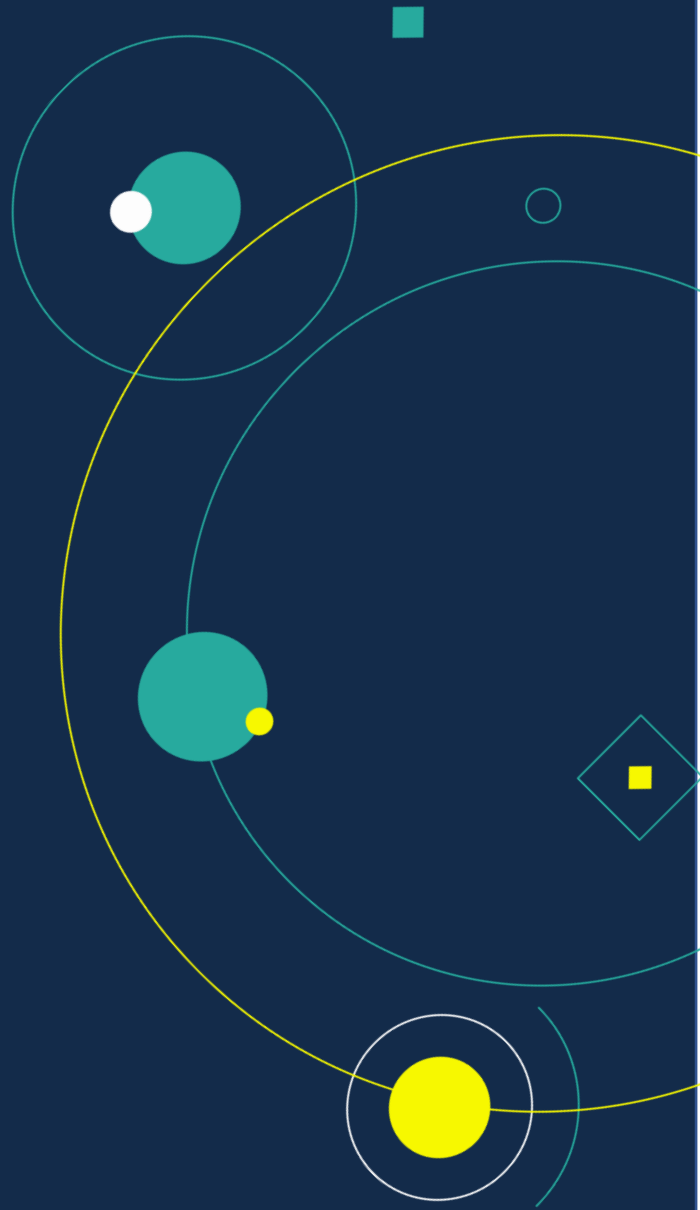




Financial Statements

September 30, 2023





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In thousands of Reais, unless otherwise stated

Balance sheet

	Note	Banco do Brasil		Consolidated	
		Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets					
Cash and due from banks	7	20,153,644	12,808,085	23,808,411	18,310,546
Financial assets		2,152,763,368	1,949,759,015	2,143,988,049	1,925,433,427
Compulsory deposits with Bacen	8	99,622,647	95,119,085	99,622,647	95,119,085
Interbank investments	9	613,086,299	478,461,195	554,845,484	415,873,438
Securities	10	412,731,311	403,227,004	442,827,053	428,447,097
Derivative financial instruments	11	3,694,343	1,622,016	3,707,811	1,638,069
Loan portfolio	12	932,114,494	877,064,044	945,508,234	891,283,323
Other financial assets	13	91,514,274	94,265,671	97,476,820	93,072,415
Allowance for losses associated with credit risk		(55,958,241)	(53,602,150)	(56,426,737)	(54,048,463)
Loan portfolio	12	(52,682,778)	(50,513,636)	(52,838,405)	(50,697,155)
Other financial assets	13	(3,275,463)	(3,088,514)	(3,588,332)	(3,351,308)
Tax assets		66,336,016	64,763,208	69,670,860	66,817,520
Current tax assets		10,269,629	11,030,120	11,866,294	11,523,496
Deferred tax assets (tax credit)	22	56,066,387	53,733,088	57,804,566	55,294,024
Investments		41,153,271	36,042,811	20,282,925	18,794,272
Investments in subsidiaries, associates and joint ventures	14	41,185,914	36,075,468	20,295,612	18,800,024
Other investments		2,116	2,137	2,702	2,809
Impairment losses		(34,759)	(34,794)	(15,389)	(8,561)
Property for use	15	9,346,690	8,534,699	9,587,235	8,825,918
Property and equipment		22,705,330	21,157,959	23,173,893	21,689,521
Accumulated depreciation		(13,352,147)	(12,616,767)	(13,577,808)	(12,854,672)
Impairment losses		(6,493)	(6,493)	(8,850)	(8,931)
Intangible	16	10,617,096	10,976,590	10,681,311	11,090,645
Intangible assets		18,507,736	17,127,888	19,052,366	17,711,288
Accumulated amortization		(7,384,956)	(5,645,614)	(7,835,480)	(6,085,068)
Impairment losses		(505,684)	(505,684)	(535,575)	(535,575)
Other non-financial assets	13	26,502,484	33,684,686	27,318,493	34,174,900
Total assets		2,270,914,328	2,062,966,944	2,248,910,547	2,029,398,765
Liabilities					
Financial liabilities		2,032,452,102	1,836,793,158	1,988,986,996	1,782,027,044
Customers resources	17	739,863,466	722,515,822	773,854,006	753,263,047
Financial institutions resources	18	863,935,669	736,890,036	785,827,953	652,922,721
Resources from issuance of debt securities	19	277,325,788	228,431,519	280,720,552	229,745,964
Derivative financial instruments	11	4,145,949	3,512,533	4,165,790	3,045,463
Other financial liabilities	20	147,181,230	145,443,248	144,418,695	143,049,849
Provisions	21	25,736,139	24,868,631	26,681,054	25,717,886
Provisions for civil, tax and labor claims		18,453,899	18,131,863	18,705,487	18,372,705
Other provisions		7,282,240	6,736,768	7,975,567	7,345,181
Tax liabilities		14,295,576	17,012,929	18,400,062	20,972,583
Current tax liabilities		2,249,730	3,613,093	6,165,650	7,422,707
Deferred tax liabilities	22	12,045,846	13,399,836	12,234,412	13,549,876
Other non-financial liabilities	20	37,941,925	30,452,907	44,331,582	36,652,409
Total liabilities		2,110,425,742	1,909,127,625	2,078,399,694	1,865,369,922
Shareholders' equity					
Capital	23.b	120,000,000	90,000,023	120,000,000	90,000,023
Instruments qualifying to common equity tier 1 capital	23.c	--	--	6,100,000	7,100,000
Capital reserves	23.d	1,406,118	1,402,523	1,407,902	1,404,253
Profit reserves	23.d	47,710,936	70,510,416	47,309,582	70,142,173
Other comprehensive income	23.h	(16,755,163)	(8,224,561)	(16,755,163)	(8,224,561)
Treasury shares	23.l	(266,471)	(270,840)	(268,255)	(272,570)
Retained earnings/accumulated losses		8,393,166	421,758	8,393,166	421,758
Non-controlling interest	23.i	--	--	4,323,621	3,457,767
Total shareholders' equity	23	160,488,586	153,839,319	170,510,853	164,028,843
Total liabilities and equity		2,270,914,328	2,062,966,944	2,248,910,547	2,029,398,765

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of income

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income from financial intermediation		190,623,110	169,656,837	202,444,850	183,716,039
Loan portfolio	12.b	101,202,769	83,598,681	104,885,718	95,762,817
Interbank investments	9.b	48,377,219	50,293,105	46,468,946	47,563,729
Securities	10.b	34,700,814	30,314,328	44,289,539	34,638,019
Derivative financial instruments	11.b	47,695	(570,982)	(47,562)	(479,193)
Reserve requirement	8.b	5,674,983	4,475,637	5,674,983	4,475,637
Other financial assets	13.e	619,630	1,546,068	1,173,226	1,755,030
Expenses from financial intermediation		(128,611,357)	(116,448,820)	(132,432,070)	(125,673,501)
Financial institutions resources	18.d	(67,507,093)	(67,635,103)	(62,802,049)	(73,324,256)
Customers resources	17.c	(41,835,501)	(34,931,014)	(49,991,216)	(38,479,308)
Resources from issuance of debt securities	19.d	(18,065,218)	(12,876,854)	(18,589,904)	(13,045,729)
Other funding expenses	20.c	(1,203,545)	(1,005,849)	(1,048,901)	(824,208)
Allowance for losses associated with credit risk		(21,928,057)	(15,392,266)	(22,079,400)	(15,465,558)
Loan portfolio	12.f	(21,712,439)	(15,357,226)	(21,807,444)	(15,382,519)
Other financial assets	13.c	(215,618)	(35,040)	(271,956)	(83,039)
Net income from financial intermediation		40,083,696	37,815,751	47,933,380	42,576,980
Other operating income/expenses		(3,676,252)	(3,228,609)	(5,317,403)	(3,300,555)
Service fee income	24	15,760,809	15,290,848	25,087,524	23,896,183
Personnel expenses	25	(15,485,789)	(14,583,682)	(17,104,938)	(15,948,524)
Other administrative expenses	26	(11,240,430)	(9,497,276)	(11,205,932)	(9,516,159)
Tax expenses	22.c	(4,099,286)	(3,674,168)	(6,157,964)	(5,190,176)
Net gains from equity method investments	14.a	11,838,697	9,099,663	5,372,622	4,138,977
Other income/expenses	27	(450,253)	136,006	(1,308,715)	(680,856)
Provisions	21.d	(5,872,403)	(6,087,569)	(5,946,883)	(6,141,543)
Provisions for civil, tax and labor claims		(5,881,513)	(5,898,980)	(5,955,572)	(5,953,314)
Other		9,110	(188,589)	8,689	(188,229)
Operating income		30,535,041	28,499,573	36,669,094	33,134,882
Net non-operating Income		6,792	159,184	199,151	693,862
Profit before taxation and profit sharing		30,541,833	28,658,757	36,868,245	33,828,744
Income tax and social contribution	22.a	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)
Employee and directors profit sharing		(3,185,395)	(2,855,908)	(3,196,372)	(2,863,889)
Non-controlling interest	23.i	--	--	(2,627,427)	(1,883,348)
Net income		24,835,460	22,329,489	24,957,020	22,511,691
Net income attributable to shareholders					
Shareholders of the bank		24,835,460	22,329,489	24,957,020	22,511,691
Non-controlling interests		--	--	2,627,427	1,883,348
Earnings per share	23.e				
Weighted average number of shares – basic		2,853,992,740	2,853,771,411		
Weighted average number of shares – diluted		2,853,717,291	2,853,536,265		
Basic and diluted earnings per share (R\$)		8.70	7.82		

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of comprehensive income

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income attributable to controlling interests	24,835,460	22,329,489	24,957,020	22,511,691
Net income attributable to non-controlling interests	--	--	2,627,427	1,883,348
Net income attributable to shareholders	24,835,460	22,329,489	27,584,447	24,395,039
Items that may be subsequently reclassified to the Statement of Income				
Financial assets available for sale	261,935	(1,244,179)	209,024	(1,234,811)
Unrealized gains/(losses) on financial assets available for sale	(664,943)	(166,098)	(495,935)	(177,383)
Realized (gains)/losses on financial assets available for sale - reclassified to profit or loss	912,277	422,077	688,739	483,436
Tax effect	14,601	(1,500,158)	16,220	(1,540,864)
Share in the comprehensive income of subsidiaries, associates and joint ventures	(152,761)	(83,158)	(96,674)	(35,723)
Unrealized gains/(losses) on financial assets available for sale	66,938	58,736	187,455	47,363
Unrealized gains/(losses) on cash flow hedge	(172,223)	(356,648)	(172,223)	(356,648)
Unrealized gains/(losses) on other comprehensive income	(45,134)	73,248	(65,728)	110,380
Tax effect	(2,342)	141,506	(46,178)	163,182
Investment Hedge Abroad	14,756	3,632	14,756	3,632
Unrealized gains/(losses) on hedge of investment abroad	28,136	6,926	28,136	6,926
Tax effect	(13,380)	(3,294)	(13,380)	(3,294)
Foreign currency exchange adjustments	(2,426,373)	(1,063,018)	(3,000,140)	(1,316,505)
Items that will not be subsequently reclassified to the Statement of Income				
Defined benefit pension plans	(6,228,159)	1,657,519	(6,228,159)	1,657,519
Gains/(losses) related to remeasurement of defined benefit pension plans	(11,843,190)	3,136,985	(11,843,190)	3,136,985
Tax effect	5,615,031	(1,479,466)	5,615,031	(1,479,466)
Other comprehensive income net of tax effects	(8,530,602)	(729,204)	(9,101,193)	(925,888)
	16,304,858	21,600,285	18,483,254	23,469,151
Comprehensive income attributable to controlling interests	16,304,858	21,600,285	16,426,418	21,782,487
Comprehensive income attributable to non-controlling interests	--	--	2,056,836	1,686,664

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of changes in shareholders' equity

Banco do Brasil	Note	Capital	Capital reserves	Profit reserves		Other comprehensive income	Treasury shares	Retained earnings/accumulated losses	Total
				Legal reserve	Statutory reserves				
Balances at Dec 31, 2021		90,000,023	1,399,561	10,237,793	41,273,377	(8,409,559)	(275,297)	--	134,225,898
Transition to CPC 50		--	--	--	--	(196,920)	--	321,003	124,083
Balance at January 01, 2022		90,000,023	1,399,561	10,237,793	41,273,377	(8,606,479)	(275,297)	321,003	134,349,981
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	(1,203,929)	--	--	(1,203,929)
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	1,657,519	--	--	1,657,519
Foreign exchange variation of investments abroad	23.h	--	--	--	--	(1,063,018)	--	--	(1,063,018)
Cash flow hedge	23.h	--	--	--	--	(196,656)	--	--	(196,656)
Accumulated other comprehensive income - benefit plans of nonconsolidated entities, net of taxes	23.h	--	--	--	--	(2)	--	--	(2)
Hedge of net investment abroad	23.h	--	--	--	--	3,632	--	--	3,632
Other comprehensive income	23.h	--	--	--	--	73,250	--	--	73,250
Share-based payment transactions		--	2,962	--	--	--	4,457	--	7,419
Expired dividends and interest on own capital		--	--	--	--	--	--	8,871	8,871
Net income	23.g	--	--	--	--	--	--	22,329,489	22,329,489
Allocation - Reserves	23.d	--	--	707,925	12,112,110	--	--	(12,820,035)	--
- Dividends	23.f	--	--	--	(928,993)	--	--	(571,258)	(1,500,251)
- Interest on own capital	23.f	--	--	--	(6,239,548)	--	--	(773,186)	(7,012,734)
Balances at Sep 30, 2022		90,000,023	1,402,523	10,945,718	46,216,946	(9,335,683)	(270,840)	8,494,884	147,453,571
Changes in the period		--	2,962	707,925	4,943,569	(729,204)	4,457	8,173,881	13,103,590
Balances at Dec 31, 2022		90,000,023	1,402,523	11,777,636	58,732,780	(8,095,198)	(270,840)	--	153,546,924
Application to CPC 50		--	--	--	--	(129,363)	--	421,758	292,395
Balance at January 01, 2023		90,000,023	1,402,523	11,777,636	58,732,780	(8,224,561)	(270,840)	421,758	153,839,319
Capital increase - capitalization of reserves	23.b	29,999,977	--	--	(29,999,977)	--	--	--	--
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	247,300	--	--	247,300
Accumulated other comprehensive income - benefit plans, net of taxes	23.h	--	--	--	--	(6,228,159)	--	--	(6,228,159)
Foreign exchange variation of investments abroad	23.h	--	--	--	--	(2,426,373)	--	--	(2,426,373)
Cash flow hedge	23.h	--	--	--	--	(94,723)	--	--	(94,723)
Hedge of net investment abroad	23.h	--	--	--	--	14,756	--	--	14,756
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	(107,413)	--	--	(107,413)
Other comprehensive income	23.h	--	--	--	--	64,010	--	--	64,010
Share-based payment transactions		--	3,595	--	--	--	4,369	--	7,964
Expired dividends and interest on own capital		--	--	--	--	--	--	7,485	7,485
Net income	23.g	--	--	--	--	--	--	24,835,460	24,835,460
Allocation - Reserves	23.d	--	--	822,218	14,704,846	--	--	(15,527,064)	--
- Dividends	23.f	--	--	--	(642,090)	--	--	(410,149)	(1,052,239)
- Interest on own capital	23.f	--	--	--	(7,684,477)	--	--	(934,324)	(8,618,801)
Balances at Sep 30, 2023		120,000,000	1,406,118	12,599,854	35,111,082	(16,755,163)	(266,471)	8,393,166	160,488,586
Changes in the period		29,999,977	3,595	822,218	(23,621,698)	(8,530,602)	4,369	7,971,408	6,649,267

See the accompanying notes to the financial statements.



Banco do Brasil S.A. – Financial Statements – September 30, 2023

In thousands of Reais, unless otherwise stated

BB Consolidated	Note	Capital	Instruments qualifying to common equity tier 1 capital	Capital reserves	Profit reserves		Other comprehensive income	Treasury shares	Retained earnings/accumulated losses	Non-controlling interest	Total
					Legal reserve	Statutory reserves					
Balances at Dec 31, 2021		90,000,023	8,100,000	1,401,177	10,237,793	40,942,497	(8,409,559)	(276,913)	--	2,862,168	144,857,186
Transition to CPC 50		--	--	--	--	--	(196,920)	--	321,003	62,902	186,985
Balance at January 01, 2022		90,000,023	8,100,000	1,401,177	10,237,793	40,942,497	(8,606,479)	(276,913)	321,003	2,925,070	145,044,171
Partial return of the instrument qualifying to common equity tier 1 capital	23.c	--	(1,000,000)	--	--	--	--	--	--	--	(1,000,000)
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	--	(1,203,929)	--	--	19,671	(1,184,258)
Accumulated other comprehensive income – benefit plans, net of taxes	23.h	--	--	--	--	--	1,657,519	--	--	--	1,657,519
Foreign exchange variation of investments abroad	23.h	--	--	--	--	--	(1,063,018)	--	--	(253,487)	(1,316,505)
Cash flow hedge	23.h	--	--	--	--	--	(196,656)	--	--	--	(196,656)
Hedge of net investment abroad	23.h	--	--	--	--	--	3,632	--	--	--	3,632
Accumulated other comprehensive income – benefit plans of nonconsolidated entities, net of taxes	23.h	--	--	--	--	--	(2)	--	--	--	(2)
Other comprehensive income	23.h	--	--	--	--	--	73,250	--	--	37,132	110,382
Share-based payment transactions		--	--	3,076	--	--	--	4,343	--	350	7,769
Expired dividends and interest on own capital		--	--	--	--	--	--	--	8,871	27	8,898
Change in noncontrolling interest		--	--	--	--	--	--	--	--	240,457	240,457
Net income	23.g	--	--	--	--	--	--	--	22,511,691	1,883,348	24,395,039
Interest on instruments qualifying to common equity		--	--	--	--	--	--	--	(181,672)	--	(181,672)
Unrealized gains		--	--	--	--	530	--	--	(530)	--	--
Allocation – Reserves	23.d	--	--	--	707,925	12,112,110	--	--	(12,820,035)	--	--
– Dividends	23.f	--	--	--	--	(928,993)	--	--	(571,258)	(695,938)	(2,196,189)
– Interest on own capital	23.f	--	--	--	--	(6,239,548)	--	--	(773,186)	--	(7,012,734)
Balances at Sep 30, 2022		90,000,023	7,100,000	1,404,253	10,945,718	45,886,596	(9,335,683)	(272,570)	8,494,884	4,156,630	158,379,851
Changes in the period		--	(1,000,000)	3,076	707,925	4,944,099	(729,204)	4,343	8,173,881	1,231,560	13,335,680
Balances at Dec 31, 2022		90,000,023	7,100,000	1,404,253	11,777,636	58,364,537	(8,095,198)	(272,570)	--	3,309,533	163,588,214
Application to CPC 50		--	--	--	--	--	(129,363)	--	421,758	148,234	440,629
Balance at January 01, 2023		90,000,023	7,100,000	1,404,253	11,777,636	58,364,537	(8,224,561)	(272,570)	421,758	3,457,767	164,028,843
Partial return of the instrument qualifying to common equity tier 1 capital	23.c	--	(1,000,000)	--	--	--	--	--	--	--	(1,000,000)
Capital increase – capitalization of reserves	23.b	29,999,977	--	--	--	(29,999,977)	--	--	--	--	--
Accumulated other comprehensive income of financial instruments, net of taxes	23.h	--	--	--	--	--	247,300	--	--	23,780	271,080
Accumulated other comprehensive income – benefit plans, net of taxes	23.h	--	--	--	--	--	(6,228,159)	--	--	--	(6,228,159)
Foreign exchange variation of investments abroad	23.h	--	--	--	--	--	(2,426,373)	--	--	(573,767)	(3,000,140)
Cash flow hedge	23.h	--	--	--	--	--	(94,723)	--	--	--	(94,723)
Hedge of net investment abroad	23.h	--	--	--	--	--	14,756	--	--	--	14,756
Change in participation in the capital of associates/subsidiaries	23.h	--	--	--	--	--	(107,413)	--	--	(53,276)	(160,689)
Other comprehensive income	23.h	--	--	--	--	--	64,010	--	--	32,672	96,682
Share-based payment transactions		--	--	3,649	--	--	--	4,315	--	(7,295)	669
Expired dividends and interest on own capital		--	--	--	--	--	--	--	7,485	24	7,509
Change in noncontrolling interest		--	--	--	--	--	--	--	--	(55,359)	(55,359)
Net income	23.g	--	--	--	--	--	--	--	24,957,020	2,627,427	27,584,447
Interest on instruments qualifying to common equity		--	--	--	--	--	--	--	(154,671)	--	(154,671)
Unrealized gains		--	--	--	--	(33,111)	--	--	33,111	--	--
Allocation – Reserves	23.d	--	--	--	822,218	14,704,846	--	--	(15,527,064)	--	--
– Dividends	23.f	--	--	--	--	(642,090)	--	--	(410,149)	(1,128,352)	(2,180,591)
– Interest on own capital	23.f	--	--	--	--	(7,684,477)	--	--	(934,324)	--	(8,618,801)
Balances at Sep 30, 2023		120,000,000	6,100,000	1,407,902	12,599,854	34,709,728	(16,755,163)	(268,255)	8,393,166	4,323,621	170,510,853
Changes in the period		29,999,977	(1,000,000)	3,649	822,218	(23,654,809)	(8,530,602)	4,315	7,971,408	865,854	6,482,010

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statements of cash flows

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cash flows from operating activities					
Net income		24,835,460	22,329,489	24,957,020	22,511,691
Adjustments to net income		19,358,563	14,205,896	31,528,335	23,926,241
Allowance for losses associated with credit risk	12	21,928,057	15,392,266	22,079,400	15,465,558
Depreciation and amortization		2,931,001	1,911,204	2,977,030	1,957,917
Exchange (gain) loss on the conversion of assets and liabilities into foreign currency		(2,653,803)	(2,899,201)	(5,870,084)	(5,219,658)
(Reversal) expenses from impairment		--	--	--	106
Share of (earnings) losses of subsidiaries, associates and joint ventures	14	(11,838,697)	(9,099,663)	(5,372,622)	(4,138,977)
(Gain) loss on the disposal of assets		(16,649)	1,188	(18,071)	(337,219)
Capital (gain) loss		14,832	(151,392)	(171,577)	(360,728)
Civil, tax and labor claims and other provisions	21.d	5,872,403	6,087,569	5,946,883	6,141,543
Adjustment of actuarial assets/liabilities and surplus allocation funds	29.d.4/f	(2,039,014)	(1,884,521)	(2,039,014)	(1,884,521)
Effect of changes in foreign exchange rates in cash and cash equivalents		2,385,463	1,408,230	5,152,226	3,871,500
Non-controlling interests		--	--	2,627,427	1,883,348
Income tax and social contribution		2,520,978	3,473,360	6,087,426	6,569,816
Other adjustments		253,992	(33,144)	129,311	(22,444)
Adjusted net income		44,194,023	36,535,385	56,485,355	46,437,932
Changes in assets and liabilities		(66,499,331)	12,976,924	(72,991,313)	11,992,127
(Increase) decrease in Central Bank compulsory reserves		(4,503,562)	(19,367,505)	(4,503,562)	(19,367,505)
(Increase) decrease in short-term interbank investments		(149,497,724)	(8,505,349)	(151,821,326)	(16,631,940)
(Increase) decrease in trading securities		(1,877,353)	462,974	821,347	(6,423,224)
(Increase) decrease in derivatives		(1,424,156)	(1,141,918)	(934,660)	(72,892)
(Increase) decrease in loans, net of provision		(76,222,587)	(88,831,258)	(75,236,752)	(79,034,667)
(Increase) decrease in other financial assets		2,577,752	(10,772,142)	(3,944,624)	(15,591,055)
(Increase) decrease in other assets		1,807,968	(8,663,708)	7,893,249	(4,496,357)
Income tax and social contribution paid		(1,115,757)	(2,099,093)	(5,195,221)	(5,326,707)
(Decrease) increase in customer resources		19,206,927	75,862,449	22,450,243	79,681,187
(Decrease) increase in financial institution resources		129,360,391	35,040,607	134,834,306	32,706,208
(Decrease) increase in funds from issuance of securities		63,692,951	42,543,897	61,803,702	40,708,651
(Decrease) increase in other financial liabilities		(40,239,152)	(18,433,410)	(51,788,962)	(11,587,146)
(Decrease) increase in other liabilities		(8,265,029)	16,881,380	(7,369,053)	17,427,574
CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES		(22,305,308)	49,512,309	(16,505,958)	58,430,059
Cash flows from investing activities					
Purchase of securities available for sale		(109,132,584)	(174,029,644)	(128,421,184)	(199,899,651)
Disposal of securities available for sale		143,735,698	141,334,138	171,413,442	165,696,778
Purchase of securities held to maturity		(1,281,766)	(2,555,280)	(3,931,689)	(4,563,957)
Redemption of securities held to maturity		811,472	2,656,097	811,472	2,656,097
Dividends received from associates and joint ventures		10,432,839	7,156,277	3,992,507	2,977,906
Purchase of property and equipment		(1,985,137)	(1,018,337)	(1,973,299)	(1,023,866)
Disposal of property and equipment		180	894	1,635	2,581
Purchase of intangible assets		(1,395,617)	(3,383,854)	(1,403,862)	(3,428,685)
Capital investment on Broto S.A.		(31,200)	--	(31,200)	--
Redemption of Cateno shares		--	--	--	231,440
Disposal of interest in Banco Digio S.A.		--	--	--	645,060
Capital (investment)/redemption in controlled interests abroad		(196,991)	30,013	--	--
CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES		40,956,894	(29,809,696)	40,457,822	(36,706,297)
Cash flows from financing activities					
(Decrease) increase in subordinated debts		(6,927,675)	(12,233,780)	(6,916,750)	(12,219,075)
(Decrease) increase in equity and debt hybrid securities		(7,135,229)	(49,903)	(7,120,368)	(47,017)
Dividends paid to non-controlling shareholders		--	--	(2,383,655)	(1,355,708)
Interest on own capital paid		(9,730,280)	(8,528,084)	(9,730,280)	(8,528,084)
CASH USED IN FINANCING ACTIVITIES		(23,793,184)	(20,811,767)	(26,151,053)	(22,149,884)
Net variation of cash and cash equivalents		(5,141,598)	(1,109,154)	(2,199,189)	(426,122)
At the beginning of the period		67,891,204	51,538,341	68,826,279	54,494,681
Effect of changes in foreign exchange rates in cash and cash equivalents		(2,385,463)	(1,408,230)	(5,152,226)	(3,871,500)
At the end of the period		60,364,143	49,020,957	61,474,864	50,197,059
Increase (decrease) in cash and cash equivalents		(5,141,598)	(1,109,154)	(2,199,189)	(426,122)

See the accompanying notes to the financial statements.



In thousands of Reais, unless otherwise stated

Statement of value added

	Note	Banco do Brasil		Consolidated	
		Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income		180,836,041	165,708,223	201,101,336	187,986,762
Income from financial intermediation		190,623,110	169,656,837	202,444,850	183,716,039
Service fee income		15,760,809	15,290,848	25,087,524	23,896,183
Allowance for losses associated with credit risk		(21,928,057)	(15,392,266)	(22,079,400)	(15,465,558)
Capital gains		48,940	248,363	235,437	796,334
Other income/(expenses)		(3,668,761)	(4,095,559)	(4,587,075)	(4,956,236)
Expenses from financial intermediation		(128,611,357)	(116,448,820)	(132,432,070)	(125,673,501)
Inputs purchased from third parties		(6,829,451)	(6,163,609)	(6,701,276)	(6,076,195)
Materials, water, electric and gas	26	(361,384)	(396,909)	(384,514)	(416,239)
Expenses with outsourced services	26	(807,133)	(802,691)	(902,873)	(908,153)
Communications	26	(353,005)	(320,132)	(397,421)	(357,872)
Data processing	26	(1,185,244)	(788,563)	(766,277)	(481,416)
Transport	26	(445,822)	(422,923)	(490,789)	(468,753)
Security services	26	(979,638)	(896,625)	(1,007,855)	(923,699)
Financial system services	26	(489,178)	(648,930)	(559,325)	(727,352)
Advertising and marketing	26	(387,500)	(297,830)	(416,474)	(311,474)
Maintenance and upkeep	26	(875,619)	(790,903)	(594,130)	(561,604)
Other		(944,928)	(798,103)	(1,181,618)	(919,633)
Gross added value		45,395,233	43,095,794	61,967,990	56,237,066
Depreciation and amortization		(2,931,001)	(1,911,204)	(2,977,030)	(1,957,917)
Value added produced by entity		42,464,232	41,184,590	58,990,960	54,279,149
Value added received through transfer		11,838,697	9,099,663	5,372,622	4,138,977
Net gains from equity method investments		11,838,697	9,099,663	5,372,622	4,138,977
Added value to distribute		54,302,929	50,284,253	64,363,582	58,418,126
Value added distributed		54,302,929	50,284,253	64,363,582	58,418,126
Personnel		19,922,760	18,031,987	21,484,383	19,361,020
Salaries and fees		9,393,163	8,877,951	10,615,733	9,880,608
Employee and directors profit sharing		3,185,395	2,855,908	3,196,372	2,863,889
Benefits and staff training		2,759,693	2,619,018	2,906,285	2,745,935
FGTS (Government severance indemnity fund for employees)		600,090	566,162	623,182	588,555
Other charges		3,984,419	3,112,948	4,142,811	3,282,033
Taxes, rates and contributions		8,512,392	8,926,861	14,214,787	13,606,567
Federal		7,632,910	8,084,972	12,157,823	12,007,003
State		683	624	683	624
Municipal		878,799	841,265	2,056,281	1,598,940
Interest on third parties' capital		1,032,317	995,916	1,079,965	1,055,500
Rent	26	1,032,317	995,916	1,079,965	1,055,500
Interest on own capital		24,835,460	22,329,489	27,584,447	24,395,039
Federal government's interest on own capital		4,309,401	3,506,368	4,309,401	3,506,368
Other shareholders' interest on own capital		4,309,400	3,506,366	4,309,400	3,506,366
Federal government dividends		526,120	750,126	526,120	750,126
Dividends for other shareholders' dividends		526,119	750,125	526,119	750,125
Non-controlling interest's dividends		--	--	1,133,186	695,938
Interest on the instrument eligible to the federal government's common equity tier 1 capital		--	--	154,671	181,672
Retained earnings		15,164,420	13,816,504	15,131,309	13,817,034
Non-controlling interest in retained earnings		--	--	1,494,241	1,187,410

See the accompanying notes to the financial statements.



1 – The Bank and its operations

Banco do Brasil S.A. (Banco do Brasil or the Bank) is a publicly-traded company, which explores economic activity pursuant to art. 173 of the Brazilian Federal Constitution, subject to the rules of Brazilian Corporate Law, and is governed by Laws 4,595/1964, 13,303/2016 and the respective ruling Decree. The Brazilian Federal Government controls the Bank. Its headquarters and domicile are located at Setor de Autarquias Norte, Quadra 5, Lote B, Edifício Banco do Brasil, Brasília, Federal District, Brazil.

The Bank has its shares traded in the segment known as Novo Mercado of B3 S.A. – Brasil, Bolsa, Balcão (B3), under the ticker "BBAS3" and its American Depositary Receipts (ADRs) on the over-the-counter market in the United States under the ticker "BDORY". The Bank's shareholders, managers and members of the Fiscal Council are subject to the provisions of B3's Novo Mercado Regulation. The provisions of Novo Mercado will prevail over the statutory provisions, in case of prejudice to the rights of the recipients of the public offers provided for in the Bylaws.

The Bank is a multiple bank with operations throughout the national territory also develops activities in important global financial centers. The Bank's and its subsidiaries' business activities include the following:

- all active, passive and ancillary banking operations;
- banking and financial services, including foreign exchange transactions and other services such as insurance, pension plans, capitalization bonds, securities brokerage, credit/debit card management, consortium management, investment funds and managed portfolios; and
- all other types of transactions available to banks within Brazil's National Financial System.

The Bank also acts as an agent for execution of the Brazilian Federal Government's credit and financial policies, Brazilian Law requires the Bank to perform functions, specifically those under art. 19 of Law 4,595/1964:

- act as financial agent for the National Treasury;
- provide banking services on behalf of the Federal Government and other governmental agencies;
- provide clearing services for checks and other documents;
- buy and sell foreign currencies as determined by the National Monetary Council (CMN) for the Bank's own account and for the account of the Brazilian Central Bank (Bacen);
- provide receipt and payment services for Bacen, in addition to other services;
- finance the purchase and development of small and medium-sized farms; and
- disseminate and provide credit; among others.

With a history of 215 years, the Bank operates in a responsible manner to promote social inclusion through the generation of jobs and income.

The Bank finances the production and commercialization of agricultural goods; foster rural investments such as storage, processing, industrialization of agricultural products and modernization of machinery and implements; and adjust rural properties to environmental law. Thus, the Bank supports the Brazilian agribusiness in all stages of the production chain.

The Bank offers to micro and small companies working capital, financings for investments, and foreign trade solutions, in addition to several other options related to cash flow, insurance and related, and services. The Bank provides financing alternatives and business models that promote the transition to an inclusive economy to several companies, including Individual Microentrepreneurs (Microempreendedores Individuais – MEI).

In foreign trade financing, the Bank operates government policy instruments regarding productive development, entrepreneurship, social and financial inclusion, including the Income Generation Program (Programa de Geração e Renda – Exportação – Proger) and the Export Financing Program (Programa de Financiamento às Exportações – Proex).

More information about the subsidiaries is included in Note 2, while Note 6 contains a description of the Bank's business segments.



2 – Presentation of financial statements

a) Statement of compliance

These financial statements have been prepared in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (Cosif), including accounting guidelines issued by the Brazilian Corporate Law in compliance with the rules and instructions of the Brazilian Securities Commission (Comissão de Valores Mobiliários - CVM), when applicable. All relevant information specific to the financial statements is highlighted and corresponds to that used by Management in its administration.

The consolidated financial statements, prepared and disclosed according to the accounting standard "Cosif", permitted by article 77 of the CMN Resolution 4,966/2021, are disclosed "in addition" to the financial statements consolidated according to the international accounting reporting standard - IFRS, which were prepared in accordance with the provisions of CMN Resolution No. 4,818/2020.

These individual and consolidated financial statements were approved by the Board of Directors and authorized for issuance on November 7, 2023.

b) Functional and presentation currency

These individual and consolidated financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. Unless otherwise indicated, the quantitative financial information is presented in thousands of Reais (R\$ thousand).

c) Going concern

Management has assessed the Bank's ability to continue its normal operations and is convinced that it has the resources to continue its business in the future. In addition, Management is not aware of any material uncertainty that could generate significant doubts about its ability to continue operating. Thus, these individual and consolidated financial statements were prepared based on the assumption of going concern.

d) Changes in accounting policies

These individual and consolidated financial statements were prepared using the same policies and accounting methods used to prepare the individual and consolidated financial statements for the year ended Dec 31, 2022, except in the cases indicated in item "g" of this Note.

e) Consolidated financial statements

The consolidated financial statements include the operations of the Bank performed by their domestic agencies and abroad and also include the operations of the Bank's controlled entities. The consolidated financial statements reflect the assets, liabilities, income and expenses of Banco do Brasil and its controlled entities, in accordance with CPC 36 (R3) – Consolidated financial statements.

In the preparation of the consolidated financial statements, amounts resulting from transactions between consolidated companies, including the equity interest held by one in another, balances of balance sheet accounts, revenues, expenses and unrealized profits, net of tax effects, were eliminated. Non-controlling interest in net equity and in income of the controlled entities were separately disclosed in the financial statements. Exchange gains and losses on branch operations are presented in the income groups in which the income and charges on these operations are recognized. Exchange gains and losses on the assets and liabilities of branches and subsidiaries abroad are presented in the grouping of Resources from financial institutions, aiming to hedge foreign exchange losses and gains on the passive financial instruments contracted to protect the Bank's net income over exchange rate fluctuations (Notes 14.a and 18.d).

In the consolidated financial statements, there was a reclassification of the Instrument qualifying as CET1 - hybrid capital and debt instrument to Shareholder's equity. This adjustment is also performed in the financial statements according to the International Financial Reporting Standards - IFRS to improve the quality and transparency of these consolidated financial statements.



In thousands of Reais, unless otherwise stated

Equity interest included in the consolidated financial statements, segregated by business segments:

	Activity	Country of incorporation	Functional currency	September 30, 2023	Dec 31, 2022
				% of Total Share	
Banking segment					
Banco do Brasil AG	Banking	Austria	Real	100.00%	100.00%
BB Leasing S.A. – Arrendamento Mercantil	Leasing	Brazil	Real	100.00%	100.00%
Banco do Brasil Securities LLC.	Broker	USA	Real	100.00%	100.00%
BB Securities Ltd.	Broker	England	Real	100.00%	100.00%
BB USA Holding Company, Inc.	Holding	USA	Real	100.00%	100.00%
BB Cayman Islands Holding	Holding	Cayman Islands	Real	100.00%	100.00%
Banco do Brasil Americas	Banking	USA	American Dollar	100.00%	100.00%
Banco Patagonia S.A.	Banking	Argentina	Argentinian Peso	80.39%	80.39%
Investment segment					
BB Banco de Investimento S.A.	Investment bank	Brazil	Real	100.00%	100.00%
Segment of fund management					
BB Gestão de Recursos – Distribuidora de Títulos e Valores Mobiliários S.A. – BB Asset	Asset management	Brazil	Real	100.00%	100.00%
Segment of insurance, private pension fund and capitalization					
BB Seguridade Participações S.A. ¹	Holding	Brazil	Real	66.51%	66.36%
BB Corretora de Seguros e Administradora de Bens S.A. ¹	Broker	Brazil	Real	66.51%	66.36%
BB Seguros Participações S.A. ¹	Holding	Brazil	Real	66.51%	66.36%
Segment of payment methods					
BB Administradora de Cartões de Crédito S.A.	Service rendering	Brazil	Real	100.00%	100.00%
BB Elo Cartões Participações S.A.	Holding	Brazil	Real	100.00%	100.00%
Other segments					
Ativos S.A. Securitizadora de Créditos Financeiros	Credits acquisition	Brazil	Real	100.00%	100.00%
Ativos S.A. Gestão de Cobrança e Recuperação de Crédito	Collection management	Brazil	Real	100.00%	100.00%
BB Administradora de Consórcios S.A.	Consortium	Brazil	Real	100.00%	100.00%
BB Tur Viagens e Turismo Ltda.	Tourism	Brazil	Real	100.00%	100.00%
BB Asset Management Ireland Limited ²	Asset management	Ireland	Real	--	100.00%
BB Tecnologia e Serviços ¹	IT	Brazil	Real	99.99%	99.99%
Investment Funds					
Fundo de Investimento em Direitos Creditórios – Bancos Emissores de Cartão de Crédito V ³	Investment funds	Brazil	Real	86.64%	84.09%
BB Impacto ASG I Fundo em Investimento em Multiestratégia Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
BB Ventures I Fundo de Investimento em Participações Multiestratégia – Investimento no Exterior ³	Investment funds	Brazil	Real	100.00%	100.00%
FIP Agventures II Multiestratégias ³	Investment funds	Brazil	Real	54.50%	54.45%
BB Multi Criptoativos Full IE LP FIC FI ⁴	Investment funds	Brazil	Real	--	63.96%
BB Asset Renda Fixa Plus FICFI ⁴	Investment funds	Brazil	Real	--	52.99%
BB Asset Renda Fixa Crédito Privado Longo Prazo ⁴	Investment funds	Brazil	Real	--	82.06%
BB Ações Seleção Fatorial Funci FI ⁴	Investment funds	Brazil	Real	52.27%	72.10%
BB MM Multiestratégia LP Funci FIC FI ⁴	Investment funds	Brazil	Real	58.94%	54.74%
BB Ações BRL Global Superdividendos Global X Superdividendos ⁴	Investment funds	Brazil	Real	91.54%	100.00%
BB Multigestor Crédito Privado FIC FIM ⁴	Investment funds	Brazil	Real	--	99.78%
BB Fx MM Allspring Climate Transition FI IE ⁴	Investment funds	Brazil	Real	98.24%	100.00%
BB Ações FX Pictet Global Environmental Opportunities ⁴	Investment funds	Brazil	Real	88.75%	100.00%
BB MM Global Select Equity Value IE FIC FI ⁴	Investment funds	Brazil	Real	--	100.00%
BB Multimercado High Alpha LP FIC FI ⁴	Investment funds	Brazil	Real	92.00%	--
BB Asset MM High Alpha FIC FI ⁴	Investment funds	Brazil	Real	100,00%	--
BB Asset Seleção Fatorial FIC FI ⁴	Investment funds	Brazil	Real	100,00%	--
BB RF Simples Investback FIC FI ⁴	Investment funds	Brazil	Real	100.00%	--

1 – Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

2 – Asset Manager closed on June 17, 2023.

3 – Investment funds in which the Bank substantially assumes or retains risks and benefits.

4 – Non-exclusive and open funds from the initial application of BB Asset's own resources, destined for sale to external investors, the referred entity does not have the intention to substantially assume or retain risks and benefits in these investment funds, which the Bank consolidates only in the months when most of the shares are still held by BB Asset.



The consolidated financial statements also include securitization vehicles and investment funds controlled by the Bank, directly or indirectly, described below.

Dollar Diversified Payment Rights Finance Company (SPE Dollar)

SPE Dollar was organized under the laws of the Cayman Islands for the following purposes:

- fund raising by issuance of securities in the international market;
- use of resources obtained by issuing securities to pay for the purchase, with the Bank, of the rights to payment orders issued by banking correspondents located in the U.S. and by the agency of BB New York, in U.S. dollars, for any agency in Brazil (Rights on Consignment); and
- making payments of principal and interest on securities issued and other payments defined in the contract of issuance of these securities.

The SPE pays the obligations under the securities with USD funds received from the payment orders. The SPE has no material assets or liabilities other than rights and obligations under the securities contracts. The SPE has no subsidiaries or employees.

Loans Finance Company Limited (SPE Loans)

SPE Loans was organized under the laws of the Cayman Islands for the following purposes:

- fund raising by issuance of securities in the international market;
- closing and booking repurchase agreements with the Bank;
- purchasing of protection against credit risk of the Bank through a credit derivative, which is actionable only in case of Bank's default in any of the obligations assumed in repurchase agreements.

The amounts, terms, currencies, rates and cash flows of the repurchase agreements are identical to those of the securities. The rights and income created from the repurchase agreements cover and match the obligations and expenses created by the securities. As a result, the SPE does not generate profit or loss. The SPE does not hold any assets and liabilities other than those from the repurchase agreements, credit default swap and outstanding securities.

Information for comparability purposes

For comparison purposes, the reclassification was made hindsight approach was selected, so that CPC-50 rules were applied to invested companies which were impacted by such standard, which had been adopted from January 1st 2023, and whose impacts were reflected in the Bank's Financial statements, with effects seen on investments in equity interests and onto the net worth.

We demonstrate below the effects of the adjustments made on the balance sheet and income statements. Consequently, the comparative balances of Statement of comprehensive income, Statement of changes in shareholders' equity, Statement of cash flows and Statement of value added were adjusted, as well as the respective explanatory notes.

Balance sheet

2022	Banco do Brasil			Consolidated		
	Original report	Adjustments	Restarted balances	Original report	Adjustments	Restarted balances
Investments	35,750,416	292,395	36,042,811	18,353,643	440,629	18,794,272
Investments in subsidiaries, associates and joint ventures	35,783,073	292,395	36,075,468	18,359,395	440,629	18,800,024
Total Assets	2,062,674,549	292,395	2,062,966,944	2,028,958,136	440,629	2,029,398,765
Shareholders' Equity	153,546,924	292,395	153,839,319	163,588,214	440,629	164,028,843
Other comprehensive income	(8,095,198)	(129,363)	(8,224,561)	(8,095,198)	(129,363)	(8,224,561)
Retained earnings/accumulated losses	--	421,758	421,758	--	421,758	421,758
Non-controlling interest	--	--	--	3,309,533	148,234	3,457,767
Total liabilities and equity	2,062,674,549	292,395	2,062,966,944	2,028,958,136	440,629	2,029,398,765

**Statement of income**

Jan 1 to Sep 30, 2022	Banco do Brasil			Consolidated		
	Original report	Adjustments	Restarted balances	Original report	Adjustments	Restarted balances
Other Operating Income/Expenses	(3,356,077)	127,468	(3,228,609)	(3,492,641)	192,086	(3,300,555)
Net gains from equity method investments	8,972,195	127,468	9,099,663	3,946,891	192,086	4,138,977
Operating income	28,372,105	127,468	28,499,573	32,942,796	192,086	33,134,882
Profit Before Taxation and Profit Sharing	28,531,289	127,468	28,658,757	33,636,658	192,086	33,828,744
Non-controlling Interest	--	--	--	(1,818,730)	(64,618)	(1,883,348)
Net income	22,202,021	127,468	22,329,489	22,384,223	127,468	22,511,691
Net Income Attributable to Shareholders						
Shareholders of the bank	22,202,021	127,468	22,329,489	22,384,223	127,468	22,511,691
Non-controlling interests	--	--	--	1,818,730	64,618	1,883,348

f) Convergence to international accounting standards

The Accounting Pronouncements Committee (CPC) issues pronouncements and accounting interpretations aligned with international accounting standards and approved by the CVM. CMN approved the following pronouncements, fully observed by the Bank, when applicable:

CPC	Resolutions
CPC 00 (R2) – Conceptual framework for Financial Reporting	CMN Resolution 4,924/2021
CPC 01 (R1) – Impairment of Assets	CMN Resolution 4,924/2021
CPC 03 (R2) – Statement of Cash Flows	CMN Resolution 4,818/2020
CPC 05 (R1) – Related Party Disclosures	CMN Resolution 4,818/2020
CPC 10 (R1) – Share-based Payment	CMN Resolution 3,989/2011
CPC 23 – Accounting Policies, Changes in Accounting Estimates and Errors	CMN Resolution 4,924/2021
CPC 24 – Events after the Reporting Period	CMN Resolution 4,818/2020
CPC 25 – Provisions, Contingent Liabilities and Contingent Assets	CMN Resolution 3,823/2009
CPC 28 – Investment Property	CMN Resolution 4,967/2021
CPC 33 (R1) – Employee Benefits	CMN Resolution 4,877/2020
CPC 41 – Earnings per Share	CMN Resolution 4,818/2020
CPC 46 – Fair Value Measurement	CMN Resolution 4,924/2021
CPC 47 – Revenue from Contracts with Customers	CMN Resolution 4,924/2021

CMN also issued proprietary rules that partially incorporate the pronouncements issued by the CPC and are applicable to the individual and consolidated financial statements:

CMN Standard	Equivalent CPC Pronouncement
CMN Resolution 4,524/2016 – recognition of foreign exchange hedging transactions for investments abroad.	CPC 48
CMN Resolution 4,534/2016 – accounting recognition and measurement of intangible asset components.	CPC 04 (R1)
CMN Resolution 4,535/2016 – Recognition and accounting record of the components of property and equipment in use.	CPC 27
CMN Resolution 4,817/2020 – accounting measurement and recognition of investments in associates, subsidiaries and joint ventures.	CPC 18 (R2) and CPC 45

In addition, it was published the CMN Resolution 3,533/2008, whose term began in January 2012, which established procedures for classification, recording and disclosure of sales operations or transfer of financial assets.



The Bank also applied the following pronouncements that are not in conflict with Bacen rules, as determined by article 22, paragraph 2, of Law No. 6,385/1976:

CPC Pronouncement
CPC 09 – Statement of Added Value (DVA)
CPC 12 – Present Value Adjustment
CPC 22 – Operating Segments
CPC 36 (R3) – Consolidated Financial Statements

g) Recently issued standards, applicable or to be applied in future periods

Standards applicable from January 1st, 2023

CVM Resolution 42, of July 22, 2021. The standard makes it mandatory for publicly-held companies to adopt Technical Pronouncement CPC 50 – Insurance Contracts, which establishes the principles for recognition, measurement, and disclosure of insurance contracts, aiming to ensure that an entity provides relevant information that faithfully represents these contracts. In addition, the new standard seeks to resolve some existing inadequacies in the wide variety of accounting practices in the insurance market, which impaired the comparability of accounting information from insurers.

Although the standard is not applicable to financial institutions, since Bacen does not regulate the insurance market, the Bank has been monitoring the progress of its implementation in the operational companies of the BB Seguridade group, which have insurance contracts within the regulatory scope. The impacts on these companies were recognized in the Bank's financial statements through equity equivalence, since they do not conflict with Bacen regulations, as determined by art. 22, §2, of Law No. 6,385/1976.

Standards to be adopted in future periods

CMN Resolution 4,966, of November 25, 2021. The Resolution provides accounting concepts and criteria applicable to financial instruments, as well as designation and recognition of hedging (hedge accounting) by financial institutions and other institutions authorized to operate by Bacen, seeking to reduce the gaps between the accounting standards provided in Cosif and the international standards.

Resolution 4,966/2021 is effective as of January 1st, 2025, except for some normative items, which are effective as of January 1st, 2022.

The Bank started the assessment of the impacts of the adoption of the normative items in force as of January 1st, 2025, which will be subject to specific disclosure in the explanatory notes to the financial statements for the 2024 Results, as required by art. 78 of this Resolution, and has also prepared a plan for implementing the accounting regulation (plan), as required by article 76, being disclosed in the Financial Statements 2022.

CMN Resolution 4,975, of December 16, 2021. The standard establishes the accounting criteria applicable to leasing operations carried out by financial institutions and other institutions authorized to operate by Bacen as lessor and lessee. These institutions must observe CPC 06 (R2) – Leases, for the recognition, measurement, presentation and disclosure of leasing operations, according to specific regulations.

CPC 06 (R2) abandons the classification of leasing into operational and financial for lessees, and starts a single accounting model, which consists of the recognition of assets and liabilities arising from leasing operations. The standard does not require a lessee to recognize assets and liabilities of low-value and short-term leases.

For lessors, there will be change in the accounting of finance leasing, but without changing the form of disclosure, since these operations are already presented at the present value of the total amounts receivable provided for in the contract, including the allowance for losses associated with the credit risk, in compliance with BCB Resolution 2/2020.

CMN Resolution 4,975/2021 is effective as of January 1st, 2025.

The Bank has started to assess the impacts of the adoption of the new regulation, which will be concluded by the effective date.



3 – Description of significant accounting policies

The accounting practices adopted by Banco do Brasil are applied consistently in all periods presented in these financial statements and applied to all the entities of the Group Banco do Brasil.

a) Statement of income

In accrual basis accounting, revenues and expenses are reported in the closing process of the period in which they are incurred, regardless of receipt or payment. The operations with floating rates are adjusted pro rata die, based on the variation of the indexes agreed, and operations with fixed rates are recorded at future redemption value, adjusted for the unearned income or prepaid expenses for future periods. The operations indexed to foreign currencies are converted at the reporting date using current rates.

b) Present value measurement

Financial assets and liabilities are presented at present value due to the application of the accrual basis in the recognition of their interest income and expenses.

Non-contractual liabilities are primarily represented by provisions for lawsuit and legal obligations, for which the disbursement date is uncertain and is not under the Bank's control. They are measured at present value because they are initially recognized at estimated disbursement value on the valuation date and are updated monthly.

c) Cash and cash equivalents

They comprise cash and cash equivalents and short-term investments readily convertible into cash, with a maximum maturity of three months from the date of acquisition, to be used in short-term commitments, and subject to an insignificant risk of change in value. The balances of cash and cash equivalents in local currency, foreign currency, investments in repurchase agreements – bank position, investments in interbank deposits and investments in foreign currencies were considered.

d) Interbank investments

Interbank investments are recorded at their investment or acquisition amount, plus income accrued up to the balance sheet date and adjustments for allowance for losses.

e) Securities

Securities are recorded at the actually paid amount and are classified according to the intention of the Bank's Management into three different categories, according to Bacen Circular 3,068/2001:

Trading Securities: these are securities purchased to be actively and frequently traded. They are adjusted monthly to fair value. The increases and decreases in value are recorded in income and expense accounts for the period;

Securities available for sale: these are securities that may be traded at any time but are not acquired to be actively and frequently traded. They are adjusted monthly to market value and their increases and decreases in value are recorded, net of tax effects, in Accumulated other comprehensive income in Shareholders' equity; and

Securities held to maturity: these are securities that the Bank owns and has the financial capacity and intent to hold to maturity. These securities are not adjusted to market value. The Bank's financial capacity to hold to maturity is supported by a cash flow projection that does not consider the possibility of sale of these securities.

The fair value methodology used for securities was established following consistent, verifiable criteria, which consider the average price of trading on the day of calculation or, if not available, the indicative price reported by Anbima (Brazilian Financial and Capital Markets Association), or relationship between the unit price and the latest business value in the last 30 day, or the net expected realizable value obtained through pricing models, using credit risk curves, expected credit losses, future values of interest rates, foreign exchange rates, price and currency indices, and similar financial instruments.

Earnings from bonds and securities are appropriated to income for the period, observing the accrual basis of accounting until the date of maturity or final sale.

Impairment of securities classified as available for sale and held to maturity, if considered not to be temporary, are recorded directly in expense for the period and a new cost basis for the asset is determined.

Upon sale, the difference between the sale amount and the cost of purchase plus accrued income is considered as a result of the transaction and is recorded on the date of the transaction as a gain or loss on securities.



f) Derivative financial instruments

Derivative financial instruments are adjusted to market value at each monthly trial balance and balance sheet date. Increases or decreases in value are recorded in the appropriate income or expense accounts.

The fair value methodology used for derivative financial instruments was established following consistent and verifiable criteria, which consider the closing price, or adjustment, when applicable, on the day of calculation or, if not available, pricing models that estimate the expected net realizable value, or the price of a similar financial instrument, considering at least, the payment or maturity date, the currency or index, and the credit risk associated with the counterparty.

Derivative financial instruments used to offset, in whole or in part, the risks arising from exposure to variations in the fair value or asset cash flow or financial liabilities, commitment or future transaction, are considered hedge instruments and are classified according to their nature:

Market risk hedge: increases or decreases in value of the financial instruments, as well as of the hedged item, are recorded in income/expense accounts for the period;

Cash flow hedge: the effective portion of the increases or decreases in value of the derivative financial instruments classified in this category are recorded, net of tax effects, in Accumulated other comprehensive income in Shareholders' equity. The effective amount is that in which the variation of the hedged item, directly related to the corresponding risk, is offset by the variation in the financial instrument used for the hedge, considering the accumulated effect of the transaction. Other variations in these instruments are recorded directly in the statement of income for the period; and

Hedge of net investment abroad: the financial instruments classified in this category are intended to offset the risks arising from exposure to foreign exchange variation of investments abroad whose functional currency is different from the national currency and must be recorded in accordance with the accounting procedures defined for the hedge of cash flow.

g) Loan portfolio for loan losses associated with credit risk

The loan portfolio consists of loan operations, leases, advances on foreign exchange contracts and other receivables with loan characteristics which are classified according to Management's judgment with respect to the level of risk, taking into consideration market conditions, past experience and specific risks in relation to the transaction, to borrowers and guarantors, observing the parameters established by CMN Resolution 2,682/1999, which requires periodic analyses of the portfolio and its classification into nine levels, ranging from AA (minimum risk) to H (maximum risk), as well as the classification of transactions more than 15 days overdue as non-performing. For atypical transactions with a term of more than 36 months, there is a double counting on the days-past-due intervals defined for the nine levels of risk, as permitted by CMN Resolution 2,682/1999.

Income from loans overdue for more than 60 days, regardless of their risk level, will only be recognized as income when effectively received.

The operations classified as level H risk are written off against the existing allowance after six months of classification in this level of risk, and they are delayed more than 180 days.

Renegotiated transactions are maintained, at a minimum, at the same level at which they were rated on the date of renegotiation. The renegotiations of loans already written off against the allowance are rated as H level and any gains from renegotiation are recognized as income when effectively received. Reclassification to a lower risk category is allowed when there is significant amortization of the transaction or when new material facts justify a change in risk level, according to CMN Resolution 2,682/1999.

Allowance for loan losses, considered sufficient by management, satisfies the minimum requirement established by the aforementioned CMN Resolution 2,682/1999.

Financial leasing operations are presented at the present value of the total amounts receivable provided in the contract, including the provision for losses associated with credit risk.

**h) Taxes**

Taxes are calculated based on the rates shown in the table below:

Taxes	Rate
Income tax (15.00% + additional 10.00%)	25.00%
Social Contribution on Net Income – CSLL ⁽¹⁾	20.00%
Social Integration Program/Public servant fund program(PIS/Pasep) ⁽²⁾	0.65%
Contribution to Social Security Financing – (Cofins) ⁽²⁾	4.00%
Tax on services of any kind – (ISSQN)	Up to 5.00%

1 - Rate applied to financial companies and to non-financial companies in the areas of insurance, private pension plans and capitalization. For others non-financial companies, the CSLL rate is 9%.

2 - For non-financial firms that have opted for the non-cumulative regime of calculation, the PIS/PASEP rate is 1.65% and the Cofins rate is 7.6%.

Deferred tax assets (tax credits) and deferred tax liabilities are recognized by applying the current tax rates on their respective bases. For the constitution, maintenance and write-off of the deferred tax assets, the criteria established by CMN Resolution No. 4,842/2020 are observed, supported by a study of realization capacity.

i) Investments, property, plant and equipment and intangible assets

Investments: investments in subsidiaries, associates and joint ventures in which the Bank has significant influence or an ownership interest of 20% or more of the voting shares, and in other companies which are part of a group or are under common control are accounted for by the equity method based on the Shareholders' equity of the subsidiaries, associates and joint ventures.

The cash flows related to dividends and interest on equity received are presented separately in the statement of cash flows, being consistently classified, from period to period, as arising from investment activities.

In the consolidated financial statements, the subsidiaries are fully consolidated, and the associates and joint ventures are accounted under the equity method.

Property and equipment: property and equipment are stated at acquisition cost less the impairment losses and depreciation, calculated using the straight-line method by the useful life of the asset. Depreciation of property and equipment in use is recorded in the Other administrative expenses account.

Intangible: intangible assets consist of rights over intangible assets used in the running of the Bank, including acquired goodwill.

An asset meets the criteria for identification as an intangible asset, when it is separable, i.e, it can be separated from the entity and sold, transferred or licensed, rented or exchanged, individually or jointly with a contract, related assets or liabilities, regardless of the intention for use by the entity; or results from contractual rights or other legal rights, regardless of whether these rights are transferable or separable from the entity or other rights and obligations.

Goodwill based on expected future profitability is amortized against the income for the period, in accordance with the annual income projections contained in the economic-financial studies that supported the purchase price of the businesses and are annually to the impairment test of the recoverable value of assets.

The other intangible assets with finite useful lives comprise: disbursements for the acquisition of rights to provide banking services (rights to managing payrolls), amortized over the terms of contracts; software, amortized on a straight-line basis by the useful life from the date it is available for use. Intangible assets are adjusted by allowance for impairment losses, if applicable. The amortization of intangible assets is recorded in the Other administrative expenses account.

j) Impairment of non-financial assets

Non-financial assets are reviewed to see if there is any indication that they may have depreciated, whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

If there is any indication of devaluation, the Bank estimates the asset's recoverable value, which is the higher of its fair value, less costs to sell it, and its value in use.



If the recoverable amount of the asset is less than its carrying amount, the asset's carrying amount is reduced to its recoverable amount through a provision for impairment, which is recognized in the Income statement.

Methodologies in assessing the recoverable amount of the main non-financial assets:

Property and equipment in use

Land and buildings – To determine the recoverable amounts of land and buildings, data from market indices, statistical tests based on data from sales of owned properties and technical evaluations are used in accordance with the rules of the Brazilian Association of Technical Standards – ABNT.

Data processing equipment – when available, the Bank uses market values to determine the recoverable amount of relevant data processing equipment, considering market rates for similar goods, substitutes or the same type of goods, based on internal or external sources. If Banco do Brasil cannot obtain reliable data to estimate the market price, the Bank assesses whether the expected benefits from the use of these assets still justify its best recovery value, qualifying the information that justifies this analysis.

Other items of property and equipment – these items are individually insignificant or fully depreciated. Although subject to evaluation of impairment indicators, the Bank does not determine their recoverable amount on an individual basis due to cost benefit considerations. However, the Bank controls these assets through a systematized register and conducts an annual inventory counts and writes off assets that are lost or showing signs of deterioration.

Intangible

Rights due to the acquisition of payrolls – the recoverability of acquired payroll contracts is determined based on the contribution margin of the client relationships generated under each contract. The objective is to determine if the projections that justified the initial acquisition correspond to actual performance. An impairment loss is recognized on underperforming contracts.

Software – the Bank continuously invests in the modernization and adequacy of its internally developed software to accompany new technologies and meet the demands of the business. Since there is no similar software in the market, and because of the significant cost associated with developing models to calculate value in use, the Bank evaluates the ongoing utility of its software to test for impairment, that consists of evaluating its usefulness for the company so that, whenever a software goes out of use, its value is written off in accounting.

The losses recorded in the Statement of Income to adjust the recoverable value of these assets, if any, are stated in the respective notes.

Investments and goodwill on the acquisition of investments

The methodology for determining the recoverable amount of investments and goodwill based on expected future profitability consists of measuring the expected result of the investment through discounted cash flow. To measure this result, the assumptions adopted are based on i) projections of the companies' operations, results and investment plans; ii) macroeconomic scenarios developed by the Bank; and iii) internal methodology for calculating the cost of capital based on the Capital Asset Pricing Model – CAPM.

k) Employee benefits

Employee benefits related to short-term benefits for current employees are recognized on the accrual basis as the services are provided. Post-employment benefits, comprising supplementary retirement benefits and medical assistance for which the Bank is responsible, are assessed in accordance with criteria established by CPC 33 (R1) – Employee benefits, approved by CVM Resolution 110/2022 and by the CMN Resolution 4,877/2020. The evaluations are carried out at least every six months or less when applicable.

In defined-contribution plans, the actuarial risk and the investment risk are borne by the plan participants. Accordingly, cost accounting is based on each period's contribution amount representing the Bank's obligation. Consequently, no actuarial calculation is required when measuring the obligation or expense, and there are neither actuarial gains nor losses.

In defined benefit plans, the actuarial risk and the investment risk value of plan assets fall substantially on the sponsoring entity. Accordingly, cost accounting requires the measurement of plan obligations and expenses, with a possibility of actuarial gains and losses, leading to the register of a liability when the amount of the actuarial obligation exceeds the value of plan assets, or an asset when the amount of assets exceeds the value of plan obligations. In the latter instance, the asset should be recorded only when there is evidence that it can effectively reduce the contributions from the sponsor or will be refundable in the future.



The Bank recognizes the components of defined benefit cost in the period in which the actuarial valuation was performed, in accordance with criteria established by CPC 33 (R1), as follows:

- the current service cost and the net interest on the net defined benefit liability (asset) are recognized in profit or loss; and
- the remeasurements of the net defined benefit liability (asset) resulting from changes in actuarial assumptions are recognized in Accumulated other comprehensive income in Shareholders' equity, net of tax effects. And, according to the normative provision, these effects recognized directly in equity should not be reclassified to the result in subsequent periods.

Contributions to be paid by the Bank to medical assistance plans in some cases will continue after the employee's retirement. Therefore, the Bank's obligations are evaluated by the present actuarial value of the contributions to be paid over the expected period in which the plan participants and beneficiaries will be covered by the plan. Such obligations are evaluated and recognized under the same criteria used for defined benefit plans.

l) Deposits and Securities sold under repurchase agreements

Deposits and Securities sold under repurchase agreements are recorded at the amount of the liabilities and include, when applicable, related charges up to the balance sheet date, on a daily pro rata die basis.

m) Provisions, contingent assets and liabilities and legal obligations

The Bank recognizes a provision when:

- the Bank has a present obligation (legal or constructive) as a result of a past event;
- it is probable that an outflow of economic benefits will be required to settle the obligation; and
- the amount of the obligation can be reasonably estimated.

The Bank recognizes provisions based on its best estimate of the probable losses.

The Bank continually monitors lawsuits in progress to evaluate, among other factors:

- the nature and complexity;
- the progress of the proceedings;
- the opinion of the Bank's lawyers; and
- the Bank's experience with similar proceedings.

In determining whether a loss is probable, the Bank considers:

- the likelihood of loss resulting from claims that occurred prior to or on the reporting date that were identified after that date but prior to issuance of the financial statements; and
- the need to disclose claims or events occurring after the reporting date but prior to the issuance of the financial statements.

Contingent assets are not recognized in the financial statements. However, when there is evidence assuring their realization, usually represented by the final judgment of the lawsuit and by the confirmation of the capacity for its recovery by receipt or offsetting by another receivable, they are recognized as assets.

The Bank recognizes tax liabilities for taxes that are the object of legal discussions regarding their constitutionality. In these cases, the Bank recognizes an obligation to the government and a judicial deposit in the same amount, however, no payment is made until the Courts reach a final decision.

n) Debt instrument issue expense

Expenses related to transactions involving the issue of debt instruments are capitalized and presented as a reduction of the corresponding liability. The expenses are recognized in the income statement over the term of the transaction.

o) Assets held for sale

Investments held for sale

They refer to investments in associates, subsidiaries and joint ventures that the Bank expects to realize through their sale, are available for immediate sale and their disposal is highly probable. From the moment the Bank decides to sell them, these assets are measured at the lower of:



- (i) the net book value, less provisions for impairment losses; and
- (ii) fair value, measured in accordance with specific regulations, net of selling expenses.

Any difference between the net book value of the asset and the fair value less costs to sell is recognized in profit or loss for the period.

Non-financial assets held for sale

These not covered by the concept of financial assets, according to specific regulations, and refer mainly to properties not in use received in the settlement of credit operations that are difficult or doubtful to resolve.

They are initially recognized in the appropriate account grouping item of current or noncurrent assets realizable in the long term, according to the expected sale term, on the date of their receipt by the Bank, being valued at the lowest value between:

- (i) the gross book value of the respective credit operation that is difficult or doubtful to resolve; and
- (ii) the fair value of the asset, assessed in accordance with specific regulations, net of selling expenses.

Any difference between the book value of the respective difficult or doubtful financial instrument, net of provisions, and the fair value is recognized in the income statement for the period.

p) Other assets and liabilities

Other assets are stated at their realizable amounts, including, when applicable, related income and monetary and exchange variations on a pro rata die basis, and allowance for losses, when deemed appropriate. Other liabilities are stated at their known and measurable amounts, plus, when applicable, related charges and monetary and exchange variations on a pro rata die basis.

q) Earnings per share

Two different methods are used to calculate earnings per share:

- basic earnings per share: calculated by dividing net income attributable to the Bank's shareholders by the weighted average number of common shares outstanding during each of the periods presented; and
- diluted earnings per share: calculated by dividing net income attributed to the Bank's shareholders by the weighted average of outstanding common shares, adjusted to reflect the effect of all dilutable common shares.

r) Conversion of operations in foreign currency

Functional and presentation currency – These individual and consolidated financial statements are presented in Brazilian Reais, which is the Bank's functional and presentation currency. The functional currency is the currency of the main economic environment in which an entity operates. For all of the Group entities, the functional currency is the Real (except for BB Americas and Banco Patagonia).

The financial statements of branches and subsidiaries abroad follow the accounting criteria in force in Brazil and are converted into the Real currency, preliminarily under the equity method, as provided for in CMN Resolution 4,817/2020.

The investees abroad whose Real is the functional currency have their financial statements translated based on the daily balances of each accounting sub-heading, considering the daily variation of the exchange rate, and their effects are recognized in contra-entry to the investee's income.

For investees abroad whose functional currency is other than the Brazilian Real, assets and liabilities are translated at the exchange rate on the respective balance sheet date and income and expenses are translated at the average exchange rate for the period, and their effects are recognized in Other Comprehensive Income, in the investor's Shareholders' Equity.

s) Non-recurring results

As defined by BCB Resolution 2/2020, non-recurring results are those that are not related or are only incidentally related to the institution's typical activities and are not expected to occur frequently in future years. The information on the recurring and non-recurring results is included in Note 31.



4 – Significant Judgments and accounting estimates

The preparation of financial statements requires the application of certain relevant assumptions and judgments that involve a high degree of uncertainty and that may have a material impact on these statements. Accordingly, it requires Management to make judgments and use estimates that affect the recognized amounts of assets, liabilities, income and expenses. These adopted estimates and assumptions are reviewed on an ongoing basis, with the revisions recognized in the period in which the estimate is reassessed, with prospective effects. It should be noted that actual results may differ from these estimates.

There are certain alternatives to accounting treatments. The Bank's results may differ if alternative accounting principles had been used. Management believes its choice of accounting principles to be appropriate and that the individual and consolidated financial statements present fairly, in all material respects, the consolidated financial position and results of the Bank's operations.

Significant classes of assets and liabilities subject to estimates and the use of assumptions cover items for which fair value valuation is required. The following components of the consolidated financial statements require the highest degree of judgment and use of estimates:

a) Fair value of financial instruments

When it is impossible to determine the fair value of financial assets and liabilities based on price derivatives from an active market, they are measured using valuation techniques based on mathematical models. The inputs to these models come from observable market data, whenever available. If there is not enough information to apply the aforementioned criteria, other technical and judgmental parameters are adopted, duly approved by the Organization's Risk Governance.

The methodologies used to assess the fair value of certain financial instruments are shown in Note 30.a.

b) Allowance for losses associated with credit risk of the loan portfolio

The loan portfolio is classified according to Management's judgment on the risk level. Economic situation, past experience and specific risks in relation to the operation, to debtors and guarantors, are taken into account, observing the parameters established by CMN Resolution 2,682/1999, which requires periodic portfolio analysis and its classification into nine risk levels (rating), AA (minimum risk) and H (maximum risk), as well as the classification of operations overdue for more than 15 days as non-performing. For non-performing loan with a maturity of more than 36 months, double counting over the delay intervals defined for the nine risk levels is carried out, as provided by CMN Resolution 2,682/1999.

Allowance for losses is constituted or reversed according to the risk levels established by CMN Resolution 2,682/1999, considering the risk levels attributed to the operations.

The allowance is considered sufficient by Management and meets the minimum requirement established by CMN Resolution 2,682/1999.

c) Permanent loss of securities

Securities are subject to periodic evaluation by the Permanent Loss Assessment Forum, which is responsible for identifying problematic assets, pursuant to CMN Resolution 4,557/2017, proposing the marking of new problematic assets, assessing the need of an asset to be subject to impairment test and the impact of any loss within the scope of the Conglomerate.

A problematic asset is characterized when there is a pending settlement for more than ninety days or there are indications that the asset will not be realized without the need to resort to guarantees and collateral. Indications that the asset will not be realized are: when the Bank considers that the debtor no longer has the financial capacity to honor its obligation, if the Bank recognizes a significant deterioration in the credit quality of the debtor, if the operation is subject to renegotiation that implies a concession of advantages to the debtor as a result of the deterioration of its creditworthiness or of its mitigators (debt restructuring), if the Bank asks for bankruptcy or other similar attitude towards the debtor, or if the debtor requests any type of judicial measure that limits, delay or prevent the fulfillment of its obligations under the agreed conditions.



The problematic assets can be reverted to the condition of normal course assets as long as there is evidence that the debtor has resumed its ability to honor its obligations under the agreed conditions. It is analyzed whether the debtor is not responsible for any pending arrears for more than ninety days, whether the asset no longer meets the criteria of problematic assets, whether continuous and effective payments have occurred in a period of not less than 3 months and whether the debtor's financial situation has improved to such an extent that the realization of the asset is probable.

d) Impairment of non-financial assets

At each reporting date, based on internal and external sources of information, the Bank determines if there are any indicators that a non-financial asset may be impaired. If an indicator does exist, the Bank calculates the asset's recoverable amount, which is the highest of: (i) its fair value less costs to sell it; and (ii) its value in use.

Regardless any indicator of impairment, the Bank tests the recoverable value of intangible assets not yet available for use and of goodwill in the acquisition of investments, at least annually, always at the same period.

If the asset's recoverable amount is less than its carrying amount, the carrying amount is reduced to its recoverable amount by recording an impairment loss.

Determining the recoverable amount of non-financial assets requires Management to exercise judgment and make assumptions. These estimates are based on market prices, present value calculations, other pricing techniques, or a combination of these methods.

e) Income taxes

Income and gains generated by the Bank are subject to income taxes in the jurisdictions in which the Bank operates. The determination of income taxes requires interpretation and the use of estimates. In the ordinary course of business, the final amount of income tax payable is uncertain for many different types of transactions and calculations. In these cases, the use of different interpretations and estimates may have resulted in different tax amounts being recorded.

Brazilian tax authorities can review the calculations made by the Bank and its subsidiaries for up to five years subsequent to the date on which a tax becomes due. During this process, the tax authorities may question the procedures adopted by the Bank, mainly with respect to the interpretation of tax legislation. However, Management believe that will not be required any significant adjustments to the income tax recorded in these financial statements.

f) Recognition and assessment of deferred taxes

Deferred tax assets are calculated on temporary differences and tax loss carryforwards. They are only recognized when the Bank expects to generate sufficient taxable income in the future to offset the amounts. The expected realization of the Bank's deferred tax assets is based on projections of future income and technical analyses in line with current tax legislation

The Bank reviews the estimates involved in the recognition and valuation of deferred tax assets based on current expectations and projections about future events and trends. The most important assumptions affecting these estimates relate to:

- (i) changes in the amounts deposited, delinquencies and customer base;
- (ii) changes in tax law;
- (iii) changes in interest rates;
- (iv) changes in inflation rates;
- (v) legal claims with an adverse impact on the Bank;
- (vi) credit, market and other risks associated with lending and investing activities;
- (vii) changes in the fair value of Brazilian securities, especially Brazilian government securities; and
- (viii) changes in domestic and global economic conditions.



g) Pensions and other employee benefits

The Bank sponsors defined contribution and defined benefit pension plans, accounted for in accordance with CPC 33 (R1). Actuarial valuations for defined benefit plans are based on a series of assumptions, including:

- (i) interest rates;
- (ii) mortality tables;
- (iii) annual rate applied to the revision of retirement benefits;
- (iv) inflation index;
- (v) annual salary adjustment; and
- (vi) the method used to calculate vested benefit obligations for active employees.

Changes in these assumptions can have significant impact on the amounts determined.

h) Provisions, contingent assets and liabilities

The recognition, measurement and disclosure of provisions, contingent assets and liabilities and legal obligations are carried out in accordance with the criteria defined by CPC 25.

Contingent assets are not recognized in the financial statements, however, they are recognized as assets when there is evidence assuring their realization, usually represented by the final judgment of the lawsuit and by the confirmation of the capacity for its recovery by receipt or offsetting by another receivable.

Contingent liabilities are recognized in the financial statements when, based on the opinion of legal advisor and Management, the risk of loss of legal or administrative proceedings is considered probable, with a probable outflow of financial resource for the settlement of the obligation and when the amounts involved are measurable with sufficient assurance, being quantified when judicial noticed and revised monthly as follows:

Aggregated Method: cases that are similar and recurring in nature and whose values are not considered individually significant. Provisions are based on statistical data. It covers civil or labor judicial proceedings (except labor claims filed by trade unions and all proceedings classified as strategic) with probable value of award, estimated by legal advisors, up to R\$ 1 million. The aggregated method covers all processes, regardless of the assessment carried out by the legal advisors.

Individual Method: cases considered unusual or whose value is considered relevant by our legal advisor. Provisions are based on the amount claimed; probability of an unfavorable decision; evidence presented; evaluation of legal precedents; other facts raised during the process; judicial decisions made during the course of the case; and the classification and the risk of loss of legal actions.

Contingent liabilities subject to individual method considered as possible losses are not recognized in the financial statements, they are disclosed in notes, while those classified as remote do not require any provision or disclosure.



5 – Acquisitions, disposals and corporate restructuring

a) Disposal of indirect equity interest

On October 8, 2021, the Board of Directors approved the sale of the entire indirect equity interest held in Banco Digio S.A., by BB Elo Cartão Participações S.A., a wholly owned subsidiary of the Bank. The sale contract of 49.99% interest, for R\$ 645 million, was signed on that date with Bradescard Elo Participações S.A., a company owned by Banco Bradesco S.A.

The transaction was approved by the Administrative Council for Economic Defense on November 24, 2021, and by the Central Bank of Brazil on February 04, 2022, being effective on February 25, 2022, after concluding the corporate movements and the consequent financial settlement of the operation, providing a net result of R\$ 222,981 thousand, as shown below:

	Jan 1 to Sep 30, 2022
1) Capital gain of BB Elo Cartões Participações S.A. ¹	337,850
2) Taxes	(114,869)
3) Impact on the Consolidated Income, net of tax effects (1+2)	222,981

1 - Recognized in the Statement of Income as "Non-operating income".

b) Sale of indirect equity interest – MerchantE

On February 17, 2022, Cielo USA Inc., a wholly-owned subsidiary of Cielo S.A., entered into the agreement for the sale of all the shares of its wholly-owned subsidiary Merchant E-Solutions Inc. On April 08, 2022, the sale was concluded, after the compliance of the conditions precedent, with the payment to Cielo USA Inc. of US\$ 137 million referring to the fixed installment (upfront), monetarily adjusted in conformity with the terms provided for in the documents of the transaction. The transaction also comprises a variable portion (earn-out) of US\$ 25 million, in addition to the impact on the parent company Cielo, of costs related to the sale, of R\$ 20.7 million.

The transaction generated a positive impact of R\$ 84 million on the Banco do Brasil Conglomerate in the period of January 1 to September 30, 2022.

c) Corporate Reorganization of the Interbank Payments Chamber – CIP Associação

On February 25, 2022, according to the Extraordinary General Meeting held on the same date by the members of the Interbank Payments Chamber (CIP Associação), the corporate reorganization "demutualization" of CIP Associação was approved, through its partial spin-off and merger of the assets spun off by CIP S.A.

CIP Associação is a non-profit civil association that integrates the Brazilian Payments System (SPB) and acts as an infrastructure for the financial market, offering solutions and services that integrate technology, innovation and security to financial transactions carried out in the country. The Bank holds a 12.9062% interest in its capital stock, recognized at the historical cost of R\$ 7,055 thousand.

CIP S.A. is a corporation that did not carry out its own activity and did not have liabilities or obligations of any nature, being a legal entity with a for-profit purpose that will incorporate the portion to be spun off from CIP Associação. The partial spin-off has the purpose of demutualizing CIP Associação, so that its economic activities are no longer carried out through an associative legal structure, being developed by CIP S.A., in the form of a corporation.

The equity of CIP Associação, based on the financial statements of December 31, 2021, was R\$ 1,921,165 thousand, of which R\$ 1,915,544 thousand (99.7073860%) was spun off and transferred to CIP S.A., as appraisal report prepared by a specialized company.

Due to the demutualization, with the spun-off portion being transferred to the entity resulting from the spin-off, the associates received common shares issued by CIP S.A. in proportion to their respective shares in CIP Associação, which in the case of the Bank is 12.9062%.

In this context, the Bank considered CIP S.A. as an associated equity interest, due to the existence of significant influence, characterized by the representation on the Board of Directors of this investee, recognizing the book value of the spun-off assets by equity method, in the financial statements of September 2022, whose effects on the result are shown below:



In thousands of Reais, unless otherwise stated

	Jan 1 to Sep 30, 2022
1) Book value of the spun-off assets, proportional to the interest held by the Bank of 12.9062% ¹	247,224
2) Cost value resulting from the spin-off (99.7073860% of the historical cost value recorded at the Bank)	7,035
3) Capital gain (1-2) ²	240,189
4) Taxes	(108,085)
5) Impact on the Consolidated income, net of tax effects (3+4)	132,104

1 - According to the appraisal report prepared by a specialized company, considering the equity value of CIP Associação, calculated based on the financial statements of December 31, 2021.

2 - Recognized in the Statement of Income as "Non-operating income".

d) Incorporation of Broto

On January 04, 2023, according to the General Shareholders' Meeting, held on the same date by the Bank and the Brasilseg Companhia de Seguros S.A. (Brasilseg), indirect associated company through BB Seguridade Participações S.A., the incorporation of Broto S.A. was approved, after obtaining regulatory authorizations from Bacen, Sest and Cade. Broto began to conduct the business of the Broto Digital Platform (Broto Platform), which operates as a marketplace focused on the agribusiness production chain, previously managed by Brasilseg.

the Bank holds 100% of the preferred shares without voting rights, which are equivalent to 50% of Broto's total capital, and Brasilseg, 100% of the common shares, completing 100% of the capital of that share. Due to the 50% interest in the total capital of the new company, Brasilseg contributed with of a portion in cash and another part through the transfer of assets and rights which were associated to Broto Plataform, previously held by the Insurer, totaling an investment of R\$ 31.2 million. This same amount was paid by the Bank to subscribe the shares corresponding to the other 50% of the total capital of the new company.

The corporate documents provide for the granting, by Brasilseg, of a call option to BB on the totality of the shares held by it in Broto, exercisable upon payment of the entire amount contributed by the Insurer to Broto, adjusted by the CDI accumulated in the period, within a period of up to 12 months from the date of signature of the shareholders' agreement, renewable for an equal period.

From its incorporation, the investment was initially recognized at cost and subsequently measured using the equity method.



6 – Information by segment

The segment information was prepared based on internal reports used by the Executive Board of Directors to assess performance and make decision about the allocation of fund for investment and other purposes. The framework also takes into account the regulatory environment and the similarities between goods and services. The information was prepared based on internal management reports (Management Information), reviewed regularly by Management.

The Bank's operations were mainly in Brazil, divided into five segments: banking, investments, fund management, insurance (insurance, pension and capitalization) and payment methods. The Bank also engages in other activities, including consortium business and other services aggregated in "Other Segments".

The measurement of managerial income and of managerial assets and liabilities by segment takes into account all income and expenses as well as all assets and liabilities recorded by the controlled companies (Note 2). There were no common income or expenses nor common assets or liabilities allocated between the segments, for any distribution criteria.

Transactions between segments were eliminated in the column "Intersegment transactions". They were conducted at the same terms and conditions as those practiced with unrelated parties for similar transactions. These transactions do not involve any unusual payment risks.

None of the Bank's customers individually account for more than 10% of the Bank's income.

a) Banking segment

The result was mainly from operations in Brazil with a wide array of products and services, including deposits, loans and services provided to customers through different distribution channels, located in the country and abroad.

The banking segment includes business with the retail, wholesale and public sector, which were carried out by the Bank's network and customer service teams. It also engages in business with micro-entrepreneurs and low-income population, undertaken through banking correspondents.

b) Investments segment

This segment was responsible for operations in the domestic capital markets, acting in intermediation and distribution of debts in the primary and secondary markets, as well as being responsible for equity investments and the rendering of some financial services.

The income from financial intermediation of this segment were the accrued interest on securities investments net of interest expenses from third party funding costs. The principal equity investments were those in the associates, subsidiary companies and joint ventures. Financial service fee income were from economic/financial advisory services and the underwriting of fixed and variable income.

c) Fund management segment

This segment comprises purchase, sale and custody of securities, portfolio management, and management of investment funds and clubs. Income consists mainly of commissions and management fees for services charged to investors.

d) Insurance, pension and capitalization segment

In this segment, products and services offered were related to life, property and automobile insurance, private pension and capitalization plans.

The income were mainly from revenues from insurance premiums issued, contributions to private pension plans, capitalization bonds and investments in securities. The amounts offset by selling cost, technical insurance provision and expenses related to benefits and redemptions.

e) Payment method segment

This segment comprises funding, transmission, processing and settlement of operations via electronic means.

Revenues were mainly from commissions and management fees charged to businesses and financial institutions for the services rendered, as well as income from rent, installation and maintenance of electronic terminals.

**f) Other segments**

Other segments comprise the consortium management and other services segments, which have been aggregated as they were not individually significant.

Their revenues were originated mainly from rendering services not covered in previous segments, such as: credit recovery; consortium management; development, manufacturing, sale, lease and integration of digital electronic systems and equipment, peripherals, programs, inputs and computing supplies.

g) Information of external customers by geographic region

	Jan 1 to Sep 30, 2023		Jan 1 to Sep 30, 2022	
	Brazil	Abroad	Brazil	Abroad
Income from external customers	223,404,305	18,385,468	198,808,458	22,270,019
Income from financial intermediation	185,440,681	17,004,169	162,768,402	20,947,637
Loan portfolio	100,819,740	4,065,978	81,258,905	14,503,912
Interbank investments	43,004,226	3,464,720	46,881,486	682,243
Securities	35,786,409	8,503,130	30,254,754	4,383,265
Derivative financial instruments	(147,022)	99,460	(1,012,980)	533,787
Reserve requirement	5,674,983	--	4,475,637	--
Other financial assets	302,345	870,881	910,600	844,430
Other income	37,963,624	1,381,299	36,040,056	1,322,382
Service fee income	23,960,202	1,127,322	22,859,216	1,036,967
Share of earnings (losses) of associates and joint ventures	5,372,622	--	4,138,977	--
Other	8,630,800	253,977	9,041,863	285,415
Non current assets¹	40,426,984	124,487	36,229,584	220,904

1 - Except for financial instruments, deferred tax assets and post-employment benefit assets.

Revenues from abroad were mainly obtained by operations held by the branches in South America in the period from January 1 to September 30, 2023 (Europe in the from January 1 to September 30, 2022).



In thousands of Reais, unless otherwise stated

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

	Jan 1 to Sep 30, 2023							
	Managerial Information by Segment							
	Banking	Investments	Fund Management	Insurance, pension and capitalization	Payment methods	Other segments	Intersegment transactions	BB Consolidated
Income from financial intermediation	201,539,881	857,344	255,699	108,514	359,379	439,530	(1,115,497)	202,444,850
Loan portfolio	104,899,090	--	--	--	--	--	(13,372)	104,885,718
Interbank investments	46,973,729	321	154,743	--	--	442,278	(1,102,125)	46,468,946
Securities	42,715,825	1,007,579	100,951	108,514	359,379	(2,709)	--	44,289,539
Derivative financial instruments	102,904	(150,556)	--	--	--	90	--	(47,562)
Reserve requirement	5,674,983	--	--	--	--	--	--	5,674,983
Other financial assets	1,173,350	--	5	--	--	(129)	--	1,173,226
Expenses from financial intermediation	(133,113,368)	(517,025)	--	--	--	(504,489)	1,702,812	(132,432,070)
Financial institutions resources	(63,987,836)	(517,025)	--	--	--	--	1,702,812	(62,802,049)
Customers resources	(49,991,216)	--	--	--	--	--	--	(49,991,216)
Resources from issuance of debt securities	(18,085,415)	--	--	--	--	(504,489)	--	(18,589,904)
Other funding expenses	(1,048,901)	--	--	--	--	--	--	(1,048,901)
Allowance for losses associated with credit risk	(22,024,777)	(15,478)	--	--	(568)	(38,577)	--	(22,079,400)
Loan portfolio	(21,807,444)	--	--	--	--	--	--	(21,807,444)
Other financial assets	(217,333)	(15,478)	--	--	(568)	(38,577)	--	(221,956)
Other income	25,495,288	305,191	2,500,139	7,735,013	1,734,939	4,221,452	(2,647,099)	39,344,923
Service fee income	16,782,249	200,821	2,491,746	3,707,912	33,743	3,036,068	(1,165,015)	25,087,524
Share of earnings (losses) of associates and joint ventures	429,601	5,726	--	3,601,455	1,335,840	--	--	5,372,622
Other	8,283,438	98,644	8,393	425,646	365,356	1,185,384	(1,482,084)	8,884,777
Other expenses	(42,795,261)	(137,128)	(421,986)	(800,697)	(146,909)	(2,220,978)	2,059,784	(44,463,175)
Personnel expenses	(16,573,470)	(21,444)	(108,333)	(62,099)	(4,780)	(339,659)	4,847	(17,104,938)
Other administrative expenses	(8,717,569)	(29,322)	(53,137)	(97,999)	(893)	(507,311)	1,177,329	(8,228,902)
Amortization	(1,762,856)	--	--	(628)	--	(3,119)	--	(1,766,603)
Depreciation	(1,182,562)	--	--	(15)	--	(27,850)	--	(1,210,427)
Tax expenses	(4,988,184)	(39,179)	(183,519)	(454,399)	(57,396)	(435,287)	--	(6,157,964)
Other	(9,570,620)	(47,183)	(76,997)	(185,557)	(83,840)	(907,752)	877,608	(9,994,341)
Provisions	(5,906,149)	(14)	(1,267)	(13,092)	(180)	(26,181)	--	(5,946,883)
Provisions for civil, tax and labor claims	(5,915,446)	(14)	(1,267)	(13,092)	(180)	(25,573)	--	(5,955,572)
Other	9,297	--	--	--	--	(608)	--	8,689
Profit before taxation and profit sharing	23,195,614	492,890	2,332,585	7,029,738	1,946,661	1,870,757	--	36,868,245
Income tax and social contribution	(2,949,593)	(211,284)	(920,789)	(1,152,210)	(258,663)	(594,887)	--	(6,087,426)
Employee and directors profit sharing	(3,185,395)	--	(1,905)	(535)	--	(8,537)	--	(3,196,372)
Non-controlling interest	(641,917)	--	--	(1,968,552)	--	(16,958)	--	(2,627,427)
Net income	16,418,709	281,606	1,409,891	3,908,441	1,687,998	1,250,375	--	24,957,020
Balance sheet								
Interbank investments	557,397,666	2,117	1,677,196	3,363,607	2,223,304	6,650,838	(16,469,244)	554,845,484
Securities and derivative financial instruments	438,372,709	2,613,471	1,015,463	1,561,823	3,382,493	574,494	(985,589)	446,534,864
Loan portfolio net of provisions	892,781,841	--	--	--	--	--	(112,012)	892,669,829
Investments	26,758,789	1,062,021	--	7,822,501	5,191,737	18	(20,552,141)	20,282,925
Other assets	326,937,887	913,754	680,182	3,163,106	669,386	8,812,078	(6,598,948)	334,577,445
Total assets	2,242,248,892	4,591,363	3,372,841	15,911,037	11,466,920	16,037,428	(44,717,934)	2,248,910,547
Liabilities	2,077,599,914	3,589,927	1,456,910	5,843,190	323,220	12,095,253	(22,508,720)	2,078,399,694
Customers resources	773,927,572	--	--	--	--	--	(73,566)	773,854,006
Financial institutions resources	799,505,731	2,791,411	--	--	--	112,012	(16,581,201)	785,827,953
Resources from issuance of debt securities	271,186,624	--	--	--	--	9,533,928	--	280,720,552
Provisions	26,237,283	788	46,967	29,361	235	368,995	(2,575)	26,681,054
Other liabilities	206,742,704	797,728	1,409,943	5,813,829	322,985	2,080,318	(5,851,378)	211,316,129
Shareholders' equity	164,648,978	1,001,436	1,915,931	10,067,847	11,143,700	3,942,175	(22,209,214)	170,510,853
Total liabilities and equity	2,242,248,892	4,591,363	3,372,841	15,911,037	11,466,920	16,037,428	(44,717,934)	2,248,910,547



In thousands of Reais, unless otherwise stated

	Jan 1 to Sep 30, 2022							
	Managerial Information by Segment							
	Banking	Investments	Fund Management	Insurance, pension and capitalization	Payment methods	Other segments	Intersegment transactions	BB Consolidated
Income from financial intermediation	183,422,571	324,247	222,524	2,713	320,927	256,665	(833,608)	183,716,039
Loan portfolio	95,777,256	--	--	--	--	--	(14,439)	95,762,817
Interbank investments	47,938,171	3,797	183,206	--	--	257,724	(819,169)	47,563,729
Securities	33,998,775	277,278	39,318	2,713	320,927	(992)	--	34,638,019
Derivative financial instruments	(522,365)	43,172	--	--	--	--	--	(479,193)
Reserve requirement	4,475,637	--	--	--	--	--	--	4,475,637
Other financial assets	1,755,097	--	--	--	--	(67)	--	1,755,030
Expenses from financial intermediation	(126,445,767)	(374,921)	--	--	--	(162,981)	1,310,168	(125,673,501)
Financial institutions resources	(74,259,503)	(374,921)	--	--	--	--	1,310,168	(73,324,256)
Customers resources	(38,479,308)	--	--	--	--	--	--	(38,479,308)
Resources from issuance of debt securities	(12,882,748)	--	--	--	--	(162,981)	--	(13,045,729)
Other funding expenses	(824,208)	--	--	--	--	--	--	(824,208)
Allowance for losses associated with credit risk	(15,429,903)	(18,873)	(36)	--	--	(16,746)	--	(15,465,558)
Loan portfolio	(15,382,519)	--	--	--	--	--	--	(15,382,519)
Other financial assets	(47,384)	(18,873)	(36)	--	--	(16,746)	--	(83,039)
Other income	25,221,241	445,579	2,511,818	6,221,026	1,743,365	3,280,982	(2,061,573)	37,362,438
Service fee income	16,218,084	345,171	2,503,254	3,405,194	36,568	2,420,599	(1,032,687)	23,896,183
Share of earnings (losses) of associates and joint ventures	633,976	13,533	--	2,454,884	1,036,584	--	--	4,138,977
Other	8,369,181	86,875	8,564	360,948	670,213	860,383	(1,028,886)	9,327,278
Other expenses	(38,380,103)	(104,000)	(371,296)	(762,873)	(75,399)	(1,860,473)	1,585,013	(39,969,131)
Personnel expenses	(15,481,242)	(15,293)	(88,249)	(52,670)	(4,581)	(310,439)	3,950	(15,948,524)
Other administrative expenses	(7,997,971)	(32,043)	(47,152)	(78,903)	(2,583)	(430,436)	1,030,846	(7,558,242)
Amortization	(865,375)	--	--	(649)	--	(3,381)	--	(869,405)
Depreciation	(1,066,665)	--	--	(13)	--	(21,834)	--	(1,088,512)
Tax expenses	(4,178,935)	(30,392)	(177,217)	(408,091)	(43,661)	(351,880)	--	(5,190,176)
Other	(8,789,915)	(26,272)	(58,678)	(222,547)	(24,574)	(742,503)	550,217	(9,314,272)
Provisions	(6,105,969)	800	9,681	152	7	(46,214)	--	(6,141,543)
Provisions for civil, tax and labor claims	(5,917,740)	800	9,681	152	7	(46,214)	--	(5,953,314)
Other	(188,229)	--	--	--	--	--	--	(188,229)
Profit before taxation and profit sharing	22,282,070	272,832	2,372,691	5,461,018	1,988,900	1,451,233	--	33,828,744
Income tax and social contribution	(3,627,116)	(119,493)	(953,137)	(1,022,248)	(368,606)	(479,216)	--	(6,569,816)
Employee and directors profit sharing	(2,855,909)	--	(1,987)	(436)	--	(5,557)	--	(2,863,889)
Non-controlling interest	(380,310)	--	--	(1,492,890)	--	(10,148)	--	(1,883,348)
Net income	15,418,735	153,339	1,417,567	2,945,444	1,620,294	956,312	--	22,511,691
Balance sheet								
Interbank investments	544,435,895	3,012	2,469,858	4,661,201	2,681,559	6,237,078	(22,838,747)	537,649,856
Securities and derivative financial instruments	420,666,561	6,554,034	169,929	16,954	3,387,877	482,556	(1,015,158)	430,262,753
Loan portfolio net of provisions	814,285,575	--	--	--	--	--	(127,098)	814,158,477
Investments	25,334,020	1,012,064	--	6,745,732	4,656,586	23	(19,457,686)	18,290,739
Other assets	339,601,125	999,222	664,945	2,527,858	604,545	4,583,522	(2,366,602)	346,614,615
Total assets	2,144,323,176	8,568,332	3,304,732	13,951,745	11,330,567	11,303,179	(45,805,291)	2,146,976,440
Liabilities	1,991,537,884	7,701,006	1,468,657	4,635,141	412,903	7,749,092	(24,908,094)	1,988,596,589
Customers resources	748,602,072	--	--	--	--	--	(258,036)	748,344,036
Financial institutions resources	772,601,198	6,946,781	--	--	--	127,098	(22,965,655)	756,709,422
Resources from issuance of debt securities	223,823,323	--	--	--	--	5,952,281	--	229,775,604
Provisions	39,093,898	822	6,014	17,730	53	343,850	(1,226)	39,461,141
Other liabilities	207,417,393	753,403	1,462,643	4,617,411	412,850	1,325,863	(1,683,177)	214,306,386
Shareholders' equity	152,785,292	867,326	1,836,075	9,316,604	10,917,664	3,554,087	(20,897,197)	158,379,851
Total liabilities and equity	2,144,323,176	8,568,332	3,304,732	13,951,745	11,330,567	11,303,179	(45,805,291)	2,146,976,440



In thousands of Reais, unless otherwise stated

7 – Cash and due from banks

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Cash and due from banks	20,153,644	12,808,085	23,808,411	18,310,546
Local currency	12,000,608	8,405,499	12,005,612	8,407,179
Foreign currency	8,153,036	4,402,586	11,802,799	9,903,367
Interbank investments ¹	40,210,499	55,083,119	37,666,453	50,515,733
Securities purchased under resale agreements – guaranteed by securities not repledged/re-sold	--	9,999	2,208,029	4,107,564
Interbank deposits	39,331,858	55,073,120	34,579,783	46,408,169
Foreign currency	878,641	--	878,641	--
Total	60,364,143	67,891,204	61,474,864	68,826,279

1 - Investments whose original maturity is less than or equal to 90 days and with insignificant risk of change in fair value.



8 – Compulsory deposits with Bacen

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Savings deposits	41,192,062	40,035,817	41,192,062	40,035,817
Demand deposits	8,937,882	20,204,006	8,937,882	20,204,006
Time deposits	36,179,909	32,959,214	36,179,909	32,959,214
Instant payment account	7,006,768	1,394,199	7,006,768	1,394,199
Eletronic currency deposits	218,286	472,046	218,286	472,046
Resources for microfinance	87,741	53,803	87,741	53,803
Discretionary deposits at the Central Bank	5,999,999	--	5,999,999	--
Current assets	99,622,647	95,119,085	99,622,647	95,119,085
Non-current assets	--	--	--	--
Total	99,622,647	95,119,085	99,622,647	95,119,085

b) Reserve requirement

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Savings deposits	2,414,763	2,200,922	2,414,763	2,200,922
Time deposit requirements	3,260,220	2,274,715	3,260,220	2,274,715
Total	5,674,983	4,475,637	5,674,983	4,475,637



In thousands of Reais, unless otherwise stated

9 – Interbank investments

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Securities purchased under resale agreement	507,973,289	356,434,683	509,828,904	360,620,668
Reverse repos - own resources	--	378,662	2,302,917	4,564,647
Treasury financial bills	--	9,999	3,029	13,635
National Treasury bills	--	368,663	297,698	368,662
National Treasury notes	--	--	149,604	--
Other securities	--	--	1,852,586	4,182,350
Reverse repos - financed position	507,973,289	356,056,021	507,525,987	356,056,021
National Treasury notes	379,374,072	247,312,465	379,224,468	247,312,465
Treasury financial bills	33,584,475	--	33,584,475	--
National Treasury bills	93,525,123	107,411,310	93,227,425	107,411,310
Other securities	1,489,619	1,332,246	1,489,619	1,332,246
Interbank deposits ¹	105,113,010	122,026,512	45,016,580	55,252,770
Total	613,086,299	478,461,195	554,845,484	415,873,438
Current assets	572,780,410	423,567,157	550,536,143	412,684,827
Non-current assets	40,305,889	54,894,038	4,309,341	3,188,611

1 - It includes, in the Consolidated, the amount of R\$ 2.029.000 thousand (R\$ 3.192.995 thousand on Dec 31, 2022) related to investments abroad determined by the local monetary authorities.

b) Income from short-term interbank investments

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Income from securities purchased under resale agreement	42,347,015	46,620,189	44,290,910	47,175,771
Funded position	42,274,562	46,529,313	42,274,388	46,529,312
Own portfolio position	72,453	90,876	2,016,522	646,459
Income from investments in interbank deposits	6,030,204	3,672,916	2,178,036	387,958
Total	48,377,219	50,293,105	46,468,946	47,563,729



In thousands of Reais, unless otherwise stated

10 – Securities

a) Portfolio of securities by classification category, quantity, type of paper and maturity ranges:

a.1) Summary by category and completion period

Classification Category	Banco do Brasil							
	Sep 30, 2023				Dec 31, 2022			
	Current	Non-current	Total	Portfolio Participation	Current	Non-current	Total	Portfolio Participation
1 - Trading securities ¹	4,162,695	--	4,162,695	1%	2,285,510	--	2,285,510	1%
2 - Available for sale securities	31,499,412	331,209,236	362,708,648	88%	33,241,159	321,691,442	354,932,601	88%
3 - Held to maturity securities	21,487,186	24,372,782	45,859,968	11%	17,661,521	28,347,372	46,008,893	11%
Portfolio book value	57,149,293	355,582,018	412,731,311	100%	53,188,190	350,038,814	403,227,004	100%
Mark to market - held to maturity	59,847	(176,425)	(116,578)		(169,873)	(378,183)	(548,056)	
Portfolio fair value	57,209,140	355,405,593	412,614,733		53,018,317	349,660,631	402,678,948	

1 - Trading securities are presented in current assets, regardless of maturity, in accordance with Bacen Circular 3,068/2001.



In thousands of Reais, unless otherwise stated

a.2) Breakdown of the portfolio by category, type of bonds and maturity

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
1 - Trading securities	29,754	11,316	215,491	3,906,134	4,220,032	4,162,695	(57,337)	2,328,089	2,285,510	(42,579)
Federal government bonds	29,551	10,347	215,255	2,939,456	3,206,588	3,194,609	(11,979)	572,246	573,384	1,138
Treasury financial bills	--	1,790	153	501,752	503,362	503,695	333	12,895	12,906	11
National Treasury bills	29,551	8,557	76,528	1,089,148	1,197,504	1,203,784	6,280	505,337	506,340	1,003
National Treasury notes	--	--	138,574	1,348,556	1,505,722	1,487,130	(18,592)	54,014	54,138	124
Private securities	203	969	236	966,678	1,013,444	968,086	(45,358)	1,755,843	1,712,126	(43,717)
Debentures	--	--	137	453,457	497,969	453,594	(44,375)	478,868	443,139	(35,729)
Shares in investment funds	203	--	--	--	2	203	201	10	418	408
Real estate receivables certificates	--	--	99	195,796	192,949	195,895	2,946	503,385	504,612	1,227
Agrobusiness receivable certificates	--	969	--	317,425	322,524	318,394	(4,130)	773,580	763,957	(9,623)
2 - Available for sale securities	3,477,548	16,353,594	11,668,270	331,209,236	365,050,126	362,708,648	(2,341,478)	357,733,552	354,932,601	(2,800,951)
Federal government bonds	175,107	13,991,454	9,587,303	288,579,899	314,991,319	312,333,763	(2,657,556)	309,014,604	305,577,965	(3,436,639)
Treasury financial bills	--	8,841,892	4,830,490	252,913,323	266,290,767	266,585,705	294,938	272,032,990	272,089,972	56,982
National Treasury bills	--	3,985,569	2,771,662	4,699,276	11,645,066	11,456,507	(188,559)	16,130,519	15,549,177	(581,342)
National Treasury notes	--	--	--	21,839,957	23,015,839	21,839,957	(1,175,882)	6,744,032	5,477,265	(1,266,767)
Agricultural debt securities	--	15	--	--	35	15	(20)	139	101	(38)
Brazilian foreign debt securities	--	--	1,828	8,430,884	9,848,989	8,432,712	(1,416,277)	9,319,635	7,881,685	(1,437,950)
Foreign Government bonds	175,107	1,163,978	1,983,323	653,886	4,145,131	3,976,294	(168,837)	4,732,787	4,529,247	(203,540)
Other	--	--	--	42,573	45,492	42,573	(2,919)	54,502	50,518	(3,984)
Private securities	3,302,441	2,362,140	2,080,967	42,629,337	50,058,807	50,374,885	316,078	48,718,948	49,354,636	635,688
Debentures	--	971,734	1,602,249	33,900,714	37,527,744	36,474,697	(1,053,047)	37,429,419	37,174,513	(254,906)
Promissory notes	--	--	328,988	3,237,288	3,587,864	3,566,276	(21,588)	3,829,534	3,832,957	3,423
Shares in investment funds	3,179,836	--	--	1,792,897	3,258,047	4,972,733	1,714,686	2,886,210	4,346,580	1,460,370
Shares	122,605	--	--	--	95,442	122,605	27,163	98,661	94,403	(4,258)
Certificate of Deposit	--	1,390,406	--	--	1,370,593	1,390,406	19,813	--	--	--
Eurobonds	--	--	149,730	3,596,558	4,118,501	3,746,288	(372,213)	4,412,106	3,844,736	(567,370)
Real estate receivables certificates	--	--	--	253	283	253	(30)	314	258	(56)
Agrobusiness receivable certificates	--	--	--	101,627	100,333	101,627	1,294	--	--	--
Other	--	--	--	--	--	--	--	62,704	61,189	(1,515)



In thousands of Reais, unless otherwise stated

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
3 - Held to maturity securities	1,251,851	8,503,501	11,791,681	24,196,357	45,859,968	45,743,390	(116,578)	46,008,893	45,460,837	(548,056)
Federal government bonds	--	2,916,270	3,990,134	2,346,639	9,346,063	9,253,043	(93,020)	15,474,960	14,933,950	(541,010)
National Treasury bills	--	2,916,270	2,771,662	1,035,681	6,820,714	6,723,613	(97,101)	12,832,079	12,279,951	(552,128)
Brazilian foreign debt securities	--	--	1,218,472	1,310,958	2,525,349	2,529,430	4,081	2,642,881	2,653,999	11,118
Private securities	1,251,851	5,587,231	7,801,547	21,849,718	36,513,905	36,490,347	(23,558)	30,533,933	30,526,887	(7,046)
Debentures	--	268,664	338,193	4,933,134	5,920,347	5,539,991	(380,356)	6,848,656	6,687,147	(161,509)
Rural product bills - commodities	1,226,000	5,199,473	7,350,375	6,117,857	19,500,597	19,893,705	393,108	11,895,475	12,058,186	162,711
Certificate of Deposit	--	76,979	--	--	75,995	76,979	984	20,926	21,038	112
Certificates of agribusiness credit rights	25,851	42,115	112,979	10,798,725	11,016,963	10,979,670	(37,293)	11,768,873	11,760,514	(8,359)
Real estate receivables certificates	--	--	--	2	3	2	(1)	3	2	(1)
Total	4,759,153	24,868,411	23,675,442	359,311,727	415,130,126	412,614,733	(2,515,393)	406,070,534	402,678,948	(3,391,586)

a.3) Breakdown of the portfolio by financial statement classification and maturity date

Maturity in days	Banco do Brasil									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
Total by portfolio	4,759,153	24,868,411	23,675,442	359,311,727	415,130,126	412,614,733	(2,515,393)	406,070,534	402,678,948	(3,391,586)
Own portfolio	4,759,153	15,576,718	16,977,021	156,165,228	194,964,261	193,478,120	(1,486,141)	160,935,865	158,661,955	(2,273,910)
Subject to repurchase agreements	--	8,522,293	6,401,262	196,133,507	212,085,670	211,057,062	(1,028,608)	235,475,294	234,556,389	(918,905)
Pledged in guarantee	--	769,400	297,159	7,012,992	8,080,195	8,079,551	(644)	9,659,375	9,460,604	(198,771)

a.4) Summary of the consolidated by category and completion period

Classification Category	Consolidated							
	Sep 30, 2023				Dec 31, 2022			
	Current	Non-current	Total	Portfolio Participation	Current	Non-current	Total	Portfolio Participation
1 - Trading securities ¹	9,508,560	--	9,508,560	2%	10,330,260	--	10,330,260	3%
2 - Available for sale securities	38,978,309	337,686,178	376,664,487	85%	44,909,992	324,970,445	369,880,437	86%
3 - Held to maturity securities	31,148,698	25,505,308	56,654,006	13%	19,045,821	29,190,579	48,236,400	11%
Portfolio book value	79,635,567	363,191,486	442,827,053	100%	74,286,073	354,161,024	428,447,097	100%
Mark to market - held to maturity	57,605	(191,188)	(133,583)		(180,699)	(393,346)	(574,045)	
Portfolio fair value	79,693,172	363,000,298	442,693,470		74,105,374	353,767,678	427,873,052	

¹ - Trading securities are presented in current assets, regardless of maturity, in accordance with Bacen Circular 3,068/2001.



In thousands of Reais, unless otherwise stated

a.5) Breakdown of the consolidated portfolio by category, type of bonds and maturity

Maturity in days	Consolidated									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
1 - Trading securities	1,036,336	52,801	583,221	7,836,202	9,071,656	9,508,560	436,904	10,349,834	10,330,260	(19,574)
Federal government bonds	625,753	42,914	581,687	4,614,205	5,422,773	5,864,559	441,786	2,143,133	2,258,875	115,742
Treasury financial bills	601	2,894	159,602	2,044,764	2,097,507	2,207,861	110,354	1,194,920	1,199,103	4,183
National Treasury bills	29,551	8,557	76,528	1,089,148	1,197,504	1,203,784	6,280	505,337	506,340	1,003
National Treasury notes	--	--	138,574	1,348,556	1,505,722	1,487,130	(18,592)	135,787	137,934	2,147
Brazilian foreign debt securities	--	--	53,216	127,596	183,536	180,812	(2,724)	154,677	150,672	(4,005)
Foreign Government bonds	595,601	31,463	153,767	4,141	438,504	784,972	346,468	152,412	264,826	112,414
Private securities	410,583	9,887	1,534	3,221,997	3,648,883	3,644,001	(4,882)	8,206,701	8,071,385	(135,316)
Debentures	--	--	137	672,589	747,373	672,726	(74,647)	2,109,240	2,008,139	(101,101)
Shares in investment funds	337,659	--	--	84,579	327,548	422,238	94,690	351,121	442,450	91,329
Shares	72,924	--	--	--	72,874	72,924	50	54,935	54,974	39
Eurobonds	--	8,918	1,298	283,384	303,055	293,600	(9,455)	248,703	246,331	(2,372)
Real estate receivables certificates	--	--	99	1,010,507	1,017,890	1,010,606	(7,284)	2,491,726	2,433,845	(57,881)
Agrobusiness receivable certificates	--	969	--	1,170,938	1,180,143	1,171,907	(8,236)	2,946,169	2,880,839	(65,330)
Other	--	--	--	--	--	--	--	4,807	4,807	--
2 - Available for sale securities	2,947,756	22,252,987	13,777,566	337,686,178	379,199,360	376,664,487	(2,534,873)	372,898,765	369,880,437	(3,018,328)
Federal government bonds	282,617	15,527,889	11,327,287	290,588,269	320,509,435	317,726,062	(2,783,373)	318,942,879	315,329,345	(3,613,534)
Treasury financial bills	--	9,535,685	5,038,630	252,982,007	267,260,917	267,556,322	295,405	272,372,872	272,430,113	57,241
National Treasury bills	--	3,985,569	2,771,662	4,699,276	11,645,066	11,456,507	(188,559)	16,130,519	15,549,177	(581,342)
National Treasury notes	--	--	--	21,839,957	23,015,839	21,839,957	(1,175,882)	6,744,032	5,477,265	(1,266,767)
Agricultural debt securities	--	15	--	--	35	15	(20)	139	101	(38)
Brazilian foreign debt securities	--	--	54,551	8,867,077	10,392,230	8,921,628	(1,470,602)	9,878,395	8,388,834	(1,489,561)
Foreign Government bonds	282,617	2,006,620	3,462,444	2,157,354	8,149,826	7,909,035	(240,791)	13,761,396	13,432,313	(329,083)
Other	--	--	--	42,598	45,522	42,598	(2,924)	55,526	51,542	(3,984)
Private securities	2,665,139	6,725,098	2,450,279	47,097,909	58,689,925	58,938,425	248,500	53,955,886	54,551,092	595,206
Debentures	--	4,353,719	1,602,249	34,351,110	41,362,841	40,307,078	(1,055,763)	41,274,278	41,026,492	(247,786)
Promissory notes	--	--	328,988	3,237,288	3,587,864	3,566,276	(21,588)	3,829,534	3,832,957	3,423
Shares in investment funds	2,518,510	126,121	165,988	1,873,248	2,815,231	4,683,867	1,868,636	2,294,090	3,870,703	1,576,613
Shares	146,436	--	--	--	134,752	146,436	11,684	138,408	109,683	(28,725)
Certificate of Deposit	--	1,420,854	--	--	1,401,040	1,420,854	19,814	18,752	18,752	--
Eurobonds	--	--	149,731	3,758,591	4,309,010	3,908,322	(400,688)	4,618,831	4,024,409	(594,422)
Real estate receivables certificates	--	--	--	2,566	2,893	2,566	(327)	2,833	2,429	(404)
Agrobusiness receivable certificates	193	--	--	102,144	101,046	102,337	1,291	1,316	1,297	(19)
Other	--	824,404	203,323	3,772,962	4,975,248	4,800,689	(174,559)	1,777,844	1,664,370	(113,474)



In thousands of Reais, unless otherwise stated

Maturity in days	Consolidated									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
3 - Held to maturity securities	10,596,659	8,586,241	12,023,403	25,314,120	56,654,006	56,520,423	(133,583)	48,236,400	47,662,355	(574,045)
Federal government bonds	9,344,808	2,999,009	4,221,856	3,464,402	20,140,100	20,030,075	(110,025)	17,975,810	17,405,106	(570,704)
National Treasury bills	--	2,916,270	2,771,662	1,035,681	6,820,714	6,723,613	(97,101)	12,832,079	12,279,951	(552,128)
Brazilian foreign debt securities	--	--	1,218,473	1,310,958	2,525,350	2,529,431	4,081	2,642,881	2,654,000	11,119
Foreign Government bonds	9,344,808	82,739	231,721	1,117,763	10,794,036	10,777,031	(17,005)	2,500,850	2,471,155	(29,695)
Private securities	1,251,851	5,587,232	7,801,547	21,849,718	36,513,906	36,490,348	(23,558)	30,260,590	30,257,249	(3,341)
Debentures	--	268,664	338,193	4,933,134	5,920,347	5,539,991	(380,356)	6,575,312	6,417,508	(157,804)
Rural product bills - commodities	1,226,000	5,199,473	7,350,375	6,117,857	19,500,597	19,893,705	393,108	11,895,475	12,058,186	162,711
Certificate of Deposit	--	76,980	--	--	75,996	76,980	984	20,927	21,039	112
Certificates of agribusiness credit rights	25,851	42,115	112,979	10,798,725	11,016,963	10,979,670	(37,293)	11,768,873	11,760,514	(8,359)
Real estate receivables certificates	--	--	--	2	3	2	(1)	3	2	(1)
Total	14,580,751	30,892,029	26,384,190	370,836,500	444,925,022	442,693,470	(2,231,552)	431,484,999	427,873,052	(3,611,947)

a.6) Breakdown of the consolidated portfolio by financial statement classification and maturity date

Maturity in days	Consolidated									
	Sep 30, 2023							Dec 31, 2022		
	Fair value				Total			Total		
	0 to 30	31 to 180	181 to 360	More than 360	Cost value	Fair value	Fair value	Cost value	Fair value	Fair value
Total by portfolio	14,580,751	30,892,029	26,384,190	370,836,500	444,925,022	442,693,470	(2,231,552)	431,484,999	427,873,052	(3,611,947)
Own portfolio	14,390,223	21,599,747	19,161,098	185,082,477	241,424,256	240,233,545	(1,190,711)	208,348,628	205,853,400	(2,495,228)
Subject to repurchase agreements	--	8,522,882	6,415,914	178,321,171	194,288,531	193,259,967	(1,028,564)	212,635,779	211,717,369	(918,410)
Pledged in guarantee	190,528	769,400	807,178	7,432,852	9,212,235	9,199,958	(12,277)	10,500,592	10,302,283	(198,309)

**b) Securities**

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fixed-income securities	35,106,645	30,258,379	44,760,490	34,594,628
Variable-income securities	(405,831)	55,949	(470,951)	43,391
Total	34,700,814	30,314,328	44,289,539	34,638,019

c) Reclassification of securities

There was no reclassification of securities in the January 1 to September 30, 2023.

In order to reflect the business dynamics for the products involved, the following reclassifications were carried out in 2022.

- from category I - securities for trading to Category II - securities available for sale: R\$ 11,476,114 thousand, basically in foreign government securities. The adjustment did not have an impact on the result nor on shareholders' equity.
- from category II - securities available for sale to Category III - securities held to maturity: R\$ 10,953,163 thousand in Agribusiness Credit Rights Certificates (CDCA) and R\$ 10,154,455 thousand in Rural Product Notes - Commodities (CPR). The financial capacity to maintain these assets until their respective maturities is attested. The adjustment did not have an impact on income or equity. The accumulated effect of mark-to-market on equity for these securities, up to the reclassification date, is negative by R\$ 3,142 thousand, net of taxes.



11 – Derivative financial instruments

The Bank uses derivative financial instruments to manage, at the consolidated level, credit risk and to meet clients' needs, classifying its own positions as hedge (market risk and investment abroad) and trading, both within limits approved by committees of the Bank. The hedge strategy of the equity positions is in line with macroeconomic analyses, and it is approved by the Executive Board of Directors.

The derivative financial instruments used by the Bank are compatible with the defined objectives, observing the best risk and return ratio and considering the economic scenario. The risk categories of the derivative financial instruments are considered in the management of these instruments and the consolidated view of different risk factors are adopted.

The Bank assesses the liquidity of derivative financial instruments and identifies, in advance, means of reversing positions. Systems and processes that allow the recording, monitoring and controlling of operations with derivative financial instruments are used. In the options market, long positions have the Bank as holder, while short positions have the Bank as writer.

The main risks inherent to derivative financial instruments resulting from the business of the Bank and its subsidiaries are credit, market, liquidity and operational, which has its management process presented in note 30. The hedge accounting strategies are intended to mitigate market risks, such as changes in interest rates and changes in exchange rates.

The models used to manage derivatives' risks are reviewed periodically and the decisions made follow the best risk/return relationship, estimating possible losses based on the analysis of macroeconomic scenarios. The Bank uses appropriate tools and systems to manage the derivatives. New derivatives trades standardized or not, are subjected to a prior risk analysis.

Positioning strategies comply with established limits and risk exposure. Positions are reassessed daily and at the beginning of each day an evaluation of strategies and performances is conducted. Strategies are developed based on:

- analysis of economic scenarios;
- technical analysis (graphical) and fundamental analysis;
- simulation of expected results;
- Value-at-risk simulation (VaR, EVE, Stress).

The Bank carries out transactions with derivative financial instruments to hedge its own positions to meet the needs of our clients and to take intentional positions, according to limits, accountability and previously established procedures.

The objectives to be achieved with hedge operations are defined on a consolidated basis, ensuring the effectiveness of each operation and observing the regulations of each jurisdiction. Mechanisms for evaluating and monitoring the effectiveness of hedge operations are used in order to offset the effects of changes in market value, cash flow or exchange rate changes of the hedged item.

The risk assessment of the subsidiaries is undertaken on an individual basis and its management is done on a consolidated basis. The Bank uses statistical methods and simulations to measure the risks of its positions, including derivatives, using values at risk, sensibility and stress analysis models.

The VaR is used to estimate the potential loss, under usual market conditions, daily measured in monetary values, considering a confidence interval of 99.21%, a 10-day time horizon and a historical series of 252 business days.

In order to calculate the VaR, the Bank uses the Historical Simulation methodology, which assumes that the retrospective behavior of observed (historical) returns of risk factors constitutes relevant information to the measurement of market risks.

Accordingly, the calculated VaR for the Bank derivatives portfolio, on September 30, 2023, was R\$ 196,927 thousand (R\$ 156,176 thousand on December 31, 2022). Total credit exposure from swap is R\$ 778,092 thousand on September 30, 2023 (R\$ 834,639 thousand on December 31, 2022).



In thousands of Reais, unless otherwise stated

a) Compositions

a.1) Breakdown of the portfolio of derivatives for trading by index

By Index	Banco do Brasil						BB Consolidated					
	September 30, 2023			December 31, 2022			September 30, 2023			December 31, 2022		
	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value
Futures												
Purchase commitments	13,302,852	--	--	12,147,162	--	--	13,588,113	--	--	12,495,923	--	--
Interbank deposits	10,232,626	--	--	7,633,088	--	--	10,232,626	--	--	7,633,088	--	--
Currencies	2,030,888	--	--	1,373,069	--	--	2,316,149	--	--	1,721,830	--	--
Commodities	59,925	--	--	61,016	--	--	59,925	--	--	61,016	--	--
Bovespa index	1,172	--	--	3,889	--	--	1,172	--	--	3,889	--	--
On-shore USD rates	978,241	--	--	3,076,100	--	--	978,241	--	--	3,076,100	--	--
T-Note	--	--	--	--	--	--	--	--	--	--	--	--
Sales commitments	28,156,014	--	--	22,992,210	--	--	28,280,168	--	--	23,172,978	--	--
Interbank deposits	7,408,222	--	--	7,184,693	--	--	7,408,222	--	--	7,184,693	--	--
Currencies	10,508,372	--	--	3,067,181	--	--	10,632,526	--	--	3,247,949	--	--
Libor	5,170,787	--	--	4,776,315	--	--	5,170,787	--	--	4,776,315	--	--
Commodities	2,006,409	--	--	1,435,281	--	--	2,006,409	--	--	1,435,281	--	--
On-shore USD rates	3,062,224	--	--	3,355,606	--	--	3,062,224	--	--	3,355,606	--	--
T-Note	--	--	--	3,173,134	--	--	--	--	--	3,173,134	--	--
Forwards												
Asset position	21,413,976	2,399,943	2,360,531	14,811,098	721,247	371,489	21,734,919	2,413,397	2,373,985	15,281,186	744,683	395,025
Term securities	1,709,266	1,709,266	1,709,266	--	--	--	1,709,266	1,709,266	1,709,266	--	--	--
Term currencies	18,777,744	628,224	598,191	13,820,009	629,387	301,499	19,098,687	641,678	611,645	14,290,097	652,823	325,035
Term commodities	926,966	62,453	53,074	991,089	91,860	69,990	926,966	62,453	53,074	991,089	91,860	69,990
Liability position	18,526,560	(2,685,583)	(2,477,505)	23,635,787	(1,971,278)	(1,072,640)	18,679,943	(2,707,262)	(2,499,184)	23,681,976	(1,972,065)	(1,073,427)
Term securities	1,709,266	(1,709,266)	(1,709,266)	--	--	--	1,709,266	(1,709,266)	(1,709,266)	--	--	--
Term currencies	15,016,617	(856,185)	(636,002)	22,530,604	(1,742,394)	(824,185)	15,170,000	(877,864)	(657,681)	22,576,793	(1,743,181)	(824,972)
Term commodities	1,800,677	(120,132)	(132,237)	1,105,183	(228,884)	(248,455)	1,800,677	(120,132)	(132,237)	1,105,183	(228,884)	(248,455)
Options												
Purchase commitments - long position	3,762,243	194,865	57,015	4,924,396	260,830	77,997	3,762,243	194,865	57,015	4,924,396	260,830	77,997
Foreign currency	3,762,243	194,865	57,015	4,924,396	260,830	77,997	3,762,243	194,865	57,015	4,924,396	260,830	77,997
Sale commitments - long position	457,604	12,631	12,159	303,582	11,246	11,045	457,604	12,631	12,159	303,582	11,246	11,045
Foreign currency	457,604	12,631	12,159	303,582	11,246	11,045	457,604	12,631	12,159	303,582	11,246	11,045
Purchase commitments - short position	774,483	(19,433)	(31,074)	906,949	(23,735)	(39,849)	774,483	(19,433)	(31,074)	444,308	(19,173)	(27,825)
Foreign currency	484,117	(14,399)	(18,107)	334,992	(15,122)	(23,945)	484,117	(14,399)	(18,107)	334,992	(15,122)	(23,945)
Pre-fixed	--	--	--	462,641	(4,562)	(12,024)	--	--	--	--	--	--
Bovespa index	27,519	(1,481)	(1,273)	34,007	(1,905)	(2,022)	27,519	(1,481)	(1,273)	34,007	(1,905)	(2,022)
DI index	38,850	(188)	(162)	--	--	--	38,850	(188)	(162)	--	--	--
Commodities	223,997	(3,365)	(11,532)	75,309	(2,146)	(1,858)	223,997	(3,365)	(11,532)	75,309	(2,146)	(1,858)



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In thousands of Reais, unless otherwise stated

By Index	Banco do Brasil						Consolidated					
	September 30, 2023			December 31, 2022			September 30, 2023			December 31, 2022		
	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value	Notional value	Cost value	Fair value
Sale commitments - short position	4,492,056	(243,979)	(389,158)	5,678,150	(733,241)	(953,597)	4,492,056	(243,979)	(389,158)	5,215,508	(270,205)	(497,751)
Foreign currency	3,744,233	(223,929)	(297,342)	4,860,396	(257,306)	(489,982)	3,744,233	(223,929)	(297,342)	4,860,396	(257,306)	(489,982)
Pre-fixed	--	--	--	462,642	(463,036)	(455,846)	--	--	--	--	--	--
Bovespa index	5,611	(99)	(50)	23,964	(739)	(628)	5,611	(99)	(50)	23,964	(739)	(628)
Interbank deposit	1,085	(5)	(2)	7,302	(52)	--	1,085	(5)	(2)	7,302	(52)	--
Commodities	741,127	(19,946)	(91,764)	323,846	(12,108)	(7,141)	741,127	(19,946)	(91,764)	323,846	(12,108)	(7,141)
Swap												
Asset position	19,374,331	951,312	1,135,868	22,869,098	1,001,555	1,134,782	19,374,331	951,312	1,135,868	22,401,501	1,001,538	1,134,779
Interbank deposits	7,266,305	519,120	599,869	12,848,783	810,085	775,695	7,266,305	519,120	599,869	12,848,783	810,085	775,695
Foreign currency	11,137,374	376,695	468,317	8,299,526	110,174	289,198	11,137,374	376,695	468,317	8,299,526	110,174	289,198
Pre-fixed	970,652	55,497	67,682	1,720,789	81,296	69,889	970,652	55,497	67,682	1,253,192	81,279	69,886
Liability position	13,603,154	(1,008,518)	(1,216,209)	8,869,326	(1,021,623)	(1,305,602)	13,603,154	(1,008,518)	(1,216,209)	8,869,326	(1,021,623)	(1,305,602)
Interbank deposits	3,143,553	(240,750)	(268,340)	1,475,272	(118,414)	(130,415)	3,143,553	(240,750)	(268,340)	1,475,272	(118,414)	(130,415)
Foreign currency	8,475,900	(626,114)	(759,446)	5,578,198	(793,673)	(1,053,142)	8,475,900	(626,114)	(759,446)	5,578,198	(793,673)	(1,053,142)
Pre-fixed	1,032,985	(33,709)	(49,954)	969,776	(35,606)	(30,033)	1,032,985	(33,709)	(49,954)	969,776	(35,606)	(30,033)
IPCA	950,716	(107,945)	(138,469)	846,080	(73,930)	(92,012)	950,716	(107,945)	(138,469)	846,080	(73,930)	(92,012)
Other Derivatives ¹												
Asset position												
Foreign currency	5,489,978	152,190	128,770	1,663,993	39,087	26,703	5,489,978	152,190	128,784	1,099,157	39,087	19,223
Liability position												
Foreign currency	2,050,006	(39,576)	(32,003)	6,130,599	(115,844)	(140,845)	1,542,890	(38,037)	(30,165)	6,130,599	(115,849)	(140,858)

1 - Related to transactions carried out in the Forex market abroad, recorded as Non Deliverable Forwards (NDF) which object is an exchange rate of a specific currency and is traded in the over-the-counter (OTC) market.

a.2) Breakdown of the derivatives portfolio by maturity (notional value)

Maturity in days	Banco do Brasil						Consolidated					
	0 to 30	31 to 180	181 to 360	More than 360	September 30, 2023	December 31, 2022	0 to 30	31 to 180	181 to 360	More than 360	September 30, 2023	December 31, 2022
Futures	13,260,587	11,982,826	8,226,244	7,989,209	41,458,866	35,139,372	13,670,002	11,982,826	8,226,244	7,989,209	41,868,281	35,668,901
Forwards	9,072,986	15,614,450	10,520,253	4,732,847	39,940,536	38,446,885	9,547,312	15,614,450	10,520,253	4,732,847	40,414,862	38,963,162
Options	1,611,720	2,686,676	1,210,775	3,977,215	9,486,386	11,813,077	1,611,720	2,686,676	1,210,775	3,977,215	9,486,386	10,887,794
Swap	2,617,905	10,921,080	7,559,785	11,878,715	32,977,485	31,738,424	2,617,905	10,921,080	7,559,785	11,878,715	32,977,485	31,270,827
Other	2,981,535	3,896,680	644,680	17,089	7,539,984	7,794,592	2,474,419	3,896,680	644,680	17,089	7,032,868	7,229,756



In thousands of Reais, unless otherwise stated

a.3) Breakdown of the derivative portfolio by trading market and counterparty (notional value on September 30, 2023)

	Banco do Brasil					Consolidated				
	Futures	Forwards	Options	Swaps	Other	Futures	Forwards	Options	Swaps	Other
Stock Exchange										
B3	25,786,203	--	965,124	--	--	25,786,203	--	965,124	--	--
Abroad	15,672,663	--	--	--	--	16,082,078	--	--	--	--
Over-the-counter										
Financial institutions	--	3,418,532	--	25,279,029	7,539,984	--	3,892,858	--	25,279,029	7,032,868
Clients	--	36,522,004	8,521,262	7,698,456	--	--	36,522,004	8,521,262	7,698,456	--

a.4) Breakdown of margin given as guarantee for transactions with derivative financial instruments

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Treasury financial bills	1,811,068	1,730,237	1,811,068	1,730,237

a.5) Derivative financial instruments segregated by current and non-current

	Banco Múltiplo				Consolidated			
	September 30, 2023		December 31, 2022		September 30, 2023		December 31, 2022	
	Current	Non-current	Current	Non-current	Current	Non-current	Current	Non-current
Assets								
Forwards	2,260,129	100,402	352,548	18,941	2,273,583	100,402	376,084	18,941
Options	66,480	2,694	69,490	19,552	66,480	2,694	69,490	19,552
Swap	605,339	530,529	763,110	371,672	605,339	530,529	763,107	371,672
Other derivatives	128,770	--	26,639	64	128,784	--	19,159	64
Total	3,060,718	633,625	1,211,787	410,229	3,074,186	633,625	1,227,840	410,229
Liabilities								
Forwards	(2,345,817)	(131,688)	(938,096)	(134,544)	(2,367,496)	(131,688)	(938,883)	(134,544)
Options	(295,194)	(125,038)	(960,863)	(32,583)	(295,194)	(125,038)	(492,993)	(32,583)
Swap	(271,924)	(944,285)	(120,131)	(1,185,471)	(271,924)	(944,285)	(120,131)	(1,185,471)
Other derivatives	(31,565)	(438)	(140,710)	(135)	(29,727)	(438)	(140,723)	(135)
Total	(2,944,500)	(1,201,449)	(2,159,800)	(1,352,733)	(2,964,341)	(1,201,449)	(1,692,730)	(1,352,733)

b) Income from derivative financial instruments

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Futures	1,131,761	461,978	1,010,610	441,512
Forwards	(914,866)	(2,751,723)	(887,819)	(2,666,379)
Options	(420,910)	(76,568)	(403,935)	(12,661)
Swaps	238,053	1,765,489	238,055	1,765,396
Credit derivatives	11	10,260	11	10,260
Other derivatives	13,646	19,582	(4,484)	(17,321)
Total	47,695	(570,982)	(47,562)	(479,193)



c) Hedge accounting

The Bank carries out fair value hedge and a net investment hedge in order to manage interest rate risk and exchange rate risk presented by own operations. The Bank documents the identification of the hedged item, the hedging instrument and the methodology to be used to assess its effectiveness from the conception of the accounting hedge structure.

The structure of risk limits extends to risk factor level, with specific limits aimed at improving the monitoring and understanding process, as well as avoiding the concentration of these risks.

The structures designated for the interest rate risk and exchange rate risk categories are carried out considering the risks in their entirety when there are compatible hedging instruments. By Management decision, in some cases, the risks are hedged by the term and risk factor limit of the hedging instrument.

In order to protect the fair value and exchange rate risk of instruments designated as the hedge item, the Bank uses derivative financial instruments (Futures and Swap).

At the beginning of the hedging relationship and continuously, the Bank evaluates and monitors their strategies to ensure that they are highly effective, i.e, the hedging instruments offset the changes in fair value attributed to the respective hedged items during the period established for the hedging relationship.

The evaluation of the effectiveness of hedge structures is carried out prospectively and retrospectively (in the course of operations). For this, some methodologies are used, such as:

- Dollar Offset Method (or Ratio Analysis), based on comparing the variation in the fair value of the hedging instrument with the variation in the fair value of the hedge item;
- Correlation coefficient between the variation in the present value of the hedging instrument and the variations in the present value of the hedge item;
- Beta coefficient of the regression between the regressor (represented by the change in the present value of the hedging instrument) and the regression (represented by the change in the present value of the hedge item).

In risk management, hedging instruments and hedge items are expected to move in opposite directions and in the same proportions, with the objective of neutralizing risk factors. Currently, the designated coverage ratio is 100% of the risk factor that is eligible for coverage. The sources of ineffectiveness, in general, are related to counterparty credit risk, the risk of early settlement of the hedge item and possible term mismatches between the hedging instrument and the hedge item.

c.1) Fair value hedge

The Bank's fair value hedging strategy consists of protecting exposure to changes in the fair value of interest payments and receipts relating to recognized assets and liabilities.

The fair value management methodology adopted by the Bank segregates transactions by risk factor (e.g. exchange rate risk, risk interest, inflation risk, etc.). Transactions generate exposures that are consolidated by risk factor and compared to pre-established internal limits.

The Bank uses interest rate swap contracts related to fixed assets and liabilities to protect the fair value variation in the receipt and payment of interest.

The Bank applies the fair value hedge as follows:

- The Bank has pre-fixed interest rate risk generated by Federal Public Securities (LTN) classified as "available for sale" and "held to maturity". The Bank contracts DI futures or interest rate swaps and designates them as a hedging instrument in an accounting hedge structure, changing the exposure from fixed to post-fixed interest rates.
- The Bank has Fixed Consumer Direct Credit (CDC) loans on its portfolio. To manage this risk, interest rate futures (DI) operations are contracted and designated as fair value hedge of the corresponding loans, changing the exposure from fixed to post-fixed interest rates.
- The Bank has interest rate risk and foreign currency exposure generated by liabilities from issuance of securities and loans to financial institutions carried out abroad. The Bank designates swap operations (cross currency interest rate swap) as a hedging instrument in accounting hedge structure, changing exposure between foreign currencies and interest rates to manage this risk.

**Portfolio of derivatives designated as fair value hedge**

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Hedge instruments ¹				
Liabilities	(6,105,533)	(13,207,111)	(6,105,533)	(13,207,111)
Swaps	(370,190)	(7,966,434)	(370,190)	(7,966,434)
Futures	(5,735,343)	(5,240,677)	(5,735,343)	(5,240,677)
Hedged items				
Assets	8,183,776	15,189,252	8,183,776	15,189,252
Securities	5,687,932	12,579,618	5,687,932	12,579,618
Interbank deposits	2,447,509	2,563,590	2,447,509	2,563,590
Loans	48,335	46,044	48,335	46,044
Liabilities	(2,056,954)	(1,816,981)	(2,056,954)	(1,816,981)
Foreign securities	(2,056,954)	(1,816,981)	(2,056,954)	(1,816,981)

1 – It refers to the notional amount of derivative financial instruments.

In fair value protection structures, gains or losses, both on hedging instruments and on hedge items (attributable to the type of risk being protected) are recognized directly in profit or loss.

Income gains and losses with hedging instruments and hedged items

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Hedge items gains/(losses)	419,898	646,051	419,898	646,051
Hedging instruments (losses)/gains	(387,740)	(584,044)	(387,740)	(584,044)
Net effect	32,158	62,007	32,158	62,007

c.2) Hedge of net investment in a foreign operation

The hedging strategy for net investment in a foreign operation consists of protecting exposure to the exchange variation of the US dollar against the real due to the Bank's investment in BB Americas, whose functional currency is different from the real. The hedging instrument used is US dollar futures contracts. These operations are renewed monthly and the designated amount is updated every six months in view of changes in the investment amount considered in the hedge structure.

Portfolio of derivatives designated as hedge of net investment in a foreign operation

	Banco Múltiplo		Consolidated	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Hedge instruments				
Liabilities	(1,178,463)	(702,764)	(1,178,463)	(702,764)
Futures	(1,178,463)	(702,764)	(1,178,463)	(702,764)
Hedged items				
Assets	1,167,750	701,011	1,167,750	701,011
Investment abroad	1,167,750	701,011	1,167,750	701,011

In structures for hedge of net investment in a foreign operation, the effective portion of the variation in the value of the hedging instrument is recognized in a separate account in shareholders' equity – "Other Comprehensive Income – Hedge of net investment in a foreign operation" (note 23.h). The ineffective portion is recognized directly in profit or loss.



In thousands of Reais, unless otherwise stated

Income gains and losses with hedging instruments and hedged items

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Hedge items (losses)/gains	(28,136)	1,545	(28,136)	1,545
Hedging instruments gains/(losses)	28,136	6,926	28,136	6,926
Net effect ¹	--	8,471	--	8,471

1 – In the Jan 1 to Sep 30, 2023, the amount of R\$ 3,931 thousand (R\$ 332 thousand in the Jan 1 to Sep 30, 2022) was recognized in the result of derivative financial instruments due to the ineffective portion of the accounting hedge structure.



12 – Loan portfolio

a) Loan portfolio by modality

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Loans	840,127,898	785,045,939	851,498,186	797,071,709
Loans and discounted credit rights	346,929,638	325,323,165	352,014,632	332,007,261
Financing	139,428,946	129,166,304	140,027,100	130,219,409
Rural financing	305,014,257	283,439,401	305,014,257	283,439,401
Real estate financing	48,615,560	46,955,266	54,302,700	51,243,835
Loan operations linked to assignment ¹	139,497	161,803	139,497	161,803
Other receivables with loan characteristics	91,986,596	92,018,105	93,475,282	93,796,888
Credit card operations	47,848,665	47,723,600	49,337,349	49,502,383
Advances on exchange contracts (Nota 13.d)	22,403,940	23,910,738	22,403,942	23,910,738
Receivables acquisition	9,516,314	10,160,141	9,516,314	10,160,141
Other receivables purchase under assignment ²	8,843,277	7,411,448	8,843,277	7,411,448
Guarantees honored	130,187	31,023	130,187	31,023
Sundry	3,244,213	2,781,155	3,244,213	2,781,155
Leasing	--	--	534,766	414,726
Total loan portfolio	932,114,494	877,064,044	945,508,234	891,283,323
Current assets	390,114,963	380,417,858	395,841,039	387,613,409
Non-current assets	541,999,531	496,646,186	549,667,195	503,669,914
Allowance for losses associated with credit risk	(52,682,778)	(50,513,636)	(52,838,405)	(50,697,155)
Loan operations	(50,487,772)	(47,673,426)	(50,622,758)	(47,831,412)
Allowance for other losses - other receivables with loan characteristics	(2,195,006)	(2,840,210)	(2,211,006)	(2,862,338)
Allowance for lease losses	--	--	(4,641)	(3,405)
Total loan portfolio net of provisions	879,431,716	826,550,408	892,669,829	840,586,168

1 - Loan operations assigned with retention of the risks and benefits of the financial assets involved in the transaction.

2 - Loans acquired with retention of the risks and benefits by the assignor of the financial assets.

**b) Loan portfolio**

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Loans income	100,571,073	83,339,530	104,215,731	95,463,179
Loans and discounted credit rights	56,398,017	47,280,947	59,151,109	58,524,945
Rural financing	19,999,163	13,061,531	19,999,163	13,061,531
Recovery of loans previously written-off as loss ¹	5,652,824	5,885,986	6,170,144	6,470,915
Financing	6,821,152	4,829,857	6,869,212	4,900,318
Equalization of rates - agricultural crop- Law 8,427/1992	3,980,634	4,271,999	3,980,634	4,271,999
Real estate financing	3,011,934	2,903,645	3,303,098	3,093,969
Export financing	2,778,188	2,327,548	2,778,188	2,327,548
Receivables acquisition	1,256,199	1,051,113	1,256,199	1,051,113
Advances to depositors	257,981	156,992	291,683	180,909
Guarantees honored	8,685	8,880	8,685	8,880
Income from foreign currency financing	258,893	1,478,197	260,213	1,488,217
Other	147,403	82,835	147,403	82,835
Leasing transactions income/(expenses)	--	--	77,661	40,487
Transfer of financial assets income/(expenses) ²	631,696	259,151	592,326	259,151
Total	101,202,769	83,598,681	104,885,718	95,762,817

1 - It was received from assignments without recourse of written off credits to entities outside the financial system the amount of R\$ 709,111 thousand in the period of January 1 to September 30, 2023 (with impact on the income of R\$ 390,010 thousand, net of taxes) and R\$ 567,267 thousand in the period of January 1 to September 30, 2022 (with impact on the income of R\$ 311,996 thousand, net of taxes), in accordance with CMN Resolution 2,836/2001. The book value of these transactions was R\$ 1,186,352 thousand and R\$ 1,487,405 thousand, respectively.

2 - In the period of January 1 to September 30, 2023, includes the amount of R\$ 308,090 thousand (R\$ 163,742 thousand, net of taxes) and the amount R\$ 50,556 thousand (R\$ 26,512 thousand, net of taxes) in the January 1 to September 30, 2022, the result of credit operations assignments without recourse to entities outside of the financial system, in accordance with CMN Resolution 2,836/2001. These assignments generated a positive impact on the result of R\$ 125,701 thousand (R\$ 12,713 thousand in the period of January 1 to September 30, 2022), net of allowance for loan losses. The book value of these transactions was R\$ 1,202,437 thousand and R\$ 72,409 thousand respectively.



In thousands of Reais, unless otherwise stated

c) Breakdown of the loan portfolio by sector

	Banco do Brasil				Consolidated			
	Sep 30, 2023	%	Dec 31, 2022	%	Sep 30, 2023	%	Dec 31, 2022	%
Public sector	62,688,118	6.7	57,312,373	6.5	62,872,121	6.6	57,543,027	6.5
Public administration	57,982,435	6.2	52,611,541	6.0	58,166,438	6.2	52,816,209	5.9
Oil sector	2,536,636	0.3	2,625,600	0.3	2,536,636	0.3	2,625,600	0.3
Electric power	832,800	0.1	846,818	0.1	832,800	0.1	846,818	0.1
Services	599,055	0.1	539,490	0.1	599,055	0.1	539,490	0.1
Other activities	737,192	0.1	688,924	0.1	737,192	0.1	714,910	0.1
Private sector	869,426,376	93.3	819,751,671	93.5	882,636,113	93.4	833,740,296	93.5
Individuals	599,019,373	64.3	561,431,074	64.0	603,139,907	63.8	565,735,713	63.5
Companies	270,407,003	29.0	258,320,597	29.5	279,496,206	29.6	268,004,583	30.1
Agribusiness of plant origin	37,562,608	4.0	38,320,954	4.4	38,613,619	4.1	39,441,363	4.4
Services	29,103,871	3.1	30,515,894	3.5	31,003,106	3.3	32,044,525	3.6
Mining and metallurgy	20,201,992	2.2	18,969,630	2.2	20,762,757	2.2	19,739,757	2.2
Electric power	16,930,457	1.8	13,442,627	1.5	16,967,985	1.8	13,563,642	1.5
Retail commerce	16,814,533	1.8	16,005,395	1.8	17,070,361	1.8	16,260,340	1.8
Transportation	15,669,256	1.7	14,599,737	1.7	15,848,188	1.7	14,795,926	1.7
Agribusiness of animal origin	14,960,411	1.6	13,810,246	1.6	15,326,844	1.6	14,291,895	1.6
Automotive sector	13,243,176	1.4	12,322,553	1.4	13,509,717	1.4	12,955,178	1.5
Financial services	11,361,184	1.2	11,933,408	1.4	11,897,436	1.3	12,511,545	1.4
Agricultural inputs	11,781,668	1.3	11,637,687	1.3	11,791,677	1.2	11,716,655	1.3
Fuel	10,914,145	1.2	10,296,060	1.2	11,344,834	1.2	10,829,193	1.2
Specific activities of construction	10,220,645	1.1	9,647,623	1.1	10,379,700	1.1	9,857,040	1.1
Electronics	10,015,746	1.1	9,798,005	1.1	10,055,015	1.1	9,842,819	1.1
Chemical	9,185,978	1.0	8,493,827	1.0	9,606,380	1.0	9,234,899	1.0
Wholesale and various industries	8,146,075	0.9	7,934,975	0.9	8,973,566	0.9	8,583,571	1.0
Real estate agents	8,229,886	0.9	6,212,892	0.7	8,257,530	0.9	7,136,047	0.8
Textile and clothing	7,699,929	0.8	7,059,904	0.8	7,749,488	0.8	7,101,570	0.8
Woodworking and furniture market	5,679,591	0.6	5,202,494	0.6	5,702,995	0.6	5,220,448	0.6
Pulp and paper	3,754,356	0.4	3,863,295	0.4	3,787,870	0.4	3,984,616	0.4
Heavy construction	3,248,020	0.3	2,517,630	0.3	3,764,248	0.4	2,986,726	0.3
Telecommunications	2,444,777	0.3	2,133,451	0.2	2,583,910	0.3	2,248,711	0.3
Other activities	3,238,699	0.3	3,602,310	0.4	4,498,980	0.5	3,658,117	0.4
Total	932,114,494	100.0	877,064,044	100.0	945,508,234	100.0	891,283,323	100.0



In thousands of Reais, unless otherwise stated

d) Loan portfolio by risk level and maturity

	Banco do Brasil										
	AA	A	B	C	D	E	F	G	H	Sep 30,2023	Dec 31, 2022
Loans not past due											
Installments falling due											
01 to 30	28,120,711	15,787,435	12,688,573	10,751,305	1,358,044	172,932	302,003	49,611	270,667	69,501,281	65,590,882
31 to 60	21,662,979	5,245,904	5,235,237	3,904,421	433,109	123,380	49,454	42,270	304,179	37,000,933	32,376,024
61 to 90	19,933,671	4,360,729	4,312,272	3,555,252	372,153	148,451	62,313	42,288	471,693	33,258,822	27,984,508
91 to 180	42,410,514	10,494,326	8,839,124	8,703,859	1,101,729	288,156	236,431	85,957	555,194	72,715,290	89,914,871
181 to 360	107,822,904	14,489,129	16,887,578	12,255,016	1,534,502	832,657	651,753	156,851	1,259,496	155,889,886	144,458,517
More than 360	330,349,337	57,318,531	57,037,843	47,928,977	8,943,543	5,012,284	1,913,039	1,381,467	14,741,821	524,626,842	482,477,019
Installments overdue											
Up to 14 days	526,331	88,281	189,789	404,700	80,526	41,542	16,153	12,330	44,589	1,404,241	1,236,918
Subtotal	550,826,447	107,784,335	105,190,416	87,503,530	13,823,606	6,619,402	3,231,146	1,770,774	17,647,639	894,397,295	844,038,739
Loans past due											
Installments falling due											
01 to 30	--	--	70,608	445,770	224,936	150,583	106,025	99,365	421,095	1,518,382	1,816,607
31 to 60	--	--	35,718	125,668	87,218	68,006	51,226	46,621	177,507	591,964	573,091
61 to 90	--	--	28,202	113,399	81,745	62,863	49,743	42,175	169,509	547,636	481,337
91 to 180	--	--	65,702	264,105	213,731	179,020	126,519	102,152	457,121	1,408,350	1,300,745
181 to 360	--	--	151,090	453,943	383,980	320,496	216,986	192,164	917,589	2,636,248	2,255,134
More than 360	--	--	1,275,851	2,636,726	2,272,784	2,523,654	1,535,705	1,323,856	5,804,113	17,372,689	14,133,933
Installments overdue											
01 to 14	--	--	10,120	51,223	37,372	36,206	21,050	20,032	84,376	260,379	201,343
15 to 30	--	--	257,524	470,629	141,954	62,217	49,434	29,386	123,811	1,134,955	940,802
31 to 60	--	--	34,081	721,660	232,677	111,280	71,761	64,865	246,004	1,482,328	1,294,398
61 to 90	--	--	4	43,415	633,706	132,161	94,170	55,945	251,261	1,210,662	1,124,623
91 to 180	--	--	--	16,382	65,630	665,051	787,146	771,640	956,721	3,262,570	3,198,486
181 to 360	--	--	--	581	3	69,097	153,176	103,078	5,392,262	5,718,197	5,277,586
More than 360	--	--	110	1,324	--	128	556	1,280	569,441	572,839	427,220
Subtotal	--	--	1,929,010	5,344,825	4,375,736	4,380,762	3,263,497	2,852,559	15,570,810	37,717,199	33,025,305
Total	550,826,447	107,784,335	107,119,426	92,848,355	18,199,342	11,000,164	6,494,643	4,623,333	33,218,449	932,114,494	877,064,044



In thousands of Reais, unless otherwise stated

	Consolidated										Sep 30, 2023	Dec 31, 2022
	AA	A	B	C	D	E	F	G	H			
Loans not past due												
Installments falling due												
01 to 30	28,211,901	17,709,543	14,296,956	10,752,445	1,358,931	173,162	302,027	49,625	271,732	73,126,322	70,232,531	
31 to 60	21,752,833	5,527,424	5,243,526	3,904,884	433,179	123,555	49,458	42,281	305,758	37,382,898	32,997,620	
61 to 90	19,799,357	4,525,507	4,329,462	3,555,737	372,234	148,579	62,326	42,312	474,036	33,309,550	28,256,028	
91 to 180	42,504,172	10,947,919	8,890,868	8,705,302	1,101,983	288,572	236,473	86,025	555,459	73,316,773	90,565,177	
181 to 360	108,013,030	14,946,504	17,074,201	12,257,848	1,535,169	833,497	651,914	157,017	1,260,599	156,729,779	145,205,704	
More than 360	331,353,055	58,037,770	62,920,367	47,977,852	8,947,417	5,014,766	1,914,610	1,382,249	14,746,419	532,294,505	489,478,907	
Installments overdue												
Up to 14 days	537,323	89,018	280,762	404,899	80,651	41,605	16,175	12,331	44,610	1,507,374	1,376,466	
Subtotal	552,171,671	111,783,685	113,036,142	87,558,967	13,829,564	6,623,736	3,232,983	1,771,840	17,658,613	907,667,201	858,112,433	
Loans past due												
Installments falling due												
01 to 30	--	--	70,608	445,770	224,936	150,583	106,025	99,365	421,095	1,518,382	1,816,637	
31 to 60	--	--	35,718	125,668	87,218	68,006	51,226	46,621	177,507	591,964	573,122	
61 to 90	--	--	28,202	113,399	81,745	62,863	49,743	42,175	169,509	547,636	481,367	
91 to 180	--	--	65,702	264,105	213,731	179,020	126,519	102,152	457,121	1,408,350	1,300,824	
181 to 360	--	--	151,090	453,943	383,980	320,496	216,986	192,164	917,589	2,636,248	2,255,178	
More than 360	--	--	1,275,851	2,636,727	2,272,784	2,523,654	1,535,706	1,323,856	5,804,112	17,372,690	14,134,047	
Installments overdue												
01 to 14	--	--	10,120	51,223	37,372	36,206	21,050	20,032	84,376	260,379	201,343	
15 to 30	--	--	305,580	471,151	142,307	62,437	49,534	29,411	123,907	1,184,327	1,012,471	
31 to 60	--	--	34,081	749,519	233,113	111,564	71,904	64,896	246,048	1,511,125	1,315,118	
61 to 90	--	--	4	43,415	637,784	132,436	94,312	56,100	251,348	1,215,399	1,134,347	
91 to 180	--	--	--	16,382	65,630	667,769	789,229	773,738	957,864	3,270,612	3,213,316	
181 to 360	--	--	--	581	3	69,097	153,176	103,078	5,404,851	5,730,786	5,277,792	
More than 360	--	--	109	1,324	--	128	555	1,281	589,738	593,135	455,328	
Subtotal	--	--	1,977,065	5,373,207	4,380,603	4,384,259	3,265,965	2,854,869	15,605,065	37,841,033	33,170,890	
Total	552,171,671	111,783,685	115,013,207	92,932,174	18,210,167	11,007,995	6,498,948	4,626,709	33,263,678	945,508,234	891,283,323	



In thousands of Reais, unless otherwise stated

e) Allowance for loan losses by risk level

Level of risk	% Minimum provision	Banco do Brasil							
		Sep 30, 2023				Dec 31, 2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA		550,826,447	--	--	--	436,399,915	--	--	--
A	0.5	107,784,335	(538,922)	(38,742)	(577,664)	106,608,756	(533,044)	(49,428)	(582,472)
B	1.0	107,119,426	(1,071,194)	(359,601)	(1,430,795)	171,618,246	(1,716,182)	(736,256)	(2,452,438)
C	3.0	92,848,355	(2,785,451)	(2,677,852)	(5,463,303)	91,129,069	(2,733,872)	(2,432,222)	(5,166,094)
D	10.0	18,199,342	(1,819,934)	(365,199)	(2,185,133)	19,908,361	(1,990,836)	(473,670)	(2,464,506)
E	30.0	11,000,164	(3,300,049)	--	(3,300,049)	10,181,043	(3,054,313)	(199)	(3,054,512)
F	50.0	6,494,643	(3,247,322)	(23,730)	(3,271,052)	6,608,658	(3,304,329)	(50,590)	(3,354,919)
G	70.0	4,623,333	(3,236,333)	--	(3,236,333)	3,904,338	(2,733,037)	--	(2,733,037)
H	100.0	33,218,449	(33,218,449)	--	(33,218,449)	30,705,658	(30,705,658)	--	(30,705,658)
Total		932,114,494	(49,217,654)	(3,465,124)	(52,682,778)	877,064,044	(46,771,271)	(3,742,365)	(50,513,636)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

Level of risk	% Minimum provision	Consolidated							
		Sep 30, 2023				Dec 31, 2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA		552,171,671	--	--	--	438,682,871	--	--	--
A	0.5	111,783,685	(558,918)	(38,841)	(597,759)	111,424,928	(557,125)	(49,545)	(606,670)
B	1.0	115,013,207	(1,150,132)	(360,058)	(1,510,190)	178,500,365	(1,785,004)	(736,716)	(2,521,720)
C	3.0	92,932,174	(2,787,965)	(2,678,298)	(5,466,263)	91,171,254	(2,735,138)	(2,432,314)	(5,167,452)
D	10.0	18,210,167	(1,821,017)	(365,199)	(2,186,216)	19,926,696	(1,992,670)	(473,671)	(2,466,341)
E	30.0	11,007,995	(3,302,399)	--	(3,302,399)	10,302,684	(3,090,805)	(199)	(3,091,004)
F	50.0	6,498,948	(3,249,474)	(23,730)	(3,273,204)	6,614,094	(3,307,047)	(50,590)	(3,357,637)
G	70.0	4,626,709	(3,238,696)	--	(3,238,696)	3,913,666	(2,739,566)	--	(2,739,566)
H	100.0	33,263,678	(33,263,678)	--	(33,263,678)	30,746,765	(30,746,765)	--	(30,746,765)
Total		945,508,234	(49,372,279)	(3,466,126)	(52,838,405)	891,283,323	(46,954,120)	(3,743,035)	(50,697,155)

1- It refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.



In thousands of Reais, unless otherwise stated

f) Changes in allowance for losses associated with credit risk

Includes loans, leases and other receivables with characteristics of credit.

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Opening balance	(50,513,636)	(44,470,150)	(50,697,155)	(44,665,729)
(Addition)/reversal	(21,712,439)	(15,357,226)	(21,807,444)	(15,382,519)
Minimum required allowance	(21,989,679)	(15,565,503)	(22,084,352)	(15,592,423)
Supplementary allowance ¹	277,240	208,277	276,908	209,904
Exchange fluctuation - foreign allowances	26,082	62,443	130,061	81,894
Write off	19,517,215	12,594,343	19,536,133	12,620,128
Closing balance	(52,682,778)	(47,170,590)	(52,838,405)	(47,346,226)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

g) Leasing portfolio by maturity

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Up to 1 year ¹	--	--	181,532	139,655
More than 1 year and up to 5 years	--	--	347,470	273,152
over 5 years	--	--	5,764	1,919
Total present value	--	--	534,766	414,726

1 - Includes amounts related to overdue installments.

h) Concentration of loans

	Sep 30, 2023	% of credit portfolio	Dec 31, 2022	% of credit portfolio
Largest debtor	9,508,440	1.0	10,190,482	1.1
10 largest debtors	48,838,473	5.2	49,248,817	5.5
20 largest debtors	72,420,351	7.7	72,798,377	8.2
50 largest debtors	106,466,261	11.3	105,856,445	11.9
100 largest debtors	128,463,987	13.6	126,661,450	14.2



In thousands of Reais, unless otherwise stated

i) Renegotiated credits

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Credits renegotiated during the period	76,073,574	61,948,570	76,073,574	61,948,570
Renegotiated when past due ¹	16,895,938	10,427,862	16,895,938	10,427,862
Renovated ²	59,177,636	51,520,708	59,177,636	51,520,708
Changes on credits renegotiated when past due				
Opening balance	32,689,826	28,512,842	32,689,826	28,512,842
Contracts ¹	16,895,938	10,427,862	16,895,938	10,427,862
Interest (received) and appropriated ³	(10,156,493)	(5,255,533)	(10,156,493)	(5,255,533)
Write off	(3,208,907)	(2,512,182)	(3,208,907)	(2,512,182)
Closing balance ⁴	36,220,364	31,172,989	36,220,364	31,172,989
Allowance for loan losses of the portfolio renegotiated when past due	18,135,589	16,800,916	18,135,589	16,800,916
(%) Allowance for loan losses on the portfolio	50.1%	53.9%	50.1%	53.9%
90 days default of the portfolio renegotiated when past due	5,122,409	3,069,985	5,122,409	3,069,985
(%) Portfolio default	14.1%	9.8%	14.1%	9.8%

1 - Renegotiated credit under debt composition as a result of payment delay by the clients.

2 - Renegotiated current credits (i.e. not past due) in the form of the extension or renewal of the credit or the granting of new loans for partial or full settlement of previous contracts or any other type of agreement that changes the maturity or the payment terms, originally agreed.

3 - In the period of January 1 to September 30, 2022, includes renegotiated credits swapped for securities, within the scope of judicial recovery.

4 - Includes the amount of R\$ 631 thousand (R\$ 5,425 thousand as of September 30, 2022) related to renegotiated rural credits. The amount of R\$ 18,794,000 thousand (R\$ 12,827,061 thousand as of September 30, 2022), related to deferred credits from rural portfolio governed by specific legislation, is not included.

j) Supplementary information

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Undrawn credit lines	198,646,756	188,245,045	198,778,348	188,489,507
Guarantees provided ¹	11,649,341	12,490,464	10,955,833	11,775,904
Contracted credit opened for import	1,655,606	1,012,264	1,734,456	1,047,202
Confirmed export credit	709,796	621,031	709,796	621,031
Linked resources	2,069,777	295,316	2,069,777	295,316

1 - For these operations, the Bank maintains an allowance recorded in Provisions (Note 21.c).

k) Loans by line of credit from Fund for Workers' Assistance (Fundo de Amparo ao Trabalhador - FAT)

	TADE ¹	Sep 30, 2023	Dec 31, 2022
Loans and discounted credit rights		452	1,505
Proger Urbano Capital de Giro	01/2016 e 01/2020	452	1,505
Financing		258,809	336,580
Proger Urbano Investimento	18/2005	242,220	307,479
FAT Taxista	02/2009	16,589	29,101
Rural financing		198	186
Pronaf Investimento	05/2005	42	22
Pronaf Custeio	04/2005	156	163
Proger Rural Investimento	13/2005	--	1
Total		259,459	338,271

1- TADE - Allocation Term of Special Deposits.



In thousands of Reais, unless otherwise stated

l) Programs established to deal with the effects of COVID-19

The CMN Resolution 4,846/2020 allows financial institutions to participate in the government emergency employment support program (Programa Emergencial de Suporte a Empregos – Pese), under Law 14,043/2020.

According to this Program, financial institutions can provide funding to payroll of entrepreneurs, business companies and cooperative companies, except credit companies. Every financing operation have 85% of resources coming from the national Treasury Secretariat (STN) and the remaining 15% from the Financial Institution counterparty. The same percentage will be applied to the risk of default on credit operations and to possible financial losses.

Law 14,042/2020 established the Emergency Program for Credit Access in the form of receivables guarantee (Peac-Maquinhass). The program is intended to grant loans guaranteed by fiduciary assignment of receivables. In this modality, operations will be carried out entirely with resources from the Federal Government.

In accordance with CMN Resolution 4,855/2020, the Bank presents the balances of credit operations contracted within the scope of programs established to deal with the effects of COVID-19, whose credit risk is partially or fully assumed by the Federal Government, as well as the classification by risk level and the amount of allowance constituted for each level.

Level of risk	% Minimum provision	Sep 30, 2023				12/31/2022			
		Value of loans	Minimum required allowance	Supplementary allowance ¹	Total	Value of loans	Minimum required allowance	Supplementary allowance ¹	Total
AA ²		195,604	--	--	--	611,769	--	--	--
A	0.5	530	(3)	(1)	(4)	11,882	(59)	(15)	(74)
B	1.0	512	(5)	(3)	(8)	8,635	(86)	(65)	(151)
C	3.0	360	(11)	(14)	(25)	6,997	(210)	(256)	(466)
D	10.0	31	(3)	--	(3)	233	(23)	(4)	(27)
E	30.0	20	(6)	--	(6)	433	(130)	--	(130)
F	50.0	30	(15)	--	(15)	114	(57)	--	(57)
G	70.0	86	(60)	--	(60)	327	(229)	--	(229)
H	100.0	653	(653)	--	(653)	1,995	(1,995)	--	(1,995)
Total		197,826	(756)	(18)	(774)	642,385	(2,789)	(340)	(3,129)

1 - Refers to the supplementary allowance over and above the minimum required by CMN Resolution 2,682/1999. This provision is established based on the internal scale of risk level.

2 - Basically, refers to operations whose credit risk is assumed by the Federal Government.



In thousands of Reais, unless otherwise stated

13 – Other assets

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Financials	91,514,274	94,265,671	97,476,820	93,072,415
Sundry debtors from escrow deposits	36,164,256	34,975,776	37,058,940	35,713,450
Foreign exchange portfolio (Note 13.d)	27,247,822	28,876,176	27,297,909	28,986,562
Fund of allocation of surplus – Previ (Note 29.f)	11,587,229	11,315,371	11,587,229	11,315,371
Accrued income	4,378,717	9,786,343	6,451,854	5,458,198
Notes and credits receivable ¹	2,473,676	2,988,819	4,117,341	4,576,765
Fundo de Compensação de Variações Salariais	3,322,296	3,129,805	3,322,296	3,129,805
Other	6,340,278	3,193,381	7,641,251	3,892,264
Current assets	59,419,732	61,068,678	63,112,468	57,882,675
Non-current assets	32,094,542	33,196,993	34,364,352	35,189,740
Non-financial	26,502,484	33,684,686	27,318,493	34,174,900
Actuarial assets (Note 29.e)	21,901,024	28,830,246	21,901,024	28,830,246
Sundry debtors	3,148,324	3,136,680	3,578,511	3,426,316
Held for sale – Received	421,697	542,241	422,873	543,813
Prepaid expenses	491,870	529,205	546,928	583,778
Held for sale – Own	27,740	38,754	30,108	45,755
Assets not for own use and materials in stock	3,740	4,511	39,778	52,431
Other	508,089	603,049	799,271	692,561
Current assets	4,524,358	4,757,584	5,210,992	5,177,038
Non-current assets	21,978,126	28,927,102	22,107,501	28,997,862

1 - It includes sundry receivables from the Brazilian National Treasury, in the amount of R\$ 428,922 thousand (R\$ 446,270 thousand on December 31, 2022). Mainly refers to amounts of subsidies in operations with funds MCR 6-2, MCR 6-4 (Rural Credit Manual) and are supported by specific legislation, such as CMN resolutions, the Bahia Cocoa Agriculture Recovery Program (CMN Resolution 2,960/2002) and regional funds (FDNE and FDCO). It also includes receivables from the National Treasury from interest rate equalization of agricultural crops Law 8,427/1992, of R\$ 1,214,457 thousand (R\$ 1,358,911 thousand on December 31, 2022).

b) Allowance for losses associated with credit risk

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Notes and credits receivable	(1,561,839)	(1,567,983)	(1,874,500)	(1,830,569)
Sundry debtors	(711,055)	(739,029)	(711,263)	(739,237)
Accrued income	(984,839)	(758,027)	(984,839)	(758,027)
Other	(17,730)	(23,475)	(17,730)	(23,475)
Total	(3,275,463)	(3,088,514)	(3,588,332)	(3,351,308)



In thousands of Reais, unless otherwise stated

c) Changes in allowance for losses associated with credit risk

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Opening balance	(3,088,514)	(2,936,741)	(3,351,308)	(3,246,817)
(Addition)/reversal	(215,618)	(35,040)	(271,956)	(83,039)
Exchange fluctuation - foreign allowances	--	--	2,225	101,689
Write-off/other adjustments	28,669	(2,866)	32,707	(3,029)
Closing balance	(3,275,463)	(2,974,647)	(3,588,332)	(3,231,196)

d) Foreign exchange portfolio

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Asset position				
Exchange purchases pending settlement	24,098,917	28,464,575	24,149,003	28,464,575
Receivables from sales of foreign exchange	19,526,393	26,267,604	19,526,394	26,377,990
Foreign currency receivables	1,103	1,018	1,103	1,018
(Advances received in national/foreign currency)	(16,378,592)	(25,857,021)	(16,378,592)	(25,857,021)
Total	27,247,821	28,876,176	27,297,908	28,986,562
Current assets	26,140,658	27,087,296	26,190,745	27,197,682
Non-current assets	1,107,163	1,788,880	1,107,163	1,788,880
Liability position				
Exchange purchase liabilities	24,298,547	28,313,228	24,298,547	28,345,035
Exchange sales pending settlement	19,665,352	26,728,740	19,715,438	26,798,262
Foreign currency payables	1,811	1,401	58,678	62,295
Subtotal (Note 20.a)	43,965,710	55,043,369	44,072,663	55,205,592
(Advances on exchange contracts) (Note 12.a)	(22,403,940)	(23,910,738)	(22,403,940)	(23,910,738)
Total	21,561,770	31,132,631	21,668,723	31,294,854
Current liabilities	19,350,450	28,930,687	19,457,403	29,092,910
Non-current liabilities	2,211,320	2,201,944	2,211,320	2,201,944
Net foreign exchange portfolio	5,686,051	(2,256,455)	5,629,185	(2,308,292)
Off balance accounts				
Credit opened for imports	2,289,615	1,458,847	2,368,464	1,493,785
Confirmed export credit	709,796	621,031	709,796	621,031

e) Other financial assets

	Banco do Brasil		Consolidado	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Foreign exchange results	422,005	1,155,492	975,601	1,364,454
Other	197,625	390,576	197,625	390,576
Total	619,630	1,546,068	1,173,226	1,755,030



In thousands of Reais, unless otherwise stated

14 – Investments

a) Changes in subsidiaries, associates and joint ventures

Banco do Brasil	Share capital	Adjusted shareholders' equity ¹	Net income/(loss) ¹	Number of shares (in thousands)		Ownership interest in share capital %	Book value	Changes - Jan 1 to Sep 30, 2023			Book value	Equity income
			Jan 1 to Sep 30, 2023	Common	Preferred		Dec 31, 2022	Dividends	Other events ²	Equity income	Sep 30, 2023	Jan 1 to Sep 30, 2022
Domestic							29,374,268	(4,073,633)	(65,203)	9,119,623	34,355,055	7,877,205
BB Elo Cartões Participações S.A.	7,734,513	11,095,463	1,664,093	17,703	--	100.00%	9,438,903	--	(7,533)	1,664,093	11,095,463	1,594,851
BB Seguridade Participações S.A. ^{3 4}	6,269,692	10,071,424	5,860,963	1,325,000	--	66.51%	4,914,650	(2,130,119)	5,371	3,908,441	6,698,343	2,945,444
BB Leasing S.A. – Arrendamento Mercantil	3,261,860	4,896,878	265,335	3,000	--	100.00%	4,798,998	(167,455)	--	265,335	4,896,878	228,283
Banco Votorantim S.A.	8,480,372	13,026,458	813,726	1,096,653	600.952	50.00%	6,459,314	(250,000)	(105,445)	406,863	6,510,732	592,426
BB Banco de Investimento S.A.	417,788	1,052,431	411,919	3,790	--	100.00%	853,239	(231,755)	19,028	411,919	1,052,431	294,738
BB Tecnologia e Serviços	218,635	415,138	87,847	248,458	248.586	99.99%	321,592	--	--	89,254	410,846	47,458
BB Administradora de Consórcios S.A.	727,543	1,214,076	900,208	14	--	100.00%	727,543	(413,675)	--	900,208	1,214,076	694,820
BB Gestão de Recursos – Distribuidora de Títulos e Valores Mobiliários S.A.	1,191,207	1,915,771	1,409,559	100,000	--	100.00%	1,385,469	(880,629)	1,372	1,409,559	1,915,771	1,415,651
BB Administradora de Cartões de Crédito S.A.	9,300	48,237	23,904	398,158	--	100.00%	24,333	--	--	23,904	48,237	25,365
Other investments							450,227	--	22,004	40,047	512,278	38,169
Overseas ⁵							6,701,200	(218,306)	(2,371,109)	2,719,074	6,830,859	1,222,458
Banco Patagonia S.A.	10,291	4,066,926	3,273,315	578,117	--	80.39%	3,221,752	(218,306)	(2,365,468)	2,631,399	3,269,377	1,559,000
BB Cayman Islands Holding	1,187,451	1,070,933	54,812	211,023	--	100.00%	1,216,880	--	(200,759)	54,812	1,070,933	(15,639)
Banco do Brasil AG	403,143	942,077	(41,354)	638	--	100.00%	1,027,450	--	(44,019)	(41,354)	942,077	(60,607)
BB Securities LLC	27,903	378,564	11,935	5,000	--	100.00%	438,870	--	(72,241)	11,935	378,564	7,183
Banco do Brasil Americas	958,955	1,086,193	174,857	11,086	--	100.00%	650,027	--	261,309	174,857	1,086,193	23,565
BB USA Holding Company	--	746	(78)	--	--	100.00%	857	--	(33)	(78)	746	--
Goodwill on acquisition of investments abroad							145,364		(62,395)	--	82,969	--
Profit/(loss) with foreign exchange in the affiliates and associates ⁵							--	--	112,497	(112,497)	--	(291,044)
Total investments in subsidiaries, associates and joint ventures							36,075,468	(4,291,939)	(2,436,312)	11,838,697	41,185,914	9,099,663
(Allowance for losses)							(34,777)		34		(34,743)	

1 - It includes harmonization adjustments in accounting and considers the unrealized profits on transactions with the Banco do Brasil.

2 - These basically refer to the exchange fluctuation and equity valuation adjustments of available-for-sale securities and the foreign exchange variation on investments abroad.

3 - The investment value considering the quoted market price is R\$ 41,353,250 thousand (R\$ 44,665,750 thousand on December/2022).

4 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury.

5 - The net income and equity income of subsidiaries abroad are stated without the effects of foreign exchange variation. These investments are subject to structural hedge and their foreign exchange impacts are reclassified to expenses with funds from financial institutions (Note 18.d.) in the consolidation process.



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In thousands of Reais, unless otherwise stated

BB Consolidated	Share capital	Adjusted shareholders' equity ¹	Net income/(loss) ¹	Number of shares (in thousands)		Ownership interest in share capital %	Book value	Changes - Jan 1 to Sep 30, 2023			Book value	Equity income
			Jan 1 to Sep 30, 2023	Common	Preferred		Dec 31, 2022	Dividends	Other events ²	Equity income	Sep 30, 2023	Jan 1 to Sep 30, 2022
Associates ³ and joint ventures ⁴												
Banco Votorantim S.A.	8,480,372	13,026,458	813,726	1,096,653	600,952	50.00%	6,459,314	(250,000)	(105,445)	406,863	6,510,732	592,426
Cateno Gestão de Contas de Pagamento S.A. ⁵	414,000	9,397,374	956,259	1,878,028	939,014	30.00%	2,865,938	(333,603)	--	286,878	2,819,213	214,588
Cielo S.A. ⁶	5,700,000	11,948,645	1,606,014	778,320	--	28.86%	3,156,938	(168,770)	(3,445)	463,247	3,447,970	350,745
Brasilprev Seguros e Previdência S.A. ⁷	3,529,257	7,127,546	1,810,333	879	1,759	74.99%	4,813,026	(937,438)	111,791	1,357,569	5,344,948	972,235
BB Mapfre Participações S.A. ⁷	1,469,848	2,673,819	2,795,220	944,858	1,889,339	74.99%	1,693,724	(1,837,255)	52,492	2,096,136	2,005,097	1,368,387
Brasilcap Capitalização S.A. ⁷	354,398	684,063	199,019	107,989	159,308	66.77%	433,843	(139,698)	29,708	132,880	456,733	103,241
Elo Participações Ltda. ⁸	347,309	2,810,035	1,171,664	173,620	--	49.99%	1,254,088	(486,475)	51,408	585,715	1,404,736	471,251
UBS BB Serviços de Assessoria Financeira e Participações S.A.	1,425,605	1,476,559	14,806	1,954,245	--	49.99%	734,280	--	(3,549)	7,401	738,132	6,392
Other investments							537,929	(18,772)	40,926	35,933	596,016	59,712
Unrealized gains ⁹							(3,149,056)	--	121,091	--	(3,027,965)	--
Total							18,800,024	(4,172,011)	294,977	5,372,622	20,295,612	4,138,977
(Allowance for losses)							(8,544)	--	(6,829)	--	(15,373)	--

1 - It includes harmonization adjustments in accounting and considers the unrealized profits on transactions with the Banco do Brasil.

3 - The Bank has significant influence over the investee through board seats or other measures.

4 - The Bank has joint control over the investees' relevant activities through contractual arrangements.

5 - Indirect interest of the Bank in Cateno, through its subsidiary BB Elo Cartões Participações S.A. The total share of the Bank is 50.20 % (Cielo S.A. holds 70.00 % of direct interest in Cateno).

6 - Refers to the percentage of the equity interest, considering the acquisition of shares by the invested entity held in treasury. The investment value considering the quoted market price is R\$ 2,731,903 thousand (R\$ 4,078,397 thousand on December/2022).

7 - Equity interest held by BB Seguros Participações S.A. It includes harmonization adjustments in accounting practices.

8 - The equity of Elo Participações Ltda. is calculated in proportion to the monthly contribution of BB Elo Cartões in the business of the company, according to agreement of November 01, 2017, between BB Elo Cartões and Bradescard. In 2022, the participation held in Banco Digio S.A. was sold to Bradescard.

9 - Unrealized profit arising from a new strategic partnership between BB Elo Cartões Participações S.A. and Cielo S.A., forming Cateno Gestão de Contas de Pagamento S.A. and unrealized profit arising from strategic partnership between BB-BI and UBS A.G.



In thousands of Reais, unless otherwise stated

b) Qualitative information of associates and joint ventures

Company	Place of incorporation		Description	Segment	Strategic participation ¹
	Country	Headquarter location			
Banco Votorantim S.A.	Brasil	São Paulo (SP)	Performs various types of bank activities, such as consumer lending, leasing and investment fund management.	Banking	Yes
Brasilprev Seguros e Previdência S.A.	Brasil	São Paulo (SP)	Commercializes life insurance with survivor coverage and with private retirement and benefit plans.	Insurance	Yes
Cielo S.A.	Brasil	Barueri (SP)	Provides services related to credit and debit cards and payments services.	Electronic payments	Yes
Cateno Gestão de Contas de Pagamentos S.A.	Brasil	Barueri (SP)	Provides services related to the management of transactions arisen from credit and debit card operations.	Electronic payments	Yes
BB Mapfre Participações S.A.	Brasil	São Paulo (SP)	Acts as a holding company for other companies which deal with life, real estate, and agricultural insurance.	Insurance	Yes
Elo Participações Ltda.	Brasil	Barueri (SP)	Acts as a holding company which consolidates the joint business related to electronic payment services.	Electronic payments	Yes
UBS BB Serviços de Assessoria Financeira e Participações S.A.	Brasil	São Paulo (SP)	Operates in investment banking and securities brokerage activities in the institutional segment in Brazil and in certain South American countries.	Investments	Yes
Brasilcap Capitalização S.A.	Brasil	Rio de Janeiro (RJ)	Commercializes capitalization plans and other products and services that capitalization companies are allowed to provide.	Insurance	Yes

1 - Strategic investments are made in companies with activities that complement or support those of the Bank and its subsidiaries.



In thousands of Reais, unless otherwise stated

c) Summarized financial information of associates and joint ventures, not adjusted for the equity interest percentage held by the Bank

Jan 1 to Sep 30, 2023	Banco Votorantim S.A.	Brasilprev Seguros e Previdência S.A.	Cielo S.A.	Cateno Gestão de Contas de Pagamento S.A.	BB Mapfre Participações S.A.	Elo Participações Ltda.	UBS BB S.A.	Brasilcap S.A.
Current assets	56,177,218	365,599,033	93,831,343	1,980,027	11,893	729,386	289,823	9,485,250
Non-current assets	74,555,706	19,827,167	9,318,842	8,399,699	3,148,929	2,430,784	1,344,549	3,632,461
Current liabilities	80,253,578	43,971,333	87,848,301	980,074	172	100,393	157,813	11,213,954
Non-current liabilities	37,452,888	334,309,150	3,353,239	2,278	--	118,360	--	1,219,694
Contingent Liabilities	656,503	22,007	302,585	2,278	--	84,476	361	1,207,954
Net income - Jan 1 to Sep 30, 2023	849,581	1,798,416	1,606,014	956,259	2,795,220	1,274,502	14,806	199,019
Harmonization adjustments in accounting and unrealized profit	(35,855)	11,917	--	--	--	(102,838)	--	--
Adjusted net income - Jan 1 to Sep 30, 2023	813,726	1,810,333	1,606,014	956,259	2,795,220	1,171,664	14,806	199,019
Ownership percentage	50,00%	74,99%	28,86%	30,00%	74,99%	49,99%	49,99%	66,77%
Equity income	406,863	1,357,569	463,247	286,878	2,096,136	585,715	7,401	132,880
Other comprehensive income	(210,894)	149,242	(12,429)	--	72,089	--	(7,101)	32,112
Total comprehensive income	602,832	1,959,575	1,593,585	956,259	2,867,309	1,171,664	7,705	231,131
Shareholders' equity	13,026,458	7,145,717	11,948,645	9,397,374	3,160,650	2,941,417	1,476,559	684,063
Harmonization adjustments in accounting	--	(18,171)	--	--	(486,831)	(131,382)	--	--
Adjusted shareholders' equity	13,026,458	7,127,546	11,948,645	9,397,374	2,673,819	2,810,035	1,476,559	684,063
Ownership percentage	50,00%	74,99%	28,86%	30,00%	74,99%	49,99%	49,99%	66,77%
Carrying amount of the investment	6,513,229	5,344,948	3,447,970	2,819,213	2,005,097	1,404,736	738,132	456,733
Unrealized profit	(2,497)	--	--	(2,480,185)	--	--	(547,780)	--



In thousands of Reais, unless otherwise stated

December 31, 2022	Banco Votorantim S.A.	Brasilprev Seguros e Previdência S.A.	Cielo S.A.	Cateno Gestão de Contas de Pagamento S.A.	BB Mapfre Participações S.A.	Elo Participações Ltda.	UBS BB S.A.	Brasilcap S.A.
Current assets	54,495,025	332,103,907	103,862,851	2,174,296	23,362	1,030,474	274,734	7,419,202
Non-current assets	69,247,459	19,536,891	11,155,265	8,554,026	2,720,155	2,235,890	1,388,809	4,072,526
Current liabilities	72,906,936	39,358,053	98,946,425	1,175,150	175	461,727	194,688	9,702,087
Non-current liabilities	37,913,582	305,795,400	5,143,098	--	--	164,576	--	1,140,908
Contingent Liabilities	663,938	24,175	2,060,146	12,858	--	87,808	10,255	1,129,821
Net income - 2022	1,494,934	1,679,756	1,569,528	1,010,735	2,732,334	1,387,419	44,472	180,391
Harmonization adjustments in accounting and unrealized profit	730	(3,063)	--	--	--	(113,205)	--	--
Adjusted net income - 2022	1,495,664	1,676,693	1,569,528	1,010,735	2,732,334	1,274,214	44,472	180,391
Ownership percentage	50.00%	74.99%	28.89%	30.00%	74.99%	49.99%	49.99%	66.77%
Equity income	748,562	1,257,352	453,604	303,212	2,048,977	636,980	22,231	120,478
Other comprehensive income	(364,242)	(1,017)	--	--	6,075	--	(3,230)	14,175
Total comprehensive income	1,131,422	1,675,676	1,569,528	1,010,735	2,738,409	1,274,214	41,242	194,565
Shareholders' equity	12,921,966	6,487,345	10,928,592	9,553,172	2,743,342	2,640,061	1,468,855	648,733
Harmonization adjustments in accounting	--	(68,814)	--	--	(484,742)	(131,384)	--	--
Adjusted shareholders' equity	12,921,966	6,418,531	10,928,592	9,553,172	2,258,600	2,508,677	1,468,855	648,733
Ownership percentage	50.00%	74.99%	28.89%	30.00%	74.99%	49.99%	49.99%	66.77%
Carrying amount of the investment	6,460,983	4,813,026	3,156,938	2,865,938	1,693,724	1,254,088	734,280	433,843
Unrealized profit	(1,669)	--	--	(2,567,039)	--	--	(582,017)	--



In thousands of Reais, unless otherwise stated

15 - Property for use

	Banco do Brasil							
		Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023			
	Annual depreciation rate	Book value	Changes	Depreciation	Cost value	Accumulated depreciation	Impairment losses	Book value
Buildings	4 to 10%	3,338,402	430,691	(326,817)	9,177,599	(5,733,923)	(1,400)	3,442,276
Data processing systems	10 to 20%	1,600,984	1,040,260	(529,627)	5,888,913	(3,777,296)	--	2,111,617
Furniture and equipment	10%	2,068,798	288,911	(262,701)	4,502,882	(2,407,836)	(38)	2,095,008
Constructions in progress	--	860,745	153,568	--	1,014,313	--	--	1,014,313
Land	--	314,244	(171)	--	314,073	--	--	314,073
Communication and security equipment	10%	250,767	54,021	(36,573)	768,495	(495,225)	(5,055)	268,215
Facilities	10%	99,083	17,080	(16,952)	1,029,444	(930,233)	--	99,211
Vehicles	10%	858	606	(296)	8,802	(7,634)	--	1,168
Furniture and equipment in stock	--	818	(9)	--	809	--	--	809
Total		8,534,699	1,984,957	(1,172,966)	22,705,330	(13,352,147)	(6,493)	9,346,690

	Consolidated								
		Dec 31, 2022	Jan 1 to Sep 30, 2023			Sep 30, 2023			
	Annual depreciation rate	Book value	Changes	Depreciation	Reversal of the provision	Cost value	Accumulated depreciation	Impairment losses	Book value
Buildings	4 to 10%	3,383,758	411,315	(329,573)	--	9,230,573	(5,761,357)	(3,716)	3,465,500
Data processing systems	10 to 20%	1,654,856	900,336	(380,863)	3	6,037,551	(3,863,219)	--	2,174,332
Furniture and equipment	10%	2,202,771	467,661	(443,516)	77	4,738,964	(2,511,892)	(79)	2,226,993
Constructions in progress	--	896,898	122,515	--	--	1,019,413	--	--	1,019,413
Land	--	318,764	(1,626)	--	--	317,138	--	--	317,138
Communication and security equipment	10%	259,417	52,607	(38,131)	--	779,320	(500,372)	(5,055)	273,893
Facilities	10%	105,517	17,944	(17,599)	--	1,038,540	(932,678)	--	105,862
Vehicles	10%	3,119	921	(745)	--	11,585	(8,290)	--	3,295
Furniture and equipment in stock	--	818	(9)	--	--	809	--	--	809
Total		8,825,918	1,971,664	(1,210,427)	80	23,173,893	(13,577,808)	(8,850)	9,587,235



In thousands of Reais, unless otherwise stated

16 – Intangible

a) Changes and breakdown

	Banco do Brasil				BB Consolidated				
	Rights to manage payroll	Software	Other intangible assets	Total	Rights to manage payroll	Software	Goodwill	Other intangible assets ¹	Total
Annual amortization rate	Contract	10%	Contract		Contract	10%	Technical study	Contract	
Balances at Dec 31, 2022	7,169,459	3,807,131	--	10,976,590	7,169,459	3,837,724	76,020	7,442	11,090,645
Changes									
Additions	220,126	1,210,976	--	1,431,102	220,126	1,219,223	--	--	1,439,349
Exchange fluctuation	--	(2,908)	--	(2,908)	--	(5,518)	(37,237)	(3,838)	(46,593)
Write offs	--	(35,485)	--	(35,485)	--	(35,487)	--	--	(35,487)
Amortization	(1,398,006)	(354,197)	--	(1,752,203)	(1,398,006)	(362,764)	(5,833)	--	(1,766,603)
Balances at Sep 30, 2023	5,991,579	4,625,517	--	10,617,096	5,991,579	4,653,178	32,950	3,604	10,681,311
Cost value	9,834,777	8,634,363	38,596	18,507,736	9,834,777	8,742,781	432,608	42,200	19,052,366
Accumulated amortization	(3,378,229)	(3,992,228)	(14,499)	(7,384,956)	(3,378,229)	(4,072,985)	(369,767)	(14,499)	(7,835,480)
Impairment losses	(464,969)	(16,618)	(24,097)	(505,684)	(464,969)	(16,618)	(29,891)	(24,097)	(535,575)
Estimate for amortization	5,991,579	4,625,517	--	10,617,096	5,991,579	4,653,178	32,950	--	10,677,707
2023	464,083	115,638	--	579,721	464,083	116,329	1,288	--	581,700
2024	1,828,016	462,552	--	2,290,568	1,828,016	465,318	5,152	--	2,298,486
2025	1,367,129	462,552	--	1,829,681	1,367,129	465,318	5,152	--	1,837,599
2026	1,268,610	462,552	--	1,731,162	1,268,610	465,318	5,152	--	1,739,080
2027	977,921	462,552	--	1,440,473	977,921	465,318	5,152	--	1,448,391
After 2027	85,820	2,659,671	--	2,745,491	85,820	2,675,577	11,054	--	2,772,451

1 - Includes the value related to the intangible asset with an undefined useful life.

**b) Goodwill impairment test**

The recoverable amount of goodwill based on expected future profitability is determined by the value in use, which is the discounted value of the cash flow projections of the invested entity (cash-generating unit). For the evaluation of the banks, the free cash flow for shareholders discounted by the cost of equity capital calculated for each institution was used.

Assumptions used to project these cash flows are based on public information, budgets and/or business plans of the purchased entities. These assumptions consider current and past performance, as well as expected market and macroeconomic growth.

The cash flow of the entity below was actively projected for five years and considered perpetual from the last period with fixed growth rates. For the periods that exceed the terms of the budget or business plan, the growth estimates are in line with those adopted by the entity. The nominal discount rate is determined annually based on the CAPM (Capital Asset Pricing Model) adjusted for the market and the currency of each country.

Entity (cash-generating unit)	Growth rate p.a. ¹	Discount rate p.a. ²
Banco Patagonia	20.30 %	28.08 %

1 - Nominal growth in perpetuity.

2 - Geometric average used in economic evaluations.

According to the sensitivity analysis performed, there is no indication that changes in the assumptions would cause the book value of the cash-generating units to exceed the recoverable amount.

In the periods presented, there was no impairment loss on goodwill based on expected future profitability.



In thousands of Reais, unless otherwise stated

17 – Customers resources

a) Deposits

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Demand deposits	96,669,844	99,190,849	105,374,134	107,860,381
Individuals	45,206,693	48,798,924	51,148,823	54,726,166
Corporations	31,158,573	38,806,649	33,890,533	41,753,015
Restricted ¹	15,694,992	6,842,535	15,815,064	6,974,301
Associated	356,811	626,841	344,831	399,495
Government	2,733,702	2,657,506	2,733,702	2,657,506
Foreign currency	351,006	373,940	351,006	373,940
Financial system institutions	652,074	676,442	578,640	573,841
National Treasury Special	217,058	89,504	217,058	89,504
Domiciled abroad	156,244	147,738	151,786	141,843
Other	142,691	170,770	142,691	170,770
Savings deposits	206,503,685	213,435,806	206,503,685	213,435,806
Individuals	196,371,264	205,138,491	196,371,264	205,138,491
Corporations	9,744,583	7,888,637	9,744,583	7,888,637
Associated	372,621	393,359	372,621	393,359
Financial system institutions	15,217	15,319	15,217	15,319
Time deposits	436,467,982	409,472,691	461,754,232	431,550,384
Judicial	226,925,591	213,653,955	227,069,639	213,827,828
National currency	180,674,679	170,561,047	180,777,052	170,561,047
Foreign currency	17,909,646	14,890,470	42,949,475	36,794,290
Special Regime ²	5,988,264	5,782,821	5,988,264	5,782,821
Third party collaterals ³	2,752,547	2,266,895	2,752,547	2,266,895
Fundo de Amparo ao Trabalhador - FAT (Note 17.d)	352,135	459,744	352,135	459,744
Funproger (Note 17.e)	631,489	565,502	631,489	565,502
Other	1,233,631	1,292,257	1,233,631	1,292,257
Other deposits	221,955	416,476	221,955	416,476
Total	739,863,466	722,515,822	773,854,006	753,263,047
Current liabilities	577,791,878	563,624,485	610,524,735	593,072,021
Non-current liabilities	162,071,588	158,891,337	163,329,271	160,191,026

1 Includes the amount of R\$ 4,101,231 thousand (R\$ 2,084,491 thousand as of December 31, 2022) relating to DAF resources - Demonstrativos da Distribuição de Arrecadação Federal e Ordens Bancárias do Tesouro.

2 - Special deposits for the Justice Courts, to comply with the Constitutional Transitory Acts pursuant to Constitutional Amendment No. 99/2017.

3 - Cooperation agreements made between the Court houses or councils to attend Brazilian Justice National Council Resolution No. 98/2009.

b) Segregation of deposits by repayment date

	Banco do Brasil						
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years	Sep 30, 2023	Dec 31, 2022
Time deposits ¹	233,754,260	16,168,847	24,473,287	90,720,870	71,350,718	436,467,982	409,472,691
Savings deposits	206,503,685	--	--	--	--	206,503,685	213,435,806
Demand deposits	96,669,844	--	--	--	--	96,669,844	99,190,849
Other deposits	221,955	--	--	--	--	221,955	416,476
Total	537,149,744	16,168,847	24,473,287	90,720,870	71,350,718	739,863,466	722,515,822

1 - Includes the amount of R\$ 113,819,145 thousand (R\$ 101,050,296 thousand as of December 31, 2022), of time deposits with early repurchase clause (liquidity commitment), classified based on the contractual maturity dates.

	Consolidated						
	Without maturity	up to 90 days	from 91 to 360 days	1 to 3 years	3 to 5 years	Sep 30,2023	Dec 31, 2022
Time deposits ¹	233,754,261	36,809,696	27,861,005	91,474,445	71,854,826	461,754,233	431,550,384
Savings deposits	206,503,685	--	--	--	--	206,503,685	213,435,806
Demand deposits	105,374,133	--	--	--	--	105,374,133	107,860,381
Other deposits	221,955	--	--	--	--	221,955	416,476
Total	545,854,034	36,809,696	27,861,005	91,474,445	71,854,826	773,854,006	753,263,047

1 - Includes the amount of R\$ 113,819,145 thousand (R\$ 101,050,296 thousand as of December 31, 2022), of time deposits with early repurchase clause (liquidity commitment), classified based on the contractual maturity dates.



In thousands of Reais, unless otherwise stated

c) Expenses with customers resources

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Savings deposits	(11,827,367)	(11,770,320)	(11,827,367)	(11,770,320)
Time deposits	(30,008,134)	(23,160,694)	(38,163,849)	(26,708,988)
Judicial	(17,620,412)	(13,849,862)	(17,626,963)	(13,855,160)
Other	(12,387,722)	(9,310,832)	(20,536,886)	(12,853,828)
Total	(41,835,501)	(34,931,014)	(49,991,216)	(38,479,308)

d) Workers Assistance Fund (FAT)

	Resolution /TADE ¹	Repayment of FAT Funds		Sep 30, 2023			Dec 31, 2022		
		Type ²	Initial date	Available TMS ³	Invested TJLP and TLP ⁴	Total	Available TMS ³	Invested TJLP and TLP ⁴	Total
Proger Rural and Pronaf				4	83	87	771	104	875
Pronaf Custeio	04/2005	RA	11/2005	2	75	77	5	81	86
Pronaf Investimento	05/2005	RA	11/2005	2	8	10	747	22	769
Rural Investimento	13/2005	RA	11/2005	--	--	--	19	1	20
Proger Urbano				52,809	275,475	328,284	69,202	352,970	422,172
Urbano Investimento	18/2005	RA	11/2005	52,435	274,967	327,402	68,557	351,395	419,952
Urbano Capital de Giro 2020	01/2020	RA	04/2020	374	508	882	645	1,575	2,220
Other				5,077	18,687	23,764	4,971	31,726	36,697
FAT Taxista	02/2009	RA	09/2009	5,077	18,687	23,764	4,971	31,726	36,697
Total				57,890	294,245	352,135	74,944	384,800	459,744

1 - TADE - Allocation Term of Special Deposits.

2 - RA - Automatic Return (monthly, 2% of the total balance).

3 - Funds remunerated by the Taxa Média Selic (average selic rate - TMS).

4 - Funds remunerated by Long-term interest rate (TJLP) for resources released until Dec 31, 2017 and Long-Term Rate (TLP) for those released as of Jan 1st, 2018.

FAT is a special accounting and financial fund, established by Law 7,998/1990, associated with the Ministério do Trabalho e Emprego (Ministry of Labor and Employment) and managed by the Executive Council of the Fundo de Amparo ao Trabalhador (Fund for Workers' Assistance) – Codefat. Codefat is a collective, tripartite, equal level organization, composed of representatives of workers, employers and government, who acts as manager of the FAT.

The main actions to promote employment using FAT funds are structured around the Employment and Earnings Generating Program (Proger), which resources are invested through special deposits, established by Law 8,352/1991, in official federal financial institutions. These programs include, among others, the urban Proger program (Investment and Working Capital), Popular Entrepreneur, the National Program for Strengthening Family Farming – Pronaf, in addition to special lines such as FAT Taxista, FAT Turismo Investimento and FAT Turismo Capital de Giro.

The FAT special deposits invested in Banco do Brasil are daily accrued the Average Selic Rate (TMS), when not lent out. As they are invested in the financing, they will be remunerated by the Long Term Rate (TLP) as of January 1, 2018 and TJLP (Long Term Interest Rate) for funds released through December 31, 2017, until maturity. The accruals are paid to FAT on a monthly basis, as established in Codefat Resolutions 439/2005, 489/2006 and 801/2017.

e) Endorsement fund for the generation of employment and income (Funproger)

The Endorsement fund for the generation of employment and income (Funproger) is a special accounting fund established on November 23, 1999 by Law 9,872/1999, amended by Law 10,360/2001 and by Law 11,110/2005 and regulated by Codefat Resolution 409/2004, and its amendments. It is managed by Banco do Brasil under the supervision of Codefat/MTE and the balance at December 31, 2020 is R\$ 485,872 thousand.

The objective of Funproger is to provide endorsement to entrepreneurs who do not have the necessary guarantees to contract financing by Proger Urbano and Programa Nacional de Microcrédito Produtivo Orientado, through the payment of a commission. The Funproger equity where incorporated from the spread between TMS and TJLP accrued over FAT special deposits. Other sources of funds are the operations accruals and the income paid by Banco do Brasil, the fund manager.



In thousands of Reais, unless otherwise stated

18 – Financial institutions resources

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Securities sold under repurchase agreements (Note 18.b)	716,008,423	587,256,553	697,796,875	564,453,599
Borrowings and onlendings (Note 18.c)	121,285,188	126,040,364	62,124,786	64,386,265
Interbank deposits	26,502,484	23,431,548	25,766,718	23,921,286
Liabilities for operations linked to assignments	139,574	161,571	139,574	161,571
Total	863,935,669	736,890,036	785,827,953	652,922,721
Current liabilities	787,271,288	646,829,144	748,420,817	616,608,090
Non-current liabilities	76,664,381	90,060,892	37,407,136	36,314,631

b) Securities sold under repurchase agreements

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Own portfolio	209,524,792	232,532,806	191,760,547	209,729,852
Treasury financial bills	192,973,446	212,925,699	179,405,273	194,439,807
National Treasury bills	--	7	--	7
Securities abroad	8,570,568	9,082,607	4,374,496	4,765,545
Private securities	7,980,778	10,524,493	7,980,778	10,524,493
Third-party portfolio	506,483,631	354,723,747	506,036,328	354,723,747
National Treasury notes	379,374,045	247,312,446	379,297,156	247,312,446
National Treasury bills	93,525,115	107,411,301	93,525,115	107,411,301
Treasury financial bills	33,584,471	--	33,214,057	--
Total	716,008,423	587,256,553	697,796,875	564,453,599
Current liabilities	694,599,721	567,116,216	680,584,775	548,630,323
Non-current liabilities	21,408,702	20,140,337	17,212,100	15,823,276

c) Borrowings and onlendings

Obligations for loans abroad

	Banco do Brasil						
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	Sep 30, 2023	Dec 31, 2022
Borrowings from BB Group companies	32,100	17,300,550	15,678,099	--	--	33,010,749	32,910,406
Borrowings from bankers	5,418,996	8,164,892	4,756,870	1,527,032	--	19,867,790	19,747,625
Imports	188,586	212,118	30,746	8,577	376	440,403	382,413
Exports	1,683	1,706	--	--	--	3,389	3,286
Total	5,641,365	25,679,266	20,465,715	1,535,609	376	53,322,331	53,043,730
Current liabilities						31,320,631	18,700,197
Non-current liabilities						22,001,700	34,343,533

	Consolidated						
	up to 90 days	from 91 to 360 days	from 1 to 3 years	from 3 to 5 years	over 5 years	Sep 30, 2023	Dec 31, 2022
Overseas							
Borrowings from bankers	5,495,276	8,178,042	4,756,870	1,527,032	--	19,957,220	20,009,370
Imports	188,586	212,118	30,746	8,577	376	440,403	382,413
Exports	1,683	1,706	--	--	--	3,389	3,286
Total	5,685,545	8,391,866	4,787,616	1,535,609	376	20,401,012	20,395,069
Current liabilities						14,077,411	14,445,189
Non-current liabilities						6,323,601	5,949,880



In thousands of Reais, unless otherwise stated

Onlendings**Domestic – official institutions**

Programs	Financial charges p.a.	Banco do Brasil		Consolidado	
		Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
National Treasury – rural credits resources		163,306	132,828	163,306	132,828
Pronaf	TMS (if available) or Fixed 0.50% to 4.00% (if applied)	28,350	6,900	28,350	6,900
Cacau (cocoa)	IGP-M + 8.00% or TJLP + 0.60% or Fixed 6.35%	111,070	111,388	111,070	111,388
Recoop	Fixed 5.75% to 8.25% or IGP-DI + 1.00% or IGP-DI + 2.00%	9,845	9,842	9,845	9,842
Other		14,041	4,698	14,041	4,698
BNDES	Fixed 0.50% to 8.12% TJLP + 0.50% to 5.05% IPCA + 4.20% to 7.77% IGP-M + 6.00% to 6.64% Selic + 2.08% FX Variation + 1.70% to 2.30%	12,139,031	13,318,066	12,139,031	13,318,066
Caixa Econômica Federal	Fixed 4.85% (average)	27,070,607	27,332,771	27,070,607	27,332,771
Finame	Fixed 0.50% to 10.72% TJLP + 0.90% to 2.10% Selic + 1.70% to 2.45% IGP-M + 8.00% TFBD + 0.95%	1,961,685	2,933,975	1,961,685	2,933,975
Other official institutions		389,145	273,557	389,145	273,557
Funcafé	TMS (if available) Fixed 7.00% and 11.00% Funding 4.00% and 8.00%	389,117	273,530	389,117	273,530
Other		28	27	28	27
Total		41,723,774	43,991,197	41,723,774	43,991,197
Current liabilities		30,791,617	32,158,951	30,791,617	32,158,951
Non-current liabilities		10,932,157	11,832,246	10,932,157	11,832,246

Overseas

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Funds obtained under the terms of Resolution CMN 278/2022	26,239,083	29,005,438	--	--
Total	26,239,083	29,005,438	--	--
Current liabilities	6,993,812	7,776,584	--	--
Non-current liabilities	19,245,271	21,228,854	--	--

d) Expenses from financial institutions resources

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Securities sold under repurchase agreements	(62,464,074)	(61,353,263)	(60,848,335)	(60,042,518)
Third-party portfolio	(42,255,985)	(46,520,333)	(42,039,594)	(45,518,280)
Own portfolio	(20,208,089)	(14,832,930)	(18,808,741)	(14,524,238)
Interbank deposits	(760,656)	(3,417,714)	(1,042,679)	(13,067,004)
Borrowings	(557,331)	668,615	1,083,441	2,395,537
Onlendings	(3,140,564)	(2,612,902)	(1,306,102)	(1,399,388)
Overseas ¹	(959,887)	(235,454)	874,575	978,060
Caixa Econômica Federal	(1,422,323)	(1,350,244)	(1,422,323)	(1,350,244)
BNDES	(614,170)	(860,847)	(614,170)	(860,847)
Finame	(66,246)	(101,378)	(66,246)	(101,378)
National Treasury	(7,557)	(10,841)	(7,557)	(10,841)
Other	(70,381)	(54,138)	(70,381)	(54,138)
Foreign exchange profit/(loss) on overseas investments ²	(584,468)	(919,839)	(688,374)	(1,210,883)
Total	(67,507,093)	(67,635,103)	(62,802,049)	(73,324,256)

¹ - The credit balances presented arise from the negative exchange variation of the period (the appreciation of the Real against the Dollar).² - Foreign exchange on assets and liabilities of branches and subsidiaries abroad, reclassified to expenses with funds from financial institutions aiming to hedge foreign exchange variation on financial liability instruments contracted to protect the Bank's net income over exchange rate fluctuations.



In thousands of Reais, unless otherwise stated

19 - Resources from issuance of debt securities**a) Breakdown**

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Funds from issuance of securities (Nota 19.b)	229,127,050	166,468,848	238,626,365	174,913,838
Subordinated debt abroad (Nota 19.c)	48,198,738	61,962,671	42,094,187	54,832,126
Total	277,325,788	228,431,519	280,720,552	229,745,964
Current liabilities	124,859,797	72,843,784	124,855,244	72,864,685
Non-current liabilities	152,465,991	155,587,735	155,865,308	156,881,279

b) Funds from issuance of securities

Funding	Currency	Issued value	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
Banco do Brasil						229,127,050	166,468,848
Global Medium - Term Notes Program ¹						20,808,084	21,530,405
	USD	1,000,000	4.63%	2017	2025	5,049,927	5,318,171
	BRL	293,085	10.15%	2017	2027	290,522	279,647
	USD	750,000	4.88%	2018	2023	--	3,951,059
	COL	160,000,000	8.51%	2018	2025	205,966	160,824
	USD	750,000	4.75%	2019	2024	3,710,300	3,963,523
	BRL	398,000	9.50%	2019	2026	406,885	373,471
	MXN	1,900,000	8.50%	2019	2026	533,450	516,440
	COL	520,000,000	6.50%	2019	2027	620,129	486,600
	USD	750,000	3.25%	2021	2026	3,664,619	3,826,343
	USD	500,000	4.88%	2022	2029	2,518,669	2,654,327
	USD	750,000	6.25%	2023	2030	3,807,617	--
Certificates of deposits ²						9,475,961	5,967,236
Short term			0.00% to 6.70%			8,179,799	5,826,764
Long term			0.00% to 6.57%		2026	1,296,162	140,472
Certificates of structured operations						36,394	38,486
Short term			9.39% to 14.37% of DI			34,237	38,156
Long term			9.81% to 11.83% of DI		2025	2,157	330
Letters of credit - real estate			69.00% to 98.00% of DI 100.00% dto TR + 7.7151%			14,510,285	12,197,438
Short term						3,157,306	2,167,110
Long term					2026	11,352,979	10,030,328
Letters of credit agribusiness			66.50% to 103.50% of DI Fixed 7.63% to 12.92%			174,967,586	122,248,775
Short term						84,429,664	55,703,522
Long term					2026	90,537,922	66,545,253
Financial letters			98.25% of DI 100.00% of DI + 85.00%			9,328,740	4,486,508
Short term						4,955,637	--
Long term					2026	4,373,103	4,486,508
Banco Patagonia			Badlar			--	31,910
Short term	ARS					--	31,910



In thousands of Reais, unless otherwise stated

Funding	Currency	Issued value	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
Special purpose entities SPE abroad ²						9,533,928	8,434,779
Securitization of future flow of payment orders from abroad ³							
	USD	200,000	Libor 3M + 1.20%	2019	2024	254,169	520,283
	USD	200,000	3.70%	2019	2026	547,177	727,813
	USD	750,000	Sofr 3m + 2.75%	2022/2023	2029	3,751,224	2,084,623
	USD	150,000	6.65%	2022	2032	750,145	784,998
Structured notes ³							
	USD	500,000	Libor 6m + 2.50%	2014/2015	2034	2,586,628	2,641,160
	USD	320,000	Libor 6m + 3.20%	2015	2030	1,644,585	1,675,902
Eliminated amount on consolidation ⁴						(34,613)	(21,699)
Total						238,626,365	174,913,838
Current liabilities						105,089,884	68,540,766
Non-current liabilities						133,536,481	106,373,072

1 - In September 2021, there was an exchange of securities with the repurchase of "Senior Notes" and an issue included in the "Global Medium - Term Notes" Program. The Issues are presented by their outstanding value since partial repurchases occurred.

2 - Securities issued abroad in USD.

3 - Information about SPEs may be found in Note 2.e.

4 - Refers to securities issued by Banco do Brasil Conglomerate, which are in possession of overseas subsidiaries/entities.

c) Subordinated debt abroad

Borrowings	Currency	Issued value ¹	Remuneration p.a.	Issue date	Maturity	Consolidated	
						Sep 30, 2023	Dec 31, 2022
FCO - Resources from Fundo Constitucional do Centro-Oeste						17,602,139	20,535,828
Subordinated debt abroad						--	3,968,953
	USD	741,115	5.88%	2012	2023	--	3,968,953
Subordinated letters of credit						4,572,015	2,453,282
		20,000	100% of CDI + 2.75%	2021	Perpetual	20,424	21,250
		2,328,600	100% of CDI + 2.60%	2022	Perpetual	2,339,677	2,432,032
		199,800	100% of CDI + 2.50%	2023	Perpetual	207,626	--
		1,983,200	100% of CDI + 2.25%	2023	Perpetual	2,004,288	--
Perpetual bonds						26,024,584	35,004,608
	USD	1,285,950	9.25%	01 e 03/2012	Perpetual	--	6,853,656
	USD	1,725,000	6.25%	2013	Perpetual	8,884,396	9,709,989
	BRL	6,100,000	5.50% ³	2012	Perpetual	6,254,671	7,351,980
	USD	2,120,000	9.00%	2014	Perpetual	10,885,517	11,088,983
Total Banco do Brasil						48,198,738	61,962,671
Eliminated amount on consolidation						(4,551)	(30,545)
Total reclassified to shareholders' equity (Note 23.c)						(6,100,000)	(7,100,000)
Total BB Consolidated ²						42,094,187	54,832,126
Current liabilities						19,765,360	4,323,919
Non-current liabilities						22,328,827	50,508,207

1 - Refers to funding in US dollars, the outstanding value, as occurred partial repurchases of these instruments.

2 - The amount of R\$ 17,602,139 thousand (R\$ 20,535,828 thousand as of December 31, 2022) comprise the tier II of the Referential Equity (RE).

3 - Since August 28, 2014, the remuneration is fully variable (Note 23.c).

The amount of R\$ 23,735,746 thousand of the perpetual bonds and subordinated letters of perpetual is included in the Referential Equity (R\$ 29,350,198 thousand as of December 31, 2022), as supplementary capital, see PR calculation table presented in Note 30.c.

The bonds issued in January 2013 of USD 2,000,000 thousand (outstanding value USD 1,725,000 thousand), had their terms and conditions modified on September 27, 2013, in order to adjust them to the rules of Bacen, which regulates the implementation of Basel III in Brazil. The changes were effective from October 1, 2013, when the instruments were submitted to Bacen to obtain authorization to be included in the Supplementary Capital (Tier I) of the Bank. The authorization was granted on October 30, 2013.



The bonds issued in June 2014 of USD 2,500,000 thousand (outstanding value USD 2,120,000 thousand), have the option of redemption at the discretion of the Bank from June 18, 2024 or on each subsequent, semi-annual interest payment date, as long as it has been previously authorized by the Central Bank of Brazil. If the Bank does not exercise the option to redeem in June 2024, the interest on the bonds will be adjusted to 6.362% plus the traded rate on 10-year North American Treasury bonds.

In April 2023, the Bank exercised the redemption option for the bonds issued in 2012. If the Bank does not exercise the redemption option in April 2024 for the bonds issued in 2013, and in June 2024 for the bonds issued in 2014, the rate of bond interest is adjusted on that date and every 10 years according to the 10-year North American Treasury bonds at the time plus the initial credit spread. The bonds have the following options of redemption, subject to prior authorization of Bacen:

- (i) the Bank may, at its option, redeem the bonds in whole but not in part in April 2024 for the bonds issued in 2013, and in June 2024 for the bonds issued in 2014, and on each subsequent, semi-annual interest payment date, at the base redemption price;
- (ii) the Bank may, at its option, redeem the bonds in whole, but not in part, after five years from the date of issue, as long as it is before April 2024 for the bonds issued in 2013, and before April 2024 for the bonds issued in 2014, as a result of a tax event, at the base redemption price;
- (iii) the Bank may, at its option, redeem the bonds in whole but not in part, after five years from the date of issue, as long as it is before in April 2024 for the bonds issued in 2013, on the occurrence of a regulatory event, at the higher value between the base redemption price and the Make-whole amount;
- (iv) the Bank may, at its option, redeem the bonds in whole but not in part, after five years from the date of issue as long as it is before June 2024 for the bonds issued in 2014, on the occurrence of a regulatory event at the base redemption price.

The bonds issued in January 2013 and in June 2014 determine that the Bank suspend the semi-annual payments of interest and/or accessories on those securities issued (which will not be due or accrued) if:

- (i) distributable income for the period is not sufficient for making the payment (discretionary condition of the Bank);
- (ii) the Bank does not comply, or the payment of such charges does not allow the Bank to comply with the levels of capital adequacy, operating limits, or its financial indicators are under the minimum level required by Brazilian regulations applicable to banks;
- (iii) Bacen or the regulatory authorities determine the suspension of payment of such charges;
- (iv) any event of insolvency or bankruptcy occurs; or
- (v) a default occurs.

According to Basel III rules, the bonds issued in January 2013 and in June 2014 have mechanisms of loss absorption. Moreover, if the item (i) occurs, the payment of dividends by Bank to its shareholders will be limited to the minimum required determined by applicable law until the semi-annual interest payments and / or accessories on those titles have been resumed in full. Finally, these bonds will expire permanently and at the minimum value corresponding to the balance recorded in the Tier I capital of the Bank if:

- (i) the main capital of the Bank is less than 5.125% of the amount of risk-weighted assets (RWA);
- (ii) the decision to make a capital injection from the public sector or an equivalent capital contribution to the Bank is taken, in order to maintain the bank's viability;
- (iii) the Central Bank, on a discretionary assessment regulated by the CMN, sets out, in writing, the expiration of the bonds to enable the continuity of the Bank.

d) Expenses from issuance of debt securities

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Funds from acceptance and issuance of securities	(16,574,290)	(10,794,485)	(17,253,648)	(11,145,031)
Letters of credit – agribusiness	(13,191,841)	(8,179,121)	(13,191,841)	(8,179,121)
Financial Bills	(1,098,600)	(444,249)	(1,098,600)	(444,249)
Securities issued abroad	(1,234,701)	(1,224,080)	(1,914,059)	(1,574,626)
Letters of credit – real estate	(1,046,878)	(945,581)	(1,046,878)	(945,581)
Certificates of structured operations	(2,270)	(1,454)	(2,270)	(1,454)
Subordinated debt abroad	(1,490,928)	(2,082,369)	(1,336,256)	(1,900,698)
Perpetual bonds and letters of credit	(1,479,306)	(1,877,142)	(1,324,635)	(1,695,471)
Other	(11,622)	(205,227)	(11,621)	(205,227)
Total	(18,065,218)	(12,876,854)	(18,589,904)	(13,045,729)



In thousands of Reais, unless otherwise stated

20 – Other liabilities

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Other financial liabilities	147,181,230	145,443,248	144,418,695	143,049,849
Foreign exchange portfolio (Note 13.d)	43,965,710	55,043,369	44,072,664	55,205,592
Credit/debit card operations	46,147,347	46,245,411	46,476,264	46,760,558
Financial and development funds (Note 20.b)	41,127,307	34,475,895	41,127,307	34,475,895
Securities trading	5,590,051	4,323,132	2,391,649	1,252,363
Other	10,350,815	5,355,441	10,350,811	5,355,441
Current liabilities	102,789,567	109,515,011	104,743,243	110,390,509
Non-current liabilities	44,391,663	35,928,237	39,675,452	32,659,340
Other non-financial liabilities	37,941,925	30,452,907	44,331,582	36,652,409
Actuarial liabilities (Note 29.e)	13,010,434	10,895,695	13,010,434	10,895,695
Sundry creditors	9,060,388	7,486,016	9,751,838	8,154,449
Shareholders and statutory distributions	3,448,785	4,551,829	3,479,107	5,841,534
Billing and collection of taxes and contributions	4,693,306	438,881	4,708,445	460,206
Third party payment obligations	4,768,772	3,860,783	4,768,773	3,860,783
Unearned commissions	--	--	4,507,841	3,548,020
Liabilities for official agreements	1,197,967	984,770	1,197,967	984,770
Unearned revenues	49,502	43,201	1,132,240	682,401
Other	1,712,771	2,191,732	1,774,937	2,224,551
Current liabilities	37,839,130	30,362,676	40,856,361	34,266,174
Non-current liabilities	102,795	90,231	3,475,221	2,386,235

b) Financial and development funds

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Fundo Constitucional do Centro Oeste - FCO ¹	30,545,334	24,151,159	30,545,334	24,151,159
Marinha Mercante	5,415,760	5,895,208	5,415,760	5,895,208
Fundo de Desenvolvimento do Nordeste - FDNE	3,631,702	2,898,220	3,631,702	2,898,220
Fundo de Desenvolvimento da Amazônia - FDA	908,500	919,219	908,500	919,219
Pasep	180,650	191,804	180,650	191,804
Fundo de Desenvolvimento do Centro Oeste - FDCO	201,923	150,672	201,923	150,672
Funds from Governo do Estado de São Paulo	95,620	106,752	95,620	106,752
Other	147,818	162,861	147,818	162,861
Total	41,127,307	34,475,895	41,127,307	34,475,895
Current liabilities	5,843,559	6,361,626	5,843,559	6,361,626
Non-current liabilities	35,283,748	28,114,269	35,283,748	28,114,269

1 - CMN Resolution 4,955/2021 limited FCO resources to be considered as tier II of the Referential Equity – RE (Note 30.c), thus the amount disclosed refers to what exceed this value. The amount of R\$ 30,222,542 thousand refers to funds applied (remunerated at the rates on the loans funded with these amounts less the del credere of the financial institution, according to article 9 of Law 7,827/1989) and R\$ 322,792 thousand refers resources available (remunerated based on extra-market rate announced by the Bacen, according to article 9 of Law 7,827/1989).



In thousands of Reais, unless otherwise stated

c) Other funding expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Financial and development funds ¹	(457,348)	(298,957)	(457,348)	(298,957)
Other	(746,197)	(706,892)	(591,553)	(525,251)
Total	(1,203,545)	(1,005,849)	(1,048,901)	(824,208)

1 - Includes the interest payment about FCO financial intermediation, according to Law 7,827/1989 (Note 20.b) in the amount of R\$,874,765 thousand in período de 01/01 a 30/09/2023 (R\$ 1,780,850 thousand in período de 01/01 a 30/09/2022).



21 – Provisions and contingent liabilities

a) Breakdown

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Civil, tax and labor claims	18,453,899	18,131,863	18,705,487	18,372,705
Civil lawsuits	10,928,153	11,918,781	11,068,436	12,015,464
Labor lawsuits	6,537,208	5,350,814	6,581,604	5,431,614
Tax lawsuits	988,538	862,268	1,055,447	925,627
Other provisions	7,282,240	6,736,768	7,975,567	7,345,181
Provisions for pending payments	5,111,308	4,547,049	5,803,558	5,146,587
Financial guarantees	312,023	404,098	312,238	404,322
Other	1,858,909	1,785,621	1,859,771	1,794,272
Total	25,736,139	24,868,631	26,681,054	25,717,886

b) Provisions, contingent assets and liabilities

Contingent assets

Contingent assets are not recognized in the financial statements according to CPC 25 – Provisions, Contingent Liabilities and Contingent Assets.

Labor lawsuits

The Bank is a party to labor claims involving mainly former employees, banking industry unions or former employees of companies that provide services (outsourced). These claims cover requests of compensation, overtime, incorrect working hours, and additional functions bonus, subsidiary liability, among others.

Tax lawsuits

The Bank may receive questions about taxes and tax conduct related to its position as a taxpayer or responsible for tax, in inspection procedures, which may lead to the issuance of tax notices. Most claims arising from the notices relate to service tax (ISSQN), income tax, social contribution (CSLL), the Social Integration Program (PIS), Contribution to Social Security Financing (Cofins), Tax on Financial Transactions (IOF), and Employer Social Security Contributions (INSS). To guarantee the disputed tax credit, the Bank has judicial deposits, pledged collateral in the form of cash, government bonds or real estate pledges when necessary.

Civil lawsuits

Civil lawsuits relate mainly to claims from customers and users of the Bank's network. In most cases, they are requesting indemnification for material or moral damages arising from banking products or services, inflationary deductions from Economic Plans about financial investments, judicial deposits and rural credit, return of payment due to revision of contractual clauses on financial responsibilities and actions of demanding accounts proposed by customers to explain entries made in checking accounts.

Indemnifications for material and moral damages are ordinarily based on consumer protection laws and generally settled in specific civil courts. In them, compensations are limited to forty times the minimum wage (R\$ 1,320.00 on September 30, 2023).

The Bank is a defendant in claims seeking the payment and refunding the overpayment of the difference between the actual inflation rate and the inflation rate used for the adjustment of financial investments and rural credit when Economic Plans (Bresser Plan, Verão Plans and Collor Plans I and II) were implemented in the late 1980's and early 1990's.

Although it complied with prevailing laws and regulations at the time, the Bank set-up provisions for these lawsuits. The provisions consider claims brought against the Bank and the loss risk. Loss probabilities are



determined after an analysis of each claim considering the most recent decisions in the Superior Courts of Justice (STJ) in the Federal Supreme Court (STF).

With respect to cases involving the financial investments related to Economic Plans, the STF suspended prosecution of all cases in the knowledge phase. This will be the case until the court issues a definitive ruling. In the end of 2017, Febraban and the entities representing the savers signed an agreement about the demands involving the economic plans in savings accounts. This agreement has already been approved by STF. Since May 2018, savers can join the agreement, through a tool made available by Febraban. On March 12, 2020, the agreement was extended for 30 months, according to the Amendment signed by the entities representing financial institutions and consumers, being approved by the Plenary of the STF, according to the judgment published on June, 18, 2020, and newly extended for another 30 months, in voting at the Virtual Plenary of the STF, finalized on December, 12, 2022, whose judgment was published on January, 09, 2023.

Regarding lawsuits related to inflationary purges in judicial deposits, Minister Edson Fachin of the Federal Supreme Court, after acknowledging the general repercussion of the constitutional matter dealt with in the Extraordinary Appeal interposed by the Bank, the Caixa Econômica Federal, the Federal Government and the Febraban (RE 1,141,156/RJ), has ordered the suspension of the processes that deal with the matter and that process in the national territory, which was confirmed by STF on December 19, 2019.

The Bank is a defendant on civil lawsuits moved by rural credit borrowers linked to Collor Plan I. The plaintiffs motioned that the Bank indexed their loans incorrectly and is liable to pay the difference. In 2015, STJ decided on the Special Appeal RESP 1,319,232-DF in the Public Civil Lawsuit ACP 94,008514-1, that the Federal Government, the Brazilian Central Bank and the Bank are jointly and severally liable for the indexation differences between the Customer Price Index (IPC - 84.32%) and the National Treasure Bonus (BTN - 41.28%), as found in March 1990, monetarily correcting the amounts from the overpayment, by the index applicable to judicial debts, plus interest for late payment. The defendants appealed and the litigation has yet to be resolved. A suspensive effect was attributed to the Extraordinary Appeal interposed by Banco do Brasil until the STF judges Extraordinary Appeal 1,101,937/SP, which deals about the territorial extension of the collective sentence. Considering the conclusion of the judgment of RE 1,101,937/SP with the establishment of the thesis of unconstitutionality of art. 16, of Law 7,347/1985, and the consequent possibility of national coverage of the collective judgment, on March 24, 2021, the Vice President of the STJ revoked the suspensive effect previously attributed to the Extraordinary Appeal filed by the Bank and dismissed it on June 22, 2021. On February 01, 2023, the Special Court of STJ admitted the Bank's appeal and ordered the processing and remittance of the Extraordinary Appeal to the STF. On June 23, 2023, the Extraordinary Appeal was filed under the code number 1,445,162, pending judgment.

Provisions for civil, labor and tax claims – probable loss

The Bank recorded a provision for civil, labor and tax demands with risk of loss probable, quantified using individual or aggregated methodology, according to the nature and/or process value.

The estimates of outcome and financial effect are determined by the nature of the claims, the management's judgment, by the opinion of legal counsel on the basis of process elements, complemented by the complexity and the experience of similar demands.

The Management considers to be sufficient the provision for losses of civil, labor and tax claims.

**Changes in the provisions for civil, labor and tax claims classified as probable**

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Civil lawsuits				
Opening balance	11,918,781	11,303,452	12,015,464	11,409,264
Addition	3,674,960	2,627,066	3,781,431	2,684,295
Reversal of the provision	(1,050,555)	(175,260)	(1,091,135)	(205,274)
Write off	(3,993,141)	(2,694,377)	(4,005,508)	(2,703,193)
Inflation correction and exchange fluctuation	378,108	371,927	368,184	369,999
Closing balance	10,928,153	11,432,808	11,068,436	11,555,091
Labor lawsuits				
Opening balance	5,350,814	4,684,907	5,431,614	4,746,919
Addition	3,231,577	1,724,110	3,247,486	1,753,382
Reversal of the provision	(921,409)	(100,449)	(936,172)	(112,588)
Write off	(1,509,442)	(1,282,587)	(1,543,539)	(1,283,164)
Inflation correction and exchange fluctuation	385,668	321,434	382,215	321,899
Closing balance	6,537,208	5,347,415	6,581,604	5,426,448
Tax lawsuits				
Opening balance	862,268	537,780	925,627	570,356
Addition	171,528	521,171	218,886	524,400
Reversal of the provision	(73,615)	(80,304)	(119,248)	(83,710)
Write off	(56,685)	(114,023)	(56,945)	(114,023)
Inflation correction and exchange fluctuation	85,042	44,886	87,127	42,442
Closing balance	988,538	909,510	1,055,447	939,465
Total civil, labor and tax	18,453,899	17,689,733	18,705,487	17,921,004

Expected outflows of economic benefits

	Banco do Brasil			Consolidated		
	Civil	Labor	Tax	Civil	Labor	Tax
Up to 5 years	10,502,789	5,924,772	322,473	10,639,695	5,969,005	350,995
Acima de 5 anos	425,364	612,436	666,065	428,741	612,599	704,452
Total	10,928,153	6,537,208	988,538	11,068,436	6,581,604	1,055,447

Contingent liabilities – possible loss

The civil, labor and tax lawsuits for which the risk of loss is considered possible do not require provisions when the final outcome of the process is unclear and when the probability of losing is less than probable and higher than the remote.



In thousands of Reais, unless otherwise stated

The balances of contingent liabilities classified as possible loss

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Tax lawsuits ¹	15,268,080	15,547,053	16,281,223	16,441,899
Civil lawsuits	2,960,865	2,237,911	3,669,132	2,359,110
Labor lawsuits	83,281	98,652	110,076	124,079
Total	18,312,226	17,883,616	20,060,431	18,925,088

1 - The main contingencies originate from (i) notices of labor infraction from the National Social Security Institute (INSS) or from the Federal Revenue of Brazil aiming at the payment of employee profit sharing in the amount of R\$ 2,338,788 thousand; and meal tickets in the amount of R\$ 2,906,707 thousand; and (ii) notices of tax assessment drawn by the Treasuries of the Municipalities, which amounts R\$ 2,370,046 thousand.

Deposits in guarantee**Deposits in guarantee balances recorded for contingencies**

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Civil lawsuits	19,498,823	19,345,414	19,559,304	19,399,827
Tax lawsuits	8,714,300	8,190,241	9,486,990	8,804,854
Labor lawsuits	7,941,095	7,391,594	7,967,479	7,421,326
Total	36,154,218	34,927,249	37,013,773	35,626,007

**c) Financial guarantees**

	Banco do Brasil				Consolidated			
	Sep 30, 2023		Dec 31, 2022		Sep 30, 2023		Dec 31, 2022	
	Guaranteed values	Provision	Guaranteed values	Provision	Guaranteed values	Provision	Guaranteed values	Provision
Other financial guarantees provided ¹	2,416,300	213,856	2,576,478	338,083	2,011,060	214,071	2,097,859	338,307
Sureties or guarantees in lawsuits and in tax-based administrative proceedings	336,472	77,136	448,534	59,656	207,406	77,136	319,468	59,656
Other bank guarantees	6,859,835	20,273	7,390,918	5,329	6,966,436	20,273	7,506,944	5,329
Guarantees related to bidding, auctions, service rendering or execution of works	1,715,833	604	1,778,892	604	1,447,726	604	1,553,570	604
Guarantees related to the supply of goods	211,862	18	143,617	73	211,862	18	143,617	73
Guarantees related to international trade of goods	109,039	136	152,025	353	109,039	136	152,025	353
Other guarantees	--	--	--	--	2,304	--	2,421	--
Total	11,649,341	312,023	12,490,464	404,098	10,955,833	312,238	11,775,904	404,322

1 -Refers mainly to guarantees provided in foreign currency.

The operations of financial guarantees provided are evaluated through the risk classification models of operations in force in the institution, in the same format as the credit operations, which follow the provisions of CMN Resolutions 2,682 and 2,697 disclosed on December 21, 1999 and February 24, 2000, respectively, which set out the classification criteria for credit operations and the rules for the constitution of allowance for losses associated with credit risk.

The risk classification of operations is carried out by applying methodologies developed that take into account the characteristics of customers, operations and guarantees. The final result of the classification is the assignment of risk according to the scale contained in CMN Resolution 2,682/1999, which defines the percentage of provision that should be allocated to the operation.

d) Provisions expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Civil, tax and labor claims	(5,881,513)	(5,898,980)	(5,955,572)	(5,953,314)
Civil	(3,002,722)	(2,798,214)	(3,075,278)	(2,837,050)
Labor	(2,695,836)	(1,945,095)	(2,693,529)	(1,962,693)
Tax	(182,955)	(485,753)	(186,765)	(483,132)
Provision for tax risks (restatement of deposit)	--	(669,918)	--	(670,439)
Other	9,110	(188,589)	8,689	(188,229)
Financial guarantees	92,120	82,928	92,308	83,288
Other	(83,010)	(271,517)	(83,619)	(271,517)
Total	(5,872,403)	(6,087,569)	(5,946,883)	(6,141,543)



22 – Taxes

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

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Current values	(751,684)	(1,308,772)	(4,358,263)	(4,616,923)
Domestic income tax and social contribution	(634,061)	(1,266,395)	(3,956,638)	(4,559,317)
Foreign income tax	(117,623)	(42,377)	(401,625)	(57,606)
Deferred values	(1,769,294)	(2,164,588)	(1,729,163)	(1,952,893)
Deferred tax liabilities	(2,850,622)	(2,907,441)	(2,855,460)	(2,891,939)
Leasing – portfolio adjustment and accelerated depreciation	--	--	(19,049)	(8,954)
Fair value	282,008	334,446	290,125	344,167
Positive adjustments of benefits plans	(1,194,122)	(1,051,350)	(1,194,122)	(1,051,350)
Interest and inflation adjustment of fiscal judicial deposits	--	(301,463)	--	(301,463)
Foreign profits	(1,375,988)	(1,066,062)	(1,375,988)	(1,066,062)
Transactions carried out on the futures market	49,737	(57,807)	49,737	(57,807)
Recovered term credits	(612,257)	(765,205)	(612,257)	(765,205)
Unrealized gains (BB-BI)	--	--	15,406	15,406
Other	--	--	(9,312)	(671)
Deferred tax assets	1,081,328	742,853	1,126,297	939,046
Temporary Differences	1,457,352	1,053,236	1,547,746	1,137,689
Tax losses/CSLL negative bases	(72,995)	(323,661)	(72,995)	(323,661)
Fair value	(303,029)	16,290	(348,454)	128,030
Transactions carried out on the futures market	--	(3,012)	--	(3,012)
Total	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)

b) Reconciliation of income tax and social contribution charges

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Profit before taxation and profit sharing	30,541,833	28,658,757	36,868,245	33,828,744
Total charges of IR (25%) and CSLL (20%)	(13,743,825)	(12,896,441)	(16,590,711)	(15,222,936)
Charges upon interest on own capital	3,878,461	3,155,730	3,878,461	3,155,730
Resultado de participação em controladas, coligadas e controladas em conjunto	5,380,523	4,231,985	2,425,209	1,861,379
Employee profit sharing	1,424,710	1,277,776	1,427,816	1,279,723
Other amounts ¹	539,153	757,590	2,771,799	2,356,288
Income tax and social contribution	(2,520,978)	(3,473,360)	(6,087,426)	(6,569,816)

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

c) Tax expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cofins	(2,769,632)	(2,436,276)	(3,504,177)	(3,068,520)
ISSQN	(742,155)	(707,112)	(1,030,638)	(960,027)
PIS/Pasep	(450,173)	(396,003)	(596,823)	(522,092)
Other	(137,326)	(134,777)	(1,026,326)	(639,537)
Total	(4,099,286)	(3,674,168)	(6,157,964)	(5,190,176)



In thousands of Reais, unless otherwise stated

d) Deferred tax liabilities

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Positive adjustments of benefits plans	7,057,340	10,166,060	7,057,340	10,166,060
Recovered term credits	2,204,773	1,592,516	2,204,773	1,592,516
Financial instruments fair value	1,155,000	1,348,279	1,235,259	1,418,926
Foreign entities	1,375,989	--	1,375,989	--
Interest and inflation adjustment of fiscal judicial deposits	134,144	134,144	134,144	134,144
Futures market transactions	17,993	73,122	17,993	73,122
Leasing portfolio adjustment	--	--	55,536	36,487
Foreign entities	26,233	24,722	55,564	56,290
Other	74,374	60,993	97,814	72,331
Total deferred tax liabilities	12,045,846	13,399,836	12,234,412	13,549,876
Income tax	6,324,870	6,968,777	6,450,698	7,065,408
Social contribution	5,208,964	5,566,863	5,258,454	5,610,598
Cofins	440,021	742,975	451,209	751,196
PIS/Pasep	71,991	121,221	74,051	122,674

e) Deferred tax assets (tax credit)

	Banco do Brasil			
	Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023
	Balance	Constitution	Write off	Balance
Temporary Differences	50,157,390	16,991,806	(14,585,512)	52,563,684
Allowance for losses associated with credit risk	30,707,785	11,439,156	(9,537,169)	32,609,772
Provisions - taxes and social security	588,780	67,899	(3,420)	653,259
Provisions - others	14,697,348	4,178,682	(4,491,027)	14,385,003
Negative adjustments of benefits plans	959,100	915,748	--	1,874,848
Fair value adjustments (MTM)	1,648,055	368,507	(540,979)	1,475,583
Other provisions	1,556,322	21,814	(12,917)	1,565,219
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	2,939,160	1,372,686	(1,445,681)	2,866,165
Total deferred tax assets	53,733,088	18,364,492	(16,031,193)	56,066,387
Income tax	29,784,288	10,184,153	(8,877,670)	31,090,771
Social contribution	23,791,077	8,147,691	(7,103,123)	24,835,645
Cofins	135,676	28,084	(43,355)	120,405
PIS/Pasep	22,047	4,564	(7,045)	19,566

	Consolidated			
	Dec 31, 2022	Jan 1 to Sep 30, 2023		Sep 30, 2023
	Balance	Addition	Write off	Balance
Temporary Differences	51,666,288	17,466,640	(14,878,690)	54,254,238
Allowance for losses associated with credit risk	30,823,904	11,460,220	(9,537,476)	32,746,648
Provisions - taxes and social security	611,107	88,931	(22,586)	677,452
Provisions - others	14,764,413	4,189,271	(4,493,579)	14,460,105
Negative adjustments of benefits plans	959,100	915,748	--	1,874,848
Fair value adjustments (MTM)	1,793,835	468,400	(686,028)	1,576,207
Other provisions	2,713,929	344,070	(139,021)	2,918,978
CSLL written to 18% (MP 2,158/2001)	636,538	--	--	636,538
Tax losses carryforward/negative bases	2,991,198	1,378,398	(1,455,806)	2,913,790
Total deferred tax assets	55,294,024	18,845,038	(16,334,496)	57,804,566
Income tax	30,934,123	10,469,331	(9,046,395)	32,357,059
Social contribution	24,141,931	8,275,455	(7,204,641)	25,212,745
Cofins	185,677	83,975	(71,157)	198,495
PIS/Pasep	32,293	16,277	(12,303)	36,267



In thousands of Reais, unless otherwise stated

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

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Foreign deferred tax assets	1,176,177	1,317,072	1,176,177	1,317,072
Tax losses carryforward/negative bases	--	--	23,310	22,744
Temporary Differences	--	--	4,182	3,864
Total deferred tax assets	1,176,177	1,317,072	1,203,669	1,343,680
Income tax	653,432	731,707	673,647	751,272
Social contribution	522,745	585,365	530,022	592,408

Realization expectative

The expectation of realization of the deferred tax assets (tax credits) is based on a technical study, prepared on June 30, 2023, and the present value is determined based on the average rate of funding of Banco do Brasil.

	Banco do Brasil		Consolidated	
	Future value	Present value	Future value	Present value
In 2023	8,718,148	8,710,137	8,936,689	8,811,668
In 2024	22,126,750	20,920,017	22,557,202	21,056,385
In 2025	12,180,736	11,002,536	12,453,830	11,098,114
In 2026	4,569,325	3,945,087	4,751,304	4,035,027
In 2027	4,502,949	3,716,095	4,597,903	3,741,087
In 2028	3,031,867	2,391,582	3,100,232	2,409,245
In 2029	92,211	69,525	123,731	85,357
In 2030	14,797	10,664	35,820	20,639
In 2031	26,813	18,471	29,530	19,565
In 2032	68,430	45,057	359,632	179,555
In 2033	--	--	3,280	1,260
Total deferred tax assets on Jun 30, 2023	55,332,026	50,829,171	56,949,153	51,457,902

In the period from January 1 to September 30, 2023, it was possible to observe the realization of tax credits at Banco do Brasil, in the amount of R\$ 16,031,193 thousand (R\$ 16,334,496 thousand in the Consolidated), corresponding to 101,37% of the projection of use for the period of 2023 contained in the technical study prepared on December 31, 2022.

The realization of the nominal value of tax credits registered, based on a technical study conducted by Banco do Brasil on June 30, 2023, is projected for 10 years in the following proportions:

	Banco do Brasil		Consolidated	
	Tax losses/CSLL recoverable ¹	Temporary Differences ²	Tax losses/CSLL recoverable ¹	Temporary Differences ²
In 2023	41%	14%	41%	14%
In 2024	46%	40%	46%	39%
In 2025	13%	23%	13%	22%
From 2026	0%	23%	0%	25%

1 - Projected consumption linked to the capacity to generate IR and CSLL taxable amounts in subsequent periods.

2 - The consumption capacity results from the movements of provisions (expectation of reversals, write offs and uses).

**23 – Shareholder's equity****a) Book value and market value per common share**

	Sep 30, 2023	Dec 31, 2022
Shareholders' equity - Banco do Brasil	160,488,586	153,839,319
Book value per share (R\$) ¹	56.24	53.91
Fair value per share (R\$)	47.18	34.73
Shareholders' equity - consolidated	170,510,853	164,028,843

1 - Calculated based on the equity attributable to shareholders of Banco do Brasil.

b) Capital

Banco do Brasil's share capital of R\$ 120,000,000 thousand (R\$ 90,000,023 thousand on December 31, 2022) is fully subscribed and paid-in and consists of 2,865,417,020 common shares with no par value. The Federal Government is the largest shareholder and holds a majority of the Bank's voting shares.

The share capital increase for the period from December 31, 2022 to September 30, 2023, in the amount of R\$ 29,999,977 thousand, resulted from the use of Statutory reserve for operating margin, approved by the Special Meeting of Shareholders held on April 27, 2023 and approval by the Central Bank of Brazil on June 19, 2023.

c) Instruments qualifying as common equity tier 1 capital

The Bank signed a loan agreement with the federal government on September 26, 2012, as hybrid capital and debt instrument, in the amount up to R\$ 8,100,000 thousand, whose resources were designated to finance agribusiness.

As result of the amendment, on 28.08.2014, the interest rate was changed to variable rate, and the interest period was changed to match the Bank's fiscal year (January 1 to December 31). Each years' interest is paid in a single annual installment, adjusted by the Selic rate up to the effective payment date. Payment must be made within 30 calendar days after the dividend payment for the fiscal year.

The interest payment must be made from profits or profit reserves available for distribution at the end of the fiscal year preceding the calculation date. Payment is at Management's discretion. Unpaid interest does not accumulate. If the payment or dividend distribution is not made (including in the form of interest on own capital) prior to the end of the subsequent fiscal year, the accrued interest is no longer owed.

If the Bank's retained earnings, profit reserves (including the legal reserve) and capital reserve cannot fully absorb losses calculated at the end of a fiscal year, the Bank will no longer be obligated to the interest. The Bank will apply the accrued interest and principal balance, in this order, to offset any remaining losses. This will be considered a pay-down of the instrument.

The instrument does not have a maturity date. It is only payable if the Bank is dissolved or Bacen authorizes the repurchase of the instrument. If the Bank is dissolved, the payment of principal and interest is subordinated to payment of the Bank's other liabilities. There will be no preferred interest on the loan under any circumstances, including in relation to other equity instruments included in Reference Equity.

As the instrument is qualifying as Common Equity Tier I Capital, under the terms of Law 12,793 of April 02, 2013, and Resolution 4,955/2021, its balance is reclassified to the Shareholders' Equity, for disclosure purposes.

According to the Information to the Market, dated April 8, 2021, the Bank presented a proposal to return the referred instrument in seven annual installments of R\$ 1 billion and a final installment of R\$ 1.1 billion, based on a schedule between July/2022 and July/2029. On July 27, 2023, the Bank returned to the National Treasury the amount of R\$ 1 billion referring to the second installment, which early settlement has been authorized by Bacen on June 29, 2023.

**d) Capital and profit reserves**

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Capital reserves	1,406,118	1,402,523	1,407,902	1,404,253
Profit reserves	47,710,936	70,510,416	47,309,582	70,142,173
Legal reserve	12,599,854	11,777,636	12,599,854	11,777,636
Statutory reserves	35,111,082	58,732,780	34,709,728	58,364,537
Operating margin	31,872,137	51,578,722	31,317,770	51,047,561
Capital payout equalization	3,238,945	7,154,058	3,391,958	7,316,976

The capital reserve is intended, among others, to recognize the amounts related to transactions with share based payments or other share capital instruments to be settled with the delivery of equity instruments, as well as the profit earned on the sale of treasury shares.

The legal reserve ensures the adequacy of the Bank's capital structure and can only be used to offset losses or increase capital. Five percent of net income, before any other allocations, is transferred to the legal reserve. The amount of the reserve cannot exceed 20% of the share capital.

The operating margin statutory reserve ensures the adequacy of the Bank's operating margins in accordance with its business activities. The reserve consists of up to 100% of net income after allocation to legal reserve (including dividends) and is limited to 80% of the share capital.

The reserve for capital payout equalization provides funds for the capital payout. The reserve consists of up to 50% of net income after allocation to legal reserve (including dividends) and is limited to 20% of the share capital.

e) Earnings per share

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income Banco do Brasil (R\$ thousand)	24,835,460	22,329,489
Weighted average number of shares (basic)	2,853,992,740	2,853,771,411
Weighted average number of shares (diluted) ¹	2,853,717,291	2,853,536,265
Earnings per share (basic and diluted) (R\$)	8.70	7.82

¹ - The reconciliation of the weighted average number of shares is represented by the future distribution of shares to the executives of the Bank according to the Variable Remuneration Program (Notes 23.m), of 275,449 and 235,146 respectively, in each of the periods presented.

f) Interest on own capital/dividends and destination of the income

In accordance with Laws 9,249/1995, 9,430/1996 and the Bank's Bylaws, Management decided on the payment of Interest on own capital to its shareholders.

In compliance with the income tax as well as social contribution legislation, the interest on own capital is calculated based on adjusted net equity value. It is limited, on a pro rata die basis, to the variation of long-term interest rate, as long as there is profit (before the deduction of interest on own capital) or reserves for retained earnings and profit reserves of at least twice its value, being deductible in the calculation of the taxable income.



In thousands of Reais, unless otherwise stated

Payment schedule of interest on own capital and dividends:

2023	Valor	Valor por ação (R\$)	Data base da posição acionária	Data de pagamento
1st quarter				
Dividends	351,037	0.123	Jun 01, 2023	Jun 12, 2023
Interest on own capital ¹	1,004,568	0.352	Mar 13, 2023	Mar 31, 2023
Complementary Interest on own capital ¹	1,867,568	0.654	Jun 01, 2023	Jun 12, 2023
2nd quarter				
Dividends	410,149	0.144	Aug 21, 2023	Aug 30, 2023
Interest on own capital ¹	966,378	0.339	Jun 12, 2023	Jun 30, 2023
Complementary Interest on own capital ¹	1,868,239	0.655	Aug 21, 2023	Aug 30, 2023
3rd quarter				
Dividends	291,053	0.102	Nov 21, 2023	Nov 30, 2023
Interest on own capital ¹	953,724	0.334	Sep 11, 2023	Sep 29, 2023
Complementary Interest on own capital ¹	1,958,324	0.686	Nov 21, 2023	Nov 30, 2023
Total allocated to the shareholders	9,671,040	3.389		
Dividends	1,052,239	0.369		
Interest on own capital ¹	8,618,801	3.020		

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

2022	Valor	Valor por ação (R\$)	Data base da posição acionária	Data de pagamento
1st quarter				
Dividends	443,296	0.155	May 23, 2022	May 31, 2022
Interest on own capital ¹	601,008	0.211	Mar 14, 2022	Mar 31, 2022
Complementary Interest on own capital ¹	1,477,370	0.518	May 23, 2022	May 31, 2022
2nd quarter				
Dividends	571,257	0.200	Aug 22, 2022	Aug 31, 2022
Interest on own capital ¹	714,210	0.250	Jun 13, 2022	Jun 30, 2022
Complementary Interest on own capital ¹	1,628,481	0.571	Aug 22, 2022	Aug 31, 2022
3rd quarter				
Dividends	485,698	0.170	Nov 21, 2022	Nov 30, 2022
Interest on own capital ¹	781,128	0.274	Sep 12, 2022	Sep 30, 2022
Complementary Interest on own capital ¹	1,810,537	0.634	Nov 21, 2022	Nov 30, 2022
Total allocated to the shareholders	8,512,985	2.983		
Dividends	1,500,251	0.525		
Interest on own capital ¹	7,012,734	2.458		

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



In thousands of Reais, unless otherwise stated

g) Reconciliation of net income and shareholders' equity

	Net income		Shareholders' equity	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Sep 30, 2023	Dec 31, 2022
Banco do Brasil	24,835,460	22,329,489	160,488,586	153,839,319
Instruments qualifying as common equity tier 1 capital ¹	154,671	181,672	6,100,000	7,100,000
Unrealized gains ²	(33,111)	530	(401,354)	(368,243)
Non-controlling interests	--	--	4,323,621	3,457,767
BB Consolidated	24,957,020	22,511,691	170,510,853	164,028,843

1 - The instrument qualifying as CET1 was registered in the liabilities in the Individual Financial Statements and its interest recognized as expenses with resources from issues of bonds and securities. This Instrument was reclassified to Shareholder's Equity in the consolidated financial statements (Notes 2.e and 23.c).

2 - It refers to unrealized results arising from the assignment of credits from the Bank to Ativos S.A.

h) Accumulated other comprehensive income

	Sep 30, 2023	Dec 31, 2022
Banco do Brasil		
Securities available for sale	(2,159,791)	(2,421,726)
Hedge of net investment abroad	24,078	9,322
Foreign exchange variation of investments abroad	(6,195,885)	(3,769,512)
Actuarial gains/(losses) on pension plans	(8,074,236)	(1,846,077)
Subsidiaries, associates and joint ventures		
Securities available for sale	(184,698)	(170,063)
Cash flow hedge	(48,536)	46,187
Actuarial gains/(losses) on pension plans	374	374
Change in participation in the capital of associates/subsidiaries	(51,116)	56,297
Other comprehensive income	(65,353)	(129,363)
Total	(16,755,163)	(8,224,561)

i) Noncontrolling interests

	Net income		Shareholders' equity	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Sep 30, 2023	Dec 31, 2022
BB Tecnologia e Serviços	11	6	54	42
Fundos de Investimento	16,947	10,141	152,937	180,246
Banco Patagonia S.A.	641,917	380,310	797,549	785,931
BB Seguridade S.A.	1,968,552	1,492,891	3,373,081	2,491,548
Non-controlling interest	2,627,427	1,883,348	4,323,621	3,457,767

j) Shareholdings (number of shares)

Number of shares issued by the Bank to shareholders which, directly or indirectly, hold more than 5% of the shares:

Shareholders	Sep 30, 2023		Dec 31, 2022	
	Shares	% Total	Shares	% Total
Federal government - Tesouro Nacional	1,432,708,542	50.0	1,432,708,542	50.0
Caixa de Previdência dos Funcionários do Banco do Brasil - Previ	132,629,814	4.6	131,948,214	4.6
Treasury shares ¹	11,640,980	0.4	11,830,375	0.4
Other shareholders	1,288,437,684	45.0	1,288,929,889	45.0
Total	2,865,417,020	100.0	2,865,417,020	100.0
Resident shareholders	2,135,274,009	74.5	2,198,566,514	76.7
Non resident shareholders	730,143,011	25.5	666,850,506	23.3

1 - It includes, on September 30, 2023, 50,250 shares of the Bank held by BB Asset (49,614 on December 31, 2022).



In thousands of Reais, unless otherwise stated

Number of shares issued by the Bank, held by the Board of Directors, the Executive Board, Fiscal Council and the Audit Committee:

	Ações ON (¹)	
	Sep 30, 2023	Dec 31, 2022
Board of Directors (except for Bank's CEO)	1,000	3,988
Executive Committee (it includes the Bank's CEO)	95,600	128,355
Fiscal council	10,839	1,000
Audit Committee	2,419	2,012

1 - The shareholding interest of the Board of Directors, Executive Committee, Fiscal Council and Audit Committee represents approximately 0.004% of the Bank's capital stock.

k) Movement of shares outstanding/free float

	Sep 30, 2023		Dec 31, 2022	
	Total	% Total	Total	% Total
Free float at the beginning of the period	1,420,745,751	49.6	1,420,591,910	49.6
Other changes ¹	227,313		153,841	
Free float at the end of the period ²	1,420,973,064	49.6	1,420,745,751	49.6
Outstanding shares	2,865,417,020	100.0	2,865,417,020	100.0

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

2 - According to the Law 6,404/1976 and the regulation of B3's New Market. The shares held by the Board of Directors and Executive Committee are not included. The shares held by the Caixa de Previdência dos Funcionários do Banco do Brasil - Previ compose the free float shares.

l) Treasury shares

The composition of the treasury shares is shown below:

	Banco do Brasil				Consolidated			
	Sep 30, 2023		Dec 31, 2022		Sep 30, 2023		Dec 31, 2022	
	Shares	% Total	Shares	% Total	Shares	% Total	Shares	% Total
Treasury shares	11,590,730	100.0	11,780,761	100.0	11,640,980	100.0	11,830,375	100.0
Received in order to comply with operations secured by the FGCN - Fundo de Garantia para a Construção Naval	8,075,350	69.7	8,075,350	68.6	8,075,350	69.4	8,075,350	68.3
Repurchase Programs (2012 and 2015)	3,145,476	27.1	3,348,867	28.4	3,145,476	27.0	3,348,867	28.3
Share-based payment	369,841	3.2	356,481	3.0	420,091	3.6	406,095	3.4
Mergers	63	--	63	--	63	--	63	--
Book value	(266,471)		(270,840)		(268,255)		(272,570)	



m) Share-based payment

The Program of Variable Remuneration

The program of variable remuneration was based on the CMN Resolution 3,921 of November 25, 2010, which governs compensation policies for executives of financial institution.

The program has a yearly basis period. It is established according to the risks and the activity overseen by the executive and has as pre requirements: the activation of the Participation in Profit or Results Program and the achievement of accounting profit by the Bank.

The calculation of variable remuneration is based on indicators that measure the achievement of corporate and individual goals, based on the Corporate Strategy of Banco do Brasil - ECBB for the period. The program also determines that 50% of the remuneration should be paid in cash and the remaining 50% should be paid in shares.

The number of Banco do Brasil shares to be allocated to each participant is calculated by dividing the net amount equivalent to 50% of variable remuneration to which one is entitled, to the average price of the share in the week prior to the payment. The average price is the simple arithmetic mean of the daily average prices of the week prior to the payment. At the time of calculation of deferred installments, if fractions occur, they are accumulated in the first installment to be made available.

The distribution of compensation in shares occurs in a way that 20% is immediately transferred for the beneficiary's ownership and 80% is deferred.

The effects of the Program of Variable Remuneration on the income of Banco do Brasil were R\$ 19,373 thousand in the period from January 1, 2023, to September 30, 2022 (R\$ 16,407 thousand in the period from January 1, 2022, to September 30, 2022).

BB Asset, in accordance to the resolution mentioned above, also adopted variable remuneration policy for its directors, directly acquiring treasury shares of the Banco do Brasil. All shares acquired are BBAS3 and its fair value is the quoted market price on the date of grant.



In thousands of Reais, unless otherwise stated

We present the statement of acquired shares, its distribution and its transfer schedule:

	Total Program Shares	Average Cost	Shares Distributed	Shares to Distribute ⁽¹⁾	Estimated Schedule Transfers
2019 Program					
Banco do Brasil	162,641	46.05	122,752	32,509	Mar 2024
Total shares to be distributed				32,509	
BB Asset	15,998	46.07	12,801	3,197	Mar 2024
Total shares to be distributed				3,197	
2020 Program					
Banco do Brasil	164,146	29.65	96,381	32,809	Mar 2024
				32,809	Mar 2025
Total shares to be distributed				65,618	
BB Asset	29,585	29.65	17,757	5,914	Mar 2024
				5,914	Mar 2025
Total shares to be distributed				11,828	
2021 Program					
Banco do Brasil	193,027	33.52	77,272	38,585	Mar 2024
				38,585	Mar 2025
				38,585	Mar 2026
Total shares to be distributed				115,755	
BB Asset	28,302	33.52	11,325	5,659	Mar 2024
				5,659	Mar 2025
				5,659	Mar 2026
Total shares to be distributed				16,977	
2022 Program					
Banco do Brasil	176,642	39.16	35,398	35,311	Mar 2024
				35,311	Mar 2025
				35,311	Mar 2026
				35,311	Mar 2027
Total shares to be distributed				141,244	
BB Asset	22,824	39.16	4,576	4,562	Mar 2024
				4,562	Mar 2025
				4,562	Mar 2026
				4,562	Mar 2027
Total shares to be distributed				18,248	

(1) Any difference between the total number of shares to be distributed and the transfer schedule results from specific cases of shares pending transfer/reversal.



In thousands of Reais, unless otherwise stated

24 – Service fee income

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fund management	3,773,821	3,815,261	6,242,294	6,295,047
Account fee	4,873,288	4,723,768	4,874,277	4,724,808
Commissions on insurance, pension plans and capitalization	297,304	292,280	4,005,215	3,697,486
Card income	1,628,093	1,524,946	1,996,978	1,791,803
Consortium management fees	--	--	1,836,561	1,417,636
Loans and guarantees provided	1,831,135	1,618,277	1,831,587	1,617,457
Billing	1,014,269	1,079,498	1,060,144	1,137,632
Collection	775,521	795,204	752,294	762,841
Capital market income	112,320	110,339	275,780	341,248
National Treasury and official funds management ¹	250,529	268,894	250,529	268,894
Interbank	115,636	111,841	115,636	111,841
Other	1,088,893	950,540	1,846,229	1,729,490
Total	15,760,809	15,290,848	25,087,524	23,896,183

1 - Includes the amount of R\$ 47,274 thousand from January 1 to September 30, 2023, related to the collection of contributions and federal tax (R\$ 40,742 from January 1 to September 30, 2022).



In thousands of Reais, unless otherwise stated

25 – Personnel expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Wages and salaries	(7,482,515)	(7,044,214)	(8,676,322)	(8,030,757)
Benefits	(2,619,653)	(2,477,279)	(2,760,188)	(2,599,476)
Social charges	(2,437,301)	(2,306,539)	(2,680,882)	(2,529,808)
Personnel administrative provisions	(2,219,518)	(2,084,607)	(2,229,445)	(2,091,589)
Pension plans	(664,767)	(601,244)	(676,632)	(610,498)
Director's and officer's remuneration	(32,831)	(27,933)	(46,208)	(39,811)
Training	(29,204)	(41,866)	(35,261)	(46,585)
Total	(15,485,789)	(14,583,682)	(17,104,938)	(15,948,524)



In thousands of Reais, unless otherwise stated

26 – Other administrative expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Amortization	(1,758,035)	(860,177)	(1,766,603)	(869,405)
Depreciation	(1,172,966)	(1,051,027)	(1,210,427)	(1,088,512)
Rent	(1,032,317)	(995,916)	(1,079,965)	(1,055,500)
Security services	(979,638)	(896,625)	(1,007,855)	(923,699)
Expenses with outsourced services	(807,133)	(802,691)	(902,873)	(908,153)
Data processing	(1,185,244)	(788,563)	(766,277)	(481,416)
Maintenance and upkeep	(875,619)	(790,903)	(594,130)	(561,604)
Financial system services	(489,178)	(648,930)	(559,325)	(727,352)
Transport	(445,822)	(422,923)	(490,789)	(468,753)
Programa de Desempenho Gratificado – PDG	(447,661)	(426,547)	(447,661)	(426,547)
Advertising and marketing	(387,500)	(297,830)	(416,474)	(311,474)
Communications	(353,005)	(320,132)	(397,421)	(357,872)
Specialized technical services	(282,195)	(204,647)	(375,784)	(277,887)
Water, electricity and gas	(347,802)	(375,781)	(358,754)	(386,607)
Promotion and public relations	(162,927)	(108,341)	(184,813)	(119,590)
Domestic travel	(57,925)	(36,173)	(79,790)	(51,784)
Materials	(13,582)	(21,128)	(25,760)	(29,632)
Other	(441,881)	(448,942)	(541,231)	(470,372)
Total	(11,240,430)	(9,497,276)	(11,205,932)	(9,516,159)



In thousands of Reais, unless otherwise stated

27 – Other income/expenses**a) Other operating income**

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Defined benefit plan income	2,371,968	2,038,058	2,371,968	2,038,058
Update of deposits in guarantee	2,028,453	2,433,364	2,044,483	2,433,364
Recovery of charges and expenses	1,704,102	1,723,804	1,294,992	1,341,267
Surplus allocation update – Previ Plan 1 (Note 29.f)	730,491	879,003	730,491	879,003
Cards transactions	443,178	163,810	516,613	237,852
Clube de Benefícios BB	294,468	295,814	294,468	295,814
From non-financial subsidiaries	--	--	237,259	133,647
Adjustment of recoverable tax	168,658	132,470	168,658	132,470
Reversal of provisions – administrative and personnel expenses	101,390	115,637	101,390	115,637
Reversal of provisions – other	29,478	20,785	89,389	110,375
Receivables income	40,846	124,353	40,846	124,353
Convictions, costs and court settlements income	28,179	44,344	28,179	44,344
Dividends received	231,601	106,149	766	937
Other	347,559	274,243	493,142	383,043
Total	8,520,371	8,351,834	8,412,644	8,270,164

b) Other operating expenses

	Banco do Brasil		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Cards transactions	(1,577,692)	(1,527,826)	(1,731,759)	(1,653,248)
Discounts granted on renegotiations	(985,698)	(851,455)	(985,698)	(851,455)
Business relationship bonus	(978,549)	(1,388,632)	(978,549)	(1,388,632)
Actuarial liabilities update	(961,945)	(902,821)	(961,945)	(902,821)
Expenses with outsourced services	(956,877)	(846,788)	(949,816)	(822,110)
From non-financial subsidiaries	--	--	(650,745)	(492,870)
INSS – Social Security	(376,701)	(350,184)	(376,701)	(350,184)
ATM Network	(314,990)	(305,324)	(314,990)	(305,324)
Life insurance premium – consumer credit	(293,893)	(206,592)	(293,893)	(206,592)
Failures/frauds and other losses	(238,131)	(195,927)	(251,318)	(206,837)
Compensation for transactions of banking correspondents	(249,628)	(253,706)	(249,628)	(253,706)
Other expenses – operational provisions	(2,494)	(1,093)	(24,556)	(34,572)
Other	(2,034,026)	(1,385,480)	(1,951,761)	(1,482,669)
Total	(8,970,624)	(8,215,828)	(9,721,359)	(8,951,020)



28 – Related party transactions

a) Bank's key management personnel

Salaries and other benefits paid the Bank's key management personnel (Executive Board and Board of Directors) are as follows:

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Short-term benefits	38,405	38,957
Fees and social security contributions	21,911	22,167
Executive Committee	21,626	22,106
Board of Directors	285	61
Variable remuneration (cash) and social charges	12,253	14,092
Other ¹	4,241	2,698
Termination benefits	3,266	52
Share-based payment benefits	8,595	7,523
Total	50,266	46,532

1 - Includes compensation for the members of the Audit Committee and Risks and Capital Committee that are part of the Board of Directors, as well as employer contributions to pension plan and complementary healthy plan, housing assistance, removal benefits, group insurance, among others.

The Bank's variable compensation policy (developed in accordance with CMN Resolution 3,921/2010) requires variable compensation for the Executive Directors to be paid partially in shares (Note 23.m).

The Bank does not offer post-employment benefits to its key management personnel, except for those who are part of the staff of the Bank.

b) Details of related party transactions

The Bank has the policy of related party transactions approved by the Board of Directors and disclosed to the market. The policy aims to establish rules to assure that all decisions, especially those involving related party and other situations potentially conflicted, are made observing the interests of the Bank and its shareholders. It is applicable to all staff and directors of the company.

The policy forbids related party transactions under conditions other than those of the market or that may adversely affect the Bank's interest. Therefore, the transactions are conducted under normal market conditions. The terms and conditions reflect comparable transactions with unrelated parties (including interest rates and collateral requirements). These transactions do not involve unusual payment risks, as disclosed in other notes.

The transactions between the consolidated companies are eliminated in the consolidated financial statements.

The main transactions carried out by the Bank with related parties are:

- intercompany transactions, such as: interbank deposits, securities, loans, interest bearing and non-interest bearing deposits, securities sold under repurchase agreements, borrowings and onlendings, guarantees given and others;
- receivables from the National Treasury for interest rate equalization under Federal Government programs (Law 8,427/1992). Interest rate equalization represents an economic subsidy for rural credit, which provides borrowers with discounted interest rates compared to the Bank's normal funding costs (including administrative and tax expenses). The equalization payment is updated by the Selic rate in accordance with the National Treasury's budgeting process (as defined by law) and is designed to preserve the Bank's earnings;
- Previ uses the Bank's internal systems for voting, selective processes and access to common internal standards, which generates cost savings for both parties involved;



- d) Related parties loan physical space to the Bank free of charge with the Bank, using the spaces mainly for the installation of self-service terminals, banking service offices and branches. These free of charge loans with related parties do not represent significant value, because the most of them are carried out with third parties;
- e) provision of business support services for controlled and sponsored entities for which the Bank is reimbursed for its costs with employees, technology and materials. Sharing of structure aims to gain efficiency for the Conglomerate. In the period from January 1 to September 30, 2023, the Bank was reimbursed a total of R\$ 684,549 thousand (R\$ 684,405 thousand in the period from January 1 to September 30, 2022), related to the structure sharing and a total of R\$ 269,030 thousand (R\$ 290,385 thousand in the period from January 1 to September 30, 2022) in the Consolidated. Additional information regarding the assignment of employees can be obtained in Note 32.d - Assignment of employees to outside agencies;
- f) contracts in which the Bank rents property owned by the entities sponsored to carry out its activities;
- g) acquisition of portfolio of loans transferred by Banco Votorantim;
- h) assignment of credits arising from loans written off as losses to Ativos S.A.;
- i) hiring specialized services from BB Tecnologia S.A (BBTS) for specialized technical assistance, digitization and copy of documents, telemarketing, extrajudicial collection, support and backing for financial and non-financial business processes, monitoring, supervision and execution of activities inherent to equipment and environments, software development, support and testing, data center support and operation, management of cell phone electronic messages, outsourcing and monitoring of physical security systems and telephony outsourcing;
- j) amounts receivable arising from the honors requested by the Bank to the Guarantee Funds (in which the Federal Government holds participation), according to the terms and conditions established by the regulation of each guarantee program. The Guarantee Funds are public or private nature instruments intended to guarantee projects and credit operations, aiming to, among others, enable structured enterprises of the Federal Government and support the inclusion of individuals and companies in the credit market; and
- k) Guarantees received and given and other coobligations, including contract of opening of a revolving interbank credit line with Banco Votorantim.

The Bank and Caixa Econômica Federal (CEF) signed a credit opening agreement for real estate loans, in the amount up to R\$ 1,650,000 thousand, in 2023 (up to R\$ 1,176,794 thousand in 2022).

The balances arising from the transactions above mentioned are disclosed in the "Summary of related party transactions" segregated by nature and category of related parties.

Some transactions are disclosed in other notes: the resources applied in federal government securities are listed in Note 10; information about the government funds is related in Note 20; and additional information about the Bank's contributions and other transactions with sponsored entities are listed in Note 29.

Fundação Banco do Brasil (FBB) promotes, encourages and sponsors actions in the areas of education, culture, health, social welfare, recreation and sports, science, technology and community development. In the period from January 1 to September 30, 2023, the Bank's contributions to FBB totaled R\$ 83,684 thousand (R\$ 80,767 thousand in the period from January 1 to September 30, 2022).

c) Acquisition of portfolio of loans transferred by Banco Votorantim

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Assignment with substantial retention of risks and rewards (with co-obligation)	6,154,581	1.551.394

**d) Summary of related party transactions**

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

- 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	Sep 30, 2023
Assets	1,880,546	65,003,333	10,983,913	5,280	5,481,399	83,354,471
Interbank investments	--	63,054,098	1,160,155	--	1,984,285	66,198,538
Securities	--	952,338	176,240	--	687,450	1,816,028
Loan portfolio ¹	--	369,760	8,844,173	5,280	2,511,835	11,731,048
Other assets ²	1,880,546	627,137	803,345	--	297,829	3,608,857
Liabilities	11,617,920	83,878,335	12,624,421	23,444	57,372,112	165,516,232
Customers resources	3,732,519	1,000,613	507,652	1,610	11,712,469	16,954,863
Financial institutions resources	163,308	77,494,816	60,027	--	44,371,427	122,089,578
Other liabilities ³	7,722,093	5,382,906	12,056,742	21,834	1,288,216	26,471,791
Guarantees given and other coobligations	291,171	1,024,499	5,001,539	--	32,179	6,349,388
Statement of Income	Jan 1 to Sep 30, 2023					
Income from financial intermediation	4,008,875	4,366,289	1,041,273	529	310,507	9,727,473
Expenses from financial intermediation	(302,853)	(5,227,457)	(33,772)	(1,716)	(2,981,477)	(8,547,275)
Service fee income	101,792	32,835	438,823	--	541,598	1,115,048
Other income	25,850	646,441	444,727	--	14,302	1,131,320
Other expenses	(768,394)	(1,382,157)	(569,873)	--	(424,925)	(3,145,349)

1 - The Bank constituted the amount of R\$ 45 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The constitution of expense for allowance was R\$ 6 thousand in the period from January 1 to September 30, 2023.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

Banco do Brasil	Controller	Subsidiaries	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2022
Assets	2,580,362	71,768,915	9,110,806	6,147	6,287,333	89,753,563
Interbank investments	--	70,550,424	998,676	--	2,901,626	74,450,726
Securities	--	282,719	185,472	--	497,293	965,484
Loan portfolio ¹	--	454,894	7,412,659	6,147	2,587,860	10,461,560
Other assets ²	2,580,362	480,878	513,999	--	300,554	3,875,793
Liabilities	11,734,916	90,627,464	14,257,944	25,875	57,931,685	174,577,884
Customers resources	2,739,273	1,216,992	570,117	1,741	11,074,351	15,602,474
Financial institutions resources	132,828	84,718,800	100,043	--	45,689,386	130,641,057
Other liabilities ³	8,862,815	4,691,672	13,587,784	24,134	1,167,948	28,334,353
Guarantees received	--	--	20	--	--	20
Guarantees given and other coobligations	344,592	1,262,053	5,004,909	--	33,985	6,645,539
Statement of Income	Jan 1 to Sep 30, 2022					
Income from financial intermediation	4,272,403	3,550,408	479,754	615	392,459	8,695,639
Expenses from financial intermediation	(286,869)	(4,311,009)	(36,163)	(1,474)	(3,034,756)	(7,670,271)
Service fee income	114,900	44,481	436,399	--	533,899	1,129,679
Other income	102,704	499,517	490,379	--	10,979	1,103,579
Other expenses	(724,549)	(1,030,187)	(979,273)	--	(656,338)	(3,390,347)

1 - The Bank constituted the amount of R\$ 39 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The reversal of expense for allowance was R\$ 5 thousand in the period from January 1 to September 30, 2022.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.

Consolidated	Controller	Associates and joint ventures	Key management personnel	Other related parties	Sep 30, 2023
Assets	1,880,546	14,470,271	5,280	5,519,380	21,875,477
Interbank investments	--	1,160,155	--	1,984,285	3,144,440
Securities	--	3,558,225	--	719,611	4,277,836
Loan portfolio ¹	--	8,844,173	5,280	2,511,835	11,361,288
Other assets ²	1,880,546	907,718	--	303,649	3,091,913
Liabilities	5,531,186	17,052,681	23,444	57,372,112	79,979,423
Customers resources	3,745,785	507,652	1,610	11,712,469	15,967,516
Financial institutions resources	163,308	60,027	--	44,371,427	44,594,762
Other liabilities ³	1,622,093	16,485,002	21,834	1,288,216	19,417,145
Guarantees given and other coobligations	291,171	5,001,539	--	32,179	5,324,889
Statement of Income	Jan 1 to Sep 30, 2023				
Income from financial intermediation	4,008,875	1,400,731	529	312,078	5,722,213
Expenses from financial intermediation	(148,182)	(33,772)	(1,716)	(2,981,477)	(3,165,147)
Service fee income	106,555	4,655,149	46	571,819	5,333,569
Other income	25,850	631,225	--	14,302	671,377
Other expenses	(768,394)	(574,170)	--	(425,390)	(1,767,954)

1 - The Bank constituted the amount of R\$ 45 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The constitution of expense for allowance was R\$ 6 thousand in the period from January 1 to September 30, 2023.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



In thousands of Reais, unless otherwise stated

Consolidated	Controller	Associates and joint ventures	Key management personnel	Other related parties	Dec 31, 2022
Assets	2,580,362	12,902,253	6,147	6,299,651	21,788,413
Interbank investments	--	998,676	--	2,901,626	3,900,302
Securities	--	3,694,921	--	498,019	4,192,940
Loan portfolio ¹	--	7,412,659	6,147	2,587,860	10,006,666
Other assets ²	2,580,362	795,997	--	312,146	3,688,505
Liabilities	4,642,909	17,773,448	25,875	57,931,685	80,373,917
Customers resources	2,747,266	570,117	1,741	11,074,351	14,393,475
Financial institutions resources	132,828	100,043	--	45,689,386	45,922,257
Other liabilities ³	1,762,815	17,103,288	24,134	1,167,948	20,058,185
Guarantees received	--	20	--	--	20
Guarantees given and other coobligations	344,592	5,004,909	--	33,985	5,383,486
Statement of Income	Jan 1 to Sep 30, 2022				
Income from financial intermediation	4,272,403	799,023	615	395,734	5,467,775
Expenses from financial intermediation	(105,198)	(36,163)	(1,474)	(3,034,756)	(3,177,591)
Service fee income	125,977	4,424,119	9	552,523	5,102,628
Other income	102,704	624,192	--	10,979	737,875
Other expenses	(724,549)	(1,023,780)	--	(656,942)	(2,405,271)

1 - The Bank constituted the amount of R\$ 39 thousand as allowance for losses associated with credit risk on related parties' loan portfolio. The reversal of expense for allowance was R\$ 5 thousand in the period from January 1 to September 30, 2022.

2 - The transactions with the Controller refer mainly to interest rate equalization – agricultural crop and receivables – National Treasury.

3 - It includes mainly other financial instruments and financial bills. The associates and joint ventures' balance mainly refers to amounts payable to Cielo relating to transactions carried out with credit and debit cards issued by the Bank to be transferred by the Cielo to the accredited establishments.



29 – Employee benefits

Banco do Brasil sponsors the following pension and health insurance plans for its employees, that ensure the complementation of retirement benefits and medical assistance:

	Plans	Benefits	Classification
Previ – Caixa de Previdência dos Funcionários do Banco do Brasil	Previ Futuro	Retirement and Pension	Defined contribution
	Plano de Benefícios 1	Retirement and Pension	Defined benefit
	Plano Informal	Retirement and Pension	Defined benefit
Cassi – Caixa de Assistência dos Funcionários do Banco do Brasil	Plano de Associados	Health Care	Defined benefit
Economus – Instituto de Seguridade Social	Prevmais	Retirement and Pension	Variable contribution
	Regulamento Geral	Retirement and Pension	Defined benefit
	Regulamento Complementar 1	Retirement and Pension	Defined benefit
	Grupo B'	Retirement and Pension	Defined benefit
	Plano Unificado de Saúde – PLUS	Health Care	Defined benefit
	Plano Unificado de Saúde – PLUS II	Health Care	Defined benefit
	Plano de Assistência Médica Complementar – PAMC	Health Care	Defined benefit
Fusesc – Fundação Codesc de Seguridade Social	Multifuturo I	Retirement and Pension	Variable contribution
	Plano de Benefícios I	Retirement and Pension	Defined benefit
SIM – Caixa de Assistência dos Empregados dos Sistemas Besc e Codesc, do Bades e da Fusesc	Plano de Saúde	Health Care	Defined contribution
Prevbep – Caixa de Previdência Social	Plano BEP	Retirement and Pension	Defined benefit

Number of participants covered by benefit plans sponsored by the Bank

	Sep 30, 2023			Dec 31, 2022		
	Number of participants			Number of participants		
	Actives	Retired/users	Total	Actives	Retired/users	Total
Retirement and pension plans	86,353	122,548	208,901	87,342	123,024	210,366
Plano de Benefícios 1 – Previ	3,192	100,145	103,337	3,500	100,458	103,958
Plano Previ Futuro	72,853	4,028	76,881	73,413	3,680	77,093
Plano Informal	--	1,976	1,976	--	2,045	2,045
Other plans	10,308	16,399	26,707	10,429	16,841	27,270
Health care plans	88,021	106,611	194,632	89,007	107,329	196,336
Cassi	79,337	101,115	180,452	80,236	101,619	181,855
Other plans	8,684	5,496	14,180	8,771	5,710	14,481



In thousands of Reais, unless otherwise stated

Bank's contributions to benefit plans

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Retirement and pension plans	1,443,288	1,342,291
Plano de Benefícios 1 - Previ ¹	458,632	443,056
Plano Previ Futuro	689,980	620,386
Plano Informal	92,496	97,473
Other plans	202,180	181,376
Health care plans	1,543,688	1,433,126
Cassi	1,364,842	1,282,885
Other plans	178,846	150,241
Total	2,986,976	2,775,417

1 - Refers to the contributions relating to participants subject to Agreement 97 and Plan 1, whereby these contributions occur by the realization of Fundo Paridade until 2018 and Fundo de Utilização (Note 29.f). Agreement 97 aims to regulate the funding required to constitute a portion equivalent to 53.7% of guaranteed amount relating to the supplementary pension due to the participants who joined the Bank up to April 14, 1967 and who have retired or will retire after the aforementioned date, except for those participants who are part of the Plano Informal.

On June 30, 2023, the Bank's contributions to defined benefit plans (post-employment) were estimated at R\$ 1,097,561 thousand for the next 6 months and R\$ 2,051,864 thousand for the next 12 months.

Values recognized in income

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Retirement and pension plans	1,457,700	1,211,249
Plano de Benefícios 1 - Previ	2,318,762	1,977,265
Plano Previ Futuro	(689,980)	(620,386)
Plano Informal	(83,111)	(78,168)
Other plans	(87,971)	(67,462)
Health care plans	(1,713,321)	(1,588,356)
Cassi	(1,548,228)	(1,446,652)
Other plans	(165,093)	(141,704)
Total	(255,621)	(377,107)

Detailed information regarding defined benefit plans is provided in Note 29.d.4.



a) Retirement and pension plans

Previ Futuro (Previ)

Participants in this plan include Bank employees hired after December 24, 1997. Depending on time of service and salary, active participants may contribute between 7% and 17% of their salary (retired participants do not contribute). The plan sponsor matches participants' contributions up to 14% of their salaries.

Plano de Benefícios 1 (Previ)

Participants in this plan include Bank employees hired prior to December 23, 1997. Active and retired participants may contribute between 1.8% and 7.8% of their salary or pension.

Plano Informal (Previ)

Banco do Brasil is fully responsible for this plan. The Bank's contractual obligations include to:

- (i) providing retirement benefits to the initial group of participants and pension payments to the beneficiaries of participants who died prior to April 14, 1967;
- (ii) paying additional retirement benefits to plan participants who retired prior to April 14, 1967, or had the right to retire based on time of service and at least 20 years of service with the Bank; and
- (iii) increasing retirement and pension benefits due to judicial and administrative decisions related to changes in the Bank's career, salary and incentive plans (in excess of the plan's original benefits).

Prevmais (Economus)

Participants in this plan include employees of Banco Nossa Caixa (a bank acquired by Banco do Brasil on November 30, 2009) who enrolled after August 01, 2006, or were part of the Regulamento Geral benefit plan and opted to receive their vested account balances. The sponsor and participants make equal contributions, which may not exceed 8% of participants' salaries. The plan provides additional risk coverage, including supplemental health, work-related accident, disability and death benefits.

Regulamento Geral (Economus)

Participants in this plan include employees of Banco Nossa Caixa who enrolled prior to July 31, 2006. This plan is closed to new members. The sponsor and participants contribute equally.

Regulamento Complementar 1 (Economus)

Participants in this plan include employees of Banco Nossa Caixa. This plan offers supplemental health benefits and annuities upon death or disability. The sponsor, participants and retired/other beneficiaries fund the plan.

Grupo B' (Economus)

Group of employees and retirees of Banco Nossa Caixa admitted between January 22, 1974, and May 13, 1974, and their beneficiaries.

Multifuturo I (Fusesc)

Participants in this plan include employees of the State Bank of Santa Catarina – Besc (acquired by Banco do Brasil on September 30, 2008) who enrolled after January 12, 2003, or were part of the Plano de Benefícios I (Fusesc) and chose to participate in this plan. Participants may contribute from 2% to 7% of their salaries. The plan sponsor matches these contributions.

Plano de Benefícios I (Fusesc)

Participants in this plan include employees of Besc who enrolled prior to January 11, 2003. This plan is closed to new members. The sponsor and participants contribute equally.

Plano BEP (Prevbep)

Participants in this plan include employees of the State Bank of Piauí – BEP (acquired by Banco do Brasil on November 30, 2008). The sponsor and participants contribute equally.



b) Health care plans

Plano de Associados (Cassi)

The Bank sponsors a health care plan managed by Cassi. The plan covers health care services related to prevention, protection, recovery and rehabilitation for participants and their beneficiaries. Each month, the Bank contributes 4.5% of participants' salaries or pension benefits, in addition to 3% per dependent of active employee (up to three dependents).

Monthly contributions by participants and pensioners total 4% of their salary or pension, copayments for certain hospital procedures, in addition to the contribution per dependent, following the rules provided for in the Cassi Statute and in the plan's regulations.

Plano Unificado de Saúde - PLUS (Economus)

Participants in this plan include employees from Banco Nossa Caixa, who enrolled prior to December 12, 2000. Participation in this plan requires a direct payroll deduction of 1.5%, providing coverage for employees and certain preferred dependents. An additional 10% copayment is required for each medical visit and low-cost exam performed by employees and their dependents (both preferred and non-preferred).

Plano Unificado de Saúde - PLUS II (Economus)

Participants in this plan include employees from Banco Nossa Caixa, who enrolled after January 01, 2001. Participation in this plan requires a direct payroll deduction of 1.5%, providing coverage for employees and certain preferred dependents. An additional 10% copayment is required for each medical visit and low-cost exam performed by employees and their dependents and adult children. This plan does not cover non-preferred dependents.

Plano de Assistência Médica Complementar - PAMC (Economus)

Participants in this plan include employees of Banco Nossa Caixa located in the state of São Paulo. The plan serves disabled employees under the Complementar and Regulamento Geral and their dependents. Participant costs vary based on usage and in accordance with a progressive salary table.

Plano de Saúde (SIM)

Participants in this plan include employees of Besc and other sponsors of the plan (including Badesc, Bescor, Fusesco 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 active beneficiaries and their respective dependents, is also variable according to its age group. The plan also provides copayment in medical appointments, exams and home care, following the rules set out in the plan's regulations.

c) Risk factors

The Bank may be required to make extraordinary contributions to sponsored entities, which may adversely affect the Bank's operating income and shareholders' equity.

In one hand, from an asset point of view, actuarial risk is associated with the possibility of losses resulting from fluctuation (decrease) in the fair value of plan assets. On the other hand, from the point of view of actuarial liabilities, the risk is associated with the possibility of losses arising from the fluctuation (increase) in the present value of the actuarial obligations of the plans of the Defined Benefit category.

Determination of the Bank's obligations to these entities is based on long-term actuarial and financial estimates and the application and interpretation of current regulatory standards. Inaccuracies inherent to the estimation process could result in differences between recorded amounts and the actual obligations in the future. This could have a negative impact on the Bank's operating results.



In thousands of Reais, unless otherwise stated

d) Actuarial valuations

Actuarial evaluations are performed every six months. The information contained in the below tables refers to the calculations on June 30, 2023 and on Dec 31, 2022, unless otherwise noted.

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

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022
Opening balance	(140,726,703)	(152,404,722)	(752,171)	(846,025)	(8,808,892)	(9,212,441)	(8,352,609)	(8,975,214)
Interest cost	(8,185,893)	(15,969,282)	(42,088)	(84,665)	(515,600)	(989,853)	(489,213)	(948,961)
Current service cost	(21,673)	(68,644)	--	--	(40,724)	(79,866)	(1,625)	(4,578)
Past service cost	--	--	(12,050)	(19,492)	--	--	--	--
Benefits paid using plan assets	8,069,291	15,311,473	64,554	140,986	436,861	884,995	418,957	865,173
Remeasurements of actuarial gain/(losses)	(24,393,388)	12,404,472	(72,096)	57,025	(1,579,664)	588,273	(1,194,991)	710,971
Experience adjustment	(2,106,121)	(4,970,461)	5,446	(7,543)	(230,561)	(335,656)	49,155	(268,829)
Changes to biometric/demographic assumptions	--	--	--	--	--	--	--	17,932
Changes to financial assumptions	(22,287,267)	17,374,933	(77,542)	64,568	(1,349,103)	923,929	(1,244,146)	961,868
Closing balance	(165,258,366)	(140,726,703)	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(9,619,481)	(8,352,609)
Present value of actuarial liabilities with surplus	(165,258,366)	(140,726,703)	--	--	--	--	(8,031,781)	(7,476,638)
Present value of actuarial liabilities without surplus	--	--	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,587,700)	(875,971)



In thousands of Reais, unless otherwise stated

d.2) Changes in fair value of plan assets

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans ¹	
	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022	1st half/2023	2022
Opening balance	197,539,033	192,870,833	--	--	--	--	7,476,638	7,590,710
Interest income	11,722,000	21,777,783	--	--	--	--	448,935	873,990
Contributions received	612,840	1,276,540	64,554	140,986	436,861	884,995	218,573	459,151
Participants	306,420	638,270	--	--	--	--	84,280	173,101
Sponsor	306,420	638,270	64,554	140,986	436,861	884,995	134,293	286,050
Benefits paid using plan assets	(8,069,291)	(15,311,473)	(64,554)	(140,986)	(436,861)	(884,995)	(418,957)	(865,173)
Actuarial gain/(loss) on plan assets	5,048,610	(3,074,650)	--	--	--	--	306,592	(582,040)
Closing balance	206,853,192	197,539,033	--	--	--	--	8,031,781	7,476,638

1 - Refers to the following plans: Regulamento Geral (Economus), Prevmias (Economus), Regulamento Complementar 1 (Economus), Multifuturo 1 (Fusesc), Plano 1 (Fusesc) and Plano BEP (Prevbep).

d.3) Amounts recognized in the balance sheet

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
1) Fair value of the plan assets	206,853,192	197,539,033	--	--	--	--	8,031,781	7,476,638
2) Present value of actuarial liabilities	(165,258,366)	(140,726,703)	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(9,619,481)	(8,352,609)
3) Superávit/(déficit) (1+2)	41,594,826	56,812,330	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,587,700)	(875,971)
4) Surplus/(deficit) - plot sponsor	20,797,413	28,406,165	(813,851)	(752,171)	(10,508,019)	(8,808,892)	(1,277,752)	(910,551)
5) Amounts recognized in profit ¹	561,545	--	(28,974)	--	(290,569)	--	(31,515)	--
6) Amounts received from funds (Note 29.f) ¹	458,632	--	--	--	--	--	--	--
7) Benefits paid ¹	(306,419)	--	27,942	--	226,645	--	75,512	--
8) Net actuarial asset/(liability) (4+5+6+7) ²	21,511,171	28,406,165	(814,883)	(752,171)	(10,571,943)	(8,808,892)	(1,233,755)	(910,551)

1 - Changes occurred after the actuarial valuation of June.

2 - Refers to the portion of the surplus/(deficit) due from the sponsor.



In thousands of Reais, unless otherwise stated

d.4) Changes in fair value of plan assets

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Current service cost	(16,693)	(27,632)	--	--	(62,060)	(60,531)	(1,324)	(1,807)
Interest cost	(6,194,586)	(5,939,373)	(61,689)	(62,806)	(784,832)	(732,714)	(406,847)	(391,140)
Expected yield on plan assets	8,530,041	7,944,270	--	--	--	--	327,936	316,999
Unrecognized past service cost	--	--	(21,422)	(15,362)	--	--	--	--
Expense with active employees	--	--	--	--	(701,336)	(653,407)	(174,461)	(134,802)
Outros ajustes/reversão	--	--	--	--	--	--	1,632	1,584
(Expense)/income recognized in the statement of income	2,318,762	1,977,265	(83,111)	(78,168)	(1,548,228)	(1,446,652)	(253,064)	(209,166)

d.5) Amounts recognized in the shareholders' equity

	Plano 1 - Previ		Plano Informal - Previ		Plano de Associados - Cassi		Other plans	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Opening balance	(789,156)	(3,235,552)	(105,295)	(136,659)	(638,989)	(962,540)	(312,637)	(364,321)
Accumulated other comprehensive income	(9,672,389)	4,664,911	(72,097)	57,026	(1,579,665)	588,273	(452,774)	94,999
Tax effects	4,599,946	(2,218,515)	32,444	(25,662)	710,849	(264,722)	205,527	(43,315)
Closing balance	(5,861,599)	(789,156)	(144,948)	(105,295)	(1,507,805)	(638,989)	(559,884)	(312,637)



In thousands of Reais, unless otherwise stated

d.6) Maturity profile of defined benefit actuarial obligations

	Duration ¹	Expected benefit payments ²				
		Up to 1 year	1 to 2 years	2 to 3 years	Over 3 years	Total
Plano 1 (Previ)	7.92	16,462,924	15,698,886	15,496,412	319,286,743	366,944,965
Plano Informal (Previ)	5.25	134,551	119,405	107,273	955,098	1,316,327
Plano de Associados (Cassi)	8.84	1,006,357	993,301	976,987	26,961,955	29,938,600
Regulamento Geral (Economus)	7.89	672,265	697,598	694,108	13,974,683	16,038,654
Regulamento Complementar 1 (Economus)	9.89	3,543	3,682	3,874	138,922	150,021
Plus I e II (Economus)	10.83	41,893	43,191	44,890	2,296,501	2,426,475
Grupo B' (Economus)	6.95	24,991	23,832	23,507	363,480	435,810
Prevmais (Economus)	9.10	27,868	27,986	28,144	819,379	903,377
Multifuturo I (Fusesc)	8.28	8,813	8,476	8,459	195,445	221,193
Plano I (Fusesc)	6.71	54,796	51,876	50,664	731,532	888,868
Plano BEP (Prevbep)	8.22	7,815	7,779	7,729	169,753	193,076

1 - Weighted average duration, in years, of the defined benefit actuarial obligation.

2 - Amounts considered without discounting at present value.

d.7) Composition of the plan assets

	Plano 1 - Previ		Other plans	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Fixed income	125,435,776	115,877,631	7,201,500	6,582,918
Equity securities and similar instruments ¹	62,407,608	64,138,045	305,010	389,605
Real estate investments	11,625,149	10,765,877	229,292	221,068
Loans and financing	5,626,407	5,215,030	159,547	151,513
Other	1,758,252	1,542,450	136,432	131,534
Total	206,853,192	197,539,033	8,031,781	7,476,638
Amounts listed in fair value of plan assets				
In the entity's own financial instruments	8,625,778	6,894,112	33,983	43,050
In properties or other assets used by the entity	1,344,546	1,264,250	34,568	31,239

1 - It includes, in Plano 1 – Previ, the amount of R\$ 4,647,603 thousand (R\$ 6,432,248 thousand on Dec 31, 2022), related to the assets that are not quoted in active markets.



In thousands of Reais, unless otherwise stated

d.8) Main actuarial assumptions adopted

	Plano 1 – Previ		Plano Informal – Previ		Plano de Associados – Cassi		Other plans	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Inflation rate (p.a.)	3.60%	3.45%	3.64%	3.58%	3.60%	3.42%	3.60%	3.45%
Real discount rate (p.a.)	7.16%	8.94%	6.95%	8.79%	7.24%	8.98%	7.14%	8.94%
Nominal rate of return on investments (p.a.)	11.02%	12.70%	--	--	--	--	11.00%	12.69%
Real rate of expected salary growth (p.a.)	0.67%	0.67%	--	--	--	--	0.91%	0.91%
Actuarial life table	BR-EMSsb-2015		BR-EMSsb-2015		BR-EMSsb-2015		AT-2000 / AT-2012 / AT-83 / RP 2000	
Capitalization method	Projected credit unit		Projected credit unit		Projected credit unit		Projected credit unit	

In order to determine the values for the defined benefit plans, the Bank uses methods and assumptions different from those submitted by the entities sponsored.

CPC 33 (R1) prescribes the accounting, as well as the effects that occurred or that will occur in the entities that sponsor employee benefits plans. However, the sponsored entities themselves must comply with the rules issued by the Ministério da Previdência Social, through the Conselho Nacional de Previdência Complementar (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.

**d.9) Differences in assumptions of the Plano 1 – Previ**

	Bank	Previ
Real discount rate (p.a.)	7.16%	4.75%
Evaluation of assets		
Federal government bonds	Fair value	Amortized Cost
Equity stakes	Fair value	Adjusted Value ¹
Capitalization method	Projected credit unit	Aggregate method

1 - In the valuation methodology for its investment in Litel, uses as reference the closing price of vale's share, the Litel group's main asset, on the penultimate day of each month.

d.10) Reconciliation of amounts calculated in Plan 1 - Previ/Bank

	Plan assets		Actuarial liabilities		Effect in surplus/(deficit)	
	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022	June 30, 2023	Dec 31, 2022
Value determined - Previ	211,920,727	210,312,946	(208,559,115)	(205,701,047)	3,361,612	4,611,899
Adjustment in the value of plan assets ¹	(5,067,535)	(12,773,913)	--	--	(5,067,535)	(12,773,913)
Adjustment in the liabilities - discount rate/capitalization method	--	--	43,300,749	64,974,344	43,300,749	64,974,344
Value determined - Bank	206,853,192	197,539,033	(165,258,366)	(140,726,703)	41,594,826	56,812,330

1 - Refers mainly to adjustments made by the Bank in determining the fair value of the investments in Litel and in securities held to maturity.

d.11) Sensitivity analysis

The sensitivity analysis is performed for changes in a single assumption while maintaining all others constant. This is unlikely in reality, since some of the assumptions are correlated.

The same methodology was used to perform the sensitivity analysis in each of the periods presented. However, the discount rate was updated to reflect market conditions.

The table below presents the sensitivity analysis of the most relevant actuarial assumptions, showing the increase/(decrease) in defined benefit obligations, with variations reasonably possible for June 30, 2023.

	Discount rate		Life expectancy		Salary increase	
	+0,25%	-0.25%	+1 age	-1 age	+0,25%	-0.25%
Plano 1 (Previ)	(3,338,384)	3,470,421	2,715,395	(2,768,263)	8,749	(8,718)
Plano Informal (Previ)	(10,786)	11,100	23,817	(23,581)	--	--
Plano de Associados (Cassi)	(197,203)	205,265	138,959	(140,770)	721	(705)
Regulamento Geral (Economus)	(150,566)	156,252	125,129	(128,904)	--	--
Regulamento Complementar 1 (Economus)	(1,548)	1,611	(1,918)	1,965	--	--
Plus I e II (Economus)	(18,953)	19,941	21,692	(21,120)	--	--
Grupo B' (Economus)	(4,237)	4,380	5,157	(5,328)	--	--
Prevmais (Economus)	(8,417)	8,777	2,090	(2,067)	1,162	(1,144)
Multifuturo I (Fusesc)	(2,703)	2,888	1,104	(1,135)	621	(568)
Plano I (Fusesc)	(8,021)	8,282	9,979	(10,117)	--	--
Plano BEP (Prevbeb)	(1,825)	1,899	1,207	(1,251)	--	--



In thousands of Reais, unless otherwise stated

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

	Actuarial assets		Actuarial liabilities	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Plano 1 (Previ)	21,511,171	28,406,165	--	--
Plano Informal (Previ)	--	--	(814,883)	(752,171)
Plano de Associados (Cassi)	--	--	(10,571,943)	(8,808,892)
Regulamento Geral (Economus)	--	--	(723,579)	(565,077)
Regulamento Complementar 1 (Economus)	8,604	9,576	--	--
Plus I e II (Economus)	--	--	(667,322)	(563,390)
Grupo B' (Economus)	--	--	(232,707)	(206,165)
Prevmais (Economus)	137,292	147,230	--	--
Multifuturo I (Fusesc)	120,996	119,869	--	--
Plano I (Fusesc)	97,428	115,868	--	--
Plano BEP (Prevbep)	25,533	31,538	--	--
Total	21,901,024	28,830,246	(13,010,434)	(10,895,695)

f) Allocations of the Surplus - Plano 1

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Fundo de Utilização ¹		
Opening balance	11,315,371	10,795,343
Contributions to Plano 1	(458,632)	(443,056)
Restatement	730,490	854,617
Closing balance	11,587,229	11,206,904

1 - Contains resources transferred from the Fundo de Destinação (because of the plan's surplus). The Bank can use for repayments or to reduce future contributions (after first meeting all applicable legal requirements). The fund is recalculated based on the actuarial target (INPC + 4.75% p.a.).



30 – Risk and capital management

a) Risk management process

For Banco do Brasil, risk management is one of the most important elements of the decision-making process.

The institution has a process to identify the risks that comprise the corporate set of relevant risks, performed by analyzing the business segments, direct and indirectly, considering Banco do Brasil related entities.

Risk definition is carried out considering quantitative and qualitative criteria, and results in the following relevant risks:

- a) Strategic risk;
- b) Social, environmental and climate risk;
- c) Credit risk;
- d) Actuarial risk;
- e) *Banking book* interest rate risk;
- f) Market risk;
- g) Liquidity risk;
- h) Contagion risk;
- i) Operational risk; and
- j) Reputational risk.

The Bank periodically reviews the Corporate Set of Relevant Risks. As a result of the improvement in the process of identifying relevant risks, there was a change in the concept and inclusion of a category in the contagion risk, in order to specify its form of materialization; review of the name from Supplier Risk to Third Party Risk; consolidation of Socio-environmental and Climate Risks, which came to be known as Social, Environmental and Climate Risk; and review of the way in which the Operational Risk is presented, which now includes the management categories of Third Party, Legal, Compliance, Security, Model, Conduct, Cybernetic and IT Risks.

In the Bank, the collegiate risk management is parted from the business units and internal auditory. Risk management policies are approved by the Board of Directors, with the opinion of the Advisory Committees. Risk management is performed in accordance with the Bank's Senior Management policies and strategies.

To learn more about the risk and capital management process in Banco do Brasil, visit the information available in the Risk Management Report and in the Recovery Plan at the website bb.com.br/ir.

Financial instruments - fair value

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

	Sep 30, 2023		Dec 31, 2022		Unrealized gain/(loss) without tax effects			
	Book value	Fair value	Book value	Fair value	On income		On shareholders' equity	
					Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets								
Cash and due from banks	23,808,411	23,808,411	18,310,546	18,310,546	--	--	--	--
Compulsory deposits with Bacen	99,622,647	99,622,647	95,119,085	95,119,085	--	--	--	--
Interbank investments	554,845,484	554,845,484	415,873,438	415,810,825	--	(62,613)	--	(62,613)
Securities	442,827,053	442,693,470	428,447,097	427,873,052	(2,668,456)	(3,592,373)	(133,583)	(574,045)
Adjustment of securities available for sale (Note 10.a)					(2,534,873)	(3,018,328)	--	--
Adjustment of securities held to maturity (Note 10.a)					(133,583)	(574,045)	(133,583)	(574,045)
Derivative financial instruments	3,707,811	3,707,811	1,638,069	1,638,069	--	--	--	--
Loan portfolio	945,508,234	942,259,941	891,283,323	866,903,805	(3,248,293)	(24,379,518)	(3,248,293)	(24,379,518)
Other financial assets	97,476,820	97,476,820	93,072,415	93,072,415	--	--	--	--
Liabilities								
Customers resources	773,854,006	772,525,955	753,263,047	753,309,420	1,328,051	(46,373)	1,328,051	(46,373)
Financial institutions resources	785,827,953	786,184,480	652,922,721	654,686,121	(356,527)	(1,763,400)	(356,527)	(1,763,400)
Securities resources	280,720,552	280,720,552	229,745,964	229,745,964	--	--	--	--
Derivative financial instruments	4,165,790	4,165,790	3,045,463	3,045,463	--	--	--	--
Other financial liabilities	144,418,695	144,418,695	143,049,849	143,049,849	--	--	--	--
Unrealized gain/(loss) without tax effects					(4,945,225)	(29,844,277)	(2,410,352)	(26,825,949)



Determination of fair value of financial instruments

Short-term interbank investments: The fair value was obtained by discounting future cash flows, using interest rates traded by the market in similar operations on the balance sheet date.

Securities: accounted by fair value, according to Bacen Circular 3,068/2001, except for securities held to maturity. The fair value of the securities, including those held to maturity, was obtained from rates practiced in the market.

Loan operations: For the operations of this group, remunerated at post-fixed rates, the fair value of the book value itself was considered, due to the equivalence between them. The operations remunerated at prepaid interest rates were estimated by discounting future cash flows, adopting market interest rates to contract similar operations at the balance sheet date.

Interbank deposits: The fair value was calculated by the discount of the future cash flows using rates currently applicable in the market for fixed rate deposits. For post-fixed operations whose maturities were less than 30 days, the book value was deemed approximately equivalent to the fair value.

Time deposits: The same criteria adopted for interbank deposits are utilized in the determination of the fair value.

Liabilities related to repurchase agreement: For operations at fixed rates, the fair value was determined calculating the discount of the estimated cash flows adopting a discount rate equivalent to the rates applied in contracting similar operations on the last trading day. For post-fixed operations, book values have been deemed approximately equivalent to fair value.

Borrowings and onlendings: Such operations are exclusive to the Bank with no similar operations in the market. Given their specific characteristics, the exclusive rates for each fund, the inexistence of an active market or similar traded instruments, the fair values of such operations are considered equivalent to the book value.

Other liabilities: Fair values have been determined by the discounted cash flow method, which takes into account interest rates offered in the market for obligations with similar maturities, risks and terms.

Derivatives financial instruments: Derivatives were booked at fair value, according to Bacen Circular No. 3,082/2002. The fair value of derivatives was estimated in accordance with internal pricing models, using the interest rates disclosed for transactions with similar terms and indices on the last business day of the period.

Other financial instruments: Included or not in the balance sheet, fair value is approximately equivalent to the corresponding book value.

Source of information regarding assets and liabilities measured at fair value in the balance sheet

The Bank's fair value measurements consider the following input levels:

Level 1 – Price quotations are derived from active markets for identical financial instruments. Financial instruments are considered to be quoted in an active market if prices are readily available and are based on regularly occurring arm's length transactions.

Level 2 – Requires the use of information obtained from the market that is not Level 1. This includes prices quoted in non-active markets for similar assets and liabilities and information that can be corroborated in the market.

Level 3 – Requires the use of information not obtained from the market to measure fair value. When there is not an active market for an instrument, the Bank uses valuation techniques that incorporate internal data. The Bank's methodologies are consistent with commonly used techniques for pricing financial instruments.



In thousands of Reais, unless otherwise stated

Assets and liabilities measured at fair value in the consolidated balance sheet

	Sep 30, 2023	Level 1	Level 2	Level 3
Assets	392,376,702	332,560,327	57,354,196	2,462,179
Hedge interbank deposit	2,447,509	--	2,447,509	--
Trading securities, measured by fair value	9,508,560	6,210,303	3,276,946	21,311
Derivative financial instruments	3,707,811	--	3,707,811	--
Available-for-sale securities, measured by fair value	376,664,487	326,350,024	47,921,930	2,392,533
Loans	48,335	--	--	48,335
Liabilities	(6,222,744)	--	(6,222,744)	--
Hedge funding	(2,056,954)	--	(2,056,954)	--
Derivative financial instruments	(4,165,790)	--	(4,165,790)	--

	Dec 31, 2022	Level 1	Level 2	Level 3
Assets	384,458,400	321,957,089	59,737,711	2,763,600
Hedge interbank deposit	2,563,590	--	2,563,590	--
Trading securities, measured by fair value	10,330,260	2,550,400	7,676,720	103,140
Derivative financial instruments	1,638,069	--	1,638,069	--
Available-for-sale securities, measured by fair value	369,880,437	319,406,689	47,859,332	2,614,416
Loans	46,044	--	--	46,044
Liabilities	(4,862,444)	--	(4,862,444)	--
Hedge funding	(1,816,981)	--	(1,816,981)	--
Derivative financial instruments	(3,045,463)	--	(3,045,463)	--



Sensitivity analysis

Analysis method and objective

The Bank conducts a quarterly sensitivity analysis of exposure to the interest rate risk of its owned positions, using as a method the application of parallel shocks on the market yield curves relating to the most relevant risk factors. The method is intended to simulate the impacts on the Bank's income vis-à-vis potential scenarios, which consider possible fluctuations in the market interest rates.

Method assumptions and limitations

The application of parallel shocks on the market yield curves assumes that uptrends or downtrends in the interest rates occur in an identical way, both for short terms and for longer terms. As market movements do not usually present such behavior, this method can present deviations from actual results.

Scope, method application scenarios and implications for income

The sensitivity analysis process is carried out considering the following scope:

- (i) operations classified in the trading portfolio, basically composed of trading government bonds and derivative financial instruments, have positive or negative effects as a result from the possible movements of interest rates in the market. These changes generate a direct impact on the Bank's results or shareholders' equity; and
- (ii) operations classified in the banking portfolio, mainly composed of operations contracted with the intention of being held until their maturities – loans to customers, funding in the retail market and held to maturity securities – and which are accounted for at rates based on the contractual rates. The positive or negative effects resulting from changes in the interest rates in the market do not directly affect the Bank's income.

The following scenarios are considered for the performance of the sensitivity analysis:

Scenario I: 100 basis points (+/- 1%) changes, considering the worst loss by risk factor.

Scenario II: +25% and -25% changes, considering the worst loss by risk factor.

Scenario III: +50% and -50% changes, considering the worst loss by risk factor.

Results of the sensitivity analysis

Results obtained for the sensitivity analysis of the trading portfolio and for the set of operations included in the trading and banking portfolios are presented in the following tables charts:



In thousands of Reais, unless otherwise stated

Sensitivity analysis for trading portfolio

Risk factors / Exposures	Sep 30, 2023			Dec 31, 2022		
	Scenarios I	Scenarios II	Scenarios III	Scenarios I	Scenarios II	Scenarios III
Pre fixed rate	(22,825)	(58,040)	(113,993)	(4)	(16)	(50)
Interest rate coupons	(15,515)	(239)	(480)	(2,321)	(455)	(910)
Price index coupons	(181,430)	(245,755)	(466,474)	(418,639)	(604,520)	(1,134,951)
Foreign currency coupons	(118,859)	(193,055)	(412,174)	(13,819)	(15,175)	(29,809)
Total	(338,629)	(497,089)	(993,121)	(434,783)	(620,166)	(1,165,720)

Sensitivity analysis for the set of operations recorded in the trading and banking portfolios

Risk factors / Exposures	Sep 30, 2023			Dec 31, 2022		
	Scenarios I	Scenarios II	Scenarios III	Scenarios I	Scenarios II	Scenarios III
Pre fixed rate	(12,004,688)	(30,632,370)	(58,350,280)	(8,159,424)	(25,235,622)	(47,994,780)
Interest rate coupons	(9,694,598)	(20,118,886)	(42,806,331)	(6,412,350)	(22,980,508)	(49,931,838)
Price index coupons	(327,239)	(375,068)	(722,067)	(545,442)	(719,616)	(1,364,325)
Foreign currency coupons	(2,571,756)	(842,886)	(1,741,357)	(2,909,671)	(679,352)	(1,385,770)
Total	(24,598,281)	(51,969,210)	(103,620,035)	(18,026,887)	(49,615,098)	(100,676,713)



b) Capital management

Objectives and policies

In 2017, Bacen issued CMN Resolution 4,557, which defines the scope and requirements of the risk management structure and the capital management structure for financial institutions.

In compliance with the Resolution, the Board of Directors has established Coris and has appointed as the Chief Risk Officer (CRO), responsible for risk and capital management, the Vice President of Internal Controls and Risk Management.

Capital management aims to ensure the Institution's future solvency concurrent with the implementation of business strategies.

Capital management is carried out through an organizational structure appropriate to the nature of its operations, the complexity of its business and the extent of exposure to relevant risks.

There are defined and documented capital management strategies that establish mechanisms and procedures to keep capital compatible with the Risk Appetite and Tolerance Statement (RAS).

In addition, the Bank has specific policies, approved by the Board, which aim to guide the development of functions or behaviors, through strategic drivers that guide capital management actions. These specific policies apply to all businesses that involve risk and capital at the Bank.

Elements comprised by capital management:

Strategic plans, business goals and budgets respect the risk appetite and tolerance and indicators of capital adequacy and risk-adjusted return.

The Capital Plan is prepared in consistency with the business strategy, seeking to maintain capital indicators at appropriate levels. This Plan highlights the capital planning of Banco do Brasil and the prospective assessment of any need for capital contribution.

The Capital Plan preparation is referenced in the guidelines and limits contained in RAS and the Bank's Corporate Budget (BB Budget), considering that this represents the materialization of the guidelines of ECBB, the Master Plan (PD) and the Fixed Investment Plan.

The budgeted amounts must correspond to the goals and objectives defined by the Board of Directors for the Banco do Brasil Conglomerate. Thus, premises such as business growth, credit growth in operations with higher profitability, restrictions on operations in segments with lower profitability, among others, are contained in the BB Budget.

In addition, the BB Budget considers the macroeconomic scenario prepared by the Global Treasury Unit (Tesou) and the legislation applied to the Brazilian Banking Industry (SFN).

The review of the ECBB and the PD results from the application of a set of strategic planning methodologies, observing the best market practices. It is noteworthy that the review of the ECBB and the PD takes place in an integrated manner with the budgeting process, with the RAS and with the other documents of the strategic architecture, which ensures the alignment between such documents, giving greater internal consistency to the strategic planning process.

The BB Budget follows the guidelines defined in the ECBB, respects the RAS and aims to meet the floors and ceilings defined in the indicators approved in the PD. The BB Budget allows the quantification in financial values of the strategic objectives defined in the ECBB.

The RAS is the strategic document that guides the planning of the business strategy, directing budget and capital towards a sustainable and optimized allocation, according to the Institution's capacity to assume risks and its strategic objectives, in addition to promoting understanding and dissemination of the risk culture.

This statement is applied to the Bank and considers potential impacts on the capital of the Banco do Brasil Prudential Conglomerate. It is expected that the Subsidiaries, Affiliates and Investment companies (ELBB) define their drivers based on these guidelines considering specific needs and legal and regulatory aspects to which they are subject.



As defined in the RAS, risk appetite is the maximum level of risk that the Institution accepts to incur in order to achieve its objectives, materialized by indicators that define an aggregate view of risk exposure. Tolerance, in turn, induces risk management in a more granular way, considering the defined appetite.

RAS defines prudential minimum limits that aim to perpetuate the strategy of strengthening the Bank's capital structure. These limits are established above the regulatory minimum, represent the Bank's Risk Appetite and are effective as of January of each year.

The capital target is the level of capital desired by the Bank, which is why its management actions must be guided by this driver. The goals are distinguished from tolerance and risk appetite because the latter defines the level at which the Institution does not accept to operate, and must take timely measures for readjustment, which may trigger contingency measures.

Integration:

Adopting a prospective stance, the Bank assesses the capital status, including the leverage ratio, classified as Critical, Alert or Surveillance, according to the time horizon that precedes the projected deadline for the breach of the prudential minimum limits defined by Senior Management and detailed in the RAS, as the figure below:

Capital and Leverage Ratio		Period of noncompliance (months)					
		0 a 6	7 a 12	13 a 18	19 a 24	25 a 30	acima de 31
Target ¹	ICP	ALERT			SURVEILLANCE		
Appetite ²	Common Equity Tier 1 Ratio	CRITICAL			ALERT		SURVEILLANCE
	Tier 1 Ratio	CRITICAL		ALERT		SURVEILLANCE	
	Basel Prudential Ratio	CRITICAL		ALERT		SURVEILLANCE	
	Leverage Prudential Ratio	CRITICAL		ALERT		SURVEILLANCE	

¹ level of capital desired by the institution

² maximum level of risk that institution agrees to incur in order to achieve its goals

The Capital Forum has the responsibility of identify the capital and leverage ratio status of the Bank and occurs through the control of Common Equity Tier 1 Capital Ratio (ICP), Tier I Ratio, Capital Adequacy Ratio and Leverage Ratio projected for a time horizon of at least 36 months. When the projections indicate a potential breach of the prudential minimum limits (risk appetite), the Institution will have enough time to promote strategic changes that avoid extrapolation, according to the deadlines defined for each indicator.

The assessment of the sufficiency of capital maintained by the Bank contemplates a 3-year time horizon and considers: i) the types of risks and respective levels to which the Institution is exposed and willing to assume; ii) the Institution's ability to manage risks effectively and prudently; iii) the Institution's strategic objectives; and iv) the conditions of competitiveness and the regulatory environment in which it operates.

In compliance with the provisions of Bacen Circular 3,846/2017, this analysis is also part of the Internal Capital Adequacy Assessment Process (Icaap) and must cover, at least:

I - the assessment and measurement of the need for capital to cover credit risks (includes concentration and credit risk of the counterparty), market risk, interest rate variations for instruments classified in the bank portfolio (IRRBB) and operational;

II - the assessment of the capital needs to cover the other relevant risks to which the Institution is exposed, considering, at least, the strategy, reputation and socio-environmental risks;

III - the assessment of capital requirements based on the results of the stress test program; and

IV - the description of the methodologies and assumptions used in the evaluation and measurement of capital requirements.

The Icaap, implemented by the Bank on June 30, 2013, follows the disposed on CMN Resolution 4,557/2017. At the Bank, the responsibility for coordinating Icaap was assigned to the Risk Management Directorship. In turn, the Internal Controls Directorship is the responsible for validating the Icaap. Finally, Internal Audit is responsible for performing an annual evaluation of the overall capital management process.



Procedures:

Capital management is an ongoing process of planning, evaluating, controlling and monitoring capital. It supports the Board in the decision process that will lead the Institution to adopt a posture capable of absorbing eventual losses arising from business risks or changes in the financial environment.

Capital simulations are carried out, integrating the results of risk and business stress tests, based on macroeconomic and/or idiosyncratic scenarios. Stress tests are carried out periodically and their impacts are assessed from the perspective of capital.

It is conducted monthly monitoring of the variables used in the preparation of the Capital Plan due to the review of the behavior projected in the preparation of the BB Budget, based on the observed numbers, market expectations and business dynamics. The relevant deviations are presented and discussed, by the Boards participating in the process, in the monthly meetings of the Capital Forum.

Management reports on capital adequacy are disclosed to the areas and strategic intervening committees, supporting the decision-making process by the Board of Directors.

The adoption of a prospective stance, by conducting continuous assessments of the capital need, makes it possible to proactively identify events with a non-zero probability of occurrence or changes in market conditions that may have an adverse effect on capital adequacy, including in stress scenarios.

c) Capital Adequacy Ratio

The Bank has calculated the Capital Adequacy Ratio in accordance with the requirements established by CMN Resolutions 4,955/2021 and 4,958/2021. Those requirements are related to the calculation of Referential Equity (RE) and Minimum Referential Equity Required (MRER) as a percentage of Risk Weighted Assets (RWA).

The Basel Committee recommendations, related to the set of regulations governing the capital structure of financial institutions, are known as Basel III.

The regulatory capital is divided into Tier I and Tier II. Tier I consists of Common Equity Tier I Capital – CET1 (net of regulatory adjustments) and Additional Tier I Capital.

For calculating the regulatory capital, minimum requirements for RE, Tier I and CET1, and Additional CET1 are requested.

Regulatory adjustments listed below are considered for calculating CET1 ratio:

- goodwill;
- intangible assets;
- actuarial assets related to defined benefit pension plans, net of deferred tax liabilities;
- significant investments (greater than 10% of the share capital) in: non-consolidated entities similar to financial institutions, insurance companies, reinsurance companies, capitalization companies and open-ended pension funds; and institutions authorized by Bacen that are not part of the Prudential Conglomerate.
- non-controlling interests;
- deferred tax assets on temporary differences that rely on the generation of future taxable profits or income to be realized;
- deferred tax assets resulting from tax losses carry forward;
- value between the provisioned amount and the amount of the adjustments resulting from the evaluation provided by CMN Resolution 4,277/2013.

On August 28, 2014, Bacen authorized the R\$ 6,100,000 thousand (R\$ 7,100,000 thousand until June/2023) perpetual bond included in Additional Tier I Capital to be considered as Common Equity Tier I Capital, as described in Note 23.c.

According to the CMN Resolutions 4,955/2021 and 4,958/2021, the calculation of the RE and the amount of RWA should be based on Prudential Conglomerate.



In thousands of Reais, unless otherwise stated

	Sep 30, 2023	Dec 31, 2022
RE - Referential Equity	179,275,385	178,688,546
Tier I	161,673,246	158,152,718
Common Equity Tier 1 Capital (CET1)	137,937,500	128,802,520
Shareholders' equity	160,888,182	153,962,689
Instruments qualifying as common equity tier 1 capital	6,100,000	7,100,000
Regulatory adjustments	(29,050,682)	(32,260,169)
Capital management	23,735,746	29,350,198
Perpetual bonds (Note 19.c)	19,204,146	27,001,598
Perpetual subordinated notes (Note 19.c)	4,531,600	2,348,600
Tier II	17,602,139	20,535,828
Subordinated debt qualifying as capital	17,602,139	20,535,828
Subordinated Debt authorized in accordance with regulations preceding Basel III	17,602,139	20,535,828
Funds obtained from the FCO (Note 19.c) ¹	17,602,139	20,535,828
Risk Weighted Assets (RWA)	1,104,000,563	1,072,894,044
Credit risk (RWACPAD)	915,823,261	917,091,564
Market risk (RWAMPAD)	29,994,895	26,975,097
Operational risk (RWAOPAD)	158,182,407	128,827,383
Minimum referential equity requirements ²	88,320,045	85,831,524
Margin on the minimum referential equity required ³	90,955,340	92,857,022
Tier I Ratio (Tier I/RWA) ³	14.64%	14.74%
Common Equity Tier 1 Capital Ratio (CET1/RWA) ³	12.49%	12.01%
Capital Adequacy Ratio (RE/RWA) ³	16.24%	16.65%

1 - According to CMN Resolution 4,955/2021, art. 31, in 2023, the balance of FCO is limited to 60% (70% in 2022) of the amount that composed the Tier II of the RE on June 30, 2018.

2 - According to CMN Resolution 4,958/2021, corresponds to the application of the "F" factor to the amount of RWA, where "F" equals 8%.

3 - Values from DLO (Operational Threshold Statement).

Regulatory adjustments deducted from CET1:

	Sep 30, 2023	Dec 31, 2022
Actuarial assets related to defined benefit pension funds net of deferred tax liabilities	(11,934,492)	(15,548,609)
Intangible assets	(10,664,605)	(11,066,608)
Tax assets resulting from tax losses carry forward	(3,530,760)	(3,598,043)
Significant investments (excess of 10%) ¹	(1,957,060)	(1,692,539)
Significant investments and tax assets resulting from temporary differences that rely on the generation of future taxable profits or revenues for their realization (amount exceeding the 15% threshold)	(669,404)	(116,376)
Non-controlling interests ²	(286,301)	(223,666)
Goodwill	(5,194)	(12,360)
Shortfall of the value between the provisioned amount and the amount of the adjustments resulting from the evaluation provided by CMN Resolution 4,277/2013	(2,866)	(1,968)
Total	(29,050,682)	(32,260,169)

1 - It refers, mainly, to significant investments in non-consolidated entities similar to financial institutions, non-consolidated financial institutions and insurance companies, reinsurance companies, capitalization companies and open-ended pension funds.

2 - The adjustment of non-controlling interests was calculated according to CMN Resolution 4,955/2021, 1st paragraph of the article 10.

**d) Fixed asset ratio and margin**

	Sep 30, 2023	Dec 31, 2022
Fixed asset ratio	18.13%	15.88%
Margin in relation to the fixed asset	57,138,443	60,960,991

Bacen defines the fixed asset ratio as the percentage of fixed assets to Referential Equity. The maximum rate allowed is 50%, according to CMN Resolution 4,957/2021.

Margin refers to the difference between the 50% limit of Referential Equity and total fixed assets.

e) Regulatory indicators vs. observed indicators

The minimum regulatory requirement for capital indicators in accordance to CMN Resolution 4,958/2021, as well as the achieved values at the Bank, are shown in the table below:

	Regulatory	Sep 30, 2023
Common Equity Tier 1 Capital Ratio ¹	8.00%	12.49%
Tier I Ratio ¹	9.50%	14.64%
Capital Adequacy Ratio ¹	11.50%	16.24%
Fixed asset ratio	Up to 50%	18.13%

¹ - Includes additional main conservation, countercyclical and systemic capital

On September 30, 2023, the compliance with the regulatory indicators is observed. The Bank, through the capital management strategies already listed, aims to surpass the minimum regulatory indicators, keeping them at levels capable of perpetuating the strategy of reinforcing the structure of capital of the Bank. In this way, the Bank defines the minimum prudential limits of capital indicators and the main capital target to be reached in each period.

f) Instruments eligible as capital

The instruments eligible as capital are described in the Notes 19.c and 23.c.

For subordinated financial bills issued up to the present date, there are the possibilities described in the emission instrument, as listed below:

1. For the perpetual instruments, there is a repurchase or redemption option, observing the following requirements:
 - a. minimum of five years interval between the issue date and the first exercise date of the repurchase or redemption option;
 - b. the exercise of the repurchase or redemption option is subject, on the exercise date, to the authorization of the Central Bank of Brazil;
 - c. lack of characteristics that lead to the expectation that the repurchase or redemption option will be exercised, constituting an attribution of the Issuer;
 - d. the interval between the repurchase or redemption option must be, at least, 180 days.

For securities issued abroad, there is, until now, no possibility for the holder of the security to request repurchase or redemption, total or partial. The expected cash flows will occur when the coupon is paid or when exercising the repurchase by the Bank, as applicable.

The Instrument qualifying as Common Equity Tier I Capital does not have a maturity date and can only be settled in situations of dissolution of the issuing institution or of repurchases authorized by the Central Bank of Brazil. The expected cash flows occur only through the payment of annual remuneration interest.



According to the Information to the Market, dated April 8, 2021 and December 16, 2021, the schedule for returning the Hybrid Instrument established seven 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 Secretaria Especial do Tesouro e Orçamento, the Bank returned the second installment of R\$ 1 billion to the National Treasury on July/2023, remaining the balance of 6.1 billion.

Regarding the dynamics of the FCO, the monthly flows contemplate the inflows/origins, such as the transfers from the National Treasury resulting from the collection of taxes (made every ten days of the month), returns originating from payments of credit operations and remuneration on the available resources and the exits, such as the reimbursement of payment/rebate bonuses, the audit, del credere and provision. The use of FCO resources as an instrument eligible as capital is limited by CMN Resolution 4,955/2021 (Art. 31).



31 – Recurring and non-recurring net income

As defined by BCB Resolution 2/2020, non-recurring results are those that are not related or are only incidentally related to the institution's typical activities and are not expected to occur frequently in future years.

	Jan 1 to Sep 30, 2023
Recurring net income	24,957,020
Non-recurring net income	--

	Jan 1 to Sep 30, 2022
Recurring net income	22,903,090
Non-recurring net income	(391,399)
Provision expenses from lawsuits related to economic plans	(1,558,980)
Disposal of investments - Banco Digio S.A.	337,850
Corporate reorganization - CIP	240,189
Disposal of Investments - MerchantE	83,712
Tax effect and employee and directors profit sharing effect on non-recurring items	505,830



In thousands of Reais, unless otherwise stated

32 – Other information**a) Investment funds management**

Funds managed by BB Asset:

	Numbers of funds/portfolios (in Units)		Balance	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Managed funds	1,210	1,143	1,512,227,226	1,416,807,121
Investment funds	1,204	1,137	1,494,134,201	1,398,984,878
Managed portfolios	6	6	18,093,025	17,822,243

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

	Banco do Brasil		Consolidated	
	Sep 30, 2023	Dec 31, 2022	Sep 30, 2023	Dec 31, 2022
Assets				
BB Group	78,675,714	82,647,271	77,615,378	80,594,853
Third parties	84,473,661	93,042,046	129,536,989	136,472,646
TOTAL ASSETS	163,149,375	175,689,317	207,152,367	217,067,499
Liabilities				
BB Group	28,244,895	40,400,793	27,399,548	39,629,950
Third parties	123,321,245	124,535,644	161,002,710	159,781,772
Shareholders' equity	11,583,235	10,752,880	18,750,109	17,655,777
Attributable to parent company	11,583,235	10,752,880	17,952,560	16,869,846
Non-controlling interest	--	--	797,549	785,931
Total liabilities	163,149,375	175,689,317	207,152,367	217,067,499

	Banco Múltiplo		Consolidated	
	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Net income	1,351,408	854,923	4,804,369	2,741,551
Attributable to parent company	1,351,408	854,923	4,162,452	2,361,241
Non-controlling interest	--	--	641,917	380,310

c) Consortium funds

	Sep 30, 2023	Dec 31, 2022
Monthly forecast of purchase pool members receivable funds	965,641	851,923
Obligations of the groups due to contributions	63,018,612	49,842,022
Purchase pool members - assets to be delivered	58,967,868	46,722,221
(In units)		
Quantity of groups managed	422	370
Quantity of active consortium members	1,856,435	1,723,698
Quantity of assets deliverable to members (drawn or winning offer)	224,713	176,369

	Jan 1 to Sep 30, 2023	Jan 1 to Sep 30, 2022
Quantity of assets (in units) delivered in the period	211,519	203,788



In thousands of Reais, unless otherwise stated

d) Assignment of employees to outside agencies

Federal government assignments are regulated by Law 10,470/2002 and Decree No. 10,835/2021.

	Jan 1 to Sep 30, 2023		Jan 1 to Sep 30, 2022	
	Quantity of assigned employees	Cost in the period	Quantity of assigned employees ¹	Cost in the period
With costs for the Bank				
Labor unions	217	38,617	215	35,937
Other organizations/entities	8	7,687	8	4,110
Without cost to the Bank²				
Federal, state and municipal governments	201	--	172	--
External organizations (Cassi, Previ, Economus, Fusesc and PrevBep)	537	--	564	--
Employee entities	67	--	70	--
Subsidiaries and associates	758	--	648	--
Total	1,788	46,304	1,677	40,047

1 - Balance on the last day of the period.

2 - In the period of January 1 to September 30, 2023, the Bank was reimbursed in the amount of R\$ 448,422 thousand (R\$ 401,382 thousand in the period of January 1 to September 30, 2022), referring to the costs of assigned employees.

e) Remuneration of employees and managers

Monthly wages paid to employees and Directors of the Banco do Brasil (in Reais):

	Sep 30, 2023	Dec 31, 2022
Lowest salary	3,788.13	3,622.23
Highest salary	63,382.12	60,606.35
Average salary	10,649.85	9,670.39
Average value of benefits offered	4,638.22	4,223.26
President	74,972.23	68,781.86
Vice-president	67,105.66	61,564.83
Director	56,873.42	52,177.45
Audit Committee - member	51,186.08	46,959.71
Capital and Risk Committee	51,186.08	46,959.71
Fiscal council	6,523.02	5,984.42
Board of Directors	6,523.02	5,984.42

f) Insurance policy of assets

Despite the reduced level of risk to which its assets are subject, the Bank insured its assets in amounts rendered enough to hedge any losses.

Insurance contracted by the Bank in force on Sep 30, 2023

Covered risks	Amounts covered	Value of the premium
Property insurance for the relevant fixed assets	654,789	6,610
Life insurance and collective personal accident insurance for the Executive Board ¹	131,950	333
Other	535	--
Total	787,274	6,943

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



g) Social Bond Issue

On January 11, 2022, the Bank informed that, through its Grand Cayman Branch, priced, on January 6, 2022, a sustainable international funding of senior debt, of the social bond type, in the amount of US\$ 500 million, maturing on January 11, 2029, and coupon of 4.875% p.a. The financial settlement took place on January 11, 2022. This is the first social bond issued by the Bank.

The issuance took place within the scope of the Bank's Sustainable Finance Framework, which is in line with international standards and taxonomies, such as the ICMA Social Bond Principles 2021, and best global practices such as the Sustainable Development Goals (SDG) of the UN.

h) Eastern Europe and the Middle East conflicts

Banco do Brasil and its subsidiaries, in Brazil and abroad, do not have direct exposure to the conflicts since these regions are not an area of activity as well do not have relevant operations with the governments or companies from the involved countries. Inevitably, the impact of the wars on the world economy brings systemic effects to the financial industry in Brazil, which, for the moment, have no impact on our Financial Statements. The Bank continues to closely monitor development of events in order to mitigate potential financial impacts on its operations.

i) Change in tax treatment applicable to losses incurred

On November 16, 2022, the Provisional Measure 1,128/ 2022, was converted into Law No. 14,467/2022, promoted changes in the tax treatment applicable to losses incurred in the receipts of credits arising from the activities of financial institutions and other institutions authorized to operate by the Bacen, except consortium administrators and payment institutions.

The Bank is evaluating the possible impacts arising from the standard, which will take effect from January 1st, 2025.



33 – Subsequent events

a) Perpetual bonds Tender Offer.

Banco do Brasil S.A. (BB) launched on October 04, 2023, Tender Offer for repurchase of perpetual bonds issued by BB in 2014 through its Grand Cayman branch, remunerated by the interest rate of 9% per year (Notes), limited to the amount of US\$ 1 billion.

The settlement date expired on November 2, 2023, at 5pm (NY time) and the offer resulted in the repurchase of a principal volume of US\$748.6 million, which represents a reduction of approximately 32 basis points of the additional tier I capital, remaining above regulatory level.

Following the completion and settlement of the Tender Offer, the outstanding principal amount of the Notes will be US\$ 1,371 billion.

The repurchase operation was carried out with cash resources and does not have any relevant impacts on the liquidity levels of the Bank.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INDIVIDUAL AND CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To the Board of Directors, Management and Shareholders of
Banco do Brasil S.A.

Introduction

We have reviewed the accompanying individual and consolidated balance sheet of Banco do Brasil S.A. ("Bank") as at September 30, 2023, and the related individual and consolidated statements of income, of comprehensive income, of changes in equity and of cash flows for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation and proper presentation of these individual and consolidated interim financial statements in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (BACEN). Our responsibility is to express a conclusion on these individual and consolidated interim financial statements based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Review of Interim Financial Information (NBC TR 2410 - "Revisão de Informações Intermediárias Executada pelo Auditor da Entidade" and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial statements

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial statements referred to above do not present fairly, in all material respects, the individual and consolidated financial position of Banco do Brasil S.A. as at September 30, 2023, its individual and consolidated financial performance, and its individual and consolidated cash flows for the nine-month period then ended, in accordance with accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN.

Other matters

Statements of value added

The individual and consolidated statements of value added (“DVA”) for the nine-month period ended September 30, 2023, prepared under the responsibility of the Bank’s Management, whose presentation is required by Brazilian corporate law for public companies and presented as supplementary information by accounting practices adopted in Brazil applicable to institutions authorized to operate by the BACEN, were subject to the review procedures performed together with the review of the individual and consolidated interim financial statements of the Bank, to reach a conclusion on whether they are reconciled with the individual and consolidated interim financial statements and accounting records, as applicable, and if their form and content are consistent with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these individual and consolidated statements of value added are not fairly presented, in all material respects, in accordance with the criteria set out in such technical pronouncement CPC 09 and consistently with the accompanying individual and consolidated interim financial statements taken as a whole.

Convenience translation into English

The accompanying individual and consolidated interim financial statements have been translated into English for the convenience of readers outside Brazil.

Brasília, November 7, 2023

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Luiz Carlos Oseliero Filho
Engagement Partner

*Original signed



Declaration of the Executive Board members about the Financial Statements

According to the article 27, § 1, item VI, of CVM Instruction No. 80 of March 29, 2022, we declare that the Financial Statements of the Banco do Brasil S.A. related to the period ended September 30, 2023 were reviewed and, based on subsequent discussions, we agree that such statement fairly reflects, in all material facts, the financial position for the periods presented.

Brasília (DF), November 06, 2023.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN THE
EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
CHIEF CORPORATE OFFICER

Carla Nesi
CHIEF RETAIL BUSINESS OFFICER

Francisco Augusto Lassalvia
CHIEF WHOLESALE OFFICER

José Ricardo Sasseron
CHIEF GOVERNMENT BUSINESS AND
CORPORATE SUSTAINABILITY OFFICER

Luiz Gustavo Braz Lage
CHIEF AGRIBUSINESS AND FAMILY FARMING OFFICER

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

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



Declaration of the Executive Board members about the Report of Independent Auditors

According to the article 27, §1, item V, of CVM Instruction No. 80 of March 29, 2022, we affirm based on our knowledge, on auditor's plan and on discussions about the audit results, that we agree, with no dissent, to the opinions/conclusions expressed in the Report of Independent Auditors for Financial Statements.

Brasília (DF), November 06, 2023.

Felipe Guimarães Geissler Prince
CHIEF INTERNAL CONTROLS AND RISK
MANAGEMENT OFFICER (CRO) ACTING IN THE
EXERCISE OF THE PRESIDENT DUTIES

Ana Cristina Rosa Garcia
CHIEF CORPORATE OFFICER

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INVESTOR RELATIONS OFFICER (CFO)

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



Members of Management

CHIEF EXECUTIVE OFFICER (CEO)

Tarciana Paula Gomes Medeiros

VICE-PRESIDENTS

Ana Cristina Rosa Garcia
Carla Nesi
Felipe Guimarães Geissler Prince
Francisco Augusto Lassalvia
José Ricardo Sasseron
Luiz Gustavo Braz Lage
Marco Geovanne Tobias da Silva
Marisa Reghini Ferreira Mattos

DIRECTORS

Alan Carlos Guedes de Oliveira
Alberto Martinhago Vieira
Antonio Carlos Wagner Chiarello
Eduardo Cesar Pasa
Euler Antonio Luz Mathias
Gustavo Garcia Lellis
Jayme Pinto Junior
João Francisco Fruet Júnior
João Vagnes de Moura Silva
Julio César Vezzaro
Kamillo Tononi Oliveira Silva
Larissa da Silva Novais Vieira
Luciano Matarazzo Regno
Lucinéia Possar
Mariana Pires Dias
Neudson Peres de Freitas
Paula Sayão Carvalho Araujo
Pedro Bramont
Rafael Machado Giovannella
Rodrigo Costa Vasconcelos
Rodrigo Mulinari
Rosiane Barbosa Laviola
Thiago Affonso Borsari

BOARD OF DIRECTORS

Anelize Lenzi Ruas de Almeida
Dario Carnevalli Durigan
Elisa Vieira Leonel
Kelly Tatiane Martins Quirino
Marcelo Gasparino da Silva
Paulo Roberto Simão Bijos
Robert Juenemann
Tarciana Paula Gomes Medeiros

SUPERVISORY BOARD

Bernard Appy
Fernando Florêncio Campos
Gileno Gurjão Barreto
Renato da Motta Andrade Neto
Tatiana Rosito

AUDIT COMMITTEE

Aramis Sá de Andrade
Egídio Otmar Ames
Rachel de Oliveira Maia
Vera Lucia de Almeida Pereira Elias
Walter Eustáquio Ribeiro

ACCOUNTING DEPT.

Eduardo Cesar Pasa
General Accountant
Accountant CRC-DF 017601/O-5
CPF 541.035.920-87

Pedro Henrique Duarte Oliveira
Accountant CRC-DF 023407/O-3
CPF 955.476.143-00