Financial Statements

March 31, 2025

Index

In thousands of Reais, unless otherwise stated

Balance sheet

	Note	Banco do Brasil	Consolidated
		March 31, 2025	March 31, 2025
Assets			
Cash and due from banks	7	**25,529,489**	**28,366,355**
Financial assets		**2,249,440,248**	**2,306,780,658**
Deposits with Central Bank of Brasil	8	114,515,317	114,515,317
Interbank investments	9	361,657,016	363,560,837
Securities	10.a	498,781,863	523,573,584
Derivative financial instruments	11	8,376,692	8,376,767
Loan portfolio	12	1,201,599,228	1,223,818,276
Other financial assets	13	64,510,132	72,935,877
Expected credit risk losses		**(87,399,581)**	**(88,865,524)**
Loan portfolio	12	(83,020,378)	(83,392,910)
Other financial assets	9, 10, 13	(4,379,203)	(5,472,614)
Tax assets		**84,572,183**	**88,107,675**
Current tax assets		10,333,062	11,733,215
Deferred tax assets (tax credit)	22	74,239,121	76,374,460
Investments		**43,856,813**	**18,477,539**
Investments in subsidiaries, associates and joint ventures	14	43,745,960	18,340,185
Other investments		145,596	145,596
Impairment losses		(34,743)	(8,242)
Property and equipment	15	**12,013,179**	**12,500,931**
Property for use		25,699,583	26,235,608
Right to use		426,796	711,075
Accumulated depreciation		(14,098,528)	(14,415,365)
Impairment losses		(14,672)	(30,387)
Intangible	16	**11,536,563**	**11,570,865**
Intangible assets		20,690,372	21,217,808
Accumulated amortization		(9,028,936)	(9,492,179)
Impairment losses		(124,873)	(154,764)
Other non-financial assets	13	**40,107,034**	**44,053,481**
Total assets		**2,379,655,928**	**2,420,991,980**
Liabilities			
Financial liabilities		**2,110,753,622**	**2,128,580,613**
Customers resources	17	825,992,110	864,972,382
Financial institutions resources	18	772,287,833	749,565,355
Resources from issuance of debt securities	19	345,024,588	350,032,753
Derivative financial instruments	11	5,093,034	5,098,161
Other financial liabilities	20	162,356,057	158,911,962
Provisions		**31,154,035**	**32,498,833**
Provisions for civil, tax and labor claims	21	25,294,473	25,680,706
Other provisions		5,859,562	6,818,127
Tax liabilities		**14,256,375**	**16,257,894**
Current tax liabilities		1,560,714	3,322,868
Deferred tax liabilities	22	12,695,661	12,935,026
Other non-financial liabilities	20	**48,849,013**	**59,465,235**
Total liabilities		**2,205,013,045**	**2,236,802,575**
Shareholders' equity			
Capital	23.b	120,000,000	120,000,000
Instruments qualifying to common equity tier 1 capital	23.c	--	5,100,000
Capital reserves	23.d	1,415,473	1,416,468
Profit reserves	23.d	78,861,843	78,325,478
Other comprehensive income	23.h	(20,681,572)	(20,681,572)
Treasury shares	23.l	(257,665)	(258,660)
Retained earnings/accumulated losses		(4,695,196)	(4,695,196)
Non-controlling interest	23.i	--	4,982,887
Total shareholders' equity	23	**174,642,883**	**184,189,405**
Total liabilities and equity		**2,379,655,928**	**2,420,991,980**

See the accompanying notes to the financial statements.

In thousands of Reais, unless otherwise stated

Statement of income

	Note	Banco do Brasil	Consolidated
		1st quarter/2025	1st quarter/2025
Income from financial intermediation		**61,983,104**	**64,566,016**
Loan portfolio	12.b	35,952,497	36,991,788
Interbank investments	9.b	8,218,419	8,222,818
Securities	10.f	13,704,391	15,238,568
Derivative financial instruments	11.e	(1,175,717)	(1,199,447)
Reserve requirement	8.b	2,036,017	2,036,017
Other financial assets		3,247,497	3,276,272
Expenses from financial intermediation		**(39,372,267)**	**(39,961,582)**
Financial institutions resources	18.e	(16,934,235)	(16,380,056)
Customers resources	17.c	(13,330,832)	(14,386,501)
Resources from issuance of debt securities	19.d	(8,473,583)	(8,663,989)
Other funding expenses	20.b	(633,617)	(531,036)
Allowance for losses associated with credit risk		**(11,275,937)**	**(11,486,677)**
Loan portfolio	12.h	(11,474,103)	(11,525,107)
Financial guarantees provided and other commitments		152,216	168,800
Other financial assets	9.b, 10.h, 13.c	45,950	(130,370)
Net Income from financial intermediation		**11,334,900**	**13,117,757**
Other operating income/expenses		**(2,624,493)**	**(2,498,012)**
Service fee income	24	4,658,011	8,361,470
Personnel expenses	25.a	(5,737,466)	(6,322,175)
Other administrative expenses	25.b	(3,719,124)	(3,631,345)
Tax expenses	22.c	(1,547,309)	(2,173,423)
Net gains from equity method investments	14.a	3,806,784	1,758,903
Other income/expenses	26	(85,389)	(491,442)
Provisions	**21.b**	**(2,825,246)**	**(2,838,360)**
Provisions for civil, tax and labor claims		(2,813,799)	(2,826,913)
Other		(11,447)	(11,447)
Operating income		**5,885,161**	**7,781,385**
Net non-operating Income		**(27,893)**	**39,089**
Profit before taxation and profit sharing		**5,857,268**	**7,820,474**
Income tax and social contribution	**22**	**1,807,031**	**590,415**
Employee and directors profit sharing		**(865,457)**	**(869,297)**
Non-controlling interest	**23.i**	**--**	**(769,527)**
Net income		**6,798,842**	**6,772,065**
Net income attributable to shareholders			
Shareholders of the bank		6,798,842	6,772,065
Non-controlling interests		--	769,527
Earnings per share	**23.e**		
Weighted average number of shares - basic and diluted		5,709,128,303	
Basic and diluted earnings per share (R$)		1.19	

See the accompanying notes to the financial statements.

In thousands of Reais, unless otherwise stated

Statement of comprehensive income

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Net income attributable to controlling interests	**6,798,842**	**6,772,065**
Net income attributable to non-controlling interests	--	769,527
Net income attributable to shareholders	**6,798,842**	**7,541,592**
Items that may be subsequently reclassified to the Statement of Income		
Financial assets at fair value in other comprehensive income	**1,190,997**	**1,033,702**
Unrealized (gains)/losses on financial assets at fair value in other comprehensive income	2,085,402	2,056,214
Realized (gains)/losses on financial assets at fair value - reclassified to profit or loss	80,203	(122,934)
Tax effect	(974,608)	(899,578)
Share in the comprehensive income of subsidiaries, associates and joint ventures	**(111,501)**	**12,663**
Unrealized (gains)/losses on financial assets at fair value in other comprehensive income	(92,212)	86,536
Unrealized gains/(losses) on cash flow hedge	(28,212)	(28,212)
Unrealized gains/(losses) on other comprehensive income	(20,020)	(25,262)
Tax effect	28,943	(20,399)
Hedge of net investment abroad	**74,930**	**74,930**
Unrealized gains/(losses) on hedge of net investment abroad	136,235	136,235
Tax effect	(61,305)	(61,305)
Foreign currency exchange adjustments	**(645,758)**	**(784,709)**
Items that will not be subsequently reclassified to the Statement of Income		
Financial assets at fair value in other comprehensive income	**124,937**	**115,129**
Unrealized (gains)/losses on financial assets at fair value in other comprehensive income	226,549	206,001
Tax effect	(101,612)	(90,872)
Other comprehensive income net of tax effects	**633,605**	**451,715**
Total comprehensive income	**7,432,447**	**7,993,307**
Comprehensive income attributable to controlling interests	7,432,447	7,405,669
Comprehensive income attributable to non-controlling interests	--	587,638

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 December 31, 2024		**120,000,000**	**1,410,594**	**15,221,388**	**66,401,024**	**(21,892,443)**	**(262,046)**	**--**	**180,878,517**
Application of CMN Resolution n° 4,966/2021		**--**	**--**	**--**	**--**	**577,266**	**--**	**(11,530,338)**	**(10,953,072)**
Balances at January 01, 2025		**120,000,000**	**1,410,594**	**15,221,388**	**66,401,024**	**(21,315,177)**	**(262,046)**	**(11,530,338)**	**169,925,445**
Accumulated other comprehensive income of financial assets at fair value, net of taxes	23.h	--	--	--	--	1,239,832	--	--	1,239,832
Foreign exchange variation of investments abroad	23.h	--	--	--	--	(645,758)	--	--	(645,758)
Cash flow hedge	23.h	--	--	--	--	(15,516)	--	--	(15,516)
Hedge of net investment abroad	23.h	--	--	--	--	74,930	--	--	74,930
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	(2,020)	--	--	(2,020)
Other		--	--	--	--	(17,863)	--	36,300	18,437
Share-based payment transactions		--	4,879	--	--	--	4,381	--	9,260
Net income	23.g	--	--	--	--	--	--	6,798,842	6,798,842
Allocation - Interest on own capital	23.f	--	--	--	(2,760,569)	--	--	--	(2,760,569)
Balances at March 31, 2025		**120,000,000**	**1,415,473**	**15,221,388**	**63,640,455**	**(20,681,572)**	**(257,665)**	**(4,695,196)**	**174,642,883**
Changes in the period		**--**	**4,879**	**--**	**(2,760,569)**	**633,605**	**4,381**	**6,835,142**	**4,717,438**

See the accompanying notes to the financial statements.

In thousands of Reais, unless otherwise stated

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 December 31, 2024		**120,000,000**	**5,100,000**	**1,412,071**	**15,221,388**	**65,994,017**	**(21,892,443)**	**(263,523)**	**--**	**4,501,238**	**190,072,748**
Application of CMN Resolution nº 4,966/2021		**--**	**--**	**--**	**--**	**--**	**577,266**	**--**	**(11,530,338)**	**(87,858)**	**(11,040,930)**
Balances at January 01, 2025		**120,000,000**	**5,100,000**	**1,412,071**	**15,221,388**	**65,994,017**	**(21,315,177)**	**(263,523)**	**(11,530,338)**	**4,413,380**	**179,031,818**
Accumulated other comprehensive income of financial assets at fair value, net of taxes	23.h	--	--	--	--	--	1,239,832	--	--	(37,559)	1,202,273
Foreign exchange variation of investments abroad	23.h	--	--	--	--	--	(645,758)	--	--	(138,953)	(784,711)
Cash flow hedge	23.h	--	--	--	--	--	(15,516)	--	--	--	(15,516)
Hedge of net investment abroad	23.h	--	--	--	--	--	74,930	--	--	--	74,930
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	--	(2,020)	--	--	104	(1,916)
Other		--	--	--	--	--	(17,863)	--	36,300	(5,482)	12,955
Share-based payment transactions		--	--	4,397	--	--	--	4,863	--	--	9,260
Change in noncontrolling interest		--	--	--	--	--	--	--	--	(18,130)	(18,130)
Net income	23.g	--	--	--	--	--	--	--	6,772,065	769,527	7,541,592
Interest on instruments qualifying to common equity		--	--	--	--	--	--	--	(102,581)	--	(102,581)
Unrealized gains		--	--	--	--	(129,358)	--	--	129,358	--	--
Allocation - Interest on own capital	23.f	--	--	--	--	(2,760,569)	--	--	--	--	(2,760,569)
Balances at March 31, 2025		**120,000,000**	**5,100,000**	**1,416,468**	**15,221,388**	**63,104,090**	**(20,681,572)**	**(258,660)**	**(4,695,196)**	**4,982,887**	**184,189,405**
Changes in the period		**--**	**--**	**4,397**	**--**	**(2,889,927)**	**633,605**	**4,863**	**6,835,142**	**569,507**	**5,157,587**

See the accompanying notes to the financial statements.

In thousands of Reais, unless otherwise stated

Statements of cash flows

	Note	Banco do Brasil	Consolidated
		1st quarter/2025	1st quarter/2025
Cash flows from operating activities			
Net income		**6,798,842**	**6,772,065**
Adjustments to net income		**5,877,606**	**8,821,330**
Expected credit risk losses		11,275,937	11,486,677
Depreciation and amortization		1,036,972	1,071,986
Exchange (gain) loss on the conversion of assets and liabilities into foreign currency		(6,633,734)	(7,112,837)
Share of (earnings) losses of subsidiaries, associates and joint ventures	14	(3,806,784)	(1,758,903)
(Gain) loss on the disposal of assets		(15,741)	(14,242)
Civil, tax and labor claims and other provisions	21.d	2,825,246	2,838,360
Adjustment of actuarial assets/liabilities and surplus allocation funds	29.d.4/f	(1,012,174)	(1,012,174)
Effect of changes in foreign exchange rates in cash and cash equivalents		4,470,492	4,902,711
Non-controlling interests		--	769,527
Income tax and social contribution		(1,807,031)	(590,415)
Other adjustments		(455,577)	(1,759,360)
Adjusted net income		**12,676,448**	**15,593,395**
Changes in assets and liabilities		**29,900,086**	**32,073,345**
(Increase) decrease in Central Bank compulsory reserves		3,082,273	3,082,273
(Increase) decrease in short-term interbank investments		14,632,220	14,393,679
(Increase) decrease in financial assets at fair value through profit or loss		(12,077,896)	(15,416,601)
(Increase) decrease in derivatives		1,085,071	1,101,458
(Increase) decrease in loans, net of provision		(17,265,912)	(16,012,707)
(Increase) decrease in other financial assets		2,191,848	(6,400,993)
(Increase) decrease in other assets		(11,329,668)	(5,584,422)
Income tax and social contribution paid		(1,542,124)	(5,040,874)
(Decrease) increase in customer resources		(4,529,213)	(5,970,029)
(Decrease) increase in financial institution resources		25,080,445	32,286,717
(Decrease) increase in funds from issuance of securities		20,648,334	19,517,316
(Decrease) increase in other financial liabilities		(1,101,245)	4,233,368
(Decrease) increase in other liabilities		11,025,953	11,884,160
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		**42,576,534**	**47,666,740**
Cash flows from investing activities			
Purchase of financial assets at fair value through other comprehensive income		(106,319,649)	(113,002,831)
Disposal of financial assets at fair value through other comprehensive income		61,760,481	69,421,747
Purchase of securities at amortized cost		(11,648,340)	(13,097,167)
Redemption of securities at amortized cost		168,815	168,815
Dividends received from associates and joint ventures		7,011,815	3,586,758
Purchase of property and equipment		(799,701)	(816,685)
Disposal of property and equipment		9,845	6,854
Purchase of intangible assets		(897,866)	(898,652)
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		**(50,714,600)**	**(54,631,161)**
Cash flows from financing activities			
(Decrease) increase in subordinated debts		5,607,019	5,607,019
Dividends paid to non-controlling shareholders		--	(1,429,575)
Interest on own capital paid		(3,584,289)	(3,584,289)
Repayments and extinguishments of lease liabilities		(382,433)	(382,433)
CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		**1,640,297**	**210,722**
Net variation of cash and cash equivalents		**(6,497,769)**	**(6,753,699)**
At the beginning of the period		81,150,329	83,167,243
Effect of changes in foreign exchange rates in cash and cash equivalents		(4,470,492)	(4,902,711)
At the end of the period		70,182,068	71,510,833
Increase (decrease) in cash and cash equivalents		**(6,497,769)**	**(6,753,699)**

See the accompanying notes to the financial statements.

In thousands of Reais, unless otherwise stated

Statement of value added

	Note	Banco do Brasil		Consolidated	
		1st quarter/2025		1st quarter/2025	
Income		**52,426,650**		**58,150,096**	
Income from financial intermediation		61,983,104		64,566,016	
Service fee income		4,658,011		8,361,470	
Allowance for losses associated with credit risk		(11,275,937)		(11,486,677)	
Capital gains		7,831		76,311	
Other income/(expenses)		(2,946,359)		(3,367,024)	
Expenses from financial intermediation		**(39,372,267)**		**(39,961,582)**	
Inputs purchased from third parties		**(2,202,795)**		**(2,077,028)**	
Materials, water, electric and gas	25	(122,098)		(132,192)	
Expenses with outsourced services	25	(207,521)		(136,970)	
Communications	25	(110,225)		(127,389)	
Data processing	25	(535,242)		(409,974)	
Transport	25	(23,223)		(39,075)	
Security services	25	(349,934)		(358,150)	
Financial system services	25	(117,121)		(148,610)	
Advertising and marketing	25	(102,117)		(111,159)	
Maintenance and upkeep	25	(330,801)		(226,389)	
Other		(304,513)		(387,120)	
Gross added value		**10,851,588**		**16,111,486**	
Depreciation and amortization		(1,036,972)		(1,071,986)	
Value added produced by entity		**9,814,616**		**15,039,500**	
Value added received through transfer		**3,806,784**		**1,758,903**	
Net gains from equity method investments		3,806,784		1,758,903	
Added value to distribute		**13,621,400**	**100.00%**	**16,798,403**	**100.00%**
Value added distributed		**13,621,400**	**100.00%**	**16,798,403**	**100.00%**
Personnel		**6,072,319**	**44.58%**	**6,616,031**	**39.39%**
Salaries and fees		3,477,023		3,882,636	
Employee and directors profit sharing		865,457		869,297	
Benefits and staff training		1,027,125		1,086,262	
FGTS (Government severance indemnity fund for employees)		206,984		216,775	
Other charges		495,730		561,061	
Taxes, rates and contributions		**431,130**	**3.17%**	**2,318,697**	**13.80%**
Federal		149,160		1,752,303	
State		463		463	
Municipal		281,507		565,931	
Interest on third parties' capital		**319,109**	**2.34%**	**322,083**	**1.92%**
Rent	25	319,109		322,083	
Interest on own capital		**6,798,842**	**49.91%**	**7,541,592**	**44.89%**
Federal government's interest on own capital		1,380,285		1,380,285	
Other shareholders' interest on own capital		1,380,284		1,380,284	
Interest on the instrument eligible to the federal government's common equity tier 1 capital		--		102,581	
Retained earnings		4,038,273		3,908,915	
Non-controlling interest in retained earnings		--		769,527	

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 216 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).

Banco do Brasil also acts as a Financial Market System Operating Institution (IOSMF) executing check clearing services through the Check Clearing Centralizer (Compe), Financial Market Infrastructure (IMF), part of the Brazilian Payment System (SPB), in accordance with BCB Resolutions nº 304 and 314/2023.

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 and are being approved and disclosed simultaneously.

The individual and consolidated financial statements for the periods of the year 2025, prepared in accordance with the 'Cosif' accounting standard, do not present comparative information from previous periods, as exempted by Article 79 of CMN Resolution No. 4,966/2021.

These individual and consolidated financial statements were approved by the Board of Directors and authorized for issuance on May 15, 2025.

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, 2024.

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.

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.

Non-controlling interests are presented in the balance sheet as a segregated component of equity. The result attributable to non-controlling interests is shown separately in the income statement and in the statement of comprehensive income.

Non-exclusive and open-ended funds, originating from the initial investment of BB Asset's own resources, are intended for external investors, and the entity does not intend to assume or substantially retain the risks and benefits of these investment funds, eing consolidated only in the months in which BB Asset still retains control, and therefore are not presented in the table below.

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	March 31, 2025
				% of Total Share
Banking segment				
Banco do Brasil AG	Banking	Austria	Real	100.00%
BB Leasing S.A. - Arrendamento Mercantil	Leasing	Brazil	Real	100.00%
Banco do Brasil Securities LLC.	Broker	USA	Real	100.00%
BB Securities Ltd.	Broker	England	Real	100.00%
BB USA Holding Company, Inc.	Holding	USA	Real	100.00%
BB Cayman Islands Holding	Holding	Cayman Islands	Real	100.00%
Banco do Brasil Americas	Banking	USA	American Dollar	100.00%
Banco Patagonia S.A.	Banking	Argentina	Argentinian Peso	80.39%
Investment segment				
BB Banco de Investimento S.A.	Investment bank	Brazil	Real	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%
Segment of insurance. private pension fund and capitalization				
BB Seguridade Participações S.A. [1]	Holding	Brazil	Real	68.26%
BB Corretora de Seguros e Administradora de Bens S.A. [1]	Broker	Brazil	Real	68.26%
BB Seguros Participações S.A. [1]	Holding	Brazil	Real	68.26%
Segment of payment methods				
BB Administradora de Cartões de Crédito S.A.	Service rendering	Brazil	Real	100.00%
BB Elo Cartões Participações S.A.	Holding	Brazil	Real	100.00%
Other segments				
Ativos S.A. Securitizadora de Créditos Financeiros	Credits acquisition	Brazil	Real	100.00%
Ativos S.A. Gestão de Cobrança e Recuperação de Crédito	Collection management	Brazil	Real	100.00%
BB Administradora de Consórcios S.A.	Consortium	Brazil	Real	100.00%
BB Tur Viagens e Turismo Ltda.	Tourism	Brazil	Real	100.00%
BB Tecnologia e Serviços [1]	IT	Brazil	Real	99.99%
Investment Funds				
Fundo de Investimento em Direitos Creditórios – Bancos Emissores de Cartão de Crédito V [2]	Investment funds	Brazil	Real	74.80%
BB Impacto ASG I Fundo em Investimento em Multiestratégia Investimento no Exterior [2]	Investment funds	Brazil	Real	100.00%
BB Ventures I Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior [2]	Investment funds	Brazil	Real	100.00%
FIP Agventures II Multiestratégias [2]	Investment funds	Brazil	Real	55.08%

1 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.
2 - Investment funds in which the Bank substantially assumes or retains risks and benefits.

In thousands of Reais, unless otherwise stated

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 those from the repurchase agreements, credit default swap and outstanding securities.

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 06 (R2) – Lease	CMN Resolution 4,975/2021
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

In thousands of Reais, unless otherwise stated

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
CMN Resolution 4,966/2021 – Concepts and accounting criteria applicable to financial instruments, as well as for the designation and recognition of hedge relationships (hedge accounting).	CPC 48

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 (R1) - 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 as of 01/01/2025

g.1) CMN Resolution 4,966, of November 25, 2021

The Resolution sets forth the concepts and accounting criteria applicable to financial instruments, as well as the designation and recognition of hedge relationships (hedge accounting) by financial institutions and other institutions authorized to operate by the Central Bank of Brazil, aiming to reduce asymmetries between the accounting standards established in Cosif and international standards.

The accounting criteria established by the regulation were applied prospectively, and the effects of the resulting adjustments were recognized against retained earnings or accumulated losses as of January 1, 2025, net of the respective tax effects.

(i) Classification and measurement of financial assets and liabilities

CMN Resolution No. 4,966/2021 introduces a new classification and measurement approach for financial assets based on the contractual characteristics of the asset's cash flows, as well as the business model under which the entity manages these assets. The standard establishes three classification categories for financial assets.

Amortized cost (CA): When the contractual cash flows have characteristics of 'solely payments of principal and interest on the principal amount outstanding' and the business model objective is to hold the financial asset to collect the contractual cash flows.

Fair Value through Other Comprehensive Income (FVOCI): When the contractual cash flows have characteristics of "solely payments of principal and interest on the principal amount outstanding" and the business model objective is to generate returns both by collecting the contractual cash flows and by selling the financial asset with substantial transfer of risks and rewards.

Fair Value through Profit or Loss (FVTPL): Assets that do not meet the classification criteria of the previous categories. These generally relate to financial assets whose contractual cash flows do not have characteristics of "solely payments of principal and interest on the principal amount outstanding" or when the business model objective is to realize cash flows through the sale of the assets.

The Bank analyzed the various types of financial products (credit operations and other transactions with credit-granting characteristics) included in the portfolio offered to its clients (individuals and legal entities) to identify the contractual characteristics of cash flows, as well as the Administration's objective (business model) regarding these products. The Administration intends to hold these assets to collect their contractual cash flows, meaning they will continue to be measured at amortized cost. Other financial assets acquired by the Bank serve various purposes, depending on banking activity needs. hese products include interbank liquidity investments, government securities, investment fund shares, among others. These products were analyzed both in terms of contractual cash flow characteristics and the Administration's objectives concerning these assets. New classifications and measurements were carried out in accordance with these analyses.

The Bank concluded that the new requirements did not have a significant impact on the classification and measurement of its financial assets. The categories previously measured at amortized cost under previous standards (interbank liquidity investments, held-to-maturity securities, loan portfolios, and other financial assets) continue to be measured in the same manner. Likewise, categories measured at fair value through profit or loss (trading securities and derivatives) and at fair value through other comprehensive income (available-for-sale securities) remain unchanged.

The Bank classified certain credit-granting operations (essentially securities in the form of debentures, promissory notes, rural product bills, agribusiness credit rights certificates, and real estate receivables certificates) under the amortized cost category, in an accounting group called 'Credit-Granting Securities', linked to the loan portfolio. On January 1, 2025, the amount of R$ 58,383 million previously classified as 'Available-for-Sale Securities' was reclassified to the 'Amortized Cost' category, resulting in a reversal of fair value adjustments of R$ 114 million, net of tax effects.

The Bank opted to irrevocably designate certain equity instruments to FVOCI, given that for this group of financial instruments the Bank does not operate under a business model aimed at generating returns through the sale of the instrument. This includes assets that have been part of the institution's portfolio for a long period (mainly investment fund units and stocks).

The Resolution also established new accounting criteria for the classification, recognition, and measurement of foreign exchange contracts, which now follow the accounting rules applicable to derivative financial instruments. Accordingly, the amounts previously recorded in the Bank's assets and liabilities as rights and obligations related to foreign exchange operations (notional amounts) have been reclassified to off-balance sheet accounts, and only the fair value adjustments of the foreign exchange portfolio are now presented in the balance sheet and income positions.

(ii) Expected credit loss associated with credit risk

According to the new requirements, expected credit losses associated with credit risk must be determined based on internal models, including forward-looking factors that consider the current and future economic situation.

The methodology for calculating expected credit losses associated with credit risk at Banco do Brasil involves the evaluation of financial instruments in three stages:

<u>Stage 1 – Performing assets</u>: Assets classified in this stage are considered to be in normal conditions, with a delay of 30 days or less and without significant increases in credit risk since their origination. Expected loss is calculated based on the probability of the instrument becoming a credit-impaired asset within the next 12 months.

<u>Stage 2 – Assets with significant increase in credit risk (SICR)</u>: Assets in this stage have delays exceeding 30 days in principal or interest payments or other indicators of a significant increase in credit risk compared to the original assessment. Expected loss in this case is calculated considering the probability that the instrument will become a credit-impaired asset over its lifetime.

<u>Stage 3 – Credit-impaired assets</u>: Instruments classified in this stage exhibit credit recovery issues. This includes either quantitative default (measured by days past due—exceeding 90 days) or qualitative indicators suggesting that the client will not fully honor the financial instrument without resorting to guarantees or collateral. Restructured operations are also included in this category. Expected loss in this case is determined under the assumption that the instrument is a credit-impaired asset.

The observed impacts related to allowance for losses arise from the differences between the methodology for calculating allowance for losses (PCLD) established by the former CMN Resolution 2,682/99 and the new methodology for calculating allowance for losses based on expected credit losses (PECL). The main factors contributing to this difference are the expansion of the scope of instruments subject to provisioning based on expected losses and the new criteria for characterizing financial instruments as problematic assets.

Upon initial adoption of the standard, the increase in expected credit losses associated with credit risk on financial instruments, net of tax effects, was R$ 8,832 million.

In thousands of Reais, unless otherwise stated

(iii) Effective interest rate

The Bank adopted a differentiated methodology for credit operations and other credit-granting operations classified as amortized cost, applying it prospectively from January 1, 2025. Thus, transaction costs and amounts received began to be incorporated into financial instruments only from that date.

Materiality concepts were not adopted in this context, so all income and costs related to the origination of financial assets, regardless of the amounts, will be considered in the effective interest rate.

(iv) Stop Accrual

Resolution CMN No. 2.682/1999, effective until December 31, 2024, prohibited the recognition in Profit and Loss (P&L), of revenues of any nature related to loans that were 60 days or more overdue in the payment of principal or charges. Resolution CMN No. 4,966/2021 prohibits the recognition in P&L, of any revenue not yet received related to financial assets with credit recovery problems (stage 3), that is, when they are more than 90 days overdue in the payment of principal or charges, or indicative that the respective obligation will not be fully honored under the agreed conditions, without the need to resort to guarantees or collateral.

(v) Hedge accounting

The Bank will apply the new hedge accounting requirements only from January 1, 2027, in accordance with Article 75 of Resolution CMN No. 4,966/2021.

(vi) Present value adjustment of restructured financial assets

The Bank will use the renegotiated effective interest rate to determine the present value of restructured contractual cash flows until December 31, 2026, as permitted by Article 71-A of Resolution CMN No. 4,966/2021.

(vii) Equity reconciliation – Initial adoption of CMN Resolution 4,966/2021

Equity reconciliation	Banco do Brasil	Consolidated
Equity as of December 31, 2024	**180,878,517**	**190,072,748**
Adjustments resulting from initial adoption, net of tax effects		
Classification and measurement of financial assets	114,182	114,182
Expected credit losses associated with credit risk	(8,832,022)	(8,832,022)
Other adjustments [(1)]	(2,235,232)	(2,235,232)
Non-controlling interests	**--**	(87,858)
Equity as of January 1, 2025	**169,925,445**	**179,031,818**

(1) Includes, primarily, the adjustments for the standardization of accounting criteria applied to the balances of investments in subsidiaries and jointly controlled entities.

g.2) CMN Resolution No. 4,975, of December 16, 2021

The standard establishes the accounting criteria applicable to lease transactions carried out by financial institutions and other institutions authorized to operate by the Central Bank as lessors and lessees. These institutions must comply with the Technical Pronouncement issued by the Accounting Pronouncements Committee—CPC 06 (R2) – Leases, regarding the recognition, measurement, presentation, and disclosure of lease transactions in accordance with specific regulations.

CPC 06 (R2) eliminates the classification of leases as either operating or financial for lessees, adopting a single accounting model based on recognizing assets and liabilities arising from lease transactions. The standard does not require a lessee to recognize lease assets and liabilities for low-value or short-term leases.

For lessors, there will be changes in the accounting treatment of financial lease transactions; however, the presentation format remains unchanged, as these transactions are already reported at the present value of total expected receivables under contract, including provisions for expected credit losses in compliance with BCB Resolution No. 2/2020.

The Bank has opted for a prospective approach in adopting CMN Resolution No. 4,975/2021. Contracts signed or renewed as of January 1, 2025, will be recognized according to the new regulation, prospectively, as permitted by § 5 of Article 2 of the Resolution, without materially impacting the Bank's assets.

As a lessor, the Bank has financial lease agreements through its subsidiary BB Leasing. The new standard keeps the accounting treatment of these transactions essentially unchanged.

As a lessee, the Bank has operating lease agreements mainly related to rental contracts for properties used in its administrative and banking operations. Generally, these contracts include renewal options and annual rent adjustment clauses.

Leased properties are recognized in the balance sheet as Fixed Assets – Right-of-Use Assets, while the lease installment obligations are recorded in Other Liabilities – Lease Liabilities.

In calculating lease liabilities and right-of-use assets, relevant facts and circumstances were considered regarding exercising or not exercising renewal and/or early termination options, measuring them at the present value of remaining lease payments, using incremental borrowing rates represented by the institution's funding costs.

g.3) Law No. 14,467, of November 16, 2022

Law 14,467/2022 establishes the tax treatment applicable to losses incurred in the collection of credits arising from the activities of financial institutions. As of January 1, 2025, institutions will be allowed to deduct, in determining taxable income and the calculation base for the Social Contribution on Net Profit (CSLL), losses incurred in the collection of credits related to defaulted operations (transactions with a delay of more than 90 days in principal or interest payments) and transactions involving legal entities undergoing bankruptcy or judicial recovery.

Regarding credits that were in default as of December 31, 2024, whose losses had not been deducted by that date and had not been recovered, the aforementioned law stipulates that such losses may only be excluded from net income, in determining taxable income and the CSLL calculation base, at a rate of 1/84 (one eighty-fourth) per month of the assessment period, starting in January 2026.

The expectation of realization of deferred tax assets (Note 22.f) was supported by a technical study conducted on December 31, 2024, which incorporated the new deductibility criteria for incurred losses based on the default period. This study also

g.4) CMN Resolution No. 5,185, of November 21, 2024

The regulation amends CMN Resolution 4,818/2020, which consolidates the general criteria for the preparation and disclosure of individual and consolidated financial statements by financial institutions and other entities authorized to operate by the Central Bank of Brazil (Bacen).

According to the regulation, starting in the fiscal year 2026, the Bank must disclose the financial information report related to sustainability, adopting CBPS 01 and CBPS 02 pronouncements as an integral part of the annual consolidated financial statements.

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) Financial Instruments

The Bank classifies its financial instruments based on the contractual characteristics of the asset's cash flows, as well as the business model under which the assets are managed by the entity. All financial assets and liabilities are initially recognized on the date of their acquisition, origination, or issuance, that is, the date on which the Bank becomes a party to the contractual provisions of the instrument. The classification of financial assets and liabilities is determined at the initial recognition date.

Classification and Reclassification

Business Model: Refers to how the entity manages the cash flows of its financial assets. The Bank's management has evaluated, among other factors:

- How the performance of the business model and financial assets is reported to key management personnel;
- The risks that affect the performance of the business model and how these risks are managed; and
- How business managers are compensated.

After observation, the Bank determined the business model for its financial assets to verify whether the cash flows result from:

- Receipt of contractual cash flows;
- Sale of financial assets; or
- Both.

Contractual Characteristics of Cash Flows: The Bank analyzes the contractual characteristics of the cash flows of its financial assets to verify whether these flows represent only the payment of principal and interest on the outstanding principal amount. If the contractual terms expose the Bank to risks or volatility in cash flows unrelated to a basic lending agreement, the cash flow does not represent only the payment of principal and interest. Any misalignment in this characteristic will result in the financial instrument being measured at fair value through profit or loss.

Only Payment of Principal and Interest: When the contractual terms of financial instruments are consistent with a basic lending agreement, considering the time value of money, credit risk, transaction costs, profit margin, and other risks related to lending.

Financial assets are reclassified when there are changes in the business models for managing their cash flows, and this reclassification must occur prospectively on the first day of the subsequent financial reporting period. The reclassification of financial liabilities is prohibited.

d.1) Financial Assets

Recognition and Measurement

In general, financial assets are initially recognized at fair value, plus transaction costs individually attributable to the operation, and net of any amounts received upon acquisition or origination of the instrument (except for assets measured at fair value through profit or loss). Subsequently, they are measured at amortized cost or fair value. The accounting policies applied to each class of financial instruments are as follows:

Amortized Cost (AC) – An asset is measured in this category when its contractual cash flows consist solely of payments of principal and interest on the principal amount, and management maintains it within a business model aimed at receiving the respective contractual cash flows.

Assets measured in this category are initially recognized at fair value, including transaction costs, and subsequently evaluated at amortized cost using the effective interest rate. Financial income and expenses are recorded on an accrual basis and added to the principal amount each period, with the asset value reduced by principal amortizations and expected credit losses. Financial income earned is recorded in the income statement under financial intermediation revenues.

For the application of the effective interest rate concept to credit operations and other transactions with credit-granting characteristics classified in this category, the Bank uses a differentiated methodology for recognizing revenues and expenses related to transaction costs and amounts received upon origination of the instrument, without incorporating materiality criteria.

The differentiated methodology consists of:

- Recognition of revenues in the income statement on a pro rata temporis basis, considering the original contractual interest rate; and
- Recognition of revenues and expenses related to transaction costs and other amounts received upon origination of the financial instrument on a straight-line basis, according to the contract characteristics.

The main assets measured in this category are:

Interbank Investments

Interbank investments consist of investments in the open market (repurchase agreement operations) and interbank deposit applications. These assets are presented at their application or acquisition value, plus accrued income up to the balance sheet date, including interest, and reduced by expected losses when applicable.

<u>Open Market Applications (Repurchase Agreement Operations):</u>

The Bank invests in securities and financial instruments with a resale commitment, primarily comprising federal government bonds. Repurchase commitments are considered secured financial transactions. The repurchase agreement asset is subdivided into:

- pending resale – banked position: This consists of securities acquired with a resale commitment that have not been transferred, meaning they have not been sold with a repurchase commitment.
- pending resale – financed position: This includes securities acquired with a resale commitment that have been transferred, meaning they have been sold with a repurchase commitment.

Loan portfolio - they are financial assets with fixed or determinable payments.

The carrying amount of the credit portfolio is reduced by an expected loss allowance, which is recognized in the income statement as "Expected losses associated with credit risk," representing management's estimate of expected losses in the portfolio.

The Bank does not recognize revenue of any nature that has not yet been received for credit operations with recovery issues— that is, those overdue for more than 90 days or classified as such based on qualitative criteria.

These amounts are recognized in the income statement only upon actual receipt.

Revenue recognition resumes from the period in which the credit operation is no longer classified as a financial asset with credit recovery issues.

Fair Value Through Other Comprehensive Income (FVOCI) - An asset is measured in this category when its contractual cash flows consist solely of payments of principal and interest, and management maintains it within a business model aimed at generating returns both through the receipt of its contractual cash flows and the sale of the financial asset with a substantial transfer of risks and rewards. These assets are initially and subsequently recognized at fair value, including transaction costs, with unrealized gains and losses recognized against other comprehensive income, net of tax effects.

The main assets measured in this category are:

Debt Instruments - Debt instruments grant their holders the right to receive money or another financial asset from another entity, according to contractually defined terms and rates. These include government bonds, foreign government securities, and other similar financial assets.

Equity Instruments - Any contract that evidences a residual interest in the assets of an entity or an investment fund after deducting all its liabilities.

Included in this category are equity instruments of other entities that, at initial recognition, the Bank irrevocably designates at fair value through other comprehensive income, provided that the assets are not managed with the primary objective of generating returns through the sale of the instrument.

Fair Value Through Profit or Loss (FVTPL) - Financial assets that do not meet the classification criteria of the previous categories are classified in this category. Generally, assets are measured in this category when their contractual cash flows do not have the characteristic of solely payments of principal and interest on the principal amount, or when management holds them with the objective of generating cash flows through the sale of the assets.

The main assets measured in this category are:

Debt Instruments - Debt instruments grant their holders the right to receive money or another financial asset from another entity, according to contractually defined terms and rates. These include government bonds, foreign government securities, and other similar financial assets.

Equity Instruments - Any contract that evidences a residual interest in the assets of an entity or an investment fund after deducting all its liabilities.

Derivative Financial Instruments - Derivatives such as:

(i) Swaps, futures contracts, forward contracts, options, and other similar derivatives based on interest rates, exchange rates, stock prices, commodities, and credit risk. Derivatives are recorded at fair value and maintained as assets when their fair value is positive and as liabilities when their fair value is negative.

(ii) Derivatives not qualified for hedge accounting but used to manage exposure to market risks, primarily interest rates, currencies, and credit.

(iii) Derivatives contracted at the request of clients, solely for the purpose of protecting against risks inherent to their economic activities.

d.2) Financial Liabilities

A financial instrument is classified as a financial liability when there is a contractual obligation for its settlement to be made through the delivery of cash or another financial asset, regardless of its legal form.

Financial liabilities should be classified under the amortized cost category, except for derivative liabilities, which should be classified under the fair value through profit or loss (FVTPL) category.

Financial liabilities generated in transactions involving the lending or leasing of financial assets are also exceptions to classification at amortized cost. These must be classified under the fair value through profit or loss (FVTPL) category.

Additionally, financial liabilities arising from the transfer of financial assets, as well as credit commitments and undrawn credit facilities, must be recognized and measured in accordance with specific provisions.

The main liabilities measured at amortized cost are:

Customer resources – Consisting of demand deposits, savings deposits, and voluntary term deposits, which are mostly characterized as products without a defined maturity.

Financial Institution resource (Open Market Funding) - The Bank raises funds through the sale of securities and financial instruments with repurchase agreements, primarily comprising government bonds. Repurchase agreements are considered secured financial transactions and are accounted for at their sale value, plus accrued interest.

Securities sold under repurchase agreements are not derecognized, as the Bank retains substantially all risks and rewards of ownership. The corresponding cash received, including appropriate interest, is recognized as a liability measured at amortized cost, reflecting the economic substance of the transaction as a debt of the Bank. Open market funding is subdivided into different categories:

(i) Proprietary portfolio, which consists of securities with repurchase agreements not linked to resales—that is, the Bank's proprietary portfolio securities linked to the open market.

(ii) Third-party portfolio, which includes securities acquired with resale commitments and transferred—that is, sold with repurchase agreements.

The Bank provides financial guarantees to clients in favor of third parties in loan agreements. Financial guarantee contracts require payments to a creditor on behalf of a third-party debtor when the latter fails to make payments in accordance with the terms of the debt instrument.

After initial recognition, financial guarantees provided are measured at the higher of:

(i) The provision for expected credit loss associated with credit risk; and

(ii) The fair value at initial recognition, less the cumulative amount of recognized revenue.

e) Derecognition of Financial Instruments

Financial assets - are derecognized when:

(i) The contractual rights to the related cash flows expire; or

(ii) The asset is transferred, and the transfer qualifies for derecognition.

Rights and obligations retained in the transfer are recognized separately as assets and liabilities, where appropriate. If control over the asset is retained, the Bank continues to recognize it to the extent of its ongoing involvement, which is determined by the degree to which it remains exposed to changes in the value of the transferred asset.

A financial asset is derecognized due to expected credit loss when it is unlikely that the Bank will recover its value.

Financial liabilities - are derecognized when the contractual obligation expires, is settled, canceled, or extinguished.

f) Financial Instruments for Hedging

The Bank uses derivative instruments to manage exposure to interest rate, foreign exchange, and credit risks, including exposure arising from future transactions and firm commitments. To manage a specific risk, the Bank applies hedge accounting to transactions that meet specific criteria.

At the beginning of the hedge relationship, the Bank formalizes the process through documentation of the relationship between the hedged item and the hedging instrument, including the nature of the risk, the objective, and the strategy for designating the hedge, utilizing derivative financial instruments for this purpose.

Additionally, the Bank continuously determines, evaluates, and monitors the methodology and strategies to assess their effectiveness and ensure they are highly effective—that is, the hedging instruments offset, in the same proportions, the fair value variations attributed to the respective hedged items during the established hedge relationship period, with the objective of mitigating risk factors.

The effectiveness assessment of hedge structures is conducted both prospectively and retrospectively (throughout the operations). For this purpose, certain methodologies are employed, such as:

- Dollar Offset Method (or Ratio Analysis) – Based on the comparison of the fair value variation of the hedging instrument with the fair value variation of the hedged item.
- Correlation coefficient between the present value variation of the hedging instrument and the present value variations of the hedged item.
- Beta coefficient of regression between the regressor (represented by the present value variation of the hedging instrument) and the regressand (represented by the present value variation of the hedged item).

In risk management, it is expected that hedging instruments and hedged items move in opposite directions and in the same proportions to mitigate risk factors. Currently, the designated coverage ratio is 100% of the risk factor eligible for hedging. Sources of ineffectiveness are generally related to counterparty credit risk, early settlement risk of the hedged item, and potential mismatches in maturities between the hedging instrument and the hedged item.

g) Expected Credit Risk Losses

The expected credit losses is determined based on internal models, including forward-looking factors that consider the current and future economic situation. The Bank employs a comprehensive methodology with risk parameters to calculate the provision for expected credit losses for most of its financial instruments.

The Bank also observes the provision levels established by current regulations for incurred credit risk losses related to delinquent financial assets (assets with a delay of more than 90 days), without prejudice to the establishment of provisions in amounts sufficient to cover the total expected loss in the realization of these assets. The provision levels for these operations will correspond to the value resulting from the application of the percentages defined in the regulations, considering the delay periods and the defined portfolios, based on the gross carrying amount of the asset.

The model for calculating expected credit losses at the Bank includes the assessment of financial assets in three stages:

Stage 1 – Performing Operations - Assets classified under this stage are considered to be in a normal operating condition, with a delay of 30 days or less, and without a significant increase in credit risk since origination. In this case, the expected loss is calculated based on the probability that the financial asset will become a credit-impaired financial asset within the next 12 months.

Stage 2 – Operations with Significant Increase in Credit Risk (SICR) - Assets classified under this stage exhibit a delay of more than 30 days or another criterion indicative of a significant increase in credit risk compared to the original allocation of the instrument. In this case, the expected loss is calculated based on the probability that the instrument will become a credit-impaired asset over its entire expected lifetime.

Stage 3 – Credit-Impaired Assets - Assets classified under this stage are financial instruments with recovery issues, either due to quantitative default (assessed based on the number of days past due—more than 90 days) or qualitative indicators, suggesting that the client will not fully honor the credit operation without relying on guarantees or collateral. Restructured operations are also included in this category. In this case, the expected loss is calculated considering that the instrument qualifies as a credit-impaired asset.

Financial instruments from the same counterparty (non-retail portfolio) are reallocated to Stage 3 when a financial instrument from that counterparty is classified as a credit-impaired asset, on the same reporting date as the balance sheet in which the allocation occurred. However, an exception applies when the financial instrument, due to its nature or purpose, presents a significantly lower credit risk than the instrument from the same counterparty classified as a credit-impaired asset.

The classification stage of assets is periodically reviewed, considering the Bank's risk monitoring processes to capture potential changes in the client's financial capacity. Operations may migrate between stages when the analysis indicates an improvement or deterioration in the credit risk of the transaction.

The Bank uses econometric models, qualitative information, and forward-looking macroeconomic scenarios, developed internally, to estimate expected credit losses. The main macroeconomic variables used as inputs for projection include Gross Domestic Product (GDP), real Selic rate, exchange rate, and the Economic Activity Indicator of the Central Bank (IBC-Br). The final projected values for expected credit losses consider a set of assumptions, different econometric analyses, qualitative assessment, and judgment-based evaluation.

Determination of Significant Increase in Credit Risk - The migration from Stage 1 to Stage 2 occurs when there is a significant increase in credit risk (SICR) of a financial instrument since its initial recognition. SICR includes delays exceeding 30 days, sharp deterioration in risk parameters, and the existence of restructuring of other obligations of the counterparty.

Renegotiated Operations - Instruments arising from agreements that involve modification of the originally agreed conditions of the instrument or replacement of the original financial instrument with another, through partial or full settlement or refinancing of the respective original obligation.

Restructured Operations - Instruments resulting from renegotiations that generally involve significant concessions to the counterparty due to the material deterioration of its credit quality, which would not have been granted if such deterioration had not occurred. This also includes other cases indicating renegotiations with heightened risk.

Non-Compliance with Contractual Payments - Migration to Stage 3 occurs when the asset has been past due for more than 90 days, qualifies as a restructured operation, or meets another qualitative criterion (e.g., bankruptcy, civil insolvency, or judicial recovery). This classification only changes when the asset is written off or meets the cure criterion for the operation.

Expected Loss Calculation - The expected loss calculation performed by the Bank is a probability-weighted estimate of credit losses, and to achieve this result, a combination of three parameters is used:

- Probability of Default (PD)
- Loss Given Default (LGD)
- Exposure at Default (EAD)

The expected loss calculation employs a measurement technique compatible with the nature and complexity of financial instruments, the size, risk profile, and business model of the institution. It considers forward-looking scenario weighting to anticipate potential increases in loss levels during the worst moments of the economic cycle, providing the necessary inputs for proactive risk and business management.

The expected loss estimate considers, among other factors:

- Customer characteristics reflected in registration information, delay history, credit limit status, transaction term (Lifetime view), customer segment, and macroeconomic scenario (forward-looking view).
- Financial aspects (time value of money) and the probability of different macroeconomic scenarios.

The assessment of credit risk and the expected loss associated with credit risk can be conducted collectively, using a model appropriate for portfolio-based credit risk treatment. Financial instruments may be grouped into homogeneous risk groups, meaning they share similar characteristics that allow for collective evaluation and quantification of credit risk, considering at least:

- Credit risk characteristics of the counterparty.
- Credit risk characteristics of the instrument, considering the instrument type, guarantees, or collateral associated with the instrument, when applicable
- Stage in which the instrument is allocated.
- Delay in principal or interest payments.
- Credit risk and stage allocation of other instruments from the same counterparty.
- Other relevant aspects, such as economic sector, geographic location of the counterparty, acquisition or origination period, and instrument maturity, as defined in the institution's credit policy and credit management procedures for retail operations, considering at least: Instrument value; total exposure of the institution to the counterparty; portfolio management conducted on a large-scale basis.

Probability of Default (“PD”) - It represents the likelihood that a financial instrument will not be honored by the counterparty (default) within the observed time horizon. For financial instruments that have not experienced a significant increase in credit risk, default is assessed over 12 months (PD 12 months). For instruments that have experienced a significant increase in credit risk, classified under Stages 2 and 3, PD is adjusted to reflect default behavior over the maximum contractual period of the asset (PD lifetime). Additionally, PD values are adjusted based on economic scenario weightings to better reflect default behavior in the subsequent reporting period, considering economic and market conditions that impact the credit risk of the instrument (Forward-Looking approach).

In thousands of Reais, unless otherwise stated

Loss Given Default ("LGD") - LGD is an estimate based on the historical accounting losses observed, weighted by the default rates of different portfolios. It represents the proportion of the value not recovered by the creditor relative to the amount exposed to risk at the time of default.

LGD is constructed based on statistical information and operational characteristics, including: recovery costs associated with the financial instrument, potential guarantees or collateral linked to the instrument, historical recovery rates for financial instruments with similar characteristics and credit risk, concessions granted to the counterparty.

Exposure at Default ("EAD") - EAD represents the estimated exposure of the transaction (base balance) in the event that the client enters a default situation. For credit facilities, this exposure may be effective (portion of the limit already utilized) and/or contingent (portion of the limit available but not yet used). In the case of non-cancelable unilateral limits, the Bank applies the Credit Conversion Factor (CCF) methodology, which is an estimate based on historical observations of limit utilization up to the moment of potential default, allowing for a projection of the balance that will be used by the client when default occurs.

The provision for expected credit losses is determined based on the risk expectation of contracts with similar characteristics (risk groupings, products, economic sector, and potential guarantees involved) and the estimate of future losses. The Bank's perspective on current and future economic conditions is incorporated into the credit loss estimate through the application of weighted macroeconomic scenarios.

Provision Levels for Credit Risk-Related Losses - The Bank observes the provision levels established by current regulations for incurred losses associated with credit risk for defaulted financial assets (assets with delays exceeding 90 days). This does not exempt the institution from its responsibility to establish provisions in amounts sufficient to cover the total expected loss upon realization of these assets. The records for incurred loss provisions (ILP) and expected loss provisions (ELP) are maintained separately.

The Bank occasionally conducts individualized analyses to assess credit risk in certain exposures monitored by management. These assessments consider relevant expert knowledge, based on financial indicators and qualitative aspects of companies, the business environment, and financial instruments.

The Bank calculates expected credit losses for off-balance exposures, such as loan commitments, undrawn balances, guarantees, and contingent exposures. In these cases, the Bank assesses the expected utilization of these balances by the borrower. A provision account is created in liabilities, with the corresponding entry recognized in the period's financial results.

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 banks, whereas, for other financial companies and non-financial companies in the areas of insurance, pension and capitalization sectors, the rate is 15%. 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 and liabilities are established by applying current tax rates to their respective bases. The recognition, maintenance, and derecognition of deferred tax assets follow the criteria set forth in Resolution CMN No. 4.842/2020, supported by a realization capacity study.

According to Article 6 of Law No. 14.467/2022, losses determined on January 1, 2025, related to credits that were delinquent as of December 31, 2024, and had not been deducted or recovered by that date, may only be excluded from net income when determining taxable income and the CSLL tax base, at a rate of 1/84 per month starting January 2026. Alternatively, an irrevocable and irreversible option may be exercised by December 31, 2025, to apply deductions at a rate of 1/120 per month, beginning January 2026.

Losses incurred under Article 2 of Law No. 14.467/2022, related to fiscal year 2025, cannot be deducted in an amount exceeding the taxable income of the fiscal year, before accounting for this deduction. Undeducted losses must be added to the balance of losses determined on January 1, 2025, and excluded from net income at the same rate and within the same timeframe, in accordance with the option permitted by the law.

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 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) Lease Operations – Bank as Lessee

The Bank has operating lease agreements, which, according to current regulations, are classified as follows:

Right-of-Use Assets – These primarily refer to rental contracts for properties used in administrative and banking operations arising from operating lease agreements. Generally, these contracts are structured under standard market conditions and terms, including renewal options and annual rent adjustment clauses, using official inflation indices as the main adjustment parameters.

Lease Liabilities - Lease liabilities arise from the right-of-use assets mentioned above and represent the amount to be disbursed for lease installments, discounted by an interest rate equivalent to what the lessee would pay if borrowing the necessary funds to acquire a similar right-of-use asset, considering a similar economic environment, term, and collateral. The Bank applied the incremental borrowing rate, which represents the cost of its institutional funding, equivalent to a Subordinated Financial Note. Unified discount rates were used, considering a portfolio of similar terms and contracts.

Contractually defined installments are projected until their completion. Variable payments, linked to indices, are remeasured upon changes in installment value, occurring during annual adjustments on contract anniversary dates. The clauses do not impose any restrictions on the Bank regarding dividend payments, debt contracting, or entering into additional lease agreements.

Interest expenses related to lease liabilities are disclosed in Note 26. Note 15 presents the movements of right-of-use assets. Total cash outflows for leases are reported in the Statement of Cash Flows.

In addition to the properties mentioned above, the other leased items primarily consist of equipment, with contract durations of up to 12 months. For these items, the practical expedient was applied, recognizing them as expenses on a straight-line basis over the lease term. Expenses related to these short-term leases are disclosed in Note 26.

l) 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.

m) Provisions, Contingent Assets, and Contingent Liabilities

The Bank recognizes provisions when the following conditions are met:

- The Bank has a present obligation (legal or constructive) as a result of past events.
- It is probable that an outflow of economic benefits will be required to settle the obligation.
- The amount of the obligation can be reliably measured.

Provisions are established based on the best estimate of probable losses.

The Bank continuously monitors ongoing legal proceedings to assess, among other factors:

- Their nature and complexity.
- The progress of the cases.
- The opinion of the Bank's legal advisors.
- The Bank's experience with similar cases.

When assessing whether a loss is probable, the Bank considers:

- The likelihood of loss arising from claims that occurred before or on the balance sheet date but were identified after that date, yet before the financial statements were disclosed.
- The need to disclose claims or events that occur after the balance sheet date but before the financial statements are published.

Contingent assets are not recognized in financial statements. However, when there is evidence supporting their realization, typically represented by final court rulings and confirmation of their recoverability through receipt or offsetting against another payable, they are recognized as assets.

n) Assets Held for Sale

Investments Held for Sale

These refer to investments in associates, subsidiaries, and jointly controlled entities that the Bank intends to realize through sale, are available for immediate sale, and whose disposal is highly probable. Once the Bank decides to sell them, these assets are measured at the lower of:

- Net book value, net of provisions for impairment losses.
- Fair value, assessed in accordance with specific regulations, net of selling expenses.

Any difference between the net book value of the asset and its fair value net of selling expenses is recognized in the period's financial results.

Non-Financial Assets Held for Sale

These are assets not covered under the concept of financial assets, as per specific regulations. They primarily refer to non-operational properties received in settlement of credit operations that are difficult or doubtful to resolve.

These assets are initially recognized in the appropriate accounting classifications, based on the expected sale period, at the date of receipt by the Bank. They are valued at the lower of:

- Gross book value of the respective credit operation classified as difficult or doubtful to resolve.
- Fair value of the asset, assessed in accordance with specific regulations, net of selling expenses.

Any difference between the book value of the respective financial instrument classified as difficult or doubtful to resolve, net of provisions, and its fair value is recognized in the period's financial results.

o) Other Assets and Liabilities

Other assets are presented at their realizable values, including, when applicable, income and monetary and exchange rate variations accrued on a pro rata die basis, as well as provision for loss when deemed necessary.

Other liabilities are presented at known and measurable values, increased, when applicable, by charges and monetary and exchange rate variations incurred on a pro rata die basis.

p) Earnings per Share (EPS)

The calculation of earnings per share is performed in two ways:

- Basic EPS – Calculated by dividing the net income attributable to controlling shareholders by the weighted average number of ordinary shares outstanding during each reporting period.

- Diluted EPS – Calculated by dividing the net income attributable to controlling shareholders by the weighted average number of ordinary shares outstanding, adjusted to reflect the effect of all potentially dilutive ordinary shares.

q) Foreign Currency Transactions Conversion

Functional and Presentation Currency: The individual and consolidated financial statements are presented in Brazilian Reais (BRL), which is the functional and presentation currency of the Bank. The functional currency, which is the currency of the primary economic environment in which an entity operates, is BRL for all Group entities, except for Banco do Brasil Americas and Banco Patagonia.

The financial statements of foreign branches and subsidiaries follow Brazilian accounting standards and are converted to BRL before applying the equity method, as established by Resolution CMN No. 4.817/2020.

Foreign investments that have Brazilian Real (BRL) as their functional currency have their financial statements converted based on the daily balances of each accounting item, considering the daily exchange rate fluctuations, with their effects recognized in the investee's financial results.

For foreign investments with a functional currency different from Brazilian Real (BRL), assets and liabilities are converted using the exchange rate on the date of the respective trial balance or balance sheet, while revenues and expenses are converted using the average exchange rate for the period. Their effects are recognized in Other Comprehensive Income (OCI) within the investor's Equity.

r) Non-Recurring Results

As defined by Resolution BCB No. 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 periods. Information on recurring and non-recurring results is presented in Note 32.

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) Allowance for losses associated with credit risk

The Bank periodically reviews the composition of its financial instruments portfolio to assess whether expected losses should be recognized. The portfolio assessment process involves estimates and judgments. This process includes observing factors that indicate a change in the custumer's risk profile, the credit instrument and the quality of the collaterals that result in a reduction in the estimated income of future cash flows.

To support losses deriving from the possible need to honor obligations stemming from the provision of guarantees for contracts nor recorded in the balance sheet (off-balance), in addition to signed credit commitments (limits granted and not yet used by customers), the Bank establishes a provision for expected losses, only for non-cancellable credit commitments and credits to be released, with this amount being recognized as a liability against the result for the period.

The expected loss seeks to identify deficits that will occur in the next 12 months or that will occur during the life of the operation, considering a prospective view and encompassing the evaluation of financial instruments in 3 stages, while being subject to quantitative and qualitative analyses for the appropriate classification.

The classification stage is systematically reviewed considering the Bank's risk-sensing processes, in order to capture changes in the instruments characteristics and their guarantees and in the customer's behavioral information, which result in an increase or decrease in credit risk, carried out through prospective economic scenarios. These estimates are based on assumptions of a series of factors and, for this reason, the actual results may vary, generating future reinforcements or reversals of losses.

Further information on the calculation methodology and assumptions used by the Bank to assess losses associated with credit risk, as well as the quantitative amounts recorded as expected losses associated with credit risk, can be found in Notes 3.g, 9, 10, 12, 13 and 20.

b) 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.

c) 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.

d) 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.

e) 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.

f) 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

There were no acquisitions, disposals and corporate restructurings during the period.

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 lities 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.

In thousands of Reais, unless otherwise stated

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

	1st quarter/2025	
	Brazil	Abroad
Income from external customers	**75,667,717**	**2,468,035**
Income from financial intermediation	**62,686,905**	**1,879,111**
Loan portfolio	37,167,906	(176,118)
Interbank investments	7,660,799	562,019
Securities	13,574,531	1,664,037
Derivative financial instruments	(1,144,831)	(54,616)
Reserve requirement	2,036,017	--
Other financial assets	3,392,483	(116,211)
Other income	**12,980,812**	**588,924**
Service fee income	7,949,618	411,852
Share of earnings (losses) of associates and joint ventures	1,758,903	--
Other	3,272,291	177,072
Non current assets[1]	**42,282,517**	**266,818**

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 March 31, 2025.

In thousands of Reais, unless otherwise stated

h) Breakdown of managerial income by segment and reconciliation with accounting income

	1st quarter/2025							
	Managerial Information by Segment							
	Banking	Investments	Fund Management	Insurance, pension and capitalization	Payment methods	Other segments	Intersegment transactions	Consolidated
Income from financial intermediation	**64,391,474**	**171,415**	**87,311**	**54,178**	**129,750**	**190,003**	**(458,115)**	**64,566,016**
Loan portfolio	36,995,098	--	--	--	--	--	(3,310)	36,991,788
Interbank investments	8,274,596	159	80,600	--	129,546	192,722	(454,805)	8,222,818
Securities	15,003,149	176,789	6,967	54,178	204	(2,719)	--	15,238,568
Derivative financial instruments	(1,193,914)	(5,533)	--	--	--	--	--	(1,199,447)
Reserve requirement	2,036,017	--	--	--	--	--	--	2,036,017
Other financial assets	3,276,528	--	(256)	--	--	--	--	3,276,272
Expenses from financial intermediation	**(40,378,606)**	**(51,798)**	**--**	**--**	**--**	**(185,121)**	**653,943**	**(39,961,582)**
Financial institutions resources	(16,982,201)	(51,798)	--	--	--	--	653,943	(16,380,056)
Customers resources	(14,386,501)	--	--	--	--	--	--	(14,386,501)
Resources from issuance of debt securities	(8,478,868)	--	--	--	--	(185,121)	--	(8,663,989)
Other funding expenses	(531,036)	--	--	--	--	--	--	(531,036)
Allowance for losses associated with credit risk	**(11,424,386)**	**(23,582)**	**--**	**--**	**--**	**(38,709)**	**--**	**(11,486,677)**
Other income	**8,609,722**	**152,639**	**978,696**	**2,718,469**	**452,830**	**1,693,688**	**(1,036,308)**	**13,569,736**
Service fee income	5,029,438	103,869	975,670	1,400,921	11,131	1,297,393	(456,952)	8,361,470
Share of earnings (losses) of associates and joint ventures	266,412	(7,538)	--	1,109,080	390,949	--	--	1,758,903
Other	3,313,872	56,308	3,026	208,468	50,750	396,295	(579,356)	3,449,363
Other expenses	**(15,340,787)**	**(49,980)**	**(160,832)**	**(358,397)**	**(63,085)**	**(896,058)**	**840,480**	**(16,028,659)**
Personnel expenses	(6,093,596)	(9,741)	(39,080)	(22,204)	(1,199)	(157,994)	1,639	(6,322,175)
Other administrative expenses	(2,829,754)	(12,242)	(21,281)	(36,483)	(269)	(125,214)	465,884	(2,559,359)
Amortization	(636,759)	--	--	(29)	--	(1,083)	--	(637,871)
Depreciation	(412,969)	--	--	--	--	(21,146)	--	(434,115)
Tax expenses	(1,719,149)	(16,072)	(69,083)	(177,695)	(11,269)	(180,155)	--	(2,173,423)
Other	(3,648,560)	(11,925)	(31,388)	(121,986)	(50,348)	(410,466)	372,957	(3,901,716)
Provisions	**(2,829,245)**	**(4,100)**	**(661)**	**(1,241)**	**(5)**	**(3,108)**	**--**	**(2,838,360)**
Provisions for civil, tax and labor claims	(2,817,798)	(4,100)	(661)	(1,241)	(5)	(3,108)	--	(2,826,913)
Other	(11,447)	--	--	--	--	--	--	(11,447)
Profit before taxation and profit sharing	**3,028,172**	**194,594**	**904,514**	**2,413,009**	**519,490**	**760,695**	**--**	**7,820,474**
Income tax and social contribution	1,767,398	(88,574)	(360,985)	(443,880)	(41,798)	(241,746)	--	590,415
Employee and directors profit sharing	(865,457)	--	(848)	(582)	--	(2,410)	--	(869,297)
Non-controlling interest	(142,731)	--	--	(624,884)	--	(1,912)	--	(769,527)
Net income	**3,787,382**	**106,020**	**542,681**	**1,343,663**	**477,692**	**514,627**	**--**	**6,772,065**
Balance sheet								
Interbank investments	365,504,728	--	1,781,598	4,906,047	2,808,847	8,135,181	(19,575,564)	363,560,837
Securities and derivative financial instruments	519,795,738	1,375,661	514,786	1,840,732	713	820,628	(774,674)	523,573,584
Loan portfolio net of provisions	1,140,614,951	--	--	--	--	--	(189,585)	1,140,425,366
Investments	26,814,010	1,093,228	--	7,738,923	3,664,201	--	(20,832,823)	18,477,539
Other assets	363,415,245	1,389,978	488,033	3,387,140	3,986,494	9,011,798	(6,724,034)	374,954,654
Total assets	**2,416,144,672**	**3,858,867**	**2,784,417**	**17,872,842**	**10,460,255**	**17,967,607**	**(48,096,680)**	**2,420,991,980**
Liabilities	**2,237,971,279**	**2,940,138**	**811,902**	**6,789,131**	**199,270**	**13,860,156**	**(25,769,301)**	**2,236,802,575**
Customers resources	865,051,201	--	--	--	--	--	(78,819)	864,972,382
Financial institutions resources	766,817,455	2,323,464	--	--	--	189,585	(19,765,149)	749,565,355
Resources from issuance of debt securities	339,975,340	--	--	--	--	10,057,413	--	350,032,753
Provisions	31,851,292	121,117	33,404	54,088	339	440,440	(1,847)	32,498,833
Other liabilities	234,275,991	495,557	778,498	6,735,043	198,931	3,172,718	(5,923,486)	239,733,252
Shareholders' equity	**178,173,393**	**918,729**	**1,972,515**	**11,083,711**	**10,260,985**	**4,107,451**	**(22,327,379)**	**184,189,405**
Total liabilities and equity	**2,416,144,672**	**3,858,867**	**2,784,417**	**17,872,842**	**10,460,255**	**17,967,607**	**(48,096,680)**	**2,420,991,980**

In thousands of Reais, unless otherwise stated

7 – Cash and due from banks

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Cash and due from banks	**25,529,489**	**28,366,355**
Local currency	15,092,054	15,095,410
Foreign currency	10,437,435	13,270,945
Deposits with Brazilian Central Bank	**1,900,000**	**1,900,000**
Discretionary deposits at the Central Bank	1,900,000	1,900,000
Interbank investments [1]	**42,752,579**	**41,244,478**
Securities purchased under resale agreements – guaranteed by securities not repledged/re-sold	--	341,957
Interbank deposits	42,060,721	40,892,145
Foreign currency	691,858	10,376
Total	**70,182,068**	**71,510,833**

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 – Deposits with Central Bank of Brasil

a) Breakdown

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Savings deposits	42,587,362	42,587,362
Demand deposits	20,535,154	20,535,154
Time deposits	43,056,047	43,056,047
Instant payment account	6,250,449	6,250,449
Electronic currency deposits	186,305	186,305
Discretionary deposits at the Central Bank	1,900,000	1,900,000
Total	**114,515,317**	**114,515,317**

b) Reserve requirement

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Savings deposits	809,943	809,943
Time deposit requirements	1,226,074	1,226,074
Total	**2,036,017**	**2,036,017**

In thousands of Reais, unless otherwise stated

9- Interbank investments

a) Breakdown

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Securities purchased under resale agreement	**312,246,146**	**312,527,976**
Reverse repos - own resources	**1,111,968**	**1,743,798**
Federal government bonds - the city	--	349,999
Union Liability Titles abroad	1,111,968	1,206,212
Other securities abroad	--	187,587
Reverse repos - financed position	**311,134,178**	**310,784,178**
Federal government bonds - the city	311,134,178	310,784,178
Interbank deposits [1]	**49,410,870**	**51,032,861**
Total of Interbank liquidity investments	**361,657,016**	**363,560,837**
Allowance for losses associated with credit risk	**(17,712)**	**(34,181)**
Expected loss on investiments interbank deposit	(16,688)	(16,719)
Expected loss Securities purchased under resale agreement	(1,024)	(17,462)
Total of Interbank investments net of expected losses	**361,639,304**	**363,526,656**

1- It includes, in the Consolidated, the amount of R$ 4,451,125 thousand related to investments abroad determined by the local monetary authorities.

b) Income from short-term interbank investments

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Income from securities purchased under resale agreement	**9,820,877**	**9,825,144**
Funded position	9,820,664	9,820,664
Own portfolio position	213	4,480
Income from investments in interbank deposits	**856,312**	**856,444**
Exchange fluctuation	**(2,458,770)**	**(2,458,770)**
Revenue from Interbank investments	**8,218,419**	**8,222,818**
Expected loss on interbank liquidity investments	(1,265)	(6,205)
Result of Interbank liquidity investments	**8,217,154**	**8,216,613**

In thousands of Reais, unless otherwise stated

c) Interbanking Investments by stages

March 31, 2025	Banco do Brasil			
	Stage 1	Stage 2	Stage 3	Total
Securities purchased under resale agreement	312,246,146	--	--	312,246,146
Interbank deposits	49,410,870	--	--	49,410,870
Total	**361,657,016**	**--**	**--**	**361,657,016**
Expected loss on investiments interbank deposit	(17,712)	--	--	(17,712)
Balance the interbank investments	**361,639,304**	**--**	**--**	**361,639,304**

March 31, 2025	Consolidated			
	Stage 1	Stage 2	Stage 3	Total
Securities purchased under resale agreement	312,527,976	--	--	312,527,976
Interbank deposits	51,032,861	--	--	51,032,861
Total	**363,560,837**	**--**	**--**	**363,560,837**
Expected loss decrease in securities available	(34,181)	--	--	(34,181)
Expected loss on interbank liquidity investments	**363,526,656**	**--**	**--**	**363,526,656**

In thousands of Reais, unless otherwise stated

10 - Securities

a) Portfolio of securities by classification category

	Banco do Brasil	Consolidated
	Mar 31, 2025	Mar 31, 2025
Securities at fair value through profit or loss	3,705,423	7,076,042
Securities at fair value through other comprehensive income	464,376,268	474,963,067
Securities at amortized cost	30,700,172	41,534,475
Total	**498,781,863**	**523,573,584**

b) Securities at fair value through profit or loss (FVTPL)

Banco do Brasil	Mar 31, 2025			
	Cost value	Gains/(losses)	Expected credit losses	Fair value
Debt instruments	**3,677,382**	**27,900**	**(3,771)**	**3,701,511**
Federal government bonds	3,146,413	(1,930)	--	3,144,483
Securities issued by financial companies	530,969	29,830	(3,771)	557,028
Equity instruments	**1**	**140**	**--**	**141**
Investments in mutual funds	1	140	--	141
Total	**3,677,383**	**28,040**	**(3,771)**	**3,701,652**

Consolidated	Mar 31, 2025			
	Cost value	Gains/(losses)	Expected credit losses	Fair value
Debt instruments	**5,805,205**	**256,838**	**(35,669)**	**6,026,374**
Federal government bonds	3,403,984	(1,428)	--	3,402,556
Government bonds issued abroad	503,656	204,265	--	707,921
Securities issued by financial companies	51,895	81	--	51,976
Securities issued by non-financial companies	1,845,670	53,920	(35,669)	1,863,921
Equity instruments	**911,775**	**102,224**	**--**	**1,013,999**
Shares	81,175	97	--	81,272
Investments in mutual funds and other securities	830,600	102,127	--	932,727
Total	**6,716,980**	**359,062**	**(35,669)**	**7,040,373**

In thousands of Reais, unless otherwise stated

c) Securities at fair value through other comprehensive income (FVTOCI)

Banco do Brasil	Mar 31, 2025			
	Cost value	Gains/(losses)	Expected credit losses	Fair value
Debt instruments	**468,990,929**	**(6,164,584)**	**(10,001)**	**462,816,344**
Federal government bonds	459,744,926	(5,885,461)	--	453,859,465
Government bonds issued abroad	4,108,488	(97,862)	(3,919)	4,006,707
Securities issued by financial companies	1,711,885	5,294	(5,539)	1,711,640
Securities issued by non-financial companies	3,425,630	(186,555)	(543)	3,238,532
Equity instruments [1]	**1,305,203**	**244,720**	**--**	**1,549,923**
Shares	109,543	111,918	--	221,461
Investments in mutual funds	1,195,660	132,802	--	1,328,462
Total	**470,296,132**	**(5,919,864)**	**(10,001)**	**464,366,267**

1 - Financial instruments for which the Bank has adopted the irrevocable option of measuring fair value through other comprehensive income, with subsequent reclassification of gains or losses to profit or loss upon liquidation of the asset not being permitted.

Consolidated	Mar 31, 2025			
	Cost value	Gains/(losses)	Expected credit losses	Fair value
Debt instruments	**480,137,298**	**(6,180,330)**	**(285,930)**	**473,671,038**
Federal government bonds	459,959,172	(5,917,233)	--	454,041,939
Government bonds issued abroad	8,573,394	(29,319)	(240,830)	8,303,245
Securities issued by financial companies	1,712,948	5,294	(5,539)	1,712,703
Securities issued by non-financial companies	9,891,784	(239,072)	(39,561)	9,613,151
Equity instruments [1]	**728,626**	**277,473**	**--**	**1,006,099**
Shares	143,015	96,192	--	239,207
Investments in mutual funds	585,611	181,281	--	766,892
Total	**480,865,924**	**(5,902,857)**	**(285,930)**	**474,677,137**

1 - Financial instruments for which the Bank has adopted the irrevocable option of measuring fair value through other comprehensive income, with subsequent reclassification of gains or losses to profit or loss upon liquidation of the asset not being permitted.

In thousands of Reais, unless otherwise stated

d) Securities at amortized cost

Banco do Brasil	Mar 31, 2025				
	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total
Debt instruments	--	**30,700,172**	--	--	**30,700,172**
Federal government bonds	--	2,850,247	--	--	2,850,247
Government bonds issued abroad	--	27,849,925	--	--	27,849,925
Expected securities losses	--	(58,058)	--	--	(58,058)
Total	--	**30,642,114**	--	--	**30,642,114**

Consolidated	Mar 31, 2025				
	Up to 1 year	1 to 5 years	5 to 10 years	Over 10 years	Total
Debt instruments	**2,572,001**	**38,962,474**	**--**	**--**	**41,534,475**
Federal government bonds	1,545,507	3,604,995	--	--	5,150,502
Government bonds issued abroad	1,023,540	35,357,479	--	--	36,381,019
Securities issued by financial companies	2,954	--	--	--	2,954
Expected securities losses	(35,174)	(600,778)	--	--	(635,952)
Total	**2,536,827**	**38,361,696**	**--**	**--**	**40,898,523**

e) Breakdown of the securities portfolio

	Banco do Brasil	Consolidated
	Mar 31, 2025	Mar 31, 2025
Own portfolio	147,335,706	182,912,986
Subject to repurchase agreements	335,830,210	323,989,675
Pledged in guarantee	15,544,117	15,713,372
Total	**498,710,033**	**522,616,033**

f) Income from operations with securites

	Banco do Brasil	Consolidated
	Mar 31, 2025	Mar 31, 2025
Fixed-income securities	12,654,461	12,809,960
Variable-income securities	--	1,395
Securities abroad	948,579	2,236,130
Investments in mutual funds	10	2,557
Fair value	79,041	166,444
Exchange rate variation	22,300	22,082
Securities income	**13,704,391**	**15,238,568**
Expected securities (losses)/gains	431,296	298,708
Total net securities income	**14,135,687**	**15,537,276**

In thousands of Reais, unless otherwise stated

g) Securities by stage

Banco do Brasil	Mar 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Fair value through profit or loss	**3,672,190**	--	**5,192**	**3,677,382**
Federal government bonds	3,146,413	--	--	3,146,413
Securities issued by financial companies	525,777	--	5,192	530,969
Fair value through other comprehensive income	**467,401,278**	**1,589,497**	**154**	**468,990,929**
Federal government bonds	459,744,926	--	--	459,744,926
Government bonds issued abroad	2,518,991	1,589,497	--	4,108,488
Securities issued by financial companies	1,711,885	--	--	1,711,885
Securities issued by non-financial companies	3,425,476	--	154	3,425,630
Securities at amortized cost	**30,700,172**	--	--	**30,700,172**
Federal government bonds	2,850,247	--	--	2,850,247
Government bonds issued abroad	27,849,925	--	--	27,849,925
Expected securities losses	**(64,740)**	**(3,905)**	**(3,185)**	**(71,830)**
Total	**501,708,900**	**1,585,592**	**2,161**	**503,296,653**

Consolidated	Mar 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Fair value through profit or loss	**5,248,654**	**455,366**	**101,185**	**5,805,205**
Federal government bonds	3,403,984	--	--	3,403,984
Government bonds issued abroad	48,296	455,360	--	503,656
Securities issued by financial companies	51,895	--	--	51,895
Securities issued by non-financial companies	1,744,479	6	101,185	1,845,670
Fair value through other comprehensive income	**474,446,622**	**5,678,565**	**12,111**	**480,137,298**
Federal government bonds	459,959,172	--	--	459,959,172
Government bonds issued abroad	2,894,829	5,678,565	--	8,573,394
Securities issued by financial companies	1,712,948	--	--	1,712,948
Securities issued by non-financial companies	9,879,673	--	12,111	9,891,784
Securities at amortized cost	**33,218,947**	**8,315,528**	**--**	**41,534,475**
Federal government bonds	5,150,502	--	--	5,150,502
Government bonds issued abroad	28,065,491	8,315,528	--	36,381,019
Securities issued by financial companies	2,954	--	--	2,954
Expected securities losses	**(100,847)**	**(818,587)**	**(38,118)**	**(957,552)**
Total	**512,813,376**	**13,630,872**	**75,178**	**526,519,426**

In thousands of Reais, unless otherwise stated

h) Reconciliation of changes concerning expected credit losses

Banco do Brasil	Mar 31,2025				
	Jan 01,2025	(Allowance)/ reversal	Write-offs	Exchange rate	Mar 31,2025
Securities at fair value through profit or loss	(3,813)	42	--	--	(3,771)
Securities at fair value through other comprehensive income	(274,087)	245,248	--	18,838	(10,001)
Securities at amortized cost	(22,116)	186,006	(221,948)	--	(58,058)
Total	**(300,016)**	**431,296**	**(221,948)**	**18,838**	**(71,830)**

1- Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021 .

Consolidated	Mar 31,2025				
	Jan 01,2025	(Allowance)/ reversal	Write-offs	Exchange rate	Mar 31,2025
Securities at fair value through profit or loss	(12,130)	(23,538)	--	--	(35,668)
Securities at fair value through other comprehensive income	(518,070)	209,565	--	22,574	(285,931)
Securities at amortized cost	(652,353)	112,681	(221,948)	125,667	(635,953)
Total	**(1,182,553)**	**298,708**	**(221,948)**	**148,241**	**(957,552)**

1- Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021

In thousands of Reais, unless otherwise stated

11 – Derivative financial instruments

	Banco do Brasil			Consolidated		
	Mar 31, 2025			Mar 31, 2025		
	Cost value	Gains/(losses)	Fair value	Cost value	Gains/(losses)	Fair value
Assets						
Forwards[1]	4,882,553	(32,395)	4,850,158	4,887,305	(32,395)	4,854,910
Options	949,393	448,846	1,398,239	949,393	448,846	1,398,239
Swaps	1,353,855	595,968	1,949,823	1,353,855	595,968	1,949,823
Other derivatives [2]	204,283	(25,811)	178,472	199,043	(25,248)	173,795
Total	**7,390,084**	**986,608**	**8,376,692**	**7,389,596**	**987,171**	**8,376,767**
Liabilities						
Forwards[1]	(3,186,673)	1,100,730	(2,085,943)	(3,191,796)	1,100,731	(2,091,065)
Options	(1,165,081)	349,517	(815,564)	(1,165,081)	349,517	(815,564)
Swaps	(1,917,624)	(38,042)	(1,955,666)	(1,917,624)	(38,042)	(1,955,666)
Other derivatives [2]	(247,899)	12,038	(235,861)	(247,899)	12,033	(235,866)
Total	**(6,517,277)**	**1,424,243**	**(5,093,034)**	**(6,522,400)**	**1,424,239**	**(5,098,161)**

1 - Includes foreign exchange contracts, as they are forward currency transactions.
2 - 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.

Derivatives are financial instruments that meet the following characteristics:

(i) heir values change as a result of changes in an underlying variable (exchange rate, interest rate, price index, commodity price, etc.);
(ii) no initial outlay is required or the initial outlay is lower than that required for other types of contracts where a similar response to changes in market factors would be expected; and
(iii) he financial instrument is settled at a future date.

Derivative financial instruments held or maintained by the Bank are essentially traded for trading purposes, and these transactions are mostly associated with agreements with its customers. The Bank may also take positions with the expectation of profit, taking into account favorable variations in prices, rates or indexes.

In this way, 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 and 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.

The following tables show the composition of the derivatives portfolio by type of risk with their reference values, as well as their respective market values, and the composition of the derivatives portfolio by maturity dates of their reference values.

In thousands of Reais, unless otherwise stated

a) Compositions

By Index	Banco do Brasil		Consolidated	
	Mar 31, 2025		Mar 31, 2025	
	Notional value	Fair value	Notional value	Fair value
Futures				
Purchase commitments	**61,702,636**	**--**	**61,702,636**	**--**
Currency risk	39,078,666	--	39,078,666	--
Interest rate risk	22,334,797	--	22,334,797	--
Other risks	289,173	--	289,173	--
Sales commitments	**24,498,910**	**--**	**24,498,910**	**--**
Interest rate risk	14,812,380	--	14,812,380	--
Currency risk	3,925,593	--	3,925,593	--
Other risks	5,760,937	--	5,760,937	--
Forwards[1]				
Asset position	**37,226,671**	**4,850,158**	**37,402,538**	**4,854,910**
Interest rate risk	364,831	24,283	364,831	24,283
Currency risk	32,066,134	1,922,525	32,242,001	1,927,277
Other risks	4,795,706	2,903,350	4,795,706	2,903,350
Liability position	**36,719,845**	**(2,085,943)**	**36,776,579**	**(2,091,065)**
Interest rate risk	238,792	(9,261)	238,792	(9,261)
Currency risk	34,921,691	(959,474)	34,978,425	(964,596)
Other risks	1,559,362	(1,117,208)	1,559,362	(1,117,208)
Options				
Long position	**29,827,930**	**1,398,239**	**29,827,930**	**1,398,239**
Currency risk	29,816,230	1,397,975	29,816,230	1,397,975
Other risks	11,700	264	11,700	264
Short position	**28,969,482**	**(815,564)**	**28,969,482**	**(815,564)**
Currency risk	234	(3)	234	(3)
Interest rate risk	28,523,617	(815,287)	28,523,617	(815,287)
Other risks	445,631	(274)	445,631	(274)
Swap				
Asset position	**46,270,376**	**1,949,823**	**46,270,376**	**1,949,823**
Interest rate risk	25,506,202	814,400	25,506,202	814,400
Currency risk	20,764,174	1,135,423	20,764,174	1,135,423
Liability position	**23,698,734**	**(1,955,666)**	**23,698,734**	**(1,955,666)**
Interest rate risk	13,917,204	(918,959)	13,917,204	(918,959)
Currency risk	9,781,530	(1,036,707)	9,781,530	(1,036,707)
Other derivatives				
Asset position	**6,485,366**	**178,472**	**6,006,808**	**173,795**
Currency risk	6,485,366	178,472	6,006,808	173,795
Liability position	**5,855,008**	**(235,861)**	**5,855,008**	**(235,866)**
Currency risk	5,855,008	(235,861)	5,855,008	(235,866)

1-Includes foreign exchange contracts, as they are forward currency transactions.

In thousands of Reais, unless otherwise stated

b) Breakdown of the derivatives portfolio by maturity (notional value)

Reference value – Asset position	Banco do Brasil					Consolidated				
Maturity in days	0 to 30	31 to 180	181 to 360	More than 360	Marc 31, 2025	0 to 30	31 to 180	181 to 360	More than 360	Marc 31, 2025
Futures	24,176,598	18,468,000	6,050,788	13,007,250	61,702,636	24,176,598	18,468,000	6,050,788	13,007,250	61,702,636
Forwards	13,164,984	13,846,864	8,378,035	1,836,788	37,226,671	13,340,851	13,846,864	8,378,035	1,836,788	37,402,538
Options	1,290,767	5,154,535	10,477,577	12,905,051	29,827,930	1,290,767	5,154,535	10,477,577	12,905,051	29,827,930
Swaps	7,253,715	15,183,979	4,793,027	19,039,655	46,270,376	7,253,715	15,183,979	4,793,027	19,039,655	46,270,376
Other	1,335,855	3,009,258	2,140,253	--	6,485,366	1,093,608	2,772,947	2,140,253	--	6,006,808

Reference value – Liability position	Banco do Brasil					Consolidated				
Maturity in days	0 to 30	31 to 180	181 to 360	More than 360	March 31, 2025	0 to 30	31 to 180	181 to 360	More than 360	March 31, 2025
Futures	5,719,370	6,094,107	2,419,726	10,265,707	24,498,910	5,719,370	6,094,107	2,419,726	10,265,707	24,498,910
Forwards	7,224,664	12,585,231	6,998,444	9,911,506	36,719,845	7,281,398	12,585,231	6,998,444	9,911,506	36,776,579
Options	1,337,252	5,322,988	10,938,285	11,370,957	28,969,482	1,337,252	5,322,988	10,938,285	11,370,957	28,969,482
Swaps	2,912,359	5,660,207	1,767,780	13,358,388	23,698,734	2,912,359	5,660,207	1,767,780	13,358,388	23,698,734
Other	722,858	1,849,994	3,282,156	--	5,855,008	722,858	1,849,994	3,282,156	--	5,855,008

c) Breakdown of the derivative portfolio by trading market and counterparty (notional value)

	Banco do Brasil					Consolidated				
	Futures	Forwads	Options	Swaps	Other	Futures	Forwads	Options	Swaps	Other
Stock exchange										
B3	82,289,852	--	15,938,376	--	--	82,289,852	--	15,938,376	--	--
Abroad	3,911,694	--	--	--	--	3,911,694	--	--	--	--
Over-the-counter										
Financial institutions	--	2,177,844	--	42,329,977	12,340,374	--	2,410,445	--	42,329,977	11,861,816
Clients	--	71,768,672	42,859,036	27,639,133	--	--	72,179,523	42,859,036	27,639,133	--

In thousands of Reais, unless otherwise stated

d) Breakdown of margin given as guarantee for transactions with derivative financial instruments

	Banco Múltiplo	Consolidated
	1st quarter/2025	1st quarter/2025
Treasury financial bills	13,853,159	13,853,159

e) Income from derivative financial instruments

	Banco Múltiplo	Consolidated
	1st quarter/2025	1st quarter/2025
Futures	(4,366,840)	(4,363,513)
Forwards	4,657,031	4,657,293
Options	(974,025)	(974,025)
Swaps	6,383,119	6,383,119
Other	(6,875,002)	(6,902,321)
Total	**(1,175,717)**	**(1,199,447)**

f) 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.

f.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.

In thousands of Reais, unless otherwise stated

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 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.
- The Bank has a fixed interest rate risk generated from issuance operations. To manage this risk the Bank contracts interest rate swaps and designates them as a hedging instrument in accounting hedge structure, changing the exposure from fixed to post-fixed interest rates.

Portfolio of derivatives designated as fair value hedge

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Hedge instruments [1]		
Assets	**2,277,237**	**2,277,237**
Swaps	2,277,237	2,277,237
Liabilities	**(780,306)**	**(780,306)**
Swaps	(731,998)	(731,998)
Futures	(48,308)	(48,308)
Hedged items		
Assets	**2,905,625**	**2,905,625**
Interbank deposits	2,857,136	2,857,136
Loans	48,489	48,489
Liabilities	**(4,386,080)**	**(4,386,080)**
Foreign securities	(4,386,080)	(4,386,080)

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.

In thousands of Reais, unless otherwise stated

Income gains and losses with hedging instruments and hedged items

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Hedge items (losses)/gains	(131,966)	(131,966)
Hedging instruments gains/(losses)	129,190	129,190
Net effect	**(2,776)**	**(2,776)**

f.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 do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Hedge instruments		
Liabilities	**(1,667,131)**	**(1,667,131)**
Futures	(1,667,131)	(1,667,131)
Hedged items		
Assets	**1,667,342**	**1,667,342**
Investment abroad	1,667,342	1,667,342

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.

Income gains and losses with hedging instruments and hedged items

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Hedge items (losses)/gains	(136,235)	(136,235)
Hedging instruments gains/(losses)	136,235	136,235
Net effect [1]	**--**	**--**

1 – In the 2024, there was a loss of R$ 6,989 thousand in the result of derivative financial instruments due to the non-effective portion of the accounting hedge structure.

In thousands of Reais, unless otherwise stated

12 – Loan portfolio

a) Loan portfolio by modality

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Loans	**978,942,397**	**998,125,404**
Loans and discounted credit rights	373,656,431	382,179,763
Financing	188,795,682	189,732,838
Rural financing	364,513,095	364,513,095
Real estate financing	51,875,164	61,597,683
Loan operations linked to assignment [1]	102,025	102,025
Other receivables with loan characteristics	**222,656,831**	**224,820,952**
Securities with loan characteristics	125,856,303	125,856,303
Credit card operations	53,542,442	55,706,563
Advances on foreign exchange contracts	24,371,732	24,371,732
Other receivables purchase under assignment [2]	8,113,201	8,113,201
Sundry	10,773,153	10,773,153
Leasing	**--**	**871,920**
Total loan portfolio	**1,201,599,228**	**1,223,818,276**
Expected credit risk losses	**(83,020,378)**	**(83,392,910)**
Expected loan losses	(75,819,376)	(76,130,410)
Expected other receivables with loan characteristics losses	(7,201,002)	(7,247,835)
Expected leases losses	--	(14,665)
Total loan portfolio net of losses	**1,118,578,850**	**1,140,425,366**

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
	1st quarter/2025	1st quarter/2025
Loans income	**42,334,724**	**43,333,209**
Loans and discounted credit rights	20,258,148	21,130,413
Rural financing	8,003,674	8,003,674
Financing	5,385,150	5,400,345
Securities with loan characteristics	3,926,867	3,926,867
Equalization of rates - agricultural crop- Law 8,427/1992	1,532,835	1,532,835
Recovery of loans previously written-off as loss [1]	1,353,383	1,288,602
Real estate financing	1,071,653	1,247,487
Advances on foreign exchange contracts	581,288	581,288
Sundry	221,726	221,698
Leasing transactions income/(expenses)	**--**	**39,747**
Transfer of financial assets income/(expenses) [2]	**150,665**	**150,665**
Fair value hedge adjustment for loan portfolio	**1,256**	**1,256**
Foreign exchange fluctuations in the loan portfolio	**(6,534,148)**	**(6,533,089)**
Total	**35,952,497**	**36,991,788**

1 - It was received from assignments without recourse of written off credits to entities outside the financial system the amount of R$ 107,770 thousand in the 1st quarter/2025 (with impact on the income of R$ 59,273 thousand, net of taxes), in accordance with CMN Resolution 2,836/2001. The book value of these transactions was R$ 198,193 thousand.

2 - In the 1st quarter/2025 includes the amount of R$ 128,393 thousand (R$ 70,616 thousand, net of taxes), 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$ 24,140 thousand in the 1st quarter/2025, net of allowance for loan losses. The book value of these transactions was R$ 175,486 thousand.

In thousands of Reais, unless otherwise stated

c) Breakdown of the loan portfolio by sector

	Banco do Brasil		Consolidated	
	March 31, 2025	%	March 31, 2025	%
Public sector	**92,912,032**	**7.7**	**92,912,032**	**7.7**
Public administration	74,504,894	6.1	74,504,894	6.1
Oil sector	15,476,859	1.3	15,476,859	1.3
Services	674,725	0.1	674,725	0.1
Electric power	17,909	--	17,909	--
Other activities	2,237,645	0.2	2,237,645	0.2
Private sector	**1,108,687,196**	**92.3**	**1,130,906,244**	**92.3**
Individuals	**707,704,624**	**58.9**	**715,342,309**	**58.4**
Companies	**400,982,572**	**33.4**	**415,563,935**	**33.9**
Services	52,662,144	4.4	55,745,832	4.6
Agribusiness of plant origin	54,373,686	4.5	54,657,497	4.5
Electric power	28,532,456	2.3	28,545,079	2.3
Automotive sector	22,986,681	1.9	25,067,016	2.0
Mining and metallurgy	23,959,903	2.0	24,641,656	2.0
Transportation	23,541,660	2.0	23,990,410	2.0
Agribusiness of animal origin	20,164,408	1.7	20,613,814	1.7
Fuel	19,103,945	1.6	19,477,329	1.6
Retail commerce	18,951,107	1.6	19,377,194	1.6
Chemical	16,866,033	1.4	17,337,898	1.4
Agricultural inputs	17,090,370	1.4	17,098,568	1.4
Specific activities of construction	15,438,695	1.3	15,473,210	1.3
Electronics	14,701,461	1.2	14,763,091	1.2
Financial services	12,765,523	1.1	14,021,798	1.1
Real estate agents	11,448,924	1.0	13,460,803	1.1
Wholesale and various industries	10,006,479	0.8	11,251,347	0.9
Textile and clothing	9,593,897	0.8	9,659,999	0.8
Woodworking and furniture market	6,652,410	0.5	6,677,392	0.5
Heavy construction	5,817,548	0.5	6,389,074	0.5
Telecommunications	5,848,599	0.5	6,352,755	0.5
Pulp and paper	5,961,248	0.5	6,212,826	0.5
Other activities	4,515,395	0.4	4,749,347	0.4
Total	**1,201,599,228**	**100.0**	**1,223,818,276**	**100.0**

Valores expressos em milhares de Reais, exceto quando indicado

d) Loan portfolio by provisions level and maturity

	Banco do Brasil					
	C1	C2	C3	C4	C5	March 31, 2025
			Loans not past due			
Installments falling due						
01 to 30	469,215	2,167,957	27,623,124	1,817,899	45,684,829	77,763,024
31 to 60	856,720	2,411,520	26,652,533	1,110,373	15,062,438	46,093,584
61 to 90	1,123,406	2,311,641	24,396,674	463,053	13,137,901	41,432,675
91 to 180	2,170,434	9,018,638	79,591,505	2,562,597	31,067,693	124,410,867
181 to 360	4,963,252	13,499,451	92,381,488	2,466,437	43,575,058	156,885,686
More than 360	104,205,714	97,395,060	249,731,700	42,132,221	189,552,090	683,016,785
Installments overdue						
Up to 14 days	207,563	102,959	1,744,237	83,237	577,513	2,715,509
Subtotal	**113,996,304**	**126,907,226**	**502,121,261**	**50,635,817**	**338,657,522**	**1,132,318,130**
			Loans past due			
Installments falling due						
01 to 30	13,084	86,613	393,618	867	340,721	834,903
31 to 60	12,794	87,777	398,035	309	322,404	821,319
61 to 90	12,713	77,287	453,624	380	309,829	853,833
91 to 180	38,833	325,022	1,003,358	978	912,634	2,280,825
181 to 360	83,594	767,204	2,224,075	3,212	1,711,144	4,789,229
More than 360	4,208,483	3,566,932	9,422,426	8,126	11,863,470	29,069,437
Insttollments overdue						
01 to 14	6,928	38,861	227,603	193	108,185	381,770
15 to 30	186,648	188,351	1,178,836	2,488	646,523	2,202,846
31 to 60	138,801	213,516	2,000,592	1,180	1,271,313	3,625,402
61 to 90	108,908	161,920	1,746,751	1,252	967,454	2,986,285
91 to 180	137,380	402,781	6,208,976	9,844	2,057,656	8,816,637
181 to 360	65,670	558,489	5,463,749	21,260	3,580,393	9,689,561
More than 360	35,749	335,643	1,377,682	7,948	1,172,029	2,929,051
Subtotal	**5,049,585**	**6,810,396**	**32,099,325**	**58,037**	**25,263,755**	**69,281,098**
Total	**119,045,889**	**133,717,622**	**534,220,586**	**50,693,854**	**363,921,277**	**1,201,599,228**

Valores expressos em milhares de Reais, exceto quando indicado

	Consolidated					
	C1	C2	C3	C4	C5	March 31, 2025
Loans not past due						
Installments falling due						
01 to 30	469,216	2,227,235	28,164,153	1,817,899	51,692,285	84,370,788
31 to 60	856,719	2,472,093	26,673,311	1,110,373	15,261,553	46,374,049
61 to 90	1,123,406	2,353,168	24,405,336	463,053	13,264,920	41,609,883
91 to 180	2,170,434	9,156,894	79,610,322	2,562,597	31,866,846	125,367,093
181 to 360	4,963,252	13,701,918	92,558,758	2,466,437	44,554,561	158,244,926
More than 360	104,205,714	98,652,617	258,696,916	42,132,221	191,525,257	695,212,725
Installments overdue						
Up to 14 days	207,564	103,429	1,994,607	83,237	600,280	2,989,117
Subtotal	**113,996,305**	**128,667,354**	**512,103,403**	**50,635,817**	**348,765,702**	**1,154,168,581**
Loans past due						
Installments falling due						
01 to 30	13,084	86,954	393,618	867	340,531	835,054
31 to 60	12,795	88,081	398,035	309	322,224	821,444
61 to 90	12,713	77,587	453,624	380	309,656	853,960
91 to 180	38,832	325,898	1,003,358	978	912,126	2,281,192
181 to 360	83,594	768,848	2,224,075	3,212	1,710,190	4,789,919
More than 360	4,208,483	3,570,316	9,422,427	8,126	11,856,860	29,066,212
Insttollments overdue						
01 to 14	6,928	39,118	227,603	193	108,125	381,967
15 to 30	186,648	188,602	1,307,873	2,488	709,310	2,394,921
31 to 60	138,801	213,961	2,022,458	1,180	1,308,469	3,684,869
61 to 90	108,908	162,292	1,755,063	1,252	984,015	3,011,530
91 to 180	137,380	403,813	6,231,702	9,844	2,081,128	8,863,867
181 to 360	65,670	560,219	5,481,956	21,260	3,601,294	9,730,399
More than 360	35,749	335,664	1,380,982	7,948	1,174,018	2,934,361
Subtotal	**5,049,585**	**6,821,353**	**32,302,774**	**58,037**	**25,417,946**	**69,649,695**
Total	**119,045,890**	**135,488,707**	**544,406,177**	**50,693,854**	**374,183,648**	**1,223,818,276**

Valores expressos em milhares de Reais, exceto quando indicado

e) Loan portfolio and expected losses by stages

March 31, 2025	Banco do Brasil							
	Stage 1		Stage 2		Stage 3		Total	
	Value of loans	Expected losses	Value of loans	Expected losses	Value of loans	Expected losses	Value of loans	Expected losses
Loans	**856,315,362**	**(5,924,266)**	**38,862,772**	**(9,327,467)**	**83,764,263**	**(60,567,643)**	**978,942,397**	**(75,819,376)**
Loans and discounted credit rights	310,294,085	(3,195,212)	16,079,390	(4,725,057)	47,282,956	(36,187,943)	373,656,431	(44,108,212)
Financing	179,303,906	(275,262)	1,980,088	(309,905)	7,511,688	(6,168,874)	188,795,682	(6,754,041)
Rural financing	322,911,017	(2,440,893)	17,179,356	(4,268,862)	24,422,722	(17,077,462)	364,513,095	(23,787,217)
Real estate financing	43,705,491	(12,897)	3,622,850	(23,643)	4,546,823	(1,133,364)	51,875,164	(1,169,904)
Loan operations linked to assignment [1]	100,863	(2)	1,088	--	74	--	102,025	(2)
Other receivables with loan characteristics	**208,200,729**	**(653,329)**	**2,939,351**	**(412,170)**	**11,516,751**	**(6,135,503)**	**222,656,831**	**(7,201,002)**
Securities with loan characteristics	115,861,488	(229,978)	757,467	(148,217)	9,237,348	(4,279,412)	125,856,303	(4,657,607)
Credit card operations	51,286,617	(340,327)	1,936,342	(234,451)	319,483	(220,581)	53,542,442	(795,359)
Advances on foreign exchange contracts	22,408,054	(44,157)	197,448	(19,290)	1,766,230	(1,478,394)	24,371,732	(1,541,841)
Other receivables purchase under assignment [2]	8,113,201	(26,017)	--	--	--	--	8,113,201	(26,017)
Sundry	10,531,369	(12,850)	48,094	(10,212)	193,690	(157,116)	10,773,153	(180,178)
Total loan portfolio	**1,064,516,091**	**(6,577,595)**	**41,802,123**	**(9,739,637)**	**95,281,014**	**(66,703,146)**	**1,201,599,228**	**(83,020,378)**

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.

Valores expressos em milhares de Reais, exceto quando indicado

March 31, 2025	Consolidated							
	Stage 1		Stage 2		Stage 3		Total	
	Value of loans	Expected losses	Value of loans	Expected losses	Value of loans	Expected losses	Value of loans	Expected losses
Loans	**875,197,050**	**(6,121,967)**	**39,055,380**	**(9,345,049)**	**83,872,974**	**(60,663,394)**	**998,125,404**	**(76,130,410)**
Loans and discounted credit rights	318,675,057	(3,223,650)	16,160,499	(4,738,065)	47,344,207	(36,255,892)	382,179,763	(44,217,607)
Financing	180,208,360	(277,634)	2,000,954	(312,241)	7,523,524	(6,178,157)	189,732,838	(6,768,032)
Rural financing	322,911,017	(2,440,893)	17,179,356	(4,268,862)	24,422,722	(17,077,462)	364,513,095	(23,787,217)
Real estate financing	53,301,753	(179,788)	3,713,483	(25,881)	4,582,447	(1,151,883)	61,597,683	(1,357,552)
Loan operations linked to assignment [1]	100,863	(2)	1,088	--	74	--	102,025	(2)
Other receivables with loan characteristics	**210,276,128**	**(679,428)**	**3,022,396**	**(429,034)**	**11,522,428**	**(6,139,373)**	**224,820,952**	**(7,247,835)**
Securities with loan characteristics	115,861,488	(229,978)	757,467	(148,217)	9,237,348	(4,279,412)	125,856,303	(4,657,607)
Credit card operations	53,362,016	(366,426)	2,019,387	(251,315)	325,160	(224,451)	55,706,563	(842,192)
Advances on foreign exchange contracts	22,408,054	(44,157)	197,448	(19,290)	1,766,230	(1,478,394)	24,371,732	(1,541,841)
Other receivables purchase under assignment [2]	8,113,201	(26,017)	--	--	--	--	8,113,201	(26,017)
Sundry	10,531,369	(12,850)	48,094	(10,212)	193,690	(157,116)	10,773,153	(180,178)
Leasing	**851,089**	**(3,083)**	**9,537**	**(669)**	**11,294**	**(10,913)**	**871,920**	**(14,665)**
Total loan portfolio	**1,086,324,267**	**(6,804,478)**	**42,087,313**	**(9,774,752)**	**95,406,696**	**(66,813,680)**	**1,223,818,276**	**(83,392,910)**

1.-.Loans 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

f) Breakdown of loan portfolio by modality between stages

Stage 1

Banco do Brasil	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 2	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**851,291,251**	**16,250,000**	**(10,232,394)**	**(993,495)**	**--**	**856,315,362**
Loans and discounted credit rights	306,906,792	8,135,700	(5,456,289)	707,882	--	310,294,085
Financing	180,345,260	(296,204)	(780,201)	35,051	--	179,303,906
Rural financing	320,344,031	8,392,890	(3,990,527)	(1,835,377)	--	322,911,017
Real estate financing	43,588,835	23,084	(5,377)	98,949	--	43,705,491
Loan operations linked to assignment [2]	106,333	(5,470)	--	--	--	100,863
Other receivables with loan characteristics	**212,802,824**	**(4,000,845)**	**(1,462,810)**	**861,560**	**--**	**208,200,729**
Securities with loan characteristics	105,393,112	9,856,791	(348,064)	959,649	--	115,861,488
Credit card operations	53,424,254	(1,024,292)	(1,039,492)	(73,853)	--	51,286,617
Advances on foreign exchange contracts	31,123,116	(8,617,458)	(75,061)	(22,543)	--	22,408,054
Other receivables purchase under assignment [3]	9,455,006	(1,341,805)	--	--	--	8,113,201
Sundry	13,407,336	(2,874,081)	(193)	(1,693)	--	10,531,369
Total loan portfolio	**1,064,094,075**	**12,249,155**	**(11,695,204)**	**(131,935)**	**--**	**1,064,516,091**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 2

Banco do Brasil	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**35,775,315**	**1,849,151**	**10,232,394**	**(8,994,088)**	**--**	**38,862,772**
Loans and discounted credit rights	14,585,212	1,142,384	5,456,289	(5,104,495)	--	16,079,390
Financing	1,555,775	(60,506)	780,201	(295,382)	--	1,980,088
Rural financing	15,843,531	675,014	3,990,527	(3,329,716)	--	17,179,356
Real estate financing	3,789,685	92,283	5,377	(264,495)	--	3,622,850
Loan operations linked to assignment [2]	1,112	(24)	--	--	--	1,088
Other receivables with loan characteristics	**2,365,614**	**(544,584)**	**1,462,810**	**(344,489)**	**--**	**2,939,351**
Securities with loan characteristics	509,277	(55,415)	348,064	(44,459)	--	757,467
Credit card operations	1,676,945	(494,682)	1,039,492	(285,413)	--	1,936,342
Advances on foreign exchange contracts	146,398	(18,441)	75,061	(5,570)	--	197,448
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	32,994	23,954	193	(9,047)	--	48,094
Total loan portfolio	**38,140,929**	**1,304,567**	**11,695,204**	**(9,338,577)**	**--**	**41,802,123**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

Stage 3

Banco do Brasil	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 2	Write off	March 31, 2025
Loans	**80,112,628**	**2,109,561**	**993,495**	**8,994,088**	**(8,445,509)**	**83,764,263**
Loans and discounted credit rights	47,832,232	1,274,273	(707,882)	5,104,495	(6,220,162)	47,282,956
Financing	7,623,720	(65,024)	(35,051)	295,382	(307,339)	7,511,688
Rural financing	20,427,844	745,023	1,835,377	3,329,716	(1,915,238)	24,422,722
Real estate financing	4,228,675	155,372	(98,949)	264,495	(2,770)	4,546,823
Loan operations linked to assignment [2]	157	(83)	--	--	--	74
Other receivables with loan characteristics	**14,261,855**	**(2,188,303)**	**(861,560)**	**344,489**	**(39,730)**	**11,516,751**
Securities with loan characteristics	9,210,390	946,432	(959,649)	44,459	(4,284)	9,237,348
Credit card operations	308,160	(347,943)	73,853	285,413	--	319,483
Advances on foreign exchange contracts	1,971,557	(233,440)	22,543	5,570	--	1,766,230
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	2,771,748	(2,553,352)	1,693	9,047	(35,446)	193,690
Total loan portfolio	**94,374,483**	**(78,742)**	**131,935**	**9,338,577**	**(8,485,239)**	**95,281,014**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 1

Consolidated	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 2	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**870,685,079**	**15,919,087**	**(10,397,970)**	**(1,009,146)**	**--**	**875,197,050**
Loans and discounted credit rights	315,597,669	7,896,394	(5,515,591)	696,585	--	318,675,057
Financing	181,258,492	(287,584)	(794,823)	32,275	--	180,208,360
Rural financing	320,344,031	8,392,890	(3,990,527)	(1,835,377)	--	322,911,017
Real estate financing	53,378,554	(77,143)	(97,029)	97,371	--	53,301,753
Loan operations linked to assignment [2]	106,333	(5,470)	--	--	--	100,863
Other receivables with loan characteristics	**215,093,116**	**(4,156,268)**	**(1,518,668)**	**857,948**	**--**	**210,276,128**
Securities with loan characteristics	105,393,112	9,856,791	(348,064)	959,649	--	115,861,488
Credit card operations	55,714,546	(1,179,715)	(1,095,350)	(77,465)	--	53,362,016
Advances on foreign exchange contracts	31,123,116	(8,617,458)	(75,061)	(22,543)	--	22,408,054
Other receivables purchase under assignment [3]	9,455,006	(1,341,805)	--	--	--	8,113,201
Sundry	13,407,336	(2,874,081)	(193)	(1,693)	--	10,531,369
Leasing	**654,239**	**207,737**	**(10,866)**	**(21)**	**--**	**851,089**
Total loan portfolio	**1,086,432,434**	**11,970,556**	**(11,927,504)**	**(151,219)**	**--**	**1,086,324,267**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

Stage 2

Consolidated	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**35,984,052**	**1,690,923**	**10,397,970**	**(9,017,565)**	**--**	**39,055,380**
Loans and discounted credit rights	14,684,903	1,077,761	5,515,591	(5,117,756)	--	16,160,499
Financing	1,568,358	(61,650)	794,823	(300,577)	--	2,000,954
Rural financing	15,843,531	675,014	3,990,527	(3,329,716)	--	17,179,356
Real estate financing	3,886,148	(178)	97,029	(269,516)	--	3,713,483
Loan operations linked to assignment [2]	1,112	(24)	--	--	--	1,088
Other receivables with loan characteristics	**2,422,460**	**(572,437)**	**1,518,668**	**(346,295)**	**--**	**3,022,396**
Securities with loan characteristics	509,277	(55,415)	348,064	(44,459)	--	757,467
Credit card operations	1,733,791	(522,535)	1,095,350	(287,219)	--	2,019,387
Advances on foreign exchange contracts	146,398	(18,441)	75,061	(5,570)	--	197,448
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	32,994	23,954	193	(9,047)	--	48,094
Leasing	**1,611**	**(1,750)**	**10,866**	**(1,190)**	**--**	**9,537**
Total loan portfolio	**38,408,123**	**1,116,736**	**11,927,504**	**(9,365,050)**	**--**	**42,087,313**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 3

Consolidated	January 01, 2025 [1]	Acquisition/ (settlement)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 2	Write off	March 31, 2025
Loans	**80,208,186**	**2,089,658**	**1,009,146**	**9,017,565**	**(8,451,581)**	**83,872,974**
Loans and discounted credit rights	47,874,972	1,273,434	(696,585)	5,117,756	(6,225,370)	47,344,207
Financing	7,625,210	(61,863)	(32,275)	300,577	(308,125)	7,523,524
Rural financing	20,427,844	745,023	1,835,377	3,329,716	(1,915,238)	24,422,722
Real estate financing	4,280,003	133,147	(97,371)	269,516	(2,848)	4,582,447
Loan operations linked to assignment [2]	157	(83)	--	--	--	74
Other receivables with loan characteristics	**14,269,585**	**(2,192,154)**	**(857,948)**	**346,295**	**(43,350)**	**11,522,428**
Securities with loan characteristics	9,210,390	946,432	(959,649)	44,459	(4,284)	9,237,348
Credit card operations	315,890	(351,794)	77,465	287,219	(3,620)	325,160
Advances on foreign exchange contracts	1,971,557	(233,440)	22,543	5,570	--	1,766,230
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	2,771,748	(2,553,352)	1,693	9,047	(35,446)	193,690
Leasing	**9,992**	**93**	**21**	**1,190**	**(2)**	**11,294**
Total loan portfolio	**94,487,763**	**(102,403)**	**151,219**	**9,365,050**	**(8,494,933)**	**95,406,696**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

g) Breakdown of expected credit risk losses between stages

Stage 1

Banco do Brasil	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 2	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**4,583,365**	**262,342**	**(81,503)**	**1,160,062**	**--**	**5,924,266**
Loans and discounted credit rights	2,592,867	(297,465)	(62,775)	962,585	--	3,195,212
Financing	324,007	(142,864)	(9,238)	103,357	--	275,262
Rural financing	1,579,702	819,179	(20,992)	63,004	--	2,440,893
Real estate financing	86,784	(116,505)	11,502	31,116	--	12,897
Loan operations linked to assignment [2]	5	(3)	--	--	--	2
Other receivables with loan characteristics	**632,191**	**(328,935)**	**(33,549)**	**383,622**	**--**	**653,329**
Securities with loan characteristics	218,625	(345,735)	(12,421)	369,509	--	229,978
Credit card operations	327,500	30,507	(21,330)	3,650	--	340,327
Advances on foreign exchange contracts	38,285	(4,926)	203	10,595	--	44,157
Other receivables purchase under assignment [3]	28,324	(2,307)	--	--	--	26,017
Sundry	19,457	(6,474)	(1)	(132)	--	12,850
Total loan portfolio	**5,215,556**	**(66,593)**	**(115,052)**	**1,543,684**	**--**	**6,577,595**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 2

Banco do Brasil	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**7,914,198**	**4,252,260**	**81,503**	**(2,920,494)**	**--**	**9,327,467**
Loans and discounted credit rights	3,707,310	2,723,535	62,775	(1,768,563)	--	4,725,057
Financing	295,414	85,659	9,238	(80,406)	--	309,905
Rural financing	3,606,449	1,697,734	20,992	(1,056,313)	--	4,268,862
Real estate financing	305,022	(254,665)	(11,502)	(15,212)	--	23,643
Loan operations linked to assignment [2]	3	(3)	--	--	--	--
Other receivables with loan characteristics	**368,609**	**91,361**	**33,549**	**(81,349)**	**--**	**412,170**
Securities with loan characteristics	137,243	11,621	12,421	(13,068)	--	148,217
Credit card operations	206,016	80,406	21,330	(73,301)	--	234,451
Advances on foreign exchange contracts	19,636	(8,383)	(203)	8,240	--	19,290
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	5,714	7,717	1	(3,220)	--	10,212
Total loan portfolio	**8,282,807**	**4,343,621**	**115,052**	**(3,001,843)**	**--**	**9,739,637**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

Stage 3

Banco do Brasil	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 2	Write off	March 31, 2025
Loans	**59,812,834**	**7,439,886**	**(1,160,062)**	**2,920,494**	**(8,445,509)**	**60,567,643**
Loans and discounted credit rights	36,409,230	5,192,897	(962,585)	1,768,563	(6,220,162)	36,187,943
Financing	5,899,670	599,494	(103,357)	80,406	(307,339)	6,168,874
Rural financing	14,768,507	3,230,884	(63,004)	1,056,313	(1,915,238)	17,077,462
Real estate financing	2,735,427	(1,583,389)	(31,116)	15,212	(2,770)	1,133,364
Loan operations linked to assignment [2]	--	--	--	--	--	--
Other receivables with loan characteristics	**6,806,810**	**(329,304)**	**(383,622)**	**81,349**	**(39,730)**	**6,135,503**
Securities with loan characteristics	4,290,454	349,683	(369,509)	13,068	(4,284)	4,279,412
Credit card operations	227,807	(76,877)	(3,650)	73,301	--	220,581
Advances on foreign exchange contracts	1,508,642	(11,413)	(10,595)	(8,240)	--	1,478,394
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	779,907	(590,697)	132	3,220	(35,446)	157,116
Total loan portfolio	**66,619,644**	**7,110,582**	**(1,543,684)**	**3,001,843**	**(8,485,239)**	**66,703,146**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 1

Consolidated	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 2	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**4,871,363**	**172,265**	**(81,499)**	**1,159,838**	**--**	**6,121,967**
Loans and discounted credit rights	2,611,245	(285,882)	(64,082)	962,369	--	3,223,650
Financing	324,733	(141,173)	(9,275)	103,349	--	277,634
Rural financing	1,579,702	819,179	(20,992)	63,004	--	2,440,893
Real estate financing	355,678	(219,856)	12,850	31,116	--	179,788
Loan operations linked to assignment [2]	5	(3)	--	--	--	2
Other receivables with loan characteristics	**660,459**	**(329,257)**	**(35,263)**	**383,489**	**--**	**679,428**
Securities with loan characteristics	218,625	(345,735)	(12,421)	369,509	--	229,978
Credit card operations	355,768	30,185	(23,044)	3,517	--	366,426
Advances on foreign exchange contracts	38,285	(4,926)	203	10,595	--	44,157
Other receivables purchase under assignment [3]	28,324	(2,307)	--	--	--	26,017
Sundry	19,457	(6,474)	(1)	(132)	--	12,850
Leasing	**3,108**	**(31)**	**6**	**--**	**--**	**3,083**
Total loan portfolio	**5,534,930**	**(157,023)**	**(116,756)**	**1,543,327**	**--**	**6,804,478**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

Stage 2

Consolidated	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 3	Write off	March 31, 2025
Loans	**7,914,728**	**4,274,516**	**81,499**	**(2,925,694)**	**--**	**9,345,049**
Loans and discounted credit rights	3,709,207	2,735,706	64,082	(1,770,930)	--	4,738,065
Financing	296,463	87,499	9,275	(80,996)	--	312,241
Rural financing	3,606,449	1,697,734	20,992	(1,056,313)	--	4,268,862
Real estate financing	302,606	(246,420)	(12,850)	(17,455)	--	25,881
Loan operations linked to assignment [2]	3	(3)	--	--	--	--
Other receivables with loan characteristics	**380,460**	**95,091**	**35,263**	**(81,780)**	**--**	**429,034**
Securities with loan characteristics	137,243	11,621	12,421	(13,068)	--	148,217
Credit card operations	217,867	84,136	23,044	(73,732)	--	251,315
Advances on foreign exchange contracts	19,636	(8,383)	(203)	8,240	--	19,290
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	5,714	7,717	1	(3,220)	--	10,212
Leasing	**230**	**635**	**(6)**	**(190)**	**--**	**669**
Total loan portfolio	**8,295,418**	**4,370,242**	**116,756**	**(3,007,664)**	**--**	**9,774,752**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

Stage 3

Consolidated	January 01, 2025 [1]	Addition/ (reversal)/ changes	Transfer from/ (to) stage 1	Transfer from/ (to) stage 2	Write off	March 31, 2025
Loans	**59,769,569**	**7,579,550**	**(1,159,838)**	**2,925,694**	**(8,451,581)**	**60,663,394**
Loans and discounted credit rights	36,388,955	5,283,746	(962,369)	1,770,930	(6,225,370)	36,255,892
Financing	5,897,896	610,739	(103,349)	80,996	(308,125)	6,178,157
Rural financing	14,768,507	3,230,884	(63,004)	1,056,313	(1,915,238)	17,077,462
Real estate financing	2,714,211	(1,545,819)	(31,116)	17,455	(2,848)	1,151,883
Loan operations linked to assignment [2]	--	--	--	--	--	--
Other receivables with loan characteristics	**6,810,303**	**(325,871)**	**(383,489)**	**81,780**	**(43,350)**	**6,139,373**
Securities with loan characteristics	4,290,454	349,683	(369,509)	13,068	(4,284)	4,279,412
Credit card operations	231,300	(73,444)	(3,517)	73,732	(3,620)	224,451
Advances on foreign exchange contracts	1,508,642	(11,413)	(10,595)	(8,240)	--	1,478,394
Other receivables purchase under assignment [3]	--	--	--	--	--	--
Sundry	779,907	(590,697)	132	3,220	(35,446)	157,116
Leasing	**9,829**	**896**	**--**	**190**	**(2)**	**10,913**
Total loan portfolio	**66,589,701**	**7,254,575**	**(1,543,327)**	**3,007,664**	**(8,494,933)**	**66,813,680**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.
2 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.
3 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

In thousands of Reais, unless otherwise stated

h) Summary of the changes in allowance for losses associated with credit risk

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Opening balance [1]	**(80,118,007)**	**(80,420,049)**
(Addition)/reversal of expected losses	(11,474,103)	(11,525,107)
Exchange fluctuation - foreign allowances	86,493	57,313
Write off	8,485,239	8,494,933
Closing balance	**(83,020,378)**	**(83,392,910)**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.

i) Renegotiated credits

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Opening balance	**70,539,842**	**70,539,842**
Renegotiated operations	4,731,378	4,731,378
Restructured operations	4,757,616	4,757,616
Interest (received) and appropriated	(4,136,765)	(4,136,765)
Write off	(3,929,534)	(3,929,534)
Closing balance [1]	**71,962,537**	**71,962,537**
(%) Restructured financial assets in relation to the final balance of the renegotiated	47.2%	47.2%

1 - Includes the amount of R$ 153 thousand related to renegotiated rural credits. The amount of R$ 50,801,652 thousand, related to deferred credits from rural portfolio governed by specific legislation, is not included.

j) Concentration of loans

	March 31, 2025	% of credit portfolio
Largest debtor	15,473,161	1.3
10 largest debtors	69,484,185	5.8
20 largest debtors	92,365,417	7.7
50 largest debtors	127,243,810	10.6
100 largest debtors	151,417,188	12.6

In thousands of Reais, unless otherwise stated

k) Maximum exposure of financial instruments segregated by portfolio type and by credit risk classification

Banco do Brasil	March 31, 2025															
	Stage 1				Stage 2				Stage 3				Total			
	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total
Individuals	**612,017,124**	**113,630,021**	**88,304**	**725,735,449**	**32,438,821**	**829,299**	**--**	**33,268,120**	**55,155,125**	**81,064**	**--**	**55,236,189**	**699,611,070**	**114,540,384**	**88,304**	**814,239,758**
Retail individuals	280,693,671	111,285,751	88,304	392,067,726	15,373,020	818,454	--	16,191,474	35,240,766	63,784	--	35,304,550	331,307,457	112,167,989	88,304	443,563,750
Retail rural producers	331,323,453	2,344,270	--	333,667,723	17,065,801	10,845	--	17,076,646	19,914,359	17,280	--	19,931,639	368,303,613	2,372,395	--	370,676,008
Companies	**452,498,967**	**86,593,363**	**12,218,472**	**551,310,802**	**9,363,302**	**871,024**	**8,665**	**10,242,991**	**40,125,889**	**3,748,162**	**542,567**	**44,416,618**	**501,988,158**	**91,212,549**	**12,769,704**	**605,970,411**
Wholesale	319,627,076	62,286,850	11,056,103	392,970,029	1,964,692	90,506	1,673	2,056,871	24,937,987	2,904,185	541,234	28,383,406	346,529,755	65,281,541	11,599,010	423,410,306
Retail MPE	95,654,836	24,306,513	1,162,369	121,123,718	7,173,002	780,518	6,992	7,960,512	14,736,574	843,977	1,333	15,581,884	117,564,412	25,931,008	1,170,694	144,666,114
Retail rural producers	37,217,055	--	--	37,217,055	225,608	--	--	225,608	451,328	--	--	451,328	37,893,991	--	--	37,893,991
Total	**1,064,516,091**	**200,223,384**	**12,306,776**	**1,277,046,251**	**41,802,123**	**1,700,323**	**8,665**	**43,511,111**	**95,281,014**	**3,829,226**	**542,567**	**99,652,807**	**1,201,599,228**	**205,752,933**	**12,858,008**	**1,420,210,169**
%	**83.36%**	**15.68%**	**0.96%**	**100.00%**	**96.07%**	**3.91%**	**0.02%**	**100.00%**	**95.61%**	**3.84%**	**0.55%**	**100.00%**	**84.61%**	**14.49%**	**0.90%**	**100.00%**

Consolidated	March 31, 2025															
	Stage 1				Stage 2				Stage 3				Total			
	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total	Loan portfolio	Credit commitments to be released	Provided guarantees	Total
Individuals	**622,469,481**	**113,630,021**	**89,114**	**736,188,616**	**32,550,583**	**829,299**	**--**	**33,379,882**	**55,301,323**	**81,064**	**--**	**55,382,387**	**710,321,387**	**114,540,384**	**89,114**	**824,950,885**
Retail individuals	291,146,028	111,285,751	89,114	402,520,893	15,484,782	818,454	--	16,303,236	35,386,964	63,784	--	35,450,748	342,017,774	112,167,989	89,114	454,274,877
Retail rural producers	331,323,453	2,344,270	--	333,667,723	17,065,801	10,845	--	17,076,646	19,914,359	17,280	--	19,931,639	368,303,613	2,372,395	--	370,676,008
Companies	**463,854,786**	**89,241,558**	**12,240,141**	**565,336,485**	**9,536,730**	**871,024**	**8,665**	**10,416,419**	**40,105,373**	**3,748,162**	**542,567**	**44,396,102**	**513,496,889**	**93,860,744**	**12,791,373**	**620,149,006**
Wholesale	320,158,899	64,935,045	11,385,340	396,479,284	1,959,644	90,506	1,673	2,051,823	24,835,687	2,904,185	541,234	28,281,106	346,954,230	67,929,736	11,928,247	426,812,213
Retail MPE	106,478,832	24,306,513	854,801	131,640,146	7,351,478	780,518	6,992	8,138,988	14,818,358	843,977	1,333	15,663,668	128,648,668	25,931,008	863,126	155,442,802
Retail rural producers	37,217,055	--	--	37,217,055	225,608	--	--	225,608	451,328	--	--	451,328	37,893,991	--	--	37,893,991
Total	**1,086,324,267**	**202,871,579**	**12,329,255**	**1,301,525,101**	**42,087,313**	**1,700,323**	**8,665**	**43,796,301**	**95,406,696**	**3,829,226**	**542,567**	**99,778,489**	**1,223,818,276**	**208,401,128**	**12,880,487**	**1,445,099,891**
%	**83.46%**	**15.59%**	**0.95%**	**100.00%**	**96.10%**	**3.88%**	**0.02%**	**100.00%**	**95.62%**	**3.84%**	**0.54%**	**100.00%**	**84.69%**	**14.42%**	**0.89%**	**100.00%**

In thousands of Reais, unless otherwise stated

13 – Other assets

a) Breakdown

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Financial	**64,510,132**	**72,935,877**
Sundry debtors from escrow deposits	37,953,334	38,936,865
Fund of allocation of surplus - Previ (Note 28.f)	12,244,956	12,244,956
Accrued income	4,428,516	10,782,462
Notes and credits receivable [1]	2,293,907	3,382,175
Fundo de Compensação de Variações Salariais	3,404,026	3,404,026
Other	4,185,393	4,185,393
Non-financial	**40,107,034**	**44,053,481**
Actuarial assets (Note 28.e)	28,494,185	28,494,185
Sundry debtors	6,383,883	7,548,768
Held for sale - Received	206,989	207,338
Prepaid expenses	1,571,988	1,703,368
Held for sale - Own	18,880	53,926
Assets not for own use and materials in stock	5,563	47,633
Securities trading	2,247,996	3,326,193
Other	1,177,550	2,672,070

1 - It includes sundry receivables from the Brazilian National Treasury, in the amount of R$ 354,409 thousand. 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$ 860,639 thousand.

b) Expected credit risk losses

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Accrued income	(2,782,350)	(2,782,350)
Notes and credits receivable	(785,733)	(976,948)
Sundry debtors	(712,674)	(712,679)
Other	(8,904)	(8,905)
Total	**(4,289,661)**	**(4,480,882)**

c) Breakdown of expected losses associated with credit risk

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
January 1, 2025 [1]	**(3,915,265)**	**(4,095,408)**
(Addition)/reversal	(384,081)	(422,873)
Exchange fluctuation - foreign allowances	--	27,543
Write-off/other adjustments	9,685	9,856
March 31, 2025	**(4,289,661)**	**(4,480,882)**

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.

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 - 1st quarter/2025			Book value
			1st quarter/2025	Common	Preferred		Jan 01, 2025	Dividends	Other events [2]	Equity income	March 31, 2025
Domestic							**31,058,302**	**(107,469)**	**48,760**	**3,265,126**	**34,264,719**
BB Elo Cartões Participações S.A.	7,734,513	10,228,667	469,707	17,703	--	100,00%	9,766,442	--	(7,616)	469,841	10,228,667
BB Seguridade Participações S.A. [3] [4]	6,269,692	11,085,313	1,968,846	1,325,000	--	68,25%	6,220,033	--	1,612	1,343,663	7,565,308
BB Leasing S.A. - Arrendamento Mercantil	3,261,860	4,910,115	79,819	3,000	--	100,00%	4,830,296	--	--	79,819	4,910,115
Banco Votorantim S.A.	8,480,372	12,367,351	477,595	1,096,653	600,952	50,00%	6,025,787	(100,000)	19,090	238,798	6,183,675
BB Banco de Investimento S.A.	417,788	964,386	151,677	3,790	--	100,00%	810,909	--	1,800	151,677	964,386
BB Tecnologia e Serviços [4]	300,040	550,045	24,378	248,458	248,586	99,99%	501,637	(7,469)	31,429	24,375	549,972
BB Administradora de Consórcios S.A.	727,543	1,458,748	384,358	14	--	100,00%	1,074,390	--	--	384,358	1,458,748
BB Gestão de Recursos - DTVM S.A. – BB Asset	1,191,207	1,971,889	542,055	100,000	--	100,00%	1,429,795	--	39	542,055	1,971,889
BB Administradora de Cartões de Crédito S.A.	9,300	32,318	7,985	398,158	--	100,00%	24,333	--	--	7,985	32,318
Other investments							374,680	--	2,406	22,555	399,641
Overseas [5]							**9,791,313**	**--**	**(851,730)**	**541,658**	**9,481,241**
Banco Patagonia S.A.	3,849	6,293,976	727,822	578,117	--	80,39%	5,222,866	--	(748,269)	585,092	5,059,689
BB Cayman Islands Holding	1,187,451	1,378,362	16,466	211,023	--	100,00%	1,463,450	--	(101,554)	16,466	1,378,362
Banco do Brasil AG	403,143	864,586	17,124	638	--	100,00%	891,762	--	(44,300)	17,124	864,586
Banco do Brasil Securities LLC	27,903	439,606	(515)	5,000	--	100,00%	467,512	--	(27,391)	(515)	439,606
Banco do Brasil Americas	1,099,631	1,690,027	63,685	36,250	--	100,00%	1,694,154	--	(67,812)	63,685	1,690,027
BB USA Holding Company	--	798	--	--	--	100,00%	861	--	(63)	--	798
Goodwill on acquisition of investments abroad							50,708	--	(2,535)	--	48,173
Profit/(loss) with foreign exchange in the affiliates and associates [5]							--	--	140,194	(140,194)	--
Total investments in subsidiaries, associates and joint ventures							**40,849,615**	**(107,469)**	**(802,970)**	**3,806,784**	**43,745,960**
(Allowance for losses)							(34,743)		--		(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 financial assets at fair value in other comprehensive income and the foreign exchange variation on investments abroad.

3 - The investment value considering the quoted market price is R$ 53,397,500 thousand.

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.

In thousands of Reais, unless otherwise stated

Consolidated	Share capital	Adjusted shareholders' equity [1]	Net income/(loss) [1]	Number of shares (in thousands)		Ownership interest in share capital %	Book value	Changes - 1st quarter/2025			Book value
			1st quarter/2025	Common	Preferred		Jan 01, 2025	Dividends	Other events [2]	Equity income	March 31, 2025
Associates [3] and joint ventures [4]											
Banco Votorantim S.A. [4]	8,480,372	12,367,351	477,595	1,096,653	600,952	50,00%	6,025,787	(100,000)	19,090	238,798	6,183,675
Cateno Gestão de Contas de Pagamento S.A. [5]	414,000	9,134,673	232,863	88,000	2,613,402	30,00%	2,719,319	(48,507)	(269)	69,859	2,740,402
Cielo S.A. [6]	5,700,000	9,616,267	394,797	778,320	--	29,17%	2,691,534	--	(1,576)	115,165	2,805,123
Brasilprev Seguros e Previdência S.A. [4, 7]	3,529,257	6,548,906	320,555	879	1,759	74,99%	5,203,321	(530,202)	(2,229)	240,397	4,911,287
BB Mapfre Participações S.A. [7]	1,469,848	2,970,183	1,099,415	944,858	1,889,339	74,99%	2,214,645	(815,891)	4,135	824,451	2,227,340
Brasilcap Capitalização S.A. [7]	354,398	857,859	54,007	107,989	159,308	66,77%	536,641	--	72	36,059	572,772
Elo Participações Ltda. [8]	347,309	850,473	411,934	173,620	--	49,99%	2,254,069	(2,026,237)	(8,606)	205,925	425,151
UBS BB Serviços de Assessoria Financeira e Participações S.A.	1,425,605	1,516,273	(25,163)	1,954,245	--	49,99%	768,615	(1,908)	(1,164)	(7,558)	757,985
Other investments [9]							472,962	(4,727)	(1,809)	35,807	502,233
Unrealized gains [1]							(2,826,147)	--	40,364	--	(2,785,783)
								--	--	--	--
Total investments in associates and joint ventures							**20,060,746**	**(3,527,472)**	**48,008**	**1,758,903**	**18,340,185**
(Allowance for losses)							(10,488)	--	2,246	--	(8,242)

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 corporate restructuring, harmonization adjustments in accounting practices and equity valuation adjustments of financial assets at fair value in other comprehensive income.

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 64.49 %. Cielo S.A. holds 70.00 % of direct interest in Cateno.

6 – Indirect interest of the Bank in Cielo, through its subsidiary BB Elo Cartões Paraticipações S.A, considering the acquisition of shares by the invested entity held in treasury.

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.

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

March 31, 2025	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	66,999,399	425,222,142	107,839,021	2,116,685	282,756	920,770	436,237	5,960,527
Non-current assets	73,688,730	18,827,672	9,400,293	7,861,559	3,053,673	5,155,338	1,260,513	7,515,294
Current liabilities	98,345,931	55,020,836	102,984,473	838,203	1,171	946,303	180,477	11,292,596
Non-current liabilities	29,969,807	382,464,482	4,638,574	5,368	--	4,134,949	--	1,325,366
Contingent Liabilities	524,698	17,144	--	5,368	--	41,062	--	1,315,007
Net income - 1st quarter/2025	**476,296**	**320,056**	**394,797**	**232,863**	**1,099,415**	**405,995**	**(25,163)**	**54,007**
Harmonization adjustments in accounting and unrealized profit	1,299	499	--	--	-	5,939	--	--
Adjusted net income - 1st quarter/2025	**477,595**	**320,555**	**394,797**	**232,863**	**1,099,415**	**411,934**	**(25,163)**	**54,007**
Ownership percentage	50.00%	74.99%	29.17%	30.00%	74.99%	49.99%	49.99%	66.77%
Equity income	**238,798**	**240,397**	**115,165**	**69,859**	**824,451**	**205,925**	**(7,558)**	**36,059**
Other comprehensive income	428,139	(2,972)	169,676	--	(55,434)	--	182,086	(20,633)
Total comprehensive income	905,734	317,583	564,473	232,863	1,043,981	411,934	156,923	33,374
Shareholders' equity	**12,372,391**	**6,564,496**	**9,616,267**	**9,134,673**	**3,335,258**	**994,856**	**1,516,273**	**857,859**
Harmonization adjustments in accounting	(5,040)	(15,590)		--	(365,075)	(144,383)	--	--
Adjusted shareholders' equity	**12,367,351**	**6,548,906**	**9,616,267**	**9,134,673**	**2,970,183**	**850,473**	**1,516,273**	**857,859**
Ownership percentage	50.00%	74.99%	29.17%	30.00%	74.99%	49.99%	49.99%	66.77%
Carrying amount of the investment	**6,183,675**	**4,911,287**	**2,805,123**	**2,740,402**	**2,227,340**	**425,151**	**757,985**	**572,772**
Unrealized profit	--	--	--	(2,306,475)	--	--	(479,308)	--

In thousands of Reais, unless otherwise stated

15 – Property for use

	Banco do Brasil							
		January 1,2025	1st quarter/2025		March 31, 2025			
	Annual depreciation rate	Book value	Changes	Depreciation	Cost value	Accumulated depreciation	Impairment losses	Book value
In use								
Buildings	4 to 10%	3,928,755	131,496	(103,027)	10,053,357	(6,086,647)	(9,486)	3,957,224
Furniture and equipment	10 to 20%	2,250,128	68,105	(92,597)	4,659,308	(2,433,541)	(131)	2,225,636
Data processing systems	10 to 20%	2,997,986	596,766	(164,592)	7,521,006	(4,090,846)	--	3,430,160
Constructions in progress	--	1,343,186	(32,233)	--	1,310,953	--	--	1,310,953
Land	--	309,973	(6,419)	--	303,554	--	--	303,554
Communication and security equipment	10%	287,894	3,318	(13,070)	786,307	(503,110)	(5,055)	278,142
Facilities	10%	103,040	(3,341)	(4,938)	1,048,049	(953,288)	--	94,761
Vehicles	10%	6,144	16	(208)	14,117	(8,165)	--	5,952
Works of art	--	2,225	(75)	--	2,150	--	--	2,150
Furniture and equipment in stock	--	792	(10)	--	782	--	--	782
Total		**11,230,123**	**757,623**	**(378,432)**	**25,699,583**	**(14,075,597)**	**(14,672)**	**11,609,314**
Right to use								
Buildings		--	426,550	(22,685)	426,796	(22,931)	--	403,865
Total		**11,230,123**	**1,184,173**	**(401,117)**	**26,126,379**	**(14,098,528)**	**(14,672)**	**12,013,179**

	Consolidated							
		January 1,2025	1st quarter/2025		March 31, 2025			
	Annual depreciation rate	Book value	Changes	Depreciation	Cost value	Accumulated depreciation	Impairment losses	Book value
In use								
Buildings	4 to 10%	3,943,393	132,225	(104,018)	10,096,704	(6,113,302)	(11,802)	3,971,600
Furniture and equipment	10 to 20%	2,384,830	84,044	(99,542)	4,925,837	(2,542,974)	(13,531)	2,369,332
Data processing systems	10 to 20%	3,099,421	596,364	(171,543)	7,715,654	(4,191,412)	--	3,524,242
Constructions in progress	--	1,346,202	(32,658)	--	1,313,544	--	--	1,313,544
Land	--	312,247	(6,482)	--	305,765	--	--	305,765
Communication and security equipment	10%	294,136	3,446	(13,431)	795,828	(506,623)	(5,054)	284,151
Facilities	10%	109,976	606	(5,206)	1,061,709	(956,333)	--	105,376
Vehicles	10%	8,684	(258)	(355)	17,014	(8,943)	--	8,071
Works of art	10%	2,877	(108)	--	2,769	--	--	2,769
Furniture and equipment in stock	--	790	(6)	--	784	--	--	784
Total		**11,502,556**	**777,173**	**(394,095)**	**26,235,608**	**(14,319,587)**	**(30,387)**	**11,885,634**
Right to use								
Buildings		--	655,317	(40,020)	711,075	(95,778)	--	615,297
Total		**11,502,556**	**1,432,490**	**(434,115)**	**26,946,683**	**(14,415,365)**	**(30,387)**	**12,500,931**

In thousands of Reais, unless otherwise stated

16 – Intangible

a) Changes and breakdown

	Banco do Brasil			Consolidated				
	Rights to manage payroll	Software	Total	Rights to manage payroll	Software	Goodwill	Other intangible assets [1]	Total
Annual amortization rate	Contract	10%		Contract	10%	Technical study	Contract	
Balances at January 01, 2025	**5,383,025**	**5,915,635**	**11,298,660**	**5,383,025**	**5,940,986**	**11,137**	**1,514**	**11,336,662**
Changes								
Additions	550,560	347,309	897,869	550,560	348,093	--	--	898,653
Exchange fluctuation	--	(2,046)	(2,046)	--	(2,644)	(1,581)	(166)	(4,391)
Write offs	--	(22,578)	(22,578)	--	(22,578)	--	--	(22,578)
Amortization	(457,244)	(178,098)	(635,342)	(457,244)	(180,114)	(123)	--	(637,481)
(Allowance)/ reversal for losses	--	--	--	--	--	--	--	--
Balances at March 31, 2025	**5,476,341**	**6,060,222**	**11,536,563**	**5,476,341**	**6,083,743**	**9,433**	**1,348**	**11,570,865**
Cost value	9,785,442	10,904,930	20,690,372	9,785,442	11,018,278	412,740	1,348	21,217,808
Accumulated amortization	(4,211,002)	(4,817,934)	(9,028,936)	(4,211,002)	(4,907,761)	(373,416)	--	(9,492,179)
Impairment losses	(98,099)	(26,774)	(124,873)	(98,099)	(26,774)	(29,891)	--	(154,764)
Estimate for amortization	**5,476,341**	**6,060,222**	**11,536,563**	**5,476,341**	**6,083,743**	**9,433**	**--**	**11,569,517**
2025	1,348,403	454,517	1,802,920	1,348,403	456,281	1,445	--	1,806,129
2026	1,729,899	606,022	2,335,921	1,729,899	608,374	1,927	--	2,340,200
2027	1,439,211	606,022	2,045,233	1,439,211	608,374	1,805	--	2,049,390
2028	498,377	606,022	1,104,399	498,377	608,374	1,632	--	1,108,383
2029	405,564	606,022	1,011,586	405,564	608,374	1,369	--	1,015,307
After 2029	54,887	3,181,617	3,236,504	54,887	3,193,966	1,255	--	3,250,108

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	8,00 %	35.81 %

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
	March 31, 2025	March 31, 2025
Demand deposits	**91,815,414**	**100,454,162**
Individuals	43,701,238	43,701,238
Corporations	28,339,480	31,575,968
Restricted [1]	14,929,636	15,017,682
Associated	437,133	5,836,980
Government	2,909,490	2,909,490
Foreign currency	488,588	488,588
Financial system institutions	614,629	534,884
National Treasury Special	236,695	236,695
Domiciled abroad	57,303	51,415
Other	101,222	101,222
Savings deposits	**213,379,180**	**213,379,180**
Individuals	205,306,527	205,306,527
Corporations	7,760,954	7,760,954
Associated	297,146	297,146
Financial system institutions	14,553	14,553
Time deposits	**520,622,511**	**550,964,035**
Judicial	249,160,731	249,311,581
National currency	240,743,742	240,743,742
Foreign currency	16,800,552	46,991,226
Special Regime [2]	7,861,043	7,861,043
Third party collaterals [3]	3,886,571	3,886,571
Fundo de Amparo ao Trabalhador - FAT (Note 17.d)	264,317	264,317
Funproger (Note 17.e)	738,012	738,012
Other	1,167,543	1,167,543
Other deposits	**175,005**	**175,005**
Total	**825,992,110**	**864,972,382**

1 - Includes the amount of R$ 1,988,013 thousand 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					
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years	March 31, 2025
Time deposits [1]	232,514,720	39,006,041	45,911,106	118,288,010	84,902,634	520,622,511
Savings deposits	213,379,180	--	--	--	--	213,379,180
Demand deposits	91,815,414	--	--	--	--	91,815,414
Other deposits	175,005	--	--	--	--	175,005
Total	**537,884,319**	**39,006,041**	**45,911,106**	**118,288,010**	**84,902,634**	**825,992,110**

1 - Includes the amount of R$ 149,565,548 thousand, of time deposits with early repurchase clause (liquidity commitment), classified based on the contractual maturity dates.

	Consolidated					
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years	March 31, 2025
Time deposits [1]	232,514,720	63,134,244	51,335,664	118,753,930	85,225,477	550,964,035
Savings deposits	213,379,180	--	--	--	--	213,379,180
Demand deposits	100,454,162	--	--	--	--	100,454,162
Other deposits	175,005	--	--	--	--	175,005
Total	**546,523,067**	**63,134,244**	**51,335,664**	**118,753,930**	**85,225,477**	**864,972,382**

1 - Includes the amount of R$ 149,565,548 thousand, 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
	1st quarter/2025	1st quarter/2025
Savings deposits	**(3,911,015)**	**(3,911,015)**
Time deposits	**(11,548,473)**	**(12,618,108)**
Judicial	(6,250,005)	(6,250,570)
Other	(5,298,468)	(6,367,538)
Exchange rate variation on customers resources	**2,128,656**	**2,142,622**
Total	**(13,330,832)**	**(14,386,501)**

d) Workers Assistance Fund (FAT)

	Resolution/TADE [1]	Repayment of FAT Funds		March 31, 2025		
		Type [2]	Initial date	Available TMS [3]	Invested TJLP and TLP [4]	Total
Proger Rural and Pronaf				**4**	**6**	**10**
Pronaf Custeio	04/2005	RA	11/2005	4	6	10
Pronaf Investimento	05/2005	RA	11/2005	--	--	--
Proger Urbano				**18,523**	**237,129**	**255,652**
Urbano Investimento	18/2005	RA	11/2005	18,523	237,129	255,652
Urbano Capital de Giro 2020	01/2020	RA	04/2020	--	--	
Other				**1,913**	**6,742**	**8,655**
FAT Taxista	02/2009	RA	09/2009	1,913	6,742	8,655
Total				**20,440**	**243,877**	**264,317**

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.

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
	March 31, 2025	March 31, 2025
Securities sold under repurchase agreements (Note 18.b)	659,680,220	642,377,175
Borrowings and onlendings (Note 18.c)	81,331,947	81,450,486
Interbank deposits	31,173,543	25,635,571
Liabilities for operations linked to assignments	102,123	102,123
Total	**772,287,833**	**749,565,355**

b) Securities sold under repurchase agreements

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Own portfolio	**348,546,042**	**331,592,997**
Treasury financial bills	321,384,457	309,082,288
Private securities	16,837,757	16,837,757
Securities abroad	10,323,808	5,672,932
National Treasury bills	20	20
Third-party portfolio	**311,134,178**	**310,784,178**
National Treasury notes	195,092,994	194,742,997
National Treasury bills	93,185,748	93,185,748
Treasury financial bills	22,855,436	22,855,433
Total	**659,680,220**	**642,377,175**

c) Borrowings and onlendings

Obligations for loans abroad

	Banco do Brasil					
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	March 31, 2025
Borrowings from bankers	5,137,468	14,606,232	6,255,622	7,136,218	--	33,135,540
Imports	56,175	79,098	28,084	--	--	163,357
Exports	--	7,216	--	--	--	7,216
Total	**5,193,643**	**14,692,546**	**6,283,706**	**7,136,218**	**--**	**33,306,113**

	Consolidated					
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	March 31, 2025
Borrowings from bankers	5,196,475	14,665,764	6,255,622	7,136,218	--	33,254,079
Imports	56,175	79,098	28,084	--	--	163,357
Exports	--	7,216	--	--	--	7,216
Total	**5,252,650**	**14,752,078**	**6,283,706**	**7,136,218**	**--**	**33,424,652**

In thousands of Reais, unless otherwise stated

d) Onlendings

Domestic – official institutions

Programs	Financial charges p.a.	Banco do Brasil	Consolidado
		March 31, 2025	March 31, 2025
National Treasury		**700,181**	**700,181**
Pronaf	TMS (if available) or Fixed 0.50% to 6.00% (if applied)	29,059	29,059
Recoop	Fixed 5.75% to 8.25% or IGP-DI + 1.00% or IGP-DI + 2.00%	9,845	9,845
Other		33,091	33,091
Other official institutions		628,186	628,186
BNDES	**Fixed 0.50% to 8.12% TJLP 0.50% to 5.00% IPCA 4.20% IPCA TLP 1.99% to 3.20% Selic + 2.08% FX Variation + 1.70% to 1.80% TFBD 5.37% to 6.47%**	**14,604,395**	**14,604,395**
Caixa Econômica Federal	**Fixed 4.85% (average)**	**25,840,236**	**25,840,236**
Finame	**Fixed 0.70% to 10.72% TJLP + 1.60% to 2.10% Selic + 0.95% to 1.34% TFBD + 0.95% to 6.47%**	**5,498,768**	**5,498,768**
Other official institutions		**524,452**	**524,452**
Funcafé	TMS (if available) Fixed 11.00% Funding 8.00%	524,424	524,424
Other		28	28
Total		**47,168,032**	**47,168,032**

Overseas

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Funds obtained under the terms of Resolution CMN 278/2022	857,802	857,802
Total	**857,802**	**857,802**

e) Expenses from financial institutions resources

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Securities sold under repurchase agreements	**(19,690,292)**	**(19,097,022)**
Third-party portfolio	(9,809,908)	(9,679,285)
Own portfolio	(9,880,384)	(9,417,737)
Interbank deposits	**(511,638)**	**(372,200)**
Borrowings	**(596,032)**	**(634,758)**
Onlendings	**(953,087)**	**(953,087)**
Overseas	(104,034)	(104,034)
Caixa Econômica Federal	(433,772)	(433,772)
BNDES	(252,580)	(252,580)
Finame	(133,735)	(133,735)
National Treasury	(763)	(763)
Other	(28,203)	(28,203)
Foreign exchange profit/(loss) on overseas investments [1]	**4,816,814**	**4,677,011**
Total	**(16,934,235)**	**(16,380,056)**

1 - 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
	Mar 31, 2025	Mar 31, 2025
Funds from issuance of securities (Note 19.b)	295,679,828	305,787,993
Subordinated debt abroad (Note 19.c)	49,344,760	44,244,760
Total	**345,024,588**	**350,032,753**

b) Funds from issuance of securities

Funding	Currency	Issued value	Remuneration p.a.	Issue date	Maturity	Mar 31, 2025
Banco do Brasil						**295,679,828**
Global Medium - Term Notes Program [1]						**17,863,902**
	BRL	293,085	10.15%	2017	2027	269,485
	COP	160,000,000	8.51%	2018	2025	224,408
	BRL	398,000	9.50%	2019	2026	393,769
	MXN	1,900,000	8.50%	2019	2026	536,276
	COP	520,000,000	6.50%	2019	2027	686,497
	USD	750,000	3.25%	2021	2026	4,234,557
	USD	500,000	4.88%	2022	2029	2,892,140
	USD	750,000	6.25%	2023	2030	4,380,476
	USD	750,000	6.00%	2024	2031	4,246,294
Certificates of deposits [2]						**8,431,939**
Short term			0.00% to 6.57%			7,988,662
Long term			0.00% to 16.25%		2027	443,277
Certificates of structured operations						**173,941**
Short term			9.53% to 15.22% DI			171,019
Long term			10.46% to 15.77% DI		2027	2,922
Letters of credit - real estate			**69.00% to 97.50% DI 100% of TR + 7.72%**			**15,184,445**
Short term						2,756,769
Long term					2028	12,427,676
Letters of credit agribusiness			**10.87% to 100.00% DI 8.88% to 14.70%**			**225,379,310**
Short term						108,476,662
Long term					2029	116,902,648
Financial letters			**100.00 % of DI + 0.30% to 0.85%**			**28,646,291**
Short term						6,951,919
Long term					2028	21,694,372
Banco Patagonia						**55,157**
	ARS	937,500	Badlar + 4.5%	2024	2025	5,218
	ARS	8,955,224	Badlar + 6.5%	2024	2025	49,939
Special purpose entities SPE abroad [3]						
Securitization of future flow of payment orders from abroad [3]						
	USD	200,000	3.70%	2019	2026	287,501
	USD	750,000	Sofr 3m + 2.75%	2022/2023	2029	4,087,632
	USD	150,000	6.65%	2022	2032	843,514
Structured notes [3]						
	USD	500,000	Sofr 6m + 2,93%	2014/2015	2034	2,958,983
	USD	320,000	Sofr 6m + 3,63%	2015	2030	1,879,783
Eliminated amount on consolidation [4]						**(4,405)**
Total						**305,787,993**

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.

In thousands of Reais, unless otherwise stated

c) Subordinated debt abroad

Borrowings	Currency	Issued value [1]	Remuneration p.a.	Issue date	Maturity	Mar 31, 2025
FCO - Resources from Fundo Constitucional do Centro-Oeste [2]						**11,734,759**
Subordinated letters of credit						**22,116,974**
		20,000	100% of CDI + 2.75%	2021	Perpétuo	20,404
		2,328,600	100% of CDI + 2.60%	2022	Perpétuo	2,503,422
		199,800	100% of CDI + 2.50%	2023	Perpétuo	220,751
		1,983,200	100% of CDI + 2.25%	2023	Perpétuo	2,831,343
		2,750,700	100% of CDI + 1.90%	2024	Perpétuo	2,797,072
		4,775,100	100% of CDI + 1.20%	2024	Perpétuo	5,520,568
		8,000,000	100% of CDI + 1.30%	2025	Perpétuo	8,223,414
Perpetual bonds						**15,493,027**
	USD	1,723,600	8.75%	2013	Perpétuo	10,296,491
	BRL	5,100,000	5.50% [3]	2012	Perpétuo	5,196,536
Total Banco do Brasil						**49,344,760**
Total reclassified to shareholders' equity (Note 23.c)						(5,100,000)
Total Consolidated						**44,244,760**

1 – Refers in funding in US dollars, the outstanding value, as occurred partial repurchases of these instruments.
2 – It comprises 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$ 30,901,212 thousand of the perpetual bonds and subordinated letters of perpetual is included in the Referential Equity, as supplementary capital, see PR calculation table presented in Note 30.f.

In June 2024, the Bank exercised the redemption option for the bonds issued in 2014.

The bonds issued in January 2013 of USD 2,000,000 thousand (outstanding value USD 1,723,600 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.

In April 2024, bonds issued in January 2013 had their interest rate reset in accordance with North American Treasury bonds due to the non-exercise of the reemption option.

If the Bank does not exercise the redemption option in April 2034 for the bonds issued in 2013, 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 2034, 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 2034, 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 2034, on the occurrence of a regulatory event, at the higher value between the base redemption price and the Make-whole amount;

The bonds issued in January 2013 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 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:

In thousands of Reais, unless otherwise stated

(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
	1st quarter/2025	1st quarter/2025
Funds from acceptance and issuance of securities	**(7,560,678)**	**(7,751,084)**
Letters of credit – agribusiness	(5,993,346)	(5,993,346)
Securities issued abroad	(383,168)	(573,574)
Letters of credit – real estate	(390,254)	(390,254)
Financial Bills	(788,643)	(788,643)
Certificates of structured operations	(5,267)	(5,267)
Subordinated debt abroad	**(912,905)**	**(912,905)**
Perpetual bonds and letters of credit	(912,905)	(912,905)
Total	**(8,473,583)**	**(8,663,989)**

In thousands of Reais, unless otherwise stated

20 – Other liabilities

a) Breakdown

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Other financial liabilities	**162,356,057**	**158,911,962**
Credit/debit card operations	49,703,894	50,648,525
Liabilities for advance receipt of funds from foreign exchange contracts	39,200,361	39,200,361
Lease liabilities	428,065	510,791
Financial and development funds	58,038,990	58,038,990
Fundo Constitucional do Centro Oeste – FCO [1]	43,961,093	43,961,093
Marinha Mercante	5,471,948	5,471,948
Fundo de Desenvolvimento do Nordeste - FDNE	5,434,365	5,434,365
Fundo de Desenvolvimento da Amazônia - FDA	1,933,040	1,933,040
Fundo de Desenvolvimento do Centro Oeste - FDCO	911,496	911,496
Funds from Governo do Estado de São Paulo	90,503	90,503
Pasep	67,487	67,487
Other	169,058	169,058
Securities trading	5,309,858	320,839
Provisions for expected losses on financial guarantees, credit commitments and credit to be released (Note 20.c)	855,477	861,644
Other	8,819,412	9,330,812
Other non-financial liabilities	**48,849,013**	**59,465,235**
Actuarial liabilities (Note 28.e)	10,036,268	10,036,268
Sundry creditors	15,861,935	17,933,267
Billing and collection of taxes and contributions	5,071,598	5,085,024
Unearned commissions	--	6,175,299
Third party payment obligations	4,603,989	4,603,989
Shareholders and statutory distributions	2,968,525	3,049,961
Unearned revenues	9,920	113,387
Liabilities for official agreements	1,360,939	1,360,939
Other	8,935,839	11,107,101

1 - CMN Resolution 4,955/2021 limited FCO resources to be considered as tier II of the Referential Equity – RE (Note 30.f), thus the amount disclosed refers to what exceed this value. The amount of R$ 485.743 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$ 942.111 thousand refers resources available (remunerated based on extra-market rate announced by the Bacen, according to article 9 of Law 7,827/1989).

b) Other funding expenses

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Financial and development funds	(27,196)	(27,196)
Other	(606,421)	(503,840)
Total	**(633,617)**	**(531,036)**

In thousands of Reais, unless otherwise stated

c) Garantias financeiras prestadas e outros compromissos

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Credit commitments and credit to be released	**205,752,933**	**208,401,128**
Credit commitments	**196,889,707**	**199,537,902**
Non-cancelable	45,648,652	45,648,652
Cancelable	151,241,055	153,889,250
Credit to be released	**8,863,226**	**8,863,226**
Non-cancelable	230,858	230,858
Cancelable	8,632,368	8,632,368
Provided guarantees	**12,858,008**	**12,880,487**
Contracted open credits for Import	**1,666,892**	**1,759,088**
Confirmed export credits	**494,145**	**494,145**

Contracted credits to be released are intended to record the balance of amounts to be disbursed for loans portfolio and lease financing, such as overdraft facilities, revolving credit, and similar arrangements. Provided guarantees, such as open letters of credit ("standby") and financial guarantees through endorsements and sureties, are conditional commitments, generally aimed at ensuring a client's performance before a third party in loan agreements, Information regarding risk management practices and maximum exposure is detailed in Note 30.

In financial instruments linked to credit, the contractual amount of the financial instrument represents the maximum potential credit risk in the event that the counterparty fails to comply with the contract terms. Most of these commitments expire without being drawn upon. As a result, the total contractual amount does not represent the actual future credit risk exposure or liquidity requirements arising from these commitments. To mitigate credit risk, the Bank requires the contracting party to provide collateral in the form of cash, securities, or other assets to secure the credit opening, similar to the collateral required for credit operations.

To support potential losses arising from the need to honor obligations under the types of contracts specified above, the Bank has established a provision for expected losses related to financial guarantees provided and loan commitments.

Provisions for expected losses classified by stages

	Banco do Brasil			
	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Financial guarantees provided	129,715	42,777	616,136	788,628
Credit commitments and credit to be released	60,752	5,569	528	66,849
Total	**190,467**	**48,346**	**616,664**	**855,477**

	Consolidated			
	March 31, 2025			
	Stage 1	Stage 2	Stage 3	Total
Financial guarantees provided	129,610	42,777	616,136	788,523
Credit commitments and credit to be released	67,024	5,569	528	73,121
Total	**196,634**	**48,346**	**616,664**	**861,644**

21– Provisions and contingent liabilities

a) 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 is subject to 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.

The Bank is a defendant in claims seeking the payment and refund 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, 16, 2022, whose judgment was published on January, 09, 2023.

Regarding lawsuits related to inflationary purges in judicial deposits, Minister Edson Fachin of the STF, 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

In thousands of Reais, unless otherwise stated

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.

On June 22, 2021, the Extraordinary Appeal was dismissed, and a new one was applied by the Bank to the STJ. On February 1st, 2023, the Special Court of STJ admitted the Bank´s appeal and ordered the processing and remittance of the Extraordinary Appeal to the STF. It was filled under the code number 1,445,162 and its trial is pending. On February 10, 2024, the Special Court of STF considered that is a constitutional matter and general interest issue (Theme 1,290/STF). On March 8th, 2024, the minister reporting the case ordered the national suspensive effect over all pending demands that deal with this same case, including agreements and provisional compliance with the related collective settlements linked to Public Civil Lawsuit ACP 94,008514-1.

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, management's judgment, the opinion of legal counsel based on process elements and complemented by the complexity and the experience of similar demands.

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
	1st quarter/2025	1st quarter/2025
Civil lawsuits		
Opening balance	**14,766,177**	**14,928,656**
Addition	2,271,900	2,300,535
Reversal of the provision	(640,171)	(659,614)
Write off	(860,858)	(865,043)
Inflation correction and exchange fluctuation	288,498	288,585
Closing balance	**15,825,546**	**15,993,119**
Labor lawsuits		
Opening balance	**7,630,188**	**7,679,384**
Addition	705,847	708,258
Reversal of the provision	(104,227)	(108,582)
Write off	(552,419)	(552,911)
Inflation correction and exchange fluctuation	176,819	177,261
Closing balance	**7,856,208**	**7,903,410**
Tax lawsuits		
Opening balance	**1,584,401**	**1,750,418**
Addition	154,046	161,444
Reversal of the provision	(75,396)	(78,266)
Write off	(81,253)	(81,253)
Inflation correction and exchange fluctuation	30,921	31,834
Closing balance	**1,612,719**	**1,784,177**
Total civil, labor and tax	**25,294,473**	**25,680,706**

In thousands of Reais, unless otherwise stated

Expected outflows of economic benefits

	Banco do Brasil			Consolidated		
	Civil	Labor	Tax	Civil	Labor	Tax
Up to 5 years	14,359,660	7,147,132	1,127,221	14,511,915	7,194,329	1,427,146
Acima de 5 anos	1,465,886	709,076	485,498	1,481,204	709,081	357,031
Total	**15,825,546**	**7,856,208**	**1,612,719**	**15,993,119**	**7,903,410**	**1,784,177**

The scenario of unpredictability in the duration of the legal procedures, as well as the possibility of changes in the jurisprudence of the courts, make the expected disbursement schedule uncertain.

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.

The balances of contingent liabilities classified as possible loss

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Tax lawsuits	16,143,292	17,005,092
Civil lawsuits	1,853,446	1,863,111
Labor lawsuits	74,971	75,041
Total	**18,071,709**	**18,943,244**

The main discussions regarding possible losses focus on fiscal nature and are detailed below:

(i) Non-approved compensations – R$ 3,989,661 thousand: litigations related to credits indicated for compensation arising from the deduction of income taxes paid abroad;

(ii) Social Contributions – R$ 3,482,903 thousand: the incidence of social charges on amounts paid as Profit Sharing and Results, in accordance with Law No. 10,101/2000, is discussed;

(iii) ISSQN – R$ 2,372,185 thousand: the incidence of ISS on various revenues of the financial institution is discussed;

(iv) Social Contributions – R$ 1,017,820 thousand: requirement of social charges on Food and Meal Assistance granted under the Worker Food Program; and

(v) Other matters are dispersed.

Deposits in guarantee

Deposits in guarantee balances recorded for contingencies

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Civil lawsuits	19,790,471	19,838,154
Tax lawsuits	9,666,660	10,470,503
Labor lawsuits	8,484,477	8,512,702
Total	**37,941,608**	**38,821,359**

In thousands of Reais, unless otherwise stated

b) Provisions expenses

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Civil, tax and labor claims	**(2,813,799)**	**(2,826,913)**
Civil	(1,925,789)	(1,934,964)
Labor	(778,439)	(776,937)
Tax	(109,571)	(115,012)
Other	**(11,447)**	**(11,447)**
Other	(11,447)	(11,447)
Total	**(2,825,246)**	**(2,838,360)**

In thousands of Reais, unless otherwise stated

22 – Taxes

a) Breakdown of income tax (IR) and social contribution expenses (CSLL)

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Current values	**(41,530)**	**(1,332,885)**
Domestic income tax and social contribution	(2,019)	(1,253,244)
Foreign income tax	(39,511)	(79,641)
Deferred values	**1,848,561**	**1,923,300**
Deferred tax liabilities	**27,019**	**(60,426)**
Leasing - portfolio adjustment and accelerated depreciation	--	(14,148)
Fair value	893,736	815,336
Positive adjustments of benefits plans	(488,237)	(488,237)
Foreign profits	(378,512)	(378,512)
Unrealized gains (BB-BI)	--	5,135
Other	32	--
Deferred tax assets	**1,821,542**	**1,983,726**
Temporary Diferences	2,292,077	2,436,079
Tax losses/CSLL negative bases	661	(13,675)
Fair value	(236,687)	(204,169)
Transactions carried out on the futures market	(234,509)	(234,509)
Total	**1,807,031**	**590,415**

b) Reconciliation of income tax and social contribution charges

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Profit before taxation and profit sharing	**5,857,268**	**7,820,474**
Total charges of IR (25%) and CSLL (20%)	(2,635,771)	(3,519,213)
Charges upon interest on own capital	1,242,256	1,242,256
Net gains from equity method investments	1,760,445	789,567
Employee profit sharing	386,650	387,515
Other amounts[1]	1,053,451	1,690,290
Income tax and social contribution	**1,807,031**	**590,415**

1- Mainly refer to the income of the Fundo Constitucional de Financiamento do Centro-Oeste – FCO.

c) Tax expenses

	Banco Múltiplo	Consolidated
	1st quarter/2025	1st quarter/2025
Cofins	(1,088,761)	(1,373,586)
ISSQN	(225,671)	(343,297)
PIS/Pasep	(177,041)	(233,906)
Other	(55,836)	(222,634)
Total	**(1,547,309)**	**(2,173,423)**

In thousands of Reais, unless otherwise stated

d) Deferred tax liabilities

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Positive adjustments of benefits plans	10,097,467	10,097,467
Financial instruments fair value	1,946,388	1,982,596
Foreign entities	378,512	378,512
Interest and inflation adjustment of fiscal judicial deposits	134,144	134,144
Leasing portfolio adjustment	--	99,227
Foreign entities	86,611	86,611
Other	52,539	156,469
Total deferred tax liabilities	**12,695,661**	**12,935,026**
Income tax	6,555,165	6,757,937
Social contribution	5,244,789	5,266,516
Cofins	770,081	775,229
PIS/Pasep	125,626	135,344

e) Deferred tax assets (tax credit)

	Banco do Brasil			
	January 31,2025 [1]	1st quarter/2025		March 31,2025
	Balance	Constitution	Reversal	Balance
Temporary Diferences	72,659,187	12,096,273	(11,292,780)	73,409,002
Allowance for losses associated with credit risk	48,258,231	7,775,104	(5,484,022)	50,495,635
Provisions - taxes and social security	665,549	86,751	(3,241)	749,059
Provisions - others	17,097,580	2,854,061	(2,537,100)	17,414,541
Negative adjustments of benefits plans	498,439	--	--	498,439
Fair value adjustments (MTM)	4,209,237	1,377,775	(2,628,848)	2,958,164
Other provisions	1,930,151	2,582	(639,569)	1,293,164
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	192,920	661	--	193,581
Total deferred tax assets	**73,488,645**	**12,096,934**	**(11,292,780)**	**74,239,121**
Income tax	40,722,545	6,444,877	(5,860,563)	41,277,038
Social contribution	32,216,819	5,161,739	(4,675,701)	32,679,000
Cofins	434,920	421,779	(613,187)	243,512
PIS/Pasep	114,361	68,539	(143,329)	39,571

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.

	Consolidated			
	January 31,2025 [1]	1st quarter/2025		March 31,2025
	Balance	Constitution	Reversal	Balance
Temporary Diferences	74,578,241	12,271,361	(11,350,686)	75,498,916
Allowance for losses associated with credit risk	48,352,603	7,834,713	(5,571,397)	50,615,919
Provisions - taxes and social security	665,571	86,751	(3,245)	749,077
Provisions - others	17,489,134	2,854,486	(2,419,968)	17,923,652
Negative adjustments of benefits plans	498,439	--	--	498,439
Fair value adjustments (MTM)	4,353,130	1,385,607	(2,707,242)	3,031,495
Other provisions	3,219,364	109,804	(648,834)	2,680,334
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	252,681	--	(13,675)	239,006
Total deferred tax assets	**75,467,460**	**12,271,361**	**(11,364,361)**	**76,374,460**
Income tax	42,010,192	6,554,198	(5,927,350)	42,637,040
Social contribution	32,733,424	5,203,817	(4,676,638)	33,260,603
Cofins	578,354	440,746	(616,505)	402,595
PIS/Pasep	145,490	72,600	(143,868)	74,222

1 - Opening balance, as of January 01, 2025, adjusted in accordance with the requirements of CMN Resolution No. 4,966/2021.

In thousands of Reais, unless otherwise stated

f) Deferred tax assets (Tax credit - not recorded)

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Foreign deferred tax assets	901,481	1,139,605
Tax losses carryforward/negative bases	--	25,579
Temporary Diferences	--	5,099
Total deferred tax assets	**901,481**	**1,170,283**
Income tax	500,823	650,157
Social contribution	400,658	520,126

Realization expectative

The expectation of realization of the deferred tax assets (tax credits) is based on a technical study, prepared on December 31, 2024, 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 2025	16,736,231	7,175,171	18,050,735	7,337,971
In 2026	11,793,445	10,192,795	11,936,249	10,305,420
In 2027	11,756,957	9,661,739	11,896,976	9,764,197
In 2028	5,850,749	4,588,138	5,877,977	4,606,825
In 2029	4,692,080	3,509,839	4,699,813	3,514,503
In 2030	6,206,341	4,425,911	6,213,179	4,429,700
In 2031	4,269,393	2,902,541	4,275,503	2,905,653
In 2032	4,202,154	2,723,513	4,206,946	2,725,759
In 2033	112,492	69,506	116,088	70,847
In 2034	139,226	82,010	445,464	211,981
Total deferred tax assets on Dec 31, 2024	**65,759,068**	**45,331,163**	**67,718,930**	**45,872,856**

In the 1st quarter/2025, it was possible to observe the realization of tax credits at Banco do Brasil, in the amount of R$ 11,292,780 thousand (R$ 11,350,686 thousand in the Consolidated), corresponding to 67.48% of the projection of use for the period of 2025 contained in the technical study prepared on December 31, 2024.

The realization of the nominal value of tax credits registered, based on a technical study conducted by Banco do Brasil on December 31, 2024, is projected for 10 years in the following proportions:

	Banco do Brasil		Consolidated	
	Tax losses/CSLL recoverable [1]	Temporary Diferences [2]	Tax losses/CSLL recoverable [1]	Temporary Diferences [2]
In 2025	51%	32%	51%	31%
In 2026	0%	24%	0%	21%
In 2027	29%	16%	29%	24%
From 2028	20%	28%	20%	24%

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).

In thousands of Reais, unless otherwise stated

23 – Shareholder's equity

a) Book value and market value per common share

	March 31, 2025
Shareholders' equity - Banco do Brasil	174,642,883
Book value per share (R$) [1]	30.59
Fair value per share (R$)	28.19
Shareholders' equity - consolidated	184,189,405

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$ 120,000,000 thousand on December 31, 2024) is fully subscribed and paid-in and consists of 5,730,834,040 common shares (before split) with no par value. The Federal Government is the largest shareholder and holds a majority of the Bank's voting shares.

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 29, 2024, the Bank returned to the National Treasury the amount of R$ 1 billion referring to the third installment, which early settlement has been authorized by Bacen on June 24, 2024.

d) Capital and profit reserves

	Banco do Brasil	Consolidated
	March 31, 2025	March 31, 2025
Capital reserves	1,415,473	1,416,468
Profit reserves	78,861,843	78,325,478
Legal reserve	15,221,388	15,221,388
Statutory reserves	63,640,455	63,104,090
Operating margin	58,730,447	58,030,718
Capital payout equalization	4,910,008	5,073,372

In thousands of Reais, unless otherwise stated

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

	1st quarter/2025
Net income Banco do Brasil (R$ thousand)	6,798,842
Weighted average number of shares (basic and diluted)	5,709,128,303
Earnings per share (basic and diluted) (R$)	1.19

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.

Payment schedule of interest on own capital and dividends:

2025	Amount	Amount per share (R$)	Base date of payment	Payment date
1st quarter				
Interest on own capital [1]	852,492	0,149	Mar 03, 2025	Mar 21, 2025
Complementary Interest on own capital [1]	1,908,077	0.334	Jun 02, 2025	Jun 12, 2025
Total allocated to the shareholders	**2,760,569**	**0.483**		
Interest on own capital [1]	2,760,569	0.483		

1 – Amounts subject to Withholding Tax, with the exception of shareholders who are exempted or immune.

g) Reconciliation of net income and shareholders' equity

	Net income	Shareholders' equity
	1st quarter/2025	March 31, 2025
Banco do Brasil	**6,798,842**	**174,642,883**
Instruments qualifying as common equity tier 1 capital [1]	102,581	5,100,000
Unrealized gains [2]	(129,358)	(536,365)
Non-controlling interests	--	4,982,887
Consolidated	**6,772,065**	**184,189,405**

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.

In thousands of Reais, unless otherwise stated

h) Accumulated other comprehensive income

	March 31, 2025
Banco do Brasil	
Securities at fair value through profit or loss	(3,976,356)
Hedging of investment abroad	(75,832)
Foreign exchange variation of investments abroad	(9,571,453)
Actuarial gains/(losses) on pension plans	(5,701,461)
Subsidiaries, associates and joint ventures	
Ativos financeiros ao valor justo	(109,824)
Cash flow hedge	(21,781)
Actuarial gains/(losses) on pension plans	1,128
Change in participation in the capital of associates/subsidiaries	(996,543)
Other comprehensive income	(229,450)
Total	**(20,681,572)**

i) Non-controlling interests

	Net income	Shareholders' equity
	1st quarter/2025	March 31, 2025
BB Tecnologia e Serviços	4	72
Fundos de Investimento	1,909	230,147
Banco Patagonia S.A.	142,730	1,234,287
BB Seguridade S.A.	624,884	3,518,381
Non-controlling interest	**769,527**	**4,982,887**

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	March 31, 2025	
	Shares	% Total
Federal government - Tesouro Nacional	2,865,417,084	50.0
Caixa de Previdência dos Funcionários do Banco do Brasil - Previ	257,988,090	4.5
Treasury shares [1]	22,443,879	0.4
Other shareholders	2,584,984,987	45.1
Total	**5,730,834,040**	**100.0**
Resident shareholders	4,395,384,627	76.7
Non resident shareholders	1,335,449,413	23.3

1 - It includes, on March 31, 2025, 73,450 shares of the Bank held by BB Asset

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]
	March 31, 2025
Executive Committee (it includes the Bank's CEO)	447,436
Fiscal council	22,576
Audit Committee	4,030

1 - The shareholding interest of the Board of Directors, Executive, Fiscal Council Committee, Fiscal Council and Audit Committee represents approximately 0.008% of the Bank's capital stock.

k) Movement of shares outstanding/free float

	March 31, 2025	
	Total	% Total
Free float at the beginning of the period	2,842,288,271	49.6
Other changes [1]	237,352	
Free float at the end of the period [2]	2,842,525,623	49.6
Outstanding shares	**5,730,834,040**	**100.0**

1 - It includes changes coming from Technical and Advisory Bodies.

2 - 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.

In thousands of Reais, unless otherwise stated

l) Treasury shares

The composition of the treasury shares is shown below:

	Banco do Brasil		Consolidated	
	March 31, 2025		March 31, 2025	
	Shares	% Total	Shares	% Total
Treasury shares	**22,370,429**	**100.0**	**22,443,879**	**100.0**
Received in order to comply with operations secured by the FGCN - Fundo de Garantia para a Construção Naval	16,150,700	72.2	16,150,700	72.0
Repurchase Programs (2012 and 2015)	5,625,439	25.1	5,625,439	25.1
Share-based payment	594,164	2.7	667,614	3.0
Mergers	126	--	126	--
Book value	**(257,665)**		**(258,660)**	

m) Share-based payment

The Program of Variable Remuneration

The program of variable remuneration was based on the CMN Resolution 5,177 of September 26, 2024, 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.

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$ 6,236 thousand in the 1st quarter/2025.

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	Estimated Schedule Transfers
2021 Program					
	442,658	16.76	354,170	88,488	Mar 2026
Total shares to be distributed				**88,488**	
2022 Program					
	400,715	19.58	241,223	79,746	Mar 2026
				79,746	Mar 2027
Total shares to be distributed				**159,492**	
2023 Program					
	306,250	29.01	153,384	61,064	Mar 2026
				42,724	Mar 2027
				30,512	Mar 2028
				18,566	Mar 2029
Total shares to be distributed				**152,866**	
2024 Program					
	331,661	28.37	66,323	99,486	Mar 2026
				66,323	Mar 2027
				46,417	Mar 2028
				33,156	Mar 2029
				19,956	Mar 2030
Total shares to be distributed				**265,338**	

In thousands of Reais, unless otherwise stated

24 – Service fee income

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Fund management	1,523,625	2,496,756
Commissions on insurance, pension plans and capitalization	87,862	1,488,783
Account fee	1,472,139	1,472,367
Consortium management fees	--	817,544
Card income	405,117	504,836
Billing	282,196	298,454
Collection	248,517	240,755
Capital market income	37,618	166,563
Loans and guarantees provided	125,342	125,333
National Treasury and official funds management[1]	73,997	73,997
Interbank	15,835	15,835
Other	385,763	660,247
Total	**4,658,011**	**8,361,470**

1 - Includes the amount of R$ 11,068 thousand in the 1st quarter/2025 related to the collection of contributions and federal tax.

In thousands of Reais, unless otherwise stated

25– Administrative expenses

a) Personnel expenses

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Wages and salaries	(2,565,830)	(2,966,116)
Personnel administrative provisions	(1,060,710)	(1,063,056)
Benefits	(974,531)	(1,031,265)
Social charges	(870,984)	(984,602)
Pension plans	(245,838)	(250,588)
Directors' and officers' remuneration	(10,750)	(15,322)
Staff training	(8,823)	(11,226)
Total	**(5,737,466)**	**(6,322,175)**

b) Other administrative expenses

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Amortization	(635,855)	(637,871)
Depreciation	(401,117)	(434,115)
Data processing	(535,242)	(409,974)
Security services	(349,934)	(358,150)
Rent	(319,109)	(322,083)
Maintenance and upkeep	(330,801)	(226,389)
Programa de Desempenho Gratificado - PDG	(160,248)	(160,248)
Specialized technical services	(114,411)	(156,665)
Financial system services	(117,121)	(148,610)
Expenses with outsourced services	(207,521)	(136,970)
Communications	(110,225)	(127,389)
Water, electricity and gas	(119,012)	(125,413)
Advertising and marketing	(102,117)	(111,159)
Promotion and public relations	(46,899)	(55,193)
Transport	(23,223)	(39,075)
Domestic travel	(26,606)	(32,877)
Materials	(3,086)	(6,779)
Other	(116,597)	(142,385)
Total	**(3,719,124)**	**(3,631,345)**

In thousands of Reais, unless otherwise stated

26 – Other Operating income/expenses

a) Other operating income

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Defined benefit plan income	996,238	996,238
Update of deposits in guarantee	650,705	657,870
Recovery of charges and expenses	615,764	473,134
Surplus allocation update - Previ Plan 1 (Note 29.f)	380,822	380,822
Cards transactions	178,927	309,882
Clube de Benefícios BB	128,028	128,028
From non-financial subsidiaries	--	68,675
Adjustment of recoverable tax	59,258	59,258
Reversal of provisions - administrative and personnel expenses	36,251	36,251
Reversal of provisions - other	16,740	25,502
Dividends received	167,461	21,301
Convictions, costs and court settlements income	13,979	13,979
Receivables income	188	188
Other	92,635	171,186
Total	**3,336,996**	**3,342,314**

a) Other operating expenses

	Banco do Brasil	Consolidated
	1st quarter/2025	1st quarter/2025
Cards transactions	(539,475)	(598,210)
Expenses with outsourced services	(306,570)	(417,347)
Business relationship bonus	(409,465)	(409,465)
Actuarial liabilities update	(334,893)	(334,893)
Discounts granted on renegotiations	(261,372)	(261,372)
From non-financial subsidiaries	--	(205,266)
Transportation of valuables	(153,955)	(153,955)
INSS - Social Security	(152,009)	(152,009)
Life insurance premium - consumer credit	(131,041)	(131,041)
Compensation for transactions of banking correspondents	(109,509)	(109,509)
ATM Network	(92,773)	(92,773)
Failures/frauds and other losses	(41,632)	(45,953)
Expense as tenants and subtenants	(12,774)	(27,409)
Other expenses - operational provisions	(487)	(17,731)
Other	(876,430)	(876,823)
Total	**(3,422,385)**	**(3,833,756)**

In thousands of Reais, unless otherwise stated

27 – 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:

	1st quarter/2025
Short-term benefits	**15,709**
Compensation and social charges	8,086
Executive Board	8,033
Board of Directors	53
Variable remuneration (cash) and social charges	5,878
Other [1]	1,745
Termination benefits	**109**
Share-based payment benefits	**15,137**
Total	**30,955**

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 5,177/2024) 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:

a) 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;

b) 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;

c) 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;

In thousands of Reais, unless otherwise stated

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 1st quarter/2025, the Bank was reimbursed a total of R$ 254,896 thousand, related to the structure sharing and a total of R$ 118,506 thousand in the Consolidated. Additional information regarding the assignment of employees can be obtained in Note 34.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$ 1,180,000 thousand, in 2025.

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 Notes 19 and 20; and additional information about the Bank's contributions and other transactions with sponsored entities are listed in Note 28.

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 1st quarter/2025, the Bank's contributions to FBB totaled R$ 923 thousand.

c) Acquisition of portfolio of loans transferred by Banco Votorantim

	1st quarter/2025
Assignment with substantial retention of risks and rewards (with co-obligation)	204,940

In thousands of Reais, unless otherwise stated

d) Summary of related party transactions

We present the related party transactions segregated into the following categories:

a) Controller: Union (National Treasury and agencies of the direct administration of the Federal Government);
b) Subsidiaries: Companies are listed in Note 2.e;
c) Associates and joint ventures: Mainly refer to Banco Votorantim, Cielo, BB Mapfre Participações, Brasilprev, Brasilcap, Alelo, Cateno and Tecban;
d) Key management personnel: Board of Directors and Executive Board; and
e) 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	March 31, 2025
Assets	**1,954,302**	**4,355,312**	**11,121,626**	**5,558**	**20,423,659**	**37,860,457**
Interbank investments	--	3,419,630	1,259,527	--	2,589,044	**7,268,201**
Securities and derivative financial instruments	341	4,676	144,637	--	979,176	**1,128,830**
Loan portfolio [1]	--	285,176	9,003,324	5,558	16,559,434	**25,853,492**
Other assets [2]	1,953,961	645,830	714,138	--	296,005	**3,609,934**
Liabilities	**47,026,254**	**28,510,236**	**14,759,986**	**38,190**	**66,351,906**	**156,686,572**
Customers resources	3,542,867	164,649	608,536	2,707	10,448,964	**14,767,723**
Financial institutions resources	221	23,078,644	1,515,896	--	54,461,897	**79,056,658**
Resources from issuance of debt securities	5,578,927	4,405	48,736	35,483	99,415	**5,766,966**
Other liabilities [3]	37,904,239	5,262,538	12,586,818	--	1,341,630	**57,095,225**
Guarantees given and other coobligations	340,508	36,433	5,000,000	4,549	--	**5,381,490**
Statement of income	**1st quarter/2025**					
Income from financial intermediation	1,536,246	407,505	270,589	286	528,822	**2,743,448**
Expenses from financial intermediation	(54,177)	(746,507)	(13,096)	(917)	(1,094,105)	**(1,908,802)**
Service fee income	23,569	8,790	207,704	--	159,010	**399,073**
Other income	1,171	283,650	192,084	--	3,354	**480,259**
Other expenses	(646,911)	(543,263)	(307,965)	--	(124,749)	**(1,622,888)**

1 - The Bank constituted the amount of R$ 33.068 thousand as allowance for losses associated with credit risk on related parties' loan portfolio.
2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.
3 - 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	March 31, 2025
Assets	**1,954,302**	**14,602,449**	**5,558**	**20,527,860**	**37,090,169**
Interbank investments	--	1,259,527	--	2,589,044	**3,848,571**
Securities and derivative financial instruments	341	178,439	--	1,083,377	**1,262,157**
Loan portfolio [1]	--	9,003,324	5,558	16,559,434	**25,568,316**
Other assets [2]	1,953,961	4,161,159	--	296,005	**6,411,125**
Liabilities	**41,926,255**	**20,875,410**	**38,190**	**66,351,906**	**129,191,761**
Customers resources	3,542,867	608,536	2,707	10,448,964	**14,603,074**
Financial institutions resources	221	1,515,896	--	54,461,897	**55,978,014**
Resources from issuance of debt securities	478,928	48,736	35,483	99,415	**662,562**
Other liabilities [3]	37,904,239	18,702,242	--	1,341,630	**57,948,111**
Guarantees given and other coobligations	340,508	5,000,000	4,549	--	**5,345,057**
Statement of income	**1st quarter/2025**				
Income from financial intermediation	1,536,246	268,693	286	530,243	**2,335,468**
Expenses from financial intermediation	(54,177)	(13,096)	(917)	(1,094,105)	**(1,162,295)**
Service fee income	26,054	1,778,825	4	178,313	**1,983,196**
Other income	1,171	254,250	--	3,354	**258,775**
Other expenses	(544,330)	(307,965)	--	(125,576)	**(977,871)**

1 - The Bank constituted the amount of R$ 33.068 thousand as allowance for losses associated with credit risk on related parties' loan portfolio.
2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.
3 - 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

28 – 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[1]	Retirement and Pension	Defined benefit
	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[1]	Retirement and Pension	Defined benefit
	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

1 - Plans whose scheduled benefits present a combination of the characteristics of the defined contribution and defined benefit modalities, as chosen by the participant. Risk benefits belong to the defined benefit modality.

Number of participants covered by benefit plans sponsored by the Bank

	March 31, 2025		
	Number of participants		
	Actives	Retired/users	Total
Retirement and pension plans	**87,708**	**121,841**	**209,549**
Plano de Benefícios 1 - Previ	2,754	99,114	101,868
Plano Previ Futuro	74,850	4,623	79,473
Plano Informal	--	1,820	1,820
Other plans	10,104	16,284	26,388
Health care plans	**89,304**	**105,420**	**194,724**
Cassi	80,831	100,314	181,145
Other plans	8,473	5,106	13,579

In thousands of Reais, unless otherwise stated

Bank's contributions to benefit plans

	1st quarter/2025
Retirement and pension plans	**535,845**
Plano de Benefícios 1 - Previ [1]	161,891
Plano Previ Futuro	275,153
Plano Informal	25,543
Other plans	73,258
Health care plans	**562,726**
Cassi	496,359
Other plans	66,367
Total	**1,098,571**

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 28.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 December 31, 2024, the Bank's contributions to defined benefit plans (post-employment) were estimated at R$ 1,001,947 thousand for the next 6 months and R$ 2,137,031 thousand for the next 12 months.

Values recognized in income

	1st quarter/2025
Retirement and pension plans	**662,045**
Plano de Benefícios 1 - Previ	976,847
Plano Previ Futuro	(275,153)
Plano Informal	(26,583)
Other plans	(13,066)
Health care plans	**(634,872)**
Cassi	(571,640)
Other plans	(63,232)
Total	**27,173**

Detailed information regarding defined benefit plans is provided in Note 28.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.

In thousands of Reais, unless otherwise stated

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, Fusesc 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 categoryome.

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.

d) Actuarial valuations

Actuarial evaluations are performed every six months. The information contained in the below tables refers to the calculations on December 31, 2024.

d.1) Changes in present value of defined benefit actuarial obligations

Exercício/2024	Plano 1 - Previ	Plano Informal - Previ	Plano de Associados - Cassi	Other plans
Opening balance	**(170,184,420)**	**(815,963)**	**(10,912,671)**	**(10,008,619)**
Interest cost	(16,805,251)	(76,667)	(1,094,779)	(998,629)
Current service cost	(32,447)	--	(92,829)	(3,909)
Past service cost	--	(27,063)	--	--
Benefits paid using plan assets	16,486,575	126,081	951,818	947,416
Remeasurements of actuarial gain/(losses)	41,464,139	156,076	2,689,119	2,301,334
Experience adjustment	(3,502,836)	2,870	100,180	(104,183)
Changes to biometric/demographic assumptions	(183,709)	(8,198)	26,623	5,705
Changes to financial assumptions	45,150,684	161,404	2,562,316	2,399,812
Closing balance	**(129,071,404)**	**(637,536)**	**(8,459,342)**	**(7,762,407)**
Present value of actuarial liabilities with surplus	(129,071,404)	--	--	(7,714,673)
Present value of actuarial liabilities without surplus	--	(637,536)	(8,459,342)	(47,734)

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]
	Exercício/2024	Exercício/2024	Exercício/2024	Exercício/2024
Opening balance	**217,226,231**	**--**	**--**	**8,065,338**
Interest income	22,067,980	--	--	845,192
Contributions received	1,355,345	126,081	951,818	494,002
Participants	670,292	--	--	190,281
Sponsor	685,053	126,081	951,818	303,721
Benefits paid using plan assets	(16,486,575)	(126,081)	(951,818)	(947,416)
Actuarial gain/(loss) on plan assets	(41,323,751)	--	--	(742,443)
Closing balance	**182,839,230**	**--**	**--**	**7,714,673**

1 - Refers to the following plans: Regulamento Geral (Economus), Prevmais (Economus), Regulamento Complementar 1 (Economus), Multifuturo

d.3) Amounts recognized in the balance sheet

	Plano 1 - Previ	Plano Informal - Previ	Plano de Associados -	Other plans
	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
1) Fair value of the plan assets	182,839,230	--	--	7,714,673
2) Present value of actuarial liabilities	(129,071,404)	(637,536)	(8,459,342)	(7,762,407)
3) Superávit/(déficit) (1+2)	53,767,826	(637,536)	(8,459,342)	(47,734)
4) Surplus/(deficit) - plot sponsor	26,883,913	(637,536)	(8,459,342)	(454,864)
5) Amounts recognized in profit [1]	976,847	(26,583)	(307,601)	(11,312)
6) Amounts received from funds (Note 29.f) [1]	161,891	--	--	--
7) Benefits paid [1]	--	25,543	232,321	74,639
8) Net actuarial asset/(liability) (4+5+6+7)[2]	**28,022,651**	**(638,576)**	**(8,534,622)**	**(391,537)**

1 - Changes occurred after the actuarial valuation from December.
2- Refers to the portion of the surplus/(deficit) due from the sponsor.

d.4) Changes in fair value of plan assets

	Plano 1 - Previ	Plano Informal - Previ	Plano de Associados - Cassi	Other plans
	1st quarter/2025	1st quarter/2025	1st quarter/2025	1st quarter/2025
Current service cost	(1,560)	--	(22,620)	(308)
Interest cost	(2,170,900)	(21,078)	(284,981)	(145,889)
Expected yield on plan assets	3,149,307	--	--	134,886
Unrecognized past service cost	--	(5,505)	--	--
Expense with active employees	--	--	(264,039)	(64,987)
(Expense)/income recognized in the statement of income	**976,847**	**(26,583)**	**(571,640)**	**(76,298)**

d.5) Amounts recognized in the shareholders' equity

	Plano 1 - Previ	Plano Informal - Previ	Plano de Associados - Cassi	Other plans
	Dec 31,2024	Dec 31,2024	Dec 31,2024	Dec 31,2024
Opening balance	**(5,208,015)**	**(155,684)**	**(1,679,860)**	**(750,441)**
Accumulated other comprehensive income	62,813	156,077	2,689,119	903,089
Tax effects	(29,872)	(70,235)	(1,210,103)	(408,349)
Closing balance	**(5,175,074)**	**(69,842)**	**(200,844)**	**(255,701)**

In thousands of Reais, unless otherwise stated

d.6) Maturity profile of defined benefit actuarial obligations on December 31, 2024

	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)	8.01	16,747,157	16,431,337	16,156,235	314,704,982	364,039,711
Plano Informal (Previ)	5.53	123,043	111,168	100,489	934,800	1,269,500
Plano de Associados (Cassi)	9.25	1,045,971	1,026,996	1,008,148	27,651,499	30,732,614
Regulamento Geral (Economus)	7.87	744,486	738,552	731,400	13,779,205	15,993,643
Regulamento Complementar 1 (Economus)	9.74	3,839	4,038	4,273	137,885	150,035
Plus I e II (Economus)	10.81	53,520	55,581	57,573	2,477,590	2,644,264
Grupo B' (Economus)	7.04	25,430	25,140	24,808	372,894	448,272
Prevmais (Economus)	8.84	35,732	35,683	35,619	879,175	986,209
Multifuturo I (Fusesc)	8.42	9,452	9,433	9,399	208,113	236,397
Plano I (Fusesc)	6.63	54,437	53,055	51,548	686,963	846,003
Plano BEP (Prevbep)	8.29	8,296	8,241	8,182	171,092	195,811

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
	Dec 31, 2024	Dec 31, 2024
Fixed income	116,962,255	7,126,005
Equity securities and similar instruments [1]	48,013,582	131,446
Real estate investments	10,641,243	206,842
Loans and financing	5,210,918	154,238
Other	2,011,232	96,142
Total	**182,839,230**	**7,714,673**
Amounts listed in fair value of plan assets		
In the entity's own financial instruments	8,776,283	19,027
In properties or other assets used by the entity	1,225,023	32,032

1 - It includes, in Plano 1 – Previ, the amount of R$ 3,947,785 thousand, related to the assets that are not quoted in active markets.

d.8) Main actuarial assumptions adopted

	Plano 1 - Previ	Plano Informal - Previ	Plano de Associados - Cassi	Other plans
	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024	Dec 31, 2024
Inflation rate (p.a.)	3.80%	3.89%	3.78%	3.80%
Real discount rate (p.a.)	10.70%	10.86%	10.62%	10.72%
Nominal rate of return on investments (p.a.)	14.91%	--	--	14.92%
Real rate of expected salary growth (p.a.)	0.77%	--	--	0.91%
Actuarial life table	BR-EMSsb-2015	BR-EMSsb-2015	BR-EMSsb-2015	AT-2000 / AT-2012 / 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) addresses 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 (CNPC) and the Superintendência Nacional de Previdência Complementar (Previc). The most significant differences are in the definition of the assumptions used in Plano 1 – Previ.

In thousands of Reais, unless otherwise stated

d.9) Differences in assumptions of the Plano 1 – Previ on December 31, 2024

	Bank	Previ
Real discount rate (p.a.)	10.70%	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)
	Dec 31,2024	Dec 31,2024	Dec 31,2024
Value determined - Previ	**208,935,680**	**(212,150,678)**	**(3,214,998)**
Adjustment in the value of plan assets [1]	(26,096,450)	--	(26,096,450)
Adjustment in the liabilities - discount rate/capitalization method	--	83,079,274	83,079,274
Value determined - Bank	**182,839,230**	**(129,071,404)**	**53,767,826**

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 December 31, 2024.

	Discount rate		Life expectancy		Salary increase	
	+0,25%	-0.25%	+1 age	-1 age	+0,25%	-0.25%
Plano 1 (Previ)	(2,028,803)	2,093,437	1,814,001	(1,869,736)	1,607	(1,604)
Plano Informal (Previ)	(7,052)	7,223	14,979	(15,033)	--	--
Plano de Associados (Cassi)	(118,160)	122,678	91,624	(93,245)	434	(426)
Regulamento Geral (Economus)	(93,676)	96,564	78,461	(81,958)	--	--
Regulamento Complementar 1 (Economus)	(949)	980	(1,891)	1,938	--	--
Plus I e II (Economus)	(12,665)	13,169	15,917	(15,680)	--	--
Grupo B' (Economus)	(2,646)	2,719	3,503	(3,653)	--	--
Prevmais (Economus)	(5,223)	5,400	1,155	(1,162)	689	(685)
Multifuturo I (Fusesc)	(1,322)	1,380	721	(754)	109	(102)
Plano I (Fusesc)	(4,947)	5,079	6,453	(6,620)	--	--
Plano BEP (Prevbep)	(1,126)	1,162	756	(794)	--	--

In thousands of Reais, unless otherwise stated

e) Overview of actuarial asset/(liability) recorded by the Bank

	Actuarial assets	Actuarial liabilities
	March 31, 2025	March 31, 2025
Plano 1 (Previ)	28,022,651	--
Plano Informal (Previ)	--	(638,576)
Plano de Associados (Cassi)	--	(8,534,622)
Regulamento Geral (Economus)	--	(70,719)
Regulamento Complementar 1 (Economus)	12,833	--
Plus I e II (Economus)	--	(604,731)
Grupo B' (Economus)	--	(187,620)
Prevmais (Economus)	185,505	--
Multifuturo I (Fusesc)	89,420	--
Plano I (Fusesc)	144,166	--
Plano BEP (Prevbep)	39,609	--
Total	**28,494,184**	**(10,036,268)**

f) Allocations of the Surplus - Plano 1

	1st quarter/2025
Fundo de Utilização [1]	
Opening balance	**12,026,025**
Contributions to Plano 1	(161,891)
Restatement	380,822
Closing balance	**12,244,956**

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.).

In thousands of Reais, unless otherwise stated

29 – Fair value of financial instruments

Financial instruments, recorded in balance sheet accounts, compared to fair value:

	Mar 31, 2025	
	Carrying amount	Fair Value
Assets	**2,335,147,013**	**2,325,627,797**
Cash and due from banks	28,366,355	28,366,355
Financial assets	**2,306,780,658**	**2,297,261,442**
Deposits with Central Bank of Brasil	114,515,317	114,515,317
Interbank investments	363,560,837	363,524,043
Securities	523,573,584	524,772,162
Derivative financial instruments	8,376,767	8,376,767
Loan portfolio	1,223,818,276	1,213,137,276
Other financial assets	72,935,877	72,935,877
Liabilities	**2,128,580,613**	**2,124,180,658**
Customers resources	864,972,382	864,187,710
Financial institutions resources	749,565,355	745,950,072
Resources from issuance of debt securities	350,032,753	350,032,753
Derivative financial instruments	5,098,161	5,098,161
Other financial liabilities	158,911,962	158,911,962

Measurement methodologies used to estimate the fair value of different types of financial instruments

Cash and due from banks: Amounts included in this line-item of the consolidated balance sheet represent highly liquid assets. Therefore, the carrying amount is the same as fair value.

Financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income and other financial assets at amortised cost: These line-items consist mainly of debt and equity instruments and derivatives. Considering the concept of fair value, if there is no quoted price in an available active market for a financial instrument and it is also not possible to identify recent transactions with a similar financial instrument, the Bank defines the fair value of financial instruments based on valuation methodologies normally used by the market, such as the present value method obtained by discounted cash flow (for swaps, futures and currency forwards) and the Black-Scholes model (for options).

According to the present value method for assessing financial instruments, future cash flows projected based on the instruments' profitability indexes are discounted to present value, considering the terms and yield curves.

The yield curve considered depend on the asset subject to the fair value assessment, for example: for securities whose profitability is linked to the IPCA, the IPCA curve plus the spread on the measurement date.

The Bank uses a Black-Scholes model to price European options. The option price is measured as a closed-form solution to the Black-Scholes equation. The inputs to the model are directly observable in the market.

The Bank uses this model (without considering dividends) to calculate option premiums and volatility because it is widely used in the market and by stock exchanges to determine daily settlements for European options. In calculating volatility for call options, American and European models produce the same results. This allows for the use of the European model for all American call options. In the call options that will be used to obtain the surface, there is equivalence between the American and European models, which allows the use of the aforementioned model even in the case of American-type call options.

The primary sources used for each class of financial assets are the following: government bonds (Anbima/Bacen), private bonds (B3, SND – Sistema Nacional de Debêntures, Anbima and Cetip) and derivatives (B3, Broadcast and Reuters).

Alternative sources of information (secondary sources) operate on a contingency basis, in the event of no information being available from primary sources or a systemic crisis, in the event of a lack of liquidity for certain assets or asset classes and significant differences between information from market providers. Bloomberg is used as an alternative source and, in critical cases of lack of information, information from primary servers from the previous day may be used.

Deposits with Brazilian Central Bank: For this line-item, the amount carried on the consolidated balance sheet is the same as fair value.

Interbank liquidity investments: The fair value of this grouping was determined by discounting the estimated cash flows, adopting interest rates equivalent to the current contracting rates for similar transactions. These assets have similar assets in the market and the information used to determine their fair value (funding interest rates) can be compared to the rates charged by other financial market institutions. For floating-rate transactions, the carrying amounts were considered approximately equivalent to the fair value.

Since they are transactions backed by securities, the pricing of repo transactions does not consider any credit risk measurements in their fair value.

Derivative financial instruments: The determination of the fair value of derivatives is estimated in accordance with an internal pricing model, considering the rates disclosed for transactions with similar terms and indexes on the last trading day of the term.

Loans portfolio: The fair value of loans to customers, for post-fixed operations, was mostly considered as the book value itself, due to the equivalence between them. For transactions remunerated at fixed interest rates, future cash flows from loans to customers are calculated based on contractual interest rates and payment dates. Fair value is determined by discounting these estimated cash flows at rates being practiced on the valuation date for operations of similar types.

The credit risk spread is calculated using a methodology based on the expected loss index weighted by the maturity of the operation. This methodology considers loss rates and severities for a variety of different credit lines. It also considers customer data from when the loan was originated, including the business segment and credit risk assigned to the counterparty.

There are always similar assets in the market, so inputs used to calculate fair value (interest rates) can be compared to similar transactions carried out by other financial institutions. The interest rates reflect all applicable costs and risks, including credit risk. They also incorporate funding costs, administrative costs, taxes, credit losses and the Bank's spread.

The Bank has a group of short-term revolving loans (i.e. overdrafts and revolving credit cards) in which the carrying amount approximates fair value. The maturity of these transactions does not exceed one month.

Customer resources: The fair value of fixed rate deposits with fixed maturities is calculated by discounting the contractual cash flows by the current market rate for transactions with similar maturities.

There are always similar liabilities in the market, so inputs used to calculate fair value (funding rates) can be compared to similar transactions carried out by other financial institutions. These rates reflect all applicable costs and risks, including opportunity costs, administrative costs, taxes and the Bank's spread.

The carrying amount of variable rate deposits with maturities up to 30 days is the same as fair value.

Financial institutions resources: The fair value of securities sold under repurchase agreements with fixed interest rates is calculated by discounting the cash flows by the current market rate for similar transactions.

There are always similar liabilities in the market, so inputs used to calculate fair value (funding rates) can be compared to similar transactions carried out by other financial institutions. The carrying amount of variable rate transactions is the same as fair value.

Since the transactions are guaranteed by securities, the fair value measurement for repurchase agreements does not consider credit risk.

Funds from issuance of securities: The fair value is approximately equivalent to the corresponding carrying amount.

Other financial assets and liabilities: For this line-item, the carrying amount in the consolidated balance sheet is considered to be the same as fair value.

a) Fair value input levels for financial assets and liabilities

Depending on the levels of information when measuring fair value, the evaluation techniques used by the Bank are as follows:

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.

Most of the Bank's fair value measurements consider data obtained directly from active markets. If direct information is not available, it uses references available in the market. As a final option, the Bank considers similar assets. The fair value measurement process is monitored on a daily basis to determine the extent to which market prices are available for the Bank's assets.

The Bank's policy for transferring financial instruments between levels considers liquidity in the market and fair value. The policy at the time of transfer recognition is the same for transfers between levels.

For private securities, the mark-to-market and mark-to-model methodologies are based on a market data hierarchy. The Bank monitors the valuation methods for all of these instruments on a daily basis.

When private securities are traded during the day, the mark-to-market calculation is based on the closing price. If there are no trades registered, but an indicative price is released by Anbima, this price will be used or, in the absence of this, an indicative price disclosed by B3.

If there are no trades or indicative prices disclosed by Anbima or B3, the price of the security is calculated based on a mathematical model that considers the probability of default associated with each instrument as the credit risk spread.

In thousands of Reais, unless otherwise stated

Financial assets and liabilities measured at fair value in the balance sheet on a recurring basis

	Jan 01, 2025	Level 1	Level 2	Level 3
Assets	**492,999,902**	**466,691,468**	**25,984,300**	**324,134**
Financial assets at amortized cost (hedged item)	2,857,136		2,857,136	
Debt and equity instruments	7,040,373	4,110,477	2,823,373	106,523
Derivative financial instruments	8,376,767		8,376,767	
Financial assets at fair value through other comprehensive income	474,677,137	462,580,991	11,927,024	169,122
Loan portfolio (hedged item)	48,489			48,489
Liabilities	**9,484,241**		**9,484,241**	
Financial liabilities at amortized cost (hedged item)	4,386,080		4,386,080	
Derivative financial instruments	5,098,161		5,098,161	

There were no transfer between Level 1 and Level 2 in the period. For assets valued at Level 3, gains, losses, transfers between levels and the effect of measurements are described in the table below:

Description	Fair Value on January 1, 2025	Total Gains or Losses (Realized/ Unrealized)	Purchases	Settlements	Transfers out of Level 3	Transfers into Level 3	Fair Value on Mar 31, 2025
Debt and equity instruments	34,798	69,295	--	(2)	--	2,432	106,523
Financial assets at fair value through other comprehensive income	294,129	3,037	--	--	(128,055)	11	169,122
Loan portfolio (hedged item)	46,193	2,296	--	--	--	--	48,489
Total	**375,120**	**74,628**	**--**	**(2)**	**(128,055)**	**2,443**	**324,134**

For Level 3 measurements in the fair value hierarchy, the following unobservable data were used:Description	Valuation Techniques	Unobservable input
Assets		
Financial assets at fair value through profit or loss	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at fair value through other comprehensive income	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.
Financial assets at amortized cost	Discounted Cash Flow	Credit spread calculated based on the probability of default and the expected loss of the asset.

Occasionally, comparisons between unobservable data from the Bank and values based on market references (even with little or no record of trades) may present unacceptable convergence for some instruments, potentially indicating a lower degree of market liquidity for some of them, especially problem assets, potentially indicating a lower degree of market liquidity.

The most recurrent cases of assets categorized as Level 3 are justified by the discount factors used and private securities whose credit risk component is relevant. The renewal interest rate of portfolio operations is the most significant unobservable input used in the fair value measurement of Level 3 instruments. Significant changes in this interest rate can result in significant changes in fair value.

30 – Risk and capital management

a) Market risk and interest rate risk in the banking portfolio (IRRBB)

Market risk reflects the possibility of losses caused by changes in interest rates, foreign exchange rates, equity prices and commodity prices.

The interest rate risk in the bank portfolio is conceptualized as the risk, current or prospective, of the impact of adverse movements in interest rates on capital and on the results of the financial institution, for instruments classified in the bank portfolio.

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 and private 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 primary objective of receiving the respective contractual cash flows– 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 and trading and banking portfolio

Risk factors / Exposures	Mar 31, 2025		
	Scenario I	**Scenario II**	**Scenario III**
Trading			
Pre fixed rate	(56,393)	(194,328)	(381,428)
Interest rate coupons	(1,417)	(5)	(11)
Price index coupons	(162,110)	(290,041)	(538,000)
Foreign currency coupons	(392,317)	(457,919)	(957,280)
Total	**(612,237)**	**(942,293)**	**(1,876,719)**
Trading and banking portfolio			
Pre fixed rate	(21,120,987)	(68,440,000)	(125,712,699)
Interest rate coupons	(9,132,653)	(24,487,835)	(52,658,444)
Price index coupons	(305,528)	(441,575)	(836,216)
Foreign currency coupons	(3,563,477)	(1,700,180)	(3,492,525)
Total	**(34,122,645)**	**(95,069,590)**	**(182,699,884)**

b) Liquidity risk

Liquidity risk is the risk that the Bank will not be capable of fulfilling its financial commitments as they mature, without incurring at significant losses. For risk management purposes, liquidity is measured in monetary values according to the composition of assets and liabilities established by the liquidity manager.

This risk takes two forms: market liquidity risk and cash flow liquidity risk. The first is the possibility of loss resulting from the incapacity to perform a transaction in a reasonable period of time and without significant loss of value. The second is associated with the possibility of a shortage of funds to honor commitments assumed on account of the mismatching between payments and receipts.

Liquidity risk management

Liquidity risk management segregates liquidity in national currency from liquidity in foreign currencies. The managerial views for liquidity risk management contribute to the adequate management of risk in the jurisdictions where the Bank operates and in the currencies for which there is exposure. For this, the following instruments are used:

a) liquidity projections: liquidity projections in a base and stress scenario allow for a prospective assessment, within a 90-day time horizon, of the mismatch between funding and investments, in order to identify situations that could compromise the Bank's liquidity. Additionally, it is worth mentioning that the projection of liquidity in the base scenario is used as an indicator in the Bank's Recovery Plan;

b) stress test: the stress test is performed monthly from the liquidity projection, in a base and stress scenario, against the Liquidity Reserve, assessing whether the potential volume of liquidity contingency measures (MCL) meets the needs liquidity, when the projection in any scenario is below the liquidity reserve;

c) indicator of Maximum Intraday Liquidity Requirement – EMLI (only for liquidity in national currency): EMLI is the biggest difference, occurring during a business day, between the value of payments and receipts at any time of the day; and

d) risk limits: used to guarantee the maintenance of the level of exposure to liquidity risk at the levels desired by the Bank. The indicators used in the liquidity risk management process are:

- Liquidity Coverage Ratio (LCR);
- Net Stable Funding Ratio (NSFR);
- Liquidity Reserve;

- Liquidity Buffer;
- Free Funding Indicator (DRL); and
- Funding Concentration Indicator.

Banco do Brasil has a Liquidity Contingency Plan (PCL), which consists of a set of procedures, strategies and responsibilities to identify, manage and report Banco do Brasil's liquidity stress status, in order to ensure the maintenance of cash flow and restore the liquidity level to the desired level.

The liquidity stress states are used as a parameter for triggering the PCL and can occur when the observed liquidity falls below the liquidity reserve or when the LCR indicator falls below the limit established by the current RAS (Risk Appettite Statement).

The strategy to face the state of liquidity stress consists of activating the Liquidity Contingency Measures (MCL), aiming at re-establishing the liquidity reserve or the limit of the LCR indicator.

The instruments used in the management of liquidity risk are periodically reported to the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital (CEGRC) and to the Bank's Management Committee.

Liquidity risk analysis

The liquidity risk limits are used to monitor the liquidity risk exposure level of the Bank. The control of these limits, that act in a complementary manner in the management of the short, medium and long-term liquidity risk of the Bank, ensured a favorable liquidity situation throughout the period, avoiding the activation of the liquidity contingency plan or the implementation of emergency actions in the budget planning to address the structural liquidity adequacy concerns.

Funding management

Liabilities are now presented based on product lines, making the table more intuitive regarding the origin of funding sources. The segregation into terms was changed, taking into account the significance of values and the criteria for distribution and exhaustion of balances over time, reflecting the internal methodology, making the information more in line with the reality observed for the instruments in question.

The composition of funding represented in balances, from a broad customer base, constitutes an important element in the management of Banco do Brasil's liquidity risk.

Funding with a defined maturity that is part of the composition of commercial sources, represented by the issuance of Agribusiness Credit Letters (LCA) and Real Estate Credit Letters (LCI), regardless of the 9 and 12 months, respectively, grace period, has daily availability for the saver. In this case, the behavior of respecting contractual deadlines was observed, a procedure similar to that adopted for Term Deposits.

Repurchase operations backed by bonds and funding carried out by the Bank's Treasury are carried out for short-term liquidity management, while, for the implementation of capital market strategies, funding has medium and long-term characteristics.

Finally, despite the fact that the Demand Deposits, Judicial Deposits and Savings products remain longer in the composition of BB's funding, their balances were allocated to the first vertex, as shown in the table next.

In thousands of Reais, unless otherwise stated

Funding Breakdown

Liabilities	Mar 31, 2025						
	Up to 1 month	1 to 6 months	6 to 12 months	1 to 5 years	> 5 years	Total gross	Part %
Term deposits	15,943,935	18,644,395	7,052,051	197,786,467	3,032	239,429,880	12,9%
LCA	12,936,231	47,131,038	55,910,541	137,842,527	--	253,820,337	11,4%
LCI	283,419	1,102,165	1,376,567	12,406,491	--	15,168,642	1,9%
Savings	212,279,692	--	--	--	--	212,279,692	12,1%
Clients deposits	81,676,218	--	--	--	--	81,676,218	5,1%
Judicial deposits	256,937,021	--	--	--	--	256,937,021	14,2%
Treasury fundings	19,193,195	16,624,335	8,028,600	18,950,939	6,607,443	69,404,512	3,4%
Fixed term deposit	3,016,149	1,588,656	672,888	7,107,112	--	12,384,805	0,7%
Other retail fundings	7,700,047	15,312	--	--	--	7,715,359	0,5%
Foreign market funding	6,970,121	15,725,599	9,500,001	32,137,374	--	64,333,095	3,5%
Repurchase agreement	616,617,851	14,325,011	385,426	11,048,887	--	642,377,175	34,3%
Total gross	**1,233,553,879**	**115,156,511**	**82,926,074**	**417,279,797**	**6,610,475**	**1,855,526,736**	**100,0%**

Derivative financial instruments

Banco do Brasil is a counterparty to financial derivative operations to hedge its own positions to meet the needs of our customers and to take proprietary positions. The hedging strategy is in line with the market and liquidity risk policy and with the derivative financial instruments use policy approved by the Board of Directors.

The Bank has a range of tools and systems for the management of the derivative financial instruments and uses statistical and simulation methodologies to measure the risks of its positions, by means of Value-at-Risk, sensitivity analysis and stress test models.

Operations with financial derivatives, with special emphasis on those subject to margin calls and daily adjustments, are considered in the measurement of the liquidity risk limits adopted by the Bank and in the composition of the scenarios used in the liquidity stress tests, conducted monthly.

c) Credit risk

The Bank's credit risk management process is based on best practices and complies with the requirements of BACEN. The process is designed to identify, measure, evaluate, monitor, report, control and mitigate exposures to credit risk. This contributes to the ongoing financial strength and solvency of the Bank and the protection of shareholders' interests.

The credit risk management includes counterparty credit risk (RCC), country risk, sovereign risk, transfer risk, credit concentration risk and the effectiveness of mitigation or transfer instruments used exposures that generate the designated risks.

Credit policy

The Bank's specific credit policy contains strategic guidelines to direct credit-risk management actions in the conglomerate. It is approved by the Boad of Directors and reviewed every year. It applies to all business that involve credit risk and is available to all employees. It is expected that the Subsidiries, Affiliates and Investment companies define their paths from these guidelines, taking into account the specific needs and legal and regulatory issues to which they are subject.

The specific credit policy guides the continuous, integrated and prospective management of credit risk, comprising all stages the credit process, the management of the assets subject to this risk as well as the process of credit collections and recovery, including those incurred at the risk and expanse of third parties.

Credit risk mitigation mechanisms

The Bank's credit policy addresses the use of risk mitigating instruments, which forms part of the strategic decision-making process. These polices are communicated throughout the Bank and cover every phase of the credit risk management process.

In conducting any business subject to credit risk, the bank's general rule is to tie it to a mechanism that provides partial or complete hedging of risk incurred. In managing credit risk on the aggregate level, to keep exposure within the risk levels established by the senior management, the Bank has the prerogative to transfer or to share credit risk.

Credit rules provide clear, comprehensive guidelines for the operational units. Among other aspects, the rules address ratings, requirements, choices, assessments, formalization, control and reinforcement of guarantees, ensuring the adequacy and sufficiency of the mitigator throughout the transaction cycle.

Measurement

Due to the nature and volume of the transactions, the diversity and complexity of its products and services and the significant amounts involved, the Bank's credit risk measurement process is performed systematically. The architecture of databases and corporate systems allows the Bank to perform comprehensive measurements of credit risk, evaluating prospectively the behavior of the portfolio subject to credit risk considered in several scenarios, corporately defined, including stress.

At the Bank, estimates of Expected Loss (EL) associated with credit risk consider the macroeconomic environment, the likelihood that the exposure will be characterized as a problematic asset and the recovery of credit, including concessions, execution costs and terms. The portfolio evaluation process involves several estimates and judgments, observing factors that show a change in the risk profile of the client, the credit instrument and the quality of the guarantees that result in a reduction in the estimate of the receipt of future cash flows.

The model adopted for the calculation of the impairment of financial assets is based on the concept of expected credit loss, thus, all operations have an expected loss since their origin and are monitored as the credit risk situation changes.

Credit deterioration

The expected loss models aim to identify the losses that will occur in the next 12 months or that will occur during the life of the operation on a forward-looking basis. Financial instruments are evaluated in 3 stages and are subject to quantitative and qualitative analysis.

The stage in which each asset is classified is systematically reviewed and considers the Bank's risk monitoring processes in order to capture changes in the characteristics of the instruments and their guarantees that impact the financial capacity of the client.

In thousands of Reais, unless otherwise stated

The migration of financial assets between stages is sensitized after analyzes that result in aggravation or mitigation of credit risk. These estimates are based on assumptions of a number of factors, and for this reason, actual results may vary, generating future constitutions or reversals of allowances.

Other information on the calculation methodology and assumptions used by the Bank for the evaluation of impairment losses on loans to customers, as well as the quantitative amounts recorded as expected loss for doubtful accounts, can be obtained in Notes 3, 4, 9, 10, 12 e 13.

Economic scenarios

For accounting purposes, the expected loss models aim to identify credit losses, over a given time horizon, that influence the assets value, on a forward-looking basis. In order to calculate the expected loss provisions for financial instruments, the Bank associates systemic risk variables (macroeconomic variables). These variables relation makes the expected loss estimation more dynamic, especially when considering current macroeconomic conditions.

Maximum credit risk exposure

	Banco do Brasil	Consolidated
	Mar 31, 2025	Mar 31, 2025
Financial assets at amortized cost, net	**1,658,466,548**	**1,701,849,465**
Loans to financial institutions	361,657,016	363,560,837
Loans to customers	30,700,172	41,534,475
Securities	1,201,599,228	1,223,818,276
Other financial assets	64,510,132	72,935,877
Financial assets at fair value through profit or loss	**12,082,115**	**15,452,809**
Debt and equity instruments	3,705,423	7,076,042
Derivatives	8,376,692	8,376,767
Financial assets at fair value through other comprehensive income	**464,376,268**	**474,963,067**
Off-balance sheet Items	**218,610,941**	**221,281,615**

Off-balance sheet items

The same risk classification criteria used for regular loans is also used for off-balance sheet items. These arrangements impact clients' credit limits and generally refer to pre-approved credit, credit pending disbursement and guarantees.

Pre-approved credit includes credit cards and overdraft limits. Credit pending disbursement represents future cash outflows under existing loan commitments (following a release of funds schedule), including project finance and real estate loans. These clients present low credit risk.

Guarantees provided represent various types of guarantees offered to low risk clients. Payment is only required under these agreements if the client defaults on its obligation to a third-party creditor. When payment is required, the exposure is transformed into a loan.

In thousands of Reais, unless otherwise stated

Assets received as collateral

Operation type	Banco do Brasil		Consolidated	
	Mar 31, 2025		Mar 31, 2025	
	Asset value	Collateral Fair Value	Asset value	Collateral Fair Value
Collateralized loans	**731,866,679**	**689,375,487**	**731,866,679**	**689,375,487**
Rural producer	**364,053,417**	**334,468,864**	**364,053,417**	**334,468,864**
Individuals	**55,045,969**	**54,374,003**	**55,045,969**	**54,374,003**
Vehicle financing	3,141,094	3,023,556	3,141,094	3,023,556
Real estate financing	46,156,127	45,923,321	46,156,127	45,923,321
Others	5,748,748	5,427,126	5,748,748	5,427,126
Corporations	**312,767,293**	**300,532,620**	**312,767,293**	**300,532,620**
Wholesale	90,280,874	88,954,165	90,280,874	88,954,165
Retail MPEE	222,486,419	211,578,455	222,486,419	211,578,455
Uncollateralized loans	**180,991,816**	**--**	**180,991,816**	**--**
Loans with other mitigators	**288,740,733**	**--**	**310,959,781**	**--**
Total	**1,201,599,228**		**1,223,818,276**	

The different types of loan collateral received by the Bank are listed below:

(i) rural properties (land and buildings);
(ii) urban properties – real estate located in urban areas (houses, apartments, warehouses, sheds, commercial or industrial buildings, urban lots, shops, etc.);
(iii) crops – representing the harvest of the financed products (avocado, rice, beans, etc.). Perishable goods (vegetables, fruit, flowers, etc.) require additional collateral;
(iv) furniture and equipment – only assets that can be easily moved or removed (machinery, equipment, vehicles, etc.);
(v) resources internalized at Banco do Brasil – financial investments with the Bank – savings accounts, certificates of deposit, fixed income funds, etc.;
(vi) personal guarantees – including personal endorsements and surety funds such as FGO, FAMPE, FUNPROGER, etc.;
(vii) extractive agricultural products – pineapple, acai, rice, coffee, cocoa, grapes, etc.;
(viii) industrial products – raw materials, goods or industrial products (steel coil, footwear, stainless steel plates, etc.);
(ix) receivables – including credit cards, future billings and checks;
(x) livestock – cattle, pigs, sheep, goats, horses, etc.;
(xi) securities and other rights – credit securities and other collateral rights (Commercial Credit Notes – CCC, Industrial Credit Notes – CCI, Credit Notes Export – CCE, Rural Product Notes – CPR, rural notes, resources held by the Bank, receivables or other credit notes arising from services provided or goods delivered); and
(xii) credit insurance – provided by the Brazilian Insurer for Export Credits – SBCE, Brazilian Credit Insurer – SECREB, etc.

In credit operations, preference is given to guarantees that provide high liquidity to the transaction.

The Bank has a system for managing credit portfolio concentration risk. In addition to monitoring concentration level indicators for different portfolio segments, calculated based on the Herfindahl-Hirshman Index, the impact of concentration on capital allocation for credit risk is assessed.

In thousands of Reais, unless otherwise stated

Percentage of coverage on assets received as collateral

Asset	% Coverage
Credit rights	
Receipt for bank deposit	100%
Certificate of bank deposit [1]	100%
Savings deposits	100%
Fixed income investment funds	100%
Pledge agreement – cash collateral [2]	100%
Standby letter of credit	100%
Others	80%
Guarantee funds	
Guarantee Fund for Generation of Employment and Income	100%
Guarantee Fund for Micro and Small Business	100%
Guarantee Fund for Operations	100%
Guarantee Fund for Investment	100%
Other	100%
Guarantee [3]	**100%**
Credit insurance	**100%**
Pledge agreement – securities [4]	**77%**
Offshore funds – BB Fund [5]	**77%**
Livestock [6]	**70%**
Pledge agreement - cash collateral [7]	**70%**
Other [8]	**50%**

1 - Except certificates that have swap contracts.
2 - In the same currency of the loan.
3 - Provided by a banking institution that has a credit limit at the Bank, with sufficient margin to support the co-obligation.
4 - Contract of deposit/transfer of customer funds.
5 - Exclusive or retail.
6 - Except in Rural Product Notes (CPR) transactions.
7 - Cash collateral celebrated in a distinct currency of the supported operations that have no foreign exchange hedge mechanism.
8 - Include properties, vehicles, machines, equipment, among others.

Collateral in the form of financial investments with the Bank may not be used by the client for other purposes until the loan is fully settled. Without having to notify the borrower, when the financial investments mature, the Bank may apply the funds to any past-due loan installments.

In addition to the credit assignment and credit rights assignment clauses, loans to customers also contain a collateral reinforcement clause. This ensures that the collateral coverage percentage agreed to at inception of the loan is maintained over the entire life of the transaction.

Concentration

The credit risk management strategies guide the Bank's activities at the operational level. Strategic decisions include, among other aspects, determination of the Bank's risk appetite and credit risk and concentration limits.

The Bank also follows the concentration limits established by Bacen.

The Bank has a systematic risk management approach to the concentration of the credit portfolio. In addition to monitoring the concentration levels of different segments of the portfolio, based on the Herfindahl-Hirshman Index, the impact of the concentration on capital allocation for credit risk is evaluated.

In thousands of Reais, unless otherwise stated

Exposures by geographic region

	Banco do Brasil	Consolidated
	Mar 31, 2025	Mar 31, 2025
Domestic market	**1,157,670,613**	**1,156,576,848**
Southeast	449,242,970	448,818,526
South	206,236,545	206,041,693
Midwest	242,137,707	241,908,936
Northeast	172,516,924	172,353,931
North	87,536,467	87,453,763
Foreign market	**43,928,615**	**67,241,428**
Total	**1,201,599,228**	**1,223,818,276**

The information related to exposures by economic activity has been included in Note 12 - Loans Portfolio.

d) Operational Risk

Operational risk is the possibility of a loss due to failures, deficiencies or inadequacies in internal processes and systems, a human error and external events. It also includes legal risk arising from errors or deficiencies in contracts, sanctions for non-compliance with laws and indemnification for damages caused to third parties.

In order to improve efficiency in the management of non-financial risks, operational risk is made up of the following management categories: third-party risk, legal risk, compliance risk, security risk, model risk, conduct risk, cyber risk and IT risk. This composition allows the convergence of management instruments such as taxonomy and losses base, among others.

The regulatory categories of operational risk (inappropriate practices, labor practices, fraud and external theft, process failures, interruption of activities, damage to assets and people, fraud and internal theft, failures of systems and technology) are constantly monitored and their results reported to the Bank's Senior Management.

Specific risk and capital management policy

The Bank defines the specific risk and capital management policy, covering guidelines applicable to Operational Risk, with the objective of establishing the guidelines related to the continuous and integrated management of risks and capital and the disclosure of information on these topics to the Prudential Conglomerate, whose consolidation scope is defined by Resolution CMN No. 4,950/2021**,** safeguarding those of a confidential and proprietary nature. The definition of the policy complies with applicable legislation and regulations and is based on best governance practices.

In accordance with CMN Resolution 4,557/2017, the policy permeates all of the activities related to operational risk and is designed to identify, measure, evaluate, mitigate, control, monitor, disclose and improve the risks in the Prudential Conglomerate and in each individual institution. It also aims to identify and monitor the risks associated to the investees of the institutions that compose the Prudential Conglomerate.

Management instruments and Monitoring

The Bank's operational risk management seeks to maintain a structured approach for the functioning of all the activities that are necessary for the risk to remain at levels adequate to the expected profitability of the businesses. This requires processes to be regularly reviewed and updated, which means continuously improving management.

Regarding the operational risk management instruments, the SIM - Immediate Complaint Solution stands out, which has streamlined the solution of customer complaints, since the analysis and dispute procedure is carried out on a single environment, with the automated issuance of the Term of Commitment completed, and credit made to the customer's account immediately after dispatch for certain amounts.

In addition, the systematic monitoring of operational loss events is carried out through the analysis of the information contained in the Risk Dashboard, among them the monitoring of the global and specific limits and decisions of the Executive Committee for Risk Management, Internal Controls, Assets, Liabilities, Liquidity and Capital – CEGRC. Based on the monitoring of the established limits, the managers that are responsible for the process, products or services may be called to clarify the reasons for the extrapolation of limits and propose risk mitigation actions.

The monitoring of operational losses, in order to produce the appropriate reports, takes place through the Operational Loss Dashboard, which is also monitored by the areas managing processes, systems, products or services, with monthly calculation of the amounts of losses according to the global operating loss limit and specific operating loss limits.

e) 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.

In thousands of Reais, unless otherwise stated

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:

<table>
<tr><th colspan="2" rowspan="2">Capital and Leverage Ratio</th><th colspan="6">Period of noncompliance (months)</th></tr>
<tr><th>0 a 6</th><th>7 a 12</th><th>13 a 18</th><th>19 a 24</th><th>25 a 30</th><th>over 31</th></tr>
<tr><td rowspan="4">Appetite[1]</td><td>Common Equity Tier 1 Ratio</td><td colspan="3">CRITICAL</td><td colspan="2">ALERT</td><td>SURVEILLANCE</td></tr>
<tr><td>Tier 1 Ratio</td><td colspan="2">CRITICAL</td><td colspan="2">ALERT</td><td colspan="2">SURVEILLANCE</td></tr>
<tr><td>Basel Prudential Ratio</td><td>CRITICAL</td><td colspan="2">ALERT</td><td colspan="3">SURVEILLANCE</td></tr>
<tr><td>Leverage Prudential Ratio</td><td colspan="2">CRITICAL</td><td colspan="2">ALERT</td><td colspan="2">SURVEILLANCE</td></tr>
</table>

[1] level of capital desired by the institution

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.

<u>Procedures:</u>

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.

f) 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$ 5,100,000 thousand (R$ 6,100,000 thousand until June/2024) perpetual bond included in Additional Tier I Capital to be considered as Common Equity Tier I Capital, as described in Note 23.c.

In thousands of Reais, unless otherwise stated

CMN Resolution 5,199/2024 amended CMN Resolution 4,955/2021 and included in the calculation of Tier I Capital the absolute value of the negative adjustment recorded in equity, resulting from the application on January 1, 2025, of the criteria for constituting provision for expected losses provided in CMN Resolution 4,966/2021, observing the percentages below:

I – 75%, until December 31, 2025;

II – 50%, until December 31, 2026;

III – 25%, until December 31, 2027;

IV – 0%, from January 1, 2028.

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.

	March 31, 2025
RE - Referential Equity	**190,119,483**
Tier I	**178,384,724**
Common Equity Tier 1 Capital (CET1)	**147,483,512**
Shareholders' equity	175,341,962
Instruments qualifying as common equity tier 1 capital	5,100,000
Adjustment resulting from the application of CMN Resolution 5,199/2024	8,018,074
Regulatory adjustments	(40,976,524)
Capital management	**30,901,212**
Perpetual subordinated notes (Note 19.c)	21,118,800
Perpetual bonds (Note 19.c)	9,782,412
Tier II	**11,734,759**
Subordinated Debt qualifuing as capital (regulations preceding Basel III) - Funds obtained from the FCO (Note 19.c) [1]	11,734,759
Risk Weighted Assets (RWA)	**1,344,672,869**
Credit risk (RWACPAD)	1,094,138,048
Market risk (RWAMPAD)	32,944,815
Operational risk (RWAOPAD)	217,590,006
Minimum referential equity requirements [2]	**107,573,829**
Margin on the minimum referential equity required [3]	**82,545,653**
Tier I Ratio (Tier I/RWA) [3]	**13.27%**
Common Equity Tier 1 Capital Ratio (CET1/RWA) [3]	10.97%
Capital Adequacy Ratio (RE/RWA) [3]	**14.14%**

1 - According to CMN Resolution 4,955/2021, art. 31, in 2025, the balance of FCO is limited to 40% (50% in 2024) 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).

In thousands of Reais, unless otherwise stated

Regulatory adjustments deducted from CET1:

	March 31, 2025
Actuarial assets related to defined benefit pension funds net of deferred tax liabilities	(15,423,884)
Intangible assets	(11,557,266)
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)	(9,832,299)
Significant investments (excess of 10%) [1]	(1,340,396)
Tax assets resulting from temporary differences that rely on the generation of future taxable profits or revenues for their realization (amount exceeding the 10% threshold)	(1,117,921)
Tax assets resulting from tax losses carry forward	(866,987)
Non-controlling interests [2]	(830,758)
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	(5,663)
Goodwill	(1,350)
Total	**(40,976,524)**

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.

g) Fixed asset ratio and margin

	March 31, 2025
Fixed asset ratio	16.47%
Margin in relation to the fixed asset	63,741,812

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.

h) 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	March 31, 2025
Common Equity Tier 1 Capital Ratio [1]	8.00%	10.97%
Tier I Ratio [1]	9.50%	13.27%
Capital Adequacy Ratio [1]	11.50%	14.14%
Fixed asset ratio	Up to 50%	16.47%

1 - Includes additional main conservation, countercyclical and systemic capital

On March 31, 2025, 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.

i) 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 or in the eventual return of the primary.

According to the Information to the Market, dated April 8, 2021 and December 16, 2021, the schedule for returning the Hybrid Instrument established seven anual 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 Ministry of Finance, the Bank returned the third installment of R$ 1 billion to the National Treasury on July/2024, remaining the balance of 5.1 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 – Transfer of financial assets

The Bank transfers financial assets during the normal course of business. The most common assets transferred are debt and equity instruments and loans to customers. To determine the appropriate accounting treatment, the Bank evaluates the level of continuing involvement with the transferred asset. This analysis allows the Bank to determine if the asset should continue to be recognized in full, recognized to the extent of its continuing involvement or derecognized.

The most common transfers are sales of securities under repurchase agreements and transfers of loan portfolios with retention of substantially all of the risks and rewards of ownership (with a corresponding liability recognized in Financial institution resources).

Financial assets transferred and still recognized in the consolidated balance sheet and their associated liabilities

	Mar 31, 2025	
	Financial assets transferred	Associated liabilities
Financial assets related to repurchase agreements		
Financial assets at amortized cost – securities [1]	18,564,903	18,561,264
Financial assets at fair value through other comprehensive income	322,305,686	313,031,390
Total	**340,870,589**	**331,592,654**

1 - Includes the balance of R$ 16,880,914 thousand related to securities with loan characteristics.

Financial assets transferred and still recognized in the consolidated balance sheet which the associated liabilities are resources only to the transferred assets

	Mar 31, 2025	
	Carrying amount	Fair value
Credit assignment with substantial retention of risks [1]		
Financial assets transferred	102,025	102,025
Associated liabilities	102,123	102,123
Net position	**(98)**	**(98)**

1 - Financial assets transferred and associated liabilities are recognized in the consolidated balance sheet in the line items "Loans portfolio" and "Financial institution resources", respectively.

Sales with repurchase agreement

These are transactions in which the Bank sells a security and simultaneously agrees to buy it back on for a fixed price on a future date. The Bank continues to recognize the security in full on the balance sheet, since it retains substantially all of the risks and rewards of ownership. Consequently, the Bank continues to participate in changes in fair value and income generated by the security.

The Bank recognizes the cash received as an asset. A liability is recognized for the obligation to repurchase the security. During the life of the transaction, the Bank does not have the right to negotiate the transferred asset, since it effectively sells the contractual rights to the security's cash flows.

Credit assignment with substantial retention of risks and rewards

In these transactions, the Bank transfers the rights to the future cash flows of loans and receivables in exchange for cash. The Bank continues to recognize the assets on the balance sheet, since it retains substantially all of the risks and rewards associated with the loans. Consequently, the Bank has responsibility for any defaults on the receivables it transfers.

The Bank recognizes the cash received as an asset. A liability is recognized for the obligation to the counterparty financial institution. During the life of the transaction, the Bank does not have the right to negotiate the transferred asset, since it effectively sells the contractual rights to the loan's cash flows.

In thousands of Reais, unless otherwise stated

32 – 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.

	1st quarter/2025
Recurring net income	**6,772,065**
Non-recurring net income	**--**

In thousands of Reais, unless otherwise stated

33 – Current and non current assets and liabilities

March 31,2025	Banco do Brasil			Consolidated		
	Up to 1 year	After 1 year	Total	Up to 1 year	After 1 year	Total
Assets						
Cash and due from banks	**25,529,489**	**--**	**25,529,489**	**28,366,355**	**--**	**28,366,355**
Financial assets	**1,029,336,422**	**1,220,103,826**	**2,249,440,248**	**1,050,316,796**	**1,256,463,862**	**2,306,780,658**
Deposits with Central Bank of Brasil	114,515,317	--	114,515,317	114,515,317	--	114,515,317
Interbank investments	359,799,358	1,857,658	361,657,016	361,034,009	2,526,828	363,560,837
Securities	31,388,828	467,393,035	498,781,863	37,331,448	486,242,136	523,573,584
Derivative financial instruments	6,302,111	2,074,581	8,376,692	6,302,186	2,074,581	8,376,767
Loan portfolio	486,583,955	715,015,273	1,201,599,228	496,604,978	727,213,298	1,223,818,276
Other financial assets	30,746,853	33,763,279	64,510,132	34,528,858	38,407,019	72,935,877
Expected losses related to credit risk	**(37,986,926)**	**(49,412,655)**	**(87,399,581)**	**(38,476,996)**	**(50,388,528)**	**(88,865,524)**
Loan portfolio	(33,618,850)	(49,401,528)	(83,020,378)	(33,839,447)	(49,553,463)	(83,392,910)
Other financial assets	(4,368,076)	(11,127)	(4,379,203)	(4,637,549)	(835,065)	(5,472,614)
Tax assets	**31,977,254**	**52,594,929**	**84,572,183**	**33,923,242**	**54,184,433**	**88,107,675**
Current tax assets	10,333,062	--	10,333,062	11,585,404	147,811	11,733,215
Deferred tax assets (tax credit)	21,644,192	52,594,929	74,239,121	22,337,838	54,036,622	76,374,460
Investments	**--**	**43,856,813**	**43,856,813**	**--**	**18,477,539**	**18,477,539**
Investments in subsidiaries, associates and joint ventures	--	43,745,960	43,745,960	--	18,340,185	18,340,185
Other investments	--	145,596	145,596	--	145,596	145,596
Impairment losses	--	(34,743)	(34,743)	--	(8,242)	(8,242)
Property and equipment	**--**	**12,013,179**	**12,013,179**	**--**	**12,500,931**	**12,500,931**
Property for use	--	25,699,583	25,699,583	--	26,235,608	26,235,608
Right to use	--	426,796	426,796	--	711,075	711,075
Accumulated depreciation	--	(14,098,528)	(14,098,528)	--	(14,415,365)	(14,415,365)
Impairment losses	--	(14,672)	(14,672)	--	(30,387)	(30,387)
Intangible	**--**	**11,536,563**	**11,536,563**	**--**	**11,570,865**	**11,570,865**
Intangible assets	--	20,690,372	20,690,372	--	21,217,808	21,217,808
Accumulated amortization	--	(9,028,936)	(9,028,936)	--	(9,492,179)	(9,492,179)
Impairment losses	--	(124,873)	(124,873)	--	(154,764)	(154,764)
Other non-financial assets	**9,304,550**	**30,802,484**	**40,107,034**	**12,918,062**	**31,135,419**	**44,053,481**
Total assets	**1,058,160,789**	**1,321,495,139**	**2,379,655,928**	**1,087,047,458**	**1,333,944,522**	**2,420,991,980**
Liabilities						
Financial liabilities	**1,578,686,519**	**532,067,103**	**2,110,753,622**	**1,600,654,261**	**527,926,352**	**2,128,580,613**
Customers resources	622,801,467	203,190,643	825,992,110	660,992,975	203,979,407	864,972,382
Financial institutions resources	722,781,963	49,505,870	772,287,833	704,950,618	44,614,737	749,565,355
Resources from issuance of debt securities	126,551,884	218,472,704	345,024,588	127,763,082	222,269,671	350,032,753
Derivative financial instruments	3,963,925	1,129,109	5,093,034	3,969,052	1,129,109	5,098,161
Other financial liabilities	102,587,280	59,768,777	162,356,057	102,978,534	55,933,428	158,911,962
Provisions	**12,299,220**	**18,854,815**	**31,154,035**	**13,244,963**	**19,253,870**	**32,498,833**
Provisions for civil, tax and labor claims	9,344,706	15,949,767	25,294,473	9,487,395	16,193,311	25,680,706
Other provisions	2,954,514	2,905,048	5,859,562	3,757,568	3,060,559	6,818,127
Tax liabilities	**4,158,907**	**10,097,468**	**14,256,375**	**6,020,092**	**10,237,802**	**16,257,894**
Current tax liabilities	1,560,714	--	1,560,714	3,317,973	4,895	3,322,868
Deferred tax liabilities	2,598,193	10,097,468	12,695,661	2,702,119	10,232,907	12,935,026
Other non-financial liabilities	**31,919,134**	**16,929,879**	**48,849,013**	**37,210,164**	**22,255,071**	**59,465,235**
Shareholders' equity	**--**	**174,642,883**	**174,642,883**	**--**	**184,189,405**	**184,189,405**
Total liabilities and shareholders' equity	**1,627,063,781**	**752,592,147**	**2,379,655,928**	**1,657,129,480**	**763,862,500**	**2,420,991,980**

In thousands of Reais, unless otherwise stated

34 – Other information

a) Investment funds management

Funds managed by BB Asset:

	Numbers of March 31, 2025	Balance March 31, 2025
Managed funds	**1,198**	**1,753,952,995**
Investment funds	1,192	1,736,267,716
Managed portfolios	6	17,685,279

b) Details in relation to overseas branches, subsidiaries and associates

	Banco do Brasil March 31, 2025	Consolidated March 31, 2025
Assets		
BB Group	81,268,119	80,646,614
Third parties	109,131,383	162,607,201
TOTAL ASSETS	**190,399,502**	**243,253,815**
Liabilities		
BB Group	43,368,859	41,899,856
Third parties	130,084,424	174,179,991
Shareholders' equity	**16,946,219**	**27,173,969**
Attributable to parent company	16,946,219	25,939,682
Non-controlling interest	--	1,234,287
Total liabilities	**190,399,502**	**243,253,816**

	Banco do Brasil 1st quarter/2025	Consolidated 1st quarter/2025
Net income	**634,274**	**1,459,372**
Attributable to parent company	634,274	1,316,642
Non-controlling interest	--	142,730

c) Consortium funds

	March 31, 2025
Monthly forecast of purchase pool members receivable funds	1,088,743
Obligations of the groups due to contributions	78,302,316
Purchase pool members - assets to be delivered	72,622,561
(In units)	
Quantity of groups managed	440
Quantity of active consortium members	1,806,029
Quantity of assets deliverable to members (drawn or winning offer)	243,749

	1st quarter/2025
Quantity of assets (in units) delivered in the period	74,166

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.

	1st quarter/2025	
	Quantiy of assigned employees[1]	Cost in the period
With costs for the Bank		
Labor unions	219	13,965
Other organizations/entities	8	1,535
Without cost to the Bank[2]		
Federal, state and municipal governments	226	--
External organizations (Cassi, Previ, Economus, Fusesc and PrevBep)	596	--
Employee entities	72	--
Subsidiaries and associates	811	--
Total	**1,932**	**15,500**

1 - Balance on the last day of the period.
2 - In the 1st quarter/2025, the Bank was reimbursed in the amount of R$ 188,665 thousand, 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):

	March 31, 2025
Lowest salary	3,963.90
Highest salary	66,323.05
Average salary	12,092.40
Average value of benefits offered	5,410.52
President	78,435.95
Vice-president	70,205.94
Director	59,500.97
Audit Committee - member	53,550.87
Capital and Risk Committee	53,550.87
Fiscal council	6,824.38
Board of Directors	6,824.38

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 March 31, 2025

Covered risks	Amounts covered	Value of the premium
Property insurance for the relevant fixed assets	754,789	6,915
Life insurance and collective personal accident insurance for the Executive Board [1]	131,950	333
Other	460	--
Total	**887,199**	**7,248**

1 - Refers to individual coverage for members of the Executive Board.

In thousands of Reais, unless otherwise stated

35 – Subsequent events

No subsequent events were identified in the period.

KPMG Auditores Independentes Ltda.
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(A free translation of the original report in Portuguese on Individual and Consolidated Financial Statements)

Review report on the individual and consolidated financial statements

To
The Shareholders, Board of Directors and Management of
Banco do Brasil S.A.
Brasília - Federal District

Introduction

We have reviewed the individual and consolidated financial statements of Banco do Brasil S.A. (the "Bank") for the period ended March 31, 2025, which comprise the balance sheet as of March 31, 2025, and the statements of income, other comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended as well as the corresponding explanatory notes, comprising the main accounting policies

Bank's management is responsible for the preparation and presentation of these individual and consolidated financial statements in accordance with the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil. Our responsibility is to express a conclusion on these individual and consolidated financial statements based on our review.

Scope of review

We conducted our review in accordance with the Brazilian and International review standards (NBC TR 2410 – Review of Interim Financial Information Performed by the Entity's Auditor and ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial statements consists of making inquiries, primarily of individuals responsible for financial and accounting matters, and applying analytical and other review procedures. The scope of a review is substantially less than that of an audit conducted in accordance with the Brazilian and International auditing standards and, consequently, does not allow us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Therefore, we do not express an audit opinion.

Conclusion on the individual and consolidated financial statements

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated financial statements as of March 31, 2025 do not present fairly, in all material respects, the individual and consolidated financial position of the Bank as of March 31, 2025, and its individual and consolidated financial performance and cash flows for the three-month period then ended in accordance with the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil.

Emphasis of Matter – Comparative Figures

We draw attention to Note 3 to the financial statements, which describes that these statements were prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by the Central Bank of Brazil, considering the exemption from presenting comparative figures for the periods/previous fiscal year(s) in the financial statements for the fiscal year 2025, as provided in Resolution No. 4,966 of the National Monetary Council (CMN) and BCB Resolution No. 352 of the Central Bank of Brazil (BACEN). Our opinion is not modified in respect of this matter.

Other matters

Statements of Value Added

The individual and consolidated financial statements include the individual and consolidated statements of value added for the three-month period ended March 31, 2025, prepared under the responsibility of the Bank's management, whose presentation is not required for the purposes of the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil. These financial statements have been submitted to the review procedures performed together with the review of the financial statements to conclude whether they are reconciled to the individual and consolidated financial statements and accounting records, as applicable, and whether their form and content are in accordance with the criteria set by 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 statements of value added have not been prepared, in all material respects, according to the criteria set by this Standard and in a manner consistent with the individual company and consolidated financial statements taken as a whole.

Consolidated financial statements

These consolidated financial statements for the period ended March 31, 2025, that have been prepared in accordance with the accounting practices adopted in Brazil, applicable to the institutions authorized to operate by the Central Bank of Brazil, are being presented as additional manner, according to the provisions of article 77 of CMN Resolution No. 4,966/2021, , to the condensed consolidated interim financial statements prepared in According to the International Accounting Standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), which were presented separately by Banco do Brasil S.A. on this date, and on which we issued an unmodified review report dated May 15, 2025."

Brasília, May 15, 2025

KPMG Auditores Independentes Ltda.

CRC SP - 014428/F-0

Original in Portuguese signed by

João Paulo Dal Poz Alouche

Accountant CRC 1SP245785/O-2

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, 2024 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), May 14, 2025.

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

José Ricardo Sasseron
CHIEF GOVERNMENT BUSINESS AND CORPORATE SUSTAINABILITY OFFICER

Francisco Augusto Lassalvia
CHIEF WHOLESALE OFFICER

Marco Geovanne Tobias da Silva
CHIEF FINANCIAL MANAGEMENT AND INVESTOR RELATIONS OFFICER (CFO)

Luiz Gustavo Braz Lage
CHIEF AGRIBUSINESS AND FAMILY FARMING OFFICER

Marisa Reghini Ferreira Mattos
CHIEF TECHNOLOGY AND DIGITAL BUSINESS OFFICER (CTO)

Original signed

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 work accomplished, that we agree, with no dissent, to the opinions/conclusions expressed in the Report of Independent Auditors for Financial Statements.

Brasília (DF), May 14, 2025.

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

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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
Carlos Eduardo Guedes Pinto
Eduardo Cesar Pasa
Euler Antonio Luz Mathias
João Francisco Fruet Júnior
João Vagnes de Moura Silva
Julio César Vezzaro
Kamillo Tononi Oliveira Silva
Larissa da Silva Novais Vieira
Luciano Matarazzo Regno
Lucinéia Possar
Marcelo Henrique Gomes da Silva
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
Elisa Vieria Leonel
Fabio Franco Barbosa Fernandes
Fernando Florêncio Campos
Márcio Luiz de Albuquerque Oliveira
Selma Cristina Alves Siqueira
Tarciana Paula Gomes Medeiros
Valmir Pedro Rossi

SUPERVISORY BOARD
Andriei José Beber
Bernard Appy
João Vicente Silva Machado
Renato da Motta Andrade Neto
Tatiana Rosito

AUDIT COMMITTEE
Aramis Sá de Andrade
Egídio Otmar Ames
Marcelo Gasparino da Silva
Rachel de Oliveira Maia
Vera Lucia de Almeida Pereira Elias

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