



# Combined Interim Financial Statements

March 31, 2025 and  
Independent Auditor's Report



# Sistema de Crédito Cooperativo - Sicredi

## Combined interim financial statements

March 31, 2025

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(Convenience Translation into English from the Original Previously Issued in Portuguese)

## REPORT ON THE COMBINED INTERIM FINANCIAL STATEMENTS

To the Management and Associates of  
Sistema de Crédito Cooperativo - Sicredi  
Porto Alegre - RS

### **Introduction**

We have reviewed the accompanying combined interim financial statements of Sistema de Crédito Cooperativo – Sicredi (“Sicredi System”) for the quarter ended March 31, 2025, which comprise the combined balance sheet as at March 31, 2025, and the related combined statements of income, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including a summary of significant accounting policies and other explanatory information.

The Executive Board is responsible for preparing the combined interim financial statements in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (“BACEN”), as set out in CMN Resolution 4151 and BACEN Circular Letter 3669. Our responsibility is to express a conclusion on these combined interim financial statements based on our review.

### **Scope of review**

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### **Conclusion on the combined interim financial statements**

Based on our review, nothing has come to our attention that causes us to believe that the accompanying combined interim financial statements included in the ITR referred to above are not prepared, in all material respects, in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by the Central Bank of Brazil (“BACEN”), as well as the provisions applicable to the preparation of combined financial statements set out in CMN Resolution 4151 and BACEN Circular Letter 3669.

## **Emphasis of matter**

### *Basis of preparation of the combined interim financial statements*

We draw attention to note 2 to the combined interim financial statements, which describes their basis of preparation and presentation. The combined interim financial statements have been prepared for the purpose of disclosing, through a single set of financial statements, information on Sicredi System's activities in the quarter ended March 31, 2025, in conformity with the guidelines set out in CMN Resolution 4151 and BACEN Circular Letter 3669, regardless of its ownership structure, control and corporate governance aspects and financial reporting requirements set forth in the accounting practices adopted in Brazil, applicable to financial institutions authorized to operate by BACEN. Consequently, the combined financial statements may not be appropriate for other purposes. Our conclusion is not qualified in respect of this matter.

### *Comparative information*

We draw attention to note 2.1 b) to the combined interim financial statements, which describes that such financial statements have been prepared in accordance with the accounting practices adopted in Brazil, applicable to institutions authorized to operate by BACEN, considering the exemption from presenting prior-period comparative amounts in the financial statements for the three-month period ended March 31, 2025, as set out in CMN Resolution 4966 and BACEN Resolution 352. Our conclusion is not qualified in respect of this matter.

## **Other matters**


### *Opening balances corresponding to the year ended December 31, 2024*

The corresponding figures reported in the statement of changes in equity and statement of cash flows and in certain explanatory notes as at January 1, 2025 were previously audited by other independent auditors, who issued an unmodified opinion thereon dated March 21, 2025.

The accompanying combined interim financial statements have been translated into English for the convenience of readers outside Brazil.

Porto Alegre, June 11, 2025

  
DELOITTE TOUCHE TOHMATSU  
Auditores Independentes Ltda.

  
Dario Ramos da Cunha  
Engagement Partner

## Sistema de Crédito Cooperativo - Sicredi

### Combined Balance Sheet

March 31, 2025

(In thousands of Brazilian reais - R\$)

	Note	03/31/2025
<b>Assets</b>		
Cash and cash equivalents	5	1,854,797
Financial instruments		<u>393,630,141</u>
<b>Financial assets measured at amortized cost</b>		<u>318,416,809</u>
Interbank investments, net of the allowance for expected credit losses	6	28,934,317
Deposits in the Central Bank of Brazil	7	12,854,408
Securities and derivative financial instruments, net of the allowance for expected credit losses	8	22,912,903
Loan transactions	9	203,260,268
Other financial assets	10	50,454,913
<b>Financial assets measured at fair value through other comprehensive income</b>		<u>21,984,453</u>
Securities and derivative financial instruments, net of the allowance for expected credit losses	8	21,984,453
<b>Financial assets measured at fair value through profit or loss</b>		<u>53,228,879</u>
Securities and derivative financial instruments	8	53,228,879
Deferred tax assets		685,427
Other assets		4,351,357
Investments in equity interests in subsidiaries		89,888
Other investments		-
Property, plant and equipment in use		5,565,794
Intangible assets		431,815
<b>Total assets</b>		<u><u>406,609,219</u></u>
<b>Liabilities</b>		
Financial instruments		353,812,704
<b>Financial liabilities measured at amortized cost</b>		<u>353,575,702</u>
Deposits	11	225,072,398
Money market funding	11	8,440,626
Funds from acceptances and issuance of securities	12	57,922,502
Borrowings	13	8,915,935
Domestic onlendings - official institutions	13	34,842,547
Other financial liabilities	14	18,381,694
<b>Financial liabilities measured at fair value through profit or loss</b>		<u>237,002</u>
Derivative financial instruments	8.c	237,002
Provisions		309,294
Deferred tax liabilities		465,016
Other liabilities		7,639,882
<b>Equity</b>		<u>43,968,671</u>
Capital		18,027,387
Earnings reserves		24,871,646
Other comprehensive income		(11,949)
Retained earnings		1,081,587
<b>Noncontrolling interests</b>	15	<u>413,652</u>
<b>Total equity</b>		<u>44,382,323</u>
<b>Total liabilities and equity</b>		<u><u>406,609,219</u></u>

The accompanying notes are an integral part of these combined interim financial statements.

## Sistema de Crédito Cooperativo - Sicredi

### Income Statement

For the three-month period ended March 31, 2025

(In thousands of Brazilian reais - R\$)

	Note	Accumulated as at March 31 2025
Income from financial intermediation		<u>14,451,319</u>
Loan transactions		10,610,944
Income from securities transactions		3,887,368
Gain (loss) on derivative financial instruments		(328,841)
Gain (loss) on foreign exchange transactions		(28,290)
Income from investments in the Central Bank		310,138
Expenses on financial intermediation		<u>(7,285,294)</u>
Money market funding		(6,791,962)
Borrowings and onlendings		(493,332)
Income from financial intermediation		<u>7,166,025</u>
(Allowances) for expected credit losses and other transactions with loan characteristics		(2,512,326)
(Allowances) for expected credit losses, interbank investments, securities and other assets		(111,553)
Gross income from financial intermediation		<u>4,542,146</u>
Other operating income		<u>1,996,333</u>
Service revenue	18	1,612,199
Gain (loss) on equity interests in subsidiaries		1,039
Other operating income		383,095
Other operating expenses		<u>(4,744,354)</u>
Personnel expenses	20	(1,843,480)
Administrative expenses	21	(2,068,889)
Tax expenses		(98,679)
Other operating expenses		(733,306)
Profit (loss) before income taxes and profit sharing		<u>1,794,125</u>
Income tax and social contribution		<u>(56,559)</u>
Income tax		(91,411)
Social contribution		(64,477)
Deferred tax assets, net		99,329
Employee profit sharing		(258,844)
Noncontrolling interests		(13,388)
Profit for the period		<u>1,465,334</u>

The accompanying notes are an integral part of these combined interim financial statements.

## Sistema de Crédito Cooperativo - Sicredi

Statement of Comprehensive Income  
 For the three-month period ended March 31, 2025  
 (In thousands of Brazilian reais - R\$)

	<u>03/31/2025</u>
Profit for the period	1,465,334
Noncontrolling interests	<u>13,388</u>
Profit for the period attributable to shareholders	<u>1,478,722</u>
Securities	<u>(2,687)</u>
Increase (decrease) in securities from other comprehensive income	(3,279)
Taxes on adjustments to securities measured at fair value through other comprehensive income	592
Hedge	<u>(505)</u>
Variations - cash flow hedge	(917)
Taxes on adjustments to cash flow hedge	412
Total adjustments not included in profit for the period	<u>(3,192)</u>
Comprehensive income for the period	<u>1,475,530</u>
Attributable to shareholders	
Profit for the period attributable to controlling shareholders	1,462,142
Profit for the period attributable to noncontrolling shareholders	13,388

The accompanying notes are an integral part of these combined interim financial statements.

## Sistema de Crédito Cooperativo – Sicredi

Statement of Changes in Equity  
 For the three-month period ended March 31, 2025  
 (In thousands of Brazilian reais - R\$)

Note	Capital	Earnings reserves			Other comprehensive income	Retained earnings	Equity attributable to controlling shareholders	Noncontrolling interests	Total
		Legal reserve	Expansion reserve	Other reserves					
Balance as at December 31, 2024	17,533,930	24,034,035	373,289	405,719	(8,757)	1,423,454	43,761,670	398,350	44,160,020
Transition adjustments - Res. 4966/21	4	-	-	-	-	(1,452,132)	(1,452,132)	-	(1,452,132)
Balances as at January 1, 2025	17,533,930	24,034,035	373,289	405,719	(8,757)	(28,678)	42,309,538	398,350	42,707,888
Other comprehensive income									
Fair value adjustments - securities and derivatives - net of hedge accounting effects	-	-	-	-	(3,192)	-	(3,192)	(379)	(3,571)
Allocation of prior-year profit or loss	-	-	-	-	-	-	-	-	-
Distribution of surpluses to members	203,662	-	-	-	-	(320,298)	(116,636)	-	(116,636)
Allocation to reserves	-	39,609	(460)	-	-	(39,609)	(460)	-	(460)
Allocation of funds to Social Fund	-	-	-	-	-	(6,712)	(6,712)	-	(6,712)
FATES allocations	-	-	-	-	-	(378)	(378)	-	(378)
Other allocations	-	(16,586)	-	29,936	-	11,928	25,278	-	25,278
Capital increase	21.a	582,100	-	-	-	-	582,100	-	582,100
Capital write-offs	21.a	(292,305)	-	-	-	-	(292,305)	-	(292,305)
Reversal of capital payable	-	6,104	-	-	-	-	6,104	-	6,104
Profit for the period	-	-	-	-	-	1,465,334	1,465,334	13,388	1,478,722
Profit allocations									
Allocations to reserves	-	-	-	-	-	-	-	2,293	2,293
Balances as at March 31, 2025	18,027,387	24,063,162	372,829	435,655	(11,949)	1,081,587	43,968,671	413,652	44,382,323

The accompanying notes are an integral part of these combined interim financial statements.

## Sistema de Crédito Cooperativo – Sicredi

### Statement of Cash Flows For the three-month period ended March 31, 2025 (In thousands of Brazilian reais - R\$)

	<u>Note</u>	<u>03/31/2025</u>
Cash flows from operating activities		
Profit before income tax and social contribution		1,521,893
Adjustments to profit before taxes		
Allowances for expected credit losses		2,623,879
Allowance for impairment losses on non-financial assets held for sale		6,895
Depreciation and amortization	21	194,265
Loss on the sale of property, plant and equipment		5,393
Provision for civil, tax and labor risks		5,571
Interest on subordinated debt		45,500
Gain (loss) on equity interests in subsidiaries		(1,039)
Other comprehensive income		(3,192)
Adjusted profit for the period		<u>4,399,165</u>
(Increase) decrease in assets		
Interbank investments		4,679,893
Deposits in the Central Bank of Brazil		64,385
Securities and derivative financial instruments		(31,517,123)
Loan transactions		(6,507,078)
Other financial assets		(1,382,108)
Deferred tax assets		128,739
Other assets		(1,687,452)
(Decrease) increase in liabilities		
Deposits		1,762,605
Money market funding		636,675
Funds from acceptances and issuance of securities		4,453,877
Borrowings and onlendings		1,109,536
Other financial liabilities		430,850
Provisions		(827,310)
Deferred tax liabilities		(212,451)
Other liabilities		2,461,431
Income tax and social contribution paid		(160,549)
Net cash provided by operating activities		<u>(22,166,915)</u>
Cash flows from investing activities		
(Purchase) / sale of intangible assets		(36,503)
(Purchase) / sale of property, plant and equipment in use		(385,821)
Refund of capital in subsidiaries		(90)
(Increase) decrease in securities measured at fair value through other comprehensive income		(14,260,018)
(Increase) decrease in securities measured at amortized cost		28,245,308
Net cash provided by (used in) investing activities		<u>13,562,876</u>
Cash flows from financing activities		
Subordinated debt		(36,174)
Capital increase		582,100
Capital decrease		(292,305)
Dividends paid		(116,636)
Increase (decrease) in noncontrolling interests		15,302
Net cash provided by (used in) financing activities		<u>152,287</u>
Increase (decrease) in cash and cash equivalents, net		(8,451,752)
Cash and cash equivalents at the beginning of the period		52,095,274
Cash and cash equivalents at the end of the period		<u><u>43,643,522</u></u>

The accompanying notes are an integral part of these combined interim financial statements.

## Sistema de Crédito Cooperativo - Sicredi

Notes to the combined interim financial statements

March 31, 2025

(In thousands of Brazilian reais – R\$, unless otherwise stated)

### 1. General information

Sistema de Crédito Cooperativo (“Sicredi” or “System”) is composed of 103 first-tier affiliated credit unions (“Unions”), which operate through a network of over 2,900 service points. The structure also comprises five Regional Centers (“Centers”) – shareholders of Sicredi Participações S.A. (“SicrediPar”) –, Confederação das Cooperativas do Sicredi (“Sicredi Confederation”), Sicredi Fundos Garantidores (“SFG”) and Banco Cooperativo Sicredi S.A. (“Bank”), which controls Corretora de Seguros Sicredi Ltda. (“Insurance Broker”); Administradora de Consórcios Sicredi Ltda. (“Consortia Administrator”) and Administradora de Bens Sicredi Ltda. (“Asset Administrator”), located at Avenida Assis Brasil, 3940, in the city of Porto Alegre/RS, the head office of Centro Administrativo Sicredi (“CAS”).

Relying on over 9 million members nationwide, Sicredi is a cooperative financial institution made by people for people. Through operations in the 26 Brazilian states and in the Federal District, it is engaged in fostering the economic and social development of members and communities served, which assures sustainable growth. The competitive edge encompasses a management model that values engagement, under which shareholders vote and decide on how to steer their credit unions.

Most of the Bank’s voting capital belongs to Sicredi Participações S.A. (“Company”), which is a privately-held company established on October 10, 2008, composing the Sistema de Crédito Cooperativo (“Sicredi” or “System”) that holds controlling interests in the Bank. As at March 31, 2025, the Company holds a 91.95% equity interest in the Bank.

Through the Bank, the System entered into an investment agreement on June 7, 2011 with Rabo Partnerships B.V., which operates as a development branch of the Dutch group Rabobank. The partnership promotes the exchange of information and technical knowledge between Sicredi System and Rabobank System, thus potentially expanding Sicredi’s product portfolio to industries in which Rabobank has expertise. The process documented through an investment agreement was approved by the Central Bank of Brazil (BACEN) on January 27, 2011 and by the Brazilian Federal Government under the Presidential Decree of May 18, 2011 published in the Federal Official Gazette on May 19, 2011. As at March 31, 2025, Rabo Partnerships B.V. holds an 8.05% equity interest in the Bank.

### 2. Basis of preparation and presentation of the combined interim financial statements

Presentation of the combined interim financial statements (“Combined”)

The combined interim financial statements of Sicredi, which are the responsibility of the Management of the institutions composing the System, are presented solely for the purpose of disclosing, through a single set of financial statements, information on all activities of the System, regardless of its ownership structure, control and corporate governance aspects and the financial reporting requirements established by BACEN and the National Monetary Council (CMN). Accordingly, these combined interim financial statements do not represent the individual or consolidated financial statements of a legal entity and related subsidiaries and should not be relied on for the purpose of calculating dividends, evaluating performance, calculating taxes or for any other corporate or statutory purposes.

## Sistema de Crédito Cooperativo - Sicredi

Notes to the combined interim financial statements

March 31, 2025

(In thousands of Brazilian reais – R\$, unless otherwise stated)

The combined interim financial statements of the Cooperative Systems were approved by CMN and BACEN through Resolution 4151/12 and Circular Letter 3669/13, which allow institutions that are an integral part of such Cooperative Systems to disclose their financial statements on a combined basis and establish procedures applicable to the preparation and disclosure of those financial statements.

The combined interim financial statements have been prepared in accordance with the accounting practices adopted in Brazil, the accounting guidelines set out in Law 6404/76, the amendments introduced by Law 11638/07 and Law 11941/09, as well as in conformity with the guidelines established by BACEN and CMN, based on the standards set forth in the Standard Chart of Accounts for Financial Institutions (COSIF) and the new technical pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (CPC) and approved by BACEN (CPC 00 (R2), 01 (R1), 03 (R2), 04 (R1), 05 (R1), 06 (R2), 10 (R1), 23, 24, 25, 27, 28, 33 (R1), 41, 46 and 47).

Listed below are the notes to the combined financial statements for the year ended December 31, 2024, which are not included and presented at the same level of detail in these combined interim financial statements, due to the lack of significant changes during the quarter:

- i. Other assets;
- ii. Investments in equity interests in domestic subsidiaries;
- iii. Property, plant and equipment in use and intangible assets;
- iv. Provisions;
- v. Other liabilities;
- vi. Equity;
- vii. Income tax and social contribution;
- viii. Other operating income;
- ix. Other operating expenses;
- x. Risk and capital management structure;
- xi. Correspondent banks; and
- xii. Insurance coverage.

These combined interim financial statements, prepared under the assumption that the System will continue as a going concern, were approved by the Executive Board on May 29, 2025.

### a) Combination criteria

The balances of balance sheet and profit or loss accounts of the combined institutions were included and balances of intragroup transactions were eliminated. The combined interim financial statements have been prepared for the purpose of allowing shareholders, executive officers, financial institutions, members and potential investors of Sicredi System to assess the combined financial position as at March 31, 2025 and the combined financial performance for the period then ended, in accordance with the accounting practices adopted in Brazil applicable to institutions authorized to operate by BACEN and according to the ownership structure. Consequently, the combined interim financial statements may not be appropriate for other purposes.

### b) List of institutions included in the combined financial statements

Pursuant to CMN Resolution 4151/12, a cooperative system is composed of Individual Credit Unions, Central Credit Unions, Credit Confederations and Cooperative Banks, which are either directly or indirectly associated with those institutions, through equity interests held or effective operating controls, characterized by joint administration or management, or through operations in the market under the same brand or trade name.

## Sistema de Crédito Cooperativo - Sicredi

Notes to the combined interim financial statements

March 31, 2025

(In thousands of Brazilian reais – R\$, unless otherwise stated)

On October 2, 2013, through article 6 of Circular Letter 3669/13, BACEN determined that the Cooperative System's combined financial statements should include all investment funds in which the combined cooperative system's entities, in any manner, assume or substantially retain all the risks and rewards.

On December 30, 2020, through Official Letter 34129/2020-BCB/Desuc, BACEN determined that the list of entities contained in item III of article 2 of Resolution 4151/12 would be extended to include, for disclosure purposes, Sicredi Confederation, the Consortia Administrator and SFG in the Cooperative System's combined financial statements, in order to allow obtaining comprehensive information on the cooperative system's financial position as from June 30, 2021.

Sicredi's combined interim financial statements comprise the following entities:

- i. Banco Cooperativo Sicredi S.A.
- ii. Central Credit Unions
- iii. Individual Credit Unions
- iv. Confederação das Cooperativas do Sicredi (Sicredi Confederation)
- v. Administradora de Consórcios Sicredi LTDA.
- vi. Sicredi Fundos Garantidores
- vii. Investment funds: the following investment funds were included in the combination, in conformity with article 6 of BACEN Circular Letter 3669/13:
  - Fundo de Investimento Financeiro Renda Fixa CFIN Crédito Privado;
  - Fundo de Investimento Financeiro Renda Fixa CFIN Liquidez;
  - Fundo de Investimento Financeiro Renda Fixa CFIN Títulos Públicos Clássicas;
  - Fundo de Investimento Financeiro Renda Fixa CFIN Crédito Privado Zeramento;
  - Fundo de Investimento Financeiro Multimercado CFIN Estratégias;
  - Fundo de Investimento Financeiro Renda Fixa CFIN Títulos Públicos Plenas.

The entities comprising the System are individually in charge of conducting their activities pursuant to the respective corporate purposes, in conformity with the systemically pre-established policies and limits.

The other Sicredi's entities, pursuant to CMN Resolution 4151/12, BACEN Circular Letter 3669/13 and Official Letter 34.129/2020-BCB/Desuc, were not included in these combined financial statements and were presented through the equity interests.

## Sistema de Crédito Cooperativo - Sicredi

Notes to the combined interim financial statements

March 31, 2025

(In thousands of Brazilian reais – R\$, unless otherwise stated)

The equity interests held by the System's members in the institutions included in the combined interim financial statements are broken down as follows:

Trade Name	UF	Equity Interest	Total Assets	Equity	Profit or Loss	
		03/31/2025	03/31/2025	03/31/2025	03/31/2025	
Banco Cooperativo Sicredi	RS	91.95%	203,689,557	4,929,574	(45,220)	
Total Cooperativas Centrais de Crédito		100.00%	26,037,075	5,891,661	229	
Total Cooperativas de Crédito Singulares		100.00%	347,032,539	43,533,507	1,425,569	
Fundo de Investimento Financeiro Renda Fixa CFIN Títulos Públicos Plenas	RS	100.00%	52,274,654	52,262,864	1,532,004	
Fundo de Investimento Financeiro Renda Fixa CFIN Liquidez	RS	100.00%	34,799,174	34,798,432	960,142	
Fundo de Investimento Financeiro Renda Fixa CFIN Crédito Privado	RS	100.00%	8,276,628	8,276,371	232,291	
Fundo de Investimento Financeiro Renda Fixa CFIN Crédito Privado Zeramento	RS	100.00%	7,700,313	7,700,075	251,409	
Fundo de Investimento Financeiro Renda Fixa CFIN Títulos Públicos Clássicas	RS	100.00%	3,170,732	3,170,583	95,335	
Fundo de Investimento Financeiro Multimercado CFIN Estratégias	RS	100.00%	740,911	740,809	22,528	
Sicredi Fundos Garantidores	RS	100.00%	316,782	316,667	45,468	
Administradora de Consórcios	RS	99.99%	754,538	164,399	5,548	
Confederação Sicredi	RS	100.00%	447,792	5,373	-	
<b>Total</b>			<b>118</b>	<b>685,240,695</b>	<b>161,790,315</b>	<b>4,525,303</b>

### c) Functional currency

The combined interim financial statements are expressed in Brazilian reais (R\$), which is the functional currency of the whole System, and the information is stated in thousands of Brazilian reais (R\$ thousand), unless otherwise stated.

## 2.1 Adoption of new standards

### a) Amendments in force

Sicredi adopted the standards and guidelines that became effective beginning on or after January 1, 2025.

The following standards and interpretations apply to the System:

*CMN Resolution 4966/21 and BCB Resolution 352/23*: introduction of significant amendments to the accounting standards applicable to financial instruments, in line with the concepts set out in IFRS 9 (CPC 48). The main impacts of such resolution on the financial statements are as follows:

- Adoption of the full expected loss model for the recognition of an allowance for expected credit losses. It also classified the financial instruments into three stages according to the increases in the underlying credit risks. Such approach allows identifying any risks of loss before default events take place.
- Financial assets are now measured and classified according to Sicredi's business model and their contractual cash flow characteristics (also known as SPPI test).
- Revenues and charges directly related to the origination/issuance of financial instruments should be recognized in profit or loss under the effective interest method.
- New criteria for the measurement of renegotiated and restructured transactions, aiming to ensure greater transparency and comparability.
- Changes in the criteria for suspending the interest recognition, which now occurs when transactions are classified as "credit-impaired financial assets".

## Sistema de Crédito Cooperativo - Sicredi

Notes to the combined interim financial statements

March 31, 2025

(In thousands of Brazilian reais – R\$, unless otherwise stated)

- Changes in the criteria applicable to the write-off of financial assets to loss, which are now derecognized when the Institution no longer expects to collect the relevant amounts.
- Prohibition on recognizing instruments written off to loss in assets, except when instruments are renegotiated, in conformity with the appropriate requirements set out in the Resolution.

BCB Regulatory Instructions 426 to 433, of December 1, 2023, BCB Regulatory Instructions 493 to 500 of July 26, 2024, BCB Regulatory Instructions 537 to 543, of November 5, 2024: define the line items from the Standard Chart of Accounts for Financial Institutions (COSIF) referring to: (i) realizable and permanent assets; (ii) offset of assets and liabilities; (iii) liabilities; (iv) equity; (v) income and expenses.

### b) First-time adoption

Sicredi adopted the transitional provisions set forth in article 79 of CMN Resolution 4966/21 and article 102 of BCB Resolution 352 that do not require the restatement of comparative information for prior periods as a result of changes in the classification and measurement of financial instruments (including expected credit losses).

The effects of the adjustments arising from the application of the accounting criteria established by the Resolution were recorded in equity as a contra entry to retained earnings or accumulated losses at the net amount of taxes.

The reconciliation of equity disclosing the standard transition effects on January 1, 2025 is shown in note 4.

## 3. Accounting policies

The accounting policies and methods adopted in preparing these financial statements are equivalent to those applied to the financial statements for the year ended December 31, 2024, except for the application of CMN Resolution 4966/21 (regarding financial instruments), which became effective on January 1, 2025.

The significant accounting policies adopted in preparing these individual and consolidated financial statements are as follows:

### a) Revenue and expense recognition

Revenues and expenses are recognized on an accrual basis, which determines that revenues and expenses should be included in the income statement for the periods they are earned/incurred, concurrently when correlated, regardless of any receipt or payment. Fixed-rate transactions are stated at redeemable amount and income and expenses for the future period are stated as a reduction of the respective assets and liabilities.

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Finance income and finance costs are calculated on a pro rata basis and under the exponential method, except for those related to discounted notes or foreign transactions calculated under the straight-line method. Floating-rate or foreign currency-denominated transactions are adjusted for inflation through the balance sheet dates.

### b) Cash and cash equivalents

Cash and cash equivalents are represented by cash in local currency, foreign currency, short-term interbank investments and voluntary deposits with daily liquidity held with the Central Bank of Brazil, maturing within three months, for instance, from the acquisition date, which are subject to an insignificant risk of change in value.

### c) Financial instruments

#### I. Classification of financial instruments

Sicredi System's financial assets are classified into the following categories:

*Amortized Cost:* assets are managed within a business model whose objective is to hold assets in order to collect the respective contractual cash flows, which are solely payments of principal and interest.

*Fair Value through Other Comprehensive Income:* financial assets are managed within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets with substantial transfer of risks and rewards, which are solely payments of principal and interest.

*Fair Value through Profit or Loss:* adopted for financial assets that do not fall under the criteria described above.

The accounting classification under each category is contingent upon the business model assessment for each financial asset and their contractual cash flow characteristics (solely payment of principal and interest – SPPI test).

In order to determine the business model, the Institution assesses the strategy of obtaining finance income by either i) collecting cash flows from principal and interest and ii) selling the financial assets, or iii) both. Accordingly, it considers the following evidence, among others:

- the risks affecting the business model performance;
- how the business managers receive compensation; and
- how the business model performance is assessed and reported to Management.

The cash flow characteristics are assessed by applying the SPPI test so as to determine whether the contractual cash flows are solely payments of principal and interest. In order to meet such concept, cash flows should include consideration for the time value of money and credit risk. In case of failure to meet this concept, financial assets are classified at fair value through profit or loss.

Sicredi does not irrevocably elect to measure financial assets at fair value upon initial recognition.

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### II. Subsequent measurement of financial instruments

Financial assets and financial liabilities are measured under the following accounting classification categories:

*Amortized Cost:* financial assets and financial liabilities falling under this category are initially measured at fair value, plus transaction costs or collected amounts. They are subsequently measured at amortized cost, plus inflation adjustments made using the effective interest rate. Any gains on financial assets classified under this category are recognized in line item “Interest income”, while interest expenses on financial liabilities are recognized in line item “Interest expenses” over the respective contractual term.

*At fair value through other comprehensive income:* financial assets falling under this category are initially measured at fair value, plus transaction costs or collected amounts. They are subsequently measured at fair value, with gains or losses on fair value changes being directly recognized in a specific line item from equity, namely “Valuation adjustments to equity”, until the financial assets are derecognized. Upon the derecognition of assets, any cumulative gains or losses reported in a specific line item from equity are transferred to profit or loss for the period. Interest on financial assets classified under this category is recognized in profit or loss for the year, in line item “Interest income”. Interest on those financial assets is calculated under the effective interest method.

*At fair value through profit or loss and designated at fair value upon initial recognition:* they are initially recognized at fair value, with the respective transaction costs or collected amounts being directly recognized as income or expenses upon the issuance or use of the financial instruments. Any gains or losses arising from changes in the fair value of financial assets and financial liabilities are recorded in the consolidated income statement, in line item “Interest income or expenses, net”, for the period in which they are earned/incurred.

### III. Fair value hierarchy:

Valuation techniques are applied to financial instruments measured at fair value according to three hierarchy levels:

Financial Instruments - Level 1: fair value based on observable inputs of prices quoted in the active market for identical instruments. The active market consists of transactions involving financial assets and financial liabilities that are traded frequently to provide pricing information on an ongoing basis.

Financial Instruments - Level 2: fair value based on unobservable inputs either directly or indirectly, which may include: (i) quoted prices of similar financial instruments in active markets; (ii) quoted prices of financial instruments that are not assets, i.e., in which there are no continuously current prices, which may vary over time or involve information assessed by the over-the-counter market; (iii) inputs for which prices are determined based on assumptions disclosed in the market, such as interest rates and observable profitability curves, volatilities, among other similar inputs.

Financial Instruments – Level 3: fair value based on unobservable market inputs that are assessed by using models and internal techniques.

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### IV. Reclassification of financial instruments

In conformity with CMN Resolution 4966/21, on January 1, 2025, the Institution reclassified securities recorded up to December 31, 2024 as: held-to-maturity securities, available-for-sale securities and trading securities into the new accounting categories: at amortized cost, at fair value through other comprehensive income (FVTOCI) and at fair value through profit or loss (FVTPL). Adjustments were made based on the business model and cash flow characteristics of assets, with the effects being duly recognized in the financial statements and disclosed in note 4.

On January 1, 2025, the Rural Product Note (CPR) transactions were reclassified to line item “Other financial assets”, which, up to December 31, 2024, were classified as “Securities”, without any changes in the classification/measurement of these assets, as stated in note 4.

The foreign exchange contracts with future settlement and demand foreign exchange contracts, classified in line items “Other financial assets” and “Other financial liabilities” up to December 31, 2024 as measured at amortized cost were reclassified as derivatives beginning January 1, 2025, as disclosed in note 4.

### V. Derecognition of financial instruments

Financial assets are derecognized when the contractual rights on the asset cash flows expire or when all risks and rewards incidental to ownership of the instrument are substantially transferred and such transfer qualifies for derecognition.

Financial liabilities are derecognized when the relevant obligations are discharged or cancelled.

#### d) Derivatives

The Institution uses derivatives, such as interest rate swaps and futures, currency swaps, foreign exchange futures in foreign currency and interest rate options with a view to fulfilling its own needs to manage the System’s global exposure, which, on the respective acquisition date, are classified according to Management’s intent to use them as hedging instruments, pursuant to BACEN Circular Letter 3082, of January 30, 2002.

The derivative financial instruments are adjusted to fair value as a contra entry to profit or loss for the period.

Forward transactions are recorded at the final contract amount, less the difference between this amount and the cash price of the asset or right, with income and expenses being recorded over the contractual term.

Transactions involving options are recorded at the amount of premiums paid or received until the effective exercise of options, when they are derecognized as reduction, adjusted to fair value, or increase in the cost of assets or rights, through the effective exercise, or as income or expenses in the event of non-exercise.

Futures transactions are recorded at the amount of daily adjustments, recognized as income or expenses.

Swap transactions are recorded at fair value based on any differences receivable or payable, recognized as income or expenses.

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The foreign exchange contracts, previously classified in specific line items of assets or liabilities related to foreign currency, should now be recorded as derivatives, pursuant to article 2, item XI, of CMN Resolution 4966, since they refer to financial instruments which value varies due to variables such as exchange rates, with settlement on a future date. This transition directly affects the manner in which these transactions are recorded on an accounting and financial basis and, therefore, they are now measured at fair value through profit or loss (FVTPL).

The transactions involving other derivative financial instruments are recorded according to the contractual characteristics and adjusted to fair value.

The derivative transactions are recorded at fair value, considering the mark-to-market methodologies adopted by Sicredi. The method adopted to recognize the resulting gains or losses depends on whether the derivative is designated or not as a hedging instrument in the cases where hedge accounting is adopted.

The instruments designated for hedge accounting purposes may be classified into the following categories according to their nature:

- *Fair value hedge*: this category includes derivative financial instruments that are intended to offset any risks arising from the exposure to changes in the fair value of hedged items, whereas any gains and losses should be recorded as a contra entry to the Institution's profit or loss for the year;
- *Cash flow hedge*: this category includes derivative financial instruments that are intended to offset any changes in the Institution's estimated cash flows, whereas any gains and losses relating to the effective portion are recorded as a contra entry to a specific line item in equity, less any taxes and other changes as a contra entry to profit or loss for the year.

Sicredi conducts transactions classified as cash flow hedge accounting for the quarter ended March 31, 2025, whereas its hedge accounting transactions are classified as market risk.

As for derivatives classified under the hedge accounting category, there are documents containing detailed information on transactions and risks involved, the strategy effectiveness, through prospective and/or retrospective effectiveness tests, as well as the mark-to-market of hedging instruments and hedged items, as set out in Circular Letter 3082/02.

The derivative transactions in the futures and options markets are held in custody on B3 S.A. - Brasil, Bolsa e Balcão ("B3"). The fair values of those derivative financial instruments are determined based on the quotations disclosed by the specialized stock exchanges.

### e) Effective interest method

The effective interest rate is the rate that discounts the payments and receipts to present value over the contractual term of financial assets or financial liabilities.

The effective interest rate is determined on the initial recognition of financial assets or financial liabilities.

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The calculation of effective interest rates includes eligible transaction costs, such as:

- Revenue from rates and fees related to the concession of transactions;
- Costs on specialized companies (document analysis, collection, inspection and evaluation services); and
- Costs of commissions and portability of transactions.

The eligible transaction costs include incremental costs directly attributable to the acquisition, issuance or sale of financial assets or financial liabilities.

Pursuant to the requirements set out in BCB Resolution 352/23, Banco Cooperativo Sicredi elected to adopt the proportional differentiated methodology for loan transactions and transactions with loan characteristics.

### f) Loss allowance

#### I. Overview

Banco Cooperativo Sicredi is an integral part of the prudential segment “S2”, in accordance with CMN Resolution 5146 of June 26, 2024. The financial institutions composing the two- or three-tier cooperative systems that include institutions classified under 1 (“S1”), 2 (“S2”) or 3 (“S3”) segments are required to adopt in full the expected loss methodology for the cooperative system as a whole.

Under such methodology, statistical expected loss models were determined in conformity with the concepts of CMN Resolution 4966 of 2021 and the minimum allowance amounts were assessed for transactions under Stage 3, pursuant to BCB Resolution 352 of 2023.

The Institution recognizes expected losses for the following financial instruments:

- Interbank investments;
- Securities (measured at amortized cost and “FVTOCI”);
- Loan transactions;
- Other financial assets; and
- Off-balance exposures (giving rise to credit risks).

#### II. Stages

Sicredi applies the three-stage approach to measure expected credit losses, in which financial assets migrate from one stage to another stage according to credit risk changes.

**Stage 1:** refers to financial instruments without a significant increase in credit risk in relation to the loan origination date. In these cases, the probability of default (late payment) considered in the expected loss model is calculated for the next 12 months only.

**Stage 2:** refers to financial instruments with a significant increase in credit risk, but which are not yet considered credit-impaired financial assets (without default). In these cases, the expected losses are based on the probability of default (PD) calculation over the remaining term of transactions and should compose at least a 12-month PD.

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*Stage 3*: refers to credit-impaired financial instruments (in default). In these cases, for loss recognition purposes, the highest loss amount is recognized between:

- Expected loss calculated based on observed statistical data; or
- The Stage 3 minimum amount determined by BCB Resolution 352 of 2023 (appendix 1 thereof – “Allowance for incurred losses applicable to non-performing financial assets”).

### III. Significant increase in credit risks

The concept of credit risk underlying loan transactions is based on the lifetime probability of default.

Originally, when loan transactions are granted by the Institution, the risk rating is recorded at stage 1, and subsequently, at each monthly closing date, Sicredi assesses whether the assets posted a significant increase in the credit risk since the initial recognition. In the event of increase, such loan transactions should be classified under stage 2, or in case there is objective evidence of impairment losses on assets, with a significant increase in the credit risks, they will be allocated to stage 3. Finally, loan transactions should be written off to loss in case evidence of impairment exists with insignificant recovery estimates.

The definitions of significant increase and evidence of distressed assets are based not only on qualitative and prospective aspects (probability of default model projections), but also on the effective late payment of financial assets.

Assets that should be classified under stage 2 are those assets subject to a significant increase in credit risks since the initial recognition, having as rebuttable assumption a delay of 30 days (limited to 60 days).

Assets that should be classified under stage 3 refer to all contracts for which there is impairment evidence. Ultimately, distressed assets are marked to market when a contract is subject to late payment of debt (over 90 days in default), restructuring or when a customer has characteristics indicating a difficulty to perform payment obligations such as those cases where it is under court-ordered reorganization.

### IV. Calculation of expected losses

The calculation of expected losses aims to generate expected credit losses throughout a certain time horizon and encompasses the assessment of three parameters:

- *Probability of default – PD*: The PD refers to the future probability of an asset defaulting within a given time period;
- *Loss given default – LGD*: The LGD is the expected percentage of loss of a customer given default. It is an important component for modeling the credit risks to which the Institution is exposed so that it may draw on models to measure the expected probability of loss given the execution/renewal of contracts and customers, as well as to conduct in-depth specific analysis to address the different types of collaterals, collateral coverage ratio, among other customer information.
- *Exposure at Default – EAD*: Refers to the exposure on the default date. For revolving credits with limits, the exposure at the time of default is estimated by using conversion factors. For installment credits, the account balance of transactions for the reporting month is considered.

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Moreover, CMN Resolution 4966 of 2021 requires that all models include predictive variables of macroeconomic factors to provide a view of the risk of exposure to exogenous factors, prepare and anticipate institutions in assessing impacts in extreme events (stress scenarios). In other words, the forward-looking variables are intended to calibrate macroeconomic models or credit policies.

### g) Credit-impaired financial assets

Financial assets are considered to be “Distressed assets” when:

- There is a delay of over 90 days in the payment of principal and charges.
- If there is an indication that the respective obligation will not be fully performed under the agreed-upon conditions, without resorting to any guarantees or collaterals.
- All transactions are classified as restructured transactions.

A restructuring process involves a renegotiation entailing the grant of advantages to the counterparty arising from the deterioration of the creditworthiness of a counterparty, intervening party, or the mitigating instrument.

When a financial instrument is classified as a credit-impaired asset, the transactions conducted by the same counterparty or related counterparties are allocated to Stage 3 (at the reporting date of the trial balance sheet referring to the month when such classification was made).

The effect of such rating change may not be observed in the event the Institution has financial instruments that, due to their nature or purpose, are exposed to a credit risk significantly lower than the instrument held by the same counterparty and characterized as a credit-impaired asset.

From the time they are classified as distressed assets, revenues not yet earned are suspended and recognized in profit or loss upon their effective collection.

Transactions will be written off to loss if, besides being considered credit-impaired assets, they involve insignificant estimates of a potential recovery.

Sicredi considers that financial assets will no longer be distressed assets, i.e., they have been remedied, when the following aspects are achieved:

Lack of past-due installments, including charges.

- Timely payment of principal and charges for a sufficient period to indicate significant financial improvement of the counterparty.
- Performance of other contractual obligations, if any, for a sufficient period to demonstrate significant financial improvement of the counterparty.

For “remedy” purposes in Sicredi System, it is not segregated by type of individual or legal entity, but rather by the frequency of installment payments. Accordingly, three consecutive installments are considered to be paid with a maximum tolerance of five days for any periodicity in installment transactions.

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### h) Assigned loan transactions

Credit assignments with substantial retention of risks and rewards are recognized over the remaining term of transactions. The assigned financial assets remain recorded as loan transactions and any amounts received are recognized as payables for sale transactions or transfer of financial assets.

### i) Other current and noncurrent assets

Stated at realizable value, including, when applicable, income earned and inflation adjustments incurred on a pro rata basis, and exchange rate changes, less the corresponding allowances for losses or fair value adjustment and unearned income.

### j) Investments

Stated at the acquisition cost, whereas investments in subsidiaries are adjusted under the equity method of accounting. Other investments are stated at cost and written down to the recoverable amount, when applicable.

### k) Property, plant and equipment in use

Stated at acquisition cost. Depreciation of property, plant and equipment items is calculated on a straight-line basis at annual rates disclosed in the following table, which take into consideration the economic useful lives of the assets.

<u>Property, plant and equipment</u>	<u>Useful life</u>
Facilities	6 to 25 years
Furniture and equipment	1 to 12 years
Communication equipment	4 to 12 years
Data processing equipment	2 to 12 years
Security system	9 to 11 years
Transportation system	4 to 11 years

### l) Intangible assets

Correspond to rights acquired in intangible assets that are maintained or used in the Institution's operations. They are stated at cost and comprise expenses on software acquisition and development, adjusted for accumulated amortization, calculated from the time the respective benefits are used, at the rate of 10% to 20% p.a., on a straight-line basis.

### m) Impairment of non-financial assets

Property, plant and equipment and other noncurrent assets, including intangible assets, are tested for impairment on an annual basis or whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable.

In this case, the recoverable amount is calculated to determine whether an asset is impaired. Impairment losses are recognized in the income statement at the amount by which the carrying amount of an asset exceeds its recoverable amount, which is the higher of net selling price and value in use of an asset.

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### n) Foreign currency-denominated assets and liabilities

Foreign currency-denominated monetary assets are translated into Brazilian reais (R\$) at the exchange rates determined by the Central Bank of Brazil on transaction dates. The translation differences are recorded in the income statement for the quarter.

### o) Other current and noncurrent liabilities

Stated at their known or estimated amounts plus, when applicable, charges and inflation adjustments on a pro rata basis, less the corresponding expenses.

### p) Tax credits, taxes and contributions

The provisions for income tax, social contribution and taxes on revenue (PIS and COFINS) were calculated at the prevailing rates, considering the legislation applicable to each tax for the respective tax bases.

The income tax and social contribution credits are recorded on temporary differences at the rates of 25% for income tax and 20% for social contribution. These tax credits will be realized to the extent the recognized provisions are realized.

The Bank and Unions are subject to taxation under the cumulative tax regime, which leads to PIS and COFINS levied thereon at the rates of 0.65% and 4%, respectively.

Consortia is subject to PIS and COFINS taxation under the noncumulative regime, at the rates of 1.65% and 7.6%, respectively. Tax credits are recorded on expenses incurred on the activities. Finance income is subject to PIS at the rate of 0.65% and COFINS at the rate of 4%.

The Confederation is a union subject to taxation under the cumulative regime. Income earned is subject to PIS and COFINS levied at the rates of 0.65% and 3%, respectively, on non-member transactions.

The Bank's earnings are subject to income tax (at the rate of 15% on taxable income plus a 10% surtax on annual taxable income exceeding R\$240) and social contribution (at the rate of 20%). Income tax and social contribution credits are recorded on temporary differences at the rates of 25% and 20%, respectively.

The earnings recorded by the Unions and Confederation with respect to non-member transactions are subject to income tax (at the rate of 15% on taxable income plus a 10% surtax on annual taxable income exceeding R\$240) and social contribution (at the rate of 15% for Unions and 9% for the Confederation). It is worth stressing that, on account of providing services to the System entities, the Confederation does not aim to record earnings from operations so as not to have any income tax and social contribution amounts payable.

Consortia's earnings are subject to income tax (at the rate of 15% on taxable income plus a 10% surtax on annual taxable income exceeding 240) and social contribution (at the rate of 9%). Income tax and social contribution credits are recorded on temporary differences at the rates of 25% and 9%, respectively.

The credit unions may record tax loss carryforwards. Such tax loss carryforwards are controlled and may be offset against earnings in future years. Nevertheless, the credit unions posting balances of tax loss carryforwards without expected future realization do not record the corresponding tax credits.

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### q) Tax exemptions

On account of being engaged in non-profit activities, exclusively providing services for which it was established, SFG is entitled to income tax and social contribution exemption on its activities, pursuant to article 174 of Decree 9580/18 and article 15 of Law 9532/97. Moreover, the entity is exempted from paying COFINS on revenues derived from its activities, as determined by article 46 of Decree 4524/02 and article 14 of Provisional Measure 2158/01, respectively.

### r) Provision for civil, tax and labor risks

The accounting policies for the recognition, measurement and disclosure of contingent assets and contingent liabilities are set forth in BACEN Resolution 3823/09, as follows:

*Contingent assets* are recognized only when there are collaterals or favorable final and unappealable court decisions. Contingent assets with a probable favorable outcome are only disclosed in a note to the financial statements.

*Contingent liabilities* are recognized when losses are assessed as probable and amounts can be reliably measured. Contingent liabilities assessed as possible losses are disclosed and contingent liabilities that cannot be reliably measured and assessed as remote losses are neither accrued nor disclosed.

*Legal obligations* are recorded as payable regardless of the likelihood of favorable outcome.

### s) Accounting estimates

The preparation of combined financial statements requires the adoption of certain critical assumptions and judgments involving a high degree of uncertainty that may materially affect these financial statements.

Accounting estimates are determined by Management, based on factors and assumptions established in reliance upon judgments, which are revised during each six-month period. Significant items subject to these estimates and assumptions include the allowances for adjustment of assets to the probable realizable or recoverable amount, allowances for expected credit losses, provisions for risks, fair value of financial instruments, among others.

The settlement of transactions involving these estimates may result in different amounts due to the inaccuracy inherent in the estimation process.

### t) Pension plan – defined contribution

Sicredi System provides a pension plan managed by open-end pension funds that grant employees postemployment benefits under the defined contribution category. A defined contribution plan is a pension plan according to which the companies make fixed contributions to a separate entity. The companies do not have a legal or constructive obligation to make contributions to the fund if it does not have sufficient assets to pay to all of its employees the benefits related to the service provided by the employee in the current and prior years.

With respect to the defined contribution plans, the companies pay contributions to the open-end pension fund on a compulsory, contractual or voluntary basis. Regular contributions comprise the net costs for the year they are due, thus being included in personnel costs.

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### u) Recurring and non-recurring revenue and expenses

Recurring revenues and expenses are related to the System's activities frequently conducted in the present and expected to occur in the future, while non-recurring revenues and expenses derive from extraordinary and/or unpredictable events, which tend not to reoccur in the future.

## 4. Effects of transition adjustments to equity under CMN 4966/21 on January 1, 2025

The effects of transition adjustments arising from the adoption of the accounting criteria set out in CMN Resolution 4966/21 were recorded in the combined equity. These adjustments were recognized as a contra entry to line item "Retained earnings (accumulated losses)" at the net amount of taxes, as shown below:

<b>Equity balance as at December 31, 2024</b>	<b>43,761,670</b>
<b>Effects of transition adjustments to equity as at December 31, 2024</b>	
Expected losses on loan transactions and other assets	(1,464,865)
Remeasurement of assets due to the new standard classification (a)	947
Adjustments due to suspended payment of interest on loan transactions	17,157
Deferred taxes	(5,371)
<b>Effect on equity as at January 1, 2025</b>	<b>(1,452,132)</b>
<b>Equity balance as at January 1, 2025</b>	<b>42,309,538</b>

<sup>(a)</sup> Changes in the measurement of financial assets according to the new standard classification.

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Below are the reconciliation balances including the impacts introduced by CMN Resolution 4966/21:

Financial assets	Classification/ Measurement as at 12/31/2024	Balance as at 12/31/2024	Expected loss as at 12/31/2024	Transition adjustments - Expected Loss - Res.4966	Expected loss as at 01/01/2025	Reclassifications 01/01/2025	Remeasurements 01/01/2025	Balance as at 01/01/2025	New classification according to CMN Resolution 4966/21
Interbank investments	Amortized cost	43,650,783	-	(660)	(660)	-	-	43,650,123	Financial assets measured at amortized cost
Securities and derivatives	Available for sale	6,995,275	-	(18)	(18)	-	-	6,995,257	Financial assets measured at fair value through other comprehensive income
	Held to maturity	24,615,530	-	(379)	(379)	-	-	24,615,151	Financial assets measured at amortized cost
	Held to maturity (CPR)	29,823,194	(907,211)	-	-	(28,915,983)	-	-	Financial assets measured at amortized cost
	Trading	48,053,326	-	-	-	6,604	996	48,060,926	Financial assets measured at fair value through profit or loss
Loan transactions	Amortized cost	211,772,335	(12,232,816)	(946,603)	(13,179,419)	-	-	198,592,916	Financial assets measured at amortized cost
Other receivables	Other receivables/amortized cost	20,495,732	-	(777,788)	(777,788)	-	-	19,717,944	Financial assets measured at amortized cost
	Other securities with loan characteristics (CPR) /amortized cost	-	-	91,282	(815,929)	28,915,983	-	29,007,265	Financial assets measured at amortized cost
	Foreign exchange transactions/amortized cost	1,115,172	-	(580)	(580)	(6,604)	-	1,107,988	Financial assets measured at amortized cost
<b>Total financial assets</b>		<b>386,521,347</b>	<b>(13,140,027)</b>	<b>(1,634,746)</b>	<b>(14,774,773)</b>	<b>-</b>	<b>996</b>	<b>371,747,570</b>	

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Financial liability	Classification/ Measurement as of 12/31/2024	Balance as of 12/31/2024	Expected Loss 12/31/2024	Transition adjustment Expected Loss Res. No. 4966	Expected Loss 01/01/2025	Reclassifications 01/01/2025	Remeasurements 01/01/2025	Balance as of 01/01/2025	New classification in accordance with CMN Resolution No. 4.966/21
Deposits	Amortized cost	223,309,793	-	-	-	-	-	223,309,793	Financial Liability at amortized cost
Open market capture	Amortized cost	7,803,951	-	-	-	-	-	7,803,951	Financial Liability at amortized cost
Resources from agreements and securities issuance	Amortized cost	53,468,625	-	-	-	-	-	53,468,625	Financial Liability at amortized cost
Charges from loans	Amortized cost	9,422,901	-	-	-	-	-	9,422,901	Financial Liability at amortized cost
Charges from transfers in the Country - Official Institutions	Amortized cost	33,226,045	-	-	-	-	-	33,226,045	Financial Liability at amortized cost
Derivative financial Instruments	Negotiation	207,597	-	-	-	168	-	207,716	Financial liability at fair value through profit or loss
Other financial liabilities	Other financial liabilities / Amortized cost	18,111,231	-	169,881	-	-	-	17,344,660	Financial Liability at amortized cost
	Exchange Operations / Amortized cost	168	-	-	-	168	-	-	Financial Liability at amortized cost
<b>Financial liabilities total</b>		<b>345,550,311</b>	<b>936,452</b>	<b>169,881</b>	<b>766,571</b>	<b>-</b>	<b>(49)</b>	<b>344,783,691</b>	

## 5. Cash and cash equivalents

In the statement of cash flows, the following amounts were considered as cash and cash equivalents:

	<u>Note</u>	<u>03/31/2025</u>
Cash and cash equivalents (a)		<b>1,854,797</b>
Interbank investments (a)	6	<b>28,934,317</b>
Unsettled resale – own portfolio		<b>25,999,998</b>
Interbank deposit certificates		<b>2,913,168</b>
Foreign currency-denominated investments		<b>21,151</b>
Voluntary deposits in the Central Bank	7	<b>12,854,408</b>
Total		<b>43,643,522</b>

(a) Cash and interbank investments are classified as cash and cash equivalents for purposes of presenting the statement of cash flows, when the requirements of CPC 03 (R2) – Statement of Cash Flows are met.

The balances of those investments may substantially vary in comparative periods due to the strategies adopted for money market investments.

## 6. Interbank investments

### a) Financial assets measured at amortized cost

Represent fixed-price transactions involving the acquisition of securities under resale agreements and investments in interbank deposits, which are stated at the redeemable value, net of unearned income corresponding to future periods.

	<u>03/31/2025</u>			<u>Total portfolio</u>
	<u>Falling due</u>			
	<u>Up to 3 months</u>	<u>3 to 12 months</u>	<u>Over 12 months</u>	
<b>Financial assets measured at amortized cost</b>				
Unsettled resale - own portfolio (a)	<b>25,999,998</b>	-	-	<b>25,999,998</b>
National Treasury Bills (LTN)	14,999,999	-	-	14,999,999
National Treasury Notes (NTN)	10,999,999	-	-	10,999,999
Investments in interbank deposits	<b>1,812,819</b>	-	<b>1,120,159</b>	<b>2,932,978</b>
Interbank Deposit Certificates (CDI)	1,812,819	-	1,120,159	2,932,978
Foreign currency-denominated investments	<b>21,154</b>	-	-	<b>21,154</b>
Foreign currency-denominated investments	21,154	-	-	21,154
Total investments measured at amortized cost	<b>27,833,971</b>	<b>-</b>	<b>1,120,159</b>	<b>28,954,130</b>
Allowance for expected credit losses				(19,813)
Total, net 2025	<b>27,833,971</b>	<b>-</b>	<b>1,120,159</b>	<b>28,934,317</b>
Total current				<b>27,833,971</b>
Total noncurrent				<b>1,120,159</b>

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### b) Allowance for expected credit losses

	<u>03/31/2025</u>
<b>Financial assets measured at amortized cost (Allocated to Stage 1)</b>	
Interbank investments	<b>28,954,130</b>
Allowance for expected credit losses	<b>(19,813)</b>
Total	<b><u>28,934,317</u></b>

	<u>Balance as at 01/01/2025</u>	<u>Acquisition/(Settlement)</u>	<u>Allowance, net</u>	<u>Balance as at 03/31/2025</u>
Stage 1				
Interbank investments	43,650,783	(14,736,279)	(19,813)	28,934,317
Total 2025	<b><u>43,650,783</u></b>	<b><u>(14,736,279)</u></b>	<b><u>(19,813)</u></b>	<b><u>28,934,317</u></b>

In the period ended March 31, 2025, there was no significant increase in the credit risk underlying interbank investments that entailed the migration to Stage 2 or Stage 3.

## 7. Deposits in the Central Bank of Brazil

### a) Financial assets measured at amortized cost

	<u>03/31/2025</u>
Financial assets measured at amortized cost	
Voluntary deposits in the Central Bank (a)	12,348,648
Mandatory payments - Central Bank	28,617
Instant payment account - IP account (b)	460,503
PROAGRO rural credit receivable	16,640
Total current	<b><u>12,854,408</u></b>

(a) The voluntary deposits refer to liquid funds recorded in line item “Bank reserves”, on a voluntary basis, pursuant to BCB Resolution 129/2021 and Notice 38288/2022, which are effective for one business day, yielding daily interest determined by the Central Bank of Brazil (BCB) annually, considering 252 business days.

(b) Instant payments refer to amounts paid to the Central Bank to the instant payment account (IP Account) to settle Pix transactions, which account has been yielding interest since August 2022, in conformity with BCB Resolution 235/2022.

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### 8. Securities and derivative financial instruments

#### a) Portfolio breakdown

	03/31/2025				
	Without maturity	Falling due			Total
		Up to 3 months	3 to 12 months	Over 12 months	
<b>Financial assets measured at amortized cost</b>					
<b>Own portfolio</b>					
Financial Treasury Bills (LFT)	-	-	-	9,346,307	9,346,307
Foreign fixed-income investments	-	-	621,151	-	621,151
Allowance for expected losses	-	-	-	-	(390)
<b>Subject to repurchase agreements</b>					
Financial Treasury Bills (LFT)	-	1,683,916	-	8,402,257	10,086,173
<b>Subject to guarantees</b>					
Financial Treasury Bills (LFT)	-	-	-	2,859,662	2,859,662
<b>Total financial assets measured at amortized cost</b>	<b>-</b>	<b>1,683,916</b>	<b>621,151</b>	<b>20,608,226</b>	<b>22,912,903</b>
<b>Financial assets measured at fair value through other comprehensive income</b>					
<b>Own portfolio</b>					
Financial Treasury Bills (LFT)	-	-	-	1,491,678	1,491,678
National Treasury Bills (LTN)	-	-	-	9,839,803	9,839,803
National Treasury Notes (NTN)	-	-	-	3,354,784	3,354,784
Financial Bills (LF)	-	7,137	-	75,818	82,955
Allowance for expected losses	-	-	-	-	(14)
<b>Subject to repurchase agreements</b>					
Financial Treasury Bills (LFT)	-	-	-	1,464,225	1,464,225
National Treasury Bills (LTN)	-	-	-	5,731,039	5,731,039
Financial Bills (LF)	-	4,941	-	15,045	19,986
Allowance for expected losses	-	-	-	-	(3)
<b>Total financial assets measured at fair value through ot</b>	<b>-</b>	<b>12,078</b>	<b>-</b>	<b>21,972,392</b>	<b>21,984,453</b>
<b>Financial assets measured at fair value through profit or loss</b>					
<b>Own portfolio</b>					
Financial Treasury Bills (LFT)	-	-	6,892,419	29,108,805	36,001,224
National Treasury Bills (LTN)	-	-	4,317,066	6,497,572	10,814,638
National Treasury Notes (NTN)	-	-	-	1,961	1,961
Financial Bills (LF)	-	-	2,111,213	3,108,728	5,219,941
Investment funds	487,524	-	-	-	487,524
Bank Deposit Certificate (CDB)	-	-	21,184	-	21,184
Debentures	-	-	-	41,776	41,776
<b>Subject to guarantees</b>					
Financial Treasury Bills (LFT)	-	-	-	287,129	287,129
<b>Derivative financial instruments</b>					
SWAP transactions	-	16,556	1	258,006	274,563
Forward	-	45,172	866	8,231	54,269
Futures	-	-	15,870	-	15,870
Options	-	-	-	-	-
Foreign exchange contracts	-	-	-	7,385	7,385
<b>Interests of credit unions</b>					
	-	-	-	1,415	1,415
<b>Total financial assets measured at fair value through pr</b>	<b>487,524</b>	<b>61,728</b>	<b>13,358,619</b>	<b>39,321,008</b>	<b>53,228,879</b>
<b>Total - 2025</b>	<b>487,524</b>	<b>1,757,722</b>	<b>13,979,770</b>	<b>81,901,626</b>	<b>98,126,235</b>

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### b) Classification of securities without expected losses, except for derivative financial instruments

	03/31/2025	
	Adjusted cost	Fair value
<b>Amortized cost</b>		
Falling due within 12 months	2,305,067	2,623,031
Falling due over 12 months	20,608,226	20,324,716
Subtotal	<u>22,913,293</u>	<u>22,947,747</u>
<b>Fair value through other comprehensive income</b>		
Falling due within 12 months	12,063	12,078
Falling due over 12 months	22,169,064	21,972,392
Subtotal	<u>22,181,127</u>	<u>21,984,470</u>
<b>Fair value through profit or loss</b>		
Without maturity	487,524	487,524
Falling due within 12 months	13,341,882	13,341,882
Falling due over 12 months	39,045,971	39,045,971
Subtotal	<u>52,875,377</u>	<u>52,875,377</u>
<b>Total 2025</b>	<u><b>97,969,797</b></u>	<u><b>97,807,594</b></u>

### I. Measured at amortized cost

	03/31/2025		
	Carrying amount	Expected loss	Net amount of expected losses
<b>Financial assets measured at amortized cost (Allocated to Stage 1)</b>			
Financial Treasury Bills (LFT)	22,292,142	-	22,292,142
Foreign fixed-income investments	621,151	(390)	620,761
<b>Total 2025</b>	<u><b>22,913,293</b></u>	<u><b>(390)</b></u>	<u><b>22,912,903</b></u>

	Balance as at 01/01/2025	Acquisition/(Settlement)	Net allowance	Balance as at 03/31/2025
<b>Stage 1</b>				
Financial Treasury Bills (LFT)	21,792,500	499,642	-	22,292,142
National Treasury Bills (LTN)	2,218,289	(2,218,289)	-	-
Foreign fixed-income investments	604,741	16,410	(390)	620,761
<b>Total 2025</b>	<u><b>24,615,530</b></u>	<u><b>(1,702,237)</b></u>	<u><b>(390)</b></u>	<u><b>22,912,903</b></u>

In the period ended March 31, 2025, there was no significant increase in the credit risk underlying securities measured at amortized cost that entailed the migration to Stage 2 or Stage 3.

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### II. Measured at fair value through other comprehensive income

The methodology for adjusting securities to fair value was established based on consistent, formal, objective, verifiable and transparent criteria.

	<u>03/31/2025</u>		
	<u>Carrying amount</u>	<u>Expected loss</u>	<u>Net amount of expected losses</u>
<b>Financial assets - fair value through other comprehensive income</b>			
Financial Treasury Bills (LFT)	2,955,903	-	2,955,903
National Treasury Bills (LTN)	15,570,842	-	15,570,842
National Treasury Notes (NTN)	3,354,784	-	3,354,784
Financial Bills (LF)	102,941	(17)	102,924
<b>Total 2025</b>	<b><u>21,984,470</u></b>	<b><u>(17)</u></b>	<b><u>21,984,453</u></b>

	<u>Balance as at 01/01/2025</u>	<u>Acquisition/(Settlement)</u>	<u>Net allowance</u>	<u>Balance as at 03/31/2025</u>
<b>Stage 1</b>				
Financial Treasury Bills (LFT)	3,260,758	(304,855)	-	2,955,903
National Treasury Bills (LTN)	3,523,707	12,047,135	-	15,570,842
National Treasury Notes (NTN)	79,698	3,275,086	-	3,354,784
Financial Bills (LF)	131,112	(28,171)	(17)	102,924
	<b><u>6,995,275</u></b>	<b><u>14,989,195</u></b>	<b><u>(17)</u></b>	<b><u>21,984,453</u></b>

In the period ended March 31, 2025, there was no significant increase in the credit risk underlying securities measured at fair value through other comprehensive income that entailed the migration to Stage 2 or Stage 3.

### III. Measured at fair value through profit or loss

	<u>Balance as at 01/01/2025</u>	<u>Acquisition/(Settlement)</u>	<u>Balance as at 03/31/2025</u>
<b>Financial assets - fair value through profit or loss</b>			
Financial Treasury Bills (LFT)	36,363,361	(75,008)	36,288,353
National Treasury Bills (LTN)	6,229,900	4,584,738	10,814,638
National Treasury Notes (NTN)	6,662	(4,701)	1,961
Financial Bills (LF)	4,208,366	1,011,575	5,219,941
Investment funds	608,603	(121,079)	487,524
Bank Deposit Certificate (CDB)	37,959	(16,775)	21,184
Debentures	40,368	1,408	41,776
<b>Total 2025</b>	<b><u>47,495,219</u></b>	<b><u>5,380,158</u></b>	<b><u>52,875,377</u></b>

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The financial assets disclosed in the table above are classified at fair value through profit or loss since they have failed the SPPI test.

### IV. Summary of the consolidated portfolio by measurement category

	03/31/2025		
	Carrying amount	Expected loss	Net carrying amount
Measured at amortized cost	22,913,293	(390)	22,912,903
Measured at fair value through other comprehensive income	21,984,470	(17)	21,984,453
Measured at fair value through profit or loss	53,227,464	-	53,227,464
<b>Total 2025</b>	<b>98,125,227</b>	<b>(407)</b>	<b>98,124,820</b>

### V. Reclassification of financial assets

On January 1, 2025, the Rural Product Note (CPR) transactions were reclassified to line item “Other financial assets”, which, up to December 31, 2024, were classified as “Securities”. The reclassified balance was R\$29,823,194, without any changes in the classification/measurement of assets, as disclosed in note 4.

The foreign exchange contracts with future settlement and demand foreign exchange contracts, classified in line items “Other financial assets” and “Other financial liabilities” up to December 31, 2024 as measured at amortized cost were reclassified as derivatives beginning January 1, 2025. The reclassified balance was R\$6,604 in assets and R\$168 in liabilities, with changes in the classification/measurement to fair value through profit or loss, as disclosed in note 4.

#### c) Derivative financial instruments

Derivatives are classified on acquisition date, according to Management’s intent to use them as a hedging instrument or not, pursuant to BACEN Circular Letter 3082/02. The transactions involving financial instruments, conducted at customer’s request, on own account, or failing to meet the accounting hedge criteria (mainly derivatives used to manage the global risk exposure) are measured at fair value, with realized and unrealized gains and losses being directly recognized in the income statement.

The System uses derivative financial instruments under the swap category which hedged items are foreign currency-denominated transactions. These derivative financial instruments are primarily used to hedge against risks of exchange rate changes, with the respective maturity pegged to the maturity of borrowing transactions.

The swap derivatives and hedged borrowings are adjusted to fair value, unless otherwise held to maturity in back-to-back transactions carried out with the same counterparty (instrument and hedged item). The fair values of these transactions are determined using modeling techniques, such as the discounted cash flows, approved by Sicredi’s Management.

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Securities measured at fair value through profit or loss and fair value through other comprehensive income are related to back-to-back transactions through derivative contracts, under which the instruments used for hedging against rate fluctuations are DI futures. These instruments are intended to hedge against fluctuations in the rates of fixed-rate government bonds.

The hedged government bonds are adjusted to fair value using market price assumptions, obtained from quotations for assets and liabilities with the same or similar characteristics. In case of lack of assumptions, pricing models approved by the entity's management are used, such as the discounted cash flows. The financial instruments held in custody on B3 are subject to daily adjustments to futures transactions that are recorded in assets or liabilities, depending on the nature of such adjustment, and settled based on D+1.

The differences and adjustments to derivative financial instruments (assets and liabilities), according to the methodology of each transaction, are recorded in balance sheet accounts as a contra entry to the respective profit or loss accounts.

Sicredi established the hedge accounting for transactions involving swap derivatives, under which the hedged items include foreign borrowings, as well as DI futures transactions hedging available-for-sale government bonds subject to fixed rates or fixed-rate private securities. In addition, current fixed-rate loan transactions and issues of fixed-rate, fixed-income financial assets are hedged by DI futures transactions, as long as they have predetermined characteristics. Therefore, any variations and adjustments arising from the depreciation or appreciation in those instruments and hedged items are recorded as a contra entry to profit or loss, regardless of their classification pursuant to Circular Letter 3068/01, once the requirements of Circular Letter 3082/02 are met, which provides for the recognition of hedge accounting transactions in profit or loss accounts, when classified as market risk.

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As at March 31, 2025, they are adjusted to fair value, except for specific derivative financial instruments that are adjusted based on the curve only, recognized and measured pursuant to BACEN Circular Letter 3082/02, while the respective notional amounts are recorded in memorandum accounts, as follows:

	03/31/2025			
	Net position of current contracts			
	Up to 3 months	3 to 12 months	Over 12 months	Total
<u>Offset</u>				
Futures contracts	5,280,358	7,630,005	26,512,840	<b>39,423,203</b>
Swap contracts	860,318	149,062	4,493,471	<b>5,502,851</b>
Forward contracts	53,439	58,967	221,151	<b>333,557</b>
<b>Total - 2025</b>	<b>6,194,115</b>	<b>7,838,034</b>	<b>31,227,462</b>	<b>45,259,611</b>
<u>Futures contracts</u>				
Long position	-	-	15,870	<b>15,870</b>
Short position	-	-	(46,221)	<b>(46,221)</b>
<u>SWAP contracts</u>				
Long position	16,556	1	258,006	<b>274,563</b>
Short position	-	(1,522)	(153,225)	<b>(154,747)</b>
<u>Forward contracts</u>				
Long position	45,173	866	8,230	<b>54,269</b>
Short position	(217)	(1,891)	(33,396)	<b>(35,504)</b>
<u>Foreign exchange contracts</u>				
Long position	-	-	7,385	<b>7,385</b>
Short position	-	-	(530)	<b>(530)</b>
<b>Total - 2025</b>	<b>61,512</b>	<b>(2,546)</b>	<b>56,119</b>	<b>115,085</b>
Total current				<b>58,966</b>
Total noncurrent				<b>56,119</b>

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	03/31/2025		
	Notional amount of contracts	Cost - Amount receivable/received (payable/paid)	Fair value
<b>Futures contracts</b>	<b>39,423,202</b>	<b>19,733</b>	<b>-</b>
Purchase commitment	(2,198,463)	3,746	-
Future DI	(1,995,815)	2,076	-
Future WDO	(202,648)	1,670	-
Sale commitment	41,621,665	15,987	-
Future DI	39,940,232	28,177	-
Future DOL	1,681,433	(12,190)	-
<b>Swap contracts</b>	<b>5,502,850</b>	<b>119,816</b>	<b>135,685</b>
Long position	3,078,481	274,563	290,406
Foreign currency	3,078,481	274,563	290,406
Long position	2,424,369	(154,747)	(154,721)
Foreign currency	2,424,369	(154,747)	(154,721)
<b>Forward contracts</b>	<b>333,556</b>	<b>(7,415)</b>	<b>18,765</b>
Long position	204,716	6,269	54,269
Foreign currency	204,716	6,269	54,269
Short position	128,840	(13,684)	(35,504)
Foreign currency	128,840	(13,684)	(35,504)
<b>Foreign exchange contracts</b>	<b>19,681</b>	<b>22,660</b>	<b>42,341</b>
Long position	69,265	23,190	92,455
Foreign currency	69,265	23,190	92,455
Short position	(49,584)	(530)	(50,114)
Foreign currency	(49,584)	(530)	(50,114)

The daily adjustments to futures transactions are recorded in assets or liabilities, depending on the adjustment nature, and settled based on D+1. As at March 31, 2025, the balances recorded in line item “Trading account” amount to R\$3,746 in assets and R\$31,830 in liabilities.

In the period ended March 31, 2025, the performance of derivative transactions was positive by R\$328,841.

As at March 31, 2025, the financial position for government bonds pledged as collateral for stock exchange transactions amounts to R\$1,427,381.

Sicredi uses Hedge Accounting to match gains and losses on derivatives for hedging purposes (hereinafter referred to as instruments) to gains and losses on assets and liabilities that are hedged items (hereinafter referred to as hedged items), giving rise to predictability benefits and reducing volatility in the balance sheet. The internal hedge accounting standard provides for use requirements at Sicredi, i.e., rules for changing the recognition of hedged items and hedging instruments in the financial statements.

The notional amounts, hedged items and financial instruments referring to hedge accounting transactions are described below.

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**Fair value hedge:** Aims to avoid losses resulting from changes in the fair value of hedged items, including exchange rate changes. Any fluctuations in the prices of derivatives used for fair value hedge purposes and hedged instruments should be directly recorded in the Institution's profit or loss.

I. Fixed rate risk: the hedged item is subject to fixed-rate interest or payment and any fair value changes may give rise to gains or losses due to changes in the fair value of hedged items:

- Hedge of Federal Government Bonds;
- Hedge of Private Securities.

		Fixed rate risk	
		03/31/2025	
		Curve Value	Fair Value
<u>Hedged Items</u>	<u>Index</u>		
Federal Government Bonds	Fixed Interest Rate	19,014,998	18,843,906
Private Securities		329,813	310,414
Subtotal		<u>19,344,811</u>	<u>19,154,320</u>
<u>Derivative Instruments</u>	<u>Index</u>		
Futures - TPFs	Fixed Interest Rate	17,931,003	17,931,003
Futures - Private Tit		311,240	311,240
Subtotal		<u>18,242,243</u>	<u>18,242,243</u>
<b>Total Net</b>		<u>1,102,568</u>	<u>912,077</u>

In the period ended March 31, 2025, the Bank reclassified unrealized losses in the amount of R\$171,092 from equity to profit or loss for the quarter, referring to mark-to-market adjustments to securities measured at fair value in other comprehensive income, considering the classification of these items as market risk hedge for purposes of complying with Hedge Accounting standards.

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II. Foreign Exchange Risk: risk of exchange rate changes that may result in fluctuations in cash flows or fair value of Sicredi's assets and liabilities:

- *Hedge of Borrowings.*

		2025-03			
		Foreign Exchange Risk			Fair Value
		Notional Amount	Curve Value	Fair Value	Adjustment
<u>Debt</u>	<u>Index</u>				
	Exchange rate changes + SOFR + fixed rate	203,706	(209,442)	(210,832)	(1,390)
Borrowings in US dollar and fixed interest rate	Exchange rate changes + Semiannual Term SOFR + fixed rate	2,288,387	(2,495,676)	(2,465,847)	29,829
	Exchange rate changes + fixed rate	1,775,230	(2,009,420)	(1,889,908)	119,513
Total		4,267,323	(4,714,538)	(4,566,587)	147,952
<u>Derivatives</u>	<u>Index</u>	Notional Amount	Curve Value	Fair Value	Fair Value Adjustment
Fixed/floating interest rate SWAP	% of CDI	4,267,322	254,693	97,169	(157,524)
Total		4,267,322	254,693	97,169	(157,524)
<b>Total Net</b>		<b>0</b>	<b>(4,459,845)</b>	<b>(4,469,418)</b>	<b>(9,573)</b>

In order to evaluate and measure the effectiveness of strategies, Sicredi adopts the dollar offset method, which is monthly analyzed.

The dollar offset method is calculated by the difference between the changes in the fair values of the hedging instruments and hedged items, attributable to interest rate changes.

The effectiveness test is performed upon the assessment of changes in the fair value or cash flows of the hedging instruments, which offset the changes in the fair value or cash flows of the hedged items, thus substantiating the hedge relationship, known as hedge ratio. In order to qualify as hedge accounting in the Bank, this ratio should remain from 80% to 125%.

III. Portfolio interest rate risk

- *Hedge of the portfolio from other sources – Assets.*
- *Hedge of the portfolio from other sources – Liabilities.*
- *Hedge of the LCA portfolio.*
- *Hedge of LCA interbank deposits – fixed rate.*

Banco Cooperativo Sicredi S.A. maintains an interbank onlending portfolio at fixed interest rates ("Portfolio") to which Sicredi System's credit unions are counterparties. In order to provide funding in respect of such portfolio, the Bank carries out issues through different financial instruments.

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The investment conditions (Interbank onlendings) and funding conditions (LF, CDB, CDI, LCA) usually involve different terms and indexes, generating market risks related to adjustments to trading conditions and changes in these variables. The main risk underlying such portfolio arises from fluctuations in the expected benchmark interest rate of Brazilian interbank deposits (CDI). In order to mitigate this exposure, the Bank carried out transactions involving DI futures (“Derivatives”), assessing the exposures derived from both onlending notes and borrowing liabilities, both of which are considered to be hedged items.

To eliminate differences in the accounting measurement of hedged items and hedging instruments (DI1 futures), the hedge accounting methodology was applied to minimize the mismatches stemmed from differences in the criteria applicable to the recognition of assets and liabilities in the balance sheet. The investment aims to recognize loan transactions and gains and losses on the fair value attributed to the interest rate risk underlying the hedged portfolio (hedged item) in profit or loss, thus lowering the volatility in profit or loss.

Due to the dynamic nature of the hedged interbank onlending portfolio, which exists due to prepayments in relation to the respective maturity and different timing of release of new transactions, the strategy revolves around monitoring the interest rate risk underlying the loan portfolio and rebalancing DI futures, in the event they do not meet the parameters defined in the hedge documentation.

In line with the interest rate risk hedging strategy, the Bank calculates DV01 (delta value of a basis point) of the exposure and of futures to identify the optimal coverage proportion and monitor the coverage ratio in a timely manner, providing any rebalance, if necessary. The need to buy or sell new DI Futures is assessed on a daily basis to counterbalance any adjustments to the fair value of the hedged item, seeking to ensure the hedge effectiveness as determined in the hedge documentation.

		03/31/2025			
Item	Index	Notional Amount	Curve Value	Fair Value	Fair Value Adjustment
Portfolio - other sources - assets	Fixed Interest Rate	902,764	980,726	953,575	27,151
Portfolio - other sources - liabilities		(2,741,296)	(3,118,310)	(2,951,184)	(167,126)
Onlendings - LCA portfolio		9,995,080	10,665,598	10,457,707	207,892
Onlendings - DI LCA fixed rate		390,053	427,686	371,375	56,311
<b>Subtotal</b>		<b>8,546,601</b>	<b>8,955,701</b>	<b>8,831,473</b>	<b>124,228</b>
<b>Derivatives</b>					
	<b>Index</b>				
Futures contracts - other sources - assets	Fixed Interest Rate	(933,257)	(1,015,250)	(987,835)	(27,415)
Futures contracts - other sources - liabilities		2,749,523	3,128,410	2,960,959	167,451
Futures contracts - onlendings - LCA		(9,866,306)	(10,523,927)	(10,311,054)	(212,874)
Futures contracts - onlendings - DI LCA fixed rate		(389,830)	(427,457)	(371,150)	(56,307)
<b>Subtotal</b>		<b>(8,439,869)</b>	<b>(8,838,224)</b>	<b>(8,709,080)</b>	<b>(129,144)</b>
<b>Total Net</b>		<b>106,732</b>	<b>117,477</b>	<b>122,393</b>	<b>(4,916)</b>

**Cash flow hedge:** Refers to derivative financial instruments aimed at offsetting fluctuations in the Institution’s estimated cash flows.

In November 2024, adjustments were made to the remaining balance of fair value measurement (mark-to-market) for the hedging instruments and hedged items to equity, given the transition to cash flow hedge.

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The System's cash flow hedge strategies consist of hedging the exposure to cash flow fluctuations in respect of floating-rate interest payments in foreign currency.

The hedged items refer to borrowings in US dollar yielding interest at the floating rate SOFR 6M + Spread.

The hedging instruments are swap contracts traded in the over-the-counter market with a long position bearing interest at a floating rate pegged to SOFR 6M + Spread in US dollar and a short position subject to fixed interest rate in US dollar.

Cash flows from borrowings are translated at the fixed interest rate through the short position of swaps traded in the over-the-counter market. Accordingly, the payments resulting from the transaction as a whole refer to the fixed-rate fluctuations in the financial instruments on the respective maturity dates.

### I. Interest rate risk:

- *Cash Flow Hedge.*

		03/31/2025			
		Interest rate risk			
		Notional Amount	Curve Value	Fair Value	Fair value adjustment recognized in equity
<u>Debt</u>	<u>Index</u>				
Borrowings in US dollar and fixed interest rate	Exchange rate changes + Semiannual Term SOFR + fixed rate	371,580	(441,585)	(437,648)	3,937
Total		371,580	(441,585)	(437,648)	3,937
<u>Derivatives</u>	<u>Index</u>	Notional Amount	Curve Value	Fair Value	Fair value adjustment recognized in equity
Fixed/floating interest rate SWAP	Exchange rate changes + fixed rate	371,580	409	(2,877)	3,286
Total		371,580	409	(2,877)	3,286
<b>Total Net</b>		-	(441,176)	(440,525)	651

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### 9. Loan transactions and allowance for expected credit losses

a) Breakdown of loan portfolio by type of transaction:

		03/31/2025				
		Falling due				
Note	Past due as from 15 days	Up to 3 months	3 to 12 months	Over 12 months	Total portfolio	
<b>Financial assets measured at amortized cost</b>						
Loan transactions	5,027,695	36,974,369	65,242,640	110,422,995	217,667,699	
Loans and discounted notes	4,369,327	21,576,844	34,235,347	57,120,167	117,301,685	
Financing	263,641	3,269,504	7,759,951	13,723,303	25,016,399	
Rural and agroindustrial financing	393,815	12,030,477	22,971,279	36,927,753	72,323,324	
Real estate financing	912	97,544	276,063	2,651,772	3,026,291	
Allowance for incurred losses					(3,677,853)	
Allowance for expected losses					(10,729,578)	
Subtotal - loan transactions, net of incurred and expected credit losses					203,260,268	
Other financial assets	10 752,288	16,683,859	14,524,833	14,745,901	46,706,881	
Advances on foreign exchange contracts	-	250,157	716,375	-	966,532	
Guarantees and sureties honored	240,990	13,279	1,095	1,345	256,709	
Trade notes with loan characteristics	510,146	5,811,670	9,545,824	14,516,161	30,383,801	
Debtors for purchase of assets	1,152	51,501	99,129	151,539	303,321	
Receivables from payment transactions	-	10,557,252	4,162,410	76,856	14,796,518	
Allowance for incurred losses					(363,347)	
Allowance for expected losses					(1,312,984)	
Subtotal - other financial assets, net of expected credit losses					45,030,550	
<b>Total gross amount - 2025</b>	<b>5,779,983</b>	<b>53,658,228</b>	<b>79,767,473</b>	<b>125,168,896</b>	<b>264,374,580</b>	
Total current					139,205,684	
Total noncurrent					125,168,896	
Allowance for incurred losses					(4,041,200)	
Allowance for expected losses					(12,042,562)	
<b>Total allowance for expected and incurred losses</b>					<b>(16,083,762)</b>	
<b>Total loan portfolio, net of allowance</b>					<b>248,290,818</b>	

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b) Breakdown of loan portfolio by stage:

	03/31/2025			Total portfolio
	Stage 1	Stage 2	Stage 3	
<b>Financial assets measured at amortized cost</b>				
Loan transactions	<b>198,400,571</b>	<b>6,130,036</b>	<b>13,137,092</b>	<b>217,667,699</b>
Loans and discounted notes	101,365,640	4,709,733	11,226,312	<b>117,301,685</b>
Financing	23,107,217	888,080	1,021,102	<b>25,016,399</b>
Rural and agroindustrial financing	70,953,161	507,593	862,570	<b>72,323,324</b>
Real estate financing	2,974,553	24,630	27,108	<b>3,026,291</b>
Allowance for incurred losses	-	-	(3,677,853)	<b>(3,677,853)</b>
Allowance for expected losses	(3,675,257)	(1,912,291)	(5,142,030)	<b>(10,729,578)</b>
Subtotal -loan transactions, net of incurred and expected credit losses	<b>194,725,314</b>	<b>4,217,745</b>	<b>4,317,209</b>	<b>203,260,268</b>
Other financial assets	<b>44,367,575</b>	<b>997,063</b>	<b>1,342,243</b>	<b>46,706,881</b>
Advances on foreign exchange contracts	942,596	-	23,936	<b>966,532</b>
Guarantees and sureties honored	35,294	28,975	192,440	<b>256,709</b>
Trade notes with loan characteristics	28,663,236	727,199	993,366	<b>30,383,801</b>
Debtors for purchase of assets	279,866	10,770	12,685	<b>303,321</b>
Receivables from payment transactions	14,446,583	230,119	119,816	<b>14,796,518</b>
Allowance for incurred losses	-	-	(363,347)	<b>(363,347)</b>
Allowance for expected losses	(613,899)	(221,143)	(477,942)	<b>(1,312,984)</b>
Subtotal - other financial assets, net of expected credit losses	<b>43,753,676</b>	<b>775,920</b>	<b>500,954</b>	<b>45,030,550</b>
<b>Total gross amount - 2025</b>	<b>242,768,146</b>	<b>7,127,099</b>	<b>14,479,335</b>	<b>264,374,580</b>
Allowance for incurred losses	-	-	(4,041,200)	<b>(4,041,200)</b>
Allowance for expected losses	(4,289,156)	(2,133,434)	(5,619,972)	<b>(12,042,562)</b>
<b>Total allowance for expected and incurred losses</b>	<b>(4,289,156)</b>	<b>(2,133,434)</b>	<b>(9,661,172)</b>	<b>(16,083,762)</b>
<b>Total loan portfolio, net of allowance</b>	<b>238,478,990</b>	<b>4,993,665</b>	<b>4,818,163</b>	<b>248,290,818</b>

c) Variations in the allowance for expected credit losses:

	03/31/2025
Opening balance	<b>12,939,599</b>
Transition adjustments - Res. 4966 - allowance recognition	<b>1,633,689</b>
Allowance recognition	<b>2,646,224</b>
Subtotal	<b>17,219,512</b>
Loans written off to loss	<b>(1,135,750)</b>
Closing balance	<b>16,083,762</b>

## d) Reconciliation of the gross loan portfolio segregated by stage:

Stage 1	Balance as at 01/01/2025	03/31/2025						Closing balance as at 03/31/2025
		Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Write-off to loss	Acquisition/ (Settlement)	
Loan transactions								<b>198,400,571</b>
Loans and discounted notes	100,480,677	(3,492,509)	(1,423,218)	209,622	187,553	-	5,403,515	<b>101,365,640</b>
Financing	23,590,761	(705,740)	(141,898)	47,973	15,045	-	301,076	<b>23,107,217</b>
Rural and agroindustrial financing	70,382,260	(408,544)	(209,936)	19,313	13,840	-	1,156,228	<b>70,953,161</b>
Real estate financing	2,780,634	(15,865)	(3,093)	1,737	1,735	-	209,405	<b>2,974,553</b>
Other financial assets								<b>44,367,575</b>
Advances on foreign exchange contracts	892,318	-	(21,434)	-	-	-	71,712	<b>942,596</b>
Guarantees and sureties honored	17,068	(581)	(5,520)	40	7	(1)	24,281	<b>35,294</b>
Trade notes with loan characteristics	28,718,047	(557,457)	(187,324)	8,459	10,698	-	670,813	<b>28,663,236</b>
Debtors for purchase of assets	283,871	(7,876)	(1,295)	127	-	-	5,039	<b>279,866</b>
Receivables from payment transactions	14,517,855	(388,468)	(70,747)	6,230	7,572	-	374,141	<b>14,446,583</b>
<b>Total - 2025</b>	<b>241,663,491</b>	<b>(5,577,040)</b>	<b>(2,064,465)</b>	<b>293,501</b>	<b>236,450</b>	<b>-</b>	<b>8,216,210</b>	<b>242,768,146</b>

Stage 2	Balance as at 01/01/2025	03/31/2025						Closing balance as at 03/31/2025
		Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3	Acquisition/ (Settlement)		
Loan transactions								<b>6,130,036</b>
Loans and discounted notes	2,351,466	(209,622)	(980,609)	3,492,509	14,075	41,914		<b>4,709,733</b>
Financing	446,281	(47,973)	(156,388)	705,740	2,599	(62,179)		<b>888,080</b>
Rural and agroindustrial financing	239,258	(19,313)	(71,273)	408,544	1,201	(50,824)		<b>507,593</b>
Real estate financing	12,694	(1,737)	(2,813)	15,865	327	294		<b>24,630</b>
Other financial assets								<b>997,063</b>
Guarantees and sureties honored	18,608	(40)	(10,293)	581	38	20,081		<b>28,975</b>
Trade notes with loan characteristics	315,194	(8,459)	(109,950)	557,457	2,017	(29,060)		<b>727,199</b>
Debtors for purchase of assets	4,399	(127)	(484)	7,876	-	(894)		<b>10,770</b>
Receivables from payment transactions	56,040	(6,230)	(1,147)	388,468	798	(207,810)		<b>230,119</b>
<b>Total - 2025</b>	<b>3,443,940</b>	<b>(293,501)</b>	<b>(1,332,957)</b>	<b>5,577,040</b>	<b>21,055</b>	<b>(288,478)</b>		<b>7,127,099</b>

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Stage 3	Balance as at 01/01/2025	03/31/2025						Closing balance as at 03/31/2025
		Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Write-off to loss	Acquisition/ (Settlement)	
Loan transactions								<b>13,137,092</b>
Loans and discounted notes	9,910,185	(187,553)	(14,075)	1,423,218	980,609	(971,247)	85,175	<b>11,226,312</b>
Financing	907,676	(15,045)	(2,599)	141,898	156,388	(90,873)	(76,343)	<b>1,021,102</b>
Rural and agroindustrial financing	663,363	(13,840)	(1,201)	209,936	71,273	(22,936)	(44,025)	<b>862,570</b>
Real estate financing	24,260	(1,735)	(327)	3,093	2,813	(1,309)	313	<b>27,108</b>
Other financial assets								<b>1,342,243</b>
Advances on foreign exchange contracts	-	-	-	21,434	-	-	2,502	<b>23,936</b>
Guarantees and sureties honored	146,534	(7)	(38)	5,520	10,293	(11,317)	41,455	<b>192,440</b>
Trade notes with loan characteristics	789,953	(10,698)	(2,017)	187,324	109,950	(38,029)	(43,117)	<b>993,366</b>
Debtors for purchase of assets	11,540	-	-	1,295	484	(39)	(595)	<b>12,685</b>
Receivables from payment transactions	104,100	(7,572)	(798)	70,747	1,147	-	(47,808)	<b>119,816</b>
<b>Total - 2025</b>	<b>12,557,611</b>	<b>(236,450)</b>	<b>(21,055)</b>	<b>2,064,465</b>	<b>1,332,957</b>	<b>(1,135,750)</b>	<b>(82,443)</b>	<b>14,479,335</b>

e) Reconciliation of the expected credit losses segregated by stage:

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Stage 1	Balance as at 01/01/2025	03/31/2025					Closing balance as at 03/31/2025
		Transfer to Stage 2	Transfer to Stage 3	Transfer from Stage 2	Transfer from Stage 3	Recognition/ (Reversal)	
Loan transactions							<b>3,675,257</b>
Loans and discounted notes	3,365,532	(473,724)	(306,748)	83,558	104,062	267,447	<b>3,040,127</b>
Financing	420,738	(75,375)	(23,272)	16,016	7,371	9,334	<b>354,812</b>
Rural and agroindustrial financing	262,657	(18,975)	(21,112)	4,558	4,087	28,796	<b>260,011</b>
Real estate financing	21,983	(1,678)	(856)	524	1,047	(713)	<b>20,307</b>
Other financial assets							<b>613,899</b>
Advances on foreign exchange contracts	580	-	-	-	-	(313)	<b>267</b>
Guarantees and sureties honored	1,023	(76)	(286)	13	2	2,287	<b>2,963</b>
Trade notes with loan characteristics	247,034	(23,765)	(23,694)	2,740	3,800	(10,569)	<b>195,546</b>
Debtors for purchase of assets	8,851	(755)	(200)	4	-	(1,330)	<b>6,570</b>
Receivables from payment transactions	451,476	(39,397)	(13,913)	1,547	4,843	3,998	<b>408,554</b>
<b>Total - 2025</b>	<b>4,779,874</b>	<b>(633,745)</b>	<b>(390,081)</b>	<b>108,960</b>	<b>125,212</b>	<b>298,936</b>	<b>4,289,156</b>

Stage 2	Balance as at 01/01/2025	03/31/2025				Closing balance as at 03/31/2025	
		Transfer to Stage 1	Transfer to Stage 3	Transfer from Stage 1	Transfer from Stage 3		
Loan transactions						<b>1,912,291</b>	
Loans and discounted notes	786,565	(83,558)	(433,783)	473,724	7,246	798,637	<b>1,548,831</b>
Financing	141,354	(16,016)	(65,966)	75,375	1,356	136,477	<b>272,580</b>
Rural and agroindustrial financing	34,514	(4,558)	(18,754)	18,975	413	54,336	<b>84,926</b>
Real estate financing	2,496	(524)	(657)	1,678	145	2,816	<b>5,954</b>
Other financial assets							<b>221,143</b>
Guarantees and sureties honored	3,744	(13)	(2,343)	76	19	5,326	<b>6,809</b>
Trade notes with loan characteristics	53,277	(2,740)	(32,441)	23,765	737	100,670	<b>143,268</b>
Debtors for purchase of assets	324	(4)	(236)	755	-	564	<b>1,403</b>
Receivables from payment transactions	19,276	(1,547)	(306)	39,397	463	12,380	<b>69,663</b>
<b>Total - 2025</b>	<b>1,041,550</b>	<b>(108,960)</b>	<b>(554,486)</b>	<b>633,745</b>	<b>10,379</b>	<b>1,111,206</b>	<b>2,133,434</b>

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Stage 3	Balance as at 01/01/2025	03/31/2025						Closing balance as at 03/31/2025
		Transfer to Stage 1	Transfer to Stage 2	Transfer from Stage 1	Transfer from Stage 2	Write-off to loss	Recognition/ (reversal)	
Loan transactions								<b>8,819,883</b>
Loans and discounted notes	7,061,802	(104,062)	(7,246)	306,748	433,783	(893,183)	831,769	<b>7,629,611</b>
Financing	664,242	(7,371)	(1,356)	23,272	65,966	(84,229)	34,631	<b>695,155</b>
Rural and agroindustrial financing	401,370	(4,087)	(413)	21,112	18,754	(20,974)	61,838	<b>477,600</b>
Real estate financing	16,166	(1,047)	(145)	856	657	(1,309)	2,339	<b>17,517</b>
Other financial assets								<b>841,289</b>
Guarantees and sureties honored	116,779	(2)	(19)	286	2,343	(10,557)	39,389	<b>148,219</b>
Trade notes with loan characteristics	515,518	(3,800)	(737)	23,694	32,441	(33,952)	70,208	<b>603,372</b>
Debtors for purchase of assets	6,531	-	-	200	236	(26)	80	<b>7,021</b>
Receivables from payment transactions	74,593	(4,843)	(463)	13,913	306	-	(829)	<b>82,677</b>
<b>Total - 2025</b>	<b>8,857,001</b>	<b>(125,212)</b>	<b>(10,379)</b>	<b>390,081</b>	<b>554,486</b>	<b>(1,044,230)</b>	<b>1,039,425</b>	<b>9,661,172</b>

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f) Gain (loss) on loan transactions

	<u>03/31/2025</u>
Loans and discounted notes	6,329,787
Financing	1,122,249
Rural and agroindustrial financing	1,721,544
Housing financing	74,161
Other	1,141,653
Subtotal	<u>10,389,394</u>
Recovery of receivables written off as losses	221,550
Total	<u>10,610,944</u>

During the period ended March 31, 2025, loan transactions were renegotiated in the amount of R\$2,190,219.

Pursuant to the requirements set out in BCB Resolution 352/23, Sicredi elected to apply the straight-line differentiated methodology to loan transactions using the effective interest rate.

The eligible transaction costs include incremental costs directly attributable to the acquisition of loans.

In the period ended March 31, 2025, recoveries of loan transactions previously written off as losses totaled R\$221,550 and were recorded as "Income from financial intermediation - Loan transactions".

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### 10. Other financial assets

	<u>Note</u>	<u>03/31/2025</u>
<b>Other financial assets measured at amortized cost</b>		
Relationship with correspondent banks		21,247
Card transactions		4,740,211
Guarantees and sureties honored	9.a	255,364
Advances on foreign exchange contracts	9.a	966,532
Trade notes with loan characteristics	9.a	15,867,640
Income receivable		291,492
Debtors for purchase of assets	9.a	151,782
Debtors for agreements		7,248
Debtors for escrow deposits		296,946
Card transactions		70,487
Receivables from payment transactions	9.a	14,719,662
Total current		<u>37,388,611</u>
Guarantees and sureties honored	9.a	1,345
Trade notes with loan characteristics	9.a	14,516,161
Debtors for purchase of assets	9.a	151,539
Receivables from payment transactions	9.a	76,856
Total noncurrent		<u>14,745,901</u>
Allowance for expected credit losses		(1,679,599)
Total		<u>50,454,913</u>

### 11. Deposits and money market funding

The deposits and money market funding by maturity range are broken down as follows:

	03/31/2025			Total
	Without maturity and up to 3 months	3 to 12 months	Over 12 months	
Deposits	77,032,923	17,818,717	130,220,758	225,072,398
Demand deposits	38,861,008	-	-	38,861,008
Savings deposits	32,213,872	-	-	32,213,872
Interbank deposits	5,326,423	1,609,501	1,376,359	8,312,283
Time deposits	631,164	16,209,216	128,844,399	145,684,779
Other deposits	456	-	-	456
Money market funding	4,931	9,806	8,425,889	8,440,626
Own portfolio	4,931	9,806	8,425,889	8,440,626
Total - 2025	<u>77,037,854</u>	<u>17,828,523</u>	<u>138,646,647</u>	<u>233,513,024</u>
Total current				<u>94,866,377</u>
Total noncurrent				<u>138,646,647</u>

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### 12. Funds from acceptances and issuance of securities

	03/31/2025			Total
	Up to 3 months	3 to 12 months	Over 12 months	
Funds from agribusiness credit bills	5,690,465	14,096,049	28,995,115	<b>48,781,629</b>
Payables for the issue of financial bills	7,116,726	139,231	269,028	<b>7,524,985</b>
Payables for the issue of mortgage loan bills	26,873	1,258,784	330,231	<b>1,615,888</b>
Total - 2025	<b>12,834,064</b>	<b>15,494,064</b>	<b>29,594,374</b>	<b>57,922,502</b>
Total current				<b>28,328,128</b>
Total noncurrent				<b>29,594,374</b>

### 13. Borrowings and onlendings

	03/31/2025			Total
	Up to 3 months	3 to 12 months	Over 12 months	
Borrowings	<b>883,618</b>	<b>2,849,401</b>	<b>5,182,916</b>	<b>8,915,935</b>
Domestic borrowings - official institutions	68,904	197,194	79,042	<b>345,140</b>
Domestic borrowings	229,099	718,393	413,869	<b>1,361,361</b>
Foreign borrowings (a)	585,615	1,933,814	4,690,005	<b>7,209,434</b>
Domestic onlendings - official institutions (b)	<b>1,794,935</b>	<b>6,985,253</b>	<b>26,062,359</b>	<b>34,842,547</b>
National Treasury	59,300	354,148	67,816	<b>481,264</b>
Banco do Brasil	187,223	429,001	1,838,979	<b>2,455,203</b>
BNDES	1,166,858	4,601,955	18,085,883	<b>23,854,696</b>
FINAME	351,727	1,527,180	5,400,687	<b>7,279,594</b>
FNO Banco da Amazônia	29,737	71,231	610,618	<b>711,586</b>
BRDE	-	1,471	7,404	<b>8,875</b>
BDMG	-	-	602	<b>602</b>
FINEP	90	267	50,370	<b>50,727</b>
Total - 2025	<b>2,678,553</b>	<b>9,834,654</b>	<b>31,245,275</b>	<b>43,758,482</b>
Total current				<b>12,513,207</b>
Total noncurrent				<b>31,245,275</b>

(a) Foreign loans are represented by funds raised in foreign currency, which mature up to June 2031. Some borrowing agreements comprise debt covenants. As at March 31, 2025, the Bank is compliant with these covenants.

(b) Domestic onlendings primarily comprise funds obtained from the National Bank for Economic and Social Development (BNDES). According to the characteristics of each program, the transactions mature on a monthly, quarterly, semiannually and annually basis up to 2035. These funds are transferred within the same terms and at the same borrowing rates in effect under the program, plus onlending commissions.

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### 14. Other financial liabilities

	<u>Note</u>	<u>03/31/2025</u>
Unsettled payables and receivables (a)		1,823,674
Payment transactions (b)		13,329,313
Third-party funds in transit		307,708
Internal transfer of funds		18
Trading account		13,233
Foreign exchange portfolio		21,668
Subordinated debt	14.a	42,284
Leases		11,507
Interest - rural savings		104,538
Accredited establishment - multiple card		3,325
Funds to be released - real estate sellers		24,748
Payables for payment transactions		128
Total current		<u><u>15,682,144</u></u>
Subordinated debt	14.a	1,708,471
Leases		36,763
Total noncurrent		<u><u>1,745,234</u></u>
Provisions and other payables for financial instruments		<b>954,316</b>
Total		<u><u>18,381,694</u></u>

- (a) Unsettled payables and receivables primarily refer to checks and other notes sent to other systems and receipts of documents sent by other clearing system participants.
- (b) Payment transactions refer to transactions carried out by members in cash and installment purchases using Visa and Mastercard cards, which payments will be made to merchant acquirers relating to the financial issuance schedule.

#### a) Subordinated debt

In conformity with CMN Resolution 4955/2021, the Bank has Subordinated Financial Bills (LFSN) issued in the amount of R\$959,600, which mature up to 2034.

In January 2022, the Bank issued Subordinated Green Bonds in the amount of US\$100 million with BID Invest, a member of the Inter-American Development Bank (IDB), which are fully intended to fund renewable energy and energy efficiency projects together with Sicredi's members. The amount raised in Brazilian reais (R\$), equivalent to R\$549,780, matures within ten years (principal), with interest payable semiannually.

As at March 31, 2025, the inflation-adjusted subordinated debt instruments totaled R\$1,750,755.

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### 15. Noncontrolling interests

As at March 31, 2025, Rabo Partnerships B.V. holds an 8.05% equity interest in the Bank.

The interest held by Rabo Partnerships B.V. comprises class A preferred shares (PNA). The dividends payable with respect to these shares are calculated proportionately to the interest held by Rabo Partnerships B.V. and equity of the credit unions, namely profit-sharing ratio. As at March 31, 2025, the profit-sharing ratio of Rabo Partnerships B.V. is 0.90%.

	<u>03/31/2025</u>
	<u>Rabo Part.B.V</u>
Bank's equity	4,929,574
Equity interest (%)	8.05%
Equity interest (R\$)	396,625
Additional dividends	17,027
Noncontrolling interests	<u>413,652</u>
Profit sharing ratio	<u>0.90%</u>

### 16. Related-party balances and transactions

#### a) Related institutions

The entities conducting transactions with related parties, including companies that are not considered in these combined financial statements, are: Asset Administrator, Insurance Broker, SicrediPar, Fundação Sicredi and Investment Funds managed by the Bank not consolidated in these combined financial statements.

The following table includes the related-party transactions, summarized by account group:

	<u>03/31/2025</u>
Liabilities	<u>5,197,603</u>
Time deposits	136,247
Money market funding (a)	5,077,507
Units	47
Other comprehensive income	6,804
Accumulated losses	(23,002)
	<u>03/31/2025</u>
Expenses	<u>142,673</u>
Money market funding	141,445
Other administrative expenses	1,228

(a) Borrowings obtained by Sicredi's Investment Funds, managed by Banco Sicredi.

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### b) Transactions with administrators

The transactions with administrators refer to balances of loans and deposits (demand and time) held in the credit unions by the respective administrators (officers and directors).

Loan transactions and intragroup loans were subject to conditions similar to those agreed with third parties, in effect on the transaction dates.

The collaterals granted for loan transactions are: sureties, mortgage collaterals, deposits and collateral sale. The transactions conducted with the administrators are summarized by account group as follows:

	<u>03/31/2025</u>
Assets	<u>684,842</u>
Loan transactions	<u>684,842</u>
Liabilities	<u>669,977</u>
Demand deposits	<u>79,269</u>
Time deposits	<u>590,708</u>

### c) Compensation of key management personnel

Compensation is paid to Sicredi's key management personnel in conformity with the Compensation Policy determined by the System and the respective approval is resolved in the specific forums of each Entity.

Total compensation of key management personnel for the period ended March 31, 2025 was R\$152,876, which is considered a short-term benefit and postemployment benefit.

In relation to compensation paid to the Bank's and Confederation's Management, the current policy determines that 50% of the net amount of variable compensation, if any, will be paid immediately and 50% will be paid in three equal, annual, consecutive installments, with the first installment falling due in the subsequent year of the payment date. This procedure complies with CMN Resolution 3921/10, which provides for the compensation policy applicable to management of financial institutions.

## 17. Investment funds managed by the Bank

The Bank manages investment funds, whose net assets totaled R\$38,484,229 as at March 31, 2025, disregarding the balances of funds consolidated in these combined financial statements.

In the period ended March 31, 2025, revenue from investment fund management totaled R\$5,170 and is recorded in line item "Service revenue" (note 18).

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(In thousands of Brazilian reais – R\$, unless otherwise stated)

### 18. Service revenue

	<u>03/31/2025</u>
Cards	711,752
Payment services	20,073
Banking services	344,032
Insurance commissions	170,829
Consortia	176,315
Collection	111,692
Agreements	23,996
Clearing processing	993
Fund administration	5,170
Fund fees	3,806
Custody	842
Other services	42,699
Total	<u><u>1,612,199</u></u>

### 19. Borrowing expenses

	<u>03/31/2025</u>
Savings deposits	574,936
Interbank deposits	165,718
Time deposits	4,068,689
Repurchase agreements	216,722
Agribusiness credit bills	1,350,319
Financial bills	261,768
Contribution to the Credit Guarantor Fund	100,144
Other borrowing expenses	53,666
Total	<u><u>6,791,962</u></u>

### 20. Personnel expenses

	<u>03/31/2025</u>
Wages	1,019,353
Benefits	543,036
Payroll and related taxes	262,884
Training	17,144
Other personnel expenses	1,063
Total	<u><u>1,843,480</u></u>

As at March 31, 2025, the System relied on approximately 48.8 thousand employees.

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### 21. Administrative expenses

	<u>03/31/2025</u>
Water, energy and gas	26,901
Rentals	141,305
Communication	49,673
Promotions, public relations, advertising and publicity	327,641
Social, educational and technical assistance expenses - FATES	87,620
Social funds	735
Property maintenance and upkeep	102,762
Depreciation and amortization	194,265
Office supplies	20,338
Data processing (a)	210,080
Outside services (b)	596,381
Financial system services	98,533
Taxes and fees	56,770
Tariff refund	9,678
Transportation	49,034
Travel	20,640
Natural disasters in Rio Grande do Sul	805
Other expenses	75,728
Total	<u><u>2,068,889</u></u>

- (a) Data processing is primarily composed of software licenses, system development and maintenance and other data processing expenses.
- (b) Outside services refer to those services outsourced by the system such as surveillance, advisory and consulting, legal services and credit card processing services.

### 22. Risk and capital management structure

Sicredi System prioritizes risk management in conducting its activities and business, further adopting practices in full compliance with the Basel Accord. Accordingly, it relies on specialized areas for managing those risks, centralized at Banco Cooperativo Sicredi S.A.

The main risks managed by Sicredi System include the capital management structure, operational risk, going concern risk, market risk, interest rate risk, liquidity risk, credit risk, social and environmental risk, compliance risk and information security risk.

#### a) Additional Information

A description of the complete structure and risk and capital management process, as well as the Social, Environmental and Climate Risks and Opportunities Report (GRSAC) is available on the website [www.sicredi.com.br](http://www.sicredi.com.br), as follows: About Us > Reports > Risk Management > Systemic Publications > Pillar 3 – Systemic Risk Management.

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The Social, Environmental and Climate Risk Management policy is available on [www.sicredi.com.br](http://www.sicredi.com.br), as follows: About Us > Sustainability > Policies and Reports.

b) Deferral of expected loss transition adjustments

Pursuant to CMN Resolution 5199 of December 2024, which amends Resolution 4955/21, the negative adjustments to expected losses recorded on January 1, 2025 should be deferred in the regulatory capital as follows:

I - 75% up to December 31, 2025;

II - 50% from January 1, 2026 to December 31, 2026;

III - 25% from January 1, 2027 to December 31, 2027; and

IV - 0% beginning January 1, 2028.” Regulatory Standard (NR)

### 23. Basel ratio and equity-to-fixed-assets ratio

The financial institutions and other institutions authorized to operate by the Central Bank of Brazil are required to permanently hold a regulatory capital amount determined pursuant to CMN Resolution 4192/13, CMN Resolution 4193/13 and CMN Resolution 4955/21, consistently with the risks underlying its activities.

Despite the combined financial statements, BACEN requires compliance with the capital adequacy ratios of each institution included in the combination.

As at March 31, 2025, all institutions included in the combined financial statements are compliant with the Basel parameters set by BACEN.

### 24. Commitments, guarantees and other liabilities

a) Commitments, guarantees and other liabilities

	<u>03/31/2025</u>
Co-obligation for collaterals provided	
Collateral beneficiaries	347,231
Co-obligations for assignment of receivables	370
Notes under collection	362,452

b) Other guarantees

	<u>03/31/2025</u>
Margin call - B3	1,427,381

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### 25. Other matters

#### a) Amendments to tax standards

On November 17, 2022, Law 14467 was enacted upon the conversion of Provisional Measure 1128/22, which establishes a new tax treatment referring to losses incurred on the failure to collect loan receivables by banks and other entities authorized to operate by the Central Bank of Brazil. The amendment aims to align the tax and accounting standards with a view to reducing vulnerabilities associated with the deferred tax assets recorded in the balance sheets of financial institutions.

The new law completely changes the logic behind the deductibility of losses. On an overall basis, once loans are considered to be non-performing, the outcome from multiplying the non-performing loans by Factor A and, in the subsequent months, the deduction will be recorded by multiplying the non-performing loans by Factor B.

In summary, losses incurred on January 1, 2025 on non-performing loans recorded as at December 31, 2024 that have not been deducted to the aforesaid date and have not been recovered should be deducted from profit for the year, when determining taxable income and social contribution tax base, at the ratio of 1/84 for each month of the calculation period beginning January 2026. Should the term be considered insufficient, deduction is allowed within up to 120 months, if election is made until December 31, 2025.

#### b) Tax Reform

In December 2023, Constitutional Amendment 132 was enacted, which established the Consumption Tax Reform aimed at streamlining and modernizing the tax system to reduce litigation and ensure greater legal certainty. The project regulation began through Bill (PLP) 68 approved at the House of Representatives in July 2024. In January 2025, upon the presidential approval, said Bill was converted into Supplementary Law 214/25.

The main change derives from the creation of Tax on Goods and Services (IBS) and Contribution on Goods and Services (CBS), which supersedes the taxes on revenue (PIS and COFINS), service tax (ISS) and State VAT (ICMS). The new legislation will come into force beginning 2026, with a transitional period extended until 2032. Accordingly, no changes will be made to tax calculations for 2025. Sicredi has been monitoring discussions about this matter and expecting other regulations to accurately assess the tax reform-related impacts.

#### c) Adoption of CPC 06 (R2) through CMN Resolution 4975/21

BACEN approved the adoption of CPC 06 (R2) through CMN Resolution 4975/21, which made the standard adoption mandatory for financial institutions in the capacity of lessors and lessees under agreements executed and/or renewed beginning 2025. The gradual adoption was set out in CMN Resolution 5101/23. This standard establishes the principles for the recognition, measurement, presentation and disclosure of leasing transactions by financial institutions, both as lessors and lessees. The amendments became effective beginning January 1, 2025.

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### 26. Events after the reporting period

On June 1, 2025, a Sicoob's credit union (Cejascred) was merged into four branches of Sicredi Norte SC. Therefore, 6,135 members from Cejascred and 42 employees of the credit union were transferred.

This strategic union was unanimously approved by the Coordinators of Sicredi Norte SC and Cejascred's members on February 11, 2025 at Centro Empresarial de Jaraguá do Sul (CEJAS). The Report and Opinion of the Joint Committee (composed of members from both credit unions) were presented at the event. BACEN's approval was subsequently granted for the merger process that was completed in June 2025.

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