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MD&A 1Q21

InformAções BB

Shareholders' Newsletter
www.bb.com.br/ir



Proximity to add value to our stakeholders

Our adjusted net income reached R\$ 4.9 billion, a record for a quarterly result, which represents a growth of 44.7% compared to the first quarter of 2020 and 33% compared to the fourth quarter of 2020. The result was mainly influenced by the reduction in provisioning levels, the growth of the loan portfolio and the control of expenses.

The Net Interest Income reached R\$ 14.6 billion. Our loan portfolio ended the quarter at R\$ 758 billion, an increase of 4.5% in comparison with March 2020 and 2.2% compared to December, with emphasis on the Individuals, Micro, Small and Medium-sized Enterprises and Agribusiness segments.

The ALL expanded view decreased 51% in comparison with the 4th quarter of 2020, in line with the end of the cycle of prudential anticipations that took place over the past year. Our models indicate that we have a good level of coverage and we will continue to closely monitor the quality of the portfolio.

Administrative Expenses decreased 0.4% in the annual comparison, as a result of our strict control and the

implementation of efficiency measures. Measures that will bring important recurring savings to ensure the sustainability of our business, which added to our commitment to increase the satisfaction of our customers, will result in a better experience.

In March 2021, we exceeded R\$ 261 billion in the Sustainable Loan Portfolio. In addition, BB is transforming its energy matrix to renewable sources, combining efficiency and sustainability, and starting this year, we are compensating 100% of greenhouse gas emissions of our activity with the purchase of I-RECs.

Within the scope of our Corporate Strategy, which is prepared over a five-year horizon, we have established ten structuring initiatives for 2021, which reinforce our focus on profitability, acceleration of digital transformation in practice and even closer proximity to our stakeholders.

These initiatives confirm the vision of the future that we are building. We want to be the main bank of our customers, guaranteeing an excellent experience, anytime and anywhere.

We are working to consolidate ourselves as a major hub of solutions, offering products, services and benefits, banking and non-banking at the same time that we reinforce our performance in a sustainable way, tracing paths that conciliate the economic result, the preservation of the environment and the development of society.



1Q21 Earnings Highlights



Adjusted Net
Income

R\$ 4.9 billion

Growth of 44.7%
1Q21 / 1Q20

ALL Expanded
View

R\$ 2.5 billion

Reduction of 54.2%
1Q21 / 1Q20



Loan
Portfolio
R\$ 758.3 billion

Growth of 4.5%
Mar21 / Mar20

Dynamics of revenues
and expenses

NII: Growth of 4.0%
Administrative
expenses:

Reduction of 0.4%
1Q21 / 1Q20

Click here and watch the
comments of our CFO,
Ricardo Forni, on the results
for the 1st quarter of 2021



Shares and ADRs Information

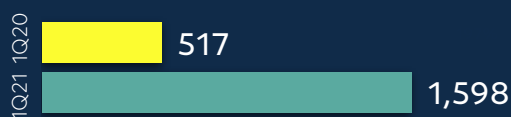
	Mar/21	Dec/20
Book value per Share - BBAS3 (R\$)	44.71	40.91
BBAS3 – Closing Price (R\$)	30.45	38.80
BDORY Price (US\$)	5.41	7.56

Market Value: R\$ 86.9 billion in 03/31/2021

Earnings per Share (R\$)



Dividends and IOC (R\$ Million)



Market Consensus – 16 analysts¹



Average – Target Price¹
R\$ 42.88

Profit Distribution

For the fiscal year of 2021 was approved a payout ratio of 40%, through dividends or interests on own capital (IOC).

When the distribution occurs by IOC, the amount calculated based in the approved payout ratio corresponds to the gross amount, in which taxes may be incurred, according to current legislation.

**Support to
individuals
shareholders
(Portuguese Only)**



4003-9111
Monday to Friday, from 9am to 6pm

Attendance to Banco do Brasil Individual Shareholders

(1) In 05.07.2021



Corporate Strategy Pillars

2021 - 2025



Structuring Initiatives

- ▶ Accelerate digital transformation and innovation
- ▶ Manage the distribution network and customer service in an integrated manner
- ▶ Strengthen the profitable business lines
- ▶ Improve Efficiency
- ▶ Reinforce Protagonims
- ▶ Build strategic alliances and partnerships
- ▶ Focus on core business
- ▶ Promote positive socioenvironmental impact
- ▶ Invest in training and qualification
- ▶ Attract and Retain talent



Digital Transformation and Innovation



Digital in Practice

20.8 Million
of **Digital Customers**¹
in Mar/21
+32.4% over Mar/20

6.5 Million
of **Digital Native Customers**²
in Mar/21
+42,6% over Mar/20

90.3%
Of the transactions made through **digital platforms**³
in Mar /21

Disbursements in Digital Platforms
45% Consumer Finance
42% Vehicle
20% Mortgages
12% Payroll

Inclusion

Wi-fi Brasil – Connecting more than 1000 municipalities with high-speed internet

Engagement

Increase businesses completely carried out through digital channels

Culture

Training and incentives to innovation and experimentation

Data Intelligence

Extensive Data Lake, Analytics and Artificial Intelligence to know and generate value for the customer

Business Connection

Openbanking and partnerships with Startups with wide availability of API's

Platform Expansion

Availability of financial and non-financial products

Automate Processes

More agility and efficiency in operational procedures

IT Architecture

Investments and modernization of IT

(1) Individuals and companies costumers who made at least onde transaction in the last 90 days on BB digital platforms: APP, Carteira BB, APF, Financial Manager, APP Ourocard, APP and Investments Home or Whatsapp. (2) Customers who started the relationship with Banco do Brasil through Digital Channels. Do not considers Carteira BB. (3) Mobile and Internet



Digital Transformation and Innovation

Platform Expansion

BB App,
Best evaluated
in financial
industry



Somos Broto

Seu jeito digital
de fazer agro.



Broto

Connecting rural producers, service providers, product resellers and solution providers

549 products available
R\$ 347 million in business
since launch

Clube de Benefícios BB

Subscription club with product and service rewards and monthly fee converted to points or purchases from partners

R\$ 126 million gross revenue in
1Q21

GiftCards in the BB App

Partnership with the largest in the market
315 k marketed in 1Q21

Vantagens BB

Voucher for discounts and exclusive promotions at different partners
14 million hits in 1Q21

Ponto pra você Program

Cashback + Bill Payment
R\$ 18 million in 1Q21
360k customers



ESG



100%
Renewable Energy
Compensation
through I-RECs

Sustainable Loan Portfolio

R\$ 261.3 billion
+ 15.9% over mar/20

Social Loans



Best Socio-Environmental Practices



Low Carbon Agriculture



Companies



Click and Check the
10 commitments to sustainability

1st Commitment
Promotion of Renewable Energy
Launch of individuals credit line
100% digital

5th Commitment
Responsible Investment
Asset Management
R\$4.1 bilhões
through ESG funds

Meet the Annual Report 2020

Document presents the performance and impacts in the economic, environmental and social perspectives

Check it
Out here





Building the future



▷ **Customer's main bank**
Ensuring the best experience

▷ **Solutions Hub**
Availability of products, services and benefits

▷ **Presence**
Anytime & anywhere

▷ **Sustainability**
Paths that conciliate economic results, environment preservation and the development of society

2021 Guidance



	2021	1Q21
Adjusted Net Income – R\$ billion	16.0 to 19.0	4.9
Net Interest Income – %	2.5 to 6.5	4.0
Loan Portfolio – %	8.0 to 12.0	5.8
Retail Business – %	9.0 to 13.0	11.6
Wholesale – %	7.0 to 11.0	-7.3
Rural – %	7.0 to 11.0	9.2
Fee Income – %	-1.5 to 1.5	-2.7
Administrative Expenses – %	-1.5 to 1.5	-0.4
ALL Expanded View – R\$ billion	-17.0 to -14.0	-2.5

Loan Portfolio: Organic domestic loan portfolio, it includes Securities and Guarantees – Does not consider credit to Government.

Retail Business: Considers the Individual and SME portfolio, with annual revenues of up to R\$ 200 million.

Wholesale: Considers Companies with annual revenues exceeding R\$ 200 million and Agroindustrial Credit.

Visit our website bb.com.br/ir



Presentations



Financial
Information



Material Facts and
Information to the
Market



Much More

Informações BB is a quarterly release from Banco do Brasil S.A. directed to shareholders, analysts and other public who is interested. It is available at the Investor Relations website:

www.bb.com.br/ir > Financial Information > Presentations and Bulletins



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