



ABC Day
Presentation

November
2024



Brazilian Wholesale Credit Market

Non-earmarked Corporate Loans – MoM Growth Index^{1,2,3,4} Heat Map

		Non-earmarked Corporate Loans - MoM Growth Index																
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Avg	Median	Std. Dev
1Q	Jan		93%	89%	86%	92%	85%	83%	84%	83%	87%	92%	91%	91%	83%	88%	87%	4%
	Feb		105%	103%	102%	103%	93%	101%	101%	103%	110%	109%	113%	93%	100%	103%	103%	6%
	Mar		115%	113%	106%	107%	94%	100%	113%	112%	159%	118%	108%	107%	127%	114%	112%	16%
2Q	Apr	109%	108%	98%	100%	98%	92%	95%	102%	95%	110%	100%	106%	95%	94%	100%	99%	6%
	May	107%	108%	106%	104%	104%	99%	92%	104%	106%	107%	108%	104%	98%	100%	103%	104%	5%
	Jun	108%	112%	109%	106%	107%	94%	105%	113%	112%	104%	105%	113%	109%	120%	108%	108%	6%
3Q	Jul	102%	99%	95%	94%	97%	89%	88%	93%	92%	106%	100%	97%	90%	94%	95%	94%	5%
	Aug	105%	103%	102%	103%	103%	94%	100%	110%	109%	105%	108%	103%	100%	103%	103%	103%	4%
	Sep	113%	113%	108%	105%	107%	100%	103%	111%	114%	110%	119%	112%	114%	113%	110%	112%	5%
4Q	Oct	102%	103%	98%	99%	95%	95%	98%	94%	97%	106%	109%	96%	92%		99%	98%	5%
	Nov	109%	107%	110%	110%	105%	99%	104%	110%	115%	112%	113%	105%	102%		108%	109%	5%
	Dec	113%	114%	113%	110%	114%	106%	122%	125%	122%	113%	118%	117%	122%		116%	114%	6%
Avg			107%	103%	102%	102%	95%	99%	105%	105%	110%	109%	105%	101%	103%	104%	103%	

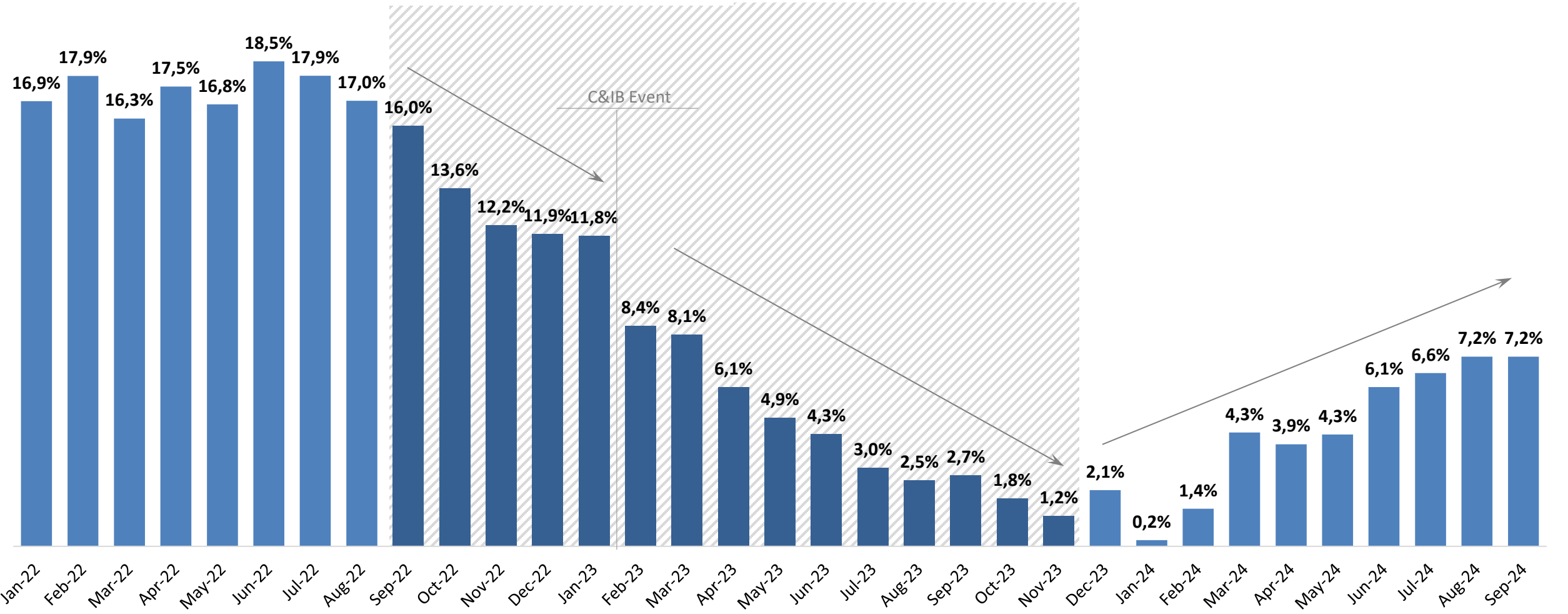
$$\text{MoM Growth Index} = \frac{\text{Gross Concessions} + \text{Interest Accrual}}{\text{Redemptions}}$$

Notes:

- 1 Based on Central Bank Gross Concessions and Balance figures
- 2 Redemptions = Gross Concessions + Interest Accrual - Balance Increase/(Decrease)
- 3 Redemptions are not adjusted for FX Variations nor Write-offs
- 4 MoM Growth Index = (Gross Concessions + Interest Accrual) / Redemptions

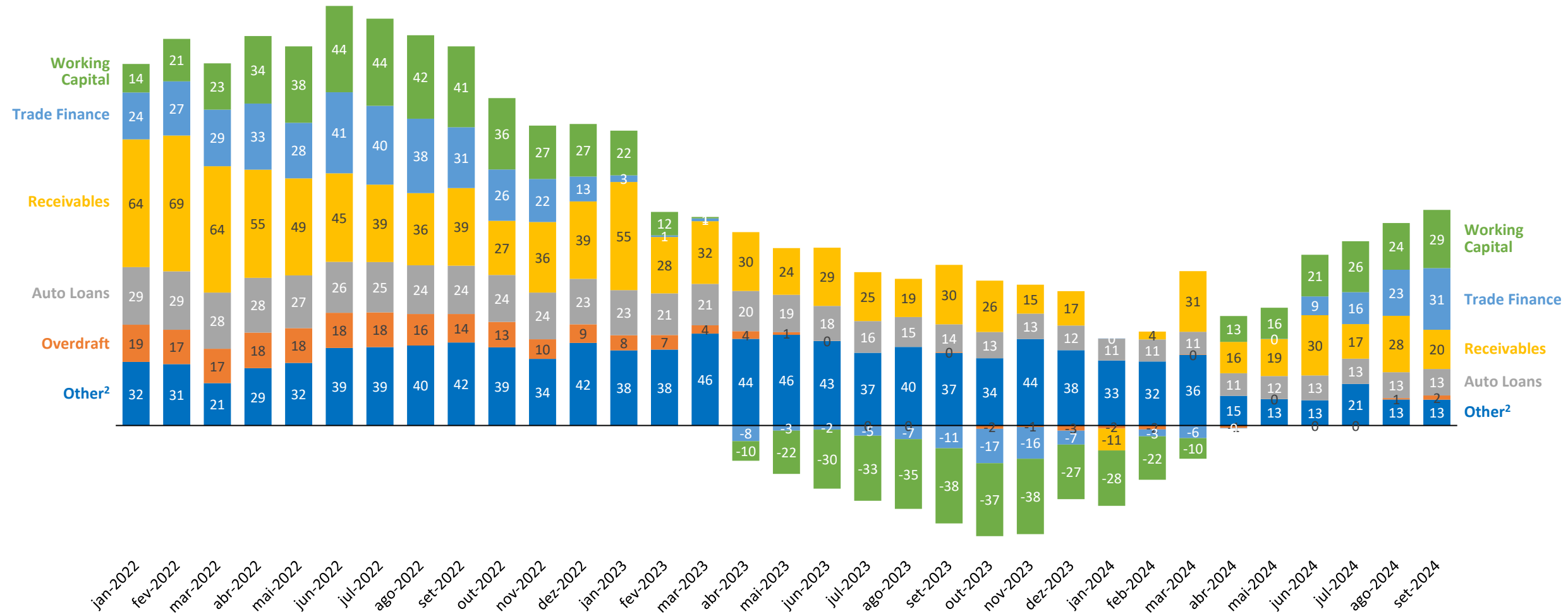
Wholesale Non-earmarked Loans Balance in the Brazilian Financial System

Wholesale Non-earmarked Outstanding Balance Y-o-Y Credit Growth

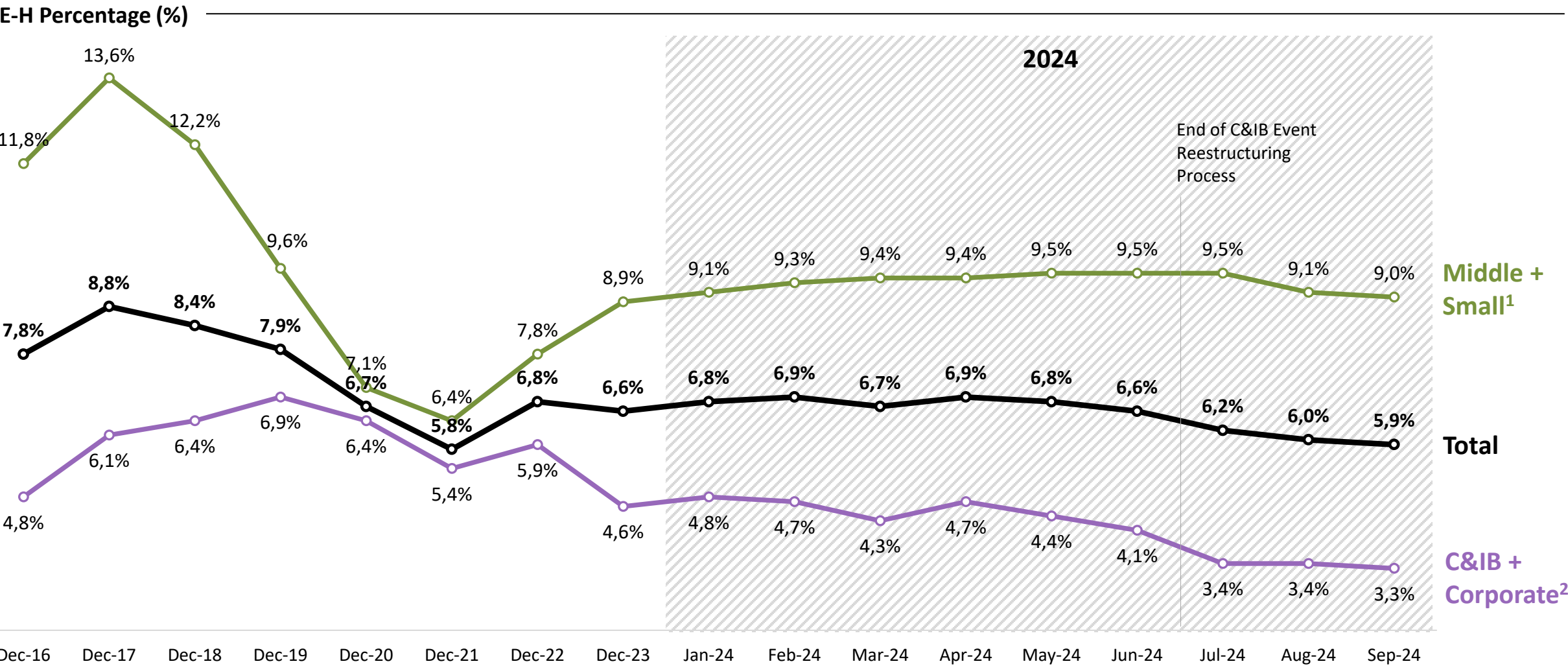


Wholesale Non-earmarked Credit Lines in the Brazilian Financial System

Wholesale Non-earmarked Outstanding Credit Lines YoY Growth (R\$ bn)¹

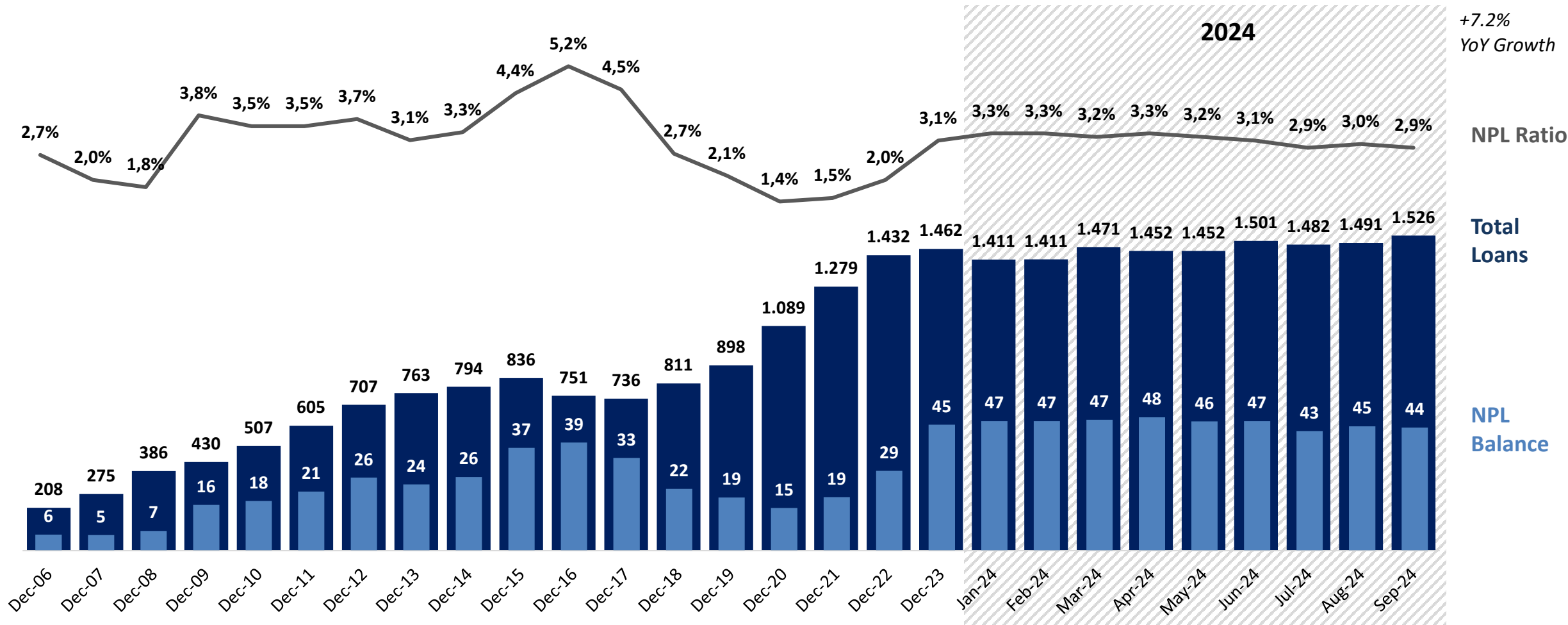


E-H Percentage of Total Loan Portfolio



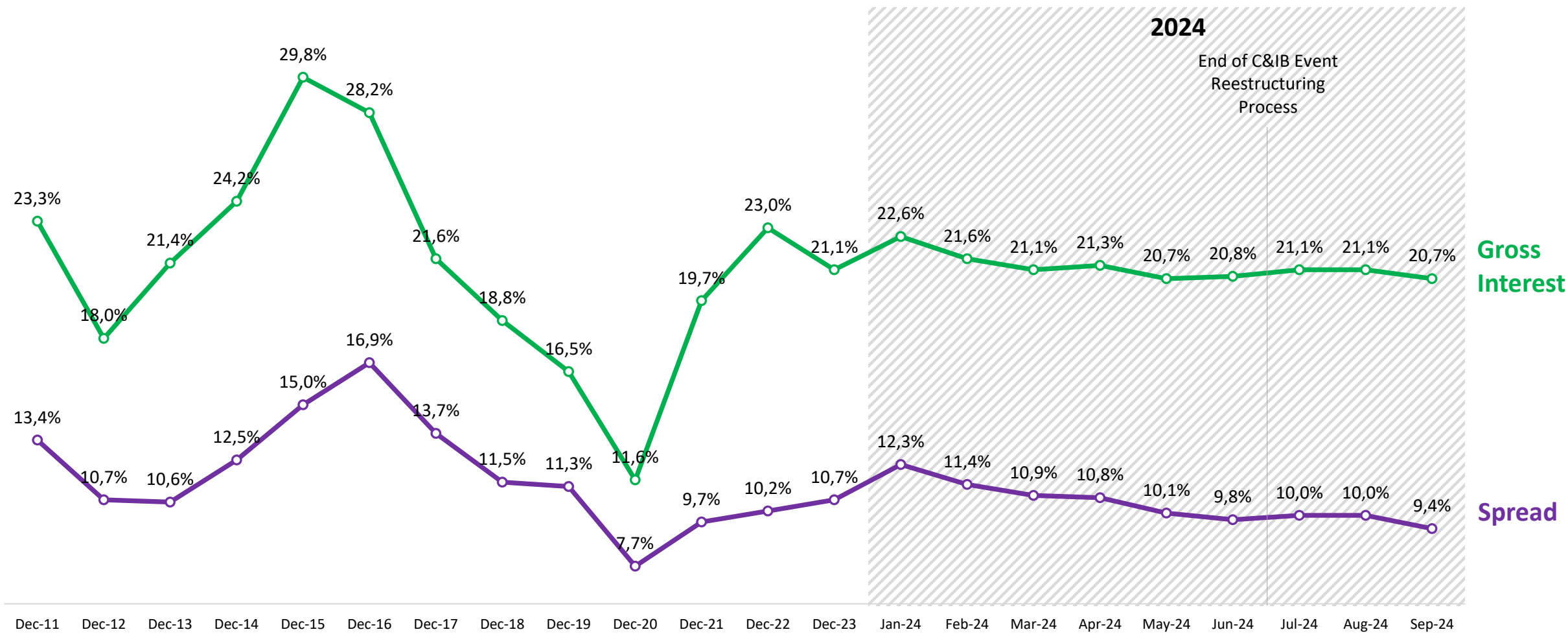
Wholesale Non-earmarked NPLs in the Brazilian Financial System

Wholesale Non-earmarked Outstanding Credit and NPLs (R\$ bn and % to Tot. Portfolio)¹

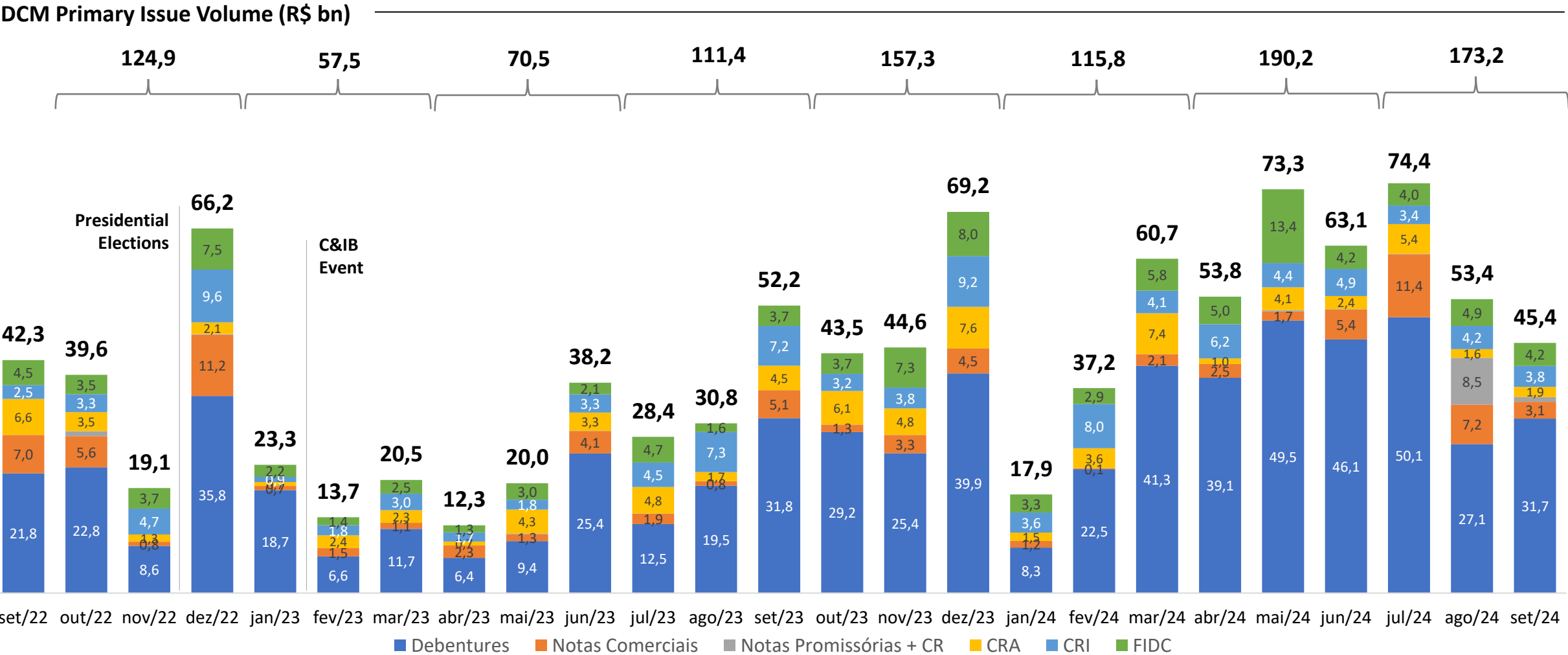


Wholesale Non-earmarked Gross Interest and Spread

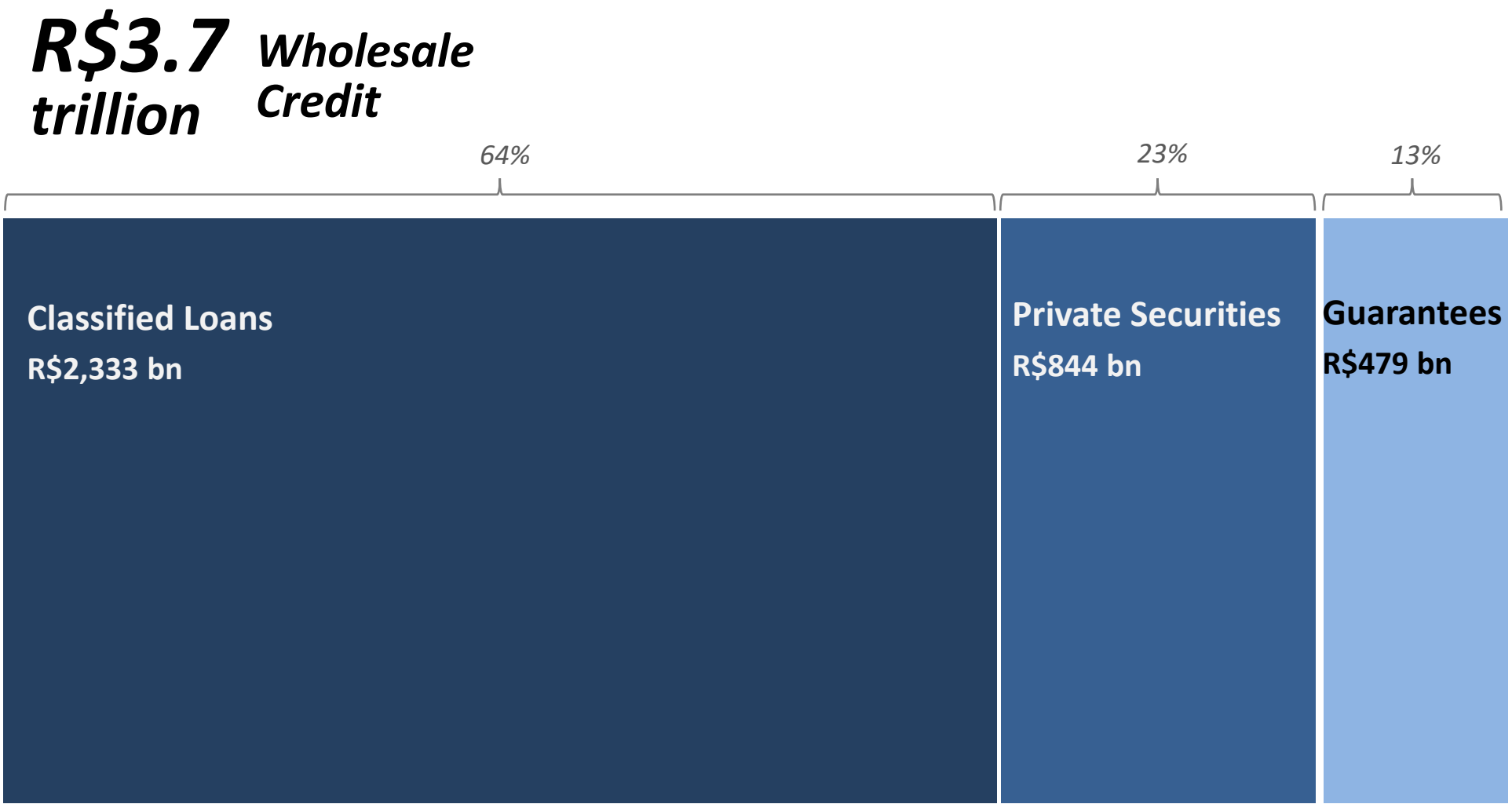
Wholesale Non-earmarked Spread and Gross Interest (EoP) ¹



Debt Capital Markets - Primary Issue Volume



Brazilian Wholesale Credit Market – 2Q24



3Q24 Results

Profitability

Net Income

R\$255
million

ROAE

16.2%
in the quarter

Portfolio and Clients

Expanded Portfolio

R\$50
billion
+14.5% 3Q24 vs. 3Q23

5,033
Wholesale
Clients

NII and NIM

NII

R\$622 mm
+5.2% 3Q24 vs. 3Q23

Annualized
NIM

4.4%
in the quarter

Expenses Discipline

Growth of

4.4%
3Q24 vs. 3Q23

Efficiency Ratio

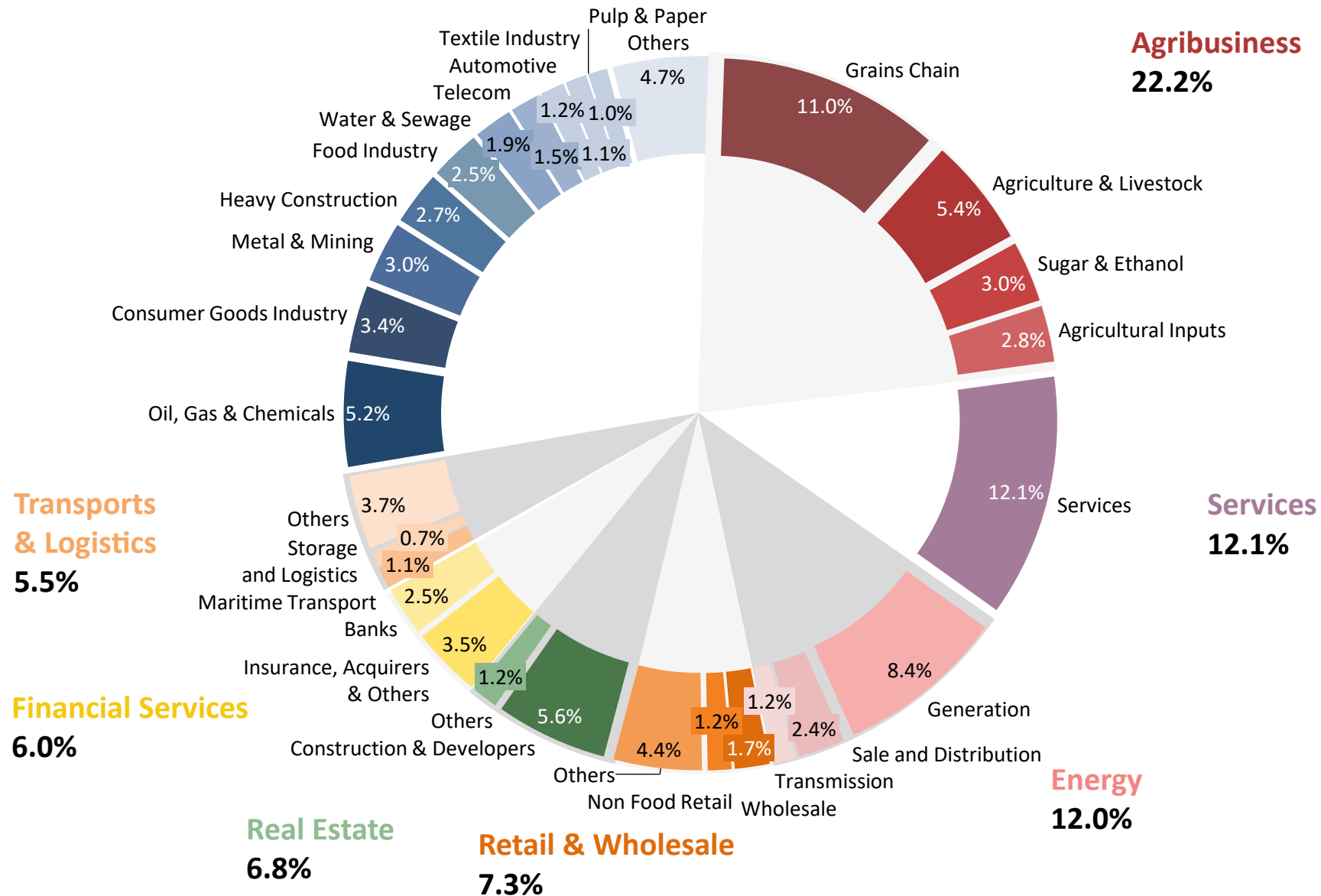
37.8%
3Q24

Expanded Credit Portfolio

Expanded Credit Portfolio (R\$ million)	Sep/24	% Total	Jun/24	% Total	Chg 3M	Sep/23	% Total	Chg 12M
Loans	22,984	100%	23,235	100%	-1.1%	24,109	100%	-4.7%
C&IB	4,256	18.5%	4,506	19.4%	-5.5%	3,834	15.9%	11.0%
Corporate	14,767	64.3%	14,829	63.8%	-0.4%	16,275	67.5%	-9.3%
Middle	3,961	17.2%	3,900	16.8%	1.6%	4,000	16.6%	-1.0%
Corporate Securities	14,563	100%	13,215	100%	10.2%	8,425	100%	72.9%
C&IB	3,968	27.2%	3,934	29.8%	0.9%	2,350	27.9%	68.8%
Corporate	10,004	68.7%	8,852	67.0%	13.0%	5,970	70.9%	67.6%
Middle	592	4.1%	428	3.2%	38.1%	105	1.2%	464.6%
"Cash" Portfolio¹	37,547	100%	36,449	100%	3.0%	32,534	100%	15.4%
C&IB	8,224	21.9%	8,440	23.2%	-2.6%	6,184	19.0%	33.0%
Corporate	24,771	66.0%	23,681	65.0%	4.6%	22,245	68.4%	11.4%
Middle	4,552	12.1%	4,328	11.9%	5.2%	4,105	12.6%	10.9%
Guarantees Issued	12,463	100%	11,835	100%	5.3%	11,159	100%	11.7%
C&IB	7,627	61.2%	7,865	66.5%	-3.0%	7,566	67.8%	0.8%
Corporate	4,799	38.5%	3,946	33.3%	21.6%	3,556	31.9%	35.0%
Middle	37	0.3%	24	0.2%	55.6%	37	0.3%	1.3%
Expanded Credit Portfolio	50,010	100%	48,284	100%	3.6%	43,693	100%	14.5%
C&IB	15,851	31.7%	16,305	33.8%	-2.8%	13,750	31.5%	15.3%
Corporate	29,570	59.1%	27,627	57.2%	7.0%	25,801	59.1%	14.6%
Middle	4,590	9.2%	4,352	9.0%	5.5%	4,142	9.5%	10.8%

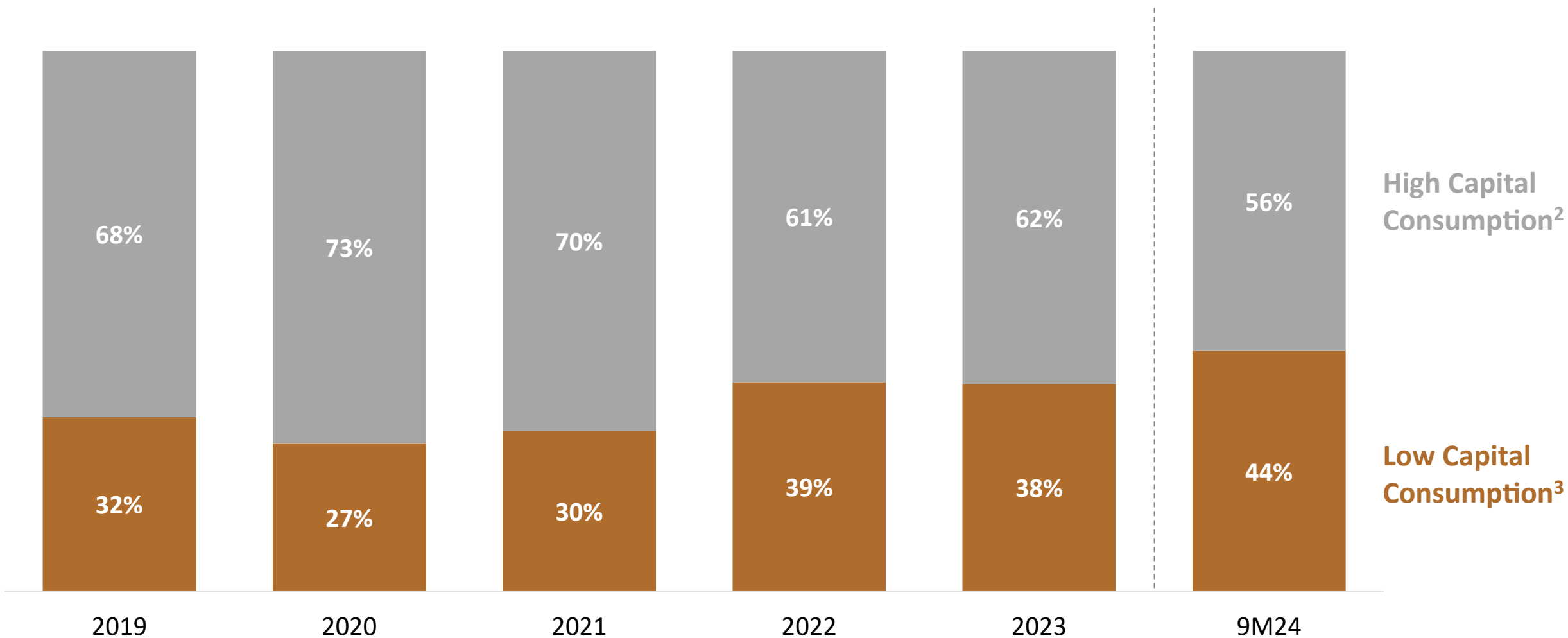
Note:

1 Includes Loans and Corporate Securities portfolio



(Sep/24)

Revenue with Clients¹



Notes:

1 Margin with Clients + Service Revenues

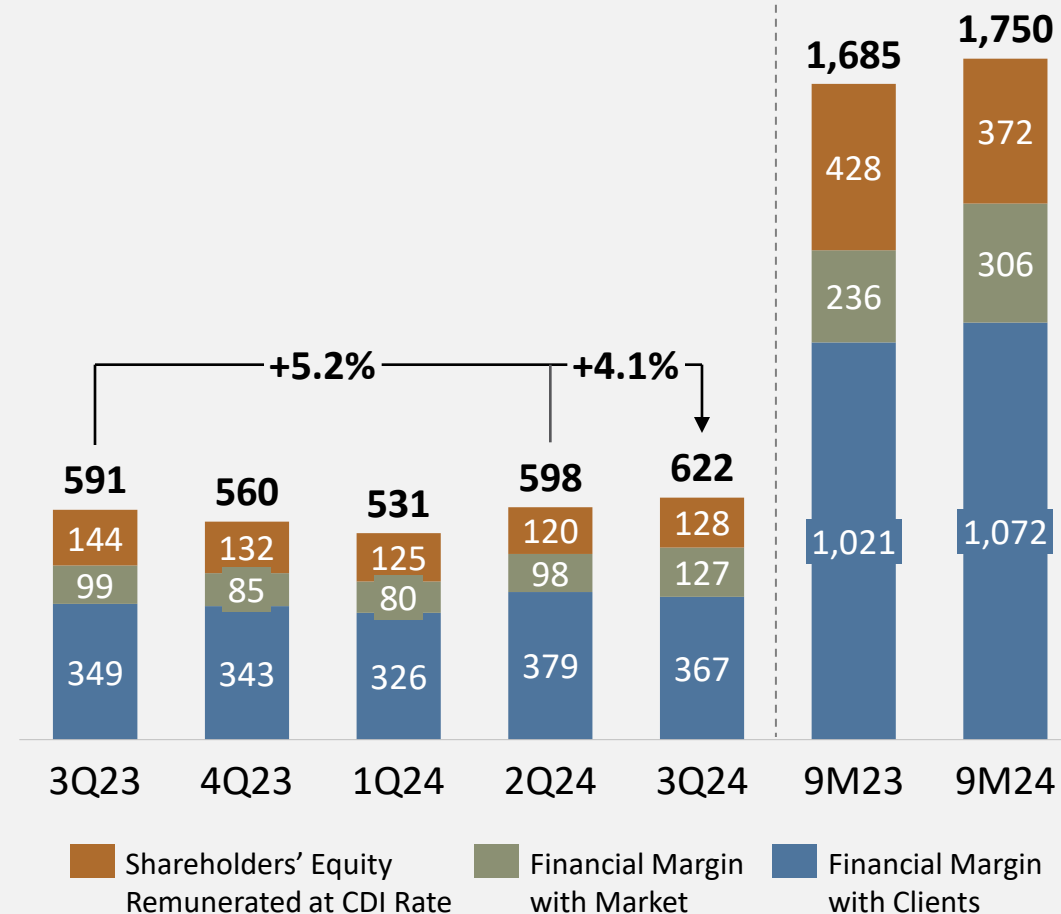
2 High Capital Consumption Revenues include Classified Loans, Guarantees and Energy

3 Low Capital Consumption Revenues include Cash Management, Insurance Brokerage, Derivatives, FX and Investment Banking

Net Interest Income

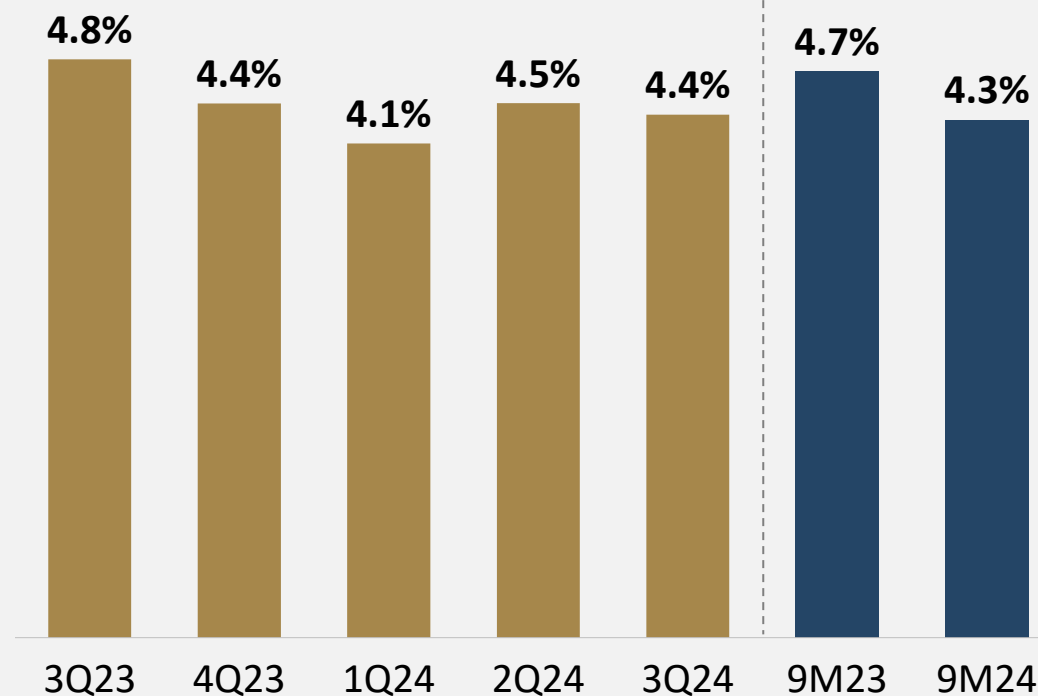
Net Interest Income

(R\$ million)

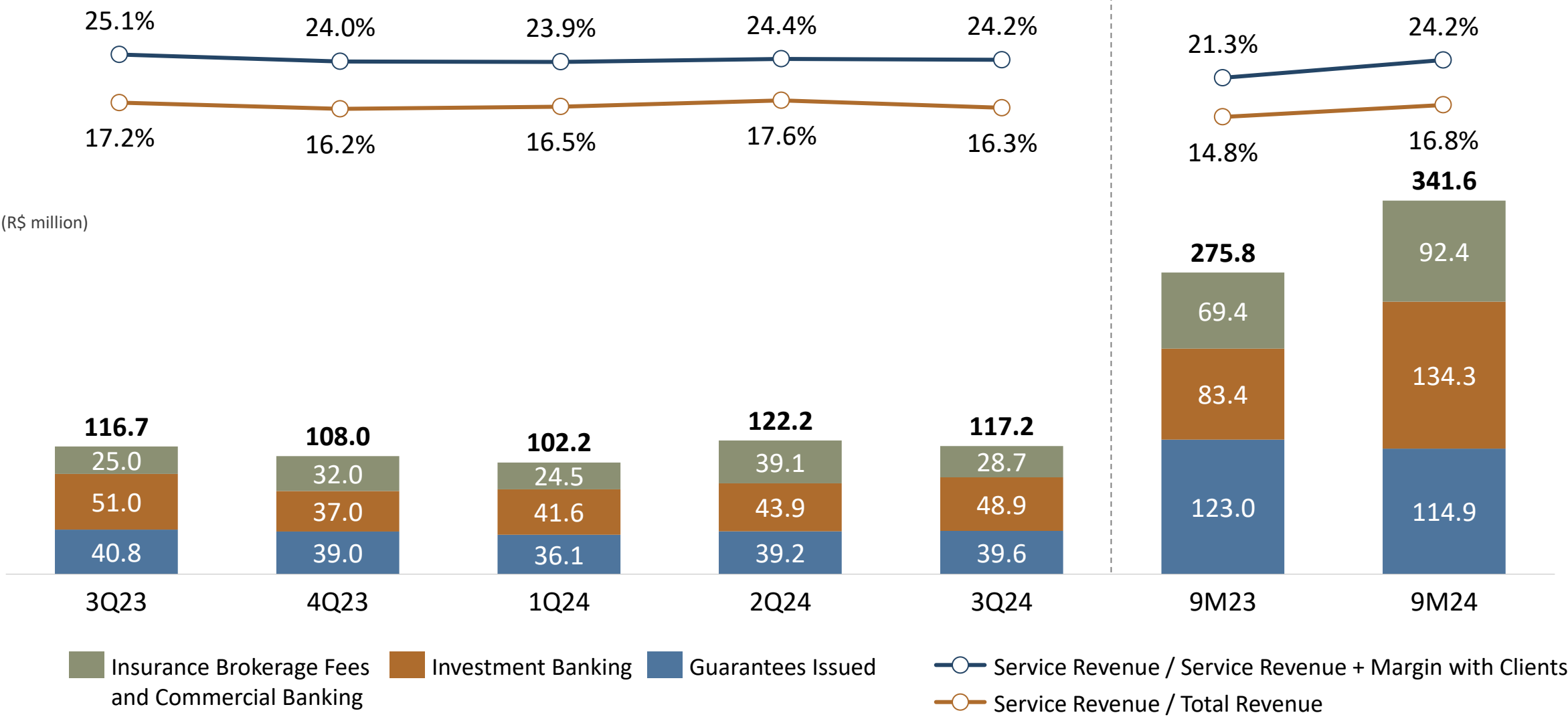


NIM

(% p.a.)

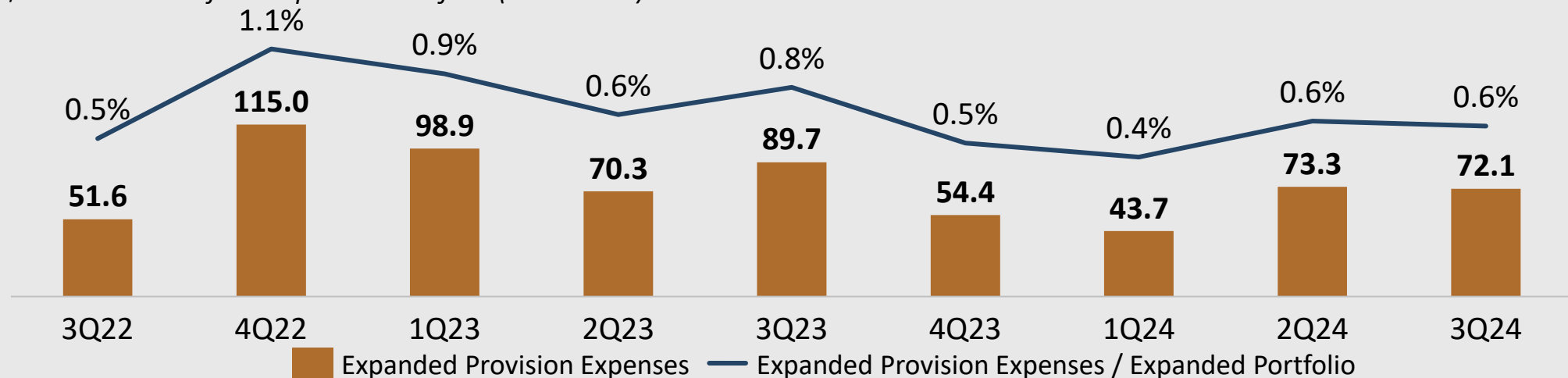


Service Revenue



Expanded Provision Expenses

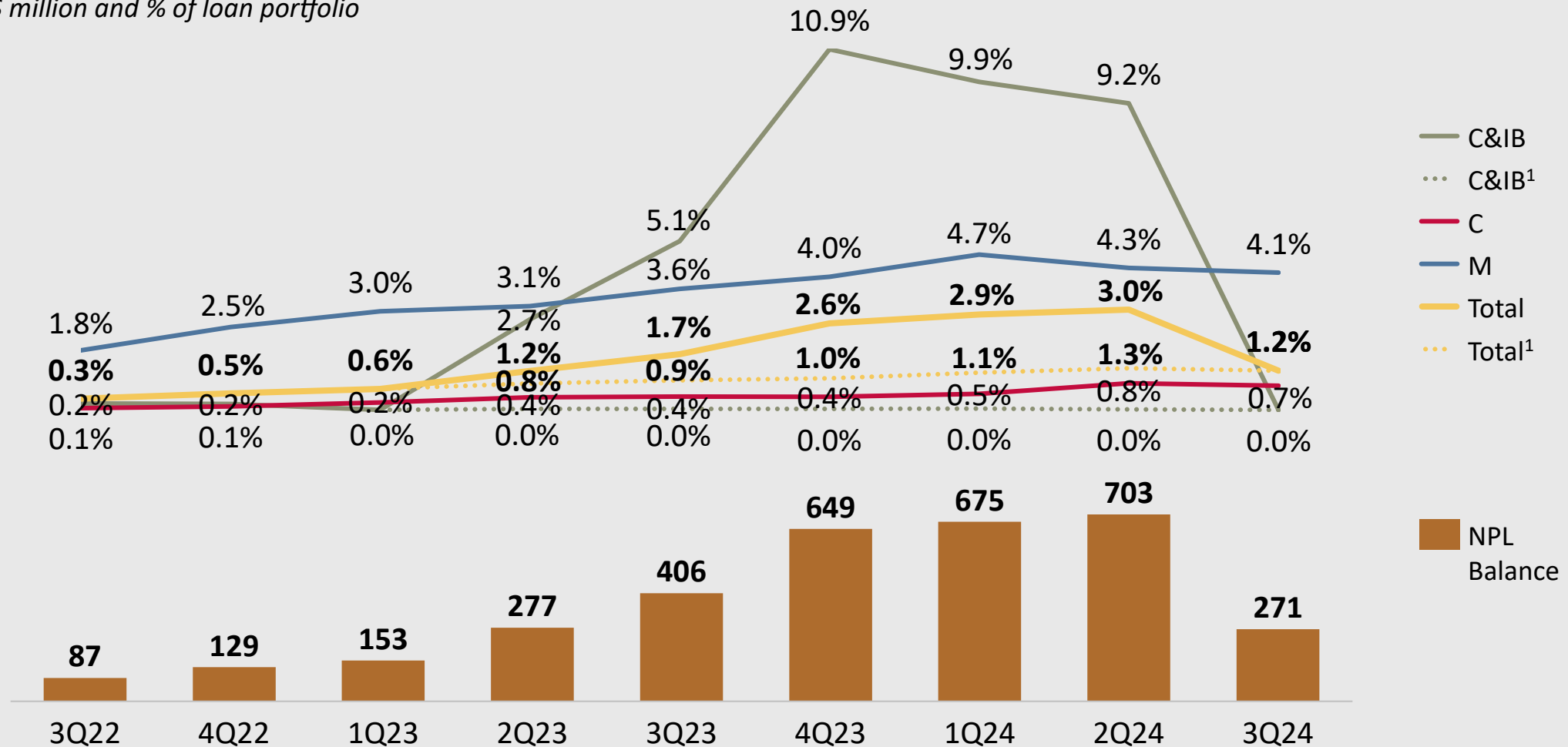
R\$ million and % of the Expanded Portfolio (annualized)



Provision Expenses (R\$ million)	3Q24	2Q24	3Q24x2Q24	3Q23	3Q24x3Q23	9M24	9M23	9M24x9M23
Loan Loss Provision (LLP) ¹	(80.1)	(20.0)	300.1%	(68.3)	17.3%	(143.2)	(241.9)	-40.8%
Provision for the Devaluation of Securities (PDS)	4.9	(54.3)	-109.1%	(24.6)	-120.1%	(53.5)	(39.4)	35.8%
Credit Recoveries	7.0	2.3	202.0%	5.5	27.3%	16.0	18.5	-13.5%
Provision Expenses	(68.1)	(71.9)	-5.3%	(87.3)	-22.0%	(180.7)	(262.9)	-31.2%
Provision for Guarantees Issued (PGI)	(2.9)	(0.3)	728.6%	(0.9)	208.3%	(5.4)	6.8	-179.0%
Provision for Assets not for Own Use (BNDU)	(1.1)	(1.0)	4.6%	(1.5)	-27.2%	(3.0)	(3.0)	1.0%
Expanded Provision Expenses	(72.1)	(73.3)	-1.7%	(89.7)	-19.7%	(189.1)	(259.0)	-27.0%
Expanded Credit Portfolio	50,010.4	48,284.3	3.6%	43,693.1	14.5%	50,010.4	43,693.1	14.5%
Expanded Provision / Expanded Portfolio (Annualized)	0.6%	0.6%	(3) bps	0.8%	(25) bps	0.5%	0.8%	(29) bps

Loans Overdue for More Than 90 Days (includes falling due and overdue installments)

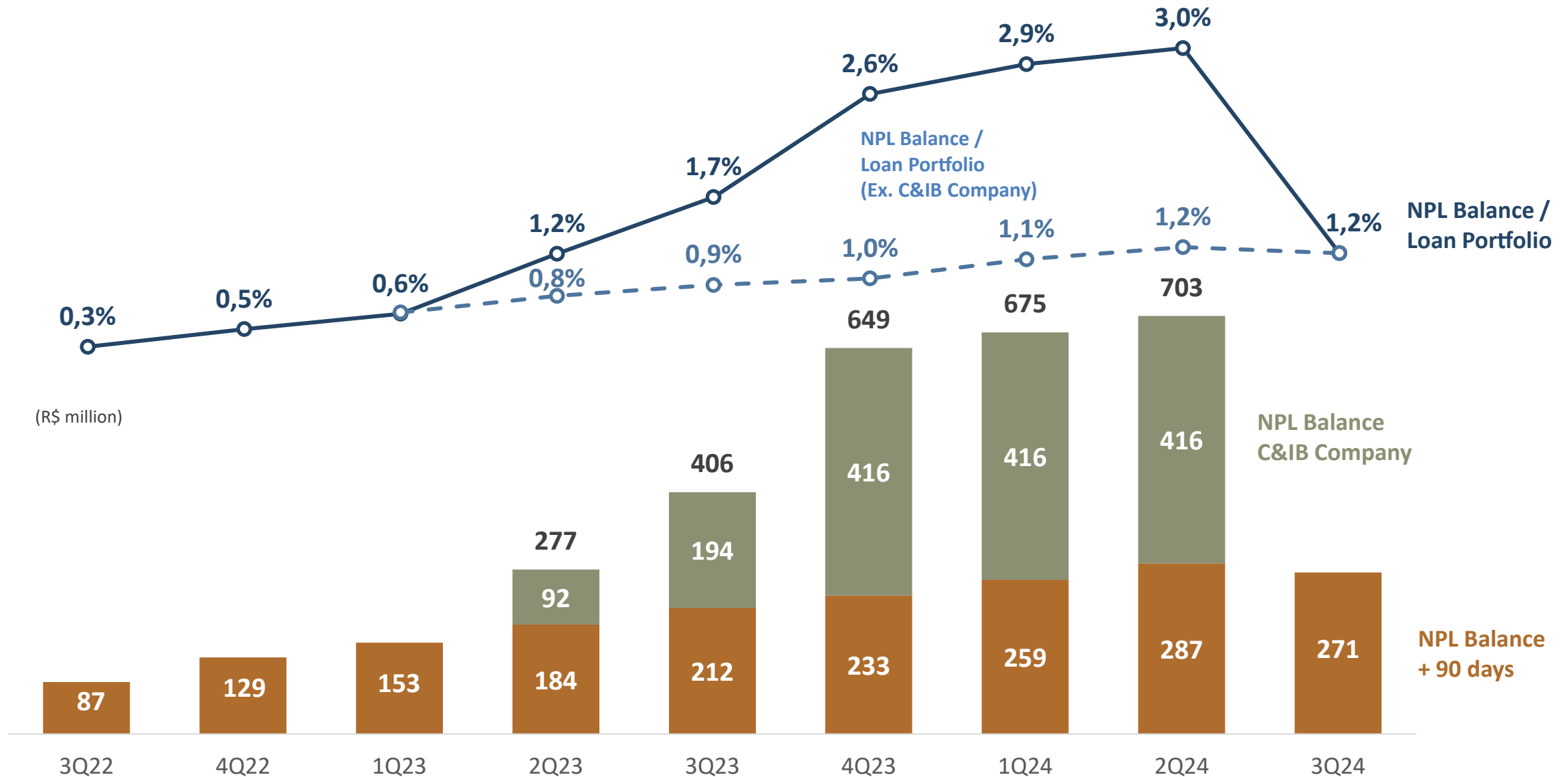
R\$ million and % of loan portfolio



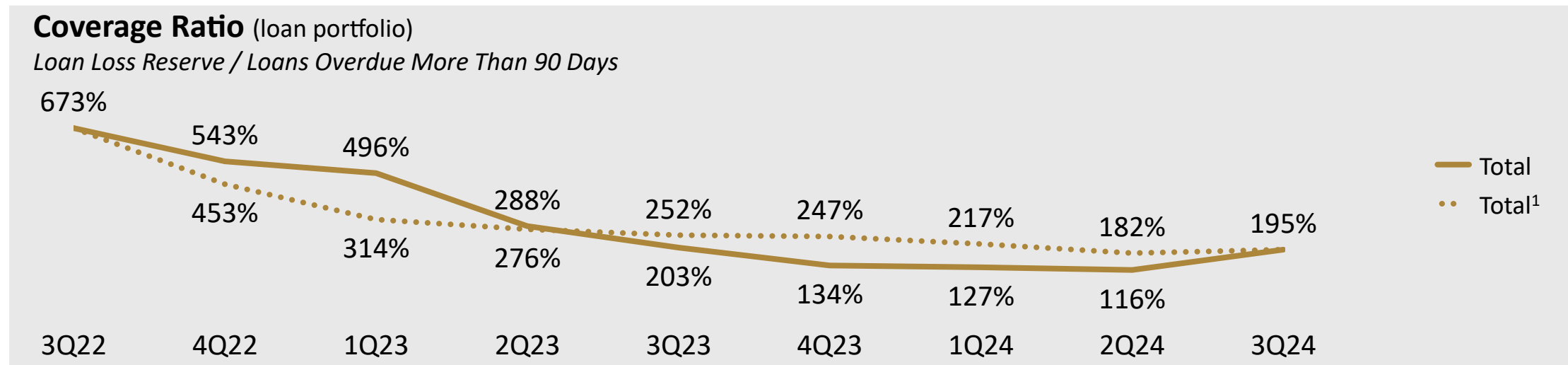
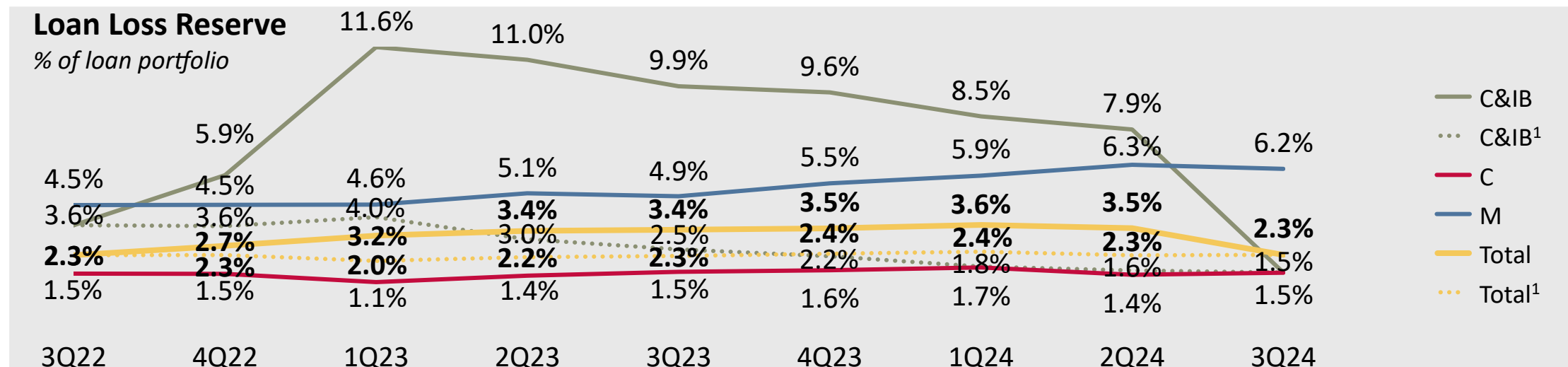
Note:

1 Excluding the effect of an isolated case in the C&IB segment which had its Chapter 11 restructuring finalized in 3Q24.

NPL Balance



Credit Portfolio Quality



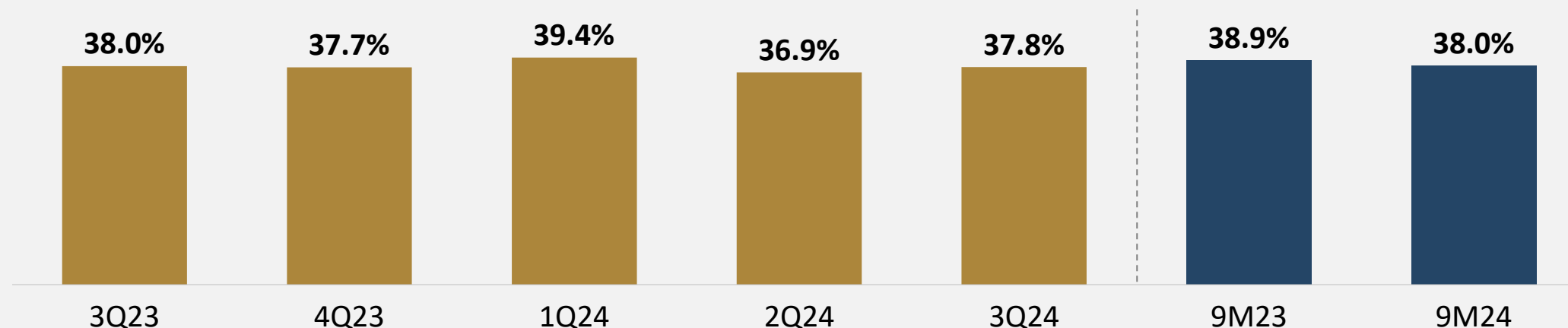
Note:

1 Excluding the effect of an isolated case in the C&IB segment which had its Chapter 11 restructuring finalized in 3Q24

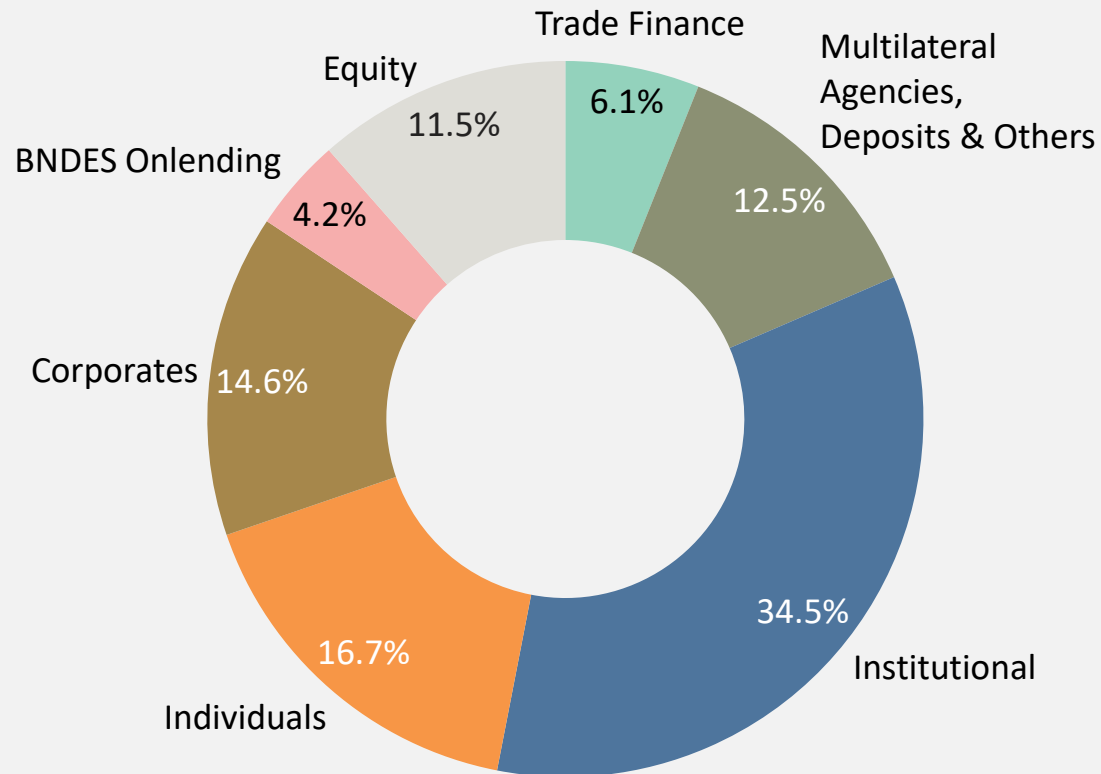
Expenses Evolution

(R\$ million)	3Q24	2Q24	3Q24x2Q24	3Q23	3Q24x3Q23	9M24	9M23	9M24x9M23
Efficiency Ratio (A/B)	37.8%	36.9%	94 bps	38.0%	(18) bps	38.0%	38.9%	(94) bps
Expenses (A)	(271.1)	(256.5)	5.7%	(259.6)	4.4%	(771.3)	(724.8)	6.4%
Personnel	(127.2)	(124.3)	2.3%	(111.9)	13.7%	(368.9)	(330.3)	11.7%
Other Administrative	(71.6)	(65.7)	9.0%	(63.5)	12.8%	(198.6)	(180.7)	9.9%
Profit Sharing	(72.4)	(66.5)	8.7%	(84.3)	-14.2%	(203.7)	(213.9)	-4.8%
Revenues (B)	717.4	696.1	3.1%	683.8	4.9%	2,031.2	1,863.0	9.0%
Net Interest Income pre-Provisions ¹	621.8	597.6	4.1%	591.0	5.2%	1,750.1	1,685.1	3.9%
Service Fees	117.2	122.2	-4.1%	116.7	0.4%	341.6	275.8	23.9%
Tax Expenses	(28.3)	(21.8)	29.5%	(24.1)	17.3%	(71.7)	(73.6)	-2.6%
Other Revenues/(Expenses) pre-Provisions ¹	6.6	(1.9)	-454.9%	0.1	4384.3%	11.2	(24.3)	-145.9%

Efficiency Ratio (Expenses/Revenues)

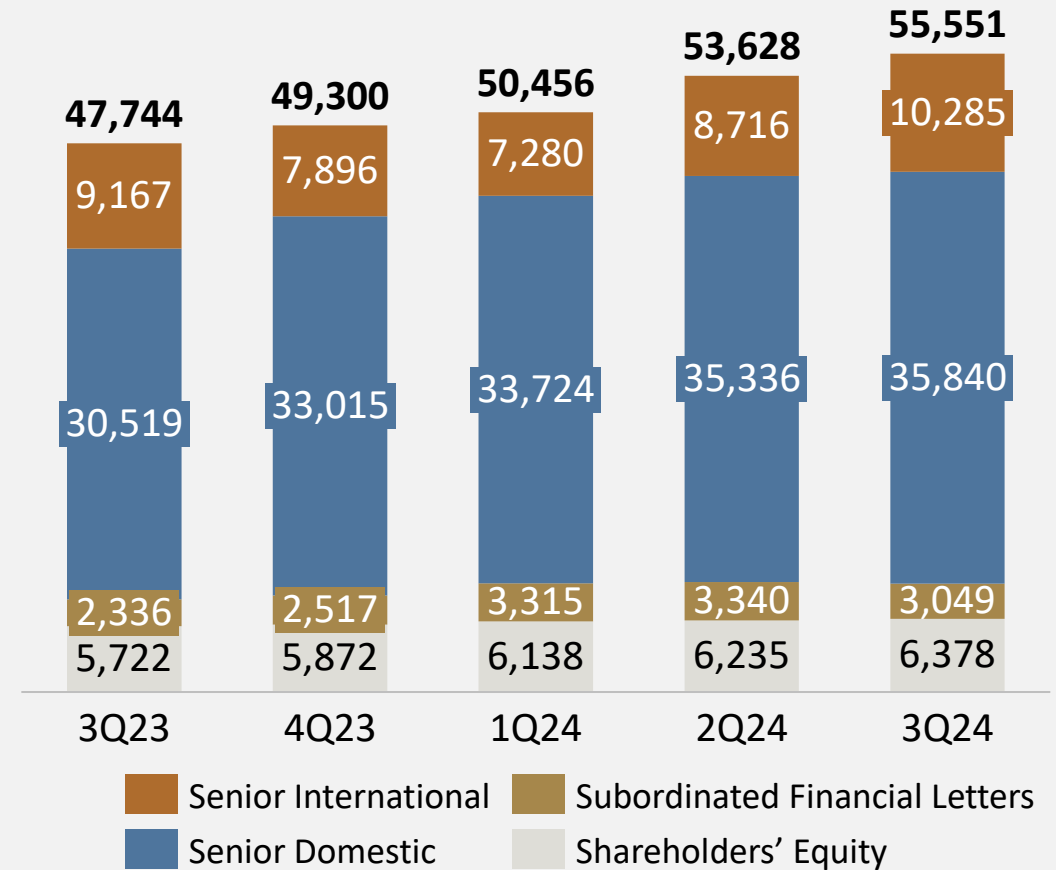


Funding 3Q24



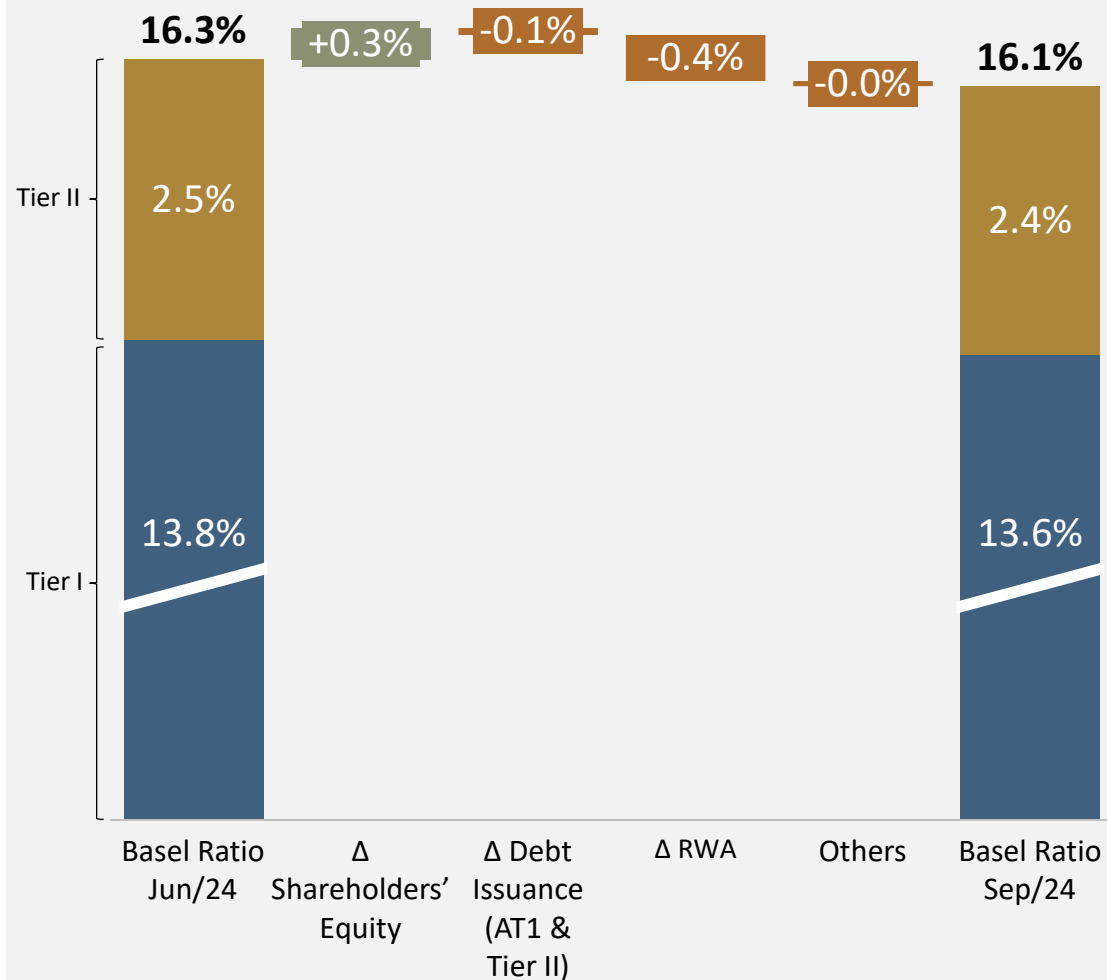
Funding Evolution

(R\$ million)



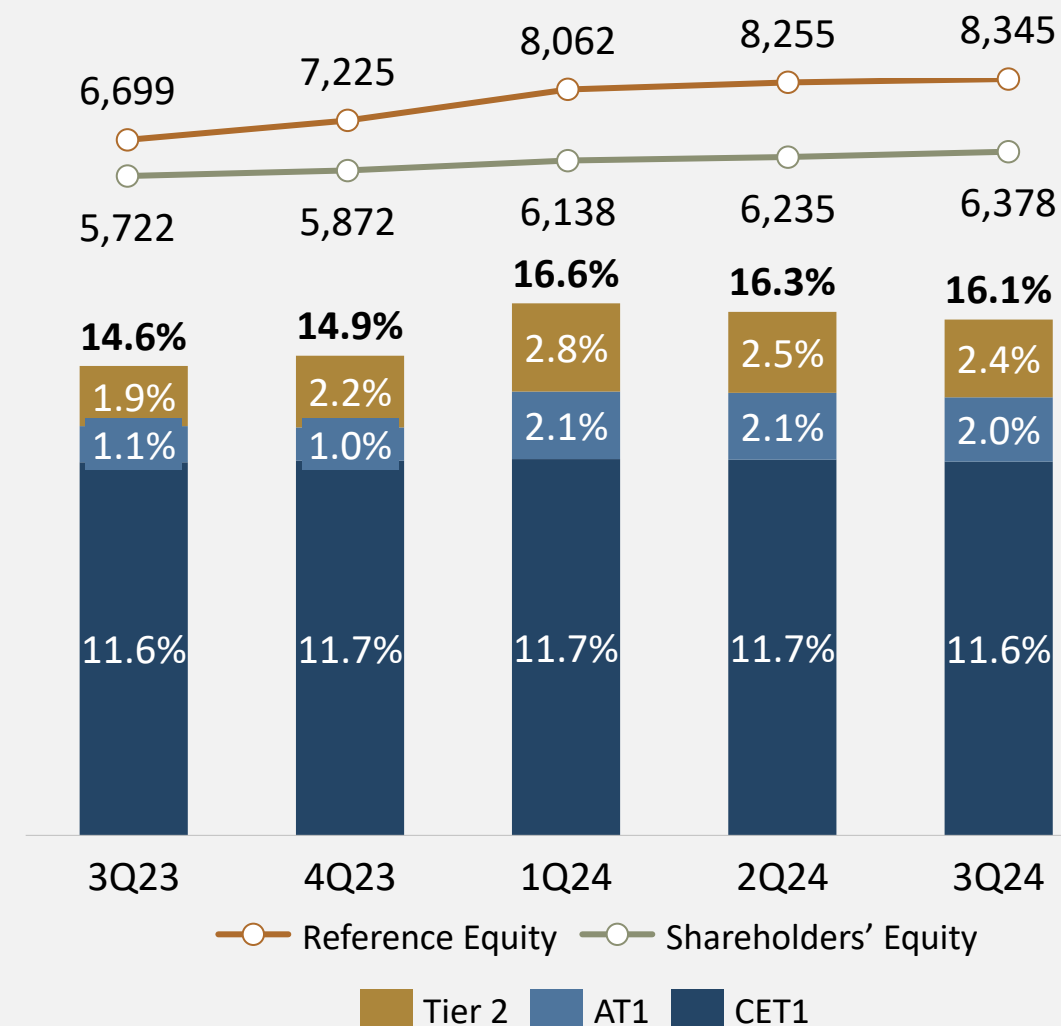
Basel Ratio & Shareholders' Equity

Basel Ratio 2Q24 vs. 3Q24

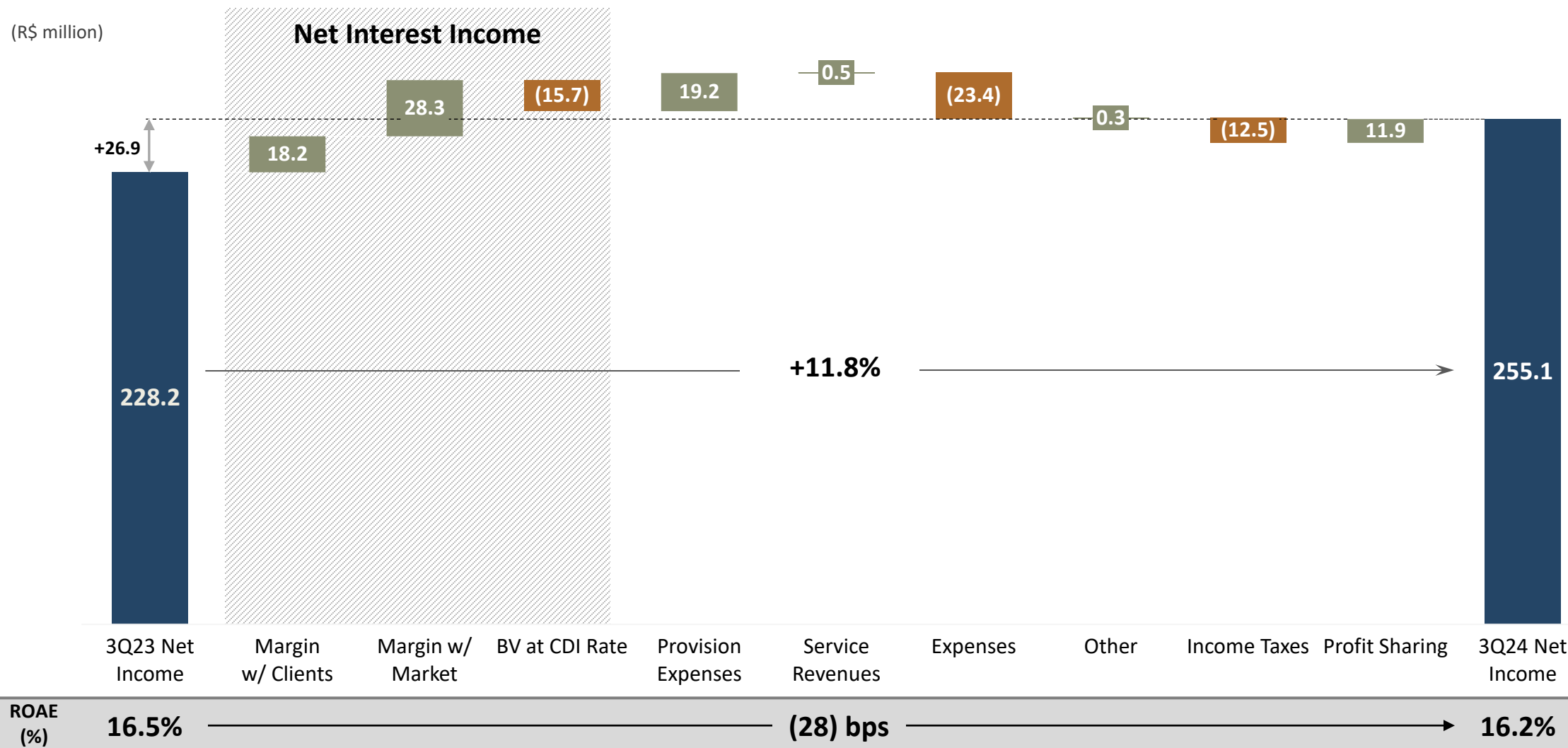


(R\$ million)

Basel Ratio



Recurring Net Income | 3Q23 x 3Q24



	Guidance	Performed 3Q24 vs. 3Q23
Expanded Credit Portfolio ¹ Growth	10% to 15%	14.5%
Middle Segment Expanded Credit Portfolio Growth	10% to 15%	10.8%
Expenses Growth Personnel, Other Administrative and Profit Sharing	7% to 12%	4.4%
Efficiency Ratio Expenses/Income	36% to 38%	37.8%

Note:

1 Includes: Loans, Guarantees Issued and Private Securities.