards (NDFs)	**4,687,015**	**588,129**	**99,707**	**72,736**	**-**	**5,447,587**
Long position	3,477,022	492,760	99,707	72,736	-	4,142,225
Short position	1,209,993	95,369	-	-	-	1,305,362

Consolidated	06/30/2025 Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Futures	**16,261,280**	**8,835,658**	**10,576,832**	**3,310,449**	**1,869,628**	**40,853,847**
Long position	**5,582,508**	**2,297,028**	**804,477**	**340,914**	**287,528**	**9,312,455**
Trading strategy	**5,582,508**	**2,297,028**	**804,477**	**340,914**	**287,528**	**9,312,455**
IPC-A coupon futures	-	173	755,268	339,642	265,724	1,360,807
Foreign currency futures	2,303,632	1,224,750	-	-	-	3,528,382
Interest rate futures	2,113,693	283,801	49,209	1,272	21,804	2,469,779
Foreign exchange coupon futures	1,165,183	788,304	-	-	-	1,953,487
Short position	**10,678,772**	**6,538,630**	**9,772,355**	**2,969,535**	**1,582,100**	**31,541,392**
Hedge accounting	**844,082**	**2,294,519**	**3,338,754**	**1,692,530**	**908,932**	**9,078,817**
Interest rate futures	844,082	2,294,519	3,338,754	1,692,530	908,932	9,078,817
Trading strategy	**9,834,690**	**4,244,111**	**6,433,601**	**1,277,005**	**673,168**	**22,462,575**
Interest rate futures	2,680,275	1,564,353	5,164,716	795,931	622,898	10,828,173
Foreign exchange coupon futures	1,026,771	1,320,570	1,224,510	481,074	-	4,052,925
Foreign currency futures	6,127,644	1,359,188	44,375	-	-	7,531,207
IPC-A coupon futures	-	-	-	-	50,270	50,270
Options	**155,381**	**215,535**	**17,604**	**-**	**-**	**388,520**
Long position	**149,548**	**131,535**	**17,604**	**-**	**-**	**298,687**
Foreign currency	149,548	131,535	17,604	-	-	298,687
Short position	**5,833**	**84,000**	**-**	**-**	**-**	**89,833**
Foreign currency	5,833	84,000	-	-	-	89,833
Foreign exchange	**927,448**	**101,320**	**-**	**-**	**-**	**1,028,768**
Long position	**453,344**	**99,040**	**-**	**-**	**-**	**552,384**
Foreign currency	453,344	99,040	-	-	-	552,384
Short position	**474,104**	**2,280**	**-**	**-**	**-**	**476,384**
Foreign currency	474,104	2,280	-	-	-	476,384

As at June 30, 2025, the amount of R$1,537,950, relating to notional amounts arising from swap derivative transactions carried out with Daycoval Leasing, was eliminated for purposes of consolidation of the financial statements.

9 - CREDIT PORTFOLIO VALUED AT AMORTIZED COST

a) Summary of credit portfolio and extended credit portfolio

i) Breakdown of the credit portfolio

	06/30/2025	
	Bank	Consolidated
Loans [1] [5]	34,614,022	34,975,597
Leases [2] [3]	-	3,458,981
Other transactions with lending characteristics [6]	18,655,340	18,664,753
Total credit portfolio (gross carrying amount)	**53,269,362**	**57,099,331**
Private securities (Note 7.a) [4]	420,850	465,378
Financing of securities	8,349	8,349
Receivables acquired under a payment arrangement	725,690	725,690
Financial guarantees provided	8,207,084	8,207,084
Total expanded credit portfolio	**62,631,335**	**66,505,832**
Provision for losses incurred	(1,047,598)	(1,065,393)
Provision for expected losses	(1,313,378)	(1,363,515)
Total provision	**(2,360,976)**	**(2,428,908)**
Total expanded credit portfolio net of provision	**60,270,359**	**64,076,924**

(1) As at June 30, 2025, includes expenses of R$138,453 relating to the fair value adjustment of vehicle financing operations, subject to hedge accounting, both for the Bank and on a consolidated basis. This amount is not being included in the total of lending operations presented in the subsequent notes.

(2) As at June 30, 2025, includes expenses of R$9,875 relating to the fair value adjustment of leasing operations, subject to hedge accounting on a consolidated basis. This amount is not being included in the total of leasing operations presented in the subsequent notes.

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

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

(5) Includes transactions presented net of honors received from the FGI.

(6) Includes CPR transactions and commercial notes classified as Other transactions with lending characteristics.

ii) Expanded credit portfolio by product

	06/30/2025	
	Bank	Consolidated
Corporate segment	**42,687,868**	**46,572,239**
Borrowings and financing	21,912,381	22,273,955
Purchase of credit rights without right of recourse	12,147,553	12,156,966
Lease	-	3,468,856
Private securities	420,850	465,378
Financial guarantees provided	8,207,084	8,207,084
Retail segment	**20,081,920**	**20,081,920**
Payroll-deductible loans	14,703,961	14,703,961
Payroll-deductible card	1,836,252	1,836,252
Vehicle financing	3,112,894	3,112,894
Real estate financing	428,813	428,813
Total expanded credit portfolio	**62,769,788**	**66,654,159**

b) Changes in operations between stages

Below we present the changes in financial instruments that make up the expanded credit portfolio:

Bank	06/30/2025							
Stage 1	Opening balance at 01/01/2025	Change to Stage 2	Change to Stage 3	Change from Stage 2	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**41,425,876**	**(117,908)**	**(516,240)**	**71,213**	**185,437**	**-**	**(169,675)**	**40,878,703**
Borrowings and financing	19,397,575	(117,700)	(492,453)	71,213	183,450	-	1,102,069	20,144,154
Purchase of credit rights without right of recourse	13,547,255	(208)	(638)	-	303	-	(1,407,377)	12,139,335
Private securities	351,641	-	(19,464)	-	-	-	69,208	401,385
Financial guarantees provided	8,129,405	-	(3,685)	-	1,684	-	66,425	8,193,829
Retail segment	**17,235,395**	**(312,339)**	**(327,755)**	**51,395**	**21,460**	**(252)**	**1,543,673**	
Payroll-deductible loans	13,184,201	(132,417)	(170,592)	19,703	3,278	(246)	774,161	13,678,088
Payroll-deductible card	1,740,682	(3,717)	(17,241)	2,001	21	(6)	18,469	1,740,209
Vehicle financing	2,000,609	(168,014)	(127,402)	26,841	16,765	-	652,458	2,401,257
Real estate financing	309,903	(8,191)	(12,520)	2,850	1,396	-	98,585	392,023
Total	**58,661,271**	**(430,247)**	**(843,995)**	**122,608**	**206,897**	**(252)**	**1,373,998**	**59,090,280**

Stage 2	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 3	Change from Stage 1	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**215,092**	**(71,213)**	**(68,998)**	**117,908**	**2,828**	**-**	**(27,073)**	**168,544**
Borrowings and financing	174,602	(71,213)	(68,978)	117,700	2,828	-	13,252	168,191
Purchase of credit rights without right of recourse	40,490	-	(20)	208	-	-	(40,325)	353
Retail segment	**377,879**	**(51,395)**	**(146,740)**	**312,339**	**10,583**	**(17)**	**(13,410)**	**489,239**
Payroll-deductible loans	175,505	(19,703)	(73,256)	132,417	2,803	(17)	(10,354)	207,395
Payroll-deductible card	5,687	(2,001)	(3,234)	3,717	5	-	1,031	5,205
Vehicle financing	189,205	(26,841)	(66,873)	168,014	6,957	-	(5,943)	264,519
Real estate financing	7,482	(2,850)	(3,377)	8,191	818	-	1,856	12,120
Total	**592,971**	**(122,608)**	**(215,738)**	**430,247**	**13,411**	**(17)**	**(40,483)**	**657,783**

Stage 3	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 2	Change from Stage 1	Change from Stage 2	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**1,662,768**	**(185,437)**	**(2,828)**	**516,240**	**68,998**	**(496)**	**(418,624)**	**1,640,621**
Borrowings and financing	1,429,849	(183,450)	(2,828)	492,453	68,978	(496)	(204,471)	1,600,035
Purchase of credit rights without right of recourse	222,444	(303)	-	638	20	-	(214,933)	7,866
Private securities	-	-	-	19,464	-	-	1	19,465
Financial guarantees provided	10,475	(1,684)	-	3,685	-	-	779	13,255
Retail segment	**1,065,810**	**(21,460)**	**(10,583)**	**327,755**	**146,740**	**(7,766)**	**(119,392)**	**1,381,104**
Payroll-deductible loans	632,608	(3,278)	(2,803)	170,592	73,256	(6,769)	(45,128)	818,478
Payroll-deductible card	62,612	(21)	(5)	17,241	3,234	(968)	8,745	90,838
Vehicle financing	354,871	(16,765)	(6,957)	127,402	66,873	(29)	(78,277)	447,118
Real estate financing	15,719	(1,396)	(818)	12,520	3,377	-	(4,732)	24,670
Total	**2,728,578**	**(206,897)**	**(13,411)**	**843,995**	**215,738**	**(8,262)**	**(538,016)**	**3,021,725**

Total changes in stages	Opening balance at 01/01/2025	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**43,303,736**	**(496)**	**(615,372)**	**42,687,868**
Borrowings and financing	21,002,026	(496)	910,850	21,912,380
Purchase of credit rights without right of recourse	13,810,189	-	(1,662,635)	12,147,554
Private securities	351,641	-	69,209	420,850
Financial guarantees provided	8,139,880	-	67,204	8,207,084
Retail segment	**18,679,084**	**(8,035)**	**1,410,871**	**20,081,920**
Payroll-deductible loans	13,992,314	(7,032)	718,679	14,703,961
Payroll-deductible card	1,808,981	(974)	28,245	1,836,252
Vehicle financing	2,544,685	(29)	568,238	3,112,894
Real estate financing	333,104	-	95,709	428,813
Total expanded credit portfolio	**61,982,820**	**(8,531)**	**795,499**	**62,769,788**

Consolidated								
	06/30/2025							
Stage 1	Opening balance at 01/01/2025	Change to Stage 2	Change to Stage 3	Change from Stage 2	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**44,838,974**	**(210,689)**	**(582,612)**	**100,000**	**231,005**	**-**	**170,985**	**44,547,663**
Borrowings and financing	19,698,466	(118,678)	(494,423)	71,213	185,211	-	1,146,894	20,488,683
Purchase of credit rights without right of recourse	13,552,877	(208)	(638)	-	303	-	(1,403,586)	12,148,748
Lease	3,106,585	(91,803)	(64,402)	28,787	43,807	-	247,516	3,270,490
Private securities	351,641	-	(19,464)	-	-	-	113,736	445,913
Financial guarantees provided	8,129,405	-	(3,685)	-	1,684	-	66,425	8,193,829
Retail segment	**17,235,395**	**(312,339)**	**(327,755)**	**51,395**	**21,460**	**(252)**	**1,543,673**	**18,211,577**
Payroll-deductible loans	13,184,201	(132,417)	(170,592)	19,703	3,278	(246)	774,161	13,678,088
Payroll-deductible card	1,740,682	(3,717)	(17,241)	2,001	21	(6)	18,469	1,740,209
Vehicle financing	2,000,609	(168,014)	(127,402)	26,841	16,765	-	652,458	2,401,257
Real estate financing	309,903	(8,191)	(12,520)	2,850	1,396	-	98,585	392,023
Total	**62,074,369**	**(523,028)**	**(910,367)**	**151,395**	**252,465**	**(252)**	**1,714,658**	**62,759,240**

Stage 2	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 3	Change from Stage 1	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**247,138**	**(100,000)**	**(71,447)**	**210,689**	**31,322**	**-**	**(35,475)**	**282,227**
Borrowings and financing	176,420	(71,213)	(70,041)	118,678	2,828	-	12,589	169,261
Purchase of credit rights without right of recourse	40,490	-	(20)	208	-	-	(40,325)	353
Lease	30,228	(28,787)	(1,386)	91,803	28,494	-	(7,739)	112,613
Retail segment	**377,879**	**(51,395)**	**(146,740)**	**312,339**	**10,583**	**(17)**	**(13,410)**	**489,239**
Payroll-deductible loans	175,505	(19,703)	(73,256)	132,417	2,803	(17)	(10,354)	207,395
Payroll-deductible card	5,687	(2,001)	(3,234)	3,717	5	-	1,031	5,205
Vehicle financing	189,205	(26,841)	(66,873)	168,014	6,957	-	(5,943)	264,519
Real estate financing	7,482	(2,850)	(3,377)	8,191	818	-	1,856	12,120
Total	**625,017**	**(151,395)**	**(218,187)**	**523,028**	**41,905**	**(17)**	**(48,885)**	**771,466**

Stage 3	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 2	Change from Stage 1	Change from Stage 2	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**1,772,688**	**(231,005)**	**(31,322)**	**582,612**	**71,447**	**(496)**	**(421,575)**	**1,742,349**
Borrowings and financing	1,447,278	(185,211)	(2,828)	494,423	70,041	(496)	(207,195)	1,616,012
Purchase of credit rights without right of recourse	222,444	(303)	-	638	20	-	(214,935)	7,864
Lease	92,491	(43,807)	(28,494)	64,402	1,386	-	(225)	85,753
Private securities	-	-	-	19,464	-	-	1	19,465
Financial guarantees provided	10,475	(1,684)	-	3,685	-	-	779	13,255
Retail segment	**1,065,810**	**(21,460)**	**(10,583)**	**327,755**	**146,740**	**(7,766)**	**(119,392)**	**1,381,104**
Payroll-deductible loans	632,608	(3,278)	(2,803)	170,592	73,256	(6,769)	(45,128)	818,478
Payroll-deductible card	62,612	(21)	(5)	17,241	3,234	(968)	8,745	90,838
Vehicle financing	354,871	(16,765)	(6,957)	127,402	66,873	(29)	(78,277)	447,118
Real estate financing	15,719	(1,396)	(818)	12,520	3,377	-	(4,732)	24,670
Total	**2,838,498**	**(252,465)**	**(41,905)**	**910,367**	**218,187**	**(8,262)**	**(540,967)**	**3,123,453**

Total changes in stages	Opening balance at 01/01/2025	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**46,858,800**	**(496)**	**(286,065)**	**46,572,239**
Borrowings and financing	21,322,164	(496)	952,288	22,273,956
Purchase of credit rights without right of recourse	13,815,811	-	(1,658,846)	12,156,965
Lease	3,229,304	-	239,552	3,468,856
Private securities	351,641	-	113,737	465,378
Financial guarantees provided	8,139,880	-	67,204	8,207,084
Retail segment	**18,679,084**	**(8,035)**	**1,410,871**	**20,081,920**
Payroll-deductible loans	13,992,314	(7,032)	718,679	14,703,961
Payroll-deductible card	1,808,981	(974)	28,245	1,836,252
Vehicle financing	2,544,685	(29)	568,238	3,112,894
Real estate financing	333,104	-	95,709	428,813
Total expanded credit portfolio	**65,537,884**	**(8,531)**	**1,124,806**	**66,654,159**

c) By maturity and breakdown of the allowance associated with the credit risk

i. By maturity

	06/30/2025	
	Bank	**Consolidated**
Transactions in normal course [1]	**50,546,527**	**54,256,982**
Installments falling due	**50,546,527**	**54,256,982**
Up to 3 months	18,663,319	19,185,409
3 to 12 months	12,433,838	13,508,813
1 to 3 years	11,793,855	13,477,148
3 to 5 years	5,244,314	5,639,234
Over 5 years	2,284,025	2,314,745
Up to 14 days past due	127,176	131,633
Transactions in abnormal course [2]	**3,595,327**	**3,724,715**
Installments falling due	**2,622,152**	**2,731,738**
Up to 3 months	306,791	317,900
3 to 12 months	728,945	764,575
1 to 3 years	1,066,823	1,118,122
3 to 5 years	360,776	372,324
Over 5 years	158,817	158,817
Past-due installments	**973,175**	**992,977**
Up to 60 days	281,576	290,339
61 to 90 days	90,835	96,578
91 to 180 days	221,033	224,513
181 to 360 days	379,731	381,547
Total portfolio of transactions with lending characteristics	**54,141,854**	**57,981,697**
Due date		
Up to 3 months	248	248
3 to 12 months	3,188	3,188
1 to 3 years	157,260	158,106
3 to 5 years	103,621	105,453
Over 5 years	156,533	198,383
Total private securities (Note 7.a)	**420,850**	**465,378**
Financial guarantees provided	8,207,084	8,207,084
Total financial guarantees provided	**8,207,084**	**8,207,084**
Total expanded credit portfolio	**62,769,788**	**66,654,159**

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

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

ii. Allowance

	06/30/2025	
	Bank	**Consolidated**
Allowance associated with the credit risk		
Incurred loss	1,047,598	1,065,393
Expected loss	1,296,522	1,346,659
Total allowance associated with the credit risk on the portfolio of transactions with lending characteristics	**2,344,120**	**2,412,052**
Expected loss	5,840	5,840
Total allowance associated with the credit risk on private securities	**5,840**	**5,840**
Expected loss	11,016	11,016
Total allowance associated with the credit risk on financial guarantees provided	**11,016**	**11,016**
Total allowance associated with the credit risk on the expanded credit portfolio	**2,360,976**	**2,428,908**

d) **Diversification of the credit portfolio**

Bank		
Diversification of the credit portfolio and leasing operations by economic sector	**06/30/2025**	
	Amount	**% exposure**
Total	**62,769,788**	**100.00%**
Private sector	**62,237,344**	**99.15%**
Companies	**38,399,306**	**61.17%**
Manufacturing	14,695,944	23.41%
Trade	8,028,463	12.79%
Financial activities and insurance companies	2,746,433	4.38%
Management and services	2,527,999	4.03%
Transportation and logistics	1,984,300	3.16%
Energy	1,525,464	2.43%
Construction	1,040,944	1.66%
Telecommunication and IT	721,439	1.15%
Real estate	626,634	1.00%
Healthcare	510,272	0.81%
Mining	457,311	0.73%
Specialized services	415,842	0.66%
Culture and leisure	387,639	0.62%
Public administration, defense and social security	228,076	0.36%
Education	184,319	0.29%
Sanitation	171,101	0.27%
Accommodation and meals	118,132	0.19%
Other	2,028,994	3.23%
Individuals	**23,838,038**	**37.98%**
Public sector	**532,444**	**0.85%**

Consolidated		
Diversification of the credit portfolio and leasing operations by economic sector	**06/30/2025**	
	Amount	**% exposure**
Total	**66,654,159**	**100.00%**
Private sector	**66,121,715**	**99.20%**
Companies	**42,049,813**	**63.09%**
Manufacturing	15,356,267	23.04%
Trade	8,663,808	13.00%
Financial activities and insurance companies	3,586,365	5.38%
Management and services	2,788,887	4.18%
Transportation and logistics	2,393,103	3.59%
Energy	1,545,821	2.32%
Construction	1,157,077	1.74%
Telecommunication and IT	893,949	1.34%
Real estate	674,566	1.01%
Healthcare	574,920	0.86%
Mining	519,389	0.78%
Specialized services	504,263	0.76%
Culture and leisure	483,513	0.73%
Public administration, defense and social security	228,076	0.34%
Education	205,379	0.31%
Sanitation	177,402	0.27%
Accommodation and meals	127,694	0.19%
Other	2,169,334	3.25%
Individuals	**24,071,902**	**36.11%**
Public sector	**532,444**	**0.80%**

e) Concentration of lending operations

Bank		
	06/30/2025	
Largest debtors	Amount	% of the portfolio
Largest debtor	1,918,234	3.06%
Next 10 largest debtors	5,773,874	9.20%
Next 50 largest debtors	6,788,564	10.82%
Next 100 largest debtors	5,786,817	9.22%
Other debtors	42,502,299	67.71%
Total	**62,769,788**	**100.00%**

Consolidated		
	06/30/2025	
Largest debtors	Amount	% of the portfolio
Largest debtor	1,918,234	2.88%
Next 10 largest debtors	5,880,667	8.82%
Next 50 largest debtors	7,225,288	10.84%
Next 100 largest debtors	6,007,546	9.01%
Other debtors	45,622,424	68.45%
Total	**66,654,159**	**100.00%**

f) **Allowance for expected losses associated with the credit risk**

Bank

Stage 1	06/30/2025 Opening balance at 01/01/2025	Change to Stage 2	Change to Stage 3	Change from Stage 2	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**175,334**	**(2,201)**	**(10,603)**	**13,789**	**65,713**	**-**	**31,499**	**273,531**
Borrowings and financing	115,315	(2,199)	(10,419)	13,789	65,364	-	47,406	229,256
Purchase of credit rights without right of recourse	55,999	(2)	(18)	-	250	-	(15,637)	40,592
Private securities	428	-	(166)	-	-	-	(262)	-
Financial guarantees provided	3,592	-	-	-	99	-	(8)	3,683
Retail segment	**231,528**	**(8,082)**	**(8,060)**	**3,679**	**9,300**	**(252)**	**23,960**	**252,073**
Payroll-deductible loans	158,677	(2,210)	(2,918)	1,252	1,984	(246)	7,719	164,258
Payroll-deductible card	20,758	(52)	(256)	170	14	(6)	2,848	
Vehicle financing	51,611	(5,805)	(4,862)	1,902	6,762	-	14,109	63,717
Real estate financing	482	(15)	(24)	355	540	-	(716)	622
Total	**406,862**	**(10,283)**	**(18,663)**	**17,468**	**75,013**	**(252)**	**55,459**	**525,604**

Stage 2	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 3	Change from Stage 1	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**51,863**	**(13,789)**	**(15,432)**	**2,201**	**1,006**	**-**	**13,966**	**39,815**
Borrowings and financing	33,997	(13,789)	(15,417)	2,199	1,006	-	31,665	39,661
Purchase of credit rights without right of recourse	17,866	-	(15)	2	-	-	(17,699)	154
Retail segment	**27,907**	**(3,679)**	**(11,044)**	**8,082**	**4,150**	**(17)**	**17,431**	**42,830**
Payroll-deductible loans	11,946	(1,252)	(4,732)	2,210	1,020	(17)	7,447	16,622
Payroll-deductible card	403	(170)	(208)	52	3	-	304	384
Vehicle financing	14,482	(1,902)	(5,570)	5,805	2,810	-	8,259	23,884
Real estate financing	1,076	(355)	(534)	15	317	-	1,421	1,940
Total	**79,770**	**(17,468)**	**(26,476)**	**10,283**	**5,156**	**(17)**	**31,397**	**82,645**

Stage 3	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 2	Change from Stage 1	Change from Stage 2	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**773,328**	**(65,713)**	**(1,006)**	**10,603**	**15,432**	**(496)**	**93,640**	**825,788**
Borrowings and financing	586,703	(65,364)	(1,006)	10,419	15,417	(496)	261,343	807,016
Purchase of credit rights without right of recourse	182,419	(250)	-	18	15	-	(176,603)	5,599
Private securities	-	-	-	166	-	-	5,674	5,840
Financial guarantees provided	4,206	(99)	-	-	-	-	3,226	7,333
Retail segment	**597,345**	**(9,300)**	**(4,150)**	**8,060**	**11,044**	**(7,766)**	**331,706**	**926,939**
Payroll-deductible loans	390,582	(1,984)	(1,020)	2,918	4,732	(6,769)	241,210	629,669
Payroll-deductible card	47,715	(14)	(3)	256	208	(968)	24,972	72,166
Vehicle financing	152,779	(6,762)	(2,810)	4,862	5,570	(29)	61,348	214,958
Real estate financing	6,269	(540)	(317)	24	534	-	4,176	10,146
Total	**1,370,673**	**(75,013)**	**(5,156)**	**18,663**	**26,476**	**(8,262)**	**425,346**	**1,752,727**

Total changes in stages	Opening balance at 01/01/2025	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**1,000,525**	**(496)**	**139,105**	**1,139,134**
Borrowings and financing	736,015	(496)	340,414	1,075,933
Purchase of credit rights without right of recourse	256,284	-	(209,939)	46,345
Private securities	428	-	5,412	5,840
Financial guarantees provided	7,798	-	3,218	11,016
Retail segment	**856,780**	**(8,035)**	**373,097**	**1,221,842**
Payroll-deductible loans	561,205	(7,032)	256,376	810,549
Payroll-deductible card	68,876	(974)	28,124	96,026
Vehicle financing	218,872	(29)	83,716	302,559
Real estate financing	7,827	-	4,881	12,708
Total allowance for expected losses associated with the credit risk	**1,857,305**	**(8,531)**	**512,202**	**2,360,976**

Consolidated

Stage 1	Opening balance at 01/01/2025	Change to Stage 2	Change to Stage 3	Change from Stage 2	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
	06/30/2025							
Corporate segment	**196,759**	**(4,165)**	**(11,951)**	**15,735**	**86,295**	**-**	**13,525**	**296,198**
Borrowings and financing	117,608	(2,261)	(10,519)	13,789	66,190	-	46,585	231,392
Purchase of credit rights without right of recourse	56,000	(2)	(18)	-	250	-	(15,633)	40,597
Lease	19,131	(1,902)	(1,248)	1,946	19,756	-	(17,157)	20,526
Private securities	428	-	(166)	-	-	-	(262)	-
Financial guarantees provided	3,592	-	-	-	99	-	(8)	3,683
Retail segment	**231,528**	**(8,082)**	**(8,060)**	**3,679**	**9,300**	**(252)**	**23,960**	**252,073**
Payroll-deductible loans	158,677	(2,210)	(2,918)	1,252	1,984	(246)	7,719	164,258
Payroll-deductible card	20,758	(52)	(256)	170	14	(6)	2,848	23,476
Vehicle financing	51,611	(5,805)	(4,862)	1,902	6,762	-	14,109	63,717
Real estate financing	482	(15)	(24)	355	540	-	(716)	622
Total	**428,287**	**(12,247)**	**(20,011)**	**19,414**	**95,595**	**(252)**	**37,485**	**548,271**

Stage 2	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 3	Change from Stage 1	Change from Stage 3	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**54,257**	**(15,735)**	**(15,839)**	**4,165**	**14,899**	**-**	**8,792**	**50,539**
Borrowings and financing	34,229	(13,789)	(15,612)	2,261	1,006	-	31,683	39,778
Purchase of credit rights without right of recourse	17,866	-	(15)	2	-	-	(17,699)	154
Lease	2,162	(1,946)	(212)	1,902	13,893	-	(5,192)	10,607
Retail segment	**27,907**	**(3,679)**	**(11,044)**	**8,082**	**4,150**	**(17)**	**17,431**	**42,830**
Payroll-deductible loans	11,946	(1,252)	(4,732)	2,210	1,020	(17)	7,447	16,622
Payroll-deductible card	403	(170)	(208)	52	3	-	304	384
Vehicle financing	14,482	(1,902)	(5,570)	5,805	2,810	-	8,259	23,884
Real estate financing	1,076	(355)	(534)	15	317	-	1,421	1,940
Total	**82,164**	**(19,414)**	**(26,883)**	**12,247**	**19,049**	**(17)**	**26,223**	**93,369**

Stage 3	Opening balance at 01/01/2025	Change to Stage 1	Change to Stage 2	Change from Stage 1	Change from Stage 2	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**824,287**	**(86,295)**	**(14,899)**	**11,951**	**15,839**	**(496)**	**109,942**	**860,329**
Borrowings and financing	594,853	(66,190)	(1,006)	10,519	15,612	(496)	260,266	813,558
Purchase of credit rights without right of recourse	182,419	(250)	-	18	15	-	(176,600)	5,602
Lease	42,809	(19,756)	(13,893)	1,248	212	-	17,376	27,996
Private securities	-	-	-	166	-	-	5,674	5,840
Financial guarantees provided	4,206	(99)	-	-	-	-	3,226	7,333
Retail segment	**597,345**	**(9,300)**	**(4,150)**	**8,060**	**11,044**	**(7,766)**	**331,706**	**926,939**
Payroll-deductible loans	390,582	(1,984)	(1,020)	2,918	4,732	(6,769)	241,210	629,669
Payroll-deductible card	47,715	(14)	(3)	256	208	(968)	24,972	72,166
Vehicle financing	152,779	(6,762)	(2,810)	4,862	5,570	(29)	61,348	214,958
Real estate financing	6,269	(540)	(317)	24	534	-	4,176	10,146
Total	**1,421,632**	**(95,595)**	**(19,049)**	**20,011**	**26,883**	**(8,262)**	**441,648**	**1,787,268**

Total changes in stages	Opening balance at 01/01/2025	*Write-off*	New operations / (settlement)	Closing balance at 06/30/2025
Corporate segment	**1,075,303**	**(496)**	**132,259**	**1,207,066**
Borrowings and financing	746,690	(496)	338,534	1,084,728
Purchase of credit rights without right of recourse	256,285	-	(209,932)	46,353
Lease	64,102	-	(4,973)	59,129
Private securities	428	-	5,412	5,840
Financial guarantees provided	7,798	-	3,218	11,016
Retail segment	**856,780**	**(8,035)**	**373,097**	**1,221,842**
Payroll-deductible loans	561,205	(7,032)	256,376	810,549
Payroll-deductible card	68,876	(974)	28,124	96,026
Vehicle financing	218,872	(29)	83,716	302,559
Real estate financing	7,827	-	4,881	12,708
Total allowance for expected losses associated with the credit risk	**1,932,083**	**(8,531)**	**505,356**	**2,428,908**

g) Renegotiation and recovery of transactions with lending characteristics

i. Composition of the balance of renegotiated operations

	06/30/2025	
	Bank	Consolidated
Breakdown of the balance of renegotiated transactions (including restructuring)		
Transactions in normal course (1)	**2,778,813**	**3,211,597**
Installments falling due	**2,778,813**	**3,211,597**
Up to 3 months	595,236	642,695
3 to 12 months	986,768	1,103,868
1 to 3 years	954,867	1,184,100
3 to 5 years	189,589	228,147
Over 5 years	24,938	24,938
Up to 14 days past due	27,415	27,849
Transactions in abnormal course (2)	**718,046**	**738,639**
Installments falling due	**498,686**	**513,686**
Up to 3 months	81,131	84,214
3 to 12 months	158,284	166,687
1 to 3 years	215,171	218,545
3 to 5 years	43,072	43,212
Over 5 years	1,028	1,028
Past-due installments	**219,360**	**224,953**
Up to 60 days	80,469	82,979
61 to 90 days	28,006	28,803
91 to 180 days	41,020	42,319
181 to 360 days	69,865	70,852
Total	**3,496,859**	**3,950,236**

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

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

ii. Movement of renegotiated operations

	06/30/2025	
	Bank	Consolidated
Opening balance	**3,030,406**	**3,529,710**
Write-off of renegotiated transactions to loss	(519)	(519)
Payments / amortizations for the period of renegotiated transactions	(1,287,575)	(1,402,315)
Renegotiated transactions	1,214,751	1,283,564
Restructured transactions	539,796	539,796
Closing balance	**3,496,859**	**3,950,236**
% of restructuring on portfolio of renegotiated transactions	15.44%	13.66%
% of restructuring on expanded credit portfolio	0.86%	0.81%

As at June 30, 2025, the Bank recovered credits previously written off as loss in the amount of R$108,867, and Daycoval Leasing recovered R$402. These amounts were recognized in the income statements under "Income from loans and receivables".

h) Movement and breakdown of the allowance for expected losses associated with the credit risk

i. Movement of the allowance for expected losses associated with the credit risk

	06/30/2025	
	Bank	Consolidated
Opening balance of the allowance for expected losses associated with the credit risk	**1,912,406**	**1,964,547**
Adjustments due to initial adoption of BCB Resolution 4,966/21	(55,101)	(32,464)
Adjusted opening balance	**1,857,305**	**1,932,083**
Transactions written off as loss.	(8,531)	(8,531)
Recognition (reversal) of allowance expense	**506,790**	**499,944**
Incurred loss - Minimum (1)	461,236	479,031
Expected loss	42,336	17,695
Guarantees and collaterals	3,218	3,218
Recognition (reversal) of allowance for expected losses associated with the credit risk on private securities	**5,412**	**5,412**
Closing balance of the allowance for expected losses associated with the credit risk	**2,360,976**	**2,428,908**

(1) Refers to the allowance for expected losses associated with the credit risk, considering the minimum percentages required by BCB Resolution 352 and subsequent amendments.

i) Rural credit

For the 2024/2025 Harvest Plan, the allocation of resources for rural credit totaled R$ 2,043,083, which corresponds to the sum of the requirement on Mandatory Resources (31.50%) and LCA - Agribusiness Credit Bills (50%), as provided for in the specific regulation.

The instruments used by Banco Daycoval to meet its requirements were loan operations, DIR (Interbank Rural Deposits) and CPRs (Rural Producer Note). The direct costs incurred in developing projects, obtaining documents and inspection, as well as the indirect costs related to administrative costs with process management, are the normal costs associated with credit operations. There was no cost for non-compliance with the requirements.

10 - PREMIUMS RECEIVABLE

a) Breakdown

	06/30/2025
Premiums receivable	297,942
Transactions with insurers	9,538
Transactions with reinsurers	24,357
Total	**331,837**

b) Premiums:

Direct premiums	Insurance premiums receivable (06/30/2025)	Unearned premiums (06/30/2025)	Impairment (06/30/2025)	Net premium receivable (06/30/2025)
Business comprehensive	35,773	-	(21)	35,752
Engineering risk	1,042	-	(101)	941
Directors and Officers Liability – D&O	7	-	-	7
Professional liability	143	-	-	143
Lease surety	37	-	-	37
Insured guarantee - Public sector	195,285	45,877	(9,406)	231,756
Insured guarantee - Private sector	25,490	5,224	(1,408)	29,306
Total	**257,777**	**51,101**	**(10,936)**	**297,942**

c) Movement in Premiums Receivable

	06/30/2025
Opening balance	**269,008**
(+) Issued premiums	229,739
(+) Tax on financial transactions	3,319
(-) Canceled and refunded premiums	(78,174)
(-) Collections	(123,055)
Unearned premiums	(2,240)
Impairment	(655)
Closing balance	**297,942**

d) Transactions with insurers

	Current (06/30/2025)	Noncurrent (06/30/2025)	Total (06/30/2025)
Accepted coinsurance premiums	2,357	-	2,357
Refund of ceded coinsurance	1,451	-	1,451
Claims paid recoverable from ceded coinsurance	1,024	-	1,024
Commission from ceded coinsurance	1,373	3,333	4,706
	6,205	**3,333**	**9,538**

e) Transactions with reinsurers

Claims paid recoverable from reinsurers	Claims paid (06/30/2025)	Impairment (06/30/2025)	Total (06/30/2025)
Business comprehensive	10,725	(6)	10,719
Engineering risk	2,581	(1)	2,580
Directors and Officers Liability - D&O	1	-	1
Professional liability	395	-	395
Insured guarantee - Public sector	6,478	(4)	6,474
Insured guarantee - Private sector	4,191	(3)	4,188
Total	**24,371**	**(14)**	**24,357**

11 - OTHER SUNDRY CREDITS

	06/30/2025	
	Bank	Consolidated
Salary advances	14,794	17,100
Advances for payment of our account	34,212	35,662
Reimbursable payments	1,141	1,141
Margin deposited as collateral for swap transactions	79,899	79,899
Sundry debtors (1)	374,164	828,149
Total	**504,210**	**961,951**

(1) As at June 30, 2025, line item 'Sundry debtors' includes primarily amounts from depositors of secured account pending offset in the amount of R$93,089 for the Bank and on a consolidated basis, and reinsurance assets amounting to R$442,551 on a consolidated basis.

12 - OTHER ASSETS

a) Held-for-sale non-financial assets

	06/30/2025					
	Bank			Consolidated		
	Gross amount	Provision	Net amount	Gross amount	Provision	Net amount
Own	-	-	-	18	-	18
Received	105,979	(12,821)	93,158	106,405	(12,821)	93,584
Total held-for-sale non-financial assets	**105,979**	**(12,821)**	**93,158**	**106,423**	**(12,821)**	**93,602**

b) Prepaid expenses

	06/30/2025					
	Bank					
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Amount (1)
Prepaid expenses	14,762	45,478	24,515	6,573	11,304	102,632
Total prepaid expenses	**14,762**	**45,478**	**24,515**	**6,573**	**11,304**	**102,632**

	06/30/2025					
	Consolidated					
	Up to 3 months	From 3 to 12 months	From 1 to 3 years	From 3 to 5 years	Over 5 years	Amount (1)
Prepaid expenses	16,042	113,872	100,556	6,573	11,304	248,347
Total prepaid expenses	**16,042**	**113,872**	**100,556**	**6,573**	**11,304**	**248,347**

(1) As at June 30, 2025, the balance of prepaid expenses are mainly comprised of commissions on loans and foreign issuance in the amount of R$33,009, discount on the issuance of securities in the amount of R$24,395, and prepaid expenses of insurance operations on a consolidated basis, in the amount of R$144,411.

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 financial statements are as follows:

	06/30/2025	
	US$ thousand	R$ thousand (1)
Assets		
Cash and cash equivalents	7,344	40,080
Interbank investments	108,094	589,882
Securities and derivatives	43,574	237,788
Lending operations	1,028,994	5,615,324
Other receivables	37,209	203,054
Other assets	5,922	32,318
Total assets	**1,231,137**	**6,718,446**
Liabilities		
Demand deposits	7,266	39,653
Time deposits	142,630	778,345
Repurchase transactions	69,658	380,128
Securities issued abroad	351,738	1,919,471
Derivative financial instruments	72	390
Borrowings and onlendings	628,601	3,430,337
Other sundry payables	957	5,222
Total liabilities	**1,200,922**	**6,553,546**

(1) The amounts in US dollars have been translated into Brazilian reais (R$) at the exchange rates of US$1.00 = R$5.4571, disclosed by the BACEN, for June 30, 2025.

As at June 30, 2025, the Bank recognized in the income statement foreign exchange gains totaling R$44,002 on translating the investment in Banco Daycoval S.A. - Cayman Branch.

14 - INVESTMENTS IN SUBSIDIARIES

a) Direct subsidiaries

Companies	Equity	Capital	Number of shares	% interest	Profit (loss)	Adjusted investment amount	Share of profit (loss) of subsidiaries
					06/30/2025		
Daycoval Leasing (1)	1,023,153	643,781	5,780,078,463	100.00	117,859	1,020,277	117,859
Daycoval SAM	51,235	50,000	50,000,000	99.99	855	51,235	855
Dayprev (2)	368,563	345,000	173,005,391	97.00	1,029	357,508	998
ACS (3)	981,792	623,597	54,225,800	99.99	19,098	970,121	7,428
Daycoval CTVM	231,247	220,770	220,770,000	100.00	5,665	231,247	5,665
Daycoval Asset	108,777	1,554	14,255	99.99	10,121	108,777	10,121
Total						**2,739,165**	**142,926**

(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 at June 30, 2025 is R$2,876.

(2) The Extraordinary General Meeting held on March 7, 2025 decided on and approved the increase of capital of Dayprev in the amount of R$150 million, of which R$145.5 million with funds from Banco Daycoval S.A. (Parent) and R$4.5 million from noncontrolling shareholders. The Extraordinary General Meeting held on May 30, 2025 decided on and approved the increase of capital of Dayprev in the amount of R$20 million with funds from shareholders, currently under approval by SUSEP.

(3) The share of profit (loss) between the Bank and its subsidiary ACS includes an adjustment of R$11,670 (net of tax effects) related to service revenue from credit origination. This revenue was recognized in ACS's income statement at the time of service execution, with the Bank as the counterparty in this transaction. For the Bank, credit origination expenses are recognized in the income statement, based on the credit operation term and applying the Effective Interest Rate (EIR) concept.

b) Indirect subsidiaries

Companies	Equity	Capital	Number of shares	% interest	Profit (loss)	Adjusted investment amount	Share of profit (loss) of subsidiaries
					06/30/2025		
IFP (2)	349,449	360,020	360,020,000	99.99	6,225	349,448	6,225
SCC (2)	17,487	10,020	10,020,000	99.99	483	17,486	483
Treetop (1)(2)	88,272	14,563	2,668,585	99.99	1,154	88,272	(10,583)
Daycoval Seguros (3)(4)	316,826	304,750	200,491,438	97.00	(837)	316,826	(837)
Total						**772,032**	**(4,712)**

(1) During the six-month period ended June 30, 2025, ACS Participações (direct parent company), mentioned in table 14.a) above, recognized foreign exchange losses amounting to R$11,737 on translating the investment in Treetop.

(2) As at June 30, 2025, the share of profits (losses) of subsidiaries totaled an expense of R$3,875, which was recognized in the profit or loss of ACS Participações (direct parent company), mentioned in table 14.a.

(3) As at June 30, 2025, the share of profits (losses) totaled an expense of R$837, which was recognized in the profit or loss of Dayprev (direct parent company), mentioned in table 14.a.

(4) At an Extraordinary General Meeting held on March 14, 2025, it was resolved and approved to increase the share capital of Daycoval Seguros by R$250 million. The amount was fully subscribed and paid in with funds from Dayprev (the parent company), currently under approval by SUSEP.

Daycoval holds a 0.59% interest in CIP S.A., totaling an investment of R$7,129.

15 - PROPERTY AND EQUIPMENT IN USE AND FOR OPERATING LEASE

a) Breakdown of the acquisition cost and accumulated depreciation

	06/30/2025			
	Bank			
	Depreciation %	Acquisition cost	Accumulated depreciation	Net amount
Aircraft	10%	192,325	(17,601)	174,724
Computers and peripherals	20%	42,633	(32,400)	10,233
Facilities	10%	939	(791)	148
Furniture and equipment	10%	27,360	(11,084)	16,276
Vehicles	20%	4,473	(1,527)	2,946
Right of use	4%	907	(90)	817
Total		**268,637**	**(63,493)**	**205,144**

	06/30/2025			
	Consolidated			
	Depreciation %	Acquisition cost	Accumulated depreciation	Net amount
Aircraft	10%	192,325	(17,601)	174,724
Computers and peripherals	20%	45,744	(33,543)	12,201
Facilities	10%	5,039	(3,051)	1,988
Properties in use	4%	2,961	(734)	2,227
Furniture and equipment	10%	32,341	(14,528)	17,813
Vehicles	20%	6,348	(2,246)	4,102
Right of use	4%	8,082	(5,922)	2,160
Total		**292,840**	**(77,625)**	**215,215**

b) Property and equipment for operating lease

	06/30/2025				
	Consolidated				
	Annual depreciation	Acquisition cost	Accumulated depreciation	Allowance for impairment	Net amount
Machinery and equipment	10%	338,465	(243,529)	(5,018)	89,918
Total		**338,465**	**(243,529)**	**(5,018)**	**89,918**

16 - REPURCHASE TRANSACTIONS AND FUNDING INSTRUMENTS

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

	06/30/2025			
	Up to 3 months	1 to 3 years	3 to 5 years	Total
Repurchase transactions				
At amortized cost	**8,079,718**	**283,318**	**96,810**	**8,459,846**
Own portfolio	**4,190,186**	**283,318**	**96,810**	**4,570,314**
Financial Treasury Bills	3,443,828	-	-	3,443,828
National Treasury Notes	558,260	-	-	558,260
Debentures	179,277	-	-	179,277
Certificates of Real Estate Receivables	2,621	-	-	2,621
Certificates of Agribusiness Receivables	6,200	-	-	6,200
Other [(1)]	-	283,318	96,810	380,128
Third-party portfolio	**3,878,443**	**-**	**-**	**3,878,443**
Financial Treasury Bills	790,311	-	-	790,311
National Treasury Bills	2,099,993	-	-	2,099,993
National Treasury Notes	988,139	-	-	988,139
Highly-liquid portfolio	**11,089**	**-**	**-**	**11,089**
National Treasury Notes	11,089	-	-	11,089
Total	**8,079,718**	**283,318**	**96,810**	**8,459,846**

(1) Refers to a repurchase transaction carried out by Banco Daycoval S.A. - Cayman Branch.

b) Summary of funding instruments

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

	06/30/2025	
	Bank	Consolidated
At amortized cost		
Deposits	**22,310,281**	**22,139,165**
Demand deposits	1,620,974	1,595,464
Interbank deposits	316,389	316,389
Time deposits	20,356,139	20,210,533
Other deposits	16,779	16,779
Issuance of securities	**30,786,090**	**30,200,535**
Mortgage loan bills	719,468	719,468
Agribusiness credit bills	4,447,944	4,447,944
Financial bills	23,699,207	23,113,652
Foreign issuances	1,919,471	1,919,471
Borrowings and onlendings	**8,681,128**	**8,681,128**
Foreign borrowings	8,077,925	8,077,925
Onlendings from official institutions	603,203	603,203
Subordinated debts (Note 16.d)	**1,355,890**	**1,355,890**
Financial bills	1,355,890	1,355,890
Total	**63,133,389**	**62,376,718**

c) Breakdown of funding instruments by maturity

	06/30/2025					
	Bank					
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Deposits	**4,583,273**	**5,509,077**	**9,623,359**	**2,474,606**	**119,966**	**22,310,281**
Demand deposits	1,620,974	-	-	-	-	1,620,974
Interbank deposits	277,166	39,223	-	-	-	316,389
Time deposits	2,668,354	5,469,854	9,623,359	2,474,606	119,966	20,356,139
Other deposits	16,779	-	-	-	-	16,779
Issuance of securities	**3,954,213**	**8,267,208**	**14,747,008**	**2,935,670**	**881,991**	**30,786,090**
Mortgage loan bills	54,520	369,379	285,534	10,035	-	719,468
Agribusiness credit bills	522,897	1,428,810	2,477,780	18,457	-	4,447,944
Financial bills [(4)]	1,652,953	6,284,187	11,972,898	2,907,178	881,991	23,699,207
Foreign issuances [(3)]	1,723,843	184,832	10,796	-	-	1,919,471
Borrowings and onlendings	**1,230,050**	**3,339,580**	**3,714,448**	**379,706**	**17,344**	**8,681,128**
Foreign borrowings	**1,169,843**	**3,171,537**	**3,418,214**	**318,331**	**-**	**8,077,925**
Foreign currency payables [(1)]	342,800	1,397,883	54,571	-	-	1,795,254
Foreign borrowings [(2)]	827,043	1,773,654	3,363,643	318,331	-	6,282,671
Onlendings from official institutions	**60,207**	**168,043**	**296,234**	**61,375**	**17,344**	**603,203**
BNDES	1,350	3,290	5,448	656	-	10,744
FINAME	58,857	164,753	290,786	60,719	17,344	592,459
Subordinated debts (Note 16.d)	**-**	**-**	**-**	**-**	**1,355,890**	**1,355,890**
Financial bills	-	-	-	-	1,355,890	1,355,890
Total	**9,767,536**	**17,115,865**	**28,084,815**	**5,789,982**	**2,375,191**	**63,133,389**

	06/30/2025					
	Consolidated					
	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total
Deposits	**4,555,761**	**5,508,558**	**9,623,197**	**2,331,683**	**119,966**	**22,139,165**
Demand deposits	1,595,464	-	-	-	-	1,595,464
Interbank deposits	277,166	39,223	-	-	-	316,389
Time deposits	2,666,352	5,469,335	9,623,197	2,331,683	119,966	20,210,533
Other deposits	16,779	-	-	-	-	16,779
Issuance of securities	**3,938,998**	**8,267,208**	**14,232,167**	**2,915,484**	**846,678**	**30,200,535**
Mortgage loan bills	54,520	369,379	285,534	10,035	-	719,468
Agribusiness credit bills	522,897	1,428,810	2,477,780	18,457	-	4,447,944
Financial bills (4)	1,637,738	6,284,187	11,458,057	2,886,992	846,678	23,113,652
Foreign issuances (3)	1,723,843	184,832	10,796	-	-	1,919,471
Borrowings and onlendings	**1,230,050**	**3,339,580**	**3,714,448**	**379,706**	**17,344**	**8,681,128**
Foreign borrowings	**1,169,843**	**3,171,537**	**3,418,214**	**318,331**	**-**	**8,077,925**
Foreign currency payables (1)	342,800	1,397,883	54,571	-	-	1,795,254
Foreign borrowings (2)	827,043	1,773,654	3,363,643	318,331	-	6,282,671
Onlendings from official institutions	**60,207**	**168,043**	**296,234**	**61,375**	**17,344**	**603,203**
BNDES	1,350	3,290	5,448	656	-	10,744
FINAME	58,857	164,753	290,786	60,719	17,344	592,459
Subordinated debts (Note 16.d)	**-**	**-**	**-**	**-**	**1,355,890**	**1,355,890**
Financial bills	-	-	-	-	1,355,890	1,355,890
Total	**9,724,809**	**17,115,346**	**27,569,812**	**5,626,873**	**2,339,878**	**62,376,718**

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

(2) As at June 30, 2025, includes foreign loan transactions, in the amount of US$696,7 million, subject to hedge accounting of market risk (Note 8), which carrying amount and fair value amount to R$3,774,274 and R$3,779,025, respectively.

(3) On June 26, 2025, a Credit Linked Note was issued in the amount of R$1.6 billion, with maturity on August 7, 2025.

(4) On June 26, 2025, Daycoval completed its fifteenth issuance of Financial Bills, in the amount of R$2 billion. The Financial Bills were issued in three series, the first in the amount of R$500 million, maturing in two years; the second in the amount of R$800 million, maturing in three years; and the third in the amount of R$700 million, maturing in four years.

Financial covenants

There was no breach of covenants linked to borrowing agreements with the International Finance Corporation - IFC and the Agence Française de Developpement - AFD PROPARCO, 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)

06/30/2025						
Capital tier	Funding instrument	Issue date	Maturity	Issuance amount	% of index	BACEN authorization date (1)
Complementary Tier I	Financial bill	10/15/2021	Perpetual	500,000	140% of CDI	10/15/2021
Complementary Tier I	Financial bill	02/11/2021	Perpetual	163,875	150% of CDI	03/05/2021
Complementary Tier I	Financial bill	04/15/2020	Perpetual	240,000	150% of CDI	06/10/2020
Complementary Tier I	Financial bill	02/19/2020	Perpetual	50,000	135% of CDI	04/15/2020
Complementary Tier I	Financial bill	03/24/2025	Perpetual	300,300	130% of CDI	03/24/2020

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

17 - OTHER PAYABLES

a) Social and statutory

	06/30/2025	
	Current	
	Bank	Consolidated
Dividends and/or interest on capital payable	129,691	129,691
Profit sharing program	126,533	127,484
Total	**256,224**	**257,175**

b) Sundry

	06/30/2025			
	Bank		Consolidated	
	Current	Noncurrent	Current	Noncurrent
Creditors for undisbursed funds	18,499	-	18,499	-
Payables to related party	1,695	-	-	-
Amounts to be returned to clients	16,621	-	16,621	-
Accrued payments				
Personnel expenses	73,417	41,604	95,175	43,436
Trade payables	47,277		55,074	-
Commissions payable for intermediation of operations	33,555		33,555	-
Accrued sundry payments	11,953		13,155	-
Discounted notes partially received	1,230	-	1,230	-
Collections for release	5,203	-	5,203	-
Income from securities receivable	44,437	-	44,437	-
Surety commissions	81,310	-	81,310	-
Discounts linked to leases	-	-	68	-
Discount on the acquisition of Daycoval Leasing	-	-	2,876	-
Obligations for return of tariffs	36	-	36	-
Revenues to allocate	47,366	-	47,366	-
Amounts payable in foreign currency	342,996	-	342,996	-
Other sundry creditors (1)	170,186	-	204,349	-
Total	**895,781**	**41,604**	**961,950**	**43,436**

(1) The balance is basically comprised of: (i) FGI onlendings amounting to R$74,206 for the Bank and Consolidated.

18 - PROVISIONS, CONTINGENT ASSETS AND LIABILITIES AND LEGAL OBLIGATIONS

a) Contingent assets

Daycoval and its subsidiaries do not recognize contingent assets as at June 30, 2025.

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.k). The Bank's Management understands that the provisions recorded are sufficient to cover potential losses on these lawsuits.

The balances of provisions for tax, civil and labor risks recognized and the respective variations as at June 30, 2025 are broken down below:

	06/30/2025	
	Bank	Consolidated
Legal obligations - tax risks	1,314,281	1,320,368
Civil risks	240,150	241,304
Labor risks	55,328	65,717
Total	**1,609,759**	**1,627,389**

	06/30/2025					
	Bank			Consolidated		
Risks	Opening balance	Recognition (reversal) (1)	Closing balance	Opening balance	Recognition (reversal) (1)	Closing balance
Tax	1,272,434	41,847	1,314,281	1,294,383	25,985	1,320,368
Civil	210,529	29,621	240,150	211,685	29,619	241,304
Labor	41,516	13,812	55,328	54,062	11,655	65,717
Total	**1,524,479**	**85,280**	**1,609,759**	**1,560,130**	**67,259**	**1,627,389**

(1) *Includes monetary adjustment and payments.*

c) Escrow deposits for tax, civil and labor risks

	06/30/2025	
	Bank	Consolidated
Tax	979,875	983,977
Civil (1)	74,342	246,292
Labor	19,020	24,038
Other	-	88
Total	**1,073,237**	**1,254,395**

(1) *Includes escrow deposits of Daycoval Seguros S.A. amounting to R$171,944.*

d) The Bank is challenging in court the legality of certain taxes and contributions and the related amounts are fully accrued and inflation 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$7,507. Total escrow deposits for these challenges amounts to R$7,507.

Social contribution

Challenges the effect from the extinguishment of the monetary adjustment to the balance sheet and challenges the increase in tax rate from 15% to 20%, prescribed by Law 13,169/15. The accrued amount is R$195,4684 and the total escrow deposits for this lawsuit amount to R$195,468.

COFINS

Challenges the constitutionality of Law 9,718/98. The accrued amount is R$917,245 and the total escrow deposits for this lawsuit amount to R$629,114.

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 accrued amount is R$130,087 and the total escrow deposits for this lawsuit amount to R$129,979.

The provision for other legal liabilities amounts to R$63,974 and the total escrow deposits for this lawsuits amount to R$17,807.

e) Daycoval Leasing is legally challenging the Notices of Tax Assessment and Imposition of Fines issued by the State of São Paulo, as described below:

Tax enforcement proceedings for ISS (Service Tax) from the municipalities of Cascavel-PR and Uberlândia-MG, totaling an inflation adjusted amount of R$437, classified as a remote loss. The municipalities are seeking to collect ISS related to leasing operations entered into with clients domiciled in those locations.

Case No. 1502399-83,2021,8,26,0068 The municipality of Barueri-SP has charged from Daycoval Leasing the amount of R$6,623, 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. After the STF recognized in ADPF 189 the unconstitutionality of the legislation of the Municipality of Barueri, the case was closed and written off with an inflation updated balance of R$16,714.

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 June 30, 2025, the amount of unpaid taxes, waiting for a favorable judgment of the lawsuits, is R$6,087, which was 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 June 30, 2025, civil lawsuits correspond to an approximate amount of R$44,643 for the Bank and R$44,663 for the Consolidated.

As at June 30, 2025, labor lawsuits amount to R$571 for the Bank and Consolidated.

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 consolidated subsidiaries.

19 - TAXES

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

Taxes	Tax rate
Income tax	15.00%
Income surtax (on the amount exceeding R$240,000.00)	10.00%
Social contribution - financial institutions	20.00%
Social contribution - non-financial institution	9.00%
PIS [(1)]	0.65%
COFINS [(1)]	4.00%
ISS	up to 5.00%

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

a) Expenses on taxes and contributions

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

	06/30/2025	
	Bank	Consolidated
Current taxes		
Profit before income tax and social contribution and profit sharing	**1,148,187**	**1,263,265**
Charges (IR and CSLL) at effective rates	(516,684)	(568,469)
Permanent add-backs and deductions		
Investments in subsidiaries	64,317	-
Interest on capital	131,194	131,194
Non-deductible expenses net of non-taxable revenues	18,249	19,211
Other amounts	22,458	22,520
Income tax and social contribution	**(280,466)**	**(395,544)**
Current tax	(490,278)	(522,088)
Deferred tax	209,812	126,544

ii. Tax expenses

	06/30/2025	
	Bank	Consolidated
Contributions to COFINS	(131,202)	(149,597)
Contributions to PIS/PASEP	(21,320)	(24,570)
ISS	(13,082)	(31,559)
Other tax expenses	(19,496)	(20,242)
Total	**(185,100)**	**(225,968)**

b) Tax assets and liabilities

	06/30/2025	
	Bank	Consolidated
Tax assets		
Current	**202,626**	**353,021**
Taxes and contributions for offset	202,626	353,002
Recoverable income tax	-	19
Deferred	**1,900,269**	**1,989,604**
Tax credits (Note 19.d)	1,900,269	1,989,604
Total	**2,102,895**	**2,342,625**
Taxes payable		
Current	**584,186**	**646,318**
Provision for income tax	266,166	285,667
Provision for social contribution	224,112	234,391
Taxes and contributions payable	93,908	126,260
Deferred	**285,941**	**859,100**
Tax liabilities (Note 19.d)	285,941	859,100
Total	**870,127**	**1,505,418**

c) Deferred income tax and social contribution on temporary add-backs 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 June 30, 2025, the Bank and its subsidiaries did not hold any tax credits not recognized in assets.

d) Origin of tax credits and deferred tax liabilities

	06/30/2025					
	Bank			Consolidated		
	01/01/2025	Recognition (Realization)	06/30/2025	01/01/2025	Recognition (Realization)	06/30/2025
Tax credits						
Deferred income tax and social contribution on:						
Provision for tax risks	185,652	(25,483)	160,169	195,866	(32,621)	163,245
Allowance for doubtful debts	1,185,223	(4,998)	1,180,225	1,218,329	(5,899)	1,212,430
Mark-to-market of securities and derivatives	252,458	(216,518)	35,940	274,659	(233,830)	40,829
Monetary adjustment of civil, tax and labor risks	302,466	44,315	346,781	302,466	44,315	346,781
Other temporary additions, including provisions for civil and labor risks	91,120	86,034	177,154	114,300	112,019	226,319
Total tax credits on temporary differences	**2,016,919**	**(116,650)**	**1,900,269**	**2,105,620**	**(116,016)**	**1,989,604**

	01/01/2025	Recognition (Realization)	06/30/2025	01/01/2025	Recognition (Realization)	06/30/2025
Deferred tax liabilities						
Deferred income tax and social contribution on:						
Mark-to-market of securities and derivatives	355,189	(315,812)	39,377	387,009	(334,986)	52,023
Deferred income tax and social contribution on excess depreciation	-	-	-	497,163	63,220	560,383
Amortization of discount on the acquisition of Daycoval Leasing	28,275	1,553	29,828	28,275	1,553	29,828
Monetary adjustment of escrow deposits	202,900	13,836	216,736	202,951	13,915	216,866
Other temporary deductions			-			-
Total deferred tax liabilities on temporary differences	**586,364**	**(300,423)**	**285,941**	**1,115,398**	**(256,298)**	**859,100**

e) Expected realization and present value of deferred tax assets

	Bank			Consolidated		
	06/30/2025			06/30/2025		
	Temporary differences			Temporary differences		
	Income tax	Social contribution	Total	Income tax	Social contribution	Total
Up to 1 year	144,111	115,289	259,400	150,659	119,976	270,635
Up to 2 years	254,653	203,722	458,375	259,323	206,907	466,230
Up to 3 years	65,506	52,405	117,911	68,922	54,587	123,509
Up to 4 years	52,835	42,268	95,103	56,577	44,572	101,149
Up to 5 years	44,941	35,953	80,894	59,649	56,400	116,049
Over 5 years	497,648	390,938	888,586	510,595	401,437	912,032
Total	**1,059,694**	**840,575**	**1,900,269**	**1,105,725**	**883,879**	**1,989,604**

As at June 30, 2025, the present value of total tax credits is R$1,472,341 for the Bank and R$1,539,295 in Consolidated, 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 - TECHNICAL PROVISIONS FOR INSURANCE AND REINSURANCE (Consolidated)

a) Technical provisions for insurance and reinsurance:

	06/30/2025				
	PPNG	PSL	IBNR	PDR	Total
Comprehensive Corporate	27,474	14,332	7,696	614	50,116
Engineering risks	9,597	14,324	4,330	785	29,036
Directors and Officers Liability – D&O	130	81	-	4	215
Professional Liability – E&O	7,705	1,015	-	139	8,859
Lease surety	2,628	26	-	-	2,654
Insured guarantee - Public sector	459,648	164,369	7,756	609	632,382
Insured guarantee - Private sector	62,258	6,421	2,475	969	72,123
Total	**569,440**	**200,568**	**22,257**	**3,120**	**795,385**

b) Movement in technical provisions for insurance and reinsurance:

	12/31/2024	Recognition / (Reversal)	06/30/2025
Unearned premiums	557,821	11,619	569,440
Incurred but not reported claims	14,294	7,963	22,257
Claims to be settled	173,742	26,826	200,568
Related expense provision	1,875	1,245	3,120
Total	**747,732**	**47,653**	**795,385**

c) Coverage of technical provisions:

	06/30/2025
Technical provisions	795,385
Credit rights	(199,584)
Deferred acquisition costs reducing PPNG	(81,373)
Reinsurance assets reducing PPNG	(116,256)
Reinsurance assets reducing PSL	(179,919)
Reinsurance assets reducing IBNR	(8,226)
Reinsurance assets reducing PDR	(1,316)
Judicial deposits reducing the provisions	(1,600)
Total to be covered (a)	**207,111**
Assets pledged to SUSEP (b)	478,842
Net assets (a - b)	**(271,731)**

21 - EQUITY (PARENT COMPANY)

a) Capital

As at June 30, 2025, the Bank's capital amounts to R$3,557,260, 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 movements in capital

	06/30/2025
Common shares	1,323,471,042
Preferred shares	567,201,876
Total shares	**1,890,672,918**

There were no movements in the number of shares during the six-month period ended June 30, 2025.

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:

	06/30/2025	% [1]
Net Profit	**867,721**	
(-) Recognition of legal reserve	(43,386)	
Adjusted net profit	**824,335**	
Amount of interest on capital	291,542	
(-) Withholding income tax related to interest on capital	(43,732)	
Net value of interest on capital and mandatory dividends	**247,810**	**30.06**

(1) Refers to the percentage rate relating to the sum of the net amount of 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 year ending December 31, 2025, as shown below:

	06/30/2025					
		Price per share				
Board meeting	**Availability date**	**ON**	**PN**	**Gross amount**	**IRRF**	**Net amount**
03/31/2025	04/15/2025	0.07350	0.07350	138,964	(20,845)	118,119
06/30/2025	06/30/2025	0.08070	0.08070	152,578	(22,887)	129,691
			Total	**291,542**	**(43,732)**	**247,810**

d) Earnings reserve

	06/30/2025
Legal reserve [1]	367,933
Bylaws reserves [2]	3,189,490
Total	**3,557,423**

(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) Net Earnings per share (Parent Company)

	06/30/2025
Net Profit attributable to controlling shareholders	867,721
Net Profit attributable to each group of shares	
Common shares	607,405
Preferred shares	260,316
Weighted average number of shares issued and comprising the capital [1]	
Common shares	1,323,471,042
Preferred shares	567,201,876
Basic earnings per share	
Common shares	0.4589
Preferred shares	0.4589
Diluted earnings per share	
Common shares	0.4589
Preferred shares	0.4589

(1) The weighted average number of shares was calculated based on the variations of shares as at June 30, 2025 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.

22 - INCOME STATEMENTS

INCOME FROM FINANCIAL INTERMEDIATION

a) Lending operations

	06/30/2025	
	Bank	Consolidated
Lending operations	**3,239,172**	**3,273,320**
Advance to depositors	2,493	2,493
Secured account / overdraft account	353,605	353,605
Discounted trade notes	(86,785)	(86,785)
Working capital	505,513	508,604
Export Credit Notes (CCE)	18,022	18,022
Onlending - BNDES	751	751
Onlending – FINAME	49,793	49,793
Rural credit	37,760	37,760
Share loans	251	251
Intermediated financing	776	776
Foreign currency financing	(226,769)	(226,769)
FGI PEAC	151,323	151,323
FGO Pronampe	206	206
Payroll-deductible loans	1,506,111	1,506,111
Loans backed by real estate	33,735	33,735
Adjustment to fair value of payroll-deductible loans	357,987	357,987
Vehicle financing	419,667	419,667
Adjustment to fair value of vehicles financing	56,444	56,444
Real estate financing	3,682	3,682
Other loan transactions	54,607	85,664
Result of lease operations	**-**	**338,422**
Revenue from leasing	**-**	**1,128,144**
Finance leasing - internal resources	-	996,920
Operating leasing - internal resources	-	54,135
Adjustment to fair value of leases - hedged item	-	38,600
Gain on disposal of leased assets	-	38,489
Lease expenses	**-**	**(789,722)**
Finance leasing - internal resources	-	(754,023)
Operating leasing - internal resources	-	(1,374)
Depreciation of leased assets	-	(34,325)
Other transactions with lending characteristics	**1,130,048**	**1,131,061**
Advance on foreign exchange contracts / advance on export contracts	38,927	38,927
Income from acquisition of receivables without right of recourse	761,077	762,090
Securities with lending characteristics	330,044	330,044
Recoveries from lending and leasing operations	**108,867**	**109,269**
Recovery of credits previously written off as loss (Note 9.g.ii)	108,867	108,867
Recovery of credits previously written off as loss (Note 9.g.ii) - Leases	-	402
Total	**4,478,087**	**4,852,072**

b) Security and derivative transactions

	06/30/2025	
	Bank	Consolidated
Securities		
Fixed rate securities	1,037,353	1,088,680
Variable-income securities	-	706
Investments in investment fund hares	20,513	38,236
Income from sale of securities	30,777	30,778
Fair value adjustment	33,283	38,761
Foreign investments	5,865	5,865
Total	**1,127,791**	**1,203,026**
Derivative financial instruments		
Gains		
Swaps	281,888	238,847
Forwards (NDFs)	620,560	620,560
Futures	1,079,607	1,085,521
Options	87,539	87,539
Foreign exchange - Purchase	480,028	480,029
Losses		
Swaps	(995,875)	(982,292)
Forwards (NDFs)	(942,546)	(942,546)
Futures	(972,692)	(980,595)
Options	(103,060)	(103,060)
Foreign exchange - Sale	(424,524)	(405,072)
Total (1)	**(889,075)**	**(901,069)**
Total	**238,716**	**301,957**

(1) As at June 30, 2025, the gains (losses) on derivative financial instruments include net gains at fair value totaling R$85,415 for the Bank and R$42,890 on a consolidated basis.

c) **Interbank investments**

	06/30/2025	
	Bank	Consolidated
Repurchase transactions (assets)	**306,439**	**306,992**
Own portfolio	94,522	95,075
Financed portfolio	211,878	211,878
Short position	39	39
Repurchase transactions (liabilities)	**(533,457)**	**(533,469)**
Own portfolio	(321,732)	(321,744)
Third-party portfolio	(211,725)	(211,725)
Gain (loss) on repurchase transactions	**(227,018)**	**(226,477)**
Interbank deposits	**234,738**	**80,033**
Fixed rate	75,651	75,651
Floating rate	159,087	4,382
Total	**7,720**	**(146,444)**

d) **Foreign exchange transactions**

	06/30/2025	
	Bank	Consolidated
Income from foreign exchange operations	45,655	45,655
Expenses on foreign exchange operations	(883)	(883)
Exchange rate changes	(158,503)	(158,502)
Total	**(113,731)**	**(113,730)**

EXPENSES ON FINANCIAL INTERMEDIATION

e) **Interbank and time deposits and issuances of securities in Brazil and abroad**

	06/30/2025	
	Bank	Consolidated
Interbank deposits	**(29,682)**	**(29,682)**
Fixed rate	(392)	(392)
Floating rate	(29,290)	(29,290)
Time deposits	**(1,197,576)**	**(1,187,786)**
Fixed rate	(78,798)	(78,798)
Floating rate	(1,141,144)	(1,131,354)
Exchange rate changes	38,254	38,254
Expenses on contributions to the Credit Guarantee Fund (FGC)	(15,888)	(15,888)
Total	**(1,227,258)**	**(1,217,468)**
Issuances in Brazil		
Mortgage loan bills	**(44,477)**	**(44,477)**
Fixed rate	(9,529)	(9,529)
Floating rate	(34,948)	(34,948)
Agribusiness credit bills	**(247,213)**	**(247,213)**
Fixed rate	(102,478)	(102,478)
Floating rate	(144,735)	(144,735)
Financial bills	**(1,588,853)**	**(1,551,822)**
Fixed rate	(109,805)	(109,805)
Floating rate	(1,479,048)	(1,442,017)
Total	**(1,880,543)**	**(1,843,512)**
Foreign issuances		
Interest	(22,599)	(22,599)
Exchange rate changes	367,099	367,099
Adjustment of issuances to fair value - hedged item	(1,033)	(1,033)
Total	**343,467**	**343,467**

f) **Borrowings and onlendings**

	06/30/2025	
	Bank	Consolidated
Foreign borrowings	**674,406**	**674,406**
Interest	(217,240)	(217,240)
Exchange rate changes	894,285	894,285
Adjustment of issuances to fair value - hedged item	(2,639)	(2,639)
Obligations to foreign banks	**1,186**	**1,186**
Interest	(33,024)	(33,024)
Exchange rate changes	34,210	34,210
Onlendings - official institutions	**(45,403)**	**(45,403)**
BNDES	(464)	(464)
FINAME	(37,607)	(37,607)
Other institutions	(7,332)	(7,332)
Total	**630,189**	**630,189**

OTHER OPERATING AND ADMINISTRATIVE INCOME (EXPENSES)

g) Service revenue

	06/30/2025	
	Bank	Consolidated
Bank fees	111,511	111,511
Income from financial guarantees provided	47,070	47,070
Fund management [1]	64,791	80,695
Other services	75,759	79,356
Total	**299,131**	**318,632**

(1) Includes income from administration, management, controllership services, recordkeeping, and custody for investment funds and clubs.

h) Personnel expenses

	06/30/2025	
	Bank	Consolidated
Executive Committee's and Board of Directors' compensation	(53,015)	(56,640)
Benefits	(70,913)	(87,845)
Payroll taxes	(80,950)	(98,765)
Wages	(224,554)	(283,086)
Training	(628)	(734)
Intern' compensation	(1,082)	(1,149)
Total	**(431,142)**	**(528,219)**

i) Other administrative expenses

	06/30/2025	
	Bank	Consolidated
Water, electric power and gas expenses	(2,136)	(2,753)
Rent expenses	(14,333)	(15,763)
Insurance expenses	(2,844)	(2,856)
Communication expenses	(5,730)	(6,986)
Charitable contributions	(24,100)	(29,557)
Property maintenance and upkeep expenses	(5,784)	(8,367)
Consumables	(387)	(665)
Data processing expenses	(114,260)	(125,327)
Promotions, advertising and publications	(11,908)	(12,620)
Outside, technical and specialized services [1]	(210,718)	(192,668)
Transportation expenses	(15,413)	(16,710)
Other administrative expenses	(54,280)	(57,981)
Total	**(461,893)**	**(472,253)**

(1) Includes the recognition of expenses on commissions paid in advance to third parties, upon origination of lending operations.

j) Other operating income (expenses)

	06/30/2025	
	Bank	Consolidated
Exchange rate changes [1]	11,294	12,357
Monetary adjustment of escrow deposits	34,372	34,738
Other operating income	165,289	170,916
Total	**210,955**	**218,011**
Exchange rate changes [1]	(66,539)	(79,339)
Other operating expenses [2]	(98,432)	(100,536)
Interest expenses	(1,351)	(1,351)
Total	**(166,322)**	**(181,226)**
Total	**44,633**	**36,785**

(1) Refers to the reclassification of exchange rate changes on investments abroad, not eliminated in the consolidation process of the financial statements.

(2) Other operating expenses for the six-month period ended June 30, 2025 are mainly comprised of: (i) discounts and reimbursements in lending operations - R$30,833 for the Bank and on a consolidated basis; and (ii) settlement of lawsuits - R$28,082 for the Bank and on a consolidated basis.

k) Regulatory non-recurring profit

	06/30/2025	
	Bank	Consolidated
Net Profit for the period	**867,721**	**867,721**
Regulatory non-recurring profit [1]		
Amortization of negative goodwill on acquisition of another financial institution	(1,898)	(1,898)
Profit on divestments [2]	639	639
Regulatory recurring net profit	**866,462**	**866,462**

(1) The regulatory non-recurring profit is stated net of taxes..

(2) The balance of the profit on the sale of assets is recognized in line item 'Non-operating income' in the Income Statements.

23 - RELATED-PARTY TRANSACTIONS

a) The direct and indirect subsidiaries and the Bank's shareholders enter into transactions with the Bank under usual market conditions on the transaction and settlement dates, and are presented in conformity with CMN Resolution 4,693/18 and 4,818/20.

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

	Bank	
	Assets (liabilities)	Revenues (expenses)
Transactions	06/30/2025	06/30/2025
Derivative transactions	**(45,683)**	**29,378**
Direct subsidiaries	**(45,789)**	**29,459**
Daycoval Leasing - Banco Múltiplo S.A.	(45,789)	29,459
Other related parties - individuals	**106**	**(81)**
Interbank deposits	**2,356,816**	**154,705**
Direct subsidiaries	**2,356,816**	**154,705**
Daycoval Leasing - Banco Múltiplo S.A.	2,356,816	154,705
Lending operations (1)	**60,109**	**1,354**
Other related parties - individuals	840	35
Other related parties - legal entities	59,269	1,319
Demand deposits	**(30,876)**	**-**
Direct subsidiaries	**(8,485)**	**-**
ACS Participações Ltda.	(62)	-
Daycoval Asset Management Ltda.	(45)	-
Daycoval Corretora de Títulos e Valores Mobiliários Ltda.	(219)	-
Daycoval Leasing - Banco Múltiplo S.A.	(8,134)	-
Daycoval Leasing - Soc. De Arrendamento Mercantil S.A.	(23)	-
Dayprev Vida e Previdência S.A.	(1)	-
Daycoval Tesouraria FIF em Infraestrutura RF Crédito Privado de Resp Limitada	(1)	-
Indirect subsidiaries	**(17,026)**	**-**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(4,173)	-
SCC Agência de Turismo Ltda.	(19)	-
Treetop Investments Ltd.	(12,792)	-
Daycoval Seguros S.A.	(42)	-
Other related parties - legal entities	**(1,419)**	**-**
Other related parties - individuals	**(3,946)**	**-**
Time deposits	**(423,193)**	**(40,114)**
Direct subsidiaries	**(46,987)**	**(12,831)**
ACS Participações Ltda.	(46,468)	(3,112)
Daycoval Asset Management Ltda.	(519)	(9,719)
Indirect subsidiaries	**(98,619)**	**(6,607)**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(96,456)	(6,462)
SCC Agência de Turismo Ltda.	(2,163)	(145)
Other related parties - legal entities	**(114,060)**	**(2,922)**
Other related parties - individuals	**(163,527)**	**(17,754)**
Financial bills	**(1,587,166)**	**(109,329)**
Direct subsidiaries	**(320,360)**	**(20,128)**
ACS Participações Ltda.	(320,360)	(20,128)
Indirect subsidiaries	**(265,195)**	**(16,903)**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(249,981)	(16,263)
SCC Agência de Turismo Ltda.	(15,214)	(640)
Other related parties - legal entities	**(35,783)**	**(5)**
Other related parties - individuals	**(965,828)**	**(72,293)**
Perpetual subordinated financial bills	**(1,355,890)**	**(105,727)**
Other related parties - legal entities	(713,326)	(55,622)
Other related parties - individuals	(642,564)	(50,105)
Agribusiness credit bills	**(89,570)**	**(5,528)**
Other related parties - individuals	(89,570)	(5,528)
Mortgage loan bills	**(39,431)**	**(103)**
Other related parties - individuals	(39,431)	(103)
Commissions	**(1,633)**	**(57,451)**
Indirect subsidiaries	**(1,633)**	**(57,451)**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	(1,633)	(57,451)

(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 lending operations 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 balances of lending operations 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, 2025, as follows:

Transactions	Yield rate (1)	Up to 3 months	3 to 12 months	1 to 3 years	3 to 5 years	Over 5 years	Total assets (liabilities)
Derivative transactions		**(2,321)**	**(13,995)**	**(30,324)**	**1,253**	**(296)**	**(45,683)**
Direct subsidiaries		**(2,327)**	**(14,095)**	**(30,324)**	**1,253**	**(296)**	**(45,789)**
Daycoval Leasing - Banco Múltiplo S.A.	CDI x Fixed rate	(2,327)	(14,095)	(30,324)	1,253	(296)	(45,789)
Other related parties - individuals		**6**	**100**	**-**	**-**	**-**	**106**
Interbank deposits		**706,794**	**890,253**	**664,306**	**79,961**	**15,502**	**2,356,816**
Direct subsidiaries		**706,794**	**890,253**	**664,306**	**79,961**	**15,502**	**2,356,816**
Daycoval Leasing - Banco Múltiplo S.A.	Floating rate	706,794	890,253	664,306	79,961	15,502	2,356,816
Lending operations		**26,053**	**30,100**	**3,908**	**22**	**26**	**60,109**
Other related parties - individuals	Floating rate	573	121	98	22	26	840
Other related parties - legal entities	Floating rate	25,480	29,979	3,810	-	-	59,269
Time deposits		**(8,602)**	**(47,839)**	**(89,464)**	**(276,913)**	**(375)**	**(423,193)**
Direct subsidiaries		**-**	**(519)**	**-**	**(46,468)**	**-**	**(46,987)**
ACS Participações Ltda.	Floating rate	-	-	-	(46,468)	-	(46,468)
Daycoval Asset Management Ltda.	Floating rate	-	(519)	-	-	-	(519)
Indirect subsidiaries		**(2,002)**	**-**	**(161)**	**(96,456)**	**-**	**(98,619)**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating rate	-	-	-	(96,456)	-	(96,456)
SCC Agência de Turismo Ltda.	Floating rate	(2,002)	-	(161)	-	-	(2,163)
Other related parties - legal entities	Floating rate	**(6,127)**	**(44,144)**	**(36,992)**	**(26,422)**	**(375)**	**(114,060)**
Other related parties - individuals	Floating rate	**(473)**	**(3,176)**	**(52,311)**	**(107,567)**	**-**	**(163,527)**
Financial bills		**(174,494)**	**(203,140)**	**(914,876)**	**(225,909)**	**(68,747)**	**(1,587,166)**
Direct subsidiaries		**-**	**-**	**(264,861)**	**(20,186)**	**(35,313)**	**(320,360)**
ACS Participações Ltda.	Fixed / Floating rate	-	-	(264,861)	(20,186)	(35,313)	(320,360)
Indirect subsidiaries		**(15,214)**	**-**	**(249,981)**	**-**	**-**	**(265,195)**
IFP Promotora de Serviços de Consultoria e Cadastro Ltda.	Floating rate	-	-	(249,981)	-	-	(249,981)
SCC Agência de Turismo Ltda.	Floating rate	(15,214)	-	-	-	-	(15,214)
Other related parties - legal entities		**-**	**-**	**(183)**	**(35,600)**	**-**	**(35,783)**
Other related parties - individuals		**(159,280)**	**(203,140)**	**(399,851)**	**(170,123)**	**(33,434)**	**(965,828)**
Perpetual subordinated financial bills		**-**	**-**	**-**	**-**	**(1,355,890)**	**(1,355,890)**
Other related parties - legal entities	Floating rate	-	-	-	-	(713,326)	(713,326)
Other related parties - individuals	Floating rate	-	-	-	-	(642,564)	(642,564)
Agribusiness credit bills		**(15,593)**	**(16,359)**	**(56,614)**	**(1,004)**	**-**	**(89,570)**
Other related parties - individuals	Fixed / Floating rate	(15,593)	(16,359)	(56,614)	(1,004)	-	(89,570)
Mortgage loan bills		**(9,082)**	**(10,587)**	**(12,154)**	**(7,608)**	**-**	**(39,431)**
Other related parties - individuals	Fixed / Floating rate	(9,082)	(10,587)	(12,154)	(7,608)	-	(39,431)

(1) The yield rates range from: (i) Fixed rates from 0.90% to 16.50% p.a.; and (ii) Floating rates from 94% to 121% of the CDI.

c) Key management personnel compensation

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

For the year ending December 31, 2025, the Annual Shareholders' Meeting held on April 30, 2025 set the overall compensation of up to R$125 million.

	06/30/2025
	Bank
Compensation (management fees)	53,015
Direct and fringe benefits (healthcare plan)	908
Total compensation	**53,923**

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

d) Equity interests

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

	06/30/2025
Common shares (ON)	100.00%
Preferred shares (PN)	100.00%

24 - 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.

	06/30/2025	
	Bank	
Accounting classification	**Level 1**	**Level 2**
Financial assets measured at fair value:		
Through profit or loss		
Securities		
Private securities	144,165	289,386
Federal government bonds	11,969,950	-
Investment fund shares	673,401	-
Other countries' government bonds	234,123	-
Shares		
Shares	881	-
Derivatives		
Swap, forward and options operations	-	189,827
Futures market	76,055	-
Lending operations		
Vehicle financing (hedge accounting)	-	2,729,432
Payroll-deductible loans (hedge accounting)	-	7,219,915
Financial liabilities measured at fair value:		
Through profit or loss		
Borrowings		
Foreign borrowings	-	3,779,025
Derivatives		
Swap, forward and options operations	-	2,229,921
Futures market	86,098	-

	06/30/2025	
	Consolidated	
Accounting classification	**Level 1**	**Level 2**
Financial assets measured at fair value:		
Through profit or loss		
Securities		
Private securities	186,860	291,289
Federal government bonds	12,750,228	-
Investment fund shares	892,326	-
Other countries' government bonds	234,123	-
Foreign private securities	81,618	
Shares		
Shares	881	-
Derivatives		
Swap, forward and options operations	-	182,668
Futures market	76,181	-
Lending and leasing operations (hedge accounting)		
Payroll-deductible loans (hedge accounting)	-	7,219,915
Leases (hedge accounting)	-	1,355,308
Vehicle financing (hedge accounting)	-	2,729,432
Financial liabilities measured at fair value:		
Through profit or loss		
Borrowings		
Foreign borrowings	-	3,779,025
Derivatives		
Swap, forward and options operations	-	2,176,975
Futures market	86,554	-

As at June 30, 2025, Daycoval has no financial instrument classified in the level 3 category.

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.

Securities

The prices of securities quoted at market price are the best indicators of their 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 investment fund shares are made available by their respective managers.

Derivatives

- **Swaps**: cash flows are discounted at present value on the basis of interest curves or other indices that reflect the risk factors, at prices of derivatives quoted on B3, of Brazilian government bonds in the secondary market or derivatives and securities traded abroad. These interest curves are used to obtain fair value of swaps.

- **Futures and Forwards (NDFs)**: quotes on stock exchanges or based on the same criteria of fair value measurement of swap contracts

- **Options**: determined in view of mathematical models using market data such as implicit volatility, interest rate curve and fair value of the underlying asset.

Lending operations, foreign issuances and borrowings

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:

	06/30/2025	
	Bank	
Accounting classification	Amortized cost	Fair value
Financial assets measured at amortized cost:		
Interbank investments	7,410,968	7,462,917
Credit operations with lending characteristics	43,320,015	42,874,795
Securities - federal government bonds	950,160	929,607
Other countries' government bonds	1,971,457	1,905,198
Financial liabilities measured at amortized cost:		
Local funding (interbank deposits, time deposits and issuances of securities in Brazil)	52,814,508	50,613,768
Borrowings and onlendings	4,902,103	5,490,732

Accounting classification	06/30/2025 Consolidated Amortized cost	06/30/2025 Consolidated Fair value
Financial assets measured at amortized cost:		
Interbank investments	5,066,500	5,073,073
Credit operations with lending characteristics	43,691,003	43,267,938
Leases	2,103,673	2,187,441
Securities - federal government bonds	950,160	929,607
Other countries' government bonds	1,971,457	1,905,198
Financial liabilities measured at amortized cost:		
Local funding (interbank deposits, time deposits and issuances of securities in Brazil)	52,083,347	49,882,608
Borrowings and onlendings	4,902,103	5,490,732

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.

25 - 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) department, which reports 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 believes 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. Minimum capital requirements (Basel Accord)

The minimum capital requirements of Banco Daycoval are presented as a Based Ratio 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.

Regulatory Capital ("PR") is defined as the sum of Tier I (which includes principal and complementary capital) and Tier II, calculated on a consolidated basis. This calculation considers the institutions comprising the Prudential Conglomerate, which, for Banco Daycoval, includes the operations of the Bank, its foreign branch, Daycoval SAM, Daycoval Leasing, Daycoval CTVM, and Fundo Daycoval Tesouraria.

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 2025
Minimum Regulatory Capital ("PR")	**8.00%**
Tier I	**6.00%**
Principal capital	4.50%
Complementary capital	1.50%
Tier II	**2.00%**
Additional principal capital ("ACP")	**2.50%**
ACP - Conservation	2.50%
ACP - Countercyclical (1)	0.00%
ACP - Systemic (2)	0.00%
Total capital required (PR + ACP)	**10.50%**

(1) Pursuant to Bacen Circular Letter 3,769/15, Art. 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 Letter 3,768/15. The percentage of Systemic ACP is up to 2%, provided that the ratio between total exposure, pursuant to Article 2, item II, of BACEN Circular Letter 3,748/15, as at 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:

	06/30/2025
Regulatory Capital	**8,998,948**
Regulatory capital – Tier I	**8,998,948**
Principal capital	**7,643,058**
Equity	7,666,905
Prudential adjustments - CMN Resolution 4,955/21	(23,847)
Complementary capital	**1,355,890**
Perpetual financial bills (Note 16.d)	1,355,890
Minimum required capital (RWA x 8%)	**5,169,546**
Risk-weighted assets (RWA)	**64,619,326**
Credit risk - RWAcpad (1)	55,545,529
Market risk - RWAmpad	1,963,953
Operational risk - RWAopad	7,109,844
Basel ratio	**13.9%**
Basel ratio - Tier I	13.9%
Asset exposure to the interest rate in the banking book (IRRBB)	52,051
Surplus regulatory capital	
On minimum requirement	74.1%
On total requirement	32.6%

(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.

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 slop: 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.

Securities 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, 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:

- ΔEVE (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;
- ΔNII (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

Stress test 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's portfolio. 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 Book: 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 book. These held-for-trading transactions are those intended for the resale, obtain gains from actual or expected price fluctuations, or arbitrage.

- Banking Book: refers to all transactions that are not classified in the trading book 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 book 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 June 30, 2025:

	06/30/2025		
	Scenarios		
Risk factors	1	2	3
Trading	**(12,202)**	**(15,773)**	**(19,337)**
Fixed rate	186	228	269
Foreign currencies	1,730	1,957	2,321
Inflation	(9,395)	(11,940)	(14,560)
Variable income	(1,664)	(2,080)	(2,496)
CDI / Selic	1,735	2,075	2,370
Commodities	(4,794)	(6,013)	(7,241)
Banking	**(83,743)**	**(104,287)**	**(124,726)**
Fixed rate	(72,595)	(91,252)	(110,105)
Foreign currencies	1,323	2,117	3,010
Inflation	1,495	2,295	3,294
Funds	(18,924)	(23,655)	(28,386)
CDI / Selic	4,958	6,208	7,461
Grand total	**(95,945)**	**(120,060)**	**(144,063)**

The sensitivity analysis was carried out considering the following scenarios for June 30, 2025:

Scenario	Curve Fixed rate	Cupom Inflation	Cupom Foreign exchange	Foreign currency	Ibovespa	Commodities	Funds
Proprietary	-2.26%	-1.61%	+2.65%	-12.00%	-18.00%	+13.17%	-5.76%
25%	-2.83%	-2.01%	+3.31%	-15.00%	-22.50%	+16.46%	-7.20%
50%	-3.39%	-2.42%	+3.98%	-18.00%	-27.00%	+19.75%	-8.64%

It is worth mentioning that the results shown in the table above reflect the impacts of each scenario projected on a static position of the book as of June 30, 2025. The market dynamics produces constant changes in this position and thus it does not necessarily reflect the actual position on the date these Financial Statement are disclosed. Additionally, as mentioned above, there is a continuous management process of the Trading and Banking Books' positions, to mitigate the risks associated to such books, 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 effects and maximize the risk-return ratio for the Bank.

v. Backtesting

Backtesting is the comparison between the ex-ante 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 local 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 issues. 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 term.

The controls over liquidity risks are frequently performed in portfolio. Accordingly, the balance between obligations and receipts from Bank'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 transactions:

Daycoval adopts consistent and verifiable criteria to classify its lending 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, as subsequently amended, 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 vs. likelihood);
- 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 framework also relies on the Executive Social, Environmental and Climate Risk Committee, which main duty is to provide instructions on the institutional principles that guide the social, environmental and climate actions in the business and relationship with stakeholders, aiming at ensuring the appropriate integration with the PRSAC.

26 - 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.

27 - 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 June 30, 2025 totaled R$163,7 billion.

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) Business combination

In January 2025, the Daycoval Group completed the acquisition of 100% of the shares of BMG Seguros S.A. through its subsidiary Dayprev Vida e Previdência S.A. The main goals of the acquisition were to expand the Group's diversification strategy, following the expansion of products and services for the purpose of strengthening long-term customer relationships.

The acquisition was completed after regulatory approvals from the Private Insurance Superintendence (SUSEP), the Central Bank of Brazil (BCB), and the Administrative Economic Defense Council (CADE), for R$92,388. The transaction is still subject to the price adjustment mechanisms provided for in the Share Purchase and Sale Agreement and Other Covenants, dated September 5, 2024, so that the final acquisition price should be equivalent to 1.47 times the equity of BMG Seguros S.A. at the closing date of the transaction, limited to R$94.0 million.

The excess amount of R$24,725, resulting from the difference between the book value of the acquired entity and the amount actually paid, may potentially be amortized against future period results, based on a technical study determining the period for realization of the future economic benefits that will support its recognition. This purchase price allocation study is currently being conducted by an independent entity.

The assets and liabilities of Daycoval Seguros S.A., as at December 31, 2024, are presented below:

Assets		Liabilities	
Cash and cash equivalents	2,780	Accounts payable	9,842
Financial investments	211,393	Debts from insurance and reinsurance operations	406,320
Premiums receivable	291,433	Third-party deposits	4,306
Other operating receivables	7,392	Technical provisions – insurance and reinsurance	747,732
Notes and credits receivable	162,065	Lease liabilities	4,992
Deferred acquisition costs	143,150		
Prepaid expenses	541		
Deferred reinsurance and retrocession assets	406,239		
Permanent assets	15,862	Equity	67,663
Total assets	**1,240,855**	**Total liabilities and equity**	**1,240,855**

d) Relationship with Independent Auditors

In accordance with CVM Resolution 162, of July 13, 2022, we hereby report that the firm engaged to audit the financial statements for the six-month period ended June 30, 2025 did not provide services not related to the independent audit of the Bank's and its subsidiaries' financial statements in excess of 5% of the total fees for 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 his own work; (b) the auditor must not exercise managerial functions in his client; and (c) the auditor must not promote the interests of his client.

The acceptance and provision of professional services not related to the audit of the Financial Statements by its independent auditors during the year ending December 31, 2025 did not affect the independence and objectivity in the provision of external audit services at Banco Daycoval and its subsidiaries, as the principles set out above were complied with.

e) Audit Committee

The Audit Committee, established in and operating since the first half of 2009, pursuant to Resolution 3,198 of May 27, 2004, current Resolution CMN 4,910 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 June 14, 2024.

The Management

Luiz Alexandre Cadorin
Accountant
CRC 1SP243564/O-2