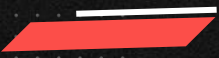




**RESULTS
(BRGAAP)**

4TH QUARTER 2019



DISCLAIMER



This presentation may contain certain forward-looking statements and information pertaining to Banco Santander (Brasil) S.A. ("Santander Brasil") and its subsidiaries, which reflect the current views and / or expectations of Santander Brasil and its management regarding its business performance and future events.

Forward-looking statements include, without limitation, any statement that may predict, forecast, indicate or imply future results, performance or achievements, and may contain words such as "believe", "anticipate", "expect", "estimate", "could", "forecast", "potential", "will likely result", or other words or expressions of similar meaning.

Such statements are subject to several risks, uncertainties and assumptions. We caution that a number of important factors may cause actual results to differ substantially from the plans, objectives, expectations, estimates and intentions expressed herein.

We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In no event shall Santander Brasil, or any of its subsidiaries, affiliates, shareholders, directors, officers, employees or agents be liable to any third party (including investors) for any investment or business decision or action taken in reliance on the information and statements contained in this presentation or for any consequential, special or similar damages.

In addition to factors identified elsewhere in this presentation, the following factors, among others, may cause actual results to differ materially from the forward-looking statements or historical performance: changes in the preferences and financial condition of our consumers and competitive conditions in the markets in which we operate, changes in economic, political and business conditions in Brazil; government interventions, resulting in changes in the Brazilian economy, taxes, tariffs or regulatory environment; our ability to compete successfully; changes in our business; our ability to successfully implement marketing strategies; our identification of business opportunities; our ability to develop and introduce new products and services; changes in the cost of our products and operating costs; our level of indebtedness and other financial obligations; our ability to attract new customers; inflation in Brazil; the devaluation of the Brazilian Real against the U.S. Dollar and interest rate fluctuations; current or future changes in laws and regulations; and our ability to maintain existing business relationships and create new relationships.

AGENDA

AGENDA

1



**KEY
MESSAGES**

2



**SANTANDER GROUP
RESULTS**

3



**MACROECONOMIC
SCENARIO**

4



**4Q19 RESULTS
HIGHLIGHTS**

5



**FINAL
REMARKS**



AGENDA

AGENDA

1



**KEY
MESSAGES**

2



**SANTANDER GROUP
RESULTS**

3



**MACROECONOMIC
SCENARIO**

4



**4Q19 RESULTS
HIGHLIGHTS**

5



**FINAL
REMARKS**



OUR **CONTINUOUS GROWTH STORY**, WITH

RECORD-SETTING RESULTS

AND **HIGH PROFITABILITY LEVEL**

2019 x 2018

LOAN
MARKET SHARE¹

10% +75bps

REVENUES

+7%

EFFICIENCY

<40%

NET
PROFIT

R\$14.6B

+17%

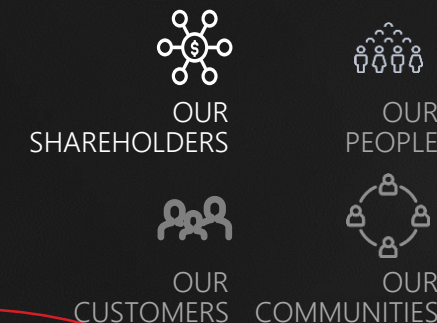
ROE

21.3%

+146bps

¹ BACEN, November/19

GREATER VALUE TO SHAREHOLDERS



MARKET CAPITALIZATION **R\$ 185Bi¹**

STOCK PERFORMANCE

+21% YoY²

SANB11

vs.

+16% YoY²

Peers

In **2019**
we declared

R\$ 10.8Bi

dividends³

5.9%

dividend yield in 2019



STRENGTHENING **OUR CULTURE** & SUPPORTING **OUR PEOPLE**

 **92%**

ENGAGED
EMPLOYEES

75%

TRAINING PERFORMED
BY INTERNAL
MULTIPLIERS



PROMOTING
INNOVATION

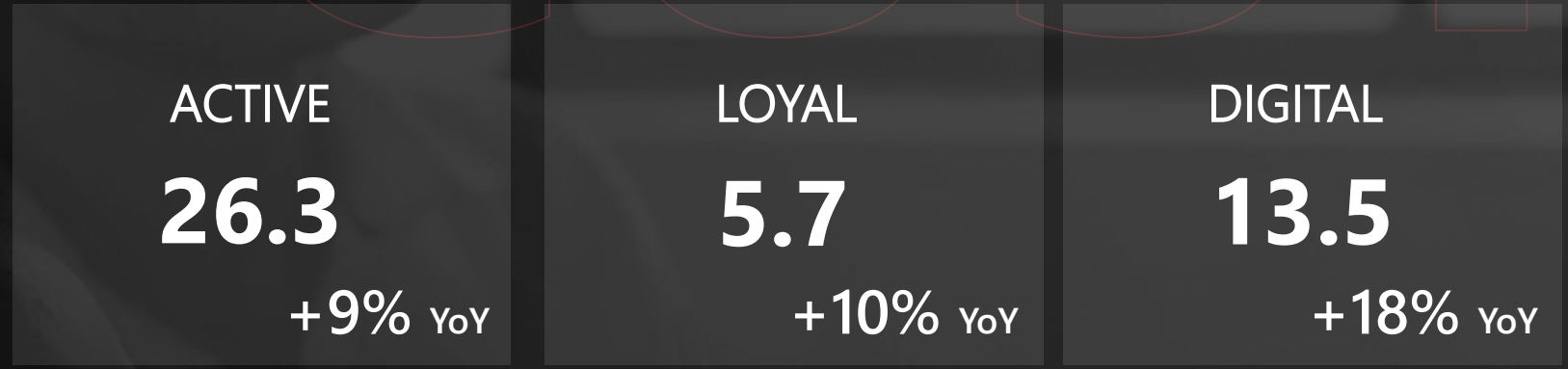


4TH CONSECUTIVE YEAR
AMONG THE BEST
COMPANIES TO WORK FOR

CUSTOMERS



Customers (MM)



CUSTOMER BASE GROWTH WITH FOCUS ON **SERVICE QUALITY**



NPS

High levels

56

 points

WE HAVE A POSITIVE IMPACT

ON THE COMMUNITIES WHERE WE OPERATE



Financial Education

Environmental Management

Use of **renewable energy**

Amigo de Valor

Prospera Santander Microcredit

+510k customers

Volunteering/
Blood Donation

Social and environmental businesses

R\$ 15.9Bi enabled²

Santander Universidades



¹ Fortune Magazine. ² Considering disbursements for renewable energy projects, sustainable agribusiness, Prospera Santander Microcredit Program, Student Loans (medical school), Project Finance (renewable energy), other social and environmental businesses, as well as participation in structuring and advisory of Green Bonds

COLLATERAL-BACKED LOANS

- YoY
- Payroll loans
Digital channel offering **+26%**
 - Consumer Finance
Leadership in vehicles **+16%**
 - Mortgage
Only 90% LTV offer **+15%**

FUNDING

- Agribusiness
LCA market share¹ **9.6%**

FOCUS ON
**RECURRING
RESULTS**
TO FACE A NEW CYCLE



ECOSYSTEM OPTIMIZATION

- Cross-sell
20k accounts/month Consumer Finance and Olé Payroll Loans

New ventures

- Ben
- Pi
- emDia
- Sim
- Santander Auto



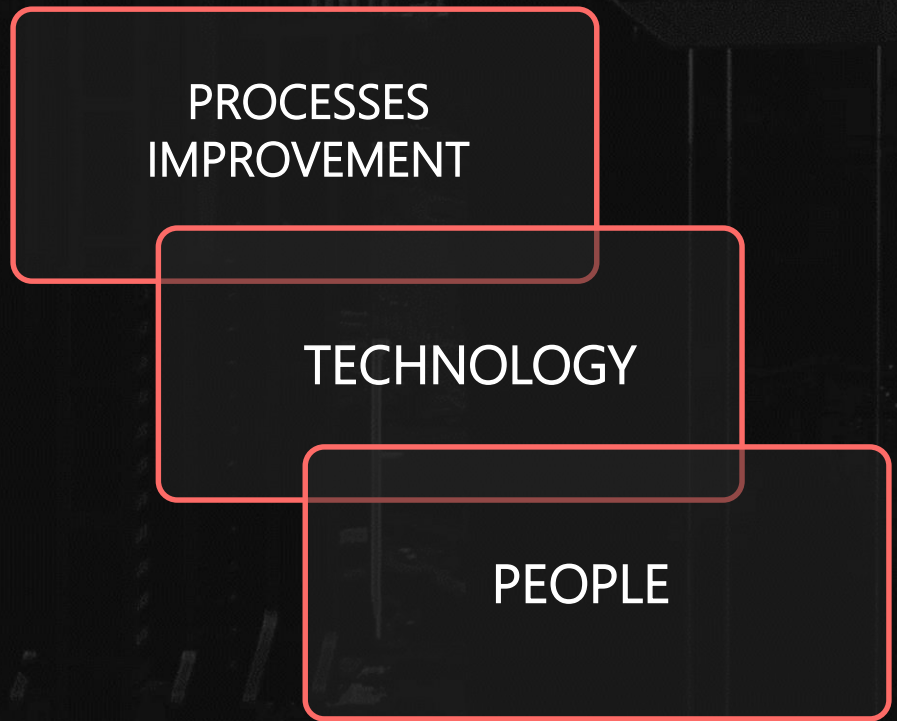
WHOLESALE

- 1st position:
 - M&A
 - Project Finance
 - FX

PLATFORM EVOLUTION TO

DELIVER GREATER PRODUCTIVITY

2019x2018



FASTER
Private bank customer account opening

-66%
lead time

MORE BUSINESSES
Private securities transactions

+50%
volume

BETTER
Individual customer account opening

-94%
rework

MORE EFFICIENT
Credit card billing

-22%
paperless

OUR COMMITMENT

~38%
EFFICIENCY RATIO IN 2022

AGENDA

AGENDA

1



**KEY
MESSAGES**

2



**SANTANDER GROUP
RESULTS**

3



**MACROECONOMIC
SCENARIO**

4



**4Q19 RESULTS
HIGHLIGHTS**

5



**FINAL
REMARKS**





WELL-DIVERSIFIED

RESULTS



28%



15%



13%



11%



7%



9%



6%



5%



3%

16%
North America

37%
South America¹

47%
Europe

Ratings



Moody's

LONG TERM

A2

SHORT TERM

P-1

OUTLOOK

Stable

Standard & Poor's

A

A-1

Stable

Fitch Ratings

A-

F2

Stable

(*) Excluding Corporate Center and Santander Global Platform; ¹ Includes 3% regarding other Latam

Underlying Attributable profit (EUR million)

+3%

7,998

8,252

2018

2019

Brazil

contributed to

28%

2019 results

AGENDA

AGENDA

1



**KEY
MESSAGES**

2



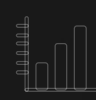
**SANTANDER GROUP
RESULTS**

3



**MACROECONOMIC
SCENARIO**

4



**4Q19 RESULTS
HIGHLIGHTS**

5

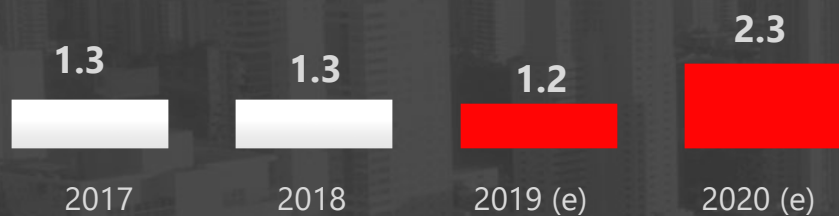


**FINAL
REMARKS**



GRADUAL RECOVERY IN ECONOMIC ACTIVITY

GDP | *Real annual growth (%)*



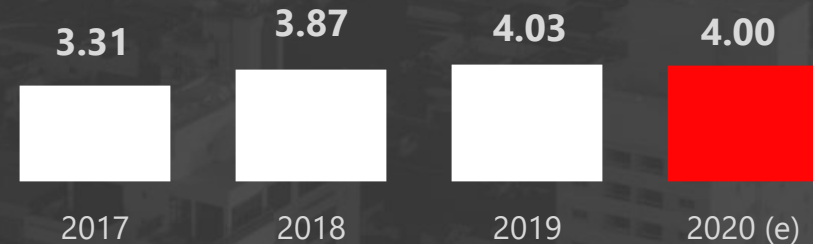
Interest rate | *SELIC (%)*



Inflation | *IPCA (%)*



Exchange rate | *(R\$/US\$)*



AGENDA

AGENDA

1



KEY
MESSAGES

2



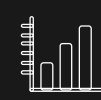
SANTANDER GROUP
RESULTS

3



MACROECONOMIC
SCENARIO

4



4Q19 RESULTS
HIGHLIGHTS

5



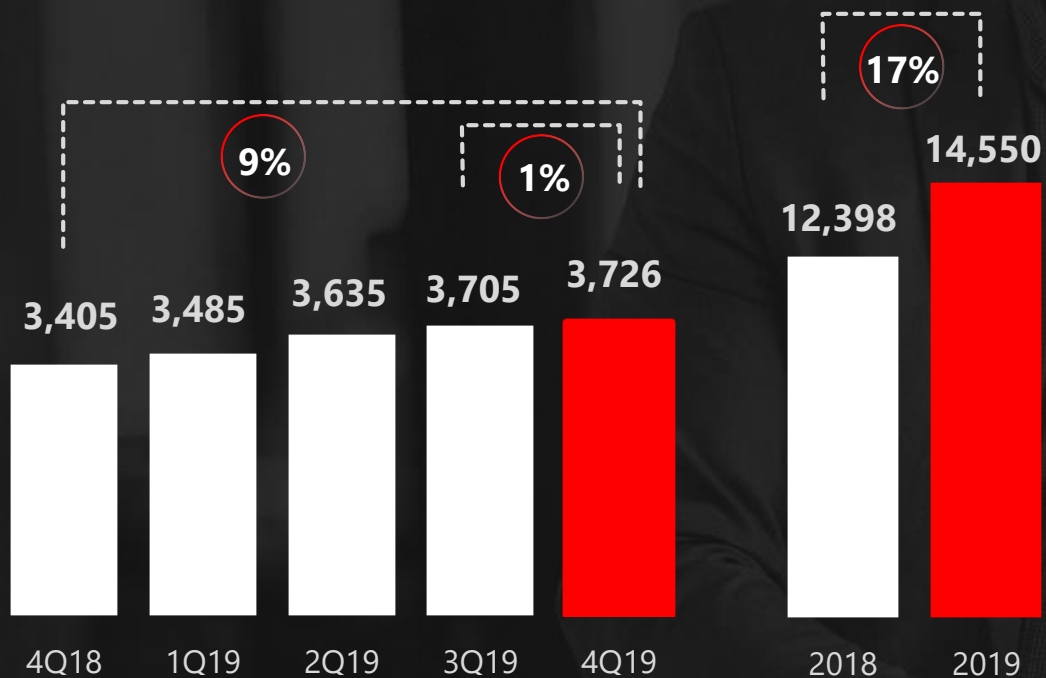
FINAL
REMARKS



SUSTAINABLE GROWTH WITH PROFITABILITY

Net Profit: R\$ 14.6 billion (+17%YoY)

(R\$ million)



Profitability sustained by:



Customer base has grown for 55 consecutive months



Steady loan portfolio growth



Resilient risk model



Costs under control, with focus on productivity

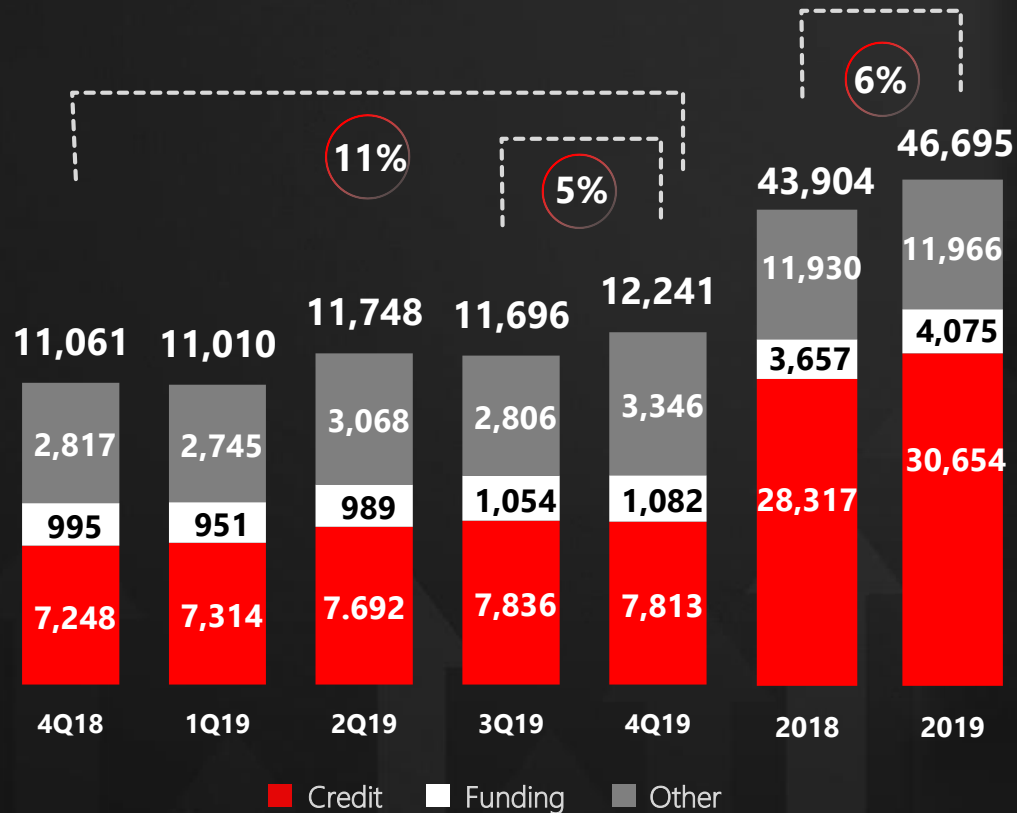
P&L

(R\$ million)

	2019	2018	12M	4Q19	3Q19	3M
Net Interest Income	46,695	43,904	6.4%	12,241	11,696	4.7%
Fees	18,684	17,285	8.1%	4,803	4,730	1.5%
Total Revenues	65,379	61,189	6.8%	17,044	16,426	3.8%
Allowance for Loan Losses	(10,861)	(10,860)	0.0%	(2,619)	(2,820)	-7.1%
General Expenses	(21,238)	(20,232)	5.0%	(5,678)	(5,258)	8.0%
Others	(12,004)	(11,127)	7.9%	(3,132)	(3,033)	3.3%
Profit Before Taxes	21,276	18,970	12.2%	5,615	5,315	5.7%
Taxes and Minority Interest	(6,726)	(6,572)	2.3%	(1,890)	(1,610)	17.3%
Net Income	14,550	12,398	17.4%	3,726	3,705	0.6%

LOAN AND FUNDING ARE THE HIGHLIGHTS OF THE YEAR

Net Interest Income Breakdown (R\$million)



Interest income (Ratios %)

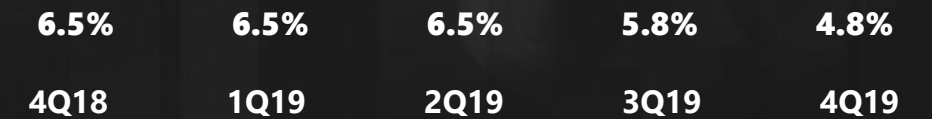
Loan



Funding



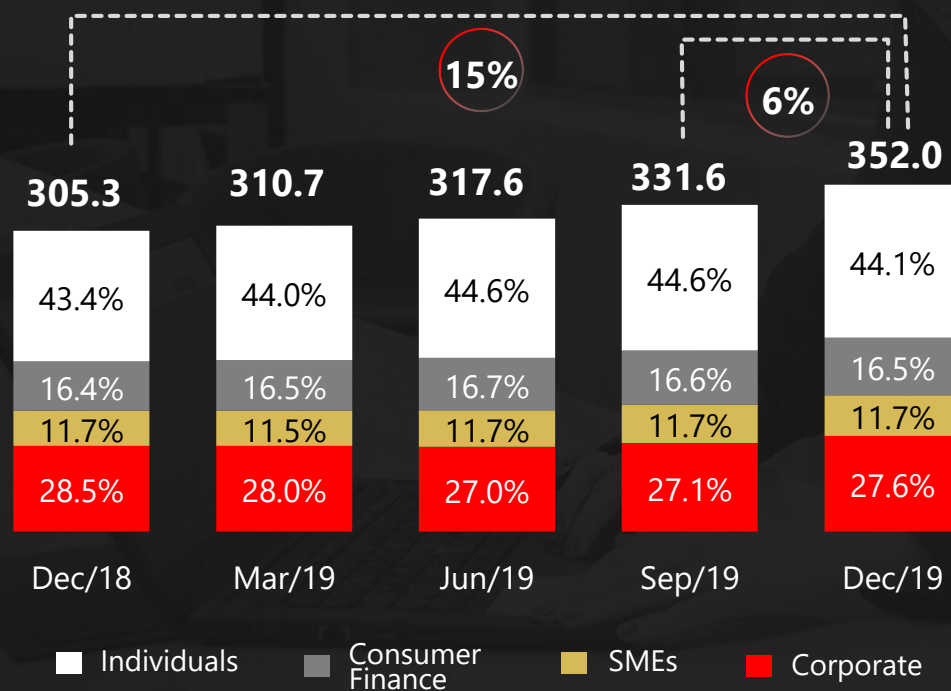
Selic Interest Rate Target | Average



LOAN PORTFOLIO

GROWS 15% IN THE YEAR, WITH POSITIVE PERFORMANCE ACROSS ALL SEGMENTS

Loan portfolio (R\$ billion)



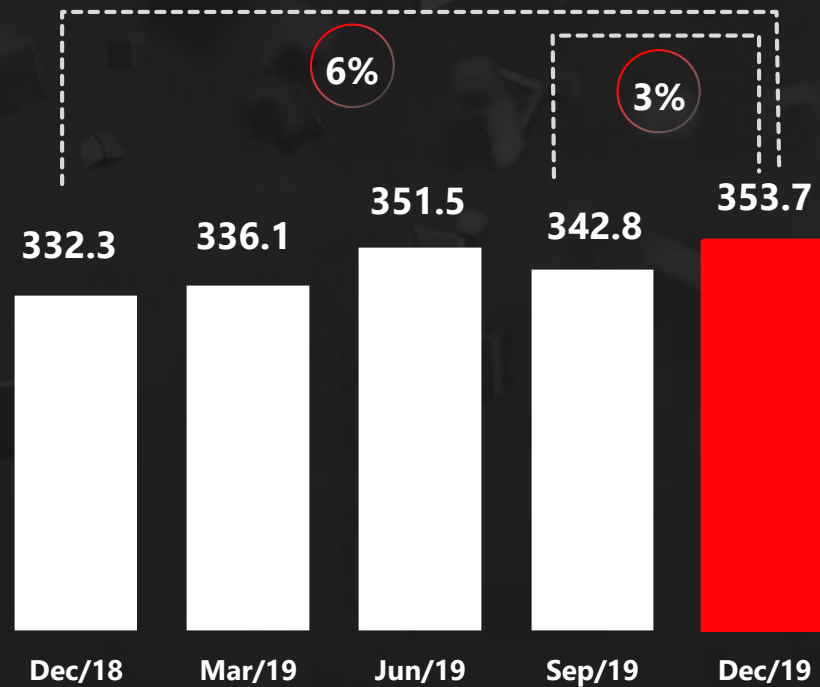
(R\$ million)

	Dec/19	Dec/18	12M	3M
Individuals	155,338	132,565	17.2%	5.0%
Consumer Finance	58,231	50,066	16.3%	5.6%
SMEs	41,262	35,770	15.4%	6.7%
Corporate	97,197	86,858	11.9%	8.1%
Total	352,028	305,260	15.3%	6.2%
Other transactions ¹	80,521	81,476	-1.2%	4.5%
Expanded portfolio	432,549	386,736	11.8%	5.8%

FUNDING

SHOWS CONTINUED IMPROVEMENT

Funding from Customers (R\$ billion)



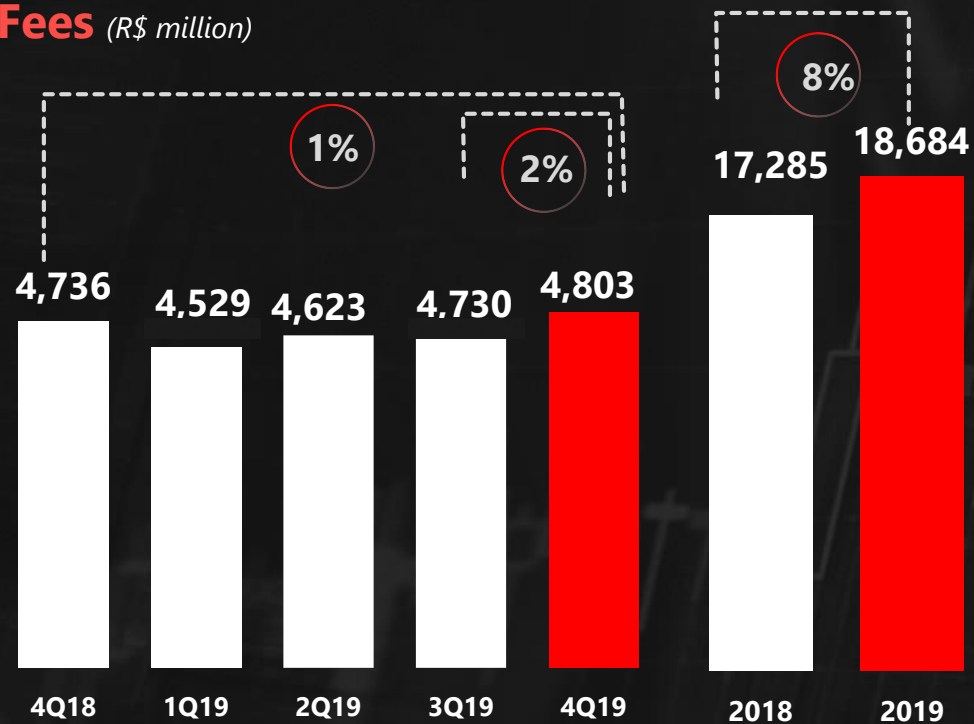
(R\$ million)

	Dec/19	Dec/18	12M	3M
Demand deposits	29,108	18,832	54.6%	31.2%
Savings deposits	49,040	46,068	6.5%	3.6%
Time deposits + debentures ¹	240,980	230,464	4.6%	2.3%
Treasury notes (letras financeiras) ²	34,527	36,889	-6.4%	-8.3%
Funding from customers - on balance	353,654	332,254	6.4%	3.2%
(-) Reserve requirement	(69,663)	(70,103)	-0.6%	-2.3%
Others	73,771	70,123	5.2%	-11.6%
Total Funding - balance	357,761	332,274	7.7%	0.8%
Assets under management	357,940	295,916	21.0%	4.8%
Total Funding + AUM	715,701	628,190	13.9%	2.8%

FEES

CLIMB 8% IN THE YEAR, DRIVEN BY THE CUSTOMER BASE AND TRANSACTIONALITY

Fees (R\$ million)

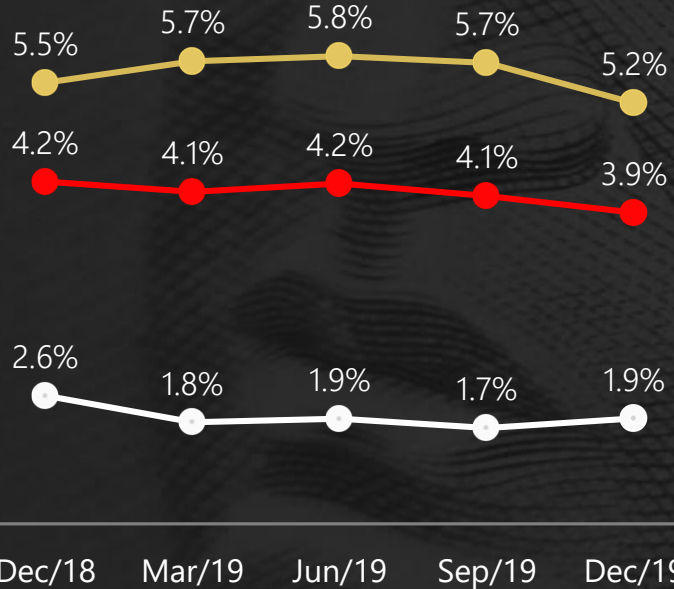


(R\$ million)

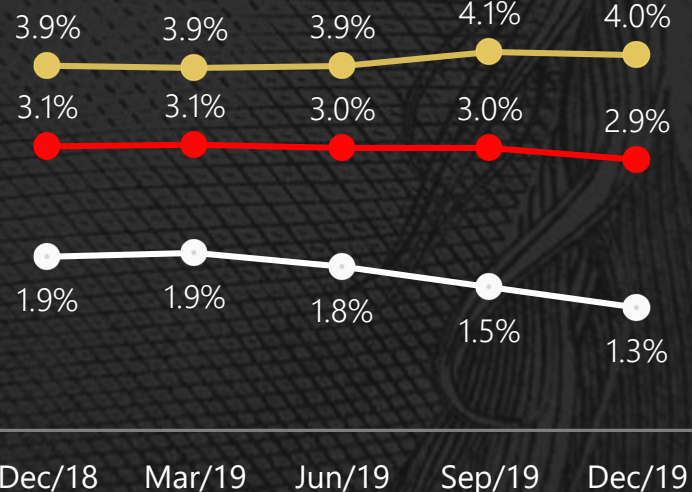
	2019	2018	12M	3M
Asset Management	1,086	1,003	8.2%	-4.5%
Current Account	3,857	3,360	14.8%	0.6%
Lending Operations	1,379	1,408	-2.0%	3.6%
Insurance	3,118	2,798	11.5%	8.0%
Cards	6,232	5,877	6.0%	6.1%
Collections Services	1,515	1,519	-0.3%	-0.1%
Securities Placement, Custody and Brokerage	982	725	35.4%	-29.9%
Other	515	595	-13.5%	2.0%
Total	18,684	17,285	8.1%	1.5%

ROBUST RISK CULTURE KEEPS QUALITY INDICATORS AT GOOD LEVELS

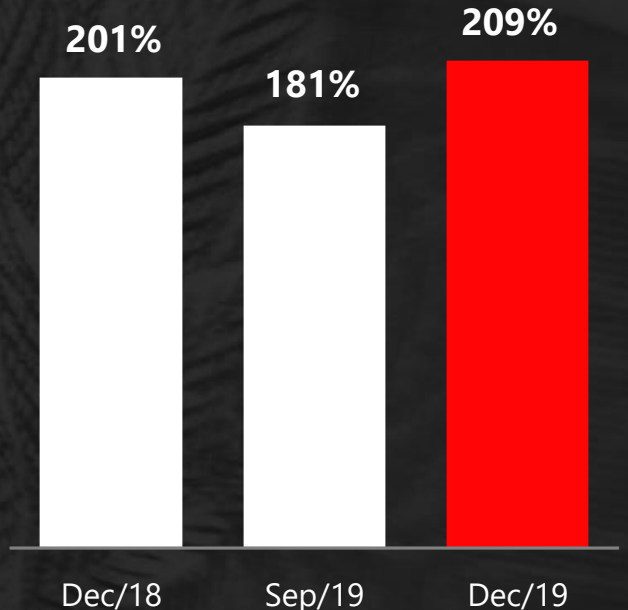
NPL from 15 to 90 days



NPL over 90 days



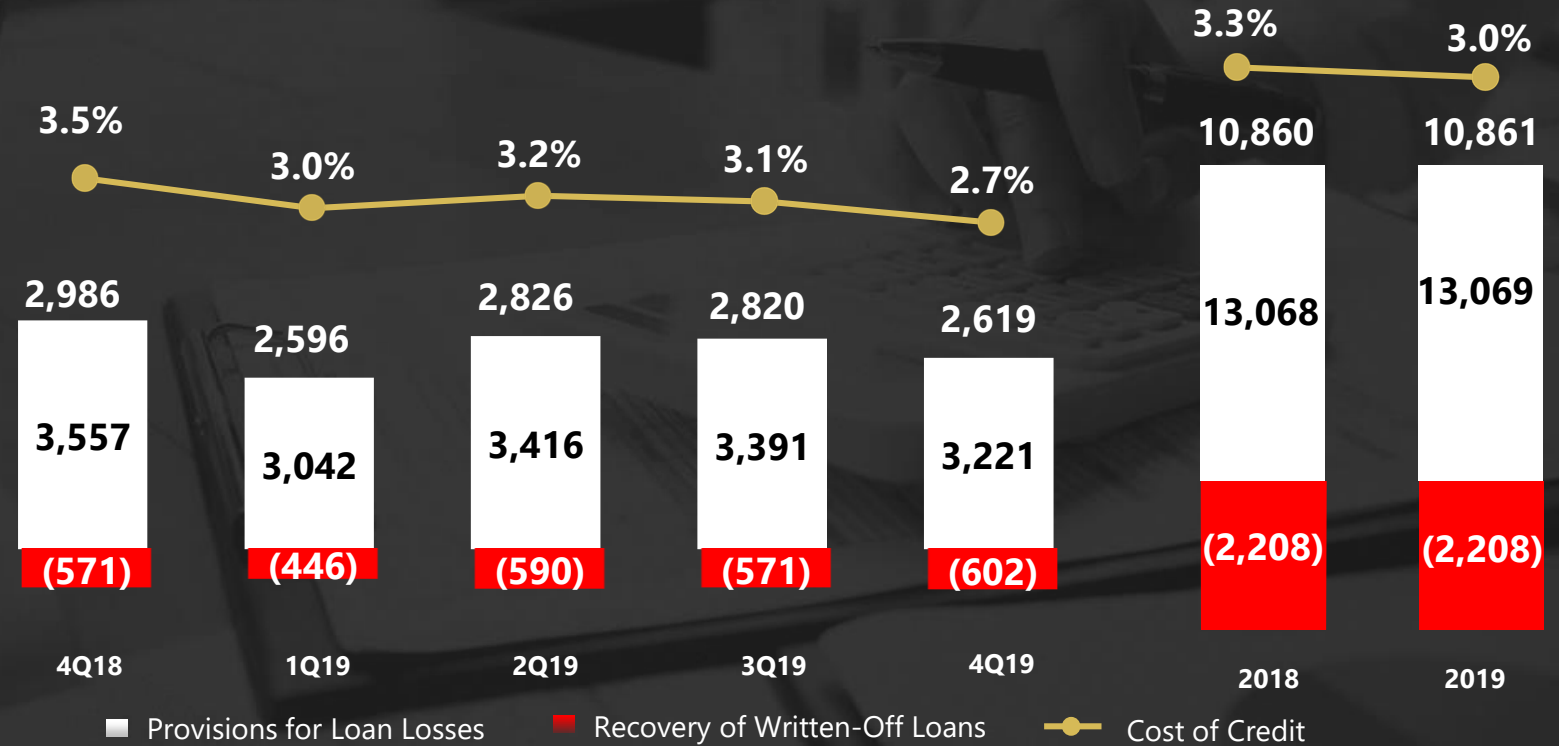
Coverage Ratio over 90 days



— Individuals — Total — Corporate & SMEs

PROVISIONS AND COST OF CREDIT REMAIN UNDER CONTROL

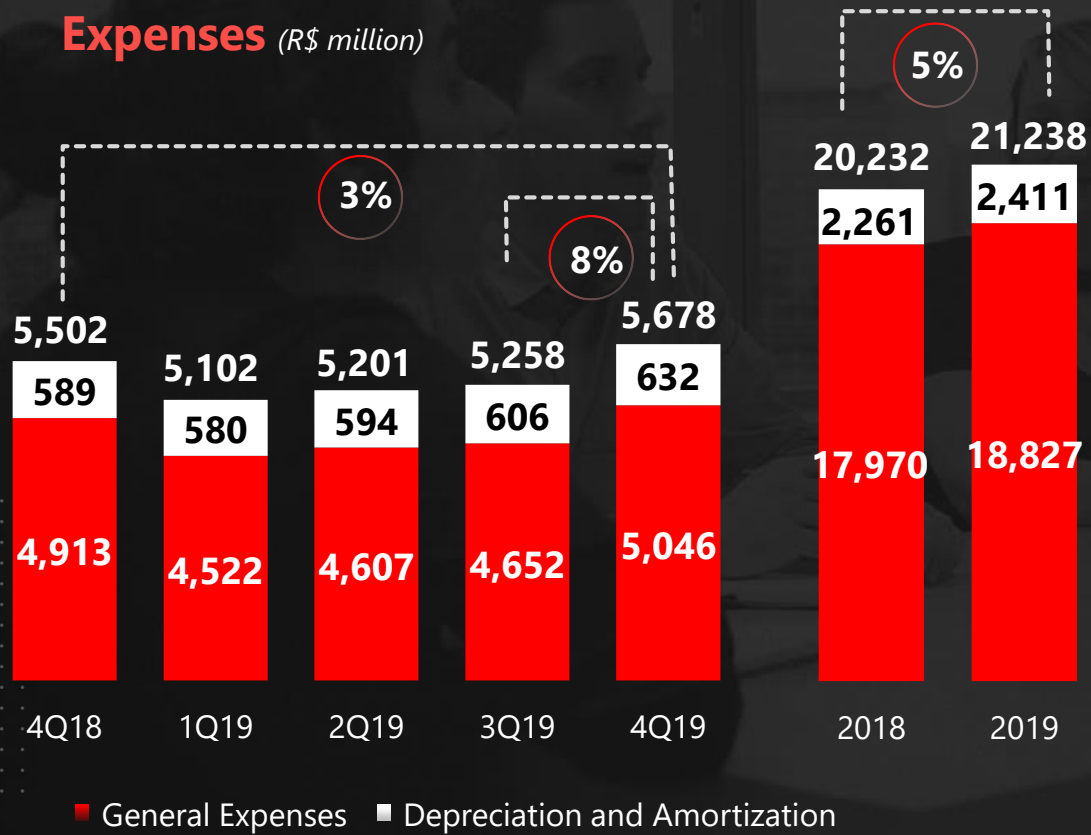
Allowance for loan losses (R\$ million) and Cost of credit (%)



RELENTLESS QUEST FOR

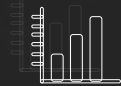
OPERATIONAL EFFICIENCY

Expenses (R\$ million)

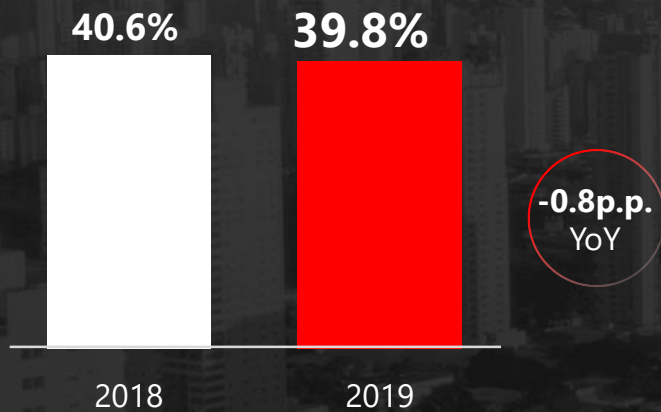


(R\$ milhões)

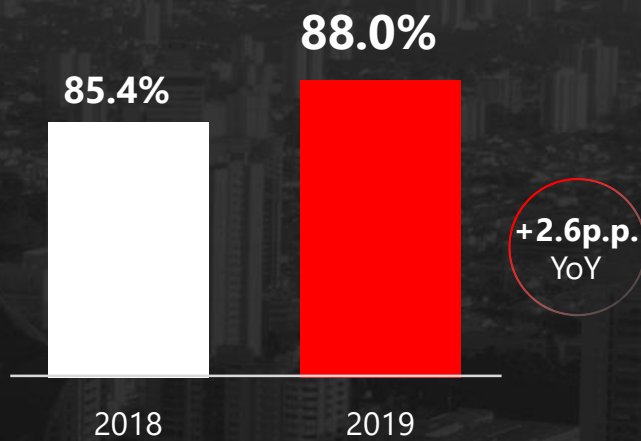
	2019	2018	12M	3M
General Expenses	18,827	17,970	4.8%	8.5%
Administrative Expenses	9,331	8,605	8.4%	14.5%
Personnel Expenses	9,496	9,365	1.4%	2.7%
Depreciation and Amortization	2,411	2,261	6.6%	4.3%
Total	21,238	20,232	5.0%	8.0%



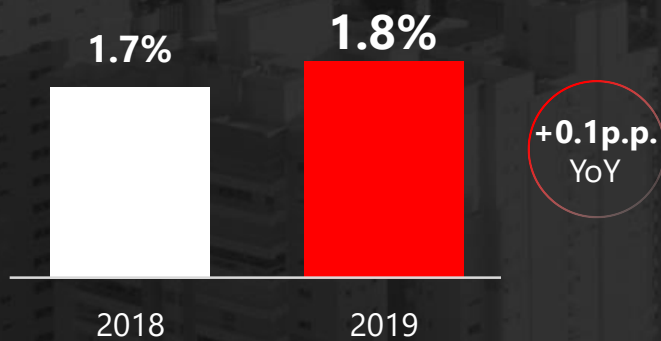
Efficiency Ratio



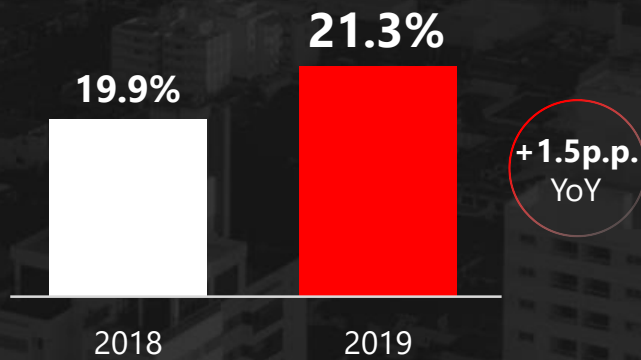
Recurrence Ratio



ROAA



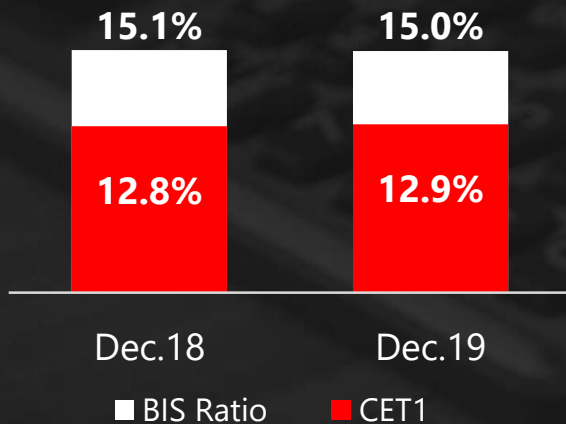
ROAE



BALANCE SHEET

AT CONFORTABLE LEVELS

BIS Ratio

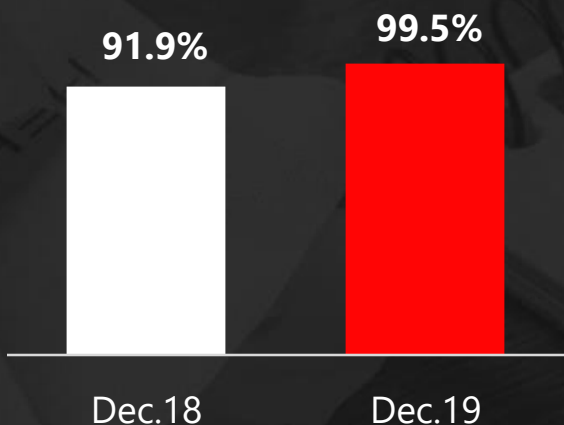


We declared dividends

2019 | **R\$10.8 Bi**¹

5.9% dividend yield in 2019

Loans/
Funding from Customers



Tax credit remeasurement: R\$ 2.7Bi

Efficiency fund, extraordinary provisioning and taxes

¹ In 2019, we declared R\$ 4.0 billion in Interest on Capital ("IoC") and R\$ 6.8 billion in dividends. In 4Q19, we declared R\$ 1.0 billion in IoC and R\$ 6.8 billion in dividends, which will be paid starting from February 21st, 2020

AGENDA

AGENDA

1



**KEY
MESSAGES**

2



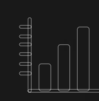
**SANTANDER GROUP
RESULTS**

3



**MACROECONOMIC
SCENARIO**

4



**4Q19 RESULTS
HIGHLIGHTS**

5



**FINAL
REMARKS**



UNWAVERING FOCUS ON BEING THE **BEST BANK IN CUSTOMER SATISFACTION,** WITH **PROFITABLE** AND **RESPONSIBLE GROWTH**



Total revenues rise 7% in the year



Active and preventive risk management evidenced by our loan quality indicators



Resolute focus on increasing productivity, reaching our best annual efficiency ratio



Net profit advances 17% in the year



Significant increase in earnings distribution in the year compared to the same period of previous years

ROE 21.3%, +146bps (2019, YoY)

R\$ 10.8Bi +64% YoY
dividends




SANTANDER ECOSYSTEM


 Santander Securities Services


 Santander Acionistas

 Santander Asset Management


 Santander Private Banking

 Santander Corporate

 Santander Negócios e Empresas

 Santander Van Gogh

 getnet[®]

 Santander Universidades

 PROSPERA[®]

 FIROL
— SANTANDER —

 Santander Select

 Santander
Corporate & Investment Banking

TEATRO
 Santander



 webmotors

 PSA
GROUPE

 olé[★]
consignado

 ben

 033
rooftop

 loop

 BANCO RCI BRASIL

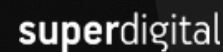
 sim.

 P

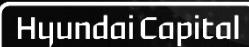
 emDia.


 ZURICH[™]  Santander

ZURICH SANTANDER - INSURANCE AMERICA

 superdigital

 Esfera_

 Hyundai Capital

 Santander Auto

 uni>ersia

 AQUANIMA

 Return



APPENDIX

APPENDIX

P&L (R\$ million)	2019	2018	Abs.	12M
Net Interest Income	46,695	43,904	2,791	6.4%
Allowance for Loan Losses	(10,861)	(10,860)	(1)	0.0%
Net Interest Income After Loan Losses	35,834	33,044	2,790	8.4%
Fees	18,684	17,285	1,399	8.1%
General Expenses	(21,238)	(20,232)	(1,006)	5.0%
Personnel Expenses + Profit Sharing	(9,496)	(9,365)	(131)	1.4%
Administrative Expenses	(11,742)	(10,867)	(876)	8.1%
Tax Expenses	(4,189)	(4,056)	(133)	3.3%
Other Income (expenses)	(7,868)	(7,283)	(584)	8.0%
Investments in Affiliates and Subsidiaries	44	19	25	134.6%
Non-Operating Income	8	193	(185)	-95.6%
Profit Before Taxes	21,276	18,970	2,307	12.2%
Income Tax and Social Contribution Tax	(6,334)	(6,192)	(142)	2.3%
Minority Interest	(392)	(381)	(12)	3.1%
Net Profit	14,550	12,398	2,152	17.4%

APPENDIX

P&L (R\$ million)

	4Q18	1Q19	2Q19	3Q19	4Q19
Net Interest Income	11,061	11,010	11,748	11,696	12,241
Allowance for Loan Losses	(2,986)	(2,596)	(2,826)	(2,820)	(2,619)
Net Interest Income After Loan Losses	8,075	8,414	8,922	8,876	9,622
Fees	4,736	4,529	4,623	4,730	4,803
General Expenses	(5,502)	(5,102)	(5,201)	(5,258)	(5,678)
Personnel Expenses + Profit Sharing	(2,403)	(2,335)	(2,328)	(2,385)	(2,449)
Administrative Expenses	(3,100)	(2,767)	(2,873)	(2,873)	(3,229)
Tax Expenses	(1,047)	(1,054)	(1,032)	(995)	(1,108)
Other Income (expenses)	(1,859)	(1,694)	(1,970)	(2,070)	(2,134)
Investments in Affiliates and Subsidiaries	5	11	10	13	9
Non-Operating Income	160	0	(112)	19	101
Profit Before Taxes	4,567	5,105	5,241	5,315	5,615
Income Tax and Social Contribution Tax	(1,038)	(1,529)	(1,518)	(1,520)	(1,766)
Minority Interest	(124)	(91)	(88)	(90)	(123)
Net Profit	3,405	3,485	3,635	3,705	3,726

APPENDIX

Balance sheet – Assets (R\$ million)	Dec/18	Mar/19	Jun/19	Sep/19	Dec/19
Current and Long-Term Assets	794,664	791,371	823,718	825,938	844,295
Cash and Cash Equivalents	11,629	9,516	13,336	10,307	9,925
Interbank Investments	56,812	33,632	38,899	36,193	43,367
Securities and Derivative Financial Instruments	194,465	195,477	202,991	213,169	193,455
Interbank Accounts	92,443	91,671	94,850	92,671	89,265
Lending Operations	287,129	292,613	296,699	308,243	331,304
Allowance for Loan Losses	(18,789)	(18,700)	(18,491)	(18,241)	(21,408)
Other Receivables	149,507	165,938	174,531	162,782	174,566
Other Assets	2,680	2,524	2,413	2,573	2,413
Permanent Assets	11,155	12,308	12,540	12,794	13,248
Investments	338	349	352	366	354
Fixed Assets	6,498	6,578	6,807	6,928	7,181
Intangibles	4,319	5,381	5,381	5,500	5,713
Goodwill net of amortization	662	595	1,789	1,690	1,612
Others	3,658	4,787	3,592	3,810	4,101
Total Assets	805,819	803,679	836,258	838,733	857,543
Total Assets (Excluding Goodwill)	805,158	803,085	834,469	837,043	855,931

APPENDIX

Balance Sheet – Liabilities and Equity (R\$ million)

	Dec/18	Mar/19	Jun/19	Sep/19	Dec/19
Current and Long-Term Liabilities	738,241	733,343	763,765	763,053	785,789
Deposits	252,072	252,362	268,256	258,109	272,928
Demand Deposits	18,832	17,940	20,521	22,191	29,108
Savings Deposits	46,068	46,211	46,575	47,341	49,040
Interbank Deposits	3,065	3,110	3,852	3,114	4,299
Time Deposits	184,098	185,096	197,301	185,361	190,344
Other Deposits	9	6	6	102	137
Money Market Funding	131,820	109,291	102,516	122,638	123,941
Funds from Acceptance and Issuance of Securities	82,113	85,847	88,147	89,321	85,963
Interbank Accounts	284	1,934	2,104	3,589	370
Interbranch Accounts	3,466	2,955	3,173	4,258	4,019
Borrowings	32,672	43,919	48,504	53,172	43,125
Domestic On-Lending-Official Institutions	13,267	12,946	12,490	12,255	11,755
Derivative Financial Instruments	18,900	20,742	22,785	20,564	20,623
Other Payables	203,647	203,346	215,790	199,146	223,066
Deferred Income	337	319	280	277	285
Minority Interest	2,007	1,818	1,711	1,719	1,695
Equity	65,234	68,199	70,502	73,683	69,773
Total Liabilities	805,819	803,679	836,258	838,733	857,543
Equity (Excluding Goodwill)	64,572	67,605	68,713	71,993	68,161

APPENDIX

Balance Sheet – Loan Portfolio (R\$ million)

	Dec/19	Dec/18	12M	Sep/19	3M
Individuals	155,338	132,565	17.2%	147,876	5.0%
Leasing / Auto Loans (*)	2,825	2,229	26.7%	2,484	13.7%
Credit Card	34,914	30,892	13.0%	32,320	8.0%
Payroll Loans	42,447	33,782	25.6%	40,593	4.6%
Mortgage	37,219	32,438	14.7%	35,490	4.9%
Agricultural Loans	6,938	6,101	13.7%	6,234	11.3%
Personal Loans / Others	30,995	27,122	14.3%	30,756	0.8%
Consumer Finance	58,231	50,066	16.3%	55,133	5.6%
Corporate	138,459	122,628	12.9%	128,592	7.7%
Leasing / Auto Loans	3,863	3,149	22.7%	3,644	6.0%
Real Estate	2,523	4,099	-38.4%	2,737	-7.8%
Trade Finance	35,645	25,806	38.1%	35,502	0.4%
On-Lending	7,456	9,531	-21.8%	7,926	-5.9%
Agricultural Loans	5,978	5,733	4.3%	4,510	32.5%
Working Capital / Others	82,994	74,310	11.7%	74,274	11.7%
Total	352,028	305,260	15.3%	331,601	6.2%

(*) Including consumer lending, the consumer auto loan portfolio for individuals totaled R\$ 51,160MM in Dec/19, R\$ 48,516MM in Sep/19 and R\$ 43,483MM in Dec/18

TURNOVER HAS INCREASED BY 11%

IN THE LAST 12 MONTHS

ACQUIRING		2018	2019	12M
CREDIT	Turnover (R\$ million)	114,059	126,630	11%
	Transactions (millions)	894	1,071	20%
DEBIT	Turnover (R\$ million)	73,380	80,876	10%
	Transactions (millions)	1,245	1,415	14%
TOTAL	Turnover (R\$ million)	187,440	207,505	11%
	Transactions (millions)	2,139	2,486	16%





Investor Relations (Brazil)

Av, Juscelino Kubitschek, 2,235, 26th floor

São Paulo | SP | Brasil | 04543-011

Phone: 55 11 3553 3300

E-mails: ri@santander.com.br

acionistas@santander.com.br

Our purpose is to help people and businesses prosper,

Our culture is based on the belief that everything we do should be:

Simple | Personal | Fair

