

1Q23



For further info

Point your mobile for MD&A 1Q23





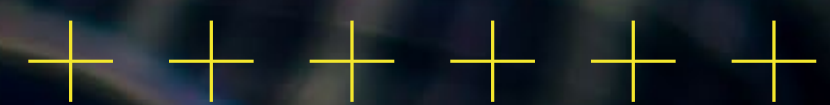
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Company Profile

04 We are Banco do Brasil

+ + + +

05 Always present

+ + + +

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07 Market Indexes

08 Ratings

+ + + +

+ + + +





Company Profile

We are

Banco do Brasil

Founded in 1808

Solid Financial
Performance

Funding Base **Diversified**
and Stable

Leadership In Several
Segments

Acting with **Social and**
Environmental Responsibility

Omnichannel
platform



Businesses
Diversification

Banking
Services



Asset
Management



Non-financial
Services



Payment
Methods



Insurance



Capital
Market





Always Present

Physical Service

3,980 Branches
7,084 Services Posts
19,676 Correspondents

82.0 million Customers
+ 3.4% over Mar/22

Employees
85,457

Digital Service



Transactions trough digital channels
92.4%

27.1 million Digital Customers
+ 18.9% over Mar/22

- Omnichannel
- Integrated channels and unique customer experience

International since 1941 | Operations in 110 countries through its own network and banking correspondents



Ownership Structure

March/23

Total de Shares
2,865,417,020

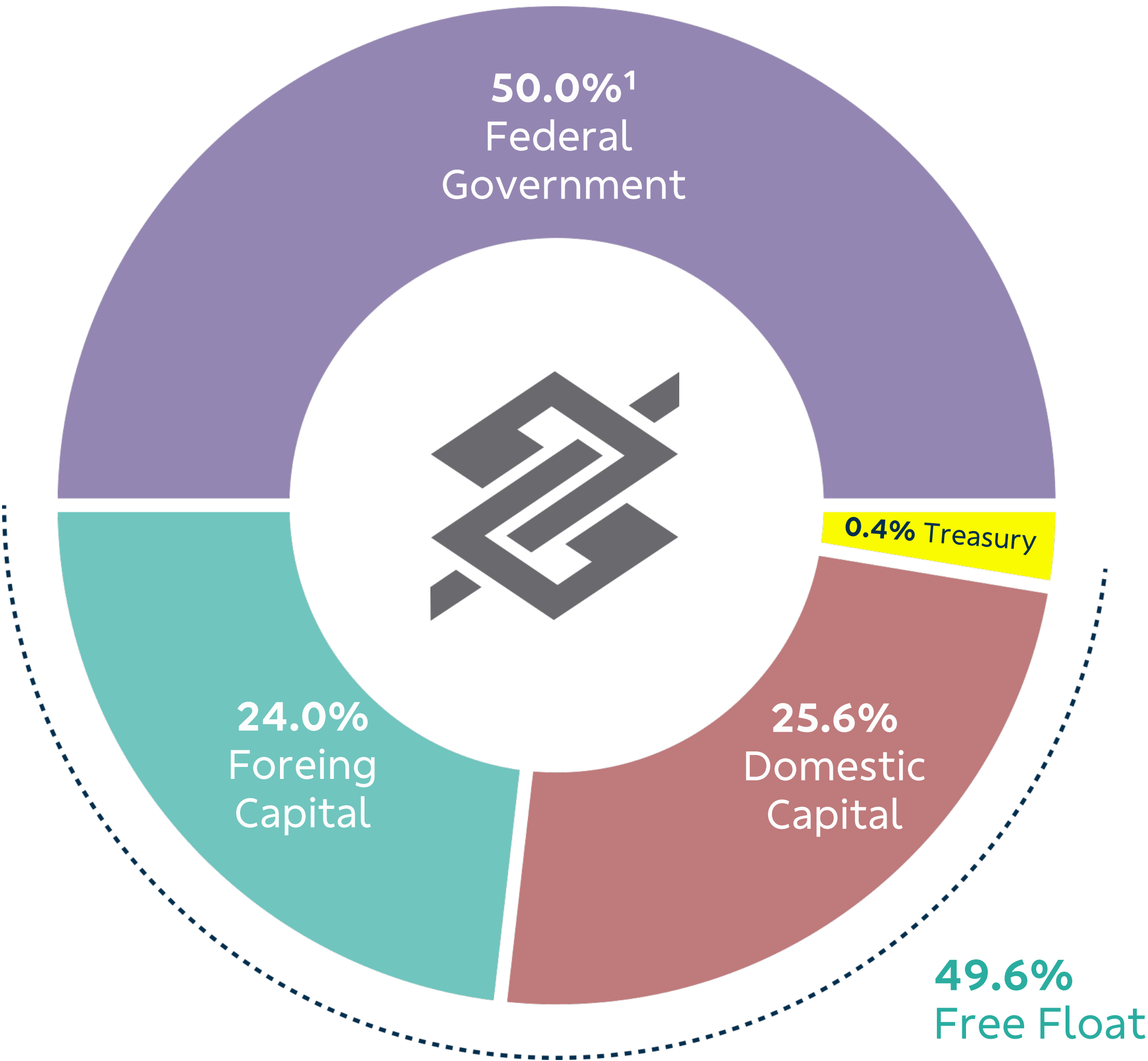
In 1Q23

R\$ 3.2 billion

Were distributed
in dividends and
IOC

Value per share:
R\$ 1.13

2023 Payout: **40%²**



1ª Company

Listed in the Brazilian
Stock Exchange

1 million

Total
Shareholders

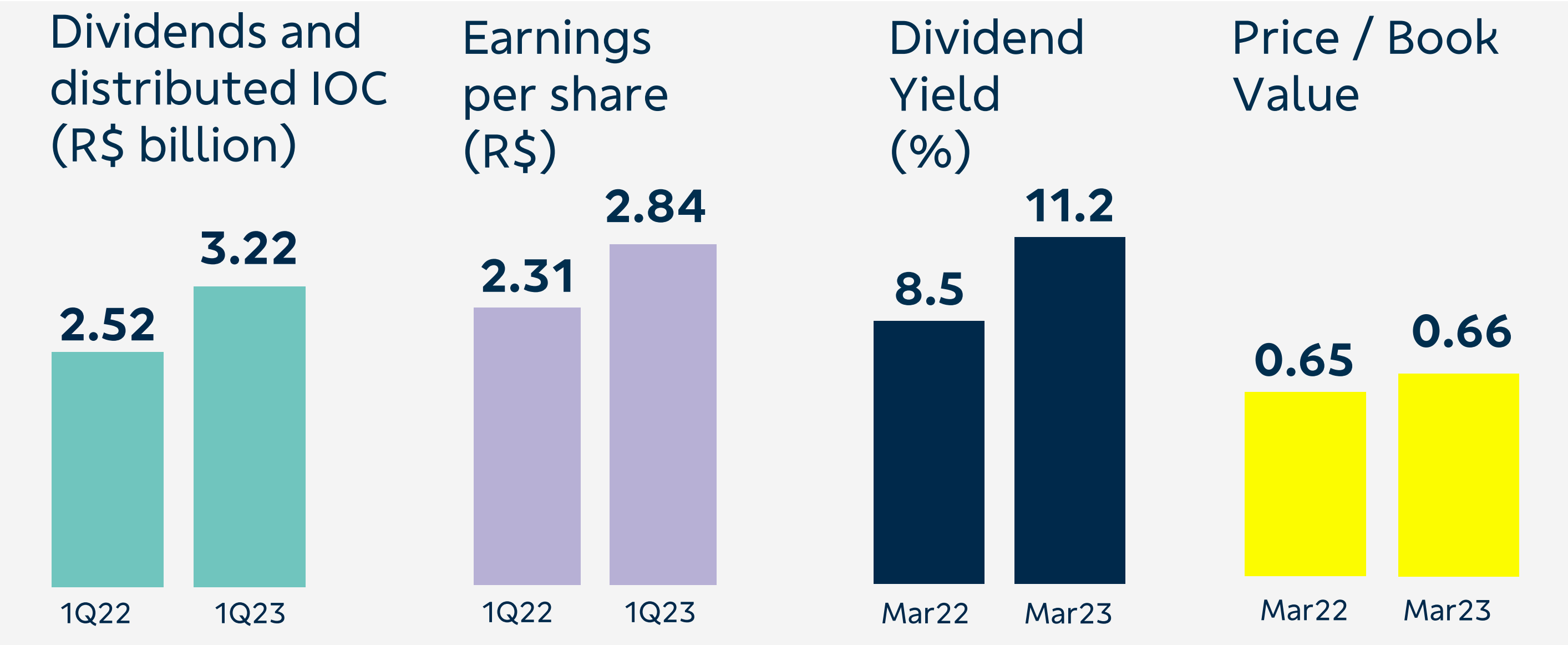
985 k

Individual
Shareholders

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

(1) Federal Government controls BB with 50.0000011% of total shares. (2) For the year 2023, the percentage of 40% of the net profit, adjusted as provided in letters "a" and "b" of item I of article 202 of Law 6.404/76, was approved to be distributed through 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.

Market Indexes



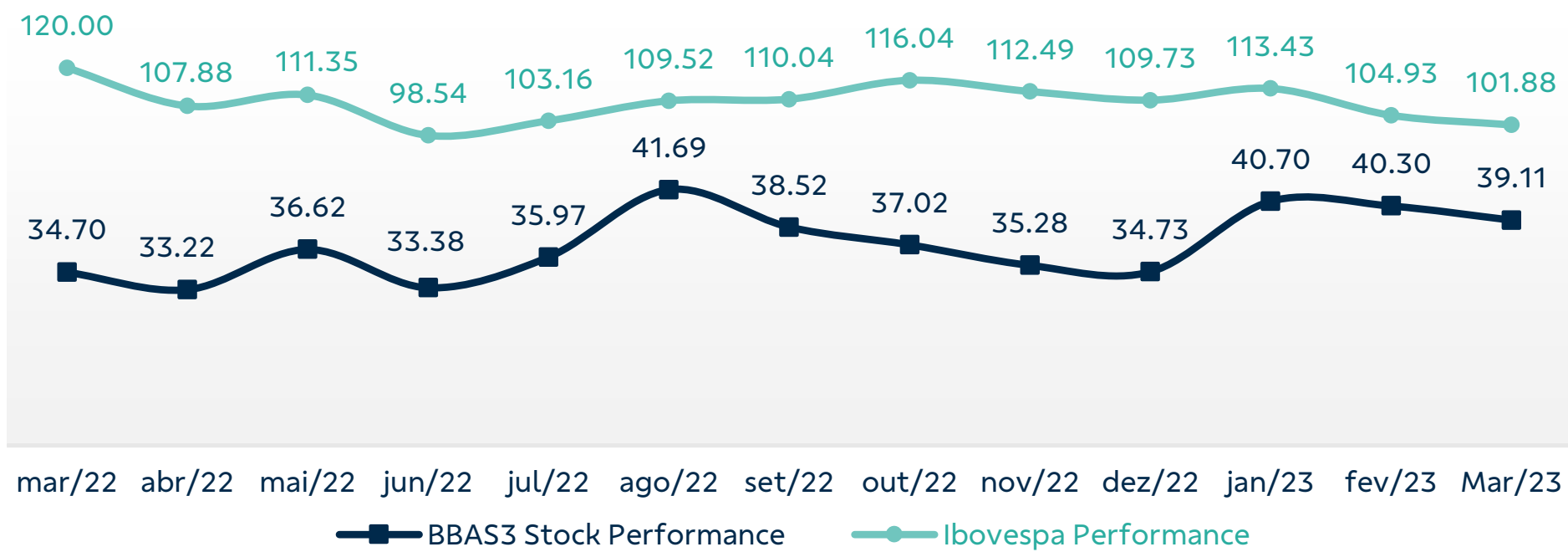
	Mar/22	Mar/23
Book Value per Share – BBAS3 (R\$)	53.62	59.41
Closing Price – BBAS3 (R\$)	34.70	39.11
BDORY Price (US\$)	7.28	7.76

Recommendations – 16 analysts

In 06.05.2023



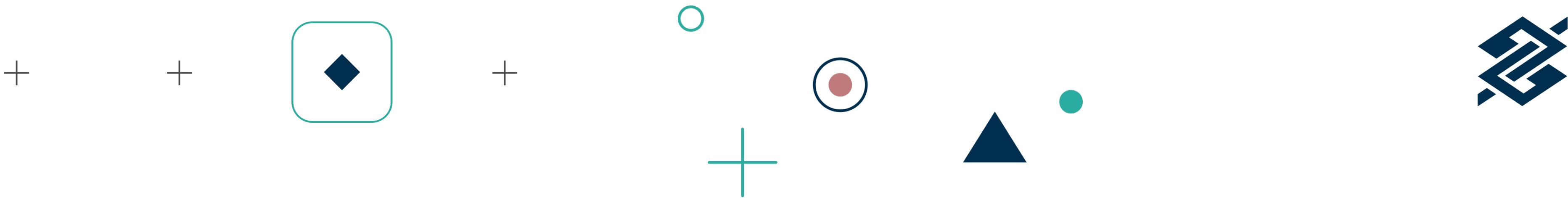
BBAS3 Stock Performance



+12.7%

-15.1%

Ratings



		Mar/19	Mar/20	Mar/21	Mar/22	Mar/23
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	Ba2	Ba2	Ba2
Fitch Ratings	Long-Term Local Currency	BB-	BB-	BB-	BB-	BB-
	Long-Term Foreign Currency	BB-	BB-	BB-	BB-	BB-



Strategic Agenda

10 Corporate Strategy

11 A bank for each customer

12 Intelligent use of data

Corporate Strategy

2023 - 2027



Purpose:

Be close and relevant

In people's lives at all times

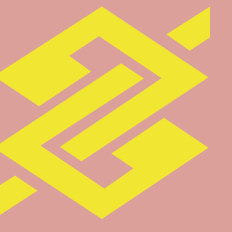
Pillars

- Create value and generate sustainable results
- Offer complete solutions and the best experience in business and services
- Be a reference in sustainability, promoting ESG business
- Accelerate digital transformation and innovation
- Be a reference company in engaged professionals, focused on innovation, meritocracy and sustainable results

Values

Proximity
Efficiency
Innovation
Commitment to society
Integrity





+ + + +

Strategic Agenda

A bank for each customer

Targeted

Credit offers

Being wherever the customer is

Wide physical and digital presence

Personalized relationship

Use of analytical intelligence

Hyperpersonalized

Solutions



Intelligent use of data



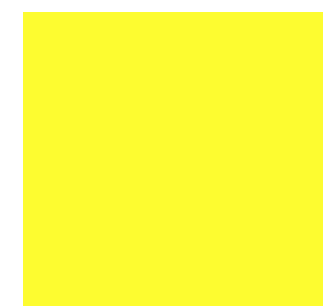
Unique information on customer behavior and consumption



100 million customers and noncustomers
reached through analytical models in 1Q23



Processing 16 billion financial
transactions per day, on average



Predictive Models and Neural Networks
Proactively identify the level of satisfaction



PIX transactions generating data
R\$ 705 billion in transactions in 1Q23



Environmental, Social and Governance

14 ESG in BB's Corporate Strategy

15 Committed for over 30 years

16 Sustainable Guidelines

17 ESG in the Credit Process

18 Prevention and Control of Deforestation

19 10 commitments for the future

20 Sustainable Loan Portfolio

21 Corporate Governance Timeline

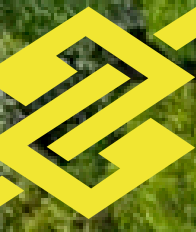
22 Corporate Governance Structure

23 Organizational Structure

24 Board of Officers

25 Board of Directors

26 Advisory Committees



ESG in BB's Corporate Strategy

Customers
Create value and generate sustainable results

Financial
Offer complete solutions and the best experience in business and services

Sustainability
Be a reference in Sustainability, promoting ESG business

Processes
Accelerate digital transformation and innovation

People
Be a reference company in engaged professionals, focused on innovation, meritocracy and sustainable results

BB Social, Environmental and Climate 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





Committed to Sustainability for over 30 years

The world's most sustainable bank for the 4th time in the ranking  GLOBAL100

1985	Creation of the Fundação BB
1995	Green Protocol Adhesion
2003	BB's Charter of Socioenvironmental Principles
2005	Sustainability Plan – 8th Version in 2021
2012	Business Pact for integrity and Against Corruption
2014	OECD Guidelines for Multinational Enterprises
2015	BB's Socioenvironmental Responsibility Policy
2020	Sustainable Finance Framework – Partnership between BID and BB
2021	Signature of TCFD
2022	Approval of Social, Environmental and Climate Responsibility Policy
2022	Issuance of the Social Bond
2023	Issuance of the Sustainability Bond



ISEB3
Listed since 2005

Indice Carbono Eficiente **IC02**
Listed since 2010

Member of Dow Jones Sustainability Indices
Powered by the S&P Global CSA
Listed since 2012


FTSE4Good
Listed since 2015

Sustainable Guidelines

Goals

Give visibility to business and administrative practices

Mitigate social, environmental and climate risks

Reduce negative impacts

Leverage positive externalities

Identify new business opportunities

Main Assumptions

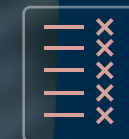
Update of trends and emerging issues

Compliance with ESG

Use of technology

Disclosure

More than
52 Guidelines by sector



Exclusion List

Exclusion of 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

Gambling or wagering
Dangerous Substances
Sexual Exploitation
Violation of Human Rights
Political Party
Activities in Embargoed Rural
Among others

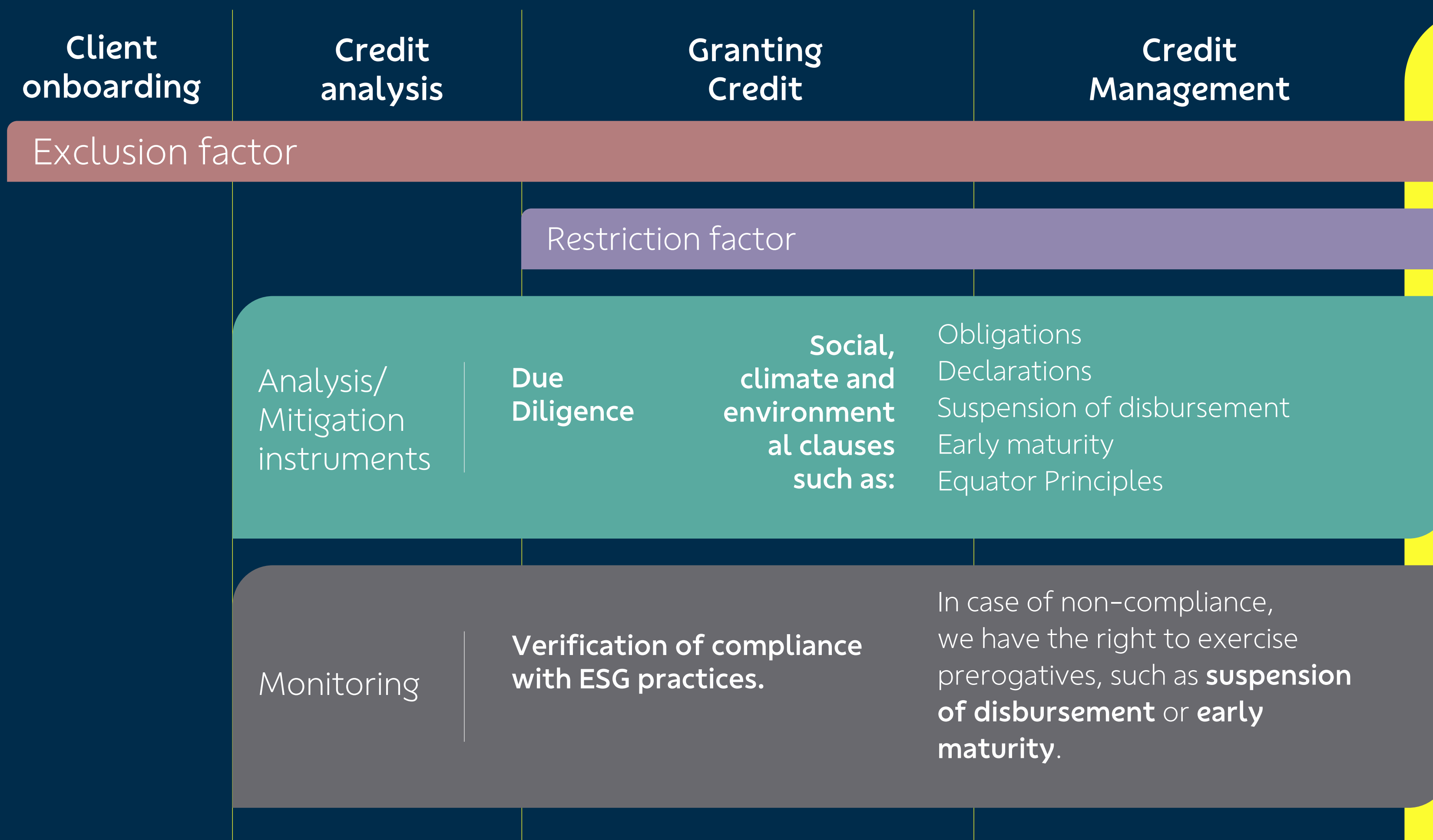


Restricted List

Activities in which the Bank assumes credit risk under certain conditions

Energy and fossil fuels
Agrochemicals and pesticides
Fishing
Among others

ESG in the Credit Process



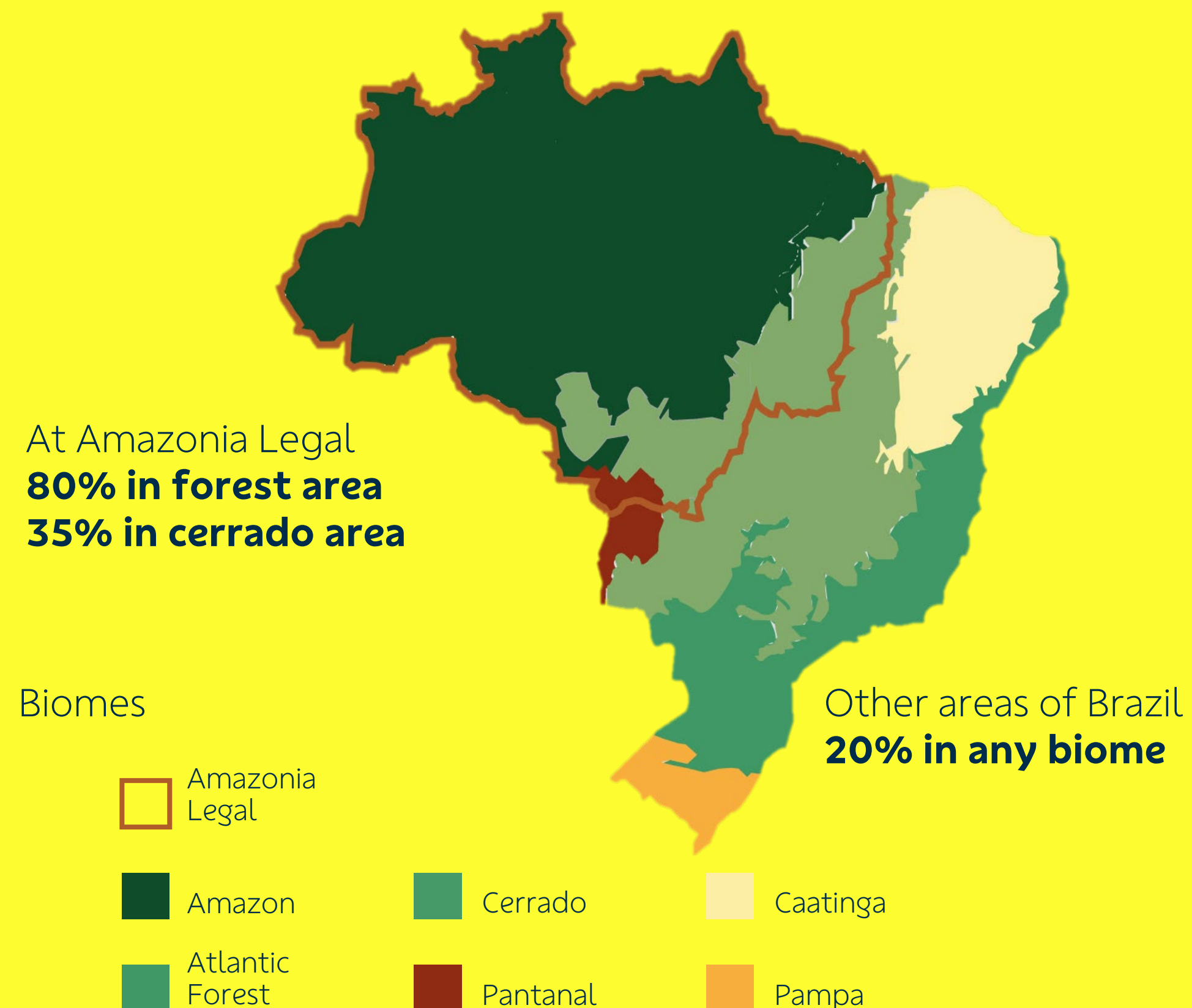
Segregation of processes

ESG assessments are made internally by a **specialized team** which is **independent** and segregated from the commercial area. This is designed to help focus on an **unbiased analysis**.



Prevention and Control of Deforestation

Legal Reserve according to the Brazilian Forest Code



BB Governance

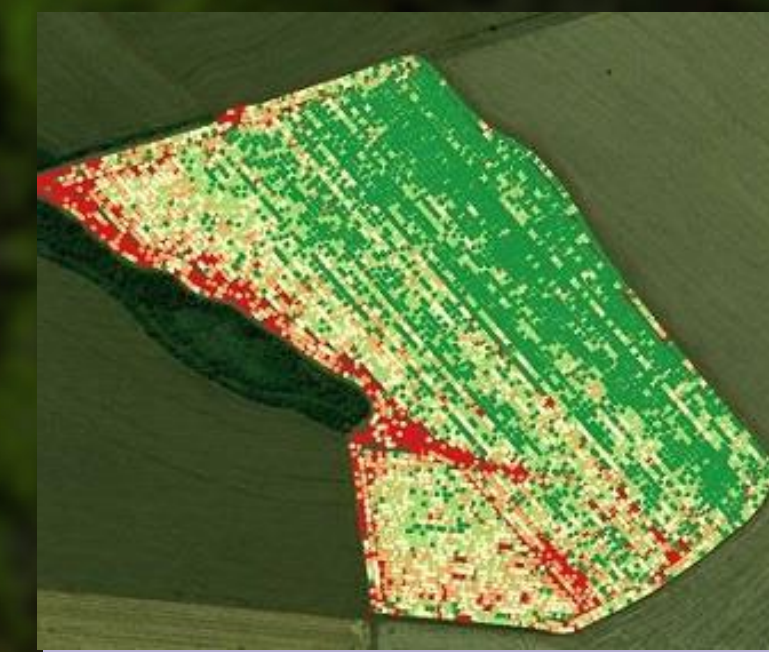
Approval of transactions that complies to all environmental obligations.
Segregated decision-making process by specialized and independent team.

BB Environmental Guidelines

For the purpose of help ensure that land use complies with all regulations.

BB Uses of Geo Mapping

Intense use of 3 different bases for land analysis.



MapBiomas (Biome Map)

30 years of Satellite Images
Deforestation analysis according to 2010 legal milestones.

Ibama

To verify embargoed areas.

Funai

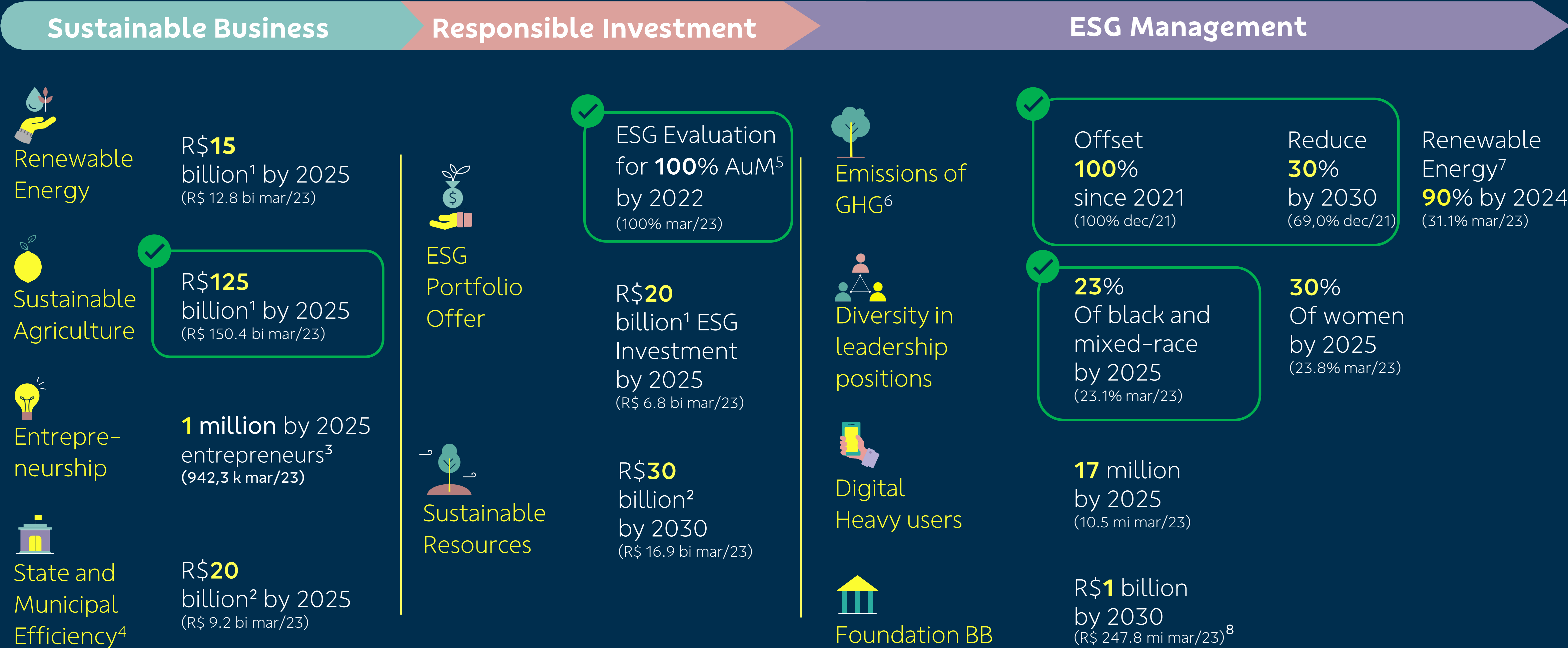
To verify indigenous areas.

Deforestation blocked list: Any verified inconsistency is automatically registered in the land area and in the bidder profile.

BB has the tool 'Diagnóstico Geo Sócio Ambiental' that automates compliance of rural financing to prevent rural operations in legally restricted areas and to detect deforestation.



10 commitments for the future



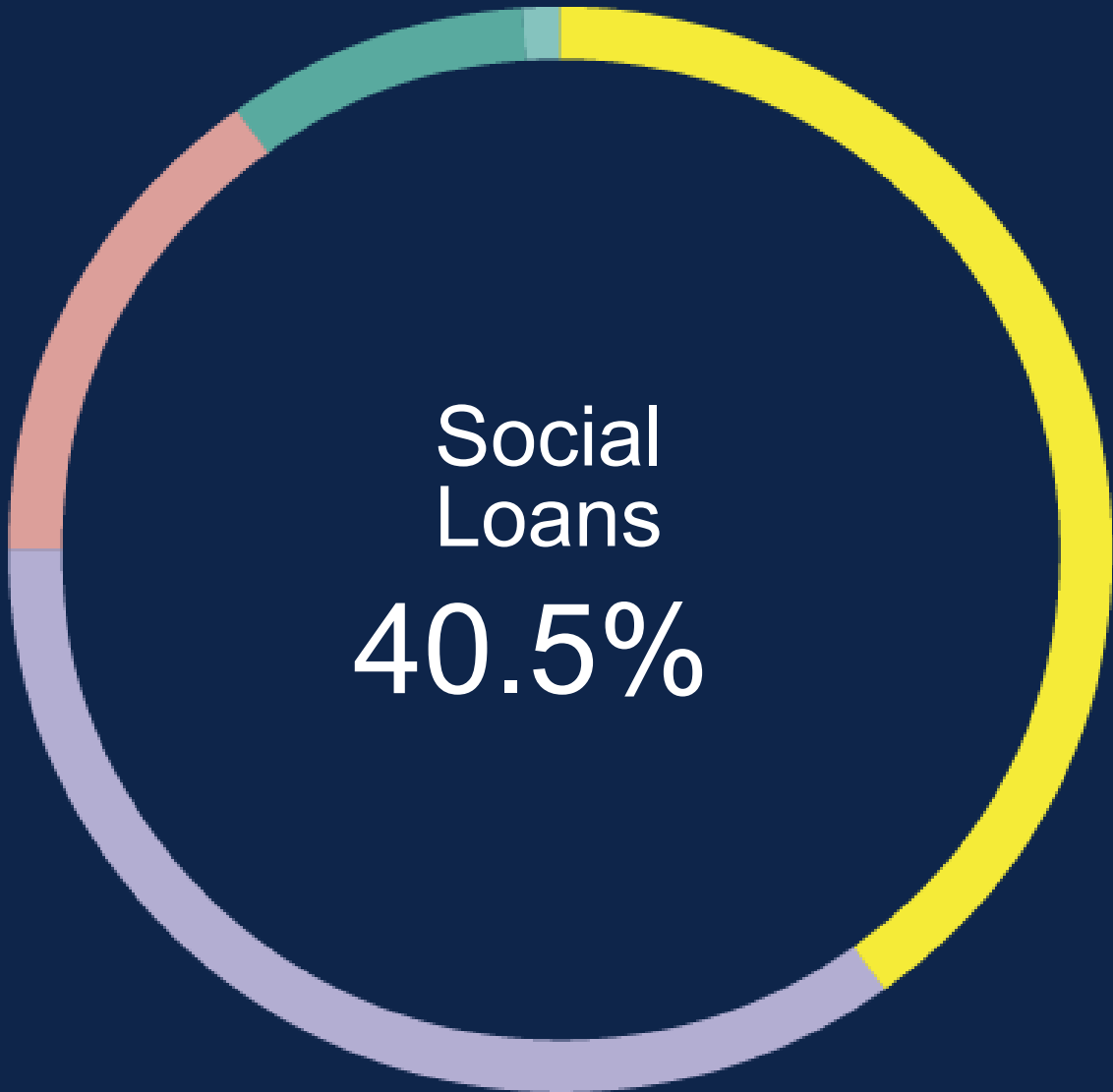
(1) In Balance. (2) In disbursements. (3) Entrepreneurs. (4) Agriculture, culture, civil defense, education, energy efficiency and public lighting, sports and leisure, road infrastructure, public cleaning, environment, urban mobility, health, safety, and health surveillance. (5) Applicable AuM. (6) BB neutralizes its scope 2 emissions in the following year, through the acquisition of I-RECs. (7) Renewable energy purchased on the free market (ACL) and own production at the end of the period (8) As per the Budget Execution Summary.



Sustainable Loan Portfolio

Total Portfolio:
R\$328 billion

3.07 million loans

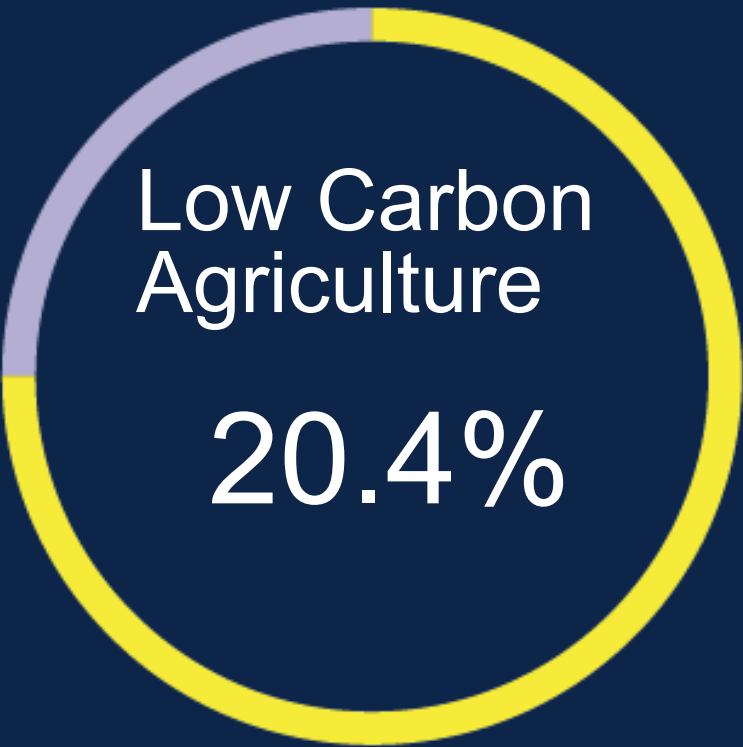


R\$132.9 billion
1.55 million loans



R\$89.5 billion
1.22 million loans

Mostly High / Transformational



R\$66.8 billion
140k loans



R\$38,8 billion
147k loans

Addittionality / Sustainability Contribution

- High / Transformational
- Moderate / Effective
- Limited / Transitional

Social Loans

	Government	46.66	
	FIES (Student Loans)	42.69	
	Low Income Housing Loans	19.86	
	Covid Relief Loans	23.34	
	Other	0.29	

Best Socio-enviromental Practices

	Pronaf Mais Alimentos (Loans for Food Production)	40.29	
	Investment Loans	16.42	
	PCA/Moderagro (Agribusiness Infrastructure Financing)	12.10	
	Working Capital (Pronaf)	12.97	
	Infra and Develop Regional	5.87	
	Investment Loans (Pronaf)	1.84	

Low Carbon Agriculture

	Working Capital (No-till)	58.18	
	Low Carbon Program	8.61	

Companies

	Companies	38.85	
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(R\$ – billion)
Mar/2023



See the full report:

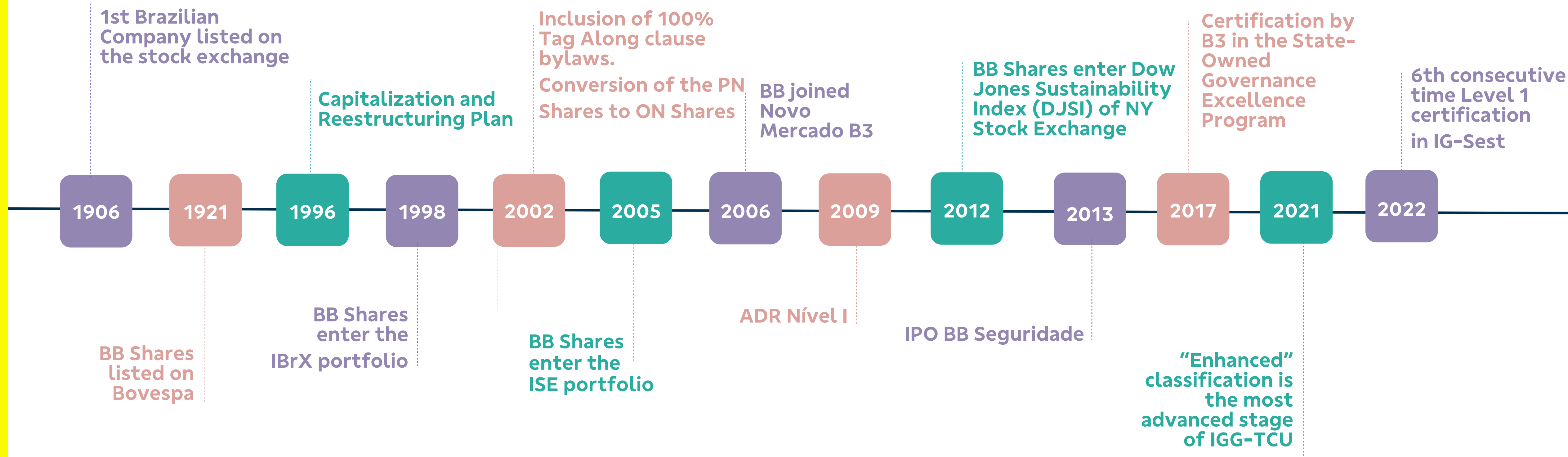




Environmental, Social and Governance

Corporate Governance Timeline

Governance Milestones

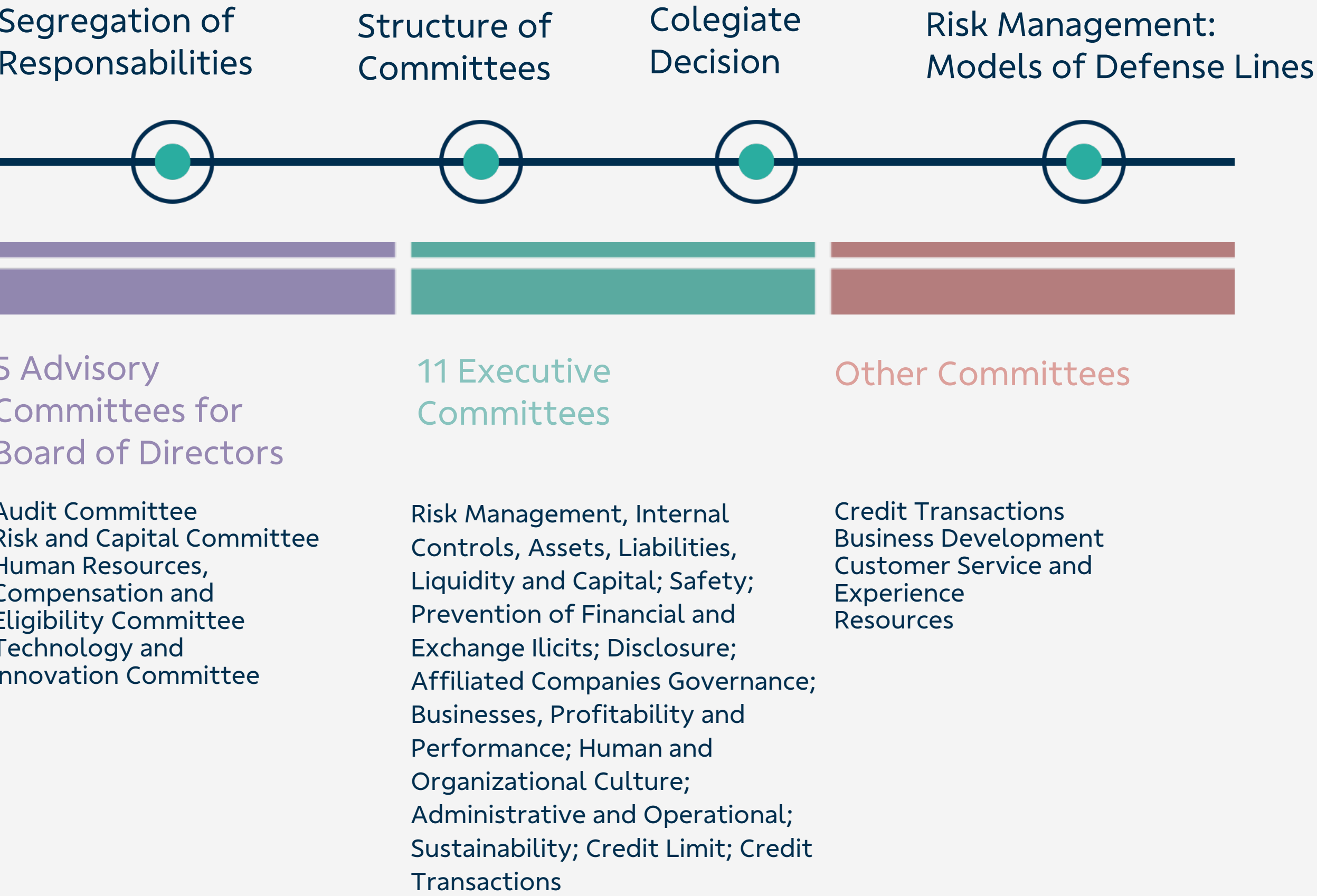


Environmental, Social and Governance

Corporate Governance Structure

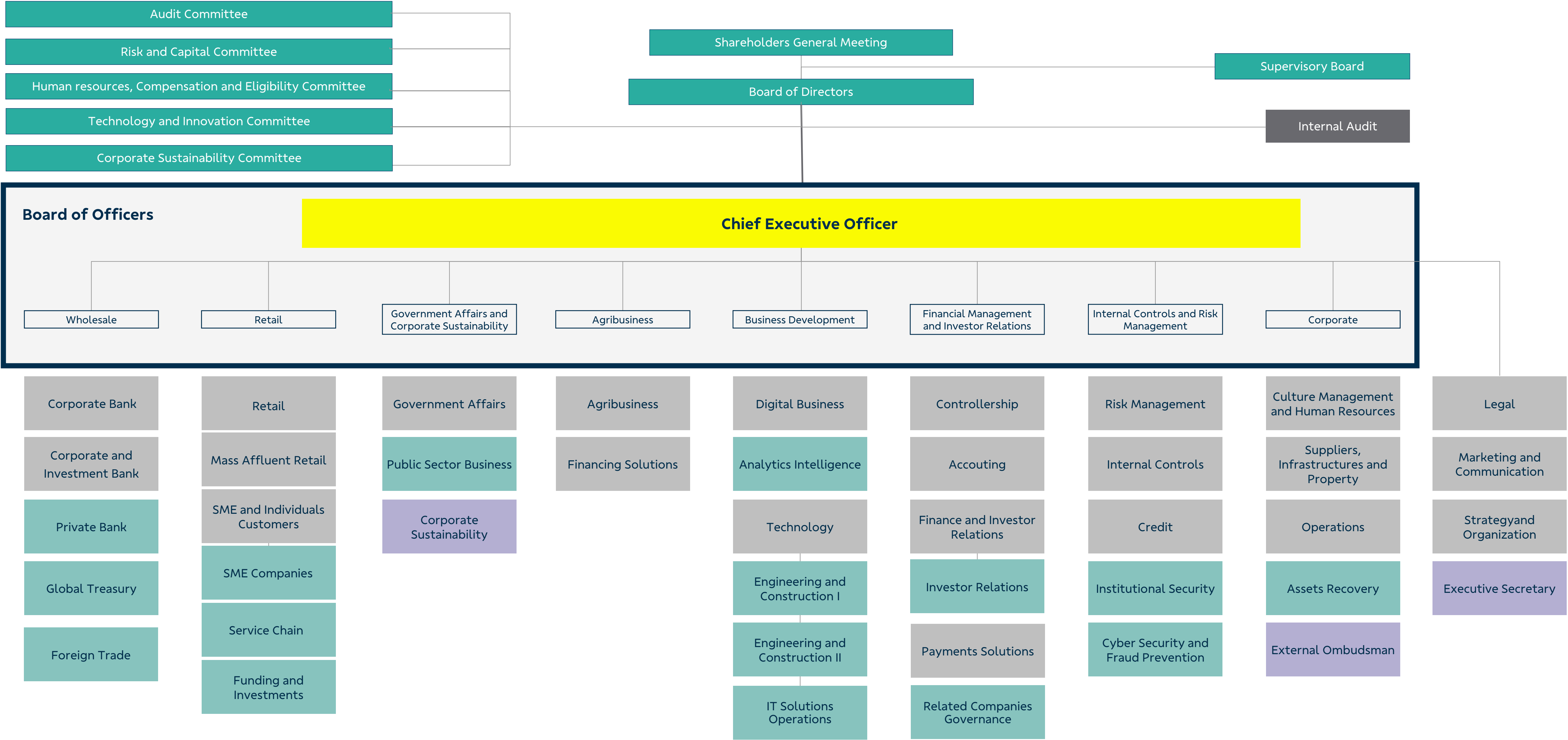


Decision-Making Process

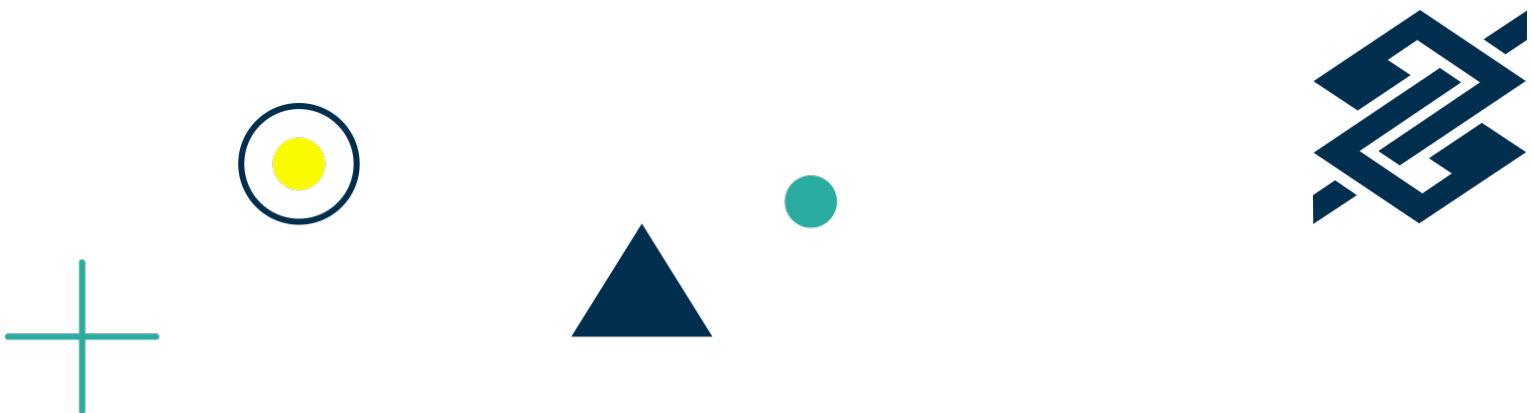


(1) The position of Officer is restricted to active employees (BB bylaws, art. 24).

Organizational Structure



Board of officers



Tarciana Paula Gomes Medeiros
Chief Executive Officer



Ana Cristina Rosa Garcia
Chief Corporate Officer



Felipe Guimarães Geissler Prince
Chief Internal Controls and Risk Management Officer



José Ricardo Sasseron
Chief Government Affairs and Sustainability Officer



Marco Geovanne Tobias da Silva
Chief Financial Officer



Carla Nesi
Cheif Retail Business Officer



Francisco Augusto Lassalvia
Chief Wholesale Officer



Luiz Gustavo Braz Lage
Chief Agribusiness Officer



Marisa Reghini Ferreira Mattos
Chief Technology and Digital Business

Diversity



04 Female

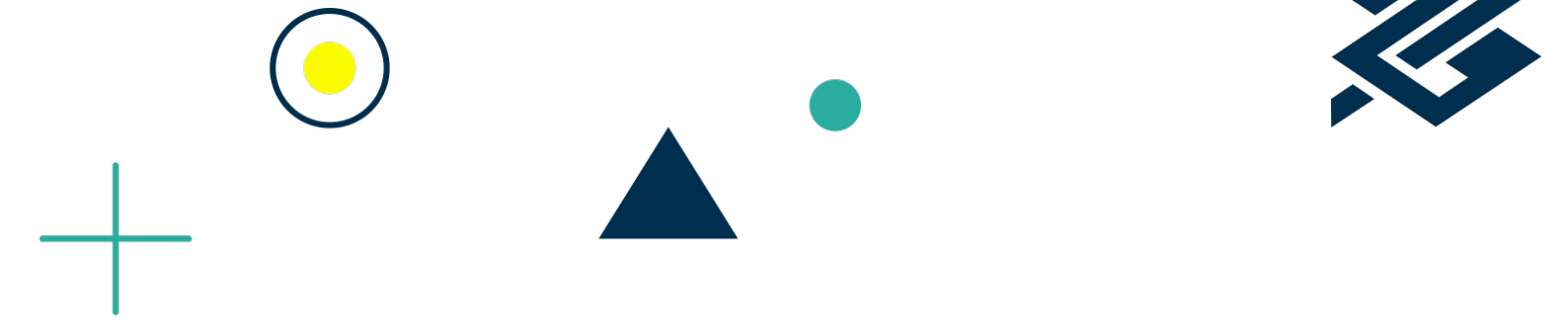


05 Male



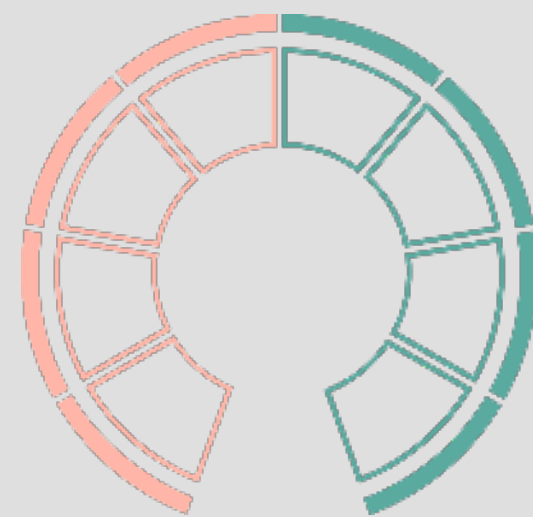
02 LGBTQIAPN+

02 Black and Mixed-Race



Independent Members

Ministry of Economy



4
Male



4
Female

2 **LGBTQIAPN+** **02** **Black and Mixed-Race**

Independent Member
Ministry of Economy

Independent Members



6
Male












0
Female

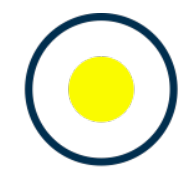
Alternate Minority shareholders



Advisory Committees to the Board of Directors

Audit Committee	Human Resources, Compensation and Eligibility Committee	Risk and Capital Committee	Technology and Innovation Committee	Corporate Sustainability Committe
Audit and supervision	Policies on human resources management, remuneration, appointment and succession of directors	Risk and capital management for institutions that are part of the Prudential Conglomerate	Technological trends, new business models and projects or initiatives of innovation	Topics related to sustainability in BB, considering the best market practices and the commitments voluntarily made by the Bank
<div><div> 02 Female</div><div> 03 Male</div><div>100% Independents</div></div>	<div><div> 03 Male</div><div>100% Independents</div></div>	<div><div> 01 Female</div><div> 04 Male</div><div>40% Independents</div></div>	<div><div> 01 Female</div><div> 03 Male</div></div>	<div><div> 03 Female</div><div> 01 Male</div></div>
<div>Age % <div><div>20%</div><div>80%</div></div><div><div>30 to 55 years</div><div>> 55</div></div></div>	<div>Age % <div><div>100%</div></div><div><div>30 to 55 years</div><div>> 55</div></div></div>	<div>Age % <div><div>40%</div><div>60%</div></div><div><div>30 to 55 years</div><div>> 55</div></div></div>	<div>Age % <div><div>50%</div><div>50%</div></div><div><div>30 to 55 years</div><div>> 55</div></div></div>	<div>Age % <div><div>50%</div><div>50%</div></div><div><div>30 to 55 years</div><div>> 55</div></div></div>

(1) Position 02.14.2023.



BB Figures

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33 Revenue and expense
dynamics

34 Commercial funding

35 Current bonds issued abroad

36 Bonds

37 CET 1

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39 Statement of Income

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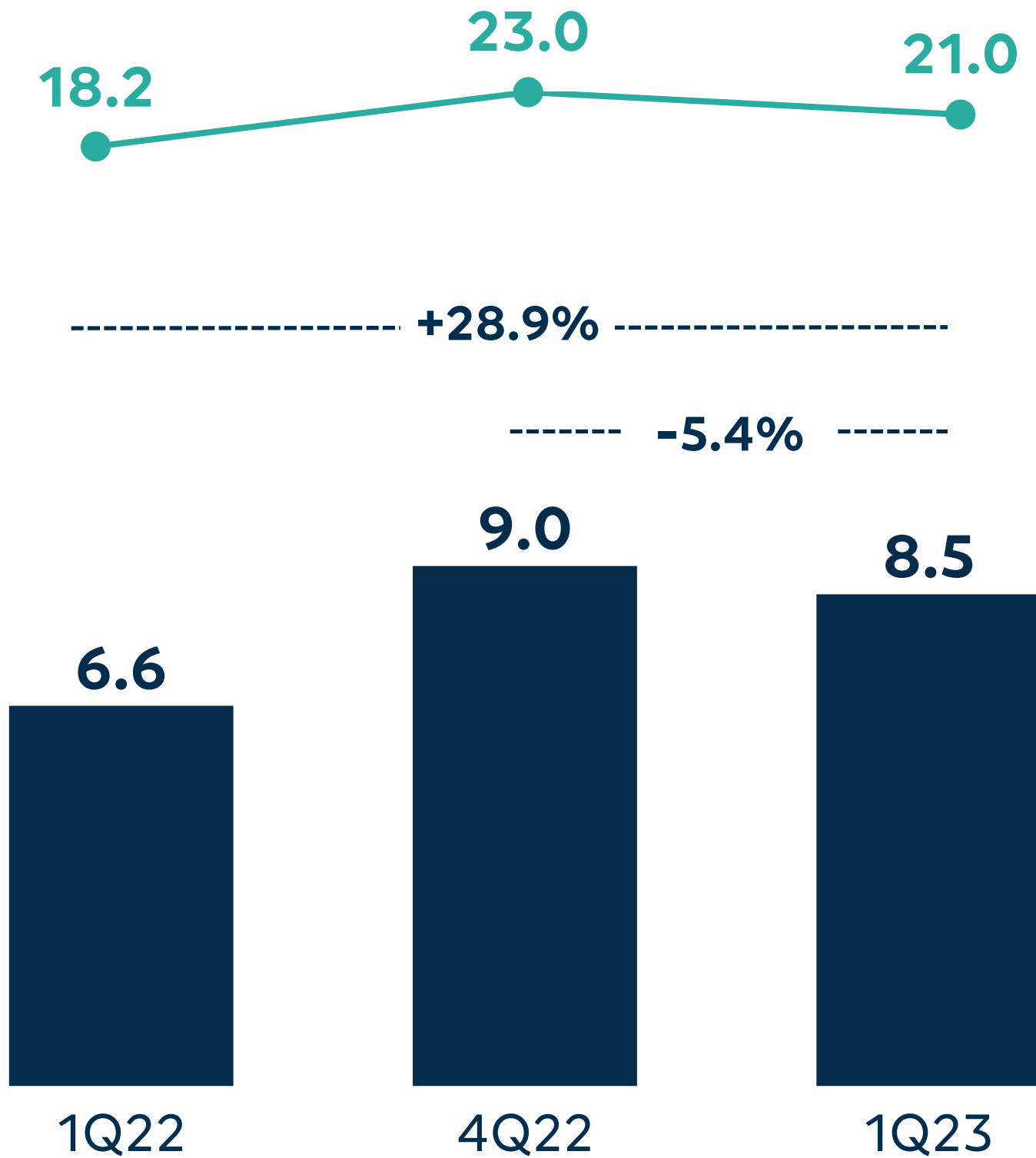


Earnings

Adjusted Net Income
R\$ billion

Market ROE¹

%



Net
Interest Income

+38.0%
1Q23/1Q22

-1.4%
1Q23/4Q22

ALL
Expanded View

+112.3%
1Q23/1Q22

-10.4%
1Q23/4Q22

Fee
Income

+8.1%
1Q23/1Q22

-3.6%
1Q23/4Q22

Administrative
Expenses

+6.1%
1Q23/1Q22

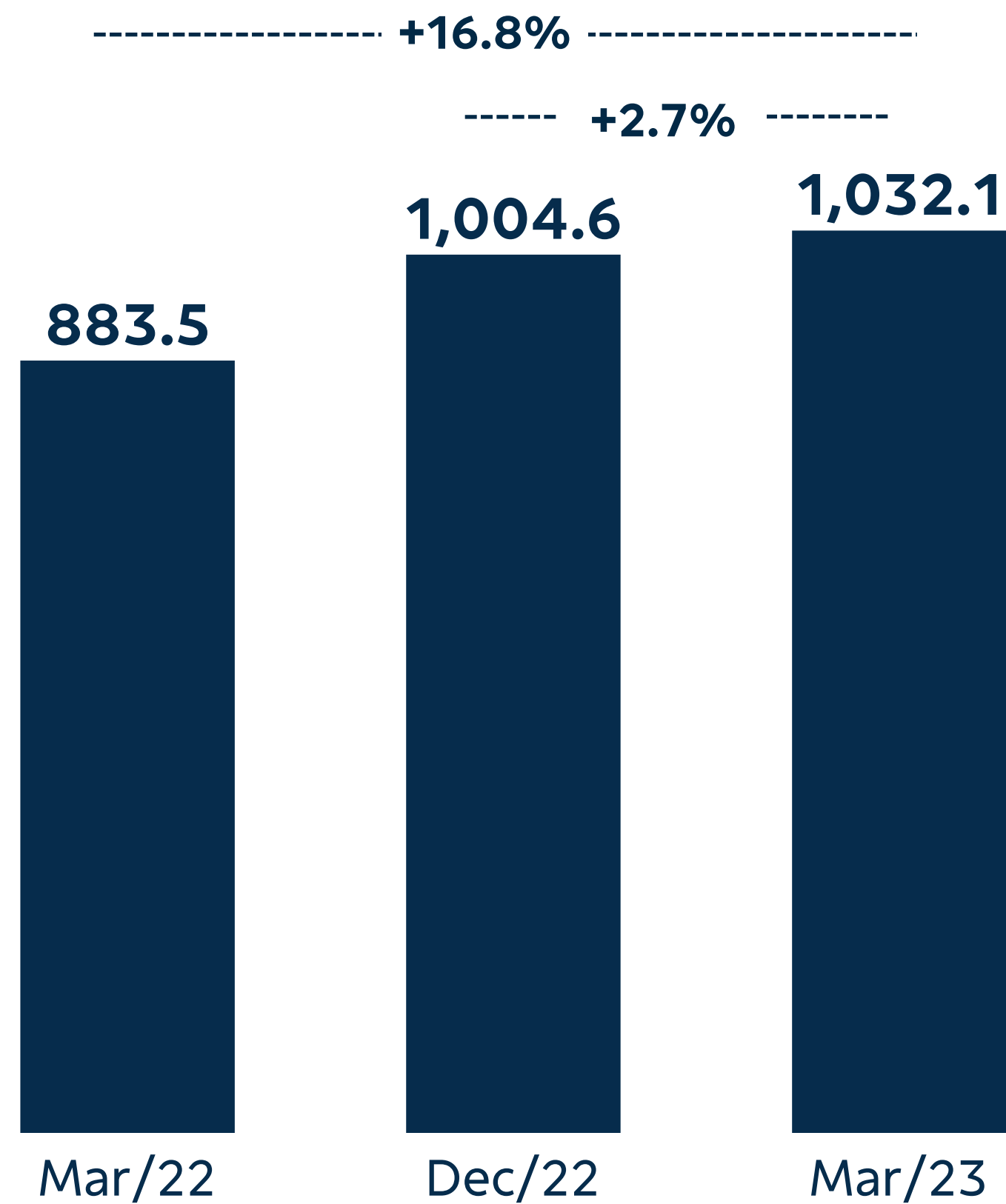
-2.5%
1Q23/4Q22

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

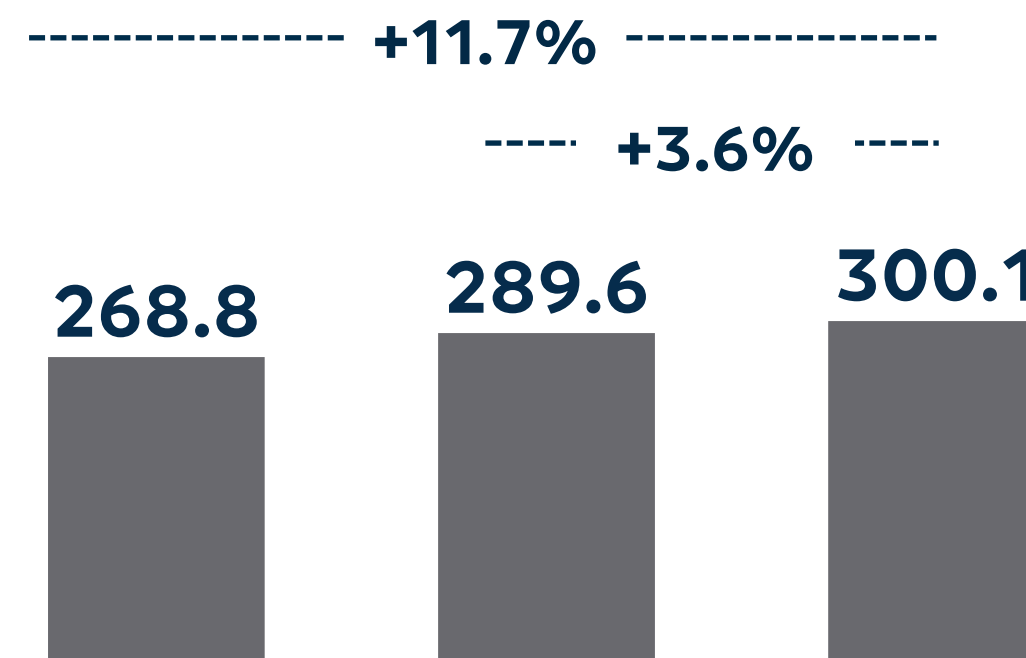


Loan Portfolio – Expanded view¹

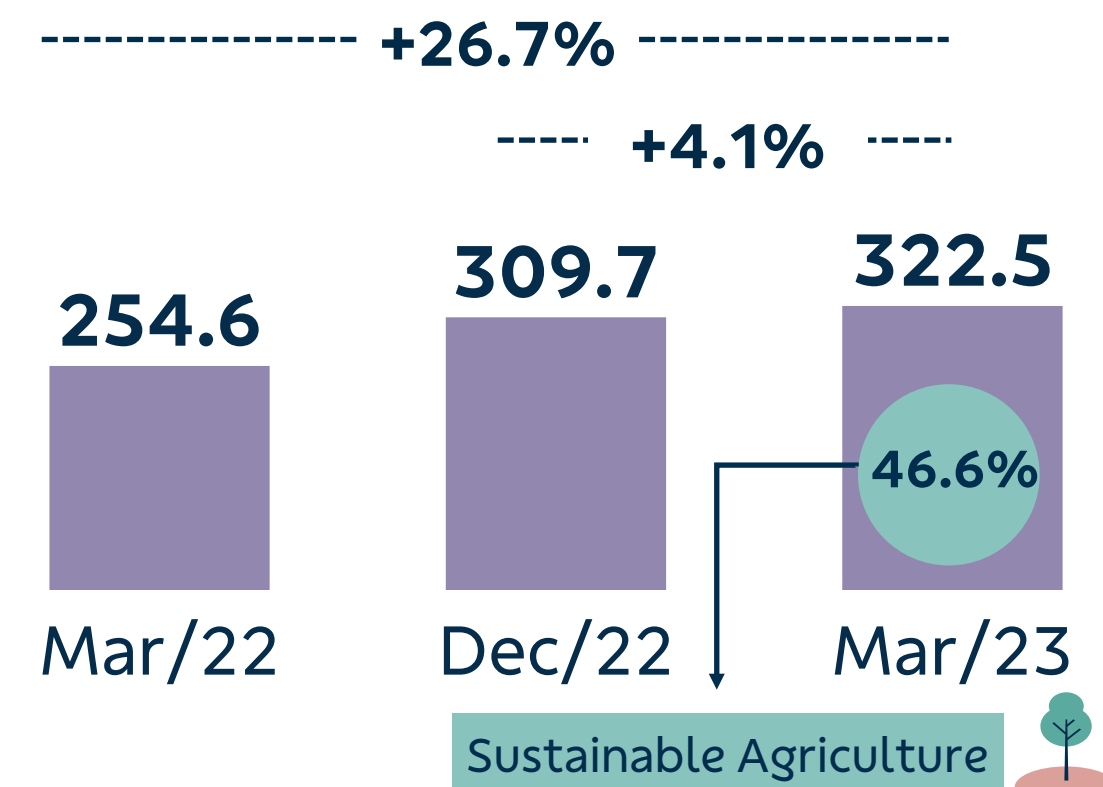
R\$ billion



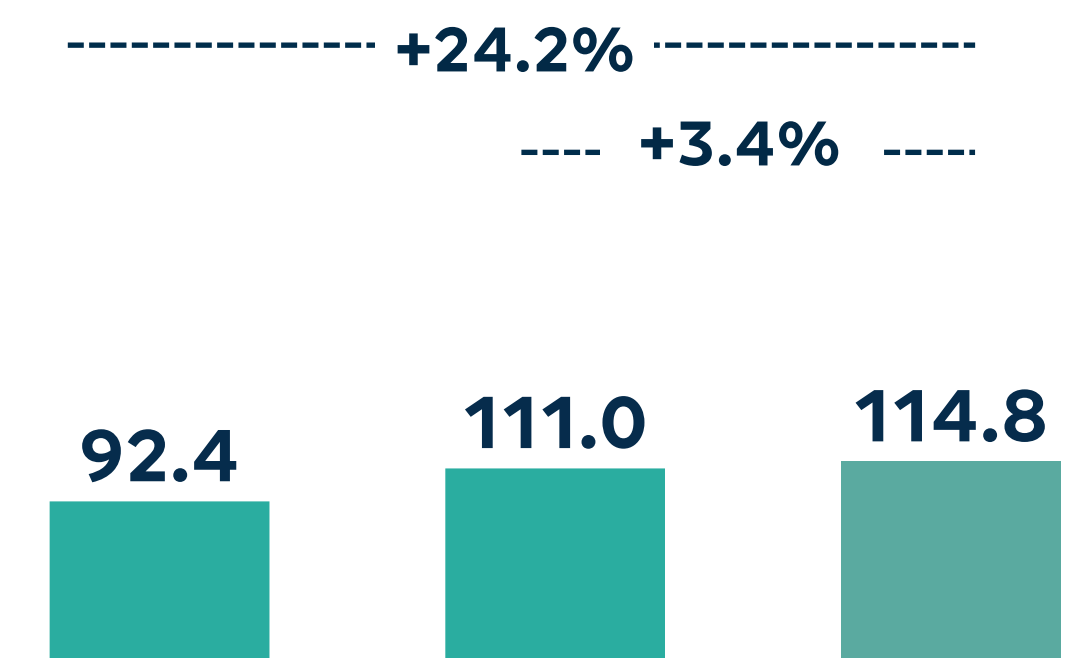
Individuals



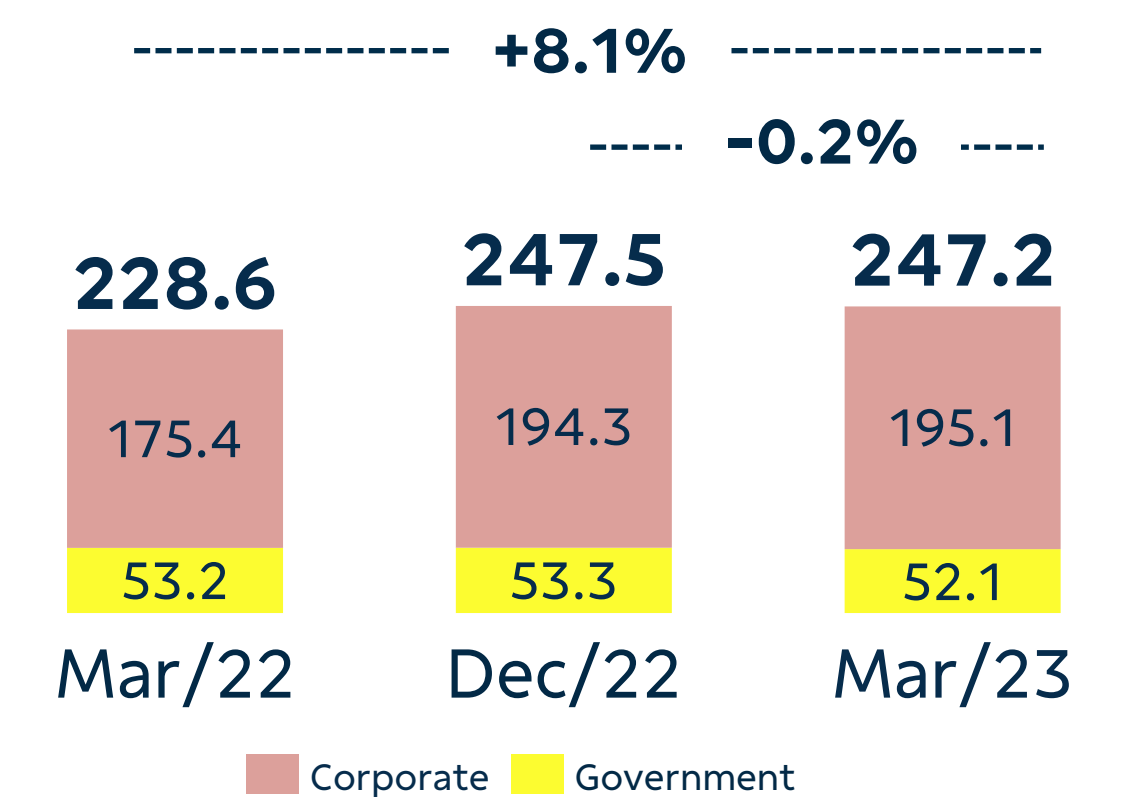
Agribusiness



SME



Corporate + Government

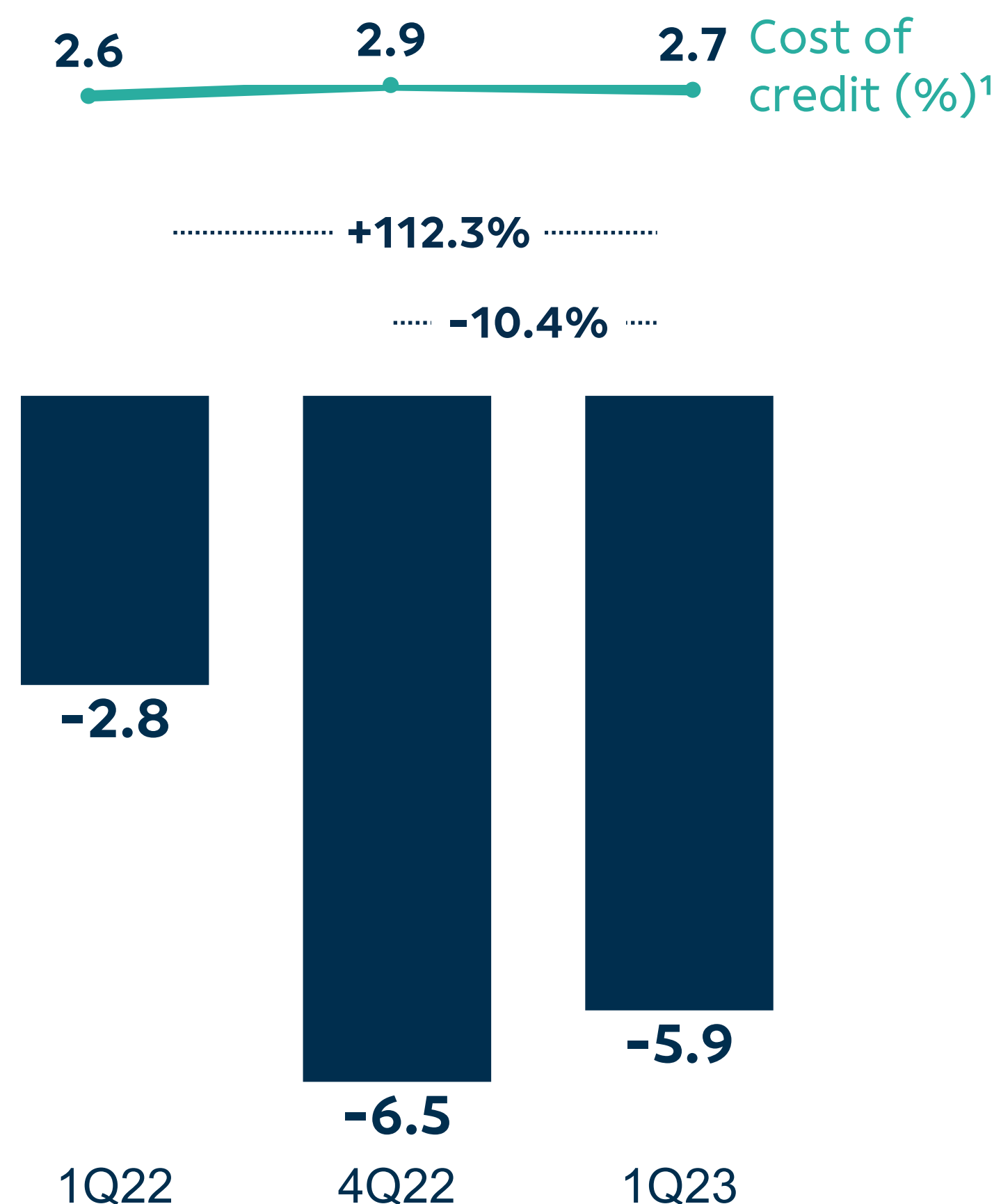


(1) It includes private securities and guarantees provided.

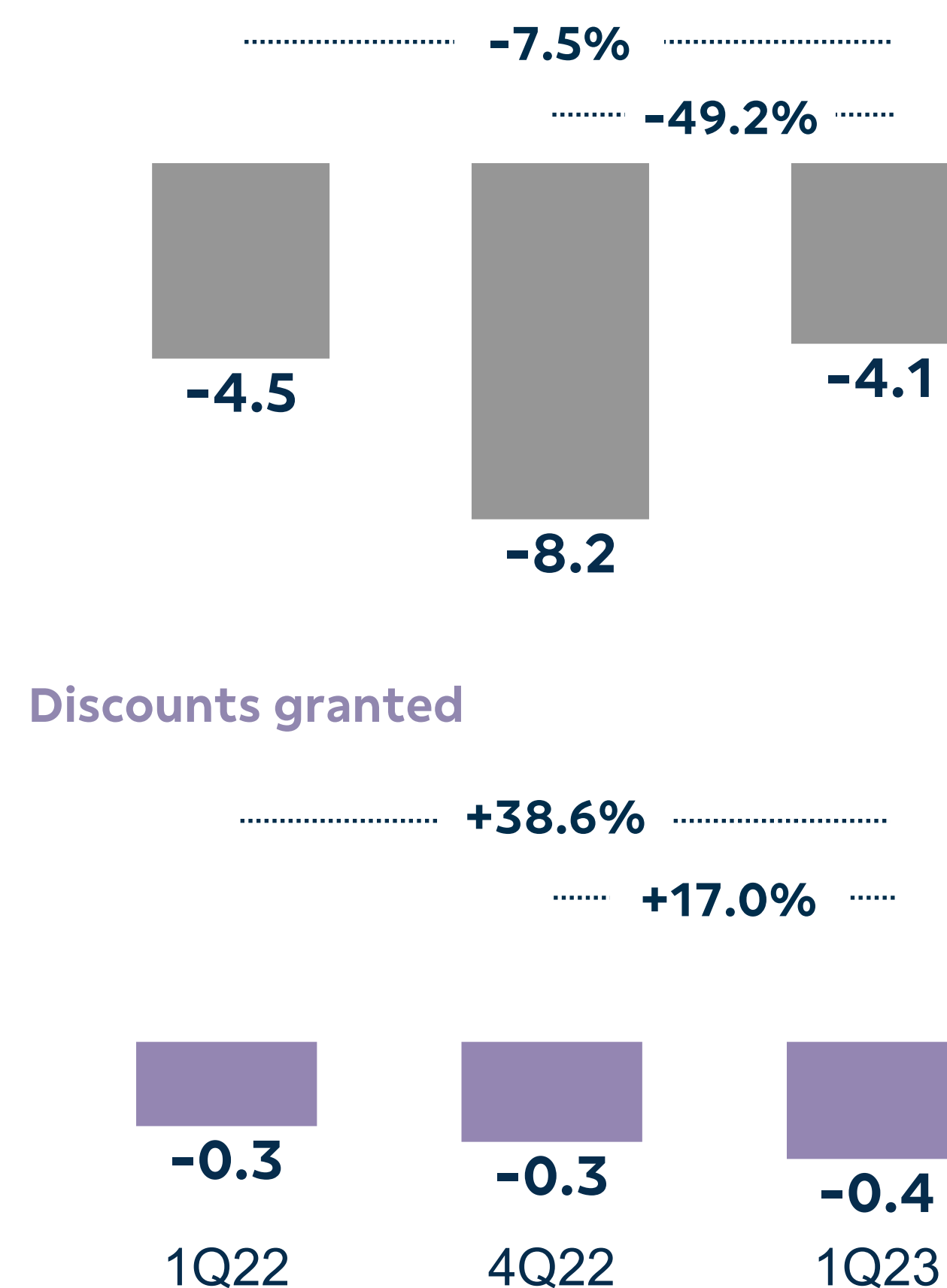
BB Figures

ALL Expenses

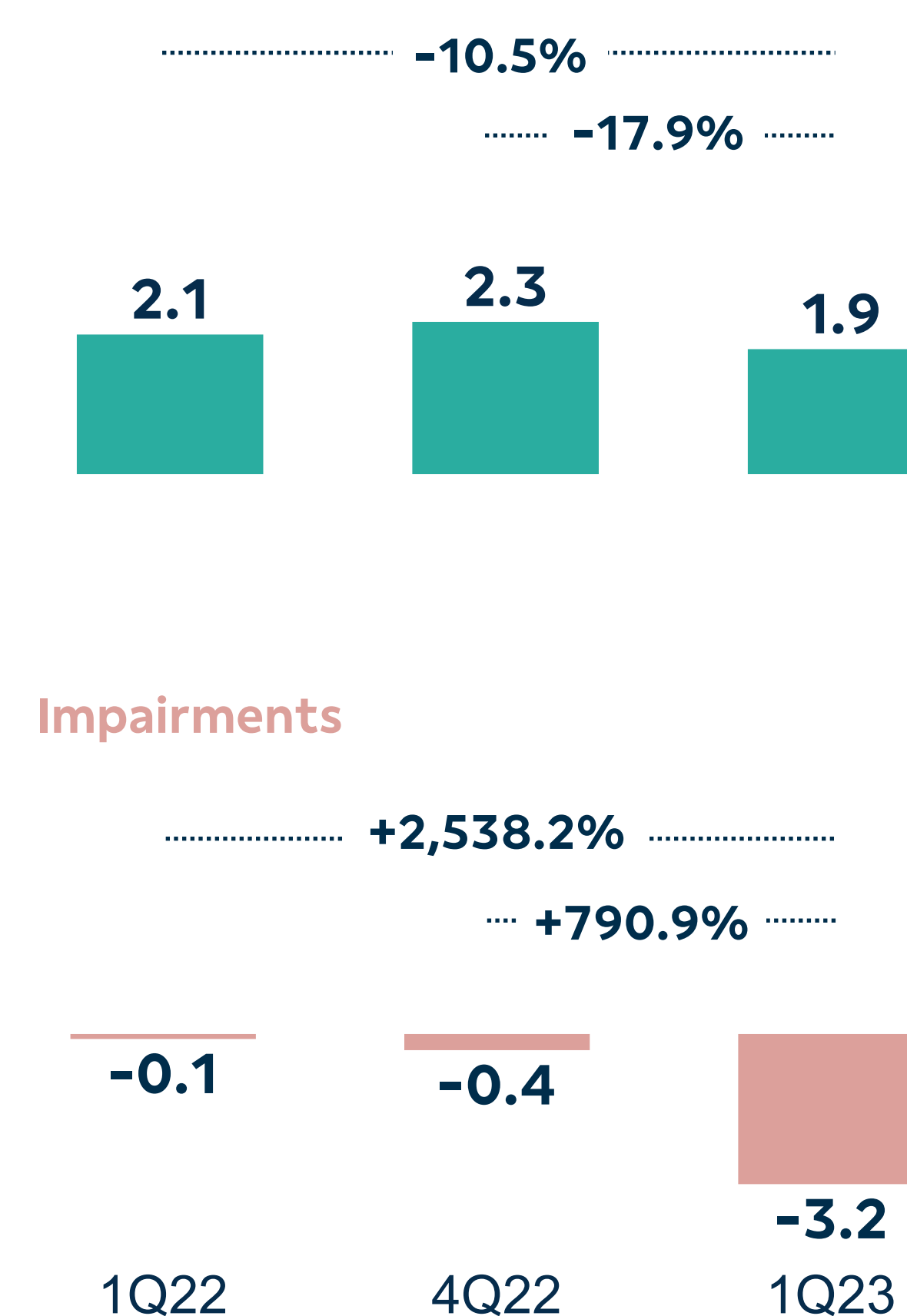
R\$ billion



Credit Risk



Credit Recovery



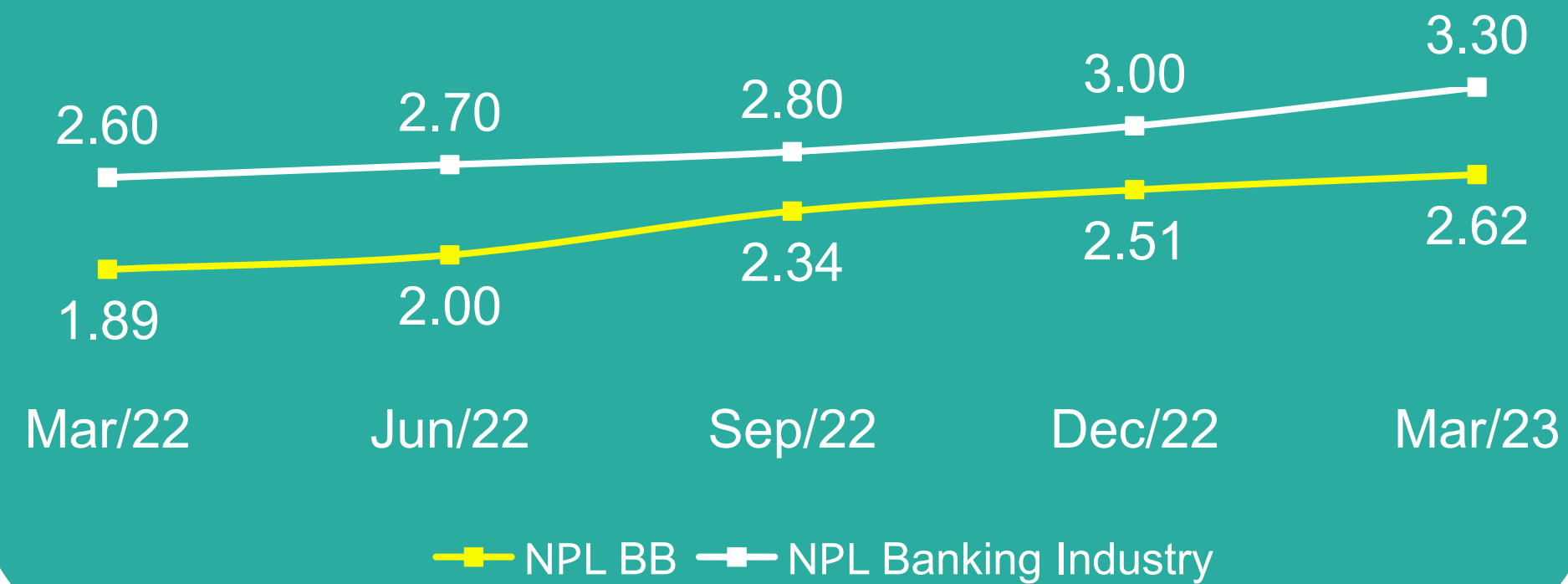
(1) ALL Expanded View 12 months / Medium Classified Loan Portfolio.

BB Figures

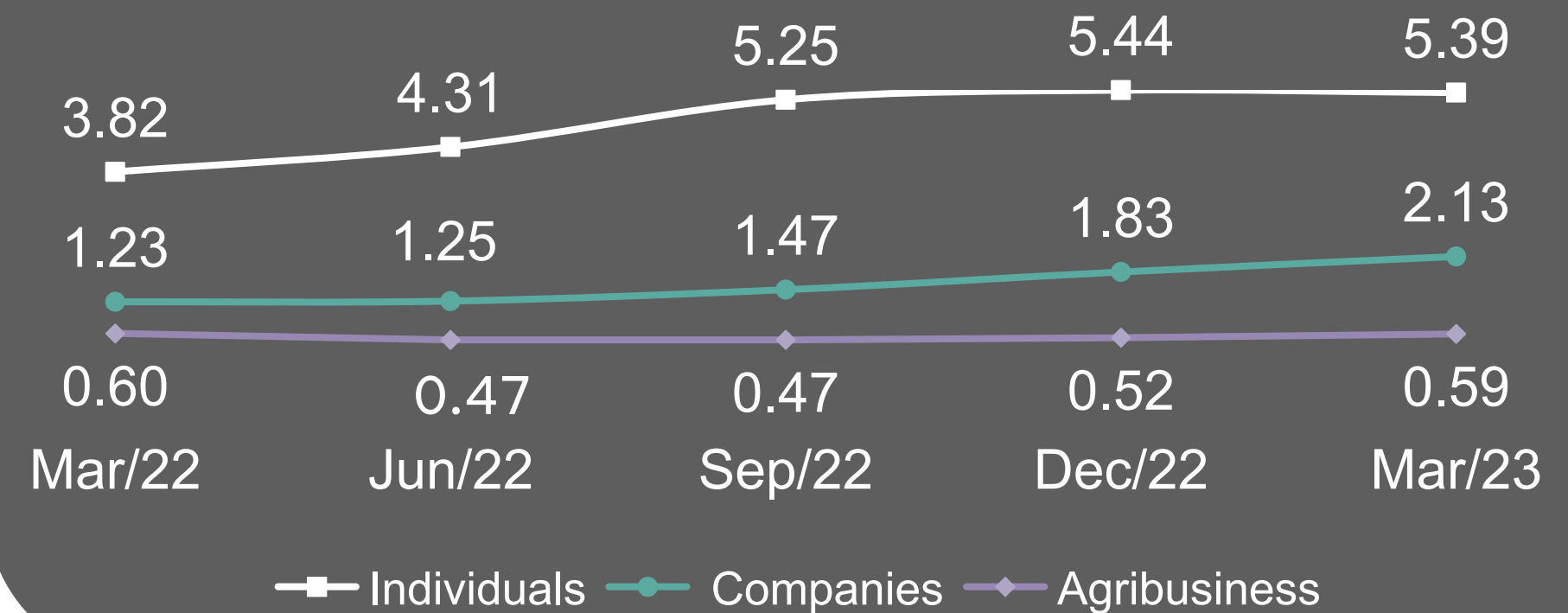
Credit Quality



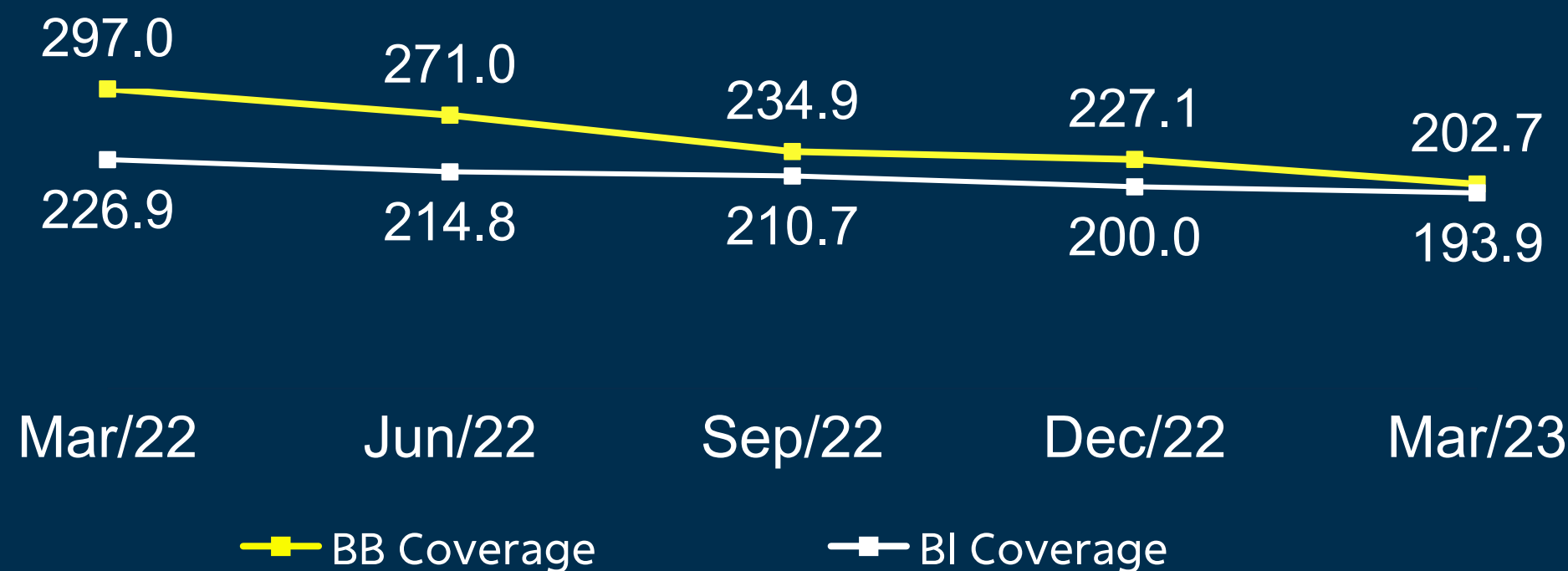
NPL +90d (%)



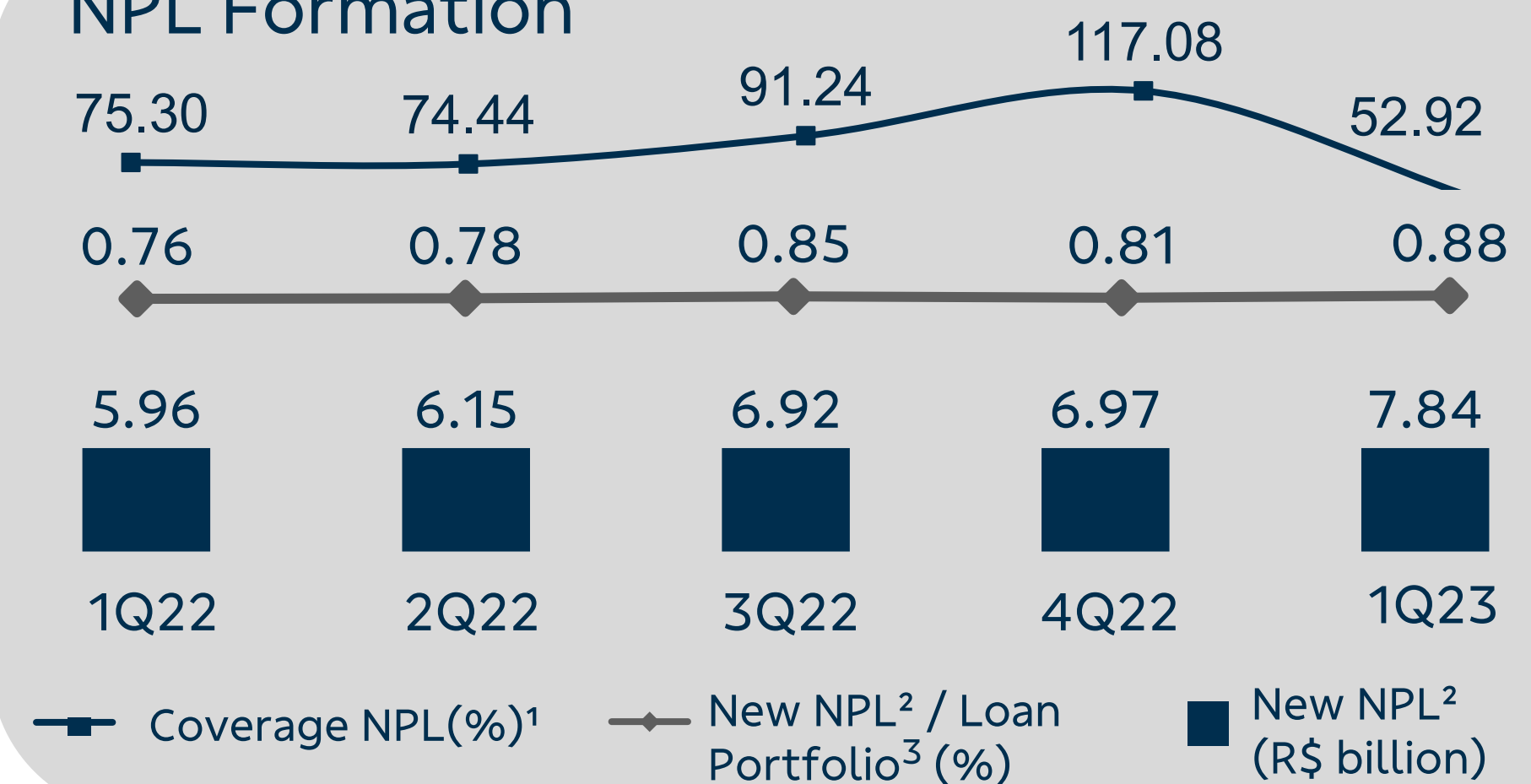
NPL +90d by segment (%)



Coverage Ratio (%)



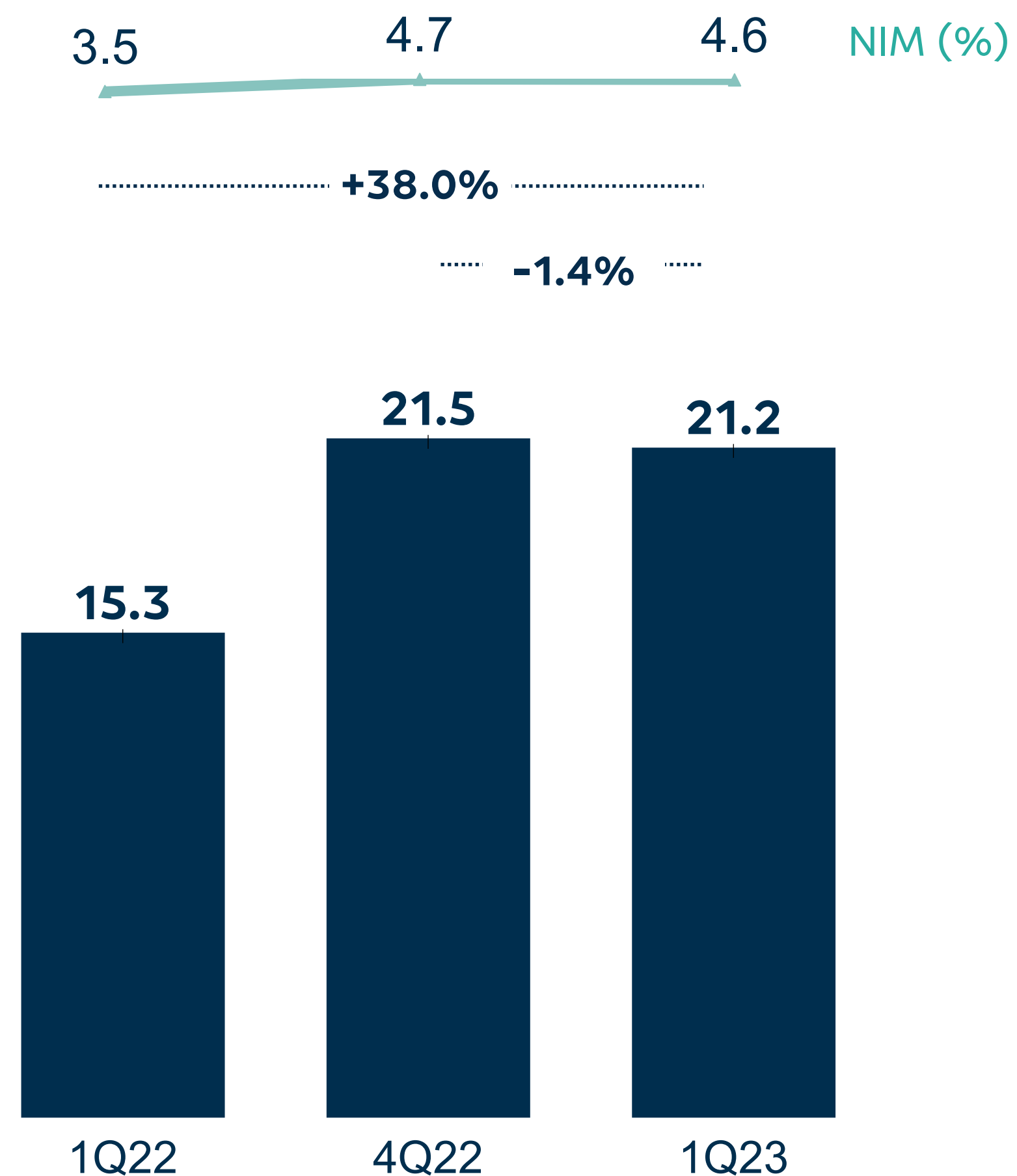
NPL Formation



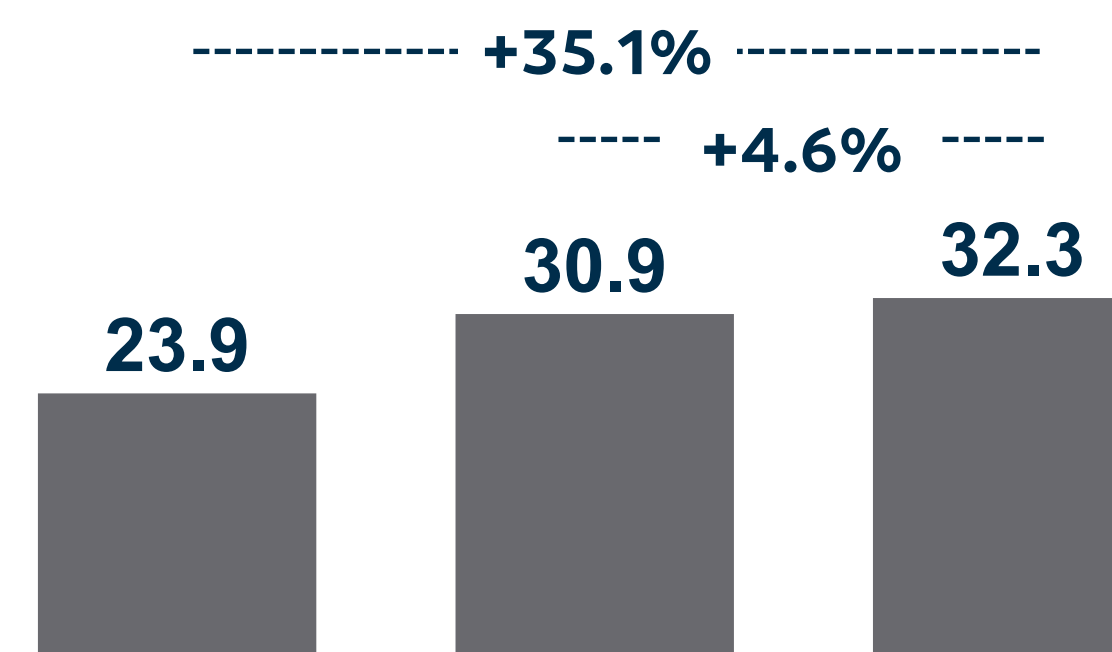
(1) Quarterly ALL Expenses/ New NPL. (2) New NPL = ratio between the quarterly change of the operations overdue for more than 90 days balance plus the quarterly write-off.
 (3) Classified loan portfolio balance of the previous quarter.

Net Interest Income

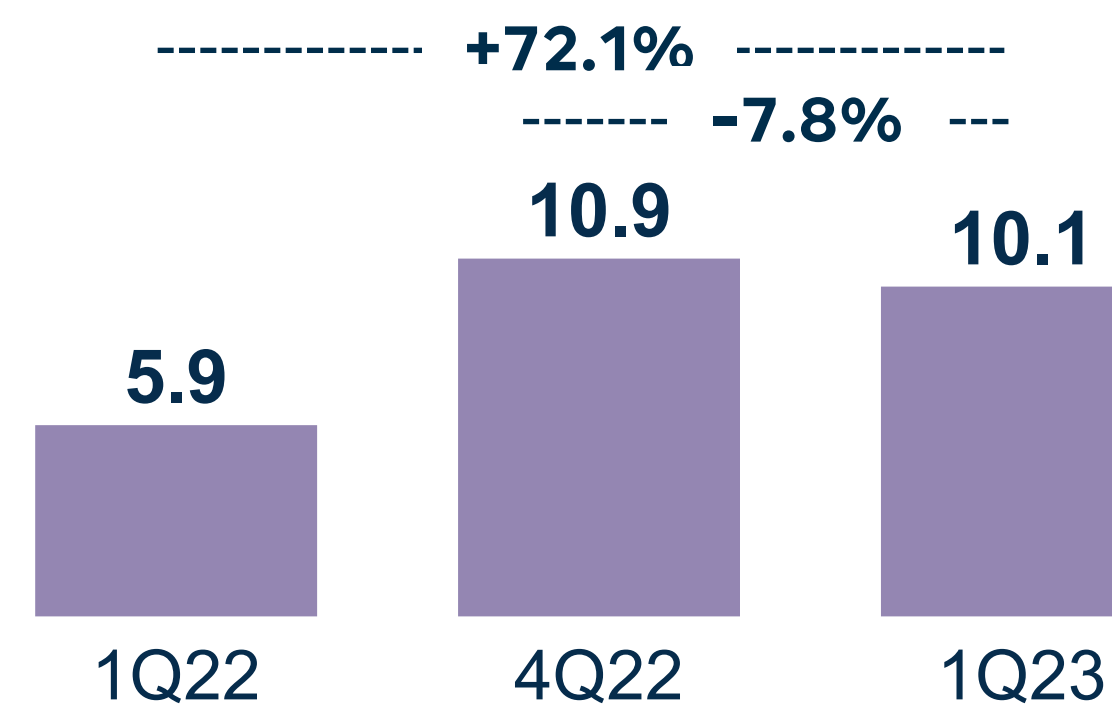
R\$ billion



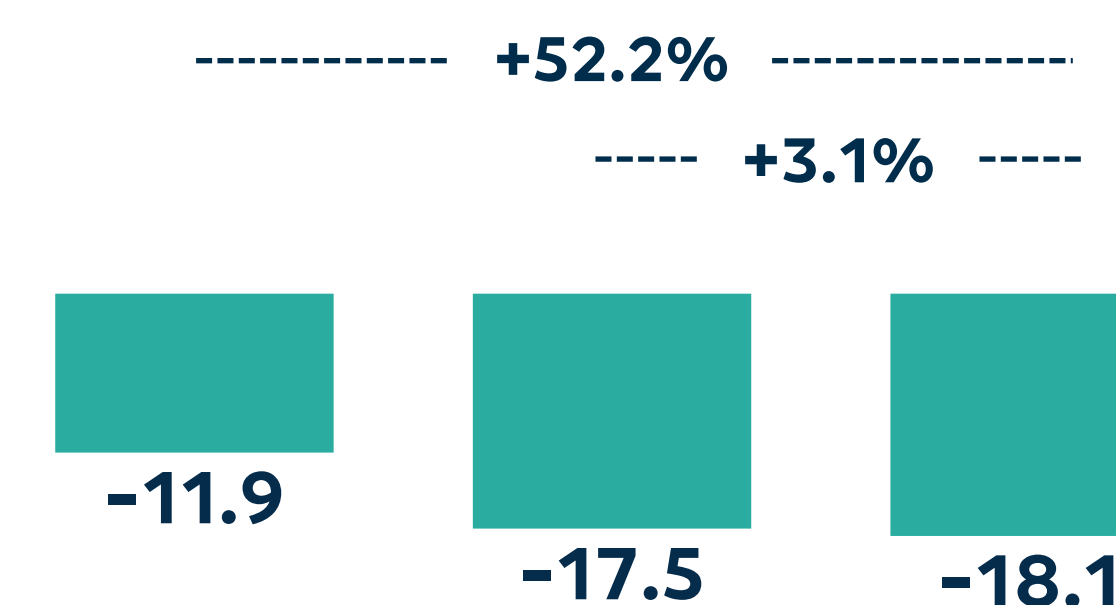
Loan Operations



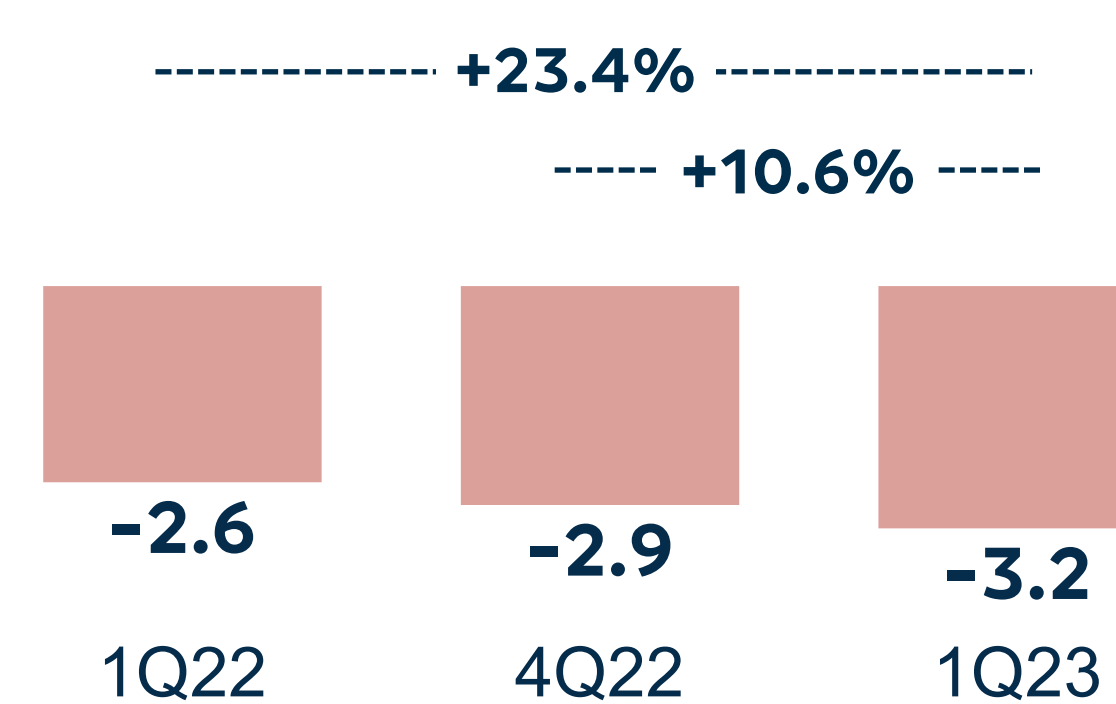
Treasury¹



Funding Expenses



Financial Expenses for Institutional Funding²

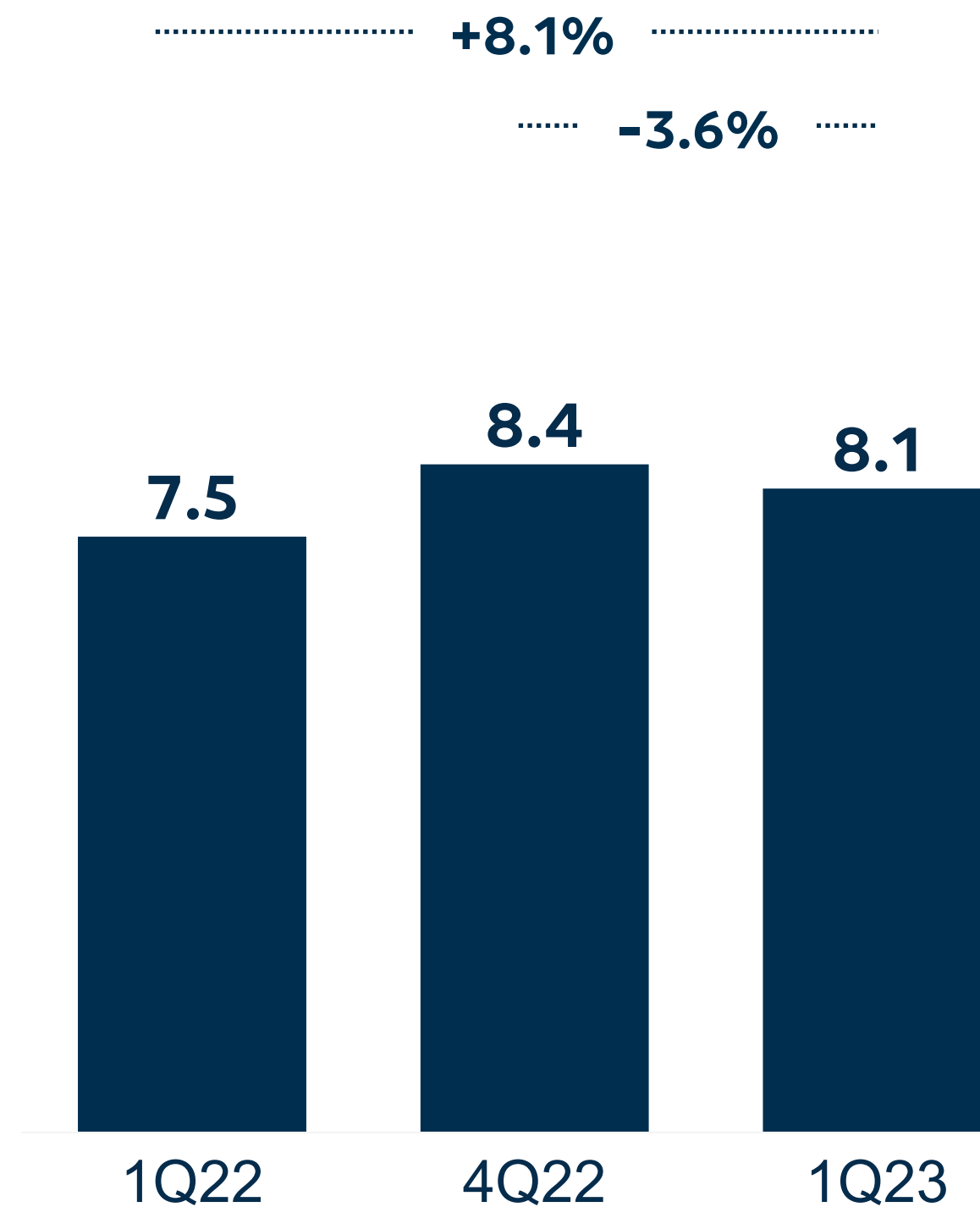


(1) It includes the result from interest, tax hedging, derivatives, and other financial instruments that offset the effects of the exchange rate variation on result. (2) It includes senior bonds, subordinated debt, and Hybrid Instruments (except instruments qualifying as CET1).

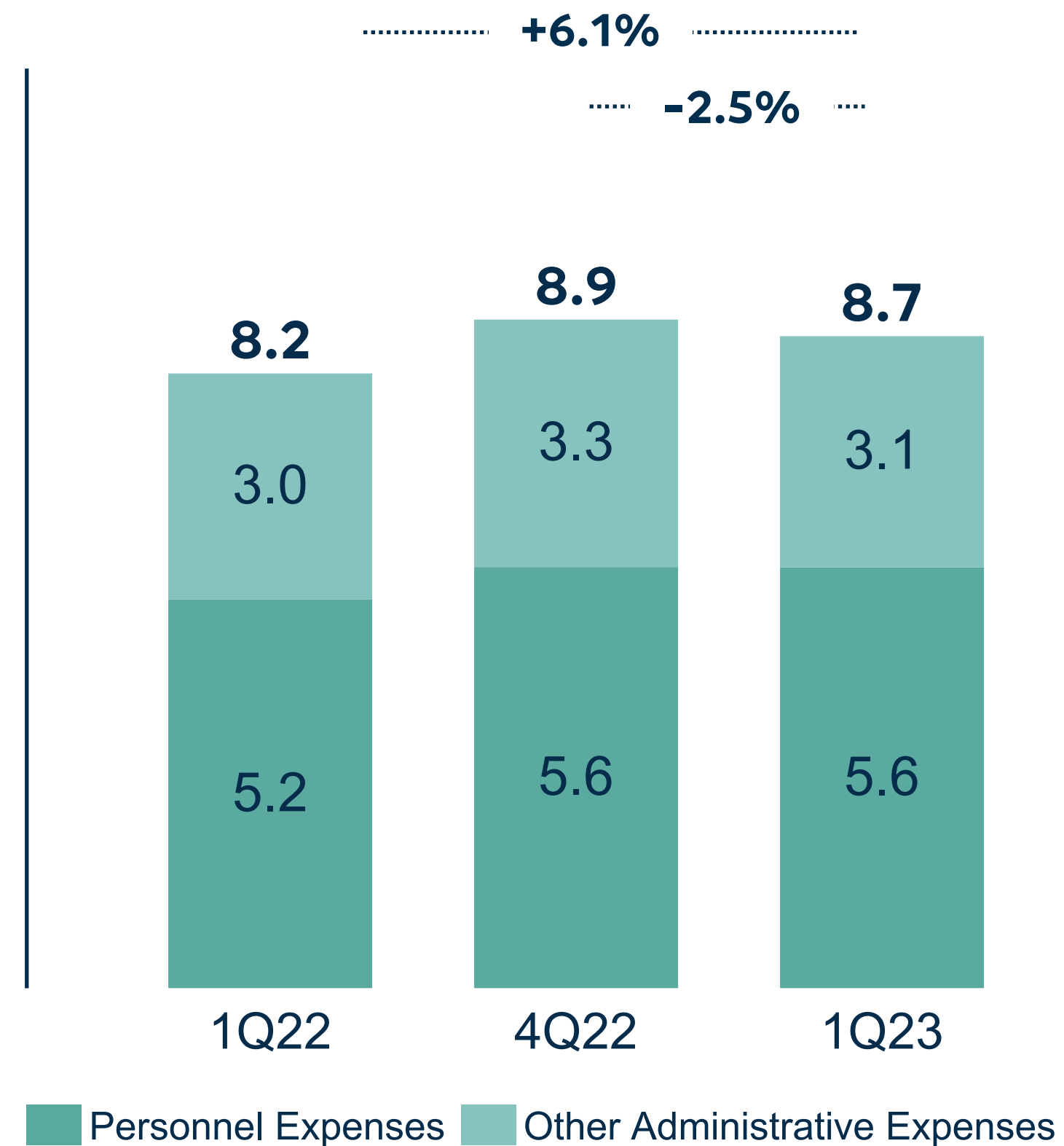


Fee and Expenses Dynamics

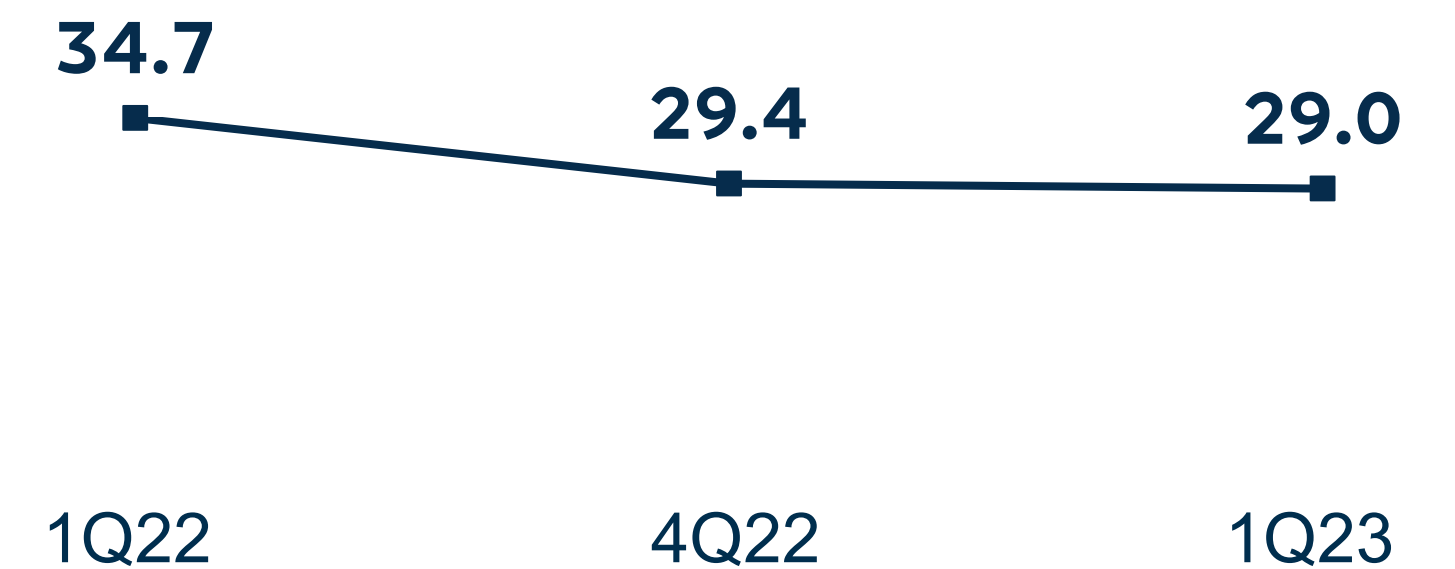
Fee Income
R\$ billion



Administrative Expenses
R\$ billion



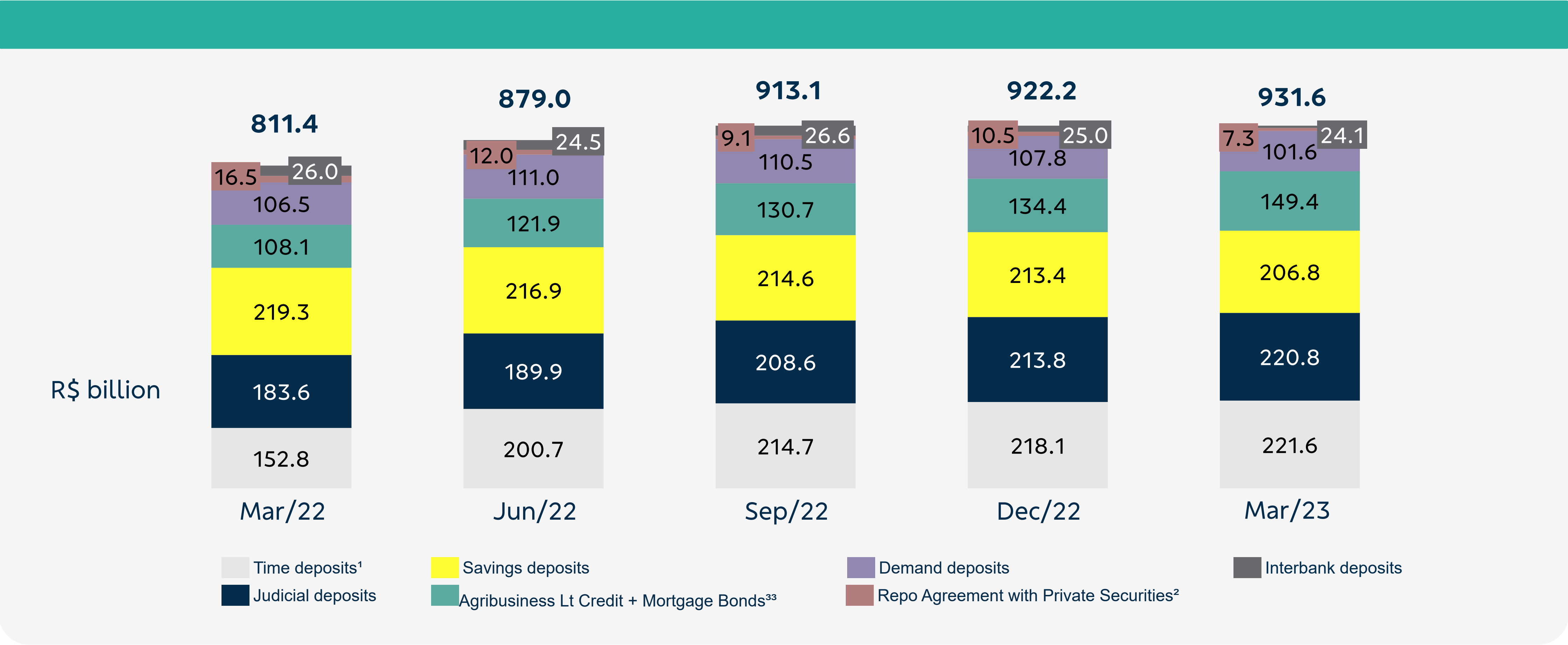
Cost-to-income Ratio
%



29.0% The best of the historical series



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).

Current bonds issued abroad



Issue Date	Maturity	Issued Amount (US\$ K)	Outstanding Amount (US\$ K)	Coupon ¹ (%)	Issue Price	Return for Investor (%)	Spread over Treasury	Currency	Rating S&P/Moody's/Fitch
Banco do Brasil Issues									
01/31/2013	PERPETUAL	2.000.000	1.780.000	6.250 S	100,00	6.250	439.8	USD	CCC+ / SR / SR
06/18/2014	PERPETUAL	2.500.000	2.120.000	9.000 S	100,00	9.000	636.2	USD	CCC+ / B2 / SR
10/23/2017	01/15/2025	1.000.000	1.000.000	4.625 S	99,55	4.625	250.9	USD	BB- / Ba2 / BB-
03/20/2019	03/20/2024	750.000	750.000	4.750 S	100,00	4.750	232	USD	BB- / Ba2 / SR
09/30/2021	09/30/2026	750.000	750.000	3.250 S	100,00	3.250	244.5	USD	SR / Ba2 / BB-
01/11/2022	01/11/2029	500.000	500.000	4.875 S	99,56	4.875	328.7	USD	SR / Ba2 / BB-
04/18/2023	04/18/2030	750.000	750.000	6.250 S	98,61	6.250	301.8	USD	SR / Ba2 / BB-
Special-Purpose Entity Issues									
12/09/2014	11/01/2034	500.000	500.000	2.50 + 6mL S	100,00	2.50 + 6mL	NA	USD	AA-
12/23/2015	12/16/2030	320.000	320.000	3.20 + 6mL S	100,00	3.20 + 6mL	NA	USD	AA-
07/02/2019	06/15/2024	100.000	41.667	1.20 + 3mL Q	100,00	1.20 + 3mL	NA	USD	BBB
07/02/2019	06/15/2024	100.000	41.667	1.20 + 3mL Q	100,00	1.20 + 3mL	NA	USD	BBB
07/02/2019	06/15/2026	200.000	130.000	3.70 Q	100,00	3.70	NA	USD	BBB
12/06/2022	12/15/2029	400.000	400.000	2.75 + 3mSfr Q	100,00	2.75 + 3mSfr	NA	USD	BBB
12/06/2022	12/15/2032	150.000	150.000	6.65 Q	100,00	6.65	NA	USD	BBB
04/19/2023	12/15/2029	250.000	250.000	2.75 + 3mSfr Q	100,00	2.75 + 3mSfr	NA	USD	BBB
04/19/2023	12/15/2029	100.000	100.000	2.75 + 3mSfr Q	100,00	2.75 + 3mSfr	NA	USD	BBB

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



Bonds

+

+



+

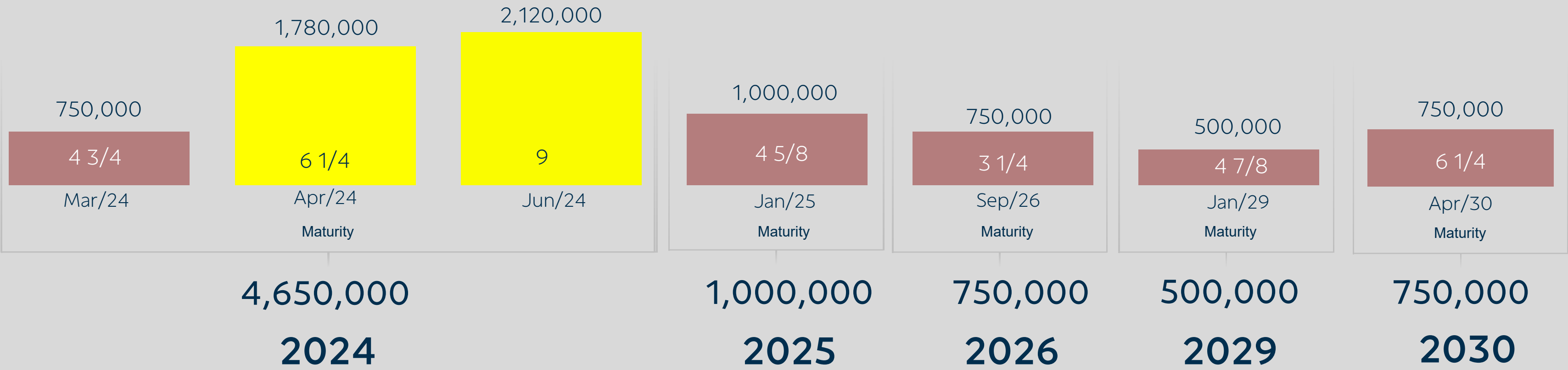
Banbras

(USD thousand)

Cupom

Outstanding
amount

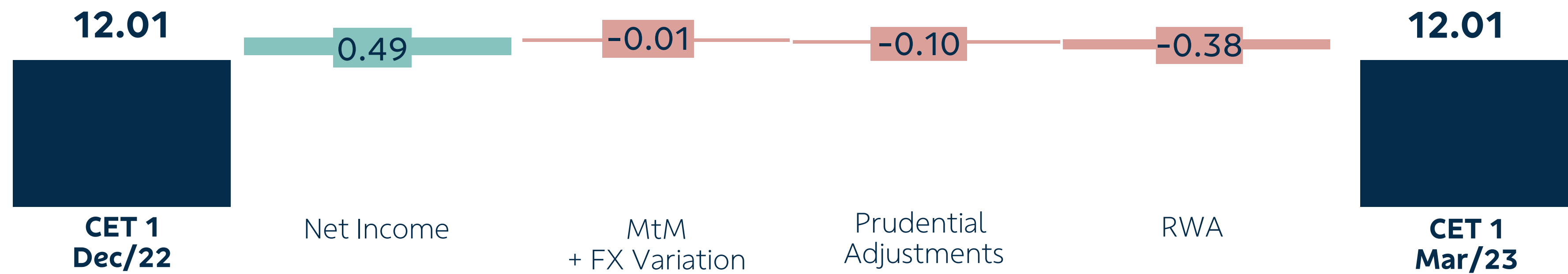
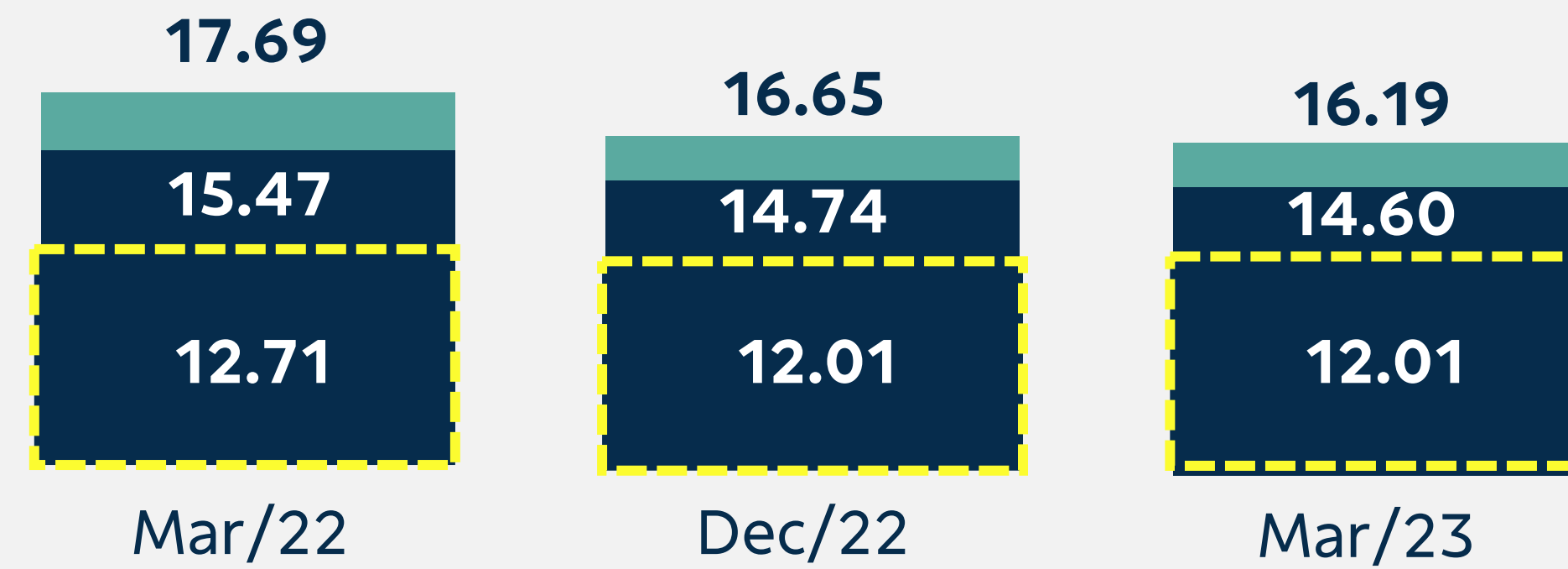
(USD thousand)



Jr Subordinated  Tler1 Sr Unsecured  Senior



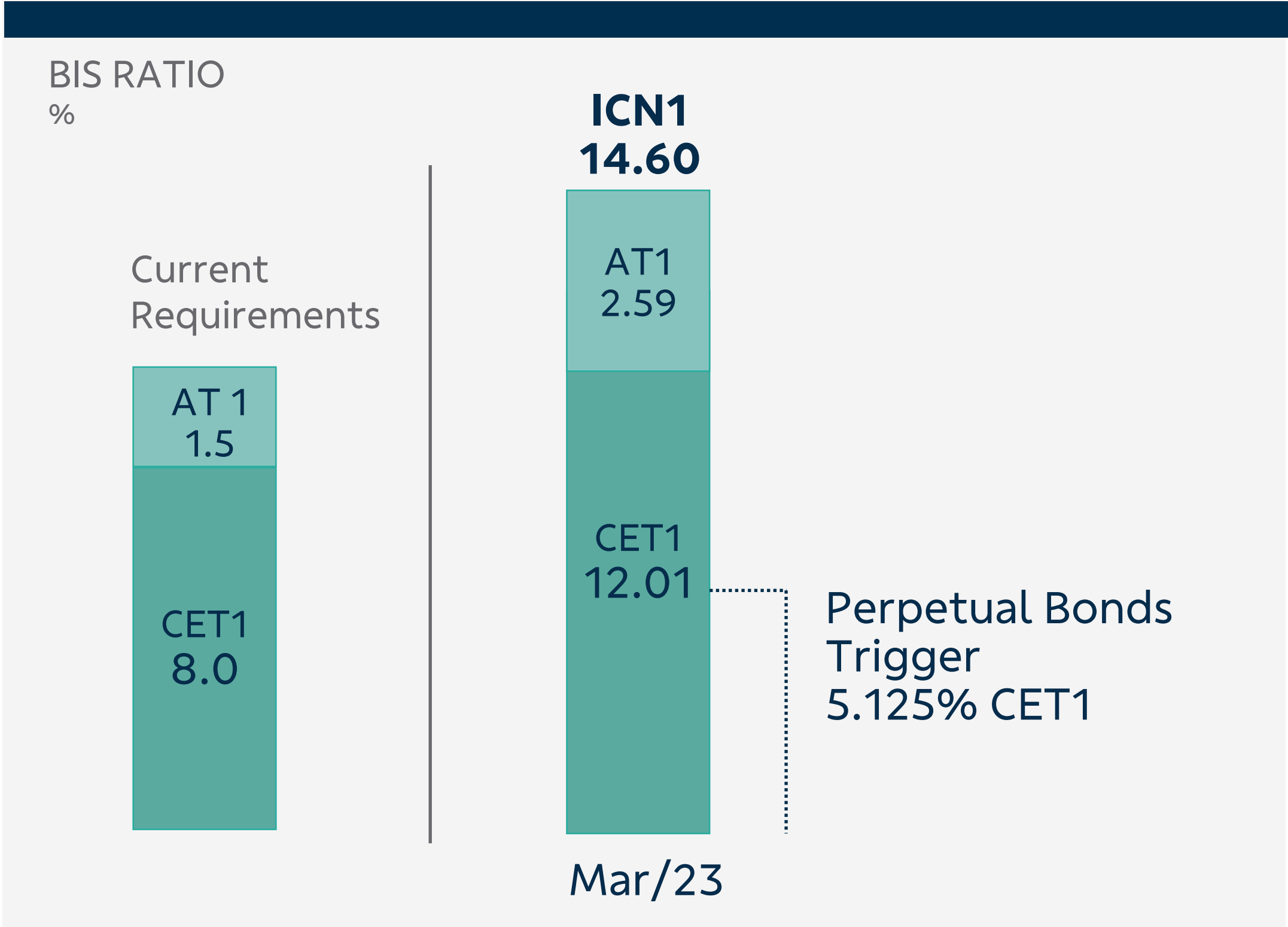
Bis Ratio (%)



BIS Ratio



2023		
	COMMON EQUITY TIER 1 (CET1)	8.0
	CET1	4.5
	CAPITAL CONSERVATION BUFFER	2.5
	ADDITIONAL CET1 SYSTEMIC (D-SIB) BUFFER	1.0
	ADDITIONAL CET1 COUNTERCYCLICAL BUFFER ¹	0.0
TIER 1		9.5
BIS RATIO		11.5



(1) 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.

Statement of Income

R\$ million

	1Q22	4Q22	1Q23	Chg. %	
				1Q22	4Q22
Net Interest Income	15,332	21,451	21,161	38.0	(1.4)
ALLL Expanded View	(2,758)	(6,534)	(5,855)	112.3	(10.4)
ALLL – Recovery of Write-offs	2,110	2,300	1,889	(10.5)	(17.9)
ALLL – Credit Risk	(4,487)	(8,164)	(4,148)	(7.5)	(49.2)
ALLL – Impairment	(123)	(363)	(3,237)	–	790.9
ALLL – Discount Granted	(259)	(306)	(359)	38.6	17.0
Net Financial Margin	12,574	14,917	15,306	21.7	2.6
Fee income	7,525	8,437	8,132	8.1	(3.6)
Administrative Expenses	(8,200)	(8,918)	(8,698)	6.1	(2.5)
Legal Risk ¹	(1,574)	(1,398)	(1,463)	(7.0)	4.6
Other Operating Income ²	(757)	1,129	(260)	(65.6)	–
Profit Before Taxation and Profit Sharing	9,567	14,166	13,017	36.1	(8.1)
Income and Social Contribution Taxes	(1,560)	(3,164)	(2,564)	64.3	(18.9)
Employee and Directors Profit Sharing	(847)	(1,151)	(1,089)	28.5	(5.4)
Non-Controlling Interests	(527)	(813)	(814)	54.6	0.1
Adjusted Net Income	6,633	9,039	8,550	28.9	(5.4)
One-Off Items	47	(412)	(343)	–	(16.7)
Net Income	6,680	8,627	8,207	22.8	(4.9)

(1) Group containing the balance of the line 'Civil, Tax and Labor Claims'; (2) Group containing the result of the lines 'Other Provisions', 'Net Gains from Equity Methods Investments', 'PREVI – Benefit Plan 1', 'Previ – Update of Utilization Fund', Tax Expenses, 'Other Income / Operating Expenses' and 'Non-Operating Result'.



BB Figures Guidance



	Performance 1Q23	2023
Loan Portfolio¹ - %	17.9	8.0 to 12.0
Individuals - %	11.7	7.0 to 11.0
Companies ² - %	15.7	7.0 to 11.0
Agribusiness - %	26.7	11.0 to 15.0
Net Interest Income - %	38.0	17.0 to 21.0
ALL Expanded View - R\$ billion	-5.9	-23.0 to -19.0
Fee Income - %	8.1	7.0 to 11.0
Administrative Expenses - %	6.1	7.0 to 11.0
Adjusted Net Income – R\$ billion	8.5	33.0 to 37.0

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

(2) 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.

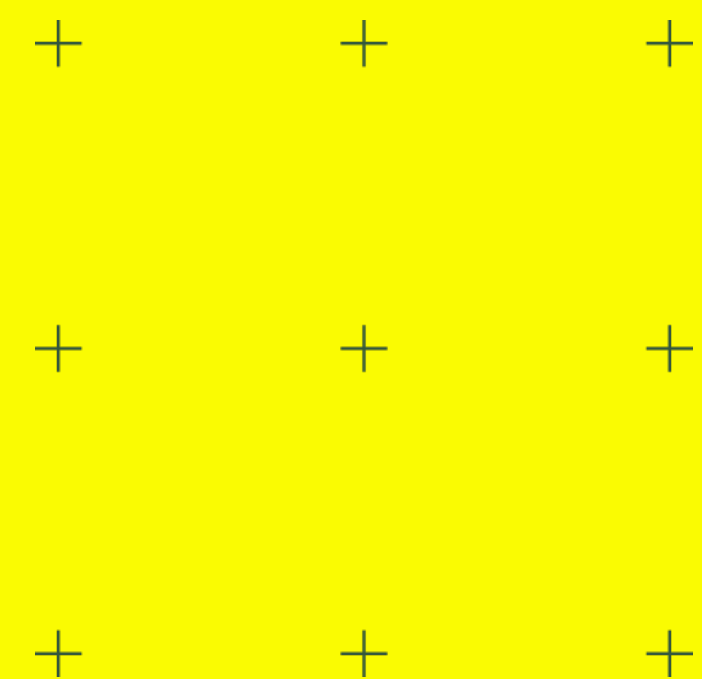
Although these references and statements reflect the management’s belief, they also involve estimates and unforeseen risks.

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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