



# Institutional Presentation 1Q22



**For further info**  
Point your mobile for  
1Q22 MD&A



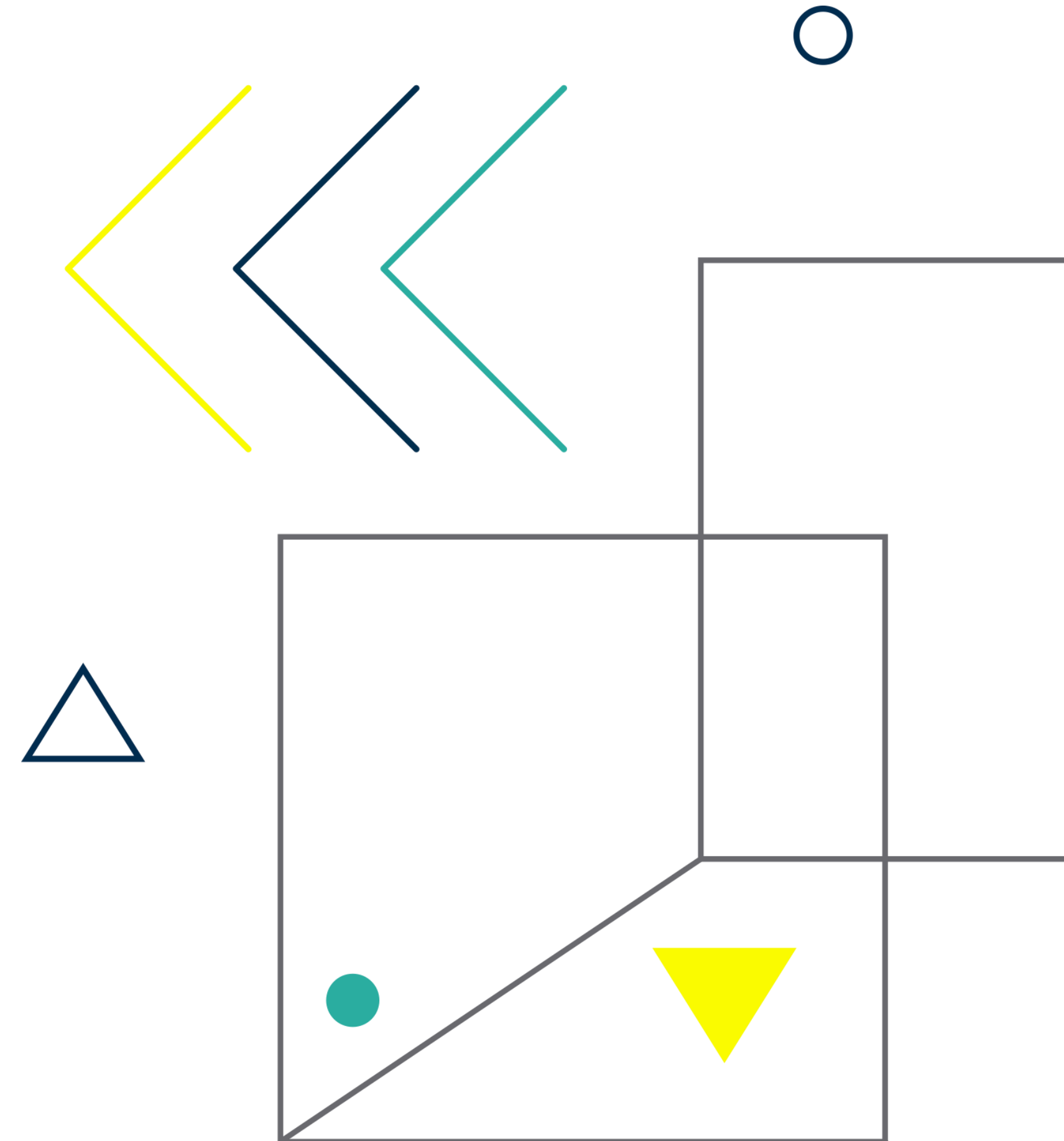
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# Company Profile

- 04** We are Banco do Brasil
- 05** Wide Platform of Channels
- 06** Ownership Structure
- 07** Ratings





# We are Banco do Brasil

Founded in 1808



## Businesses Diversification



Banking Services



Insurance



Capital Market



Asset Management



Payment Methods



Non-financial Services



Solid Financial Performance



Funding Base Diversified and Stable



# Offering services on a wide platform of channels



## Brazil

- Omnichannel
- Integrated channels and unique customer experience

## International

- Since 1941
- Service Units in 13 countries
- BB Correspondents in 94 countries

## Physical Service

Present in **96.8%** of Brazilian municipalities

**3,985** Branches

**7,358** Service Posts

**20,806** Correspondents

**79.3 million** customers

+ **6.2%** over Mar/21

## Digital Service



Transactions through digital channels

**92.7%**

**24.2 million**

Digital Customers

+ **12.4%** over Mar/21





## Company Profile

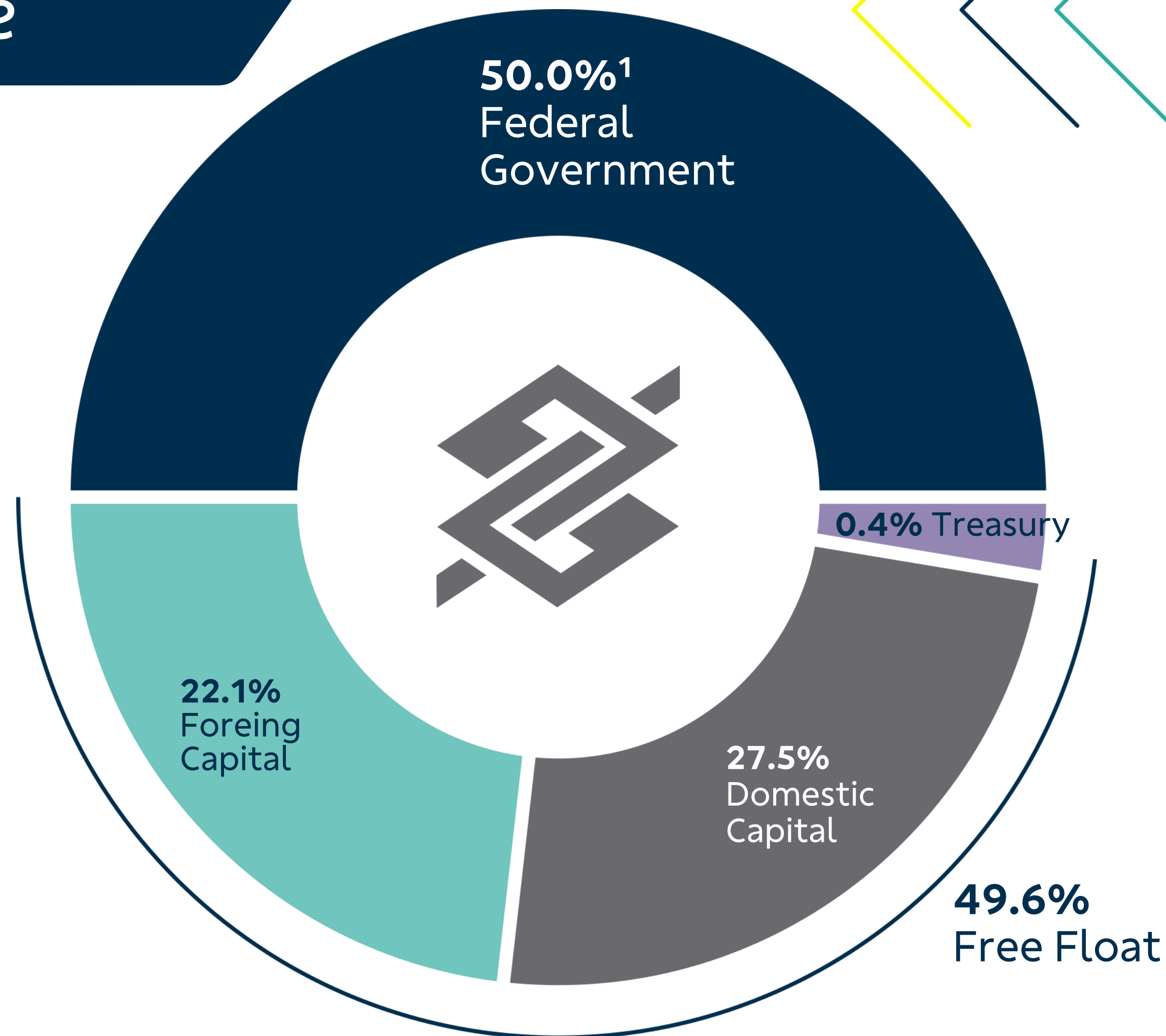
# Ownership Structure

Total shares  
**2,865,417,020**

In the 1Q22,  
**R\$ 2.5 billion**  
were distributed  
in dividends and  
IOC

Value per share:  
**R\$ 0.88**

2022 Payout : **40%<sup>2</sup>**



**1st Company**

Listed in the Brazilian  
Stock Exchange

**869 k**  
Total Shareholders

**854 k**  
Individuals  
Shareholders

There are no investors with  
more than 5% of the shares

(1) Federal Government controls BB with 50,0000011% of total shares. (2) For the year 2022, the percentage of 40% of the net profit was approved to be distributed via dividends and/or interest on own capital, based on the Bank's results, its financial condition, cash requirements, the Capital Plan and its targets and respective forecasts, the Statement of Appetite and Tolerance to Risks, prospects for present and potential markets of operation, opportunities for investment and the maintenance and expansion of operational capacity.



Mar/18 Mar/19 Mar/20 Mar/21 Mar/22

## Standard & Poor's

Long-term - Local Currency	BB-	BB-	BB-	BB-	BB-
Long-Term - Foreign Currency	BB-	BB-	BB-	BB-	BB-

## Moody's

Long-Term - Debt - Foreign Currency	Ba2	Ba2	Ba2	Ba2	Ba2
Long-Term - Deposits - Local Currency	Ba2	Ba2	Ba2	Ba2	Ba2
Long-Term - Deposits - Foreign Currency	Ba3	Ba3	Ba3	Ba2	Ba2

## Fitch Ratings

Long-term - Local Currency	BB-	BB-	BB-	BB-	BB-
Long-Term - Foreign Currency	BB-	BB-	BB-	BB-	BB-

# Strategic Agenda

**09** Corporate Strategy

**10** Structuring initiatives

**11** Record Net Income

**12** Where, how and when the customer wishes

**13** Expansion in ecosystems

**14** Open Finance

**15** The Agri Bank

**16** The Individuals Bank

**17** The Companies Bank

**18** The Foreign Trade Bank

**19** Cultural Transformation



# Corporate Strategy Building

Active participation of our stakeholders

## ECBB 2022 - 2026

End-to-end customer centrality, strengthening its relationship with the Bank

Sustainable results Generation

Strengthening the commitment to sustainability

Accelerating digital transformation and innovation

Evolution of skills and organizational culture



### Diagnosis

Analysis of Macroeconomic, Financial Industry and Internal Environment Scenarios and Senior Management's expectations and directions



### Trends and Uncertainties

Identification of trends and uncertainties for the coming years that most impact BB



### Scenario Formulation

Development of SWOT matrix



### Corporate Strategy

Definition of Purpose, Vision and Values of the Organization



### Strategic Map

Formulation of Strategic Objectives



### Indicators and Goals

Establishment of Indicators and Goals (Plano Diretor)

# Structuring initiatives strengthen relationships and generate value

Corporate Strategy



10 Structuring initiatives

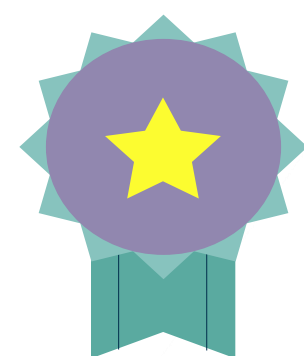


Proximity  
Digital in practice  
Profitability

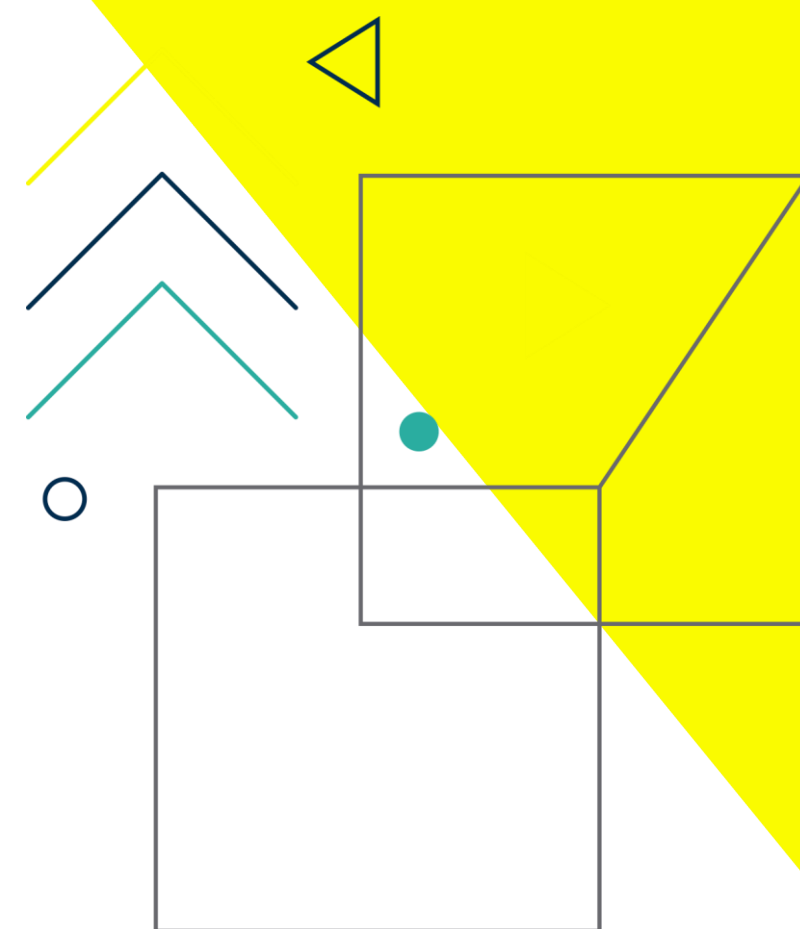




# Achieving Record Results



**Growing and Sustainable Results**



Adjusted Net Income

**R\$ 6.6 billion**

Growth of **34.6%**  
1Q22/1Q21

ROE

**17.6%**





# Where, how and when the customer wishes



**24.2 million**  
Active customers  
on digital  
channels  
**+ 12.4%**  
Mar22 / Mar21



**56.7k**  
Service  
Points<sup>1</sup>  
**+ 13.0%**  
Mar22 / Mar21



**9.7 million**  
Users served  
by WhatsApp  
**+ 188.1%**  
1Q22 / 1Q21



**Present in  
96.8%**  
of Brazilian  
municipalities  
**+ 190bps**  
Mar22 / Mar21



**8 million**  
daily hits in our  
App  
**+ 22.6%**  
1Q22 / 1Q21



**Quality and effectiveness**

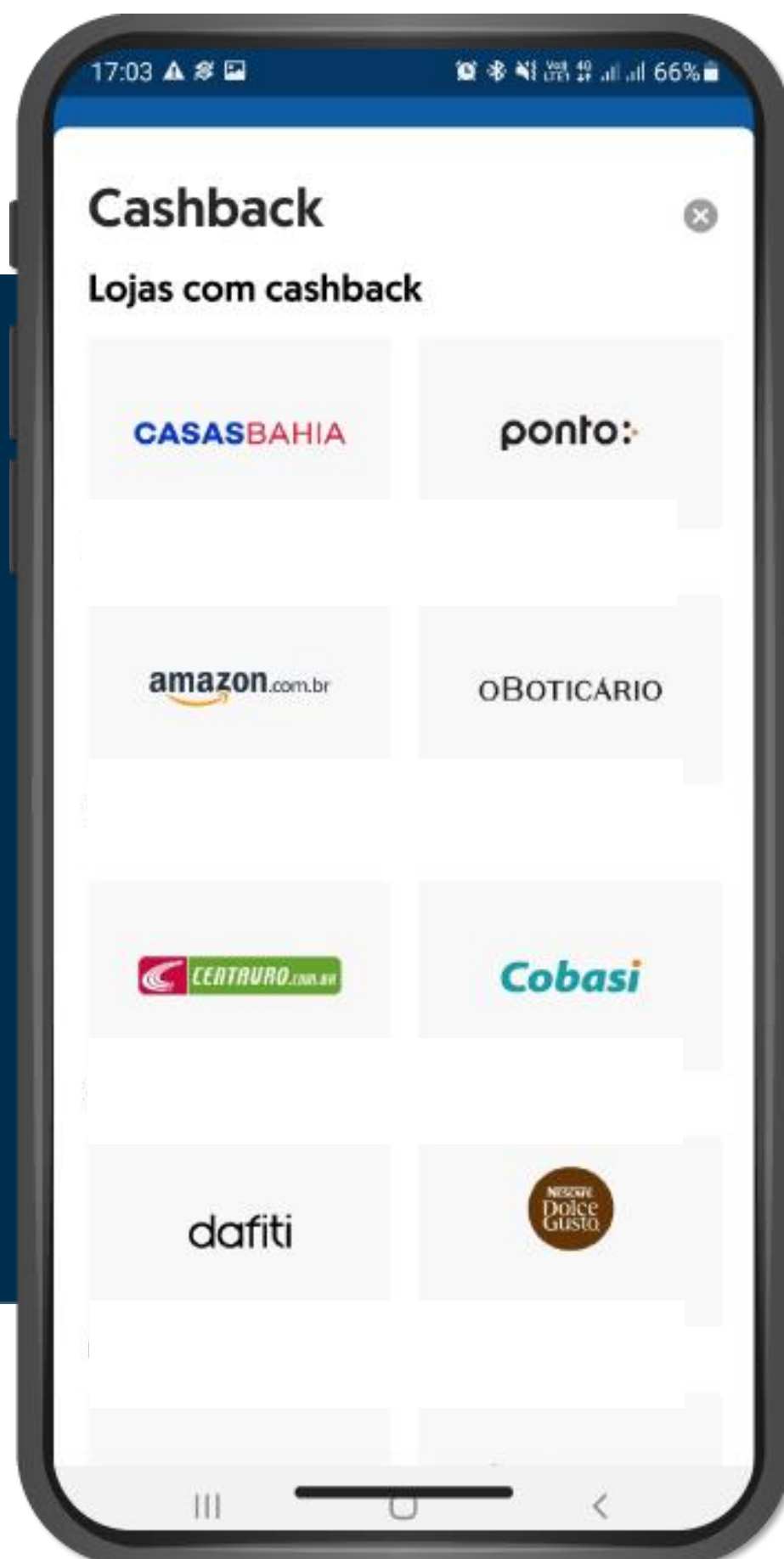
**4.8** Digital and Physical Service Evaluation 1Q22  
3.3 million evaluations (grades 1 to 5)

**93.8%** AI Resoluteness in the 1Q22

(1) Branches, service posts, automated service posts, MaisBB network and shared network channels.



# Expansion in ecosystems



## Loja BB

Cashback Expansion in Partners  
**11 new brands** in 2022

**R\$ 230 million** marketed in non-bank products with **3 million** customers in the 1Q22



## Here comes Paine! PJ!

### Multiservice platform

- Multiple banks statement
- Centralized view of sales
- Marketplace showcase



### + Innovations

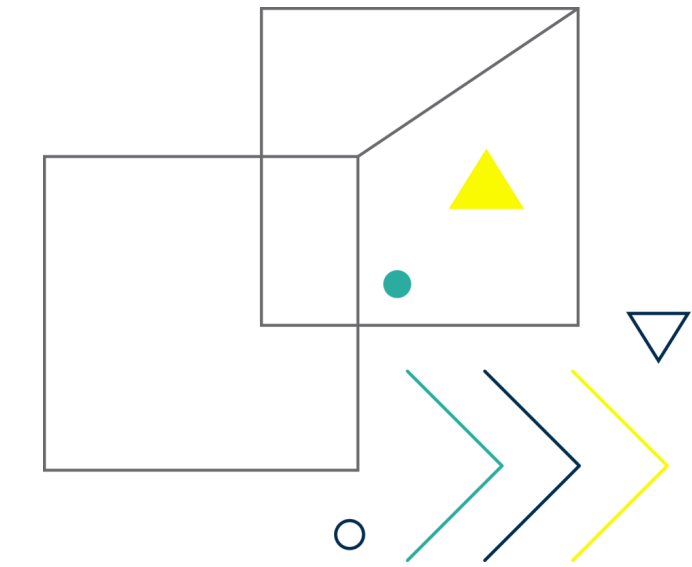
- Credit simulation
- Climate monitoring
- Agro virtual business circuit

**2,081**  
**Products**  
**+ 280%**  
1Q22 / 1Q21

**R\$ 1.5 billion**  
**in business**  
**+ 409%**  
1Q22 / 1Q21



# Connected to the advantages and possibilities of Open Finance



## Minhas Finanças Multibanco

We want to be Brazilian's favorite financial manager!

- Financial agenda
- Multiple bank Statement
- Consumption Profile
- Financial Planning

Point your mobile and try it now!



## Payment initiator

Payment initiated by a third-party website or app and completed at the customer's account institution



# Our identity The Agri Bank

Proud to be the biggest partner of Agribusiness

Specialized service across the entire network

**755 k** customers  
**4,120** agribusiness correspondents  
**3,946** agribusiness service units  
**5,391** municipalities  
**56** Agribusiness Private Platforms

Agribusiness Loan Portfolio  
**R\$ 254.6 billion**  
**+ 28.2%** Mar22 / Mar21



Agribusiness Options in the BB App  
**Agility and convenience**

Agribusiness Digital Hubs  
**Agtech Garage Partnership**  
**AgNest Co-founder**

**Agri Truck**  
**R\$ 1.8 billion** prospected  
**60 cities** visited

# Our Identity

## The Individuals Bank

Presence, credit  
and solutions

**R\$ 108.2 billion**  
**+ 12.1%** Mar22 / Mar21  
**Payroll loans**

**R\$ 89.2 billion**  
**+ 35.4%** Mar22 / Mar21  
**Non-payroll loans**

(1) Includes Salary Loan, Consumer Finance, Credit Card and Overdraft Account.

**Specialized  
Service**

**More than 7 million  
customers with  
managed services**

16 Leve Offices  
199 Estilo Branches  
46 Estilo Investidor Branches  
150 Estilo and Exclusivo Offices

# Our Identity The Companies Bank

Support for the  
country's  
development

**R\$ 92.4 billion**  
**+14.0%** Mar22 / Mar21  
SME Loan Portfolio

**R\$ 175.4 billion**  
**+18.6%** Mar22 / Mar21  
Corporate Loan Portfolio

### Specialized Service

#### SME

1,700 service units  
450 entrepreneurial poles  
215 exclusive branches

#### Corporate

89 corporate offices

Partnership

UBS  BB

Investment Bank

**258**  
**deals**

41  
ECM  
Transactions

26  
International  
DCM

191  
Domestic  
DCM

from October/20 to March/22

# Our Identity The Foreign Trade Bank

Support for  
business with the  
foreign market

R\$ 19.1 billion  
+ 33.8% Mar22 / Mar21  
ACC / ACE

**BB Global Circuit**  
Workshops with  
expert advisory



Central de Câmbio  
R\$ 3.7 billion traded  
+80.8% 1Q22 / 1Q21



# Cultural Transformation



## Empowerment

4.4 million training hours  
+ 217%<sub>1Q22 / 1Q21</sub>

## New ways of working

Hybrid Home Office Implementation

## Actions to boost BB's culture

Ambiance, integration, innovation and value generation

## Mentoring Program

To develop new employees

## Onboarding

+ 2,689  
new employees

# Environmental, Social and Governance

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# ESG in BB's Corporate Strategy

## Principles

### Customer

Be the bank with business platform and services most relevant to the customer providing the best experience;

### Financial

Ensure sustainable value creation;

### Sustainability

Promote in each action the commitment to sustainability;

### Processes

Accelerate digital transformation and innovation;

### People

Be the reference company to work with a focus on customer, innovation and meritocracy

## BB Social Environmental Responsibility Policy

Reflected in all banking policies such as credit, purchasing, among other

## Sustainability indicators

are part of the performance indicators, from top management to the service network.

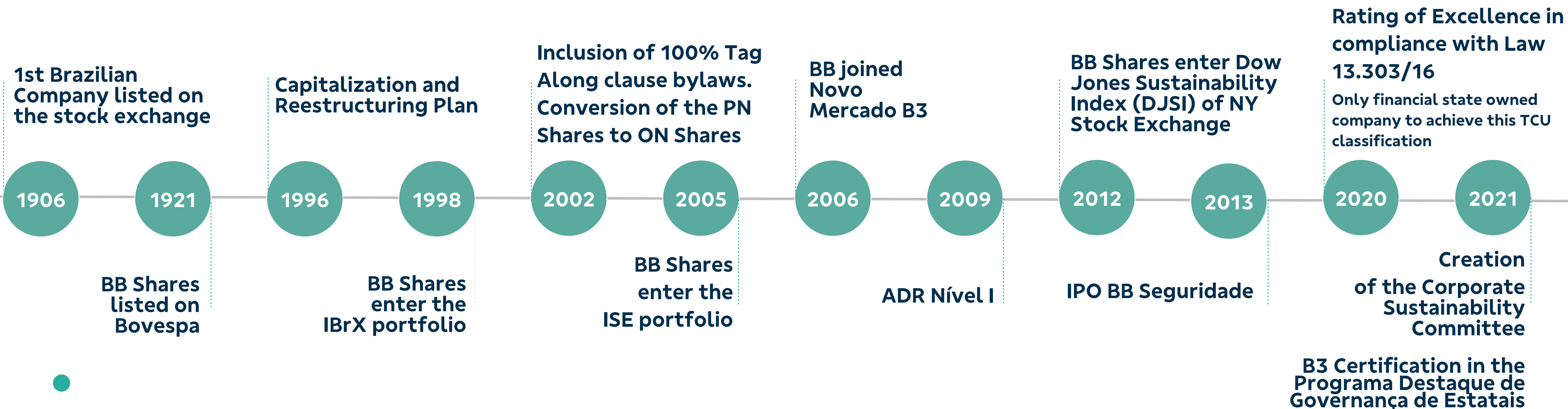
## Management compensation

linked to sustainability performance.

# Governance Timeline



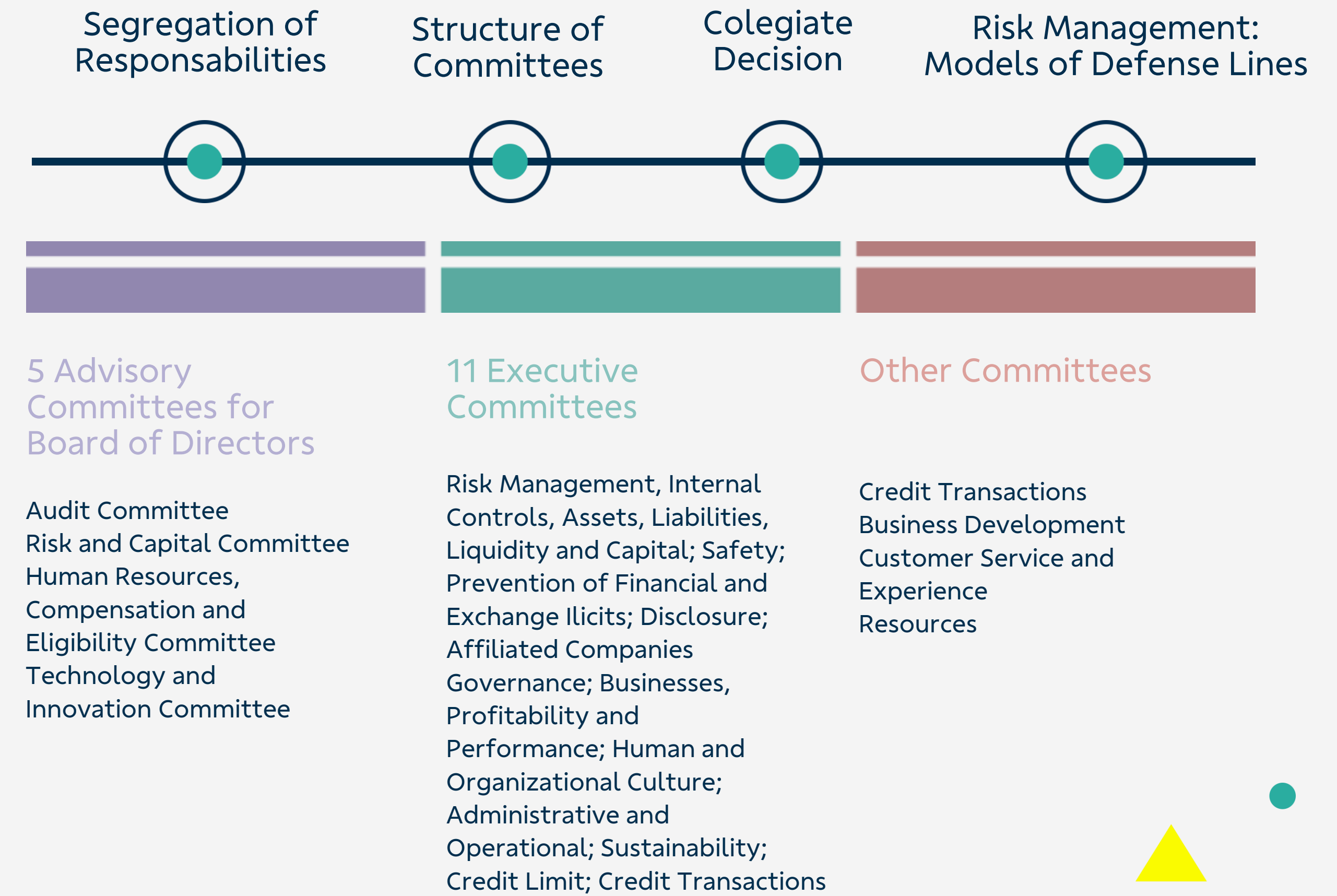
## Governance Milestones





# Corporate Governance Structure

## Decision Making Process



(1) The position of Officer is restricted to active employees (BB bylaws, art. 24).



# Plural Board of Directors and Supervisory Board

## Board of Directors

### Independent Members

**Iêda Aparecida de Moura Cagni**  
Chairperson  
Ministry of Economy



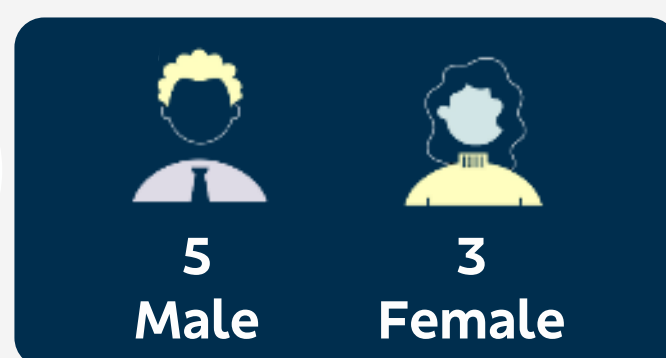
**Walter Eustáquio Ribeiro**  
Independent Member  
Ministry of Economy

**Fausto de Andrade Ribeiro**  
CEO  
Banco do Brasil



**Rachel de Oliveira Maia**  
Independent Member  
Minority shareholders

**Débora Cristina Fonseca**  
Banco do Brasil  
Employees



**Paulo Roberto Evangelista de Lima**  
Independent Member  
Minority shareholders

**Ariosto Antunes Culau**  
Ministry of Economy



**Aramis Sá de Andrade**  
Independent Member  
Ministry of Economy

## Supervisory Board

### Independent Members

**Rafael Cavalcanti de Araújo**  
Chairperson  
Ministry of Economy



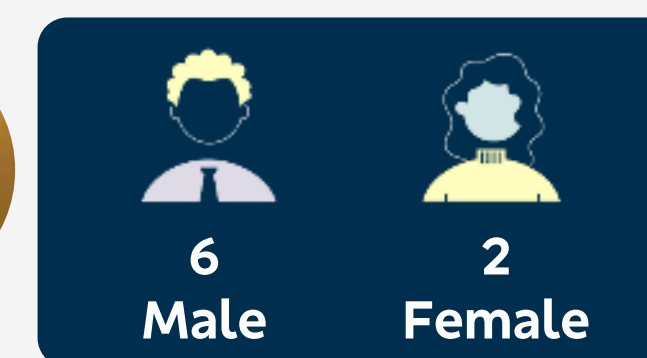
**Aloísio Macário Ferreira de Souza**  
Incumbent - Independent  
Minority shareholders

**Lucas Pedreira do Couto Ferraz**  
Incumbent  
Ministry of Economy



**Carlos Alberto Rechelo Neto**  
Incumbent - Independent  
Minority shareholders

**Samuel Yoshiaki Oliveira Kinoshita**  
Incumbent  
Ministry of Economy



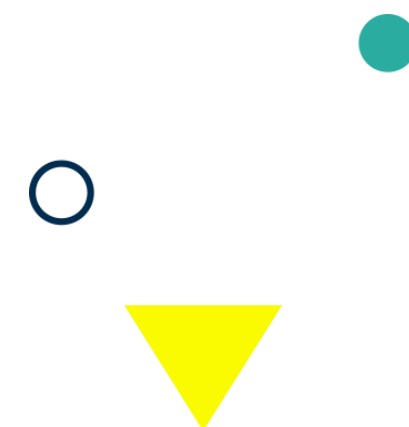
**Sueli Berselli Marinho**  
Alternate - Independent  
Minority shareholders

**Lena Oliveira de Carvalho**  
Alternate  
Ministry of Economy



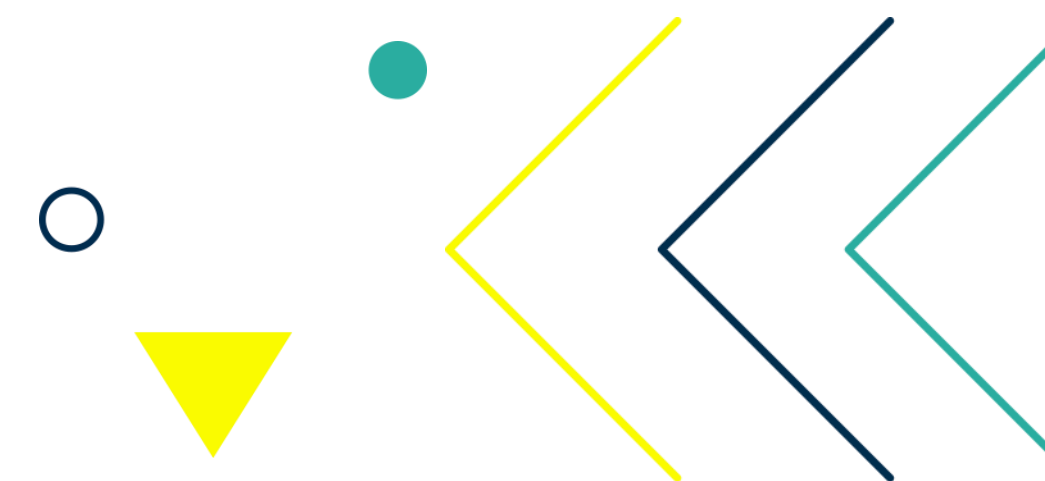
**Tiago Brasil Rocha**  
Alternate - Independent  
Minority shareholders

# Board of Directors - Skills



	Business	Public Administration	Communication	Accounting	Law	Economy and Finance	Human Resources	Technology
Iêda Aparecida de Moura Cagni		✓			✓			
Fausto de Andrade Ribeiro	✓			✓	✓	✓		
Rachel de Oliveira Maia	✓			✓		✓		
Ariosto Antunes Culau		✓				✓		
Débora Cristina Fonseca			✓			✓	✓	
Walter Eustáquio Ribeiro	✓		✓				✓	
Paulo Roberto Evangelista de Lima	✓					✓		
Aramis Sá de Andrade	✓				✓	✓		✓

# Supervisory Board – Skills



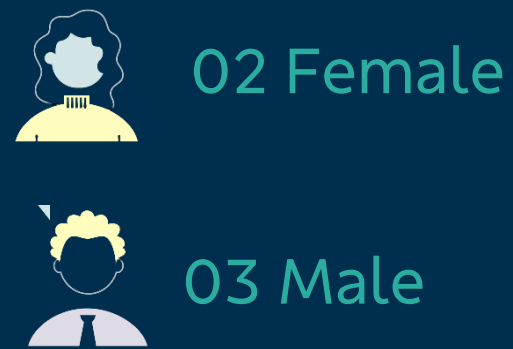
	Business	Accounting	Economy and Finance	Engineering	Math and Statistics
Rafael Cavalcanti de Araujo	✓		✓		
Lena Oliveira de Carvalho			✓		
Samuel Yoshiaki Oliveira Kinoshita			✓		✓
Lucas Pedreira do Couto Ferraz			✓	✓	
Carlos Alberto Rechelo Neto	✓		✓	✓	
Sueli Berselli Marinho	✓		✓		✓
Aloísio Macário Ferreira de Souza	✓	✓			
Tiago Brasil Rocha	✓		✓		



# Advisory Committees to the Board of Directors

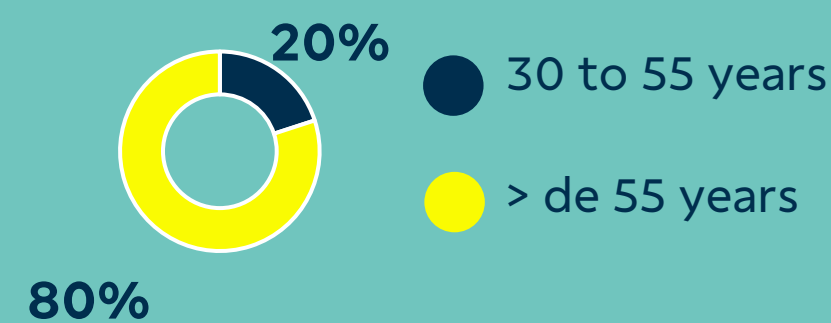
## Audit Committee

Audit and supervision



100% Independents

### Age %



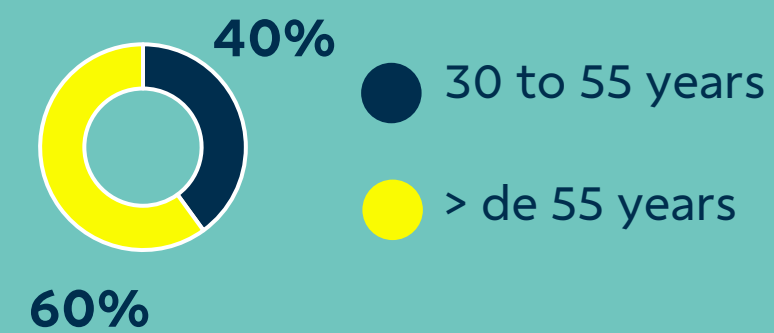
## Human Resources, Compensation and Eligibility Committee

Policies on human resources management, remuneration, appointment and succession of directors



60% Independents

### Age %



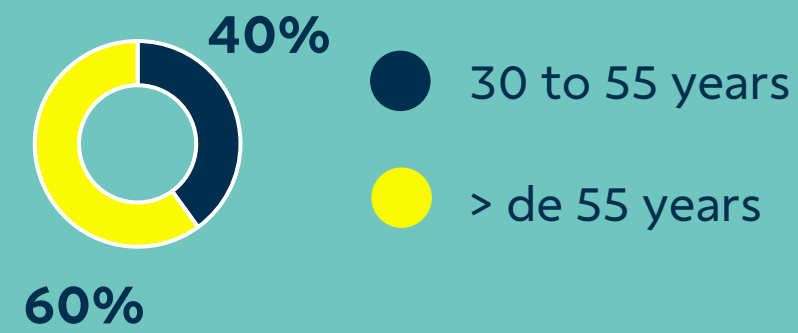
## Risk and Capital Committee

Risk and capital management for institutions that are part of the Prudential Conglomerate



40% Independents

### Age %

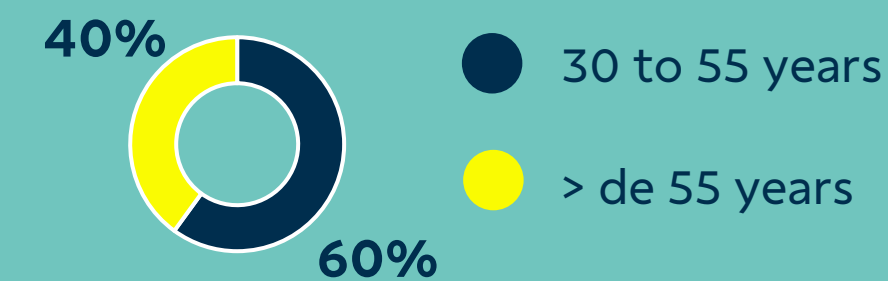


## Technology and Innovation Committee

Technological trends, new business models and projects or initiatives of innovation



### Age %

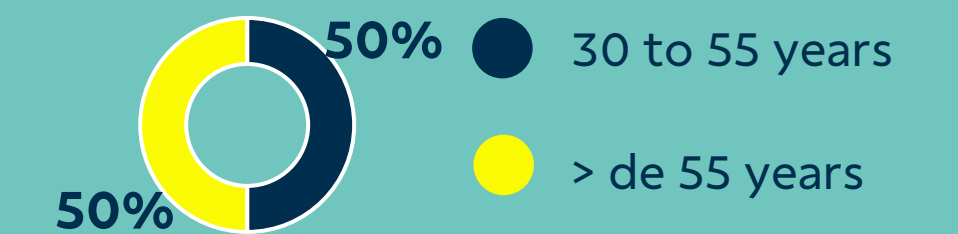


## Corporate Sustainability Committee

Topics related to sustainability in BB, considering the best market practices and the commitments voluntarily made by the Bank



### Age %





# The Most Sustainable Bank in the World

Committed to sustainability for over 30 years

Fundação Banco do Brasil

1985

1995

Green Protocol Adhesion

BB's Charter of Socioenvironmental Principles

2003

2005

Sustainability Plan 8<sup>th</sup> Version in 2021

Business Pact for Integrity and Against Corruption

2012

2014

OECD Guidelines for Multinational Enterprises

BB's Socioenvironmental Responsibility Policy

2015

2020

Sustainable Finance Framework Partnership between BID and BB

## 2021 and 2022 Highlights

Committed to **TCFD**

Social Bond Issuance



The most sustainable Bank in South America **cfi.co**

The most sustainable Bank in the world **GLOBAL100**





# Sustainable Guidelines for Credit

## Goals

Give visibility to the business and administrative practices

Mitigate social and environmental risks

Reduce the negative impacts

Leverage positive externalities

Identify new business opportunities

## Main Assumptions

Update to trends and emerging issues

Compliance in ESG

Usage of technology

Disclosure

+ More than  
**52 Guidelines**  
by sector



### Exclusion List

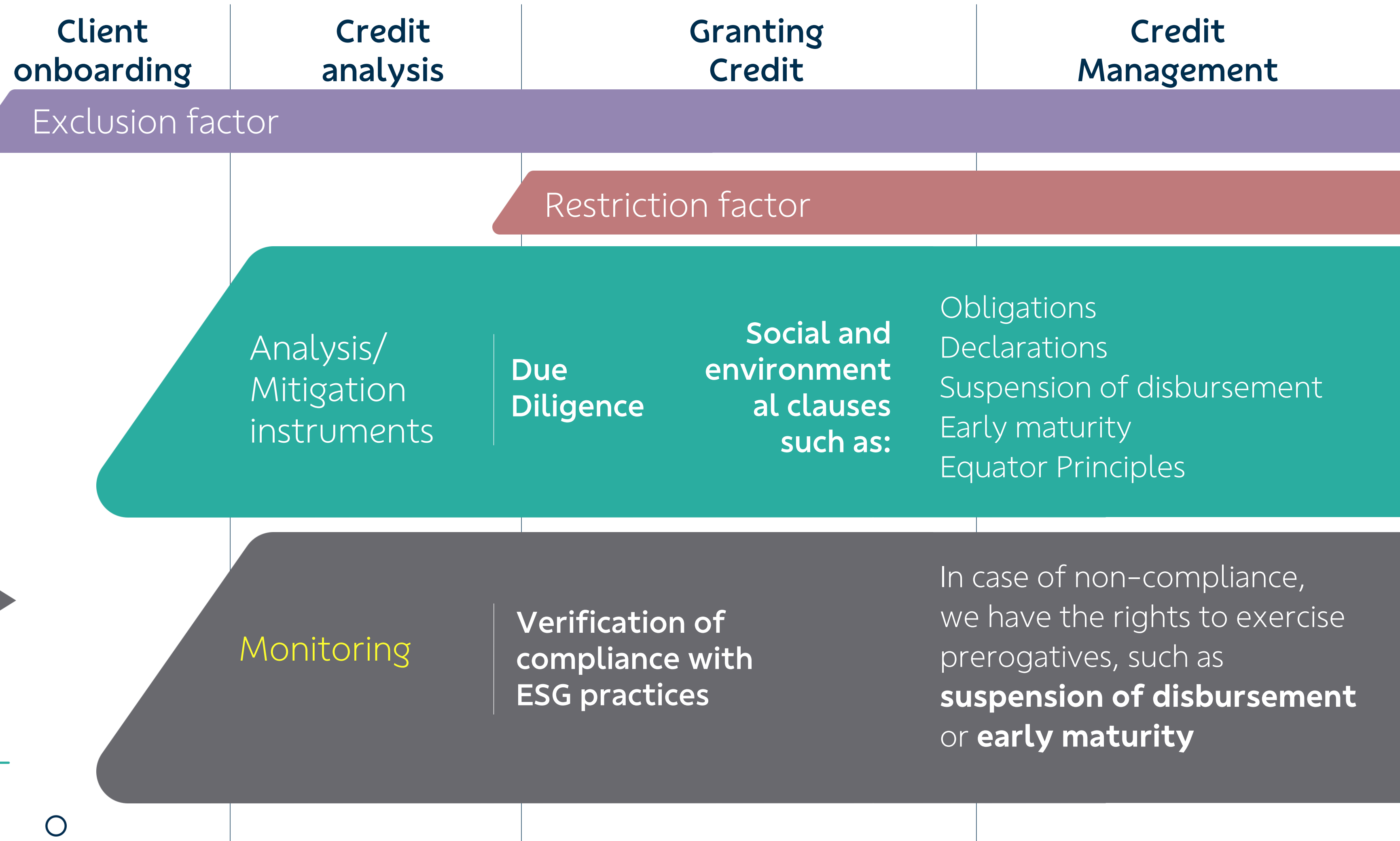
Consider excluded those activities in which the Bank does not assume credit risk due to legal impediments or because they are not in line with BB's guidelines



### Restricted List

Activities in which the Bank assumes credit risk under certain conditions

# ESG in the credit process



## Segregation of processes

ESG assessments is made internally by a specialized team which is independent and segregated from the commercial area. This assures an unbiased analysis.

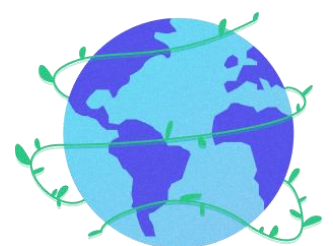
# Sustainable action that generates positive externalities



Sustainable Loan Portfolio

**R\$ 289.4 billion**

+ 10.8% over Mar/21



ESG investments offer

**R\$ 9.2 billion**

+ 98.7% over Mar/21

BB Social Bond Awarded by The Banker as Deal of the Year 2022

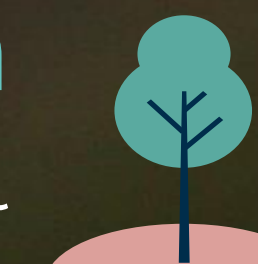


We are the first financial institution with wide remote and face-to-face service in **Brazilian Sign Language**



**CPR Preservação launch**

Credit to support environmental preservation in the countryside



**Social Action**

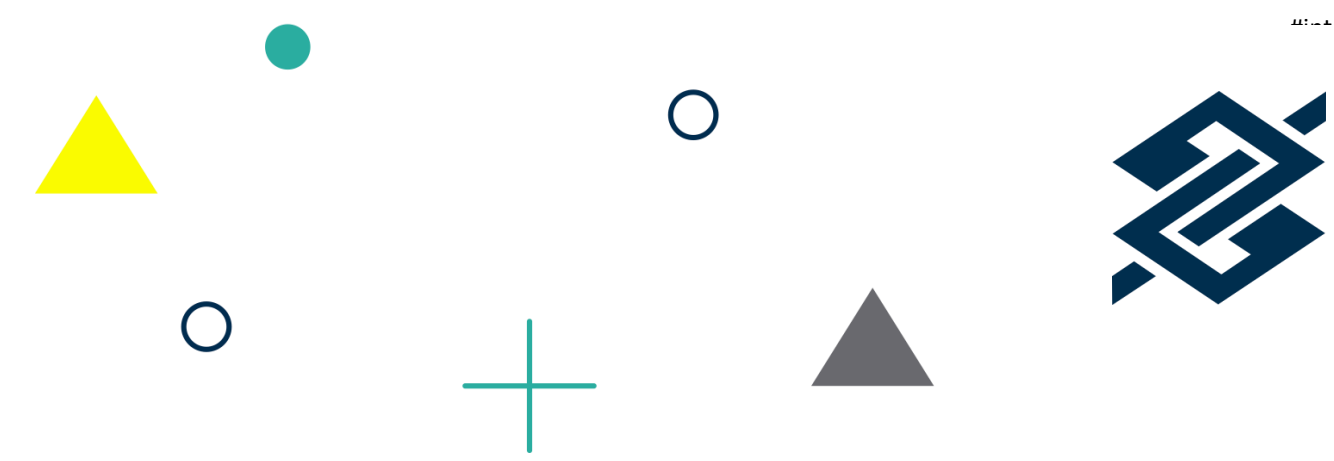
Jan/21 to Mar/22

**2 million benefited**

**262 partners**



# BB Sustainable Finance Framework



## Fundraising

International standards and taxonomies

Focus on **productive sectors**

Specific ESG Requirements **compliance**

**Exclusion criteria**  
tobacco / firearms / alcohol  
fossil fuels, among others



Aligned with:



## Eligible Green Categories

Environmentally Sustainable Management of Natural Resources and Land Use

Renewable energy

Energy Efficiency

Green Buildings

Clean Transportation

## Eligible Social Categories

Affordable Housing

Micro and Small Business Financing and Microfinance

Socioeconomic Advancement and Strengthening

Access to Essential Services

## Green Agricultural Time Deposits (LCA Verde)

Launched in June/21

**R\$ 3.7 billion**

Total raised up to Mar/22

## Social Bond

**US\$ 500 million**

## Sustainable Repo

**US\$ 100 million**



# 10 ESG commitments for the future

## Sustainable Businesses



8.0 bn



122.7 bn



1.01 mm



6.3 bn

## Responsible Investment

ESG Evaluation for **100%** AuM<sup>5</sup> by 2022

94.5%

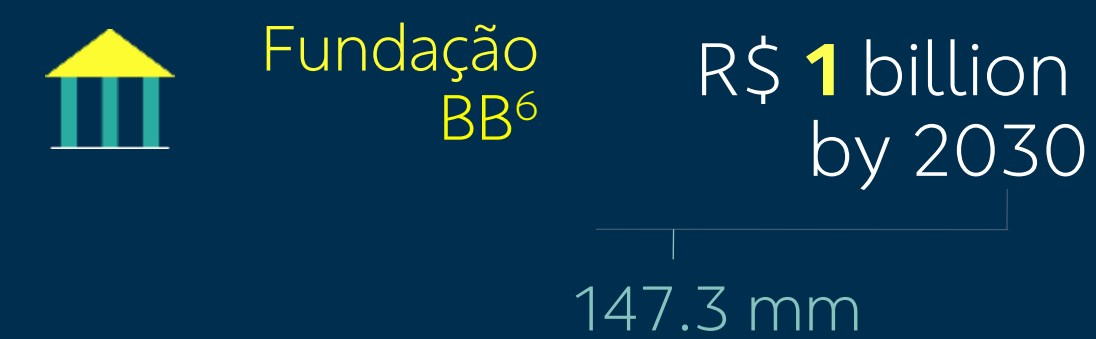


9.2 bn



11.2 bn

## ESG Management



(1) In Balance. (2) In disbursements. (3) Entrepreneurs. (4) Agriculture, culture, civil defense, education, energy efficiency and public lighting, sports and leisure, road infrastructure, public cleaning, environment, urban mobility, health, safety and health surveillance. (5) Applicable AuM. (6) Education, environment, socio-productive inclusion, volunteering and social Technologies.



# BB Figures

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# Earnings Highlights

## 1Q22/1Q21

### Adjusted Net Income

R\$ 6.6 billion

34.6% Growth

17.6% Market ROE

### Loan Portfolio<sup>1</sup>

R\$ 883.5 billion

16.4% Growth

1.89% NPL+90 days

### Fee income and expenses dynamics

+5.6% NII

+9.4% Fee Income

+6.0% Administrative Expenses

34.7% Cost-to-Income Ratio

### CET

12.7% CET 1

Growing and Sustainable Results

(1) Loan Portfolio Expanded View.



## Adjusted Net Income

**R\$ 6.6 billion**

1Q22

**+ 34.6%**

1Q22/1Q21

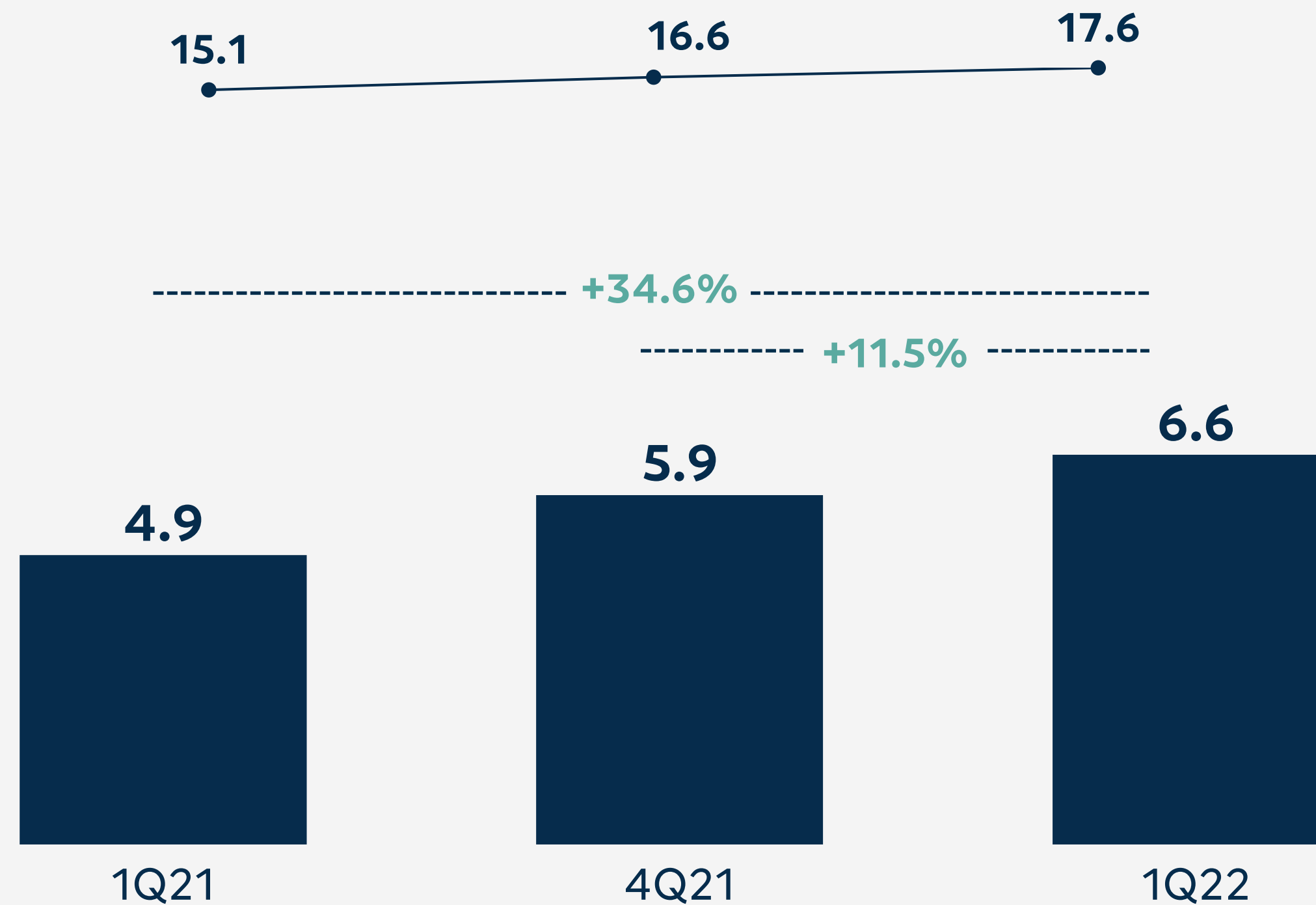
**ROE 17.6%**

1Q22

## Adjusted Net Income

R\$ billion

Market ROE<sup>1</sup> %

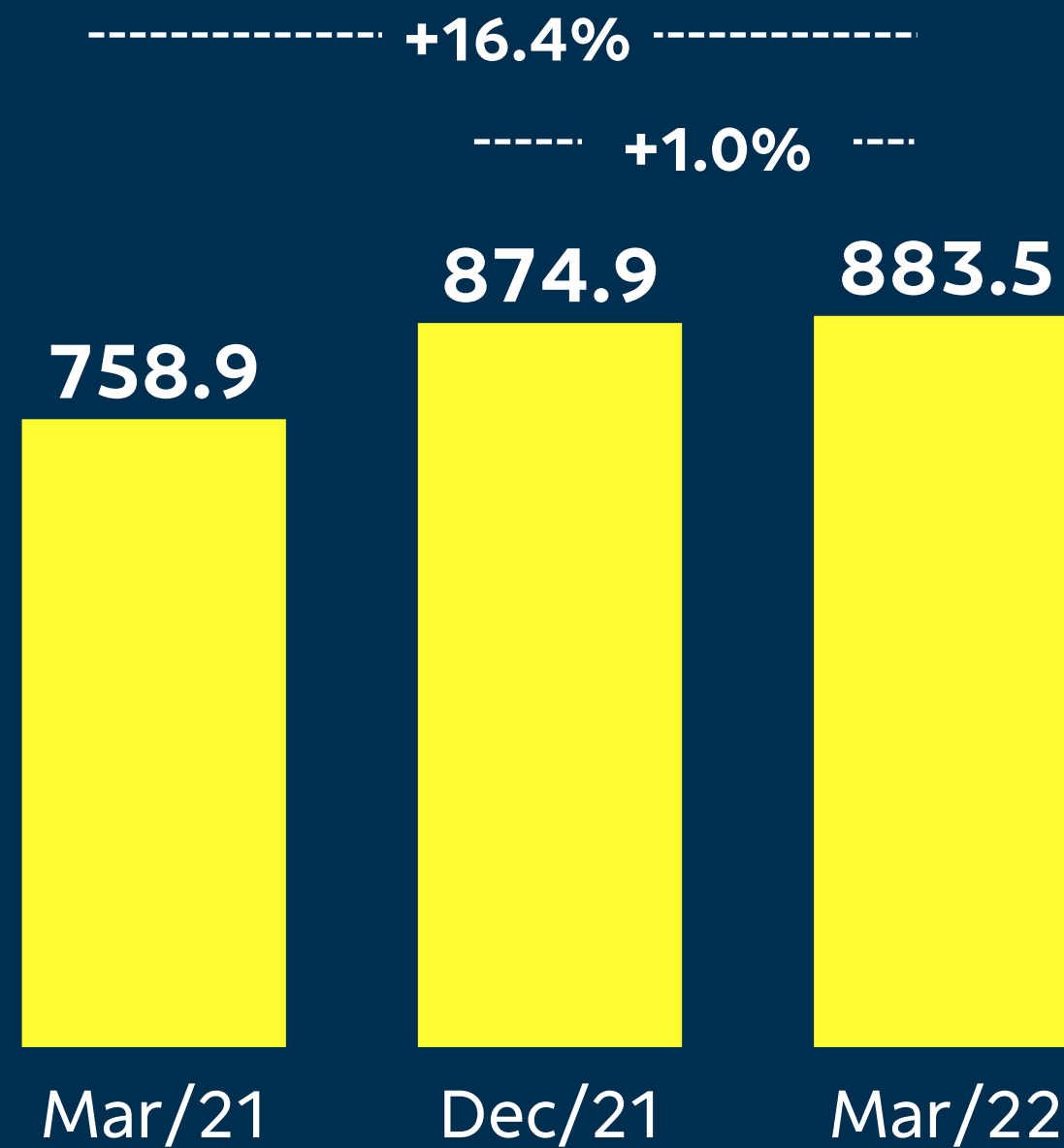


(1) Market ROE: metric that the main market analysts use to project results. The index is annualized using the linear method.

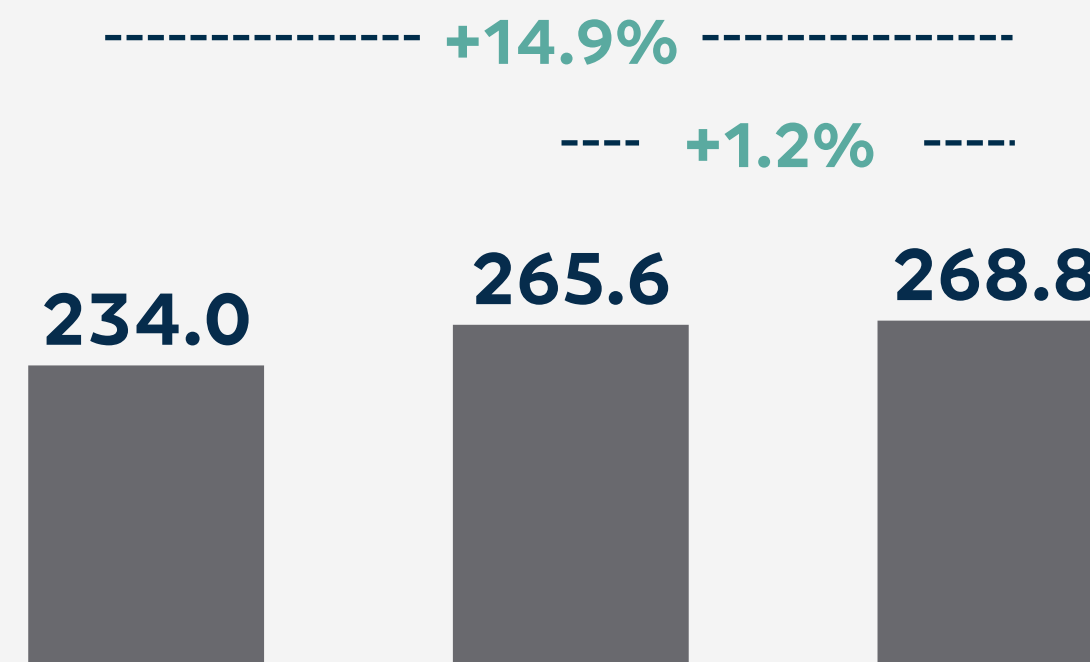


# Loan Portfolio

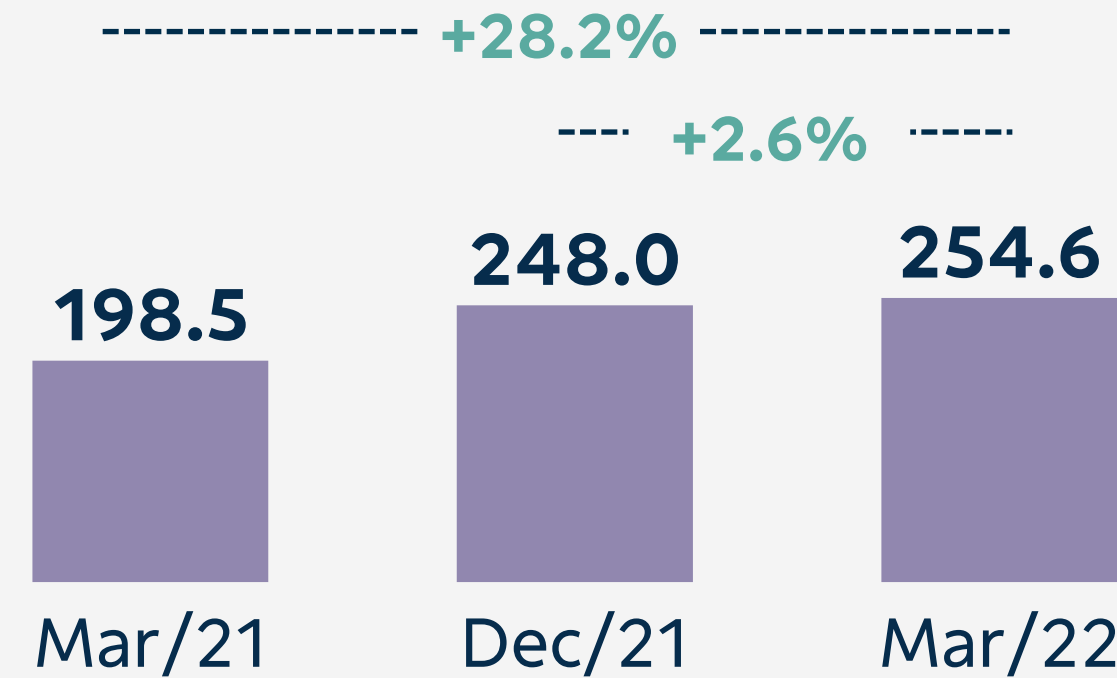
## Expanded Loan Portfolio<sup>1</sup> R\$ billion



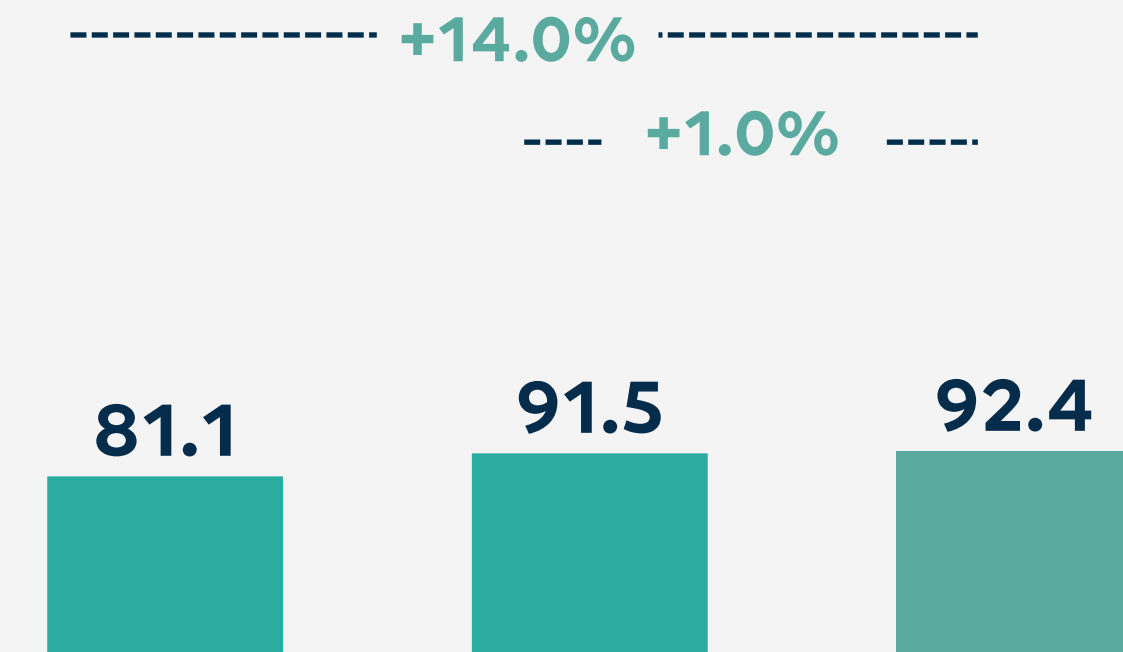
### Individuals



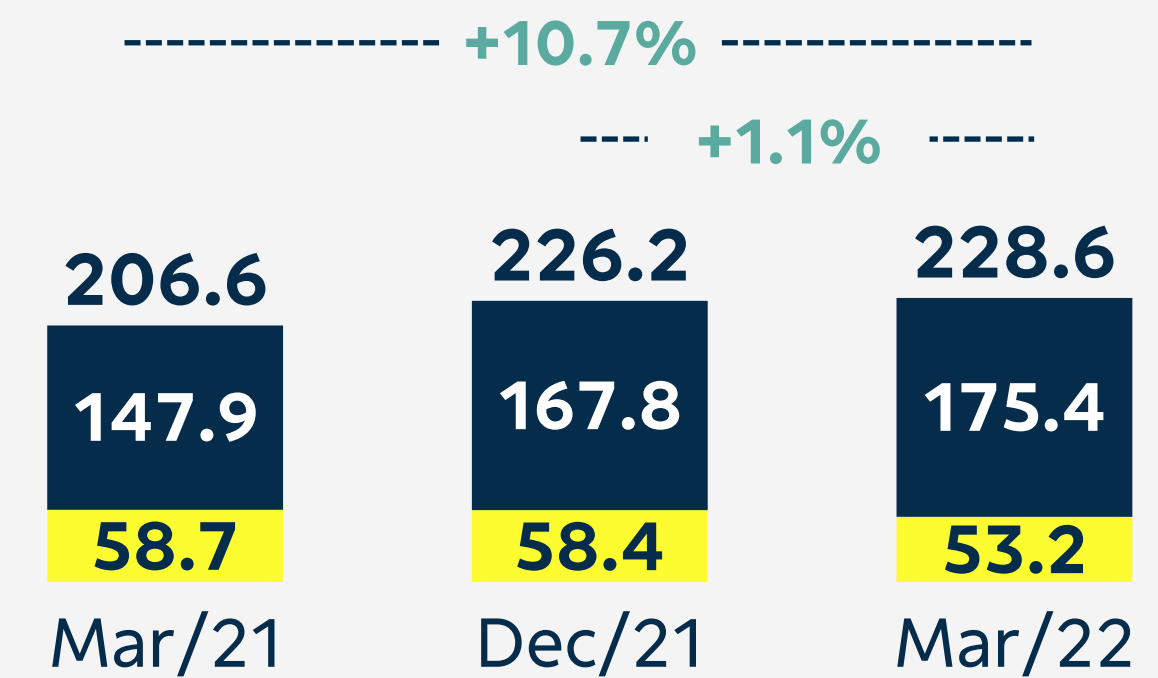
### Agribusiness



### SME



### Corporates + Government

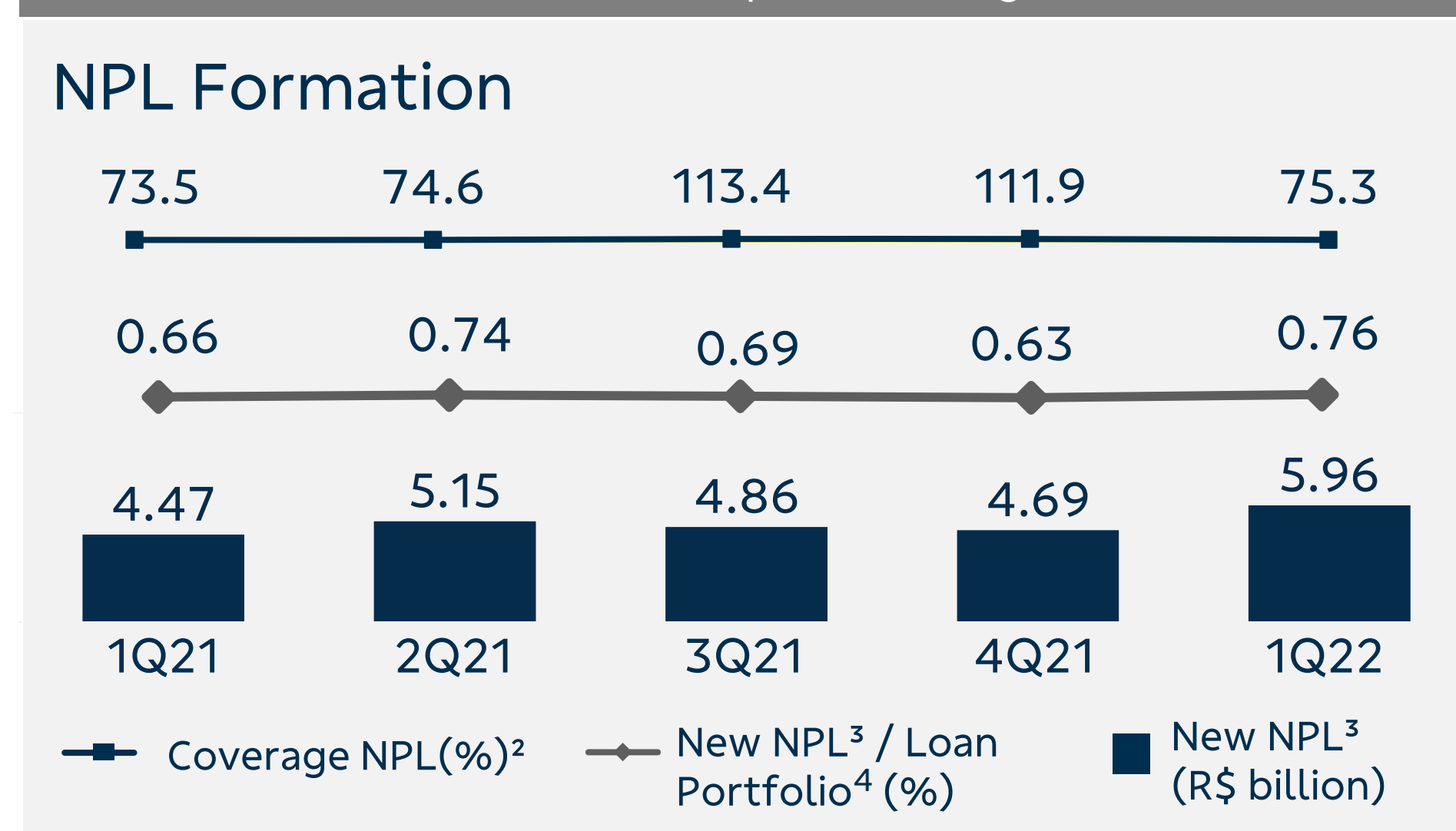
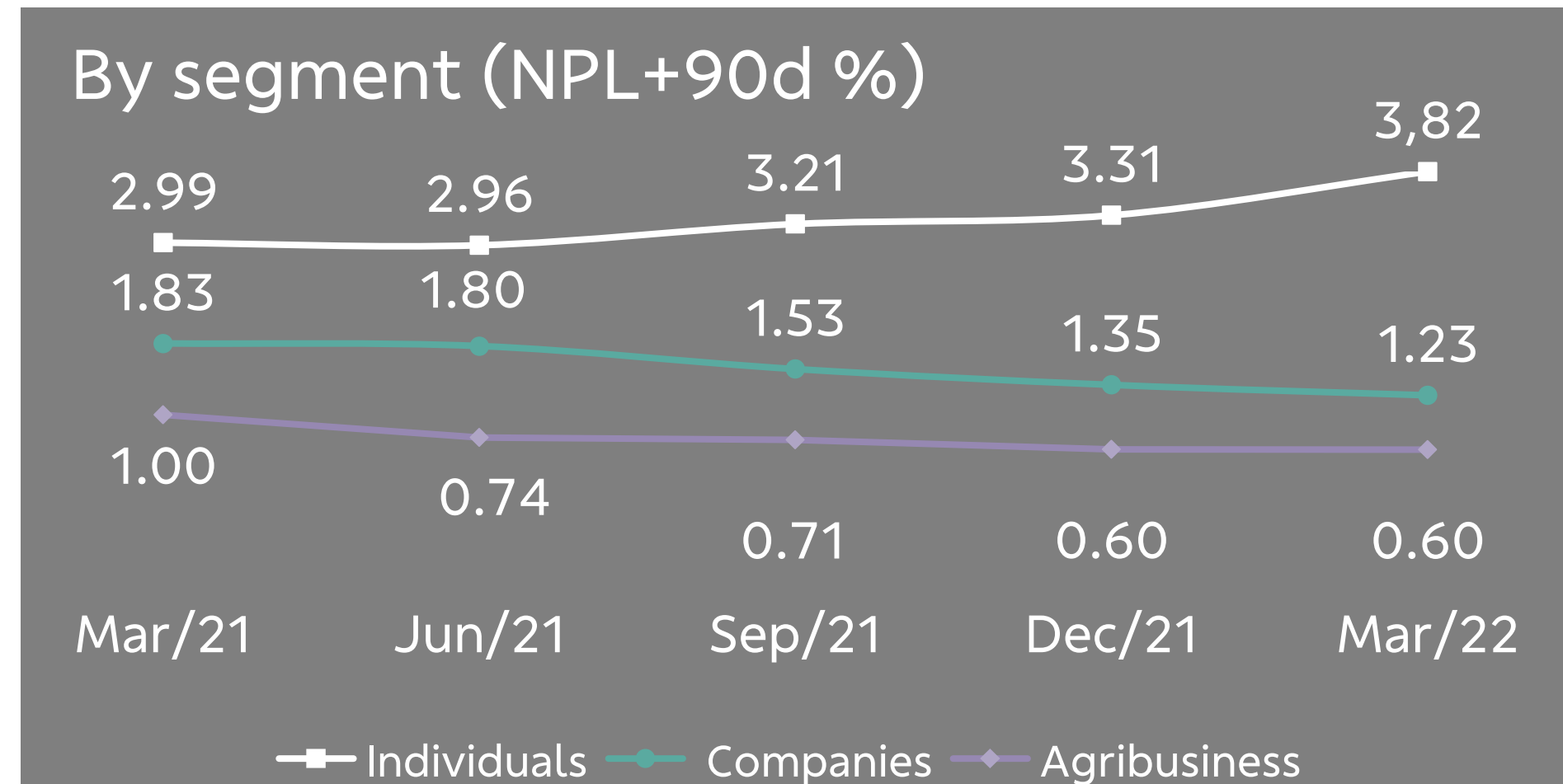
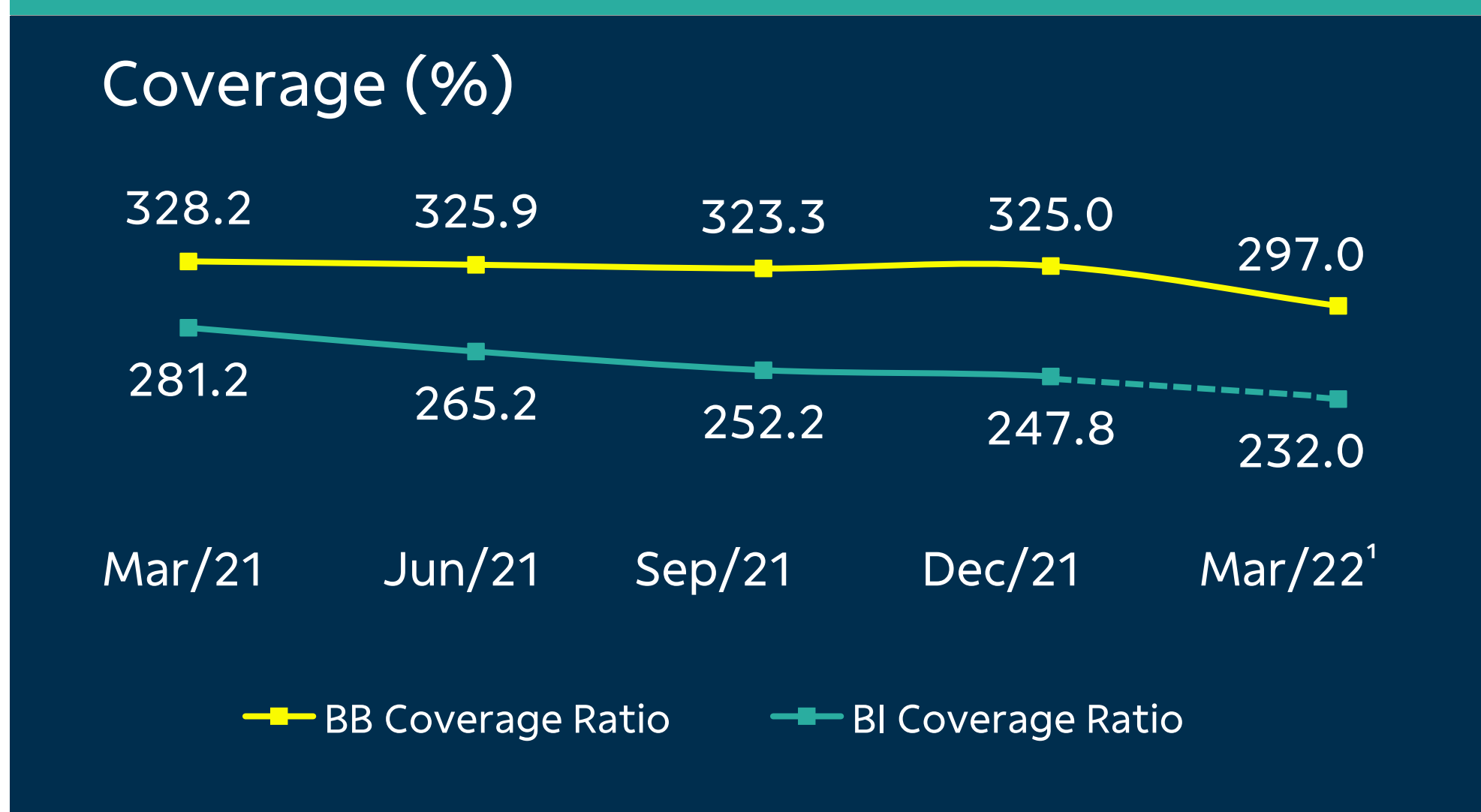
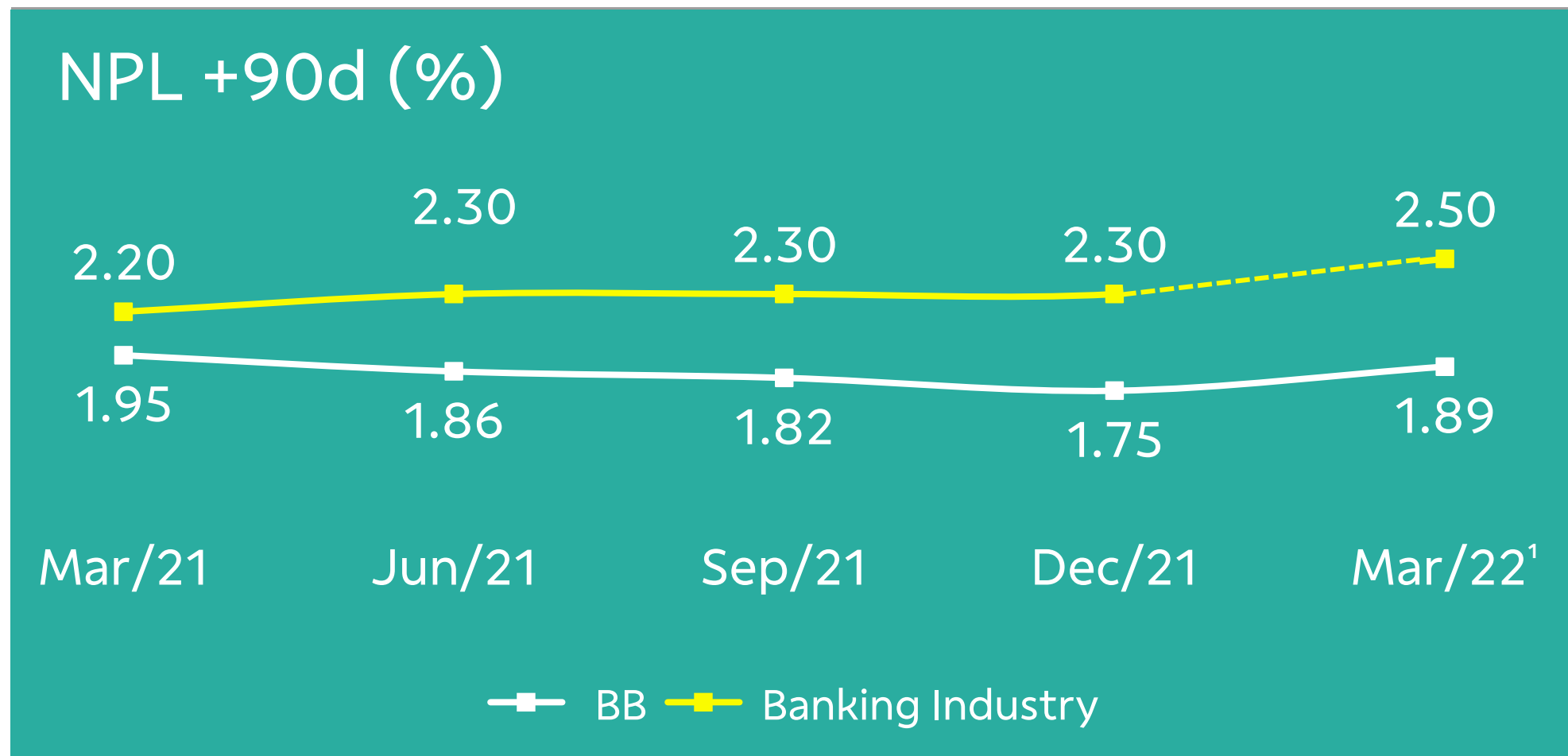


■ Corporates ■ Government

(1) It includes private securities and guarantees provided.



# Credit Quality



(1) BI data refers to Feb/22. (2) Quarterly ALL Expenses/ New NPL. (3) New NPL: Relationship between the quarterly variation of the balance of operations overdue for more than 90 days, plus the write-offs for the quarter's loss. (4) Balance of the classified loan portfolio of the previous quarter.

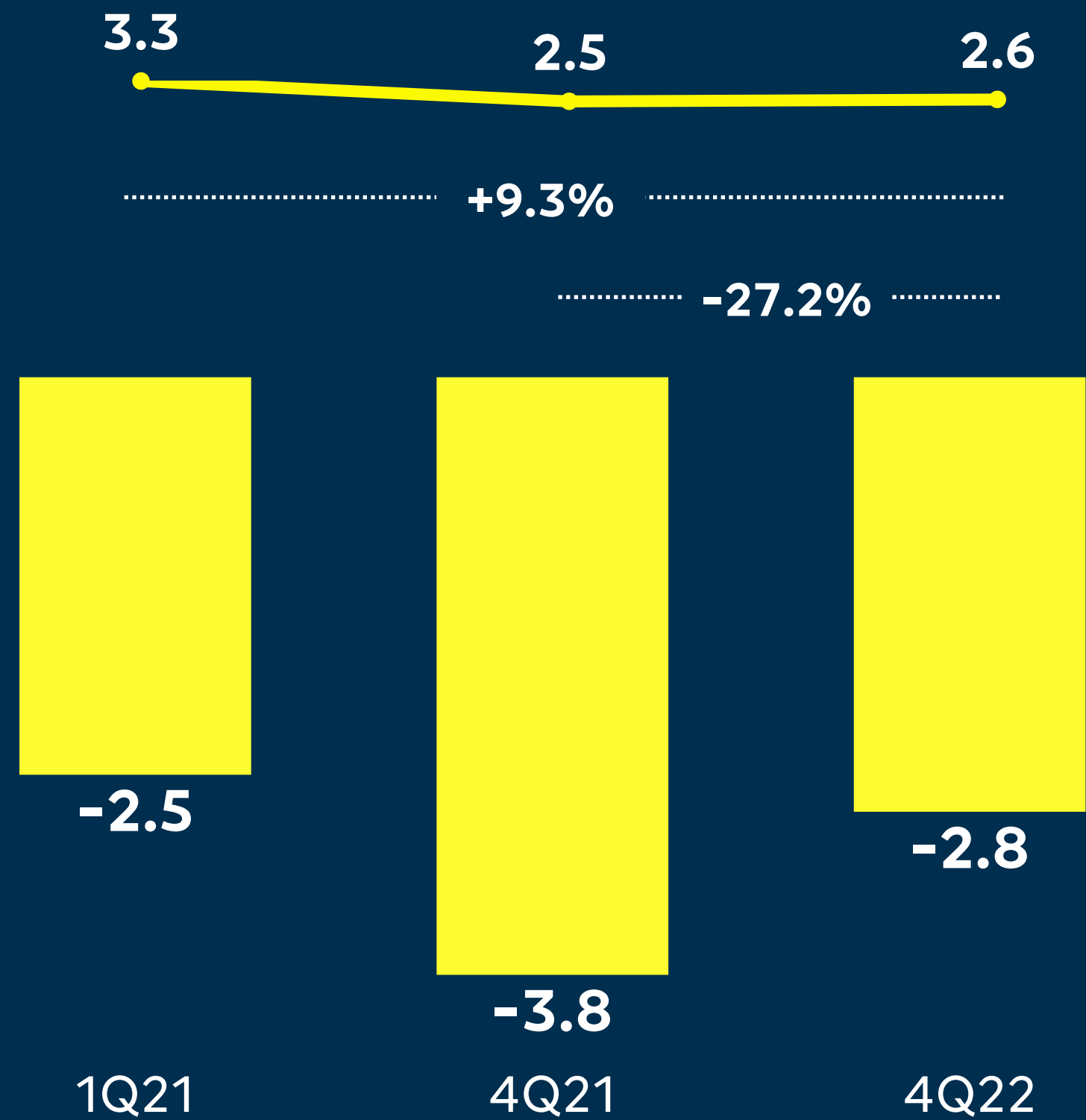


# ALL Expenses

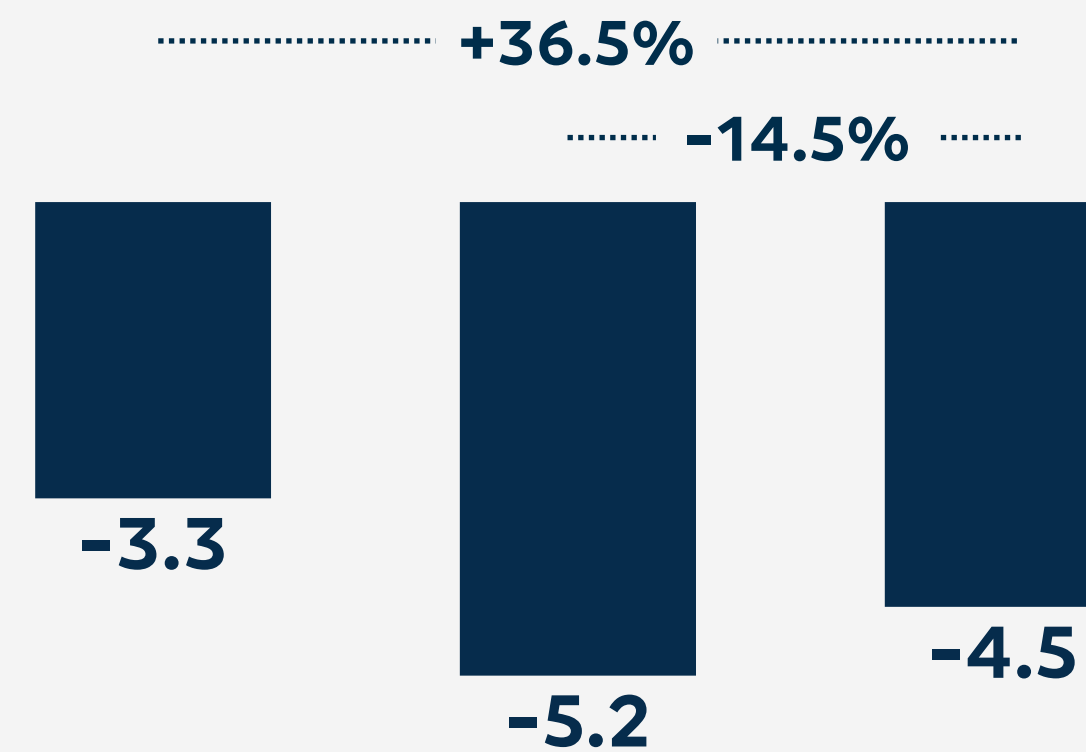
## ALL Expanded View

R\$ billion

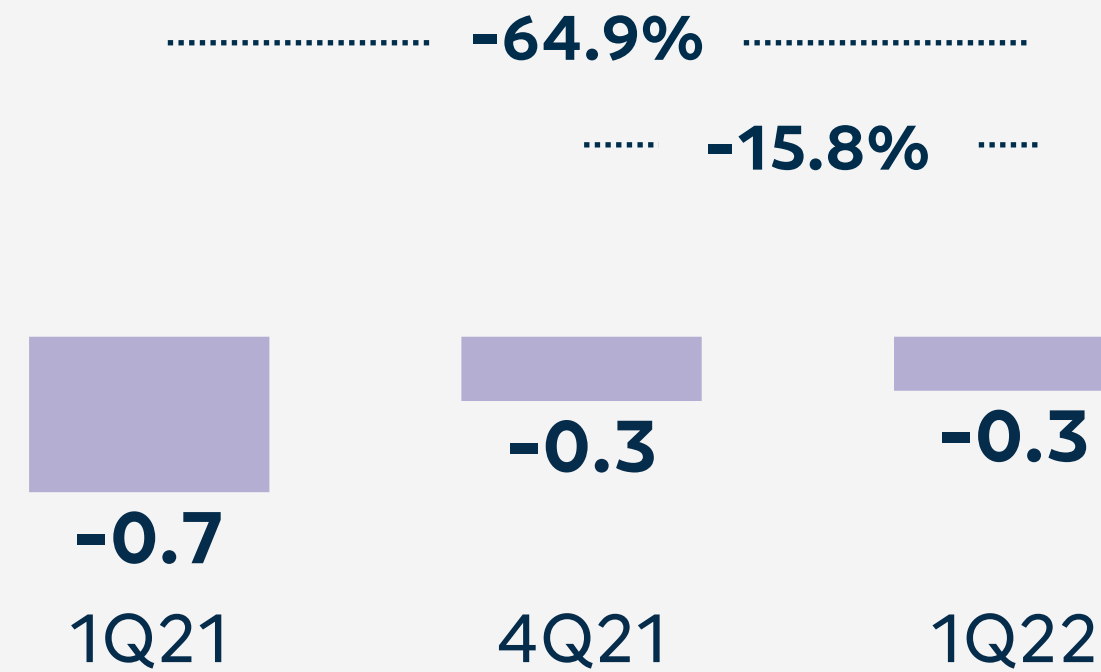
Cost of Credit (%)<sup>1</sup>



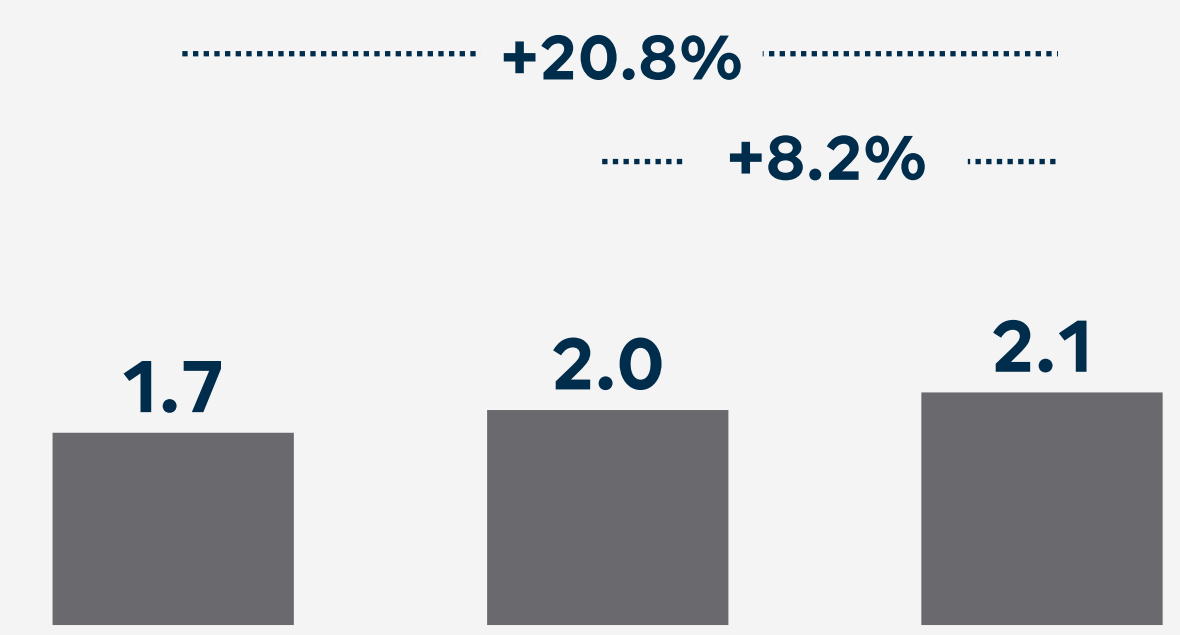
### Credit Risk



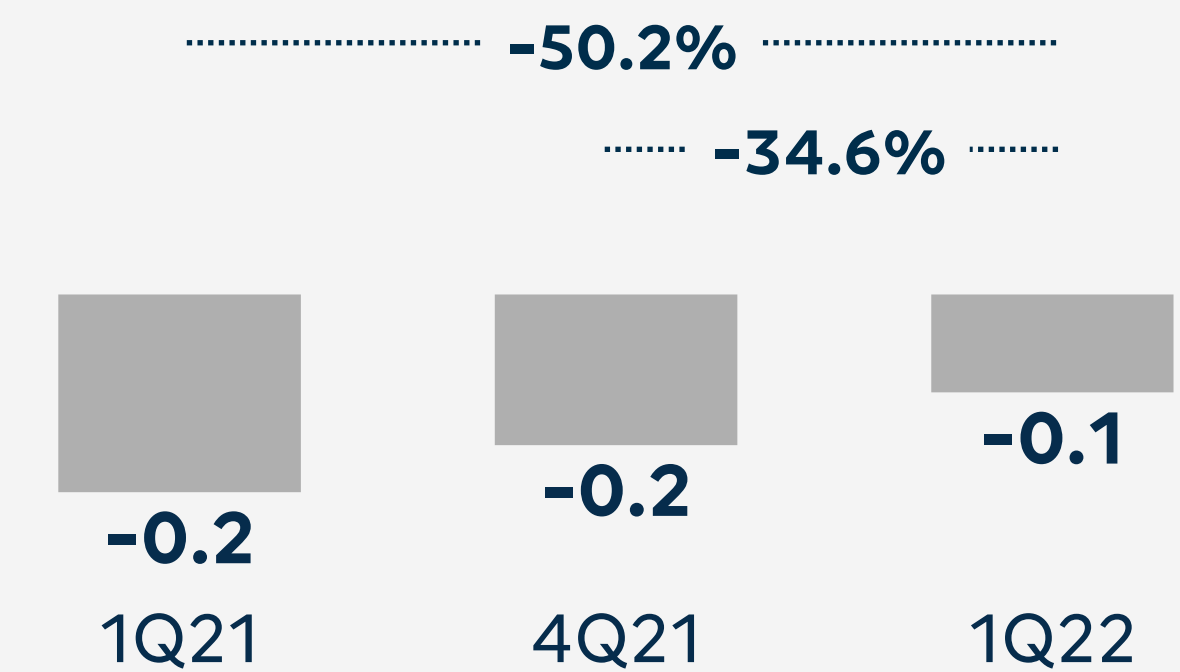
### Discounts granted



### Recovery of Write-offs



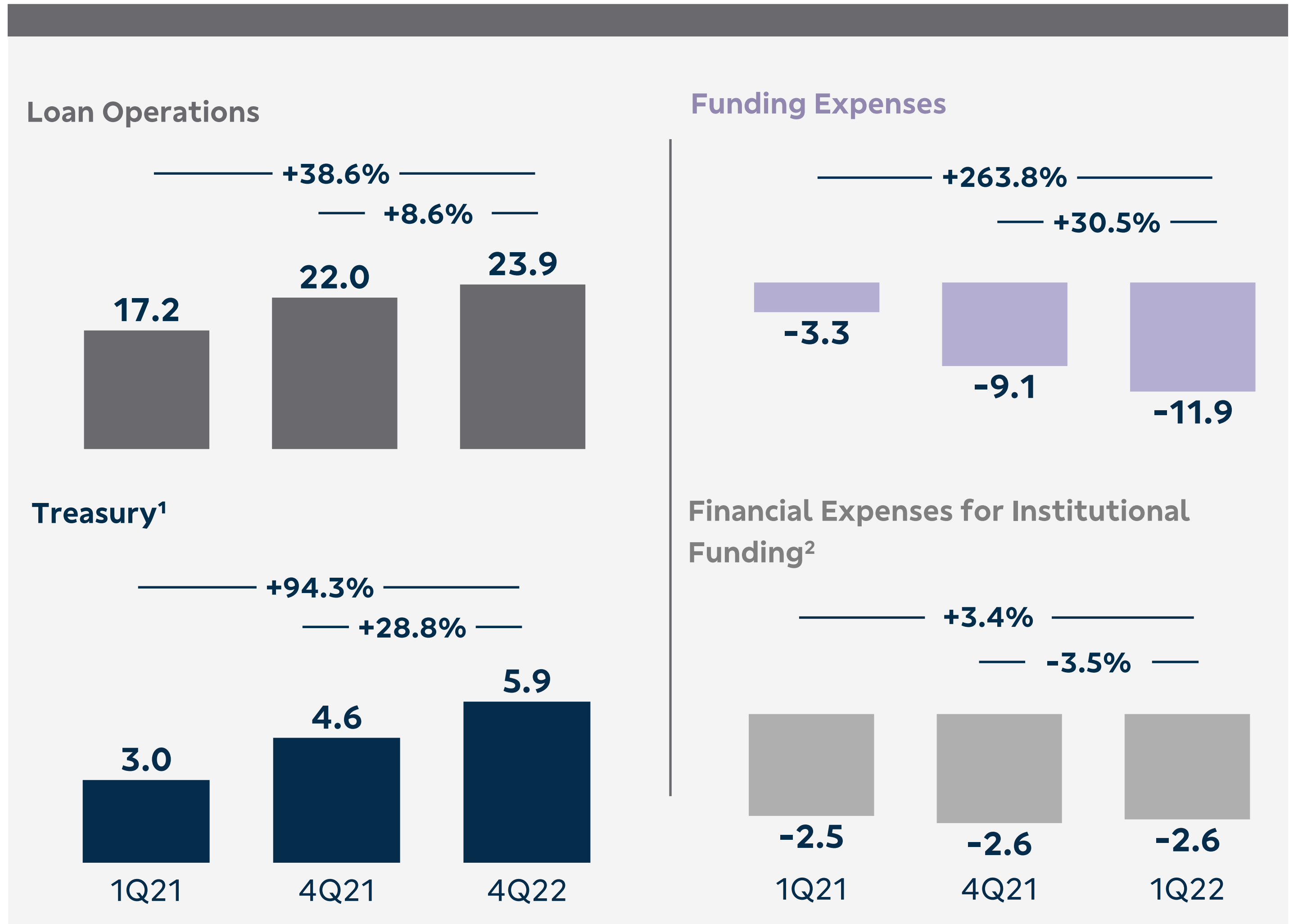
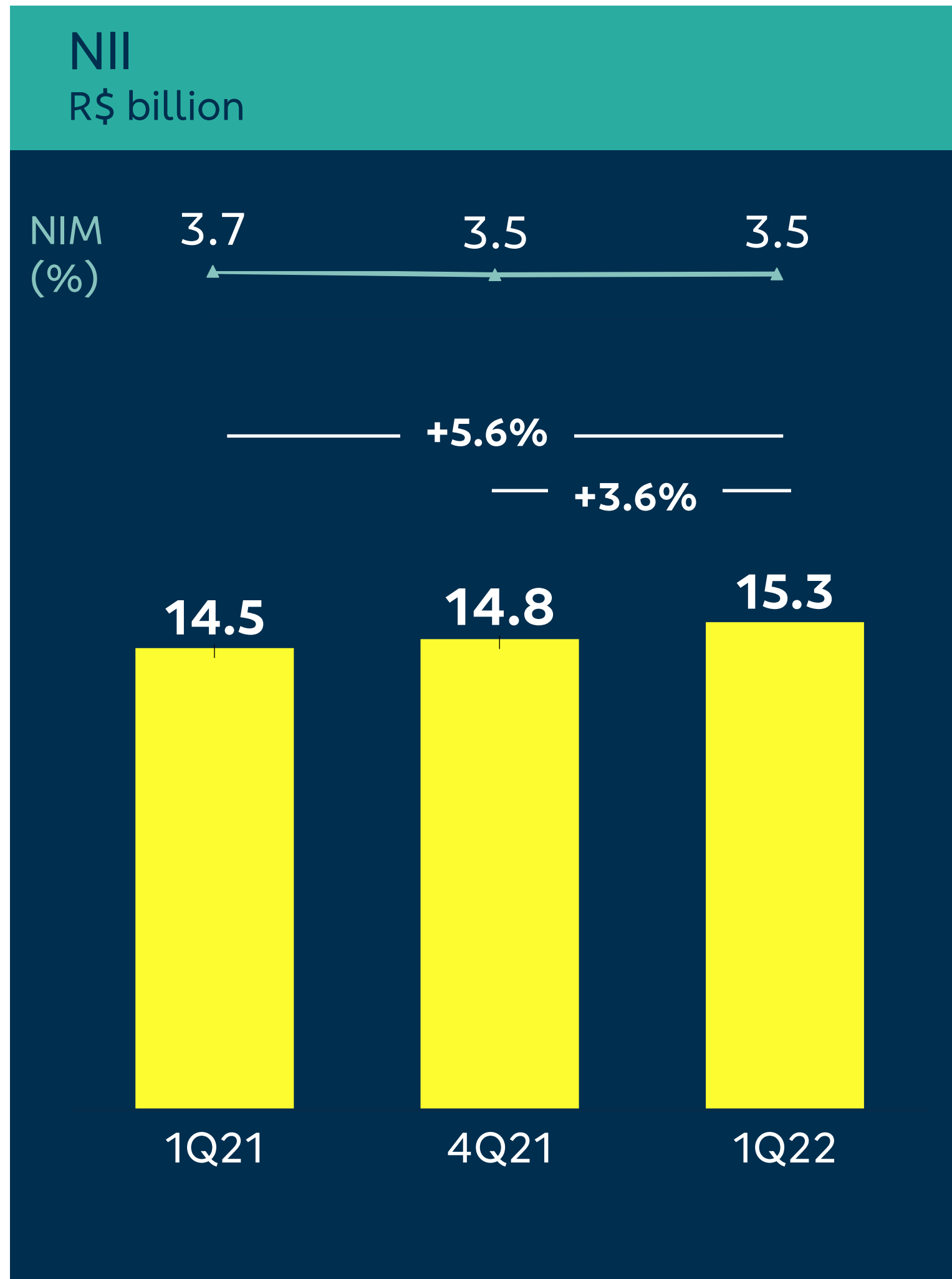
### Impairments



(1) ALL Expanded View 12 months / Medium Classified Loan Portfolio.



# Net Interest Income

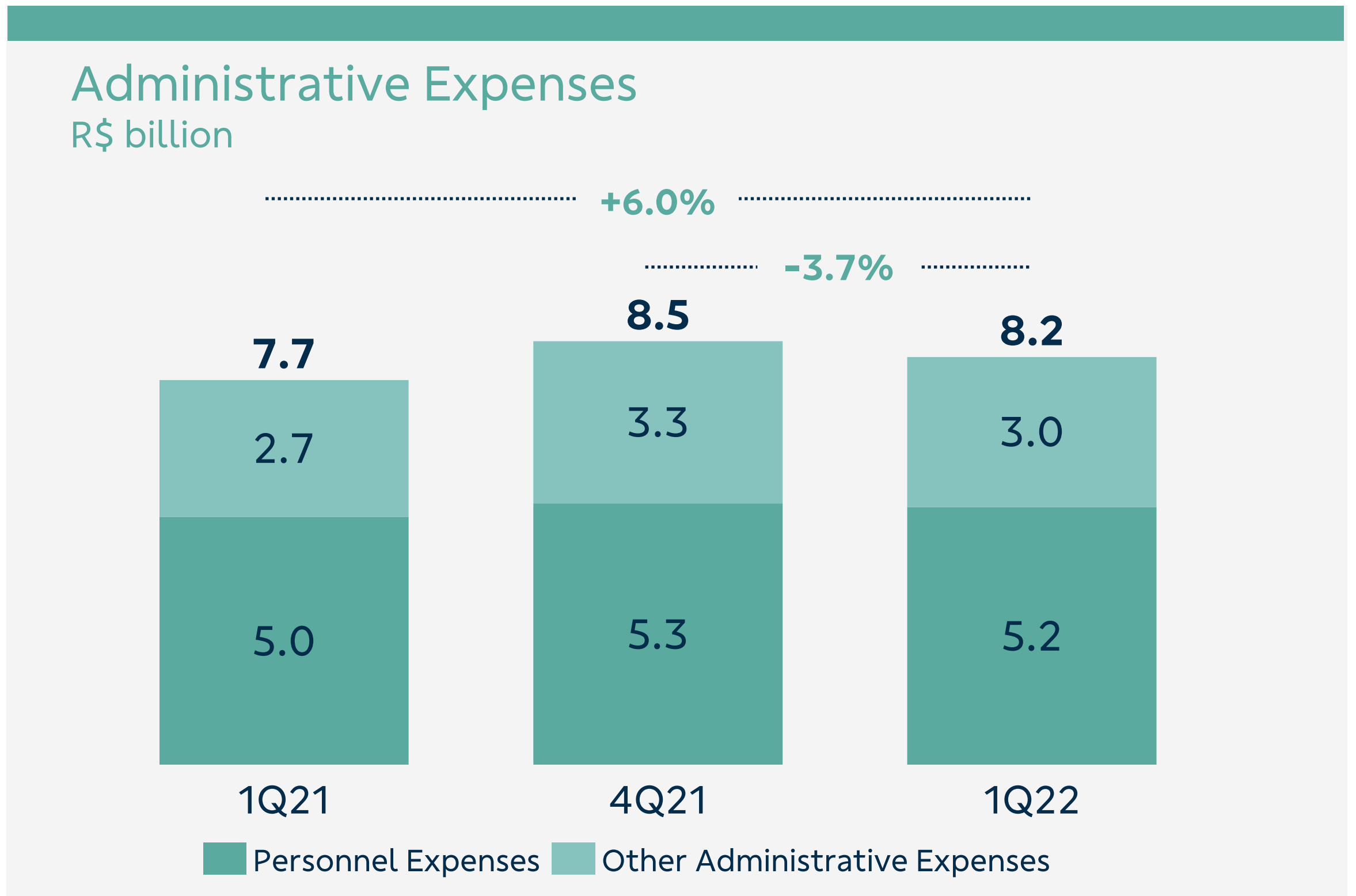
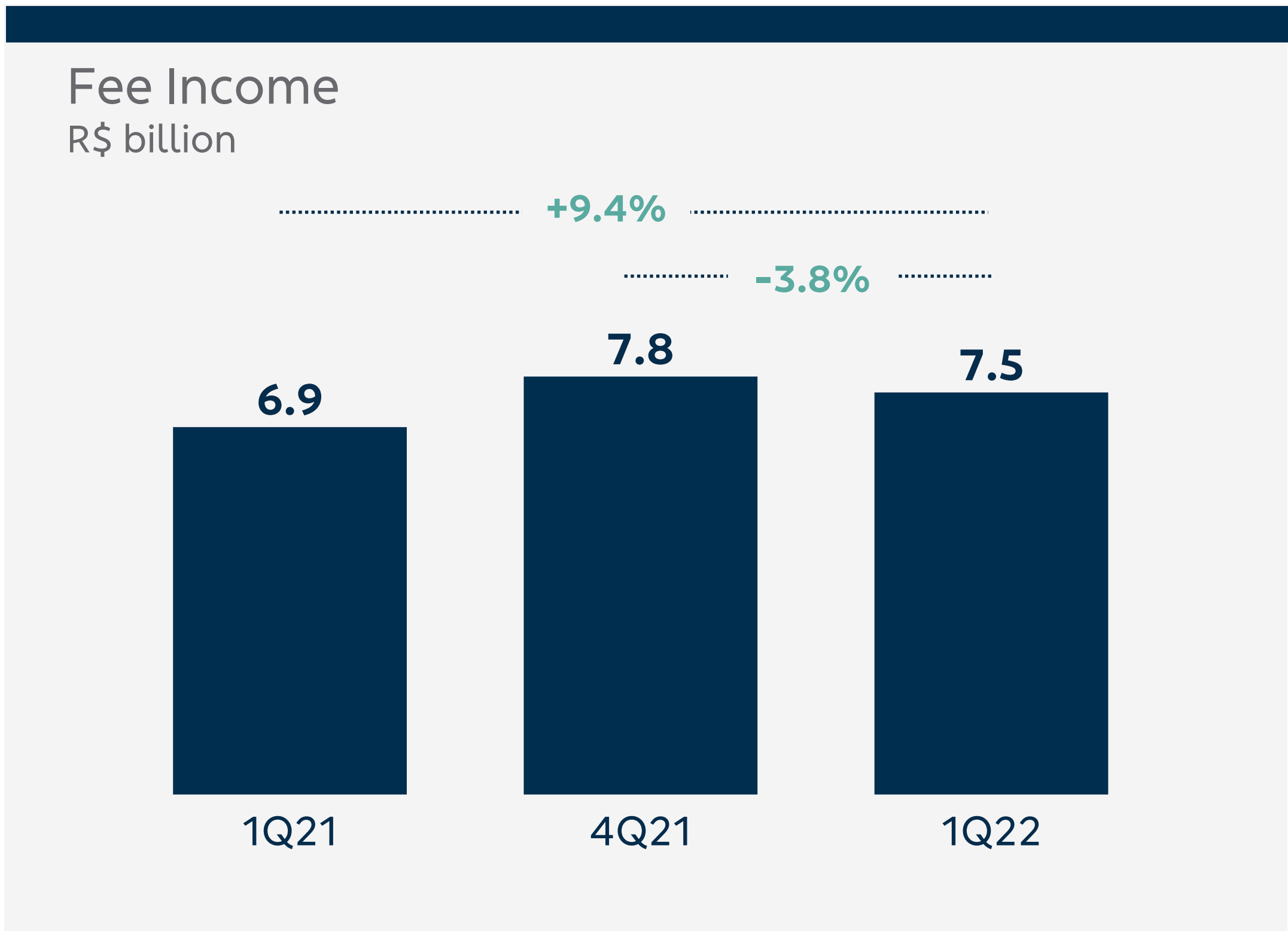


(1) It includes the result from interest, tax hedging, derivatives and other financial instruments that offset the effects of the exchange rate variation in the result.

(2) It includes senior bonds, subordinated debt and Hybrid Instruments in Brazil and abroad.

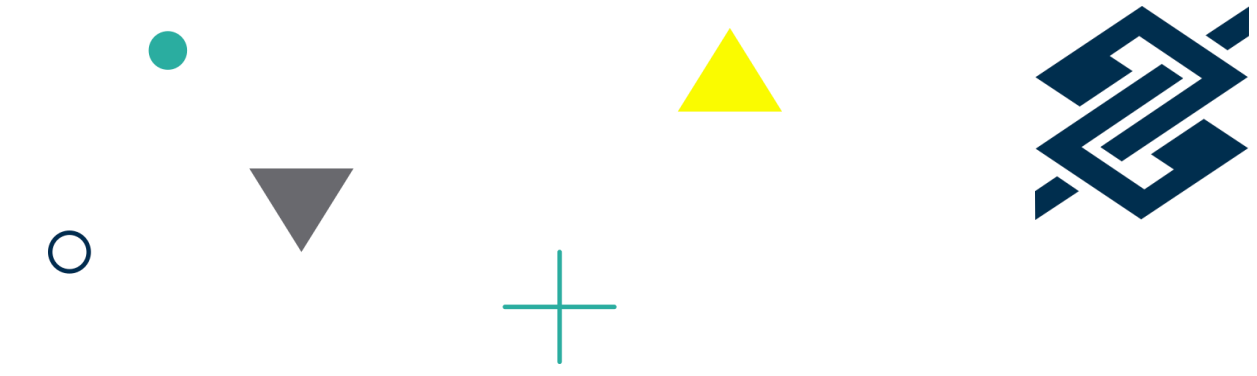


# Fee Income and Administrative Expenses Dynamics



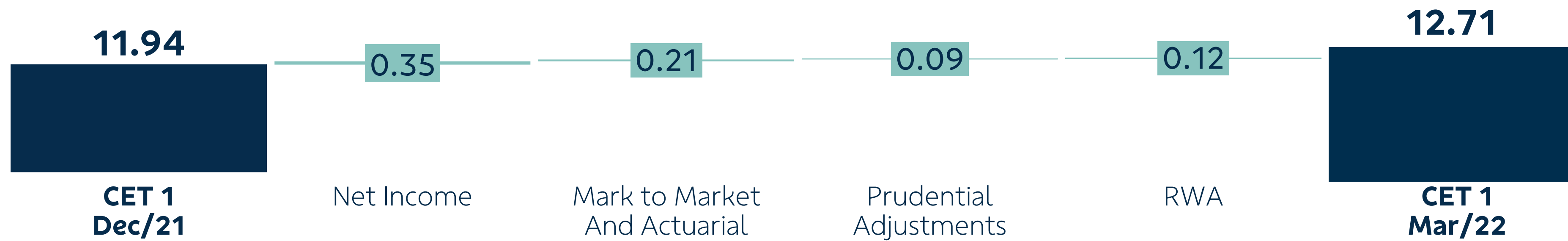
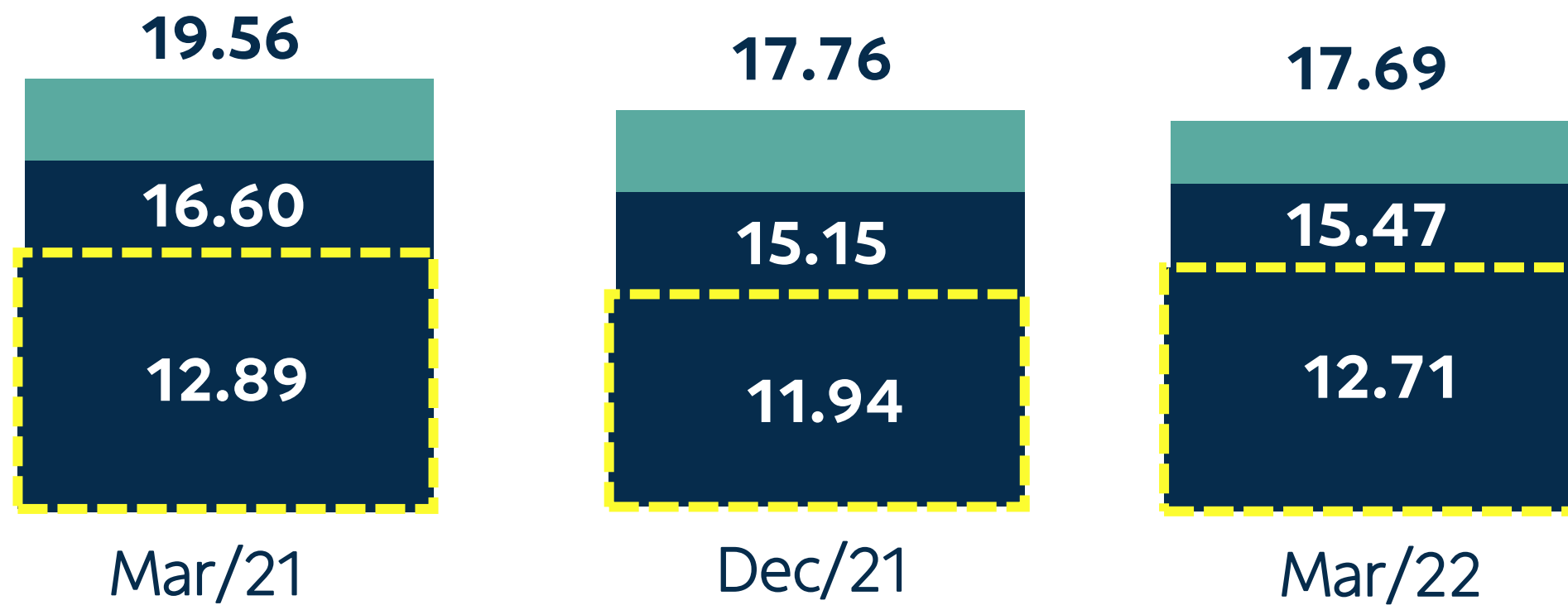
**Cost-to-Income Ratio (12 months): 34.7%**

# Capital Ratio

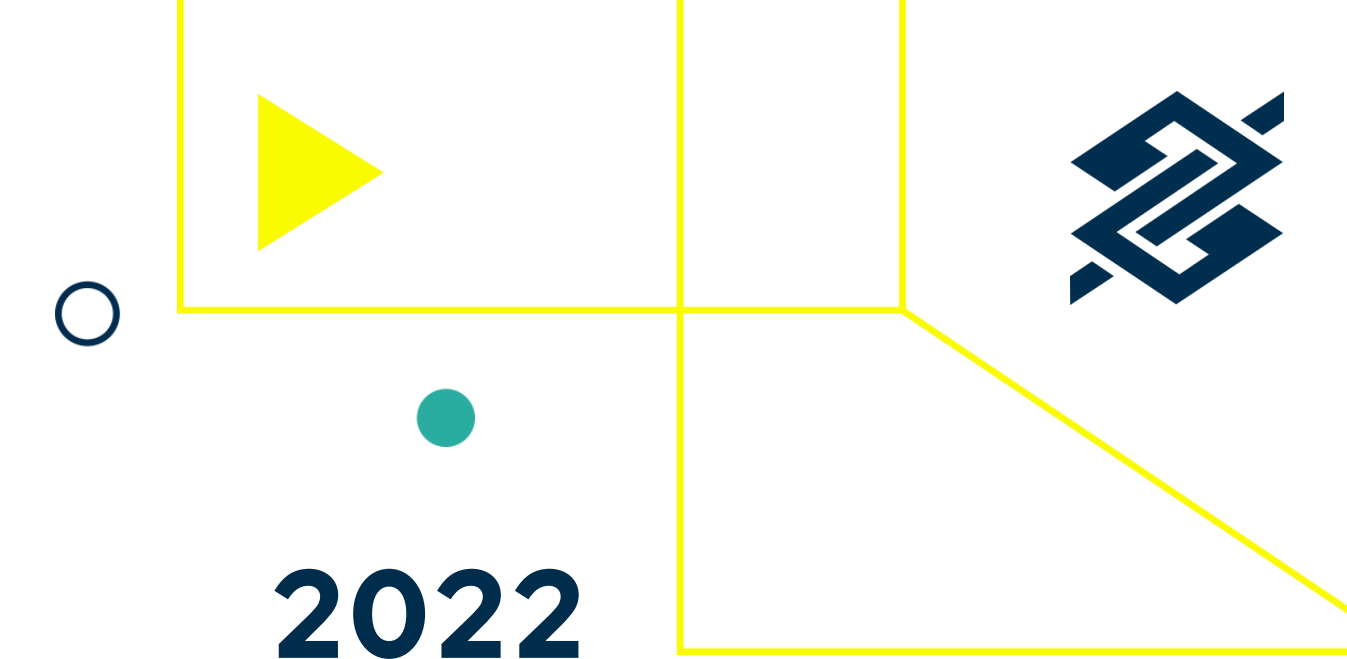








Bis III (%)

- Tier II
- Tier I
- Common Equity Tier I



# BIS III – Current Requirements

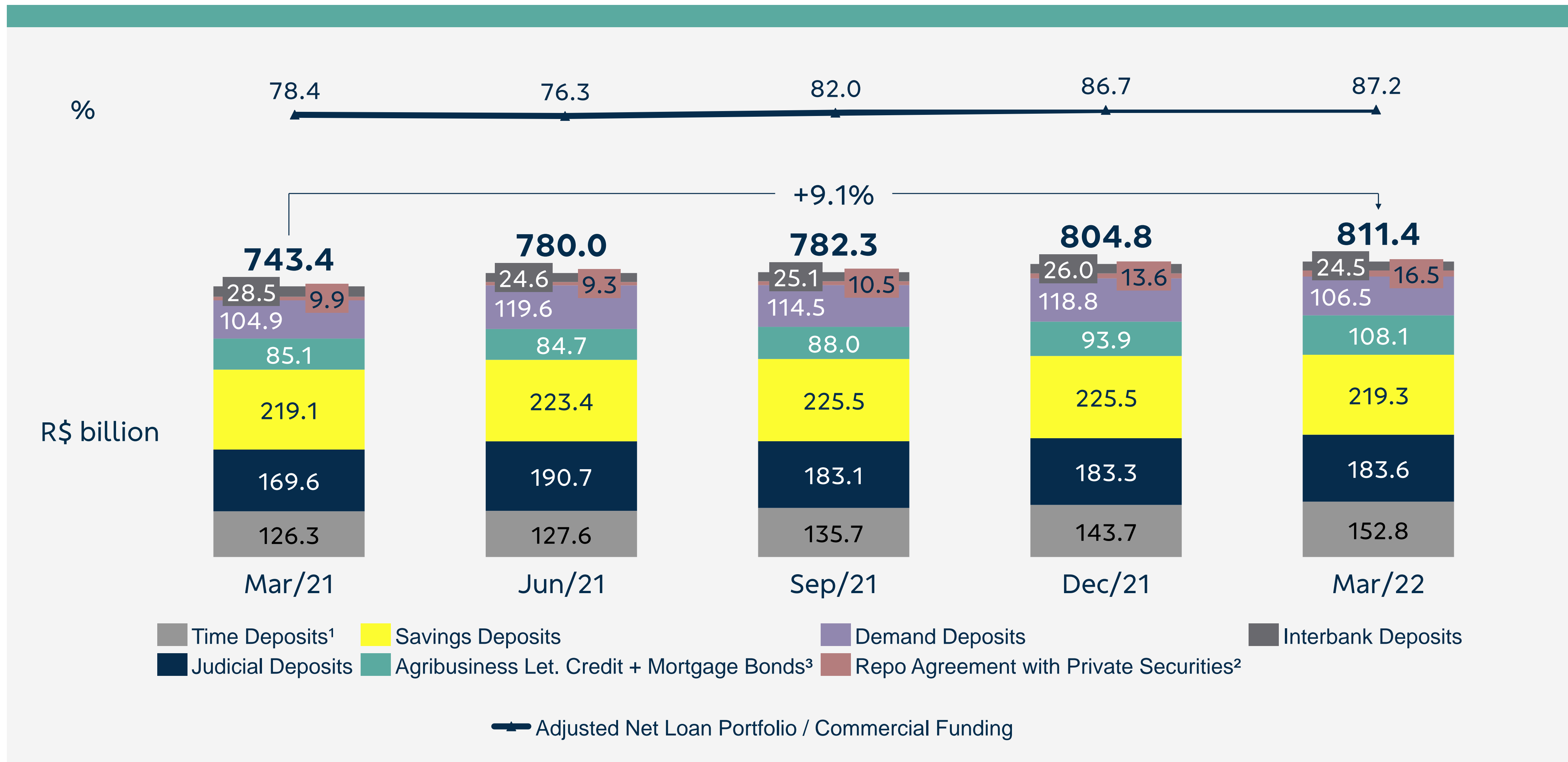


	<b>CET 1</b>	<b>4.5</b>
	<b>TIER I</b>	<b>6.0</b>
	<b>BRAZILIAN BIS RATIO</b>	<b>8.0</b>
	<b>CAPITAL CONSERVATION BUFFER<sup>1</sup></b>	<b>2.5</b>
	<b>ADDITIONAL CET1 COUNTERCYCLICAL BUFFER (SUPERIOR LIMIT)<sup>2</sup></b>	<b>2.5</b>
	<b>ADDITIONAL CET1 SYSTEMIC (D-SIB) BUFFER</b>	<b>1.0</b>
<b>CET 1 + BUFFERS<sup>2</sup></b>		<b>10.5</b>
<b>TIER I + BUFFERS<sup>2</sup></b>		<b>12.0</b>
<b>BRAZILIAN BIS RATIO + BUFFERS<sup>2</sup></b>		<b>14.0</b>

(1) According to CMN Resolution No. 4,783 / 2020, the Main Capital Conservation Additional Rate (ACCP) was reduced from 2.5% to 1.25%, for a period of one year, with a gradual reversal until March 2022. In this context, it should be noted that the total minimum regulatory capital in force until 03/31/2021 will be 6.75%. (2) The Additional CET1 Countercyclical buffer is not activated and is limited to 2.5%. Any change should be communicated 12 months in advance by Banco Central do Brasil.



# Commercial Funding



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

## BB Figures

# Bonds Issued abroad



Issue Date	Maturity	Issued Amount (US\$ thousand)	Outstanding Amount (US\$)	Cupon (%) <sup>1</sup>	Issue price	Return for Investor (%)	Spread over Treasury	Currency	Rating S&P/Moody's/Fitch
<b>Banco do Brasil Issues</b>									
01/20/2012	PERPETUAL	1,000,000	535,950	9.250 S	100.00	9.25	732.7	USD	CCC+ / SR / SR
03/05/2012	PERPETUAL	750,000	750,000	9.250 S	108.50	8.49	732.7	USD	CCC+ / SR / SR
06/19/2012	01/19/2023	750,000	741,115	5.875 S	99.02	6.00	434.1	USD	B- / Ba3 / SR
10/10/2012	10/10/2022	1,925,000	1,085,133	3.875 S	98.98	4.00	237.5	USD	BB- / Ba2 / BB-
01/31/2013	PERPETUAL	2,000,000	1,950,000	6.250 S	100.00	6.25	439.8	USD	CCC+ / SR / SR
06/18/2014	PERPETUAL	2,500,000	2,150,000	9.000 S	100.00	9.00	636.2	USD	CCC+ / B2 / SR
10/23/2017	01/15/2025	1,000,000	1,000,000	4.625 S	99.55	4.70	250.9	USD	BB- / Ba2 / BB-
04/19/2018	04/19/2023	750,000	750,000	4.875 S	100.00	4.88	219.9	USD	BB- / Ba2 / BB-
03/20/2019	03/20/2024	750,000	750,000	4.750 S	100.00	4.75	232.0	USD	BB- / Ba2 / SR
09/30/2021	09/30/2026	750,000	750,000	3.250 S	100.00	3.25	244.5	USD	BB- / Ba2 / BB-
01/11/2022	01/11/2029	500,000	500,000	4.875 S	99.56	4.95	328.7	USD	BB- / Ba2 / BB-
<b>Issues in Special Purpose Company</b>									
07/02/2019	06/15/2024	100,000	75,000	1.20 Q	100.00	1.20 + 3mL	NA	USD	BBB
07/02/2019	06/15/2024	100,000	75,000	1.20 + 3mL Q	100.00	1.20 + 3mL	NA	USD	BBB
07/02/2019	06/15/2026	200,000	170,000	3.70 + 3mL Q	100.00	3.7	NA	USD	BBB
12/09/2014	11/01/2034	500,000	500,000	2.50 + 6mL S	100.00	2.50 + 6mL S	NA	USD	AA-
12/23/2015	12/16/2030	320,000	320,000	3.20 + 6mL S	100.00	3.20 + 6mL S	NA	USD	AA-

(\*) A: Annual; S: Semestral; Q: Quarter.



BB Figures

# Bonds

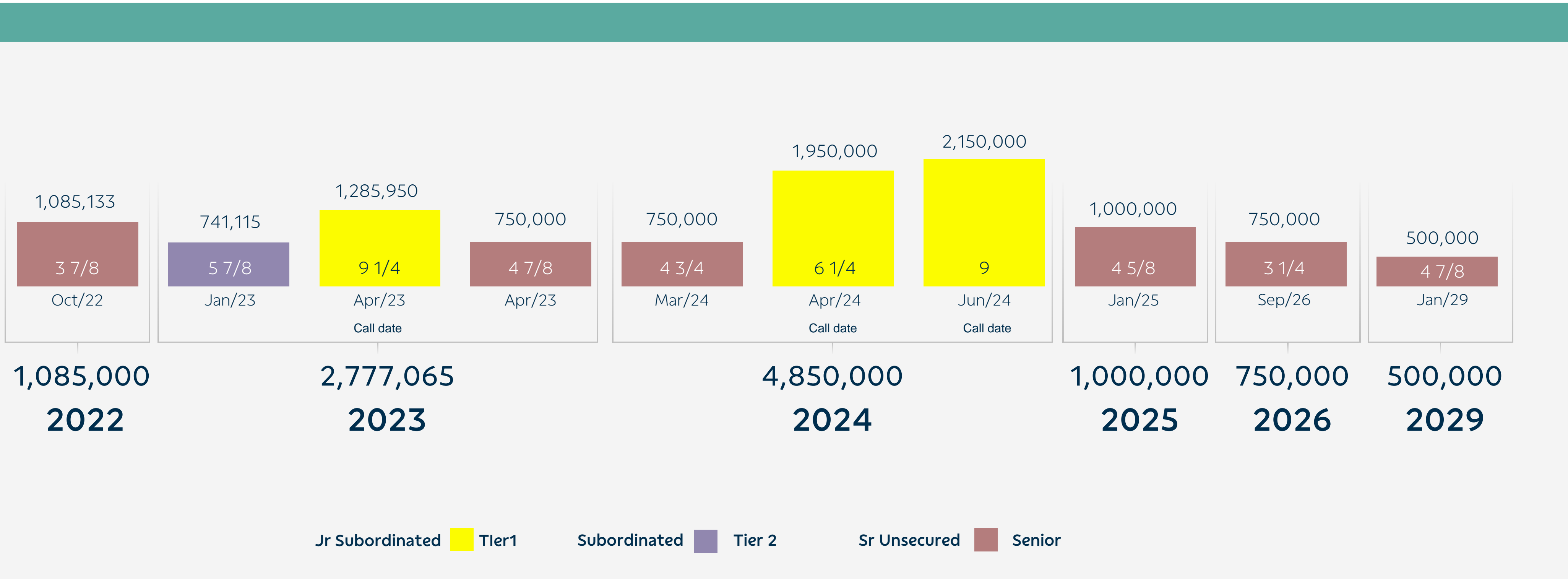
## Banbras

Outstanding Amount

(USD Thousand)

Cupon

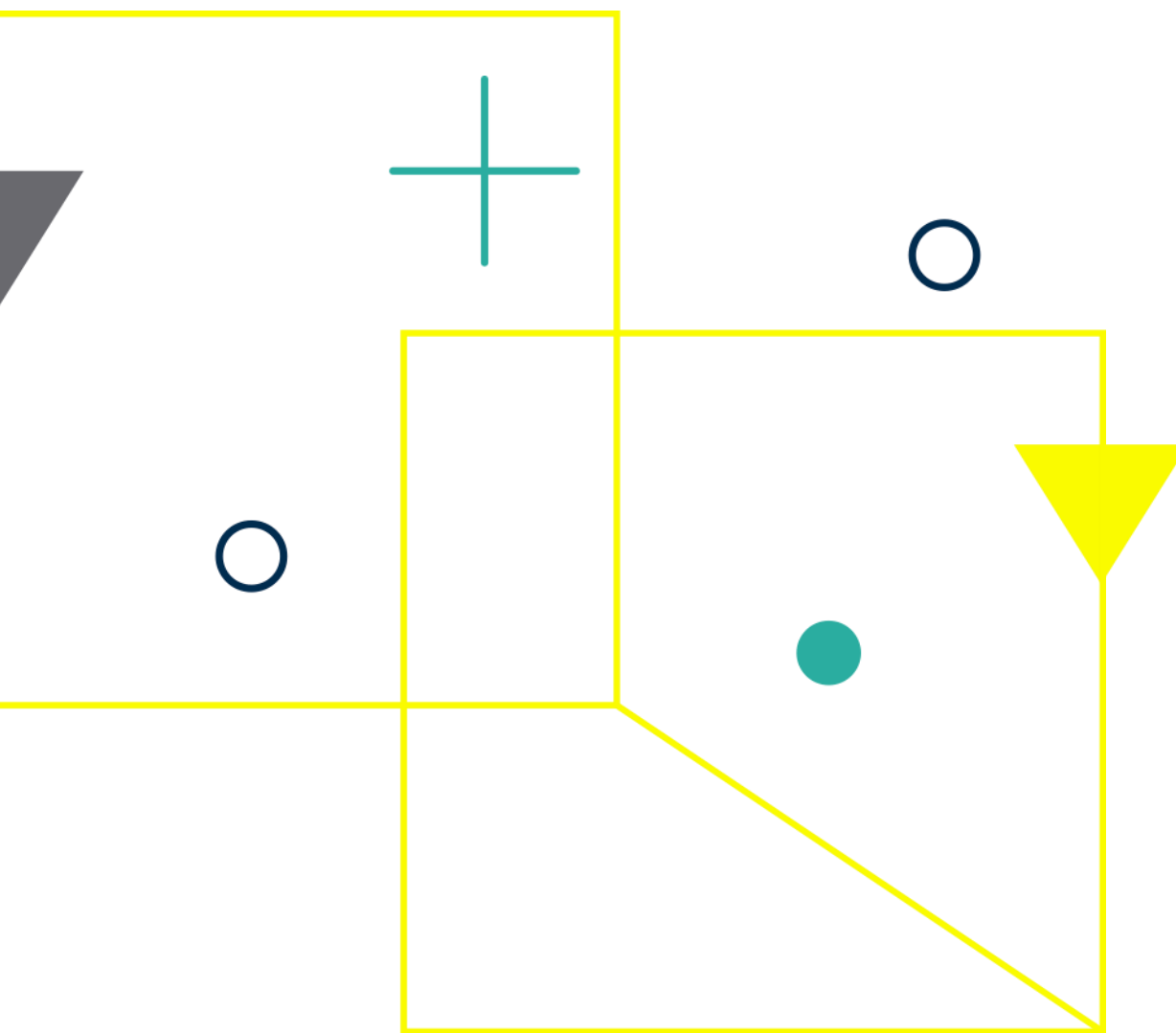
Outstanding Amount  
(USD Thousand)





## BB Figures

# Summarized Statement of Income



R\$ million

	1Q21	4Q21	1Q22	Chg. %	
				1Q21	4Q21
<b>Net Interest Income</b>	<b>14,522</b>	<b>14,801</b>	<b>15,332</b>	<b>5.6</b>	<b>3.6</b>
<b>ALLL Expanded View</b>	<b>(2,523)</b>	<b>(3,790)</b>	<b>(2,758)</b>	<b>9.3</b>	<b>(27.2)</b>
ALLL Expenses - Credit Risk	(3,287)	(5,246)	(4,487)	36.5	(14.5)
ALLL Expenses - Recovery of Write-offs	1,746	1,950	2,110	20.8	8.2
ALLL Expenses - Discounts Granted	(736)	(307)	(259)	(64.9)	(15.8)
ALLL Expenses - Impairment	(246)	(188)	(123)	(50.2)	(34.6)
<b>Net Financial Margin</b>	<b>11,999</b>	<b>11,010</b>	<b>12,574</b>	<b>4.8</b>	<b>14.2</b>
<b>Fee income</b>	<b>6,878</b>	<b>7,822</b>	<b>7,525</b>	<b>9.4</b>	<b>(3.8)</b>
<b>Administrative Expenses</b>	<b>(7,737)</b>	<b>(8,517)</b>	<b>(8,200)</b>	<b>6.0</b>	<b>(3.7)</b>
<b>Legal Risk</b>	<b>(1,593)</b>	<b>(1,318)</b>	<b>(1,574)</b>	<b>(1.2)</b>	<b>19.4</b>
<b>Other Operating Income</b>	<b>(2,463)</b>	<b>(231)</b>	<b>(787)</b>	<b>(68.0)</b>	<b>240.8</b>
<b>Income Before Taxes</b>	<b>7,083</b>	<b>8,766</b>	<b>9,537</b>	<b>34.6</b>	<b>8.8</b>
<b>Income and Social Contribution Taxes</b>	<b>(1,169)</b>	<b>(1,609)</b>	<b>(1,560)</b>	<b>33.5</b>	<b>(3.0)</b>
<b>Corporate Profit Sharing</b>	<b>(600)</b>	<b>(733)</b>	<b>(847)</b>	<b>41.3</b>	<b>15.7</b>
<b>Adjusted Net Income</b>	<b>4,913</b>	<b>5,930</b>	<b>6,613</b>	<b>34.6</b>	<b>11.5</b>
<b>One-Off Items</b>	<b>(687)</b>	<b>(578)</b>	<b>47</b>	<b>-</b>	<b>-</b>
<b>Net Income</b>	<b>4,226</b>	<b>5,352</b>	<b>6,660</b>	<b>57.6</b>	<b>24.4</b>
<b>Market ROE - %</b>	<b>15.1</b>	<b>16.6</b>	<b>17.6</b>		
<b>Adjusted ROE - %</b>	<b>14.2</b>	<b>16.3</b>	<b>17.3</b>		
<b>Shareholders' ROE - %</b>	<b>16.1</b>	<b>17.5</b>	<b>18.7</b>		

(1) Group containing the balance of the line 'Civil, Tax and Labor Claims'; (2) Group containing the result of the lines 'Other Provisions', 'Result of Investments in Subsidiaries, Affiliates and JV', 'PREVI - Benefit Plan 1', 'Previ - Update of Utilization Fund', Tax Expenses, 'Other Income / Operating Expenses' and 'Non-Operating Result'; (3) Adjusted net income is net of the result of 'Minority Interest'.



# 2022 Guidance

Guidance	2022	1Q22
Adjusted Net Income – R\$ billion	23.0 to 26.0	6.6
Net Interest Income - %	11.0 to 15.0	5.6
Loan Portfolio - %	8.0 to 12.0	19.6
Individuals - %	10.0 to 14.0	14.9
Companies - %	3.0 to 7.0	17.0
Agribusiness - %	10.0 to 14.0	28.2
Fee Income - %	4.0 to 8.0	9.4
Administrative Expenses - %	4.0 to 8.0	6.0
ALL Expanded View– R\$ billion	-16.0 to -13.0	-2.8

Loan Portfolio: it considers domestic classified portfolio added of Private Securities and Guarantees.  
Government operations are not included. **Companies:** Government operations not included.

This presentation may include references and statements, planned synergies, estimates, projections of results, and future strategy for Banco do Brasil, its Associated and Affiliated Companies, and Subsidiaries.

Although these references and statements reflect the management's belief, they also involve estimates and unforeseen risks

Consequently, results may differ from those anticipated and discussed here .

These expectations are highly dependent on market conditions, on Brazil's economic and banking system performances, as well as on international market conditions. Banco do Brasil is not responsible for updating any estimate in this presentation.





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