

Q2'26 Earnings

# Earnings Presentation

Aug 13, 2026





# Welcome

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Investor Relations Officer





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In addition to IFRS financials, this presentation includes certain summarized, non-audited or non-IFRS financial information. These summarized, non-audited or non-IFRS financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS. References in this presentation to "R\$" refer to the Brazilian Real, the official currency of Brazil.

Beginning in the fourth quarter of 2025, the Company introduced its managerial profit and loss presentation (the "Managerial P&L"), representing an evolution in our disclosure framework to better explain value creation across an increasingly multi-product, multi-segment, and multi-country platform. The Managerial P&L is a structural, complementary reorganization of certain IFRS line items designed to enhance comparability as the business scales, grounded in economic and operational substance. This framework preserves net income, cash flow, and capital, is reconciled to IFRS, and is intended to provide a supplemental management view of the Company's results. Certain financial metrics presented herein reflect this framework. A reconciliation of non-IFRS measures to the most directly comparable IFRS measures is available in our Managerial P&L reconciliation report and in the appendix of the earnings presentation.



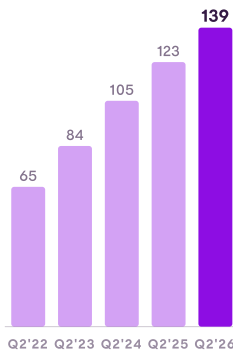


# Opening Remarks

# Our model powers our earnings-generating formula

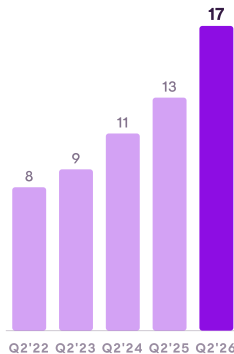
## ENGAGEMENT

Customers · M



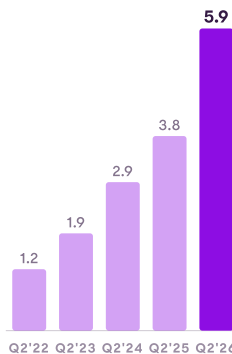
## MONETIZATION

ARPAC · US\$



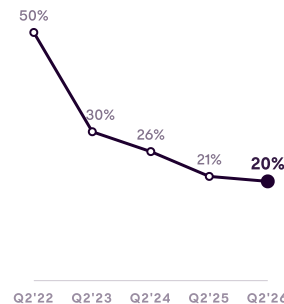
## REVENUE

Gross Revenue · US\$B



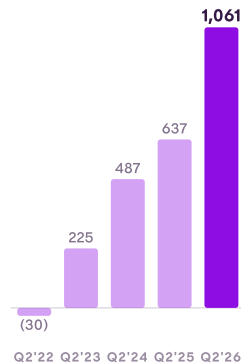
## SCALABILITY

Efficiency Ratio · %



## PROFITABILITY

Net Income · US\$M



**RAPIDLY GROWING  
CUSTOMER BASE**

+74MM Net Adds · 4y

×

**INCREASING REVENUE  
PER CUSTOMER**

32% FXN ARPAC CAGR

=

**REVENUE AT SCALE**

75% FXN Gross Rev CAGR

−

**LOW-COST  
OPERATING PLATFORM**

−30pp Efficiency · 4y

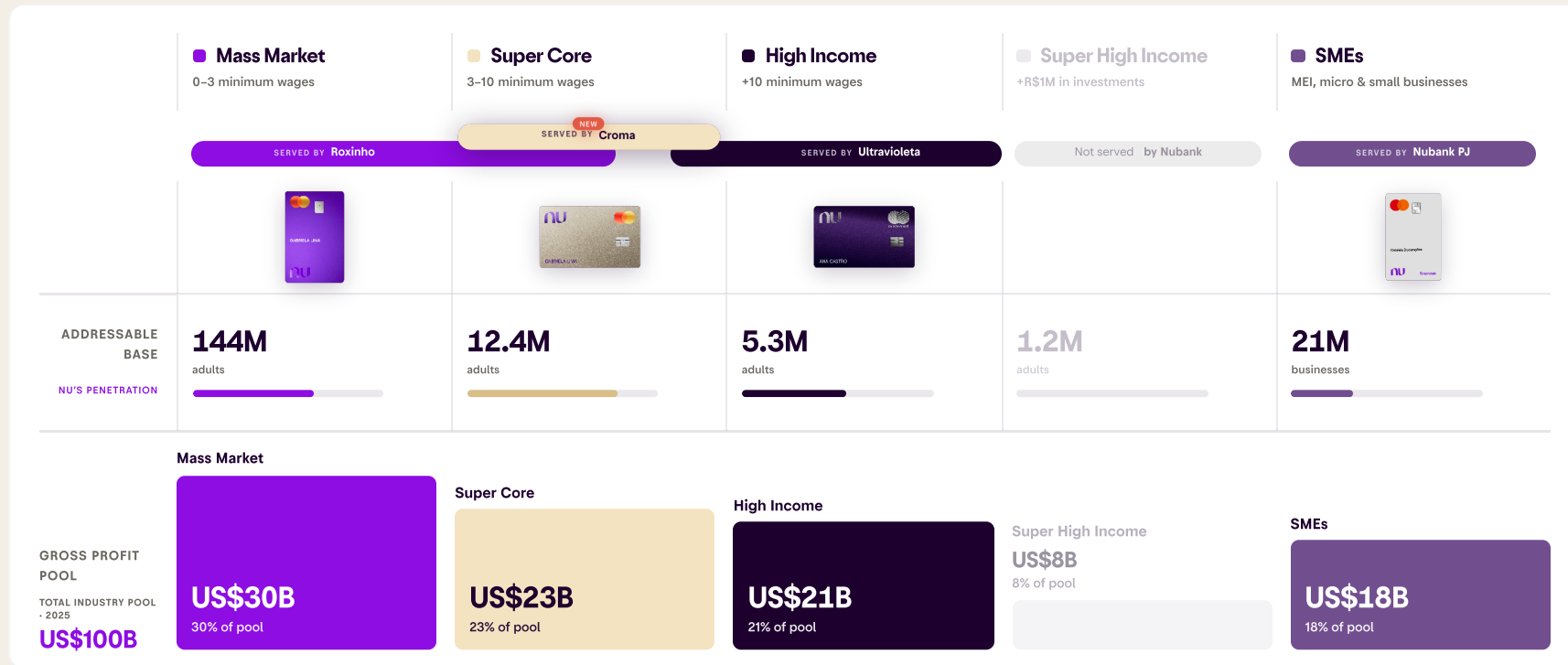
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**SUBSTANTIAL  
EARNINGS POWER**

69% FXN Net Income CAGR

Note 1: 'ARPAC' is average monthly revenue ÷ average monthly active customers. Note 2: 'Efficiency Ratio' is Total Operating Expenses ÷ NII and Fee Income net of Transactional Cost and Revenue-Based Taxes. Note 3: ARPAC and Gross Revenue CAGRs are 5-year; Net Income CAGR is 3-year. Note 4: Amounts in US dollars; growth rates on an FX-neutral basis. Source: Nu.

# Untapped opportunity in Brazil lies within our existing customer base



Note 1: Addressable base: Brazilian adults 18+ by monthly income in federal minimum wages; SME = active businesses (MEI, micro and small). Note 2: Gross profit pool: revenues net of cost of funds, cost of risk and losses; segment split of Brazil's consumer + SME pool (US\$100B). As of December 2025. Source: IBGE, PNAD, IRPF, Boa Vista and RF.



# Already the largest digital bank in Mexico

# 16.0M

customers · as of Jul 2026

## Full bank launch

unlocking payroll direct deposits,  
expanded credit, higher deposit insurance,  
and new customer segments.

## Nu impact in Mexico

# 35%

had no bank account before Nu

# 52%

had no credit card before Nu

# 98%

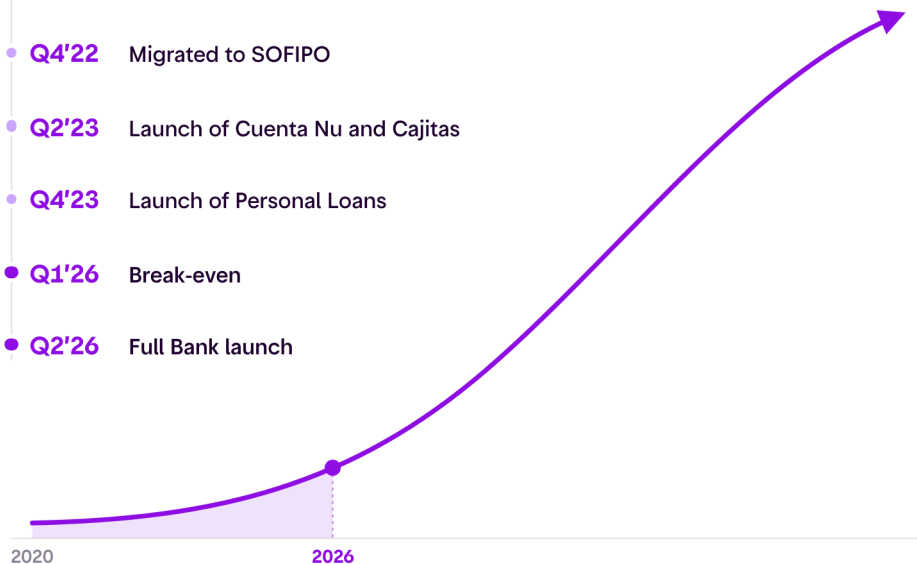
of municipalities served

# 78%

of customers outside major cities

## ... and still Day 1

- Q1'20 Launch of Nu Mexico and Credit Card
- Q4'22 Migrated to SOFIPO
- Q2'23 Launch of Cuenta Nu and Cajitas
- Q4'23 Launch of Personal Loans
- Q1'26 Break-even
- Q2'26 Full Bank launch

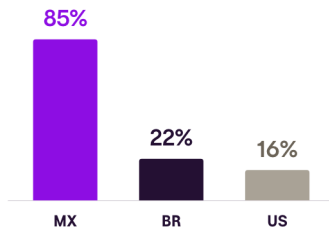


# Built for Mexico's digital transformation and financial inclusion — with cohorts monetizing earlier than in Brazil

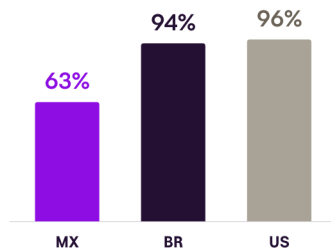
Financial inclusion by market - % of adult population

■ Mexico ■ Brazil ■ US

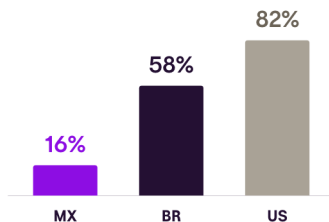
## Cash Preference



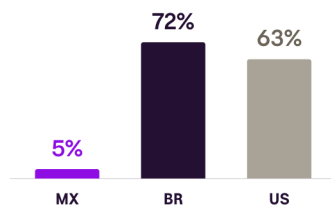
## Bank Account Penetration



## Credit Card Penetration



## Instant Payment Adoption



| KPI                                                  | Mexico<br>Q2'26 | Brazil<br>Q2'20 |
|------------------------------------------------------|-----------------|-----------------|
| % of Adult Population                                | 16.5%           | 16.8%           |
| Interest Earning Portfolio<br><small>US\$ Bn</small> | 1.3             | 0.6             |
| Deposits<br><small>US\$ Bn</small>                   | 5.7             | 4.8             |
| CTS<br><small>US\$</small>                           | 1.2             | 1.7             |
| ARPAC<br><small>US\$</small>                         | 12.3            | 5.6             |

FXN inflation-adjusted

Note 1: Amounts are presented in US dollars and 2020 numbers are FX-Neutral and adjusted to inflation. Note 2: Adult population is defined as 18+ years. Note 3: For Brazil, the % of adult population is calculated as Nu's Brazilian adult customers divided by the adult population of the country. For Mexico, the % is calculated as Nu's customers divided by the adult population of each country. Note 4: 'ARPAC' is average monthly revenue ÷ average monthly active customers. Note 5: 'Cost to serve' is defined as the monthly average of the sum of transactional expenses, customer support and operations expenses ÷ average monthly active customers. Source: Nu, IBGE, INEGI

# NuFormer: A foundation model for financial behavior prediction

H2 2024

## Laying the foundation

- Hyperplane acquisition
- Data ingestion pipelines
- Architecture validation
- Trained our first model variant

H2 2025

## Scaling NuFormer

- Upgraded in-house GPU fleet
- First model outside Brazil
- +4 new data sources feeding NuFormer, totaling 9
- Research in scaling and new architectures

H1 2025

## Proving NuFormer works

- Scaled from first training runs to large-scale, end-to-end pipelines
- Deployed our first model in Brazil
- Exploration of new use cases

H1 2026

## Expanding reach and research impact

- NuFormer architecture on par with global frontier models
- Compounding research gains — 4× context, 4× faster training, 4× faster inference
- +6 new data sources, totaling 15

# One AI Platform powering both business and customer decisions

DEPLOYED

TESTING

## Underwrite

FOUNDATION CREDIT MODELS

One backbone for all markets, shipping faster each cycle

Credit Card · Brazil

Lending · Brazil

Credit Card · Mexico

Income Estimation · Brazil

Credit Card · Colombia

Credit Card · SME

## Optimize

CAUSAL AND DECISION SYSTEMS

Optimization engines that understand cause and effect

Spend-uplift model improvement

Deposit — price optimization

CC Financing — price optimization

## Support

GENAI AGENTS IN CUSTOMER SERVICE

Coverage<sup>1</sup> of ~60% of total Brazil CX chat volume

Debt renegotiation

Credit-limit explainer

Card delivery / reissue

Savings redemption

Card dispute resolution

Statements and balances

Product explainer

Pix failure diagnosis

Card issue and address

## Grow

RECSYS AND LOOKALIKE TARGETING

The architecture that predicts risk, predicts what customers want

Notifications and cross-selling

Lookalike targeting

Personalized user interface

AI Private Banker





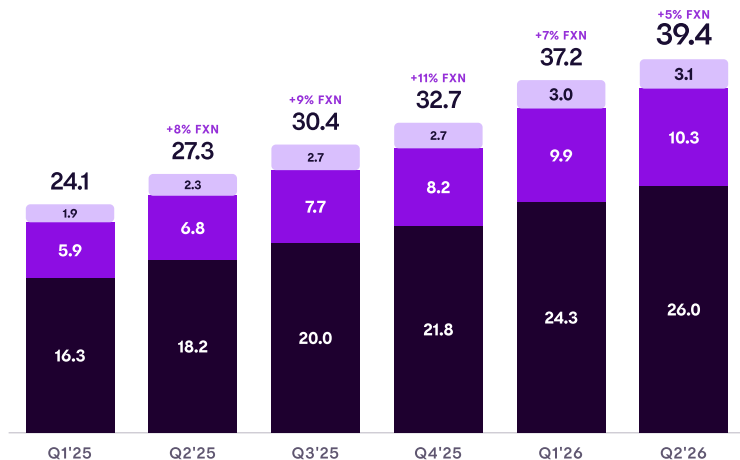
# Financial Results

# Credit portfolio growth remains strong, supported by disciplined underwriting

## Total Portfolio · VOLUME · US\$ BN

+37% YoY FXN

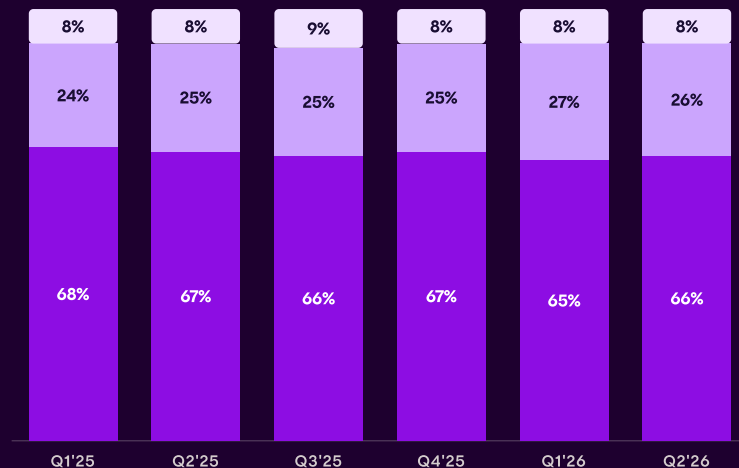
■ Credit Card +35% ■ Unsecured +45% ■ Secured +30%



## Portfolio Composition · MIX · % OF TOTAL

By Product

■ Credit Card ■ Unsecured ■ Secured



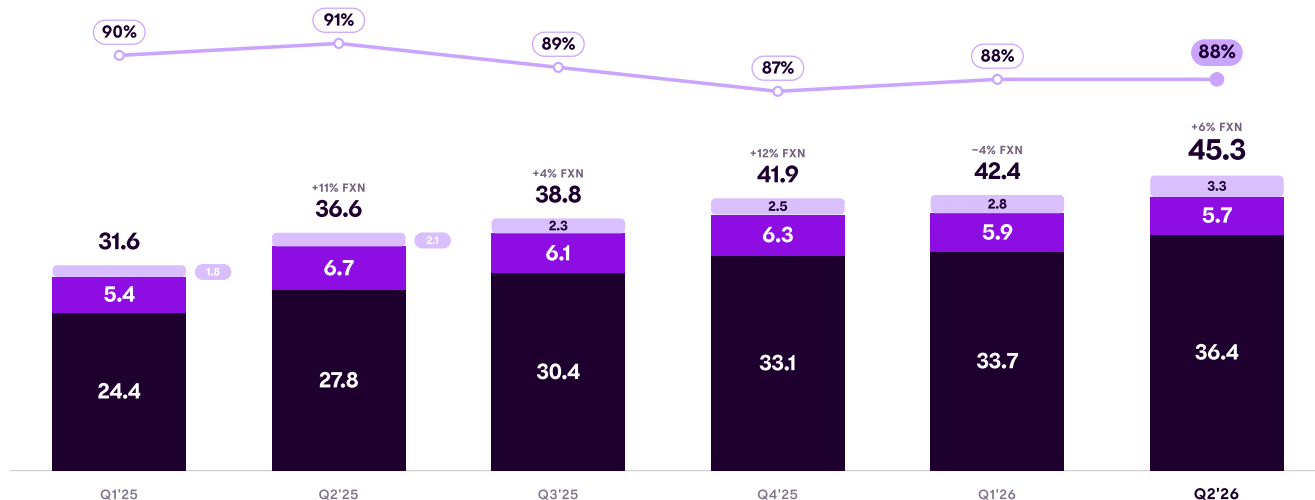
Note 1: Amounts in US dollars; growth rates on an FX-Neutral basis. Non-IFRS measures; refer to appendix for reconciliations. Note 2: All amounts presented gross of provisions. Note 3: 'Secured' includes Public, Private, INSS and FGTS Deductible Loans. Source: Nu.

# Building a scalable and sustainable Deposit Franchise across Latam

## Deposits · US\$ BN · BY COUNTRY

+18% YoY FXN

■ Brazil ■ Mexico ■ Colombia — Cost of Deposits · % of Interbank Rate

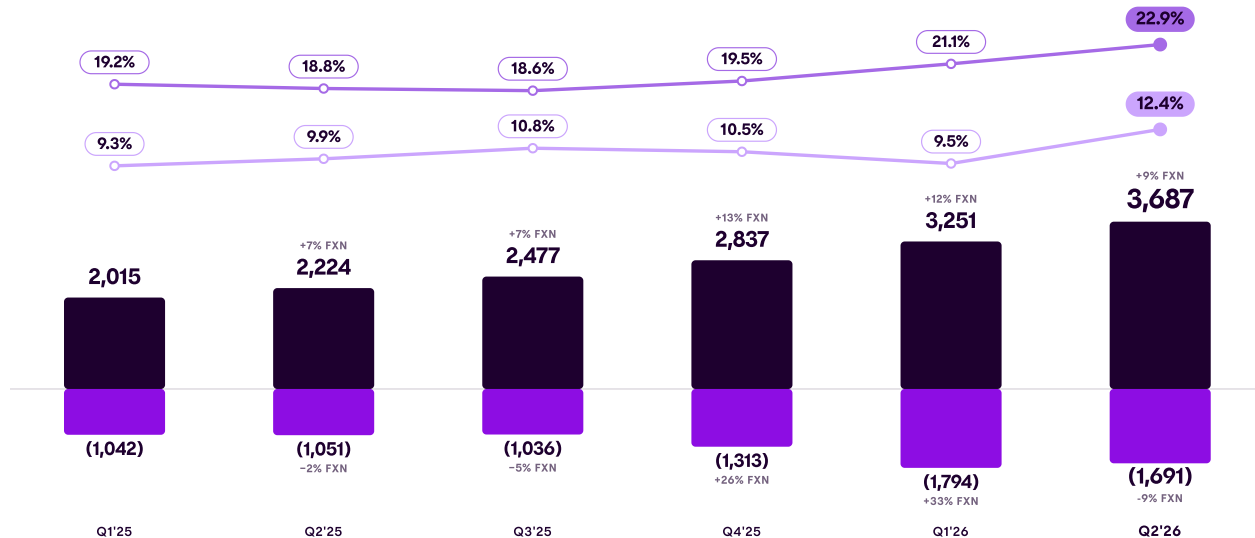


Note 1: Amounts in USD; growth on FX-Neutral basis. Note 2: Cost of deposits = ratio between interest expenses paid to customers and interest income of deposits yielding 100% of respective interbank rate (TIIE/IBR/CDI). Source: Nu, BCB, Banxico, Banrep.

# Risk-Adjusted NIM rebounds strongly as both NIM and Cost of Credit improve

## Net Interest Income & Cost of Credit · US\$ MM · NIM · RISK ADJ NIM %

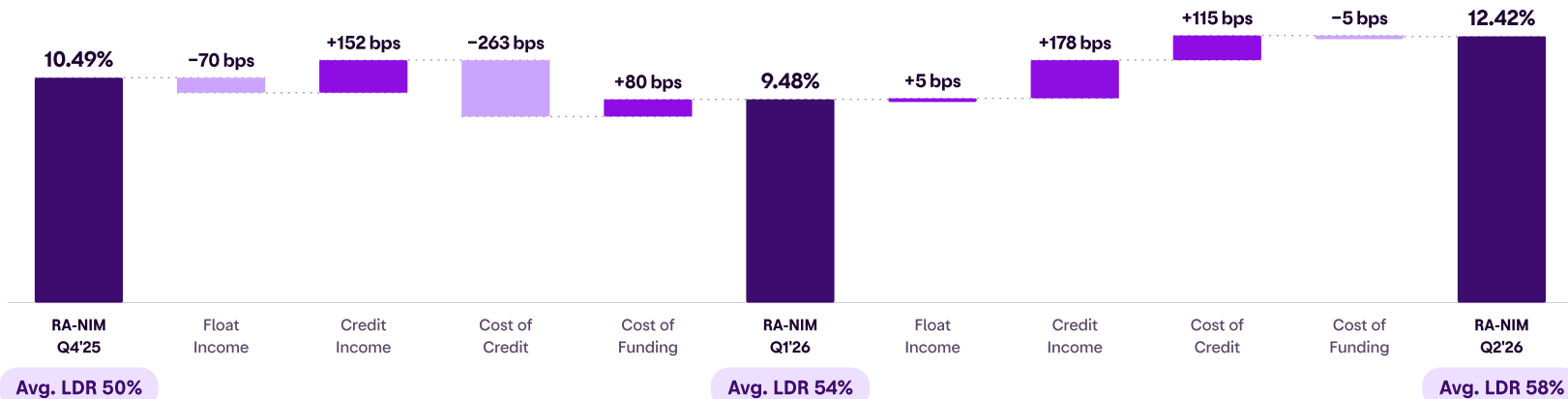
■ NII ■ Cost of Credit — NIM — Risk Adj NIM



Note 1: NII = Credit Income + Float Income - Funding Cost. Note 2: NIM is annualized; ratio of NII over interest-earning balance-sheet metrics. Risk-Adj NIM is annualized; ratio of NII less Cost of Credit over interest-earning balance-sheet metrics. Note 3: Amounts in USD; FX-Neutral growth. Source: Nu.

# Risk-Adjusted NIM dynamics reflect our **resilient unit economics**

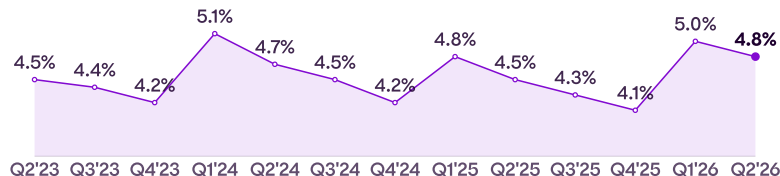
## Risk-Adjusted NIM · QoQ walk



# NPLs reflect the expected seasonal pattern, while underlying credit quality remains robust

## EARLY DELINQUENCY

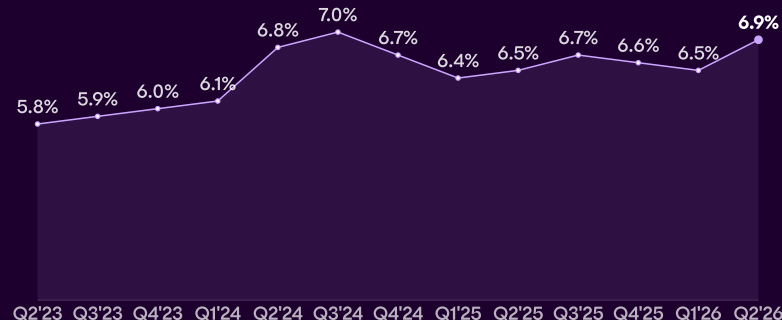
### 15-90 NPLs



Receivables 15-90 days past due

## LATE DELINQUENCY

### 90+ NPLs



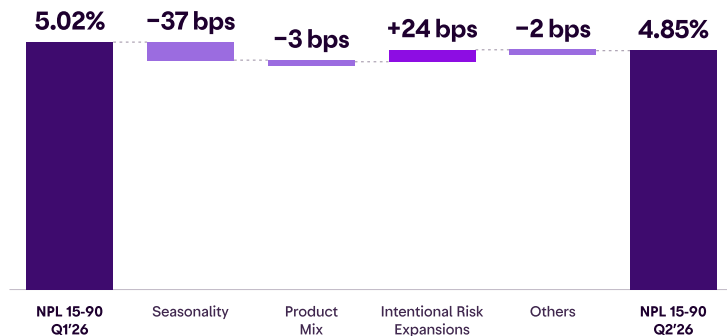
Receivables 90+ days past due



# Continuous growth, seasonal patterns and disciplined risk expansion explain the QoQ dynamics

## EARLY DELINQUENCY

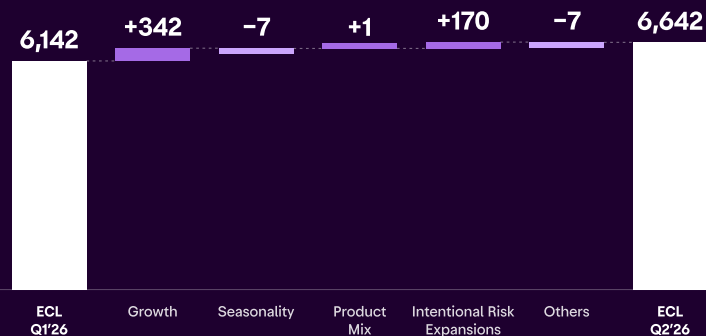
### NPL 15-90 • QoQ Bridge



Receivables 15-90 days past due

## ALLOWANCE

### ECL Allowance • QoQ Bridge



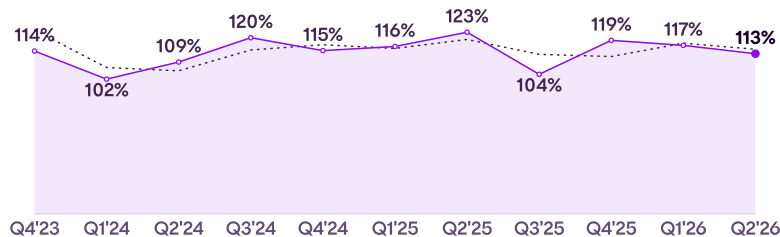
Expected credit loss allowance (US\$ MM)

Note 1: ECL = Expected Credit Loss (IFRS 9). Note 2: NPL 15-90 Bridge = QoQ change in the 15-90 days past due ratio (in bps), decomposed into drivers. Note 3: 'Intentional Risk Expansions' reflects deliberate adjustments to Nu's underwriting policies. Note 4: 'Others' groups unexplained variance. Note 5: bps = basis points (1 bp = 0.01%); ECL amounts in US\$ MM. Source: Nu.

# Consistent provisioning and coverage through the cycle

## EARLY PROVISIONING

### CLA Over NPL 15+ Formation

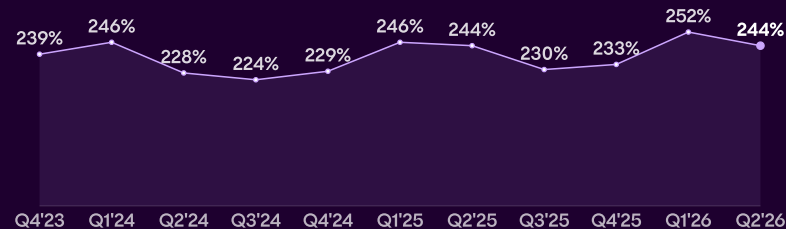


CLA vs 15+ NPL formation (FXN)

Dotted line: 2 Quarters Rolling Avg.

## LATE COVERAGE

### Total Coverage Over NPL 90+



ECL Allowance vs 90+ stock

Note 1: "CLA over NPL 15+ formation" measures gross credit loss allowance build against new 15+ day NPL formation; FX-neutral. Note 2: "Total coverage over NPL 90+" is total allowance as a share of 90+ day NPL stock. Source: Nu.

# Credit as a superpower, underpinned by customer principality

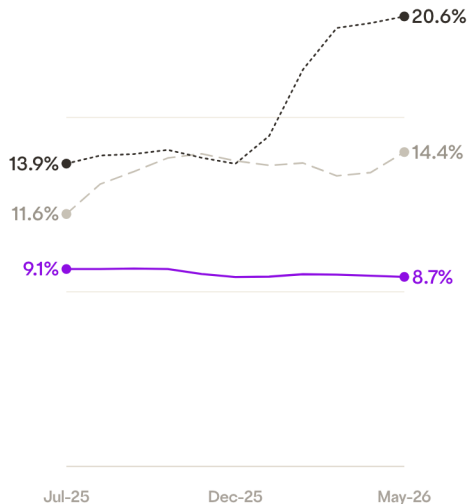
## Credit card NPL 90+ · % · BY INCOME BAND

— Nu — S1-S2 (ex-Nu) ..... S3-S5

BRAZIL ONLY

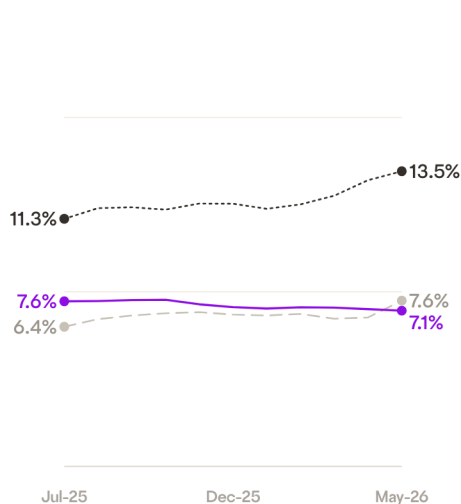
### Mass Market

<3 Minimum Wages



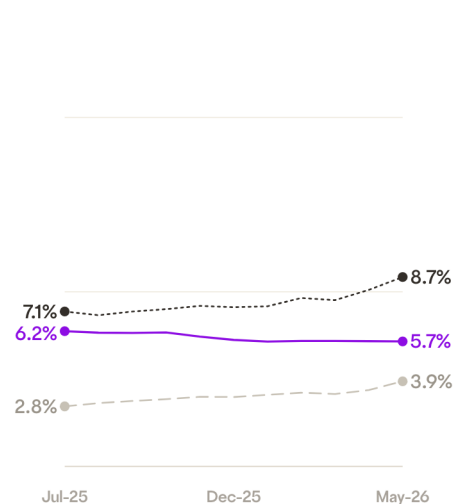
### Super Core

3-10 Minimum Wages



### High Income

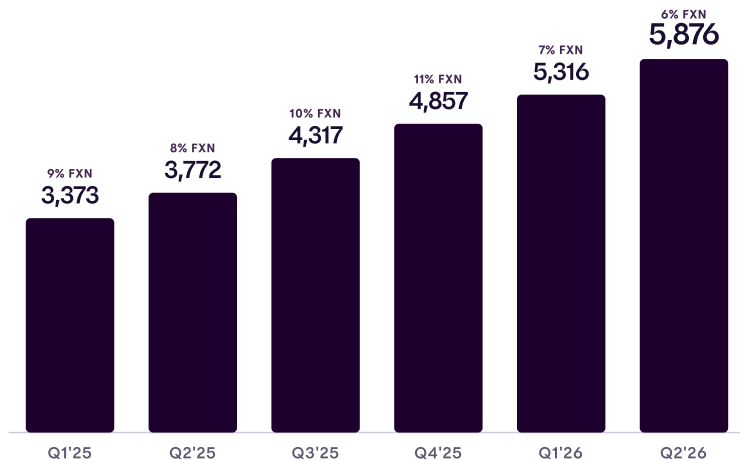
+10 Minimum Wages



# Gross Revenue continues to scale as **Gross Profit accelerates** with normalizing Credit

## Gross Revenue · US\$ MM

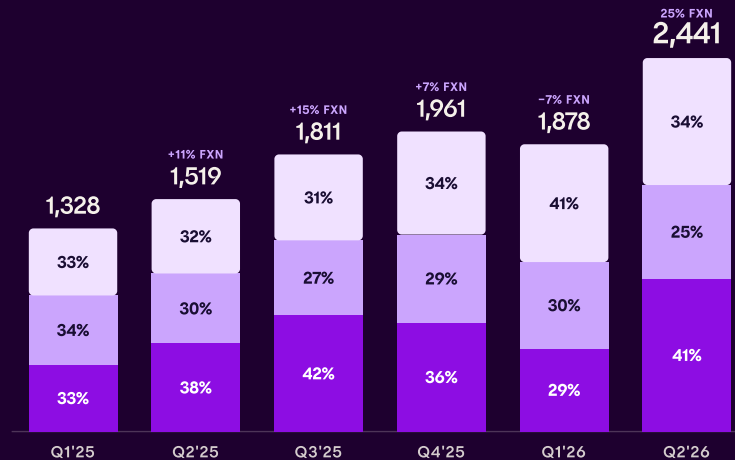
+39% YoY FXN



## Gross Profit · US\$ MM · % OF TOTAL

+43% YoY FXN

Credit Fees Float

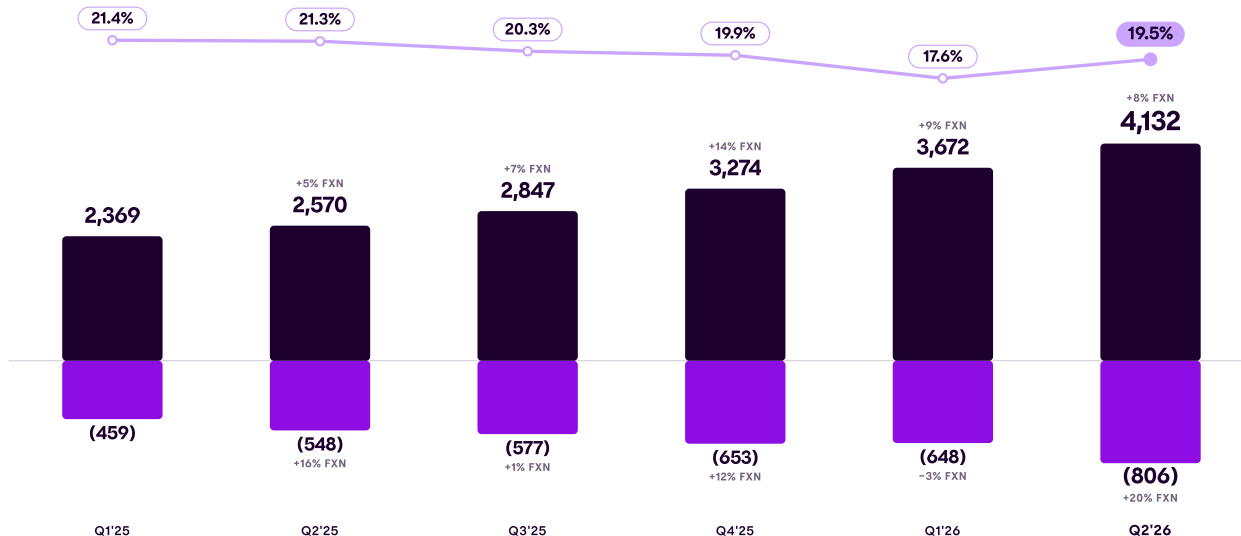


Note 1: Amounts in USD; growth on FX-Neutral basis. Note 2: Credit refers to Credit Income net of funding cost and Cost of Credit. Note 3: Fees = Fee Income less Transactional Cost. Note 4: Float = total Gross Profit - (Credit + Fees).

# Scalable business model delivering continued operating leverage

## Net Revenues & Opex · US\$ MM · EFFICIENCY RATIO %

■ Net Revenues ■ Opex — Efficiency Ratio



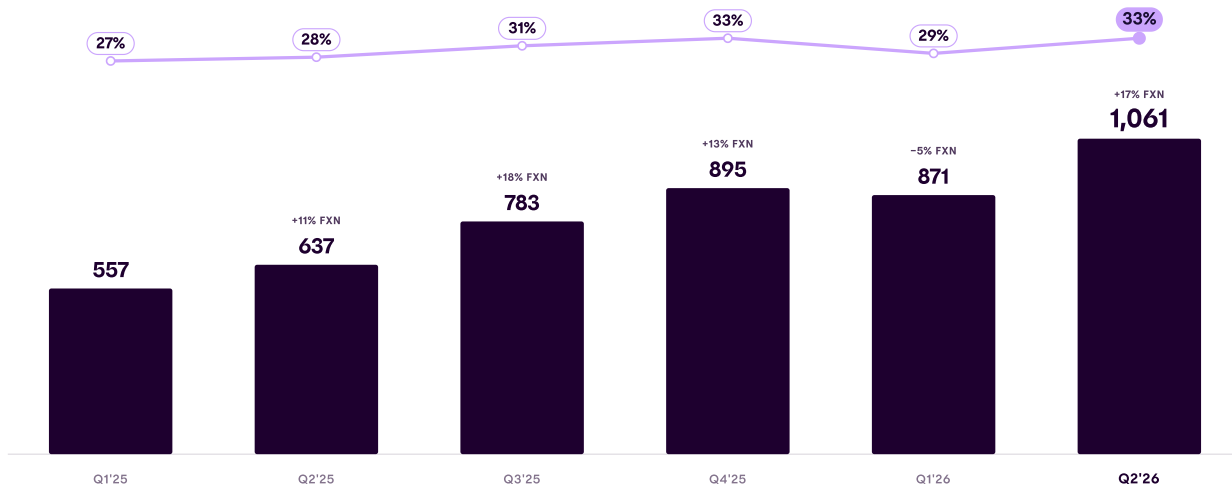
Note 1: 'Efficiency Ratio' = Total Operating Expenses ÷ (NII + Fee Income net of Transactional Cost and Revenue-Based Taxes). Note 2: Q1'25 includes a US\$47M one-off in Opex from deferred tax remeasurement. Note 3: Amounts in USD; growth on FX-Neutral basis. Source: Nu.

# Solid earnings trajectory with sustained ROE

Net Income · US\$ MM · ROE %

+49% YoY FXN

■ Net Income - US\$ MM    — ROE %



Note 1: Amounts in USD; growth on FX-Neutral basis. Note 2: 'ROE' = Return on Equity, annualized, non-GAAP. Source: Nu.



# Q&A



# Appendix

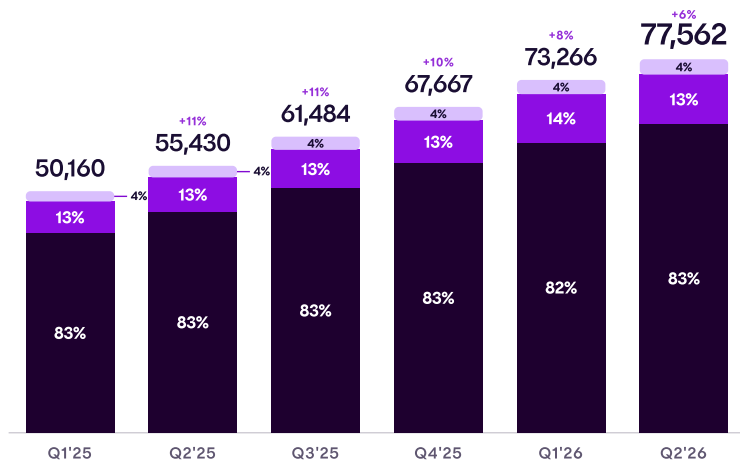


# Strong total exposure growth, with incremental mix tilted toward Credit Cards and Unsecured Lending

## Total Exposure · US\$ MM FXN · % OF TOTAL

+40% YoY

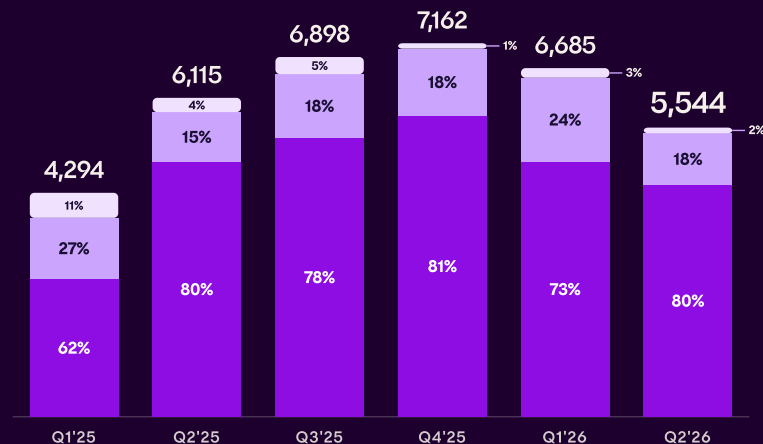
■ Credit Card ■ Unsecured Lending ■ Secured Lending



## Incremental Exposure Mix · US\$ MM FXN · % OF TOTAL

-9% YoY

■ Credit Card ■ Unsecured Lending ■ Secured Lending



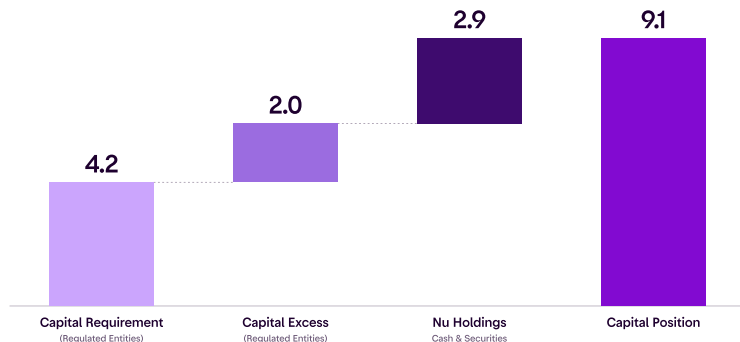
Note 1: Amounts in US\$ MM; on an FX-Neutral basis. Note 2: 'Exposure' = total credit portfolio gross of provisions, including off-balance sheet limits. Note 3: 'Incremental Exposure Mix' reflects the gross change in total Exposure in the period ( $\Delta$  Exposure). Source: Nu.

# Strong capital position to fund both growth and global expansion

REGULATORY + HOLDCO

## Capital Position

**\$9.1**  
BN - Q2'26

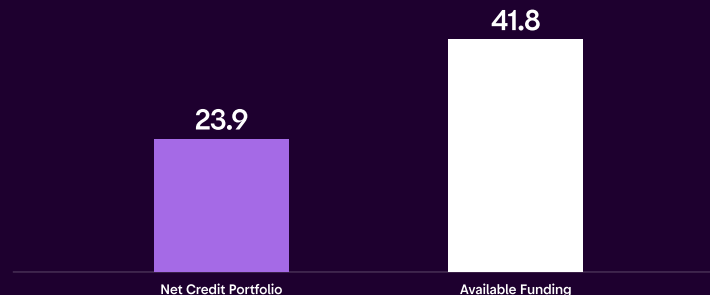


US\$ BN - regulated entities + Nu Holdings cash

LDR

## Liquidity Position

**57%**  
NET CREDIT / FUNDING

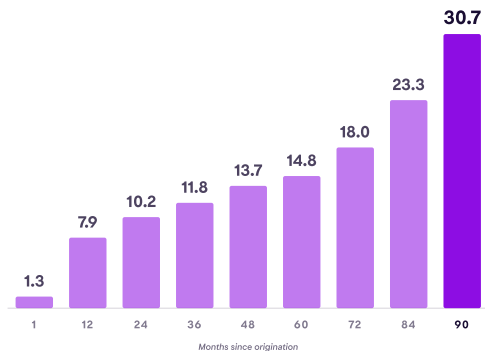


US\$ BN - available funding outsizes net credit

Note 1: Brazil considers Capital Adequacy Ratio (CAR) requirement of 10.5% (BCB Resolution No. 200/22). Mexico considers NICAP for SOFIPO type 4 (CAR 10.5%); Colombia minimum CAR 10.5% for Nu Financiera. Note 2: Net Credit Portfolio = Credit Card Receivables + Loans to Customers, net of Payables to Credit Card Network. Note 3: Available Funding = Total Deposits less Compulsory Deposits + Financial Bills. Source: Nu.

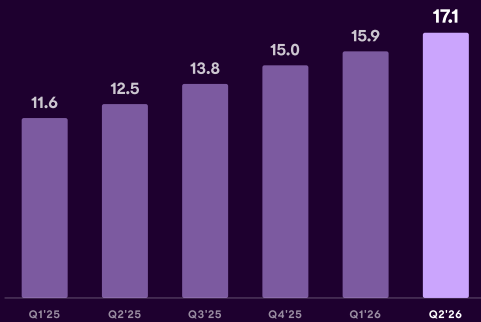
# Unlocking long-term value through engagement, monetization and scale

Monthly ARPAC by Cohort - US\$



Monthly ARPAC - US\$

+22% YoY FXN



Cost to Serve - US\$

+14% YoY FXN



Note 1: Amounts in US dollars; growth rates on an FX-Neutral basis. Note 2: 'ARPAC' is average monthly revenue (total revenue divided by number of months in the period) divided by the average number of individual active customers during the period (defined as the average of monthly active customers at the beginning and end of the period). Note 3: 'Cost to Serve' is the monthly average of transactional expenses, customer support and operations expenses, divided by the average number of individual active customers during the period (same averaging methodology as Note 2). Source: Nu.

# Non-IFRS Financial Measures and Reconciliations

## Definitions & rationale - Adjusted Net Income

This presentation includes financial measures defined as "non-IFRS financial measures" by the SEC, including Adjusted Net Income, certain FX Neutral measures and managerial profit and loss (P&L), and provides reconciliations to the most directly comparable IFRS financial measure. A non-IFRS financial measure is generally defined as a numerical measure of historical or future financial performance or financial position that purports to measure financial performance but excludes or includes amounts that would not be so adjusted in the most comparable IFRS measure. These non-IFRS financial measures are in addition to, and not a substitute for or superior to, measures of financial performance prepared in accordance with IFRS.

Adjusted Net Income is defined as profit (loss) attributable to shareholders of the parent company for the period, adjusted for the expenses and allocated tax effects on share-based compensation.

Adjusted Net Income is presented because management believes that this non-IFRS financial measure can provide useful information to investors, securities analysts and the public in their review of the operating and financial performance of the Company, although it is not calculated in accordance with IFRS or any other generally accepted accounting principles and should not be considered as a measure of performance in isolation. Nu also uses Adjusted Net Income as a key profitability measure to assess the performance of the business. Nu believes Adjusted Net Income is useful to evaluate operating and financial performance for the following reasons:

Adjusted Net Income is widely used by investors and securities analysts to measure a company's operating performance without regard to items that can vary substantially from company to company and from period to period, depending on their accounting and tax methods, the book value and the market value of their assets and liabilities, and the method by which their assets were acquired; and

Non-cash equity grants made to executives, employees or consultants at a certain price and point in time, and their hedge accounting effects for the corporate tax and social wages and their income tax effects, do not necessarily reflect how the business is performing at any particular time and the related expenses (and their subject impacts in the market value of assets and liabilities) are not key measures of core operating performance.

Adjusted Net Income is not a substitute for Net Income, which is the IFRS measure of earnings. Additionally, the calculation of Adjusted Net Income (Loss) may be different from the calculation used by other companies, including competitors in the technology and financial services industries, because other companies may not calculate these measures in the same manner as we do, and therefore, measure may not be comparable to those of other companies.

# Non-IFRS Financial Measures and Reconciliations

Managerial P&L - Framework, reclassifications & tax-equivalency

The Managerial P&L reporting framework is intended to facilitate understanding of the underlying operational and economic drivers of the Company's results and how value is generated across products, segments, and geographies. The Managerial P&L line items are derived from the Company's IFRS financial statements and are constructed through a defined set of operational reclassifications and tax-equivalency adjustments. Such reclassifications and adjustments are managerial in nature and do not affect the Company's reported net income, cash flows, equity, regulatory capital metrics or any other measures prepared in accordance with IFRS. The Managerial P&L framework and related measures are supplemental, non-audited, non-IFRS or managerial measures and should not be considered in isolation or as substitutes for, or superior to, financial information prepared in accordance with IFRS. Operational reclassifications are applied to align income, costs, and expenses with the economic activities to which they relate, with the objective of improving comparability, analytical consistency, and transparency of operating performance. These reclassifications represent presentation-only changes between income statement line items and should be considered together with the Company's IFRS results.

As part of the Managerial P&L, the Company applies a defined set of tax-equivalency adjustments designed to improve comparability of pre-tax performance metrics for managerial analysis across components subject to specific statutory tax treatments. Conceptually, tax-equivalency adjustments normalize statutory tax effects so that the underlying economic contribution of certain products, services, and activities can be compared on a consistent pre-tax basis. These adjustments are net-income neutral and do not alter reported income tax expenses under IFRS or cash taxes paid.

The methodologies, definitions, and classification principles underlying the Managerial P&L view are applied consistently across periods. This marks the formal introduction of the framework for purposes of the Company's external reporting. Any future enhancements to the framework or its presentation will be disclosed transparently and supported by appropriate reconciliation to IFRS results. IFRS consolidated financial statements remain the sole basis for statutory reporting and accounting purposes and should be read together with any Managerial P&L measures presented herein.

# Non-IFRS Financial Measures and Reconciliations

Managerial P&L — Q2'2026 · Nu Holdings consolidated · US\$ million

| Managerial P&L · Nu Holdings — Consolidated (US\$ million) | THREE - MONTH PERIOD ENDED |                  |
|------------------------------------------------------------|----------------------------|------------------|
|                                                            | 6/30/2026                  | 6/30/2025        |
| <b>Total Revenue</b>                                       | <b>5,875.7</b>             | <b>3,772.3</b>   |
| Credit Income                                              | 3,604.8                    | 2,239.8          |
| Float Income                                               | 1,454.4                    | 990.9            |
| Fee Income                                                 | 816.4                      | 541.6            |
| <b>Total Direct Costs</b>                                  | <b>(3,434.6)</b>           | <b>(2,253.0)</b> |
| Funding Cost                                               | (1,372.1)                  | (1,007.3)        |
| Cost of Credit                                             | (1,690.8)                  | (1,051.1)        |
| Transaction Cost                                           | (130.8)                    | (83.2)           |
| Revenue - Based Taxes                                      | (240.9)                    | (111.4)          |
| <b>Gross Profit</b>                                        | <b>2,441.1</b>             | <b>1,519.3</b>   |
| <b>Operating Expenses</b>                                  | <b>(806.2)</b>             | <b>(548.1)</b>   |
| Customer Support and Operations                            | (226.2)                    | (161.4)          |
| G&A Expenses                                               | (463.6)                    | (318.7)          |
| Marketing Expenses                                         | (103.6)                    | (52.3)           |
| Other Operating Expenses                                   | (12.8)                     | (15.7)           |
| Share of Results From Associates                           | (4.7)                      | (1.0)            |
| <b>EBT</b>                                                 | <b>1,630.3</b>             | <b>970.2</b>     |
| Income Taxes                                               | (569.2)                    | (333.2)          |
| <b>Net Income</b>                                          | <b>1,061.1</b>             | <b>637.0</b>     |

# Unaudited Interim Condensed Consolidated Statements of Income

Accounting P&L — Q2'2026 · Nu Holdings consolidated · US\$ million

| Accounting P&L · Nu Holdings — Consolidated (US\$ million)         | THREE - MONTH PERIOD ENDED |                  |
|--------------------------------------------------------------------|----------------------------|------------------|
|                                                                    | 6/30/2026                  | 6/30/2025        |
| Interest income and gains net of losses on financial instruments   | 4,760.6                    | 3,128.7          |
| Fee and commission income                                          | 752.6                      | 539.7            |
| <b>Total revenue</b>                                               | <b>5,513.2</b>             | <b>3,668.5</b>   |
| Interest and other financial expenses                              | (1,556.7)                  | (1,030.0)        |
| Transactional expenses                                             | (127.8)                    | (78.3)           |
| Expected credit loss                                               | (1,482.2)                  | (1,012.2)        |
| <b>Total cost of financial and transactional services provided</b> | <b>(3,166.7)</b>           | <b>(2,120.5)</b> |
| <b>Gross profit</b>                                                | <b>2,346.5</b>             | <b>1,548.0</b>   |
| Customer support and operations                                    | (226.2)                    | (161.4)          |
| General and administrative expenses                                | (599.8)                    | (341.3)          |
| Marketing expenses                                                 | (103.4)                    | (67.3)           |
| Other income (expenses)                                            | (176.1)                    | (97.6)           |
| <b>Total operating expenses</b>                                    | <b>(1,105.6)</b>           | <b>(667.6)</b>   |
| Share of profit or (loss) in associates                            | (4.7)                      | (1.0)            |
| <b>Profit (loss) before income taxes</b>                           | <b>1,236.3</b>             | <b>879.4</b>     |
| Total income taxes                                                 | (175.2)                    | (242.4)          |
| <b>Net income for the period/year</b>                              | <b>1,061.1</b>             | <b>637.0</b>     |

# Non-IFRS Financial Measures and Reconciliations

Managerial P&L — Bridge from Accounting · Q2'26 · Nu Holdings consolidated · US\$ million

| Q2'26 Nu Holdings — Consolidated (US\$ million) | Accounting P&L   | Reclassifications & Adjustments | Managerial P&L   |
|-------------------------------------------------|------------------|---------------------------------|------------------|
| <b>Total Revenue</b>                            | <b>5,513.2</b>   | <b>362.4</b>                    | <b>5,875.7</b>   |
| Credit Income                                   | 3,539.9          | 64.9                            | 3,604.8          |
| Float Income                                    | 1,220.6          | 233.8                           | 1,454.4          |
| Fee Income                                      | 752.6            | 63.8                            | 816.4            |
| <b>Total Direct Costs</b>                       | <b>(3,166.7)</b> | <b>(267.9)</b>                  | <b>(3,434.6)</b> |
| Funding Cost                                    | (1,556.7)        | 184.6                           | (1,372.1)        |
| Cost of Credit                                  | (1,482.2)        | (208.6)                         | (1,690.8)        |
| Transaction Cost                                | (127.8)          | (2.9)                           | (130.8)          |
| Revenue - Based Taxes                           | 0.0              | (240.9)                         | (240.9)          |
| <b>Gross Profit</b>                             | <b>2,346.5</b>   | <b>94.6</b>                     | <b>2,441.1</b>   |
| <b>Operating Expenses</b>                       | <b>(1,105.6)</b> | <b>299.4</b>                    | <b>(806.2)</b>   |
| Customer Support and Operations                 | (226.2)          | 0.0                             | (226.2)          |
| G&A Expenses                                    | (599.8)          | 136.2                           | (463.6)          |
| Marketing Expenses                              | (103.4)          | (0.1)                           | (103.6)          |
| Other Operating Expenses                        | (176.1)          | 163.3                           | (12.8)           |
| Share of Results From Associates                | (4.7)            | 0.0                             | (4.7)            |
| <b>EBT</b>                                      | <b>1,236.3</b>   | <b>393.9</b>                    | <b>1,630.3</b>   |
| Income Taxes                                    | (175.2)          | (393.9)                         | (569.2)          |
| <b>Net Income</b>                               | <b>1,061.1</b>   | <b>(0.0)</b>                    | <b>1,061.1</b>   |



# Non-IFRS Financial Measures and Reconciliations

Equity & Annualized ROE / Adjusted ROE · Nu Holdings — Consolidated · US\$ million

| Nu Holdings — Consolidated            | Reconciliation – ROE |            |            |            |            |
|---------------------------------------|----------------------|------------|------------|------------|------------|
|                                       | Q2'25                | Q3'25      | Q4'25      | Q1'26      | Q2'26      |
| Total equity at the end of the period | 9,576.1              | 10,553.5   | 11,321.6   | 12,591.8   | 13,251.7   |
| Net Income for the period             | 637.0                | 782.7      | 894.8      | 871.4      | 1,061.1    |
| <b>Annualized ROE</b>                 | <b>28%</b>           | <b>31%</b> | <b>33%</b> | <b>29%</b> | <b>33%</b> |

# Non-IFRS Financial Measures and Reconciliations

## FX Neutral Measures • Methodology

FX Neutral measures are prepared and presented to eliminate the effect of foreign exchange, or "FX," volatility between the comparison periods, allowing management and investors to evaluate financial performance despite variations in foreign currency exchange rates, which may not be indicative of core operating results and business outlook.

FX Neutral measures are presented because management believes that these non-IFRS financial measures can provide useful information to investors, securities analysts and the public in their review of operating and financial performance, although they are not calculated in accordance with IFRS or any other generally accepted accounting principles and should not be considered as a measure of performance in isolation.

The FX Neutral measures were calculated to present what such measures in preceding periods would have been had exchange rates remained stable from these preceding periods until the date of the Company's most recent financial information.

The FX Neutral measures for the three months ended June 30, 2025 were calculated by multiplying the as reported amounts of Adjusted Net Income and the key business metrics for such period by the average Brazilian reais / U.S. dollars exchange rate for the three months ended June 30, 2025 (R\$5.6625 to US\$1.00) and using such results to re-translate the corresponding amounts back to U.S. dollars by dividing them by average based on the USD/BRL spot last price rate for all business days within the reporting in the three months ended June 30, 2026 (R\$5.0496 to US\$1.00), so as to present what certain of statement of profit and loss amounts and key business metrics would have been had exchange rates remained stable from this past period until the three months ended June 30, 2026.

The average Brazilian reais/U.S. dollars exchange rates were calculated as the average based on the USD/BRL spot last price rate for all business days within the reporting in the three months ended June 30, 2026 and 2025 as reported by Bloomberg.

FX Neutral measures for deposits and interest-earning portfolio were calculated by multiplying the as reported amounts as of each date, by the spot Brazilian reais/U.S. dollars exchange rates as of each date and using such results to re-translate the corresponding amounts back to U.S. dollars by dividing them by using the spot last price rate as June 30, 2026 (R\$5.1617 to US\$1.00) so as to present what these amounts would have been had exchange rates been the same on June 30, 2025. The Brazilian reais/U.S. dollars exchange rates were calculated using rates as of such dates as reported by Bloomberg.

# Non-IFRS Financial Measures and Reconciliations

## FX Rates - Monthly translation

FX Neutral measures for deposits and interest-earning portfolio were calculated by multiplying the as reported amounts as of each date, by the spot Brazilian reais/U.S. dollars exchange rates as of each date and using such results to re-translate the corresponding amounts back to U.S. dollars by dividing them by using the spot last price rate as June 30, 2026 (R\$5.1617 to US\$1.00) so as to present what these amounts would have been had exchange rates been the same on June 30, 2025. The Brazilian reais/U.S. dollars exchange rates were calculated using rates as of such dates as reported by Bloomberg.

FX Rates - On a monthly basis, Nu translates its subsidiaries figures from their individual functional currency into Nu Holdings functional currency, the U.S. Dollars ("US\$"), following the requirements of IAS 21 "The Effects of Changes in Foreign Exchange Rates". The functional currency of the Brazilian operating entities is the Brazilian Real ("R\$"), of the Mexican entities is the Mexican Peso ("MXN"), and of the Colombian entities is the Colombian Peso ("COP").

As of January 31, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 5.33, MXN 17.66 and COP 3,689.73 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.26, MXN 17.46 and COP 3,696.90 to US\$ 1.00).

As of February 28, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 5.20, MXN 17.23 and COP 3,683.36 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.13, MXN 17.23 and COP 3,756.82 to US\$ 1.00).

As of March 31, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 5.23, MXN 17.78 and COP 3,713.33 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.18, MXN 17.94 and COP 3,673.20 to US\$ 1.00).

As of April 30, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 5.03, MXN 17.46 and COP 3,617.21 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.18, MXN 17.46 and COP 3,638.79 to US\$ 1.00).

As of May 31, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 4.98, MXN 17.31 and COP 3,722.71 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.03, MXN 17.35 and COP 3,689.77 to US\$ 1.00).

As of June 30, 2026, income statement figures were divided by the average FX Rate of the month (R\$ 5.13, MXN 17.38 and COP 3,493.08 to US\$ 1.00) and balance sheet figures were divided by the last price FX Rate of the month (R\$ 5.18, MXN 17.94 and COP 3,673.20 to US\$ 1.00).

Equity figures are translated using the FX Rate on the date of each transaction.

# Glossary • A – M

Terms used throughout this presentation

**Activity rate** — defined as monthly active customers divided by the total number of customers as of a specific date.

**CDI ("Certificado de Depósito Interbancário")** — Brazilian interbank deposit rate.

**Credit Loss Allowance Expenses / Credit Portfolio** — defined as credit loss allowance expenses, divided by the sum of receivables from credit card operations (current, installments and revolving) and loans to customers, in each case gross of ECL allowance, as of the period end date.

**Customer** — defined as an individual or SME that has opened an account with Nu and does not include any such individuals or SMEs that have been charged-off or blocked or have voluntarily closed their account.

**ECL or ECL Allowance** — means the expected credit losses in Nu's credit operations, including loans and credit cards.

**Efficiency ratio** — refers to the ratio between Total Operating Expenses divided by Net Interest Income and Fee Income net of Transactional Cost and Revenue-Based Taxes.

**Foreign Exchange ("FX") Neutral Measures** — refer to certain measures prepared and presented in this earnings release to eliminate the effect of FX volatility between the comparison periods, allowing management and investors to evaluate Nu's financial performance despite variations in foreign currency exchange rates, which may not be indicative of the Company's core operating results and business outlook. For additional information, see "Non-IFRS Financial Measures and Reconciliations".

**IBR ("Indicador Bancario de Referencia")** — Colombian interbank deposit rate.

**Interest-Earning Portfolio ("IEP")** — consists of receivables from credit card operations on which Nu is accruing interest and loans to customers, in each case prior to ECL allowance, as of the period end date.

**Loan-to-Deposit Ratio ("LDR")** — calculated as the Net Credit Portfolio divided by the total Available Funding at the end of the same period. Where, Net Credit Portfolio = Credit Card Receivables + Loans to Customers, net of Payables to Credit Card Network; and Available Funding = Total Deposits less Compulsory Deposits + Financial Bills.

**Monthly Active Customers** — defined as all customers that have generated revenue in the last 30 calendar days.

**Monthly Average Cost to Serve per Active Customer** — defined as the monthly average of the sum of transactional expenses and customer support and operations expenses (sum of these expenses in the period divided by the number of months in the period) divided by the average number of individual monthly active customers during the period (average number of individual monthly active customers is defined as the average of the number of monthly active customers at the beginning of the period measured, and the number of monthly active customers at the end of the period).

**Monthly ARPAC** — defined as the average monthly revenue (total revenue divided by the number of months in the period) divided by the average number of individual monthly active customers during the period (average number of individual monthly active customers is defined as the average of the number of monthly active customers at the beginning of the period measured, and the number of monthly active customers at the end of the period).

# Glossary • N – W

Terms used throughout this presentation

**Net Interest Income ("NII")** — defined as interest income and gains (losses) on financial instruments minus interest and other financial expenses.

**Net Interest Margin ("NIM")** — defined as the annualized ratio between NII in the numerator and the denominator is defined as the following average balance sheet metrics: i) Cash and cash equivalents ii) Financial assets at fair value through profit or loss iii) Financial assets at fair value through OCI iv) Compulsory deposits at central banks v) Credit Card Interest-earning portfolio vi) Loans to customers (gross) vii) Interbank transactions viii) Other credit operations ix) Other financial assets at amortized cost.

**Non-Performing Loans ("NPL")** — defined as the non-performing loans balance (e.g. NPLs 15 to 90 days or 90+ days) divided by the total outstanding balance of consumer credit portfolio (i.e. excluding SMEs).

**Nu Pagamentos** — Nu Holdings' subsidiary in Brazil.

**Nu Financiera** — Nu Holding's subsidiary in Colombia.

**Primary Banking Account ("PBA")** — refers to Nu's relationship with those customers who had at least 50% of their post-tax monthly income transferred out of their NuAccount in any given month, excluding self transfers. We calculate the percent of customers with a primary banking relationship as active customers with a primary banking relationship as a percentage of total active customers that have been with us for more than 12 months.

**Purchase Volume ("PV")** — defined as the total value of transactions that are authorized through Nu's credit, prepaid cards and payments through Nu's platform; it does not include other payment methods that we offer such as PIX transfers, WhatsApp payments or traditional wire transfers.

**Recovery** — the estimated amount of a defaulted contract with a customer that the company expects to receive.

**Risk-Adjusted Net Interest Margin ("Risk-adjusted NIM")** — annualized, and is calculated by dividing NII net of CLA by Interest Earning Assets defined as the following average balance sheet metrics: i) Cash and cash equivalents ii) Financial assets at fair value through profit or loss iii) Financial assets at fair value through OCI iv) Compulsory deposits at central banks v) Credit Card Interest-earning portfolio vi) Loans to customers (gross) vii) Interbank transactions viii) Other receivables ix) Other financial assets at amortized cost x) Securities.

**SMEs** — small and medium-sized enterprises.

**TIIE ("Tasa de Interés Interbancaria de Equilibrio")** — Mexican interbank deposit rate.

**Total Portfolio** — addition of credit card exposures and loans to customers.

**Write-off** — constitutes a derecognition event when the institution has no reasonable expectations of recovering the contractual cash flows.



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