



Management Discussion  
and Analysis  
**4Q24**





# Presentation

The Management Discussion and Analysis Report (MD&A) presents Banco do Brasil's economic and financial situation. Addressed to market analysts, shareholders, and investors with quarterly periodicity. The reader can find information about profitability, productivity, loan portfolio quality, capital structure, capital market, structural data, among others.

The MD&A and other documents can be accessed on the [Investor Relations' website](#), where additional information about Banco do Brasil is also available, such as: structural information, corporate governance and sustainability, material facts and information to the market, presentations, corporate events, among others. All documents related to the earnings release can be consulted in the [Results Center](#) as well as download in the Investor's Kit.

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This report makes references and statements about expectations, planned synergies, growth estimates, earnings projections and future strategies projections regarding Banco do Brasil's Conglomerate. Such statements are based on current expectations, estimates and projections of management about future events and financial trends that may affect the business of the Group.

These references and statements are not guarantees of future performance and involve risks and uncertainties that could extrapolate the control of management, and thus can result in balances and values different from those anticipated and discussed in this report. The expectations and projections depend on the market conditions (technological changes, competitive pressures on products, prices, among others), the macroeconomic performance of the country (interest and exchange rates, political and economic changes, inflation, changes in tax legislation, among others) and international markets.

Future expectations based in this report should consider the risks and uncertainties about the business of the Group. Banco do Brasil has no responsibility to update any estimate contained in reports published in previous periods.

The tables and charts in this report shows, in addition to the accounting balances and values, financial and managerial numbers. The changes of relative rates are calculated before rounding procedure in millions of R\$. Rounding utilized follows the rules established by Resolution 886/66 of IBGE's Foundation: if the decimal number is equal or greater than 0.5, it increases by one unit, if the decimal number is less than 0.5, there is no increase.



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# Earnings Summary



Banco do Brasil recorded adjusted net income of R\$9.6 billion in the 4Q24, up 1.5% YoY, and a 20.8% ROE.

In the quarterly comparison, income was influenced by NII growth (+3.6%) and ALLL expenses decrease (-8.2%), combined with administrative expenses under control (+1.4%).

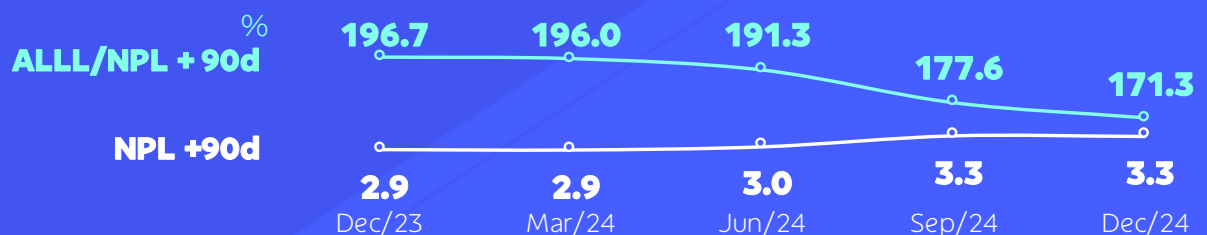
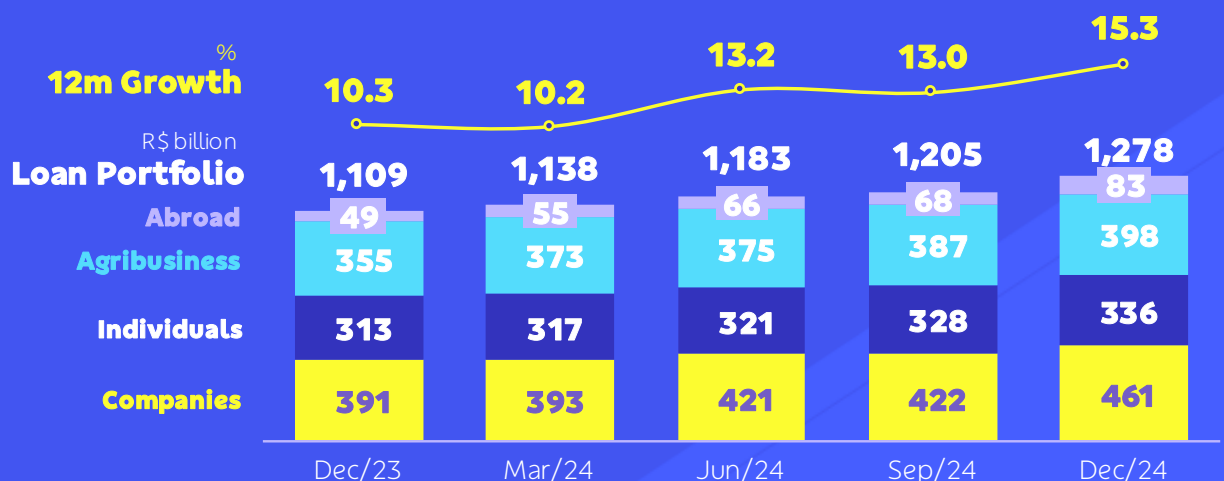
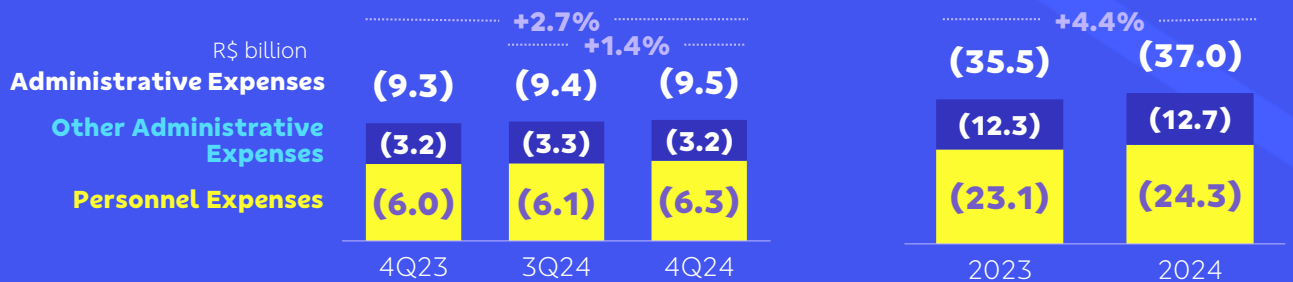
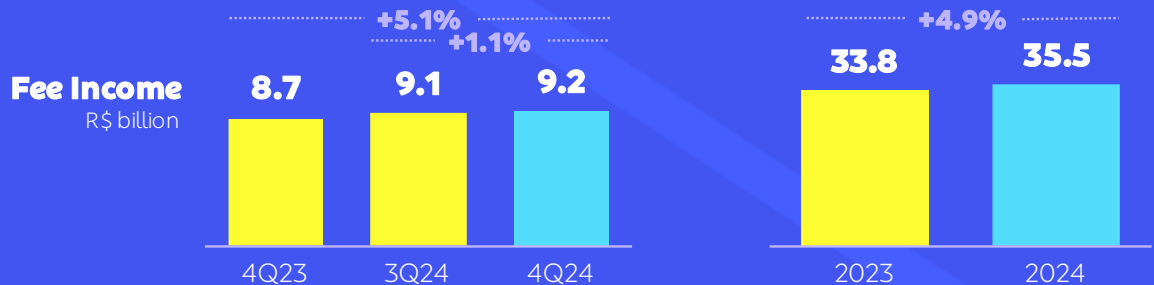
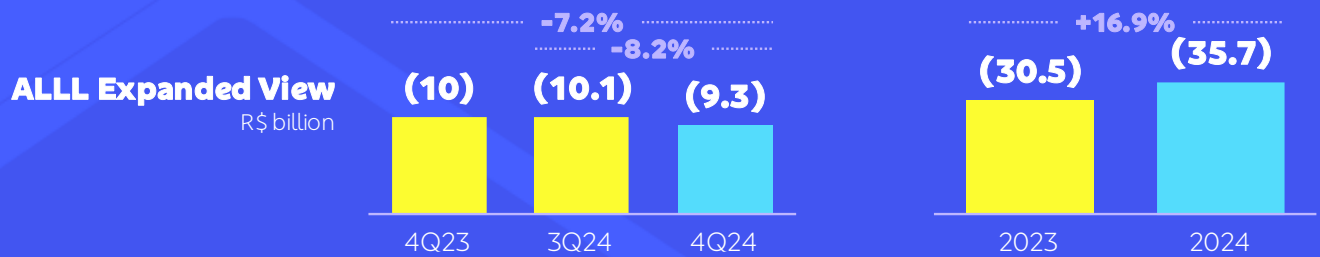
Loan portfolio exceeded R\$1.3 trillion in December/24, 6.1% growth QoQ, influenced by corporate segment performance.

Year-to-date, adjusted net income was R\$37.9 billion, 6.6% growth and profitability (ROE) reached 21.4%. The result was influenced mainly by NII performance (+11.2%), fee revenue (+4.9%) and administrative expenses control (+4.4%).

Credit portfolio grew 15.3% within all segments. NPL+90d ratio ended December/24 in 3.32%, mainly influenced by the agribusiness segment. Thus, ALLL expenses, expanded view, grew 16.9% Year-to-date.

The Basel ratio was 13.75% in December/24. The Tier I capital ratio was 12.66%, of which 10.89% was CET I capital.







# Performance

**Table 1.** Summary of Income, Balance Sheet and Multiples

R\$ million, except percentages					4Q23	3Q24	4Q24	Δ% Y/Y		Δ% Q/Q	2023		2024	Δ% YtD
Managerial Income														
Adjusted Net Income					9,442	9,515	9,580	1.5		0.7	35,562		37,896	6.6
Net Interest Income (NII)					25,769	25,870	26,791	4.0		3.6	93,497		103,944	11.2
ALLL Expanded View					(9,983)	(10,086)	(9,263)	(7.2)		(8.2)	(30,531)		(35,698)	16.9
Fee Income					8,744	9,096	9,192	5.1		1.1	33,831		35,477	4.9
Administrative Expenses					(9,253)	(9,373)	(9,502)	2.7		1.4	(35,454)		(36,998)	4.4
Accounting Net Income					8,862	8,920	8,773	(1.0)		(1.6)	33,819		35,440	4.8
R\$ million, except percentages					Dec/23	Sep/24	Dec/24	Δ% Y/Y		Δ% Q/Q				
Balance Sheet														
Total Assets					2,172,480	2,469,586	2,433,868	12.0		(1.4)				
Securities					466,994	509,318	580,835	24.4		14.0				
Total Liabilities					1,999,404	2,282,167	2,243,796	12.2		(1.7)				
Customers Resources					811,944	851,556	873,711	7.6		2.6				
Shareholders' Equity					173,076	187,419	190,073	9.8		1.4				
Loan Portfolio														
Expanded Loan Portfolio					1,108,578	1,204,752	1,278,251	15.3		6.1				
Expanded Individuals Portfolio					313,119	328,267	336,018	7.3		2.4				
Expanded Companies Portfolio					390,786	421,583	461,070	18.0		9.4				
Expanded Agribusiness Portfolio					355,305	386,571	397,710	11.9		2.9				
Classified Loan Portfolio's NPL+90d					2.9%	3.3%	3.3%	40 bps		(2) bps				
NPL+90d Coverage Ratio					196.7%	177.6%	171.3%	(2,532) bps		(630) bps				
Capital Ratios														
Tier I Capital Ratio		(Tier I/RWA)	13.91%	13.51%	12.66%	(125) bps		(85) bps						
CET1 Ratio		(CET1/RWA)	12.12%	11.77%	10.89%	(123) bps		(88) bps						
Capital Adequacy Ratio		(RE/RWA)	15.47%	14.66%	13.75%	(172) bps		(91) bps						
Units as detailed					4Q23	3Q24	4Q24	Δ% Y/Y						
Market Indexes and Multiples														
Return over Assets (ROA)					1.7%	1.6%	1.6%	(15) bps		(1) bps	1.7%		1.6%	(4.7) bps
Return over Equity (ROE)					22.5%	21.1%	20.8%	(168) bps		(32) bps	21.6%		21.4%	(20.3) bps
Cost-to-Income Ratio 12 months					27.1%	25.4%	25.6%	(152) bps		18 bps	27.1%		25.6%	(152) bps
IOC/Dividends – R\$ million					3,358	3,824	3,739	11.3		(2.2)	13,029		11,391	(12.6)
IOC/Dividends per Share – R\$					0.59	0.67	0.66	11.3		(2.2)	2.28		2.00	(12.6)
Earnings per Share – R\$					1.54	1.55	1.53	(0.6)		(1.3)	5.89		6.18	4.9
Book Value per Share – R\$					28.67	31.13	31.69	10.5		1.8	28.67		31.69	10.5
Fair Value per Share – R\$					27.70	27.18	24.17	(12.7)		(11.1)	27.70		24.17	(12.7)
(P/E) Price / Earnings per Share 12 months					4.70	4.39	3.91	(79) bps		(48) bps	4.70		3.91	(79) bps
(P/BV) Price / Book Value per Share					0.97	0.87	0.76	(20) bps		(11) bps	0.97		0.76	(20) bps



## Guidance

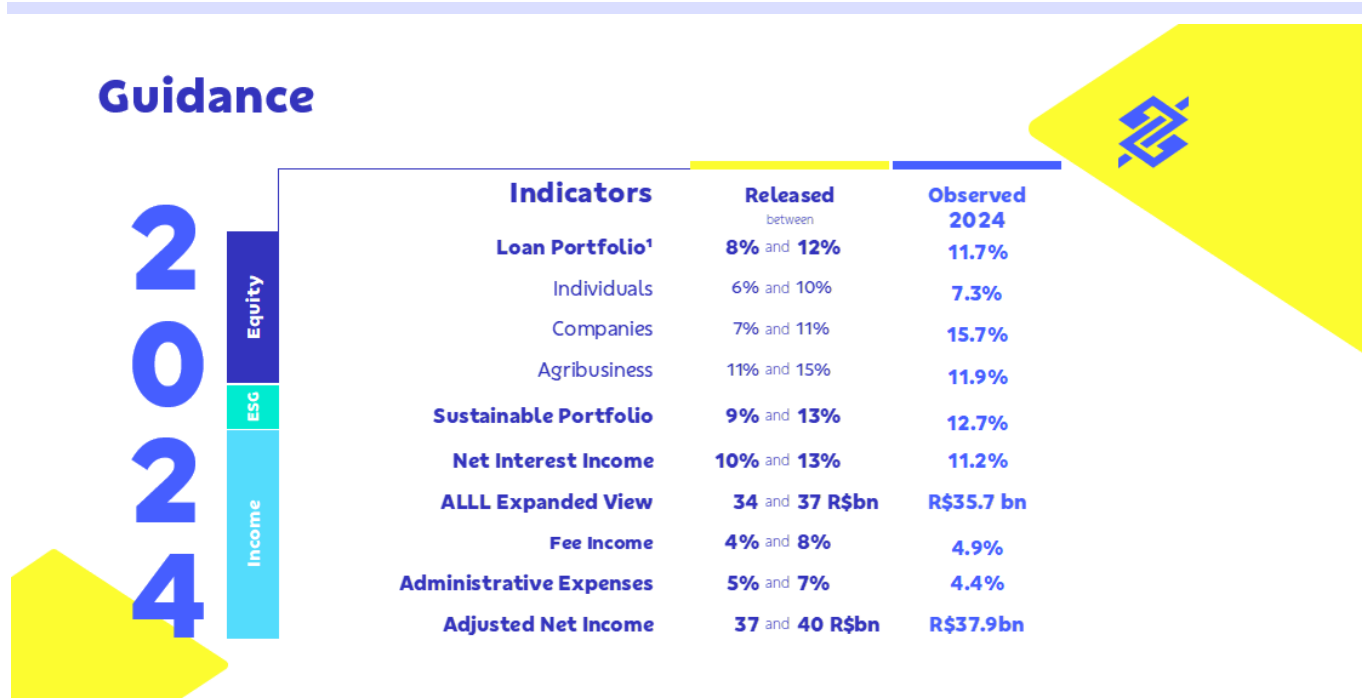
Banco do Brasil's guidance is prepared and presented for the reference year, with a quarterly appraisal.

The estimates are based on management's current expectations and projections about future events and financial trends that may affect the BB Conglomerate's business and are not a guarantee of future performance, in addition, they involve risks and uncertainties that may go beyond control of Management, and may, therefore, result in balances and results different from those presented.

In this sense, in 2024, the following indicators presented variation to the year guidance: (i) Companies loan portfolio: performance influenced by disbursement, in the quarter, in the wholesale segment; and (ii) Administrative expenses: influenced by cost control initiatives along the year.

Management's expectations and projections are linked to market conditions (technological changes, competitive pressures on products, prices, among others), the country's general economic performance (interest and exchange rates, political and economic changes, inflation, changes in legislation taxation, among others) and international markets performance.

**Figure 1.** 2024's Guidance



1) The credit projections consider the domestic classified portfolio added private securities and guarantees and do not consider government credit.



## Guidance 2025

The guidance for 2025 have been prepared based on the following variables:

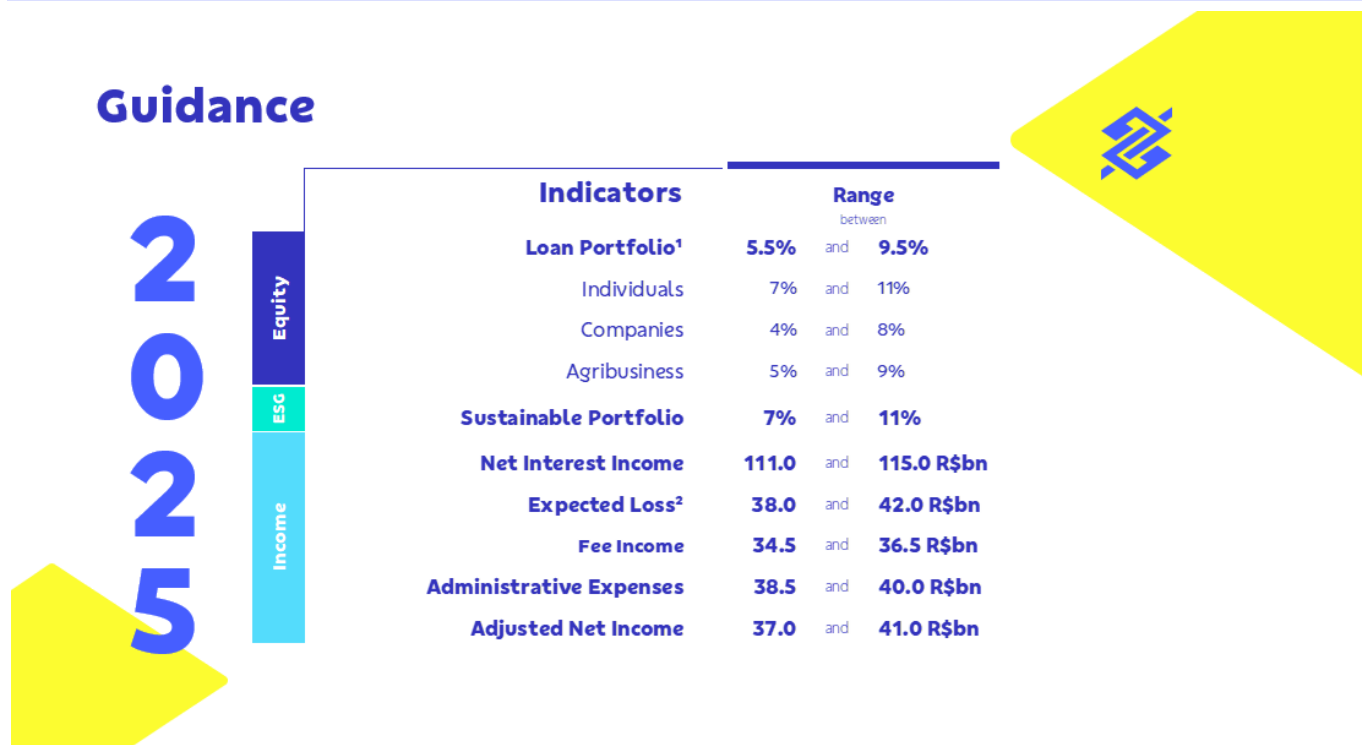
Variables under Management control

- a) Actions guided by sustainability, promoting ESG business and social development.
- b) Optimization of capital allocation.
- c) Focus on relationship, being the main solution provider, in order to enhance CX and the Bank's results.
- d) Preservation of current business model.
- e) Investments in digital acceleration.
- f) Emphasis on improving operational efficiency and expenses' control.

Variables that are not under Management control

- a) Regulatory changes that may impact the business.
- b) Level of domestic and global economic activity.
- c) Domestic macroeconomic policy structure maintenance.

**Figure 2.** 2025's Guidance



- (1) The credit projections consider the domestic classified portfolio added private securities and guarantees and do not consider government credit.
- (2) Expected Loss: corresponds to the provisions related to credit risk of financial instruments, in accordance with CMN Resolution 4,966/21.

# 1. Consolidated Financial Information Summary





# Consolidated Balance Sheet

**Table 2.** Balance Sheet – Assets, Liabilities and Shareholder's Equity – R\$ million

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>   Total Assets</b>	<b>2,172,480</b>	<b>2,469,586</b>	<b>2,433,868</b>	<b>12.0</b>	<b>(1.4)</b>
<b>Availabilities</b>	<b>17,328</b>	<b>24,215</b>	<b>20,080</b>	<b>15.9</b>	<b>(17.1)</b>
<b>Financial Assets</b>	<b>2,072,861</b>	<b>2,358,257</b>	<b>2,318,707</b>	<b>11.9</b>	<b>(1.7)</b>
Central Bank Compulsory Reserves	101,806	120,354	115,698	13.6	(3.9)
Interbank Investments	432,161	561,634	399,797	(7.5)	(28.8)
Securities	466,994	509,318	580,835	24.4	14.0
Derivative Financial Instruments	1,974	5,614	12,668	541.8	125.6
Loan Portfolio	975,349	1,050,006	1,100,471	12.8	4.8
Other Financial Assets	94,577	111,331	109,237	15.5	(1.9)
<b>(Allowance for Losses Associated with Credit Risk)</b>	<b>(59,673)</b>	<b>(66,393)</b>	<b>(66,153)</b>	<b>10.9</b>	<b>(0.4)</b>
(Loan Portfolio)	(55,928)	(62,192)	(62,519)	11.8	0.5
(Other Financial Assets)	(3,745)	(4,201)	(3,634)	(3.0)	(13.5)
<b>Tax Assets</b>	<b>70,325</b>	<b>78,799</b>	<b>81,770</b>	<b>16.3</b>	<b>3.8</b>
<b>Investments</b>	<b>21,082</b>	<b>21,079</b>	<b>20,960</b>	<b>(0.6)</b>	<b>(0.6)</b>
<b>Property for Use</b>	<b>10,072</b>	<b>10,782</b>	<b>11,500</b>	<b>14.2</b>	<b>6.7</b>
<b>Intangible</b>	<b>10,801</b>	<b>10,663</b>	<b>11,337</b>	<b>5.0</b>	<b>6.3</b>
<b>Other Assets</b>	<b>29,684</b>	<b>32,183</b>	<b>35,668</b>	<b>20.2</b>	<b>10.8</b>
<b>   Total Liabilities and Shareholder's Equity</b>	<b>2,172,480</b>	<b>2,469,586</b>	<b>2,433,868</b>	<b>12.0</b>	<b>(1.4)</b>
<b>Total Liabilities</b>	<b>1,999,404</b>	<b>2,282,167</b>	<b>2,243,796</b>	<b>12.2</b>	<b>(1.7)</b>
<b>Financial Liabilities</b>	<b>1,911,665</b>	<b>2,182,629</b>	<b>2,145,092</b>	<b>12.2</b>	<b>(1.7)</b>
Customer Resources	811,944	851,556	873,711	7.6	2.6
Financial Institutions Resources	651,191	829,877	724,024	11.2	(12.8)
Funds from Issuance of Securities	284,156	293,314	325,565	14.6	11.0
Derivative Financial Instruments	2,510	4,433	8,267	229.4	86.5
Other Financial Liabilities	161,865	203,449	213,525	31.9	5.0
<b>Provisions</b>	<b>26,748</b>	<b>30,564</b>	<b>31,889</b>	<b>19.2</b>	<b>4.3</b>
Provisions for Civil, Tax and Labor Claims	18,726	22,060	23,779	27.0	7.8
Other Provisions	8,023	8,504	8,110	1.1	(4.6)
<b>Tax Liabilities</b>	<b>19,029</b>	<b>20,638</b>	<b>22,849</b>	<b>20.1</b>	<b>10.7</b>
<b>Other Liabilities</b>	<b>41,961</b>	<b>48,336</b>	<b>43,965</b>	<b>4.8</b>	<b>(9.0)</b>
<b>Shareholder's Equity</b>	<b>173,076</b>	<b>187,419</b>	<b>190,073</b>	<b>9.8</b>	<b>1.4</b>
<b>Capital</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>	<b>–</b>	<b>–</b>
Instruments Qualifying as CET1	6,100	5,100	5,100	(16.4)	–
Capital Reserves	1,408	1,412	1,412	0.3	0.0
Profit Reserves	61,154	67,322	81,215	32.8	20.6
Other Comprehensive Income	(19,028)	(20,138)	(21,892)	15.1	8.7
(Treasury Shares)	(268)	(264)	(264)	(1.8)	–
Retained Earnings	–	8,910	–	–	–
<b>Non-controlling Interest</b>	<b>3,710</b>	<b>5,077</b>	<b>4,501</b>	<b>21.3</b>	<b>(11.3)</b>



# Consolidated Statement of Income

**Table 3.** Statement of Income with Reallocations – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>   Net Interest Income <sup>2 4 5 13 14 15 16 17 18</sup></b>	<b>25,769</b>	<b>25,870</b>	<b>26,791</b>	<b>4.0</b>	<b>3.6</b>	<b>93,497</b>	<b>103,944</b>	<b>11.2</b>
<b>ALLL Expanded View</b>	<b>(9,983)</b>	<b>(10,086)</b>	<b>(9,263)</b>	<b>(7.2)</b>	<b>(8.2)</b>	<b>(30,531)</b>	<b>(35,698)</b>	<b>16.9</b>
ALLL – Recovery of Write-offs <sup>2 13</sup>	2,105	2,597	1,927	(8.5)	(25.8)	8,275	9,499	14.8
ALLL – Credit Risk	(10,413)	(11,627)	(10,185)	(2.2)	(12.4)	(32,221)	(41,422)	28.6
ALLL – Discount Granted <sup>3 4</sup>	(445)	(393)	(386)	(13.5)	(1.9)	(1,686)	(2,020)	19.8
ALLL – Impairment <sup>5 11</sup>	(1,230)	(663)	(620)	(49.6)	(6.6)	(4,900)	(1,754)	(64.2)
<b>   Net Financial Margin</b>	<b>15,785</b>	<b>15,784</b>	<b>17,528</b>	<b>11.0</b>	<b>11.0</b>	<b>62,966</b>	<b>68,246</b>	<b>8.4</b>
<b>Fee Income</b>	<b>8,744</b>	<b>9,096</b>	<b>9,192</b>	<b>5.1</b>	<b>1.1</b>	<b>33,831</b>	<b>35,477</b>	<b>4.9</b>
<b>Administrative Expenses</b>	<b>(9,253)</b>	<b>(9,373)</b>	<b>(9,502)</b>	<b>2.7</b>	<b>1.4</b>	<b>(35,454)</b>	<b>(36,998)</b>	<b>4.4</b>
Personnel Expenses	(6,033)	(6,081)	(6,285)	4.2	3.4	(23,138)	(24,321)	5.1
Other Administrative Expenses <sup>8</sup>	(3,220)	(3,292)	(3,216)	(0.1)	(2.3)	(12,317)	(12,677)	2.9
<b>Other Operating Income/Expenses</b>	<b>294</b>	<b>(1,347)</b>	<b>(1,301)</b>	<b>–</b>	<b>(3.4)</b>	<b>(2,846)</b>	<b>(5,390)</b>	<b>89.4</b>
Net Gains from Equity Method Investments	1,952	1,942	2,059	5.5	6.0	7,325	7,789	6.3
PREVI – Plano de Benefícios I <sup>6</sup>	567	700	700	23.4	0.0	2,903	2,631	(9.4)
PREVI – Fundo Utilização Restatement <sup>7</sup>	224	209	309	38.3	47.6	954	1,102	15.5
Tax Expenses <sup>16</sup>	(2,429)	(2,113)	(2,255)	(7.2)	6.7	(8,554)	(8,667)	1.3
Other Income/Expenses <sup>1 3 6 7 8 10 15 17 18</sup>	(20)	(2,086)	(2,115)	–	1.3	(5,474)	(8,245)	50.6
<b>Provisions</b>	<b>(2,482)</b>	<b>(2,120)</b>	<b>(2,085)</b>	<b>(16.0)</b>	<b>(1.7)</b>	<b>(6,495)</b>	<b>(7,586)</b>	<b>16.8</b>
Civil, Tax and Labor Claims <sup>9 10</sup>	(1,404)	(1,978)	(2,228)	58.7	12.7	(5,426)	(7,533)	38.8
Other Provisions	(1,077)	(143)	143	–	–	(1,069)	(52)	(95.1)
<b>   Operating Income</b>	<b>13,088</b>	<b>12,040</b>	<b>13,832</b>	<b>5.7</b>	<b>14.9</b>	<b>52,002</b>	<b>53,750</b>	<b>3.4</b>
<b>   Net Non-Operating Income</b>	<b>54</b>	<b>90</b>	<b>80</b>	<b>47.7</b>	<b>(10.3)</b>	<b>254</b>	<b>274</b>	<b>7.9</b>
<b>   Profit Before Taxation and Profit Sharing</b>	<b>13,143</b>	<b>12,129</b>	<b>13,912</b>	<b>5.9</b>	<b>14.7</b>	<b>52,255</b>	<b>54,024</b>	<b>3.4</b>
Income Tax and Social Contribution <sup>12 14 19</sup>	(1,343)	(500)	(2,249)	67.4	349.9	(8,382)	(7,657)	(8.6)
Employee and Directors Profit Sharing <sup>20</sup>	(1,197)	(1,209)	(1,214)	1.4	0.4	(4,524)	(4,814)	6.4
Non-Controlling Interests	(1,160)	(906)	(869)	(25.1)	(4.0)	(3,788)	(3,656)	(3.5)
<b>   Adjusted Net Income</b>	<b>9,442</b>	<b>9,515</b>	<b>9,580</b>	<b>1.5</b>	<b>0.7</b>	<b>35,562</b>	<b>37,896</b>	<b>6.6</b>
<b>One-Off Items</b>	<b>(580)</b>	<b>(595)</b>	<b>(807)</b>	<b>39.0</b>	<b>35.6</b>	<b>(1,743)</b>	<b>(2,456)</b>	<b>41.0</b>
Economic Plans <sup>9</sup>	(1,120)	(1,149)	(1,557)	39.0	35.6	(3,365)	(4,751)	41.2
Tax Voluntary Assessment <sup>12</sup>	–	–	–	–	–	–	949	–
Securities Impairment <sup>11</sup>	–	–	–	–	–	–	(1,717)	–
Tax Effect and Profit Sharing <sup>19 20</sup>	540	554	751	39.0	35.6	1,622	3,063	88.8
<b>   Net Income</b>	<b>8,862</b>	<b>8,920</b>	<b>8,773</b>	<b>(1.0)</b>	<b>(1.6)</b>	<b>33,819</b>	<b>35,440</b>	<b>4.8</b>
ROE	<b>22.5%</b>	<b>21.1%</b>	<b>20.8%</b>			<b>21.6%</b>	<b>21.4%</b>	

Each Index presented above corresponds to the event item in the "Reallocations and One-Off Items Breakdown" table.



## Reallocations Breakdown

The next table shows the adjustments made to the Income Statement in the BB Consolidated view, presented in the Financial Statements for the period, to obtain the Income Statement with Reallocations. Such adjustments aim to:

- a)** Segregate the one-off items and show the adjusted net income for the period;
- b)** Alter revenue/expenses lines disposition to better business and performance understanding;
- c)** Allow Net Interest Income (NII) recorded during the period to effectively reflect the gain from all earning assets, informing the market on the spread achieved from the ratio of this margin by the average balance of earning assets. For this, it was necessary to:
  - I.** include in the NII the income recorded in other operating Income with financial intermediation characteristics that was derived from the earning assets accounted for in other financial assets in the balance sheet;
  - II.** identify in a specific NII item the foreign exchange gains (losses) on foreign assets and liabilities during the period;
  - III.** maintain the amounts related to negative foreign exchange adjustments and expenses reversal that were accounted for in other operating income and/or other operating expenses to avoid inverting the balance of accounts that have a financial intermediation nature;
  - IV.** include in NII all expenses related to subordinated debt and perpetual securities.
- d)** Highlight the credit cost related effects in Allowance for Loan and Lease Losses (ALLL) Extended View. For this, it was necessary to integrate in specific ALLL Expanded View's items:
  - I.** expenses accounted for in allowance for loan and lease losses;
  - II.** revenues related to the recovery of loans previously written-off as loss, originally accounted for in loans income;
  - III.** losses related to the impairment of financial assets, gain (losses) on sale or transfer of financial assets and, gain (losses) on disposal of leased assets, respectively accounted for, securities income, sale or transfer of financial assets income and leases income; and
  - IV.** the expenses related to discounts granted on renegotiations, originally accounted for in Other Operating Expenses.


**Table 4.** Reallocations and One-Off Items Breakdown – R\$ million

#	From	To	Event	4Q23	3Q24	4Q24	2023	2024
1	Other Financial Assets	Other Income/Expenses	ALLL w/o Characteristic of Financial Intermediation	(158)	(107)	25	(430)	(430)
2	* Loan Portfolio	ALLL – Recovery of Write-offs	ALLL Expanded View	2,105	2,997	1,927	8,275	9,899
3	Other Income/Expenses	ALLL – Discount Granted	ALLL Expanded View	(333)	(353)	(338)	(1,319)	(1,432)
4	* Loan Portfolio	ALLL – Discount Granted	ALLL Expanded View	(112)	(40)	(47)	(367)	(588)
5	* Securities	ALLL – Impairment	ALLL Expanded View	(1,230)	(663)	(620)	(4,900)	(3,471)
6	Other Income/Expenses	PREVI – Plano de Benefícios I	Actuarial Assets and Liabilities Valuation Adjust.	567	700	700	2,903	2,631
7	Other Income/Expenses	PREVI – Fundo Utilização Restatement	Actuarial Assets and Liabilities Valuation Adjust.	224	209	309	954	1,102
8	Other Administrative Expenses	Other Income/Expenses	Premiums Paid to Costumers	(466)	(474)	(453)	(1,864)	(1,877)
9	Civil, Tax and Labor Claims	Economic Plans	Economic Plans	(1,120)	(1,149)	(1,557)	(3,365)	(4,751)
10	Other Income/Expenses	Civil, Tax and Labor Claims	Other Expenses on Civil Claims	(103)	(161)	(149)	(414)	(583)
11	ALLL – Impairment	Securities Impairment	Securities Impairment	–	–	–	–	(1,717)
12	Income Tax and Social Contribution	Tax Voluntary Assessment	Tax Voluntary Assessment	–	–	–	–	949
13	* Securities	ALLL – Recovery of Write-offs	Financial Asset Assessment	–	(400)	–	–	(400)
14	Income Tax and Social Contribution	* Securities	Financial Operarion Income	–	201	349	–	550
15	* Securities	Other Income/Expenses	Redemption of Quotas from Guarantee Fund.	1,794	–	–	1,794	–
16	Tax Expenses	* Tax Hedge	Tax Hedge	(17)	(9)	107	(51)	204
17	Other Income/Expenses	* Securities	Financial Investment Income	8	8	8	31	29
18	* Securities	Other Income/Expenses	Operating Provisions Reversal	10	–	9	39	48
19	Income Tax and Social Contribution	Tax Effect and Profit Sharing	Tax Effect and Profit Sharing on One-Off Items	475	487	660	1,426	2,786
20	Employee and Directors Profit Sharing	Tax Effect and Profit Sharing	Tax Effect and Profit Sharing on One-Off Items	65	67	91	196	276

(\*) Net Interest Income's (NII) subaccounts. More information on Chapter 2.



## Glossary of Reallocations

**(01)** Allowance for loan losses expenses for credits without financial intermediation characteristics.

**(02), (03), (04), & (05)** Revenues (expenses) related to the cost of credit accounted for in recovery of write-offs, discounts granted on renegotiations, impairment of financial assets, sale or transfer of financial assets and disposal of leased assets.

**(06)** Revenues (expenses) from Previ's actuarial assets and liabilities review.

**(07)** Financial income from restatement of Previ's Fundo Utilização.

**(08)** Payroll acquisition amortization.

**(09)** Expenses with provision arising from lawsuits related to economic plans.

**(10)** Other expenses arising from civil claims

**(11)** Securities impairment due to a chapter 11 filed in previous periods.

**(12)** Effects of Banco do Brasil's voluntary opt in to RFB (Brazilian IRS) Tax Assessment Program.

**(13)** Effect of recovered financial asset assessment.

**(14)** Financial operation income reallocation.

**(15)** Redemption of Guarantee Fund's quotas.

**(16)** Tax effects on investments abroad hedge.

**(17)** Revenues from non-financial companies financial investments.

**(18)** Operating Provisions Reversal.

**(19) e (20)** One-off items effects on the calculation of employee and directors profit sharing and unification of these effects on income and social contribution taxes. Demonstration per line of the effects of extraordinary items is available in table as follow.

## Tax Effect and Profit Sharing on One-Off Items

The table below shows the effects of tax expenses (Income Tax and Social Contribution) and employee and directors profit sharing on each one-off item.

**Table 5.** Tax Effects and Profit Sharing on One-Off Items – R\$ million

	4Q23	3Q24	4Q24	2023	2024
<b>Tax Effect and Profit Sharing on One-Off Items</b>	<b>540</b>	<b>554</b>	<b>751</b>	<b>1,622</b>	<b>3,063</b>
Economic Plans	540	554	751	1,622	2,290
Tax Voluntary Assessment	–	–	–	–	(55)
Securities Impairment	–	–	–	–	828

## 2. Net Interest Income

In 4Q24, NII was R\$26.8 billion, up 3.6% QoQ. In the year, NII was R\$103.9 billion, up 11.2% YTD.

In the QoQ comparison, there was a 5.6% increase in financial revenues (+4.8% in loan operations and +8.5% in treasury), and a 8.3% increase in financial expenses, which were influenced by the 7.6% increase in commercial funding expenses.

In YTD comparison, there was a 1.8% increase in financial revenues (+4.4% in loan operations and -5.5% in treasury), while financial expenses decreased by 7.8%. Both the reduction in treasury result and financial expenses were influenced by the 216 bps drop in TMS in the period.



## Accounting NII

**Table 6.** Key Indicators

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
CDI / TMS – %	2.83	2.63	2.68	(5.6)	1.6	13.04	10.88	(16.6)
TJLP – %	1.65	1.74	1.87	13.5	7.6	7.28	7.11	(2.4)
Business days	61	66	63	3.3	(4.5)	249	253	1.6
Number of days	92	92	92	–	–	365	366	0.3
Exchange Rate – US\$ <sup>1</sup>	4.84	5.45	6.19	27.9	13.7			

(1) Close exchange rate (PTAX selling rate) of the last business day of the reference period.

**Table 7.** Net Interest Income Breakdown – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Net Interest Income</b>	<b>25,769</b>	<b>25,870</b>	<b>26,791</b>	<b>4.0</b>	<b>3.6</b>	<b>93,497</b>	<b>103,944</b>	<b>11.2</b>
<b>Financial Income</b>	<b>48,510</b>	<b>46,280</b>	<b>48,893</b>	<b>0.8</b>	<b>5.6</b>	<b>183,638</b>	<b>187,016</b>	<b>1.8</b>
Loan Operations	35,146	35,412	37,102	5.6	4.8	135,495	141,517	4.4
Treasury <sup>1</sup>	13,363	10,868	11,791	(11.8)	8.5	48,143	45,499	(5.5)
<b>Financial Expenses</b>	<b>(22,741)</b>	<b>(20,410)</b>	<b>(22,102)</b>	<b>(2.8)</b>	<b>8.3</b>	<b>(90,141)</b>	<b>(83,072)</b>	<b>(7.8)</b>
Commercial Funding	(19,532)	(17,091)	(18,384)	(5.9)	7.6	(77,621)	(69,425)	(10.6)
Institutional Funding <sup>2</sup>	(3,209)	(3,319)	(3,719)	15.9	12.1	(12,520)	(13,647)	9.0

(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 capital instruments (except instruments qualifying as CET1).



## Financial Income from Loan Operations

**Table 8.** Loan Operations Income – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Loan Operations Income</b>	<b>35,146</b>	<b>35,412</b>	<b>37,102</b>	<b>5.6</b>	<b>4.8</b>	<b>135,495</b>	<b>141,517</b>	<b>4.4</b>
Individuals	14,072	14,529	14,659	4.2	0.9	54,459	57,303	5.2
Companies	10,020	9,987	10,623	6.0	6.4	39,200	40,457	3.2
Agribusiness	8,350	8,853	9,443	13.1	6.7	32,425	35,301	8.9
Abroad	1,951	1,418	1,653	(15.3)	16.5	6,017	5,626	(6.5)
Sale or Transference of Financial Assets	262	245	283	8.0	15.3	1,109	1,109	(0.0)
Leasing	31	24	31	0.1	25.9	108	101	(6.7)
Other	460	355	410	(10.9)	15.4	2,176	1,620	(25.6)

Loan operations income was R\$37.1 billion in 4Q24, up 4.8% QoQ, highlighting companies and agribusiness operations.

In the year-to-date comparison, loan operations income is up 4.4%. It is worth highlighting the performance of operations with individuals, driven by payroll loans and agribusiness. In agribusiness, operations of income from working capital for input purchase, agricultural investment and agricultural selling stand out.

The breakdown of loan operations income and the classified loan portfolio by segment are shown below.

**Figure 3.** Loan Operations Income Breakdown – %






**Figure 4.** Classified Loan Portfolio Breakdown – %


## Financial Expenses from Commercial Funding

**Table 9.** Commercial Funding Result – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Commercial Funding Result</b>	<b>(19,532)</b>	<b>(17,091)</b>	<b>(18,384)</b>	<b>(5.9)</b>	<b>7.6</b>	<b>(77,621)</b>	<b>(69,425)</b>	<b>(10.6)</b>
<b>Deposits Funding Expenses</b>	<b>(16,026)</b>	<b>(13,777)</b>	<b>(14,834)</b>	<b>(7.4)</b>	<b>7.7</b>	<b>(65,177)</b>	<b>(55,976)</b>	<b>(14.1)</b>
Time Deposits	(7,185)	(4,643)	(5,429)	(24.4)	16.9	(26,883)	(19,609)	(27.1)
Savings Deposits	(3,477)	(3,576)	(3,639)	4.7	1.8	(15,305)	(13,863)	(9.4)
Judicial Deposits	(5,363)	(5,559)	(5,766)	7.5	3.7	(22,990)	(22,504)	(2.1)
<b>Letters of Credit Issuance Expenses</b>	<b>(5,084)</b>	<b>(4,948)</b>	<b>(5,306)</b>	<b>4.4</b>	<b>7.3</b>	<b>(19,322)</b>	<b>(19,858)</b>	<b>2.8</b>
Agribusiness Letters of Credit	(4,737)	(4,636)	(4,983)	5.2	7.5	(17,929)	(18,598)	3.7
Mortgage Bonds	(347)	(312)	(324)	(6.7)	3.8	(1,394)	(1,259)	(9.6)
<b>Credit Guarantee Fund</b>	<b>(202)</b>	<b>(218)</b>	<b>(224)</b>	<b>11.2</b>	<b>2.7</b>	<b>(773)</b>	<b>(857)</b>	<b>10.8</b>
<b>Compulsory Deposits</b>	<b>1,779</b>	<b>1,852</b>	<b>1,981</b>	<b>11.4</b>	<b>7.0</b>	<b>7,652</b>	<b>7,265</b>	<b>(5.1)</b>

Commercial funding result was R\$18.4 billion in 4Q24, up 7.6% QoQ, influenced by the growth observed in Selic Rate (+5 bps) and by the increase in the average balance of commercial funding (+3.5%) in the period. In YTD comparison, the drop in commercial funding expenses was 10.6%, reflecting both the 216 bps decline in TMS in the period (13.04% in 2023 versus 10.88% in 2024) and the effects of maxi-devaluation of the Argentine peso against Banco Patagonia's commercial funding expenses that occurred in the 4<sup>th</sup> quarter of 2023.

**Table 10.** Funding vs. Selic Rate – R\$ million

	4Q23			3Q24			4Q24		
	Average Balance	Cost	% Selic	Average Balance	Cost	% Selic	Average Balance	Cost	% Selic
<b>Total Funding</b>	<b>999,868</b>	<b>(21,555)</b>	<b>76.1</b>	<b>1,072,139</b>	<b>(19,106)</b>	<b>67.7</b>	<b>1,102,550</b>	<b>(20,468)</b>	<b>69.4</b>
Time Deposits <sup>1</sup>	470,784	(12,548)	94.0	521,323	(10,202)	74.3	542,093	(11,195)	77.2
Savings Deposits	204,738	(3,477)	59.9	215,063	(3,576)	63.2	216,162	(3,639)	62.9
Agribusiness Letters of Credit	180,905	(4,737)	92.4	192,025	(4,636)	91.7	201,717	(4,983)	92.3
Demand Deposits	104,019	–	–	106,806	–	–	103,480	–	–
Interbank Deposits <sup>2</sup>	24,739	(445)	63.5	22,765	(381)	63.6	24,724	(328)	49.6
Mortgage Bonds	14,683	(347)	83.4	14,157	(312)	83.6	14,374	(324)	84.1

(1) Includes judicial deposits; (2) Expenses with interbank deposits are shown in open market funding expenses (within treasury results).

## Financial Expenses from Institutional Funding

The following table presents the breakdown of institutional funding expenses, which refer to corporate bonds issued by the BB in capital markets, domestic and abroad, whose subscribers are qualified investors. It is worth mentioning that the Hybrid Capital Instrument issued in Brazil, the result of a Loan Agreement with the Federal Government and eligible as CET1, composes shareholders' equity as instruments qualifying as CET1 and its payment are made with resources from retained earnings and profit reserves, that is, they are not reflected in the institutional funding expenses.

**Table 11.** Institutional Funding Expenses – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
	(3,209)	(3,319)	(3,719)			(12,520)	(13,647)	
<b>Institutional Funding Expenses</b>	<b>(3,209)</b>	<b>(3,319)</b>	<b>(3,719)</b>	<b>15.9</b>	<b>12.1</b>	<b>(12,520)</b>	<b>(13,647)</b>	<b>9.0</b>
Borrowing, Assignments and Onlending	(1,797)	(1,972)	(2,111)	17.5	7.0	(7,000)	(7,971)	13.9
Securities Issued Abroad	(594)	(630)	(643)	8.1	2.0	(2,263)	(2,459)	8.7
Financial Letters	(454)	(507)	(745)	64.2	47.0	(1,553)	(2,173)	40.0
Perpetual Bonds – Overseas	(364)	(209)	(220)	(39.5)	5.4	(1,705)	(1,043)	(38.8)

The institutional funding expenses was R\$3.7 billion in 4Q24, up 12.1% QoQ and up 9.0% YTD. In both comparisons, it is important to highlight the growth in expenses with financial letters, in line with the strategy of replacing part of the Tier I capital instruments abroad with issues in the domestic market. In the year-to-date comparison, it is worth highlighting the 38.8% reduction in perpetual bond operations abroad, due to the full repurchase of the Tier I subordinated debt security issued in 2014 with a 9% per year coupon, carried out in June 2024.



## Treasury Result

Treasury result is composed by (i) securities income, which includes interest income and gain/loss from negotiation of trading and banking book portfolios, such as government bonds, debentures, agribusiness loan rights certificates (CDCA) and rural product bills and guarantees (CPR), in addition to the mark-to-market of trading book, by (ii) interbank accounts, where the open market investments are, by (iii) open market funding, and by (iv) other treasury components, shows the results of the exchange rate variation from securities, loans, financial derivatives result, commercial and institutional funding among others, the result of exchange operations, tax hedge and the gain/loss over equity abroad.

The treasury result presented quarterly growth of 8.5%, totaling R\$11.8 billion, mainly influenced by the increase in TMS in the period. In the YTD comparison, the treasury result was R\$45.5 billion, down 5.5%, reflecting a lower contribution from Banco Patagonia's treasury result, due to the maxi-devaluation of the Argentine peso that occurred in the 4<sup>th</sup> quarter of 2023, combined with the reduction in the Argentina's benchmark interest rate throughout 2024.

**Table 12.** Treasury Result – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Treasury Result</b>	<b>13,363</b>	<b>10,868</b>	<b>11,791</b>	<b>(11.8)</b>	<b>8.5</b>	<b>48,143</b>	<b>45,499</b>	<b>(5.5)</b>
Securities	15,739	16,303	16,734	6.3	2.6	64,233	63,436	(1.2)
Interbank Accounts	15,604	12,375	12,807	(17.9)	3.5	62,110	50,859	(18.1)
Open Market Funding	(19,123)	(18,621)	(18,923)	(1.0)	1.6	(81,082)	(72,717)	(10.3)
Other Treasury Components <sup>1</sup>	1,143	811	1,173	2.7	44.6	2,882	3,922	36.1

(1) includes items not listed in the treasury result breakdown, including exchange rate variation and financial derivatives result.

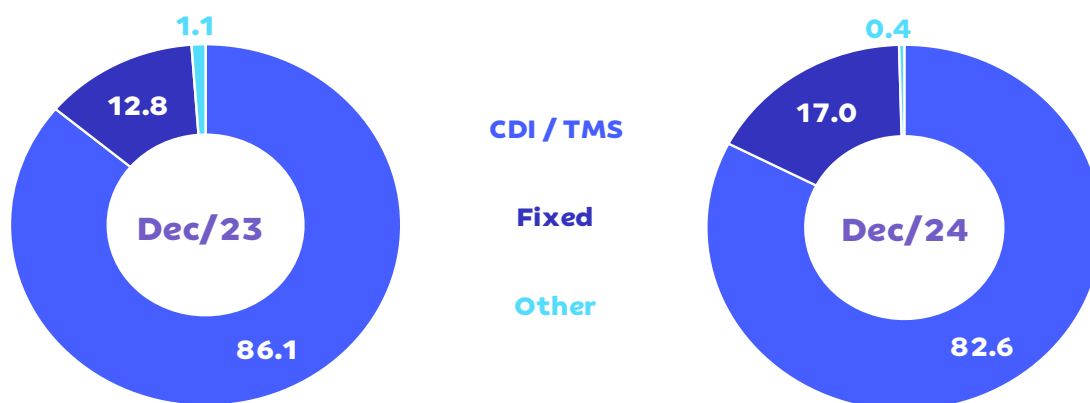
## Securities Income

Securities income was R\$16.7 billion, up 2.6% QoQ. In YTD comparison, securities income was R\$63.4 billion, down 1.2%, explained by the reduction in TMS (-216 bps). It is worth noting that the average balance of the securities portfolio is mostly (82.6%) post-fixed. The portfolio is mainly composed of federal government securities and private securities, notably for legal entities (debentures) and agribusiness (CPR and CDCA).

**Table 13.** Securities Income – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Securities Income</b>	<b>15,739</b>	<b>16,303</b>	<b>16,734</b>	<b>6.3</b>	<b>2.6</b>	<b>64,233</b>	<b>63,436</b>	<b>(1.2)</b>
<b>Fixed Income Securities</b>	<b>15,730</b>	<b>16,307</b>	<b>16,629</b>	<b>5.7</b>	<b>2.0</b>	<b>64,234</b>	<b>63,312</b>	<b>(1.4)</b>
Interest Income	15,276	16,249	16,452	7.7	1.3	62,750	62,924	0.3
Profit/Loss from Negotiation	275	123	34	(87.5)	(72.2)	873	394	(54.9)
Income/Expense from Mark to Market	254	(14)	(30)	-	115.4	606	(255)	-
Other - Foreign Income	(74)	(51)	173	-	-	5	249	-
<b>Other Securities <sup>1</sup></b>	<b>9</b>	<b>(4)</b>	<b>104</b>	<b>-</b>	<b>-</b>	<b>(0)</b>	<b>124</b>	<b>-</b>

(1) Includes the result of variable income securities, investments in funds and in gold and other income abroad.

**Figure 5.** Securities Portfolio by Index (BB Multiple Bank) – %

The following tables show the securities portfolio breakdown.

**Table 14.** Securities Portfolio by Category – Market Value – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Securities</b>	<b>466,828</b>	<b>100.0</b>	<b>508,851</b>	<b>100.0</b>	<b>578,832</b>	<b>100.0</b>	<b>24.0</b>	<b>13.8</b>
Trading	12,045	2.6	10,943	2.2	6,161	1.1	(48.8)	(43.7)
Available for Sale	401,597	86.0	424,782	83.5	484,298	83.7	20.6	14.0
Held to Maturity	53,186	11.4	73,127	14.4	88,373	15.3	66.2	20.8
<b>Financial Derivatives</b>	<b>1,974</b>	<b>100.0</b>	<b>5,614</b>	<b>100.0</b>	<b>12,668</b>	<b>100.0</b>	<b>541.8</b>	<b>125.6</b>

**Table 15.** Securities Portfolio by Maturity – Market Value – R\$ million

Reference	Up to 1 year <sup>1</sup>		1 to 5 years		5 to 10 years		Over 10 years		Total
	Balance	Share %	Balance	Share %	Balance	Share %	Balance	Share %	Balance
Mar/23	65,396	15.2	219,613	51.0	134,644	31.2	11,302	2.6	430,955
Jun/23	66,069	15.0	211,403	47.9	151,106	34.2	12,774	2.9	441,351
Sep/23	64,818	14.6	257,455	58.2	107,628	24.3	12,792	2.9	442,693
Dec/23	50,483	10.8	239,999	51.4	163,871	35.1	12,475	2.7	466,828
Mar/24	44,460	8.8	271,768	53.8	177,486	35.1	11,731	2.3	505,445
Jun/24	45,949	7.9	270,947	46.8	244,401	42.3	17,142	3.0	578,439
Sep/24	56,215	11.0	235,556	46.3	201,589	39.6	15,491	3.0	508,851
<b>Dec/24</b>	<b>54,420</b>	<b>9.4</b>	<b>191,493</b>	<b>33.1</b>	<b>316,758</b>	<b>54.7</b>	<b>16,161</b>	<b>2.8</b>	<b>578,832</b>



## Open Market Funding

The following table sets forth the liquidity balance, calculated as liquidity assets less liquidity liabilities.

**Table 16.** Liquidity Balance – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Liquidity Assets (a)</b>	<b>916,483</b>	<b>100.0</b>	<b>1,095,167</b>	<b>100.0</b>	<b>1,000,712</b>	<b>100.0</b>	<b>9.2</b>	<b>(8.6)</b>
Interbank Investments	432,161	47.2	561,634	51.3	399,798	40.0	(7.5)	(28.8)
Securities	466,994	51.0	509,318	46.5	580,835	58.0	24.4	14.0
Available Funds	17,328	1.9	24,215	2.2	20,080	2.0	15.9	(17.1)
<b>Liquidity Liabilities (b)</b>	<b>589,020</b>	<b>100.0</b>	<b>753,488</b>	<b>100.0</b>	<b>643,063</b>	<b>100.0</b>	<b>9.2</b>	<b>(14.7)</b>
Open Market Funding	565,294	96.0	731,533	97.1	617,780	96.1	9.3	(15.5)
Interbank Deposits	23,727	4.0	21,956	2.9	25,283	3.9	6.6	15.2
<b>Liquidity Balance (a-b)</b>	<b>327,463</b>	<b>100.0</b>	<b>341,679</b>	<b>100.0</b>	<b>357,649</b>	<b>100.0</b>	<b>9.2</b>	<b>4.7</b>

Open market funding expenses are mainly expenses incurred with repo operations backed by Banco do Brasil own portfolio and with third-parties. As like interbank liquidity investments (which covers income from investments in the open market and interbank deposits), the dynamics of open market operations changes according to the volume applied/raised and the variation of the TMS.

It is worth mentioning that the funding in own portfolio is backed by fixed income securities that contributes to the formation of the securities result, also in treasury.

**Table 17.** Open Market Funding Expenses – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Open Market Funding Expenses</b>	<b>(19,123)</b>	<b>(18,621)</b>	<b>(18,923)</b>	<b>(1.0)</b>	<b>1.6</b>	<b>(81,082)</b>	<b>(72,717)</b>	<b>(10.3)</b>
Third Party Portfolio	(12,926)	(11,003)	(11,566)	(10.5)	5.1	(54,966)	(44,239)	(19.5)
Own Portfolio	(5,742)	(7,224)	(7,015)	22.2	(2.9)	(24,551)	(27,000)	10.0
Interbank Deposits	(445)	(381)	(328)	(26.4)	(14.0)	(1,534)	(1,424)	(7.2)
Other Open Market Operations	(10)	(13)	(14)	43.7	5.6	(32)	(55)	72.4



## Managerial NII

Next, the Managerial NII is presented, subdivided into Margin with Clients and with the Market.

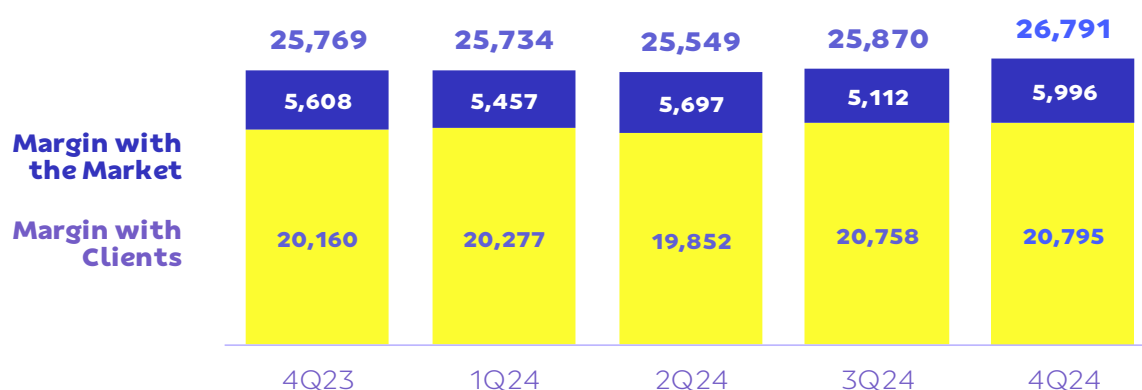
The **Margin with Clients** is formed by the performance of (I) active operations (credit, private securities and similar) and (II) passive operations (commercial funding and similar) operations sensitive to spreads. The calculation of the managerial financial margin considers, in the active part, the interest income deducted from the opportunity expense and, in the passive part, the difference between the interest expense and the opportunity income.

The **Margin with the Market** is formed by (I) the result of assets and liabilities management (ALM) regarding the mismatch in terms, interest rates, exchange rate (and others), (II) treasury trading results, and (III) Banco Patagonia's NII.

It is important to highlight that the **opportunity expense** is defined, In the case of fixed-rate operations, considering the funding cost at the time of the contracting, and it is not affected by the variation in the Selic rate and/or Term Structure of Interest Rates (ETTJ). In relation to individuals and companies loans, with free resources, the opportunity expense can be backed by the TMS (average Selic rate) and/or an ETTJ.

In the case of the agribusiness portfolio and other directed resources, the **opportunity expense** is calculated according to the source of funding raised and whether or not there is a need for compulsory investment of part of this funding. Similarly, **opportunity revenue** is predominantly post-fixed and based on the TMS of the period.

**Figure 6.** Margin with Clients<sup>1</sup> and with the Market<sup>2</sup> – R\$ million



(1) Comparing with the accounting NII presented at the beginning of this chapter, the Margin with Clients is essentially formed by the loan operations income plus private securities, net of opportunity expenses for each type of operation, and by the commercial funding expenses and compulsory deposits, plus opportunity income for each type of operation; (2) The Margin with the Market essentially consists of treasury result (excluding private securities), institutional funding expenses, Banco Patagonia's NII and net income from opportunities (income/expenses) plus income of compulsory applications.

**Table 18.** Margin with Clients and with the Market – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Net Interest Income</b>	<b>25,769</b>	<b>25,870</b>	<b>26,791</b>	<b>4.0</b>	<b>3.6</b>	<b>93,497</b>	<b>103,944</b>	<b>11.2</b>
<b>Margin with Clients</b>	<b>20,160</b>	<b>20,758</b>	<b>20,795</b>	<b>3.1</b>	<b>0.2</b>	<b>80,258</b>	<b>81,683</b>	<b>1.8</b>
Average Balance	979,858	1,074,491	1,111,292	13.4	3.4	944,314	1,064,023	12.7
Clients Spread %	8.49	7.95	7.70	(9.3)	(3.2)	8.50	7.68	(9.7)
<b>Margin with the Market</b>	<b>5,608</b>	<b>5,112</b>	<b>5,996</b>	<b>6.9</b>	<b>17.3</b>	<b>13,239</b>	<b>22,261</b>	<b>68.1</b>

In 4Q24, the Margin with Clients increased 0.2% compared to the previous quarter, mainly influenced by the increase in TMS in the QoQ comparison (2.63% in 3Q24 versus 2.68% in 4Q24), impacting the commercial funding margin. In the same comparison, the Margin with Market, up 17.3%, was influenced by treasury operations.

In the YTD comparison, the growth in the Margin with Clients (+1.8%) was influenced by the credit margin, was sustained by the increase of the average balance and portfolio mix. In the same comparison, the positive performance of the Margin with Market (+68.1%) was influenced by the treasury result.



# Assets and Liabilities Analysis

## Earning Assets

**Table 19.** Average Balances and Interest Rate – Earning Assets (YoY) – R\$ million

	4Q23			4Q24		
	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual <sup>3</sup> Rate (%)	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual <sup>3</sup> Rate (%)
<b>Earning Assets</b>	<b>1,987,218</b>	<b>68,269</b>	<b>15.2</b>	<b>2,211,782</b>	<b>68,624</b>	<b>13.0</b>
Loan Portfolio <sup>4</sup>	951,786	35,146	16.5	1,065,793	37,102	14.7
Securities and Interbank Investm. <sup>5</sup>	935,880	31,344	14.8	1,029,415	29,541	12.0
Remunerated Compulsory Deposits	87,400	1,772	8.8	93,683	1,749	7.7
Other	12,152	6	0.2	22,891	233	4.1

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.

**Table 20.** Average Balances and Interest Rate – Earning Assets (QoQ) – R\$ million

	3Q24			4Q24		
	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual <sup>3</sup> Rate (%)	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual <sup>3</sup> Rate (%)
<b>Earning Assets</b>	<b>2,172,984</b>	<b>65,942</b>	<b>12.1</b>	<b>2,211,782</b>	<b>68,624</b>	<b>13.0</b>
Loan Portfolio <sup>4</sup>	1,031,954	35,412	13.7	1,065,793	37,102	14.7
Securities and Interbank Investm. <sup>5</sup>	1,035,745	28,678	11.0	1,029,415	29,541	12.0
Remunerated Compulsory Deposits	92,956	1,848	7.8	93,683	1,749	7.7
Other	12,329	4	0.1	22,891	233	4.1

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.

**Table 21.** Average Balances and Interest Rate – Earning Assets (YTD) – R\$ million

	2023			2024		
	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual Rate (%) <sup>3</sup>	Average Balance <sup>1</sup>	Revenues <sup>2</sup>	Annual Rate (%) <sup>3</sup>
<b>Earning Assets</b>	<b>1,928,272</b>	<b>269,490</b>	<b>14.2</b>	<b>2,137,682</b>	<b>263,077</b>	<b>12.3</b>
Loan Portfolio <sup>4</sup>	915,833	135,495	15.1	1,020,119	141,517	13.8
Securities and Interbank Investm. <sup>5</sup>	918,089	126,344	14.0	1,010,089	114,295	11.3
Remunerated Compulsory Deposits	80,465	7,348	9.3	90,773	6,837	7.5
Other	13,884	303	2.2	16,700	428	2.6

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4) It includes credit transactions, leases, and acquired portfolios; (5) It includes securities (without financial derivatives) and interbank liquidity investments.





## Interest-Bearing Liabilities

**Table 22.** Average Balances and Interest Rates – Interest-Bearing Liabilities (YoY) – R\$ million

	4Q23			4Q24		
	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>
<b>Interest-Bearing Liabilities</b>	<b>1,717,699</b>	<b>(43,441)</b>	<b>11.1</b>	<b>1,910,873</b>	<b>(42,782)</b>	<b>9.3</b>
Open Market Funding	631,033	(18,678)	13.0	674,304	(18,595)	11.5
Time Deposits	470,784	(12,548)	11.7	542,093	(11,195)	8.5
Saving Deposits	204,738	(3,477)	7.3	216,162	(3,639)	6.9
Agribusiness Letters of Credit	180,905	(4,737)	11.5	201,717	(4,983)	10.3
Borrowing and Onlending	61,119	(1,613)	11.6	88,918	(1,749)	8.1
Subordinated Debt	38,660	(818)	9.2	38,982	(965)	10.3
Foreign Securities Borrowing	39,689	(594)	6.4	44,660	(643)	5.9
Financial and Development Funds	41,765	(183)	1.9	52,282	(362)	2.8
Interbank Deposits	24,739	(445)	7.8	24,724	(328)	5.4
Others Commercial Papers <sup>4</sup>	24,267	(347)	6.1	27,032	(324)	4.9

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.

**Table 23.** Average Balances and Interest Rates – Interest-Bearing Liabilities (QoQ) – R\$ million

	3Q24			4Q24		
	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>
<b>Interest-Bearing Liabilities</b>	<b>1,870,039</b>	<b>(40,665)</b>	<b>8.6</b>	<b>1,910,873</b>	<b>(42,782)</b>	<b>9.3</b>
Open Market Funding	695,294	(18,240)	10.4	674,304	(18,595)	11.5
Time Deposits	521,323	(10,202)	7.7	542,093	(11,195)	8.5
Saving Deposits	215,063	(3,576)	6.5	216,162	(3,639)	6.9
Agribusiness Letters of Credit	192,025	(4,636)	9.5	201,717	(4,983)	10.3
Borrowing and Onlending	74,014	(1,688)	9.0	88,918	(1,749)	8.1
Subordinated Debt	34,937	(716)	8.1	38,982	(965)	10.3
Foreign Securities Borrowing	42,028	(630)	5.8	44,660	(643)	5.9
Financial and Development Funds	49,929	(285)	2.2	52,282	(362)	2.8
Interbank Deposits	22,765	(381)	6.5	24,724	(328)	5.4
Others Commercial Papers <sup>4</sup>	22,662	(312)	5.4	27,032	(324)	4.9

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.

**Table 24.** Average Balances and Interest Rates – Interest-Bearing Liabilities (YTD) – R\$ million

	2023			2024		
	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>	Average Balance <sup>1</sup>	Expenses <sup>2</sup>	Annual Rate (%) <sup>3</sup>
<b>Interest-Bearing Liabilities</b>	<b>1,679,966</b>	<b>(178,102)</b>	<b>10.8</b>	<b>1,842,231</b>	<b>(162,198)</b>	<b>8.8</b>
Open Market Funding	628,817	(79,548)	12.9	676,402	(71,293)	10.5
Time Deposits	454,909	(49,872)	11.1	512,996	(42,113)	8.2
Saving Deposits	206,146	(15,305)	7.5	211,439	(13,863)	6.5
Agribusiness Letters of Credit	159,417	(17,929)	11.4	192,004	(18,598)	9.6
Borrowing and Onlending	62,540	(6,182)	10.1	73,417	(6,706)	9.1
Subordinated Debt	41,723	(3,257)	7.9	37,350	(3,217)	8.6
Foreign Securities Borrowing	39,469	(2,263)	5.8	41,992	(2,459)	5.8
Financial and Development Funds	40,132	(819)	2.1	49,175	(1,265)	2.6
Interbank Deposits	24,746	(1,534)	6.3	23,518	(1,424)	6.0
Others Commercial Papers <sup>4</sup>	22,068	(1,394)	6.4	23,938	(1,259)	5.2

(1) Arithmetic average of the balances in the end of months; (2) Calculated including the partial effect of the exchange rate variation; (3) Annualized average (252 business days year/business days of the period); (4). Included: letters of credit, debentures, mortgage bonds and real estate receivables certificates.

The following tables show change in interest income and expenses depending on the average volume of earning assets and interest-bearing liabilities and on the change in the average interest rate on these assets and liabilities.

## Volume and Rate Analysis

**Table 25.** Change in Volume and Rate – R\$ million

	4Q24 / 3Q24			4Q24 / 4Q23			2024 / 2023		
	Average Volume <sup>1</sup>	Average Rate <sup>2</sup>	Net Change <sup>3</sup>	Average Volume <sup>1</sup>	Average Rate <sup>2</sup>	Net Change <sup>3</sup>	Average Volume <sup>1</sup>	Average Rate <sup>2</sup>	Net Change <sup>3</sup>
<b>Earning Assets <sup>4</sup></b>	<b>1,204</b>	<b>1,478</b>	<b>2,682</b>	<b>6,967</b>	<b>(6,612)</b>	<b>355</b>	<b>25,771</b>	<b>(32,185)</b>	<b>(6,413)</b>
Loan Portfolio <sup>5</sup>	1,178	511	1,689	3,969	(2,013)	1,956	14,467	(8,445)	6,022
Securities and Interbank Investments <sup>6</sup>	(182)	1,045	863	2,684	(4,487)	(1,803)	10,410	(22,459)	(12,049)
Remunerated Compulsory Deposits	14	(113)	(99)	117	(141)	(24)	776	(1,288)	(511)
Other	107	121	228	109	117	226	72	52	125
<b>Interest-Bearing Liabilities <sup>4</sup></b>	<b>(914)</b>	<b>(1,203)</b>	<b>(2,117)</b>	<b>(4,325)</b>	<b>4,984</b>	<b>659</b>	<b>(14,287)</b>	<b>30,190</b>	<b>15,904</b>
Open Market Funding	579	(934)	(355)	(1,193)	1,276	83	(5,016)	13,270	8,255
Time Deposits	(429)	(564)	(993)	(1,473)	2,826	1,354	(4,768)	12,528	7,760
Saving Deposits	(18)	(45)	(64)	(192)	31	(162)	(347)	1,788	1,441
Agribusiness Letters of Credit	(239)	(107)	(347)	(514)	268	(246)	(3,157)	2,487	(669)
Borrowing and Onlending	(293)	232	(61)	(547)	411	(136)	(994)	469	(524)
Subordinated Debt	(100)	(149)	(249)	(8)	(140)	(148)	377	(336)	40
Foreign Securities Borrowing	(38)	26	(12)	(72)	23	(48)	(148)	(49)	(196)
Financial and Development Funds	(16)	(61)	(77)	(73)	(106)	(179)	(233)	(214)	(447)
Interbank Deposits	(26)	79	53	0	117	117	74	36	110
Others Commercial Papers <sup>7</sup>	(52)	40	(12)	(33)	56	23	(98)	233	134

(1) Net change – average rate; (2) (Interest for the current period/balance in the current period) x (balance in the previous period) – (interest for the previous period); (3) interest for the current period – interest for the previous period; (4) Calculation based on the same method presented in footnotes 1, 2, and 3; (5) Includes loan operations, leasing and acquired portfolio; (6) Includes securities (without financial derivatives instruments) and interbank investments; (7) Includes letters of credit, debentures, mortgage bonds and real estate receivables certificates.



## Spreads

### Net Interest Margin

Net Interest Margin (NIM) is the application of the concept of spread specific to the banking segment, which is calculated by dividing the NII the average earning assets.

**Table 26.** NIM and NII – R\$ million

	4Q23	3Q24	4Q24	2023	2024
<b>(a) Average Earning Assets</b>	<b>1,987,218</b>	<b>2,172,984</b>	<b>2,211,782</b>	<b>1,928,272</b>	<b>2,137,682</b>
<b>(b) Average Interest-Bearing Liabilities</b>	<b>1,717,699</b>	<b>1,870,039</b>	<b>1,910,873</b>	<b>1,679,966</b>	<b>1,842,231</b>
<b>(c) NII</b>	<b>25,769</b>	<b>25,870</b>	<b>26,791</b>	<b>93,497</b>	<b>103,944</b>
(d) Net Interest Gain	24,828	25,277	25,842	91,388	100,879
(d.I) Interest Income	68,269	65,942	68,624	269,490	263,077
(d.II) Interest Expense	(43,441)	(40,665)	(42,782)	(178,102)	(162,198)
(e) Other Items <sup>1</sup>	941	593	949	2,109	3,065
AIBL / AEA (b/a) – %	86.4	86.1	86.4	87.1	86.2
Yield Average Assets <sup>2 4</sup> (d.I/a) – %	14.5	12.7	13.0	14.0	12.3
Liabilities Average Cost <sup>2 4</sup> (d.II/b) – %	10.5	9.0	9.3	10.6	8.8
Net Interest Rate <sup>2 3</sup> – %	4.0	3.7	3.7	3.4	3.5
Adjusted NIM <sup>2</sup> (d/a) – %	5.1	4.7	4.8	4.7	4.7
NIM <sup>2</sup> (c/a) – %	5.3	4.8	4.9	4.8	4.9

(1) Includes derivatives, debt assumption contracts, foreign exchange portfolio, recovery of write-offs, gold loans, credit guarantor fund, foreign exchange gain/loss abroad and other income of a financial intermediation nature; (2) Annualized rates; (3) Difference between average rate of earning assets and average rate of interest-bearing liabilities; (4) Calculated with partial effect of exchange rate change.

**Table 27.** NIM and Risk-Adjusted NIM – %

	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
<b>Net Interest Margin (NIM) <sup>1</sup></b>	<b>4.7</b>	<b>4.6</b>	<b>4.9</b>	<b>4.9</b>	<b>5.3</b>	<b>5.1</b>	<b>4.9</b>	<b>4.8</b>	<b>4.9</b>
<b>Risk-Adjusted NIM <sup>2</sup></b>	<b>3.2</b>	<b>3.3</b>	<b>3.4</b>	<b>3.3</b>	<b>3.2</b>	<b>3.4</b>	<b>3.4</b>	<b>2.9</b>	<b>3.2</b>

(1) NII/average earning assets, annualized; (2) (NII less Expanded ALLL)/ average earning assets, annualized.



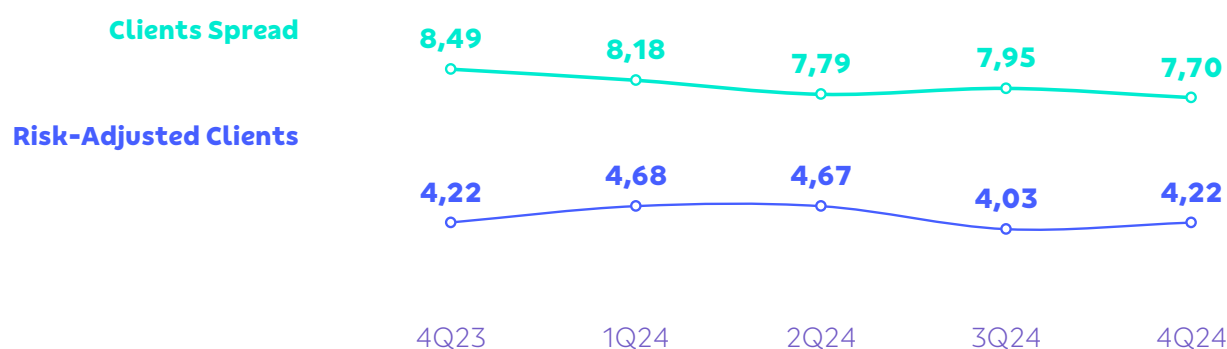
## Clients Spread

**Table 28.** Clients Spread and Risk-Adjusted Clients Spread – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
Margin with Clients	20,160	20,758	20,795	3.1	0.2	80,258	81,683	1.8
Expanded ALLL	9,983	10,086	9,263	(7.2)	(8.2)	30,531	35,698	16.9
Average Balance with Clients	979,858	1,074,491	1,111,292	13.4	3.4	944,314	1,064,023	12.7
<b>Clients Spread %</b>	<b>8.49</b>	<b>7.95</b>	<b>7.70</b>	<b>(9.3)</b>	<b>(3.2)</b>	<b>8.50</b>	<b>7.68</b>	<b>(9.7)</b>
<b>Risk-Adjusted Clients Spread % <sup>1</sup></b>	<b>4.22</b>	<b>4.03</b>	<b>4.22</b>	<b>(0.1)</b>	<b>4.6</b>	<b>5.27</b>	<b>4.32</b>	<b>(17.9)</b>

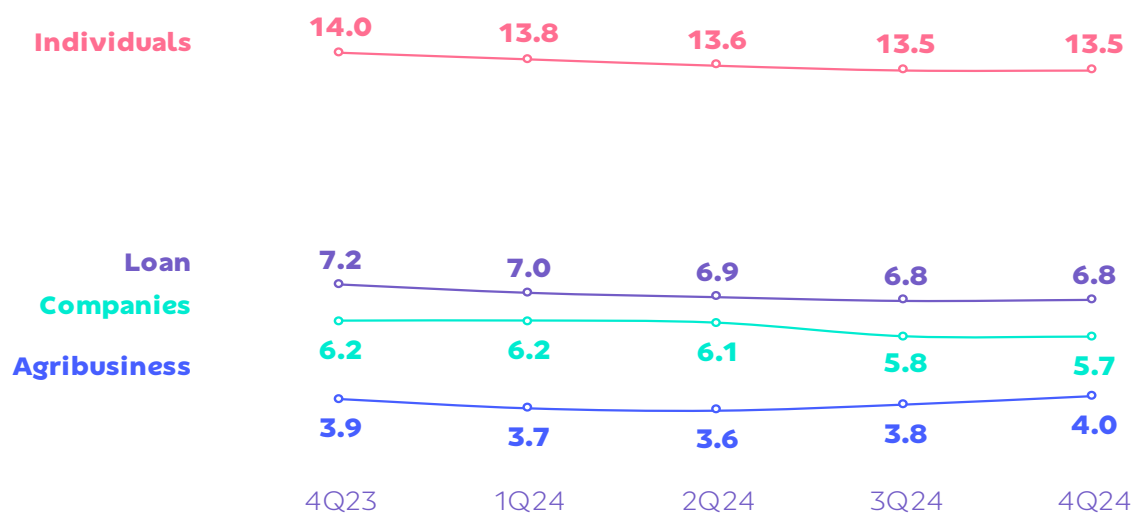
(1) Margin with Clients, net of Expanded ALLL, divided by average balance with clients, annualized.

**Figure 7.** Clients Spread and Risk-Adjusted Clients Spread – %



## Managerial Credit Spread

**Figure 8.** Managerial Credit Spread – %<sup>1</sup>



(1) Result of the managerial credit margin divided by the respective average balances of each portfolio, subsequently annualized. It is worth noting that credit spreads do not consider private securities operations, government operations and operations contracted by BB units/subsidiaries abroad.



## Balance in Foreign Currencies

Banco do Brasil uses tax hedging strategy, to reduce the earnings volatility, after tax effects on revenues, considering that earnings with the exchange rate variation of investments abroad are not taxed, just as losses do not generate a deduction in the tax base.

Banco do Brasil manages its foreign exchange exposure to minimize its effects on the Consolidated Result. The following table presents the BB's consolidated statement of assets, liabilities, and derivatives in foreign currencies. On December 31, 2024, total net position of assets was US\$868 million on assets.

**Table 29.** Balance In Foreign Currencies – R\$ million

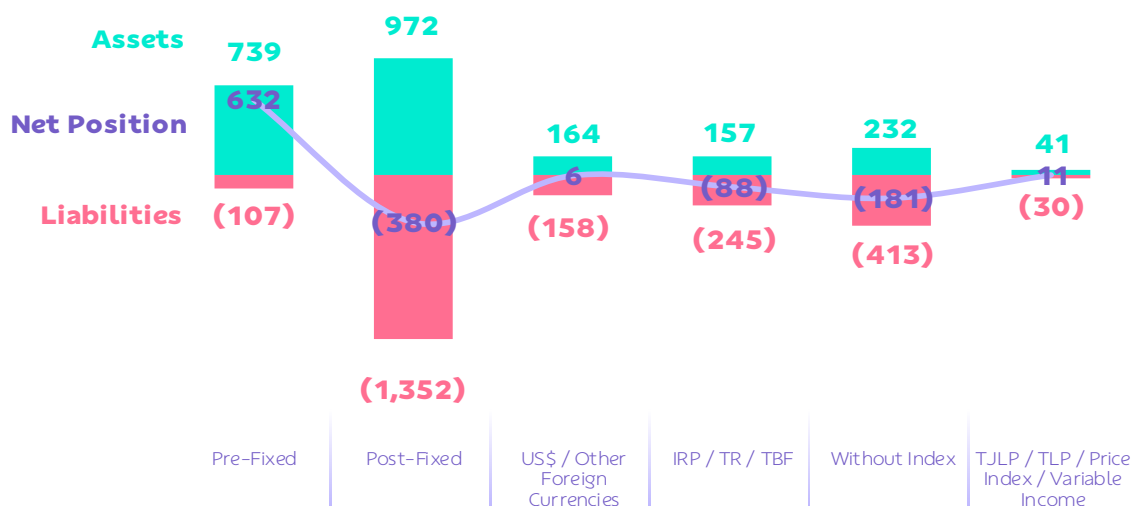
Currency	Balance Sheet		Derivatives		Total	
	Assets	Liabilities	Long	Short	Assets + Long	Liabilities + Short
U.S. Dollar	269,187	276,559	103,781	94,257	372,968	370,816
Euro	18,856	11,098	6,282	14,776	25,138	25,874
Yen	3,549	3,106	635	1,093	4,184	4,199
Pound Sterling	1,617	1,551	189	549	1,806	2,100
Swiss Franc	14	11	–	1	14	12
Gold	213	–	–	–	213	–
Canadian Dollar	12	4	–	–	12	4
Other	23,428	22,872	3,488	1	26,916	22,873
<b>Total</b>	<b>316,876</b>	<b>315,201</b>	<b>114,375</b>	<b>110,677</b>	<b>431,251</b>	<b>425,878</b>
<b>Total Net Position</b>					<b>5,373</b>	
<b>Total Net Position - in US\$ million</b>					<b>868</b>	



## Balance Sheet by Index

The following figure presents Banco do Brasil's breakdown of consolidated assets and liabilities, including derivatives and its net position, by index, on December 31, 2024.

**Figure 9.** Assets and Liabilities by Index and Net Position (Multiple Bank) – R\$ billion<sup>1</sup>



(1) Managerial classification of assets and liabilities.

Banco do Brasil's consolidated inventory of transactions sensitive to changes in interest rates (by maturity) is presented in the following table.

**Table 30.** Maturity Mismatch (Multiple Bank) – R\$ million

	< 1 Mo	1 > 3 Mo	3 > 6 Mo	6 > 12 Mo	1 > 3 Yrs	> 3 Yrs	Total
<b>Assets</b>	<b>1,021,517</b>	<b>72,014</b>	<b>117,081</b>	<b>104,893</b>	<b>404,988</b>	<b>583,620</b>	<b>2,304,112</b>
Pre-Fixed	132,443	39,835	78,352	72,604	221,496	194,373	739,102
Post-Fixed	671,639	10,455	20,876	33,727	77,134	157,868	971,701
Savings / TBF	9,952	5,312	2,139	12,021	31,896	95,225	156,546
Price Index	1,631	861	1,156	4,588	12,390	9,066	29,692
TJLP / TLP	176	2,788	114	236	902	6,631	10,847
US\$ / Other Foreign Currencies	80,296	9,354	9,980	11,495	7,706	44,907	163,738
Variable Income	210	–	–	–	–	–	210
Without Index	125,170	3,409	4,464	(29,778)	53,462	75,549	232,276
<b>Liabilities</b>	<b>(884,138)</b>	<b>(43,403)</b>	<b>(74,904)</b>	<b>(136,186)</b>	<b>(454,096)</b>	<b>(711,385)</b>	<b>(2,304,112)</b>
Pre-Fixed	(21,517)	(6,253)	(9,919)	(19,795)	(40,625)	(8,560)	(106,669)
Post-Fixed	(713,412)	(20,897)	(29,659)	(82,234)	(315,363)	(190,399)	(1,351,964)
Savings / TBF	(17,202)	(5,213)	(4,810)	(10,025)	(59,185)	(148,270)	(244,705)
Price Index	(5,364)	(821)	(863)	(852)	(3,176)	(6,365)	(17,442)
TJLP / TLP	(125)	(118)	(165)	(314)	(947)	(10,913)	(12,582)
US\$ / Other Foreign Currencies	(44,449)	(8,043)	(18,006)	(15,196)	(18,660)	(53,555)	(157,908)
Without Index	(82,069)	(2,059)	(11,481)	(7,769)	(16,142)	(293,322)	(412,842)
<b>Gap</b>	<b>137,379</b>	<b>28,610</b>	<b>42,177</b>	<b>(31,293)</b>	<b>(49,108)</b>	<b>(127,766)</b>	<b>(0)</b>
<b>Cumulative Gap</b>	<b>137,379</b>	<b>165,990</b>	<b>208,167</b>	<b>176,874</b>	<b>127,766</b>	<b>(0)</b>	<b>(0)</b>
<b>Cumul. Gap as % Assets</b>	<b>13.4</b>	<b>230.5</b>	<b>177.8</b>	<b>168.6</b>	<b>31.5</b>	<b>(0.0)</b>	

## 3. Fee Income

Fee income reached R\$9.2 billion in the 4Q24, up 1.1% QoQ, with positive performance in loans and guarantees (+36.3%) and capital market (+88.8%).

Year-to-date, there was a 4.9% growth, mostly explained by the positive performance in asset management (+11.6%), insurance, pension plans and premium bonds (+10.4%), consortium (+17.4%) and capital market (+16.7%).



The following table presents the fee income breakdown. The comparison with the previous quarter should be evaluated considering the effects of seasonality (volume of products and services marketed) and the dynamics of the businesses that impact revenue, such as asset management, lending, consortium commercial performance, and capital market activity. This information is available in Chapter 9 of this document.

**Table 31.** Fee Income – R\$ million

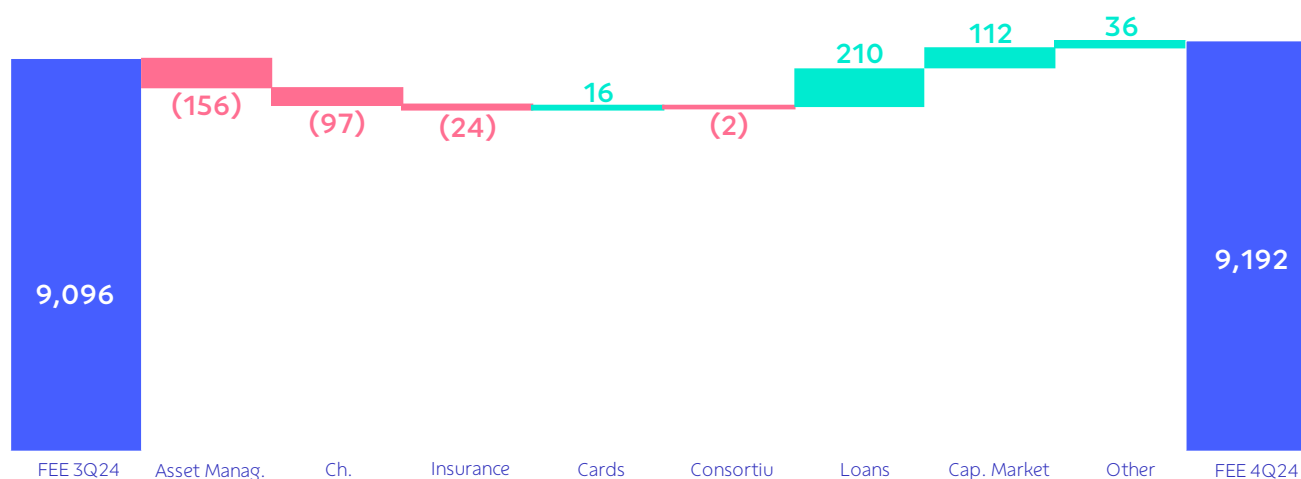
	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Fee Income</b>	<b>8,744</b>	<b>9,096</b>	<b>9,192</b>	<b>5.1</b>	<b>1.1</b>	<b>33,831</b>	<b>35,477</b>	<b>4.9</b>
Asset Management	2,062	2,456	2,300	11.5	(6.3)	8,304	9,266	11.6
Checking Account	1,659	1,778	1,680	1.3	(5.5)	6,533	6,650	1.8
Insur., Pens. Plans & Premium Bonds	1,377	1,536	1,512	9.8	(1.6)	5,382	5,942	10.4
Consortium Management Fees	676	766	764	13.0	(0.2)	2,513	2,951	17.4
Loans and Guarantees	728	579	789	8.3	36.3	2,560	2,616	2.2
Credit/Debit Cards	648	508	524	(19.2)	3.1	2,645	2,085	(21.2)
Collections	323	302	297	(7.9)	(1.5)	1,383	1,206	(12.8)
Contract Processing	250	259	258	3.2	(0.2)	972	1,020	4.9
Subsidiaries Abroad	230	251	271	17.8	7.8	869	891	2.6
Billings	248	242	247	(0.6)	2.0	1,000	990	(1.0)
Capital Market	257	127	239	(6.8)	88.8	608	710	16.7
Nat. Treas. & Official Funds Manag.	82	74	75	(8.4)	2.2	333	309	(7.3)
Foreign Exchange Services	55	58	57	3.6	(1.4)	232	226	(2.4)
Other	148	162	178	20.4	10.0	497	616	23.9
<b>Business Days</b>	<b>60</b>	<b>66</b>	<b>63</b>	<b>5.0</b>	<b>(4.5)</b>	<b>248</b>	<b>253</b>	<b>2.0</b>





Check the waterfall graphs below for the main variations in fee income in both the quarterly and year-to-date views.

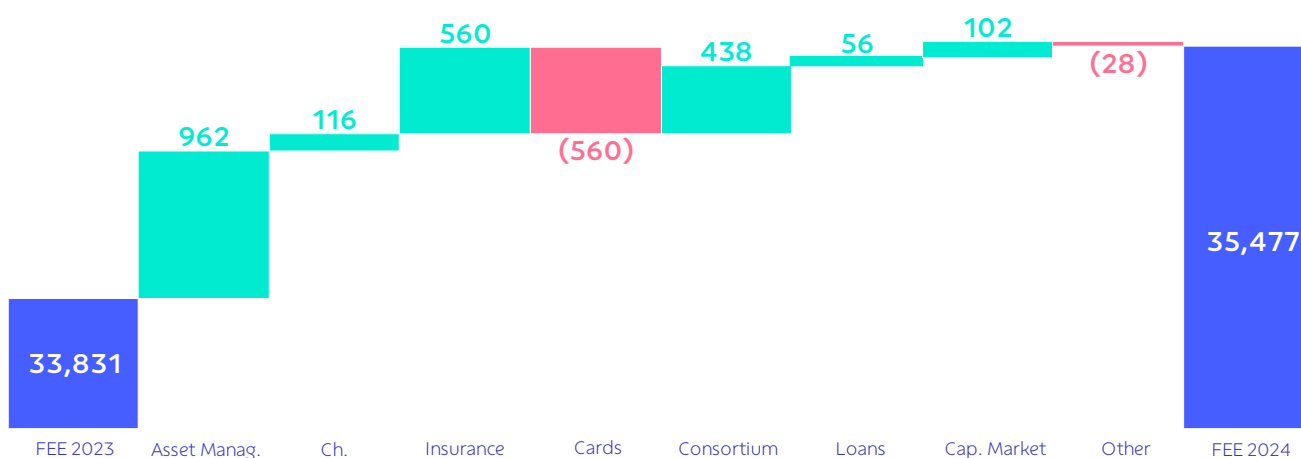
**Figure 10.** Quarterly Changes in Fee Income – R\$ million



When evaluating the year-to-date variation, the fee income performance, with an increase of 4.9%, is mainly due to the following factors: (a) increase in the

average balance in fund management; (b) increases in insurance, pension and premium bonds revenues and (c) higher business volume in consortium.

**Figure 11.** Annual Changes in Fee Income – R\$ million



## 4. Administrative Expenses

In the 4Q24, administrative expenses amounted to R\$9.5 billion, up 1.4% QoQ, due to the 3.4% increase in Personnel Expenses and the 2.3% increase in Other Administrative Expenses.

In YTD comparison, administrative expenses grew by 4.4%, below the range of the Corporate Projections. The increase reflects both the impact of the salary adjustments of 4.64% in September/24 and 4.58% in September/23, and an increase in headcount due to a specific external selection for technology and cybersecurity positions, in addition to investments in the technology and innovation agenda. The cost-to-income ratio reached 25.6% (12 month accumulated view). This section also presents BB's service network.

**Table 32.** Administrative Expenses – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Administrative Expenses</b>	<b>(9,253)</b>	<b>(9,373)</b>	<b>(9,502)</b>	<b>2.7</b>	<b>1.4</b>	<b>(35,454)</b>	<b>(36,998)</b>	<b>4.4</b>
<b>Personnel Expenses</b>	<b>(6,033)</b>	<b>(6,081)</b>	<b>(6,285)</b>	<b>4.2</b>	<b>3.4</b>	<b>(23,138)</b>	<b>(24,321)</b>	<b>5.1</b>
Wages and Salaries	(3,289)	(2,910)	(3,455)	5.1	18.7	(11,965)	(12,494)	4.4
Benefits	(990)	(1,001)	(1,076)	8.7	7.5	(3,750)	(4,041)	7.8
Personnel Administrative Provisions	(365)	(985)	(286)	(21.8)	(71.0)	(2,595)	(2,695)	3.9
Social Charges	(1,035)	(900)	(1,092)	5.6	21.3	(3,716)	(3,887)	4.6
Pension Plans	(315)	(252)	(336)	6.8	33.5	(991)	(1,075)	8.4
Directors and Officers Remuneration	(18)	(15)	(18)	0.8	14.8	(64)	(65)	2.4
Training	(22)	(17)	(23)	3.0	33.4	(58)	(63)	9.9
<b>Other Administrative Expenses</b>	<b>(3,220)</b>	<b>(3,292)</b>	<b>(3,216)</b>	<b>(0.1)</b>	<b>(2.3)</b>	<b>(12,317)</b>	<b>(12,677)</b>	<b>2.9</b>
Rent and Property Maintenance	(729)	(705)	(747)	2.6	6.0	(2,787)	(2,846)	2.1
Amortization and Depreciation	(552)	(596)	(332)	(39.9)	(44.3)	(2,125)	(2,045)	(3.8)
Security and Transport Services	(372)	(408)	(408)	9.7	0.1	(1,478)	(1,575)	6.5
Telecommunic. and Data Processing	(429)	(448)	(459)	7.0	2.6	(1,579)	(1,685)	6.7
Expenses with Outsourced Services	(406)	(359)	(413)	1.7	15.0	(1,442)	(1,510)	4.7
Advertising and Public Relations	(180)	(276)	(225)	24.8	(18.4)	(782)	(885)	13.2
PDG (Performance Bonus Program)	(155)	(167)	(139)	(10.3)	(16.8)	(602)	(610)	1.3
Others	(397)	(334)	(493)	24.3	47.6	(1,521)	(1,523)	0.1

Personnel Expenses were R\$6.3 billion in 4Q24, up 3.4% QoQ. Up 5.1% YTD, mainly justified by salary adjustments of 4.64% in September/24 and 4.58% in September/23, granted to bank employees due to the collective bargaining agreement (ACT 24/26 and ACT 22/24).

Other Administrative Expenses were R\$3.2 billion in 4Q24, down 2.3% QoQ. Compared YTD, Other Administrative Expenses increased by 2.9%, mainly justified by the increase in Data Processing expenses (+6.7%), due to the announced investments in technology and Advertising and Public Relations (+13.2%).

**Table 33.** BB's Staff Profile

	Dec/23	Mar/24	Jun/24	Sep/24	Dec/24
<b>Employees</b>	<b>86,220</b>	<b>87,067</b>	<b>87,130</b>	<b>87,101</b>	<b>86,574</b>
<b>Gender</b>					
Female	35,629	35,698	35,660	35,571	35,388
Male	50,591	51,369	51,470	51,530	51,186
<b>Educational Level</b>					
High School	10,365	10,986	10,820	10,628	10,070
College	25,192	25,171	25,062	24,913	24,646
Specialization, Master's and Doctorate	50,585	50,834	51,172	51,484	51,784
Others	78	76	76	76	74
<b>Position</b>					
Management	31,593	31,658	31,602	31,678	31,486
Technical	1,222	1,222	1,222	1,237	1,248
Advisor	10,759	11,304	11,732	12,125	12,450
Operational	42,505	42,735	42,426	41,907	41,227
Specialist	141	148	148	154	163
<b>Interns</b>	<b>413</b>	<b>463</b>	<b>485</b>	<b>479</b>	<b>407</b>
<b>   Turnover - Quarterly Index (%)</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>	<b>0.5</b>

The variation in headcount in 12 months occurred due to the advance in the hiring of candidates approved in the last external selection made for Technology, Cybersecurity and Commercial positions and due natural dismissals.



## Customer Service Network

Banco do Brasil's service network is segmented into its own, shared, and correspondent network.

**Table 34.** Service Network

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>Service Network</b>	<b>54,064</b>	<b>52,103</b>	<b>51,791</b>	<b>(4.2)</b>	<b>(0.6)</b>
<b>Own Service Network</b>	<b>10,778</b>	<b>10,698</b>	<b>10,692</b>	<b>(0.8)</b>	<b>(0.1)</b>
Branches	3,992	3,997	3,997	0.1	–
Service Posts	1,551	1,525	1,523	(1.8)	(0.1)
Automated Service Posts	5,235	5,176	5,172	(1.2)	(0.1)
<b>MaisBB Network</b>	<b>18,847</b>	<b>17,547</b>	<b>16,806</b>	<b>(10.8)</b>	<b>(4.2)</b>
<b>Shared Network Channels</b>	<b>24,439</b>	<b>23,858</b>	<b>24,293</b>	<b>(0.6)</b>	<b>1.8</b>
Banco24Horas	24,247	23,858	24,293	0.2	1.8
ATM: Partner Banks	192	–	–	–	–

**Table 35.** Traditional and Specialized Service Network

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>Own Service Network</b>	<b>10,778</b>	<b>10,698</b>	<b>10,692</b>	<b>(0.8)</b>	<b>(0.1)</b>
<b>Traditional Service</b>	<b>9,958</b>	<b>9,872</b>	<b>9,866</b>	<b>(0.9)</b>	<b>(0.1)</b>
Traditional Branches	3,172	3,171	3,171	(0.0)	–
Service Posts	1,551	1,525	1,523	(1.8)	(0.1)
Automated Service Posts	5,235	5,176	5,172	(1.2)	(0.1)
<b>Specialized Service</b>	<b>820</b>	<b>826</b>	<b>826</b>	<b>0.7</b>	<b>–</b>
Digital and Specialized Serv. Branches	820	826	826	0.7	–
Digital Offices	16	16	16	–	–

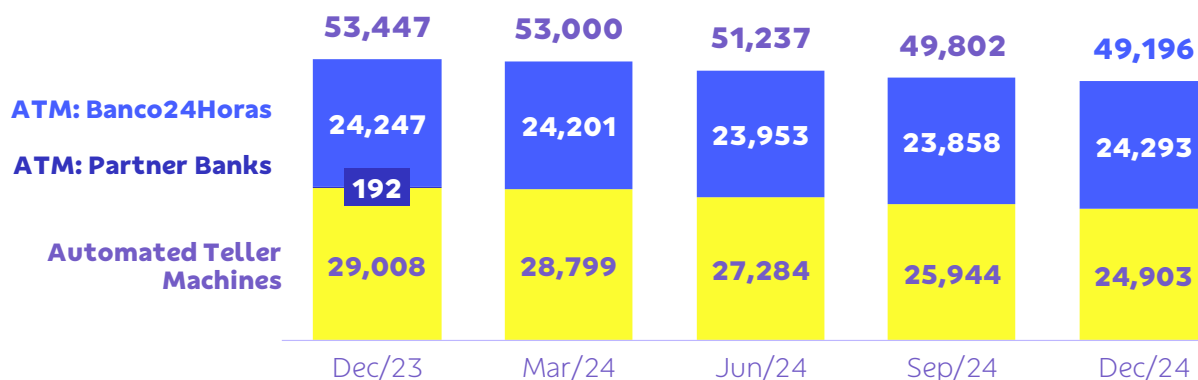


## Automated Teller Machines (ATM)

Banco do Brasil provides its customers with an extensive ATMs network in Brazil. The next figure shows the number of ATMs in its own network, in partnerships with other banks and the Banco24Horas network.

The reduction in the number of shared network terminals with partner banks occurred due to the ending of the ATM sharing agreement.

**Figure 12.** Automated Teller Machines (ATM)





## Indicators

**Table 36.** Adjusted Coverage Ratios – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24
<b>Fee Income (A)</b>	<b>8,744</b>	<b>8,344</b>	<b>8,845</b>	<b>9,096</b>	<b>9,192</b>
<b>Adm. Expenses (B) = (C) + (D)</b>	<b>9,253</b>	<b>8,878</b>	<b>9,245</b>	<b>9,373</b>	<b>9,502</b>
Personnel Expenses (C)	6,033	5,880	6,075	6,081	6,285
Other Administrative Expenses (D)	3,220	2,998	3,171	3,292	3,216
<b>   Personnel Exp. Coverage (A/C) - %</b>	<b>144.9</b>	<b>141.9</b>	<b>145.6</b>	<b>149.6</b>	<b>146.2</b>
<b>   Personnel Exp. Coverage 12 m - %</b>	<b>146.2</b>	<b>145.5</b>	<b>146.1</b>	<b>145.5</b>	<b>145.9</b>
<b>   Adm. Exp. Coverage (A/B) - %</b>	<b>94.5</b>	<b>94.0</b>	<b>95.7</b>	<b>97.0</b>	<b>96.7</b>
<b>   Adm. Exp. Coverage 12 months - %</b>	<b>95.4</b>	<b>94.9</b>	<b>95.3</b>	<b>95.3</b>	<b>95.9</b>

**Table 37.** Adjusted Cost-to-Income Ratio – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24
<b>Administrative Expenses (A)</b>	<b>9,253</b>	<b>8,878</b>	<b>9,245</b>	<b>9,373</b>	<b>9,502</b>
Personnel Expenses	6,033	5,880	6,075	6,081	6,285
Other Administrative Expenses	3,220	2,998	3,171	3,292	3,216
<b>Operating Income (B)</b>	<b>36,874</b>	<b>35,406</b>	<b>36,070</b>	<b>36,363</b>	<b>36,849</b>
Net Interest Income	25,769	25,734	25,549	25,870	26,791
Recovery of Write-offs	2,105	1,991	2,983	2,597	1,927
Discounts Granted	(445)	(334)	(908)	(393)	(386)
Impairments	(1,230)	(198)	(272)	(663)	(620)
Fee Income	8,744	8,344	8,845	9,096	9,192
Equity Int. in Assoc. Companies and JV	1,952	1,842	1,945	1,942	2,059
Other Operating Income/Expenses	(20)	(1,973)	(2,071)	(2,086)	(2,115)
<b>   Cost-to-Income Ratio (A/B) - %</b>	<b>25.1</b>	<b>25.1</b>	<b>25.6</b>	<b>25.8</b>	<b>25.8</b>
<b>   Cost-to-Income Ratio 12 months - %</b>	<b>27.1</b>	<b>25.9</b>	<b>25.5</b>	<b>25.4</b>	<b>25.6</b>

## 5. Other Operating Income and Expenses

In this section, the main lines that form the result of Other Components of the Income for the Fiscal Year are presented, namely: Other Revenues, Other Expenses and Result of Participation, the latter part consolidated in the other lines of the Income Statement for the Fiscal Year and part highlighted in Income from Interests in Subsidiaries, Affiliates and Joint Ventures.





## Other Income and Expenses

The following table presents the main lines that composes the results on other operating income and expenses:

**Table 38.** Other Operating Income/Expenses – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Other Income/Expenses</b>	<b>(20)</b>	<b>(2,086)</b>	<b>(2,115)</b>	<b>–</b>	<b>1.3</b>	<b>(5,474)</b>	<b>(8,245)</b>	<b>50.6</b>
<b>Other Income</b>	<b>4,059</b>	<b>1,909</b>	<b>2,350</b>	<b>(42.1)</b>	<b>23.1</b>	<b>9,383</b>	<b>7,931</b>	<b>(15.5)</b>
Cards Transactions	629	198	615	(2.2)	211.4	1,145	1,372	19.8
Update Of Deposits In Guarantee	562	556	599	6.6	7.7	2,606	2,285	(12.3)
Recovery of Charges and Expenses	513	544	596	16.2	9.6	1,808	2,110	16.7
Clube de Benefícios BB	109	110	127	16.5	15.3	403	459	13.8
Non-financial Subsidiaries	85	78	72	(15.1)	(7.9)	322	292	(9.4)
Adjustment of recoverable tax	76	60	40	(47.2)	(32.2)	245	230	(6.1)
Reversal of Provisions – Other	25	92	37	46.6	(59.6)	115	265	130.7
Redemption of Quotas from Guarantee Fund.	1,794	–	–	–	–	1,794	–	–
Other	267	272	263	(1.3)	(3.2)	945	919	(2.7)
<b>Other Expenses</b>	<b>(4,079)</b>	<b>(3,995)</b>	<b>(4,464)</b>	<b>9.4</b>	<b>11.7</b>	<b>(14,857)</b>	<b>(16,177)</b>	<b>8.9</b>
Card Transactions	(590)	(592)	(598)	1.3	1.0	(2,322)	(2,227)	(4.1)
Business Relationship Allowance	(466)	(474)	(453)	(2.8)	(4.4)	(1,864)	(1,877)	0.7
Expenses with outsourced services	(432)	(465)	(443)	2.6	(4.7)	(1,651)	(1,789)	8.3
Business Relationship Bonus	(335)	(356)	(365)	8.8	2.4	(1,314)	(1,377)	4.8
Actuarial Liabilities Update	(330)	(337)	(337)	2.2	–	(1,292)	(1,345)	4.1
Non-financial Subsidiaries	(203)	(211)	(284)	40.0	34.7	(854)	(876)	2.6
INSS (Social Security) Agreement	(136)	(143)	(149)	9.8	4.5	(513)	(594)	15.9
Cash Transport Services	(137)	(151)	(138)	1.0	(8.4)	(529)	(569)	7.5
Life Insurance Premium – Consumer Credit	(130)	(122)	(130)	(0.1)	6.5	(424)	(485)	14.4
ATM Network	(88)	(109)	(111)	26.0	0.9	(403)	(477)	18.5
Compensation for transactions of banking corresp.	(64)	(135)	(108)	68.4	(20.5)	(314)	(420)	33.9
Failures/Frauds and Other Losses	(139)	(56)	(79)	(43.0)	41.4	(391)	(247)	(36.7)
Other	(1,029)	(843)	(1,268)	23.3	50.5	(2,987)	(3,894)	30.4



## Information on Subsidiaries and Affiliates

**Table 39.** Investments in associates and joint ventures in Brazil – R\$ thousand

Investments in Associates and JV in Brazil	Activity	Share	Book Value		Equity Income	
			Dec/23	Dec/24	2023	2024
Banco Votorantim S.A.	Multiple Bank	(ii) 50.00%	6,712,366	6,926,432	556,516	854,636
BB Administradora de Cartões de Crédito S.A.	Service Rendering	(i) 100.00%	24,333	24,333	33,611	35,018
BB Administradora de Consórcios S.A.	Consortiums	(i) 100.00%	927,110	1,129,791	1,233,501	1,423,549
BB Banco de Investimento S.A. – BBBI	Investment Bank	(i) 100.00%	873,991	815,270	715,357	772,525
▶ Ativos S.A. Securitizadora de Créditos Financeiros	Credit Acquisition	(i) 100.00%	970,170	980,832	236,283	257,292
▶ UBS BB Serv. de Assessoria Fin. e Participações S.A.	Investment Bank	(ii) 49.99%	750,265	768,615	33,822	50,760
BB Asset	Asset Management	(i) 100.00%	1,430,505	1,429,795	1,880,782	2,035,814
BB Elo Cartões Participações S.A.	Holding	(i) 100.00%	9,586,699	9,772,940	2,238,020	1,829,420
▶ Cateno Gestão de Contas de Pagamento S.A.	Service Rendering	(ii) 64.49%	2,711,004	2,719,730	381,330	330,725
▶ Cielo S.A.	Service Rendering	(ii) 49.28%	3,536,849	2,691,534	601,858	421,193
▶ Elo Participações S.A.	Holding	(ii) 49.99%	1,426,638	2,260,567	812,242	749,691
Alelo S.A.	Service Rendering	(ii) 49.99%	430,214	447,726	195,762	198,412
Elo Serviços S.A.	Service Rendering	(ii) 28.53%	368,352	244,541	145,409	151,890
BB Leasing S.A. Arrendamento Mercantil	Leasing	(i) 100.00%	4,816,052	4,829,825	341,081	275,453
BB Seguridade Participações S.A. <sup>1 2</sup>	Holding	(i) 68.26%	6,178,236	6,220,034	5,305,841	5,904,692
▶ BB Corretora de Seg. e Adm. de Bens S.A.	Brokerage	(i) 68.26%	6,174	6,174	2,988,399	3,308,138
▶ BB Seguros Participações S.A.	Holding	(i) 68.26%	8,085,968	9,629,142	4,942,119	5,391,859
BB Mapfre Participações S.A.	Holding	(ii) 51.19%	2,244,984	2,214,645	2,904,586	3,311,744
Brasilcap Capitalização S.A.	Capitalization	(ii) 45.58%	511,587	536,641	179,162	187,464
Brasilprev Seguros e Previdência S.A.	Insurance/Pension	(ii) 51.19%	5,695,325	5,203,321	1,789,793	1,801,907
BB Tecnologia e Serviços S.A. – BBTS <sup>2</sup>	IT	(i) 99.99%	414,959	501,638	93,366	141,886

Investments in Associates and JV Overseas	Activity	Share	Book Value		Equity Income	
			Dec/23	Dec/24	2023	2024
Banco do Brasil Aktiengesellschaft – BBAG	Holding	(i) 100.00%	746,147	892,660	(250,927)	(8,562)
Banco Patagonia S.A.	Multiple Bank	(i) 80.39%	2,309,800	5,583,023	4,523,257	3,517,664
BB Americas	Multiple Bank	(i) 100.00%	1,166,698	1,752,760	227,751	246,908
BB Cayman Islands Holding – BBCI	Holding	(i) 100.00%	1,063,308	1,473,017	70,635	95,349
▶ BB Securities LTD	Brokerage	(i) 100.00%	322,867	400,031	18,675	(9,638)
BB Securities LLC	Brokerage	(i) 100.00%	368,020	467,512	11,272	12,585
BB USA Holding Company INC	Holding	(i) 100.00%	720	860	(77)	(60)

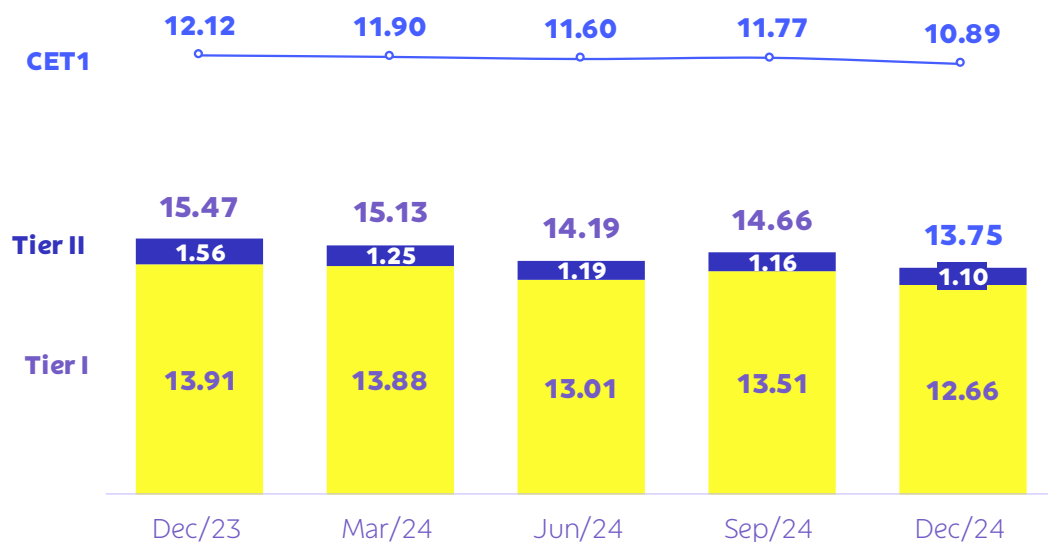
(1) The investment value considering the quoted market price is R\$47,938,500 thousand (R\$44,586,250 thousand on 12/31/2023); (2) Refers to the effective participation percentage, considering the acquisitions of shares by the investee itself, held in treasury.

## 6. Capital Management

Risk and capital management are critical to the sustainability of the banking system. The methods of identifying, measuring, evaluating, monitoring, reporting, controlling and mitigating risks safeguard financial institutions in adverse times and support the generation of positive and recurring results over time.

The Basel Ratio was 13.75% in December 2024. The Tier I capital ratio was 12.66%, of which 10.89% was core capital. Reference Equity, which considers the requirements for calculating Basel regulatory capital, reached R\$184.2 billion, a reduction of 5.8% in 12 months.

Risk management at Banco do Brasil includes all the relevant risks declared in BB's risk inventory. Management activities are carried out by specialized structures, according to the objectives, policies, strategies, processes, and systems described in each of these risks.

**Figure 13.** Evolution of the Basel Index – %

The Basel Ratio is calculated according to the criteria established by CMN Resolutions No. 4,955/2021 and No. 4,958/2021, which deal with the calculation of the Reference Equity – PR and the Minimum Required Reference Equity – PRMR in relation to the Risk-Weighted Asset – RWA, respectively. The technical terms used for capital regulation are available in the glossary.

BB has a Capital Plan with a three-year prospective vision and considers (a) the Risk Appetite and Tolerance Statement, (b) the Corporate Strategy (c) the Master Plan and (d) Corporate Budget.

The focus is on organic capital generation and sustainable credit growth in lines with adequate risk-adjusted returns.

Furthermore, in this period of prospective vision, regulatory adjustments stand out, such as changes in accounting concepts and criteria applicable to

financial instruments (CMN Resolution 4966/2021) and in the methodology for calculating the capital required for operational risk using a standardized approach (BCB Resolution 356/2023).

The scope of consolidation used as the basis for verifying operational limits is the Prudential Conglomerate, defined in CMN Resolution No. 4,950/2021.

Under the terms of the Financial Institutions Accounting Plan (Cosif), the Prudential Conglomerate covers not only financial institutions, but also consortium administrators, payment institutions, companies that acquire operations or directly or indirectly assume credit risk, over which they have direct and indirect control, and investment funds in which the conglomerate substantially retains risks and benefits.

**Table 40.** Basel Index – R\$ million

	Balance				
	Dec/23	Mar/24	Jun/24	Sep/24	Dec/24
<b>   Referential Equity (RE)</b>	<b>174,033</b>	<b>177,822</b>	<b>175,348</b>	<b>185,841</b>	<b>184,158</b>
Tier I	156,431	163,154	160,680	171,173	169,490
Common Equity Tier 1 Capital (CET1)	136,356	139,852	143,271	149,178	145,822
Shareholders Equity	163,827	168,949	172,481	178,366	181,826
Instruments Eligible to Capital	6,100	6,100	6,100	5,100	5,100
Prudential Adjustments	(33,571)	(35,197)	(35,310)	(34,288)	(41,104)
Additional Tier I Capital	20,075	23,302	17,409	21,995	23,668
Tier II	17,602	14,668	14,668	14,668	14,668
Eligible to Capital Subordinated Debts	17,602	14,668	14,668	14,668	14,668
FCO Funding <sup>1</sup>	17,602	14,668	14,668	14,668	14,668
<b>   Risk-Weighted Assets (RWA)</b>	<b>1,124,754</b>	<b>1,175,116</b>	<b>1,235,313</b>	<b>1,267,438</b>	<b>1,338,854</b>
Credit Risk (RWACPAD) <sup>2</sup>	938,287	962,140	1,008,383	1,027,515	1,087,483
Market Risk (RWAMPAD)	28,285	33,476	47,429	41,284	52,732
Operational Risk (RWAOPAD)	158,182	179,500	179,500	198,638	198,638
<b>Tier I Capital Ratio (Tier I/RWA) - (%)<sup>3</sup></b>	<b>13.91</b>	<b>13.88</b>	<b>13.01</b>	<b>13.51</b>	<b>12.66</b>
<b>CET1 Ratio (CET1/RWA) - (%)<sup>3</sup></b>	<b>12.12</b>	<b>11.90</b>	<b>11.60</b>	<b>11.77</b>	<b>10.89</b>
<b>Capital Adequacy Ratio (RE/RWA) - (%)<sup>3</sup></b>	<b>15.47</b>	<b>15.13</b>	<b>14.19</b>	<b>14.66</b>	<b>13.75</b>

(1) In compliance with the provisions of article 31 of CMN Resolution No. 4,955/2021, in 2024, the FCO balances correspond to the application of the 50% limiter (60% in 2023) to the amount computed in Level II on 06/30/ 2018; (2) In accordance with CMN Resolution No. 4,958/2021, it corresponds to the application of the factor "F" to the amount of RWA, with "F" equal to 8%; (3) Values originating from the DLO (Statement of Operational Limits).

## Integrated Stress Testing (TEI)

Banco do Brasil has an Integrated Stress Test process with the objective of evaluating the impacts of stress scenarios on the Bank's business, results and capital. Given their relevance to the Bank's decision-making process, the results are periodically reported to BB's collegial bodies and support the formulation of the Institution's corporate strategy. The methodologies applied to the TEI are periodically reviewed and approved by the Risk Management Board.

The current TEI process considers the relevant risks identified by the Institution, including those related

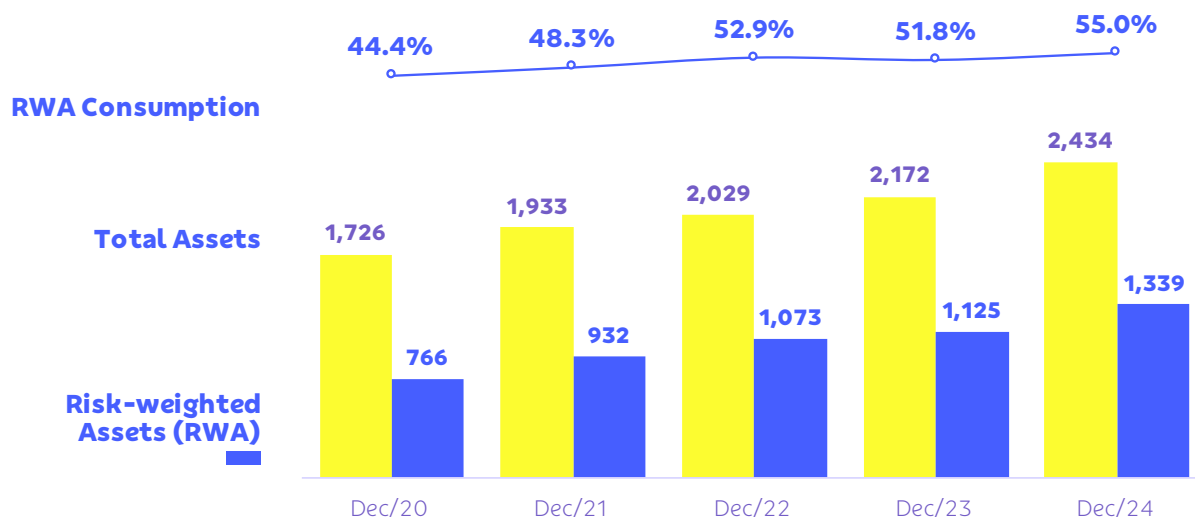
to climate risk through scenarios based on the occurrence of severe events. The exercise takes place based on the application of macroeconomic scenarios produced by the Bank's economics area, with prospective shocks in macroeconomic variables over a period of three years.

It is worth mentioning that the TEI is included in the Banco do Brasil Stress Testing Program and its results are also considered in the Capital Contingency Plan.

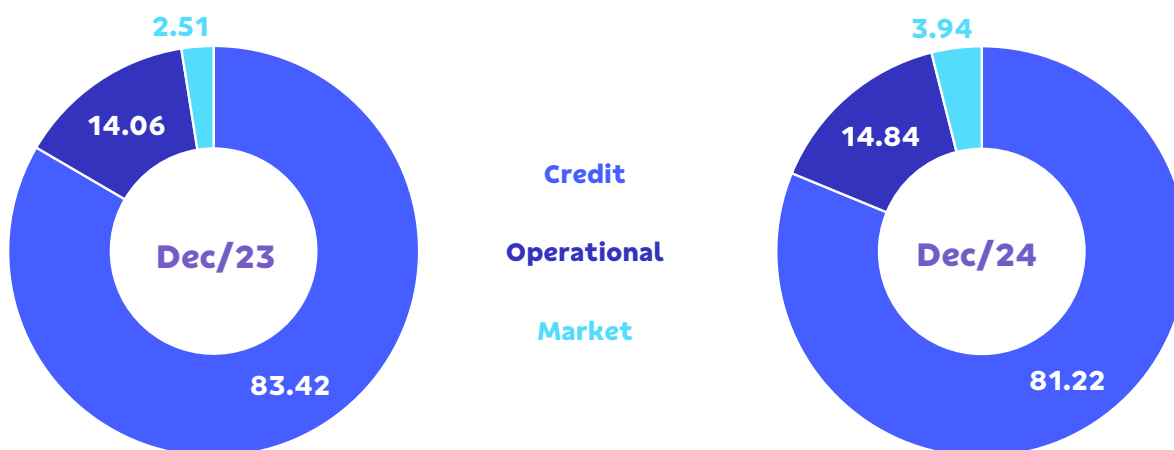


## Risk-Weighted Asset – RWA

**Figure 14.** RWA consumption – R\$ billion



**Figure 15.** Composition of the RWA – %



The following is the PRMR referring to the RWA portions subject to credit, operational and market risks, using a standardized approach. The current "F" factor is 8.0%. For the RWACPAD, the weighting relative to the calculation of the capital required for the credit risk using a standardized approach is considered.

**Table 41.** PRMR Regarding the Portion of the RWACPAD<sup>1</sup> – R\$ million

	RWA <sub>CPAD</sub>	MRER	%	RWA <sub>CPAD</sub>	MRER	%	RWA <sub>CPAD</sub>	MRER	%
<b>Total</b>	<b>938,287</b>	<b>75,063</b>	<b>100.0</b>	<b>1,027,515</b>	<b>82,201</b>	<b>100.0</b>	<b>1,087,483</b>	<b>86,999</b>	<b>100.0</b>
Loan Operations	594,996	47,600	63.4	637,633	51,011	62.1	665,813	53,265	61.2
Securities and Derivatives	83,575	6,686	8.9	94,847	7,588	9.2	110,657	8,853	10.2
Tax Credits	66,654	5,332	7.1	73,952	5,916	7.2	75,572	6,046	6.9
Other Credits	61,954	4,956	6.6	61,703	4,936	6.0	72,627	5,810	6.7
Permanent Assets	46,194	3,696	4.9	53,702	4,296	5.2	47,475	3,798	4.4
Loans to release	26,759	2,141	2.9	31,382	2,511	3.1	32,544	2,604	3.0
Guarantees Provided	10,577	846	1.1	11,916	953	1.2	11,061	885	1.0
Inv. in Clearings Guarantee Funds	81	6	0.0	351	28	0.0	381	31	0.0
Other	47,496	3,800	5.1	62,029	4,962	6.0	71,353	5,708	6.6

(1) As of 07.01.2023, the RWACPAD began to be calculated in accordance with the procedures for calculating the portion defined by BCB Resolution No. 229/22, replacing Circular No. 3,644/13, which was revoked by the Central Bank.

**Table 42.** PRMR Regarding the RWAOPAD Portion – R\$ million

	Dec/23			Sep/24			Dec/24		
	RWA <sub>OPAD</sub>	MRER	%	RWA <sub>OPAD</sub>	MRER	%	RWA <sub>OPAD</sub>	MRER	%
<b>Total</b>	<b>158,182</b>	<b>12,655</b>	<b>100.0</b>	<b>198,638</b>	<b>15,891</b>	<b>100.0</b>	<b>198,638</b>	<b>15,891</b>	<b>100.0</b>
Trading and Sales	58,892	4,711	37.2	86,142	6,891	43.4	86,142	6,891	43.4
Commercial	48,210	3,857	30.5	56,288	4,503	28.3	56,288	4,503	28.3
Retail	21,960	1,757	13.9	24,908	1,993	12.5	24,908	1,993	12.5
Asset Management	14,578	1,166	9.2	16,048	1,284	8.1	16,048	1,284	8.1
Payments and Settlements	10,559	845	6.7	10,681	854	5.4	10,681	854	5.4
Corporate Finance	2,243	179	1.4	2,591	207	1.3	2,591	207	1.3
Financial Agent Services	1,678	134	1.1	1,936	155	1.0	1,936	155	1.0
Retail Brokerage	63	5	0.0	43	3	0.0	43	3	0.0

**Table 43.** PRMR Regarding the RWAMPAD Portion – R\$ million

	Dec/23			Sep/24			Dec/24		
	RWA <sub>MPAD</sub>	MRER	%	RWA <sub>MPAD</sub>	MRER	%	RWA <sub>MPAD</sub>	MRER	%
<b>Total</b>	<b>28,285</b>	<b>2,263</b>	<b>100.0</b>	<b>41,284</b>	<b>3,303</b>	<b>100.0</b>	<b>52,732</b>	<b>4,219</b>	<b>100.0</b>
FX	15,726	1,258	55.6	16,446	1,316	39.8	20,218	1,617	38.3
Interest Rate	7,755	620	27.4	10,424	834	25.2	10,215	817	19.4
CVA	2,855	228	10.1	6,123	490	14.8	14,721	1,178	27.9
DRC <sup>1</sup>	–	–	–	4,187	335	10.1	2,819	226	5.3
Commodities	1,943	155	6.9	4,083	327	9.9	4,755	380	9.0
Shares	6	1	0.0	21	2	0.1	5	0	0.0

(1) As of 07.01.2024, the RWADRC began to be determined in accordance with BCB Resolution 313/23.

**Table 44.** RWACPAD<sup>1</sup> Segregated by Risk Weighting Factor – FPR – R\$ million

	Loans		Tax Credits		Securities and Financial Derivatives		Other Receivables		Permanent Assets		Other		Total	
	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>	RWA <sub>CPAD</sub> <sup>2</sup>	MRER <sup>3</sup>
<b>Total</b>	<b>665,813</b>	<b>53,265</b>	<b>75,572</b>	<b>6,046</b>	<b>110,657</b>	<b>8,853</b>	<b>72,627</b>	<b>5,810</b>	<b>47,475</b>	<b>3,798</b>	<b>115,339</b>	<b>9,227</b>	<b>1,087,483</b>	<b>86,999</b>
RWA 2%	–	–	–	–	48	4	–	–	–	–	383	31	431	34
RWA 20%	5,033	403	–	–	174	14	–	–	–	–	1,627	130	6,834	547
RWA 25%	2,372	190	–	–	–	–	–	–	–	–	8	1	2,380	190
RWA 30%	4,371	350	–	–	295	24	–	–	–	–	249	20	4,915	393
RWA 40%	535	43	–	–	5,061	405	8,358	669	–	–	6,111	489	20,065	1,605
RWA 45%	–	–	–	–	–	–	22,230	1,778	–	–	6,030	482	28,260	2,261
RWA 50%	3,983	319	–	–	–	–	13	1	–	–	1,419	114	5,415	433
RWA 60%	294	24	–	–	–	–	–	–	–	–	1	0	295	24
RWA 65%	37,825	3,026	–	–	38,960	3,117	1,796	144	–	–	29,776	2,382	108,358	8,669
RWA 70%	46,665	3,733	–	–	602	48	4	0	–	–	607	49	47,877	3,830
RWA 75%	264,182	21,135	–	–	–	–	2,700	216	–	–	5,589	447	272,472	21,798
RWA 85%	25,993	2,079	–	–	4,670	374	2,024	162	–	–	5,613	449	38,300	3,064
RWA 90%	12,939	1,035	–	–	339	27	1	0	–	–	298	24	13,577	1,086
RWA 100%	181,427	14,514	48,230	3,858	50,309	4,025	34,310	2,745	11,292	903	30,355	2,428	355,923	28,474
RWA 110%	31,511	2,521	–	–	3,244	260	45	4	–	–	1,087	87	35,888	2,871
RWA 112.5%	2,035	163	–	–	–	–	1,138	91	–	–	440	35	3,613	289
RWA 130%	10,846	868	–	–	–	–	–	–	8,770	702	4,061	325	23,677	1,894
RWA 150%	35,802	2,864	–	–	5,723	458	6	1	–	–	21,684	1,735	63,216	5,057
RWA 160%	–	–	–	–	–	–	–	–	71	6	–	–	71	6
RWA 250%	–	–	27,342	2,187	–	–	–	–	27,342	2,187	–	–	54,683	4,375
RWA 1,250%	–	–	–	–	1,233	99	–	–	–	–	–	–	1,233	99

(1) As of 07.01.2023, the RWACPAD began to be calculated in accordance with the procedures for calculating the portion defined by BCB Resolution No. 229/22, replacing Circular No. 3,644/13, which was revoked by the Central Bank; (2) Sum of the products of exposures by the respective Risk Weighting Factors, adjusted for the Conversion Factor; (3) Risk Factor-weighted exposure multiplied by 8.0%.



# 7. Loans

The expanded loan portfolio, which includes, in addition to the classified portfolio, private securities and guarantees provided, was R\$1,28 trillion in December/24, up 6.1% QoQ and 15.3% YoY, positive performance in all segments in which the BB operates.



## Expanded Loan Portfolio

The individuals expanded portfolio grew 2.4% QoQ and 7.3% YoY, mainly due to the performance of payroll loans (+1.1% QoQ and +9.8% YoY) and credit card (+8.7% QoQ and +4.6% YoY).

The companies expanded portfolio grew 9.4% QoQ and 18.0% YoY, with quarterli comparison highlight for the performance investments (+6.2%), receivables (+36.0%) and working capital (+3.3%). In YoY comparison highlight for investments (+25.9%), ACC/ACE (+18.6%) and working capital (+4.2%).

The agribusiness expanded portfolio grew 2.9% QoQ and 11.9% YoY. In QoQ comparison highlight for the performance of working capital for input purchase (+5.2%), Pronaf (+2.9%) and agricultural investment (+3.1%). In 12-month comparison highlight for working capital for input purchase operations (+18.6%), agricultural investment (+12.7%) and Pronaf (+9.0%).

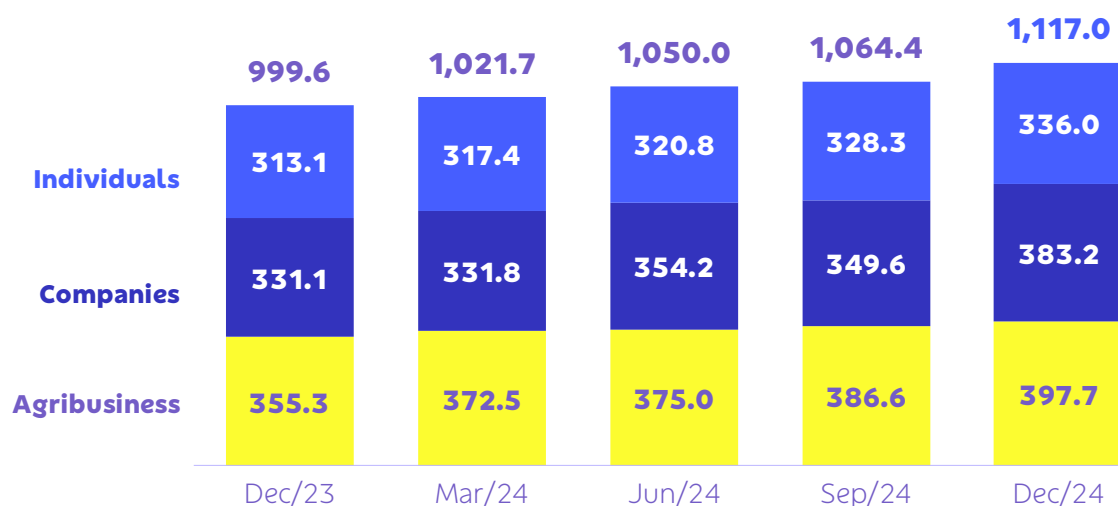
**Table 45.** Loan Portfolio – Classified and Expanded<sup>1</sup> – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>   Classified Loan Portfolio (a)</b>	<b>975,349</b>	<b>100.0</b>	<b>1,050,006</b>	<b>100.0</b>	<b>1,100,471</b>	<b>100.0</b>	<b>12.8</b>	<b>4.8</b>
<b>Brazil</b>	<b>938,022</b>	<b>96.2</b>	<b>999,297</b>	<b>95.2</b>	<b>1,035,720</b>	<b>94.1</b>	<b>10.4</b>	<b>3.6</b>
<b>Individuals</b>	<b>310,508</b>	<b>31.8</b>	<b>324,824</b>	<b>30.9</b>	<b>331,765</b>	<b>30.1</b>	<b>6.8</b>	<b>2.1</b>
<b>Companies</b>	<b>307,252</b>	<b>31.5</b>	<b>327,363</b>	<b>31.2</b>	<b>346,442</b>	<b>31.5</b>	<b>12.8</b>	<b>5.8</b>
Corporate	130,430	13.4	132,338	12.6	143,584	13.0	10.1	8.5
MSME	117,184	12.0	123,044	11.7	125,034	11.4	6.7	1.6
Government	59,637	6.1	71,982	6.9	77,824	7.1	30.5	8.1
<b>Agribusiness</b>	<b>320,262</b>	<b>32.8</b>	<b>347,109</b>	<b>33.1</b>	<b>357,513</b>	<b>32.5</b>	<b>11.6</b>	<b>3.0</b>
Individuals	307,153	31.5	333,352	31.7	343,936	31.3	12.0	3.2
Companies	13,109	1.3	13,758	1.3	13,577	1.2	3.6	(1.3)
<b>Abroad</b>	<b>37,327</b>	<b>3.8</b>	<b>50,709</b>	<b>4.8</b>	<b>64,752</b>	<b>5.9</b>	<b>73.5</b>	<b>27.7</b>
<b>   Private Securities and Guarantees (b)</b>	<b>133,229</b>	<b>100.0</b>	<b>154,746</b>	<b>100.0</b>	<b>177,780</b>	<b>100.0</b>	<b>33.4</b>	<b>14.9</b>
<b>   Expanded Loan Portfolio (a + b)</b>	<b>1,108,578</b>	<b>100.0</b>	<b>1,204,752</b>	<b>100.0</b>	<b>1,278,251</b>	<b>100.0</b>	<b>15.3</b>	<b>6.1</b>
<b>Brazil</b>	<b>1,059,210</b>	<b>95.5</b>	<b>1,136,420</b>	<b>94.3</b>	<b>1,194,798</b>	<b>93.5</b>	<b>12.8</b>	<b>5.1</b>
Individuals	313,119	28.2	328,267	27.2	336,018	26.3	7.3	2.4
Companies	390,786	35.3	421,583	35.0	461,070	36.1	18.0	9.4
Agribusiness	355,305	32.1	386,571	32.1	397,710	31.1	11.9	2.9
<b>Abroad</b>	<b>49,368</b>	<b>4.5</b>	<b>68,332</b>	<b>5.7</b>	<b>83,453</b>	<b>6.5</b>	<b>69.0</b>	<b>22.1</b>
<b>   BB Market Share - %</b>	<b>16.2</b>		<b>16.1</b>		<b>16.1</b>			



The next figure presents the view of the expanded portfolio of Individuals, companies, and agribusiness, according to 2024 Guidance.

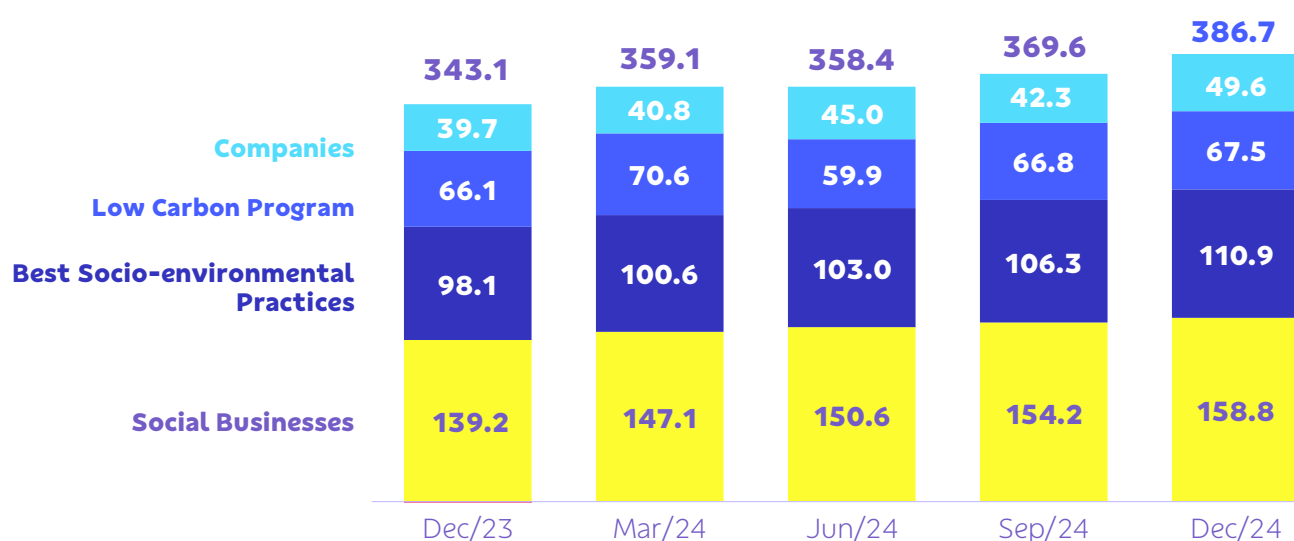
**Figure 16.** Portfolio – Guidance View – R\$ billion



Reinforcing BB's commitment to a more sustainable future, BB launched a guidance for the sustainable portfolio, which covers credit lines with an environmental and social focus and financing of activities or segments that bring positive socio-environmental impacts.

The Banco do Brasil, the sustainable business portfolio presented a balance of R\$386.7 billion, up 12.7% YoY, and corresponds to 35.1% of the total classified portfolio.

**Figure 17.** Sustainable Business Portfolio – R\$ billion

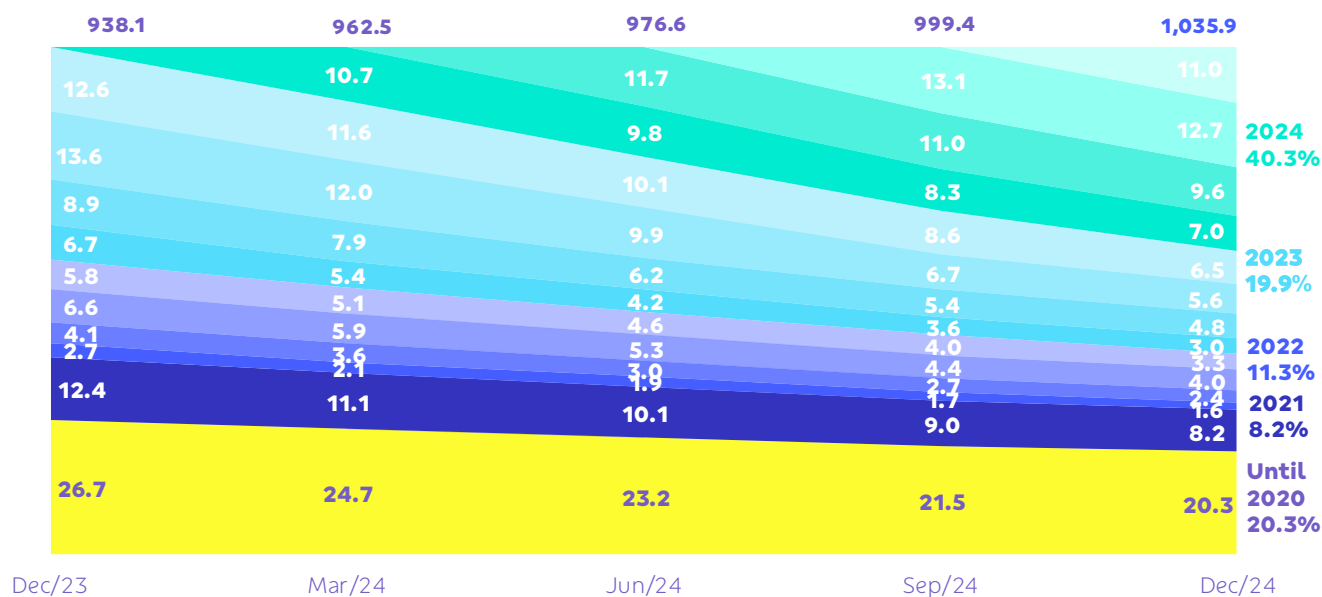




The following figure shows the domestic classified loan portfolio considering the contracting period. In some cases, there is the possibility of disbursement occurring in installments. In these cases, all the installments are considered in the period they were contracted.

Considering the portfolio in December/24, 79.7% of the assets were contracted between 2021 and 2024. Assets contracted in 2014 and prior years represent just 8.1%.

**Figure 18.** BB's Classified Loan Portfolio in Brazil by Contracted Period - %



The following tables shows the concentration level of the portfolio with customers and business groups with which Banco do Brasil has relationship.

**Table 46.** 100 Largest Customers in Relation to the Classified Loan Portfolio and RE– R\$ million

	Dec/23	Sep/24	Dec/24	Loan Portfolio <sup>1</sup>	RE <sup>2</sup>
1st Customer	8,548	9,217	12,199	1.1%	6.6%
2nd to 20th	65,390	72,815	78,840	7.2%	42.8%
21st to 100th	57,603	57,844	63,034	5.7%	34.2%
<b>Top 100 Largest</b>	<b>131,542</b>	<b>139,876</b>	<b>154,073</b>	<b>14.0%</b>	<b>83.7%</b>

(1) Classified Loan Portfolio. (2) Referential Equity.

## Rio Grande do Sul Portfolio

In 2024, the credit portfolio in Rio Grande do Sul was R\$68.1 billion, of which R\$61.6 billion only in cities in emergency or public calamity (which corresponds to 6.0% of the internal credit portfolio). In total, Banco do Brasil carried out 4.1 million transactions with 758.3 thousand customers, with 66.6% of these transactions holding real guarantees and 95.2% of the portfolio held in affected cities classified as AA–C risk.



## Credit Risk

### Expanded ALLL

Expanded ALLL expenses, which correspond to credit risk expenses (in accordance with CMN Resolution No. 2,682/99), added to the discounts granted and impairment losses, deducted from amounts recovered from losses, was R\$9.3 billion in 4Q24 (-8.2% QoQ and -7.2% YoY). In the YTD, the growth was 16.9%, totaling R\$35.7 billion.

**Credit Risk** – down 12.4% QoQ and up 2.2% YoY. In the YTD, up 28.6% explained mainly by the increase in defaults in the Agro segment.

**Recovery of Write-Offs** – down 25.8% QoQ and 8.5% YoY. In the YTD, the growth was 14.8%, explained by volumes of specific recoveries from large customers.

**Impairment** – down 6.6% QoQ and down 49.6% YoY. In the YTD, down 64.2% QoQ, impacted by the reprofiling of client debt in the large corporate segment, which occurred in 2023.

**Discounts Granted** – down 1.9% QoQ and up 19.8% in YTD comparison.

**Table 47.** Expanded ALLL – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>ALLL Expanded View</b>	<b>(9,983)</b>	<b>(10,086)</b>	<b>(9,263)</b>	<b>(7.2)</b>	<b>(8.2)</b>	<b>(30,531)</b>	<b>(35,698)</b>	<b>16.9</b>
ALLL – Credit Risk	(10,413)	(11,627)	(10,185)	(2.2)	(12.4)	(32,221)	(41,422)	28.6
ALLL – Recovery of Write-offs	2,105	2,597	1,927	(8.5)	(25.8)	8,275	9,499	14.8
ALLL – Impairment	(1,230)	(663)	(620)	(49.6)	(6.6)	(4,900)	(1,754)	(64.2)
ALLL – Discount Granted	(445)	(393)	(386)	(13.5)	(1.9)	(1,686)	(2,020)	19.8

**Table 48.** Credit Risk – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q
<b>   Credit Risk</b>	<b>(10,413)</b>	<b>(10,000)</b>	<b>(9,610)</b>	<b>(11,627)</b>	<b>(10,185)</b>	<b>(2.2)</b>	<b>(12.4)</b>
<b>Risk Deterioration</b>	<b>(11,216)</b>	<b>(10,783)</b>	<b>(12,385)</b>	<b>(13,113)</b>	<b>(14,420)</b>	<b>28.6</b>	<b>10.0</b>
Individuals	(4,840)	(4,795)	(5,238)	(5,093)	(4,843)	0.1	(4.9)
Companies	(4,108)	(3,458)	(3,757)	(3,714)	(4,830)	17.6	30.0
Agribusiness	(2,268)	(2,529)	(3,391)	(4,305)	(4,747)	109.3	10.3
<b>Risk Improvement</b>	<b>2,705</b>	<b>3,219</b>	<b>4,421</b>	<b>2,534</b>	<b>5,533</b>	<b>104.5</b>	<b>118.4</b>
Individuals	1,607	1,351	1,231	1,498	2,308	43.7	54.1
Companies	542	1,297	2,585	415	1,016	87.7	144.8
Agribusiness	557	571	605	621	2,209	296.3	255.9
<b>New Transactions</b>	<b>(1,385)</b>	<b>(1,225)</b>	<b>(1,130)</b>	<b>(1,054)</b>	<b>(937)</b>	<b>(32.3)</b>	<b>(11.1)</b>
Individuals	(670)	(653)	(704)	(647)	(641)	(4.4)	(1.0)
Companies	(634)	(499)	(364)	(303)	(240)	(62.1)	(20.6)
Agribusiness	(81)	(73)	(62)	(104)	(56)	(30.6)	(46.2)
<b>Other <sup>1</sup></b>	<b>(518)</b>	<b>(1,212)</b>	<b>(515)</b>	<b>5</b>	<b>(361)</b>	<b>(30.2)</b>	<b>-</b>

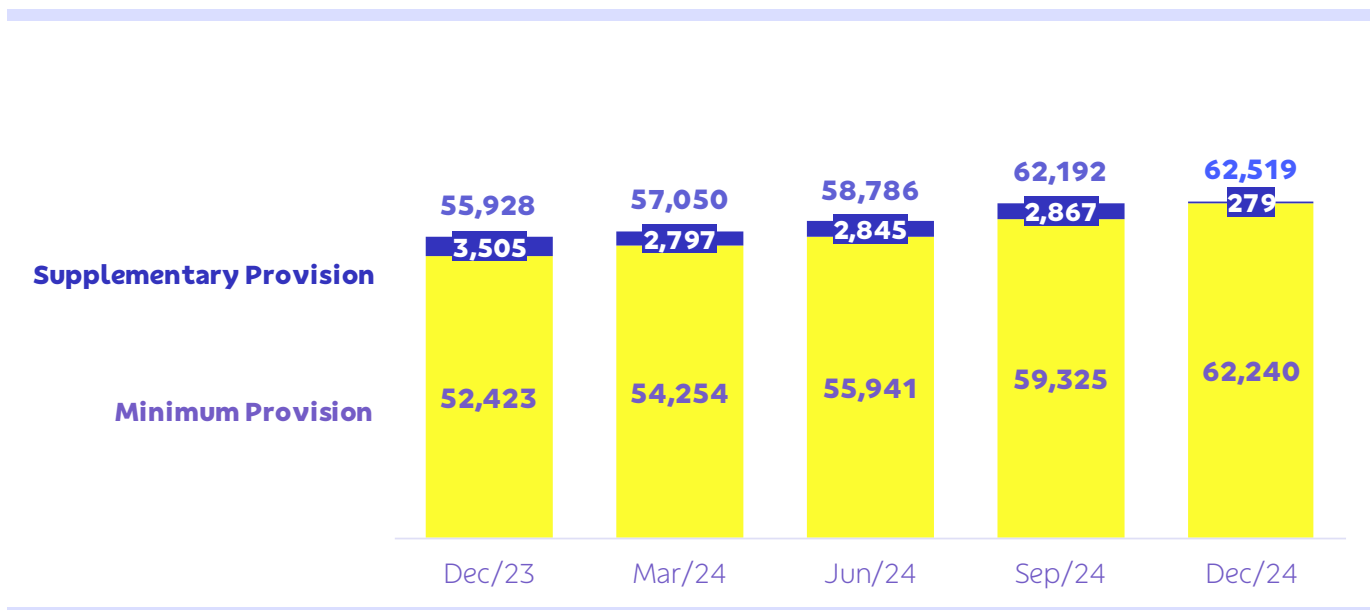
(1) Other is the abroad loan portfolio credit risk flow and other impacts (amortization, settlement, release of installments and charge debt of other segments).

**Table 49.** Classified Loan Portfolio by Risk Level – R\$ million

Risk level	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	578,933	–	59.4	591,477	–	56.3	628,784	–	57.1
A	108,379	583	11.1	157,424	859	15.0	161,496	808	14.7
B	115,111	1,511	11.8	120,424	1,634	11.5	124,203	1,251	11.3
C	93,631	5,431	9.6	91,197	4,685	8.7	90,265	2,908	8.2
D	18,270	2,175	1.9	17,206	2,093	1.6	21,390	2,208	1.9
E	14,281	4,284	1.5	18,936	5,681	1.8	17,734	5,320	1.6
F	6,266	3,133	0.6	7,885	3,943	0.8	8,999	4,500	0.8
G	6,007	4,338	0.6	7,342	5,183	0.7	6,919	4,843	0.6
H	34,472	34,472	3.5	38,114	38,114	3.6	40,680	40,680	3.7
<b>   Total</b>	<b>975,349</b>	<b>55,928</b>	<b>100.0</b>	<b>1,050,006</b>	<b>62,192</b>	<b>100.0</b>	<b>1,100,471</b>	<b>62,519</b>	<b>100.0</b>
AA-C	896,054	7,525	91.9	960,522	7,178	91.5	1,004,749	4,967	91.3
D-H	79,295	48,402	8.1	89,483	55,013	8.5	95,723	57,552	8.7

The next figure shows the Allowance for Loan and Lease Losses – ALLL, detailing the minimum provision, which is the provision corresponding to the nine risk levels (AA to H) pursuant to CMN Resolution 2,682/99, the supplementary provision, which corresponds to the provision of the 30 intermediary levels established by BB's Management.

The balance of loan provisions was R\$62.5 billion in December/24, up 11.8% YoY.

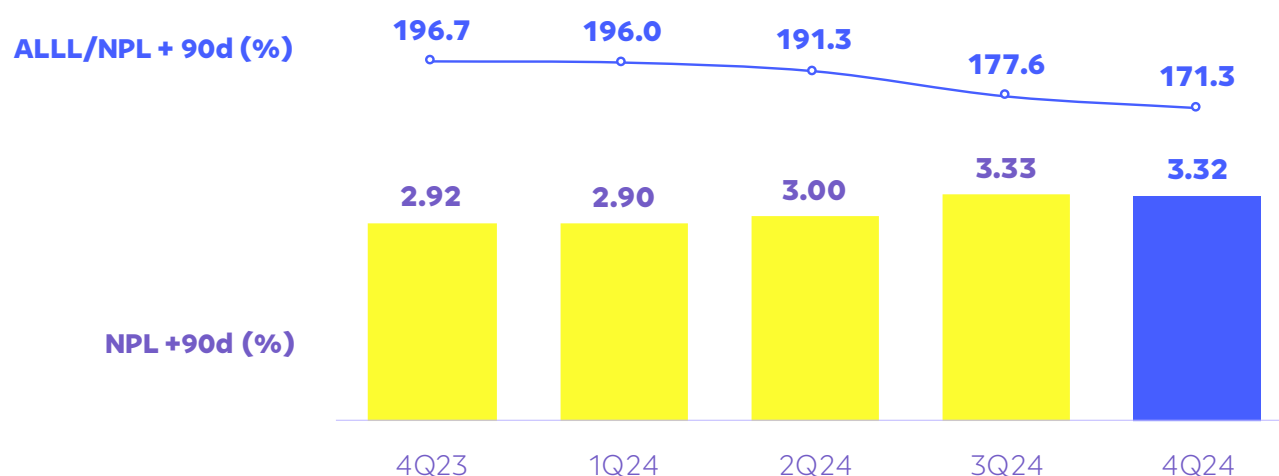
**Figure 19.** ALLL – Classified Loan Portfolio – R\$ million



## NPL & Coverage

The NPL+90d (ratio between operations overdue for more than 90 days and the balance of the classified loan portfolio) ended December/24 in 3.32%. The coverage index was 171.3% in the same period.

**Figure 20.** NPL+90d and Classified Loan Portfolio Coverage Index – %



The New NPL/Loan Portfolio index is calculated by the ratio between: (i) the quarterly change of the operations overdue for more than 90 days balance plus the quarterly write-off, and (ii) the classified loan portfolio balance of the previous quarter.

**Figure 21.** New NPL – % on the Classified Loan Portfolio





## Credits Renegotiated When Past Due

The credits renegotiated when past due are operations renegotiated during the period due to payment delay. The renegotiated portfolio does not include the rollover transactions of the agribusiness portfolio.

The final balance of the renegotiated portfolio was R\$46.7 billion, up 5.4% QoQ. The coverage of this portfolio was 262.2%.

**Table 50.** Renegotiated When Past Due Balance – Multiple Bank<sup>1</sup>– R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q
<b>Initial Balance</b>	<b>36,220</b>	<b>38,325</b>	<b>40,477</b>	<b>42,746</b>	<b>44,358</b>	<b>22.5</b>	<b>3.8</b>
<b>New Transactions</b>	<b>6,293</b>	<b>5,684</b>	<b>8,080</b>	<b>6,402</b>	<b>8,311</b>	<b>32.1</b>	<b>29.8</b>
No delay (from 0 to 14 days past due)	2,740	2,895	3,959	3,026	4,223	54.1	39.6
From 15 to 90 days past due	2,164	1,718	2,575	2,247	2,500	15.5	11.3
NPL + 90 days	939	620	1,089	837	1,284	36.7	53.5
Write-offs Recover	451	450	456	293	304	(32.6)	3.7
<b>Amortization Net of Interest <sup>2</sup></b>	<b>(2,581)</b>	<b>(2,025)</b>	<b>(3,937)</b>	<b>(3,136)</b>	<b>(3,034)</b>	<b>17.6</b>	<b>(3.2)</b>
<b>Write-Off Credits</b>	<b>(1,608)</b>	<b>(1,508)</b>	<b>(1,873)</b>	<b>(1,654)</b>	<b>(2,895)</b>	<b>80.1</b>	<b>75.0</b>
<b>Final Balance (a)</b>	<b>38,325</b>	<b>40,477</b>	<b>42,746</b>	<b>44,358</b>	<b>46,740</b>	<b>22.0</b>	<b>5.4</b>
<b>Credit Renegotiated When Past Due – ALLL Balance (b)</b>	<b>19,436</b>	<b>20,403</b>	<b>19,764</b>	<b>20,738</b>	<b>21,180</b>	<b>9.0</b>	<b>2.1</b>
<b>Credit Renegotiated When Past Due – NPL +90d (c)</b>	<b>5,650</b>	<b>6,658</b>	<b>7,298</b>	<b>8,497</b>	<b>8,078</b>	<b>43.0</b>	<b>(4.9)</b>
<b>   ALLL/Loan Portfolio – (b)/(a) – %</b>	<b>50.7</b>	<b>50.4</b>	<b>46.2</b>	<b>46.8</b>	<b>45.3</b>	<b>(10.6)</b>	<b>(3.1)</b>
<b>   NPL + 90 days/Loan Portfolio – (c)/(a) – %</b>	<b>14.7</b>	<b>16.4</b>	<b>17.1</b>	<b>19.2</b>	<b>17.3</b>	<b>17.2</b>	<b>(9.8)</b>
<b>   ALLL Balance/NPL + 90 days – % – (b)/(c) – %</b>	<b>344.0</b>	<b>306.5</b>	<b>270.8</b>	<b>244.1</b>	<b>262.2</b>	<b>(23.8)</b>	<b>7.4</b>
<b>   Credits Renegotiated/Classified Portf. – %</b>	<b>3.9</b>	<b>4.0</b>	<b>4.2</b>	<b>4.2</b>	<b>4.2</b>	<b>8.1</b>	<b>0.5</b>

(1) According to Financial Statements Note 12 – Renegotiated Credits; (2) Principal payments and interest payment net, including extended operations in the period.

**Table 51.** Credits Renegotiated When Past Due Disbursement – Multiple Bank<sup>1</sup>– R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q
<b>New Transactions</b>	<b>6,293</b>	<b>5,684</b>	<b>8,080</b>	<b>6,402</b>	<b>8,311</b>	<b>32.1</b>	<b>29.8</b>
<b>Individuals</b>	<b>3,749</b>	<b>3,007</b>	<b>3,537</b>	<b>3,476</b>	<b>4,764</b>	<b>27.1</b>	<b>37.1</b>
<b>Companies</b>	<b>2,544</b>	<b>2,677</b>	<b>4,542</b>	<b>2,927</b>	<b>3,547</b>	<b>39.4</b>	<b>21.2</b>

(1) According to Financial Statements Note 12.

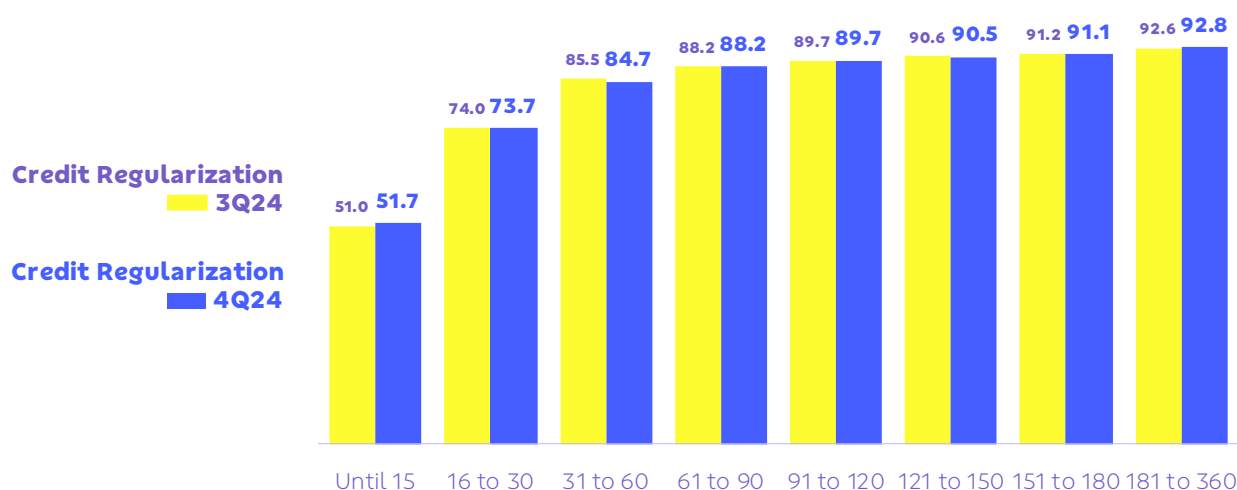




## Credit Regularization

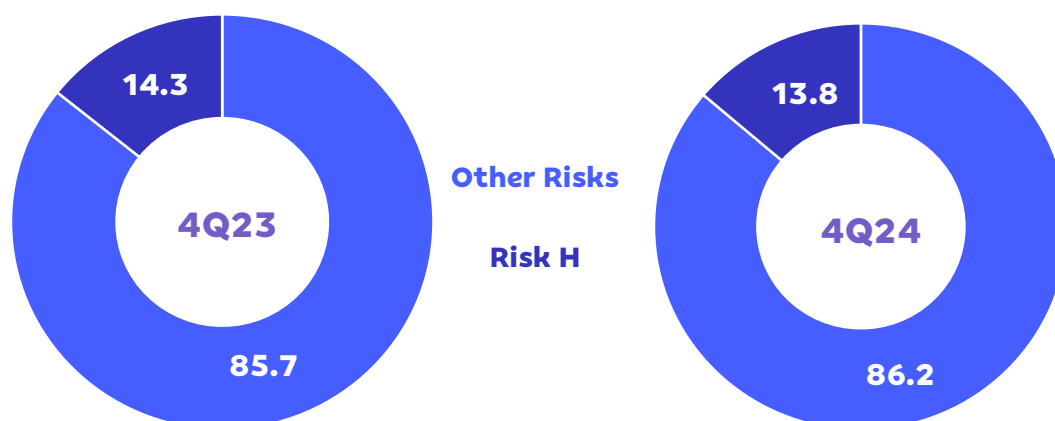
BB prioritizes collecting past due operations as soon as possible, and even acting preventively to avoid worsening the risk and new write-offs. Of the volume of credit that entered the collection process in the last 12 months, 92.8% were settled within 360 days.

**Figure 22.** Credit Regularization Rate Over Collection Period – %



In the last 12 months, past due loans collected and received classified at risk H represented 13.8% of the total collected. The other 86.2% were collected and settled while they were at better risk levels.

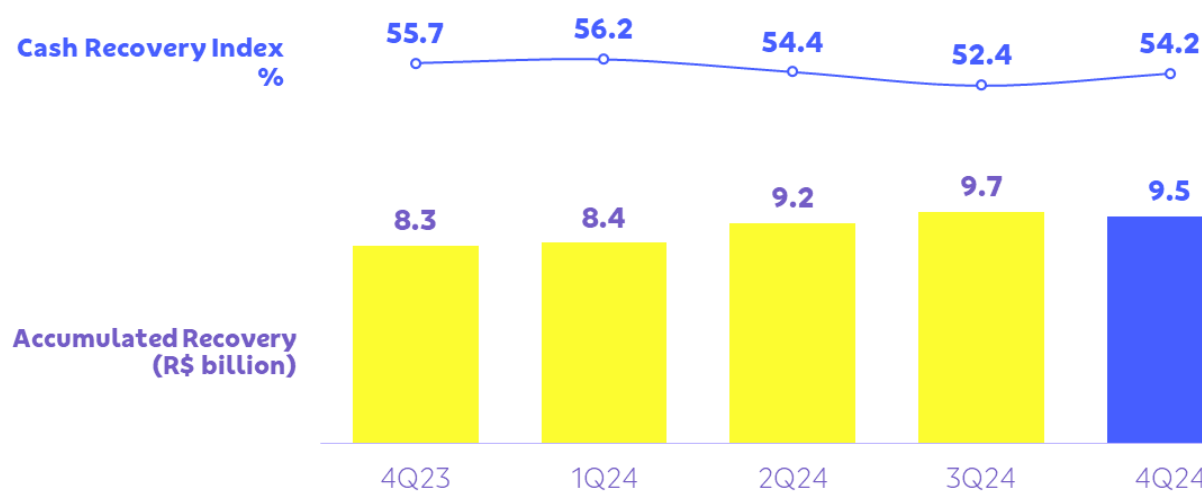
**Figure 23.** Collection and Regularization before Write Off (12 Months Accumulated) – %





In the last 12 months R\$9.5 billion were recovered, of which R\$5.1 billion (54.2%) was received in cash.

**Figure 24.** Accumulated Recovery (R\$ billion) and Cash Recovery Index<sup>1</sup> – %



(1) 12 months accumulated.



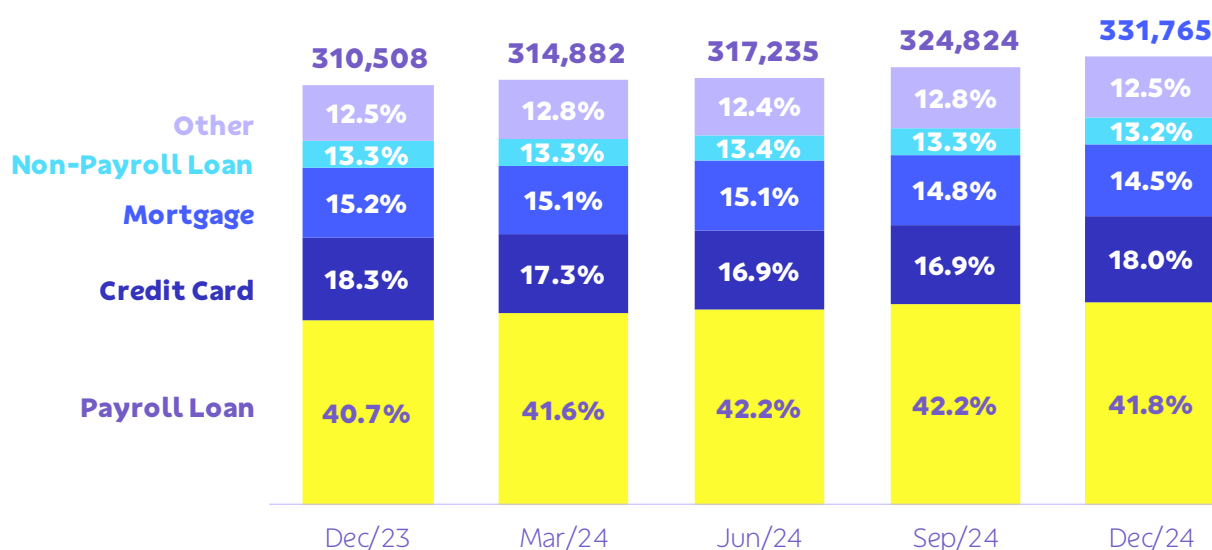
## Individuals Loan Portfolio

The individuals expanded portfolio grew 2.4% QoQ and 7.3% YoY, mainly due to the performance of payroll loans (+1.1% QoQ and +9.8% YoY) and credit card (+8.7% QoQ and +4.6% YoY).

**Table 52.** Individuals Loan Portfolio – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>   Classified Loan Portfolio (a)</b>	<b>310,508</b>	<b>99.2</b>	<b>324,824</b>	<b>99.0</b>	<b>331,765</b>	<b>98.7</b>	<b>6.8</b>	<b>2.1</b>
<b>Direct Consumer Credit</b>	<b>167,522</b>	<b>53.5</b>	<b>180,356</b>	<b>54.9</b>	<b>182,481</b>	<b>54.3</b>	<b>8.9</b>	<b>1.2</b>
Payroll Loan	126,375	40.4	137,187	41.8	138,705	41.3	9.8	1.1
Non-Payroll Loan	41,147	13.1	43,168	13.2	43,776	13.0	6.4	1.4
<b>Credit Card</b>	<b>56,940</b>	<b>18.2</b>	<b>54,806</b>	<b>16.7</b>	<b>59,581</b>	<b>17.7</b>	<b>4.6</b>	<b>8.7</b>
<b>Mortgage</b>	<b>47,330</b>	<b>15.1</b>	<b>48,099</b>	<b>14.7</b>	<b>48,088</b>	<b>14.3</b>	<b>1.6</b>	<b>(0.0)</b>
<b>Renegotiated Loan</b>	<b>19,527</b>	<b>6.2</b>	<b>22,096</b>	<b>6.7</b>	<b>23,360</b>	<b>7.0</b>	<b>19.6</b>	<b>5.7</b>
Individuals	14,956	4.8	16,526	5.0	17,087	5.1	14.2	3.4
Rural Producer	4,571	1.5	5,570	1.7	6,272	1.9	37.2	12.6
<b>Auto Loans</b>	<b>15,365</b>	<b>4.9</b>	<b>15,265</b>	<b>4.7</b>	<b>14,231</b>	<b>4.2</b>	<b>(7.4)</b>	<b>(6.8)</b>
Organic Portfolio	4,814	1.5	4,877	1.5	4,776	1.4	(0.8)	(2.1)
Acquired Portfolio	10,551	3.4	10,388	3.2	9,455	2.8	(10.4)	(9.0)
<b>Overdraft Account</b>	<b>2,398</b>	<b>0.8</b>	<b>2,876</b>	<b>0.9</b>	<b>2,700</b>	<b>0.8</b>	<b>12.6</b>	<b>(6.1)</b>
Microcredit	252	0.1	236	0.1	227	0.1	(10.0)	(3.7)
Other	1,173	0.4	1,090	0.3	1,098	0.3	(6.4)	0.8
<b>   Private Securities and Guarantees (b)</b>	<b>2,611</b>	<b>0.8</b>	<b>3,443</b>	<b>1.0</b>	<b>4,253</b>	<b>1.3</b>	<b>62.9</b>	<b>23.6</b>
<b>   Expanded Loan Portfolio (a + b)</b>	<b>313,119</b>	<b>100.0</b>	<b>328,267</b>	<b>100.0</b>	<b>336,018</b>	<b>100.0</b>	<b>7.3</b>	<b>2.4</b>

**Figure 25.** Expanded Individuals Loan Portfolio Breakdown – R\$ million



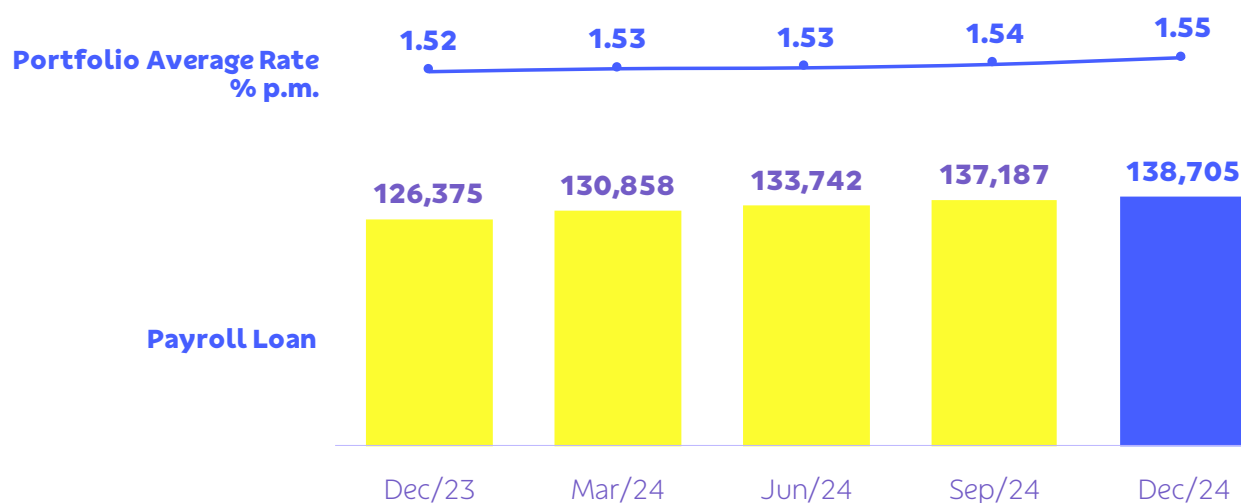


## Payroll Loan

The balance of the payroll loan portfolio was R\$138.7 billion in December/24, up 9.8% YoY, accounts for 97.5% of operations carried out with civil servants and retirees and pensioners customers.

The average rate of the payroll loan operations contracted is 1.55% p.m., with average maturity of 73 months.

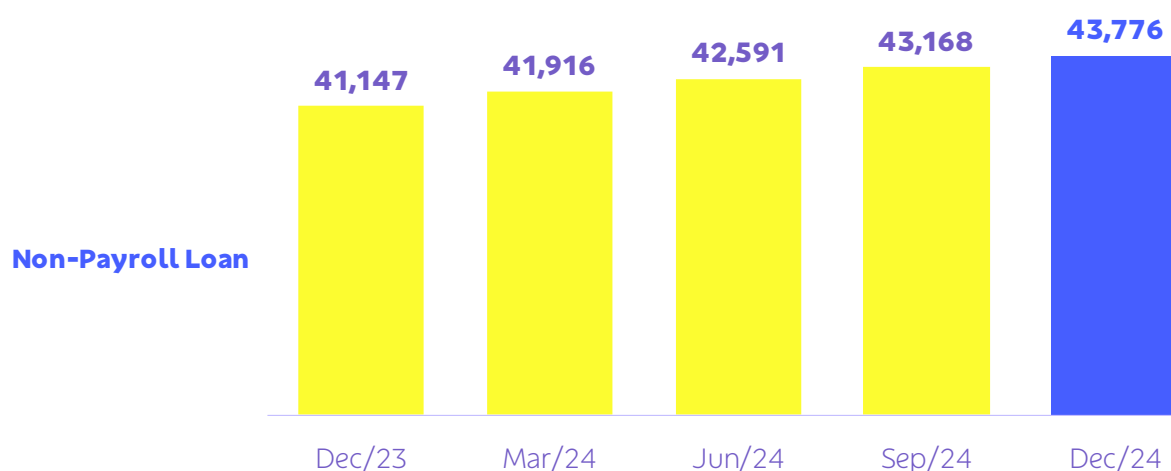
**Figure 26.** Payroll Loans – R\$ million



## Non-Payroll Loan

The payroll loan portfolio was R\$43.8 billion in December/24, grew 6.4% YoY and 1,4% QoQ.

**Figure 27.** Non-Payroll Loan – R\$ million

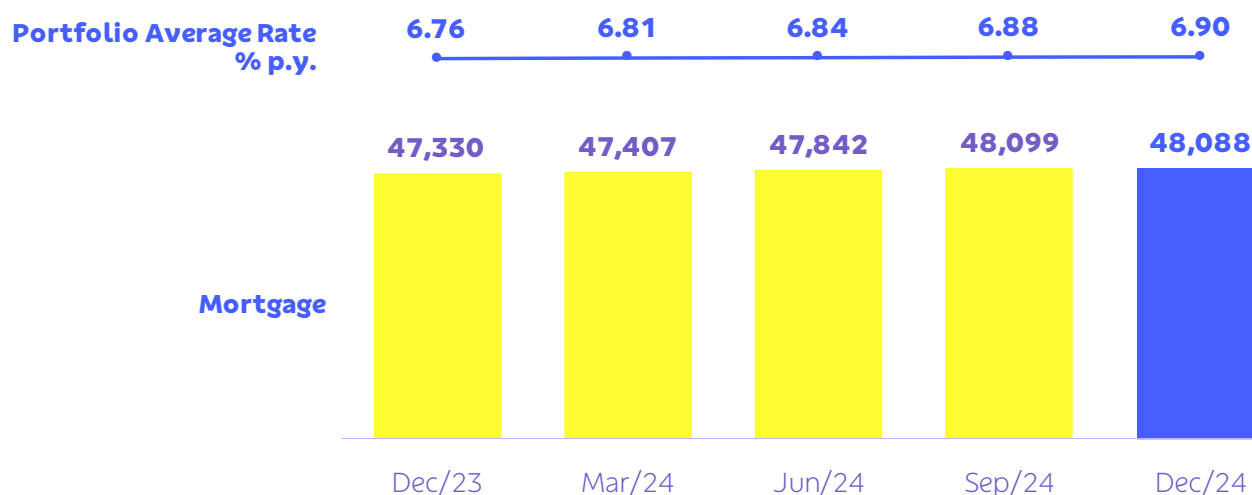




## Mortgage

The mortgage portfolio was R\$48.1 billion in December/24, up 1.6% YoY, and a percentage of financing of 61.8% (loan-to-value – LTV). In the same period, the portfolio had an average rate of 6.90% p.y., with average maturity of 340 months.

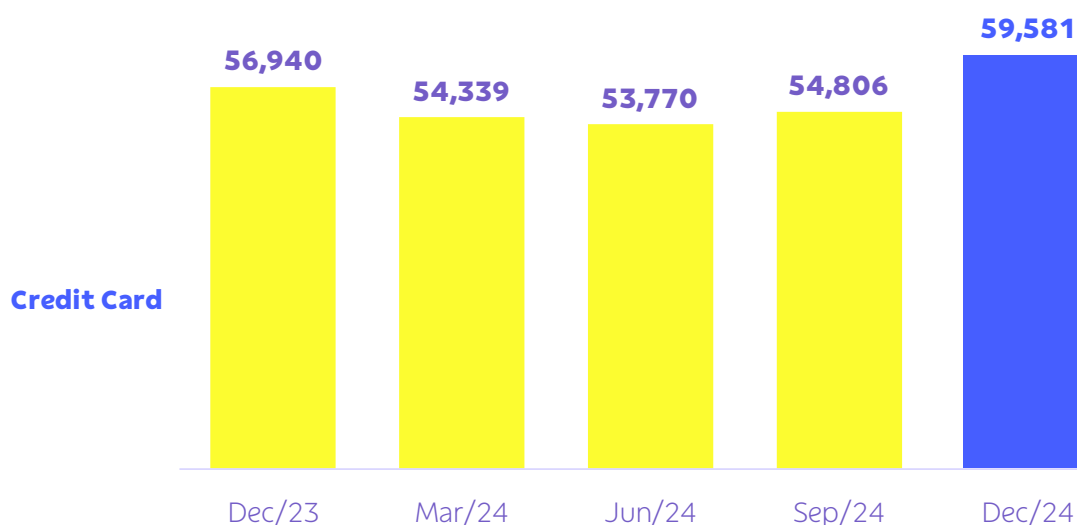
**Figure 28.** Mortgage – R\$ million



## Credit Card

Credit card operations increased 8.7% QoQ and 4.6% YoY. Among the initiatives that boosted the growth of the card portfolio, the following stand out: the reduction of IOF on international purchases, the availability of Pix on credit card and the new installment solution for regular purchases.

**Figure 29.** Credit Card – R\$ million





The figure below shows the profile of the individual credit card portfolio by type and segregated according to interest sensitivity.

It is worth noting that 83.0% of the financial volume of the individual credit card portfolio is concentrated in the regular and interest-free installments modalities.

This scenario reflects BB's actions focused on building long-term relationships and the suitability of products and services, guided by the offer of credit lines best suited to customers' needs.

**Figure 30.** Credit Card – Portfolio Composition – %





## Individuals Credit Risk

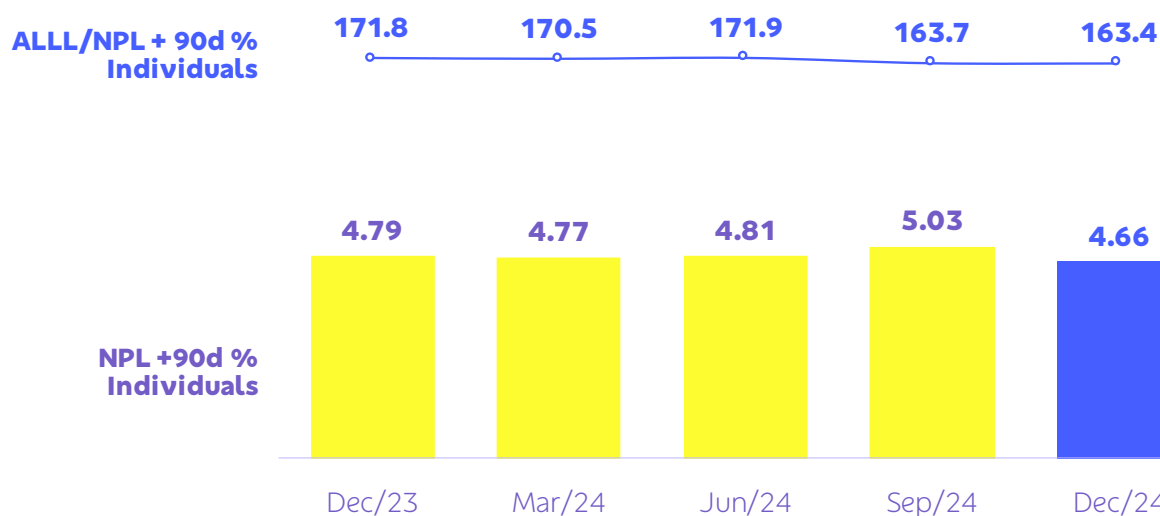
The following figure details the individuals loan portfolio by risk level. The balance of individuals loan provision was R\$25.2 billion in December/24.

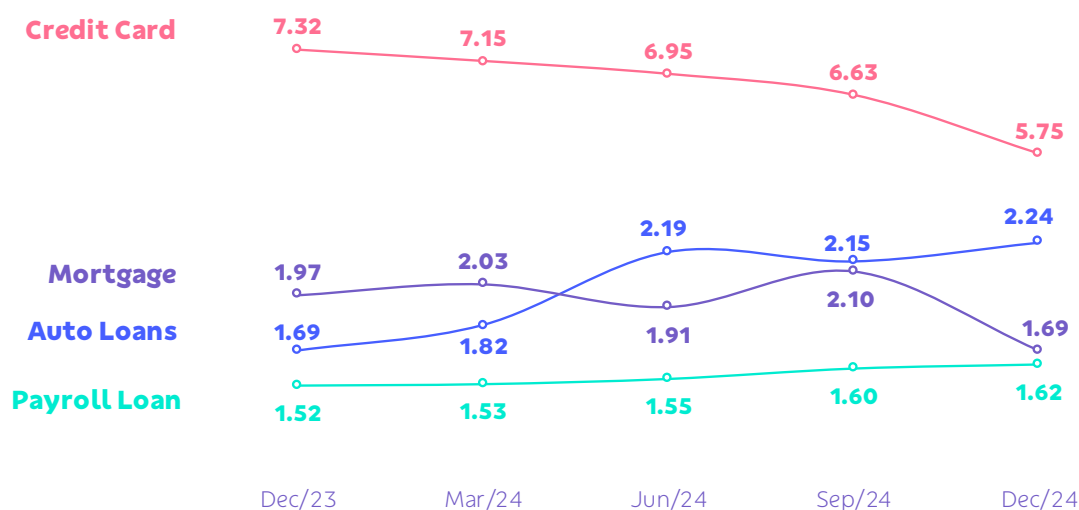
**Table 53.** Individuals Classified Loan Portfolio by Risk Level – %

Risk level	Dec/23			Sep/24			Dec/24		
	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	125,824	–	40.5	146,091	–	45.0	149,338	–	45.0
A	51,369	280	16.5	52,342	314	16.1	53,150	266	16.0
B	43,037	593	13.9	28,730	374	8.8	28,753	290	8.7
C	51,282	2,715	16.5	58,823	3,083	18.1	57,213	1,834	17.2
D	13,122	1,607	4.2	11,215	1,434	3.5	15,710	1,632	4.7
E	4,753	1,426	1.5	5,233	1,570	1.6	5,344	1,603	1.6
F	2,605	1,303	0.8	2,965	1,482	0.9	3,235	1,618	1.0
G	2,888	2,021	0.9	3,217	2,252	1.0	3,434	2,404	1.0
H	15,627	15,627	5.0	16,208	16,208	5.0	15,588	15,588	4.7
<b>   Total</b>	<b>310,508</b>	<b>25,571</b>	<b>100.0</b>	<b>324,824</b>	<b>26,716</b>	<b>100.0</b>	<b>331,765</b>	<b>25,235</b>	<b>100.0</b>
AA-C	271,513	3,587	87.4	285,987	3,771	88.0	288,453	2,390	86.9
D-H	38,995	21,984	12.6	38,837	22,946	12.0	43,311	22,845	13.1

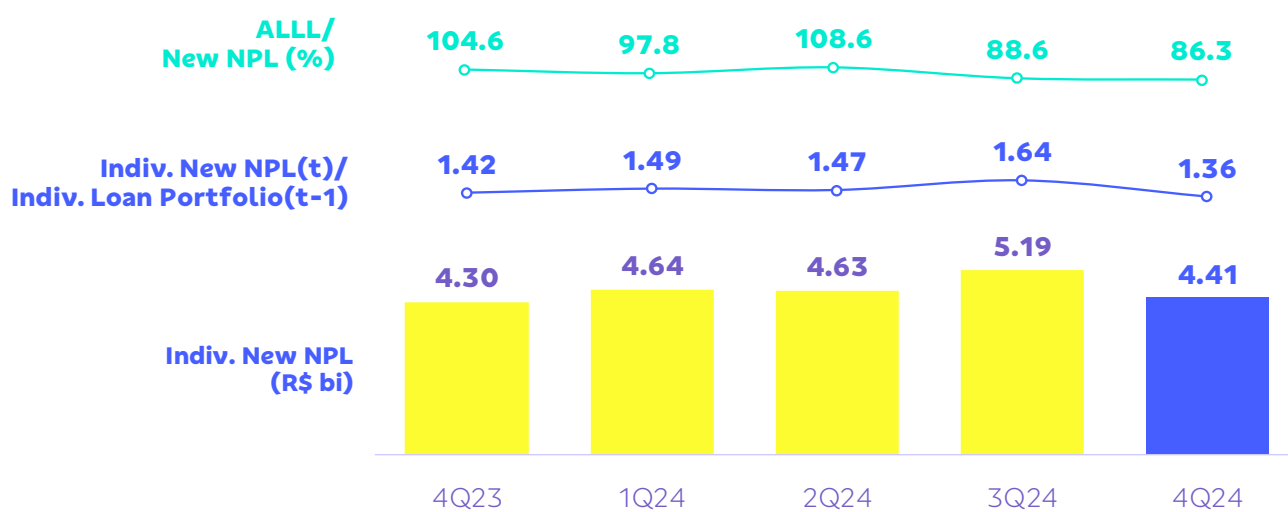
The Individuals NPL+90d (ratio between transactions overdue for more than 90 days and the individuals classified loan portfolio balance), reduction in the quarterly comparison, 4.66% in December/24. The coverage ratio was 163.4% in the same period.

**Figure 31.** Individuals NPL+90d and Classified Loan Portfolio Coverage Index – %



**Figure 32.** NPL+90d Individuals Portfolio – % by Credit Line

The next figure shows the individuals loan portfolio's non-performance loans formation. The index closed December/24 at 1.36%. The New NPL coverage was 86.3%.

**Figure 33.** New NPL – Individuals Loan Portfolio





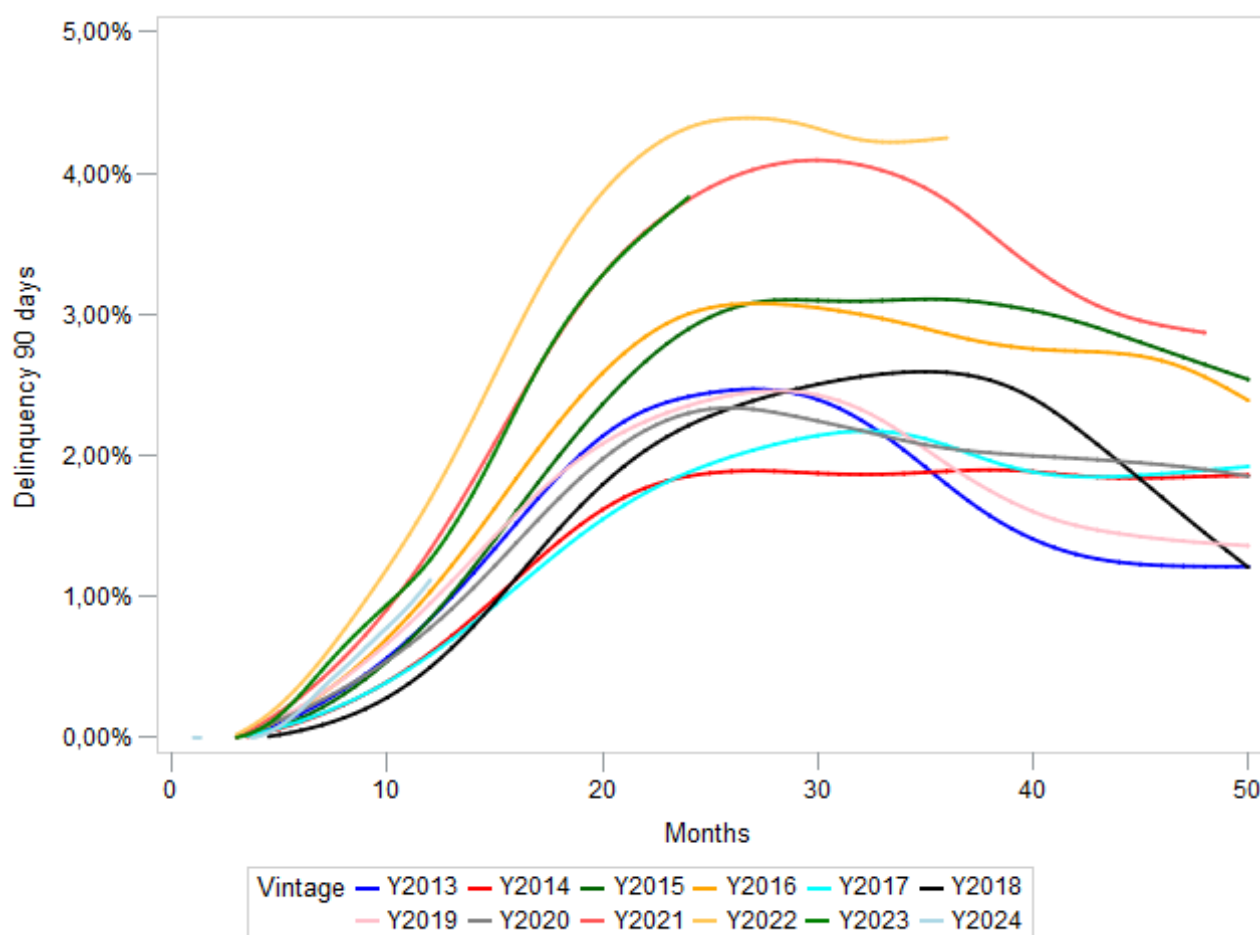
## Vintage

The following figure shows the individual's loan portfolio NPL per vintages. This methodology provides greater detailing and is closer to the portfolio than traditional indicators, to evaluate how the NPL of a set of operations contracted for in a particular period behaves over time.

Loans that have been nonperforming for more than 90 days are considered delinquent. Overdraft and credit card operations are not included in the individuals' loan portfolio.

The following figure shows the vintage by year, making it easier to interpret the data.

**Figure 34.** Individuals Loan Portfolio – Annual Vintage





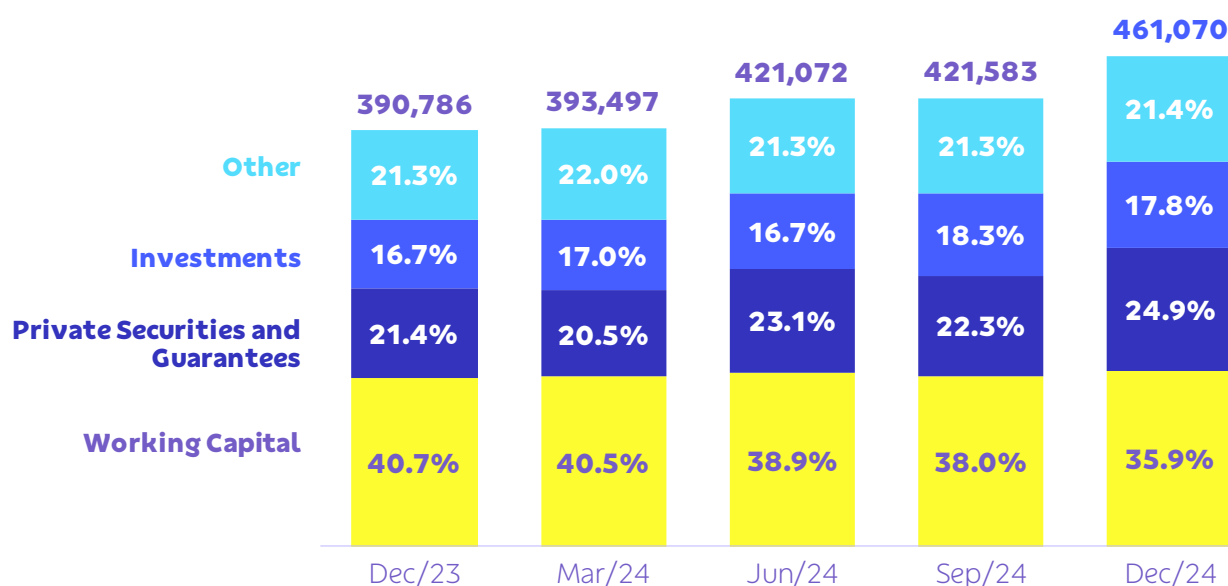
## Companies Loan Portfolio

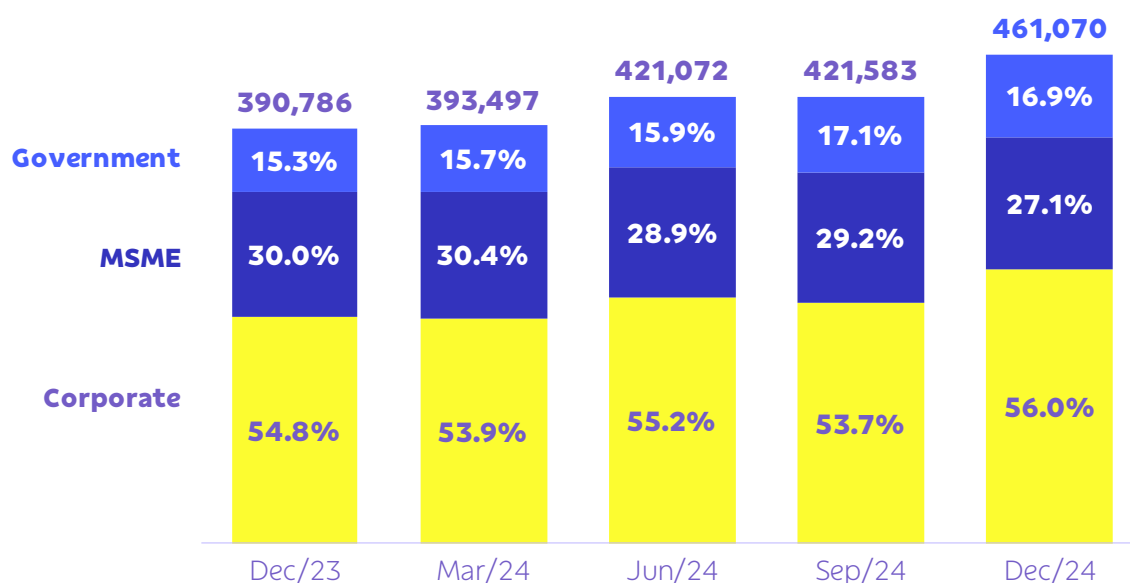
The companies expanded portfolio grew 9.4% QoQ and 18.0% YoY, highlight for the performance investments (+6.2%), receivables (+36.0%) and working capital (+3.3%). In YoY comparison highlight for investments (+25.9%), ACC/ACE (+18.6%) and working capital (+4.2%).

**Table 54.** Companies Loan Portfolio – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>   Classified Loan Portfolio (a)</b>	<b>307,252</b>	<b>78.6</b>	<b>327,363</b>	<b>77.7</b>	<b>346,442</b>	<b>75.1</b>	<b>12.8</b>	<b>5.8</b>
<b>Broad Working Capital</b>	<b>181,956</b>	<b>46.6</b>	<b>180,584</b>	<b>42.8</b>	<b>191,935</b>	<b>41.6</b>	<b>5.5</b>	<b>6.3</b>
Working Capital	158,920	40.7	160,329	38.0	165,552	35.9	4.2	3.3
Receivables	19,596	5.0	16,014	3.8	21,784	4.7	11.2	36.0
Pre-Approved-Credit	2,965	0.8	3,757	0.9	4,187	0.9	41.2	11.5
Overdraft Account	475	0.1	484	0.1	412	0.1	(13.3)	(14.9)
<b>Investments</b>	<b>65,161</b>	<b>16.7</b>	<b>77,251</b>	<b>18.3</b>	<b>82,037</b>	<b>17.8</b>	<b>25.9</b>	<b>6.2</b>
<b>ACC/ACE</b>	<b>24,811</b>	<b>6.3</b>	<b>29,966</b>	<b>7.1</b>	<b>29,418</b>	<b>6.4</b>	<b>18.6</b>	<b>(1.8)</b>
<b>Renegotiated Loan</b>	<b>18,798</b>	<b>4.8</b>	<b>22,262</b>	<b>5.3</b>	<b>23,380</b>	<b>5.1</b>	<b>24.4</b>	<b>5.0</b>
<b>Credit Card</b>	<b>8,858</b>	<b>2.3</b>	<b>6,534</b>	<b>1.5</b>	<b>7,168</b>	<b>1.6</b>	<b>(19.1)</b>	<b>9.7</b>
<b>Mortgage</b>	<b>2,161</b>	<b>0.6</b>	<b>3,125</b>	<b>0.7</b>	<b>3,621</b>	<b>0.8</b>	<b>67.6</b>	<b>15.9</b>
<b>Other</b>	<b>5,508</b>	<b>1.4</b>	<b>7,642</b>	<b>1.8</b>	<b>8,883</b>	<b>1.9</b>	<b>61.3</b>	<b>16.2</b>
<b>   Private Sec. and Guarantees (b)</b>	<b>83,533</b>	<b>21.4</b>	<b>94,219</b>	<b>22.3</b>	<b>114,629</b>	<b>24.9</b>	<b>37.2</b>	<b>21.7</b>
<b>   Expanded Loan Portfolio (a+b)</b>	<b>390,786</b>	<b>100.0</b>	<b>421,583</b>	<b>100.0</b>	<b>461,070</b>	<b>100.0</b>	<b>18.0</b>	<b>9.4</b>

**Figure 35.** Expanded Companies Loan Portfolio Breakdown – R\$ million



**Figure 36.** Expanded Companies Loan Portfolio Breakdown <sup>1</sup> – R\$ million

## Corporate

Corporate are included in the segment with annual revenues over R\$200 million.

Loan to Corporate was R\$258.2 billion in December/24, compared to R\$226.6 billion in September/24 and R\$214.0 billion in December/23.

### Private Securities and Guarantees

The main private securities instruments used by the Corporates to finance their business are Debentures, Receivables Investment Funds (FIDC), Real Estate Receivables Certificates (CRI), and Agribusiness Receivables Certificates (CRA).

### Debentures

Debentures are private securities representing the debt of publicly or privately held corporations ("S.A.") and the main instrument for raising funds in the capital market.

For corporate, debenture issues are competitive sources of funding when compared to traditional credit lines, as they often have a lower funding cost.

For investors, debentures usually offer good returns, usually indexed to the CDI or to price indexes.

### Receivables Investment Funds (FIDC)

The Receivables Investment Funds represent a pool of resources that allocate a portion of their net worth to invest in credit rights arising from commercial, industrial, real estate, financial or service operations receivable by the companies, such as trade bills, contracts, checks, among others.

The rights of these credits are negotiable, that is, the corporate assigns to the fund, anticipating the receipt of the resource, whose anticipation is discounted by a variable rate with the credit risk of these receivables, optimizing the cash management without the need to raise its degree of indebtedness.

### Real Estate Receivables Certificates (CRI)

The Certificates of Real Estate Receivables are securities backed by real estate credits, representing portions of a credit right belonging to Corporates.



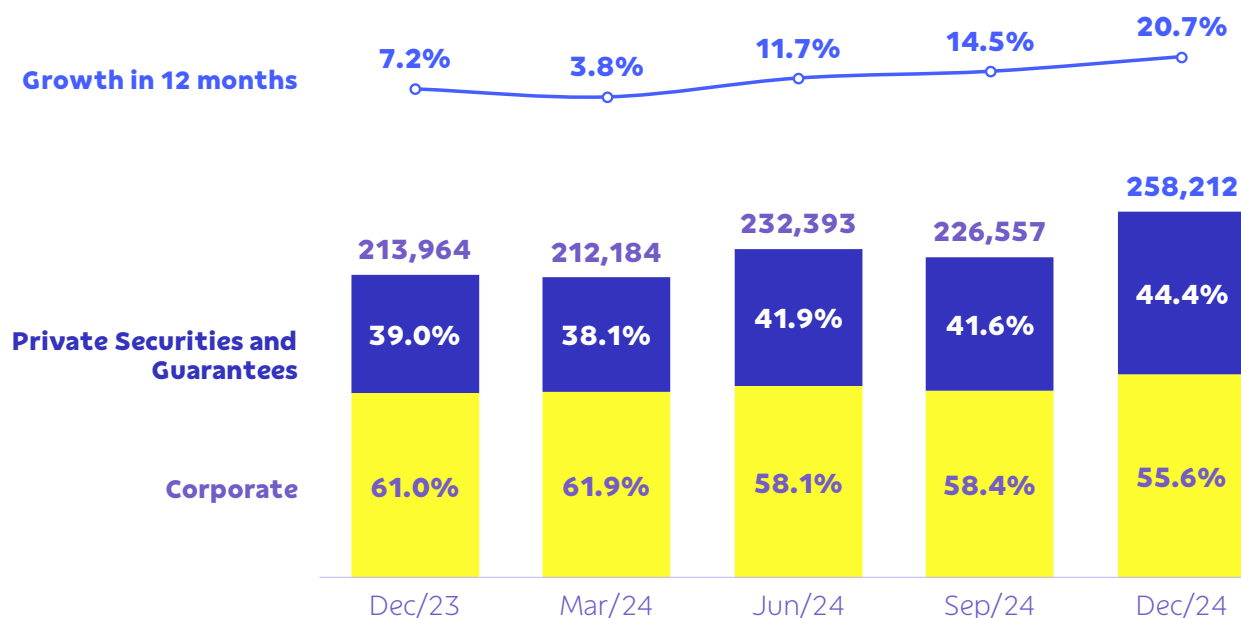
## Agribusiness Receivables Certificates (CRA)

Agribusiness Receivables Certificates are securities backed by credit rights arising from deals carried out between rural producers, or their cooperatives, and third parties, related to the financing of agribusiness activities.

## Guarantees

Among the businesses focused on the provision of guarantees, an important front of activity is that of completion guarantees in the scope of Project Finance. This is the provision of guarantees aimed at guaranteeing the creditors of investment projects during the implementation phase of the projects. In this front, BB's support for infrastructure projects stands out, especially those of renewable energy generation (mainly wind and solar).

**Figure 37.** Expanded Corporate Portfolio – R\$ million





## Micro, Small and Medium-sized Enterprises

Micro, Small and Medium-sized Enterprises are included in the segment with annual revenues of up to R\$200 million.

Loans to MSME portfolio ended December/24 with a balance of R\$125.0 billion (+1.6% QoQ and +6.7% YoY). In 12-month comparison highlight for working capital (+2.0%) and pre-approved-credit (+31.7%). Of the balance of this portfolio, 97.4% is invested with account holders with a relationship of more than two years.

**Table 55.** MSME Loan Portfolio <sup>1</sup> – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Classified Loan Portfolio</b>	<b>117,184</b>	<b>100.0</b>	<b>123,044</b>	<b>100.0</b>	<b>125,034</b>	<b>100.0</b>	<b>6.7</b>	<b>1.6</b>
<b>Broad Working Capital</b>	<b>82,943</b>	<b>70.8</b>	<b>83,952</b>	<b>68.2</b>	<b>83,995</b>	<b>67.2</b>	<b>1.3</b>	<b>0.1</b>
Working Capital	73,114	62.4	74,149	60.3	74,601	59.7	2.0	0.6
Receivables	6,763	5.8	6,016	4.9	5,570	4.5	(17.6)	(7.4)
Pre-Approved-Credit	2,594	2.2	3,311	2.7	3,417	2.7	31.7	3.2
Overdraft Account	472	0.4	476	0.4	407	0.3	(13.6)	(14.5)
<b>Investments</b>	<b>12,118</b>	<b>10.3</b>	<b>11,870</b>	<b>9.6</b>	<b>11,926</b>	<b>9.5</b>	<b>(1.6)</b>	<b>0.5</b>
<b>Renegotiated Loan</b>	<b>11,265</b>	<b>9.6</b>	<b>14,043</b>	<b>11.4</b>	<b>14,543</b>	<b>11.6</b>	<b>29.1</b>	<b>3.6</b>
<b>ACC/ACE</b>	<b>4,584</b>	<b>3.9</b>	<b>4,892</b>	<b>4.0</b>	<b>5,245</b>	<b>4.2</b>	<b>14.4</b>	<b>7.2</b>
<b>Credit Card</b>	<b>4,278</b>	<b>3.7</b>	<b>4,303</b>	<b>3.5</b>	<b>4,333</b>	<b>3.5</b>	<b>1.3</b>	<b>0.7</b>
<b>Mortgage</b>	<b>883</b>	<b>0.8</b>	<b>933</b>	<b>0.8</b>	<b>1,109</b>	<b>0.9</b>	<b>25.5</b>	<b>18.9</b>
<b>Other</b>	<b>1,113</b>	<b>1.0</b>	<b>3,053</b>	<b>2.5</b>	<b>3,884</b>	<b>3.1</b>	<b>248.8</b>	<b>27.2</b>

## Loan to the Government

Banco do Brasil supports the states, Federal District and the municipalities in their demands, financing investment programs that aims to improve quality and transparency of public administration, urban mobility, health, education, and public safety, generating real benefits for the population and contributing to the development of the country.

In December/24 loan to the Government was R\$77.8 billion, up 8.1% QoQ and 30.5% YoY. R\$5.3 billion in the quarter was disbursed and R\$19.0 in YTD, largely with Treasury guarantees, to the states and

municipalities to enable investment programs included in the multi-annual plan.

Under Central Bank of Brazil CMN Resolution No 229/2022, Article 23, a Risk Weighting Factor (FPR) of 0% must be applied to the portion of exposure covered by credit guarantees provided by the National Treasury transactions, without thereby compromising capital.

The government portfolio has an important participation of on-lending in foreign currency, which implies in variations in function of the behavior of the exchange rate.



## Concentration of Companies by Macro-Sector

The next table presents the concentration by economic macro-sectors of the companies and of the agribusiness companies portfolio, considering the Multiple Bank, operations with securities and guarantee and the external portfolio. The portfolio is constituted from exposures to customers according to their respective economic activity principal, being aggregated according to the macro-sectoral structure adopted by BB.

**Table 56.** Concentration of Companies and Agro Companies Loan Portfolio by Macro-Sector – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Total</b>	<b>464,690</b>	<b>86.1</b>	<b>508,307</b>	<b>86.4</b>	<b>555,817</b>	<b>86.8</b>	<b>19.6</b>	<b>9.3</b>
Public Administration	59,796	12.9	71,916	14.1	78,129	14.1	30.7	8.6
Food Products of Vegetable Origin	51,791	11.1	57,834	11.4	61,072	11.0	17.9	5.6
Services	42,951	9.2	49,091	9.7	55,270	9.9	28.7	12.6
Oil and Gas	24,524	5.3	29,549	5.8	36,020	6.5	46.9	21.9
Electric Utilities	31,123	6.7	28,624	5.6	33,063	5.9	6.2	15.5
Metalworking and Steel	25,612	5.5	28,235	5.6	28,816	5.2	12.5	2.1
Transportation	24,743	5.3	25,636	5.0	28,370	5.1	14.7	10.7
Food Products of Animal Origin	20,457	4.4	23,689	4.7	25,279	4.5	23.6	6.7
Automobiles and Components	20,030	4.3	21,799	4.3	24,061	4.3	20.1	10.4
Retail	19,791	4.3	18,749	3.7	20,544	3.7	3.8	9.6
Agricultural Inputs	18,043	3.9	19,453	3.8	20,304	3.7	12.5	4.4
Financials	14,819	3.2	16,909	3.3	19,483	3.5	31.5	15.2
Chemicals	15,576	3.4	15,814	3.1	18,743	3.4	20.3	18.5
Electrical and Electronic Goods	15,307	3.3	15,955	3.1	16,961	3.1	10.8	6.3
Construction Materials	15,365	3.3	16,089	3.2	16,393	2.9	6.7	1.9
Wholesale and Industries	11,700	2.5	11,471	2.3	12,869	2.3	10.0	12.2
Housing	9,469	2.0	11,458	2.3	11,638	2.1	22.9	1.6
Textiles	8,892	1.9	9,970	2.0	11,063	2.0	24.4	11.0
Pulp and Paper	5,389	1.2	6,871	1.4	7,391	1.3	37.1	7.6
Furniture and Forest Products	6,481	1.4	6,905	1.4	7,243	1.3	11.8	4.9
Telecommunication Services	8,281	1.8	5,884	1.2	5,987	1.1	(27.7)	1.8
Heavy Construction	4,799	1.0	5,085	1.0	5,118	0.9	6.7	0.7
Leather and Shoes	2,459	0.5	2,672	0.5	2,846	0.5	15.7	6.5
Beverages	1,650	0.4	1,550	0.3	1,675	0.3	1.5	8.1
Other Activities	5,641	1.2	7,099	1.4	7,479	1.3	32.6	5.4
<b>Total</b>	<b>464,690</b>	<b>100.0</b>	<b>508,307</b>	<b>100.0</b>	<b>555,817</b>	<b>100.0</b>	<b>19.6</b>	<b>9.3</b>
Domestic Loan Portfolio	320,475	69.0	341,194	67.1	360,202	64.8	12.4	5.6
Abroad Loan Portfolio	25,904	5.6	32,025	6.3	38,588	6.9	49.0	20.5
Guarantees + Securities	118,312	25.5	135,088	26.6	157,027	28.3	32.7	16.2



## Companies Credit Risk

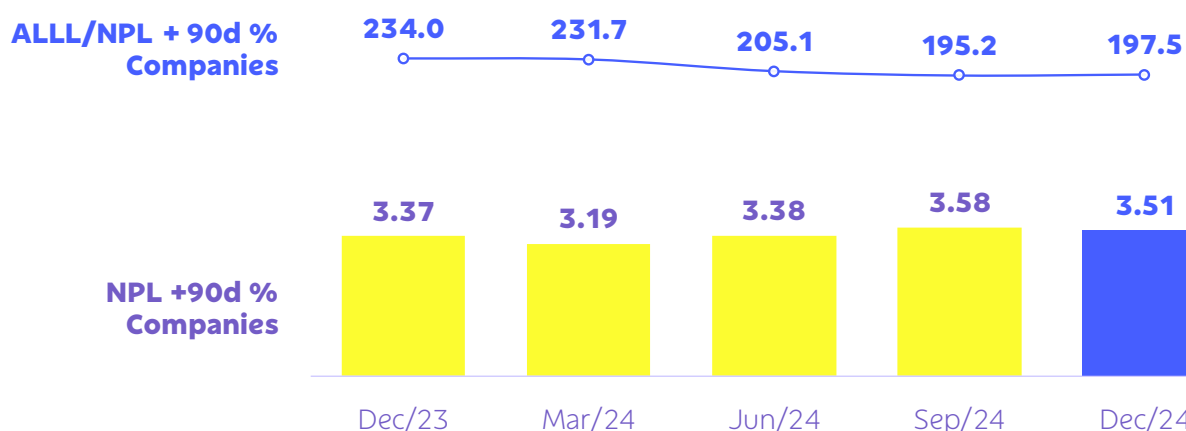
The following table details the companies loan portfolio by risk level. The balance of companies' loan provision was R\$24.0 billion in December/24.

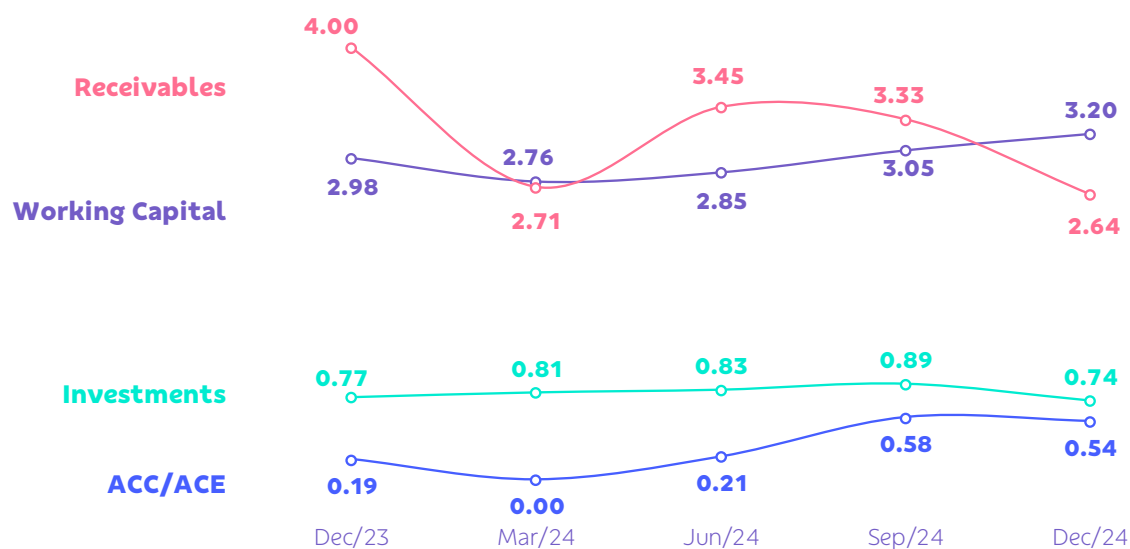
**Table 57.** Companies Classified Loan Portfolio by Risk Level – %

Risk level	Balance	Provision	Share (%)	Balance	Provision	Share (%)	Balance	Provision	Share (%)
AA	172,986	–	56.3	185,981	–	56.8	205,797	–	59.4
A	28,744	149	9.4	31,119	164	9.5	31,170	156	9.0
B	39,234	529	12.8	55,596	758	17.0	55,602	561	16.0
C	35,378	2,429	11.5	21,143	990	6.5	20,208	684	5.8
D	2,988	346	1.0	3,727	423	1.1	2,666	274	0.8
E	7,637	2,291	2.5	10,361	3,108	3.2	8,963	2,689	2.6
F	2,532	1,266	0.8	2,882	1,441	0.9	3,623	1,812	1.0
G	2,293	1,731	0.7	2,075	1,490	0.6	1,944	1,361	0.6
H	15,461	15,461	5.0	14,479	14,479	4.4	16,468	16,468	4.8
<b>   Total</b>	<b>307,252</b>	<b>24,201</b>	<b>100.0</b>	<b>327,363</b>	<b>22,852</b>	<b>100.0</b>	<b>346,442</b>	<b>24,005</b>	<b>100.0</b>
AA-C	276,342	3,106	89.9	293,840	1,912	89.8	312,777	1,401	90.3
D-H	30,910	21,095	10.1	33,523	20,941	10.2	33,665	22,604	9.7

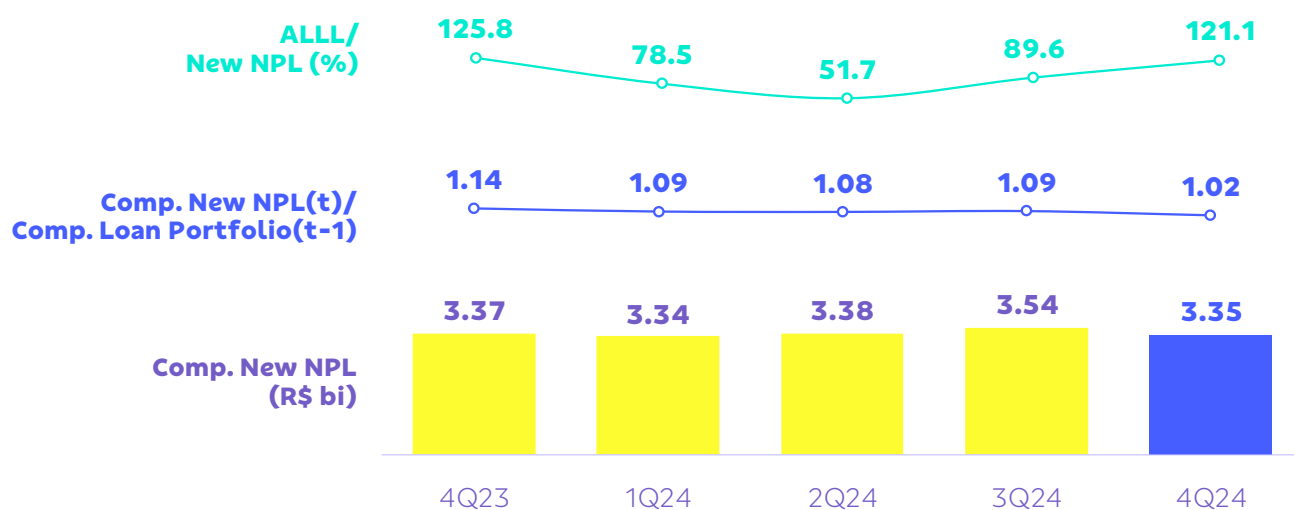
The NPL+90d companies (ratio between operations overdue for more than 90 days and the balance of the companies classified loan portfolio) reduction of 7 bps in the quarterly comparison, was 3.51% in December/24, compared to 3.58% in September/24. The coverage index was 197.5% in the same period.

**Figure 38.** Companies NPL+90d and Classified Loan Portfolio Coverage Index – %




**Figure 39.** NPL+90d Companies Portfolio – % by Credit Line


The companies' loan portfolio's NPL formation closed at 1.02%.

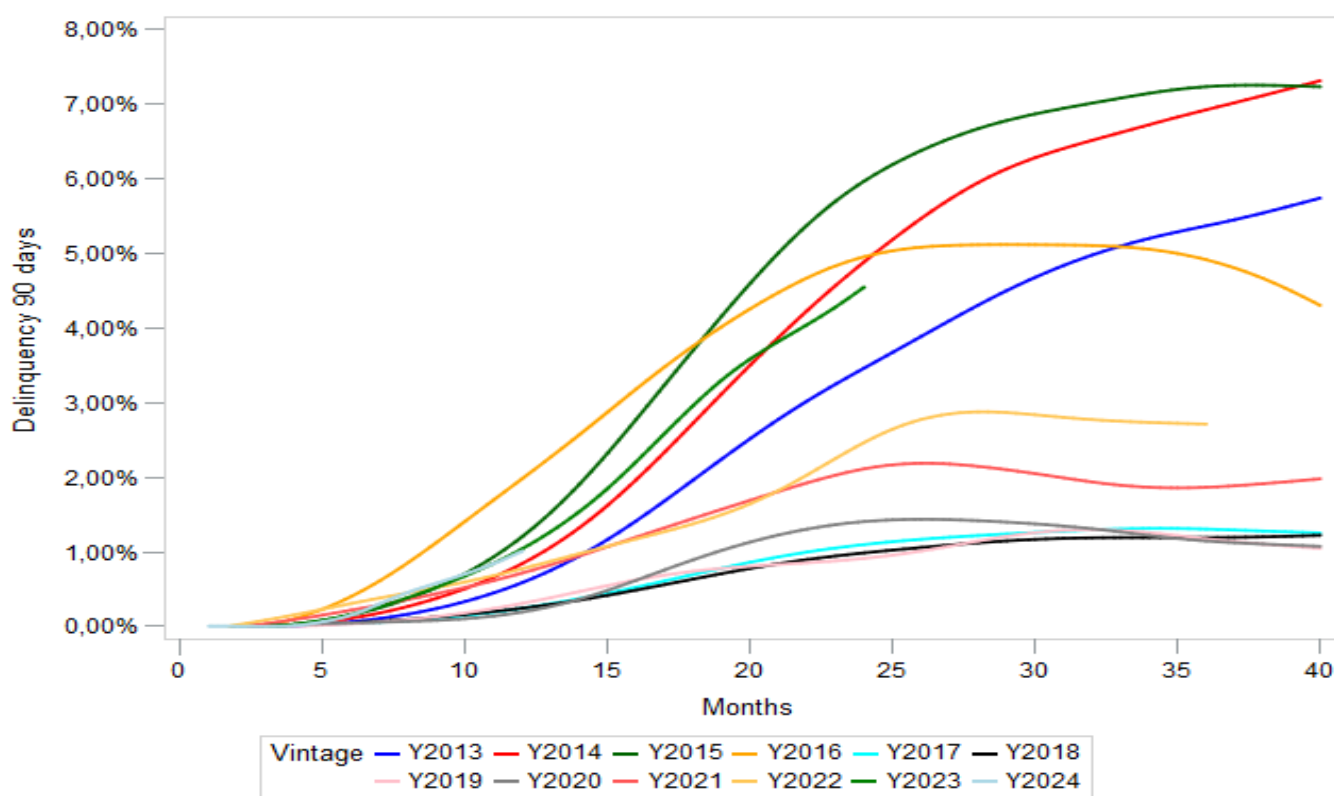
**Figure 40.** New NPL – Companies Loan Portfolio






The following figure shows the MSME loan portfolio NPL per vintages.

**Figure 41.** MSME Companies Loans Portfolio – Annual Vintage





## Agribusiness Loan Portfolio

The agribusiness expanded portfolio grew 2.9% QoQ and 11.9% YoY. In QoQ comparison highlight for the performance of working capital for input purchase (+5.2%), Pronaf (+2.9%) and agricultural investment (+3.1%). In 12-month comparison highlight for working capital for input purchase operations (+18.6%), agricultural investment (+12.7%) and Pronaf (+9.0%).

**Table 58.** Agribusiness Loan Portfolio – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Classified Loan Portfolio (a)</b>	<b>320,262</b>	<b>90.1</b>	<b>347,109</b>	<b>89.8</b>	<b>357,513</b>	<b>89.9</b>	<b>11.6</b>	<b>3.0</b>
<b>Rural Credit</b>	<b>315,578</b>	<b>88.8</b>	<b>343,791</b>	<b>88.9</b>	<b>354,807</b>	<b>89.2</b>	<b>12.4</b>	<b>3.2</b>
Working Capital for Input Purchase	108,117	30.4	121,840	31.5	128,202	32.2	18.6	5.2
Agricultural Investment	74,873	21.1	81,876	21.2	84,384	21.2	12.7	3.1
Pronaf	60,796	17.1	64,401	16.7	66,281	16.7	9.0	2.9
FCO Rural	30,778	8.7	32,584	8.4	34,113	8.6	10.8	4.7
Agricultural Selling	14,185	4.0	17,857	4.6	15,206	3.8	7.2	(14.8)
Pronamp	12,937	3.6	8,702	2.3	7,870	2.0	(39.2)	(9.6)
BNDES/Finame Rural	4,249	1.2	4,990	1.3	7,094	1.8	66.9	42.2
Industrialization	2,639	0.7	4,203	1.1	4,279	1.1	62.1	1.8
Low Carbon	4,099	1.2	3,412	0.9	3,115	0.8	(24.0)	(8.7)
Other	2,902	0.8	3,925	1.0	4,263	1.1	46.9	8.6
<b>Loans to Companies</b>	<b>4,685</b>	<b>1.3</b>	<b>3,318</b>	<b>0.9</b>	<b>2,706</b>	<b>0.7</b>	<b>(42.2)</b>	<b>(18.5)</b>
<b>Rural Prod. Bills and Guarantees (b)</b>	<b>23,895</b>	<b>6.7</b>	<b>31,040</b>	<b>8.0</b>	<b>32,594</b>	<b>8.2</b>	<b>36.4</b>	<b>5.0</b>
<b>CDCA (c)</b>	<b>11,148</b>	<b>3.1</b>	<b>8,422</b>	<b>2.2</b>	<b>7,602</b>	<b>1.9</b>	<b>(31.8)</b>	<b>(9.7)</b>
<b>   Expanded Loan Portfolio (a+b+c)</b>	<b>355,305</b>	<b>100.0</b>	<b>386,571</b>	<b>100.0</b>	<b>397,710</b>	<b>100.0</b>	<b>11.9</b>	<b>2.9</b>

The following table shows the balance of agribusiness loan portfolio and the breakdown by customer size.

**Table 59.** Agribusiness Loan Portfolio by Customer Size – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Classified Loan Portfolio (a)</b>	<b>320,262</b>	<b>90.1</b>	<b>347,109</b>	<b>89.8</b>	<b>357,513</b>	<b>89.9</b>	<b>11.6</b>	<b>3.0</b>
Medium and Large	239,584	67.4	261,888	67.7	269,564	67.8	12.5	2.9
Small	67,569	19.0	71,464	18.5	74,372	18.7	10.1	4.1
Companies	7,469	2.1	6,736	1.7	6,305	1.6	(15.6)	(6.4)
Agroindustrial Cooperatives	5,640	1.6	7,021	1.8	7,272	1.8	28.9	3.6
<b>Rural Product Bills and Guarantees (b)</b>	<b>23,895</b>	<b>6.7</b>	<b>31,040</b>	<b>8.0</b>	<b>32,594</b>	<b>8.2</b>	<b>36.4</b>	<b>5.0</b>
<b>CDCA (c)</b>	<b>11,148</b>	<b>3.1</b>	<b>8,422</b>	<b>2.2</b>	<b>7,602</b>	<b>1.9</b>	<b>(31.8)</b>	<b>(9.7)</b>
<b>   Expanded Loan Portfolio (a + b + c)</b>	<b>355,305</b>	<b>100.0</b>	<b>386,571</b>	<b>100.0</b>	<b>397,710</b>	<b>100.0</b>	<b>11.9</b>	<b>2.9</b>



The following table shows the balance of agribusiness loan transactions by financed item.

**Table 60.** Agribusiness Loan Portfolio by Financed Item – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Classified Loan Portfolio</b>	<b>320,262</b>	<b>90.1</b>	<b>347,109</b>	<b>89.8</b>	<b>357,513</b>	<b>89.9</b>	<b>11.6</b>	<b>3.0</b>
<b>Rural Credit</b>	<b>315,577</b>	<b>88.8</b>	<b>343,791</b>	<b>88.9</b>	<b>354,807</b>	<b>89.2</b>	<b>12.4</b>	<b>3.2</b>
Livestock	78,785	22.2	85,765	22.2	89,211	22.4	13.2	4.0
Meat <sup>1</sup>	58,287	16.4	64,039	16.6	66,785	16.8	14.6	4.3
Milk <sup>1</sup>	20,498	5.8	21,726	5.6	22,426	5.6	9.4	3.2
Machinery and Equipment	57,853	16.3	57,509	14.9	58,656	14.7	1.4	2.0
Soybean	46,668	13.1	50,434	13.0	49,408	12.4	5.9	(2.0)
Corn	19,603	5.5	19,947	5.2	20,367	5.1	3.9	2.1
Agricultural Storage	14,098	4.0	15,184	3.9	15,979	4.0	13.3	5.2
Soil Improvement	12,810	3.6	14,623	3.8	15,231	3.8	18.9	4.2
Coffee	10,595	3.0	11,529	3.0	11,111	2.8	4.9	(3.6)
Pasture	9,211	2.6	9,887	2.6	10,119	2.5	9.9	2.3
Aviculture	3,973	1.1	5,175	1.3	5,343	1.3	34.5	3.2
Sugarcane	4,131	1.2	4,473	1.2	4,549	1.1	10.1	1.7
Rice	2,619	0.7	3,306	0.9	3,142	0.8	20.0	(5.0)
Swine Production	2,802	0.8	2,789	0.7	2,749	0.7	(1.9)	(1.4)
Trucks/vehicles	2,379	0.7	2,398	0.6	2,457	0.6	3.3	2.5
Cotton	2,261	0.6	2,252	0.6	2,222	0.6	(1.7)	(1.3)
Wheat	2,388	0.7	2,137	0.6	1,782	0.4	(25.4)	(16.6)
Eucalyptus/Pinus/Forests	909	0.3	1,029	0.3	1,060	0.3	16.6	3.0
Other	44,492	12.5	55,354	14.3	61,421	15.4	38.0	11.0
<b>Loans to Companies</b>	<b>4,685</b>	<b>1.3</b>	<b>3,318</b>	<b>0.9</b>	<b>2,706</b>	<b>0.7</b>	<b>(42.2)</b>	<b>(18.4)</b>
<b>Rural Product Bills and Guarantees</b>	<b>23,895</b>	<b>6.7</b>	<b>31,040</b>	<b>8.0</b>	<b>32,594</b>	<b>8.2</b>	<b>36.4</b>	<b>5.0</b>
<b>CDCA</b>	<b>11,148</b>	<b>3.1</b>	<b>8,422</b>	<b>2.2</b>	<b>7,602</b>	<b>1.9</b>	<b>(31.8)</b>	<b>(9.7)</b>
<b>Expanded Loan Portfolio</b>	<b>355,305</b>	<b>100.0</b>	<b>386,571</b>	<b>100.0</b>	<b>397,710</b>	<b>100.0</b>	<b>11.9</b>	<b>2.9</b>

(1) Series revised in December/23.

In the first half of the 2024/2025 crop (July to December), Banco do Brasil disbursed R\$114.8 billion in agribusiness credit. Furthermore, there are another R\$18.0 billion disbursed in the agricultural value chain. In this way, in a global vision, between credit and value chain, BB disbursed, R\$132.8 billion in the first half of the 2024/2025 crop, compared to the same period of the previous harvest, o Banco do Brasil disbursed R\$132.7 billion.

There were more than 365 thousand operations contracted during the period in more than 5,000 municipalities across the country, with 68.1% destined for family (Pronaf) and medium (Pronamp).

**Table 61.** Rural Credit Disbursements by Purpose – R\$ million

	Crop 23/24	Crop 24/25	Δ% Crop 23/24
<b>Total</b>	<b>120,050</b>	<b>114,752</b>	<b>(4.4)</b>
Companies	80,424	63,359	(21.2)
Family – Pronaf	13,893	15,016	8.1
Medium – Pronamp	10,400	17,264	66.0
Agro Securities	15,334	19,114	24.7



## Risk Mitigators

Banco do Brasil encourages the use of risk mitigation mechanisms for contracting agricultural costing operations. The strategy is improved with each new harvest, expanding the protection mechanisms so that producers can invest safely.

The mitigation strategy considers various information, such as the risk of the activity, the crop

to be financed, and the location of the financing. This information makes it possible to direct the most appropriate protection mechanism to the risk profile of each operation and agricultural enterprise.

The following table presents the recent history of the use of risk mitigators in the contracting of agricultural costing operations for the respective crops.

**Table 62.** Insurance in the Working Capital for Input Purchase – R\$ million

	Crop 22/23	Share %	Crop 23/24	Share %	Crop 24/25	Share %
<b>Working Capital for Input Purchase</b>	<b>51,728</b>	<b>100.0</b>	<b>47,921</b>	<b>100.0</b>	<b>36,267</b>	<b>100.0</b>
<b>Total Insured</b>	<b>29,959</b>	<b>57.9</b>	<b>25,581</b>	<b>53.4</b>	<b>18,144</b>	<b>50.0</b>
Crop Insurance	23,784	46.0	20,559	42.9	14,235	39.3
Proagro	6,092	11.8	4,933	10.3	3,829	10.6
Hedge Price	83	0.2	88	0.2	80	0.2
<b>Without Insurance</b>	<b>21,769</b>	<b>42.1</b>	<b>22,340</b>	<b>46.6</b>	<b>18,123</b>	<b>50.0</b>

The risks assumed as a result of the contracting of crop agricultural insurance were distributed as follows in 4Q24: Brasilseg, 22.0%, 21.6% for Hannover Ruck SE, 19.5% for IRB Brasil Resseguros, 11.8% for Mapfre Re, 11.8% for Arch Re and 10.1% for MS Amlin AG, among others.

## Agribusiness Market Share

Historically, the Bank has remained the main financial agent of agribusiness in the country, contributing significantly to meeting the credit demand of the segment. According to data from the Central Bank of Brazil, in December/24, BB held a 50.1% stake in financing for the sector. In direct loans to rural producers (market share in Individual Agro Credit), the market share is 56.8%.

The distribution of agribusiness operations by Brazilian region shows the share of each in the loan portfolio.

**Table 63.** Classified Agribusiness Loan Portfolio by Region – %

Region	Dec/21	Dec/22	Dec/23	Dec/24
Midwest	34.0	34.2	34.9	34.7
South	24.7	23.9	22.6	22.6
Southeast	23.7	23.8	23.2	22.5
North	8.6	9.0	9.7	10.1
Northeast	9.0	9.1	9.6	10.1



In December/24, sustainable agro operations accounted for 47.4% of the total agribusiness portfolio.

**Table 64.** Breakdown of the Sustainable Loan Portfolio – Agribusiness – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %
<b>Sustainable Loan Portfolio - Agriculture</b>	<b>157,279</b>	<b>100.0</b>	<b>164,722</b>	<b>100.0</b>	<b>169,608</b>	<b>100.0</b>
<b>Best Socio-environmental Practices</b>	<b>91,217</b>	<b>58.0</b>	<b>97,972</b>	<b>59.5</b>	<b>102,139</b>	<b>60.2</b>
Pronaf Mais Alimentos	41,815	26.6	44,490	27.0	46,575	27.5
Investment Loans	35,450	22.5	38,435	23.3	40,838	24.1
Working Capital (Pronaf)	13,952	8.9	15,047	9.1	14,726	8.7
<b>Low Carbon Program</b>	<b>66,060</b>	<b>42.0</b>	<b>66,750</b>	<b>40.5</b>	<b>67,469</b>	<b>39.8</b>
Working Capital (No-till)	56,684	36.0	56,744	34.4	57,418	33.9
Low Carbon Program	9,375	6.0	10,006	6.1	10,051	5.9

## Agribusiness Credit Risk

The following table details the Agro Portfolio by risk level. The balance of credit provision was R\$11.8 billion in December/24.

**Table 65.** Agribusiness Classified Loan Portfolio by Risk Level – %

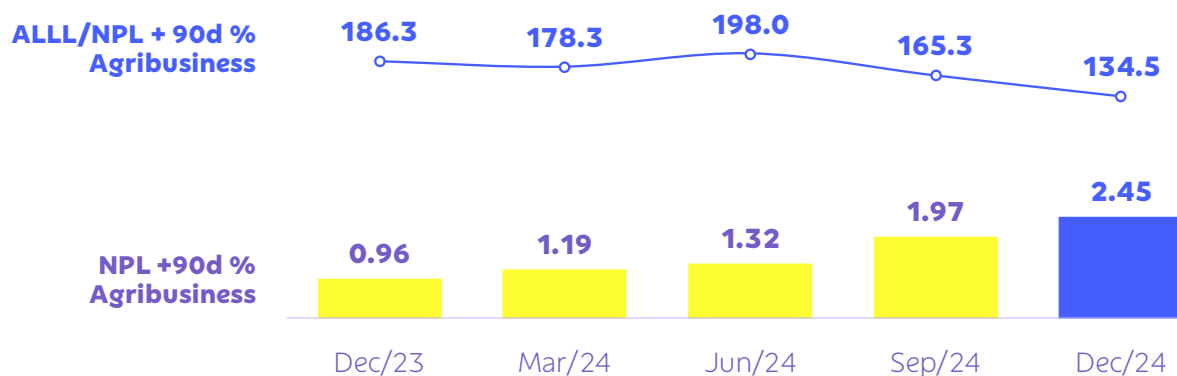
Risk level	Dec/23			Sep/24			Dec/24		
	Provision	Balance	Share (%)	Provision	Balance	Share (%)	Provision	Balance	Share (%)
<b>AA</b>	253,982	–	79.3	226,042	–	65.1	233,074	–	65.2
<b>A</b>	25,277	140	7.9	68,623	354	19.8	68,219	341	19.1
<b>B</b>	25,839	320	8.1	25,389	395	7.3	26,500	266	7.4
<b>C</b>	6,934	285	2.2	11,176	611	3.2	12,330	375	3.4
<b>D</b>	1,556	162	0.5	2,255	235	0.6	2,990	300	0.8
<b>E</b>	1,483	445	0.5	3,276	983	0.9	3,372	1,012	0.9
<b>F</b>	1,108	554	0.3	2,032	1,016	0.6	2,126	1,063	0.6
<b>G</b>	816	578	0.3	2,035	1,431	0.6	1,536	1,075	0.4
<b>H</b>	3,267	3,267	1.0	6,280	6,280	1.8	7,365	7,365	2.1
<b>   Total</b>	<b>320,262</b>	<b>5,751</b>	<b>100.0</b>	<b>347,109</b>	<b>11,306</b>	<b>100.0</b>	<b>357,513</b>	<b>11,796</b>	<b>100.0</b>
<b>AA-C</b>	312,032	745	97.4	331,231	1,361	95.4	340,124	981	95.1
<b>D-H</b>	8,230	5,006	2.6	15,879	9,945	4.6	17,389	10,815	4.9



The NPL+90d of the agribusiness loan portfolio was 2.45% in 4Q24, while the coverage was 134.5% in the same period.

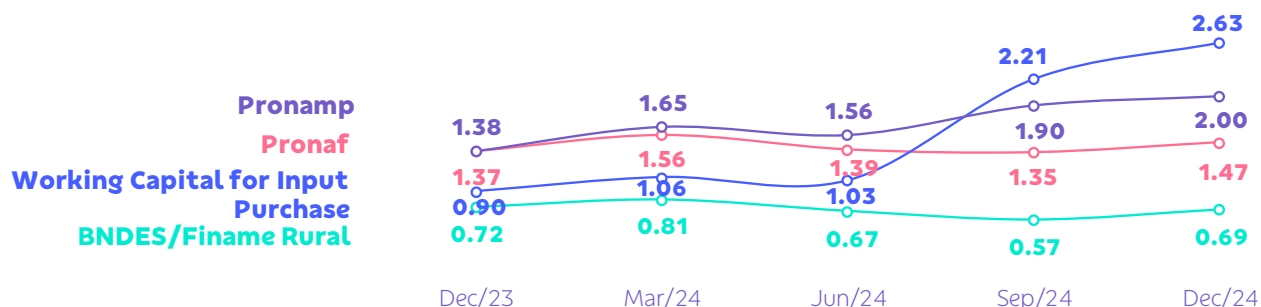
The NPL+90d for agricultural credit increased by 48 bps in the quarter, specifically impacted by cyclical issues that affected the cash flow of rural producers, mostly in soybean crop.

**Figure 42.** Agribusiness NPL+90d and Classified Loan Portfolio Coverage Index – %



The following figure details the agribusiness loan portfolio NPL+90d by credit line.

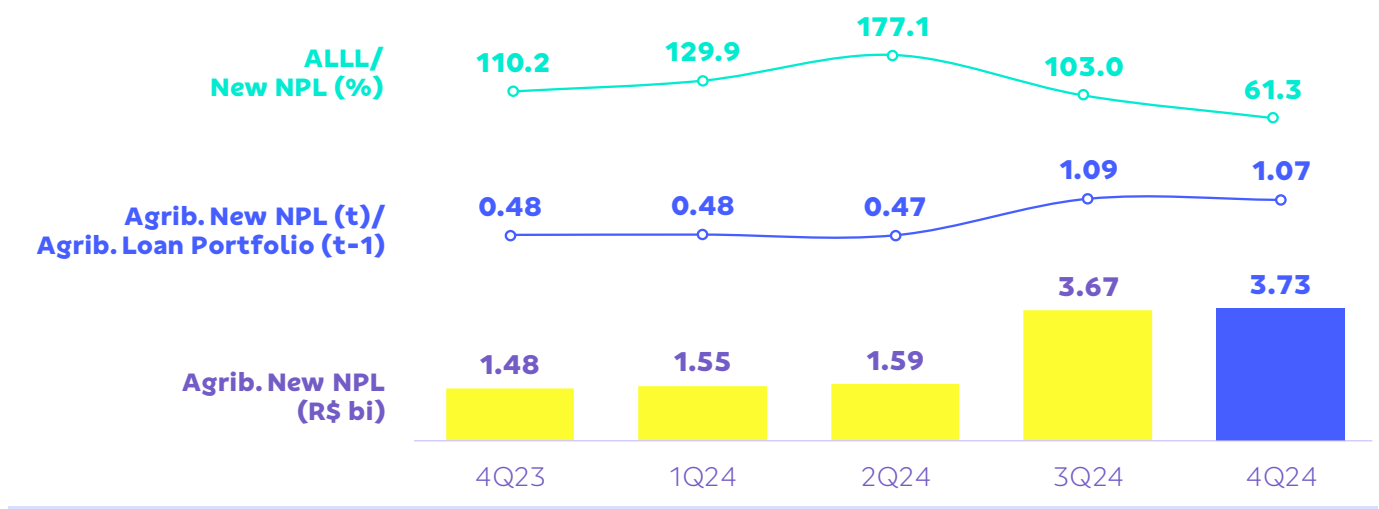
**Figure 43.** NPL+90d Agribusiness Portfolio – % by Credit Line





The next figure shows the agribusiness loan portfolio's new NPL. The index closed the quarter at 1.07%. New NPL coverage was 61.3%

**Figure 44.** New NPL – Agribusiness Loan Portfolio



## 8. Funding

Commercial funding was R\$1.1 trillion in December/24, up 4.5% QoQ and up 9.9% YoY. In the 12-month comparison, the performance of agribusiness letters of credit stands out, which showed an expansion of 12.2%, and time deposits, with growth of 34.1%.





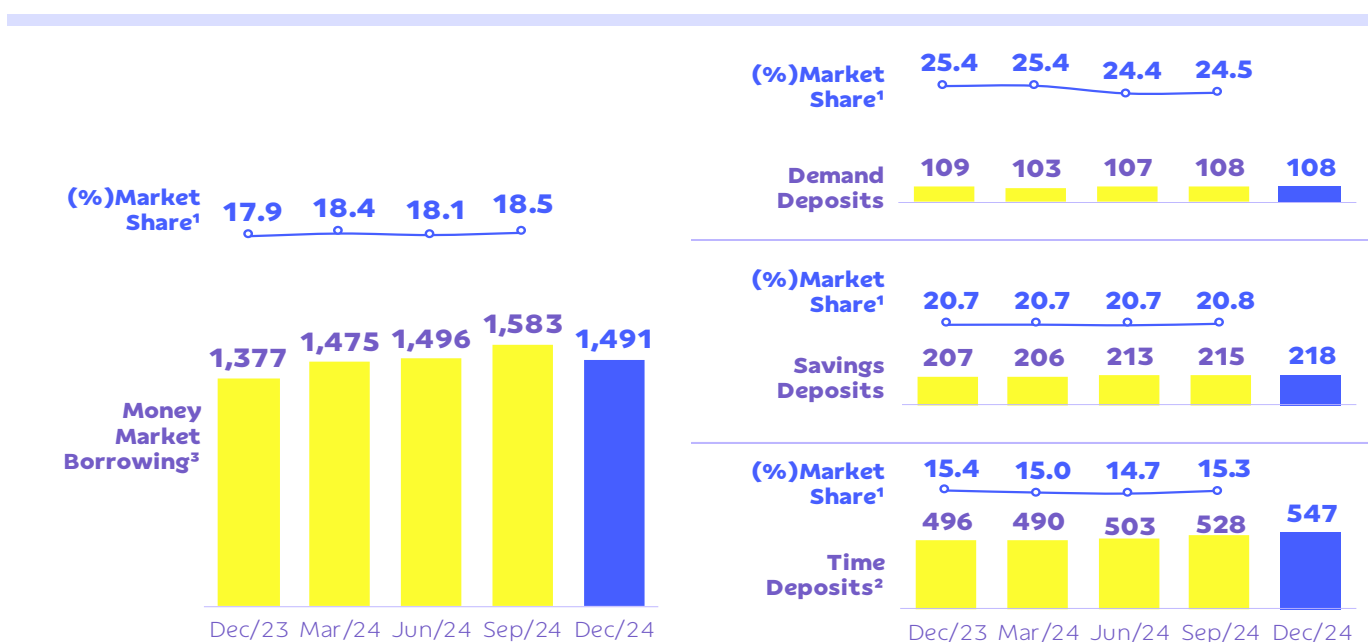
## Balance and Market Share

**Table 66.** Commercial Funding – R\$ million

	Dec/23	%	Sep/24	%	Dec/24	%	Δ% Y/Y	Δ% Q/Q
<b>Commercial Funding</b>	<b>1,041,633</b>	<b>100.0</b>	<b>1,095,501</b>	<b>100.0</b>	<b>1,144,327</b>	<b>100.0</b>	<b>9.9</b>	<b>4.5</b>
Judicial Deposits	272,294	26.1	255,705	23.3	247,815	21.7	(9.0)	(3.1)
Time Deposits <sup>1</sup>	223,616	21.5	272,162	24.8	299,826	26.2	34.1	10.2
Savings Deposits	206,915	19.9	215,321	19.7	218,363	19.1	5.5	1.4
Agribusiness Letters of Credits	183,754	17.6	194,220	17.7	206,142	18.0	12.2	6.1
Demand Deposits	109,119	10.5	108,368	9.9	107,707	9.4	(1.3)	(0.6)
Interbank Deposits	23,727	2.3	21,956	2.0	25,283	2.2	6.6	15.2
Rep. Agreem. with Private Sec. <sup>2</sup>	7,448	0.7	13,634	1.2	24,484	2.1	228.7	79.6
Mortgage Bonds <sup>3</sup>	14,761	1.4	14,135	1.3	14,707	1.3	(0.4)	4.0

(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).

**Figure 45.** BB's Funding Market Share – R\$ billion



(1) Market share in the BI was obtained from the report of the Central Bank of Brazil selected data from supervised entities available at <https://www3.bcb.gov.br/infdata/?lang=1>. Position: September 2024, last available; (2) Includes judicial deposits; (3) Includes total deposits and money market borrowing. Historical series updated by the Central Bank of Brazil.



The following table shows the balance of BB's institutional funding, which mostly consists of issuance of securities acquired by qualified investors.

**Table 67.** Institutional Funding – R\$ million

	Dec/23	%	Sep/24	%	Dec/24	%	Δ% Y/Y	Δ% Q/Q
<b>Institutional Funding</b>	<b>169,448</b>	<b>100.0</b>	<b>178,442</b>	<b>100.0</b>	<b>202,714</b>	<b>100.0</b>	<b>19.6</b>	<b>13.6</b>
Borr., Assign and Onlending	101,617	60.0	108,314	60.7	112,880	55.7	11.1	4.2
Securities Issued Abroad	37,610	22.2	38,722	21.7	44,681	22.0	18.8	15.4
Financial Letters	15,108	8.9	21,637	12.1	34,282	16.9	126.9	58.4
Perpetual Bonds Overseas	15,114	8.9	9,769	5.5	10,870	5.4	(28.1)	11.3

The following tables show BB's funding abroad balance (by type and by product):

**Table 68.** Commercial Funding Abroad – Modality – US\$ million

	Dec/23	%	Sep/24	%	Dec/24	%	Δ% Y/Y	Δ% Q/Q
<b>Funding Abroad</b>	<b>25,982</b>	<b>100.0</b>	<b>26,989</b>	<b>100.0</b>	<b>27,216</b>	<b>100.0</b>	<b>4.8</b>	<b>0.8</b>
Fixed Inc. Sec. and Cert. of Deposit	8,946	34.4	6,988	25.9	7,111	26.1	(20.5)	1.8
Interbanking Deposits and Loans	6,918	26.6	8,437	31.3	8,607	31.6	24.4	2.0
Companies	6,289	24.2	7,727	28.6	7,602	27.9	20.9	(1.6)
Individuals	3,014	11.6	3,088	11.4	3,147	11.6	4.4	1.9
Repo	814	3.1	750	2.8	750	2.8	(7.8)	0.1

**Table 69.** Commercial Funding Abroad – Product – US\$ million

	Dec/23	%	Sep/24	%	Dec/24	%	Δ% Y/Y	Δ% Q/Q
<b>Funding Abroad</b>	<b>25,982</b>	<b>100.0</b>	<b>26,989</b>	<b>100.0</b>	<b>27,216</b>	<b>100.0</b>	<b>4.8</b>	<b>0.8</b>
Fixed Inc. Sec. and Cert. of Deposit	8,946	34.4	6,988	25.9	7,111	26.1	(20.5)	1.8
Time Deposits	7,278	28.0	8,244	30.5	8,720	32.0	19.8	5.8
Loans	3,712	14.3	5,596	20.7	5,596	20.6	50.7	0.0
Demand Deposits	2,428	9.3	2,236	8.3	2,065	7.6	(15.0)	(7.6)
Call Account	763	2.9	1,272	4.7	939	3.5	23.0	(26.2)
Repo	814	3.1	750	2.8	750	2.8	(7.8)	0.1
Savings Deposits	787	3.0	922	3.4	1,130	4.2	43.5	22.5
Pledge	635	2.4	599	2.2	654	2.4	3.1	9.2
Over	618	2.4	384	1.4	252	0.9	(59.3)	(34.3)



## Sources and Uses

The indicators presented in the following table shows the relation between funding sources and investments at Banco do Brasil. BB aims to diversify its funding sources by offering attractive alternatives to customers and providing a reduction in the funding cost for Banco do Brasil.

The loan portfolio remains the main use of funding with a share of 86.5% of total uses. The following

table also shows the relation between the adjusted loan portfolio and the commercial funding, which disregards the credit originated by domestic onlendings.

More information on the Bank's liquidity can be found in the Risk Management Report, available at <https://ri.bb.com.br/en/>.

**Table 70.** Sources and Uses – R\$ million

	Dec/23	%	Sep/24	%	Dec/24	%	Δ% Y/Y	Δ% Q/Q
<b>Sources (a)</b>	<b>1,136,030</b>	<b>100.0</b>	<b>1,191,818</b>	<b>100.0</b>	<b>1,272,722</b>	<b>100.0</b>	<b>12.0</b>	<b>6.8</b>
<b>Commercial Funding</b>	<b>1,041,633</b>	<b>91.7</b>	<b>1,095,501</b>	<b>91.9</b>	<b>1,144,327</b>	<b>89.9</b>	<b>9.9</b>	<b>4.5</b>
Time Deposits	495,670	43.6	527,668	44.3	547,447	43.0	10.4	3.7
Savings Deposits	206,915	18.2	215,321	18.1	218,363	17.2	5.5	1.4
Letters of Credit – Agribusiness	183,754	16.2	194,220	16.3	206,142	16.2	12.2	6.1
Demand Deposits	109,119	9.6	108,368	9.1	107,707	8.5	(1.3)	(0.6)
Interbank Deposits	23,727	2.1	21,956	1.8	25,283	2.0	6.6	15.2
Letters of Credit – Real Estate	14,761	1.3	14,135	1.2	14,707	1.2	(0.4)	4.0
Sec. sold under Rep. Agr. – Private Sec.	7,448	0.7	13,634	1.1	24,484	1.9	228.7	79.6
Other Deposits	240	0.0	200	0.0	194	0.0	(19.1)	(2.9)
<b>Sources – Overseas</b>	<b>73,170</b>	<b>6.4</b>	<b>81,458</b>	<b>6.8</b>	<b>91,615</b>	<b>7.2</b>	<b>25.2</b>	<b>12.5</b>
Issuance of Securities – Overseas	37,610	3.3	38,722	3.2	44,681	3.5	18.8	15.4
Borrowings – Overseas	20,447	1.8	32,967	2.8	36,064	2.8	76.4	9.4
Perpetual Bonds – Overseas	15,114	1.3	9,769	0.8	10,870	0.9	(28.1)	11.3
<b>Onlendings</b>	<b>41,591</b>	<b>3.7</b>	<b>43,308</b>	<b>3.6</b>	<b>44,789</b>	<b>3.5</b>	<b>7.7</b>	<b>3.4</b>
<b>Subordinated Debts – Domestic</b>	<b>23,002</b>	<b>2.0</b>	<b>27,720</b>	<b>2.3</b>	<b>28,456</b>	<b>2.2</b>	<b>23.7</b>	<b>2.7</b>
<b>Financial and Development Funds</b>	<b>42,423</b>	<b>3.7</b>	<b>50,337</b>	<b>4.2</b>	<b>53,423</b>	<b>4.2</b>	<b>25.9</b>	<b>6.1</b>
Financial Letters	9,611	0.8	8,363	0.7	20,268	1.6	110.9	142.4
<b>Hybrid Capital Instruments – Domestic</b>	<b>6,308</b>	<b>0.6</b>	<b>5,261</b>	<b>0.4</b>	<b>5,314</b>	<b>0.4</b>	<b>(15.8)</b>	<b>1.0</b>
Certificates of Structured Operations	97	0.0	223	0.0	226	0.0	133.6	1.6
Comp. Dep. with Brazilian Central Bank	(101,806)	(9.0)	(120,354)	(10.1)	(115,698)	(9.1)	13.6	(3.9)
<b>Uses</b>	<b>1,136,030</b>	<b>100.0</b>	<b>1,191,818</b>	<b>100.0</b>	<b>1,272,722</b>	<b>100.0</b>	<b>12.0</b>	<b>6.8</b>
Classified Loan Portfolio (b)	975,349	85.9	1,050,006	88.1	1,100,471	86.5	12.8	4.8
Available Funds (a-b)	160,681	14.1	141,812	11.9	172,250	13.5	7.2	21.5
<b>Classified Loan Portfolio/Total Deposits</b>	<b>116.7</b>		<b>120.2</b>		<b>122.4</b>		<b>5.7 p.p.</b>	<b>2.2 p.p.</b>
<b>Classif. Loan Portf./Commercial Funding</b>	<b>93.6</b>		<b>95.8</b>		<b>96.2</b>		<b>2.5 p.p.</b>	<b>0.3 p.p.</b>
<b>Classified Loan Portfolio/Uses</b>	<b>85.9</b>		<b>88.1</b>		<b>86.5</b>		<b>0.6 p.p.</b>	<b>(1.6) p.p.</b>



The next table presents the domestic subordinated financial letters, in line with the strategy of replacing part of the Tier I Capital instruments abroad with issues in the domestic market.

**Table 71.** Domestic Subordinated Letters of Credit

	Issued Value	Remuneration p.a.	Issue Date	Maturity	Dec/24
<b>Subordinated Letters of Credit</b>					<b>13,787,795</b>
	20,000	100% of CDI + 2.75%	2021	Perpetual	21,039
	2,328,600	100% of CDI + 2.60%	2022	Perpetual	2,415,629
	199,800	100% of CDI + 2.50%	2023	Perpetual	213,059
	1,983,200	100% of CDI + 2.25%	2023	Perpetual	2,734,367
	2,750,700	100% of CDI + 1.90%	2024	Perpetual	3,058,793
	4,775,100	100% of CDI + 1.20%	2024	Perpetual	5,344,908

The following table shows the current fixed income securities issued by Banco do Brasil, individually or through Specific Purpose Entities (SPE), in the international capital market.

**Table 72.** Current Bonds Issued Abroad

<b>Banco do Brasil's Issues</b>									
Issue Date	Maturity Date	Issued Amount (US\$ thousand)	Outstanding Amount (US\$ thousand)	Coupon and Frequency <sup>1</sup> (% p.a.)	Issue Price	Return for Investor (% p.a.)	Spread over US Treasury (bps)	Currency	Rating S&P/Moody's/Fitch
01/31/2013	Perpetual	2,000,000	1,723,600	8.748 S	100,000	8.748	439.8	USD	B- / SR / SR
10/23/2017	01/15/2025	1,000,000	1,000,000	4.625 S	99,551	4.7	250.9	USD	BB / Ba2 / BB
09/30/2021	09/30/2026	750,000	750,000	3.250 S	100,000	3.25	244.5	USD	SR/ Ba2 / BB
01/11/2022	01/11/2029	500,000	500,000	4.875 S	99,561	4.95	328.7	USD	SR/ Ba2 / BB
04/18/2023	04/18/2030	750,000	750,000	6.25 S	98,612	6.50	301.8	USD	SR/ Ba2 / BB
03/18/2024	03/18/2031	750,000	750,000	6.000 S	98,323	6.30	220	USD	SR/ Ba2 / BB
<b>Special-Purpose Entities' Issues</b>									
Issue Date	Maturity Date	Issued Amount (US\$ thousand)	Outstanding Amount (US\$ thousand)	Coupon and Frequency <sup>1</sup> (% p.a.)	Issue Price	Return for Investor (% p.a.)	Spread over US Treasury (bps)	Currency	Rating S&P/Moody's/Fitch
07/02/2019	06/15/2026	200,000	60,000	3.70 Q	100,00	3.700	N/A	USD	BBB
12/06/2022	12/15/2029	750,000	750,000	2.75 + 3mSfr Q	100,00	2.75 + 3mSfr Q	N/A	USD	BBB
12/06/2022	12/15/2032	150,000	150,000	6.65 Q	100,00	6.65 Q	N/A	USD	BBB
12/09/2014	11/01/2034	500,000	500,000	2.92826 + 6mSfr Q	100,00	2.92826 + 6mSfr Q	N/A	USD	AA-
12/23/2015	12/16/2030	320,000	320,000	3.62826 + 6mSfr Q	100,00	3.62826 + 6mSfr Q	N/A	USD	AA-

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

## 9. Financial Services

Banco do Brasil offers its customers a wide variety of financial solutions, which meet the different needs of individuals and organizations. BB strives to deliver the best experience in a fast, safe and agile manner, through its vast network of offices or digitally.

BB's solutions are aligned with the moment of life and the demands of its public. It therefore covers everything from means of payment services, which have a broad portfolio of solutions for individuals, companies, agribusiness and the government; to asset management through a variety of investment products; capital markets, as one of the main sources of financing productive activity in the country and the offer of different funding instruments; and the flexibility offered by the consortium deals.



## Payment Methods

Banco do Brasil plays an important role in the Payment Methods market in the country and seeks to maintain this position by expanding its portfolio of solutions, improving processes and investing in people, innovation, technology and sustainable development, always with the central objective of guaranteeing the satisfaction and security of its millions of customers, who have digital and physical channels to serve them according to their needs.

### Cards

For the financial institution, the card is not only a source of revenue, but a channel to leverage other products and strengthen relationships. It promotes banking and financial inclusion, in addition to engaging and retaining customers.

The reduction in the active base compared to the same period of the previous year, considering credit and debit cards, is due to actions to improve the acquisition process, prioritizing the qualified sale of products to new customers.

The growth of the high-income customer base and the reduction of the portion of higher risk stand out, favoring the maintenance of delinquency at lower levels, contributing to the strengthening of the mix of future results.

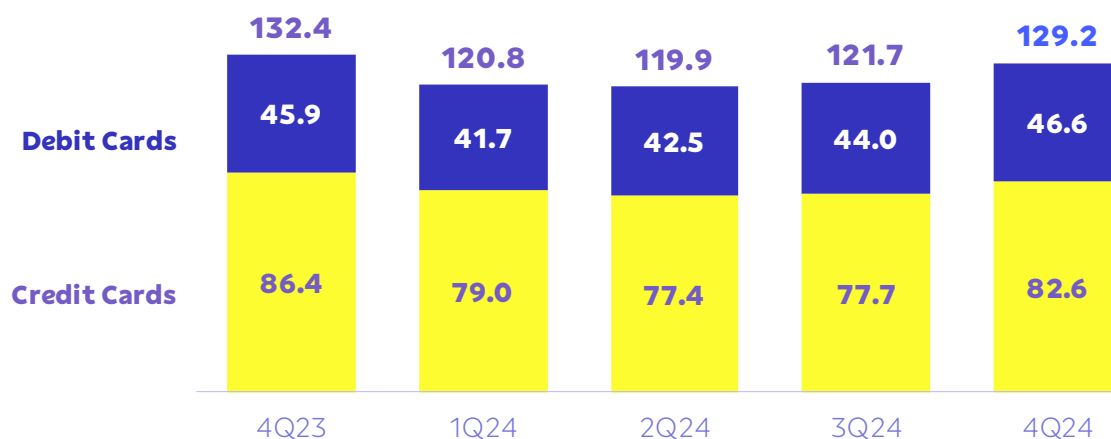
BB's card revenues in credit and debit grew by 6.4% and 5.8%, respectively, in the quarterly comparison. Compared to the same period of the previous year, there was a reduction of 4.4% in credit card revenues and an increase of 1.4% in debit.

**Table 73.** Cards Base – Recurring Use<sup>1</sup> – million

	4Q23	1Q24	2Q24	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q
<b>Credit Cards</b>	11.6	11.2	11.1	11.1	11.1	(3.9)	0.0
<b>Debit Cards</b>	15.1	14.8	14.8	14.7	14.7	(2.3)	0.1

(1) At least one use in the quarter.

**Figure 46.** BB's Cards Turnover – R\$ billion





## Card business performance

Net income from the card business increased by 11.3% compared to 4Q23, and by 68.3% compared to 3Q24. The improvement in the result in the period is related to BB's card strategy, which allowed the optimization of capital, costs and delinquency, reducing the PCLD associated with the card business.

The result of the other card businesses grew quarterly by 0.7%, while the net result issued by BB increased by 342.6% in the same comparison.

More information on the card wallet balance and its quality indicators is available in Chapter 7.

**Table 74.** Cards Business Income – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q
<b>Net Income<sup>1</sup></b>	<b>868</b>	<b>783</b>	<b>605</b>	<b>574</b>	<b>965</b>	<b>11.3</b>	<b>68.3</b>
Net Income with BB issuance	284	297	151	114	502	77.1	342.6
Other Cards Results	584	486	454	460	463	(20.7)	0.7

(1) The net income from the card business is composed of fees, financial revenue, revenues and operating expenses, such as relationship programs and incentive programs, PCLD, among other lines of income related to the business (net income issued by BB), as well as the result of equity of equity interests in means of payment (result of other card businesses). Taxes are calculated managerially for all lines. Does not consider the result of cards in overseas facilities.

## Pix

Pix, created by the Central Bank of Brazil, offers efficiency and speed in transactions, promoting financial inclusion. For users, it provides practicality and savings, allowing instant and free transfers and payments.

Participating institutions benefit from secure transactions and increased competitiveness. In 2024, BB's market share was 21.75% considering transactions in Instant Payment Systems (SPI).

In 2024, BB launched contactless Pix and automatic Pix, on restricted pilot, with an expected expansion throughout 2025. Also in 4Q24, Pix transactions at BB totaled R\$1.6 trillion, an increase of 28.6% compared to the same period in 2023 and 8.7% in the quarterly comparison.

## BB Pay

Through BB Pay, BB's receivables solution that integrates several payment methods, more than R\$2.7 billion were transacted in 4Q24, with quarterly growth of 17%. Throughout 2024, the amount was R\$8.5 billion, an annual growth of 688%. The "Pay with BB Pay" functionality was launched in 4Q24, targeting the retail e-commerce segment. For face-to-face sales, Tap on phone was launched, in partnership with Cielo, allowing proximity payments directly on NFC-enabled cell phones.

## Cash Management Services

BB offers receiving solutions that allow companies to manage their financial resources efficiently.

At the end of 2024, the number of customers integrated via Cash APIs was over 35 thousand, representing an expansion of 37% in 12 months and with more than 130 strategic partners integrated via Bank as a Service (BaaS) partnerships, a growth of 53% in the same comparison.

BB offers a batch payment service, a solution consolidated in the market, with the capacity to enable the payment of large volumes and in compliance with security rules and Febraban standards.



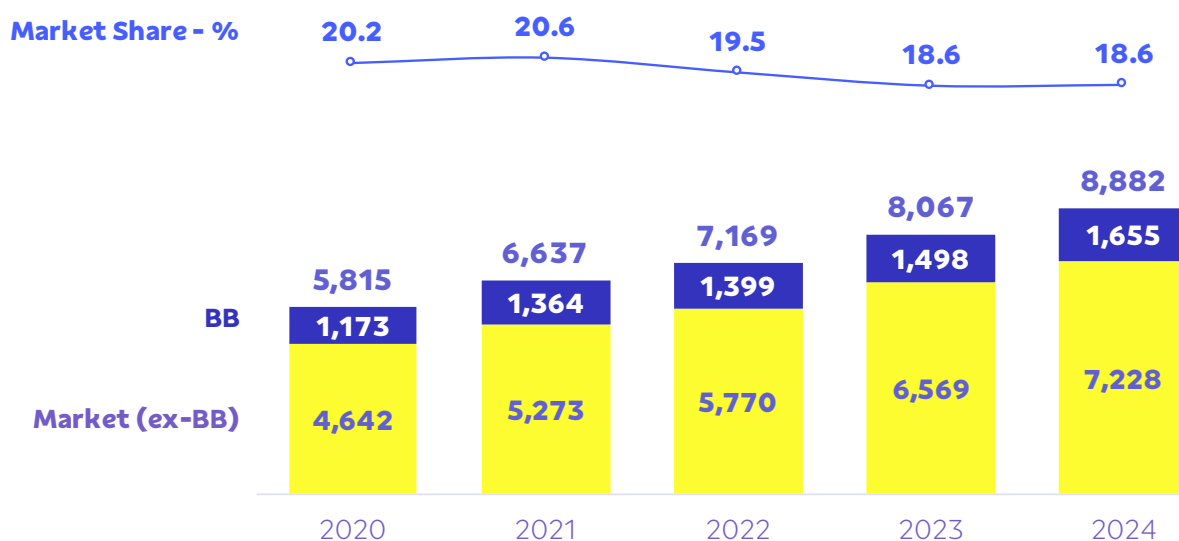
The service has more than 95 thousand active customers, with emphasis on the payroll payment modality, with a record transacted volume of R\$4.8 trillion, a growth of 9% compared to the previous year. The Batch Payments API showed growth in its integrated customer base of around 162% in 2024, as a result of the improvements presented in the service and the integration with new promoter partners via BaaS.

## Asset Management

The main activities of BB Asset include administration, management of funds and managed portfolios.

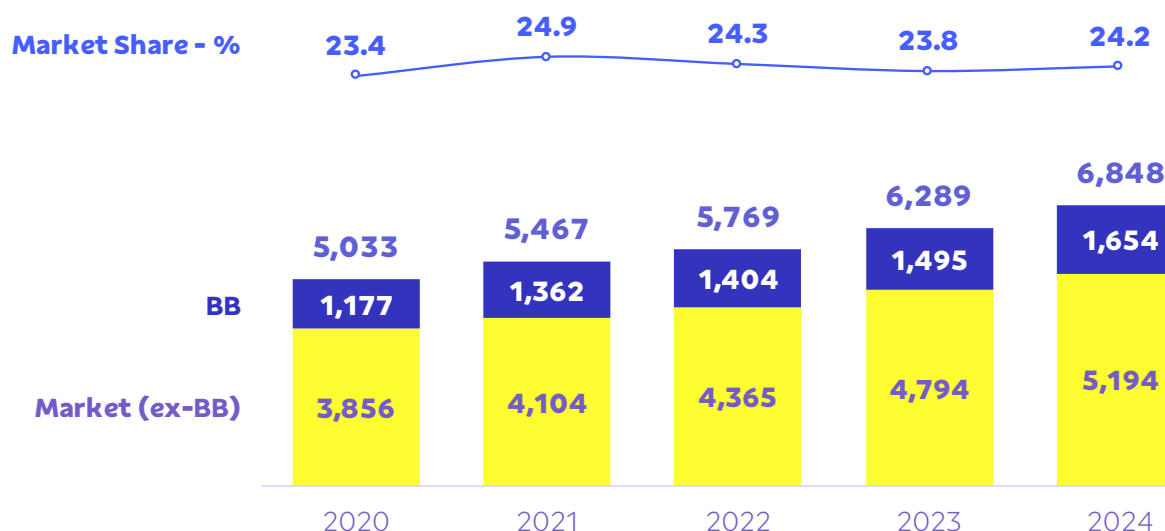
The following graphs show the balance of third-party funds, managed and administered, along with BB Asset's participation in the Investment Fund Management Ranking and in the Global Asset Management Ranking of Anbima (Brazilian Association of Financial and Capital Markets Entities).

**Figure 47.** Resource Management and Market Share – R\$ billion



BB Asset remained as the leader in the investment fund industry according to Anbima's Investment Fund Management Ranking.



**Figure 48.** Fiduciary Management and Market Share – R\$ billion

Source: Anbima.

According to Anbima's December 2024 Management Ranking, BB Asset remained the leader in the following segments: Institutional Investors, Public Authorities, Traditional Retail and PERS (Public Employee Retirement Systems – RPPS).

The following tables present the distribution of resources under management by segment and Anbima class.

**Table 75.** Investment Funds by Segment – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Total</b>	<b>1,497,981</b>	<b>100.0</b>	<b>1,676,549</b>	<b>100.0</b>	<b>1,654,859</b>	<b>100.0</b>	<b>10.5</b>	<b>(1.3)</b>
Institutional Investors	550,042	36.7	595,104	35.5	602,825	36.4	9.6	1.3
Government	468,077	31.2	523,116	31.2	478,653	28.9	2.3	(8.5)
Corporate	109,156	7.3	156,383	9.3	177,451	10.7	62.6	13.5
High income	111,039	7.4	119,523	7.1	114,564	6.9	3.2	(4.1)
Retail	91,636	6.1	99,672	5.9	98,224	5.9	7.2	(1.5)
PERS	89,434	6.0	90,924	5.4	89,183	5.4	(0.3)	(1.9)
Others	78,597	5.2	91,827	5.5	93,959	5.7	19.5	2.3

(1) Series revised in 4Q24. Source: Anbima.

**Table 76.** Investment Funds by Anbima's Categories<sup>12</sup> – R\$ million

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Investment Fund</b>	<b>1,497,981</b>	<b>100.0</b>	<b>1,676,549</b>	<b>100.0</b>	<b>1,654,859</b>	<b>100.0</b>	<b>10.5</b>	<b>(1.3)</b>
Fixed	1,040,189	69.4	1,149,959	68.6	1,107,468	66.9	6.5	(3.7)
Pension Plans	355,468	23.7	387,655	23.1	395,152	23.9	11.2	1.9
Multimarket	37,463	2.5	30,859	1.8	28,531	1.7	(23.8)	(7.5)
Equity	21,688	1.4	27,044	1.6	24,855	1.5	14.6	(8.1)
Others <sup>3</sup>	43,172	2.9	81,032	4.8	98,852	6.0	129.0	22.0

(1) Series revised in 4Q24. (2) Data on the Anbima's distribution by Categories are obtained from the Anbima Management Ranking; (3) Includes foreign Exchange, Private Equity Investment Funds, Receivable Investment Funds, ETF, Real Estate Fund and Offshore. Source: Anbima.



## Portfolio with social and environmental characteristics

BB Asset reaffirms its commitment to good social, environmental and governance (ESG) practices, and continues to make progress in generating sustainable business.

Currently, BB Asset manages and manages twenty-five sustainable investment funds (SI) and twelve funds that integrate ESG issues, in accordance with CVM Resolution 175. The following table details the balance of funds managed in the 37 funds.

**Table 77.** Investment Funds with Social Environmental Characteristics Management – R\$ million

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>Total</b>	<b>1,635</b>	<b>3,799</b>	<b>4,068</b>	<b>148.9</b>	<b>7.1</b>
BB Espelho JGP Equilíbrio	–	1,836	1,917	–	4.4
BB Espelho JGP Institucional Equilíbrio	–	357	649	–	81.8
BB Ações Governança	784	646	574	(26.8)	(11.1)
BB Nordea Global Climate and Environment <sup>1</sup>	398	337	327	(18.0)	(3.1)
BB Espelho SulAmérica Crédito ASG	156	270	244	56.8	(9.5)
Brasilprev Top ASG Brasil FI Ações	64	127	144	124.8	13.4
ETF Índice Diversidade	38	70	62	63.3	(12.0)
Other	195	156	153	(21.8)	(2.3)

Source: Brazilian Securities and Exchange Commission – CVM.

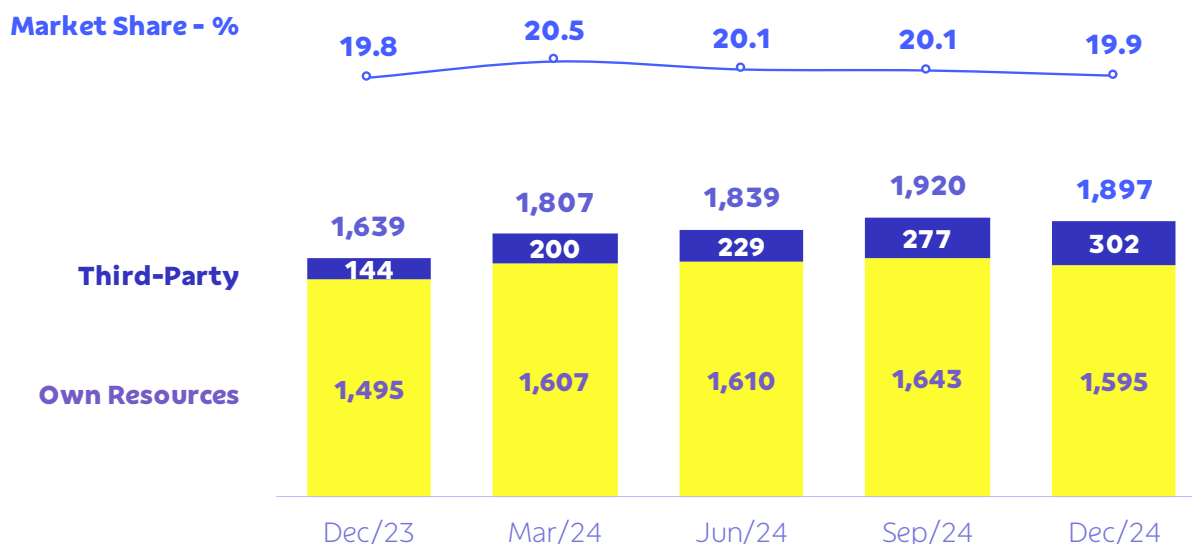
In addition to the funds with an ESG investment strategy listed above, BB Asset transfers 50% of the management fee of BB Renda Fixado Referenciado DI 50 FIC FI, 20% of the management fee of the BB Ações Sustentabilidade IS Fund, 10% of the management fee of the BB Multimercado Balanced and BB Multimercado Balanceado Longo Prazo Private Funds and 10% of the management fee of the BB Ações Diversidade IS FIC FIA Fund to the Banco do Brazil, where they are applied in projects that aim to contribute to the social transformation and sustainable development of the country.



## Custody

Banco do Brasil is one of the main leaders in the asset custody industry. The following figure presents the performance of the assets in custody at Banco do Brasil.

**Figure 49.** Total Domestic Custody Assets and Market Share – R\$ billion



Source: Anbima.

## Capital Market

The capital market is one of the main sources of financing productive activity in economies around the world. Funding instruments, in addition to enabling the growth of companies, also contribute to the generation and dilution of the risk of new investments.

Banco do Brasil has a prominent presence in the Brazilian capital market through its wholly-owned subsidiary, BB – Banco de Investimento S.A. (BB-BI) and the UBS BB Investment Bank Joint Venture (UBS BB).

The portfolios of BB-BI and UBS BB include excellent services involving market research, structuring and distribution of operations, settlement and custody of assets, as well as products and services for individuals and companies.

In 2024, the conglomerate's companies acted in two hundred and thirty-nine capital market operations, of which two hundred and twenty-seven were fixed

income, ten mergers and acquisitions and two variable income operations.

In 2024, R\$241.1 billion were raised through these operations. There were one hundred and thirty-eight debentures, thirty-three commercial notes, twenty-three CRAs, among other operations, such as bonds, M&As, financial bills and FIs. In all, there were thirteen ESG operations.

The main products and services are highlighted below:

### Fixed Income Domestic Market and Securitization:

Coordination, structuring and distribution services of debentures, commercial promissory notes, financial bills, receivables investment funds, real estate receivables certificates and agribusiness receivables certificates.

**Fixed Income International Market:** Acting in the coordination, structuring and distribution of new securities and debt management processes of



companies, banks and governments through UBS brokers, providing a global presence in capital markets.

**Variable Income:** Advising on all stages of public offerings of shares. He also works in the structuring and distribution of Real Estate Investment Funds (FII). For individual investors, the equity portfolio includes the services of buying and selling shares, and for

investors in the private segment, it also includes the service of renting shares.

**Advising on mergers, acquisitions and project financing:** Financial advice on divestitures, corporate reorganizations (mergers, spin-offs and incorporations), private placements for companies and project finance.

## Consortium

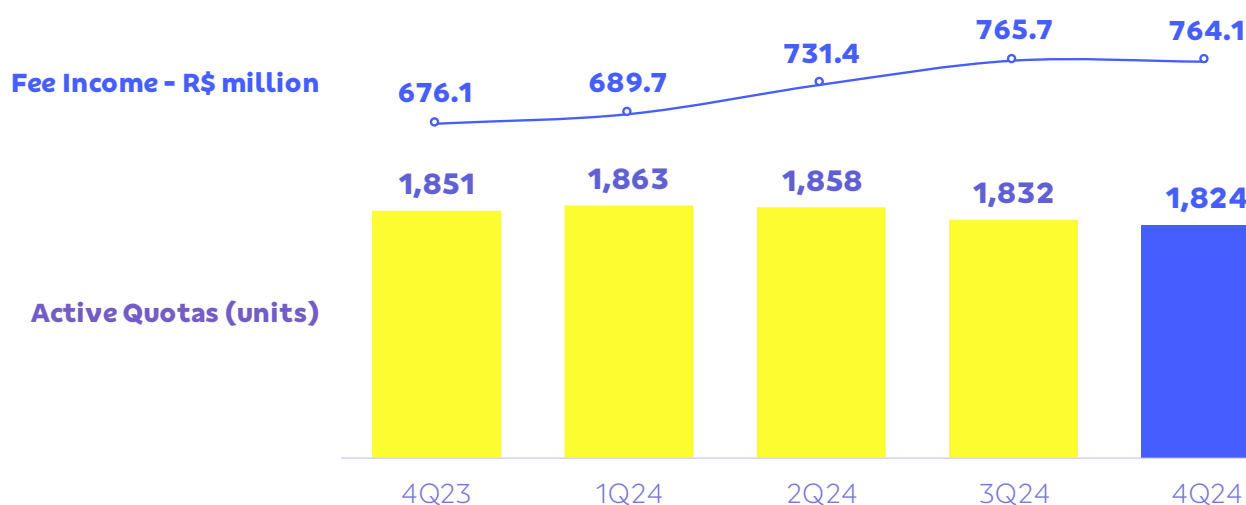
According to the latest data released by the Brazilian Association of Consortium Administrators – ABAC, the consortium market reached R\$354.13 billion in credits traded between January and November 2024, 20.6% higher than the volume reached in the same period of 2023. It is also worth noting the new record of active participants in the Consortium System, with 11.2 million consortium members, an increase of 9.1% compared to the same period of the previous year.

Banco do Brasil operates in the consortium market through its subsidiary, BB Administradora de Consórcios S.A., which had a portfolio of 1.8 million active shares in 4Q24. According to the latest

information released by the Central Bank (November 2024), BB Consórcios has a market share, in terms of number of shares, of 16.2%, consolidating itself as the largest consortium administrator among those linked to financial institutions.

In 4Q24, BB Consórcios recorded the sale of more than 102 thousand new consortium shares, with a turnover of R\$8.6 billion. Highlights include sales in Alternative Channels (Mobile, Internet Banking and Partners), which totaled R\$2.6 billion, representing a growth of 44% compared to the same period of the previous year.

**Figure 50.** Consortium – Fee Income and Active Quotas



**Table 78.** Consortium – Active Quotas by Modality – Thousand

	Dec/23	Share %	Sep/24	Share %	Dec/24	Share %	Δ% Y/Y	Δ% Q/Q
<b>Total</b>	<b>1,851</b>	<b>100.0</b>	<b>1,832</b>	<b>100.0</b>	<b>1,824</b>	<b>100.0</b>	<b>(1.5)</b>	<b>(0.5)</b>
Auto	752	40.6	782	42.7	780	42.7	3.6	(0.3)
Motorcycle	321	17.3	276	15.1	279	15.3	(13.1)	0.9
Electric and Electronic Devices	223	12.0	179	9.8	171	9.4	(23.0)	(4.1)
Tractor/Truck	246	13.3	293	16.0	300	16.4	21.6	2.3
Mortgage	225	12.2	269	14.7	269	14.8	19.6	(0.1)
Services	84	4.5	33	1.8	25	1.4	(70.2)	(23.6)

**Table 79.** Consortium – Average Ticket – R\$

	4Q23	1Q24	2Q24	3Q24	<b>4Q24</b>
Mortgage	110,637	153,142	117,818	126,339	139,536
Tractor/Truck	108,931	111,399	117,532	100,093	116,424
Auto	66,807	69,741	65,388	66,363	68,011
Motorcycle	17,351	17,113	16,452	16,692	17,651
Electric and Electronic Devices	4,697	4,456	4,367	4,288	4,515

**Table 80.** Consortium – Average Term and Average Management Rate

	Average Term (months)			Average Rate (%)		
	4Q23	3Q24	<b>4Q24</b>	4Q23	3Q24	<b>4Q24</b>
Mortgage	218	211	201	23.4	27.6	22.3
Tractor/Truck	109	93	95	17.5	19.4	20.0
Auto	69	66	70	18.2	19.3	13.5
Motorcycle	61	57	52	26.5	32.2	29.8
Electric and Electronic Devices	37	41	39	31.3	38.3	40.2



## Global Treasury

The Bank's Treasury, in addition to managing proprietary books and portfolios, serves corporate and high-income clients with a focus on doing business that makes the Bank the main provider of solutions for clients.

Over the past few years, the unit has increased the breadth of products, service channels (Electronic Platforms, Internet Banking, App, Branches, Telephone and WhatsApp) and the number of operations negotiated.

In line with BB's Data and AI Driven strategy, the Treasury has evolved in the use of analytical models and in the more intensive use of data, whether for the management of positions of the managed portfolios,

customization of rates, compliance processes and management of the cash flow of the Bank Reserve, the PI account, as well as the external accounts of BB and Subsidiaries.

In 4Q24, BB's leadership in the Foreign Exchange Options market was maintained, according to B3's Market Report, with contracted volumes 187% higher compared to the same period of the previous year.

Swap contracts also showed growth, with a volume contracted 74% higher compared to the same period of the previous year, which solidifies BB's participation in international trade and expands its advantage over the second-placed company.

# 10. Other Information

This chapter presents other information about Banco do Brasil's employee benefit plans as well as additional information about BB's presence abroad.

The first part presents information on the actuarial assets of Previ's Plan 1 and the actuarial liabilities of the assistance plan administered by Cassi. The values are calculated every six months based on an actuarial valuation report and their availability is subject to compliance with the requirements established by legislation and regulatory authorities.

The second part contains the main information regarding BB's external network and Banco Patagonia. BB's presence abroad aims to maintain its position of reference for Brazilian companies and individuals in international markets.



# Actuarial Assets and Liabilities

## Previ

The plan's actuarial balance is measured on a semiannual basis (June and December) and contemplates: (i) the plan's surplus/deficit amount at the end of the current semester and (ii) the plan's estimated financial results of the subsequent semester, considering current service cost projections, contributions, liabilities interest costs and return on assets.

BB performs the advanced monthly recognition based on the estimated financial result of the Plan for the end of the following semester.

The most relevant differences are concentrated in the definition of the values related to Plan 1 – Previ.

**Table 81.** Assets Breakdown – %

	Dec/23	Mar/24	Jun/24	Sep/24	Dec/24
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>
Fixed Income	58.5	58.5	61.7	61.7	64.0
Variable Income	32.5	32.5	28.6	28.6	26.3
Real Estate Investments	5.6	5.6	5.8	5.8	5.8
Loans and Financing	2.6	2.6	3.0	3.0	2.8
Others	0.8	0.8	0.9	0.9	1.1
<b>   Amounts Listed in Fair Value of Plan Asset</b>					
In the Entity's Own Financial Instruments	4.3	4.3	5.5	5.5	4.8
In Properties or Other Assets Used by Entity	0.6	0.6	0.7	0.7	0.7

**Table 82.** Main Actuarial Assumptions – %

	Dec/23	Mar/24	Jun/24	Sep/24	Dec/24
<b>Real Discount Rate (p.y.)</b>	<b>6.8</b>	<b>6.8</b>	<b>8.4</b>	<b>8.4</b>	<b>10.7</b>
<b>Nominal Rate of Return on Investments (p.y.)</b>	<b>10.6</b>	<b>10.6</b>	<b>12.2</b>	<b>12.2</b>	<b>14.9</b>

**Table 83.** Effects of Previ (Plano 1) Accounting – CVM Deliberation No.110/2022 – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24
(a) Fair Value of the Plan's Assets	217,226	217,226	197,015	197,015	182,839
(b) Present Value of Actuarial Liabilities	(170,184)	(170,184)	(150,646)	(150,646)	(129,071)
<b>(c) Surplus/(Deficit) BB (a+b) x 0.5</b>	<b>23,521</b>	<b>23,521</b>	<b>23,185</b>	<b>23,185</b>	<b>26,884</b>
(d) Actuarial Assets (Initial Period)	21,511	23,521	24,289	23,185	24,040
(e) Anticipated Financial Results	562	611	611	697	697
(f) Contributions of Funds	202	158	157	158	204
(g) Actuarial Valuation	1,246	–	(1,873)	–	1,943
<b>(h) Actuarial Assets/(Liabilities) <sup>1</sup></b>	<b>23,521</b>	<b>24,289</b>	<b>23,185</b>	<b>24,040</b>	<b>26,884</b>

(1) Refers to the sponsor's share of the surplus/(deficit). For more information, EN 29 – Employee Benefits.





## Previ - Plano 1: Surplus Allocation Fund

**Table 84.** Previ (Plano 1) – Fundos de Utilização<sup>1</sup> – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24
<b>Initial Balance</b>	<b>11,587</b>	<b>11,609</b>	<b>11,770</b>	<b>11,874</b>	<b>11,928</b>
Contributions to Plano 1	(202)	(158)	(161)	(154)	(212)
Restatement	224	319	265	209	309
<b>Closing Balance</b>	<b>11,609</b>	<b>11,770</b>	<b>11,874</b>	<b>11,928</b>	<b>12,026</b>

(1) Constituted by resources transferred from the Fundo de Destinação (from the surplus of the plan). It can be used by the Bank, as a form of reimbursement or as a reduction in future contributions, after complying with the requirements established by the applicable legislation. It is corrected by the actuarial target (INPC + 4.75% p.y.).

## Cassi

BB sponsors a health plan administered by Cassi, whose main purpose is to assist members and their registered beneficiaries in the coverage of their health expenses.

The following table sets forth the evolution of Cassi's actuarial liability, pursuant to CVM Deliberation No. 110/2022.

**Table 85.** Effects of the Cassi Accounting – CVM Deliberation No.110/2022 – R\$ million

	4Q23	1Q24	2Q24	3Q24	4Q24
(a) Fair Value of the Plan's Assets	–	–	–	–	–
(b) Present Value of Actuarial Liabilities	(10,913)	(10,913)	(9,870)	(9,870)	(8,459)
<b>(c) Deficit<sup>1</sup> BB (a+b)</b>	<b>(10,913)</b>	<b>(10,913)</b>	<b>(9,870)</b>	<b>(9,870)</b>	<b>(8,459)</b>
(d) Actuarial Liabilities (Initial Period)	(10,572)	(10,913)	(10,983)	(9,870)	(9,952)
(e) Amounts recognized in statement of income	(291)	(295)	(295)	(299)	(299)
(f) BB – Amount paid	263	224	239	217	272
(g) Actuarial Valuation	(313)	–	1,169	–	1,520
<b>(h) Actuarial Liabilities<sup>1</sup> (d+e+f+g)</b>	<b>(10,913)</b>	<b>(10,983)</b>	<b>(9,870)</b>	<b>(9,952)</b>	<b>(8,459)</b>

(1) Refers to the sponsor's share of the surplus/(deficit). For more information please see Explanatory Note 29 – Employee Benefits.



## International Businesses

The Bank's foreign service network has been operating abroad for 83 years and is present at strategic points in various countries to provide banking services. It has extensive experience in international financial markets. BB guarantees all its clients, whether they are public sector institutions, companies of all sizes or individuals, the solidity and security of always, even outside Brazil.

In addition to this structure, Banco do Brasil has agreements with other financial institutions abroad to serve its clients, with 524 banks acting as BB correspondents in 90 countries.

**Table 86.** Foreign Service Network

Branches	Sub-Branches	Shared Services Units
<ul style="list-style-type: none"> <li>▶ Asuncion – Paraguay</li> <li>▶ Frankfurt – Germany</li> <li>▶ Grand Cayman – Cayman Islands</li> <li>▶ London – England</li> <li>▶ Miami – USA</li> <li>▶ New York – USA</li> <li>▶ Tokyo – Japan</li> <li>▶ Shanghai – China</li> </ul>	<ul style="list-style-type: none"> <li>▶ Hamamatsu – Japan</li> <li>▶ Nagoya – Japan</li> </ul>	<ul style="list-style-type: none"> <li>▶ BB USA Servicing Center / Orlando – USA</li> <li>▶ BB Europa Servicing Center / Lisbon – Portugal</li> </ul>
	Subsidiaries And Branches	Securities
	<ul style="list-style-type: none"> <li>▶ BB Americas. Inc. / Miami – USA <sup>1</sup></li> <li>▶ Banco Patagonia / Buenos Aires – Argentina <sup>2</sup></li> <li>▶ BB AG (Aktiengesellschaft) / Vienna – Austria <sup>3</sup></li> </ul>	<ul style="list-style-type: none"> <li>▶ Banco do Brasil Securities LLC – USA</li> <li>▶ BB Securities Ltd – England</li> </ul>

(1) Banco do Brasil Americas has branches in Miami, Lighthouse Point, Orlando and Aventura; (2) Banco Patagonia has a service network with 196 points and presence in all provinces of Argentina; (3) Besides Vienna, BB AG (Aktiengesellschaft) has a branch in Lisbon.

With the objective of providing a global, unified and personalized experience, BB is moving forward together with BB Americas.

BB Estilo's 20th Anniversary Campaign included a special offer to open a global account at BB Americas, offering up to 10,000 Livelo points to customers in the Estilo segment who opened their account during the period of the campaign. The action was publicized through communication on the [blog.bb](https://blog.bb.com.br) and was well received in the media specialized in travel mileage, with an increase of 144% in the daily average of requests to open accounts during the campaign.

BB customers were also informed about the arrival of payment orders received from abroad. With the new functionality, the customer receives the notice by push, SMS or letter and is aware of the arrival of the funds to settle them in a timely manner, improving their experience, in addition to enabling the closing of new deals with the Bank based on the available resources. There was a new feature in the integration of BB Américas into the BB App: from now on, customers can send remittances in reais from BB Américas to BB S/A, through the BB Remessas agreement. This functionality allows customers to have a more connected and global experience.

## Foreign trade

BB's Foreign Trade aims to meet the demands of its customers in a complete international journey, with solutions in foreign exchange, credit, derivatives, structured products and capital markets, also counting on the integration of service networks in Brazil and abroad.

In December, Banco do Brasil consolidated its leadership in the Export Foreign Exchange market, registering a market share of 19.5% in 2024. In the import exchange market, BB continues to grow the dollarized balance of the portfolio, guaranteeing 14.4% of market share and remaining in second position.



Still in 4Q24, the International Sustainability Journey was launched for exporting clients, a free journey consisting of digital training, workshops and a consultative session on international business and ESG. The journey aims to encourage ESG practices for exporting customers, so that they remain competitive and win even more international markets. As an additional incentive to adopt ESG practices, the first 20 MSME customers who completed the journey, also free of charge, were offered greenhouse gas (GHG) emission inventories.

**Table 87.** Consolidated Abroad – Assets – R\$ million

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>   Assets</b>	<b>183,786</b>	<b>239,224</b>	<b>279,367</b>	<b>52.0</b>	<b>16.8</b>
Short-term Interbank Investments	38,394	61,367	73,495	91.4	19.8
Securities	30,227	45,500	49,998	65.4	9.9
Securities Available for Trading	820	1,411	1,292	57.6	(8.4)
Securities Available for Sale	24,613	34,565	37,760	53.4	9.2
Securities Held to Maturity	4,794	9,524	10,946	128.3	14.9
Loans	37,327	50,709	64,752	73.5	27.7
Public Sector	177	222	248	40.1	11.7
Private Sector	37,150	50,487	64,504	73.6	27.8
Other Assets	5,969	7,691	7,793	30.6	1.3
BB Group	71,869	73,957	83,329	15.9	12.7

**Table 88.** Consolidated Abroad – Liabilities – R\$ million

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
<b>   Liabilities</b>	<b>183,786</b>	<b>239,224</b>	<b>279,367</b>	<b>52.0</b>	<b>16.8</b>
Deposits	58,423	71,601	82,133	40.6	14.7
Demand Deposits	11,891	12,320	13,017	9.5	5.7
Time Deposits	30,951	43,699	50,219	62.3	14.9
Interbank Deposits	15,581	15,582	18,897	21.3	21.3
Funds from Acceptances and Securities Issuance	28,601	28,834	33,639	17.6	16.7
Borrowings	18,086	30,755	35,298	95.2	14.8
Subordinated Debt and Perpetual Bonuses	15,114	9,769	10,870	(28.1)	11.3
Other Liabilities	14,537	16,423	19,361	33.2	17.9
BB Group	30,624	56,591	69,665	127.5	23.1
<b>   Shareholders' Equity</b>	<b>18,401</b>	<b>25,251</b>	<b>28,401</b>	<b>54.3</b>	<b>12.5</b>
Controlling	17,837	24,125	27,040	51.6	12.1
Non-Controlling Interest <sup>1</sup>	564	1,126	1,361	141.3	20.9

(1) It corresponds to non-controlling shareholders' participation of Banco Patagonia.

**Table 89.** Consolidated Abroad – Statement of Income – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
Income after Taxes and Statutory Participations	1,846	1,567	3,642	97.3	132.4	5,320	10,212	92.0
Non-Controlling Interest <sup>1</sup>	462	185	134	(71.0)	(27.6)	1,104	857	(22.4)
<b>Net Income</b>	<b>2,308</b>	<b>1,752</b>	<b>3,776</b>	<b>63.6</b>	<b>115.5</b>	<b>6,424</b>	<b>11,069</b>	<b>72.3</b>

(1) It corresponds to non-controlling shareholders' participation of Banco Patagonia.



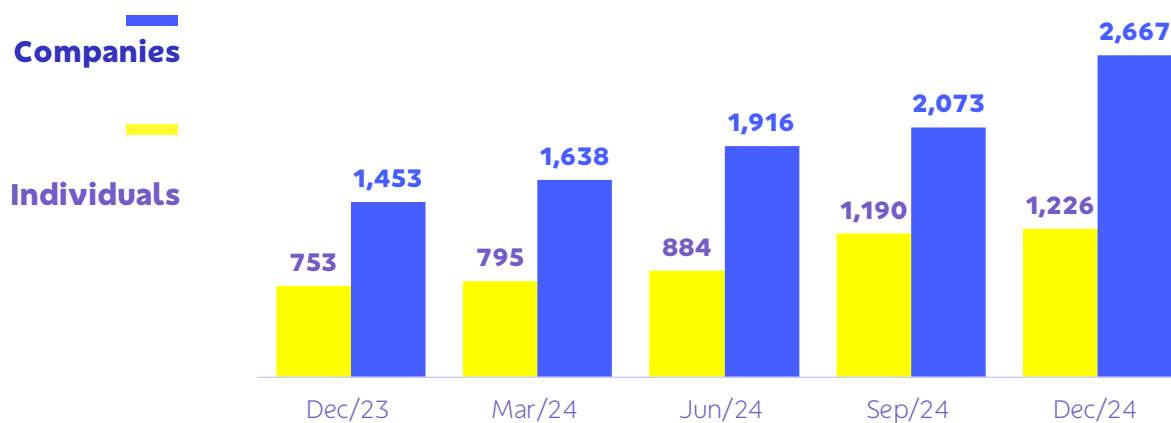
## Banco Patagonia

All the numbers presented in this chapter reflect the entirety of the balances, equity, and income accounts. More detailed information is available on Banco Patagonia's [official website](#).

**Table 90.** Banco Patagonia – Balance Sheet Highlights – R\$ million

	Dec/23	Sep/24	Dec/24	Δ% Y/Y	Δ% Q/Q
Assets	16,357	27,239	35,304	115.8	29.6
Loans	3,740	7,468	12,258	227.8	64.1
Deposits	11,162	18,257	24,838	122.5	36.0
Shareholders' Equity	2,873	5,739	6,945	141.7	21.0

**Figure 51.** Banco Patagonia – Funding – US\$ million



**Table 91.** Banco Patagonia – Main Statement of Income Items – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Income from Financial Intermediation</b>	<b>3,386</b>	<b>1,004</b>	<b>1,245</b>	<b>(63.2)</b>	<b>23.9</b>	<b>8,320</b>	<b>6,122</b>	<b>(26.4)</b>
Allowance for Loan Losses	(25)	(31)	(46)	83.9	46.4	(91)	(105)	15.4
<b>Gross Income from Financial Intermediation</b>	<b>3,361</b>	<b>973</b>	<b>1,199</b>	<b>(64.3)</b>	<b>23.2</b>	<b>8,230</b>	<b>6,018</b>	<b>(26.9)</b>
Fee income	353	295	316	(10.6)	7.1	1,276	1,070	(16.2)
Administrative Expenses	(398)	(467)	(496)	24.8	6.2	(1,734)	(1,685)	(2.9)
Other	(430)	(163)	(151)	(64.9)	(7.3)	(1,381)	(698)	(49.5)
<b>Income Before Taxes</b>	<b>2,887</b>	<b>638</b>	<b>868</b>	<b>(69.9)</b>	<b>36.0</b>	<b>6,390</b>	<b>4,705</b>	<b>(26.4)</b>
Income and Social Contribution Taxes	(533)	308	(184)	(65.5)	–	(764)	(329)	(56.9)
<b>Net Income</b>	<b>2,353</b>	<b>946</b>	<b>684</b>	<b>(70.9)</b>	<b>(27.7)</b>	<b>5,627</b>	<b>4,376</b>	<b>(22.2)</b>

For management and control, Banco Patagonia has measurement tools that allow for integrated management of interest rate risk along with liquidity risk (ALM strategy).

**Table 92.** Banco Patagonia – Net Interest Income – R\$ million

	4Q23	3Q24	4Q24	Δ% Y/Y	Δ% Q/Q	2023	2024	Δ% YTD
<b>Net Interest Income - Banco Patagonia</b>	<b>3,543</b>	<b>1,146</b>	<b>1,210</b>	<b>(65.9)</b>	<b>5.6</b>	<b>8,500</b>	<b>6,283</b>	<b>(26.1)</b>
Loan Operations	1,364	681	864	(36.7)	26.9	3,935	2,824	(28.2)
Treasury	5,777	1,312	1,545	(73.3)	17.8	16,330	8,294	(49.2)
Funding Expenses	(3,450)	(835)	(1,178)	(65.9)	41.1	(11,500)	(4,527)	(60.6)
Financial Expense for Institutional Funding	(148)	(12)	(21)	(85.8)	76.7	(265)	(308)	16.4

**Table 93.** Banco Patagonia – Profitability, Capital and Credit Indicators – %

	4Q23	1Q24	2Q24	3Q24	4Q24
ROE <sup>1</sup>	37.3	9.7	19.2	16.0	13.6
Capital Adequacy Ratio	32.9	34.7	35.6	35.6	31.2
Coverage Index (+90 days)	224.1	234.9	193.9	210.2	199.4
NPL+90 days	0.4	0.4	0.5	0.5	0.5

(1) The calculation is annualized (multiplication of quarterly results by four). – Considers IFRS.

# Strategic Books

# Customer Experience

Banco do Brasil has the customer at the center of its strategy and builds a long-term relationship, offering hyper-personalized experiences and focusing on the "Phygital" strategy, which by promoting the integration between the physical and the digital environments, working on the convergence between both with a hybrid approach, unites the best characteristics of both worlds.

A bank for each customer is BB's way of improving the delivery of the value proposition. This transformation movement occurs by being guided by the universe of available data, in a 360° view, in the light of customer behavior, vision, and moment of life, which generates relevance, engagement, and closer relationship and satisfaction.



# One bank for each customer

## CRM: Agile Marketing Performance

BB has invested in sophisticated solution

ns to improve customer relationship management, focusing on a superior and more humanized experience. Through hyper-personalization at scale and integrated solutions, BB considers the entire value chain and the life context of its customers. By adopting a new agile marketing model, BB supports business conversion and makes quick adjustments based on real-time feedback, keeping in line with market and customer expectations, generating sustainable results.

In 4Q24, 1.5 thousand customized strategies were implemented, resulting in approximately 203 million customer contacts. More than four thousand clusters of Individuals and Companies were identified, using analytical intelligence and predictive models.

In the same period, 65% of the credit disbursed to individuals was addressed in commercial strategies. There were 28.9 million contacts to offer credit and 2.9 million contacts with contracting, including digital and physical channels.

Of particular note is the performance on BB Friday, with the disclosure of special offers and promotions for the period with the aim of reinforcing the relationship, trust, and positioning of BB with the offer of benefits. The strategy impacted nine million customers, with emphasis on consortium businesses, totaling 46.8% of the total result, LCA, 35.6%, and payroll loans, 4.37%.

## CRM 360 vision

In 4Q24, the CRM architecture was expanded to service networks, including Retail and Private portfolios.

In October, the implementation of Corporate WhatsApp began, a pioneering solution in the market, which integrates interactions via WhatsApp from the corporate cell phone of the Relationship Managers to BB's new Omnichannel ecosystem. Through the combination of Contact Center as a Service (CCaaS) and CRM solutions, telephone service, email, chat and WhatsApp are united in a single platform, contributing to a fluid service and feeding back into the Bank's CRM with information from customer interactions. This solution is in use in the managed models and had 400 thousand calls for 300 thousand unique customers in the last semester.

It is worth emphasizing that the integration of the Corporate WhatsApp of Relationship Managers, in accordance with Meta's policies, is unprecedented in the financial industry and in the global retail market, positioning BB at the forefront of remote service through the channel most used by Brazilians. Also in 4Q24, the CRM 360 Platform – which integrates service solutions in a single and omnichannel platform – performed more than 470 thousand calls in the first 90 days of use, with 71% of these interactions taking place through WhatsApp from corporate lines.

The modernization of the IVR (Interactive Voice Response) was also initiated, which moves to the cloud and provide important information for improving the customer experience with BB service, reinforcing the omnichannel strategy, enabling hyper-personalization and agility in customer interactions.





## BB increasingly Digital

Personalized campaigns were carried out on the BB website, using artificial intelligence to personalize interactions with customers in real time. In all, more than 700 thousand users of the BB Portal received exclusive content, including Cashback iPlace, Security and BB Friday content. In addition, the BB Blog reached 780 thousand users in 4Q24, 5.8% more than the previous quarter, ending 2024 with more than 10 thousand subscribers who are receiving biweekly content on financial education, digital security and ease tips.

## Rewards Platform

In 4Q24, BB's Rewards Platform continued to expand and customize its offerings, focusing on financial efficiency and customer satisfaction. Innovative solutions and promotions such as the Cashback Center and the summer season were implemented, encouraging the use of BB cards.

In the BB Benefits Program, six million engaged customers were reached by December 2024, an increase of 31.8% compared to the same period of the previous year. The Automatic Conversion of Benefits generated approximately R\$22.9 million to customers in 4Q24, 23% higher than in 3Q24. Cashback with Points credited more than R\$67 million to customers' checking accounts, 12% higher than in 3Q24.

## Ponto BB

Ponto BB (.BB), throughout its first year, became a reference at Porto Digital in Recife as a partner, collaborating on several fronts of technology, innovation, culture and entrepreneurship. Since its inauguration in March 2024, it has received more than 7,500 visitors per month.

The coworking space registered more than 550 thousand Livelo points used for product exchanges at the BB Store.

The environments of .BB were created to integrate the cultural and business ecosystem, promoting the sharing of knowledge and new businesses.

In November, .BB was one of the main stages of Rec'n'Play, one of the largest technology and innovation events in Latin America, with 20 lectures at the BB Arena and more than 90 thousand registrants. The success of .BB was confirmed with the Gold award at The Customer Summit Awards in the Customer Experience category – Best Customer Enchantment Strategy.

## Constant improvement in the digital flow of account opening

BB's individuals onboarding is constantly evolving. In the last quarter of 2024, BB won more than one million new individual account holders, breaking a monthly all-time record for account openings and increasing the percentage of digital onboarding from 40% to 48% of accounts opened in the period.

The journey of the BB Cash account, a 100% digital and fee-free account for young people aged 8 to 17, has been renewed, making it even easier for young people to get involved in financial education practices, with access to Pix, an exclusive credit card and other features of the BB App.

These customers show an engagement of more than 95%, with more than 67% of the public carrying out transactions via Pix, these transactions exceeded the value of BRL 1.3 million in 2024, with more than 100% increase compared to 2023. In addition, approximately 70% use cards and more than 30% of these customers have some type of financial investment. The simplified journey eliminated a step in the process, which begins with the initiation



by the person in charge and is completed by the young person, who participates in the opening process from the beginning.

As a consequence of these and other initiatives, BB's NPS, a tool that measures customer satisfaction, increased by 2.6% compared to 4Q23, within the Quality Zone.

And again, in 4Q24 BB stands out again for the result in valid complaints in the Central Bank's Complaints Ranking. It was maintained in 14th place among 15 financial and payment institutions, the lowest index among incumbent banks.

All these actions have expanded support for the financial future of young people and improved interaction with the Bank, promoting the BB brand among the new generations in their daily lives.

## Customer Intelligence

Banco do Brasil uses AI to transform customer data into valuable insights, generating sustainable business. With agile and robust tools, BB personalizes offers, improves service and creates effective marketing strategies.

Every day, more than 125 million customers and prospects are analyzed, resulting in more than 2.5 billion offer possibilities, distributed in more than 38 categories. After refinement and prioritization, BB delivers more than 248 million business referrals each month in physical and digital channels, adhering to the profile of each client.

## Engagement and Monetization

BB provides rural producers with a broad portfolio of products and services, including digital solutions such as BB Digital Rural Producer and GeoMapa Rural BB, as well as service aimed at the segment throughout its branch network. BB has 18 Agro Branches, with more than 3 thousand specialized employees, serving approximately 300 thousand customers.

In the High Income segment, BB Estilo, the Bank's relationship model for the High Income public, completed 20 years in 2024. BB has the largest high-income network in the market, with branches in all capitals and specialized offices throughout the country. Currently, Estilo has about seven thousand employees.

Still in the High-Income segment, the Bank started in August/24 a pilot called High Estilo, which is focused on customers with investments between R\$1 million and R\$5 million and had 15 thousand customers classified in its creation in Vitória, Belo Horizonte and São Paulo. One of the goals of the segment is to strengthen the management of clients' assets.

In all, in December 2024, the Bank's specialized advisory was expanded to 700 thousand new customers, increasing the number of customers managed. This expansion provides a closer and more differentiated relationship, with financial solutions, benefits and advantages that enable the clients' objectives, including international solutions. Working in partnership with BB Americas Bank, a global dollar account is available, integrated with the BB App.

Banco do Brasil, committed to innovation and digital inclusion, expanded its service through the FaleCom channel, available to 13.7 million retail customers. This initiative aims to improve the customer experience, expand access to financial services, and increase satisfaction. In addition, the strategy reduces the need for face-to-face interactions and optimizes the use of communication technologies, leveraging the Bank's resources.



## Private

BB Private segments its clients into two main profiles: Investors and Megaproducers. It has the largest network of Private Offices in Brazil, as well as international structures, including BB Securities Miami, BB Americas (US and Cayman) and banking structure in Lisbon.

BB Private's Onshore Assets Under Management grew 12.6%, while the market grew 9.1% in the same period. Comparing 4Q24 with 3Q24, there was an LCA growth of 19.3% (with most of the funds coming from new investments); in funds, the balance grew 12.1%; in credit operations, the growth was 8.6% (with a concentration in Agribusiness operations); and in consortium, the increase was 90% in sales volume.

## Specialization of the Relationship with companies

### Corporate & Investment Banking

BB's relationship strategy with its corporate clients, i.e., those whose annual gross revenues are above R\$1.3 billion, aims to provide a complete portfolio of solutions in Corporate & Investment Banking, with advice from highly qualified teams, with national and international coverage, in offices, platforms and middle office structure.

Customized solutions are provided in credit, cash management and foreign trade, as well as advice on project finance operations related to the energy and infrastructure segments, with a focus on expanding the portfolio of sustainable businesses, in addition to supporting agribusiness, expanding partnerships and agreements in different business segments, supporting capital market operations through the UBS BB Joint-venture, and with the active participation of the Securities Portfolio in the trading of securities in the secondary market.

### Business Wholesale

Aimed at Corporate customers with annual revenues between R\$50 million and R\$1.3 billion, Wholesale Corporate consolidates BB as the bank of medium and large companies in Brazil.

Reflecting the commitment to excellent service and meeting customer needs, in December 2024, the segment's NPS increased by 5.3% year-on-year and the Customer Satisfaction Score (CSAT) rose by 2.0%.

The segment's Extended Loan Portfolio maintained an upward trajectory, increasing 8.3% QoQ and 21.5% YoY, with emphasis on Working Capital, external network operations and the TVM portfolio.

Reinforcing the integration between BB's strategic pillars and the focus on the Value Chain, the Supply Anticipation (AF) line grew by 258% compared to the 2023 fiscal year.

And the strategies adopted to build customer loyalty have generated positive results in the various service lines, contributing to the diversification of the bank's revenues.

### Micro and Small Enterprises

Banco do Brasil has a base of 3.1 million MSME customers, of which 1.3 million regularly access the BB Digital PJ (BB's Companies Digital Account) and Companies App channels, with 56.1% carrying out transactions through the Companies App. There are 4.4 thousand corporate service points in the country, of which 215 are specialized agencies and a middle office center, reinforcing the importance of the segment and resulting in the largest specialized network of service to MSME in the financial market. BB has more than 7.2 thousand professionals dedicated exclusively to serving the segment.



The second half of the year marked the consolidation of the High Retail companies' segment, which began in January 2024. The model offers an exclusive, consultative, personalized and specialized service, with support from cash and international business managers, as well as business specialists. More than 50 portfolios were implemented and 5 branches specialized in serving customers in this segment were inaugurated in the national territory: one in Rio de Janeiro, one in Belo Horizonte and three in São Paulo, totaling 7 branches dedicated to serving High Retail companies.

From the perspective of the MPE ecosystem, Banco do Brasil supports entrepreneurs in all phases of their trajectory, including entrepreneurial training, through the Liga PJ (BB's Companies Educational Platform). More than 2 million users were reached, who had access to content and tools to improve their skills and grow their business. Available on the BB Companies app and on the web (<http://www.ligapij.com.br>), the Liga PJ addresses topics such as leadership, digital presence, sales strategies and business management.

The Painei PJ (BB's Business Management Platform), another essential tool for micro and small entrepreneurs, centralizes financial management and offers an integrated and secure platform for personalized services and strategic support. In 4Q24, the Painei PJ reached 211 thousand users and managed R\$856 billion in annual revenue.

The companies digital account, opened exclusively through the Companies App channel, and aimed at Individual Microentrepreneurs (MEI), Individual Entrepreneurs (EI) and Single Member Limited Partnerships (SLU), reaches the end of the year at the mark of 58.9 thousand accounts opened in the channel, representing an increase of 37% compared to the previous year.

Strengthening customer loyalty, the BB Empresas Benefits relationship program has stood out in the market by launching a series of innovative solutions in the last year. With approximately 1.1 million participants, the program generated almost R\$5 billion in points made available for redeeming benefits. With automated adhesion and covering practically all cash flow solutions, the program differentiates itself by scoring beyond the credit card, becoming the most complete on the market.

MPE Week, a BB movement that supports micro and small companies, reached its 7th edition in 2024, consolidating BB's Beyond Banking initiatives, with more than 630 thousand visitors on the platform. During this period, we disbursed R\$7.6 billion in working capital and anticipation of receivables for small companies and had a record number of Digital PJ Accounts opened.

In 4Q24, ARI – Intelligent Recommendations Area, provided more than 382 thousand recommendations and positioned the Bank at the forefront of this topic, being the first FI in Brazil to successfully implement it directly for customers. This impact ensured prominence in the market, receiving several awards, including the Best Performance, Banking Transformation 2024 and Inovativos Awards.

As part of its growth strategy with companies, BB made significant disbursements in government lines with guarantee funds, such as FGO Pronampe, FGO Procred 360 and PEAC FGI, totaling R\$12.4 billion in 2024. The operations with Pronampe stand out, where it led disbursements with R\$6.9 billion, representing more than 20% of the total contracted in the year.

In December 2024, BB Franchise reached the mark of 400 partner brands and the portfolio with MSME franchise customers reached the mark of R\$1.3 billion, representing a growth of 62.4% (+R\$486.5 million) compared to the same period of the previous year.

BB remains committed to the Women at the Top strategy, offering solutions, products and services that meet the diverse needs of women entrepreneurs. We have more than 1.3 million companies run by women, representing



42% of the customer portfolio and 37% of the balance of the retail corporate credit portfolio. In 4Q24, R\$363 million were disbursed in exclusive lines for women, such as GIRO and FCO Mulher Empreendedora. In addition, entrepreneurs have access to special offers, benefits for online medical consultations and a space to combat domestic violence.

The Women at the Top platform also highlighted the importance of racial awareness, promoting the Race and Ethnicity Diversity Portal and disseminating relevant content on the BB Blog. These actions reflect the Bank's commitment to inclusion and equity, driving entrepreneurship and innovation in diverse communities.

# Digital Strategy

In 2024, Banco do Brasil maintained its Digital Strategy supported by a set of initiatives that unfold in digital and cultural optimization and transformation.

There were several initiatives involving cutting-edge technology and new business models aimed at preparing and experimenting; accelerating and scaling; expanding and diversifying; caring and protecting; all with the purpose of delighting customers and generating sustainable results. BB is a technological and digital Bank!!



# Optimization and Transformation

## BB everywhere

In Brazil or around the world, BB is everywhere, offering excellence and personalized service at the fingertips of every customer. For those who prefer in-person service, there is always a BB branch nearby. For digital enthusiasts, BB offers a diverse range of applications for individuals, businesses, government, and agribusiness. BB is present in industries, commerce, agriculture, and services that drive the Brazilian economy.

## Technological Pioneering and Innovation

Banco do Brasil's technology is synonymous with innovation, consistently exceeding customer expectations. BB pioneered the launch of various solutions, such as Mobile and Internet Banking, recycling terminals, multi-purpose and virtual cards, as well as integration with WhatsApp and Pix. This pioneering spirit results from technology that transforms and enhances the customer experience.

## Technological Robustness and Impact

Impressive numbers demonstrate BB's technological robustness. In 2024, the bank conducted over 4 trillion IT transactions, with more than 350 daily deployments and around 800,000 automated tests to ensure the quality of technological solutions. These efforts resulted in the delivery of high-quality technological solutions, leading to customer satisfaction and recognition.

## Super App BB and Accessibility

The Super App BB is among the top 10 most popular apps on the main screens of Brazilian smartphones, being the most accessible in the financial market (FinFacts Google 2024). The BB card with voice and braille integrates technology and accessibility, allowing the phone to emit audio with transaction details at the POS machine. Additionally, 24,000 self-service terminals are equipped with accessibility modules.

## Digital Transformation and Artificial Intelligence

BB has been heavily investing in accelerating Digital Transformation and expanding the use of Artificial Intelligence. This movement represents a new way of working, with technology integrated into the business in the construction of solutions. Multidisciplinary teams focused on the customer journey have enabled more fluid and innovative development.

## Strategy

### Digital Transformation Acceleration Movement

The Digital Transformation Acceleration Movement continues to scale agility within the organization, implementing a new way of working at BB and promoting a significant cultural transformation. The integration between IT and business occurs mainly through shared leadership within teams and Lines, which are squads structured based on the customer journey and value chain, aiming to deliver the best result for the customer. This approach provides a more diverse and human perspective for each Banco do Brasil solution.



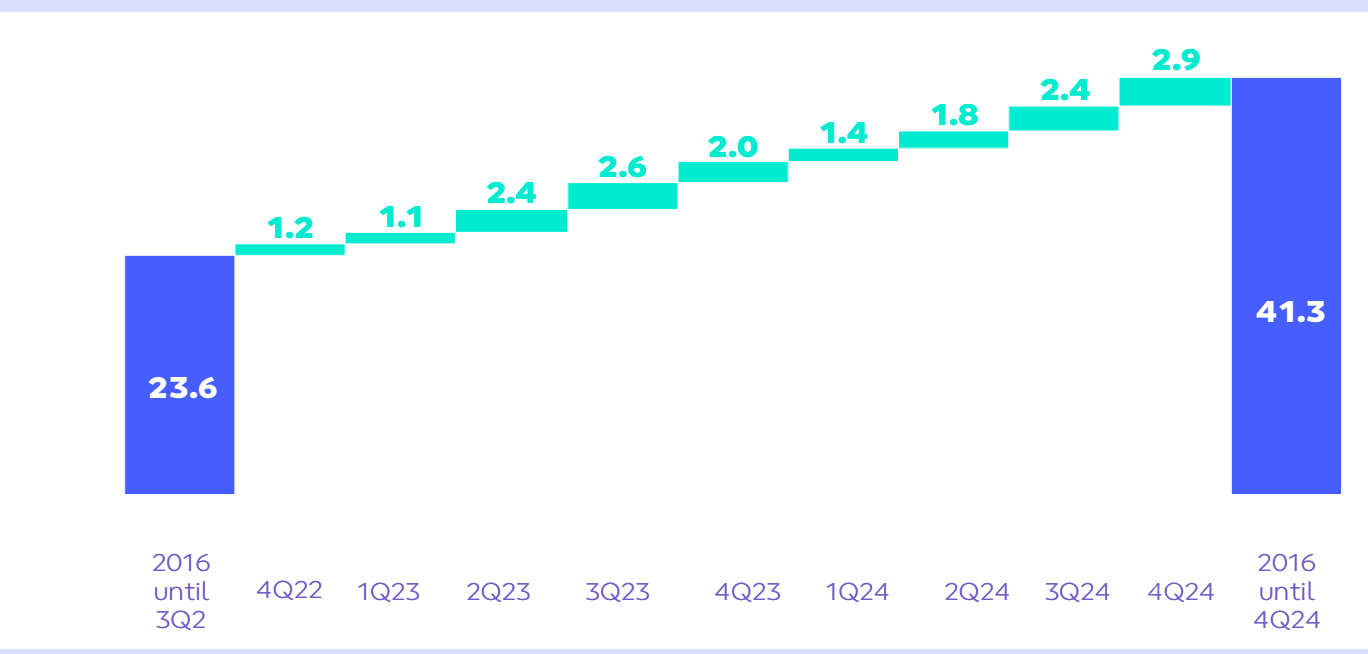
In 4Q24, significant results of this approach were observed. BB has enhanced initiatives that directly impact the digital experience of customers. An example is the acceptance of judicial deposits via Pix for state and labor courts, launched at the end of the year, which highlights BB as the main partner in the judicial segment, as other institutions do not offer such a service.

Additionally, Banco do Brasil reinforced its commitment to making applications more accessible to everyone, increasing solutions suitable for people with disabilities (PWDs) and implementing initiatives to automate accessibility verification in the bank's digital applications. These actions contribute to making the BB App the most accessible application in the financial market.

### Investmentes

BB continues to invest heavily in technology, providing a high-quality digital experience wherever, whenever, and however the customer wants. From 2016 to 4Q24, BB invested R\$ 41.3 billion in technology. In 4Q24 alone, R\$ 2.9 billion was invested to ensure the Digital Transformation Acceleration Movement, organic growth, and continuity of services, while maintaining the principles of innovation, agility, flexibility, and reliability of IT solutions.

Figure 52. Investments in technology – R\$ billion



It is worth noting that Banco do Brasil also invested in a specific IT recruitment process, through which more than 1,000 employees were incorporated into the technology sector in 2024 alone. Banco do Brasil also maintained international certifications that recognize its efficiency in IT services, such as the ISO 20000 certification, an international technical standard that certifies the quality of IT process and service management. BB was the first financial institution in South America to receive this certification, back in 2009.

## Prepare and Experiment

### Training and Data-Driven Culture: Academia BB

In the second half of 2024, the Academia BB program engaged more than 24,000 participants in Artificial Intelligence and Analytics, with 40% female participation. Over 65,000 employees completed at least one course,





totaling 240,000 courses completed. The program, with education focused on the thematic areas of AI, Data Science, Data Engineering, DataViz, and Web Analytics, included more than 90 hours of live sessions and mentoring, resulting in over 5,000 practical challenges delivered. BB believes that democratizing these technologies optimizes the development of data-driven solutions and decisions, advancing the organization's analytical maturity.

## Drex

Banco do Brasil is always attentive to market movements and technological trends. Regarding disruptive technologies, such as Drex, pioneering and leadership define BB's actions.

**Pioneering:** In addition to being one of the 16 participants in the 1st phase of the Drex Pilot, BB played a prominent role in the implementation and execution of various pilot transactions, being the first bank to, for example, issue and transfer Drex, buy and sell Federal Public Securities, and carry out these transactions with privacy solutions.

In September 2024, the Central Bank of Brazil announced the second and current phase of the DREX pilot. The focus of this stage is the validation of the digital platform's governance, with the evolution of analyses and tests related to the programmability and privacy pillars. This stage will increase the relevance of institutions' participation in the project, allowing them to experiment with new use cases on the platform and develop their own smart contracts.

Reinforcing its leadership, BB was selected to develop tests for transactions involving real estate and loans with tokenized collateral. The use cases are expected to deliver a functional prototype with embedded privacy solutions and the publication of the developed code.

# Accelerate and Scale

## Digital Channels

At Banco do Brasil, the use of digital channels already accounts for 93.8% of customer operations, reflecting the global trend of banking digitization and being part of the Digital Acceleration Movement.

In 4Q24, there was a 6.6% increase in active digital customers compared to the same period last year, totaling 31.5 million. This growth reflects the focus on offering personalized experiences, making life easier for users, and allowing the bank to offer more relevant solutions.

The Banco do Brasil App remained one of the highest-rated in the financial industry on app stores, with a rating of 4.6 on Google and 4.7 on the Apple Store. BB also recorded significant advances in various user satisfaction indicators. Compared to the third quarter of 2024, there were positive variations in customer relationship metrics such as CSAT (Customer Satisfaction Score), CES (Customer Effort Score), and NPS (Net Promoter Score).

Notable increases in CSAT were observed, especially in the Companies App channel and BB Digital PJ, along with significant improvements in CES, such as in Web PF (Individuals) and Companies App channel. NPS also showed relevant gains, with highlights in the Companies App channel and BB Digital PJ, as well as a significant reduction in detractors across all our digital channels.

Also in 4Q24, BB reached a record of 24.5 million users on the BB PF App. Digital platforms account for 42.0% of personal credit and 32.6% of service operations, such as investments, account openings, and insurance.



The BB WhatsApp channel is becoming increasingly relevant to BB's strategy. Today, it reaches 20.2 million total users, of which 18.7 million BB customers interacted through the channel. Additionally, 98.7% of interactions are resolved exclusively by the bot, without escalation to human assistance. This efficiency is reflected in the high satisfaction rating of the channel, currently at 4.24 (on a scale of 1 to 5).

## Artificial Intelligence and Analytics

Banco do Brasil has exponentially evolved in solutions developed with AI and Analytics. Compared to the previous year, there was an increase of over 300% in the number of data products made available, providing delightful experiences for customers, generating sustainable financial results, improving employee journeys, and excelling in ESG businesses.

In the Wholesale Companies segment, one of the solutions developed is the Atlas model. Aiming to improve business by focusing on risk and loss management in the PJ Middle Market segment, Atlas offers a comprehensive view of the macro-sectors in which companies operate and a segmented view, allowing the filtering of components for more targeted analysis. The insights generated contribute to risk mitigation, reduction of defaults, and maximization of business opportunities.

The use of AI and analytical models also enables smoother experiences for customers, resulting in a higher conversion rate for BB. By analyzing customer behavior and interactions on digital channels, identifying friction points, patterns, and trends, the bank enhances the customer onboarding journey via the BB App and anticipates the offer of products and services that meet customer needs. For this, BB relies on the Journey Funnel, a solution that uses analytical intelligence and Generative AI, leveraging inputs from over 250 internal and external channels.



Digital Compliance, a solution recognized by the market with various awards throughout the year, delivers the best experience to customers in practice, without forgetting the embedded and invisible controls, ensuring regulatory compliance and greater transparency. The tool uses AI and optical character recognition (OCR) to detect and validate 100% of the images of digital documents sent by customers for the purpose of anticipating Personal Income Tax (IRPF) credit. In 2024, it was applied to over 134,000 IRPF documents, reducing processing time by 20%, in addition to mitigating potential failures, fraud, and associated losses.

Agata, a solution available to all Private and Investor Style portfolio managers, consolidates customer data, compares it with expert recommendations, and provides information on assets available for trading. The insights generated are valuable for BB to deliver a bank tailored to each customer.

In the ESG theme, the Degraded Areas Mapping model gathers information on land propensity and criticality and provides powerful inputs for the recovery of compromised areas. The degradation index measurement allows the identification of states with the greatest need for investment, thus enabling strategies to assist in business generation.

In this context, BB demonstrated pioneering spirit with the launch of the Carbon Potential solution, which uses satellite images, data analysis, and AI to identify customers with properties of high potential for the development of carbon credit generating projects. The aim is to enable the prospecting of green finance with greater efficiency and assertiveness, mitigate risks to which the bank would be exposed, as the analysis excludes areas with overlap, conservation units, indigenous and quilombola lands, and confirm BB's commitment to sustainability, promoting a fairer, more inclusive, and low-carbon economy. The bank supports projects that help preserve over 670,000 hectares of native forest and aims to conserve or reforest 1 million hectares by 2025.

The Intelligent Treasury offers a holistic view of financial risks, generating agile responses to market fluctuations, optimizing portfolio management, and personalizing prices. Among the applied models, the hyper-personalization of exchange and derivatives spreads and securities intermediation stand out, optimizing financial offers. With the solution, it was possible to reduce more than 10,000 hours of work in operational processes.

BB has established robust data and AI governance to ensure regulatory compliance, minimize risks, and maximize results. Additionally, with its solidly built data ecosystem, BB guarantees transparency, security, and scalability of data and AI solutions. In this sense, the bank has been evolving securely in model governance with over 1,200 models cataloged in its own corporate tool. Of these, around 600 are AI models that positively influence initiatives aimed at improving customer experience, operational efficiency, and digital transformation. Compared to the previous year, there was an observed growth of over 28% in AI model production. This demonstrates the value of governance prepared for the scaling of responsible AI use and committed to sustainable results.

The expansion of data usage, combined with the structuring of robust AI and Analytics governance and the dissemination of AI data culture, contributed to the advancement of BB's analytical maturity, measured by the IMA (Analytical Maturity Index). Since the last evaluation conducted externally by a market reference institute, BB has improved its score by 29%, reaching the level dedicated to organizations that feel secure and use data consistently to justify their actions. The journey of evolving analytical maturity increasingly positions BB as a data-driven organization that transforms business and culture with responsible AI and data quality.



## Open Finance and Bank as a Service (BaaS)

Banco do Brasil continues its strategy of generating value for customers through Open Finance. To achieve this, it aims to increase customer adoption so that use cases gain more scale and also increase the number of solutions based on shared data and payment initiation (ITP).

In 4Q24, BB reached the milestone of 2.3 million unique customers adhering to Open Finance, with 81% having no set term, which contributes to the longevity of the benefits obtained from data usage and improves the customer experience with Open Finance.

The shared data began to be used in new analytical models to personalize offers, rates, and credit limits, including for businesses. BB's main use cases continued to evolve in scope and results. Credit portability using shared data reached the milestone of R\$ 1.9 billion in accumulated contracted volume for more than 55,000 customers in Q4 4Q24, with R\$ 1.1 billion in 2024 alone.

Other use cases that generate insights and personalized offers for customers have also been increasingly generating business for the Bank, accumulating R\$ 1 billion in personal credit contracts (excluding portability); R\$ 4.2 billion in accumulated disbursements of business credit (working capital); and R\$ 2.7 billion in fundraising (investments) in 2024 alone.

In 2024, in the context of Bank as a Service, the Portal Developers platform processed 21.22 billion API calls, demonstrating the robustness and scalability of the solutions offered.

## Shopping BB

Shopping BB, which is part of the Digital Acceleration Movement, demonstrates that Banco do Brasil continues to expand its operations beyond core banking, within the concept of Bank as a Business Platform. By the end of 2024, Shopping BB recorded approximately 34 million transactions, moving a volume of over R\$ 1.2 billion with sales of non-financial products and services to approximately 5.1 million unique customers. By the end of the year, Shopping BB had:

- 165 e-commerce platforms available to all Banco do Brasil account holders, meeting their main needs;
- More than 70,000 SKUs available for the fully integrated journey within the BB app in the Click and Buy feature, where the entire purchase journey takes place in the app, providing a safer, more complete, and fluid shopping experience for BB customers;
- 35 gift card brands, with hundreds of SKUs, distributed among transportation services, delivery, streaming, sports stores, business solutions, and multi-brand cards;
- A Gamer Area with gift cards for various gaming platforms, cashback at selected stores, as well as financial services specific to the needs of this audience; and
- Mobile top-ups for the main operators in Brazil, and starting in December, also offering top-ups for Surf Telecom and Correios.

It is also important to highlight the launch of "Click and Buy" in July 2024. In this model, the entire purchase journey takes place within the app using various high-performance APIs and integrations with the most complete e-commerce tools on the market, providing a fluid, fully customizable shopping experience with Banco do Brasil's security. It is also noteworthy that the depth of this new model's operations will allow for the expansion of cross-sell actions for core banking products, such as offering Ourocard cards, enabling consumption through BB credit



lines, insurance offers, using consortium letters as a form of payment, and other operations with sellers, always seeking to increase BB's relevance with all its stakeholders.

## Minhas Finanças

Through Minhas Finanças, our personal financial management solution available to all customers, BB seeks to promote financial education and inclusion for the population.

By the end of 2024, BB reached the milestone of 7.2 million unique monthly customers, who enjoyed a fluid and intuitive financial management experience. To further facilitate the understanding of their expenses, Minhas Finanças uses AI to categorize more than 1.0 billion financial transactions per month, with an accuracy of 91%.

In 4Q24 alone, over 330,000 new financial plans were created, representing an 85% growth compared to Q3 2024, amounting to R\$ 2.33 billion in planned finances. From these plans, Minhas Finanças recommended savings plans totaling over R\$ 815 million for family finances.

Also in the last quarter of 2024, the solution continued its expansion to the youth audience up to 18 years old, allowing categorized tracking of expenses, savings planning, and consistent engagement with financial education, promoting healthy financial habits and empowering young people to make more informed financial decisions. It can be highlighted that the constant evolution of Minhas Finanças is an investment in the future, ensuring that the next generation is better equipped to face economic challenges and contribute to a more balanced society.

## Expand and Diversify

### BB Ventures

BB Ventures seeks to invest in startups that have strategic synergy with the company. The investment thesis is based on startups operating in BB's core segments and business vocations, such as fintechs, agtechs, and govtechs, which can bring innovative and/or complementary solutions to BB's product and service portfolio.

Since the beginning of the program, BB has mapped over 1,000 startups. Currently, the BB Ventures portfolio includes 52 startups distributed across 5 funds in which BB is a shareholder. One of them is Gênica, a startup that developed differentiated technology for bio-inputs, with an investment made in 4Q24.

### Cloud

Banco do Brasil continues to invest in an intelligent cloud strategy, with an architecture composed of public and private clouds that meets the speed and business needs. Solutions such as Pix, Open Banking, Chatbots, and Fraud Monitoring are being executed in this type of architecture. There are more than 6,500 applications/services executing millions of operations per day. In 4Q24, BB increased cloud deployments by about 60% compared to the same period last year.



# Caring and Protecting

## Cyber Security

In 2024, BB's preventive actions against cyber fraud protected hundreds of thousands of customers who could have been targeted by attacks. Banco do Brasil continuously invests in cybersecurity technologies to protect the present and ensure a sustainable digital future. Under the LGPD rights, more than 11 million services were provided through My Privacy Center directly via the BB App, offering a fully accessible service to people with disabilities. This way, BB impacted its 85.8 million customers, building a more resilient and future-ready society where technology and digital security go hand in hand for collective benefit and digital sustainability.

For all these reasons, BB is recognized by the market.

Banco do Brasil has a robust technology infrastructure. There are peaks of over 17 billion technological transactions in a single day that enable, with excellence, the major movements of BB and the market such as Pix, Open Finance, the PF and PJ Apps, among many others. For all these reasons, Banco do Brasil was recognized by the market in 2024 with several awards:

- Agile Trends Award 2024 – Awarded cases: (i) The challenges of applying scaled agile in the Omni Project (ii) Agile methodologies in implementing a data governance strategy – practical results. Categories: Tribes between 51 and 200 people and Transformation: more than 500 involved;
- Celent Model Risk Manager Award – Awarded case: Banco do Brasil: Optimizing sanctions operations through technology transformation. Category: Combating financial crime;
- Global Finance Award – The Innovators 2024 – Case: Banco do Brasil: Digital Compliance – Taxpayer Refund Advance Loans. Category: Most Innovative Lending Solution;
- Best Performance Award – Cases: (i) A 215-year-old startup: how we are evolving the culture of data, AI, and analytics, (ii) Meet Ari, the first intelligent assistant for Micro and Small businesses, (iii) SIPBB – BB's Price Intelligence System, (iv) Mapping degraded areas, enhancing business and sustainability in Agro, (v) Digital Analytics, data translated into delightful experiences, (vi) DicoiGPT, (vii) SIM – Immediate Solution. Categories: (i) Excellence in People Management with a focus on internal communication and organizational culture, (ii) Innovation in customer service, (iii) Innovations in Analytics tools and technologies, (iv) Excellence in credit, collection, and risk management for Agribusiness, (v) Excellence in



Big Data and Data Architecture management, (vi) Technological Innovations in the internal environment, (vii) Excellence in customer management: retention;

- Top Financial Innovations Award from Best Financial Innovations 2024 – Case: Digital Compliance. Category: Investment and Lending;
  - Investment and Lending Award – Case: Digital Analytics and Journey Funnel; Value Chain. Category: Modern Architectures & Transformation;
  - Global Finance Award – Case: Digital Compliance. Category: Major Financial Innovations – Investment and Lending;
  - IBM TechXchange Awards – Case: A2B2 Platform. Category: Excellence in AI at Work;
  - Inovativos Award – Cases: Mapping Degraded Areas; Ari – Recommendation Areas. Categories: Sustainability and Socio-environmental Impacts; Financial Services; Sales Excellence; Corporate Productivity;
- Banking Transformation Award – Cases: (i) Digital Analytics, data translated into delightful experiences, (ii) Fast and Easy New Vehicle Document, (iii) BB as Bank of the Year. Categories: (i) Customer Experience, (ii) Operational Efficiency, (iii) Bank of the Year;
- AEVO Intrapreneurship Award – 2nd edition – In the COMPANY category, BB in the Open Innovation modality, and the cases in the TEAM category: (i) Portal Developers, from BaaS, Transformation Innovation modality and (ii) Painel PJ (BB's Business Management Platform), from Dempe, Open Innovation modality. Recognition in the Open Finance Brazil Maturity Index survey: Winning Strategies on the Way to Open X, conducted by Capgemini, as the most cited company in carrying out the best Open Finance cases in Brazil.

These numbers and initiatives reinforce that BB continues to offer cutting-edge and innovative technological solutions to fulfill our purpose of being close and relevant in people's lives at all times.

# Investment Advisory Services

Banco do Brasil has invested in the development of specialized advisory services, based on the belief that everyone has the right profile to invest. From digital solutions that provide scale and timeliness to customer service, to human, responsive and close advisory services. The proximity provided by the Bank's regional presence and the broad reach of its service model stand out as a competitive advantage.

Those who invest with BB have access to a complete portfolio, ranging from fixed income to variable income. BB's open platform has more than 40 external managers and more than 100 investment funds. The ecosystem is integrated with Open Finance and Carteira B3, allowing specialists a global view of the portfolio, favoring hyper-personalized strategies, according to the needs and profile of each investor.





## Performance pillars

The areas of focus involve improving customer experience and satisfaction with investment advisory solutions through hyper-personalized offers provided by an unbiased and qualified advisory team. The goal is to generate returns and retain clients by offering centralized solutions that meet the needs and profiles of each investor. Additionally, the aim is to expand the investor base and increase revenues sustainably by diversifying the Conglomerate's funding sources.

## Complete, accessible, and competitive portfolio

Offering a complete and diversified portfolio for all investors is a Structural pillar for the best customer experience.

In this regard, expanding the portfolio based on the ESG strategy continued to be a priority in 4Q24, with Banco do Brasil working to engage its clients in investing in sustainable assets. The bank offers diversified products that combine the pursuit of profitability with the best environmental, social, and governance practices. For example, the Fundo BB Ações Diversidade became part of the range of funds that donate part of the management fee to the Fundação Banco do Brasil. The net assets of sustainable investment funds reached a balance of R\$4.07 billion, a growth of 10% compared to 3Q24.

With the changes brought by CVM Resolution 175, Banco do Brasil expanded access to sophisticated investment fund strategies, allowing the general investing public to access funds previously restricted to qualified investors, as well as new possibilities for foreign investment funds for all audiences.

New launches and partnerships were observed in 2024. Notably, in November 2024, the CDI Plus Incentivized Debentures Fund was launched. This income tax-exempt fund, by acquiring securities directed at the infrastructure sector, contributes to the financing of this sector in Brazil, positively impacting the country's economy.

The strategies highlight the Bank's commitment to distributing investment funds that meet the highest levels of excellence and international management standards, through partnerships with highly credible management firms in the global and local markets.

Banco do Brasil integrates part of its portfolio with other innovative financial solutions, such as Investment-Backed Loans, Investment Cashback, and, more recently, Investment-Based Credit Limits.

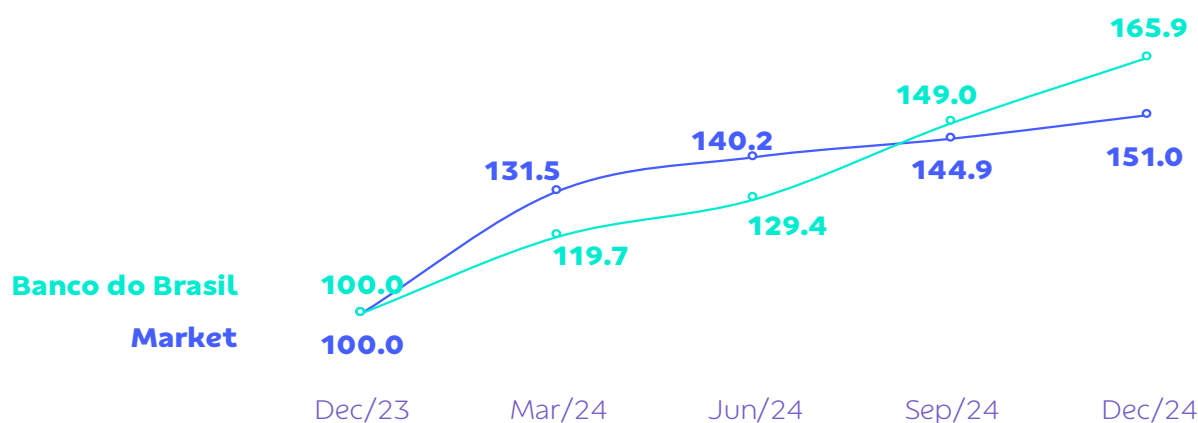
The Investment-Based Credit Limit solution, launched in 4Q24, allows clients to use the amounts allocated in BB Investment Funds to increase the limits of Ourocard and partnership cards.

Given the current market conditions, with the Selic rate maintaining an upward trajectory, there has been an increase in the allocation of resources in post-fixed products, linked to the CDI, such as fixed income funds and public and private bonds. In this context, fixed-income funds grew by R\$ 20.7 billion in the last 12 months, representing a 17% increase compared to the same period in 2023.

Regarding LCA, changes in regulation at the beginning of 2024 changed the dynamics and investor interest in this product. Despite the challenging regulatory scenario, BB has accumulated a growth of 7.1% in the last 12 months, a factor that, in addition to contributing to the portfolio volume, reinforces the Bank's leading role in supporting agribusiness.


**Figure 53.** Fixed Income and LCA Funds' Net Asset Value Evolution (Base 100) – Retail and Estilo Segment


The diversification strategy extends to other products, such as Agribusiness Receivables Certificates (CRAs), Real Estate Receivables Certificates (CRIs), Debentures, and funding products from other institutions, which surpassed the mark of 82,000 clients. In 4Q24, the balance of CRAs, CRIs, and Debentures in the High Net Worth segment reached R\$12.2 billion, an increase of 11.3% compared to 3Q24 and 65.9% over the last 12 months.

**Figure 54** High Income Retail Products Balance (Base 100)


Attention to the interests and objectives of investor clients is materialized through the offer of products allocated in hyper-personalized portfolios. These portfolios are suggested based on the suitability determined by the Investor Profile Analysis (API) questionnaire. The goal is to maximize the risk-return relationship of the assets, also considering economic scenario analysis.

In addition to the Suggested Portfolios for conservative, moderate, bold, and aggressive profiles, specific portfolios for Stocks, Real Estate Funds, and Pensions are also available, complementing the asset allocation view.



## Human Advisory

The availability of more sophisticated and accessible products is combined with investment advisory services, which aim to meet the interests and objectives of clients and promote sustainable results. Managers and specialists are evaluated based on indicators that measure customer satisfaction and the applied balance, regardless of the products, reinforcing the investor-centered vision and impartiality in investment recommendations.

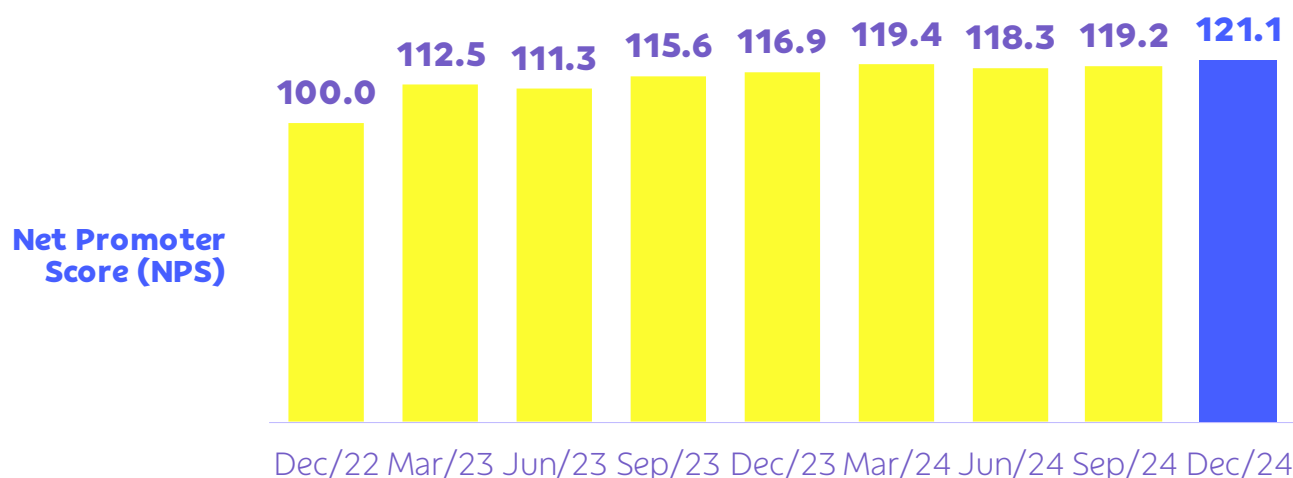
All BB branches have professionals certified by Anbima (CPA-10 and/or CPA-20) for offering investment products. In total, there are more than 46,000 certified professionals in the institution. Employees who serve clients are supported by automated tools to assist in offering personalized investment products and portfolios according to the investor's profile and objectives.

To enhance business with investors, the Bank's relationship model includes specialized advice for all clients classified in the investor niche, that is, those with at least R\$ 150,000 in investments. The advice is provided by investment specialists certified with CEA (ANBIMA Certification) and CFP® (Certified Financial Planner), covering more than 1 million clients.

BB currently has around 1,400 professionals working in these structures. In addition to specialized services for PF High Income clients, investment advice are also provided to Agro clients, RPPS (Private Social Security Regimes), Wholesale PJ and Micro and Small Companies.

The constant improvement of the service model has led to a 21% increase in satisfaction levels over the last two years, demonstrating the efficiency of its objective of providing quality advice to investors.

**Figure 55.** NPS High Income Investors (Base 100)





## Digital Solutions

Banco do Brasil has been working intensively on the development of self-service solutions. By combining the use of agile methodologies with the application of algorithms and investor profile analysis, digital solutions hyper-personalize portfolio suggestions, tailoring them to clients' goals and life stages, while also allowing the scalability of investment advice to the entire Banco do Brasil retail public.

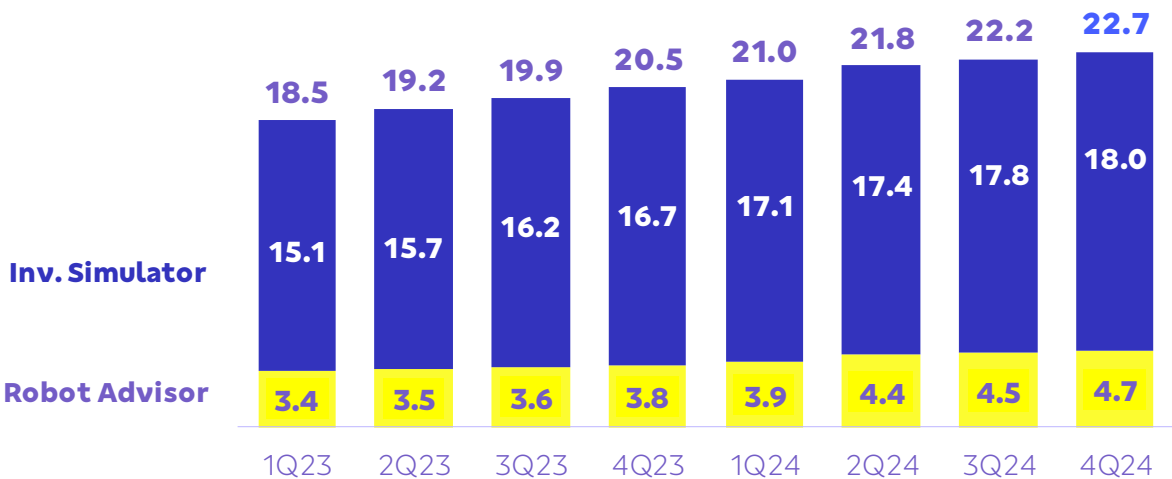
The development of Robo Advisor has made it possible to automation of investment advice on a large scale. The solution, called "Invest with a

Purpose," attracted more than R\$ 4.7 billion in funds, of which 37% were invested in products that help diversify the portfolio.

The Investment Simulator is an important solution for expanding the investor base and promoting financial education among BB's clients.

The two digital advisory solutions show solid commercial results, in addition to simplifying access to diversification products, according to the following data.

**Figure 56.** Volume Contracted by Robot Advisor and Investment Simulator (Accumulated) – R\$ billion



## Investment Platform

Banco do Brasil's investment platform is based on three fronts: i) InvesTalk Hub; ii) Digital advice via WhatsApp; iii) BB Investments App.

InvesTalk is a content hub that offers society articles, videos, podcasts, reports, and analyses on the economy, market, financial education, and suggestions on where and how to invest. Additionally, it features special sections on sustainability and technology.

InvesTalk is the result of a partnership between BB and Broadcast, offering real-time information and exclusive content produced by a dedicated team of

journalists. The hub is constantly being improved and, since November 2024, allows people to personalize their experience. With access via a Google account, it is possible to select content of greatest interest and create a reading list to access at any time.

Anyone can access InvesTalk through the URL [investalk.bb.com.br](https://investalk.bb.com.br). In 4Q24, the platform reached 43.7 million views, 18.4 million visits worldwide, and over 11.9 million unique visitors.

On the second front, Banco do Brasil is offering the BB Assistant on WhatsApp, which aims to expand access to investment advice. BB clients can: discover



their investor profile; check the balance and statement of their financial applications; invest in Treasury Direct and investment funds; join Rende Fácil; access solutions such as the "Simulador de Investimentos " and "Investir com um Objetivo," in addition to accessing InvesTalk content.

On the third front, Banco do Brasil offers its investment solutions through two main digital channels: the App BB and the App BB Investimentos. In order to deliver the specialization required by clients, BB has been improving the application, transforming the app BB Investimentos into an advisory and relationship platform for investors. This version incorporates three important pillars into a single channel, improving usability for clients: i) Consolidated Investment Management; ii) Access to content and news from the InvesTalk Hub; and iii) Specialized Advisory – Human and Digital.

Consolidated investment management allows clients to monitor the position of their asset portfolio on B3, as well as the balance of investment products covered by Open Finance. Additionally, clients have access to a calendar of dividend, interest on capital (JCP), and other income receipts, allowing them to track the evolution of these earnings.

This solution is integrated with the BB Assistant, which, since December 2024, sends alerts about the receipt of new earnings. This facilitates access to information and improves the client experience.

Integration with the InvesTalk Hub allows clients to access relevant information for their investment

decisions also in a logged environment, providing speed to the client and loyalty to BB.

Using digital advisory solutions, clients find product recommendations and suggested portfolios directly on their mobile phones, 24 hours a day, 7 days a week. For clients who wish to contact a human specialist, it is possible through an integrated tool in the app to contact investment specialists directly, providing the client with a seamless journey between digital and human.

In December 2024, the unified report was made available in the App BB Investimentos app Investments. The solution provides a consolidated summary of investments over the last 12 months, containing the position, profitability, distribution, and liquidity of the portfolio, allowing clients to have a complete view of their portfolio.

Finally, the BB Radar Strategy, innovative in the financial market, the tool issues alerts about trading opportunities in the stock market. Additionally, it allows clients to place buy and sell orders for assets intuitively and efficiently, by automatically filling orders with the parameters of the opportunity. The new feature is available to all investors. Those who subscribe the solution in the app BB will receive free recommendations from BB-BI's market analysts.

Banco do Brasil believes that the best experience for investors is achieved through the integration of high technology and the specialization of its employees (phygital strategy), where the expertise of people is enhanced by the scale and reach of digital.

# Sustainability

Sustainability is incorporated into BB's strategy, which focuses on taking a leading role in the topic and promoting business and ESG practices, aligning business competitiveness with the generation of positive socio-environmental impact.

BB believes in the ability to develop and offer products and services aimed at a low-carbon and inclusive economy, which can increasingly add quality and innovation to customer service, strengthen corporate governance, ethics management and transparency; to develop human capital, to boost diversity, equity and inclusion and to improve environmental and eco-efficiency practices, ensuring the efficient and sustainable use of natural resources.



## Corporate Sustainability

BB adopts the best Environmental, Social and Governance practices that establish actions to identify and manage risks and opportunities. BB's ESG premises materialized in the Sustainability Plan – BB Agenda 30, which since 2005 has been the main instrument for promoting BB's social, environmental and climate practices, aligned with the Sustainable Development Goals (SDGs) of the United Nations and the Paris Agreement. The Plan was revised in August 2023 and includes 47 actions and 100 indicators for the period 2023–2025.

The commitment to developing business solutions with social, environmental and climate aspects is guided and declared in BB's Social, Environmental and Climate Responsibility Policy (PRSAC), approved in 2022 and revised in 2023. It is also supported by the BB Sustainability Guidelines for Credit, updated in June of this year, expanding the restrictive and exclusion list of activities in which BB does not assume credit risk.

With national prominence in the development of financial solutions and business models that promote the transition to a sustainable and inclusive economy,

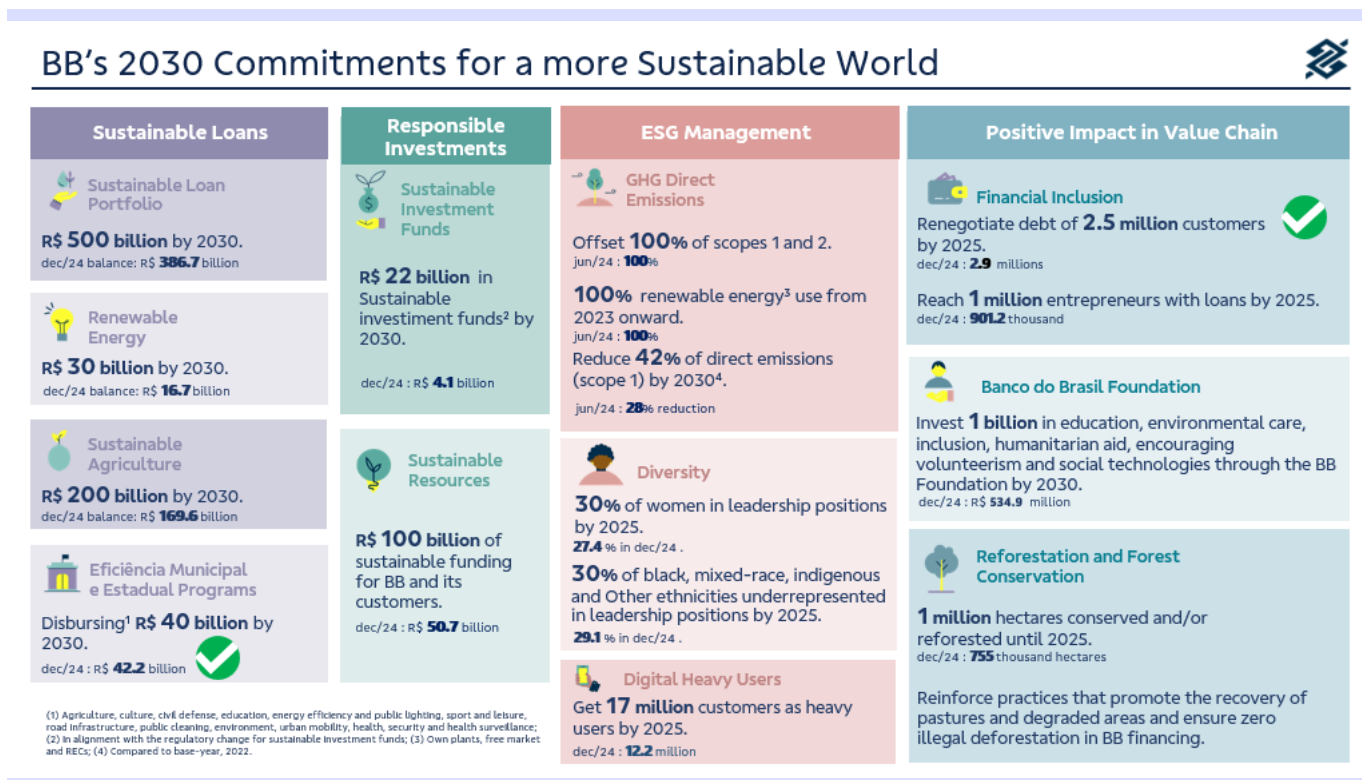
BB considers climate change in its planning and invests in business opportunities for a low-carbon economy. Compliance with sustainability indicators and goals is reflected in the remuneration of the entire workforce, including senior management, which ensures alignment between business, people, social, environmental and climate issues.

Also, in August 2023, BB renewed and revised its commitments for a sustainable future. The BB 2030 Commitments for a + Sustainable World bring objectives on four fronts, including sustainable credit and responsible investment and covering its activities in ESG and climate management and seeking to generate positive impacts in the value chain. BB made the commitment to reach a portfolio of R\$500 billion in sustainable credit, of which R\$200 billion in sustainable agriculture, in addition to R\$30 billion in financing for renewable energies.

Furthermore, BB changed the fundraising objective to sustainable investments, already considering Anbima's new regulation for SI funds. BB also expanded its diversity and inclusion objectives and included forest preservation and reforestation goals.



Figure 57. Commitments to Sustainability



## Sustainable Business Portfolio

In line with BB's long-term commitments and with the objective of helping customers in the transition to a more sustainable economy, at the end of 2024 R\$386.7 billion in sustainable credit operations was reached, an increase of 12.7% in 12 months. This amount was contracted in credit lines with a strong environmental and/or social focus or to finance activities and/or segments that bring positive socio-environmental impacts to the sectors of renewable energy, energy efficiency, construction, sustainable transport and tourism, water, fishing, forestry, sustainable agriculture, waste management, education, health and local and regional

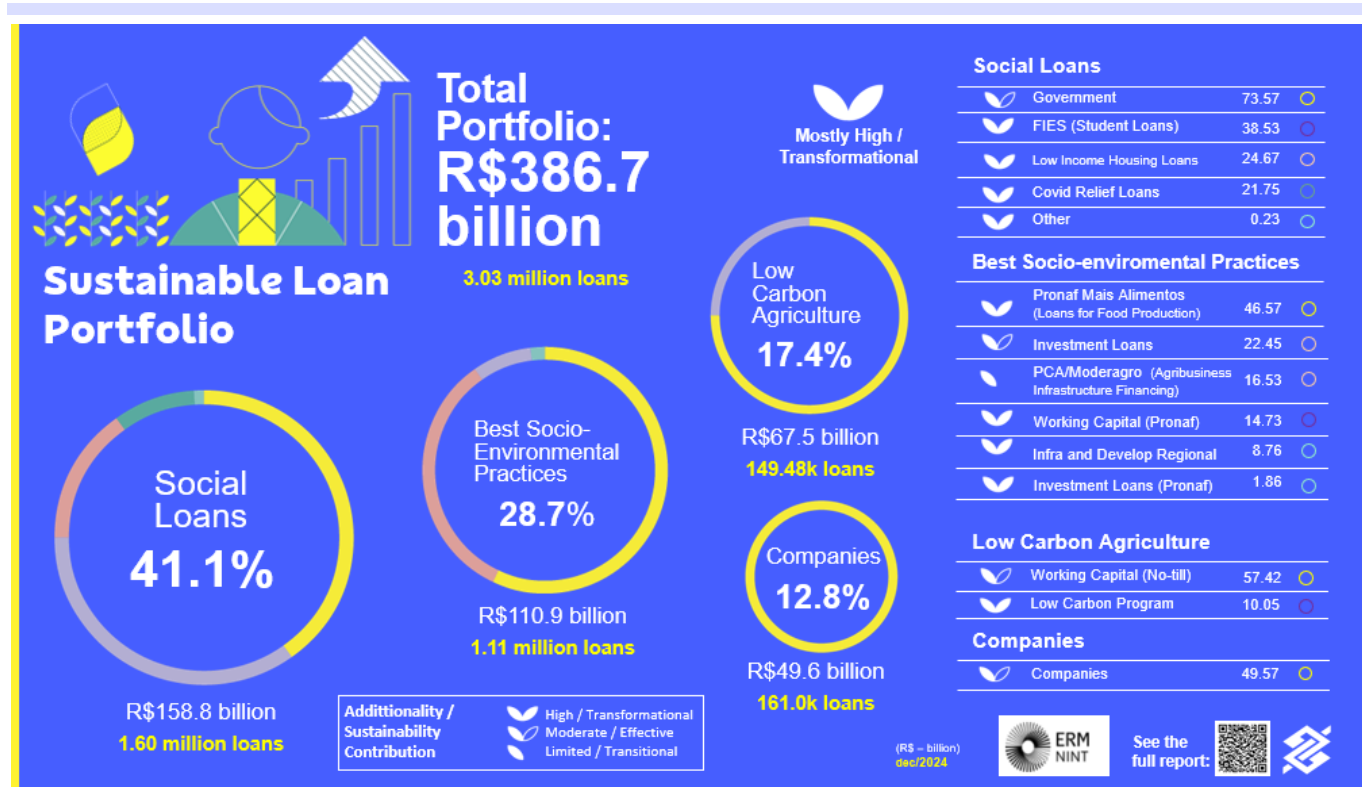
development, in order to reinforce the transformative role in the country's development and in building an increasingly sustainable future for society.

The Sustainable Credit Portfolio is subjected to an independent assessment, which considers the main national and international ESG taxonomies in classifying customers and credit lines that make up the portfolio. The methodology is continually reviewed to incorporate the best practices and pioneering references of recent years and to add new products with ESG attributes.





Figure 58. Sustainable Loan Portfolio Additionality/Contribution



## Sustainable Funding

BB has intensified its activities in the interbank market, with multilateral institutions and commercial banks, in addition to its agenda with investors in the international capital market. The result is that in 2024, more than R\$11 billion in external ESG funding contracts or negotiations were achieved.

The growth in total disbursements in operations with funds raised from institutions abroad and from the market, for example, was 134%. These businesses diversify the Bank's funding mix, generating credit for Brazilians in all regions of the country, with a focus on ESG operations.

It is worth highlighting the following fundraisings: US\$800 million for investment in low-carbon agriculture, carried out in September; Sustainability Bond of US\$750 million for investment in renewable energy and support for micro and small businesses, and our participation in the first ECOINVEST auction, with the raising of R\$800 million in catalytic capital (low cost), which will allow the application of R\$4.8 billion in loans with positive environmental and climate additionality.

## Carbon Market

BB has reinforced its operations in the voluntary carbon market by supporting clients in the development of projects that generate carbon credits with relevant environmental additionally, offering advice to conduct an inventory of GHG emissions and a possible decarbonization plan, being able to offset the unmitigated emissions.

In addition to selling carbon credits to be used to offset customer emissions, BB offers intermediation opportunities between those who need and those who have carbon credits. Furthermore, it has specific lines to promote projects that contribute to decarbonization, such as renewable energy and energy efficiency.



In 2024, more than 755 thousand hectares were preserved in carbon projects, using the avoided deforestation methodology – REDD+. These are projects that combine environmental preservation and income generation for owners, in addition to social projects aimed at riverside, traditional and indigenous communities located in and around these projects.

Aiming to diversify sources for generating carbon credits, the Biogas Program was launched in March 2024, which supports the development of projects based on the generation of biogas and biomethane in

agriculture, especially with pig farmers and confined livestock. Since the beginning of the program, BB has had four projects to develop carbon credits using this methodology, combining the correct disposal and management of waste with the generation of cheap and renewable energy, avoiding the emission of harmful gases into the atmosphere. In line with the diversification, five projects were formalized in the soil carbon modality (ALM) for the recovery of degraded pastures, totaling an area of 29,600 hectares, contributing to more sustainable agriculture and generating additional revenue for producers.

## Bioeconomy and Value Chain

BB has been promoting the Bioeconomy, thus ensuring a healthier and more balanced future for future generations. Focusing efforts on promoting the Bioeconomy of the Legal Amazon, since the conservation of biodiversity and carbon stocks in the Brazilian Amazon is essential for global climate regulation, in addition to being essential for the local economy, ensuring social and economic benefits for the region.

Contributing to the development of biodiversity in the country, providing financial resources, specialized services, credit lines with attractive conditions and financial consulting services to assist family producers, associations and cooperatives that work with the Bioeconomy. The objective of the work is to promote the strengthening and productive inclusion based on Bioeconomy projects that respect good environmental practices and local cultures.

Currently, BB is one of the main financiers of forest products and biodiversity, with R\$ 1.7 billion in bioeconomy projects in the Legal Amazon, representing a growth of 55% in 12 months.

## Diversity, Equity & Inclusion

BB remains committed to Diversity. Currently, women represent 44% of the Board of Officers (CD) and 50% of the Board of Directors (CA). Furthermore, two members declare themselves black within the CD and two within the CA. Two members of the CD and two of the CA declare themselves to belong to the LGBTQIAPN+ community.

BB has one of the most diverse workforces on the market, recently endorsed by B3, through iDiversa, an index that recognizes companies that stand out for their diversity and representation of these groups.

The company is committed to promoting a collaborative, inclusive and equitable work environment and has been investing increasingly in

actions that promote the increase in the number of women in leadership positions.

In October, the History and Memory of Afro-descendants and Indigenous Peoples in Brazil initiative was launched. This initiative is based, among other topics, on our Diversity, Equity and Inclusion guidelines and on our pacts and commitments made to promote racial equality, reaffirming our origins and ancestry, which are so important to the contemporary construction of our Brazilian identity. The goal is to rename up to 30 agencies in the five regions of the country, recognizing and valuing the contribution of these individuals and communities to Brazilian society, culture and economy.



In November, Black Consciousness Month was celebrated, a time of great importance for reflecting on the struggle and resistance of the black population in Brazil and around the world. Established as a national holiday for the first time in 2024, this moment calls us to revere African culture and recognize the discrepancies that still persist in our society. To bring this conversation to the public, we launched the Black Voices videocast, with four episodes that invite society to dialogue and reflect on the importance of combating racism and racial inequality inside and outside the Institution, in addition to introducing concrete actions by BB in this regard.

Also in November, BB participated in the fifth edition of the International Forum on Corporate Racial Equity, held by the Business Initiative for Racial Equality. Reflecting on the theme "Climate Change, Neo-industrialization, Inclusion and Diversity", the Forum brought together presidents of large companies, authorities and personalities from the corporate and academic world to discuss the subject. The main purpose of the event was to disseminate good practices, understand the challenges and market trends.

That same month, the Anti-Discrimination Protocol was launched, which standardizes and establishes action flows in cases of discrimination, promoting support, encouraging reporting and managing consequences. By learning about the Protocol, everyone at any of our points of contact will be able to easily understand how to deal with discriminatory behavior.

BB also participated in Expo Favela Innovation in November, in Fortaleza (CE), the largest innovation and entrepreneurship fair in Latin America focused on the outskirts of the city. The event seeks to connect entrepreneurs from the favelas with important leaders, personalities and public administrators from Brazil. Aware of this market and our role as agents in reducing inequalities in the country, we were one of the event's sponsors.

In December, the Pact for Racial Equality was signed during the 4th plenary meeting of the Council for Sustainable Social Economic Development (CDESS) at the Itamaraty Palace in Brasília (DF). In addition to supporting and being part of the working group that structured the Pact, we also shared a report with some of our main initiatives from recent years, implemented or in the process of being structured, that address this issue. Our goal is to inspire other companies to commit to building concrete actions that have a structural impact on the lives of the black and quilombola population.

This event saw the launch of the Black Faces Matter project, an initiative that uses Artificial Intelligence to reconstruct the faces of black personalities who were erased from history due to the lack of iconographic records. The personalities whose faces were reconstructed using this technology were Luísa Mahin, Maria Felipa and Tereza de Benguela.



# Glossary

**ADB:** Average Daily Balance.

**Adjusted Net Income:** net income excluding one-off items.

**Administrative Expenses Coverage:** ratio between fee income and administrative expenses.

**ALLL Extended View:** corresponds to the credit risk (according to Res. Bacen 2,682/99), added to the amounts of credit recovered from losses, in addition to discounts granted and impairment losses.

**Annualized Return on Equity:** ratio between the net income and the average of shareholders' equity, excluding non-controlling interest. The ratio is annualized.

**Average Risk:** required provisions over classified loan portfolio ratio.

**Classified Loan Portfolio:** sum of the credit transactions, financing, leasing, other credit with loan characteristics and acquired loan portfolio.

**Classified Loan Portfolio Coverage Ratio:** ratio between the balance of provisions and the balance of operations due for more than 90 days of the classified loan portfolio (total, individuals, companies, agribusiness or renegotiated).

**Clients Spread:** is the result of the managerial financial margin with clients ("margin with clients") divided by the respective average balances of asset credit, private securities and similar.

**Commercial Funding:** it includes Total Deposits, Agribusiness Letters of Credit – LCA, Mortgage Bonds – LCI and repurchase agreements transactions with private securities.

**Correspondent Services:** are companies contracted by financial institutions and other institutions authorized by the Central Bank of Brazil to provide services to clients and customers of such institutions.

**Cost of risk:** ratio between the net ALLL expenses and the average classified loan portfolio of the period.

**Cost to Income Ratio:** productivity indicator that measures the relation between administrative expenses and operating revenues.

**Credit Risk:** Allowances for loan and lease losses (ALLL) expenses, as Res. Bacen 2,682/99.

**Credit Spread:** is the result of the managerial financial margin of credit (total, individuals, companies and agribusiness) divided by its respective average balances. Credit spreads do not consider private securities and deals acquired and/or contracted by the Bank's branches/subsidiaries abroad. Companies credit spread, different from the total credit spread, does not consider government portfolio.

**Administrative Expenses Coverage:** ratio between fee income and administrative expenses.

**Domestic Loan Portfolio:** (classified or expanded) loan portfolio, considering only the operations carried out in the country (Brazil).

**Earning Assets:** reflects the sum of all assets that produce a financial return to the institution.

**Expanded Loan Portfolio:** it corresponds to the classified loan portfolio added of the private securities and guarantees transactions.

**Expected Credit Loss:** Corresponds to the provisions related to credit risk of financial instruments, in accordance with CMN Resolution 4,966/21.

**Extraordinary Items:** relevant revenues or expenses registered in the Income Statement that are originated from transactions that are not part of the day-to-day business of the Bank and/or refer to items



or events that happened in previous years and impacted the current period.

**Guarantees:** transactions where the BB ensures the payment of its client's obligations towards third parties.

**Impairment Losses:** grouping of accounts that record permanent losses in bonds and securities, expenses with provision for impairment in bonds and securities and the negative result from sales or transfers of financial assets that were written off by the selling or transferring institution.

**Institutional Funding:** includes funding raised from to institutional investors, with the use of instruments such Senior Debt, Financial Letters and Capital and Debt Hybrid Instrument (IHCD).

**Interest Bearing Liabilities:** includes the sum of all liabilities that carry an expense for the institution.

**Managerial Net Interest Income:** is calculated by the sum of the Margin with Clients and the Margin with the Market.

**Margin with Clients:** is formed by the performance of (I) active (credit, private securities and similar) and (II) passive (commercial funding and similar) operations sensitive to spreads. The calculation of the managerial margin considers, in the asset/investment part, the interest income deducted from the opportunity expense and, in the liabilities/funding part, the difference between the interest expense and the opportunity income.

**Margin with the Market:** is formed by (I) the result of asset and liability management (ALM) regarding the mismatch of terms, interest rates, exchange rate (and others), (II) treasury trading results, (III) All Banco Patagonia's NII.

**Micro, Small and Middle Market Companies (MSME):** companies with up to R\$200 million in annual revenues

**Net Interest Income (NII):** it is calculated as the difference between income and expenses from financial intermediation considering the reallocations.

It represents the performance of financial intermediation transactions before ALLL.

**Net Interest Margin:** net interest income divided by the average balance of earning assets.

**NPL +90d:** ratio between the balance of more than 90 days overdue operations and the loan portfolio balance.

**Opportunity Expenses/Revenues:** Opportunity expense is defined, In the case of fixed rate transactions, considers the funding cost at the time of the contracting, and it is not affected by the variation in the Selic rate and/or Term Structure of Interest Rates (ETTJ). The loan's opportunity cost allocated to Individuals and companies with free resources can be backed by TMS (Average Selic Rate) and/or ETTJ. The opportunity cost for the agribusiness portfolio and other-directed resources is calculated based on the source of funds and the need to make any compulsory investment with a portion of the funds from the relevant source. Opportunity income, similarly, it is predominantly post-fixed and based on the TMS of the period.

**Organic Loan Portfolio:** Loan Portfolio (classified or expanded) excluding the acquired portfolios.

**Overdue Renegotiated Loan Portfolio:** it comprises the renegotiated loans for debts composition due to delay in payments by customers. Furthermore, it does not comprise the rollover of agribusiness loans made in accordance with Federal Regulation.

**Personal Expenses Coverage:** ratio between fee income and personal expenses.

**Private Securities:** transactions characterized by the acquisition of securities (commercial paper and debentures) mainly issued by private companies.

**Reallocations:** adjustments made in the Corporate Law Income Statement to provide a better understanding of the business and the company's performance.



**Structural Hedge:** transactions made by the Bank to protect itself against variations in value of assets kept abroad in foreign currency.

**Tax Hedge:** transactions made by BB on top of the Structural Hedge to mitigate the effects of taxation on gains and losses made through the Hedge position.

## Banco do Brasil's Capital Regulation:

**Additional Tier 1 Capital:** Hybrid Capital and Debt Instruments that meet the CMN Resolution nº 4,955/21 requirements can make up Tier 1, as long as they are authorized by Bacen.

**Common Equity Tier 1:** Shareholders' Equity and result, deducted the Prudential Adjustments.

**Minimum Required Reference Equity (MRRE):** is the equity required (capital volume required) from institutions, conglomerates, and other institutions authorized to operate by Bacen, to face the risks to which they are exposed due to the activities they are involved in, and it is defined by CMN Resolution nº 4,958/21.

**Prudential Adjustments:** the Regulatory Adjustments are deductions from the Common Equity Tier 1 Capital of elements that can degrade its quality due to their low liquidity, difficulty to evaluate or reliance on future profits to be realized.

**Reference Equity (RE):** sum of Tier 1 with Tier 2.

**RWA:** risk-weighted assets are used to determine the minimum amount of regulatory capital that must be held by banks to maintain their solvency.

**RWACPAD:** assets weighting related to credit risk exposures.

**RWAMPAD:** assets weighting related to market risk exposures, subject to the calculation of capital requirements under standardized approach.

**RWAOPAD:** assets weighting related to operational risk exposures.

**Tier 1:** sum of Common Equity Tier 1 and Additional Tier 1 Capital.

**Tier 2:** subordinated debt instruments that meet the CMN Resolution nº 4,955/21 requirements can make up Tier 2, as long as they are authorized by Bacen.



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Marco Geovanne Tobias da Silva

### Head of IR

Janaína Storti

### Executive Manager

Felipe de Mello Pimentel

### Specialist

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Gustavo Correia de Brito

Laura Daianna Fernandes Cunha

Luiz Felipe Alves Abreu

Luiz Fernando de Almeida

Márcia Lima Rodrigues

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Nathalia Barbieri

Pedro Tavares Pegorer

Regina Knysak

Tais Pereira Martins

Vitor Lopes Rodrigues

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