

4th QUARTER RESULTS

2021



Highlights 2021



FINANCIAL HIGHLIGHTS 2021



**Recurring Net
Income**

R\$26.2bi $\Delta 34.7\%$ 21/20



**ROAE
Accumulated**

18.1% $\Delta 3.3$ p.p. 21/20



**Operating Efficiency
Ratio (ER)**

(Accumulated in 12 Months)

46.0% $\nabla 0.3$ p.p. 21/20



**Insurance, Pension
Plans and
Capitalization Bonds**

R\$11.5bi $\nabla 5.5\%$ 21/20



Client NII

R\$55.5bi $\Delta 6.5\%$ 21/20



**Fee and Commission
Income**

R\$34.1bi $\Delta 4.1\%$ 21/20



**Expanded Loan
Portfolio**

R\$812.7bi $\Delta 18.3\%$ 21/20



**Credit Release on
Digital Channels**

R\$88bi Individuals: R\$52bi
 $\Delta 36\%$ 21/20



**Payment of Interest
/ Dividends**

(Gross – Accumulated)

R\$9.2bi Δ Payout 21: 44%
 $\Delta 67\%$ 21/20

SUSTAINABILITY AT BRADESCO



CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT

Net Zero Commitment

to achieve net zero emissions by 2050

RACE TO ZERO

Operational Emissions

100% compensated since 2020

Scope 1, 2 and 3

Financed emissions

The most relevant to a bank

Scope 3

A pioneer in measuring and releasing financed emissions from the Corporate portfolio



Leading proponents in the transition to a low-carbon economy in Brazil

Supporting and engaging our clients

to adapt their businesses and become more resilient to climate change

Encouraging **transparency and measurement of emissions** arising from their activities

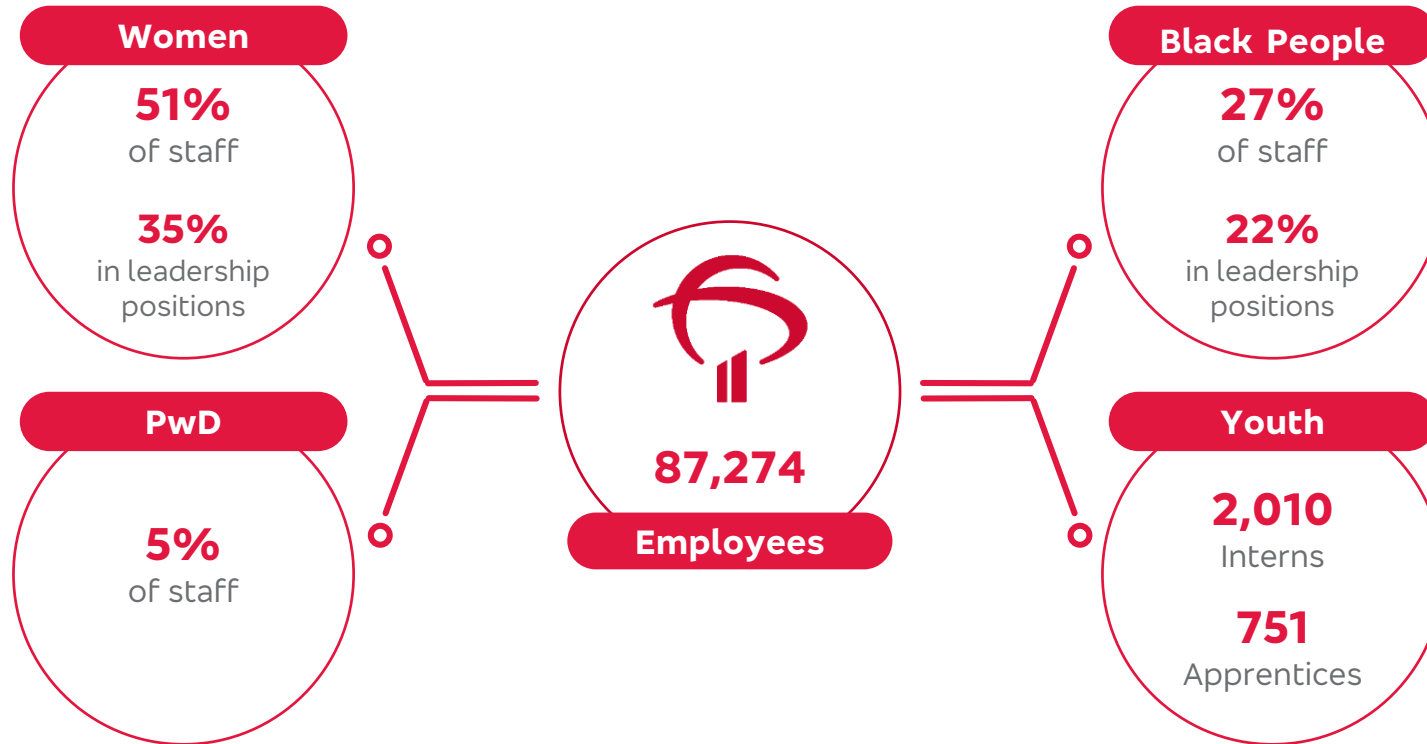
Understanding the **specificities and challenges of each sector**

Stimulating the creation of **transition plans**

Financing climate solutions

- Differentiated lines of credit
- Capital market solutions

RESPECT AND CARE FOR PEOPLE – DIVERSITY AND INCLUSION



COMMITMENTS :

#ALLIESFORRESPECT:

- ✓ Permanent Crisis Management and ensuring security in a **gradual recovery plan**
- ✓ First major bank in Brazil to commit adopting **remote work** after the pandemic
- ✓ **Psychosocial support** channel, Lig Viva Bem, provides 24/7 service for employees and their families
- ✓ Introduction of **Meu Doutor Novamed Clinic** and **Bradesco Dental** in Cidade de Deus

INCLUSION PROGRAMS:

- ✓ **Gender** – Partnership with Laboratória for the inclusion of women in IT
- ✓ **PwD** – Bradesco training program for people with disabilities, in partnership with Fundação Bradesco
- ✓ **Ethnic racial** – Bradesco Internship Program, in partnership with Universidade Zumbi dos Palmares

CUSTOMER CENTRICITY

// Promoting **THE BEST EXPERIENCE FOR CLIENTS** at all points of interaction, going far beyond financial products



Strengthening the Customer Experience (CX)

End-to-end vision for creating intuitive and personalized journeys



New digital products and services, a step beyond financial products



New platforms with a modular and flexible **architecture in the cloud**



Customer Experience



Digital Products and Channels



Platforms and Ecosystems

CX Analytics & Metrics

Data-driven, going beyond personas: hyper-personalization



Omnichannel Journeys

Exploring the plurality of our channels using visual and voice interfaces



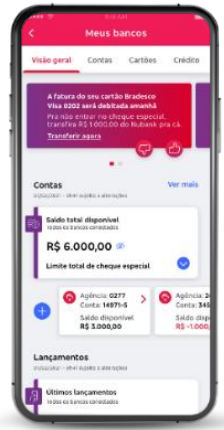
Agile Methodology

Experience integrated to all agile ventures of the bank



SOLUTIONS THAT IMPROVE THE CUSTOMER EXPERIENCE

// New features on the App



Financial Manager

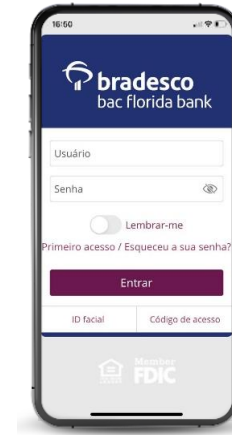
Financial management in one place, with Open Finance integration



New Cashback Platform

Cash back direct to the client's account

// BAC Florida



100% digital journey

Available for **High Income** and **Retail clients**

Consolidated view in the Bradesco App

Currency exchange in real time through the Bradesco application

PARTNERSHIPS



nextJoy

Open a **digital account** through the Bradesco App for **dependents from 0 to 17 years old**, 100% free



Combo+

The best of Disney+ and Stars+ for one price



Electronic signature Omnichannel Journey

Digital Retail Platform

+Convenience for the client
+Business for the manager



Digital onboarding

Access to **global assets**

Portfolios managed by BlackRock

Portuguese-Language Support

RAPIDLY EXPANDING DIGITAL EXPERIENCE



+Autonomy



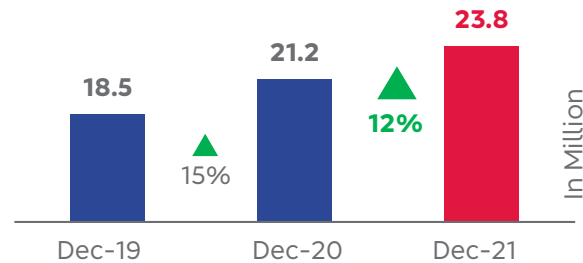
+Experience

Growth in the use of Digital Channels

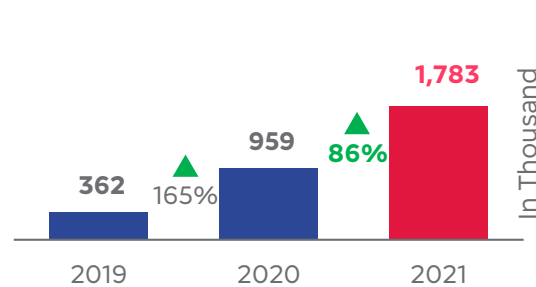
Increase of

5.3 MM

in digital account holders



Accounts opened on the App



Growth **5x** greater
2021 vs 2019

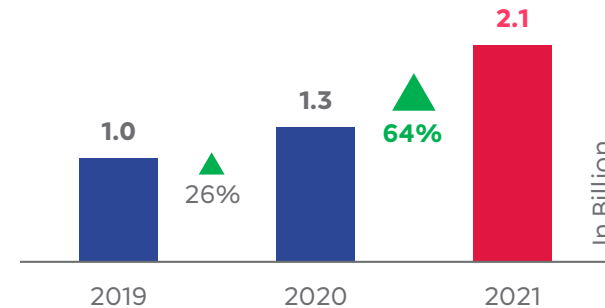
+70%
Opening of MEI accounts
2021 vs 2020

98%

of **Transactions** are carried out through **Digital Channels**

91% are concentrated on **Mobile and Internet**

Mobile & Internet Financial Transactions



Growth of **+97.8%**

In **Mobile financial transactions** Individuals & Companies
2021 vs 2020

Mobile & Internet (2021 vs 2020):

Individuals + Corporate

Investments (R\$)

+46%

Investment in Funds, LCI and LCA

Issuing Cards (Qty.)

+5.8x greater

Individuals

Pension (R\$)

+60%

Insurance (R\$)

+81%

Capitalization (R\$)

+114%

DIGITAL CREDIT IN GROWTH

TRANSFORMING AND EVOLVING WITH THE CLIENT AND SOCIETY



+Business



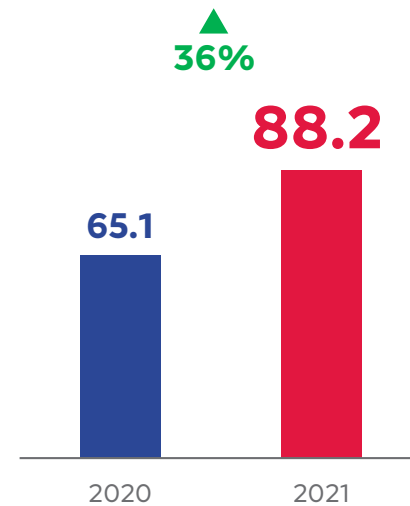
Sustainable development

// Credit authorized on Digital Channels

In R\$ Billion

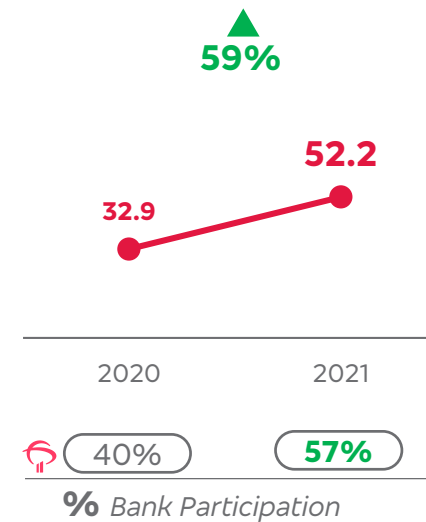
Ind. & Corp. Highlights

Total



30%
of the bank's total origination

Individuals



Corporations

+R\$3.8 Bi

Growth of Credit

2021 vs 2020

+43%

Renegotiations on Digital Channels

2021 vs 2020



+3x
transactional models using Machine Learning and AI

-41%
Reduction in delinquencies of +30 days overdue loans after 3 months granted

+10x
propensity models with Machine Learning and Artificial Intelligence

33.8%
Collection Digitalization

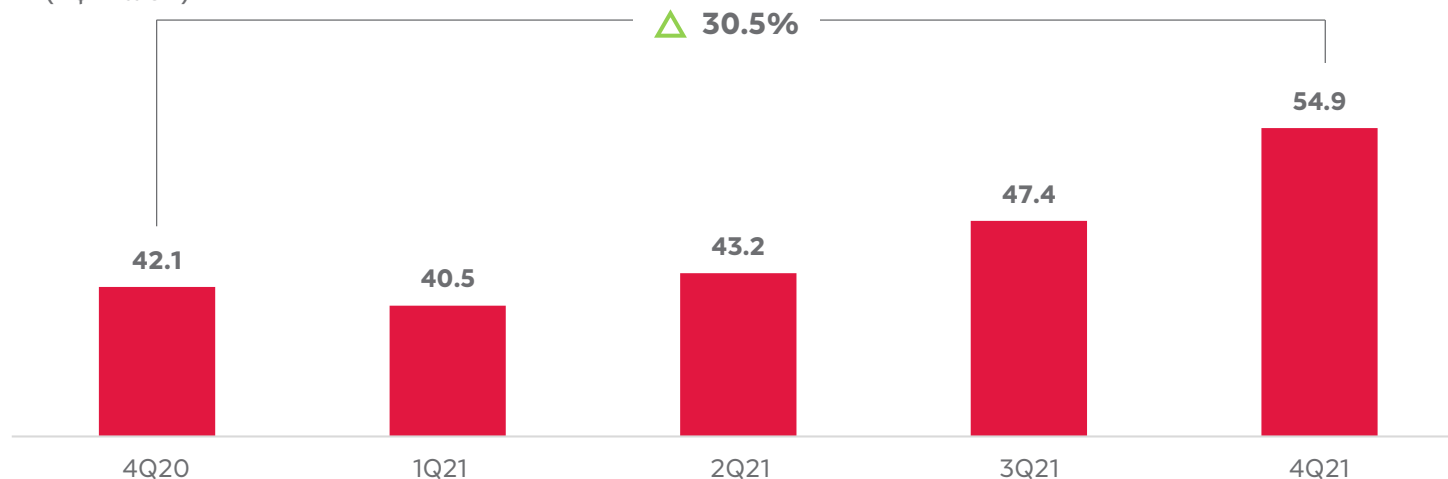
KNOWLEDGE + CUSTOMER SERVICE = RIGHT PRODUCTS FOR THE CLIENTS

Our unique ability to generate credit places us in a prominent position

CARDS – EXPANSION OF CLIENT BASE

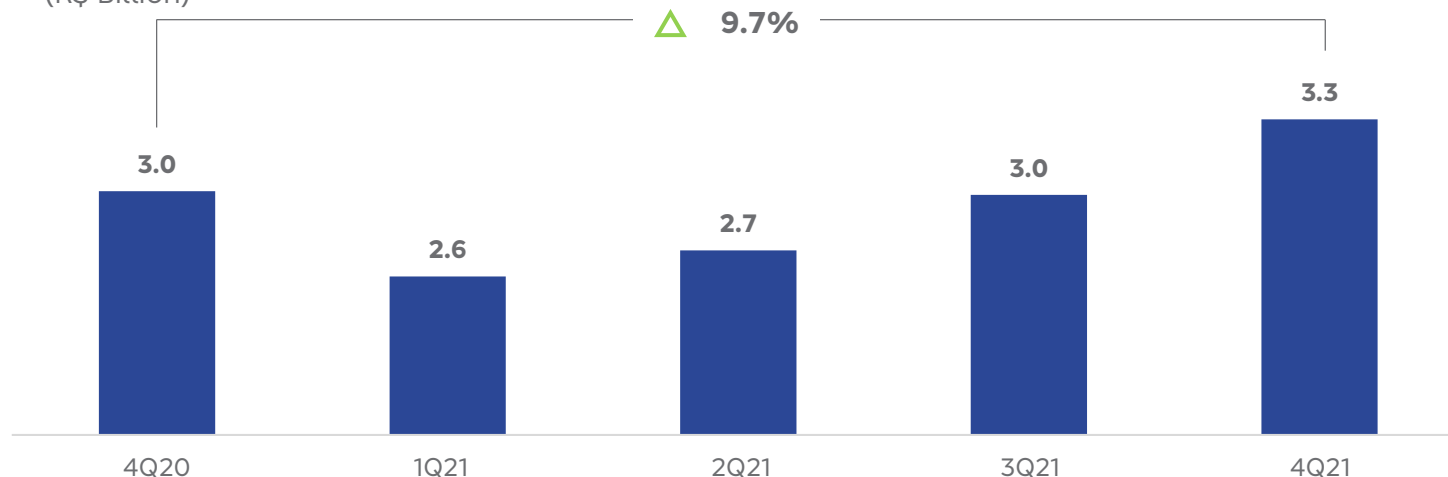
Portfolio Balance – Individuals

(R\$ Billion)



Revenues from Services

(R\$ Billion)



+5.8x

Card sales through digital channels (20% of total sales)*



+108%

Of active users on digital wallets (Apple, Google, Samsung)*

+60%

Of active users in the cards app*

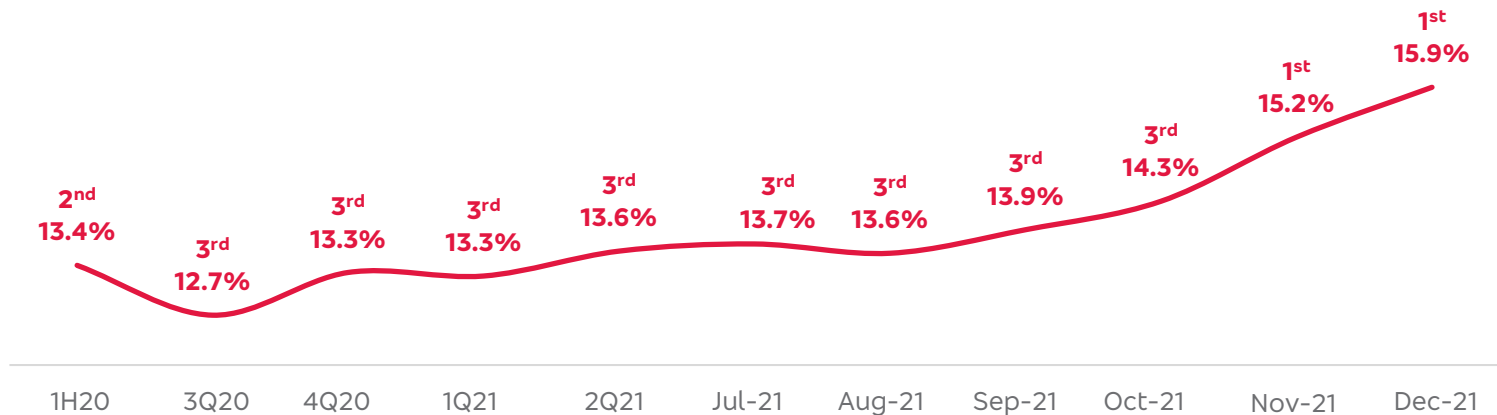
Significant shift in the level of digital sales and relationships

- ✓ New journeys with the implementation of the **multichannel link** and **API's**
- ✓ New **cardless services on the app** for digital card use
- ✓ Introduction of **products focused on digital audiences** including LIKE (5% cashback in digital apps such as Uber and Netflix) and NEO (no annual fees).

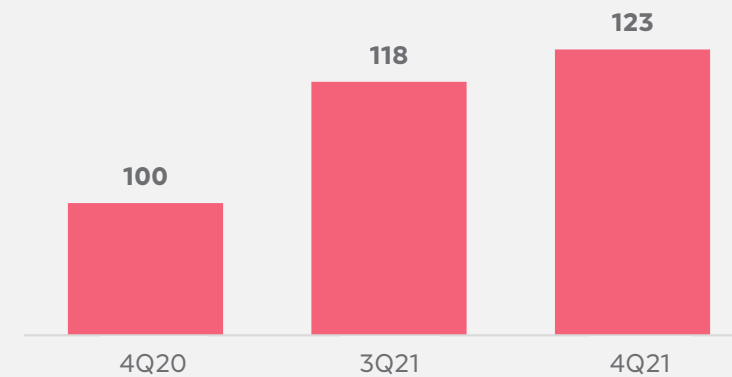
* 2021 vs 2020 comparison

VEHICLES – LEADER IN MARKET SHARE

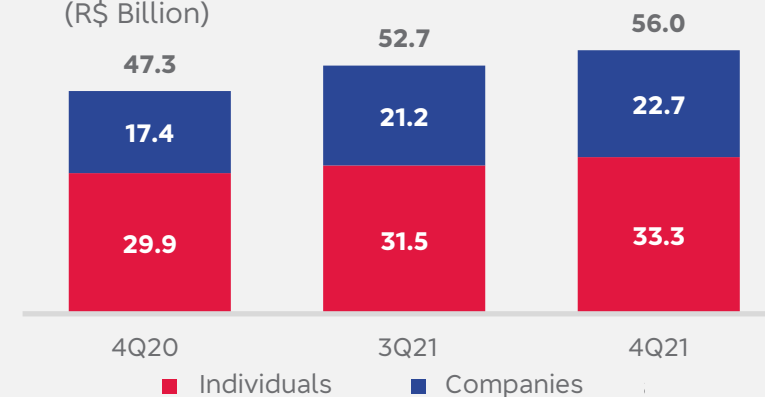
// Market Share in R\$ – Origination



// Average Production (Base 100)



// Balance Portfolio (R\$ Billion)



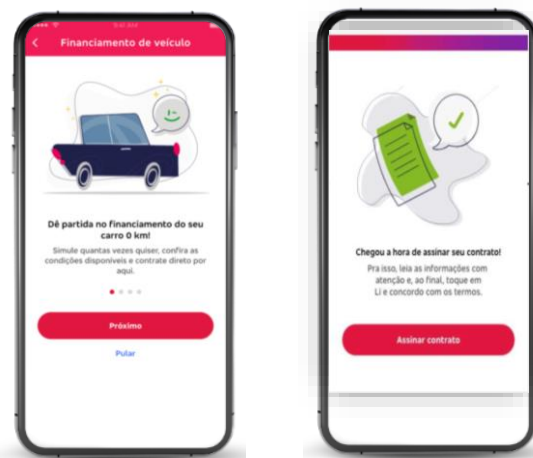
Pricing by client profile

Customized CRM Actions

Full sales combo
(IPVA financing, Insurance, Shielding, etc.)

Complete offer of Insurance

Digital Journeys



BIA



Pioneering bank
in artificial
intelligence



Serves **Clients**
and **Employees**



91%
average
accuracy in
responses

Cross-platform – BIA where the client is

1.2 Bi

Total
Interactions

Since 2016



Bradesco App
Individuals &
Corporate

108.8 Mil
Interactions

+34%

Jan to Dec/21



WhatsApp

162.8 MM
Interactions
52 MM
Transaction

Jan to Dec/21

+60%

Mobile Interactions
via **WhatsApp**
Jan to Dec 2021



Pioneerin
g bank in
the use of
**AI +
VOICE**



Branches



Fone Fácil



Google
Assistant



Amazon
Alexa



Apple
Business Chat

In a country
that loves
to **speak**
and be
heard...

... **BIA**, Bradesco's
Virtual Assistant that
**RECOGNIZES THE
VOICE OF CLIENTS**



ÁGORA, NEXT AND BITZ

ÁGORA
INVESTIMENTOS

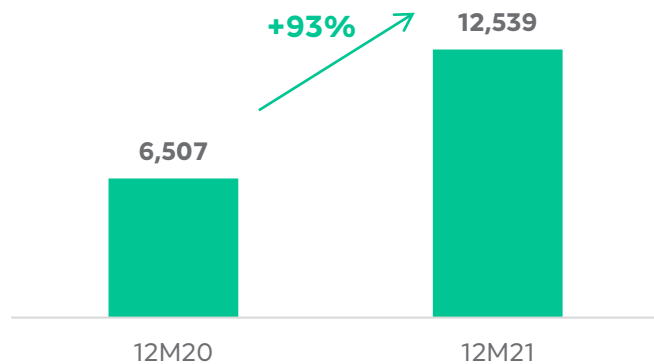
// **Client Base**
Thousand

548
+35.7% y/y
706
+5.2% q/q

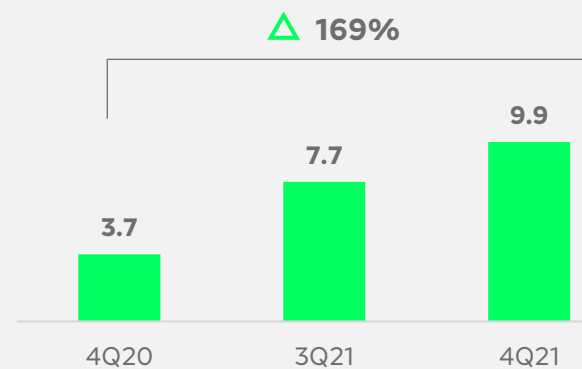
// **Volume Under Custody**
Billion

Dec 20 **R\$ 62.4**
+6.7% y/y
Sep 21 **R\$ 68.4**
-2.6% q/q
Dec 21 **R\$ 66.6**

// **Net Funding**
(R\$ Million)



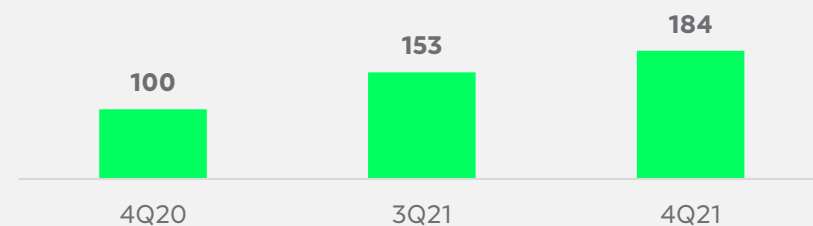
// **Clients**
(In Million)



10MM
Clients
Jan-22

78%
Bradesco's
non-account
holders

// **Total Volume Transacted**
(Base 100)



// **App Store**



4.7

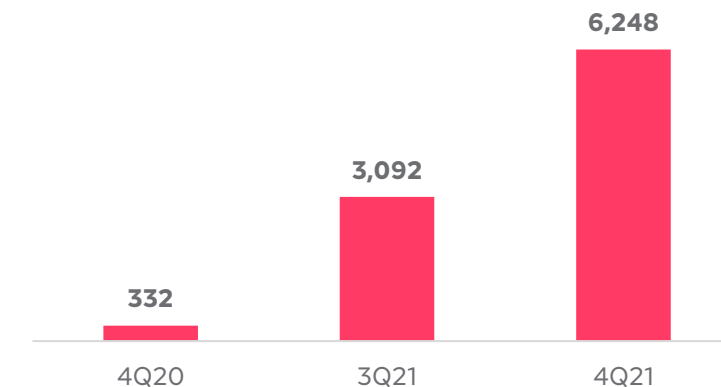


4.0

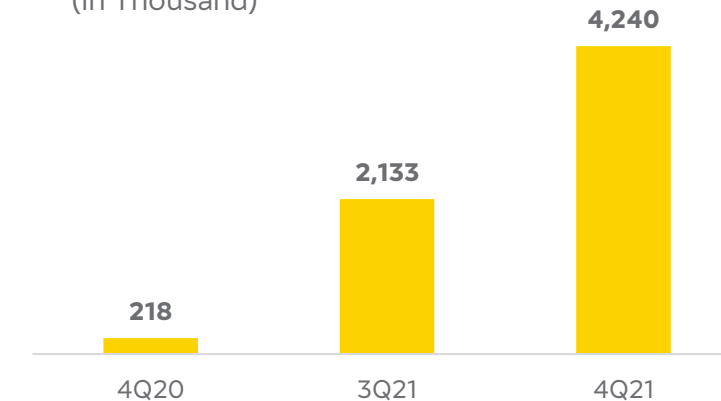
7.8
ReclameAQUI

Bitz

// **Accumulated Downloads**
(In Thousand)



// **Accumulated Accounts**
(In Thousand)



**FINANCIAL
RESULTS
—
4Q21**



OPERATIONAL EVOLUTION

△ **6.3%** y/y

Operating
Income

△ **54.6%** y/y

Insurance, Pension
Plans and
Capitalization Bonds

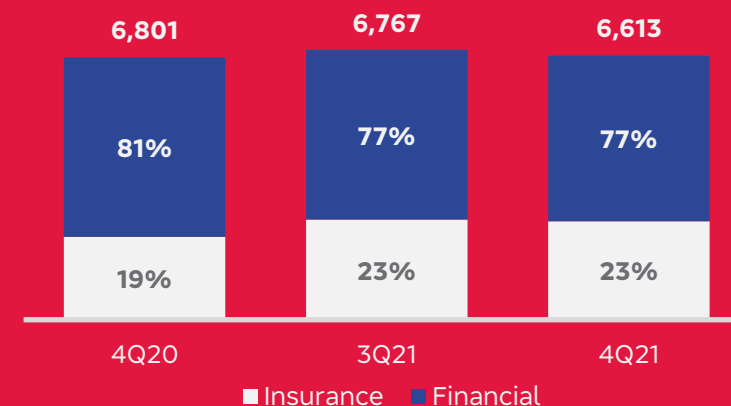
△ **11.8%** y/y

Fee and Commission
Income



R\$ million	Variation%				
	4Q21	2021	4Q21 x 3Q21	4Q21 x 4Q20	2021 x 2020
Net Interest Income	16,962	63,980	8.0	1.8	1.3
Client NII	14,779	55,529	5.2	11.8	6.5
Market NII	2,183	8,451	32.4	(36.5)	(23.1)
Expanded ALL	(4,283)	(15,035)	27.5	(6.2)	(41.6)
// GROSS INCOME FROM FINANCIAL INTERMED.	12,679	48,945	2.7	4.9	31.0
Income from Ins., Pension Plans and Cap. Bonds	3,527	11,451	9.8	54.6	(5.5)
Fee and Commission Income	8,864	34,099	1.2	1.7	4.1
Operating Expenses	(12,867)	(46,942)	8.3	12.1	1.1
Tax Exp.+Equity in the earnings (losses) of unconsolidated and jointly controlled subsidiaries	(1,920)	(7,391)	4.3	(0.6)	(4.1)
// OPERATING INCOME	10,283	40,162	(2.9)	6.3	42.8
Non-Oper. Income +Income Tax / Social	(3,670)	(13,947)	(4.0)	27.8	61.1
Contrib.+Non-controlling int. in subs. + Others	(3,670)	(13,947)	(4.0)	27.8	61.1
// RECURRING NET INCOME	6,613	26,215	(2.3)	(2.8)	34.7

// Income Origin (Financial and Insurance Areas) (R\$ million)



// Comparison 2021 vs 2019

R\$ million	2019	2021	2021 x 2019
Total Revenues	138,012	145,696	5.6%
Total Expenses	49,026	46,942	(4.3%)
Efficiency Ratio	49.0%	46.0%	(3.0) p.p.
Operating Income	36,635	40,162	9.6%



RECURRING NET INCOME vs BOOK

R\$ million	4Q21	3Q21	4Q20	2021	2020
// RECURRING NET INCOME	6,613	6,767	6,801	26,215	19,458
// NON-RECURRING EVENTS	(3,443)	(119)	(1,337)	(4,270)	(2,912)
- Realization/Reclassification of Financial Instruments ¹	(1,881)	-	-	(1,881)	-
- Impairment of Non-Financial Assets ²	(509)	-	(574)	(509)	(574)
- Provision for Restructuring ³	(441)	-	(57)	(441)	(540)
- Contingent Liabilities ⁴	(278)	-	(353)	(278)	(353)
- Goodwill Amortization (Gross)	(42)	(81)	(354)	(824)	(1.446)
- Other	(291)	(38)	-	(335)	-
// BOOK NET INCOME	3,170	6,648	5,464	21,945	16,546

(1) Includes result from the reclassification of securities in the portfolio from "Available for Sale" to "Trading", and turnover in the financial instruments market; (2) Includes impairment of assets related to the acquisition of rights to provide financial services (payroll), goodwill, intangible assets and systems/hardware; (3) Restructuring, mainly, in the branch network; and (4) Comprised of civil provisions.

EXPANDED LOAN PORTFOLIO

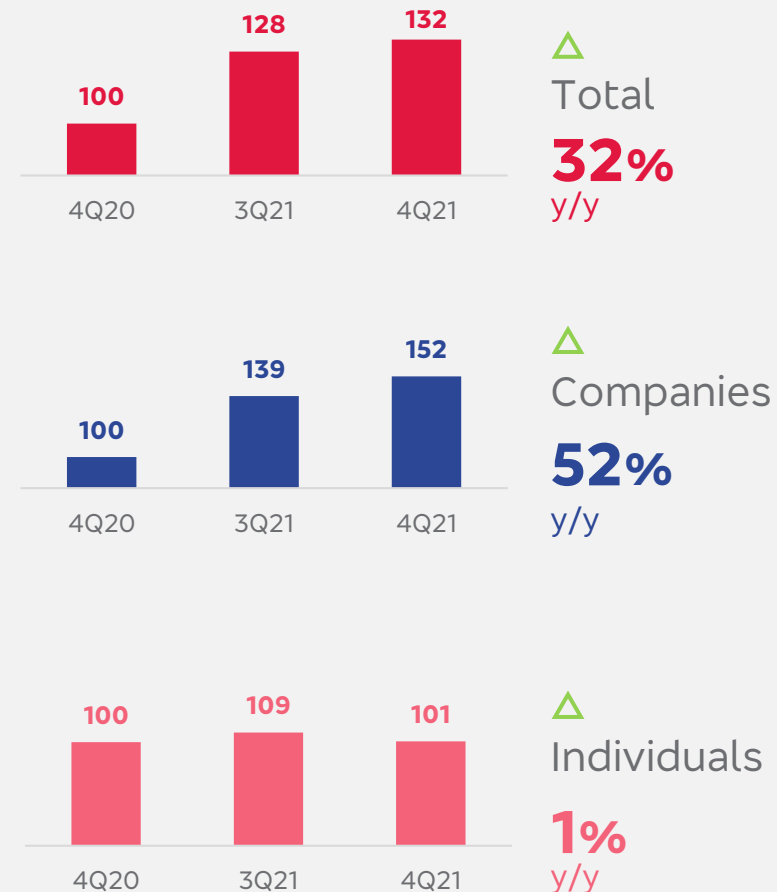
▲ **31.2%** y/y
Real Estate Financing
– Individuals

▲ **30.5%** y/y
Credit Cards

▲ **24.5%** y/y
SMEs

R\$ million	Dec/21	Variation%		Total%
		Dec/21 x Sep/21	Dec/21 x Dec/20	Dec/21
// COMPANIES	491,897	4.7	15.3	60.5
Large corporates	323,343	4.8	11.0	39.8
Micro, Small and Medium-Sized Enterprises	168,553	4.5	24.5	20.7
// INDIVIDUALS	320,760	5.7	23.2	39.5
Payroll-deductible Loans	84,111	1.9	20.7	10.4
Real Estate Financing	77,595	5.0	31.2	9.5
Credit Cards	54,862	15.8	30.5	6.8
CDC/Vehicles Financing	32,840	5.8	11.7	4.0
Personal Loans	33,899	2.8	21.2	4.2
Other	37,452	5.0	17.1	4.6
TOTAL OF EXPANDED LOAN PORTFOLIO	812,657	5.1	18.3	100.0
WITHOUT EXCHANGE VARIATION		4.9	17.7	

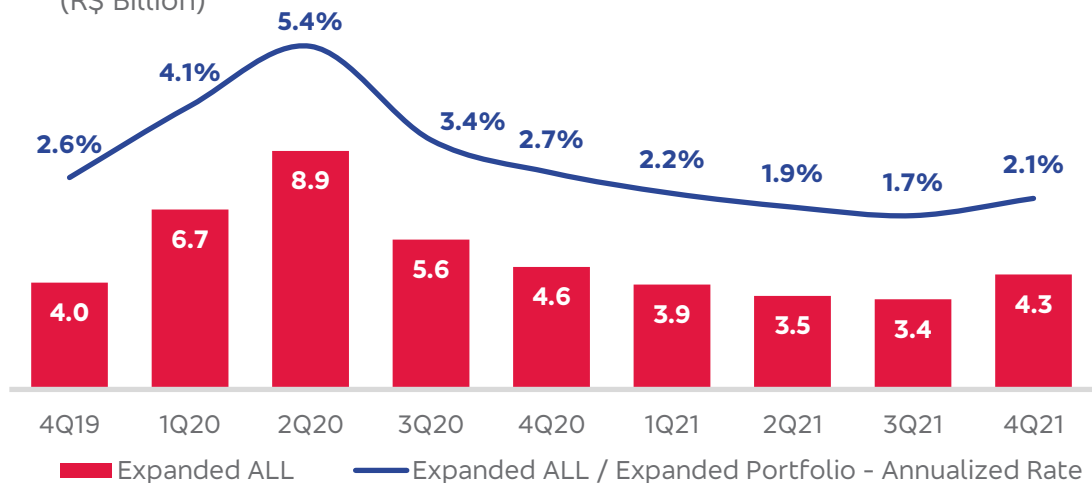
// Loan Origination per business day



PROVISION FOR CREDIT RISK

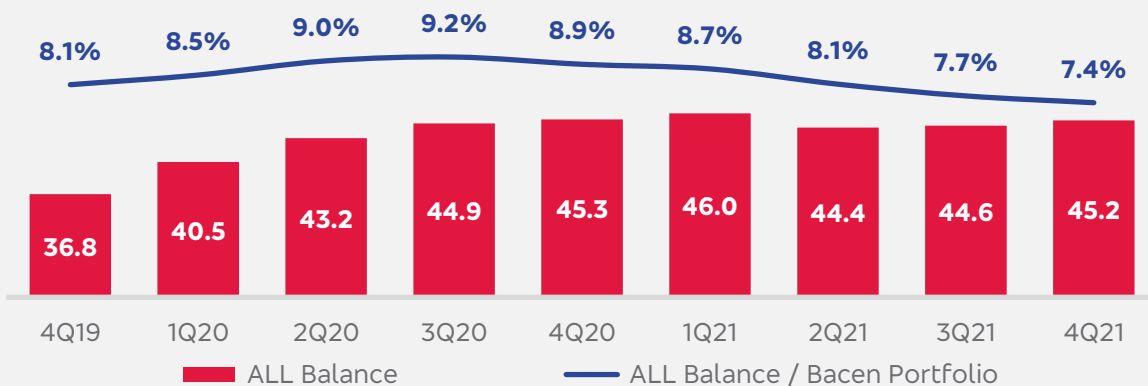
Expanded ALL (Expenses)

(R\$ Billion)

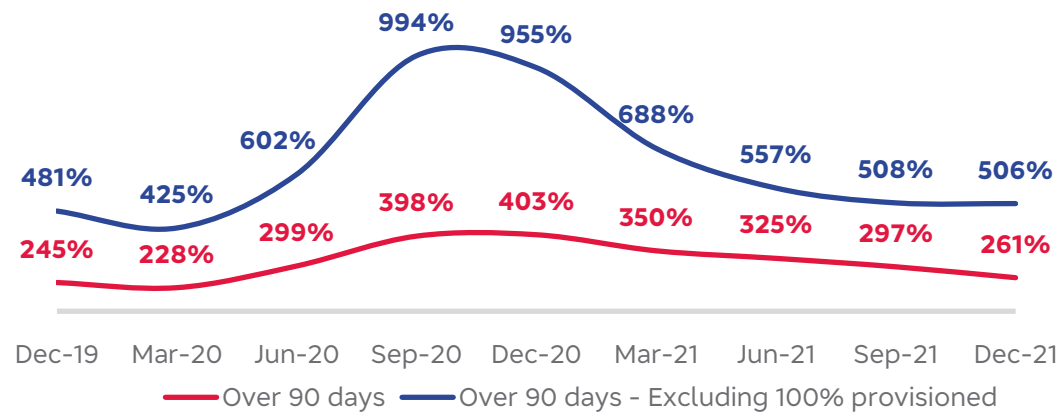


Allowance for Loan Losses*

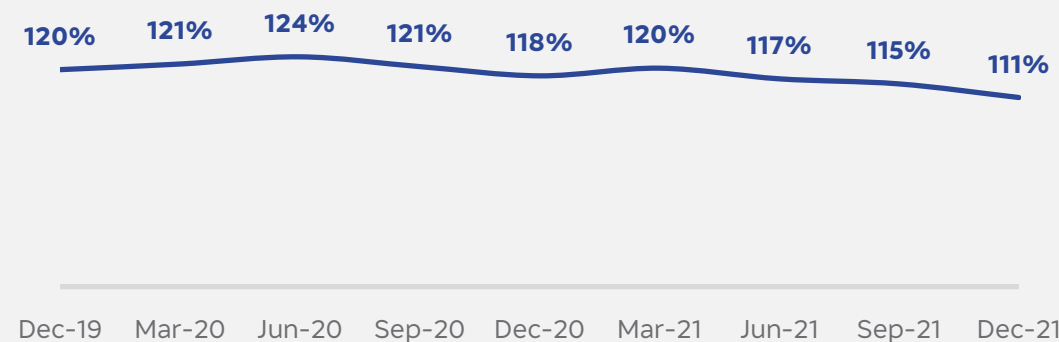
(R\$ Billion)



Coverage Ratio – Over 90 days



Coverage Ratio – Over 90 days + Reneg.



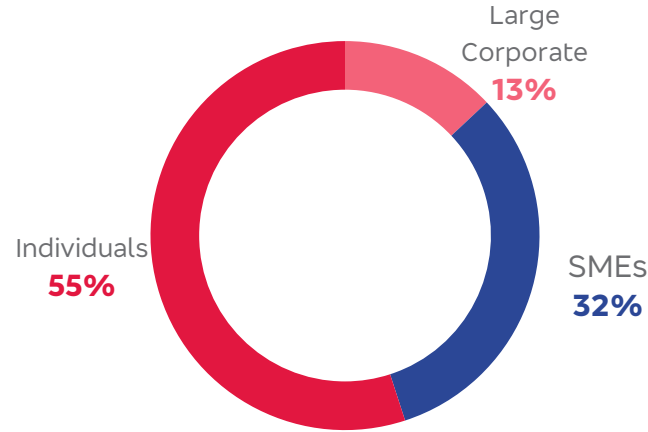
*The balance of ALL includes the balances of the Specific, Generic and Supplementary installments.



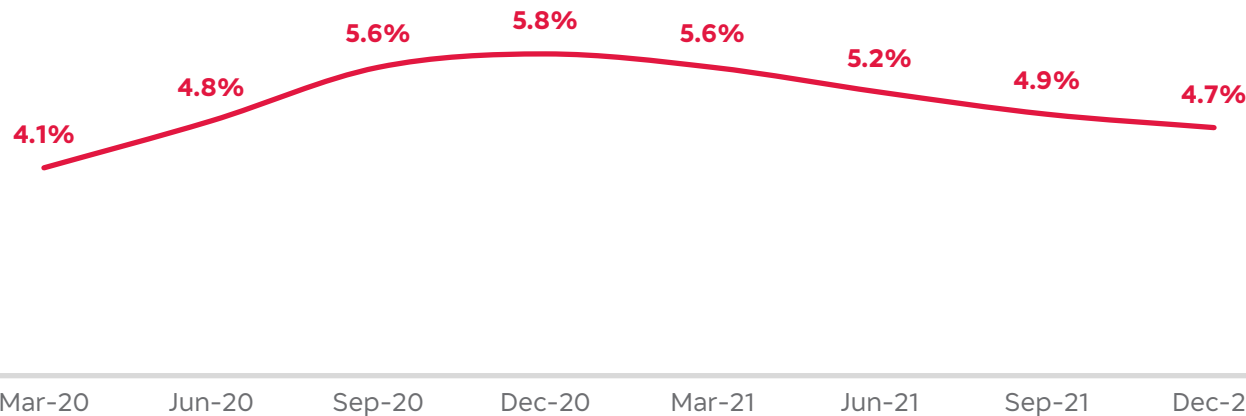
RENEGOTIATED PORTFOLIO

66%

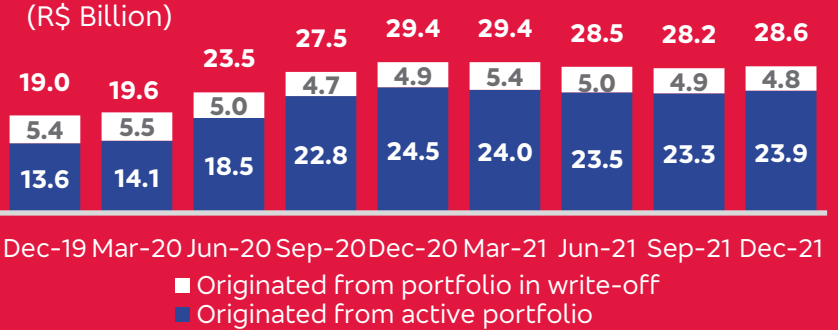
of the renegotiations in the quarter were less than **90 days in arrears**



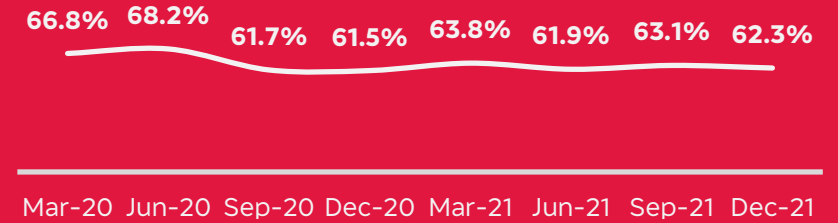
Renegotiated Portfolio/Bacen Portfolio



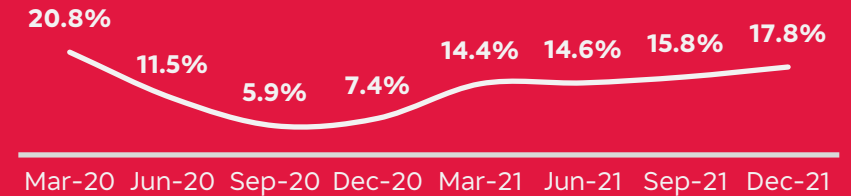
Evolution of the Portfolio Balance



Allowance for Loan Losses/ Renegotiated Portfolio



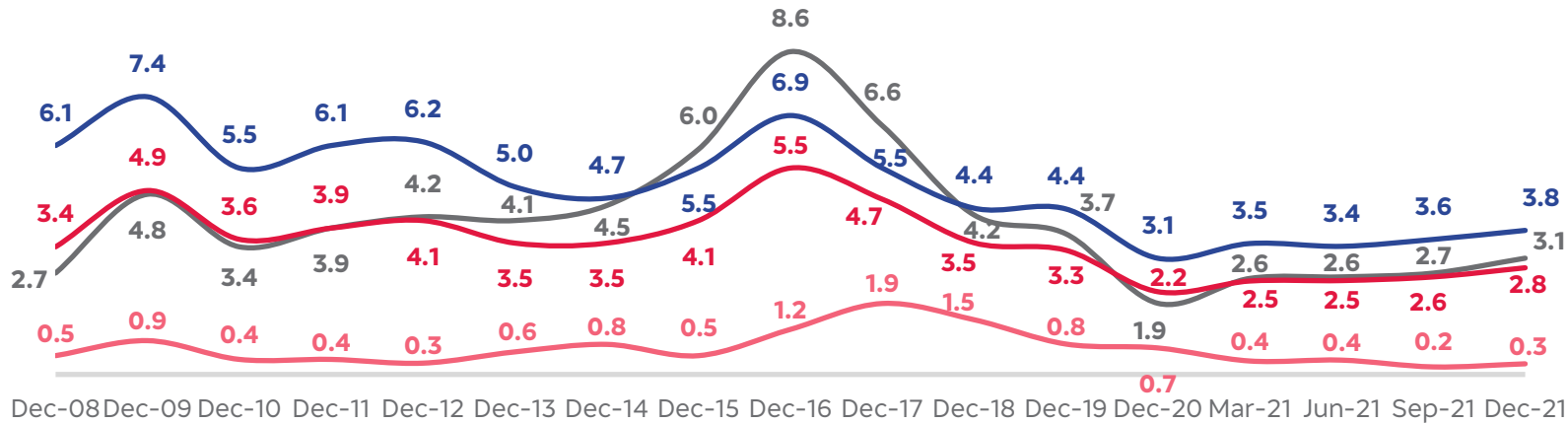
Delinquency Ratio Over 90 Days



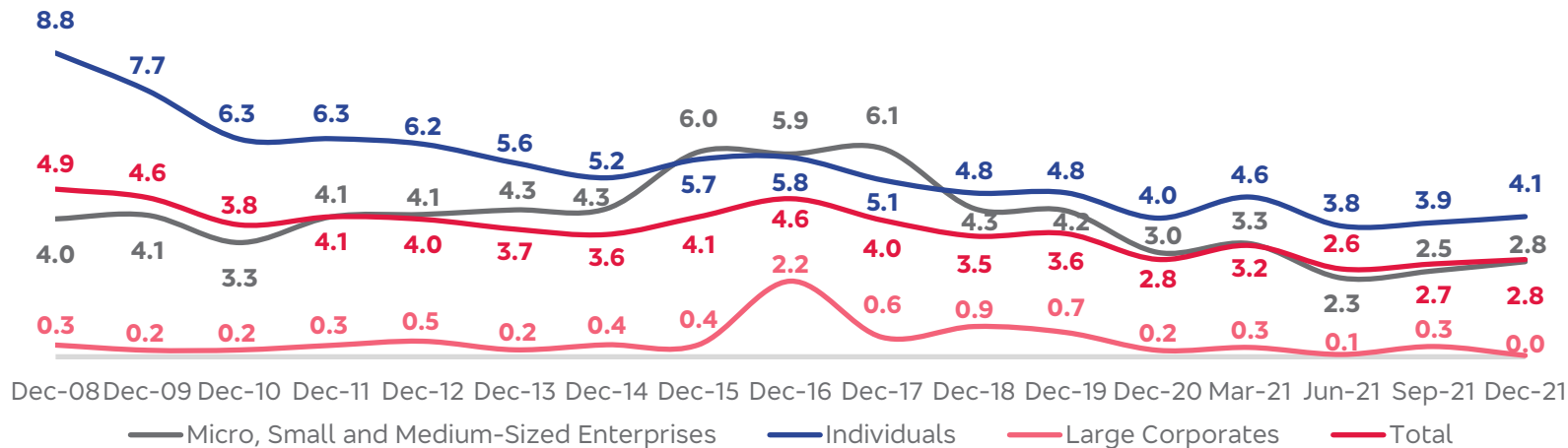


DELINQUENCY RATIO

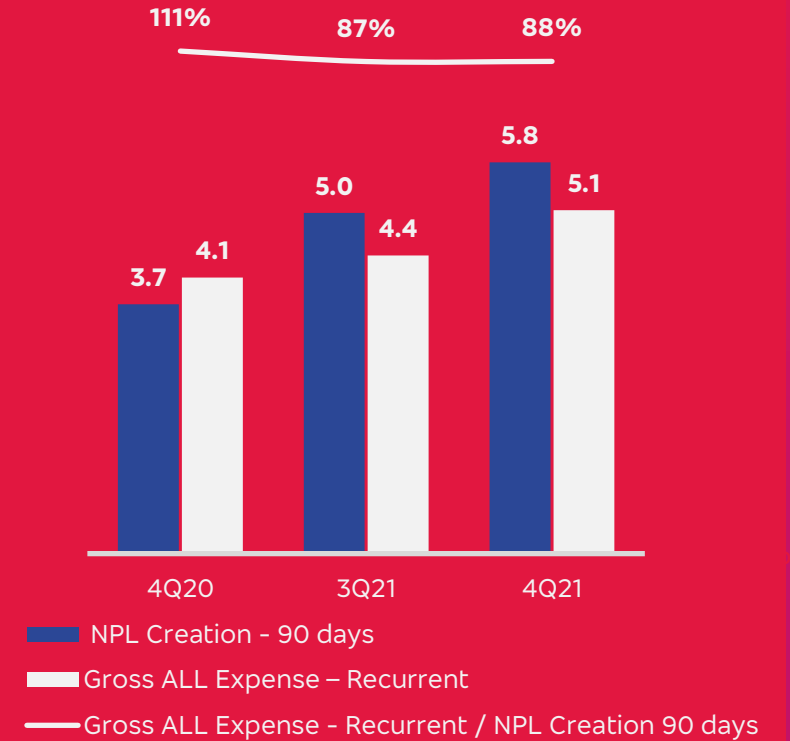
Over 90 Days (%)



15 to 90 Days (%)



Gross ALL Expenses vs NPL Creation >90 Days (R\$ Billion)



— Micro, Small and Medium-Sized Enterprises — Individuals — Large Corporates — Total

NET INTEREST INCOME

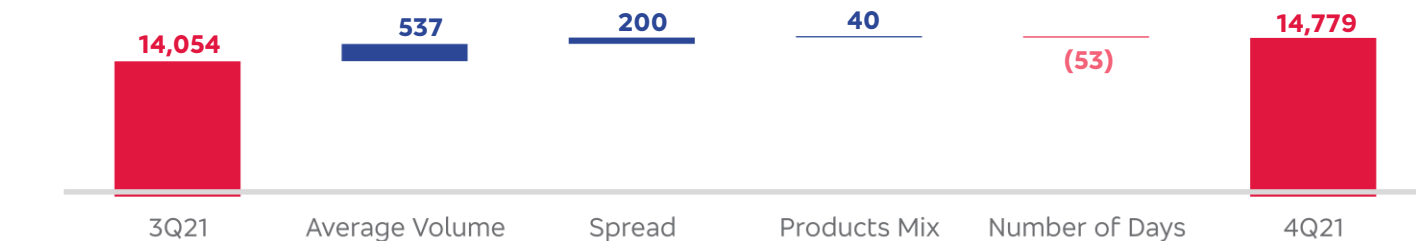
▲ **1.8%** y/y
Net Interest Income

▲ **11.8%** y/y
Client NII

▲ **12.2%** y/y
Average Balance

// Client NII Variation

(R\$ Million)

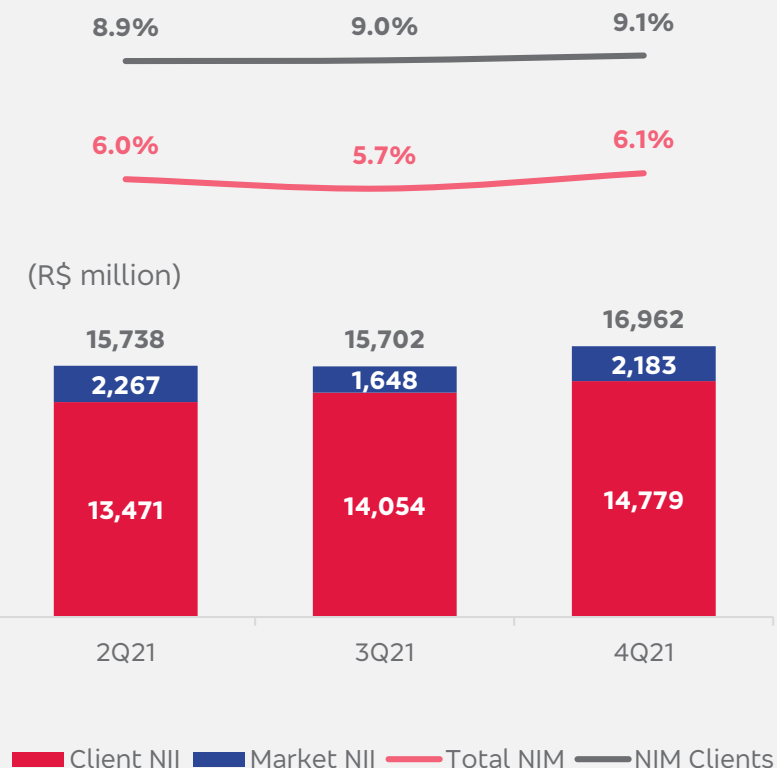


R\$ million			Variation%		Total%	
	4Q21	2021	4Q21 x 3Q21	4Q21 x 4Q20	2021 vs 2020	%Total 4Q21
// NET INTEREST INCOME	16,962	63,980	8.0	1.8	1.3	100.0
// CLIENT NII¹	14,779	55,529	5.2	11.8	6.5	87.1
Average Balance	667,926	636,388	3.8	12.2	11.4	
Average Rate	9.1%	8.7%	0.1 p.p.	(0.1) p.p.	(0.4) p.p.	
// MARKET NII²	2,183	8,451	32.4	(36.5)	(23.1)	12.9

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.

// Total Net Interest Income



FEE AND COMMISSION INCOME

▲ **1.7%** y/y
Total Fee Income

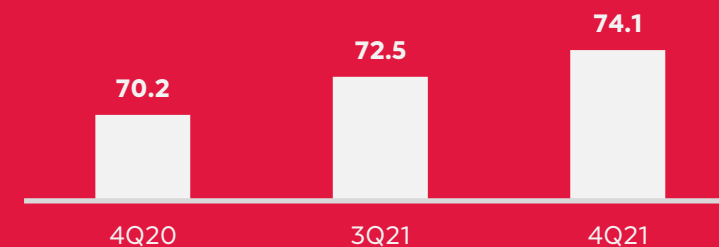
▲ **9.7%** y/y
Card Income

▲ **11.4%** y/y
Loans
Operations

R\$ million	4Q21	2021	4Q21 x 3Q21	Variation%	2021 vs	Total%
				x 4Q20	2020	% Total 4Q21
Card Income	3,272	11,623	10.2	9.7	10.0	36.9
Checking Account	2,031	7,981	1.2	(2.0)	0.7	22.9
Asset Management	812	3,296	(5.5)	(0.4)	(3.5)	9.2
Loans Operations	763	2,777	6.3	11.4	3.9	8.6
Collections and Payments	595	2,411	(2.0)	(10.5)	(7.7)	6.7
Consortium Management	572	2,203	(1.0)	11.9	14.7	6.5
Underwriting / Financial Advisory Services	344	1,404	(2.0)	4.9	8.2	3.9
Custody and Brokerage Services	194	1,214	(48.3)	(43.6)	5.5	2.2
Other	281	1,190	(4.1)	(10.5)	0.5	3.2
// TOTAL	8,864	34,099	1.2	1.7	4.1	100.0
BUSINESS DAYS	63	251	(2)	-	-	

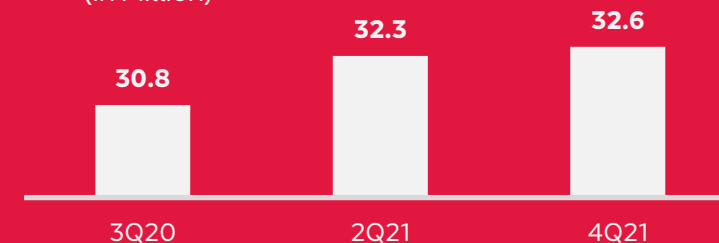
// Organization's Total Clients

(In Million)



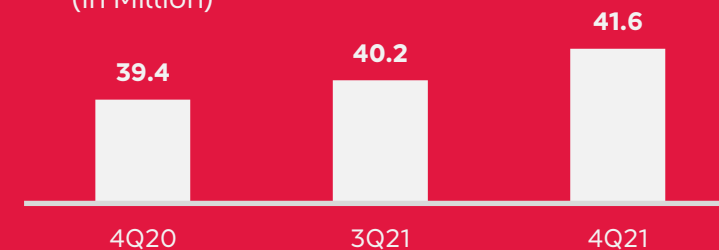
// Bradesco Checking Account Holders

(In Million)



// Other Clients of the Organization

(In Million)



OPERATING EXPENSES

Δ **1.1%** 21/20
Total Expenses

Δ **1.3%** 21/20
Administrative Expenses

Δ **6.0%** 21/20
Personnel Expenses

R\$ million	4Q21	2021	Variation%		2021 vs 2020	% Total 4Q21
			4Q21 x 3Q21	4Q21 x 4Q20		
Personnel Expenses	5,774	21,397	6.3	12.5	6.0	44.9
Administrative Expenses	5,663	20,722	8.2	5.6	1.3	44.0
// ADM. + PERSONNEL EXPENSES	11,437	42,119	7.2	8.9	3.7	88.9
Other Operating Income / (Expenses)	1,430	4,823	17.9	45.2	(16.7)	11.1
// TOTAL OPERATING EXPENSES	12,867	46,942	8.3	12.1	1.1	100.0



2021

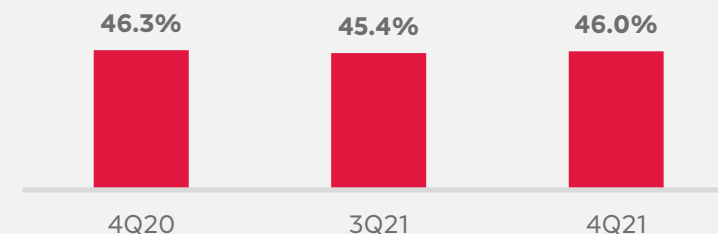
10.06%
IPCA

17.78%
IGP-M

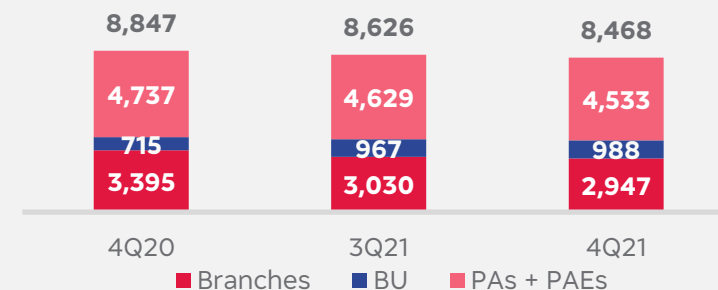
10.97%
Collective Bargaining Agreement

// Operating Efficiency Ratio

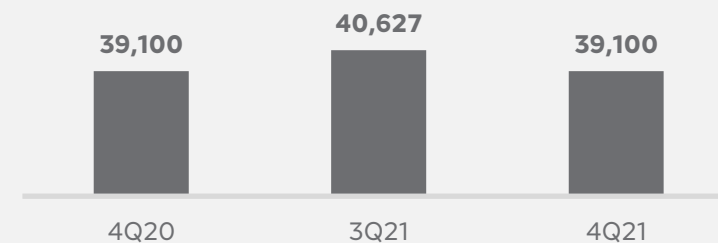
Accumulated in 12 Months



// Branches + Service Points (PAs + PAEs) + BUs

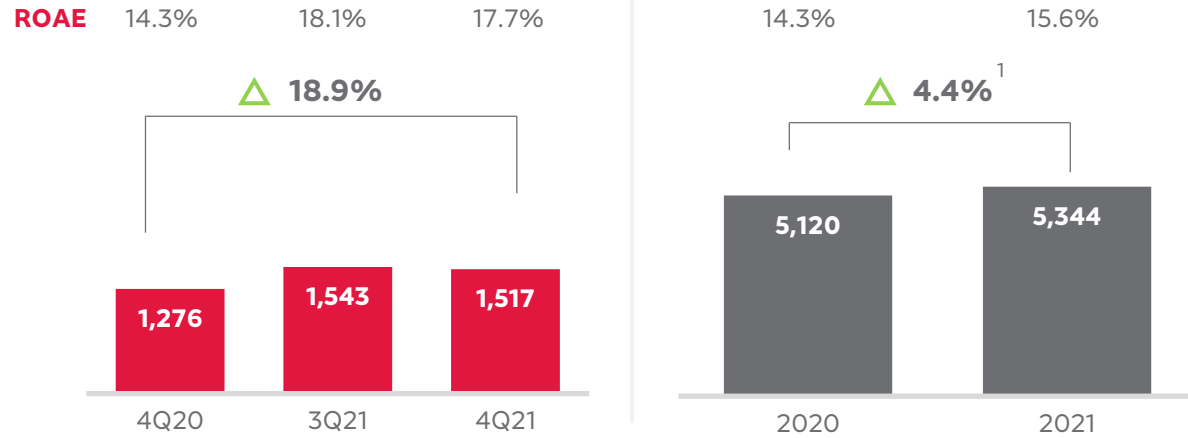


// Bradesco Expresso

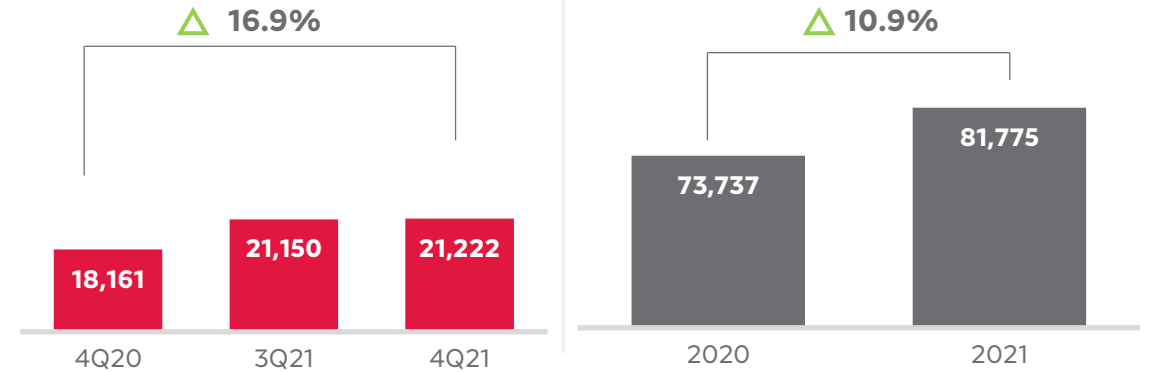


INSURANCE, PENSION PLANS AND CAPITALIZATION BONDS

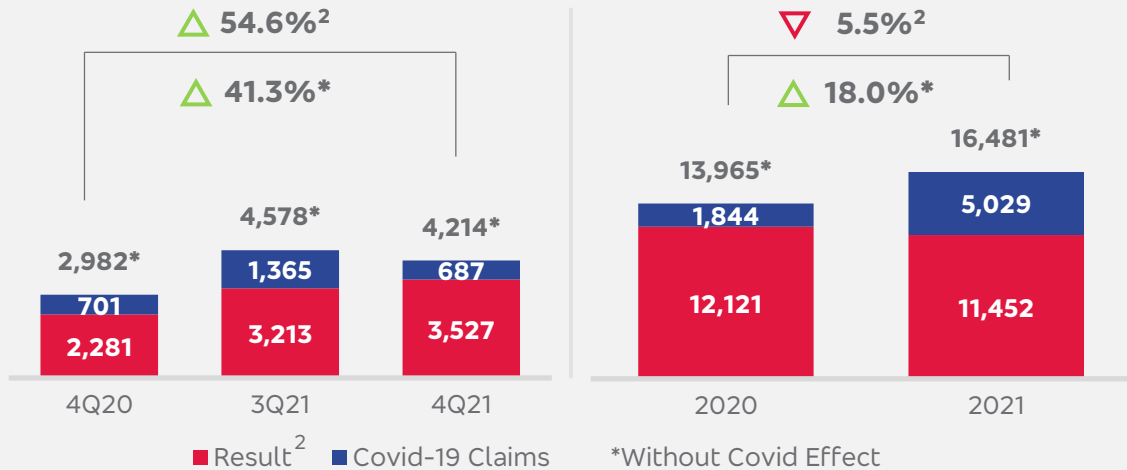
// Net Income (R\$ Million)



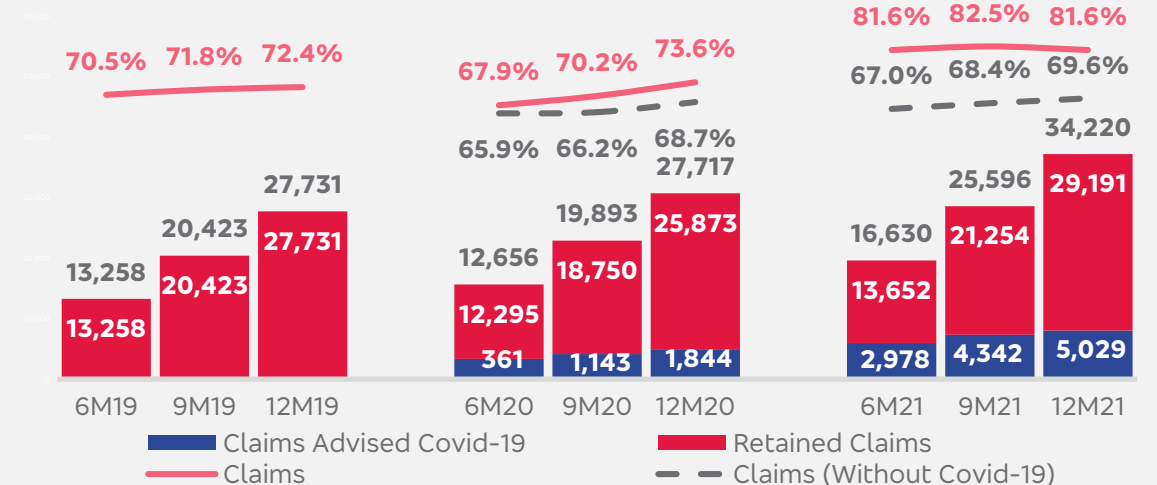
// Evolution of Premiums Issued from Insurance, Pension Plan Contributions and Capitalization Bonds Income (R\$ Million)



// Income from Operations (R\$ Million)



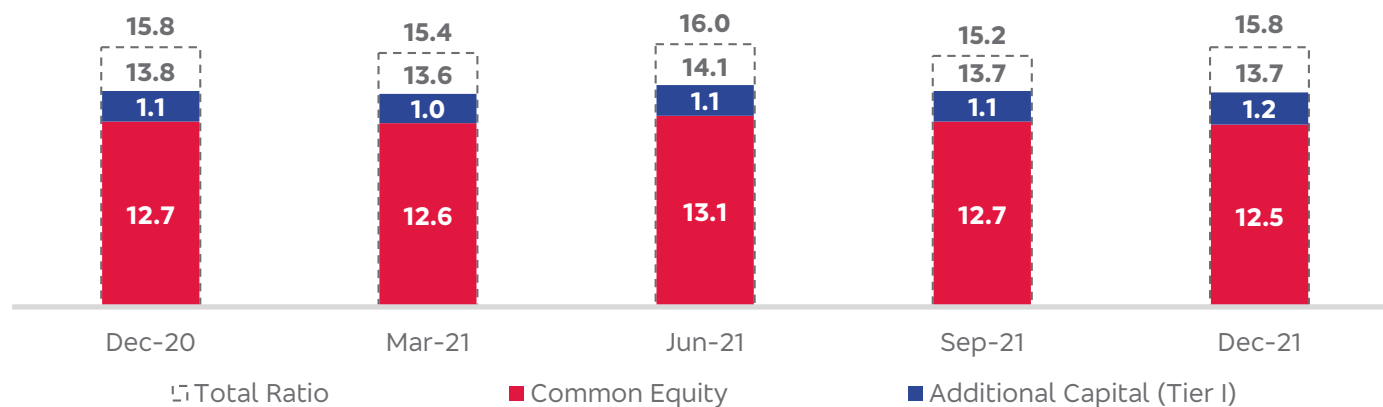
// Retained Claims (Accumulated) (R\$ Million)



(1) For comparison purposes, disregarding the effect of the expense of R\$184 million, referring to the 5% encumbrance on the CSLL rate, the profit exceeds 8% compared to the same period last year. (2) Income = Operating Income + Financial Income.

CAPITAL AND LIQUIDITY

Basel Ratio (%)



Regulatory Capital and RWA

R\$ million	Dec/21	Dec/21x Sep/21	Dec/21x Dec/20
REGULATORY CAPITAL	150,236	6.0	10.7
RISK-WEIGHTED ASSETS	953,326	2.1	11.0
Credit Risk	873,737	3.2	12.1
Operational Risk	71,594	0.0	11.1
Market Risk	7,995	(48.2)	(45.6)

Change in The Tier I Capital Index – Quarter (%)



138.1%
Liquidity Coverage Ratio (LCR)

117.1%
Net Stable Funding Ratio (NSFR)

1 – Refers to the minimum limits required, according to Resolution No. 4,193/13, added to the additional capital installments established by Circulars No. 3,768/15 and 3,769/15. 2 – Limits valid from Oct/21.

GUIDANCE

EXPANDED LOAN PORTFOLIO

CLIENTS NII

FEE AND COMMISSION INCOME

OPERATING EXPENSES

(Personnel + Administrative + Others)

INCOME FROM INSURANCE, PENSION PLANS AND CAPITALIZATION BONDS

(It includes operating and financial income)

EXPANDED ALL – R\$ BILLION



Released Guidance 2021	Realized 2021	Released Guidance 2022
14.5% to 16.5%	18.3%	10% to 14%
2% to 6%	6.5%	8% to 12%
2% to 6%	4.1%	2% to 6%
-5% to -1%	1.1%	3% to 7%
-10% to 0%	-5.5%	18% to 23%
R\$13.0 to R\$16.0	R\$15.0	R\$15.0 to R\$19.0

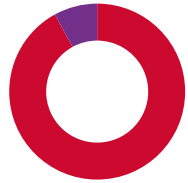


DISCLAIMER



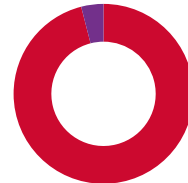
This presentation may contain forward-looking statements. Such statements are not statements of historical facts and reflect the beliefs and expectations of the Company's management. The words "anticipates", "believes", "estimates", "expects", "forecasts", "plans", "predicts", "projects", "targets" and 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.

EXTENDED LOAN PORTFOLIO



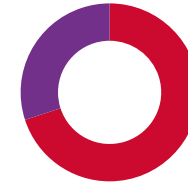
92%

No delay history in the 12 months prior to the pandemic



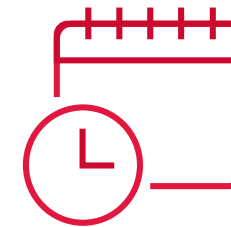
91%

Rating AA to C



68%

With real collateral



13 years

Average relationship time

Extensions Accounting Balance* (Net of Amortizations)

(R\$ Billion)

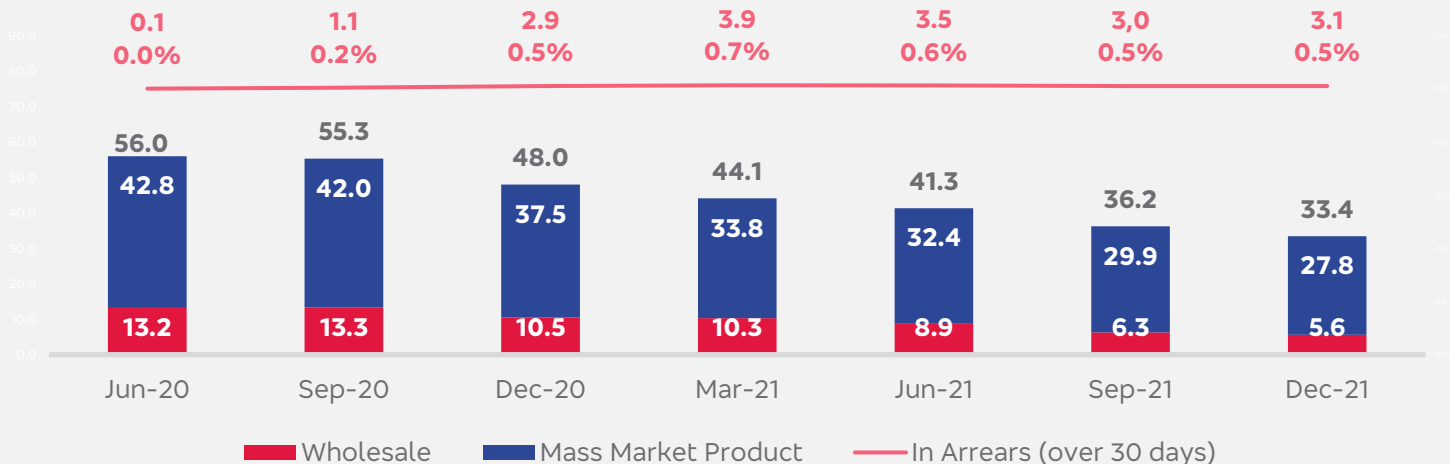


The R\$33.4 billion balance in Dec/21 includes the following components:

On time – R\$28.5 bilion

In arrears – R\$3.1 billion

In grace period – R\$1.9 billion



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

LOAN PORTFOLIO CONCENTRATION



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

// **Exposure by Currency**

93%

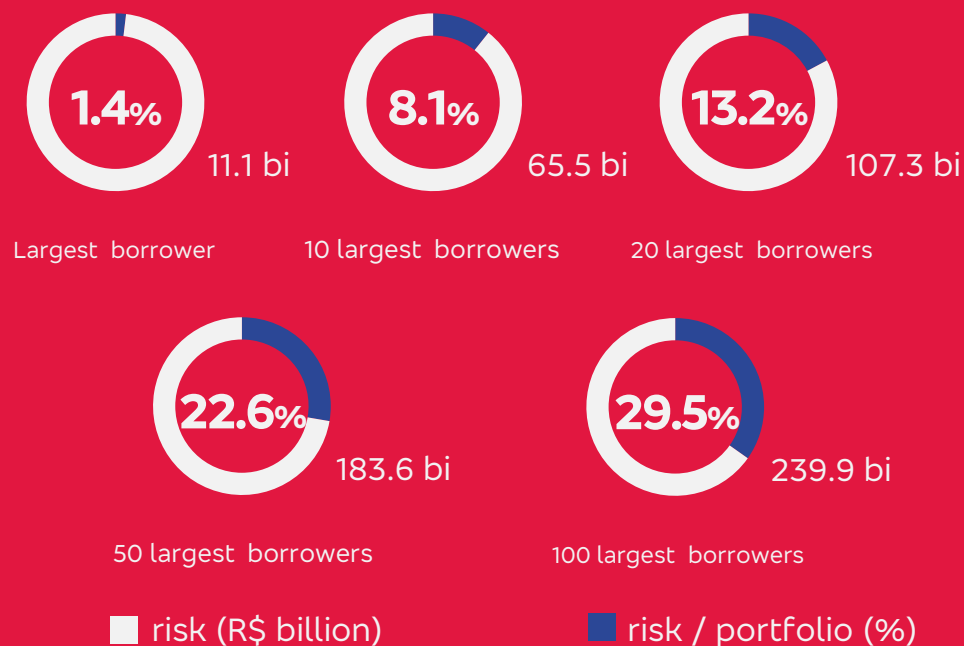
Brazilian Real

// **Warranty Coverage (Bacen Portfolio)**

56%

With Guarantee

// Concentration among the largest debtors



// Portfolio diversification by segment

