BancoDaycoval

EARNINGS RELEASE
3RD QUARTER
2026

INVESTOR
RELATIONS

QUARTER HIGHLIGHTS

Daycoval maintains profitability above 20% in 3Q26, supported by selective loan portfolio growth and higher provisioning.

In the third quarter of 2026, Banco Daycoval maintained strong profitability levels despite a persistently challenging operating environment. Performance was supported by growth in lending revenues, partially offset by a decline in the net interest margin and higher expenses with allowance for loan losses.

Recurring net income reached R$ 452.0 million in 3Q26, representing a decrease of 4.6% compared to 2Q26 and 4.7% year-over-year. For the first nine months of 2026 (9M26), recurring net income totaled R$ 1,360.4 million, down 0.9% compared to the same period of the previous year.

Recurring ROAE reached 22.4% in the quarter and 23.8% in 9M26. Accounting net income remained broadly in line with recurring net income, with only minor differences between the two measures.

The net interest margin (NIM) stood at 7.9% in 3Q26, decreasing 0.3 percentage points compared to the previous quarter. Margin dynamics remained consistent with the Bank's strategy of prioritizing higher-quality assets with more moderate spreads.

The expanded loan portfolio reached R$ 80.1 billion at the end of 3Q26, increasing 24.4% year-over-year and 1.9% compared to 2Q26. Quarterly growth varied across business segments, reflecting market conditions and the Bank's loan origination strategy.

In the Companies Loan Portfolio, the more moderate pace of growth in 3Q26 was mainly influenced by a slight decline in receivables purchase transactions compared to 2Q26. This movement was offset by growth in other lending products, particularly guarantees and sureties, corporate securities, and trade financing.

The Payroll-Deductible Loan portfolio totaled R$ 19.7 billion, growing 20.0% over the past 12 months and 3.4% compared to 2Q26, with 1.4 million customers and 2.1 million active contracts.

Within this segment, public-sector payroll-deductible loan products reached R$ 19.3 billion at the end of 3Q26, representing a 17.7% increase compared to 3Q25. With approximately 660 active payroll agreements, Daycoval originated around R$ 3.5 billion during the quarter. Meanwhile, private-sector payroll-deductible loans (CLT) continued to expand gradually, reaching a portfolio of approximately R$ 380 million.

The Auto Loan portfolio reached R$ 5.0 billion at the end of 3Q26, increasing 49.4% compared to 3Q25 and 9.7% quarter-over-quarter. Performance was driven by the expansion of the Bank's distribution network and stronger operational synergies with its correspondent banking partners.

Asset quality remained stable in 3Q26, with the non-performing loan (NPL) ratio for loans overdue by more than 90 days standing at 2.2%. Over the same period, the coverage ratio, calculated as the expected credit losses allowance divided by loans overdue by more than 90 days, reached 158.7%, increasing 7.9 percentage points quarter-over-quarter and 4.9 percentage points year-over-year, further strengthening the portfolio's protection against potential credit losses.

Against this backdrop, expenses with allowance for loan losses, increased 30.2% during the quarter, reinforcing the Bank's prudent approach to risk management and the maintenance of adequate balance sheet loss reserves.

QUARTER HIGHLIGHTS

The Bank maintained a solid and diversified funding structure in 3Q26, with total funding reaching R$ 80.2 billion, up 17.7% compared to 3Q25 and remaining stable quarter-over-quarter. In the capital markets, the public offering of Local Securities completed in July 2026, totaling R$ 2.5 billion, contributed to a 9.4% increase in the outstanding balance of these instruments. The offering attracted total demand of R$ 6.1 billion, equivalent to 2.4 times the amount offered, supporting the diversification of funding sources and the management of the Bank's funding structure.

The recurring efficiency ratio stood at 32.1% at the end of 3Q26, consistent with the Bank's historical track record of disciplined expense management.

The R$ 500 million capital increase completed in August, fully incorporated into Common Equity Tier 1 (CET1) capital, contributed to strengthening the Bank's capital structure.

At the end of 3Q26, the Basel Capital Adequacy Ratio reached 14.3%, increasing 1.5 percentage points compared to the previous quarter (12.8%), although declining 0.7 percentage points year-over-year. In addition to the capital increase and the retention of earnings for the period, the reduction in risk-weighted assets (RWA) associated with market risk also supported the quarterly improvement in the ratio.

The Bank also continued to make significant progress across its financial services businesses, further diversifying its revenue streams and strengthening its position as a provider of financial solutions to corporate, institutional, and retail clients.

The expansion of these businesses over recent years has driven growth in fee and service income, which reached R$ 660.2 million in 9M26, representing a 31.7% increase compared to the same period of the previous year.

QUARTER HIGHLIGHTS

KEY EVENTS AND STRATEGIC PROGRESS

Daycoval Issues R$ 2.5 Billion in Local Securities Targeting Institutional Investors

Banco Daycoval successfully completed a R$ 2.5 billion public offering of Local Securities (Letras Financeiras - LFs), settled on July 23, 2026. Following the conclusion of the bookbuilding process on July 21, the offering attracted total demand of R$ 6.1 billion, equivalent to 2.46 times the offering size. The strong demand reflects investors' confidence in the Bank's financial strength and the attractiveness of the transaction.

Banco Daycoval Completes R$ 500 Million Capital Increase

In August 2026, the Bank completed a R$ 500 million capital increase, fully subscribed and paid in by its shareholders. The capital injection strengthened Common Equity Tier 1 (CET1) capital, increasing shareholders' equity and improving capital adequacy ratios, while enhancing the Bank's capacity to support business growth.

Daycoval Reaffirms Its Strong Profitability Position in the Valor 1000 Ranking

In the 2026 edition of Valor 1000, Banco Daycoval maintained its 17th position in the overall Financial Institutions ranking for the third consecutive year. Among large banks, Daycoval ranked 2nd in operating profitability and retained its 5th position in return on average equity, underscoring the consistency of its earnings and the strength of its financial performance. The publication also highlighted Daycoval Seguros' debut among the 50 largest property and casualty insurers, further expanding recognition of the Group's presence across different segments of the financial market.

Daycoval Ranks Among the Top 10 Banks with the Largest Gains in Tier 1 Capital in Latin America and the Caribbean

In the 2026 edition of the Top 1000 World Banks ranking, published by The Banker, an international banking publication within the Financial Times Group, Banco Daycoval climbed 85 positions, moving from 742nd to 657th globally. The Bank also ranked among the ten institutions with the largest increases in Tier 1 capital in Latin America and the Caribbean, a key indicator of capital strength and loss-absorption capacity.

Daycoval Asset Ranks First in Moody's Private Credit Ranking

Daycoval Asset Management secured 1st place in the private credit category of a ranking prepared by Moody's and published by Estadão. The assessment covered 72 Brazilian asset managers, evaluating risk, return, and investment management consistency over a three-year period, with a focus on identifying those delivering the strongest risk-adjusted performance. This recognition underscores the quality of Daycoval Asset's investment management capabilities and its ability to consistently deliver strong results.

MAIN FIGURES

IN R$ MILLION, UNLESS OTHERWISE STATED

	MAIN FIGURES	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
INCOME	Net Income	452.8	460.3	473.3	1,354.4	1,341.0	-1.6%	-4.3%	1.0%
	Recurring Net Income	452.0	473.8	474.3	1,360.4	1,373.3	-4.6%	-4.7%	-0.9%
	Income from Loan Operations	3,282.9	2,876.2	2,728.2	8,385.3	7,464.2	14.1%	20.3%	12.3%
	Cost of Credit (1)	506.2	374.4	333.6	1,255.7	729.8	35.2%	51.7%	72.1%
FINANCIAL	Total Assets	108,789.3	108,670.9	91,638.1	108,789.3	91,638.1	0.1%	18.7%	18.7%
	Expanded Loan Portfolio	80,107.5	78,582.7	64,405.2	80,107.5	64,405.2	1.9%	24.4%	24.4%
	- Companies Loans (2)	54,672.4	54,297.5	44,159.1	54,672.4	44,159.1	0.7%	23.8%	23.8%
	- Payroll Loans	19,723.1	19,078.5	16,435.4	19,723.1	16,435.4	3.4%	20.0%	20.0%
	- Auto Loans	4,993.2	4,552.0	3,342.7	4,993.2	3,342.7	9.7%	49.4%	49.4%
	- Real Estate Loans	718.8	654.7	468.0	718.8	468.0	9.8%	53.6%	53.6%
	Funding	80,196.7	80,091.1	68,140.8	80,196.7	68,140.8	0.1%	17.7%	17.7%
	- Total Deposits + LCI + LCA	34,816.1	36,864.3	29,288.1	34,816.1	29,288.1	-5.6%	18.9%	18.9%
	- Local Securities	30,824.3	28,311.7	27,062.3	30,824.3	27,062.3	8.9%	13.9%	13.9%
	- External Funding	13,781.0	14,147.5	11,188.5	13,781.0	11,188.5	-2.6%	23.2%	23.2%
	- Onlending FINAME/BNDES	775.3	767.6	601.9	775.3	601.9	1.0%	28.8%	28.8%
	Shareholders' Equity	8,440.1	7,655.7	7,980.4	8,440.1	7,980.4	10.2%	5.8%	5.8%
	Regulatory Capital	11,422.8	10,510.1	9,393.9	11,422.8	9,393.9	8.7%	21.6%	21.6%
	- Common Equity Tier I (CET 1)	8,438.2	7,653.0	7,966.8	8,438.2	7,966.8	10.3%	5.9%	5.9%
	- Additional Tier I Capital (AT 1)	2,984.6	2,857.1	1,427.1	2,984.6	1,427.1	4.5%	n.a.	n.a.
	Expected Credit Losses (ECL) Allowance	2,733.9	2,500.3	2,275.6	2,733.9	2,275.6	9.3%	20.1%	20.1%
CREDIT RATIOS	BIS Ratio III (%)	14.3%	12.8%	15.0%	14.3%	15.0%	1.5 p.p	-0.7 p.p	-0.7 p.p
	ECL Allowance / Loan Portfolio	3.4%	3.2%	3.5%	3.4%	3.5%	0.2 p.p	-0.1 p.p	-0.1 p.p
	ECL Allowance / Stage 3	88.2%	89.4%	79.5%	88.2%	79.5%	-1.2 p.p	8.7 p.p	8.7 p.p
	Nonperforming Loans Ratio (90 days overdue)	2.2%	2.1%	2.3%	2.2%	2.3%	0.1 p.p	-0.1 p.p	-0.1 p.p
	Coverage Ratio (3)	158.7%	150.8%	153.8%	158.7%	153.8%	7.9 p.p	4.9 p.p	4.9 p.p
PROFITABILITY	Net Interest Margin (NIM-AR) (% p.p.) (4)	7.9%	8.2%	9.5%	7.9%	8.8%	-0.3 p.p	-1.6 p.p	-0.9 p.pl
	Recurring ROAE (% p.p.) (5)	22.4%	25.1%	24.3%	23.8%	24.3%	-2.7 p.p	-1.9 p.p	-0.5 p.p
	Recurring ROAA (% p.p.) (6)	1.7%	1.9%	2.2%	1.8%	2.2%	-0.2 p.p	-0.5 p.p	-0.4 p.p
	Return on Average Equity (ROAE) (% p.p.)	22.4%	24.4%	24.2%	23.7%	23.7%	-2.0 p.p	-1.8 p.p	-
	Return on Average Asset (ROAA) (% p.p.)	1.7%	1.8%	2.2%	1.8%	2.1%	-0.1 p.p	-0.5 p.p	-0.3 p.p
	Recurring Efficiency Ratio (%)	32.1%	30.8%	30.5%	31.3%	31.0%	1.3 p.p	1.6 p.p	0.3 p.p
OTHERS	Employees	4,521	4,489	4,121	4,521	4,121	0.7%	9.7%	9.7%
	Total Clients (thousand) (7)	3,074	2,984	2,429	3,074	2,429	3.0%	26.6%	26.6%
	Number of Branches (Companies)	53	53	51	53	51	-	3.9%	3.9%
	Retail Branches - FX and IFP	234	246	249	234	249	-4.9%	-6.0%	-6.0%

(1) Provision Constitution - Recovered Loans.

(2) Includes Guarantees and Sureties, as well as Corporate Securities (Debentures, CPRs (Rural Product Notes), CRAs (Certificates of Agribusiness Receivables), CRIs (Certificates of Real Estate Receivables), and NCs (Commercial Notes)).

(3) ECL Allowance / Overdue Loans more than 90 days past due.

(4) Includes exchange (-) rate variance on liability transactions, foreign trading, and excludes matched operations (-) repurchase agreements (-) tri-party repos outstanding.

(5) Recurring ROAE = Recurring Net Income / Average Shareholders' Equity.

(6) Recurring ROAA = Recurring Net Income / Average Assets.

(7) Source: BACEN.

HIGHLIGHTS – 3Q26

RATINGS AND INDICATORS

Total Assets
R$ 108.8 billion
▲ 18.7% in 12 months

Expanded Loan Portfolio
R$ 80.1 billion
▲ 24.4% in 12 months

Total Funding
R$ 80.2 billion
▲ 17.7% in 12 months

Regulatory Capital
R$ 11.4 billion
▲ 21.6% in 12 months

Basel Capital Ratio
14.3%
▼ 0.7 p.p. in 12 months

Recurring Efficiency Ratio
32.1%
▲ 1.6 p.p. in 12 months

Coverage Ratio
158.7%
▲ 4.9 in 12 months

ECL Allowance
R$ 2.7 billion
▲ 20.1% in 12 months

NPL (90 days overdue)
2.2%
▼ 0.1 p.p. in 12 months

Stage 1 and 2 / Loan Portfolio
96.1%
▲ 0.5 p.p. in 12 months

Recurring Net Income
R$ 452.0 million
▼ 4.7% in 12 months

Recurring ROAE
22.4%
▼ 1.9 p.p. in 12 months

Ratings

S&P Global
BB- (1)
Stable Outlook
brAA+ (2)
Positive Outlook
Long Term

Fitch Ratings
BB (1)
Stable Outlook
AA+(bra) (2)
Stable Outlook
Long Term

Moody's
Ba1 (1)
Stable Outlook
AA+.br (2)
Stable Outlook
Long Term

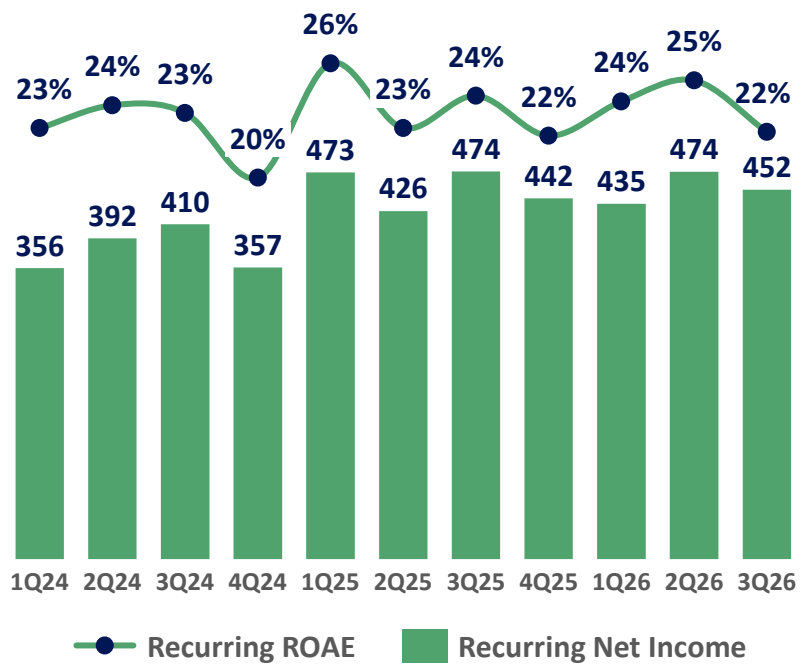
(1) Global Scale
(2) National Scale

RESULTS AND RETURNS

RECURRING AND ACCOUNTING

RECURRING RESULT

R$ million



Banco Daycoval reported recurring net income of R$ 452.0 million in the third quarter of 2026, representing a decrease of 4.7% compared to 3Q25 and 4.6% quarter-over-quarter.

The result reflected growth in lending revenues, partially offset by a lower net interest margin and higher expenses with allowance for loan losses.

Recurring ROAE stood at 22.4% at the end of the quarter, decreasing 1.9 percentage points compared to 3Q25 and 2.7 percentage points compared to 2Q26. Despite the decline, the Bank maintained strong profitability levels.

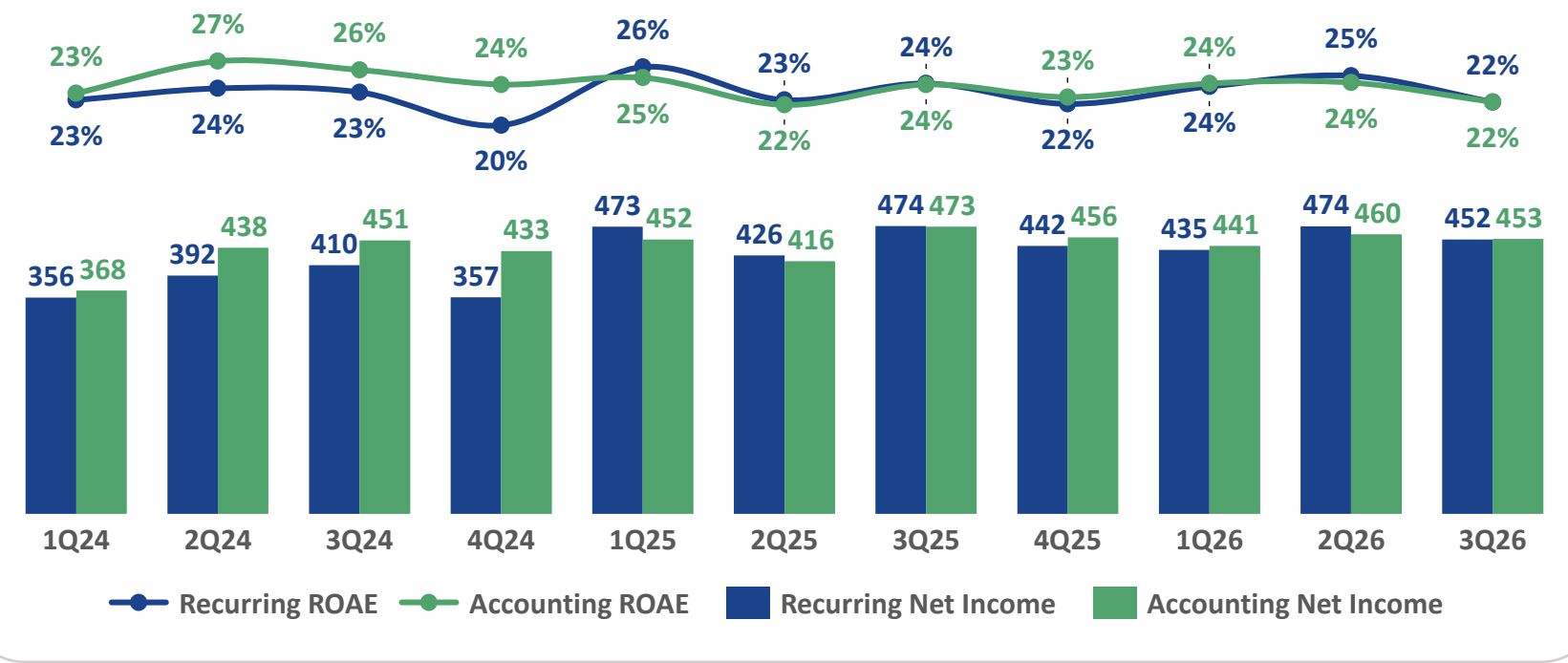
Since 2019, the Bank has consistently reported recurring ROAE above 20%, demonstrating the resilience of its business model, disciplined capital allocation, and ability to deliver consistent results across different economic cycles.

RECONCILIATION OF KEY FIGURES (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Accounting Net Income	**452.8**	**460.3**	**473.3**	**1,354.4**	**1,341.0**	**-1.6%**	**-4.3%**	**1.0%**
(-) MtM - Interest and Currency Hedges [1]	0.8	(13.5)	(1.0)	(6.0)	(32.3)	n.a.	n.a.	-81.4%
Recurring Net Income	**452.0**	**473.8**	**474.3**	**1,360.4**	**1,373.3**	**-4.6%**	**-4.7%**	**-0.9%**

(1) Related to Loan Operations, Leasing, Funding (net of Income Tax (IR) and Social Contribution on Net Income (CSLL) tax adjustments), Investments Abroad and Foreign Exchange Variations.

RECURRING AND ACCOUNTING RESULT

R$ million



NET INTEREST MARGIN

RECURRING ADJUSTED

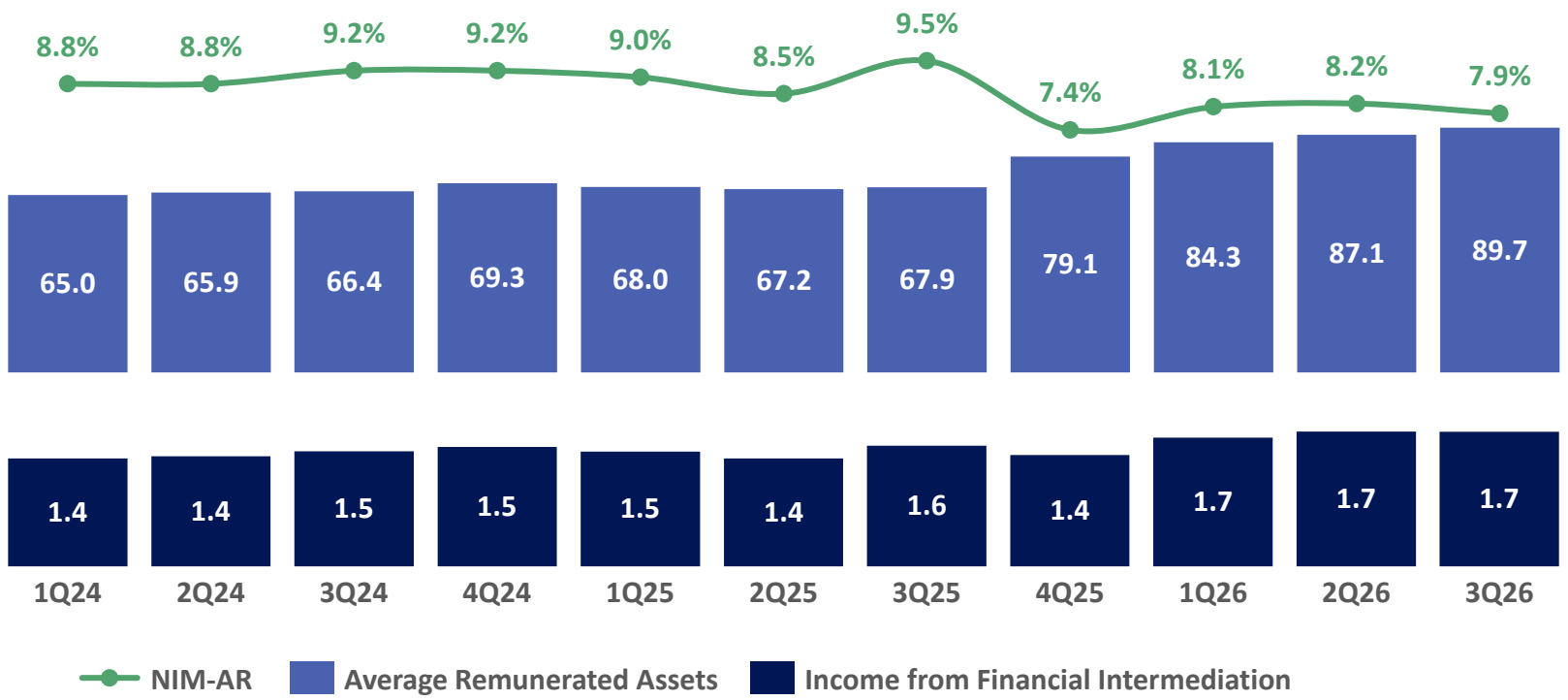
RECURRING ADJUSTED NET INTEREST MARGIN

In the third quarter of 2026, Average Remunerated Assets increased 3.0% quarter-over-quarter, from R$ 87.1 billion to R$ 89.7 billion.

Recurring Adjusted Income from Financial Intermediation remained stable compared to 2Q26, totaling R$ 1.7 billion.

Net interest margin dynamics remained aligned with the Bank's strategy of prioritizing higher-quality assets, albeit with more moderate spreads. In this context, the Recurring Adjusted Net Interest Margin (NIM-AR) stood at 7.9% in 3Q26, compared to 8.2% in 2Q26, representing a decrease of 0.3 percentage points during the quarter.

R$ billion



NET INTEREST MARGIN (NIM-AR) (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Gross Income from Financial Intermediation	1,731.9	1,706.0	1,549.0	5,102.0	4,358.6	1.5%	11.8%	17.1%
(-) MtM - Interest and Currency Hedges	1.5	(24.5)	(1.9)	(10.9)	(58.8)	n.a.	n.a.	-81.5%
Recurring Adjusted Income from Financial Intermediation (A)	**1,730.4**	**1,730.5**	**1,550.9**	**5,112.9**	**4,417.4**	**-**	**11.6%**	**15.7%**
Average Remunerated Assets	95,304.1	89,980.3	72,495.9	90,441.4	71,387.3	5.9%	31.5%	26.7%
(-) Repurchase Agreements - Settlements - Third-party Portfolio	(5,648.3)	(2,926.3)	(4,594.9)	(3,423.5)	(3,688.6)	93.0%	22.9%	-7.2%
Average Remunerated Assets (B)	**89,655.8**	**87,054.0**	**67,901.0**	**87,017.9**	**67,698.7**	**3.0%**	**32.0%**	**28.5%**
Recurring Adjusted Net Interest Margin (NIM-AR) (%YoY) (A / B)	**7.9%**	**8.2%**	**9.5%**	**7.9%**	**8.8%**	**-0.3 p.p**	**-1.6 p.p**	**-0.9 p.p**

EXPANDED LOAN PORTFOLIO

DIVERSIFIED LOAN PORTFOLIO ACROSS KEY BUSINESS SEGMENTS

The expanded loan portfolio reached R$ 80.1 billion at the end of 3Q26, representing a 24.4% increase compared to 3Q25. On a quarterly basis, the portfolio grew 1.9%, reflecting varying performance across business segments.

In the Companies Loan portfolio, growth of 0.7% during the quarter was influenced by a reduction in receivables purchase transactions and a more moderate pace of growth in guarantees and sureties, Rural Product Notes (CPRs), and Commercial Notes, which together account for 60% of the segment's portfolio.

In the Retail segment, the Public-Sector Payroll-Deductible Loan portfolio reached R$ 17.0 billion, increasing 3.4% in 3Q26. Meanwhile, the Auto Loan portfolio reached R$ 5.0 billion, up 9.7% quarter-over-quarter, driven by the expansion of the Bank's distribution network and operational synergies with its correspondent banking partners.

WHOLESALE
R$ 54.7 billion
68.2%

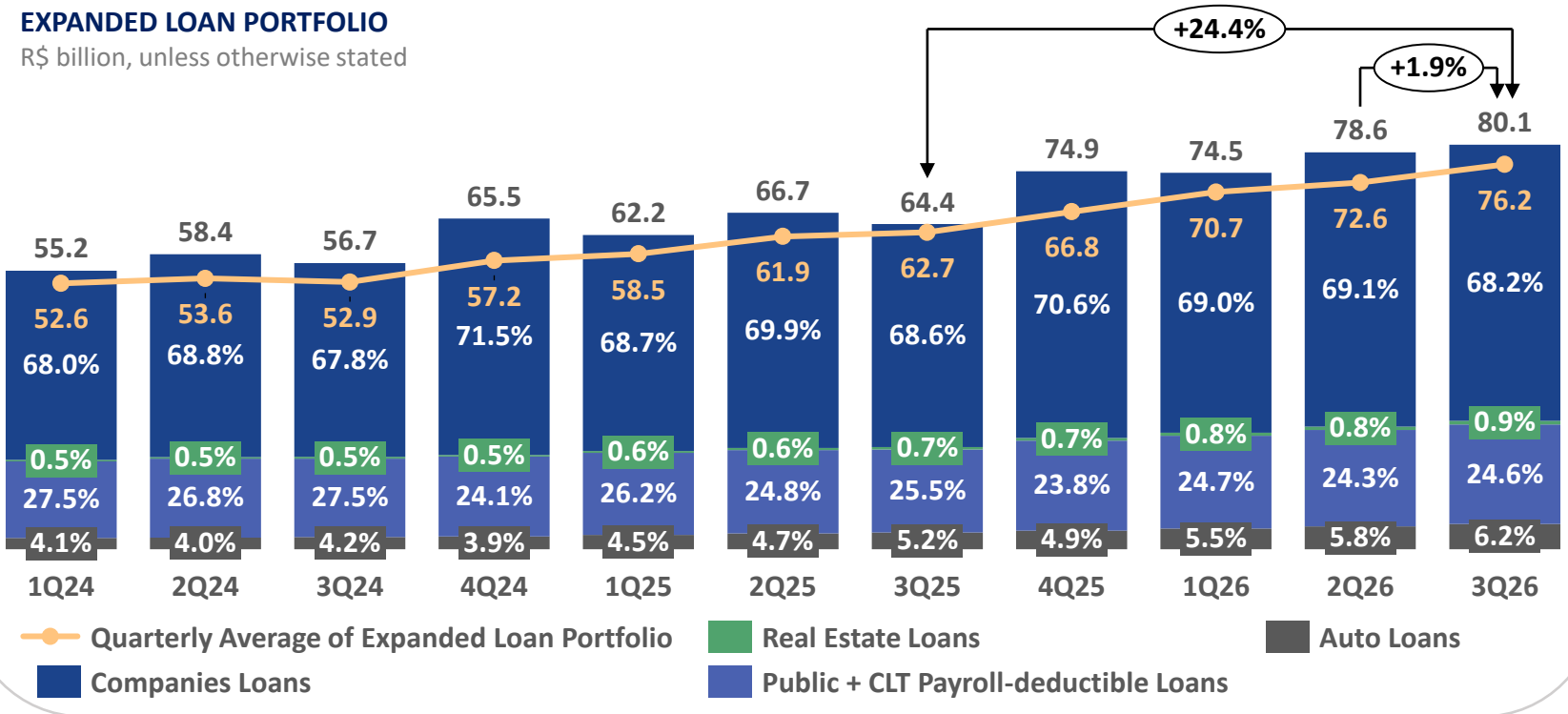
Receivables Purchase	Guarantees & Sureties	Corporate Securities (1)	Working Capital & FGI	Trade Finance	Leasing
R$ 12.6 bi	R$ 11.9 bi	R$ 9.9 bi	R$ 9.5 bi	R$ 6.8 bi	R$ 4.0 bi
23%	22%	18%	17%	13%	7%

RETAIL
R$ 25.4 billion
31.8%

Public + CLT Payroll Loans	Payroll Card	Auto Loans	Real Estate Loans
R$ 17.0 bi	R$ 2.7 bi	R$ 5.0 bi	R$ 0.7 bi
67%	11%	20%	2%

(1) Includes Debentures, CPRs, CRIs, CRAs and NCs.

EXPANDED LOAN PORTFOLIO
R$ billion, unless otherwise stated



EXPANDED LOAN PORTFOLIO (R$ million)	3Q26	2Q26	3Q25	3Q26 x 2Q26	3Q26 x 3Q25
Companies (1)	54,672.4	54,297.5	44,159.1	0.7%	23.8%
Public + CLT Payroll-deductible Loans	19,723.1	19,078.5	16,435.4	3.4%	20.0%
Auto Loans	4,993.2	4,552.0	3,342.7	9.7%	49.4%
Real Estate Loans	718.8	654.7	468.0	9.8%	53.6%
Total Expanded Loan Portfolio	**80,107.5**	**78,582.7**	**64,405.2**	**1.9%**	**24.4%**

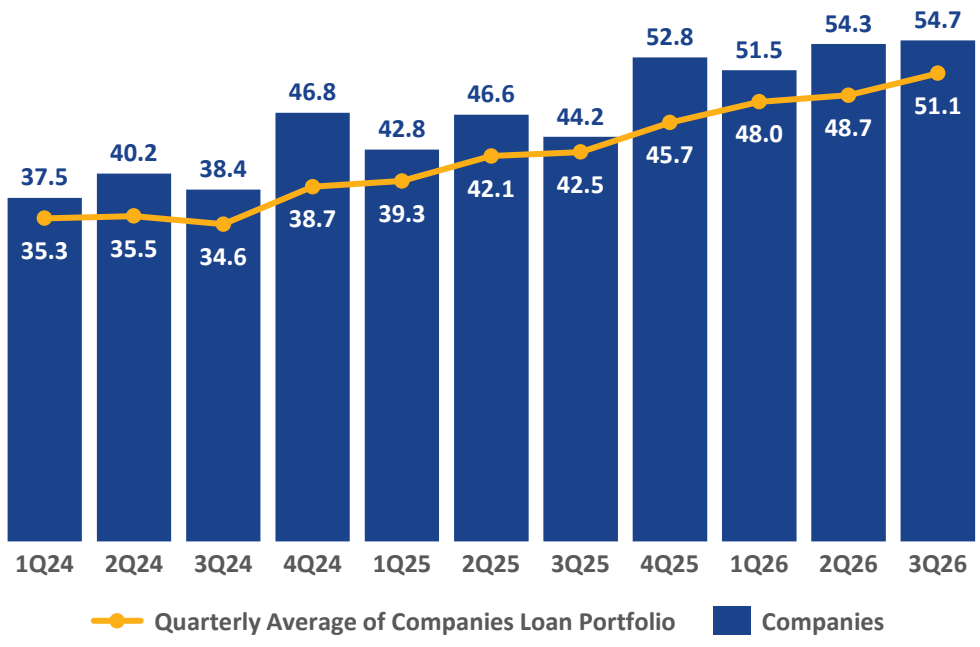
(1) Consider Guarantees and Sureties and Corporate Securities (Debentures, CPRs, CRAs, CRIs and NCs).

COMPANIES

CREDIT FOR COMPANIES

COMPANIES LOAN PORTFOLIO EVOLUTION

R$ billion



3Q26 HIGHLIGHTS

Companies Loan Portfolio
R$ 54.7 billion
(+0.7% vs. 2Q26 | +23.8% vs. 3Q25)

Geographic Diversification
Southeast: 56% of the loan portfolio

Collaterals
58% of the portfolio is secured by receivables

Maturity
72% of the portfolio matures within 12 months

Concentration
Main client: 2%
Top 50 clients: 13%

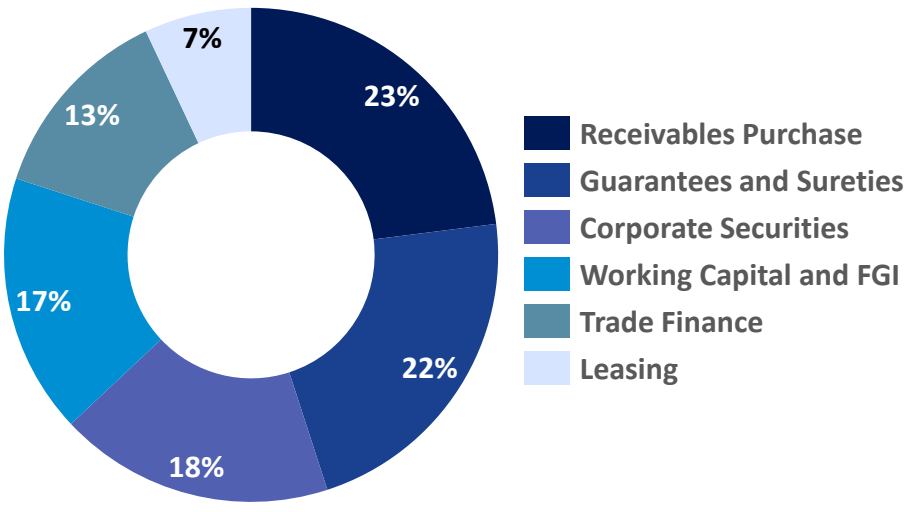
The loan portfolio maintained a diversified geographic distribution, with the Southeast region accounting for 56% of the total, while the remaining regions collectively represented 44%.

The composition of the collateral portfolio remained stable, with receivables accounting for the largest share at 59%, followed by real estate collateral at 17%.

The portfolio's maturity profile remained concentrated in the short term, with 72% of the portfolio maturing within 12 months, reflecting the Bank's strategy of prioritizing shorter-term lending transactions.

PORTFOLIO COMPOSITION

%



The loan portfolio maintained a diversified composition across its main lending products.

Compared to 3Q25, the most significant increases were recorded in Corporate Securities (+72.8%), Receivables Purchase (+31.6%), Trade Finance (+29.9%), and Guarantees and Sureties (+36.1%), while Working Capital declined 11.9%.

On a quarterly basis, Guarantees and Sureties and Corporate Securities increased 7.1% and 8.6%, respectively. Conversely, Trade Finance, Receivables Purchase, and Working Capital decreased 6.6%, 2.8%, and 1.1%, respectively.

COMPANIES

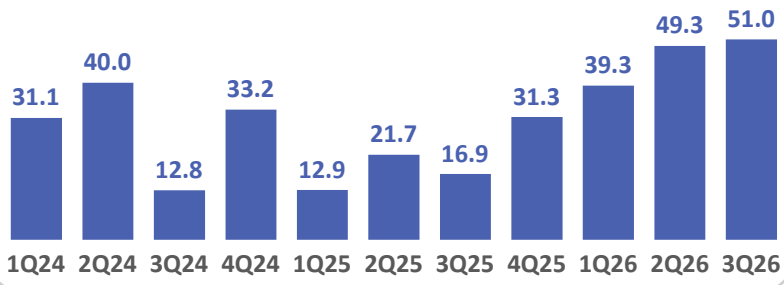
SERVICES FOR COMPANIES

DERIVATIVES

Management of financial risks arising from business activities and financial transactions

Client risk hedging solutions using derivative instruments, primarily designed to mitigate foreign exchange, interest rate exposures and commodities.

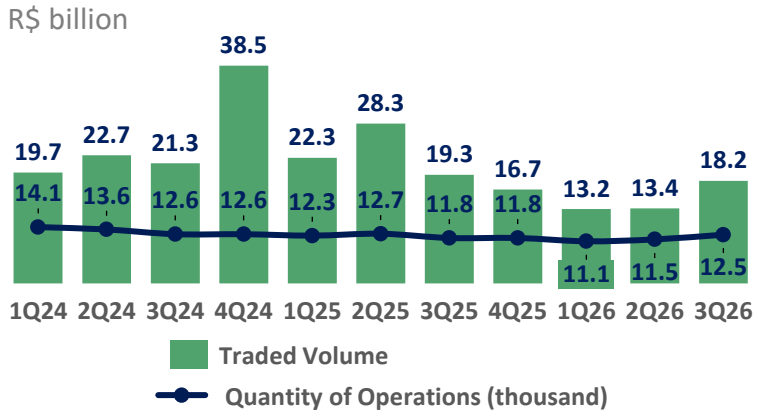
R$ billion



WHOLESALE FX

Trade Finance, Financial Remittances, Non-resident Investors, Customized Solutions

R$ billion



CORPORATE INSURANCE

Surety and Commercial Insurance

+ 2 thousand
Active Clients

R$ 115 MM
Premiums Issued

+ 4 thousand
Policies Issued

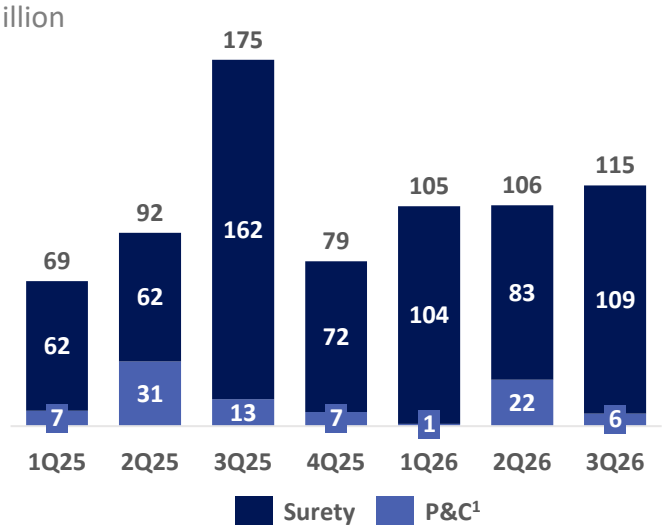
R$ 1.5 B
Reinsurance Limit | 17 Global Reinsurers

+ R$ 89 B
Exposure

+600
Active Brokers + 13 Advisors

PREMIUMS ISSUED

R$ million

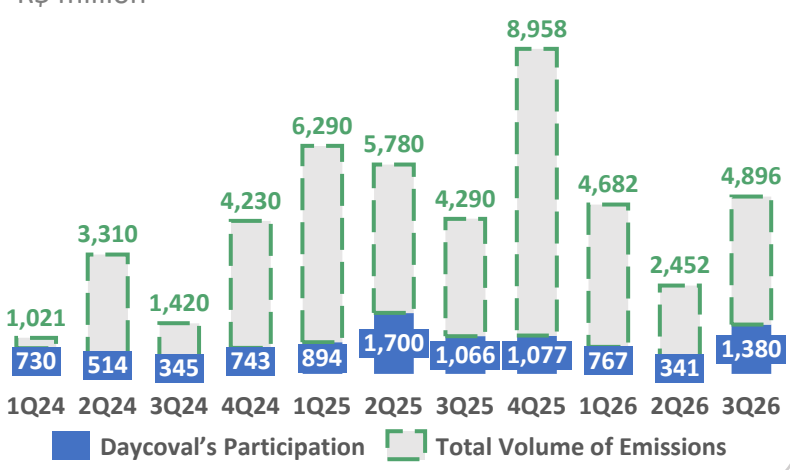


(1) Property and Casualty

INVESTMENT BANKING

Corporate Securities Issuance

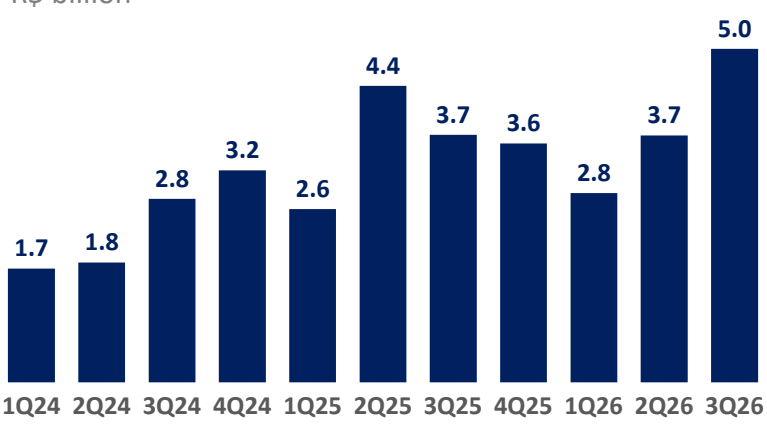
R$ million



ESCROW ACCOUNT

Escrow Account and Clearing Bank Services

R$ billion

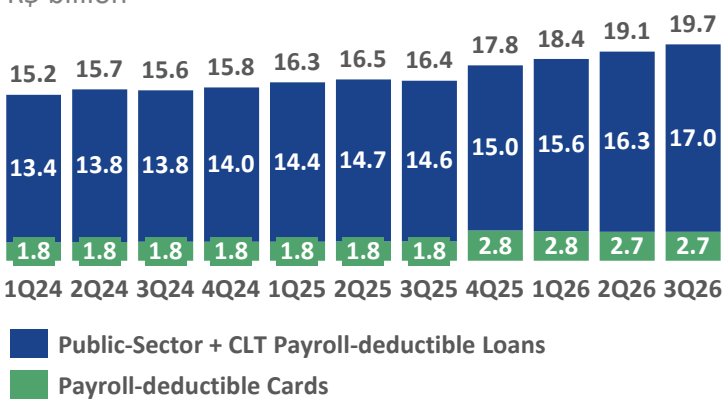


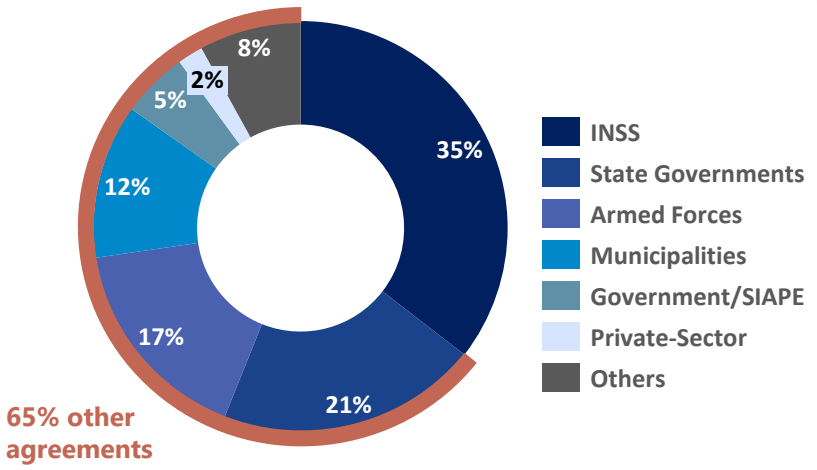
RETAIL

CREDIT FOR RETAIL

PAYROLL-DEDUCTIBLE LOANS

R$ billion





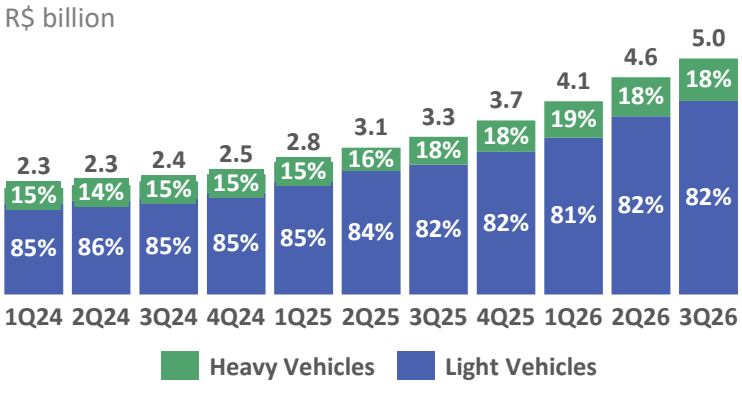
The Payroll-Deductible Loan portfolio totaled R$ 19.7 billion, increasing 20.0% over the past 12 months and 3.4% compared to 2Q26, with 1.4 million customers and 2.1 million active contracts.

The Public-Sector Payroll-Deductible Loan and Credit Card portfolio reached R$ 19.3 billion at the end of 3Q26, representing a 17.7% increase compared to 3Q25. With approximately 660 active payroll agreements, Daycoval originated around R$ 3.5 billion during the quarter.

Meanwhile, the Private-Sector Payroll-Deductible Loan (CLT) portfolio reached R$ 380 million in 3Q26, in line with the Bank's strategy of gradually and selectively expanding this lending product.

Auto Loan

R$ billion



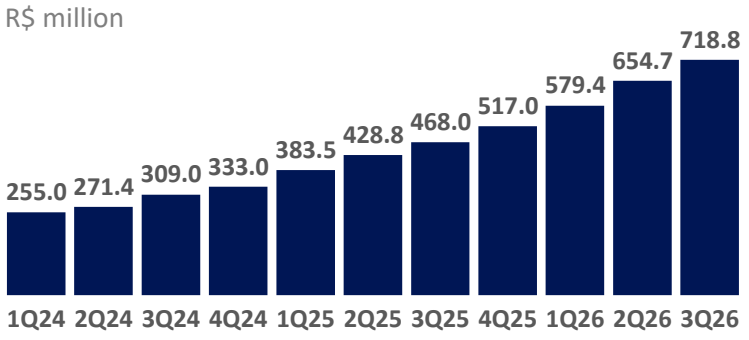
The Auto Loan portfolio reached R$ 5.0 billion at the end of 3Q26, increasing 9.7% compared to 2Q26 and 49.4% year-over-year, reflecting the strong expansion of the business.

Loan origination reached a record R$ 880 million during the quarter, driven by the expansion of the correspondent banking network, which grew to 389 partners (+102.6% over the past 12 months).

Performance was supported by the expansion of the Bank's distribution network and stronger operational synergies with its correspondent banking partners.

REAL ESTATE LOANS

R$ million



The Real Estate Loan portfolio reached R$ 718.8 million at the end of 3Q26, increasing 9.8% compared to 2Q26 and 53.6% year-over-year.

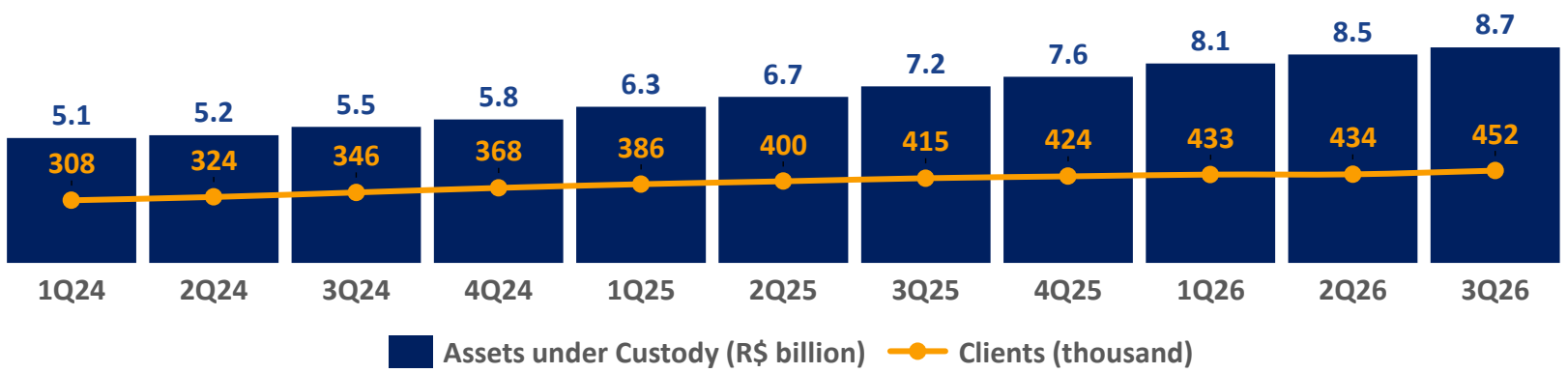
Loan origination totaled R$ 109 million during the quarter, primarily driven by the correspondent banking network, which accounted for 99% of new loans.

The business remains focused on individual borrowers, offering loans of up to R$ 5 million, with terms of up to 240 months, grace periods of up to 180 days, and financing of up to 60% of the property's value.

RETAIL

SERVICES FOR RETAIL

INVESTMENT DIGITAL PLATAFORM



Banco Daycoval's digital investment platform ended 3Q26 with R$ 8.7 billion in assets under custody and a customer base of 452 thousand, further expanding its presence in the distribution of the Group's investment products.

Asset allocation remained concentrated in the Bank's proprietary fixed-income products, which accounted for 86% of total assets under custody, comprising 47% in Bank Deposit Certificates (CDBs) and 39% in Real Estate and Agribusiness Credit Letters (LCIs and LCAs).

Geographically, the Southeast region accounted for 67% of assets under custody, reflecting the Bank's strong commercial presence in Brazil's largest economic region.

RETAIL FX

DayCâmbio ended the third quarter of 2026 with R$ 2.0 billion in transaction volume, primarily driven by remittance transactions, which accounted for 49% of total transactions during the period.

With a network of 165 foreign exchange branches across Brazil and strategic partnerships with companies such as DHL, Western Union, and MSC Cruises, the business continues to expand its reach and enhance convenience for customers.

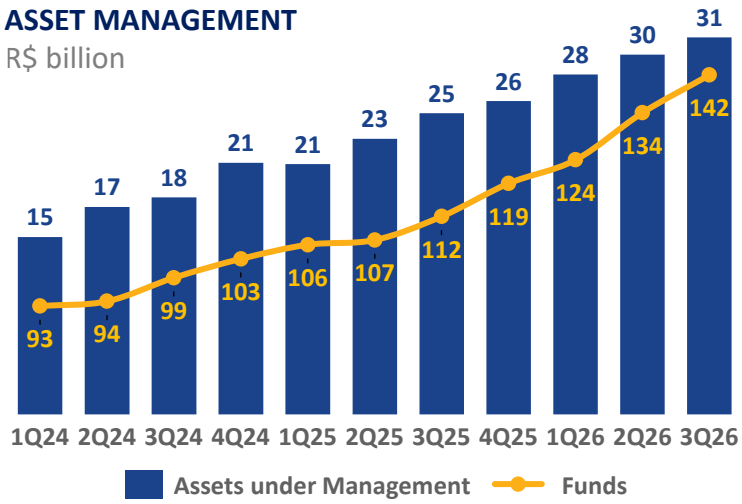
Foreign currency cash transactions remained the primary revenue source, accounting for 66% of total revenue, reinforcing the importance of the travel and retail foreign exchange segment to the business unit's overall performance.

MARKETS

CAPITAL MARKETS SERVICES

ASSET MANAGEMENT

R$ billion



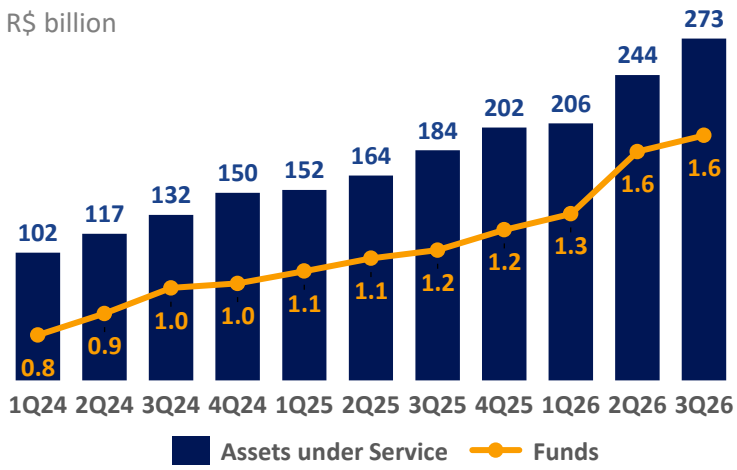
Daycoval Asset Management ended the third quarter of 2026 with R$ 31.4 billion in assets under management (AuM), reinforcing its role in the Bank's business diversification strategy.

The portfolio maintained a conservative profile, with approximately 53% of assets allocated to fixed-income funds, reflecting strong demand for this asset class amid a high interest rate environment.

At the end of the period, the asset manager managed 142 investment funds and maintained Moody's MQ1 rating, the highest on the agency's investment manager quality rating scale.

FIDUCIARY SERVICES

R$ billion



The Fiduciary Services business maintained its growth trajectory, making an increasing contribution to the Bank's revenue diversification strategy.

At the end of the third quarter of 2026, the platform reached R$ 273.3 billion in assets under service (AuS), serving 241 asset management firms and providing services to 1,644 investment funds.

This performance reflects the strength of the Bank's operational structure, technological infrastructure, and governance standards, further strengthening its presence in the capital markets.

FIXED INCOME - CORPORATE LOCAL BONDS

The Fixed Income - Private Credit Trading Desk maintained consistent activity in the capital markets during the third quarter of 2026.

During the period, the Desk distributed R$ 2.2 billion in private credit instruments. Lower primary market volumes reflected a broader slowdown in new issuances across the capital markets.

Meanwhile, the Desk recorded R$ 6.0 billion in secondary market trading volume and maintained its execution capabilities across different activities, including reverse repurchase agreements, reinforcing its role as a key provider of liquidity and investment solutions.

This performance highlights the strength of the Bank's relationships with issuers, institutional investors, and asset managers, as well as its expertise in structuring, distributing, and trading fixed-income securities, contributing to the diversification of the Bank's revenue streams.

Institutional Distribution	Traded Volume
R$ 2.2 B	R$ 6.0 B
▼52.2% in 3 months	▼ 9.1% in 3 months
▼48.9% in 12 months	▲ 46.3% in 12 months

FUNDING

FUNDING COMPOSITION

Total funding reached R$ 80.2 billion at the end of 3Q26, representing a 17.7% increase compared to 3Q25, reflecting the continued expansion of the Bank's funding base.

Compared to the previous quarter, total funding remained stable.

The funding mix remained diversified, primarily comprising Deposits, LCAs and LCIs, which totaled R$ 34.8 billion, accounting for 43.4% of total funding, followed by Local Securities (R$ 30.8 billion – 38%), External Funding (R$ 13.8 billion – 17%), and Onlending FINAME/BNDES (R$ 0.8 billion – 1%).

In the capital markets, the public offering of Local Securities completed in July 2026, totaling R$ 2.5 billion, contributed to a 9.4% increase in the outstanding balance of these instruments.

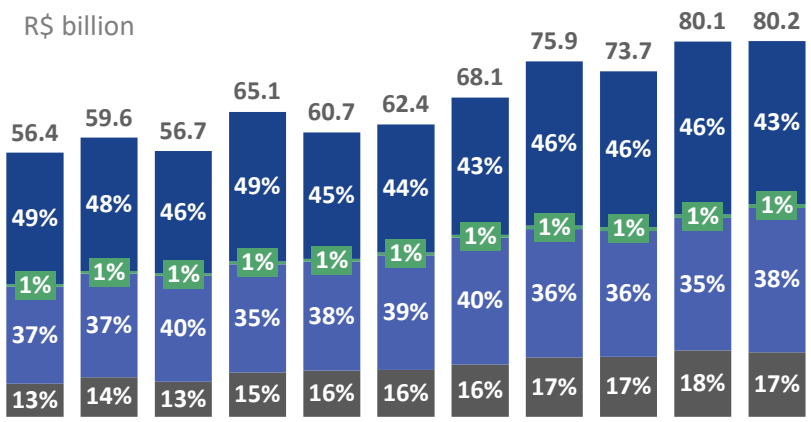
The offering attracted total demand of R$ 6.1 billion, equivalent to 2.4 times the amount offered, supporting the diversification of funding sources and the management of the Bank's funding structure.

FUNDING BY INSTRUMENT

Deposits	Local Securities	External Funding	Onlending FINAME/ BNDES
43.4%	38.4%	17.2%	1.0%
R$ 34.8 B	R$ 30.8 B	R$ 13.8 B	R$ 0.8 B

TOTAL FUNDING

R$ billion

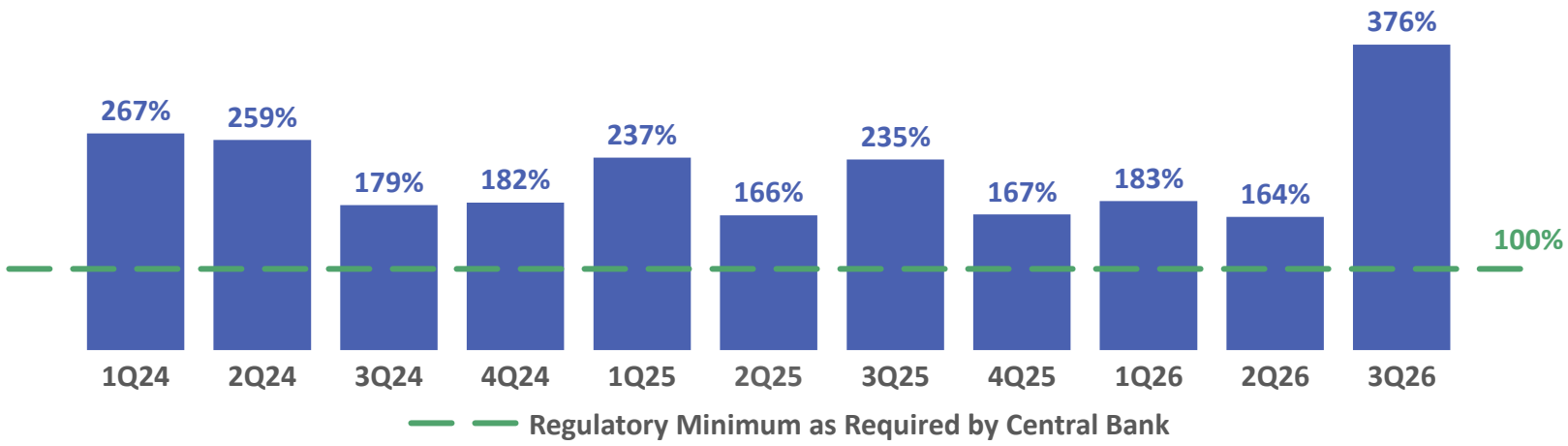


TOTAL FUNDING (R$ million)	3Q26	2Q26	3Q25	3Q26 x 2Q26	3Q26 x 3Q25
Deposits	**34,816.1**	**36,864.3**	**29,288.1**	**-5.6%**	**18.9%**
Cash Deposits	2,139.1	2,933.3	1,514.3	-27.1%	41.3%
Time Deposits (1)	25,668.1	27,336.7	22,540.4	-6.1%	13.9%
Notes (LCI (2) + LCA (3))	7,008.9	6,594.3	5,233.4	6.3%	33.9%
Local Securities	**30,824.3**	**28,311.7**	**27,062.3**	**8.9%**	**13.9%**
Senior Local Bonds	27,839.7	25,454.6	25,635.2	9.4%	8.6%
Perpetual Local Bonds – AT 1	2,984.6	2,857.1	1,427.1	4.5%	n.a.
External Funding	**13,781.0**	**14,147.5**	**11,188.5**	**-2.6%**	**23.2%**
Foreign Borrowings	12,165.2	11,913.2	8,913.9	2.1%	36.5%
Foreign Issuances	1,615.8	2,234.3	2,274.6	-27.7%	-29.0%
Onlendings FINAME/BNDES	**775.3**	**767.6**	**601.9**	**1.0%**	**28.8%**
Total	**80,196.7**	**80,091.1**	**68,140.8**	**0.1%**	**17.7%**

(1) Includes Interbanks Deposits, Time Deposits and in Foreign Currency.
(2) LCI= Real Estate Letter of Credit.
(3) LCA= Agribusiness Letters of Credit.

ASSETS AND LIABILITIES MANAGEMENT

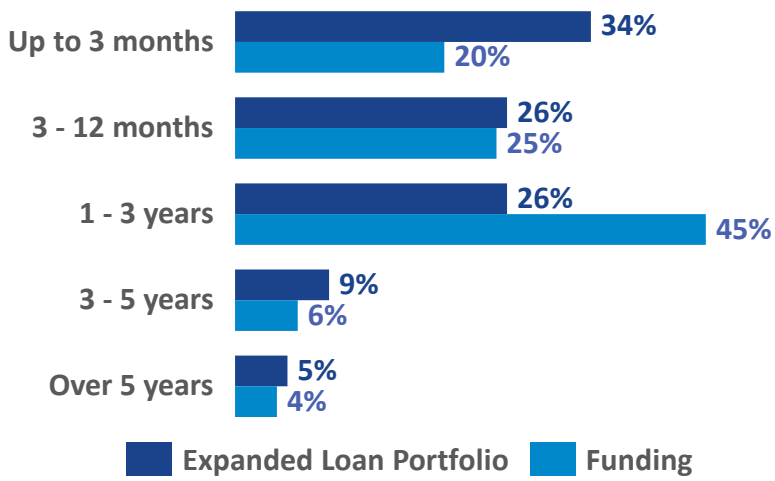
SHORT TERM LIQUIDITY INDICATOR – LCR (1)



(1) LCR = High Liquidity Assets / Net Outflows Within 30 Days.

MATURITY OF OPERATIONS

(%)



Positive funding gap of **82 days**

Available liquidity **R$ 15.2 billion** (Sep/26)

LOAN PORTFOLIO	Average Term to Maturity (days)
Companies	
Daycoval Leasing	579
Companies	408
FGI PEAC	100
Trade Finance	111
Receivables Purchase	76
Retail	
Payroll-deductible Loans	595
Real Estate (1)	2.545
Auto Loan	418
Total	**428**

(1) Still without statistical treatment.

FUNDING	Average Term to Maturity (days)
Deposits	
Term Deposits	410
Interbank Deposits	276
LCA	431
LCI	447
Funding and Local Securities	
Local Securities	648
External Funding	-
Borrowing and Onlending	161
BNDES	574
Total	**510**

Weighted Average Companies 326

Weighted Average Retail 633

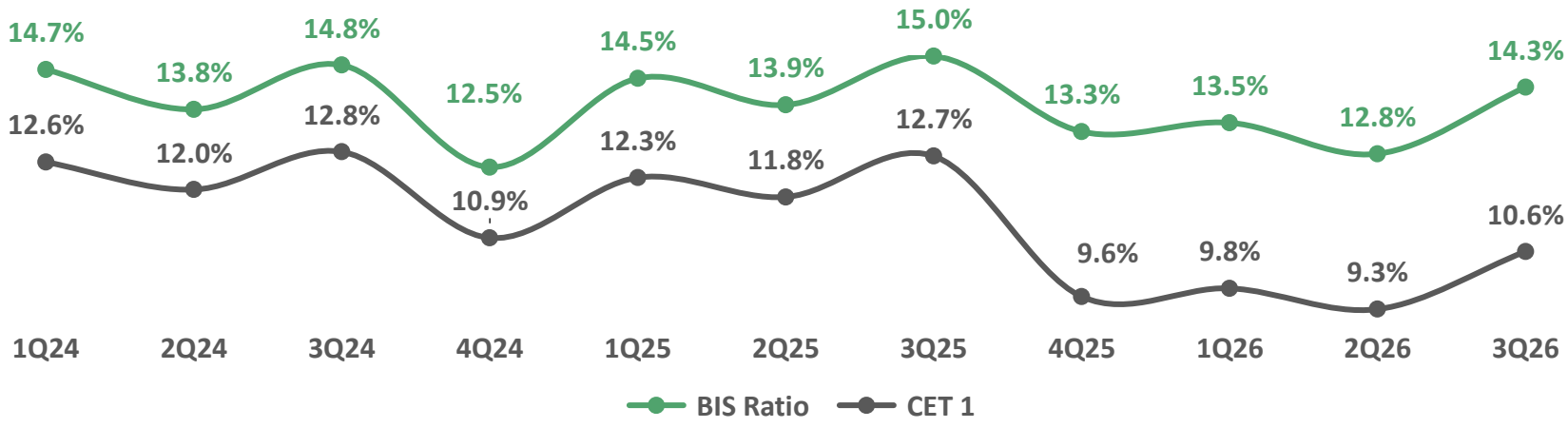
Weighted Average Deposits 416

Weighted Average Bonds and Local Securities 537

CAPITAL

BIS RATIO

%



The minimum Basel Capital Ratio required by the Central Bank of Brazil is 10.5%.

TOTAL REGULATORY CAPITAL

R$ million

REGULATORY CAPITAL CALCULATION (R$ million)	3Q26
Regulatory Capital	**11,422.8**
Regulatory Capital – Tier I	**11,422.8**
Core Capital	**8,438.2**
Shareholders Equity	8,440.1
Prudential Adjustment - CMN Resolution nº 4,955/21	(1.9)
CET I	**10.6%**
Complementary Capital	**2,984.6**
Perpetual Local Bonds	2,984.6
Minimum Capital Required	**6,378.1**
BIS Ratio	**14.3%**

RWA - RISK PROFILE (%)

Credit Risk [1]	**81.5%**
Market Risk	**10.0%**
Operational Risk	**8.5%**

(1) Includes Leasing + Guarantees and Sureties.

QUALITY OF EXPANDED LOAN PORTFOLIO

EXPANDED LOAN PORTFOLIO

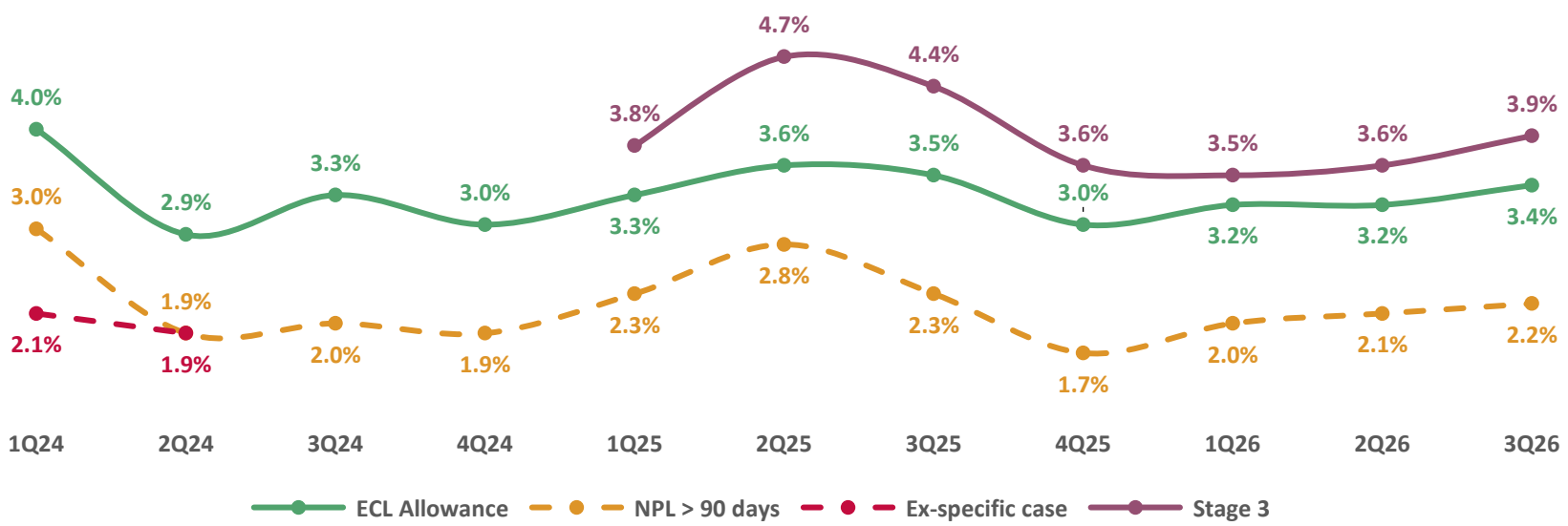
QUALITY OF EXPANDED LOAN PORTFOLIO (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Expanded Loan Portfolio	80,107.5	78,582.7	64,405.2	80,107.5	64,405.2	1.9%	24.4%	24.4%
Expenses with Allowance for Loan Losses	587.8	451.3	463.0	1,467.3	968.4	30.2%	27.0%	51.5%
ECL Allowance	2,733.9	2,500.3	2,275.6	2,733.9	2,275.6	9.3%	20.1%	20.1%
Stage 3	3,100.3	2,797.8	2,861.8	3,100.3	2,861.8	10.8%	8.3%	8.3%
Loans Overdue by more than 60 days (1)	2,157.1	2,038.2	1,730.6	2,157.1	1,730.6	5.8%	24.6%	24.6%
Loans Overdue by more than 90 days (1)	1,722.5	1,657.9	1,479.4	1,722.5	1,479.4	3.9%	16.4%	16.4%
CREDIT RATIOS (%)								
ECL Allowance / Loan Portfolio	3.4%	3.2%	3.5%	3.4%	3.5%	0.2 p.p	-0.1 p.p	-0.1 p.p
Stage 3 Balance / Loan Porfolio	3.9%	3.6%	4.4%	3.9%	4.4%	0.3 p.p	-0.5 p.p	-0.5 p.p
Loans Overdue by more than 60 days / Loan Portfolio	2.7%	2.6%	2.7%	2.7%	2.7%	0.1 p.p	-	-
Loans Overdue by more than 90 days / Loan Portfolio	2.2%	2.1%	2.3%	2.2%	2.3%	0.1 p.p	-0.1 p.p	-0.1 p.p
COVERAGE RATIOS (%)								
ECL Allowance / Loans Overdue by more than 60 days	126.7%	122.7%	131.5%	126.7%	131.5%	4.0 p.p	-4.8 p.p	-4.8 p.p
ECL Allowance / Loans Overdue by more than 90 days	158.7%	150.8%	153.8%	158.7%	153.8%	7.9 p.p	4.9 p.p	4.9 p.p
ECL Allowance / Stage 3	88.2%	89.4%	79.5%	88.2%	79.5%	-1.2 p.p	8.7 p.p	8.7 p.p
INDICATORS (R$ million)								
Write-offs (2)	(354.2)	(299.1)	(616.3)	(954.5)	(624.8)	18.4%	-42.5%	52.8%
Companies Recovered Loans	38.9	38.1	95.2	90.7	149.3	2.1%	-59.1%	-39.2%
Retail Recovered Loans	42.7	38.8	34.2	120.9	89.3	10.1%	24.9%	35.4%

(1) Future Contractual Installments.

(2) Until December 31, 2024, CMN Resolution No. 2,682/1999 was in force, which required the write-off of operations classified as Rating H for more than six months. As of January 1, 2025, with the entry into force of CMN Resolution No. 4,966/21 and BCB Resolution No. 352/23, a financial asset is written off due to expected losses when it is no longer probable that the institution will recover its value.

EXPANDED LOAN PORTFOLIO

% of expanded loan portfolio



Stage 3: Transactions with objective evidence of impairment: Classified when there is objective evidence/expectation of loss (impairment), whether overdue or not, such as payments overdue for more than 90 days, restructuring due to financial difficulties, signs of inability to pay even without delinquency, or events of default, bankruptcy, or restructuring.

QUALITY OF LOAN PORTFOLIO

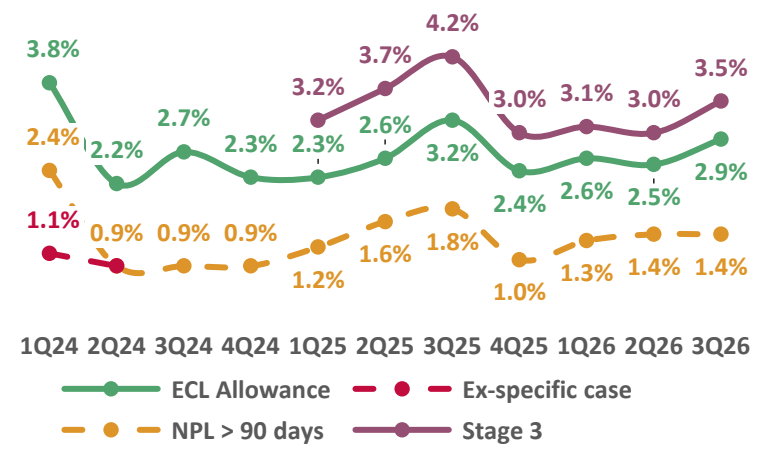
BY SEGMENT

QUALITY | COMPANIES LOANS (R$ million)	3Q26	2Q26	3Q25	3Q26 x 2Q26	3Q26 x 3Q25
ECL Allowance / Companies Loan Portfolio	2.9%	2.5%	3.2%	0.4 p.p	-0.3 p.p
Loans Overdue by more than 90 days [1]	758.1	749.7	776.8	1.1%	-2.4%
Loans Overdue by more than 90 days / Companies Loan Portfolio	1.4%	1.4%	1.8%	-	-0.4 p.p
ECL Allowance / Loans Overdue by more than 90 days	208.9%	183.8%	179.6%	25.1 p.p	29.3 p.p
Stage 3 Companies Loan Portfolio / Companies Loan Portfolio	3.5%	3.0%	4.2%	0.5 p.p	-0.7 p.p
QUALITY | PAYROLL-DEDUCTIBLE LOANS (R$ million)					
ECL Allowance / Payroll-deductible Loan Portfolio	3.6%	3.8%	3.6%	-0.2 p.p	-
Loans Overdue by more than 90 days [1]	567.6	549.4	445.5	3.3%	27.4%
Loans Overdue by more than 90 days/ Payroll-deductible Loan Portfolio	2.9%	2.9%	2.7%	-	0.2 p.p
ECL Allowance / Loans Overdue by more than 90 days	124.6%	131.5%	134.2%	-6.9 p.p	-9.6 p.p
Stage 3 Payroll-deductible Loan Portfolio / Payroll-deductible Loan Portfolio	3.6%	3.8%	3.7%	-0.2 p.p	-0.1 p.p
QUALITY | AUTO LOANS (R$ million)					
ECL Allowance / Auto Loan Portfolio	8.4%	8.4%	8.0%	-	0.4 p.p
Loans Overdue by more than 90 days [1]	381.6	344.1	243.4	10.9%	56.8%
Loans Overdue by more than 90 days/ Auto Loan Portfolio	7.6%	7.6%	7.3%	-	0.3 p.p
ECL Allowance / Loans Overdue by more than 90 days	110.4%	110.6%	110.3%	-0.2 p.p	0.1 p.p
Stage 3 Auto Loan Portfolio / Auto Loan Portfolio	9.2%	8.8%	11.3%	0.4 p.p	-2.1 p.p

(1) Falling due installments.

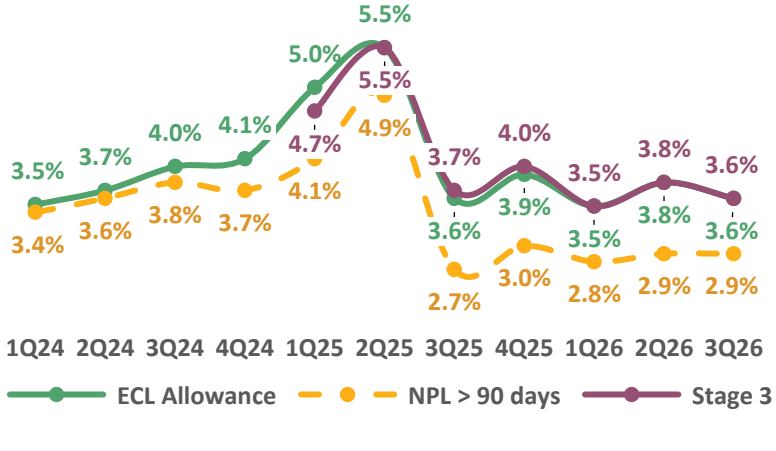
COMPANIES LOAN PORTFOLIO

% of companies loan portfolio



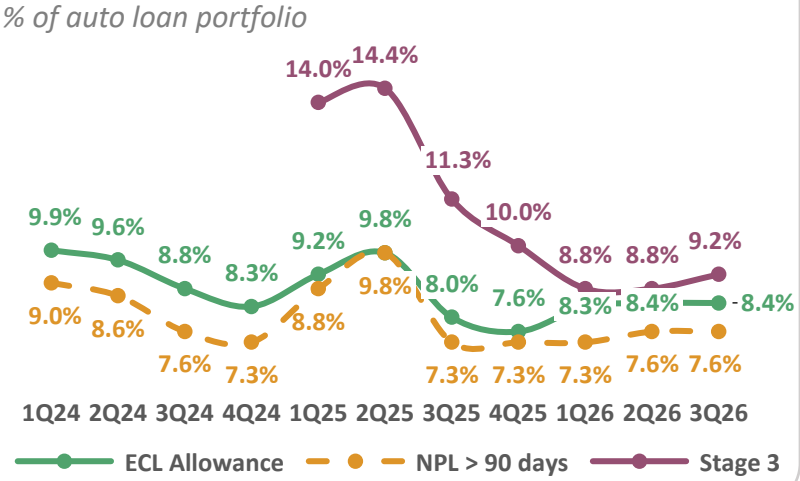
PAYROLL-DEDUCTIBLE LOAN PORTFOLIO

% of payroll-deductible loan portfolio



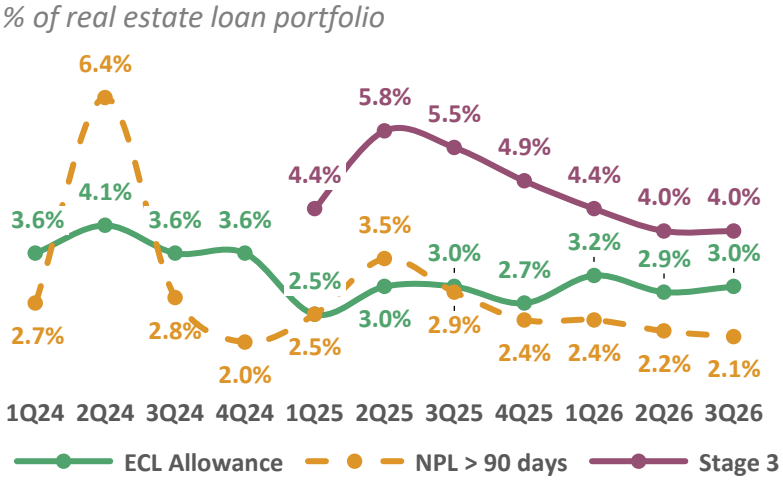
AUTO LOAN PORTFOLIO

% of auto loan portfolio



REAL ESTATE LOAN PORTFOLIO

% of real estate loan portfolio



ECL ALLOWANCE

ECL ALLOWANCE (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Initial ECL Allowance	**2,500.3**	**2,348.1**	**2,428.9**	**2,221.1**	**1,932.0**	**6.5%**	**2.9%**	**15.0%**
Expenses with Allowance for Loan Losses (A)	**587.8**	**451.3**	**463.0**	**1,467.3**	**968.4**	**30.2%**	**27.0%**	**51.5%**
Companies + Corporate Securities	275.8	207.8	192.4	646.0	353.2	32.7%	43.3%	82.9%
FGI PEAC	29.0	(13.6)	20.2	17.1	47.6	n.a.	43.6%	-64.1%
Guarantees and Sureties	7.3	0.4	(1.2)	10.8	1.9	n.a.	n.a.	n.a.
Payroll-deductible	170.6	159.8	172.4	472.4	396.6	6.8%	-1.0%	19.1%
Auto Loans	102.0	96.7	78.1	312.6	163.2	5.5%	30.6%	91.5%
Real Estate	3.1	0.2	1.1	8.4	5.9	n.a.	n.a.	42.4%
Write-offs	**(354.2)**	**(299.1)**	**(616.3)**	**(954.5)**	**(624.8)**	**18.4%**	**-42.5%**	**52.8%**
Companies	(106.3)	(153.4)	(21.5)	(357.1)	(22.0)	-30.7%	n.a.	n.a.
Retail	(247.9)	(145.7)	(594.8)	(597.4)	(602.8)	70.1%	-58.3%	-0.9%
Final ECL Allowance	**2,733.9**	**2,500.3**	**2,275.6**	**2,733.9**	**2,275.6**	**9.3%**	**20.1%**	**20.1%**

RECOVERED LOANS (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Companies Recovered Loans	38.9	38.1	95.2	90.7	149.3	2.1%	-59.1%	-39.2%
Retail Recovered Loans	42.7	38.8	34.2	120.9	89.3	10.1%	24.9%	35.4%
Total (B)	**81.6**	**76.9**	**129.4**	**211.6**	**238.6**	**6.1%**	**-36.9%**	**-11.3%**
COST OF CREDIT (A - B)	**506.2**	**374.4**	**333.6**	**1,255.7**	**729.8**	**35.2%**	**51.7%**	**72.1%**

FINANCIAL PERFORMANCE

INCOME FROM FINANCIAL INTERMEDIATION

INCOME FROM FINANCIAL INTERMEDIATION R$ million	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Revenue from Financial Intermediation	**4,030.3**	**3,675.4**	**3,438.9**	**10,586.4**	**9,236.9**	**9.7%**	**17.2%**	**14.6%**
Lending Operations	3,282.9	2,876.2	2,728.2	8,385.3	7,464.2	14.1%	20.3%	12.3%
Companies Loans	1,654.0	1,448.4	1,483.7	4,124.0	3,503.3	14.2%	11.5%	17.7%
Payroll-deductible Loans	1,041.9	884.9	793.8	2,653.5	2,657.9	17.7%	31.3%	-0.2%
Auto Loans	373.1	320.3	241.5	967.4	717.6	16.5%	54.5%	34.8%
Real Estate Loans	30.3	32.3	16.9	84.6	54.3	-6.2%	79.3%	55.8%
Result of Leasing Operations	183.6	190.3	192.3	555.8	531.1	-3.5%	-4.5%	4.7%
Marketable Securities	720.7	688.5	662.7	2,037.5	1,871.1	4.7%	8.8%	8.9%
Liquidity Interbank Applications	26.7	23.6	48.0	163.6	(98.4)	13.1%	-44.4%	n.a.
Financial Instruments Derivatives	-	87.1	-	-	-	n.a.	n.a.	n.a.
Expenses from Financial Intermediation	**(2,298.4)**	**(1,969.4)**	**(1,889.9)**	**(5,484.4)**	**(4,878.3)**	**16.7%**	**21.6%**	**12.4%**
Interbank and Time Deposits	(777.6)	(772.0)	(731.8)	(2,329.5)	(1,949.3)	0.7%	6.3%	19.5%
Bond Issues in Brazil [(1)]	(1,256.2)	(1,177.4)	(1,132.6)	(3,593.2)	(2,976.1)	6.7%	10.9%	20.7%
Bond Issues Abroad	24.5	81.6	39.1	196.3	382.5	-70.0%	-37.3%	-48.7%
Borrowings and Onlendings [(2)]	(158.5)	(101.6)	33.5	318.8	663.7	56.0%	n.a.	-52.0%
Financial Instruments Derivatives	(130.6)	-	(98.1)	(76.8)	(999.1)	n.a.	33.1%	-92.3%
Gross Income from Financial Intermediation	**1,731.9**	**1,706.0**	**1,549.0**	**5,102.0**	**4,358.6**	**1.5%**	**11.8%**	**17.1%**
Expenses with Allowance for Loan Losses	**(587.8)**	**(451.3)**	**(463.0)**	**(1,467.3)**	**(968.4)**	**30.2%**	**27.0%**	**51.5%**
Net Income from Financial Intermediation	**1,144.1**	**1,254.7**	**1,086.0**	**3,634.7**	**3,390.2**	**-8.8%**	**5.3%**	**7.2%**
(1) Foreign Exchange Variation without Foreign Issuances	(81.3)	(128.0)	9.6	(133.9)	43.8			
(2) Foreign Exchange Variation on Foreign Borrowings	36.0	118.4	196.9	655.6	1,091.2			

EFFICIENCY RATIO

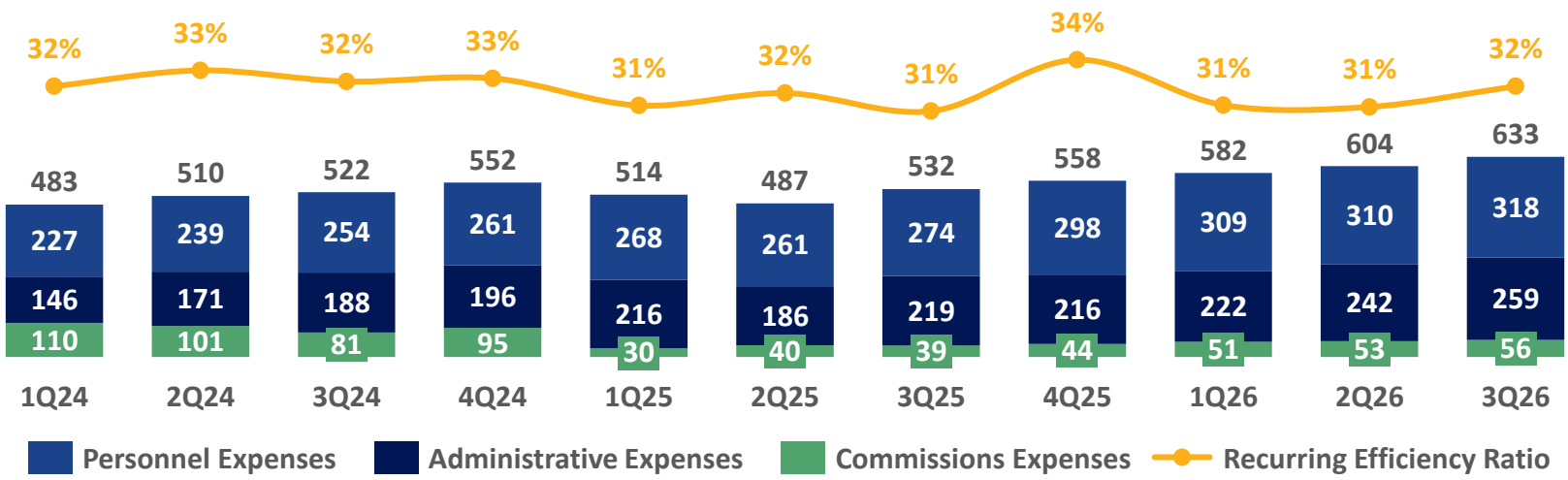
RECURRING

RECURRING EFFICIENCY RATIO (R$ million)	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
(+) Personnel Expenses	(317.8)	(309.6)	(274.1)	(936.7)	(802.4)	2.6%	15.9%	16.7%
(+) Administrative Expenses	(259.0)	(241.9)	(219.0)	(722.8)	(602.6)	7.1%	18.3%	19.9%
(+) Commision Expenses	(56.4)	(52.6)	(38.9)	(160.1)	(128.4)	7.2%	45.0%	24.7%
Total Expenses (A)	**(633.2)**	**(604.1)**	**(532.0)**	**(1,819.6)**	**(1,533.4)**	**4.8%**	**19.0%**	**18.7%**
(+) Adjusted Recurring Net Income from Financial Intermediation	1,730.4	1,730.5	1,550.9	5,112.9	4,417.4	-	11.6%	15.7%
(+) Income from Services	228.3	217.5	179.4	660.2	501.3	5.0%	27.3%	31.7%
(+) Income from Insurance Operations	13.5	11.5	12.1	41.9	30.9	17.4%	11.6%	35.6%
Total (B) [1]	**1,972.2**	**1,959.5**	**1,742.4**	**5,815.0**	**4,949.6**	**0.6%**	**13.2%**	**17.5%**
Recurring Efficiency Ratio (A / B) (%)	**32.1%**	**30.8%**	**30.5%**	**31.3%**	**31.0%**	**1.3 p.p**	**1.6 p.p**	**0.3 p.p**

(1) As of 3Q26, the recurring efficiency ratio includes the results of insurance operations.

RECURRING EFFICIENCY RATIO

R$ million



HIGHLIGHTS

The recurring efficiency ratio stood at 32.1% at the end of 3Q26, representing an increase of 1.6 percentage points compared to 3Q25 and 1.3 percentage points compared to 2Q26.

This performance reflects the Bank's ability to grow revenues at a faster pace than operating expenses, while maintaining sound efficiency levels.

INCOME STATEMENT

R$ MILLION

INCOME STATEMENT	3Q26	2Q26	3Q25	9M26	9M25	3Q26 x 2Q26	3Q26 x 3Q25	9M26 x 9M25
Revenue from Financial Intermediation	**4,030.3**	**3,675.4**	**3,438.9**	**10,586.4**	**9,236.9**	**9.7%**	**17.2%**	**14.6%**
Lending Operations	3,282.9	2,876.2	2,728.2	8,385.3	7,464.2	14.1%	20.3%	12.3%
Marketable Securities	720.7	688.5	662.7	2,037.5	1,871.1	4.7%	8.8%	8.9%
Liquidity Interbank Applications	26.7	23.6	48.0	163.6	(98.4)	13.1%	-44.4%	n.a.
Financial Instruments Derivatives	-	87.1	-	-	-	n.a.	n.a.	n.a.
Expenses from Financial Intermediation	**(2,298.4)**	**(1,969.4)**	**(1,889.9)**	**(5,484.4)**	**(4,878.3)**	**16.7%**	**21.6%**	**12.4%**
Interbank and Time Deposits	(777.6)	(772.0)	(731.8)	(2,329.5)	(1,949.3)	0.7%	6.3%	19.5%
Bond Issues in Brazil	(1,256.2)	(1,177.4)	(1,132.6)	(3,593.2)	(2,976.1)	6.7%	10.9%	20.7%
Bond Issues Abroad	24.5	81.6	39.1	196.3	382.5	-70.0%	-37.3%	-48.7%
Borrowings and Onlendings	(158.5)	(101.6)	33.5	318.8	663.7	56.0%	n.a.	-52.0%
Financial Instruments Derivatives	(130.6)	-	(98.1)	(76.8)	(999.1)	n.a.	33.1%	-92.3%
Gross Income from Financial Intermediation	**1,731.9**	**1,706.0**	**1,549.0**	**5,102.0**	**4,358.6**	**1.5%**	**11.8%**	**17.1%**
Expenses with Allowance for Loan Losses	**(587.8)**	**(451.3)**	**(463.0)**	**(1,467.3)**	**(968.4)**	**30.2%**	**27.0%**	**51.5%**
Net Income from Financial Intermediation	**1,144.1**	**1,254.7**	**1,086.0**	**3,634.7**	**3,390.2**	**-8.8%**	**5.3%**	**7.2%**
Other Operating Income/Expenses	**(458.5)**	**(538.7)**	**(469.4)**	**(1,527.1)**	**(1,387.6)**	**-14.9%**	**-2.3%**	**10.1%**
Income from Services	228.3	217.5	179.4	660.2	501.3	5.0%	27.3%	31.7%
Insurance Operations	13.5	11.5	12.1	41.9	30.9	17.4%	11.6%	35.6%
Personnel Expenses	(317.8)	(309.6)	(274.1)	(936.7)	(802.4)	2.6%	15.9%	16.7%
Other Administrative Expenses	(315.4)	(294.5)	(257.9)	(882.9)	(731.0)	7.1%	22.3%	20.8%
Tax Expenses	(106.2)	(101.0)	(118.1)	(339.1)	(344.1)	5.1%	-10.1%	-1.5%
Other Operating Income and Expenses	56.6	(4.2)	46.3	31.4	83.2	n.a.	22.2%	-62.3%
Depreciation and Amortization Expenses	(10.5)	(10.4)	(9.0)	(31.1)	(26.8)	1.0%	16.7%	16.0%
Expenses with Provisions for Risks	(7.0)	(48.0)	(48.1)	(70.8)	(98.7)	-85.4%	-85.4%	-28.3%
Operating Result	**685.6**	**716.0**	**616.6**	**2,107.6**	**2,002.6**	**-4.2%**	**11.2%**	**5.2%**
Non-operating Result	**(11.3)**	**(9.4)**	**1.8**	**(27.8)**	**10.3**	**20.2%**	**n.a.**	**n.a.**
Earnings before Taxes and Sharing	**674.3**	**706.6**	**618.4**	**2,079.8**	**2,012.9**	**-4.6%**	**9.0%**	**3.3%**
Income and Social Contribution Taxes	**(136.5)**	**(170.4)**	**(76.4)**	**(482.2)**	**(471.9)**	**-19.9%**	**78.7%**	**2.2%**
Provision for Income Tax	(137.3)	(170.3)	(119.7)	(436.9)	(406.8)	-19.4%	14.7%	7.4%
Provision for Social Contribution Tax	(111.1)	(142.9)	(102.0)	(358.7)	(336.9)	-22.3%	8.9%	6.5%
Deferred Taxes	111.9	142.8	145.3	313.4	271.8	-21.6%	-23.0%	15.3%
Profit-sharing	**(84.8)**	**(75.6)**	**(68.5)**	**(242.5)**	**(199.8)**	**12.2%**	**23.8%**	**21.4%**
Non-controlling Shareholder's Sharing	**(0.2)**	**(0.3)**	**(0.2)**	**(0.7)**	**(0.2)**	**-33.3%**	**-**	**n.a.**
Net Income	**452.8**	**460.3**	**473.3**	**1,354.4**	**1,341.0**	**-1.6%**	**-4.3%**	**1.0%**

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