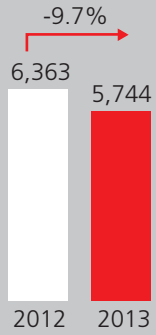
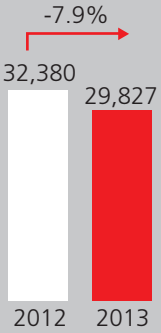
Highlights (BR GAAP)

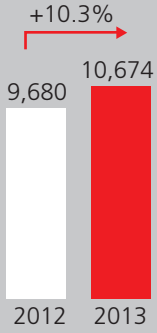
Managerial Net Profit (R$ million)



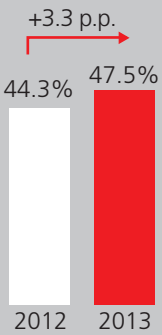
Net Interest Income (R$ million)



Fee and Commission Income (R$ million)



Efficiency Ratio (%)



The mission of Banco Santander Brasil is to be the customer's bank of choice as a simple, a secure, an efficient and a profitable bank which constantly seeks to improve its service quality, with a team that enjoys working together to gain the recognition and trust of all. As a result, the Bank's strategy is focused on the following objectives: 1) to be the first bank of our customer, intensifying our relationship with them on a segmented basis and providing the best value to all customer segments with a new commercial models, which are simple and efficient. 2) To expand the bank's main business, growing revenue in a sustainable way considering the balance between loans, funding and services. 3) To maintain sustainable and efficient risk and cost management. 4) Promote an intense agenda of productive transformation following the transformation of the financial industry focused on simplicity, productivity and efficiency. 5)Maintain discipline in capital management and financial soundness in each business.

Furthermore, another fact worth mentioning is the performance of Santander Brasil in sustainability, which continued to be based on three basic pillars: Social and Financial Inclusion, Education and Management, and Social and Environmental Businesses. In 2013, Santander Brasil was elected as the most sustainable bank of the Americas Category by the Financial Times in partnership with the IFC (International Finance Corporation).

Another fact important to our strategy is the maintenance at comfortable levels of liquidity and coverage. At the end of December 2013, the BIS ratio reached 19.2%, positioning the Bank as the most capitalized bank among the largest retail banks.

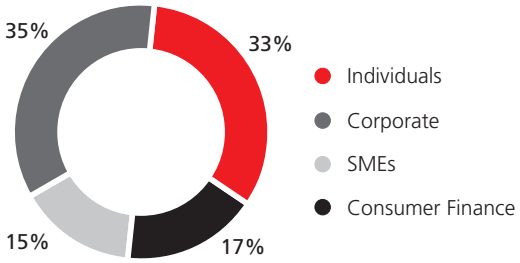
In addition, it is important to point out that Santander's business model stipulates that each subsidiary should be self-sufficient in terms of funding and capital. Santander Brasil only deals with Brazilian customers and foreign companies operating in the country and therefore plays an important role in fostering the country's economic growth.

Sustainable Development

To Santander, sustainability is part of the business strategy. It is a commitment that is reflected in inserting the topic in our business model, fostering social and financial inclusion, investing in better education and doing business that promote outcomes for the bank and for everyone. Santander´s commitment to sustainability, as well as its strategy and initiatives, granted its integration in three reference indexes for investments socially responsible: the Índice de Sustentabilidade Empresarial (ISE) from BM&F Bovespa (for the fourth year consecutively), the Índice Carbono Eficiente (ICO2), also from BM&F Bovespa, which is based in the IBrX-50's portfolio and considers the companies' greenhouse gases emissions, and the Global Compact 100, an index which gathers shares from companies committed to the United Nations Global Compact. We have also been recognized by our socio-environmental action as the Most Sustainable Bank of the Year in Americas category, an award by the British newspaper Financial Times and IFC (International Finance Corporation).

For more information go to: http://www.santander.com.br/sustentabilidade (available in Portuguese only).

Credit Portfolio (%) 2013
(Distribution by Segment)





Highlights in the Period - 2013

RESULTS

Net profit totaled R$ 5,744 million in the accumulated of 2013, an increase of 0.2% in three months and a decrease of 9.7% in comparison to the same period of 2012.

INDICATORS

Evolution of performance indicators:

- Efficiency ratio: 47.5% in 12M13, an increase of 2.2 p.p. in the quarter and of 3.3 p.p. in twelve months.
- Recurrence ratio: 65.5% in 12M13, an improvement of 2.3 p.p. in three months and of 4.4 p.p. over 12M12.
- ROAE: 11.0% in 2013, a flat in the quarter and a decrease of 2.0 p.p. in twelve months.

Soundness indicators:

- BIS Ratio: 19.2% in December 2013, a decrease of 1.5 p.p. against the previous quarter and of 1.6 p.p. over December 2012.
- Coverage ratio: 179.4% in December 2013, an increase of 28.6 p.p. in the quarter and of 53.9 p.p. in the last 12 months.

BALANCE SHEET

- **Total Assets of R$ 485,866 million,** an increase of 8.2% in the last 12 months.
- **Loan portfolio of R$ 227,482 million,** higher 7.3% than December 2012. **Expanded Credit portfolio increased 9.3% in the same period,** reaching R$ 279,812 million.
- **Equity of R$ 53,446 million** (excluding average goodwill of R$ 9,374 million)

Managerial[1] Analysis - BR GAAP

	2013	2012	Var. 2013x2012	Var. 4Q13x3Q13
RESULTS (R$ million)				
Net interest income	29,827	32,380	-7.9%	-4.1%
Fee and commission income	10,674	9,680	10.3%	8.9%
Allowance for loan losses	(11,720)	(13,223)	-11.4%	-9.2%
General Expenses[2]	(16,297)	(15,842)	2.9%	5.2%
Managerial net profit[3]	**5,744**	**6,363**	**-9.7%**	**0.2%**
Accounting net profit	**2,107**	**2,726**	**-22.7%**	**0.5%**
BALANCE SHEET (R$ million)				
Total assets	485,866	448,876	8.2%	4.4%
Securities	78,146	76,832	1.7%	9.1%
Loan portfolio	227,482	211,959	7.3%	2.4%
Individuals	75,522	71,287	5.9%	2.4%
Consumer finance	37,849	36,806	2.8%	3.0%
Small and Medium Enterprises	33,712	36,487	-7.6%	-2.0%
Corporate	80,400	67,379	19.3%	4.2%
Expanded Credit Portfolio[4]	279,812	255,964	9.3%	2.6%
Funding from Clients[5]	222,067	199,193	11.5%	5.9%
Equity[6]	53,446	50,514	5.8%	0.0%
PERFORMANCE INDICATORS (%)				
Return on average equity excluding goodwill[6] - annualized	11.0%	12.9%	-2.0 p.p.	0.0 p.p.
Return on average asset excluding goodwill[6] - annualized	1.3%	1.5%	-0.2 p.p.	0.0 p.p.
Efficiency Ratio[7]	47.5%	44.3%	3.3 p.p.	2.2 p.p.
Recurrence Ratio[8]	65.5%	61.1%	4.4 p.p.	2.3 p.p.
BIS ratio[9]	19.2%	20.8%	-1.6 p.p.	-1.5 p.p.
PORTFOLIO QUALITY INDICATORS (%)				
Delinquency (over 90 days)	3.7%	5.5%	-1.8 p.p.	-0.8 p.p.
Delinquency (over 60 days)	4.6%	6.6%	-2.0 p.p.	-0.8 p.p.
Coverage ratio (over 90 days)	179.4%	125.6%	53.9 p.p.	28.6 p.p.
OTHER DATA				
Assets under management - AUM (R$ million)[10]	144,942	134,935	7.4%	0.5%
Numbers of credit and debit cards (thousand)	53,221	48,362	10.0%	3.2%
Branches	2,313	2,407	(94)	(59)
PABs (mini branches)	1,253	1,381	(128)	(36)
ATMs	16,958	17,793	(835)	(560)
Total Customers (thousand)	29,512	27,315	2,197	558
Total Current Account[11] (thousand)	21,808	20,789	1,019	(146)
Employees	49,621	53,992	(4,371)	(957)

1. Excludes 100% of the goodwill amortization expense, the tax hedge effect and others. Additionally, the 2012 figures were retrospectively impacted by the CVM Deliberation 695, issued by CVM on December 13th, 2012, which deals with employee benefits, mainly pension plans.
2. Administrative Expenses exclude 100% of the goodwill amortization expense and personnel expenses include profit sharing.
3. Managerial net profit corresponds to the accounting net profit + 100% of reversal of goodwill amortization expense ocurred in the period. The expense of goodwill amortization in 4Q13 was R$ 909 million, 4Q12 was R$ 909 million and in 3Q13 was R$ 909 million.
4. Includes other Credit Risk Transactions with clients ("Debenture", FIDC, CRI, Floating Rate Notes, Promissory Notes, Acquiring activities related assets and Guarantees).
5. Includes savings, demand deposits, time deposits, debenture, LCA, LCI and Treasury Notes (Letras Financeiras - LFT).
6. Excludes 100% of the goodwill that in 4Q13 was R$ 9,374 million, 4Q12 R$ 12,937 million and 3Q13 was R$ 10,283 million.
7. Efficiency Ratio: General Expenses / (Net Interest Income + Fee and Commission Income + Tax Expenses + Other Operating Income/Expense)
8. Recurrence: Fee and Commission Income / General expenses.
9. BIS Ratio as of of Brazilian Central Bank. Does not consider the eventual impacts of the Capital Optimization Plan.
10. According to Anbima (Associação Brasileira das Entidades dos Mercados Financeiro e de Capitais) criterion.
11. Total current account according to the Brazilian Central Bank.

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