

# Company Presentation

*November 2021*



agi

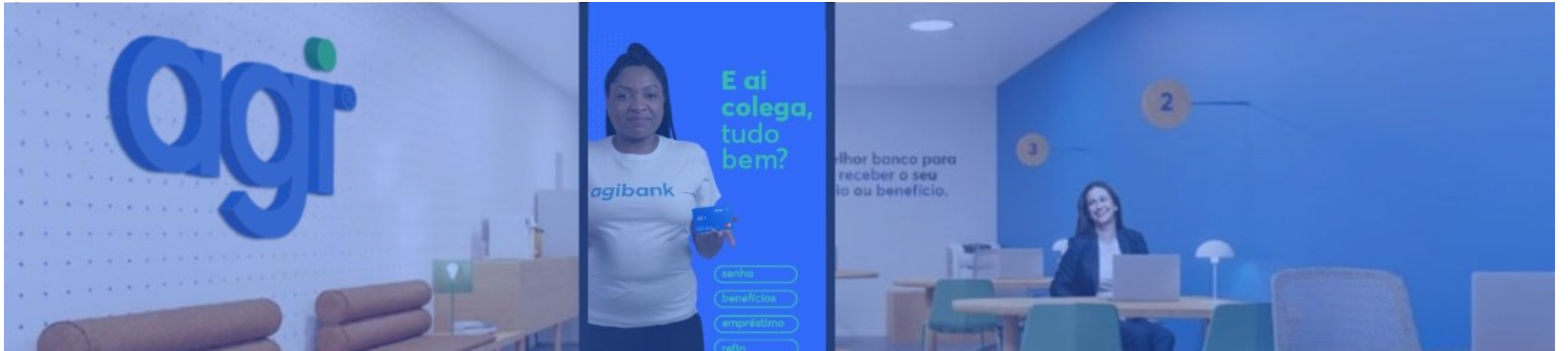
## Our Mission

*“ Democratize the access to sustainable financial and non-financial products and services to millions of individuals through a customer-centric tech-enabled omni-channel relationship ”*

# Agi at a Glance



Figures as of 3Q21, Except Otherwise Noted



## Large and Growing Asset Base

**R\$7.9bn**

*total assets  
+177% YoY*

**R\$5.5bn**

*loan portfolio  
+188% YoY*

**5.7%**

*NPL > 90 days  
vs 15.0% in 3Q20*

## Strong Economics

**R\$1.8bn**

*total revenue LTM  
+19% 3Q21 vs Q21*

**+135%**

*core portfolio\* revenue  
growth vs 3Q20*

## Best-in-Class Operating Model and Engagement

**2.0mm+**

*active clients  
2.8 products per client*

**876** Dec/21

*smart hubs  
+238 vs 3Q20*

**70+**

*NPS (clients)*

**70+**

*eNPS (employees)*

\* Core Portfolios: Account Holder Personal Credit, Payroll Loans and Credit Card Linked to Payroll.

# How We Got Here



Platform

Credit Fintech

Neobank

Platform

## Startup

- › Payroll deductible loans dealer

## Largest Payroll Loans Dealer in Brazil

- › Profit share model
- › Fee business
- › **R\$7.8 billion** origination

## High ROAE Levels

- › 69% p.a. in 2011

## We Became a Bank

- › Acquisition of banking license
- › Innovation: Account number = phone number and Agi Pay

## Client-centric Model

- › Transition from high yield, transaction-based model to a relationship model with one of the industry's highest NPS
- › Full banking offering

## Accredited to Distribute Brazilian Social Security Benefits

- › Access to 36+ million Brazilian beneficiaries

## Strategic Partner: **VINCI** partners

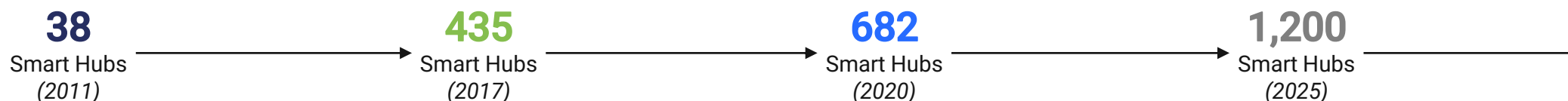
- › R\$400 million investment

## Gateway **agi**

- › Open architecture platform
- › Financial and non-financial products services

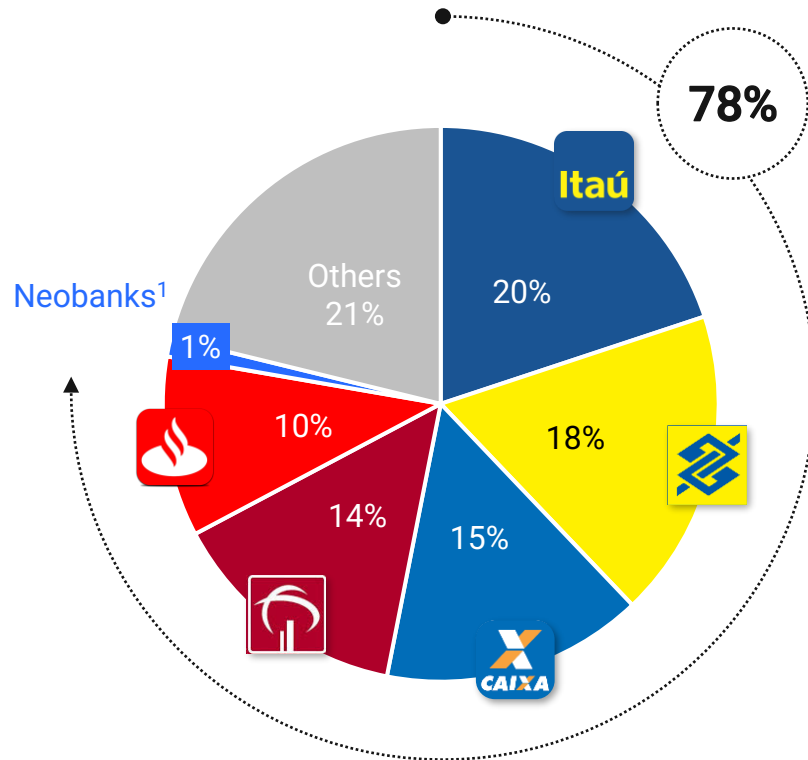
## Agi Headquarters

- › New HQ in Campinas (São Paulo)

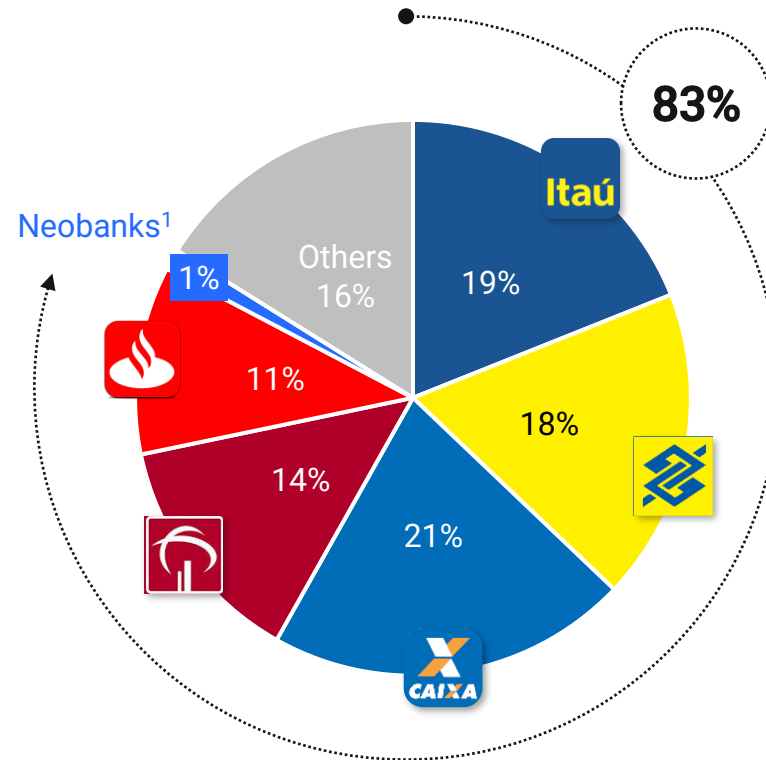


# The Brazilian Banking Industry is a Highly Concentrated Market...

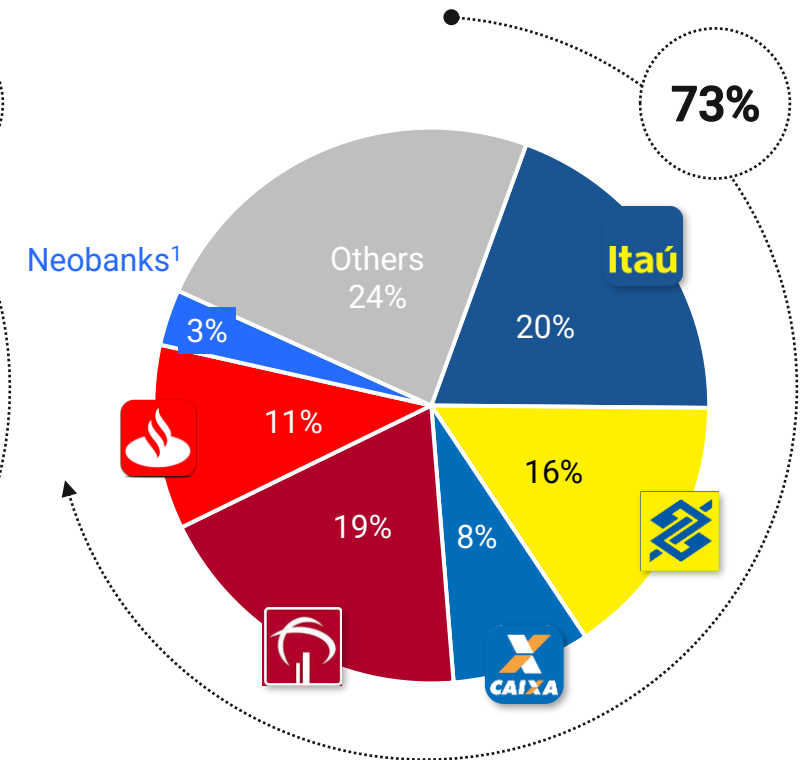
**Total Assets Breakdown (%)**



**Total Loan Portfolio Breakdown (%)**



**Total Book Value Breakdown (%)**



Source: Brazilian Central Bank

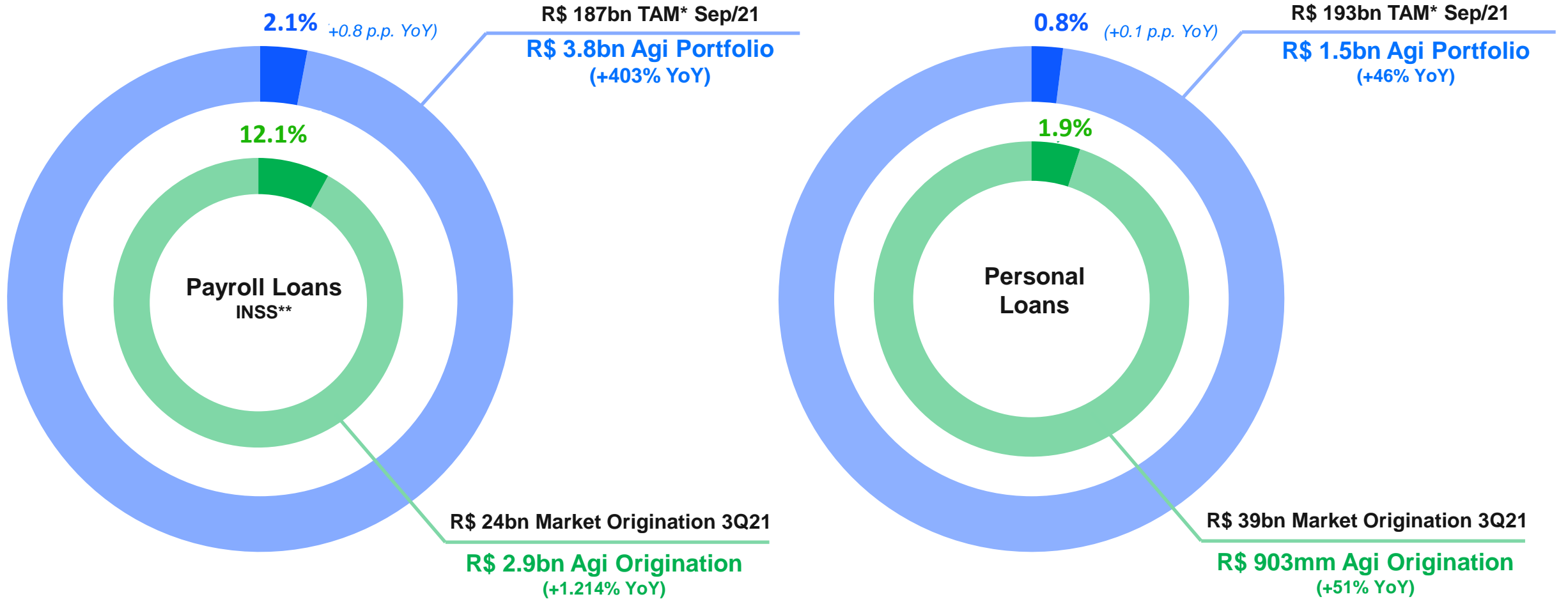
Note: Data as of 2020.

<sup>1</sup> Neobanks include Agi, Nubank, C6 Bank, Banco Inter, Banco Original, Pagbank, Stone and Digio.

# Credit Market Share

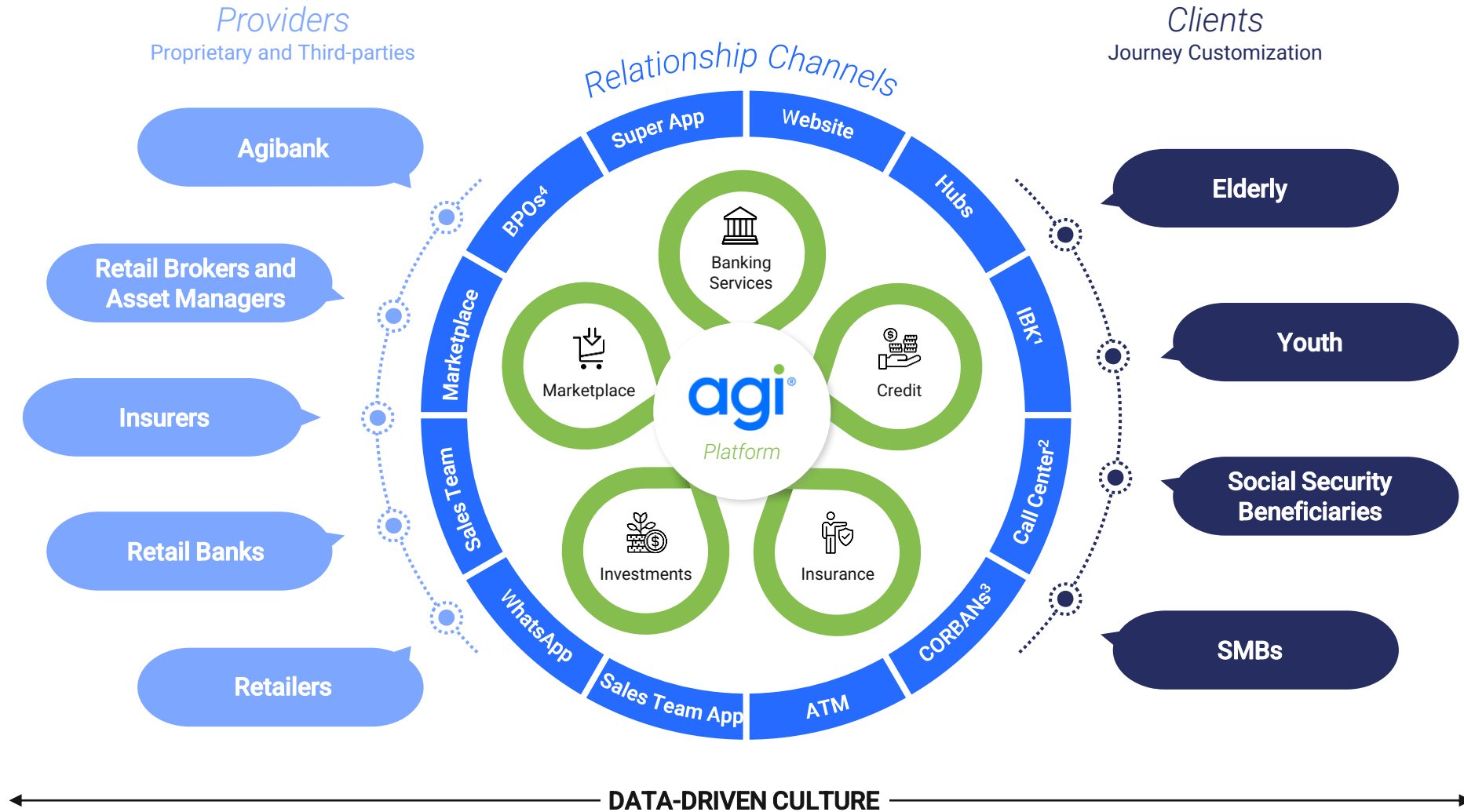


Agi is Trending Towards a Higher Credit Market Share Following Higher Share of Origination



\*TAM: Total Addressable Market. \*\* INSS: Brazilian Social Security Institute. If we consider the total payroll loans market in Brazil, the Total Addressable Market would be R\$ 477bn.

# We Have Created a Complete Platform to Explore Opportunities Beyond Credit



<sup>1</sup> Internet Banking. <sup>2</sup> Service provided by CNA, one of Agi's subsidiaries. <sup>3</sup> Banking Correspondents. <sup>4</sup> Business Process Outsourcing.

# How do we Stand Out from Incumbents and Other Neobanks?



## THE AGI WAY



### Asset-light Model

- ✓ *Smart Hubs' reduced capex*
- ✓ *Paperless, cashless*
- ✓ *Efficient alternative for client acquisition vs online ads*
- ✓ *API-based technology stack*



### Tailor-made Offerings

- ✓ *Focus on low to mid-income retirees*
- ✓ *End-to-end high-touch tailored customer experience*



### Gateway to Digital

- ✓ *Smart hub network represents relevant barrier to entry*
- ✓ *Clients can choose relationship channel*



### Strong Monetization

- ✓ *Strong cross-sell around payroll loans*
- ✓ *Trusted support to help clients go digital*



# Our Highly Efficient Go-to-Market Strategy

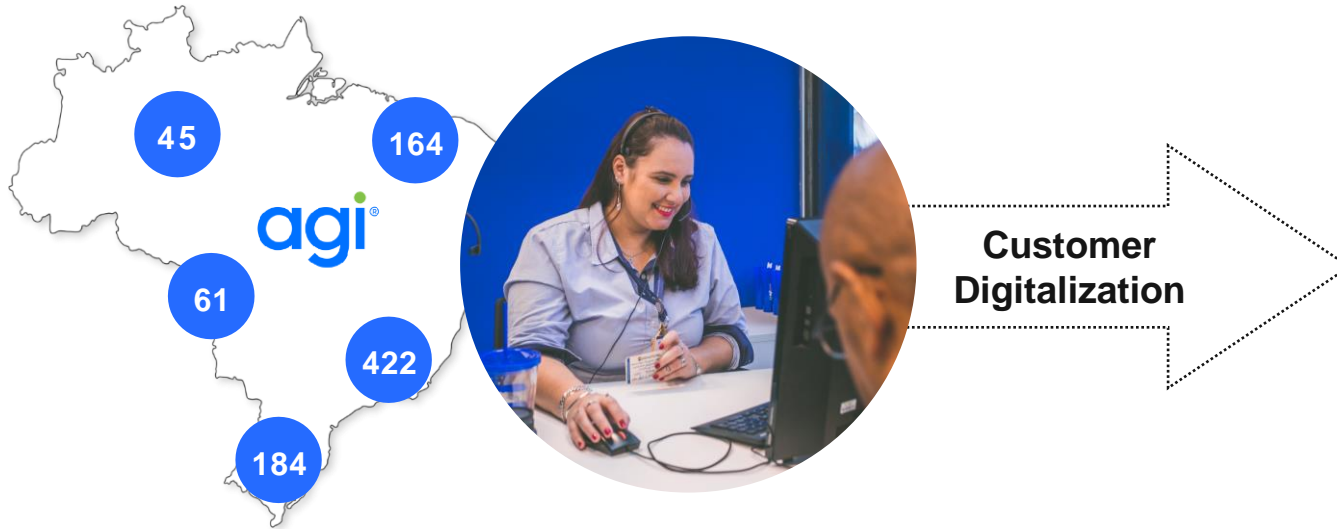


## Customer Acquisition and Relationship Channel

## Digital Retention Model

### Smart Hubs: Gateway to Digital

### Agi App: One-Stop Super App



**Personalized Contact**  
**876**  
*smart hubs dec/21*

**Solid Economics**  
**9-month**  
*breakeven*

**Asset-light**  
**US\$21k**  
*capex per smart hub*

**2.8**  
*products per active client*

**70+**  
*NPS*

**4.4**  
*app store star rating*

# Data Science and Machine Learning Are at the Core of Our Business

## Supporting Our Decision-making Process



### Data Lake

**200+**

users  
*+13 tb of data in  
341 dashboards*

### Innovation

**330**

tech professionals  
*45% total HQ  
employees<sup>1</sup>*

**+194**

third-parties

### Data-driven

**35+**

data scientists

### High Performance

Performance benchmarks

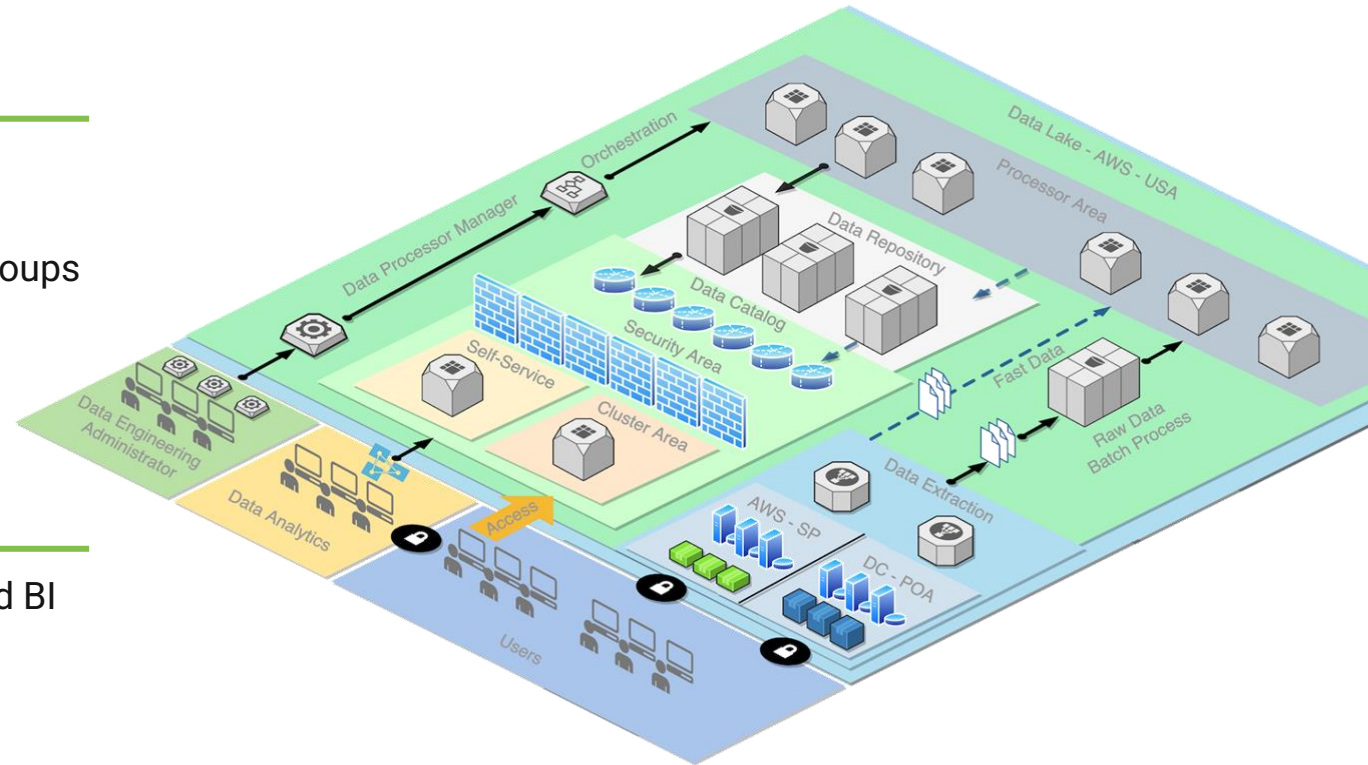
### Corporate Models

**17**

risk models groups segmentation

### Controls

Fully-dedicated BI team



<sup>1</sup>Excludes smart hubs salesforce and call center.

# Our Technology is Differentiated



**WE ARE  
THE FIRST  
BANK TO...**

*... Open  
accounts under  
Central Bank's  
new regulation*

*... Be 100%  
digitally-plugged  
to Dataprev<sup>1</sup> via  
APIs*

*... Obtain the  
OpenID security  
certificate for  
Open Banking  
(Phase 3)*

## TECHNOLOGY-DRIVEN RESULTS

**3-minute**

account opening  
through the app  
*vs 1-10 days from  
competitors*

**100%** digital and **5-minute**

payroll credit borrowing, from  
application to money transfer  
*vs paper-based at competitors*

**+53%**

productivity increase after  
smart hubs digitalization  
and paperless journey

<sup>1</sup> Social Security Technology and Information Company responsible for the Brazilian social database.

# Entrepreneurship-oriented Management Team...



**Glauber Correa**

*CEO*



**Thiago Silva**

*CFO & IRO*



**Lucas Aguiar**

*Chief Strategy and*

*People Officer*



**Vinicius Aloe**

*Chief Product Officer*



**Marcelo Oliveira**

*Chief Technology Officer*



**Fabiano Schneider**

*Chief Business Officer*



# ... Backed by Leading Sponsor and Solid Governance Standards



## Board of Directors

**Marciano Testa**  
Executive Chairman



**Gabriel Felzenszwalb**



**Ademir Cossello**



Former Executive Director



**Aod Cunha**



Former Partner

**Banrisul**  
Former Chairman  
JPMORGAN  
Former Managing Director



**Rosie Rios**

Advisory Board



Former Treasurer of  
the United States



**Lucas Aguiar**

Agi Inc. Board

**XP Inc.**  
Former Partner



## Shareholders

**Marciano Testa**  
Founder and CEO



**Executive Partnership Program**

- › Founded in 2009, Vinci Partners is a **leading alternative investments platform** in Brazil
- › 230+ full-time employees in 4 offices and a **global LP footprint**
- › Proven fundraising track record with **R\$57 billion AUM** across 8 business strategies and 297 funds/vehicles
- › Nasdaq-listed since January 2021, with a **US\$807 million market cap** as of September 2021

## Committees

Products, ALCO, Clients, IT, Credit and Ethics & Conduct

# Sustainability - ESG



Highlighting our commitment to our clients, our people, our planet and our business

## Environmental

Responsibility and consciousness

Self sustainable HQ

Asset light structure

Paperless journey



Photovoltaic panels producing 324 KW/h  
Charging stations for electric vehicles  
Treatment of reusable water  
Linear park with 247 mil m<sup>2</sup> of native area

## Governance

Committed to our shareholders and the best practices



Founder and current CEO, Marciano Testa, becomes Executive Chairman of the Board of Directors and Glauber Correa take on as CEO

*“Vinci is very excited in supporting the **next stage of Agibank’s growth**. We identified a **unique strategic vision**, a strong **customer centered culture** and a very consistent results history. We expect to contribute in the construction of an **unparalleled bank**.”*

Gabriel Felzenszwalb, from Vinci Partners

## Social

Digital and financial literacy for the 50+ public



*Ageless Friendship, helping elders who live in long-stay homes to keep in touch with friends and family, uniting technology and receptiveness.*



*Actions promoted for LGBTQIA+ Pride Day*



*Sponsoring MaturiDay 2020, Networking event focused on entrepreneurship and business for 50+ year old people*



*Partnership with Mama Jobs, startup that assists mothers in reentering the job market.*

# Culture Oriented to Our Clients, Our People and Appreciation of Entrepreneurship



## Think as a customer

Always begin with the customer's problems

Always act in ways that make the customer prosper

## Act as an Entrepreneur

Find simple solutions to any type of problem

Challenge anything you don't agree with constructively

## Enjoy the Journey

Reverberate with the growth and achievements of Agi's people

Consider the impact of your actions in the lives of other people from Agi

# Financials

3Q21 & 9M21



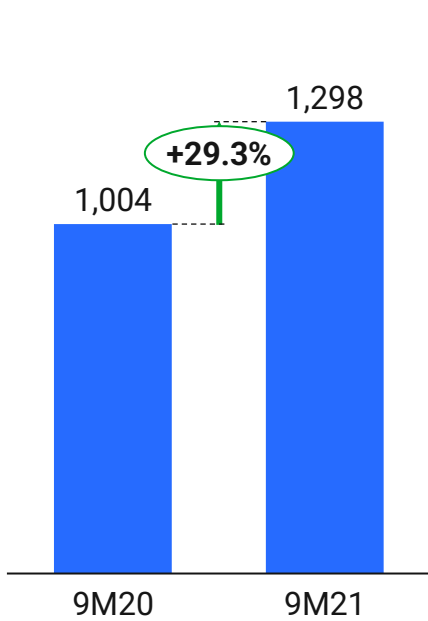
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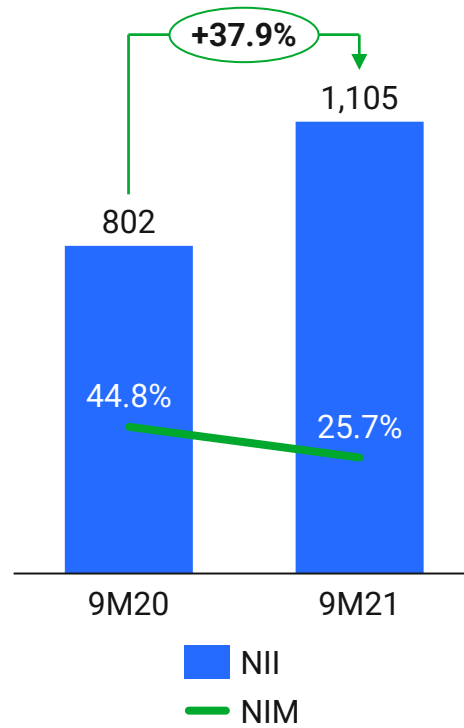
# Key Indicators



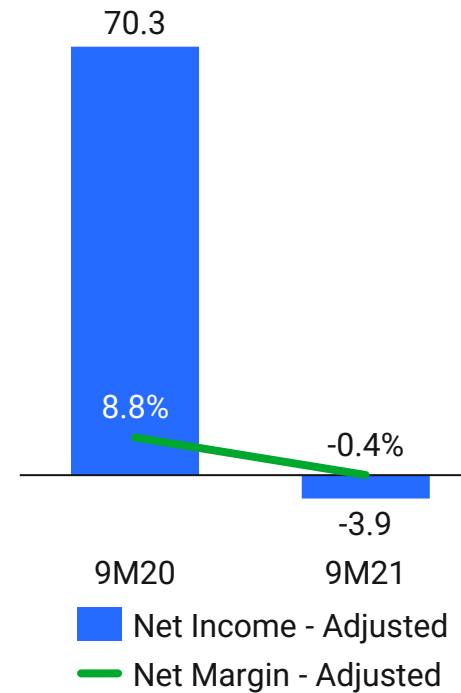
### Revenue from Financial Intermediation (R\$ MM)



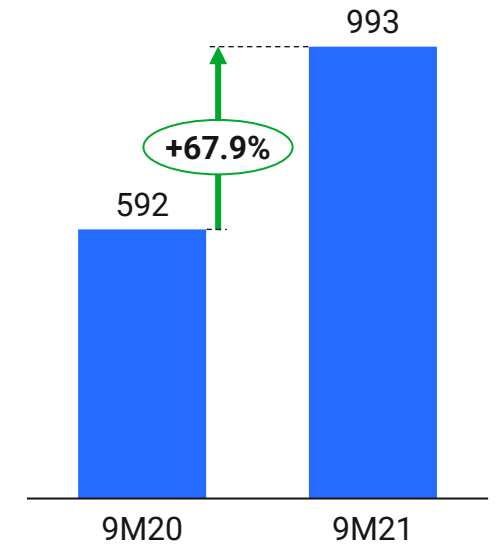
### NII e NIM (R\$ MM)



### Net Income Adjusted and Net Margin Adjusted (R\$ MM)



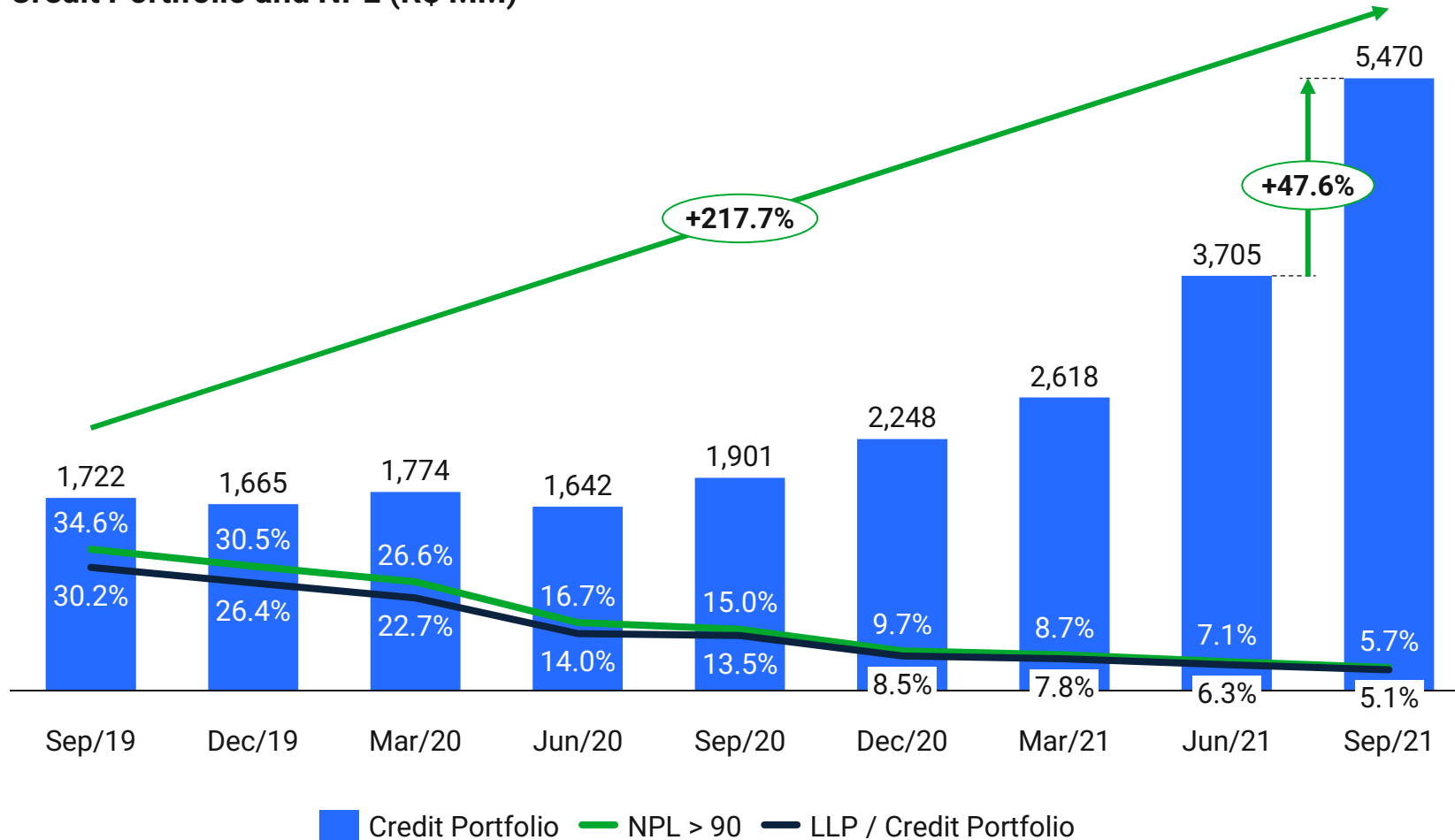
### Net Equity Adjusted (R\$ MM)



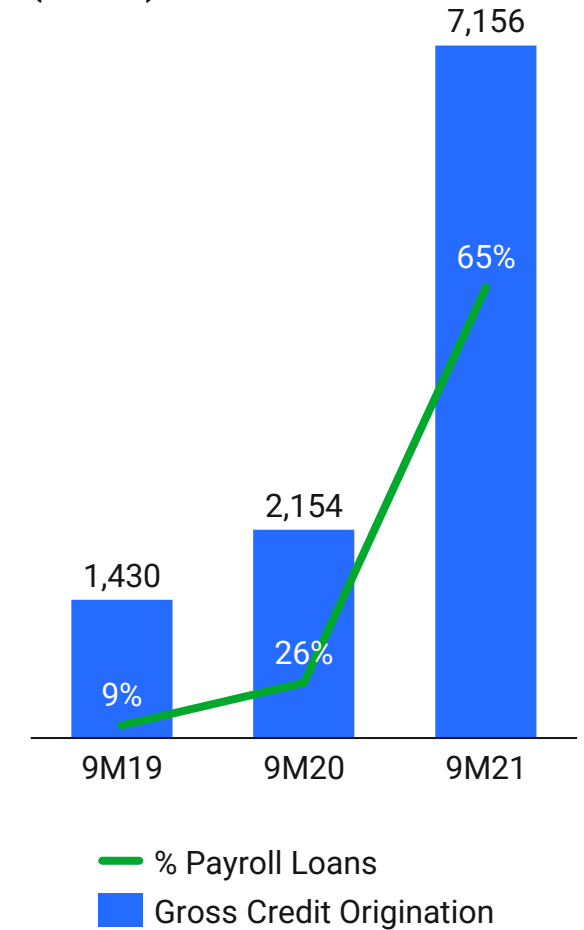
# Credit Portfolio Evolution



Credit Portfolio and NPL (R\$ MM)



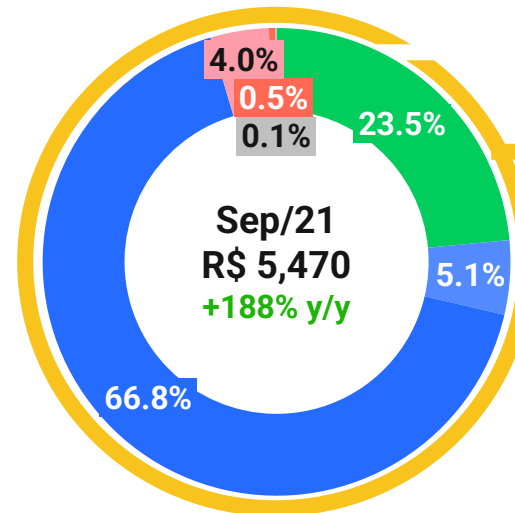
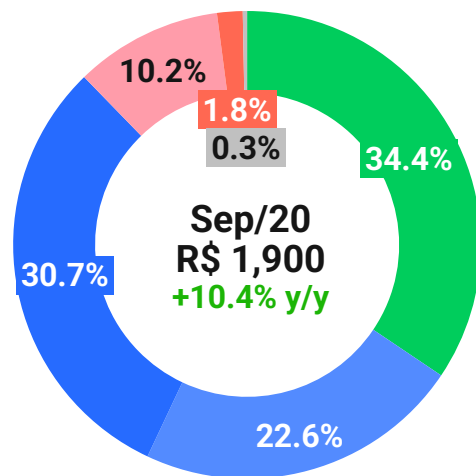
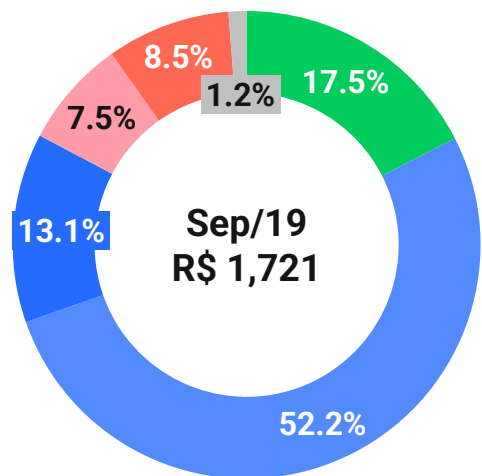
Credit Origination (R\$ MM)



# Breakdown and Core Portfolios



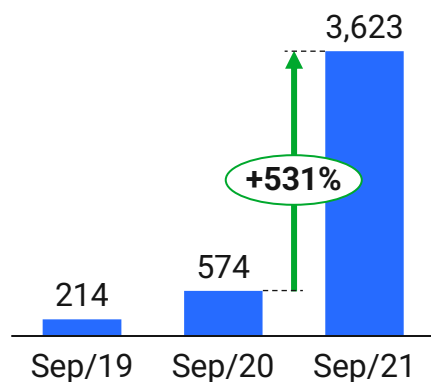
Better mix results in better defaulting ratios and higher predictability of earnings



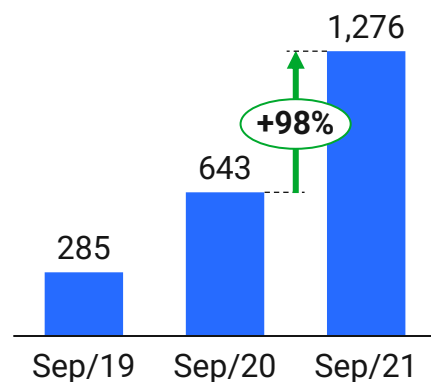
**98%** of the portfolio has the federal government as the counterparty

- Personal Credit - Account Holder
- Personal Credit - Non-Account Holder
- Payroll-Deductible Loans
- Credit Card linked Payroll-Deductible Loans
- Digital Credit Cards
- Digital Overdraft Accounts

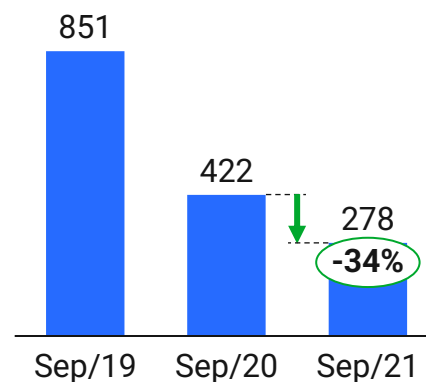
**Payroll-Deductible Loans (R\$ MM)**



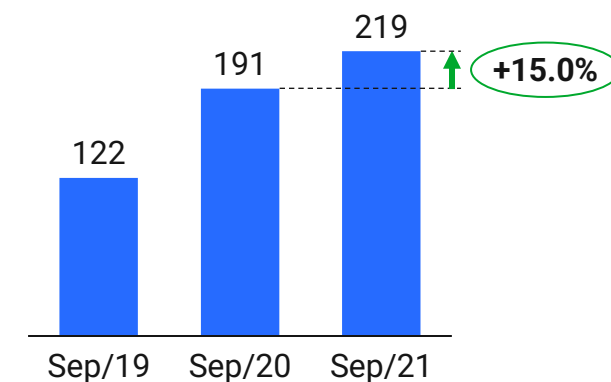
**Personal Credit Account Holder (R\$ MM)**



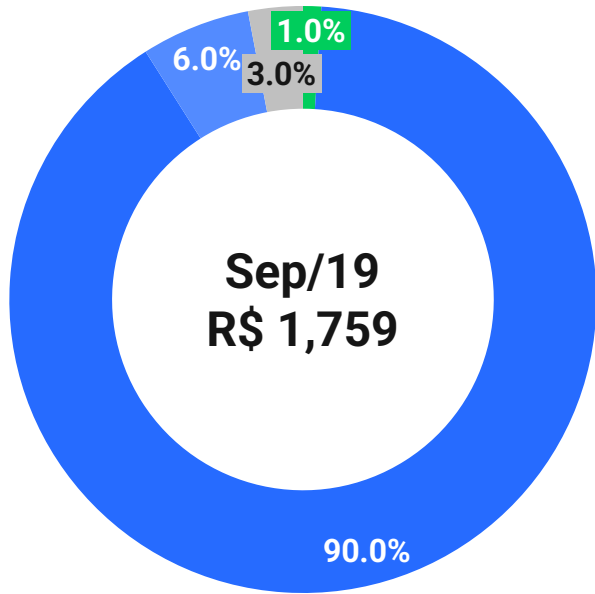
**Personal Credit Non-Account Holder (R\$ MM)**



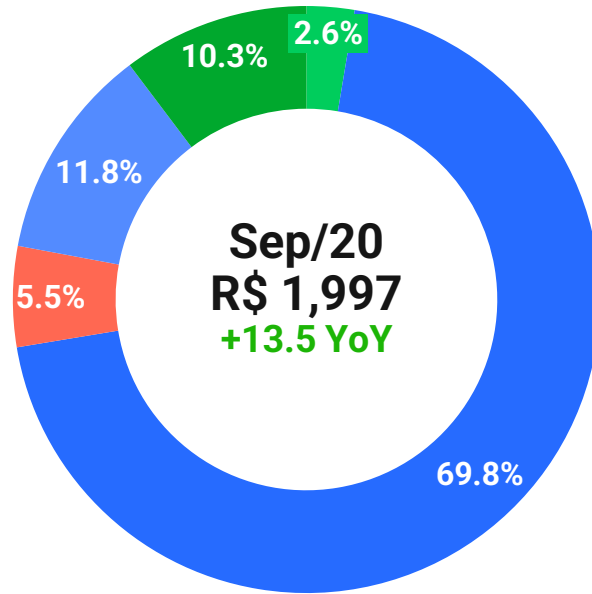
**Credit Card linked Payroll-Deductible Loans (R\$ MM)**



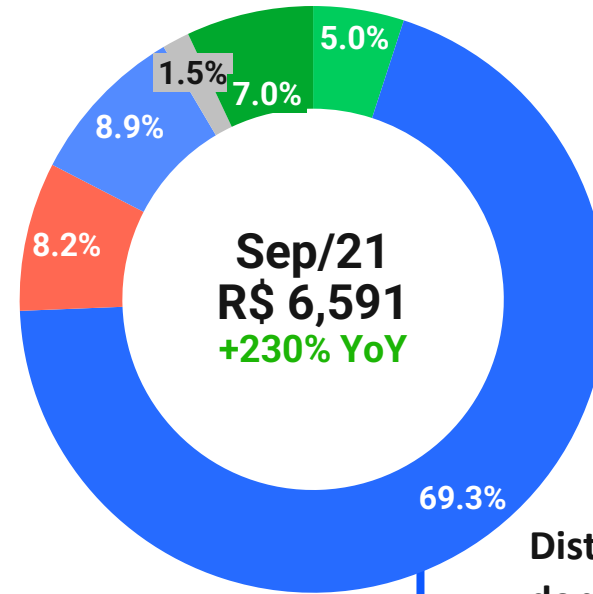
# Funding Evolution



Sep/19  
R\$ 1,759



Sep/20  
R\$ 1,997  
+13.5 YoY



Sep/21  
R\$ 6,591  
+230% YoY

- Demand Deposits
- Time Deposits (CDBs)
- Time Deposits (DPGEs)
- Financial Bills (LF)
- Interbank Deposits
- Interbank Deposits (DPGEs)

Distribution of **CDBs** (bank deposits) through +40 brokers and highly diversified.

**893 days**  
Average Term  
Time Deposits  
Sep/21

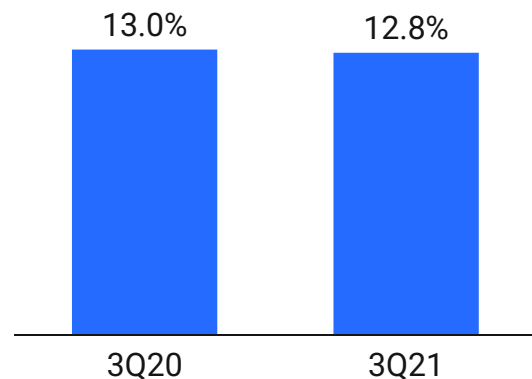
**99%**  
No Liquidity  
Time Deposits  
Sep/21

**FitchRatings**  
'BBB+(bra)'  
Stable Outlook

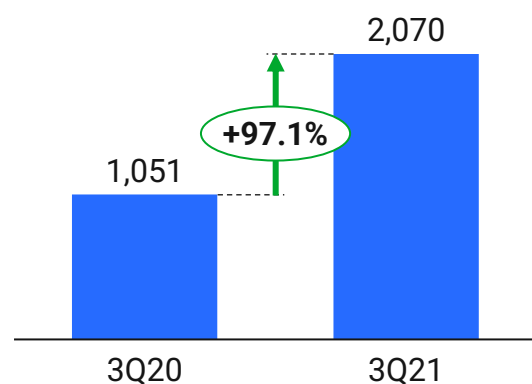
# Capital Adequacy and LCR



## Capital Adequacy Ratio – Adjusted (R\$ MM)



## Cash Position (R\$ MM)



In millions of Reais, unless otherwise stated

	Sep/21	Dec/20	Sep/20
Referential Equity - Tier I	566.1	501.9	494.0
Core Capital	566.1	501.9	494.0
<b>Referential Equity</b>	<b>607.9</b>	<b>552.0</b>	<b>542.7</b>
Referential Equity - Tier II	41.8	50.0	48.7
Credit Risk-weighted Assets	3,530.2	1,684.6	1,411.9
Market Risk-weighted Assets	2.7	26.8	2.5
Operational Risk-weighted Assets	2,724.8	2,696.7	2,696.7
<b>Risk-weighted Assets</b>	<b>6,257.8</b>	<b>4,408.1</b>	<b>4,111.2</b>
RBAN	15.5	42.1	72.6
<b>Capital Adequacy Ratio (RE/RWA)</b>	<b>9.7%</b>	<b>12.5%</b>	<b>13.2%</b>
<b>Expanded Capital Adequacy Ratio (RE/(RWA+RBAN))</b>	<b>9.7%</b>	<b>12.4%</b>	<b>13.0%</b>
<b>Capital Adequacy Ratio (Second Vinci Installment)</b>	<b>12.8%</b>	<b>16.9%</b>	<b>13.0%</b>

In millions of Reais, unless otherwise stated

	Sep/21	Dec/20	Sep/20
High Quality Liquid Assets	1,717.2	924.7	619.5
Potential Cash Outflows	35.6	12.9	19.1
<b>LCR (%)</b>	<b>4828.3%</b>	<b>7189.5%</b>	<b>3247.0%</b>
<b>Cash Position</b>	<b>2,070.1</b>	<b>1,499.5</b>	<b>913.3</b>

# Key Takeaways



*Well-positioned in a massive and low-risk R\$477 billion payroll credit market, with captive access to 36mm+ beneficiaries who generate an R\$11 billion total cash-in opportunity from public payroll payments in 2021<sup>1</sup>*



*Major neobank with strong unit economics and monetization levels, empowering Brazilians to go digital*



*Founded 20+ years ago by a visionary, led by solid and experienced team and supported by top-tier financial sponsor*



*Differentiated go-to-market strategy with strong moats, powered by 870+ smart hubs, 70+ NPS in high-touch customer service and high-quality technology infrastructure allowing for a 3-minute account opening and 100% digital payroll loan borrowing*



*Superior financial profile with a very capital efficient strategy, strong profitability and outsized growth, with 188% YoY credit portfolio growth and 177% YoY total assets growth*



*Complete platform positioned to capitalize on flywheel effects to explore a R\$645 billion revenue pool opportunity across insurance, investments and marketplace*

## Investor Relations Team

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