

MD&A

Management Discussion
and Analysis



3Q23 



Presentation

Dear Reader,

In 3Q23, we presented a **completely reformulated MD&A**.

We are using the new color palette with the aim of making the document look lighter, more modern and in line with Banco do Brasil's brand identity.

We also brought **new features in the organization of chapters and content**. To facilitate access to the most relevant information, we have concentrated **the Performance Summary** with the main lines of the period on a single page.

We have also created a new section that brings together the **thematic Strategic Books** on customer experience, digital transformation, ESG agenda and investment advisory services.

Did you like the news or have suggestions? Send your feedback by email: ri@bb.com.br.

Good reading!

The Management Discussion and Analysis Report (MD&A) presents Banco do Brasil's economic and financial situation. Addressed to market analysts, shareholders, and investors with quarterly periodicity. The reader can find information about profitability, productivity, loan portfolio quality, capital structure, capital market, structural data, among others. At the end of the report, the Management Report, the Financial Statements, and the Notes to the Financial Statements are available to the reader.

The MD&A and other documents can be accessed on the [Investor Relations' website](#), where additional information about Banco do Brasil is also available, such as: structural information, corporate governance and sustainability, material facts and information to the market, presentations, corporate events, among others. All documents related to the earnings release can be consulted in the [Results Center](#) as well as download in the Investor's Kit.

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This report makes references and statements about expectations, planned synergies, growth estimates, earnings projections and future strategies projections regarding Banco do Brasil's Conglomerate. Such statements are based on current expectations, estimates and projections of management about future events and financial trends that may affect the business of the Group.

These references and statements are not guarantees of future performance and involve risks and uncertainties that could extrapolate the control of management, and thus can result in balances and values different from those anticipated and discussed in this report. The expectations and projections depend on the market conditions (technological changes, competitive pressures on products, prices, among others), the macroeconomic performance of the country (interest and exchange rates, political and economic changes, inflation, changes in tax legislation, among others) and international markets.

Future expectations based in this report should consider the risks and uncertainties about the business of the Group. Banco do Brasil has no responsibility to update any estimate contained in reports published in previous periods.

The tables and charts in this report shows, in addition to the accounting balances and values, financial and managerial numbers. The changes of relative rates are calculated before rounding procedure in millions of R\$. Rounding utilized follows the rules established by Resolution 886/66 of IBGE's Foundation: if the decimal number is equal or greater than 0.5, it increases by one unit, if the decimal number is less than 0.5, there is no increase.



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Performance Summary

Table 1. Banco do Brasil – Summary of Income, Balance Sheet, Capital Ratios and Multiples

R\$ million, except percentages	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
 Managerial Income								
Adjusted Net Income	8,403	8,785	8,785	4.5	0.0	22,903	26,119	14.0
Net Interest Income (NII)	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
ALLL Expanded View	(4,517)	(7,176)	(7,516)	66.4	4.7	(10,212)	(20,548)	101.2
Fee Income	8,524	8,286	8,670	1.7	4.6	23,896	25,088	5.0
Administrative Expenses	(8,405)	(9,035)	(9,174)	9.2	1.5	(24,910)	(26,907)	8.0
Accounting Net Income	8,142	8,354	8,396	3.1	0.5	22,512	24,957	10.9
R\$ million, except percentages	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q			
 Balance Sheet								
Total Assets	2,146,487	2,103,152	2,248,911	4.8	6.9			
Total Liabilities	1,988,597	1,935,472	2,078,400	4.5	7.4			
Shareholders' Equity	157,890	167,680	170,511	8.0	1.7			
Securities	426,082	441,533	442,827	3.9	0.3			
Customers Resources	748,344	768,531	773,854	3.4	0.7			
 Loan Portfolio								
Expanded Loan Portfolio	969,219	1,044,859	1,066,232	10.0	2.0			
Expanded Individuals Portfolio	281,909	302,052	304,147	7.9	0.7			
Expanded Companies Portfolio	354,765	371,874	371,447	4.7	(0.1)			
Expanded Agribusiness Portfolio	285,995	321,606	339,937	18.9	5.7			
Classified Loan Portfolio's NPL+90d	2.3%	2.7%	2.8%	0.4 bps	0.1 bps			
NPL+90d Coverage Ratio	234.9%	201.3%	199.1%	(33.6) bps	(2.2) bps			
 Capital Ratios								
Tier I Capital Ratio	(Tier I/RWA)	14.74%	14.13%	14.64%	(9.7) bps	51.2 bps		
CET1 Ratio	(CET1/RWA)	11.77%	12.21%	12.49%	72.2 bps	27.9 bps		
Capital Adequacy Ratio	(RE/RWA)	16.72%	15.72%	16.24%	(47.9) bps	52.0 bps		
Units as detailed	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
 Market Indexes and Multiples								
Return over Assets (ROA)	1.6%	1.7%	1.6%	2.9 bps	(5.1) bps	1.5%	1.6%	13.1 bps
Return over Equity (ROE)	21.9%	21.3%	21.3%	(63.8) bps	(5.7) bps	20.6%	21.3%	67.5 bps
Cost-to-Income Ratio 12 months	31.6%	28.3%	28.0%	(3.5) p.p.	(0.3) p.p.	31.6%	28.0%	(3.5) p.p.
IOC/Dividends – R\$ million	3,077	3,245	3,203	4.1	(1.3)	8,513	9,671	13.6
IOC/Dividends per Share – R\$	1.08	1.14	1.12	4.1	(1.3)	2.98	3.39	13.6
Earnings per Share – R\$	2.83	2.92	2.94	3.9	0.7	7.82	8.70	11.3
Book Value per Share – R\$	51.56	55.09	56.24	9.1	2.1	51.56	56.24	9.1
Fair Value per Share – R\$	38.52	49.40	47.18	22.5	(4.5)	38.52	47.18	22.5
(P/E) Price / Earnings per Share 12 months	3.98	4.27	4.04	6.4 bps	(23.1) bps	3.98	4.04	6.4 bps
(P/BV) Price / Book Value per Share	0.75	0.90	0.84	9.2 bps	(5.8) bps	0.75	0.84	9.2 bps

Earnings Summary

Banco do Brasil recorded adjusted net income of R\$8.8 billion in 3Q23, holding steady in the quarter and up 4.5% YoY. ROE was 21.3%.

In the quarter, earnings were influenced by: (i) the good commercial performance and the growth of the loan and treasury portfolios, which had a positive impact on the gross financial margin (+3.5%); (ii) revenues from services (+1.7%), mainly influenced by fund management lines, insurance products, consortium deals and capital markets; (iii) the increase in the expanded ALLL expense (+4.7%), impacted by the increase in the credit risk level of a company in the large corporate segment that filed for judicial reorganization in January 2023, moving from risk G (70%) to risk H (100%) and; (iv) the control of administrative expenses (+1.5%), reflecting the proper management of contracts and investments in the Bank's digital transformation.

In the comparison of the nine accumulated months (9M23/9M22), adjusted net income was R\$26.1 billion (+14.0%), highlighted by: (i) the performance of the gross financial margin (+30.4%), influenced by the good results of the loan portfolio and the securities allocated to treasury; (ii) the growth of revenues from the provision of services (+5.0%), notably in the commercial consortium and insurance segments; (iii) a 32.5% increase in the result of interests in subsidiaries, affiliates and JVs; (iv) an increase of 101.2% in the expenses of the expanded ALLL and; (v) growth in administrative expenses (+8.0%).



Statement of Income

Table 2. Summary Statement of Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
ALLL Expanded View	(4,517)	(7,176)	(7,516)	66.4	4.7	(10,212)	(20,548)	101.2
ALLL – Recovery of Write-offs	2,224	2,150	2,131	(4.2)	(0.9)	6,471	6,170	(4.6)
ALLL – Credit Risk	(6,315)	(8,495)	(9,164)	45.1	7.9	(15,383)	(21,807)	41.8
ALLL – Impairment	(163)	(340)	(93)	(42.9)	(72.7)	(431)	(3,670)	750.5
ALLL – Discount Granted	(264)	(491)	(391)	48.3	(20.3)	(869)	(1,240)	42.7
Net Financial Margin	15,041	15,711	16,163	7.5	2.9	41,734	47,180	13.1
Fee income	8,524	8,286	8,670	1.7	4.6	23,896	25,088	5.0
Administrative Expenses	(8,405)	(9,035)	(9,174)	9.2	1.5	(24,910)	(26,907)	8.0
Legal Risk ¹	(1,534)	(971)	(1,584)	3.3	63.2	(4,635)	(4,018)	(13.3)
Net Gains from Equity Method Investments	1,535	1,831	1,885	22.8	3.0	4,055	5,373	32.5
PREVI – Plano de Benefícios I	899	884	567	(36.9)	(35.8)	2,005	2,335	16.5
PREVI – Fundo Utilização Restatement	(8)	225	160	-	(29.1)	855	730	(14.5)
Other Operating Income ²	(2,851)	(3,841)	(3,683)	29.2	(4.1)	(8,274)	(10,670)	29.0
Profit Before Taxation and Profit Sharing	13,202	13,091	13,005	(1.5)	(0.7)	34,726	39,112	12.6
Income and Social Contribution Taxes	(2,980)	(2,335)	(2,139)	(28.2)	(8.4)	(7,032)	(7,038)	0.1
Employee and Directors Profit Sharing	(1,065)	(1,120)	(1,119)	5.0	(0.1)	(2,908)	(3,327)	14.4
Non–Controlling Interests	(754)	(851)	(962)	27.5	13.0	(1,883)	(2,627)	39.5
Adjusted Net Income	8,403	8,785	8,785	4.5	(0.0)	22,903	26,119	14.0
One–Off Items	(261)	(431)	(389)	49.1	(9.8)	(391)	(1,162)	197.0
Net Income	8,142	8,354	8,396	3.1	0.5	22,512	24,957	10.9
ROE - %	21.9	21.3	21.3	(63.8) p.p.	(5.7) p.p.	20.6	21.3	67.5 p.p.

(1) Group containing the balance of the line 'Civil, Tax and Labor Claims'; (2) Group containing the result of the lines 'Other Provisions', 'Tax Expenses', 'Other Income / Operating Expenses' and 'Non–Operating Result'.



Financial Margin

Net Interest Income (NII)

In 3Q23, NII was R\$23.7 billion, up 3.5% QoQ and 30.4% in nine-month comparison.

In comparison with the previous quarter, the highlight was the 5.0% expansion in financial income (2.4% in loan operations and 12.3% in treasury), benefiting from the growth of the loan portfolio and securities portfolio. Furthermore, there was a 6.5% increase in financial expenses, influenced by the 8.5% increase in commercial funding.

In the accumulated view (9M), the 31.9% increase in financial income (27.1% in loan operations and 48.2% in treasury results) contributed to the increase in NII, driven by growth in volumes and rates on the loan portfolio and securities portfolio, partially offset by the increase of (33.5%) in financial expenses.

Table 3. Net Interest Income (NII) and Net Interest Margin (NIM) – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
Financial Income	39,030	45,245	47,493	21.7	5.0	102,441	135,128	31.9
Loan Operations	28,875	33,614	34,430	19.2	2.4	78,974	100,349	27.1
Treasury ¹	10,155	11,631	13,063	28.6	12.3	23,467	34,779	48.2
Financial Expenses	(19,471)	(22,358)	(23,813)	22.3	6.5	(50,495)	(67,399)	33.5
Commercial Funding	(16,762)	(19,195)	(20,821)	24.2	8.5	(42,462)	(58,089)	36.8
Institutional Funding ²	(2,709)	(3,163)	(2,992)	10.4	(5.4)	(8,033)	(9,311)	15.9
NIM - %³	4.2	4.9	4.9	17.0	(0.5)	3.8	4.8	25.3
Risk Adjusted NIM - %	3.2	3.4	3.3	3.6	(1.1)	3.0	3.3	8.6
CDI / TMS	3.3	3.1	3.2	(2.9)	2.2	8.9	9.9	11.4

(1) It includes the result from interest, tax hedging, derivatives, and other financial instruments that offset the effects of the exchange rate variation on result; (2) It includes senior bonds, subordinated debt, and domestic and abroad hybrid capital and debt instruments; (3) Net Interest Income/Earning Assets Average, annualized.



Managerial NII

Margin with Clients and with the Market

Aiming to provide greater transparency and comparability to the investor market, since the 2Q23, Banco do Brasil presents its Managerial NII (with Clients and with the Market).

Figure 1. Margin with Clients and with the Market – R\$ million



((1) Comparing with the accounting NII presented at the beginning of this chapter, the Margin with Clients is essentially formed by the loan operations income plus private securities, net of opportunity expenses for each type of operation, and by the commercial funding expenses and compulsory deposits, plus opportunity income for each type of operation; (2) Similarly, the Margin with the Market essentially consists of treasury result (excluding private securities), institutional funding expenses, Banco Patagonia's NII and net income from opportunities (income/expenses) plus income of compulsory applications.

In 3Q23, Margin with Clients grew by 2.3% QoQ, influenced by the positive performance of the loan portfolio, the increase in spread, from 8.9% to 9.0%, and also by the greater number of business days.

In the nine-month comparison, the Margin with Clients growth (+17.0%) was driven by the increase of the average portfolio and its repricing, with a positive effect on the clients spread. In the Margin with the Market, the growth is explained by the increase in the average Selic rate (9.92% in 9M23 compared to 8.91% in 9M22), with a direct impact on the remuneration of free securities and repo operations, in addition to the growth in the Banco Patagonia's NII.

Table 4. Margin with Clients and with the Market – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
Margin with Clients ¹	18,920	20,049	20,506	8.4	2.3	51,293	60,030	17.0
Average Balance	845,282	933,243	943,831	11.7	1.1	815,271	930,358	14.1
Clients Spread ¹	9.26	8.87	8.98	(3.0)	1.2	8.48	8.69	2.6
Margin with the Market ²	639	2,838	3,174	397.0	11.8	653	7,698	-



ALLL Expanded View

Expanded ALLL expenses, which correspond to credit risk expenses (in accordance with CMN Resolution No. 2,682/99), added to the amounts recovered from losses, in addition to discounts granted and impairment losses, totaled R\$7.5 billion in 3Q23 (+4.7% QoQ and +66.4% YoY). Year-to-date (9M23), growth was 101.2%, totaling R\$20.5 billion in the period.

Table 5. ALLL Expanded View – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
ALLL Expanded View	(4,517)	(7,176)	(7,516)	66.4	4.7	(10,212)	(20,548)	101.2
ALLL Expenses - Recovery of Write-offs	2,224	2,150	2,131	(4.2)	(0.9)	6,471	6,170	(4.6)
ALLL Expenses - Credit Risk	(6,315)	(8,495)	(9,164)	45.1	7.9	(15,383)	(21,807)	41.8
ALLL Expenses - Impairment	(163)	(340)	(93)	(42.9)	(72.7)	(431)	(3,670)	750.5
ALLL Expenses - Discounts Granted	(264)	(491)	(391)	48.3	(20.3)	(869)	(1,240)	42.7

Recovery of Write-Offs – down 0.9% compared to the previous quarter and 4.2% in relation to the same period last year. In year-to-date (9M23), down 4.6% compared to 9M22.

Credit Risk – up 7.9% compared to the previous quarter and 45.1% in relation to 3Q22.

The year-to-date view (9M23) was impacted by the change in the debt profile of a specific client in the large corporate segment, which occurred in 1Q23, with the deconstitution of a provision in the amount of R\$2,546 million and concomitant recognition of loss due to impairment of debentures arising in the context of the change in the debt profile (from credit operations to securities).

In addition, in 3Q23, there was additional provisions for operations for a company in the large corporate segment that filed for judicial recovery in January 2023, moving from risk G (70%) to risk H (100%), with an impact of R\$507.4 million in the flow of ALLL in the period. In the previous quarter (2Q23), the same event had already impacted credit risk by R\$338.8 million, when operations moved from risk F (50%) to risk G (70%).

Impairment – down 72.7% QoQ and 42.9% YoY. In Year-to-date, impairment losses was R\$3.7 billion, up 750.5%, mainly explained by the debt reprofiling mentioned before.

Discounts Granted – down 20.3% in 3Q23 and up 48.3% in comparison to 3Q22. In the first nine months of 2023, the growth, compared to the same period of the previous year, was 42.7%.



Fee Income

Fee income was R\$8.7 billion in 3Q23, up 4.6% QoQ, positively influenced by insurance, pension plan and premium bonds (+10.6%); asset management (+5.7%); and consortiums (+8.6%) with more than 159 thousand new quotas sold with a turnover of R\$12.0 billion in one quarter.

In the year-to-date, there was growth of 5.0%, with positive performance in most business lines, highlighting the increase in insurance, pension and premium bonds and consortiums.

Table 6. Fee Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Fee Income	8,524	8,286	8,670	1.7	4.6	23,896	25,088	5.0
Asset Management	2,206	2,035	2,151	(2.5)	5.7	6,295	6,242	(0.8)
Checking Account	1,691	1,629	1,673	(1.1)	2.7	4,725	4,874	3.2
Insur., Pens. Plans & Premium Bonds	1,376	1,281	1,418	3.0	10.6	3,697	4,005	8.3
Loans and Guarantees	572	664	642	12.2	(3.3)	1,616	1,832	13.4
Credit/Debit Cards	647	618	705	8.9	14.1	1,792	1,997	11.4
Consortium Management Fees	524	605	658	25.5	8.6	1,418	1,837	29.6
Collections	386	359	331	(14.4)	(7.9)	1,138	1,060	(6.8)
Billings	252	253	245	(2.8)	(3.0)	763	752	(1.4)
Contract Processing	231	241	247	6.8	2.3	623	722	15.9
Subsidiaries Abroad	218	219	194	(10.9)	(11.5)	621	639	2.8
Nat. Treasury & Manag. of Official Funds	88	85	81	(8.6)	(5.3)	269	251	(6.8)
Capital Market	128	85	111	(13.1)	30.7	341	276	(19.2)
Foreign Exchange Services	59	85	77	29.7	(9.8)	187	225	20.7
Other	144	124	137	(4.8)	10.4	412	376	(8.8)

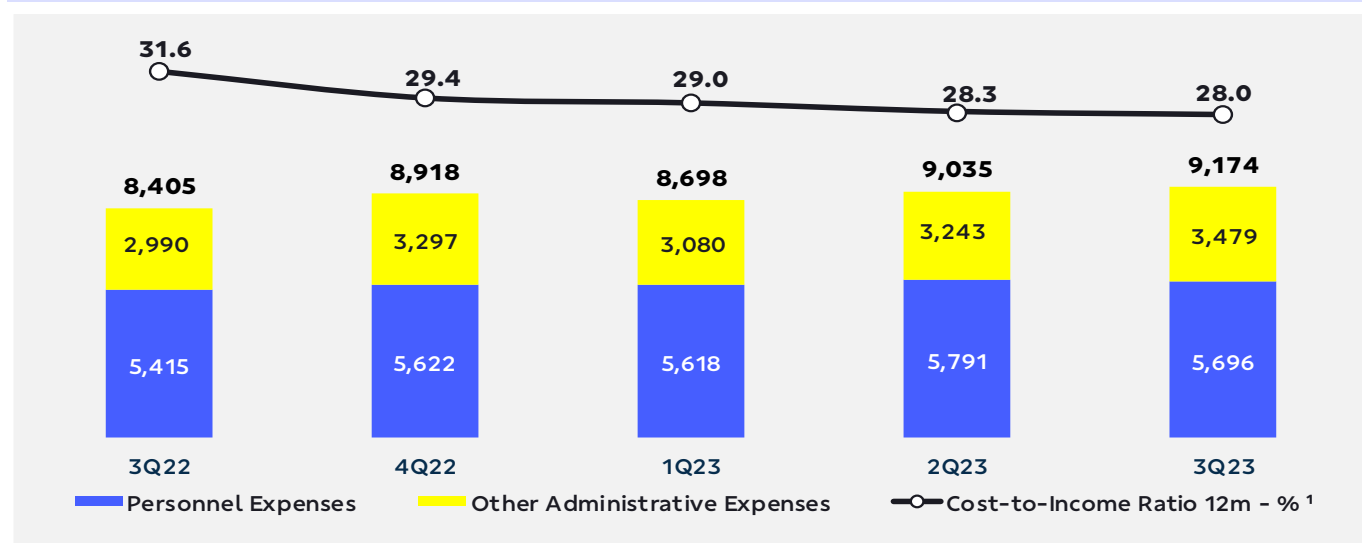


Administrative Expenses and Cost-to-Income Ratio

In 3Q23, administrative expenses were R\$9.2 billion, up 1.5% QoQ, due to the increase of 7.2% in Other Administrative Expenses offset by the 1.7% decrease in Personnel Expenses.

In comparison with 9M22, administrative expenses grew 8.0%, within the range of the Corporate Projections. The cost-to-income ratio accumulated in 12 months was 28.0%.

Figure 2. Administrative Expenses – R\$ million



(1) Cost-to-Income Ratio: Administrative Expenses / Operating Income. Data referring to the Income Statement with Reallocations.



Capital Adequacy Ratio

Capital adequacy ratio was 16.24% in September 2023. The Tier I was 14.64%, with 12.49% of CET1. The Referential Equity, which considers the requirements to assess Basel regulatory capital, was R\$179.3 billion, up 3.2% YoY.

Figure 3. Capital Adequacy Ratio – %

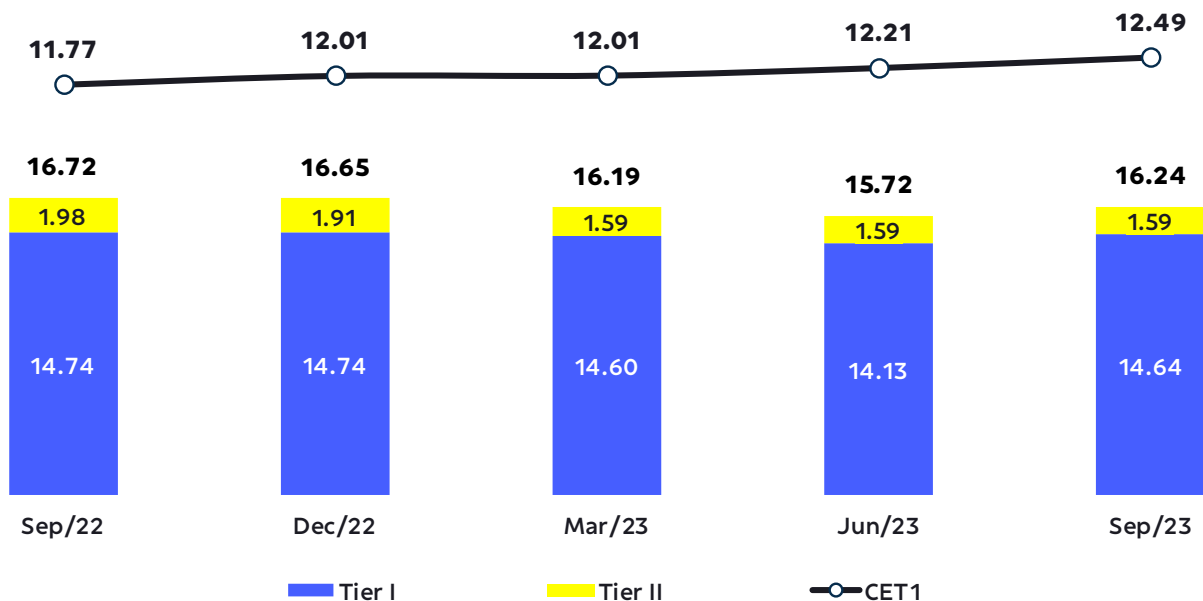
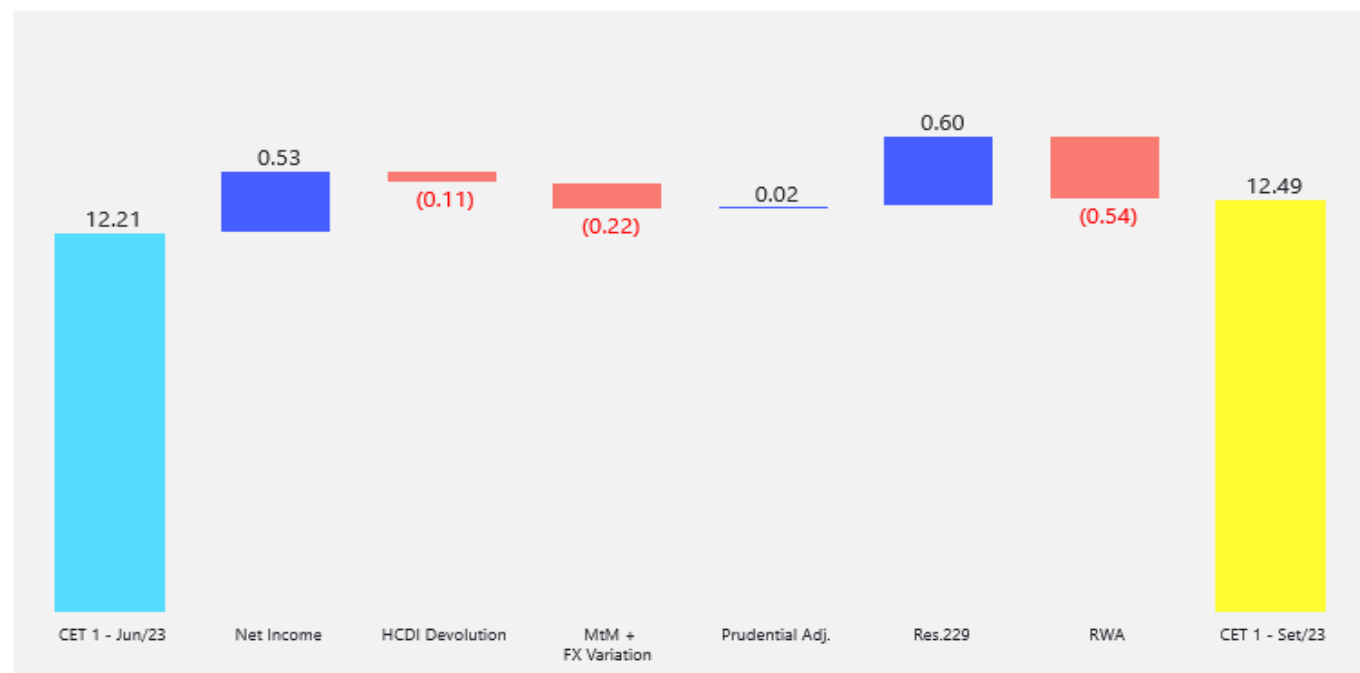


Figure 4. Changes in Common Equity Tier 1 (CET1)- %





Loan Portfolio

Credit Volume

The expanded loan portfolio, which includes, in addition to the classified portfolio, private securities and guarantees provided, totaled R\$1.07 trillion in September/23, up 2.0% in the quarter and 10.0% in the year.

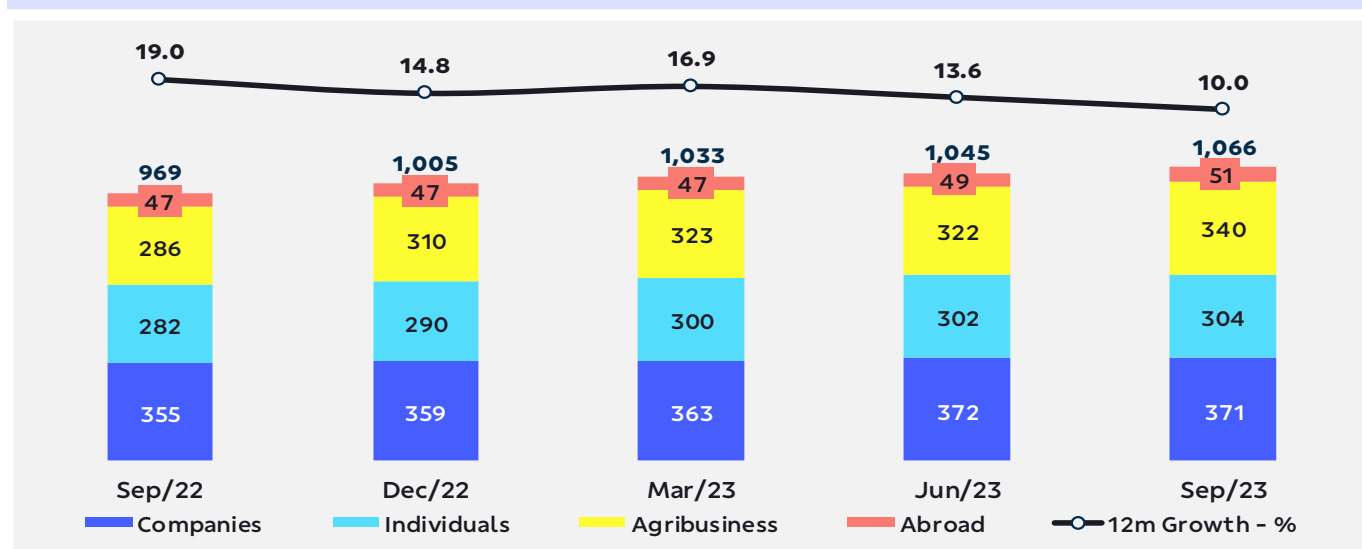
The classified loan portfolio totaled R\$946 billion in September/23, up 2.6% in the quarter (Individuals +0.7%, Companies +1.5% and Agribusiness +6.0%), and 9.8% in the year (Individuals +7.8%, Companies +6.0% and Agribusiness +17.0%).

The individuals expanded portfolio grew 0.7% QoQ and 7.9% YoY, mainly due to the performance of payroll loans (+2.0% QoQ and +8.90% YoY).

The companies expanded portfolio remained practically stable in the quarter (-0.1%) and increased 4.7% in 12 months, highlighted by the performance of investments (+8.1% QoQ and +15.2% YoY) and working capital (+1.6% QoQ and +2.9% YoY).

The agribusiness expanded portfolio grew 5.7% QoQ and 18.9% YoY and mainly reflects growth in working capital for input purchase (+14.2% QoQ and +18.9% YoY), agricultural investment (+4.8% QoQ and +37.1% YoY) and Pronaf (+3.7% QoQ and +6.8% YoY).

Figure 5. Expanded Loan Portfolio – R\$ billion



(1) Series revised in March/23 for private securities and guarantees and expanded companies loan portfolio.



Credit Quality

The increase of 8 bps in the quarter's NPL+90d (ratio between operations overdue for more than 90 days and the balance of the classified loan portfolio) is mainly explained by the effect brought about by the loans made with a company in the large corporate segment that filed for judicial recovery in January 2023 and that had already impacted the indicator in June/23. Without considering these impacts, NPL+90d would have been 2.63% in September/23 (from 2.81%) and 2.65% (from 2.73%) in June/23. The balance of operations with the referred customer is already reflected in the NPL over 90 days ratio, as well as being 100% provisioned.

Figure 6. NPL +90d of Classified Loan Portfolio - %

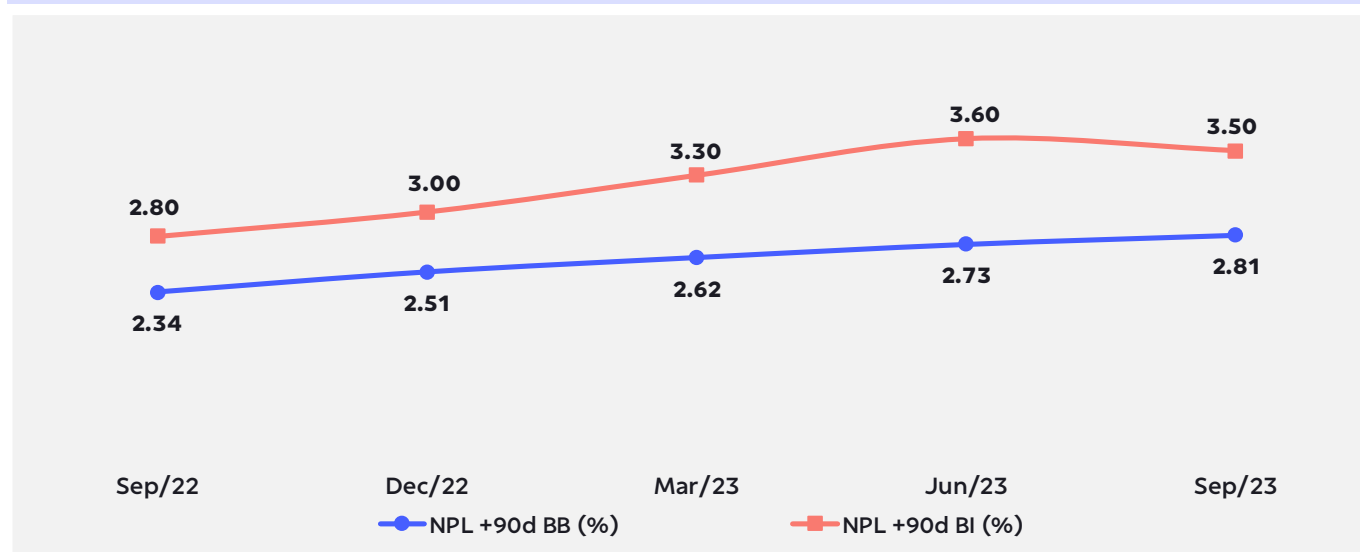
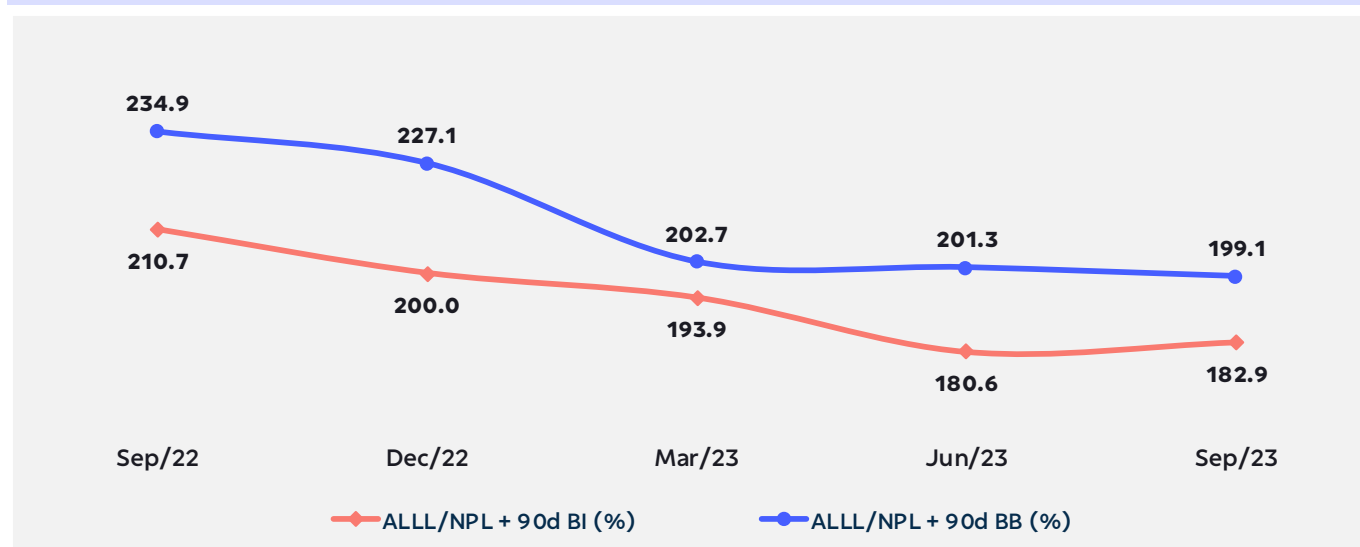


Figure 7. Coverage Index of Classified Loan Portfolio - %





Guidance

Banco do Brasil's guidance is prepared and presented for the reference year, with quarterly appraisal, where the indicators can remain unchanged or be revised. Although the indicators are expected to close the year within the estimated ranges, the progress does not happen in a linear way, so that the values observed in the intermediate periods are guiding until their full comparability is possible at the end of the reference year.

The estimates are based on management's current expectations and projections about future events and financial trends that may affect the BB Conglomerate's business. Information on the assumptions used in the preparation of the 2023's Guidance can be obtained both in the [2023 Reference Form](#) and in the [4Q22 MD&A](#).

Table 7. 2023's Guidance ¹

	Indicators	Released	Presented 9M23
Equity	Loan Portfolio*	growth between 9.0% and 13.0%	+10.7%
	Individuals	growth between 7.0% and 11.0%	+7.9%
	Companies	growth between 8.0% and 12.0%	+5.5%
	Agribusiness	growth between 14.0% and 18.0%	+18.9%
Income	Net Interest Income	growth between 22.0% and 26.0%	+30.4%
	ALLL Expanded View	between R\$ -27.0 and -23.0 billion	-R\$ 20.5 billion
	Fee Income	growth between 4.0% and 8.0%	+5.0%
	Administrative Expenses	growth between 7.0% and 11.0%	+8.0%
	Adjusted Net Income	between R\$ 33.0 e 37.0 billion	R\$ 26.1 billion

(*) The loan guidances considers classified domestic loan portfolio, added to private securities and guarantees, and does not include government loans.

(1) The guidance is based on Management's current expectations, estimates and projections about future events and financial trends that may affect the conglomerate's business and are not a guarantee of future performance, in addition, they involve risks and uncertainties that may go beyond control of Management, and may, therefore, result in balances and results different from those presented. Management's expectations and projections are linked to market conditions (technological changes, competitive pressures on products, prices, among others), the country's general economic performance (interest and exchange rates, political and economic changes, inflation, changes in legislation taxation, among others) and international markets.

1. Summary Consolidated Financial Information



Consolidated Balance Sheet

Table 8. Balance Sheet – Assets, Liabilities and Shareholder’s Equity – R\$ million

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
 Total Assets	2,146,487	2,103,152	2,248,911	4.8	6.9
Availabilities	16,774	22,541	23,808	41.9	5.6
Financial Assets	2,044,670	1,998,421	2,143,988	4.9	7.3
Central Bank Compulsory Reserves	94,872	97,135	99,623	5.0	2.6
Interbank Investments	537,650	432,513	554,845	3.2	28.3
Securities	426,082	441,533	442,827	3.9	0.3
Derivative Financial Instruments	4,181	4,879	3,708	(11.3)	(24.0)
Loan Portfolio	861,505	921,558	945,508	9.8	2.6
Other Financial Assets	120,381	100,804	97,477	(19.0)	(3.3)
(Allowance for Losses Associated with Credit Risk)	(50,577)	(54,135)	(56,427)	11.6	4.2
(Loan Portfolio)	(47,346)	(50,675)	(52,838)	11.6	4.3
(Other Financial Assets)	(3,231)	(3,460)	(3,588)	11.1	3.7
Tax Assets	68,472	68,236	69,671	1.8	2.1
Investments	17,801	20,011	20,283	13.9	1.4
Property for Use	8,501	9,507	9,587	12.8	0.8
Intangible	9,659	10,985	10,681	10.6	(2.8)
Other Assets	31,188	27,584	27,318	(12.4)	(1.0)
 Total Liabilities and Shareholder's Equity	2,146,487	2,103,152	2,248,911	4.8	6.9
Total Liabilities	1,988,597	1,935,472	2,078,400	4.5	7.4
Financial Liabilities	1,876,818	1,848,214	1,988,987	6.0	7.6
Customer Resources	748,344	768,531	773,854	3.4	0.7
Financial Institutions Resources	756,709	662,305	785,828	3.8	18.7
Funds from Issuance of Securities	229,776	262,013	280,721	22.2	7.1
Derivative Financial Instruments	4,573	5,110	4,166	(8.9)	(18.5)
Other Financial Liabilities	137,416	150,256	144,419	5.1	(3.9)
Provisions	39,461	26,421	26,681	(32.4)	1.0
Provisions for Civil, Tax and Labor Claims	31,701	18,968	18,705	(41.0)	(1.4)
Other Provisions	7,760	7,452	7,976	2.8	7.0
Tax Liabilities	26,523	16,122	18,400	(30.6)	14.1
Other Liabilities	45,794	44,715	44,332	(3.2)	(0.9)
Shareholder's Equity	157,890	167,680	170,511	8.0	1.7
Capital	90,000	120,000	120,000	33.3	–
Instruments Qualifying as CET1	7,100	7,100	6,100	(14.1)	(14.1)
Capital Reserves	1,404	1,408	1,408	0.3	–
Profit Reserves	56,832	50,542	47,310	(16.8)	(6.4)
Other Comprehensive Income	(9,212)	(14,853)	(16,755)	81.9	12.8
(Treasury Shares)	(273)	(268)	(268)	(1.6)	–
Retained Earnings	8,046	–	8,393	4.3	–
Non-controlling Interest	3,992	3,752	4,324	8.3	15.2



Consolidated Statement of Income

Table 9. Statement of Income with Reallocations – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
 Net Interest Income ^{2 3 4 6 7 8 14 15}	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
ALLL Expanded View	(4,517)	(7,176)	(7,516)	66.4	4.7	(10,212)	(20,548)	101.2
ALLL – Recovery of Write-offs ⁴	2,224	2,150	2,131	(4.2)	(0.9)	6,471	6,170	(4.6)
ALLL – Credit Risk	(6,315)	(8,495)	(9,164)	45.1	7.9	(15,383)	(21,807)	41.8
ALLL – Discount Granted ^{5 6}	(264)	(491)	(391)	48.3	(20.3)	(869)	(1,240)	42.7
ALLL – Impairment ^{7 8}	(163)	(340)	(93)	(42.9)	(72.7)	(431)	(3,670)	750.5
 Net Financial Margin	15,041	15,711	16,163	7.5	2.9	41,734	47,180	13.1
Fee Income	8,524	8,286	8,670	1.7	4.6	23,896	25,088	5.0
Administrative Expenses	(8,405)	(9,035)	(9,174)	9.2	1.5	(24,910)	(26,907)	8.0
Personnel Expenses	(5,415)	(5,791)	(5,696)	5.2	(1.7)	(15,949)	(17,105)	7.3
Other Administrative Expenses ^{11 12}	(2,990)	(3,243)	(3,479)	16.4	7.2	(8,962)	(9,802)	9.4
Other Operating Income/Expenses	(384)	(920)	(1,061)	176.3	15.3	(1,287)	(2,439)	89.5
Net Gains from Equity Method Investments ¹⁸	1,535	1,831	1,885	22.8	3.0	4,055	5,373	32.5
PREVI – Plano de Benefícios I ⁹	899	884	567	(36.9)	(35.8)	2,005	2,335	16.5
PREVI – Fundo Utilização Restatement ^{10 20}	(8)	225	160	–	(29.1)	855	730	(14.5)
Tax Expenses ³	(1,918)	(2,073)	(2,183)	13.8	5.3	(5,131)	(6,125)	19.4
Other Income/Expenses ^{1 5 9 10 11 12 14 15 19 20}	(892)	(1,787)	(1,490)	67.0	(16.6)	(3,071)	(4,753)	54.8
Provisions	(1,615)	(1,002)	(1,634)	1.2	63.0	(4,823)	(4,009)	(16.9)
Civil, Tax and Labor Claims ^{13 19}	(1,534)	(971)	(1,584)	3.3	63.2	(4,635)	(4,018)	(13.3)
Other Provisions	(81)	(32)	(50)	(38.2)	57.5	(188)	9	–
 Operating Income	13,162	13,039	12,964	(1.5)	(0.6)	34,610	38,913	12.4
 Net Non-Operating Income ^{16 17}	40	51	41	2.6	(19.8)	116	199	71.9
 Profit Before Taxation and Profit Sharing	13,202	13,091	13,005	(1.5)	(0.7)	34,726	39,112	12.6
Income Tax and Social Contribution ²¹	(2,980)	(2,335)	(2,139)	(28.2)	(8.4)	(7,032)	(7,038)	0.1
Employee and Directors Profit Sharing ²²	(1,065)	(1,120)	(1,119)	5.0	(0.1)	(2,908)	(3,327)	14.4
Non-Controlling Interests	(754)	(851)	(962)	27.5	13.0	(1,883)	(2,627)	39.5
 Adjusted Net Income	8,403	8,785	8,785	4.5	0.0	22,903	26,119	14.0
One-Off Items	(261)	(431)	(389)	49.1	(9.8)	(391)	(1,162)	197.0
Economic Plans ¹³	(509)	(832)	(750)	47.5	(9.8)	(1,559)	(2,244)	44.0
Sale of Investment – Banco Digio S.A. ¹⁶	–	–	–	–	–	338	–	–
Corporate Reorganization – CIP ¹⁷	–	–	–	–	–	240	–	–
Sale of Investment – MerchantE ¹⁸	–	–	–	–	–	84	–	–
Tax Effect and Profit Sharing ^{21 22}	248	401	362	45.8	(9.8)	506	1,082	113.9
 Net Income	8,142	8,354	8,396	3.1	0.5	22,512	24,957	10.9

Each Index presented above corresponds to the event item in the "Reallocations and One-Off Items Breakdown" table.



Reallocations Breakdown

The **next table** of this chapter shows the adjustments made to the Income Statement in the BB Consolidated view, presented in the Financial Statements for the period, to obtain the Income Statement with Reallocations. Such adjustments aim to:

- a) Segregate the one-off items and show the adjusted net income for the period;
- b) Change the arrangement of income and expenses items to provide a better understanding of the business and the company's performance;
- c) Allow Net Interest Income (NII) recorded during the period to effectively reflect the gain from all earning assets, informing the market on the spread achieved from the ratio of this margin by the average balance of earning assets. For this, it was necessary to:
 - I. include in NII the income recorded in other operating Income with financial intermediation characteristics that was derived from the earning assets accounted for in other financial assets in the balance sheet;
 - II. identify in a specific NII item the foreign exchange gains (losses) on foreign assets and liabilities during the period;
 - III. maintain the amounts related to negative foreign exchange adjustments and expenses reversal that were accounted for in other operating income and/or other operating expenses to avoid inverting the balance of accounts that have a financial intermediation nature;
 - IV. include in NII all expenses related to subordinated debt and perpetual securities.
- d) Highlight the credit cost related effects in Allowance for Loan and Lease Losses (ALLL) Extended View. For this, it was necessary to integrate in specific ALLL Expanded View's items:
 - I. expenses accounted for in allowance for loan and lease losses;
 - II. revenues related to the recovery of loans previously written-off as loss, originally accounted for in loans income;
 - III. losses related to the impairment of financial assets, gain (losses) on sale or transfer of financial assets and, gain (losses) on disposal of leased assets, respectively accounted for, securities income, sale or transfer of financial assets income and leases income; and
 - IV. the expenses related to discounts granted on renegotiations, originally accounted for in Other Operating Expenses.



Table 10. Reallocations and One-Off Items Breakdown – R\$ million

#	From	To	Event	3Q22	2Q23	3Q23	9M22	9M23
1	Other Financial Assets	Other Income/Expenses	ALLL w/o characteristic of financial intermediation	(24)	(150)	(131)	(83)	(272)
2	* Financial institutions resources	* FX Gain (Loss) on Foreign Equity	FX Gain (Loss) on Foreign Equity	192	(788)	440	(1,216)	(685)
3	Tax Expenses	* Tax Hedge	Tax Hedge	9	(38)	21	(59)	(33)
4	* Loan portfolio	ALLL – Recovery of Write-offs	ALLL Expanded View	2,224	2,150	2,131	6,471	6,170
5	Other Income/Expenses	ALLL – Discount Granted	ALLL Expanded View	(261)	(388)	(325)	(851)	(986)
6	* Loan portfolio	ALLL – Discount Granted	ALLL Expanded View	(3)	(103)	(66)	(18)	(255)
7	* Loan portfolio	ALLL – Impairment	ALLL Expanded View	(0)	–	(0)	(0)	(0)
8	* Securities	ALLL – Impairment	ALLL Expanded View	(163)	(340)	(93)	(431)	(3,670)
9	Other Income/Expenses	PREVI – Plano de Benefícios I	Actuarial Assets and Liabilities Valuation Adjust.	899	884	567	2,005	2,335
10	Other Income/Expenses	PREVI – Fundo Utilização Restatement	Actuarial Assets and Liabilities Valuation Adjust.	16	225	160	879	730
11	Other Administrative Expenses	Other Income/Expenses	Goodwill Amortization	(4)	(2)	(1)	(12)	(6)
12	Other Administrative Expenses	Other Income/Expenses	Premiums Paid to Costumers	(182)	(467)	(467)	(543)	(1,398)
13	Civil, Tax and Labor Claims	Economic Plans	Economic Plans	(509)	(832)	(750)	(1,559)	(2,244)
14	Other Income/Expenses	* Securities	Financial Investment Income	5	7	8	12	23
15	* Securities	Other Income/Expenses	Operating Provisions Reversal	–	16	12	27	29
16	Net Non-Operating Income	Sale of Investment – Banco Digio S.A.	Sale of Investment – Banco Digio S.A.	–	–	–	338	–
17	Net Non-Operating Income	Corporate Reorganization – CIP	Corporate Reorganization – CIP	–	–	–	240	–
18	Net Gains from Equity Method Investments	Sale of Investment – MerchantE	Sale of Investment – MerchantE	–	–	–	84	–
19	Other Income/Expenses	Civil, Tax and Labor Claims	Other Expenses on Civil Claims	(81)	(103)	(105)	(240)	(306)
20	Other Income/Expenses	PREVI – Fundo Utilização Restatement	Actuarial Assets and Liabilities Valuation Adjustment	(24)	–	–	(24)	–
21	Income Tax and Social Contribution	Tax Effect and Profit Sharing	Tax Effect and Profit Sharing on One-Off Items	219	352	318	462	951
22	Employee and Directors Profit Sharing	Tax Effect and Profit Sharing	Tax Effect and Profit Sharing on One-Off Items	29	48	44	44	131

(*) Net Interest Income's (NII) subaccounts. More information on Chapter 2.



Glossary of Reallocations

(01) Allowance for loan losses expenses for credits without financial intermediation characteristics.

(02) Revenues (expenses) of exchange rate changes on investments in subsidiaries and branches abroad.

(03) Tax effects on investments abroad hedge.

(04), (05), (06), (07) & (08) Revenues (expenses) related to the cost of credit. accounted for in recovery of write-offs, discounts granted on renegotiations, impairment of financial assets, sale or transfer of financial assets and disposal of leased assets.

(09) Revenues (expenses) from Previ's actuarial assets and liabilities review.

(10) Financial income from restatement of Previ's Fundo Utilização.

(11) Expenses from amortization of goodwill on investments.

(12) Payroll acquisition amortization.

(13) Expenses with provision arising from lawsuits related to economic plans.

(14) Revenues from non-financial companies' financial investments.

(15) Operating Provisions Reversal.

(16) Sale of indirect equity held by BB Elo Cartões Participações S.A.

(17) Partial division and incorporation of the split portion of Câmara Interbancária de Pagamento (CIP).

(18) Sale of indirect equity held by Cielo USA Inc.

(19) Other expenses arising from civil claims.

(20) Financial income from restatement of Previ's Fundo Utilização.

(21) e (22) One-off items effects on the calculation of employee and directors profit sharing and unification of these effects on income and social contribution taxes. Demonstration per line of the effects of extraordinary items is available in table as follow.

Tax Effect and Profit Sharing on One-Off Items

The table below shows the effects of tax expenses (IR and CSLL) and employee profit sharing (PLR) on each one-off item.

Table 11. Tax effects and profit sharing on One-Off Items – R\$ million

	3Q22	2Q23	3Q23	9M22	9M23
Tax Effect and Profit Sharing on One-Off Items	248	401	362	506	1,082
Economic Plans	248	401	362	754	1,082
Sale of Investment – Banco Digio S.A.	–	–	–	(128)	–
Corporate Reorganization – CIP	–	–	–	(116)	–
Sale of Investment – MerchantE	–	–	–	(5)	–

2. Net Interest Income

In 3Q23, NII was R\$23.7 billion, up 3.5% QoQ and 30.4% in nine-month comparison.

In comparison with the previous quarter, the highlight was the 5.0% expansion in financial income (2.4% in loan operations and 12.3% in treasury), benefited from the growth of the loan portfolio and securities portfolio. Furthermore, there was a 6.5% increase in financial expenses, influenced by the 8.5% increase in commercial funding.

In the accumulated view (9M), the 31.9% increase in financial income (27.1% in loan operations and 48.2% in treasury results) contributed to the increase in NII, driven by growth in volumes and rates on the loan portfolio and securities portfolio, partially offset by the increase of +33.5% in financial expenses.



Accounting NII

Table 12. Key Indicators

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
CDI / TMS – %	3.31	3.15	3.22	(2.9)	2.2	8.91	9.92	11.4
TJLP – %	1.76	1.83	1.18	(33.3)	(35.8)	5.11	4.94	(3.3)
Business days	65	61	64	(1.5)	4.9	189	188	(0.5)
Number of days	92	91	92	–	1.1	273	273	–
Exchange Rate – US\$ ¹	5.41	4.82	5.01	(7.4)	3.9	N/A	N/A	N/A

(1) Close exchange rate (PTAX selling rate) of the last business day of the reference period.

Table 13. Net Interest Income Breakdown – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
Financial Income	39,030	45,245	47,493	21.7	5.0	102,441	135,128	31.9
Loan Operations	28,875	33,614	34,430	19.2	2.4	78,974	100,349	27.1
Treasury ¹	10,155	11,631	13,063	28.6	12.3	23,467	34,779	48.2
Financial Expenses	(19,471)	(22,358)	(23,813)	22.3	6.5	(50,495)	(67,399)	33.5
Commercial Funding	(16,762)	(19,195)	(20,821)	24.2	8.5	(42,462)	(58,089)	36.8
Institutional Funding ²	(2,709)	(3,163)	(2,992)	10.4	(5.4)	(8,033)	(9,311)	15.9

(1) It includes the result from interest, tax hedging, derivatives, and other financial instruments that offset the effects of the exchange rate variation on result; (2) It includes senior bonds, subordinated debt, and hybrid capital instruments (except instruments qualifying as CET1).

Financial Income from Loans Operations

Table 14. Loans Operations Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Loan Operations Income	28,875	33,614	34,430	19.2	2.4	78,974	100,349	27.1
Individuals	12,492	13,443	13,914	11.4	3.5	35,059	40,387	15.2
Companies	8,344	9,722	9,874	18.3	1.6	22,574	29,179	29.3
Agribusiness	6,415	8,058	8,321	29.7	3.3	17,024	24,074	41.4
Equalization Revenues	1,547	1,337	1,213	(21.6)	(9.3)	4,272	3,981	(6.8)
Abroad	1,017	1,391	1,456	43.3	4.7	2,544	4,066	59.8
Sale or Transference of Financial Assets	72	350	300	314.7	(14.3)	277	847	205.8
Leasing	16	27	30	91.9	12.2	41	78	91.8
Other	520	623	534	2.7	(14.3)	1,455	1,717	18.0

Loan operations income was R\$34.4 billion in 3Q23, up 2.4% QoQ, in line with the increase in the average balance of the classified portfolio (+2.5%). In the nine-month accumulated view, the 27.1% increase is justified by the effect of the higher TMS in the period

and the growth in the average balance of the classified loan portfolio (+13.3%).

Loan operations income from the **individuals portfolio** grew by 3.5% quarterly and 15.2% in the accumulated view (9M), influenced by the



performance of the average balance of the individuals portfolio (+0.8% QoQ and +9, 7% in 9M).

Loan operations income from the **companies portfolio** grew by 1.6% QoQ and by 29.3% in the accumulated view. The result was achieved by the effect of the increase in the CDI in the year in post-fixed operations, in addition to the growth in the average balance of the companies portfolio (+2.1%

QoQ and +9.7% in 9M), with emphasis on income from working capital lines.

In relation to the **agribusiness portfolio**, loan operations income registered a quarterly increase of 3.3% and 41.4% in a nine-month comparison, influenced by the performance of the average balance of the portfolio (+3.4% QoQ and + 21.7% in 9M).

The breakdown of loan operations income and the classified loan portfolio by segment are shown below.

Figure 8. Loan Operations Income Breakdown – %

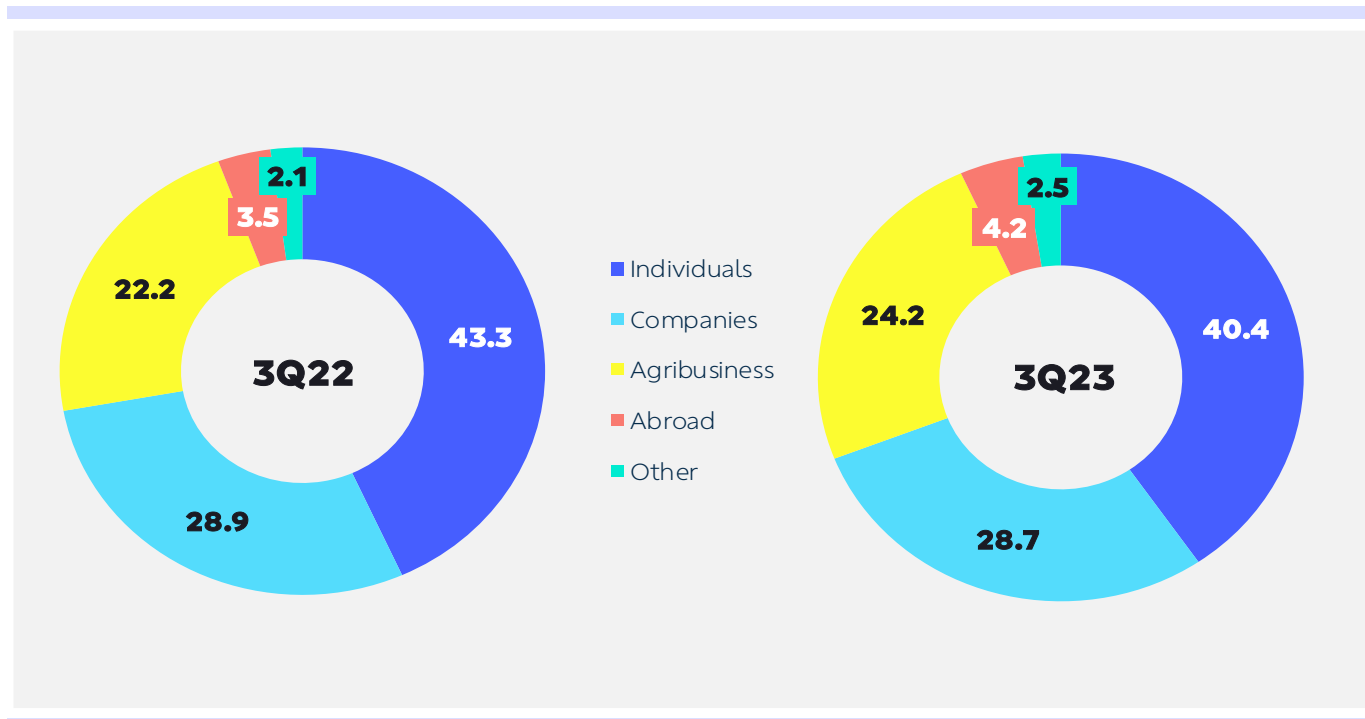
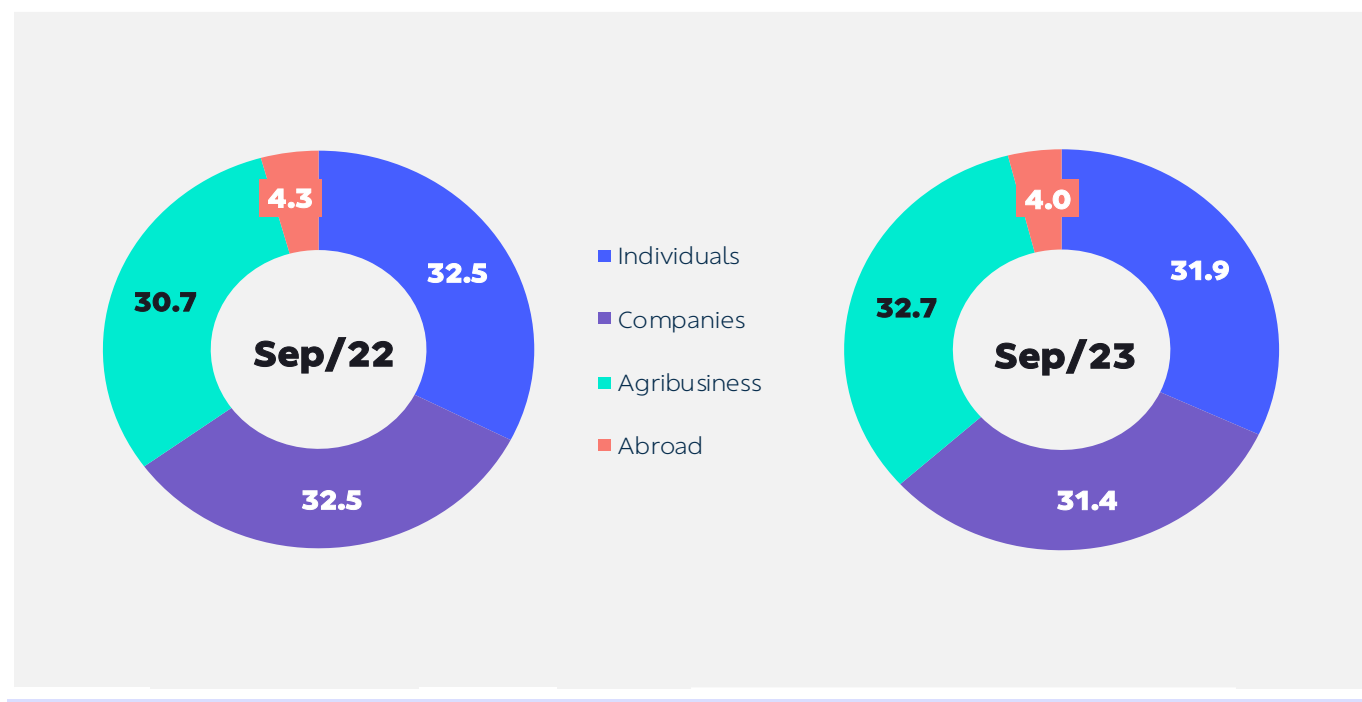



Figure 9. Classified Loan Portfolio Breakdown – %


Financial Expenses from Commercial Funding

Table 15. Commercial Funding Result – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Commercial Funding Result	(16,762)	(19,195)	(20,821)	24.2	8.5	(42,462)	(58,089)	36.8
Deposits Funding Expenses	(14,745)	(16,264)	(17,242)	16.9	6.0	(37,698)	(49,151)	30.4
Time Deposits	(5,047)	(6,478)	(7,356)	45.8	13.5	(12,072)	(19,697)	63.2
Savings Deposits	(4,272)	(3,879)	(3,939)	(7.8)	1.5	(11,770)	(11,827)	0.5
Letters of Credit Issuance Expenses	(3,798)	(4,690)	(5,404)	42.3	15.2	(9,125)	(14,239)	56.0
Agribusiness Letters of Credit	(3,431)	(4,353)	(5,018)	46.3	15.3	(8,179)	(13,192)	61.3
Mortgage Bonds	(368)	(337)	(387)	5.2	14.8	(946)	(1,047)	10.7
Credit Guarantee Fund	(181)	(190)	(199)	10.0	4.9	(506)	(571)	12.9
Compulsory Deposits	1,963	1,949	2,024	3.1	3.8	4,866	5,873	20.7

Commercial funding result was R\$20.8 billion in 3Q23, up 8.5% QoQ, influenced by the growth in the balance of agribusiness letters of credit (+11.3%), in addition to 3Q23 being three business days longer than the previous quarter.

In the accumulated view, the growth in commercial funding expenses was 36.8%, influenced by the increase in the Selic rate in the period (9.92% in 9M23 against 8.91% in 9M22) and the growth in balances from funding sources, with emphasis on term deposits (+21.3%) and agribusiness letters of credit (+47.5%).


Table 16. Funding vs. Selic Rate – R\$ million

	3Q22			2Q23			3Q23		
	Average Balance	Cost	% Selic	Average Balance	Cost	% Selic	Average Balance	Cost	% Selic
Total Funding	892,940	(18,819)	63.6	955,173	(21,321)	71.0	983,062	(23,055)	72.9
Time Deposits ¹	415,319	(10,473)	76.1	453,164	(12,385)	86.9	461,264	(13,302)	89.7
Savings Deposits	215,340	(4,272)	59.9	205,820	(3,879)	59.9	206,312	(3,939)	59.4
Agribusiness Letters of Credit	114,831	(3,431)	90.2	153,994	(4,353)	89.9	171,408	(5,018)	91.0
Demand Deposits	109,162	–	–	104,001	–	–	104,360	–	–
Interbank Deposits ²	25,236	(276)	33.0	24,995	(368)	46.7	25,322	(409)	50.2
Mortgage Bonds	13,053	(368)	85.0	13,198	(337)	81.1	14,396	(387)	83.5

(1) Includes judicial deposits; (2) Expenses with interbank deposits are shown in open market funding expenses (within treasury results).

Financial Expenses from Institutional Funding

The following table presents the breakdown of institutional funding expenses, which refer to corporate bonds issued by the BB in capital markets, domestic and abroad, whose subscribers are qualified investors. It is worth mentioning that the Hybrid Capital Instrument issued in Brazil, the result of a Loan Agreement with the Federal Government and eligible as CET1, composes shareholders' equity as instruments qualifying as CET1 and its payment are made with resources from retained earnings and profit reserves, that is, they are not reflected in the institutional funding expenses.

Table 17. Institutional Funding Expenses – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Institutional Funding Expenses	(2,709)	(3,163)	(2,992)	10.4	(5.4)	(8,033)	(9,311)	15.9
Borrowing, Assignments and Onlending	(1,492)	(1,816)	(1,595)	6.9	(12.2)	(4,481)	(5,203)	16.1
Securities Issued Abroad	(426)	(563)	(589)	38.3	4.6	(1,207)	(1,668)	38.2
Hybrid Capital Instruments	(575)	(405)	(369)	(35.8)	(8.9)	(1,695)	(1,329)	(21.6)
Financial Letters	(159)	(379)	(439)	175.6	15.8	(444)	(1,099)	147.3
Subordinated Debt Abroad	(58)	0	(0)	(100.0)	–	(205)	(12)	(94.3)

The institutional funding expenses was R\$3.0 billion in 3Q23, down 5.4% QoQ, mainly influenced by the 12.2% drop in borrowing, assignment and onlending operations. In the nine-month comparison, the 15.9% growth is justified by the increase in expenses with financial letters, in line with the strategy of replacing part of the Tier I Capital instruments abroad with issues in the domestic market. Additionally, foreign securities and borrowing, assignment and onlending operations contributed to the increase in institutional funding expenses.



Treasury Result

Treasury result is composed by (i) securities income, which includes interest income and gain/loss from negotiation of trading and banking book portfolios, such as government bonds, debentures, agribusiness loan rights certificates (CDCA) and rural product bills and guarantees (CPR), in addition to the mark-to-market of trading book, by (ii) interbank accounts, where the open market investments are, by (iii) open market funding, by (iv) financial derivatives result and by (v) other treasury components, shows the results of the exchange rate variation from securities, loans, commercial and institutional funding among others, the result of exchange operations, tax hedge and the gain/loss over equity abroad.

Table 18. Treasury Result – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Treasury Result	10,155	11,631	13,063	28.6	12.3	23,467	34,779	48.2
Securities	14,869	16,386	16,821	13.1	2.7	35,082	48,493	38.2
Interbank Accounts	18,331	14,982	16,484	(10.1)	10.0	47,873	46,506	(2.9)
Open Market Funding	(23,539)	(19,866)	(21,195)	(10.0)	6.7	(60,672)	(61,959)	2.1
Financial Derivatives	111	(647)	63	(43.1)	–	182	(516)	–
Other Treasury Components ¹	383	776	889	132.2	14.5	1,001	2,255	125.1

(1) includes items not listed in the treasury result breakdown, including exchange rate variation.

The treasury result grew by 12.3% QoQ and 48.2% in the nine-month comparison. The main components of this behavior are explained below.

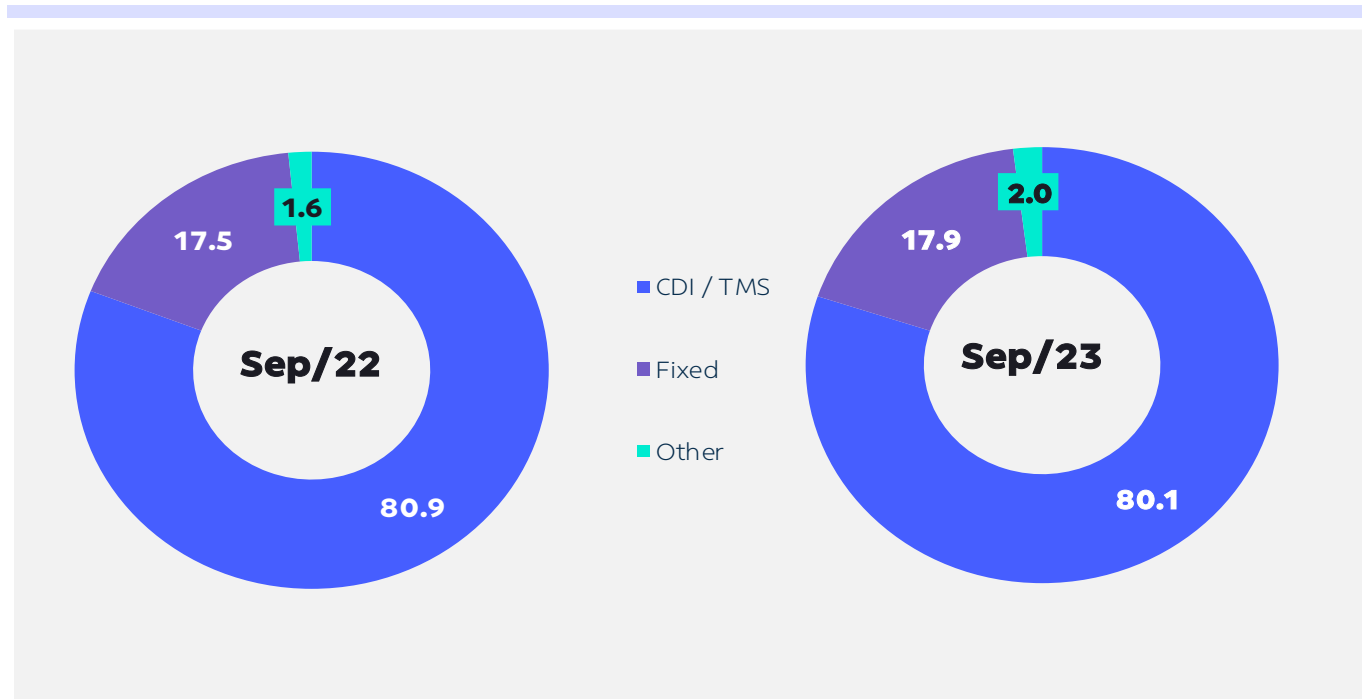
Securities Income

Securities income was R\$16.8 billion, up 2.7% QoQ and 38.2% in the nine-month comparison. In all comparison periods, securities income was influenced by the growth in interest income (+6.2% QoQ and +34.4% in 9M), which reflects the behavior of the Selic and the average balance of securities portfolio, which is mostly (80.1%) post-fixed. The portfolio is mainly composed of federal government bonds and private securities, notably for companies (debentures) and agribusinesses (rural product bills and guarantees and agribusiness loan rights certificates).

Table 19. Securities Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Securities Income	14,869	16,386	16,821	13.1	2.7	35,082	48,493	38.2
Fixed Income Securities	14,872	16,378	16,812	13.0	2.6	35,099	48,502	38.2
Interest Income	14,625	15,596	16,559	13.2	6.2	35,332	47,473	34.4
Profit/Loss from Negotiation	168	441	197	17.2	(55.3)	196	599	205.9
Income/Expense from Mark to Market	66	378	(43)	–	–	(445)	352	–
Other Securities ¹	10	(29)	108	942.2	–	(1)	69	–

(1) Includes the result of variable income securities, investments in funds and in gold and other income abroad.


Figure 10. Securities Portfolio by Index (BB Multiple Bank) – %


The following tables shows the securities portfolio breakdown.

Table 20. Securities Portfolio by Category – Market Value – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Securities	424,112	100.0	441,351	100.0	442,693	100.0	4.4	0.3
Trading	11,572	2.7	11,625	2.6	9,509	2.1	(17.8)	(18.2)
Available for Sale	367,925	86.8	376,795	85.4	376,664	85.1	2.4	(0.0)
Held to Maturity	44,615	10.5	52,932	12.0	56,520	12.8	26.7	6.8
Financial Derivatives	4,181	100.0	4,879	100.0	3,708	100.0	(11.3)	(24.0)

Table 21. Securities Portfolio by Maturity – Market Value – R\$ million

Reference	Up to 1 year ¹		1 to 5 years		5 to 10 years		Over 10 years		Total
	Balance	Share %	Balance	Share %	Balance	Share %	Balance	Share %	Balance
Dec/21	69,812	20.2	191,886	55.4	74,215	21.4	10,435	3.0	346,349
Mar/22	84,206	23.4	182,907	50.9	82,552	23.0	10,032	2.8	359,697
Jun/22	89,203	21.9	183,573	45.0	126,409	31.0	8,580	2.1	407,765
Sep/22	75,091	17.7	203,036	47.9	136,123	32.1	9,861	2.3	424,112
Dec/22	64,534	15.1	197,393	46.1	154,960	36.2	10,987	2.6	427,873
Mar/23	65,396	15.2	219,613	51.0	134,644	31.2	11,302	2.6	430,955
Jun/23	66,069	15.0	211,403	47.9	151,106	34.2	12,774	2.9	441,351
Sep/23	64,818	14.6	257,455	58.2	107,628	24.3	12,792	2.9	442,693



Open Market Funding

The following table sets forth the liquidity balance, calculated as liquidity assets less liquidity liabilities.

Table 22. Liquidity Balance – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Liquidity Assets (a)	980,506	100.0	896,586	100.0	1,021,481	100.0	4.2	13.9
Interbank Investments	537,650	54.8	432,513	48.2	554,845	54.3	3.2	28.3
Securities	426,082	43.5	441,533	49.2	442,827	43.4	3.9	0.3
Available Funds	16,774	1.7	22,541	2.5	23,808	2.3	41.9	5.6
Liquidity Liabilities (b)	691,931	100.0	599,663	100.0	723,564	100.0	4.6	20.7
Open Market Funding	666,903	96.4	574,832	95.9	697,797	96.4	4.6	21.4
Interbank Deposits	25,028	3.6	24,832	4.1	25,767	3.6	3.0	3.8
Liquidity Balance (a-b)	288,574	100.0	296,923	100.0	297,917	100.0	3.2	0.3

Open market funding expenses are mainly expenses incurred with repo operations backed by Banco do Brasil own portfolio and with third-parties. As like interbank liquidity investments (which covers income from investments in the open market and interbank deposits), the dynamics of open market operations changes according to the volume applied/raised and the variation of the TMS, considering those are operations backed by government bonds in greater part.

It is worth mentioning that the funding in own portfolio is backed by fixed income securities that contributes to the formation of the securities result, also in treasury.

Table 23. Open Market Funding Expenses – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Open Market Funding Expenses	(23,539)	(19,866)	(21,195)	(10.0)	6.7	(60,672)	(61,959)	2.1
Third Party Portfolio	(17,118)	(13,677)	(14,908)	(12.9)	9.0	(45,518)	(42,040)	(7.6)
Own Portfolio	(6,139)	(5,813)	(5,869)	(4.4)	1.0	(14,524)	(18,809)	29.5
Interbank Deposits	(276)	(368)	(409)	48.3	11.3	(609)	(1,089)	78.8
Other Open Market Operations	(7)	(8)	(9)	34.7	6.9	(21)	(22)	9.0



Managerial NII

Aiming to provide greater transparency and comparability to the investor market, since the 2Q23, Banco do Brasil presents its Managerial NII (with Clients and with the Market).

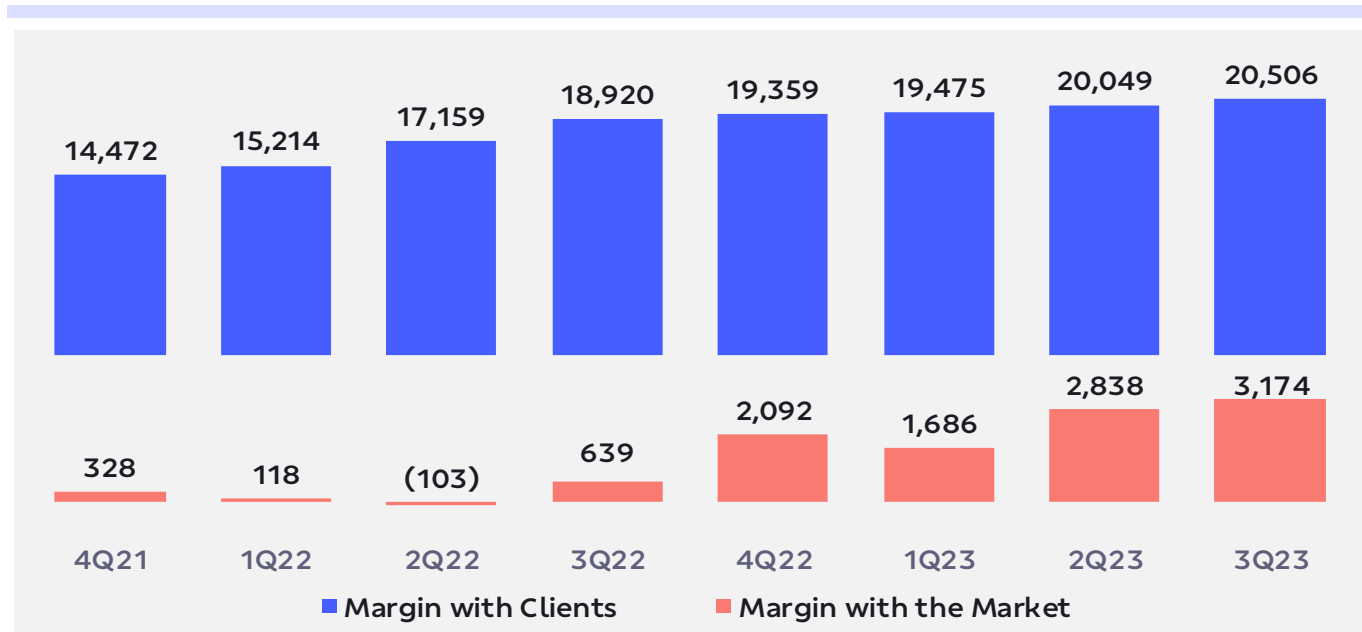
The **Margin with Clients** is formed by the performance of (I) active operations (credit, private securities and similar) and (II) passive operations (commercial funding and similar) operations sensitive to spreads. The calculation of the managerial financial margin considers, in the active part, the interest income deducted from the opportunity expense and, in the passive part, the difference between the interest expense and the opportunity income.

Additionally, the **Margin with the Market** is formed by (I) the result of assets and liabilities management (ALM) regarding the mismatch in terms, interest rates, exchange rate (and others), (II) treasury trading results, and (III) Banco Patagonia's NII.

It is important to highlight that the **opportunity expenses** is defined, In the case of fixed-rate operations, considering the funding cost at the time of the contracting, and it is not affected by the variation in the Selic rate and/or Term Structure of Interest Rates (ETTJ). In relation to individuals and companies loans, with free resources, the opportunity expense can be backed by the TMS (average Selic rate) and/or an ETTJ.

In the case of the agribusiness portfolio and other directed resources, the opportunity expense is calculated according to the source of funding raised and whether or not there is a need for compulsory investment of part of this funding. Similarly, **opportunity revenue** is predominantly post-fixed and based on the TMS of the period.

Figure 11. Margin with Clients¹ and with the Market² – R\$ million



(1) Comparing with the accounting NII presented at the beginning of this chapter, the Margin with Clients is essentially formed by the loan operations income plus private securities, net of opportunity expenses for each type of operation, and by the commercial funding expenses and compulsory deposits, plus opportunity income for each type of operation; (2) Similarly, the Margin with the Market essentially consists of treasury result (excluding private securities), institutional funding expenses, Banco Patagonia's NII and net income from opportunities (income/expenses) plus income of compulsory applications.

**Table 24.** Margin with Clients and with the Market – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income	19,558	22,887	23,680	21.1	3.5	51,946	67,728	30.4
Margin with Clients	18,920	20,049	20,506	8.4	2.3	51,293	60,030	17.0
Average Balance	845,282	933,243	943,831	11.7	1.1	815,271	930,358	14.1
Clients Spread	9.26	8.87	8.98	(3.0)	1.2	8.48	8.69	2.6
Margin with the Market	639	2,838	3,174	397.0	11.8	653	7,698	-

In 3Q23, Margin with Clients grew by 2.3% QoQ, influenced by the positive performance of the loan portfolio, the increase in spread, from 8.9% to 9.0%, and also by the greater number of business days.

In the nine-month comparison, the Margin with Clients growth (+17.0%) was driven by the increase of the average portfolio and its repricing, with a positive effect on the clients spread. In the Margin with the Market, the growth is explained by the increase in the average Selic rate (9.92% in 9M23 compared to 8.91% in 9M22), with a direct impact on the remuneration of free securities and repo operations, in addition to the growth in the Banco Patagonia's NII.



Assets and Liabilities Analysis

Earning Assets

Table 25. Average Balances and Interest Rate – Earning Assets (YoY) – R\$ million

	3Q22			3Q23		
	Average Balance ¹	Revenues ²	Annual ³ Rate (%)	Average Balance ¹	Revenues ²	Annual ³ Rate (%)
Earning Assets	1,895,304	64,037	13.7	1,966,324	69,760	14.7
Loan Portfolio ⁴	830,243	28,875	14.2	923,053	34,430	15.5
Securities and Interbank Investm. ⁵	979,377	33,200	13.8	946,873	33,305	14.6
Remunerated Compulsory Deposits	74,780	1,854	10.0	81,830	1,854	9.2
Other	10,904	108	3.9	14,568	170	4.7

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.

Table 26. Average Balances and Interest Rate – Earning Assets (QoQ) – R\$ million

	2Q23			3Q23		
	Average Balance ¹	Revenues ²	Annual ³ Rate (%)	Average Balance ¹	Revenues ²	Annual ³ Rate (%)
Earning Assets	1,890,718	66,931	15.5	1,966,324	69,760	14.7
Loan Portfolio ⁴	900,854	33,614	16.3	923,053	34,430	15.5
Securities and Interbank Investm. ⁵	897,789	31,368	15.2	946,873	33,305	14.6
Remunerated Compulsory Deposits	77,736	1,912	10.6	81,830	1,854	9.2
Other	14,339	38	1.1	14,568	170	4.7

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.

Table 27. Average Balances and Interest Rate – Earning Assets (YTD) – R\$ million

	9M22			9M23		
	Average Balance ¹	Revenues ²	Annual Rate (%) ³	Average Balance ¹	Revenues ²	Annual Rate (%) ³
Earning Assets	1,832,624	166,796	12.3	1,908,623	201,221	14.4
Loan Portfolio ⁴	798,092	78,974	13.4	903,849	100,349	15.2
Securities and Interbank Investm. ⁵	955,760	82,955	11.7	912,159	94,999	14.2
Remunerated Compulsory Deposits	68,026	4,607	9.1	78,153	5,576	9.7
Other	10,745	259	3.2	14,462	297	2.8

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.



Interest-Bearing Liabilities

Table 28. Average Balances and Interest Rates – Interest-Bearing Liabilities (YoY) – R\$ million

	3Q22			3Q23		
	Average Balance ¹	Expenses ²	Annual Rate (%) ³	Average Balance ¹	Expenses ²	Annual Rate (%) ³
Interest-Bearing Liabilities	1,657,338	(44,792)	10.9	1,714,818	(46,833)	11.2
Open Market Funding	678,884	(23,264)	14.0	642,441	(20,786)	13.4
Time Deposits	415,319	(10,473)	10.1	461,264	(13,302)	11.8
Saving Deposits	215,340	(4,272)	7.9	206,312	(3,939)	7.7
Agribusiness Letters of Credit	114,831	(3,431)	12.1	171,408	(5,018)	12.0
Borrowing and Onlending	64,601	(1,483)	9.2	62,985	(1,469)	9.5
Subordinated Debt	54,328	(792)	5.8	40,519	(808)	8.1
Foreign Securities Borrowing	38,618	(426)	4.3	40,280	(589)	5.9
Financial and Development Funds	32,812	(9)	0.1	40,638	(126)	1.2
Interbank Deposits	25,236	(276)	4.3	25,322	(409)	6.5
Others Commercial Papers ⁴	17,371	(368)	8.5	23,649	(387)	6.6

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.

Table 29. Average Balances and Interest Rates – Interest-Bearing Liabilities (QoQ) – R\$ million

	2Q23			3Q23		
	Average Balance ¹	Expenses ²	Annual Rate (%) ³	Average Balance ¹	Expenses ²	Annual Rate (%) ³
Interest-Bearing Liabilities	1,650,177	(43,983)	11.5	1,714,818	(46,833)	11.2
Open Market Funding	606,468	(19,499)	14.0	642,441	(20,786)	13.4
Time Deposits	453,164	(12,385)	11.8	461,264	(13,302)	11.8
Saving Deposits	205,820	(3,879)	8.0	206,312	(3,939)	7.7
Agribusiness Letters of Credit	153,994	(4,353)	12.2	171,408	(5,018)	12.0
Borrowing and Onlending	63,138	(1,551)	10.5	62,985	(1,469)	9.5
Subordinated Debt	40,062	(784)	8.3	40,519	(808)	8.1
Foreign Securities Borrowing	40,563	(563)	5.9	40,280	(589)	5.9
Financial and Development Funds	39,836	(265)	2.8	40,638	(126)	1.2
Interbank Deposits	24,995	(368)	6.2	25,322	(409)	6.5
Others Commercial Papers ⁴	22,136	(337)	6.4	23,649	(387)	6.6

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.


Table 30. Average Balances and Interest Rates – Interest-Bearing Liabilities (YTD) – R\$ million

	9M22			9M23		
	Average Balance ¹	Expenses ²	Annual Rate (%) ³	Average Balance ¹	Expenses ²	Annual Rate (%) ³
Interest-Bearing Liabilities	1,604,121	(115,527)	9.7	1,667,388	(134,660)	11.0
Open Market Funding	681,877	(60,063)	11.9	628,078	(60,871)	13.2
Time Deposits	370,676	(25,927)	9.4	449,618	(37,324)	11.3
Saving Deposits	217,869	(11,770)	7.3	206,615	(11,827)	7.7
Agribusiness Letters of Credit	103,192	(8,179)	10.7	152,254	(13,192)	11.8
Borrowing and Onlending	65,153	(3,941)	8.1	63,013	(4,568)	9.8
Subordinated Debt	53,328	(2,345)	5.9	42,744	(2,439)	7.7
Foreign Securities Borrowing	38,642	(1,207)	4.2	39,395	(1,668)	5.7
Financial and Development Funds	31,811	(540)	2.3	39,588	(635)	2.2
Interbank Deposits	25,121	(609)	3.2	24,748	(1,089)	5.9
Others Commercial Papers ⁴	16,452	(946)	7.7	21,335	(1,047)	6.6

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.

The following tables show change in interest income and expenses depending on the average volume of earning assets and interest-bearing liabilities and on the change in the average interest rate on these assets and liabilities.

Volume and Rate Analysis

Table 31. Change in Volume and Rate – R\$ million

	3Q23 / 2Q23			3Q23 / 3Q22			9M23 / 9M22		
	Average Volume ¹	Average Rate ²	Net Change ³	Average Volume ¹	Average Rate ²	Net Change ³	Average Volume ¹	Average Rate ²	Net Change ³
Earning Assets ⁴	2,682	146	2,828	2,520	3,203	5,722	8,012	26,413	34,425
Loan Portfolio ⁵	828	(12)	816	3,462	2,093	5,555	11,741	9,633	21,375
Securities and Interbank Investments ⁶	1,727	211	1,938	(1,143)	1,249	106	(4,541)	16,585	12,044
Remunerated Compulsory Deposits	93	(151)	(58)	160	(160)	(0)	723	247	969
Other	3	130	132	43	19	62	76	(39)	37
Interest-Bearing Liabilities ⁴	(1,765)	(1,084)	(2,850)	(1,570)	(471)	(2,041)	(5,109)	(14,024)	(19,133)
Open Market Funding	(1,164)	(123)	(1,287)	1,179	1,299	2,478	5,214	(6,022)	(808)
Time Deposits	(234)	(684)	(918)	(1,325)	(1,504)	(2,829)	(6,553)	(4,844)	(11,397)
Saving Deposits	(9)	(51)	(60)	172	160	332	644	(701)	(57)
Agribusiness Letters of Credit	(510)	(155)	(664)	(1,656)	69	(1,587)	(4,251)	(762)	(5,013)
Borrowing and Onlending	4	78	82	38	(23)	14	155	(782)	(626)
Subordinated Debt	(9)	(15)	(24)	275	(291)	(16)	604	(699)	(95)
Foreign Securities Borrowing	4	(30)	(26)	(24)	(139)	(163)	(32)	(429)	(461)
Financial and Development Funds	(2)	141	139	(24)	(93)	(118)	(125)	29	(95)
Interbank Deposits	(5)	(36)	(42)	(1)	(132)	(133)	16	(496)	(480)
Others Commercial Papers ⁷	(25)	(25)	(50)	(103)	84	(19)	(240)	138	(101)

(1) Net change – average rate; (2) (Interest for the current period/balance in the current period) x (balance in the previous period) – (interest for the previous period); (3) interest for the current period – interest for the previous period; (4) Calculation based on the same method presented in footnotes 1, 2, and 3; (5) Includes loan operations, leasing and acquired portfolio; (6) Includes securities (without financial derivatives instruments) and interbank investments; (7) Includes letters of credit, debentures, mortgage bonds and real estate receivables certificates.



Spreads

Net Interest Margin

Net Interest Margin (NIM) is the application of the concept of spread specific to the banking segment, which is calculated by dividing the NII the average earning assets.

NII remained stable in relation to the previous quarter and grew by 9M (+96 bps), mainly reflecting the positive performance of NII (+3.5% QoQ and +30.4% in 9M).

Table 32. NIM and NII – R\$ million

	3Q22	2Q23	3Q23	9M22	9M23
(a) Average Earning Assets	1,895,304	1,890,718	1,966,324	1,832,624	1,908,623
(b) Average Interest-Bearing Liabilities	1,657,338	1,650,177	1,714,818	1,604,121	1,667,388
(c) NII	19,558	22,887	23,680	51,946	67,728
(d) Net Interest Gain	19,245	22,948	22,927	51,269	66,560
(d.I) Interest Income	64,037	66,931	69,760	166,796	201,221
(d.II) Interest Expense	(44,792)	(43,983)	(46,833)	(115,527)	(134,660)
(e) Other Items ¹	313	(61)	753	677	1,168
AIBL / AEA (b/a) – %	87.4	87.3	87.2	87.5	87.4
Yield Average Assets ^{2 4} (d.I/a) – %	14.2	14.9	15.0	12.3	14.3
Liabilities Average Cost ^{2 4} (d.II/b) – %	11.3	11.1	11.4	9.7	10.9
Net Interest Rate ^{2 3} – %	3.0	3.8	3.6	2.6	3.4
Adjusted NIM ² (d/a) – %	4.1	4.9	4.7	3.7	4.7
NIM ² (c/a) – %	4.2	4.9	4.9	3.8	4.8

(1) Includes derivatives, debt assumption contracts, foreign exchange portfolio, recovery of write-offs, gold loans, credit guarantor fund, foreign exchange gain/loss abroad and other income of a financial intermediation nature; (2) Annualized rates; (3) Difference between average rate of earning assets and average rate of interest-bearing liabilities; (4) Calculated with partial effect of exchange rate change.

Table 33. NIM and Risk-Adjusted NIM – %

	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23
Net Interest Margin (NIM) ¹	3.7	3.5	3.5	3.8	4.2	4.7	4.6	4.9	4.9
Risk-Adjusted NIM ²	2.8	2.6	2.9	3.1	3.2	3.2	3.3	3.4	3.3

(1) NII/average earning assets, annualized; (2) (NII less Expanded ALLL)/ average earning assets, annualized.



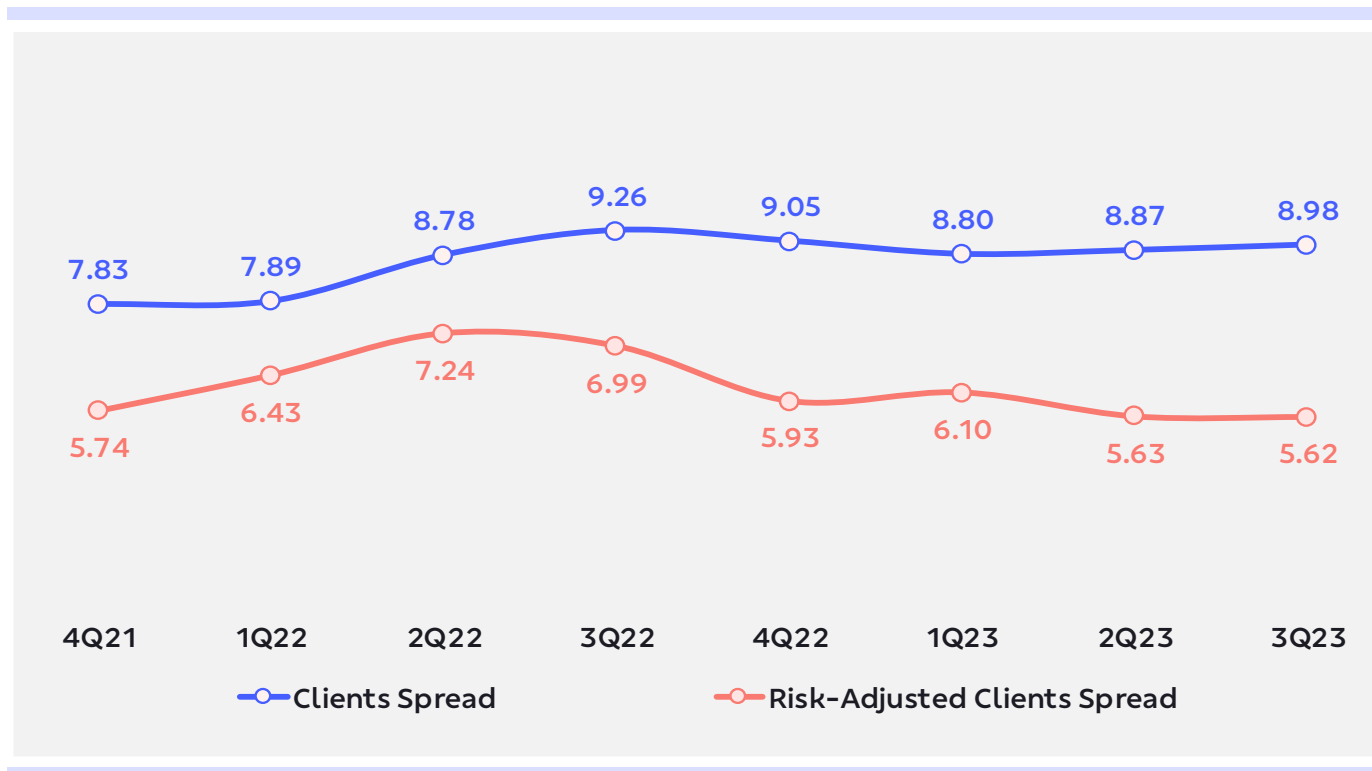
Clients Spread

Table 34. Clients Spread and Risk-Adjusted Clients Spread – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Margin with Clients	18,920	20,049	20,506	8.4	2.3	51,293	60,030	17.0
Expanded ALLL	4,517	7,176	7,516	66.4	4.7	10,212	20,548	101.2
Average Balance with Clients	845,282	933,243	943,831	11.7	1.1	815,271	930,358	14.1
Clients Spread % ¹	9.26	8.87	8.98	(3.0)	1.2	8.48	8.69	2.6
Risk-Adjusted Clients Spread % ¹	6.99	5.63	5.62	(19.6)	(0.2)	6.77	5.70	(15.9)

(1) Margin with Clients, net of Expanded ALLL, divided by average balance with clients, annualized.

Figure 12. Clients Spread and Risk-Adjusted Clients Spread – %¹

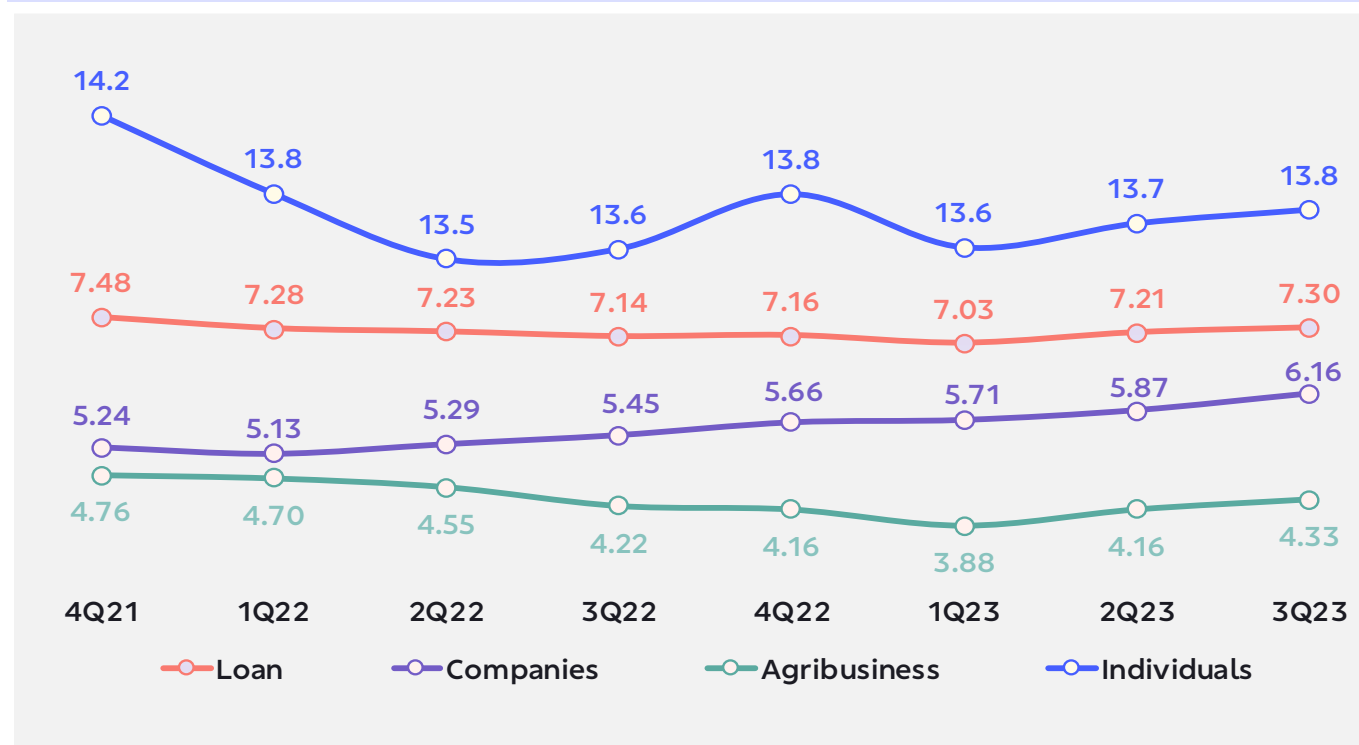




Managerial Credit Spread

The credit spread was 7.30%, growth of 9bps QoQ and 16bps in 9M.

Figure 13. Managerial Credit Spread – %¹



(1) The managerial credit spread is the result of the managerial credit margin for the quarter divided by the respective average balances of each of the portfolios in the same period, subsequently annualized. It is worth mentioning that credit spreads do not consider private bond operations, government operations and operations contracted by BB units/subsidiaries abroad.



Balance in Foreign Currencies

Banco do Brasil uses tax hedging strategy, to reduce the earnings volatility, after tax effects, considering that earnings with the exchange rate variation of investments abroad are not taxed, just as losses do not generate a deduction in the tax base.

Due to Law No. 14,031/20, as of 2021, the exchange rate variation of risk covered investments abroad is considered in the evaluation of calculation basis of taxable profit and social contribution, in the proportion of 50% in the first year (2021) and 100% from 2022 on, resulting in tax hedge balance reduction.

Banco do Brasil manages its foreign exchange exposure to minimize its effects on the Consolidated Result. The following table presents the BB's consolidated statement of assets, liabilities, and derivatives in foreign currencies. In September, 2023, total net position of assets was US\$908 million on assets.

Table 35. Balance in Foreign Currencies – R\$ million

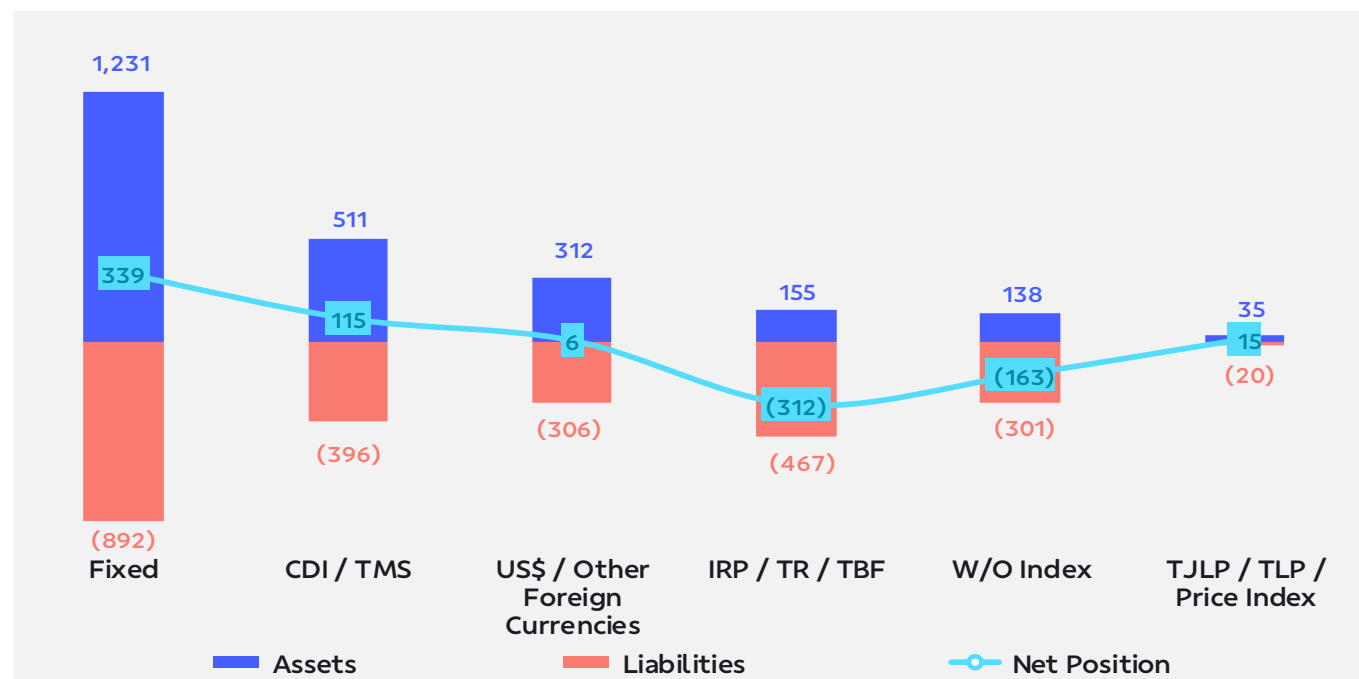
Currency	Balance Sheet		Derivatives		Total		
	Assets	Liabilities	Long	Short	Assets + Long	Liabilities + Short	
U.S. Dollar	198,574	206,766	45,040	(32,999)	243,614	173,767	
Euro	15,867	10,909	1,628	(7,706)	17,495	3,203	
Yen	3,054	2,986	174	(72)	3,228	2,914	
Pound Sterling	316	336	227	(66)	543	270	
Swiss Franc	14	11	–	–	14	11	
Gold	31	–	–	–	31	–	
Canadian Dollar	26	25	–	–	26	25	
Other	25,813	25,701	1,358	–	27,171	25,701	
Total	243,695	246,734	48,427	(40,843)	292,122	287,577	
Total Net Position						4,545	
Total Net Position - in US\$ million						908	



Balance Sheet by Index

The following figure presents Banco do Brasil's breakdown of consolidated assets and liabilities, including derivatives and its net position, by index, on September 30, 2023.

Figure 14. Assets and Liabilities by Index and Net Position – R\$ billion



Banco do Brasil's consolidated inventory of transactions sensitive to changes in interest rates (by maturity) is presented in the following table.

Table 36. Maturity Mismatch (Consolidated) – R\$ million

	< 1 Mo	1 > 3 Mo	3 > 6 Mo	6 > 12 Mo	1 > 3 Yrs	> 3 Yrs	Total
Assets	799,117	82,945	116,387	174,129	353,867	353,867	2,244,054
Fixed	656,322	48,521	61,032	104,770	135,748	135,748	1,231,002
CDI / TMS	28,481	12,693	19,910	26,083	146,465	146,465	510,522
IRP / TR / TBF	8,173	7,473	1,985	11,702	29,298	29,298	154,815
Price Index	7	9	12	3,783	8,852	8,852	15,488
TJLP / TLP	268	587	771	1,174	4,121	4,121	19,896
US\$ / Other Foreign Currencies	105,866	13,663	32,676	26,616	29,382	29,382	312,332
Liabilities	(1,008,423)	(97,427)	(83,242)	(156,758)	(312,024)	(312,024)	(2,080,689)
Fixed ¹	(802,543)	(7,060)	(7,562)	(17,259)	(33,544)	(33,544)	(891,766)
CDI / TMS	(106,982)	(58,259)	(35,518)	(62,492)	(131,038)	(131,038)	(395,804)
IRP / TR / TBF	(23,638)	(10,936)	(8,558)	(18,282)	(110,254)	(110,254)	(466,711)
Price Index	2,611	–	–	(9)	(1,390)	(1,390)	(1,362)
TJLP / TLP	(147)	(247)	(313)	(495)	(1,848)	(1,848)	(19,113)
US\$ / Other Foreign Currencies	(77,725)	(20,925)	(31,292)	(58,221)	(33,950)	(33,950)	(305,933)
Gap	(209,306)	(14,482)	33,144	17,371	41,842	41,842	163,365
Cumulative Gap	(209,306)	(223,789)	(190,644)	(173,273)	(131,431)	(131,431)	
Cumul. Gap as % Assets	(26.2)	(269.8)	(163.8)	(99.5)	(37.1)	(37.1)	

(1) Fixed liabilities include checking accounts deposits (R\$75.6 billion).

3. Fee Income

Fee income was R\$8.7 billion in 3Q23, up 4.6% QoQ, positively influenced by insurance, pension plan and premium bonds (+10.6%); asset management (+5.7%); and consortiums (+8.6%) with more than 159 thousand new quotas sold with a turnover of R\$12.0 billion in one quarter.

In the year-to-date, there was growth of 5.0%, with positive performance in most business lines, highlighting the increase in insurance, pension and premium bonds and consortiums.



The following table shows the fee income breakdown, and it should be evaluated considering the seasonality effects (products and services volume sold and number of business days) and the dynamics of the businesses that impact revenue, such as asset management, lending, consortium commercial performance or capital markets activity. This information is available in Chapter 9 of this document.

Table 37. Fee Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Fee Income	8,524	8,286	8,670	1.7	4.6	23,896	25,088	5.0
Asset Management	2,206	2,035	2,151	(2.5)	5.7	6,295	6,242	(0.8)
Checking Account	1,691	1,629	1,673	(1.1)	2.7	4,725	4,874	3.2
Insur., Pens. Plans & Premium Bonds	1,376	1,281	1,418	3.0	10.6	3,697	4,005	8.3
Loans and Guarantees	572	664	642	12.2	(3.3)	1,616	1,832	13.4
Credit/Debit Cards	647	618	705	8.9	14.1	1,792	1,997	11.4
Consortium Management Fees	524	605	658	25.5	8.6	1,418	1,837	29.6
Collections	386	359	331	(14.4)	(7.9)	1,138	1,060	(6.8)
Billings	252	253	245	(2.8)	(3.0)	763	752	(1.4)
Contract Processing	231	241	247	6.8	2.3	623	722	15.9
Subsidiaries Abroad	218	219	194	(10.9)	(11.5)	621	639	2.8
Capital Market	128	85	111	(13.1)	30.7	341	276	(19.2)
Nat. Treas. & Official Funds Manag.	88	85	81	(8.6)	(5.3)	269	251	(6.8)
Foreign Exchange Services	59	85	77	29.7	(9.8)	187	225	20.7
Other	144	124	137	(4.8)	10.4	412	376	(8.8)
Business Days	65	61	64	(1.5)	4.9	189	188	(0.5)



The main variations in the quarterly and half-yearly view are presented below.

Figure 15. Quarterly Changes in Fee Income – R\$ million

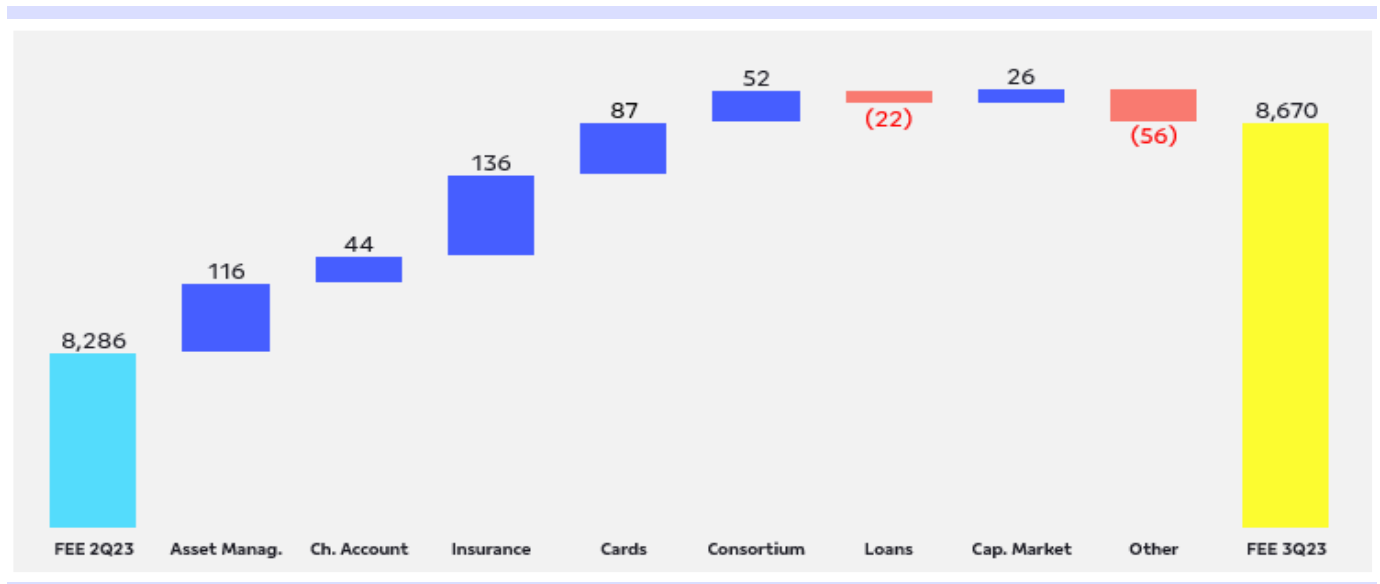
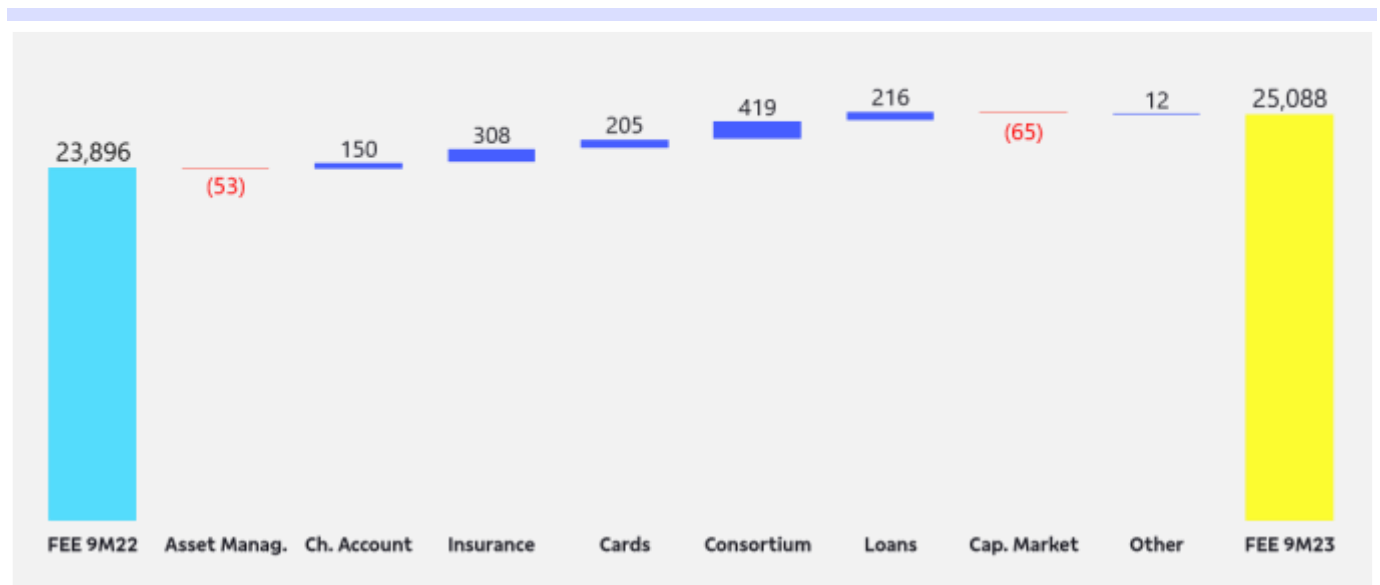


Figure 16. Annual Changes in Fee Income – R\$ million



4.

Administrative Expenses

In 3Q23, administrative expenses were R\$9.2 billion, up 1.5% QoQ, due to the increase of 7.2% in Other Administrative Expenses offset by the 1.7% decrease in Personnel Expenses.

In comparison with 9M22, administrative expenses grew 8.0%, within the range of the Corporate Projections. The cost-to-income ratio accumulated in 12 months was 28.0%.

This section also presents BB's service network.


Table 38. Administrative Expenses – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Administrative Expenses	(8,405)	(9,035)	(9,174)	9.2	1.5	(24,910)	(26,907)	8.0
Personnel Expenses	(5,415)	(5,791)	(5,696)	5.2	(1.7)	(15,949)	(17,105)	7.3
Wages and Salaries	(2,614)	(3,267)	(2,717)	4.0	(16.8)	(8,031)	(8,676)	8.0
Benefits	(934)	(927)	(930)	(0.5)	0.3	(2,599)	(2,760)	6.2
Personnel Administrative Provisions	(794)	(410)	(902)	13.6	120.0	(2,092)	(2,229)	6.6
Social Charges	(844)	(929)	(886)	4.9	(4.7)	(2,530)	(2,681)	6.0
Pension Plans	(200)	(228)	(232)	16.1	1.7	(610)	(677)	10.8
Directors and Officers Remuneration	(13)	(17)	(16)	19.8	(4.5)	(40)	(46)	16.1
Training	(16)	(13)	(13)	(17.4)	(0.5)	(47)	(35)	(24.3)
Other Administrative Expenses	(2,990)	(3,243)	(3,479)	16.4	7.2	(8,962)	(9,802)	9.4
Rent and Property Maintenance	(675)	(686)	(686)	1.7	(0.0)	(2,033)	(2,059)	1.2
Amortization and Depreciation	(470)	(521)	(543)	15.5	4.3	(1,403)	(1,573)	12.1
Security and Transport Services	(491)	(501)	(519)	5.7	3.6	(1,392)	(1,499)	7.6
Telecommunic. and Data Processing	(283)	(352)	(458)	62.2	30.2	(839)	(1,164)	38.7
Expenses with Outsourced Services	(415)	(413)	(456)	9.9	10.6	(1,186)	(1,279)	7.8
Advertising and Public Relations	(128)	(189)	(278)	116.7	47.3	(431)	(601)	39.5
PDG (Performance Bonus Program)	(148)	(142)	(155)	4.9	8.7	(427)	(448)	4.9
Others	(380)	(439)	(382)	0.7	(13.0)	(1,250)	(1,180)	(5.5)

Personnel Expenses was R\$5.7 billion in 3Q23, down 1.7% QoQ and up 7.3% YTD, according to the 8% salary increase granted to bank employees in a collective bargaining agreement 8.0% in September/22 and 4.58% in September/23.

Other Administrative Expenses was R\$3.5 billion in 3Q23, up 7.2% QoQ, influenced by BB's the Advertising and Public Relations and Communication (+47.3%) and Data Processing (+30.2%) expenses.

Compared to 9M22, Other Administrative Expenses increased by 9.4%, mainly justified by the increase in expenses with Advertising and Public Relations (+39.5%) and Communication and Telecommunication and Data Processing expenses, due to the investments made in the Bank's Digital Transformation.



Table 39. BB's Staff Profile

	Sep/22	Dec/22	Mar/23	Jun/23	Sep/23
Employees	86,430	85,953	85,457	85,031	84,712
Gender					
Female	36,171	36,002	35,833	35,701	35,476
Male	50,259	49,951	49,624	49,330	49,236
Educational Level					
High School	10,453	10,065	9,676	9,401	9,187
College	26,580	26,261	25,900	25,487	25,222
Specialization, Master's and Doctorate	49,315	49,546	49,800	50,063	50,224
Others	82	81	81	80	79
Position					
Management	31,367	31,411	31,423	31,366	31,637
Technical	1,178	1,186	1,184	1,192	1,214
Advisor	10,158	10,176	10,301	10,357	10,318
Operational	43,601	43,052	42,418	41,980	41,406
Specialist	126	128	131	136	137
Interns	103	295	321	377	421
 Turnover - Quarterly Index (%)	0.6	0.5	0.5	0.5	0.5

BB has started the call for candidates approved in the last external selection. Part of the technology agents tenured at BB in September 2023, with 260 IT agents in Brasília and 50 in São Paulo. Among them, 36 people with disabilities. In October, the Bank called commercial and IT agents. In all, 670 technology agents and 647 commercial agents were summoned. The new calls will be held during 2023 and 2024.



Customer Service Network

Banco do Brasil's service network is segmented into its own, shared, and correspondent network.

Table 40. Service Network

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
Service Network	56,231	55,303	54,750	(2.6)	(1.0)
Own Service Network	11,181	10,983	10,969	(1.9)	(0.1)
Branches	3,983	3,984	3,984	0.0	–
Service Posts	1,629	1,570	1,569	(3.7)	(0.1)
Automated Service Posts	5,569	5,429	5,416	(2.7)	(0.2)
MaisBB Network	20,330	19,571	19,141	(5.8)	(2.2)
Shared Network Channels	24,720	24,749	24,640	(0.3)	(0.4)
Banco24Horas	24,132	24,229	24,176	0.2	(0.2)
ATM: Partner Banks	588	520	464	(21.1)	(10.8)

Table 41. Traditional and Specialized Service Network

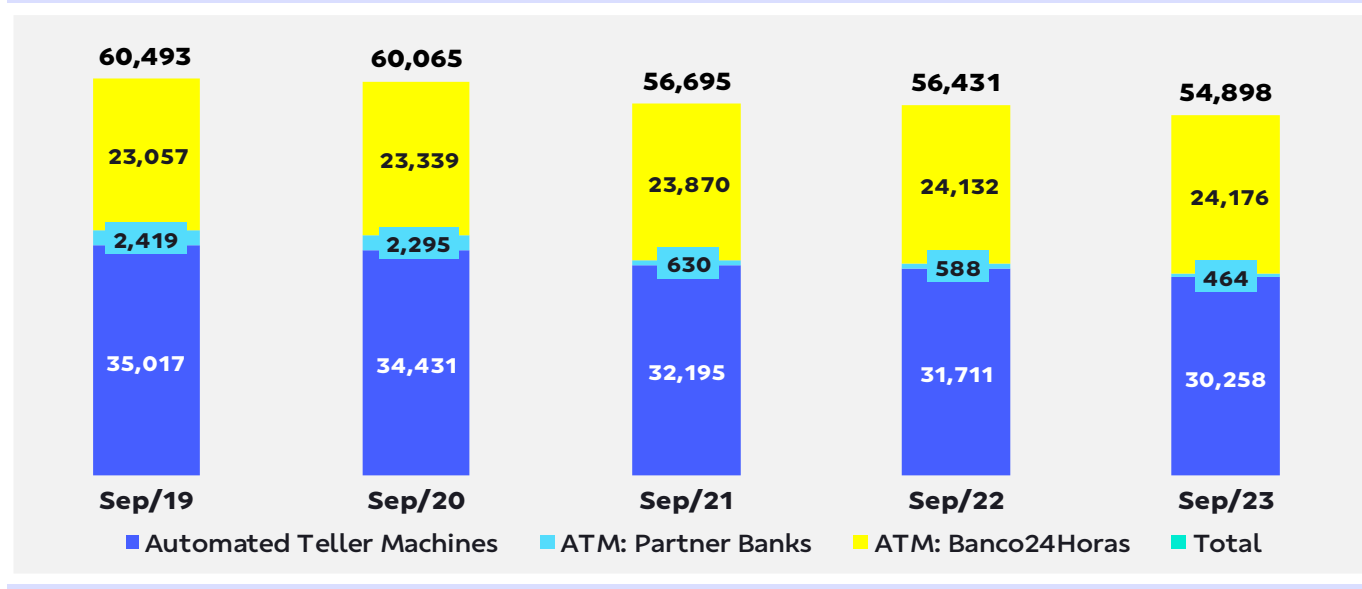
	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
Own Service Network	11,181	10,983	10,969	(1.9)	(0.1)
Traditional Service	10,354	10,154	10,140	(2.1)	(0.1)
Traditional Branches	3,172	3,171	3,171	(0.0)	–
Service Posts	1,613	1,554	1,553	(3.7)	(0.1)
Automated Service Posts	5,569	5,429	5,416	(2.7)	(0.2)
Specialized Service	827	829	829	0.2	–
Digital and Specialized Serv. Branches	811	813	813	0.2	–
Digital Offices	16	16	16	–	–



Automated Teller Machines (ATM)

Banco do Brasil provides its customers with an extensive ATMs network in Brazil. The next figure shows the number of ATMs in its own network, in partnerships with other banks and the Banco24Horas network.

Figure 17. Automated Teller Machines (ATM)





Indicators

Table 42. Adjusted Coverage Ratios – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23
Fee Income (A)	8,524	8,437	8,132	8,286	8,670
Adm. Expenses (B) = (C) + (D)	8,405	8,918	8,698	9,035	9,174
Personnel Expenses (C)	5,415	5,622	5,618	5,791	5,696
Other Administrative Expenses (D)	2,990	3,297	3,080	3,243	3,479
 Personnel Exp. Coverage (A/C) - %	157.4	150.1	144.8	143.1	152.2
 Personnel Exp. Coverage 12 m - %	149.5	149.9	149.7	148.7	147.5
 Adm. Exp. Coverage (A/B) - %	101.4	94.6	93.5	91.7	94.5
 Adm. Exp. Coverage 12 months - %	94.9	95.6	96.0	95.2	93.6

Table 43. Adjusted Cost-to-Income Ratio – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23
Administrative Expenses (A)	8,405	8,918	8,698	9,035	9,174
Personnel Expenses	5,415	5,622	5,618	5,791	5,696
Other Administrative Expenses	2,990	3,297	3,080	3,243	3,479
Operating Income (B)	30,459	33,174	27,767	32,536	34,392
Net Interest Income	19,558	21,451	21,161	22,887	23,680
Recovery of Write-offs	2,224	2,300	1,889	2,150	2,131
Discounts Granted	(264)	(306)	(359)	(491)	(391)
Impairments	(163)	(363)	(3,237)	(340)	(93)
Fee Income	8,524	8,437	8,132	8,286	8,670
Equity Int. in Assoc. Companies and JV	1,470	1,624	1,657	1,831	1,885
Other Operating Income/Expenses	(892)	32	(1,475)	(1,787)	(1,491)
 Cost-to-Income Ratio (A/B) - %	27.6	26.9	31.3	27.8	26.7
 Cost-to-Income Ratio 12 months - %	31.6	29.4	29.0	28.3	28.0

5. Other Operating Income and Expenses

In this section, the main lines that form the result of Other Components of the Income for the Fiscal Year are presented, namely: Other Revenues, Other Expenses and Result of Participation, the latter part consolidated in the other lines of the Income Statement for the Fiscal Year and part highlighted in Income from Interests in Subsidiaries, Affiliates and Joint Ventures.



Other Income and Expenses

The following table presents the main lines that composes the results on other operating income and expenses:

Table 44. Other Operating Income/Expenses – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Other Income/Expenses	(892)	(1,787)	(1,490)	67.0	(16.6)	(3,071)	(4,753)	54.8
Other Income	2,084	1,538	2,000	(4.0)	30.0	5,375	5,324	(0.9)
Update Of Deposits In Guarantee	933	673	685	(26.6)	1.7	2,433	2,044	(16.0)
Recovery of Charges and Expenses	608	381	503	(17.3)	31.9	1,341	1,295	(3.5)
Cards Transactions	71	72	293	–	–	238	517	117.2
Reversal of Provisions - Other	26	21	40	53.6	91.4	110	89	(19.0)
Non-financial Subsidiaries	34	81	80	131.9	(1.2)	88	237	169.2
Clube de Benefícios BB	97	98	102	5.4	3.8	296	294	(0.5)
Adjustment of recoverable tax	29	49	51	72.8	2.8	132	169	27.3
Other	286	162	246	(13.8)	52.1	735	678	(7.8)
Other Expenses	(2,976)	(3,325)	(3,490)	17.3	5.0	(8,445)	(10,077)	19.3
Card Transactions	(564)	(549)	(552)	(2.2)	0.4	(1,653)	(1,732)	4.7
Business Relationship Allowance	(182)	(467)	(467)	157.2	(0.0)	(543)	(1,398)	157.6
Business Relationship Bonus	(482)	(301)	(346)	(28.3)	14.9	(1,389)	(979)	(29.5)
Actuarial Liabilities Update	(308)	(316)	(330)	7.0	4.5	(903)	(962)	6.5
Non-financial Subsidiaries	(170)	(267)	(174)	1.9	(34.9)	(492)	(651)	32.2
Expenses with outsourced services	(292)	(319)	(317)	8.5	(0.5)	(822)	(950)	15.5
INSS (Social Security) Agreement	(116)	(124)	(129)	10.4	3.8	(350)	(377)	7.6
ATM Network	(96)	(89)	(111)	16.0	24.8	(305)	(315)	3.2
Life Insurance Premium - Consumer Credit	(86)	(88)	(117)	37.1	32.9	(207)	(294)	42.3
Failures/Frauds and Other Losses	(81)	(71)	(116)	42.0	62.8	(207)	(251)	21.5
Compensation for transactions of banking corresp.	(95)	(58)	(97)	2.5	66.4	(254)	(250)	(1.6)
Other	(503)	(675)	(735)	46.1	8.8	(1,321)	(1,919)	45.3



Information on Subsidiaries and Affiliates

Table 45. Investments in associates and joint ventures in Brazil – R\$ thousand

Investments in Associates and JV in Brazil	Activity	Share	Book Value		Equity Income	
			Set/22	Set/23	9M22	9M23
Banco Votorantim S.A.	Multiple Bank (ii)	50.00%	6,308,533	6,510,732	192,290	406,863
BB Administradora de Cartões de Crédito S.A.	Service Rendering (i)	100.00%	49,698	48,237	25,365	23,904
BB Administradora de Consórcios S.A.	Consortiums (i)	100.00%	981,296	1,214,076	694,820	900,208
BB Banco de Investimento S.A. – BBBI	Investment Bank (i)	100.00%	914,424	1,052,431	294,738	411,919
▶ Ativos S.A. Securitizadora de Créditos Financeiros ¹	Credit Acquisition (i)	100.00%	1,131,001	1,128,229	186,754	171,444
▶ Tecnologia Bancária S.A. – Tecban ²	Service Rendering (ii)	12.98%	130,258	122,950	14,981	(2,290)
▶ UBS BB Serv. de Assessoria Fin. e Participações S.A. ³	Investment Bank (ii)	49.99%	724,052	738,132	6,392	7,401
BB Asset	Asset Management (i)	100.00%	1,836,721	1,915,771	1,415,651	1,409,559
BB Elo Cartões Participações S.A. ⁴	Holding (i)	100.00%	10,867,964	11,095,463	1,594,851	1,664,093
▶ Cateno Gestão de Contas de Pagamento S.A. ^{3 5 6}	Service Rendering (ii)	50.22%	2,857,656	2,819,213	214,588	286,878
▶ Cielo S.A.	Service Rendering (ii)	28.89%	3,129,271	3,447,970	350,745	463,247
▶ Elo Participações S.A.	Holding (ii)	49.99%	1,265,650	1,404,736	471,251	585,715
Alelo S.A. ⁷	Service Rendering (ii)	49.99%	453,299	446,365	124,330	162,938
Elo Serviços S.A.	Service Rendering (ii)	28.53%	314,302	334,793	86,327	103,580
BB Leasing S.A. Arrendamento Mercantil	Leasing (i)	100.00%	4,879,140	4,896,878	228,283	265,335
BB Seguridade Participações S.A.	Holding (i)	66.36%	5,857,564	6,698,343	2,817,976	3,908,441
▶ BB Corretora de Seg. e Adm. de Bens S.A.	Brokerage (i)	66.36%	756,778	797,007	1,957,718	2,205,338
▶ BB Seguros Participações S.A.	Holding (i)	66.36%	8,049,560	8,293,606	2,284,902	3,635,231
BB Mapfre Participações S.A.	Holding (ii)	49.76%	1,594,016	2,005,097	1,456,563	2,096,136
Brasilcap Capitalização S.A.	Capitalization (ii)	44.24%	427,262	456,733	103,241	132,880
Brasildental S.A.	Service Rendering (ii)	49.77%	18,298	15,182	15,917	12,449
Brasilprev Seguros e Previdência S.A.	Insurance/Pension (ii)	49.77%	4,289,719	5,344,948	687,879	1,357,569
BB Tecnologia e Serviços S.A. – BBTS	IT (i)	99.99%	308,745	410,847	47,458	89,254

Investments in Associates and JV Overseas	Activity	Share	Book Value		Equity Income	
			Set/22	Set/23	9M22	9M23
Banco do Brasil Aktiengesellschaft – BBAG	Holding (i)	100.00%	975,550	942,077	(60,607)	(41,354)
Banco Patagonia S.A.	Multiple Bank (i)	80.39%	3,164,053	3,269,377	1,559,000	2,631,399
BB Americas	Multiple Bank (i)	100.00%	641,804	1,086,193	23,565	174,857
BB Cayman Islands Holding – BBICI	Holding (i)	100.00%	1,240,764	1,070,933	(15,639)	54,812
▶ BB Securities Asia PTE LTD	Brokerage (i)	100.00%	45,503	–	(113)	–
▶ BB Securities LTD	Brokerage (i)	100.00%	311,311	324,619	(30,728)	19,546
BB Securities LLC	Brokerage (i)	100.00%	452,607	378,564	7,181	11,935
BB USA Holding Company INC	Holding (I)	100.00%	888	746	–	(78)

(i) Companies fully included in the accounting consolidation. (ii) Companies accounted for by equity method.

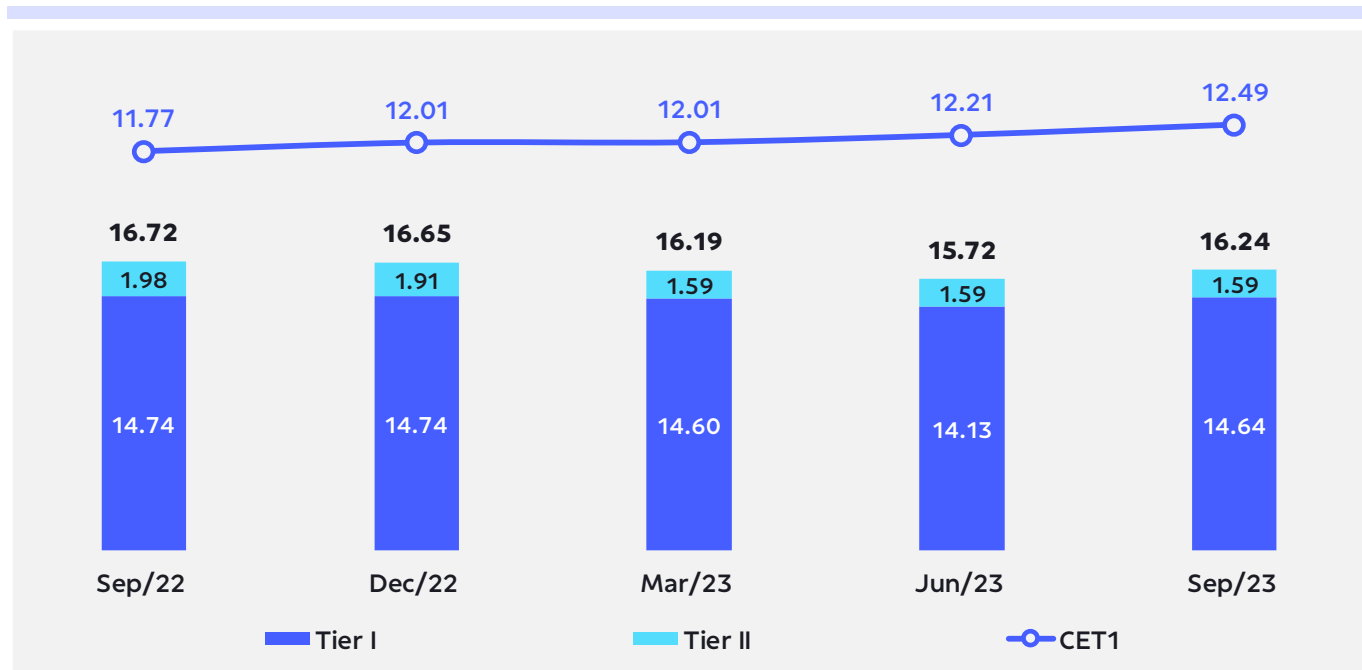
(1) BB holds indirect participation in Ativos S.A. 74.50% by BBBI and 25.50% by BB Cayman Islands Holding. (2) BB holds indirect participation in Tecban 7.02% by BBBI and direct participation 5.96% by Banco do Brasil, totaling 12.98%. (3) Book value does not include unrealised profit arising (RNR) from a new strategic partnership between BB Elo Cartões Participações S.A. and Cielo S.A., forming Cateno Gestão de Contas de Pagamento S.A. and unrealised profit arising from strategic partnership between BBBI and UBS A.G. (4) Incorporation of Cielo S.A. in June/2019. (5) Banco do Brasil holds direct participation in Cateno 30.0% by BB Multiple Bank and indirect participation 20.17% by BBBI, totaling 50.15%. (6) The values shown (Book Value and Equity Income) of company Cateno Gestão de Contas de Pagamento S.A. are equivalent to 30% of direct participation by Banco do Brasil. (7) Indirect participation in Alelo S.A. through Elo Holding, a wholly-owned subsidiary of Elo Participações S.A.

6. Capital Management

Risk and capital management is fundamental to banking industry sustainability. Risk identification, measurement, evaluation, monitoring, reporting, controlling, and mitigation methods safeguard financial institutions in adverse times and support for the generation of positive and recurring results over time.

Capital adequacy ratio was 16.24% in September 2023. The **Tier I was 14.64%, with 12.49% of CET1**. The **Referential Equity**, which considers the requirements to assess Basel regulatory capital, was **R\$179.3 billion, up 3.2% YoY**.

Risk management at Banco do Brasil contemplates all relevant risks declared in BB's risk inventory. Management activities are carried out by specialized structures, according to the objectives, policies, strategies, processes, and systems described in each of these risks.


Figure 18. Capital Adequacy Ratio Performance - %


The capital adequacy ratio is calculated according to the criteria established by CMN Resolutions No. 4,955/2021 and No. 4,958/2021, which provides the calculation of the Referential Equity and the Minimum Referential Equity Requirements (MRER) in relation to the Risk-Weighted Assets (RWA), respectively. Technical terms used for capital regulation are available in the glossary.

BB has a Capital Plan with a three-year prospective view, considering (a) the Risk Appetite Statement (RAS), (b) the Corporate Strategy, (c) the Master Plan and (d) the Corporate Budget.

The focus is on organic capital generation and credit growth on lines with better return versus risk.

The consolidation scope used as the basis for verifying the operating limits is the Prudential Conglomerate, defined in CMN Resolution No.4,950/2021.

Pursuant to the Brazil's Accounting Plan of the Financial Institutions (Cosif), the Prudential Conglomerate encompasses not only financial institutions, but also consortium administrators, payment institutions, companies that directly or indirectly purchase transactions or assume credit risk, and investment funds in which the conglomerate retains significant risks and benefits.

Regarding the Instruments eligible for capital, according to the Notice to the Market, of April 8, 2021, Banco do Brasil presented a proposal to return this instrument (IHCD) in seven annual installments of R\$1billion and a final installment of R\$1.1billion, based on a schedule between July/2022 and July/2029.

On July 28,2022, the transfer of the first installment was effected and on July 27,2023 the transfer of the second installment was effected to the Treasury.

**Table 46.** Capital Adequacy Ratio – R\$ million

	Sep/22	Dec/22	Mar/23	Jun/23	Sep/23
 Referential Equity (RE)	173,760	178,689	179,258	174,370	179,275
Tier I	153,224	158,153	161,656	156,767	161,673
Common Equity Tier 1 Capital (CET1)	122,355	128,803	133,017	135,501	137,938
Shareholders Equity	147,579	153,963	159,036	157,591	160,888
Instruments Eligible to Capital	7,100	7,100	7,100	7,100	6,100
Prudential Adjustments	(32,323)	(32,260)	(33,119)	(29,190)	(29,051)
Additional Tier I Capital	30,868	29,350	28,640	21,266	23,736
Tier II	20,536	20,536	17,602	17,602	17,602
Eligible to Capital Subordinated Debts	20,536	20,536	17,602	17,602	17,602
FCO Funding¹	20,536	20,536	17,602	17,602	17,602
 Risk-Weighted Assets (RWA)	1,039,386	1,072,894	1,107,213	1,109,310	1,104,001
Credit Risk (RWACPAD)²	881,752	917,092	936,203	943,497	915,823
Market Risk (RWAMPAD)	28,807	26,975	26,099	20,902	29,995
Operational Risk (RWAOPAD)	128,827	128,827	144,910	144,910	158,182
Tier I Capital Ratio (Tier I/RWA) - (%)³	14.74	14.74	14.60	14.13	14.64
CET1 Ratio (CET1/RWA) - (%)³	11.77	12.01	12.01	12.21	12.49
Capital Adequacy Ratio (RE/RWA) - (%)³	16.72	16.65	16.19	15.72	16.24

(1) In compliance to the provisions of Article 31 of CMN Resolution No. 4,955/2021, the FCO balances correspond to the application of the 70% limiter to the amount computed in Level II on June 30, 2018.; (2) Since 07.01.2023, the RWA_{CPAD} began to be calculated in accordance with the installment calculation procedures defined by BCB Resolution No. 229/22, replacing Circular No. 3,644/13, which was revoked by the Central Bank; (3) Values from the Operational Limits Statement (DLO – Demonstrativo de Limites Operacionais).

Integrated Stress Test (IST)

Banco do Brasil has an Integrated Stress Test process with the objective of evaluating the impacts on the Bank's businesses, earnings and capital and providing relevant information for the formulation of its corporate strategy. The methodologies applied to the IST are periodically reviewed and approved by the Risk Management Directorship.

The current IST process considers the relevant risks identified by the Institution. The exercise is based on the application of macroeconomic scenarios produced by the Bank's economics area, with prospective shocks in macroeconomic variables over a 3-year period.

The IST allows the measurement of the effects of stress scenarios on the main risks, businesses, earnings, and capital. Given their relevance to the Bank's decision-making process, the results are periodically reported to BB's collegiate bodies and support the formulation of the Institution's corporate strategy and its capital management.

It is worth mentioning that the IST is included in the Stress Testing Program of Banco do Brasil and its results are also considered in the Capital Contingency Plan.



Risk Weighted Asset – RWA

Figure 19. RWA Consumption – R\$ billion

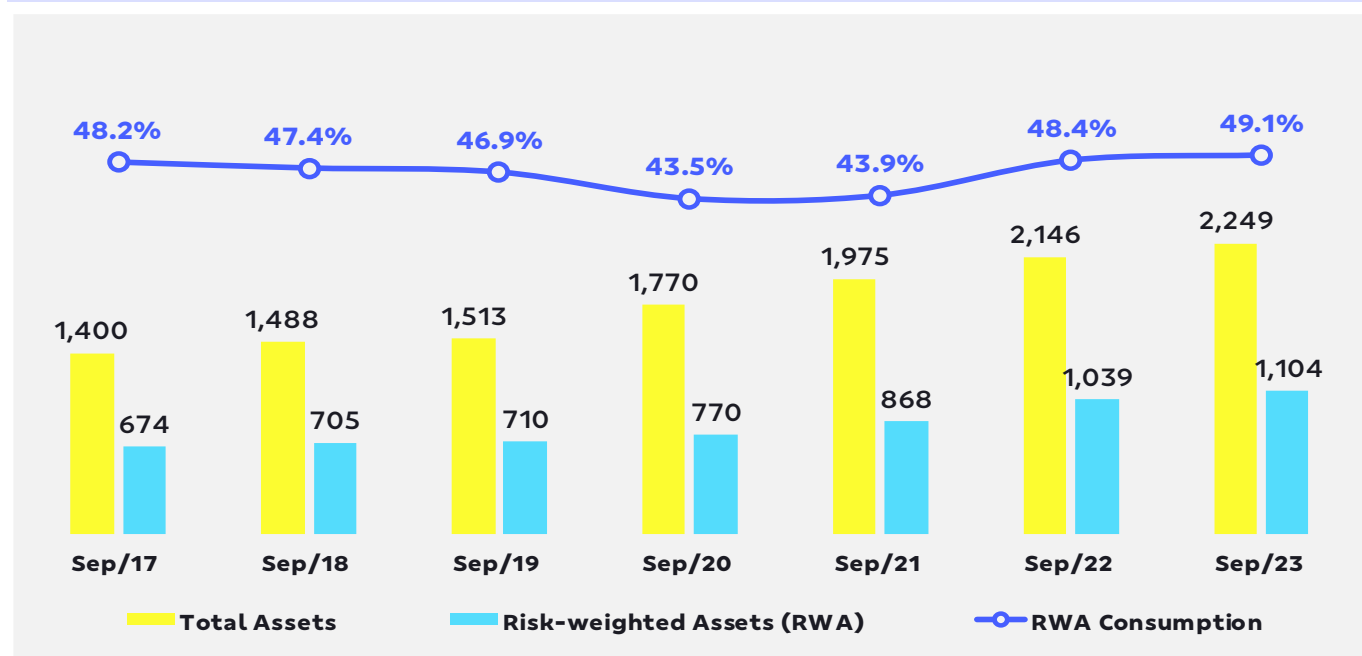
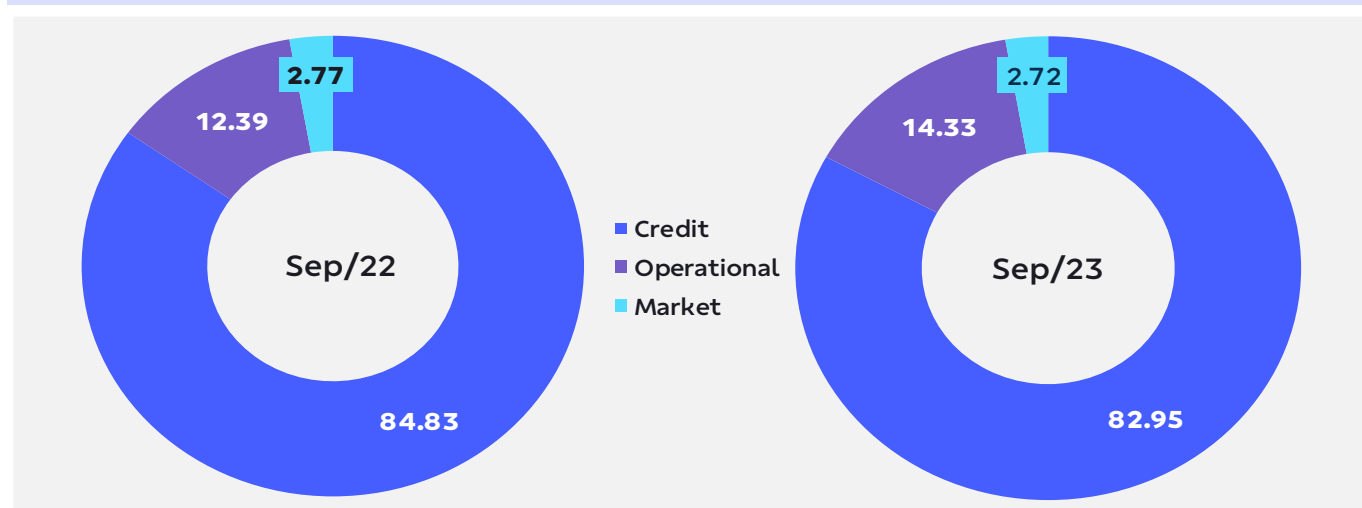


Figure 20. RWA Consumption – %



The following tables present the MRER breakdown correspondent to the RWA subject to credit, operational and market risk, through the standardized approach. The “F” factor is 8.0%. For RWACPAD, the weighting related to credit risk exposures, subject to the calculation of capital requirements under standardized approach is considered.


Table 47. MRER in Relation to RWA_{CPAD}¹ – R\$ million

	Sep/22			Jun/23			Sep/23		
	RWA _{CPAD}	MRER	%	RWA _{CPAD}	MRER	%	RWA _{CPAD}	MRER	%
Total	881,752	70,540	100.0	943,497	75,480	100.0	915,823	73,266	100.0
Loan Operations	526,545	42,124	59.7	567,116	45,369	60.1	579,278	46,342	63.3
Securities and Derivatives	75,404	6,032	8.6	87,976	7,038	9.3	73,948	5,916	8.1
Tax Credits	62,168	4,973	7.1	61,158	4,893	6.5	61,850	4,948	6.8
Other Credits	66,347	5,308	7.5	73,527	5,882	7.8	57,305	4,584	6.3
Permanent Assets	44,675	3,574	5.1	50,391	4,031	5.3	56,145	4,492	6.1
Loans to release	33,633	2,691	3.8	33,497	2,680	3.6	28,789	2,303	3.1
Guarantees Provided	12,937	1,035	1.5	10,724	858	1.1	11,492	919	1.3
Inv. in Clearings Guarantee Funds	366	29	0.0	474	38	0.1	55	4	0.0
Other	59,677	4,774	6.8	58,634	4,691	6.2	46,961	3,757	5.1

(1) Since 07.01.2023, the RWA_{CPAD} began to be calculated in accordance with the installment calculation procedures defined by BCB Resolution No. 229/22, replacing Circular No. 3,644/13, which was revoked by the Central Bank.

Table 48. MRER in Relation to RWA_{OPAD} – R\$ million

	Sep/22			Jun/23			Sep/23		
	RWA _{OPAD}	MRER	%	RWA _{OPAD}	MRER	%	RWA _{OPAD}	MRER	%
Total	128,827	10,306	68.1	144,910	11,593	64.7	158,182	12,655	62.8
Trading and Sales	41,052	3,284	31.9	51,199	4,096	35.3	58,892	4,711	37.2
Commercial	41,052	3,284	31.9	44,892	3,591	31.0	48,210	3,857	30.5
Retail	19,446	1,556	15.1	20,680	1,654	14.3	21,960	1,757	13.9
Asset Management	13,254	1,060	10.3	13,957	1,117	9.6	14,578	1,166	9.2
Payments and Settlements	10,071	806	7.8	10,347	828	7.1	10,559	845	6.7
Corporate Finance	2,340	187	1.8	2,186	175	1.5	2,243	179	1.4
Financial Agent Services	1,536	123	1.2	1,575	126	1.1	1,678	134	1.1
Retail Brokerage	78	6	0.1	74	6	0.1	63	5	0.0

Table 49. MRER in Relation to RWA_{MPAD} – R\$ million

	Sep/22			Jun/23			Sep/23		
	RWA _{MPAD}	MRER	%	RWA _{MPAD}	MRER	%	RWA _{MPAD}	MRER	%
Total	28,807	2,305	100.0	20,902	1,672	100.0	29,995	2,400	90.3
FX	18,978	1,518	65.9	10,350	828	49.5	17,216	1,377	57.4
Interest Rate	7,957	637	27.6	8,473	678	40.5	7,324	586	24.4
Commodities	1,872	150	6.5	2,071	166	9.9	2,521	202	8.4
Shares	–	–	–	8	1	0.0	10	1	0.0


Table 50. RWA_{CPAD}¹ Segregated by Risk Weighting Factor (RWF) – R\$ million

	Loans		Tax Credits		Securities and Financial Derivatives		Other Receivables		Permanent Assets		Other		Total	
	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³	RWA _{CPAD} ²	MRER ³
Total	579,278	46,342	61,850	4,948	73,948	5,916	57,305	4,584	56,145	4,492	87,296	6,984	915,823	73,266
RWF 2%	–	–	–	–	28	2	–	–	–	–	55	4	83	7
RWF 20%	4,179	334	–	–	93	7	0	0	–	–	2,610	209	6,882	551
RWF 25%	2,433	195	–	–	–	–	–	–	–	–	5	0	2,438	195
RWF 30%	3,942	315	–	–	79	6	0	0	–	–	953	76	4,974	398
RWF 40%	479	38	–	–	497	40	7,695	616	–	–	3,331	266	12,002	960
RWF 45%	–	–	–	–	–	–	18,849	1,508	–	–	5,905	472	24,754	1,980
RWF 50%	3,778	302	–	–	244	19	11	1	–	–	1,638	131	5,670	454
RWF 60%	267	21	–	–	–	–	–	–	–	–	0	0	267	21
RWF 65%	31,126	2,490	–	–	27,354	2,188	696	56	–	–	14,936	1,195	74,112	5,929
RWF 70%	40,579	3,246	–	–	–	–	17	1	–	–	670	54	41,266	3,301
RWF 75%	241,649	19,332	–	–	237	19	2,406	193	–	–	7,878	630	252,170	20,174
RWF 85%	23,063	1,845	–	–	2,416	193	527	42	–	–	5,279	422	31,285	2,503
RWF 90%	9,471	758	–	–	–	–	1	0	–	–	240	19	9,712	777
RWF 100%	147,304	11,784	44,164	3,533	39,384	3,151	26,345	2,108	22,105	1,768	27,799	2,224	307,101	24,568
RWF 110%	22,070	1,766	–	–	–	–	53	4	–	–	1,064	85	23,187	1,855
RWF 112.5%	1,089	87	–	–	–	–	675	54	–	–	430	34	2,194	176
RWF 130%	15,660	1,253	–	–	–	–	–	–	–	–	5,715	457	21,375	1,710
RWF 150%	32,188	2,575	–	–	3,149	252	29	2	–	–	8,790	703	44,156	3,532
RWF 250%	–	–	17,687	1,415	–	–	–	–	34,040	2,723	–	–	51,727	4,138
RWF 1,250%	–	–	–	–	468	37	–	–	–	–	–	–	468	37

(1) Since 07.01.2023, the RWACPAD began to be calculated in accordance with the installment calculation procedures defined by BCB Resolution No. 229/22, replacing Circular No. 3,644/13, which was revoked by the Central Bank; (2) Sum of the exposures multiplied by the respective risk weighting factors, adjusted by the conversion factor; (3) Exposure weighted by the risk factor multiplied by 8.0%. (3) Credit Valuation Adjustment.

7. Loan

The **expanded loan portfolio**, which includes, in addition to the classified portfolio, private securities and guarantees provided, **totaled R\$1.07 trillion** in September/23, **up 2.0% in the quarter and 10.0% in the year.**

The **classified loan portfolio** totaled **R\$946 billion** in September/23, **up 2.6% in the quarter** (Individuals +0.7%, Companies +1.5% and Agribusiness +6.0%), **and 9.8% in the year** (Individuals +7.8%, Companies +6.0% and Agribusiness +17.0%).



Expanded Loan Portfolio

The individuals expanded portfolio grew 0.7% QoQ and 7.9% YoY, mainly due to the performance of payroll loans (+2.0% QoQ and +8.90% YoY).

The companies expanded portfolio remained practically stable in the quarter (-0.1%) and increased by 4.7% in 12 months, highlighted by the performance of investments (+8.1% QoQ and +15.2% YoY) and working capital (+1.6% QoQ and +2.9% YoY).

The agribusiness expanded portfolio grew 5.7% QoQ and 18.9% YoY and mainly reflects growth in working capital for input purchase (+14.2% QoQ and +18.9% YoY), agricultural investment (+4.8% QoQ and +37.1% YoY) and Pronaf (+3.7% QoQ and +6.8% YoY).

Table 51. Loan Portfolio – Classified and Expanded¹ – R\$ million

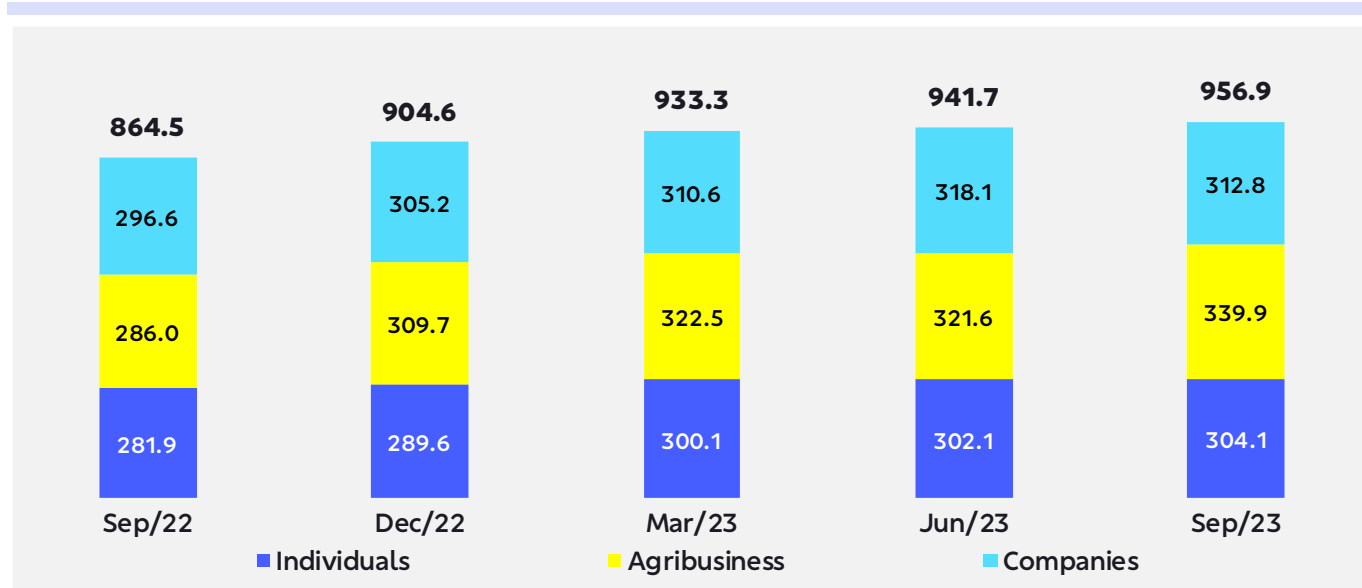
	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
 Classified Loan Portfolio (a)	861,505	100.0	921,558	100.0	945,508	100.0	9.8	2.6
Brazil	824,309	95.7	884,062	95.9	907,988	96.0	10.2	2.7
Individuals	280,204	32.5	300,136	32.6	302,118	32.0	7.8	0.7
Companies	279,674	32.5	291,997	31.7	296,450	31.4	6.0	1.5
Corporate	115,310	13.4	121,760	13.2	116,506	12.3	1.0	(4.3)
SME	106,221	12.3	116,450	12.6	121,323	12.8	14.2	4.2
Government	58,143	6.7	53,787	5.8	58,621	6.2	0.8	9.0
Agribusiness	264,431	30.7	291,929	31.7	309,419	32.7	17.0	6.0
Individuals	254,223	29.5	277,611	30.1	295,583	31.3	16.3	6.5
Companies	10,208	1.2	14,317	1.6	13,836	1.5	35.5	(3.4)
Abroad	37,196	4.3	37,496	4.1	37,521	4.0	0.9	0.1
 Private Securities and Guarantees (b)	107,715	100.0	123,300	100.0	120,724	100.0	12.1	(2.1)
 Expanded Loan Portfolio (a + b)	969,219	100.0	1,044,859	100.0	1,066,232	100.0	10.0	2.0
Brazil	922,669	95.2	995,532	95.3	1,015,531	95.2	10.1	2.0
Individuals	281,909	29.1	302,052	28.9	304,147	28.5	7.9	0.7
Companies	354,765	36.6	371,874	35.6	371,447	34.8	4.7	(0.1)
Agribusiness	285,995	29.5	321,606	30.8	339,937	31.9	18.9	5.7
Abroad	46,550	4.8	49,326	4.7	50,701	4.8	8.9	2.8
 BB Market Share - %	15.9		16.4		16.3			

(1) Series revised in March/23 for private securities and guarantees and expanded companies loan portfolio.



The next figure presents the view of the expanded portfolio of Individuals, companies, and agribusiness, according to the guidance for 2023.

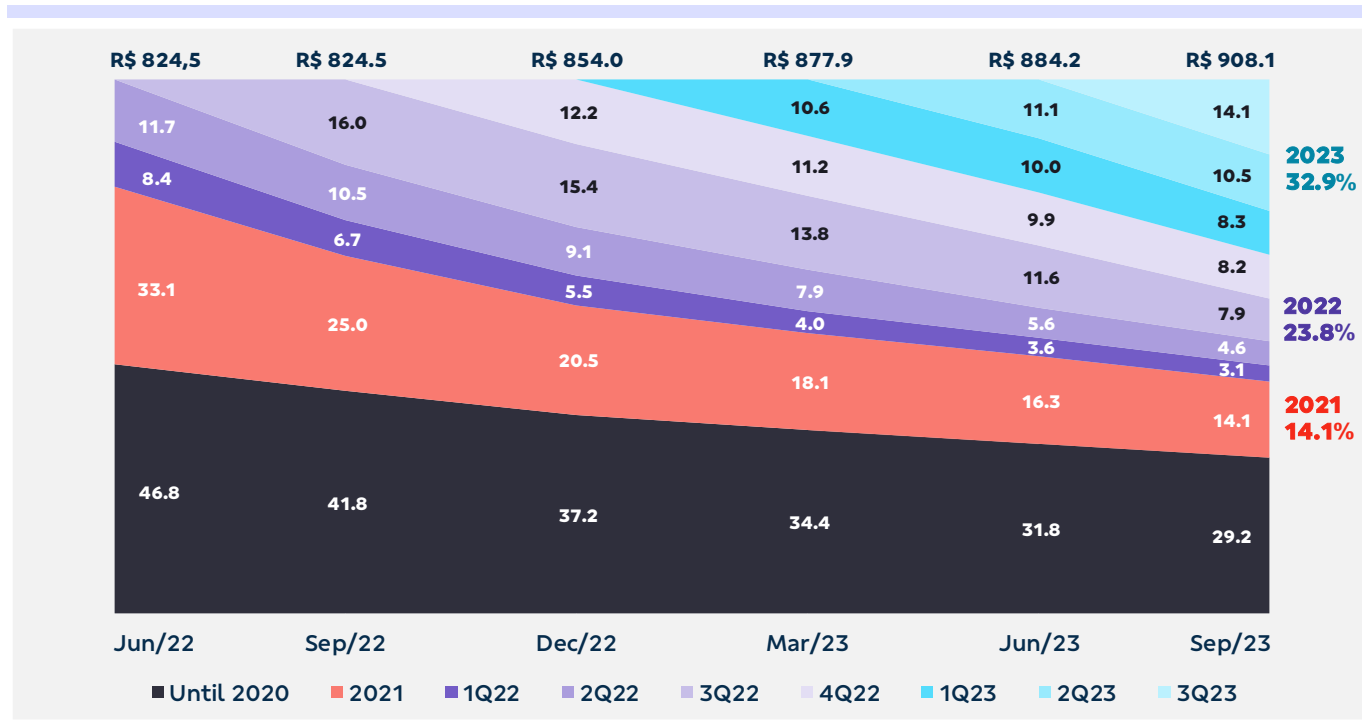
Figure 21. Portfolio According to Guidance – R\$ billion



The following figure shows the domestic classified loan portfolio considering the contracting period. In some cases, there is the possibility of disbursement occurring in installments. In these cases, all the installments are considered in the period they were contracted.

Considering the portfolio in September/23, 70.8% of the assets were contracted in 2021 and 2023. Assets contracted in 2014 and prior years represent just 9.6%.

Figure 22. BB’s Classified Loan Portfolio in Brazil by Contracted Period – %





The following tables shows the concentration level of the portfolio with customers and business groups with which Banco do Brasil has relations.

Table 52. 100 Largest Customers in Relation to the Classified Loan Portfolio and RE– R\$ million

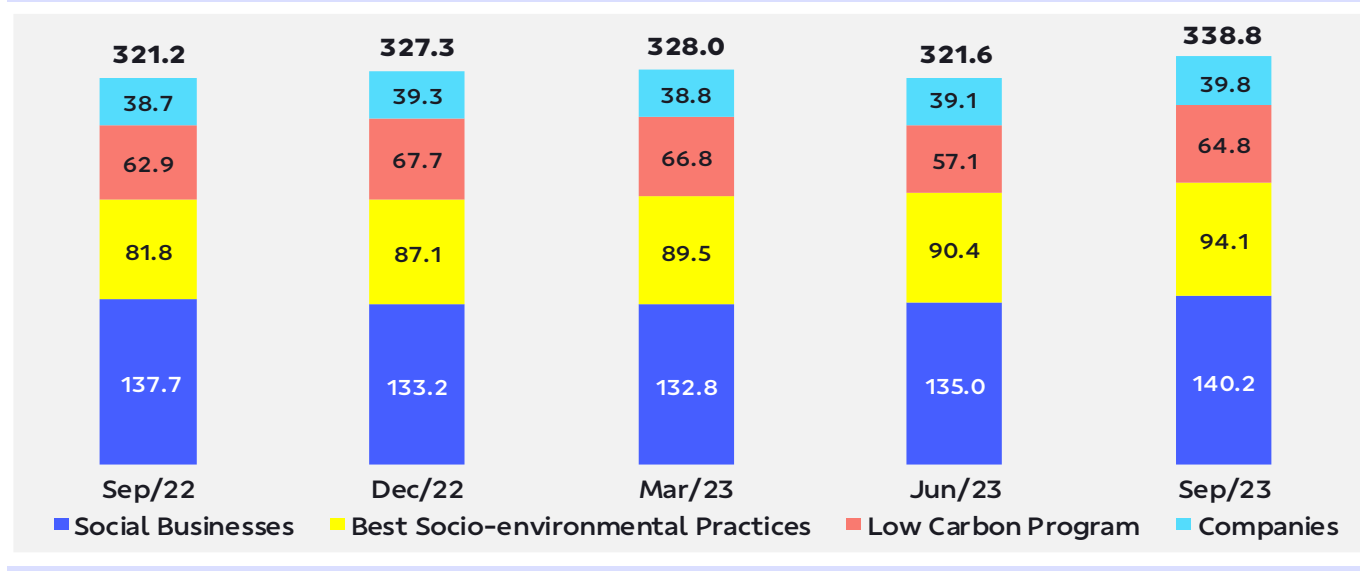
	Sep/22	Jun/23	Sep/23	Loan Portfolio ¹	Reference Equity ²
1st Customer	11,187	8,985	9,508	1.0%	5.5%
2nd to 20th	64,692	63,280	62,912	6.7%	36.1%
21st to 100th	54,277	56,261	56,044	5.9%	32.1%
Top 100 Largest	130,157	128,526	128,464	13.6%	73.7%

(1) Classified Loan Portfolio.; (2) Referential Equity.

BB's sustainable business portfolio comprises the amount of loans operations intended to finance activities and segments with positive socioenvironmental impacts.

In September/23, the portfolio presented a balance of R\$338.8 billion, up 5.5% YoY. The sustainable business portfolio corresponds to 35.8% of the total classified portfolio.

Figure 23. Sustainable Business Portfolio – R\$ billion



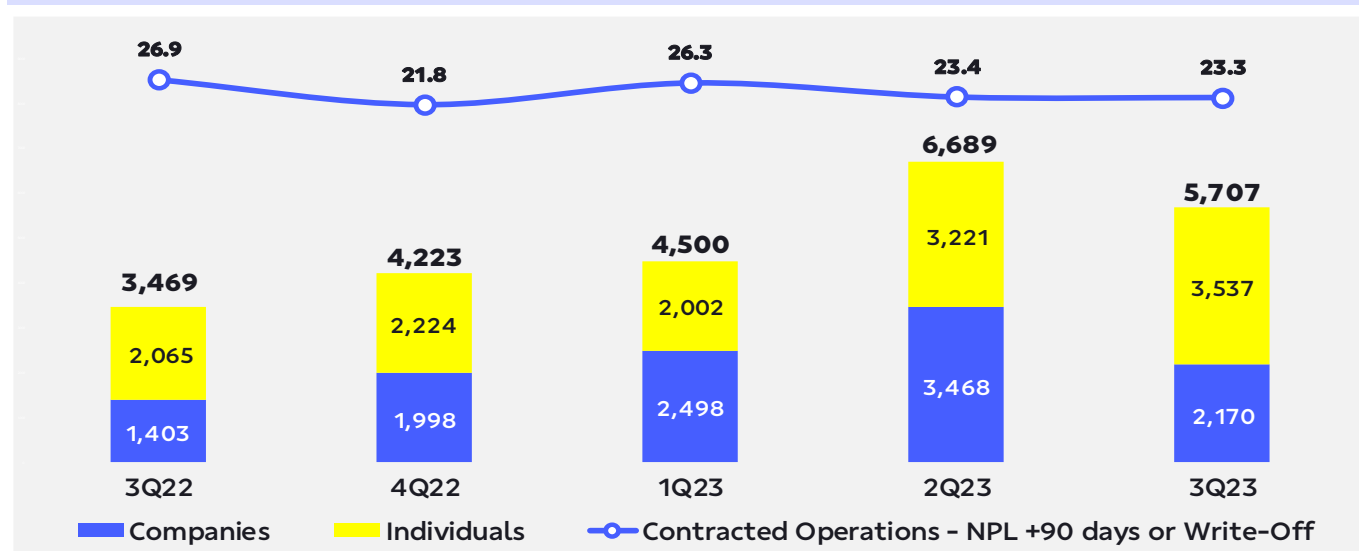


Credits Renegotiated When Past Due

The credits renegotiated when past due are operations renegotiated during the period due to payment delay. The renegotiated portfolio does not include the rollover transactions of the agribusiness portfolio.

Banco do Brasil works in a preventive way in order to readjust the customers' portfolio to their ability to pay. Below is observed that 23.3% of the total contracted renegotiated operations were overdue for more than 90 days or in losses.

Figure 24. Credits Renegotiated When Past Due Disbursement – Multiple Bank¹– R\$ million



(1) According to Financial Statements Note 12 – Renegotiated Credits.



The final balance of the renegotiated portfolio was R\$36.2 billion, up 6.2% QoQ. The coverage of this portfolio was 354.0%.

In 1Q23, the corporate changes in the shareholding control of a specific client in the Large Corporate segment – agro-industrial segment, which had a court-supervised reorganization process approved in 2019, led to a change in the debt profile which involved the settlement of a bank credit operation in the amount of R\$2,546 billion, concomitantly with the issuance of debentures in the same amount. Exposure to this specific client was in the Corporate portfolio (Companies), in the renegotiated credit line, with full provision (Risk H) and in a non-defaulting situation. With the settlement of the credit operation, the provisioned amount was withdrawn, impacting the coverage of the portfolios.

Table 53. Renegotiated When Past Due Balance – Multiple Bank¹– R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q
Initial Balance	29,944	31,173	32,690	31,380	34,118	13.9	8.7
New Transactions	3,469	4,223	4,500	6,689	5,707	64.5	(14.7)
No delay (from 0 to 14 days past due)	1,493	2,429	2,155	3,004	2,397	60.6	(20.2)
From 15 to 90 days past due	1,043	873	1,163	2,123	1,982	90.1	(6.6)
NPL + 90 days	469	491	605	1,135	853	81.9	(24.8)
Write-offs Recover	464	429	577	428	474	2.1	10.8
Amortization Net of Interest ²	(1,775)	(1,894)	(4,934)	(2,829)	(2,393)	34.8	(15.4)
Write-Off Credits	(465)	(812)	(876)	(1,121)	(1,212)	160.8	8.1
Final Balance (a)	31,173	32,690	31,380	34,118	36,220	16.2	6.2
Credit Renegotiated When Past Due – ALLL Balance (b)	16,801	17,619	16,136	17,242	18,136	7.9	5.2
Credit Renegotiated When Past Due – NPL +90d (c)	3,070	3,459	4,160	4,439	5,122	66.9	15.4
 ALLL/Loan Portfolio – (b)/(a) – %	53.9	53.9	51.4	50.5	50.1	(7.1)	(0.9)
 NPL + 90 days/Loan Portfolio – (c)/(a) – %	9.8	10.6	13.3	13.0	14.1	43.6	8.7
 ALLL Balance/NPL + 90 days - % – (b)/(c) – %	547.3	509.4	387.9	388.4	354.0	(35.3)	(8.8)
 Credits Renegotiated/Classified Portf. – %	3.6	3.7	3.4	3.7	3.8	5.9	3.5

(1) According to Financial Statements Note 12 – Renegotiated Credits; (2) Principal payments and interest payment net, including extended operations in the period.



Credit Risk

Expanded ALLL

Expanded ALLL expenses, which correspond to credit risk expenses (in accordance with CMN Resolution No. 2,682/99), added to the amounts recovered from losses, in addition to discounts granted and impairment losses, totaled R\$7.5 billion in 3Q23 (+4.7% QoQ and +66.4% YoY). Year-to-date (9M23), growth was 101.2%, totaling R\$20.5 billion in the period.

Recovery of Write-Offs - down 0.9% compared to the previous quarter and 4.2% in relation to the same period last year. In year-to-date (9M23), down 4.6% compared to 9M22.

Credit Risk – up 7.9% compared to the previous quarter and 45.1% in relation to 3Q22.

The year-to-date view (9M23) was impacted by the change in the debt profile of a specific client in the large corporate segment, which occurred in 1Q23, with the deconstitution of a provision in the amount of R\$2,546 million and concomitant recognition of loss due to impairment of debentures arising in the

context of the change in the debt profile (from credit operations to securities).

In addition, in 3Q23, there was additional provisions for operations for a company in the large corporate segment that filed for judicial recovery in January 2023, moving from risk G (70%) to risk H (100%), with an impact of R\$507.4 million in the flow of ALLL in the period. In the previous quarter (2Q23), the same event had already impacted credit risk by R\$338.8 million, when operations moved from risk F (50%) to risk G (70%).

Impairment – down 72.7% QoQ and 42.9% YoY. In Year-to-date, impairment losses was R\$3.7 billion, up 750.5%, mainly explained by the debt reprofiling mentioned before.

Discounts Granted – down 20.3% in 3Q23 and up 48.3% in comparison to 3Q22. In the first nine months of 2023, the growth, compared to the same period of the previous year, was 42.7%

Figure 25. Expanded ALLL– R\$ million

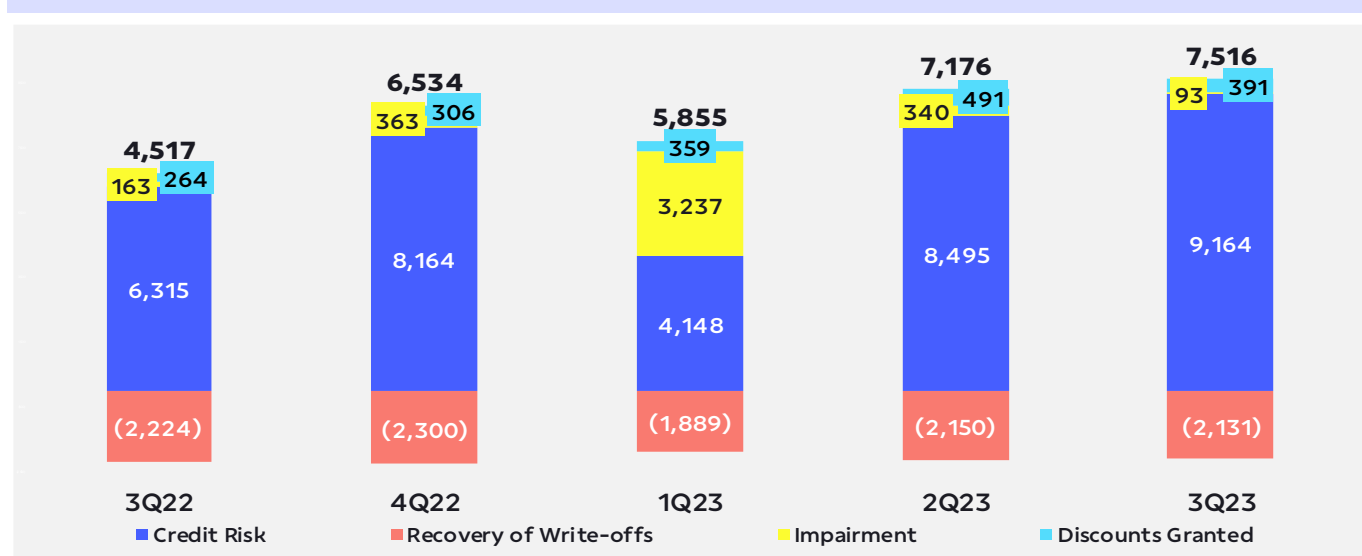




Table 54. Credit Risk – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q
 Credit Risk	(6,315)	(8,164)	(4,148)	(8,495)	(9,164)	45.1	7.9
Risk Deterioration	(7,578)	(9,216)	(8,738)	(9,711)	(9,402)	24.1	(3.2)
Individuals	(5,110)	(5,093)	(5,255)	(5,816)	(4,714)	(7.8)	(19.0)
Companies	(1,625)	(2,922)	(2,238)	(2,610)	(3,024)	86.1	15.9
Agribusiness	(844)	(1,202)	(1,245)	(1,286)	(1,665)	97.3	29.5
Risk Improvement	2,865	2,669	3,741	2,636	1,856	(35.2)	(29.6)
Individuals	1,094	1,421	2,518	1,675	923	(15.7)	(44.9)
Companies	1,342	584	510	396	421	(68.6)	6.3
Agribusiness	429	664	713	566	512	19.4	(9.5)
New Transactions	(1,635)	(1,506)	(1,661)	(1,418)	(1,698)	3.8	19.8
Individuals	(833)	(807)	(732)	(693)	(706)	(15.3)	1.9
Companies	(582)	(566)	(847)	(594)	(790)	35.8	33.0
Agribusiness	(220)	(133)	(82)	(131)	(202)	(8.4)	54.3
Other ¹	33	(111)	2,510	(3)	80	145.7	-

(1) Other is the abroad loan portfolio credit risk flow and other impacts (amortization, settlement, release of installments and charge debt of other segments). Includes, in 1Q23, the amount regarding the debt reprofiling of a large corporate segment client, in a court-supervised reorganization process since 2019.

Table 55. Classified Loan Portfolio by Risk Level – %

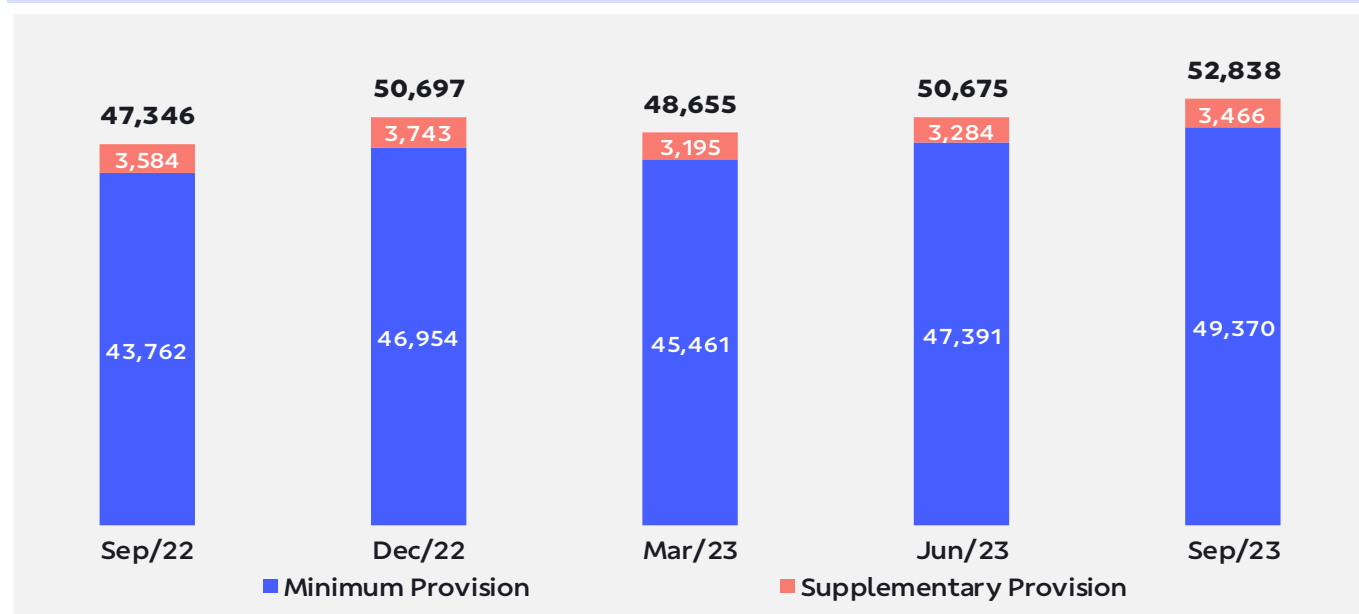
Risk Level	Sep/22			Jun/23			Sep/23		
	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	403,402	–	46.8	534,984	–	58.1	552,172	–	58.4
A	112,882	616	13.1	116,968	623	12.7	111,784	598	11.8
B	190,501	2,650	22.1	110,442	1,457	12.0	115,013	1,510	12.2
C	87,867	4,931	10.2	87,111	5,099	9.5	92,932	5,466	9.8
D	19,756	2,469	2.3	18,571	2,241	2.0	18,210	2,186	1.9
E	10,319	3,096	1.2	10,641	3,192	1.2	11,008	3,302	1.2
F	4,169	2,085	0.5	5,952	3,000	0.6	6,499	3,273	0.7
G	3,694	2,585	0.4	6,090	4,263	0.7	4,627	3,239	0.5
H	28,915	28,915	3.4	30,801	30,801	3.3	33,264	33,264	3.5
 Total	861,505	47,346	100.0	921,558	50,675	100.0	945,508	52,838	100.0
AA-C	794,652	8,196	92.2	849,504	7,179	92.2	871,901	7,574	92.2
D-H	66,853	39,150	7.8	72,054	43,496	7.8	73,607	45,264	7.8



The next figure shows the Allowance for Loan and Lease Losses – ALLL, detailing the minimum provision, which is the provision corresponding to the nine risk levels (AA to H) pursuant to CMN Resolution 2,682/99, the supplementary provision, which corresponds to the provision of the 30 intermediary levels established by BB's Management.

The balance of loan provisions was R\$52.8 billion in september/23, up 11.6% YoY.

Figure 26. ALLL – Classified Loan Portfolio – R\$ million

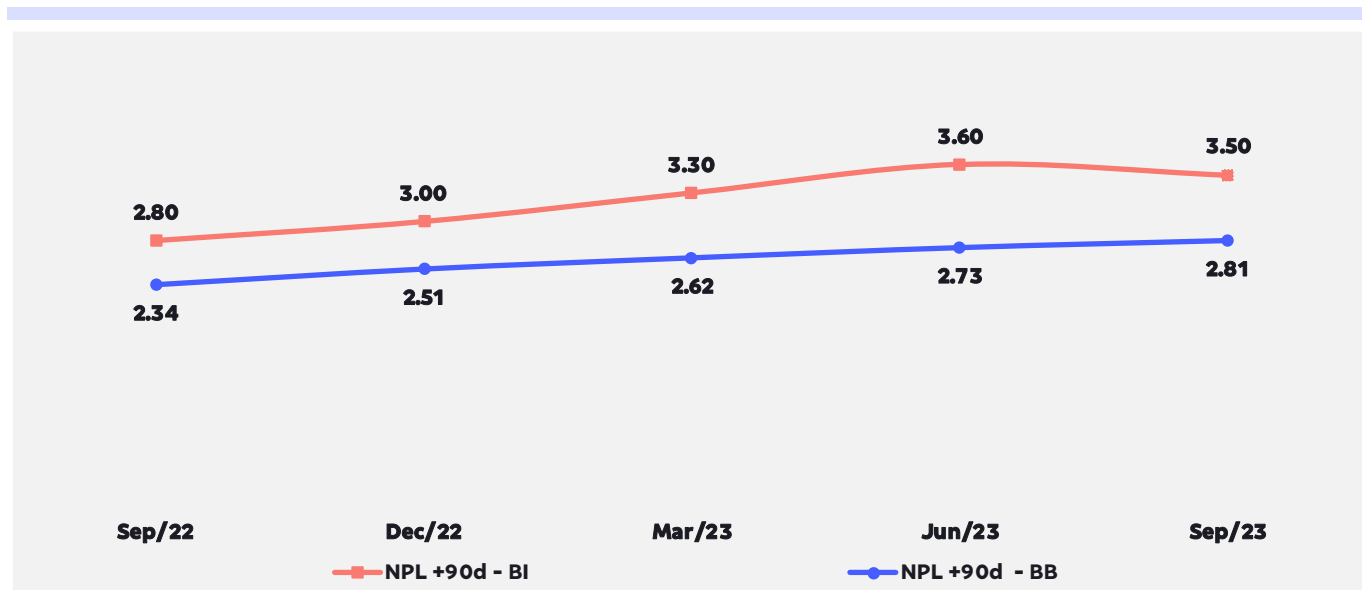




NPL & Coverage

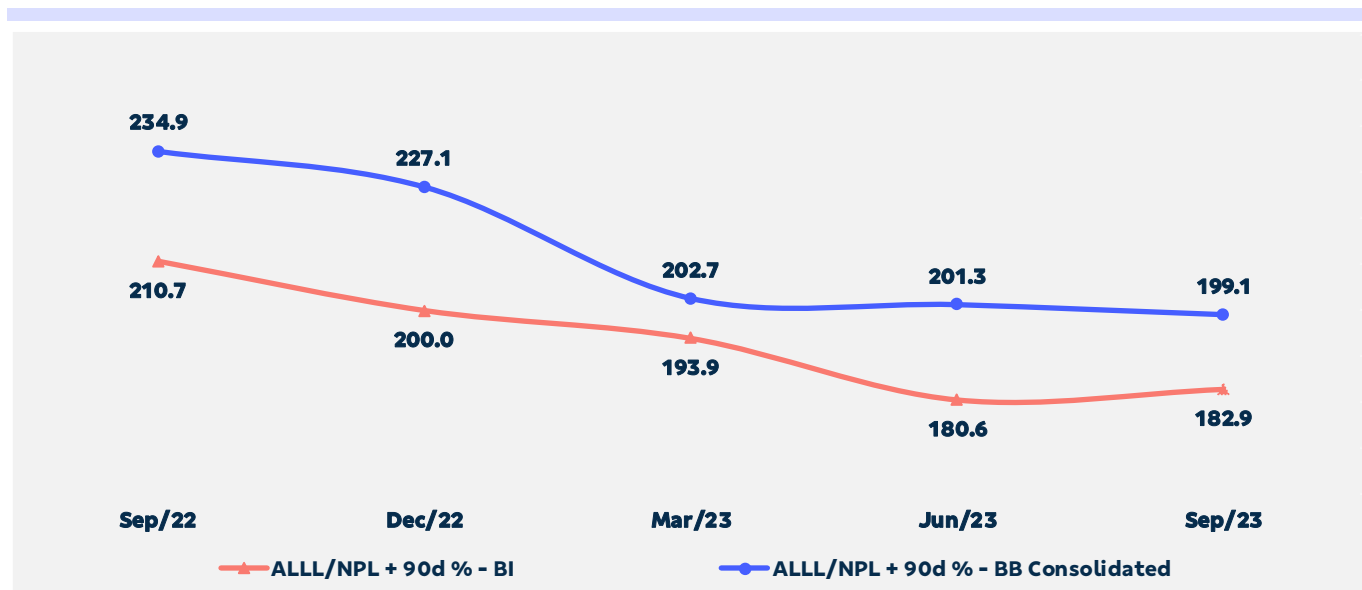
The increase of 8 bps in the quarter's NPL+90d (ratio between operations overdue for more than 90 days and the balance of the classified loan portfolio) is mainly explained by the effect brought about by the loans made with a company in the large corporate segment that filed for judicial recovery in January 2023 and that had already impacted the indicator in June/23. Without considering these impacts, NPL+90d would have been 2.63% in September/23 (from 2.81%) and 2.65% (from 2.73%) in June/23. The balance of operations with the referred customer is already reflected in the NPL over 90 days ratio, as well as being 100% provisioned.

Figure 27. NPL+90d – As % of the Classified Loan Portfolio



Banco do Brasil's coverage ratio ended September at 199.1%, remaining above the Banking Industry in Brazil.

Figure 28. Classified Loan Portfolio Coverage Index

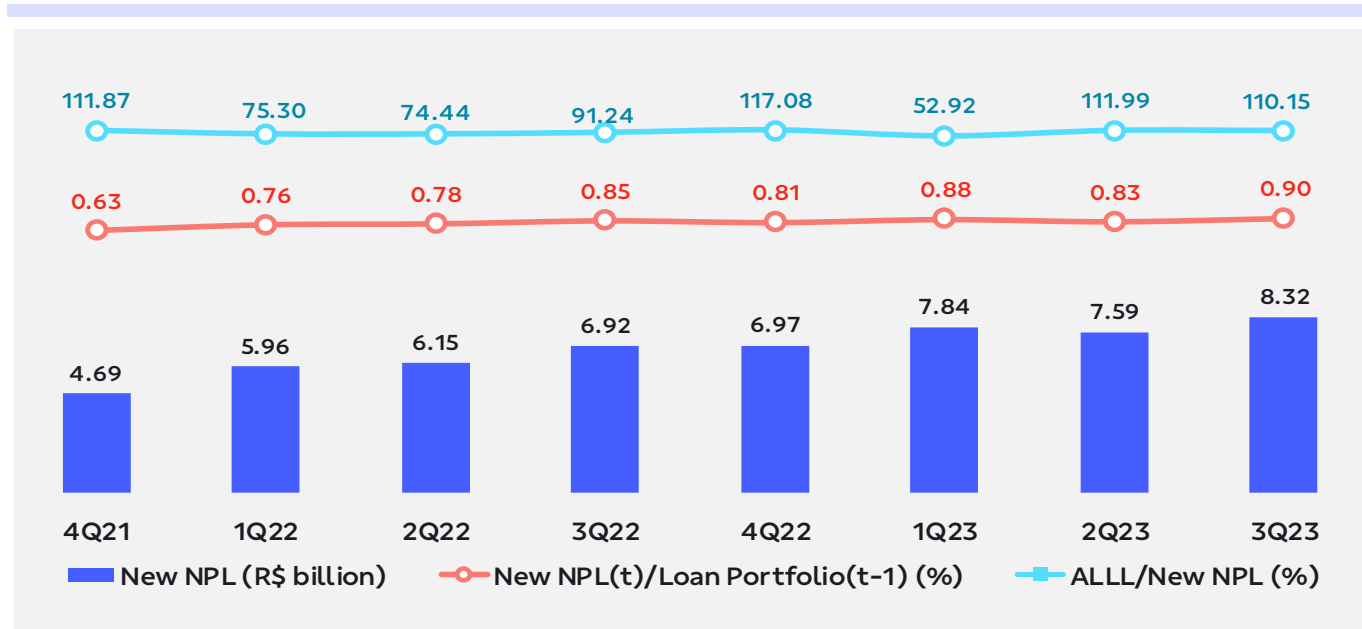




The New NPL/Loan Portfolio index is calculated by the ratio between: (i) the quarterly change of the operations overdue for more than 90 days balance plus the quarterly write-off, and (ii) the classified loan portfolio balance of the previous quarter.

In 3Q23, NPL formation was R\$8.32 billion, and New NPL coverage was 110.15%.

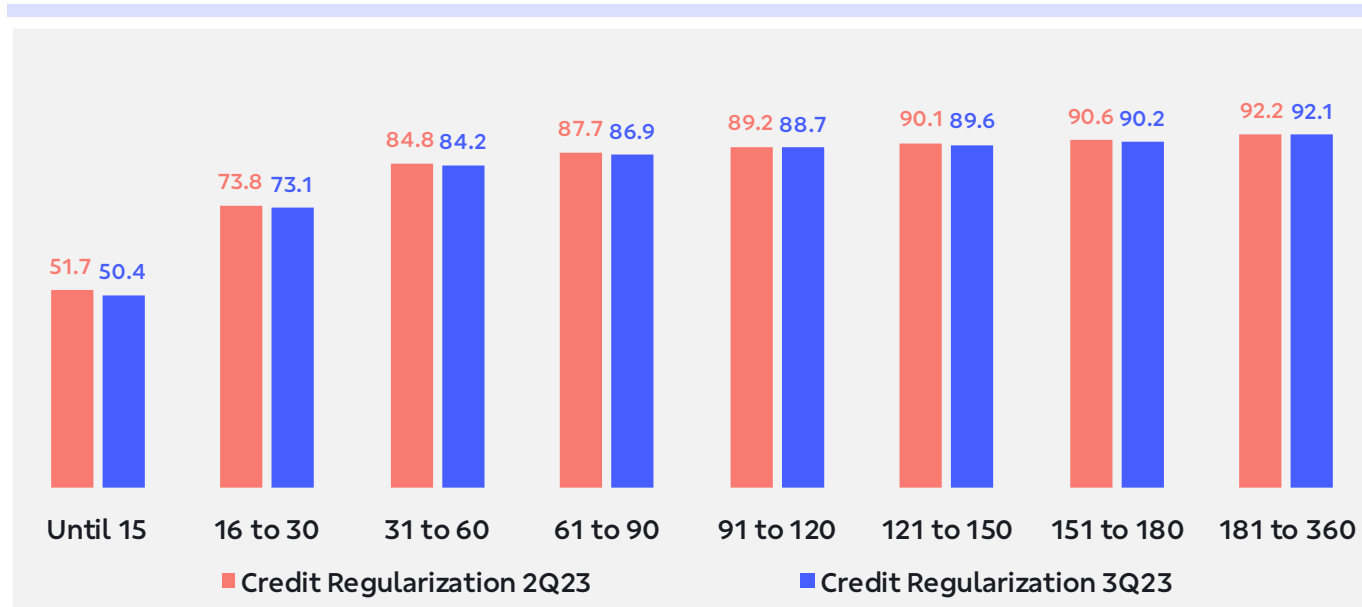
Figure 29. New NPL – % on the Classified Loan Portfolio



Credit Regularization

BB prioritizes collecting past due operations as soon as possible, and even acting preventively to avoid worsening the risk and new write-offs. Of the volume of credit that entered the collection process in the last 12 months prior to September/23, 92.1% were settled within 360 days.

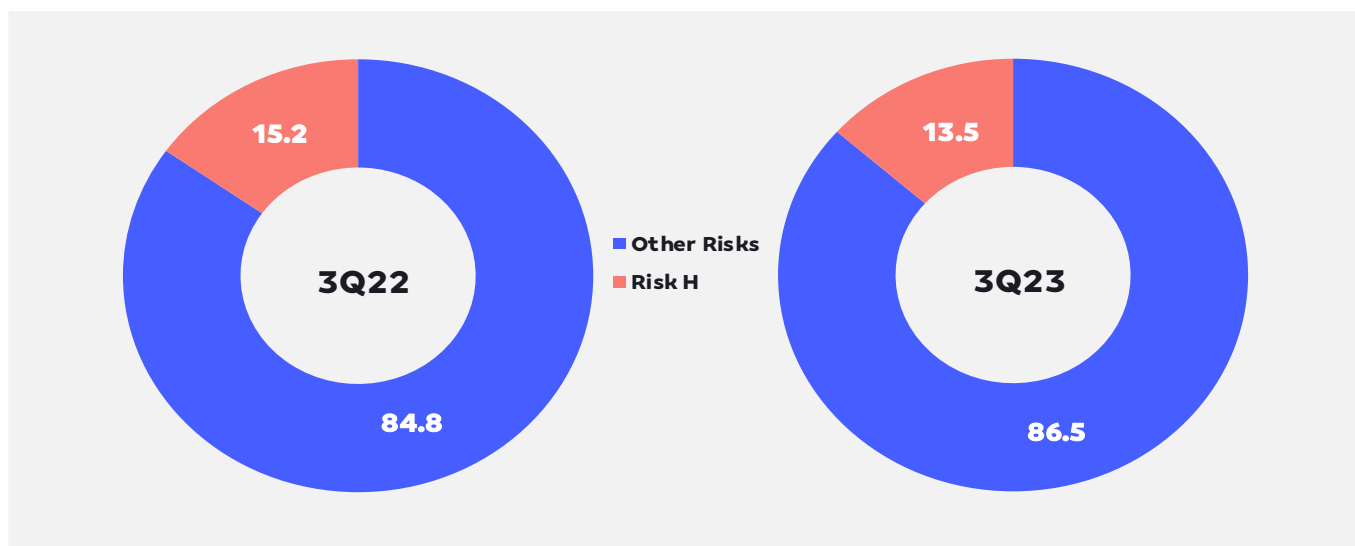
Figure 30. Credit Regularization Rate Over Collection Period – %





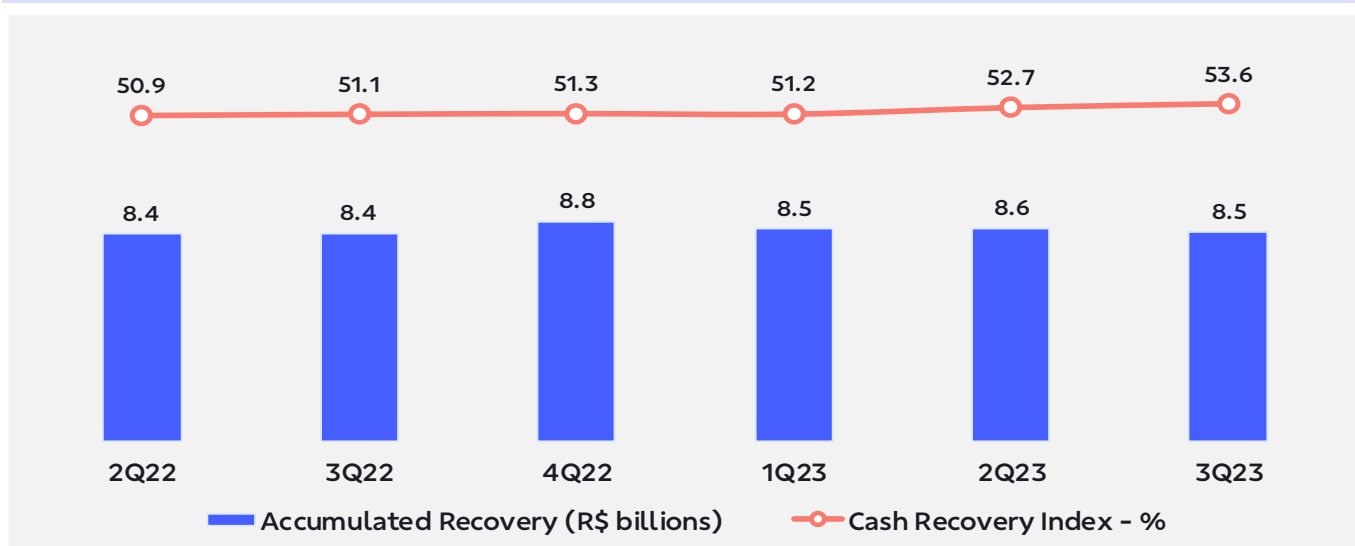
In the last 12 months, past due loans collected and received classified at risk H represented 13.5% of the total collected. The other 86.5% were collected and settled while they were at better risk levels.

Figure 31. Collection and Regularization before Write Off (Accumulated 12 months) - %



In the last 12 months R\$8.5 billion were recovered, of which R\$4.5 billion (53.6%) was received in cash.

Figure 32. Accumulated Recovery (R\$ billions) and Cash Recovery Index - %





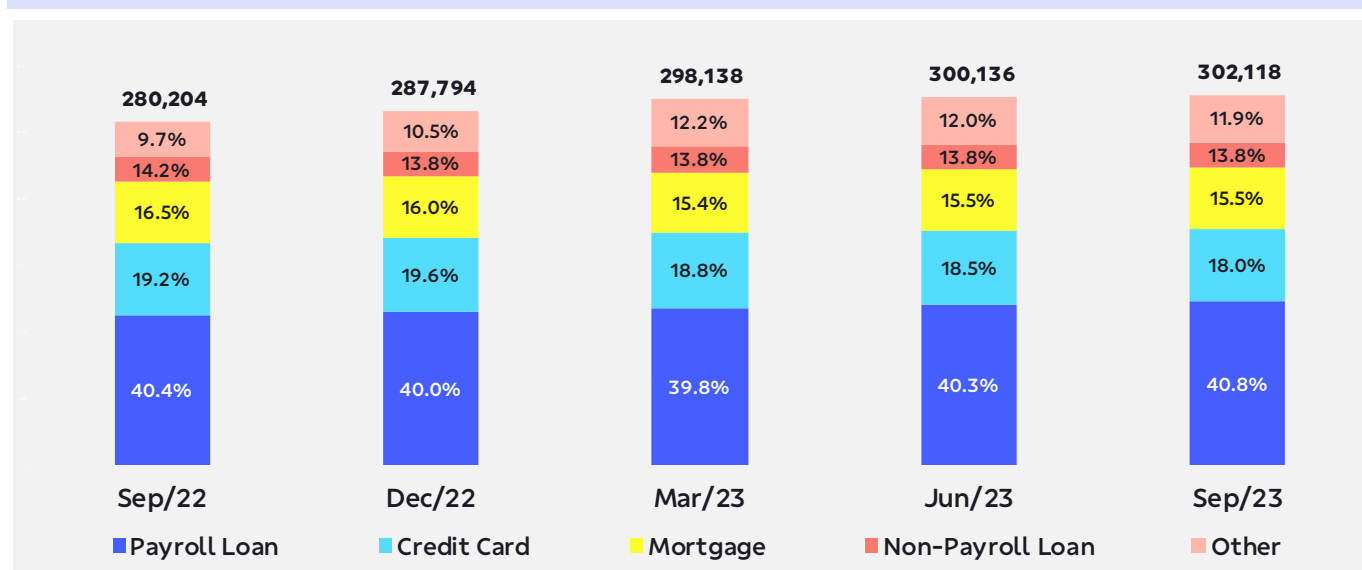
Individuals Loan Portfolio

The expanded individuals portfolio grew 0.7% QoQ and 7.9% YoY, mainly due to the positive performance in payroll loans (+2.0% QoQ and +8.9% YoY).

Table 56. Individuals Loan Portfolio – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
 Classified Loan Portfolio (a)	280,204	99.4	300,136	99.4	302,118	99.3	7.8	0.7
Direct Consumer Credit	152,950	54.3	162,408	53.8	165,044	54.3	7.9	1.6
Payroll Loan	113,284	40.2	120,979	40.1	123,344	40.6	8.9	2.0
Salary Loan	21,408	7.6	22,412	7.4	23,157	7.6	8.2	3.3
Consumer Finance	18,259	6.5	19,017	6.3	18,543	6.1	1.6	(2.5)
Credit Card	53,870	19.1	55,389	18.3	54,347	17.9	0.9	(1.9)
Mortgage	46,218	16.4	46,425	15.4	46,870	15.4	1.4	1.0
Renegotiated Loan	14,187	5.0	16,874	5.6	18,301	6.0	29.0	8.5
Individuals	9,982	3.5	12,615	4.2	13,925	4.6	39.5	10.4
Rural Producer	4,204	1.5	4,259	1.4	4,376	1.4	4.1	2.7
Auto Loans	9,545	3.4	15,147	5.0	13,539	4.5	41.8	(10.6)
Organic Portfolio	4,436	1.6	4,565	1.5	4,696	1.5	5.9	2.9
Acquired Portfolio	5,110	1.8	10,582	3.5	8,843	2.9	73.1	(16.4)
Overdraft Account	2,178	0.8	2,452	0.8	2,580	0.8	18.5	5.2
Microcredit	251	0.1	257	0.1	259	0.1	3.1	0.8
Other	1,005	0.4	1,185	0.4	1,180	0.4	17.4	(0.4)
 Private Securities and Guarantees (b)	1,705	0.6	1,916	0.6	2,029	0.7	19.0	5.9
 Expanded Loan Portfolio (a + b)	281,909	100.0	302,052	100.0	304,147	100.0	7.9	0.7

Figure 33. Expanded Individuals Loan Portfolio Breakdown – R\$ million



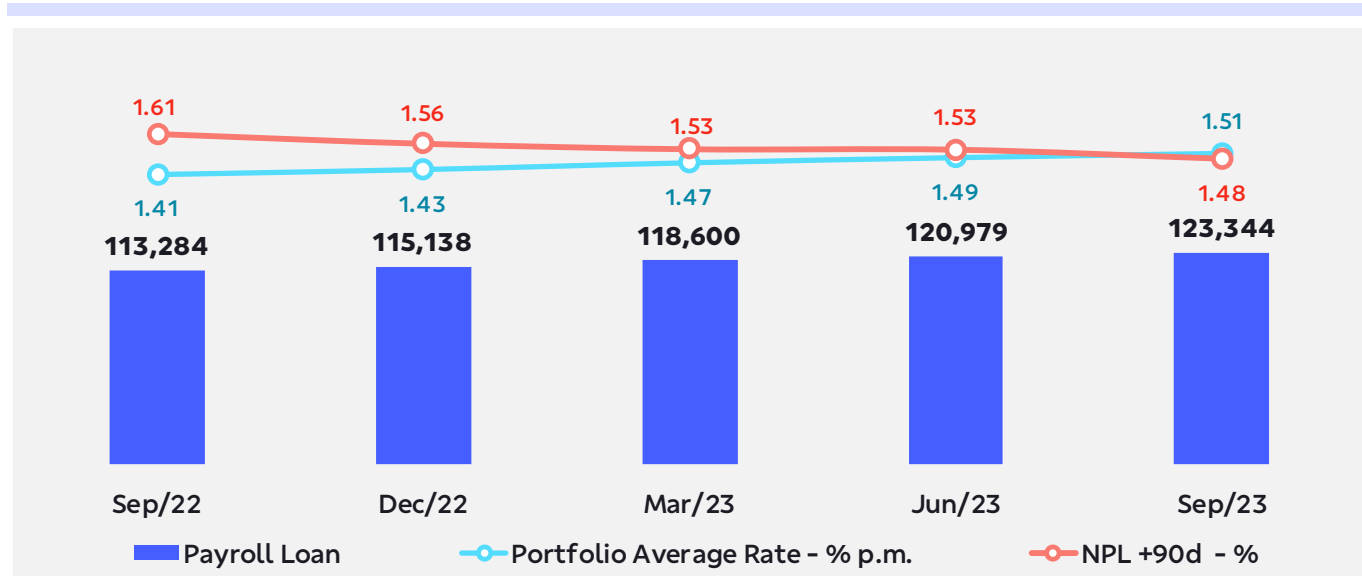


Payroll Loan

The payroll loan portfolio, up 8.9% YoY, accounts for 97.6% of operations carried out with civil servants and retirees and pensioners customers.

The average maturity of payroll loan operations contracted with Banco do Brasil is 71 months.

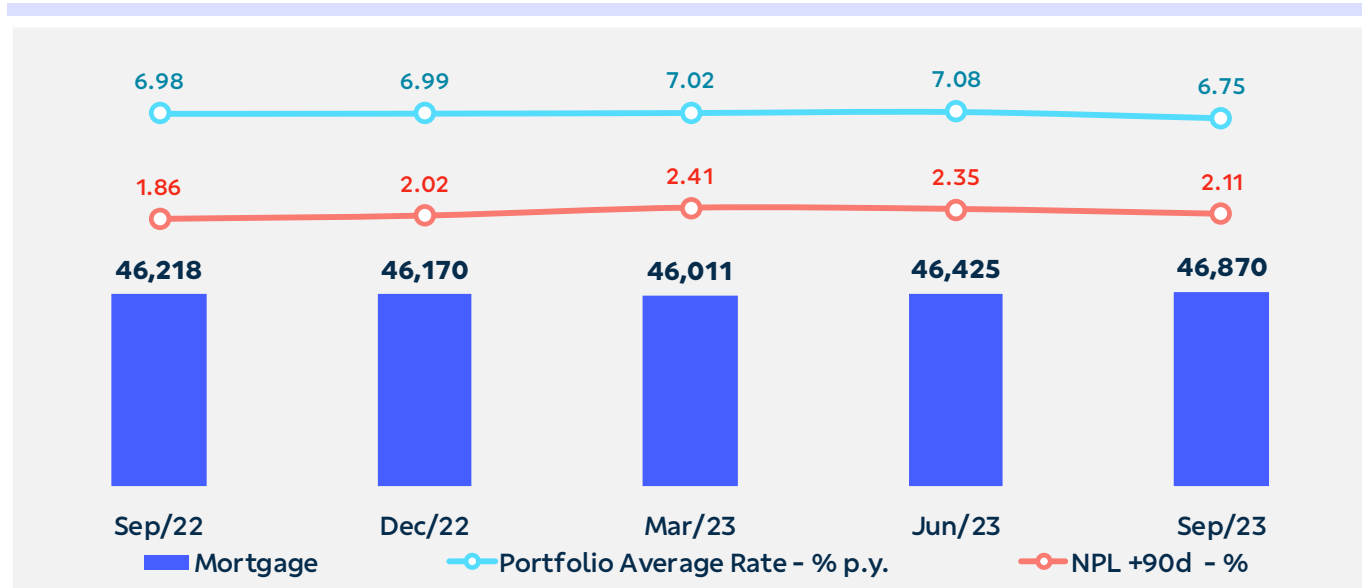
Figure 34. Payroll Loans – R\$ million



Mortgage

The mortgage portfolio ended September/23 at R\$46.9 billion, up 1.4% YoY, and a percentage of financing of 61.9% (loan-to-value – LTV). In the same period, the portfolio had an average maturity of 310 months and NPL over 90 days was 2.11%.

Figure 35. Mortgage – R\$ million





Non-Payroll Loan

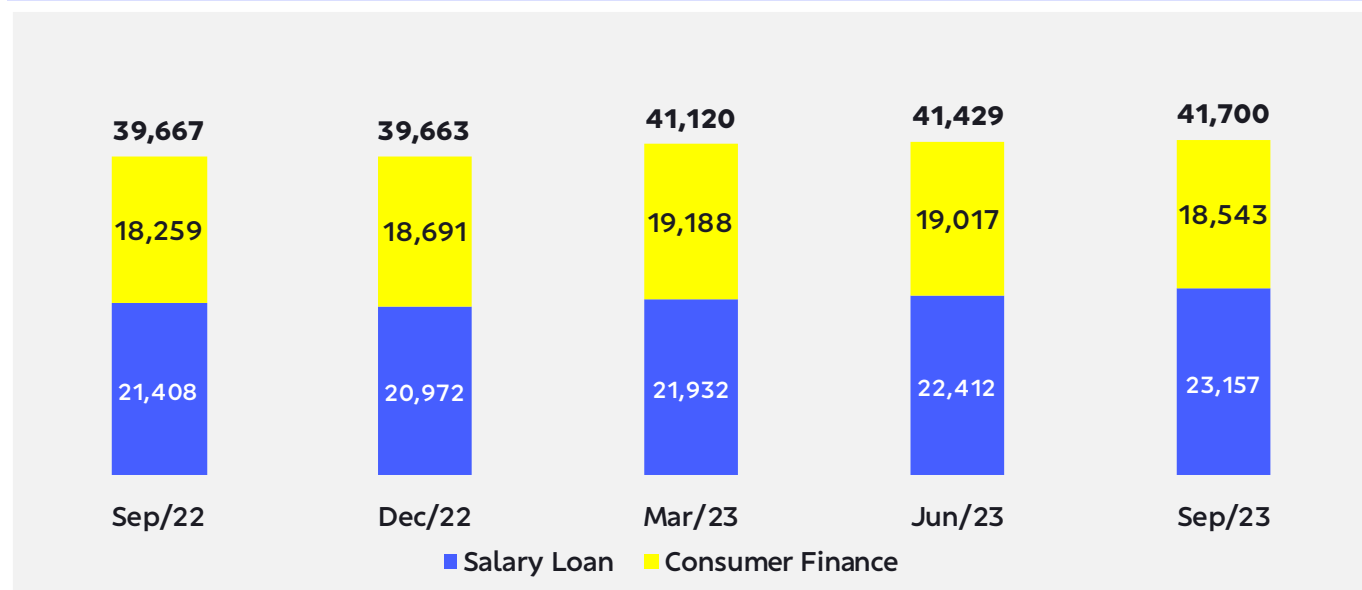
Consumer Finance

The consumer finance portfolio was R\$18.5billion in September/23, up 1.6% YoY. The growth in consumer finance is anchored in the strategic performance with client niches, such as liberal professionals.

Salary Loan

The salary loan is the modality destined to customers who receive salaries in BB, conditioned to the existence of a payroll processing agreement between BB and the employer of the employee from a public or private company, and has an automated contracting flow.

Figure 36. Non-Payroll Loan – R\$ million

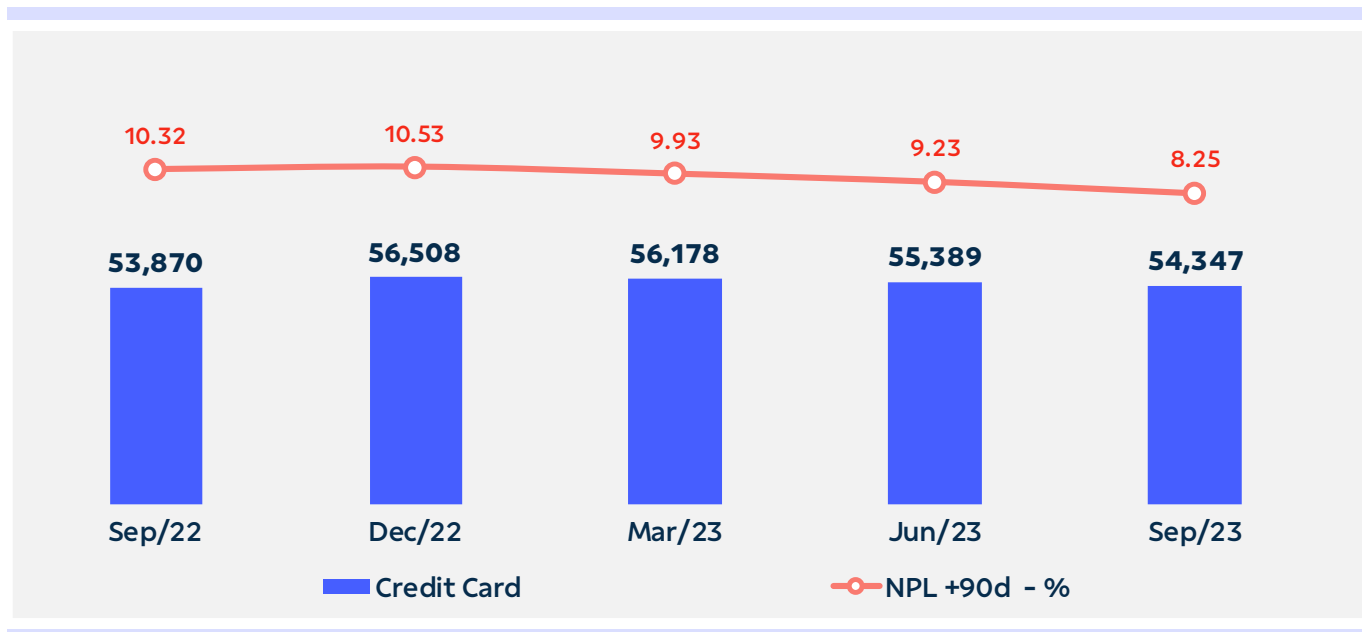




Credit Card

Credit card operations grew by 0.9% YoY. The NPL+90d showed a decline in the quarterly comparison, reaching 8.25% (compared to 9.23% in the previous quarter and 10.32% in the same period of the previous year), a reflection of the measures taken throughout 2022 & 2023.

Figure 37. Credit Card – R\$ million



Individuals Credit Risk

The following figure details the individuals loan portfolio by risk level. The balance of individuals loan provision was R\$25.7 billion in September/23.

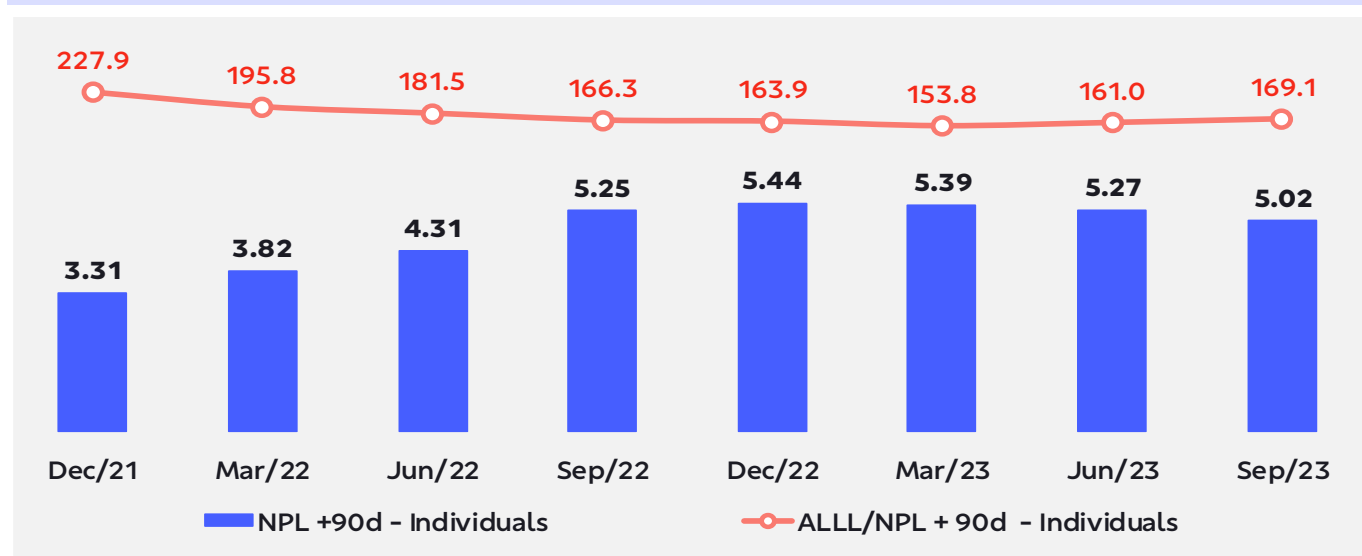
Table 57. Individuals Classified Loan Portfolio by Risk Level – %

Risk level	Sep/22			Jun/23			Sep/23		
	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	40,080	–	14.3	110,917	–	37.0	119,390	–	39.5
A	47,063	267	16.8	57,646	310	19.2	49,883	271	16.5
B	98,558	1,491	35.2	42,137	576	14.0	42,379	581	14.0
C	55,920	2,980	20.0	50,232	2,671	16.7	51,284	2,725	17.0
D	15,651	1,990	5.6	13,609	1,686	4.5	13,231	1,632	4.4
E	4,822	1,447	1.7	4,685	1,405	1.6	4,934	1,480	1.6
F	2,394	1,197	0.9	2,605	1,302	0.9	2,497	1,248	0.8
G	2,059	1,441	0.7	2,710	1,897	0.9	2,664	1,865	0.9
H	13,657	13,657	4.9	15,596	15,596	5.2	15,857	15,857	5.2
 Total	280,204	24,470	100.0	300,136	25,444	100.0	302,119	25,660	100.0
AA-C	241,620	4,738	86.2	260,932	3,557	86.9	262,936	3,577	87.0
D-H	38,584	19,732	13.8	39,204	21,887	13.1	39,183	22,082	13.0



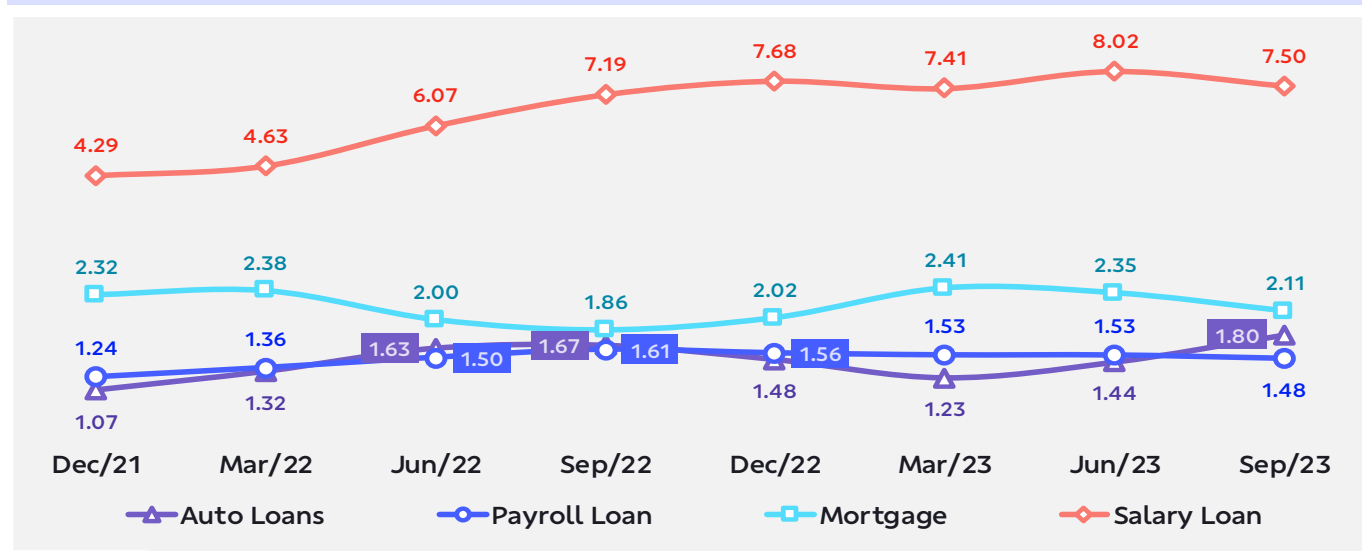
The Individuals NPL+90d (ratio between transactions overdue for more than 90 days and the individuals classified loan portfolio balance), decreased 25 bps QoQ, reaching 5.02% in September/23. The coverage ratio was 169.1% in the same period.

Figure 38. Individuals NPL+90d and Classified Loan Portfolio Coverage Index – %



The following figure details the Individuals Loan Portfolio NPL+90d by credit line.

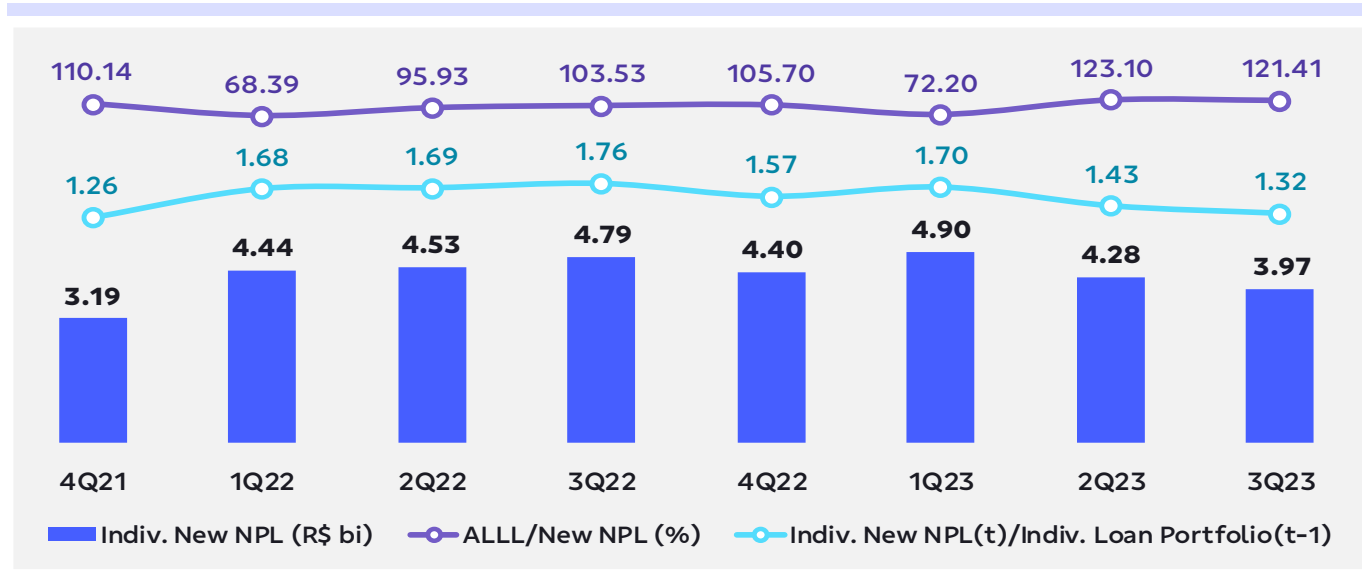
Figure 39. NPL+90d Individuals Portfolio – % by Credit Line





The next figure shows the individuals loan portfolio's non-performance loans formation. The index closed at 1.32% over 1.43% in the previous quarter. New NPL coverage was 121.41%.

Figure 40. New NPL – Individuals Loan Portfolio





Vintage

The following figure shows the individual's loan portfolio NPL per vintages. This methodology provides greater detailing and is closer to the portfolio than traditional indicators, to evaluate how the NPL of a set of operations contracted for in a particular period behaves over time.

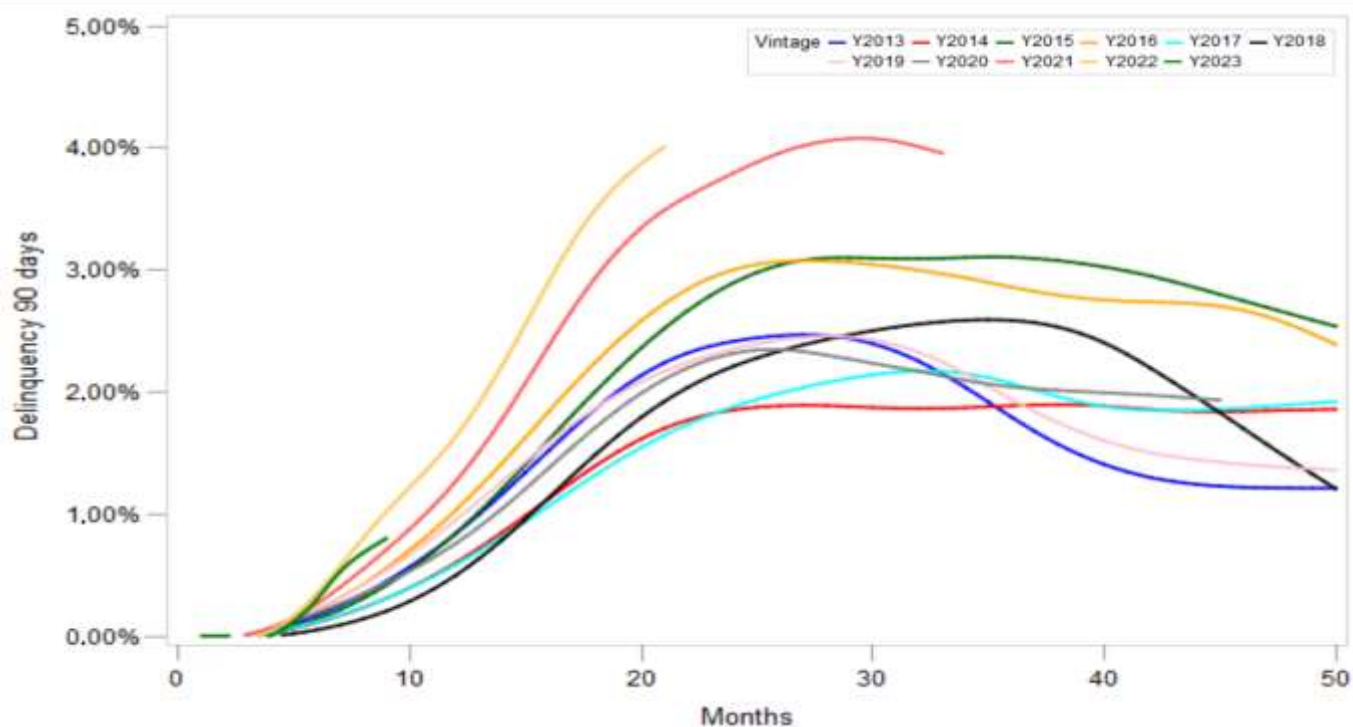
Loans that have been nonperforming for more than

90 days are considered delinquent. Overdraft and credit card operations are not included in the individuals' loan portfolio.

The following figure shows the vintage by year, making it easier to interpret the data.

The growth of the 2022 crop reflects the behavior of growth in non-payroll loan operations.

Figure 41. Individuals Loan Portfolio – Annual Vintage





Companies Loan Portfolio

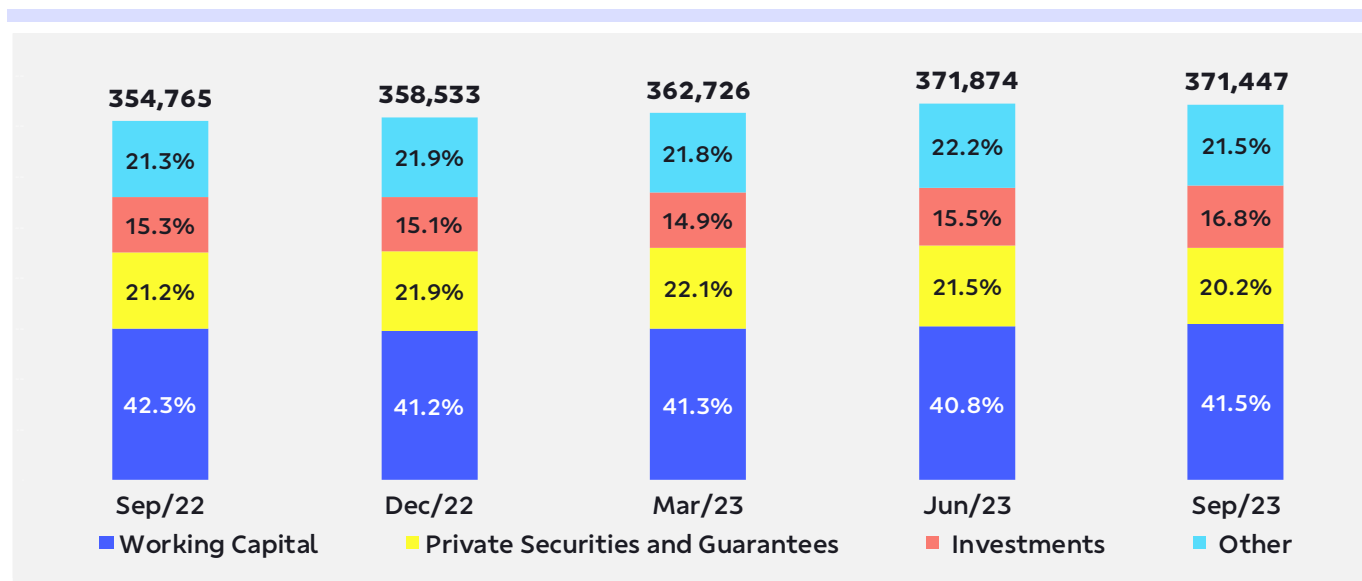
The expanded companies portfolio remained practically stable in the quarter (-0.1%) and grew by 4.7% in 12 months, highlighted by the performance of investment operations (+8.1% in the quarter and +15.2% in 12 months) and working capital (+1.6% in the quarter and +2.9% in 12 months).

Table 58. Companies Loan Portfolio¹ – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
 Classified Loan Portfolio (a)	279,674	78.8	291,997	78.5	296,450	79.8	6.0	1.5
Broad Working Capital	170,732	48.1	177,125	47.6	177,228	47.7	3.8	0.1
Working Capital	150,034	42.3	151,813	40.8	154,316	41.5	2.9	1.6
Receivables	18,011	5.1	22,015	5.9	19,565	5.3	8.6	(11.1)
Pre-Approved-Credit	2,130	0.6	2,718	0.7	2,792	0.8	31.1	2.7
Overdraft Account	557	0.2	579	0.2	555	0.1	(0.3)	(4.1)
Investments	54,182	15.3	57,756	15.5	62,434	16.8	15.2	8.1
ACC/ACE	23,505	6.6	24,748	6.7	22,244	6.0	(5.4)	(10.1)
Renegotiated Loan	16,981	4.8	17,244	4.6	17,919	4.8	5.5	3.9
Credit Card	9,508	2.7	8,885	2.4	9,783	2.6	2.9	10.1
Mortgage	785	0.2	1,511	0.4	1,879	0.5	139.4	24.4
Other	3,981	1.1	4,728	1.3	4,962	1.3	24.7	4.9
 Private Sec. and Guarantees (b)	75,091	21.2	79,876	21.5	74,997	20.2	(0.1)	(6.1)
 Expanded Loan Portfolio (a+b)	354,765	100.0	371,874	100.0	371,447	100.0	4.7	(0.1)

(1) Series revised in March/23 for private securities and guarantees and expanded companies loan portfolio.

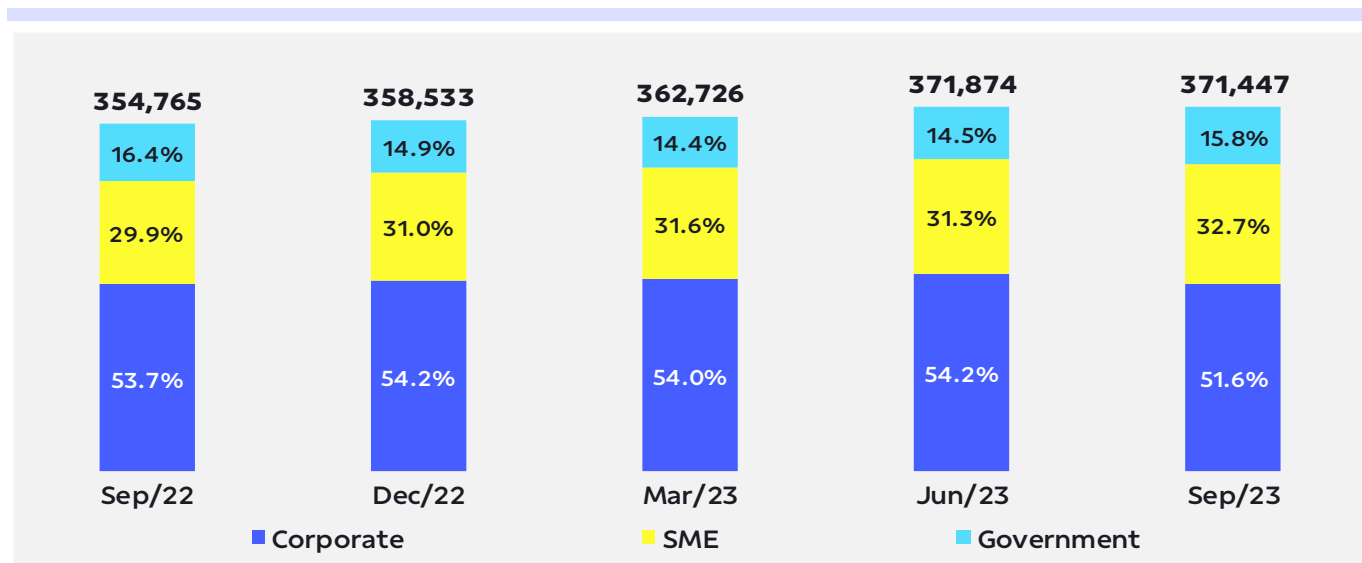
Figure 42. Expanded Companies Loan Portfolio Breakdown – R\$ million





It can be observed, in the next figure, the SME share growth in 12-month comparison (from 29.9% to 32.7%).

Figure 43. Expanded Companies Loan Portfolio Breakdown – R\$ million



Corporate

Corporate are included in the segment with annual revenues over R\$200 million.

Loand to Corporate was R\$116.5 billion in September/23, compared to R\$121.8 billion in June/23 and R\$115.3 billion in September/22.

Private Securities and Guarantees

The main private securities instruments used by the Corporates to finance their business are Debentures, Receivables Investment Funds (FIDC), Real Estate Receivables Certificates (CRI), and Agribusiness Receivables Certificates (CRA).

Debentures

Debentures are private securities representing the debt of publicly or privately held corporations ("S.A.") and the main instrument for raising funds in the capital market.

For corporate, debenture issues are competitive sources of funding when compared to traditional credit lines, as they often have a lower funding cost.

For investors, debentures usually offer good returns, usually indexed to the CDI or to price indexes.

Receivables Investment Funds (FIDC)

The Receivables Investment Funds represent a pool of resources that allocate a portion of their net worth to invest in credit rights arising from commercial, industrial, real estate, financial or service operations receivable by the companies, such as trade bills, contracts, checks, among others.

The rights of these credits are negotiable, that is, the corporate assigns to the fund, anticipating the receipt of the resource, whose anticipation is discounted by a variable rate with the credit risk of these receivables, optimizing the cash management without the need to raise its degree of indebtedness.

Real Estate Receivables Certificates (CRI)

The Certificates of Real Estate Receivables are securities backed by real estate credits, representing portions of a credit right belonging to Corporates.

Agribusiness Receivables Certificates (CRA)

Agribusiness Receivables Certificates are securities backed by credit rights arising from deals carried out between rural producers, or their cooperatives, and third parties, related to the financing of agribusiness activities.

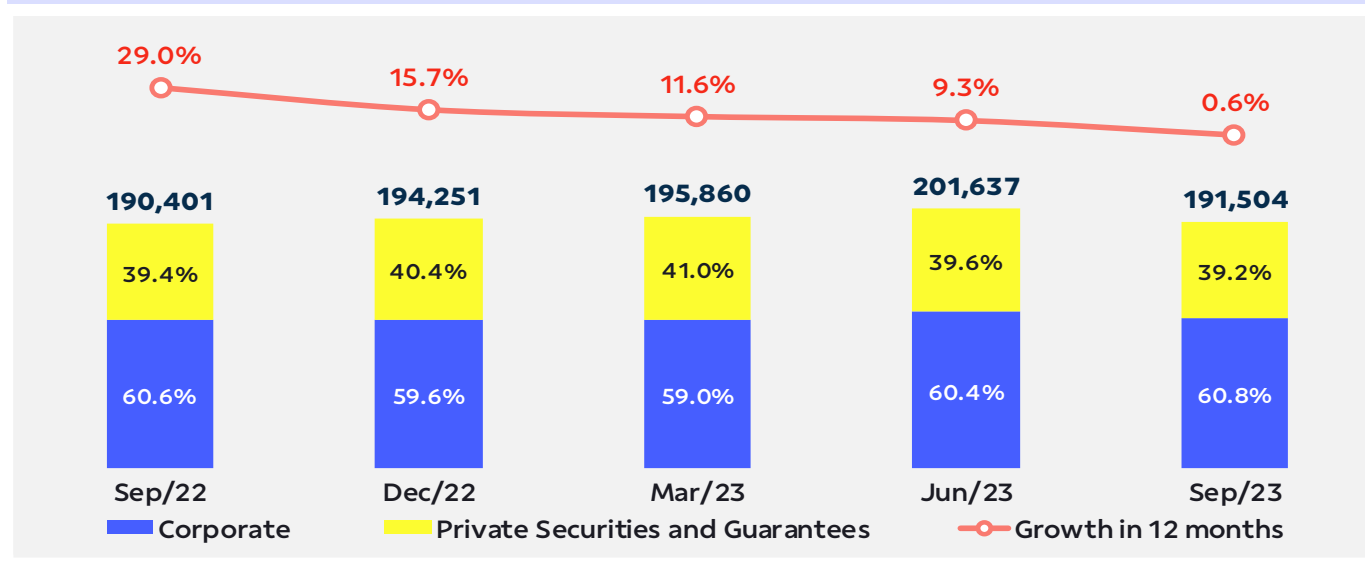


Guarantees

Among the businesses focused on the provision of guarantees, an important front of activity is that of completion guarantees in the scope of Project Finance. This is the provision of guarantees aimed at

guaranteeing the creditors of investment projects during the implementation phase of the projects. In this front, BB's support for infrastructure projects stands out, especially those of renewable energy generation (mainly wind and solar).

Figure 44. Expanded Corporate Portfolio – R\$ million





Micro, Small and Medium-sized Enterprises

Micro, Small and Medium-sized Enterprises are included in the segment with annual revenues of up to R\$200 million.

Loans to SME portfolio ended September/23 with a balance of R\$121.3 billion (+4.2% in the quarter and +14.2% in 12 months), with emphasis on working capital (+4.2% in the quarter and +14.4% in 12 months). Of the balance of this portfolio, 93.9% is invested with account holders with a relationship of more than two years.

Table 59. SME Loan Portfolio – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Classified Loan Portfolio	106,221	100.0	116,450	100.0	121,323	100.0	14.2	4.2
Broad Working Capital	75,708	71.3	83,232	71.5	86,529	71.3	14.3	4.0
Working Capital	66,889	63.0	73,474	63.1	76,545	63.1	14.4	4.2
Receivables	6,401	6.0	6,793	5.8	6,954	5.7	8.6	2.4
Pre-Approved-Credit	1,864	1.8	2,392	2.1	2,481	2.0	33.1	3.7
Overdraft Account	554	0.5	573	0.5	550	0.5	(0.8)	(4.1)
Investments	12,198	11.5	12,276	10.5	12,547	10.3	2.9	2.2
Renegotiated Loan	7,741	7.3	9,664	8.3	10,376	8.6	34.0	7.4
ACC/ACE	5,842	5.5	5,550	4.8	5,711	4.7	(2.2)	2.9
Credit Card	3,689	3.5	4,128	3.5	4,248	3.5	15.2	2.9
Mortgage	491	0.5	951	0.8	1,159	1.0	136.1	21.9
Other	553	0.5	649	0.6	752	0.6	36.1	16.0

Loan to the Government

Banco do Brasil supports the states, Federal District and the municipalities in their demands, financing investment programs that aims to improve quality and transparency of public administration, urban mobility, health, education, and public safety, generating real benefits for the population and contributing to the develop of the country.

In the 3Q23, R\$4.81 billion was disbursed, largely with Treasury guarantees, to the states and municipalities to enable investment programs included in the multi-annual plan.

Under Central Bank of Brazil Circular 3,644/2013, Article 37, a Risk Weighting Factor (FPR) of 0% must be applied to the portion of exposure covered by credit guarantees provided by the National Treasury transactions, without thereby compromising capital.

The government portfolio has an important participation of on-lending in foreign currency, which implies in variations in function of the behavior of the exchange rate.



Concentration of Companies by Macro-Sector

The next table presents the concentration by economic macro-sectors of the companies and of the agribusiness companies portfolio, considering the Multiple Bank, operations with securities and guarantee and the external portfolio. The portfolio is constituted from exposures to customers according to their respective economic activity principal, being aggregated according to the macro-sectoral structure adopted by BB.

Table 60. Concentration of Companies and Agro Companies Loan Portfolio by Macro-Sector – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Total	413,859	100.0	441,962	100.0	443,392	100.0	7.1	0.3
Public Administration	58,392	14.1	53,819	12.2	58,634	13.2	0.4	8.9
Food Products of Vegetable Origin	48,645	11.8	50,984	11.5	49,300	11.1	1.3	(3.3)
Services	41,265	10.0	40,859	9.2	41,020	9.3	(0.6)	0.4
Electric Utilities	26,535	6.4	30,724	7.0	29,705	6.7	11.9	(3.3)
Metalworking and Steel	22,089	5.3	23,069	5.2	24,384	5.5	10.4	5.7
Oil and Gas	23,546	5.7	23,617	5.3	22,110	5.0	(6.1)	(6.4)
Transportation	21,691	5.2	22,912	5.2	22,913	5.2	5.6	0.0
Food Products of Animal Origin	17,364	4.2	21,326	4.8	20,532	4.6	18.2	(3.7)
Retail	17,939	4.3	19,323	4.4	19,748	4.5	10.1	2.2
Automobiles and Components	15,118	3.7	17,577	4.0	17,983	4.1	19.0	2.3
Agricultural Inputs	15,036	3.6	16,885	3.8	17,065	3.8	13.5	1.1
Construction Materials	13,770	3.3	14,317	3.2	14,902	3.4	8.2	4.1
Financials	17,646	4.3	18,654	4.2	14,871	3.4	(15.7)	(20.3)
Electrical and Electronic Goods	12,817	3.1	14,855	3.4	14,542	3.3	13.5	(2.1)
Chemicals	11,847	2.9	12,953	2.9	13,152	3.0	11.0	1.5
Other Activities	50,162	12.1	60,088	13.6	62,532	14.1	24.7	4.1
Total	413,859	100.0	441,962	100.0	443,392	100.0	7.1	0.3
Domestic Loan Portfolio	290,033	70.1	306,418	69.3	310,379	70.0	7.0	1.3
Abroad Loan Portfolio	24,922	6.0	24,527	5.5	24,471	5.5	(1.8)	(0.2)
Guarantees	24,622	5.9	26,627	6.0	27,107	6.1	10.1	1.8
Securities	74,282	17.9	84,391	19.1	81,435	18.4	9.6	(3.5)

Other Activities include the balance contracted with the Wholesale, Real Estate, Textile and Clothing, Telecommunications, Timber and Furniture, Pulp and Paper, Heavy Construction, Leather and Footwear, Beverages and Other Activities.



Companies Credit Risk

The following figure details the companies loan portfolio by risk level. The balance of companies' loan provision was R\$22.0billion in September/23.

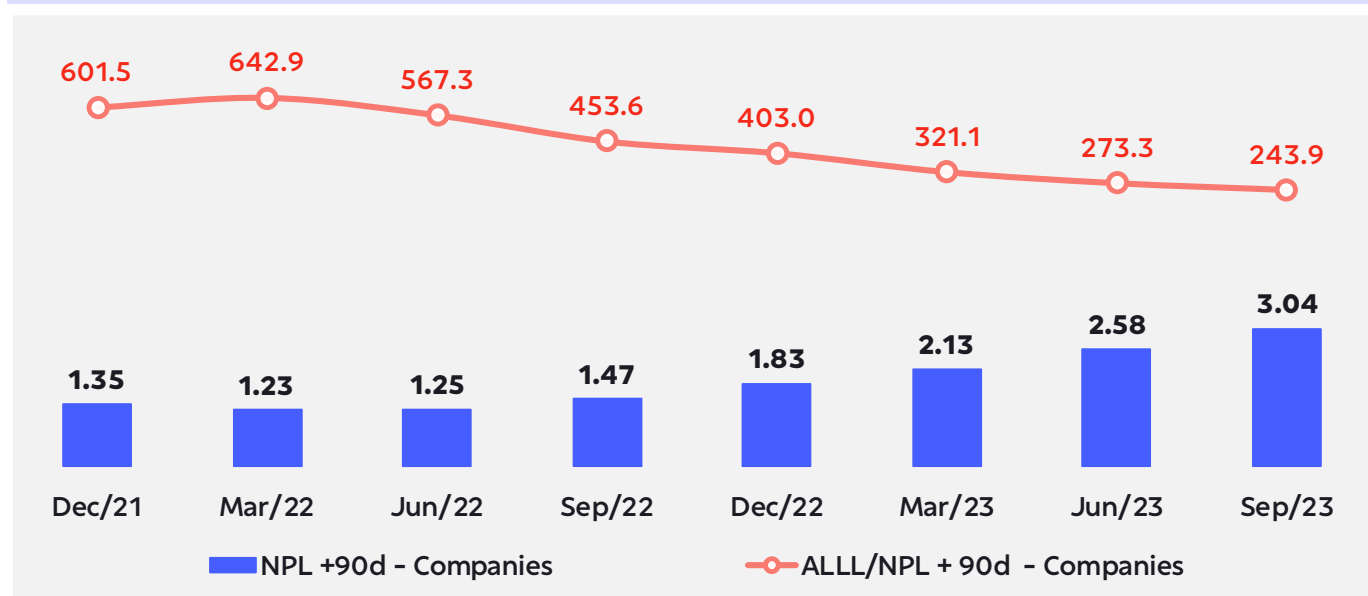
Table 61. Companies Classified Loan Portfolio by Risk Level – %

Risk level	Sep/22			Jun/23			Sep/23		
	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	169,005	–	60.4	167,355	–	57.3	167,505	–	56.5
A	26,399	135	9.4	27,993	144	9.6	27,961	144	9.4
B	38,698	523	13.8	40,302	539	13.8	39,760	531	13.4
C	23,486	1,596	8.4	30,887	2,171	10.6	34,769	2,450	11.7
D	2,494	309	0.9	3,159	368	1.1	3,024	351	1.0
E	3,469	1,041	1.2	3,866	1,160	1.3	4,352	1,306	1.5
F	1,325	663	0.5	2,734	1,391	0.9	3,105	1,576	1.0
G	1,285	900	0.5	2,928	2,049	1.0	1,367	957	0.5
H	13,513	13,513	4.8	12,772	12,772	4.4	14,700	14,700	5.0
 Total	279,674	18,679	100.0	291,997	20,594	100.0	296,542	22,015	100.0
AA-C	257,587	2,254	92.1	266,538	2,854	91.3	269,994	3,125	91.0
D-H	22,087	16,425	7.9	25,459	17,740	8.7	26,548	18,890	9.0

The NPL+90d companies (ratio between operations overdue for more than 90 days and the balance of the companies classified loan portfolio) increased by 46 bps in the quarterly comparison, reaching 3.04% in September/23, compared to 2.58 in June/23. The coverage rate was 243.9% in the same period.

Without considering the specific case of a company in the large corporate segment that filed for judicial recovery in January 2023, NPL+90d would be 2.49% in September/23 and 2.31% in June/23 (from 2.58%).

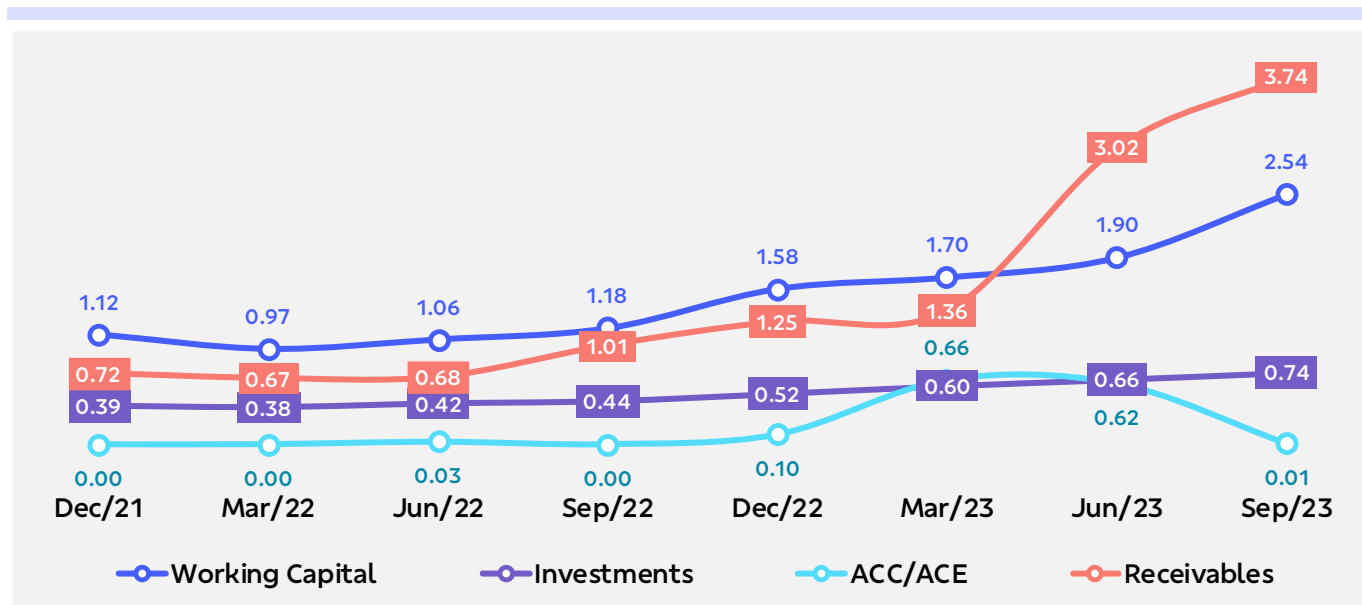
Figure 45. Companies NPL+90d and Classified Loan Portfolio Coverage Index – %





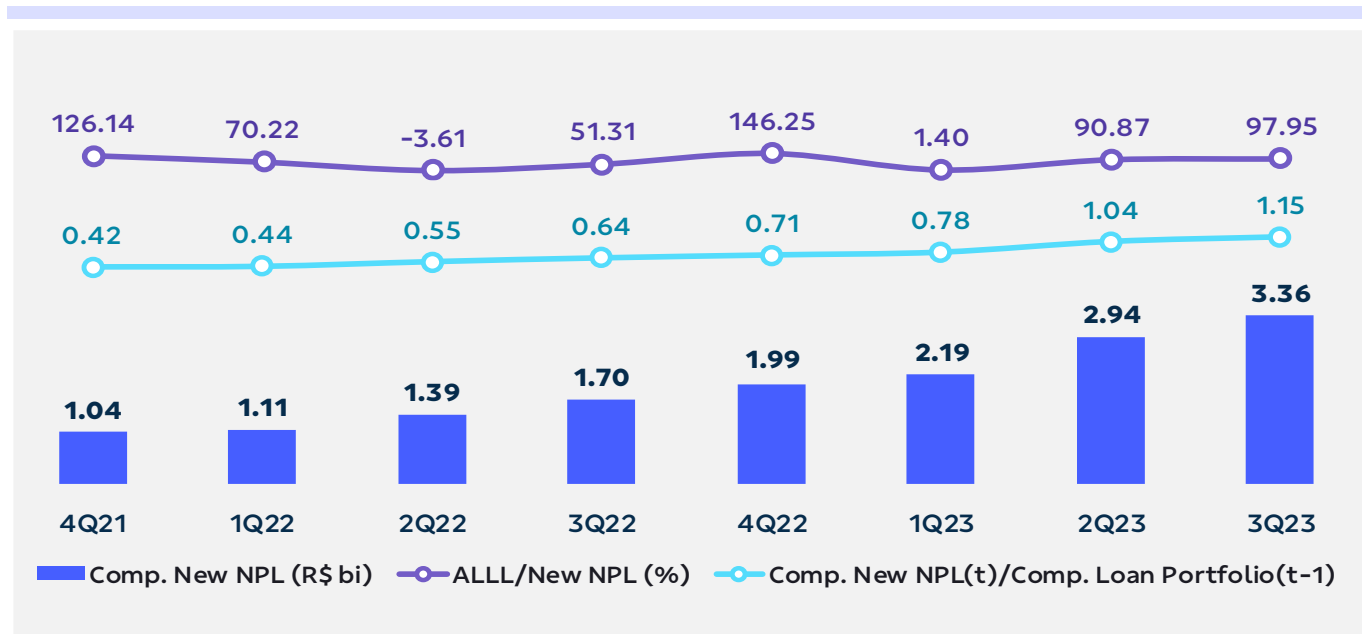
The NPL+90d of the receivables line was 3.74% in September/23. Disregarding the specific case of a company in the large corporate segment that filed for judicial reorganization in January 2023, the index would be 2.18% in September/23 and 1.65% in June/23 (from 3.02%). The working capital line reached 2.54%, and without the specific case this ratio would be 1.91% in September/23 and 1.81% in June/23.

Figure 46. NPL+90d Companies Portfolio – % by Credit Line



The companies’ loan portfolio’s NPL formation closed at 1.15% compared to 1.04% in the previous quarter, impacted by part of the credits of a specific company in the large corporate segment that filed for a court-supervised reorganization process judicial recovery in January 2023, which affected the NPL+90d this quarter. New NPL coverage ratio was 97.95%.

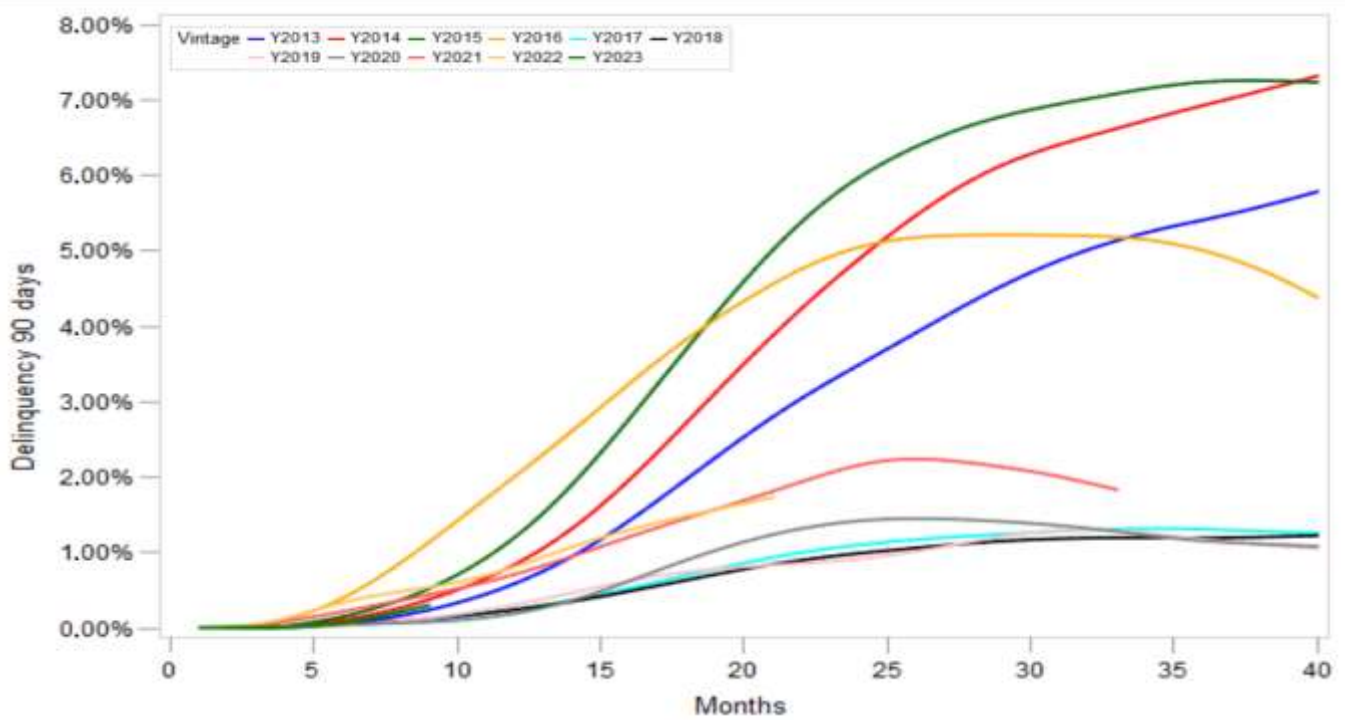
Figure 47. New NPL – Companies Loan Portfolio





The following figure shows the SME loan portfolio NPL per vintages.

Figure 48. SME Companies Loans Portfolio – Annual Vintage





Agribusiness Loan Portfolio

The agribusiness expanded portfolio grew 5.7% QoQ and 18.9% YoY and mainly reflects growth in working capital for input purchase (+14.2% QoQ and +18.9% YoY), agricultural investment (+4.8% QoQ and +37.1% YoY) and Pronaf (+3.7% QoQ and +6.8% YoY).

Table 62. Agribusiness Loan Portfolio – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Classified Loan Portfolio (a)	264,431	92.5	291,929	90.8	309,419	91.0	17.0	6.0
Rural Credit	263,141	92.0	285,731	88.8	303,443	89.3	15.3	6.2
Working Capital for Input Purchase	86,071	30.1	89,603	27.9	102,365	30.1	18.9	14.2
Pronaf	55,557	19.4	57,187	17.8	59,324	17.5	6.8	3.7
Agricultural Investment	51,242	17.9	67,034	20.8	70,250	20.7	37.1	4.8
FCO Rural	27,576	9.6	29,715	9.2	30,169	8.9	9.4	1.5
Pronamp	19,260	6.7	15,714	4.9	14,950	4.4	(22.4)	(4.9)
Agricultural Selling	7,820	2.7	11,869	3.7	12,899	3.8	64.9	8.7
Low Carbon	5,447	1.9	4,789	1.5	4,468	1.3	(18.0)	(6.7)
Industrialization	2,228	0.8	2,743	0.9	2,551	0.8	14.5	(7.0)
BNDES/Finame Rural	3,940	1.4	3,619	1.1	3,714	1.1	(5.7)	2.6
Other	4,000	1.4	3,457	1.1	2,754	0.8	(31.1)	(20.3)
Loans to Companies	1,289	0.5	6,198	1.9	5,976	1.8	363.5	(3.6)
Rural Prod. Bills and Guarantees (b)	10,048	3.5	18,276	5.7	19,501	5.7	94.1	6.7
CDCA (c)	11,516	4.0	11,402	3.5	11,017	3.2	(4.3)	(3.4)
 Expanded Loan Portfolio (a+b+c)	285,995	100.0	321,606	100.0	339,937	100.0	18.9	5.7

The following table shows the balance of agribusiness loan portfolio and the breakdown by customer size.

Table 63. Agribusiness Loan Portfolio by Customer Size – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Classified Loan Portfolio (a)	264,431	92.5	291,929	90.8	309,419	91.0	17.0	6.0
Medium and Large	192,933	67.5	214,068	66.6	229,779	67.6	19.1	7.3
Small	61,290	21.4	63,543	19.8	65,804	19.4	7.4	3.6
Companies	6,292	2.2	8,515	2.6	8,344	2.5	32.6	(2.0)
Agroindustrial Cooperatives	3,916	1.4	5,803	1.8	5,492	1.6	40.2	(5.4)
Rural Product Bills and Guarantees (b)	10,048	3.5	18,275	5.7	19,501	5.7	94.1	6.7
CDCA (c)	11,516	4.0	11,402	3.5	11,017	3.2	(4.3)	(3.4)
 Expanded Loan Portfolio (a + b + c)	285,995	100.0	321,606	100.0	339,937	100.0	18.9	5.7



The following table shows the balance of agribusiness loan transactions by financed item.

Table 64. Agribusiness Loan Portfolio by Financed Item – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Classified Loan Portfolio	264,431	92.5	291,929	90.8	309,419	91.0	17.0	6.0
Livestock	65,835	23.0	71,453	22.2	75,651	22.3	14.9	5.9
Meat	52,138	18.2	58,879	18.3	62,930	18.5	20.7	6.9
Milk	13,697	4.8	12,574	3.9	12,721	3.7	(7.1)	1.2
Machinery and Equipment	47,854	16.7	55,677	17.3	55,793	16.4	16.6	0.2
Soybean	41,531	14.5	38,377	11.9	44,971	13.2	8.3	17.2
Corn	17,074	6.0	18,480	5.7	19,313	5.7	13.1	4.5
Agricultural Storage	10,705	3.7	12,600	3.9	13,385	3.9	25.0	6.2
Soil Improvement	9,492	3.3	11,299	3.5	12,049	3.5	26.9	6.6
Coffee	9,054	3.2	10,200	3.2	11,275	3.3	24.5	10.5
Pasture	7,105	2.5	8,105	2.5	8,641	2.5	21.6	6.6
Aviculture	3,781	1.3	4,024	1.3	3,910	1.2	3.4	(2.8)
Sugarcane	3,912	1.4	3,900	1.2	4,207	1.2	7.5	7.9
Wheat	2,701	0.9	2,867	0.9	2,680	0.8	(0.8)	(6.5)
Rice	2,416	0.8	2,403	0.7	2,462	0.7	1.9	2.5
Swine Production	2,418	0.8	2,594	0.8	2,663	0.8	10.1	2.7
Trucks/vehicles	2,401	0.8	2,409	0.7	2,372	0.7	(1.2)	(1.5)
Cotton	1,427	0.5	1,554	0.5	1,956	0.6	37.1	25.9
Eucalyptus/Pinus/Forests	957	0.3	897	0.3	953	0.3	(0.4)	6.2
Other	34,478	12.1	38,892	12.1	41,162	12.1	19.4	5.8
Loans to Companies	1,290	0.5	6,198	1.9	5,976	1.8	363.3	(3.6)
Rural Product Bills and Guarantees	10,048	3.5	18,275	5.7	19,501	5.7	94.1	6.7
CDCA	11,516	4.0	11,402	3.5	11,017	3.2	(4.3)	(3.4)
Expanded Loan Portfolio	285,995	100.0	321,606	100.0	339,937	100.0	18.9	5.7

In the first three months of the 2023/2024 Crop Plan (July to September), Banco do Brasil disbursed R\$68.8 billion in agribusiness credit operations, representing an increase of 8.2% compared to the same period of the previous harvest. BB announced the new 2023/2024 Crop Plan in July, with a forecast disbursement of R\$240 billion, of which R\$48 billion will go to family farmers and medium-sized producers.

The following table shows the comparison of disbursement in the actual crop (23/24) compared to the same period of previous crop (22/23), detailing customer's segment and agro securities.

Table 65. Rural Credit Disbursements by Purpose – R\$ million

	Crop 22/23	Crop 23/24	Δ% Crop 22/23
Total	63,515	68,752	8.2
Companies	42,287	46,622	10.3
Family - Pronaf	8,780	8,082	(7.9)
Medium - Pronamp	9,001	8,295	(7.8)
Agro Securities	3,448	5,752	5.8



Risk Mitigators

Banco do Brasil encourages the use of risk mitigation mechanisms for contracting agricultural costing operations. The strategy is improved with each new harvest, expanding the protection mechanisms so that producers can invest safely.

The mitigation strategy considers various information, such as the risk of the activity, the crop

to be financed, and the location of the financing. This information makes it possible to direct the most appropriate protection mechanism to the risk profile of each operation and agricultural enterprise.

The following table presents the recent history of the use of risk mitigators in the contracting of agricultural costing operations for the respective crops.

Table 66. Insurance in the Working Capital for Input Purchase – R\$ million

	Crop 21/22	Share %	Crop 22/23	Share %	Crop 23/24	Share %
Working Capital for Input Purchase	15,869	100.0	35,781	100.0	33,760	100.0
Total Insured	9,671	60.9	20,099	56.2	17,965	53.2
Crop Insurance	7,419	46.8	15,571	43.5	14,429	42.7
Proagro	2,217	14.0	4,478	12.5	3,490	10.3
Hedge Price	36	0.2	51	0.1	46	0.1
Without Insurance	6,198	39.1	15,682	43.8	15,795	46.8

The risks assumed as a result of the contracting of crop agricultural insurance were distributed as follows in 3Q23: 28.0% for Mapfre Re, 20.0% for Brasilseg, 20.0% for Munich Re, 12.0% for Hannover Ruck SE, 12.0% for IRB Brasil Resseguros, 4.8% for Arch Re, among others.

Market Share of the Agribusiness

Historically, the Bank has remained the main financial agent of agribusiness in the country, contributing significantly to meeting the credit demand of the segment. According to data from the Central Bank of Brazil, in September/23, BB held a 51.0% stake in financing for the sector. In direct loans to rural producers (market share in Individual Agro Credit), the market share is 57.2%.

The distribution of agribusiness operations by Brazilian region shows the share of each in the loan portfolio.

Table 67. Classified Agribusiness Loan Portfolio by Region – %

Region	Rural Credit 3Q23	Agroindustry 3Q23	Total
Midwest	35.4	3.6	34.8
South	22.9	6.7	22.6
Southeast	22.7	85.1	23.9
Northeast	9.4	4.0	9.3
North	9.6	0.6	9.4



In September/23, sustainable operations accounted for 49.4% of the total agribusiness portfolio.

Table 68. Breakdown of the Sustainable Loan Portfolio – Agribusiness – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %
Sustainable Loan Portfolio - Agriculture	140,260	100.0	141,424	100.0	152,716	100.0
Best Socio-environmental Practices	77,365	55.2	84,369	59.7	87,948	57.6
Pronaf Mais Alimentos	38,705	27.6	39,293	27.8	40,681	26.6
Investment Loans	27,700	19.7	31,668	22.4	33,492	21.9
Working Capital (Pronaf)	10,960	7.8	13,409	9.5	13,776	9.0
Low Carbon Program	62,895	44.8	57,055	40.3	64,768	42.4
Working Capital (No-till)	54,477	38.8	48,579	34.3	55,481	36.3
Low Carbon Program	8,418	6.0	8,476	6.0	9,287	6.1

Agribusiness Credit Risk

The following table details the Agro Portfolio by risk level. The balance of credit provision was R\$4.7 billion in September/23.

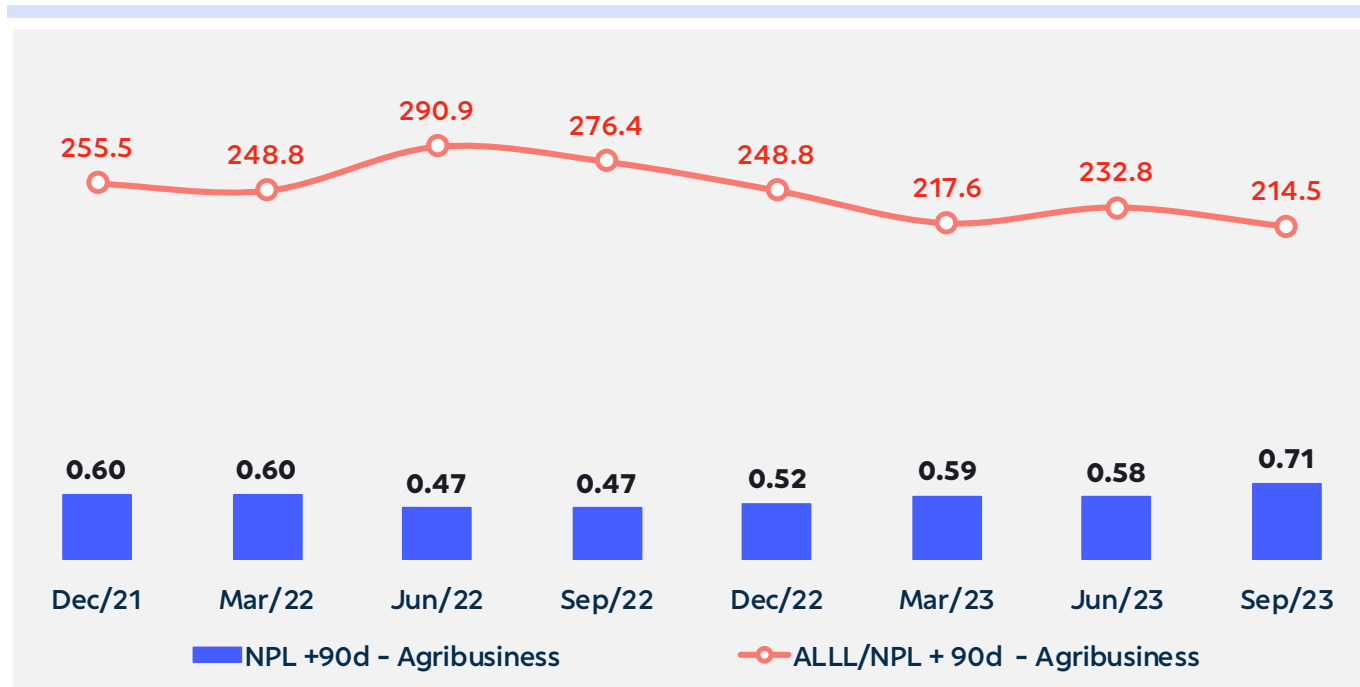
Table 69. Agribusiness Classified Loan Portfolio by Risk Level – %

Risk level	Sep/22			Jun/23			Sep/23		
	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	170,953	–	64.6	233,334	–	79.9	241,205	–	78.0
A	34,460	189	13.0	26,789	146	9.2	29,856	162	9.6
B	46,599	569	17.6	20,606	268	7.1	25,034	320	8.1
C	8,404	352	3.2	5,901	254	2.0	6,659	284	2.2
D	1,010	110	0.4	1,243	131	0.4	1,363	144	0.4
E	632	189	0.2	712	214	0.2	1,262	378	0.4
F	434	217	0.2	603	302	0.2	888	444	0.3
G	340	238	0.1	447	313	0.2	592	415	0.2
H	1,597	1,597	0.6	2,292	2,292	0.8	2,560	2,560	0.8
 Total	264,431	3,463	100.0	291,929	3,919	100.0	309,419	4,707	100.0
AA-C	260,417	1,111	98.5	286,631	668	98.2	302,755	767	97.8
D-H	4,014	2,352	1.5	5,298	3,251	1.8	6,665	3,940	2.2



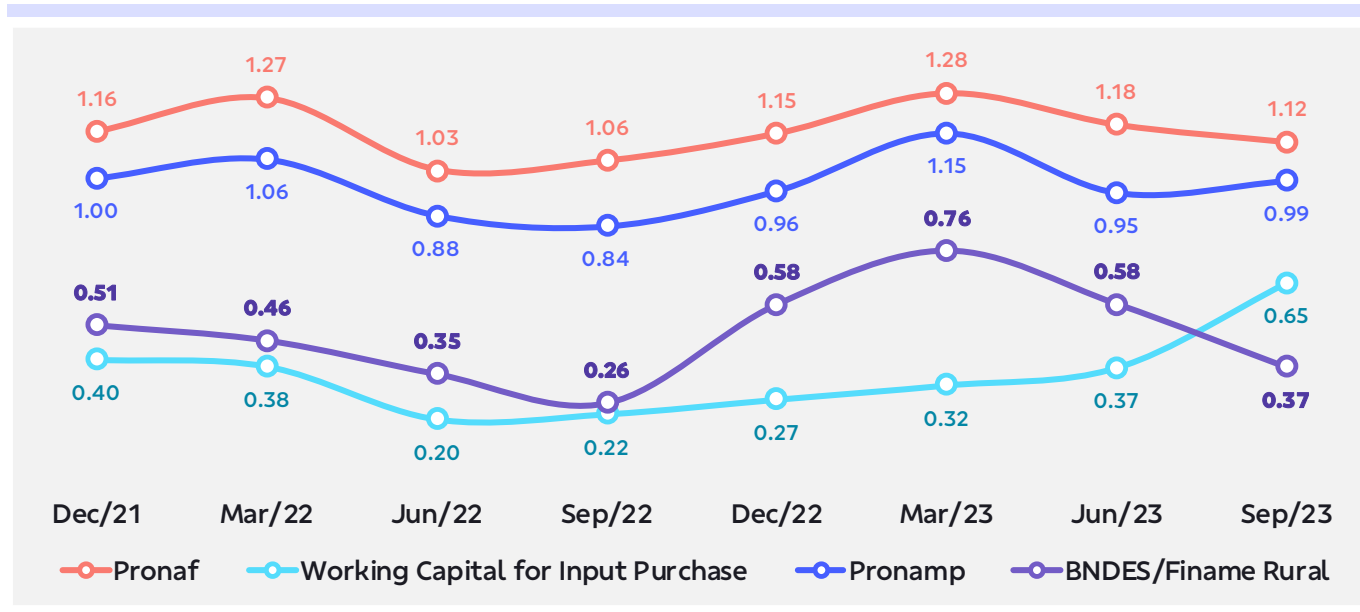
The NPL+90d of the agribusiness loan portfolio was 0.71% in 3Q23, while the coverage was 214.5% in the same period.

Figure 49. Agribusiness NPL+90d and Classified Loan Portfolio Coverage Index – %



The following figure details the agribusiness loan portfolio NPL+90d by credit line.

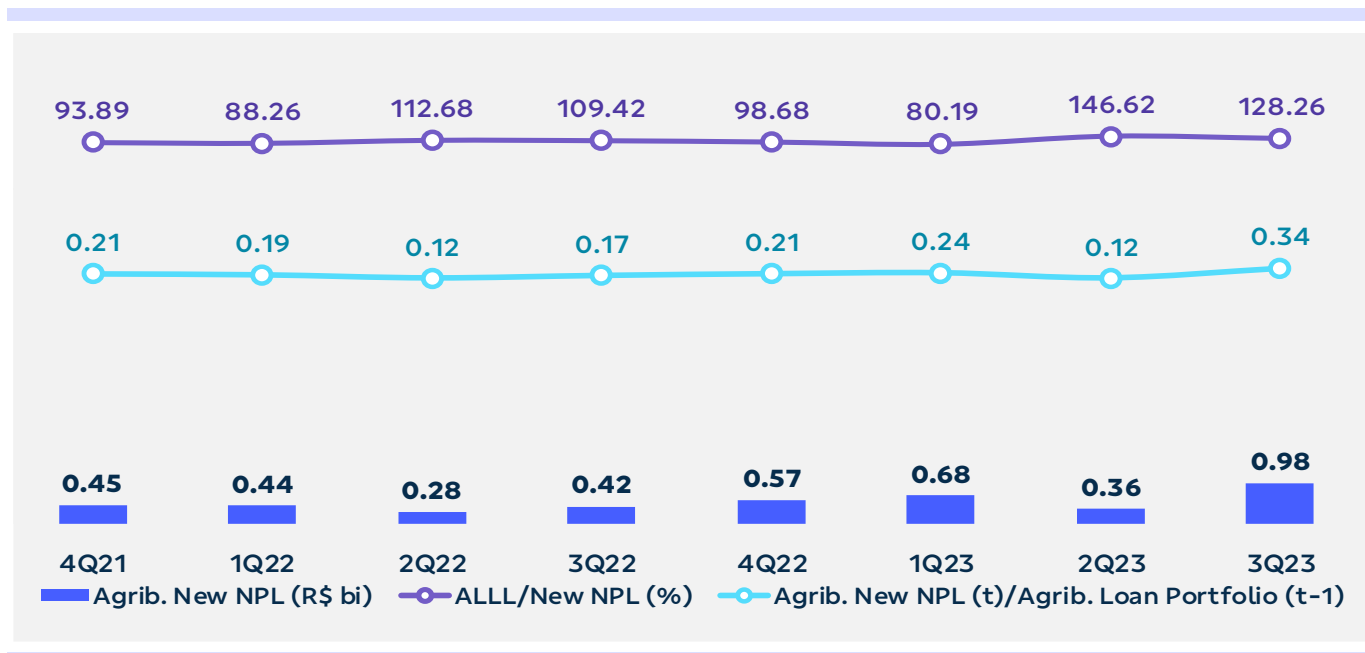
Figure 50. NPL+90d Agribusiness Portfolio – % by Credit Line





The next figure shows the agribusiness loan portfolio's new NPL. The index closed the quarter at 0.34% compared to 0.12% in the previous quarter. New NPL coverage was 128.26%

Figure 51. New NPL – Agribusiness Loan Portfolio



8. Funding

Commercial funding was R\$997.1 billion in September/23, up 2.1% QoQ and 9.2% YoY. In both periods, highlight to the performance of time deposits and agribusiness letters of credit.



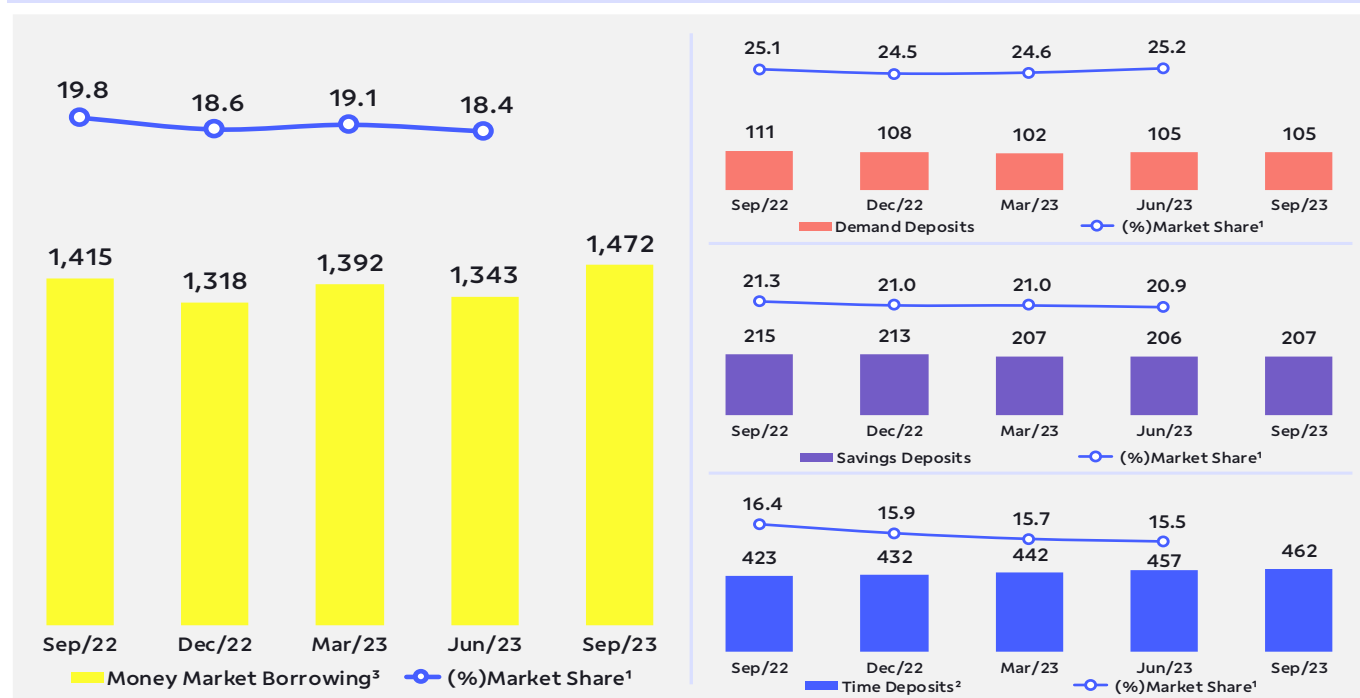
Balance and Market Share

Table 70. Commercial Funding – R\$ million

	Sep/22	%	Jun/23	%	Sep/23	%	Δ% Y/Y	Δ% Q/Q
Commercial Funding	913,116	100.0	976,425	100.0	997,079	100.0	9.2	2.1
Time Deposits ¹	214,680	23.5	226,282	23.2	234,907	23.6	9.4	3.8
Judicial Deposits	208,554	22.8	230,962	23.7	227,070	22.8	8.9	(1.7)
Savings Deposits	214,574	23.5	205,953	21.1	206,504	20.7	(3.8)	0.3
Agribusiness Letters of Credits	117,601	12.9	161,468	16.5	174,968	17.5	48.8	8.4
Demand Deposits	110,536	12.1	105,334	10.8	105,374	10.6	(4.7)	0.0
Interbank Deposits	25,028	2.7	24,832	2.5	25,767	2.6	3.0	3.8
Rep. Agreem. with Private Sec. ²	9,058	1.0	7,620	0.8	7,981	0.8	(11.9)	4.7
Mortgage Bonds ³	13,085	1.4	13,974	1.4	14,510	1.5	10.9	3.8

(1) Includes the balance of other deposits presented in the Notes to the Consolidated Financial Statements; (2) Includes part of the balances of Private Securities presented in the Notes to the Consolidated Financial Statements; (3) Includes the balance of CRI (Certificates of Real Estate Receivables).

Figure 52. BB's Funding Market Share – R\$ billion



(1) Market share in the BI was obtained from the report of the Central Bank of Brazil selected data from supervised entities available at <https://www3.bcb.gov.br/infdata/?lang=1>. Position: June 2023, last available; (2) Includes judicial deposits; (3) Includes total deposits and money market borrowing. Historical series updated by the Central Bank of Brazil.



The following table shows the balance of BB's institutional funding, which mostly consists of issuance of securities acquired by qualified investors.

Table 71. Institutional Funding – R\$ million

	Sep/22	%	Jun/23	%	Sep/23	%	Δ% Y/Y	Δ% Q/Q
Institutional Funding	178,021	100.0	168,956	100.0	174,094	100.0	(2.2)	3.0
Borr., Assign and Onlending	99,467	55.9	99,988	59.2	100,453	57.7	1.0	0.5
Securities Issued Abroad	37,801	21.2	38,113	22.6	39,783	22.9	5.2	4.4
Hybrid Capital Instruments	29,970	16.8	18,975	11.2	19,920	11.4	(33.5)	5.0
Financial Letters	6,730	3.8	11,880	7.0	13,937	8.0	107.1	17.3
Subordinated Debt Overseas	4,053	2.3	–	–	–	–	–	–

The following tables show BB's funding abroad balance (by type and by product).

Table 72. Commercial Funding Abroad – Modality – US\$ million

	Sep/22	%	Jun/23	%	Sep/23	%	Δ% Y/Y	Δ% Q/Q
Funding Abroad	28,506	100.0	31,049	100.0	29,641	100.0	4.0	(4.5)
Fixed Inc. Sec. and Cert. of Deposit	11,971	42.0	10,919	35.2	9,863	33.3	(17.6)	(9.7)
Companies	5,251	18.4	6,691	21.5	7,887	26.6	50.2	17.9
Interbanking Deposits and Loans	6,896	24.2	7,893	25.4	7,496	25.3	8.7	(5.0)
Individuals	3,530	12.4	3,861	12.4	3,532	11.9	0.1	(8.5)
Repo	858	3.0	1,685	5.4	862	2.9	0.5	(48.8)

Table 73. Commercial Funding Abroad – Product – US\$ million

	Sep/22	%	Jun/23	%	Sep/23	%	Δ% Y/Y	Δ% Q/Q
Funding Abroad	28,506	100.0	31,049	100.0	29,641	100.0	4.0	(4.5)
Time Deposits	7,504	26.3	9,095	29.3	10,066	34.0	34.1	10.7
Fixed Inc. Sec. and Cert. of Deposit	11,971	42.0	10,919	35.2	9,863	33.3	(17.6)	(9.7)
Loans	3,399	11.9	4,081	13.1	3,942	13.3	16.0	(3.4)
Demand Deposits	2,654	9.3	2,967	9.6	2,672	9.0	0.7	(9.9)
Savings Deposits	974	3.4	985	3.2	868	2.9	(10.9)	(11.9)
Repo	858	3.0	1,685	5.4	862	2.9	0.5	(48.8)
Call Account	292	1.0	422	1.4	518	1.7	77.1	22.6
Over	831	2.9	610	2.0	449	1.5	(45.9)	(26.3)
Pledge	23	0.1	285	0.9	400	1.3	–	40.3



Sources and Uses

The indicators presented in the following table shows the relation between funding sources and investments at Banco do Brasil. BB aims to diversify its funding sources by offering attractive alternatives to customers and providing a reduction in the funding cost for Banco do Brasil.

The loan portfolio remains the main use of funding with a share of 86.1% of total uses. The following

table also shows the relation between the adjusted loan portfolio and the commercial funding, which disregards the credit originated by domestic onlendings.

More information on the Bank's liquidity can be found in the Risk Management Report, available at <https://ri.bb.com.br/en/>.

Table 74. Sources and Uses – R\$ million

	Sep/22	%	Jun/23	%	Sep/23	%	Δ% Y/Y	Δ% Q/Q
Sources (a)	1,022,151	100.0	1,075,599	100.0	1,098,052	100.0	7.4	2.1
Commercial Funding	913,116	89.3	976,425	90.8	997,079	90.8	9.2	2.1
Time Deposits	422,863	41.4	456,908	42.5	461,754	42.1	9.2	1.1
Savings Deposits	214,574	21.0	205,953	19.1	206,504	18.8	(3.8)	0.3
Letters of Credit – Agribusiness	117,601	11.5	161,468	15.0	174,968	15.9	48.8	8.4
Demand Deposits	110,536	10.8	105,334	9.8	105,374	9.6	(4.7)	0.0
Interbank Deposits	25,028	2.4	24,832	2.3	25,767	2.3	3.0	3.8
Letters of Credit – Real Estate	13,085	1.3	13,974	1.3	14,510	1.3	10.9	3.8
Sec. sold under Rep. Agr. – Private Sec.	9,058	0.9	7,620	0.7	7,981	0.7	(11.9)	4.7
Other Deposits	372	0.0	336	0.0	222	0.0	(40.3)	(34.0)
Sources – Overseas	90,448	8.8	77,221	7.2	79,954	7.3	(11.6)	3.5
Issuance of Securities – Overseas	37,801	3.7	38,113	3.5	39,783	3.6	5.2	4.4
Borrowings – Overseas	18,786	1.8	20,253	1.9	20,401	1.9	8.6	0.7
Perpetual Bonds – Overseas	29,808	2.9	18,854	1.8	19,770	1.8	(33.7)	4.9
Subordinated debt – Overseas	4,053	0.4	–	–	–	–	–	–
Onlendings	45,822	4.5	42,242	3.9	41,724	3.8	(8.9)	(1.2)
Subordinated Debts – Domestic	22,877	2.2	20,446	1.9	22,170	2.0	(3.1)	8.4
Financial and Development Funds	33,110	3.2	40,144	3.7	41,127	3.7	24.2	2.4
Hybrid Capital Instruments – Domestic	7,282	0.7	7,221	0.7	6,255	0.6	(14.1)	(13.4)
Other (Cert. of Struct. Oper. + Fin. Letters)	4,368	0.4	9,036	0.8	9,365	0.9	114.4	3.6
Comp. Dep. with Brazilian Central Bank	(94,872)	(9.3)	(97,135)	(9.0)	(99,623)	(9.1)	5.0	2.6
Uses	1,022,151	100.0	1,075,599	100.0	1,098,052	100.0	7.4	2.1
Classified Loan Portfolio (b)	861,505	84.3	921,558	85.7	945,646	86.1	9.8	2.6
Available Funds (a-b)	160,647	15.7	154,041	14.3	152,406	13.9	(5.1)	(1.1)
Classified Loan Portfolio/Total Deposits	96.7		96.5		97.0		0.3 p.p.	0.5 p.p.
Classif. Loan Portf./Commercial Funding	94.3		94.4		94.8		0.5 p.p.	0.5 p.p.
Classified Loan Portfolio/Uses	84.3		85.7		86.1		1.8 p.p.	0.4 p.p.



The following table shows the fixed income securities issued by BB in the international capital market.

On October 19, 2023, BB launched a Tender Offer to repurchase perpetual bonds issued in 2014, remunerated by the interest rate of 9% per year, limited to the amount of US\$1 billion to be spent by BB. The Tender Offer deadline expired on November 2, 2023 and resulted in the repurchase of a principal volume of US\$748.6 million. Following the completion and settlement of the Tender Offer, the outstanding principal amount will be US\$ 1,371 billion.

Table 75. Current Bonds Issued Abroad

Banco do Brasil's Issues									
Issue Date	Maturity Date	Issued Amount (US\$ thousand)	Outstanding Amount (US\$ thousand)	Coupon and Frequency ¹ (% p.a.)	Issue Price	Return for Investor (% p.a.)	Spread over US Treasury (bps)	Currency	Rating S&P/Moody's/Fitch
01/31/2013	Perpetual	2,000,000	1,725,000	6.250 S	100.00	6.25	439.8	USD	CCC+ / SR / SR
06/18/2014	Perpetual	2,500,000	2,120,000	9.000 S	100.00	9.00	636.2	USD	CCC+ / B2 / SR
10/23/2017	01/15/2025	1,000,000	1,000,000	4.625 S	99.55	4.70	250.9	USD	BB- / Ba2 / BB-
03/20/2019	03/20/2024	750,000	740,000	4.750 S	100.00	4.75	232	USD	BB- / Ba2 / SR
09/30/2021	09/30/2026	750,000	750,000	3.250 S	100.00	3.25	244.5	USD	SR/ Ba2 / BB-
01/11/2022	01/11/2029	500,000	500,000	4.875 S	99.56	4.95	328.7	USD	SR/ Ba2 / BB-
04/18/2023	04/18/2030	750,000	750,000	6.250 S	98.61	6.50	301.8	USD	SR/ Ba2 / BB-
Special-Purpose Entities' Issues									
Issue Date	Maturity Date	Issued Amount (US\$ thousand)	Outstanding Amount (US\$ thousand)	Coupon and Frequency ¹ (% p.a.)	Issue Price	Return for Investor (% p.a.)	Spread over US Treasury (bps)	Currency	Rating S&P/Moody's/Fitch
07/02/2019	06/15/2024	100,000	25,000	1.20 + 3mL Q	100.00	1.20 + 3mL	N/A	USD	BBB
07/02/2019	06/15/2024	100,000	25,000	1.20 + 3mL Q	100.00	1.20 + 3mL	N/A	USD	BBB
07/02/2019	06/15/2026	200,000	110,000	3.70 + 3mL Q	100.00	3.7	N/A	USD	BBB
12/06/2022	12/15/2029	750,000	750,000	2.75 + 3mL Q	100.00	2.75 + 3mL	N/A	USD	BBB
12/06/2022	12/15/2032	150,000	150,000	6.65 + 3mL Q	100.00	6.65 + 3mL	N/A	USD	BBB
12/09/2014	11/01/2034	500,000	500,000	2.50 + 6mL S	100.00	2.50 + 6mL S	N/A	USD	AA-
12/23/2015	12/16/2030	320,000	320,000	3.20 + 6mL S	100.00	3.20 + 6mL S	N/A	USD	AA-

(1) A: Annual; S: Semiannual; Q: Quarterly.

9. Financial Services

Banco do Brasil offers its customers a wide variety of financial solutions that meet the different needs of individuals and organizations, seeking to deliver the best experience, in a fast, secure, and agile manner, through its vast network of offices or digitally.

BB's solutions are aligned with the life moment and the demands of its public and included payment services, which have a broad portfolio of solutions for individuals, companies, agribusiness, and government, and asset management through a variety of investment products, capital markets, as one of the main sources of financing productive activity in the country and the offer of different funding instruments, and the flexibility offered by the consortium deals.



Payment Methods

Banco do Brasil is one of the leaders in the e-payments market in the country, with constant investments in technology and customer centricity, providing varied and complete products and services to meet the various interests.

With a focus on quick and efficient service, BB is constantly improving its various channels, offering security and fluidity through self-service on the Internet, Banco do Brasil App, Ourocard App, WhatsApp, and call center.

BB also actively makes available and offers its customers the latest technologies on the market, providing agility and security in transactions, in addition to contributing to the reduction in the consumption of various resources.

Cards Base and Turnover

Table 76. Cards Base – Recurring Use¹ – million

	3Q22	4Q22	1Q23	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q
Credit Cards	13.0	12.7	12.2	11.9	11.7	(10.2)	(2.1)
Debit Cards	15.4	15.3	15.2	15.1	15.1	(2.3)	(0.2)

(1) Pelo menos uma utilização no trimestre.

Banco do Brasil's card base with recurring use is made up mostly of plastic cards with multiple functions (debit and credit).

Figure 53. BB's Cards Turnover – R\$ billion

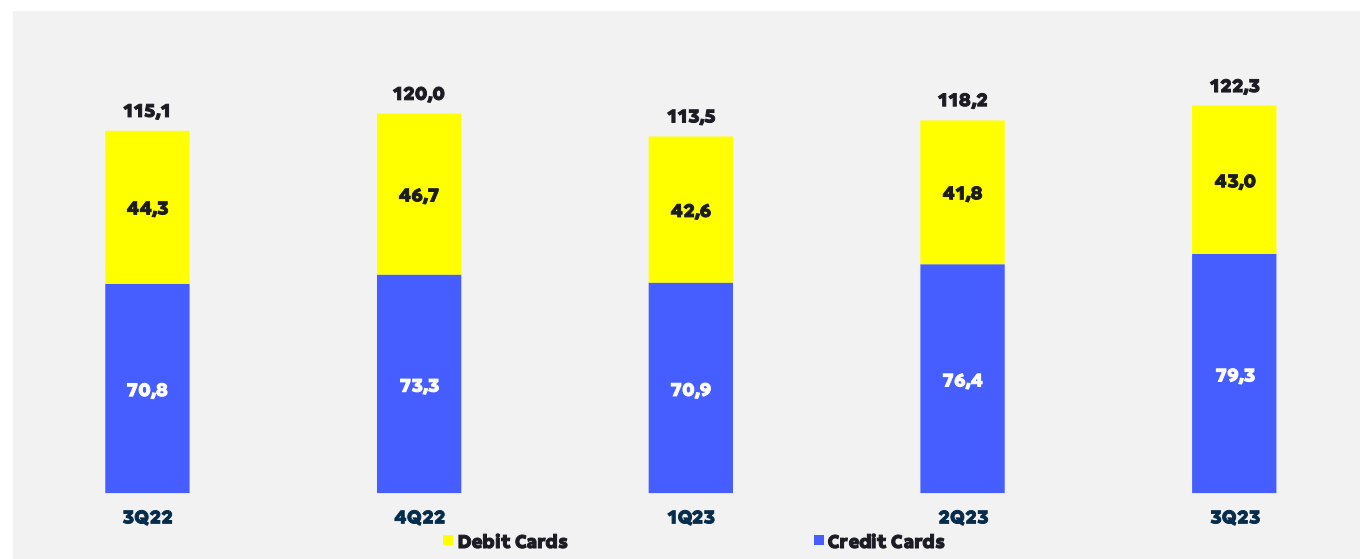


Table 77. Cards Business Income – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q
Net Income ¹	241	424	647	778	647	168.5	(16.9)
Net Income with BB issuance ²	(420)	(216)	(10)	(96)	81	–	–
Other Cards Results ³	661	640	657	874	566	(14.4)	(35.2)

(1) Taxes calculated managerially for all lines, except equivalence; does not consider the result of cards abroad. (2) Financial revenue, fee and others. Expenses with relationship program, ALLL expenses and others. (3) Result of equity investments.

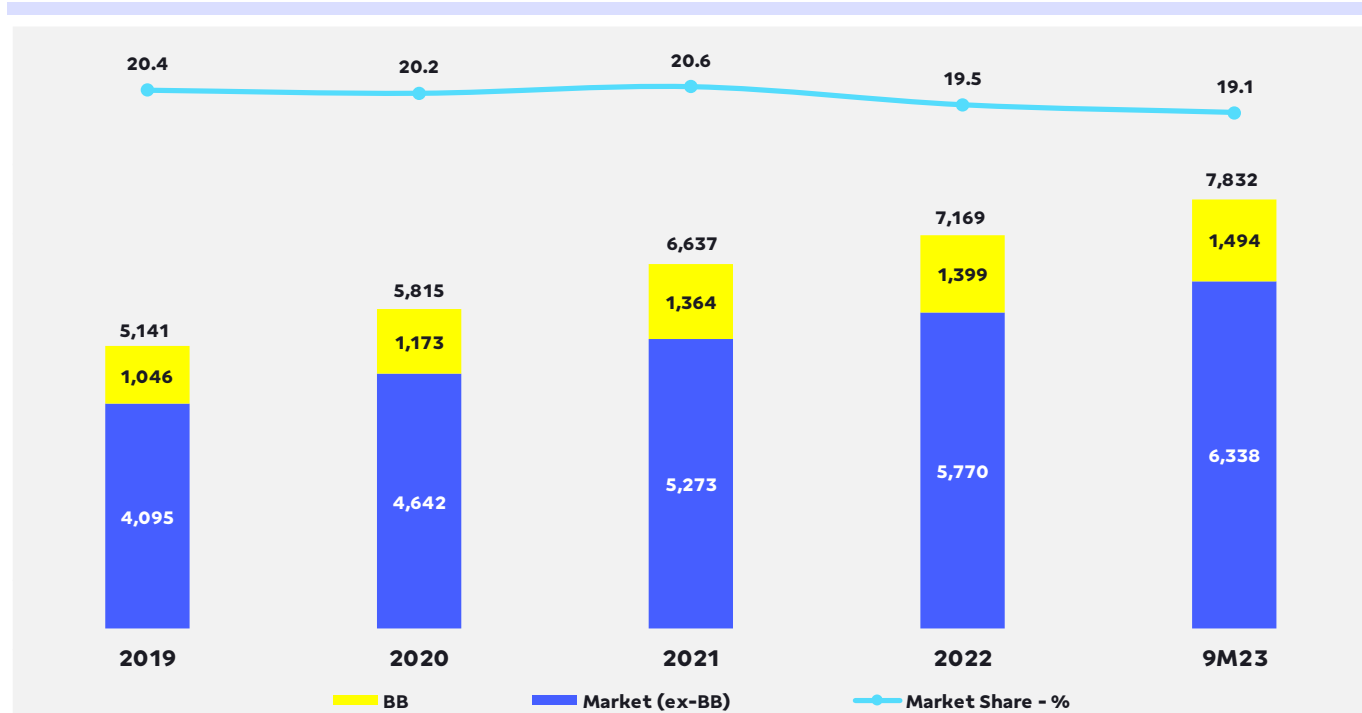


Asset Management

The main activities of BB Asset include administration, management of funds and managed portfolios.

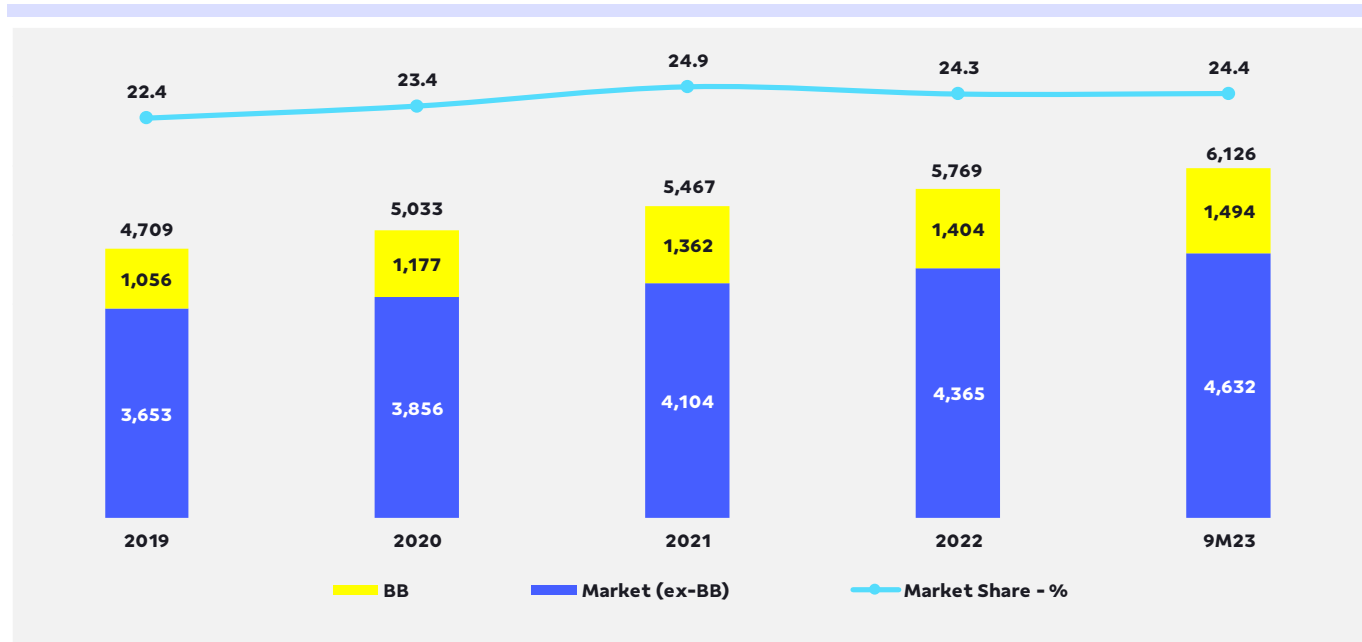
The following chart presents asset management’s balance and BB Asset market share in the Resource Management and Global Fund Administration of the Anbima Ranking (Brazilian Financial and Capital Markets Association).

Figure 54. Resource Management and Market Share – R\$ billion



BB Asset remained as the leader in the investment fund industry according to Anbima's Investment Fund Management Ranking.

Figure 55. Fiduciary Management and Market Share – R\$ billion



Source: Anbima.



According to Anbima's June 2023 Management Ranking, BB Asset remained the leader in the following segments: Institutional Investors, Public Authorities, Traditional Retail and RPPS.

Table 78. Investment Funds and Managed Portfolio by Segment – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Total	1,434,082	100.0	1,462,097	100.0	1,494,134	100.0	4.2	2.2
Institutional Investors	478,764	33.4	517,399	35.4	532,331	35.6	11.2	2.9
Government	513,656	35.8	503,263	34.4	502,051	33.6	(2.3)	(0.2)
Retail	79,269	5.5	82,803	5.7	86,892	5.8	9.6	4.9
High income	99,612	6.9	101,946	7.0	108,738	7.3	9.2	6.7
Others	262,781	18.3	256,687	17.6	264,121	17.7	0.5	2.9

Source: Anbima.

Table 79. Investment Funds and Managed Portfolio by Anbima's Categories¹ – R\$ million

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Total	1,434,082	100.0	1,462,097	100.0	1,494,134	100.0	4.2	2.2
Investment Fund	1,439,721	100.0	1,463,886	100.0	1,494,134	100.0	3.8	2.1
Fixed	1,015,237	70.5	1,032,973	70.6	1,057,833	70.8	4.2	2.4
Equity	21,750	1.5	20,528	1.4	20,256	1.4	(6.9)	(1.3)
Multimarket	40,905	2.8	38,568	2.6	38,752	2.6	(5.3)	0.5
Others ²	361,829	25.1	371,816	25.4	377,292	25.3	4.3	1.5
Managed Portfolios	17,293	1.2	17,747	1.2	18,093	1.2	4.6	2.0
Fixed	17,293	1.2	17,747	1.2	18,093	1.2	4.6	2.0
Equity	–	–	–	–	–	–	–	–
Thirty-party Funds	(22,933)	(1.6)	(19,535)	(1.3)	(18,093)	(1.2)	(21.1)	(7.4)

(1) Data on the Anbima's distribution by categories are disclosed without deduction of own and third-party quotas. (2) Includes Pension, Exchange, FIDC, FIP, ETF, Real Estate and Off Shore funds. Source: Anbima.



Portfolio with social and environmental characteristics

BB Asset reaffirms its commitment to good social, environmental and governance (ESG) practices, and continues to advance in the generation of sustainable business.

Currently, BB Asset manages and manages investment funds with social and environmental characteristics. The following table details the balance of the main funds under management.

CVM Resolution 175, in force since October 2023, determined new rules and definitions for sustainable funds. In compliance with these regulations, BB Asset started the registration process of its ESG investment funds, in accordance with the legal deadline, which ends on 12/29/2023.

According to the schedule for the adequacy of sustainable funds, in September 2023 twelve (12) investment funds with sustainable strategies (SI) were registered, in accordance with CVM Resolution 175. The following table details the balance of funds managed in the 12 funds.

Table 80. Investment Funds with Social Environmental Characteristics Management – R\$ million

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
Total	3,648	995	916	(74.9)	(7.9)
BB Ações Governança	882	810	762	(13.6)	(6.0)
BB Equidade FI	119	97	87	(26.8)	(10.4)
Brasilprev Top ASG Brasil FI Ações	45	48	29	(35.3)	(40.0)
BB Ações Sustentabilidade	20	18	15	(23.6)	(15.1)
BB Ações ASG Brasil	9	18	16	73.2	(10.9)
Other	–	2	6	–	159.2

Source: Brazilian Securities and Exchange Commission – CVM.



Custody

Banco do Brasil is one of the main leaders in the asset custody industry. The following figure presents the performance of the assets in custody at Banco do Brasil.

Figure 56. Total Domestic Custody Assets and Market Share – R\$ billion



Source: Anbima.



Capital Market

The capital market is one of the main sources of financing productive activity in economies around the world. Funding instruments, in addition to enabling the growth of companies, also contribute to the generation and dilution of the risk of new investments.

Banco do Brasil has a prominent presence in the Brazilian capital market through its wholly-owned subsidiary, BB - Banco de Investimento S.A. (BB-BI) and the UBS BB Investment Bank Joint Venture (UBS BB).

The portfolios of BB-BI and UBS BB include excellent services involving market research, structuring and distribution of operations, settlement and custody of assets, as well as products and services for individuals and companies.

The main products and services are highlighted below:

Fixed Income Domestic Market and Securitization: Coordination, structuring and distribution services of debentures, commercial promissory notes, financial

bills, receivables investment funds, real estate receivables certificates and agribusiness receivables certificates.

Fixed Income International Market: Acting in the coordination, structuring and distribution of new securities and debt management processes of companies, banks and governments through UBS brokers, providing a global presence in capital markets.

Variable Income: Advising on all stages of public offerings of shares. He also works in the structuring and distribution of Real Estate Investment Funds (FII). For individual investors, the equity portfolio includes the services of buying and selling shares, and for investors in the private segment, it also includes the service of renting shares.

Advising on mergers, acquisitions and project financing: Financial advice on divestitures, corporate reorganizations (mergers, spin-offs and incorporations), private placements for companies and project finance.



Consortium

According to the latest data released by the Brazilian Association of Consortium Administrators – ABAC, the consortium market reached BRL 206.5 billion in credits traded between January and August 2023, an amount 25.1% higher than the volume achieved in the same period of 2022. It is also worth mentioning the new record of participants in the Consortium System, with 9.9 million consortium members, a growth of 10.8% compared to 2022.

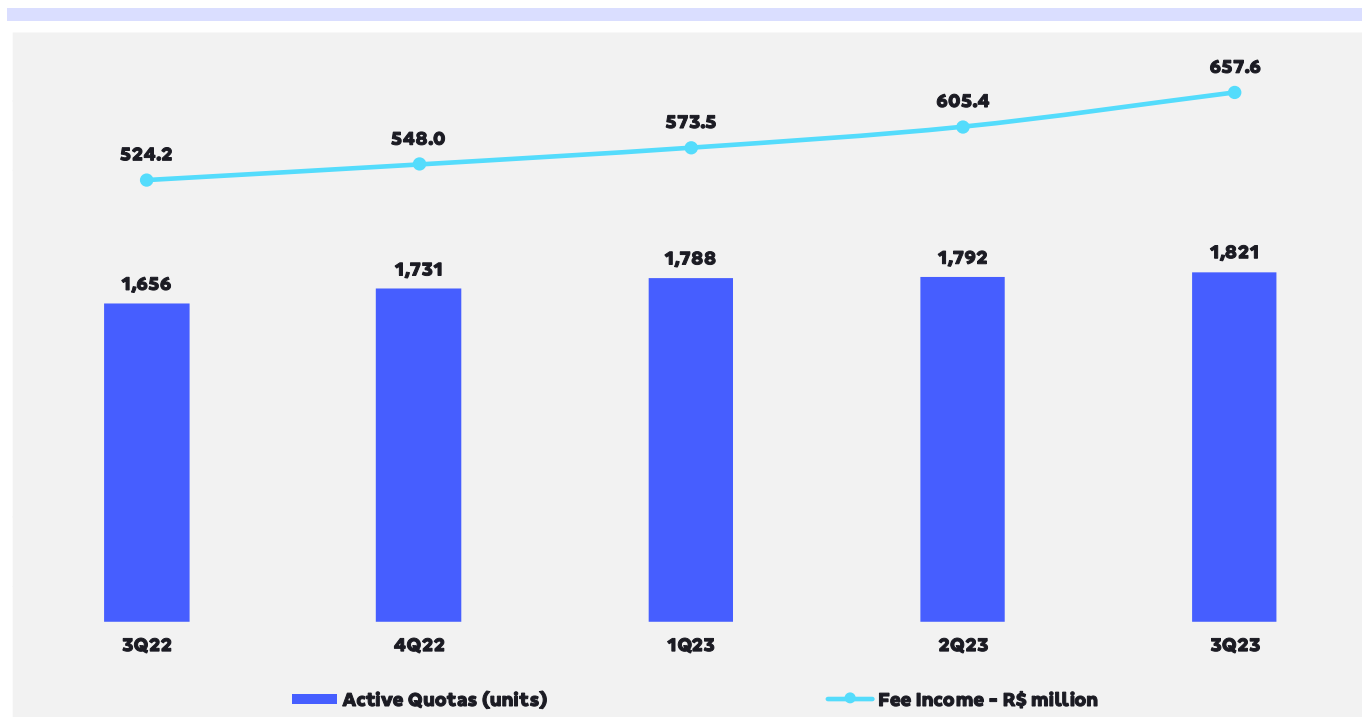
Between January and August 2023, 2.8 million new consortium shares were sold, representing an expansion of 8.6% compared to 2022. In this period, R\$55.1 billion in credits were made available, an increase of 22.8% over the previous period.

Banco do Brasil operates in the consortium market through its subsidiary, BB Administradora de Consórcios S.A., which in the third quarter of 2023 had a portfolio of 1.8 million active shares. According to the latest information released by the BCB (July 2023), BB Consórcios has a market share, in number of quotas, of 21.1%, consolidating itself as the largest consortium administrator among those linked to financial institutions.

In 3Q23, BB Consórcios sold more than 159 thousand new consortium shares, with a turnover of R\$12.0 billion. In this period, sales in Alternative Channels (Mobile, Internet Banking and Partners) totaled R\$ 1.9 billion, compared to R\$ 1.6 billion in the third quarter of 2022, a growth of 17.1% in the comparison of the periods.

With this performance, BB Consórcios presented a Revenue from Services in the third quarter of 2023 of R\$ 657.6 million, compared to R\$ 524.2 million in the same period of 2022, which represents a growth of 25.5%.

Figure 57. Consortium – Fee Income¹ and Active Quotas



**Table 81.** Consortium – Active Quotas by Modality - Thousand

	Sep/22	Share %	Jun/23	Share %	Sep/23	Share %	Δ% Y/Y	Δ% Q/Q
Total	1.656	100,0	1.792	100,0	1.821	100,0	10,0	1,6
Auto	771	46,6	792	44,2	787	43,2	2,0	(0,6)
Motorcycle	336	20,3	319	17,8	322	17,7	(4,3)	0,9
Electric and Electronic Devices	193	11,6	225	12,6	234	12,8	21,4	3,7
Tractor/Truck	125	7,6	178	9,9	200	11,0	59,4	12,6
Mortgage	126	7,6	176	9,8	187	10,3	48,1	6,2
Services	104	6,3	102	5,7	91	5,0	(12,5)	(10,5)

Table 82. Consortium – Average Ticket – R\$

	3Q22	4Q22	1Q23	2Q23	3Q23
Mortgage	116.618	94.804	132.531	148.524	111.661
Tractor/Truck	93.746	96.325	109.838	104.064	90.346
Auto	63.614	66.189	64.926	64.781	64.117
Motorcycle	19.637	20.440	19.979	16.525	16.708
Electric and Electronic Devices	3.788	2.741	3.890	5.008	4.694

Table 83. Consortium – Average Term and Average Management Rate

	Average Term (months)			Average Rate (%)		
	3Q22	2Q23	3Q23	3Q22	2Q23	3Q23
Mortgage	217	179	205	23,6	25,0	24,6
Tractor/Truck	112	102	95	14,6	17,4	16,7
Auto	79	64	63	17,8	18,1	18,8
Motorcycle	64	61	61	23,5	24,0	24,4
Electric and Electronic Devices	46	39	36	28,7	29,2	29,1



Global Treasury

Banco do Brasil has a Global Treasury Unit to, in addition to managing proprietary books and portfolios, serve its corporate and high-income clients. The structure has 139 trained professionals who work in areas such as financial and liquidity management, foreign exchange business, derivatives, intermediation of public and private securities and sustainable funding, among others. The team relies on the Chief Economist and his Economic Advisory team in the projection of economic variables, construction of scenarios and market strategies. In addition, they develop customized solutions for customers, including participation in forums, meetings, podcasts and events in general.

The Treasury is focused on conducting business that makes the Bank the leading provider of solutions for customers. Over the last few years, the Treasury has increased the range of products, service channels (Electronic Platforms, Internet Banking, App, Branches, Telephone and WhatsApp) and the number of transactions negotiated. In line with BB's *Data-Driven* strategy, the Treasury has evolved in the use of analytical models and in the more intensive use of

data, whether for the management of the cash flow of the Bank Reserve and PI account, or for the management of the positions of the managed portfolios.

About Sustainability, the Treasury carried out an unprecedented operation to trade carbon credits in the international market. The transaction involved the intermediation of five thousand carbon credits from the Envira Amazônia Project. In a pilot operation to validate BB's new business model. It has also been negotiating Sustainable Repo and Sustainable Time Deposit (TD) transactions, sustainable funding that contributes to the ESG strategy of the Bank and clients, and demonstrates its commitment to environmental and social sustainability.

The Economic Advisory team has expanded the availability of content on economic scenarios, becoming increasingly close to clients. In 3Q23, 67 economic scenario presentations were made to internal and external clients, presence that strengthens the relationship and loyalty with external customers and dissemination with the internal public.

10. Other Information

In this chapter other information about Banco do Brasil is presented. In the first part the **actuarial asset and liability** arising from the benefit plans to its employees are detailed. The most significant **actuarial asset is Previ Plano 1** and the most significant **actuarial liability is the health plan** administered by **Cassi**. Amounts are assessed every six months based on an actuarial valuation report and the availability of funds is subject to the fulfillment of the requirements set forth by law and regulatory authorities.

The second part presents the main information of the **external network** and **Banco Patagonia**. BB's presence abroad aims to maintain its position of reference for Brazilian companies and individuals in **international markets**.



Actuarial Assets and Liabilities

Previ

The plan's actuarial balance is measured on a semiannual basis (June and December) and contemplates: (i) the plan's surplus/deficit amount at the end of the current semester and (ii) the plan's estimated financial results of the subsequent semester, considering current service cost projections, contributions, liabilities interest costs and return on assets.

BB performs the advanced monthly recognition based on the estimated financial result of the Plan for the end of the following semester.

The most relevant differences are concentrated in the definition of the values related to Plan 1 – Previ.

Table 84. Assets Breakdown – %

	Sep/22	Dec/22	Mar/23	Jun/23	Sep/23
Total	100.0	100.0	100.0	100.0	100.0
Fixed Income	59.7	58.7	58.7	60.6	60.6
Variable Income	31.1	32.5	32.5	30.2	30.2
Real Estate Investments	5.5	5.4	5.4	5.6	5.6
Loans and Financing	2.7	2.6	2.6	2.7	2.7
Others	0.9	0.8	0.8	0.8	0.8
 Amounts Listed in Fair Value of Plan Asset					
In the Entity's Own Financial Instruments	4.0	3.5	3.5	4.2	4.2
In Properties or Other Assets Used by Entity	0.6	0.6	0.6	0.7	0.7

Table 85. Main Actuarial Assumptions – %

	Sep/22	Dec/22	Mar/23	Jun/23	Sep/23
Real Discount Rate (p.y.)	9.5	8.9	8.9	7.2	7.2
Nominal Rate of Return on Investments (p.y.)	13.2	12.7	12.7	11.0	11.0

Table 86. Effects of Previ (Plano 1) Accounting – CVM Deliberation No.695/2012 – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23
(a) Fair Value of the Plan's Assets	191,428	197,539	197,539	206,853	206,853
(b) Present Value of Actuarial Liabilities	(136,019)	(140,727)	(140,727)	(165,258)	(165,258)
(c) Surplus/(Deficit) BB (a+b) x 0.5	27,705	28,406	28,406	20,797	20,797
(d) Actuarial Assets (Initial Period)	27,705	25,244	28,406	29,438	20,797
(e) Anticipated Financial Results	893	893	879	879	562
(f) Contributions of Funds	147	195	154	153	152
(g) Actuarial Valuation	(3,500)	2,074	–	(9,672)	–
(h) Actuarial Assets/(Liabilities) (End Period)	25,244	28,406	29,438	20,797	21,511

(1) Refers to the sponsor's share of the surplus/(deficit). For more information, EN 29.



Previ - Plano 1: Surplus Allocation Fund

Table 87. Previ (Plano 1) – Fundos de Utilização¹ – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23
Initial Balance	11,362	11,207	11,315	11,507	11,580
Contributions to Plano 1	(147)	(195)	(154)	(153)	(152)
Restatement	(8)	304	345	225	160
Closing Balance	11,207	11,315	11,507	11,580	11,587

(1) Constituted by resources transferred from the Fundo de Destinação (from the surplus of the plan). It can be used by the Bank, as a form of reimbursement or as a reduction in future contributions, after complying with the requirements established by the applicable legislation. It is corrected by the actuarial target (INPC + 4.75% p.y.).

Cassi

BB sponsors a health plan administered by Cassi, whose main purpose is to assist members and their registered beneficiaries in the coverage of their health expenses.

On July 22, 2019, the National Supplementary Health Agency (ANS) published the Operational Resolution No. 2,439, which establishes the tax office at Cassi. The ANS clarifies that the fiscal management regime is not an intervention. The agency has appointed a tax director, with no management powers at the operator, to assess Cassi's situation in person. It is up to the director to analyze the remedial measures proposed by the operator and to subsidize the ANS in its decisions. The tax office has a duration of up to 365 days and the regime may be renewed.

After 90 days subjected to a financial accounting audit, the ANS issued the Directive Instruction No. 12, on October 23, 2019, ratifying that Cassi meets the precepts required by accounting control standards and recommended two specific adjustments. Moreover, the Fiscal Director gave 30 days to present a Sanitation Program, which must imply actions and goals to revert all the noncompliance indicators.

On October 31, 2019, Banco do Brasil S.A. (BB) announced that the Board of Officers approved a new proposal for bylaw reform presented by the Deliberative Council of Cassi. The proposal intended to change the Associate Plan's cost structure and to make improvements in Cassi's governance.

On November 28, 2019, the reform proposal, submitted to its members, was approved in the voting process, held between November 18, 2019 and November 28, 2019, with additional administrative expense of R\$514 million in 2019. The proposal also provided for the early settlement by BB of a contractual obligation of R\$450.9 million related to compensation for the deficit of the Group of Indirect Dependents, amount already provisioned, which will not affect the result. Cassi's actuarial liability, calculated in accordance with CVM Deliberation No. 695 will not be affected.

The following table sets forth the evolution of Cassi's actuarial liability, pursuant to CVM Deliberation No. 695/2012.

**Table 88.** Effects of the Cassi Accounting – CVM Deliberation No.695/2012 – R\$ million

	3Q22	4Q22	1Q23	2Q23	3Q23
(a) Fair Value of the Plan's Assets	-	-	-	-	-
(b) Present Value of Actuarial Liabilities	(8,525)	(8,809)	(8,809)	(10,508)	(10,508)
(c) Deficit BB ¹ (a+b)	(8,525)	(8,809)	(8,809)	(10,508)	(10,508)
(d) Actuarial Liabilities (Initial Period)	(8,525)	(9,171)	(8,809)	(8,876)	(10,508)
(e) Amounts recognized in statement of income	(276)	(276)	(278)	(278)	(291)
(f) BB – Amount paid	205	256	211	226	227
(g) Actuarial Valuation	(575)	383	-	(1,580)	-
(h) Actuarial Liabilities (Period End)¹ (d+e+f+g)	(9,171)	(8,809)	(8,876)	(10,508)	(10,572)

(1) Refers to the sponsor's share of the surplus/(deficit). For more information, EN 29.



International Businesses

For more than 80 years working in several countries, distributed in strategic points for the realization of banking services, the Bank's external network has extensive experience in global financial markets. Whether as a resident or just a visitor, BB guarantees its customers the solidity and security of always foreign.

In addition to this structure, Banco do Brasil has an agreement with others financial institutions abroad to serve its customers. BB has more than 620 banks acting as correspondents in more than 110 countries.

Table 89. Foreign Service Network

Branches	Sub-Branches	Shared Services Units
<ul style="list-style-type: none"> ▶ Asuncion – Paraguay ▶ Frankfurt – Germany ▶ Grand Cayman – Cayman Islands ▶ London – England ▶ Miami – USA ▶ New York – USA ▶ Tokyo – Japan ▶ Shanghai – China 	<ul style="list-style-type: none"> ▶ Hamamatsu – Japan ▶ Nagoya – Japan <p>Subsidiaries And Branches</p> <ul style="list-style-type: none"> ▶ BB Americas / Miami – USA ¹ ▶ Banco Patagonia / Buenos Aires – Argentina ² ▶ BB AG (Aktiengesellschaft) / Vienna – Austria ³ 	<ul style="list-style-type: none"> ▶ BB USA Servicing Center / Orlando – USA ▶ BB Europa Servicing Center / Lisbon – Portugal <p>Securities</p> <ul style="list-style-type: none"> ▶ Banco do Brasil Securities LLC – USA ▶ BB Securities Ltd – England

(1) Banco do Brasil Americas has branches in Miami, Lighthouse Point, Orlando and Aventura; (2) Banco Patagonia has a service network with 206 points and presence in all provinces of Argentina; (3) Besides Vienna, BB AG (Aktiengesellschaft) have branches located in Lisbon and Paris.

Foreign trade

BB's Foreign Trade aims to provide complete customer service, with solutions in credit, derivatives, controlled products, and capital markets, among others, integrating operations between the network in Brazil and abroad, to provide a better experience for customers on their International Journey.

In this sense, a series of solutions were launched, expanding the portfolio of international businesses, such as BB Export Credit, a line that meets market demand, specifically, from producers and suppliers that are part of the exporters' value chain. The main advantage of this solution in relation to other pre-shipment export financing is the possibility of offering credit in foreign currency to customers who are part of the production chain of export support activities, in addition to the exporters themselves.

For the 1st Export Program, launched in March 2023, which encourages MSEs to prepare their export plan and take their products and services beyond the borders of the Brazilian market, there are already more than 3,500 entrepreneurs who have accepted the offer, with more than 1,800 attending the 1st stage of the journey and some customers already exporting.

In addition, digital content dealing with international business was expanded, made available through exclusive journeys to BB's foreign trade customers, with relevant materials that enable 100% digital, remote and anytime access to customers, which adds value to the companies' operations.


Table 90. Consolidated Abroad – Assets – R\$ million

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
 Assets	202,674	208,451	207,152	2.2	(0.6)
Short-term Interbank Investments	35,558	45,639	40,419	13.7	(11.4)
Securities	34,697	39,882	42,113	21.4	5.6
Securities Available for Trading	958	926	1,465	52.9	58.2
Securities Available for Sale	28,137	34,872	27,253	(3.1)	(21.8)
Securities Held to Maturity	5,602	4,084	13,395	139.1	–
Loans	37,196	37,497	37,521	0.9	0.1
Public Sector	275	225	199	(27.6)	(11.6)
Private Sector	36,921	37,272	37,322	1.1	0.1
Other Assets	8,161	7,992	9,484	16.2	18.7
BB Group	87,062	77,441	77,615	(10.9)	0.2

Table 91. Consolidated Abroad – Liabilities – R\$ million

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
 Liabilities	202,674	208,451	207,152	2.2	(0.6)
Deposits	67,339	69,183	74,724	11.0	8.0
Demand Deposits	14,519	14,502	13,556	(6.6)	(6.5)
Time Deposits	33,976	36,535	43,293	27.4	18.5
Interbank Deposits	18,844	18,146	17,875	(5.1)	(1.5)
Funds from Acceptances and Securities Issuance	31,849	11,003	11,274	(64.6)	2.5
Borrowings	18,265	19,668	19,749	8.1	0.4
Subordinated Debt and Perpetual Bonuses	33,841	18,854	19,765	(41.6)	4.8
Other Liabilities	11,302	32,424	35,491	–	9.5
BB Group	23,369	39,514	27,399	17.2	(30.7)
 Shareholders' Equity	16,709	17,805	18,750	12.2	5.3
Controlling	15,937	17,041	17,952	12.6	5.3
Non-Controlling Interest¹	772	764	798	3.4	4.5

(1) It corresponds to non-controlling shareholders' participation of Banco Patagonia.

Table 92. Consolidated Abroad – Statement of Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Income after Taxes and Statutory Participations	1,503	587	2,171	44.4	269.8	1,150	3,474	202.1
Non-Controlling Interest ¹	167	210	244	46.1	16.2	381	642	68.5
Net Income	1,670	797	2,415	44.6	203.0	1,531	4,116	168.8

(1) It corresponds to non-controlling shareholders' participation of Banco Patagonia.



Banco Patagonia

All figures presented in this chapter reflect the integrally of the balances, equity, and income accounts. More detailed information is available on Banco Patagonia's official website (<https://www.bancopatagonia.com.ar>).

Table 93. Banco Patagonia – Balance Sheet Highlights – R\$ million

	Sep/22	Jun/23	Sep/23	Δ% Y/Y	Δ% Q/Q
Assets	26,215	26,565	26,867	1.3	1.1
Loans	7,337	6,735	6,032	(8.2)	(10.4)
Deposits	19,338	19,750	19,368	2.1	(1.9)
Shareholders' Equity	3,936	3,897	4,067	(1.0)	4.4

Figure 58. Banco Patagonia – Funding – R\$ million

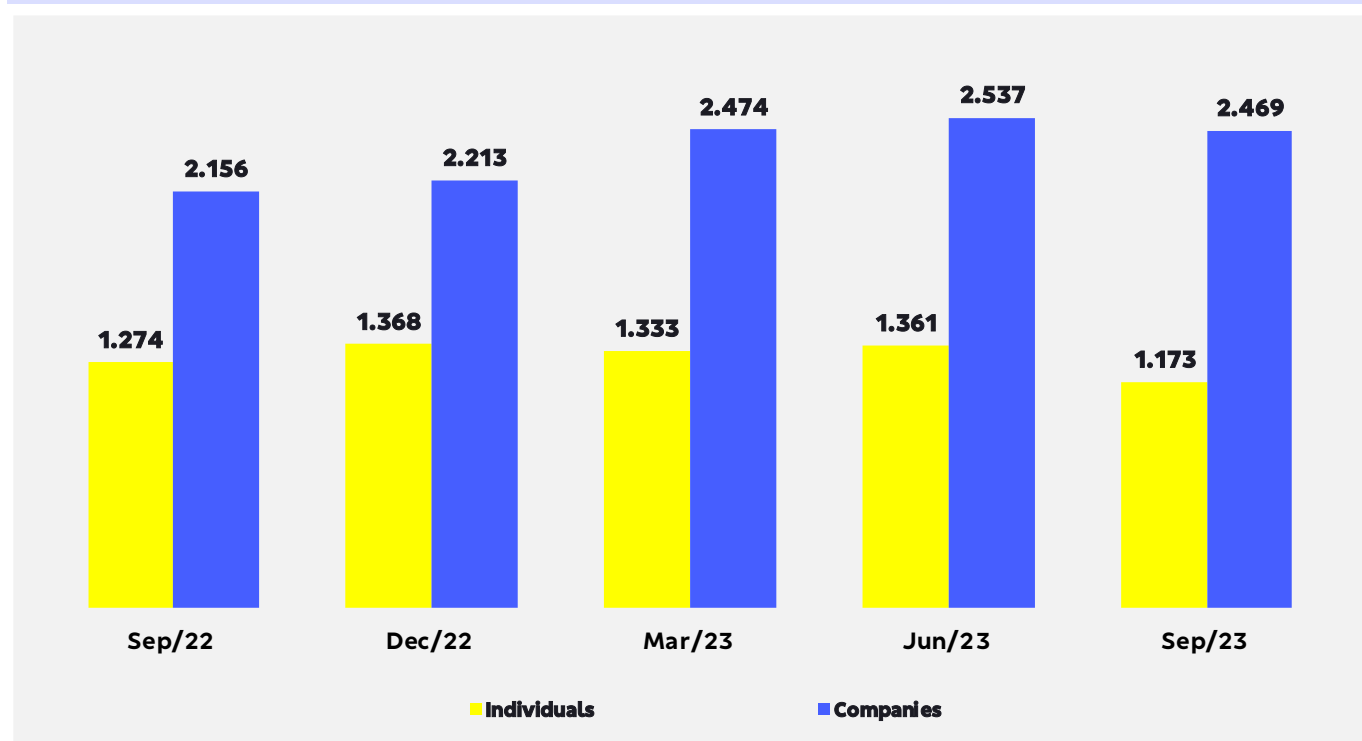


Table 94. Banco Patagonia – Main Statement of Income Items – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Income from Financial Intermediation	1,254	1,771	1,730	37.9	(2.3)	2,756	4,934	79.0
Allowance for Loan Losses	(13)	(26)	(19)	51.2	(26.4)	37	(66)	–
Gross Income from Financial Intermediation	1,242	1,745	1,711	37.8	(2.0)	2,793	4,868	74.3
Fee income	297	318	286	(3.7)	(10.0)	832	923	10.9
Administrative Expenses	(437)	(490)	(414)	(5.1)	(15.4)	(1,173)	(1,337)	14.0
Other	(244)	(326)	(326)	34.0	0.2	(506)	(951)	88.0
Income Before Taxes	859	1,248	1,257	46.3	0.7	1,947	3,503	79.9
Income and Social Contribution Taxes	(10)	(178)	(12)	18.0	(93.4)	(8)	(230)	–
Net Income	849	1,070	1,245	46.7	16.3	1,939	3,273	68.8



Regarding the treasury result, it is worth mentioning the existence of an inflationary context in Argentina, which affects the financial situation, results, and cash flows and therefore the impact of inflation must be taken in consideration. For management and control, Banco Patagonia has measurement tools that allow an integrated management of interest rate risk together with liquidity risk (ALM strategy).

Table 95. Banco Patagonia – Net Interest Income – R\$ million

	3Q22	2Q23	3Q23	Δ% Y/Y	Δ% Q/Q	9M22	9M23	Δ% YTD
Net Interest Income - Banco Patagonia	1,252	1,809	1,716	37.1	(5.2)	2,716	4,957	82.5
Loan Operations	713	884	906	27.1	2.5	1,789	2,570	43.6
Treasury	2,162	3,585	4,040	86.8	12.7	4,514	10,553	133.8
Funding Expenses	(1,599)	(2,635)	(3,182)	99.1	20.8	(3,536)	(8,050)	127.7
Financial Expense for Institutional Funding	(24)	(25)	(47)	92.8	91.5	(51)	(116)	126.1

Table 96. Banco Patagonia – Profitability, Capital and Credit Indicators – %

	3Q22	2Q23	3Q23
ROE ¹	9.0	19.8	23.9
Capital Adequacy Ratio	31.0	27.8	26.7
Coverage Index (+90 days)	295.7	220.2	217.4
NPL+90 days	0.5	0.6	0.5

(1) The calculation is annualized (multiplication of quarterly results by four). – Considers IFRS.

Strategic Books

Customer Experience

The Banco do Brasil has **the customer at the center** of its strategy and build a **long-term relationship** with them, offering an **excellence experience**. For this, BB works on **four fronts**: (i) **expansion and rejuvenation**, optimizing journeys and attracting new customers; (ii) **engagement and profitability**, offering face-to-face and digital advice and making its solutions available considering the individual preferences of each customer, through its hyper personalization strategy; (iii) **action in ecosystems**, promoting a chain of value, going beyond traditional banking; & (iv) **loyalty and retention**, with close relationship and personalized communication, improving customer satisfaction.



One bank for each customer

Banco do Brasil looks at the customer in a complete way, breaking the traditional barriers of segmentation and knowing their interests, consumption habits, lifestyle, values and affinities. With the extensive use of data, BB understands and values what is important to each customer, promoting a close relationship that goes beyond the banking core.

BB uses more than three thousand attributes and its thousands of combinations to get to know its customers more and more, strengthening the relationship and seeking to deliver one Bank to each customer. Through these models, identifies patterns of behavior, needs and interests.

The use of analytical intelligence allows to understand and personalize actions, benefits, communication, and relationship, with the use of 48 propensity models and external variables. The daily processing of analytical models is currently applied to more than 184 million customers and prospects, with personalization of rates, propensity to consume products, efficiency in price decision making, sophisticated risk models and prevention of money laundering, among other solutions. All BB's

relationship actions with the customer go through the data protection system.

The offers and approaches are based on recommendations of the Bank's CRM, resulting in more than two and a half billion offer possibilities, distributed in 40 categories of business suggestions.

After refining and prioritizing the propensity of each customer to the suggestion and relevance of the offer to the moment of life, BB delivers monthly, in the physical and digital channels, more than 310 million business indications and opportunities adhering to the customer's profile.

Seeking to deliver a unique experience, integrated and aligned with the objectives and moment of life of the customers, BB is evolving its CRM into a market-leading cloud solution. Allied to this transformation, BB is also investing in a new Contact Center's tooling.

The combination of these two fronts will allow to evolve in the delivery of journeys and experiences in the context of interaction with customers, generating more value, scalability and hyper personalization – one Bank for each customer.

Where, how, and when the customer wants

At BB, the customer has service throughout Brazil, in the channel they chooses. The Bank has made progress in the migration of the service structure to a lighter, more efficient and specialized models, which results in an integral experience in the channels and expands the Bank's capillarity, ensuring the best convenience for the customers. BB has enabled business and innovations to be always close and available, whether they are in the branches, in the App, in social networks or in the metaverse.

In recent years, there was a significant evolution in the migration of transactions to digital channels, but at the same time, human contact remains relevant, by physical or remote means, for advice, business and demands of greater complexity. The complementarity is necessary to make the experience fluid, as much as in digital self-service and in person as in remote service. This is called "Phygital" strategy, the result of the physical and digital experience sum.



More satisfied customers

Banco do Brasil's initiatives to improve the customer experience has shown positive results in terms of satisfaction. The Net Promoter Score (NPS) of the Individuals has been showing constant evolution, closing the quarter with an increase of approximately 4,5 points compared to 3Q22. Active listening and understanding of customer needs are the core of BB's actions.

After each service performed, the Bank forwards an evaluation survey to the customer and the grade received is linked to the evaluation of the employees's half-yearly performance, to ensure that the quality of service and customer satisfaction are a common objective for all.

The consequence of the constant monitoring of customer needs and satisfaction reflects in the decrease of complaints in the Customer Service, in the BB's Ombudsman and in the better positioning in the Central Bank's ranking. The resolute action of the Bank's employees ensured a prominent position among the five largest financial institutions in the country, as well as among the other banking and payment institutions.

In addition, BB uses other internal metrics to monitor and assess customer satisfaction, conducting qualitative research in relation to customer service interactions, as well as with products, applications and experience, in general. The Bank uses these metrics to assist the decision-making and implement improvements.

Customer centricity

Listening to the customer

The realization of a Customer Council is a continuous strategy in line with Banco do Brasil's purpose "To be close and relevant in people's lives at all times".

Representatives of Banco do Brasil's Executive Board and customers from all relationship models participate in the Customer Councils. The objective is to amplify the voice of the customer at the various levels of the Bank and bring it to the center of decision-making, in favor of the continuous improvement of the relationship and the better delivery of the Value Proposition to the different customer profiles. In these initiatives, customers have the opportunity to share their perceptions, experiences and desires about Banco do Brasil's attendance, services and solutions, strengthening and consolidating the culture of customer centricity.

Base Expansion and Rejuvenation

Expanding the customer base

With an increasingly open and integrated scenario, the search for customer principality and engagement is increasingly present with the intensive use of data through the hyper-personalization of offers and an omnichannel experience. In 3Q23, BB continued to implement improvements in the processes for opening accounts and inducing the branch network to attract new customers.

Base Rejuvenation

One of BB's main operating strategies in 2023 is to engage young people effectively and increase its participation in results. BB tailors products and services to the customer's stage of life and promotes experiences that are relevant to this audience.

The goal is to continue implementing initiatives to bring young people closer, adapting the language and presence in the channels most used by them, in order to provide an experience aligned with their



behavior. The Bank is innovating both in the format and in the interaction of the BB brand.

The celebration of BB Cash's first year saw the opening of approximately 200,000 new accounts, demonstrating constant and consistent growth in the rate of monthly openings, exceeding initial projections and expectations.

It was observed that, among customers under 18 years of age who opened their account on the BB App, the engagement rate was higher than 90%. In addition, more than 60% of them already use their card to make purchases. PIX stands out as the most popular solution among young people, with more than 65% of them transacting, totaling more than five million transactions in the third quarter of 2023. It is important to highlight that part of this audience shows interest in financial planning. Currently, 25% of them have already made some type of investment, with an average ticket of R\$4.1 thousand.

BB Cash also boosts the relationship with the parents. Today, about 63% of the parents who opened an account for their children, maintained their digital maturity at a maximum level or showed an

Engagement and monetization

Banco do Brasil has approximately seven million individual customers with access to the managed models. The offer of differentiated value propositions has been a winning strategy in the search for customer satisfaction and engagement, through the specialization of service and strengthening of the relationship and generation of sustainable results in customer segments and priority niches, such as liberal professionals, military, investor, proventists (customers who receives salary through the bank), rural producers and young public.

In relation to self-employed clients, the public has an exclusive portal with communication adhering to their professional activity. Throughout the 3Q23, customers were contemplated with credit offers personalized to their profile and moment of life.

improvement in their level in the use of BB's digital solutions.

The rejuvenation strategy continues to prioritize the university public, one of the gateways for young people to enter the banking system. This requires increasingly bold initiatives to attract and adapt BB's services to the needs of the new generations.

The Bank supports the financial future of students and, in order to connect more and more with this audience, it operates with promotional actions, participating and sponsoring events at Universities, such as career fairs and student leagues.

The presence at festivals across the country during the third quarter of 2023 is also part of the strategy to renew the customer base and the BB brand. The Bank offers discounted tickets and differentiated experiences for its customers in events such as the "Festival Na Praia", "Brasil Game Show", "Festival Turá" and the "Festival #TamoJuntoNesseGame in Salvador", which included the 7th stage of the Beach Volleyball Circuit, with the presence of Bob Burnquist, Raicca Ventura and Felipe Nunes to lead the skateboarding competitions.

Compared to the second quarter, there was an 18% increase in the disbursement of non-payroll-deductible loans by this public, reinforcing its relevance in the participation of this BB loan portfolio.

Proventist Strategy

The customers receiving salaries linked to public and private employers exercise great representation in the Retail individual market of Banco do Brasil. For this reason, BB operates in three areas: (i) attraction of new proventist customers, who receives salary through the bank, either through the conquest of new payrolls or by offering salary portability in favor of BB; (ii) monetization, engaging the customer base with focus on offering products and services appropriated to the needs and preferences of each



customer profile; and (iii) retention, providing the centralization of the customer's financial transactions and the maintenance of the relationship with the receipt of salary in the Bank.

In line with the purpose of "Being close and relevant in people's lives at all times" and with the objective of being present and proactive to delight customers, Banco do Brasil uses several mechanisms to get to know the prevalent public, providing personalized communication, with emphasis on the benefits available and the journeys associated with these customers. Allows the generation of sustainable businesses and offer an experience of excellence, reinforcing BB as the best institution for relationship and receipt of salary.

Relationship cycle and context offerings

Banco do Brasil guides its relationship cycle actions by mapping the customer journey, considering its value proposition according to its segmentation, delivering the best interaction at the most appropriate time and in the ideal channel, maintaining proximity to hyper-personalized approaches that integrate the omnichannel customer journey.

With a focus on technology and humanized service, are made through analytical models that observe the context and moments of the customer's life, seeking to anticipate their needs and expectations in the relationship with BB.

The context interactions of the automated tools starts from the relationship cycle, considering the micro moments of the customer's journey with BB, allowing the capture of needs and opportunities in real time that can generate business or strengthen the relationship. The sending of messages so far in 2023 was 1.3 thousand personalized actions, with 835 million approaches generated, and 218.6 million contacts made with customers.

In this quarter, approximately 1,250 communication strategies aimed at customers were implemented, with more than 3,500 Individuals and Legal Entities

clusters identified based on analytical intelligence, using predictive models and consumption propensity.

A particular note is the performance on the opportunity dates of Father's Week and Customer's Week, which boosted R\$4.8 billion in business. These two strategies had the commercial appeal of the most varied BB products, in addition to focusing on the relationship and adding value to the Bank's customers, with the availability of benefits, cashback and discounts.

Individual BB Relationship Program

In the third quarter of 2023, the BB Benefits Platform continued to evolve in expanding and personalizing its offerings to customers. Seeking to improve the financial efficiency of the Individual Relationship Program and ensuring customer satisfaction, BB has made progress in delivering benefits that are increasingly aligned with the level of relationship, moment of life and consumption profile.

Individual Promotions Center, an initiative responsible for developing incentive actions for BB customers, which was possible through the partnerships of the BB Benefits Program, stood out for the "Invest in your dream" action with a total of 6.7 million lucky numbers generated for about one million participating customers, a 295% increase in net investment in the promotional period, showing the commercial leverage potential of these actions.

Regarding the distribution of promotional assets, the "BB Mimo" was a highlight, a solution that allows relationship managers to deliver "gifts" to their customers, seeking to strengthen the relationship, making the customer feel special and valued.

More than 95 thousand treats were available to about 9.6 thousand wallets with reward options aligned with the profile of each audience, such as vouchers for online purchases of wines, chocolates, transportation and food apps, and movie tickets. This strategy differentiates the BB brand from the competition, making it more attractive to potential customers and



generating engagement from those already activated.

Within the scope of "Vantagens BB", BB's couponing platform, the number of offers available to customers increased 7% compared to the previous quarter, with 445 types of coupons including BB products, actions for accumulating, redeeming and donating points.

The "Cashback with Points", which allows customers to use the accumulated points to pay or reimburse bills for water, energy, BB products, among others, disbursed a total of R\$68.4 million in the 3Q23, an amount 96% higher than that recorded in the same period last year. In the accumulated view, R\$181 million were credited to the checking account of BB customers in 2023.

The BB Benefits Club, the Bank's subscription club, grew approximately 6% in gross revenue compared to

the same period of the previous year. The Bank has evolved together with partners in the personalization and cloud delivery experience of rewards related to health, education, leisure, streaming, wellness, among others.

In the BB Benefits Program points ecosystem, there was a record number of engaged customers, totaling 4.5 million, an increase of 14.4% compared to the same period last year. This result is various strategic and commercial actions carried out within the scope of the BB Benefits Platform, representing an important lever in the recurrence, engagement and loyalty of the base, since customers engaged with BB Benefits have a contribution margin up to 53% higher than those not engaged, depending on the customer segment.

Performance in niches and value chains

BB has increased its focus on doing business along the value chains of companies in the government and agribusiness sectors, offering credit and services to its networks of suppliers and partners, generating synergies that aggregate results and bring benefits to all links in the production chains.

Operating in strategic niches in the micro and small business market allows the offer of more personalized experiences, promoting the verticalization of BB's strategy with these audiences. About 351 thousand customers, classified in the franchises, foreign trade, agribusiness and investor's niches are benefited from the delivery of a value proposition aligned with their specific needs, strengthening the relationship and expanding business with these companies.

BB supports the franchising sector through the BB Franchise Program, which offers solutions to modernize and expand the business, differentiated rates, special grace period for working capital, discount on rates, dedicated team with managed and exclusive service, as well as exclusive advantages for franchisees in implementation. BB reached 587 brands and more than 8.9 thousand MSE account holders, which already totaled R\$748 million in credit balance in September 2023, a growth of 45% compared to the same period last year.

BB started a pilot project to work with the value chain of sustainable fashion of colored cotton, through credit support and the offer of banking services to all members of the ecosystem, from farmers, artisans, lacemakers, seamstresses and the textile industry, to the manufacture of the garments and their distribution.



Loyalty and retention

Rural Producers

Agribusiness is one of the main pillars of the economy. It currently employs more than 10 million people and represents about 26% of the total GDP, more than a quarter of what is produced comes from this sector, generating wealth for the country.

Banco do Brasil, the largest partner of Brazilian agribusiness, provides business service to the segment in all branches, offering a wide portfolio of products and services, as well as digital solutions such as the financial manager, Geo Mapa Rural and Agrobot.

To further improve the relationship and proximity with rural producers, BB offers a specialized portfolio model to serve these customers, with dedicated relationship managers and a specific training track. Currently, there are more than a thousand professionals working in 724 cities, offering specialized service to 300 thousand customers.

Financial education

Banco do Brasil invests in financial education actions, as it believes in its power to contribute to improving the quality of life and strengthening the financial health of the Brazilian population.

In the 3Q23, priority was given to actions for costumers with a high degree of indebtedness and in a condition of vulnerability, with a focus on raising customer awareness of their active role in managing personal finances. The actions address issues such as planning, conscious consumption, budget organization for the responsible use of credit, debt reduction and financial reserve formation, with the potential to impact 209 thousand customers.

INSS Beneficiaries

Banco do Brasil has launched another digital solution to improve the experience of Brazilian public pension program (INSS) beneficiaries with the Bank, the consultation of statements and benefit balances on the bb.com.br/minhapagina portal. The novelty is available to all customers who receive benefits at BB, even those who do not have a checking account or who do not use the Bank's application. Access bb.com.br/minhapagina and use the login and password of the Gov.br platform. The solution brings more convenience to customers, eliminating the need to move to a branch to make the consultation.

Specialization of the relationship with the Enterprises

Corporate & Large Corporate

The business relationship with the Corporate and Large Corporate companies is carried out by the Corporate and Large Corporate Branches and the service is provided by the Corp & Large Business Office, complemented by the Retail Distribution Network, through the operational relationship Branches.

There are currently 1,486 groups, which 1,201 are in Corporate, 147 Large-Corporate and 138 Ultra-Large business portfolios. There are more than 490

employees dedicated to serving these customers, working in 20 Business Offices, 19 Platforms and a Service Office for these profiles.

Corporate and Large Corporate companies have their market segmentation defined by the consolidated Gross Annual Revenue (FAB), which is the sum of the revenues of all companies in the Group, with revenues ranging from R\$1.3 billion to R\$5 billion for the Corporate Segment and over R\$5 billion for Large Corporate. In line with the characteristics and needs



of each target segment, the Bank operates in credit solutions, cash management, in the expansion of participation in foreign trade businesses – including with assets traded through the external network – as well as in advising on project finance operations related to the energy and infrastructure segments, with a focus on expanding the portfolio of sustainable businesses, in addition to supporting agribusiness in expanding the participation of the credit collector, with the negotiation of partnerships and agreements, expansion in the negotiation with Financial Institutions and funding negotiations with multilaterals, origination of capital market businesses through the UBS BB Joint-venture, maintaining the active performance of the Securities Portfolio in the trading of securities in the secondary market.

The originated businesses also promote synergies with Retail and Private clients and with businesses from the external network, increasing business in the customer's value chain and BB's results.

BB's strategy and relationship management with banking and non-banking financial institutions and multilateral organizations has a relationship base composed of more than 700 institutions in Brazil and

Enterprise Wholesale

The Business Wholesale segment is made up of Corporate clients with Annual Gross Revenues between R\$50 million and R\$1.3 billion. The relationship strategy with this public seeks to consolidate BB as the bank of medium-sized companies in the country, through the offer of multidisciplinary financial advice, business partnerships, opportunities in the value chain and proximity in the relationship.

The Business model has three customer segments – Middle, Upper Middle and High Middle – as well as strategic niches, such as Agribusiness. Relationship management is promoted by more than 400 Relationship Managers committed to delivering excellent consulting, combined with in-depth knowledge of their clients.

abroad, strengthening ties with important players in the financial sector, generating recurring business and cross-selling opportunities. Financial institutions are configured as both as customers and as suppliers of the interbank market, and the Bank constantly seeks to convert the opportunities of the relationship with this public into business. In addition, the team's specialized knowledge of the financial market and regulatory trends allows the Bank to adapt its strategy to better serve these institutions and customer's base.

In this sense, the relationship with financial institutions enables business in capital markets, loans, interbank fundraising, payment solutions, foreign trade and syndicated operations. In the context of its relationship with multilateral organizations, BB develops important partnerships with institutions such as the World Bank and the Inter-American Development Bank (IDB), seeking to support clients and society in the transition to a more sustainable and inclusive economy, through solutions in short and long-term sustainable financing, carbon markets, diversity and clean energy.

The advisory is reinforced with the support of specialists, professionals who have competence and experience in specific financial solutions such as Credit, Structuring of Operations, Cash Management, Capital Markets, Foreign Trade, Insurance, HR's Benefits, ESG, New Business partnerships, among others.

The managers and specialists are present in more than 100 cities, distributed in 83 Corporate Offices, five of them are aimed at agribusiness customers and three are focused on business service and support, in addition to 53 Business Platforms strategically distributed throughout the country to physically reach the largest number of customers.



Among the segment's drivers to increase profitability and deconcentration of results are the operation in the value chain, the expansion of the credit portfolio with profitability, sustainability and asset quality, as well as diversification of revenues in services, capital markets and the capture of opportunities in strategic ecosystems.

In addition, the offer of solutions aligned with the consumption profile of different economic niches reinforces the partnership with customers. These are deliveries adhering to the peculiarities of the value propositions defined for the target segments, such

Micro and Small Enterprises (MSEs)

To improve the service structures for micro and small companies, through specialized branches and platforms, the Banco do Brasil continues to work on the continuous improvement of the relationship with corporate customers that have Annual Gross Revenues (FBA) up to R\$50million. The specialization, in addition to generating greater customer satisfaction, allows to advance in the commercial strategy of acting by niches and economic sectors, with delivery of value propositions aligned with the characteristics and needs of each target segment, as well as solutions in credit, cash management, foreign trade and investment advice.

Cash Management for Evolution in customer companies centrality

BB's Cash Management solutions with the MSE market continue to grow and improve, attending the needs of all customers, from entrepreneurs and small businesses to companies that need customized solutions, such as APIs and integration with ERPs.

BB's portfolio ranges from receiving solutions, such as bills, PIX, CIELO POS machines and payment agreements, to payment solutions and digital payroll.

as, for example, Agribusiness, one of the sectors focused on the movement to revitalize the relationship model.

Given the customer-centricity in the Bank's strategies, there is a search for continuous improvement in customer satisfaction, another driver of relevance for the market. In this sense, the achievements accomplished in the third quarter are the result of actions to encourage the proximity of the relationship, specialized advice, global view of the client's needs and the strengthening of relationships with the business ecosystem.

The Bank has a base of three million MSE customers. There are 4.4 thousand PJ service points in the country, reinforcing the importance given to the segment. The Bank has the largest specialized and qualified network of service and relationship for micro and small companies.

There are more than seven thousand employees directed to serve these customers, 215 exclusive agencies, 374 business platforms and more than 1.6 thousand specialized MPE points to provide service for this profile. The structure also includes a support center for MSEs, with more than 300 professionals specialized in credit processes, bank collection and payroll.

The PIX, channel with the highest growth in number of users, remains a highlight among MSEs that, with BB, have robust solutions in integration with large ERPs and PIX APIs, in addition to a stable system for processing transfers sent and received. In September, the Bank reached the number of 1.36 million customers with PIX Key registered with BB.

In the POS market, there was growth in the number of customers with Cielo, reaching 164.3 thousand



active households, representing a growth of 2.1% in relation to the second quarter.

Digital payroll showed a 3.3% growth in the number of customers using the solution. The digital payroll is a service of great importance for the segment, presenting a complete management in the payment of employees's salaries. In addition to gaining control and fluidity in the processing of their payrolls, the

Expansion of international business with the First Export Program

The First Export Program, launched in March 2023 in partnership with the Brazilian Trade and Investment Promotion Agency (ApexBrasil), reached more than 1,300 registered companies.

The pre-selected public was invited to participate in the digital journey of learning and advising with a team of BB specialists to carry out a customized export plan.

For the 3Q23, the program focused on expanding specialized advisory services to support the companies that are part of the program.

The BB experts team has already provided more than 370 advisory services, with information on how to

Hyper-personalized communication for SME customers

With the aim of enriching the partnership and business journey through assertive and hyper-personalized communication, BB implemented the Multichannel Retail companies Solution, which allows automating the recommendation of the Bank's solutions to micro and small business customers in digital channels.

The strategy, oriented to the personalized experience, has the legal entity customer as the central object. With the application of analytical intelligence, the treadmill uses technology to transform information and consumption habits into more adherent offers aligned with the needs of

client increases their legal security through the reports made available.

With the availability of all these solutions, also with the complementation of the Corporate Panel, which integrates the cash flow for customers, the volume invested in investment funds was increased, with a total balance of R\$63.2billion invested, an increase of 4% when compared to the previous quarter.

export safely, in accordance with the legal requirements, documentation and records necessary to export, as well as the forms and solutions of payments in this market. They also presented strategic planning tools to support the knowledge of the rules and regulations of the destination countries.

The program, created to support the growth of micro and small companies towards the international market, ratifies BB's positioning as a partner of micro and small enterprises and delivers solutions that go beyond the offer of financial products and services, reinforcing BB's commitment to add value to small businesses and the development of the country.

companies, increasing the Bank's presence in times of opportunity, while contributing to the continuity of the business and the delivery of long-term value.

Defined based on several attributes such as buying behavior, next best offer model, business cycle and company profile, communication is also used to reinforce the concept of personalization. The use of tone appropriate to the entrepreneurial activity and creative line aligned with its context, ensures greater connection and proximity with customers.

Seven months after its implementation, the Multichannel Treadmill proved the enormous business potential of its application. During this



period, about 1.2 million micro and small business customers received approaches originated by the tool.

The delivery of personalized communication combined with the use of analytical intelligence supports the Bank's other strategies and contributes to business conversion, whether in the digital channel or in the branch environment. The impacted customers made more than 72,000 working capital contracts, with a total disbursement of R\$8.4 billion in credit, and registered more than 32,000 new Pix keys, moving about R\$1.3 billion of receipts at BB.

Innovative solutions that support small business management

Company Panel

Banco do Brasil has expanded the availability of the tool that reconciles card sales for all corporate customers, after tests carried out in recent months. The functionality allows entrepreneurs to centrally reconcile sales from any card machine on the market, improving the control of their cash flow.

BB is a pioneer in this innovative initiative in the market and is the only financial institution to offer the service, which addresses some of the most relevant complaints of small entrepreneurs, such as the simplified management of their sales and business growth. This is the first paid feature of the PJ Panel, a b2b multi-service platform that integrates financial and non-financial services, its own or those of third parties connected via API, expanding the Bank's position in acting as a BaaP and expanding the concept of open finance.

In its free modality, the customer can now manage their cash flow, sales, receipts, PIX, bills and expenses, including the view of other banks, through the authorization of data sharing in open finance.

As a novelty, in the 3Q23 the approach to Business Insurance began. With only 2 months of launch, more than 630 thousand customers received offers of this insurance. During this period, 2.7 thousand proposals were awarded with a total prize of more than R\$9.9 million.

With expansion expected throughout 2023, the Multichannel Retail companies Solution reinforces the values of proximity and partnership for the corporate retail segment, with the commitment to deliver value solution offerings for micro and small companies.

In a simple and intuitive way, BB helps in checking all sales and respective payments processed by more than 90 acquirers, in addition to monitoring whether the fees are being charged correctly and in the agreed amounts. A time saver for customers, with complete monitoring of sales, whether they are debit or credit, delivering a global view of finances regardless of contracted acquirers and bank domiciles.

The solution has the potential to assist the financial management of about 400,000 MSE customers who receive their payments through various acquirers.

The Business Coach is a business intelligence system that produces alerts and management recommendations for MSE clients, based on their cash flow data. The objective is to support companies in the management of their business with personalized information, increasing engagement to the PJ Panel. To date, 10,000 customers have benefited from the system.



Company League

The platform for content on entrepreneurship and business connections between companies, available at the site www.ligapj.com.br, reached the mark of 2.4 million views, with more than 103 thousand readers registered in the weekly newsletter.

The platform has improved its training aspect, with the availability of Entrepreneurial Trails, which have courses on business management, innovation, scenarios and trends, as well as special thematic podcasts and book recommendations that reinforce entrepreneurial training.

Business Relationship Program

The BB Companies Benefits relationship program is the broadest and most complete in the market, as it values the entire relationship of the corporate client, transforming it into points and benefits. In addition to points with the use of credit cards, the company earns points with receipts through PIX, Cielo machines and BB billing, benefiting its employees with Fopag and Alelo, obtaining loans and bringing their investments to the Bank.

There are several ways to redeem points, of which the partnership with Livelu stands out, because in addition to providing a wide catalog of products, with more than 800 thousand options available, the partnership made the participants' journey more fluid and simplified by the possibility of online transfer of points directly to an individual beneficiary within the Livelu program. Currently, the business relationship program has more than 610 thousand participating companies.

Participating companies can also convert into cashback the amount of the credit opening fee (TAC) and the installments of loans made with BB and paid into the checking account, which can reach up to the total amount of the debit, provided that the company has enough points for reimbursement.



Female Entrepreneurship – Women at the Top

The Women at the Top strategy is an initiative aimed at supporting women who wish to undertake or expand their businesses, which ranges from specific financial solutions for the female audience, to actions in entrepreneurial education, health, safety, events and corporate actions.

BB has 43% of its client base run by women, representing 36% of the balance of the loan portfolio. In the agribusiness segment, women represent 34% of the base and 15% of the agribusiness loan portfolio.

BB's intention is to be present in the lives of Brazilian women at all times of their entrepreneurial journey, in a relevant and close way. Among the initiatives to encourage female entrepreneurship, BB provides credit to women with different conditions, both individuals and legal entities, entrepreneurs and those who work in agribusiness.

The FCO Women Entrepreneurs - a program aimed at the Midwest - was launched in August 2023 and offers exclusive conditions compared to other FCO lines, such as an increase in the fundable limit, a longer grace period and exemption from a consultation letter. Since its launch, more than R\$ 24 million has been disbursed to businesses run by women in the region. At the end of September 2023, the Giro Mulher Empreendedora line was also launched, which offers a longer term and grace period in working capital and is available to companies run by women across the country, expanding the value offer for this audience.

With a focus on female entrepreneurship, until September 2023, R\$ 27 billion were disbursed to companies with women managers, with exclusive conditions for this segment, of which R\$ 9.3 billion were realized in the third quarter.

In addition to financial solutions, BB also created the Women at the Top hub, through the bb.com.br/mulheresnotopo website, a platform that brings together all the strategy's initiatives. The hub brings, for example, exclusive content on female entrepreneurship and special discounts on partners.

The lectures dedicated to women agribusiness and entrepreneurs continue to be held in the Agribusiness Circuit, in partnership with Sebrae in the States. In this third quarter, 73 events were held, training about 2,200 women.

On July 19, in allusion to the National Day of Women Entrepreneurs established by Law 14,545/23, BB held an event for its entrepreneurial clients at its headquarters in Brasília. In the morning, the thematic panel "Women Entrepreneurs Chat" was held, with the participation of female panelists from BB, Sebrae and the National Confederation of Shopkeepers (CNDL), in which topics related to female entrepreneurship, the importance and challenges of their contribution to the economic scenario were addressed, and a special panel on the First Export Program - the challenges in this scenario for new businesses.

In the afternoon, the "Council of Black Women Entrepreneurs" was held, with the participation of businesswomen who shared about the opportunities that led them to undertake and the challenges and difficulties faced throughout the entrepreneurial journey.



BB Private

BB Private is a relationship model aimed at High Income individuals who need financial advice to manage their wealth, offering personalized and specialized service, with professionals prepared to identify and discuss the best alternatives for customers.

The segmentation model includes two customer profiles – Investors and Rural Mega Producers – and has the largest network of Private Onshore Offices with service structure distributed throughout the country. The segment also has services at BB Securities and BB Americas, both in the USA, as a way to offer global service.

Considering that the Private customer is multibanked, BB uses the relationship model and holistic advice with the Private Manager as a trusted contact of the customer, aiming at a closer relationship for the better identification of the appropriate investment solutions and a consequent increase in business. In addition to the opportunity to attract customers and business, the model adopted aims to maintain the satisfaction of current customers and retention of the business won. BB Private's loyalty strategy permeates four fronts:

Relationship – establishment of long-term relationship, trust, availability and relationship with the Family Group, in order to retain generations;

Advisory – specialization and comprehensive view of the heritage, with guidance for diversification of the resource in Brazil and abroad;

Solutions – broad offer in funds, with emphasis on own funds, mirror funds, exclusive, pension funds, as well as treasury products (CDB, LCA, LCI, COE, etc.), private credit, variable income and qualified custody of public securities with competitive conditions, performance and long-term instruments that aim to protect the assets of customers in the Bank; and

Global positioning – relationship model and solutions available in Brazil and abroad.

Banco do Brasil Private uses the classic concept of investment diversification, with the construction of allocation models following the theories of Asset Allocation. The Asset Portfolio Allocation Model is based on this theory and focuses on obtaining consistent and adequate returns. The strategies are designed to bring together the best combination of assets and the model that is premised on proposing to customers a reflection on their current investment strategies.

In the Rural Mega Producer segment, BB offers advice on credit and financing solutions, in traditional lines, such as costing, marketing, investment and turnover, in addition to enabling access to the line for the acquisition of rural properties and to new alternatives related to the Capital Market, with the issuance of CRAs, and sustainability, with Green CPR. In addition, Banco do Brasil provides offshore financing lines with resources from external branches, such as BB Export Credit, personal loans abroad and direct financial loans for economic activity, in addition to offering customized solutions to customers regarding marketing and hedging strategies, the needs of protecting crops and assets.

Sustainability

Sustainability is incorporated into strategy, which is based on integrating the generation of economic value with transparency, corporate governance, and socio-environmental responsibility.

BB believes in its ability to develop and offer products and services aimed at a low-carbon and inclusive economy, which can increasingly add quality and innovation to customer service and promote less social and environmental impact, strengthen corporate governance, ethics management and transparency; to develop human capital, value diversity and improve environmental and eco-efficiency practices, ensuring the efficient and sustainable use of natural resources.



Corporate Sustainability

BB adopts the best Environmental, Social and Governance (ESG) practices, allowing to identify and manage risks and opportunities. These assumptions are materialized in the Sustainability Plan – Agenda 30 BB, the main instrument supporting social-environmental practices at BB since 2005 and is aligned with the Sustainable Development Goals (SDGs) of the United Nations (UN) and the Paris Agreement. The Plan was revised in August 2023 and includes 47 actions and 100 indicators for the period 2023-2025.

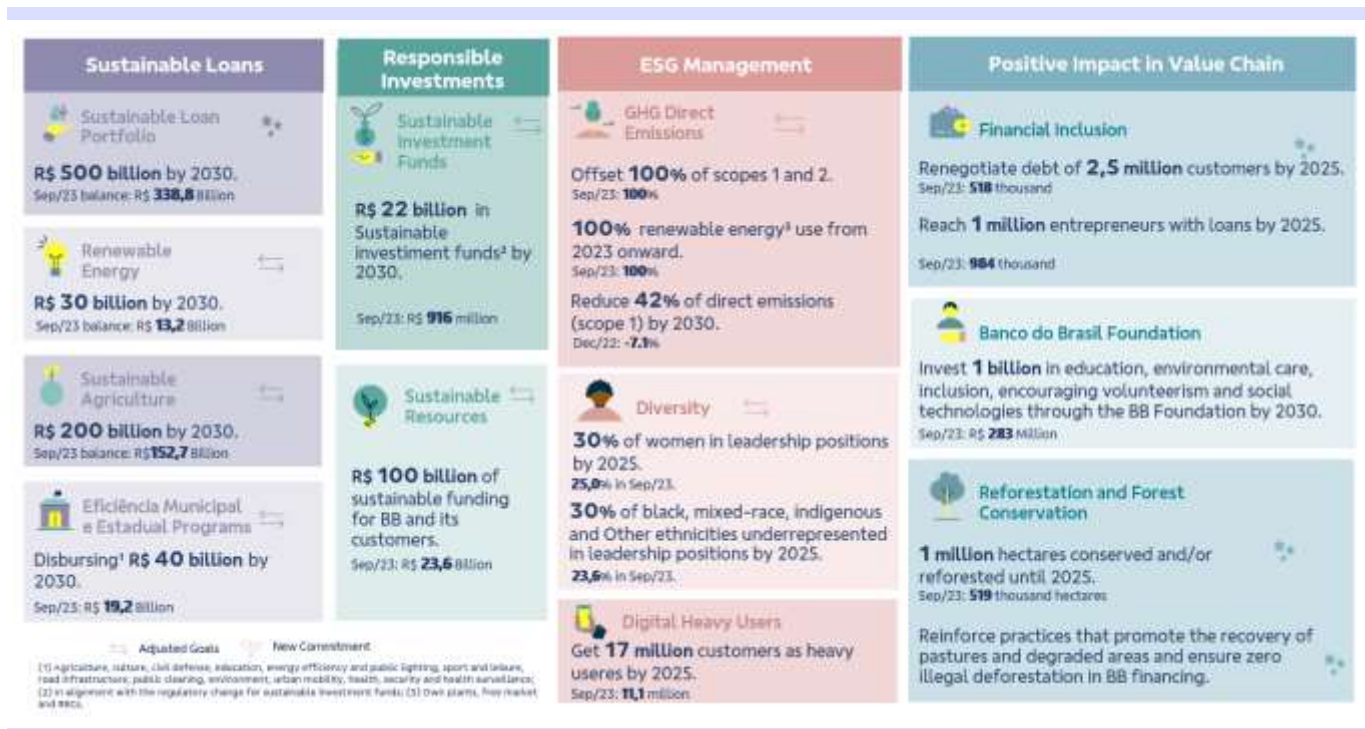
The commitment to develop business solutions with social, environmental and climate aspects is guided and declared in Social, Environmental and Climate Responsibility Policy (PRSAC). It is also supported by the BB Credit Sustainability Guidelines. With national prominence in the development of financial solutions and business models that promote the transition to a sustainable and inclusive economy, BB considers climate change in planning and invests in business opportunities for a low carbon economy. Compliance

with sustainability indicators and targets impacts the remuneration of all employees, including senior management, ensuring alignment between business, people and social, environmental and climate issues.

Also, this quarter, we renewed and reviewed our commitments for a sustainable future. The BB 2030 Commitments for a Sustainable + Worlds bring objectives on four fronts, including sustainable credit and responsible investment and covering our activities in ESG and climate management and seeking to generate positive impacts in the value chain. We made a commitment to reach a portfolio of R\$500 billion in sustainable credit, of which R\$200 billion in sustainable agriculture, in addition to R\$30 billion in financing for renewable energy.

Furthermore, we changed our fundraising objective to sustainable investments, already considering Anbima's new regulation for IS funds. We expanded our diversity and inclusion objectives and included forest preservation and reforestation goals.

Figure 59. Commitments to Sustainability





Eco-Efficiency

Considering the BB 2030 commitment for a more sustainable world, BB invested in decarbonization, and we guarantee that 100% of the electrical energy consumed by BB comes from renewable sources. 67 administrative buildings were migrated to the Free Contracting Environment (ACL), ensuring the consumption of clean energy, and obtaining accumulated savings of R\$65.1 million, with a forecast of R\$120.4 million by 2025. In the first half of this year, we expanded the ACL project to three consumer units, and we have plans for nine more, which means clean energy for 12 facilities by the end of 2023. This year, BB opened five solar plants – the twelfth since 2020. All plants have a social counterpart.

BB's solar plants have already generated around 43 GWh, avoiding emitting more than 13 thousand tons of CO₂ into the atmosphere, equivalent to planting a small forest of two thousand trees. In addition to the environmental gains, we saved R\$16.6 million, a saving of 28% in relation to the captive market, to achieve an expected reduction of R\$629 million in 15 years.

Sustainable Business Portfolio

In line with BB long-term commitments and with the objective of assisting the clients in the transition to a more sustainable economy, at the end of September 2023, BB reached R\$338.8 billion in sustainable credit operations, an increase of 5.5% in 12 months. This amount was contracted in credit operations with a strong environmental and/or social focus or to finance activities and/or segments that bring positive socio-environmental impacts to the sectors of renewable energy, energy efficiency, construction, sustainable transportation and tourism, water, fishing, forestry, sustainable agriculture, waste management, education, health and local and regional development, in order to reinforce BB's transforming role in the development of the country and in the construction of an increasingly sustainable future for society.



BB's Sustainable Loan Portfolio is submitted to an independent evaluation, which considers the main national and international ESG taxonomies in the classification of customers and credit lines that make up the portfolio. The methodology is continuously revised to incorporate the best practices and pioneering references of recent years and to add new products with ESG attributes.

Figure 60. Sustainable Portfolio – R\$ billion

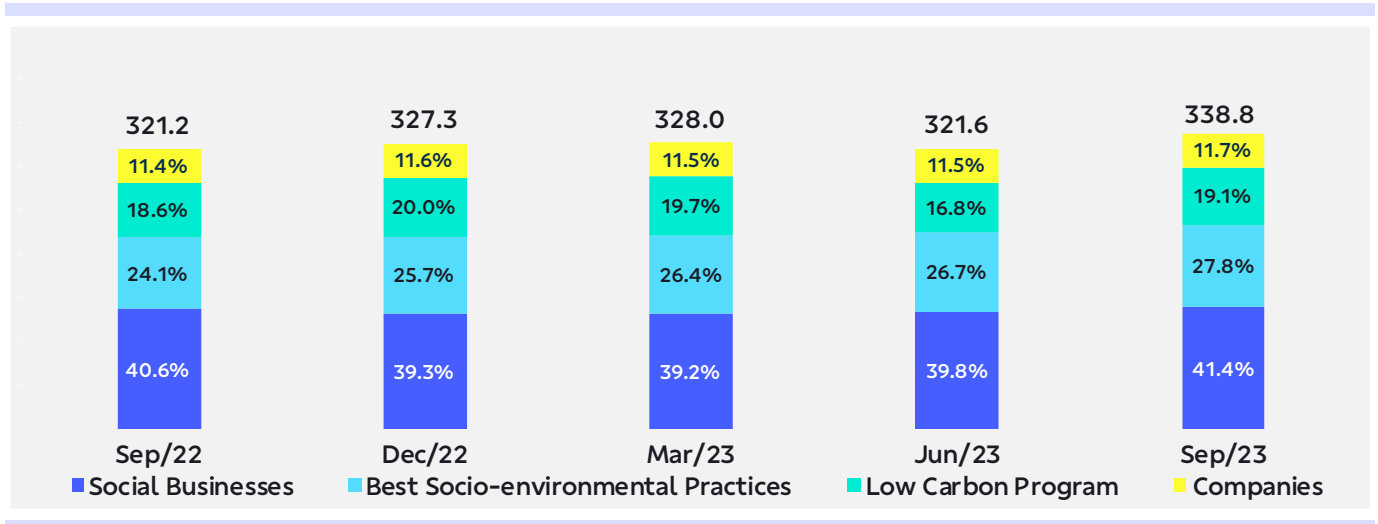


Figure 61. Additionality/Contribution – Sustainable Loan Portfolio





Sustainable Funding

In April 2023, the first Social Bond Resource Allocation and Socio-environmental Impacts Report was launched. The document complies with the assumptions of BB's Sustainable Finance Framework and received a limited assurance opinion from the independent auditor.

Also in April, BB issued the second international bond within the scope of the Sustainable Finance Framework. The international funding of senior debt, of the sustainability bond type, in the amount of US\$750 million, matures on April 18, 2030, and has a coupon of 6.250% p.a. The funds raised will be allocated to renewable energy projects and to financing micro and small companies, especially those led by women.

In September 2023, Banco do Brasil and the Inter-American Development Bank (IDB) signed a letter of intent to facilitate a financing partnership that is part of a Conditional Credit line for Investment Projects (CCLIP).

The operation must promote bioeconomy and sustainable infrastructure initiatives, with an emphasis on connectivity and renewable energy sources for the Legal Amazon. The announcement was made during a meeting between IDB president, Ilan Goldfajn, and president Tarciana Medeiros, in New York.

The initiative aims to promote an inclusive and sustainable development model in the region based on two components. The first supports the development of companies and rural producers that are part of the Amazon bioeconomy value chains. The amounts consist of resources from the IDB and the Green Climate Fund.

In addition, BB is advancing in cooperation with the World Bank (WB) aimed at the transition to a low-carbon economy and promoting projects for the recovery of degraded areas in the Legal Amazon region.

This front of action seeks to identify sustainable solutions for forest restoration and promotion of sustainable low-carbon agriculture, with a special geographic focus on the Legal Amazon region in support of the National Plan to Combat Deforestation in the Amazon (PPCDAM).

The objective is to identify and explore financial opportunities for technical assistance, together with other public and private partners at regional, state and national levels, to develop value chains, increase economic opportunities, maintaining biological, cultural and social diversity, as well as reducing of greenhouse gas emissions.

During Climate Week in New York, Banco do Brasil and BMO Financial Group (BMO) signed a Memorandum of Understanding to grant Sustainability Linked Trade Loans for Advances on Foreign Exchange Contracts ("ACC") and Advance on Foreign Exchange Delivered ("ACE"), with an emphasis on exporting products from sustainable production and agriculture systems.

The new operation, unprecedented in the Brazilian market, will promote the export chain of sustainable and Brazilian products, encouraging better trade finance practices and supporting the supply of certified and quality products to the main world markets. Among the innovations, differentiated conditions will be offered for ACC/ACE operations, as long as it is proven that sustainability goals are achieved in line with BB's commitment to sustainable agriculture and agreed between the institutions.



Carbon Market

BB has reinforced its activities in the voluntary carbon market, supporting its clients in the preparation of projects that generate credits and in the commercialization of credits and offering the possibility of offsetting emissions through the acquisition of carbon credits generated from projects with relevant environmental additionality. BB also offers specific lines to promote projects that contribute to decarbonization.

At the end of the first half, more than 500,000 hectares were preserved in carbon projects, using the avoided deforestation methodology – REDD+. These are projects that combine environmental preservation and income generation for the owners of the areas with improvements for the communities located therein.

Sustainability Recognitions

FTSE4 Good Index Series – London Stock Exchange Sustainability Index

In this quarter, for the eighth consecutive year, BB was listed on the FTSE4 Good Index Series – sustainability index of the London Stock Exchange. This year, BB had an evolution in the evaluation of the index, reaching a score of 4.1 out of 5 possible points (in 2022 BB scored 3.6 points). BB was evaluated in the environmental, social and governance dimensions, with emphasis on the maximum score in the environmental perspective.

ASG by Sustainalytics

In June, BB obtained a better score in the ASG rating by Sustainalytics, reaching the "Low Risk" classification and grade 19.3 (in 2022 BB scored 20.6 – Medium Risk). The assessment reflects BB's performance in matters such as data privacy and security, governance, business ethics, risk management, socio-environmental performance, among others.

Global 100 – The 100 Most Sustainable Corporations of 2023

Banco do Brasil was recognized, for the fourth time, as the most sustainable bank on the planet by the ranking of the 100 Most Sustainable Corporations in the World 2023 – Global 100, by Corporate Knights, maintaining its leadership position. BB is the only

Brazilian company ranked, ranking 15th among companies in general.

CFI.co – Most Sustainable Bank in South America

For the 2nd time in a row, BB won the award for Most Sustainable Bank in South America, by Capital Finance International – CFI.co. The English publication on business, economics and finance considers, among other factors, the Creation of Value and Innovation; Customer service; Corporate governance; Executive Leadership; Use of Technology; Regulatory Compliance; Risk Management Team; Social responsibility; Financial Stability and Performance and Climate Strategy.

iDiversa from B3

BB was selected to compose B3's iDiversa, the first Latin American index to combine, in a single indicator, gender and race criteria, and recognizes listed companies that stand out in terms of diversity, in addition to promoting greater representation of these groups in the Marketplace.

The index was constructed based on public data available in the Reference Form of listed companies, which this year started to present the number of employees and members of the companies' management bodies and boards grouped by gender and race. BB has a weight of 4.71 in the first portfolio released.



Corporate Sustainability Index (ISE)

For the 18th consecutive year, BB is part of the Corporate Sustainability Index (ISE) of B3 – Brasil, Bolsa, Balcão, which brings together shares of publicly traded companies with the best sustainability practices and aims to support investors in making investment decisions and to induce companies to adopt good ESG practices.

Terra Carta Seal

At the beginning of the year, BB received the Terra Carta Seal from the Sustainable Markets Initiative (SMI), an initiative conceived by King Charles III, which recognizes private sector organizations that lead the global acceleration towards a sustainable transition. In the last edition, only 19 companies received the seal, with BB being the only company in Latin America. And, in Brazil, only Natura and BB have already received the seal.

The Sustainability Yearbook 2023

BB was featured in The Sustainability Yearbook 2023, published by S&P Global Sustainable, which is one of the world's most comprehensive publications on corporate sustainability, ranking companies that are among the top 15% of their sectors based on their performance in the Dow Jones Index of the New York Stock Exchange (DJSI). In this edition, BB was classified in the Top 5% category among banks, for being within the range equivalent to 1% to 5% of companies in the sector in the DJSI 2022 evaluation process.

Dow Jones Sustainability – DJSI

In addition to the acknowledgments above, it should be noted that Banco do Brasil remains listed in other sustainability indexes, such as the DJSI, of the New York Stock Exchange.

Digital Strategy

With an increasingly digital Bank, BB has consolidated its presence in complementing the physical network and offering innovative solutions and convenience to clients. The adoption of digital means to carry out various daily services continued to strengthen as a new habit for millions of Brazilians and BB anticipated this movement, fostering business origination and relationships through digital channels.

Banco do Brasil's digital strategy is supported by a set of initiatives that unfold in digital optimization and transformation, some aimed at **preparing and experimenting**, such as the experimentation and new technologies laboratories – BB Lenses –, others to **accelerate and scale**, as in the case of the expansion of Shopping BB, and others focused on **expanding and diversifying**, such as the new business models of Bank as a Platform.



Interfaces and channels

The Bank's technology areas work in harmony with the business and client areas, with the aim of accelerating the digital transformation without losing sight of the quality and effectiveness of face-to-face customer service.

BB has one of the largest technology parks in Latin America and one of the best rated Apps in the financial market, as well as a comprehensive physical network, which provides convenience in serving its customers whenever and wherever they want.

New solutions have been made available with a view to improving the user experience on digital channels. Among them is the new experience of the BB App for legal entities, which has updated and adapted its interface to the specific needs of the business market, along with new services and transactions. Another outstanding solution was the Quick Pix, available to all clients on the BB App, which makes it easier and more practical to carry out the most widely used transaction in the National Financial System today.

On the security front, BB evolved the validation and release of new devices for access to the BB App and individual Internet Banking through new cross-channel tools and solutions. In the same vein, the Security Center was created: a new environment that

brings together key information and transactions on the subject, with the aim of raising awareness and better protecting Banco do Brasil's clients. Another result of the cross-channel strategy was the availability of new Minhas Finanças features on WhatsApp, bringing the benefits of the country's most complete personal financial manager to more customers.

BB also brought improvements and new features to the service fronts on the digital channels, strengthening self-service and also supporting the service started in the physical network. Important tools in this physical-digital relationship were revisited, such as the BB App's Notification Center and the Pending Item Confirmation journey, which allows customers to confirm a request initiated by the business network without having to go to a branch.

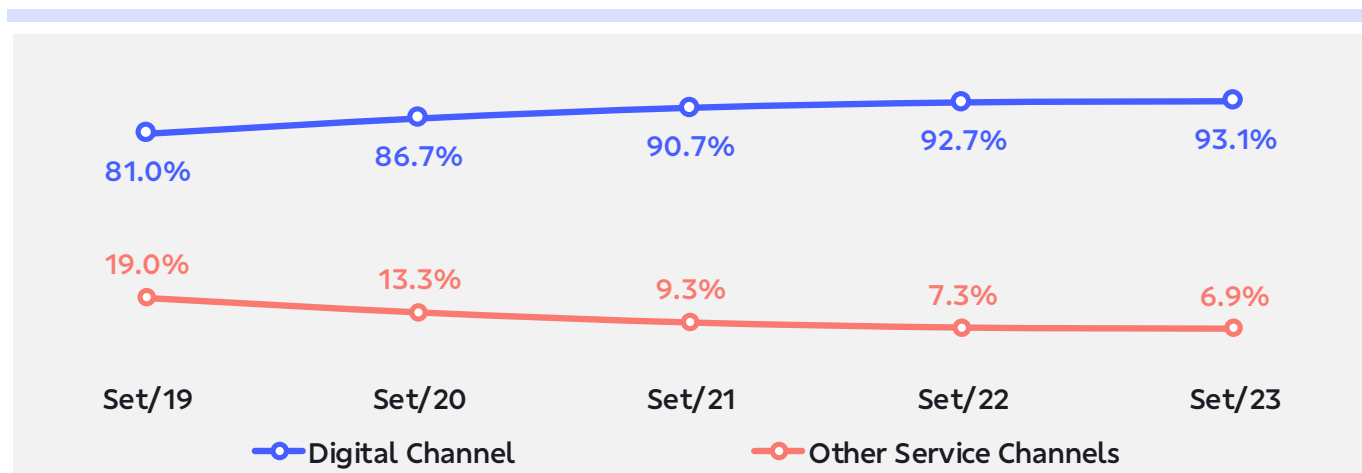
This quarter BB further strengthened its analytical structure to generate intelligence from events monitored in the digital journeys, improving the understanding of customer behavior and enabling a strategy to allow users to customize the BB App and other digital channels to their greatest daily needs, with new features planned for the next quarter.

Digital Engagement

In September 2023, Banco do Brasil had 27.6 million active clients on digital platforms. Transactions carried out on these channels accounted for 93.1% of BB clients' transactions.

The Banco do Brasil App remained one of the best rated in the financial industry in the App Stores, with a rating of 4.6 on Google Play (rated by more than 6.18 million users) and 4.7 on the Apple Store (with 2.95 million ratings), on a scale with a maximum score of five stars.

In 3Q23, BB reached a record 22.8 million users of the App. Clients not only make inquiries, but also purchases, investments and financial transactions through BB's app. Digital platforms accounted for 33.2% of personal credit disbursements and 12.7% of payroll loans disbursements. In 3Q23 alone, 28.0% of service operations (such as investments, card applications, account opening and capitalization, insurance and consortium business) were carried out through digital solutions.


Figure 62. Participation of Service Channels in Transactions – %


“Minhas Finanças Multibanco”

In 2022, the new version of Minhas Finanças was made available to all BB clients, offering the best financial management and advisory experience on the market, integrated with the advantages and possibilities of Open Finance. The complete solution can be accessed through the BB App and the Multibank Statement can also be consulted through Internet banking.

The solution presents a compilation of all the customer's finances in the "Ver Minhas Finanças" option, as well as the Multibank Statement, Financial Agenda, My Spending and Financial Planning tools, and continues to be improved and integrated with other Banco do Brasil digital channels, such as WhatsApp and Internet Banking.

The Financial Summary, developed by integrating the tools available on Minhas Finanças with the WhatsApp BB bot, provides users with a complete overview of their financial situation, in the current

Portal BB

In July 2022, a new version of the BB.COM.BR website was made available to BB customers. One year on from this redesign, which aimed to modernize the channel, offering a new, more intuitive and complete browsing experience for users, as well as applying new strategies to expand Banco do Brasil's digital presence, there has been an increase in user

financial period or prior to the consultation, free of charge.

Through the solution, which won the XXIII ABT Award, which evaluates cases of excellence in customer relations, it is possible to consult the complete summary or specific reports with online balance information from all the banks linked to Minhas Finanças by Open Finance, a sum of all credits and debits, financial balance, main spending categories and information on financial planning (monitoring spending goals, financial objectives, financial advice, among others).

In 2023, the solution has already accumulated more than 7.8 million unique users and 1.7 million financial plans, allowing clients to centralize their entire financial life at BB, with an integrated view of their commitments, account and card entries, balances and consumption habits.

engagement on the PF current account page of 113.4%.

In 3Q23, the channel reached 28.3 million home banking users, 27.5% more than in the second quarter of 2023 and 39.1% more than in the same quarter of 2022. Of these users, 89.3% were new, which reinforces the channel's potential to attract new



business. This can be seen in the journey to open a current account on digital channels, where 17% of users who started opening accounts in 9M23 came from the BB portal.

It should also be noted that the implementation of the Search Engine Machine (SEO) Maturity Index with a focus on digital presence has allowed BB's website to improve its positioning in search engines such as

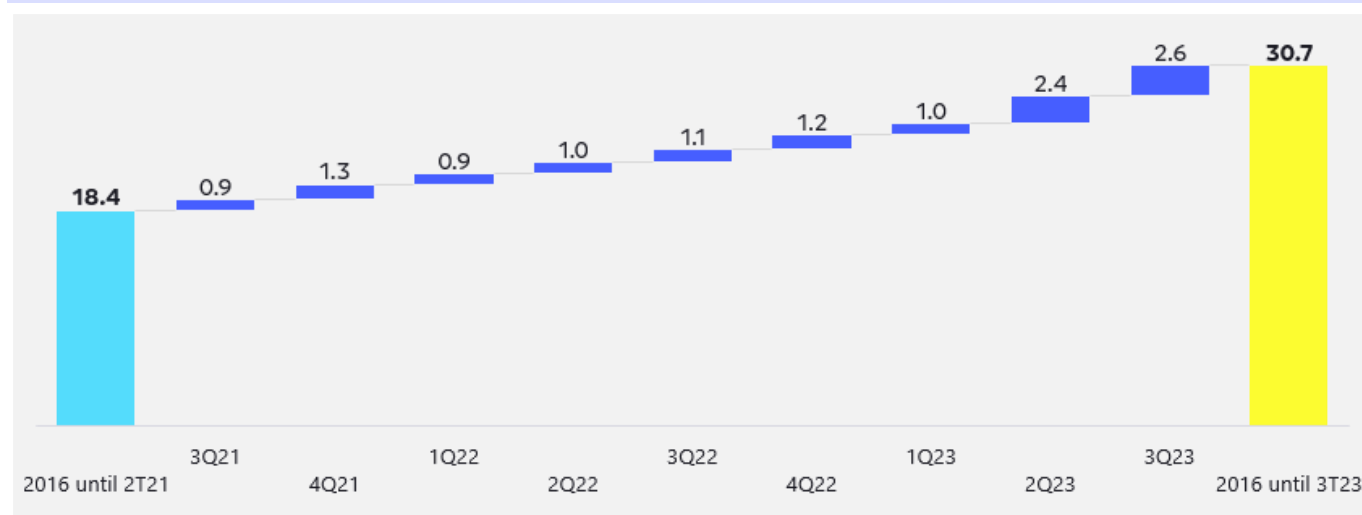
Google, making it more relevant to users and supporting the commercial initiatives of transactional channels, such as the app and Internet Banking.

This had a positive impact on the number of organic impressions of current account pages on Google. In 3Q23, BB had over 15 million impressions, 23% more than in 2Q23.

Investments in Techonology

In 3Q23, R\$2.6 billion was invested, and in the 9M23 accumulated investment was 144% higher than in the same period in 2022, in line with BB's announcement of an increase in its Digital Transformation and Acceleration investments, aimed at guaranteeing the Bank's continued operating conditions, associated with the expansion, updating and continuity of services, the increase in current infrastructure to enable meeting new business demands and replacement due to obsolescence. In addition, the Digital Acceleration projects are beginning to move forward, bringing new fronts of engagement, new ways of doing business and supporting BB's cultural transformation.

Figure 63. Investments in Technology – R\$ billion – %



Digital Acceleration

BB has completed one year since the launch of the roadmap for accelerating digital transformation through short, medium and long-term investments and actions. Once the working framework had been defined, with the support of a specialized consultancy, the pilot of this new way of working in integrated teams using the agile operating model began.

In the first wave, business lines and platforms were prioritized, considering their relevance to the result

and the ability to impact on increasing the value generated for customers, employees and shareholders.

Employees working in this model were trained and qualified through upskilling or reskilling by the Banco do Brasil Corporate University (UniBB). In this movement, different directorates and units were involved to organize multidisciplinary teams that will make up the four lines, integrating technology and business, looking at the customer journey and



prioritizing improvements and corrections to business solutions considering the deployment of BB's corporate strategy.

This new way of working will bring more agility to the Bank, considering the need to adapt to market and business changes more quickly, through greater integration between the business and technology areas, and with a focus on the customer experience, thus being aligned with BB's Corporate Strategy and Purpose.

Specifically with regard to the actions already underway, the three solutions being developed as speedboats (which are pilots for the new way of working) once again expanded their sphere of action in 3Q23.

The first solution is a delivery linked to the base rejuvenation platform, with a focus on long-term sustainable results. It's a gamified journey called "My Missions", where customers complete challenges and unlock rewards. It was launched in April for some 18 to 25-year-olds and is being evaluated for other segments. Season 3 started in August with around 400,000 customers: 10.7% of customers have already joined; 32% of customers have engaged, completing one of the three levels available and 19.6% of customers have redeemed rewards. This is still a pilot to assess customer engagement and the results have already exceeded the expected indicators.

For the second solution, Painel PJ, 3Q23 was marked by the expansion of the solution with 10,700 new users, bringing the total number of micro and small business customers impacted by the tool to 38,600.

This is mainly due to the launch of the new Card Reconciler features, which allow business owners to

centrally reconcile sales from the main electronic payment machines and means of payment on the market, improving control of their cash flow, as well as the Financial Assistant in Painel PJ, which, using analytical intelligence, provides personalized insights and predictive recommendations for businesses, taking advantage of the company's momentum for business opportunities.

For Investor clients, the third solution was the Financial Aggregator with Integrated Digital Advice, which seeks to provide specialized investment advice and allows all assets to be consulted in one place, regardless of the financial institution, through integration with the Brazilian stock exchange (B3). Since July, the new Investimentos app has been available to all clients. Currently, more than ten thousand clients have already consented to share their investment position on the B3 with the Investimentos app.

This solution is in addition to the advice provided by the WhatsApp chatbot to all of the Bank's individual clients. Over the course of the third quarter of 2023, 3.5 million conversations were held on the subject of investments on the WhatsApp channel.

It's important to note that these solutions are already in the Growth stage, following the necessary steps so that they can scale up and expand the delivery of value to customers, their relevance and results.

It's also worth noting that the WhatsApp investment solution in particular has been presented at major fairs and events in the sector, such as Febraban Tech, Super Bots Experience and MobiFinance.

Virtual Assistants

Banco do Brasil operates on various platforms such as WhatsApp, Instagram, Facebook, Twitter, Internet self-service and the BB Portal, and has been standing out for the number of services and products in its virtual assistant. On the channel most preferred by customers, WhatsApp, BB recorded growth of 7.4% compared to the second quarter of 2023, reaching 14.1 million active users at the end of 3Q23. In addition, customer satisfaction with this channel remained stable, with a result of 4.11, a variation of 0.7% compared to 2Q23, on a scale of 1 to 5. In 3Q23, only 2.4%



of WhatsApp conversations needed to be transferred to human service, which demonstrates the virtual assistant's ability to resolve issues.

Following its innovative approach to financial assistants, Banco do Brasil made two new features available on WhatsApp: a product catalog and an investment simulation journey. In the catalog, customers can choose their favorite gift card and top up their cell phone directly through the Virtual Assistant. As for the investment journey, with the aim of making the chatbot an expert on the subject, BB made available the investment simulation tool, where the client has access to all information about risk, profitability, term, among others.

New Business

Shopping BB

Launched in November 2021, Loja BB became Shopping BB in April 2023, reflecting the continuous improvement of the bank-as-a-platform strategy. Since the launch, more than 4.6 million customers have had the experience of purchasing non-financial products and services, demonstrating and expanding operations beyond core banking and increasing the relevance of BB platforms for customers.

At the end of 3Q23, Shopping BB had:

- 117 e-commerces available to all Banco do Brasil account holders, meeting their main needs;
- 31 gift card brands, with hundreds of SKUs, distributed among transportation services, delivery, streaming, sports stores, educational games and business solutions, among others;
- Gamer area offering games, accessories and various other gamer products, as well as specific financial services to meet the needs of this audience; and
- Cell phone recharges for the main operators in Brazil.

Open Finance

Banco do Brasil holds a prominent position as one of the most important players in Open Finance in Brazil and abroad.

In 3Q23 the implementation of Open Finance in Brazil progressed to its fourth phase, including the opening up of investment data offered by participating institutions. In this phase, clients will be able to share data for bank fixed income, credit fixed income, variable income, investment funds and treasury bonds products. Also in the regulatory sphere, the transactional and payment data APIs were updated with new versions.

At the end of the third quarter, BB had around two million unique clients sharing data and more than three million consents.

In the quarter, BB reached the R\$ 2.3 billion mark in increased individual credit limits, based on the information shared via Open Finance with BB. This is a 35% increase on the previous quarter and refers to credit card limits and the Automatic CDC credit line (unsecured credit, for free use), whose analysis models take other institutions' data into account in their calculations.

The Bank's prominent position is due to the implementation of unprecedented solutions, such as the use of Open Finance data for simulating and contracting credit portability by the client themselves via the App, launched in June, for example. Through Open Finance, BB customers can pay off overdue credit operations at BB with a balance from another institution, a solution implemented in July 2023. With



this solution, more than R\$44 million have already been recovered, five times more from clients who have shared data than from others. This solution, combined with portability with Open data, reinforces BB's "figital" strategy, offering customers the same product and contracting conditions in the channel they prefer.

For customers who use their overdraft balance at another institution, BB has developed a model with Open Finance data that alerts the customer to the possibility of taking out a loan with a lower interest

rate than the one charged on the overdraft. With this measure, BB aims to help its customers manage their finances. Since June this year, more than R\$65 million has already been disbursed to more than 3,000 clients.

A solution was also made available to clients to pay off other debts using balances from other institutions. The solution has already recovered more than R\$61 million and the customers affected have been able to resolve their financial issues in a simplified way.

BB Developers Portal

The Developers Portal is the main channel for integration with BB's APIs. The channel offers an end-to-end digital journey, including a solution testing environment, API documentation, as well as connecting the developer public, keeping a community active that contributes to building and improving BB services.

Currently, nine APIs are available to hire via the Portal: Collection, Pix, Collection Pix, Batch Payments, Automatic Debit Authorization, BB Login, Account Validation, BB Pay and Statements.

BB's portfolio of APIs, which also includes those available via the Developer Portal, ended 3Q23 with 23 business APIs integrated and with calls.

Table 97. Number of Partners APIs

	Sep/22	Dec/22	Mar/23	Jun/23	Sep/23
APIs with Calls in Production Calls	21	22	23	23	23
Regulatory APIs	2	4	13	15	15
Partners with Production ¹	4,963	6,651	14,709	16,650	18,519

(1) Number reprocessed by base refinement.

Innovation and Experimentation

BB was selected as a participating institution in the Drex Pilot, with the opportunity to contribute to the development of functionalities and, having already carried out transfer tests between institutions as of August/2023, it has implemented the first node in the blockchain of the digital real pilot. A node is the basis of blockchain technology, which enables a network of interconnected computers to share information quickly, decentrally and securely.

The node made available in the digital real pilot is a milestone for the Bank. The purpose of the digital real currency is to facilitate transactions, reduce costs and provide new business. This digital form of the Brazilian currency will be able to be traded between financial institutions and also in retail, in the form of tokenized real, which will be used by the end customer.



Boosting innovation with a continuous cycle of experimentation, BB also had a project selected for LIFT Lab edition 2023 (Central Bank of Brazil and FENASBAC), with a proposal to develop Guaranteed Agribusiness Tokenization, using its own blockchain infrastructure, supported by market partners with proven expertise.

Also noteworthy in this context is the exploration and use of generative Artificial Intelligence, which allows BB to speed up and scale processes, with special attention paid by the Bank to ethical and governance issues. Unlike traditional AI, Generative AI is an advanced technology with the ability to understand content and generate texts autonomously, creating natural responses, personalized interactions and in real time. Several initiatives related to products and services are being experimented at BB. One of them is a project aimed at customer service related to means of payment products and services, providing answers based on normative instructions. The aim is to help improve the experience for both employees and customers, as well as improving operational efficiency.

Technological and Digital Optimization and Transformation

Cultural Transformation

BB continues to evolve its culture of innovation.

With the aim of attracting talent to the technology area, the 2022/2023 competition received more than 131,500 applications for the Clerk - Technology Agent vacancies.

At the end of September, 310 IT agents, including 36 people with disabilities, were sworn in. The aim is to inspire people with the desire to build a career in the Bank's technology areas, with the expectation of another 3,000 employees working in this area over the next two years.

As well as attracting people, BB is continually investing in incentives to train its employees. These include certifications, undergraduate degrees, lato sensu postgraduate degrees, master's degrees and doctorates focused on technology and innovation, as well as language scholarships and other training. It is worth highlighting the relevant contribution of the Corporate University - UNIBB - with numerous education options on online platforms and partnerships with the Massachusetts Institute of Technology - MIT, the Milla Institute and Gartner, in reskilling and upskilling programs.

In addition, in line with BB's Diversity Program, the Women in IT movement celebrated its one-year anniversary in September 2023 and continues to inspire women to join Technology.

Artificial Intelligence

Banco do Brasil has established ethical guidelines for its work in Artificial Intelligence and this is reflected in new businesses and innovations, such as the solution that seeks to monitor SAC and CRBB calls in search of sensitive situations in the service for specialized treatment.

New models and analytical solutions are being built to identify patterns in BB customer behavior, analyze the profile and increase the assertiveness of this treatment. The aim is to improve the customer experience and their satisfaction with BB products and services, as well as enabling better employee flows.

As part of BB's AI Platform strategy, investments were also made in training and research into emerging technologies, such as Large Language Models (LLM). These are actions that put BB at the forefront of digital solutions and in a prominent position among financial institutions in the country.

Platforms

BB continuously aspires to deliver practical, efficient and reliable digital solutions to clients and employees, creating memorable experiences. To this end, BB invests in cutting-edge technological



solutions and platforms, building a robust IT architecture that is constantly being modernized.

With the aim of reducing the technical complexity of developing solutions and speeding up the delivery of value to clients, various platforms are available to BB squads. Among the main ones are: Mobile, Web, Low Code, Cloud, Data, Mainframe, UX, AI and Security.

Broto, the digital agro platform, is an example of this. This is because, this year, the first 100% digital purchase and sale operations were carried out with payment using a Rural Product Note (CPR).

At the moment, payment with CPR is available on Broto for input advertisements. In the future, it will also be available for the purchase of equipment,

implements, parts, among other products used in agriculture, in the other categories of the online store.

Cloud

With a robust IT architecture that meets the speed and needs of the business, BB continues to invest in an architecture made up of public and private clouds. These investments translate into greater flexibility and speed in the delivery of solutions to clients, the expansion of processing capacity without loss of performance, greater availability of resources and, consequently, a better experience. Solutions such as Pix, Open Banking, Chatbots and Fraud Monitoring are running on this type of architecture. There are more than 5,000 applications/services running millions of operations a day.

Data Governance and Analytics Maturity

Analytical Solutions

BB realizes the value of data as a strategic asset and we understand that the use of Analytical Intelligence contributes to better customer knowledge, the development of new businesses and the improvement and expansion of existing products and services.

Among the main uses of analytical intelligence are solutions for hyper-personalizing offers and conditions made available to customers, advisory models and indicating the best channel and time for contact. This makes the bank more assertive and strengthens long-term relationships with customers.

Other examples of the use of analytical intelligence are the modernization of credit risk models, such as those we developed for the Desenrola Brasil Program, and the expansion of credit limits with security and agility, sustaining the establishment of R\$ 158 billion in margin for contracting in the year. Also noteworthy is cash management using predictive analytical models that indicate the personalized needs of each service point. This move alone is

expected to result in annual efficiency savings of approximately R\$40 million.

Business Coach, on the other hand, is a system developed using analytical intelligence that provides messaging with alerts and management tips, based on cash flow, sales and customer data, with the aim of supporting companies in managing their business through personalized and useful information for day-to-day operations.

BB also has a robust Analytical Platform, which has a wide menu of solutions and tools such as laboratories, no-code tools and AutoML (Automated Machine Learning), which have contributed to increasing the maturity and analytical capacity in all areas and at all organizational levels.

Investment Advisory Services

Banco do Brasil has established a commitment to democratize investments, while seeking to offer the best experience to investors. The value of specialization is a fundamental pillar, acting with synergy between human and digital advice, within a context that requires specialization with exclusivity and scalability to offer all clients the best strategies and products to invest.

The regional presence and capillarity of the Bank's service model are competitive differentials. The fronts of action involve improving customer experience and satisfaction with investment advisory solutions, monetization and loyalty through a qualified and centralized offer adhering to the needs and profile of each investor, expanding the investor client base with a sustainable increase in revenues and diversifying the Conglomerate's funding sources.



Performance pillars

Banco do Brasil's investment advisory model aims to privilege the interests and objectives of clients and, thus, promote sustainable results. Managers and specialists are evaluated by indicators that measure client satisfaction and the balance invested, regardless of the products, which reinforces the investor-centered vision and the impartiality of the investment recommendations.

Complete, accessible, and competitive portfolio

The strategy of providing excellent investment advice involves offering a complete and diversified portfolio for all investors.

In 2004, Banco do Brasil began the process of opening up the architecture of investment products, making funds from other asset management companies available to Private clients. In 2017, the same movement reached Retail clients.

In 3Q23 we highlighted BB's actions on the ESG agenda, with relevant deliveries also in relation to diversity. Banco do Brasil was selected to be part of the B3 Diversity Index (iDiversa B3) portfolio, which includes 79 assets from 75 companies, covering ten economic sectors.

BB's share (BBAS3) is the asset with the greatest weight in the index. Within this strategy, Banco do Brasil was the first to launch an investment fund linked to the BB Ações Diversidade IS index, available to all audiences.

In addition, Banco do Brasil revitalized the BB Asset investment funds offered, with initiatives such as the merger of funds with similar characteristics (simplification), the reduction of management fees (profitability), the launch of new sophisticated funds (diversification), the opening of funds in the Style segment for retail clients and the reduction of entry fees.

The diversification strategy included the expansion of the third-party portfolio. New Investment Funds

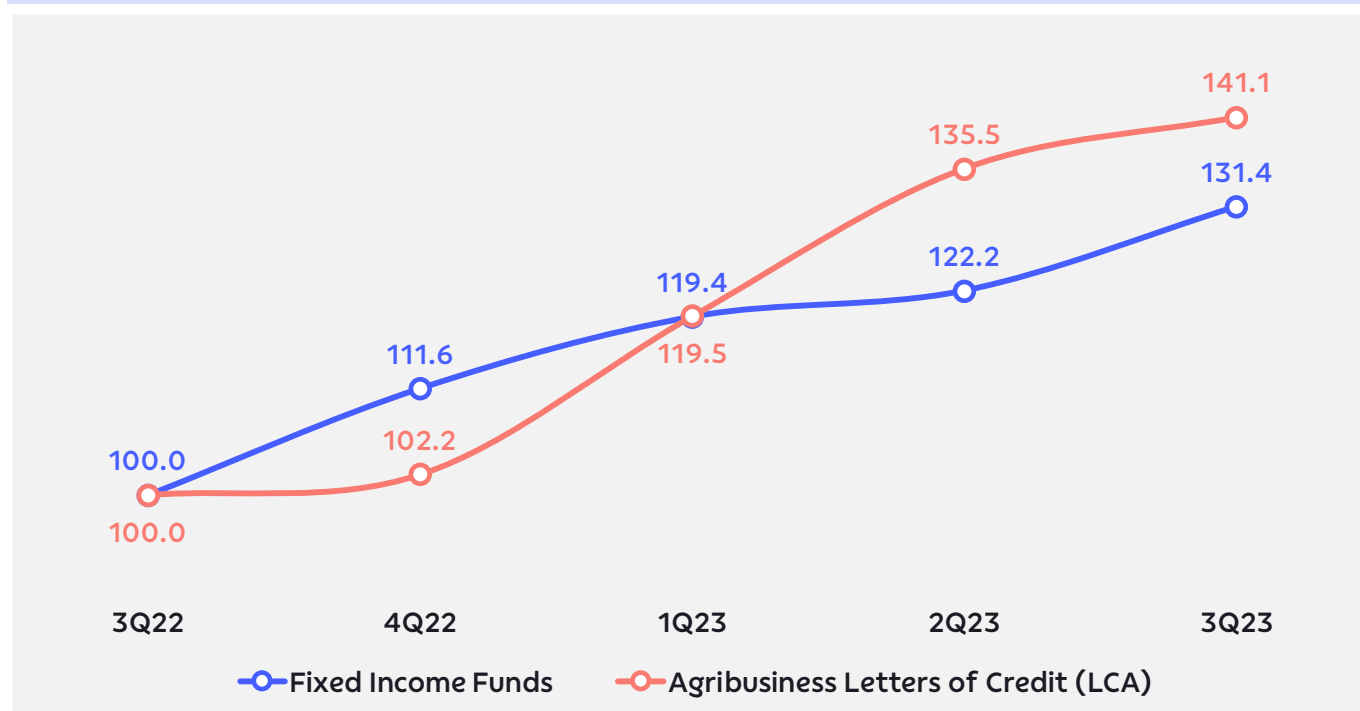
managed by other assets were launched in the period, bringing our clients the ease of diversification using Banco do Brasil's channels. Today, Banco do Brasil operates on an open platform with more than 60 funds from other managers available to Private and Retail audiences, with 10 new launches in 3Q23, reinforcing BB's commitment to the process of democratizing access to investment products.

This expansion extends to other products, such as CRIs, CRAs, Debentures and funding products from other institutions, which in this third quarter of 2023 presents a balance of R\$ 10.5 billion, representing a growth of 7.1% in relation to the previous quarter. In traded volume, there was an increase of 98% when compared to the last quarter. The product offering follows an allocation strategy using suggested portfolios personalized according to the investor's profile, determined by the API questionnaire, which seeks to maximize the risk x return relationship between assets, also considering analysis of economic scenarios.

Given the current market conditions, there is an increase in the allocation of resources in post-fixed products, linked to the CDI, such as fixed income funds and LCA. In this context, RF funds presented an evolution of R\$17.4 billion in 2023, representing 27% when compared to the same period of 2022 and LCA reached a record balance, representing 40.9% of the market share reinforcing BB's role in supporting agribusiness.



Figure 64. Evolution of Fixed Income and LCA Funds' Net Asset Value as of (Base 100) – Retail and Style Segment



In addition to the suggested portfolios aimed at conservative, moderate, bold and aggressive profiles, specific portfolios of stocks, Real Estate Funds, Pension Funds, Treasury Direct and BDRs are also available, which complement the asset allocation vision.



Human Advisory

The availability of more sophisticated and accessible products is combined with investment advice.

All BB branches have professionals certified by Anbima (CPA-10 and/or CPA-20) to offer investment products. In all, there are more than 40 thousand certified professionals in the institution. The employees who work in customer service are supported by automated tools to assist in offering products and personalized investment portfolios, according to the investor's profile and objectives.

In October 2022, the Bank's relationship model, based on a new improvement, started to include specialized advice to all clients classified in the investor niche, that is, who have at least R\$150 thousand in investments, enhancing the realization of business with investors.

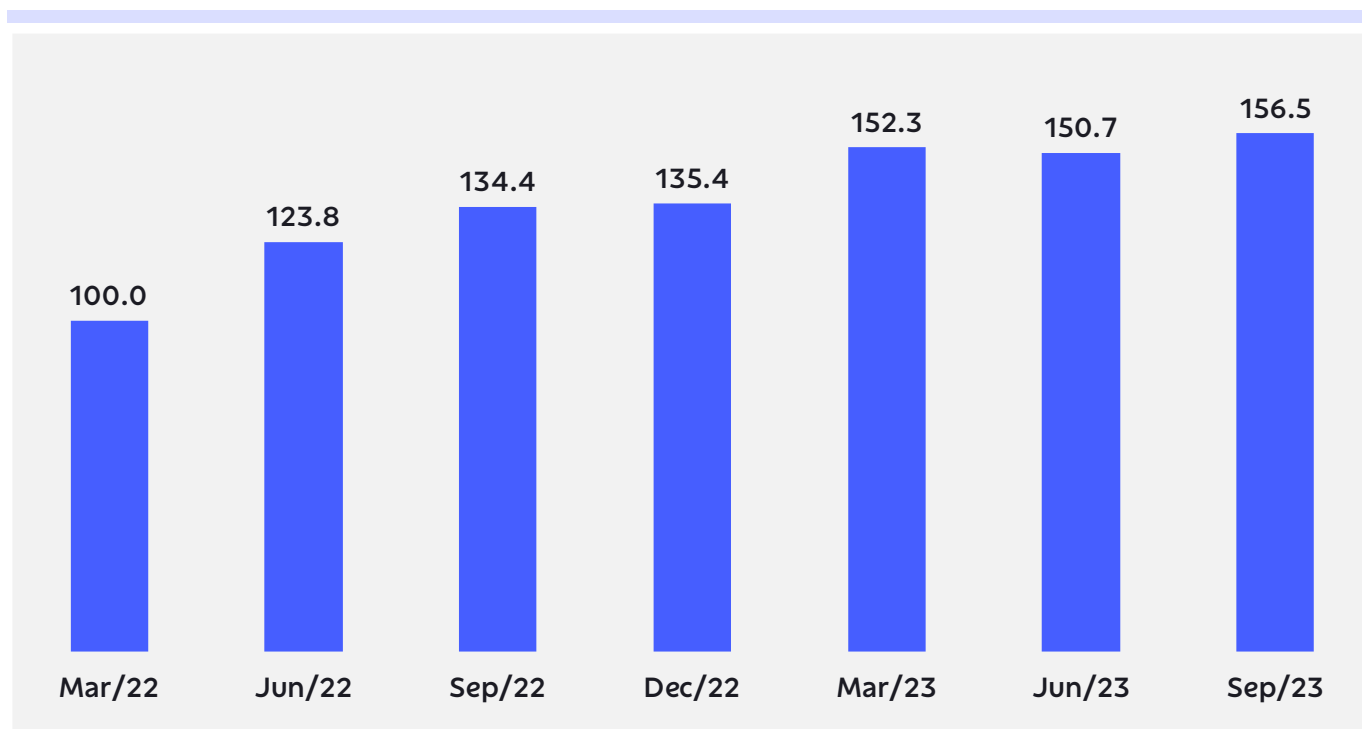
Advice is provided by investment specialists certified with CEA (ANBIMA Certification), linked to the Investment Advisory Management (Geinv) and Estilo Investidor offices covering more than 1 million clients.

In 2021, the model was reformulated and expanded the number of portfolios and offices. Currently, BB has about 1,400 professionals working in these structures. In addition to the specialized service to PF High Income clients, investment advice is also provided to Agro clients, RPPS (Private Social Security Regimes), Wholesale Companies and Micro and Small Companies.

From the evolution of the model, the results of the performance of these investment professionals in the customer experience are observed. It is worth highlighting the performance in the main public offerings, being an important distribution vector, bringing greater diversification to the portfolios.

The constant improvement of the model brought an increase of over 57% in satisfaction levels compared to the first quarter of the previous year, demonstrating efficiency in its objective of providing quality advice to investors.

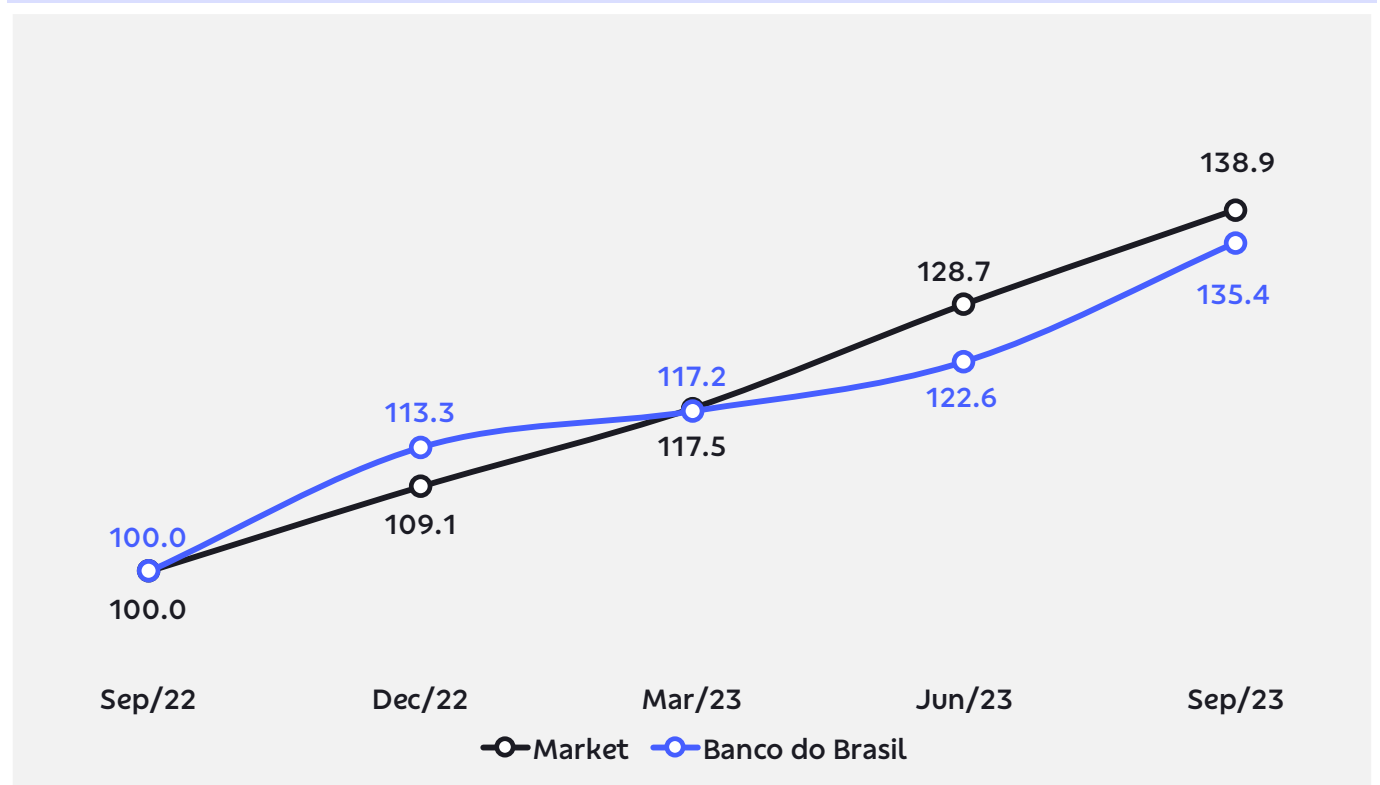
Figure 65. Evolution of customer satisfaction levels High Income Investors (Base 100)





BB provides a qualified offer of sophisticated products to investors, allowing more diversification in their portfolio and bringing the opportunity for better returns on their investments.

Figure 66. Balance of specific products in the High Income Retail segment (Base 100).





Digital Solutions

Banco do Brasil has been working intensively on the development of self-service solutions.

Combining the use of agile methodologies with the application of algorithms and investor profile analysis, digital solutions bring precision to the suggestion of portfolios suited to the client's objectives and moments of life, in addition to allowing the scalability of investment advice to the entire Banco do Brasil retail public.

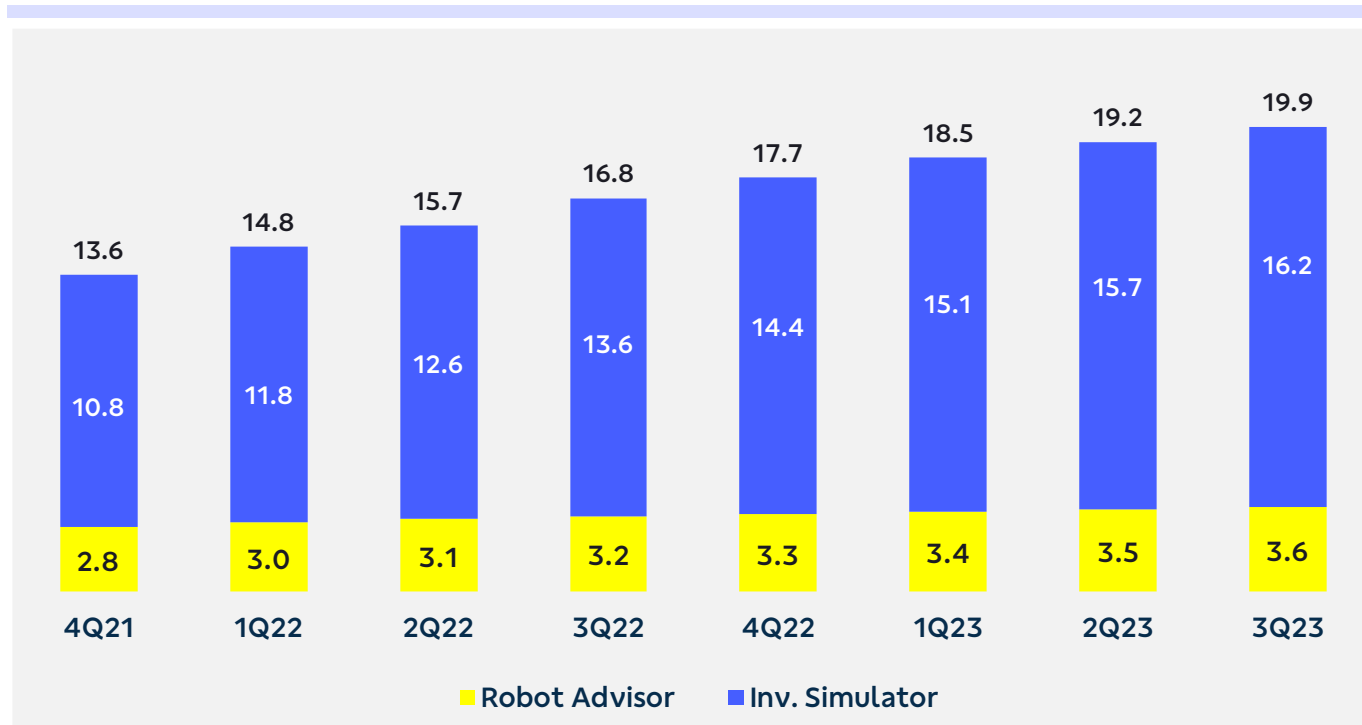
The development of the Robot Advisor made it possible to automate investment advice on a large scale. Since its launch in the second half of 2019, the

solution, known as "Investing with a Purpose", has raised more than R\$3.6 billion, with 40% of the investments made in products that contribute to portfolio diversification.

Precursor of the Robot Advisor, the Investment Simulator, launched in 2017, represents an important solution for expanding the investor base and promoting the financial education of BB's clients.

The two digital advisory solutions have already shown solid commercial results, in addition to simplifying access to diversification products, as shown below.

Figure 67. Volume Contracted by Robot Advisor and Investment Simulator (Accumulated) – R\$ billion



New Investment Platform

Banco do Brasil recently launched its new investment platform, based on three main fronts i) Hub InvesTalk; ii) New app Investimentos BB; iii) Digital advice by WhatsApp.

InvesTalk is a content hub that offers society (clients or not) articles, videos, podcasts, reports and analysis on the economy, market, financial education and suggestions on where and how to invest, as well as special editorials on Sustainability and Technology.

The Content displayed is curated by BB experts so that the material is relevant and contributes to people's education. In partnership with Broadcast, InvesTalk also provides real-time information, quotes and has a team of journalists to produce exclusive stories.

By the end of 3Q23, in just over a month of launch, InvesTalk reached the mark of 114 thousand contents accessed in 376,787 thousand visits and its playlist on



BB's YouTube channel already exceeds the mark of 45 million views.

InvesTalk can be accessed by anyone at investalk.bb.com.br.

In addition, Banco do Brasil offers its investment solutions in two main digital channels: BB app and BB Investments app. Considering the necessary specialization required by clients, BB has been improving the new version of the app launched in June 2023, transforming the BB Investments app into an advisory and relationship platform for investors. This new version includes three important axes: i) consolidated investment management; ii) access to content and news from the InvesTalk Hub; iii) specialized advice – human and digital.

Consolidated investment management allows clients to monitor the position of their asset portfolio at B3 or the savings balance at other banks, a vision that will be expanded to other investment products with the advancement of the next phases of Open Finance.

The integration with the InvesTalk Hub allows the client to access relevant information for their investment decisions also in a logged environment, providing celerity to the client and loyalty to BB as a provider of secure information and business platform.

And through digital advisory solutions, the client has the option to receive product recommendations and suggested portfolios directly on their cell phone, 24 hours a day, 7 days a week. For clients who wish to contact the human specialist, it is possible through an integrated tool in the app to directly activate the

investment manager / specialist, providing the client with a fluid journey between digital and human.

The construction of the new BB Investments app, in addition to offering the customer a new, more modern and intuitive browsing experience, improvements in important functionalities and new applications, has undergone a structural technological reformulation. These changes will allow new decentralized and more agile developments, ensuring a constant and rapid evolution of functionalities. This reinforces the synergy between the business and technology areas, a defining characteristic of Banco do Brasil that keeps the institution at the forefront of financial market innovations.

Through the Digital Acceleration project, Banco do Brasil improved the BB Assistant on WhatsApp in the quest to democratize access to investment advice.

Today, BB clients can i) discover their investor profile; ii) check the balance and statement of their financial investments; iii) renew products such as LCA; iv) have access to digital advisory solutions such as investment simulator and invest with a Goal and v) access the contents of InvesTalk. And for those who do not renounce human advice, the possibility of overflow to the manager, investment specialist or relationship center is offered, according to the customer segment.

This digital advisory solution in one of the main messenger channels in the world, allows the client an integrated journey between their "day to day" and the world of investments, contributing to the inclusion of the theme in society and provides business scalability for BB.



Glossary

ADB: Average Daily Balance.

Adjusted Net Income: net income excluding one-off items.

ALLL Extended View: corresponds to the credit risk (according to Res. Bacen 2,682/99), added to the amounts of credit recovered from losses, in addition to discounts granted and impairment losses.

Annualized Return on Equity: ratio between the net income and the average of shareholders' equity, excluding non-controlling interest. The ratio is annualized.

Average Risk: required provisions over classified loan portfolio ratio.

Classified Loan Portfolio: sum of the credit transactions, financing, leasing, other credit with loan characteristics and acquired loan portfolio.

Classified Loan Portfolio Coverage Ratio: ratio between the balance of provisions and the balance of operations due for more than 90 days of the classified loan portfolio (total, individuals, companies, agribusiness or renegotiated).

Clients Spread: is the result of the managerial financial margin with clients ("margin with clients") divided by the respective average balances of asset credit, private securities and similar.

Commercial Funding: it includes Total Deposits, Agribusiness Letters of Credit - LCA, Mortgage Bonds - LCI and repurchase agreements transactions with private securities.

Correspondent Services: are companies contracted by financial institutions and other institutions authorized by the Central Bank of Brazil to provide services to clients and customers of such institutions.

Cost of risk: ratio between the net ALLL expenses and the average classified loan portfolio of the period.

Cost to Income Ratio: productivity indicator that measures the relation between administrative expenses and operating revenues.

Credit Risk: Allowances for loan and lease losses (ALLL) expenses, as Res. Bacen 2,682/99.

Credit Spread: is the result of the managerial financial margin of credit (total, individuals, companies and agribusiness) divided by its respective average balances. Credit spreads do not consider private securities and deals acquired and/or contracted by the Bank's branches/subsidiaries abroad. Companies credit spread, different from the total credit spread, does not consider government portfolio.

Administrative Expenses Coverage: ratio between fee income and administrative expenses.

Personal Expenses Coverage: ratio between fee income and personal expenses.

Domestic Loan Portfolio: (classified or expanded) loan portfolio, considering only the operations carried out in the country (Brazil).

Earning Assets: reflects the sum of all assets that produce a financial return to the institution.

Expanded Loan Portfolio: it corresponds to the classified loan portfolio added of the private securities and guarantees transactions.

Extraordinary Items: relevant revenues or expenses registered in the Income Statement that are originated from transactions that are not part of the day-to-day business of the Bank and/or refer to items or events that happened in previous years and impacted the current period.

Guarantees: transactions where the BB ensures the payment of its client's obligations towards third parties.



Impairment Losses: grouping of accounts that record permanent losses in bonds and securities, expenses with provision for impairment in bonds and securities and the negative result from sales or transfers of financial assets that were written off by the selling or transferring institution.

Institutional Funding: includes funding raised from to institutional investors, with the use of instruments such Senior Debt, Financial Letters and Capital and Debt Hybrid Instrument (IHCD).

Interest Bearing Liabilities: includes the sum of all liabilities that carry an expense for the institution.

Managerial Net Interest Income: is calculated by the sum of the Margin with Clients and the Margin with the Market.

Margin with Clients: is formed by the performance of (I) active (credit, private securities and similar) and (II) passive (commercial funding and similar) operations sensitive to spreads. The calculation of the managerial margin considers, in the asset/investment part, the interest income deducted from the opportunity expense and, in the liabilities/funding part, the difference between the interest expense and the opportunity income.

Margin with the Market: is formed by (I) the result of asset and liability management (ALM) regarding the mismatch of terms, interest rates, exchange rate (and others), (II) treasury trading results, (III) All Banco Patagonia's NII.

Micro, Small and Middle Market Companies (SME): companies with up to R\$200 million in annual revenues

Net Interest Income (NII): it is calculated as the difference between income and expenses from financial intermediation considering the reallocations. It represents the performance of financial intermediation transactions before ALLL.

Net Interest Margin: net interest income divided by the average balance of earning assets.

NPL +90d: ratio between the balance of more than 90 days overdue operations and the loan portfolio balance.

Opportunity Expenses/Revenues: Opportunity expense is defined, In the case of fixed rate transactions, considers the funding cost at the time of the contracting, and it is not affected by the variation in the Selic rate and/or Term Structure of Interest Rates (ETTJ). The loan's opportunity cost allocated to Individuals and companies with free resources can be backed by TMS (Average Selic Rate) and/or ETTJ. The opportunity cost for the agribusiness portfolio and other-directed resources is calculated based on the source of funds and the need to make any compulsory investment with a portion of the funds from the relevant source. Opportunity income, similarly, it is predominantly post-fixed and based on the TMS of the period.

Organic Loan Portfolio: Loan Portfolio (classified or expanded) excluding the acquired portfolios.

Overdue Renegotiated Loan Portfolio: it comprises the renegotiated loans for debts composition due to delay in payments by customers. Furthermore, it does not comprise the rollover of agribusiness loans made in accordance with Federal Regulation.

Private Securities: transactions characterized by the acquisition of securities (commercial paper and debentures) mainly issued by private companies.

Reallocations: adjustments made in the Corporate Law Income Statement to provide a better understanding of the business and the company's performance.

Structural Hedge: transactions made by the Bank to protect itself against variations in value of assets kept abroad in foreign currency.

Tax Hedge: transactions made by BB on top of the Structural Hedge to mitigate the effects of taxation on gains and losses made through the Hedge position.



Banco do Brasil's Capital Regulation:

Additional Tier 1 Capital: Hybrid Capital and Debt Instruments that meet the CMN Resolution nº 4,192/13 requirements can make up Tier 1, as long as they are authorized by Bacen.

Common Equity Tier 1: Shareholders' Equity and result, deducted the Prudential Adjustments.

Minimum Required Reference Equity (MRRE): is the equity required (capital volume required) from institutions, conglomerates, and other institutions authorized to operate by Bacen, to face the risks to which they are exposed due to the activities they are involved in, and it is defined by CMN Resolution nº 4,193/13.

Prudential Adjustments: the Regulatory Adjustments are deductions from the Common Equity Tier 1 Capital of elements that can degrade its quality due to their low liquidity, difficulty to evaluate or reliance on future profits to be realized.

Reference Equity (RE): sum of Tier 1 with Tier 2.

RWA: risk-weighted assets are used to determine the minimum amount of regulatory capital that must be held by banks to maintain their solvency.

RWACPAD: assets weighting related to credit risk exposures.

RWAMPAD: assets weighting related to market risk exposures, subject to the calculation of capital requirements under standardized approach.

RWAOPAD: assets weighting related to operational risk exposures.

Tier 1: sum of Common Equity Tier 1 and Additional Tier 1 Capital.

Tier 2: subordinated debt instruments that meet the CMN Resolution nº 4,192/13 requirements can make up Tier 2, as long as they are authorized by Bacen.



Vice Presidency of Financial Management and Investor Relations

Chief Financial Officer

Marco Geovanne Tobias da Silva

Head of IR

Janaína Storti

Executive Manager

Ronal Mascarello

Managers

Fabíola Lopes Ribeiro

Felipe de Mello Pimentel

Hilzenar Souza Alves da Cunha

Marcelo Oliveira Alexandre

Coordinator

Daniela Priscila da Silva

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Adriano Gonçalves de Souza

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Diogo Simas Machado

Fabrício da Costa Santin

Fernanda Vasconcelos de Meneses

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Gabriel Mirabile Pinheiro

Gustavo Correia de Brito

Laura Daianna Fernandes Cunha

Luiz Felipe Alves Abreu

Luiz Fernando de Almeida

Márcia Lima Rodrigues

Marco Antonio Datolo Fernandes

Nathalia Barbieri

Pedro Tavares Pegorer

Regina Knysak

Vitor Lopes Rodrigues

Viviane de Sousa

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

Banco do Brasil S.A.

Independent Auditor's Limited Assurance
Report on the Process of Compilation and
Presentation of Supplementary Financial
Information Included in the Management Discussion
and Analysis Report for the Three- and Nine-
Month Periods Ended September 30, 2023

Deloitte Touche Tohmatsu Auditores Independentes Ltda.

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

INDEPENDENT AUDITOR'S LIMITED ASSURANCE REPORT ON THE PROCESS OF COMPILATION
AND PRESENTATION OF SUPPLEMENTARY FINANCIAL INFORMATION INCLUDED IN THE
MANAGEMENT DISCUSSION AND ANALYSIS REPORT FOR THE THREE- AND
NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2023

To the Board of Directors, Shareholders and Management of
Banco do Brasil S.A.

Introduction

We have been engaged by Banco do Brasil S.A. ("Bank") to submit our limited assurance report on the process of compilation and presentation of summary financial information presented included in the section Summary Consolidated Financial Information of the Bank's Management Discussion and Analysis Report ("supplementary financial information"), for the three- and nine-month periods ended September 30, 2023, prepared by and under the responsibility of the Bank's Management.

The supplementary financial information was compiled and presented in reliance upon the individual and consolidated financial statements prepared in accordance with accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil - BACEN, for the three- and nine-month periods ended September 30, 2023 which was reviewed by us, in accordance with Brazilian and international standards on review engagements (NBC TR 2410 Revisão de Informações Intermediárias Executada pelo Auditor da Entidade and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively), on which we issued a review report dated November 7, 2023. The supplementary financial information compiled includes reclassifications in accordance with the interpretation and judgment of the Bank's Management, according to the criteria for preparation of such supplementary financial information described in the section Summary Consolidated Financial Information, in the Reallocations Breakdown item of the Bank's Management Discussion and Analysis Report.

Responsibilities of the Bank's Management for the process of compilation and presentation of supplementary financial information included in the Management Discussion and Analysis Report

The Bank's Management is responsible for the preparation of the Bank's individual and consolidated financial statements for the three- and nine-month periods ended September 30, 2023, prepared in accordance with accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by the Central Bank of Brazil - BACEN, as well as for the process of compilation and presentation of the supplementary financial information disclosed in the section Summary Consolidated Financial Information of the Bank's Management Discussion and Analysis Report, including certain reclassifications made by the Bank's Management to allow an additional analysis, as described in the section Summary Consolidated Financial Information, in the Reallocations Breakdown item of the Bank's Management Discussion and Analysis Report, whose values are obtained from the Bank's individual and consolidated financial statements audited or reviewed by us, or the Bank's accounting records.

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Independent auditor's responsibilities

Our responsibility is to express a conclusion on the process of compilation of the supplementary financial information included in the section Summary Consolidated Financial Information of the Bank's Management Discussion and Analysis Report for the three- and nine-month periods ended September 30, 2023, based on the limited assurance engagement conducted by us in accordance with NBC TO 3000 - "Trabalhos de Asseguração Diferente de Auditoria e Revisão", issued by the Brazilian Federal Accounting Council - CFC, equivalent to the International Standard ISAE 3000 - Assurance Engagements Other than Audits or Reviews of Historical Financial Information, issued by the International Federation of Accountants - IFAC, applicable to non-historical financial information.

This standard requires compliance with ethical requirements, including independence requirements, and that the engagement be conducted to obtain limited assurance that nothing has come to our attention that causes us to believe that the supplementary financial information included in the section Summary Consolidated Financial Information of the Bank's Management Discussion and Analysis Report, for the three- and nine-month periods ended September 30, 2023, has not been compiled, in all material respects, in accordance with the criteria for preparation described in the section Summary Consolidated Financial Information, in the Reallocations Breakdown item of the Bank's Management Discussion and Analysis Report.

These assurance procedures were considered satisfactory to allow a limited level of assurance and do not include all the procedures that would otherwise be required to provide a higher level of assurance and, therefore, we do not express an opinion.

Conclusion

Based on the limited assurance procedures described above, nothing has come to our attention that causes us to believe that the process of compilation and presentation of the supplementary financial information included in the section Summary Consolidated Financial Information of the Bank's Management Discussion and Analysis Report, for the three- and nine-month periods ended September 30, 2023, referred to above, has not been followed by the Bank's Management, in all material respects, in accordance with the preparation criteria described in the section Summary Consolidated Financial Information, in the Reallocations Breakdown item of the Bank's Management Discussion and Analysis Report.

This independent auditor's limited assurance report has been translated into English for the convenience of readers outside Brazil.

Brasília, November 7, 2023

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Luiz Carlos Oseliero Filho
Engagement Partner

Management Report

COSIF



9M
23



Dear Reader,

In the nine months of 2023, we registered a net income of R\$25.0 billion. This result reflects the discipline in the execution of our strategic planning. We seek excellence in service and relationships, in an innovative and efficient way, bringing hyper-personalized solutions, so that we can see Brazilians prospering more and more.

We reached R\$64.4 billion in added value to society, through the payment of dividends, taxes, and other components. In addition, we adopt actions that generate positive social and environmental impacts through our initiatives, partnerships and the work of the Banco do Brasil Foundation. We encourage sustainable best practices and support our clients to migrate to greener and more inclusive business models.

In September, we participated in several meetings at the United Nations (UN) headquarters, in an event that preceded the General Assembly and brought together heads of state and civil society representatives from the more than 190 member countries of the Organization. We came to New York as a relevant player in sustainable investing. As a result, we foster business, prospect investments and new sources of financing, in addition to promoting the dissemination of BB's sustainability agenda to the international community.

On the occasion, memorandums of understanding were signed with multilateral organizations aimed at raising funds with a focus on promoting sustainable best practices and the preservation of the Amazon biome. This volume is in addition to the values prospected on a trip to Asia in July.

Also in New York, we took to the world the need to preserve the forest, the recovery of degraded forests, the promotion of the bioeconomy and the appreciation of the Amazonian population, through the All Amazônia campaign, a global call with an audiovisual manifesto on the screens of Times Square and on our communication channels, engaging customers, investors, and representatives of civil society.

In addition, we have maintained our relevant and historical role in the field. In the first three months of the Crop Plan, a total of R\$68.8 billion was disbursed, representing an increase of 8.2% compared to the same period of the previous year, with more than 180 thousand operations carried out.

BB's actions work with micro, small and medium-sized companies are also highlighted. In one year, we grew the balance of operations for these customers by 14.2%, supporting the segment that generates the majority of the jobs in our country to continue growing. In the case of micro and small enterprises, an important part of the credit support is carried out with companies led by women.

In July, the Desenrola Program was initiated in the country, a coordinated action in which the market, government and other leaders of public life are acting in unison, contributing to millions of Brazilians getting out of default and being able to rescue their financial dignity and that of their families.

Our performance in credit to the Public Sector is also worth mentioning. We strengthen our partnership with public entities, which enable public policies and improve the lives of citizens. We contracted more than R\$16.7 billion in credit operations with States and Municipalities in the first nine months of 2023, a relevant growth compared to the same period in 2022.

Finally, we highlight that we ended the month of September with the review of our 2024-2028 corporate strategy so that we are always increasingly a close and relevant bank in people's lives.

We invite you to learn a little more about Banco do Brasil's achievements on the following pages, while reinforcing our commitment to generating value for all our stakeholders.

Good reading!

Consolidated Financial Statements Results

Main components and performance indicators in the first nine months of 2023, compared to the same period in 2022.

We presented a Net Income of R\$25.0 billion in 9M23 which reflects the good commercial performance in the various business segments, notably in the provision of quality credit, operating in the value chains and a mix appropriate to the profile of our portfolios.

This performance is reinforced by the diversification of revenues from services, while administrative expenses remained under control. The proper management of liquidity and the results of the group's companies add to our performance.

Our classified loan portfolio reached R\$945.5 billion, up 9.8% from September/22. The portfolio for individuals, excluding rural producers, grew 7.8%, with payroll-

deductible loans standing out. On the other hand, the companies portfolio, excluding agribusiness companies, grew 6.0%, highlighted by the balance with SME customers, which increased by R\$15.1 billion. Credit operations with producers and agribusiness companies grew by 17.0% in the same period.

The Capital Adequacy Ratio reached 16.24% and the CET1 ended September at 12.49%.

To learn more details about the income and equity items for the period, read the Explanatory Notes contained in the Financial Statements for the period and the Performance Analysis Report.

Net Income
R\$25.0 billion
Growth of 10.9%
compared to 9M22

Value Added
R\$64.4 billion
Growth of 10.5%
compared to
9M22

	Banco do Brasil		BB Consolidated	
	9M23	9M22	9M23	9M22
Earnings (R\$ million)				
Net Income	24,835	22,329	24,957	22,512
Income from Financial Intermediation	40,084	37,816	47,933	42,577
Fee Income	15,761	15,291	25,088	23,896
Administrative and Personnel Expenses	(26,726)	(24,081)	(28,311)	(25,465)
Equity (R\$ million)	Set/23	Dez/22	Set/23	Dez/22
Assets	2,270,914	2,062,967	2,248,911	2,029,399
Classified Loan Portfolio	932,114	877,064	945,508	891,283
Customer Resources	739,863	722,516	773,854	753,263
Shareholders Equity	160,489	153,839	170,511	164,029

Shareholders and Holders of Debt Instruments

We have a base of more than one million shareholders, 98.6% of whom are individuals and 1.3% are legal entities. At the end of September, our shareholding structure was distributed between 50% of shares held by the Federal Government, 49.6% in circulation (*free float*) and 0.4% held in treasury. Local investors held 74.5% of the shares, and foreigners 25.5%. Our shares (BBAS3) accounted for 3.477% of the Ibovespa in the last four months.

Remuneration to Shareholders

The Shareholder Remuneration Policy seeks to ensure the due valuation of the shareholder, combined with the continuity and financial sustainability of the Bank in the short, medium, and long term, based on the premise of flexibility and financial solidity that ensure the sustainability of the business.

For the 2023 fiscal year, the distribution of dividends and/or Interest on Equity (JCP) corresponding to 40% of net income, adjusted as provided for in letters "a" and "b" of item I of article 202 of Law 6,404/76, was approved, based on the Bank's results, its financial condition, cash requirements, the Capital Plan and its goals and respective projections, the Risk Appetite and Tolerance Statement, perspectives of present and potential markets, existing investment opportunities and the maintenance and expansion of operational capacity. The total allocated to shareholders in 9M23 was R\$9.7 billion and the value per share was R\$3.389.



Corporate Strategy

Our Corporate Strategy (ECBB) has a five-year time horizon and is reviewed every year through a structured, participatory process using consolidated methodologies.

The latest review, focusing on the 2024-2028 period, was approved in September, establishing the following strategic objectives: (a) to provide the best experience to customers at all times; (b) create value and generate sustainable results; (c) to be a protagonist in sustainability and in the promotion of ESG business and practices; (d) evolve the way we work to accelerate digital transformation and innovation; and (e) have people engaged with BB's values and promote collaboration, respect and inclusion.

The construction of the ECBB 2024-2028 had an innovative dynamic, and this edition is the most collaborative so far. The beginning of the process was built with the direct participation of officials from all over the country. The contributions were significant – the SWOT matrix, for example, was formulated based on the more than seven thousand interactions received, with the employees' perceptions of our Company, the challenges, opportunities and trends for the future.

In the refinement stage, the members of the executive board, presidents of entities linked to BB, executives and a group of superintendents jointly debated and built the definition of key indicators and results for five perspectives: Customers, Financial, Sustainability, Digital Transformation and Processes, and People and Culture. In September, the ECBB was approved in a collegiate manner, both by the of Officers and the by the Board of Directors.

Our purpose is "To be close and relevant in people's lives at all times", and that's why we exist, to always be together, to support and maintain close relationships with people, regardless of the channel. We are relevant, because our greatest aspiration is to generate value and be indispensable in the lives of the people with whom we relate. We want this purpose to be present in our relationships at all times, as we offer complete solutions so that people can count on us during all phases of their personal and professional lives.



In line with our purpose and reinforcing the Company's organizational identity, we have improved our values to make even clearer the unique principles that guide our performance and inspire our team's deliveries, with emphasis on the new value included: diversity. Thus, our values are Proximity, Innovation, Integrity, Efficiency, Commitment to Society and Diversity.

The Strategic Map, composed of the Strategic Objectives and the Master Plan, outlines the strategic guidelines, indicators, and respective goals for the next five years, distributed in the five perspectives. The customer is at the center of our performance and decisions at all organizational levels, receiving complete solutions and an appropriate experience. We are a competitive, profitable, efficient, innovative bank, a benchmark in sustainability and ESG business, the result of excellence in the optimized allocation of capital, high operational efficiency, a rational organizational structure, the development of new businesses and diversified sources of revenue.

We accelerate digital transformation and innovation, using analytical intelligence and focusing on improving models, processes, products, and channels, with the aim of making them simpler, more agile and responsive, thus creating a bank for each customer.

Clients

A bank for every client

We look at our clients in a broad way, breaking down traditional segmentation barriers and getting to know their interests, consumption habits, lifestyle, values, and affinities. With the extensive use of data, we know and value what is important to each customer, fostering a close relationship that goes beyond core banking.

Applied analytical intelligence allows us to further personalize the relationship, generating good experiences and relevance, so that customers have access to a highly specialized Bank, with products, services and advice tailored to their needs.

In recent years, there has been a significant evolution in the migration of transactions to digital channels, however, at the same time, human contact, by physical or remote means, remains relevant for advice, business and demands of greater complexity. Complementarity is necessary for the experience to be fluid, both in digital self-service and in face-to-face or remote service.

Active listening and understanding of our customers' needs are at the heart of our actions. After each service performed, we send an evaluation survey to the customer and the grade received is linked to the evaluation of the employees' semiannual performance, to ensure that the quality of service and customer satisfaction are a common goal for all. The consequence of the constant monitoring of customer needs and satisfaction is reflected in the decrease in complaints to the Customer Service, the BB Ombudsman and the better positioning in the Central Bank ranking.

Seeking to deliver a unique, integrated experience aligned with customers' goals and moment of life, we are enhancing our CRM, which was developed in a proprietary way, to a market-leading cloud solution. Allied to this transformation, we are also investing in a new service platform solution that allows us to embed analytical intelligence applied to our employees' interactions, ensuring excellence in the relationship with our customers.

We continue to advance in the migration of the service structure to lighter, more efficient and specialized models, which results in a comprehensive experience in the channels and expands our capillarity, ensuring the best convenience for customers. BB has enabled business and innovations to always be close and available to customers, whether they are in branches, in the App, on social networks or in the metaverse.

Our initiatives to improve the customer experience have shown positive results in terms of satisfaction, which has been reflected in our Net Promoter Score (NPS).

In line with the Corporate Strategy and customer centrality, our Ombudsman offers complete solutions to our stakeholders. As of this quarter, the Internal and External Ombudsman offices work under the same unit, with the objective of bringing a holistic view in the treatment of customer and employee demands, seeking to increase satisfaction and resolution of demands.

To generate value and seek lasting solutions, we held meetings and workshops during the quarter with the objective of receiving information and intelligence on how to improve our service and reduce customer complaints, as well as improvements in conflict mediation and risk mitigation, to increase the perception of value by customers and increase BB's NPS. Employees from more than 2500 agencies participated.

The integrated work between customer service employees and the Ombudsman's Office shows results, such as in the Bacen ranking, where BB continues to be the only large financial institution with a single-digit ratio of occurrences per million customers (8.99), for the fourth consecutive quarter.

Digital Transformation

Our technology areas work in harmony with the business and customer areas, with the aim of promoting the best experience for our customers at all points of contact, whether physical or digital.

We have increased investments to improve our technology and accelerate our digital transformation, bringing new fronts of engagement, new ways of doing business and working, supported by our cultural transformation.

In this context, we completed one year since the launch of the roadmap to accelerate our digital transformation with short, medium, and long-term investments and actions, through the agile operating model. In the first wave, lines of business and platforms were prioritized, considering their relevance to the result and the ability to impact the increase in the value generated for customers, employees, and shareholders.

We realize the value of data as a strategic asset and understand that the use of Analytical Intelligence contributes to better customer knowledge, to the development of new business and to the improvement and expansion of existing products and services.

Among the main uses of analytical intelligence are solutions for hyper-personalization of offers and conditions made available to customers, advisory models and indication of the best channel and moment of contact. With this, we are more assertive and strengthen the long-term relationship with our customers.

Other examples of the use of analytical intelligence are the modernization of credit risk models, such as those we developed for the Desenrola Brasil Program, and the expansion of credit limits with security and agility, supporting the establishment of R\$158 billion in margin for contracting in the year. Also noteworthy is cash management through predictive analytical models that indicate the personalized needs of each service point. This movement alone foresees an annual saving of approximately R\$40 million in efficiency.

The *Business Coach*, is a system developed by analytical intelligence that provides a message with alerts and management tips, prepared from cash flow, sales and customer data, with the objective of supporting companies in the management of their business, through personalized and useful information for the day to day.

We also have a robust Analytics Platform, which has a wide menu of solutions and tools such as labs, no-code tools and AutoML (*Automated Machine Learning*), which have contributed to expanding maturity and

analytical capacity in all areas and all organizational levels.

As of September 2023, we had 27.6 million active customers on digital platforms. Transactions carried out in these channels accounted for 93.1% of our clients' operations, compared to 92.7% in 2Q23.

We reached a record number of 22.8 million users on the App. The customer not only makes inquiries, but also buys, invests, and makes their financial transactions through the BB app.

Digital platforms accounted for 33.2% of personal credit disbursements and in 3Q23 alone, 28% of service operations (such as investment, card application, account opening and capitalization business, insurance and consortia) were carried out through these solutions.



We have one of the largest technology parks in Latin America and our App is one of the best evaluated in the financial market (rating of 4.6 on Google Play, carried out by more than 6.18 million users, and 4.7 on the App Store (Apple), with 2.95 million reviews), on a scale with a maximum score of five stars).

We continue to stand out as one of the most relevant Open Finance institutions in Brazil and abroad. In the quarter, BB reached the milestone of R\$2.3 billion in increased credit limits for individuals, based on information shared via Open Finance, an increase of 35% compared to the previous quarter. With new use cases for data shared with Banco do Brasil, the adhesion of new customers to Open Finance continued at a fast pace.

By the end of 9M23, we had about two million unique customers sharing data and more than three million consents.

Since September, our client has been able to simulate and contract their credit portability via App, using Open Finance data. This solution reinforces the "phygital" strategy, by offering the customer the same product and contracting conditions in the channel they prefer. The solution brings convenience and a fluid experience,

with less friction, by using data directly from the other institution to perform the simulation and compare operations. In terms of Portability operations with Open Finance, we already have more than R\$600 million disbursed.

Combined with Open Finance, the MPE client has a global view of their enterprise, regardless of where they have an account, bank card domiciles and POS machines.

Launched in November 2021, Loja BB became Shopping BB in April 2023, reflecting the continuous

improvement of our strategy as a bank as a platform. Since launch, more than 4.6 million customers have had the experience of acquiring non-financial products and services, demonstrating and expanding our operations beyond the *banking core* and expanding the relevance of our platforms to customers.

This is a Baap (Bank as a Platform) strategy in which we will continue to invest for a greater diversity of solutions and presence in the daily lives of our customers, whether companies or individuals.



ESG (Environmental, Social and Governance) Agenda

We adopt the best Environmental, Social and Governance practices that establish actions to identify and manage risks and opportunities. Our ESG premises are embodied in the BB Agenda 30 Sustainability Plan, which since 2005 has been our main instrument for promoting social and environmental practices, in line with the Sustainable Development Goals (SDGs) of the United Nations (UN) and the Paris Agreement.



Our commitment to developing business solutions with social, environmental and climate aspects is guided and declared in our Social, Environmental and Climate Responsibility Policy (PRSAC) and also based on the BB Sustainability Guidelines for Credit, which are in synergy with the international commitments assumed by the Federal Government, including those related to mitigation and adaptation to the effects of climate change. With a national spotlight on the development of financial solutions and business models that promote the transition to a sustainable and inclusive economy, we consider climate change in planning and seize business opportunities for a low-carbon economy.

For the period 2023-2025, we have updated our Sustainability Plan - BB Agenda 30, resulting in 47 actions and 100 indicators, which already reflects the premises of the global 2030 Agenda and meets the international call to build a world guided by the proper management of natural resources, respect for human rights and the generation of value for society and the environment.

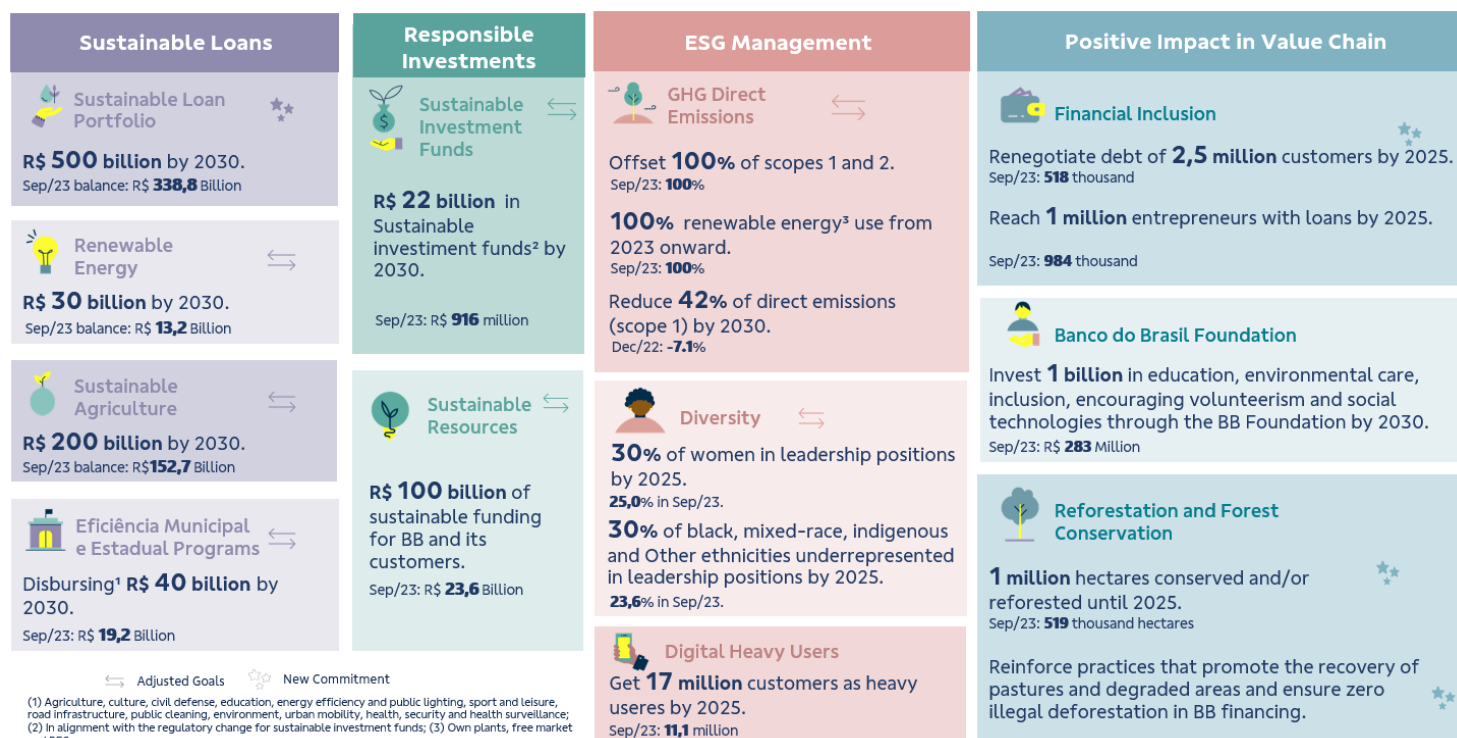


BB 2030 Commitments for a + Sustainable World

We renew and revise our commitments for a sustainable future. The BB 2030 Commitments bring objectives on four fronts: (i) sustainable credit, (ii) responsible investment, (iii) ESG and climate management, and (iv) positive impacts on the value chain.

The defined goals are in line with the Sustainable Development Goals (SDGs) of the United Nations (UN) and are part of our Sustainability Plan, Agenda 30 BB.

The fulfillment of sustainability indicators and goals are reflected in the compensation of the entire staff, including senior management, which ensures alignment between business, people, and social, environmental, and climate issues.



Sustainable Funding

In April 2023, the first Social Bond Resource Allocation and Social and Environmental Impact Report was launched. The document complies with the premises of BB's Sustainable Finance framework and received the opinion of the independent auditor's limited assurance.

Also in April, BB issued the second international *bond* under the Sustainable Finance framework. The international funding of senior debt, of the *sustainability bond* type, in the amount of US\$ 750 million, matures on April 18, 2030 and has a coupon of 6.250% p.a. The funds raised will be allocated to renewable energy projects and to the financing of micro and small enterprises, especially those led by women.

In September 2023, Banco do Brasil and the Inter-American Development Bank (IDB) signed a letter of intent to enable a financing partnership in the amount of US\$250 million, which is part of a Conditional Credit for Investment Projects (CCLIP) line worth up to US\$1 billion.

The operation should promote bioeconomy and sustainable infrastructure initiatives, with an emphasis on connectivity and renewable energy sources for the Legal Amazon. The announcement was made during a meeting between IDB President Ilan Goldfajn and President Tarciana Medeiros in New York.

The initiative aims to promote an inclusive and sustainable development model in the region based on two components. The first is to support the development of companies and rural producers that are part of the value chains of the Amazon bioeconomy. The amounts consist of resources from the IDB and the Green Climate Fund.

In addition, BB is advancing in cooperation with the World Bank (WB) aimed at the transition to a low-carbon economy and the promotion of projects for the recovery of degraded areas in the Legal Amazon region.

This front of action seeks to identify sustainable solutions for forest restoration and the promotion of sustainable low-carbon agriculture, with a special geographic focus on the Legal Amazon region in support of the National Plan to Combat Deforestation in the Amazon (PPCDAM).

The objective is to identify and explore financial opportunities for technical assistance, together with other public and private partners at the regional, state and national levels, to develop value chains, increase economic opportunities, maintain biological, cultural and social diversity, and reduce greenhouse gas emissions.

During Climate Week in New York, Banco do Brasil and BMO Financial Group (BMO) signed a Memorandum of Understanding to grant *Sustainability Linked Trade Loans* for Advances on Foreign Exchange Contracts ("ACC") and Advances on Foreign Exchange Delivered ("ACE"), with an emphasis on the export of products from sustainable production and agriculture systems.

The new operation, unprecedented in the Brazilian market, seeks to foster the export chain of sustainable and Brazilian products, encouraging better *trade finance* practices and supporting the supply of certified and quality products to the main world markets. Among the innovations, differentiated conditions will be offered for ACC/ACE's operations, if it is proven that sustainability goals have been achieved in line with BB's commitment to sustainable agriculture and agreed between the institutions.

Sustainable Credit Portfolio

In our BB 2030 Commitments, we stated the objective of reaching R\$500 billion in sustainable credit by 2030. At the end of September 2023, we reached a portfolio of R\$338.8 billion in sustainable credit operations, a growth of 5.5% in 12 months. This amount was contracted in credit lines with a strong environmental and/or social focus or to finance activities and/or segments that bring positive socio-environmental impacts, such as the sectors of renewable energy, energy efficiency, construction, sustainable transport and tourism, water, fisheries, forestry, sustainable agriculture, waste management, education, health, and local and regional development, in order to reinforce our transformative role in the country's development and construction of an increasingly sustainable future for society.

Our Sustainable Credit Portfolio is subject to an independent assessment, which considers the main national and international ESG taxonomies in the classification of customers and the credit lines that compose it.

Energy Eco-Efficiency

Considering BB 2030's commitment to a more sustainable world, we are investing in decarbonization, and we guarantee that 100% of the electricity consumed by BB comes from renewable sources. We migrated 67 administrative buildings to the Free Contracting Environment (ACL), ensuring the consumption of clean energy and obtaining accumulated savings of R\$65.1 million, with a forecast of R\$120.4 million by 2025. In the first half of this year, we expanded the ACL project to three consumer units, and we have plans for nine more, which means clean energy for 12 dependencies by the end of 2023. This year, we have already inaugurated five solar plants – the twelfth since 2020. All mills have a social counterpart.

BB's solar plants have already generated about 43 GWh, avoiding the emission of more than 13,000 tons of CO₂ into the atmosphere, equivalent to planting a small forest of 2,000 trees. In addition to the environmental gains, we saved R\$16.6 million, a saving of 28% compared to the captive market, to achieve an expected reduction of R\$629 million in 15 years.

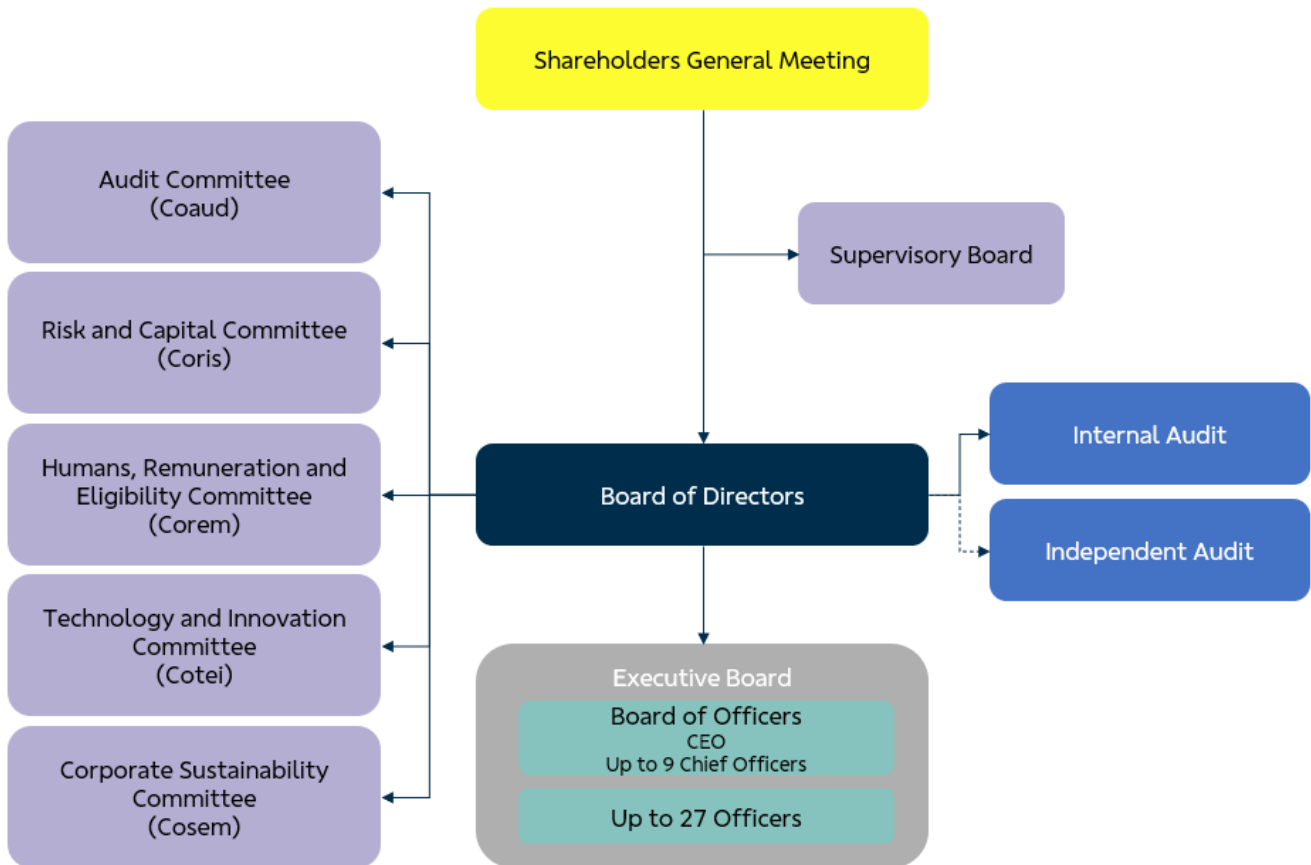
Corporate Governance

We adopt the best corporate governance practices, maintaining our commitment to the principles of transparency, accountability, equity, and corporate responsibility. Since 2006, we have been listed on B3's Novo Mercado, the segment with the highest standard of corporate governance.

Decisions are taken collegially at all levels. Thus, the management has a structure of committees, subcommittees and strategic commissions that ensure agility, quality, and security in decision-making.

Our governance structure is composed of the General Shareholders' Meeting; the Board of Directors (BoD) and its advisory committees – Audit Committee (Coaud); People, Compensation and Eligibility Committee (Corem); Risk and Capital Committee (Coris), Technology and Innovation Committee (Cotei) and Corporate Sustainability Committee (Cosem); the Executive Board, composed of the Board of Directors (President and Vice-Presidents) and other Executive Officers; and the Fiscal Council.

The Board of Directors, an independent body of collegiate decision-making, has, as provided for in the Law and in the Bylaws, strategic, guiding, elective and supervisory attributions. At least 30% of the members are independent, as defined in the legislation and in B3's Novo Mercado Regulations. In this sense, in April 2023, we held a General Shareholders' Meeting to elect the directors for the 2023/2025 term, at which time those appointed by the controlling shareholder and minority shareholders were elected.



We published the Annual Letter on Public Policies and Corporate Governance in May 2023. It discloses, among other information, BB's commitments to the achievement of public policies, as well as the corporate governance practices adopted. The document is available on our [Investor Relations](#) website.

In that year, the BB Annual Letter included information on the contribution generated by the Bank to society, evidenced by an accounting report called the Statement of Value Added, the Bank's performance in the Federal Government's popular housing program and reference to products and services with social and environmental attributes that are associated with public policies.

Diversity, Equity, and Inclusion



In line with our strategy of acting on issues related to corporate sustainability, we have expanded our structure and team focused on the Environmental, Social and Governance agendas, covering topics of diversity, equity, inclusion, and the expansion of sustainable businesses.

In addition, with the revision of our strategy (2024 – 2028), we incorporate diversity as a value that forms the basis of our culture, is experienced by all our employees and dialogues in our actions with all our stakeholders.

Also, last quarter, we became ambassadors of the United Nations (UN) Global Compact related to racial equity, gender and decent work: They Lead 2030, Race is a Priority and Living Wage.

The adhesion was announced on August 29 and, as ambassadors of these movements, we are committed to taking these causes beyond our doors, mobilizing the entire value chain that surrounds it and leading initiatives that impact the entire Brazilian society.

The Women Lead 2030 movement is linked to Gender Equality, one of the Sustainable Development Goals (SDGs), and aims to help companies achieve goals for equality between men and women. The Living Wage seeks to ensure 100% fair remuneration for male and female employees, including operations, contractors,

or contractors, and to engage the entire supply chain in the goals to achieve the SDG Decent Work and Economic Growth.

The Race is a Priority movement works to promote more black, indigenous, quilombola or other underrepresented ethnic groups in leadership positions by 2030.

Diversity Recognitions

We were selected to be part of B3's iDiversa, the first Latin American index to combine, in a single indicator, gender and race criteria, and recognizes listed companies that stand out in diversity, in addition to promoting greater representation of these groups in the market.

The index was constructed based on public data available on the Reference Form of companies listed on the stock exchange. BB has a weight of 4.71 in the first portfolio disclosed.

In October, during the CEBDS 2023 Sustainable Congress, we received two awards recognizing the advances in diversity in BB's management: Women on the Board, for the 50% of women among the eight members of the Board of Directors, and Female Leadership, where the Bank reached 44% of women on the Board of Directors.

Sport & Culture

We believe that sponsoring sports brings rejuvenation to our brand and associates us with attributes that we consider important, such as: quality of life, sustainability, and preservation of the environment.

We are one of the biggest supporters of Brazilian sports, including Olympic sports, among the sponsored modalities are volleyball, surfing, skateboarding, and street running. We also support eSports, as well as individual athletes sponsored in different sports.

We recognize that sport teaches, entertains, makes dreams come true, stimulates unity, and maximizes achievements. The goal of the incentive is to continue exciting, surprising, helping to develop sports and, above all, projecting new idols.



We believe that culture generates connection. She inspires, sensitizes and creates a repertoire. It promotes critical thinking and has the power to impact lives, so we promote access to national and international cultural productions, through a simple and inclusive approach that provokes identification and representativeness.

We are present, with the Banco do Brasil Cultural Centers (CCBB), in four major Brazilian capitals – Rio de Janeiro, São Paulo, Brasília and Belo Horizonte. From January to September 2023, we received more than three million visitors, with the realization of more than 250 projects in the areas of performing arts, music, exhibitions, cinema, ideas and actions of the educational program. With this, the CCBBs consolidate themselves as one of the main cultural centers in the Brazilian and international scenario.

The highlight this year is the launch of the Cultural Sponsorship Notice to compose the CCBB program in the 2023-2025 period. More than R\$150 million will be allocated in three years, with more than 6.6 thousand projects registered - with emphasis on the North and Northeast regions, which had a record number of registrations.

Awards & Recognitions

January

For the tenth consecutive time, we have been recognized with the Top Employers certification, an award granted by the Dutch independent research foundation Top Employers Institute. We are the only Brazilian company certified in all editions and we have been recognized as an employer that develops talent at all levels of the organization and that strives to continuously implement and optimize people management policies and practices.

We have been listed *in the* annual global 500 ranking, which recognizes the 500 most valuable brands in the world. The assessment is from the British consultancy Brand Finance and the result was released during the Davos Economic Forum in Switzerland.

We are ranked, for the fourth time, as the most sustainable bank on the planet by the *ranking* of the 100 Most Sustainable Corporations in the World 2023 – Global 100, by Corporate Knights. In 2023, in addition to its leadership position among banks, BB is the only Brazilian company classified, ranking 15th among companies in general.

The Private segment was listed in the 2023 Ranking of Leaders League, in the Wealth Management – Private Bank Brazil category, which recognizes the best strategies in Brazil in wealth and wealth management for Private clients.

February

We received international recognition in the Platinum and Gold categories of the 2023 AVA Digital Awards, which takes place in the United States. Awards from all over the world are evaluated by professionals who work in the U.S. communication and marketing market.

We were recognized in the Lusophone Creativity Award, when seven initiatives won 13 trophies, in various categories.

For the 2nd consecutive time, we won the award for the Most Sustainable Bank in South America, by Capital Finance International – CFI.co.

March

Abrarec – Brazilian Association of Company-Client Relations announced the winners of the Ouidorias Brasil Award and we won the best innovation case in Ouidorias Brasil for the 10th time.

It won the bronze trophy at the 17th Steve Awards for its comprehensive accessible care for deaf and speech-impaired people. The event that took place in the USA recognized the service in Libras in the category of Innovation in Customer Service in the Financial Services Industry.

Our Private segment was recognized for the second year in a row as the best Private Bank in Brazil in 2023

by World Business Outlook, a media outlet specialized in covering and analyzing finance, international business and the global economy. In this same award, 2023 edition, we were also recognized in the categories Best Private Bank for Women, Best Private Bank for Succession Planning and Most Sustainable Private Bank in Brazil.

April

Our president, Tarciana Medeiros, leads the reputation *ranking* of Forbes Brazil, is the CEO with the best reputation on LinkedIn according to Forbes Brazil magazine. The *ranking scores* were calculated using the Digital Maturity Matrix, a methodology that analyzes the presence and strategy of leaders in a qualitative and quantitative way. The Matrix considers more than 30 criteria and parameters in the dimensions of presence, strategy, social capital, and reputation of executives, delivering a holistic view to the analysis and bringing an effective evaluation to the strategy of leaders and brands on LinkedIn.

We were recognized in the Private segment as Brazil's Best Institution in Innovation focused on Wealth Management at The Global Economics Awards 2023, organized by the media outlet specialized in the financial market and with international coverage.

May

The Central Bank awarded the institutions that obtained the best performance in the 2022 Annual Ranking of projections of the Focus Bulletin. We won the 1st place in the classification for the Selic Rate. BB Asset, on the other hand, was recognized for 1st place in the IPCA – Medium Term Regulated Prices projection.

We won the fourth championship in one of the categories of the Global CCU Awards, which is an award that recognizes the best corporate universities on a global scale, which create strategic value for people, business, society and the planet. Gold came in the Impact Technologies category, with the Academia de Educadores project as the best Private Bank in Brazil in the 2023 edition of the World Business Outlook Awards, organized by the media outlet specializing in the coverage and analysis of finance, international business, and the global economy.

June

Our president, Tarciana Medeiros, received the Personality of the Year award, offered by the Brazilian Chamber of Commerce in the United Kingdom in recognition of the achievements of companies and their leaders who have contributed to strengthening trade ties between Brazil and the United Kingdom.

We won the 11th edition of the Global Finance Award – The Innovators 2023, in the category "Top Innovations in Finance 2023 – Marketing" with the case "Metaverse BraBlox", whose proposal is to connect the young

audience to the company's brand, so that in the future they can become customers of the Bank.

We won the 2nd edition of the FIDInsiders 2023 Award - Digital Finance for Society in the category "Innovation in the Offer of Financial Solutions for Small and Medium Rural Producers". The FIDInsiders Award aims to recognize and disseminate innovative solutions that contribute to improving the democratization of finance in Brazil.

We also had a better score in the ESG rating by Sustainalytics, reaching the "Low Risk" rating and a score of 19.3 (in 2022 we scored 20.6 - Medium Risk). The assessment reflects BB's performance on issues such as data privacy and security, governance, business ethics, risk management, social and environmental performance, among others.

We won the Latam 2023 Award, offered by the Alianza Latinoamericana de Organizaciones para la Interacción con Clientes (Aloic), the award recognizes the best practices in customer relations on the continent.

We were recognized, with the gold trophy, for the best performance in South America in innovation for customer service in the 21st edition of CMS Financial Innovation.

July

We were nominated again for the ReclameAqui award, in the Banks category, demonstrating our good reputation in the opinion of consumers. To be nominated to participate in the awards, companies must have status: Good, great or be RA 1000 (maximum reputation seal provided by the website). The ReclameAqui Award is in its 13th edition, and this is the 5th consecutive time that BB is nominated for this category.

We were listed for the eighth consecutive year in the FTSE4Good Index Series, an index of the London Stock

Exchange that evaluates and ranks companies with the best environmental, social and corporate governance practices. 2. BB obtained an overall score of 4.1 in 2023, compared to 3.6 in 2022, and achieved a maximum score (5.0) in the environmental dimension.

We had another international recognition, this time as the best Brazilian bank in the corporate governance category, conferred by the Global Banking & Finance Review. The British Global Banking & Finance Review is an international online platform that offers news, analysis and opinions on the latest trends and innovations in the banking and finance sector around the world, presenting and discussing topics such as banking, insurance, investments and wealth management, as well as discussing fintechs, banking technology, regulatory issues and corporate social responsibility (ESG).

August

We were recognized by the Brazilian Institute of Public Governance (IBGP) with the Innovation in the Public Sector with a focus on the citizen award. The SisconDJ-WEB solution was awarded in the State-Owned Companies Category. Through the Interconnection with the Courts of Justice and Regional Labor Courts solution, the entire process of payment of permits for beneficiaries is done directly by public servants and judges, without the intervention of our network of agencies.

We held a *webinar* alluding to Yellow September, bringing tools to help those who need emotional support. We expanded remote work, reaching more than 16 thousand employees in order to provide a better quality of life to employees, in line with the objectives of the Corporate Strategy - ECBB by contributing to digital transformation and innovation, in addition to enabling the reduction of expenses with the rental of physical spaces.



People Management

The labor market evolves, following needs, trends and new technologies, and BB is a protagonist in this evolution. We live in an era in which transformations happen more quickly and responses must follow the same pace.

This transformation also occurs through digital acceleration, which positively influences the way we work, with the use of agile methods on a daily basis and seeking the reskilling and upskilling of our teams. In addition, the latest competitions, held in 2021 and 2022, oxygenate our staff with the arrival of new professionals, including directly for the areas of technology and cybersecurity.

In this context, we advanced in the *onboarding* process of employees from the last contest, adding the diversity and inclusion variables, so we prepared corporate educators with training aimed at understanding and meeting these variables.

We strengthened our commitment to equality and equity by signing a memorandum of understanding with the Ministry of Racial Equality (MIR), which provides for the exchange of experiences and mutual support to establish guidelines and expand affirmative actions on race and gender, further promoting respect for diversity.

In addition, the commitment includes initiatives to encourage the balanced occupation of leadership spaces at BB, training and qualification of employees and customers, promotion of female entrepreneurship and strengthening of micro and small black entrepreneurs (self-declared black and brown women).

In continuity with the Customer Connection Journey, training focused on clientcentrism, we launched the 4th Block of the Journey for participants to delve into the topic of behavioral finance, with the objective of contemplating needs and desires and providing assistance in decision-making.

To encourage a more quality lifestyle, the new edition of "Mexa-se com o BB" was launched. The action advocates healthy habits, such as running and walking, to help employees get out of a sedentary lifestyle. Top Chef BB - Lunchbox version was also launched, a contest held among employees with the aim of disseminating and encouraging healthy eating habits.

In order to give greater value to the S of ASG BB, the Childhood and Life Action began, an initiative connected to BB Volunteering, in partnership with the BB Foundation and the National Confederation of Institutions for the Support and Assistance of Children and Adolescents with Cancer – Coniacc. This Action is structured in three axes: donation of financial resources; mobilization of BB Volunteering and the general public; and dissemination of signs and symptoms, aiming at the early diagnosis of the disease. It is aligned with the UN's Sustainable Development Goals (SDGs), notably 3 (Health and Well-Being) and 10 (Reduction of Inequalities). The funds raised are directed to the Support Houses, which welcome patients and families during treatment.

In relation to ethics, we have expanded the scope of action of the Guidance Methodology on Conduct of Disrespect for Intimacy (OCDI). Initially, dealing with complaints not framed as Sexual Harassment - Evidence, but which cited specific behaviors of a sexual nature and that disrespected the intimacy of the plaintiff.



Internal Controls

The main innovations in risk management and controls involve the development of automated tools for monitoring the internal control system and the main risks associated with the Institution's activities. Among these, the platform for real-time monitoring of compliance of products and services sold stands out, which reached more than 155 million verifications using innovative digital compliance technologies, *analytics* and artificial intelligence.

Another highlight of the period was the revision of the Compliance Program with the inclusion of the new advisor "Diversity, Equity and Inclusion – DE&I", in order to reinforce the commitment to promote diversity and combat any form of discrimination. Ethical aspects in the use of Artificial Intelligence technologies were also included.

Within the scope of the Customer and User Relationship Policy, we present the analytical model for complaints with potential judicial litigation for the preventive offer of solutions in the network itself or out-of-court settlement.

The resolution rate increased from 17.6% in January to 37.5% in July, while the reopening of the complaint fell from 16% to 4.6%. Satisfaction went from 2.1 (January) to 3.1 (July), on a score of 1 to 5. We also developed a panel to monitor complaints related to the context of diversity in order to address timely solutions to improve the experience of customers and users.

We invest in disseminating the statements of the Customer Policy in an easy and tangible way for our employees. We disclose, for example, the functionalities and importance of the "Minhas Finanças" tool, aimed at engaging in the management of finances and reducing risk indebtedness.

We assess risks and controls with a specific approach to mitigating *greenwashing* in related entities. In addition, we improved compliance testing for the Sustainable Business Portfolio through the use of automated solutions, reaching more than 395 thousand operations evaluated.

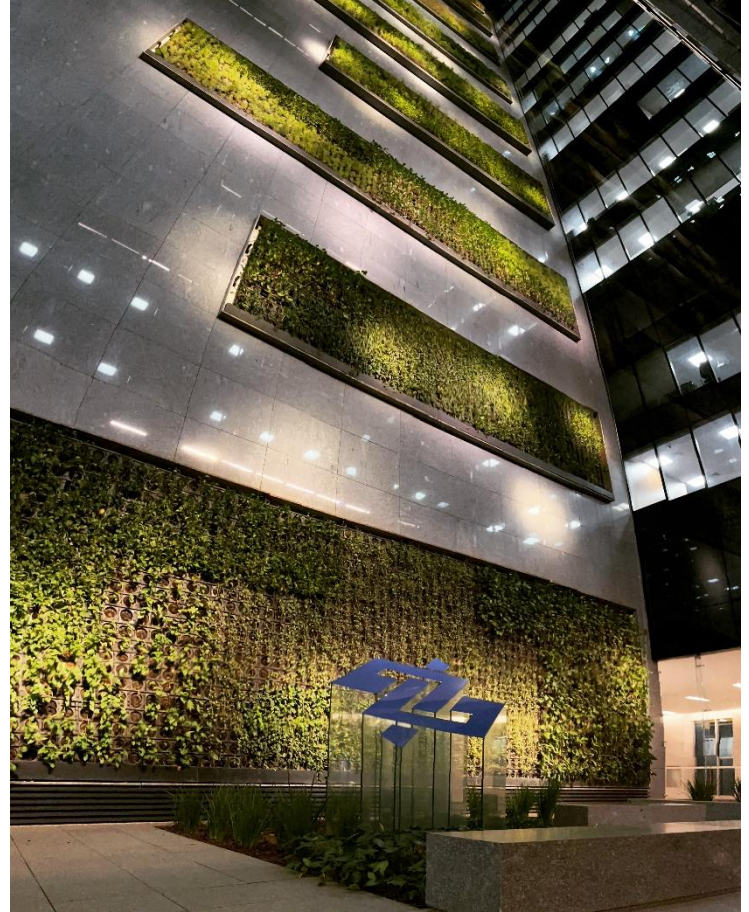
Further information on BB's risk management can be found in the Risk Management Report (Pillar III), in the Reference Form and in the Risk and Capital Management Policy available on the Investor Relations website (bb.com.br/ri).

Social, Environmental and Climate Risks and Opportunities

In June, we published the first Social, Environmental and Climate Risks and Opportunities (GRSAC) report, available on our Investor Relations website.

The GRSAC report is in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), a global initiative aimed at improving transparency in the disclosure of climate-related financial information, which the Bank joined in May 2021. This is an important milestone in the sustainability agenda for the financial sector, as it raises the quality of financial information related to social, environmental and climate issues, and reinforces the agenda of ESG commitments and goals.

Finally, we continue to invest in initiatives to mitigate social, environmental and climate risks, in line with the commitments made in the sustainability agenda.



Independent Audit

In the contracting of services not related to external auditing, and in order to avoid conflicts of interest, loss of independence or objectivity of independent auditors, we adopt procedures based on applicable laws and standards and the best internationally accepted principles related to the subject. These principles are as follows: (i) the auditor shall not audit his or her own work, (ii) the auditor shall not perform managerial functions in his or her client, and (iii) the auditor shall not promote the client's interests. In addition, at Banco do Brasil, the contracting of services related to external auditing must be preceded by the opinion of the Audit Committee.

We hereby inform you that Deloitte Touche Tohmatsu Auditores Independentes Ltda. has not provided services that could affect its independence, ratified through the adherence of its professionals to the pertinent ethical and independence standards, so that they meet or exceed the standards established by the International Federation of Accountants (IFAC), the Federal Accounting Council (CFC), the Brazilian Securities and Exchange Commission (CVM), Central Bank of Brazil (Bacen), Superintendence of Private Insurance (Susep), National Superintendence of Complementary Pension Funds (Previc) and other regulatory agencies. These policies and procedures, which cover areas such as personal independence, post-employment relations, staff rotation, as well as the approval of audit and other services, are subject to constant monitoring.

Securities and Information of Affiliates and Subsidiaries

In accordance with article 8 of Bacen Circular No. 3,068/2001, we affirm our intention and financial capacity to hold, until maturity, the securities classified in the "Securities Held to Maturity" category. Our financial capacity is supported by cash flow projections that do not consider the possibility of selling these securities. The opening of securities by category and the reclassification of securities can be consulted in the explanatory note 10 – Securities. The amounts referring to unrealized gains and losses in the period, related to securities, are disclosed in Note 30 – Risk and Capital Management.

In compliance with article 243 of Law 6,404/1976, we hereby inform you that the company's investments in affiliated and controlled companies are listed in explanatory notes 2 – Presentation of Financial Statements and 14 – Investments.

Additional Clarifications

We have R\$1.2 billion (individual and consolidated) of non-activated tax credits, presented in Note 22 - Taxes on Individual and Consolidated Financial Statements (sub-item "f").

In accordance with the rules set forth in the Financial Institutions Accounting Plan (Cosif), we recorded in clearing accounts the amount of R\$17.9 billion arising from co-obligations and risks in guarantees provided to clients and companies that are members of the Banco do Brasil Conglomerate.

We annually publish the investments made because of the exercise of public policies in our Annual Letter of Public Policies and Corporate Governance, available on our website (ri.bb.com.br).

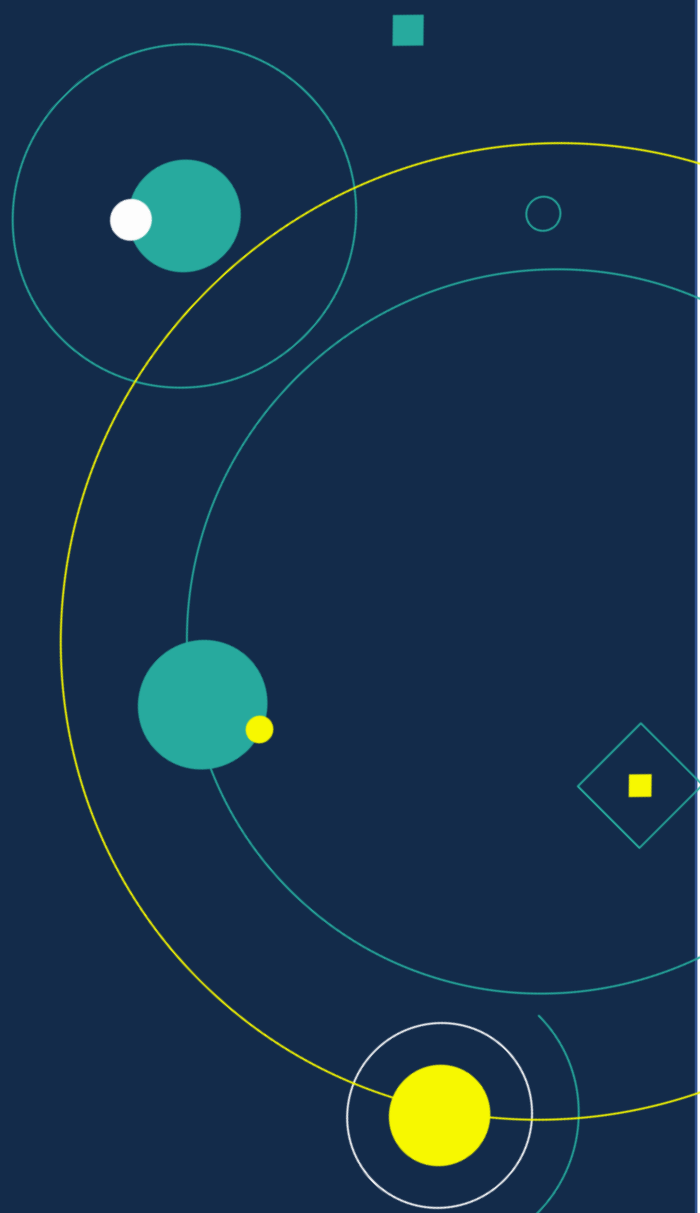
Banco do Brasil, its shareholders, management and the members of the Fiscal Council undertake to resolve any and all disputes or controversies related to the Novo Mercado Listing Regulations through the B3 Market Arbitration Chamber, in accordance with the arbitration clause contained in Banco do Brasil's Bylaws.

This Management Report was prepared based on the Individual and Consolidated Financial Statements prepared in the Accounting Standard of Institutions Regulated by the Central Bank of Brazil (Cosif)

For more information, the Reference Form, the Performance Review report, and the Institutional Presentation are available on the Investor Relations website (ri.bb.com.br).



Financial Statements
September 30, 2023





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In thousands of Reais, unless otherwise stated

Balance sheet

	Note	Banco do Brasil		Consolidated	
		Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets					
Cash and due from banks	7	20,153,644	12,808,085	23,808,411	18,310,546
Financial assets		2,152,763,368	1,949,759,015	2,143,988,049	1,925,433,427
Compulsory deposits with Bacen	8	99,622,647	95,119,085	99,622,647	95,119,085
Interbank investments	9	613,086,299	478,461,195	554,845,484	415,873,438
Securities	10	412,731,311	403,227,004	442,827,053	428,447,097
Derivative financial instruments	11	3,694,343	1,622,016	3,707,811	1,638,069
Loan portfolio	12	932,114,494	877,064,044	945,508,234	891,283,323
Other financial assets	13	91,514,274	94,265,671	97,476,820	93,072,415
Allowance for losses associated with credit risk		(55,958,241)	(53,602,150)	(56,426,737)	(54,048,463)
Loan portfolio	12	(52,682,778)	(50,513,636)	(52,838,405)	(50,697,155)
Other financial assets	13	(3,275,463)	(3,088,514)	(3,588,332)	(3,351,308)
Tax assets		66,336,016	64,763,208	69,670,860	66,817,520
Current tax assets		10,269,629	11,030,120	11,866,294	11,523,496
Deferred tax assets (tax credit)	22	56,066,387	53,733,088	57,804,566	55,294,024
Investments		41,153,271	36,042,811	20,282,925	18,794,272
Investments in subsidiaries, associates and joint ventures	14	41,185,914	36,075,468	20,295,612	18,800,024
Other investments		2,116	2,137	2,702	2,809
Impairment losses		(34,759)	(34,794)	(15,389)	(8,561)
Property for use	15	9,346,690	8,534,699	9,587,235	8,825,918
Property and equipment		22,705,330	21,157,959	23,173,893	21,689,521
Accumulated depreciation		(13,352,147)	(12,616,767)	(13,577,808)	(12,854,672)
Impairment losses		(6,493)	(6,493)	(8,850)	(8,931)
Intangible	16	10,617,096	10,976,590	10,681,311	11,090,645
Intangible assets		18,507,736	17,127,888	19,052,366	17,711,288
Accumulated amortization		(7,384,956)	(5,645,614)	(7,835,480)	(6,085,068)
Impairment losses		(505,684)	(505,684)	(535,575)	(535,575)
Other non-financial assets	13	26,502,484	33,684,686	27,318,493	34,174,900
Total assets		2,270,914,328	2,062,966,944	2,248,910,547	2,029,398,765
Liabilities					
Financial liabilities		2,032,452,102	1,836,793,158	1,988,986,996	1,782,027,044
Customers resources	17	739,863,466	722,515,822	773,854,006	753,263,047
Financial institutions resources	18	863,935,669	736,890,036	785,827,953	652,922,721
Resources from issuance of debt securities	19	277,325,788	228,431,519	280,720,552	229,745,964
Derivative financial instruments	11	4,145,949	3,512,533	4,165,790	3,045,463
Other financial liabilities	20	147,181,230	145,443,248	144,418,695	143,049,849
Provisions	21	25,736,139	24,868,631	26,681,054	25,717,886
Provisions for civil, tax and labor claims		18,453,899	18,131,863	18,705,487	18,372,705
Other provisions		7,282,240	6,736,768	7,975,567	7,345,181
Tax liabilities		14,295,576	17,012,929	18,400,062	20,972,583
Current tax liabilities		2,249,730	3,613,093	6,165,650	7,422,707
Deferred tax liabilities	22	12,045,846	13,399,836	12,234,412	13,549,876
Other non-financial liabilities	20	37,941,925	30,452,907	44,331,582	36,652,409
Total liabilities		2,110,425,742	1,909,127,625	2,078,399,694	1,865,369,922
Shareholders' equity					
Capital	23.b	120,000,000	90,000,023	120,000,000	90,000,023
Instruments qualifying to common equity tier 1 capital	23.c	--	--	6,100,000	7,100,000
Capital reserves	23.d	1,406,118	1,402,523	1,407,902	1,404,253
Profit reserves	23.d	47,710,936	70,510,416	47,309,582	70,142,173
Other comprehensive income	23.h	(16,755,163)	(8,224,561)	(16,755,163)	(8,224,561)
Treasury shares	23.l	(266,471)	(270,840)	(268,255)	(272,570)
Retained earnings/accumulated losses		8,393,166	421,758	8,393,166	421,758
Non-controlling interest	23.i	--	--	4,323,621	3,457,767
Total shareholders' equity	23	160,488,586	153,839,319	170,510,853	164,028,843
Total liabilities and equity		2,270,914,328	2,062,966,944	2,248,910,547	2,029,398,765

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of income

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income from financial intermediation		190,623,110	169,656,837	202,444,850	183,716,039
Loan portfolio	12.b	101,202,769	83,598,681	104,885,718	95,762,817
Interbank investments	9.b	48,377,219	50,293,105	46,468,946	47,563,729
Securities	10.b	34,700,814	30,314,328	44,289,539	34,638,019
Derivative financial instruments	11.b	47,695	(570,982)	(47,562)	(479,193)
Reserve requirement	8.b	5,674,983	4,475,637	5,674,983	4,475,637
Other financial assets	13.e	619,630	1,546,068	1,173,226	1,755,030
Expenses from financial intermediation		(128,611,357)	(116,448,820)	(132,432,070)	(125,673,501)
Financial institutions resources	18.d	(67,507,093)	(67,635,103)	(62,802,049)	(73,324,256)
Customers resources	17.c	(41,835,501)	(34,931,014)	(49,991,216)	(38,479,308)
Resources from issuance of debt securities	19.d	(18,065,218)	(12,876,854)	(18,589,904)	(13,045,729)
Other funding expenses	20.c	(1,203,545)	(1,005,849)	(1,048,901)	(824,208)
Allowance for losses associated with credit risk		(21,928,057)	(15,392,266)	(22,079,400)	(15,465,558)
Loan portfolio	12.f	(21,712,439)	(15,357,226)	(21,807,444)	(15,382,519)
Other financial assets	13.c	(215,618)	(35,040)	(271,956)	(83,039)
Net income from financial intermediation		40,083,696	37,815,751	47,933,380	42,576,980
Other operating income/expenses		(3,676,252)	(3,228,609)	(5,317,403)	(3,300,555)
Service fee income	24	15,760,809	15,290,848	25,087,524	23,896,183
Personnel expenses	25	(15,485,789)	(14,583,682)	(17,104,938)	(15,948,524)
Other administrative expenses	26	(11,240,430)	(9,497,276)	(11,205,932)	(9,516,159)
Tax expenses	22.c	(4,099,286)	(3,674,168)	(6,157,964)	(5,190,176)
Net gains from equity method investments	14.a	11,838,697	9,099,663	5,372,622	4,138,977
Other income/expenses	27	(450,253)	136,006	(1,308,715)	(680,856)
Provisions	21.d	(5,872,403)	(6,087,569)	(5,946,883)	(6,141,543)
Provisions for civil, tax and labor claims		(5,881,513)	(5,898,980)	(5,955,572)	(5,953,314)
Other		9,110	(188,589)	8,689	(188,229)
Operating income		30,535,041	28,499,573	36,669,094	33,134,882
Net non-operating Income		6,792	159,184	199,151	693,862
Profit before taxation and profit sharing		30,541,833	28,658,757	36,868,245	33,828,744
Income tax and social contribution	22.a	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)
Employee and directors profit sharing		(3,185,395)	(2,855,908)	(3,196,372)	(2,863,889)
Non-controlling interest	23.i	--	--	(2,627,427)	(1,883,348)
Net income		24,835,460	22,329,489	24,957,020	22,511,691
Net income attributable to shareholders					
Shareholders of the bank		24,835,460	22,329,489	24,957,020	22,511,691
Non-controlling interests		--	--	2,627,427	1,883,348
Earnings per share	23.e				
Weighted average number of shares – basic		2,853,992,740	2,853,771,411		
Weighted average number of shares – diluted		2,853,717,291	2,853,536,265		
Basic and diluted earnings per share (R\$)		8.70	7.82		

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of comprehensive income

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income attributable to controlling interests	24,835,460	22,329,489	24,957,020	22,511,691
Net income attributable to non-controlling interests	--	--	2,627,427	1,883,348
Net income attributable to shareholders	24,835,460	22,329,489	27,584,447	24,395,039
Items that may be subsequently reclassified to the Statement of Income				
Financial assets available for sale	261,935	(1,244,179)	209,024	(1,234,811)
Unrealized gains/(losses) on financial assets available for sale	(664,943)	(166,098)	(495,935)	(177,383)
Realized (gains)/losses on financial assets available for sale - reclassified to profit or loss	912,277	422,077	688,739	483,436
Tax effect	14,601	(1,500,158)	16,220	(1,540,864)
Share in the comprehensive income of subsidiaries, associates and joint ventures	(152,761)	(83,158)	(96,674)	(35,723)
Unrealized gains/(losses) on financial assets available for sale	66,938	58,736	187,455	47,363
Unrealized gains/(losses) on cash flow hedge	(172,223)	(356,648)	(172,223)	(356,648)
Unrealized gains/(losses) on other comprehensive income	(45,134)	73,248	(65,728)	110,380
Tax effect	(2,342)	141,506	(46,178)	163,182
Investment Hedge Abroad	14,756	3,632	14,756	3,632
Unrealized gains/(losses) on hedge of investment abroad	28,136	6,926	28,136	6,926
Tax effect	(13,380)	(3,294)	(13,380)	(3,294)
Foreign currency exchange adjustments	(2,426,373)	(1,063,018)	(3,000,140)	(1,316,505)
Items that will not be subsequently reclassified to the Statement of Income				
Defined benefit pension plans	(6,228,159)	1,657,519	(6,228,159)	1,657,519
Gains/(losses) related to remeasurement of defined benefit pension plans	(11,843,190)	3,136,985	(11,843,190)	3,136,985
Tax effect	5,615,031	(1,479,466)	5,615,031	(1,479,466)
Other comprehensive income net of tax effects	(8,530,602)	(729,204)	(9,101,193)	(925,888)
	16,304,858	21,600,285	18,483,254	23,469,151
Comprehensive income attributable to controlling interests	16,304,858	21,600,285	16,426,418	21,782,487
Comprehensive income attributable to non-controlling interests	--	--	2,056,836	1,686,664

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of changes in shareholders' equity

Banco do Brasil	Note	Capital	Capital reserves	Profit reserves		Other comprehensive income	Treasury shares	Retained earnings/accumulated losses	Total
				Legal reserve	Statutory reserves				
Balances at Dec 31, 2021		90,000,023	1,399,561	10,237,793	41,273,377	(8,409,559)	(275,297)	--	134,225,898
Transition to CPC 50		--	--	--	--	(196,920)	--	321,003	124,083
Balance at January 01, 2022		90,000,023	1,399,561	10,237,793	41,273,377	(8,606,479)	(275,297)	321,003	134,349,981
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	(1,203,929)	--	--	(1,203,929)
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	1,657,519	--	--	1,657,519
Foreign exchange variation of investments abroad	23.h	--	--	--	--	(1,063,018)	--	--	(1,063,018)
Cash flow hedge	23.h	--	--	--	--	(196,656)	--	--	(196,656)
Accumulated other comprehensive income - benefit plans of nonconsolidated entities, net of taxes	23.h	--	--	--	--	(2)	--	--	(2)
Hedge of net investment abroad	23.h	--	--	--	--	3,632	--	--	3,632
Other comprehensive income	23.h	--	--	--	--	73,250	--	--	73,250
Share-based payment transactions		--	2,962	--	--	--	4,457	--	7,419
Expired dividends and interest on own capital		--	--	--	--	--	--	8,871	8,871
Net income	23.g	--	--	--	--	--	--	22,329,489	22,329,489
Allocation - Reserves	23.d	--	--	707,925	12,112,110	--	--	(12,820,035)	--
- Dividends	23.f	--	--	--	(928,993)	--	--	(571,258)	(1,500,251)
- Interest on own capital	23.f	--	--	--	(6,239,548)	--	--	(773,186)	(7,012,734)
Balances at Sep 30, 2022		90,000,023	1,402,523	10,945,718	46,216,946	(9,335,683)	(270,840)	8,494,884	147,453,571
Changes in the period		--	2,962	707,925	4,943,569	(729,204)	4,457	8,173,881	13,103,590
Balances at Dec 31, 2022		90,000,023	1,402,523	11,777,636	58,732,780	(8,095,198)	(270,840)	--	153,546,924
Application to CPC 50		--	--	--	--	(129,363)	--	421,758	292,395
Balance at January 01, 2023		90,000,023	1,402,523	11,777,636	58,732,780	(8,224,561)	(270,840)	421,758	153,839,319
Capital increase - capitalization of reserves	23.b	29,999,977	--	--	(29,999,977)	--	--	--	--
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	247,300	--	--	247,300
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	(6,228,159)	--	--	(6,228,159)
Foreign exchange variation of investments abroad	23.h	--	--	--	--	(2,426,373)	--	--	(2,426,373)
Cash flow hedge	23.h	--	--	--	--	(94,723)	--	--	(94,723)
Hedge of net investment abroad	23.h	--	--	--	--	14,756	--	--	14,756
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	(107,413)	--	--	(107,413)
Other comprehensive income	23.h	--	--	--	--	64,010	--	--	64,010
Share-based payment transactions		--	3,595	--	--	--	4,369	--	7,964
Expired dividends and interest on own capital		--	--	--	--	--	--	7,485	7,485
Net income	23.g	--	--	--	--	--	--	24,835,460	24,835,460
Allocation - Reserves	23.d	--	--	822,218	14,704,846	--	--	(15,527,064)	--
- Dividends	23.f	--	--	--	(642,090)	--	--	(410,149)	(1,052,239)
- Interest on own capital	23.f	--	--	--	(7,684,477)	--	--	(934,324)	(8,618,801)
Balances at Sep 30, 2023		120,000,000	1,406,118	12,599,854	35,111,082	(16,755,163)	(266,471)	8,393,166	160,488,586
Changes in the period		29,999,977	3,595	822,218	(23,621,698)	(8,530,602)	4,369	7,971,408	6,649,267

See the accompanying notes to the financial statements.



Banco do Brasil S.A. – Financial Statements – September 30, 2023

In thousands of Reais, unless otherwise stated

BB Consolidated	Note	Capital	Instruments qualifying to common equity tier 1 capital	Capital reserves	Profit reserves		Other comprehensive income	Treasury shares	Retained earnings/accumulated losses	Non-controlling interest	Total
					Legal reserve	Statutory reserves					
Balances at Dec 31, 2021		90,000,023	8,100,000	1,401,177	10,237,793	40,942,497	(8,409,559)	(276,913)	--	2,862,168	144,857,186
Transition to CPC 50		--	--	--	--	--	(196,920)	--	321,003	62,902	186,985
Balance at January 01, 2022		90,000,023	8,100,000	1,401,177	10,237,793	40,942,497	(8,606,479)	(276,913)	321,003	2,925,070	145,044,171
Partial return of the instrument qualifying to common equity tier 1 capital	23.c	--	(1,000,000)	--	--	--	--	--	--	--	(1,000,000)
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	--	(1,203,929)	--	--	19,671	(1,184,258)
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	--	1,657,519	--	--	--	1,657,519
Foreign exchange variation of investments abroad	23.h	--	--	--	--	--	(1,063,018)	--	--	(253,487)	(1,316,505)
Cash flow hedge	23.h	--	--	--	--	--	(196,656)	--	--	--	(196,656)
Hedge of net investment abroad	23.h	--	--	--	--	--	3,632	--	--	--	3,632
Accumulated other comprehensive income - benefit plans of nonconsolidated entities, net of taxes	23.h	--	--	--	--	--	(2)	--	--	--	(2)
Other comprehensive income	23.h	--	--	--	--	--	73,250	--	--	37,132	110,382
Share-based payment transactions		--	--	3,076	--	--	--	4,343	--	350	7,769
Expired dividends and interest on own capital		--	--	--	--	--	--	--	8,871	27	8,898
Change in noncontrolling interest		--	--	--	--	--	--	--	--	240,457	240,457
Net income	23.g	--	--	--	--	--	--	--	22,511,691	1,883,348	24,395,039
Interest on instruments qualifying to common equity		--	--	--	--	--	--	--	(181,672)	--	(181,672)
Unrealized gains		--	--	--	--	530	--	--	(530)	--	--
Allocation - Reserves	23.d	--	--	--	707,925	12,112,110	--	--	(12,820,035)	--	--
- Dividends	23.f	--	--	--	--	(928,993)	--	--	(571,258)	(695,938)	(2,196,189)
- Interest on own capital	23.f	--	--	--	--	(6,239,548)	--	--	(773,186)	--	(7,012,734)
Balances at Sep 30, 2022		90,000,023	7,100,000	1,404,253	10,945,718	45,886,596	(9,335,683)	(272,570)	8,494,884	4,156,630	158,379,851
Changes in the period		--	(1,000,000)	3,076	707,925	4,944,099	(729,204)	4,343	8,173,881	1,231,560	13,335,680
Balances at Dec 31, 2022		90,000,023	7,100,000	1,404,253	11,777,636	58,364,537	(8,095,198)	(272,570)	--	3,309,533	163,588,214
Application to CPC 50		--	--	--	--	--	(129,363)	--	421,758	148,234	440,629
Balance at January 01, 2023		90,000,023	7,100,000	1,404,253	11,777,636	58,364,537	(8,224,561)	(272,570)	421,758	3,457,767	164,028,843
Partial return of the instrument qualifying to common equity tier 1 capital	23.c	--	(1,000,000)	--	--	--	--	--	--	--	(1,000,000)
Capital increase - capitalization of reserves	23.b	29,999,977	--	--	--	(29,999,977)	--	--	--	--	--
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	--	247,300	--	--	23,780	271,080
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	--	(6,228,159)	--	--	--	(6,228,159)
Foreign exchange variation of investments abroad	23.h	--	--	--	--	--	(2,426,373)	--	--	(573,767)	(3,000,140)
Cash flow hedge	23.h	--	--	--	--	--	(94,723)	--	--	--	(94,723)
Hedge of net investment abroad	23.h	--	--	--	--	--	14,756	--	--	--	14,756
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	--	(107,413)	--	--	(53,276)	(160,689)
Other comprehensive income	23.h	--	--	--	--	--	64,010	--	--	32,672	96,682
Share-based payment transactions		--	--	3,649	--	--	--	4,315	--	(7,295)	669
Expired dividends and interest on own capital		--	--	--	--	--	--	--	7,485	24	7,509
Change in noncontrolling interest		--	--	--	--	--	--	--	--	(55,359)	(55,359)
Net income	23.g	--	--	--	--	--	--	--	24,957,020	2,627,427	27,584,447
Interest on instruments qualifying to common equity		--	--	--	--	--	--	--	(154,671)	--	(154,671)
Unrealized gains		--	--	--	--	(33,111)	--	--	33,111	--	--
Allocation - Reserves	23.d	--	--	--	822,218	14,704,846	--	--	(15,527,064)	--	--
- Dividends	23.f	--	--	--	--	(642,090)	--	--	(410,149)	(1,128,352)	(2,180,591)
- Interest on own capital	23.f	--	--	--	--	(7,684,477)	--	--	(934,324)	--	(8,618,801)
Balances at Sep 30, 2023		120,000,000	6,100,000	1,407,902	12,599,854	34,709,728	(16,755,163)	(268,255)	8,393,166	4,323,621	170,510,853
Changes in the period		29,999,977	(1,000,000)	3,649	822,218	(23,654,809)	(8,530,602)	4,315	7,971,408	865,854	6,482,010

See the accompanying notes to the financial statements.



Statements of cash flows

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cash flows from operating activities					
Net income		24,835,460	22,329,489	24,957,020	22,511,691
Adjustments to net income		19,358,563	14,205,896	31,528,335	23,926,241
Allowance for losses associated with credit risk	12	21,928,057	15,392,266	22,079,400	15,465,558
Depreciation and amortization		2,931,001	1,911,204	2,977,030	1,957,917
Exchange (gain) loss on the conversion of assets and liabilities into foreign currency		(2,653,803)	(2,899,201)	(5,870,084)	(5,219,658)
(Reversal) expenses from impairment		--	--	--	106
Share of (earnings) losses of subsidiaries, associates and joint ventures	14	(11,838,697)	(9,099,663)	(5,372,622)	(4,138,977)
(Gain) loss on the disposal of assets		(16,649)	1,188	(18,071)	(337,219)
Capital (gain) loss		14,832	(151,392)	(171,577)	(360,728)
Civil, tax and labor claims and other provisions	21.d	5,872,403	6,087,569	5,946,883	6,141,543
Adjustment of actuarial assets/liabilities and surplus allocation funds	29.d.4/f	(2,039,014)	(1,884,521)	(2,039,014)	(1,884,521)
Effect of changes in foreign exchange rates in cash and cash equivalents		2,385,463	1,408,230	5,152,226	3,871,500
Non-controlling interests		--	--	2,627,427	1,883,348
Income tax and social contribution		2,520,978	3,473,360	6,087,426	6,569,816
Other adjustments		253,992	(33,144)	129,311	(22,444)
Adjusted net income		44,194,023	36,535,385	56,485,355	46,437,932
Changes in assets and liabilities		(66,499,331)	12,976,924	(72,991,313)	11,992,127
(Increase) decrease in Central Bank compulsory reserves		(4,503,562)	(19,367,505)	(4,503,562)	(19,367,505)
(Increase) decrease in short-term interbank investments		(149,497,724)	(8,505,349)	(151,821,326)	(16,631,940)
(Increase) decrease in trading securities		(1,877,353)	462,974	821,347	(6,423,224)
(Increase) decrease in derivatives		(1,424,156)	(1,141,918)	(934,660)	(72,892)
(Increase) decrease in Loans, net of provision		(76,222,587)	(88,831,258)	(75,236,752)	(79,034,667)
(Increase) decrease in other financial assets		2,577,752	(10,772,142)	(3,944,624)	(15,591,055)
(Increase) decrease in other assets		1,807,968	(8,663,708)	7,893,249	(4,496,357)
Income tax and social contribution paid		(1,115,757)	(2,099,093)	(5,195,221)	(5,326,707)
(Decrease) increase in customer resources		19,206,927	75,862,449	22,450,243	79,681,187
(Decrease) increase in financial institution resources		129,360,391	35,040,607	134,834,306	32,706,208
(Decrease) increase in funds from issuance of securities		63,692,951	42,543,897	61,803,702	40,708,651
(Decrease) increase in other financial liabilities		(40,239,152)	(18,433,410)	(51,788,962)	(11,587,146)
(Decrease) increase in other liabilities		(8,265,029)	16,881,380	(7,369,053)	17,427,574
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		(22,305,308)	49,512,309	(16,505,958)	58,430,059
Cash flows from investing activities					
Purchase of securities available for sale		(109,132,584)	(174,029,644)	(128,421,184)	(199,899,651)
Disposal of securities available for sale		143,735,698	141,334,138	171,413,442	165,696,778
Purchase of securities held to maturity		(1,281,766)	(2,555,280)	(3,931,689)	(4,563,957)
Redemption of securities held to maturity		811,472	2,656,097	811,472	2,656,097
Dividends received from associates and joint ventures		10,432,839	7,156,277	3,992,507	2,977,906
Purchase of property and equipment		(1,985,137)	(1,018,337)	(1,973,299)	(1,023,866)
Disposal of property and equipment		180	894	1,635	2,581
Purchase of intangible assets		(1,395,617)	(3,383,854)	(1,403,862)	(3,428,685)
Capital investment on Broto S.A.		(31,200)	--	(31,200)	--
Redemption of Cateno shares		--	--	--	231,440
Disposal of interest in Banco Digio S.A.		--	--	--	645,060
Capital (investment)/redemption in controlled interests abroad		(196,991)	30,013	--	--
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		40,956,894	(29,809,696)	40,457,822	(36,706,297)
Cash flows from financing activities					
(Decrease) increase in subordinated debts		(6,927,675)	(12,233,780)	(6,916,750)	(12,219,075)
(Decrease) increase in equity and debt hybrid securities		(7,135,229)	(49,903)	(7,120,368)	(47,017)
Dividends paid to non-controlling shareholders		--	--	(2,383,655)	(1,355,708)
Interest on own capital paid		(9,730,280)	(8,528,084)	(9,730,280)	(8,528,084)
CASH USED IN FINANCING ACTIVITIES		(23,793,184)	(20,811,767)	(26,151,053)	(22,149,884)
Net variation of cash and cash equivalents		(5,141,598)	(1,109,154)	(2,199,189)	(426,122)
At the beginning of the period		67,891,204	51,538,341	68,826,279	54,494,681
Effect of changes in foreign exchange rates in cash and cash equivalents		(2,385,463)	(1,408,230)	(5,152,226)	(3,871,500)
At the end of the period		60,364,143	49,020,957	61,474,864	50,197,059
Increase (decrease) in cash and cash equivalents		(5,141,598)	(1,109,154)	(2,199,189)	(426,122)

See the accompanying notes to the financial statements.



Statement of value added

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income		180,836,041	165,708,223	201,101,336	187,986,762
Income from financial intermediation		190,623,110	169,656,837	202,444,850	183,716,039
Service fee income		15,760,809	15,290,848	25,087,524	23,896,183
Allowance for losses associated with credit risk		(21,928,057)	(15,392,266)	(22,079,400)	(15,465,558)
Capital gains		48,940	248,363	235,437	796,334
Other income/(expenses)		(3,668,761)	(4,095,559)	(4,587,075)	(4,956,236)
Expenses from financial intermediation		(128,611,357)	(116,448,820)	(132,432,070)	(125,673,501)
Inputs purchased from third parties		(6,829,451)	(6,163,609)	(6,701,276)	(6,076,195)
Materials, water, electric and gas	26	(361,384)	(396,909)	(384,514)	(416,239)
Expenses with outsourced services	26	(807,133)	(802,691)	(902,873)	(908,153)
Communications	26	(353,005)	(320,132)	(397,421)	(357,872)
Data processing	26	(1,185,244)	(788,563)	(766,277)	(481,416)
Transport	26	(445,822)	(422,923)	(490,789)	(468,753)
Security services	26	(979,638)	(896,625)	(1,007,855)	(923,699)
Financial system services	26	(489,178)	(648,930)	(559,325)	(727,352)
Advertising and marketing	26	(387,500)	(297,830)	(416,474)	(311,474)
Maintenance and upkeep	26	(875,619)	(790,903)	(594,130)	(561,604)
Other		(944,928)	(798,103)	(1,181,618)	(919,633)
Gross added value		45,395,233	43,095,794	61,967,990	56,237,066
Depreciation and amortization		(2,931,001)	(1,911,204)	(2,977,030)	(1,957,917)
Value added produced by entity		42,464,232	41,184,590	58,990,960	54,279,149
Value added received through transfer		11,838,697	9,099,663	5,372,622	4,138,977
Net gains from equity method investments		11,838,697	9,099,663	5,372,622	4,138,977
Added value to distribute		54,302,929	50,284,253	64,363,582	58,418,126
Value added distributed		54,302,929	50,284,253	64,363,582	58,418,126
Personnel		19,922,760	18,031,987	21,484,383	19,361,020
Salaries and fees		9,393,163	8,877,951	10,615,733	9,880,608
Employee and directors profit sharing		3,185,395	2,855,908	3,196,372	2,863,889
Benefits and staff training		2,759,693	2,619,018	2,906,285	2,745,935
FGTS (Government severance indemnity fund for employees)		600,090	566,162	623,182	588,555
Other charges		3,984,419	3,112,948	4,142,811	3,282,033
Taxes, rates and contributions		8,512,392	8,926,861	14,214,787	13,606,567
Federal		7,632,910	8,084,972	12,157,823	12,007,003
State		683	624	683	624
Municipal		878,799	841,265	2,056,281	1,598,940
Interest on third parties' capital		1,032,317	995,916	1,079,965	1,055,500
Rent	26	1,032,317	995,916	1,079,965	1,055,500
Interest on own capital		24,835,460	22,329,489	27,584,447	24,395,039
Federal government's interest on own capital		4,309,401	3,506,368	4,309,401	3,506,368
Other shareholders' interest on own capital		4,309,400	3,506,366	4,309,400	3,506,366
Federal government dividends		526,120	750,126	526,120	750,126
Dividends for other shareholders' dividends		526,119	750,125	526,119	750,125
Non-controlling interest's dividends		--	--	1,133,186	695,938
Interest on the instrument eligible to the federal government's common equity tier 1 capital		--	--	154,671	181,672
Retained earnings		15,164,420	13,816,504	15,131,309	13,817,034
Non-controlling interest in retained earnings		--	--	1,494,241	1,187,410

See the accompanying notes to the financial statements.



1 – The Bank and its operations

Banco do Brasil S.A. (Banco do Brasil or the Bank) is a publicly-traded company, which explores economic activity pursuant to art. 173 of the Brazilian Federal Constitution, subject to the rules of Brazilian Corporate Law, and is governed by Laws 4,595/1964, 13,303/2016 and the respective ruling Decree. The Brazilian Federal Government controls the Bank. Its headquarters and domicile are located at Setor de Autarquias Norte, Quadra 5, Lote B, Edifício Banco do Brasil, Brasília, Federal District, Brazil.

The Bank has its shares traded in the segment known as Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3), under the ticker "BBAS3" and its American Depositary Receipts (ADRs) on the over-the-counter market in the United States under the ticker "BDORY". The Bank's shareholders, managers and members of the Fiscal Council are subject to the provisions of B3's Novo Mercado Regulation. The provisions of Novo Mercado will prevail over the statutory provisions, in case of prejudice to the rights of the recipients of the public offers provided for in the Bylaws.

The Bank is a multiple bank with operations throughout the national territory also develops activities in important global financial centers. The Bank's and its subsidiaries' business activities include the following:

- all active, passive and ancillary banking operations;
- banking and financial services, including foreign exchange transactions and other services such as insurance, pension plans, capitalization bonds, securities brokerage, credit/debit card management, consortium management, investment funds and managed portfolios; and
- all other types of transactions available to banks within Brazil's National Financial System.

The Bank also acts as an agent for execution of the Brazilian Federal Government's credit and financial policies, Brazilian Law requires the Bank to perform functions, specifically those under art. 19 of Law 4,595/1964:

- act as financial agent for the National Treasury;
- provide banking services on behalf of the Federal Government and other governmental agencies;
- provide clearing services for checks and other documents;
- buy and sell foreign currencies as determined by the National Monetary Council (CMN) for the Bank's own account and for the account of the Brazilian Central Bank (Bacen);
- provide receipt and payment services for Bacen, in addition to other services;
- finance the purchase and development of small and medium-sized farms; and
- disseminate and provide credit; among others.

With a history of 215 years, the Bank operates in a responsible manner to promote social inclusion through the generation of jobs and income.

The Bank finances the production and commercialization of agricultural goods; foster rural investments such as storage, processing, industrialization of agricultural products and modernization of machinery and implements; and adjust rural properties to environmental law. Thus, the Bank supports the Brazilian agribusiness in all stages of the production chain.

The Bank offers to micro and small companies working capital, financings for investments, and foreign trade solutions, in addition to several other options related to cash flow, insurance and related, and services. The Bank provides financing alternatives and business models that promote the transition to an inclusive economy to several companies, including Individual Microentrepreneurs (Microempreendedores Individuais – MEI).

In foreign trade financing, the Bank operates government policy instruments regarding productive development, entrepreneurship, social and financial inclusion, including the Income Generation Program (Programa de Geração e Renda – Exportação – Proger) and the Export Financing Program (Programa de Financiamento às Exportações – Proex).

More information about the subsidiaries is included in Note 2, while Note 6 contains a description of the Bank's business segments.



2 – Presentation of financial statements

a) Statement of compliance

These financial statements have been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (Cosif), including accounting guidelines issued by the Brazilian Corporate Law in compliance with the rules and instructions of the Brazilian Securities Commission (Comissão de Valores Mobiliários - CVM), when applicable. All relevant information specific to the financial statements is highlighted and corresponds to that used by Management in its administration.

The consolidated financial statements, prepared and disclosed according to the accounting standard "Cosif", permitted by article 77 of the CMN Resolution 4,966/2021, are disclosed "in addition" to the financial statements consolidated according to the international accounting reporting standard - IFRS, which were prepared in accordance with the provisions of CMN Resolution No. 4,818/2020.

These individual and consolidated financial statements were approved by the Board of Directors and authorized for issuance on November 7, 2023.

b) Functional and presentation currency

These individual and consolidated financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. Unless otherwise indicated, the quantitative financial information is presented in thousands of Reais (R\$ thousand).

c) Going concern

Management has assessed the Bank's ability to continue its normal operations and is convinced that it has the resources to continue its business in the future. In addition, Management is not aware of any material uncertainty that could generate significant doubts about its ability to continue operating. Thus, these individual and consolidated financial statements were prepared based on the assumption of going concern.

d) Changes in accounting policies

These individual and consolidated financial statements were prepared using the same policies and accounting methods used to prepare the individual and consolidated financial statements for the year ended Dec 31, 2022, except in the cases indicated in item "g" of this Note.

e) Consolidated financial statements

The consolidated financial statements include the operations of the Bank performed by their domestic agencies and abroad and also include the operations of the Bank's controlled entities. The consolidated financial statements reflect the assets, liabilities, income and expenses of Banco do Brasil and its controlled entities, in accordance with CPC 36 (R3) – Consolidated financial statements.

In the preparation of the consolidated financial statements, amounts resulting from transactions between consolidated companies, including the equity interest held by one in another, balances of balance sheet accounts, revenues, expenses and unrealized profits, net of tax effects, were eliminated. Non-controlling interest in net equity and in income of the controlled entities were separately disclosed in the financial statements. Exchange gains and losses on branch operations are presented in the income groups in which the income and charges on these operations are recognized. Exchange gains and losses on the assets and liabilities of branches and subsidiaries abroad are presented in the grouping of Resources from financial institutions, aiming to hedge foreign exchange losses and gains on the passive financial instruments contracted to protect the Bank's net income over exchange rate fluctuations (Notes 14.a and 18.d).

In the consolidated financial statements, there was a reclassification of the Instrument qualifying as CET1 - hybrid capital and debt instrument to Shareholder's equity. This adjustment is also performed in the financial statements according to the International Financial Reporting Standards - IFRS to improve the quality and transparency of these consolidated financial statements.



In thousands of Reais, unless otherwise stated

Equity interest included in the consolidated financial statements, segregated by business segments:

	Activity	Country of incorporation	Functional currency	September 30, 2023	Dec 31, 2022
				% of Total Share	
Banking segment					
Banco do Brasil AG	Banking	Austria	Real	100.00%	100.00%
BB Leasing S.A. – Arrendamento Mercantil	Leasing	Brazil	Real	100.00%	100.00%
Banco do Brasil Securities LLC.	Broker	USA	Real	100.00%	100.00%
BB Securities Ltd.	Broker	England	Real	100.00%	100.00%
BB USA Holding Company, Inc.	Holding	USA	Real	100.00%	100.00%
BB Cayman Islands Holding	Holding	Cayman Islands	Real	100.00%	100.00%
Banco do Brasil Americas	Banking	USA	American Dollar	100.00%	100.00%
Banco Patagonia S.A.	Banking	Argentina	Argentinian Peso	80.39%	80.39%
Investment segment					
BB Banco de Investimento S.A.	Investment bank	Brazil	Real	100.00%	100.00%
Segment of fund management					
BB Gestão de Recursos – Distribuidora de Títulos e Valores Mobiliários S.A. – BB Asset	Asset management	Brazil	Real	100.00%	100.00%
Segment of insurance, private pension fund and capitalization					
BB Seguridade Participações S.A. ¹	Holding	Brazil	Real	66.51%	66.36%
BB Corretora de Seguros e Administradora de Bens S.A. ¹	Broker	Brazil	Real	66.51%	66.36%
BB Seguros Participações S.A. ¹	Holding	Brazil	Real	66.51%	66.36%
Segment of payment methods					
BB Administradora de Cartões de Crédito S.A.	Service rendering	Brazil	Real	100.00%	100.00%
BB Elo Cartões Participações S.A.	Holding	Brazil	Real	100.00%	100.00%
Other segments					
Ativos S.A. Securitizadora de Créditos Financeiros	Credits acquisition	Brazil	Real	100.00%	100.00%
Ativos S.A. Gestão de Cobrança e Recuperação de Crédito	Collection management	Brazil	Real	100.00%	100.00%
BB Administradora de Consórcios S.A.	Consortium	Brazil	Real	100.00%	100.00%
BB Tur Viagens e Turismo Ltda.	Tourism	Brazil	Real	100.00%	100.00%
BB Asset Management Ireland Limited ²	Asset management	Ireland	Real	--	100.00%
BB Tecnologia e Serviços ¹	IT	Brazil	Real	99.99%	99.99%
Investment Funds					
Fundo de Investimento em Direitos Creditórios – Bancos Emissores de Cartão de Crédito V ³	Investment funds	Brazil	Real	86.64%	84.09%
BB Impacto ASG I Fundo em Investimento em Multiestratégia Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
BB Ventures I Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
FIP Agventures II Multiestratégias ³	Investment funds	Brazil	Real	54.50%	54.45%
BB Multi Criptoativos Full IE LP FIC FI ⁴	Investment funds	Brazil	Real	--	63.96%
BB Asset Renda Fixa Plus FICFI ⁴	Investment funds	Brazil	Real	--	52.99%
BB Asset Renda Fixa Crédito Privado Longo Prazo ⁴	Investment funds	Brazil	Real	--	82.06%
BB Ações Seleção Fatorial Funci FI ⁴	Investment funds	Brazil	Real	52.27%	72.10%
BB MM Multiestratégia LP Funci FIC FI ⁴	Investment funds	Brazil	Real	58.94%	54.74%
BB Ações BRL Global Superdividendos Global X Superdividendos ⁴	Investment funds	Brazil	Real	91.54%	100.00%
BB Multigestor Crédito Privado FIC FIM ⁴	Investment funds	Brazil	Real	--	99.78%
BB Fx MM Allspring Climate Transition FII E ⁴	Investment funds	Brazil	Real	98.24%	100.00%
BB Ações FX Pictet Global Environmental Opportunities ⁴	Investment funds	Brazil	Real	88.75%	100.00%
BB MM Global Select Equity Value IE FIC FI ⁴	Investment funds	Brazil	Real	--	100.00%
BB Multimercado High Alpha LP FIC FI ⁴	Investment funds	Brazil	Real	92.00%	--
BB Asset MM High Alpha FIC FI ⁴	Investment funds	Brazil	Real	100,00%	--
BB Asset Seleção Fatorial FIC FI ⁴	Investment funds	Brazil	Real	100,00%	--
BB RF Simples Investback FIC FI ⁴	Investment funds	Brazil	Real	100,00%	--

1 – Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

2 – Asset Manager closed on June 17, 2023.

3 – Investment funds in which the Bank substantially assumes or retains risks and benefits.

4 – Non-exclusive and open funds from the initial application of BB Asset's own resources, destined for sale to external investors, the referred entity does not have the intention to substantially assume or retain risks and benefits in these investment funds, which the Bank consolidates only in the months when most of the shares are still held by BB Asset.



The consolidated financial statements also include securitization vehicles and investment funds controlled by the Bank, directly or indirectly, described below.

Dollar Diversified Payment Rights Finance Company (SPE Dollar)

SPE Dollar was organized under the laws of the Cayman Islands for the following purposes:

- fund raising by issuance of securities in the international market;
- use of resources obtained by issuing securities to pay for the purchase, with the Bank, of the rights to payment orders issued by banking correspondents located in the U.S. and by the agency of BB New York, in U.S. dollars, for any agency in Brazil (Rights on Consignment); and
- making payments of principal and interest on securities issued and other payments defined in the contract of issuance of these securities.

The SPE pays the obligations under the securities with USD funds received from the payment orders. The SPE has no material assets or liabilities other than rights and obligations under the securities contracts. The SPE has no subsidiaries or employees.

Loans Finance Company Limited (SPE Loans)

SPE Loans was organized under the laws of the Cayman Islands for the following purposes:

- fund raising by issuance of securities in the international market;
- closing and booking repurchase agreements with the Bank;
- purchasing of protection against credit risk of the Bank through a credit derivative, which is actionable only in case of Bank's default in any of the obligations assumed in repurchase agreements.

The amounts, terms, currencies, rates and cash flows of the repurchase agreements are identical to those of the securities. The rights and income created from the repurchase agreements cover and match the obligations and expenses created by the securities. As a result, the SPE does not generate profit or loss. The SPE does not hold any assets and liabilities other than those from the repurchase agreements, credit default swap and outstanding securities.

Information for comparability purposes

For comparison purposes, the reclassification was made hindsight approach was selected, so that CPC-50 rules were applied to invested companies which were impacted by such standard, which had been adopted from January 1st 2023, and whose impacts were reflected in the Bank's Financial statements, with effects seen on investments in equity interests and onto the net worth.

We demonstrate below the effects of the adjustments made on the balance sheet and income statements. Consequently, the comparative balances of Statement of comprehensive income, Statement of changes in shareholders' equity, Statement of cash flows and Statement of value added were adjusted, as well as the respective explanatory notes.

Balance sheet

2022	Banco do Brasil			Consolidated		
	Original report	Adjustments	Restarted balances	Original report	Adjustments	Restarted balances
Investments	35,750,416	292,395	36,042,811	18,353,643	440,629	18,794,272
Investments in subsidiaries, associates and joint ventures	35,783,073	292,395	36,075,468	18,359,395	440,629	18,800,024
Total Assets	2,062,674,549	292,395	2,062,966,944	2,028,958,136	440,629	2,029,398,765
Shareholders' Equity	153,546,924	292,395	153,839,319	163,588,214	440,629	164,028,843
Other comprehensive income	(8,095,198)	(129,363)	(8,224,561)	(8,095,198)	(129,363)	(8,224,561)
Retained earnings/accumulated losses	--	421,758	421,758	--	421,758	421,758
Non-controlling interest	--	--	--	3,309,533	148,234	3,457,767
Total liabilities and equity	2,062,674,549	292,395	2,062,966,944	2,028,958,136	440,629	2,029,398,765

**Statement of income**

Jan 1 to Sep 30, 2022	Banco do Brasil			Consolidated		
	Original report	Adjustments	Restarted balances	Original report	Adjustments	Restarted balances
Other Operating Income/Expenses	(3,356,077)	127,468	(3,228,609)	(3,492,641)	192,086	(3,300,555)
Net gains from equity method investments	8,972,195	127,468	9,099,663	3,946,891	192,086	4,138,977
Operating income	28,372,105	127,468	28,499,573	32,942,796	192,086	33,134,882
Profit Before Taxation and Profit Sharing	28,531,289	127,468	28,658,757	33,636,658	192,086	33,828,744
Non-controlling Interest	--	--	--	(1,818,730)	(64,618)	(1,883,348)
Net income	22,202,021	127,468	22,329,489	22,384,223	127,468	22,511,691
Net Income Attributable to Shareholders						
Shareholders of the bank	22,202,021	127,468	22,329,489	22,384,223	127,468	22,511,691
Non-controlling interests	--	--	--	1,818,730	64,618	1,883,348

f) Convergence to international accounting standards

The Accounting Pronouncements Committee (CPC) issues pronouncements and accounting interpretations aligned with international accounting standards and approved by the CVM. CMN approved the following pronouncements, fully observed by the Bank, when applicable:

CPC	Resolutions
CPC 00 (R2) – Conceptual framework for Financial Reporting	CMN Resolution 4,924/2021
CPC 01 (R1) - Impairment of Assets	CMN Resolution 4,924/2021
CPC 03 (R2) - Statement of Cash Flows	CMN Resolution 4,818/2020
CPC 05 (R1) - Related Party Disclosures	CMN Resolution 4,818/2020
CPC 10 (R1) - Share-based Payment	CMN Resolution 3,989/2011
CPC 23 - Accounting Policies, Changes in Accounting Estimates and Errors	CMN Resolution 4,924/2021
CPC 24 - Events after the Reporting Period	CMN Resolution 4,818/2020
CPC 25 - Provisions, Contingent Liabilities and Contingent Assets	CMN Resolution 3,823/2009
CPC 28 - Investment Property	CMN Resolution 4,967/2021
CPC 33 (R1) - Employee Benefits	CMN Resolution 4,877/2020
CPC 41 - Earnings per Share	CMN Resolution 4,818/2020
CPC 46 - Fair Value Measurement	CMN Resolution 4,924/2021
CPC 47 - Revenue from Contracts with Customers	CMN Resolution 4,924/2021

CMN also issued proprietary rules that partially incorporate the pronouncements issued by the CPC and are applicable to the individual and consolidated financial statements:

CMN Standard	Equivalent CPC Pronouncement
CMN Resolution 4,524/2016 - recognition of foreign exchange hedging transactions for investments abroad.	CPC 48
CMN Resolution 4,534/2016 - accounting recognition and measurement of intangible asset components.	CPC 04 (R1)
CMN Resolution 4,535/2016 - Recognition and accounting record of the components of property and equipment in use.	CPC 27
CMN Resolution 4,817/2020 - accounting measurement and recognition of investments in associates, subsidiaries and joint ventures.	CPC 18 (R2) and CPC 45

In addition, it was published the CMN Resolution 3,533/2008, whose term began in January 2012, which established procedures for classification, recording and disclosure of sales operations or transfer of financial assets.



The Bank also applied the following pronouncements that are not in conflict with Bacen rules, as determined by article 22, paragraph 2, of Law No. 6,385/1976:

CPC Pronouncement
CPC 09 – Statement of Added Value (DVA)
CPC 12 – Present Value Adjustment
CPC 22 – Operating Segments
CPC 36 (R3) – Consolidated Financial Statements

g) Recently issued standards, applicable or to be applied in future periods

Standards applicable from January 1st, 2023

CVM Resolution 42, of July 22, 2021. The standard makes it mandatory for publicly-held companies to adopt Technical Pronouncement CPC 50 – Insurance Contracts, which establishes the principles for recognition, measurement, and disclosure of insurance contracts, aiming to ensure that an entity provides relevant information that faithfully represents these contracts. In addition, the new standard seeks to resolve some existing inadequacies in the wide variety of accounting practices in the insurance market, which impaired the comparability of accounting information from insurers.

Although the standard is not applicable to financial institutions, since Bacen does not regulate the insurance market, the Bank has been monitoring the progress of its implementation in the operational companies of the BB Seguridade group, which have insurance contracts within the regulatory scope. The impacts on these companies were recognized in the Bank's financial statements through equity equivalence, since they do not conflict with Bacen regulations, as determined by art. 22, §2, of Law No. 6,385/1976.

Standards to be adopted in future periods

CMN Resolution 4,966, of November 25, 2021. The Resolution provides accounting concepts and criteria applicable to financial instruments, as well as designation and recognition of hedging (hedge accounting) by financial institutions and other institutions authorized to operate by Bacen, seeking to reduce the gaps between the accounting standards provided in Cosif and the international standards.

Resolution 4,966/2021 is effective as of January 1st, 2025, except for some normative items, which are effective as of January 1st, 2022.

The Bank started the assessment of the impacts of the adoption of the normative items in force as of January 1st, 2025, which will be subject to specific disclosure in the explanatory notes to the financial statements for the 2024 Results, as required by art. 78 of this Resolution, and has also prepared a plan for implementing the accounting regulation (plan), as required by article 76, being disclosed in the Financial Statements 2022.

CMN Resolution 4,975, of December 16, 2021. The standard establishes the accounting criteria applicable to leasing operations carried out by financial institutions and other institutions authorized to operate by Bacen as lessor and lessee. These institutions must observe CPC 06 (R2) – Leases, for the recognition, measurement, presentation and disclosure of leasing operations, according to specific regulations.

CPC 06 (R2) abandons the classification of leasing into operational and financial for lessees, and starts a single accounting model, which consists of the recognition of assets and liabilities arising from leasing operations. The standard does not require a lessee to recognize assets and liabilities of low-value and short-term leases.

For lessors, there will be change in the accounting of finance leasing, but without changing the form of disclosure, since these operations are already presented at the present value of the total amounts receivable provided for in the contract, including the allowance for losses associated with the credit risk, in compliance with BCB Resolution 2/2020.

CMN Resolution 4,975/2021 is effective as of January 1st, 2025.

The Bank has started to assess the impacts of the adoption of the new regulation, which will be concluded by the effective date.



3 – Description of significant accounting policies

The accounting practices adopted by Banco do Brasil are applied consistently in all periods presented in these financial statements and applied to all the entities of the Group Banco do Brasil.

a) Statement of income

In accrual basis accounting, revenues and expenses are reported in the closing process of the period in which they are incurred, regardless of receipt or payment. The operations with floating rates are adjusted pro rata die, based on the variation of the indexes agreed, and operations with fixed rates are recorded at future redemption value, adjusted for the unearned income or prepaid expenses for future periods. The operations indexed to foreign currencies are converted at the reporting date using current rates.

b) Present value measurement

Financial assets and liabilities are presented at present value due to the application of the accrual basis in the recognition of their interest income and expenses.

Non-contractual liabilities are primarily represented by provisions for lawsuit and legal obligations, for which the disbursement date is uncertain and is not under the Bank's control. They are measured at present value because they are initially recognized at estimated disbursement value on the valuation date and are updated monthly.

c) Cash and cash equivalents

They comprise cash and cash equivalents and short-term investments readily convertible into cash, with a maximum maturity of three months from the date of acquisition, to be used in short-term commitments, and subject to an insignificant risk of change in value. The balances of cash and cash equivalents in local currency, foreign currency, investments in repurchase agreements – bank position, investments in interbank deposits and investments in foreign currencies were considered.

d) Interbank investments

Interbank investments are recorded at their investment or acquisition amount, plus income accrued up to the balance sheet date and adjustments for allowance for losses.

e) Securities

Securities are recorded at the actually paid amount and are classified according to the intention of the Bank's Management into three different categories, according to Bacen Circular 3,068/2001:

Trading Securities: these are securities purchased to be actively and frequently traded. They are adjusted monthly to fair value. The increases and decreases in value are recorded in income and expense accounts for the period;

Securities available for sale: these are securities that may be traded at any time but are not acquired to be actively and frequently traded. They are adjusted monthly to market value and their increases and decreases in value are recorded, net of tax effects, in Accumulated other comprehensive income in Shareholders' equity; and

Securities held to maturity: these are securities that the Bank owns and has the financial capacity and intent to hold to maturity. These securities are not adjusted to market value. The Bank's financial capacity to hold to maturity is supported by a cash flow projection that does not consider the possibility of sale of these securities.

The fair value methodology used for securities was established following consistent, verifiable criteria, which consider the average price of trading on the day of calculation or, if not available, the indicative price reported by Anbima (Brazilian Financial and Capital Markets Association), or relationship between the unit price and the latest business value in the last 30 day, or the net expected realizable value obtained through pricing models, using credit risk curves, expected credit losses, future values of interest rates, foreign exchange rates, price and currency indices, and similar financial instruments.

Earnings from bonds and securities are appropriated to income for the period, observing the accrual basis of accounting until the date of maturity or final sale.

Impairment of securities classified as available for sale and held to maturity, if considered not to be temporary, are recorded directly in expense for the period and a new cost basis for the asset is determined.

Upon sale, the difference between the sale amount and the cost of purchase plus accrued income is considered as a result of the transaction and is recorded on the date of the transaction as a gain or loss on securities.



f) Derivative financial instruments

Derivative financial instruments are adjusted to market value at each monthly trial balance and balance sheet date. Increases or decreases in value are recorded in the appropriate income or expense accounts.

The fair value methodology used for derivative financial instruments was established following consistent and verifiable criteria, which consider the closing price, or adjustment, when applicable, on the day of calculation or, if not available, pricing models that estimate the expected net realizable value, or the price of a similar financial instrument, considering at least, the payment or maturity date, the currency or index, and the credit risk associated with the counterparty.

Derivative financial instruments used to offset, in whole or in part, the risks arising from exposure to variations in the fair value or asset cash flow or financial liabilities, commitment or future transaction, are considered hedge instruments and are classified according to their nature:

Market risk hedge: increases or decreases in value of the financial instruments, as well as of the hedged item, are recorded in income/expense accounts for the period;

Cash flow hedge: the effective portion of the increases or decreases in value of the derivative financial instruments classified in this category are recorded, net of tax effects, in Accumulated other comprehensive income in Shareholders' equity. The effective amount is that in which the variation of the hedged item, directly related to the corresponding risk, is offset by the variation in the financial instrument used for the hedge, considering the accumulated effect of the transaction. Other variations in these instruments are recorded directly in the statement of income for the period; and

Hedge of net investment abroad: the financial instruments classified in this category are intended to offset the risks arising from exposure to foreign exchange variation of investments abroad whose functional currency is different from the national currency and must be recorded in accordance with the accounting procedures defined for the hedge of cash flow.

g) Loan portfolio for loan losses associated with credit risk

The loan portfolio consists of loan operations, leases, advances on foreign exchange contracts and other receivables with loan characteristics which are classified according to Management's judgment with respect to the level of risk, taking into consideration market conditions, past experience and specific risks in relation to the transaction, to borrowers and guarantors, observing the parameters established by CMN Resolution 2,682/1999, which requires periodic analyses of the portfolio and its classification into nine levels, ranging from AA (minimum risk) to H (maximum risk), as well as the classification of transactions more than 15 days overdue as non-performing. For atypical transactions with a term of more than 36 months, there is a double counting on the days-past-due intervals defined for the nine levels of risk, as permitted by CMN Resolution 2,682/1999.

Income from loans overdue for more than 60 days, regardless of their risk level, will only be recognized as income when effectively received.

The operations classified as level H risk are written off against the existing allowance after six months of classification in this level of risk, and they are delayed more than 180 days.

Renegotiated transactions are maintained, at a minimum, at the same level at which they were rated on the date of renegotiation. The renegotiations of loans already written off against the allowance are rated as H level and any gains from renegotiation are recognized as income when effectively received. Reclassification to a lower risk category is allowed when there is significant amortization of the transaction or when new material facts justify a change in risk level, according to CMN Resolution 2,682/1999.

Allowance for loan losses, considered sufficient by management, satisfies the minimum requirement established by the aforementioned CMN Resolution 2,682/1999.

Financial leasing operations are presented at the present value of the total amounts receivable provided in the contract, including the provision for losses associated with credit risk.



h) Taxes

Taxes are calculated based on the rates shown in the table below:

Taxes	Rate
Income tax (15.00% + additional 10.00%)	25.00%
Social Contribution on Net Income - CSLL ⁽¹⁾	20.00%
Social Integration Program/Public servant fund program(PIS/Pasep) ⁽²⁾	0.65%
Contribution to Social Security Financing – (Cofins) ⁽²⁾	4.00%
Tax on services of any kind – (ISSQN)	Up to 5.00%

1 - Rate applied to financial companies and to non-financial companies in the areas of insurance, private pension plans and capitalization. For others non-financial companies, the CSLL rate is 9%.

2 - For non-financial firms that have opted for the non-cumulative regime of calculation, the PIS/PASEP rate is 1.65% and the Cofins rate is 7.6%.

Deferred tax assets (tax credits) and deferred tax liabilities are recognized by applying the current tax rates on their respective bases. For the constitution, maintenance and write-off of the deferred tax assets, the criteria established by CMN Resolution No. 4,842/2020 are observed, supported by a study of realization capacity.

i) Investments, property, plant and equipment and intangible assets

Investments: investments in subsidiaries, associates and joint ventures in which the Bank has significant influence or an ownership interest of 20% or more of the voting shares, and in other companies which are part of a group or are under common control are accounted for by the equity method based on the Shareholders' equity of the subsidiaries, associates and joint ventures.

The cash flows related to dividends and interest on equity received are presented separately in the statement of cash flows, being consistently classified, from period to period, as arising from investment activities.

In the consolidated financial statements, the subsidiaries are fully consolidated, and the associates and joint ventures are accounted under the equity method.

Property and equipment: property and equipment are stated at acquisition cost less the impairment losses and depreciation, calculated using the straight-line method by the useful life of the asset. Depreciation of property and equipment in use is recorded in the Other administrative expenses account.

Intangible: intangible assets consist of rights over intangible assets used in the running of the Bank, including acquired goodwill.

An asset meets the criteria for identification as an intangible asset, when it is separable, i.e, it can be separated from the entity and sold, transferred or licensed, rented or exchanged, individually or jointly with a contract, related assets or liabilities, regardless of the intention for use by the entity; or results from contractual rights or other legal rights, regardless of whether these rights are transferable or separable from the entity or other rights and obligations.

Goodwill based on expected future profitability is amortized against the income for the period, in accordance with the annual income projections contained in the economic-financial studies that supported the purchase price of the businesses and are annually to the impairment test of the recoverable value of assets.

The other intangible assets with finite useful lives compromise: disbursements for the acquisition of rights to provide banking services (rights to managing payrolls), amortized over the terms of contracts; software, amortized on a straight-line basis by the useful life from the date it is available for use. Intangible assets are adjusted by allowance for impairment losses, if applicable. The amortization of intangible assets is recorded in the Other administrative expenses account.

j) Impairment of non-financial assets

Non-financial assets are reviewed to see if there is any indication that they may have depreciated, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

If there is any indication of devaluation, the Bank estimates the asset's recoverable value, which is the higher of its fair value, less costs to sell it, and its value in use.



If the recoverable amount of the asset is less than its carrying amount, the asset's carrying amount is reduced to its recoverable amount through a provision for impairment, which is recognized in the Income statement.

Methodologies in assessing the recoverable amount of the main non-financial assets:

Property and equipment in use

Land and buildings – To determine the recoverable amounts of land and buildings, data from market indices, statistical tests based on data from sales of owned properties and technical evaluations are used in accordance with the rules of the Brazilian Association of Technical Standards – ABNT.

Data processing equipment – when available, the Bank uses market values to determine the recoverable amount of relevant data processing equipment, considering market rates for similar goods, substitutes or the same type of goods, based on internal or external sources. If Banco do Brasil cannot obtain reliable data to estimate the market price, the Bank assesses whether the expected benefits from the use of these assets still justify its best recovery value, qualifying the information that justifies this analysis.

Other items of property and equipment – these items are individually insignificant or fully depreciated. Although subject to evaluation of impairment indicators, the Bank does not determine their recoverable amount on an individual basis due to cost benefit considerations. However, the Bank controls these assets through a systematized register and conducts an annual inventory counts and writes off assets that are lost or showing signs of deterioration.

Intangible

Rights due to the acquisition of payrolls – the recoverability of acquired payroll contracts is determined based on the contribution margin of the client relationships generated under each contract. The objective is to determine if the projections that justified the initial acquisition correspond to actual performance. An impairment loss is recognized on underperforming contracts.

Software – the Bank continuously invests in the modernization and adequacy of its internally developed software to accompany new technologies and meet the demands of the business. Since there is no similar software in the market, and because of the significant cost associated with developing models to calculate value in use, the Bank evaluates the ongoing utility of its software to test for impairment, that consists of evaluating its usefulness for the company so that, whenever a software goes out of use, its value is written off in accounting.

The losses recorded in the Statement of Income to adjust the recoverable value of these assets, if any, are stated in the respective notes.

Investments and goodwill on the acquisition of investments

The methodology for determining the recoverable amount of investments and goodwill based on expected future profitability consists of measuring the expected result of the investment through discounted cash flow. To measure this result, the assumptions adopted are based on i) projections of the companies' operations, results and investment plans; ii) macroeconomic scenarios developed by the Bank; and iii) internal methodology for calculating the cost of capital based on the Capital Asset Pricing Model – CAPM.

k) Employee benefits

Employee benefits related to short-term benefits for current employees are recognized on the accrual basis as the services are provided. Post-employment benefits, comprising supplementary retirement benefits and medical assistance for which the Bank is responsible, are assessed in accordance with criteria established by CPC 33 (R1) – Employee benefits, approved by CVM Resolution 110/2022 and by the CMN Resolution 4,877/2020. The evaluations are carried out at least every six months or less when applicable.

In defined-contribution plans, the actuarial risk and the investment risk are borne by the plan participants. Accordingly, cost accounting is based on each period's contribution amount representing the Bank's obligation. Consequently, no actuarial calculation is required when measuring the obligation or expense, and there are neither actuarial gains nor losses.

In defined benefit plans, the actuarial risk and the investment risk value of plan assets fall substantially on the sponsoring entity. Accordingly, cost accounting requires the measurement of plan obligations and expenses, with a possibility of actuarial gains and losses, leading to the register of a liability when the amount of the actuarial obligation exceeds the value of plan assets, or an asset when the amount of assets exceeds the value of plan obligations. In the latter instance, the asset should be recorded only when there is evidence that it can effectively reduce the contributions from the sponsor or will be refundable in the future.



The Bank recognizes the components of defined benefit cost in the period in which the actuarial valuation was performed, in accordance with criteria established by CPC 33 (R1), as follows:

- the current service cost and the net interest on the net defined benefit liability (asset) are recognized in profit or loss; and
- the remeasurements of the net defined benefit liability (asset) resulting from changes in actuarial assumptions are recognized in Accumulated other comprehensive income in Shareholders' equity, net of tax effects. And, according to the normative provision, these effects recognized directly in equity should not be reclassified to the result in subsequent periods.

Contributions to be paid by the Bank to medical assistance plans in some cases will continue after the employee's retirement. Therefore, the Bank's obligations are evaluated by the present actuarial value of the contributions to be paid over the expected period in which the plan participants and beneficiaries will be covered by the plan. Such obligations are evaluated and recognized under the same criteria used for defined benefit plans.

l) Deposits and Securities sold under repurchase agreements

Deposits and Securities sold under repurchase agreements are recorded at the amount of the liabilities and include, when applicable, related charges up to the balance sheet date, on a daily pro rata die basis.

m) Provisions, contingent assets and liabilities and legal obligations

The Bank recognizes a provision when:

- the Bank has a present obligation (legal or constructive) as a result of a past event;
- it is probable that an outflow of economic benefits will be required to settle the obligation; and
- the amount of the obligation can be reasonably estimated.

The Bank recognizes provisions based on its best estimate of the probable losses.

The Bank continually monitors lawsuits in progress to evaluate, among other factors:

- the nature and complexity;
- the progress of the proceedings;
- the opinion of the Bank's lawyers; and
- the Bank's experience with similar proceedings.

In determining whether a loss is probable, the Bank considers:

- the likelihood of loss resulting from claims that occurred prior to or on the reporting date that were identified after that date but prior to issuance of the financial statements; and
- the need to disclose claims or events occurring after the reporting date but prior to the issuance of the financial statements.

Contingent assets are not recognized in the financial statements. However, when there is evidence assuring their realization, usually represented by the final judgment of the lawsuit and by the confirmation of the capacity for its recovery by receipt or offsetting by another receivable, they are recognized as assets.

The Bank recognizes tax liabilities for taxes that are the object of legal discussions regarding their constitutionality. In these cases, the Bank recognizes an obligation to the government and a judicial deposit in the same amount, however, no payment is made until the Courts reach a final decision.

n) Debt instrument issue expense

Expenses related to transactions involving the issue of debt instruments are capitalized and presented as a reduction of the corresponding liability. The expenses are recognized in the income statement over the term of the transaction.

o) Assets held for sale

Investments held for sale

They refer to investments in associates, subsidiaries and joint ventures that the Bank expects to realize through their sale, are available for immediate sale and their disposal is highly probable. From the moment the Bank decides to sell them, these assets are measured at the lower of:



- (i) the net book value, less provisions for impairment losses; and
- (ii) fair value, measured in accordance with specific regulations, net of selling expenses.

Any difference between the net book value of the asset and the fair value less costs to sell is recognized in profit or loss for the period.

Non-financial assets held for sale

These not covered by the concept of financial assets, according to specific regulations, and refer mainly to properties not in use received in the settlement of credit operations that are difficult or doubtful to resolve.

They are initially recognized in the appropriate account grouping item of current or noncurrent assets realizable in the long term, according to the expected sale term, on the date of their receipt by the Bank, being valued at the lowest value between:

- (i) the gross book value of the respective credit operation that is difficult or doubtful to resolve; and
- (ii) the fair value of the asset, assessed in accordance with specific regulations, net of selling expenses.

Any difference between the book value of the respective difficult or doubtful financial instrument, net of provisions, and the fair value is recognized in the income statement for the period.

p) Other assets and liabilities

Other assets are stated at their realizable amounts, including, when applicable, related income and monetary and exchange variations on a pro rata die basis, and allowance for losses, when deemed appropriate. Other liabilities are stated at their known and measurable amounts, plus, when applicable, related charges and monetary and exchange variations on a pro rata die basis.

q) Earnings per share

Two different methods are used to calculate earnings per share:

- basic earnings per share: calculated by dividing net income attributable to the Bank's shareholders by the weighted average number of common shares outstanding during each of the periods presented; and
- diluted earnings per share: calculated by dividing net income attributed to the Bank's shareholders by the weighted average of outstanding common shares, adjusted to reflect the effect of all dilutable common shares.

r) Conversion of operations in foreign currency

Functional and presentation currency – These individual and consolidated financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. The functional currency is the currency of the main economic environment in which an entity operates. For all of the Group entities, the functional currency is the Real (except for BB Americas and Banco Patagonia).

The financial statements of branches and subsidiaries abroad follow the accounting criteria in force in Brazil and are converted into the Real currency, preliminarily under the equity method, as provided for in CMN Resolution 4,817/2020.

The investees abroad whose Real is the functional currency have their financial statements translated based on the daily balances of each accounting sub-heading, considering the daily variation of the exchange rate, and their effects are recognized in contra-entry to the investee's income.

For investees abroad whose functional currency is other than the Brazilian Real, assets and liabilities are translated at the exchange rate on the respective balance sheet date and income and expenses are translated at the average exchange rate for the period, and their effects are recognized in Other Comprehensive Income, in the investor's Shareholders' Equity.

s) Non-recurring results

As defined by BCB Resolution 2/2020, non-recurring results are those that are not related or are only incidentally related to the institution's typical activities and are not expected to occur frequently in future years. The information on the recurring and non-recurring results is included in Note 31.



4 – Significant Judgments and accounting estimates

The preparation of financial statements requires the application of certain relevant assumptions and judgments that involve a high degree of uncertainty and that may have a material impact on these statements. Accordingly, it requires Management to make judgments and use estimates that affect the recognized amounts of assets, liabilities, income and expenses. These adopted estimates and assumptions are reviewed on an ongoing basis, with the revisions recognized in the period in which the estimate is reassessed, with prospective effects. It should be noted that actual results may differ from these estimates.

There are certain alternatives to accounting treatments. The Bank's results may differ if alternative accounting principles had been used. Management believes its choice of accounting principles to be appropriate and that the individual and consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of the Bank's operations.

Significant classes of assets and liabilities subject to estimates and the use of assumptions cover items for which fair value valuation is required. The following components of the consolidated financial statements require the highest degree of judgment and use of estimates:

a) Fair value of financial instruments

When it is impossible to determine the fair value of financial assets and liabilities based on price derivatives from an active market, they are measured using valuation techniques based on mathematical models. The inputs to these models come from observable market data, whenever available. If there is not enough information to apply the aforementioned criteria, other technical and judgmental parameters are adopted, duly approved by the Organization's Risk Governance.

The methodologies used to assess the fair value of certain financial instruments are shown in Note 30.a.

b) Allowance for losses associated with credit risk of the loan portfolio

The loan portfolio is classified according to Management's judgment on the risk level. Economic situation, past experience and specific risks in relation to the operation, to debtors and guarantors, are taken into account, observing the parameters established by CMN Resolution 2,682/1999, which requires periodic portfolio analysis and its classification into nine risk levels (rating), AA (minimum risk) and H (maximum risk), as well as the classification of operations overdue for more than 15 days as non-performing. For non-performing loan with a maturity of more than 36 months, double counting over the delay intervals defined for the nine risk levels is carried out, as provided by CMN Resolution 2,682/1999.

Allowance for losses is constituted or reversed according to the risk levels established by CMN Resolution 2,682/1999, considering the risk levels attributed to the operations.

The allowance is considered sufficient by Management and meets the minimum requirement established by CMN Resolution 2,682/1999.

c) Permanent loss of securities

Securities are subject to periodic evaluation by the Permanent Loss Assessment Forum, which is responsible for identifying problematic assets, pursuant to CMN Resolution 4,557/2017, proposing the marking of new problematic assets, assessing the need of an asset to be subject to impairment test and the impact of any loss within the scope of the Conglomerate.

A problematic asset is characterized when there is a pending settlement for more than ninety days or there are indications that the asset will not be realized without the need to resort to guarantees and collateral. Indications that the asset will not be realized are: when the Bank considers that the debtor no longer has the financial capacity to honor its obligation, if the Bank recognizes a significant deterioration in the credit quality of the debtor, if the operation is subject to renegotiation that implies a concession of advantages to the debtor as a result of the deterioration of its creditworthiness or of its mitigators (debt restructuring), if the Bank asks for bankruptcy or other similar attitude towards the debtor, or if the debtor requests any type of judicial measure that limits, delay or prevent the fulfillment of its obligations under the agreed conditions.



The problematic assets can be reverted to the condition of normal course assets as long as there is evidence that the debtor has resumed its ability to honor its obligations under the agreed conditions. It is analyzed whether the debtor is not responsible for any pending arrears for more than ninety days, whether the asset no longer meets the criteria of problematic assets, whether continuous and effective payments have occurred in a period of not less than 3 months and whether the debtor's financial situation has improved to such an extent that the realization of the asset is probable.

d) Impairment of non-financial assets

At each reporting date, based on internal and external sources of information, the Bank determines if there are any indicators that a non-financial asset may be impaired. If an indicator does exist, the Bank calculates the asset's recoverable amount, which is the highest of: (i) its fair value less costs to sell it; and (ii) its value in use.

Regardless any indicator of impairment, the Bank tests the recoverable value of intangible assets not yet available for use and of goodwill in the acquisition of investments, at least annually, always at the same period.

If the asset's recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount by recording an impairment loss.

Determining the recoverable amount of non-financial assets requires Management to exercise judgment and make assumptions. These estimates are based on market prices, present value calculations, other pricing techniques, or a combination of these methods.

e) Income taxes

Income and gains generated by the Bank are subject to income taxes in the jurisdictions in which the Bank operates. The determination of income taxes requires interpretation and the use of estimates. In the ordinary course of business, the final amount of income tax payable is uncertain for many different types of transactions and calculations. In these cases, the use of different interpretations and estimates may have resulted in different tax amounts being recorded.

Brazilian tax authorities can review the calculations made by the Bank and its subsidiaries for up to five years subsequent to the date on which a tax becomes due. During this process, the tax authorities may question the procedures adopted by the Bank, mainly with respect to the interpretation of tax legislation. However, Management believe that will not be required any significant adjustments to the income tax recorded in these financial statements.

f) Recognition and assessment of deferred taxes

Deferred tax assets are calculated on temporary differences and tax loss carryforwards. They are only recognized when the Bank expects to generate sufficient taxable income in the future to offset the amounts. The expected realization of the Bank's deferred tax assets is based on projections of future income and technical analyses in line with current tax legislation

The Bank reviews the estimates involved in the recognition and valuation of deferred tax assets based on current expectations and projections about future events and trends. The most important assumptions affecting these estimates relate to:

- (i) changes in the amounts deposited, delinquencies and customer base;
- (ii) changes in tax law;
- (iii) changes in interest rates;
- (iv) changes in inflation rates;
- (v) legal claims with an adverse impact on the Bank;
- (vi) credit, market and other risks associated with lending and investing activities;
- (vii) changes in the fair value of Brazilian securities, especially Brazilian government securities; and
- (viii) changes in domestic and global economic conditions.



g) Pensions and other employee benefits

The Bank sponsors defined contribution and defined benefit pension plans, accounted for in accordance with CPC 33 (R1). Actuarial valuations for defined benefit plans are based on a series of assumptions, including:

- (i) interest rates;
- (ii) mortality tables;
- (iii) annual rate applied to the revision of retirement benefits;
- (iv) inflation index;
- (v) annual salary adjustment; and
- (vi) the method used to calculate vested benefit obligations for active employees.

Changes in these assumptions can have significant impact on the amounts determined.

h) Provisions, contingent assets and liabilities

The recognition, measurement and disclosure of provisions, contingent assets and liabilities and legal obligations are carried out in accordance with the criteria defined by CPC 25.

Contingent assets are not recognized in the financial statements, however, they are recognized as assets when there is evidence assuring their realization, usually represented by the final judgment of the lawsuit and by the confirmation of the capacity for its recovery by receipt or offsetting by another receivable.

Contingent liabilities are recognized in the financial statements when, based on the opinion of legal advisor and Management, the risk of loss of legal or administrative proceedings is considered probable, with a probable outflow of financial resource for the settlement of the obligation and when the amounts involved are measurable with sufficient assurance, being quantified when judicial noticed and revised monthly as follows:

Aggregated Method: cases that are similar and recurring in nature and whose values are not considered individually significant. Provisions are based on statistical data. It covers civil or labor judicial proceedings (except labor claims filed by trade unions and all proceedings classified as strategic) with probable value of award, estimated by legal advisors, up to R\$ 1 million. The aggregated method covers all processes, regardless of the assessment carried out by the legal advisors.

Individual Method: cases considered unusual or whose value is considered relevant by our legal advisor. Provisions are based on the amount claimed; probability of an unfavorable decision; evidence presented; evaluation of legal precedents; other facts raised during the process; judicial decisions made during the course of the case; and the classification and the risk of loss of legal actions.

Contingent liabilities subject to individual method considered as possible losses are not recognized in the financial statements, they are disclosed in notes, while those classified as remote do not require any provision or disclosure.



5 – Acquisitions, disposals and corporate restructuring

a) Disposal of indirect equity interest

On October 8, 2021, the Board of Directors approved the sale of the entire indirect equity interest held in Banco Digio S.A., by BB Elo Cartão Participações S.A., a wholly owned subsidiary of the Bank. The sale contract of 49.99% interest, for R\$ 645 million, was signed on that date with Bradescard Elo Participações S.A., a company owned by Banco Bradesco S.A.

The transaction was approved by the Administrative Council for Economic Defense on November 24, 2021, and by the Central Bank of Brazil on February 04, 2022, being effective on February 25, 2022, after concluding the corporate movements and the consequent financial settlement of the operation, providing a net result of R\$ 222,981 thousand, as shown below:

	Jan 1 to Sep 30, 2022
1) Capital gain of BB Elo Cartões Participações S.A. ¹	337,850
2) Taxes	(114,869)
3) Impact on the Consolidated Income, net of tax effects (1+2)	222,981

1 - Recognized in the Statement of Income as "Non-operating income".

b) Sale of indirect equity interest – MerchantE

On February 17, 2022, Cielo USA Inc., a wholly-owned subsidiary of Cielo S.A., entered into the agreement for the sale of all the shares of its wholly-owned subsidiary Merchant E-Solutions Inc. On April 08, 2022, the sale was concluded, after the compliance of the conditions precedent, with the payment to Cielo USA Inc. of US\$ 137 million referring to the fixed installment (upfront), monetarily adjusted in conformity with the terms provided for in the documents of the transaction. The transaction also comprises a variable portion (earn-out) of US\$ 25 million, in addition to the impact on the parent company Cielo, of costs related to the sale, of R\$ 20.7 million.

The transaction generated a positive impact of R\$ 84 million on the Banco do Brasil Conglomerate in the period of January 1 to September 30, 2022.

c) Corporate Reorganization of the Interbank Payments Chamber – CIP Associação

On February 25, 2022, according to the Extraordinary General Meeting held on the same date by the members of the Interbank Payments Chamber (CIP Associação), the corporate reorganization "demutualization" of CIP Associação was approved, through its partial spin-off and merger of the assets spun off by CIP S.A.

CIP Associação is a non-profit civil association that integrates the Brazilian Payments System (SPB) and acts as an infrastructure for the financial market, offering solutions and services that integrate technology, innovation and security to financial transactions carried out in the country. The Bank holds a 12.9062% interest in its capital stock, recognized at the historical cost of R\$ 7,055 thousand.

CIP S.A. is a corporation that did not carry out its own activity and did not have liabilities or obligations of any nature, being a legal entity with a for-profit purpose that will incorporate the portion to be spun off from CIP Associação. The partial spin-off has the purpose of demutualizing CIP Associação, so that its economic activities are no longer carried out through an associative legal structure, being developed by CIP S.A., in the form of a corporation.

The equity of CIP Associação, based on the financial statements of December 31, 2021, was R\$ 1,921,165 thousand, of which R\$ 1,915,544 thousand (99.7073860%) was spun off and transferred to CIP S.A., as appraisal report prepared by a specialized company.

Due to the demutualization, with the spun-off portion being transferred to the entity resulting from the spin-off, the associates received common shares issued by CIP S.A. in proportion to their respective shares in CIP Associação, which in the case of the Bank is 12.9062%.

In this context, the Bank considered CIP S.A. as an associated equity interest, due to the existence of significant influence, characterized by the representation on the Board of Directors of this investee, recognizing the book value of the spun-off assets by equity method, in the financial statements of September 2022, whose effects on the result are shown below:



In thousands of Reais, unless otherwise stated

	Jan 1 to Sep 30, 2022
1) Book value of the spun-off assets, proportional to the interest held by the Bank of 12.9062% ¹	247,224
2) Cost value resulting from the spin-off (99.7073860% of the historical cost value recorded at the Bank)	7,035
3) Capital gain (1-2) ²	240,189
4) Taxes	(108,085)
5) Impact on the Consolidated income, net of tax effects (3+4)	132,104

1 - According to the appraisal report prepared by a specialized company, considering the equity value of CIP Associação, calculated based on the financial statements of December 31, 2021.

2 - Recognized in the Statement of Income as "Non-operating income".

d) Incorporation of Broto

On January 04, 2023, according to the General Shareholders' Meeting, held on the same date by the Bank and the Brasilseg Companhia de Seguros S.A. (Brasilseg), indirect associated company through BB Seguridade Participações S.A., the incorporation of Broto S.A. was approved, after obtaining regulatory authorizations from Bacen, Sest and Cade. Broto began to conduct the business of the Broto Digital Platform (Broto Platform), which operates as a marketplace focused on the agribusiness production chain, previously managed by Brasilseg.

the Bank holds 100% of the preferred shares without voting rights, which are equivalent to 50% of Broto's total capital, and Brasilseg, 100% of the common shares, completing 100% of the capital of that share. Due to the 50% interest in the total capital of the new company, Brasilseg contributed with of a portion in cash and another part through the transfer of assets and rights which were associated to Broto Plataform, previously held by the Insurer, totaling an investment of R\$ 31.2 million. This same amount was paid by the Bank to subscribe the shares corresponding to the other 50% of the total capital of the new company.

The corporate documents provide for the granting, by Brasilseg, of a call option to BB on the totality of the shares held by it in Broto, exercisable upon payment of the entire amount contributed by the Insurer to Broto, adjusted by the CDI accumulated in the period, within a period of up to 12 months from the date of signature of the shareholders' agreement, renewable for an equal period.

From its incorporation, the investment was initially recognized at cost and subsequently measured using the equity method.



6 – Information by segment

The segment information was prepared based on internal reports used by the Executive Board of Directors to assess performance and make decision about the allocation of fund for investment and other purposes. The framework also takes into account the regulatory environment and the similarities between goods and services. The information was prepared based on internal management reports (Management Information), reviewed regularly by Management.

The Bank's operations were mainly in Brazil, divided into five segments: banking, investments, fund management, insurance (insurance, pension and capitalization) and payment methods. The Bank also engages in other activities, including consortium business and other services aggregated in "Other Segments".

The measurement of managerial income and of managerial assets and liabilities by segment takes into account all income and expenses as well as all assets and liabilities recorded by the controlled companies (Note 2). There were no common income or expenses nor common assets or liabilities allocated between the segments, for any distribution criteria.

Transactions between segments were eliminated in the column "Intersegment transactions". They were conducted at the same terms and conditions as those practiced with unrelated parties for similar transactions. These transactions do not involve any unusual payment risks.

None of the Bank's customers individually account for more than 10% of the Bank's income.

a) Banking segment

The result was mainly from operations in Brazil with a wide array of products and services, including deposits, loans and services provided to customers through different distribution channels, located in the country and abroad.

The banking segment includes business with the retail, wholesale and public sector, which were carried out by the Bank's network and customer service teams. It also engages in business with micro-entrepreneurs and low-income population, undertaken through banking correspondents.

b) Investments segment

This segment was responsible for operations in the domestic capital markets, acting in intermediation and distribution of debts in the primary and secondary markets, as well as being responsible for equity investments and the rendering of some financial services.

The income from financial intermediation of this segment were the accrued interest on securities investments net of interest expenses from third party funding costs. The principal equity investments were those in the associates, subsidiary companies and joint ventures. Financial service fee income were from economic/financial advisory services and the underwriting of fixed and variable income.

c) Fund management segment

This segment comprises purchase, sale and custody of securities, portfolio management, and management of investment funds and clubs. Income consists mainly of commissions and management fees for services charged to investors.

d) Insurance, pension and capitalization segment

In this segment, products and services offered were related to life, property and automobile insurance, private pension and capitalization plans.

The income were mainly from revenues from insurance premiums issued, contributions to private pension plans, capitalization bonds and investments in securities. The amounts offset by selling cost, technical insurance provision and expenses related to benefits and redemptions.

e) Payment method segment

This segment comprises funding, transmission, processing and settlement of operations via electronic means.

Revenues were mainly from commissions and management fees charged to businesses and financial institutions for the services rendered, as well as income from rent, installation and maintenance of electronic terminals.

**f) Other segments**

Other segments comprise the consortium management and other services segments, which have been aggregated as they were not individually significant.

Their revenues were originated mainly from rendering services not covered in previous segments, such as: credit recovery; consortium management; development, manufacturing, sale, lease and integration of digital electronic systems and equipment, peripherals, programs, inputs and computing supplies.

g) Information of external customers by geographic region

	Jan 1 to Sep 30, 2023		Jan 1 to Sep 30, 2022	
	Brazil	Abroad	Brazil	Abroad
Income from external customers	223,404,305	18,385,468	198,808,458	22,270,019
Income from financial intermediation	185,440,681	17,004,169	162,768,402	20,947,637
Loan portfolio	100,819,740	4,065,978	81,258,905	14,503,912
Interbank investments	43,004,226	3,464,720	46,881,486	682,243
Securities	35,786,409	8,503,130	30,254,754	4,383,265
Derivative financial instruments	(147,022)	99,460	(1,012,980)	533,787
Reserve requirement	5,674,983	--	4,475,637	--
Other financial assets	302,345	870,881	910,600	844,430
Other income	37,963,624	1,381,299	36,040,056	1,322,382
Service fee income	23,960,202	1,127,322	22,859,216	1,036,967
Share of earnings (losses) of associates and joint ventures	5,372,622	--	4,138,977	--
Other	8,630,800	253,977	9,041,863	285,415
Non current assets¹	40,426,984	124,487	36,229,584	220,904

1 - Except for financial instruments, deferred tax assets and post-employment benefit assets.

Revenues from abroad were mainly obtained by operations held by the branches in South America in the period from January 1 to September 30, 2023 (Europe in the from January 1 to September 30, 2022).



In thousands of Reais, unless otherwise stated

h) Breakdown of managerial income by segment and reconciliation with accounting income

	Jan 1 to Sep 30, 2023							
	Managerial Information by Segment							
	Banking	Investments	Fund Management	Insurance, pension and capitalization	Payment methods	Other segments	Intersegment transactions	BB Consolidated
Income from financial intermediation	201,539,881	857,344	255,699	108,514	359,379	439,530	(1,115,497)	202,444,850
Loan portfolio	104,899,090	--	--	--	--	--	(13,372)	104,885,718
Interbank investments	46,973,729	321	154,743	--	--	442,278	(1,102,125)	46,468,946
Securities	42,715,825	1,007,579	100,951	108,514	359,379	(2,709)	--	44,289,539
Derivative financial instruments	102,904	(150,556)	--	--	--	90	--	(47,562)
Reserve requirement	5,674,983	--	--	--	--	--	--	5,674,983
Other financial assets	1,173,350	--	5	--	--	(129)	--	1,173,226
Expenses from financial intermediation	(133,113,368)	(517,025)	--	--	--	(504,489)	1,702,812	(132,432,070)
Financial institutions resources	(63,987,836)	(517,025)	--	--	--	--	1,702,812	(62,802,049)
Customers resources	(49,991,216)	--	--	--	--	--	--	(49,991,216)
Resources from issuance of debt securities	(18,085,415)	--	--	--	--	(504,489)	--	(18,589,904)
Other funding expenses	(1,048,901)	--	--	--	--	--	--	(1,048,901)
Allowance for losses associated with credit risk	(22,024,777)	(15,478)	--	--	(568)	(38,577)	--	(22,079,400)
Loan portfolio	(21,807,444)	--	--	--	--	--	--	(21,807,444)
Other financial assets	(217,333)	(15,478)	--	--	(568)	(38,577)	--	(271,956)
Other income	25,495,288	305,191	2,500,139	7,735,013	1,734,939	4,221,452	(2,647,099)	39,344,923
Service fee income	16,782,249	200,821	2,491,746	3,707,912	33,743	3,036,068	(1,165,015)	25,087,524
Share of earnings (losses) of associates and joint ventures	429,601	5,726	--	3,601,455	1,335,840	--	--	5,372,622
Other	8,283,438	98,644	8,393	425,646	365,356	1,185,384	(1,482,084)	8,884,777
Other expenses	(42,795,261)	(137,128)	(421,986)	(800,697)	(146,909)	(2,220,978)	2,059,784	(44,463,175)
Personnel expenses	(16,573,470)	(21,444)	(108,333)	(62,099)	(4,780)	(339,659)	4,847	(17,104,938)
Other administrative expenses	(8,717,569)	(29,322)	(53,137)	(97,999)	(893)	(507,311)	1,177,329	(8,228,902)
Amortization	(1,762,856)	--	--	(628)	--	(3,119)	--	(1,766,603)
Depreciation	(1,182,562)	--	--	(15)	--	(27,850)	--	(1,210,427)
Tax expenses	(4,988,184)	(39,179)	(183,519)	(454,399)	(57,396)	(435,287)	--	(6,157,964)
Other	(9,570,620)	(47,183)	(76,997)	(185,557)	(83,840)	(907,752)	877,608	(9,994,341)
Provisions	(5,906,149)	(14)	(1,267)	(13,092)	(180)	(26,181)	--	(5,946,883)
Provisions for civil, tax and labor claims	(5,915,446)	(14)	(1,267)	(13,092)	(180)	(25,573)	--	(5,955,572)
Other	9,297	--	--	--	--	(608)	--	8,689
Profit before taxation and profit sharing	23,195,614	492,890	2,332,585	7,029,738	1,946,661	1,870,757	--	36,868,245
Income tax and social contribution	(2,949,593)	(211,284)	(920,789)	(1,152,210)	(258,663)	(594,887)	--	(6,087,426)
Employee and directors profit sharing	(3,185,395)	--	(1,905)	(535)	--	(8,537)	--	(3,196,372)
Non-controlling interest	(641,917)	--	--	(1,968,552)	--	(16,958)	--	(2,627,427)
Net income	16,418,709	281,606	1,409,891	3,908,441	1,687,998	1,250,375	--	24,957,020
Balance sheet								
Interbank investments	557,397,666	2,117	1,677,196	3,363,607	2,223,304	6,650,838	(16,469,244)	554,845,484
Securities and derivative financial instruments	438,372,709	2,613,471	1,015,463	1,561,823	3,382,493	574,494	(985,589)	446,534,864
Loan portfolio net of provisions	892,781,841	--	--	--	--	--	(112,012)	892,669,829
Investments	26,758,789	1,062,021	--	7,822,501	5,191,737	18	(20,552,141)	20,282,925
Other assets	326,937,887	913,754	680,182	3,163,106	669,386	8,812,078	(6,598,948)	334,577,445
Total assets	2,242,248,892	4,591,363	3,372,841	15,911,037	11,466,920	16,037,428	(44,717,934)	2,248,910,547
Liabilities	2,077,599,914	3,589,927	1,456,910	5,843,190	323,220	12,095,253	(22,508,720)	2,078,399,694
Customers resources	773,927,572	--	--	--	--	--	(73,566)	773,854,006
Financial institutions resources	799,505,731	2,791,411	--	--	--	112,012	(16,581,201)	785,827,953
Resources from issuance of debt securities	271,186,624	--	--	--	--	9,533,928	--	280,720,552
Provisions	26,237,283	788	46,967	29,361	235	368,995	(2,575)	26,681,054
Other liabilities	206,742,704	797,728	1,409,943	5,813,829	322,985	2,080,318	(5,851,378)	211,316,129
Shareholders' equity	164,648,978	1,001,436	1,915,931	10,067,847	11,143,700	3,942,175	(22,209,214)	170,510,853
Total liabilities and equity	2,242,248,892	4,591,363	3,372,841	15,911,037	11,466,920	16,037,428	(44,717,934)	2,248,910,547



In thousands of Reais, unless otherwise stated

	Jan 1 to Sep 30, 2022							
	Managerial Information by Segment							
	Banking	Investments	Fund Management	Insurance, pension and capitalization	Payment methods	Other segments	Intersegment transactions	BB Consolidated
Income from financial intermediation	183,422,571	324,247	222,524	2,713	320,927	256,665	(833,608)	183,716,039
Loan portfolio	95,777,256	--	--	--	--	--	(14,439)	95,762,817
Interbank investments	47,938,171	3,797	183,206	--	--	257,724	(819,169)	47,563,729
Securities	33,998,775	277,278	39,318	2,713	320,927	(992)	--	34,638,019
Derivative financial instruments	(522,365)	43,172	--	--	--	--	--	(479,193)
Reserve requirement	4,475,637	--	--	--	--	--	--	4,475,637
Other financial assets	1,755,097	--	--	--	--	(67)	--	1,755,030
Expenses from financial intermediation	(126,445,767)	(374,921)	--	--	--	(162,981)	1,310,168	(125,673,501)
Financial institutions resources	(74,259,503)	(374,921)	--	--	--	--	1,310,168	(73,324,256)
Customers resources	(38,479,308)	--	--	--	--	--	--	(38,479,308)
Resources from issuance of debt securities	(12,882,748)	--	--	--	--	(162,981)	--	(13,045,729)
Other funding expenses	(824,208)	--	--	--	--	--	--	(824,208)
Allowance for losses associated with credit risk	(15,429,903)	(18,873)	(36)	--	--	(16,746)	--	(15,465,558)
Loan portfolio	(15,382,519)	--	--	--	--	--	--	(15,382,519)
Other financial assets	(47,384)	(18,873)	(36)	--	--	(16,746)	--	(83,039)
Other income	25,221,241	445,579	2,511,818	6,221,026	1,743,365	3,280,982	(2,061,573)	37,362,438
Service fee income	16,218,084	345,171	2,503,254	3,405,194	36,568	2,420,599	(1,032,687)	23,896,183
Share of earnings (losses) of associates and joint ventures	633,976	13,533	--	2,454,884	1,036,584	--	--	4,138,977
Other	8,369,181	86,875	8,564	360,948	670,213	860,383	(1,028,886)	9,327,278
Other expenses	(38,380,103)	(104,000)	(371,296)	(762,873)	(75,399)	(1,860,473)	1,585,013	(39,969,131)
Personnel expenses	(15,481,242)	(15,293)	(88,249)	(52,670)	(4,581)	(310,439)	3,950	(15,948,524)
Other administrative expenses	(7,997,971)	(32,043)	(47,152)	(78,903)	(2,583)	(430,436)	1,030,846	(7,558,242)
Amortization	(865,375)	--	--	(649)	--	(3,381)	--	(869,405)
Depreciation	(1,066,665)	--	--	(13)	--	(21,834)	--	(1,088,512)
Tax expenses	(4,178,935)	(30,392)	(177,217)	(408,091)	(43,661)	(351,880)	--	(5,190,176)
Other	(8,789,915)	(26,272)	(58,678)	(222,547)	(24,574)	(742,503)	550,217	(9,314,272)
Provisions	(6,105,969)	800	9,681	152	7	(46,214)	--	(6,141,543)
Provisions for civil, tax and labor claims	(5,917,740)	800	9,681	152	7	(46,214)	--	(5,953,314)
Other	(188,229)	--	--	--	--	--	--	(188,229)
Profit before taxation and profit sharing	22,282,070	272,832	2,372,691	5,461,018	1,988,900	1,451,233	--	33,828,744
Income tax and social contribution	(3,627,116)	(119,493)	(953,137)	(1,022,248)	(368,606)	(479,216)	--	(6,569,816)
Employee and directors profit sharing	(2,855,909)	--	(1,987)	(436)	--	(5,557)	--	(2,863,889)
Non-controlling interest	(380,310)	--	--	(1,492,890)	--	(10,148)	--	(1,883,348)
Net income	15,418,735	153,339	1,417,567	2,945,444	1,620,294	956,312	--	22,511,691
Balance sheet								
Interbank investments	544,435,895	3,012	2,469,858	4,661,201	2,681,559	6,237,078	(22,838,747)	537,649,856
Securities and derivative financial instruments	420,666,561	6,554,034	169,929	16,954	3,387,877	482,556	(1,015,158)	430,262,753
Loan portfolio net of provisions	814,285,575	--	--	--	--	--	(127,098)	814,158,477
Investments	25,334,020	1,012,064	--	6,745,732	4,656,586	23	(19,457,686)	18,290,739
Other assets	339,601,125	999,222	664,945	2,527,858	604,545	4,583,522	(2,366,602)	346,614,615
Total assets	2,144,323,176	8,568,332	3,304,732	13,951,745	11,330,567	11,303,179	(45,805,291)	2,146,976,440
Liabilities	1,991,537,884	7,701,006	1,468,657	4,635,141	412,903	7,749,092	(24,908,094)	1,988,596,589
Customers resources	748,602,072	--	--	--	--	--	(258,036)	748,344,036
Financial institutions resources	772,601,198	6,946,781	--	--	--	127,098	(22,965,655)	756,709,422
Resources from issuance of debt securities	223,823,323	--	--	--	--	5,952,281	--	229,775,604
Provisions	39,093,898	822	6,014	17,730	53	343,850	(1,226)	39,461,141
Other liabilities	207,417,393	753,403	1,462,643	4,617,411	412,850	1,325,863	(1,683,177)	214,306,386
Shareholders' equity	152,785,292	867,326	1,836,075	9,316,604	10,917,664	3,554,087	(20,897,197)	158,379,851
Total liabilities and equity	2,144,323,176	8,568,332	3,304,732	13,951,745	11,330,567	11,303,179	(45,805,291)	2,146,976,440



In thousands of Reais, unless otherwise stated

7 – Cash and due from banks

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Cash and due from banks	20,153,644	12,808,085	23,808,411	18,310,546
Local currency	12,000,608	8,405,499	12,005,612	8,407,179
Foreign currency	8,153,036	4,402,586	11,802,799	9,903,367
Interbank investments ¹	40,210,499	55,083,119	37,666,453	50,515,733
Securities purchased under resale agreements – guaranteed by securities not repledged/re-sold	--	9,999	2,208,029	4,107,564
Interbank deposits	39,331,858	55,073,120	34,579,783	46,408,169
Foreign currency	878,641	--	878,641	--
Total	60,364,143	67,891,204	61,474,864	68,826,279

1 - Investments whose original maturity is less than or equal to 90 days and with insignificant risk of change in fair value.



In thousands of Reais, unless otherwise stated

8 – Compulsory deposits with Bacen

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Savings deposits	41,192,062	40,035,817	41,192,062	40,035,817
Demand deposits	8,937,882	20,204,006	8,937,882	20,204,006
Time deposits	36,179,909	32,959,214	36,179,909	32,959,214
Instant payment account	7,006,768	1,394,199	7,006,768	1,394,199
Eletronic currency deposits	218,286	472,046	218,286	472,046
Resources for microfinance	87,741	53,803	87,741	53,803
Discretionary deposits at the Central Banck	5,999,999	--	5,999,999	--
Current assets	99,622,647	95,119,085	99,622,647	95,119,085
Non-current assets	--	--	--	--
Total	99,622,647	95,119,085	99,622,647	95,119,085

b) Reserve requirement

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Savings deposits	2,414,763	2,200,922	2,414,763	2,200,922
Time deposit requirements	3,260,220	2,274,715	3,260,220	2,274,715
Total	5,674,983	4,475,637	5,674,983	4,475,637



In thousands of Reais, unless otherwise stated

9 – Interbank investments

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Securities purchased under resale agreement	507,973,289	356,434,683	509,828,904	360,620,668
Reverse repos - own resources	--	378,662	2,302,917	4,564,647
Treasury financial bills	--	9,999	3,029	13,635
National Treasury bills	--	368,663	297,698	368,662
National Treasury notes	--	--	149,604	--
Other securities	--	--	1,852,586	4,182,350
Reverse repos - financed position	507,973,289	356,056,021	507,525,987	356,056,021
National Treasury notes	379,374,072	247,312,465	379,224,468	247,312,465
Treasury financial bills	33,584,475	--	33,584,475	--
National Treasury bills	93,525,123	107,411,310	93,227,425	107,411,310
Other securities	1,489,619	1,332,246	1,489,619	1,332,246
Interbank deposits ¹	105,113,010	122,026,512	45,016,580	55,252,770
Total	613,086,299	478,461,195	554,845,484	415,873,438
Current assets	572,780,410	423,567,157	550,536,143	412,684,827
Non-current assets	40,305,889	54,894,038	4,309,341	3,188,611

¹ - It includes, in the Consolidated, the amount of R\$ 2.029.000 thousand (R\$ 3.192.995 thousand on Dec 31, 2022) related to investments abroad determined by the local monetary authorities.

b) Income from short-term interbank investments

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income from securities purchased under resale agreement	42,347,015	46,620,189	44,290,910	47,175,771
Funded position	42,274,562	46,529,313	42,274,388	46,529,312
Own portfolio position	72,453	90,876	2,016,522	646,459
Income from investments in interbank deposits	6,030,204	3,672,916	2,178,036	387,958
Total	48,377,219	50,293,105	46,468,946	47,563,729



In thousands of Reais, unless otherwise stated

10 – Securities

a) Portfolio of securities by classification category, quantity, type of paper and maturity ranges:

a.1) Summary by category and completion period

Classification Category	Banco do Brasil							
	Sep 30, 2023				Dec 31, 2022			
	Current	Non-current	Total	Portfolio Participation	Current	Non-current	Total	Portfolio Participation
1 - Trading securities ¹	4,162,695	--	4,162,695	1%	2,285,510	--	2,285,510	1%
2 - Available for sale securities	31,499,412	331,209,236	362,708,648	88%	33,241,159	321,691,442	354,932,601	88%
3 - Held to maturity securities	21,487,186	24,372,782	45,859,968	11%	17,661,521	28,347,372	46,008,893	11%
Portfolio book value	57,149,293	355,582,018	412,731,311	100%	53,188,190	350,038,814	403,227,004	100%
Mark to market - held to maturity	59,847	(176,425)	(116,578)		(169,873)	(378,183)	(548,056)	
Portfolio fair value	57,209,140	355,405,593	412,614,733		53,018,317	349,660,631	402,678,948	

1 - Trading securities are presented in current assets, regardless of maturity, in accordance with Bacen Circular 3,068/2001.



In thousands of Reais, unless otherwise stated

a.2) Breakdown of the portfolio by category, type of bonds and maturity

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
1 - Trading securities	29,754	11,316	215,491	3,906,134	4,220,032	4,162,695	(57,337)	2,328,089	2,285,510	(42,579)
Federal government bonds	29,551	10,347	215,255	2,939,456	3,206,588	3,194,609	(11,979)	572,246	573,384	1,138
Treasury financial bills	--	1,790	153	501,752	503,362	503,695	333	12,895	12,906	11
National Treasury bills	29,551	8,557	76,528	1,089,148	1,197,504	1,203,784	6,280	505,337	506,340	1,003
National Treasury notes	--	--	138,574	1,348,556	1,505,722	1,487,130	(18,592)	54,014	54,138	124
Private securities	203	969	236	966,678	1,013,444	968,086	(45,358)	1,755,843	1,712,126	(43,717)
Debentures	--	--	137	453,457	497,969	453,594	(44,375)	478,868	443,139	(35,729)
Shares in investment funds	203	--	--	--	2	203	201	10	418	408
Real estate receivables certificates	--	--	99	195,796	192,949	195,895	2,946	503,385	504,612	1,227
Agrobusiness receivable certificates	--	969	--	317,425	322,524	318,394	(4,130)	773,580	763,957	(9,623)
2 - Available for sale securities	3,477,548	16,353,594	11,668,270	331,209,236	365,050,126	362,708,648	(2,341,478)	357,733,552	354,932,601	(2,800,951)
Federal government bonds	175,107	13,991,454	9,587,303	288,579,899	314,991,319	312,333,763	(2,657,556)	309,014,604	305,577,965	(3,436,639)
Treasury financial bills	--	8,841,892	4,830,490	252,913,323	266,290,767	266,585,705	294,938	272,032,990	272,089,972	56,982
National Treasury bills	--	3,985,569	2,771,662	4,699,276	11,645,066	11,456,507	(188,559)	16,130,519	15,549,177	(581,342)
National Treasury notes	--	--	--	21,839,957	23,015,839	21,839,957	(1,175,882)	6,744,032	5,477,265	(1,266,767)
Agricultural debt securities	--	15	--	--	35	15	(20)	139	101	(38)
Brazilian foreign debt securities	--	--	1,828	8,430,884	9,848,989	8,432,712	(1,416,277)	9,319,635	7,881,685	(1,437,950)
Foreign Government bonds	175,107	1,163,978	1,983,323	653,886	4,145,131	3,976,294	(168,837)	4,732,787	4,529,247	(203,540)
Other	--	--	--	42,573	45,492	42,573	(2,919)	54,502	50,518	(3,984)
Private securities	3,302,441	2,362,140	2,080,967	42,629,337	50,058,807	50,374,885	316,078	48,718,948	49,354,636	635,688
Debentures	--	971,734	1,602,249	33,900,714	37,527,744	36,474,697	(1,053,047)	37,429,419	37,174,513	(254,906)
Promissory notes	--	--	328,988	3,237,288	3,587,864	3,566,276	(21,588)	3,829,534	3,832,957	3,423
Shares in investment funds	3,179,836	--	--	1,792,897	3,258,047	4,972,733	1,714,686	2,886,210	4,346,580	1,460,370
Shares	122,605	--	--	--	95,442	122,605	27,163	98,661	94,403	(4,258)
Certificate of Deposit	--	1,390,406	--	--	1,370,593	1,390,406	19,813	--	--	--
Eurobonds	--	--	149,730	3,596,558	4,118,501	3,746,288	(372,213)	4,412,106	3,844,736	(567,370)
Real estate receivables certificates	--	--	--	253	283	253	(30)	314	258	(56)
Agrobusiness receivable certificates	--	--	--	101,627	100,333	101,627	1,294	--	--	--
Other	--	--	--	--	--	--	--	62,704	61,189	(1,515)



In thousands of Reais, unless otherwise stated

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
3 - Held to maturity securities	1,251,851	8,503,501	11,791,681	24,196,357	45,859,968	45,743,390	(116,578)	46,008,893	45,460,837	(548,056)
Federal government bonds	--	2,916,270	3,990,134	2,346,639	9,346,063	9,253,043	(93,020)	15,474,960	14,933,950	(541,010)
National Treasury bills	--	2,916,270	2,771,662	1,035,681	6,820,714	6,723,613	(97,101)	12,832,079	12,279,951	(552,128)
Brazilian foreign debt securities	--	--	1,218,472	1,310,958	2,525,349	2,529,430	4,081	2,642,881	2,653,999	11,118
Private securities	1,251,851	5,587,231	7,801,547	21,849,718	36,513,905	36,490,347	(23,558)	30,533,933	30,526,887	(7,046)
Debentures	--	268,664	338,193	4,933,134	5,920,347	5,539,991	(380,356)	6,848,656	6,687,147	(161,509)
Rural product bills - commodities	1,226,000	5,199,473	7,350,375	6,117,857	19,500,597	19,893,705	393,108	11,895,475	12,058,186	162,711
Certificate of Deposit	--	76,979	--	--	75,995	76,979	984	20,926	21,038	112
Certificates of agribusiness credit rights	25,851	42,115	112,979	10,798,725	11,016,963	10,979,670	(37,293)	11,768,873	11,760,514	(8,359)
Real estate receivables certificates	--	--	--	2	3	2	(1)	3	2	(1)
Total	4,759,153	24,868,411	23,675,442	359,311,727	415,130,126	412,614,733	(2,515,393)	406,070,534	402,678,948	(3,391,586)

a.3) Breakdown of the portfolio by financial statement classification and maturity date

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
Total by portfolio	4,759,153	24,868,411	23,675,442	359,311,727	415,130,126	412,614,733	(2,515,393)	406,070,534	402,678,948	(3,391,586)
Own portfolio	4,759,153	15,576,718	16,977,021	156,165,228	194,964,261	193,478,120	(1,486,141)	160,935,865	158,661,955	(2,273,910)
Subject to repurchase agreements	--	8,522,293	6,401,262	196,133,507	212,085,670	211,057,062	(1,028,608)	235,475,294	234,556,389	(918,905)
Pledged in guarantee	--	769,400	297,159	7,012,992	8,080,195	8,079,551	(644)	9,659,375	9,460,604	(198,771)

a.4) Summary of the consolidated by category and completion period

Classification Category	Consolidated							
	Sep 30, 2023				Dec 31, 2022			
	Current	Non-current	Total	Portfolio Participation	Current	Non-current	Total	Portfolio Participation
1 - Trading securities ¹	9,508,560	--	9,508,560	2%	10,330,260	--	10,330,260	3%
2 - Available for sale securities	38,978,309	337,686,178	376,664,487	85%	44,909,992	324,970,445	369,880,437	86%
3 - Held to maturity securities	31,148,698	25,505,308	56,654,006	13%	19,045,821	29,190,579	48,236,400	11%
Portfolio book value	79,635,567	363,191,486	442,827,053	100%	74,286,073	354,161,024	428,447,097	100%
Mark to market - held to maturity	57,605	(191,188)	(133,583)		(180,699)	(393,346)	(574,045)	
Portfolio fair value	79,693,172	363,000,298	442,693,470		74,105,374	353,767,678	427,873,052	

¹ - Trading securities are presented in current assets, regardless of maturity, in accordance with Bacen Circular 3,068/2001.



In thousands of Reais, unless otherwise stated

a.5) Breakdown of the consolidated portfolio by category, type of bonds and maturity

Maturity in days	Consolidated										
	Sep 30, 2023							Dec 31, 2022			
	Fair value				Total			Total			
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value	
1 - Trading securities	1,036,336	52,801	583,221	7,836,202	9,071,656	9,508,560	436,904	10,349,834	10,330,260	(19,574)	
Federal government bonds	625,753	42,914	581,687	4,614,205	5,422,773	5,864,559	441,786	2,143,133	2,258,875	115,742	
Treasury financial bills	601	2,894	159,602	2,044,764	2,097,507	2,207,861	110,354	1,194,920	1,199,103	4,183	
National Treasury bills	29,551	8,557	76,528	1,089,148	1,197,504	1,203,784	6,280	505,337	506,340	1,003	
National Treasury notes	--	--	138,574	1,348,556	1,505,722	1,487,130	(18,592)	135,787	137,934	2,147	
Brazilian foreign debt securities	--	--	53,216	127,596	183,536	180,812	(2,724)	154,677	150,672	(4,005)	
Foreign Government bonds	595,601	31,463	153,767	4,141	438,504	784,972	346,468	152,412	264,826	112,414	
Private securities	410,583	9,887	1,534	3,221,997	3,648,883	3,644,001	(4,882)	8,206,701	8,071,385	(135,316)	
Debentures	--	--	137	672,589	747,373	672,726	(74,647)	2,109,240	2,008,139	(101,101)	
Shares in investment funds	337,659	--	--	84,579	327,548	422,238	94,690	351,121	442,450	91,329	
Shares	72,924	--	--	--	72,874	72,924	50	54,935	54,974	39	
Eurobonds	--	8,918	1,298	283,384	303,055	293,600	(9,455)	248,703	246,331	(2,372)	
Real estate receivables certificates	--	--	99	1,010,507	1,017,890	1,010,606	(7,284)	2,491,726	2,433,845	(57,881)	
Agrobusiness receivable certificates	--	969	--	1,170,938	1,180,143	1,171,907	(8,236)	2,946,169	2,880,839	(65,330)	
Other	--	--	--	--	--	--	--	4,807	4,807	--	
2 - Available for sale securities	2,947,756	22,252,987	13,777,566	337,686,178	379,199,360	376,664,487	(2,534,873)	372,898,765	369,880,437	(3,018,328)	
Federal government bonds	282,617	15,527,889	11,327,287	290,588,269	320,509,435	317,726,062	(2,783,373)	318,942,879	315,329,345	(3,613,534)	
Treasury financial bills	--	9,535,685	5,038,630	252,982,007	267,260,917	267,556,322	295,405	272,372,872	272,430,113	57,241	
National Treasury bills	--	3,985,569	2,771,662	4,699,276	11,645,066	11,456,507	(188,559)	16,130,519	15,549,177	(581,342)	
National Treasury notes	--	--	--	21,839,957	23,015,839	21,839,957	(1,175,882)	6,744,032	5,477,265	(1,266,767)	
Agricultural debt securities	--	15	--	--	35	15	(20)	139	101	(38)	
Brazilian foreign debt securities	--	--	54,551	8,867,077	10,392,230	8,921,628	(1,470,602)	9,878,395	8,388,834	(1,489,561)	
Foreign Government bonds	282,617	2,006,620	3,462,444	2,157,354	8,149,826	7,909,035	(240,791)	13,761,396	13,432,313	(329,083)	
Other	--	--	--	42,598	45,522	42,598	(2,924)	55,526	51,542	(3,984)	
Private securities	2,665,139	6,725,098	2,450,279	47,097,909	58,689,925	58,938,425	248,500	53,955,886	54,551,092	595,206	
Debentures	--	4,353,719	1,602,249	34,351,110	41,362,841	40,307,078	(1,055,763)	41,274,278	41,026,492	(247,786)	
Promissory notes	--	--	328,988	3,237,288	3,587,864	3,566,276	(21,588)	3,829,534	3,832,957	3,423	
Shares in investment funds	2,518,510	126,121	165,988	1,873,248	2,815,231	4,683,867	1,868,636	2,294,090	3,870,703	1,576,613	
Shares	146,436	--	--	--	134,752	146,436	11,684	138,408	109,683	(28,725)	
Certificate of Deposit	--	1,420,854	--	--	1,401,040	1,420,854	19,814	18,752	18,752	--	
Eurobonds	--	--	149,731	3,758,591	4,309,010	3,908,322	(400,688)	4,618,831	4,024,409	(594,422)	
Real estate receivables certificates	--	--	--	2,566	2,893	2,566	(327)	2,833	2,429	(404)	
Agrobusiness receivable certificates	193	--	--	102,144	101,046	102,337	1,291	1,316	1,297	(19)	
Other	--	824404	203323	3,772,962	4,975,248	4,800,689	(174,559)	1,777,844	1,664,370	(113,474)	



In thousands of Reais, unless otherwise stated

Maturity in days	Consolidated									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
3 - Held to maturity securities	10,596,659	8,586,241	12,023,403	25,314,120	56,654,006	56,520,423	(133,583)	48,236,400	47,662,355	(574,045)
Federal government bonds	9,344,808	2,999,009	4,221,856	3,464,402	20,140,100	20,030,075	(110,025)	17,975,810	17,405,106	(570,704)
National Treasury bills	--	2,916,270	2,771,662	1,035,681	6,820,714	6,723,613	(97,101)	12,832,079	12,279,951	(552,128)
Brazilian foreign debt securities	--	--	1,218,473	1,310,958	2,525,350	2,529,431	4,081	2,642,881	2,654,000	11,119
Foreign Government bonds	9,344,808	82,739	231,721	1,117,763	10,794,036	10,777,031	(17,005)	2,500,850	2,471,155	(29,695)
Private securities	1,251,851	5,587,232	7,801,547	21,849,718	36,513,906	36,490,348	(23,558)	30,260,590	30,257,249	(3,341)
Debentures	--	268,664	338,193	4,933,134	5,920,347	5,539,991	(380,356)	6,575,312	6,417,508	(157,804)
Rural product bills - commodities	1,226,000	5,199,473	7,350,375	6,117,857	19,500,597	19,893,705	393,108	11,895,475	12,058,186	162,711
Certificate of Deposit	--	76,980	--	--	75,996	76,980	984	20,927	21,039	112
Certificates of agribusiness credit rights	25,851	42,115	112,979	10,798,725	11,016,963	10,979,670	(37,293)	11,768,873	11,760,514	(8,359)
Real estate receivables certificates	--	--	--	2	3	2	(1)	3	2	(1)
Total	14,580,751	30,892,029	26,384,190	370,836,500	444,925,022	442,693,470	(2,231,552)	431,484,999	427,873,052	(3,611,947)

a.6) Breakdown of the consolidated portfolio by financial statement classification and maturity date

Maturity in days	Consolidated									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
Total by portfolio	14,580,751	30,892,029	26,384,190	370,836,500	444,925,022	442,693,470	(2,231,552)	431,484,999	427,873,052	(3,611,947)
Own portfolio	14,390,223	21,599,747	19,161,098	185,082,477	241,424,256	240,233,545	(1,190,711)	208,348,628	205,853,400	(2,495,228)
Subject to repurchase agreements	--	8,522,882	6,415,914	178,321,171	194,288,531	193,259,967	(1,028,564)	212,635,779	211,717,369	(918,410)
Pledged in guarantee	190,528	769,400	807,178	7,432,852	9,212,235	9,199,958	(12,277)	10,500,592	10,302,283	(198,309)

**b) Securities**

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fixed-income securities	35,106,645	30,258,379	44,760,490	34,594,628
Variable-income securities	(405,831)	55,949	(470,951)	43,391
Total	34,700,814	30,314,328	44,289,539	34,638,019

c) Reclassification of securities

There was no reclassification of securities in the January 1 to September 30, 2023.

In order to reflect the business dynamics for the products involved, the following reclassifications were carried out in 2022.

- from category I - securities for trading to Category II - securities available for sale: R\$ 11,476,114 thousand, basically in foreign government securities. The adjustment did not have an impact on the result nor on shareholders' equity.
- from category II - securities available for sale to Category III - securities held to maturity: R\$ 10,953,163 thousand in Agribusiness Credit Rights Certificates (CDCA) and R\$ 10,154,455 thousand in Rural Product Notes - Commodities (CPR). The financial capacity to maintain these assets until their respective maturities is attested. The adjustment did not have an impact on income or equity. The accumulated effect of mark-to-market on equity for these securities, up to the reclassification date, is negative by R\$ 3,142 thousand, net of taxes.



11 – Derivative financial instruments

The Bank uses derivative financial instruments to manage, at the consolidated level, credit risk and to meet clients' needs, classifying its own positions as hedge (market risk and investment abroad) and trading, both within limits approved by committees of the Bank. The hedge strategy of the equity positions is in line with macroeconomic analyses, and it is approved by the Executive Board of Directors.

The derivative financial instruments used by the Bank are compatible with the defined objectives, observing the best risk and return ratio and considering the economic scenario. The risk categories of the derivative financial instruments are considered in the management of these instruments and the consolidated view of different risk factors are adopted.

The Bank assesses the liquidity of derivative financial instruments and identifies, in advance, means of reversing positions. Systems and processes that allow the recording, monitoring and controlling of operations with derivative financial instruments are used. In the options market, long positions have the Bank as holder, while short positions have the Bank as writer.

The main risks inherent to derivative financial instruments resulting from the business of the Bank and its subsidiaries are credit, market, liquidity and operational, which has its management process presented in note 30. The hedge accounting strategies are intended to mitigate market risks, such as changes in interest rates and changes in exchange rates.

The models used to manage derivatives' risks are reviewed periodically and the decisions made follow the best risk/return relationship, estimating possible losses based on the analysis of macroeconomic scenarios. The Bank uses appropriate tools and systems to manage the derivatives. New derivatives trades standardized or not, are subjected to a prior risk analysis.

Positioning strategies comply with established limits and risk exposure. Positions are reassessed daily and at the beginning of each day an evaluation of strategies and performances is conducted. Strategies are developed based on:

- analysis of economic scenarios;
- technical analysis (graphical) and fundamental analysis;
- simulation of expected results;
- Value-at-risk simulation (VaR, EVE, Stress).

The Bank carries out transactions with derivative financial instruments to hedge its own positions to meet the needs of our clients and to take intentional positions, according to limits, accountability and previously established procedures.

The objectives to be achieved with hedge operations are defined on a consolidated basis, ensuring the effectiveness of each operation and observing the regulations of each jurisdiction. Mechanisms for evaluating and monitoring the effectiveness of hedge operations are used in order to offset the effects of changes in market value, cash flow or exchange rate changes of the hedged item.

The risk assessment of the subsidiaries is undertaken on an individual basis and its management is done on a consolidated basis. The Bank uses statistical methods and simulations to measure the risks of its positions, including derivatives, using values at risk, sensibility and stress analysis models.

The VaR is used to estimate the potential loss, under usual market conditions, daily measured in monetary values, considering a confidence interval of 99.21%, a 10-day time horizon and a historical series of 252 business days.

In order to calculate the VaR, the Bank uses the Historical Simulation methodology, which assumes that the retrospective behavior of observed (historical) returns of risk factors constitutes relevant information to the measurement of market risks.

Accordingly, the calculated VaR for the Bank derivatives portfolio, on September 30, 2023, was R\$ 196,927 thousand (R\$ 156,176 thousand on December 31, 2022). Total credit exposure from swap is R\$ 778,092 thousand on September 30, 2023 (R\$ 834,639 thousand on December 31, 2022).



In thousands of Reais, unless otherwise stated

a) Compositions**a.1) Breakdown of the portfolio of derivatives for trading by index**

By Index	Banco do Brasil						BB Consolidated					
	September 30, 2023			December 31, 2022			September 30, 2023			December 31, 2022		
	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value
Futures												
Purchase commitments	13,302,852	--	--	12,147,162	--	--	13,588,113	--	--	12,495,923	--	--
Interbank deposits	10,232,626	--	--	7,633,088	--	--	10,232,626	--	--	7,633,088	--	--
Currencies	2,030,888	--	--	1,373,069	--	--	2,316,149	--	--	1,721,830	--	--
Commodities	59,925	--	--	61,016	--	--	59,925	--	--	61,016	--	--
Bovespa index	1,172	--	--	3,889	--	--	1,172	--	--	3,889	--	--
On-shore USD rates	978,241	--	--	3,076,100	--	--	978,241	--	--	3,076,100	--	--
T-Note	--	--	--	--	--	--	--	--	--	--	--	--
Sales commitments	28,156,014	--	--	22,992,210	--	--	28,280,168	--	--	23,172,978	--	--
Interbank deposits	7,408,222	--	--	7,184,693	--	--	7,408,222	--	--	7,184,693	--	--
Currencies	10,508,372	--	--	3,067,181	--	--	10,632,526	--	--	3,247,949	--	--
Libor	5,170,787	--	--	4,776,315	--	--	5,170,787	--	--	4,776,315	--	--
Commodities	2,006,409	--	--	1,435,281	--	--	2,006,409	--	--	1,435,281	--	--
On-shore USD rates	3,062,224	--	--	3,355,606	--	--	3,062,224	--	--	3,355,606	--	--
T-Note	--	--	--	3,173,134	--	--	--	--	--	3,173,134	--	--
Forwards												
Asset position	21,413,976	2,399,943	2,360,531	14,811,098	721,247	371,489	21,734,919	2,413,397	2,373,985	15,281,186	744,683	395,025
Term securities	1,709,266	1,709,266	1,709,266	--	--	--	1,709,266	1,709,266	1,709,266	--	--	--
Term currencies	18,777,744	628,224	598,191	13,820,009	629,387	301,499	19,098,687	641,678	611,645	14,290,097	652,823	325,035
Term commodities	926,966	62,453	53,074	991,089	91,860	69,990	926,966	62,453	53,074	991,089	91,860	69,990
Liability position	18,526,560	(2,685,583)	(2,477,505)	23,635,787	(1,971,278)	(1,072,640)	18,679,943	(2,707,262)	(2,499,184)	23,681,976	(1,972,065)	(1,073,427)
Term securities	1,709,266	(1,709,266)	(1,709,266)	--	--	--	1,709,266	(1,709,266)	(1,709,266)	--	--	--
Term currencies	15,016,617	(856,185)	(636,002)	22,530,604	(1,742,394)	(824,185)	15,170,000	(877,864)	(657,681)	22,576,793	(1,743,181)	(824,972)
Term commodities	1,800,677	(120,132)	(132,237)	1,105,183	(228,884)	(248,455)	1,800,677	(120,132)	(132,237)	1,105,183	(228,884)	(248,455)
Options												
Purchase commitments - long position	3,762,243	194,865	57,015	4,924,396	260,830	77,997	3,762,243	194,865	57,015	4,924,396	260,830	77,997
Foreign currency	3,762,243	194,865	57,015	4,924,396	260,830	77,997	3,762,243	194,865	57,015	4,924,396	260,830	77,997
Sale commitments - long position	457,604	12,631	12,159	303,582	11,246	11,045	457,604	12,631	12,159	303,582	11,246	11,045
Foreign currency	457,604	12,631	12,159	303,582	11,246	11,045	457,604	12,631	12,159	303,582	11,246	11,045
Purchase commitments - short position	774,483	(19,433)	(31,074)	906,949	(23,735)	(39,849)	774,483	(19,433)	(31,074)	444,308	(19,173)	(27,825)
Foreign currency	484,117	(14,399)	(18,107)	334,992	(15,122)	(23,945)	484,117	(14,399)	(18,107)	334,992	(15,122)	(23,945)
Pre-fixed	--	--	--	462,641	(4,562)	(12,024)	--	--	--	--	--	--
Bovespa index	27,519	(1,481)	(1,273)	34,007	(1,905)	(2,022)	27,519	(1,481)	(1,273)	34,007	(1,905)	(2,022)
DI index	38,850	(188)	(162)	--	--	--	38,850	(188)	(162)	--	--	--
Commodities	223,997	(3,365)	(11,532)	75,309	(2,146)	(1,858)	223,997	(3,365)	(11,532)	75,309	(2,146)	(1,858)



In thousands of Reais, unless otherwise stated

By Index	Banco do Brasil						Consolidated					
	September 30, 2023			December 31, 2022			September 30, 2023			December 31, 2022		
	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value
Sale commitments - short position	4,492,056	(243,979)	(389,158)	5,678,150	(733,241)	(953,597)	4,492,056	(243,979)	(389,158)	5,215,508	(270,205)	(497,751)
Foreign currency	3,744,233	(223,929)	(297,342)	4,860,396	(257,306)	(489,982)	3,744,233	(223,929)	(297,342)	4,860,396	(257,306)	(489,982)
Pre-fixed	--	--	--	462,642	(463,036)	(455,846)	--	--	--	--	--	--
Bovespa index	5,611	(99)	(50)	23,964	(739)	(628)	5,611	(99)	(50)	23,964	(739)	(628)
Interbank deposit	1,085	(5)	(2)	7,302	(52)	--	1,085	(5)	(2)	7,302	(52)	--
Commodities	741,127	(19,946)	(91,764)	323,846	(12,108)	(7,141)	741,127	(19,946)	(91,764)	323,846	(12,108)	(7,141)
Swap												
Asset position	19,374,331	951,312	1,135,868	22,869,098	1,001,555	1,134,782	19,374,331	951,312	1,135,868	22,401,501	1,001,538	1,134,779
Interbank deposits	7,266,305	519,120	599,869	12,848,783	810,085	775,695	7,266,305	519,120	599,869	12,848,783	810,085	775,695
Foreign currency	11,137,374	376,695	468,317	8,299,526	110,174	289,198	11,137,374	376,695	468,317	8,299,526	110,174	289,198
Pre-fixed	970,652	55,497	67,682	1,720,789	81,296	69,889	970,652	55,497	67,682	1,253,192	81,279	69,886
Liability position	13,603,154	(1,008,518)	(1,216,209)	8,869,326	(1,021,623)	(1,305,602)	13,603,154	(1,008,518)	(1,216,209)	8,869,326	(1,021,623)	(1,305,602)
Interbank deposits	3,143,553	(240,750)	(268,340)	1,475,272	(118,414)	(130,415)	3,143,553	(240,750)	(268,340)	1,475,272	(118,414)	(130,415)
Foreign currency	8,475,900	(626,114)	(759,446)	5,578,198	(793,673)	(1,053,142)	8,475,900	(626,114)	(759,446)	5,578,198	(793,673)	(1,053,142)
Pre-fixed	1,032,985	(33,709)	(49,954)	969,776	(35,606)	(30,033)	1,032,985	(33,709)	(49,954)	969,776	(35,606)	(30,033)
IPCA	950,716	(107,945)	(138,469)	846,080	(73,930)	(92,012)	950,716	(107,945)	(138,469)	846,080	(73,930)	(92,012)
Other Derivatives ¹												
Asset position												
Foreign currency	5,489,978	152,190	128,770	1,663,993	39,087	26,703	5,489,978	152,190	128,784	1,099,157	39,087	19,223
Liability position												
Foreign currency	2,050,006	(39,576)	(32,003)	6,130,599	(115,844)	(140,845)	1,542,890	(38,037)	(30,165)	6,130,599	(115,849)	(140,858)

1 - Related to transactions carried out in the Forex market abroad, recorded as Non Deliverable Forwards (NDF) which object is an exchange rate of a specific currency and is traded in the over-the-counter (OTC) market.

a.2) Breakdown of the derivatives portfolio by maturity (notional value)

Maturity in days	Banco do Brasil						Consolidated					
	0 to 30	31 to 180	181 to 360	More than 360	September 30, 2023	December 31, 2022	0 to 30	31 to 180	181 to 360	More than 360	September 30, 2023	December 31, 2022
Futures	13,260,587	11,982,826	8,226,244	7,989,209	41,458,866	35,139,372	13,670,002	11,982,826	8,226,244	7,989,209	41,868,281	35,668,901
Forwards	9,072,986	15,614,450	10,520,253	4,732,847	39,940,536	38,446,885	9,547,312	15,614,450	10,520,253	4,732,847	40,414,862	38,963,162
Options	1,611,720	2,686,676	1,210,775	3,977,215	9,486,386	11,813,077	1,611,720	2,686,676	1,210,775	3,977,215	9,486,386	10,887,794
Swap	2,617,905	10,921,080	7,559,785	11,878,715	32,977,485	31,738,424	2,617,905	10,921,080	7,559,785	11,878,715	32,977,485	31,270,827
Other	2,981,535	3,896,680	644,680	17,089	7,539,984	7,794,592	2,474,419	3,896,680	644,680	17,089	7,032,868	7,229,756



In thousands of Reais, unless otherwise stated

a.3) Breakdown of the derivative portfolio by trading market and counterparty (notional value on September 30, 2023)

	Banco do Brasil					Consolidated				
	Futures	Forwards	Options	Swaps	Other	Futures	Forwards	Options	Swaps	Other
Stock Exchange										
B3	25,786,203	--	965,124	--	--	25,786,203	--	965,124	--	--
Abroad	15,672,663	--	--	--	--	16,082,078	--	--	--	--
Over-the-counter										
Financial institutions	--	3,418,532	--	25,279,029	7,539,984	--	3,892,858	--	25,279,029	7,032,868
Clients	--	36,522,004	8,521,262	7,698,456	--	--	36,522,004	8,521,262	7,698,456	--

a.4) Breakdown of margin given as guarantee for transactions with derivative financial instruments

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Treasury financial bills		1,811,068		1,730,237
			1,811,068	1,730,237

a.5) Derivative financial instruments segregated by current and non-current

	Banco Múltiplo				Consolidated			
	September 30, 2023		December 31, 2022		September 30, 2023		December 31, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Assets								
Forwards	2,260,129	100,402	352,548	18,941	2,273,583	100,402	376,084	18,941
Options	66,480	2,694	69,490	19,552	66,480	2,694	69,490	19,552
Swap	605,339	530,529	763,110	371,672	605,339	530,529	763,107	371,672
Other derivatives	128,770	--	26,639	64	128,784	--	19,159	64
Total	3,060,718	633,625	1,211,787	410,229	3,074,186	633,625	1,227,840	410,229
Liabilities								
Forwards	(2,345,817)	(131,688)	(938,096)	(134,544)	(2,367,496)	(131,688)	(938,883)	(134,544)
Options	(295,194)	(125,038)	(960,863)	(32,583)	(295,194)	(125,038)	(492,993)	(32,583)
Swap	(271,924)	(944,285)	(120,131)	(1,185,471)	(271,924)	(944,285)	(120,131)	(1,185,471)
Other derivatives	(31,565)	(438)	(140,710)	(135)	(29,727)	(438)	(140,723)	(135)
Total	(2,944,500)	(1,201,449)	(2,159,800)	(1,352,733)	(2,964,341)	(1,201,449)	(1,692,730)	(1,352,733)

b) Income from derivative financial instruments

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Futures	1,131,761	461,978	1,010,610	441,512
Forwards	(914,866)	(2,751,723)	(887,819)	(2,666,379)
Options	(420,910)	(76,568)	(403,935)	(12,661)
Swaps	238,053	1,765,489	238,055	1,765,396
Credit derivatives	11	10,260	11	10,260
Other derivatives	13,646	19,582	(4,484)	(17,321)
Total	47,695	(570,982)	(47,562)	(479,193)



c) Hedge accounting

The Bank carries out fair value hedge and a net investment hedge in order to manage interest rate risk and exchange rate risk presented by own operations. The Bank documents the identification of the hedged item, the hedging instrument and the methodology to be used to assess its effectiveness from the conception of the accounting hedge structure.

The structure of risk limits extends to risk factor level, with specific limits aimed at improving the monitoring and understanding process, as well as avoiding the concentration of these risks.

The structures designated for the interest rate risk and exchange rate risk categories are carried out considering the risks in their entirety when there are compatible hedging instruments. By Management decision, in some cases, the risks are hedged by the term and risk factor limit of the hedging instrument.

In order to protect the fair value and exchange rate risk of instruments designated as the hedge item, the Bank uses derivative financial instruments (Futures and Swap).

At the beginning of the hedging relationship and continuously, the Bank evaluates and monitors their strategies to ensure that they are highly effective, i.e, the hedging instruments offset the changes in fair value attributed to the respective hedged items during the period established for the hedging relationship.

The evaluation of the effectiveness of hedge structures is carried out prospectively and retrospectively (in the course of operations). For this, some methodologies are used, such as:

- Dollar Offset Method (or Ratio Analysis), based on comparing the variation in the fair value of the hedging instrument with the variation in the fair value of the hedge item;
- Correlation coefficient between the variation in the present value of the hedging instrument and the variations in the present value of the hedge item;
- Beta coefficient of the regression between the regressor (represented by the change in the present value of the hedging instrument) and the regression (represented by the change in the present value of the hedge item).

In risk management, hedging instruments and hedge items are expected to move in opposite directions and in the same proportions, with the objective of neutralizing risk factors. Currently, the designated coverage ratio is 100% of the risk factor that is eligible for coverage. The sources of ineffectiveness, in general, are related to counterparty credit risk, the risk of early settlement of the hedge item and possible term mismatches between the hedging instrument and the hedge item.

c.1) Fair value hedge

The Bank's fair value hedging strategy consists of protecting exposure to changes in the fair value of interest payments and receipts relating to recognized assets and liabilities.

The fair value management methodology adopted by the Bank segregates transactions by risk factor (e.g. exchange rate risk, risk interest, inflation risk, etc.). Transactions generate exposures that are consolidated by risk factor and compared to pre-established internal limits.

The Bank uses interest rate swap contracts related to fixed assets and liabilities to protect the fair value variation in the receipt and payment of interest.

The Bank applies the fair value hedge as follows:

- The Bank has pre-fixed interest rate risk generated by Federal Public Securities (LTN) classified as "available for sale" and "held to maturity". The Bank contracts DI futures or interest rate swaps and designates them as a hedging instrument in an accounting hedge structure, changing the exposure from fixed to post-fixed interest rates.
- The Bank has Fixed Consumer Direct Credit (CDC) loans on its portfolio. To manage this risk, interest rate futures (DI) operations are contracted and designated as fair value hedge of the corresponding loans, changing the exposure from fixed to post-fixed interest rates.
- The Bank has interest rate risk and foreign currency exposure generated by liabilities from issuance of securities and loans to financial institutions carried out abroad. The Bank designates swap operations (cross currency interest rate swap) as a hedging instrument in accounting hedge structure, changing exposure between foreign currencies and interest rates to manage this risk.



In thousands of Reais, unless otherwise stated

Portfolio of derivatives designated as fair value hedge

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Hedge instruments ¹				
Liabilities	(6,105,533)	(13,207,111)	(6,105,533)	(13,207,111)
Swaps	(370,190)	(7,966,434)	(370,190)	(7,966,434)
Futures	(5,735,343)	(5,240,677)	(5,735,343)	(5,240,677)
Hedged items				
Assets	8,183,776	15,189,252	8,183,776	15,189,252
Securities	5,687,932	12,579,618	5,687,932	12,579,618
Interbank deposits	2,447,509	2,563,590	2,447,509	2,563,590
Loans	48,335	46,044	48,335	46,044
Liabilities	(2,056,954)	(1,816,981)	(2,056,954)	(1,816,981)
Foreign securities	(2,056,954)	(1,816,981)	(2,056,954)	(1,816,981)

1 – It refers to the notional amount of derivative financial instruments.

In fair value protection structures, gains or losses, both on hedging instruments and on hedge items (attributable to the type of risk being protected) are recognized directly in profit or loss.

Income gains and losses with hedging instruments and hedged items

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Hedge items gains/(losses)	419,898	646,051	419,898	646,051
Hedging instruments (losses)/gains	(387,740)	(584,044)	(387,740)	(584,044)
Net effect	32,158	62,007	32,158	62,007

c.2) Hedge of net investment in a foreign operation

The hedging strategy for net investment in a foreign operation consists of protecting exposure to the exchange variation of the US dollar against the real due to the Bank's investment in BB Americas, whose functional currency is different from the real. The hedging instrument used is US dollar futures contracts. These operations are renewed monthly and the designated amount is updated every six months in view of changes in the investment amount considered in the hedge structure.

Portfolio of derivatives designated as hedge of net investment in a foreign operation

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Hedge instruments				
Liabilities	(1,178,463)	(702,764)	(1,178,463)	(702,764)
Futures	(1,178,463)	(702,764)	(1,178,463)	(702,764)
Hedged items				
Assets	1,167,750	701,011	1,167,750	701,011
Investment abroad	1,167,750	701,011	1,167,750	701,011

In structures for hedge of net investment in a foreign operation, the effective portion of the variation in the value of the hedging instrument is recognized in a separate account in shareholders' equity – "Other Comprehensive Income – Hedge of net investment in a foreign operation" (note 23.h). The ineffective portion is recognized directly in profit or loss.



In thousands of Reais, unless otherwise stated

Income gains and losses with hedging instruments and hedged items

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Hedge items (losses)/gains	(28,136)	1,545	(28,136)	1,545
Hedging instruments gains/(losses)	28,136	6,926	28,136	6,926
Net effect ¹	--	8,471	--	8,471

1 – In the Jan 1 to Sep 30, 2023, the amount of R\$ 3,931 thousand (R\$ 332 thousand in the Jan 1 to Sep 30, 2022) was recognized in the result of derivative financial instruments due to the ineffective portion of the accounting hedge structure.



12 – Loan portfolio

a) Loan portfolio by modality

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Loans	840,127,898	785,045,939	851,498,186	797,071,709
Loans and discounted credit rights	346,929,638	325,323,165	352,014,632	332,007,261
Financing	139,428,946	129,166,304	140,027,100	130,219,409
Rural financing	305,014,257	283,439,401	305,014,257	283,439,401
Real estate financing	48,615,560	46,955,266	54,302,700	51,243,835
Loan operations linked to assignment ¹	139,497	161,803	139,497	161,803
Other receivables with loan characteristics	91,986,596	92,018,105	93,475,282	93,796,888
Credit card operations	47,848,665	47,723,600	49,337,349	49,502,383
Advances on exchange contracts (Nota 13.d)	22,403,940	23,910,738	22,403,942	23,910,738
Receivables acquisition	9,516,314	10,160,141	9,516,314	10,160,141
Other receivables purchase under assignment ²	8,843,277	7,411,448	8,843,277	7,411,448
Guarantees honored	130,187	31,023	130,187	31,023
Sundry	3,244,213	2,781,155	3,244,213	2,781,155
Leasing	--	--	534,766	414,726
Total loan portfolio	932,114,494	877,064,044	945,508,234	891,283,323
Current assets	390,114,963	380,417,858	395,841,039	387,613,409
Non-current assets	541,999,531	496,646,186	549,667,195	503,669,914
Allowance for losses associated with credit risk	(52,682,778)	(50,513,636)	(52,838,405)	(50,697,155)
Loan operations	(50,487,772)	(47,673,426)	(50,622,758)	(47,831,412)
Allowance for other losses - other receivables with loan characteristics	(2,195,006)	(2,840,210)	(2,211,006)	(2,862,338)
Allowance for lease losses	--	--	(4,641)	(3,405)
Total loan portfolio net of provisions	879,431,716	826,550,408	892,669,829	840,586,168

1 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.

2 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.



In thousands of Reais, unless otherwise stated

b) Loan portfolio

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Loans income	100,571,073	83,339,530	104,215,731	95,463,179
Loans and discounted credit rights	56,398,017	47,280,947	59,151,109	58,524,945
Rural financing	19,999,163	13,061,531	19,999,163	13,061,531
Recovery of loans previously written-off as loss ¹	5,652,824	5,885,986	6,170,144	6,470,915
Financing	6,821,152	4,829,857	6,869,212	4,900,318
Equalization of rates - agricultural crop- Law 8,427/1992	3,980,634	4,271,999	3,980,634	4,271,999
Real estate financing	3,011,934	2,903,645	3,303,098	3,093,969
Export financing	2,778,188	2,327,548	2,778,188	2,327,548
Receivables acquisition	1,256,199	1,051,113	1,256,199	1,051,113
Advances to depositors	257,981	156,992	291,683	180,909
Guarantees honored	8,685	8,880	8,685	8,880
Income from foreign currency financing	258,893	1,478,197	260,213	1,488,217
Other	147,403	82,835	147,403	82,835
Leasing transactions income/(expenses)	--	--	77,661	40,487
Transfer of financial assets income/(expenses) ²	631,696	259,151	592,326	259,151
Total	101,202,769	83,598,681	104,885,718	95,762,817

1 - It was received from assignments without recourse of written off credits to entities outside the financial system the amount of R\$ 709,111 thousand in the period of January 1 to September 30, 2023 (with impact on the income of R\$ 390,010 thousand, net of taxes) and R\$ 567,267 thousand in the period of January 1 to September 30, 2022 (with impact on the income of R\$ 311,996 thousand, net of taxes), in accordance with CMN Resolution 2,836/2001. The book value of these transactions was R\$ 1,186,352 thousand and R\$ 1,487,405 thousand, respectively.

2 - In the period of January 1 to September 30, 2023, includes the amount of R\$ 308,090 thousand (R\$ 163,742 thousand, net of taxes) and the amount R\$ 50,556 thousand (R\$ 26,512 thousand, net of taxes) in the January 1 to September 30, 2022, the result of credit operations assignments without recourse to entities outside of the financial system, in accordance with CMN Resolution 2,836/2001. These assignments generated a positive impact on the result of R\$ 125,701 thousand (R\$ 12,713 thousand in the period of January 1 to September 30, 2022), net of allowance for loan losses. The book value of these transactions was R\$ 1,202,437 thousand and R\$ 72,409 thousand respectively.



In thousands of Reais, unless otherwise stated

c) Breakdown of the loan portfolio by sector

	Banco do Brasil				Consolidated			
	Sep 30, 2023	%	Dec 31, 2022	%	Sep 30, 2023	%	Dec 31, 2022	%
Public sector	62,688,118	6.7	57,312,373	6.5	62,872,121	6.6	57,543,027	6.5
Public administration	57,982,435	6.2	52,611,541	6.0	58,166,438	6.2	52,816,209	5.9
Oil sector	2,536,636	0.3	2,625,600	0.3	2,536,636	0.3	2,625,600	0.3
Electric power	832,800	0.1	846,818	0.1	832,800	0.1	846,818	0.1
Services	599,055	0.1	539,490	0.1	599,055	0.1	539,490	0.1
Other activities	737,192	0.1	688,924	0.1	737,192	0.1	714,910	0.1
Private sector	869,426,376	93.3	819,751,671	93.5	882,636,113	93.4	833,740,296	93.5
Individuals	599,019,373	64.3	561,431,074	64.0	603,139,907	63.8	565,735,713	63.5
Companies	270,407,003	29.0	258,320,597	29.5	279,496,206	29.6	268,004,583	30.1
Agribusiness of plant origin	37,562,608	4.0	38,320,954	4.4	38,613,619	4.1	39,441,363	4.4
Services	29,103,871	3.1	30,515,894	3.5	31,003,106	3.3	32,044,525	3.6
Mining and metallurgy	20,201,992	2.2	18,969,630	2.2	20,762,757	2.2	19,739,757	2.2
Electric power	16,930,457	1.8	13,442,627	1.5	16,967,985	1.8	13,563,642	1.5
Retail commerce	16,814,533	1.8	16,005,395	1.8	17,070,361	1.8	16,260,340	1.8
Transportation	15,669,256	1.7	14,599,737	1.7	15,848,188	1.7	14,795,926	1.7
Agribusiness of animal origin	14,960,411	1.6	13,810,246	1.6	15,326,844	1.6	14,291,895	1.6
Automotive sector	13,243,176	1.4	12,322,553	1.4	13,509,717	1.4	12,955,178	1.5
Financial services	11,361,184	1.2	11,933,408	1.4	11,897,436	1.3	12,511,545	1.4
Agricultural inputs	11,781,668	1.3	11,637,687	1.3	11,791,677	1.2	11,716,655	1.3
Fuel	10,914,145	1.2	10,296,060	1.2	11,344,834	1.2	10,829,193	1.2
Specific activities of construction	10,220,645	1.1	9,647,623	1.1	10,379,700	1.1	9,857,040	1.1
Electronics	10,015,746	1.1	9,798,005	1.1	10,055,015	1.1	9,842,819	1.1
Chemical	9,185,978	1.0	8,493,827	1.0	9,606,380	1.0	9,234,899	1.0
Wholesale and various industries	8,146,075	0.9	7,934,975	0.9	8,973,566	0.9	8,583,571	1.0
Real estate agents	8,229,886	0.9	6,212,892	0.7	8,257,530	0.9	7,136,047	0.8
Textile and clothing	7,699,929	0.8	7,059,904	0.8	7,749,488	0.8	7,101,570	0.8
Woodworking and furniture market	5,679,591	0.6	5,202,494	0.6	5,702,995	0.6	5,220,448	0.6
Pulp and paper	3,754,356	0.4	3,863,295	0.4	3,787,870	0.4	3,984,616	0.4
Heavy construction	3,248,020	0.3	2,517,630	0.3	3,764,248	0.4	2,986,726	0.3
Telecommunications	2,444,777	0.3	2,133,451	0.2	2,583,910	0.3	2,248,711	0.3
Other activities	3,238,699	0.3	3,602,310	0.4	4,498,980	0.5	3,658,117	0.4
Total	932,114,494	100.0	877,064,044	100.0	945,508,234	100.0	891,283,323	100.0



In thousands of Reais, unless otherwise stated

d) Loan portfolio by risk level and maturity

	Banco do Brasil										Sep 30, 2023	Dec 31, 2022
	AA	A	B	C	D	E	F	G	H			
Loans not past due												
Installments falling due												
01 to 30	28,120,711	15,787,435	12,688,573	10,751,305	1,358,044	172,932	302,003	49,611	270,667	69,501,281	65,590,882	
31 to 60	21,662,979	5,245,904	5,235,237	3,904,421	433,109	123,380	49,454	42,270	304,179	37,000,933	32,376,024	
61 to 90	19,933,671	4,360,729	4,312,272	3,555,252	372,153	148,451	62,313	42,288	471,693	33,258,822	27,984,508	
91 to 180	42,410,514	10,494,326	8,839,124	8,703,859	1,101,729	288,156	236,431	85,957	555,194	72,715,290	89,914,871	
181 to 360	107,822,904	14,489,129	16,887,578	12,255,016	1,534,502	832,657	651,753	156,851	1,259,496	155,889,886	144,458,517	
More than 360	330,349,337	57,318,531	57,037,843	47,928,977	8,943,543	5,012,284	1,913,039	1,381,467	14,741,821	524,626,842	482,477,019	
Installments overdue												
Up to 14 days	526,331	88,281	189,789	404,700	80,526	41,542	16,153	12,330	44,589	1,404,241	1,236,918	
Subtotal	550,826,447	107,784,335	105,190,416	87,503,530	13,823,606	6,619,402	3,231,146	1,770,774	17,647,639	894,397,295	844,038,739	
Loans past due												
Installments falling due												
01 to 30	--	--	70,608	445,770	224,936	150,583	106,025	99,365	421,095	1,518,382	1,816,607	
31 to 60	--	--	35,718	125,668	87,218	68,006	51,226	46,621	177,507	591,964	573,091	
61 to 90	--	--	28,202	113,399	81,745	62,863	49,743	42,175	169,509	547,636	481,337	
91 to 180	--	--	65,702	264,105	213,731	179,020	126,519	102,152	457,121	1,408,350	1,300,745	
181 to 360	--	--	151,090	453,943	383,980	320,496	216,986	192,164	917,589	2,636,248	2,255,134	
More than 360	--	--	1,275,851	2,636,726	2,272,784	2,523,654	1,535,705	1,323,856	5,804,113	17,372,689	14,133,933	
Installments overdue												
01 to 14	--	--	10,120	51,223	37,372	36,206	21,050	20,032	84,376	260,379	201,343	
15 to 30	--	--	257,524	470,629	141,954	62,217	49,434	29,386	123,811	1,134,955	940,802	
31 to 60	--	--	34,081	721,660	232,677	111,280	71,761	64,865	246,004	1,482,328	1,294,398	
61 to 90	--	--	4	43,415	633,706	132,161	94,170	55,945	251,261	1,210,662	1,124,623	
91 to 180	--	--	--	16,382	65,630	665,051	787,146	771,640	956,721	3,262,570	3,198,486	
181 to 360	--	--	--	581	3	69,097	153,176	103,078	5,392,262	5,718,197	5,277,586	
More than 360	--	--	110	1,324	--	128	556	1,280	569,441	572,839	427,220	
Subtotal	--	--	1,929,010	5,344,825	4,375,736	4,380,762	3,263,497	2,852,559	15,570,810	37,717,199	33,025,305	
Total	550,826,447	107,784,335	107,119,426	92,848,355	18,199,342	11,000,164	6,494,643	4,623,333	33,218,449	932,114,494	877,064,044	



In thousands of Reais, unless otherwise stated

	Consolidated										Sep 30, 2023	Dec 31, 2022
	AA	A	B	C	D	E	F	G	H			
Loans not past due												
Installments falling due												
01 to 30	28,211,901	17,709,543	14,296,956	10,752,445	1,358,931	173,162	302,027	49,625	271,732	73,126,322	70,232,531	
31 to 60	21,752,833	5,527,424	5,243,526	3,904,884	433,179	123,555	49,458	42,281	305,758	37,382,898	32,997,620	
61 to 90	19,799,357	4,525,507	4,329,462	3,555,737	372,234	148,579	62,326	42,312	474,036	33,309,550	28,256,028	
91 to 180	42,504,172	10,947,919	8,890,868	8,705,302	1,101,983	288,572	236,473	86,025	555,459	73,316,773	90,565,177	
181 to 360	108,013,030	14,946,504	17,074,201	12,257,848	1,535,169	833,497	651,914	157,017	1,260,599	156,729,779	145,205,704	
More than 360	331,353,055	58,037,770	62,920,367	47,977,852	8,947,417	5,014,766	1,914,610	1,382,249	14,746,419	532,294,505	489,478,907	
Installments overdue												
Up to 14 days	537,323	89,018	280,762	404,899	80,651	41,605	16,175	12,331	44,610	1,507,374	1,376,466	
Subtotal	552,171,671	111,783,685	113,036,142	87,558,967	13,829,564	6,623,736	3,232,983	1,771,840	17,658,613	907,667,201	858,112,433	
Loans past due												
Installments falling due												
01 to 30	--	--	70,608	445,770	224,936	150,583	106,025	99,365	421,095	1,518,382	1,816,637	
31 to 60	--	--	35,718	125,668	87,218	68,006	51,226	46,621	177,507	591,964	573,122	
61 to 90	--	--	28,202	113,399	81,745	62,863	49,743	42,175	169,509	547,636	481,367	
91 to 180	--	--	65,702	264,105	213,731	179,020	126,519	102,152	457,121	1,408,350	1,300,824	
181 to 360	--	--	151,090	453,943	383,980	320,496	216,986	192,164	917,589	2,636,248	2,255,178	
More than 360	--	--	1,275,851	2,636,727	2,272,784	2,523,654	1,535,706	1,323,856	5,804,112	17,372,690	14,134,047	
Installments overdue												
01 to 14	--	--	10,120	51,223	37,372	36,206	21,050	20,032	84,376	260,379	201,343	
15 to 30	--	--	305,580	471,151	142,307	62,437	49,534	29,411	123,907	1,184,327	1,012,471	
31 to 60	--	--	34,081	749,519	233,113	111,564	71,904	64,896	246,048	1,511,125	1,315,118	
61 to 90	--	--	4	43,415	637,784	132,436	94,312	56,100	251,348	1,215,399	1,134,347	
91 to 180	--	--	--	16,382	65,630	667,769	789,229	773,738	957,864	3,270,612	3,213,316	
181 to 360	--	--	--	581	3	69,097	153,176	103,078	5,404,851	5,730,786	5,277,792	
More than 360	--	--	109	1,324	--	128	555	1,281	589,738	593,135	455,328	
Subtotal	--	--	1,977,065	5,373,207	4,380,603	4,384,259	3,265,965	2,854,869	15,605,065	37,841,033	33,170,890	
Total	552,171,671	111,783,685	115,013,207	92,932,174	18,210,167	11,007,995	6,498,948	4,626,709	33,263,678	945,508,234	891,283,323	



In thousands of Reais, unless otherwise stated

e) Allowance for loan losses by risk level

Level of risk	% Minimum provision	Banco do Brasil							
		Sep 30, 2023				Dec 31, 2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA		550,826,447	--	--	--	436,399,915	--	--	--
A	0.5	107,784,335	(538,922)	(38,742)	(577,664)	106,608,756	(533,044)	(49,428)	(582,472)
B	1.0	107,119,426	(1,071,194)	(359,601)	(1,430,795)	171,618,246	(1,716,182)	(736,256)	(2,452,438)
C	3.0	92,848,355	(2,785,451)	(2,677,852)	(5,463,303)	91,129,069	(2,733,872)	(2,432,222)	(5,166,094)
D	10.0	18,199,342	(1,819,934)	(365,199)	(2,185,133)	19,908,361	(1,990,836)	(473,670)	(2,464,506)
E	30.0	11,000,164	(3,300,049)	--	(3,300,049)	10,181,043	(3,054,313)	(199)	(3,054,512)
F	50.0	6,494,643	(3,247,322)	(23,730)	(3,271,052)	6,608,658	(3,304,329)	(50,590)	(3,354,919)
G	70.0	4,623,333	(3,236,333)	--	(3,236,333)	3,904,338	(2,733,037)	--	(2,733,037)
H	100.0	33,218,449	(33,218,449)	--	(33,218,449)	30,705,658	(30,705,658)	--	(30,705,658)
Total		932,114,494	(49,217,654)	(3,465,124)	(52,682,778)	877,064,044	(46,771,271)	(3,742,365)	(50,513,636)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

Level of risk	% Minimum provision	Consolidated							
		Sep 30, 2023				Dec 31, 2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA		552,171,671	--	--	--	438,682,871	--	--	--
A	0.5	111,783,685	(558,918)	(38,841)	(597,759)	111,424,928	(557,125)	(49,545)	(606,670)
B	1.0	115,013,207	(1,150,132)	(360,058)	(1,510,190)	178,500,365	(1,785,004)	(736,716)	(2,521,720)
C	3.0	92,932,174	(2,787,965)	(2,678,298)	(5,466,263)	91,171,254	(2,735,138)	(2,432,314)	(5,167,452)
D	10.0	18,210,167	(1,821,017)	(365,199)	(2,186,216)	19,926,696	(1,992,670)	(473,671)	(2,466,341)
E	30.0	11,007,995	(3,302,399)	--	(3,302,399)	10,302,684	(3,090,805)	(199)	(3,091,004)
F	50.0	6,498,948	(3,249,474)	(23,730)	(3,273,204)	6,614,094	(3,307,047)	(50,590)	(3,357,637)
G	70.0	4,626,709	(3,238,696)	--	(3,238,696)	3,913,666	(2,739,566)	--	(2,739,566)
H	100.0	33,263,678	(33,263,678)	--	(33,263,678)	30,746,765	(30,746,765)	--	(30,746,765)
Total		945,508,234	(49,372,279)	(3,466,126)	(52,838,405)	891,283,323	(46,954,120)	(3,743,035)	(50,697,155)

1- It refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.



In thousands of Reais, unless otherwise stated

f) Changes in allowance for losses associated with credit risk

Includes loans, leases and other receivables with characteristics of credit.

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Opening balance	(50,513,636)	(44,470,150)	(50,697,155)	(44,665,729)
(Addition)/reversal	(21,712,439)	(15,357,226)	(21,807,444)	(15,382,519)
Minimum required allowance	(21,989,679)	(15,565,503)	(22,084,352)	(15,592,423)
Supplementary allowance ¹	277,240	208,277	276,908	209,904
Exchange fluctuation - foreign allowances	26,082	62,443	130,061	81,894
Write off	19,517,215	12,594,343	19,536,133	12,620,128
Closing balance	(52,682,778)	(47,170,590)	(52,838,405)	(47,346,226)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

g) Leasing portfolio by maturity

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Up to 1 year ¹	--	--	181,532	139,655
More than 1 year and up to 5 years	--	--	347,470	273,152
over 5 years	--	--	5,764	1,919
Total present value	--	--	534,766	414,726

1 - Includes amounts related to overdue installments.

h) Concentration of loans

	Sep 30, 2023	% of credit portfolio	Dec 31, 2022	% of credit portfolio
Largest debtor	9,508,440	1.0	10,190,482	1.1
10 largest debtors	48,838,473	5.2	49,248,817	5.5
20 largest debtors	72,420,351	7.7	72,798,377	8.2
50 largest debtors	106,466,261	11.3	105,856,445	11.9
100 largest debtors	128,463,987	13.6	126,661,450	14.2

**i) Renegotiated credits**

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Credits renegotiated during the period	76,073,574	61,948,570	76,073,574	61,948,570
Renegotiated when past due ¹	16,895,938	10,427,862	16,895,938	10,427,862
Renovated ²	59,177,636	51,520,708	59,177,636	51,520,708
Changes on credits renegotiated when past due				
Opening balance	32,689,826	28,512,842	32,689,826	28,512,842
Contracts ¹	16,895,938	10,427,862	16,895,938	10,427,862
Interest (received) and appropriated ³	(10,156,493)	(5,255,533)	(10,156,493)	(5,255,533)
Write off	(3,208,907)	(2,512,182)	(3,208,907)	(2,512,182)
Closing balance ⁴	36,220,364	31,172,989	36,220,364	31,172,989
Allowance for loan losses of the portfolio renegotiated when past due	18,135,589	16,800,916	18,135,589	16,800,916
(%) Allowance for loan losses on the portfolio	50.1%	53.9%	50.1%	53.9%
90 days default of the portfolio renegotiated when past due	5,122,409	3,069,985	5,122,409	3,069,985
(%) Portfolio default	14.1%	9.8%	14.1%	9.8%

1 - Renegotiated credit under debt composition as a result of payment delay by the clients.

2 - Renegotiated current credits (i.e. not past due) in the form of the extension or renewal of the credit or the granting of new loans for partial or full settlement of previous contracts or any other type of agreement that changes the maturity or the payment terms, originally agreed.

3 - In the period of January 1 to September 30, 2022, includes renegotiated credits swapped for securities, within the scope of judicial recovery.

4 - Includes the amount of R\$ 631 thousand (R\$ 5,425 thousand as of September 30, 2022) related to renegotiated rural credits. The amount of R\$ 18,794,000 thousand (R\$ 12,827,061 thousand as of September 30, 2022), related to deferred credits from rural portfolio governed by specific legislation, is not included.

j) Supplementary information

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Undrawn credit lines	198,646,756	188,245,045	198,778,348	188,489,507
Guarantees provided ¹	11,649,341	12,490,464	10,955,833	11,775,904
Contracted credit opened for import	1,655,606	1,012,264	1,734,456	1,047,202
Confirmed export credit	709,796	621,031	709,796	621,031
Linked resources	2,069,777	295,316	2,069,777	295,316

1 - For these operations, the Bank maintains an allowance recorded in Provisions (Note 21.c).

k) Loans by line of credit from Fund for Workers' Assistance (Fundo de Amparo ao Trabalhador - FAT)

	TADE ¹	Sep 30, 2023	Dec 31, 2022
Loans and discounted credit rights		452	1,505
Proger Urbano Capital de Giro	01/2016 e 01/2020	452	1,505
Financing		258,809	336,580
Proger Urbano Investimento	18/2005	242,220	307,479
FAT Taxista	02/2009	16,589	29,101
Rural financing		198	186
Pronaf Investimento	05/2005	42	22
Pronaf Custeio	04/2005	156	163
Proger Rural Investimento	13/2005	--	1
Total		259,459	338,271

1- TADE - Allocation Term of Special Deposits.



In thousands of Reais, unless otherwise stated

l) Programs established to deal with the effects of COVID-19

The CMN Resolution 4,846/2020 allows financial institutions to participate in the government emergency employment support program (Programa Emergencial de Suporte a Empregos – Pese), under Law 14,043/2020.

According to this Program, financial institutions can provide funding to payroll of entrepreneurs, business companies and cooperative companies, except credit companies. Every financing operation have 85% of resources coming from the national Treasury Secretariat (STN) and the remaining 15% from the Financial Institution counterparty. The same percentage will be applied to the risk of default on credit operations and to possible financial losses.

Law 14,042/2020 established the Emergency Program for Credit Access in the form of receivables guarantee (Peac-Maquinhás). The program is intended to grant loans guaranteed by fiduciary assignment of receivables. In this modality, operations will be carried out entirely with resources from the Federal Government.

In accordance with CMN Resolution 4,855/2020, the Bank presents the balances of credit operations contracted within the scope of programs established to deal with the effects of COVID-19, whose credit risk is partially or fully assumed by the Federal Government, as well as the classification by risk level and the amount of allowance constituted for each level.

Level of risk	% Minimum provision	Sep 30, 2023				12/31/2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA ²		195,604	--	--	--	611,769	--	--	--
A	0.5	530	(3)	(1)	(4)	11,882	(59)	(15)	(74)
B	1.0	512	(5)	(3)	(8)	8,635	(86)	(65)	(151)
C	3.0	360	(11)	(14)	(25)	6,997	(210)	(256)	(466)
D	10.0	31	(3)	--	(3)	233	(23)	(4)	(27)
E	30.0	20	(6)	--	(6)	433	(130)	--	(130)
F	50.0	30	(15)	--	(15)	114	(57)	--	(57)
G	70.0	86	(60)	--	(60)	327	(229)	--	(229)
H	100.0	653	(653)	--	(653)	1,995	(1,995)	--	(1,995)
Total		197,826	(756)	(18)	(774)	642,385	(2,789)	(340)	(3,129)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

2 - Basically, refers to operations whose credit risk is assumed by the Federal Government.



In thousands of Reais, unless otherwise stated

13 – Other assets

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Financials	91,514,274	94,265,671	97,476,820	93,072,415
Sundry debtors from escrow deposits	36,164,256	34,975,776	37,058,940	35,713,450
Foreign exchange portfolio (Note 13.d)	27,247,822	28,876,176	27,297,909	28,986,562
Fund of allocation of surplus – Previ (Note 29.f)	11,587,229	11,315,371	11,587,229	11,315,371
Accrued income	4,378,717	9,786,343	6,451,854	5,458,198
Notes and credits receivable ¹	2,473,676	2,988,819	4,117,341	4,576,765
Fundo de Compensação de Variações Salariais	3,322,296	3,129,805	3,322,296	3,129,805
Other	6,340,278	3,193,381	7,641,251	3,892,264
Current assets	59,419,732	61,068,678	63,112,468	57,882,675
Non-current assets	32,094,542	33,196,993	34,364,352	35,189,740
Non-financial	26,502,484	33,684,686	27,318,493	34,174,900
Actuarial assets (Note 29.e)	21,901,024	28,830,246	21,901,024	28,830,246
Sundry debtors	3,148,324	3,136,680	3,578,511	3,426,316
Held for sale – Received	421,697	542,241	422,873	543,813
Prepaid expenses	491,870	529,205	546,928	583,778
Held for sale – Own	27,740	38,754	30,108	45,755
Assets not for own use and materials in stock	3,740	4,511	39,778	52,431
Other	508,089	603,049	799,271	692,561
Current assets	4,524,358	4,757,584	5,210,992	5,177,038
Non-current assets	21,978,126	28,927,102	22,107,501	28,997,862

1 - It includes sundry receivables from the Brazilian National Treasury, in the amount of R\$ 428,922 thousand (R\$ 446,270 thousand on December 31, 2022). Mainly refers to amounts of subsidies in operations with funds MCR 6-2, MCR 6-4 (Rural Credit Manual) and are supported by specific legislation, such as CMN resolutions, the Bahia Cocoa Agriculture Recovery Program (CMN Resolution 2,960/2002) and regional funds (FDNE and FDCO). It also includes receivables from the National Treasury from interest rate equalization of agricultural crops Law 8,427/1992, of R\$ 1,214,457 thousand (R\$ 1,358,911 thousand on December 31, 2022).

b) Allowance for losses associated with credit risk

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Notes and credits receivable	(1,561,839)	(1,567,983)	(1,874,500)	(1,830,569)
Sundry debtors	(711,055)	(739,029)	(711,263)	(739,237)
Accrued income	(984,839)	(758,027)	(984,839)	(758,027)
Other	(17,730)	(23,475)	(17,730)	(23,475)
Total	(3,275,463)	(3,088,514)	(3,588,332)	(3,351,308)



In thousands of Reais, unless otherwise stated

c) Changes in allowance for losses associated with credit risk

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Opening balance	(3,088,514)	(2,936,741)	(3,351,308)	(3,246,817)
(Addition)/reversal	(215,618)	(35,040)	(271,956)	(83,039)
Exchange fluctuation - foreign allowances	--	--	2,225	101,689
Write-off/other adjustments	28,669	(2,866)	32,707	(3,029)
Closing balance	(3,275,463)	(2,974,647)	(3,588,332)	(3,231,196)

d) Foreign exchange portfolio

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Asset position				
Exchange purchases pending settlement	24,098,917	28,464,575	24,149,003	28,464,575
Receivables from sales of foreign exchange	19,526,393	26,267,604	19,526,394	26,377,990
Foreign currency receivables	1,103	1,018	1,103	1,018
(Advances received in national/foreign currency)	(16,378,592)	(25,857,021)	(16,378,592)	(25,857,021)
Total	27,247,821	28,876,176	27,297,908	28,986,562
Current assets	26,140,658	27,087,296	26,190,745	27,197,682
Non-current assets	1,107,163	1,788,880	1,107,163	1,788,880
Liability position				
Exchange purchase liabilities	24,298,547	28,313,228	24,298,547	28,345,035
Exchange sales pending settlement	19,665,352	26,728,740	19,715,438	26,798,262
Foreign currency payables	1,811	1,401	58,678	62,295
Subtotal (Note 20.a)	43,965,710	55,043,369	44,072,663	55,205,592
(Advances on exchange contracts) (Note 12.a)	(22,403,940)	(23,910,738)	(22,403,940)	(23,910,738)
Total	21,561,770	31,132,631	21,668,723	31,294,854
Current liabilities	19,350,450	28,930,687	19,457,403	29,092,910
Non-current liabilities	2,211,320	2,201,944	2,211,320	2,201,944
Net foreign exchange portfolio	5,686,051	(2,256,455)	5,629,185	(2,308,292)
Off balance accounts				
Credit opened for imports	2,289,615	1,458,847	2,368,464	1,493,785
Confirmed export credit	709,796	621,031	709,796	621,031

e) Other financial assets

	Banco do Brasil		Consolidado	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Foreign exchange results	422,005	1,155,492	975,601	1,364,454
Other	197,625	390,576	197,625	390,576
Total	619,630	1,546,068	1,173,226	1,755,030



In thousands of Reais, unless otherwise stated

14 – Investments

a) Changes in subsidiaries, associates and joint ventures

Banco do Brasil	Share capital	Adjusted shareholders' equity ¹	Net income/(loss) ¹	Number of shares (in thousands)		Ownership interest in share capital %	Book value	Changes - Jan 1 to Sep 30, 2023			Book value	Equity income
			Jan 1 to Sep 30, 2023	Common	Preferred		Dec 31, 2022	Dividends	Other events ²	Equity income	Sep 30, 2023	Jan 1 to Sep 30, 2022
Domestic							29,374,268	(4,073,633)	(65,203)	9,119,623	34,355,055	7,877,205
BB Elo Cartões Participações S.A.	7,734,513	11,095,463	1,664,093	17,703	--	100.00%	9,438,903	--	(7,533)	1,664,093	11,095,463	1,594,851
BB Seguridade Participações S.A. ^{3 4}	6,269,692	10,071,424	5,860,963	1,325,000	--	66.51%	4,914,650	(2,130,119)	5,371	3,908,441	6,698,343	2,945,444
BB Leasing S.A. - Arrendamento Mercantil	3,261,860	4,896,878	265,335	3,000	--	100.00%	4,798,998	(167,455)	--	265,335	4,896,878	228,283
Banco Votorantim S.A.	8,480,372	13,026,458	813,726	1,096,653	600.952	50.00%	6,459,314	(250,000)	(105,445)	406,863	6,510,732	592,426
BB Banco de Investimento S.A.	417,788	1,052,431	411,919	3,790	--	100.00%	853,239	(231,755)	19,028	411,919	1,052,431	294,738
BB Tecnologia e Serviços	218,635	415,138	87,847	248,458	248.586	99.99%	321,592	--	--	89,254	410,846	47,458
BB Administradora de Consórcios S.A.	727,543	1,214,076	900,208	14	--	100.00%	727,543	(413,675)	--	900,208	1,214,076	694,820
BB Gestão de Recursos - Distribuidora de Títulos e Valores Mobiliários S.A.	1,191,207	1,915,771	1,409,559	100,000	--	100.00%	1,385,469	(880,629)	1,372	1,409,559	1,915,771	1,415,651
BB Administradora de Cartões de Crédito S.A.	9,300	48,237	23,904	398,158	--	100.00%	24,333	--	--	23,904	48,237	25,365
Other investments							450,227	--	22,004	40,047	512,278	38,169
Overseas ⁵							6,701,200	(218,306)	(2,371,109)	2,719,074	6,830,859	1,222,458
Banco Patagonia S.A.	10,291	4,066,926	3,273,315	578,117	--	80.39%	3,221,752	(218,306)	(2,365,468)	2,631,399	3,269,377	1,559,000
BB Cayman Islands Holding	1,187,451	1,070,933	54,812	211,023	--	100.00%	1,216,880	--	(200,759)	54,812	1,070,933	(15,639)
Banco do Brasil AG	403,143	942,077	(41,354)	638	--	100.00%	1,027,450	--	(44,019)	(41,354)	942,077	(60,607)
BB Securities LLC	27,903	378,564	11,935	5,000	--	100.00%	438,870	--	(72,241)	11,935	378,564	7,183
Banco do Brasil Americas	958,955	1,086,193	174,857	11,086	--	100.00%	650,027	--	261,309	174,857	1,086,193	23,565
BB USA Holding Company	--	746	(78)	--	--	100.00%	857	--	(33)	(78)	746	--
Goodwill on acquisition of investments abroad							145,364		(62,395)	--	82,969	--
Profit/(loss) with foreign exchange in the affiliates and associates ⁵							--	--	112,497	(112,497)	--	(291,044)
Total investments in subsidiaries, associates and joint ventures							36,075,468	(4,291,939)	(2,436,312)	11,838,697	41,185,914	9,099,663
(Allowance for losses)							(34,777)		34		(34,743)	

1 - It includes harmonization adjustments in accounting and considers the unrealized profits on transactions with the Banco do Brasil.

2 - These basically refer to the exchange fluctuation and equity valuation adjustments of available-for-sale securities and the foreign exchange variation on investments abroad.

3 - The investment value considering the quoted market price is R\$ 41,353,250 thousand (R\$ 44,665,750 thousand on December/2022).

4 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

5 - The net income and equity income of subsidiaries abroad are stated without the effects of foreign exchange variation. These investments are subject to structural hedge and their foreign exchange impacts are reclassified to expenses with funds from financial institutions (Note 18.d.) in the consolidation process.



In thousands of Reais, unless otherwise stated

BB Consolidated	Share capital	Adjusted shareholders' equity ¹	Net income/(loss) ¹	Number of shares (in thousands)		Ownership interest in share capital %	Book value	Changes - Jan 1 to Sep 30, 2023			Book value	Equity income
			Jan 1 to Sep 30, 2023	Common	Preferred		Dec 31, 2022	Dividends	Other events ²	Equity income	Sep 30, 2023	Jan 1 to Sep 30, 2022
Associates ³ and joint ventures ⁴												
Banco Votorantim S.A.	8,480,372	13,026,458	813,726	1,096,653	600,952	50.00%	6,459,314	(250,000)	(105,445)	406,863	6,510,732	592,426
Cateno Gestão de Contas de Pagamento S.A. ⁵	414,000	9,397,374	956,259	1,878,028	939,014	30.00%	2,865,938	(333,603)	--	286,878	2,819,213	214,588
Cielo S.A. ⁶	5,700,000	11,948,645	1,606,014	778,320	--	28.86%	3,156,938	(168,770)	(3,445)	463,247	3,447,970	350,745
Brasilprev Seguros e Previdência S.A. ⁷	3,529,257	7,127,546	1,810,333	879	1,759	74.99%	4,813,026	(937,438)	111,791	1,357,569	5,344,948	972,235
BB Mapfre Participações S.A. ⁷	1,469,848	2,673,819	2,795,220	944,858	1,889,339	74.99%	1,693,724	(1,837,255)	52,492	2,096,136	2,005,097	1,368,387
Brasilcap Capitalização S.A. ⁷	354,398	684,063	199,019	107,989	159,308	66.77%	433,843	(139,698)	29,708	132,880	456,733	103,241
Elo Participações Ltda. ⁸	347,309	2,810,035	1,171,664	173,620	--	49.99%	1,254,088	(486,475)	51,408	585,715	1,404,736	471,251
UBS BB Serviços de Assessoria Financeira e Participações S.A.	1,425,605	1,476,559	14,806	1,954,245	--	49.99%	734,280	--	(3,549)	7,401	738,132	6,392
Other investments							537,929	(18,772)	40,926	35,933	596,016	59,712
Unrealized gains ⁹							(3,149,056)	--	121,091	--	(3,027,965)	--
Total							18,800,024	(4,172,011)	294,977	5,372,622	20,295,612	4,138,977
(Allowance for losses)							(8,544)	--	(6,829)	--	(15,373)	--

1 - It includes harmonization adjustments in accounting and considers the unrealized profits on transactions with the Banco do Brasil.

3 - The Bank has significant influence over the investee through board seats or other measures.

4 - The Bank has joint control over the investees' relevant activities through contractual arrangements.

5 - Indirect interest of the Bank in Cateno, through its subsidiary BB Elo Cartões Participações S.A. The total share of the Bank is 50.20 % (Cielo S.A. holds 70.00 % of direct interest in Cateno).

6 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury. The investment value considering the quoted market price is R\$ 2,731,903 thousand (R\$ 4,078,397 thousand on December/2022).

7 - Equity interest held by BB Seguros Participações S.A. It includes harmonization adjustments in accounting practices.

8 - The equity of Elo Participações Ltda. is calculated in proportion to the monthly contribution of BB Elo Cartões in the business of the company, according to agreement of November 01, 2017, between BB Elo Cartões and Bradescard. In 2022, the participation held in Banco Digio S.A. was sold to Bradescard.

9 - Unrealized profit arising from a new strategic partnership between BB Elo Cartões Participações S.A. and Cielo S.A., forming Cateno Gestão de Contas de Pagamento S.A. and unrealized profit arising from strategic partnership between BB-BI and UBS A.G.



In thousands of Reais, unless otherwise stated

b) Qualitative information of associates and joint ventures

Company	Place of incorporation		Description	Segment	Strategic participation ¹
	Country	Headquarter location			
Banco Votorantim S.A.	Brasil	São Paulo (SP)	Performs various types of bank activities, such as consumer lending, leasing and investment fund management.	Banking	Yes
Brasilprev Seguros e Previdência S.A.	Brasil	São Paulo (SP)	Commercializes life insurance with survivor coverage and with private retirement and benefit plans.	Insurance	Yes
Cielo S.A.	Brasil	Barueri (SP)	Provides services related to credit and debit cards and payments services.	Electronic payments	Yes
Cateno Gestão de Contas de Pagamentos S.A.	Brasil	Barueri (SP)	Provides services related to the management of transactions arisen from credit and debit card operations.	Electronic payments	Yes
BB Mapfre Participações S.A.	Brasil	São Paulo (SP)	Acts as a holding company for other companies which deal with life, real estate, and agricultural insurance.	Insurance	Yes
Elo Participações Ltda.	Brasil	Barueri (SP)	Acts as a holding company which consolidates the joint business related to electronic payment services.	Electronic payments	Yes
UBS BB Serviços de Assessoria Financeira e Participações S.A.	Brasil	São Paulo (SP)	Operates in investment banking and securities brokerage activities in the institutional segment in Brazil and in certain South American countries.	Investments	Yes
Brasilcap Capitalização S.A.	Brasil	Rio de Janeiro (RJ)	Commercializes capitalization plans and other products and services that capitalization companies are allowed to provide.	Insurance	Yes

1 - Strategic investments are made in companies with activities that complement or support those of the Bank and its subsidiaries.



In thousands of Reais, unless otherwise stated

c) Summarized financial information of associates and joint ventures, not adjusted for the equity interest percentage held by the Bank

Jan 1 to Sep 30, 2023	Banco Votorantim S.A.	Brasilprev Seguros e Previdência S.A.	Cielo S.A.	Cateno Gestão de Contas de Pagamento S.A.	BB Mapfre Participações S.A.	Elo Participações Ltda.	UBS BB S.A.	Brasilcap S.A.
Current assets	56,177,218	365,599,033	93,831,343	1,980,027	11,893	729,386	289,823	9,485,250
Non-current assets	74,555,706	19,827,167	9,318,842	8,399,699	3,148,929	2,430,784	1,344,549	3,632,461
Current liabilities	80,253,578	43,971,333	87,848,301	980,074	172	100,393	157,813	11,213,954
Non-current liabilities	37,452,888	334,309,150	3,353,239	2,278	--	118,360	--	1,219,694
Contingent Liabilities	656,503	22,007	302,585	2,278	--	84,476	361	1,207,954
Net income - Jan 1 to Sep 30, 2023	849,581	1,798,416	1,606,014	956,259	2,795,220	1,274,502	14,806	199,019
Harmonization adjustments in accounting and unrealized profit	(35,855)	11,917	--	--	--	(102,838)	--	--
Adjusted net income - Jan 1 to Sep 30, 2023	813,726	1,810,333	1,606,014	956,259	2,795,220	1,171,664	14,806	199,019
Ownership percentage	50,00%	74,99%	28,86%	30,00%	74,99%	49,99%	49,99%	66,77%
Equity income	406,863	1,357,569	463,247	286,878	2,096,136	585,715	7,401	132,880
Other comprehensive income	(210,894)	149,242	(12,429)	--	72,089	--	(7,101)	32,112
Total comprehensive income	602,832	1,959,575	1,593,585	956,259	2,867,309	1,171,664	7,705	231,131
Shareholders' equity	13,026,458	7,145,717	11,948,645	9,397,374	3,160,650	2,941,417	1,476,559	684,063
Harmonization adjustments in accounting	--	(18,171)	--	--	(486,831)	(131,382)	--	--
Adjusted shareholders' equity	13,026,458	7,127,546	11,948,645	9,397,374	2,673,819	2,810,035	1,476,559	684,063
Ownership percentage	50,00%	74,99%	28,86%	30,00%	74,99%	49,99%	49,99%	66,77%
Carrying amount of the investment	6,513,229	5,344,948	3,447,970	2,819,213	2,005,097	1,404,736	738,132	456,733
Unrealized profit	(2,497)	--	--	(2,480,185)	--	--	(547,780)	--



In thousands of Reais, unless otherwise stated

December 31, 2022	Banco Votorantim S.A.	Brasilprev Seguros e Previdência S.A.	Cielo S.A.	Cateno Gestão de Contas de Pagamento S.A.	BB Mapfre Participações S.A.	Elo Participações Ltda.	UBS BB S.A.	Brasilcap S.A.
Current assets	54,495,025	332,103,907	103,862,851	2,174,296	23,362	1,030,474	274,734	7,419,202
Non-current assets	69,247,459	19,536,891	11,155,265	8,554,026	2,720,155	2,235,890	1,388,809	4,072,526
Current liabilities	72,906,936	39,358,053	98,946,425	1,175,150	175	461,727	194,688	9,702,087
Non-current liabilities	37,913,582	305,795,400	5,143,098	--	--	164,576	--	1,140,908
Contingent Liabilities	663,938	24,175	2,060,146	12,858	--	87,808	10,255	1,129,821
Net income - 2022	1,494,934	1,679,756	1,569,528	1,010,735	2,732,334	1,387,419	44,472	180,391
Harmonization adjustments in accounting and unrealized profit	730	(3,063)	--	--	--	(113,205)	--	--
Adjusted net income - 2022	1,495,664	1,676,693	1,569,528	1,010,735	2,732,334	1,274,214	44,472	180,391
Ownership percentage	50.00%	74.99%	28.89%	30.00%	74.99%	49.99%	49.99%	66.77%
Equity income	748,562	1,257,352	453,604	303,212	2,048,977	636,980	22,231	120,478
Other comprehensive income	(364,242)	(1,017)	--	--	6,075	--	(3,230)	14,175
Total comprehensive income	1,131,422	1,675,676	1,569,528	1,010,735	2,738,409	1,274,214	41,242	194,565
Shareholders' equity	12,921,966	6,487,345	10,928,592	9,553,172	2,743,342	2,640,061	1,468,855	648,733
Harmonization adjustments in accounting	--	(68,814)	--	--	(484,742)	(131,384)	--	--
Adjusted shareholders' equity	12,921,966	6,418,531	10,928,592	9,553,172	2,258,600	2,508,677	1,468,855	648,733
Ownership percentage	50.00%	74.99%	28.89%	30.00%	74.99%	49.99%	49.99%	66.77%
Carrying amount of the investment	6,460,983	4,813,026	3,156,938	2,865,938	1,693,724	1,254,088	734,280	433,843
Unrealized profit	(1,669)	--	--	(2,567,039)	--	--	(582,017)	--



In thousands of Reais, unless otherwise stated

15 - Property for use

	Banco do Brasil							
	Annual depreciation rate	Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023			
		Book value	Changes	Depreciation	Cost value	Accumulated depreciation	Impairment losses	Book value
Buildings	4 to 10%	3,338,402	430,691	(326,817)	9,177,599	(5,733,923)	(1,400)	3,442,276
Data processing systems	10 to 20%	1,600,984	1,040,260	(529,627)	5,888,913	(3,777,296)	--	2,111,617
Furniture and equipment	10%	2,068,798	288,911	(262,701)	4,502,882	(2,407,836)	(38)	2,095,008
Constructions in progress	--	860,745	153,568	--	1,014,313	--	--	1,014,313
Land	--	314,244	(171)	--	314,073	--	--	314,073
Communication and security equipment	10%	250,767	54,021	(36,573)	768,495	(495,225)	(5,055)	268,215
Facilities	10%	99,083	17,080	(16,952)	1,029,444	(930,233)	--	99,211
Vehicles	10%	858	606	(296)	8,802	(7,634)	--	1,168
Furniture and equipment in stock	--	818	(9)	--	809	--	--	809
Total		8,534,699	1,984,957	(1,172,966)	22,705,330	(13,352,147)	(6,493)	9,346,690

	Consolidated								
	Annual depreciation rate	Dec 31, 2022	Jan 1 to Sep 30, 2023			Sep 30, 2023			
		Book value	Changes	Depreciation	Reversal of the provision	Cost value	Accumulated depreciation	Impairment losses	Book value
Buildings	4 to 10%	3,383,758	411,315	(329,573)	--	9,230,573	(5,761,357)	(3,716)	3,465,500
Data processing systems	10 to 20%	1,654,856	900,336	(380,863)	3	6,037,551	(3,863,219)	--	2,174,332
Furniture and equipment	10%	2,202,771	467,661	(443,516)	77	4,738,964	(2,511,892)	(79)	2,226,993
Constructions in progress	--	896,898	122,515	--	--	1,019,413	--	--	1,019,413
Land	--	318,764	(1,626)	--	--	317,138	--	--	317,138
Communication and security equipment	10%	259,417	52,607	(38,131)	--	779,320	(500,372)	(5,055)	273,893
Facilities	10%	105,517	17,944	(17,599)	--	1,038,540	(932,678)	--	105,862
Vehicles	10%	3,119	921	(745)	--	11,585	(8,290)	--	3,295
Furniture and equipment in stock	--	818	(9)	--	--	809	--	--	809
Total		8,825,918	1,971,664	(1,210,427)	80	23,173,893	(13,577,808)	(8,850)	9,587,235



In thousands of Reais, unless otherwise stated

16 – Intangible

a) Changes and breakdown

	Banco do Brasil				BB Consolidated				
	Rights to manage payroll	Software	Other intangible assets	Total	Rights to manage payroll	Software	Goodwill	Other intangible assets ¹	Total
Annual amortization rate	Contract	10%	Contract		Contract	10%	Technical study	Contract	
Balances at Dec 31, 2022	7,169,459	3,807,131	--	10,976,590	7,169,459	3,837,724	76,020	7,442	11,090,645
Changes									
Additions	220,126	1,210,976	--	1,431,102	220,126	1,219,223	--	--	1,439,349
Exchange fluctuation	--	(2,908)	--	(2,908)	--	(5,518)	(37,237)	(3,838)	(46,593)
Write offs	--	(35,485)	--	(35,485)	--	(35,487)	--	--	(35,487)
Amortization	(1,398,006)	(354,197)	--	(1,752,203)	(1,398,006)	(362,764)	(5,833)	--	(1,766,603)
Balances at Sep 30, 2023	5,991,579	4,625,517	--	10,617,096	5,991,579	4,653,178	32,950	3,604	10,681,311
Cost value	9,834,777	8,634,363	38,596	18,507,736	9,834,777	8,742,781	432,608	42,200	19,052,366
Accumulated amortization	(3,378,229)	(3,992,228)	(14,499)	(7,384,956)	(3,378,229)	(4,072,985)	(369,767)	(14,499)	(7,835,480)
Impairment losses	(464,969)	(16,618)	(24,097)	(505,684)	(464,969)	(16,618)	(29,891)	(24,097)	(535,575)
Estimate for amortization	5,991,579	4,625,517	--	10,617,096	5,991,579	4,653,178	32,950	--	10,677,707
2023	464,083	115,638	--	579,721	464,083	116,329	1,288	--	581,700
2024	1,828,016	462,552	--	2,290,568	1,828,016	465,318	5,152	--	2,298,486
2025	1,367,129	462,552	--	1,829,681	1,367,129	465,318	5,152	--	1,837,599
2026	1,268,610	462,552	--	1,731,162	1,268,610	465,318	5,152	--	1,739,080
2027	977,921	462,552	--	1,440,473	977,921	465,318	5,152	--	1,448,391
After 2027	85,820	2,659,671	--	2,745,491	85,820	2,675,577	11,054	--	2,772,451

1 - Includes the value related to the intangible asset with an undefined useful life.



b) Goodwill impairment test

The recoverable amount of goodwill based on expected future profitability is determined by the value in use, which is the discounted value of the cash flow projections of the invested entity (cash-generating unit). For the evaluation of the banks, the free cash flow for shareholders discounted by the cost of equity capital calculated for each institution was used.

Assumptions used to project these cash flows are based on public information, budgets and/or business plans of the purchased entities. These assumptions consider current and past performance, as well as expected market and macroeconomic growth.

The cash flow of the entity below was actively projected for five years and considered perpetual from the last period with fixed growth rates. For the periods that exceed the terms of the budget or business plan, the growth estimates are in line with those adopted by the entity. The nominal discount rate is determined annually based on the CAPM (Capital Asset Pricing Model) adjusted for the market and the currency of each country.

Entity (cash-generating unit)	Growth rate p.a. ¹	Discount rate p.a. ²
Banco Patagonia	20.30 %	28.08 %

1 - Nominal growth in perpetuity.

2 - Geometric average used in economic evaluations.

According to the sensitivity analysis performed, there is no indication that changes in the assumptions would cause the book value of the cash-generating units to exceed the recoverable amount.

In the periods presented, there was no impairment loss on goodwill based on expected future profitability.



In thousands of Reais, unless otherwise stated

17 – Customers resources

a) Deposits

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Demand deposits	96,669,844	99,190,849	105,374,134	107,860,381
Individuals	45,206,693	48,798,924	51,148,823	54,726,166
Corporations	31,158,573	38,806,649	33,890,533	41,753,015
Restricted ¹	15,694,992	6,842,535	15,815,064	6,974,301
Associated	356,811	626,841	344,831	399,495
Government	2,733,702	2,657,506	2,733,702	2,657,506
Foreign currency	351,006	373,940	351,006	373,940
Financial system institutions	652,074	676,442	578,640	573,841
National Treasury Special	217,058	89,504	217,058	89,504
Domiciled abroad	156,244	147,738	151,786	141,843
Other	142,691	170,770	142,691	170,770
Savings deposits	206,503,685	213,435,806	206,503,685	213,435,806
Individuals	196,371,264	205,138,491	196,371,264	205,138,491
Corporations	9,744,583	7,888,637	9,744,583	7,888,637
Associated	372,621	393,359	372,621	393,359
Financial system institutions	15,217	15,319	15,217	15,319
Time deposits	436,467,982	409,472,691	461,754,232	431,550,384
Judicial	226,925,591	213,653,955	227,069,639	213,827,828
National currency	180,674,679	170,561,047	180,777,052	170,561,047
Foreign currency	17,909,646	14,890,470	42,949,475	36,794,290
Special Regime ²	5,988,264	5,782,821	5,988,264	5,782,821
Third party collaterals ³	2,752,547	2,266,895	2,752,547	2,266,895
Fundo de Amparo ao Trabalhador - FAT (Note 17.d)	352,135	459,744	352,135	459,744
Funproger (Note 17.e)	631,489	565,502	631,489	565,502
Other	1,233,631	1,292,257	1,233,631	1,292,257
Other deposits	221,955	416,476	221,955	416,476
Total	739,863,466	722,515,822	773,854,006	753,263,047
Current liabilities	577,791,878	563,624,485	610,524,735	593,072,021
Non-current liabilities	162,071,588	158,891,337	163,329,271	160,191,026

1 Includes the amount of R\$ 4,101,231 thousand (R\$ 2,084,491 thousand as of December 31, 2022) relating to DAF resources - Demonstrativos da Distribuição de Arrecadação Federal e Ordens Bancárias do Tesouro.

2 - Special deposits for the Justice Courts, to comply with the Constitutional Transitory Acts pursuant to Constitutional Amendment No. 99/2017.

3 - Cooperation agreements made between the Court houses or councils to attend Brazilian Justice National Council Resolution No. 98/2009.

b) Segregation of deposits by repayment date

	Banco do Brasil						Sep 30, 2023	Dec 31, 2022
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years			
Time deposits ¹	233,754,260	16,168,847	24,473,287	90,720,870	71,350,718	436,467,982	409,472,691	
Savings deposits	206,503,685	--	--	--	--	206,503,685	213,435,806	
Demand deposits	96,669,844	--	--	--	--	96,669,844	99,190,849	
Other deposits	221,955	--	--	--	--	221,955	416,476	
Total	537,149,744	16,168,847	24,473,287	90,720,870	71,350,718	739,863,466	722,515,822	

1 - Includes the amount of R\$ 113,819,145 thousand (R\$ 101,050,296 thousand as of December 31, 2022), of time deposits with early repurchase clause (liquidity commitment), classified based on the contractual maturity dates.

	Consolidated						Sep 30, 2023	Dec 31, 2022
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years			
Time deposits ¹	233,754,261	36,809,696	27,861,005	91,474,445	71,854,826	461,754,233	431,550,384	
Savings deposits	206,503,685	--	--	--	--	206,503,685	213,435,806	
Demand deposits	105,374,133	--	--	--	--	105,374,133	107,860,381	
Other deposits	221,955	--	--	--	--	221,955	416,476	
Total	545,854,034	36,809,696	27,861,005	91,474,445	71,854,826	773,854,006	753,263,047	

1 - Includes the amount of R\$ 113,819,145 thousand (R\$ 101,050,296 thousand as of December 31, 2022), of time deposits with early repurchase clause (liquidity commitment), classified based on the contractual maturity dates.



In thousands of Reais, unless otherwise stated

c) Expenses with customers resources

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Savings deposits	(11,827,367)	(11,770,320)	(11,827,367)	(11,770,320)
Time deposits	(30,008,134)	(23,160,694)	(38,163,849)	(26,708,988)
Judicial	(17,620,412)	(13,849,862)	(17,626,963)	(13,855,160)
Other	(12,387,722)	(9,310,832)	(20,536,886)	(12,853,828)
Total	(41,835,501)	(34,931,014)	(49,991,216)	(38,479,308)

d) Workers Assistance Fund (FAT)

	Resolution /TADE ¹	Repayment of FAT Funds		Sep 30, 2023			Dec 31, 2022		
		Type ²	Initial date	Available TMS ³	Invested TJLP and TLP ⁴	Total	Available TMS ³	Invested TJLP and TLP ⁴	Total
Proger Rural and Pronaf				4	83	87	771	104	875
Pronaf Custeio	04/2005	RA	11/2005	2	75	77	5	81	86
Pronaf Investimento	05/2005	RA	11/2005	2	8	10	747	22	769
Rural Investimento	13/2005	RA	11/2005	--	--	--	19	1	20
Proger Urbano				52,809	275,475	328,284	69,202	352,970	422,172
Urbano Investimento	18/2005	RA	11/2005	52,435	274,967	327,402	68,557	351,395	419,952
Urbano Capital de Giro 2020	01/2020	RA	04/2020	374	508	882	645	1,575	2,220
Other				5,077	18,687	23,764	4,971	31,726	36,697
FAT Taxista	02/2009	RA	09/2009	5,077	18,687	23,764	4,971	31,726	36,697
Total				57,890	294,245	352,135	74,944	384,800	459,744

1 - TADE - Allocation Term of Special Deposits.

2 - RA - Automatic Return (monthly, 2% of the total balance).

3 - Funds remunerated by the Taxa Média Selic (average selic rate - TMS).

4 - Funds remunerated by Long-term interest rate (TJLP) for resources released until Dec 31, 2017 and Long-Term Rate (TLP) for those released as of Jan 1st, 2018.

FAT is a special accounting and financial fund, established by Law 7,998/1990, associated with the Ministério do Trabalho e Emprego (Ministry of Labor and Employment) and managed by the Executive Council of the Fundo de Amparo ao Trabalhador (Fund for Workers' Assistance) – Codefat. Codefat is a collective, tripartite, equal level organization, composed of representatives of workers, employers and government, who acts as manager of the FAT.

The main actions to promote employment using FAT funds are structured around the Employment and Earnings Generating Program (Proger), which resources are invested through special deposits, established by Law 8,352/1991, in official federal financial institutions. These programs include, among others, the urban Proger program (Investment and Working Capital), Popular Entrepreneur, the National Program for Strengthening Family Farming – Pronaf, in addition to special lines such as FAT Taxista, FAT Turismo Investimento and FAT Turismo Capital de Giro.

The FAT special deposits invested in Banco do Brasil are daily accrued the Average Selic Rate (TMS), when not lent out. As they are invested in the financing, they will be remunerated by the Long Term Rate (TLP) as of January 1, 2018 and TJLP (Long Term Interest Rate) for funds released through December 31, 2017, until maturity. The accruals are paid to FAT on a monthly basis, as established in Codefat Resolutions 439/2005, 489/2006 and 801/2017.

e) Endorsement fund for the generation of employment and income (Funproger)

The Endorsement fund for the generation of employment and income (Funproger) is a special accounting fund established on November 23, 1999 by Law 9,872/1999, amended by Law 10,360/2001 and by Law 11,110/2005 and regulated by Codefat Resolution 409/2004, and its amendments. It is managed by Banco do Brasil under the supervision of Codefat/MTE and the balance at December 31, 2020 is R\$ 485,872 thousand.

The objective of Funproger is to provide endorsement to entrepreneurs who do not have the necessary guarantees to contract financing by Proger Urbano and Programa Nacional de Microcrédito Produtivo Orientado, through the payment of a commission. The Funproger equity where incorporated from the spread between TMS and TJLP accrued over FAT special deposits. Other sources of funds are the operations accruals and the income paid by Banco do Brasil, the fund manager.



In thousands of Reais, unless otherwise stated

18 – Financial institutions resources

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Securities sold under repurchase agreements (Note 18.b)	716,008,423	587,256,553	697,796,875	564,453,599
Borrowings and onlendings (Note 18.c)	121,285,188	126,040,364	62,124,786	64,386,265
Interbank deposits	26,502,484	23,431,548	25,766,718	23,921,286
Liabilities for operations linked to assignments	139,574	161,571	139,574	161,571
Total	863,935,669	736,890,036	785,827,953	652,922,721
Current liabilities	787,271,288	646,829,144	748,420,817	616,608,090
Non-current liabilities	76,664,381	90,060,892	37,407,136	36,314,631

b) Securities sold under repurchase agreements

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Own portfolio	209,524,792	232,532,806	191,760,547	209,729,852
Treasury financial bills	192,973,446	212,925,699	179,405,273	194,439,807
National Treasury bills	--	7	--	7
Securities abroad	8,570,568	9,082,607	4,374,496	4,765,545
Private securities	7,980,778	10,524,493	7,980,778	10,524,493
Third-party portfolio	506,483,631	354,723,747	506,036,328	354,723,747
National Treasury notes	379,374,045	247,312,446	379,297,156	247,312,446
National Treasury bills	93,525,115	107,411,301	93,525,115	107,411,301
Treasury financial bills	33,584,471	--	33,214,057	--
Total	716,008,423	587,256,553	697,796,875	564,453,599
Current liabilities	694,599,721	567,116,216	680,584,775	548,630,323
Non-current liabilities	21,408,702	20,140,337	17,212,100	15,823,276

c) Borrowings and onlendings

Obligations for loans abroad

	Banco do Brasil						Sep 30, 2023	Dec 31, 2022
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years			
Borrowings from BB Group companies	32,100	17,300,550	15,678,099	--	--	33,010,749	32,910,406	
Borrowings from bankers	5,418,996	8,164,892	4,756,870	1,527,032	--	19,867,790	19,747,625	
Imports	188,586	212,118	30,746	8,577	376	440,403	382,413	
Exports	1,683	1,706	--	--	--	3,389	3,286	
Total	5,641,365	25,679,266	20,465,715	1,535,609	376	53,322,331	53,043,730	
Current liabilities						31,320,631	18,700,197	
Non-current liabilities						22,001,700	34,343,533	

	Consolidated						Sep 30, 2023	Dec 31, 2022
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years			
Overseas								
Borrowings from bankers	5,495,276	8,178,042	4,756,870	1,527,032	--	19,957,220	20,009,370	
Imports	188,586	212,118	30,746	8,577	376	440,403	382,413	
Exports	1,683	1,706	--	--	--	3,389	3,286	
Total	5,685,545	8,391,866	4,787,616	1,535,609	376	20,401,012	20,395,069	
Current liabilities						14,077,411	14,445,189	
Non-current liabilities						6,323,601	5,949,880	



In thousands of Reais, unless otherwise stated

Onlendings**Domestic – official institutions**

Programs	Financial charges p.a.	Banco do Brasil		Consolidado	
		Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
National Treasury - rural credits resources		163,306	132,828	163,306	132,828
Pronaf	TMS (if available) or Fixed 0.50% to 4.00% (if applied)	28,350	6,900	28,350	6,900
Cacau (cocoa)	IGP-M + 8.00% or TJLP + 0.60% or Fixed 6.35%	111,070	111,388	111,070	111,388
Recoop	Fixed 5.75% to 8.25% or IGP-DI + 1.00% or IGP-DI + 2.00%	9,845	9,842	9,845	9,842
Other		14,041	4,698	14,041	4,698
BNDES	Fixed 0.50% to 8.12% TJLP + 0.50% to 5.05% IPCA + 4.20% to 7.77% IGP-M + 6.00 to 6.64% Selic + 2.08% FX Variation + 1.70% to 2.30%	12,139,031	13,318,066	12,139,031	13,318,066
Caixa Econômica Federal	Fixed 4.85% (average)	27,070,607	27,332,771	27,070,607	27,332,771
Finame	Fixed 0.50% to 10.72% TJLP + 0.90% to 2.10% Selic + 1.70% to 2.45% IGP-M + 8.00% TFBD + 0.95%	1,961,685	2,933,975	1,961,685	2,933,975
Other official institutions		389,145	273,557	389,145	273,557
Funcafé	TMS (if available) Fixed 7.00% and 11.00% Funding 4.00% and 8.00%	389,117	273,530	389,117	273,530
Other		28	27	28	27
Total		41,723,774	43,991,197	41,723,774	43,991,197
Current liabilities		30,791,617	32,158,951	30,791,617	32,158,951
Non-current liabilities		10,932,157	11,832,246	10,932,157	11,832,246

Overseas

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Funds obtained under the terms of Resolution CMN 278/2022	26,239,083	29,005,438	--	--
Total	26,239,083	29,005,438	--	--
Current liabilities	6,993,812	7,776,584	--	--
Non-current liabilities	19,245,271	21,228,854	--	--

d) Expenses from financial institutions resources

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Securities sold under repurchase agreements	(62,464,074)	(61,353,263)	(60,848,335)	(60,042,518)
Third-party portfolio	(42,255,985)	(46,520,333)	(42,039,594)	(45,518,280)
Own portfolio	(20,208,089)	(14,832,930)	(18,808,741)	(14,524,238)
Interbank deposits	(760,656)	(3,417,714)	(1,042,679)	(13,067,004)
Borrowings	(557,331)	668,615	1,083,441	2,395,537
Onlendings	(3,140,564)	(2,612,902)	(1,306,102)	(1,399,388)
Overseas ¹	(959,887)	(235,454)	874,575	978,060
Caixa Econômica Federal	(1,422,323)	(1,350,244)	(1,422,323)	(1,350,244)
BNDES	(614,170)	(860,847)	(614,170)	(860,847)
Finame	(66,246)	(101,378)	(66,246)	(101,378)
National Treasury	(7,557)	(10,841)	(7,557)	(10,841)
Other	(70,381)	(54,138)	(70,381)	(54,138)
Foreign exchange profit/(loss) on overseas investments ²	(584,468)	(919,839)	(688,374)	(1,210,883)
Total	(67,507,093)	(67,635,103)	(62,802,049)	(73,324,256)

1 - The credit balances presented arise from the negative exchange variation of the period (the appreciation of the Real against the Dollar).

2 - Foreign exchange on assets and liabilities of branches and subsidiaries abroad, reclassified to expenses with funds from financial institutions aiming to hedge foreign exchange variation on financial liability instruments contracted to protect the Bank's net income over exchange rate fluctuations.



In thousands of Reais, unless otherwise stated

19 - Resources from issuance of debt securities**a) Breakdown**

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Funds from issuance of securities (Nota 19.b)	229,127,050	166,468,848	238,626,365	174,913,838
Subordinated debt abroad (Nota 19.c)	48,198,738	61,962,671	42,094,187	54,832,126
Total	277,325,788	228,431,519	280,720,552	229,745,964
Current liabilities	124,859,797	72,843,784	124,855,244	72,864,685
Non-current liabilities	152,465,991	155,587,735	155,865,308	156,881,279

b) Funds from issuance of securities

Funding	Currency	Issued value	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
Banco do Brasil						229,127,050	166,468,848
Global Medium - Term Notes Program ¹						20,808,084	21,530,405
	USD	1,000,000	4.63%	2017	2025	5,049,927	5,318,171
	BRL	293,085	10.15%	2017	2027	290,522	279,647
	USD	750,000	4.88%	2018	2023	--	3,951,059
	COL	160,000,000	8.51%	2018	2025	205,966	160,824
	USD	750,000	4.75%	2019	2024	3,710,300	3,963,523
	BRL	398,000	9.50%	2019	2026	406,885	373,471
	MXN	1,900,000	8.50%	2019	2026	533,450	516,440
	COL	520,000,000	6.50%	2019	2027	620,129	486,600
	USD	750,000	3.25%	2021	2026	3,664,619	3,826,343
	USD	500,000	4.88%	2022	2029	2,518,669	2,654,327
	USD	750,000	6.25%	2023	2030	3,807,617	--
Certificates of deposits ²						9,475,961	5,967,236
Short term			0.00% to 6.70%			8,179,799	5,826,764
Long term			0.00% to 6.57%		2026	1,296,162	140,472
Certificates of structured operations						36,394	38,486
Short term			9.39% to 14.37% of DI			34,237	38,156
Long term			9.81% to 11.83% of DI		2025	2,157	330
Letters of credit - real estate			69.00% to 98.00% of DI 100.00% dto TR + 7.7151%			14,510,285	12,197,438
Short term						3,157,306	2,167,110
Long term					2026	11,352,979	10,030,328
Letters of credit agribusiness			66.50% to 103.50% of DI Fixed 7.63% to 12.92%			174,967,586	122,248,775
Short term						84,429,664	55,703,522
Long term					2026	90,537,922	66,545,253
Financial letters			98.25% of DI 100.00% of DI + 85.00%			9,328,740	4,486,508
Short term						4,955,637	--
Long term					2026	4,373,103	4,486,508
Banco Patagonia			Badlar			--	31,910
Short term	ARS					--	31,910



In thousands of Reais, unless otherwise stated

Funding	Currency	Issued value	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
Special purpose entities SPE abroad ²						9,533,928	8,434,779
Securitization of future flow of payment orders from abroad ³							
	USD	200,000	Libor 3M + 1.20%	2019	2024	254,169	520,283
	USD	200,000	3.70%	2019	2026	547,177	727,813
	USD	750,000	Sofr 3m + 2.75%	2022/2023	2029	3,751,224	2,084,623
	USD	150,000	6.65%	2022	2032	750,145	784,998
Structured notes ³							
	USD	500,000	Libor 6m + 2.50%	2014/2015	2034	2,586,628	2,641,160
	USD	320,000	Libor 6m + 3.20%	2015	2030	1,644,585	1,675,902
Eliminated amount on consolidation ⁴						(34,613)	(21,699)
Total						238,626,365	174,913,838
Current liabilities						105,089,884	68,540,766
Non-current liabilities						133,536,481	106,373,072

1 - In September 2021, there was an exchange of securities with the repurchase of "Senior Notes" and an issue included in the "Global Medium - Term Notes" Program. The Issues are presented by their outstanding value since partial repurchases occurred.

2 - Securities issued abroad in USD.

3 - Information about SPEs may be found in Note 2.e.

4 - Refers to securities issued by Banco do Brasil Conglomerate, which are in possession of overseas subsidiaries/entities.

c) Subordinated debt abroad

Borrowings	Currency	Issued value ¹	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
FCO - Resources from Fundo Constitucional do Centro-Oeste						17,602,139	20,535,828
Subordinated debt abroad						--	3,968,953
	USD	741,115	5.88%	2012	2023	--	3,968,953
Subordinated letters of credit						4,572,015	2,453,282
		20,000	100% of CDI + 2.75%	2021	Perpetual	20,424	21,250
		2,328,600	100% of CDI + 2.60%	2022	Perpetual	2,339,677	2,432,032
		199,800	100% of CDI + 2.50%	2023	Perpetual	207,626	--
		1,983,200	100% of CDI + 2.25%	2023	Perpetual	2,004,288	--
Perpetual bonds						26,024,584	35,004,608
	USD	1,285,950	9.25%	01 e 03/2012	Perpetual	--	6,853,656
	USD	1,725,000	6.25%	2013	Perpetual	8,884,396	9,709,989
	BRL	6,100,000	5.50% ³	2012	Perpetual	6,254,671	7,351,980
	USD	2,120,000	9.00%	2014	Perpetual	10,885,517	11,088,983
Total Banco do Brasil						48,198,738	61,962,671
Eliminated amount on consolidation						(4,551)	(30,545)
Total reclassified to shareholders' equity (Note 23.c)						(6,100,000)	(7,100,000)
Total BB Consolidated ²						42,094,187	54,832,126
Current liabilities						19,765,360	4,323,919
Non-current liabilities						22,328,827	50,508,207

1 - Refers in funding in US dollars, the outstanding value, as occurred partial repurchases of these instruments.

2 - The amount of R\$ 17,602,139 thousand (R\$ 20,535,828 thousand as of December 31, 2022) comprise the tier II of the Referential Equity (RE).

3 - Since August 28, 2014, the remuneration is fully variable (Note 23.c).

The amount of R\$ 23,735,746 thousand of the perpetual bonds and subordinated letters of perpetual is included in the Referential Equity (R\$ 29,350,198 thousand as of December 31, 2022), as supplementary capital, see PR calculation table presented in Note 30.c.

The bonds issued in January 2013 of USD 2,000,000 thousand (outstanding value USD 1,725,000 thousand), had their terms and conditions modified on September 27, 2013, in order to adjust them to the rules of Bacen, which regulates the implementation of Basel III in Brazil. The changes were effective from October 1, 2013, when the instruments were submitted to Bacen to obtain authorization to be included in the Supplementary Capital (Tier I) of the Bank. The authorization was granted on October 30, 2013.



The bonds issued in June 2014 of USD 2,500,000 thousand (outstanding value USD 2,120,000 thousand), have the option of redemption at the discretion of the Bank from June 18, 2024 or on each subsequent, semi-annual interest payment date, as long as it has been previously authorized by the Central Bank of Brazil. If the Bank does not exercise the option to redeem in June 2024, the interest on the bonds will be adjusted to 6.362% plus the traded rate on 10-year North American Treasury bonds.

In April 2023, the Bank exercised the redemption option for the bonds issued in 2012. If the Bank does not exercise the redemption option in April 2024 for the bonds issued in 2013, and in June 2024 for the bonds issued in 2014, the rate of bond interest is adjusted on that date and every 10 years according to the 10-year North American Treasury bonds at the time plus the initial credit spread. The bonds have the following options of redemption, subject to prior authorization of Bacen:

- (i) the Bank may, at its option, redeem the bonds in whole but not in part in April 2024 for the bonds issued in 2013, and in June 2024 for the bonds issued in 2014, and on each subsequent, semi-annual interest payment date, at the base redemption price;
- (ii) the Bank may, at its option, redeem the bonds in whole, but not in part, after five years from the date of issue, as long as it is before April 2024 for the bonds issued in 2013, and before April 2024 for the bonds issued in 2014, as a result of a tax event, at the base redemption price;
- (iii) the Bank may, at its option, redeem the bonds in whole but not in part, after five years from the date of issue, as long as it is before in April 2024 for the bonds issued in 2013, on the occurrence of a regulatory event, at the higher value between the base redemption price and the Make-whole amount;
- (iv) the Bank may, at its option, redeem the bonds in whole but not in part, after five years from the date of issue as long as it is before June 2024 for the bonds issued in 2014, on the occurrence of a regulatory event at the base redemption price.

The bonds issued in January 2013 and in June 2014 determine that the Bank suspend the semi-annual payments of interest and/or accessories on those securities issued (which will not be due or accrued) if:

- (i) distributable income for the period is not sufficient for making the payment (discretionary condition of the Bank);
- (ii) the Bank does not comply, or the payment of such charges does not allow the Bank to comply with the levels of capital adequacy, operating limits, or its financial indicators are under the minimum level required by Brazilian regulations applicable to banks;
- (iii) Bacen or the regulatory authorities determine the suspension of payment of such charges;
- (iv) any event of insolvency or bankruptcy occurs; or
- (v) a default occurs.

According to Basel III rules, the bonds issued in January 2013 and in June 2014 have mechanisms of loss absorption. Moreover, if the item (i) occurs, the payment of dividends by Bank to its shareholders will be limited to the minimum required determined by applicable law until the semi-annual interest payments and / or accessories on those titles have been resumed in full. Finally, these bonds will expire permanently and at the minimum value corresponding to the balance recorded in the Tier I capital of the Bank if:

- (i) the main capital of the Bank is less than 5.125% of the amount of risk-weighted assets (RWA);
- (ii) the decision to make a capital injection from the public sector or an equivalent capital contribution to the Bank is taken, in order to maintain the bank's viability;
- (iii) the Central Bank, on a discretionary assessment regulated by the CMN, sets out, in writing, the expiration of the bonds to enable the continuity of the Bank.

d) Expenses from issuance of debt securities

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Funds from acceptance and issuance of securities	(16,574,290)	(10,794,485)	(17,253,648)	(11,145,031)
Letters of credit – agribusiness	(13,191,841)	(8,179,121)	(13,191,841)	(8,179,121)
Financial Bills	(1,098,600)	(444,249)	(1,098,600)	(444,249)
Securities issued abroad	(1,234,701)	(1,224,080)	(1,914,059)	(1,574,626)
Letters of credit – real estate	(1,046,878)	(945,581)	(1,046,878)	(945,581)
Certificates of structured operations	(2,270)	(1,454)	(2,270)	(1,454)
Subordinated debt abroad	(1,490,928)	(2,082,369)	(1,336,256)	(1,900,698)
Perpetual bonds and letters of credit	(1,479,306)	(1,877,142)	(1,324,635)	(1,695,471)
Other	(11,622)	(205,227)	(11,621)	(205,227)
Total	(18,065,218)	(12,876,854)	(18,589,904)	(13,045,729)



20 – Other liabilities

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30,2023	Dec 31, 2022	Sep 30,2023	Dec 31, 2022
Other financial liabilities	147,181,230	145,443,248	144,418,695	143,049,849
Foreign exchange portfolio (Note 13.d)	43,965,710	55,043,369	44,072,664	55,205,592
Credit/debit card operations	46,147,347	46,245,411	46,476,264	46,760,558
Financial and development funds (Note 20.b)	41,127,307	34,475,895	41,127,307	34,475,895
Securities trading	5,590,051	4,323,132	2,391,649	1,252,363
Other	10,350,815	5,355,441	10,350,811	5,355,441
Current liabilities	102,789,567	109,515,011	104,743,243	110,390,509
Non-current liabilities	44,391,663	35,928,237	39,675,452	32,659,340
Other non-financial liabilities	37,941,925	30,452,907	44,331,582	36,652,409
Actuarial liabilities (Note 29.e)	13,010,434	10,895,695	13,010,434	10,895,695
Sundry creditors	9,060,388	7,486,016	9,751,838	8,154,449
Shareholders and statutory distributions	3,448,785	4,551,829	3,479,107	5,841,534
Billing and collection of taxes and contributions	4,693,306	438,881	4,708,445	460,206
Third party payment obligations	4,768,772	3,860,783	4,768,773	3,860,783
Unearned commissions	--	--	4,507,841	3,548,020
Liabilities for official agreements	1,197,967	984,770	1,197,967	984,770
Unearned revenues	49,502	43,201	1,132,240	682,401
Other	1,712,771	2,191,732	1,774,937	2,224,551
Current liabilities	37,839,130	30,362,676	40,856,361	34,266,174
Non-current liabilities	102,795	90,231	3,475,221	2,386,235

b) Financial and development funds

	Banco do Brasil		Consolidated	
	Sep 30,2023	Dec 31, 2022	Sep 30,2023	Dec 31, 2022
Fundo Constitucional do Centro Oeste - FCO ¹	30,545,334	24,151,159	30,545,334	24,151,159
Marinha Mercante	5,415,760	5,895,208	5,415,760	5,895,208
Fundo de Desenvolvimento do Nordeste - FDNE	3,631,702	2,898,220	3,631,702	2,898,220
Fundo de Desenvolvimento da Amazônia - FDA	908,500	919,219	908,500	919,219
Pasep	180,650	191,804	180,650	191,804
Fundo de Desenvolvimento do Centro Oeste - FDCO	201,923	150,672	201,923	150,672
Funds from Governo do Estado de São Paulo	95,620	106,752	95,620	106,752
Other	147,818	162,861	147,818	162,861
Total	41,127,307	34,475,895	41,127,307	34,475,895
Current liabilities	5,843,559	6,361,626	5,843,559	6,361,626
Non-current liabilities	35,283,748	28,114,269	35,283,748	28,114,269

1 - CMN Resolution 4,955/2021 limited FCO resources to be considered as tier II of the Referential Equity – RE (Note 30.c), thus the amount disclosed refers to what exceed this value. The amount of R\$ 30,222,542 thousand refers to funds applied (remunerated at the rates on the loans funded with these amounts less the del credere of the financial institution, according to article 9 of Law 7,827/1989) and R\$ 322,792 thousand refers resources available (remunerated based on extra-market rate announced by the Bacen, according to article 9 of Law 7,827/1989).



In thousands of Reais, unless otherwise stated

c) Other funding expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Financial and development funds ¹	(457,348)	(298,957)	(457,348)	(298,957)
Other	(746,197)	(706,892)	(591,553)	(525,251)
Total	(1,203,545)	(1,005,849)	(1,048,901)	(824,208)

1 - Includes the interest payment about FCO financial intermediation, according to Law 7,827/1989 (Note 20.b) in the amount of R\$,874,765 thousand in período de 01/01 a 30/09/2023 (R\$ 1,780,850 thousand in período de 01/01 a 30/09/2022).



21 – Provisions and contingent liabilities

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Civil, tax and labor claims	18,453,899	18,131,863	18,705,487	18,372,705
Civil lawsuits	10,928,153	11,918,781	11,068,436	12,015,464
Labor lawsuits	6,537,208	5,350,814	6,581,604	5,431,614
Tax lawsuits	988,538	862,268	1,055,447	925,627
Other provisions	7,282,240	6,736,768	7,975,567	7,345,181
Provisions for pending payments	5,111,308	4,547,049	5,803,558	5,146,587
Financial guarantees	312,023	404,098	312,238	404,322
Other	1,858,909	1,785,621	1,859,771	1,794,272
Total	25,736,139	24,868,631	26,681,054	25,717,886

b) Provisions, contingent assets and liabilities

Contingent assets

Contingent assets are not recognized in the financial statements according to CPC 25 – Provisions, Contingent Liabilities and Contingent Assets.

Labor lawsuits

The Bank is a party to labor claims involving mainly former employees, banking industry unions or former employees of companies that provide services (outsourced). These claims cover requests of compensation, overtime, incorrect working hours, and additional functions bonus, subsidiary liability, among others.

Tax lawsuits

The Bank may receive questions about taxes and tax conduct related to its position as a taxpayer or responsible for tax, in inspection procedures, which may lead to the issuance of tax notices. Most claims arising from the notices relate to service tax (ISSQN), income tax, social contribution (CSLL), the Social Integration Program (PIS), Contribution to Social Security Financing (Cofins), Tax on Financial Transactions (IOF), and Employer Social Security Contributions (INSS). To guarantee the disputed tax credit, the Bank has judicial deposits, pledged collateral in the form of cash, government bonds or real estate pledges when necessary.

Civil lawsuits

Civil lawsuits relate mainly to claims from customers and users of the Bank's network. In most cases, they are requesting indemnification for material or moral damages arising from banking products or services, inflationary deductions from Economic Plans about financial investments, judicial deposits and rural credit, return of payment due to revision of contractual clauses on financial responsibilities and actions of demanding accounts proposed by customers to explain entries made in checking accounts.

Indemnifications for material and moral damages are ordinarily based on consumer protection laws and generally settled in specific civil courts. In them, compensations are limited to forty times the minimum wage (R\$ 1,320.00 on September 30, 2023).

The Bank is a defendant in claims seeking the payment and refunding the overpayment of the difference between the actual inflation rate and the inflation rate used for the adjustment of financial investments and rural credit when Economic Plans (Bresser Plan, Verão Plans and Collor Plans I and II) were implemented in the late 1980's and early 1990's.

Although it complied with prevailing laws and regulations at the time, the Bank set-up provisions for these lawsuits. The provisions consider claims brought against the Bank and the loss risk. Loss probabilities are



determined after an analysis of each claim considering the most recent decisions in the Superior Courts of Justice (STJ) in the Federal Supreme Court (STF).

With respect to cases involving the financial investments related to Economic Plans, the STF suspended prosecution of all cases in the knowledge phase. This will be the case until the court issues a definitive ruling. In the end of 2017, Febraban and the entities representing the savers signed an agreement about the demands involving the economic plans in savings accounts. This agreement has already been approved by STF. Since May 2018, savers can join the agreement, through a tool made available by Febraban. On March 12, 2020, the agreement was extended for 30 months, according to the Amendment signed by the entities representing financial institutions and consumers, being approved by the Plenary of the STF, according to the judgment published on June, 18, 2020, and newly extended for another 30 months, in voting at the Virtual Plenary of the STF, finalized on December, 12, 2022, whose judgment was published on January, 09, 2023.

Regarding lawsuits related to inflationary purges in judicial deposits, Minister Edson Fachin of the Federal Supreme Court, after acknowledging the general repercussion of the constitutional matter dealt with in the Extraordinary Appeal interposed by the Bank, the Caixa Econômica Federal, the Federal Government and the Febraban (RE 1,141,156/RJ), has ordered the suspension of the processes that deal with the matter and that process in the national territory, which was confirmed by STF on December 19, 2019.

The Bank is a defendant on civil lawsuits moved by rural credit borrowers linked to Collor Plan I. The plaintiffs motioned that the Bank indexed their loans incorrectly and is liable to pay the difference. In 2015, STJ decided on the Special Appeal RESP 1,319,232-DF in the Public Civil Lawsuit ACP 94,008514-1, that the Federal Government, the Brazilian Central Bank and the Bank are jointly and severally liable for the indexation differences between the Customer Price Index (IPC - 84.32%) and the National Treasure Bonus (BTN - 41.28%), as found in March 1990, monetarily correcting the amounts from the overpayment, by the index applicable to judicial debts, plus interest for late payment. The defendants appealed and the litigation has yet to be resolved. A suspensive effect was attributed to the Extraordinary Appeal interposed by Banco do Brasil until the STF judges Extraordinary Appeal 1,101,937/SP, which deals about the territorial extension of the collective sentence. Considering the conclusion of the judgment of RE 1,101,937/SP with the establishment of the thesis of unconstitutionality of art. 16, of Law 7,347/1985, and the consequent possibility of national coverage of the collective judgment, on March 24, 2021, the Vice President of the STJ revoked the suspensive effect previously attributed to the Extraordinary Appeal filed by the Bank and dismissed it on June 22, 2021. On February 01, 2023, the Special Court of STJ admitted the Bank's appeal and ordered the processing and remittance of the Extraordinary Appeal to the STF. On June 23, 2023, the Extraordinary Appeal was filed under the code number 1,445,162, pending judgment.

Provisions for civil, labor and tax claims – probable loss

The Bank recorded a provision for civil, labor and tax demands with risk of loss probable, quantified using individual or aggregated methodology, according to the nature and/or process value.

The estimates of outcome and financial effect are determined by the nature of the claims, the management's judgment, by the opinion of legal counsel on the basis of process elements, complemented by the complexity and the experience of similar demands.

The Management considers to be sufficient the provision for losses of civil, labor and tax claims.

**Changes in the provisions for civil, labor and tax claims classified as probable**

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Civil lawsuits				
Opening balance	11,918,781	11,303,452	12,015,464	11,409,264
Addition	3,674,960	2,627,066	3,781,431	2,684,295
Reversal of the provision	(1,050,555)	(175,260)	(1,091,135)	(205,274)
Write off	(3,993,141)	(2,694,377)	(4,005,508)	(2,703,193)
Inflation correction and exchange fluctuation	378,108	371,927	368,184	369,999
Closing balance	10,928,153	11,432,808	11,068,436	11,555,091
Labor lawsuits				
Opening balance	5,350,814	4,684,907	5,431,614	4,746,919
Addition	3,231,577	1,724,110	3,247,486	1,753,382
Reversal of the provision	(921,409)	(100,449)	(936,172)	(112,588)
Write off	(1,509,442)	(1,282,587)	(1,543,539)	(1,283,164)
Inflation correction and exchange fluctuation	385,668	321,434	382,215	321,899
Closing balance	6,537,208	5,347,415	6,581,604	5,426,448
Tax lawsuits				
Opening balance	862,268	537,780	925,627	570,356
Addition	171,528	521,171	218,886	524,400
Reversal of the provision	(73,615)	(80,304)	(119,248)	(83,710)
Write off	(56,685)	(114,023)	(56,945)	(114,023)
Inflation correction and exchange fluctuation	85,042	44,886	87,127	42,442
Closing balance	988,538	909,510	1,055,447	939,465
Total civil, labor and tax	18,453,899	17,689,733	18,705,487	17,921,004

Expected outflows of economic benefits

	Banco do Brasil			Consolidated		
	Civil	Labor	Tax	Civil	Labor	Tax
Up to 5 years	10,502,789	5,924,772	322,473	10,639,695	5,969,005	350,995
Acima de 5 anos	425,364	612,436	666,065	428,741	612,599	704,452
Total	10,928,153	6,537,208	988,538	11,068,436	6,581,604	1,055,447

Contingent liabilities – possible loss

The civil, labor and tax lawsuits for which the risk of loss is considered possible do not require provisions when the final outcome of the process is unclear and when the probability of losing is less than probable and higher than the remote.



In thousands of Reais, unless otherwise stated

The balances of contingent liabilities classified as possible loss

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Tax lawsuits ¹	15,268,080	15,547,053	16,281,223	16,441,899
Civil lawsuits	2,960,865	2,237,911	3,669,132	2,359,110
Labor lawsuits	83,281	98,652	110,076	124,079
Total	18,312,226	17,883,616	20,060,431	18,925,088

1 - The main contingencies originate from (i) notices of labor infraction from the National Social Security Institute (INSS) or from the Federal Revenue of Brazil aiming at the payment of employee profit sharing in the amount of R\$ 2,338,788 thousand; and meal tickets in the amount of R\$ 2,906,707 thousand; and (ii) notices of tax assessment drawn by the Treasuries of the Municipalities, which amounts R\$ 2,370,046 thousand.

Deposits in guarantee**Deposits in guarantee balances recorded for contingencies**

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Civil lawsuits	19,498,823	19,345,414	19,559,304	19,399,827
Tax lawsuits	8,714,300	8,190,241	9,486,990	8,804,854
Labor lawsuits	7,941,095	7,391,594	7,967,479	7,421,326
Total	36,154,218	34,927,249	37,013,773	35,626,007



In thousands of Reais, unless otherwise stated

c) Financial guarantees

	Banco do Brasil				Consolidated			
	Sep 30, 2023		Dec 31, 2022		Sep 30, 2023		Dec 31, 2022	
	Guaranteed values	Provision	Guaranteed values	Provision	Guaranteed values	Provision	Guaranteed values	Provision
Other financial guarantees provided ¹	2,416,300	213,856	2,576,478	338,083	2,011,060	214,071	2,097,859	338,307
Sureties or guarantees in lawsuits and in tax-based administrative proceedings	336,472	77,136	448,534	59,656	207,406	77,136	319,468	59,656
Other bank guarantees	6,859,835	20,273	7,390,918	5,329	6,966,436	20,273	7,506,944	5,329
Guarantees related to bidding, auctions, service rendering or execution of works	1,715,833	604	1,778,892	604	1,447,726	604	1,553,570	604
Guarantees related to the supply of goods	211,862	18	143,617	73	211,862	18	143,617	73
Guarantees related to international trade of goods	109,039	136	152,025	353	109,039	136	152,025	353
Other guarantees	--	--	--	--	2,304	--	2,421	--
Total	11,649,341	312,023	12,490,464	404,098	10,955,833	312,238	11,775,904	404,322

1 -Refers mainly to guarantees provided in foreign currency.

The operations of financial guarantees provided are evaluated through the risk classification models of operations in force in the institution, in the same format as the credit operations, which follow the provisions of CMN Resolutions 2,682 and 2,697 disclosed on December 21, 1999 and February 24, 2000, respectively, which set out the classification criteria for credit operations and the rules for the constitution of allowance for losses associated with credit risk.

The risk classification of operations is carried out by applying methodologies developed that take into account the characteristics of customers, operations and guarantees. The final result of the classification is the assignment of risk according to the scale contained in CMN Resolution 2,682/1999, which defines the percentage of provision that should be allocated to the operation.

d) Provisions expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Civil, tax and labor claims	(5,881,513)	(5,898,980)	(5,955,572)	(5,953,314)
Civil	(3,002,722)	(2,798,214)	(3,075,278)	(2,837,050)
Labor	(2,695,836)	(1,945,095)	(2,693,529)	(1,962,693)
Tax	(182,955)	(485,753)	(186,765)	(483,132)
Provision for tax risks (restatement of deposit)	--	(669,918)	--	(670,439)
Other	9,110	(188,589)	8,689	(188,229)
Financial guarantees	92,120	82,928	92,308	83,288
Other	(83,010)	(271,517)	(83,619)	(271,517)
Total	(5,872,403)	(6,087,569)	(5,946,883)	(6,141,543)



22 – Taxes

a) Breakdown of income tax (IR) and social contribution expenses (CSLL)

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Current values	(751,684)	(1,308,772)	(4,358,263)	(4,616,923)
Domestic income tax and social contribution	(634,061)	(1,266,395)	(3,956,638)	(4,559,317)
Foreign income tax	(117,623)	(42,377)	(401,625)	(57,606)
Deferred values	(1,769,294)	(2,164,588)	(1,729,163)	(1,952,893)
Deferred tax liabilities	(2,850,622)	(2,907,441)	(2,855,460)	(2,891,939)
Leasing - portfolio adjustment and accelerated depreciation	--	--	(19,049)	(8,954)
Fair value	282,008	334,446	290,125	344,167
Positive adjustments of benefits plans	(1,194,122)	(1,051,350)	(1,194,122)	(1,051,350)
Interest and inflation adjustment of fiscal judicial deposits	--	(301,463)	--	(301,463)
Foreign profits	(1,375,988)	(1,066,062)	(1,375,988)	(1,066,062)
Transactions carried out on the futures market	49,737	(57,807)	49,737	(57,807)
Recovered term credits	(612,257)	(765,205)	(612,257)	(765,205)
Unrealized gains (BB-BI)	--	--	15,406	15,406
Other	--	--	(9,312)	(671)
Deferred tax assets	1,081,328	742,853	1,126,297	939,046
Temporary Differences	1,457,352	1,053,236	1,547,746	1,137,689
Tax losses/CSLL negative bases	(72,995)	(323,661)	(72,995)	(323,661)
Fair value	(303,029)	16,290	(348,454)	128,030
Transactions carried out on the futures market	--	(3,012)	--	(3,012)
Total	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)

b) Reconciliation of income tax and social contribution charges

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Profit before taxation and profit sharing	30,541,833	28,658,757	36,868,245	33,828,744
Total charges of IR (25%) and CSLL (20%)	(13,743,825)	(12,896,441)	(16,590,711)	(15,222,936)
Charges upon interest on own capital	3,878,461	3,155,730	3,878,461	3,155,730
Resultado de participação em controladas, coligadas e controladas em conjunto	5,380,523	4,231,985	2,425,209	1,861,379
Employee profit sharing	1,424,710	1,277,776	1,427,816	1,279,723
Other amounts ¹	539,153	757,590	2,771,799	2,356,288
Income tax and social contribution	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)

1 - Mainly refer to the income of the Fundo Constitucional de Financiamento do Centro-Oeste – FCO.

c) Tax expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cofins	(2,769,632)	(2,436,276)	(3,504,177)	(3,068,520)
ISSQN	(742,155)	(707,112)	(1,030,638)	(960,027)
PIS/Pasep	(450,173)	(396,003)	(596,823)	(522,092)
Other	(137,326)	(134,777)	(1,026,326)	(639,537)
Total	(4,099,286)	(3,674,168)	(6,157,964)	(5,190,176)



In thousands of Reais, unless otherwise stated

d) Deferred tax liabilities

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Positive adjustments of benefits plans	7,057,340	10,166,060	7,057,340	10,166,060
Recovered term credits	2,204,773	1,592,516	2,204,773	1,592,516
Financial instruments fair value	1,155,000	1,348,279	1,235,259	1,418,926
Foreign entities	1,375,989	--	1,375,989	--
Interest and inflation adjustment of fiscal judicial deposits	134,144	134,144	134,144	134,144
Futures market transactions	17,993	73,122	17,993	73,122
Leasing portfolio adjustment	--	--	55,536	36,487
Foreign entities	26,233	24,722	55,564	56,290
Other	74,374	60,993	97,814	72,331
Total deferred tax liabilities	12,045,846	13,399,836	12,234,412	13,549,876
Income tax	6,324,870	6,968,777	6,450,698	7,065,408
Social contribution	5,208,964	5,566,863	5,258,454	5,610,598
Cofins	440,021	742,975	451,209	751,196
PIS/Pasep	71,991	121,221	74,051	122,674

e) Deferred tax assets (tax credit)

	Banco do Brasil			
	Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023
	Balance	Constitution	Write off	Balance
Temporary Differences	50,157,390	16,991,806	(14,585,512)	52,563,684
Allowance for losses associated with credit risk	30,707,785	11,439,156	(9,537,169)	32,609,772
Provisions - taxes and social security	588,780	67,899	(3,420)	653,259
Provisions - others	14,697,348	4,178,682	(4,491,027)	14,385,003
Negative adjustments of benefits plans	959,100	915,748	--	1,874,848
Fair value adjustments (MTM)	1,648,055	368,507	(540,979)	1,475,583
Other provisions	1,556,322	21,814	(12,917)	1,565,219
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	2,939,160	1,372,686	(1,445,681)	2,866,165
Total deferred tax assets	53,733,088	18,364,492	(16,031,193)	56,066,387
Income tax	29,784,288	10,184,153	(8,877,670)	31,090,771
Social contribution	23,791,077	8,147,691	(7,103,123)	24,835,645
Cofins	135,676	28,084	(43,355)	120,405
PIS/Pasep	22,047	4,564	(7,045)	19,566

	Consolidated			
	Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023
	Balance	Addition	Write off	Balance
Temporary Differences	51,666,288	17,466,640	(14,878,690)	54,254,238
Allowance for losses associated with credit risk	30,823,904	11,460,220	(9,537,476)	32,746,648
Provisions - taxes and social security	611,107	88,931	(22,586)	677,452
Provisions - others	14,764,413	4,189,271	(4,493,579)	14,460,105
Negative adjustments of benefits plans	959,100	915,748	--	1,874,848
Fair value adjustments (MTM)	1,793,835	468,400	(686,028)	1,576,207
Other provisions	2,713,929	344,070	(139,021)	2,918,978
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	2,991,198	1,378,398	(1,455,806)	2,913,790
Total deferred tax assets	55,294,024	18,845,038	(16,334,496)	57,804,566
Income tax	30,934,123	10,469,331	(9,046,395)	32,357,059
Social contribution	24,141,931	8,275,455	(7,204,641)	25,212,745
Cofins	185,677	83,975	(71,157)	198,495
PIS/Pasep	32,293	16,277	(12,303)	36,267



In thousands of Reais, unless otherwise stated

f) Deferred tax assets (Tax credit - not recorded)

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Foreign deferred tax assets	1,176,177	1,317,072	1,176,177	1,317,072
Tax losses carryforward/negative bases	--	--	23,310	22,744
Temporary Differences	--	--	4,182	3,864
Total deferred tax assets	1,176,177	1,317,072	1,203,669	1,343,680
Income tax	653,432	731,707	673,647	751,272
Social contribution	522,745	585,365	530,022	592,408

Realization expectative

The expectation of realization of the deferred tax assets (tax credits) is based on a technical study, prepared on June 30, 2023, and the present value is determined based on the average rate of funding of Banco do Brasil.

	Banco do Brasil		Consolidated	
	Future value	Present value	Future value	Present value
In 2023	8,718,148	8,710,137	8,936,689	8,811,668
In 2024	22,126,750	20,920,017	22,557,202	21,056,385
In 2025	12,180,736	11,002,536	12,453,830	11,098,114
In 2026	4,569,325	3,945,087	4,751,304	4,035,027
In 2027	4,502,949	3,716,095	4,597,903	3,741,087
In 2028	3,031,867	2,391,582	3,100,232	2,409,245
In 2029	92,211	69,525	123,731	85,357
In 2030	14,797	10,664	35,820	20,639
In 2031	26,813	18,471	29,530	19,565
In 2032	68,430	45,057	359,632	179,555
In 2033	--	--	3,280	1,260
Total deferred tax assets on Jun 30, 2023	55,332,026	50,829,171	56,949,153	51,457,902

In the period from January 1 to September 30, 2023, it was possible to observe the realization of tax credits at Banco do Brasil, in the amount of R\$ 16,031,193 thousand (R\$ 16,334,496 thousand in the Consolidated), corresponding to 101,37% of the projection of use for the period of 2023 contained in the technical study prepared on December 31, 2022.

The realization of the nominal value of tax credits registered, based on a technical study conducted by Banco do Brasil on June 30, 2023, is projected for 10 years in the following proportions:

	Banco do Brasil		Consolidated	
	Tax losses/CSLL recoverable ¹	Temporary Differences ²	Tax losses/CSLL recoverable ¹	Temporary Differences ²
In 2023	41%	14%	41%	14%
In 2024	46%	40%	46%	39%
In 2025	13%	23%	13%	22%
From 2026	0%	23%	0%	25%

1 - Projected consumption linked to the capacity to generate IR and CSLL taxable amounts in subsequent periods.

2 - The consumption capacity results from the movements of provisions (expectation of reversals, write offs and uses).

**23 – Shareholder’s equity****a) Book value and market value per common share**

	Sep 30, 2023	Dec 31, 2022
Shareholders' equity - Banco do Brasil	160,488,586	153,839,319
Book value per share (R\$) ¹	56.24	53.91
Fair value per share (R\$)	47.18	34.73
Shareholders' equity - consolidated	170,510,853	164,028,843

1 - Calculated based on the equity attributable to shareholders of Banco do Brasil.

b) Capital

Banco do Brasil’s share capital of R\$ 120,000,000 thousand (R\$ 90,000,023 thousand on December 31, 2022) is fully subscribed and paid-in and consists of 2,865,417,020 common shares with no par value. The Federal Government is the largest shareholder and holds a majority of the Bank’s voting shares.

The share capital increase for the period from December 31, 2022 to September 30, 2023, in the amount of R\$ 29,999,977 thousand, resulted from the use of Statutory reserve for operating margin, approved by the Special Meeting of Shareholders held on April 27, 2023 and approval by the Central Bank of Brazil on June 19, 2023.

c) Instruments qualifying as common equity tier 1 capital

The Bank signed a loan agreement with the federal government on September 26, 2012, as hybrid capital and debt instrument, in the amount up to R\$ 8,100,000 thousand, whose resources were designated to finance agribusiness.

As result of the amendment, on 28.08.2014, the interest rate was changed to variable rate, and the interest period was changed to match the Bank’s fiscal year (January 1 to December 31). Each years’ interest is paid in a single annual installment, adjusted by the Selic rate up to the effective payment date. Payment must be made within 30 calendar days after the dividend payment for the fiscal year.

The interest payment must be made from profits or profit reserves available for distribution at the end of the fiscal year preceding the calculation date. Payment is at Management’s discretion. Unpaid interest does not accumulate. If the payment or dividend distribution is not made (including in the form of interest on own capital) prior to the end of the subsequent fiscal year, the accrued interest is no longer owed.

If the Bank’s retained earnings, profit reserves (including the legal reserve) and capital reserve cannot fully absorb losses calculated at the end of a fiscal year, the Bank will no longer be obligated to the interest. The Bank will apply the accrued interest and principal balance, in this order, to offset any remaining losses. This will be considered a pay-down of the instrument.

The instrument does not have a maturity date. It is only payable if the Bank is dissolved or Bacen authorizes the repurchase of the instrument. If the Bank is dissolved, the payment of principal and interest is subordinated to payment of the Bank’s other liabilities. There will be no preferred interest on the loan under any circumstances, including in relation to other equity instruments included in Reference Equity.

As the instrument is qualifying as Common Equity Tier I Capital, under the terms of Law 12,793 of April 02, 2013, and Resolution 4,955/2021, its balance is reclassified to the Shareholders’ Equity, for disclosure purposes.

According to the Information to the Market, dated April 8, 2021, the Bank presented a proposal to return the referred instrument in seven annual installments of R\$ 1 billion and a final installment of R\$ 1.1 billion, based on a schedule between July/2022 and July/2029. On July 27, 2023, the Bank returned to the National Treasury the amount of R\$ 1 billion referring to the second installment, which early settlement has been authorized by Bacen on June 29, 2023.



In thousands of Reais, unless otherwise stated

d) Capital and profit reserves

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Capital reserves	1,406,118	1,402,523	1,407,902	1,404,253
Profit reserves	47,710,936	70,510,416	47,309,582	70,142,173
Legal reserve	12,599,854	11,777,636	12,599,854	11,777,636
Statutory reserves	35,111,082	58,732,780	34,709,728	58,364,537
Operating margin	31,872,137	51,578,722	31,317,770	51,047,561
Capital payout equalization	3,238,945	7,154,058	3,391,958	7,316,976

The capital reserve is intended, among others, to recognize the amounts related to transactions with share based payments or other share capital instruments to be settled with the delivery of equity instruments, as well as the profit earned on the sale of treasury shares.

The legal reserve ensures the adequacy of the Bank's capital structure and can only be used to offset losses or increase capital. Five percent of net income, before any other allocations, is transferred to the legal reserve. The amount of the reserve cannot exceed 20% of the share capital.

The operating margin statutory reserve ensures the adequacy of the Bank's operating margins in accordance with its business activities. The reserve consists of up to 100% of net income after allocation to legal reserve (including dividends) and is limited to 80% of the share capital.

The reserve for capital payout equalization provides funds for the capital payout. The reserve consists of up to 50% of net income after allocation to legal reserve (including dividends) and is limited to 20% of the share capital.

e) Earnings per share

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income Banco do Brasil (R\$ thousand)	24,835,460	22,329,489
Weighted average number of shares (basic)	2,853,992,740	2,853,771,411
Weighted average number of shares (diluted) ¹	2,853,717,291	2,853,536,265
Earnings per share (basic and diluted) (R\$)	8.70	7.82

¹ - The reconciliation of the weighted average number of shares is represented by the future distribution of shares to the executives of the Bank according to the Variable Remuneration Program (Notes 23.m), of 275,449 and 235,146 respectively, in each of the periods presented.

f) Interest on own capital/dividends and destination of the income

In accordance with Laws 9,249/1995, 9,430/1996 and the Bank's Bylaws, Management decided on the payment of Interest on own capital to its shareholders.

In compliance with the income tax as well as social contribution legislation, the interest on own capital is calculated based on adjusted net equity value. It is limited, on a pro rata die basis, to the variation of long-term interest rate, as long as there is profit (before the deduction of interest on own capital) or reserves for retained earnings and profit reserves of at least twice its value, being deductible in the calculation of the taxable income.



In thousands of Reais, unless otherwise stated

Payment schedule of interest on own capital and dividends:

2023	Valor	Valor por ação (R\$)	Data base da posição acionária	Data de pagamento
1st quarter				
Dividends	351,037	0.123	Jun 01, 2023	Jun 12, 2023
Interest on own capital ¹	1,004,568	0.352	Mar 13, 2023	Mar 31, 2023
Complementary Interest on own capital ¹	1,867,568	0.654	Jun 01, 2023	Jun 12, 2023
2nd quarter				
Dividends	410,149	0.144	Aug 21, 2023	Aug 30, 2023
Interest on own capital ¹	966,378	0.339	Jun 12, 2023	Jun 30, 2023
Complementary Interest on own capital ¹	1,868,239	0.655	Aug 21, 2023	Aug 30, 2023
3rd quarter				
Dividends	291,053	0.102	Nov 21, 2023	Nov 30, 2023
Interest on own capital ¹	953,724	0.334	Sep 11, 2023	Sep 29, 2023
Complementary Interest on own capital ¹	1,958,324	0.686	Nov 21, 2023	Nov 30, 2023
Total allocated to the shareholders	9,671,040	3.389		
Dividends	1,052,239	0.369		
Interest on own capital ¹	8,618,801	3.020		

1 - Amounts subject to Withholding Tax, with the exception of shareholders who are exempted or immune.

2022	Valor	Valor por ação (R\$)	Data base da posição acionária	Data de pagamento
1st quarter				
Dividends	443,296	0.155	May 23, 2022	May 31, 2022
Interest on own capital ¹	601,008	0.211	Mar 14, 2022	Mar 31, 2022
Complementary Interest on own capital ¹	1,477,370	0.518	May 23, 2022	May 31, 2022
2nd quarter				
Dividends	571,257	0.200	Aug 22, 2022	Aug 31, 2022
Interest on own capital ¹	714,210	0.250	Jun 13, 2022	Jun 30, 2022
Complementary Interest on own capital ¹	1,628,481	0.571	Aug 22, 2022	Aug 31, 2022
3rd quarter				
Dividends	485,698	0.170	Nov 21, 2022	Nov 30, 2022
Interest on own capital ¹	781,128	0.274	Sep 12, 2022	Sep 30, 2022
Complementary Interest on own capital ¹	1,810,537	0.634	Nov 21, 2022	Nov 30, 2022
Total allocated to the shareholders	8,512,985	2.983		
Dividends	1,500,251	0.525		
Interest on own capital ¹	7,012,734	2.458		

1 - Amounts subject to Withholding Tax, with the exception of shareholders who are exempted or immune.



In thousands of Reais, unless otherwise stated

g) Reconciliation of net income and shareholders' equity

	Net income		Shareholders' equity	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Sep 30, 2023	Dec 31, 2022
Banco do Brasil	24,835,460	22,329,489	160,488,586	153,839,319
Instruments qualifying as common equity tier 1 capital ¹	154,671	181,672	6,100,000	7,100,000
Unrealized gains ²	(33,111)	530	(401,354)	(368,243)
Non-controlling interests	--	--	4,323,621	3,457,767
BB Consolidated	24,957,020	22,511,691	170,510,853	164,028,843

1 - The instrument qualifying as CET1 was registered in the liabilities in the Individual Financial Statements and its interest recognized as expenses with resources from issues of bonds and securities. This Instrument was reclassified to Shareholder's Equity in the consolidated financial statements (Notes 2.e and 23.c).

2 - It refers to unrealized results arising from the assignment of credits from the Bank to Ativos S.A.

h) Accumulated other comprehensive income

	Sep 30, 2023	Dec 31, 2022
Banco do Brasil		
Securities available for sale	(2,159,791)	(2,421,726)
Hedge of net investment abroad	24,078	9,322
Foreign exchange variation of investments abroad	(6,195,885)	(3,769,512)
Actuarial gains/(losses) on pension plans	(8,074,236)	(1,846,077)
Subsidiaries, associates and joint ventures		
Securities available for sale	(184,698)	(170,063)
Cash flow hedge	(48,536)	46,187
Actuarial gains/(losses) on pension plans	374	374
Change in participation in the capital of associates/subsidiaries	(51,116)	56,297
Other comprehensive income	(65,353)	(129,363)
Total	(16,755,163)	(8,224,561)

i) Noncontrolling interests

	Net income		Shareholders' equity	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Sep 30, 2023	Dec 31, 2022
BB Tecnologia e Serviços	11	6	54	42
Fundos de Investimento	16,947	10,141	152,937	180,246
Banco Patagonia S.A.	641,917	380,310	797,549	785,931
BB Seguridade S.A.	1,968,552	1,492,891	3,373,081	2,491,548
Non-controlling interest	2,627,427	1,883,348	4,323,621	3,457,767

j) Shareholdings (number of shares)

Number of shares issued by the Bank to shareholders which, directly or indirectly, hold more than 5% of the shares:

Shareholders	Sep 30, 2023		Dec 31, 2022	
	Shares	% Total	Shares	% Total
Federal government - Tesouro Nacional	1,432,708,542	50.0	1,432,708,542	50.0
Caixa de Previdência dos Funcionários do Banco do Brasil - Previ	132,629,814	4.6	131,948,214	4.6
Treasury shares ¹	11,640,980	0.4	11,830,375	0.4
Other shareholders	1,288,437,684	45.0	1,288,929,889	45.0
Total	2,865,417,020	100.0	2,865,417,020	100.0
Resident shareholders	2,135,274,009	74.5	2,198,566,514	76.7
Non resident shareholders	730,143,011	25.5	666,850,506	23.3

1 - It includes, on September 30, 2023, 50,250 shares of the Bank held by BB Asset (49,614 on December 31, 2022).



In thousands of Reais, unless otherwise stated

Number of shares issued by the Bank, held by the Board of Directors, the Executive Board, Fiscal Council and the Audit Committee:

	Ações ON (1)	
	Sep 30, 2023	Dec 31, 2022
Board of Directors (except for Bank's CEO)	1,000	3,988
Executive Committee (it includes the Bank's CEO)	95,600	128,355
Fiscal council	10,839	1,000
Audit Committee	2,419	2,012

1 - The shareholding interest of the Board of Directors, Executive Committee, Fiscal Council and Audit Committee represents approximately 0.004% of the Bank's capital stock.

k) Movement of shares outstanding/free float

	Sep 30, 2023		Dec 31, 2022	
	Total	% Total	Total	% Total
Free float at the beginning of the period	1,420,745,751	49.6	1,420,591,910	49.6
Other changes ¹	227,313		153,841	
Free float at the end of the period ²	1,420,973,064	49.6	1,420,745,751	49.6
Outstanding shares	2,865,417,020	100.0	2,865,417,020	100.0

1 - It includes changes coming from Technical and Advisory Bodies.

2 - According to the Law 6,404/1976 and the regulation of B3's New Market. The shares held by the Board of Directors and Executive Committee are not included. The shares held by the Caixa de Previdência dos Funcionários do Banco do Brasil - Previ compose the free float shares.

l) Treasury shares

The composition of the treasury shares is shown below:

	Banco do Brasil				Consolidated			
	Sep 30, 2023		Dec 31, 2022		Sep 30, 2023		Dec 31, 2022	
	Shares	% Total	Shares	% Total	Shares	% Total	Shares	% Total
Treasury shares	11,590,730	100.0	11,780,761	100.0	11,640,980	100.0	11,830,375	100.0
Received in order to comply with operations secured by the FGCM - Fundo de Garantia para a Construção Naval	8,075,350	69.7	8,075,350	68.6	8,075,350	69.4	8,075,350	68.3
Repurchase Programs (2012 and 2015)	3,145,476	27.1	3,348,867	28.4	3,145,476	27.0	3,348,867	28.3
Share-based payment	369,841	3.2	356,481	3.0	420,091	3.6	406,095	3.4
Mergers	63	--	63	--	63	--	63	--
Book value	(266,471)		(270,840)		(268,255)		(272,570)	



m) Share-based payment

The Program of Variable Remuneration

The program of variable remuneration was based on the CMN Resolution 3,921 of November 25, 2010, which governs compensation policies for executives of financial institution.

The program has a yearly basis period. It is established according to the risks and the activity overseen by the executive and has as pre requirements: the activation of the Participation in Profit or Results Program and the achievement of accounting profit by the Bank.

The calculation of variable remuneration is based on indicators that measure the achievement of corporate and individual goals, based on the Corporate Strategy of Banco do Brasil - ECBB for the period. The program also determines that 50% of the remuneration should be paid in cash and the remaining 50% should be paid in shares.

The number of Banco do Brasil shares to be allocated to each participant is calculated by dividing the net amount equivalent to 50% of variable remuneration to which one is entitled, to the average price of the share in the week prior to the payment. The average price is the simple arithmetic mean of the daily average prices of the week prior to the payment. At the time of calculation of deferred installments, if fractions occur, they are accumulated in the first installment to be made available.

The distribution of compensation in shares occurs in a way that 20% is immediately transferred for the beneficiary's ownership and 80% is deferred.

The effects of the Program of Variable Remuneration on the income of Banco do Brasil were R\$ 19,373 thousand in the period from January 1, 2023, to September 30, 2022 (R\$ 16,407 thousand in the period from January 1, 2022, to September 30, 2022).

BB Asset, in accordance to the resolution mentioned above, also adopted variable remuneration policy for its directors, directly acquiring treasury shares of the Banco do Brasil. All shares acquired are BBAS3 and its fair value is the quoted market price on the date of grant.



In thousands of Reais, unless otherwise stated

We present the statement of acquired shares, its distribution and its transfer schedule:

	Total Program Shares	Average Cost	Shares Distributed	Shares to Distribute ⁽¹⁾	Estimated Schedule Transfers
2019 Program					
Banco do Brasil	162,641	46.05	122,752	32,509	Mar 2024
Total shares to be distributed				32,509	
BB Asset	15,998	46.07	12,801	3,197	Mar 2024
Total shares to be distributed				3,197	
2020 Program					
Banco do Brasil	164,146	29.65	96,381	32,809	Mar 2024
				32,809	Mar 2025
Total shares to be distributed				65,618	
BB Asset	29,585	29.65	17,757	5,914	Mar 2024
				5,914	Mar 2025
Total shares to be distributed				11,828	
2021 Program					
Banco do Brasil	193,027	33.52	77,272	38,585	Mar 2024
				38,585	Mar 2025
				38,585	Mar 2026
Total shares to be distributed				115,755	
BB Asset	28,302	33.52	11,325	5,659	Mar 2024
				5,659	Mar 2025
				5,659	Mar 2026
Total shares to be distributed				16,977	
2022 Program					
Banco do Brasil	176,642	39.16	35,398	35,311	Mar 2024
				35,311	Mar 2025
				35,311	Mar 2026
				35,311	Mar 2027
Total shares to be distributed				141,244	
BB Asset	22,824	39.16	4,576	4,562	Mar 2024
				4,562	Mar 2025
				4,562	Mar 2026
				4,562	Mar 2027
Total shares to be distributed				18,248	

(1) Any difference between the total number of shares to be distributed and the transfer schedule results from specific cases of shares pending transfer/reversal.



In thousands of Reais, unless otherwise stated

24 – Service fee income

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fund management	3,773,821	3,815,261	6,242,294	6,295,047
Account fee	4,873,288	4,723,768	4,874,277	4,724,808
Commissions on insurance, pension plans and capitalization	297,304	292,280	4,005,215	3,697,486
Card income	1,628,093	1,524,946	1,996,978	1,791,803
Consortium management fees	--	--	1,836,561	1,417,636
Loans and guarantees provided	1,831,135	1,618,277	1,831,587	1,617,457
Billing	1,014,269	1,079,498	1,060,144	1,137,632
Collection	775,521	795,204	752,294	762,841
Capital market income	112,320	110,339	275,780	341,248
National Treasury and official funds management ¹	250,529	268,894	250,529	268,894
Interbank	115,636	111,841	115,636	111,841
Other	1,088,893	950,540	1,846,229	1,729,490
Total	15,760,809	15,290,848	25,087,524	23,896,183

1 - Includes the amount of R\$ 47,274 thousand from January 1 to September 30, 2023, related to the collection of contributions and federal tax (R\$ 40,742 from January 1 to September 30, 2022).



In thousands of Reais, unless otherwise stated

25 – Personnel expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Wages and salaries	(7,482,515)	(7,044,214)	(8,676,322)	(8,030,757)
Benefits	(2,619,653)	(2,477,279)	(2,760,188)	(2,599,476)
Social charges	(2,437,301)	(2,306,539)	(2,680,882)	(2,529,808)
Personnel administrative provisions	(2,219,518)	(2,084,607)	(2,229,445)	(2,091,589)
Pension plans	(664,767)	(601,244)	(676,632)	(610,498)
Director's and officer's remuneration	(32,831)	(27,933)	(46,208)	(39,811)
Training	(29,204)	(41,866)	(35,261)	(46,585)
Total	(15,485,789)	(14,583,682)	(17,104,938)	(15,948,524)



In thousands of Reais, unless otherwise stated

26 – Other administrative expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Amortization	(1,758,035)	(860,177)	(1,766,603)	(869,405)
Depreciation	(1,172,966)	(1,051,027)	(1,210,427)	(1,088,512)
Rent	(1,032,317)	(995,916)	(1,079,965)	(1,055,500)
Security services	(979,638)	(896,625)	(1,007,855)	(923,699)
Expenses with outsourced services	(807,133)	(802,691)	(902,873)	(908,153)
Data processing	(1,185,244)	(788,563)	(766,277)	(481,416)
Maintenance and upkeep	(875,619)	(790,903)	(594,130)	(561,604)
Financial system services	(489,178)	(648,930)	(559,325)	(727,352)
Transport	(445,822)	(422,923)	(490,789)	(468,753)
Programa de Desempenho Gratificado - PDG	(447,661)	(426,547)	(447,661)	(426,547)
Advertising and marketing	(387,500)	(297,830)	(416,474)	(311,474)
Communications	(353,005)	(320,132)	(397,421)	(357,872)
Specialized technical services	(282,195)	(204,647)	(375,784)	(277,887)
Water, electricity and gas	(347,802)	(375,781)	(358,754)	(386,607)
Promotion and public relations	(162,927)	(108,341)	(184,813)	(119,590)
Domestic travel	(57,925)	(36,173)	(79,790)	(51,784)
Materials	(13,582)	(21,128)	(25,760)	(29,632)
Other	(441,881)	(448,942)	(541,231)	(470,372)
Total	(11,240,430)	(9,497,276)	(11,205,932)	(9,516,159)



27 – Other income/expenses

a) Other operating income

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Defined benefit plan income	2,371,968	2,038,058	2,371,968	2,038,058
Update of deposits in guarantee	2,028,453	2,433,364	2,044,483	2,433,364
Recovery of charges and expenses	1,704,102	1,723,804	1,294,992	1,341,267
Surplus allocation update – Previ Plan 1 (Note 29.f)	730,491	879,003	730,491	879,003
Cards transactions	443,178	163,810	516,613	237,852
Clube de Benefícios BB	294,468	295,814	294,468	295,814
From non-financial subsidiaries	--	--	237,259	133,647
Adjustment of recoverable tax	168,658	132,470	168,658	132,470
Reversal of provisions – administrative and personnel expenses	101,390	115,637	101,390	115,637
Reversal of provisions – other	29,478	20,785	89,389	110,375
Receivables income	40,846	124,353	40,846	124,353
Convictions, costs and court settlements income	28,179	44,344	28,179	44,344
Dividends received	231,601	106,149	766	937
Other	347,559	274,243	493,142	383,043
Total	8,520,371	8,351,834	8,412,644	8,270,164

b) Other operating expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cards transactions	(1,577,692)	(1,527,826)	(1,731,759)	(1,653,248)
Discounts granted on renegotiations	(985,698)	(851,455)	(985,698)	(851,455)
Business relationship bonus	(978,549)	(1,388,632)	(978,549)	(1,388,632)
Actuarial liabilities update	(961,945)	(902,821)	(961,945)	(902,821)
Expenses with outsourced services	(956,877)	(846,788)	(949,816)	(822,110)
From non-financial subsidiaries	--	--	(650,745)	(492,870)
INSS – Social Security	(376,701)	(350,184)	(376,701)	(350,184)
ATM Network	(314,990)	(305,324)	(314,990)	(305,324)
Life insurance premium – consumer credit	(293,893)	(206,592)	(293,893)	(206,592)
Failures/frauds and other losses	(238,131)	(195,927)	(251,318)	(206,837)
Compensation for transactions of banking correspondents	(249,628)	(253,706)	(249,628)	(253,706)
Other expenses – operational provisions	(2,494)	(1,093)	(24,556)	(34,572)
Other	(2,034,026)	(1,385,480)	(1,951,761)	(1,482,669)
Total	(8,970,624)	(8,215,828)	(9,721,359)	(8,951,020)



28 – Related party transactions

a) Bank's key management personnel

Salaries and other benefits paid the Bank's key management personnel (Executive Board and Board of Directors) are as follows:

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Short-term benefits	38,405	38,957
Fees and social security contributions	21,911	22,167
Executive Committee	21,626	22,106
Board of Directors	285	61
Variable remuneration (cash) and social charges	12,253	14,092
Other ¹	4,241	2,698
Termination benefits	3,266	52
Share-based payment benefits	8,595	7,523
Total	50,266	46,532

1 - Includes compensation for the members of the Audit Committee and Risks and Capital Committee that are part of the Board of Directors, as well as employer contributions to pension plan and complementary healthy plan, housing assistance, removal benefits, group insurance, among others.

The Bank's variable compensation policy (developed in accordance with CMN Resolution 3,921/2010) requires variable compensation for the Executive Directors to be paid partially in shares (Note 23.m).

The Bank does not offer post-employment benefits to its key management personnel, except for those who are part of the staff of the Bank.

b) Details of related party transactions

The Bank has the policy of related party transactions approved by the Board of Directors and disclosed to the market. The policy aims to establish rules to assure that all decisions, especially those involving related party and other situations potentially conflicted, are made observing the interests of the Bank and its shareholders. It is applicable to all staff and directors of the company.

The policy forbids related party transactions under conditions other than those of the market or that may adversely affect the Bank's interest. Therefore, the transactions are conducted under normal market conditions. The terms and conditions reflect comparable transactions with unrelated parties (including interest rates and collateral requirements). These transactions do not involve unusual payment risks, as disclosed in other notes.

The transactions between the consolidated companies are eliminated in the consolidated financial statements.

The main transactions carried out by the Bank with related parties are:

- intercompany transactions, such as: interbank deposits, securities, loans, interest bearing and non-interest bearing deposits, securities sold under repurchase agreements, borrowings and onlendings, guarantees given and others;
- receivables from the National Treasury for interest rate equalization under Federal Government programs (Law 8,427/1992). Interest rate equalization represents an economic subsidy for rural credit, which provides borrowers with discounted interest rates compared to the Bank's normal funding costs (including administrative and tax expenses). The equalization payment is updated by the Selic rate in accordance with the National Treasury's budgeting process (as defined by law) and is designed to preserve the Bank's earnings;
- Previ uses the Bank's internal systems for voting, selective processes and access to common internal standards, which generates cost savings for both parties involved;



- d) Related parties loan physical space to the Bank free of charge with the Bank, using the spaces mainly for the installation of self-service terminals, banking service offices and branches. These free of charge loans with related parties do not represent significant value, because the most of them are carried out with third parties;
- e) provision of business support services for controlled and sponsored entities for which the Bank is reimbursed for its costs with employees, technology and materials. Sharing of structure aims to gain efficiency for the Conglomerate. In the period from January 1 to September 30, 2023, the Bank was reimbursed a total of R\$ 684,549 thousand (R\$ 684,405 thousand in the period from January 1 to September 30, 2022), related to the structure sharing and a total of R\$ 269,030 thousand (R\$ 290,385 thousand in the period from January 1 to September 30, 2022) in the Consolidated. Additional information regarding the assignment of employees can be obtained in Note 32.d - Assignment of employees to outside agencies;
- f) contracts in which the Bank rents property owned by the entities sponsored to carry out its activities;
- g) acquisition of portfolio of loans transferred by Banco Votorantim;
- h) assignment of credits arising from loans written off as losses to Ativos S.A.;
- i) hiring specialized services from BB Tecnologia S.A (BBTS) for specialized technical assistance, digitization and copy of documents, telemarketing, extrajudicial collection, support and backing for financial and non-financial business processes, monitoring, supervision and execution of activities inherent to equipment and environments, software development, support and testing, data center support and operation, management of cell phone electronic messages, outsourcing and monitoring of physical security systems and telephony outsourcing;
- j) amounts receivable arising from the honors requested by the Bank to the Guarantee Funds (in which the Federal Government holds participation), according to the terms and conditions established by the regulation of each guarantee program. The Guarantee Funds are public or private nature instruments intended to guarantee projects and credit operations, aiming to, among others, enable structured enterprises of the Federal Government and support the inclusion of individuals and companies in the credit market; and
- k) Guarantees received and given and other coobligations, including contract of opening of a revolving interbank credit line with Banco Votorantim.

The Bank and Caixa Econômica Federal (CEF) signed a credit opening agreement for real estate loans, in the amount up to R\$ 1,650,000 thousand, in 2023 (up to R\$ 1,176,794 thousand in 2022).

The balances arising from the transactions above mentioned are disclosed in the "Summary of related party transactions" segregated by nature and category of related parties.

Some transactions are disclosed in other notes: the resources applied in federal government securities are listed in Note 10; information about the government funds is related in Note 20; and additional information about the Bank's contributions and other transactions with sponsored entities are listed in Note 29.

Fundação Banco do Brasil (FBB) promotes, encourages and sponsors actions in the areas of education, culture, health, social welfare, recreation and sports, science, technology and community development. In the period from January 1 to September 30, 2023, the Bank's contributions to FBB totaled R\$ 83,684 thousand (R\$ 80,767 thousand in the period from January 1 to September 30, 2022).

c) Acquisition of portfolio of loans transferred by Banco Votorantim

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Assignment with substantial retention of risks and rewards (with co-obligation)	6,154,581	1.551.394

**d) Summary of related party transactions**

We present the related party transactions segregated into the following categories:

- Controller:** Union (National Treasury and agencies of the direct administration of the Federal Government);
- Subsidiaries:** Companies are listed in Note 2.e;
- Associates and joint ventures:** Mainly refer to Banco Votorantim, Cielo, BB Mapfre Participações, Brasilprev, Brasilcap, Alelo, Cateno and Tecban;
- Key management personnel:** Board of Directors and Executive Board; and
- Other related parties:** State-owned companies and public companies controlled by the Federal Government, such as: Petrobras, CEF and BNDES. Government funds such as: Fundo de Amparo ao Trabalhador – FAT, Fundo de Aval para Geração de Emprego e Renda – Funproger. In addition, entities linked to employees and sponsored entities: Cassi, Previ and others.

Banco do Brasil	Controller	Subsidiaries	Associates and joint ventures	Key management personnel	Other related parties	Sep 30, 2023
Assets	1,880,546	65,003,333	10,983,913	5,280	5,481,399	83,354,471
Interbank investments	--	63,054,098	1,160,155	--	1,984,285	66,198,538
Securities	--	952,338	176,240	--	687,450	1,816,028
Loan portfolio ¹	--	369,760	8,844,173	5,280	2,511,835	11,731,048
Other assets ²	1,880,546	627,137	803,345	--	297,829	3,608,857
Liabilities	11,617,920	83,878,335	12,624,421	23,444	57,372,112	165,516,232
Customers resources	3,732,519	1,000,613	507,652	1,610	11,712,469	16,954,863
Financial institutions resources	163,308	77,494,816	60,027	--	44,371,427	122,089,578
Other liabilities ³	7,722,093	5,382,906	12,056,742	21,834	1,288,216	26,471,791
Guarantees given and other coobligations	291,171	1,024,499	5,001,539	--	32,179	6,349,388
Statement of Income	Jan 1 to Sep 30, 2023					
Income from financial intermediation	4,008,875	4,366,289	1,041,273	529	310,507	9,727,473
Expenses from financial intermediation	(302,853)	(5,227,457)	(33,772)	(1,716)	(2,981,477)	(8,547,275)
Service fee income	101,792	32,835	438,823	--	541,598	1,115,048
Other income	25,850	646,441	444,727	--	14,302	1,131,320
Other expenses	(768,394)	(1,382,157)	(569,873)	--	(424,925)	(3,145,349)

1 - The Bank constituted the amount of R\$ 45 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The constitution of expense for allowance was R\$ 6 thousand in the period from January 1 to September 30, 2023.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

Banco do Brasil	Controller	Subsidiaries	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2022
Assets	2,580,362	71,768,915	9,110,806	6,147	6,287,333	89,753,563
Interbank investments	--	70,550,424	998,676	--	2,901,626	74,450,726
Securities	--	282,719	185,472	--	497,293	965,484
Loan portfolio ¹	--	454,894	7,412,659	6,147	2,587,860	10,461,560
Other assets ²	2,580,362	480,878	513,999	--	300,554	3,875,793
Liabilities	11,734,916	90,627,464	14,257,944	25,875	57,931,685	174,577,884
Customers resources	2,739,273	1,216,992	570,117	1,741	11,074,351	15,602,474
Financial institutions resources	132,828	84,718,800	100,043	--	45,689,386	130,641,057
Other liabilities ³	8,862,815	4,691,672	13,587,784	24,134	1,167,948	28,334,353
Guarantees received	--	--	20	--	--	20
Guarantees given and other coobligations	344,592	1,262,053	5,004,909	--	33,985	6,645,539
Statement of Income	Jan 1 to Sep 30, 2022					
Income from financial intermediation	4,272,403	3,550,408	479,754	615	392,459	8,695,639
Expenses from financial intermediation	(286,869)	(4,311,009)	(36,163)	(1,474)	(3,034,756)	(7,670,271)
Service fee income	114,900	44,481	436,399	--	533,899	1,129,679
Other income	102,704	499,517	490,379	--	10,979	1,103,579
Other expenses	(724,549)	(1,030,187)	(979,273)	--	(656,338)	(3,390,347)

1 - The Bank constituted the amount of R\$ 39 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The reversal of expense for allowance was R\$ 5 thousand in the period from January 1 to September 30, 2022.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.

Consolidated	Controller	Associates and joint ventures	Key management personnel	Other related parties	Sep 30, 2023
Assets	1,880,546	14,470,271	5,280	5,519,380	21,875,477
Interbank investments	--	1,160,155	--	1,984,285	3,144,440
Securities	--	3,558,225	--	719,611	4,277,836
Loan portfolio ¹	--	8,844,173	5,280	2,511,835	11,361,288
Other assets ²	1,880,546	907,718	--	303,649	3,091,913
Liabilities	5,531,186	17,052,681	23,444	57,372,112	79,979,423
Customers resources	3,745,785	507,652	1,610	11,712,469	15,967,516
Financial institutions resources	163,308	60,027	--	44,371,427	44,594,762
Other liabilities ³	1,622,093	16,485,002	21,834	1,288,216	19,417,145
Guarantees given and other coobligations	291,171	5,001,539	--	32,179	5,324,889
Statement of Income	Jan 1 to Sep 30, 2023				
Income from financial intermediation	4,008,875	1,400,731	529	312,078	5,722,213
Expenses from financial intermediation	(148,182)	(33,772)	(1,716)	(2,981,477)	(3,165,147)
Service fee income	106,555	4,655,149	46	571,819	5,333,569
Other income	25,850	631,225	--	14,302	671,377
Other expenses	(768,394)	(574,170)	--	(425,390)	(1,767,954)

1 - The Bank constituted the amount of R\$ 45 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The constitution of expense for allowance was R\$ 6 thousand in the period from January 1 to September 30, 2023.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

Consolidated	Controller	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2022
Assets	2,580,362	12,902,253	6,147	6,299,651	21,788,413
Interbank investments	--	998,676	--	2,901,626	3,900,302
Securities	--	3,694,921	--	498,019	4,192,940
Loan portfolio ¹	--	7,412,659	6,147	2,587,860	10,006,666
Other assets ²	2,580,362	795,997	--	312,146	3,688,505
Liabilities	4,642,909	17,773,448	25,875	57,931,685	80,373,917
Customers resources	2,747,266	570,117	1,741	11,074,351	14,393,475
Financial institutions resources	132,828	100,043	--	45,689,386	45,922,257
Other liabilities ³	1,762,815	17,103,288	24,134	1,167,948	20,058,185
Guarantees received	--	20	--	--	20
Guarantees given and other coobligations	344,592	5,004,909	--	33,985	5,383,486
Statement of Income	Jan 1 to Sep 30, 2022				
Income from financial intermediation	4,272,403	799,023	615	395,734	5,467,775
Expenses from financial intermediation	(105,198)	(36,163)	(1,474)	(3,034,756)	(3,177,591)
Service fee income	125,977	4,424,119	9	552,523	5,102,628
Other income	102,704	624,192	--	10,979	737,875
Other expenses	(724,549)	(1,023,780)	--	(656,942)	(2,405,271)

1 - The Bank constituted the amount of R\$ 39 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The reversal of expense for allowance was R\$ 5 thousand in the period from January 1 to September 30, 2022.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

29 – Employee benefits

Banco do Brasil sponsors the following pension and health insurance plans for its employees, that ensure the complementation of retirement benefits and medical assistance:

	Plans	Benefits	Classification
Previ - Caixa de Previdência dos Funcionários do Banco do Brasil	Previ Futuro	Retirement and Pension	Defined contribution
	Plano de Benefícios 1	Retirement and Pension	Defined benefit
	Plano Informal	Retirement and Pension	Defined benefit
Cassi - Caixa de Assistência dos Funcionários do Banco do Brasil	Plano de Associados	Health Care	Defined benefit
Economus – Instituto de Seguridade Social	Prevmais	Retirement and Pension	Variable contribution
	Regulamento Geral	Retirement and Pension	Defined benefit
	Regulamento Complementar 1	Retirement and Pension	Defined benefit
	Grupo B'	Retirement and Pension	Defined benefit
	Plano Unificado de Saúde - PLUS	Health Care	Defined benefit
	Plano Unificado de Saúde - PLUS II	Health Care	Defined benefit
	Plano de Assistência Médica Complementar - PAMC	Health Care	Defined benefit
Fusesc - Fundação Codesc de Seguridade Social	Multifuturo I	Retirement and Pension	Variable contribution
	Plano de Benefícios I	Retirement and Pension	Defined benefit
SIM - Caixa de Assistência dos Empregados dos Sistemas Besc e Codesc, do Badesc e da Fusesc	Plano de Saúde	Health Care	Defined contribution
Prevbep - Caixa de Previdência Social	Plano BEP	Retirement and Pension	Defined benefit

Number of participants covered by benefit plans sponsored by the Bank

	Sep 30, 2023			Dec 31, 2022		
	Number of participants			Number of participants		
	Actives	Retired/users	Total	Actives	Retired/users	Total
Retirement and pension plans	86,353	122,548	208,901	87,342	123,024	210,366
Plano de Benefícios 1 - Previ	3,192	100,145	103,337	3,500	100,458	103,958
Plano Previ Futuro	72,853	4,028	76,881	73,413	3,680	77,093
Plano Informal	--	1,976	1,976	--	2,045	2,045
Other plans	10,308	16,399	26,707	10,429	16,841	27,270
Health care plans	88,021	106,611	194,632	89,007	107,329	196,336
Cassi	79,337	101,115	180,452	80,236	101,619	181,855
Other plans	8,684	5,496	14,180	8,771	5,710	14,481



In thousands of Reais, unless otherwise stated

Bank's contributions to benefit plans

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Retirement and pension plans	1,443,288	1,342,291
Plano de Benefícios 1 - Previ ¹	458,632	443,056
Plano Previ Futuro	689,980	620,386
Plano Informal	92,496	97,473
Other plans	202,180	181,376
Health care plans	1,543,688	1,433,126
Cassi	1,364,842	1,282,885
Other plans	178,846	150,241
Total	2,986,976	2,775,417

1 - Refers to the contributions relating to participants subject to Agreement 97 and Plan 1, whereby these contributions occur by the realization of Fundo Paridade until 2018 and Fundo de Utilização (Note 29.f). Agreement 97 aims to regulate the funding required to constitute a portion equivalent to 53.7% of guaranteed amount relating to the supplementary pension due to the participants who joined the Bank up to April 14, 1967 and who have retired or will retire after the aforementioned date, except for those participants who are part of the Plano Informal.

On June 30, 2023, the Bank's contributions to defined benefit plans (post-employment) were estimated at R\$ 1,097,561 thousand for the next 6 months and R\$ 2,051,864 thousand for the next 12 months.

Values recognized in income

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Retirement and pension plans	1,457,700	1,211,249
Plano de Benefícios 1 - Previ	2,318,762	1,977,265
Plano Previ Futuro	(689,980)	(620,386)
Plano Informal	(83,111)	(78,168)
Other plans	(87,971)	(67,462)
Health care plans	(1,713,321)	(1,588,356)
Cassi	(1,548,228)	(1,446,652)
Other plans	(165,093)	(141,704)
Total	(255,621)	(377,107)

Detailed information regarding defined benefit plans is provided in Note 29.d.4.



a) Retirement and pension plans

Previ Futuro (Previ)

Participants in this plan include Bank employees hired after December 24, 1997. Depending on time of service and salary, active participants may contribute between 7% and 17% of their salary (retired participants do not contribute). The plan sponsor matches participants' contributions up to 14% of their salaries.

Plano de Benefícios 1 (Previ)

Participants in this plan include Bank employees hired prior to December 23, 1997. Active and retired participants may contribute between 1.8% and 7.8% of their salary or pension.

Plano Informal (Previ)

Banco do Brasil is fully responsible for this plan. The Bank's contractual obligations include to:

- (i) providing retirement benefits to the initial group of participants and pension payments to the beneficiaries of participants who died prior to April 14, 1967;
- (ii) paying additional retirement benefits to plan participants who retired prior to April 14, 1967, or had the right to retire based on time of service and at least 20 years of service with the Bank; and
- (iii) increasing retirement and pension benefits due to judicial and administrative decisions related to changes in the Bank's career, salary and incentive plans (in excess of the plan's original benefits).

Prevmais (Economus)

Participants in this plan include employees of Banco Nossa Caixa (a bank acquired by Banco do Brasil on November 30, 2009) who enrolled after August 01, 2006, or were part of the Regulamento Geral benefit plan and opted to receive their vested account balances. The sponsor and participants make equal contributions, which may not exceed 8% of participants' salaries. The plan provides additional risk coverage, including supplemental health, work-related accident, disability and death benefits.

Regulamento Geral (Economus)

Participants in this plan include employees of Banco Nossa Caixa who enrolled prior to July 31, 2006. This plan is closed to new members. The sponsor and participants contribute equally.

Regulamento Complementar 1 (Economus)

Participants in this plan include employees of Banco Nossa Caixa. This plan offers supplemental health benefits and annuities upon death or disability. The sponsor, participants and retired/other beneficiaries fund the plan.

Grupo B' (Economus)

Group of employees and retirees of Banco Nossa Caixa admitted between January 22, 1974, and May 13, 1974, and their beneficiaries.

Multifuturo I (Fusesc)

Participants in this plan include employees of the State Bank of Santa Catarina – Besc (acquired by Banco do Brasil on September 30, 2008) who enrolled after January 12, 2003, or were part of the Plano de Benefícios I (Fusesc) and chose to participate in this plan. Participants may contribute from 2% to 7% of their salaries. The plan sponsor matches these contributions.

Plano de Benefícios I (Fusesc)

Participants in this plan include employees of Besc who enrolled prior to January 11, 2003. This plan is closed to new members. The sponsor and participants contribute equally.

Plano BEP (Prevbep)

Participants in this plan include employees of the State Bank of Piauí – BEP (acquired by Banco do Brasil on November 30, 2008). The sponsor and participants contribute equally.



b) Health care plans

Plano de Associados (Cassi)

The Bank sponsors a health care plan managed by Cassi. The plan covers health care services related to prevention, protection, recovery and rehabilitation for participants and their beneficiaries. Each month, the Bank contributes 4.5% of participants' salaries or pension benefits, in addition to 3% per dependent of active employee (up to three dependents).

Monthly contributions by participants and pensioners total 4% of their salary or pension, copayments for certain hospital procedures, in addition to the contribution per dependent, following the rules provided for in the Cassi Statute and in the plan's regulations.

Plano Unificado de Saúde - PLUS (Economus)

Participants in this plan include employees from Banco Nossa Caixa, who enrolled prior to December 12, 2000. Participation in this plan requires a direct payroll deduction of 1.5%, providing coverage for employees and certain preferred dependents. An additional 10% copayment is required for each medical visit and low-cost exam performed by employees and their dependents (both preferred and non-preferred).

Plano Unificado de Saúde - PLUS II (Economus)

Participants in this plan include employees from Banco Nossa Caixa, who enrolled after January 01, 2001. Participation in this plan requires a direct payroll deduction of 1.5%, providing coverage for employees and certain preferred dependents. An additional 10% copayment is required for each medical visit and low-cost exam performed by employees and their dependents and adult children. This plan does not cover non-preferred dependents.

Plano de Assistência Médica Complementar - PAMC (Economus)

Participants in this plan include employees of Banco Nossa Caixa located in the state of São Paulo. The plan serves disabled employees under the Complementar and Regulamento Geral and their dependents. Participant costs vary based on usage and in accordance with a progressive salary table.

Plano de Saúde (SIM)

Participants in this plan include employees of Besc and other sponsors of the plan (including Badesc, Bescor, Fuscsc and SIM). The monthly contribution of the active beneficiaries is variable according to the beneficiary's age, owed by themselves and their dependents, and the contribution's sponsors, in relation to the actives beneficiaries and their respective dependents, is also variable according to its age group. The plan also provides copayment in medical appointments, exams and home care, following the rules set out in the plan's regulations.

c) Risk factors

The Bank may be required to make extraordinary contributions to sponsored entities, which may adversely affect the Bank's operating income and shareholders' equity.

In one hand, from an asset point of view, actuarial risk is associated with the possibility of losses resulting from fluctuation (decrease) in the fair value of plan assets. On the other hand, from the point of view of actuarial liabilities, the risk is associated with the possibility of losses arising from the fluctuation (increase) in the present value of the actuarial obligations of the plans of the Defined Benefit category.

Determination of the Bank's obligations to these entities is based on long-term actuarial and financial estimates and the application and interpretation of current regulatory standards. Inaccuracies inherent to the estimation process could result in differences between recorded amounts and the actual obligations in the future. This could have a negative impact on the Bank's operating results.



In thousands of Reais, unless otherwise stated

d) Actuarial valuations

Actuarial evaluations are performed every six months. The information contained in the below tables refers to the calculations on June 30, 2023 and on Dec 31, 2022, unless otherwise noted.

d.1) Changes in present value of defined benefit actuarial obligations

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022
Opening balance	(140,726,703)	(152,404,722)	(752,171)	(846,025)	(8,808,892)	(9,212,441)	(8,352,609)	(8,975,214)
Interest cost	(8,185,893)	(15,969,282)	(42,088)	(84,665)	(515,600)	(989,853)	(489,213)	(948,961)
Current service cost	(21,673)	(68,644)	--	--	(40,724)	(79,866)	(1,625)	(4,578)
Past service cost	--	--	(12,050)	(19,492)	--	--	--	--
Benefits paid using plan assets	8,069,291	15,311,473	64,554	140,986	436,861	884,995	418,957	865,173
Remeasurements of actuarial gain/(losses)	(24,393,388)	12,404,472	(72,096)	57,025	(1,579,664)	588,273	(1,194,991)	710,971
Experience adjustment	(2,106,121)	(4,970,461)	5,446	(7,543)	(230,561)	(335,656)	49,155	(268,829)
Changes to biometric/demographic assumptions	--	--	--	--	--	--	--	17,932
Changes to financial assumptions	(22,287,267)	17,374,933	(77,542)	64,568	(1,349,103)	923,929	(1,244,146)	961,868
Closing balance	(165,258,366)	(140,726,703)	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(9,619,481)	(8,352,609)
Present value of actuarial liabilities with surplus	(165,258,366)	(140,726,703)	--	--	--	--	(8,031,781)	(7,476,638)
Present value of actuarial liabilities without surplus	--	--	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,587,700)	(875,971)



In thousands of Reais, unless otherwise stated

d.2) Changes in fair value of plan assets

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans ¹	
	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022
Opening balance	197,539,033	192,870,833	--	--	--	--	7,476,638	7,590,710
Interest income	11,722,000	21,777,783	--	--	--	--	448,935	873,990
Contributions received	612,840	1,276,540	64,554	140,986	436,861	884,995	218,573	459,151
Participants	306,420	638,270	--	--	--	--	84,280	173,101
Sponsor	306,420	638,270	64,554	140,986	436,861	884,995	134,293	286,050
Benefits paid using plan assets	(8,069,291)	(15,311,473)	(64,554)	(140,986)	(436,861)	(884,995)	(418,957)	(865,173)
Actuarial gain/(loss) on plan assets	5,048,610	(3,074,650)	--	--	--	--	306,592	(582,040)
Closing balance	206,853,192	197,539,033	--	--	--	--	8,031,781	7,476,638

1 - Refers to the following plans: Regulamento Geral (Economus), Prevmias (Economus), Regulamento Complementar 1 (Economus), Multifuturo 1 (Fusesc), Plano 1 (Fusesc) and Plano BEP (Prevbep).

d.3) Amounts recognized in the balance sheet

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
1) Fair value of the plan assets	206,853,192	197,539,033	--	--	--	--	8,031,781	7,476,638
2) Present value of actuarial liabilities	(165,258,366)	(140,726,703)	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(9,619,481)	(8,352,609)
3) Superávit/(déficit) (1+2)	41,594,826	56,812,330	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,587,700)	(875,971)
4) Surplus/(deficit) - plot sponsor	20,797,413	28,406,165	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,277,752)	(910,551)
5) Amounts recognized in profit ¹	561,545	--	(28,974)	--	(290,569)	--	(31,515)	--
6) Amounts received from funds (Note 29.f) ¹	458,632	--	--	--	--	--	--	--
7) Benefits paid ¹	(306,419)	--	27,942	--	226,645	--	75,512	--
8) Net actuarial asset/(liability) (4+5+6+7) ²	21,511,171	28,406,165	(814,883)	(752,171)	(10,571,943)	(8,808,892)	(1,233,755)	(910,551)

1 - Changes occurred after the actuarial valuation of June.

2 - Refers to the portion of the surplus/(deficit) due from the sponsor.



In thousands of Reais, unless otherwise stated

d.4) Changes in fair value of plan assets

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Current service cost	(16,693)	(27,632)	--	--	(62,060)	(60,531)	(1,324)	(1,807)
Interest cost	(6,194,586)	(5,939,373)	(61,689)	(62,806)	(784,832)	(732,714)	(406,847)	(391,140)
Expected yield on plan assets	8,530,041	7,944,270	--	--	--	--	327,936	316,999
Unrecognized past service cost	--	--	(21,422)	(15,362)	--	--	--	--
Expense with active employees	--	--	--	--	(701,336)	(653,407)	(174,461)	(134,802)
Outros ajustes/reversão	--	--	--	--	--	--	1,632	1,584
(Expense)/income recognized in the statement of income	2,318,762	1,977,265	(83,111)	(78,168)	(1,548,228)	(1,446,652)	(253,064)	(209,166)

d.5) Amounts recognized in the shareholders' equity

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Opening balance	(789,156)	(3,235,552)	(105,295)	(136,659)	(638,989)	(962,540)	(312,637)	(364,321)
Accumulated other comprehensive income	(9,672,389)	4,664,911	(72,097)	57,026	(1,579,665)	588,273	(452,774)	94,999
Tax effects	4,599,946	(2,218,515)	32,444	(25,662)	710,849	(264,722)	205,527	(43,315)
Closing balance	(5,861,599)	(789,156)	(144,948)	(105,295)	(1,507,805)	(638,989)	(559,884)	(312,637)



In thousands of Reais, unless otherwise stated

d.6) Maturity profile of defined benefit actuarial obligations

	Duration ¹	Expected benefit payments ²				
		Up to 1 year	1 to 2 years	2 to 3 years	Over 3 years	Total
Plano 1 (Previ)	7.92	16,462,924	15,698,886	15,496,412	319,286,743	366,944,965
Plano Informal (Previ)	5.25	134,551	119,405	107,273	955,098	1,316,327
Plano de Associados (Cassi)	8.84	1,006,357	993,301	976,987	26,961,955	29,938,600
Regulamento Geral (Economus)	7.89	672,265	697,598	694,108	13,974,683	16,038,654
Regulamento Complementar 1 (Economus)	9.89	3,543	3,682	3,874	138,922	150,021
Plus I e II (Economus)	10.83	41,893	43,191	44,890	2,296,501	2,426,475
Grupo B' (Economus)	6.95	24,991	23,832	23,507	363,480	435,810
Prevmais (Economus)	9.10	27,868	27,986	28,144	819,379	903,377
Multifuturo I (Fusesc)	8.28	8,813	8,476	8,459	195,445	221,193
Plano I (Fusesc)	6.71	54,796	51,876	50,664	731,532	888,868
Plano BEP (Prevbep)	8.22	7,815	7,779	7,729	169,753	193,076

1 - Weighted average duration, in years, of the defined benefit actuarial obligation.

2 - Amounts considered without discounting at present value.

d.7) Composition of the plan assets

	Plano 1 - Previ		Other plans	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Fixed income	125,435,776	115,877,631	7,201,500	6,582,918
Equity securities and similar instruments ¹	62,407,608	64,138,045	305,010	389,605
Real estate investments	11,625,149	10,765,877	229,292	221,068
Loans and financing	5,626,407	5,215,030	159,547	151,513
Other	1,758,252	1,542,450	136,432	131,534
Total	206,853,192	197,539,033	8,031,781	7,476,638
Amounts listed in fair value of plan assets				
In the entity's own financial instruments	8,625,778	6,894,112	33,983	43,050
In properties or other assets used by the entity	1,344,546	1,264,250	34,568	31,239

1 - It includes, in Plano 1 – Previ, the amount of R\$ 4,647,603 thousand (R\$ 6,432,248 thousand on Dec 31, 2022), related to the assets that are not quoted in active markets.



In thousands of Reais, unless otherwise stated

d.8) Main actuarial assumptions adopted

	Plano 1 – Previ		Plano Informal – Previ		Plano de Associados – Cassi		Other plans	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Inflation rate (p.a.)	3.60%	3.45%	3.64%	3.58%	3.60%	3.42%	3.60%	3.45%
Real discount rate (p.a.)	7.16%	8.94%	6.95%	8.79%	7.24%	8.98%	7.14%	8.94%
Nominal rate of return on investments (p.a.)	11.02%	12.70%	--	--	--	--	11.00%	12.69%
Real rate of expected salary growth (p.a.)	0.67%	0.67%	--	--	--	--	0.91%	0.91%
Actuarial life table	BR-EMSsb-2015		BR-EMSsb-2015		BR-EMSsb-2015		AT-2000 / AT-2012 / AT-83 / RP 2000	
Capitalization method	Projected credit unit		Projected credit unit		Projected credit unit		Projected credit unit	

In order to determine the values for the defined benefit plans, the Bank uses methods and assumptions different from those submitted by the entities sponsored.

CPC 33 (R1) prescribes the accounting, as well as the effects that occurred or that will occur in the entities that sponsor employee benefits plans. However, the sponsored entities themselves must comply with the rules issued by the Ministério da Previdência Social, through the Conselho Nacional de Previdência Complementar (CNPCC) and the Superintendência Nacional de Previdência Complementar (Previc). The most significant differences are in the definition of the assumptions used in Plano 1 – Previ.



d.9) Differences in assumptions of the Plano 1 – Previ

	Bank	Previ
Real discount rate (p.a.)	7.16%	4.75%
Evaluation of assets		
Federal government bonds	Fair value	Amortized Cost
Equity stakes	Fair value	Adjusted Value ¹
Capitalization method	Projected credit unit	Aggregate method

1 - In the valuation methodology for its investment in Litel, uses as reference the closing price of vale's share, the Litel group's main asset, on the penultimate day of each month.

d.10) Reconciliation of amounts calculated in Plan 1 - Previ/Bank

	Plan assets		Actuarial liabilities		Effect in surplus/(deficit)	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Value determined - Previ	211,920,727	210,312,946	(208,559,115)	(205,701,047)	3,361,612	4,611,899
Adjustment in the value of plan assets ¹	(5,067,535)	(12,773,913)	--	--	(5,067,535)	(12,773,913)
Adjustment in the liabilities - discount rate/capitalization method	--	--	43,300,749	64,974,344	43,300,749	64,974,344
Value determined - Bank	206,853,192	197,539,033	(165,258,366)	(140,726,703)	41,594,826	56,812,330

1 - Refers mainly to adjustments made by the Bank in determining the fair value of the investments in Litel and in securities held to maturity.

d.11) Sensitivity analysis

The sensitivity analysis is performed for changes in a single assumption while maintaining all others constant. This is unlikely in reality, since some of the assumptions are correlated.

The same methodology was used to perform the sensitivity analysis in each of the periods presented. However, the discount rate was updated to reflect market conditions.

The table below presents the sensitivity analysis of the most relevant actuarial assumptions, showing the increase/(decrease) in defined benefit obligations, with variations reasonably possible for June 30, 2023.

	Discount rate		Life expectancy		Salary increase	
	+0,25%	-0.25%	+1 age	-1 age	+0,25%	-0.25%
Plano 1 (Previ)	(3,338,384)	3,470,421	2,715,395	(2,768,263)	8,749	(8,718)
Plano Informal (Previ)	(10,786)	11,100	23,817	(23,581)	--	--
Plano de Associados (Cassi)	(197,203)	205,265	138,959	(140,770)	721	(705)
Regulamento Geral (Economus)	(150,566)	156,252	125,129	(128,904)	--	--
Regulamento Complementar 1 (Economus)	(1,548)	1,611	(1,918)	1,965	--	--
Plus I e II (Economus)	(18,953)	19,941	21,692	(21,120)	--	--
Grupo B' (Economus)	(4,237)	4,380	5,157	(5,328)	--	--
Prevmais (Economus)	(8,417)	8,777	2,090	(2,067)	1,162	(1,144)
Multifuturo I (Fusesc)	(2,703)	2,888	1,104	(1,135)	621	(568)
Plano I (Fusesc)	(8,021)	8,282	9,979	(10,117)	--	--
Plano BEP (Prevbep)	(1,825)	1,899	1,207	(1,251)	--	--



In thousands of Reais, unless otherwise stated

e) Overview of actuarial asset/(liability) recorded by the Bank

	Actuarial assets		Actuarial liabilities	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Plano 1 (Previ)	21,511,171	28,406,165	--	--
Plano Informal (Previ)	--	--	(814,883)	(752,171)
Plano de Associados (Cassi)	--	--	(10,571,943)	(8,808,892)
Regulamento Geral (Economus)	--	--	(723,579)	(565,077)
Regulamento Complementar 1 (Economus)	8,604	9,576	--	--
Plus I e II (Economus)	--	--	(667,322)	(563,390)
Grupo B' (Economus)	--	--	(232,707)	(206,165)
Prevmias (Economus)	137,292	147,230	--	--
Multifuturo I (Fusesc)	120,996	119,869	--	--
Plano I (Fusesc)	97,428	115,868	--	--
Plano BEP (Prevbep)	25,533	31,538	--	--
Total	21,901,024	28,830,246	(13,010,434)	(10,895,695)

f) Allocations of the Surplus - Plano 1

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fundo de Utilização ¹		
Opening balance	11,315,371	10,795,343
Contributions to Plano 1	(458,632)	(443,056)
Restatement	730,490	854,617
Closing balance	11,587,229	11,206,904

1 - Contains resources transferred from the Fundo de Destinação (because of the plan's surplus). The Bank can use for repayments or to reduce future contributions (after first meeting all applicable legal requirements). The fund is recalculated based on the actuarial target (INPC + 4.75% p.a.).



30 – Risk and capital management

a) Risk management process

For Banco do Brasil, risk management is one of the most important elements of the decision-making process.

The institution has a process to identify the risks that comprise the corporate set of relevant risks, performed by analyzing the business segments, direct and indirectly, considering Banco do Brasil related entities.

Risk definition is carried out considering quantitative and qualitative criteria, and results in the following relevant risks:

- a) Strategic risk;
- b) Social, environmental and climate risk;
- c) Credit risk;
- d) Actuarial risk;
- e) *Banking book* interest rate risk;
- f) Market risk;
- g) Liquidity risk;
- h) Contagion risk;
- i) Operational risk; and
- j) Reputational risk.

The Bank periodically reviews the Corporate Set of Relevant Risks. As a result of the improvement in the process of identifying relevant risks, there was a change in the concept and inclusion of a category in the contagion risk, in order to specify its form of materialization; review of the name from Supplier Risk to Third Party Risk; consolidation of Socio-environmental and Climate Risks, which came to be known as Social, Environmental and Climate Risk; and review of the way in which the Operational Risk is presented, which now includes the management categories of Third Party, Legal, Compliance, Security, Model, Conduct, Cybernetic and IT Risks.

In the Bank, the collegiate risk management is parted from the business units and internal auditory. Risk management policies are approved by the Board of Directors, with the opinion of the Advisory Committees. Risk management is performed in accordance with the Bank's Senior Management policies and strategies.

To learn more about the risk and capital management process in Banco do Brasil, visit the information available in the Risk Management Report and in the Recovery Plan at the website bb.com.br/ir.

Financial instruments - fair value

Financial instruments recorded in balance sheet accounts, compared to fair value:

	Sep 30, 2023		Dec 31, 2022		Unrealized gain/(loss) without tax effects			
	Book value	Fair value	Book value	Fair value	On income		On shareholders' equity	
					Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets								
Cash and due from banks	23,808,411	23,808,411	18,310,546	18,310,546	--	--	--	--
Compulsory deposits with Bacen	99,622,647	99,622,647	95,119,085	95,119,085	--	--	--	--
Interbank investments	554,845,484	554,845,484	415,873,438	415,810,825	--	(62,613)	--	(62,613)
Securities	442,827,053	442,693,470	428,447,097	427,873,052	(2,668,456)	(3,592,373)	(133,583)	(574,045)
Adjustment of securities available for sale (Note 10.a)					(2,534,873)	(3,018,328)	--	--
Adjustment of securities held to maturity (Note 10.a)					(133,583)	(574,045)	(133,583)	(574,045)
Derivative financial instruments	3,707,811	3,707,811	1,638,069	1,638,069	--	--	--	--
Loan portfolio	945,508,234	942,259,941	891,283,323	866,903,805	(3,248,293)	(24,379,518)	(3,248,293)	(24,379,518)
Other financial assets	97,476,820	97,476,820	93,072,415	93,072,415	--	--	--	--
Liabilities								
Customers resources	773,854,006	772,525,955	753,263,047	753,309,420	1,328,051	(46,373)	1,328,051	(46,373)
Financial institutions resources	785,827,953	786,184,480	652,922,721	654,686,121	(356,527)	(1,763,400)	(356,527)	(1,763,400)
Securities resources	280,720,552	280,720,552	229,745,964	229,745,964	--	--	--	--
Derivative financial instruments	4,165,790	4,165,790	3,045,463	3,045,463	--	--	--	--
Other financial liabilities	144,418,695	144,418,695	143,049,849	143,049,849	--	--	--	--
Unrealized gain/(loss) without tax effects					(4,945,225)	(29,844,277)	(2,410,352)	(26,825,949)



Determination of fair value of financial instruments

Short-term interbank investments: The fair value was obtained by discounting future cash flows, using interest rates traded by the market in similar operations on the balance sheet date.

Securities: accounted by fair value, according to Bacen Circular 3,068/2001, except for securities held to maturity. The fair value of the securities, including those held to maturity, was obtained from rates practiced in the market.

Loan operations: For the operations of this group, remunerated at post-fixed rates, the fair value of the book value itself was considered, due to the equivalence between them. The operations remunerated at prepaid interest rates were estimated by discounting future cash flows, adopting market interest rates to contract similar operations at the balance sheet date.

Interbank deposits: The fair value was calculated by the discount of the future cash flows using rates currently applicable in the market for fixed rate deposits. For post-fixed operations whose maturities were less than 30 days, the book value was deemed approximately equivalent to the fair value.

Time deposits: The same criteria adopted for interbank deposits are utilized in the determination of the fair value.

Liabilities related to repurchase agreement: For operations at fixed rates, the fair value was determined calculating the discount of the estimated cash flows adopting a discount rate equivalent to the rates applied in contracting similar operations on the last trading day. For post-fixed operations, book values have been deemed approximately equivalent to fair value.

Borrowings and onlendings: Such operations are exclusive to the Bank with no similar operations in the market. Given their specific characteristics, the exclusive rates for each fund, the inexistence of an active market or similar traded instruments, the fair values of such operations are considered equivalent to the book value.

Other liabilities: Fair values have been determined by the discounted cash flow method, which takes into account interest rates offered in the market for obligations with similar maturities, risks and terms.

Derivatives financial instruments: Derivatives were booked at fair value, according to Bacen Circular No. 3,082/2002. The fair value of derivatives was estimated in accordance with internal pricing models, using the interest rates disclosed for transactions with similar terms and indices on the last business day of the period.

Other financial instruments: Included or not in the balance sheet, fair value is approximately equivalent to the corresponding book value.

Source of information regarding assets and liabilities measured at fair value in the balance sheet

The Bank's fair value measurements consider the following input levels:

Level 1 – Price quotations are derived from active markets for identical financial instruments. Financial instruments are considered to be quoted in an active market if prices are readily available and are based on regularly occurring arm's length transactions.

Level 2 – Requires the use of information obtained from the market that is not Level 1. This includes prices quoted in non-active markets for similar assets and liabilities and information that can be corroborated in the market.

Level 3 – Requires the use of information not obtained from the market to measure fair value. When there is not an active market for an instrument, the Bank uses valuation techniques that incorporate internal data. The Bank's methodologies are consistent with commonly used techniques for pricing financial instruments.



In thousands of Reais, unless otherwise stated

Assets and liabilities measured at fair value in the consolidated balance sheet

	Sep 30, 2023	Level 1	Level 2	Level 3
Assets	392,376,702	332,560,327	57,354,196	2,462,179
Hedge interbank deposit	2,447,509	--	2,447,509	--
Trading securities, measured by fair value	9,508,560	6,210,303	3,276,946	21,311
Derivative financial instruments	3,707,811	--	3,707,811	--
Available-for-sale securities, measured by fair value	376,664,487	326,350,024	47,921,930	2,392,533
Loans	48,335	--	--	48,335
Liabilities	(6,222,744)	--	(6,222,744)	--
Hedge funding	(2,056,954)	--	(2,056,954)	--
Derivative financial instruments	(4,165,790)	--	(4,165,790)	--

	Dec 31, 2022	Level 1	Level 2	Level 3
Assets	384,458,400	321,957,089	59,737,711	2,763,600
Hedge interbank deposit	2,563,590	--	2,563,590	--
Trading securities, measured by fair value	10,330,260	2,550,400	7,676,720	103,140
Derivative financial instruments	1,638,069	--	1,638,069	--
Available-for-sale securities, measured by fair value	369,880,437	319,406,689	47,859,332	2,614,416
Loans	46,044	--	--	46,044
Liabilities	(4,862,444)	--	(4,862,444)	--
Hedge funding	(1,816,981)	--	(1,816,981)	--
Derivative financial instruments	(3,045,463)	--	(3,045,463)	--



Sensitivity analysis

Analysis method and objective

The Bank conducts a quarterly sensitivity analysis of exposure to the interest rate risk of its owned positions, using as a method the application of parallel shocks on the market yield curves relating to the most relevant risk factors. The method is intended to simulate the impacts on the Bank's income vis-à-vis potential scenarios, which consider possible fluctuations in the market interest rates.

Method assumptions and limitations

The application of parallel shocks on the market yield curves assumes that uptrends or downtrends in the interest rates occur in an identical way, both for short terms and for longer terms. As market movements do not usually present such behavior, this method can present deviations from actual results.

Scope, method application scenarios and implications for income

The sensitivity analysis process is carried out considering the following scope:

- (i) operations classified in the trading portfolio, basically composed of trading government bonds and derivative financial instruments, have positive or negative effects as a result from the possible movements of interest rates in the market. These changes generate a direct impact on the Bank's results or shareholders' equity; and
- (ii) operations classified in the banking portfolio, mainly composed of operations contracted with the intention of being held until their maturities – loans to customers, funding in the retail market and held to maturity securities – and which are accounted for at rates based on the contractual rates. The positive or negative effects resulting from changes in the interest rates in the market do not directly affect the Bank's income.

The following scenarios are considered for the performance of the sensitivity analysis:

Scenario I: 100 basis points (+/- 1%) changes, considering the worst loss by risk factor.

Scenario II: +25% and -25% changes, considering the worst loss by risk factor.

Scenario III: +50% and -50% changes, considering the worst loss by risk factor.

Results of the sensitivity analysis

Results obtained for the sensitivity analysis of the trading portfolio and for the set of operations included in the trading and banking portfolios are presented in the following tables charts:



In thousands of Reais, unless otherwise stated

Sensitivity analysis for trading portfolio

Risk factors / Exposures	Sep 30, 2023			Dec 31, 2022		
	Scenarios I	Scenarios II	Scenarios III	Scenarios I	Scenarios II	Scenarios III
Pre fixed rate	(22,825)	(58,040)	(113,993)	(4)	(16)	(50)
Interest rate coupons	(15,515)	(239)	(480)	(2,321)	(455)	(910)
Price index coupons	(181,430)	(245,755)	(466,474)	(418,639)	(604,520)	(1,134,951)
Foreign currency coupons	(118,859)	(193,055)	(412,174)	(13,819)	(15,175)	(29,809)
Total	(338,629)	(497,089)	(993,121)	(434,783)	(620,166)	(1,165,720)

Sensitivity analysis for the set of operations recorded in the trading and banking portfolios

Risk factors / Exposures	Sep 30, 2023			Dec 31, 2022		
	Scenarios I	Scenarios II	Scenarios III	Scenarios I	Scenarios II	Scenarios III
Pre fixed rate	(12,004,688)	(30,632,370)	(58,350,280)	(8,159,424)	(25,235,622)	(47,994,780)
Interest rate coupons	(9,694,598)	(20,118,886)	(42,806,331)	(6,412,350)	(22,980,508)	(49,931,838)
Price index coupons	(327,239)	(375,068)	(722,067)	(545,442)	(719,616)	(1,364,325)
Foreign currency coupons	(2,571,756)	(842,886)	(1,741,357)	(2,909,671)	(679,352)	(1,385,770)
Total	(24,598,281)	(51,969,210)	(103,620,035)	(18,026,887)	(49,615,098)	(100,676,713)



b) Capital management

Objectives and policies

In 2017, Bacen issued CMN Resolution 4,557, which defines the scope and requirements of the risk management structure and the capital management structure for financial institutions.

In compliance with the Resolution, the Board of Directors has established Coris and has appointed as the Chief Risk Officer (CRO), responsible for risk and capital management, the Vice President of Internal Controls and Risk Management.

Capital management aims to ensure the Institution's future solvency concurrent with the implementation of business strategies.

Capital management is carried out through an organizational structure appropriate to the nature of its operations, the complexity of its business and the extent of exposure to relevant risks.

There are defined and documented capital management strategies that establish mechanisms and procedures to keep capital compatible with the Risk Appetite and Tolerance Statement (RAS).

In addition, the Bank has specific policies, approved by the Board, which aim to guide the development of functions or behaviors, through strategic drivers that guide capital management actions. These specific policies apply to all businesses that involve risk and capital at the Bank.

Elements comprised by capital management:

Strategic plans, business goals and budgets respect the risk appetite and tolerance and indicators of capital adequacy and risk-adjusted return.

The Capital Plan is prepared in consistency with the business strategy, seeking to maintain capital indicators at appropriate levels. This Plan highlights the capital planning of Banco do Brasil and the prospective assessment of any need for capital contribution.

The Capital Plan preparation is referenced in the guidelines and limits contained in RAS and the Bank's Corporate Budget (BB Budget), considering that this represents the materialization of the guidelines of ECBB, the Master Plan (PD) and the Fixed Investment Plan.

The budgeted amounts must correspond to the goals and objectives defined by the Board of Directors for the Banco do Brasil Conglomerate. Thus, premises such as business growth, credit growth in operations with higher profitability, restrictions on operations in segments with lower profitability, among others, are contained in the BB Budget.

In addition, the BB Budget considers the macroeconomic scenario prepared by the Global Treasury Unit (Tesou) and the legislation applied to the Brazilian Banking Industry (SFN).

The review of the ECBB and the PD results from the application of a set of strategic planning methodologies, observing the best market practices. It is noteworthy that the review of the ECBB and the PD takes place in an integrated manner with the budgeting process, with the RAS and with the other documents of the strategic architecture, which ensures the alignment between such documents, giving greater internal consistency to the strategic planning process.

The BB Budget follows the guidelines defined in the ECBB, respects the RAS and aims to meet the floors and ceilings defined in the indicators approved in the PD. The BB Budget allows the quantification in financial values of the strategic objectives defined in the ECBB.

The RAS is the strategic document that guides the planning of the business strategy, directing budget and capital towards a sustainable and optimized allocation, according to the Institution's capacity to assume risks and its strategic objectives, in addition to promoting understanding and dissemination of the risk culture.

This statement is applied to the Bank and considers potential impacts on the capital of the Banco do Brasil Prudential Conglomerate. It is expected that the Subsidiaries, Affiliates and Investment companies (ELBB) define their drivers based on these guidelines considering specific needs and legal and regulatory aspects to which they are subject.



As defined in the RAS, risk appetite is the maximum level of risk that the Institution accepts to incur in order to achieve its objectives, materialized by indicators that define an aggregate view of risk exposure. Tolerance, in turn, induces risk management in a more granular way, considering the defined appetite.

RAS defines prudential minimum limits that aim to perpetuate the strategy of strengthening the Bank's capital structure. These limits are established above the regulatory minimum, represent the Bank's Risk Appetite and are effective as of January of each year.

The capital target is the level of capital desired by the Bank, which is why its management actions must be guided by this driver. The goals are distinguished from tolerance and risk appetite because the latter defines the level at which the Institution does not accept to operate, and must take timely measures for readjustment, which may trigger contingency measures.

Integration:

Adopting a prospective stance, the Bank assesses the capital status, including the leverage ratio, classified as Critical, Alert or Surveillance, according to the time horizon that precedes the projected deadline for the breach of the prudential minimum limits defined by Senior Management and detailed in the RAS, as the figure below:

Capital and Leverage Ratio		Period of noncompliance (months)					
		0 a 6	7 a 12	13 a 18	19 a 24	25 a 30	acima de 31
Target ¹	ICP	ALERT			SURVEILLANCE		
Appetite ²	Common Equity Tier 1 Ratio	CRITICAL			ALERT		SURVEILLANCE
	Tier 1 Ratio	CRITICAL		ALERT		SURVEILLANCE	
	Basel Prudential Ratio	CRITICAL	ALERT		SURVEILLANCE		
	Leverage Prudential Ratio	CRITICAL		ALERT		SURVEILLANCE	

¹ level of capital desired by the institution

² maximum level of risk that institution agrees to incur in order to achieve its goals

The Capital Forum has the responsibility of identify the capital and leverage ratio status of the Bank and occurs through the control of Common Equity Tier 1 Capital Ratio (ICP), Tier I Ratio, Capital Adequacy Ratio and Leverage Ratio projected for a time horizon of at least 36 months. When the projections indicate a potential breach of the prudential minimum limits (risk appetite), the Institution will have enough time to promote strategic changes that avoid extrapolation, according to the deadlines defined for each indicator.

The assessment of the sufficiency of capital maintained by the Bank contemplates a 3-year time horizon and considers: i) the types of risks and respective levels to which the Institution is exposed and willing to assume; ii) the Institution's ability to manage risks effectively and prudently; iii) the Institution's strategic objectives; and iv) the conditions of competitiveness and the regulatory environment in which it operates.

In compliance with the provisions of Bacen Circular 3,846/2017, this analysis is also part of the Internal Capital Adequacy Assessment Process (Icaap) and must cover, at least:

- I - the assessment and measurement of the need for capital to cover credit risks (includes concentration and credit risk of the counterparty), market risk, interest rate variations for instruments classified in the bank portfolio (IRRBB) and operational;
- II - the assessment of the capital needs to cover the other relevant risks to which the Institution is exposed, considering, at least, the strategy, reputation and socio-environmental risks;
- III - the assessment of capital requirements based on the results of the stress test program; and
- IV - the description of the methodologies and assumptions used in the evaluation and measurement of capital requirements.

The Icaap, implemented by the Bank on June 30, 2013, follows the disposed on CMN Resolution 4,557/2017. At the Bank, the responsibility for coordinating Icaap was assigned to the Risk Management Directorship. In turn, the Internal Controls Directorship is the responsible for validating the Icaap. Finally, Internal Audit is responsible for performing an annual evaluation of the overall capital management process.



Procedures:

Capital management is an ongoing process of planning, evaluating, controlling and monitoring capital. It supports the Board in the decision process that will lead the Institution to adopt a posture capable of absorbing eventual losses arising from business risks or changes in the financial environment.

Capital simulations are carried out, integrating the results of risk and business stress tests, based on macroeconomic and/or idiosyncratic scenarios. Stress tests are carried out periodically and their impacts are assessed from the perspective of capital.

It is conducted monthly monitoring of the variables used in the preparation of the Capital Plan due to the review of the behavior projected in the preparation of the BB Budget, based on the observed numbers, market expectations and business dynamics. The relevant deviations are presented and discussed, by the Boards participating in the process, in the monthly meetings of the Capital Forum.

Management reports on capital adequacy are disclosed to the areas and strategic intervening committees, supporting the decision-making process by the Board of Directors.

The adoption of a prospective stance, by conducting continuous assessments of the capital need, makes it possible to proactively identify events with a non-zero probability of occurrence or changes in market conditions that may have an adverse effect on capital adequacy, including in stress scenarios.

c) Capital Adequacy Ratio

The Bank has calculated the Capital Adequacy Ratio in accordance with the requirements established by CMN Resolutions 4,955/2021 and 4,958/2021. Those requirements are related to the calculation of Referential Equity (RE) and Minimum Referential Equity Required (MRER) as a percentage of Risk Weighted Assets (RWA).

The Basel Committee recommendations, related to the set of regulations governing the capital structure of financial institutions, are known as Basel III.

The regulatory capital is divided into Tier I and Tier II. Tier I consists of Common Equity Tier I Capital – CET1 (net of regulatory adjustments) and Additional Tier I Capital.

For calculating the regulatory capital, minimum requirements for RE, Tier I and CET1, and Additional CET1 are requested.

Regulatory adjustments listed below are considered for calculating CET1 ratio:

- goodwill;
- intangible assets;
- actuarial assets related to defined benefit pension plans, net of deferred tax liabilities;
- significant investments (greater than 10% of the share capital) in: non-consolidated entities similar to financial institutions, insurance companies, reinsurance companies, capitalization companies and open-ended pension funds; and institutions authorized by Bacen that are not part of the Prudential Conglomerate.
- non-controlling interests;
- deferred tax assets on temporary differences that rely on the generation of future taxable profits or income to be realized;
- deferred tax assets resulting from tax losses carry forward;
- value between the provisioned amount and the amount of the adjustments resulting from the evaluation provided by CMN Resolution 4,277/2013.

On August 28, 2014, Bacen authorized the R\$ 6,100,000 thousand (R\$ 7,100,000 thousand until June/2023) perpetual bond included in Additional Tier I Capital to be considered as Common Equity Tier I Capital, as described in Note 23.c.

According to the CMN Resolutions 4,955/2021 and 4,958/2021, the calculation of the RE and the amount of RWA should be based on Prudential Conglomerate.



In thousands of Reais, unless otherwise stated

	Sep 30, 2023	Dec 31, 2022
RE - Referential Equity	179,275,385	178,688,546
Tier I	161,673,246	158,152,718
Common Equity Tier 1 Capital (CET1)	137,937,500	128,802,520
Shareholders' equity	160,888,182	153,962,689
Instruments qualifying as common equity tier 1 capital	6,100,000	7,100,000
Regulatory adjustments	(29,050,682)	(32,260,169)
Capital management	23,735,746	29,350,198
Perpetual bonds (Note 19.c)	19,204,146	27,001,598
Perpetual subordinated notes (Note 19.c)	4,531,600	2,348,600
Tier II	17,602,139	20,535,828
Subordinated debt qualifying as capital	17,602,139	20,535,828
Subordinated Debt authorized in accordance with regulations preceding Basel III	17,602,139	20,535,828
Funds obtained from the FCO (Note 19.c) ¹	17,602,139	20,535,828
Risk Weighted Assets (RWA)	1,104,000,563	1,072,894,044
Credit risk (RWACPAD)	915,823,261	917,091,564
Market risk (RWAMPAD)	29,994,895	26,975,097
Operational risk (RWAOPAD)	158,182,407	128,827,383
Minimum referential equity requirements ²	88,320,045	85,831,524
Margin on the minimum referential equity required ³	90,955,340	92,857,022
Tier I Ratio (Tier I/RWA) ³	14.64%	14.74%
Common Equity Tier 1 Capital Ratio (CET1/RWA) ³	12.49%	12.01%
Capital Adequacy Ratio (RE/RWA) ³	16.24%	16.65%

1 - According to CMN Resolution 4,955/2021, art. 31, in 2023, the balance of FCO is limited to 60% (70% in 2022) of the amount that composed the Tier II of the RE on June 30, 2018.

2 - According to CMN Resolution 4,958/2021, corresponds to the application of the "F" factor to the amount of RWA, where "F" equals 8%.

3 - Values from DLO (Operational Threshold Statement).

Regulatory adjustments deducted from CET1:

	Sep 30, 2023	Dec 31, 2022
Actuarial assets related to defined benefit pension funds net of deferred tax liabilities	(11,934,492)	(15,548,609)
Intangible assets	(10,664,605)	(11,066,608)
Tax assets resulting from tax losses carry forward	(3,530,760)	(3,598,043)
Significant investments (excess of 10%) ¹	(1,957,060)	(1,692,539)
Significant investments and tax assets resulting from temporary differences that rely on the generation of future taxable profits or revenues for their realization (amount exceeding the 15% threshold)	(669,404)	(116,376)
Non-controlling interests ²	(286,301)	(223,666)
Goodwill	(5,194)	(12,360)
Shortfall of the value between the provisioned amount and the amount of the adjustments resulting from the evaluation provided by CMN Resolution 4,277/2013	(2,866)	(1,968)
Total	(29,050,682)	(32,260,169)

1 - It refers, mainly, to significant investments in non-consolidated entities similar to financial institutions, non-consolidated financial institutions and insurance companies, reinsurance companies, capitalization companies and open-ended pension funds.

2 - The adjustment of non-controlling interests was calculated according to CMN Resolution 4,955/2021, 1st paragraph of the article 10.

**d) Fixed asset ratio and margin**

	Sep 30, 2023	Dec 31, 2022
Fixed asset ratio	18.13%	15.88%
Margin in relation to the fixed asset	57,138,443	60,960,991

Bacen defines the fixed asset ratio as the percentage of fixed assets to Referential Equity. The maximum rate allowed is 50%, according to CMN Resolution 4,957/2021.

Margin refers to the difference between the 50% limit of Referential Equity and total fixed assets.

e) Regulatory indicators vs. observed indicators

The minimum regulatory requirement for capital indicators in accordance to CMN Resolution 4,958/2021, as well as the achieved values at the Bank, are shown in the table below:

	Regulatory	Sep 30, 2023
Common Equity Tier 1 Capital Ratio ¹	8.00%	12.49%
Tier I Ratio ¹	9.50%	14.64%
Capital Adequacy Ratio ¹	11.50%	16.24%
Fixed asset ratio	Up to 50%	18.13%

1 - Includes additional main conservation, countercyclical and systemic capital

On September 30, 2023, the compliance with the regulatory indicators is observed. The Bank, through the capital management strategies already listed, aims to surpass the minimum regulatory indicators, keeping them at levels capable of perpetuating the strategy of reinforcing the structure of capital of the Bank. In this way, the Bank defines the minimum prudential limits of capital indicators and the main capital target to be reached in each period.

f) Instruments eligible as capital

The instruments eligible as capital are described in the Notes 19.c and 23.c.

For subordinated financial bills issued up to the present date, there are the possibilities described in the emission instrument, as listed below:

1. For the perpetual instruments, there is a repurchase or redemption option, observing the following requirements:
 - a. minimum of five years interval between the issue date and the first exercise date of the repurchase or redemption option;
 - b. the exercise of the repurchase or redemption option is subject, on the exercise date, to the authorization of the Central Bank of Brazil;
 - c. lack of characteristics that lead to the expectation that the repurchase or redemption option will be exercised, constituting an attribution of the Issuer;
 - d. the interval between the repurchase or redemption option must be, at least, 180 days.

For securities issued abroad, there is, until now, no possibility for the holder of the security to request repurchase or redemption, total or partial. The expected cash flows will occur when the coupon is paid or when exercising the repurchase by the Bank, as applicable.

The Instrument qualifying as Common Equity Tier I Capital does not have a maturity date and can only be settled in situations of dissolution of the issuing institution or of repurchases authorized by the Central Bank of Brazil. The expected cash flows occur only through the payment of annual remuneration interest.



According to the Information to the Market, dated April 8, 2021 and December 16, 2021, the schedule for returning the Hybrid Instrument established seven annual installments of R\$ 1 billion and one final installment of R\$ 1.1 billion, between July/2022 and July/2029. Thus, in compliance with the schedule and based on authorization from Bacen and deliberation of Secretaria Especial do Tesouro e Orçamento, the Bank returned the second installment of R\$ 1 billion to the National Treasury on July/2023, remaining the balance of 6.1 billion.

Regarding the dynamics of the FCO, the monthly flows contemplate the inflows/origins, such as the transfers from the National Treasury resulting from the collection of taxes (made every ten days of the month), returns originating from payments of credit operations and remuneration on the available resources and the exits, such as the reimbursement of payment/rebate bonuses, the audit, del credere and provision. The use of FCO resources as an instrument eligible as capital is limited by CMN Resolution 4,955/2021 (Art. 31).



In thousands of Reais, unless otherwise stated

31 – Recurring and non-recurring net income

As defined by BCB Resolution 2/2020, non-recurring results are those that are not related or are only incidentally related to the institution's typical activities and are not expected to occur frequently in future years.

	Jan 1 to Sep 30, 2023
Recurring net income	24,957,020
Non-recurring net income	--

	Jan 1 to Sep 30, 2022
Recurring net income	22,903,090
Non-recurring net income	(391,399)
Provision expenses from lawsuits related to economic plans	(1,558,980)
Disposal of investments - Banco Digio S.A.	337,850
Corporate reorganization - CIP	240,189
Disposal of Investments - MerchantE	83,712
Tax effect and employee and directors profit sharing effect on non-recurring items	505,830



In thousands of Reais, unless otherwise stated

32 – Other information**a) Investment funds management**

Funds managed by BB Asset:

	Numbers of funds/portfolios (in Units)		Balance	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Managed funds	1,210	1,143	1,512,227,226	1,416,807,121
Investment funds	1,204	1,137	1,494,134,201	1,398,984,878
Managed portfolios	6	6	18,093,025	17,822,243

b) Details in relation to overseas branches, subsidiaries and associates

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets				
BB Group	78,675,714	82,647,271	77,615,378	80,594,853
Third parties	84,473,661	93,042,046	129,536,989	136,472,646
TOTAL ASSETS	163,149,375	175,689,317	207,152,367	217,067,499
Liabilities				
BB Group	28,244,895	40,400,793	27,399,548	39,629,950
Third parties	123,321,245	124,535,644	161,002,710	159,781,772
Shareholders' equity	11,583,235	10,752,880	18,750,109	17,655,777
Attributable to parent company	11,583,235	10,752,880	17,952,560	16,869,846
Non-controlling interest	--	--	797,549	785,931
Total liabilities	163,149,375	175,689,317	207,152,367	217,067,499

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income	1,351,408	854,923	4,804,369	2,741,551
Attributable to parent company	1,351,408	854,923	4,162,452	2,361,241
Non-controlling interest	--	--	641,917	380,310

c) Consortium funds

	Sep 30, 2023	Dec 31, 2022
Monthly forecast of purchase pool members receivable funds	965,641	851,923
Obligations of the groups due to contributions	63,018,612	49,842,022
Purchase pool members - assets to be delivered	58,967,868	46,722,221
(In units)		
Quantity of groups managed	422	370
Quantity of active consortium members	1,856,435	1,723,698
Quantity of assets deliverable to members (drawn or winning offer)	224,713	176,369

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Quantity of assets (in units) delivered in the period	211,519	203,788



In thousands of Reais, unless otherwise stated

d) Assignment of employees to outside agencies

Federal government assignments are regulated by Law 10,470/2002 and Decree No. 10,835/2021.

	Jan 1 to Sep 30, 2023		Jan 1 to Sep 30, 2022	
	Quantity of assigned employees	Cost in the period	Quantity of assigned employees ¹	Cost in the period
With costs for the Bank				
Labor unions	217	38,617	215	35,937
Other organizations/entities	8	7,687	8	4,110
Without cost to the Bank²				
Federal, state and municipal governments	201	--	172	--
External organizations (Cassi, Previ, Economus, Fusesc and PrevBep)	537	--	564	--
Employee entities	67	--	70	--
Subsidiaries and associates	758	--	648	--
Total	1,788	46,304	1,677	40,047

1 - Balance on the last day of the period.

2 - In the period of January 1 to September 30, 2023, the Bank was reimbursed in the amount of R\$ 448,422 thousand (R\$ 401,382 thousand in the period of January 1 to September 30, 2022), referring to the costs of assigned employees.

e) Remuneration of employees and managers

Monthly wages paid to employees and Directors of the Banco do Brasil (in Reais):

	Sep 30, 2023	Dec 31, 2022
Lowest salary	3,788.13	3,622.23
Highest salary	63,382.12	60,606.35
Average salary	10,649.85	9,670.39
Average value of benefits offered	4,638.22	4,223.26
President	74,972.23	68,781.86
Vice-president	67,105.66	61,564.83
Director	56,873.42	52,177.45
Audit Committee - member	51,186.08	46,959.71
Capital and Risk Committee	51,186.08	46,959.71
Fiscal council	6,523.02	5,984.42
Board of Directors	6,523.02	5,984.42

f) Insurance policy of assets

Despite the reduced level of risk to which its assets are subject, the Bank insured its assets in amounts rendered enough to hedge any losses.

Insurance contracted by the Bank in force on Sep 30, 2023

Covered risks	Amounts covered	Value of the premium
Property insurance for the relevant fixed assets	654,789	6,610
Life insurance and collective personal accident insurance for the Executive Board ¹	131,950	333
Other	535	--
Total	787,274	6,943

1 - Refers to individual coverage for members of the Executive Board.



g) Social Bond Issue

On January 11, 2022, the Bank informed that, through its Grand Cayman Branch, priced, on January 6, 2022, a sustainable international funding of senior debt, of the social bond type, in the amount of US\$ 500 million, maturing on January 11, 2029, and coupon of 4.875% p.a. The financial settlement took place on January 11, 2022. This is the first social bond issued by the Bank.

The issuance took place within the scope of the Bank's Sustainable Finance Framework, which is in line with international standards and taxonomies, such as the ICMA Social Bond Principles 2021, and best global practices such as the Sustainable Development Goals (SDG) of the UN.

h) Eastern Europe and the Middle East conflicts

Banco do Brasil and its subsidiaries, in Brazil and abroad, do not have direct exposure to the conflicts since these regions are not an area of activity as well do not have relevant operations with the governments or companies from the involved countries. Inevitably, the impact of the wars on the world economy brings systemic effects to the financial industry in Brazil, which, for the moment, have no impact on our Financial Statements. The Bank continues to closely monitor development of events in order to mitigate potential financial impacts on its operations.

i) Change in tax treatment applicable to losses incurred

On November 16, 2022, the Provisional Measure 1,128/ 2022, was converted into Law No. 14,467/2022, promoted changes in the tax treatment applicable to losses incurred in the receipts of credits arising from the activities of financial institutions and other institutions authorized to operate by the Bacen, except consortium administrators and payment institutions.

The Bank is evaluating the possible impacts arising from the standard, which will take effect from January 1st, 2025.



33 – Subsequent events

a) Perpetual bonds Tender Offer.

Banco do Brasil S.A. (BB) launched on October 04, 2023, Tender Offer for repurchase of perpetual bonds issued by BB in 2014 through its Grand Cayman branch, remunerated by the interest rate of 9% per year (Notes), limited to the amount of US\$ 1 billion.

The settlement date expired on November 2, 2023, at 5pm (NY time) and the offer resulted in the repurchase of a principal volume of US\$748.6 million, which represents a reduction of approximately 32 basis points of the additional tier I capital, remaining above regulatory level.

Following the completion and settlement of the Tender Offer, the outstanding principal amount of the Notes will be US\$ 1,371 billion.

The repurchase operation was carried out with cash resources and does not have any relevant impacts on the liquidity levels of the Bank.

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

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To the Board of Directors, Management and Shareholders of
Banco do Brasil S.A.

Introduction

We have reviewed the accompanying individual and consolidated balance sheet of Banco do Brasil S.A. (“Bank”) as at September 30, 2023, and the related individual and consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation and proper presentation of these individual and consolidated interim financial statements in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN). Our responsibility is to express a conclusion on these individual and consolidated interim financial statements based on our review.

Scope of review

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

Conclusion on the individual and consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial statements referred to above do not present fairly, in all material respects, the individual and consolidated financial position of Banco do Brasil S.A. as at September 30, 2023, its individual and consolidated financial performance, and its individual and consolidated cash flows for the nine-month period then ended, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN.

Other matters

Statements of value added

The individual and consolidated statements of value added (“DVA”) for the nine-month period ended September 30, 2023, prepared under the responsibility of the Bank’s Management, whose presentation is required by Brazilian corporate law for public companies and presented as supplementary information by accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN, were subject to the review procedures performed together with the review of the individual and consolidated interim financial statements of the Bank, to reach a conclusion on whether they are reconciled with the individual and consolidated interim financial statements and accounting records, as applicable, and if their form and content are consistent with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these individual and consolidated statements of value added are not fairly presented, in all material respects, in accordance with the criteria set out in such technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial statements taken as a whole.

Convenience translation into English

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

Brasília, November 7, 2023

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Luiz Carlos Oseliero Filho
Engagement Partner

*Original signed



Declaration of the Executive Board members about the Financial Statements

According to the article 27, § 1, item VI, of CVM Instruction No. 80 of March 29, 2022, we declare that the Financial Statements of the Banco do Brasil S.A. related to the period ended September 30, 2023 were reviewed and, based on subsequent discussions, we agree that such statement fairly reflects, in all material facts, the financial position for the periods presented.

Brasília (DF), November 06, 2023.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN THE
EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
CHIEF CORPORATE OFFICER

Carla Nesi
CHIEF RETAIL BUSINESS OFFICER

Francisco Augusto Lassalvia
CHIEF WHOLESALE OFFICER

José Ricardo Sasseron
CHIEF GOVERNMENT BUSINESS AND
CORPORATE SUSTAINABILITY OFFICER

Luiz Gustavo Braz Lage
CHIEF AGRIBUSINESS AND FAMILY FARMING OFFICER

Marco Geovanne Tobias da Silva
CHIEF FINANCIAL MANAGEMENT AND
INVESTOR RELATIONS OFFICER (CFO)

Marisa Reghini Ferreira Mattos
CHIEF TECHNOLOGY AND DIGITAL BUSINESS
OFFICER (CTO)



Declaration of the Executive Board members about the Report of Independent Auditors

According to the article 27, §1, item V, of CVM Instruction No. 80 of March 29, 2022, we affirm based on our knowledge, on auditor's plan and on discussions about the audit results, that we agree, with no dissent, to the opinions/conclusions expressed in the Report of Independent Auditors for Financial Statements.

Brasília (DF), November 06, 2023.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN THE
EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
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Marisa Reghini Ferreira Mattos
CHIEF TECHNOLOGY AND DIGITAL BUSINESS
OFFICER (CTO)



Members of Management

CHIEF EXECUTIVE OFFICER (CEO)

Tarciana Paula Gomes Medeiros

VICE-PRESIDENTS

Ana Cristina Rosa Garcia
Carla Nesi
Felipe Guimarães Geissler Prince
Francisco Augusto Lassalvia
José Ricardo Sasseron
Luiz Gustavo Braz Lage
Marco Geovanne Tobias da Silva
Marisa Reghini Ferreira Mattos

DIRECTORS

Alan Carlos Guedes de Oliveira
Alberto Martinhago Vieira
Antonio Carlos Wagner Chiarello
Eduardo Cesar Pasa
Euler Antonio Luz Mathias
Gustavo Garcia Lellis
Jayme Pinto Junior
João Francisco Fruet Júnior
João Vagnes de Moura Silva
Julio César Vezzano
Kamillo Tononi Oliveira Silva
Larissa da Silva Novais Vieira
Luciano Matarazzo Regno
Lucinéia Possar
Mariana Pires Dias
Neudson Peres de Freitas
Paula Sayão Carvalho Araujo
Pedro Bramont
Rafael Machado Giovanella
Rodrigo Costa Vasconcelos
Rodrigo Mulinari
Rosiane Barbosa Laviola
Thiago Affonso Borsari

BOARD OF DIRECTORS

Anelize Lenzi Ruas de Almeida
Dario Carnevalli Durigan
Elisa Vieira Leonel
Kelly Tatiane Martins Quirino
Marcelo Gasparino da Silva
Paulo Roberto Simão Bijos
Robert Juenemann
Tarciana Paula Gomes Medeiros

SUPERVISORY BOARD

Bernard Appy
Fernando Florêncio Campos
Gileno Gurjão Barreto
Renato da Motta Andrade Neto
Tatiana Rosito

AUDIT COMMITTEE

Aramis Sá de Andrade
Egídio Otmar Ames
Rachel de Oliveira Maia
Vera Lucia de Almeida Pereira Elias
Walter Eustáquio Ribeiro

ACCOUNTING DEPT.

Eduardo Cesar Pasa
General Accountant
Accountant CRC-DF 017601/O-5
CPF 541.035.920-87

Pedro Henrique Duarte Oliveira
Accountant CRC-DF 023407/O-3
CPF 955.476.143-00