



1st QUARTER RESULTS 2021

Economic conditions should consolidate in 2021.

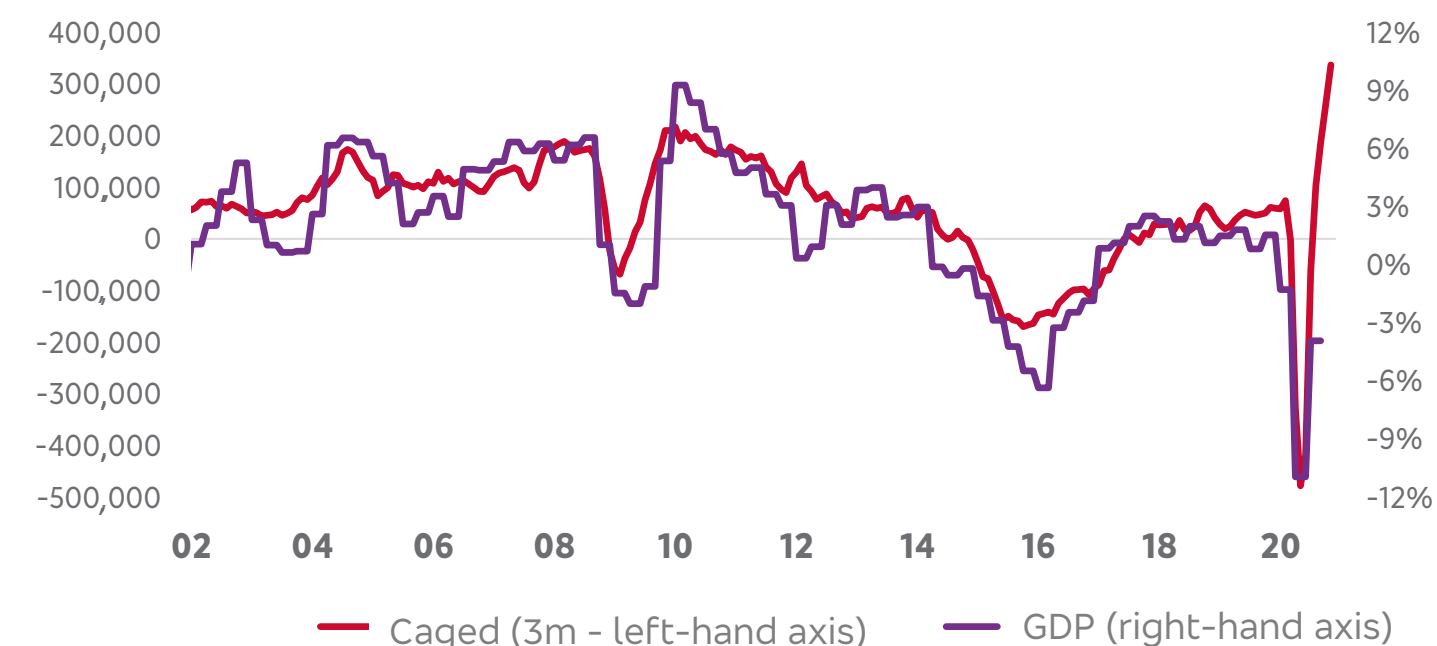
The worsening of the pandemic negatively impacted the GDP between March and April of this year. **Before that, the data showed a strong economic upturn**, indicating what we should expect when the restrictions ease.

Vaccination is gaining traction and should contribute to the process of **reopening in the coming months, with positive impact on employment, businesses and services, facilitated by the renewal of some support measures.**

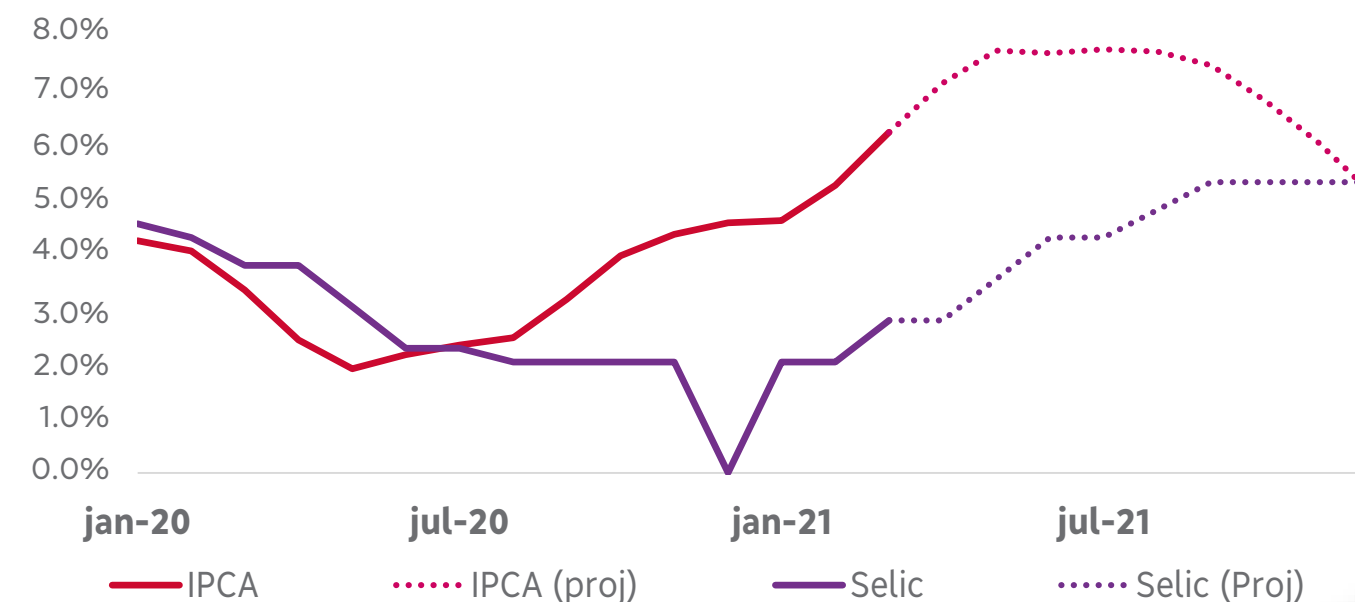
The global context is broadly favorable towards the industry, foreign trade and the commodities markets.

The Central Bank of Brazil should continue monetary policy normalization to bring the inflation – pressured by price shocks of food, energy, and the depreciation of the real – **back to the target in 2022.**

Resumption of Formal Employment Suggests that the Recovery is Consolidating



Monetary Policy Normalization is expected to continue in 2021







R\$6.5 _{Bi}

▽ -4.2% q/q △ 73.6% y/y

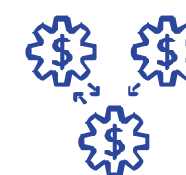
Recurring Net Income



18.7%

▽ -1.3 p.p. q/q △ 7.0 p.p. y/y

ROE



45.3%

▽ -1.0 p.p. q/q ▽ -3.8 p.p. y/y

**Operating Efficiency
Ratio (ER)**

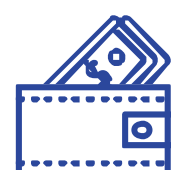
(accumulated 12 months)



R\$705.2 _{Bi}

△ 2.6% q/q △ 7.6% y/y

**Expanded Loan
Portfolio**



13.6%

▽ -0.2 p.p. q/q △ 2.2 p.p. y/y

Tier I Capital



R\$11.2 _{Bi}

▽ -2.4% q/q ▽ -4.7% y/y

**Operating
Expenses**

△ **7.4%** y/y

Net Interest
Income

▽ **-4.7%** y/y

Operating
Expenses

▽ **41.8%** y/y

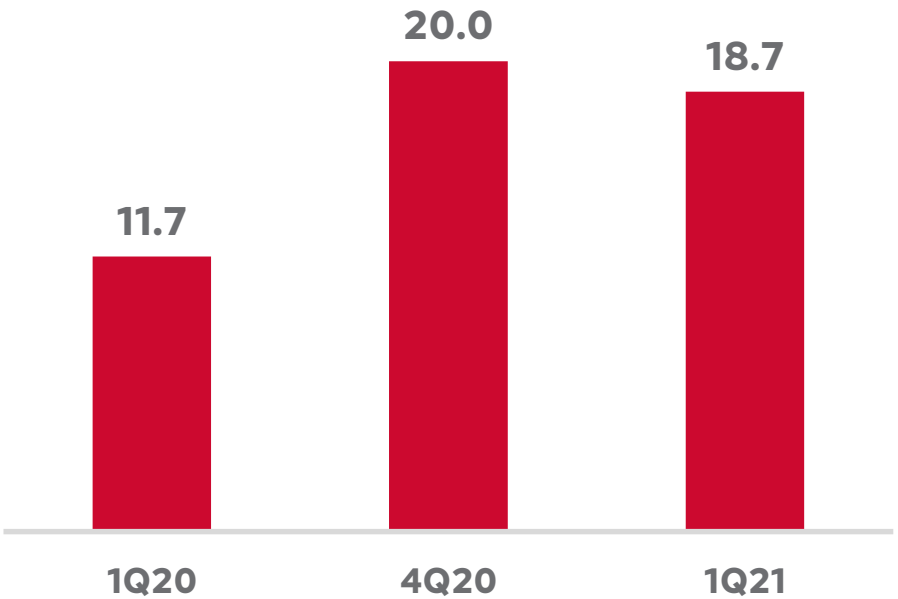
Expanded ALL

△ **7.0 p.p**

ROE growth y/y

R\$ million	Variation %		
	1Q21	1Q21 x 4Q20	1Q21 x 1Q20
Net Interest Income	15,578	(6.5)	7.4
Expanded ALL	(3,907)	(14.5)	(41.8)
Gross Income from Financial Intermediation	11,671	(3.5)	49.8
Income from Insurance, Pension Plans and Capitalization Bonds	3,137	37.5	7.0
Fee and Commission Income	8,067	(7.5)	(2.6)
Operating Expenses	(11,204)	(2.4)	(4.7)
Tax Expenses+ Earnings (losses) in unconsolidated subsidiaries	(1,903)	(1.5)	2.8
Operating Income	9,768	1.0	81.0
Non-Operating Income + Income Tax + Non-controlling interests in subsidiaries + Others	(3,253)	13.3	97.9
Recurring Net Income	6,515	(4.2)	73.6

Quarterly ROE (%)



18.2% y/y
Client Funds¹

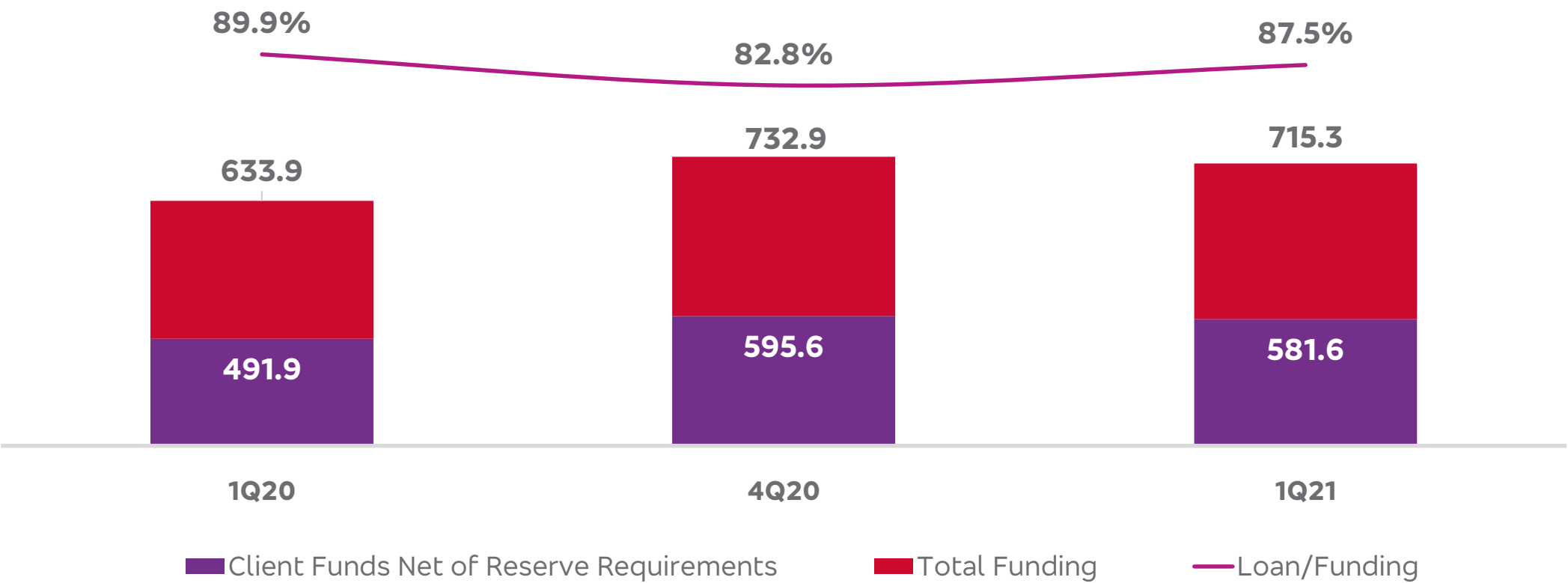
12.8% y/y
Total Funding

2.4 p.p. y/y
Loan/Funding

R\$17.6 bi
Growth of the
Bacen Portfolio +
Debentures in 1Q21

Client Funds¹ and Loan/Funding

R\$ Million



1- Client Funds Net of Reserve Requirements

Expanded Loan portfolio

△ **38.1%** y/y

Real Estate
Financing

△ **11.5%** y/y

Payroll-deductible
Loans

△ **18.6%** y/y

SMEs

R\$ million	Mar/21	Variation %		Total %
		Mar/21 x Dec/20	Mar/21 x Mar/20	Mar/21
Companies	434,940	1.9	4.6	61.7
Large corporates	293,574	0.8	(1.1)	41.7
Micro, Small and Medium-Sized Enterprises	141,366	4.4	18.6	20.0
Individuals	270,220	3.8	13.0	38.3
Payroll-deductible Loans	72,804	4.5	11.5	10.3
Real Estate Financing	63,747	7.7	38.1	9.0
Credit Cards	40,549	(3.6)	2.7	5.8
CDC/Vehicles Financing	29,539	0.5	0.2	4.4
Personal Loans	30,873	10.3	4.2	4.2
Other Products	32,707	2.2	12.3	4.6
Total of Expanded Loan Portfolio	705,160	2.6	7.6	100.0
Without exchange variation		2.0	7.0	

Loan Origination

per business day

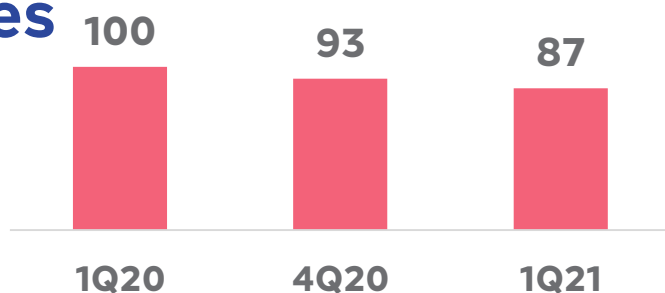
▽ Total

4% y/y



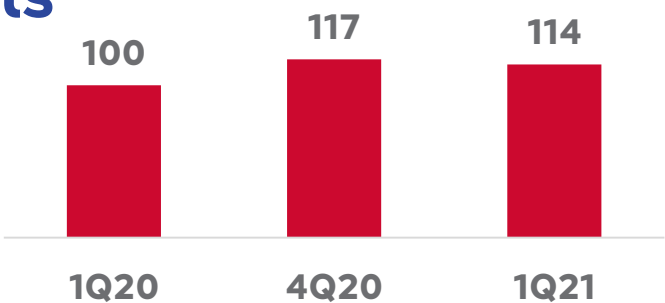
▽ Companies

13% y/y



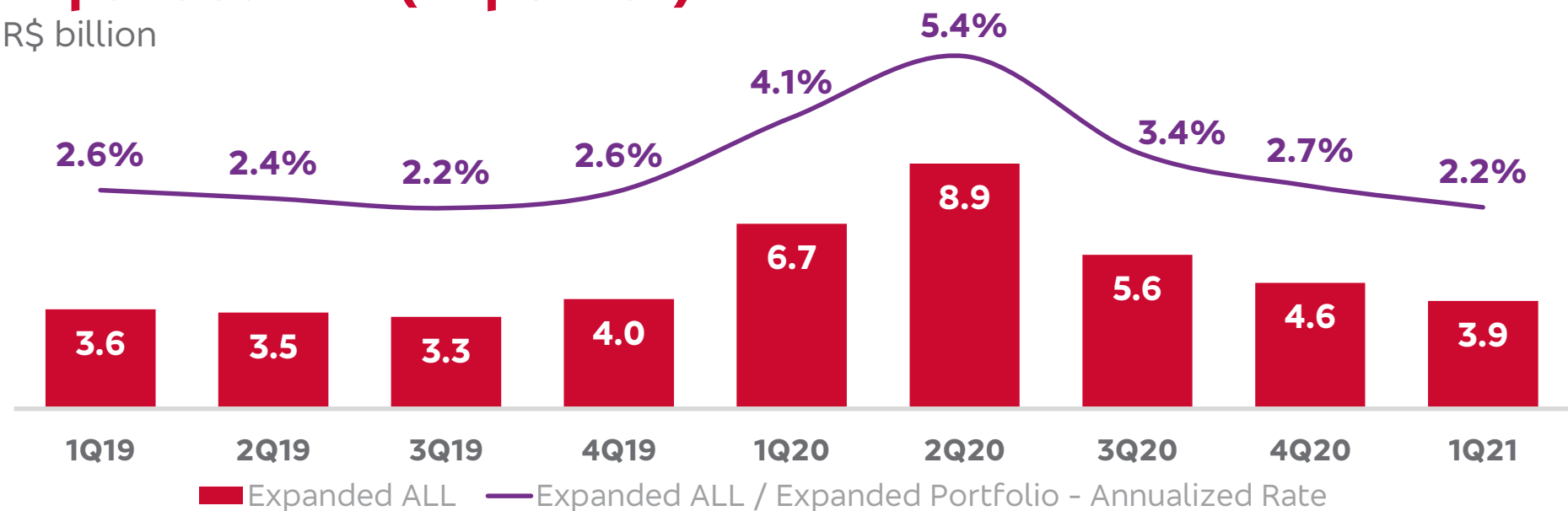
△ Individuals

14% y/y



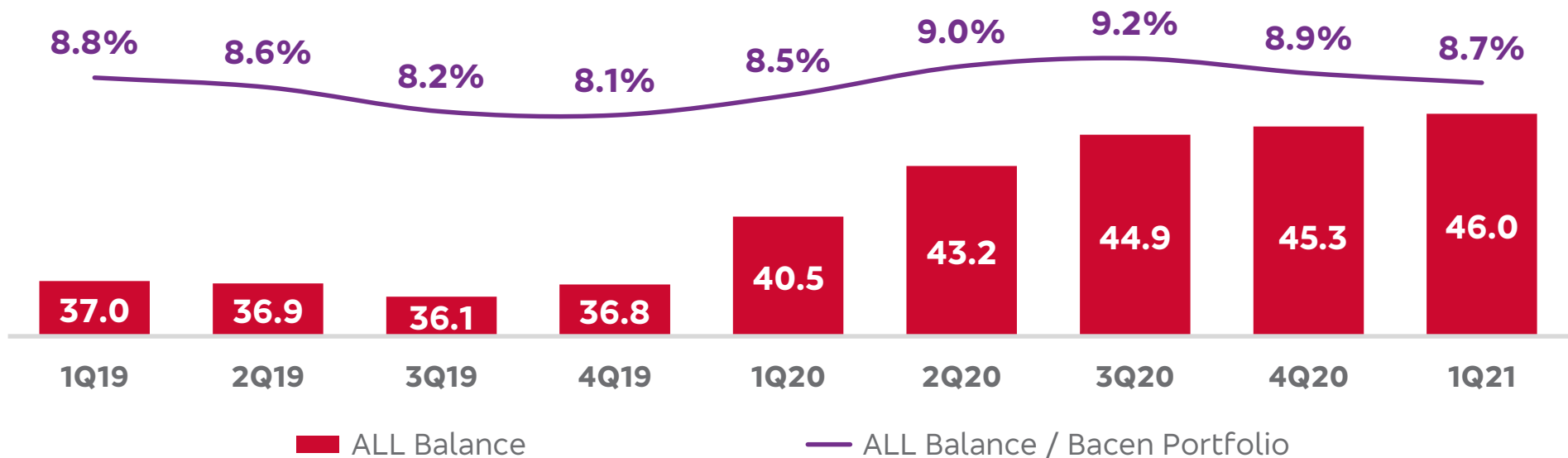
Expanded ALL (Expenses)

R\$ billion



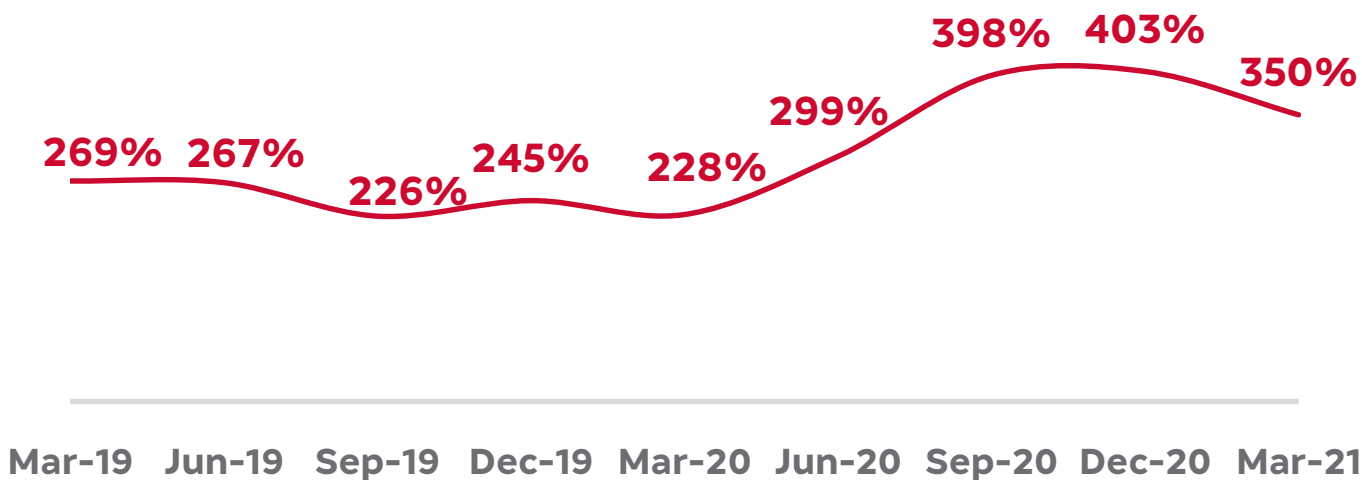
Allowance For Loan Losses*

R\$ billion

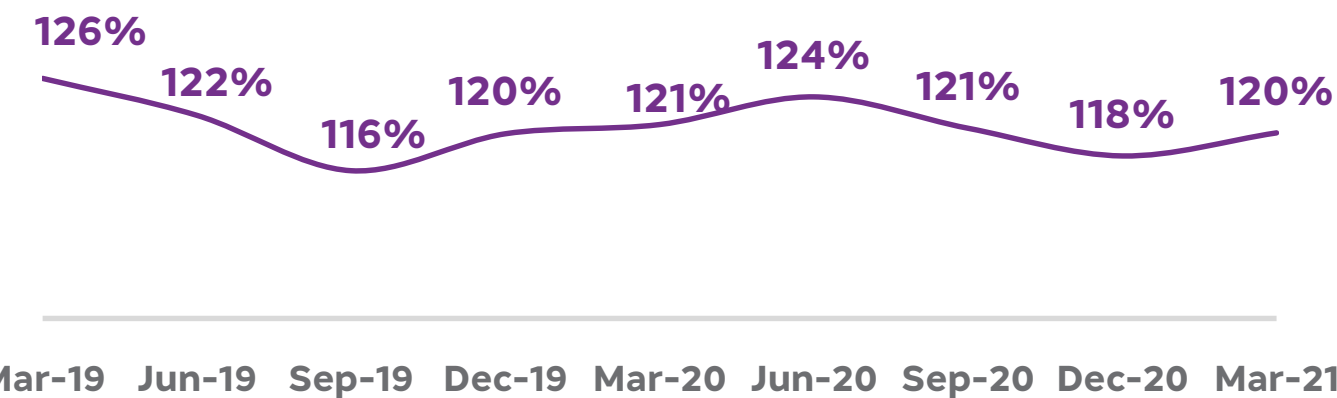


*ALL balance includes Specific, Generic and Complementary portions

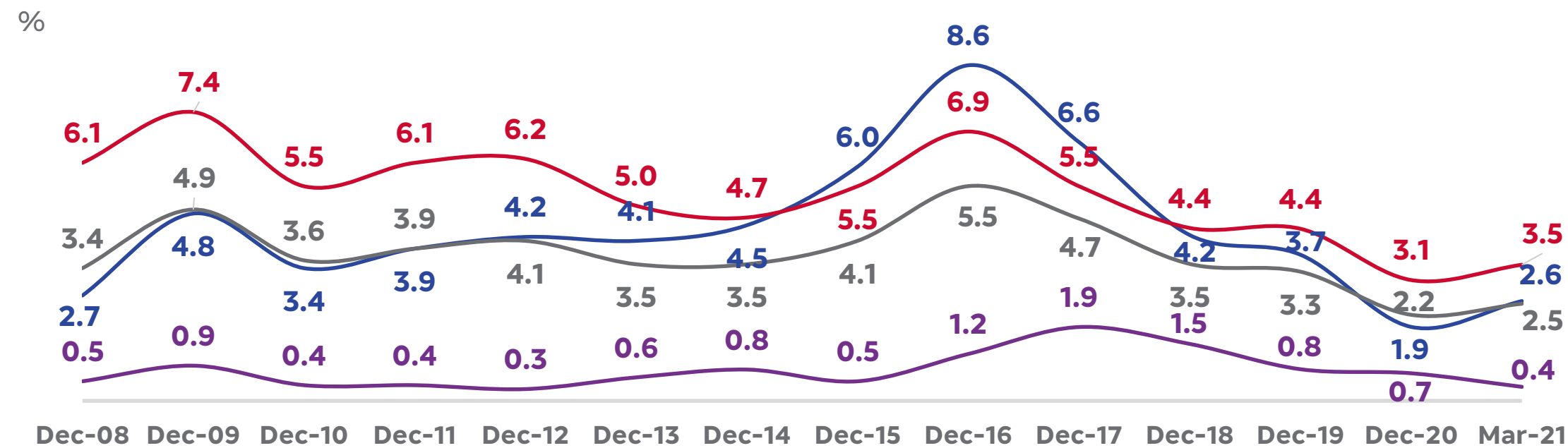
Coverage Ratio – Over 90 days



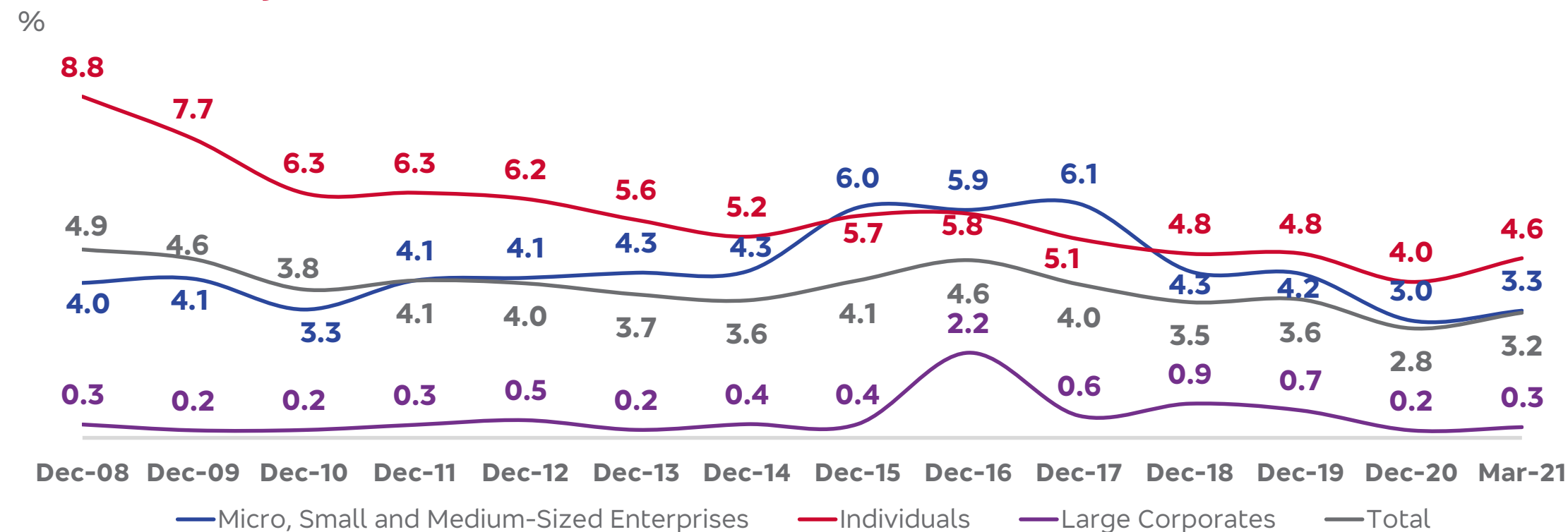
Coverage Ratio – over 90 days + reneg.



Over 90 Days

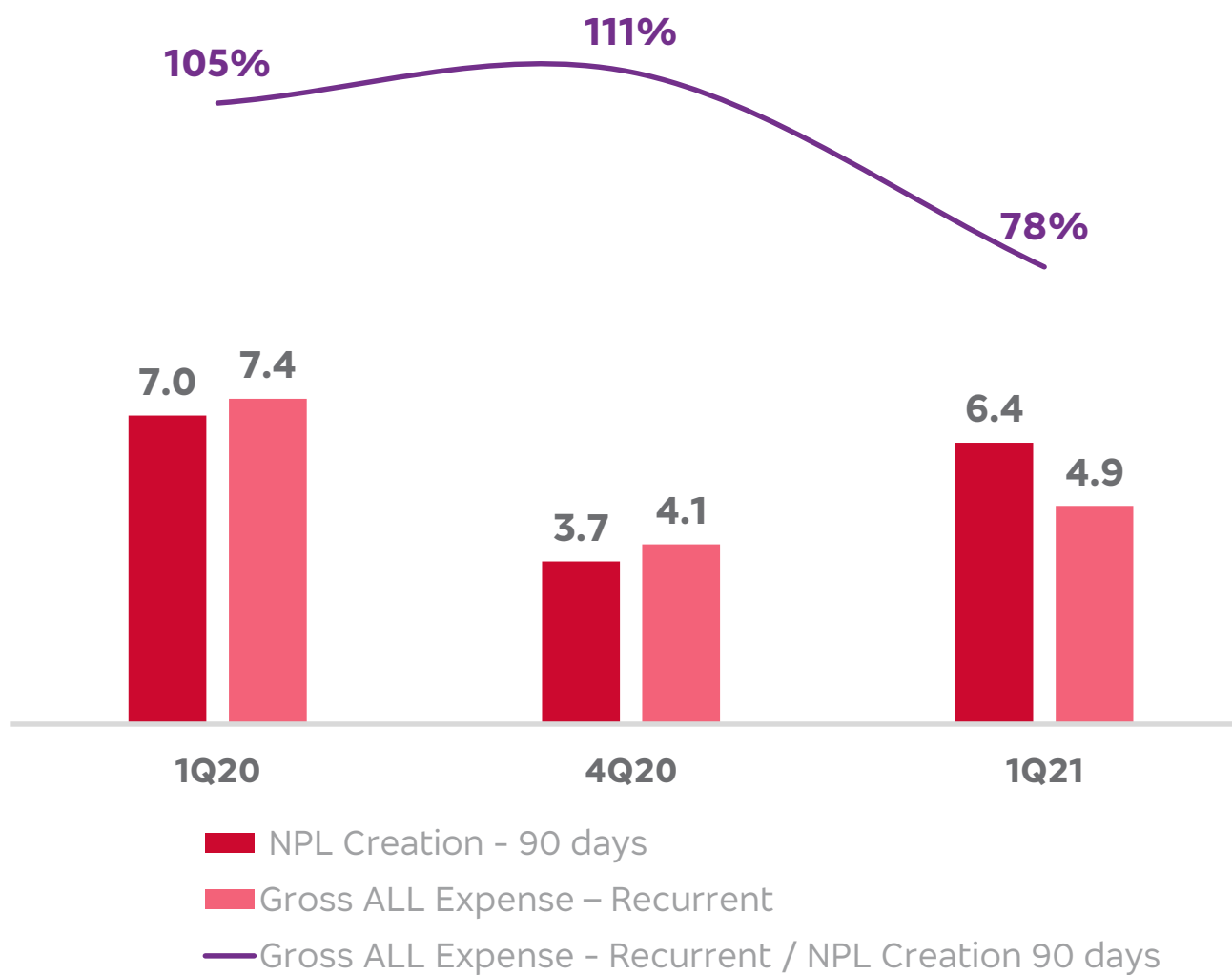


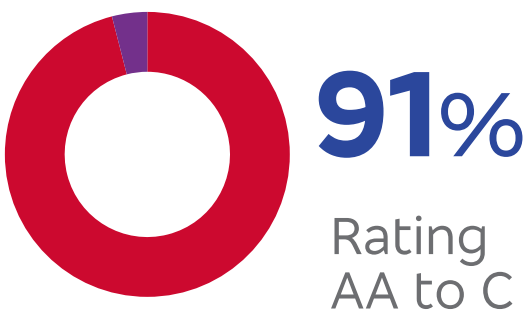
15 to 90 Days



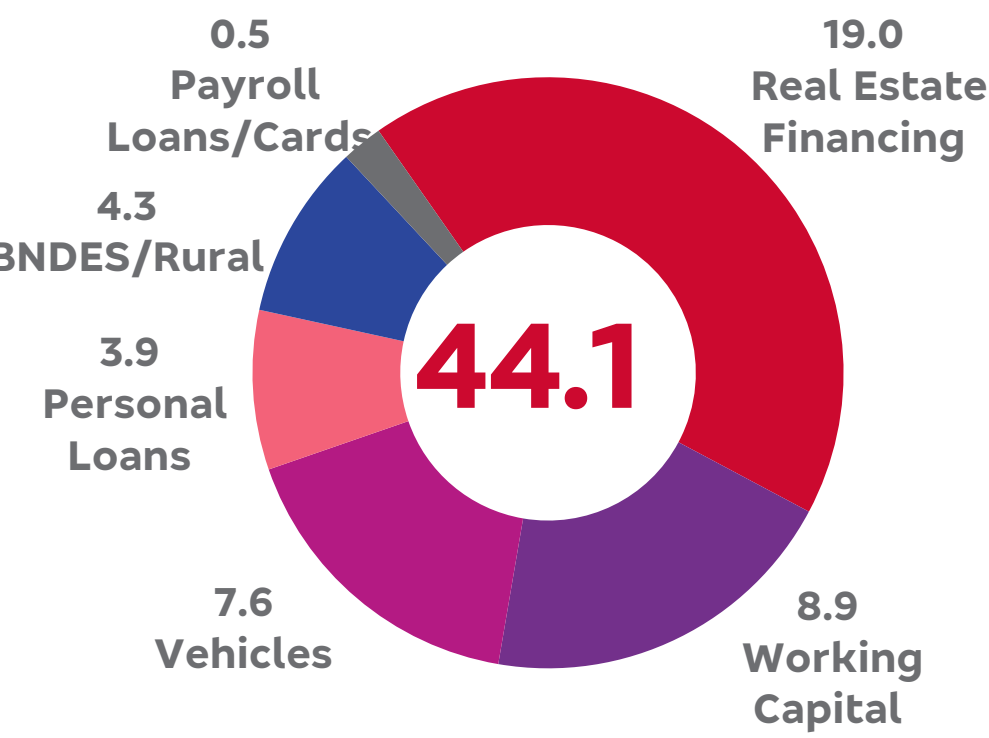
Gross ALL Expenses X NPL Creation >90 Days

R\$ billion



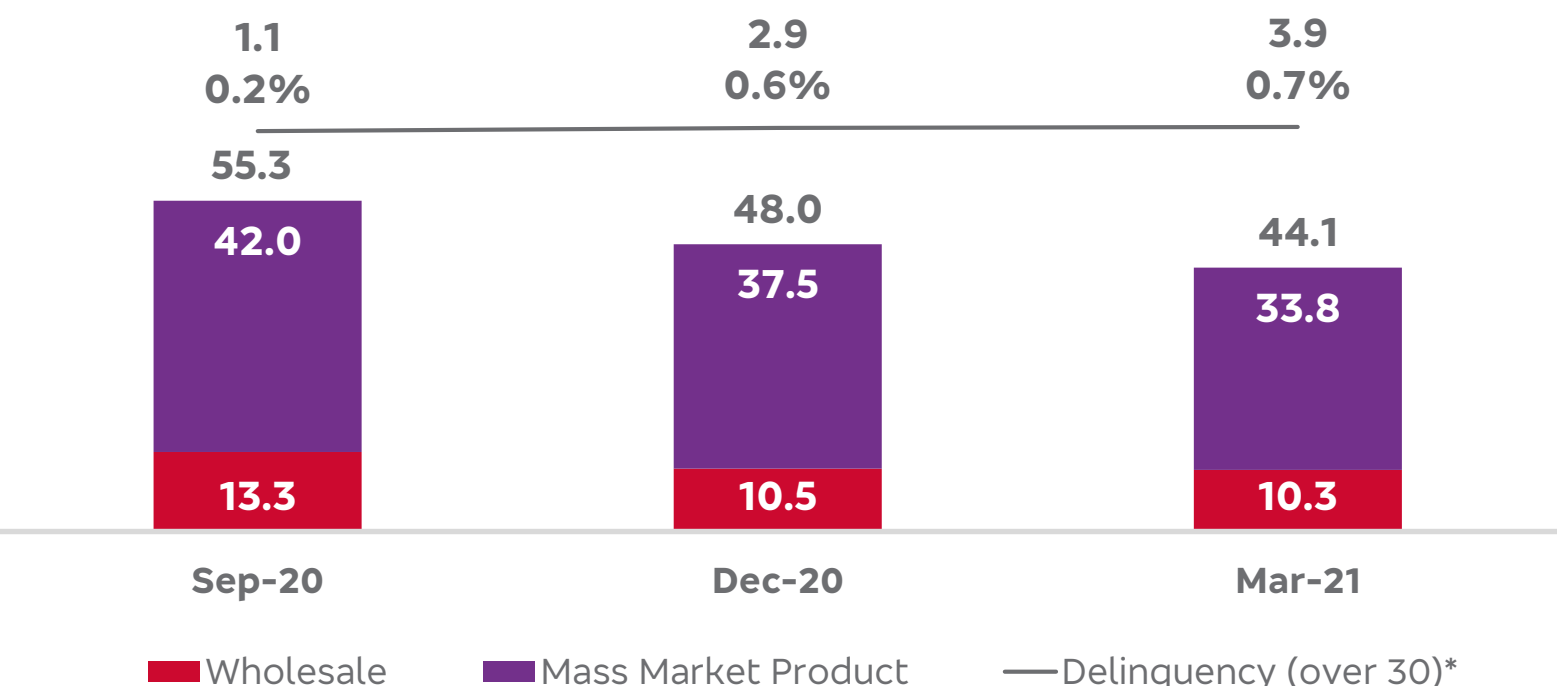


Balance per Product – R\$ bi



Extensions Accounting balance (Net of Amortizations)

R\$ billion



The R\$44.1 billion balance in Mar/21 includes the following components:

On time – R\$37.4 billion

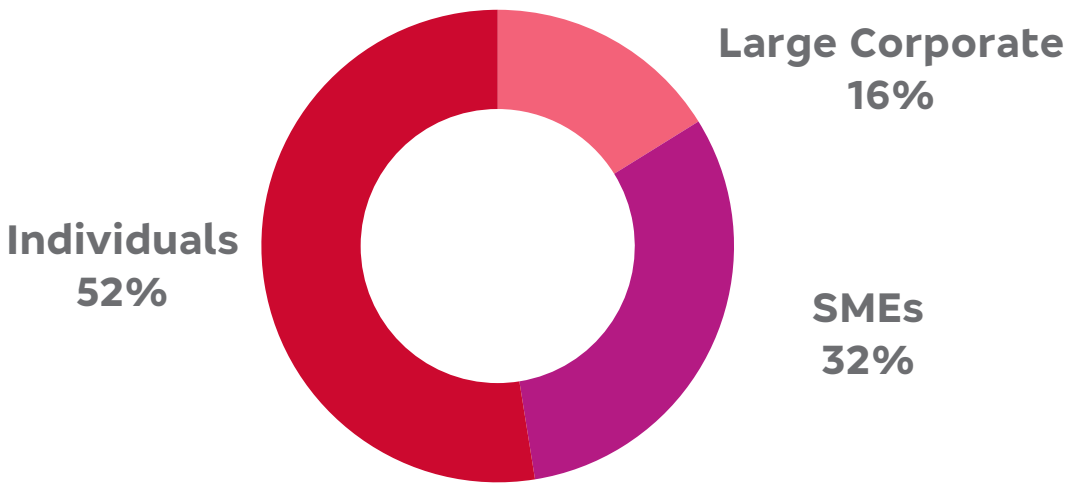
In arrears – R\$3.9 billion

In grace period – R\$2.9 billion (55% settled in Apr/21)

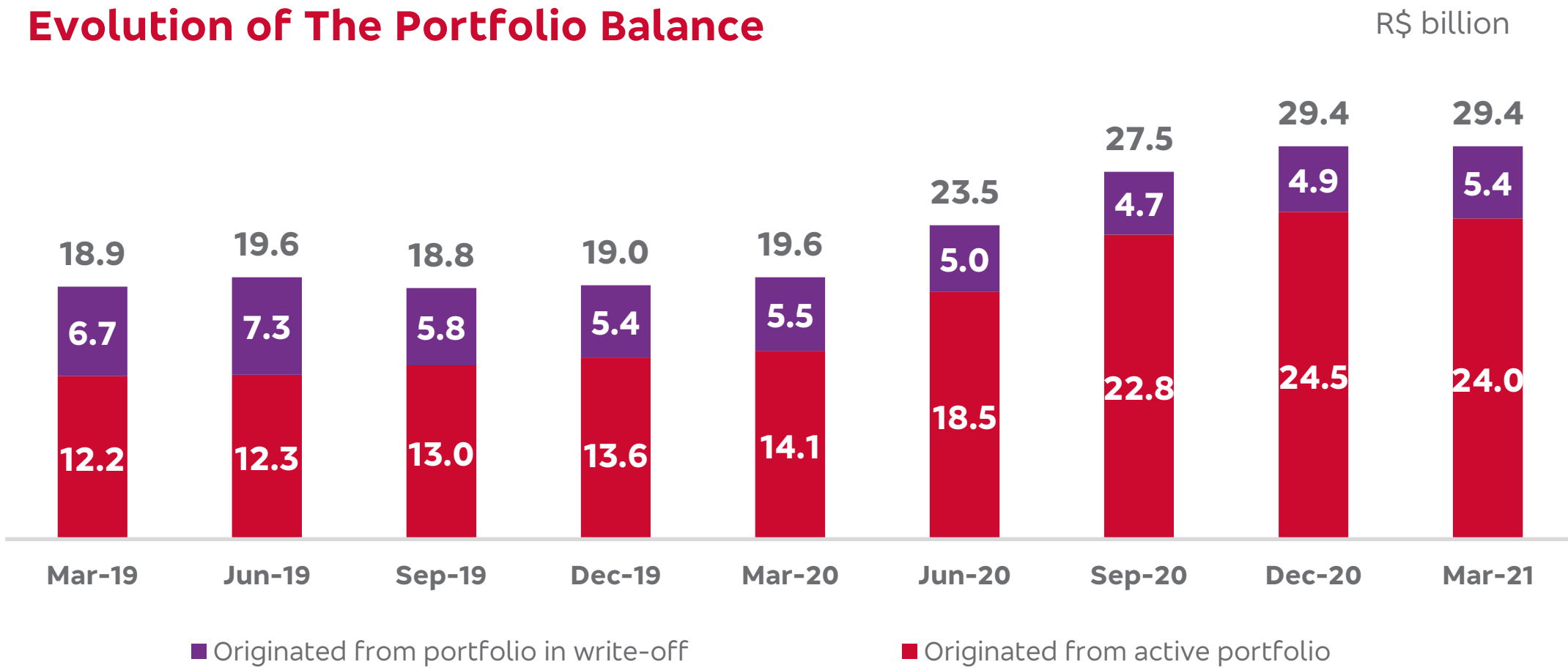
* Delinquency ratio above 30 days calculated considering the balance of the expanded loan portfolio

72%

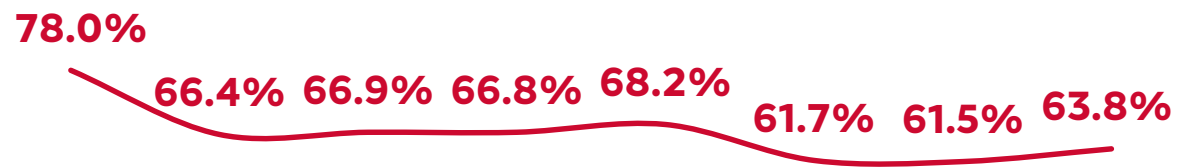
of the renegotiations in the quarter were less than 90 days in arrears



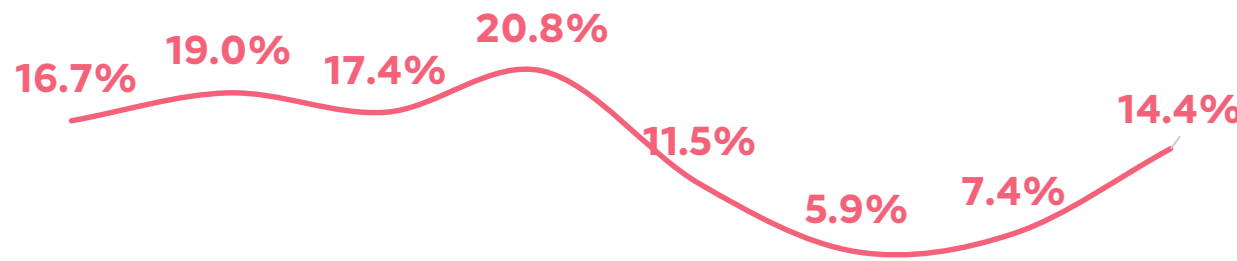
Evolution of The Portfolio Balance



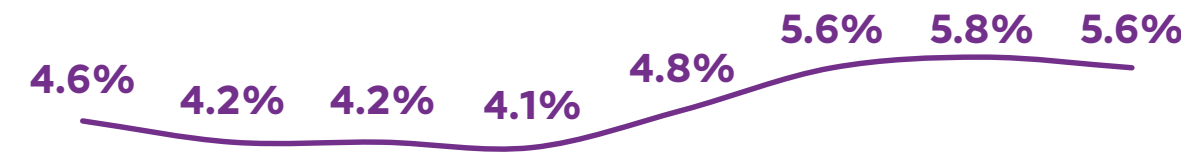
Allowance For Loan Losses/ Renegotiated Portfolio



Delinquency Ratio Over 90 Days



Renegotiated Portfolio/ Loans



Net Interest Income

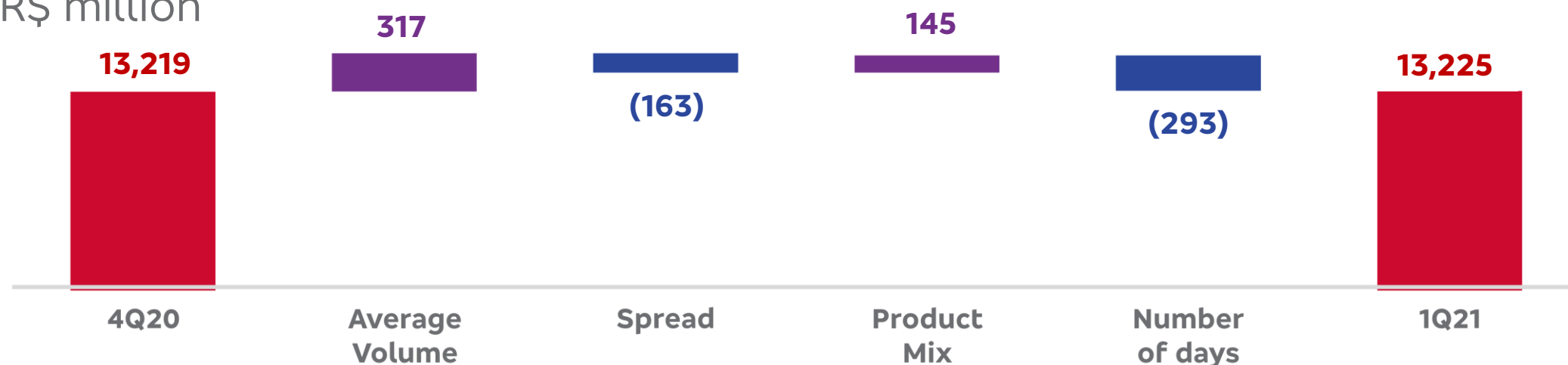
△ **7.4%** y/y
Net Interest
Income

△ **2.0%** y/y
Client Portion

△ **12.9%** y/y
Average
Balance

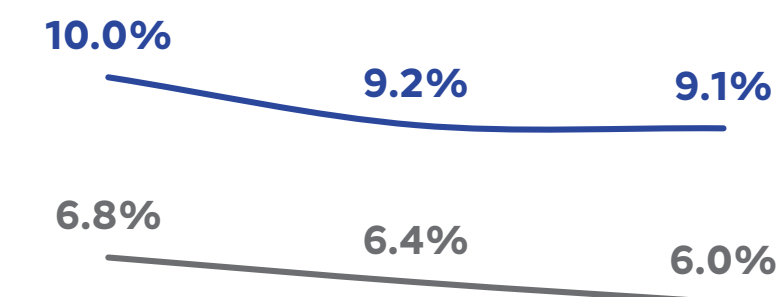
NII Clients Variation

R\$ million

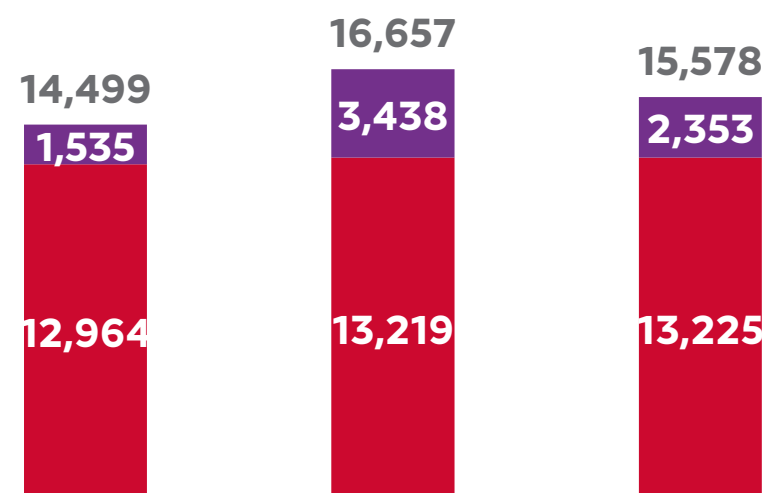


R\$ million	Variation %			
	1Q21	1Q21 x 4Q20	1Q21 x 1Q20	%Total 1Q21
Net Interest Income	15,578	(6.5)	7.4	100.0
Client Portion¹	13,225	0.0	2.0	84.9
Average Balance	609,579	2.4	12.9	-
Average Rate	9.1%	(0.1) p.p.	(0.9) p.p.	-
Market Portion²	2,353	(31.6)	53.3	15.1

Total Net Interest Income



R\$ million



■ Client Portion ■ Market Portion
— NIM Total — NII Clients

1- Relates to the result of operations made with assets (loans and other) and liabilities sensible to spreads. The result calculation of the assets sensible to spread considers the original rate of the deducted operations from the internal funding cost and the liabilities result represents the difference between the cost of raising funds and the internal transfer rate of these funds; and 2- Composed by Assets and Liabilities Management (ALM), Trading and Working Capital.

Fee and Commission Income

▽ **2.6%** *y/y*
Total Fee Income

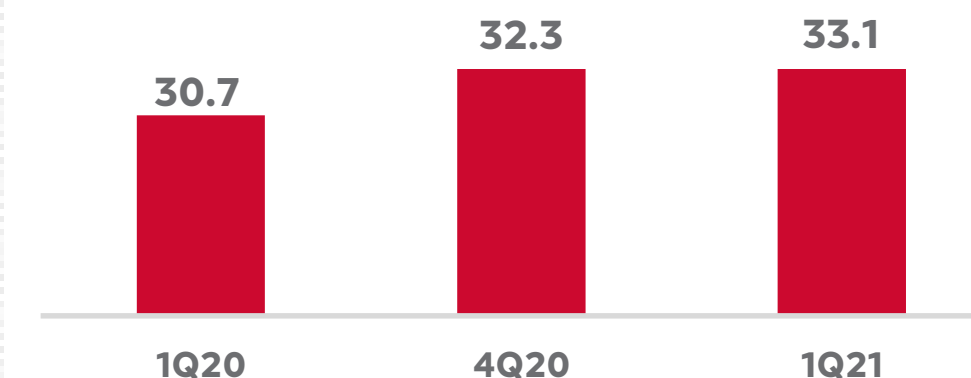
▽ **2.3%** *y/y*
Card Income

▽ **1.9%** *y/y*
Checking Account

R\$ million	Variation %			
	1Q21	1Q21 x 4Q20	1Q21 x 1Q20	% Total 1Q21
Card Income	2,639	(11.5)	(2.3)	32.7
Checking Account	1,943	(6.2)	(1.9)	24.1
Asset Management	797	(2.2)	(12.7)	9.9
Loan Operations	634	(7.4)	(12.1)	7.9
Collections and Payments	615	(7.5)	(6.7)	7.6
Consortium Management	513	0.4	4.7	6.4
Custody and Brokerage Services	358	9.1	3.5	4.4
Underwriting / Financial Advisory Services	255	(25.9)	32.8	3.2
Other	325	(0.3)	11.0	3.9
Total	8,067	(7.5)	(2.6)	100.0
Business Days	61	(2)	(1)	

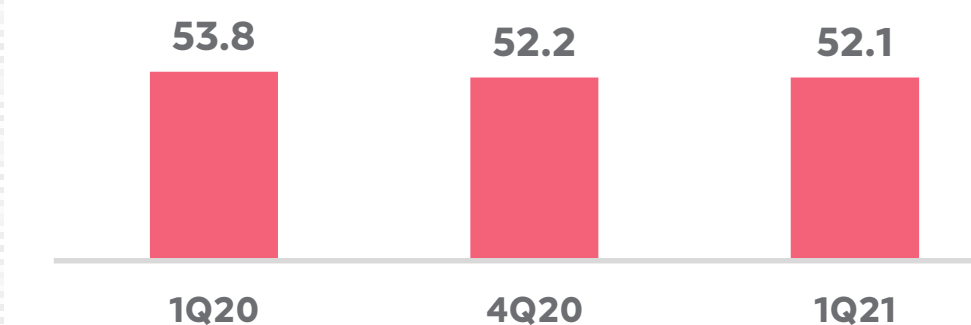
Checking Account Holders

In million



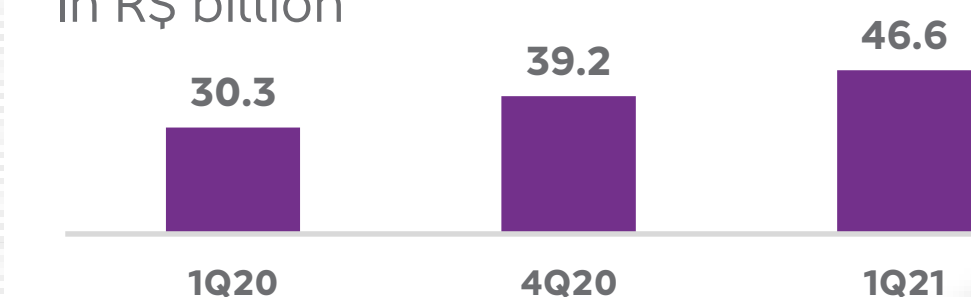
Traded Volume – Credit Card

In R\$ billion



Equities Trading Volume - Individuals

In R\$ billion



▽ **4.7%** y/y
Total Fee
Income

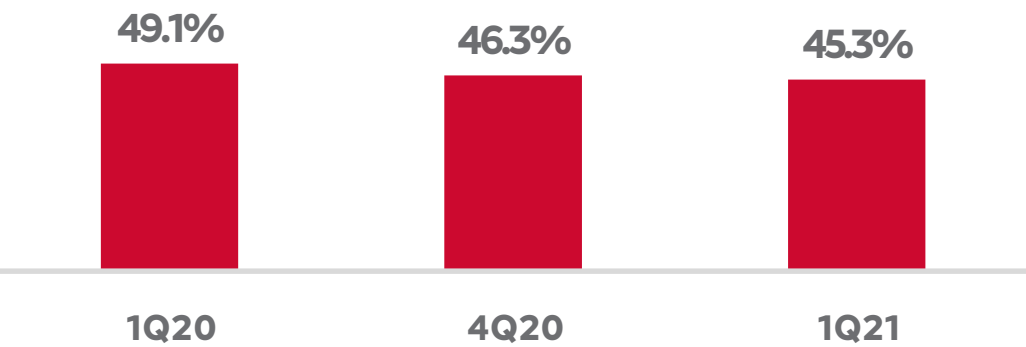
▽ **5.2%** y/y
Administrative
Expenses

▽ **4.7%** y/y
Personnel
Expenses

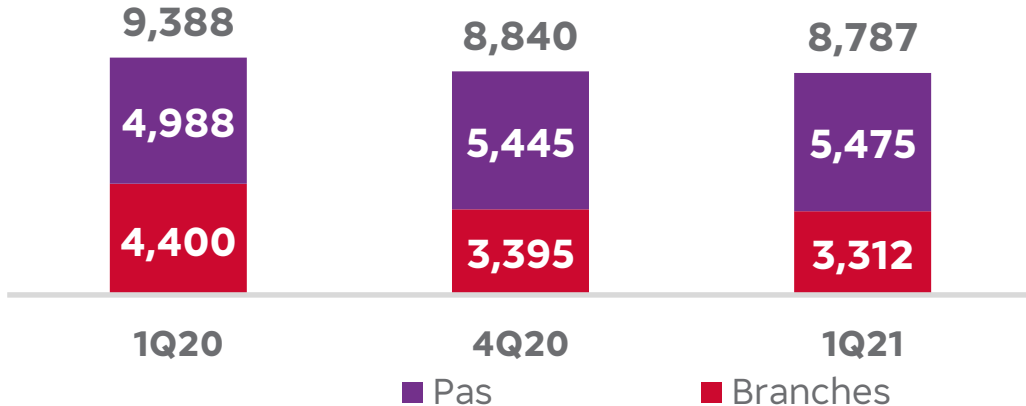
R\$ million	Variation %			
	1Q21	1Q21 x 4Q20	1Q21 x 1Q20	% Total 1Q21
Personnel Expenses	5,069	(1.3)	(4.7)	45.2
Administrative Expenses	4,812	(10.3)	(5.2)	42.9
Administrative + Personnel Expenses	9,881	(5.9)	(5.0)	88.2
Other Operating Expenses Net of Revenue	1,323	34.3	(2.6)	11.8
Total Operating Expenses	11,204	(2.4)	(4.7)	100.0

Operating Efficiency Ratio

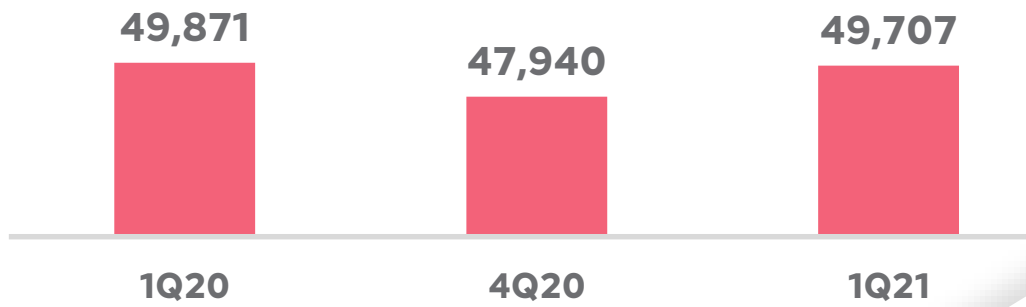
12 months



Branches + Service Points (PAs)¹



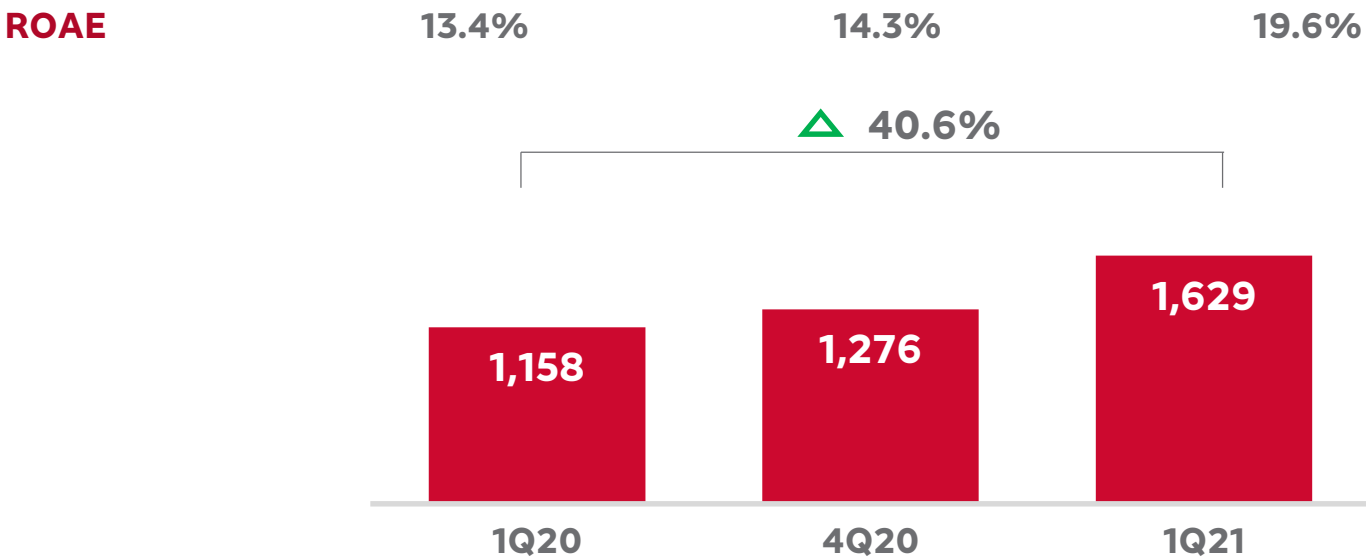
Branches + Service Points (PAs)¹ + Espresso



1 - Includes business units - these are Service Points (PAs) dedicated exclusively to relationships, financial advice and the offer of products and services to Customers. For this, digital channels, self-service machines and banking correspondents play a fundamental role.

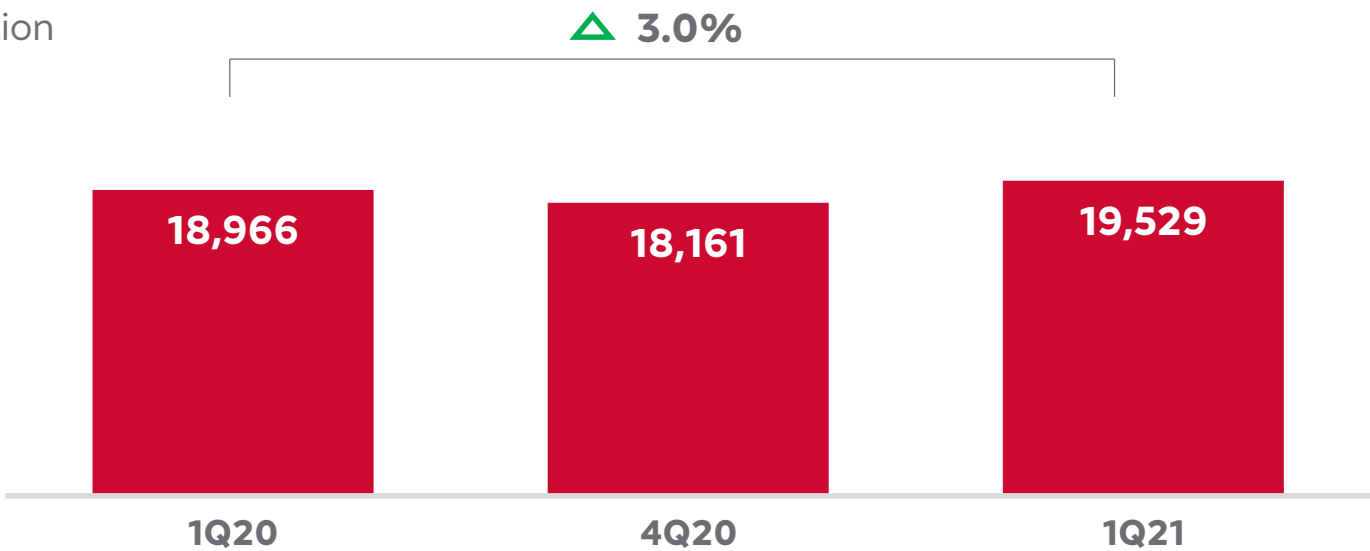
Net Income

R\$ million



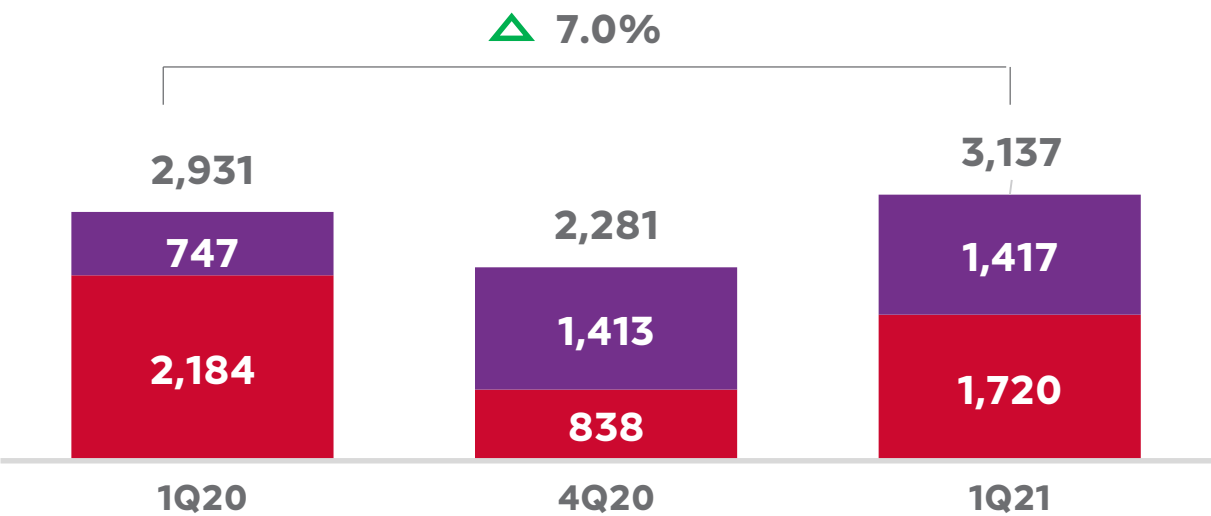
Evolution of Premiums Issued from Insurance, Pension Plan Contribution and Capitalization Bond Income

R\$ million



Income From Operations

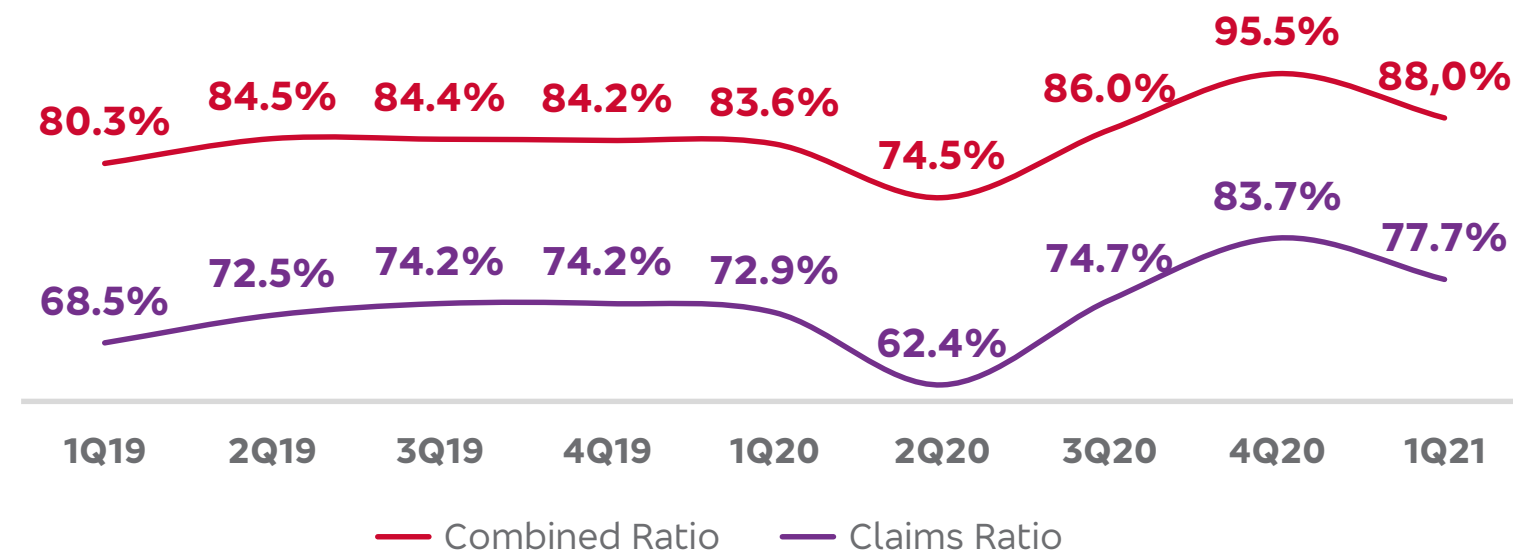
R\$ million



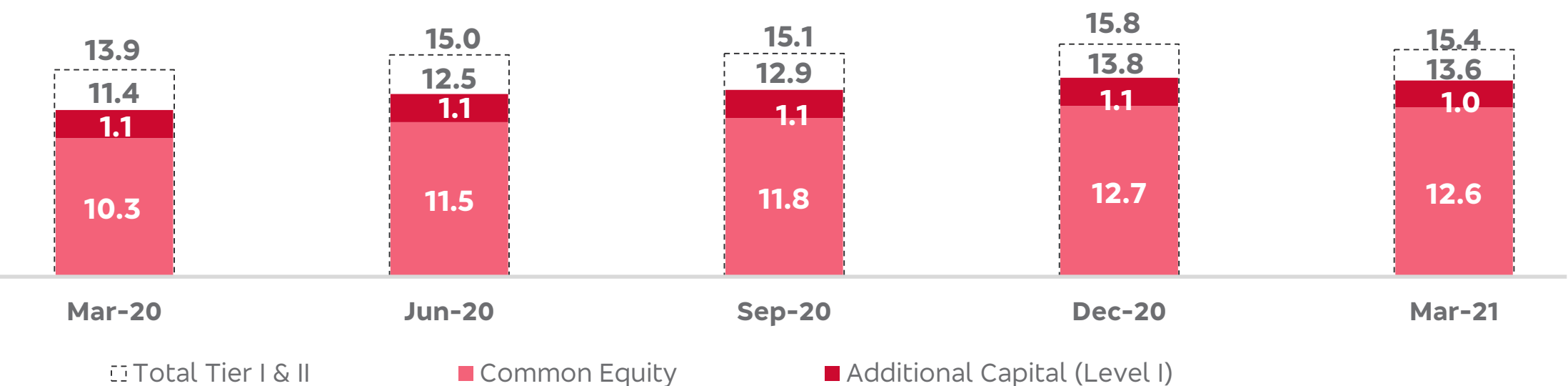
■ Operating Income ■ Financial Income

Combined Ratio And Claims Ratio

Quarterly



Basel Ratio



Regulatory Capital and RWA

R\$ million	Mar/21	Variation %	
		Mar/21 x Dec/20	Mar/21 x Mar/20
Regulatory Capital	135,568	(0.1)	12.8
RWA	882,542	2.8	2.2
Credit Risk	798,526	2.4	2.2
Operational Risk	66,456	3.2	4.3
Market Risk	17,560	19.5	(3.3)

Changes in The Tier I Ratio in The Quarter



162.9%
Liquidity Coverage Ratio (LCR)

114.8%
Net Stable Funding Ratio (NSFR)

1-They refer to the required minimums, in accordance with Resolution No. 4,193/13, added to the additional capital contributions established by Circulars No. 3,768/15 and No. 3,769/15.



BIA

provides more than answers, conducting transactions for clients wherever they are (mobile, WhatsApp, Google Assistant, Alexa)

	1Q19	1Q20	1Q21
TOTAL Interactions (In million)	27.6	87.3	130.7

Record!
51.6 million
interactions with
BIA(Mar/21)

New!
2.5 million
Individual income report
delivered to clients by BIA
(Mar/21)

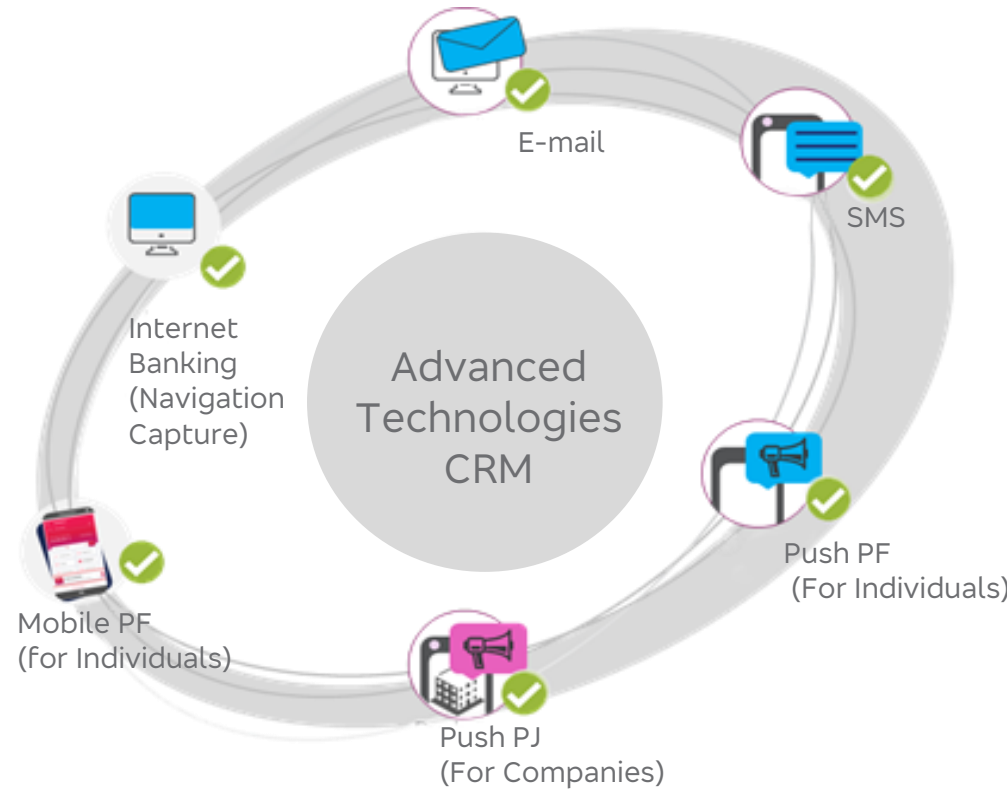
38.6 million
interations on
WhatsApp in 1Q21

New features to check **card transactions** and **BDC's notice of maturity** implemented in **Mar/21**, reaching **92 products and services**



CRM 2.0

integrated communication on the digital channels

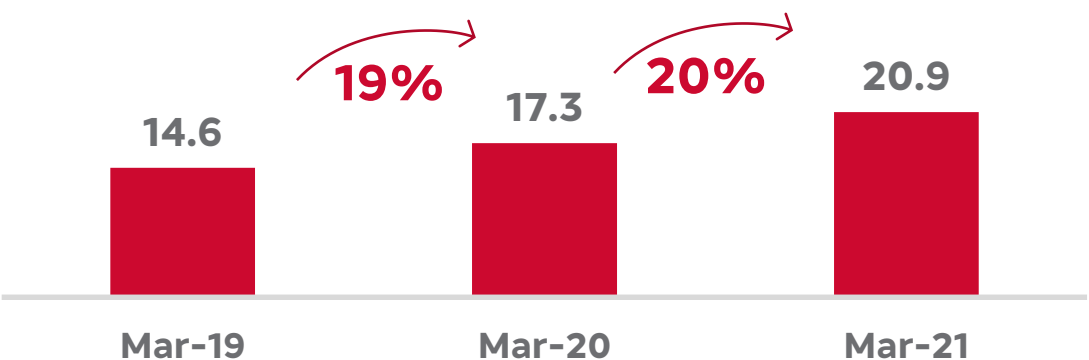


5x more
active contacts
with clients

Customization
quantity of micro-
segmentations increased 3x

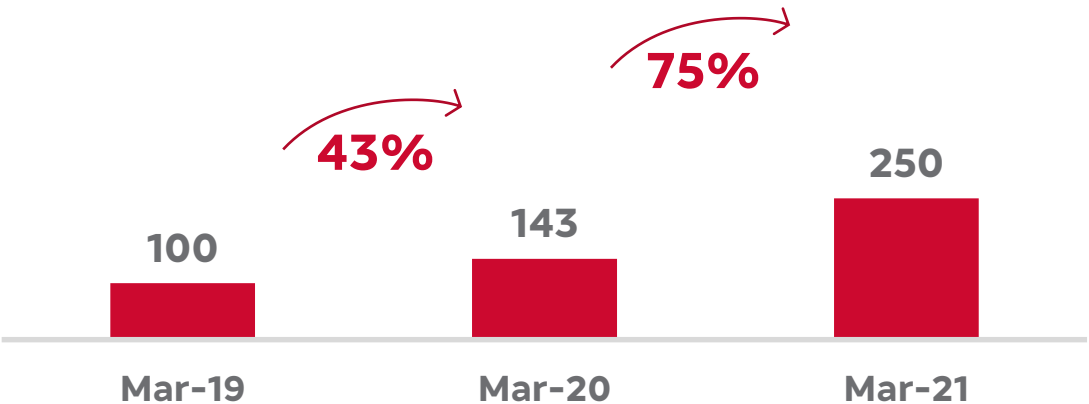
Mobile Users

In Million



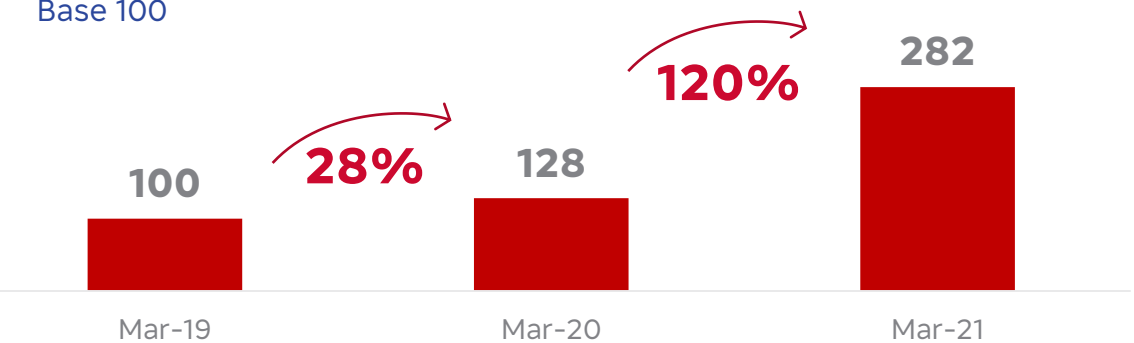
Mobile Financial Transactions

Base 100



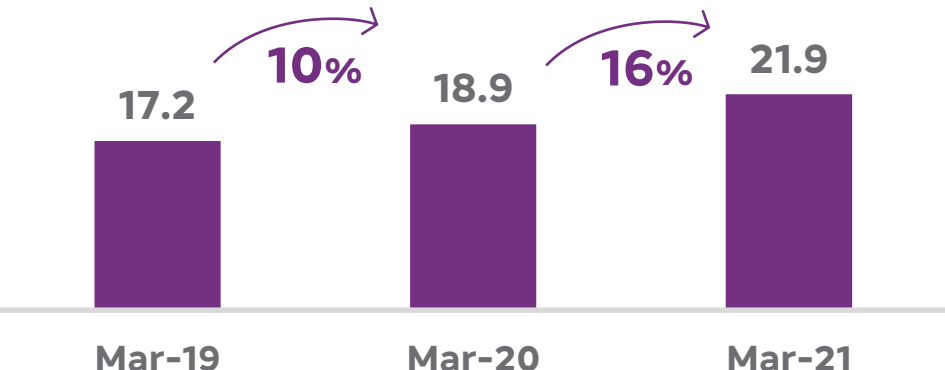
Renegotiations through Digital Channels

Base 100



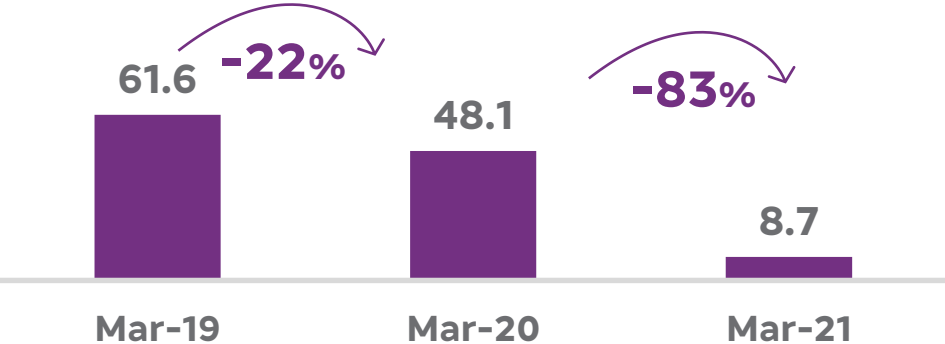
Digital Clients

In Million



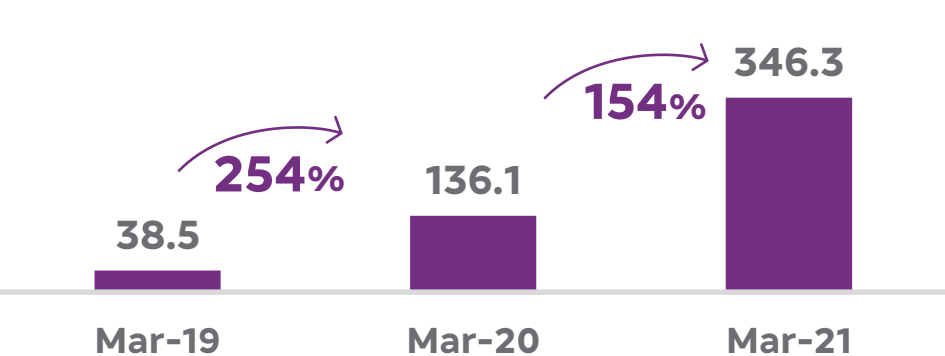
Teller Transactions

In Million



Opening of accounts via Mobile App

In Thousand



MOBILE USE INTENSIFICATION

98% transactions are made through Digital Channels

Increase of 3.6 million

Mobile users (Mar/21 x Mar/20)

75% increase in the Mobile financial transactions (Mar/21 x Mar/20)

Fall of 83% in teller transactions (Mar/21 x Mar/20)

120% increase in Renegotiations contracted through Digital Channels (Mar/21 x Mar/20)

154% in accounts opened via Mobile App (Mar/21 X Mar/20)



CLIENT BASE

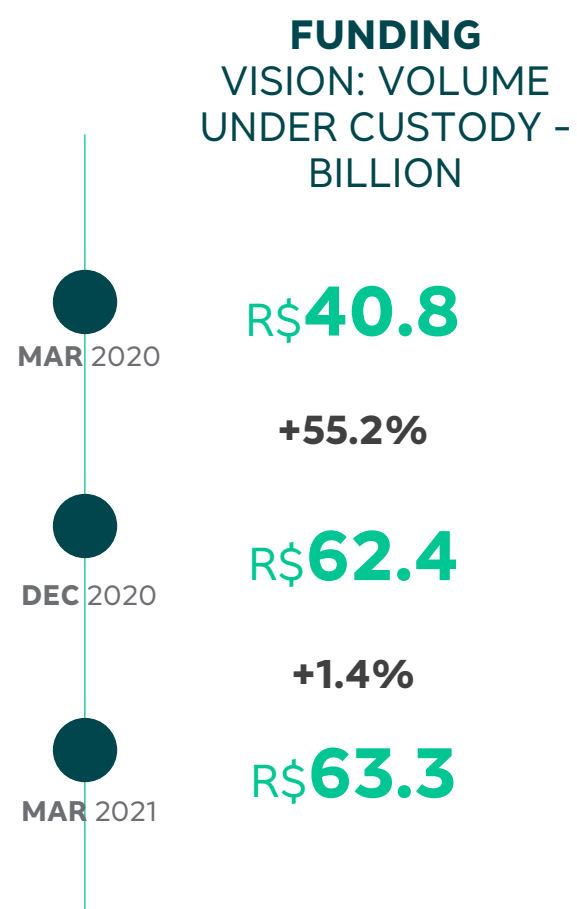
416 K
clients

+51.7%

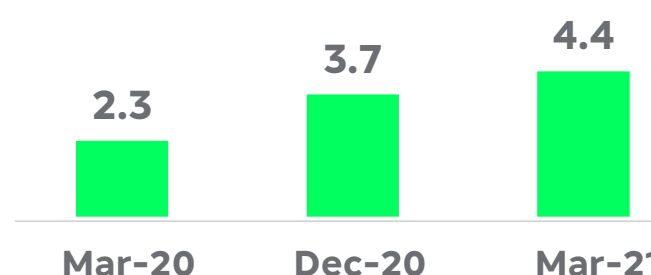
548 K
clients

+15.4%

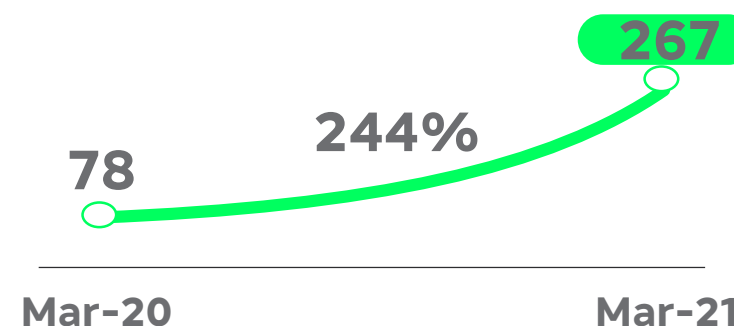
632 K
clients



ACCOUNTS MILLION



TRANSACTIONS MILLION

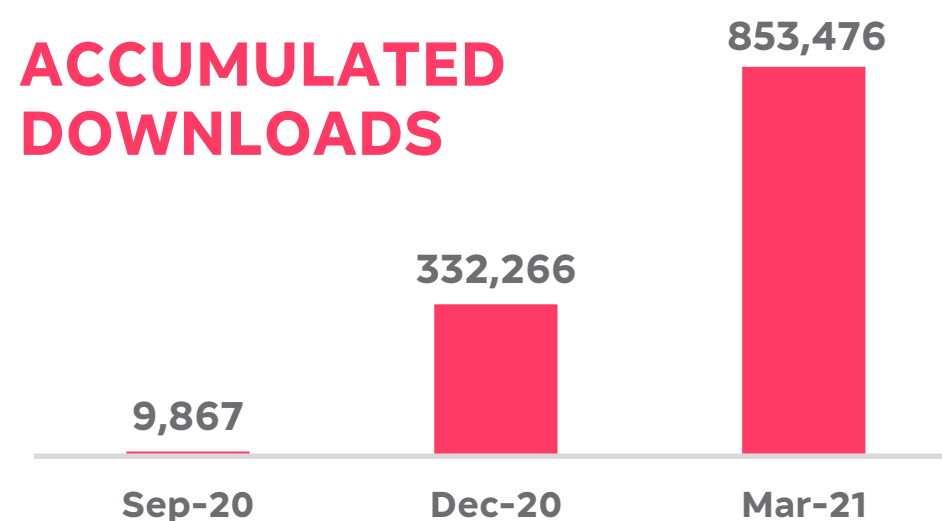


77% Bradesco's non-account holders

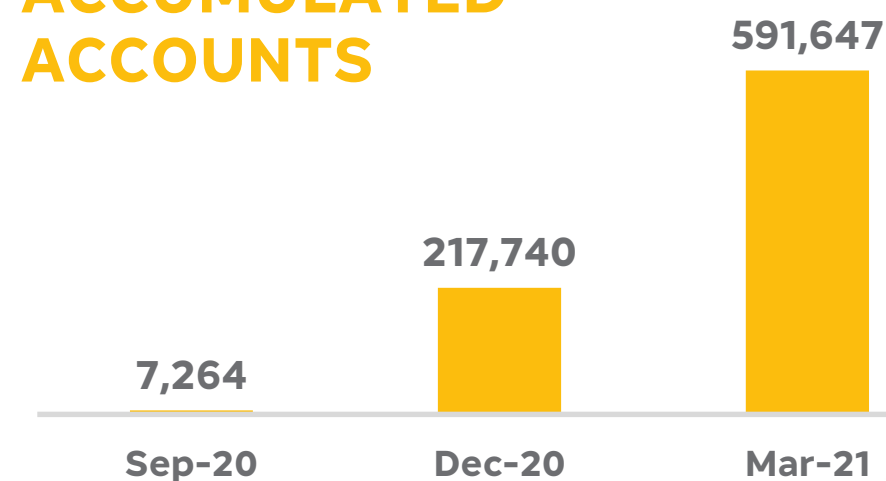
APP STORES



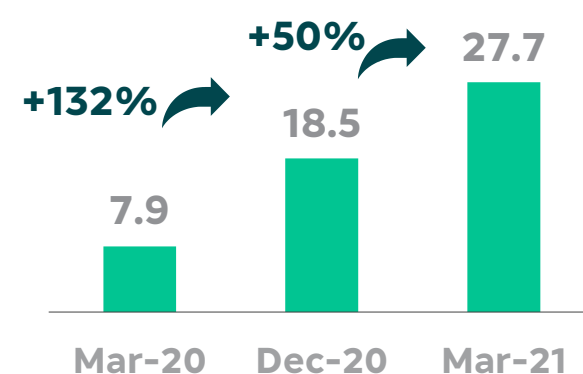
ACCUMULATED DOWNLOADS



ACCUMULATED ACCOUNTS



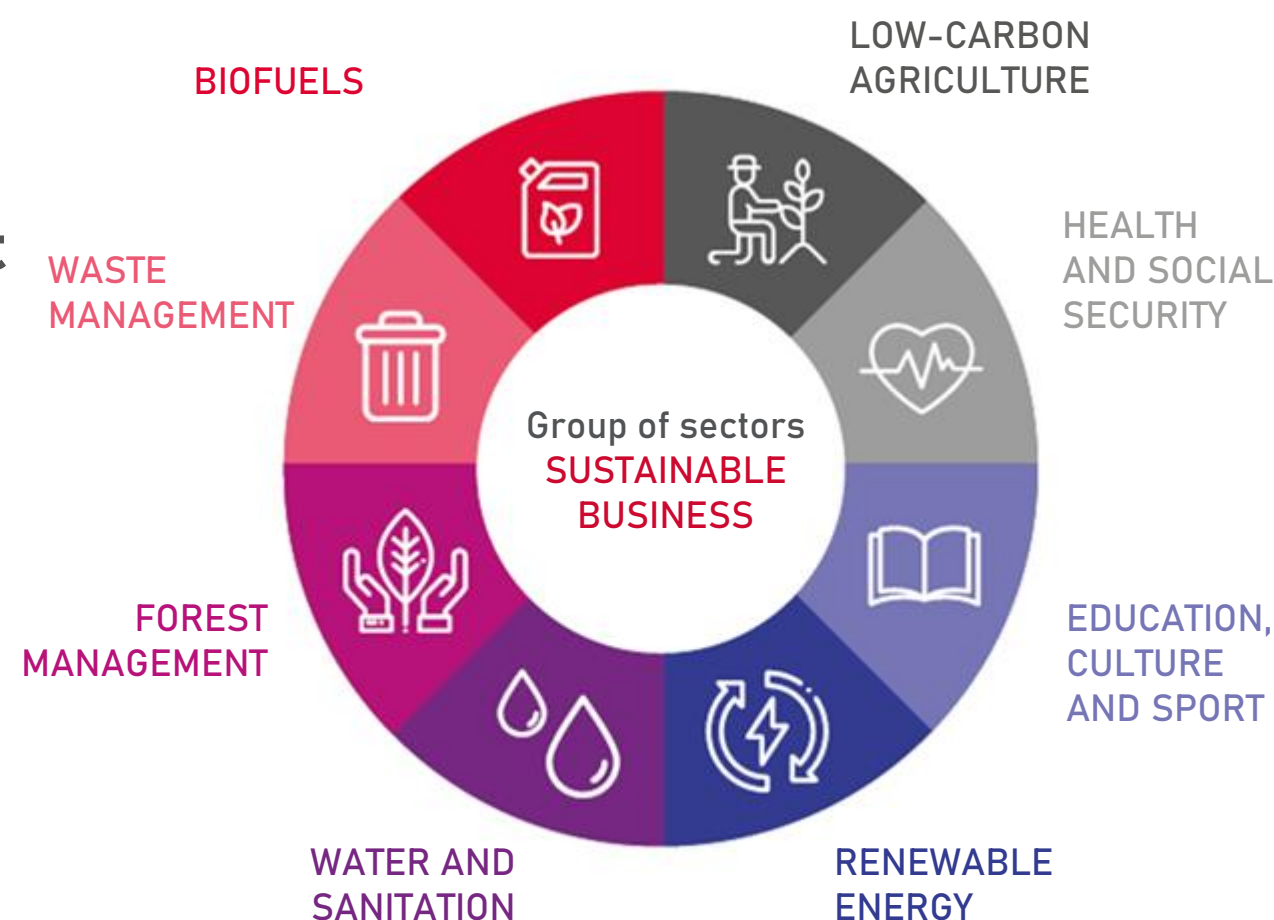
OPENING OF MONTHLY ACCOUNTS THOUSANDS





New goal: Mobilize R\$250 billion for sustainable business by 2025

- **Credit** and advice on the **capital market** for **positive impact** industries
- **Financial solutions** with focus on ESG



Sustainability Award Silver Class 2021

S&P Global

- Ranked in the **Silver category** for the third consecutive year
- **Only Brazilian bank** among the 5% best rated in the industry

	2021 Guidance	Performed 1Q21 x 1Q20
Expanded Loan Portfolio	9% to 13%	7.6%
Client Portion	2% to 6%	2.0%
Fee and Commission income	1% to 5%	-2.6%
Operating Expenses (Personnel + Administrative + Others)	-5% to -1%	-4.7%
Income from Insurance, Pension Plans and Capitalization Bond (It includes operating financial income)	2% to 6%	7.0%
Expanded ALL - R\$ Billion	R\$14.0 to R\$17.0	R\$3.9

* The base scenario for each of the lines is the center of the range.

This presentation may contain forward-looking statements. Such statements are not statements of historical facts and reflect the beliefs and expectations of the Company's management. The words "anticipates", "believes", "estimates", "expects", "forecasts", "plans", "predicts", "projects", "targets" and similar words are intended to identify these statements, which necessarily involve known and unknown risks and uncertainties. Known risks include uncertainties, which are not limited to the impact of competitive services and pricing, market acceptance of services, service transactions by the Company and its competitors, regulatory approval, currency fluctuations, changes in service mix offered, and other risks described in the Company's reports. Forward-looking statements speak only as of the date they are made and Banco Bradesco does not assume any obligation to update them in light of new information and/or future developments.



HEALTH AND WELL-BEING OF OUR PEOPLE

Home Office for **84%** of the department staff and related companies and **23%** of branch staff on a rotating basis

Serological tests We offer free serological tests to employees, interns, apprentices and dependents that detect Covid-19

LIG Viva Bem (Hotline) is a psychosocial support service, with free 24/7 access. Available for employees and dependents



SUPPORTING OUR CLIENTS

2.4 million contracts extended

R\$75 billion in extended loans

Participation in **Government Programs**



COMMITMENT TO SOCIETY

5 million rapid tests

15 million masks

30 CTS in addition to other equipment in partnership with Itaú and Santander

Donations to fight the pandemic

Construction of **the Field Hospital (RJ)**

Deployment of the **Field Hospital in Salvador**

500 multiparameter monitors

42 thousand Covid-19 tests for the communities

Support in the Production of low-cost ventilators

150 thousand basic food baskets for the municipal communities

Diversified loan portfolio and with low concentration in areas of greater risk

Sectors Most Exposed To The Impacts Of The Current Crisis

0.6%

Leisure and tourism

0.2%

Airline companies

Exposure by currency

93%

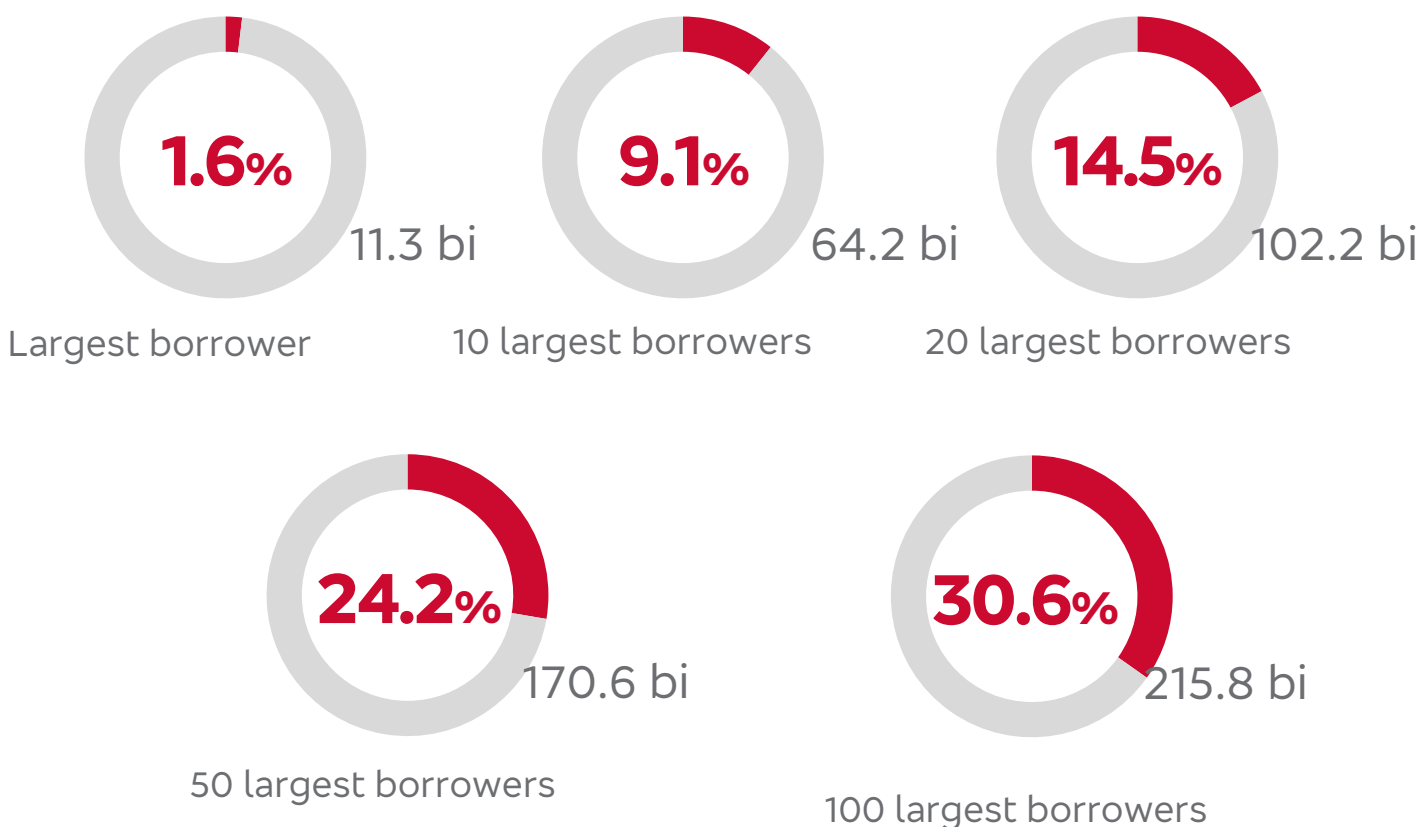
Real

Warranty Coverage (Bacen Portfolio)

57%

With Guarantee

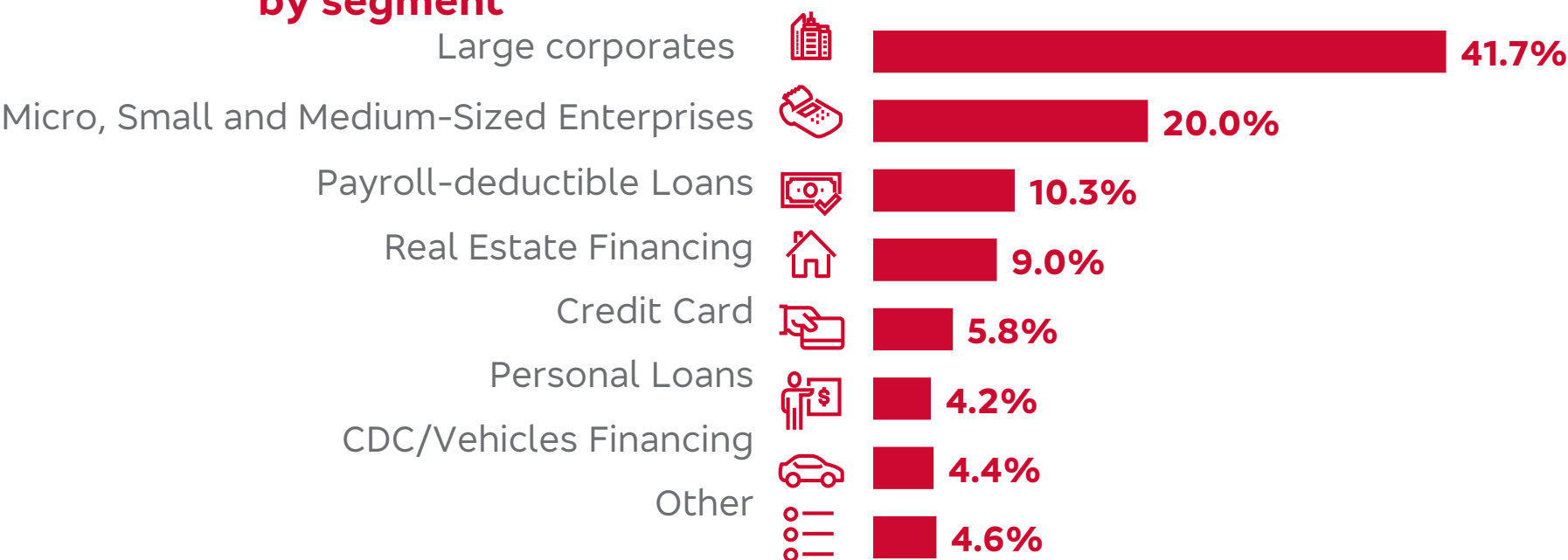
Concentration among the largest debtors



■ risk (R\$ billion)

■ risk / portfolio (%)

Portfolio diversification by segment



Emergency Program	Total Financed (R\$ million)	Average Period (Months)
PEAC FGI	15,540	41
PESE	1,547	36
CGPE ²	3,319	37
PRONAMPE	2,689	36
Financing for Micro and Small-sized Enterprises Circular No. 4,033 ¹	7,386	33
TOTAL (on March 31, 2021)	30,481	38

(1) Funding of the Savings Reserve Requirement; (2) The program began on July 21. It includes the following products: Working Capital - Normal, Micro and Small-sized Enterprises, Receivables, Funding Savings Accounts, PESE and PRONAMPE. Rules Used: Companies with Revenues up to 300 million; Minimum grace period for payments of 180 days and a minimum Term of 36 months. Does not take into account any possible volume restrictions due to a lack of rating in the sub-liabilities to be applied on December 31, provided for in Resolution No. 4,838.